PIMCO

PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC

Semiannual Report

30 June 2020

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).

A company of Allianz

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:

PAFPPLC

™ Registered trademark or trademark of Pacific Investment Management Company LLC in the United States and/or other countries

Table of Contents

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.

* This material contains the opinions of the Manager and such opinions are subject to change without notice. This material has been distributed for informational purposes only. Forecasts, estimates and certain information contained herein are based upon proprietary research and should not be considered as investment advice or a recommendation of any particular security, strategy or investment product. It is not possible to invest directly in an unmanaged index. Information contained herein has been obtained from sources believed to be reliable, but not guaranteed.

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.

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
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%

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

Investment Objective and Strategy Overview

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.

Fund Insights

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

» Country selection in the sovereign and quasi-sovereign space, such as overweight in Sri Lanka, which outperformed the general Asia high yield market.

» Credit selection in Indonesia non-financials contributed, as the Indonesia industrial names of our focus outperformed the general Asia high yield market.

» Underweight in Singapore detracted as the country outperformed the broader Asia high yield market.

» Underweight in India metals & mining detracted due to the recent strong retracement of a major player.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 31-Jul-2013)	(4.30%)	5.99%
Institutional Income (Inception 23-Sep-2014)	(4.31%)	4.88%
Investor Accumulation (Inception 19-May-2014)	(4.49%)	4.37%
Investor Income (Inception 19-May-2014)	(4.42%)	4.39%
Administrative Accumulation (Inception 09-Aug-2013)	(4.55%)	5.36%
Administrative Income (Inception 09-Aug-2013)	(4.51%)	5.35%
E Class Accumulation (Inception 28-Oct-2013)	(4.79%)	4.64%
E Class Income (Inception 19-May-2014)	(4.69%)	3.83%
M Retail Income II (Inception 23-Dec-2013)	(4.74%)	4.34%
R Class Income (Inception 18-Mar-2014)	(4.35%)	4.76%
T Class Income (Inception 16-Oct-2014)	(4.90%)	4.00%
Z Class Income (Inception 31-Oct-2013)	(3.94%)	6.36%
3 Month USD LIBOR Index	0.85%	1.16%[2]
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%[2]
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%)[2]
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%)[2]
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%[2]

Investment Objective and Strategy Overview

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.

Fund Insights

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

» Exposure to senior bank bonds, particularly from US banks contributed to performance, as they outperformed.

» Select credit hedges via buy protection credit default swaps contributed to performance, as spreads widened.

» Exposure to AT1 bonds detracted from performance, as spreads widened.

» Tactical exposure to European bank stocks detracted from performance, as the asset class sold-off.

» Tactical exposure to subordinated non-financials detracted from performance as spreads widened.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1] (Cont.)	6 Months	Class Inception
Classes denominated in HKD		
M Retail HKD (Unhedged) Income (Inception 28-Jul-2017)	(5.32%)	2.44%
3 Month HIBOR Index	1.09%	1.84%
Classes denominated in SGD		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in USD		
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%)[2]
Classes denominated in EUR		
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%)[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 01-Mar-2017)	(20.13%)	(8.72%)
Bloomberg Commodity Index Total Return (GBP Hedged)	(20.13%)	(8.98%)

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

Commodity Real Return Fund seeks to maximise total return consistent with prudent investment management by investing in derivative instruments (which may be listed or OTC), including swap agreements, futures, options on futures and structured notes and commodity index-linked notes, which enable it to gain exposures to any of the indices and sub-indices referencing commodities (including but not limited to any index within the Bloomberg Commodity family of indices) which meet with the requirements of and have; where necessary, been cleared by the Central Bank of Ireland. Details of any indices utilised by the Fund and the types of commodities they reference will be available from the Investment 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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
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%[2]
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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).

Fund Insights

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

» Macro strategies, and in particular exposure to US duration contributed to performance as yields decreased over the reporting period

» Short exposure to the US High Yield market via a total return swap contributed to performance as credit spreads widened significantly

» Exposure to emerging market external debt detracted from performance, as the sector posted negative total returns over the reporting period

» Security selection within REITs, as select bonds underperformed over the reporting period

» Long exposure to the US High Yield market via High Yield CDX detracted from performance, as credit spreads widened significantly

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]	6 Months	Class Inception
Classes denominated in USD		
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)[3]	(0.60%)	6.12%[2]
Classes denominated in AUD		
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)[3]	(1.72%)	5.10%[2]
Classes denominated in CAD		
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)[3]	(1.43%)	5.17%
Classes denominated in CHF		
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)[3]	(1.63%)	3.55%[2]
Classes denominated in EUR		
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)[3]	(1.47%)	4.86%[2]

Investment Objective and Strategy Overview

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

Fund Insights

The following affected performance (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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1] (Cont.)	6 Months	Class Inception
Classes denominated in GBP		
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)[3]	(1.29%)	5.72%[2]
Classes denominated in SEK		
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)[3]	(1.56%)	5.16%
Classes denominated in SGD		
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 (Hegded) 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)[3]	(1.03%)	4.31%[2]

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

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

[3] *Benchmark performance for the Diversified Income 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[1]

	6 Months	Class Inception
Classes denominated in USD		
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)[3]	6.89%	2.77%[2]
Classes denominated in EUR		
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)[3]	(7.76%)	2.08%[2]
Classes denominated in GBP		
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)[3]	(7.67%)	2.73%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*
[3] *Benchmark performance for the Diversified Income Duration Hedged Fund represents the following: Inception to 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[1]	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in AUD		
Z Class AUD (Hedged) Income (Inception 18-Mar-2014)	0.67%	4.13%
Bloomberg AusBond Bank Bills Index	0.32%	1.91%
Classes denominated in CAD		
Institutional CAD (Hedged) Accumulation (Inception 21-Sep-2018)	0.58%	2.68%
1 Month LIBOR Index (CAD Hedged)	0.48%	1.35%
Classes denominated in CHF		
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%)[2]
Classes denominated in EUR		
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%[2]
Classes denominated in GBP		
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%[2]
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 11-Apr-2011)	0.08%	2.55%
1 Month NIBOR Rate Index	0.50%	1.41%
Classes denominated in SEK		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

Dynamic 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[1]

	6 Months	Class Inception
Classes denominated in EUR		
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%)[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 14-Mar-2018)	5.26%	3.41%
1 Month CHF LIBOR Index	(0.39%)	(0.79%)
Classes denominated in GBP		
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%[2]
Classes denominated in USD		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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

Fund Insights

The following affected performance (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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in USD		
E Class Income (Inception 01-Jun-2010)	1.53%	4.05%
JPMorgan Asia Credit Index[2]	2.26%	4.81%
Classes denominated in EUR		
E Class EUR (Unhedged) Accumulation (Inception 03-Jun-2011)	1.48%	4.64%
JPMorgan Asia Credit Index (EUR Unhedged)[2]	2.21%	6.05%
Classes denominated in HKD		
M Retail HKD (Unhedged) Income (Inception 01-Mar-2011)	0.93%	2.24%
JPMorgan Asia Credit Index (HKD Unhedged)[2]	1.78%	3.39%

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

[2] *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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in CHF		
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%)
Classes denominated in EUR		
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%[2]
Classes denominated in GBP		
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%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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

Fund Insights

The following affected performance (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[1]	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in AUD		
M Retail AUD (Hedged) Income (Inception 19-Dec-2012)	(3.76%)	3.07%
JPMorgan EMBI Global (AUD Hedged)	(3.12%)	4.06%
Classes denominated in CHF		
Institutional CHF (Hedged) Income (Inception 16-Dec-2005)	(3.52%)	4.19%
JPMorgan EMBI Global (CHF Hedged)	(2.91%)	4.44%
Classes denominated in EUR		
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%[2]
Classes denominated in EUR (Unhedged)		
Institutional EUR (Unhedged) Accumulation (Inception 09-Feb-2018)	(1.95%)	8.20%
JPMorgan EMBI Global (EUR Unhedged)	(1.92%)	7.93%
Classes denominated in GBP		
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%[2]
Classes denominated in SGD		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

Emerging Markets 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[1]	6 Months	Class Inception
Classes denominated in USD		
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[3]	(1.92%)	5.73%[2]
Classes denominated in EUR		
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)[3]	(2.83%)	3.48%[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Income (Inception 12-Dec-2019)	(3.06%)	(1.80%)
JPMorgan Emerging Markets Bond Index (EMBI) Global Diversified (GBP Hedged)[3]	(2.67%)	(1.78%)
Classes denominated in NOK		
Investor NOK (Hedged) Accumulation (Inception 17-Mar-2014)	(3.77%)	3.68%
JPMorgan Emerging Markets Bond Index (EMBI) Global Diversified (NOK Hedged)[3]	(3.85%)	4.57%
Classes denominated in SEK		
Investor SEK (Hedged) Accumulation (Inception 06-Feb-2014)	(3.44%)	2.37%
JPMorgan Emerging Markets Bond Index (EMBI) Global Diversified (SEK Hedged)[3]	(2.99%)	3.57%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*
[3] *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 markey spread duration contributed to relative performance as emerging markey 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[1]	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in CHF		
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%
Classes denominated in EUR		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

Emerging Markets 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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]	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%

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

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

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

» Exposure to US duration contributed to performance as US Treasury yields fell.

» Exposure to emerging market local duration in Mexico, Colombia, China, and Malaysia contributed to performance as emerging market local yields fell.

» Exposure to emerging market external spread duration detracted from performance as emerging market external spreads widened.

» Exposure to Russian Ruble detracted from performance as the currency depreciated against the US dollar.

Emerging Markets Short-Term Local Currency Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in EUR		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

Emerging Markets Short-Term Local Currency Fund seeks maximum total return, consistent with preservation of capital and prudent investment management, by investing at least 80% of its assets in currencies of, or in Fixed Income Instruments (as defined in the Prospectus) denominated in currencies of, emerging markets. The Investment 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[1]	6 Months	Class Inception
Classes denominated in EUR		
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%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 30-Jun-2006)	1.23%	3.45%
FTSE Euro Broad Investment-Grade (CHF Hedged) Index	1.05%	3.46%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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

Fund Insights

The following affected performance (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[1]

	6 Months	Class Inception
Classes denominated in EUR		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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

Fund Insights

The following affected performance (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[1]

	6 Months	Class Inception
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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

Fund Insights

The following affected performance (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 rubble 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[1]

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

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

[2] *Benchmark performance for the Euro Long Average Duration Fund represents the following: 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[1]

	6 Months	Class Inception
Classes denominated in EUR		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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

Fund Insights

The following affected performance (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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in EUR		
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%)

[1] *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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in EUR		
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)[3]	(0.25%)	1.35%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*
[3] *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[1]	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 09-Jun-2009)	(0.35%)	3.34%
PIMCO Global Advantage Bond Index (GLADI) (London Close)	0.98%	3.07%
Classes denominated in CHF		
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%
Classes denominated in EUR		
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%[2]
Classes denominated in GBP		
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%
Classes denominated in NOK		
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%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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

Fund Insights

The following affected performance (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[1]	6 Months	Class Inception
Classes denominated in USD		
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[3]	3.90%	5.03%[2]
Classes denominated in USD (Currency Exposure)		
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[3]	2.98%	4.21%[2]
Classes denominated in CAD		
Institutional CAD (Hedged) Accumulation (Inception 21-Sep-2018)	3.33%	6.44%
Bloomberg Barclays Global Aggregate (CAD Hedged) Index[3]	3.75%	7.23%
Classes denominated in CHF		
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[3]	2.87%	2.63%[2]
Classes denominated in EUR		
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[3]	3.10%	3.61%[2]
Classes denominated in EUR (Currency Exposure)		
Institutional EUR (Currency Exposure) Accumulation (Inception 20-Feb-2013)	2.55%	4.77%
Bloomberg Barclays Global Aggregate (EUR Unhedged) Index[3]	2.92%	4.41%
Classes denominated in GBP		
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[3]	3.51%	4.67%[2]

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 it 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[1] (Cont.)	6 Months	Class Inception
Classes denominated in GBP (Currency Exposure)		
Institutional GBP (Currency Exposure) Accumulation (Inception 09-Mar-2018)	9.91%	8.14%
Bloomberg Barclays Global Aggregate (GBP Unhedged) Index[3]	10.41%	8.74%
Classes denominated in HKD		
M Retail HKD (Unhedged) Income II (Inception 26-Apr-2017)	2.56%	3.91%
Bloomberg Barclays Global Aggregate (HKD Unhedged) Index[3]	2.44%	4.00%
Classes denominated in ILS		
Institutional ILS (Hedged) Accumulation (Inception 13-May-2010)	3.00%	5.05%
Bloomberg Barclays Global Aggregate (ILS Hedged) Index[3]	3.17%	3.90%
Classes denominated in NOK		
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[3]	3.66%	4.76%[2]
Classes denominated in NZD		
Institutional NZD (Hedged) Income (Inception 01-Nov-2004)	3.15%	7.78%
Bloomberg Barclays Global Aggregate (NZD Hedged) Index[3]	3.81%	6.88%
Classes denominated in SEK		
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[3]	3.30%	3.77%[2]
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 07-Aug-2009)	3.22%	6.02%
Bloomberg Barclays Global Aggregate (SGD Hedged) Index[3]	3.77%	4.35%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*
[3] *Benchmark performance for the Global Bond Fund represents the following: Inception to 30 November 2000 — JPMorgan GBI Global Index Hedged in USD; 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[1]	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in AUD		
Z Class AUD (Hedged) Income (Inception 12-Jan-2017)	3.12%	4.88%
Bloomberg Barclays Global Aggregate Index (AUD Hedged)	3.57%	4.58%
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 12-Jan-2017)	2.03%	1.64%
Bloomberg Barclays Global Aggregate (CHF Hedged) Index	2.87%	1.85%
Classes denominated in EUR		
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%[2]
Classes denominated in GBP		
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%[2]
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 12-Jan-2017)	2.64%	3.51%
Bloomberg Barclays Global Aggregate (NOK Hedged) Index	3.66%	3.82%
Classes denominated in NZD		
Institutional NZD (Hedged) Income (Inception 05-Apr-2017)	2.95%	4.50%
Bloomberg Barclays Global Aggregate (NZD Hedged) Index	3.81%	4.97%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

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[1]

	6 Months	Class Inception
Classes denominated in USD		
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[3]	2.28%	4.33%[2]
Classes denominated in USD (Currency Exposure)		
E Class USD (Currency Exposure) Income (Inception 04-Oct-2016)	(0.96%)	0.20%
Bloomberg Barclays Global Aggregate ex-USD (USD Unhedged) Index[3]	0.61%	1.00%
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 04-Apr-2006)	0.28%	4.81%
Bloomberg Barclays Global Aggregate ex-USD (EUR Hedged) Index[3]	1.49%	3.67%
Classes denominated in GBP		
Institutional GBP (Hedged) Income (Inception 26-Feb-2019)	0.62%	3.57%
Bloomberg Barclays Global Aggregate ex-USD (GBP Hedged) Index[3]	1.87%	4.92%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*
[3] *Benchmark performance for the Global Bond Ex-US Fund represents the following: Inception to 19 January 2016 — FTSE World Government Bond Ex-U.S. Index (USD Hedged); 20 January 2016 onwards — Bloomberg Barclays Global Aggregate ex-USD (USD Hedged) Index.*

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[1]

	6 Months	Class Inception
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%[2]
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%[2]
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%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

PIMCO 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).

Fund Insights

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

» Investment grade corporate spread positioning contributed to relative performance as investment grade spreads widened in Q1 2020 and tightened in Q2 2020.

» Underweight exposure to REITs contributed to relative performance, as these securities posted negative returns.

» Overweight exposure to Canadian duration contributed to performance as yields fell.

» Overweight exposure to Emerging markets currency in Q1 2020 detracted from relative performance, as these securities posted negative returns during this period.

» Overweight exposure to US equity detracted from relative performance, as these securities posted negative returns.

» Overweight exposure to securitized debt detracted from relative performance, as these securities posted negative returns.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]	6 Months	Class Inception
Classes denominated in USD		
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[3]	(3.74%)	6.74%[2]
Classes denominated in CHF		
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[3]	(4.74%)	5.22%[2]
Classes denominated in EUR		
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[3]	(4.61%)	5.53%[2]
Classes denominated in GBP		
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[3]	(4.49%)	6.25%[2]
Classes denominated in SGD		
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[3]	(4.17%)	5.18%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*
[3] *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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in USD (Currency Exposure)		
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%[2]
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%[2]
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%[2]
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%

Investment Objective and Strategy Overview

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

Fund Insights

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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1] (Cont.)	6 Months	Class Inception
Classes denominated in EUR		
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%[2]
Classes denominated in EUR (Currency Exposure)		
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%[2]
Classes denominated in GBP		
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%[2]
Classes denominated in HKD		
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%
Classes denominated in HUF		
Institutional HUF (Hedged) Income (Inception 07-Apr-2015)	(0.77%)	2.83%
Bloomberg Barclays Global Aggregate-Credit Index (HUF Hedged)	2.56%	3.00%
Classes denominated in ILS		
Institutional ILS (Hedged) Accumulation (Inception 13-May-2010)	—	5.05%
Bloomberg Barclays Global Aggregate-Credit Index (ILS Hedged)	2.59%	4.69%
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 18-Jan-2012)	(0.64%)	5.27%
Bloomberg Barclays Global Aggregate-Credit Index (NOK Hedged)	2.53%	4.99%
Classes denominated in PLN		
Institutional PLN (Hedged) Income (Inception 10-Jun-2015)	(0.19%)	4.85%
Bloomberg Barclays Global Aggregate-Credit Index (PLN Hedged)	3.09%	5.11%
Classes denominated in SEK		
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%[2]

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1] (Cont.)	6 Months	Class Inception
Classes denominated in SGD		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Global Investment Grade Credit ESG Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in CHF		
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%[2]
Classes denominated in EUR		
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%[2]
Classes denominated in GBP		
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%[2]
Classes denominated in SEK		
Administrative SEK (Hedged) Accumulation (Inception 27-Nov-2019)	2.04%	1.96%
Bloomberg Barclays Global Aggregate-Credit Index (SEK Hedged)	2.65%	2.59%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

Global 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[1]

	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in EUR		
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%)[2]
Classes denominated in GBP		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

Global 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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in CHF		
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%)
Classes denominated in EUR		
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%)[2]
Classes denominated in GBP		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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

Fund Insights

The following affected performance (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[1]	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in USD (Currency Exposure)		
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%
Classes denominated in CHF		
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%[2]
Classes denominated in EUR		
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%[2]
Classes denominated in GBP		
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%[2]
Classes denominated in SGD		
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%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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

Fund Insights

The following affected performance (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[1]

	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in AUD		
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%[2]
Classes denominated in BRL		
Institutional BRL (Hedged) Accumulation (Inception 03-Feb-2016)	(27.53%)	2.85%
Bloomberg Barclays Global Aggregate (BRL Hedged) Index	5.05%	10.36%
Classes denominated in CAD		
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%[2]
Classes denominated in CHF		
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%[2]

Investment Objective and Strategy Overview

Income Fund seeks high current income, consistent with prudent investment management, with long-term capital appreciation as a secondary objective. The Fund invests at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund will seek to maintain a high level of dividend income by investing in a broad array of fixed income sectors, which in the Investment 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[1] (Cont.)	6 Months	Class Inception
Classes denominated in CNH		
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%[2]
Classes denominated in EUR		
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%[2]
Classes denominated in EUR (Unhedged)		
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%
Classes denominated in GBP		
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%[2]
Classes denominated in HKD		
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%[2]
Classes denominated in JPY		
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%
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 19-Apr-2017)	(2.96%)	2.18%
Bloomberg Barclays U.S. Aggregate (NOK Hedged) Index	6.02%	4.06%
Classes denominated in SGD		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in USD		
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[3]	(7.63%)	(0.71%)
OECD CPI + 3% (3 Month Lag)[4]	(6.51%)	(0.72%)
Classes denominated in EUR		
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[3]	(8.28%)	(1.02%)[2]
OECD CPI + 3% (3 Month Lag)[4]	(7.83%)	(1.36%)
Classes denominated in GBP		
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[3]	(6.75%)	(0.29%)
OECD CPI + 3% (3 Month Lag)[4]	(6.36%)	(0.21%)

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*
[3] *Benchmark performance for the 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.*
[4] *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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in EUR		
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%[2]
Classes denominated in GBP		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
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%

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

Investment Objective and Strategy Overview

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).

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in CHF		
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%
Classes denominated in EUR		
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%[2]
Classes denominated in GBP		
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%
Classes denominated in SGD		
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%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

Low 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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in USD		
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%)[2]
Classes denominated in EUR		
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%)[2]
Classes denominated in GBP		
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%)

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

PIMCO 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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in CHF		
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%)[2]
Classes denominated in EUR		
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%)[2]
Classes denominated in GBP		
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%[2]
3 Month USD LIBOR (GBP Hedged) Index	0.28%	0.49%
Classes denominated in SGD		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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

Fund Insights

The following affected performance (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[1]

	6 Months	Class Inception
Classes denominated in USD		
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)[3]	(18.05%)	(0.80%)
Classes denominated in EUR		
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)[3]	(18.10%)	(0.96%)[2]
Classes denominated in GBP		
Institutional GBP (Unhedged) Accumulation (Inception 30-Jun-2015)	(16.94%)	5.06%
MSCI Emerging Markets Value Index (GBP Unhedged)[3]	(12.14%)	4.10%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*
[3] *Benchmark performance for the 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[1]

	6 Months	Class Inception
Classes denominated in EUR		
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[2]	(21.56%)	(2.46%)
Classes denominated in USD		
Institutional USD (Unhedged) Accumulation (Inception 30-Jun-2015)	(21.31%)	(1.50%)
MSCI Europe Value Index (USD Unhedged)[2]	(21.51%)	(2.31%)

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *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[1]	6 Months	Class Inception
Classes denominated in USD		
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[2]	(17.78%)	2.21%
Classes denominated in EUR		
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)[2]	(17.82%)	2.04%
Classes denominated in GBP		
Institutional GBP (Unhedged) Accumulation (Inception 30-Jun-2015)	(11.87%)	6.90%
MSCI World Value Index (GBP Unhedged)[2]	(11.84%)	7.26%

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

[2] *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[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 30-Jun-2015)	(16.26%)	4.07%
Russell 1000® Value Index[2]	(16.61%)	3.85%
Classes denominated in EUR		
E Class EUR (Unhedged) Accumulation (Inception 30-Jun-2015)	(16.74%)	3.00%
Russell 1000® Value (EUR Unhedged) Index[2]	(16.66%)	3.68%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 16-Nov-2018)	(15.59%)	(2.62%)
RAFI Dynamic Multi-Factor Emerging Markets Index	(15.46%)	(2.24%)
Classes denominated in EUR		
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%)
Classes denominated in GBP		
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%

[1] *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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 16-Nov-2018)	(13.66%)	1.11%
RAFI Dynamic Multi-Factor Europe Index	(13.58%)	1.52%
Classes denominated in USD		
Institutional USD (Unhedged) Accumulation (Inception 16-Nov-2018)	(13.52%)	0.25%
RAFI Dynamic Multi-Factor Europe Index (USD Unhedged)	(13.53%)	0.62%

[1] *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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 16-Nov-2018)	(10.06%)	1.17%
RAFI Dynamic Multi-Factor Global Developed Index	(11.14%)	0.91%
Classes denominated in EUR		
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%
Classes denominated in GBP		
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%

[1] *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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 16-Nov-2018)	(10.78%)	1.11%
RAFI Dynamic Multi-Factor US Net TR Index	(10.70%)	1.25%
Classes denominated in EUR		
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%
Classes denominated in GBP		
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%

[1] *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[1]

	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in EUR		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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

Fund Insights

The following affected performance (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[1]	6 Months	Class Inception
Classes denominated in USD		
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%
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 05-May-2020)	—	9.80%
S&P 500 (EUR Hedged) Index (Net of dividend withholding tax)	—	8.15%

[1] *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[1]

	6 Months	Class Inception
Classes denominated in USD		
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[3]	1.74%	5.20%[2]
Classes denominated in EUR		
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[3]	1.09%	3.93%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*
[3] *Benchmark performance for the Strategic Income Fund represents the following: Inception to 26 July 2016 — 75% Bloomberg Barclays Global Aggregate Index Hedged USD / 25% MSCI All Country World Index; 27 July 2016 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 Net of Fees and Expenses for the Period Ended 30 June 2020[1]	6 Months	Class Inception
Classes denominated in USD		
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%[2]
Classes denominated in CAD		
Institutional CAD (Hedged) Income (Inception 02-May-2013)	6.17%	3.17%
Bloomberg Barclays U.S. Aggregate Index (CAD Hedged)	6.04%	3.32%
Classes denominated in CHF		
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%[2]
Classes denominated in EUR		
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%[2]
Classes denominated in EUR (Unhedged)		
Institutional EUR (Unhedged) Accumulation (Inception 13-Jun-2002)	6.29%	4.07%
Bloomberg Barclays U.S. Aggregate (EUR Unhedged) Index	6.07%	3.63%
Classes denominated in GBP		
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%[2]
Classes denominated in HKD		
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%
Classes denominated in ILS		
Institutional ILS (Hedged) Accumulation (Inception 13-May-2010)	5.75%	3.63%
Bloomberg Barclays U.S. Aggregate (ILS Hedged) Index	5.41%	3.73%
Classes denominated in SGD		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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

Fund Insights

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

» An overweight to U.S. duration contributed to relative performance as rates fell.

» An underweight to investment-grade corporate spread duration contributed to relative performance as spreads widened.

» An overweight to non-Agency MBS, particularly due to the associated carry, 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 during the first half of the reporting period detracted from relative performance as rates rose.

» Short exposure to duration in the U.K. detracted from relative performance as rates fell.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
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%)

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

Investment Objective and Strategy Overview

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).

Fund Insights

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

» 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 positons 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[1]

	6 Months	Class Inception
Classes denominated in GBP		
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%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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

Fund Insights

The following affected performance (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[1]

	6 Months	Class Inception
Classes denominated in GBP		
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[3]	6.26%	6.51%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*
[3] *Benchmark performance for the 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[1]

	6 Months	Class Inception
Classes denominated in USD		
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[3]	(4.84%)	5.98%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 07-Apr-2020)	—	8.80%
ICE BofA Merrill Lynch US High Yield Constrained Index (CHF Hedged)[3]	—	10.06%
Classes denominated in EUR		
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)[3]	(5.72%)	5.91%[2]
Classes denominated in GBP		
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)[3]	(5.59%)	6.53%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*
[3] *Benchmark performance for the 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.*

Investment Objective and Strategy Overview

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

Fund Insights

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

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

US Investment Grade Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
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%[2]
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%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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

Fund Insights

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

- Overweight exposure to the financials, REITs, airlines, and pipelines sectors detracted from relative performance, as the sectors underperformed the benchmark, Bloomberg Barclays U.S. Credit Index.
- Overweight exposure to the utilities sector and the telecom sector contributed to relative performance, as the sectors outperformed the benchmark.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020[1]

	6 Months	Class Inception
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%[2]
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%)[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Investment Objective and Strategy Overview

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.

Fund Insights

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
1 Month CHF LIBOR Index	1 Month CHF LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in the England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
1 Month Euribor Index	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 ACI, 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.
1 Month GBP LIBOR Index	1 Month GBP LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in the England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
1 Month NIBOR Rate Index	1 Month NIBOR (Norwegian Interbank Offered Rate) Index is an average interest rate, determined by Norges Bank, that is derived from the rate on a similar loan in the US Dollar market plus the interest rate differential between Norwegian Kroner and US Dollars from the forward exchange market. It is not possible to invest directly in an unmanaged index.
1 Month SEK LIBOR Index	1 Month SEK LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in the England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
1 Month USD LIBOR Index	1 Month USD LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in the England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
1/3 each-Bloomberg Barclays Global Aggregate Credit ex-Emerging Markets, USD Hedged; ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, USD Hedged; and JPMorgan EMBI Global, USD Hedged	The Bloomberg Barclays Global Aggregate Credit ex-Emerging Markets (USD Hedged) provides a broad-based measure of the global developed markets investment-grade fixed income markets. ICE 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.
3 Month Euribor	3 Month Euribor (Euro Interbank Offered Rate) is a daily reference rate based on the interest rates at which banks offer to lend unsecured funds to other banks in the Euro wholesale (or "interbank") money market. It is not possible to invest directly in an unmanaged index.
3 Month GBP LIBOR Index	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.
3 Month HIBOR Index	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.
3 Month SGD LIBOR Index	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.
3 Month USD LIBOR Index	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
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	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.
60% MSCI All Country World Index/ 40% Bloomberg Barclays Global Aggregate USD Hedged	The benchmark is a blend of 60% MSCI All Country World Index/40% Bloomberg Barclays Global Aggregate USD Hedged. The MSCI All Country World Index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of developed and emerging markets. The Index consists of 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.
75% Bloomberg Barclays Global Aggregate USD Hedged/25% MSCI World Value Index	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.
Alerian MLP Index	The Alerian MLP Index is the leading gauge of large-and mid-cap energy master limited partnerships (MLPs). It is a float-adjusted, capitalisation-weighted index, which includes 50 prominent companies.
Bloomberg AusBond Bank Bills Index	The Bloomberg AusBond Bank Bills Index is an unmanaged index representative of the total return performance of Australian money market securities. It is not possible to invest in an unmanaged index.
Bloomberg Barclays Euro Aggregate 1-10 Year Bond Index	The Bloomberg Barclays Euro Aggregate 1-10 Year Bond Index represents the Euro Aggregate 1-10 Year component of the Bloomberg Barclays Pan-European Aggregate Index. The Bloomberg Barclays Euro-Aggregate Index consists of bonds issued in the Euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion and securities of issuers from outside the Eurozone are included if they meet the index criteria. It is not possible to invest directly in an unmanaged index.
Bloomberg Barclays Euro Government (Germany, France, Netherlands) over 15 years Index	Bloomberg Barclays Euro Government (Germany, France, Netherlands) over 15 years Index represents the Germany, France and Netherlands Government exposure with maturity over 15 years component of the Bloomberg Barclays Euro-Aggregate Index consists of bonds issued in the Euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds, and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion, and securities of issuers from outside the Eurozone are included if they meet the index criteria.

Benchmark Descriptions (Cont.)

Legal Benchmark Name	Index Description
Bloomberg Barclays Euro-Aggregate Credit Index	The Bloomberg Barclays Euro-Aggregate Credit Index is the Credit component of the Bloomberg Barclays Euro-Aggregate Index. The Bloomberg Barclays Euro-Aggregate Index consists of bonds issued in the euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds, and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion, and securities of issuers from outside the Eurozone are included if they meet the index criteria. It is not possible to invest directly in an unmanaged index.
Bloomberg Barclays Global Aggregate (USD Hedged) Index	Bloomberg Barclays Global Aggregate (USD Hedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian Government securities, and USD investment grade 144A securities. It is not possible to invest directly in an unmanaged index.
Bloomberg Barclays Global Aggregate Credit 1-5 Years Index (USD Hedged)	Bloomberg Barclays Global Aggregate Credit Index 1-5 Years Index (USD Hedged) is an unmanaged Index that provides a broad-based measure of the global investment-grade fixed income markets having a maturity of at least 1 year and less than 5 years. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. This index excludes Government and Securitised Securities. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian securities, and USD investment grade 144A securities.
Bloomberg Barclays Global Aggregate Credit Index (USD Hedged)	Bloomberg Barclays Global Aggregate Credit Index (USD Hedged) is an unmanaged Index that provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. This index excludes Government and Securitised Securities. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian securities, and USD investment grade 144A securities. It is not possible to invest directly in an unmanaged index.
Bloomberg Barclays Global Aggregate ex-USD (USD Hedged) Index	Bloomberg Barclays Global Aggregate ex-USD (USD Hedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The 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.
Bloomberg Barclays U.S. Aggregate Index	Bloomberg Barclays US Aggregate Index represents securities that are SEC-registered, taxable, and Dollar-denominated. The index covers the US investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis. It is not possible to invest directly in an unmanaged index.
Bloomberg Barclays U.S. Aggregate 1-3 Years Index	Bloomberg Barclays U.S. Aggregate 1-3 Years Index represents securities that are SEC-registered, taxable, and dollar-denominated with a maturity between one and three years. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. It is not possible to invest directly in an unmanaged index.
Bloomberg Barclays U.S. Credit Index	Bloomberg Barclays US Credit Index is an unmanaged index comprised of publicly issued US corporate and specified non-US debentures and secured notes that meet the specified maturity, liquidity, and quality requirements. To qualify, bonds must be SEC-registered. This index was formerly known as the Bloomberg Barclays Credit Investment Grade Index. It is not possible to invest directly in an unmanaged index.
Bloomberg Barclays World Government Inflation-Linked Bond USD Hedged Index	Bloomberg Barclays World Government Inflation-Linked Bond USD Hedged index measures the performance of the major government inflation-linked bond markets. The Index includes inflation-linked debt issued by the following countries: Australia, Canada, France, Sweden, United Kingdom, and the United States. It is not possible to invest directly in an unmanaged index.
Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged)	Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged) measures the performance of the world government inflation-linked bond market having a maturity of at least 1 year and less than 5 years.
Bloomberg Commodity Index Total Return	Bloomberg Commodity Index Total Return is an unmanaged index composed of futures contracts on a number of physical commodities. The index is designed to be a highly liquid and diversified benchmark for commodities as an asset class. 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
Euro Short-Term Rate (ESTER)	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.
FTSE 3-Month Treasury Bill Index	FTSE 3-Month Treasury Bill Index is an unmanaged index representing monthly return equivalents of yield averages of the last 3 month US Treasury Bill issues. It is not possible to invest directly in an unmanaged index.
FTSE Euro Broad Investment-Grade Index	FTSE Euro Broad Investment-Grade Index is an index of the Euro-based investment-grade fixed-income market that is accessible to institutional investors (in Euro terms). It is not possible to invest directly in an unmanaged index.
Equally weighted blend of three indices, at constant 0.25 year duration, as calculated by PIMCO: Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, USD Hedged; ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, USD Hedged; and JPMorgan EMBI Global, USD Hedged	The benchmark is an equally weighted blend of the following three indices at constant 0.25 year duration: Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, ICE 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.
ICE BofAML 3 Month USD LIBOR Index Hedged BRL Denominated in USD	The ICE BofAML 3 Month USD LIBOR (London Interbank Offered Rate) Index Hedged BRL Denominated in USD is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in the United Kingdom's Eurodollar market. It is not possible to invest in an unmanaged index.
ICE BofAML BB-B European Currency High Yield Constrained Index	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.
ICE BofA Merrill Lynch 1-3 Year US Treasury Index	The ICE BofA Merrill Lynch 1-3 Year US Treasury Index is an unmanaged index comprised of US Treasury securities, other than inflation-protection securities and STRIPS, with at least $1 billion in outstanding face value and a remaining term to final maturity of at least one year and less than three years. It is not possible to invest directly in an unmanaged index.
ICE BofA Merrill Lynch 3-Month US Treasury Bill Index (EUR Hedged)	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.
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD	ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD tracks the performance of below investment grade bonds of corporate issuers domiciled in developed market countries having an investment grade foreign currency long term debt rating (based on a composite of Moody's, S&P, and Fitch). The Index includes bonds denominated in US Dollars, Canadian Dollars, Sterling, Euro (or Euro legacy currency), but excludes all multicurrency denominated bonds. Bonds must be rated below investment grade but at least B3 based on a composite of Moody's, S&P, and Fitch. Qualifying bonds are capitalisation-weighted provided the total allocation to an individual issuer (defined by Bloomberg tickers) does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face value of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. Prior to 25 September 2009, the ICE BofA Merrill Lynch Indices were known as the Merrill Lynch Indices.

Benchmark Descriptions (Cont.)

Legal Benchmark Name	Index Description
ICE BofA Merrill Lynch Sterling Non-Gilts 10+ Index	The ICE BofA Merrill Lynch Sterling Non-Gilts 10+ index is made up of investment grade Sterling-denominated bonds, excluding Sterling-denominated bonds issued by the British government. All bonds in the index must be rated investment grade by at least one of the major rating agencies. It is not possible to invest directly in an unmanaged index.
ICE BofA Merrill Lynch Sterling Non-Gilts Index	ICE BofA Merrill Lynch Sterling Non-Gilts Index tracks the performance of sterling-denominated investment grade public debt of Corporate, quasi-Government and non-UK sovereign issuers. It is not possible to invest directly in an unmanaged index.
ICE BofA Merrill Lynch US High Yield Constrained Index	The ICE BofA Merrill Lynch US High Yield Constrained Index tracks the performance of US Dollar-denominated below investment grade rated corporate debt publically issued in the US domestic market. To qualify for inclusion in the index, securities must have a below investment grade rating (based on an average of Moody's, S&P, and Fitch) and an investment grade rated country of risk (based on an average of Moody's, S&P, and Fitch foreign currency long term sovereign debt ratings).
JPMorgan EMBI Global (EUR Unhedged)	JPMorgan Emerging Markets Bond Index (EMBI) Global (EUR Unhedged) tracks total returns for United States Dollar denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, Eurobonds and local market instruments. Prior to 01 December 2009, the index returns were hedged by PIMCO.
JPMorgan Asia Credit Index	The JPMorgan Asia Credit Index (JACI) measures the performance of Asia ex Japan USD-denominated bond market. Index provides a benchmark for investment opportunities in fixed and floating rate US Dollar-denominated bonds issued by Asia sovereigns, quasi-sovereigns, banks, and corporates plus 10% 1 month USD LIBOR.
JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI)	The JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI) is a uniquely weighted version of the CEMBI index. It limits the weights of those index countries with larger corporate debt stocks by only including a specified portion of these countries' eligible current face amounts of debt outstanding. The CEMBI Diversified results in well-distributed, more balanced weightings for countries included in the index. The countries covered in the CEMBI Diversified are identical to those covered by the CEMBI. It is not possible to invest directly in an unmanaged index.
JPMorgan Emerging Local Markets Index Plus (Unhedged)	JPMorgan Emerging Local Markets Index Plus (Unhedged) tracks total returns for local-currency-denominated money market instruments in 22 emerging markets countries with at least US$10 billion of external trade. It is not possible to invest directly in an unmanaged index.
JPMorgan Emerging Markets Bond Index (EMBI) Global	JPMorgan Emerging Markets Bond Index (EMBI) Global tracks total returns for United States Dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, and Eurobonds.
JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter	JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter tracks total returns for US Dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, Eurobonds and local market instruments — excluding issuers not permitted by SRI Advisor.
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)	JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged) is a comprehensive global local emerging markets index, and consists of regularly traded, liquid fixed-rate, domestic currency government bonds to which international investors can gain exposure. It is not possible to invest directly in an unmanaged index.
JP Morgan JACI Non-Investment Grade	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.
MSCI Emerging Markets Value Index	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.
MSCI Europe Value Index	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.
MSCI World Value Index	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
OECD CPI + 3% (3 Month Lag)	OECD CPI +3% (3 Month Lag) benchmark is created by adding 3% to the annual percentage change in the Consumer Price Index ("CPI") for 34 OECD member countries. The OECD Consumer Price Index is an unmanaged index representing an aggregate rate of inflation of consumer prices across 34 international countries as determined by the Organisation for Economic Co-operation and Development. There can be no guarantee that the OECD CPI or other indices will reflect the exact level of inflation at any given time.
PIMCO Global Advantage Bond Index (GLADI) (London Close)	The PIMCO Global Advantage Bond Index (GLADI) (London Close) is a diversified global index that covers a wide spectrum of global fixed income opportunities and sectors, from developed to emerging markets, nominal to real asset, and cash to derivative instruments. Unlike traditional indices, which are frequently comprised of bonds weighted according to their market capitalisation, GLADI uses GDP-weighting which puts an emphasis on faster-growing areas of the world and thus makes the index forward-looking in nature. PIMCO's GLADI methodology is intellectual property covered by US Patent No. 8,306,892. GLOBAL ADVANTAGE and GLADI are trademarks of Pacific Investment Management Company LLC.
RAFI Dynamic Multi-Factor Emerging Markets Index	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.
RAFI Dynamic Multi-Factor Europe Index	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.
RAFI Dynamic Multi-Factor Global Developed Index	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.
RAFI Dynamic Multi-Factor US Net TR Index	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.
Russell 1000® Value Index	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.
S&P 500 Index	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
Current Assets:				
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
Total Current Assets	358,388	229,032	8,733,179	9,663,599
Current Liabilities:				
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
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(5,224)	(2,652)	(1,880,123)	(1,719,116)
Net Assets Attributable to Redeemable Participating Shareholders	$ 353,164	$ 226,380	$ 6,853,056	$ 7,944,483

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 As at 30-Jun-2020	Dynamic Bond Fund As at 31-Dec-2019	Dynamic Multi-Asset Fund As at 30-Jun-2020	Dynamic Multi-Asset Fund As at 31-Dec-2019
Current Assets:				
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
Total Current Assets	6,496,684	6,601,242	2,235,655	1,733,397
Current Liabilities:				
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
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(3,453,415)	(2,712,971)	(36,353)	(128,624)
Net Assets Attributable to Redeemable Participating Shareholders	$ 3,043,269	$ 3,888,271	€ 2,199,302	€ 1,604,773

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 As at 30-Jun-2020	Emerging Markets Corporate Bond Fund As at 31-Dec-2019	PIMCO Emerging Markets Opportunities Fund As at 30-Jun-2020	PIMCO Emerging Markets Opportunities Fund As at 31-Dec-2019
Current Assets:				
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
Total Current Assets	229,514	229,505	223,198	286,301
Current Liabilities:				
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
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(6,796)	(5,073)	(51,295)	(130,795)
Net Assets Attributable to Redeemable Participating Shareholders	$ 222,718	$ 224,432	$ 171,903	$ 155,506

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
Current Assets:				
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
Total Current Assets	197,958	190,915	674,176	724,599
Current Liabilities:				
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
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(36,985)	(28,437)	(5,684)	(14,573)
Net Assets Attributable to Redeemable Participating Shareholders	€ 160,973	€ 162,478	€ 668,492	€ 710,026

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[1]	PIMCO European Short-Term Opportunities Fund[2]		Global Advantage Fund		Global Advantage Real Return Fund[3]	
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 As at 30-Jun-2020	Global Bond Fund As at 31-Dec-2019	Global Bond ESG Fund As at 30-Jun-2020	Global Bond ESG Fund As at 31-Dec-2019
Current Assets:				
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
Total Current Assets	31,073,737	25,372,504	2,308,519	1,343,180
Current Liabilities:				
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
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(15,942,567)	(10,371,929)	(1,238,917)	(580,746)
Net Assets Attributable to Redeemable Participating Shareholders	$ 15,131,170	$ 15,000,575	$ 1,069,602	$ 762,434

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

(Amounts in thousands)	Global Investment Grade Credit ESG Fund As at 30-Jun-2020	Global Investment Grade Credit ESG Fund As at 31-Dec-2019	Global Libor Plus Bond Fund As at 30-Jun-2020	Global Libor Plus Bond Fund As at 31-Dec-2019
Current Assets:				
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
Total Current Assets	215,734	100,596	3,144,348	3,318,256
Current Liabilities:				
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
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(51,279)	(16,796)	(1,256,737)	(1,307,041)
Net Assets Attributable to Redeemable Participating Shareholders	$ 164,455	$ 83,800	$ 1,887,611	$ 2,011,215

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 As at 30-Jun-2020	Low Average Duration Fund As at 31-Dec-2019	Low Duration Global Investment Grade Credit Fund As at 30-Jun-2020	Low Duration Global Investment Grade Credit Fund As at 31-Dec-2019
Current Assets:				
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
Total Current Assets	1,628,963	1,819,754	742,232	661,591
Current Liabilities:				
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
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(563,255)	(629,834)	(130,662)	(151,257)
Net Assets Attributable to Redeemable Participating Shareholders	$ 1,065,708	$ 1,189,920	$ 611,570	$ 510,334

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 As at 30-Jun-2020	PIMCO RAE Europe Fund As at 31-Dec-2019	PIMCO RAE Global Developed Fund As at 30-Jun-2020	PIMCO RAE Global Developed Fund As at 31-Dec-2019
Current Assets:				
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
Total Current Assets	20,970	23,514	46,155	55,829
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	0	0	0	0
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	0	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
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(2,922)	(44)	(2,007)	(60)
Net Assets Attributable to Redeemable Participating Shareholders	€ 18,048	€ 23,470	$ 44,148	$ 55,769

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 As at 30-Jun-2020	PIMCO RAFI Dynamic Multi-Factor U.S. Equity Fund As at 31-Dec-2019	StocksPLUS™ Fund As at 30-Jun-2020	StocksPLUS™ Fund As at 31-Dec-2019
Current Assets:				
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
Total Current Assets	5,566	3,425	3,895,637	4,417,121
Current Liabilities:				
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
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(1)	(1)	(770,252)	(1,407,270)
Net Assets Attributable to Redeemable Participating Shareholders	$ 5,565	$ 3,424	$ 3,125,385	$ 3,009,851

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

(Amounts in thousands)	UK Corporate Bond Fund As at 30-Jun-2020	UK Corporate Bond Fund As at 31-Dec-2019	UK Long Term Corporate Bond Fund As at 30-Jun-2020	UK Long Term Corporate Bond Fund As at 31-Dec-2019
Current Assets:				
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
Total Current Assets	780,687	588,584	415,609	515,970
Current Liabilities:				
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
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(54,441)	(31,516)	(83,269)	(109,026)
Net Assets Attributable to Redeemable Participating Shareholders	£ 726,246	£ 557,068	£ 332,340	£ 406,944

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 Period Ended 30-Jun-2020	PIMCO Asia High Yield Bond Fund Period from 14-Feb-2019 to 30-Jun-2019	PIMCO Capital Securities Fund Period Ended 30-Jun-2020	PIMCO Capital Securities Fund Period Ended 30-Jun-2019
Income				
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
Operating Expenses				
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)
Net Investment Income/(Loss)	(14,047)	3,852	(447,916)	534,455
Finance Costs				
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)
Profit/(Loss) for the Period before Tax	(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
Profit/(Loss) for the Period after Tax	(15,419)	3,797	(493,282)	482,645
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	$ (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

(Amounts in thousands)	Dynamic Bond Fund Period Ended 30-Jun-2020	Dynamic Bond Fund Period Ended 30-Jun-2019	Dynamic Multi-Asset Fund Period Ended 30-Jun-2020	Dynamic Multi-Asset Fund Period Ended 30-Jun-2019
Income				
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
Operating Expenses				
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)
Net Investment Income/(Loss)	(131,188)	80,559	79,890	58,432
Finance Costs				
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)
Profit/(Loss) for the Period before Tax	(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
Profit/(Loss) for the Period after Tax	(136,435)	76,506	77,783	57,531
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	$ (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

(Amounts in thousands)	Emerging Markets Corporate Bond Fund Period Ended 30-Jun-2020	Emerging Markets Corporate Bond Fund Period Ended 30-Jun-2019	PIMCO Emerging Markets Opportunities Fund Period Ended 30-Jun-2020	PIMCO Emerging Markets Opportunities Fund Period from 04-Jun-2019 to 30-Jun-2019
Income				
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
Operating Expenses				
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)
Net Investment Income/(Loss)	(9,592)	15,943	(111)	4,380
Finance Costs				
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
Profit/(Loss) for the Period before Tax	(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
Profit/(Loss) for the Period after Tax	(9,619)	15,559	(298)	4,380
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	$ (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

(Amounts in thousands)	Euro Long Average Duration Fund Period Ended 30-Jun-2020	Euro Long Average Duration Fund Period Ended 30-Jun-2019	Euro Short-Term Fund Period Ended 30-Jun-2020	Euro Short-Term Fund Period Ended 30-Jun-2019
Income				
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
Operating Expenses				
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)
Net Investment Income/(Loss)	9,414	39,295	(6,442)	895
Finance Costs				
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)
Profit/(Loss) for the Period before Tax	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
Profit/(Loss) for the Period after Tax	9,411	39,274	(6,548)	831
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	€ 9,411	€ 39,274	€ (6,548)	€ 831

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

(1) 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[1]		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

(Amounts in thousands)	Global Bond Fund Period Ended 30-Jun-2020	Global Bond Fund Period Ended 30-Jun-2019	Global Bond ESG Fund Period Ended 30-Jun-2020	Global Bond ESG Fund Period Ended 30-Jun-2019
Income				
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
Operating Expenses				
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)
Net Investment Income/(Loss)	293,472	652,562	(4,153)	32,078
Finance Costs				
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)
Profit/(Loss) for the Period before Tax	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
Profit/(Loss) for the Period after Tax	270,682	629,884	(6,456)	30,360
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	$ 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

(Amounts in thousands)	Global Investment Grade Credit ESG Fund Period Ended 30-Jun-2020	Global Investment Grade Credit ESG Fund Period Ended 30-Jun-2019	Global Libor Plus Bond Fund Period Ended 30-Jun-2020	Global Libor Plus Bond Fund Period Ended 30-Jun-2019
Income				
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
Operating Expenses				
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)
Net Investment Income/(Loss)	5,434	3,984	(125,051)	24,363
Finance Costs				
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)
Profit/(Loss) for the Period before Tax	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
Profit/(Loss) for the Period after Tax	5,188	3,916	(128,831)	21,409
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	$ 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

(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
Income				
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
Operating Expenses				
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)
Net Investment Income/(Loss)	10,782	34,117	(4,452)	15,255
Finance Costs				
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)
Profit/(Loss) for the Period before Tax	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
Profit/(Loss) for the Period after Tax	9,429	28,527	(4,505)	14,433
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	$ 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 Period Ended 30-Jun-2020	PIMCO RAE Europe Fund Period Ended 30-Jun-2019	PIMCO RAE Global Developed Fund Period Ended 30-Jun-2020	PIMCO RAE Global Developed Fund Period Ended 30-Jun-2019
Income				
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
Operating Expenses				
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)
Net Investment Income/(Loss)	(5,913)	803	(8,511)	4,388
Finance Costs				
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
Profit/(Loss) for the Period before Tax	(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
Profit/(Loss) for the Period after Tax	(5,970)	777	(8,657)	4,230
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	€ (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
Income				
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
Operating Expenses				
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)
Net Investment Income/(Loss)	(692)	448	(227,466)	451,913
Finance Costs				
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)
Profit/(Loss) for the Period before Tax	(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
Profit/(Loss) for the Period after Tax	(709)	436	(227,663)	451,118
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	$ (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)

(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
Income				
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
Operating Expenses				
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)
Net Investment Income/(Loss)	7,256	28,380	2,980	39,650
Finance Costs				
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)
Profit/(Loss) for the Period before Tax	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
Profit/(Loss) for the Period after Tax	2,818	25,657	1,314	36,957
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	£ 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 Period Ended 30-Jun-2020	PIMCO Asia High Yield Bond Fund Period from 14-Feb-2019 to 30-Jun-2019	PIMCO Capital Securities Fund Period Ended 30-Jun-2020	PIMCO Capital Securities Fund Period Ended 30-Jun-2019	Commodity Real Return Fund Period Ended 30-Jun-2020	Commodity Real Return Fund Period Ended 30-Jun-2019
Net Assets at the Beginning of the Period	$ 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
Net Assets at the End of the Period	$ 353,164	$ 141,210	$ 6,853,056	$ 6,857,999	$ 339,659	$ 537,614

(Amounts in thousands)	Dynamic Multi-Asset Fund Period Ended 30-Jun-2020	Dynamic Multi-Asset Fund Period Ended 30-Jun-2019	Emerging Asia Bond Fund Period Ended 30-Jun-2020	Emerging Asia Bond Fund Period Ended 30-Jun-2019	Emerging Local Bond Fund Period Ended 30-Jun-2020	Emerging Local Bond Fund Period Ended 30-Jun-2019
Net Assets at the Beginning of the Period	€ 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
Net Assets at the End of the Period	€ 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 Period Ended 30-Jun-2020	Emerging Markets Short-Term Local Currency Fund Period Ended 30-Jun-2019	Euro Bond Fund Period Ended 30-Jun-2020	Euro Bond Fund Period Ended 30-Jun-2019	Euro Credit Fund Period Ended 30-Jun-2020	Euro Credit Fund Period Ended 30-Jun-2019
Net Assets at the Beginning of the Period	$ 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
Net Assets at the End of the Period	$ 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[1] Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Global Advantage Fund Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Global Advantage Real Return Fund Period from 01-Jan-2020 to 31-Jan-2020	Period Ended 30-Jun-2019
Net Assets at the Beginning of the Period	€ 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
Net Assets at the End of the Period	€ 289,428	€ 335,277	$ 447,358	$ 801,784	$ 0	$ 77,147

(Amounts in thousands)	Global High Yield Bond Fund Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Global Investment Grade Credit Fund Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Global Investment Grade Credit ESG Fund Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
Net Assets at the Beginning of the Period	$ 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
Net Assets at the End of the Period	$ 4,958,761	$ 3,783,293	$ 24,506,263	$ 19,949,148	$ 164,455	$ 73,769

(Amounts in thousands)	Inflation Strategy Fund Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Low Average Duration Fund Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Low Duration Global Investment Grade Credit Fund Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
Net Assets at the Beginning of the Period	$ 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
Net Assets at the End of the Period	$ 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.

[1] 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

(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
Net Assets at the Beginning of the Period	€ 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
Net Assets at the End of the Period	€ 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
Net Assets at the Beginning of the Period	$ 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
Net Assets at the End of the Period	$ 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
Net Assets at the Beginning of the Period	$ 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
Net Assets at the End of the Period	$ 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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
AUSTRALIA			
CORPORATE BONDS & NOTES			
Barminco Finance Pty. Ltd.			
6.625% due 15/05/2022	$ 1,400	$ 1,387	0.39
EMECO Pty. Ltd.			
9.250% due 31/03/2022	700	707	0.20
Mineral Resources Ltd.			
8.125% due 01/05/2027	1,700	1,811	0.52
Santos Finance Ltd.			
5.250% due 13/03/2029	2,900	3,117	0.88
Total Australia		7,022	1.99
BRAZIL			
CORPORATE BONDS & NOTES			
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	2,200	2,164	0.61
CAYMAN ISLANDS			
CONVERTIBLE BONDS & NOTES			
China Evergrande Group			
4.250% due 14/02/2023	HKD 20,000	2,437	0.69
CORPORATE BONDS & NOTES			
21Vianet Group, Inc.			
7.875% due 15/10/2021	$ 2,800	2,835	0.80
Champion Sincerity Holdings Ltd.			
8.125% due 08/02/2022 (d)	2,400	2,442	0.69
China Aoyuan Group Ltd.			
7.950% due 07/09/2021	1,600	1,636	0.46
8.500% due 23/01/2022	1,700	1,758	0.50
China Evergrande Group			
8.250% due 23/03/2022	6,450	5,982	1.69
8.750% due 28/06/2025	4,300	3,459	0.98
9.500% due 11/04/2022	500	471	0.13
10.000% due 11/04/2023	4,700	4,259	1.21
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
Ronshine China Holdings Ltd.			
7.350% due 15/12/2023	$ 1,900	$ 1,914	0.54
8.100% due 09/06/2023	2,200	2,266	0.64
8.750% due 25/10/2022	1,200	1,252	0.35
10.500% due 01/03/2022	2,100	2,229	0.63
Sands China Ltd.			
4.375% due 18/06/2030	2,700	2,825	0.80
Sunac China Holdings Ltd.			
6.500% due 10/01/2025	1,000	969	0.27
7.250% due 14/06/2022	1,200	1,221	0.35
7.500% due 01/02/2024	3,100	3,104	0.88
7.875% due 15/02/2022	2,400	2,470	0.70
7.950% due 11/10/2023	1,500	1,536	0.43
Tencent Holdings Ltd.			
3.290% due 03/06/2060	1,700	1,723	0.49
Times China Holdings Ltd.			
5.750% due 26/04/2022	1,500	1,513	0.43
6.250% due 17/01/2021	2,000	2,009	0.57
6.600% due 02/03/2023	200	203	0.06
VLL International, Inc.			
5.750% due 28/11/2024	2,725	2,700	0.76
Wynn Macau Ltd.			
4.875% due 01/10/2024	1,800	1,760	0.50
5.500% due 15/01/2026	1,800	1,787	0.51
Xinyuan Real Estate Co. Ltd.			
7.750% due 28/02/2021	200	164	0.05
Yingde Gases Investment Ltd.			
6.250% due 19/01/2023	3,000	3,081	0.87
Yuzhou Properties Co. Ltd.			
7.375% due 13/01/2026	4,900	4,617	1.31
Zhenro Properties Group Ltd.			
8.350% due 10/03/2024	2,000	1,972	0.56
9.150% due 08/03/2022	1,300	1,333	0.38
9.150% due 06/05/2023	1,200	1,219	0.34
		120,148	34.02
Total Cayman Islands		122,585	34.71
CHINA			
CONVERTIBLE BONDS & NOTES			
China Yangtze Power International BVI Ltd.			
0.000% due 09/11/2021 (b)	€ 3,400	3,831	1.08
CORPORATE BONDS & NOTES			
CFLD Cayman Investment Ltd.			
6.900% due 13/01/2023	$ 2,200	2,178	0.62
Chalieco Hong Kong Corp. Ltd.			
5.000% due 21/05/2023 (d)	1,700	1,674	0.47
China Huadian Overseas Development Ltd.			
3.375% due 23/06/2025 (d)	3,000	3,030	0.86
Greenland Global Investment Ltd.			
5.875% due 03/07/2024	900	868	0.25
6.250% due 16/12/2022	2,000	2,013	0.57
6.750% due 25/06/2022	1,500	1,522	0.43
6.750% due 26/09/2023	1,500	1,498	0.42
6.750% due 03/03/2024	1,200	1,183	0.34
New Metro Global Ltd.			
5.000% due 08/08/2022	2,000	1,950	0.55
Proven Honour Capital Ltd.			
4.125% due 06/05/2026	1,300	1,371	0.39
Radiance Capital Investments Ltd.			
11.750% due 31/10/2021	700	725	0.21
Tuspark Forward Co.			
7.950% due 15/08/2021	1,200	708	0.20
Yango Justice International Ltd.			
8.250% due 25/11/2023	3,400	3,264	0.92
9.250% due 15/04/2023	900	897	0.25
Zoomlion HK SPV Co. Ltd.			
6.125% due 20/12/2022	2,500	2,565	0.73
		25,446	7.21
Total China		29,277	8.29
HONG KONG			
CONVERTIBLE BONDS & NOTES			
Shanghai Port Group BVI Holding Co. Ltd.			
0.000% due 09/08/2022 (b)	2,800	2,858	0.81
CORPORATE BONDS & NOTES			
Far East Horizon Co. Ltd.			
4.350% due 14/06/2022 (d)	$ 2,000	$ 1,935	0.55
Fortune Star BVI Ltd.			
4.350% due 06/05/2023	€ 3,300	3,547	1.00
5.250% due 23/03/2022	$ 2,000	1,982	0.56
Lenovo Group Ltd.			
4.750% due 29/03/2023	2,100	2,124	0.60
Nanyang Commercial Bank Ltd.			
5.000% due 02/06/2022 (d)(f)	200	196	0.06
Yanlord Land HK Co. Ltd.			
6.800% due 27/02/2024	3,500	3,465	0.98
		13,249	3.75
Total Hong Kong		16,107	4.56
INDIA			
CORPORATE BONDS & NOTES			
ABJA Investment Co. Pte. Ltd.			
5.950% due 31/07/2024	2,200	2,183	0.62
Adani Renewable Energy RJ Ltd.			
4.625% due 15/10/2039	973	934	0.26
Future Retail Ltd.			
5.600% due 22/01/2025	600	397	0.11
JSW Steel Ltd.			
5.250% due 13/04/2022	1,500	1,477	0.42
Manappuram Finance Ltd.			
5.900% due 13/01/2023	400	376	0.11
Muthoot Finance Ltd.			
4.400% due 02/09/2023	3,300	3,167	0.90
ReNew Power Pvt Ltd.			
5.875% due 05/03/2027	900	874	0.25
ReNew Power Synthetic			
6.670% due 12/03/2024	800	810	0.23
Shriram Transport Finance Co. Ltd.			
5.100% due 16/07/2023	3,000	2,647	0.75
5.700% due 27/02/2022	1,800	1,674	0.47
Yes Bank Ifsc Banking Unit Branch			
3.750% due 06/02/2023	600	547	0.15
Total India		15,086	4.27
INDONESIA			
CORPORATE BONDS & NOTES			
Bukit Makmur Mandiri Utama PT			
7.750% due 13/02/2022	1,800	1,512	0.43
Indonesia Asahan Aluminium Persero PT			
5.450% due 15/05/2030	2,500	2,794	0.79
LLPL Capital Pte. Ltd.			
6.875% due 04/02/2039	769	844	0.24
Medco Oak Tree Pte. Ltd.			
7.375% due 14/05/2026	1,700	1,588	0.45
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara			
4.000% due 30/06/2050	3,000	2,933	0.83
		9,671	2.74
SOVEREIGN ISSUES			
Perusahaan Penerbit SBSN Indonesia			
3.800% due 23/06/2050	1,200	1,236	0.35
Total Indonesia		10,907	3.09
ITALY			
CORPORATE BONDS & NOTES			
UniCredit SpA			
7.500% due 03/06/2026 (d)(f)	€ 1,000	1,178	0.33
JAPAN			
CORPORATE BONDS & NOTES			
Asahi Mutual Life Insurance Co.			
6.500% due 05/09/2023 (d)	$ 900	958	0.27
MALAYSIA			
CONVERTIBLE BONDS & NOTES			
Cerah Capital Ltd.			
0.000% due 08/08/2024 (b)	2,000	1,872	0.53

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MAURITIUS			
CORPORATE BONDS & NOTES			
Azure Power Energy Ltd.			
5.500% due 03/11/2022	$ 2,700	$ 2,730	0.77
Greenko Investment Co.			
4.875% due 16/08/2023	3,600	3,523	1.00
Greenko Solar Mauritius Ltd.			
5.950% due 29/07/2026	1,700	1,683	0.48
UPL Corp. Ltd.			
4.625% due 16/06/2030	3,000	2,973	0.84
Total Mauritius		10,909	3.09
MONGOLIA			
SOVEREIGN ISSUES			
Mongolia Government International Bond			
5.125% due 05/12/2022	4,800	4,800	1.36
5.625% due 01/05/2023	200	201	0.06
Total Mongolia		5,001	1.42
NETHERLANDS			
CORPORATE BONDS & NOTES			
Indo Energy Finance BV			
6.375% due 24/01/2023	399	375	0.11
PAKISTAN			
CORPORATE BONDS & NOTES			
Third Pakistan International Sukuk Co. Ltd.			
5.625% due 05/12/2022	4,600	4,496	1.27
SOVEREIGN ISSUES			
Pakistan Government International Bond			
8.250% due 15/04/2024	2,500	2,615	0.74
8.250% due 30/09/2025	700	733	0.21
		3,348	0.95
Total Pakistan		7,844	2.22
PHILIPPINES			
CORPORATE BONDS & NOTES			
Jollibee Worldwide Pte. Ltd.			
3.900% due 23/01/2025 (d)	400	376	0.11
4.750% due 24/06/2030	3,300	3,292	0.93
PLDT, Inc.			
2.500% due 23/01/2031	1,500	1,522	0.43
3.450% due 23/06/2050	1,800	1,821	0.52
Royal Capital BV			
4.875% due 05/05/2024 (d)	2,000	1,960	0.56
5.500% due 05/05/2021 (d)	800	792	0.22
5.875% due 05/05/2022 (d)	640	637	0.18
SMC Global Power Holdings Corp.			
5.950% due 05/05/2025 (d)	300	290	0.08
6.500% due 25/04/2024 (d)	1,800	1,791	0.51
Total Philippines		12,481	3.54
SINGAPORE			
CORPORATE BONDS & NOTES			
ABJA Investment Co. Pte. Ltd.			
4.450% due 24/07/2023	800	762	0.21
Alam Synergy Pte. Ltd.			
6.625% due 24/04/2022	2,300	1,044	0.29
Eterna Capital Pte. Ltd. (8.000% Cash or 8.000% PIK)			
8.000% due 11/12/2022 (a)	1,294	395	0.11

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Global Prime Capital Pte. Ltd.			
5.950% due 23/01/2025	$ 2,800	$ 2,674	0.76
7.250% due 26/04/2021	200	202	0.06
Indika Energy Capital Pte. Ltd.			
5.875% due 09/11/2024	800	720	0.20
6.875% due 10/04/2022	1,400	1,366	0.39
Medco Bell Pte. Ltd.			
6.375% due 30/01/2027	2,300	1,974	0.56
Theta Capital Pte. Ltd.			
6.750% due 31/10/2026	2,800	2,248	0.64
Total Singapore		11,385	3.22
SOUTH KOREA			
CORPORATE BONDS & NOTES			
KDB Life Insurance Co. Ltd.			
7.500% due 21/05/2023 (d)	$ 1,000	935	0.27
Woori Bank			
5.250% due 16/05/2022 (d)(f)	1,500	1,552	0.44
Total South Korea		2,487	0.71
SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond			
5.750% due 18/01/2022	1,100	880	0.25
6.125% due 03/06/2025	5,650	3,814	1.08
6.200% due 11/05/2027	5,600	3,682	1.04
6.350% due 28/06/2024	4,000	2,800	0.79
6.825% due 18/07/2026	300	200	0.06
6.850% due 03/11/2025	1,200	810	0.23
7.550% due 28/03/2030	2,900	1,907	0.54
7.850% due 14/03/2029	600	397	0.11
Total Sri Lanka		14,490	4.10
THAILAND			
CORPORATE BONDS & NOTES			
Bangkok Bank PCL			
3.733% due 25/09/2034 (f)	1,200	1,149	0.32
Thaioil Treasury Center Co. Ltd.			
5.375% due 20/11/2048	1,200	1,514	0.43
Total Thailand		2,663	0.75
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
HSBC Holdings PLC			
4.750% due 04/07/2029 (d)(f)	€ 600	640	0.18
Jaguar Land Rover Automotive PLC			
6.875% due 15/11/2026	2,300	2,217	0.63
Royal Bank of Scotland Group PLC			
8.000% due 10/08/2025 (d)(f)	$ 800	885	0.25
Total United Kingdom		3,742	1.06
UNITED STATES			
CORPORATE BONDS & NOTES			
Nissan Motor Acceptance Corp.			
3.875% due 21/09/2023	1,100	1,103	0.31
VIETNAM			
SOVEREIGN ISSUES			
Vietnam Debt & Asset Trading Corp.			
1.000% due 10/10/2025	3,800	2,963	0.84

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
VIRGIN ISLANDS (BRITISH)			
CONVERTIBLE BONDS & NOTES			
Link CB Ltd.			
1.600% due 03/04/2024 HKD	14,000	$ 1,767	0.50
CORPORATE BONDS & NOTES			
1MDB Global Investments Ltd.			
4.400% due 09/03/2023	$ 4,000	3,802	1.08
Baoxin Auto Finance Ltd.			
5.625% due 30/10/2020 (d)	600	438	0.12
Castle Peak Power Finance Co. Ltd.			
2.200% due 22/06/2030	1,500	1,505	0.43
Celestial Miles Ltd.			
5.750% due 31/01/2024 (d)	1,300	1,337	0.38
Easy Tactic Ltd.			
5.875% due 13/02/2023	1,600	1,382	0.39
8.125% due 27/02/2023	500	458	0.13
NWD MTN Ltd.			
4.125% due 18/07/2029	2,000	1,979	0.56
RKPF Overseas Ltd.			
6.700% due 30/09/2024	3,200	3,243	0.92
Scenery Journey Ltd.			
11.500% due 24/10/2022	3,700	3,524	1.00
13.000% due 06/11/2022	1,200	1,173	0.33
Star Energy Geothermal Wayang Windu Ltd.			
6.750% due 24/04/2033	3,719	3,882	1.10
Studio City Co. Ltd.			
7.250% due 30/11/2021	1,400	1,414	0.40
Wanda Properties International Co. Ltd.			
7.250% due 29/01/2024	900	849	0.24
Wanda Properties Overseas Ltd.			
6.950% due 05/12/2022	400	392	0.11
		25,378	7.19
Total Virgin Islands (British)		27,145	7.69
SHORT-TERM INSTRUMENTS			
U.S. TREASURY BILLS			
0.096% due 23/07/2020 (b)(c)(i)(h)	400	400	0.11
0.122% due 06/08/2020 (b)(c)(i)(h)	100	100	0.03
Total Short-Term Instruments		500	0.14
Total Transferable Securities		**$ 310,244**	**87.85**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)	2,942,032	29,303	8.29
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (e)	48,700	4,938	1.40
Total Investment Funds		**$ 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[1]	% 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
Total Repurchase Agreements						**$ (3,774)**	**$ 3,700**	**$ 3,700**	**1.05**

[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
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)
				$ (77)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (77)**	**(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 CREDIT INDICES - SELL PROTECTION(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	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)
				$ (163)	(0.05)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month 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(3)	6-Month EUR-EURIBOR	0.150	15/12/2025	€ 1,700	(5)	0.00
					$ (863)	(0.24)
Total Centrally Cleared Financial Derivative Instruments					**$ (1,026)**	**(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) 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(1)	Cost	Fair Value	% of Net Assets
BOA	Put - OTC USD versus INR	INR 73.500	09/09/2020	900	$ 99	$ 61	0.02

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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)

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

Total OTC Financial Derivative Instruments	**$ (553)**	**(0.16)**
Total Investments	**$ 346,529**	**98.12**
Other Current Assets & Liabilities	**$ 6,635**	**1.88**
Net Assets	**$ 353,164**	**100.00**

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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 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[(3)]	(77)	(1,579)	0	(1,656)
Totals	**$ 29,226**	**$ 317,303**	**$ 0**	**$ 346,529**

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

(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[1]
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 (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
AUSTRIA			
CORPORATE BONDS & NOTES			
Erste Group Bank AG			
3.375% due 15/04/2027 (d)(f)	€ 7,000	$ 6,680	0.10
6.500% due 15/04/2024 (d)(f)	15,800	18,544	0.27
8.875% due 15/10/2021 (d)(f)	31,400	36,932	0.54
Total Austria		62,156	0.91
BELGIUM			
CORPORATE BONDS & NOTES			
KBC Group NV			
4.250% due 24/10/2025 (d)(f)(g)	133,200	143,619	2.10
4.750% due 05/03/2024 (d)(f)(g)	11,400	12,980	0.19
Total Belgium		156,599	2.29
BRAZIL			
CORPORATE BONDS & NOTES			
Banco Daycoval S.A.			
4.250% due 13/12/2024	$ 800	787	0.01
CANADA			
CORPORATE BONDS & NOTES			
Bank of Nova Scotia			
4.900% due 04/06/2025 (d)(f)	31,900	31,910	0.47
DENMARK			
CORPORATE BONDS & NOTES			
Danske Bank A/S			
5.875% due 06/04/2022 (d)(f)(g)	€ 29,536	33,558	0.49
FINLAND			
CORPORATE BONDS & NOTES			
Nordea Bank Abp			
6.125% due 23/09/2024 (d)(f)	$ 300	305	0.00
6.625% due 26/03/2026 (d)(f)	68,950	73,655	1.08
Total Finland		73,960	1.08
FRANCE			
CORPORATE BONDS & NOTES			
BNP Paribas S.A.			
3.375% due 09/01/2025 (g)	8,400	9,091	0.13
3.500% due 16/11/2027 (g)	19,500	21,352	0.31
4.500% due 25/02/2030 (d)(f)	47,200	41,388	0.60
4.705% due 10/01/2025 (g)	5,900	6,537	0.10
6.750% due 14/03/2022 (d)(f)	3,500	3,562	0.05
7.000% due 16/08/2028 (d)(f)	105,700	114,836	1.68
7.375% due 19/08/2025 (d)(f)	18,600	20,403	0.30
Credit Agricole S.A.			
7.500% due 23/06/2026 (d)(f)	£ 79,858	107,655	1.57
7.875% due 23/01/2024 (d)(f)	$ 375	408	0.01
IM Group S.A.S.			
6.625% due 01/03/2025	€ 3,000	2,902	0.04
RCI Banque S.A.			
2.625% due 18/02/2030 (g)	41,800	42,961	0.63
Societe Generale S.A.			
3.000% due 22/01/2030	$ 5,000	5,092	0.07
4.000% due 12/01/2027	5,000	5,472	0.08
6.750% due 06/04/2028 (d)(f)(g)	68,800	68,512	1.00
8.000% due 29/09/2025 (d)(f)(g)	42,650	47,575	0.69
Total France		497,746	7.26
GERMANY			
CORPORATE BONDS & NOTES			
Commerzbank AG			
4.000% due 05/12/2030	€ 12,100	13,683	0.20
6.125% due 09/10/2025 (d)(f)	19,400	20,801	0.30
Deutsche Bank AG			
1.625% due 20/01/2027 (g)	$ 18,400	20,512	0.30
3.700% due 30/05/2024	$ 5,500	$ 5,739	0.08
3.961% due 26/11/2025 (g)	36,500	38,330	0.56
4.100% due 13/01/2026	13,000	13,770	0.20
5.000% due 14/02/2022	1,300	1,358	0.02
5.625% due 19/05/2031	€ 152,200	179,264	2.62
6.000% due 30/10/2025 (d)(f)	$ 12,600	10,429	0.15
Total Germany		303,886	4.43
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Credit Suisse Group Funding Guernsey Ltd.			
3.750% due 26/03/2025	17,060	18,830	0.28
4.550% due 17/04/2026	5,000	5,754	0.08
Total Guernsey, Channel Islands		24,584	0.36
IRELAND			
CORPORATE BONDS & NOTES			
AIB Group PLC			
5.250% due 09/10/2024 (d)(f)(g)	€ 24,307	25,818	0.38
6.250% due 23/06/2025 (d)(f)	20,850	23,326	0.34
Alfa Bank AO Via Alfa Bond Issuance PLC			
5.950% due 15/04/2030 (f)	$ 6,800	6,783	0.10
Bank of Ireland Group PLC			
7.500% due 19/05/2025 (d)(f)	€ 61,100	72,146	1.05
Permanent TSB Group Holdings PLC			
2.125% due 26/09/2024 (g)	34,000	36,596	0.53
Total Ireland		164,669	2.40
ITALY			
CORPORATE BONDS & NOTES			
Banca Monte dei Paschi di Siena SpA			
2.625% due 28/04/2025	11,400	12,585	0.18
3.625% due 24/09/2024	4,600	5,282	0.08
4.000% due 10/07/2022 (g)	23,300	26,833	0.39
5.375% due 18/01/2028	13,800	13,926	0.20
8.000% due 22/01/2030	17,000	18,478	0.27
10.500% due 23/07/2029 (g)	3,400	4,226	0.06
Intesa Sanpaolo SpA			
4.000% due 23/09/2029 (g)	$ 59,854	63,354	0.93
4.125% due 27/02/2030 (d)(f)	€ 5,000	4,537	0.07
5.148% due 10/06/2030	£ 27,300	35,263	0.52
7.000% due 19/01/2021 (d)(f)	€ 13,600	15,243	0.22
7.700% due 17/09/2025 (d)(f)	$ 1,500	1,499	0.02
7.750% due 11/01/2027 (d)(f)(g)	€ 107,700	132,530	1.93
UniCredit SpA			
2.731% due 15/01/2032	5,000	5,098	0.07
3.875% due 03/06/2027 (d)(f)	16,100	13,458	0.20
5.459% due 30/06/2035	$ 20,800	21,009	0.31
6.572% due 14/01/2022	350	370	0.01
6.625% due 03/06/2023 (d)(f)(g)	€ 67,145	74,157	1.08
7.500% due 03/06/2026 (d)(f)(g)	79,035	93,140	1.36
7.830% due 04/12/2023 (g)	$ 32,700	37,859	0.55
9.250% due 03/06/2022 (d)(f)(g)	€ 25,165	30,151	0.44
Unione di Banche Italiane SpA			
4.375% due 12/07/2029 (g)	2,500	2,904	0.04
Total Italy		611,902	8.93
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Aston Martin Capital Holdings Ltd.			
5.750% due 15/04/2022	£ 6,300	7,035	0.11
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
LUXEMBOURG			
CORPORATE BONDS & NOTES			
CPI Property Group S.A.			
4.375% due 09/08/2023 (d)	€ 20,400	$ 22,445	0.33
4.875% due 16/07/2025 (d)	9,600	10,588	0.15
Emerald Bay S.A.			
0.000% due 08/10/2020 (b)(g)	33,308	36,643	0.54
0.000% due 08/10/2020 (b)	2,595	2,855	0.04
Lincoln Financing SARL			
3.625% due 01/04/2024	3,600	3,719	0.05
Summer BC Holdco SARL			
5.750% due 31/10/2026	12,500	13,411	0.20
Total Luxembourg		89,661	1.31
NETHERLANDS			
CORPORATE BONDS & NOTES			
ABN AMRO Bank NV			
4.375% due 22/09/2025 (d)(f)	9,800	10,720	0.16
4.750% due 22/09/2027 (d)(f)(g)	39,600	42,797	0.62
ASR Nederland NV			
4.625% due 19/10/2027 (d)(f)(g)	73,050	82,477	1.20
Cooperatieve Rabobank UA			
4.625% due 29/12/2025 (d)(f)(g)	17,000	19,356	0.28
6.625% due 29/06/2021 (d)(f)(g)	17,600	20,375	0.30
6.910% due 10/06/2038 (d)(g)	£ 16,837	33,103	0.48
ING Groep NV			
4.875% due 16/05/2029 (d)(f)	$ 62,300	58,791	0.86
5.750% due 16/11/2026 (d)(f)	176,200	175,026	2.55
6.500% due 16/04/2025 (d)(f)	11,575	11,874	0.17
6.875% due 16/04/2022 (d)(f)	500	518	0.01
LeasePlan Corp. NV			
7.375% due 29/05/2024 (d)(f)(g)	€ 38,900	42,842	0.63
NN Group NV			
4.500% due 15/01/2026 (d)(g)	18,300	22,456	0.33
Sigma Holdco BV			
7.875% due 15/05/2026	$ 6,695	6,677	0.10
Stichting AK Rabobank Certificaten			
0.000% (d)(g)	€ 238,991	286,444	4.18
Telefonica Europe BV			
4.375% due 14/12/2024 (d)(g)	35,000	40,686	0.59
United Group BV			
3.125% due 15/02/2026	800	851	0.01
3.625% due 15/02/2028	1,200	1,268	0.02
VIVAT NV			
7.000% due 19/06/2025 (d)(f)(g)	49,765	57,141	0.83
Volkswagen International Finance NV			
3.875% due 17/06/2029 (d)	34,400	38,038	0.56
		951,440	13.88
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Diamond (BC) BV			
3.760% due 06/09/2024	$ 43	40	0.00
Total Netherlands		951,480	13.88
PORTUGAL			
CORPORATE BONDS & NOTES			
Banco Espirito Santo S.A.			
2.625% due 08/05/2017 ^	€ 26,300	5,317	0.08
4.000% due 21/01/2019 ^	11,100	2,244	0.03
4.750% due 15/01/2018 ^	20,000	4,043	0.06
Total Portugal		11,604	0.17
SLOVENIA			
CORPORATE BONDS & NOTES			
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	18,500	19,218	0.28
3.650% due 19/11/2029	19,900	20,115	0.29
Total Slovenia		39,333	0.57

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SPAIN			
CORPORATE BONDS & NOTES			
Abanca Corp. Bancaria S.A.			
6.125% due 18/01/2029	€ 7,500	$ 8,596	0.13
7.500% due 02/10/2023 (d)(f)(g)	13,600	13,941	0.20
Banco Bilbao Vizcaya Argentaria S.A.			
5.875% due 24/09/2023 (d)(f)(g)	48,000	52,565	0.77
6.000% due 29/03/2024 (d)(f)(g)	168,600	187,007	2.73
8.875% due 14/04/2021 (d)(f)	28,600	33,284	0.49
Banco de Sabadell S.A.			
1.125% due 27/03/2025	37,300	38,169	0.56
Banco Santander S.A.			
3.490% due 28/05/2030	$ 2,200	2,367	0.03
4.375% due 14/01/2026 (d)(f)	€ 30,800	31,392	0.46
5.250% due 29/09/2023 (d)(f)	400	426	0.01
6.250% due 11/09/2021 (d)(f)(g)	87,200	94,039	1.37
6.750% due 25/04/2022 (d)(f)	1,100	1,272	0.02
Bankia S.A.			
3.750% due 15/02/2029	300	334	0.00
6.000% due 18/07/2022 (d)(f)(g)	54,200	56,176	0.82
6.375% due 19/09/2023 (d)(f)	17,000	18,120	0.26
Bankinter S.A.			
0.875% due 08/07/2026 (g)	23,500	25,669	0.37
CaixaBank S.A.			
5.250% due 23/03/2026 (d)(f)(g)	103,000	103,272	1.51
6.750% due 13/06/2024 (d)(f)(g)	80,800	91,240	1.33
Total Spain		757,869	11.06
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse AG			
5.750% due 18/09/2025 (f)	300	340	0.01
6.500% due 08/08/2023 (f)	$ 5,150	5,645	0.08
Credit Suisse Group AG			
3.869% due 12/01/2029 (g)	82,400	91,036	1.33
4.194% due 01/04/2031	18,200	20,804	0.30
4.282% due 09/01/2028 (g)	21,950	24,598	0.36
6.250% due 18/12/2024 (d)(f)	17,090	17,877	0.26
6.375% due 21/08/2026 (d)(f)	32,700	33,234	0.49
7.125% due 29/07/2022 (d)(f)	1,600	1,650	0.02
7.250% due 12/09/2025 (d)(f)	31,459	32,346	0.47
7.500% due 17/07/2023 (d)(f)	32,800	34,099	0.50
7.500% due 17/07/2023 (d)(f)(g)	18,499	19,232	0.28
7.500% due 11/12/2023 (d)(f)(g)	26,900	29,050	0.42
7.500% due 11/12/2023 (d)(f)	14,500	15,659	0.23
UBS AG			
5.125% due 15/05/2024 (f)	13,006	14,156	0.21
7.625% due 17/08/2022 (f)(g)	70,827	79,019	1.15
UBS Group AG			
3.126% due 13/08/2030 (g)	18,100	19,570	0.29
4.125% due 24/09/2025 (g)	26,700	30,299	0.44
5.000% due 31/01/2023 (d)(f)	€ 10,892	10,270	0.15
5.750% due 19/02/2022 (d)(f)	$ 34,845	40,230	0.59
6.875% due 22/03/2021 (d)(f)	8,200	8,320	0.12
6.875% due 07/08/2025 (d)(f)	15,000	15,806	0.23
7.000% due 31/01/2024 (d)(f)	19,958	20,745	0.30
7.000% due 19/02/2025 (d)(f)	800	884	0.01
7.125% due 10/08/2021 (d)(f)	10,500	10,732	0.16
Total Switzerland		575,601	8.40
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Aviva PLC			
4.000% due 03/06/2055	£ 3,600	4,493	0.07
Barclays Bank PLC			
7.625% due 21/11/2022 (f)(g)	$ 103,320	112,541	1.64
Barclays PLC			
3.250% due 17/01/2033	£ 13,050	17,054	0.25

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.337% due 10/01/2028	$ 6,300	$ 6,998	0.10
4.972% due 16/05/2029	6,900	8,090	0.12
6.375% due 15/12/2025 (d)(f)	£ 26,175	30,523	0.45
7.125% due 15/06/2025 (d)(f)	34,950	42,817	0.62
7.250% due 15/03/2023 (d)(f)	30,711	37,802	0.55
8.000% due 15/06/2024 (d)(f)(g)	$ 28,650	29,704	0.43
Direct Line Insurance Group PLC			
4.000% due 05/06/2032	£ 1,600	2,040	0.03
HSBC Bank PLC			
0.750% due 31/12/2020 (d)	$ 28,930	22,710	0.33
1.425% due 30/09/2020 (d)	3,500	2,747	0.04
5.375% due 22/08/2033	£ 400	612	0.01
HSBC Holdings PLC			
3.803% due 11/03/2025	$ 9,200	9,943	0.14
3.973% due 22/05/2030	14,100	15,664	0.23
4.041% due 13/03/2028 (g)	19,300	21,344	0.31
4.292% due 12/09/2026	1,000	1,114	0.02
4.583% due 19/06/2029	1,100	1,272	0.02
4.750% due 04/07/2029 (d)(f)(g)	€ 111,102	118,491	1.73
4.950% due 31/03/2030	$ 11,200	13,490	0.20
5.875% due 28/09/2026 (d)(f)(g)	£ 39,000	47,348	0.69
6.500% due 23/03/2028 (d)(f)	$ 6,000	6,162	0.09
Jaguar Land Rover Automotive PLC			
6.875% due 15/11/2026	€ 20,000	19,278	0.28
Legal & General Group PLC			
5.625% due 24/03/2031 (d)(f)	£ 7,400	9,048	0.13
Lloyds Bank PLC			
1.691% due 28/08/2020 (d)	$ 4,900	4,067	0.06
Lloyds Banking Group PLC			
4.947% due 27/06/2025 (d)(f)	€ 2,200	2,407	0.04
5.125% due 27/12/2024 (d)(f)	£ 5,000	5,661	0.08
6.413% due 01/10/2035 (d)	$ 10,500	11,373	0.17
6.657% due 21/05/2037 (d)	7,987	9,030	0.13
7.500% due 27/06/2024 (d)(f)	3,000	3,119	0.05
7.500% due 27/09/2025 (d)(f)(g)	25,450	26,421	0.39
7.625% due 27/06/2023 (d)(f)	£ 45,000	56,947	0.83
7.875% due 27/06/2029 (d)(f)	35,913	49,476	0.72
National Westminster Bank PLC			
0.621% due 28/08/2020 (d)	$ 21,840	19,163	0.28
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.000% due 03/09/2027	£ 1,300	$ 1,624	0.02
7.875% due 14/12/2028	16,440	21,527	0.31
8.750% due 10/11/2021 (d)(f)	4,540	5,527	0.08
9.250% due 08/06/2024 (d)(f)	14,800	17,767	0.26
Vodafone Group PLC			
7.000% due 04/04/2079	$ 46,600	54,631	0.80
		1,536,896	22.43
	SHARES		
PREFERRED SECURITIES			
National Westminster Bank PLC			
9.000%	500,000	884	0.01
Nationwide Building Society			
10.250%	647,846	125,275	1.83
		126,159	1.84
Total United Kingdom		1,663,055	24.27
	PAR (000S)		
UNITED STATES			
CORPORATE BONDS & NOTES			
American International Group, Inc.			
1.372% due 15/03/2067	€ 2,500	2,499	0.03
Bank of America Corp.			
1.319% due 19/06/2026 (g)	$ 124,000	124,472	1.81
Deutsche Postbank Funding Trust			
0.000% due 02/12/2020 (d)	€ 1,585	1,408	0.02
Goldman Sachs Group, Inc.			
3.691% due 05/06/2028 (g)	$ 51,900	58,175	0.85
JPMorgan Chase & Co.			
3.220% due 01/03/2025 (g)	33,000	35,552	0.52
Liberty Mutual Group, Inc.			
3.625% due 23/05/2059 (g)	€ 3,000	3,260	0.05
3.625% due 23/05/2059	12,500	13,583	0.20
RBS Capital Trust			
6.425% due 03/01/2034 (d)	$ 39,146	57,390	0.84
Wells Fargo & Co.			
2.393% due 02/06/2028 (g)	14,700	15,203	0.22
3.000% due 22/04/2026 (g)	30,000	32,787	0.48
Total United States		344,329	5.02
SHORT-TERM INSTRUMENTS			
U.S. TREASURY BILLS			
0.051% due 14/07/2020 (b)(c)	70,000	69,997	1.02
0.096% due 23/07/2020 (b)(c)	92,400	92,394	1.35
0.101% due 23/07/2020 (b)(c)	80,000	79,994	1.17
0.106% due 21/07/2020 (b)(c)	6,000	6,000	0.09
0.109% due 07/07/2020 (b)(c)	140,800	140,797	2.05
0.117% due 16/07/2020 (b)(c)(h)	200	200	0.00
0.122% due 09/07/2020 (b)(c)	229,000	228,995	3.34
0.122% due 30/07/2020 (b)(c)	43,300	43,296	0.63
0.122% due 06/08/2020 (b)(c)(h)	800	800	0.01
0.124% due 29/10/2020 (a)(b)(c)(h)	26,000	25,987	0.38
0.129% due 14/07/2020 (b)(c)	23,000	22,999	0.34
0.137% due 08/09/2020 (b)(c)	70,000	69,984	1.02
0.145% due 17/09/2020 (b)(c)	58,000	57,983	0.85
0.160% due 28/07/2020 (b)(c)(h)	3,500	3,500	0.05
0.165% due 01/10/2020 (b)(c)	62,000	61,977	0.90
0.167% due 23/07/2020 (a)(b)(c)	50,000	49,997	0.73
Total Short-Term Instruments		954,900	13.93
Total Transferable Securities		**$ 7,529,561**	**109.87**

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

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[1]	% 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
Total Repurchase Agreements						**$ (296,895)**	**$ 291,200**	**$ 291,203**	**4.25**

[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
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
				$ (2,240)	(0.03)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (2,240)**	**(0.03)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[2]	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
				$ 3,621	0.05

INTEREST RATE SWAPS

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

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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(2)

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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

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

Total OTC Financial Derivative Instruments	**$ 8,276**	**0.12**
Total Investments	**$ 8,506,250**	**124.12**
Other Current Assets & Liabilities	**$ (1,653,194)**	**(24.12)**
Net Assets	**$ 6,853,056**	**100.00**

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

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

^ Security is in default.

(a) When-issued security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

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

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 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[(3)]	(2,240)	5,249	0	3,009
Totals	**$ 681,124**	**$ 7,825,126**	**$ 0**	**$ 8,506,250**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 1,055	$ 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[(3)]	(648)	(11,403)	0	(12,051)
Totals	**$ 773,603**	**$ 8,283,230**	**$ 0**	**$ 9,056,833**

(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	0.630%	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[(1)]	€ (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)

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[(1)]	(420)	(471)	(0.01)
	(0.150)	21/05/2020	TBD[(1)]	$ (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)
Total Reverse Repurchase Agreements					**$ (1,757,130)**	**(25.64)**

(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[(1)]
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

(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	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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
AUSTRALIA			
ASSET-BACKED SECURITIES			
Driver Australia Four Trust			
1.040% due 21/08/2025	AUD 182	$ 125	0.04
SOVEREIGN ISSUES			
Australia Government International Bond			
0.750% due 21/11/2027	3,696	2,709	0.80
1.250% due 21/02/2022	5,849	4,087	1.20
3.000% due 20/09/2025	1,524	1,218	0.36
		8,014	2.36
Total Australia		8,139	2.40
BRAZIL			
CORPORATE BONDS & NOTES			
Petrobras Global Finance BV			
6.125% due 17/01/2022	$ 272	286	0.08
CANADA			
SOVEREIGN ISSUES			
Canadian Government Real Return Bond			
0.500% due 01/12/2050	CAD 209	181	0.05
4.250% due 01/12/2026 (a)	2,473	2,360	0.70
Total Canada		2,541	0.75
CAYMAN ISLANDS			
ASSET-BACKED SECURITIES			
Atrium Corp.			
1.928% due 22/04/2027	$ 496	488	0.14
Benefit Street Partners CLO Ltd.			
1.915% due 18/07/2027	229	227	0.07
Catamaran CLO Ltd.			
1.841% due 27/01/2028	1,060	1,043	0.31
Dryden Senior Loan Fund			
2.119% due 15/10/2027	876	869	0.26
Halcyon Loan Advisors Funding Ltd.			
2.055% due 20/04/2027	197	195	0.06
Jamestown CLO Ltd.			
1.909% due 15/07/2026	155	154	0.04
Marathon CLO Ltd.			
1.244% due 21/11/2027	2,220	2,200	0.65
OCP CLO Ltd.			
1.811% due 26/10/2027	1,243	1,230	0.36
1.985% due 17/04/2027	115	114	0.03
2.019% due 15/07/2027	282	280	0.08
Palmer Square Loan Funding Ltd.			
1.869% due 15/07/2026	1,268	1,259	0.37
TICP CLO Ltd.			
1.975% due 20/04/2028	1,563	1,524	0.45
Tralee CLO Ltd.			
2.165% due 20/10/2027	438	433	0.13
Venture CLO Ltd.			
2.039% due 15/04/2027	982	972	0.29
2.099% due 15/07/2027	437	432	0.13
2.248% due 22/10/2031	2,300	2,266	0.67
Voya CLO Ltd.			
1.711% due 25/07/2026	289	287	0.08
Z Capital Credit Partners CLO Ltd.			
2.126% due 16/07/2027	698	689	0.20
		14,662	4.32
CORPORATE BONDS & NOTES			
MDGH - GMTN BV			
5.000% due 15/11/2020	600	609	0.18
Park Aerospace Holdings Ltd.			
3.625% due 15/03/2021	100	99	0.03
5.250% due 15/08/2022	300	282	0.08
		990	0.29
Total Cayman Islands		15,652	4.61
DENMARK			
CORPORATE BONDS & NOTES			
Jyske Realkredit A/S			
1.000% due 01/10/2050	DKK 35,030	$ 5,255	1.55
2.500% due 01/10/2047	2	0	0.00
Nordea Kredit Realkreditaktieselskab			
1.000% due 01/10/2050	14,882	2,230	0.65
2.500% due 01/10/2047	6	1	0.00
Nykredit Realkredit A/S			
1.000% due 01/10/2050	40,934	6,138	1.81
2.500% due 01/10/2047	30	5	0.00
Realkredit Danmark A/S			
2.500% due 01/04/2047	29	5	0.00
		13,634	4.01
SOVEREIGN ISSUES			
Denmark Government International Bond			
0.100% due 15/11/2023 (a)	11,822	1,864	0.55
Total Denmark		15,498	4.56
FRANCE			
SOVEREIGN ISSUES			
France Government International Bond			
0.100% due 25/07/2021 (a)	€ 6,678	7,559	2.23
0.100% due 01/03/2025 (a)	3,253	3,814	1.12
0.250% due 25/07/2024 (a)	959	1,131	0.33
1.100% due 25/07/2022 (a)	8,480	9,902	2.92
2.100% due 25/07/2023 (a)	11,518	14,101	4.15
2.250% due 25/07/2020 (a)	16,575	18,637	5.49
Total France		55,144	16.24
GERMANY			
CORPORATE BONDS & NOTES			
Deutsche Bank AG			
4.250% due 14/10/2021	$ 1,700	1,745	0.51
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Credit Suisse Group Funding Guernsey Ltd.			
3.800% due 15/09/2022	400	425	0.12
Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust			
5.125% due 30/11/2024	69	64	0.02
Total Guernsey, Channel Islands		489	0.14
IRELAND			
ASSET-BACKED SECURITIES			
Black Diamond CLO Designated Activity Co.			
0.650% due 03/10/2029	€ 376	420	0.13
2.487% due 03/10/2029	$ 247	245	0.07
Carlyle Global Market Strategies Euro CLO DAC			
0.730% due 21/09/2029	€ 185	207	0.06
Dartry Park CLO DAC			
0.830% due 28/04/2029	86	96	0.03
Harvest CLO DAC			
0.630% due 18/11/2029	1,559	1,736	0.51
Man GLG Euro CLO DAC			
0.870% due 15/01/2030	250	277	0.08
Tymon Park CLO Ltd.			
0.590% due 21/01/2029	193	215	0.06
		3,196	0.94
NON-AGENCY MORTGAGE-BACKED SECURITIES			
European Loan Conduit			
1.000% due 17/02/2030	599	654	0.19
Total Ireland		3,850	1.13
ITALY			
SOVEREIGN ISSUES			
Italy Buoni Poliennali Del Tesoro			
0.450% due 22/05/2023 (a)	3,498	3,926	1.16
2.100% due 15/09/2021 (a)	7,723	8,874	2.61
2.350% due 15/09/2024 (a)	11,327	13,754	4.05
2.550% due 15/09/2041 (a)	1,253	1,768	0.52
2.600% due 15/09/2023 (a)	€ 10,175	$ 12,295	3.62
Total Italy		40,617	11.96
JAPAN			
CORPORATE BONDS & NOTES			
Central Nippon Expressway Co. Ltd.			
1.014% due 04/08/2020	$ 1,700	1,701	0.50
Mitsubishi UFJ Lease & Finance Co. Ltd.			
2.250% due 07/09/2021	200	203	0.06
3.406% due 28/02/2022	500	516	0.15
		2,420	0.71
SOVEREIGN ISSUES			
Japan Government International Bond			
0.100% due 10/03/2028 (a)	¥ 729,169	6,735	1.99
0.100% due 10/03/2029 (a)	429,267	3,977	1.17
		10,712	3.16
Total Japan		13,132	3.87
NETHERLANDS			
ASSET-BACKED SECURITIES			
Cairn CLO BV			
0.650% due 20/10/2028	€ 200	222	0.06
Jubilee CLO BV			
0.442% due 15/12/2029	2,650	2,960	0.87
		3,182	0.93
CORPORATE BONDS & NOTES			
Cooperatieve Rabobank UA			
6.625% due 29/06/2021 (b)(d)	400	463	0.14
Syngenta Finance NV			
3.933% due 23/04/2021	$ 1,000	1,010	0.30
4.441% due 24/04/2023	400	420	0.12
		1,893	0.56
Total Netherlands		5,075	1.49
NEW ZEALAND			
SOVEREIGN ISSUES			
New Zealand Government International Bond			
2.000% due 20/09/2025	NZD 2,721	1,922	0.57
PERU			
SOVEREIGN ISSUES			
Peru Government International Bond			
5.940% due 12/02/2029	PEN 2,200	719	0.21
6.150% due 12/08/2032	3,700	1,195	0.35
Total Peru		1,914	0.56
QATAR			
SOVEREIGN ISSUES			
Qatar Government International Bond			
3.875% due 23/04/2023	$ 600	645	0.19
SAUDI ARABIA			
SOVEREIGN ISSUES			
Saudi Government International Bond			
4.000% due 17/04/2025	310	344	0.10
SPAIN			
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A.			
5.875% due 24/09/2023 (b)(d)	€ 400	438	0.13
SOVEREIGN ISSUES			
Autonomous Community of Catalonia			
4.900% due 15/09/2021	200	237	0.07
Spain Government International Bond			
0.150% due 30/11/2023 (a)	16,783	19,371	5.70
		19,608	5.77
Total Spain		20,046	5.90

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SWEDEN			
SOVEREIGN ISSUES			
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
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS Group AG			
3.091% due 14/04/2021	$ 4,000	4,054	1.19
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
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
NON-AGENCY MORTGAGE-BACKED SECURITIES			
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		
PREFERRED SECURITIES			
Nationwide Building Society			
10.250%	7,021	1,358	0.40
	PAR (000S)		
SOVEREIGN ISSUES			
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
UNITED STATES			
ASSET-BACKED SECURITIES			
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
Credit-Based Asset Servicing & Securitization LLC			
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
Opteum 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
CORPORATE BONDS & NOTES			
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
MUNICIPAL BONDS & NOTES			
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
NON-AGENCY MORTGAGE-BACKED SECURITIES			
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Mellon Residential Funding Corp. Mortgage Pass-Through Trust			
0.625% due 15/12/2030	$ 2	$ 2	0.00
New Residential Mortgage Loan Trust			
4.500% due 25/05/2058	857	928	0.27
Regal Trust			
2.489% due 29/09/2031	9	9	0.00
Residential Funding Mortgage Securities, Inc. Trust			
6.500% due 25/03/2032	8	8	0.00
Sequoia Mortgage Trust			
0.390% due 20/07/2036	1,078	1,013	0.30
0.544% due 19/10/2026	7	7	0.00
4.413% due 20/04/2035	41	41	0.01
Structured Asset Mortgage Investments Trust			
0.774% due 19/07/2034	3	3	0.00
0.854% due 19/10/2034	17	16	0.01
0.894% due 19/03/2034	13	12	0.00
Structured Asset Securities Corp. Mortgage Pass-Through Certificates			
3.490% due 25/07/2032	1	1	0.00
WaMu Mortgage Pass-Through Certificates Trust			
0.495% due 25/01/2045	25	24	0.01
0.555% due 25/01/2045	133	127	0.04
0.965% due 25/10/2044	275	266	0.08
2.904% due 25/06/2042	2	2	0.00
		8,115	2.39
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
0.585% due 25/03/2049	2,345	2,344	0.69
0.755% due 25/09/2036	3	3	0.00
5.153% due 01/11/2034	356	356	0.11
6.000% due 25/02/2044	6	7	0.00
6.500% due 25/06/2028	12	14	0.00
Freddie Mac			
0.325% due 25/09/2031	$ 15	$ 15	0.00
0.635% due 15/12/2031	1	2	0.00
0.685% due 15/04/2028	9	9	0.00
0.784% due 15/03/2024	5	5	0.00
0.835% due 15/03/2032	102	103	0.03
3.937% due 01/01/2034	3	3	0.00
5.000% due 15/01/2035	403	461	0.14
6.000% due 15/04/2036	5	6	0.00
Ginnie Mae			
0.440% due 20/02/2035	47	47	0.01
0.473% due 20/10/2043	941	939	0.28
0.590% due 20/02/2049	2,194	2,192	0.65
0.680% due 20/02/2038	26	26	0.01
0.724% due 20/03/2060	39	39	0.01
1.015% due 20/07/2062	1,010	1,010	0.30
1.823% due 20/08/2062	1,407	1,409	0.42
2.266% due 20/08/2068	968	959	0.28
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/08/2050	14,400	14,975	4.41
3.000% due 01/09/2050	10,100	10,606	3.12
3.500% due 01/08/2050	18,480	19,431	5.72
4.000% due 01/08/2050	25,400	26,932	7.93
		81,893	24.11
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (a)			
0.125% due 15/04/2021 (e)	24,160	24,275	7.15
0.125% due 15/01/2022	2,969	3,009	0.89
0.125% due 15/04/2022 (e)	24,736	25,098	7.39
0.125% due 15/01/2023 (e)	18,255	18,702	5.51
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
0.375% due 15/01/2027 (e)	$ 15,309	$ 16,500	4.86
0.375% due 15/07/2027 (e)	12,863	13,984	4.12
0.500% due 15/04/2024 (e)	13,930	14,643	4.31
0.625% due 15/07/2021	4,324	4,399	1.29
0.625% due 15/04/2023	2,199	2,287	0.67
0.625% due 15/01/2026 (e)	11,322	12,261	3.61
0.750% due 15/07/2028 (e)	8,102	9,137	2.69
0.875% due 15/01/2029 (e)	5,322	6,065	1.79
1.125% due 15/01/2021	23	24	0.01
1.750% due 15/01/2028 (e)	8,628	10,295	3.03
2.125% due 15/02/2040	451	665	0.20
2.125% due 15/02/2041	1,874	2,798	0.82
2.375% due 15/01/2025 (e)	14,557	16,753	4.93
2.375% due 15/01/2027	458	556	0.16
2.500% due 15/01/2029	1,922	2,464	0.72
3.875% due 15/04/2029	1,016	1,436	0.42
		202,202	59.53
Total United States		330,450	97.29
Total Transferable Securities		**$ 565,879**	**166.60**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (c)	1,794	18	0.01
Total Investment Funds		**$ 18**	**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[1]	% 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)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (727)**	**(0.21)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Daimler AG	1.000%	20/12/2020	€ 190	$ (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(2)

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	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(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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(4)	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

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**

(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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	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[1]	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 SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	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[1]	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	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[1]	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

[1] Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
DUB	CMBX.NA.AAA.8 Index	0.500%	17/10/2057	$ 1,500	$ (104)	$ 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

[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	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

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[(1)]

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

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

(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	$ (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)
Total Reverse Repurchase Agreements					**$ (169,674)**	**(49.95)**

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[(1)]
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[(1)]
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

(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	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
TRANSFERABLE SECURITIES			
ARGENTINA			
SOVEREIGN ISSUES			
Argentina Government International Bond			
3.750% due 31/12/2038 ^	$ 800	$ 316	0.23
Provincia de Buenos Aires			
28.192% due 12/04/2025	ARS 20	0	0.00
Total Argentina		316	0.23
AUSTRALIA			
CORPORATE BONDS & NOTES			
Virgin Australia Holdings Ltd.			
8.125% due 15/11/2024 ^	$ 400	60	0.04
AUSTRIA			
CORPORATE BONDS & NOTES			
Eldorado Intl. Finance GmbH			
8.625% due 16/06/2021	500	507	0.36
Sappi Papier Holding GmbH			
3.125% due 15/04/2026	€ 400	386	0.28
Total Austria		893	0.64
BERMUDA			
CORPORATE BONDS & NOTES			
IHS Markit Ltd.			
4.250% due 01/05/2029	$ 100	115	0.08
BRAZIL			
CORPORATE BONDS & NOTES			
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	200	197	0.14
Banco Daycoval S.A.			
4.250% due 13/12/2024	200	196	0.14
Banco do Brasil S.A.			
4.875% due 19/04/2023	1,600	1,666	1.20
Total Brazil		2,059	1.48
CANADA			
CORPORATE BONDS & NOTES			
Bombardier, Inc.			
6.000% due 15/10/2022	200	141	0.10
7.500% due 01/12/2024	500	329	0.24
Fairfax Financial Holdings Ltd.			
4.625% due 29/04/2030	1,000	1,080	0.77
Total Canada		1,550	1.11
CAYMAN ISLANDS			
CORPORATE BONDS & NOTES			
Kaisa Group Holdings Ltd.			
11.750% due 26/02/2021	700	721	0.52
MGM China Holdings Ltd.			
5.375% due 15/05/2024	200	203	0.15
New Metro Global Ltd.			
6.800% due 05/08/2023	200	202	0.15
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 01/12/2022 ^	241	199	0.14
Ronshine China Holdings Ltd.			
8.100% due 09/06/2023	300	309	0.22
Sands China Ltd.			
4.375% due 18/06/2030	300	314	0.23
5.125% due 08/08/2025	1,000	1,087	0.78
5.400% due 08/08/2028	600	664	0.48
Seagate HDD Cayman			
5.750% due 01/12/2034	100	111	0.08
Sunac China Holdings Ltd.			
8.625% due 27/07/2020	200	201	0.14
Tencent Holdings Ltd.			
2.390% due 03/06/2030	200	200	0.14
3.240% due 03/06/2050	200	201	0.14
Transocean Guardian Ltd.			
5.875% due 15/01/2024	167	148	0.11
Wynn Macau Ltd.			
5.500% due 15/01/2026	200	199	0.14
5.500% due 01/10/2027	$ 400	$ 397	0.28
Total Cayman Islands		5,156	3.70
CHINA			
CORPORATE BONDS & NOTES			
New Metro Global Ltd.			
7.500% due 16/12/2021	200	204	0.15
COLOMBIA			
CORPORATE BONDS & NOTES			
Bancolombia S.A.			
3.000% due 29/01/2025	200	196	0.14
CURACAO			
CORPORATE BONDS & NOTES			
Teva Pharmaceutical Finance Co. BV			
3.650% due 10/11/2021	100	100	0.07
FRANCE			
CORPORATE BONDS & NOTES			
Altice France S.A.			
5.500% due 15/01/2028	300	304	0.22
GERMANY			
CORPORATE BONDS & NOTES			
Deutsche Bank AG			
3.961% due 26/11/2025	800	840	0.60
4.250% due 14/10/2021	150	154	0.11
IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)			
6.000% due 15/05/2027 (b)	500	510	0.37
Total Germany		1,504	1.08
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Globalworth Real Estate Investments Ltd.			
3.000% due 29/03/2025	€ 600	679	0.49
INDIA			
CORPORATE BONDS & NOTES			
ReNew Power Synthetic			
6.670% due 12/03/2024	$ 400	405	0.29
Shriram Transport Finance Co. Ltd.			
5.100% due 16/07/2023	500	441	0.32
5.950% due 24/10/2022	600	550	0.39
Total India		1,396	1.00
IRELAND			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
AWAS Aviation Capital Ltd.			
4.870% due 02/10/2021 (i)	757	748	0.54
ITALY			
CORPORATE BONDS & NOTES			
Banca Monte dei Paschi di Siena SpA			
2.625% due 28/04/2025	€ 100	110	0.08
LIBERIA			
CORPORATE BONDS & NOTES			
Royal Caribbean Cruises Ltd.			
10.875% due 01/06/2023	$ 100	103	0.07
11.500% due 01/06/2025	100	104	0.08
Total Liberia		207	0.15
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Constellation Oil Services Holding S.A. (10.000% PIK)			
10.000% due 09/11/2024 ^(b)	1,247	278	0.20
Emerald Bay S.A.			
0.000% due 08/10/2020 (c)	€ 200	220	0.16
Intelsat Jackson Holdings S.A.			
5.500% due 01/08/2023 ^	$ 800	458	0.33
Sberbank of Russia Via SB Capital S.A.			
6.125% due 07/02/2022	400	426	0.30
Summer BC Holdco SARL			
5.750% due 31/10/2026	€ 600	$ 644	0.46
		2,026	1.45
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Ortho-Clinical Diagnostics S.A.			
3.429% due 30/06/2025	$ 1,501	1,405	1.01
Total Luxembourg		3,431	2.46
MAURITIUS			
CORPORATE BONDS & NOTES			
Greenko Solar Mauritius Ltd.			
5.950% due 29/07/2026	500	495	0.35
MEXICO			
CORPORATE BONDS & NOTES			
BBVA Bancomer S.A.			
6.750% due 30/09/2022	200	214	0.15
MULTINATIONAL			
CORPORATE BONDS & NOTES			
Axalta Coating Systems LLC			
4.750% due 15/06/2027	200	201	0.14
NXP BV			
3.400% due 01/05/2030	100	108	0.08
Total Multinational		309	0.22
NETHERLANDS			
CORPORATE BONDS & NOTES			
ING Groep NV			
5.750% due 16/11/2026 (f)(h)	200	198	0.14
LeasePlan Corp. NV			
7.375% due 29/05/2024 (f)(h)	€ 700	771	0.56
Teva Pharmaceutical Finance Netherlands BV			
2.800% due 21/07/2023	$ 400	379	0.27
		1,348	0.97
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Starfruit Finco BV			
3.188% due 01/10/2025	96	91	0.06
3.250% due 01/10/2025	€ 100	109	0.08
		200	0.14
Total Netherlands		1,548	1.11
QATAR			
SOVEREIGN ISSUES			
Qatar Government International Bond			
3.750% due 16/04/2030	$ 400	457	0.33
RUSSIA			
SOVEREIGN ISSUES			
Russia Government International Bond			
7.650% due 10/04/2030	RUB 58,800	935	0.67
8.500% due 17/09/2031	16,000	272	0.20
Total Russia		1,207	0.87
SINGAPORE			
CORPORATE BONDS & NOTES			
Flex Ltd.			
4.875% due 15/06/2029	$ 100	111	0.08
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
Growthpoint Properties International Pty. Ltd.			
5.872% due 02/05/2023	700	693	0.49
SOVEREIGN ISSUES			
South Africa Government International Bond			
4.850% due 30/09/2029	700	665	0.48
Total South Africa		1,358	0.97

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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Marriott International, Inc.			
4.625% due 15/06/2030	$ 100	$ 104	0.07
Micron Technology, Inc.			
4.663% due 15/02/2030	100	116	0.08
Mohawk Industries, Inc.			
3.625% due 15/05/2030	100	109	0.08
MPT Operating Partnership LP			
2.550% due 05/12/2023	£ 100	123	0.09
4.625% due 01/08/2029	$ 400	403	0.29
MSCI, Inc.			
4.000% due 15/11/2029	100	102	0.07
Narragansett Electric Co.			
3.395% due 09/04/2030	100	112	0.08
Netflix, Inc.			
4.375% due 15/11/2026	1,400	1,460	1.05
4.875% due 15/06/2030	400	430	0.31
NiSource, Inc.			
3.600% due 01/05/2030	100	115	0.08
Nissan Motor Acceptance Corp.			
3.875% due 21/09/2023	300	301	0.22
Nordstrom, Inc.			
8.750% due 15/05/2025	65	70	0.05
NVIDIA Corp.			
3.500% due 01/04/2040	125	146	0.10
NVR, Inc.			
3.000% due 15/05/2030	200	209	0.15
Oaktree Specialty Lending Corp.			
3.500% due 25/02/2025	100	98	0.07
Pacific Gas & Electric Co.			
2.500% due 01/02/2031	200	196	0.14
PerkinElmer, Inc.			
3.300% due 15/09/2029	100	107	0.08
PGT Innovations, Inc.			
6.750% due 01/08/2026	700	710	0.51
Physicians Realty LP			
4.300% due 15/03/2027	600	626	0.45
QVC, Inc.			
4.850% due 01/04/2024	200	202	0.14
Radian Group, Inc.			
6.625% due 15/03/2025	300	308	0.22
Raytheon Technologies Corp.			
4.350% due 15/04/2047	97	118	0.08
Reinsurance Group of America, Inc.			
3.150% due 15/06/2030	115	120	0.09
Rio Oil Finance Trust			
9.250% due 06/07/2024	641	657	0.47
Sabine Pass Liquefaction LLC			
4.200% due 15/03/2028	100	107	0.08
4.500% due 15/05/2030	400	445	0.32
Southwest Airlines Co.			
2.625% due 10/02/2030	200	180	0.13
Spirit AeroSystems, Inc.			
7.500% due 15/04/2025	700	693	0.50
Sprint Corp.			
7.250% due 15/09/2021	100	105	0.08
7.875% due 15/09/2023	600	677	0.49
Standard Industries, Inc.			
4.375% due 15/07/2030	600	600	0.43
4.750% due 15/01/2028	1,050	1,068	0.77
Station Casinos LLC			
4.500% due 15/02/2028	600	510	0.37
Stearns Holdings LLC			
5.000% due 05/11/2024	57	34	0.02
9.375% due 15/08/2020	2,157	0	0.00
Stifel Financial Corp.			
4.000% due 15/05/2030	100	105	0.08
Sysco Corp.			
5.950% due 01/04/2030	100	126	0.09
T-Mobile USA, Inc.			
3.875% due 15/04/2030	100	112	0.08
Time Warner Entertainment Co. LP			
8.375% due 15/07/2033	100	151	0.11
Unum Group			
4.500% due 15/03/2025	300	323	0.23

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Vail Resorts, Inc.			
6.250% due 15/05/2025	$ 700	$ 735	0.53
VEREIT Operating Partnership LP			
3.950% due 15/08/2027	600	625	0.45
ViaSat, Inc.			
6.500% due 15/07/2028	100	100	0.07
VICI Properties LP			
4.125% due 15/08/2030	200	191	0.14
4.250% due 01/12/2026	200	192	0.14
Vulcan Materials Co.			
3.500% due 01/06/2030	100	109	0.08
Western Digital Corp.			
4.750% due 15/02/2026	700	725	0.52
Westinghouse Air Brake Technologies Corp.			
3.200% due 15/06/2025	100	102	0.07
Weyerhaeuser Co.			
4.000% due 15/04/2030	100	113	0.08
7.375% due 15/03/2032	900	1,247	0.89
WP Carey, Inc.			
3.850% due 15/07/2029	100	104	0.07
Zayo Group Holdings, Inc.			
4.000% due 01/03/2027	300	286	0.21
		51,722	37.09

LOAN PARTICIPATIONS AND ASSIGNMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Ancestry.com Operations, Inc.			
4.750% due 19/10/2023	99	94	0.07
5.250% due 27/08/2026	594	565	0.40
Brookfield Retail Holdings			
2.678% due 27/08/2025	491	410	0.29
Chobani LLC			
4.500% due 10/10/2023	686	663	0.47
Diamond Resorts Corp.			
4.750% due 02/09/2023	93	82	0.06
Elanco Animal Health, Inc.			
TBD% due 04/02/2027	600	574	0.41
Envision Healthcare Corp.			
3.928% due 10/10/2025	391	263	0.19
MPH Acquisition Holdings LLC			
3.750% due 07/06/2023	1,300	1,236	0.89
NCI Building Systems, Inc.			
3.941% due 12/04/2025	1,571	1,500	1.08
Parexel International Corp.			
2.928% due 27/09/2024	1,193	1,136	0.81
PG&E Corp.			
2.250% - 2.440% due 31/12/2020	400	399	0.29
Rackspace Hosting, Inc.			
4.000% due 03/11/2023	698	665	0.48
Sotera Health Holdings LLC			
5.500% due 11/12/2026	996	976	0.70
T-Mobile USA, Inc.			
3.178% due 01/04/2027	500	500	0.36
USI, Inc.			
4.308% due 02/12/2026	995	967	0.69
VFH Parent LLC			
3.188% due 01/03/2026	85	83	0.06
Zayo Group Holdings, Inc.			
3.178% due 09/03/2027	698	664	0.48
		10,777	7.73

MUNICIPAL BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Erie Tobacco Asset Securitization Corp., New York Revenue Bonds, Series 2005			
6.000% due 01/06/2028	100	100	0.07

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banc of America Funding Trust			
6.000% due 25/07/2037	280	256	0.18
BCAP LLC Trust			
0.405% due 25/05/2047 ^	335	305	0.22
Bear Stearns Adjustable Rate Mortgage Trust			
3.454% due 25/07/2036 ^	92	86	0.06
Citigroup Mortgage Loan Trust			
4.089% due 25/09/2037 ^	22	20	0.01
Countrywide Alternative Loan Trust			
0.375% due 25/09/2046 ^	$ 9	$ 8	0.01
0.380% due 20/09/2046	18	15	0.01
1.485% due 25/10/2035 ^	19	13	0.01
2.904% due 25/08/2035	20	19	0.01
5.500% due 25/12/2035 ^	431	337	0.24
6.000% due 25/08/2037 ^	189	179	0.13
6.500% due 25/08/2037 ^	2,152	1,407	1.01
19.293% due 25/07/2035	243	314	0.23
27.662% due 25/09/2037	377	564	0.40
Countrywide Home Loan Mortgage Pass-Through Trust			
3.832% due 25/09/2037 ^	310	285	0.20
5.750% due 25/07/2037 ^	12	10	0.01
Credit Suisse First Boston Mortgage Securities Corp.			
6.000% due 25/09/2035	298	186	0.13
Credit Suisse Mortgage Capital Certificates			
3.453% due 29/12/2037	997	737	0.53
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
6.000% due 25/07/2036	181	145	0.10
6.500% due 25/10/2021 ^	170	77	0.06
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
0.325% due 25/07/2047	23	20	0.01
0.335% due 25/02/2047	4,601	3,089	2.22
0.375% due 25/10/2036 ^	211	92	0.07
2.865% due 25/08/2035 ^	21	19	0.01
First Horizon Alternative Mortgage Securities Trust			
3.329% due 25/08/2035 ^	11	10	0.01
Impac Secured Assets Trust			
0.335% due 25/11/2036	394	369	0.27
IndyMac Mortgage Loan Trust			
0.435% due 25/02/2037	37	27	0.02
3.266% due 25/12/2034	451	434	0.31
3.606% due 25/05/2037 ^	93	77	0.06
JPMorgan Alternative Loan Trust			
3.569% due 25/11/2036 ^	16	16	0.01
JPMorgan Mortgage Trust			
6.500% due 25/07/2036 ^	279	183	0.13
Lehman XS Trust			
0.365% due 25/07/2037 ^	471	406	0.29
1.068% due 25/08/2047 ^	308	262	0.19
Morgan Stanley Mortgage Loan Trust			
3.347% due 25/11/2037	288	239	0.17
Residential Accredit Loans, Inc. Trust			
0.535% due 25/08/2035 ^	39	31	0.02
0.935% due 25/11/2036 ^	883	622	0.45
3.739% due 25/07/2035	4	4	0.00
4.464% due 25/12/2035 ^	25	22	0.02
4.999% due 25/09/2035 ^	1	1	0.00
Residential Asset Securitization Trust			
5.750% due 25/03/2037 ^	253	140	0.10
6.000% due 25/02/2036	370	243	0.17
6.250% due 25/11/2036 ^	528	320	0.23
Structured Adjustable Rate Mortgage Loan Trust			
0.425% due 25/05/2037 ^	128	121	0.09
Washington Mutual Mortgage Pass-Through Certificates Trust			
0.635% due 25/05/2035 ^	2,054	1,658	1.18
		13,368	9.58

U.S. GOVERNMENT AGENCIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. Treasury Inflation Protected Securities (e)			
0.250% due 15/07/2029	1,153	1,262	0.90

WARRANTS

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
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

	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM INSTRUMENTS			
U.S. TREASURY BILLS			
0.096% due 23/07/2020 (c)(d)	$ 800	$ 800	0.57
Total Short-Term Instruments		800	0.57
Total Transferable Securities		**$ 119,585**	**85.74**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
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
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	4,000	406	0.29
Total Investment Funds		**$ 13,646**	**9.79**

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[(1)]	% 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
Total Repurchase Agreements						**$ (5,740)**	**$ 5,627**	**$ 5,627**	**4.04**

(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
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)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (100)**	**(0.07)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[(3)]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
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(2)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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(1)

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	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(4)	6-Month EUR-EURIBOR	0.250	15/12/2030	€ 1,600	(9)	(0.01)
Pay(4)	6-Month GBP-LIBOR	0.500	16/12/2025	£ 11,200	33	0.02
Receive(4)	6-Month GBP-LIBOR	0.500	16/12/2030	900	(10)	(0.01)
Receive(4)	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)
Total Centrally Cleared Financial Derivative Instruments					**$ (2,188)**	**(1.57)**

(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(1)	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(1)	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

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	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
BPS	Put - OTC CDX.HY-34 5-Year Index	Sell	92.000	19/08/2020	100	(1)	(1)	0.00
	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
DUB	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
FBF	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	19/08/2020	64,200	(42)	(15)	(0.01)
	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
GST	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
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	500	(1)	(1)	0.00
JPM	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
						$ (125)	$ (90)	(0.07)

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	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[1]	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
SAL	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
	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

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
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(2)

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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(2)

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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

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	¥ 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
	08/2020	$ 340	¥ 36,321	0	(3)	(3)	0.00
BPS	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
	08/2020	RUB 2,340	$ 34	1	0	1	0.00
HUS	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
	09/2020	$ 151	PLN 593	0	(1)	(1)	0.00
JPM	07/2020	75	€ 67	1	0	1	0.00
	08/2020	RUB 4,838	$ 69	2	0	2	0.00
	09/2020	CNH 804	112	0	(1)	(1)	0.00
MYI	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
	08/2020	275	29,404	0	(2)	(2)	0.00
UAG	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)

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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 19	$ 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[3]	(100)	(1,229)	0	(1,329)
Totals	**$ 13,159**	**$ 122,810**	**$ 1,560**	**$ 137,529**

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

(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[1]
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 (000S)	FAIR VALUE (000S)	% 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
Itau Unibanco Holding S.A.			
2.900% due 24/01/2023	$ 4,400	$ 4,358	0.03
Odebrecht Oil & Gas Finance Ltd.			
0.000% due 30/07/2020 (f)(h)	13,194	46	0.00
Petrobras Global Finance BV			
5.093% due 15/01/2030	28,912	28,854	0.20
5.375% due 01/10/2029	£ 15,798	19,455	0.13
6.250% due 14/12/2026	6,400	8,404	0.06
6.625% due 16/01/2034	3,275	4,139	0.03
6.900% due 19/03/2049	$ 5,500	5,805	0.04
Vale Overseas Ltd.			
6.875% due 21/11/2036	1,152	1,510	0.01
Total Brazil		100,696	0.70
CANADA			
CORPORATE BONDS & NOTES			
Bombardier, Inc.			
6.000% due 15/10/2022	500	354	0.00
6.125% due 15/01/2023	600	413	0.00
Fairfax Financial Holdings Ltd.			
2.750% due 29/03/2028	€ 24,950	29,117	0.20
4.850% due 17/04/2028	$ 200	214	0.00
Fairstone Financial, Inc.			
7.875% due 15/07/2024	1,400	1,376	0.01
Harvest Operations Corp.			
2.330% due 14/04/2021	2,700	2,736	0.02
Teck Resources Ltd.			
3.900% due 15/07/2030	3,400	3,391	0.03
Transcanada Trust			
5.500% due 15/09/2079	6,500	6,495	0.05
		44,096	0.31
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Bausch Health Cos., Inc.			
3.190% due 02/06/2025	3,720	3,618	0.02
Total Canada		47,714	0.33
CAYMAN ISLANDS			
ASSET-BACKED SECURITIES			
Evans Grove CLO Ltd.			
1.291% due 28/05/2028	3,173	3,131	0.02
Madison Park Funding Ltd.			
2.465% due 20/04/2026	2,151	2,136	0.01
		5,267	0.03
CORPORATE BONDS & NOTES			
21Vianet Group, Inc.			
7.875% due 15/10/2021	2,900	2,936	0.02
Ambac LSNI LLC			
6.000% due 12/02/2023	54	54	0.00
Avolon Holdings Funding Ltd.			
2.875% due 15/02/2025	11,000	9,250	0.06
3.250% due 15/02/2027	5,700	4,617	0.03
5.125% due 01/10/2023	5,700	5,279	0.04
5.250% due 15/05/2024	1,200	1,097	0.01
5.500% due 15/01/2023	4,500	4,239	0.03
Baidu, Inc.			
3.075% due 07/04/2025	1,600	1,685	0.01
3.425% due 07/04/2030	1,200	1,306	0.01
3.875% due 29/09/2023	400	427	0.00
China Evergrande Group			
8.250% due 23/03/2022	12,700	11,779	0.08
9.500% due 11/04/2022	21,500	20,263	0.14
Country Garden Holdings Co. Ltd.			
6.500% due 08/04/2024	10,900	11,622	0.08
Kaisa Group Holdings Ltd.			
10.500% due 15/01/2025	22,200	21,059	0.15
Lima Metro Line Finance Ltd.			
5.875% due 05/07/2034	3,338	3,947	0.03
Melco Resorts Finance Ltd.			
4.875% due 06/06/2025	3,600	3,631	0.03
5.375% due 04/12/2029	3,900	3,922	0.03
Noble Holding International Ltd.			
7.875% due 01/02/2026	2,600	685	0.01
Odebrecht Drilling Norbe Ltd.			
6.350% due 01/12/2021 ^	$ 4,759	$ 4,081	0.03
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)			
7.350% due 01/12/2026 ^(d)	27,503	8,251	0.06
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 01/12/2022 ^	81	67	0.00
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash and 1.000% PIK)			
7.720% due 01/12/2026 ^(d)	449	43	0.00
Park Aerospace Holdings Ltd.			
3.625% due 15/03/2021	800	790	0.01
4.500% due 15/03/2023	25,800	23,552	0.16
5.250% due 15/08/2022	3,650	3,428	0.02
5.500% due 15/02/2024	1,700	1,556	0.01
QNB Finance Ltd.			
1.295% due 12/02/2022	69,700	69,526	0.48
Sands China Ltd.			
3.800% due 08/01/2026	1,700	1,754	0.01
4.375% due 18/06/2030	6,500	6,802	0.05
4.600% due 08/08/2023	2,200	2,322	0.02
5.400% due 08/08/2028	5,600	6,201	0.04
Seagate HDD Cayman			
4.125% due 15/01/2031	1,900	2,001	0.01
Sunac China Holdings Ltd.			
6.875% due 08/08/2020	900	903	0.01
7.250% due 14/06/2022	26,000	26,454	0.18
7.350% due 19/07/2021	700	713	0.01
7.500% due 01/02/2024	6,000	6,007	0.04
7.950% due 11/10/2023	12,700	13,002	0.09
8.350% due 19/04/2023	1,100	1,134	0.01
8.375% due 15/01/2021	9,700	9,882	0.07
8.625% due 27/07/2020	4,100	4,115	0.03
Tencent Holdings Ltd.			
1.810% due 26/01/2026	19,000	19,263	0.13
Trafford Centre Finance Ltd.			
1.356% due 28/07/2038	£ 4,100	4,471	0.03
8.280% due 28/10/2022	57	75	0.00
Transocean Guardian Ltd.			
5.875% due 15/01/2024	$ 7,485	6,622	0.05
Transocean Poseidon Ltd.			
6.875% due 01/02/2027	1,900	1,643	0.01
Transocean, Inc.			
7.250% due 01/11/2025	4,100	2,296	0.02
7.500% due 15/01/2026	4,400	2,442	0.02
8.000% due 01/02/2027	46,414	26,282	0.18
UPCB Finance Ltd.			
4.000% due 15/01/2027	€ 17,010	19,314	0.13
Wynn Macau Ltd.			
5.125% due 15/12/2029	$ 12,500	12,156	0.08
		394,946	2.75
Total Cayman Islands		400,213	2.78
CHILE			
CORPORATE BONDS & NOTES			
Empresa de Transporte de Pasajeros Metro S.A.			
3.650% due 07/05/2030	4,000	4,327	0.03
4.700% due 07/05/2050	10,200	11,718	0.08
GNL Quintero S.A.			
4.634% due 31/07/2029	4,400	4,730	0.03
		20,775	0.14
SOVEREIGN ISSUES			
Chile Government International Bond			
2.450% due 31/01/2031	21,900	22,742	0.16
Total Chile		43,517	0.30
CHINA			
CORPORATE BONDS & NOTES			
Bank of China Ltd.			
1.047% due 24/06/2023	25,300	25,231	0.18
1.250% due 24/06/2025	41,800	41,667	0.29
CNPC Global Capital Ltd.			
1.125% due 23/06/2023	31,400	31,359	0.22

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sinopec Group Overseas Development Ltd.			
2.150% due 13/05/2025	$ 32,100	$ 32,987	0.23
2.750% due 03/05/2021	2,192	2,220	0.01
Total China		133,464	0.93
COLOMBIA			
SOVEREIGN ISSUES			
Colombia Government International Bond			
5.000% due 15/06/2045	57,520	65,388	0.46
5.625% due 26/02/2044	2,600	3,131	0.02
6.125% due 18/01/2041	100	125	0.00
7.375% due 18/09/2037	100	138	0.00
10.375% due 28/01/2033	950	1,437	0.01
Total Colombia		70,219	0.49
COSTA RICA			
SOVEREIGN ISSUES			
Costa Rica Government International Bond			
7.000% due 04/04/2044	1,600	1,322	0.01
7.158% due 12/03/2045	600	503	0.00
Total Costa Rica		1,825	0.01
CROATIA			
SOVEREIGN ISSUES			
Croatia Government International Bond			
3.000% due 20/03/2027	€ 2,900	3,653	0.02
6.625% due 14/07/2020	$ 2,800	2,807	0.02
Total Croatia		6,460	0.04
CURACAO			
CORPORATE BONDS & NOTES			
Teva Pharmaceutical Finance Co. BV			
3.650% due 10/11/2021	38,701	38,571	0.27
DOMINICAN REPUBLIC			
SOVEREIGN ISSUES			
Dominican Republic Government International Bond			
6.500% due 15/02/2048	27,400	25,441	0.18
6.850% due 27/01/2045	18,800	18,114	0.13
6.875% due 29/01/2026	1,800	1,893	0.01
Total Dominican Republic		45,448	0.32
ECUADOR			
SOVEREIGN ISSUES			
Ecuador Government International Bond			
7.775% due 23/01/2028 ^	6,200	2,573	0.02
8.875% due 23/10/2027 ^	23,700	10,043	0.07
9.500% due 27/03/2030 ^	5,700	2,444	0.02
9.650% due 13/12/2026 ^	23,100	10,019	0.07
10.650% due 31/01/2029 ^	7,600	3,156	0.02
Total Ecuador		28,235	0.20
EGYPT			
SOVEREIGN ISSUES			
Egypt Government International Bond			
4.750% due 11/04/2025	€ 17,300	18,897	0.13
5.625% due 16/04/2030	2,650	2,700	0.02
6.375% due 11/04/2031	34,000	35,433	0.25
7.600% due 01/03/2029	$ 600	613	0.00
8.500% due 31/01/2047	10,700	10,501	0.07
Total Egypt		68,144	0.47
FINLAND			
CORPORATE BONDS & NOTES			
Nokia Oyj			
3.125% due 15/05/2028	€ 16,100	18,705	0.13
FRANCE			
CORPORATE BONDS & NOTES			
Altareit S.C.A.			
2.875% due 02/07/2025	100	114	0.00
Altice France S.A.			
2.125% due 15/02/2025	1,800	1,896	0.01
5.500% due 15/01/2028	$ 3,200	$ 3,237	0.02
7.375% due 01/05/2026	53,611	55,962	0.39
8.125% due 01/02/2027	400	438	0.00
BNP Paribas S.A.			
0.398% due 07/06/2024	€ 400	447	0.00
0.461% due 22/09/2022	9,200	10,393	0.07
2.219% due 09/06/2026	$ 5,800	5,946	0.04
2.819% due 19/11/2025	1,000	1,048	0.01
3.500% due 16/11/2027	1,400	1,533	0.01
4.400% due 14/08/2028	2,200	2,539	0.02
4.705% due 10/01/2025	58,900	65,255	0.46
5.198% due 10/01/2030	4,600	5,637	0.04
BPCE S.A.			
0.246% due 11/01/2023	€ 1,800	2,004	0.02
2.375% due 14/01/2025	$ 3,700	3,830	0.03
3.000% due 22/05/2022	7,000	7,243	0.05
Casino Guichard Perrachon S.A.			
4.561% due 25/01/2023	€ 2,900	3,130	0.02
Ceetrus S.A.			
2.750% due 26/11/2026	200	219	0.00
Credit Agricole S.A.			
0.375% due 21/10/2025	100	111	0.00
1.907% due 16/06/2026	$ 15,650	15,897	0.11
Electricite de France S.A.			
4.500% due 21/09/2028	6,600	7,696	0.05
4.750% due 13/10/2035	1,000	1,210	0.01
La Mondiale SAM			
5.050% due 17/12/2025 (h)	€ 15,065	18,718	0.13
Loxam S.A.S.			
3.250% due 14/01/2025	1,600	1,649	0.01
3.750% due 15/07/2026	8,600	8,932	0.06
5.750% due 15/07/2027	250	223	0.00
RCI Banque S.A.			
0.312% due 14/03/2022	400	440	0.00
0.396% due 12/04/2021	8,700	9,684	0.07
Societe Generale S.A.			
0.520% due 22/05/2024	400	446	0.00
4.000% due 12/01/2027	$ 700	766	0.01
		236,643	1.64
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Altice France S.A.			
3.000% due 31/01/2026	€ 16,530	17,782	0.12
3.872% due 31/01/2026	$ 1,567	1,507	0.01
4.185% due 14/08/2026	14,007	13,524	0.10
Casino Guichard Perrachon S.A.			
5.500% due 31/01/2024	€ 23,400	25,690	0.18
Numericable Group S.A.			
2.928% due 31/07/2025	$ 8,985	8,558	0.06
		67,061	0.47
Total France		303,704	2.11
GERMANY			
CORPORATE BONDS & NOTES			
Deutsche Bank AG			
0.148% due 07/12/2020	€ 5,900	6,612	0.05
0.538% due 16/05/2022	5,100	5,598	0.04
1.576% due 16/11/2022	$ 2,000	1,936	0.01
1.599% due 27/02/2023	1,600	1,539	0.01
1.625% due 12/02/2021	€ 21,600	24,375	0.17
1.875% due 14/02/2022	5,700	6,459	0.05
2.625% due 16/12/2024	£ 8,500	10,574	0.07
3.150% due 22/01/2021	$ 4,000	4,020	0.03
3.300% due 16/11/2022	100	102	0.00
3.375% due 12/05/2021	7,400	7,476	0.05
3.700% due 30/05/2024	14,400	15,027	0.11
3.875% due 12/02/2024	£ 20,800	26,901	0.19
3.950% due 27/02/2023	$ 1,100	1,143	0.01
3.961% due 26/11/2025	26,600	27,933	0.19
4.250% due 04/02/2021	6,300	6,372	0.04
4.250% due 14/10/2021	57,475	58,996	0.41
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
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
3.625% due 15/05/2025 (d)	€ 7,600	8,525	0.06
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
3.750% due 15/09/2026 (d)	€ 34,150	$ 37,638	0.26
INEOS Styrolution Group GmbH			
2.250% due 16/01/2027 (m)	22,800	23,613	0.16
Infineon Technologies AG			
0.750% due 24/06/2023	2,200	2,483	0.02
1.125% due 24/06/2026	1,500	1,689	0.01
1.625% due 24/06/2029	1,900	2,131	0.02
2.000% due 24/06/2032	1,200	1,344	0.01
MTU Aero Engines AG			
3.000% due 01/07/2025 (c)	6,500	7,560	0.05
ProSiebenSat.1 Media SE			
2.625% due 15/04/2021	4,900	5,512	0.04
thyssenkrupp AG			
1.875% due 06/03/2023	1,900	2,058	0.01
Volkswagen Bank GmbH			
1.250% due 10/06/2024	12,400	13,936	0.10
1.875% due 31/01/2024	100	115	0.00
2.500% due 31/07/2026	200	240	0.00
Volkswagen Financial Services AG			
0.625% due 01/04/2022	500	558	0.00
0.875% due 12/04/2023	1,600	1,785	0.01
Volkswagen Leasing GmbH			
2.625% due 15/01/2024	20,500	24,184	0.17
		399,966	2.78
LOAN PARTICIPATIONS AND ASSIGNMENTS			
PCF GmbH			
6.000% due 01/08/2024	25,900	25,041	0.18
Total Germany		425,007	2.96
GHANA			
SOVEREIGN ISSUES			
Ghana Government International Bond			
7.875% due 26/03/2027	$ 5,600	5,567	0.04
8.125% due 26/03/2032	5,000	4,720	0.03
8.750% due 11/03/2061	5,600	5,085	0.04
8.950% due 26/03/2051	5,500	5,059	0.03
Total Ghana		20,431	0.14
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Credit Suisse Group Funding Guernsey Ltd.			
1.250% due 14/04/2022	€ 9,900	11,317	0.08
Doric Nimrod Air Alpha Pass-Through Trust			
5.250% due 30/05/2025	$ 470	427	0.00
Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust			
5.125% due 30/11/2024	8,423	7,799	0.05
Globalworth Real Estate Investments Ltd.			
2.875% due 20/06/2022	€ 4,500	5,067	0.04
3.000% due 29/03/2025	20,239	22,919	0.16
Total Guernsey, Channel Islands		47,529	0.33
HONG KONG			
CORPORATE BONDS & NOTES			
AIA Group Ltd.			
3.375% due 07/04/2030	$ 4,600	5,022	0.04
CDBL Funding			
2.625% due 01/08/2020	3,375	3,378	0.02
CNOOC Finance Ltd.			
3.000% due 09/05/2023	17,700	18,491	0.13
Far East Horizon Ltd.			
3.375% due 18/02/2025	4,000	3,809	0.03
Huarong Finance Co. Ltd.			
3.250% due 03/06/2021	2,050	2,066	0.01
ICBCIL Finance Co. Ltd.			
3.200% due 10/11/2020	3,857	3,877	0.03
Total Hong Kong		36,643	0.26
INDIA			
CORPORATE BONDS & NOTES			
Adani Electricity Mumbai Ltd.			
3.949% due 12/02/2030	3,600	3,365	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Adani Ports & Special Economic Zone Ltd.			
4.000% due 30/07/2027	$ 3,300	$ 3,183	0.02
Shriram Transport Finance Co. Ltd.			
5.950% due 24/10/2022	200	183	0.00
		6,731	0.05

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Export-Import Bank of India			
3.250% due 15/01/2030	1,200	1,190	0.01
3.375% due 05/08/2026	5,900	6,098	0.04
		7,288	0.05
Total India		14,019	0.10

INDONESIA

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
LLPL Capital Pte. Ltd.			
6.875% due 04/02/2039	192	211	0.00
Pelabuhan Indonesia Persero PT			
4.875% due 01/10/2024	5,700	6,106	0.04
Pertamina Persero PT			
4.875% due 03/05/2022	1,990	2,089	0.01
6.500% due 07/11/2048	36,800	48,366	0.34
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara			
3.000% due 30/06/2030	20,500	20,350	0.14
5.500% due 22/11/2021	2,500	2,619	0.02
		79,741	0.55

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Indonesia Government International Bond			
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
Perusahaan Penerbit SBSN Indonesia			
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
		236,773	1.65
Total Indonesia		316,514	2.20

IRELAND

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Fair Oaks Loan Funding DAC			
1.900% due 15/07/2031	€ 5,150	5,811	0.04
Vendome Funding CLO DAC			
0.000% due 20/07/2031 (c)	7,700	8,605	0.06
		14,416	0.10

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ABH Financial Ltd Via Alfa Holding Issuance PLC			
2.700% due 11/06/2023	29,250	33,506	0.23
AerCap Ireland Capital DAC			
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
AIB Group PLC			
6.250% due 23/06/2025 (h)(k)	€ 6,600	7,384	0.05
Bank of Ireland Group PLC			
7.500% due 19/05/2025 (h)(k)	16,700	19,719	0.14
Dolya Holdco DAC			
5.000% due 15/07/2028	$ 24,400	24,210	0.17
GE Capital European Funding Unlimited Co.			
2.625% due 15/03/2023	€ 600	$ 706	0.01
GE Capital International Funding Co. Unlimited Co.			
3.373% due 15/11/2025	$ 300	315	0.00
4.418% due 15/11/2035	4,500	4,580	0.03
James Hardie International Finance DAC			
3.625% due 01/10/2026	€ 5,000	5,742	0.04
Liberty Mutual Finance Europe DAC			
1.750% due 27/03/2024	400	468	0.01
Mobile Telesystems OJSC Via MTS International Funding DAC			
5.000% due 30/05/2023	$ 1,600	1,716	0.01
Novatek OAO Via Novatek Finance DAC			
6.604% due 03/02/2021	1,800	1,860	0.01
Perrigo Finance Unlimited Co.			
3.150% due 15/06/2030	1,900	1,924	0.02
Russian Railways Via RZD Capital PLC			
7.487% due 25/03/2031	£ 200	336	0.00
Smurfit Kappa Acquisitions ULC			
2.875% due 15/01/2026	€ 9,600	11,180	0.08
Virgin Media Vendor Financing Notes DAC			
4.875% due 15/07/2028	£ 37,200	46,365	0.32
		193,331	1.35
Total Ireland		207,747	1.45

ISLE OF MAN

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NE Property BV			
2.625% due 22/05/2023	€ 4,800	5,476	0.04

ITALY

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banca Monte dei Paschi di Siena SpA			
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
Immobiliare Grande Distribuzione SIIQ SpA			
2.125% due 28/11/2024	5,300	5,081	0.04
Intesa Sanpaolo SpA			
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
Pro-Gest SpA			
3.250% due 15/12/2024	5,000	3,959	0.03
Telecom Italia SpA			
2.375% due 12/10/2027	200	220	0.00
UniCredit SpA			
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		367,987	2.56

IVORY COAST

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Ivory Coast Government International Bond			
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		8,078	0.06

JAPAN

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Mitsubishi UFJ Financial Group, Inc.			
0.270% due 30/05/2023	€ 1,000	$ 1,115	0.01
3.407% due 07/03/2024	$ 7,000	7,562	0.05
Sumitomo Mitsui Financial Group, Inc.			
1.474% due 08/07/2025 (c)	5,100	5,113	0.04
Takeda Pharmaceutical Co. Ltd.			
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		22,315	0.16

JERSEY, CHANNEL ISLANDS

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
AA Bond Co. Ltd.			
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
Adient Global Holdings Ltd.			
3.500% due 15/08/2024	€ 900	901	0.01
Atrium European Real Estate Ltd.			
3.000% due 11/09/2025	15,200	16,554	0.12
3.625% due 17/10/2022	500	573	0.00
Glencore Finance Europe Ltd.			
1.250% due 17/03/2021	1,000	1,124	0.01
1.625% due 18/01/2022	5,000	5,639	0.04
Kennedy Wilson Europe Real Estate Ltd.			
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		128,377	0.89

KAZAKHSTAN

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
KazMunayGas National Co. JSC			
5.750% due 19/04/2047	$ 200	234	0.00

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Kazakhstan Government International Bond			
5.125% due 21/07/2025	28,800	33,466	0.23
6.500% due 21/07/2045	1,700	2,524	0.02
		35,990	0.25
Total Kazakhstan		36,224	0.25

KENYA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Kenya Government International Bond			
8.000% due 22/05/2032	7,600	7,527	0.05

LIBERIA

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Royal Caribbean Cruises Ltd.			
10.875% due 01/06/2023	13,000	13,366	0.09

LUXEMBOURG

CONVERTIBLE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Corestate Capital Holding S.A.			
1.375% due 28/11/2022	€ 6,200	5,252	0.04

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Altice Financing S.A.			
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
Altice France Holding S.A.			
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
Aroundtown S.A.			
5.375% due 21/03/2029	$ 21,000	23,829	0.17
Bevco Lux SARL			
1.750% due 09/02/2023	€ 200	226	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Cirsa Finance International SARL			
7.875% due 20/12/2023	$ 269	$ 250	0.00
Constellation Oil Services Holding S.A. (10.000% PIK)			
10.000% due 09/11/2024 ^(d)	2,426	655	0.00
Corestate Capital Holding S.A.			
3.500% due 15/04/2023 (m)	€ 35,000	33,180	0.23
CPI Property Group S.A.			
1.625% due 23/04/2027	8,900	9,507	0.07
2.750% due 12/05/2026	23,850	27,440	0.19
2.750% due 22/01/2028	£ 4,700	5,466	0.04
4.750% due 08/03/2023	$ 24,300	25,642	0.18
Emerald Bay S.A.			
0.000% due 08/10/2020 (f)	€ 38,954	42,855	0.30
Eurofins Scientific SE			
3.750% due 17/07/2026	36,900	43,649	0.30
Gazprom Neft OAO Via GPN Capital S.A.			
4.375% due 19/09/2022	$ 1,000	1,044	0.01
6.000% due 27/11/2023	2,200	2,449	0.02
Gazprom PJSC Via Gaz Capital S.A.			
2.949% due 24/01/2024	€ 500	585	0.00
4.250% due 06/04/2024	£ 18,100	23,649	0.16
4.950% due 19/07/2022	$ 9,900	10,454	0.07
5.150% due 11/02/2026	11,600	12,904	0.09
6.510% due 07/03/2022	4,700	5,051	0.04
Intelsat Jackson Holdings S.A.			
5.500% due 01/08/2023 ^	12,500	7,157	0.05
8.500% due 15/10/2024 ^	4,800	2,901	0.02
9.750% due 15/07/2025 ^	1,900	1,170	0.01
Lincoln Financing SARL			
3.625% due 01/04/2024	€ 53,700	55,469	0.39
3.875% due 01/04/2024	100	104	0.00
Logicor Financing SARL			
0.500% due 30/04/2021	600	671	0.01
3.250% due 13/11/2028	17,600	21,627	0.15
Nielsen Co. Luxembourg SARL			
5.500% due 01/10/2021	$ 27,336	27,432	0.19
Pacific Drilling S.A.			
8.375% due 01/10/2023	700	177	0.00
Sberbank of Russia Via SB Capital S.A.			
5.125% due 29/10/2022	3,900	4,107	0.03
6.125% due 07/02/2022	12,700	13,517	0.09
SELP Finance SARL			
1.500% due 20/12/2026	€ 600	663	0.00
SIG Combibloc Purchase Co. SARL			
2.125% due 18/06/2025	5,200	5,951	0.04
Stena International S.A.			
6.125% due 01/02/2025	$ 4,500	4,312	0.03
Summer BC Holdco SARL			
5.750% due 31/10/2026	€ 20,200	21,672	0.15
Telecom Italia Capital S.A.			
6.000% due 30/09/2034	$ 4,400	4,796	0.03
		554,475	3.86

LOAN PARTICIPATIONS AND ASSIGNMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Altice Financing S.A.			
2.930% due 31/01/2026	25,940	24,600	0.17
2.935% due 15/07/2025	1,990	1,890	0.01
Delos Finance SARL			
2.058% due 06/10/2023	420	398	0.00
Summer (BC) Holdco B SARL			
4.750% due 04/12/2026	€ 5,000	5,297	0.04
		32,185	0.22
Total Luxembourg		591,912	4.12

MACEDONIA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
North Macedonia Government International Bond			
2.750% due 18/01/2025	1,600	1,776	0.01
3.675% due 03/06/2026	6,100	6,978	0.05
Total Macedonia		8,754	0.06

MALAYSIA

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Petronas Capital Ltd.			
4.550% due 21/04/2050	$ 1,400	1,782	0.01
7.875% due 22/05/2022	$ 10,400	$ 11,663	0.08
Total Malaysia		13,445	0.09

MAURITIUS

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	8,800	8,710	0.06

MEXICO

COMMON STOCKS

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Hipotecaria Su Casita S.A.	28,925	0	0.00
Urbi Desarrollos Urbanos S.A.B. de C.V. (e)	477	1	0.00
Total Common Stocks		1	0.00

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Grupo Televisa S.A.B.			
5.000% due 13/05/2045	$ 200	223	0.00
Petroleos Mexicanos			
2.750% due 21/04/2027	€ 15,950	14,170	0.10
3.750% due 21/02/2024	9,900	10,278	0.07
4.750% due 26/02/2029	51,200	48,632	0.34
4.875% due 21/02/2028	19,300	18,871	0.13
5.625% due 23/01/2046	$ 12,442	8,861	0.06
5.950% due 28/01/2031	9,900	8,182	0.06
6.490% due 23/01/2027	4,000	3,655	0.03
6.500% due 13/03/2027	24,500	22,148	0.15
6.625% due 15/06/2035	81,800	66,795	0.47
6.625% due 15/06/2038	4,000	3,130	0.02
6.750% due 21/09/2047	30,000	23,119	0.16
6.840% due 23/01/2030	61,000	53,797	0.37
6.875% due 04/08/2026	1,000	945	0.01
7.690% due 23/01/2050	34,847	29,148	0.20
Trust Fibra Uno			
6.390% due 15/01/2050	4,100	4,328	0.03
		316,282	2.20

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Mexico Government International Bond			
3.250% due 16/04/2030	461	457	0.01
4.000% due 15/03/2115	€ 1,400	1,480	0.01
4.500% due 31/01/2050	$ 7,121	7,363	0.05
5.750% due 12/10/2110	10,300	11,477	0.08
6.050% due 11/01/2040	146	179	0.00
		20,956	0.15
Total Mexico		337,239	2.35

MULTINATIONAL

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Ardagh Packaging Finance PLC			
4.125% due 15/08/2026	17,500	17,247	0.12
Connect Finco SARL			
6.750% due 01/10/2026	25,500	24,210	0.16
NXP BV			
3.150% due 01/05/2027	800	850	0.01
Total Multinational		42,307	0.29

NETHERLANDS

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Airbus SE			
1.375% due 09/06/2026	€ 8,500	9,682	0.07
Conti-Gummi Finance BV			
1.125% due 25/09/2024	4,200	4,711	0.03
2.125% due 27/11/2023	11,900	13,801	0.10
Cooperatieve Rabobank UA			
6.625% due 29/06/2021 (h)(k)	16,400	18,985	0.13
ING Bank NV			
5.800% due 25/09/2023	$ 3,500	3,933	0.03
ING Groep NV			
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
Kazakhstan Temir Zholy Finance BV			
6.950% due 10/07/2042	$ 300	$ 400	0.00
Koninklijke KPN NV			
5.750% due 17/09/2029	£ 100	156	0.00
LeasePlan Corp. NV			
0.750% due 03/10/2022	€ 1,500	1,665	0.01
1.000% due 25/02/2022	400	447	0.00
MDGH—GMTN BV			
3.950% due 21/05/2050	$ 11,300	12,628	0.09
Metinvest BV			
7.750% due 23/04/2023	200	199	0.00
Mylan NV			
3.125% due 22/11/2028	€ 1,300	1,645	0.01
NN Group NV			
1.625% due 01/06/2027	800	953	0.01
4.500% due 15/01/2026 (h)	22,000	26,996	0.19
NXP BV			
4.875% due 01/03/2024	$ 12,600	14,079	0.10
5.350% due 01/03/2026	13,550	16,130	0.11
Schaeffler Finance BV			
3.250% due 15/05/2025	€ 4,900	5,475	0.04
Syngenta Finance NV			
4.441% due 24/04/2023	$ 1,050	1,103	0.01
4.892% due 24/04/2025	46,700	49,127	0.34
5.182% due 24/04/2028	6,754	7,213	0.05
Teva Pharmaceutical Finance Netherlands BV			
0.375% due 25/07/2020	€ 5,172	5,796	0.04
1.125% due 15/10/2024	21,400	21,129	0.15
1.250% due 31/03/2023	7,384	7,733	0.05
3.250% due 15/04/2022	100	112	0.00
4.500% due 01/03/2025	12,800	14,336	0.10
6.000% due 31/01/2025	2,400	2,855	0.02
United Group BV			
3.625% due 15/02/2028	1,600	1,691	0.01
4.875% due 01/07/2024	230	257	0.00
Upjohn Finance BV			
0.816% due 23/06/2022	7,200	8,137	0.06
VIVAT NV			
7.000% due 19/06/2025 (h)(k)	5,000	5,741	0.04
Volkswagen International Finance NV			
2.625% due 16/11/2027	4,700	5,679	0.04
3.500% due 17/06/2025 (h)	11,900	13,239	0.09
3.875% due 17/06/2029 (h)	19,300	21,341	0.15
ZF Europe Finance BV			
2.500% due 23/10/2027	100	103	0.00
Ziggo BV			
4.875% due 15/01/2030	$ 15,200	15,317	0.11
		360,603	2.51

LOAN PARTICIPATIONS AND ASSIGNMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Diamond (BC) BV			
3.760% due 06/09/2024	1,092	1,008	0.01
Sigma Bidco BV			
3.500% due 02/07/2025	€ 44,400	47,783	0.33
Ziggo BV			
3.000% due 31/01/2029	22,560	24,575	0.17
Ziggo Financing Partnership			
2.685% due 30/04/2028	$ 19,040	18,041	0.13
		91,407	0.64

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
EMF-NL Prime BV			
0.407% due 17/04/2041	€ 50	51	0.00
Eurosail PLC			
1.250% due 17/10/2040	500	562	0.00
		613	0.00
Total Netherlands		452,623	3.15

NIGERIA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Nigeria Government International Bond			
6.500% due 28/11/2027	$ 700	668	0.00
7.143% due 23/02/2030	11,100	10,406	0.07
7.875% due 16/02/2032	26,700	25,265	0.18
Total Nigeria		36,339	0.25

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NORWAY			
CORPORATE BONDS & NOTES			
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
OMAN			
SOVEREIGN ISSUES			
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
PANAMA			
SOVEREIGN ISSUES			
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
PARAGUAY			
SOVEREIGN ISSUES			
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
PERU			
SOVEREIGN ISSUES			
Peru Government International Bond			
2.783% due 23/01/2031	11,900	12,715	0.09
PORTUGAL			
CORPORATE BONDS & NOTES			
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
QATAR			
CORPORATE BONDS & NOTES			
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
LOAN PARTICIPATIONS AND ASSIGNMENTS			
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
SOVEREIGN ISSUES			
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
ROMANIA			
CORPORATE BONDS & NOTES			
RCS & RDS S.A.			
3.250% due 05/02/2028	€ 600	$ 636	0.00
SOVEREIGN ISSUES			
Romania Government International Bond			
4.125% due 11/03/2039	21,400	26,540	0.19
Total Romania		27,176	0.19
RUSSIA			
CORPORATE BONDS & NOTES			
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
SOVEREIGN ISSUES			
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
SAUDI ARABIA			
SOVEREIGN ISSUES			
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
SENEGAL			
SOVEREIGN ISSUES			
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
SERBIA			
SOVEREIGN ISSUES			
Serbia Government International Bond			
3.125% due 15/05/2027	€ 1,400	1,648	0.01
SINGAPORE			
CORPORATE BONDS & NOTES			
Flex Ltd.			
3.750% due 01/02/2026	$ 34,000	36,075	0.25
SLOVENIA			
CORPORATE BONDS & NOTES			
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	€ 7,600	7,895	0.05
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
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
SOVEREIGN ISSUES			
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
SPAIN			
CORPORATE BONDS & NOTES			
ACS Actividades de Construccion 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
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Grifols S.A.			
2.250% due 15/11/2027	1,397	1,539	0.01
SOVEREIGN ISSUES			
Autonomous Community of Catalonia			
4.900% due 15/09/2021	5,100	6,045	0.04
Total Spain		50,269	0.35
SRI LANKA			
SOVEREIGN ISSUES			
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
SWEDEN			
CORPORATE BONDS & NOTES			
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
SWITZERLAND			
CORPORATE BONDS & NOTES			
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
TRINIDAD AND TOBAGO			
SOVEREIGN ISSUES			
Trinidad & Tobago Government International Bond			
4.500% due 04/08/2026	3,900	3,968	0.03
TUNISIA			
SOVEREIGN ISSUES			
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TURKEY			
SOVEREIGN ISSUES			
Turkey Government International Bond			
3.250% due 23/03/2023	$ 400	$ 379	0.00
3.250% due 14/06/2025	€ 200	211	0.00
4.250% due 13/03/2025	$ 7,000	6,543	0.05
4.625% due 31/03/2025	€ 9,200	10,337	0.07
4.875% due 09/10/2026	$ 41,200	38,336	0.27
5.125% due 25/03/2022	66,300	66,594	0.46
5.125% due 17/02/2028	38,300	35,321	0.25
5.200% due 16/02/2026	€ 200	227	0.00
5.600% due 14/11/2024	$ 21,100	20,810	0.15
5.750% due 22/03/2024	83,800	83,408	0.58
5.750% due 11/05/2047	9,500	7,786	0.05
6.000% due 25/03/2027	200	196	0.00
6.125% due 24/10/2028	1,600	1,557	0.01
6.250% due 26/09/2022	900	914	0.01
6.875% due 17/03/2036	600	586	0.00
7.250% due 23/12/2023	600	626	0.01
7.625% due 26/04/2029	30,000	31,660	0.22
Total Turkey		305,491	2.13
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
0.000% due 31/05/2040	800	743	0.01
4.375% due 27/01/2030	€ 41,500	40,196	0.28
6.750% due 20/06/2026	6,200	7,102	0.05
7.375% due 25/09/2032	$ 5,800	5,845	0.04
7.750% due 01/09/2020	46,400	46,608	0.32
7.750% due 01/09/2021	59,450	61,444	0.43
7.750% due 01/09/2022	23,104	24,132	0.17
8.994% due 01/02/2024	7,900	8,511	0.06
9.750% due 01/11/2028	11,600	13,254	0.09
Total Ukraine		$ 207,835	1.45
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
First Abu Dhabi Bank PJSC			
2.126% due 16/04/2022	2,400	2,404	0.02
SOVEREIGN ISSUES			
Emirate of Abu Dhabi Government International Bond			
3.875% due 16/04/2050	14,100	16,719	0.11
Total United Arab Emirates		19,123	0.13
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Anglo American Capital PLC			
2.500% due 29/04/2021	€ 7,050	8,021	0.06
Barclays Bank PLC			
7.625% due 21/11/2022 (k)	$ 35,975	39,186	0.27
10.000% due 21/05/2021	£ 36,484	48,264	0.34
Barclays PLC			
1.500% due 01/04/2022	€ 7,500	8,540	0.06
2.375% due 06/10/2023	£ 7,000	8,762	0.06
2.936% due 10/01/2023	$ 200	201	0.00
3.125% due 17/01/2024	£ 4,300	5,533	0.04
3.250% due 12/02/2027	950	1,249	0.01
3.650% due 16/03/2025	$ 700	761	0.01
4.338% due 16/05/2024	1,900	2,047	0.01
4.610% due 15/02/2023	6,700	7,056	0.05
7.250% due 15/03/2023 (h)(k)	£ 8,800	10,832	0.08
7.875% due 15/09/2022 (h)(k)	15,200	18,871	0.13
8.000% due 15/12/2020 (h)(k)	€ 6,900	7,792	0.05
BAT International Finance PLC			
3.950% due 15/06/2025	$ 1,700	1,876	0.01
British Telecommunications PLC			
5.125% due 04/12/2028	600	743	0.01
9.625% due 15/12/2030	6,875	11,225	0.08
FCE Bank PLC			
0.221% due 26/08/2020	€ 900	1,006	0.01
0.869% due 13/09/2021	3,750	4,072	0.03
1.134% due 10/02/2022	400	434	0.00
1.615% due 11/05/2023	300	318	0.00
1.875% due 24/06/2021	4,000	4,407	0.03
G4S International Finance PLC			
1.500% due 09/01/2023	7,300	8,145	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Gazprom PJSC via Gaz Finance PLC			
3.000% due 29/06/2027	$ 83,300	$ 83,133	0.58
3.250% due 25/02/2030	3,200	3,192	0.02
Hammerson PLC			
1.750% due 15/03/2023	€ 1,700	1,643	0.01
2.000% due 01/07/2022	4,100	4,190	0.03
HBOS PLC			
5.374% due 30/06/2021	4,500	5,166	0.04
HSBC Holdings PLC			
2.099% due 04/06/2026	$ 3,400	3,439	0.02
2.848% due 04/06/2031	4,800	4,912	0.03
3.600% due 25/05/2023	6,200	6,656	0.05
3.900% due 25/05/2026	34,900	38,777	0.27
4.300% due 08/03/2026	40,500	45,751	0.32
4.750% due 04/07/2029 (h)(k)	€ 1,000	1,066	0.01
4.950% due 31/03/2030	$ 2,700	3,252	0.02
INEOS Finance PLC			
2.875% due 01/05/2026 (m)	€ 19,600	21,097	0.15
Informa PLC			
1.250% due 22/04/2028	8,500	8,704	0.06
Jaguar Land Rover Automotive PLC			
3.875% due 01/03/2023	£ 1,200	1,311	0.01
5.875% due 15/11/2024	€ 38,600	37,674	0.26
6.875% due 15/11/2026	66,900	64,483	0.45
John Lewis PLC			
4.250% due 18/12/2034	£ 7,310	7,656	0.05
6.125% due 21/01/2025	8,000	10,254	0.07
Legal & General Group PLC			
5.625% due 24/03/2031 (h)(k)	2,200	2,690	0.02
Lloyds Bank Corporate Markets PLC			
1.500% due 23/06/2023	13,400	16,654	0.12
Lloyds Banking Group PLC			
2.250% due 16/10/2024	22,300	28,448	0.20
2.438% due 05/02/2026	$ 7,000	7,235	0.05
4.450% due 08/05/2025	43,900	49,691	0.35
4.947% due 27/06/2025 (h)(k)	€ 600	656	0.00
Marks & Spencer PLC			
3.000% due 08/12/2023	£ 5,500	6,832	0.05
3.250% due 10/07/2027	12,200	14,834	0.10
6.000% due 12/06/2025	6,507	8,653	0.06
Mitchells & Butlers Finance PLC			
0.643% due 15/12/2030	5,507	6,005	0.04
0.763% due 15/12/2030	$ 2,015	1,799	0.01
6.469% due 15/09/2032	£ 1,700	2,356	0.02
Nationwide Building Society			
4.363% due 01/08/2024	$ 35,800	38,763	0.27
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
0.625% due 02/03/2022	700	784	0.01
1.000% due 28/05/2024	100	112	0.00
2.375% due 21/05/2023	$ 9,000	9,220	0.06
Pearson Funding PLC			
3.750% due 04/06/2030	£ 1,200	1,572	0.01
RAC Bond Co. PLC			
4.565% due 06/05/2046	600	757	0.01
4.870% due 06/05/2046	6,882	8,501	0.06
Royal Bank of Scotland Group PLC			
1.750% due 02/03/2026	€ 6,600	7,604	0.05
1.847% due 25/06/2024	$ 1,000	1,001	0.01
1.862% due 15/05/2023	4,300	4,303	0.03
2.000% due 08/03/2023	€ 10,800	12,345	0.09
2.000% due 04/03/2025	500	580	0.00
2.500% due 22/03/2023	20,218	23,669	0.17
4.519% due 25/06/2024	$ 200	217	0.00
4.800% due 05/04/2026	47,275	54,782	0.38
4.892% due 18/05/2029	4,900	5,777	0.04
6.000% due 29/12/2025 (h)(k)	20,900	21,224	0.15
7.500% due 10/08/2020 (h)(k)	12,900	12,952	0.09
8.625% due 15/08/2021 (h)(k)	9,100	9,482	0.07
Santander UK Group Holdings PLC			
3.823% due 03/11/2028	21,224	23,406	0.16
6.750% due 24/06/2024 (h)(k)	£ 28,035	35,449	0.25
Santander UK PLC			
2.100% due 13/01/2023	$ 21,300	22,031	0.15
Swiss Re Finance UK PLC			
2.714% due 04/06/2052	€ 1,900	$ 2,221	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Tesco PLC			
6.125% due 24/02/2022	£ 139	$ 186	0.00
Tesco Property Finance PLC			
5.411% due 13/07/2044	23,761	38,907	0.27
5.661% due 13/10/2041	98	164	0.00
5.744% due 13/04/2040	2,409	4,003	0.03
5.801% due 13/10/2040	292	490	0.00
TP ICAP PLC			
5.250% due 26/01/2024	8,100	10,792	0.08
5.250% due 29/05/2026	5,282	7,225	0.05
Travis Perkins PLC			
4.375% due 15/09/2021	2,584	3,148	0.02
4.500% due 07/09/2023	15,505	19,055	0.13
Unique Pub Finance Co. PLC			
5.659% due 30/06/2027	8,265	10,415	0.07
7.395% due 28/03/2024	1,700	2,188	0.02
Valaris PLC			
5.750% due 01/10/2044 ^(j)	$ 5,600	444	0.00
7.750% due 01/02/2026 ^	200	16	0.00
8.000% due 31/01/2024 ^	3,320	278	0.00
Virgin Media Secured Finance PLC			
4.125% due 15/08/2030	£ 19,100	23,334	0.16
4.250% due 15/01/2030	16,200	19,897	0.14
4.500% due 15/08/2030	$ 15,900	15,960	0.11
4.875% due 15/01/2027	£ 28,000	36,183	0.25
5.000% due 15/04/2027	15,600	20,112	0.14
6.250% due 28/03/2029	270	353	0.00
Virgin Money UK PLC			
2.875% due 24/06/2025	€ 25,300	28,445	0.20
3.125% due 22/06/2025	£ 500	607	0.00
3.375% due 24/04/2026	1,500	1,832	0.01
4.000% due 25/09/2026	4,900	6,162	0.04
4.000% due 03/09/2027	6,100	7,620	0.05
Vodafone Group PLC			
7.000% due 04/04/2079	$ 24,400	28,605	0.20
		1,295,396	9.02
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Connect Finco SARL			
TBD% - 5.500% due 11/12/2026	16,958	16,016	0.11
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canary Wharf Finance PLC			
6.800% due 22/10/2033	£ 56	89	0.00
Finsbury Square PLC			
1.023% due 16/03/2070	16,765	20,592	0.14
Residential Mortgage Securities PLC			
1.132% due 20/12/2046	717	886	0.01
Silverstone Master Issuer PLC			
1.235% due 21/01/2070	42,304	52,625	0.36
Towd Point Mortgage Funding PLC			
1.392% due 20/07/2045	51,162	63,054	0.44
1.677% due 20/10/2051	47,293	58,446	0.41
		195,692	1.36
Total United Kingdom		1,507,104	10.49
UNITED STATES			
ASSET-BACKED SECURITIES			
Accredited Mortgage Loan Trust			
0.445% due 25/09/2036	$ 2,085	2,006	0.02
0.505% due 25/12/2035	31	31	0.00
0.655% due 25/09/2035	135	133	0.00
0.665% due 25/09/2035	650	622	0.01
0.728% due 25/04/2036	1,818	1,780	0.01
ACE Securities Corp. Home Equity Loan Trust			
0.335% due 25/04/2036	570	551	0.01
0.335% due 25/07/2036 ^	12,241	4,215	0.03
0.340% due 25/08/2036	1,001	957	0.01
0.345% due 25/08/2036 ^	2,541	820	0.01
0.485% due 25/02/2036	2,203	2,134	0.02
0.805% due 25/02/2036 ^	126	120	0.00
0.845% due 25/11/2035	785	781	0.01
0.980% due 25/01/2035	764	736	0.01
1.085% due 25/12/2034	1,425	1,351	0.01
1.160% due 25/06/2034	616	593	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Aegis Asset-Backed Securities Trust			
0.615% due 25/12/2035	$ 200	$ 184	0.00
0.625% due 25/06/2035	109	108	0.00
1.185% due 25/03/2035 ^	446	426	0.00
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates			
0.635% due 25/10/2035	234	232	0.00
Aircraft Certificate Owner Trust			
7.001% due 20/09/2022	547	548	0.01
Ameriquest Mortgage Securities Trust			
0.575% due 25/03/2036	69	68	0.00
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.635% due 25/01/2036	412	412	0.00
0.685% due 25/09/2035	1,952	1,949	0.01
1.055% due 25/07/2034	339	337	0.00
1.115% due 25/05/2035	1,000	974	0.01
1.205% due 25/10/2034	300	293	0.00
1.235% due 25/11/2034	385	372	0.00
1.295% due 25/03/2035	200	190	0.00
Amortizing Residential Collateral Trust			
1.185% due 25/10/2034	162	158	0.00
Argent Securities Trust			
0.455% due 25/05/2036	902	345	0.00
Asset-Backed Funding Certificates Trust			
0.295% due 25/01/2037	238	156	0.00
0.345% due 25/01/2037	826	547	0.01
0.405% due 25/01/2037	275	184	0.00
0.860% due 25/06/2035	57	57	0.00
1.235% due 25/03/2034 ^	434	418	0.00
Asset-Backed Securities Corp. Home Equity Loan Trust			
0.635% due 25/11/2035	447	445	0.00
1.145% due 25/07/2035	1,000	988	0.01
1.430% due 15/08/2033	745	726	0.01
Basic Asset-Backed Securities Trust			
0.495% due 25/04/2036	91	91	0.00
Bear Stearns Asset-Backed Securities Trust			
0.295% due 25/04/2031	39	65	0.00
0.338% due 25/10/2036	249	249	0.00
0.385% due 25/12/2036	653	653	0.01
0.445% due 25/10/2036	104	104	0.00
0.455% due 25/06/2036	300	300	0.00
0.505% due 25/01/2047	18	18	0.00
0.525% due 25/05/2036 ^	47	46	0.00
0.615% due 25/12/2035	364	365	0.00
0.685% due 25/12/2035	60	59	0.00
0.735% due 25/06/2036	211	210	0.00
0.885% due 25/11/2035 ^	46	42	0.00
1.145% due 25/04/2035	67	67	0.00
1.185% due 25/10/2037	121	121	0.00
1.190% due 25/06/2035	854	828	0.01
1.385% due 25/01/2045	231	230	0.00
1.435% due 25/08/2037	269	262	0.00
Carrington Mortgage Loan Trust			
0.245% due 25/01/2037	81	78	0.00
0.345% due 25/10/2036	993	824	0.01
0.405% due 25/01/2037	1,200	819	0.01
0.425% due 25/06/2036	2,338	2,103	0.02
0.435% due 25/10/2036	993	832	0.01
0.445% due 25/02/2037	3,100	2,806	0.02
Chase Funding Trust			
6.333% due 25/04/2032	396	405	0.00
Citigroup Mortgage Loan Trust			
0.325% due 25/12/2036	234	232	0.00
0.345% due 25/09/2036	849	724	0.01
0.345% due 25/01/2037	953	450	0.00
0.355% due 25/05/2037	113	112	0.00
0.385% due 25/05/2037	1,124	864	0.01
0.395% due 25/12/2036	1,600	1,464	0.01
0.445% due 25/01/2037	257	256	0.00
0.585% due 25/11/2046	207	197	0.00
0.635% due 25/11/2045	126	125	0.00
Citigroup Mortgage Loan Trust, Inc.			
0.920% due 25/09/2035 ^	488	481	0.00
Countrywide Asset-Backed Certificates			
0.325% due 25/07/2037 ^	2,428	2,257	0.02
0.335% due 25/07/2036 ^	5	5	0.00
0.335% due 25/05/2037	607	602	0.01
0.335% due 25/06/2047 ^	375	371	0.00
0.345% due 25/01/2034	509	507	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.345% due 25/12/2035 ^	$ 265	$ 262	0.00
0.345% due 25/05/2036	308	296	0.00
0.355% due 25/03/2037	118	113	0.00
0.355% due 25/05/2037	6	6	0.00
0.355% due 25/06/2047	25	25	0.00
0.365% due 25/06/2047	78	78	0.00
0.405% due 25/06/2037	2,000	1,878	0.01
0.405% due 25/09/2037 ^	155	132	0.00
0.415% due 25/10/2047	331	316	0.00
0.475% due 25/07/2036	619	612	0.01
0.485% due 25/07/2036	114	112	0.00
0.495% due 25/09/2037 ^	646	443	0.00
0.505% due 25/02/2037 ^	5,500	3,982	0.03
0.535% due 25/03/2036 ^	1,556	1,317	0.01
0.535% due 25/04/2036	14	14	0.00
0.585% due 25/06/2036	400	386	0.00
0.635% due 25/03/2047 ^	78	63	0.00
0.735% due 25/05/2047 ^	1,194	999	0.01
0.845% due 25/12/2035	265	262	0.00
1.235% due 25/08/2035	52	52	0.00
1.685% due 25/02/2035	300	294	0.00
4.548% due 25/10/2046 ^	597	591	0.01
4.642% due 25/07/2036	1,700	1,709	0.01
4.642% due 25/07/2036	181	184	0.00
Countrywide Asset-Backed Certificates Trust			
0.335% due 25/03/2047 ^	133	130	0.00
0.345% due 25/03/2037	87	86	0.00
0.375% due 25/06/2047	124	122	0.00
0.635% due 25/04/2036	22	22	0.00
0.645% due 25/05/2036	1,100	1,062	0.01
0.715% due 25/02/2036	296	293	0.00
0.845% due 25/02/2036 ^	11,608	9,268	0.07
0.915% due 25/07/2035	400	390	0.00
0.985% due 25/08/2047	376	368	0.00
1.025% due 25/10/2047	8,367	8,123	0.06
1.760% due 25/11/2034	1,200	1,148	0.01
4.740% due 25/10/2035	11	12	0.00
5.210% due 25/03/2034	895	902	0.01
Countrywide Asset-Backed Certificates Trust, Inc.			
0.905% due 25/07/2034	109	106	0.00
1.040% due 25/08/2034	131	128	0.00
Countrywide Asset-Backed Certificates, Inc.			
0.745% due 25/04/2034	16	14	0.00
0.935% due 25/03/2034	76	76	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
0.805% due 25/01/2032	40	38	0.00
Credit-Based Asset Servicing & Securitization LLC			
0.405% due 25/07/2037	252	193	0.00
Credit-Based Asset Servicing & Securitization Trust			
0.435% due 25/07/2036	2,000	1,715	0.01
Ellington Loan Acquisition Trust			
1.235% due 25/05/2037	3,521	3,422	0.03
EMC Mortgage Loan Trust			
1.085% due 25/05/2043	7	7	0.00
1.285% due 25/11/2041	3	2	0.00
First Franklin Mortgage Loan Trust			
0.000% due 25/04/2036 (b)(f)	1,310	1,271	0.01
0.335% due 25/07/2036	18	18	0.00
0.345% due 25/04/2036	170	163	0.00
0.425% due 25/04/2036	400	331	0.00
0.425% due 25/08/2036	334	295	0.00
0.545% due 25/10/2035	638	631	0.01
0.665% due 25/12/2035	403	402	0.00
0.860% due 25/06/2036	102	102	0.00
0.980% due 25/09/2035	378	379	0.00
0.995% due 25/04/2035	35	35	0.00
1.070% due 25/03/2035	302	303	0.00
1.130% due 25/03/2035	100	97	0.00
1.385% due 25/01/2035	122	119	0.00
1.610% due 25/10/2034	361	353	0.00
First NLC Trust			
0.645% due 25/05/2035	234	219	0.00
Fremont Home Loan Trust			
0.355% due 25/02/2036	3,061	2,909	0.02
0.355% due 25/02/2037	1,325	644	0.01
1.115% due 25/06/2035 ^	3,077	2,778	0.02
GSAA Home Equity Trust			
0.245% due 25/11/2036	501	186	0.00
0.305% due 25/04/2047	167	154	0.00
0.635% due 25/08/2037	192	189	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GSAMP Trust			
0.235% due 25/12/2046	$ 300	$ 175	0.00
0.275% due 25/01/2037	354	224	0.00
0.325% due 25/12/2036	7,009	3,998	0.03
0.335% due 25/06/2036	74	74	0.00
0.425% due 25/12/2035	28	28	0.00
0.455% due 25/04/2036	1,986	1,538	0.01
0.575% due 25/01/2036	838	829	0.01
1.055% due 25/11/2034	657	637	0.01
Home Equity Asset Trust			
1.280% due 25/07/2035	1,358	1,358	0.01
Home Equity Loan Trust			
0.525% due 25/04/2037	2,000	1,523	0.01
Home Equity Mortgage Loan Asset-Backed Trust			
0.325% due 25/11/2036	466	415	0.00
0.375% due 25/06/2036	332	325	0.00
0.425% due 25/04/2037	1,019	735	0.01
HSI Asset Securitization Corp. Trust			
0.295% due 25/12/2036	565	218	0.00
0.465% due 25/01/2037	3,987	3,194	0.02
IXIS Real Estate Capital Trust			
1.115% due 25/09/2035	36	37	0.00
JPMorgan Mortgage Acquisition Corp.			
0.475% due 25/05/2035	182	182	0.00
JPMorgan Mortgage Acquisition Trust			
0.345% due 25/01/2036	40	39	0.00
0.355% due 25/04/2036	18	18	0.00
0.375% due 25/03/2047	3,053	2,941	0.02
0.425% due 25/08/2036	100	98	0.00
0.445% due 25/03/2037	300	292	0.00
0.445% due 25/06/2037	954	935	0.01
0.455% due 25/05/2036	282	280	0.00
0.455% due 25/07/2036	200	184	0.00
0.465% due 25/01/2037	300	285	0.00
4.635% due 25/01/2037 ^	695	500	0.00
4.852% due 25/11/2036	183	186	0.00
Lehman ABS Mortgage Loan Trust			
0.275% due 25/06/2037	349	261	0.00
0.385% due 25/06/2037	179	135	0.00
Lehman XS Trust			
0.985% due 25/10/2035	232	231	0.00
Long Beach Mortgage Loan Trust			
0.275% due 25/09/2036	18,316	7,379	0.05
0.455% due 25/05/2046	2,823	1,321	0.01
0.485% due 25/02/2036	15,811	13,700	0.10
0.830% due 25/11/2035	249	242	0.00
0.920% due 25/08/2035	234	233	0.00
1.085% due 25/06/2035	707	704	0.01
1.115% due 25/04/2035	160	160	0.00
1.235% due 25/06/2035	400	380	0.00
1.460% due 25/02/2035	200	193	0.00
MASTR Asset-Backed Securities Trust			
0.285% due 25/08/2036	5,594	2,159	0.02
0.295% due 25/08/2036	2,343	1,194	0.01
0.320% due 25/08/2036	4,132	2,151	0.02
0.335% due 25/03/2036	1,524	1,319	0.01
0.355% due 25/10/2036	209	205	0.00
0.365% due 25/02/2036	413	199	0.00
0.425% due 25/03/2036	1,426	1,089	0.01
0.685% due 25/10/2035 ^	399	362	0.00
0.875% due 25/03/2035	154	153	0.00
1.085% due 25/04/2034	496	487	0.00
MASTR Specialized Loan Trust			
0.935% due 25/11/2035	200	193	0.00
Merrill Lynch Mortgage Investors Trust			
0.335% due 25/08/2037	3,530	2,174	0.02
0.635% due 25/02/2047	137	95	0.00
0.905% due 25/05/2036	188	183	0.00
1.235% due 25/04/2035	307	300	0.00
Morgan Stanley ABS Capital, Inc. Trust			
0.255% due 25/10/2036	83	43	0.00
0.285% due 25/09/2036	4	2	0.00
0.315% due 25/11/2036	366	198	0.00
0.315% due 25/01/2037	1,099	618	0.01
0.325% due 25/10/2036	2,423	1,264	0.01
0.325% due 25/11/2036	239	138	0.00
0.335% due 25/10/2036	218	127	0.00
0.335% due 25/11/2036	3,820	2,593	0.02
0.345% due 25/09/2036	1,424	755	0.01
0.405% due 25/11/2036	299	175	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.435% due 25/03/2037	$ 1,122	$ 571	0.01
0.495% due 25/12/2035	305	299	0.00
0.765% due 25/01/2035	560	539	0.01
0.830% due 25/09/2035	253	251	0.00
0.890% due 25/12/2034	116	104	0.00
0.890% due 25/01/2035	1,380	1,285	0.01
1.040% due 25/03/2034	852	827	0.01
1.115% due 25/03/2035	103	105	0.00
1.175% due 25/06/2035	2,406	2,399	0.02
1.435% due 25/07/2037	400	340	0.00
2.085% due 25/02/2047	1,112	984	0.01
Morgan Stanley Capital, Inc. Trust			
0.365% due 25/03/2036	128	109	0.00
Morgan Stanley Dean Witter Capital, Inc. Trust			
1.085% due 25/07/2032	20	20	0.00
1.535% due 25/02/2033	414	408	0.00
1.760% due 25/11/2032	518	516	0.00
Morgan Stanley Home Equity Loan Trust			
0.285% due 25/12/2036	1,788	982	0.01
0.345% due 25/04/2036	95	71	0.00
0.415% due 25/04/2037	403	267	0.00
0.535% due 25/04/2037	23,203	15,611	0.11
Morgan Stanley Mortgage Loan Trust			
1.765% due 25/11/2036 ^	256	112	0.00
6.000% due 25/02/2037 ^	91	71	0.00
New Century Home Equity Loan Trust			
0.365% due 25/05/2036	18	16	0.00
0.695% due 25/09/2035	339	339	0.00
0.905% due 25/03/2035	167	155	0.00
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
0.595% due 25/02/2036	90	89	0.00
NovaStar Mortgage Funding Trust			
0.285% due 25/01/2037	1,180	525	0.00
0.285% due 25/03/2037	1,039	461	0.00
0.335% due 25/03/2037	1,301	586	0.01
0.345% due 25/09/2037	4,007	3,890	0.03
0.395% due 25/01/2037	1,407	649	0.01
0.860% due 25/01/2036	28	28	0.00
2.060% due 25/03/2035	1,000	978	0.01
Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates			
0.465% due 25/12/2035	522	480	0.00
Option One Mortgage Loan Trust			
0.325% due 25/01/2037	199	132	0.00
0.355% due 25/05/2037	168	100	0.00
0.365% due 25/04/2037	547	345	0.00
0.435% due 25/07/2037	2,950	2,229	0.02
0.545% due 25/01/2036	400	349	0.00
0.950% due 25/08/2035	400	367	0.00
Option One Mortgage Loan Trust Asset-Backed Certificates			
0.875% due 25/11/2035	700	660	0.01
Ownit Mortgage Loan Trust			
0.785% due 25/10/2036 ^	190	177	0.00
Park Place Securities, Inc.			
0.675% due 25/09/2035	200	186	0.00
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.655% due 25/09/2035	226	226	0.00
0.675% due 25/08/2035	410	386	0.00
0.675% due 25/09/2035	600	571	0.01
0.980% due 25/07/2035	373	365	0.00
1.010% due 25/07/2035	400	357	0.00
1.130% due 25/06/2035	200	197	0.00
1.175% due 25/09/2034	386	384	0.00
1.235% due 25/10/2034	500	480	0.00
1.265% due 25/03/2035	546	547	0.01
1.310% due 25/03/2035	400	386	0.00
1.430% due 25/01/2036	292	291	0.00
1.985% due 25/12/2034	406	397	0.00
People's Choice Home Loan Securities Trust			
0.905% due 25/05/2035 ^	47	47	0.00
1.535% due 25/01/2035	1,297	1,249	0.01
People's Financial Realty Mortgage Securities Trust			
0.325% due 25/09/2036	1,108	404	0.00
Popular ABS Mortgage Pass-Through Trust			
0.395% due 25/01/2037	942	909	0.01
0.445% due 25/11/2036	137	134	0.00
0.575% due 25/02/2036	288	284	0.00
RAAC Trust			
0.485% due 25/06/2044	$ 93	$ 83	0.00
0.525% due 25/08/2036	365	364	0.00
0.535% due 25/11/2046	268	248	0.00
0.585% due 25/09/2045	205	201	0.00
0.585% due 25/06/2047	19	19	0.00
0.665% due 25/03/2037	84	84	0.00
1.385% due 25/10/2045	194	191	0.00
1.385% due 25/09/2047	379	381	0.00
1.685% due 25/09/2047	500	515	0.00
1.935% due 25/06/2035	139	136	0.00
Residential Asset Mortgage Products Trust			
0.345% due 25/02/2037	43	43	0.00
0.505% due 25/01/2036	682	617	0.01
0.845% due 25/10/2035	88	88	0.00
Residential Asset Securities Corp. Trust			
0.315% due 25/11/2036	463	411	0.00
0.345% due 25/11/2036 ^	559	554	0.01
0.355% due 25/11/2036	127	117	0.00
0.425% due 25/09/2036	378	370	0.00
0.435% due 25/04/2037	1,277	1,266	0.01
0.455% due 25/04/2036	89	89	0.00
0.465% due 25/04/2036	98	96	0.00
0.565% due 25/02/2036	105	105	0.00
0.585% due 25/12/2035	173	173	0.00
0.585% due 25/02/2036	291	285	0.00
0.605% due 25/12/2035	400	389	0.00
0.625% due 25/11/2035	262	260	0.00
0.625% due 25/01/2036	145	145	0.00
0.845% due 25/12/2035	265	215	0.00
0.860% due 25/02/2035	326	324	0.00
0.980% due 25/01/2035	67	67	0.00
1.010% due 25/07/2034	746	721	0.01
1.025% due 25/12/2034	23	22	0.00
Saxon Asset Securities Trust			
0.650% due 25/03/2036	3,173	3,053	0.02
Securitized Asset-Backed Receivables LLC Trust			
0.275% due 25/07/2036	291	135	0.00
0.325% due 25/07/2036	1,095	916	0.01
0.435% due 25/03/2036	1,519	1,092	0.01
0.435% due 25/05/2036	323	205	0.00
0.455% due 25/03/2036	172	160	0.00
0.845% due 25/08/2035 ^	172	128	0.00
1.160% due 25/03/2035	91	90	0.00
SLM Private Education Loan Trust			
2.435% due 16/06/2042	322	323	0.00
SLM Student Loan Trust			
0.754% due 15/03/2038	£ 4,265	5,041	0.04
Soundview Home Loan Trust			
0.245% due 25/11/2036	$ 39	15	0.00
0.345% due 25/11/2036	30	29	0.00
0.425% due 25/07/2036	200	173	0.00
0.495% due 25/06/2036 ^	22,456	18,323	0.13
Specialty Underwriting & Residential Finance Trust			
0.335% due 25/11/2037	828	522	0.00
0.455% due 25/04/2037	213	127	0.00
1.010% due 25/05/2035	1,257	1,226	0.01
3.947% due 25/02/2037 ^	599	304	0.00
Structured Asset Investment Loan Trust			
0.335% due 25/06/2036	61	59	0.00
0.335% due 25/09/2036	423	407	0.00
0.785% due 25/01/2036	265	260	0.00
0.905% due 25/02/2035	281	283	0.00
0.950% due 25/08/2035	7,200	6,874	0.05
1.085% due 25/09/2034	66	63	0.00
1.160% due 25/10/2033	361	359	0.00
1.310% due 25/07/2033	45	45	0.00
1.565% due 25/04/2033	11	10	0.00
Structured Asset Securities Corp. Mortgage Loan Trust			
0.355% due 25/12/2036	591	569	0.01
0.395% due 25/02/2037	296	279	0.00
0.415% due 25/01/2037	2,709	1,843	0.01
0.435% due 25/09/2036	276	272	0.00
1.085% due 25/08/2037	168	166	0.00
Structured Asset Securities Corp. Trust			
0.645% due 25/09/2035	300	285	0.00
Truman Capital Mortgage Loan Trust			
0.445% due 25/03/2036	1,488	1,462	0.01
WaMu Asset-Backed Certificates WaMu Trust			
0.335% due 25/01/2037	1,415	1,192	0.01
Washington Mutual Asset-Backed Certificates Trust			
0.425% due 25/05/2036	$ 982	$ 836	0.01
Wells Fargo Home Equity Asset-Backed Securities Trust			
0.515% due 25/05/2036	300	287	0.00
1.760% due 25/02/2035	200	197	0.00
Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates			
0.555% due 25/04/2034	238	228	0.00
		267,508	1.86
CORPORATE BONDS & NOTES			
AEP Transmission Co. LLC			
3.650% due 01/04/2050	1,400	1,626	0.01
Alaska Airlines Pass-Through Trust			
4.800% due 15/02/2029 (c)	3,300	3,358	0.02
Albertsons Cos., Inc.			
4.875% due 15/02/2030	600	614	0.00
Ally Financial, Inc.			
3.050% due 05/06/2023	8,150	8,254	0.06
4.250% due 15/04/2021	2,374	2,417	0.02
8.000% due 01/11/2031	14,675	18,932	0.13
Ambac Assurance Corp.			
5.100% (h)	14	19	0.00
American Airlines Pass-Through Trust			
3.650% due 15/12/2029	5,491	4,490	0.03
Amgen, Inc.			
4.663% due 15/06/2051	895	1,195	0.01
Arconic Corp.			
6.125% due 15/02/2028	700	702	0.01
AT&T, Inc.			
2.600% due 19/05/2038	€ 5,500	6,548	0.05
2.875% due 02/03/2025 (h)	5,700	6,093	0.04
3.150% due 04/09/2036	2,600	3,317	0.02
4.550% due 09/03/2049	$ 836	987	0.01
4.900% due 15/08/2037	8,300	9,999	0.07
5.150% due 15/02/2050	8,200	10,532	0.07
5.250% due 01/03/2037	800	990	0.01
5.300% due 15/08/2058	43,522	56,629	0.39
Aviation Capital Group LLC			
3.875% due 01/05/2023	700	666	0.00
4.375% due 30/01/2024	800	752	0.01
4.875% due 01/10/2025	600	550	0.00
Bank of America Corp.			
0.503% due 07/02/2022	€ 10,100	11,368	0.08
0.519% due 04/05/2023	400	450	0.00
1.117% due 05/03/2024	$ 1,200	1,196	0.01
4.100% due 24/07/2023	500	549	0.00
BAT Capital Corp.			
3.557% due 15/08/2027	1,300	1,402	0.01
Berkshire Hathaway Energy Co.			
3.700% due 15/07/2030	1,900	2,232	0.02
BGC Partners, Inc.			
5.375% due 24/07/2023	100	104	0.00
Boston Scientific Corp.			
2.650% due 01/06/2030	16,100	16,799	0.12
Buckeye Partners LP			
4.125% due 01/03/2025	9,900	9,522	0.07
Campbell Soup Co.			
3.650% due 15/03/2023	143	153	0.00
Cantor Fitzgerald LP			
6.500% due 17/06/2022	2,100	2,229	0.02
Centene Corp.			
4.250% due 15/12/2027	3,000	3,103	0.02
4.625% due 15/12/2029	3,800	4,018	0.03
4.750% due 15/01/2025	2,800	2,870	0.02
CenturyLink, Inc.			
4.000% due 15/02/2027	1,300	1,266	0.01
Charter Communications Operating LLC			
4.200% due 15/03/2028	5,000	5,612	0.04
4.464% due 23/07/2022	26,433	28,204	0.20
4.800% due 01/03/2050	8,700	9,669	0.07
5.125% due 01/07/2049	19,200	22,209	0.15
5.375% due 01/04/2038	700	844	0.01
Cheniere Corpus Christi Holdings LLC			
5.125% due 30/06/2027	13,200	14,525	0.10
Chubb INA Holdings, Inc.			
0.875% due 15/06/2027	€ 3,000	3,405	0.02

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

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

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
		2,395,204	16.66

LOAN PARTICIPATIONS AND ASSIGNMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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
		288,743	2.01

MUNICIPAL BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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
		38,005	0.27

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.427% due 25/11/2037 ^	$ 174	$ 156	0.00
6.000% due 25/06/2037 ^	4,711	4,736	0.03
		121,259	0.84
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security			
4.000% due 01/03/2049	11,983	12,706	0.09
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/08/2050	392,900	408,230	2.84
3.000% due 01/09/2050	499,700	524,744	3.65
4.000% due 01/07/2050	398,200	422,214	2.94
		1,367,894	9.52
Total United States		4,478,613	31.16
URUGUAY			
SOVEREIGN ISSUES			
Uruguay Government International Bond			
7.625% due 21/03/2036	100	152	0.00
VENEZUELA			
CORPORATE BONDS & NOTES			
Petroleos de Venezuela S.A.			
6.000% due 16/05/2024 ^	8,400	244	0.00
SOVEREIGN ISSUES			
Venezuela Government International Bond			
6.000% due 09/12/2020 ^	2,651	166	0.00
7.000% due 31/03/2038 ^	16,792	1,049	0.01
9.250% due 07/05/2028 ^	7,813	488	0.00
		1,703	0.01
Total Venezuela		1,947	0.01
SHORT-TERM INSTRUMENTS			
U.S. TREASURY BILLS			
0.005% due 20/08/2020 (f)(g)	81,000	80,986	0.56
0.096% due 30/07/2020 (f)(g)(n)	$ 25,000	$ 24,997	0.17
0.109% due 07/07/2020 (f)(g)(n)	717	717	0.00
0.110% due 07/07/2020 (f)(g)(n)	100	100	0.00
0.112% due 21/07/2020 (f)(g)	71,100	71,096	0.49
0.122% due 06/08/2020 (f)(g)(n)	200	200	0.00
0.124% due 29/10/2020 (c)(f)(g)	69,400	69,366	0.48
0.128% due 08/09/2020 (f)(g)	100,000	99,977	0.70
0.132% due 27/08/2020 (f)(g)(n)	800	800	0.01
0.133% due 22/09/2020 (f)(g)	150,300	150,256	1.05
0.137% due 08/09/2020 (f)(g)	271,000	270,938	1.88
0.145% due 04/08/2020 (f)(g)	50,000	49,994	0.35
0.147% due 04/08/2020 (f)(g)	200,000	199,976	1.39
0.165% due 17/09/2020 (f)(g)	31,000	30,991	0.22
0.165% due 01/10/2020 (c)(f)(g)	130,000	129,952	0.90
0.167% due 23/07/2020 (f)(g)	451,000	450,969	3.14
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**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (i)	5,564,753	$ 59,821	0.42
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (i)	3,637,652	39,917	0.28
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (i)	51,754,344	526,342	3.66
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (i)	14,486	144	0.00
		626,224	4.36
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (i)	6,751,740	684,666	4.76
Total Investment Funds		**$ 1,310,890**	**9.12**

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[(1)]	% 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
Total Repurchase Agreements						**$ (47,111)**	**$ 46,187**	**$ 46,187**	**0.32**

(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 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
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 14,660**	**0.10**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[(2)]	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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	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
				$ (14,198)	(0.10)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-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
				$ (1,714)	(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	2.500%	19/06/2029	CAD 91,700	$ 5,760	0.04
Receive[3]	3-Month USD-LIBOR	1.000	16/12/2025	$ 226,400	(531)	0.00
Pay [3]	6-Month EUR-EURIBOR	0.150	15/12/2025	€ 41,100	119	0.00
Pay[3]	6-Month EUR-EURIBOR	0.250	15/12/2030	83,400	552	0.00
Pay[3]	6-Month EUR-EURIBOR	0.600	15/12/2050	24,400	552	0.00
Receive[3]	6-Month GBP-LIBOR	0.500	16/09/2025	£ 21,100	(644)	0.00
Receive[3]	6-Month GBP-LIBOR	0.500	16/12/2025	37,800	(155)	0.00
Receive[3]	6-Month GBP-LIBOR	0.500	16/12/2030	6,700	(133)	0.00
					$ 5,520	0.04

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[1]	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
BPS	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[1]	Premium	Fair Value	% of Net Assets
	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
DUB	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
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	122,800	(267)	(195)	(0.01)
GST	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	24,400	(17)	(13)	0.00
	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)
JPM	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)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	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)

(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	$ 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
	09/2020	1,538	IDR 21,832,249	0	(54)	(54)	0.00
BRC	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
CBK	07/2020	€ 150,718	$ 168,429	364	(1,214)	(850)	(0.01)
	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

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

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

Total OTC Financial Derivative Instruments	**$ 34,560**	**0.24**
Total Investments	**$ 15,467,056**	**107.60**
Other Current Assets & Liabilities	**$ (1,092,792)**	**(7.60)**
Net Assets	**$ 14,374,264**	**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) 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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 1	$ 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[3]	14,660	24,167	1	38,828
Totals	**$ 640,885**	**$ 14,783,513**	**$ 42,658**	**$ 15,467,056**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 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[3]	(40,209)	188,416	13	148,220
Securities Sold Short	0	(1,088,744)	0	(1,088,744)
Totals	**$ 1,153,777**	**$ 11,607,862**	**$ 44,316**	**$ 12,805,955**

(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[1]	€ (2,470)	$ (2,760)	(0.02)
	(2.800)	17/01/2020	16/10/2021	(687)	(762)	(0.01)
	(1.600)	23/04/2020	TBD[1]	(1,081)	(1,210)	(0.01)
BRC	(1.350)	13/05/2020	TBD[1]	(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[1]	$ (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[1]	(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[1]	(4,656)	(5,218)	(0.03)
	(1.500)	30/06/2020	TBD[1]	(2,768)	(3,108)	(0.02)
JML	(2.800)	23/04/2020	TBD[1]	(405)	(453)	0.00
	(2.800)	27/04/2020	TBD[1]	(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[1]	$ (2,700)	(2,698)	(0.02)
Total Reverse Repurchase Agreements					**$ (58,097)**	**(0.40)**

(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[1]
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

(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	57.31	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 Swaptions on Credit Indices	(0.02)	(0.00)
Interest Rate Swaptions	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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
ALBANIA			
SOVEREIGN ISSUES			
Albania Government International Bond			
3.500% due 16/06/2027	€ 1,800	$ 2,014	0.15
ANGOLA			
SOVEREIGN ISSUES			
Angolan Government International Bond			
8.000% due 26/11/2029	$ 1,400	1,158	0.08
ARGENTINA			
CORPORATE BONDS & NOTES			
Pan American Energy LLC			
33.215% due 26/02/2021	ARS 197	2	0.00
SOVEREIGN ISSUES			
Argentina Government International Bond			
3.375% due 15/01/2023 ^	€ 1,500	664	0.05
3.380% due 31/12/2038 ^	12,850	5,493	0.40
5.000% due 15/01/2027 ^	1,600	681	0.05
5.250% due 15/01/2028 ^	1,750	749	0.05
Provincia de Buenos Aires			
28.192% due 12/04/2025	ARS 610	4	0.00
		7,591	0.55
Total Argentina		7,593	0.55
AUSTRALIA			
CORPORATE BONDS & NOTES			
Pacific National Finance Pty. Ltd.			
4.750% due 22/03/2028	$ 200	209	0.02
AUSTRIA			
CORPORATE BONDS & NOTES			
IMMOFINANZ AG			
2.625% due 27/01/2023	€ 700	789	0.06
Sappi Papier Holding GmbH			
3.125% due 15/04/2026	300	289	0.02
Total Austria		1,078	0.08
BELARUS			
SOVEREIGN ISSUES			
Republic of Belarus Ministry of Finance			
5.875% due 24/02/2026	$ 700	680	0.05
6.378% due 24/02/2031	700	678	0.05
Total Belarus		1,358	0.10
BERMUDA			
CORPORATE BONDS & NOTES			
Aircastle Ltd.			
4.250% due 15/06/2026	200	184	0.01
Bacardi Ltd.			
4.450% due 15/05/2025	1,500	1,642	0.12
Total Bermuda		1,826	0.13
BRAZIL			
CORPORATE BONDS & NOTES			
Banco Bradesco S.A.			
2.850% due 27/01/2023	700	691	0.05
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	600	590	0.04
Banco do Brasil S.A.			
3.875% due 10/10/2022	290	295	0.02
4.625% due 15/01/2025	1,200	1,245	0.09
Banco Votorantim S.A.			
4.500% due 24/09/2024	200	201	0.01
Centrais Eletricas Brasileiras S.A.			
4.625% due 04/02/2030	200	191	0.01
Itau Unibanco Holding S.A.			
2.900% due 24/01/2023	500	495	0.04
Odebrecht Oil & Gas Finance Ltd.			
0.000% due 30/07/2020 (d)(f)	2,332	9	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Petrobras Global Finance BV			
5.093% due 15/01/2030	$ 2,820	$ 2,814	0.21
5.375% due 01/10/2029	£ 1,400	1,724	0.13
6.250% due 14/12/2026	500	657	0.05
6.625% due 16/01/2034	200	253	0.02
6.900% due 19/03/2049	$ 400	422	0.03
Total Brazil		9,587	0.70
CANADA			
CORPORATE BONDS & NOTES			
Bombardier, Inc.			
6.000% due 15/10/2022	400	283	0.02
6.125% due 15/01/2023	400	275	0.02
Fairfax Financial Holdings Ltd.			
2.750% due 29/03/2028	€ 2,400	2,801	0.20
Fairstone Financial, Inc.			
7.875% due 15/07/2024	$ 200	197	0.01
Harvest Operations Corp.			
2.330% due 14/04/2021	504	511	0.04
Teck Resources Ltd.			
3.900% due 15/07/2030	300	299	0.02
Transcanada Trust			
5.500% due 15/09/2079	900	899	0.07
		5,265	0.38
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Bausch Health Cos., Inc.			
3.190% due 02/06/2025	388	377	0.03
Total Canada		5,642	0.41
CAYMAN ISLANDS			
ASSET-BACKED SECURITIES			
Madison Park Funding Ltd.			
2.465% due 20/04/2026	486	482	0.03
CORPORATE BONDS & NOTES			
21Vianet Group, Inc.			
7.875% due 15/10/2021	500	506	0.04
Avolon Holdings Funding Ltd.			
2.875% due 15/02/2025	500	420	0.03
3.250% due 15/02/2027	400	324	0.02
5.125% due 01/10/2023	600	556	0.04
5.500% due 15/01/2023	900	848	0.06
Baidu, Inc.			
3.875% due 29/09/2023	200	213	0.02
China Evergrande Group			
8.250% due 23/03/2022	500	464	0.03
9.500% due 11/04/2022	2,500	2,356	0.17
Country Garden Holdings Co. Ltd.			
6.500% due 08/04/2024	1,300	1,386	0.10
Kaisa Group Holdings Ltd.			
10.500% due 15/01/2025	1,900	1,802	0.13
Lima Metro Line Finance Ltd.			
5.875% due 05/07/2034	700	828	0.06
Melco Resorts Finance Ltd.			
4.875% due 06/06/2025	700	706	0.05
5.375% due 04/12/2029	200	201	0.02
Noble Holding International Ltd.			
7.875% due 01/02/2026	600	158	0.01
Odebrecht Drilling Norbe Ltd.			
6.350% due 01/12/2021 ^	808	693	0.05
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)			
7.350% due 01/12/2026 ^(c)	3,225	967	0.07
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 01/12/2022 ^	134	111	0.01
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash and 1.000% PIK)			
7.720% due 01/12/2026 ^(c)	744	71	0.01
Park Aerospace Holdings Ltd.			
3.625% due 15/03/2021	100	99	0.01
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
Sands China Ltd.			
4.375% due 18/06/2030	$ 300	$ 314	0.02
4.600% due 08/08/2023	300	317	0.02
5.400% due 08/08/2028	400	443	0.03
Seagate HDD Cayman			
4.125% due 15/01/2031	200	211	0.02
Sunac China Holdings Ltd.			
6.875% due 08/08/2020	200	201	0.01
7.250% due 14/06/2022	2,800	2,849	0.21
7.500% due 01/02/2024	900	901	0.07
7.950% due 11/10/2023	300	307	0.02
8.350% due 19/04/2023	200	206	0.02
8.375% due 15/01/2021	200	204	0.02
8.625% due 27/07/2020	700	703	0.05
Tencent Holdings Ltd.			
1.810% due 26/01/2026	1,700	1,724	0.13
Trafford Centre Finance Ltd.			
1.356% due 28/07/2038	£ 300	327	0.02
Transocean Guardian Ltd.			
5.875% due 15/01/2024	$ 1,336	1,182	0.09
Transocean Poseidon Ltd.			
6.875% due 01/02/2027	200	173	0.01
Transocean, Inc.			
7.250% due 01/11/2025	300	168	0.01
7.500% due 15/01/2026	500	277	0.02
8.000% due 01/02/2027	4,800	2,718	0.20
UPCB Finance Ltd.			
4.000% due 15/01/2027	€ 3,420	3,883	0.28
Wynn Macau Ltd.			
5.125% due 15/12/2029	$ 1,000	972	0.07
		48,005	3.50
Total Cayman Islands		48,487	3.53
CHILE			
CORPORATE BONDS & NOTES			
Empresa de Transporte de Pasajeros Metro S.A.			
3.650% due 07/05/2030	300	324	0.02
4.700% due 07/05/2050	800	919	0.07
GNL Quintero S.A.			
4.634% due 31/07/2029	600	645	0.05
		1,888	0.14
SOVEREIGN ISSUES			
Chile Government International Bond			
2.450% due 31/01/2031	2,100	2,181	0.16
Total Chile		4,069	0.30
CHINA			
CORPORATE BONDS & NOTES			
Bank of China Ltd.			
1.047% due 24/06/2023	2,400	2,393	0.17
1.250% due 24/06/2025	4,000	3,987	0.29
CNPC Global Capital Ltd.			
1.125% due 23/06/2023	3,000	2,996	0.22
Sinopec Group Overseas Development Ltd.			
2.150% due 13/05/2025	2,900	2,980	0.22
2.750% due 03/05/2021	200	203	0.01
Total China		12,559	0.91
COLOMBIA			
SOVEREIGN ISSUES			
Colombia Government International Bond			
5.000% due 15/06/2045	5,400	6,139	0.45
5.625% due 26/02/2044	500	602	0.04
Total Colombia		6,741	0.49
COSTA RICA			
SOVEREIGN ISSUES			
Costa Rica Government International Bond			
7.158% due 12/03/2045	300	252	0.02

CROATIA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

CURACAO

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Teva Pharmaceutical Finance Co. BV			
3.650% due 10/11/2021	5,700	5,681	0.41

DOMINICAN REPUBLIC

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

ECUADOR

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

EGYPT

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

FINLAND

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Nokia Oyj			
3.125% due 15/05/2028	€ 1,500	1,743	0.13

FRANCE

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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
Electricite 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
Societe Generale S.A.			
4.000% due 12/01/2027	$ 300	328	0.02
		23,572	1.72

LOAN PARTICIPATIONS AND ASSIGNMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

GERMANY

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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 Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
3.625% due 15/05/2025 (c)	€ 1,000	1,122	0.08
IHO Verwaltungs 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

LOAN PARTICIPATIONS AND ASSIGNMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
PCF GmbH			
6.000% due 01/08/2024	3,700	3,577	0.26
Total Germany		40,357	2.94

GHANA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

GUERNSEY, CHANNEL ISLANDS

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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
Globalworth Real Estate Investments Ltd.			
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

HONG KONG

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

INDIA

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Export-Import Bank of India			
3.375% due 05/08/2026	1,200	1,241	0.09
Total India		1,904	0.14

INDONESIA

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

IRELAND

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CORPORATE BONDS & NOTES			
ABH Financial Ltd Via Alfa Holding Issuance PLC			
2.700% due 11/06/2023	€ 2,800	$ 3,207	0.23
AerCap Ireland Capital DAC			
3.950% due 01/02/2022	$ 6,000	6,005	0.44
4.500% due 15/05/2021	600	604	0.04
4.625% due 30/10/2020	700	703	0.05
AIB Group PLC			
6.250% due 23/06/2025 (f)(i)	€ 600	671	0.05
Bank of Ireland Group PLC			
7.500% due 19/05/2025 (f)(i)	2,000	2,362	0.17
Dolya Holdco DAC			
5.000% due 15/07/2028	$ 1,900	1,885	0.14
GE Capital International Funding Co. Unlimited Co.			
3.373% due 15/11/2025	300	315	0.02
4.418% due 15/11/2035	300	305	0.02
James Hardie International Finance DAC			
3.625% due 01/10/2026	€ 900	1,034	0.08
Novatek OAO Via Novatek Finance DAC			
6.604% due 03/02/2021	$ 200	207	0.02
Perrigo Finance Unlimited Co.			
3.150% due 15/06/2030	200	203	0.02
Smurfit Kappa Acquisitions ULC			
2.875% due 15/01/2026	€ 1,800	2,096	0.15
Virgin Media Vendor Financing Notes DAC			
4.875% due 15/07/2028	£ 3,000	3,739	0.27
		23,336	1.70
Total Ireland		24,793	1.81
ISLE OF MAN			
CORPORATE BONDS & NOTES			
NE Property BV			
2.625% due 22/05/2023	€ 700	799	0.06
ITALY			
CORPORATE BONDS & NOTES			
Banca Monte dei Paschi di Siena SpA			
2.625% due 28/04/2025	1,000	1,104	0.08
3.625% due 24/09/2024	1,600	1,837	0.13
4.000% due 10/07/2022	2,300	2,649	0.19
5.375% due 18/01/2028	200	202	0.01
8.000% due 22/01/2030	3,000	3,261	0.24
Immobiliare Grande Distribuzione SIIQ SpA			
2.125% due 28/11/2024	200	192	0.01
Intesa Sanpaolo SpA			
5.017% due 26/06/2024	$ 1,800	1,845	0.13
5.710% due 15/01/2026	1,600	1,687	0.12
6.500% due 24/02/2021	6,100	6,273	0.46
7.000% due 19/01/2021 (f)(i)	€ 2,100	2,354	0.17
UniCredit SpA			
1.200% due 20/01/2026	1,000	1,079	0.08
3.750% due 12/04/2022	$ 200	205	0.02
5.211% due 14/01/2022	350	354	0.03
6.572% due 14/01/2022	1,450	1,532	0.11
7.500% due 03/06/2026 (f)(i)	€ 1,000	1,178	0.09
7.830% due 04/12/2023	$ 9,600	11,115	0.81
Total Italy		36,867	2.68
IVORY COAST			
SOVEREIGN ISSUES			
Ivory Coast Government International Bond			
5.875% due 17/10/2031	€ 250	264	0.02
6.875% due 17/10/2040	450	476	0.03
Total Ivory Coast		740	0.05
JAPAN			
CORPORATE BONDS & NOTES			
Mitsubishi UFJ Financial Group, Inc.			
3.407% due 07/03/2024	$ 700	756	0.06
Sumitomo Mitsui Financial Group, Inc.			
1.993% due 09/03/2021	400	404	0.03
Takeda Pharmaceutical Co. Ltd.			
2.050% due 31/03/2030 (b)	600	601	0.04
Total Japan		1,761	0.13
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
AA Bond Co. Ltd.			
2.750% due 31/07/2043	£ 1,400	$ 1,626	0.12
2.875% due 31/07/2043	1,029	1,238	0.09
4.875% due 31/07/2043	500	606	0.04
5.500% due 31/07/2050	2,271	2,744	0.20
Adient Global Holdings Ltd.			
3.500% due 15/08/2024	€ 100	100	0.01
Atrium European Real Estate Ltd.			
3.000% due 11/09/2025	1,500	1,636	0.12
Kennedy Wilson Europe Real Estate Ltd.			
3.950% due 30/06/2022	£ 3,800	4,576	0.33
Total Jersey, Channel Islands		12,526	0.91
KAZAKHSTAN			
SOVEREIGN ISSUES			
Kazakhstan Government International Bond			
5.125% due 21/07/2025	$ 4,200	4,881	0.36
KENYA			
SOVEREIGN ISSUES			
Kenya Government International Bond			
8.000% due 22/05/2032	600	594	0.04
LIBERIA			
CORPORATE BONDS & NOTES			
Royal Caribbean Cruises Ltd.			
10.875% due 01/06/2023	1,300	1,337	0.10
LUXEMBOURG			
CONVERTIBLE BONDS & NOTES			
Corestate Capital Holding S.A.			
1.375% due 28/11/2022	€ 500	424	0.03
CORPORATE BONDS & NOTES			
Altice Financing S.A.			
7.500% due 15/05/2026	$ 6,860	7,203	0.52
Altice France Holding S.A.			
4.000% due 15/02/2028	€ 2,500	2,547	0.19
6.000% due 15/02/2028	$ 700	666	0.05
8.000% due 15/05/2027	€ 400	475	0.03
Aroundtown S.A.			
5.375% due 21/03/2029	$ 1,800	2,043	0.15
Constellation Oil Services Holding S.A. (10.000% PIK)			
10.000% due 09/11/2024 ^(c)	483	130	0.01
Corestate Capital Holding S.A.			
3.500% due 15/04/2023 (k)	€ 3,700	3,508	0.26
CPI Property Group S.A.			
1.625% due 23/04/2027	400	427	0.03
2.750% due 12/05/2026	2,300	2,646	0.19
4.750% due 08/03/2023	$ 3,300	3,482	0.25
Emerald Bay S.A.			
0.000% due 08/10/2020 (d)	€ 6,320	6,952	0.51
Eurofins Scientific SE			
3.750% due 17/07/2026	3,300	3,904	0.28
Gazprom PJSC Via Gaz Capital S.A.			
4.250% due 06/04/2024	£ 2,900	3,789	0.28
4.950% due 19/07/2022	$ 900	950	0.07
5.150% due 11/02/2026	200	223	0.02
6.510% due 07/03/2022	500	537	0.04
Intelsat Jackson Holdings S.A.			
5.500% due 01/08/2023 ^	1,025	587	0.04
8.500% due 15/10/2024 ^	400	242	0.02
9.750% due 15/07/2025 ^	100	62	0.00
Lincoln Financing SARL			
3.625% due 01/04/2024	€ 3,400	3,512	0.26
3.875% due 01/04/2024	1,800	1,875	0.14
Logicor Financing SARL			
3.250% due 13/11/2028	1,600	1,966	0.14
Nielsen Co. Luxembourg SARL			
5.500% due 01/10/2021	$ 3,468	3,480	0.25
Sberbank of Russia Via SB Capital S.A.			
6.125% due 07/02/2022	2,200	2,342	0.17
SIG Combibloc Purchase Co. SARL			
2.125% due 18/06/2025	€ 500	$ 572	0.04
Stena International S.A.			
6.125% due 01/02/2025	$ 500	479	0.03
Summer BC Holdco SARL			
5.750% due 31/10/2026	€ 2,400	2,575	0.19
Telecom Italia Capital S.A.			
6.000% due 30/09/2034	$ 600	654	0.05
		57,828	4.21
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Altice Financing S.A.			
2.930% due 31/01/2026	1,389	1,317	0.10
Total Luxembourg		59,569	4.34
MACEDONIA			
SOVEREIGN ISSUES			
North Macedonia Government International Bond			
2.750% due 18/01/2025	€ 300	333	0.03
3.675% due 03/06/2026	400	457	0.03
Total Macedonia		790	0.06
MALAYSIA			
CORPORATE BONDS & NOTES			
Petronas Capital Ltd.			
7.875% due 22/05/2022	$ 1,200	1,346	0.10
MAURITIUS			
CORPORATE BONDS & NOTES			
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	1,400	1,386	0.10
MEXICO			
CORPORATE BONDS & NOTES			
Petroleos Mexicanos			
2.750% due 21/04/2027	€ 2,600	2,310	0.17
3.750% due 21/02/2024	2,500	2,595	0.19
4.750% due 26/02/2029	5,000	4,749	0.35
4.875% due 21/02/2028	2,500	2,444	0.18
5.625% due 23/01/2046	$ 1,616	1,151	0.08
5.950% due 28/01/2031	400	331	0.02
6.500% due 13/03/2027	2,900	2,622	0.19
6.625% due 15/06/2035	6,500	5,308	0.39
6.625% due 15/06/2038	400	313	0.02
6.750% due 21/09/2047	2,400	1,850	0.13
6.840% due 23/01/2030	6,400	5,644	0.41
7.690% due 23/01/2050	3,884	3,249	0.24
Trust Fibra Uno			
6.390% due 15/01/2050	600	633	0.05
		33,199	2.42
SOVEREIGN ISSUES			
Mexico Government International Bond			
4.500% due 31/01/2050	400	413	0.03
5.750% due 12/10/2110	1,100	1,226	0.09
		1,639	0.12
Total Mexico		34,838	2.54
MULTINATIONAL			
CORPORATE BONDS & NOTES			
Ardagh Packaging Finance PLC			
4.125% due 15/08/2026	1,700	1,676	0.12
Connect Finco SARL			
6.750% due 01/10/2026	2,600	2,468	0.18
Total Multinational		4,144	0.30
NETHERLANDS			
CORPORATE BONDS & NOTES			
Airbus SE			
1.375% due 09/06/2026	€ 800	911	0.07
Conti-Gummi Finance BV			
1.125% due 25/09/2024	500	561	0.04
2.125% due 27/11/2023	1,100	1,276	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Cooperatieve Rabobank UA			
6.625% due 29/06/2021 (f)(i)	€ 2,600	$ 3,010	0.22
ING Bank NV			
5.800% due 25/09/2023	$ 399	448	0.03
ING Groep NV			
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
MDGH - GMTN BV			
3.950% due 21/05/2050	800	894	0.07
NN Group NV			
1.625% due 01/06/2027	€ 100	119	0.01
4.500% due 15/01/2026 (f)	2,300	2,822	0.21
NXP BV			
4.875% due 01/03/2024	$ 2,500	2,793	0.20
5.350% due 01/03/2026	1,150	1,369	0.10
Schaeffler Finance BV			
3.250% due 15/05/2025	€ 950	1,062	0.08
Syngenta Finance NV			
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
Teva Pharmaceutical Finance Netherlands BV			
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
Upjohn Finance BV			
0.816% due 23/06/2022	900	1,017	0.07
VIVAT NV			
7.000% due 19/06/2025 (f)(i)	400	459	0.03
Volkswagen International Finance NV			
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
Ziggo BV			
4.875% due 15/01/2030	$ 2,200	2,217	0.16
		36,592	2.67
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Sigma Bidco BV			
3.500% due 02/07/2025	€ 2,500	2,690	0.20
Ziggo BV			
3.000% due 31/01/2029	1,700	1,852	0.13
Ziggo Financing Partnership			
2.685% due 30/04/2028	$ 1,902	1,803	0.13
		6,345	0.46
Total Netherlands		42,937	3.13
NIGERIA			
SOVEREIGN ISSUES			
Nigeria Government International Bond			
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
NORWAY			
CORPORATE BONDS & NOTES			
Aker BP ASA			
4.750% due 15/06/2024	1,400	1,412	0.10
Yara International ASA			
3.148% due 04/06/2030	200	207	0.02
Total Norway		1,619	0.12
OMAN			
SOVEREIGN ISSUES			
Oman Government International Bond			
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
PANAMA			
SOVEREIGN ISSUES			
Panama Government International Bond			
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
PARAGUAY			
SOVEREIGN ISSUES			
Paraguay Government International Bond			
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
PORTUGAL			
CORPORATE BONDS & NOTES			
Galp Energia SGPS S.A.			
2.000% due 15/01/2026	€ 2,100	2,371	0.17
QATAR			
CORPORATE BONDS & NOTES			
Nakilat, Inc.			
6.067% due 31/12/2033	$ 1,300	1,593	0.12
Ras Laffan Liquefied Natural Gas Co. Ltd.			
5.838% due 30/09/2027	2,700	3,141	0.23
		4,734	0.35
LOAN PARTICIPATIONS AND ASSIGNMENTS			
State of Qatar			
1.156% due 21/12/2020	5,000	5,000	0.36
SOVEREIGN ISSUES			
Qatar Government International Bond			
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
		9,577	0.70
Total Qatar		19,311	1.41
ROMANIA			
CORPORATE BONDS & NOTES			
RCS & RDS S.A.			
3.250% due 05/02/2028	€ 100	106	0.01
SOVEREIGN ISSUES			
Romania Government International Bond			
4.125% due 11/03/2039	2,300	2,852	0.21
Total Romania		2,958	0.22
RUSSIA			
CORPORATE BONDS & NOTES			
ALROSA Finance S.A.			
3.100% due 25/06/2027	$ 2,000	1,998	0.14
4.650% due 09/04/2024	700	748	0.05
MMK International Capital DAC			
4.375% due 13/06/2024	1,500	1,600	0.12
		4,346	0.31
SOVEREIGN ISSUES			
Russia Government International Bond			
2.875% due 04/12/2025	€ 3,300	4,088	0.30
4.750% due 27/05/2026	$ 1,200	1,369	0.10
		5,457	0.40
Total Russia		9,803	0.71
SAUDI ARABIA			
SOVEREIGN ISSUES			
Saudi Government International Bond			
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
SENEGAL			
SOVEREIGN ISSUES			
Senegal Government International Bond			
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
SERBIA			
SOVEREIGN ISSUES			
Serbia Government International Bond			
3.125% due 15/05/2027	€ 100	118	0.01
SINGAPORE			
CORPORATE BONDS & NOTES			
Flex Ltd.			
3.750% due 01/02/2026	$ 3,000	3,183	0.23
SLOVENIA			
CORPORATE BONDS & NOTES			
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	€ 700	727	0.05
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
Growthpoint Properties International Pty. Ltd.			
5.872% due 02/05/2023	$ 400	396	0.03
SASOL Financing USA LLC			
5.875% due 27/03/2024	500	447	0.03
6.500% due 27/09/2028	200	178	0.01
		1,021	0.07
SOVEREIGN ISSUES			
South Africa Government International Bond			
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
		9,048	0.66
Total South Africa		10,069	0.73
SPAIN			
CORPORATE BONDS & NOTES			
ACS Actividades de Construccion y Servicios S.A.			
1.375% due 17/06/2025	€ 900	1,008	0.07
Banco Bilbao Vizcaya Argentaria S.A.			
6.000% due 29/03/2024 (f)(i)	200	222	0.02
Banco de Sabadell S.A.			
1.750% due 29/06/2023	700	792	0.06
Banco Santander S.A.			
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
SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond			
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
SWEDEN			
CORPORATE BONDS & NOTES			
Samhallsbyggnadsbolaget Norden AB			
1.750% due 14/01/2025	€ 300	335	0.02
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse AG			
6.500% due 08/08/2023 (i)	$ 6,500	7,125	0.52
UBS AG			
5.125% due 15/05/2024 (i)	200	217	0.02
7.625% due 17/08/2022 (i)	4,850	5,411	0.39

See Accompanying Notes

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UBS Group AG			
4.125% due 15/04/2026	$ 1,100	$ 1,254	0.09
Total Switzerland		14,007	1.02
TRINIDAD AND TOBAGO			
SOVEREIGN ISSUES			
Trinidad & Tobago Government International Bond			
4.500% due 04/08/2026	700	712	0.05
TUNISIA			
SOVEREIGN ISSUES			
Banque Centrale de Tunisie Government International Bond			
5.625% due 17/02/2024	€ 400	414	0.03
TURKEY			
SOVEREIGN ISSUES			
Turkey Government International Bond			
4.875% due 09/10/2026	$ 3,600	3,350	0.24
4.875% due 16/04/2043	800	620	0.05
5.125% due 25/03/2022	8,300	8,337	0.61
5.125% due 17/02/2028	3,900	3,597	0.26
5.600% due 14/11/2024	2,800	2,761	0.20
5.750% due 22/03/2024	3,900	3,882	0.28
5.750% due 11/05/2047	600	492	0.04
6.125% due 24/10/2028	900	876	0.06
6.750% due 30/05/2040	300	283	0.02
6.875% due 17/03/2036	400	390	0.03
7.250% due 23/12/2023	500	522	0.04
7.625% due 26/04/2029	3,300	3,482	0.25
Total Turkey		28,592	2.08
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
4.375% due 27/01/2030	€ 4,500	4,359	0.32
6.750% due 20/06/2026	900	1,031	0.08
7.375% due 25/09/2032	$ 600	605	0.04
7.750% due 01/09/2020	5,200	5,223	0.38
7.750% due 01/09/2022	2,600	2,716	0.20
8.994% due 01/02/2024	1,700	1,831	0.13
9.750% due 01/11/2028	1,200	1,371	0.10
Total Ukraine		17,136	1.25
UNITED ARAB EMIRATES			
SOVEREIGN ISSUES			
Emirate of Abu Dhabi Government International Bond			
3.875% due 16/04/2050	1,100	1,304	0.10
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Barclays Bank PLC			
7.625% due 21/11/2022 (i)	4,200	4,575	0.33
10.000% due 21/05/2021	£ 7,600	10,054	0.73
Barclays PLC			
4.610% due 15/02/2023	$ 1,600	1,685	0.12
7.250% due 15/03/2023 (f)(i)	£ 300	369	0.03
7.875% due 15/09/2022 (f)(i)	1,800	2,235	0.16
8.000% due 15/12/2020 (f)(i)	€ 400	452	0.03
British Telecommunications PLC			
9.625% due 15/12/2030	$ 700	1,143	0.08
FCE Bank PLC			
0.869% due 13/09/2021	€ 500	543	0.04
1.134% due 10/02/2022	3,000	3,254	0.24
1.875% due 24/06/2021	300	331	0.02
Gazprom PJSC via Gaz Finance PLC			
3.000% due 29/06/2027	$ 9,200	9,182	0.67
3.250% due 25/02/2030	200	200	0.01
Greene King Finance PLC			
5.106% due 15/03/2034	£ 300	408	0.03
Hammerson PLC			
1.750% due 15/03/2023	€ 200	193	0.01
2.000% due 01/07/2022	400	409	0.03
HBOS PLC			
5.374% due 30/06/2021	1,000	1,148	0.08
HSBC Holdings PLC			
2.099% due 04/06/2026	$ 300	$ 303	0.02
2.848% due 04/06/2031	400	409	0.03
3.600% due 25/05/2023	400	429	0.03
3.900% due 25/05/2026	3,400	3,778	0.28
4.041% due 13/03/2028	500	553	0.04
4.300% due 08/03/2026	3,900	4,406	0.32
Informa PLC			
1.250% due 22/04/2028	€ 1,100	1,126	0.08
Jaguar Land Rover Automotive PLC			
3.875% due 01/03/2023	£ 100	109	0.01
5.875% due 15/11/2024	€ 3,200	3,123	0.23
6.875% due 15/11/2026	7,800	7,519	0.55
John Lewis PLC			
4.250% due 18/12/2034	£ 800	838	0.06
6.125% due 21/01/2025	800	1,025	0.07
Legal & General Group PLC			
5.625% due 24/03/2031 (f)(i)	200	245	0.02
Lloyds Bank Corporate Markets PLC			
1.500% due 23/06/2023	1,300	1,616	0.12
Lloyds Banking Group PLC			
2.250% due 16/10/2024	500	638	0.05
2.438% due 05/02/2026	$ 600	620	0.05
4.450% due 08/05/2025	5,100	5,773	0.42
4.947% due 27/06/2025 (f)(i)	€ 600	656	0.05
Marks & Spencer PLC			
3.000% due 08/12/2023	£ 500	621	0.05
3.250% due 10/07/2027	600	730	0.05
Mitchells & Butlers Finance PLC			
0.643% due 15/12/2030	283	308	0.02
0.763% due 15/12/2030	$ 1,131	1,010	0.07
6.469% due 15/09/2032	£ 332	460	0.03
Nationwide Building Society			
4.363% due 01/08/2024	$ 5,000	5,414	0.39
NatWest Markets PLC			
2.375% due 21/05/2023	1,900	1,946	0.14
Pearson Funding PLC			
3.750% due 04/06/2030	£ 100	131	0.01
RAC Bond Co. PLC			
4.870% due 06/05/2046	1,000	1,235	0.09
Royal Bank of Scotland Group PLC			
1.750% due 02/03/2026	€ 1,200	1,382	0.10
1.862% due 15/05/2023	$ 1,500	1,501	0.11
2.000% due 04/03/2025	€ 100	116	0.01
2.500% due 22/03/2023	3,600	4,214	0.31
4.519% due 25/06/2024	$ 200	217	0.02
4.800% due 05/04/2026	1,700	1,970	0.14
6.000% due 29/12/2025 (f)(i)	2,300	2,336	0.17
7.500% due 10/08/2020 (f)(i)	2,200	2,209	0.16
8.625% due 15/08/2021 (f)(i)	700	729	0.05
Santander UK Group Holdings PLC			
0.448% due 27/03/2024	€ 700	770	0.06
2.875% due 05/08/2021	$ 300	307	0.02
3.373% due 05/01/2024	200	210	0.02
3.823% due 03/11/2028	2,100	2,316	0.17
6.750% due 24/06/2024 (f)(i)	£ 2,100	2,655	0.19
Santander UK PLC			
2.100% due 13/01/2023	$ 600	621	0.05
Swiss Re Finance UK PLC			
2.714% due 04/06/2052	€ 200	234	0.02
Tesco Property Finance PLC			
5.411% due 13/07/2044	£ 2,181	3,571	0.26
5.744% due 13/04/2040	96	160	0.01
TP ICAP PLC			
5.250% due 26/01/2024	1,300	1,732	0.13
5.250% due 29/05/2026	700	957	0.07
Travis Perkins PLC			
4.375% due 15/09/2021	600	731	0.05
4.500% due 07/09/2023	2,600	3,195	0.23
Unique Pub Finance Co. PLC			
5.659% due 30/06/2027	1,453	1,831	0.13
Valaris PLC			
5.750% due 01/10/2044 ^(h)	$ 700	56	0.00
8.000% due 31/01/2024 ^	328	27	0.00
Virgin Media Secured Finance PLC			
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
4.875% due 15/01/2027	£ 4,100	$ 5,298	0.39
5.000% due 15/04/2027	700	902	0.07
6.250% due 28/03/2029	90	118	0.01
Virgin Money UK PLC			
2.875% due 24/06/2025	€ 2,600	2,923	0.21
3.375% due 24/04/2026	£ 100	122	0.01
4.000% due 25/09/2026	400	503	0.04
4.000% due 03/09/2027	700	874	0.06
Vodafone Group PLC			
7.000% due 04/04/2079	$ 2,800	3,283	0.24
		138,072	10.05
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Connect Finco SARL			
TBD% - 5.500% due 11/12/2026	1,596	1,507	0.11
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Towd Point Mortgage Funding PLC			
1.677% due 20/10/2051	£ 3,729	4,609	0.34
Total United Kingdom		144,188	10.50
UNITED STATES			
ASSET-BACKED SECURITIES			
Aames Mortgage Investment Trust			
0.965% due 25/10/2035	$ 200	194	0.01
1.385% due 25/06/2035	470	457	0.03
Accredited Mortgage Loan Trust			
0.665% due 25/09/2035	100	96	0.01
ACE Securities Corp. Home Equity Loan Trust			
0.485% due 25/02/2036	331	320	0.02
Aircraft Certificate Owner Trust			
7.001% due 20/09/2022	35	35	0.00
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.655% due 25/11/2035	184	180	0.01
3.560% due 25/11/2032 ^	708	694	0.05
Argent Securities Trust			
0.345% due 25/05/2036	644	234	0.02
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
0.545% due 25/10/2035	386	386	0.03
Bear Stearns Asset-Backed Securities Trust			
0.295% due 25/02/2037	78	100	0.01
0.335% due 25/06/2036	74	74	0.01
0.525% due 25/05/2036 ^	78	77	0.01
0.605% due 25/12/2035	277	277	0.02
1.190% due 25/06/2035	854	828	0.06
1.985% due 25/07/2034	98	96	0.01
Carrington Mortgage Loan Trust			
0.245% due 25/01/2037	81	78	0.01
0.445% due 25/02/2037	1,000	905	0.07
1.235% due 25/05/2035	300	279	0.02
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates			
1.115% due 25/05/2035	200	197	0.01
Countrywide Asset-Backed Certificates			
0.335% due 25/05/2037	110	110	0.01
0.355% due 25/05/2037	78	78	0.01
0.365% due 25/11/2047 ^	924	774	0.06
0.475% due 25/07/2036	36	36	0.00
0.485% due 25/06/2036	49	49	0.00
0.505% due 25/02/2037 ^	1,600	1,158	0.08
0.625% due 25/04/2036	1,307	1,300	0.09
0.635% due 25/03/2036	100	93	0.01
0.675% due 25/02/2036	170	169	0.01
0.735% due 25/05/2047 ^	1,194	999	0.07
1.235% due 25/11/2034	208	207	0.01
Countrywide Asset-Backed Certificates Trust			
0.345% due 25/03/2037	17	17	0.00
0.645% due 25/05/2036	269	267	0.02
0.845% due 25/02/2036 ^	6,000	4,791	0.35
1.025% due 25/10/2047	3,792	3,681	0.27
1.760% due 25/11/2034	200	191	0.01
Countrywide Asset-Backed Certificates, Inc.			
0.745% due 25/04/2034	176	153	0.01
Credit Suisse First Boston Mortgage Securities Corp.			
0.805% due 25/01/2032	7	7	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit Suisse Mortgage Capital Asset-Backed Trust			
0.785% due 25/09/2037	$ 187	$ 182	0.01
Ellington Loan Acquisition Trust			
1.235% due 25/05/2037	553	538	0.04
First Franklin Mortgage Loan Trust			
0.000% due 25/04/2036 (a)(d)	1,275	1,237	0.09
1.460% due 25/07/2034	340	336	0.02
Fremont Home Loan Trust			
0.455% due 25/04/2036	300	249	0.02
1.115% due 25/06/2035 ^	700	632	0.05
GSAA Home Equity Trust			
0.245% due 25/11/2036	92	34	0.00
GSAMP Trust			
0.235% due 25/12/2046	31	18	0.00
0.275% due 25/01/2037	54	35	0.00
0.345% due 25/05/2046	21	20	0.00
0.425% due 25/06/2036	260	172	0.01
0.425% due 25/08/2036	808	701	0.05
0.920% due 25/09/2035 ^	171	168	0.01
Home Equity Asset Trust			
1.280% due 25/05/2035	200	197	0.01
Home Equity Mortgage Loan Asset-Backed Trust			
0.375% due 25/06/2036	97	95	0.01
IXIS Real Estate Capital Trust			
0.815% due 25/02/2036	74	74	0.01
JPMorgan Mortgage Acquisition Trust			
0.335% due 25/07/2036	812	498	0.04
0.375% due 25/03/2047	533	513	0.04
0.445% due 25/07/2036	357	347	0.02
0.445% due 25/06/2037	477	467	0.03
Lehman XS Trust			
0.355% due 25/01/2037	8	9	0.00
Long Beach Mortgage Loan Trust			
0.455% due 25/05/2046	627	293	0.02
0.485% due 25/02/2036	1,139	987	0.07
0.945% due 25/08/2045	495	491	0.04
MASTR Asset-Backed Securities Trust			
0.285% due 25/08/2036	4,169	1,609	0.12
0.335% due 25/03/2036	1,516	1,312	0.10
0.875% due 25/03/2035	1,314	1,309	0.09
0.935% due 25/12/2034 ^	17	17	0.00
1.085% due 25/04/2034	144	141	0.01
Morgan Stanley ABS Capital, Inc. Trust			
0.325% due 25/05/2037	280	222	0.02
0.345% due 25/09/2036	285	151	0.01
0.765% due 25/01/2035	560	539	0.04
0.890% due 25/01/2035	290	270	0.02
2.085% due 25/02/2047	185	164	0.01
Morgan Stanley Dean Witter Capital, Inc. Trust			
1.760% due 25/11/2032	96	95	0.01
New Century Home Equity Loan Trust			
3.185% due 25/01/2033 ^	280	255	0.02
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
0.675% due 25/05/2035	637	632	0.05
NovaStar Mortgage Funding Trust			
0.345% due 25/09/2037	855	830	0.06
Option One Mortgage Loan Trust			
0.405% due 25/01/2037	332	223	0.02
0.920% due 25/08/2035	709	699	0.05
Park Place Securities, Inc.			
0.655% due 25/09/2035	1,602	1,595	0.12
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.665% due 25/08/2035	431	429	0.03
1.235% due 25/09/2034	26	25	0.00
1.985% due 25/12/2034	473	463	0.03
RAAC Trust			
0.715% due 25/12/2035	13	13	0.00
1.385% due 25/09/2047	158	159	0.01
Residential Asset Mortgage Products Trust			
0.575% due 25/02/2036	123	123	0.01
1.115% due 25/05/2035	404	405	0.03
Residential Asset Securities Corp. Trust			
0.335% due 25/01/2037	74	74	0.01
0.860% due 25/09/2035	14	14	0.00
0.875% due 25/11/2035	300	290	0.02
0.890% due 25/09/2035	1,000	898	0.07
1.070% due 25/01/2034	104	103	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Saxon Asset Securities Trust			
0.650% due 25/03/2036	$ 617	$ 594	0.04
Securitized Asset-Backed Receivables LLC Trust			
0.275% due 25/07/2036	103	48	0.00
0.860% due 25/01/2035	32	30	0.00
Soundview Home Loan Trust			
0.365% due 25/05/2036	94	94	0.01
0.495% due 25/06/2036 ^	12,030	9,816	0.71
Specialty Underwriting & Residential Finance Trust			
1.010% due 25/05/2035	93	91	0.01
Structured Asset Investment Loan Trust			
0.375% due 25/03/2036	350	323	0.02
0.605% due 25/11/2035	500	490	0.04
0.920% due 25/08/2035	78	79	0.01
1.160% due 25/10/2033	191	190	0.01
Structured Asset Securities Corp. Mortgage Loan Trust			
1.185% due 25/08/2037	422	419	0.03
Structured Asset Securities Corp. Trust			
0.645% due 25/09/2035	400	379	0.03
Truman Capital Mortgage Loan Trust			
0.445% due 25/03/2036	1,488	1,462	0.11
WaMu Asset-Backed Certificates WaMu Trust			
0.335% due 25/01/2037	272	229	0.02
		55,183	4.02
CORPORATE BONDS & NOTES			
AbbVie, Inc.			
1.500% due 15/11/2023	€ 100	116	0.01
Alaska Airlines Pass-Through Trust			
4.800% due 15/02/2029 (b)	$ 300	305	0.02
Albertsons Cos., Inc.			
4.875% due 15/02/2030	200	205	0.01
Ally Financial, Inc.			
3.050% due 05/06/2023	1,100	1,114	0.08
8.000% due 01/11/2031	1,207	1,561	0.11
American Airlines Pass-Through Trust			
3.650% due 15/12/2029	499	408	0.03
Arconic Corp.			
6.125% due 15/02/2028	100	100	0.01
AT&T, Inc.			
2.600% due 19/05/2038	€ 300	357	0.03
2.875% due 02/03/2025 (f)	600	641	0.05
3.150% due 04/09/2036	200	255	0.02
4.550% due 09/03/2049	$ 1,200	1,417	0.10
4.900% due 15/08/2037	900	1,084	0.08
5.300% due 15/08/2058	4,100	5,335	0.39
BAT Capital Corp.			
3.557% due 15/08/2027	200	216	0.02
Boston Scientific Corp.			
2.650% due 01/06/2030	1,500	1,565	0.11
Buckeye Partners LP			
4.125% due 01/03/2025	900	866	0.06
Campbell Soup Co.			
3.650% due 15/03/2023	29	31	0.00
Cantor Fitzgerald LP			
4.875% due 01/05/2024	100	108	0.01
6.500% due 17/06/2022	300	318	0.02
Centene Corp.			
4.250% due 15/12/2027	200	207	0.02
4.625% due 15/12/2029	600	634	0.05
4.750% due 15/01/2025	300	308	0.02
CenturyLink, Inc.			
4.000% due 15/02/2027	100	97	0.01
Charter Communications Operating LLC			
4.200% due 15/03/2028	900	1,010	0.07
4.464% due 23/07/2022	4,000	4,268	0.31
4.800% due 01/03/2050	1,000	1,111	0.08
5.125% due 01/07/2049	1,200	1,388	0.10
5.375% due 01/04/2038	100	121	0.01
Cheniere Corpus Christi Holdings LLC			
5.125% due 30/06/2027	1,300	1,431	0.10
Chubb INA Holdings, Inc.			
0.875% due 15/06/2027	€ 100	113	0.01
CIT Group, Inc.			
5.000% due 15/08/2022	$ 132	135	0.01
5.000% due 01/08/2023	230	235	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Citigroup, Inc.			
2.572% due 03/06/2031 (j)	$ 800	$ 828	0.06
3.400% due 01/05/2026	100	111	0.01
Colt Merger Sub, Inc.			
5.750% due 01/07/2025 (b)	500	504	0.04
CommScope Technologies LLC			
5.000% due 15/03/2027	200	181	0.01
Constellation Brands, Inc.			
3.700% due 06/12/2026	200	225	0.02
Continental Airlines Pass-Through Trust			
4.150% due 11/10/2025	393	369	0.03
Continental Resources, Inc.			
4.375% due 15/01/2028	2,000	1,764	0.13
CVS Health Corp.			
3.700% due 09/03/2023	1,700	1,826	0.13
CyrusOne LP			
1.450% due 22/01/2027	€ 100	108	0.01
DAE Funding LLC			
4.000% due 01/08/2020	$ 3,720	3,706	0.27
5.000% due 01/08/2024	1,100	1,035	0.08
5.750% due 15/11/2023	100	96	0.01
Daimler Finance North America LLC			
1.106% due 04/05/2021	200	199	0.01
2.000% due 06/07/2021	400	403	0.03
2.200% due 30/10/2021	200	203	0.01
3.750% due 05/11/2021	200	207	0.02
3.875% due 15/09/2021	700	722	0.05
DaVita, Inc.			
4.625% due 01/06/2030	1,700	1,693	0.12
Dell International LLC			
4.420% due 15/06/2021	2,900	2,981	0.22
5.450% due 15/06/2023	1,800	1,970	0.14
6.020% due 15/06/2026	600	688	0.05
6.100% due 15/07/2027	1,385	1,602	0.12
8.100% due 15/07/2036	300	396	0.03
Diamondback Energy, Inc.			
4.750% due 31/05/2025	100	107	0.01
Digital Euro Finco LLC			
2.500% due 16/01/2026	€ 500	608	0.04
Doctors Co.			
6.500% due 15/10/2023	$ 1,800	1,958	0.14
El Paso Natural Gas Co. LLC			
8.375% due 15/06/2032	100	134	0.01
Enable Midstream Partners LP			
4.150% due 15/09/2029	1,500	1,317	0.10
4.950% due 15/05/2028	1,700	1,577	0.11
Energy Transfer Operating LP			
3.600% due 01/02/2023	400	414	0.03
6.625% due 15/10/2036	100	109	0.01
7.500% due 01/07/2038	1,700	2,004	0.15
Energy Transfer Partners LP			
4.500% due 01/11/2023	1,200	1,290	0.09
5.000% due 01/10/2022	4,900	5,220	0.38
5.875% due 01/03/2022	2,400	2,533	0.18
Entergy Corp.			
2.800% due 15/06/2030	200	212	0.02
EPR Properties			
3.750% due 15/08/2029	100	87	0.01
EQM Midstream Partners LP			
4.000% due 01/08/2024	300	285	0.02
EQT Corp.			
4.875% due 15/11/2021	800	786	0.06
6.125% due 01/02/2025	5,900	5,890	0.43
7.000% due 01/02/2030	100	103	0.01
Equifax, Inc.			
3.100% due 15/05/2030	100	107	0.01
Equinix, Inc.			
2.875% due 15/03/2024	€ 2,100	2,404	0.17
Exelon Generation Co. LLC			
3.250% due 01/06/2025	$ 300	324	0.02
Fidelity National Financial, Inc.			
3.400% due 15/06/2030	300	313	0.02
FirstEnergy Corp.			
7.375% due 15/11/2031	1,400	2,047	0.15
Ford Motor Credit Co. LLC			
0.068% due 07/12/2022	€ 200	205	0.01
0.080% due 01/12/2021	1,900	2,010	0.15

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.185% due 14/05/2021	€ 300	$ 326	0.02
2.191% due 12/10/2021	$ 600	569	0.04
3.021% due 06/03/2024	€ 1,300	1,403	0.10
3.096% due 04/05/2023	$ 500	476	0.03
3.336% due 18/03/2021	600	596	0.04
3.350% due 01/11/2022	2,300	2,212	0.16
4.063% due 01/11/2024	2,600	2,488	0.18
4.527% due 07/01/2022	200	192	0.01
5.584% due 18/03/2024	600	607	0.04
5.596% due 07/01/2022	1,800	1,819	0.13
5.875% due 02/08/2021	200	202	0.01
Fortress Transportation & Infrastructure Investors LLC			
6.750% due 15/03/2022	1,340	1,290	0.09
Freedom Mortgage Corp.			
8.125% due 15/11/2024	1,450	1,412	0.10
8.250% due 15/04/2025	2,300	2,284	0.17
10.750% due 01/04/2024	2,700	2,792	0.20
GE Capital Funding LLC			
4.550% due 15/05/2032	1,100	1,137	0.08
General Electric Co.			
0.875% due 17/05/2025	€ 200	217	0.02
5.550% due 05/01/2026	$ 600	692	0.05
6.875% due 10/01/2039	100	123	0.01
General Motors Co.			
6.800% due 01/10/2027 (j)	200	233	0.02
General Motors Financial Co., Inc.			
0.422% due 10/05/2021	€ 800	883	0.06
2.900% due 26/02/2025	$ 1,300	1,296	0.09
5.100% due 17/01/2024	400	428	0.03
Global Atlantic Fin Co.			
4.400% due 15/10/2029	1,300	1,199	0.09
GLP Capital LP			
3.350% due 01/09/2024	100	100	0.01
5.750% due 01/06/2028	600	663	0.05
Goldman Sachs Group, Inc.			
0.222% due 26/09/2023	€ 1,300	1,440	0.10
0.307% due 21/04/2023	2,400	2,663	0.19
2.876% due 31/10/2022	$ 900	923	0.07
3.500% due 23/01/2025	300	327	0.02
3.750% due 22/05/2025	600	665	0.05
3.850% due 08/07/2024	500	552	0.04
Greif, Inc.			
6.500% due 01/03/2027	500	510	0.04
Guardian Life Global Funding			
1.100% due 23/06/2025	200	201	0.01
HCA, Inc.			
4.500% due 15/02/2027	500	558	0.04
4.750% due 01/05/2023	3,150	3,419	0.25
Howard Hughes Corp.			
5.375% due 15/03/2025	400	373	0.03
Huntington Ingalls Industries, Inc.			
3.844% due 01/05/2025	100	109	0.01
Infor, Inc.			
1.750% due 15/07/2025	500	503	0.04
Ingram Micro, Inc.			
5.000% due 10/08/2022	500	500	0.04
International Lease Finance Corp.			
5.875% due 15/08/2022	4,300	4,526	0.33
8.250% due 15/12/2020	800	819	0.06
8.625% due 15/01/2022	450	484	0.04
IPALCO Enterprises, Inc.			
4.250% due 01/05/2030	200	218	0.02
IQVIA, Inc.			
3.250% due 15/03/2025	€ 1,000	1,135	0.08
Jefferies Finance LLC			
6.250% due 03/06/2026	$ 1,600	1,508	0.11
7.250% due 15/08/2024	2,000	1,767	0.13
JPMorgan Chase & Co.			
1.933% due 23/07/2024	700	701	0.05
Kinder Morgan Energy Partners LP			
6.500% due 01/02/2037	600	753	0.05
6.950% due 15/01/2038	600	806	0.06
Kinder Morgan, Inc.			
5.300% due 01/12/2034	300	349	0.03
7.750% due 15/01/2032	1,800	2,519	0.18
7.800% due 01/08/2031	2,300	3,125	0.23
Kraft Heinz Foods Co.			
4.625% due 30/01/2029	300	324	0.02
L Brands, Inc.			
6.875% due 01/11/2035	$ 100	$ 84	0.01
Las Vegas Sands Corp.			
3.200% due 08/08/2024	900	897	0.07
3.500% due 18/08/2026	900	898	0.07
3.900% due 08/08/2029	400	396	0.03
Leidos, Inc.			
4.375% due 15/05/2030	100	113	0.01
Marriott International, Inc.			
4.625% due 15/06/2030	100	104	0.01
Marriott Ownership Resorts, Inc.			
6.500% due 15/09/2026	250	252	0.02
MGM Resorts International			
7.750% due 15/03/2022	400	409	0.03
Micron Technology, Inc.			
4.663% due 15/02/2030	200	233	0.02
Morgan Stanley			
4.000% due 23/07/2025	1,600	1,815	0.13
MPLX LP			
3.500% due 01/12/2022	100	104	0.01
4.250% due 01/12/2027	100	109	0.01
MPT Operating Partnership LP			
3.692% due 05/06/2028	£ 300	373	0.03
4.000% due 19/08/2022	€ 400	470	0.03
National Fuel Gas Co.			
5.200% due 15/07/2025	$ 600	636	0.05
Navient Corp.			
5.000% due 26/10/2020	100	100	0.01
5.500% due 25/01/2023	200	192	0.01
5.875% due 25/03/2021	300	296	0.02
6.500% due 15/06/2022	100	99	0.01
6.625% due 26/07/2021	400	393	0.03
7.250% due 25/01/2022	700	703	0.05
NetApp, Inc.			
1.875% due 22/06/2025	500	508	0.04
Newell Brands, Inc.			
4.875% due 01/06/2025	200	210	0.02
NGPL PipeCo LLC			
7.768% due 15/12/2037	1,800	2,203	0.16
NuStar Logistics LP			
5.625% due 28/04/2027	1,700	1,644	0.12
6.000% due 01/06/2026	400	389	0.03
Occidental Petroleum Corp.			
1.398% due 08/02/2021	200	197	0.01
3.500% due 15/08/2029	300	220	0.02
ONEOK, Inc.			
5.850% due 15/01/2026	200	229	0.02
Oracle Corp.			
3.850% due 01/04/2060	1,900	2,236	0.16
Oxford Finance LLC			
6.375% due 15/12/2022	300	277	0.02
Pacific Gas & Electric Co.			
1.750% due 16/06/2022	1,300	1,305	0.09
3.300% due 15/03/2027 ^	100	109	0.01
3.300% due 01/08/2040	1,700	1,661	0.12
3.400% due 15/08/2024 ^	100	110	0.01
3.500% due 01/10/2020 ^	400	437	0.03
Pacific Life Global Funding			
1.200% due 24/06/2025	200	201	0.01
Patterson-UTI Energy, Inc.			
5.150% due 15/11/2029	1,500	1,139	0.08
Piper Sandler Cos.			
4.740% due 15/10/2021	200	196	0.01
5.200% due 15/10/2023	600	586	0.04
Plains All American Pipeline LP			
4.300% due 31/01/2043	300	262	0.02
4.500% due 15/12/2026	300	315	0.02
4.900% due 15/02/2045	2,100	1,953	0.14
5.150% due 01/06/2042	2,200	2,137	0.16
6.650% due 15/01/2037	800	870	0.06
Principal Life Global Funding			
1.250% due 23/06/2025	100	100	0.01
Puget Energy, Inc.			
4.100% due 15/06/2030	400	443	0.03
QEP Resources, Inc.			
5.625% due 01/03/2026	1,100	702	0.05
Quicken Loans LLC			
5.250% due 15/01/2028	$ 1,300	$ 1,345	0.10
QVC, Inc.			
4.375% due 15/03/2023	550	553	0.04
5.450% due 15/08/2034	1,000	909	0.07
RELX Capital, Inc.			
3.000% due 22/05/2030	100	108	0.01
Rio Oil Finance Trust			
9.250% due 06/07/2024	4,060	4,161	0.30
9.750% due 06/01/2027	165	171	0.01
Rockies Express Pipeline LLC			
3.600% due 15/05/2025	100	93	0.01
4.800% due 15/05/2030	1,000	929	0.07
4.950% due 15/07/2029	500	468	0.03
Sabine Pass Liquefaction LLC			
4.500% due 15/05/2030	1,400	1,557	0.11
5.000% due 15/03/2027	200	224	0.02
5.625% due 15/04/2023	600	657	0.05
5.625% due 01/03/2025	5,400	6,175	0.45
5.750% due 15/05/2024	2,700	3,042	0.22
5.875% due 30/06/2026	1,200	1,411	0.10
Santander Holdings USA, Inc.			
3.450% due 02/06/2025	600	626	0.05
Sensata Technologies, Inc.			
4.375% due 15/02/2030	100	99	0.01
Service Properties Trust			
4.350% due 01/10/2024	300	271	0.02
4.375% due 15/02/2030	200	161	0.01
4.750% due 01/10/2026	500	443	0.03
Springleaf Finance Corp.			
6.125% due 15/03/2024	2,200	2,240	0.16
6.875% due 15/03/2025	1,300	1,337	0.10
7.125% due 15/03/2026	1,300	1,347	0.10
7.750% due 01/10/2021	200	209	0.02
8.250% due 15/12/2020	100	103	0.01
Sprint Corp.			
7.875% due 15/09/2023	100	113	0.01
Sprint Spectrum Co. LLC			
5.152% due 20/09/2029	800	923	0.07
Standard Industries, Inc.			
2.250% due 21/11/2026	€ 2,600	2,767	0.20
4.750% due 15/01/2028	$ 1,450	1,474	0.11
Sunoco Logistics Partners Operations LP			
5.350% due 15/05/2045	1,000	983	0.07
Sunoco LP			
4.875% due 15/01/2023	200	198	0.01
Synchrony Financial			
2.850% due 25/07/2022	200	203	0.01
Synovus Bank			
2.289% due 10/02/2023	250	253	0.02
Sysco Corp.			
5.650% due 01/04/2025	1,700	1,986	0.14
T-Mobile USA, Inc.			
3.750% due 15/04/2027	1,000	1,109	0.08
3.875% due 15/04/2030	300	334	0.02
Tallgrass Energy Partners LP			
5.500% due 15/01/2028	700	608	0.04
Targa Resources Partners LP			
5.500% due 01/03/2030	1,500	1,450	0.11
Time Warner Cable LLC			
5.875% due 15/11/2040	1,500	1,857	0.14
6.750% due 15/06/2039	100	133	0.01
Toll Brothers Finance Corp.			
4.875% due 15/03/2027	1,000	1,081	0.08
U.S. Airways Pass-Through Trust			
3.950% due 15/05/2027	247	204	0.01
United Airlines Pass-Through Trust			
3.450% due 01/06/2029	161	158	0.01
3.450% due 07/01/2030	174	145	0.01
3.500% due 01/09/2031	93	88	0.01
VEREIT Operating Partnership LP			
4.875% due 01/06/2026	100	111	0.01
Verizon Communications, Inc.			
5.250% due 16/03/2037	700	938	0.07
5.500% due 16/03/2047	400	594	0.04
VICI Properties LP			
3.500% due 15/02/2025	300	283	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
VMware, Inc.			
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
Volkswagen Group of America Finance LLC			
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
Washington Prime Group LP			
6.450% due 15/08/2024	1,900	1,077	0.08
Wells Fargo & Co.			
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
Western Midstream Operating LP			
3.100% due 01/02/2025	1,500	1,427	0.10
5.250% due 01/02/2050	2,900	2,524	0.18
Westinghouse Air Brake Technologies Corp.			
3.200% due 15/06/2025	100	102	0.01
Weyerhaeuser Co.			
4.000% due 15/04/2030	2,000	2,266	0.16
Wynn Resorts Finance LLC			
5.125% due 01/10/2029	1,300	1,164	0.08
ZF North America Capital, Inc.			
4.500% due 29/04/2022	817	842	0.06
4.750% due 29/04/2025	1,470	1,475	0.11
		235,872	17.18
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Ancestry.com Operations, Inc.			
4.750% due 19/10/2023	99	94	0.01
CenturyLink, Inc.			
2.428% due 15/03/2027	4,058	3,838	0.28
Charter Communications Operating LLC			
1.930% due 01/02/2027	6,373	6,143	0.45
CommScope, Inc.			
3.428% due 06/04/2026	496	473	0.03
Dell International LLC			
2.750% due 19/09/2025	5,663	5,528	0.40
Envision Healthcare Corp.			
3.928% due 10/10/2025	788	530	0.04
Financial & Risk U.S. Holdings, Inc.			
3.250% due 01/10/2025	€ 1,293	1,429	0.10
Hilton Worldwide Finance LLC			
1.935% due 22/06/2026	$ 5,185	4,861	0.35
Ineos Finance PLC			
2.500% due 01/04/2024	€ 9,921	10,785	0.79
Jefferies Finance LLC			
3.188% due 03/06/2026	$ 198	188	0.01
Level 3 Parent LLC			
1.928% due 01/03/2027	4,163	3,945	0.29
MPH Acquisition Holdings LLC			
3.750% due 07/06/2023	1,000	951	0.07
Nielsen Finance LLC			
2.180% due 04/10/2023	2,139	2,073	0.15
		40,838	2.97
MUNICIPAL BONDS & NOTES			
American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010			
8.084% due 15/02/2050	600	1,086	0.08
Erie Tobacco Asset Securitization Corp., New York Revenue Bonds, Series 2005			
6.000% due 01/06/2028	100	100	0.01
Illinois State General Obligation Bonds, (BABs), Series 2010			
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
Municipal Electric Authority of Georgia Revenue Bonds, (BABs), Series 2010			
6.655% due 01/04/2057	981	1,442	0.10

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
San Diego Redevelopment Agency, California Tax Allocation Bonds, Series 2010			
7.625% due 01/09/2030	$ 100	$ 101	0.01
Texas Public Finance Authority Revenue Notes, Series 2014			
8.250% due 01/07/2024	200	201	0.01
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007			
7.467% due 01/06/2047	125	126	0.01
Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007			
6.706% due 01/06/2046	95	91	0.01
		4,228	0.31
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Alternative Loan Trust			
0.585% due 25/01/2037 ^	143	105	0.01
Banc of America Funding Trust			
4.185% due 20/01/2047 ^	85	80	0.01
BCAP LLC Trust			
2.531% due 26/11/2046	217	217	0.02
6.250% due 26/08/2036	2,486	1,541	0.11
Bear Stearns Adjustable Rate Mortgage Trust			
3.840% due 25/02/2036	16	16	0.00
Bear Stearns ALT-A Trust			
0.625% due 25/04/2035	43	43	0.00
Citigroup Mortgage Loan Trust			
3.074% due 25/10/2046 ^	43	37	0.00
4.380% due 25/10/2035	123	120	0.01
Countrywide Alternative Loan Trust			
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
Countrywide Home Loan Mortgage Pass-Through Trust			
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
Credit Suisse Mortgage Capital Certificates			
3.500% due 26/04/2038	369	367	0.03
First Horizon Mortgage Pass-Through Trust			
4.336% due 25/09/2035	25	24	0.00
HarborView Mortgage Loan Trust			
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
HSI Asset Securitization Corp. Trust			
0.405% due 25/11/2035	2,073	1,829	0.13
Impac Secured Assets Trust			
0.345% due 25/03/2037 ^	94	90	0.01
IndyMac Mortgage Loan Trust			
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
Lehman Mortgage Trust			
6.000% due 25/09/2037 ^	189	191	0.01
Merrill Lynch Mortgage Investors Trust			
0.845% due 25/11/2029	2	1	0.00
3.397% due 25/05/2036	6	6	0.00
Morgan Stanley Mortgage Loan Trust			
3.724% due 25/03/2036 ^	56	46	0.00
Nomura Asset Acceptance Corp. Alternative Loan Trust			
3.932% due 25/08/2035	2	2	0.00
Residential Accredit Loans, Inc. Trust			
0.385% due 25/05/2047	117	104	0.01
Structured Adjustable Rate Mortgage Loan Trust			
0.405% due 25/06/2037	372	350	0.03
Structured Asset Mortgage Investments Trust			
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
SunTrust Alternative Loan Trust			
0.835% due 25/12/2035 ^	$ 5	$ 4	0.00
Thornburg Mortgage Securities Trust			
1.435% due 25/06/2037 ^	19	19	0.00
WaMu Mortgage Pass-Through Certificates Trust			
2.704% due 25/11/2042	12	11	0.00
Washington Mutual Mortgage Pass-Through Certificates Trust			
4.224% due 25/09/2036 ^	148	65	0.00
		10,759	0.78
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
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
		121,271	8.83
Total United States		468,151	34.09
VENEZUELA			
CORPORATE BONDS & NOTES			
Petroleos de Venezuela S.A.			
6.000% due 16/05/2024 ^	1,600	46	0.00
SOVEREIGN ISSUES			
Venezuela Government International Bond			
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
		234	0.02
Total Venezuela		280	0.02
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		75,102	5.47
Total Transferable Securities		**$ 1,310,651**	**95.45**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (g)	538,168	5,905	0.43
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (g)	564,383	6,067	0.44
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (g)	4,988,567	50,734	3.70
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	98,575	982	0.07
		63,688	4.64
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	623,570	63,234	4.60
Total Investment Funds		**$ 126,922**	**9.24**

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[(1)]	% 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
Total Repurchase Agreements						**$ (2,234)**	**$ 2,190**	**$ 2,190**	**0.16**

(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
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
				$ (20)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (20)**	**0.00**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[(2)]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
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
				$ (1,579)	(0.11)

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[(2)]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-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
				$ 183	0.01

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.000%	17/06/2022	$ 30,800	$ (23)	0.00
Receive[(3)]	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[3]	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[3]	6-Month EUR-EURIBOR	0.150	15/12/2025	€ 25,600	(74)	(0.01)
Receive[3]	6-Month EUR-EURIBOR	0.250	16/09/2030	7,300	(108)	(0.01)
Receive[3]	6-Month EUR-EURIBOR	0.600	15/12/2050	5,900	(128)	(0.01)
Receive[3]	6-Month GBP-LIBOR	0.500	16/12/2025	£ 21,900	(100)	(0.01)
Receive[3]	6-Month GBP-LIBOR	0.500	16/12/2030	6,700	(133)	(0.01)
Receive[3]	6-Month GBP-LIBOR	0.500	16/12/2050	1,000	(30)	0.00
					$ (21,934)	(1.60)
Total Centrally Cleared Financial Derivative Instruments					**$ (23,330)**	**(1.70)**

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

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

[3] This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, 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[1]	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
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	2,000	(3)	(3)	0.00
BPS	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
DUB	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525	16/09/2020	12,600	(12)	(12)	0.00
	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
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	12,200	(27)	(19)	(0.01)
GST	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
	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)
JPM	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.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	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

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 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

Total OTC Financial Derivative Instruments	**$ 1,237**	**0.09**
Total Investments	**$ 1,417,650**	**103.24**
Other Current Assets & Liabilities	**$ (44,494)**	**(3.24)**
Net Assets	**$ 1,373,156**	**100.00**

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

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

^ **Security is in default.**

(a) **Principal only security.**

(b) **When-issued security.**

(c) **Payment in-kind security.**

(d) **Zero coupon security.**

(e) **Coupon represents a yield to maturity.**

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

(g) **Affiliated to the Fund.**

(h) **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(1)

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 1,305,651	$ 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(3)	(20)	(22,093)	0	(22,113)
Totals	**$ 63,668**	**$ 1,348,982**	**$ 5,000**	**$ 1,417,650**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 1,090,756	$ 5,192	$ 1,095,948
Investment Funds	125,162	0	0	125,162
Repurchase Agreements	0	135,908	0	135,908
Financial Derivative Instruments[3]	(22)	23,912	7	23,897
Totals	**$ 125,140**	**$ 1,250,576**	**$ 5,199**	**$ 1,380,915**

(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[1]	€ (823)	$ (920)	(0.07)
Total Reverse Repurchase Agreements					**$ (920)**	**(0.07)**

(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[1]
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 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	(0.05)	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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Caesars Resort Collection LLC			
2.928% due 23/12/2024	$ 2,932	$ 2,628	0.09
Carnival Corp.			
TBD% due 29/06/2025	2,700	2,619	0.08
Delos Finance SARL			
2.058% due 06/10/2023	3,220	3,051	0.10
Delta Air Lines, Inc.			
5.750% due 29/04/2023	2,300	2,263	0.07
Financial & Risk U.S. Holdings, Inc.			
3.250% due 01/10/2025	€ 8,437	9,319	0.31
Hilton Worldwide Finance LLC			
1.935% due 22/06/2026	$ 4,774	4,475	0.15
RegionalCare Hospital Partners Holdings, Inc.			
3.928% due 17/11/2025	5,176	4,850	0.16
Starfruit Finco BV			
3.250% due 01/10/2025	€ 5,800	6,314	0.21
State of Qatar			
1.156% due 21/12/2020	$ 5,000	5,000	0.16
Zayo Group Holdings, Inc.			
3.250% due 09/03/2027	€ 1,995	2,166	0.07
		42,685	1.40
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
ABN AMRO Bank NV			
4.375% due 22/09/2025 (h)(j)	700	766	0.03
AerCap Ireland Capital DAC			
3.300% due 23/01/2023	$ 2,450	2,407	0.08
3.950% due 01/02/2022	250	250	0.01
4.450% due 16/12/2021	1,200	1,212	0.04
4.450% due 01/10/2025	3,900	3,750	0.12
4.500% due 15/05/2021	350	352	0.01
5.000% due 01/10/2021	300	303	0.01
AGFC Capital Trust			
2.969% due 15/01/2067	2,500	829	0.03
AIA Group Ltd.			
3.900% due 06/04/2028	3,000	3,370	0.11
Air Lease Corp.			
3.375% due 01/06/2021	100	100	0.00
Altarea S.C.A.			
1.875% due 17/01/2028	€ 1,700	1,775	0.06
American Tower Corp.			
2.250% due 15/01/2022	$ 1,800	1,845	0.06
Annington Funding PLC			
1.650% due 12/07/2024	€ 400	461	0.02
Aroundtown S.A.			
5.375% due 21/03/2029	$ 13,200	14,978	0.49
Aviation Capital Group LLC			
1.300% due 01/06/2021	9,200	8,751	0.29
3.500% due 01/11/2027	3,600	2,970	0.10
3.875% due 01/05/2023	300	285	0.01
Avolon Holdings Funding Ltd.			
5.125% due 01/10/2023	2,800	2,593	0.09
5.500% due 15/01/2023	1,600	1,507	0.05
Banco Bilbao Vizcaya Argentaria S.A.			
8.875% due 14/04/2021 (h)(j)	€ 200	233	0.01
Banco Santander S.A.			
4.375% due 14/01/2026 (h)(j)	3,200	3,261	0.11
6.250% due 11/09/2021 (h)(j)	2,100	2,265	0.07
Bank of America Corp.			
3.550% due 05/03/2024	$ 2,200	2,353	0.08
3.864% due 23/07/2024	5,300	5,746	0.19
4.125% due 22/01/2024	5,050	5,612	0.18
Bank of Ireland Group PLC			
7.500% due 19/05/2025 (h)(j)	€ 3,700	4,369	0.14
Barclays Bank PLC			
7.625% due 21/11/2022 (j)	$ 6,800	7,407	0.24
10.179% due 12/06/2021	7,240	7,831	0.26
Barclays PLC			
4.610% due 15/02/2023	3,000	3,159	0.10
6.375% due 15/12/2025 (h)(j)	£ 1,200	1,399	0.05
7.125% due 15/06/2025 (h)(j)	200	245	0.01
7.250% due 15/03/2023 (h)(j)	2,500	3,077	0.10
8.000% due 15/12/2020 (h)(j)	€ 2,700	$ 3,049	0.10
8.000% due 15/06/2024 (h)(j)	$ 600	622	0.02
Blackstone Property Partners Europe Holdings SARL			
2.000% due 15/02/2024	€ 1,100	1,272	0.04
BNP Paribas S.A.			
2.125% due 23/01/2027	2,400	2,889	0.09
3.375% due 09/01/2025	$ 10,000	10,822	0.36
4.400% due 14/08/2028	4,800	5,541	0.18
4.705% due 10/01/2025	1,200	1,329	0.04
Brown & Brown, Inc.			
4.200% due 15/09/2024	7,500	8,137	0.27
Ceetrus S.A.			
2.750% due 26/11/2026	€ 1,800	1,969	0.06
Citigroup, Inc.			
1.780% due 01/09/2023	$ 4,200	4,244	0.14
1.951% due 25/04/2022	1,000	1,006	0.03
3.200% due 21/10/2026	1,500	1,646	0.05
3.668% due 24/07/2028	4,600	5,132	0.17
4.044% due 01/06/2024	4,000	4,351	0.14
Cooperatieve Rabobank UA			
3.875% due 26/09/2023	1,100	1,203	0.04
6.625% due 29/06/2021 (h)(j)	€ 1,000	1,158	0.04
Corp. Andina de Fomento			
3.950% due 15/10/2021 (g)	MXN 132,493	5,818	0.19
CPI Property Group S.A.			
1.625% due 23/04/2027	€ 2,450	2,617	0.09
2.750% due 12/05/2026	1,100	1,266	0.04
2.750% due 22/01/2028	£ 5,950	6,920	0.23
Credit Suisse AG			
2.100% due 12/11/2021	$ 11,300	11,539	0.38
6.500% due 08/08/2023 (j)	5,500	6,029	0.20
Credit Suisse Group AG			
2.125% due 12/09/2025	£ 500	631	0.02
3.869% due 12/01/2029	$ 4,750	5,248	0.17
Credit Suisse Group Funding Guernsey Ltd.			
4.550% due 17/04/2026	4,200	4,833	0.16
Crown Castle International Corp.			
3.800% due 15/02/2028	4,050	4,558	0.15
Deutsche Bank AG			
1.625% due 12/02/2021	€ 4,000	4,514	0.15
1.625% due 20/01/2027	1,900	2,118	0.07
2.281% due 13/07/2020	$ 4,500	4,501	0.15
2.625% due 16/12/2024	£ 1,200	1,493	0.05
3.875% due 12/02/2024	3,500	4,527	0.15
3.961% due 26/11/2025	$ 5,000	5,251	0.17
4.250% due 14/10/2021	14,350	14,730	0.48
5.000% due 14/02/2022	5,100	5,326	0.17
Digital Dutch Finco BV			
0.625% due 15/07/2025	€ 1,300	1,444	0.05
1.500% due 15/03/2030	1,100	1,266	0.04
Digital Euro Finco LLC			
2.500% due 16/01/2026	2,600	3,162	0.10
Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust			
5.125% due 30/11/2024	$ 589	546	0.02
E*TRADE Financial Corp.			
4.500% due 20/06/2028	7,500	8,685	0.29
Emerald Bay S.A.			
0.000% due 08/10/2020 (e)	€ 1,125	1,238	0.04
Fairfax Financial Holdings Ltd.			
4.625% due 29/04/2030	$ 2,500	2,699	0.09
Five Corners Funding Trust			
4.419% due 15/11/2023	800	892	0.03
Ford Motor Credit Co. LLC			
0.080% due 01/12/2024	€ 700	740	0.02
0.185% due 14/05/2021	1,400	1,522	0.05
1.576% due 28/03/2022	$ 500	468	0.02
1.627% due 15/02/2023	400	358	0.01
2.183% due 05/04/2021	200	192	0.01
3.021% due 06/03/2024	€ 700	756	0.02
3.157% due 04/08/2020	$ 600	598	0.02
3.550% due 07/10/2022	3,400	3,314	0.11
3.937% due 07/01/2021	2,400	2,364	0.08
5.596% due 07/01/2022	4,600	4,649	0.15
General Motors Financial Co., Inc.			
1.618% due 30/06/2022	2,200	2,156	0.07
2.861% due 14/01/2022	400	397	0.01
3.550% due 08/07/2022	5,700	5,846	0.19
Goldman Sachs Group, Inc.			
1.540% due 31/10/2022	$ 500	$ 500	0.02
1.562% due 15/05/2026	800	795	0.03
2.101% due 26/04/2022	4,000	4,019	0.13
3.200% due 23/02/2023	3,800	4,033	0.13
Harley-Davidson Financial Services, Inc.			
1.284% due 02/03/2021	7,600	7,557	0.25
HSBC Holdings PLC			
1.386% due 18/05/2024	2,300	2,283	0.07
4.300% due 08/03/2026	700	791	0.03
4.583% due 19/06/2029	2,500	2,890	0.09
4.750% due 04/07/2029 (h)(j)	€ 2,200	2,346	0.08
Immobiliare Grande Distribuzione SIIQ SpA			
2.125% due 28/11/2024	4,400	4,218	0.14
IMMOFINANZ AG			
2.625% due 27/01/2023	3,000	3,382	0.11
ING Groep NV			
4.875% due 16/05/2029 (h)(j)	$ 3,000	2,831	0.09
Intesa Sanpaolo SpA			
3.250% due 23/09/2024	5,800	5,930	0.19
5.148% due 10/06/2030	£ 1,400	1,808	0.06
Jackson National Life Global Funding			
2.375% due 15/09/2022	$ 600	618	0.02
2.500% due 27/06/2022	800	826	0.03
JPMorgan Chase & Co.			
3.220% due 01/03/2025	3,050	3,286	0.11
4.005% due 23/04/2029	4,500	5,198	0.17
Legal & General Group PLC			
5.625% due 24/03/2031 (h)(j)	£ 800	978	0.03
Lloyds Banking Group PLC			
0.500% due 12/11/2025	€ 2,000	2,198	0.07
2.858% due 17/03/2023	$ 7,500	7,729	0.25
4.050% due 16/08/2023	2,100	2,284	0.07
4.375% due 22/03/2028	900	1,045	0.03
7.625% due 27/06/2023 (h)(j)	£ 20,128	25,472	0.84
Logicor Financing SARL			
1.625% due 15/07/2027	€ 1,000	1,132	0.04
2.750% due 15/01/2030	£ 900	1,089	0.04
Mitsubishi UFJ Lease & Finance Co. Ltd.			
2.250% due 07/09/2021	$ 200	203	0.01
3.406% due 28/02/2022	300	310	0.01
3.960% due 19/09/2023	600	646	0.02
Morgan Stanley			
0.911% due 10/06/2022	4,800	4,800	0.16
2.028% due 22/07/2022	3,000	3,016	0.10
2.420% due 24/10/2023	2,600	2,632	0.09
3.875% due 29/04/2024	2,575	2,849	0.09
4.000% due 23/07/2025	625	709	0.02
Nationstar Mortgage Holdings, Inc.			
9.125% due 15/07/2026	4,400	4,657	0.15
Nationwide Building Society			
3.766% due 08/03/2024	3,500	3,691	0.12
3.900% due 21/07/2025	1,150	1,292	0.04
4.302% due 08/03/2029	6,800	7,719	0.25
4.363% due 01/08/2024	2,000	2,166	0.07
5.875% due 20/12/2024 (h)(j)	£ 1,600	1,984	0.07
NatWest Markets PLC			
1.000% due 28/05/2024	€ 1,700	1,904	0.06
Navient Corp.			
5.875% due 25/03/2021	$ 3,675	3,621	0.12
NE Property BV			
2.625% due 22/05/2023	€ 1,300	1,483	0.05
New York Life Global Funding			
2.250% due 12/07/2022	$ 1,500	1,552	0.05
Nissan Motor Acceptance Corp.			
2.150% due 28/09/2020	200	199	0.01
2.650% due 13/07/2022	1,300	1,281	0.04
2.800% due 13/01/2022	2,000	1,982	0.06
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	€ 2,500	2,597	0.09
3.650% due 19/11/2029	2,900	2,931	0.10
Nuveen Finance LLC			
4.125% due 01/11/2024	$ 500	565	0.02
Park Aerospace Holdings Ltd.			
3.625% due 15/03/2021	500	494	0.02
4.500% due 15/03/2023	2,900	2,647	0.09
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
Park Intermediate Holdings LLC			
7.500% due 01/06/2025	$ 3,800	$ 3,902	0.13
Piper Sandler Cos.			
5.200% due 15/10/2023	3,600	3,519	0.12
QNB Finance Ltd.			
1.295% due 12/02/2022	19,100	19,052	0.63
Regions Bank			
0.934% due 13/08/2021	4,000	4,000	0.13
Royal Bank of Scotland Group PLC			
0.750% due 15/11/2025	€ 13,300	14,664	0.48
1.847% due 25/06/2024	$ 900	901	0.03
2.000% due 04/03/2025	€ 600	696	0.02
4.269% due 22/03/2025	$ 4,400	4,788	0.16
4.519% due 25/06/2024	7,200	7,825	0.26
4.892% due 18/05/2029	1,700	2,004	0.07
7.500% due 10/08/2020 (h)(j)	1,500	1,506	0.05
8.625% due 15/08/2021 (h)(j)	1,300	1,355	0.04
Sagax AB			
1.125% due 30/01/2027	€ 3,800	3,951	0.13
2.000% due 17/01/2024	800	899	0.03
2.250% due 13/03/2025	2,200	2,480	0.08
Samhallsbyggnadsbolaget Norden AB			
1.000% due 12/08/2027	2,800	2,915	0.10
1.125% due 04/09/2026	1,300	1,384	0.05
Santander UK Group Holdings PLC			
3.823% due 03/11/2028	$ 5,100	5,624	0.18
4.796% due 15/11/2024	8,800	9,745	0.32
7.375% due 24/06/2022 (h)(j)	£ 600	760	0.02
SL Green Operating Partnership LP			
1.366% due 16/08/2021	$ 3,400	3,351	0.11
Springleaf Finance Corp.			
5.625% due 15/03/2023	350	355	0.01
6.125% due 15/03/2024	2,650	2,698	0.09
Stichting AK Rabobank Certificaten			
0.000% (h)	€ 1,900	2,277	0.07
Synchrony Bank			
3.000% due 15/06/2022	$ 600	613	0.02
Synchrony Financial			
5.150% due 19/03/2029	11,500	12,984	0.43
TP ICAP PLC			
5.250% due 29/05/2026	£ 3,500	4,787	0.16
Turkiye Is Bankasi A/S			
7.750% due 22/01/2030 (l)	$ 4,200	3,986	0.13
U.S. Bank N.A.			
3.400% due 24/07/2023	6,800	7,358	0.24
UBS AG			
7.625% due 17/08/2022 (j)	1,050	1,171	0.04
UniCredit SpA			
5.211% due 14/01/2022	6,200	6,263	0.21
6.625% due 03/06/2023 (h)(j)	€ 2,000	2,209	0.07
7.830% due 04/12/2023	$ 12,000	13,893	0.46
9.250% due 03/06/2022 (h)(j)	€ 4,100	4,912	0.16
VICI Properties LP			
3.500% due 15/02/2025	$ 1,700	1,602	0.05
3.750% due 15/02/2027	3,300	3,108	0.10
4.125% due 15/08/2030	2,500	2,388	0.08
Virgin Money UK PLC			
3.375% due 24/04/2026	£ 200	244	0.01
4.000% due 25/09/2026	600	755	0.02
4.000% due 03/09/2027	100	125	0.00
Volkswagen Bank GmbH			
1.250% due 01/08/2022	€ 600	677	0.02
Volkswagen Financial Services AG			
0.625% due 01/04/2022	2,500	2,792	0.09
Volkswagen Financial Services NV			
2.750% due 10/07/2023	£ 2,400	3,064	0.10
Waha Aerospace BV			
3.925% due 28/07/2020	$ 790	790	0.03
Wells Fargo & Co.			
1.378% due 11/02/2022	1,575	1,580	0.05
1.990% due 31/10/2023	500	504	0.02
2.600% due 22/07/2020	1,725	1,727	0.06
2.625% due 22/07/2022	7,300	7,608	0.25
3.000% due 22/04/2026	2,100	2,295	0.08
Wells Fargo Bank N.A.			
3.550% due 14/08/2023	9,900	10,748	0.35

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
WPC Eurobond BV			
1.350% due 15/04/2028	€ 1,700	$ 1,884	0.06
		644,091	21.16
INDUSTRIALS			
Alaska Airlines Pass-Through Trust			
4.800% due 15/02/2029 (b)	$ 1,000	1,017	0.03
AMC Networks, Inc.			
4.750% due 01/08/2025	1,700	1,678	0.06
American Airlines Pass-Through Trust			
5.250% due 31/07/2022	895	789	0.03
B.C. Unlimited Liability Co.			
4.250% due 15/05/2024	2,000	2,006	0.07
5.000% due 15/10/2025	600	597	0.02
BAT International Finance PLC			
3.250% due 07/06/2022	200	208	0.01
Bayer U.S. Finance LLC			
1.323% due 15/12/2023	200	200	0.01
2.750% due 15/07/2021	200	204	0.01
3.875% due 15/12/2023	400	439	0.02
BMW U.S. Capital LLC			
3.400% due 13/08/2021	2,400	2,465	0.08
Braskem Netherlands Finance BV			
4.500% due 10/01/2028	2,700	2,537	0.08
Broadcom Corp.			
2.650% due 15/01/2023	100	104	0.00
Broadcom, Inc.			
3.459% due 15/09/2026	2,293	2,462	0.08
4.110% due 15/09/2028	420	458	0.02
Campbell Soup Co.			
3.650% due 15/03/2023	101	108	0.00
Carnival Corp.			
11.500% due 01/04/2023	8,300	9,026	0.30
CCO Holdings LLC			
5.000% due 01/02/2028	1,250	1,292	0.04
Central Japan Railway Co.			
2.800% due 23/02/2022	600	619	0.02
Central Nippon Expressway Co. Ltd.			
2.362% due 28/05/2021	1,700	1,716	0.06
Charter Communications Operating LLC			
4.200% due 15/03/2028	2,800	3,143	0.10
4.464% due 23/07/2022	3,800	4,055	0.13
4.908% due 23/07/2025	2,970	3,406	0.11
6.384% due 23/10/2035	675	894	0.03
6.484% due 23/10/2045	1,100	1,460	0.05
6.834% due 23/10/2055	150	203	0.01
Cigna Corp.			
0.949% due 17/09/2021	300	300	0.01
3.400% due 17/09/2021	400	413	0.01
3.750% due 15/07/2023	1,463	1,589	0.05
Clear Channel Worldwide Holdings, Inc.			
9.250% due 15/02/2024	2,808	2,612	0.09
Cleveland-Cliffs, Inc.			
4.875% due 15/01/2024	1,300	1,227	0.04
Conagra Brands, Inc.			
3.800% due 22/10/2021	800	832	0.03
Constellation Oil Services Holding S.A. (10.000% PIK)			
10.000% due 09/11/2024 ^(c)	2,231	602	0.02
Cornerstone Building Brands, Inc.			
8.000% due 15/04/2026	3,600	3,638	0.12
CVS Health Corp.			
3.500% due 20/07/2022	200	211	0.01
Daimler Finance North America LLC			
2.550% due 15/08/2022	1,250	1,283	0.04
3.750% due 05/11/2021	500	517	0.02
Daimler International Finance BV			
0.250% due 06/11/2023	€ 2,700	2,958	0.10
Dell International LLC			
4.420% due 15/06/2021	$ 3,700	3,804	0.13
5.450% due 15/06/2023	1,500	1,641	0.05
6.020% due 15/06/2026	900	1,033	0.03
eBay, Inc.			
2.600% due 15/07/2022	600	620	0.02
El Paso Natural Gas Co. LLC			
8.625% due 15/01/2022	1,200	1,319	0.04
Enbridge, Inc.			
0.881% due 18/02/2022	11,300	11,241	0.37

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Energy Transfer Partners LP			
5.875% due 01/03/2022	$ 300	$ 317	0.01
EQT Corp.			
4.875% due 15/11/2021	115	113	0.00
6.125% due 01/02/2025	2,200	2,196	0.07
Equifax, Inc.			
3.600% due 15/08/2021	700	723	0.02
Exela Intermediate LLC			
10.000% due 15/07/2023	1,550	384	0.01
Expedia Group, Inc.			
6.250% due 01/05/2025	3,800	4,056	0.13
Fiserv, Inc.			
2.750% due 01/07/2024	4,900	5,228	0.17
Flex Ltd.			
5.000% due 15/02/2023	500	539	0.02
Gap, Inc.			
8.375% due 15/05/2023	1,200	1,312	0.04
8.625% due 15/05/2025	600	638	0.02
8.875% due 15/05/2027	400	430	0.01
GATX Corp.			
1.261% due 05/11/2021	800	789	0.03
General Mills, Inc.			
3.700% due 17/10/2023	500	545	0.02
General Motors Co.			
6.125% due 01/10/2025 (k)	2,900	3,262	0.11
Georgia-Pacific LLC			
5.400% due 01/11/2020	200	203	0.01
Glencore Finance Canada Ltd.			
4.950% due 15/11/2021	1,000	1,044	0.04
HCA, Inc.			
4.750% due 01/05/2023	100	109	0.00
5.375% due 01/09/2026	900	982	0.03
Huntsman International LLC			
5.125% due 15/11/2022	900	954	0.03
Hyundai Capital America			
1.108% due 18/09/2020	4,500	4,491	0.15
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
3.750% due 15/09/2026 (c)	€ 3,200	3,527	0.12
Imperial Brands Finance PLC			
1.125% due 14/08/2023	500	567	0.02
2.125% due 12/02/2027	2,500	2,882	0.10
2.950% due 21/07/2020	$ 700	701	0.02
Intelsat Jackson Holdings S.A.			
8.500% due 15/10/2024 ^	2,000	1,209	0.04
Interpublic Group of Cos., Inc.			
3.750% due 01/10/2021	400	415	0.01
Keurig Dr Pepper, Inc.			
2.530% due 15/11/2021	900	922	0.03
Kraft Heinz Foods Co.			
5.000% due 15/07/2035	100	110	0.00
Microchip Technology, Inc.			
3.922% due 01/06/2021	700	714	0.02
Micron Technology, Inc.			
4.640% due 06/02/2024	7,500	8,272	0.27
Mileage Plus Holdings LLC			
6.500% due 20/06/2027 (b)	4,900	4,924	0.16
MPLX LP			
3.500% due 01/12/2022	400	417	0.01
Mylan NV			
3.150% due 15/06/2021	1,800	1,838	0.06
NCL Corp. Ltd.			
12.250% due 15/05/2024	5,000	5,252	0.17
Newfield Exploration Co.			
5.375% due 01/01/2026	3,500	3,281	0.11
NVR, Inc.			
3.950% due 15/09/2022	600	639	0.02
NXP BV			
3.875% due 01/09/2022	700	740	0.03
4.125% due 01/06/2021	800	824	0.03
4.625% due 15/06/2022	500	533	0.02
4.625% due 01/06/2023	1,100	1,207	0.04
Pan American Energy LLC			
33.215% due 26/02/2021	ARS 13,435	119	0.00
Panasonic Corp.			
2.536% due 19/07/2022	$ 1,600	1,647	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Penske Truck Leasing Co. LP			
3.950% due 10/03/2025	$ 2,000	$ 2,171	0.07
Pernod Ricard S.A.			
4.450% due 15/01/2022	800	845	0.03
Petroleos Mexicanos			
6.840% due 23/01/2030	5,000	4,410	0.15
QVC, Inc.			
4.375% due 15/03/2023	700	703	0.02
Reckitt Benckiser Treasury Services PLC			
0.857% due 24/06/2022	2,200	2,197	0.07
RELX Capital, Inc.			
3.500% due 16/03/2023	400	427	0.01
Reynolds American, Inc.			
4.000% due 12/06/2022	200	211	0.01
Sabine Pass Liquefaction LLC			
4.200% due 15/03/2028	4,000	4,296	0.14
Sands China Ltd.			
4.600% due 08/08/2023	1,600	1,688	0.06
5.400% due 08/08/2028	7,800	8,637	0.28
Six Flags Theme Parks, Inc.			
7.000% due 01/07/2025	2,500	2,595	0.09
Sprint Spectrum Co. LLC			
3.360% due 20/03/2023	94	95	0.00
Syngenta Finance NV			
3.933% due 23/04/2021	300	303	0.01
T-Mobile USA, Inc.			
1.500% due 15/02/2026	3,700	3,709	0.12
3.875% due 15/04/2030	3,800	4,236	0.14
Tesco Corporate Treasury Services PLC			
0.875% due 29/05/2026	€ 2,200	2,453	0.08
Toyota Industries Corp.			
3.110% due 12/03/2022	$ 2,100	2,164	0.07
Toyota Tsusho Corp.			
3.625% due 13/09/2023	3,400	3,646	0.12
Transocean, Inc.			
7.250% due 01/11/2025	8,600	4,816	0.16
7.500% due 15/01/2026	750	416	0.01
Vale Overseas Ltd.			
6.875% due 21/11/2036	1,400	1,835	0.06
Vale S.A.			
3.750% due 10/01/2023	€ 200	233	0.01
VMware, Inc.			
2.950% due 21/08/2022	$ 2,700	2,794	0.09
Volkswagen Group of America Finance LLC			
1.204% due 13/11/2020	9,600	9,606	0.32
3.875% due 13/11/2020	600	606	0.02
4.000% due 12/11/2021	1,000	1,041	0.04
West Street Merger Sub, Inc.			
6.375% due 01/09/2025	650	631	0.02
Woodside Finance Ltd.			
4.600% due 10/05/2021	600	611	0.02
YPF S.A.			
33.088% due 04/03/2021	ARS 39,050	362	0.01
Ziggo BV			
4.875% due 15/01/2030	$ 7,300	7,356	0.24
Zimmer Biomet Holdings, Inc.			
3.150% due 01/04/2022	400	415	0.01
3.375% due 30/11/2021	800	824	0.03
		222,313	7.31

UTILITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
American Transmission Systems, Inc.			
5.250% due 15/01/2022	200	212	0.01
AT&T, Inc.			
1.100% due 01/06/2021	6,600	6,634	0.22
1.498% due 12/06/2024	1,200	1,203	0.04
3.800% due 15/03/2022	2,200	2,318	0.08
4.100% due 15/02/2028	306	350	0.01
CK Hutchison Group Telecom Finance S.A.			
1.500% due 17/10/2031	€ 2,500	2,790	0.09
2.625% due 17/10/2034	£ 2,500	3,127	0.10
Duke Energy Corp.			
0.965% due 11/03/2022	$ 5,000	4,997	0.16
Enable Midstream Partners LP			
4.950% due 15/05/2028	1,600	1,484	0.05
Enel Finance International NV			
4.250% due 14/09/2023	2,300	2,505	0.08
LG&E & KU Energy LLC			
3.750% due 15/11/2020	$ 1,100	$ 1,104	0.04
Midwest Connector Capital Co. LLC			
3.625% due 01/04/2022	1,200	1,230	0.04
National Rural Utilities Cooperative Finance Corp.			
0.683% due 30/06/2021	300	300	0.01
NextEra Energy Capital Holdings, Inc.			
1.080% due 25/02/2022	3,200	3,218	0.11
1.950% due 01/09/2022	3,000	3,088	0.10
3.342% due 01/09/2020	800	804	0.03
ONEOK, Inc.			
4.350% due 15/03/2029	5,000	5,264	0.17
4.550% due 15/07/2028	11,400	11,916	0.39
Pacific Gas & Electric Co.			
2.100% due 01/08/2027	4,600	4,564	0.15
3.300% due 01/12/2027 ^	1,800	1,952	0.06
Petrobras Global Finance BV			
5.999% due 27/01/2028	13,004	13,656	0.45
6.125% due 17/01/2022	577	606	0.02
8.750% due 23/05/2026	615	727	0.02
Progress Energy, Inc.			
3.150% due 01/04/2022	600	623	0.02
Rio Oil Finance Trust			
9.250% due 06/07/2024	1,977	2,026	0.07
9.750% due 06/01/2027	1,120	1,163	0.04
Sempra Energy			
0.763% due 15/03/2021	3,600	3,606	0.12
Southern Co. Gas Capital Corp.			
2.450% due 01/10/2023	500	525	0.02
Sprint Communications, Inc.			
7.000% due 15/08/2020	3,700	3,720	0.12
		85,712	2.82
Total Corporate Bonds & Notes		952,116	31.29

CONVERTIBLE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Royal Caribbean Cruises Ltd.			
4.250% due 15/06/2023	5,000	4,675	0.15
Southwest Airlines Co.			
1.250% due 01/05/2025	7,500	9,045	0.30
		13,720	0.45

MUNICIPAL BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
California State General Obligation Bonds, (BABs), (AGM/CR Insured), Series 2010			
6.875% due 01/11/2026	2,345	3,187	0.10
California State General Obligation Bonds, Series 2017			
0.962% due 01/04/2047	2,600	2,596	0.09
Commonwealth of Puerto Rico General Obligation Bonds, Series 2012			
5.500% due 01/07/2026 ^	110	72	0.00
Illinois State General Obligation Bonds, (BABs), Series 2010			
7.350% due 01/07/2035	750	852	0.03
Texas Public Finance Authority Revenue Notes, Series 2014			
8.250% due 01/07/2024	450	452	0.02
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007			
0.000% due 01/06/2047 (e)	22,700	1,146	0.04
7.467% due 01/06/2047	3,755	3,784	0.12
		12,089	0.40

U.S. GOVERNMENT AGENCIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Fannie Mae			
0.305% due 25/03/2034	93	93	0.00
0.463% due 25/02/2032	37	37	0.00
0.480% due 25/07/2042 (a)	29,467	464	0.02
0.525% due 25/11/2032	13	13	0.00
0.535% due 25/03/2037	43	43	0.00
0.585% due 25/09/2032	3	3	0.00
0.615% due 25/06/2042 (a)	24,271	485	0.02
0.644% due 18/10/2030	6	6	0.00
0.773% due 25/11/2031	23	23	0.00
2.891% due 01/11/2042	48	47	0.00
3.448% due 25/08/2046	830	832	0.03
3.545% due 01/12/2034	3	3	0.00
3.674% due 01/02/2035	19	20	0.00
4.000% due 25/06/2050 (a)	$ 18,384	$ 2,810	0.09
5.866% due 25/07/2059 (a)	18,569	3,789	0.12
5.926% due 25/07/2050 (a)	15,000	2,178	0.07
6.016% due 25/05/2048 (a)	6,090	935	0.03
Freddie Mac			
0.325% due 25/09/2031	163	161	0.01
1.635% due 25/10/2021 (a)	11,505	177	0.01
2.473% due 15/08/2042	1,497	1,465	0.05
2.904% due 25/07/2044	599	623	0.02
3.700% due 01/09/2027	3	3	0.00
4.000% due 15/01/2033 (a)	7,009	861	0.03
4.000% due 01/07/2047 - 01/10/2047	500	479	0.01
4.000% due 25/07/2050 (a)	30,000	4,835	0.16
5.500% due 01/04/2027 - 01/01/2040	858	977	0.03
5.910% due 25/06/2050 (a)	20,000	3,973	0.13
5.920% due 01/06/2050	20,000	3,977	0.13
Ginnie Mae			
3.125% due 20/11/2029	4	4	0.00
3.250% due 20/09/2031	168	176	0.01
3.500% due 15/07/2045	15,374	16,669	0.55
4.500% due 20/10/2045 (a)	5,738	847	0.03
Ginnie Mae, TBA			
4.000% due 01/07/2050	8,000	8,468	0.28
Uniform Mortgage-Backed Security			
3.500% due 01/04/2037 - 01/07/2048	24,839	27,138	0.89
4.000% due 01/05/2047 - 01/03/2049	30,920	33,524	1.10
4.500% due 01/04/2028	17	18	0.00
5.500% due 01/07/2026 - 01/09/2040	949	1,065	0.03
6.000% due 01/10/2025 - 01/05/2041	492	563	0.02
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/08/2050	438,200	455,324	14.96
3.000% due 01/09/2050	606,500	636,896	20.93
		1,210,004	39.76

U.S. TREASURY OBLIGATIONS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. Treasury Bonds			
2.250% due 15/08/2046	150	178	0.01
2.500% due 15/02/2045	4,220	5,208	0.17
2.875% due 15/08/2045	1,450	1,912	0.06
3.000% due 15/11/2044	350	469	0.02
3.125% due 15/08/2044	100	136	0.00
U.S. Treasury Inflation Protected Securities (g)			
0.125% due 15/04/2021	67,518	67,839	2.23
0.125% due 15/01/2030	18,440	19,930	0.65
0.250% due 15/01/2025	9,311	9,798	0.32
0.250% due 15/07/2029	26,868	29,406	0.97
0.375% due 15/07/2027	20,757	22,567	0.74
0.500% due 15/01/2028	21,209	23,258	0.76
0.625% due 15/01/2026	8,494	9,199	0.30
1.750% due 15/01/2028	14,689	17,528	0.58
2.000% due 15/01/2026	8,166	9,492	0.31
2.375% due 15/01/2025	17,605	20,260	0.67
2.375% due 15/01/2027	30,797	37,403	1.23
2.500% due 15/01/2029	28,643	36,725	1.21
U.S. Treasury Notes			
1.250% due 31/08/2024 (l)	84,500	88,062	2.89
1.500% due 15/02/2030 (l)	35,300	38,167	1.26
1.750% due 30/04/2022	30	31	0.00
1.750% due 15/07/2022	7,740	7,990	0.26
1.875% due 31/07/2022	46,570	48,229	1.59
1.875% due 31/08/2024	50	53	0.00
2.000% due 31/12/2021	7,950	8,168	0.27
2.000% due 31/07/2022 (l)(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 (l)	7,700	8,888	0.29
2.500% due 31/01/2024	60	65	0.00
2.625% due 15/02/2029 (l)	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
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Adjustable Rate Mortgage Trust			
0.705% due 25/01/2036	$ 1,609	$ 1,483	0.05
3.406% due 25/10/2035 ^	299	281	0.01
3.794% due 25/11/2035 ^	451	384	0.01
3.820% due 25/01/2036 ^	79	72	0.00
3.884% due 25/02/2036 ^	1,733	1,326	0.04
4.110% due 25/03/2037 ^	15	13	0.00
4.237% due 25/08/2035	87	84	0.00
American Home Mortgage Assets Trust			
0.395% due 25/06/2037	5,295	4,759	0.16
2.424% due 25/11/2046	70	30	0.00
6.250% due 25/11/2046	845	771	0.03
American Home Mortgage Investment Trust			
2.265% due 25/11/2045 ^	337	229	0.01
Banc of America Alternative Loan Trust			
0.545% due 25/06/2037	1,000	698	0.02
6.000% due 25/06/2046 ^	423	406	0.01
6.000% due 25/07/2046 ^	700	671	0.02
6.456% due 25/06/2037 ^(a)	1,085	259	0.01
Banc of America Funding Trust			
0.350% due 20/02/2047	1,043	1,010	0.03
0.380% due 20/10/2046 ^	338	304	0.01
0.570% due 20/07/2036	7,576	7,346	0.24
0.585% due 25/05/2037 ^	241	201	0.01
3.505% due 20/06/2036 ^	27	24	0.00
3.666% due 20/12/2034 ^	18	15	0.00
3.806% due 20/10/2046 ^	167	144	0.01
3.931% due 20/04/2035 ^	1,509	1,376	0.05
4.114% due 20/06/2037 ^	124	112	0.00
4.185% due 20/01/2047 ^	80	76	0.00
4.217% due 20/02/2036	60	57	0.00
Banc of America Mortgage Trust			
3.234% due 25/06/2035	106	93	0.00
3.611% due 20/07/2032	1	1	0.00
3.709% due 25/02/2035	166	162	0.01
3.764% due 25/05/2035 ^	556	535	0.02
BCAP LLC Trust			
0.248% due 26/11/2036	2,355	2,090	0.07
0.355% due 25/01/2037 ^	3,077	3,105	0.10
0.365% due 25/03/2037	1,256	1,130	0.04
0.835% due 25/09/2047	1,343	1,219	0.04
4.869% due 26/03/2037	4,998	5,201	0.17
5.250% due 26/02/2036	840	587	0.02
5.250% due 26/06/2036	15,172	9,277	0.31
5.250% due 26/04/2037	1,067	829	0.03
5.250% due 26/06/2037	305	299	0.01
Bear Stearns Adjustable Rate Mortgage Trust			
3.398% due 25/07/2034	62	57	0.00
3.559% due 25/04/2033	13	12	0.00
3.753% due 25/02/2033	2	2	0.00
3.887% due 25/09/2034	167	161	0.01
3.981% due 25/01/2035	45	41	0.00
4.039% due 25/08/2035 ^	114	107	0.00
4.312% due 25/01/2035	55	52	0.00
4.332% due 25/11/2034	5	5	0.00
4.712% due 25/11/2034	45	38	0.00
Bear Stearns ALT-A Trust			
0.525% due 25/08/2036 ^	284	245	0.01
0.625% due 25/04/2036 ^	775	978	0.03
0.665% due 25/02/2036	628	605	0.02
0.885% due 25/09/2034	5	5	0.00
3.458% due 25/04/2035	81	74	0.00
3.468% due 25/03/2036 ^	426	364	0.01
3.674% due 25/01/2034	69	67	0.00
3.769% due 25/05/2035	522	509	0.02
3.837% due 25/11/2036	4,341	3,278	0.11
3.938% due 25/11/2036 ^	30	22	0.00
3.988% due 25/09/2035 ^	5,063	3,009	0.10
Canada Square Funding PLC			
1.613% due 17/10/2051	£ 8,666	10,705	0.35
Chase Mortgage Finance Trust			
3.838% due 25/03/2037 ^	$ 565	540	0.02
3.988% due 25/02/2037	39	38	0.00
ChaseFlex Trust			
0.485% due 25/07/2037	17	14	0.00
4.180% due 25/08/2037 ^	1,271	1,056	0.04
Chevy Chase Funding LLC Mortgage-Backed Certificates			
0.668% due 16/01/2057	£ 4,294	5,273	0.17

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Citicorp Mortgage Securities Trust			
6.000% due 25/09/2037	$ 87	$ 90	0.00
Citigroup Global Markets Mortgage Securities, Inc.			
0.685% due 25/05/2032	40	39	0.00
Citigroup Mortgage Loan Trust			
0.425% due 25/11/2036	65	64	0.00
3.767% due 25/07/2037 ^	19	17	0.00
4.170% due 25/09/2037 ^	542	463	0.02
4.190% due 25/11/2035	225	215	0.01
Citigroup Mortgage Loan Trust, Inc.			
1.940% due 25/09/2035	3	3	0.00
3.898% due 25/02/2034	53	53	0.00
CitiMortgage Alternative Loan Trust			
0.785% due 25/01/2037	1,906	1,505	0.05
0.785% due 25/06/2037	2,849	2,247	0.07
0.835% due 25/09/2036	2,413	1,953	0.06
6.000% due 25/10/2037 ^	1,180	1,139	0.04
Countrywide Alternative Loan Resecuritization Trust			
6.000% due 25/05/2036 ^	127	103	0.00
Countrywide Alternative Loan Trust			
0.325% due 25/04/2047	1,135	1,007	0.03
0.345% due 25/09/2047	1,016	911	0.03
0.355% due 25/01/2037 ^	901	898	0.03
0.355% due 25/05/2047	878	786	0.03
0.365% due 25/05/2047	1,409	1,230	0.04
0.375% due 25/09/2046 ^	33	30	0.00
0.380% due 20/03/2047	8,105	6,525	0.21
0.385% due 20/12/2046 ^	11,225	9,078	0.30
0.385% due 25/04/2047	555	484	0.02
0.400% due 20/03/2046	84	70	0.00
0.400% due 20/05/2046 ^	457	353	0.01
0.470% due 20/09/2046	625	372	0.01
0.555% due 25/02/2037 ^	2,519	686	0.02
0.585% due 25/05/2036 ^	659	535	0.02
0.635% due 25/09/2035 ^	330	220	0.01
0.685% due 25/12/2035 ^	157	81	0.00
0.830% due 20/11/2035	29	26	0.00
0.895% due 25/07/2036 ^	697	238	0.01
1.085% due 25/12/2036 ^	822	267	0.01
1.485% due 25/10/2035 ^	2,017	1,399	0.05
2.504% due 25/12/2035	3,854	3,443	0.11
5.000% due 25/03/2035	8	8	0.00
5.500% due 25/11/2035 ^	264	217	0.01
5.500% due 25/01/2036	36	30	0.00
5.750% due 25/02/2035	231	222	0.01
5.750% due 25/07/2035 ^	977	832	0.03
5.750% due 25/05/2036	624	435	0.01
5.750% due 25/03/2037 ^	522	389	0.01
6.000% due 25/04/2036	700	453	0.02
6.000% due 25/04/2036 ^	270	188	0.01
6.000% due 25/08/2036 ^	170	143	0.01
6.000% due 25/12/2036 ^	1,428	906	0.03
6.000% due 25/02/2037 ^	274	177	0.01
6.000% due 25/03/2037 ^	374	235	0.01
6.000% due 25/04/2037 ^	698	465	0.02
6.000% due 25/05/2037 ^	127	76	0.00
6.000% due 25/08/2037 ^	782	585	0.02
6.500% due 25/08/2032	220	225	0.01
6.500% due 25/09/2037 ^	622	376	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
0.645% due 25/05/2035	57	49	0.00
0.765% due 25/04/2035	70	63	0.00
0.825% due 25/03/2035	423	362	0.01
0.845% due 25/02/2035	5	4	0.00
0.925% due 25/02/2035	1,186	1,043	0.03
2.762% due 25/04/2035	48	41	0.00
3.269% due 20/05/2036 ^	887	865	0.03
3.455% due 20/04/2036 ^	68	60	0.00
3.547% due 20/02/2036	750	701	0.02
3.711% due 20/02/2036 ^	67	56	0.00
3.799% due 25/08/2034 ^	157	159	0.01
3.866% due 20/07/2034	137	129	0.00
5.250% due 25/12/2027 ^	42	36	0.00
5.500% due 25/11/2035 ^	6	5	0.00
5.750% due 25/02/2037 ^	606	472	0.02
5.750% due 25/05/2037 ^	35	27	0.00
5.750% due 25/08/2037	2,909	2,381	0.08
6.000% due 25/09/2037 ^	115	92	0.00
6.500% due 25/12/2037	1,183	787	0.03
Countrywide Home Loan Reperforming REMIC Trust			
6.500% due 25/11/2034 ^	33	33	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit Suisse First Boston Mortgage Securities Corp.			
1.633% due 25/03/2032	$ 50	$ 45	0.00
6.000% due 25/01/2036 ^	639	550	0.02
Credit Suisse Mortgage Capital Certificates			
0.987% due 30/11/2037	3,408	3,057	0.10
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
0.785% due 25/02/2037	6,039	3,375	0.11
6.250% due 25/08/2036 ^	62	43	0.00
7.000% due 25/08/2037 ^	416	330	0.01
CSAB Mortgage-Backed Trust			
5.720% due 25/09/2036 ^	4,059	1,953	0.06
Darrowby No. 5 PLC			
0.732% due 20/12/2057	£ 6,136	7,573	0.25
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
0.485% due 25/09/2047 ^	$ 1,016	860	0.03
0.515% due 25/08/2037 ^	596	481	0.02
Durham Mortgages B PLC			
0.856% due 31/03/2054	£ 6,812	8,361	0.28
Dutch Property Finance BV			
0.327% due 28/07/2054	€ 3,000	3,319	0.11
EMF-NL Prime BV			
0.407% due 17/04/2041	298	309	0.01
Eurosail PLC			
1.250% due 17/10/2040	130	147	0.01
Finsbury Square PLC			
1.023% due 16/03/2070	£ 6,590	8,094	0.27
First Horizon Alternative Mortgage Securities Trust			
3.066% due 25/01/2036 ^	$ 504	361	0.01
3.452% due 25/09/2034	117	113	0.00
First Horizon Mortgage Pass-Through Trust			
3.864% due 25/08/2035	46	38	0.00
Friary No. 6 PLC			
0.987% due 21/11/2067	£ 6,622	8,209	0.27
GMAC Mortgage Corp. Loan Trust			
3.741% due 19/04/2036 ^	$ 70	59	0.00
Great Hall Mortgages PLC			
0.438% due 18/06/2039	49	48	0.00
GreenPoint Mortgage Funding Trust			
0.725% due 25/11/2045	330	269	0.01
GSMSC Pass-Through Trust			
5.500% due 26/10/2035	1,010	971	0.03
GSR Mortgage Loan Trust			
3.862% due 25/11/2035 ^	121	90	0.00
5.750% due 25/03/2036 ^	18	20	0.00
5.750% due 25/01/2037 ^	34	30	0.00
6.000% due 25/11/2035 ^	1,007	671	0.02
6.000% due 25/03/2037 ^	82	67	0.00
6.000% due 25/05/2037 ^	225	204	0.01
6.500% due 25/09/2036 ^	101	71	0.00
HarborView Mortgage Loan Trust			
0.345% due 25/05/2038	895	746	0.02
0.634% due 19/05/2035	60	54	0.00
0.694% due 19/01/2036	946	700	0.02
0.754% due 19/02/2036	313	237	0.01
1.014% due 19/11/2034 ^	145	128	0.00
2.590% due 19/06/2045 ^	1,239	728	0.02
3.434% due 19/10/2033	39	36	0.00
HomeBanc Mortgage Trust			
3.439% due 25/04/2037 ^	3,574	3,222	0.11
Impac CMB Trust			
0.825% due 25/09/2034	9	8	0.00
0.825% due 25/03/2035	734	703	0.02
0.845% due 25/03/2035	626	596	0.02
0.965% due 25/10/2034	687	673	0.02
1.105% due 25/11/2034	39	38	0.00
IndyMac Adjustable Rate Mortgage Trust			
3.699% due 25/01/2032	24	22	0.00
IndyMac Mortgage Loan Trust			
0.395% due 25/07/2036	1,245	1,097	0.04
0.485% due 25/07/2035	348	317	0.01
0.985% due 25/11/2034	152	139	0.00
1.005% due 25/11/2034 ^	104	92	0.00
2.981% due 25/06/2037	1,046	677	0.02
3.076% due 25/07/2037	2,429	1,901	0.06
3.428% due 25/06/2037 ^	86	69	0.00
3.595% due 25/06/2036	368	325	0.01
4.015% due 25/10/2034	302	299	0.01
6.500% due 25/07/2037 ^	2,930	1,503	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JPMorgan Alternative Loan Trust			
0.365% due 25/06/2037	$ 12,672	$ 8,553	0.28
3.762% due 25/03/2036 ^	372	319	0.01
5.692% due 26/05/2037	1,687	1,468	0.05
JPMorgan Mortgage Trust			
3.343% due 27/07/2037	227	231	0.01
3.428% due 25/05/2034	8	8	0.00
3.639% due 25/04/2036 ^	17	15	0.00
3.685% due 25/10/2035 ^	262	229	0.01
3.727% due 25/12/2034	37	35	0.00
3.939% due 25/11/2035 ^	40	35	0.00
5.750% due 25/01/2036 ^	70	51	0.00
6.000% due 25/08/2037 ^	345	258	0.01
6.250% due 25/07/2036 ^	180	123	0.00
6.500% due 25/08/2036 ^	305	194	0.01
JPMorgan Resecuritization Trust			
3.760% due 27/09/2036	47	47	0.00
Lanark Master Issuer PLC			
1.020% due 22/12/2069	£ 3,000	3,718	0.12
Lehman Mortgage Trust			
5.960% due 25/04/2036 ^	$ 1,296	1,139	0.04
Lehman XS Trust			
1.068% due 25/08/2047 ^	789	672	0.02
Luminent Mortgage Trust			
0.528% due 25/12/2036 ^	42	38	0.00
MASTR Adjustable Rate Mortgages Trust			
2.950% due 25/07/2035 ^	323	296	0.01
3.520% due 25/05/2034	79	78	0.00
MASTR Seasoned Securitization Trust			
3.979% due 25/10/2032	177	174	0.01
Mellon Residential Funding Corp. Mortgage Pass-Through Certificates			
0.885% due 15/11/2031	39	39	0.00
Mellon Residential Funding Corp. Mortgage Pass-Through Trust			
0.625% due 15/12/2030	498	478	0.02
Merrill Lynch Mortgage Investors Trust			
0.435% due 25/11/2035	94	88	0.00
3.663% due 25/03/2036 ^	680	454	0.02
3.738% due 25/02/2035	21	21	0.00
Morgan Stanley Mortgage Loan Trust			
3.045% due 25/12/2037	1,460	1,108	0.04
3.347% due 25/11/2037	2,300	1,911	0.06
Nomura Asset Acceptance Corp. Alternative Loan Trust			
1.255% due 25/02/2035	649	649	0.02
3.219% due 25/10/2035	166	158	0.01
4.078% due 25/06/2036	2,262	1,974	0.07
Nomura Resecuritization Trust			
3.940% due 26/12/2046	377	378	0.01
Prime Mortgage Trust			
8.000% due 25/07/2034	496	450	0.02
RBSGC Structured Trust			
5.500% due 25/11/2035 ^	1,288	1,247	0.04
RBSSP Resecuritization Trust			
0.418% due 26/02/2037	919	908	0.03
0.648% due 27/06/2036	6,646	4,162	0.14
Residential Accredit Loans, Inc. Trust			
0.335% due 25/02/2047	3,290	1,612	0.05
0.375% due 25/09/2036 ^	1,134	1,006	0.03
0.375% due 25/12/2036	583	544	0.02
0.375% due 25/05/2047	714	636	0.02
0.435% due 25/08/2037	166	150	0.01
0.485% due 25/08/2035	49	41	0.00
0.585% due 25/11/2036 ^	189	128	0.00
0.745% due 25/12/2045	107	85	0.00
3.004% due 25/08/2035	92	83	0.00
4.464% due 25/12/2035 ^	237	207	0.01
6.000% due 25/08/2036 ^	519	509	0.02
6.500% due 25/09/2037 ^	191	187	0.01
Residential Asset Securitization Trust			
0.885% due 25/10/2035 ^	3,097	2,327	0.08
5.500% due 25/09/2035 ^	22	17	0.00
5.500% due 25/12/2035 ^	107	82	0.00
5.750% due 25/02/2036 ^	160	101	0.00
6.000% due 25/07/2037 ^	410	237	0.01
Residential Funding Mortgage Securities, Inc. Trust			
4.315% due 25/04/2037 ^	59	52	0.00
4.889% due 27/07/2037 ^	413	354	0.01
6.500% due 25/03/2032	28	29	0.00
RESIMAC Bastille Trust			
1.024% due 05/12/2059	$ 529	$ 526	0.02
Structured Adjustable Rate Mortgage Loan Trust			
3.404% due 25/12/2034	26	25	0.00
3.685% due 25/04/2036 ^	195	149	0.01
3.764% due 25/09/2034	562	558	0.02
3.765% due 25/02/2034	81	79	0.00
3.832% due 25/04/2034	2	2	0.00
3.856% due 25/10/2035 ^	370	335	0.01
4.054% due 25/09/2035	208	198	0.01
Structured Asset Mortgage Investments Trust			
0.305% due 25/08/2036	1,051	920	0.03
0.375% due 25/06/2036	147	143	0.01
0.385% due 25/10/2036	2,981	2,729	0.09
0.395% due 25/08/2036 ^	134	118	0.00
0.444% due 19/07/2035	269	250	0.01
Structured Asset Securities Corp.			
3.325% due 25/12/2033	109	107	0.00
Structured Asset Securities Corp. Mortgage Pass-Through Certificates			
3.234% due 25/06/2033	3	3	0.00
Thornburg Mortgage Securities Trust			
0.865% due 25/04/2043	164	163	0.01
1.435% due 25/06/2037 ^	629	628	0.02
1.815% due 25/06/2037	3,352	3,037	0.10
Towd Point Mortgage Funding PLC			
1.677% due 20/10/2051	£ 10,792	13,337	0.44
Twin Bridges PLC			
1.273% due 12/06/2053	2,179	2,685	0.09
UBS-Citigroup Commercial Mortgage Trust			
2.349% due 10/01/2045 (a)	$ 4,925	85	0.00
Wachovia Mortgage Loan Trust LLC			
4.115% due 20/08/2035 ^	33	32	0.00
WaMu Mortgage Pass-Through Certificates Trust			
0.445% due 25/11/2045	1,351	1,283	0.04
0.765% due 25/07/2045	193	180	0.01
2.234% due 25/01/2047	305	292	0.01
2.240% due 25/07/2046	354	319	0.01
2.240% due 25/08/2046	2,711	2,425	0.08
2.240% due 25/11/2046	2,928	2,686	0.09
2.244% due 25/01/2047 ^	100	91	0.00
2.254% due 25/06/2047 ^	7	2	0.00
2.264% due 25/04/2047	1,974	1,780	0.06
2.384% due 25/12/2046	285	261	0.01
2.484% due 25/06/2046	241	227	0.01
2.501% due 25/12/2046	234	212	0.01
2.504% due 25/08/2046	236	225	0.01
2.904% due 25/06/2042	26	24	0.00
2.904% due 25/08/2042	53	49	0.00
3.147% due 25/06/2037 ^	122	103	0.00
3.301% due 25/05/2037 ^	43	36	0.00
3.649% due 25/02/2037 ^	248	220	0.01
3.692% due 25/03/2036	21	19	0.00
3.838% due 25/03/2034	510	498	0.02
4.351% due 25/09/2033	66	63	0.00
Warwick Finance Residential Mortgages PLC			
1.682% due 21/09/2049	£ 1,662	2,055	0.07
Washington Mutual Mortgage Pass-Through Certificates Trust			
0.785% due 25/07/2036 ^	$ 1,902	992	0.03
0.885% due 25/01/2036 ^	575	416	0.01
2.224% due 25/12/2046	4,192	3,427	0.11
5.500% due 25/07/2035 ^	666	651	0.02
5.750% due 25/11/2035 ^	480	443	0.02
6.000% due 25/10/2035 ^	198	159	0.01
6.000% due 25/03/2036 ^	419	421	0.01
Wells Fargo Alternative Loan Trust			
0.535% due 25/06/2037 ^	479	407	0.01
		273,969	9.00
ASSET-BACKED SECURITIES			
Accredited Mortgage Loan Trust			
0.815% due 25/09/2035	6,171	5,314	0.17
Accunia European CLO BV			
0.950% due 15/07/2030	€ 4,200	4,684	0.15
ACE Securities Corp. Home Equity Loan Trust			
0.305% due 25/08/2036 ^	$ 1,580	499	0.02
0.735% due 25/12/2045 ^	1,380	970	0.03
Aircraft Certificate Owner Trust			
7.001% due 20/09/2022	$ 94	$ 94	0.00
ALME Loan Funding DAC			
0.750% due 15/01/2031	€ 3,000	3,334	0.11
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.655% due 25/11/2035	$ 9,586	9,365	0.31
1.205% due 25/09/2034	3,617	3,553	0.12
Amortizing Residential Collateral Trust			
0.885% due 25/10/2031	38	36	0.00
AMRESCO Residential Securities Corp. Mortgage Loan Trust			
1.125% due 25/06/2029	6	6	0.00
Argent Mortgage Loan Trust			
0.665% due 25/05/2035	1,550	1,376	0.05
Argent Securities Trust			
0.295% due 25/05/2036	616	218	0.01
0.335% due 25/06/2036	1,840	676	0.02
0.335% due 25/07/2036	5,881	4,982	0.16
0.335% due 25/09/2036	2,171	964	0.03
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
0.545% due 25/10/2035	501	502	0.02
2.060% due 25/04/2034	56	55	0.00
Asset-Backed Funding Certificates Trust			
0.295% due 25/01/2037	1,270	833	0.03
0.345% due 25/01/2037	551	364	0.01
0.885% due 25/06/2034	958	924	0.03
1.235% due 25/03/2034 ^	586	564	0.02
Asset-Backed Securities Corp. Home Equity Loan Trust			
1.280% due 25/02/2035	1,681	1,654	0.05
1.430% due 15/08/2033	1,793	1,748	0.06
Babson Euro CLO BV			
0.659% due 25/10/2029	€ 3,881	4,319	0.14
Bear Stearns Asset-Backed Securities Trust			
0.335% due 25/11/2036	$ 2,417	2,230	0.07
0.338% due 25/10/2036	389	389	0.01
0.385% due 25/12/2036	629	629	0.02
0.415% due 25/02/2037	3,017	2,650	0.09
0.685% due 25/12/2035	1,066	1,048	0.03
0.815% due 25/02/2036	2,421	2,401	0.08
0.860% due 25/11/2035 ^	3,122	3,063	0.10
0.885% due 25/11/2035 ^	1,145	1,045	0.03
1.040% due 25/07/2034	2,132	2,056	0.07
2.060% due 25/08/2034	1,200	1,191	0.04
3.933% due 25/06/2043	78	76	0.00
4.124% due 25/07/2036	271	267	0.01
5.500% due 25/08/2036	54	55	0.00
Belle Haven ABS CDO Ltd.			
2.123% due 03/11/2044	13,339	5,638	0.19
BNPP AM Euro CLO BV			
0.650% due 15/10/2031	€ 1,500	1,661	0.05
Bosphorus CLO DAC			
0.850% due 15/04/2027	144	162	0.01
Cairn CLO BV			
0.670% due 31/01/2030	4,300	4,751	0.16
Carlyle Global Market Strategies Euro CLO DAC			
0.870% due 18/01/2030	5,000	5,589	0.18
Carrington Mortgage Loan Trust			
0.345% due 25/10/2036	$ 6,219	5,846	0.19
0.425% due 25/06/2036	1,150	1,035	0.03
0.435% due 25/10/2036	1,241	1,040	0.03
1.085% due 25/05/2034	634	599	0.02
Castle Park CLO Designated Activity Co.			
0.780% due 15/01/2028	€ 1,125	1,255	0.04
Centex Home Equity Loan Trust			
0.805% due 25/09/2034	$ 430	417	0.01
CIT Mortgage Loan Trust			
1.535% due 25/10/2037	3,613	3,611	0.12
1.685% due 25/10/2037	10,000	9,589	0.32
Citigroup Mortgage Loan Trust			
0.345% due 25/12/2036	316	252	0.01
0.355% due 25/07/2045	1,873	1,512	0.05
0.385% due 25/05/2037	5,397	4,146	0.14
0.435% due 25/08/2036	4,206	4,058	0.13
0.445% due 25/09/2036	834	742	0.02
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates			
1.130% due 25/10/2034	635	616	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Columbia Cent CLO Ltd.			
2.141% due 25/10/2028	$ 6,600	$ 6,482	0.21
Countrywide Asset-Backed Certificates			
0.335% due 25/06/2047 ^	113	111	0.00
0.345% due 25/01/2034	348	346	0.01
0.345% due 25/09/2046 ^	419	416	0.01
0.385% due 25/06/2047 ^	6,712	5,885	0.19
0.395% due 25/05/2047 ^	2,883	2,539	0.08
0.405% due 25/09/2047 ^	3,657	3,158	0.10
0.475% due 25/06/2036	257	257	0.01
0.525% due 25/12/2036 ^	120	80	0.00
1.235% due 25/08/2035	1,254	1,250	0.04
1.910% due 25/05/2035	1,400	1,380	0.05
4.642% due 25/07/2036	3,100	3,116	0.10
4.717% due 25/10/2032 ^	3,909	3,718	0.12
5.430% due 25/02/2033 ^	78	73	0.00
Countrywide Asset-Backed Certificates Trust			
2.135% due 25/08/2035	1,485	1,409	0.05
6.095% due 25/08/2035	445	460	0.02
Credit Suisse First Boston Mortgage Securities Corp.			
0.805% due 25/01/2032	5	5	0.00
Credit Suisse Mortgage Capital Asset-Backed Trust			
0.785% due 25/09/2037	757	736	0.02
Credit-Based Asset Servicing & Securitization LLC			
3.257% due 25/12/2036 ^	716	670	0.02
Credit-Based Asset Servicing & Securitization Mortgage Loan Trust			
3.626% due 25/03/2037 ^	10,791	5,734	0.19
Credit-Based Asset Servicing & Securitization Trust			
0.255% due 25/01/2037 ^	163	61	0.00
0.435% due 25/07/2036	2,300	1,973	0.07
3.403% due 25/01/2037 ^	168	71	0.00
CVC Cordatus Loan Fund DAC			
0.650% due 21/07/2030	€ 13,800	15,354	0.50
Delta Funding Home Equity Loan Trust			
1.005% due 15/09/2029	$ 7	7	0.00
Dryden Euro CLO BV			
0.880% due 15/01/2030	€ 5,000	5,592	0.18
Dryden Senior Loan Fund			
2.119% due 15/10/2027	$ 2,629	2,606	0.09
Elm Park CLO DAC			
0.620% due 16/04/2029	€ 2,300	2,561	0.08
EMC Mortgage Loan Trust			
0.925% due 25/05/2040	$ 162	155	0.01
Euro-Galaxy CLO BV			
0.750% due 17/01/2031	€ 1,800	1,994	0.07
0.820% due 10/11/2030	2,800	3,124	0.10
Fieldstone Mortgage Investment Trust			
0.488% due 25/11/2036	$ 1,341	904	0.03
0.525% due 25/04/2047	5,545	4,477	0.15
First Franklin Mortgage Loan Trust			
0.545% due 25/11/2035	1,973	1,841	0.06
0.785% due 25/07/2035	2,400	2,306	0.08
0.980% due 25/09/2035	218	218	0.01
0.995% due 25/04/2035	223	223	0.01
1.070% due 25/03/2035	408	409	0.01
First NLC Trust			
0.365% due 25/08/2037	8,431	4,862	0.16
Fremont Home Loan Trust			
0.285% due 25/08/2036	717	277	0.01
0.315% due 25/11/2036	2,097	939	0.03
0.320% due 25/10/2036	2,514	2,237	0.07
0.325% due 25/02/2037	10,152	7,828	0.26
0.355% due 25/02/2037	1,922	934	0.03
0.435% due 25/05/2036	1,435	1,006	0.03
0.595% due 25/11/2035	6,788	5,889	0.19
0.920% due 25/07/2035	1,690	1,667	0.06
1.055% due 25/05/2034	2,135	2,047	0.07
GE-WMC Mortgage Securities Trust			
0.335% due 25/08/2036	12,218	6,800	0.22
Greystone Commercial Real Estate Notes			
1.365% due 15/09/2037	9,200	8,947	0.29
Grosvenor Place CLO BV			
0.720% due 30/10/2029	€ 3,500	3,884	0.13
GSAA Home Equity Trust			
0.635% due 25/08/2037	$ 345	340	0.01
5.985% due 25/06/2036	7,204	3,012	0.10
GSAMP Trust			
0.385% due 25/11/2036	3,429	2,006	0.07
0.445% due 25/06/2036	4,162	3,896	0.13
0.455% due 25/04/2036	754	584	0.02
Halcyon Loan Advisors Funding Ltd.			
2.055% due 20/04/2027	$ 2,955	$ 2,925	0.10
Home Equity Asset Trust			
1.280% due 25/05/2035	499	492	0.02
Home Equity Mortgage Loan Asset-Backed Trust			
0.345% due 25/07/2037	913	552	0.02
0.425% due 25/04/2037	1,087	785	0.03
HSI Asset Securitization Corp. Trust			
0.295% due 25/12/2036	1,808	697	0.02
0.375% due 25/01/2037	1,094	866	0.03
0.405% due 25/12/2036	2,745	1,092	0.04
0.705% due 25/01/2036	9,268	7,826	0.26
IXIS Real Estate Capital Trust			
0.415% due 25/01/2037	314	151	0.01
Jamestown CLO Ltd.			
1.909% due 15/07/2026	309	307	0.01
JPMorgan Mortgage Acquisition Corp.			
0.475% due 25/05/2035	136	136	0.00
JPMorgan Mortgage Acquisition Trust			
0.335% due 25/07/2036	754	463	0.02
0.455% due 25/05/2036	4,230	4,198	0.14
0.455% due 25/07/2036	3,100	2,857	0.09
4.635% due 25/01/2037 ^	1,153	828	0.03
Lehman XS Trust			
0.345% due 25/05/2036	3,291	3,251	0.11
Long Beach Mortgage Loan Trust			
0.295% due 25/11/2036	10,368	4,783	0.16
0.405% due 25/02/2036	3,577	3,441	0.11
0.485% due 25/02/2036	335	290	0.01
0.865% due 25/01/2046	3,000	2,978	0.10
0.945% due 25/08/2045	792	786	0.03
Man GLG Euro CLO DAC			
0.870% due 15/01/2030	€ 700	775	0.03
Massachusetts Educational Financing Authority			
1.941% due 25/04/2038	$ 953	931	0.03
MASTR Specialized Loan Trust			
0.535% due 25/05/2037	118	104	0.00
0.555% due 25/01/2037	1,342	725	0.02
Merrill Lynch Mortgage Investors Trust			
0.425% due 25/08/2037	14,532	9,126	0.30
0.445% due 25/03/2037	3,719	2,986	0.10
0.445% due 25/05/2037	1,353	954	0.03
0.505% due 25/03/2037	1,295	1,044	0.03
0.575% due 25/12/2036	1,010	999	0.03
0.688% due 25/04/2037	1,689	990	0.03
Monroe Capital BSL CLO Ltd.			
1.478% due 22/05/2027	7,480	7,432	0.24
Morgan Stanley ABS Capital, Inc. Trust			
0.245% due 25/12/2036	1,388	790	0.03
0.315% due 25/10/2036	926	800	0.03
0.325% due 25/10/2036	34	18	0.00
0.325% due 25/11/2036	838	484	0.02
0.325% due 25/05/2037	4,273	3,687	0.12
0.335% due 25/06/2036	20	18	0.00
0.335% due 25/09/2036	76	36	0.00
0.335% due 25/10/2036	7,916	4,615	0.15
0.335% due 25/11/2036	1,355	920	0.03
0.335% due 25/12/2036	299	172	0.01
0.365% due 25/03/2037	1,254	631	0.02
0.405% due 25/10/2036	1,279	676	0.02
0.415% due 25/10/2036	4,938	2,915	0.10
0.435% due 25/03/2037	660	336	0.01
0.965% due 25/01/2035	2,426	2,345	0.08
1.160% due 25/07/2035	1,206	1,207	0.04
1.235% due 25/09/2033	123	120	0.00
Morgan Stanley Capital, Inc. Trust			
0.365% due 25/03/2036	1,378	1,169	0.04
Morgan Stanley IXIS Real Estate Capital Trust			
0.335% due 25/07/2036	1,933	992	0.03
New Century Home Equity Loan Trust			
0.905% due 25/03/2035	536	496	0.02
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
0.515% due 25/10/2036 ^	2,275	616	0.02
1.070% due 25/09/2035	950	953	0.03
NovaStar Mortgage Funding Trust			
0.345% due 25/09/2037	2,140	2,078	0.07
0.355% due 25/11/2036	2,467	1,038	0.03
0.395% due 25/01/2037	1,541	711	0.02
2.060% due 25/03/2035	1,350	1,320	0.04
OAK Hill European Credit Partners Designated Activity Co.			
0.720% due 21/02/2030	€ 9,600	$ 10,669	0.35
OFSI Fund Ltd.			
2.035% due 18/10/2026	$ 653	652	0.02
Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates			
5.675% due 25/12/2035	3	3	0.00
Option One Mortgage Loan Trust			
0.405% due 25/04/2037	6,164	4,701	0.15
0.405% due 25/05/2037	5,036	3,562	0.12
0.920% due 25/08/2035	957	943	0.03
Orwell Park CLO Designated Activity Co.			
0.780% due 18/07/2029	€ 888	997	0.03
Ownit Mortgage Loan Trust			
0.335% due 25/05/2037	$ 840	700	0.02
OZLM Ltd.			
1.810% due 30/04/2027	900	893	0.03
1.840% due 30/07/2027	5,886	5,788	0.19
OZLME BV			
0.820% due 18/01/2030	€ 2,000	2,233	0.07
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.665% due 25/08/2035	$ 1,163	1,158	0.04
1.130% due 25/06/2035	3,800	3,734	0.12
1.505% due 25/01/2036 ^	1,600	1,520	0.05
People's Choice Home Loan Securities Trust			
1.130% due 25/05/2035 ^	4,700	4,418	0.15
1.535% due 25/01/2035	1,037	1,000	0.03
Popular ABS Mortgage Pass-Through Trust			
0.395% due 25/01/2037	2,135	2,061	0.07
RAAC Trust			
0.485% due 25/06/2044	207	185	0.01
0.565% due 25/10/2046	2,084	2,020	0.07
1.385% due 25/10/2045	1,897	1,871	0.06
Renaissance Home Equity Loan Trust			
0.885% due 25/08/2032	9	8	0.00
3.269% due 25/09/2037	801	656	0.02
5.612% due 25/04/2037	2,967	1,188	0.04
Residential Asset Mortgage Products Trust			
0.345% due 25/02/2037	393	393	0.01
0.555% due 25/05/2037	4,681	4,134	0.14
0.745% due 25/06/2032	3	3	0.00
1.115% due 25/05/2035	1,011	1,011	0.03
Residential Asset Securities Corp. Trust			
0.335% due 25/07/2036	1,744	1,704	0.06
0.355% due 25/11/2036	3,662	3,379	0.11
0.445% due 25/07/2036 ^	1,003	820	0.03
0.455% due 25/07/2036	1,294	1,072	0.04
0.625% due 25/01/2036	101	101	0.00
1.010% due 25/07/2034	597	577	0.02
Saxon Asset Securities Trust			
0.355% due 25/10/2046	742	724	0.02
Securitized Asset-Backed Receivables LLC Trust			
0.845% due 25/08/2035 ^	2,874	2,139	0.07
0.950% due 25/02/2034	488	474	0.02
1.145% due 25/01/2036 ^	459	383	0.01
SG Mortgage Securities Trust			
0.395% due 25/10/2036	1,700	1,242	0.04
Shackleton CLO Ltd.			
2.265% due 20/10/2028	6,789	6,658	0.22
Sierra Madre Funding Ltd.			
0.555% due 07/09/2039	3,506	3,189	0.11
0.575% due 07/09/2039	20,116	18,295	0.60
SLM Student Loan Trust			
2.491% due 25/04/2023	407	399	0.01
SoFi Consumer Loan Program LLC			
2.770% due 25/05/2026	798	803	0.03
Soundview Home Loan Trust			
0.245% due 25/11/2036	294	113	0.00
0.355% due 25/08/2037	2,189	1,912	0.06
0.395% due 25/06/2037	3,513	2,664	0.09
0.465% due 25/10/2036	744	723	0.02
0.465% due 25/06/2037	5,082	3,883	0.13
1.085% due 25/10/2037	5,008	4,183	0.14
Specialty Underwriting & Residential Finance Trust			
0.318% due 25/09/2037	582	285	0.01
0.785% due 25/12/2036	2,332	2,244	0.07
1.010% due 25/05/2035	355	346	0.01
3.947% due 25/02/2037 ^	1,796	912	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Structured Asset Investment Loan Trust			
0.905% due 25/05/2035	$ 3,238	$ 3,225	0.11
0.920% due 25/08/2035	131	131	0.00
1.160% due 25/01/2035	5,219	4,717	0.16
1.310% due 25/01/2035	397	317	0.01
1.760% due 25/01/2035	456	207	0.01
1.910% due 25/01/2035 ^	249	46	0.00
Structured Asset Securities Corp. Mortgage Loan Trust			
0.365% due 25/01/2037	973	523	0.02
0.505% due 25/05/2037	4	4	0.00
0.685% due 25/11/2037	3,225	2,986	0.10
0.860% due 25/11/2035	647	648	0.02
1.190% due 25/11/2035	6,400	6,077	0.20
1.673% due 25/04/2035	146	142	0.01
Structured Asset Securities Corp. Trust			
0.645% due 25/09/2035	7,500	7,114	0.23
Tikehau CLO BV			
0.880% due 07/12/2029	€ 11,000	12,244	0.40
Toro European CLO DAC			
0.650% due 15/04/2030	2,000	2,218	0.07
Tralee CLO Ltd.			
2.165% due 20/10/2027	$ 5,406	5,336	0.18
Triaxx Prime CDO Ltd.			
0.443% due 02/10/2039	3,089	1,251	0.04
Venture CLO Ltd.			
2.069% due 15/01/2028	3,459	3,390	0.11
WaMu Asset-Backed Certificates WaMu Trust			
0.410% due 25/05/2037	4,901	4,479	0.15
Washington Mutual Asset-Backed Certificates Trust			
0.335% due 25/05/2036	1,155	972	0.03
0.425% due 25/05/2036	944	803	0.03
Wells Fargo Home Equity Asset-Backed Securities Trust			
0.485% due 25/04/2037	2,867	1,992	0.07
1.235% due 25/10/2034	281	276	0.01
1.910% due 25/11/2035	7,389	7,184	0.24
Zais CLO Ltd.			
2.369% due 15/04/2028	4,940	4,892	0.16
		537,321	17.66
SOVEREIGN ISSUES			
Argentina Government International Bond			
5.250% due 15/01/2028 ^	€ 1,000	428	0.01
5.875% due 11/01/2028 ^(l)	$ 7,700	3,084	0.10
6.875% due 11/01/2048 ^	3,500	1,368	0.04
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
Argentina Treasury Bond			
1.000% due 05/08/2021	36,962	343	0.01
2.500% due 22/07/2021	113,015	1,060	0.03
Autonomous City of Buenos Aires Argentina			
29.825% due 23/01/2022	ARS 29,780	$ 279	0.01
Brazil Government International Bond			
5.625% due 21/02/2047	$ 1,150	1,201	0.04
Israel Government International Bond			
2.750% due 03/07/2030	4,000	4,421	0.15
3.800% due 13/05/2060	8,600	10,008	0.33
Kuwait International Government Bond			
2.750% due 20/03/2022	1,550	1,601	0.05
3.500% due 20/03/2027	8,600	9,616	0.32
Peru Government International Bond			
5.940% due 12/02/2029	PEN 16,300	5,327	0.17
6.150% due 12/08/2032	53,300	17,223	0.57
6.350% due 12/08/2028	41,300	13,833	0.45
8.200% due 12/08/2026	11,900	4,351	0.14
Provincia de Buenos Aires			
28.192% due 12/04/2025	ARS 315,510	2,326	0.08
32.817% due 31/05/2022	11,160	89	0.00
Qatar Government International Bond			
3.875% due 23/04/2023	$ 4,900	5,267	0.17
4.500% due 23/04/2028	5,100	6,024	0.20
Republic of Greece Government International Bond			
3.500% due 30/01/2023	€ 154	187	0.01
3.750% due 30/01/2028	360	485	0.02
3.900% due 30/01/2033	2,035	2,984	0.10
4.000% due 30/01/2037	1,120	1,741	0.06
4.200% due 30/01/2042	1,732	2,888	0.09
Saudi Government International Bond			
2.375% due 26/10/2021	$ 550	559	0.02
3.625% due 04/03/2028	4,000	4,405	0.14
4.500% due 26/10/2046	4,100	4,727	0.16
4.625% due 04/10/2047	4,400	5,147	0.17
5.000% due 17/04/2049	600	744	0.02
South Africa Government International Bond			
4.850% due 30/09/2029	10,100	9,599	0.32
Turkey Government International Bond			
5.750% due 22/03/2024	4,000	3,981	0.13
5.750% due 11/05/2047	600	492	0.02
6.350% due 10/08/2024	11,400	11,557	0.38
7.250% due 23/12/2023	4,000	4,174	0.14
		141,795	4.66

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS			
FINANCIALS			
National Bank of Greece S.A. (d)	307,710	435	0.01
PREFERRED SECURITIES			
Nationwide Building Society 10.250%	38,168	7,381	0.24

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM INSTRUMENTS			
ARGENTINA TREASURY BILLS			
(9.396)% due 13/10/2020 (e)(f)	ARS 17,825	$ 177	0.01
1.100% due 17/04/2021 (e)(f)	76,259	710	0.02
28.142% due 31/07/2020 (e)(f)	14,325	143	0.00
28.479% due 31/07/2020 (e)(f)	7,410	70	0.00
30.251% due 11/09/2020 (e)(f)	52,900	480	0.02
30.365% due 28/08/2020 (e)(f)	100,841	974	0.03
32.786% due 18/09/2020 (e)(f)	100,700	1,090	0.04
		3,644	0.12
Total Short-Term Instruments		3,644	0.12
Total Transferable Securities		**$ 3,929,778**	**129.13**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (i)	770,713	8,285	0.27
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (i)	9,012,317	91,656	3.01
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (i)	462,956	4,611	0.15
		104,552	3.43
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (i)	1,328,250	134,692	4.43
Total Investment Funds		**$ 239,244**	**7.86**

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[1]	% 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
Total Repurchase Agreements						**$ (369)**	**$ 362**	**$ 362**	**0.01**

[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
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
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 1,912**	**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 - SELL PROTECTION(1)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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(2)

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	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(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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(4)	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-TIIE	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)

Total Centrally Cleared Financial Derivative Instruments	$ (64,547)	(2.12)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an 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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	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(1)	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(1)	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(1)	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(1)

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Colombia Government International Bond	1.000%	20/06/2021	$ 400	$ (13)	$ 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[1]

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	$ 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
BPS	07/2020	BRL 161	30	1	0	1	0.00
	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
BRC	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
CBK	07/2020	PEN 7,296	$ 2,126	64	0	64	0.00
	07/2020	$ 217	COP 780,676	0	(9)	(9)	0.00
	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
DUB	01/2021	$ 1,081	BRL 4,740	0	(224)	(224)	(0.01)
FBF	09/2020	HKD 7,300	$ 941	0	(1)	(1)	0.00
GLM	07/2020	DKK 4,255	625	0	(17)	(17)	0.00
	07/2020	£ 387	483	5	0	5	0.00
	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
HUS	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
	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
JPM	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

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

Total OTC Financial Derivative Instruments	**$ 6,233**	**0.21**
Total Investments	**$ 4,112,982**	**135.15**
Other Current Assets & Liabilities	**$ (1,069,713)**	**(35.15)**
Net Assets	**$ 3,043,269**	**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) **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
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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 3,915,885	$ 13,893	$ 3,929,778
Investment Funds	104,552	134,692	0	239,244
Repurchase Agreements	0	362	0	362
Financial Derivative Instruments[3]	1,912	(58,314)	0	(56,402)
Totals	**$ 106,464**	**$ 3,992,625**	**$ 13,893**	**$ 4,112,982**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 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[3]	(2,768)	59,298	0	56,530
Totals	**$ 378,905**	**$ 4,714,518**	**$ 6,943**	**$ 5,100,366**

(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)
Total Reverse Repurchase Agreements					**$ (91,697)**	**(3.01)**

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)
Total Sale-Buyback Financing Transactions					**$ (18,634)**	**(0.61)**

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[(1)]
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)

(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	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

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
Akelius Residential Property AB			
1.500% due 23/01/2022	400	405	0.02
Ally Financial, Inc.			
4.125% due 13/02/2022	$ 100	92	0.00
4.250% due 15/04/2021	100	91	0.00
Atrium European Real Estate Ltd.			
3.625% due 17/10/2022	€ 3,500	3,571	0.16
Banco Santander S.A.			
1.375% due 09/02/2022	900	912	0.04
Bank of America Corp.			
0.539% due 25/04/2024	4,500	4,484	0.20
2.500% due 27/07/2020	3,900	3,907	0.18
Barclays PLC			
1.875% due 23/03/2021	10,100	10,218	0.47
Blackstone Property Partners Europe Holdings SARL			
1.400% due 06/07/2022	3,800	3,843	0.18
Cajamar Caja Rural SCC			
0.875% due 18/06/2023	1,700	1,749	0.08
Castellum AB			
2.125% due 20/11/2023	500	514	0.02
CDBL Funding			
3.000% due 01/08/2022	$ 200	182	0.01
Commerzbank AG			
0.125% due 09/01/2024	€ 5,500	5,594	0.25
Cooperatieve Rabobank UA			
6.625% due 29/06/2021 (d)(f)	400	412	0.02
Credit Suisse AG			
5.750% due 18/09/2025 (f)	300	302	0.01
6.500% due 08/08/2023 (f)	$ 200	195	0.01
Dexia Credit Local S.A.			
0.250% due 01/06/2023	€ 8,100	8,230	0.37
Digital Dutch Finco BV			
0.125% due 15/10/2022	100	99	0.00
Digital Euro Finco LLC			
2.500% due 16/01/2026	900	975	0.04
DNB Boligkreditt A/S			
0.375% due 14/11/2023	3,800	3,890	0.18
Euroclear Bank S.A.			
0.048% due 08/03/2021	3,000	3,005	0.14
Fastighets AB Balder			
1.125% due 14/03/2022	200	200	0.01
FCE Bank PLC			
0.221% due 26/08/2020	2,900	2,887	0.13
First Abu Dhabi Bank PJSC			
2.126% due 16/04/2022	$ 5,000	4,459	0.20
Ford Motor Credit Co. LLC			
0.068% due 07/12/2022	€ 800	729	0.03
0.080% due 01/12/2021	100	94	0.00
0.185% due 14/05/2021	200	194	0.01
General Motors Financial Co., Inc.			
0.152% due 26/03/2022	400	383	0.02
0.422% due 10/05/2021	300	295	0.01
2.170% due 09/04/2021	$ 800	708	0.03
Goldman Sachs Group, Inc.			
0.277% due 09/09/2022	€ 4,500	4,477	0.20
1.562% due 15/11/2021 (g)	$ 4,500	4,019	0.18
2.625% due 19/08/2020	€ 3,800	3,813	0.17
IMMOFINANZ AG			
2.625% due 27/01/2023	1,700	1,706	0.08
ING Bank NV			
0.082% due 08/04/2021	3,000	3,006	0.14
0.750% due 22/02/2021	3,000	3,016	0.14
International Lease Finance Corp.			
8.250% due 15/12/2020	$ 100	91	0.00
Intesa Sanpaolo SpA			
7.000% due 19/01/2021 (d)(f)	€ 1,600	1,597	0.07
JPMorgan Chase & Co.			
2.625% due 23/04/2021	2,500	2,556	0.12
3.875% due 23/09/2020	4,000	4,036	0.18
Kreditanstalt fuer Wiederaufbau			
0.500% due 15/09/2027	10,000	10,667	0.49

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
LeasePlan Corp. NV			
1.000% due 24/05/2021	€ 12,500	€ 12,464	0.57
Logicor Financing SARL			
0.500% due 30/04/2021	3,200	3,184	0.15
1.500% due 14/11/2022	2,800	2,834	0.13
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
Nykredit 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 (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Bayer Capital Corp. BV			
0.152% due 26/06/2022	€ 5,000	€ 4,975	0.23
BMW Finance NV			
0.250% due 14/01/2022	800	802	0.04
0.625% due 06/10/2023	900	909	0.04
Coca-Cola Co.			
0.125% due 22/09/2022	500	500	0.02
CRH Finland Services Oyj			
2.750% due 15/10/2020	1,600	1,603	0.07
Essity AB			
0.500% due 26/05/2021	3,600	3,615	0.17
Glencore Finance Europe Ltd.			
1.250% due 17/03/2021	2,000	2,001	0.09
Imperial Brands Finance PLC			
2.250% due 26/02/2021	13,365	13,458	0.61
ISS Global A/S			
1.125% due 07/01/2021	663	665	0.03
Medtronic Global Holdings S.C.A.			
0.375% due 07/03/2023	300	301	0.01
Origin Energy Finance Ltd.			
3.500% due 04/10/2021	1,500	1,553	0.07
ProSiebenSat.1 Media SE			
2.625% due 15/04/2021	800	801	0.04
Smurfit Kappa Acquisitions ULC			
2.875% due 15/01/2026	500	518	0.02
Stryker Corp.			
0.000% due 30/11/2020	900	900	0.04
Takeda Pharmaceutical Co. Ltd.			
0.291% due 21/11/2020	3,000	3,002	0.14
0.375% due 21/11/2020	500	500	0.02
Tencent Holdings Ltd.			
1.740% due 19/01/2023	$ 200	175	0.01
UCB S.A.			
1.875% due 02/04/2022	€ 200	204	0.01
		61,679	2.81
UTILITIES			
AT&T, Inc.			
0.139% due 03/08/2020	3,000	3,000	0.14
British Telecommunications PLC			
0.625% due 10/03/2021	9,900	9,929	0.45
E.ON SE			
0.375% due 23/08/2021	900	902	0.04
Optus Finance Pty. Ltd.			
1.000% due 20/06/2029	700	710	0.03
Sinopec Group Overseas Development Ltd.			
2.625% due 17/10/2020	1,400	1,408	0.06
Sprint Communications, Inc.			
6.000% due 15/11/2022	$ 100	94	0.01
		16,043	0.73
Total Corporate Bonds & Notes		291,301	13.25
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Adjustable Rate Mortgage Trust			
3.577% due 25/04/2035	65	56	0.00
American Home Mortgage Assets Trust			
6.250% due 25/11/2046	96	78	0.00
BCAP LLC Trust			
0.835% due 25/09/2047	266	215	0.01
4.869% due 26/03/2037	762	681	0.03
Bear Stearns Adjustable Rate Mortgage Trust			
3.610% due 25/07/2036 ^	774	610	0.03
Bear Stearns ALT-A Trust			
1.910% due 25/07/2034	840	730	0.03
3.653% due 25/09/2047 ^	6,874	4,092	0.19
Canada Square Funding PLC			
1.613% due 17/10/2051	£ 4,659	5,124	0.23
Citigroup Mortgage Loan Trust			
3.934% due 25/09/2037 ^	$ 101	85	0.00
Countrywide Alternative Loan Trust			
0.345% due 25/02/2047	94	74	0.00
0.485% due 25/08/2035	1,086	878	0.04
0.510% due 20/12/2035	151	122	0.01
3.506% due 25/06/2037 ^	1,180	963	0.04
6.000% due 25/01/2037	354	255	0.01
6.000% due 25/07/2037	134	87	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Countrywide Asset-Backed Certificates			
0.425% due 25/04/2036 ^	$ 471	€ 357	0.02
Countrywide Home Loan Mortgage Pass-Through Trust			
0.765% due 25/04/2035	2,766	2,185	0.10
0.785% due 25/05/2035	228	168	0.01
3.720% due 25/11/2037	131	109	0.01
6.000% due 25/07/2036	109	79	0.00
6.500% due 25/12/2037	112	66	0.00
Countrywide Home Loan Reperforming REMIC Trust			
4.943% due 25/01/2034 ^	866	764	0.04
Dilosk RMBS DAC			
0.526% due 20/10/2057	€ 458	454	0.02
Downey Savings & Loan Association Mortgage Loan Trust			
0.384% due 19/10/2036	$ 138	103	0.01
FWD Securitization Trust			
2.240% due 25/01/2050	451	410	0.02
GreenPoint Mortgage Funding Trust			
0.425% due 25/10/2045	1,579	1,316	0.06
GSMPS Mortgage Loan Trust			
0.535% due 25/03/2035	2,961	2,368	0.11
HarborView Mortgage Loan Trust			
0.399% due 19/12/2036	696	499	0.02
3.504% due 19/10/2035	111	76	0.00
Impac CMB Trust			
0.825% due 25/03/2035	103	88	0.00
IndyMac Mortgage Loan Trust			
0.365% due 25/02/2037 ^	122	100	0.01
0.475% due 25/01/2036	688	484	0.02
3.515% due 25/08/2037	3,721	2,566	0.12
3.663% due 25/06/2036	2,712	2,024	0.09
Lehman XS Trust			
0.435% due 25/08/2037	4,110	3,416	0.16
Mortgage Equity Conversion Asset Trust			
0.680% due 25/05/2042	185	156	0.01
New Residential Mortgage Loan Trust			
4.500% due 25/05/2058	779	751	0.03
Residential Accredit Loans, Inc. Trust			
2.624% due 25/10/2037	541	425	0.02
6.500% due 25/07/2036	157	136	0.01
Shamrock Residential DAC			
0.343% due 24/11/2057	€ 455	453	0.02
Towd Point Mortgage Funding PLC			
1.392% due 20/07/2045	£ 4,711	5,169	0.24
WaMu Mortgage Pass-Through Certificates Trust			
0.585% due 25/06/2044	$ 615	524	0.02
2.240% due 25/08/2046	11,434	9,105	0.41
3.497% due 25/02/2037 ^	77	65	0.00
		48,466	2.20

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Accredited Mortgage Loan Trust			
0.765% due 25/09/2035	2,800	2,298	0.10
Accunia European CLO BV			
0.950% due 15/07/2030	€ 1,400	1,390	0.06
ACE Securities Corp. Home Equity Loan Trust			
0.335% due 25/04/2036	$ 536	461	0.02
0.335% due 25/07/2036	257	105	0.00
Adagio CLO Ltd.			
0.660% due 15/10/2029	€ 285	282	0.01
ALME Loan Funding DAC			
0.750% due 15/01/2031	600	595	0.03
Arbour CLO DAC			
0.870% due 15/01/2030	1,600	1,589	0.07
Asset-Backed European Securitisation Transaction			
0.000% due 21/12/2028	1,527	1,527	0.07
Aurium CLO DAC			
0.670% due 16/04/2030	600	595	0.03
0.680% due 13/10/2029	600	593	0.03
Babson Euro CLO BV			
0.659% due 25/10/2029	431	427	0.02
Barings Euro CLO BV			
0.680% due 27/07/2030	600	596	0.03
Bear Stearns Asset-Backed Securities Trust			
1.235% due 25/08/2037	$ 242	191	0.01
Black Diamond CLO Designated Activity Co.			
0.650% due 03/10/2029	€ 791	€ 787	0.04
BNPP AM Euro CLO BV			
0.650% due 15/10/2031	250	246	0.01
Cairn CLO BV			
0.650% due 20/10/2028	399	396	0.02
0.670% due 31/01/2030	700	693	0.03
0.790% due 25/07/2029	5,000	4,946	0.23
0.930% due 30/04/2031	100	100	0.00
Cardiff Auto Receivables Securitisation PLC			
0.698% due 16/09/2025	£ 4,308	4,728	0.22
Carlyle Global Market Strategies Euro CLO DAC			
0.870% due 18/01/2030	€ 2,500	2,488	0.11
Carrington Mortgage Loan Trust			
0.585% due 25/01/2036	$ 13,500	11,068	0.50
CIT Mortgage Loan Trust			
1.685% due 25/10/2037	400	341	0.02
Citigroup Mortgage Loan Trust			
4.437% due 25/10/2037	1,143	988	0.04
6.750% due 25/05/2036	148	90	0.00
Contego CLO BV			
0.657% due 15/11/2026	€ 198	196	0.01
Countrywide Asset-Backed Certificates			
0.325% due 25/08/2037	$ 8,132	7,079	0.32
0.375% due 25/11/2037	708	621	0.03
0.405% due 25/09/2037 ^	116	88	0.00
0.435% due 25/02/2036	150	119	0.01
1.055% due 25/04/2034	1,104	978	0.04
Countrywide Asset-Backed Certificates Trust, Inc.			
1.610% due 25/06/2034	24	21	0.00
Countrywide Asset-Backed Certificates, Inc.			
1.760% due 25/01/2034	16	14	0.00
CVC Cordatus Loan Fund DAC			
0.650% due 21/07/2030	€ 5,000	4,953	0.23
CVC Cordatus Loan Fund Ltd.			
0.970% due 22/04/2030	1,500	1,495	0.07
Dartry Park CLO DAC			
0.830% due 28/04/2029	600	598	0.03
Driver Espana			
0.000% due 21/12/2028	688	688	0.03
Driver Espana FT			
0.000% due 21/04/2028	220	220	0.01
Driver Multi-Compartment S.A.			
0.000% due 21/08/2026	1,561	1,566	0.07
Dryden Euro CLO BV			
0.880% due 15/01/2030	2,600	2,589	0.12
Dryden Senior Loan Fund			
2.119% due 15/10/2027	$ 876	774	0.04
Ellington Loan Acquisition Trust			
1.285% due 25/05/2037	143	123	0.01
Elm Park CLO DAC			
0.620% due 16/04/2029	€ 1,100	1,090	0.05
Euro-Galaxy CLO BV			
0.750% due 17/01/2031	400	395	0.02
0.820% due 10/11/2030	600	596	0.03
FCT Titriscoram			
0.000% due 25/07/2036	340	340	0.02
FCT Youni			
0.000% due 25/04/2032	17	17	0.00
First Franklin Mortgage Loan Trust			
0.655% due 25/11/2036	$ 10,000	7,604	0.35
Fremont Home Loan Trust			
0.325% due 25/01/2037	498	280	0.01
Grosvenor Place CLO BV			
0.720% due 30/10/2029	€ 500	494	0.02
GSAA Home Equity Trust			
0.235% due 25/12/2046	$ 1,487	828	0.04
5.985% due 25/06/2036	1,361	507	0.02
Harvest CLO DAC			
0.630% due 18/11/2029	€ 504	500	0.02
JPMorgan Mortgage Acquisition Trust			
0.395% due 25/10/2036	$ 303	259	0.01
0.485% due 25/03/2037	16,300	12,830	0.58
Jubilee CLO BV			
0.442% due 15/12/2029	€ 700	696	0.03
0.586% due 12/07/2028	600	590	0.03
Man GLG Euro CLO DAC			
0.870% due 15/01/2030	€ 1,000	€ 986	0.04
MASTR Asset-Backed Securities Trust			
0.965% due 25/02/2034	$ 1,782	1,525	0.07
Morgan Stanley ABS Capital, Inc. Trust			
0.310% due 25/07/2036	202	158	0.01
0.335% due 25/07/2036	315	143	0.01
Morgan Stanley Home Equity Loan Trust			
0.285% due 25/04/2037	131	76	0.00
NovaStar Mortgage Funding Trust			
0.385% due 25/09/2037	259	217	0.01
OAK Hill European Credit Partners Designated Activity Co.			
0.720% due 21/02/2030	€ 2,000	1,979	0.09
Option One Mortgage Loan Trust			
0.325% due 25/03/2037	$ 263	206	0.01
0.405% due 25/04/2037	657	446	0.02
0.405% due 25/05/2037	485	305	0.01
0.965% due 25/11/2034	555	489	0.02
Orwell Park CLO Designated Activity Co.			
0.780% due 18/07/2029	€ 266	267	0.01
OZLME BV			
0.820% due 18/01/2030	800	795	0.04
Penta CLO BV			
0.790% due 04/08/2028	897	893	0.04
Pepper Iberia Unsecured 2019 DAC			
0.038% due 07/04/2028	500	493	0.02
Renaissance Home Equity Loan Trust			
5.285% due 25/01/2037	$ 229	97	0.00
5.545% due 25/01/2037	336	149	0.01
Residential Asset Securities Corp. Trust			
0.525% due 25/05/2037	3,000	2,509	0.11
Saxon Asset Securities Trust			
0.475% due 25/09/2036	7,500	6,013	0.27
SC Germany Auto UG			
0.000% due 13/12/2026	€ 189	190	0.01
Securitized Asset-Backed Receivables LLC Trust			
0.615% due 25/10/2035	$ 2,633	2,324	0.11
Silver Arrow S.A.			
0.000% due 16/03/2026	€ 1,017	1,020	0.05
Soundview Home Loan Trust			
0.335% due 25/03/2037	$ 102	85	0.00
0.355% due 25/07/2037	1,124	883	0.04
0.355% due 25/08/2037	1,198	931	0.04
0.435% due 25/10/2036	200	160	0.01
1.085% due 25/10/2037	2,723	2,025	0.09
St Paul's CLO DAC			
0.850% due 20/08/2030	€ 5,000	4,952	0.23
Tikehau CLO BV			
0.600% due 04/08/2028	392	387	0.02
0.880% due 07/12/2029	1,500	1,486	0.07
Toro European CLO DAC			
0.650% due 15/04/2030	1,600	1,580	0.07
0.900% due 15/10/2030	5,000	4,940	0.22
Tymon Park CLO Ltd.			
0.590% due 21/01/2029	193	192	0.01
VCL Multi-Compartment S.A.			
0.000% due 21/08/2024	1,785	1,789	0.08
0.000% due 21/01/2025	446	448	0.02
Wells Fargo Home Equity Asset-Backed Securities Trust			
1.235% due 25/10/2034	$ 160	140	0.01
		127,946	5.82

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Cyprus Government International Bond			
3.750% due 26/07/2023	€ 1,400	1,554	0.07
3.875% due 06/05/2022	7,300	7,827	0.36
France Government International Bond			
0.000% due 25/02/2021 (b)	2,000	2,008	0.09
2.500% due 25/10/2020	53,350	53,860	2.45
Iceland Government International Bond			
0.500% due 20/12/2022	2,500	2,545	0.11
Indonesia Government International Bond			
3.750% due 14/06/2028	5,400	6,177	0.28
Perusahaan Penerbit SBSN Indonesia			
3.400% due 29/03/2021	$ 400	362	0.02

See Accompanying Notes

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Republic of Germany 0.250% due 16/10/2020	€	36,000	€	36,089	1.64
Stockholms Lans Landsting 0.750% due 26/02/2025		7,000		7,317	0.33
				117,739	5.35

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS			
COMMUNICATION SERVICES			
58.com, Inc. ADR (a)	38,267	1,838	0.08
Alphabet, Inc. 'C' (a)	8,000	10,069	0.46
Bilibili, Inc. ADR (a)	258,600	10,665	0.49
Electronic Arts, Inc. (a)	162,920	19,155	0.87
Facebook, Inc. 'A' (a)	43,800	8,855	0.40
JOYY, Inc. ADR (a)	123,767	9,758	0.44
Momo, Inc. ADR	454,767	7,078	0.32
NetEase, Inc. ADR	23,233	8,882	0.40
Nexon Co. Ltd.	597,900	12,018	0.55
Take-Two Interactive Software, Inc. (a)	74,400	9,245	0.42
Tencent Holdings Ltd.	340,400	19,420	0.88
Twitter, Inc. (a)	277,600	7,363	0.34
		124,346	5.65
CONSUMER DISCRETIONARY			
Alibaba Group Holding Ltd. (a)	700,300	16,825	0.77
ANTA Sports Products Ltd.	1,895,900	15,018	0.68
Aptiv PLC	99,200	6,882	0.31
BYD Co. Ltd. 'H'	1,592,800	11,056	0.50
Fast Retailing Co. Ltd.	9,680	4,958	0.23
JD.com, Inc. (a)	174,267	9,337	0.42
Panasonic Corp.	1,152,900	9,009	0.41
Pinduoduo, Inc. ADR (a)	202,400	15,469	0.70
Shimano, Inc.	45,800	7,848	0.36
Sony Corp.	82,470	5,073	0.23
Subaru Corp.	153,220	2,859	0.13
Suzuki Motor Corp.	75,910	2,310	0.11
Trip.com Group Ltd. ADR (a)	168,600	3,891	0.18
		110,535	5.03
HEALTH CARE			
3SBio, Inc. (a)	3,251,200	3,684	0.17
Alexion Pharmaceuticals, Inc. (a)	97,400	9,733	0.44
Alibaba Health Information Technology Ltd. (a)	10,319,300	27,019	1.23
Anthem, Inc.	64,330	15,063	0.69
Astellas Pharma, Inc.	331,800	4,937	0.22
BeiGene Ltd. (a)	488,500	6,399	0.29
Biogen, Inc. (a)	30,100	7,170	0.33
China Biologic Products Holdings, Inc. (a)	22,500	2,047	0.09
CSPC Pharmaceutical Group Ltd.	2,365,080	3,988	0.18
Genscript Biotech Corp. (a)	3,584,100	6,600	0.30
Gilead Sciences, Inc.	167,540	11,477	0.52
Hoya Corp.	31,900	2,722	0.12
Humana, Inc.	96,770	33,408	1.52
Illumina, Inc. (a)	20,200	6,661	0.30
Incyte Corp. (a)	119,900	11,099	0.50
Innovent Biologics, Inc. (a)	797,400	5,284	0.24
Intuitive Surgical, Inc. (a)	12,000	6,088	0.28
Luye Pharma Group Ltd.	8,157,300	4,465	0.20
Molina Healthcare, Inc. (a)	24,400	3,867	0.18
Ping An Healthcare and Technology Co. Ltd. (a)	1,367,900	18,673	0.85

DESCRIPTION		SHARES		FAIR VALUE (000S)	% OF NET ASSETS
Regeneron Pharmaceuticals, Inc. (a)		45,600	€	25,320	1.15
Shandong Weigao Group Medical Polymer Co. Ltd. 'H'		2,198,300		4,370	0.20
Shanghai Fosun Pharmaceutical Group Co. Ltd. 'H'		1,784,700		5,327	0.24
Shionogi & Co. Ltd.		181,550		10,149	0.46
Sino Biopharmaceutical Ltd.		2,620,600		4,398	0.20
Varian Medical Systems, Inc. (a)		27,800		3,033	0.14
WuXi AppTec Co. Ltd. 'H'		528,640		6,147	0.28
Wuxi Biologics Cayman, Inc. (a)		414,600		6,776	0.31
				255,904	11.63

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INDUSTRIALS			
51job, Inc. ADR (a)	68,833	4,400	0.20
FANUC Corp.	57,400	9,169	0.42
Mitsubishi Electric Corp.	327,970	3,817	0.17
Rockwell Automation, Inc.	45,900	8,705	0.40
Schneider Electric SE	225,800	22,356	1.02
Secom Co. Ltd.	57,460	4,493	0.20
SMC Corp.	20,600	9,434	0.43
		62,374	2.84
INFORMATION TECHNOLOGY			
Advantech Co. Ltd.	704,800	6,315	0.29
Advantest Corp.	163,500	8,315	0.38
ANSYS, Inc. (a)	17,100	4,442	0.20
Apple, Inc.	123,040	39,963	1.82
Arista Networks, Inc. (a)	31,300	5,853	0.27
Cadence Design Systems, Inc. (a)	77,100	6,587	0.30
Cisco Systems, Inc.	387,510	16,092	0.73
Cognex Corp.	126,100	6,705	0.30
Cognizant Technology Solutions Corp. 'A'	76,190	3,854	0.17
Enphase Energy, Inc. (a)	48,950	2,073	0.09
Hexagon AB 'B'	86,300	4,513	0.20
Infineon Technologies AG	216,600	4,518	0.21
Keyence Corp. (a)	17,700	6,610	0.30
Kyocera Corp.	88,800	4,319	0.20
Lam Research Corp.	43,470	12,519	0.57
Maxim Integrated Products, Inc.	180,800	9,757	0.44
Microsoft Corp.	143,770	26,051	1.18
NetApp, Inc.	224,300	8,861	0.40
Nuance Communications, Inc. (a)	327,700	7,383	0.34
NVIDIA Corp.	64,160	21,702	0.99
NXP Semiconductors NV	66,400	6,742	0.31
Omron Corp.	117,100	6,989	0.32
QUALCOMM, Inc.	130,600	10,606	0.48
Samsung Electronics Co. Ltd.	530,900	20,925	0.95
Skyworks Solutions, Inc.	59,600	6,785	0.31
SolarEdge Technologies, Inc. (a)	61,300	7,574	0.34
Synopsys, Inc. (a)	25,600	4,445	0.20
Tokyo Electron Ltd.	50,870	11,185	0.51
Trimble, Inc. (a)	192,100	7,387	0.34
Xilinx, Inc.	150,400	13,175	0.60
Xinyi Solar Holdings Ltd.	14,452,600	12,374	0.56
Zebra Technologies Corp. 'A' (a)	29,500	6,723	0.31
		321,342	14.61

DESCRIPTION		SHARES		FAIR VALUE (000S)	% OF NET ASSETS
MATERIALS					
LG Chem Ltd.		21,100	€	7,753	0.35
Shin-Etsu Chemical Co. Ltd.		91,960		9,617	0.44
				17,370	0.79
				891,871	40.55

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM INSTRUMENTS				
COMMERCIAL PAPER				
Santander Consumer Finance (0.294)% due 03/07/2020	€	10,000	10,000	0.45
SHORT-TERM NOTES				
AbbVie, Inc. 0.097% due 15/11/2020		4,100	4,097	0.19
FRANCE TREASURY BILLS				
(0.757)% due 27/01/2021 (b)(c)		25,000	25,082	1.14
(0.571)% due 02/09/2020 (b)(c)		2,760	2,763	0.13
(0.560)% due 05/08/2020 (b)(c)		6,200	6,203	0.28
(0.558)% due 05/08/2020 (b)(c)		3,890	3,892	0.18
(0.552)% due 05/08/2020 (b)(c)		9,360	9,365	0.43
(0.552)% due 19/08/2020 (b)(c)		1,100	1,101	0.05
(0.550)% due 08/07/2020 (b)(c)		670	670	0.03
(0.544)% due 16/09/2020 (b)(c)		10,950	10,962	0.50
(0.539)% due 16/09/2020 (b)(c)		11,310	11,323	0.51
(0.536)% due 05/08/2020 (b)(c)		2,950	2,952	0.13
(0.533)% due 16/09/2020 (b)(c)		1,790	1,792	0.08
(0.530)% due 16/09/2020 (b)(c)		2,120	2,122	0.10
(0.528)% due 19/08/2020 (b)(c)		1,100	1,101	0.05
(0.526)% due 19/08/2020 (b)(c)		2,100	2,102	0.10
(0.524)% due 19/08/2020 (b)(c)		8,840	8,847	0.40
(0.522)% due 19/08/2020 (b)(c)		10,650	10,658	0.48
(0.517)% due 22/07/2020 (b)(c)		9,300	9,303	0.42
(0.517)% due 05/08/2020 (b)(c)		4,630	4,632	0.21
(0.510)% due 02/09/2020 (b)(c)		11,700	11,711	0.53
(0.503)% due 08/07/2020 (b)(c)		7,460	7,461	0.34
(0.497)% due 05/08/2020 (b)(c)		420	420	0.02
(0.492)% due 08/07/2020 (b)(c)		10,460	10,461	0.48
(0.492)% due 21/10/2020 (b)(c)		4,020	4,027	0.18
(0.477)% due 02/09/2020 (b)(c)		28,750	28,777	1.31
(0.476)% due 22/07/2020 (b)(c)		10,700	10,703	0.49
(0.445)% due 22/07/2020 (b)(c)		17,800	17,805	0.81
(0.444)% due 22/07/2020 (b)(c)		3,750	3,751	0.17
(0.441)% due 24/03/2021 (b)(c)		290	291	0.01
(0.437)% due 24/03/2021 (b)(c)		5,670	5,692	0.26
(0.422)% due 24/03/2021 (b)(c)		35,760	35,902	1.63
			251,871	11.45
GERMANY TREASURY BILLS				
(0.609)% due 05/08/2020 (b)(c)		3,020	3,022	0.14
(0.602)% due 05/08/2020 (b)(c)		2,480	2,481	0.11
(0.588)% due 08/07/2020 (b)(c)		9,330	9,331	0.42
(0.587)% due 07/10/2020 (b)(c)		14,100	14,122	0.64
(0.582)% due 05/08/2020 (b)(c)		13,350	13,357	0.61
(0.578)% due 09/09/2020 (b)(c)		1,050	1,051	0.05
(0.574)% due 08/07/2020 (b)(c)		4,690	4,690	0.21
(0.573)% due 07/10/2020 (b)(c)		10,000	10,016	0.46
(0.572)% due 05/08/2020 (b)(c)		480	480	0.02
(0.571)% due 07/10/2020 (b)(c)		1,800	1,803	0.08
(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
GREECE TREASURY BILLS				
(0.072)% due 03/07/2020 (b)(c)	€	5,000	€ 5,000	0.23
Total Short-Term Instruments			424,978	19.32
Total Transferable Securities			€ 1,902,301	86.49

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
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
EXCHANGE-TRADED FUNDS			
Invesco Physical Gold ETC	706,400	€ 108,795	4.95
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (e)	374,100	37,255	1.69
PIMCO ETFs plc - PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF (e)	1,532,400	15,126	0.69
		161,176	7.33
Total Investment Funds		€ 193,400	8.79

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[(1)]	% 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
Total Repurchase Agreements						**€ (24,834)**	**€ 24,347**	**€ 24,347**	**1.11**

(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 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)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
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(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	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

Total Centrally Cleared Financial Derivative Instruments	**€ 6,087**	**0.28**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an 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(1)	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
BPS	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	7,000	(5)	(3)	0.00
	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
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	11,600	(18)	(16)	0.00
JPM	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[(1)]

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[(2)]	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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	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
SCX	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
	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
SOG	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
	08/2020	29,583	NOK 322,825	194	0	194	0.01
	09/2020	HKD 18,890	$ 2,434	0	(2)	(2)	0.00
SSB	07/2020	€ 891	1,000	0	(1)	(1)	0.00
UAG	07/2020	£ 7	€ 8	0	0	0	0.00
	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)

Total OTC Financial Derivative Instruments	**€ (1,583)**	**(0.07)**
Total Investments	**€ 2,112,538**	**96.05**
Other Current Assets & Liabilities	**€ 86,764**	**3.95**
Net Assets	**€ 2,199,302**	**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 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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 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[3]	(12,412)	4,902	0	(7,510)
Totals	**€ 677,699**	**€ 1,434,839**	**€ 0**	**€ 2,112,538**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 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[3]	1,019	11,684	0	12,703
Totals	**€ 498,761**	**€ 1,083,242**	**€ 0**	**€ 1,582,003**

(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[(1)]
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

(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	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
TRANSFERABLE SECURITIES			
AUSTRALIA			
CORPORATE BONDS & NOTES			
Santos Finance Ltd.			
5.250% due 13/03/2029	$ 200	$ 215	0.52
BAHAMAS			
CORPORATE BONDS & NOTES			
Competition Team Technologies Ltd.			
4.250% due 12/03/2029	200	228	0.55
BRAZIL			
CORPORATE BONDS & NOTES			
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	300	295	0.72
CANADA			
CORPORATE BONDS & NOTES			
Harvest Operations Corp.			
2.330% due 14/04/2021	340	344	0.84
CAYMAN ISLANDS			
CONVERTIBLE BONDS & NOTES			
China Evergrande Group			
4.250% due 14/02/2023	HKD 2,000	244	0.59
CORPORATE BONDS & NOTES			
21Vianet Group, Inc.			
7.875% due 15/10/2021	$ 400	405	0.98
Champion MTN Ltd.			
3.750% due 17/01/2023	200	210	0.51
China Mengniu Dairy Co. Ltd.			
1.875% due 17/06/2025	400	399	0.97
CK Hutchison International Ltd.			
3.375% due 08/05/2050	200	215	0.52
Country Garden Holdings Co. Ltd.			
7.250% due 08/04/2026	300	327	0.79
Fantasia Holdings Group Co. Ltd.			
11.875% due 01/06/2023	200	205	0.50
Geely Automobile Holdings Ltd.			
3.625% due 25/01/2023	200	202	0.49
4.000% due 09/12/2024 (c)	200	200	0.48
Health & Happiness H&H International Holdings Ltd.			
5.625% due 24/10/2024	400	411	1.00
Hutchison Whampoa International Ltd.			
3.625% due 31/10/2024	400	435	1.05
JD.com, Inc.			
3.375% due 14/01/2030	200	214	0.52
Kaisa Group Holdings Ltd.			
10.500% due 15/01/2025	300	285	0.69
11.950% due 22/10/2022	200	208	0.50
KWG Group Holdings Ltd.			
6.000% due 11/01/2022	200	202	0.49
Metropolitan Light Co. Ltd.			
5.500% due 21/11/2022	200	202	0.49
MGM China Holdings Ltd.			
5.250% due 18/06/2025	400	410	0.99
New Metro Global Ltd.			
6.800% due 05/08/2023	400	404	0.98
Ronshine China Holdings Ltd.			
7.350% due 15/12/2023	300	302	0.73
8.100% due 09/06/2023	200	206	0.50
10.500% due 01/03/2022	250	265	0.64
Sands China Ltd.			
4.375% due 18/06/2030	400	419	1.02
5.400% due 08/08/2028	200	221	0.54
Sunac China Holdings Ltd.			
6.500% due 10/01/2025	200	194	0.47
7.500% due 01/02/2024	300	300	0.73
Sunny Optical Technology Group Co. Ltd.			
3.750% due 23/01/2023	200	206	0.50
Tencent Holdings Ltd.			
3.290% due 03/06/2060	300	304	0.74
3.925% due 19/01/2038	200	225	0.54

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Times China Holdings Ltd.			
6.600% due 02/03/2023	$ 200	$ 203	0.49
Wynn Macau Ltd.			
5.500% due 15/01/2026	200	199	0.48
Yingde Gases Investment Ltd.			
6.250% due 19/01/2023	200	205	0.50
Yuzhou Properties Co. Ltd.			
7.375% due 13/01/2026	200	188	0.46
Zhenro Properties Group Ltd.			
9.150% due 06/05/2023	300	305	0.74
		8,676	21.03
Total Cayman Islands		8,920	21.62
CHINA			
CONVERTIBLE BONDS & NOTES			
China Yangtze Power International BVI Ltd.			
0.000% due 09/11/2021 (a)	€ 300	338	0.82
CORPORATE BONDS & NOTES			
Bank of China Ltd.			
5.000% due 13/11/2024 (e)	$ 200	223	0.54
CGNPC International Ltd.			
1.625% due 11/12/2024	€ 300	350	0.85
China Huadian Overseas Development Ltd.			
3.375% due 23/06/2025 (c)	$ 400	404	0.98
China Life Insurance Co. Ltd.			
4.000% due 03/07/2135	200	200	0.49
CNAC HK Finbridge Co. Ltd.			
3.500% due 19/07/2022	200	205	0.50
Dongfeng Motor Hong Kong International Co. Ltd.			
1.150% due 23/10/2021	€ 400	451	1.09
Greenland Global Investment Ltd.			
6.750% due 26/09/2023	$ 300	300	0.73
Overseas Chinese Town Asia Holdings Ltd.			
4.300% due 10/10/2020 (c)	200	200	0.49
Proven Honour Capital Ltd.			
4.125% due 06/05/2026	200	211	0.51
Sinopec Group Overseas Development Ltd.			
3.250% due 28/04/2025	600	648	1.57
4.600% due 12/09/2048	300	389	0.94
Sunny Express Enterprises Corp.			
3.350% due 23/10/2022 (c)	200	200	0.48
Yango Justice International Ltd.			
8.250% due 25/11/2023	200	192	0.47
Yankuang Group Cayman Ltd.			
4.750% due 30/11/2020	400	402	0.97
Zoomlion HK SPV Co. Ltd.			
6.125% due 20/12/2022	400	410	0.99
		4,785	11.60
Total China		5,123	12.42
HONG KONG			
CONVERTIBLE BONDS & NOTES			
Shanghai Port Group BVI Holding Co. Ltd.			
0.000% due 09/08/2022 (a)	250	255	0.62
CORPORATE BONDS & NOTES			
China Cinda Finance Ltd.			
4.100% due 09/03/2024	200	214	0.52
CMHI Finance BVI Co. Ltd.			
4.375% due 06/08/2023	200	215	0.52
CNOOC Finance USA LLC			
4.375% due 02/05/2028	200	234	0.57
Far East Horizon Ltd.			
3.375% due 18/02/2025	400	381	0.92
4.350% due 14/06/2022 (c)	200	194	0.47
Fortune Star BVI Ltd.			
4.350% due 06/05/2023	€ 200	215	0.52
Horse Gallop Finance Ltd.			
3.250% due 30/05/2022	$ 400	413	1.00
Huaneng Hong Kong Capital Ltd.			
3.600% due 30/10/2022 (c)	200	200	0.48
Huarong Finance Co. Ltd.			
1.485% due 24/02/2023	700	672	1.63
5.500% due 16/01/2025	600	660	1.60

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ICBCIL Finance Co. Ltd.			
2.750% due 19/05/2021	$ 200	$ 201	0.49
Industrial & Commercial Bank of China Asia Ltd.			
4.250% due 21/07/2021 (c)(e)	200	201	0.49
Lenovo Group Ltd.			
3.875% due 16/03/2022	200	202	0.49
4.750% due 29/03/2023	200	202	0.49
Vanke Real Estate Hong Kong Co. Ltd.			
1.910% due 25/05/2023	200	197	0.48
4.150% due 18/04/2023	300	315	0.76
		4,716	11.43
Total Hong Kong		4,971	12.05
INDIA			
CORPORATE BONDS & NOTES			
Adani Electricity Mumbai Ltd.			
3.949% due 12/02/2030	200	187	0.45
Adani Ports & Special Economic Zone Ltd.			
4.000% due 30/07/2027	200	193	0.47
Adani Transmission Ltd.			
4.000% due 03/08/2026	200	199	0.48
Muthoot Finance Ltd.			
6.125% due 31/10/2022	200	203	0.49
NTPC Ltd.			
4.375% due 26/11/2024	300	319	0.77
Oil India International Pte. Ltd.			
4.000% due 21/04/2027	200	201	0.49
Shriram Transport Finance Co. Ltd.			
5.700% due 27/02/2022	200	186	0.45
State Bank of India			
4.500% due 28/09/2023	200	213	0.52
		1,701	4.12
SOVEREIGN ISSUES			
Export-Import Bank of India			
3.875% due 12/03/2024	200	211	0.51
Total India		1,912	4.63
INDONESIA			
CORPORATE BONDS & NOTES			
Bank Mandiri Persero Tbk PT			
4.750% due 13/05/2025	400	425	1.03
Bank Rakyat Indonesia Persero Tbk PT			
3.950% due 28/03/2024	400	412	1.00
Indonesia Asahan Aluminium Persero PT			
5.450% due 15/05/2030	400	447	1.08
LLPL Capital Pte. Ltd.			
6.875% due 04/02/2039	385	422	1.02
Pelabuhan Indonesia Persero PT			
4.875% due 01/10/2024	200	214	0.52
Pelabuhan Indonesia PT			
5.375% due 05/05/2045	200	214	0.52
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara			
3.375% due 05/02/2030	400	406	0.98
TBG Global Pte. Ltd.			
5.250% due 10/02/2022	200	200	0.49
		2,740	6.64
SOVEREIGN ISSUES			
Indonesia Government International Bond			
1.450% due 18/09/2026	€ 300	335	0.81
4.450% due 11/02/2024	$ 850	924	2.24
Perusahaan Penerbit SBSN Indonesia			
3.750% due 01/03/2023	200	210	0.51
3.800% due 23/06/2050	200	206	0.50
4.550% due 29/03/2026	400	443	1.08
		2,118	5.14
Total Indonesia		4,858	11.78
JAPAN			
CORPORATE BONDS & NOTES			
Nomura Holdings, Inc.			
2.648% due 16/01/2025	200	209	0.51

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Aroundtown S.A.			
5.375% due 21/03/2029	$ 400	$ 454	1.10
MALAYSIA			
CORPORATE BONDS & NOTES			
TNB Global Ventures Capital Bhd.			
3.244% due 19/10/2026	200	213	0.52
MAURITIUS			
CORPORATE BONDS & NOTES			
Azure Power Energy Ltd.			
5.500% due 03/11/2022	200	202	0.49
Greenko Solar Mauritius Ltd.			
5.950% due 29/07/2026	200	198	0.48
UPL Corp. Ltd.			
4.500% due 08/03/2028	200	200	0.48
4.625% due 16/06/2030	400	396	0.96
Total Mauritius		996	2.41
MONGOLIA			
SOVEREIGN ISSUES			
Mongolia Government International Bond			
5.125% due 05/12/2022	200	200	0.48
5.625% due 01/05/2023	200	201	0.49
Total Mongolia		401	0.97
NETHERLANDS			
CORPORATE BONDS & NOTES			
Prosus NV			
3.680% due 21/01/2030	200	210	0.51
Syngenta Finance NV			
5.182% due 24/04/2028	200	214	0.52
Total Netherlands		424	1.03
PAKISTAN			
CORPORATE BONDS & NOTES			
Third Pakistan International Sukuk Co. Ltd.			
5.625% due 05/12/2022	200	195	0.47
PHILIPPINES			
CORPORATE BONDS & NOTES			
Jollibee Worldwide Pte. Ltd.			
4.750% due 24/06/2030	400	399	0.97
PLDT, Inc.			
2.500% due 23/01/2031	200	203	0.49
3.450% due 23/06/2050	200	202	0.49
Royal Capital BV			
5.875% due 05/05/2022 (c)	200	199	0.48
SM Investments Corp.			
4.875% due 10/06/2024	200	210	0.51
		1,213	2.94

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Philippines Government International Bond			
7.750% due 14/01/2031	$ 400	$ 600	1.46
Total Philippines		1,813	4.40
SINGAPORE			
CORPORATE BONDS & NOTES			
Alam Synergy Pte. Ltd.			
6.625% due 24/04/2022	200	91	0.22
BOC Aviation Ltd.			
2.625% due 17/01/2025	300	299	0.73
3.875% due 27/04/2026	200	211	0.51
United Overseas Bank Ltd.			
3.500% due 16/09/2026 (e)	200	204	0.49
Total Singapore		805	1.95
SOUTH KOREA			
CORPORATE BONDS & NOTES			
KEB Hana Bank			
4.250% due 14/10/2024 (e)	200	219	0.53
Kookmin Bank			
4.500% due 01/02/2029 (e)	200	229	0.56
Shinhan Bank Co. Ltd.			
4.000% due 23/04/2029 (e)	200	220	0.53
SK Broadband Co. Ltd.			
3.875% due 13/08/2023	200	214	0.52
SK Hynix, Inc.			
3.000% due 17/09/2024	300	314	0.76
Total South Korea		1,196	2.90
SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond			
5.875% due 25/07/2022	200	156	0.38
6.125% due 03/06/2025	200	135	0.32
6.350% due 28/06/2024	200	140	0.34
Total Sri Lanka		431	1.04
THAILAND			
CORPORATE BONDS & NOTES			
Bangkok Bank PCL			
3.733% due 25/09/2034 (e)	400	383	0.93
4.450% due 19/09/2028	200	229	0.55
Thaioil Treasury Center Co. Ltd.			
5.375% due 20/11/2048	300	378	0.92
Total Thailand		990	2.40
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Jaguar Land Rover Automotive PLC			
6.875% due 15/11/2026	€ 200	193	0.47
Royal Bank of Scotland Group PLC			
7.500% due 10/08/2020 (c)(e)	$ 300	301	0.73
Total United Kingdom		494	1.20

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UNITED STATES			
CORPORATE BONDS & NOTES			
Hyundai Capital America			
2.750% due 27/09/2026	$ 200	$ 200	0.48
Nissan Motor Acceptance Corp.			
3.875% due 21/09/2023	100	100	0.24
		300	0.72
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
2.250% due 15/08/2049	20	24	0.06
Total United States		324	0.78
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
Castle Peak Power Finance Co. Ltd.			
2.200% due 22/06/2030	400	401	0.97
Celestial Miles Ltd.			
5.750% due 31/01/2024 (c)	200	206	0.50
China Reinsurance Finance Corp. Ltd.			
3.375% due 09/03/2022	200	202	0.49
King Power Capital Ltd.			
5.625% due 03/11/2024	200	230	0.56
NWD MTN Ltd.			
4.125% due 18/07/2029	200	198	0.48
RKPF Overseas Ltd.			
6.700% due 30/09/2024	200	203	0.49
Scenery Journey Ltd.			
11.500% due 24/10/2022	200	191	0.46
Wiseyear Holdings Ltd.			
5.875% due 06/04/2021	200	206	0.50
Total Virgin Islands (British)		1,837	4.45
SHORT-TERM INSTRUMENTS			
U.S. TREASURY BILLS			
0.103% due 14/07/2020 (a)(b)	800	800	1.94
Total Transferable Securities		**$ 38,448**	**93.20**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (d)	1,880	23	0.06
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (d)	104,437	1,040	2.52
		1,063	2.58
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (d)	10,100	1,024	2.48
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[1]	% 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**

[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
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
				$ (4)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (4)**	**(0.01)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
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
Total Centrally Cleared Financial Derivative Instruments					**$ 8**	**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.

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[1]	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[1]

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	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[2]

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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)
					$ (30)	$ 6	$ (24)	(0.06)

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

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

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

INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 38,448	$ 0	$ 38,448
Investment Funds	2,087	0	0	2,087
Repurchase Agreements	0	228	0	228
Financial Derivative Instruments[3]	(4)	(54)	0	(58)
Totals	**$ 2,083**	**$ 38,622**	**$ 0**	**$ 40,705**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 34,275	$ 0	$ 34,275
Investment Funds	3,494	0	0	3,494
Repurchase Agreements	0	284	0	284
Financial Derivative Instruments[3]	(22)	(82)	0	(104)
Totals	**$ 3,472**	**$ 34,477**	**$ 0**	**$ 37,949**

[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[1]
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
TRANSFERABLE SECURITIES			
ARGENTINA			
CORPORATE BONDS & NOTES			
Pan American Energy LLC			
28.216% due 20/11/2020	ARS 30,920	$ 279	0.01
33.215% due 26/02/2021	44,168	392	0.02
YPF S.A.			
33.088% due 04/03/2021	47,740	443	0.02
37.269% due 24/07/2021	16,367	134	0.01
		1,248	0.06
SOVEREIGN ISSUES			
Argentina Government International Bond			
26.415% due 03/04/2022	358,823	3,095	0.15
30.022% due 04/10/2022	28,170	345	0.02
Argentina Treasury Bond			
1.000% due 05/08/2021	41,846	388	0.02
Autonomous City of Buenos Aires Argentina			
29.825% due 23/01/2022	121,490	1,137	0.06
32.304% due 22/02/2028	132,420	929	0.05
32.995% due 29/03/2024	231,318	1,915	0.09
Provincia de Buenos Aires			
28.192% due 12/04/2025	40	0	0.00
32.817% due 31/05/2022	217,983	1,743	0.08
		9,552	0.47
Total Argentina		10,800	0.53
AUSTRIA			
CORPORATE BONDS & NOTES			
Erste Group Bank AG			
8.875% due 15/10/2021 (e)(g)	€ 400	471	0.02
BRAZIL			
CORPORATE BONDS & NOTES			
Banco Bradesco S.A.			
3.200% due 27/01/2025	$ 12,000	11,828	0.58
Banco BTG Pactual S.A.			
8.300% due 15/08/2024	BRL 228,000	43,024	2.11
Banco Daycoval S.A.			
4.250% due 13/12/2024	$ 14,400	14,158	0.70
Banco do Brasil S.A.			
4.625% due 15/01/2025	2,000	2,075	0.10
4.750% due 20/03/2024	3,800	3,947	0.19
4.875% due 19/04/2023	4,900	5,102	0.25
Banco Votorantim S.A.			
4.000% due 24/09/2022	6,500	6,589	0.32
4.500% due 24/09/2024	3,000	3,011	0.15
Brazil Minas SPE via State of Minas Gerais			
5.333% due 15/02/2028	240	242	0.01
Centrais Eletricas Brasileiras S.A.			
3.625% due 04/02/2025	2,000	1,959	0.10
3.625% due 04/02/2025 (i)	2,000	1,959	0.10
4.625% due 04/02/2030	3,300	3,158	0.16
Globo Comunicacao e Participacoes S.A.			
4.875% due 22/01/2030	1,000	906	0.04
Odebrecht Oil & Gas Finance Ltd.			
0.000% due 30/07/2020 (c)(e)	485	2	0.00
Rede D'or Finance SARL			
4.500% due 22/01/2030	12,694	11,191	0.55
Swiss Insured Brazil Power Finance SARL			
9.850% due 16/07/2032	BRL 252,646	52,684	2.59
		161,835	7.95
LOAN PARTICIPATIONS AND ASSIGNMENTS			
State of Rio de Janeiro			
6.024% due 20/12/2020	$ 9,000	9,048	0.44
SOVEREIGN ISSUES			
Brazil Government International Bond			
10.250% due 10/01/2028	BRL 22,160	4,782	0.23
12.500% due 05/01/2022	65,597	13,537	0.67
		18,319	0.90
Total Brazil		189,202	9.29

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CAYMAN ISLANDS			
ASSET-BACKED SECURITIES			
Halcyon Loan Advisors Funding Ltd.			
2.055% due 20/04/2027	$ 566	$ 560	0.03
CONVERTIBLE BONDS & NOTES			
China Evergrande Group			
4.250% due 14/02/2023	HKD 53,000	6,459	0.32
CORPORATE BONDS & NOTES			
Health & Happiness H&H International Holdings Ltd.			
5.625% due 24/10/2024	$ 3,900	4,007	0.20
Kaisa Group Holdings Ltd.			
9.375% due 30/06/2024	8,200	7,533	0.37
New Metro Global Ltd.			
6.800% due 05/08/2023	9,200	9,291	0.46
Odebrecht Drilling Norbe Ltd.			
6.350% due 01/12/2021 ^	83	71	0.00
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)			
7.350% due 01/12/2026 ^(b)	460	138	0.01
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 01/12/2022 ^	339	280	0.01
QNB Finance Ltd.			
6.800% due 04/03/2030	IDR 162,000,000	10,257	0.50
Ronshine China Holdings Ltd.			
8.100% due 09/06/2023	$ 1,200	1,236	0.06
8.750% due 25/10/2022	1,100	1,148	0.06
SPARC EM SPC Panama Metro Line SP			
0.000% due 05/12/2022 (c)	5,517	5,333	0.26
Sunac China Holdings Ltd.			
7.250% due 14/06/2022	4,300	4,375	0.21
8.350% due 19/04/2023	1,600	1,650	0.08
		45,319	2.22
Total Cayman Islands		52,338	2.57
CHILE			
CORPORATE BONDS & NOTES			
Empresa Electrica Cochrane SpA			
5.500% due 14/05/2027	1,243	1,282	0.07
SOVEREIGN ISSUES			
Bonos de la Tesoreria de la Republica			
4.500% due 15/10/2023	CLP 143,492	208	0.01
Bonos de la Tesoreria de la Republica en Pesos			
4.700% due 01/09/2030	9,640,000	14,225	0.70
5.000% due 01/03/2035	4,920,000	7,520	0.37
6.000% due 01/01/2043	10,235,000	18,706	0.92
Bonos del Banco Central de Chile en Pesos			
6.000% due 01/03/2022	1,620,000	2,156	0.10
		42,815	2.10
Total Chile		44,097	2.17
CHINA			
SOVEREIGN ISSUES			
China Development Bank			
3.480% due 08/01/2029	CNY 142,800	20,327	1.00
4.040% due 10/04/2027	276,200	40,683	2.00
4.040% due 06/07/2028	94,000	13,892	0.68
4.880% due 09/02/2028	47,200	7,337	0.36
China Government Bond			
3.100% due 29/06/2022	500	72	0.00
Total China		82,311	4.04
COLOMBIA			
CORPORATE BONDS & NOTES			
Banco Davivienda S.A.			
7.500% due 24/10/2022	COP 19,100,000	5,342	0.26
Empresas Publicas de Medellin ESP			
7.625% due 10/09/2024	17,497,000	4,889	0.24
8.375% due 08/11/2027	39,786,000	11,266	0.56
		21,497	1.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Colombia Government International Bond			
7.750% due 14/04/2021	COP 18,070,000	$ 4,975	0.24
9.850% due 28/06/2027	44,407,000	15,010	0.74
Colombian TES			
5.750% due 03/11/2027	61,783,600	16,672	0.82
6.250% due 26/11/2025	3,334,800	965	0.05
7.750% due 18/09/2030	81,824,900	24,045	1.18
10.000% due 24/07/2024	5,590,300	1,838	0.09
Financiera de Desarrollo Territorial S.A. Findeter			
7.875% due 12/08/2024	20,812,000	5,935	0.29
Republic of Colombia			
1.000% due 28/04/2028	27,000,000	7,341	0.36
		76,781	3.77
Total Colombia		98,278	4.83
CZECH REPUBLIC			
SOVEREIGN ISSUES			
Czech Republic Government International Bond			
0.250% due 10/02/2027 (i)	CZK 522,700	21,462	1.05
0.950% due 15/05/2030 (i)	829,740	35,486	1.74
1.000% due 26/06/2026 (i)	158,300	6,830	0.34
1.200% due 13/03/2031	235,000	10,255	0.50
2.000% due 13/10/2033 (i)	6,100	292	0.01
2.400% due 17/09/2025 (i)	29,100	1,344	0.07
3.750% due 12/09/2020 (i)	41,500	1,762	0.09
4.200% due 04/12/2036 (i)	33,000	2,038	0.10
Total Czech Republic		79,469	3.90
DOMINICAN REPUBLIC			
SOVEREIGN ISSUES			
Dominican Republic Government International Bond			
8.900% due 15/02/2023	DOP 521,150	8,601	0.42
9.750% due 05/06/2026	1,344,600	21,954	1.08
10.375% due 04/03/2022	81,200	1,397	0.07
10.500% due 07/04/2023	271,100	4,646	0.23
10.750% due 11/08/2028	323,000	5,477	0.27
10.750% due 08/11/2029	74,900	1,258	0.06
11.500% due 10/05/2024	51,400	904	0.04
12.000% due 05/03/2032	615,200	10,919	0.54
Total Dominican Republic		55,156	2.71
EGYPT			
SOVEREIGN ISSUES			
Egypt Government International Bond			
4.750% due 16/04/2026	€ 3,700	3,957	0.19
FRANCE			
CORPORATE BONDS & NOTES			
BNP Paribas S.A.			
6.240% due 06/02/2025	IDR 396,200,000	26,597	1.30
Societe Generale S.A.			
6.750% due 07/04/2021 (e)(g)	€ 500	559	0.03
7.375% due 13/09/2021 (e)(g)	$ 600	607	0.03
Total France		27,763	1.36
GERMANY			
CORPORATE BONDS & NOTES			
Deutsche Bank AG			
1.625% due 12/02/2021	€ 2,600	2,934	0.14
1.875% due 14/02/2022	2,000	2,266	0.11

See Accompanying Notes

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.281% due 13/07/2020	$ 6,400	$ 6,401	0.32
4.250% due 14/10/2021	11,500	11,804	0.58
5.000% due 14/02/2022	2,000	2,089	0.10
6.680% due 23/01/2025	IDR 672,100,000	44,902	2.21
Total Germany		70,396	3.46
HONG KONG			
CORPORATE BONDS & NOTES			
Huarong Finance Co. Ltd.			
3.250% due 03/06/2021 (i)	$ 5,200	5,240	0.26
3.625% due 22/11/2021 (i)	8,400	8,537	0.42
Total Hong Kong		13,777	0.68
HUNGARY			
SOVEREIGN ISSUES			
Hungary Government International Bond			
1.500% due 24/08/2022 (i)	HUF 19,243,500	61,954	3.04
2.500% due 24/10/2024 (i)	10,754,000	36,056	1.77
2.750% due 22/12/2026 (i)	18,174,700	61,995	3.05
3.000% due 26/06/2024 (i)	5,607,800	19,099	0.94
5.500% due 24/06/2025 (i)	166,600	636	0.03
Total Hungary		179,740	8.83
INDIA			
CORPORATE BONDS & NOTES			
Muthoot Finance Ltd.			
4.400% due 02/09/2023	$ 6,700	6,430	0.31
Shriram Transport Finance Co. Ltd.			
5.700% due 27/02/2022	5,065	4,710	0.23
5.950% due 24/10/2022	835	766	0.04
Total India		11,906	0.58
INDONESIA			
CORPORATE BONDS & NOTES			
Jasa Marga Persero Tbk PT			
7.500% due 11/12/2020	IDR 103,120,000	7,030	0.35
IRELAND			
ASSET-BACKED SECURITIES			
Toro European CLO DAC			
0.650% due 15/04/2030	€ 5,300	5,878	0.29
CORPORATE BONDS & NOTES			
Alfa Bank AO Via Alfa Bond Issuance PLC			
9.350% due 06/08/2022	RUB 794,000	11,915	0.58
NON-AGENCY MORTGAGE-BACKED SECURITIES			
European Loan Conduit			
1.000% due 17/02/2030	€ 2,398	2,615	0.13
Total Ireland		20,408	1.00
ITALY			
CORPORATE BONDS & NOTES			
Banca Carige SpA			
1.218% due 25/05/2022	4,600	5,198	0.26
Intesa Sanpaolo SpA			
7.000% due 19/01/2021 (e)(g)	1,700	1,905	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UniCredit SpA			
6.750% due 10/09/2021 (e)(g)	€ 1,600	$ 1,767	0.09
9.250% due 03/06/2022 (e)(g)	200	240	0.01
Total Italy		9,110	0.45
JAPAN			
CORPORATE BONDS & NOTES			
Nomura International Funding Pte. Ltd.			
6.625% due 18/05/2033	IDR 257,000,000	16,504	0.81
KAZAKHSTAN			
CORPORATE BONDS & NOTES			
Development Bank of Kazakhstan JSC			
8.950% due 04/05/2023	KZT 2,290,000	5,320	0.26
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Constellation Oil Services Holding S.A. (10.000% PIK)			
10.000% due 09/11/2024 ^(b)	$ 1,279	345	0.02
MALAYSIA			
SOVEREIGN ISSUES			
Malaysia Government International Bond			
3.502% due 31/05/2027	MYR 125,800	30,928	1.52
3.733% due 15/06/2028	16,800	4,152	0.20
3.757% due 22/05/2040	4,290	1,023	0.05
3.828% due 05/07/2034	14,790	3,652	0.18
3.844% due 15/04/2033	2,150	527	0.03
3.885% due 15/08/2029	39,754	10,037	0.49
3.892% due 15/03/2027	6,300	1,572	0.08
3.899% due 16/11/2027	45,400	11,352	0.56
3.900% due 30/11/2026	10,100	2,524	0.12
3.906% due 15/07/2026	900	224	0.01
4.254% due 31/05/2035	13,590	3,453	0.17
4.392% due 15/04/2026	22,470	5,741	0.28
4.642% due 07/11/2033	1,420	377	0.02
4.709% due 15/09/2026	12,650	3,288	0.16
4.935% due 30/09/2043	3,220	861	0.04
Malaysia Government Investment Issue			
3.726% due 31/03/2026	13,500	3,338	0.16
3.899% due 15/06/2027	1,330	332	0.02
4.258% due 26/07/2027	900	230	0.01
4.369% due 31/10/2028	4,800	1,240	0.06
4.638% due 15/11/2049	7,800	2,009	0.10
4.724% due 15/06/2033	50,263	13,366	0.66
4.895% due 08/05/2047	1,400	374	0.02
Total Malaysia		100,600	4.94
MAURITIUS			
CORPORATE BONDS & NOTES			
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	$ 3,200	3,168	0.15

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.950% due 29/07/2026	$ 2,800	$ 2,771	0.14
Total Mauritius		5,939	0.29
MEXICO			
	SHARES		
COMMON STOCKS			
Hipotecaria Su Casita S.A.	212,074	0	0.00
	PAR (000S)		
CORPORATE BONDS & NOTES			
America Movil S.A.B. de C.V.			
6.450% due 05/12/2022	MXN 113,600	4,982	0.24
8.460% due 18/12/2036	1,800	80	0.00
Corp. GEO S.A.B. de C.V.			
8.875% due 25/09/2014 ^	$ 250	0	0.00
9.250% due 25/06/2049 ^	700	0	0.00
Hipotecaria Su Casita S.A. de C.V.			
9.620% due 28/06/2018 ^	MXN 22,130	29	0.00
Petroleos Mexicanos			
7.190% due 12/09/2024	494,600	18,236	0.90
7.650% due 24/11/2021	20,000	828	0.04
Urbi Desarrollos Urbanos S.A.B. de C.V.			
8.790% due 09/12/2014 ^	29,700	0	0.00
		24,155	**1.18**
SOVEREIGN ISSUES			
Mexico Government International Bond			
7.750% due 13/11/2042	561,900	26,676	1.31
8.000% due 07/11/2047 (i)	322,900	15,725	0.77
8.500% due 31/05/2029	16,000	822	0.04
10.000% due 20/11/2036	75,000	4,401	0.22
		47,624	**2.34**
Total Mexico		71,779	3.52
MONGOLIA			
SOVEREIGN ISSUES			
Mongolia Government International Bond			
5.625% due 01/05/2023	$ 4,100	4,115	0.20
NETHERLANDS			
ASSET-BACKED SECURITIES			
Penta CLO BV			
0.790% due 04/08/2028	€ 189	211	0.01
CORPORATE BONDS & NOTES			
Cooperatieve Rabobank UA			
6.625% due 29/06/2021 (e)(g)	600	694	0.03
ING Groep NV			
6.875% due 16/04/2022 (e)(g)	$ 400	415	0.02
Prosus NV			
3.680% due 21/01/2030	1,900	1,994	0.10
Teva Pharmaceutical Finance Netherlands BV			
0.375% due 25/07/2020	€ 4,016	4,500	0.22
		7,603	**0.37**
Total Netherlands		7,814	0.38
PERU			
CORPORATE BONDS & NOTES			
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**
SOVEREIGN ISSUES			
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
6.150% due 12/08/2032	PEN	38,000	$ 12,333	0.61
6.350% due 12/08/2028		157,200	52,651	2.59
6.350% due 12/08/2028 (i)		29,600	9,914	0.49
6.950% due 12/08/2031 (i)		7,900	2,718	0.13
6.950% due 12/08/2031		15,200	5,230	0.26
8.200% due 12/08/2026		48,528	17,743	0.87
			169,582	8.33
Total Peru			184,697	9.07

PHILIPPINES

SOVEREIGN ISSUES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Philippines Government International Bond				
3.900% due 26/11/2022	PHP	792,000	16,081	0.79

POLAND

SOVEREIGN ISSUES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Poland Government International Bond				
1.250% due 25/10/2030	PLN	4,300	1,076	0.05
2.250% due 25/04/2022 (i)		45,200	11,883	0.58
2.500% due 25/04/2024 (i)		29,500	8,047	0.40
2.500% due 25/07/2026 (i)		155,100	42,795	2.10
2.500% due 25/07/2027 (i)		104,300	28,795	1.42
2.750% due 25/10/2029 (i)		97,400	27,738	1.36
3.250% due 25/07/2025 (i)		201,100	57,256	2.81
4.000% due 25/10/2023 (i)		55,600	15,751	0.77
5.750% due 23/09/2022		105,580	30,041	1.48
Total Poland			223,382	10.97

QATAR

CORPORATE BONDS & NOTES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Nakilat, Inc.				
6.067% due 31/12/2033	$	175	214	0.01
QNB Finance Ltd.				
6.800% due 04/03/2030	IDR	951,700,000	60,259	2.96
6.900% due 23/01/2025		276,200,000	18,466	0.91
7.900% due 05/07/2024 (h)		178,300,000	12,422	0.61
Total Qatar			91,361	4.49

ROMANIA

SOVEREIGN ISSUES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Romania Government International Bond				
4.150% due 26/01/2028 (i)	RON	31,400	7,428	0.36
4.500% due 17/06/2024 (i)		163,800	39,331	1.93
5.000% due 12/02/2029 (i)		12,600	3,160	0.16
Total Romania			49,919	2.45

RUSSIA

SOVEREIGN ISSUES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Russia Government International Bond				
7.250% due 10/05/2034 (i)	RUB	774,300	12,053	0.59
7.400% due 07/12/2022		497,300	7,431	0.36
7.500% due 18/08/2021		681,600	9,890	0.49
7.600% due 14/04/2021	RUB	273,200	$ 3,935	0.19
7.600% due 20/07/2022		114,200	1,701	0.08
7.650% due 10/04/2030 (i)		1,162,900	18,498	0.91
7.700% due 23/03/2033		2,796,800	44,919	2.21
7.750% due 16/09/2026 (i)		357,100	5,651	0.28
7.950% due 07/10/2026		2,896,800	46,251	2.27
8.500% due 17/09/2031		1,609,700	27,334	1.34
Total Russia			177,663	8.72

SOUTH AFRICA

CORPORATE BONDS & NOTES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Eskom Holdings SOC Ltd.				
0.000% due 18/08/2027 (c)	ZAR	100,100	2,387	0.12
0.000% due 31/12/2032 (c)		254,000	2,375	0.12
5.750% due 26/01/2021	$	2,400	2,294	0.11
7.850% due 02/04/2026	ZAR	282,000	15,651	0.77
Transnet SOC Ltd.				
10.000% due 30/03/2029		40,000	2,327	0.11
			25,034	1.23

SOVEREIGN ISSUES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
South Africa Government International Bond				
6.750% due 31/03/2021		5,100	300	0.01
7.000% due 28/02/2031		4,500	213	0.01
7.000% due 28/02/2031 (i)		375,746	17,805	0.87
8.000% due 31/01/2030 (i)		178,427	9,476	0.47
8.250% due 31/03/2032 (i)		454,180	22,785	1.12
8.500% due 31/01/2037 (i)		779,700	36,275	1.78
8.750% due 31/01/2044 (i)		68,700	3,122	0.15
8.875% due 28/02/2035 (i)		414,500	20,502	1.01
9.000% due 31/01/2040 (i)		229,400	10,913	0.54
10.500% due 21/12/2026 (i)		1,302,632	85,626	4.21
			207,017	10.17
Total South Africa			232,051	11.40

SPAIN

CORPORATE BONDS & NOTES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banco Bilbao Vizcaya Argentaria S.A.				
8.875% due 14/04/2021 (e)(g)	€	600	698	0.04
Banco Santander S.A.				
6.750% due 25/04/2022 (e)(g)		200	231	0.01
			929	0.05

SOVEREIGN ISSUES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Autonomous Community of Catalonia				
4.900% due 15/09/2021		2,050	2,430	0.12
Total Spain			3,359	0.17

SUPRANATIONAL

CORPORATE BONDS & NOTES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Corp. Andina de Fomento				
6.500% due 16/03/2023	IDR	125,900,000	8,470	0.42
6.770% due 24/05/2028	COP	27,500,000	$ 7,941	0.39
Total Supranational			16,411	0.81

SWITZERLAND

CORPORATE BONDS & NOTES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit Suisse Group AG				
7.125% due 29/07/2022 (e)(g)	$	200	206	0.01
UBS Group AG				
7.125% due 10/08/2021 (e)(g)		600	614	0.03
Total Switzerland			820	0.04

THAILAND

SOVEREIGN ISSUES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Thailand Government International Bond				
1.600% due 17/12/2029	THB	271,000	9,105	0.45
2.875% due 17/06/2046		73,500	2,800	0.14
3.300% due 17/06/2038		711,100	28,682	1.41
3.400% due 17/06/2036		97,900	3,969	0.19
3.600% due 17/06/2067		46,200	1,994	0.10
3.650% due 20/06/2031		20,300	806	0.04
3.775% due 25/06/2032		381,900	15,484	0.76
4.000% due 17/06/2066		13,000	612	0.03
4.675% due 29/06/2044		98,400	4,797	0.23
4.875% due 22/06/2029		4,950	209	0.01
Total Thailand			68,458	3.36

TURKEY

SOVEREIGN ISSUES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Turkey Government International Bond				
10.600% due 11/02/2026 (i)	TRY	37,600	5,404	0.26
11.000% due 24/02/2027		229,600	32,752	1.61
Total Turkey			38,156	1.87

UNITED ARAB EMIRATES

CORPORATE BONDS & NOTES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ADCB Finance Cayman Ltd.				
7.500% due 15/10/2029	IDR	29,000,000	1,930	0.10
8.160% due 29/04/2029		323,000,000	22,215	1.09
Total United Arab Emirates			24,145	1.19

UNITED KINGDOM

CORPORATE BONDS & NOTES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Barclays PLC				
8.000% due 15/12/2020 (e)(g)	€	400	452	0.02
Santander UK Group Holdings PLC				
7.375% due 24/06/2022 (e)(g)	£	200	253	0.01
Ukraine Railways Via Shortline PLC				
9.875% due 15/09/2021	$	600	607	0.03
Ukreximbank Via Biz Finance PLC				
16.500% due 02/03/2021	UAH	71,800	2,717	0.14
			4,029	0.20

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Canada Square Funding PLC				
1.613% due 17/10/2051	£	4,380	5,410	0.26

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Canterbury Finance No. 1 PLC			
1.643% due 16/05/2056	£ 5,800	$ 7,128	0.35
Finsbury Square PLC			
1.105% due 16/12/2069	3,890	4,802	0.24
Towd Point Mortgage Funding PLC			
1.392% due 20/07/2045	9,516	11,728	0.58
Twin Bridges PLC			
1.273% due 12/06/2053	2,372	2,923	0.14
Warwick Finance Residential Mortgages PLC			
0.000% due 21/12/2049 (c)	0	246	0.01
0.982% due 21/12/2049	5,320	6,512	0.32
1.682% due 21/12/2049	644	783	0.04
2.182% due 21/12/2049	322	390	0.02
2.682% due 21/12/2049	184	222	0.01
3.182% due 21/12/2049	184	219	0.01
		40,363	1.98
Total United Kingdom		44,392	2.18

UNITED STATES

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Aames Mortgage Investment Trust			
0.665% due 25/04/2036	$ 1,916	1,586	0.08
1.490% due 25/06/2035	8,600	7,192	0.35
ACE Securities Corp. Home Equity Loan Trust			
1.160% due 25/05/2034	1,257	1,212	0.06
Argent Mortgage Loan Trust			
0.665% due 25/05/2035	622	553	0.03
Argent Securities Trust			
0.335% due 25/07/2036	1,504	1,274	0.06
Asset-Backed Securities Corp. Home Equity Loan Trust			
0.355% due 25/03/2036	119	119	0.01
0.405% due 25/12/2036	7,900	4,767	0.23
Citigroup Mortgage Loan Trust			
0.325% due 25/12/2036	268	265	0.01
0.345% due 25/12/2036	1,745	1,165	0.06
0.485% due 25/10/2036	594	416	0.02
Citigroup Mortgage Loan Trust, Inc.			
1.220% due 25/05/2035	2,373	2,188	0.11
Countrywide Asset-Backed Certificates			
0.375% due 25/11/2037	11,899	11,094	0.54
0.435% due 25/02/2036	800	712	0.03
Countrywide Asset-Backed Certificates Trust			
0.425% due 25/02/2037	2,863	2,694	0.13
0.935% due 25/11/2035	2,850	2,724	0.13
Credit-Based Asset Servicing & Securitization Trust			
3.403% due 25/01/2037 ^	3,362	1,417	0.07
Ellington Loan Acquisition Trust			
1.285% due 25/05/2037	1,880	1,826	0.09
Fremont Home Loan Trust			
0.425% due 25/08/2036	1,859	750	0.04
GSAA Home Equity Trust			
0.555% due 25/06/2035	21	21	0.00
6.002% due 25/11/2036	1,397	796	0.04
GSAMP Trust			
0.235% due 25/12/2046	575	334	0.02
0.275% due 25/01/2037	1,149	729	0.04
0.425% due 25/01/2037	15,415	10,014	0.49
Home Equity Asset Trust			
1.535% due 25/02/2033	289	282	0.01
JPMorgan Mortgage Acquisition Trust			
0.395% due 25/10/2036	2,684	2,578	0.13
Lehman XS Trust			
5.220% due 25/01/2036 ^	2,297	2,301	0.11
Long Beach Mortgage Loan Trust			
0.335% due 25/09/2036	1,129	793	0.04
MASTR Asset-Backed Securities Trust			
0.405% due 25/11/2036	1,175	842	0.04
1.335% due 25/08/2037	922	839	0.04
Morgan Stanley ABS Capital, Inc. Trust			
0.335% due 25/06/2036	239	205	0.01
0.415% due 25/11/2036	9,241	6,331	0.31
0.950% due 25/01/2035	116	107	0.01
1.340% due 25/01/2035	1,732	1,534	0.08
NovaStar Mortgage Funding Trust			
0.355% due 25/01/2037	2,010	916	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Option One Mortgage Loan Trust			
0.405% due 25/04/2037	$ 2,452	$ 1,878	0.09
0.405% due 25/05/2037	1,638	1,159	0.06
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.675% due 25/08/2035	100	94	0.00
0.705% due 25/09/2035	3,700	3,017	0.15
Saxon Asset Securities Trust			
0.495% due 25/09/2037	946	891	0.04
Securitized Asset-Backed Receivables LLC Trust			
0.435% due 25/06/2036	5,679	4,275	0.21
0.475% due 25/12/2035	1,863	1,801	0.09
SLM Student Loan Trust			
0.192% due 15/12/2033	€ 418	449	0.02
Soundview Home Loan Trust			
0.355% due 25/07/2037	$ 1,516	1,337	0.07
0.535% due 25/03/2036	1,300	1,245	0.06
Structured Asset Securities Corp. Mortgage Loan Trust			
0.340% due 25/09/2036	2,466	1,862	0.09
0.405% due 25/10/2037	6,276	4,382	0.22
0.505% due 25/05/2037	1,029	1,029	0.05
		93,995	4.62

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Continental Resources, Inc.			
5.000% due 15/09/2022 (i)	69	68	0.00
Ford Motor Credit Co. LLC			
3.550% due 07/10/2022	1,900	1,852	0.09
3.937% due 07/01/2021	2,300	2,266	0.11
JPMorgan Structured Products BV			
4.693% due 22/05/2023 (h)	6,000	5,787	0.29
Navient Corp.			
5.875% due 25/03/2021	100	99	0.01
Rio Oil Finance Trust			
8.200% due 06/04/2028	3,600	3,631	0.18
9.250% due 06/07/2024	2,404	2,464	0.12
9.750% due 06/01/2027	856	889	0.04
Volkswagen Group of America Finance LLC			
1.157% due 24/09/2021	800	797	0.04
		17,853	0.88

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
American Home Mortgage Investment Trust			
2.015% due 25/09/2045	3	3	0.00
Banc of America Mortgage Trust			
3.756% due 25/02/2036 ^	1	1	0.00
BCAP LLC Trust			
3.209% due 26/05/2037	5,257	4,939	0.24
Bear Stearns Adjustable Rate Mortgage Trust			
3.345% due 25/03/2035	1	1	0.00
3.737% due 25/01/2035	1	1	0.00
3.747% due 25/03/2035	13	12	0.00
3.847% due 25/05/2047 ^	23	22	0.00
Bear Stearns ALT-A Trust			
3.347% due 25/04/2037	9,011	7,634	0.38
3.715% due 25/10/2035 ^	517	476	0.02
Citigroup Mortgage Loan Trust			
3.934% due 25/09/2037 ^	5,483	5,162	0.25
4.023% due 25/03/2034	2	2	0.00
CitiMortgage Alternative Loan Trust			
0.835% due 25/10/2036	1,024	800	0.04
Countrywide Alternative Loan Trust			
0.365% due 25/04/2046	175	160	0.01
0.510% due 20/12/2035	661	599	0.03
0.535% due 25/05/2036 ^	1,134	483	0.02
Countrywide Home Loan Mortgage Pass-Through Trust			
0.985% due 25/03/2035	61	57	0.00
3.720% due 25/11/2037	560	524	0.03
FWD Securitization Trust			
2.240% due 25/01/2050	2,075	2,117	0.10
GSMPS Mortgage Loan Trust			
0.535% due 25/01/2036	186	151	0.01
GSR Mortgage Loan Trust			
3.852% due 25/01/2036 ^	8	7	0.00
HarborView Mortgage Loan Trust			
0.399% due 19/12/2036	2,847	2,295	0.11
Impac CMB Trust			
0.825% due 25/03/2035	$ 177	$ 169	0.01
IndyMac Mortgage Loan Trust			
0.365% due 25/02/2037	580	535	0.03
3.633% due 25/11/2037	378	352	0.02
JPMorgan Resecuritization Trust			
2.500% due 25/03/2056	414	409	0.02
Lehman XS Trust			
0.375% due 25/09/2046	2,386	2,344	0.12
0.425% due 25/06/2047	633	538	0.03
MASTR Adjustable Rate Mortgages Trust			
0.425% due 25/05/2037	3,399	1,972	0.10
Merrill Lynch Alternative Note Asset Trust			
0.385% due 25/03/2037	3,019	1,148	0.06
Morgan Stanley Mortgage Loan Trust			
3.226% due 25/06/2036	1	2	0.00
Residential Accredit Loans, Inc. Trust			
2.624% due 25/10/2037	2,373	2,092	0.10
5.500% due 25/03/2037 ^	531	483	0.02
6.250% due 25/01/2037 ^	651	574	0.03
Sequoia Mortgage Trust			
0.380% due 20/06/2036	5,862	5,450	0.27
3.650% due 20/01/2038 ^	496	435	0.02
Structured Asset Mortgage Investments Trust			
0.485% due 25/02/2037	1,038	902	0.04
SunTrust Adjustable Rate Mortgage Loan Trust			
4.034% due 25/10/2037 ^	1,246	1,116	0.05
WaMu Mortgage Pass-Through Certificates Trust			
0.555% due 25/05/2034	181	153	0.01
3.592% due 25/02/2037 ^	35	33	0.00
3.692% due 25/03/2036	1,759	1,625	0.08
Wells Fargo Mortgage-Backed Securities Trust			
4.616% due 25/10/2036	525	484	0.02
		46,262	2.27

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Republic of Colombia			
1.000% due 04/05/2022	COP 180,228,100	51,397	2.52
1.000% due 24/07/2024	63,000,000	20,720	1.02
1.000% due 28/04/2028	111,346,700	30,248	1.48
1.000% due 30/06/2032	59,000,000	16,201	0.80
		118,566	5.82

U.S. GOVERNMENT AGENCIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Fannie Mae			
4.343% due 01/07/2035	$ 19	19	0.00
Total United States		276,695	13.59

URUGUAY

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Uruguay Government International Bond			
9.875% due 20/06/2022	UYU 98,700	2,334	0.11

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Uruguay Monetary Regulation Bill				
0.000% due 05/02/2021 (c)	UYU	107,000	$ 2,402	0.12
Total Uruguay			4,736	0.23
SHORT-TERM INSTRUMENTS				
SHORT-TERM NOTES				
Bonos de la Tesoreria de la Republica en pesos				
0.234% due 15/01/2021 (c)(d)	CLP	4,170,000	5,074	0.25
ING Bank NV				
6.321% due 09/07/2020 (c)(d)	$	9,000	8,990	0.44
Provincia de Buenos Aires				
35.334% due 28/08/2020	ARS	182,945	1,584	0.08
			15,648	0.77

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ARGENTINA TREASURY BILLS				
26.811% due 29/10/2020 (c)(d)	ARS	315,811	$ 4,673	0.23
U.S. TREASURY BILLS				
0.122% due 06/08/2020 (c)(d)(l)	$	302	302	0.02
0.167% due 01/10/2020 (a)(c)(d)(l)		28,400	28,390	1.39
			28,692	1.41
Total Short-Term Instruments			49,013	2.41
Total Transferable Securities			**$ 2,669,964**	**131.12**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (f)	428,550	$ 4,607	0.23
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	12,905,482	128,539	6.31
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (f)	748,248	8,949	0.44
Total Investment Funds		**$ 142,095**	**6.98**

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[1]	% 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
Total Repurchase Agreements						**$ (3,474)**	**$ 3,406**	**$ 3,406**	**0.17**

[1] 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[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	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

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[3]	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	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-TIIE	4.695	25/06/2024	MXN	488,500	19	0.00
Pay	28-Day MXN-TIIE	4.715	24/06/2024		296,900	21	0.00
Pay	28-Day MXN-TIIE	4.870	17/06/2024		996,000	307	0.02
Pay	28-Day MXN-TIIE	5.000	22/02/2023		206,320	500	0.02
Pay	28-Day MXN-TIIE	5.080	16/06/2025		102,900	50	0.00
Receive	28-Day MXN-TIIE	5.130	14/05/2025		552,400	(329)	(0.02)
Pay	28-Day MXN-TIIE	5.500	22/02/2023		240,700	422	0.02
Pay	28-Day MXN-TIIE	5.860	29/03/2023		636,000	998	0.05
Pay	28-Day MXN-TIIE	5.865	13/06/2030		226,900	162	0.01
Pay	28-Day MXN-TIIE	5.870	12/06/2030		116,800	86	0.00
Pay	28-Day MXN-TIIE	5.880	13/06/2030		140,000	107	0.01
Pay	28-Day MXN-TIIE	5.890	09/03/2023		641,800	1,022	0.05
Receive	28-Day MXN-TIIE	5.893	05/06/2030		282,900	(232)	(0.01)
Pay	28-Day MXN-TIIE	5.918	07/12/2023		608,000	1,138	0.06
Receive	28-Day MXN-TIIE	5.940	23/05/2030		82,600	(83)	0.00
Pay	28-Day MXN-TIIE	6.000	22/02/2023		160,800	831	0.04
Receive	28-Day MXN-TIIE	6.040	02/05/2030		87,300	(120)	(0.01)

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(1)	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(1)	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(1)

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	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(2)

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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.

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-THBFIX	1.833	19/06/2026	THB 304,900	0	605	605	0.03
	Pay	6-Month THB-THBFIX	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-THBFIX	1.408	18/03/2030	THB 80,100	0	107	107	0.01
	Pay	6-Month THB-THBFIX	3.385	23/01/2021	139,200	0	119	119	0.01
	Pay	6-Month THB-THBFIX	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
	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-THBFIX	2.625	27/07/2025	THB 97,500	0	321	321	0.02
	Pay	6-Month THB-THBFIX	2.810	23/09/2025	128,180	0	469	469	0.02
	Pay	6-Month THB-THBFIX	3.410	15/01/2021	105,700	0	90	90	0.00
	Pay	6-Month THB-THBFIX	3.420	17/01/2021	328,450	0	282	282	0.01
DUB	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-THBFIX	2.580	19/10/2025	THB 76,700	0	242	242	0.01
	Pay	6-Month THB-THBFIX	3.390	23/01/2021	139,000	0	119	119	0.01
	Pay	6-Month THB-THBFIX	3.410	15/01/2021	105,700	0	90	90	0.00
	Pay	6-Month THB-THBFIX	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-THBFIX	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)
	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(1)	6-Month CLP-CHILIBOR	4.319	22/05/2029	19,808,000	0	1,715	1,715	0.08
	Pay	6-Month THB-THBFIX	0.868	18/03/2025	THB 3,183,000	0	593	593	0.03
	Pay	6-Month THB-THBFIX	1.833	19/06/2026	565,300	535	586	1,121	0.05
	Pay	6-Month THB-THBFIX	1.990	08/06/2023	827,500	673	417	1,090	0.05
	Pay	6-Month THB-THBFIX	2.110	26/01/2022	1,232,500	711	444	1,155	0.06
	Pay	6-Month THB-THBFIX	2.175	19/06/2029	4,900	0	17	17	0.00
	Pay	6-Month THB-THBFIX	2.186	19/06/2029	154,500	0	547	547	0.03
HUS	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
	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-THBFIX	1.990	08/06/2023	THB 957,400	0	1,261	1,261	0.06
	Pay	6-Month THB-THBFIX	2.110	26/01/2022	101,200	0	95	95	0.00
	Pay	6-Month THB-THBFIX	2.195	19/06/2029	37,000	0	132	132	0.01
JPM	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
	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

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
	Pay	3-Month 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-THBFIX	1.950	19/06/2029	THB 62,000	0	177	177	0.01
MYC	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[(1)]	3-Month MYR-KLIBOR	2.365	17/09/2025	MYR 11,000	0	(33)	(33)	0.00
	Receive[(1)]	6-Month THB-THBFIX	0.715	16/09/2022	THB 1,354,800	0	(116)	(116)	(0.01)
	Receive	6-Month THB-THBFIX	0.816	18/03/2022	3,309,900	0	(385)	(385)	(0.02)
	Receive[(1)]	6-Month THB-THBFIX	0.963	16/09/2025	327,500	0	(104)	(104)	(0.01)
	Pay	6-Month THB-THBFIX	1.110	24/01/2022	4,380,500	0	1,262	1,262	0.06
	Receive	6-Month THB-THBFIX	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[(1)]	6-Month THB-THBFIX	0.918	16/09/2030	THB 276,700	0	(79)	(79)	0.00
	Receive	6-Month THB-THBFIX	1.209	15/01/2025	1,752,900	0	(1,287)	(1,287)	(0.06)
						$ 1,949	$ 16,010	$ 17,959	0.88

(1) 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
BPS	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
	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)
BRC	07/2020	2,761	ZAR 48,061	3	0	3	0.00
	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
	01/2022	BRL 28,824	4,936	0	(141)	(141)	(0.01)
CBK	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
	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
DUB	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	08/2020	TRY	16,542	$	1,756	0	(622)	(622)	(0.03)
GLM	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)
HUS	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)
	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
IND	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
JPM	07/2020	TRY	94,847	$	13,901	96	0	96	0.00
	07/2020	$	9,954	HUF	3,064,140	0	(245)	(245)	(0.01)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	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
MYI	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
RBC	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
RYL	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
	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)
SOG	07/2020	$ 6,404	HUF 2,171,431	476	0	476	0.02
	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)
SSB	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
	09/2020	$ 1,638	CNY 11,643	3	0	3	0.00
	09/2020	4,106	MYR 17,483	0	(38)	(38)	0.00
TOR	10/2020	MXN 148,712	$ 6,740	394	0	394	0.02
UAG	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
	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(1)

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 2,398,934	$ 271,030	$ 2,669,964
Investment Funds	142,095	0	0	142,095
Repurchase Agreements	0	3,406	0	3,406
Financial Derivative Instruments(3)	0	74,407	0	74,407
Totals	**$ 142,095**	**$ 2,476,747**	**$ 271,030**	**$ 2,889,872**

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)
Transferable Securities				
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
Totals	**$ 271,030**			

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)
Transferable Securities	
Common Stocks	$ 0
Corporate Bonds & Notes	22,984
Loan Participations and Assignments	905
Short-Term Notes	158
Sovereign Issues	3,056
Totals	**$ 27,103**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 3,512,448	$ 80,396	$ 3,592,844
Investment Funds	189,274	0	0	189,274
Repurchase Agreements	0	0	0	0
Financial Derivative Instruments[3]	38	75,403	0	75,441
Totals	**$ 189,312**	**$ 3,587,851**	**$ 80,396**	**$ 3,857,559**

[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	0.500%	30/09/2019	TBD[1]	HUF	(6,873,546)	$ (21,857)	(1.07)
	0.500	20/12/2019	TBD[1]		(2,829,814)	(8,989)	(0.44)
	0.500	20/12/2019	TBD[1]		(10,608,830)	(33,699)	(1.66)
	0.500	20/12/2019	TBD[1]		(37,729)	(120)	(0.01)
	0.550	20/12/2019	TBD[1]		(2,492,667)	(7,918)	(0.39)
	0.500	09/01/2020	TBD[1]		(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[1]	PLN	(39,245)	(10,025)	(0.49)
	0.550	09/01/2020	TBD[1]		(21,924)	(5,591)	(0.27)
CFR	0.650	18/06/2020	TBD[1]	$	(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[1]	PLN	(101,106)	(25,939)	(1.27)
NOM	1.050	26/06/2020	TBD[1]	$	(42,786)	(42,792)	(2.10)
SCX	0.980	25/06/2020	TBD[1]		(146,606)	(146,630)	(7.20)
	9.000	24/04/2020	TBD[1]	TRY	(31,035)	(4,605)	(0.23)
Total Reverse Repurchase Agreements						**$ (679,965)**	**(33.39)**

[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[1]
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)

[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	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 Swaptions on Credit Indices	N/A	0.00
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	0.19	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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
ALBANIA			
SOVEREIGN ISSUES			
Albania Government International Bond			
3.500% due 16/06/2027	€ 13,800	$ 15,439	0.42
ANGOLA			
SOVEREIGN ISSUES			
Angolan Government International Bond			
8.000% due 26/11/2029	$ 3,800	3,143	0.09
8.250% due 09/05/2028	2,600	2,152	0.06
9.125% due 26/11/2049	10,600	8,639	0.23
9.375% due 08/05/2048	5,400	4,416	0.12
9.500% due 12/11/2025	3,300	2,985	0.08
Total Angola		21,335	0.58
ARGENTINA			
SOVEREIGN ISSUES			
Argentina Government International Bond			
3.375% due 15/01/2023 ^	€ 7,300	3,231	0.09
3.380% due 31/12/2038 ^	23,655	10,111	0.27
3.750% due 31/12/2038 ^(i)	$ 41,300	16,284	0.44
4.625% due 11/01/2023 ^	1,530	641	0.02
5.000% due 15/01/2027 ^	€ 1,000	426	0.01
5.250% due 15/01/2028 ^	4,800	2,055	0.05
5.875% due 11/01/2028 ^	$ 6,350	2,544	0.07
6.250% due 09/11/2047 ^	€ 2,330	990	0.03
6.625% due 06/07/2028 ^	$ 400	159	0.00
6.875% due 26/01/2027 ^	900	362	0.01
6.875% due 11/01/2048 ^(i)	20,500	8,011	0.22
7.125% due 06/07/2036 ^	27,750	10,942	0.30
7.125% due 28/06/2117 ^	200	78	0.00
7.500% due 22/04/2026 ^	742	302	0.01
7.625% due 22/04/2046 ^	6,050	2,367	0.06
7.820% due 31/12/2033 ^	€ 22,210	10,813	0.29
Provincia de Cordoba			
7.125% due 10/06/2021	$ 2,250	1,406	0.04
Provincia de la Rioja			
9.750% due 24/02/2025	2,400	966	0.03
Provincia de Neuquen			
7.500% due 27/04/2025	2,140	1,059	0.03
Total Argentina		72,747	1.97
ARMENIA			
SOVEREIGN ISSUES			
Republic of Armenia Government International Bond			
3.950% due 26/09/2029	6,600	6,402	0.17
AUSTRIA			
CORPORATE BONDS & NOTES			
Sappi Papier Holding GmbH			
3.125% due 15/04/2026 (i)	€ 3,800	3,665	0.10
AZERBAIJAN			
CORPORATE BONDS & NOTES			
Southern Gas Corridor CJSC			
6.875% due 24/03/2026	$ 22,600	26,050	0.70
State Oil Co. of the Azerbaijan Republic			
4.750% due 13/03/2023	1,000	1,043	0.03
		27,093	0.73
SOVEREIGN ISSUES			
Azerbaijan Government International Bond			
4.750% due 18/03/2024	4,400	4,698	0.13
Total Azerbaijan		31,791	0.86
BAHAMAS			
SOVEREIGN ISSUES			
Bahamas Government International Bond			
6.000% due 21/11/2028	11,750	10,399	0.28
BAHRAIN			
SOVEREIGN ISSUES			
Bahrain Government International Bond			
5.625% due 30/09/2031	10,800	10,951	0.30
BELARUS			
SOVEREIGN ISSUES			
Republic of Belarus Ministry of Finance			
6.378% due 24/02/2031	$ 11,900	$ 11,517	0.31
BRAZIL			
CORPORATE BONDS & NOTES			
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	10,900	10,723	0.29
Banco Votorantim S.A.			
4.000% due 24/09/2022	600	608	0.01
4.500% due 24/09/2024	1,100	1,104	0.03
Brazil Minas SPE via State of Minas Gerais			
5.333% due 15/02/2028	37,512	37,880	1.03
Centrais Eletricas Brasileiras S.A.			
4.625% due 04/02/2030	3,600	3,445	0.09
CSN Resources S.A.			
7.625% due 17/04/2026	300	261	0.01
Globo Comunicacao e Participacoes S.A.			
4.875% due 22/01/2030	1,100	997	0.03
Odebrecht Oil & Gas Finance Ltd.			
0.000% due 30/07/2020 (c)(e)	14,563	51	0.00
Petrobras Global Finance BV			
5.093% due 15/01/2030	1,001	999	0.03
6.850% due 05/06/2115	4,932	4,906	0.13
6.875% due 20/01/2040	2,350	2,485	0.07
Rede D'or Finance SARL			
4.500% due 22/01/2030	8,100	7,140	0.19
Vale Overseas Ltd.			
6.250% due 10/08/2026	5,400	6,360	0.17
6.875% due 21/11/2036	3,280	4,299	0.12
6.875% due 10/11/2039	2,500	3,273	0.09
Vale S.A.			
3.750% due 10/01/2023	€ 1,300	1,514	0.04
		86,045	2.33
SOVEREIGN ISSUES			
Brazil Government International Bond			
2.875% due 06/06/2025	$ 13,900	13,744	0.37
3.875% due 12/06/2030	1,300	1,256	0.03
4.750% due 14/01/2050	31,511	29,829	0.81
5.000% due 27/01/2045	4,378	4,222	0.12
		49,051	1.33
Total Brazil		135,096	3.66
CAYMAN ISLANDS			
ASSET-BACKED SECURITIES			
Halcyon Loan Advisors Funding Ltd.			
2.055% due 20/04/2027	591	585	0.02
CORPORATE BONDS & NOTES			
21Vianet Group, Inc.			
7.875% due 15/10/2021	2,000	2,025	0.05
Bioceanico Sovereign Certificate Ltd.			
0.000% due 05/06/2034 (c)	14,408	10,194	0.28
China Evergrande Group			
8.250% due 23/03/2022	6,200	5,750	0.16
Fab Sukuk Co. Ltd.			
3.625% due 05/03/2023	1,700	1,789	0.05
Geely Automobile Holdings Ltd.			
4.000% due 09/12/2024 (e)	2,200	2,197	0.06
Interoceanica Finance Ltd.			
0.000% due 15/05/2030 (c)	8,900	7,445	0.20
Lima Metro Line Finance Ltd.			
4.350% due 05/04/2036	400	428	0.01
5.875% due 05/07/2034	1,486	1,757	0.05
MAF Sukuk Ltd.			
4.638% due 14/05/2029	16,000	16,697	0.45
Melco Resorts Finance Ltd.			
5.250% due 26/04/2026	750	757	0.02
Odebrecht Drilling Norbe Ltd.			
6.350% due 01/12/2021 ^	4,514	3,871	0.10
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)			
7.350% due 01/12/2026 ^(a)	11,818	3,545	0.10
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 01/12/2022 ^	$ 6,131	$ 5,058	0.14
Ronshine China Holdings Ltd.			
8.950% due 22/01/2023	3,000	3,142	0.09
Sands China Ltd.			
5.400% due 08/08/2028	5,400	5,980	0.16
SPARC EM SPC Panama Metro Line SP			
0.000% due 05/12/2022 (c)	5,517	5,333	0.14
Sunac China Holdings Ltd.			
6.500% due 10/01/2025	8,500	8,233	0.22
Tencent Holdings Ltd.			
3.240% due 03/06/2050	2,500	2,514	0.07
3.290% due 03/06/2060	2,500	2,534	0.07
		89,249	2.42
Total Cayman Islands		89,834	2.44
CHILE			
CORPORATE BONDS & NOTES			
Banco del Estado de Chile			
2.704% due 09/01/2025	3,600	3,702	0.10
Banco Santander Chile			
2.700% due 10/01/2025	5,400	5,555	0.15
Corp. Nacional del Cobre de Chile			
3.150% due 14/01/2030	2,700	2,815	0.08
3.625% due 01/08/2027	5,900	6,328	0.17
3.700% due 30/01/2050	3,900	4,001	0.11
4.250% due 17/07/2042	12,300	13,553	0.37
4.500% due 16/09/2025	2,000	2,245	0.06
4.500% due 01/08/2047	1,200	1,381	0.04
4.875% due 04/11/2044	9,200	11,017	0.30
6.150% due 24/10/2036	1,000	1,284	0.03
Embotelladora Andina S.A.			
3.950% due 21/01/2050	3,900	3,912	0.10
Empresa de Transporte de Pasajeros Metro S.A.			
3.650% due 07/05/2030	1,600	1,731	0.05
4.700% due 07/05/2050	4,800	5,514	0.15
Empresa Nacional de Telecomunicaciones S.A.			
4.875% due 30/10/2024	8,700	9,192	0.25
GNL Quintero S.A.			
4.634% due 31/07/2029	9,500	10,212	0.28
Latam Airlines Pass-Through Trust			
4.200% due 15/08/2029	11,663	10,089	0.27
4.500% due 15/08/2025	235	121	0.00
Sociedad Quimica y Minera de Chile S.A.			
4.250% due 07/05/2029	8,600	9,362	0.25
		102,014	2.76
SOVEREIGN ISSUES			
Chile Government International Bond			
2.450% due 31/01/2031	8,000	8,307	0.23
3.625% due 30/10/2042	2,000	2,275	0.06
		10,582	0.29
Total Chile		112,596	3.05
CHINA			
CORPORATE BONDS & NOTES			
China Huadian Overseas Development Ltd.			
3.375% due 23/06/2025 (e)	6,200	6,262	0.17
Minmetals Bounteous Finance BVI Ltd.			
3.125% due 27/07/2021	2,400	2,436	0.07
4.200% due 27/07/2026	800	889	0.02
Rongshi International Finance Ltd.			
3.625% due 04/05/2027	2,400	2,619	0.07
Sinopec Group Overseas Development Ltd.			
2.150% due 13/05/2025	6,400	6,577	0.18
2.700% due 13/05/2030	9,800	10,108	0.28
3.500% due 03/05/2026	2,000	2,202	0.06
3.680% due 08/08/2049	5,500	6,306	0.17
4.125% due 12/09/2025	1,700	1,918	0.05
4.375% due 17/10/2023	6,700	7,340	0.20
4.375% due 10/04/2024	2,800	3,092	0.08
4.875% due 17/05/2042	5,200	6,710	0.18
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
SOVEREIGN ISSUES			
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
		9,381	0.26
Total China		66,944	1.82
COLOMBIA			
CORPORATE BONDS & NOTES			
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
		14,838	0.40
SOVEREIGN ISSUES			
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
		45,661	1.24
Total Colombia		60,499	1.64
COSTA RICA			
CORPORATE BONDS & NOTES			
Instituto Costarricense de Electricidad			
6.375% due 15/05/2043	2,200	1,645	0.04
SOVEREIGN ISSUES			
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
		12,739	0.35
Total Costa Rica		14,384	0.39
CROATIA			
SOVEREIGN ISSUES			
Croatia Government International Bond			
1.500% due 17/06/2031	€ 6,700	7,524	0.20
DOMINICAN REPUBLIC			
SOVEREIGN ISSUES			
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		82,670	2.24
ECUADOR			
SOVEREIGN ISSUES			
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		28,823	0.78
EGYPT			
SOVEREIGN ISSUES			
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		61,420	1.67
EL SALVADOR			
SOVEREIGN ISSUES			
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		15,232	0.41
GABON			
SOVEREIGN ISSUES			
Gabon Government International Bond			
6.375% due 12/12/2024	784	747	0.02
GERMANY			
CORPORATE BONDS & NOTES			
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		14,573	0.40
GHANA			
SOVEREIGN ISSUES			
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		39,259	1.06
GUATEMALA			
SOVEREIGN ISSUES			
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		44,973	1.22
HONG KONG			
CORPORATE BONDS & NOTES			
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		18,749	0.51

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HUNGARY			
SOVEREIGN ISSUES			
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		16,001	0.43
INDIA			
CORPORATE BONDS & NOTES			
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
		35,320	0.96
SOVEREIGN ISSUES			
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
		13,444	0.36
Total India		48,764	1.32
INDONESIA			
CORPORATE BONDS & NOTES			
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
		146,433	3.97
SOVEREIGN ISSUES			
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.800% due 23/06/2050	$ 1,000	$ 1,030	0.03
4.400% due 01/03/2028	5,000	5,567	0.15
4.450% due 20/02/2029	8,600	9,655	0.26
4.550% due 29/03/2026	2,000	2,218	0.06
		112,117	3.04
Total Indonesia		258,550	7.01
IRELAND			
CORPORATE BONDS & NOTES			
Alfa Bank AO Via Alfa Bond Issuance PLC			
5.950% due 15/04/2030 (g)	6,500	6,483	0.18
Russian Railways Via RZD Capital PLC			
7.487% due 25/03/2031	£ 5,000	8,402	0.23
Vnesheconombank Via VEB Finance PLC			
5.942% due 21/11/2023	$ 5,100	5,673	0.15
6.902% due 09/07/2020	1,900	1,905	0.05
Total Ireland		22,463	0.61
ISRAEL			
CORPORATE BONDS & NOTES			
Delek & Avner Tamar Bond Ltd.			
5.082% due 30/12/2023	900	898	0.03
5.412% due 30/12/2025	6,160	6,058	0.16
Israel Electric Corp. Ltd.			
4.250% due 14/08/2028	5,400	6,126	0.17
		13,082	0.36
SOVEREIGN ISSUES			
Israel Government International Bond			
3.375% due 15/01/2050	9,200	10,116	0.27
3.800% due 13/05/2060	9,200	10,707	0.29
		20,823	0.56
Total Israel		33,905	0.92
IVORY COAST			
SOVEREIGN ISSUES			
Ivory Coast Government International Bond			
5.250% due 22/03/2030	€ 2,750	2,888	0.08
5.875% due 17/10/2031	3,000	3,176	0.08
Total Ivory Coast		6,064	0.16
JAMAICA			
CORPORATE BONDS & NOTES			
TransJamaican Highway Ltd.			
5.750% due 10/10/2036	$ 3,900	3,756	0.10
JORDAN			
SOVEREIGN ISSUES			
Jordan Government International Bond			
5.750% due 31/01/2027	3,000	3,120	0.09
6.125% due 29/01/2026	3,300	3,486	0.09
7.375% due 10/10/2047	2,000	2,062	0.06
Total Jordan		8,668	0.24
KAZAKHSTAN			
CORPORATE BONDS & NOTES			
KazMunayGas National Co. JSC			
3.875% due 19/04/2022	200	205	0.01
4.750% due 19/04/2027	10,800	11,744	0.32
5.750% due 19/04/2047	1,300	1,520	0.04
		13,469	0.37
SOVEREIGN ISSUES			
Kazakhstan Government International Bond			
2.375% due 09/11/2028	€ 1,000	1,175	0.03
4.875% due 14/10/2044	$ 6,600	8,406	0.23
6.500% due 21/07/2045	5,100	7,572	0.20
		17,153	0.46
Total Kazakhstan		30,622	0.83

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Constellation Oil Services Holding S.A. (10.000% PIK)			
10.000% due 09/11/2024 ^(a)	$ 10,396	$ 2,808	0.08
Gazprom Neft OAO Via GPN Capital S.A.			
4.375% due 19/09/2022	1,700	1,775	0.05
6.000% due 27/11/2023	5,100	5,677	0.15
Gazprom PJSC Via Gaz Capital S.A.			
5.150% due 11/02/2026	17,400	19,357	0.53
6.510% due 07/03/2022	2,320	2,493	0.07
Sberbank of Russia Via SB Capital S.A.			
5.717% due 16/06/2021	400	416	0.01
6.125% due 07/02/2022	14,965	15,927	0.43
Unigel Luxembourg S.A.			
8.750% due 01/10/2026	7,900	6,399	0.17
Total Luxembourg		54,852	1.49
MALAYSIA			
CORPORATE BONDS & NOTES			
Malaysia Sukuk Global Bhd.			
3.179% due 27/04/2026	250	273	0.01
Petronas Capital Ltd.			
4.500% due 18/03/2045	500	628	0.02
4.550% due 21/04/2050	8,200	10,439	0.28
4.800% due 21/04/2060	8,200	11,305	0.30
Total Malaysia		22,645	0.61
MARSHALL ISLANDS			
CORPORATE BONDS & NOTES			
Nakilat, Inc.			
6.267% due 31/12/2033	529	629	0.02
MAURITIUS			
CORPORATE BONDS & NOTES			
Greenko Solar Mauritius Ltd.			
5.950% due 29/07/2026	3,700	3,662	0.10
MEXICO			
	SHARES		
COMMON STOCKS			
Hipotecaria Su Casita S.A.	39,443	0	0.00
Urbi Desarrollos Urbanos S.A.B. de C.V. (b)	2,622	2	0.00
		2	0.00
	PAR (000S)		
CORPORATE BONDS & NOTES			
America Movil S.A.B. de C.V.			
6.450% due 05/12/2022	MXN 88,000	3,859	0.10
Banco Mercantil del Norte S.A.			
7.500% due 27/06/2029 (e)(g)	$ 4,900	4,613	0.13
Cibanco S.A. Ibm			
4.962% due 18/07/2029	4,700	4,567	0.12
Corp. GEO S.A.B. de C.V.			
8.875% due 25/09/2014 ^	13,920	0	0.00
9.250% due 30/06/2020 ^	1,000	0	0.00
Minera Mexico S.A. de C.V.			
4.500% due 26/01/2050	5,500	5,506	0.15
Petroleos Mexicanos			
2.500% due 21/08/2021	€ 1,700	1,853	0.05
4.750% due 26/02/2029	1,300	1,235	0.03
5.350% due 12/02/2028 (i)	$ 4,200	3,537	0.10
5.950% due 28/01/2031	17,400	14,381	0.39
6.350% due 12/02/2048	35,211	26,192	0.71
6.490% due 23/01/2027	2,000	1,828	0.05
6.500% due 13/03/2027	4,400	3,978	0.11
6.625% due 15/06/2035	9,450	7,717	0.21
6.625% due 15/06/2038	200	156	0.00
6.750% due 21/09/2047	16,780	12,931	0.35
6.840% due 23/01/2030	1,073	947	0.03
6.950% due 28/01/2060	60,904	46,903	1.27
7.690% due 23/01/2050 (i)	39,128	32,729	0.89

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Trust Fibra Uno			
4.869% due 15/01/2030	$ 6,950	$ 7,024	0.19
6.390% due 15/01/2050	5,600	5,911	0.16
6.950% due 30/01/2044	1,100	1,206	0.03
		187,073	5.07
SOVEREIGN ISSUES			
Mexico Government International Bond			
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
		110,718	3.00
Total Mexico		297,793	8.07
MONGOLIA			
SOVEREIGN ISSUES			
Mongolia Government International Bond			
5.125% due 05/12/2022	11,955	11,955	0.33
5.625% due 01/05/2023	7,100	7,126	0.19
Total Mongolia		19,081	0.52
MOROCCO			
CORPORATE BONDS & NOTES			
OCP S.A.			
5.625% due 25/04/2024	3,000	3,242	0.09
NAMIBIA			
SOVEREIGN ISSUES			
Namibia Government International Bond			
5.250% due 29/10/2025	2,000	2,039	0.06
NETHERLANDS			
ASSET-BACKED SECURITIES			
Penta CLO BV			
0.790% due 04/08/2028	€ 189	211	0.01
CORPORATE BONDS & NOTES			
InterCement Financial Operations BV			
5.750% due 17/07/2024	$ 930	551	0.02
Kazakhstan Temir Zholy Finance BV			
6.950% due 10/07/2042	7,360	9,808	0.27
MDGH - GMTN BV			
3.950% due 21/05/2050	6,900	7,711	0.21
Metinvest BV			
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
Prosus NV			
3.680% due 21/01/2030	2,200	2,309	0.06
Syngenta Finance NV			
4.441% due 24/04/2023	400	420	0.01
		40,695	1.10
Total Netherlands		40,906	1.11
NIGERIA			
SOVEREIGN ISSUES			
Nigeria Government International Bond			
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
Total Nigeria		56,046	1.52

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OMAN			
SOVEREIGN ISSUES			
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
PAKISTAN			
CORPORATE BONDS & NOTES			
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
SOVEREIGN ISSUES			
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
PANAMA			
CORPORATE BONDS & NOTES			
Aeropuerto Internacional de Tocumen S.A.			
6.000% due 18/11/2048	5,874	6,454	0.17
ENA Norte Trust			
4.950% due 25/04/2028	2,806	2,775	0.08
		9,229	0.25
SOVEREIGN ISSUES			
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
PARAGUAY			
SOVEREIGN ISSUES			
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
PERU			
CORPORATE BONDS & NOTES			
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
SOVEREIGN ISSUES			
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
8.750% due 21/11/2033	$ 2,975	$ 4,975	0.13
		50,525	1.37
Total Peru		68,452	1.86
PHILIPPINES			
CORPORATE BONDS & NOTES			
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
SOVEREIGN ISSUES			
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
QATAR			
CORPORATE BONDS & NOTES			
Nakilat, Inc.			
6.067% due 31/12/2033	200	245	0.01
LOAN PARTICIPATIONS AND ASSIGNMENTS			
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
SOVEREIGN ISSUES			
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
ROMANIA			
SOVEREIGN ISSUES			
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
RUSSIA			
CORPORATE BONDS & NOTES			
SCF Capital Designated Activity Co.			
5.375% due 16/06/2023	$ 1,200	1,288	0.03
SOVEREIGN ISSUES			
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
7.700% due 23/03/2033	RUB 57,700	$ 927	0.02
		140,534	3.81
Total Russia		141,822	3.84
SAUDI ARABIA			
CORPORATE BONDS & NOTES			
Saudi Arabian Oil Co.			
2.875% due 16/04/2024	$ 600	624	0.02
SOVEREIGN ISSUES			
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
SENEGAL			
SOVEREIGN ISSUES			
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
SERBIA			
SOVEREIGN ISSUES			
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
SINGAPORE			
CORPORATE BONDS & NOTES			
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
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
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
SOVEREIGN ISSUES			
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SPAIN			
SOVEREIGN ISSUES			
Autonomous Community of Catalonia			
4.900% due 15/09/2021	€ 200	$ 237	0.01
SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond			
5.750% due 18/04/2023	$ 1,500	1,065	0.03
6.125% due 03/06/2025	3,100	2,093	0.06
6.200% due 11/05/2027	10,200	6,706	0.18
6.250% due 04/10/2020	9,100	8,702	0.24
6.250% due 27/07/2021	9,531	8,196	0.22
6.825% due 18/07/2026	1,200	798	0.02
6.850% due 03/11/2025	4,500	3,038	0.08
7.850% due 14/03/2029	3,600	2,381	0.06
Total Sri Lanka		32,979	0.89
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
Banque Ouest Africaine de Developpement			
5.000% due 27/07/2027	3,000	3,138	0.09
TANZANIA			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
The Ministry of Finance and Planning, Government of the United Republic of Tanzania			
5.615% due 23/06/2022	4,514	4,523	0.12
THAILAND			
CORPORATE BONDS & NOTES			
Thaioil Treasury Center Co. Ltd.			
3.500% due 17/10/2049	600	585	0.01
5.375% due 20/11/2048	1,400	1,766	0.05
Total Thailand		2,351	0.06
TRINIDAD AND TOBAGO			
CORPORATE BONDS & NOTES			
Trinidad Petroleum Holdings Ltd.			
6.000% due 08/05/2022	1,243	1,235	0.03
TUNISIA			
SOVEREIGN ISSUES			
Banque Centrale de Tunisie Government International Bond			
3.280% due 09/08/2027	¥ 200,000	1,340	0.04
TURKEY			
CORPORATE BONDS & NOTES			
Hazine Mustesarligi Varlik Kiralama A/S			
5.004% due 06/04/2023	$ 1,200	1,192	0.03
Turkish Airlines Pass-Through Trust			
4.200% due 15/09/2028	5,011	3,741	0.10
Turkiye Is Bankasi A/S			
6.125% due 25/04/2024	2,400	2,340	0.06
Yapi ve Kredi Bankasi A/S			
5.850% due 21/06/2024	600	581	0.02
		7,854	0.21
SOVEREIGN ISSUES			
Export Credit Bank of Turkey			
6.125% due 03/05/2024	300	292	0.01
Export-Credit Bank of Turkey			
4.250% due 18/09/2022	10,900	10,510	0.28
5.375% due 24/10/2023	5,300	5,137	0.14
8.250% due 24/01/2024	8,100	8,470	0.23
Turkey Government International Bond			
4.250% due 14/04/2026	5,000	4,573	0.12
4.875% due 09/10/2026	6,000	5,583	0.15
4.875% due 16/04/2043	9,300	7,205	0.20
5.125% due 17/02/2028	25,000	23,055	0.63
5.750% due 11/05/2047	38,100	31,226	0.85
6.000% due 25/03/2027	17,000	16,637	0.45
6.000% due 14/01/2041	21,620	18,736	0.51
6.125% due 24/10/2028	17,200	16,743	0.45

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.750% due 30/05/2040	$ 2,150	$ 2,032	0.06
6.875% due 17/03/2036	14,770	14,416	0.39
		164,615	4.47
Total Turkey		172,469	4.68
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
0.000% due 31/05/2040	19,100	17,734	0.48
4.375% due 27/01/2030	€ 9,400	9,105	0.25
6.750% due 20/06/2026	4,600	5,269	0.14
7.375% due 25/09/2032	$ 400	403	0.01
7.750% due 01/09/2021	32,748	33,847	0.92
7.750% due 01/09/2022	13,500	14,101	0.38
7.750% due 01/09/2023	10,100	10,619	0.29
Total Ukraine		91,078	2.47
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
Abu Dhabi Crude Oil Pipeline LLC			
3.650% due 02/11/2029	2,200	2,463	0.07
DP World PLC			
5.625% due 25/09/2048	5,675	6,217	0.17
6.850% due 02/07/2037	3,080	3,769	0.10
Kuwait Projects Co. SPC Ltd.			
4.500% due 23/02/2027	5,000	4,773	0.13
		17,222	0.47
SOVEREIGN ISSUES			
Emirate of Abu Dhabi Government International Bond			
2.500% due 16/04/2025	7,200	7,603	0.21
3.125% due 16/04/2030	31,200	34,455	0.93
3.125% due 30/09/2049	4,900	5,114	0.14
3.875% due 16/04/2050	18,300	21,699	0.59
4.125% due 11/10/2047	7,000	8,555	0.23
		77,426	2.10
Total United Arab Emirates		94,648	2.57
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Afren PLC			
11.500% due 01/02/2016 ^	8,934	75	0.00
Barclays Bank PLC			
7.625% due 21/11/2022 (g)	1,300	1,416	0.04
Barclays PLC			
4.375% due 11/09/2024	200	214	0.01
HSBC Holdings PLC			
3.973% due 22/05/2030	400	444	0.01
4.041% due 13/03/2028	1,000	1,106	0.03
4.583% due 19/06/2029	300	347	0.01
Lloyds Banking Group PLC			
4.582% due 10/12/2025	1,000	1,112	0.03
Royal Bank of Scotland Group PLC			
2.875% due 19/09/2026	£ 400	514	0.01
3.875% due 12/09/2023	$ 200	216	0.01
4.269% due 22/03/2025	200	218	0.01
4.800% due 05/04/2026	1,100	1,275	0.03
5.076% due 27/01/2030	200	240	0.01
State Savings Bank of Ukraine Via SSB PLC			
9.375% due 10/03/2023	480	491	0.01
Ukraine Railways Via Rail Capital Markets PLC			
8.250% due 09/07/2024	16,100	15,939	0.43
Ukreximbank Via Biz Finance PLC			
9.625% due 27/04/2022	283	289	0.01
		23,896	0.65
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Warwick Finance Residential Mortgages PLC			
0.000% due 21/12/2049 (c)	£ 0	281	0.01
0.982% due 21/12/2049	5,927	7,255	0.19
1.682% due 21/12/2049	735	893	0.02
2.182% due 21/12/2049	367	445	0.01
2.682% due 21/12/2049	210	253	0.01
3.182% due 21/12/2049	210	250	0.01
		9,377	0.25
Total United Kingdom		33,273	0.90

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UNITED STATES			
ASSET-BACKED SECURITIES			
Aames Mortgage Investment Trust			
0.665% due 25/04/2036	$ 3,194	$ 2,643	0.07
Argent Mortgage Loan Trust			
0.665% due 25/05/2035	673	598	0.02
Argent Securities Trust			
0.335% due 25/07/2036	1,354	1,147	0.03
Countrywide Asset-Backed Certificates Trust			
0.425% due 25/02/2037	2,952	2,779	0.08
0.935% due 25/11/2035	3,660	3,498	0.10
Crecera Americas LLC			
0.000% due 31/07/2022	COP 20,000,000	5,074	0.14
GSAA Home Equity Trust			
0.405% due 25/05/2047	$ 1,176	824	0.02
0.425% due 25/11/2036	342	164	0.00
0.555% due 25/06/2035	21	21	0.00
6.002% due 25/11/2036	1,182	674	0.02
Home Equity Asset Trust			
1.535% due 25/02/2033	433	423	0.01
JPMorgan Mortgage Acquisition Trust			
0.455% due 25/08/2036	100	87	0.00
Lehman XS Trust			
5.220% due 25/01/2036 ^	3,062	3,069	0.08
MASTR Asset-Backed Securities Trust			
0.405% due 25/11/2036	1,431	1,025	0.03
Morgan Stanley ABS Capital, Inc. Trust			
0.385% due 25/02/2037	1,764	1,030	0.03
0.950% due 25/01/2035	185	171	0.01
Morgan Stanley Mortgage Loan Trust			
0.415% due 25/02/2037	234	97	0.00
Option One Mortgage Loan Trust			
0.405% due 25/04/2037	976	742	0.02
0.405% due 25/05/2037	764	541	0.02
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.705% due 25/09/2035	3,900	3,180	0.09
Renaissance Home Equity Loan Trust			
5.797% due 25/08/2036	803	451	0.01
Saxon Asset Securities Trust			
0.495% due 25/09/2037	518	488	0.01
Soundview Home Loan Trust			
0.355% due 25/08/2037	834	728	0.02
0.435% due 25/11/2036	90	80	0.00
0.535% due 25/03/2036	1,700	1,628	0.04
1.085% due 25/10/2037	1,857	1,551	0.04
		32,713	0.89
CORPORATE BONDS & NOTES			
Afren PLC			
15.000% due 25/04/2049 ^(h)	10,512	1,183	0.03
Ford Motor Credit Co. LLC			
3.550% due 07/10/2022	3,700	3,606	0.10
General Electric Co.			
3.150% due 07/09/2022	200	210	0.01
JPMorgan Structured Products BV			
4.693% due 22/05/2023 (h)	9,800	9,452	0.26
Rio Oil Finance Trust			
8.200% due 06/04/2028	9,300	9,381	0.25
9.250% due 06/07/2024	4,888	5,010	0.14
9.750% due 06/01/2027	10,043	10,432	0.28
Rutas 2 and 7 Finance Ltd.			
0.000% due 30/09/2036 (c)	5,600	3,668	0.10
Volkswagen Group of America Finance LLC			
1.157% due 24/09/2021	2,300	2,292	0.06
		45,234	1.23
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Mortgage Trust			
3.756% due 25/02/2036 ^	10	9	0.00
BCAP LLC Trust			
3.209% due 26/05/2037	5,518	5,183	0.14
Bear Stearns Adjustable Rate Mortgage Trust			
3.737% due 25/01/2035	9	9	0.00
3.847% due 25/05/2047 ^	174	163	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Bear Stearns ALT-A Trust			
3.769% due 25/05/2035	$ 110	$ 108	0.00
Citigroup Mortgage Loan Trust			
3.934% due 25/09/2037 ^	341	321	0.01
CitiMortgage Alternative Loan Trust			
0.835% due 25/10/2036	1,843	1,441	0.04
Countrywide Alternative Loan Trust			
0.510% due 20/12/2035	926	838	0.02
0.535% due 25/05/2036 ^	1,334	568	0.02
Countrywide Home Loan Mortgage Pass-Through Trust			
3.269% due 20/05/2036 ^	122	119	0.00
3.720% due 25/11/2037	765	716	0.02
Countrywide Home Loan Reperforming REMIC Trust			
0.593% due 25/11/2034	396	354	0.01
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
0.515% due 25/08/2037 ^	1,241	1,001	0.03
GSMPS Mortgage Loan Trust			
0.535% due 25/01/2036	205	166	0.00
GSR Mortgage Loan Trust			
3.852% due 25/01/2036 ^	49	48	0.00
HarborView Mortgage Loan Trust			
3.504% due 19/10/2035	137	105	0.00
HomeBanc Mortgage Trust			
0.445% due 25/01/2036	696	661	0.02
Impac CMB Trust			
0.825% due 25/03/2035	169	162	0.00
IndyMac Mortgage Loan Trust			
0.365% due 25/02/2037 ^	504	463	0.01
0.365% due 25/02/2037	1,517	1,398	0.04
0.825% due 25/07/2045	514	449	0.01
3.633% due 25/11/2037	378	352	0.01
JPMorgan Resecuritization Trust			
2.500% due 25/03/2056	579	573	0.02
Lehman XS Trust			
0.375% due 25/09/2046	3,204	3,148	0.08
Residential Accredit Loans, Inc. Trust			
6.000% due 25/08/2036 ^	624	588	0.02
Structured Adjustable Rate Mortgage Loan Trust			
4.086% due 25/09/2037	35	34	0.00
Structured Asset Mortgage Investments Trust			
0.485% due 25/02/2037	1,246	1,083	0.03
SunTrust Adjustable Rate Mortgage Loan Trust			
4.034% due 25/10/2037 ^	1,294	1,159	0.03
TBW Mortgage-Backed Trust			
6.040% due 25/01/2037 ^	1,554	649	0.02
WaMu Mortgage Pass-Through Certificates Trust			
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
Wells Fargo Mortgage-Backed Securities Trust			
4.616% due 25/10/2036	646	596	0.02
		24,798	0.67

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
3.743% due 01/12/2035	$ 10	$ 10	0.00
3.815% due 01/03/2036	16	16	0.00
4.270% due 01/01/2036	20	20	0.00
Uniform Mortgage-Backed Security			
5.500% due 01/02/2038	3	3	0.00
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/08/2050	12,450	12,960	0.35
3.500% due 01/08/2050	14,100	14,826	0.40
		27,835	0.75
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Notes			
2.375% due 15/05/2029	7,900	9,119	0.25
Total United States		139,699	3.79
URUGUAY			
SOVEREIGN ISSUES			
Uruguay Government International Bond			
4.125% due 20/11/2045	1,000	1,158	0.03
4.375% due 23/01/2031	12,778	14,970	0.41
4.975% due 20/04/2055	8,300	10,668	0.29
5.100% due 18/06/2050	7,600	9,837	0.27
7.625% due 21/03/2036	800	1,215	0.03
7.875% due 15/01/2033	8,850	13,417	0.36
Total Uruguay		51,265	1.39
VENEZUELA			
CORPORATE BONDS & NOTES			
Petroleos de Venezuela S.A.			
5.375% due 12/04/2027	68,610	1,990	0.06
5.375% due 12/04/2027 ^	5,080	147	0.00
5.500% due 12/04/2037 ^	19,365	562	0.02
6.000% due 16/05/2024 ^	3,500	101	0.00
		2,800	0.08
SOVEREIGN ISSUES			
Venezuela Government International Bond			
7.000% due 31/03/2038 ^	19,650	1,228	0.03
7.650% due 21/04/2025 ^	6,624	414	0.01
7.750% due 13/10/2019 ^	20,130	1,309	0.04
8.250% due 13/10/2024 ^	12,483	780	0.02
9.000% due 07/05/2023 ^	9,878	617	0.02
9.250% due 15/09/2027 ^	13,410	838	0.02
9.250% due 07/05/2028 ^	11,868	742	0.02
11.950% due 05/08/2031 ^	2,930	183	0.00
		6,111	0.16
Total Venezuela		8,911	0.24

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
VIETNAM			
SOVEREIGN ISSUES			
Vietnam Government International Bond			
4.800% due 19/11/2024	$ 500	$ 549	0.01
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
CLP Power Hong Kong Financing Ltd.			
2.125% due 30/06/2030	9,300	9,277	0.25
Gold Fields Orogen Holdings BVI Ltd.			
4.875% due 07/10/2020	1,298	1,303	0.04
5.125% due 15/05/2024	500	538	0.01
Total Virgin Islands (British)		11,118	0.30
ZAMBIA			
SOVEREIGN ISSUES			
Zambia Government International Bond			
5.375% due 20/09/2022	8,150	4,357	0.12
8.500% due 14/04/2024	8,900	4,790	0.13
8.970% due 30/07/2027	5,100	2,696	0.07
Total Zambia		11,843	0.32
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
ING Bank NV			
6.321% due 09/07/2020 (c)(d)	7,000	6,992	0.19
U.S. TREASURY BILLS			
0.122% due 06/08/2020 (c)(d)(j)	13,700	13,699	0.37
Total Short-Term Instruments		20,691	0.56
Total Transferable Securities		**$ 3,400,501**	**92.20**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (f)	1,943,234	20,890	0.57
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	28,404,347	282,907	7.67
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (f)	748,199	8,949	0.24
Total Investment Funds		**$ 312,746**	**8.48**

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[1]	% 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
Total Repurchase Agreements						**$ (13,579)**	**$ 13,313**	**$ 13,313**	**0.36**

[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
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

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
				$ (260)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (260)**	**(0.01)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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(2)

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	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 Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
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(4)	6-Month EUR-EURIBOR	0.150	15/12/2025	€ 12,100	(54)	0.00
Receive(4)	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-TIIE	5.470	21/04/2025	MXN 182,700	(232)	(0.01)
Receive	28-Day MXN-TIIE	5.520	24/04/2025	175,900	(240)	(0.01)
Receive	28-Day MXN-TIIE	5.530	24/04/2025	37,200	(51)	0.00
Receive	28-Day MXN-TIIE	5.615	23/04/2025	719,200	(1,111)	(0.03)
Pay	28-Day MXN-TIIE	6.080	26/02/2025	196,200	473	0.01
Pay	28-Day MXN-TIIE	6.100	26/02/2025	58,000	142	0.00
Pay	28-Day MXN-TIIE	6.100	28/02/2025	372,800	914	0.03
Pay	28-Day MXN-TIIE	6.140	26/02/2025	65,000	164	0.00
Pay	28-Day MXN-TIIE	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(1)

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Turkey Government International Bond	(1.000)%	20/12/2022	$ 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
					$ 1,541	$ 1,544	$ 3,085	0.08

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/09/2021	$ 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
HUS	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
	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
JPM	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
	Saudi Arabia Government International Bond	1.000	20/06/2024	29,300	319	(183)	136	0.01
MYC	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
	08/2020	RUB 314,548	4,533	139	0	139	0.00
BPS	07/2020	€ 34,511	38,693	74	(142)	(68)	0.00
	07/2020	RUB 1,944,036	28,114	872	0	872	0.02
	07/2020	$ 5,968	€ 5,288	1	(30)	(29)	0.00
BRC	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)

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

Total OTC Financial Derivative Instruments	**$ 18,885**	**0.51**
Total Investments	**$ 3,734,384**	**101.25**
Other Current Assets & Liabilities	**$ (46,107)**	**(1.25)**
Net Assets	**$ 3,688,277**	**100.00**

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

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

^ Security is in default.

(a) Payment in-kind security.

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

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

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

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Restricted securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC	15.000%	25/04/2049	30/04/2015	$ 10,148	$ 1,183	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(1)

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 2	$ 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(3)	(260)	8,084	0	7,824
Totals	**$ 312,488**	**$ 3,388,216**	**$ 33,680**	**$ 3,734,384**

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 3	$ 3,984,005	$ 55,094	$ 4,039,102
Investment Funds	242,079	0	0	242,079
Financial Derivative Instruments(3)	(4,061)	44,739	0	40,678
Securities Sold Short	0	(1,069)	0	(1,069)
Totals	**$ 238,021**	**$ 4,027,675**	**$ 55,094**	**$ 4,320,790**

(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)
Total Reverse Repurchase Agreements					**$ (55,844)**	**(1.51)**

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(1)
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[(1)]
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)

(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	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
TRANSFERABLE SECURITIES			
ALBANIA			
SOVEREIGN ISSUES			
Albania Government International Bond			
3.500% due 16/06/2027	€ 3,400	$ 3,804	0.43
ARGENTINA			
SOVEREIGN ISSUES			
Argentina Government International Bond			
3.375% due 15/01/2023 ^	2,700	1,195	0.13
3.380% due 31/12/2038 ^	14,440	6,170	0.70
3.750% due 31/12/2038 ^	$ 14,600	5,757	0.65
5.250% due 15/01/2028 ^	€ 700	300	0.03
6.875% due 11/01/2048 ^	$ 6,350	2,481	0.28
7.125% due 06/07/2036 ^	3,400	1,341	0.15
7.125% due 28/06/2117 ^	200	78	0.01
7.625% due 22/04/2046 ^	50	20	0.00
7.820% due 31/12/2033 ^	€ 2,257	1,098	0.12
8.280% due 31/12/2033 ^	$ 2,075	926	0.10
Provincia de Buenos Aires			
9.950% due 09/06/2021 ^	350	148	0.02
10.875% due 26/01/2021	300	144	0.02
Provincia de la Rioja			
9.750% due 24/02/2025	400	161	0.02
Provincia de Neuquen			
7.500% due 27/04/2025	310	153	0.02
Total Argentina		19,972	2.25
ARMENIA			
SOVEREIGN ISSUES			
Republic of Armenia Government International Bond			
3.950% due 26/09/2029	800	776	0.09
AUSTRIA			
CORPORATE BONDS & NOTES			
Sappi Papier Holding GmbH			
3.125% due 15/04/2026 (f)	€ 300	289	0.03
BAHAMAS			
SOVEREIGN ISSUES			
Bahamas Government International Bond			
6.000% due 21/11/2028	$ 2,950	2,611	0.30
BAHRAIN			
SOVEREIGN ISSUES			
Bahrain Government International Bond			
5.625% due 30/09/2031	5,100	5,171	0.58
6.000% due 19/09/2044	2,300	2,282	0.26
Total Bahrain		7,453	0.84
BELARUS			
SOVEREIGN ISSUES			
Belarus Government International Bond			
6.200% due 28/02/2030	1,000	959	0.11
Republic of Belarus Ministry of Finance			
6.378% due 24/02/2031	5,200	5,032	0.57
Total Belarus		5,991	0.68
BRAZIL			
CORPORATE BONDS & NOTES			
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	2,600	2,558	0.29
Brazil Minas SPE via State of Minas Gerais			
5.333% due 15/02/2028	13,448	13,580	1.53
Globo Comunicacao e Participacoes S.A.			
4.875% due 22/01/2030	200	181	0.02
Itau Unibanco Holding S.A.			
5.125% due 13/05/2023	300	313	0.04
JSL Europe S.A.			
7.750% due 26/07/2024	3,300	3,285	0.37
Rede D'or Finance SARL			
4.500% due 22/01/2030	1,900	1,675	0.19
		21,592	2.44

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Brazil Government International Bond			
2.875% due 06/06/2025	$ 3,700	$ 3,658	0.41
3.875% due 12/06/2030	400	387	0.04
4.750% due 14/01/2050	11,915	11,279	1.27
5.000% due 27/01/2045	4,374	4,218	0.48
8.250% due 20/01/2034	120	156	0.02
		19,698	2.22
Total Brazil		41,290	4.66
CAYMAN ISLANDS			
ASSET-BACKED SECURITIES			
Halcyon Loan Advisors Funding Ltd.			
2.055% due 20/04/2027	123	122	0.01
CORPORATE BONDS & NOTES			
Bioceanico Sovereign Certificate Ltd.			
0.000% due 05/06/2034 (a)	2,683	1,898	0.21
Geely Automobile Holdings Ltd.			
4.000% due 09/12/2024 (c)	400	400	0.04
Lima Metro Line Finance Ltd.			
5.875% due 05/07/2034	269	318	0.04
MAF Sukuk Ltd.			
3.933% due 28/02/2030	3,000	2,947	0.33
4.638% due 14/05/2029	5,200	5,427	0.61
QNB Finance Ltd.			
3.500% due 28/03/2024 (f)	1,500	1,588	0.18
SPARC EM SPC Panama Metro Line SP			
0.000% due 05/12/2022 (a)	824	797	0.09
Sunac China Holdings Ltd.			
6.500% due 10/01/2025	700	678	0.08
Tencent Holdings Ltd.			
3.240% due 03/06/2050	600	603	0.07
3.290% due 03/06/2060	600	608	0.07
Yingde Gases Investment Ltd.			
6.250% due 19/01/2023	1,700	1,746	0.20
		17,010	1.92
Total Cayman Islands		17,132	1.93
CHILE			
CORPORATE BONDS & NOTES			
Banco Santander Chile			
2.700% due 10/01/2025	800	823	0.09
Corp. Nacional del Cobre de Chile			
3.150% due 14/01/2030	400	417	0.05
3.625% due 01/08/2027	4,000	4,290	0.49
3.700% due 30/01/2050	700	718	0.08
4.250% due 17/07/2042 (f)	5,400	5,951	0.67
4.500% due 16/09/2025 (f)	7,100	7,970	0.90
4.875% due 04/11/2044	3,700	4,431	0.50
Embotelladora Andina S.A.			
3.950% due 21/01/2050	1,600	1,605	0.18
Empresa de Transporte de Pasajeros Metro S.A.			
3.650% due 07/05/2030	800	865	0.10
4.700% due 07/05/2050	900	1,034	0.12
Empresa Nacional de Telecomunicaciones S.A.			
4.875% due 30/10/2024	2,550	2,694	0.30
Latam Airlines Pass-Through Trust			
4.200% due 15/08/2029	2,984	2,581	0.29
4.500% due 15/08/2025	410	212	0.02
Sociedad Quimica y Minera de Chile S.A.			
4.250% due 07/05/2029	1,600	1,742	0.20
		35,333	3.99
SOVEREIGN ISSUES			
Chile Government International Bond			
2.450% due 31/01/2031	2,700	2,804	0.31
2.550% due 27/01/2032	1,000	1,043	0.12
3.500% due 25/01/2050	1,000	1,127	0.13
		4,974	0.56
Total Chile		40,307	4.55

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CHINA			
CORPORATE BONDS & NOTES			
SF Holding Investment Ltd.			
4.125% due 26/07/2023	$ 3,000	$ 3,210	0.36
SOVEREIGN ISSUES			
Export-Import Bank of China			
2.875% due 26/04/2026	1,900	2,052	0.23
Total China		5,262	0.59
COLOMBIA			
CORPORATE BONDS & NOTES			
Grupo Energia Bogota S.A. ESP			
4.875% due 15/05/2030	3,000	3,155	0.36
SOVEREIGN ISSUES			
Colombia Government International Bond			
3.000% due 30/01/2030	1,000	992	0.11
3.875% due 25/04/2027	10,000	10,548	1.19
4.500% due 28/01/2026	2,000	2,170	0.24
5.000% due 15/06/2045	1,100	1,250	0.14
5.200% due 15/05/2049	300	354	0.04
6.125% due 18/01/2041	200	251	0.03
7.375% due 18/09/2037	2,250	3,094	0.35
10.375% due 28/01/2033	800	1,210	0.14
		19,869	2.24
Total Colombia		23,024	2.60
COSTA RICA			
SOVEREIGN ISSUES			
Costa Rica Government International Bond			
5.625% due 30/04/2043	9,450	7,102	0.80
6.125% due 19/02/2031	1,200	1,040	0.12
7.158% due 12/03/2045	200	168	0.02
Total Costa Rica		8,310	0.94
CROATIA			
SOVEREIGN ISSUES			
Croatia Government International Bond			
1.500% due 17/06/2031	€ 1,600	1,797	0.20
3.000% due 20/03/2027	2,000	2,519	0.29
Total Croatia		4,316	0.49
DOMINICAN REPUBLIC			
SOVEREIGN ISSUES			
Dominican Republic Government International Bond			
5.500% due 27/01/2025	$ 5,500	5,583	0.63
5.950% due 25/01/2027	6,300	6,361	0.72
6.000% due 19/07/2028	8,900	8,985	1.01
6.400% due 05/06/2049	5,700	5,244	0.59
6.500% due 15/02/2048	2,200	2,043	0.23
6.850% due 27/01/2045	500	482	0.06
6.875% due 29/01/2026	4,500	4,732	0.53
10.750% due 11/08/2028	DOP 67,600	1,146	0.13
10.875% due 14/01/2026	10,600	181	0.02
Total Dominican Republic		34,757	3.92
ECUADOR			
SOVEREIGN ISSUES			
Ecuador Government International Bond			
7.775% due 23/01/2028 ^	$ 5,700	2,366	0.27
8.750% due 02/06/2023 ^	200	92	0.01
8.875% due 23/10/2027 ^	8,500	3,602	0.41
9.500% due 27/03/2030 ^	2,900	1,243	0.14
9.625% due 02/06/2027 ^	1,400	602	0.07
9.650% due 13/12/2026 ^	1,100	478	0.05
10.650% due 31/01/2029 ^	3,900	1,619	0.18
Total Ecuador		10,002	1.13
EGYPT			
SOVEREIGN ISSUES			
Egypt Government International Bond			
4.750% due 11/04/2025	€ 1,100	1,202	0.14
4.750% due 16/04/2026	8,300	8,878	1.00
5.577% due 21/02/2023	$ 1,800	1,845	0.21

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
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
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

MONGOLIA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

MULTINATIONAL

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NXP BV			
3.400% due 01/05/2030	500	539	0.06

NAMIBIA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Namibia Government International Bond			
5.250% due 29/10/2025	1,000	1,020	0.12

NETHERLANDS

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

OMAN

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

PANAMA

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Empresa de Transmision Electrica S.A.			
5.125% due 02/05/2049	1,000	1,174	0.13

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

PARAGUAY

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

PERU

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

PHILIPPINES

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

QATAR

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

ROMANIA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

RUSSIA

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MMK International Capital DAC			
4.375% due 13/06/2024	$ 3,300	3,520	0.40

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

SENEGAL

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

SERBIA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

SINGAPORE

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

SOUTH AFRICA

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

SOUTH KOREA

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Shinhan Financial Group Co. Ltd.			
3.340% due 05/02/2030 (d)	6,700	7,002	0.79

SRI LANKA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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

SUPRANATIONAL

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banque Ouest Africaine de Developpement			
5.000% due 27/07/2027	800	837	0.09

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Ghana Government International Bond			
10.750% due 14/10/2030	200	241	0.03
Total Supranational		1,078	0.12

See Accompanying Notes

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TANZANIA			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
The Ministry of Finance and Planning, Government of the United Republic of Tanzania			
5.615% due 23/06/2022	$ 971	$ 973	0.11
TURKEY			
CORPORATE BONDS & NOTES			
Hazine Mustesarligi Varlik Kiralama A/S			
5.004% due 06/04/2023	200	199	0.02
Turkish Airlines Pass-Through Trust			
4.200% due 15/09/2028	276	206	0.02
Turkiye Is Bankasi A/S			
6.125% due 25/04/2024	400	390	0.05
Turkiye Sise ve Cam Fabrikalari A/S			
6.950% due 14/03/2026	1,700	1,759	0.20
		2,554	0.29
SOVEREIGN ISSUES			
Export-Credit Bank of Turkey			
4.250% due 18/09/2022	700	675	0.08
5.375% due 24/10/2023	900	872	0.10
8.250% due 24/01/2024	1,800	1,882	0.21
Turkey Government International Bond			
4.875% due 16/04/2043	2,400	1,859	0.21
5.250% due 13/03/2030	1,100	990	0.11
5.750% due 11/05/2047	4,400	3,606	0.41
6.000% due 14/01/2041	600	520	0.06
6.750% due 30/05/2040	1,600	1,512	0.17
6.875% due 17/03/2036	4,030	3,934	0.44
7.250% due 05/03/2038	200	201	0.02
		16,051	1.81
Total Turkey		18,605	2.10
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
0.000% due 31/05/2040	4,700	4,364	0.49
4.375% due 27/01/2030	€ 2,000	1,937	0.22
6.750% due 20/06/2026	2,300	2,634	0.30
7.375% due 25/09/2032	$ 2,000	2,015	0.23
7.750% due 01/09/2021	6,100	6,305	0.71
7.750% due 01/09/2022	3,700	3,865	0.44
7.750% due 01/09/2023	1,000	1,051	0.12
7.750% due 01/09/2024	3,000	3,139	0.35
Total Ukraine		25,310	2.86
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
DP World PLC			
5.625% due 25/09/2048	1,000	1,095	0.12
6.850% due 02/07/2037	580	710	0.08
First Abu Dhabi Bank PJSC			
3.000% due 30/03/2022 (f)	3,000	3,092	0.35
		4,897	0.55
SOVEREIGN ISSUES			
Emirate of Abu Dhabi Government International Bond			
2.500% due 11/10/2022 (f)	200	207	0.02
2.500% due 16/04/2025	1,900	2,006	0.23
3.125% due 03/05/2026	1,000	1,087	0.12
3.125% due 16/04/2030	7,100	7,841	0.89
3.125% due 30/09/2049 (f)	5,000	5,219	0.59
3.875% due 16/04/2050	3,800	4,506	0.51
4.125% due 11/10/2047	200	244	0.03
		21,110	2.39
Total United Arab Emirates		26,007	2.94

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Afren PLC			
11.500% due 01/02/2016 ^	$ 282	$ 2	0.00
Barclays Bank PLC			
10.000% due 21/05/2021	£ 200	265	0.03
HSBC Holdings PLC			
3.803% due 11/03/2025	$ 300	324	0.04
Royal Bank of Scotland Group PLC			
1.862% due 15/05/2023	300	300	0.03
4.269% due 22/03/2025	200	218	0.02
5.076% due 27/01/2030	300	361	0.04
6.000% due 19/12/2023	200	224	0.02
State Savings Bank of Ukraine Via SSB PLC			
9.375% due 10/03/2023	60	61	0.01
Ukraine Railways Via Rail Capital Markets PLC			
8.250% due 09/07/2024	2,600	2,574	0.29
Ukreximbank Via Biz Finance PLC			
9.625% due 27/04/2022	50	51	0.01
Total United Kingdom		4,380	0.49
UNITED STATES			
ASSET-BACKED SECURITIES			
Countrywide Asset-Backed Certificates Trust			
0.425% due 25/02/2037	1,342	1,263	0.14
0.935% due 25/11/2035	640	612	0.07
Credit-Based Asset Servicing & Securitization Trust			
3.403% due 25/01/2037 ^	2,689	1,134	0.13
Long Beach Mortgage Loan Trust			
0.335% due 25/09/2036	1,129	793	0.09
MASTR Asset-Backed Securities Trust			
0.405% due 25/11/2036	1,175	842	0.09
Morgan Stanley ABS Capital, Inc. Trust			
0.980% due 25/03/2034	1,263	1,222	0.14
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
0.335% due 25/07/2036	261	242	0.03
Option One Mortgage Loan Trust			
0.405% due 25/05/2037	312	221	0.02
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.705% due 25/09/2035	1,000	815	0.09
Saxon Asset Securities Trust			
0.495% due 25/09/2037	86	81	0.01
Soundview Home Loan Trust			
0.365% due 25/02/2037	219	80	0.01
1.085% due 25/10/2037	175	146	0.02
		7,451	0.84
CORPORATE BONDS & NOTES			
Afren PLC			
15.000% due 25/04/2049 ^(e)	788	89	0.01
Ford Motor Credit Co. LLC			
3.550% due 07/10/2022	600	585	0.07
JPMorgan Structured Products BV			
4.693% due 22/05/2023 (e)	1,800	1,736	0.20
Rutas 2 and 7 Finance Ltd.			
0.000% due 30/09/2036 (a)	1,000	655	0.07
		3,065	0.35
NON-AGENCY MORTGAGE-BACKED SECURITIES			
CitiMortgage Alternative Loan Trust			
0.835% due 25/10/2036	137	107	0.01
Countrywide Alternative Loan Trust			
0.535% due 25/05/2036 ^	153	65	0.01
Credit Suisse Mortgage Capital Certificates			
0.987% due 30/11/2037	600	520	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
IndyMac Mortgage Loan Trust			
0.365% due 25/02/2037	$ 387	$ 357	0.04
0.825% due 25/07/2045	85	75	0.01
3.633% due 25/11/2037	378	351	0.04
JPMorgan Resecuritization Trust			
2.500% due 25/03/2056	83	82	0.01
Lehman XS Trust			
0.375% due 25/09/2046	341	335	0.04
0.435% due 25/08/2037	1,938	1,809	0.20
Structured Asset Mortgage Investments Trust			
0.485% due 25/02/2037	685	595	0.07
SunTrust Adjustable Rate Mortgage Loan Trust			
4.034% due 25/10/2037 ^	144	129	0.01
WaMu Mortgage Pass-Through Certificates Trust			
3.692% due 25/03/2036	414	382	0.04
		4,807	0.54
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/09/2050	650	675	0.07
3.500% due 01/08/2050	2,600	2,734	0.31
		3,409	0.38
Total United States		18,732	2.11
URUGUAY			
SOVEREIGN ISSUES			
Uruguay Government International Bond			
4.375% due 23/01/2031	15,600	18,277	2.06
4.975% due 20/04/2055	5,400	6,941	0.78
5.100% due 18/06/2050	9,950	12,878	1.45
7.625% due 21/03/2036	1,480	2,248	0.26
7.875% due 15/01/2033	2,730	4,139	0.47
Total Uruguay		44,483	5.02
VIETNAM			
SOVEREIGN ISSUES			
Vietnam Government International Bond			
4.800% due 19/11/2024	1,000	1,098	0.12
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
Gold Fields Orogen Holdings BVI Ltd.			
4.875% due 07/10/2020	433	435	0.05
5.125% due 15/05/2024	300	323	0.04
Total Virgin Islands (British)		758	0.09
ZAMBIA			
SOVEREIGN ISSUES			
Zambia Government International Bond			
5.375% due 20/09/2022	1,400	748	0.09
8.500% due 14/04/2024	2,000	1,076	0.12
8.970% due 30/07/2027	1,000	529	0.06
Total Zambia		2,353	0.27
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
ING Bank NV			
6.321% due 09/07/2020 (a)(b)	1,000	999	0.11
U.S. TREASURY BILLS			
0.096% due 23/07/2020 (a)(b)	800	800	0.09
0.122% due 06/08/2020 (a)(b)	4,600	4,600	0.52
0.134% due 16/07/2020 (a)(b)	12,400	12,399	1.40
0.147% due 28/07/2020 (a)(b)	8,600	8,599	0.97
0.172% due 10/09/2020 (a)(b)	32,800	32,792	3.70
		59,190	6.68
Total Short-Term Instruments		60,189	6.79
Total Transferable Securities		**$ 899,412**	**101.52**

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[(1)]	% 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**

(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
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[(1)]	6-Month EUR-EURIBOR	0.150%	15/12/2025	€ 1,800	$ (8)	0.00
Receive[(1)]	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**

(1) 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[(1)]

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[(3)]	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[(2)]

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[(3)]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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)

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	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
	08/2020	$ 8,731	¥ 935,800	0	(53)	(53)	(0.01)
BRC	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
	07/2020	75	RUB 5,665	4	0	4	0.00
HUS	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
	07/2020	$ 2,812	€ 2,516	14	0	14	0.00
	09/2020	CNY 1,355	$ 189	0	(2)	(2)	0.00
JPM	07/2020	RUB 140,304	2,005	41	0	41	0.01
	08/2020	1,364	20	1	0	1	0.00
MYI	07/2020	€ 10,906	12,265	16	0	16	0.00
	07/2020	PEN 2,903	828	7	0	7	0.00
	07/2020	$ 18	€ 16	0	0	0	0.00
SCX	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.**

(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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 898,350	$ 1,062	$ 899,412
Repurchase Agreements	0	33,241	0	33,241
Financial Derivative Instruments[(3)]	(259)	4,373	0	4,114
Totals	**$ (259)**	**$ 935,964**	**$ 1,062**	**$ 936,767**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 730,284	$ 4,647	$ 734,931
Repurchase Agreements	0	56,153	0	56,153
Financial Derivative Instruments[(3)]	(707)	8,229	0	7,522
Totals	**$ (707)**	**$ 794,666**	**$ 4,647**	**$ 798,606**

(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)
Total Reverse Repurchase Agreements					**$ (65,950)**	**(7.44)**

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[(1)]
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[(1)]
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)

(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	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

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 (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
ADCB Finance Cayman Ltd.			
4.000% due 29/03/2023	$ 1,600	$ 1,685	0.76
Africa Finance Corp.			
3.875% due 13/04/2024	600	626	0.28
4.375% due 17/04/2026	1,400	1,481	0.66
African Bank Ltd.			
8.125% due 19/10/2020	1,060	1,050	0.47
African Export-Import Bank			
4.125% due 20/06/2024	2,600	2,685	1.21
Akbank T.A.S.			
5.125% due 31/03/2025	700	662	0.30
Alfa Bank AO Via Alfa Bond Issuance PLC			
5.950% due 15/04/2030 (g)	2,700	2,693	1.21
Arabian Centres Sukuk Ltd.			
5.375% due 26/11/2024	1,500	1,328	0.60
Banca Monte dei Paschi di Siena SpA			
2.625% due 28/04/2025	€ 400	442	0.20
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	$ 2,800	2,755	1.24
Banco Inbursa S.A. Institucion de Banca Multiple			
4.125% due 06/06/2024	2,950	3,060	1.37
Banco Mercantil del Norte S.A.			
6.875% due 06/07/2022 (e)(g)	300	286	0.13
Banco Santander Mexico S.A.			
5.375% due 17/04/2025	1,300	1,425	0.64
Bancolombia S.A.			
3.000% due 29/01/2025	1,200	1,176	0.53
Banistmo S.A.			
3.650% due 19/09/2022	2,800	2,806	1.26
BOC Aviation Ltd.			
3.500% due 31/01/2023	200	206	0.09
China Evergrande Group			
7.500% due 28/06/2023	400	337	0.15
8.250% due 23/03/2022	300	278	0.12
China Reinsurance Finance Corp. Ltd.			
3.375% due 09/03/2022	1,300	1,316	0.59
Corestate Capital Holding S.A.			
3.500% due 15/04/2023	€ 1,000	948	0.43
Credit Bank of Moscow Via CBOM Finance PLC			
5.150% due 20/02/2024	1,100	1,283	0.58
Globalworth Real Estate Investments Ltd.			
2.875% due 20/06/2022	497	560	0.25
Growthpoint Properties International Pty. Ltd.			
5.872% due 02/05/2023	$ 1,650	1,634	0.73
Hipotecaria Su Casita S.A. de C.V.			
9.620% due 28/06/2018 ^	MXN 34,709	46	0.02
Huarong Finance Co. Ltd.			
3.375% due 24/02/2030	$ 700	688	0.31
IIRSA Norte Finance Ltd.			
8.750% due 30/05/2024	61	65	0.03
Industrial Senior Trust			
5.500% due 01/11/2022	1,300	1,318	0.59
Interoceanica Finance Ltd.			
0.000% due 30/11/2025 (c)	95	88	0.04
Itau Unibanco Holding S.A.			
2.900% due 24/01/2023	500	495	0.22
Kuwait Projects Co. SPC Ltd.			
4.229% due 29/10/2026	1,100	1,051	0.47
4.500% due 23/02/2027	1,382	1,319	0.59
MAF Sukuk Ltd.			
4.500% due 03/11/2025	1,020	1,080	0.48
Metropolitan Light Co. Ltd.			
5.500% due 21/11/2022	1,099	1,112	0.50
Multibank, Inc.			
4.375% due 09/11/2022	1,100	1,110	0.50
Muthoot Finance Ltd.			
4.400% due 02/09/2023	700	672	0.30
6.125% due 31/10/2022	500	507	0.23
New Metro Global Ltd.			
6.800% due 05/08/2023	600	606	0.27
NWD Finance BVI Ltd.			
5.750% due 05/10/2021 (e)	500	494	0.22
Poly Real Estate Finance Ltd.			
3.950% due 05/02/2023	$ 700	$ 727	0.33
QNB Finance Ltd.			
2.625% due 12/05/2025	900	923	0.41
3.500% due 28/03/2024	1,348	1,427	0.64
QNB Finansbank A/S			
4.875% due 19/05/2022	400	397	0.18
6.875% due 07/09/2024	500	513	0.23
Ronshine China Holdings Ltd.			
7.350% due 15/12/2023	200	202	0.09
Royal Bank of Scotland Group PLC			
4.269% due 22/03/2025	200	218	0.10
Shinhan Bank Co. Ltd.			
4.500% due 26/03/2028	900	1,017	0.46
Shriram Transport Finance Co. Ltd.			
5.100% due 16/07/2023	800	706	0.32
Sovcombank Via SovCom Capital DAC			
8.000% due 07/04/2030 (g)	1,100	1,115	0.50
Sunac China Holdings Ltd.			
6.500% due 10/01/2025	300	291	0.13
SURA Asset Management S.A.			
4.875% due 17/04/2024	2,200	2,350	1.05
Trust Fibra Uno			
6.390% due 15/01/2050	400	422	0.19
6.950% due 30/01/2044	1,200	1,316	0.59
Turkiye Is Bankasi A/S			
6.125% due 25/04/2024	200	195	0.09
United Bank for Africa PLC			
7.750% due 08/06/2022	1,100	1,103	0.50
VLL International, Inc.			
5.750% due 28/11/2024	1,950	1,932	0.87
Woori Bank			
4.750% due 30/04/2024 (g)	1,000	1,094	0.49
		57,321	25.74
INDUSTRIALS			
ABJA Investment Co. Pte. Ltd.			
5.450% due 24/01/2028	700	651	0.29
Adani Electricity Mumbai Ltd.			
3.949% due 12/02/2030	400	374	0.17
Adani Ports & Special Economic Zone Ltd.			
3.375% due 24/07/2024	500	496	0.22
Adani Transmission Ltd.			
4.250% due 21/05/2036	398	384	0.17
Adecoagro S.A.			
6.000% due 21/09/2027	2,000	1,882	0.85
ADES International Holding PLC			
8.625% due 24/04/2024	1,100	1,035	0.46
Afren PLC			
6.625% due 09/12/2020 ^	2,525	13	0.01
10.250% due 08/04/2019 ^	607	4	0.00
11.500% due 01/02/2016 ^	26,874	227	0.10
15.000% due 25/04/2049 ^(h)	10,512	1,183	0.53
ALROSA Finance S.A.			
4.650% due 09/04/2024	1,300	1,389	0.62
Altice Financing S.A.			
2.250% due 15/01/2025	€ 100	106	0.05
Andrade Gutierrez International S.A.			
9.500% due 30/12/2024	$ 1,202	865	0.39
AngloGold Ashanti Holdings PLC			
5.125% due 01/08/2022	1,300	1,366	0.61
6.500% due 15/04/2040	1,000	1,151	0.52
Barminco Finance Pty. Ltd.			
6.625% due 15/05/2022	600	594	0.27
Braskem Idesa SAPI			
7.450% due 15/11/2029	600	563	0.25
Cable Onda S.A.			
4.500% due 30/01/2030	1,400	1,426	0.64
Canacol Energy Ltd.			
7.250% due 03/05/2025	1,500	1,520	0.68
Celestial Dynasty Ltd.			
4.250% due 27/06/2029	500	498	0.22
Cemex S.A.B. de C.V.			
7.375% due 05/06/2027	300	306	0.14
Constellation Oil Services Holding S.A. (10.000% PIK)			
10.000% due 09/11/2024 ^(b)	777	51	0.02
Corp. GEO S.A.B. de C.V.			
8.875% due 25/09/2014 ^	$ 850	$ 0	0.00
Cydsa S.A.B. de C.V.			
6.250% due 04/10/2027	700	688	0.31
DAE Funding LLC			
5.000% due 01/08/2024	1,100	1,035	0.46
Digicel International Finance Ltd.			
8.000% due 31/12/2026	58	35	0.02
8.750% due 25/05/2024	145	142	0.06
Digicel International Finance Ltd. (6.000% Cash and 7.000% PIK)			
13.000% due 31/12/2025 (b)	74	62	0.03
DP World Crescent Ltd.			
3.908% due 31/05/2023	2,321	2,417	1.09
Eldorado Intl. Finance GmbH			
8.625% due 16/06/2021	700	710	0.32
Embotelladora Andina S.A.			
3.950% due 21/01/2050	200	201	0.09
Embraer Netherlands Finance BV			
5.050% due 15/06/2025	2,500	2,223	1.00
Empresa Electrica Cochrane SpA			
5.500% due 14/05/2027	287	296	0.13
Frontera Energy Corp.			
9.700% due 25/06/2023	1,861	1,533	0.69
Geely Automobile Holdings Ltd.			
4.000% due 09/12/2024 (e)	600	599	0.27
Geopark Ltd.			
5.500% due 17/01/2027	1,400	1,208	0.54
Gohl Capital Ltd.			
4.250% due 24/01/2027	1,000	1,014	0.46
Gold Fields Orogen Holdings BVI Ltd.			
6.125% due 15/05/2029	1,300	1,490	0.67
Gran Tierra Energy, Inc.			
7.750% due 23/05/2027	2,700	1,227	0.55
Health & Happiness H&H International Holdings Ltd.			
5.625% due 24/10/2024	300	308	0.14
IHS Netherlands Holdco BV			
7.125% due 18/03/2025	1,100	1,122	0.50
8.000% due 18/09/2027	560	570	0.26
International Airport Finance S.A.			
12.000% due 15/03/2033	700	564	0.25
Invepar Holdings LLC			
8.875% due 31/12/2049 (h)	210	0	0.00
Kimberly-Clark de Mexico S.A.B. de C.V.			
2.431% due 01/07/2031 (a)	300	303	0.14
Kosmos Energy Ltd.			
7.125% due 04/04/2026	1,710	1,509	0.68
Latam Airlines Pass-Through Trust			
4.200% due 15/08/2029	1,806	1,562	0.70
4.500% due 15/08/2025	967	501	0.22
Medco Oak Tree Pte. Ltd.			
7.375% due 14/05/2026	900	841	0.38
Melco Resorts Finance Ltd.			
4.875% due 06/06/2025	600	605	0.27
Metinvest BV			
5.625% due 17/06/2025	€ 1,050	1,073	0.48
8.500% due 23/04/2026	$ 1,800	1,771	0.80
MGM China Holdings Ltd.			
5.250% due 18/06/2025	200	205	0.09
5.375% due 15/05/2024	1,100	1,119	0.50
MMC Norilsk Nickel OJSC Via MMC Finance DAC			
6.625% due 14/10/2022	500	549	0.25
MMK International Capital DAC			
4.375% due 13/06/2024	1,100	1,173	0.53
Mobile Telesystems OJSC Via MTS International Funding DAC			
5.000% due 30/05/2023	800	858	0.39
MTN Mauritius Investments Ltd.			
4.755% due 11/11/2024	900	900	0.40
NBM U.S. Holdings, Inc.			
7.000% due 14/05/2026	600	602	0.27
Nexa Resources S.A.			
6.500% due 18/01/2028	1,500	1,523	0.68
Novolipetsk Steel Via Steel Funding DAC			
4.000% due 21/09/2024 (i)	800	849	0.38
4.500% due 15/06/2023	400	425	0.19
4.700% due 30/05/2026	600	659	0.30

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OAS Restructuring BVI Ltd. (0.250% Cash and 4.750% PIK)			
5.000% due 31/03/2035 (b)(h)	BRL 475	$ 5	0.00
OCP S.A.			
4.500% due 22/10/2025	$ 700	731	0.33
Odebrecht Finance Ltd.			
4.375% due 25/04/2025 ^	1,250	81	0.04
5.250% due 27/06/2029 ^	1,500	103	0.05
7.125% due 26/06/2042 ^	2,550	140	0.06
Odebrecht Oil & Gas Finance Ltd.			
0.000% due 30/07/2020 (c)(e)	1,416	5	0.00
Pan American Energy LLC			
33.215% due 26/02/2021	ARS 940	8	0.00
Pertamina Persero PT			
4.175% due 21/01/2050	$ 1,200	1,212	0.54
Perusahaan Gas Negara Tbk PT			
5.125% due 16/05/2024	400	420	0.19
Petra Diamonds U.S. Treasury PLC			
7.250% due 01/05/2022 ^	1,200	474	0.21
Phosagro OAO Via Phosagro Bond Funding DAC			
3.050% due 23/01/2025	1,300	1,314	0.59
Prosus NV			
4.850% due 06/07/2027	2,200	2,472	1.11
5.500% due 21/07/2025	560	635	0.29
Proven Honour Capital Ltd.			
4.125% due 19/05/2025	500	526	0.24
Rede D'or Finance SARL			
4.500% due 22/01/2030	400	353	0.16
ReNew Power Pvt Ltd.			
5.875% due 05/03/2027	500	485	0.22
Samarco Mineracao S.A.			
4.125% due 01/11/2022 ^	445	234	0.11
5.375% due 26/09/2024 ^	950	499	0.22
5.750% due 24/10/2023 ^	1,800	945	0.42
Sands China Ltd.			
4.375% due 18/06/2030	400	419	0.19
5.125% due 08/08/2025	2,200	2,391	1.07
5.400% due 08/08/2028	1,300	1,440	0.65
Sappi Papier Holding GmbH			
3.125% due 15/04/2026	€ 100	96	0.04
3.125% due 15/04/2026 (i)	1,100	1,061	0.48
7.500% due 15/06/2032	$ 305	276	0.12
SASOL Financing USA LLC			
6.500% due 27/09/2028	3,100	2,756	1.24
Saudi Arabian Oil Co.			
2.875% due 16/04/2024	1,400	1,457	0.65
Severstal OAO Via Steel Capital S.A.			
3.150% due 16/09/2024	2,000	2,034	0.91
Sibur Securities DAC			
3.450% due 23/09/2024	1,100	1,136	0.51
Sunny Optical Technology Group Co. Ltd.			
3.750% due 23/01/2023	1,000	1,030	0.46
Suzano Austria GmbH			
7.000% due 16/03/2047	1,600	1,762	0.79
Tencent Holdings Ltd.			
2.390% due 03/06/2030	1,600	1,604	0.72
Teva Pharmaceutical Finance Netherlands BV			
2.800% due 21/07/2023	3,900	3,695	1.66
Tullow Oil PLC			
7.000% due 01/03/2025	1,200	757	0.34
Turkish Airlines Pass-Through Trust			
4.200% due 15/09/2028	138	103	0.05
Turkiye Sise ve Cam Fabrikalari A/S			
6.950% due 14/03/2026	1,700	1,759	0.79
Unigel Luxembourg S.A.			
8.750% due 01/10/2026	1,800	1,458	0.65
Uralkali OJSC Via Uralkali Finance DAC			
4.000% due 22/10/2024	1,100	1,136	0.51
Vale Overseas Ltd.			
6.875% due 21/11/2036	1,300	1,704	0.77
6.875% due 10/11/2039	400	524	0.24
VF Ukraine PAT via VFU Funding PLC			
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	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Wynn Macau Ltd.			
4.875% due 01/10/2024	$ 1,000	$ 978	0.44
5.500% due 15/01/2026	600	596	0.27
Yingde Gases Investment Ltd.			
6.250% due 19/01/2023	1,300	1,335	0.60
YPF S.A.			
8.750% due 04/04/2024	800	647	0.29
33.088% due 04/03/2021	ARS 1,130	10	0.00
		94,692	42.51
UTILITIES			
Azure Power Energy Ltd.			
5.500% due 03/11/2022	$ 700	708	0.32
Bharti Airtel International Netherlands BV			
5.350% due 20/05/2024	1,000	1,065	0.48
DTEK Finance PLC			
10.750% due 31/12/2024 ^	897	532	0.24
Gazprom Neft OAO Via GPN Capital S.A.			
6.000% due 27/11/2023	2,500	2,783	1.25
Genneia S.A.			
8.750% due 20/01/2022	1,400	1,164	0.52
Greenko Dutch BV			
4.875% due 24/07/2022	300	297	0.13
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	1,000	990	0.44
5.950% due 29/07/2026	300	297	0.13
Israel Electric Corp. Ltd.			
5.000% due 12/11/2024	2,000	2,248	1.01
Lamar Funding Ltd.			
3.958% due 07/05/2025	2,600	2,434	1.09
Lukoil Securities BV			
3.875% due 06/05/2030	2,000	2,088	0.94
Minejesa Capital BV			
4.625% due 10/08/2030	1,000	1,019	0.46
MSU Energy S.A.			
6.875% due 01/02/2025	2,600	1,658	0.74
Odebrecht Drilling Norbe Ltd.			
6.350% due 01/12/2021 ^	325	279	0.13
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 01/12/2022 ^	2,800	2,310	1.04
Pampa Energia S.A.			
7.375% due 21/07/2023	400	341	0.15
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara			
3.000% due 30/06/2030	1,100	1,092	0.49
Petrobras Global Finance BV			
4.750% due 14/01/2025	€ 1,600	1,893	0.85
7.250% due 17/03/2044	$ 700	762	0.34
RCS & RDS S.A.			
2.500% due 05/02/2025	€ 1,100	1,185	0.53
3.250% due 05/02/2028	200	212	0.10
Rio Oil Finance Trust			
8.200% due 06/04/2028	$ 2,900	2,925	1.31
9.250% due 06/07/2024	160	164	0.07
9.750% due 06/01/2027	494	513	0.23
Southern Gas Corridor CJSC			
6.875% due 24/03/2026	900	1,037	0.47
Turk Telekomunikasyon A/S			
6.875% due 28/02/2025	500	528	0.24
VTR Comunicaciones SpA			
5.125% due 15/01/2028 (a)	800	820	0.37
Yankuang Group Cayman Ltd.			
4.750% due 30/11/2020	900	903	0.41
		32,247	14.48
Total Corporate Bonds & Notes		184,260	82.73
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
3.000% due 15/05/2045	8,600	11,552	5.19
U.S. Treasury Notes			
1.875% due 31/01/2022	10,500	10,783	4.84
2.000% due 31/12/2021	1,000	1,027	0.46
		23,362	10.49

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Chevy Chase Funding LLC Mortgage-Backed Certificates			
0.415% due 25/10/2035	$ 902	$ 855	0.38
Citigroup Mortgage Loan Trust			
4.193% due 25/08/2036	605	544	0.25
Countrywide Alternative Loan Trust			
0.510% due 20/12/2035	76	68	0.03
Countrywide Home Loan Mortgage Pass-Through Trust			
3.720% due 25/11/2037	56	52	0.02
		1,519	0.68
ASSET-BACKED SECURITIES			
Citigroup Mortgage Loan Trust			
6.750% due 25/05/2036	493	337	0.15
Countrywide Asset-Backed Certificates			
0.405% due 25/09/2037 ^	78	66	0.03
Home Equity Mortgage Loan Asset-Backed Trust			
0.375% due 25/04/2037	176	126	0.06
JPMorgan Mortgage Acquisition Corp.			
0.835% due 25/12/2035	1,100	939	0.42
NovaStar Mortgage Funding Trust			
0.385% due 25/09/2037	222	209	0.10
		1,677	0.76
SOVEREIGN ISSUES			
Argentina Government International Bond			
26.415% due 03/04/2022	ARS 2,557	22	0.01
30.022% due 04/10/2022	88	1	0.00
Argentina Treasury Bond			
1.000% due 05/08/2021	38	0	0.00
Export-Credit Bank of Turkey			
8.250% due 24/01/2024	$ 1,200	1,255	0.56
Namibia Government International Bond			
5.250% due 29/10/2025	1,300	1,325	0.60
Provincia de Buenos Aires			
28.192% due 12/04/2025	ARS 730	5	0.00
Provincia de Cordoba			
7.450% due 01/09/2024	$ 1,500	892	0.40
Provincia de Entre Rios Argentina			
8.750% due 08/02/2025	150	68	0.03
Provincia de Neuquen			
7.500% due 27/04/2025	1,000	496	0.22
Ukraine Government International Bond			
0.000% due 31/05/2040	2,200	2,044	0.92
		6,108	2.74
	SHARES		
COMMON STOCKS			
ENERGY			
Frontera Energy Corp.	50,258	125	0.06
FINANCIALS			
Hipotecaria Su Casita S.A.	332,624	0	0.00
		125	0.06
WARRANTS			
OAS S.A. - Exp. 21/01/2039 (h)	175,616	3	0.00
	PAR (000S)		
SHORT-TERM INSTRUMENTS			
ARGENTINA TREASURY BILLS			
28.142% due 31/07/2020 (c)(d)	ARS 15	0	0.00
Total Short-Term Instruments		0	0.00
Total Transferable Securities		**$ 217,054**	**97.46**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	469,918	4,681	2.10

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (f)	25,272	$ 302	0.14
		4,983	2.24
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (f)	1,000	101	0.04
Total Investment Funds		**$ 5,084**	**2.28**

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[(1)]	% 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
Total Repurchase Agreements						**$ (578)**	**$ 567**	**$ 567**	**0.25**

(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 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
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 31**	**0.01**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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)
Total Centrally Cleared Financial Derivative Instruments					**$ (614)**	**(0.27)**

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[(1)]

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[(3)]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
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

Total OTC Financial Derivative Instruments	**$ 2,246**	**1.01**
Total Investments	**$ 224,368**	**100.74**
Other Current Assets & Liabilities	**$ (1,650)**	**(0.74)**
Net Assets	**$ 222,718**	**100.00**

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

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

^ **Security is in default.**

(a) When-issued security.

(b) Payment in-kind security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) 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
		$ 10,166	$ 1,191	0.53

(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(1)

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 125	$ 215,693	$ 1,236	$ 217,054
Investment Funds	4,983	101	0	5,084
Repurchase Agreements	0	567	0	567
Financial Derivative Instruments(3)	31	1,632	0	1,663
Totals	**$ 5,139**	**$ 217,993**	**$ 1,236**	**$ 224,368**

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 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(3)	(286)	2,690	0	2,404
Totals	**$ 8,587**	**$ 211,308**	**$ 3,823**	**$ 223,718**

(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)
Total Reverse Repurchase Agreements					**$ (1,735)**	**(0.78)**

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[(1)]
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

(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	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
TRANSFERABLE SECURITIES				
ARGENTINA				
CORPORATE BONDS & NOTES				
Pan American Energy LLC				
33.215% due 26/02/2021	ARS	539	$ 5	0.00
YPF S.A.				
33.088% due 04/03/2021		1,580	14	0.01
37.269% due 24/07/2021		1,071	9	0.01
			28	0.02
SOVEREIGN ISSUES				
Argentina Government International Bond				
26.415% due 03/04/2022		17,680	152	0.08
Autonomous City of Buenos Aires Argentina				
29.825% due 23/01/2022		1,230	12	0.01
Provincia de Buenos Aires				
28.192% due 12/04/2025		1,720	13	0.01
32.817% due 31/05/2022		73,860	590	0.34
			767	0.44
Total Argentina			795	0.46
BRAZIL				
CORPORATE BONDS & NOTES				
Banco Bradesco S.A.				
3.200% due 27/01/2025	$	800	789	0.46
Banco BTG Pactual S.A.				
4.500% due 10/01/2025		500	492	0.29
8.300% due 15/08/2024	BRL	10,000	1,887	1.10
Banco Daycoval S.A.				
4.250% due 13/12/2024	$	1,600	1,573	0.91
Banco do Brasil S.A.				
3.875% due 10/10/2022		600	611	0.35
Banco Votorantim S.A.				
4.000% due 24/09/2022		300	304	0.18
4.500% due 24/09/2024		200	201	0.12
Centrais Eletricas Brasileiras S.A.				
3.625% due 04/02/2025		200	196	0.11
4.625% due 04/02/2030		200	191	0.11
Petrobras Global Finance BV				
6.125% due 17/01/2022		2,300	2,417	1.40
Rede D'or Finance SARL				
4.500% due 22/01/2030		500	441	0.26
Vale S.A.				
3.750% due 10/01/2023 (h)	€	100	116	0.07
			9,218	5.36
LOAN PARTICIPATIONS AND ASSIGNMENTS				
State of Rio de Janeiro				
6.024% due 20/12/2020	$	1,000	1,005	0.59
SOVEREIGN ISSUES				
Brazil Government International Bond				
2.875% due 01/04/2021	€	700	795	0.46
12.500% due 05/01/2022	BRL	4,300	888	0.52
			1,683	0.98
Total Brazil			11,906	6.93
CAYMAN ISLANDS				
CONVERTIBLE BONDS & NOTES				
China Evergrande Group				
4.250% due 14/02/2023	HKD	8,000	975	0.57
CORPORATE BONDS & NOTES				
21Vianet Group, Inc.				
7.000% due 17/08/2020	$	300	300	0.17
Kaisa Group Holdings Ltd.				
9.375% due 30/06/2024		500	459	0.27
QNB Finance Ltd.				
1.295% due 12/02/2022 (h)		1,600	1,596	0.93
Ronshine China Holdings Ltd.				
7.350% due 15/12/2023		800	806	0.47
8.750% due 25/10/2022		200	209	0.12
Sands China Ltd.				
3.800% due 08/01/2026		400	412	0.24

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sunac China Holdings Ltd.				
7.250% due 14/06/2022	$	1,300	$ 1,323	0.77
Tencent Holdings Ltd.				
2.390% due 03/06/2030 (h)		800	802	0.46
			5,907	3.43
Total Cayman Islands			6,882	4.00
CHILE				
CORPORATE BONDS & NOTES				
Empresa de Transporte de Pasajeros Metro S.A.				
3.650% due 07/05/2030		200	216	0.13
4.700% due 07/05/2050		200	230	0.13
VTR Comunicaciones SpA				
5.125% due 15/01/2028 (a)		400	410	0.24
Total Chile			856	0.50
CHINA				
CORPORATE BONDS & NOTES				
New Metro Global Ltd.				
7.500% due 16/12/2021		200	204	0.12
Weichai International Hong Kong Energy Group Co. Ltd.				
4.125% due 30/09/2020		1,300	1,308	0.76
			1,512	0.88
SOVEREIGN ISSUES				
China Development Bank				
3.480% due 08/01/2029	CNY	6,400	911	0.53
4.040% due 10/04/2027		11,600	1,709	1.00
4.040% due 06/07/2028		4,000	591	0.34
4.880% due 09/02/2028		2,000	311	0.18
			3,522	2.05
Total China			5,034	2.93
COLOMBIA				
CORPORATE BONDS & NOTES				
Empresas Publicas de Medellin ESP				
8.375% due 08/11/2027	COP	3,044,000	862	0.50
SOVEREIGN ISSUES				
Colombia Government International Bond				
7.750% due 14/04/2021		2,972,000	818	0.48
Colombian TES				
7.000% due 04/05/2022		5,472,900	1,562	0.91
			2,380	1.39
Total Colombia			3,242	1.89
COSTA RICA				
SOVEREIGN ISSUES				
Costa Rica Government International Bond				
5.625% due 30/04/2043	$	300	225	0.13
CROATIA				
CORPORATE BONDS & NOTES				
Hrvatska Elektroprivreda				
5.875% due 23/10/2022		2,300	2,478	1.44
SOVEREIGN ISSUES				
Croatia Government International Bond				
1.500% due 17/06/2031	€	800	898	0.52
Total Croatia			3,376	1.96
CZECH REPUBLIC				
SOVEREIGN ISSUES				
Czech Republic Government International Bond				
0.250% due 10/02/2027	CZK	6,100	251	0.15
1.000% due 26/06/2026		4,200	181	0.10
Total Czech Republic			432	0.25
DOMINICAN REPUBLIC				
SOVEREIGN ISSUES				
Dominican Republic Government International Bond				
7.500% due 06/05/2021	$	1,200	1,240	0.72

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
8.900% due 15/02/2023	DOP	79,100	$ 1,306	0.76
9.750% due 05/06/2026		8,000	131	0.08
10.375% due 04/03/2022		2,200	38	0.02
10.500% due 07/04/2023		44,400	761	0.44
10.750% due 11/08/2028		2,700	46	0.03
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
FRANCE				
CORPORATE BONDS & NOTES				
BNP Paribas S.A.				
6.750% due 14/03/2022 (d)(f)	$	200	204	0.12
GERMANY				
CORPORATE BONDS & NOTES				
Deutsche Bank AG				
4.250% due 14/10/2021 (h)		800	821	0.48
GHANA				
SOVEREIGN ISSUES				
Ghana Government International Bond				
7.625% due 16/05/2029		1,000	948	0.55
GUATEMALA				
SOVEREIGN ISSUES				
Guatemala Government International Bond				
4.500% due 03/05/2026		400	417	0.24
GUERNSEY, CHANNEL ISLANDS				
CORPORATE BONDS & NOTES				
Globalworth Real Estate Investments Ltd.				
3.000% due 29/03/2025	€	600	680	0.39
HONG KONG				
CORPORATE BONDS & NOTES				
CDBL Funding				
3.750% due 11/03/2022	$	300	309	0.18
Huarong Finance Co. Ltd.				
3.250% due 03/06/2021 (h)		300	302	0.17
3.625% due 22/11/2021 (h)		400	407	0.24
ICBCIL Finance Co. Ltd.				
3.650% due 05/03/2022		600	617	0.36
Total Hong Kong			1,635	0.95
HUNGARY				
SOVEREIGN ISSUES				
Hungary Government International Bond				
3.000% due 26/06/2024	HUF	483,500	1,647	0.96
5.375% due 21/02/2023	$	200	219	0.13
5.750% due 22/11/2023		200	228	0.13
Total Hungary			2,094	1.22
INDIA				
CORPORATE BONDS & NOTES				
Muthoot Finance Ltd.				
4.400% due 02/09/2023		600	576	0.34
Shriram Transport Finance Co. Ltd.				
5.700% due 27/02/2022		600	558	0.32
State Bank of India				
4.000% due 24/01/2022		900	923	0.54
Total India			2,057	1.20
INDONESIA				
CORPORATE BONDS & NOTES				
Pertamina Persero PT				
4.875% due 03/05/2022		1,200	1,260	0.73
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara				
5.500% due 22/11/2021 (h)		1,600	1,676	0.98
			2,936	1.71

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Indonesia Government International Bond			
4.450% due 15/04/2070	$ 500	$ 577	0.33
Total Indonesia		3,513	2.04
IRELAND			
ASSET-BACKED SECURITIES			
Toro European CLO DAC			
0.650% due 15/04/2030	€ 600	665	0.39
CORPORATE BONDS & NOTES			
Alfa Bank AO Via Alfa Bond Issuance PLC			
5.950% due 15/04/2030 (f)	$ 300	299	0.17
MMC Norilsk Nickel OJSC Via MMC Finance DAC			
6.625% due 14/10/2022 (h)	200	220	0.13
Vnesheconombank Via VEB Finance PLC			
6.025% due 05/07/2022	200	214	0.12
		733	**0.42**
NON-AGENCY MORTGAGE-BACKED SECURITIES			
European Loan Conduit			
1.000% due 17/02/2030	€ 300	327	0.19
Total Ireland		1,725	1.00
ISRAEL			
CORPORATE BONDS & NOTES			
ICICI Bank Ltd.			
6.375% due 31/05/2038	$ 600	718	0.42
Israel Electric Corp. Ltd.			
4.250% due 14/08/2028	600	680	0.40
		1,398	**0.82**
SOVEREIGN ISSUES			
Israel Government International Bond			
1.250% due 30/11/2022	ILS 46,200	13,719	7.98
3.800% due 13/05/2060	$ 1,200	1,396	0.81
		15,115	**8.79**
Total Israel		16,513	9.61
ITALY			
CORPORATE BONDS & NOTES			
Intesa Sanpaolo SpA			
7.000% due 19/01/2021 (d)(f)(h)	€ 1,000	1,121	0.65
UniCredit SpA			
9.250% due 03/06/2022 (d)(f)	200	239	0.14
Total Italy		1,360	0.79
IVORY COAST			
SOVEREIGN ISSUES			
Ivory Coast Government International Bond			
6.375% due 03/03/2028	$ 800	820	0.48
KENYA			
SOVEREIGN ISSUES			
Kenya Government International Bond			
8.000% due 22/05/2032	600	594	0.34
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Gazprom Neft OAO Via GPN Capital S.A.			
4.375% due 19/09/2022 (h)	200	209	0.12
Sberbank of Russia Via SB Capital S.A.			
5.717% due 16/06/2021 (h)	200	208	0.12
6.125% due 07/02/2022 (h)	600	639	0.37
Severstal OAO Via Steel Capital S.A.			
5.900% due 17/10/2022 (h)	200	216	0.13
Total Luxembourg		1,272	0.74

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MALAYSIA			
CORPORATE BONDS & NOTES			
Petronas Capital Ltd.			
4.550% due 21/04/2050	$ 500	$ 637	0.37
SOVEREIGN ISSUES			
Malaysia Government International Bond			
3.882% due 14/03/2025	MYR 14,000	3,468	2.02
3.955% due 15/09/2025	13,700	3,431	2.00
Malaysia Government Investment Issue			
4.128% due 15/08/2025	20,000	5,026	2.92
		11,925	**6.94**
Total Malaysia		12,562	7.31
MAURITIUS			
CORPORATE BONDS & NOTES			
Greenko Dutch BV			
4.875% due 24/07/2022	$ 600	595	0.35
MEXICO			
CORPORATE BONDS & NOTES			
Banco Santander Mexico S.A.			
5.375% due 17/04/2025	600	658	0.38
Petroleos Mexicanos			
1.875% due 21/04/2022 (h)	€ 2,400	2,522	1.47
6.840% due 23/01/2030	$ 600	529	0.31
7.650% due 24/11/2021	MXN 48,650	2,013	1.17
		5,722	**3.33**
SOVEREIGN ISSUES			
Mexico Government International Bond			
5.000% due 27/04/2051	$ 800	865	0.50
7.250% due 09/12/2021	MXN 79,200	3,551	2.07
		4,416	**2.57**
Total Mexico		10,138	5.90
MONGOLIA			
SOVEREIGN ISSUES			
Mongolia Government International Bond			
5.125% due 05/12/2022	$ 700	700	0.41
NAMIBIA			
SOVEREIGN ISSUES			
Namibia Government International Bond			
5.500% due 03/11/2021	1,300	1,309	0.76
NETHERLANDS			
CORPORATE BONDS & NOTES			
Kazakhstan Temir Zholy Finance BV			
6.950% due 10/07/2042	200	266	0.15
MDGH - GMTN BV			
2.875% due 21/05/2030	800	841	0.49
Prosus NV			
3.680% due 21/01/2030 (h)	200	210	0.12
Teva Pharmaceutical Finance Netherlands BV			
0.375% due 25/07/2020 (h)	€ 365	409	0.24
Total Netherlands		1,726	1.00
NIGERIA			
SOVEREIGN ISSUES			
Nigeria Government International Bond			
6.750% due 28/01/2021	$ 900	914	0.53
OMAN			
SOVEREIGN ISSUES			
Oman Government International Bond			
3.625% due 15/06/2021	1,300	1,294	0.75
6.500% due 08/03/2047	300	261	0.15
Total Oman		1,555	0.90

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
PARAGUAY			
SOVEREIGN ISSUES			
Paraguay Government International Bond			
5.400% due 30/03/2050	$ 400	$ 465	0.27
PERU			
CORPORATE BONDS & NOTES			
Banco de Credito del Peru			
4.650% due 17/09/2024	PEN 2,600	756	0.44
SOVEREIGN ISSUES			
Peru Government International Bond			
2.392% due 23/01/2026	$ 800	833	0.48
2.783% due 23/01/2031	800	855	0.50
5.940% due 12/02/2029	PEN 700	229	0.13
6.350% due 12/08/2028	3,000	1,005	0.59
6.950% due 12/08/2031	5,300	1,823	1.06
8.200% due 12/08/2026	9,900	3,620	2.11
		8,365	**4.87**
Total Peru		9,121	5.31
PHILIPPINES			
Jollibee Worldwide Pte. Ltd.			
4.125% due 24/01/2026	$ 200	201	0.12
4.750% due 24/06/2030	200	199	0.11
Total Philippines		400	0.23
POLAND			
SOVEREIGN ISSUES			
Poland Government International Bond			
0.690% due 25/05/2025	PLN 13,800	3,473	2.02
QATAR			
SOVEREIGN ISSUES			
Qatar Government International Bond			
4.400% due 16/04/2050	$ 500	620	0.36
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
4.375% due 22/08/2023	400	426	0.25
RUSSIA			
SOVEREIGN ISSUES			
Russia Government International Bond			
7.250% due 10/05/2034	RUB 142,200	2,213	1.29
7.650% due 10/04/2030	126,400	2,011	1.17
Total Russia		4,224	2.46
SERBIA			
SOVEREIGN ISSUES			
Serbia Government International Bond			
3.125% due 15/05/2027	€ 800	942	0.55
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
Prosus NV			
5.500% due 21/07/2025	$ 600	681	0.40
Transnet SOC Ltd.			
4.000% due 26/07/2022	900	876	0.51
		1,557	**0.91**
SOVEREIGN ISSUES			
South Africa Government International Bond			
4.875% due 14/04/2026	300	301	0.17
7.750% due 28/02/2023	ZAR 53,100	3,263	1.90
10.500% due 21/12/2026	87,800	5,771	3.36
		9,335	**5.43**
Total South Africa		10,892	6.34

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SPAIN			
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A.			
8.875% due 14/04/2021 (d)(f)	€ 400	$ 466	0.27
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
Banque Ouest Africaine de Developpement			
5.500% due 06/05/2021 (h)	$ 1,800	1,846	1.07
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS Group AG			
5.750% due 19/02/2022 (d)(f)	€ 200	231	0.13
7.125% due 10/08/2021 (d)(f)	$ 700	715	0.42
Total Switzerland		946	0.55
TURKEY			
SOVEREIGN ISSUES			
Turkey Government International Bond			
11.000% due 24/02/2027	TRY 1,800	257	0.15
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
0.000% due 31/05/2040	$ 2,100	1,950	1.13
7.750% due 01/09/2022	200	209	0.12
Total Ukraine		2,159	1.25
UNITED ARAB EMIRATES			
SOVEREIGN ISSUES			
Emirate of Abu Dhabi Government International Bond			
3.875% due 16/04/2050	800	949	0.55
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
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
NON-AGENCY MORTGAGE-BACKED SECURITIES			
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 (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UNITED STATES			
ASSET-BACKED SECURITIES			
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
CORPORATE BONDS & NOTES			
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
LOAN PARTICIPATIONS AND ASSIGNMENTS			
PG&E Corp.			
2.250% - 2.440% due 31/12/2020	700	698	0.41
NON-AGENCY MORTGAGE-BACKED SECURITIES			
WaMu Mortgage Pass-Through Certificates Trust			
2.240% due 25/08/2046	118	105	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Republic of Colombia			
1.000% due 04/05/2022	COP 17,130,000	$ 4,888	2.84
Total United States		23,974	13.96
URUGUAY			
SOVEREIGN ISSUES			
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
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
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
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
Provincia de Buenos Aires			
35.334% due 28/08/2020	ARS 924	8	0.00
U.S. TREASURY BILLS			
0.122% due 06/08/2020 (b)(c)(i)	$ 82	82	0.05
Total Short-Term Instruments		90	0.05
Total Transferable Securities		**$ 173,057**	**100.68**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
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
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (e)	100,900	10,232	5.95
Total Investment Funds		**$ 12,015**	**6.99**

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
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(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	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(3)	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-TIIE	4.870	17/06/2024	MXN 158,400	49	0.03
Pay	28-Day MXN-TIIE	5.080	16/06/2025	16,400	8	0.01
Receive	28-Day MXN-TIIE	6.330	09/06/2022	116,000	(184)	(0.11)
Receive	28-Day MXN-TIIE	6.480	28/05/2040	54,500	(43)	(0.02)
Pay	28-Day MXN-TIIE	6.510	09/12/2021	39,200	51	0.03
Pay	28-Day MXN-TIIE	6.530	04/12/2024	33,000	105	0.06
Receive	28-Day MXN-TIIE	6.533	09/12/2021	16,400	(21)	(0.01)
Pay	28-Day MXN-TIIE	6.535	09/12/2021	27,500	36	0.02
Pay	28-Day MXN-TIIE	6.538	09/06/2022	100,000	176	0.10
Receive	28-Day MXN-TIIE	6.540	09/12/2021	24,000	(32)	(0.02)
Receive	28-Day MXN-TIIE	6.545	09/12/2021	103,000	(136)	(0.08)
Pay	28-Day MXN-TIIE	6.580	01/01/2025	29,700	98	0.06
Pay	28-Day MXN-TIIE	6.830	27/12/2029	19,900	84	0.05
Pay	28-Day MXN-TIIE	7.675	04/06/2029	65,100	450	0.26
Pay	28-Day MXN-TIIE	7.865	13/05/2024	50,500	245	0.14
					$ 3,019	1.75
Total Centrally Cleared Financial Derivative Instruments					**$ 4,409**	**2.56**

(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(1)

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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(2)

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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.

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 national amount of currency delivered	16/09/2022	PLN 40,050	€ 9,000	(41)	53	12	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	$ 100	ARS 4,488	0	66	66	0.04
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	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-THBFIX	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-THBFIX	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-THBFIX	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-THBFIX	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-THBFIX	0.816	18/03/2022	THB 370,900	0	(43)	(43)	(0.03)
	Receive	6-Month THB-THBFIX	1.110	24/01/2022	490,900	0	141	141	0.08
	Pay	6-Month THB-THBFIX	1.265	24/01/2025	200,400	0	(165)	(165)	(0.10)
	Pay	6-Month THB-THBFIX	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-THBFIX	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-THBFIX	1.209	15/01/2025	THB 199,300	0	(146)	(146)	(0.09)
	Pay	6-Month THB-THBFIX	1.310	27/08/2024	50,000	0	(42)	(42)	(0.02)
	Receive	6-Month THB-THBFIX	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
	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
BPS	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
	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
DUB	07/2020	$	1,222	BRL	6,446	0	(48)	(48)	(0.03)
	08/2020	BRL	6,446	$	1,221	48	0	48	0.03
GLM	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
	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
HUS	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
	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)
IND	09/2020	$	410	THB	13,086	13	0	13	0.01
JPM	07/2020	TRY	20,932	$	3,033	0	(12)	(12)	(0.01)
	07/2020	$	60	HUF	18,826	0	0	0	0.00
	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
MYI	07/2020	€	5		5	0	0	0	0.00
	07/2020	$	249	HUF	84,250	18	0	18	0.01
	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
SCX	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
	09/2020	INR	8,330	$	109	0	(1)	(1)	0.00
	01/2022	BRL	2,507		429	0	(13)	(13)	(0.01)
SSB	07/2020	HUF	518,734		1,678	35	0	35	0.02
	07/2020	$	385	HUF	130,686	29	0	29	0.02
UAG	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)

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

Total OTC Financial Derivative Instruments	**$ 2,635**	**1.53**
Total Investments	**$ 192,111**	**111.76**
Other Current Assets & Liabilities	**$ (20,208)**	**(11.76)**
Net Assets	**$ 171,903**	**100.00**

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

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

^ Security is in default.

(a) When-issued security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

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

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 168,720	$ 4,337	$ 173,057
Investment Funds	1,783	10,232	0	12,015
Financial Derivative Instruments[3]	(5)	7,044	0	7,039
Totals	**$ 1,778**	**$ 185,996**	**$ 4,337**	**$ 192,111**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 179,375	$ 1,843	$ 181,218
Investment Funds	14,287	0	0	14,287
Repurchase Agreements	0	902	0	902
Financial Derivative Instruments[3]	14	2,893	0	2,907
Totals	**$ 14,301**	**$ 183,170**	**$ 1,843**	**$ 199,314**

(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[1]	(2,882)	(2,883)	(1.68)
	0.500	30/06/2020	TBD[1]	(1,526)	(1,526)	(0.89)
SCX	0.500	24/06/2020	TBD[1]	(1,712)	(1,712)	(0.99)
SGY	0.600	07/05/2020	TBD[1]	(587)	(587)	(0.34)
	1.300	22/04/2020	TBD[1]	(1,014)	(1,016)	(0.59)
SOG	0.600	07/05/2020	TBD[1]	(4,870)	(4,875)	(2.83)
Total Reverse Repurchase Agreements					**$ (20,038)**	**(11.66)**

(1) 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[1]
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)

(1) 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 (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
ARGENTINA				
CORPORATE BONDS & NOTES				
Pan American Energy LLC				
28.216% due 20/11/2020	ARS	450	$ 4	0.01
33.215% due 26/02/2021		421	4	0.01
YPF S.A.				
33.088% due 04/03/2021		910	8	0.01
37.269% due 24/07/2021		1,651	14	0.01
			30	0.04
SOVEREIGN ISSUES				
Argentina Government International Bond				
26.415% due 03/04/2022		3,747	32	0.04
30.022% due 04/10/2022		620	8	0.01
Argentina Treasury Bond				
1.000% due 05/08/2021		4,481	41	0.05
Autonomous City of Buenos Aires Argentina				
29.825% due 23/01/2022		2,730	26	0.03
32.304% due 22/02/2028		3,700	26	0.03
32.995% due 29/03/2024		12,510	104	0.13
Provincia de Buenos Aires				
32.817% due 31/05/2022		4,054	32	0.04
			269	0.33
Total Argentina			299	0.37
AUSTRALIA				
CORPORATE BONDS & NOTES				
Commonwealth Bank of Australia				
0.708% due 18/09/2020	$	200	200	0.25
BRAZIL				
CORPORATE BONDS & NOTES				
Banco BTG Pactual S.A.				
4.500% due 10/01/2025		200	197	0.25
Banco Daycoval S.A.				
4.250% due 13/12/2024		450	442	0.55
Banco Votorantim S.A.				
4.000% due 24/09/2022		200	203	0.25
Centrais Eletricas Brasileiras S.A.				
3.625% due 04/02/2025		200	196	0.25
Itau Unibanco Holding S.A.				
4.500% due 21/11/2029 (f)		300	285	0.36
Odebrecht Oil & Gas Finance Ltd.				
0.000% due 30/07/2020 (b)(d)		23	0	0.00
Rede D'or Finance SARL				
4.500% due 22/01/2030		200	176	0.22
Swiss Insured Brazil Power Finance SARL				
9.850% due 16/07/2032	BRL	7,500	1,564	1.96
Vale Overseas Ltd.				
6.250% due 10/08/2026	$	100	118	0.15
Vale S.A.				
3.750% due 10/01/2023	€	200	233	0.29
			3,414	4.28
SOVEREIGN ISSUES				
Brazil Government International Bond				
12.500% due 05/01/2022	BRL	250	51	0.06
Total Brazil			3,465	4.34
CANADA				
CORPORATE BONDS & NOTES				
Glencore Finance Canada Ltd.				
4.950% due 15/11/2021	$	200	209	0.26
CAYMAN ISLANDS				
CONVERTIBLE BONDS & NOTES				
China Evergrande Group				
4.250% due 14/02/2023	HKD	2,000	244	0.30
CORPORATE BONDS & NOTES				
Health & Happiness H&H International Holdings Ltd.				
5.625% due 24/10/2024	$	200	205	0.26
Kaisa Group Holdings Ltd.				
9.375% due 30/06/2024	$	200	$ 184	0.23
KSA Sukuk Ltd.				
2.894% due 20/04/2022		400	412	0.51
Odebrecht Drilling Norbe Ltd.				
6.350% due 01/12/2021 ^		8	7	0.01
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)				
7.350% due 01/12/2026 ^(a)		46	14	0.02
Sunac China Holdings Ltd.				
8.350% due 19/04/2023		300	309	0.39
			1,131	1.42
Total Cayman Islands			1,375	1.72
CHILE				
SOVEREIGN ISSUES				
Bonos de la Tesoreria de la Republica en Pesos				
4.500% due 01/03/2021	CLP	2,025,000	2,539	3.18
4.700% due 01/09/2030		150,000	221	0.28
6.000% due 01/01/2043		5,000	9	0.01
Total Chile			2,769	3.47
CHINA				
CORPORATE BONDS & NOTES				
Bank of China Ltd.				
0.190% due 22/11/2020	€	200	225	0.28
Industrial & Commercial Bank of China Ltd.				
1.198% due 08/11/2020	$	650	650	0.81
New Metro Global Ltd.				
7.500% due 16/12/2021		200	204	0.25
Sinopec Group Overseas Development Ltd.				
2.250% due 13/09/2020		300	301	0.38
State Grid Overseas Investment Ltd.				
2.750% due 04/05/2022		200	205	0.26
			1,585	1.98
SOVEREIGN ISSUES				
China Development Bank				
3.180% due 05/04/2026	CNY	1,000	141	0.18
4.040% due 10/04/2027		100	15	0.02
4.240% due 24/08/2027		1,000	149	0.19
4.880% due 09/02/2028		7,500	1,166	1.46
China Government Bond				
4.080% due 22/10/2048		1,000	154	0.19
			1,625	2.04
Total China			3,210	4.02
COLOMBIA				
SOVEREIGN ISSUES				
Colombia Government International Bond				
7.750% due 14/04/2021	COP	719,000	198	0.25
Colombian TES				
7.000% due 04/05/2022		10,986,800	3,135	3.93
Total Colombia			3,333	4.18
CZECH REPUBLIC				
SOVEREIGN ISSUES				
Czech Republic Government International Bond				
0.250% due 10/02/2027	CZK	5,000	205	0.26
1.000% due 26/06/2026		3,400	147	0.18
Total Czech Republic			352	0.44
DOMINICAN REPUBLIC				
SOVEREIGN ISSUES				
Dominican Republic Government International Bond				
7.500% due 06/05/2021	$	200	207	0.26
8.900% due 15/02/2023	DOP	8,000	132	0.17
9.750% due 05/06/2026		35,800	585	0.73
10.375% due 04/03/2022		1,300	22	0.03
10.500% due 07/04/2023		2,100	36	0.04
10.750% due 11/08/2028		24,300	412	0.52
11.000% due 04/12/2026		6,400	111	0.14
11.500% due 10/05/2024		1,600	28	0.03
Total Dominican Republic			1,533	1.92
EL SALVADOR				
SOVEREIGN ISSUES				
El Salvador Government International Bond				
7.750% due 24/01/2023	$	100	$ 94	0.12
FRANCE				
CORPORATE BONDS & NOTES				
BNP Paribas S.A.				
6.750% due 14/03/2022 (d)(f)		300	305	0.38
7.625% due 30/03/2021 (d)(f)		200	203	0.26
RCI Banque S.A.				
0.250% due 08/03/2023	€	28	31	0.04
Societe Generale S.A.				
7.375% due 13/09/2021 (d)(f)	$	200	202	0.25
Total France			741	0.93
GERMANY				
CORPORATE BONDS & NOTES				
Deutsche Bank AG				
1.625% due 12/02/2021	€	100	113	0.14
2.281% due 13/07/2020	$	900	900	1.13
4.250% due 14/10/2021		800	821	1.03
5.000% due 14/02/2022		300	313	0.39
Total Germany			2,147	2.69
GUATEMALA				
SOVEREIGN ISSUES				
Guatemala Government International Bond				
5.750% due 06/06/2022		700	736	0.92
HONG KONG				
CORPORATE BONDS & NOTES				
CDBL Funding				
3.750% due 11/03/2022		200	206	0.26
Eastern Creation Investment Holdings Ltd.				
2.750% due 26/09/2020		400	401	0.50
Huarong Finance Co. Ltd.				
3.250% due 03/06/2021		200	202	0.25
3.625% due 22/11/2021		200	203	0.26
Total Hong Kong			1,012	1.27
HUNGARY				
SOVEREIGN ISSUES				
Hungary Government International Bond				
1.500% due 24/08/2022	HUF	809,600	2,606	3.27
2.500% due 27/10/2021		383,200	1,249	1.56
2.750% due 22/12/2026		62,600	214	0.27
3.000% due 21/08/2030		7,800	27	0.03
5.375% due 21/02/2023	$	400	439	0.55
Total Hungary			4,535	5.68
INDIA				
CORPORATE BONDS & NOTES				
Axis Bank Ltd.				
2.875% due 01/06/2021		200	200	0.25
Muthoot Finance Ltd.				
4.400% due 02/09/2023		200	192	0.24
Shriram Transport Finance Co. Ltd.				
5.950% due 24/10/2022		300	275	0.34
State Bank of India				
4.000% due 24/01/2022		700	718	0.90
Total India			1,385	1.73
IRELAND				
ASSET-BACKED SECURITIES				
Toro European CLO DAC				
0.650% due 15/04/2030	€	200	222	0.28
CORPORATE BONDS & NOTES				
AerCap Ireland Capital DAC				
4.450% due 16/12/2021	$	150	151	0.19
Russian Railways Via RZD Capital PLC				
3.450% due 06/10/2020		500	504	0.63

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SMBC Aviation Capital Finance DAC			
2.650% due 15/07/2021	$ 200	$ 201	0.25
3.000% due 15/07/2022	200	201	0.25
		1,057	1.32
NON-AGENCY MORTGAGE-BACKED SECURITIES			
European Loan Conduit			
1.000% due 17/02/2030	€ 100	109	0.14
Total Ireland		1,388	1.74
ISRAEL			
CORPORATE BONDS & NOTES			
Delek & Avner Tamar Bond Ltd.			
5.082% due 30/12/2023	$ 400	399	0.50
ITALY			
CORPORATE BONDS & NOTES			
Banca Carige SpA			
1.218% due 25/05/2022	€ 100	113	0.14
Intesa Sanpaolo SpA			
7.000% due 19/01/2021 (d)(f)	400	448	0.56
Total Italy		561	0.70
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Gazprom PJSC Via Gaz Capital S.A.			
5.338% due 25/09/2020	£ 100	124	0.15
5.999% due 23/01/2021	$ 300	308	0.39
Sberbank of Russia Via SB Capital S.A.			
5.717% due 16/06/2021	300	312	0.39
Total Luxembourg		744	0.93
MALAYSIA			
SOVEREIGN ISSUES			
Malaysia Government International Bond			
3.659% due 15/10/2020	MYR 6,800	1,595	2.00
MAURITIUS			
CORPORATE BONDS & NOTES			
Greenko Solar Mauritius Ltd.			
5.950% due 29/07/2026	$ 200	198	0.25
MEXICO			
CORPORATE BONDS & NOTES			
Petroleos Mexicanos			
7.190% due 12/09/2024	MXN 16,500	608	0.76
7.650% due 24/11/2021	840	35	0.05
Urbi Desarrollos Urbanos S.A.B. de C.V.			
8.790% due 09/12/2014 ^	5,000	0	0.00
		643	0.81
SOVEREIGN ISSUES			
Mexico Government International Bond			
6.500% due 09/06/2022	85,100	3,813	4.78
7.250% due 09/12/2021	37,500	1,681	2.10
8.000% due 07/12/2023	19,200	917	1.15
		6,411	8.03
Total Mexico		7,054	8.84
NETHERLANDS			
CORPORATE BONDS & NOTES			
ABN AMRO Bank NV			
5.750% due 22/09/2020 (d)(f)	€ 200	225	0.28
British Transco International Finance BV			
0.000% due 04/11/2021 (b)	$ 100	99	0.13
ING Groep NV			
6.875% due 16/04/2022 (d)(f)	200	207	0.26
NXP BV			
4.625% due 01/06/2023	200	219	0.28
Syngenta Finance NV			
3.933% due 23/04/2021	200	202	0.25
Waha Aerospace BV			
3.925% due 28/07/2020	$ 75	$ 75	0.09
Total Netherlands		1,027	1.29
PERU			
CORPORATE BONDS & NOTES			
Banco de Credito del Peru			
4.650% due 17/09/2024	PEN 700	203	0.26
4.850% due 30/10/2020	94	27	0.03
		230	0.29
SOVEREIGN ISSUES			
Fondo MIVIVIENDA S.A.			
7.000% due 14/02/2024	100	32	0.04
Peru Government International Bond			
8.200% due 12/08/2026	2,900	1,060	1.33
		1,092	1.37
Total Peru		1,322	1.66
POLAND			
SOVEREIGN ISSUES			
Poland Government International Bond			
0.690% due 25/05/2025	PLN 1,600	403	0.51
1.250% due 25/10/2030	800	200	0.25
Total Poland		603	0.76
QATAR			
CORPORATE BONDS & NOTES			
Nakilat, Inc.			
6.067% due 31/12/2033	$ 100	123	0.16
Ras Laffan Liquefied Natural Gas Co. Ltd.			
5.298% due 30/09/2020	57	57	0.07
		180	0.23
SOVEREIGN ISSUES			
Qatar Government International Bond			
4.500% due 20/01/2022	200	211	0.26
Total Qatar		391	0.49
RUSSIA			
SOVEREIGN ISSUES			
Russia Government International Bond			
7.650% due 10/04/2030	RUB 18,800	299	0.38
7.950% due 07/10/2026	15,200	243	0.30
Total Russia		542	0.68
SINGAPORE			
CORPORATE BONDS & NOTES			
Medco Bell Pte. Ltd.			
6.375% due 30/01/2027	$ 200	172	0.21
SOUTH AFRICA			
SOVEREIGN ISSUES			
South Africa Government International Bond			
8.000% due 31/01/2030	ZAR 4,000	212	0.26
10.500% due 21/12/2026	8,700	572	0.72
Total South Africa		784	0.98
SOUTH KOREA			
SOVEREIGN ISSUES			
Korea Hydro & Nuclear Power Co. Ltd.			
4.750% due 13/07/2021	$ 200	208	0.26
SPAIN			
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A.			
8.875% due 14/04/2021 (d)(f)	€ 400	465	0.58
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
Banque Ouest Africaine de Developpement			
5.500% due 06/05/2021	$ 200	205	0.26
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS Group AG			
6.875% due 22/03/2021 (d)(f)	$ 200	$ 203	0.25
7.125% due 10/08/2021 (d)(f)	200	204	0.26
Total Switzerland		407	0.51
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
7.750% due 01/09/2020	300	301	0.38
7.750% due 01/09/2022	100	105	0.13
Total Ukraine		406	0.51
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
First Abu Dhabi Bank PJSC			
2.126% due 16/04/2022	300	300	0.38
SOVEREIGN ISSUES			
Emirate of Abu Dhabi Government International Bond			
2.500% due 11/10/2022	200	207	0.26
Total United Arab Emirates		507	0.64
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Barclays Bank PLC			
10.000% due 21/05/2021	£ 100	132	0.17
Barclays PLC			
8.000% due 15/12/2020 (d)(f)	€ 300	339	0.42
HSBC Holdings PLC			
6.875% due 01/06/2021 (d)(f)	$ 200	203	0.25
Lloyds Banking Group PLC			
4.947% due 27/06/2025 (d)(f)	€ 400	438	0.55
Royal Bank of Scotland Group PLC			
4.269% due 22/03/2025	$ 400	435	0.55
		1,547	1.94
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canada Square Funding PLC			
1.613% due 17/10/2051	£ 93	115	0.14
Canterbury Finance No. 1 PLC			
1.643% due 16/05/2056	200	246	0.31
Finsbury Square PLC			
1.105% due 16/12/2069	95	117	0.15
Towd Point Mortgage Funding PLC			
1.392% due 20/07/2045	283	348	0.43
1.677% due 20/10/2051	476	589	0.74
		1,415	1.77
Total United Kingdom		2,962	3.71
UNITED STATES			
ASSET-BACKED SECURITIES			
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
1.235% due 25/12/2033	$ 109	104	0.13
Asset-Backed Securities Corp. Home Equity Loan Trust			
0.405% due 25/12/2036	200	121	0.15
Bear Stearns Asset-Backed Securities Trust			
1.185% due 25/10/2037	12	12	0.01
2.360% due 25/01/2035	34	33	0.04
Citigroup Mortgage Loan Trust			
0.245% due 25/07/2045	9	8	0.01
0.635% due 25/03/2037	500	470	0.59
Countrywide Asset-Backed Certificates			
0.375% due 25/11/2037	173	161	0.20
Countrywide Asset-Backed Certificates Trust			
0.425% due 25/02/2037	89	84	0.11
0.935% due 25/11/2035	60	57	0.07
Credit-Based Asset Servicing & Securitization Trust			
0.245% due 25/11/2036	2	1	0.00
FBR Securitization Trust			
0.890% due 25/11/2035	400	374	0.47

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GSAMP Trust			
0.275% due 25/01/2037	$ 60	$ 38	0.05
0.425% due 25/01/2037	544	353	0.44
Home Equity Asset Trust			
0.785% due 25/11/2032	4	3	0.00
1.535% due 25/02/2033	144	141	0.18
HSI Asset Loan Obligation Trust			
0.245% due 25/12/2036	3	1	0.00
Morgan Stanley ABS Capital, Inc. Trust			
0.245% due 25/05/2037	4	4	0.01
0.845% due 25/11/2035	193	179	0.22
0.950% due 25/01/2035	23	21	0.03
0.980% due 25/03/2034	78	76	0.09
Morgan Stanley Dean Witter Capital, Inc. Trust			
1.535% due 25/02/2033	27	26	0.03
New Century Home Equity Loan Trust			
0.365% due 25/05/2036	18	16	0.02
Option One Mortgage Loan Trust			
0.325% due 25/03/2037	320	244	0.31
Saxon Asset Securities Trust			
0.495% due 25/09/2037	22	20	0.02
SLM Private Education Loan Trust			
1.685% due 15/03/2032	371	373	0.47
Soundview Home Loan Trust			
0.265% due 25/06/2037	6	4	0.01
0.355% due 25/07/2037	87	77	0.10
0.365% due 25/02/2037	805	294	0.37
Structured Asset Securities Corp. Mortgage Loan Trust			
0.355% due 25/12/2036	309	298	0.37
0.405% due 25/10/2037	166	116	0.15
0.565% due 25/12/2035	273	267	0.33
Washington Mutual Asset-Backed Certificates Trust			
0.245% due 25/10/2036	5	2	0.00
		3,978	4.98
CORPORATE BONDS & NOTES			
American Electric Power Co., Inc.			
2.150% due 13/11/2020	100	101	0.13
AT&T, Inc.			
4.000% due 15/01/2022	100	105	0.13
BAT Capital Corp.			
1.014% due 14/08/2020	500	500	0.63
Bayer U.S. Finance LLC			
2.750% due 15/07/2021	200	203	0.25
Caterpillar Financial Services Corp.			
0.621% due 04/09/2020	800	800	1.00
Citigroup, Inc.			
1.951% due 25/04/2022	100	101	0.13
Conagra Brands, Inc.			
3.800% due 22/10/2021	200	208	0.26
D.R. Horton, Inc.			
2.550% due 01/12/2020	100	101	0.13
Dell International LLC			
5.450% due 15/06/2023	200	219	0.27
Delta Air Lines, Inc.			
3.400% due 19/04/2021	300	292	0.37
3.625% due 15/03/2022	100	95	0.12
Duke Energy Progress LLC			
0.498% due 08/09/2020	600	600	0.75
Emera U.S. Finance LP			
2.700% due 15/06/2021	100	102	0.13
Enterprise Products Operating LLC			
3.500% due 01/02/2022	100	104	0.13
5.200% due 01/09/2020	100	101	0.13
Florida Gas Transmission Co. LLC			
5.450% due 15/07/2020	100	100	0.13
Ford Motor Credit Co. LLC			
3.550% due 07/10/2022	200	195	0.24
3.937% due 07/01/2021	200	197	0.25
General Electric Co.			
3.100% due 09/01/2023	400	419	0.52
3.450% due 15/05/2024	100	107	0.13
General Motors Financial Co., Inc.			
1.601% due 06/11/2021	100	99	0.12
2.170% due 09/04/2021	50	50	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.363% due 05/01/2023	$ 100	$ 96	0.12
2.861% due 14/01/2022	200	199	0.25
Goldman Sachs Group, Inc.			
2.101% due 26/04/2022	200	201	0.25
Kraft Heinz Foods Co.			
2.800% due 02/07/2020	27	27	0.03
Marriott International, Inc.			
0.950% due 01/12/2020	400	398	0.50
Microchip Technology, Inc.			
3.922% due 01/06/2021	300	306	0.38
Navient Corp.			
5.875% due 25/03/2021	100	98	0.12
Nissan Motor Acceptance Corp.			
0.996% due 28/09/2022	100	92	0.12
1.961% due 13/07/2022	100	93	0.12
2.150% due 28/09/2020	100	100	0.13
2.201% due 13/01/2022	400	385	0.48
2.650% due 13/07/2022	100	98	0.12
2.800% due 13/01/2022	100	99	0.12
3.150% due 15/03/2021	100	100	0.13
ONEOK, Inc.			
4.250% due 01/02/2022	100	103	0.13
Penske Truck Leasing Co. LP			
4.250% due 17/01/2023	200	213	0.27
Rio Oil Finance Trust			
9.250% due 06/07/2024	748	767	0.96
Sempra Energy			
0.763% due 15/03/2021	600	601	0.75
Springleaf Finance Corp.			
8.250% due 15/12/2020	100	103	0.13
Sprint Communications, Inc.			
7.000% due 15/08/2020	400	402	0.50
Sunoco Logistics Partners Operations LP			
4.400% due 01/04/2021	100	102	0.13
Wells Fargo & Co.			
1.378% due 11/02/2022	100	100	0.13
3.500% due 08/03/2022	100	105	0.13
Westinghouse Air Brake Technologies Corp.			
1.613% due 15/09/2021	100	100	0.13
		9,687	12.14
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Mortgage Trust			
3.095% due 25/07/2034	1	1	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
3.847% due 25/05/2047 ^	12	11	0.01
Bear Stearns ALT-A Trust			
3.347% due 25/04/2037	249	211	0.27
Bear Stearns Structured Products, Inc. Trust			
4.251% due 26/12/2046 ^	21	18	0.02
Citigroup Mortgage Loan Trust			
0.255% due 25/01/2037	4	3	0.00
3.934% due 25/09/2037 ^	164	155	0.19
Countrywide Home Loan Mortgage Pass-Through Trust			
4.119% due 20/04/2035	2	2	0.00
First Horizon Mortgage Pass-Through Trust			
3.864% due 25/08/2035	5	4	0.01
GreenPoint Mortgage Funding Trust Pass-Through Certificates			
4.200% due 25/10/2033	2	2	0.00
GSR Mortgage Loan Trust			
3.852% due 25/01/2036 ^	2	2	0.00
IndyMac Mortgage Loan Trust			
0.825% due 25/07/2045	43	37	0.05
3.633% due 25/11/2037	126	117	0.15
3.717% due 25/12/2034	5	5	0.01
Lehman XS Trust			
0.375% due 25/09/2046	170	167	0.21
Residential Accredit Loans, Inc. Trust			
2.624% due 25/10/2037	78	69	0.09
Sequoia Mortgage Trust			
0.380% due 20/06/2036	363	338	0.42
Structured Asset Securities Corp. Mortgage Loan Trust			
6.000% due 25/10/2036	7	7	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
WaMu Mortgage Pass-Through Certificates Trust			
3.592% due 25/02/2037 ^	$ 11	$ 10	0.01
		1,159	1.45
SOVEREIGN ISSUES			
Republic of Colombia			
1.000% due 04/05/2022	COP 884,600	252	0.32
Total United States		15,076	18.89
URUGUAY			
SOVEREIGN ISSUES			
Uruguay Government International Bond			
9.875% due 20/06/2022	UYU 3,000	71	0.09
Uruguay Monetary Regulation Bill			
0.000% due 05/02/2021 (b)	3,300	74	0.09
Total Uruguay		145	0.18
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
Bonos de la Tesoreria de la Republica en pesos			
0.234% due 15/01/2021 (b)(c)	CLP 660,000	803	1.01
ARGENTINA TREASURY BILLS			
25.555% due 29/10/2020 (b)(c)	ARS 7,687	114	0.14
SOUTH AFRICA TREASURY BILLS			
2.235% due 09/12/2020 (b)(c)	ZAR 22,900	1,297	1.63
U.S. TREASURY BILLS			
0.096% due 23/07/2020 (b)(c)	$ 700	700	0.87
0.106% due 06/08/2020 (b)(c)	1,500	1,500	1.88
0.140% due 25/08/2020 (b)(c)	1,100	1,100	1.38
		3,300	4.13
Total Short-Term Instruments		5,514	6.91
Total Transferable Securities		$ 70,070	87.79
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)	742,453	7,395	9.27
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (e)	31,472	376	0.47
Total Investment Funds		$ 7,771	9.74

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[(1)]	% 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
Total Repurchase Agreements						**$ (530)**	**$ 520**	**$ 520**	**0.65**

(1) 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	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[1]	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-TIIE	4.550	21/06/2022	MXN 53,000	(6)	(0.01)
Receive	28-Day MXN-TIIE	4.610	17/06/2022	32,800	(5)	(0.01)
Receive	28-Day MXN-TIIE	5.130	14/05/2025	12,000	(7)	(0.01)
Receive	28-Day MXN-TIIE	6.240	01/02/2021	6,900	8	0.01
Pay	28-Day MXN-TIIE	6.415	25/02/2025	900	3	0.00
Receive	28-Day MXN-TIIE	6.463	18/05/2040	800	(1)	0.00
Pay	28-Day MXN-TIIE	6.510	09/12/2021	18,500	24	0.03
Pay	28-Day MXN-TIIE	6.510	24/02/2025	6,100	20	0.02
Receive	28-Day MXN-TIIE	6.533	09/12/2021	9,300	(12)	(0.02)
Pay	28-Day MXN-TIIE	6.535	09/12/2021	13,000	17	0.02
Receive	28-Day MXN-TIIE	6.545	09/12/2021	58,300	(77)	(0.10)
Pay	28-Day MXN-TIIE	6.580	01/01/2025	5,700	19	0.02
Receive	28-Day MXN-TIIE	6.600	26/02/2030	3,900	(3)	0.00
Receive	28-Day MXN-TIIE	6.618	18/01/2030	1,400	(5)	(0.01)
Pay	28-Day MXN-TIIE	6.620	02/01/2025	3,500	11	0.01
Receive	28-Day MXN-TIIE	6.635	15/01/2025	7,300	(22)	(0.03)
Pay	28-Day MXN-TIIE	6.830	27/12/2029	2,700	11	0.01
Receive	28-Day MXN-TIIE	6.855	20/03/2025	2,800	(11)	(0.01)
Receive	28-Day MXN-TIIE	7.950	30/07/2020	13,300	(2)	0.00
Total Centrally Cleared Financial Derivative Instruments					**$ (746)**	**(0.94)**

[1] 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[1]	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[1]	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

[1] Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	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

See Accompanying Notes

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
Total OTC Financial Derivative Instruments						**$ 755**	**0.95**
Total Investments						**$ 78,370**	**98.19**
Other Current Assets & Liabilities						**$ 1,441**	**1.81**
Net Assets						**$ 79,811**	**100.00**

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

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

^ **Security is in default.**

(a) **Payment in-kind security.**

(b) **Zero coupon security.**

(c) **Coupon represents a yield to maturity.**

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

(e) **Affiliated to the Fund.**

(f) **Contingent convertible security.**

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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 69,353	$ 717	$ 70,070
Investment Funds	7,771	0	0	7,771
Repurchase Agreements	0	520	0	520
Financial Derivative Instruments[(3)]	0	9	0	9
Totals	**$ 7,771**	**$ 69,882**	**$ 717**	**$ 78,370**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 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[(3)]	0	1,037	0	1,037
Totals	**$ 6,623**	**$ 67,236**	**$ 24**	**$ 73,883**

(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[(1)]
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[1]
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)

[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	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

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
TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Hilton Worldwide Finance LLC			
1.935% due 22/06/2026	$ 214	€ 179	0.01
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
ABN AMRO Bank NV			
0.075% due 03/12/2021	€ 6,200	6,214	0.21
Aircastle Ltd.			
5.125% due 15/03/2021	$ 500	447	0.02
5.500% due 15/02/2022	400	360	0.01
American Honda Finance Corp.			
0.842% due 15/02/2022	15,700	13,951	0.47
American Tower Corp.			
2.250% due 15/01/2022	300	274	0.01
3.450% due 15/09/2021	100	92	0.00
Annington Funding PLC			
1.650% due 12/07/2024	€ 1,100	1,129	0.04
Aroundtown S.A.			
1.500% due 15/07/2024	700	713	0.02
2.000% due 02/11/2026	300	315	0.01
Atrium European Real Estate Ltd.			
3.000% due 11/09/2025	3,300	3,209	0.11
Banco Bilbao Vizcaya Argentaria S.A.			
5.875% due 24/09/2023 (f)(h)	1,200	1,170	0.04
Banco Santander S.A.			
4.375% due 14/01/2026 (f)(h)	5,200	4,719	0.16
6.250% due 11/09/2021 (f)(h)	1,600	1,536	0.05
Bank of America Corp.			
0.492% due 14/09/2020	1,500	1,502	0.05
0.519% due 04/05/2023	700	701	0.02
0.539% due 25/04/2024	900	897	0.03
2.500% due 27/07/2020	1,200	1,202	0.04
Bank of Ireland Group PLC			
1.375% due 29/08/2023	4,300	4,310	0.15
Bank of Montreal			
0.750% due 21/09/2022	8,200	8,395	0.28
Barclays Bank PLC			
7.625% due 21/11/2022 (h)	$ 5,000	4,849	0.16
Barclays PLC			
2.558% due 10/08/2021	5,800	5,245	0.18
3.200% due 10/08/2021	1,200	1,093	0.04
8.000% due 15/12/2020 (f)(h)	€ 3,200	3,217	0.11
Blackstone Property Partners Europe Holdings SARL			
2.200% due 24/07/2025	2,600	2,711	0.09
CaixaBank S.A.			
6.750% due 13/06/2024 (f)(h)	2,000	2,011	0.07
Citibank N.A.			
1.613% due 23/07/2021	$ 600	537	0.02
Citigroup, Inc.			
0.750% due 26/10/2023	€ 1,100	1,115	0.04
1.500% due 24/07/2026	1,700	1,761	0.06
2.700% due 27/10/2022	$ 2,500	2,325	0.08
CNH Industrial Capital LLC			
4.375% due 06/11/2020	100	90	0.00
4.875% due 01/04/2021	600	548	0.02
Cooperatieve Rabobank UA			
4.625% due 29/12/2025 (f)(h)	€ 3,800	3,852	0.13
6.625% due 29/06/2021 (f)(h)	4,400	4,535	0.15
CPI Property Group S.A.			
1.450% due 14/04/2022	900	896	0.03
2.125% due 04/10/2024	2,000	2,010	0.07
2.750% due 22/01/2028	£ 4,500	4,660	0.16
Credit Suisse AG			
1.000% due 07/06/2023	€ 1,300	1,336	0.05
1.125% due 15/09/2020	1,200	1,203	0.04
6.500% due 08/08/2023 (h)	$ 2,600	2,538	0.09
Credit Suisse Group AG			
7.250% due 12/09/2025 (f)(h)	7,300	6,683	0.23
7.500% due 17/07/2023 (f)(h)	2,200	2,036	0.07
CyrusOne LP			
1.450% due 22/01/2027	€ 5,300	5,110	0.17
Deutsche Bank AG			
0.148% due 07/12/2020	2,000	1,996	0.07
1.250% due 08/09/2021	1,900	1,904	0.06
1.625% due 12/02/2021	€ 7,200	€ 7,234	0.24
1.625% due 20/01/2027	3,000	2,978	0.10
4.250% due 14/10/2021	$ 3,600	3,290	0.11
Deutsche Hypothekenbank AG			
0.452% due 22/03/2021	£ 6,600	7,264	0.25
Dexia Credit Local S.A.			
0.000% due 29/05/2024 (c)	€ 14,600	14,735	0.50
0.010% due 22/01/2027	8,500	8,560	0.29
0.250% due 02/06/2022	3,000	3,032	0.10
0.250% due 01/06/2023	2,000	2,032	0.07
0.500% due 17/01/2025	3,500	3,611	0.12
Emerald Bay S.A.			
0.000% due 08/10/2020 (c)	1,700	1,665	0.06
Euroclear Bank S.A.			
0.048% due 08/03/2021	4,800	4,808	0.16
EUROFIMA			
0.250% due 25/04/2023	10,000	10,180	0.34
0.625% due 30/06/2021	CHF 7,200	6,842	0.23
European Financial Stability Facility			
0.000% due 24/04/2023 (c)	€ 14,100	14,335	0.48
0.700% due 20/01/2050	10,800	12,166	0.41
European Investment Bank			
0.000% due 16/04/2025	6,500	6,587	0.22
0.050% due 16/01/2030	11,700	12,155	0.41
Fab Sukuk Co. Ltd.			
3.625% due 05/03/2023	$ 1,500	1,406	0.05
Fairfax Financial Holdings Ltd.			
2.750% due 29/03/2028	€ 2,400	2,494	0.08
FCE Bank PLC			
1.875% due 24/06/2021	1,100	1,079	0.04
Ford Motor Credit Co. LLC			
1.744% due 19/07/2024	3,500	3,167	0.11
2.191% due 12/10/2021	$ 1,200	1,014	0.03
3.157% due 04/08/2020	600	533	0.02
5.750% due 01/02/2021	1,600	1,435	0.05
General Motors Financial Co., Inc.			
0.152% due 26/03/2022	€ 300	288	0.01
0.422% due 10/05/2021	1,800	1,770	0.06
3.200% due 13/07/2020	$ 100	89	0.00
3.700% due 24/11/2020	100	89	0.00
Goldman Sachs Group, Inc.			
0.277% due 09/09/2022	€ 7,500	7,462	0.25
0.875% due 21/01/2030	5,600	5,497	0.19
HSBC France S.A.			
0.200% due 04/09/2021	5,500	5,516	0.19
HSBC Holdings PLC			
0.570% due 04/12/2021	4,900	4,909	0.17
6.250% due 23/03/2023 (f)(h)	$ 2,400	2,122	0.07
6.500% due 20/05/2024	£ 1,800	2,339	0.08
ING Bank NV			
0.141% due 26/11/2021	€ 7,500	7,524	0.25
ING Groep NV			
4.875% due 16/05/2029 (f)(h)	$ 8,200	6,890	0.23
JAB Holdings BV			
1.000% due 20/12/2027	€ 7,500	7,296	0.25
2.000% due 18/05/2028	3,800	3,968	0.13
2.500% due 25/06/2029	1,700	1,843	0.06
JPMorgan Chase & Co.			
1.500% due 26/10/2022	800	824	0.03
Jyske Realkredit A/S			
0.375% due 01/07/2024	800	821	0.03
1.000% due 01/10/2050	DKK 95,633	12,691	0.43
1.500% due 01/10/2037	5,577	776	0.03
1.500% due 01/10/2050	6,765	923	0.03
2.000% due 01/10/2050	52,546	7,269	0.25
KBC Group NV			
4.250% due 24/10/2025 (f)(h)	€ 1,400	1,344	0.05
Kookmin Bank			
2.125% due 21/10/2020	$ 1,400	1,251	0.04
Kreditanstalt fuer Wiederaufbau			
0.000% due 04/07/2024 (c)	€ 9,700	9,913	0.33
5.000% due 19/03/2024	AUD 200	142	0.00
LeasePlan Corp. NV			
1.000% due 24/05/2021	€ 5,600	5,584	0.19
1.000% due 02/05/2023	300	298	0.01
Liberty Mutual Group, Inc.			
2.750% due 04/05/2026	400	442	0.01
Lloyds Bank PLC			
4.875% due 30/03/2027	£ 4,000	€ 5,589	0.19
Lloyds Banking Group PLC			
7.625% due 27/06/2023 (f)(h)	400	451	0.02
Logicor Financing SARL			
0.500% due 30/04/2021	€ 7,200	7,164	0.24
Merlin Properties Socimi S.A.			
2.375% due 23/05/2022	3,000	3,053	0.10
Metropolitan Life Global Funding			
0.900% due 08/06/2023	$ 3,400	3,046	0.10
Mitsubishi UFJ Financial Group, Inc.			
2.950% due 01/03/2021	602	545	0.02
Morgan Stanley			
0.141% due 21/05/2021	€ 10,150	10,165	0.34
0.442% due 08/11/2022	9,100	9,092	0.31
5.375% due 10/08/2020	2,800	2,816	0.09
Nasdaq, Inc.			
0.875% due 13/02/2030	5,900	5,888	0.20
Nationale-Nederlanden Bank NV			
0.036% due 11/12/2020	13,500	13,506	0.46
NatWest Markets PLC			
0.498% due 27/09/2021	3,000	3,015	0.10
0.625% due 02/03/2022	7,700	7,677	0.26
New York Life Global Funding			
2.900% due 17/01/2024	$ 5,000	4,780	0.16
NN Group NV			
4.500% due 15/01/2026 (f)	€ 400	437	0.01
Nordea Kredit Realkreditaktieselskab			
1.000% due 01/10/2050	DKK 95,666	12,688	0.43
2.000% due 01/10/2050	20,966	2,899	0.10
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	€ 1,800	1,665	0.06
NTT Finance Corp.			
1.900% due 21/07/2021	$ 500	451	0.02
Nykredit Realkredit A/S			
0.087% due 01/10/2022	€ 9,300	9,356	0.32
1.000% due 01/01/2023	3,500	3,617	0.12
1.000% due 01/10/2050	DKK 770,194	102,036	3.44
1.500% due 01/10/2037	5,727	797	0.03
1.500% due 01/10/2047	7	1	0.00
1.500% due 01/10/2050	5,755	785	0.03
2.000% due 01/10/2050	146,435	20,256	0.68
2.500% due 01/10/2036	837	118	0.00
2.500% due 01/10/2047	66	9	0.00
PKO Bank Hipoteczny S.A.			
0.250% due 23/11/2021	€ 3,600	3,621	0.12
QNB Finance Ltd.			
1.713% due 31/05/2021	$ 4,650	4,164	0.14
3.500% due 28/03/2024	1,600	1,508	0.05
RCI Banque S.A.			
0.250% due 12/07/2021	€ 2,500	2,463	0.08
0.250% due 08/03/2023	1,100	1,062	0.04
Realkredit Danmark A/S			
1.500% due 01/10/2047	DKK 103	14	0.00
2.000% due 01/10/2050	44,309	6,126	0.21
2.500% due 01/04/2036	3	0	0.00
Royal Bank of Scotland Group PLC			
2.500% due 22/03/2023	€ 1,400	1,459	0.05
Sagax AB			
1.125% due 30/01/2027	3,900	3,610	0.12
Samhallsbyggnadsbolaget Norden AB			
1.000% due 12/08/2027	6,100	5,655	0.19
Sampo Oyj			
1.500% due 16/09/2021	3,000	3,053	0.10
Santander UK Group Holdings PLC			
4.750% due 15/09/2025	$ 600	581	0.02
SMBC Aviation Capital Finance DAC			
2.650% due 15/07/2021	200	179	0.01
Societe Generale S.A.			
0.750% due 19/02/2021	€ 5,100	5,127	0.17
1.250% due 15/02/2024	7,300	7,402	0.25
Springleaf Finance Corp.			
7.750% due 01/10/2021	$ 400	371	0.01
Sumitomo Mitsui Financial Group, Inc.			
0.465% due 30/05/2024	€ 700	701	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sumitomo Mitsui Trust Bank Ltd.			
0.091% due 25/09/2020	€ 1,200	€ 1,201	0.04
Temasek Financial Ltd.			
0.500% due 01/03/2022	1,000	1,006	0.03
UBS AG			
7.625% due 17/08/2022 (h)	$ 1,950	1,937	0.07
UBS Group AG			
0.311% due 20/09/2022	€ 500	500	0.02
1.250% due 17/04/2025	1,600	1,643	0.06
4.125% due 24/09/2025	$ 2,400	2,425	0.08
5.750% due 19/02/2022 (f)(h)	€ 5,575	5,731	0.19
Volkswagen Bank GmbH			
0.062% due 15/06/2021	600	596	0.02
0.348% due 08/12/2021	1,700	1,690	0.06
0.625% due 08/09/2021	1,000	998	0.03
1.875% due 31/01/2024	2,000	2,050	0.07
Volkswagen Financial Services AG			
0.250% due 16/10/2020	10,200	10,193	0.34
0.547% due 15/02/2021	2,600	2,598	0.09
Volkswagen Leasing GmbH			
0.250% due 16/02/2021	7,800	7,794	0.26
1.000% due 16/02/2023	700	699	0.02
1.375% due 20/01/2025	700	701	0.02
Vonovia Finance BV			
5.000% due 02/10/2023	$ 500	481	0.02
Wells Fargo & Co.			
1.378% due 11/02/2022	900	804	0.03
2.130% due 24/01/2023	3,400	3,044	0.10
Wells Fargo Bank N.A.			
1.543% due 23/07/2021	1,800	1,609	0.05
		674,577	22.76

INDUSTRIALS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Abbott Ireland Financing DAC			
0.000% due 27/09/2020 (c)	€ 3,800	3,799	0.13
AbbVie, Inc.			
3.375% due 14/11/2021	$ 1,300	1,199	0.04
5.000% due 15/12/2021	100	94	0.00
Arrow Electronics, Inc.			
3.500% due 01/04/2022	700	640	0.02
AstraZeneca PLC			
0.250% due 12/05/2021	€ 2,300	2,302	0.08
Bacardi Ltd.			
2.750% due 03/07/2023	1,000	1,026	0.03
BAT Capital Corp.			
0.238% due 16/08/2021	3,800	3,790	0.13
BAT International Finance PLC			
4.000% due 07/07/2020	8,500	8,504	0.29
Bayer AG			
1.875% due 25/01/2021	3,500	3,519	0.12
Bayer Capital Corp. BV			
0.152% due 26/06/2022	3,800	3,781	0.13
Becton Dickinson and Co.			
3.250% due 12/11/2020	$ 29	26	0.00
Campbell Soup Co.			
0.943% due 15/03/2021	200	178	0.01
Charter Communications Operating LLC			
4.464% due 23/07/2022	500	475	0.02
Conagra Brands, Inc.			
3.800% due 22/10/2021	2,100	1,944	0.07
CRH Finland Services Oyj			
2.750% due 15/10/2020	€ 3,250	3,255	0.11
CVS Health Corp.			
1.033% due 09/03/2021	$ 900	804	0.03
Daimler Finance North America LLC			
2.200% due 30/10/2021	150	135	0.00
3.350% due 04/05/2021	300	272	0.01
Danone S.A.			
2.077% due 02/11/2021	200	181	0.01
Dell Bank International DAC			
0.625% due 17/10/2022	€ 4,400	4,347	0.15
Dell International LLC			
4.420% due 15/06/2021	$ 500	458	0.02
Delta Air Lines, Inc.			
2.600% due 04/12/2020	500	438	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Deutsche Telekom International Finance BV			
1.950% due 19/09/2021	$ 1,800	€ 1,621	0.05
2.125% due 18/01/2021	€ 2,000	2,022	0.07
Diageo Finance PLC			
0.250% due 22/10/2021	600	601	0.02
eBay, Inc.			
3.800% due 09/03/2022	$ 500	468	0.02
Equifax, Inc.			
3.600% due 15/08/2021	200	184	0.01
Essity AB			
0.500% due 26/05/2021	€ 5,600	5,624	0.19
Evonik Finance BV			
0.000% due 08/03/2021 (c)	6,200	6,194	0.21
Fidelity National Information Services, Inc.			
0.125% due 21/05/2021	2,300	2,294	0.08
0.125% due 03/12/2022	5,000	4,978	0.17
Florida Gas Transmission Co. LLC			
5.450% due 15/07/2020	$ 100	89	0.00
Fresenius Medical Care U.S. Finance, Inc.			
4.125% due 15/10/2020	100	89	0.00
G4S International Finance PLC			
1.500% due 09/01/2023	€ 200	199	0.01
General Electric Co.			
0.875% due 17/05/2025	800	773	0.03
Imperial Brands Finance PLC			
0.500% due 27/07/2021	1,600	1,597	0.05
2.950% due 21/07/2020	$ 900	802	0.03
3.375% due 26/02/2026	€ 7,500	8,266	0.28
International Flavors & Fragrances, Inc.			
0.500% due 25/09/2021	1,200	1,199	0.04
Interpublic Group of Cos., Inc.			
4.000% due 15/03/2022	$ 400	372	0.01
IQVIA, Inc.			
2.875% due 15/09/2025	€ 2,100	2,115	0.07
3.250% due 15/03/2025	800	808	0.03
ISS Global A/S			
1.125% due 07/01/2021	1,547	1,550	0.05
Japan Tobacco, Inc.			
2.000% due 13/04/2021	$ 600	538	0.02
Keurig Dr Pepper, Inc.			
2.530% due 15/11/2021	1,000	912	0.03
Komatsu Finance America, Inc.			
2.118% due 11/09/2020	400	357	0.01
Kraft Heinz Foods Co.			
2.800% due 02/07/2020	160	142	0.00
Molnlycke Holding AB			
1.750% due 28/02/2024	€ 400	415	0.01
1.875% due 28/02/2025	400	416	0.01
Molson Coors Brewing Co.			
2.100% due 15/07/2021	$ 200	180	0.01
Mondelez International Holdings Netherlands BV			
2.000% due 28/10/2021	400	363	0.01
Mylan NV			
3.150% due 15/06/2021	500	455	0.01
Oracle Corp.			
2.500% due 01/04/2025	500	477	0.02
2.800% due 01/04/2027	1,000	974	0.03
2.950% due 01/04/2030	1,000	994	0.03
3.600% due 01/04/2040	2,800	2,840	0.10
3.600% due 01/04/2050	3,000	2,986	0.10
3.850% due 01/04/2060	1,200	1,257	0.04
Origin Energy Finance Ltd.			
3.500% due 04/10/2021	€ 800	828	0.03
Owens Corning			
4.300% due 15/07/2047	$ 622	564	0.02
Penske Truck Leasing Co. LP			
3.375% due 01/02/2022	400	365	0.01
Pernod Ricard S.A.			
4.450% due 15/01/2022	350	329	0.01
5.750% due 07/04/2021	372	344	0.01
Philip Morris International, Inc.			
2.500% due 02/11/2022	300	278	0.01
ProSiebenSat.1 Media SE			
2.625% due 15/04/2021	€ 500	501	0.02
Raytheon Technologies Corp.			
2.800% due 15/03/2022	$ 1,100	1,011	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Reckitt Benckiser Treasury Services PLC			
2.375% due 24/06/2022	$ 200	€ 183	0.01
Refinitiv U.S. Holdings, Inc.			
4.500% due 15/05/2026	€ 2,000	2,089	0.07
Shire Acquisitions Investments Ireland DAC			
2.400% due 23/09/2021	$ 700	636	0.02
Southern Co.			
2.350% due 01/07/2021	3,626	3,284	0.11
Stryker Corp.			
0.000% due 30/11/2020	€ 4,000	4,000	0.13
Syngenta Finance NV			
1.875% due 02/11/2021	900	902	0.03
3.933% due 23/04/2021	$ 1,200	1,079	0.04
Takeda Pharmaceutical Co. Ltd.			
0.291% due 21/11/2020	€ 9,300	9,307	0.31
0.375% due 21/11/2020	3,700	3,698	0.12
TDF Infrastructure SASU			
2.500% due 07/04/2026	800	820	0.03
Teleperformance			
1.875% due 02/07/2025	300	312	0.01
Tesco PLC			
6.125% due 24/02/2022	£ 75	89	0.00
Teva Pharmaceutical Finance Netherlands BV			
0.375% due 25/07/2020	€ 304	304	0.01
Time Warner Cable LLC			
4.000% due 01/09/2021	$ 700	640	0.02
Virgin Media Secured Finance PLC			
4.875% due 15/01/2027	£ 2,000	2,301	0.08
5.000% due 15/04/2027	2,100	2,411	0.08
Volkswagen International Finance NV			
0.500% due 30/03/2021	€ 2,400	2,399	0.08
2.000% due 26/03/2021	1,300	1,313	0.04
Vulcan Materials Co.			
1.000% due 01/03/2021	$ 200	177	0.01
Zimmer Biomet Holdings, Inc.			
1.066% due 19/03/2021	300	267	0.01
1.414% due 13/12/2022	€ 3,100	3,112	0.10
3.150% due 01/04/2022	$ 3,100	2,864	0.10
3.550% due 01/04/2025	200	194	0.01
		142,919	4.82

UTILITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
AT&T, Inc.			
0.520% due 05/09/2023	€ 6,700	6,656	0.22
4.000% due 15/01/2022	$ 300	281	0.01
BG Energy Capital PLC			
4.000% due 15/10/2021	400	369	0.01
British Telecommunications PLC			
0.625% due 10/03/2021	€ 4,000	4,011	0.14
2.125% due 26/09/2028	200	218	0.01
Duke Energy Corp.			
3.050% due 15/08/2022	$ 300	278	0.01
E.ON SE			
0.375% due 23/08/2021	€ 1,900	1,904	0.06
Eurogrid GmbH			
3.875% due 22/10/2020	4,000	4,047	0.14
Eversource Energy			
2.750% due 15/03/2022	$ 200	185	0.01
FLUVIUS System Operator CVBA			
4.500% due 08/11/2021	€ 600	632	0.02
Ohio Power Co.			
5.375% due 01/10/2021	$ 500	472	0.02
Petrobras Global Finance BV			
5.093% due 15/01/2030	506	450	0.02
Sprint Communications, Inc.			
6.000% due 15/11/2022	100	94	0.00
7.000% due 15/08/2020	600	537	0.02
Telenor ASA			
0.000% due 25/09/2023 (c)	€ 5,400	5,394	0.18
Telstra Corp. Ltd.			
4.800% due 12/10/2021	$ 800	746	0.02
Verizon Communications, Inc.			
4.125% due 16/03/2027	2,000	2,102	0.07
		28,376	0.96
Total Corporate Bonds & Notes		845,872	28.54

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
0.236% due 25/07/2037	$ 9	€ 8	0.00
0.585% due 25/06/2036	74	66	0.00
Freddie Mac			
0.720% due 15/01/2038	1,004	892	0.03
3.390% due 15/01/2038 (a)	1,004	50	0.00
3.500% due 01/10/2047	7,770	7,337	0.25
4.062% due 01/09/2037	1,840	1,722	0.06
Ginnie Mae			
0.753% due 20/08/2066	44	39	0.00
Uniform Mortgage-Backed Security			
4.500% due 01/10/2029 - 01/08/2041	1,340	1,307	0.04
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/08/2050	71,800	66,513	2.24
3.000% due 01/09/2050	56,600	52,920	1.79
3.500% due 01/07/2035 - 01/09/2050	107,700	100,828	3.40
4.000% due 01/07/2050	68,600	64,757	2.19
		296,439	10.00
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (e)			
0.625% due 15/04/2023	32,005	29,633	1.00
0.625% due 15/01/2026	40,149	38,713	1.31
0.750% due 15/07/2028	50,060	50,269	1.69
1.750% due 15/01/2028	13,098	13,916	0.47
		132,531	4.47
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Adjustable Rate Mortgage Trust			
3.535% due 25/01/2036 ^	21	18	0.00
Aggregator of Loans Backed by Assets PLC			
1.977% due 24/04/2049	£ 1,844	2,032	0.07
Alba PLC			
0.442% due 25/11/2042	378	393	0.01
American Home Mortgage Investment Trust			
2.015% due 25/09/2045	$ 15	13	0.00
6.500% due 25/03/2047	629	541	0.02
Banc of America Funding Trust			
0.490% due 20/05/2047	105	96	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
3.040% due 25/07/2033	8	7	0.00
3.806% due 25/07/2036	473	300	0.01
4.150% due 25/08/2035 ^	171	149	0.01
4.270% due 25/10/2035	55	48	0.00
Bear Stearns Structured Products, Inc. Trust			
4.251% due 26/12/2046 ^	103	80	0.00
Bluestep Mortgage Securities DAC			
0.454% due 10/08/2066	€ 1,018	1,006	0.03
Business Mortgage Finance PLC			
0.000% due 15/08/2040	360	356	0.01
Canada Square Funding PLC			
1.613% due 17/10/2051	£ 10,902	11,991	0.41
Canterbury Finance No. 1 PLC			
1.463% due 16/05/2056	1,919	2,109	0.07
Chase Mortgage Finance Trust			
3.898% due 25/01/2036	$ 4,066	3,395	0.12
6.000% due 25/05/2037 ^	115	73	0.00
Chevy Chase Funding LLC Mortgage-Backed Certificates			
0.668% due 16/01/2057	£ 4,684	5,122	0.17
Ciel No. 1 PLC			
1.248% due 12/06/2046	2,508	2,745	0.09
Citigroup Mortgage Loan Trust			
4.023% due 25/03/2034	$ 2	2	0.00
4.190% due 25/11/2035	58	50	0.00
Citigroup Mortgage Loan Trust, Inc.			
4.030% due 25/08/2035 ^	647	516	0.02
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates			
3.413% due 25/09/2035 ^	923	728	0.03
Countrywide Alternative Loan Trust			
0.355% due 25/11/2036	176	160	0.01
0.395% due 25/07/2046	185	148	0.01
0.520% due 20/11/2035	462	383	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.635% due 25/09/2035 ^	$ 2,003	€ 1,191	0.04
2.504% due 25/12/2035	6	5	0.00
3.506% due 25/06/2037 ^	96	79	0.00
5.250% due 25/06/2035 ^	6	5	0.00
6.000% due 25/03/2036 ^	260	167	0.01
6.000% due 25/08/2037 ^	372	250	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
0.765% due 25/04/2035	181	143	0.01
0.825% due 25/03/2035	242	184	0.01
0.925% due 25/02/2035	234	183	0.01
2.762% due 25/04/2035	145	110	0.00
3.269% due 20/05/2036 ^	67	58	0.00
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
0.375% due 25/08/2047	4,538	3,391	0.12
Dukinfield PLC			
1.292% due 15/08/2045	£ 1,412	1,553	0.05
Durham Mortgages A PLC			
0.825% due 31/03/2053	3,788	4,138	0.14
Durham Mortgages B PLC			
0.856% due 31/03/2054	3,526	3,853	0.13
Dutch Property Finance BV			
0.469% due 28/04/2051	€ 5,747	5,694	0.19
European Loan Conduit			
1.000% due 17/02/2030	5,295	5,142	0.17
European Residential Loan Securitisation DAC			
0.343% due 24/03/2063	6,888	6,862	0.23
Eurosail PLC			
0.000% due 13/03/2045	2,003	1,963	0.07
0.362% due 10/12/2044	£ 508	553	0.02
Feldspar PLC			
0.893% due 15/09/2045	234	256	0.01
Finsbury Square PLC			
0.000% due 16/06/2070 (b)	5,100	5,616	0.19
0.848% due 12/09/2065	1,138	1,251	0.04
1.023% due 16/03/2070	8,819	9,644	0.33
1.105% due 16/12/2069	6,262	6,883	0.23
1.125% due 16/09/2069	5,669	6,227	0.21
1.166% due 16/06/2069	4,891	5,377	0.18
First Horizon Alternative Mortgage Securities Trust			
3.507% due 25/03/2035	$ 49	34	0.00
Gosforth Funding PLC			
0.197% due 15/02/2058	€ 6,596	6,591	0.22
Great Hall Mortgages PLC			
0.000% due 18/03/2039	528	521	0.02
0.322% due 18/06/2038	£ 170	183	0.01
0.438% due 18/06/2039	$ 122	106	0.00
GSR Mortgage Loan Trust			
3.852% due 25/01/2036 ^	8	7	0.00
HarborView Mortgage Loan Trust			
3.643% due 19/05/2033	7	6	0.00
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	£ 17,778	19,554	0.66
IndyMac Mortgage Loan Trust			
0.375% due 25/09/2046	$ 887	693	0.02
3.473% due 25/11/2035 ^	117	92	0.00
Mansard Mortgages PLC			
0.843% due 15/12/2049	£ 1,694	1,802	0.06
Mars SRL			
1.139% due 25/10/2050	€ 456	457	0.02
MASTR Asset Securitization Trust			
6.000% due 25/06/2036 ^	$ 185	148	0.01
Newgate Funding PLC			
0.323% due 15/12/2050	£ 273	300	0.01
1.193% due 15/12/2050	342	350	0.01
Oncilla Mortgage Funding PLC			
1.598% due 12/12/2043	1,826	2,014	0.07
Paragon Mortgages PLC			
1.351% due 15/05/2045	4,694	5,122	0.17
Residential Accredit Loans, Inc. Trust			
0.345% due 25/03/2047	$ 1,879	1,508	0.05
0.365% due 25/07/2036 ^	1,628	812	0.03
0.365% due 25/06/2046	372	116	0.00
6.000% due 25/05/2037 ^	79	65	0.00
6.000% due 25/06/2037 ^	558	453	0.02
Residential Asset Securitization Trust			
5.750% due 25/02/2036	1,825	1,560	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Residential Mortgage Securities PLC			
1.382% due 20/09/2065	£ 478	€ 528	0.02
1.923% due 15/06/2046	247	272	0.01
Resloc UK PLC			
0.000% due 15/12/2043	€ 1,122	1,071	0.04
Ripon Mortgages PLC			
1.056% due 20/08/2056	£ 12,102	13,270	0.45
RMAC Securities PLC			
0.348% due 12/06/2044	87	89	0.00
0.368% due 12/06/2044	1,516	1,575	0.05
Rochester Financing PLC			
1.458% due 18/06/2045	1,633	1,797	0.06
SapphireOne Mortgages FCT			
0.091% due 27/06/2061	€ 5,968	5,960	0.20
Silverstone Master Issuer PLC			
0.077% due 21/01/2070	1,758	1,758	0.06
0.207% due 21/01/2070	3,591	3,590	0.12
1.235% due 21/01/2070	£ 7,556	8,368	0.28
Southern Pacific Financing PLC			
0.382% due 10/06/2043	69	73	0.00
Southern Pacific Securities PLC			
0.502% due 10/03/2044	1,953	2,136	0.07
Storm BV			
0.354% due 22/01/2064	€ 1,300	1,308	0.05
Structured Asset Mortgage Investments Trust			
0.375% due 25/06/2036	$ 124	107	0.00
0.444% due 19/07/2035	7	6	0.00
0.894% due 19/12/2034	123	104	0.00
0.894% due 19/02/2035	110	95	0.00
3.625% due 25/02/2036 ^	422	354	0.01
Towd Point Mortgage Funding PLC			
1.677% due 20/10/2051	£ 15,632	17,200	0.58
Tudor Rose Mortgages PLC			
0.000% due 20/06/2048	4,900	5,379	0.18
Uropa Securities PLC			
0.402% due 10/06/2059	594	622	0.02
0.552% due 10/06/2059	145	145	0.01
0.752% due 10/06/2059	113	116	0.00
0.952% due 10/06/2059	121	122	0.00
WaMu Mortgage Pass-Through Certificates Trust			
3.566% due 25/05/2037 ^	$ 1,374	1,144	0.04
Warwick Finance Residential Mortgages PLC			
1.682% due 21/09/2049	£ 2,274	2,503	0.09
Washington Mutual Mortgage Pass-Through Certificates Trust			
2.254% due 25/02/2047 ^	$ 4,124	3,133	0.11
Wells Fargo Alternative Loan Trust			
3.667% due 25/07/2037 ^	48	38	0.00
		218,596	7.38
ASSET-BACKED SECURITIES			
Accunia European CLO BV			
0.950% due 15/07/2030	€ 7,300	7,249	0.24
ACE Securities Corp. Home Equity Loan Trust			
0.335% due 25/07/2036	$ 583	239	0.01
Adagio CLO Ltd.			
0.660% due 15/10/2029	€ 1,139	1,130	0.04
AlbaCore EURO CLO DAC			
0.000% due 18/07/2031 (b)	6,000	6,002	0.20
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.655% due 25/01/2036	$ 2,000	1,731	0.06
Arbour CLO DAC			
0.580% due 15/03/2029	€ 1,071	1,058	0.04
0.870% due 15/01/2030	7,000	6,953	0.23
Asset-Backed European Securitisation Transaction			
0.000% due 23/08/2030	1,339	1,340	0.05
Asset-Backed Funding Certificates Trust			
1.185% due 25/06/2037	$ 102	82	0.00
Aurium CLO DAC			
0.670% due 16/04/2030	€ 6,100	6,048	0.20
0.680% due 13/10/2029	5,800	5,732	0.19
Auto ABS French Leases			
0.118% due 28/05/2030	5,047	5,051	0.17
Babson Euro CLO BV			
0.659% due 25/10/2029	5,846	5,792	0.20

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Barings Euro CLO BV			
0.680% due 27/07/2030	€ 3,400	€ 3,378	0.11
1.050% due 27/07/2030	300	298	0.01
Bavarian Sky S.A.			
0.197% due 20/05/2027	5,720	5,765	0.19
Bear Stearns Asset-Backed Securities Trust			
1.385% due 25/07/2035	$ 1,211	1,050	0.04
Black Diamond CLO Designated Activity Co.			
0.650% due 03/10/2029	€ 5,143	5,114	0.17
BNPP AM Euro CLO BV			
0.650% due 15/10/2031	1,050	1,035	0.03
Bosphorus CLO DAC			
0.850% due 15/04/2027	939	936	0.03
Bumper NL Finance BV			
0.000% due 22/07/2031	2,136	2,136	0.07
Cairn CLO BV			
0.650% due 20/10/2028	599	593	0.02
0.670% due 31/01/2030	5,500	5,442	0.18
0.790% due 25/07/2029	7,100	7,024	0.24
0.930% due 30/04/2031	200	200	0.01
Carlyle Global Market Strategies Euro CLO DAC			
0.730% due 21/09/2029	834	828	0.03
0.870% due 18/01/2030	7,000	6,967	0.24
1.200% due 21/09/2029	371	370	0.01
Castle Park CLO Designated Activity Co.			
0.780% due 15/01/2028	1,419	1,409	0.05
Countrywide Asset-Backed Certificates			
0.325% due 25/06/2035	$ 6,371	4,903	0.17
0.405% due 25/06/2047	5,000	4,135	0.14
0.445% due 25/11/2037	2,100	1,622	0.05
4.642% due 25/07/2036	317	286	0.01
Countrywide Asset-Backed Certificates Trust			
1.025% due 25/10/2047	2,275	1,967	0.07
CVC Cordatus Loan Fund DAC			
0.650% due 21/07/2030	€ 24,200	23,973	0.81
CVC Cordatus Loan Fund Ltd.			
0.970% due 22/04/2030	15,900	15,843	0.53
Dartry Park CLO DAC			
0.830% due 28/04/2029	1,285	1,282	0.04
Driver Multi-Compartment S.A.			
0.000% due 21/02/2026	634	635	0.02
Dryden Euro CLO BV			
0.880% due 15/01/2030	7,000	6,970	0.24
Ellington Loan Acquisition Trust			
1.235% due 25/05/2037	$ 4,588	3,971	0.13
Elm Park CLO DAC			
0.620% due 16/04/2029	€ 8,000	7,930	0.27
Euro-Galaxy CLO BV			
0.750% due 17/01/2031	3,400	3,354	0.11
0.820% due 10/11/2030	4,300	4,272	0.14
FACT Master S.A.			
0.000% due 20/11/2025	5,231	5,217	0.18
Fair Oaks Loan Funding DAC			
1.900% due 15/07/2031	8,900	8,942	0.30
First Franklin Mortgage Loan Trust			
0.345% due 25/11/2036	$ 504	432	0.01
GoldenTree Loan Management EUR CLO DAC			
0.000% due 20/07/2031 (b)	€ 7,600	7,600	0.26
Grosvenor Place CLO BV			
0.720% due 30/10/2029	3,600	3,557	0.12
Harvest CLO DAC			
0.630% due 18/11/2029	2,889	2,864	0.10
0.667% due 15/11/2028	1,517	1,510	0.05
JPMorgan Mortgage Acquisition Trust			
0.320% due 25/07/2036	$ 114	82	0.00
Jubilee CLO BV			
0.442% due 15/12/2029	€ 7,900	7,857	0.26
0.586% due 12/07/2028	5,000	4,915	0.17
Lehman XS Trust			
6.500% due 25/06/2046	$ 3,432	3,029	0.10
Long Beach Mortgage Loan Trust			
0.335% due 25/05/2036	2,759	1,661	0.06
0.335% due 25/06/2036	5,901	2,913	0.10
Mackay Shields Euro CLO DAC			
1.550% due 15/08/2033 (b)	€ 5,100	5,101	0.17

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Man GLG Euro CLO DAC			
0.870% due 15/01/2030	€ 11,400	€ 11,240	0.38
MASTR Asset-Backed Securities Trust			
0.335% due 25/10/2036	$ 3,508	1,307	0.04
Morgan Stanley ABS Capital, Inc. Trust			
0.310% due 25/07/2036	532	415	0.01
Morgan Stanley Home Equity Loan Trust			
0.325% due 25/12/2036	3,433	1,690	0.06
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
0.335% due 25/07/2036	783	647	0.02
0.595% due 25/02/2036	45	40	0.00
North Westerly CLO BV			
0.556% due 15/01/2026	€ 769	769	0.03
1.250% due 15/01/2026	165	165	0.01
NovaStar Mortgage Funding Trust			
0.385% due 25/09/2037	$ 952	799	0.03
0.890% due 25/01/2036	400	347	0.01
OAK Hill European Credit Partners Designated Activity Co.			
0.720% due 21/02/2030	€ 37,300	36,908	1.25
OZLME BV			
0.820% due 18/01/2030	7,700	7,653	0.26
Penta CLO BV			
0.790% due 04/08/2028	1,357	1,351	0.05
Pepper Iberia Unsecured 2019 DAC			
0.038% due 07/04/2028	3,100	3,054	0.10
Purple Master Credit Cards			
0.000% due 25/10/2030	6,500	6,502	0.22
Red & Black Auto Germany UG			
0.022% due 15/09/2025	385	385	0.01
SC Germany Auto UG			
0.000% due 13/12/2026	1,893	1,897	0.06
SCF Rahoituspalvelut Kimi DAC			
0.000% due 25/11/2026	443	443	0.01
Silver Arrow S.A.			
0.000% due 17/03/2025	506	506	0.02
0.222% due 15/02/2027	4,089	4,120	0.14
SLC Student Loan Trust			
1.235% due 25/11/2042	$ 1,530	1,359	0.05
SLM Student Loan Trust			
0.239% due 25/10/2039	€ 651	618	0.02
Sorrento Park CLO DAC			
0.688% due 16/11/2027	1,530	1,519	0.05
Soundview Home Loan Trust			
0.435% due 25/10/2036	$ 6,200	4,955	0.17
St Paul's CLO DAC			
0.850% due 20/08/2030	€ 11,000	10,895	0.37
Tikehau CLO BV			
0.880% due 07/12/2029	8,900	8,820	0.30
Toro European CLO DAC			
0.650% due 15/04/2030	13,500	13,331	0.45
0.900% due 15/10/2030	8,600	8,497	0.29
Vendome Funding Clo			
0.000% due 20/07/2031 (b)	7,000	6,965	0.23
Venture CLO Ltd.			
2.248% due 22/10/2031	$ 5,700	5,001	0.17
Voya Euro CLO DAC			
0.750% due 15/10/2030	€ 3,200	3,157	0.11
		373,130	12.59

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Agence Francaise de Developpement			
0.125% due 15/11/2023	7,000	7,111	0.24
Auckland Council			
1.000% due 19/01/2027	1,300	1,377	0.05
Autonomous Community of Catalonia			
4.220% due 26/04/2035	1,600	2,007	0.07
4.900% due 15/09/2021	1,000	1,055	0.04
Belgium Government International Bond			
1.600% due 22/06/2047	7,600	9,590	0.32
2.150% due 22/06/2066	5,500	8,674	0.29
Bpifrance Financement S.A.			
0.000% due 25/11/2022 (c)	2,000	2,016	0.07
0.125% due 25/11/2023	13,000	13,204	0.45
Export-Import Bank of China			
0.300% due 06/03/2022	4,000	3,997	0.14
France Government International Bond			
0.000% due 25/02/2021 (c)	€ 3,300	€ 3,313	0.11
1.500% due 25/05/2050	34,700	43,758	1.48
2.500% due 25/10/2020	16,100	16,254	0.55
Italy Buoni Poliennali Del Tesoro			
0.350% due 01/02/2025	43,900	43,429	1.47
1.850% due 01/07/2025	34,600	36,530	1.23
2.450% due 01/09/2050	17,300	18,205	0.61
2.700% due 01/03/2047	22,900	25,494	0.86
2.800% due 01/03/2067	21,100	23,568	0.80
Japan Government International Bond			
0.100% due 10/03/2029 (e)	¥ 3,450,182	28,459	0.96
Mexico Government International Bond			
2.750% due 22/04/2023	€ 100	104	0.00
Republic of Germany			
0.250% due 16/10/2020 (i)	11,424	11,452	0.39
Slovenia Government International Bond			
1.000% due 06/03/2028	12,200	13,118	0.44
5.250% due 18/02/2024	$ 21,451	22,037	0.74
Spain Government International Bond			
0.600% due 31/10/2029	€ 14,900	15,252	0.51
1.000% due 31/10/2050	8,700	8,135	0.27
1.250% due 31/10/2030	27,600	29,787	1.01
1.300% due 31/10/2026	6,400	6,914	0.23
1.400% due 30/04/2028	10,600	11,586	0.39
1.400% due 30/07/2028	58,900	64,449	2.17
1.450% due 31/10/2027	52,800	57,745	1.95
1.450% due 30/04/2029	23,300	25,609	0.86
1.500% due 30/04/2027	17,800	19,515	0.66
1.950% due 30/04/2026	28,300	31,577	1.07
2.150% due 31/10/2025	80,100	89,640	3.02
3.450% due 30/07/2066	7,000	11,560	0.39
3.800% due 30/04/2024	250	289	0.01
		706,810	23.85

PREFERRED SECURITIES

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Nationwide Building Society			
10.250%	9,139	1,573	0.05

SHORT-TERM INSTRUMENTS

SHORT-TERM NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
AbbVie, Inc.			
0.097% due 15/11/2020	€ 7,000	6,995	0.24

FRANCE TREASURY BILLS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
(0.586)% due 02/09/2020 (c)(d)	10,540	10,550	0.36
(0.571)% due 02/09/2020 (c)(d)	2,810	2,813	0.09
(0.553)% due 24/02/2021 (c)(d)	2,500	2,509	0.08
(0.547)% due 02/09/2020 (c)(d)	790	791	0.03
(0.539)% due 16/09/2020 (c)(d)	14,160	14,176	0.48
(0.532)% due 02/09/2020 (c)(d)	10,200	10,210	0.34
(0.526)% due 19/08/2020 (c)(d)	3,040	3,042	0.10
(0.523)% due 19/08/2020 (c)(d)	300	300	0.01
(0.517)% due 22/07/2020 (c)(d)	7,620	7,622	0.26
(0.503)% due 22/07/2020 (c)(d)	2,290	2,291	0.08
(0.492)% due 21/10/2020 (c)(d)	690	691	0.02
(0.490)% due 22/07/2020 (c)(d)	5,280	5,282	0.18
(0.475)% due 08/07/2020 (c)(d)	15,040	15,041	0.51
(0.445)% due 02/09/2020 (c)(d)	2,100	2,102	0.07
(0.441)% due 24/03/2021 (c)(d)	1,390	1,396	0.05
(0.437)% due 24/03/2021 (c)(d)	1,510	1,516	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
(0.422)% due 24/03/2021 (c)(d)	€ 2,390	€ 2,399	0.08
		82,731	2.79
GERMANY TREASURY BILLS			
(0.578)% due 05/08/2020 (c)(d)	3,860	3,862	0.13
(0.576)% due 05/08/2020 (c)(d)	3,380	3,382	0.11
(0.576)% due 07/10/2020 (c)(d)	14,380	14,403	0.48
(0.572)% due 07/10/2020 (c)(d)	14,150	14,172	0.48
(0.571)% due 05/08/2020 (c)(d)	7,900	7,904	0.27
(0.568)% due 05/08/2020 (c)(d)	500	500	0.02
(0.567)% due 09/09/2020 (c)(d)	6,700	6,707	0.23
(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
		78,809	2.66

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JAPAN TREASURY BILLS			
(0.128)% due 27/07/2020 (c)(d)	¥ 6,790,000	€ 56,042	1.89
(0.127)% due 03/08/2020 (c)(d)	5,440,000	44,901	1.51
(0.122)% due 06/07/2020 (c)(d)	10,310,000	85,088	2.87
(0.117)% due 24/08/2020 (c)(d)	2,360,000	19,481	0.66
(0.115)% due 17/08/2020 (c)(d)	6,620,000	54,643	1.84
(0.095)% due 28/09/2020 (c)(d)	7,130,000	58,856	1.99
		319,011	10.76
Total Short-Term Instruments		487,546	16.45
Total Transferable Securities		**€ 3,062,676**	**103.34**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (g)	1,302,390	€ 128,172	4.33
Total Investment Funds		**€ 128,172**	**4.33**

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[(1)]	% 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
Total Repurchase Agreements						**€ (352)**	**€ 345**	**€ 345**	**0.01**

(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
Call Options Strike @ EUR 175.000 on Euro-Bund 10-Year Bond September 2020 Futures[(1)]	Short	08/2020	184	€ (140)	0.00
Call Options Strike @ EUR 178.500 on Euro-Bund 10-Year Bond September 2020 Futures[(1)]	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[(1)]	Short	08/2020	1,310	67	0.00
Put Options Strike @ EUR 172.000 on Euro-Bund 10-Year Bond September 2020 Futures[(1)]	Short	08/2020	455	45	0.00
Put Options Strike @ EUR 174.000 on Euro-Bund 10-Year Bond September 2020 Futures[(1)]	Long	08/2020	455	(92)	0.00
Put Options Strike @ EUR 175.000 on Euro-Bund 10-Year Bond September 2020 Futures[(1)]	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)
				€ 15,141	0.51
Total Financial Derivative Instruments Dealt in on a Regulated Market				**€ 15,141**	**0.51**

(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 - SELL PROTECTION[(1)]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[(2)]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ford Motor Credit Co. LLC	5.000%	20/12/2022	$ 200	€ (22)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-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[3]	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[3]	6-Month EUR-EURIBOR	0.150	15/12/2025	€ 4,100	16	0.00
Pay[3]	6-Month EUR-EURIBOR	0.600	15/12/2050	6,000	206	0.01
Pay[3]	6-Month GBP-LIBOR	0.500	16/12/2030	£ 36,500	643	0.02
Receive[3]	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[1]	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[1]	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[1]	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
JPM	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	25/08/2020	5,100	(143)	(148)	(0.01)
MYC	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	1.010	11/01/2021	79,700	(2,026)	(167)	(0.01)
	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[1]	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

[1] Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	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)

[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	€ 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
BPS	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
	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
BRC	07/2020	121,550	16,279	0	(30)	(30)	0.00
	07/2020	MXN 126,471	$ 5,668	177	0	177	0.01
	08/2020	£ 169,350	€ 191,386	5,216	0	5,216	0.18

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	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)
CBK	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
	09/2020	KRW 174,417	$ 142	0	(3)	(3)	0.00
	10/2020	DKK 233,303	€ 31,300	0	0	0	0.00
GLM	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
	08/2020	¥ 10,159,400	87,775	3,969	0	3,969	0.13
	08/2020	$ 12	RUB 845	0	0	0	0.00
HUS	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
JPM	07/2020	€ 25,335	DKK 188,873	6	0	6	0.00
	07/2020	2,425	$ 2,740	14	0	14	0.00
	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
MYI	07/2020	€ 32,491	DKK 242,135	0	(4)	(4)	0.00
	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
RYL	07/2020	€ 27	DKK 203	0	0	0	0.00
SCX	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
	10/2020	DKK 128,000	17,171	0	(2)	(2)	0.00
SOG	08/2020	€ 668	£ 600	0	(9)	(9)	0.00
	08/2020	673	NOK 7,100	0	(18)	(18)	0.00
SSB	07/2020	DKK 1,044,881	€ 139,952	0	(242)	(242)	(0.01)
UAG	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
	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
	08/2020	€ 86,993	CHF 92,685	119	0	119	0.00
UAG	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(1)

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 3,051,573	€ 11,103	€ 3,062,676
Investment Funds	128,172	0	0	128,172
Repurchase Agreements	0	345	0	345
Financial Derivative Instruments(3)	15,141	4,035	0	19,176
Totals	**€ 143,313**	**€ 3,055,953**	**€ 11,103**	**€ 3,210,369**

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 3,003,468	€ 0	€ 3,003,468
Investment Funds	230,462	0	0	230,462
Repurchase Agreements	0	18,200	0	18,200
Financial Derivative Instruments(3)	(16,139)	16,563	0	424
Totals	**€ 214,323**	**€ 3,038,231**	**€ 0**	**€ 3,252,554**

(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(1)
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
TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Altice France S.A.			
3.000% due 31/01/2026	€ 4,901	€ 4,694	0.44
4.185% due 14/08/2026	$ 494	425	0.04
Charter Communications Operating LLC			
1.930% due 01/02/2027	3,385	2,905	0.27
Dell International LLC			
2.750% due 19/09/2025	1,117	971	0.09
Hilton Worldwide Finance LLC			
1.935% due 22/06/2026	3,240	2,705	0.25
Ineos Finance PLC			
2.500% due 01/04/2024	€ 4,798	4,644	0.44
		16,344	1.53
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Achmea Bank NV			
0.010% due 16/06/2025	1,500	1,513	0.14
AerCap Ireland Capital DAC			
2.875% due 14/08/2024	$ 1,800	1,506	0.14
AIB Group PLC			
1.500% due 29/03/2023	€ 1,500	1,518	0.14
alstria office REIT-AG			
1.500% due 23/06/2026	2,800	2,811	0.26
Altarea S.C.A.			
1.875% due 17/01/2028	7,200	6,694	0.63
Aroundtown S.A.			
0.625% due 09/07/2025	1,600	1,566	0.15
1.500% due 15/07/2024	6,400	6,517	0.61
2.000% due 02/11/2026	3,700	3,884	0.36
3.250% due 18/07/2027	£ 400	459	0.04
Atrium European Real Estate Ltd.			
3.625% due 17/10/2022	€ 1,900	1,938	0.18
Avolon Holdings Funding Ltd.			
2.875% due 15/02/2025	$ 800	599	0.06
3.950% due 01/07/2024	100	77	0.01
Banca Carige SpA			
1.218% due 25/05/2022	€ 1,800	1,811	0.17
Banca Monte dei Paschi di Siena SpA			
2.625% due 28/04/2025	4,200	4,128	0.39
3.625% due 24/09/2024	300	307	0.03
Banco de Sabadell S.A.			
1.750% due 29/06/2023	1,100	1,108	0.10
Bank of America Corp.			
1.776% due 04/05/2027	500	530	0.05
4.100% due 24/07/2023	$ 1,100	1,076	0.10
Bank of China Ltd.			
1.047% due 24/06/2023	2,800	2,486	0.23
Bank of Ireland Group PLC			
1.000% due 25/11/2025	€ 2,600	2,556	0.24
1.375% due 29/08/2023	2,600	2,606	0.24
Barclays Bank PLC			
10.000% due 21/05/2021	£ 1,400	1,649	0.15
Barclays PLC			
2.375% due 06/10/2023	3,000	3,343	0.31
3.125% due 17/01/2024	6,600	7,561	0.71
4.610% due 15/02/2023	$ 3,600	3,376	0.32
Bevco Lux SARL			
1.750% due 09/02/2023	€ 2,600	2,618	0.24
Blackstone Property Partners Europe Holdings SARL			
1.750% due 12/03/2029	800	793	0.07
2.200% due 24/07/2025	400	417	0.04
BNP Paribas Cardif S.A.			
1.000% due 29/11/2024	1,000	993	0.09
BNP Paribas S.A.			
0.500% due 04/06/2026	5,400	5,340	0.50
1.125% due 22/11/2023	1,600	1,634	0.15
4.400% due 14/08/2028	$ 1,000	1,028	0.10
4.705% due 10/01/2025	16,300	16,079	1.50
BPCE S.A.			
3.000% due 22/05/2022	10,750	9,903	0.93
CA Immobilien Anlagen AG			
0.875% due 05/02/2027	€ 900	851	0.08
Chubb INA Holdings, Inc.			
0.875% due 15/06/2027	€ 1,300	€ 1,314	0.12
Citigroup, Inc.			
0.111% due 21/03/2023	9,200	9,158	0.86
Cooperatieve Rabobank UA			
3.875% due 08/02/2022	$ 750	705	0.07
CPI Property Group S.A.			
1.625% due 23/04/2027	€ 500	476	0.04
2.750% due 12/05/2026	600	615	0.06
4.750% due 08/03/2023	$ 4,300	4,040	0.38
Credit Agricole S.A.			
1.907% due 16/06/2026	3,200	2,894	0.27
Credit Suisse Group AG			
1.250% due 17/07/2025	€ 10,200	10,414	0.97
2.997% due 14/12/2023	$ 9,400	8,718	0.82
CyrusOne LP			
1.450% due 22/01/2027	€ 200	193	0.02
Deutsche Bank AG			
1.625% due 12/02/2021	2,100	2,110	0.20
1.625% due 20/01/2027	2,800	2,779	0.26
1.875% due 14/02/2022	800	807	0.08
2.625% due 16/12/2024	£ 2,100	2,326	0.22
3.150% due 22/01/2021	$ 827	740	0.07
3.375% due 12/05/2021	4,200	3,778	0.35
4.250% due 14/10/2021	6,100	5,575	0.52
5.000% due 14/02/2022	1,700	1,581	0.15
Digital Euro Finco LLC			
1.125% due 09/04/2028	€ 2,900	2,909	0.27
2.625% due 15/04/2024	2,600	2,780	0.26
Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust			
5.125% due 30/11/2024	$ 416	343	0.03
Euroclear Bank S.A.			
0.500% due 10/07/2023	€ 600	609	0.06
Fairfax Financial Holdings Ltd.			
2.750% due 29/03/2028	1,500	1,559	0.15
FCE Bank PLC			
0.869% due 13/09/2021	2,100	2,030	0.19
1.875% due 24/06/2021	1,400	1,373	0.13
FFP			
1.875% due 30/10/2026	1,000	941	0.09
Ford Motor Credit Co. LLC			
0.068% due 07/12/2022	1,000	911	0.09
0.080% due 01/12/2021	300	283	0.03
0.185% due 14/05/2021	1,600	1,548	0.14
2.183% due 05/04/2021	$ 200	171	0.02
2.330% due 25/11/2025 (f)	€ 4,400	3,894	0.36
3.021% due 06/03/2024	300	288	0.03
3.550% due 07/10/2022	$ 3,000	2,603	0.24
5.596% due 07/01/2022	500	450	0.04
5.750% due 01/02/2021	1,800	1,615	0.15
GELF Bond Issuer S.A.			
0.875% due 20/10/2022	€ 1,400	1,398	0.13
General Motors Financial Co., Inc.			
0.152% due 26/03/2022	500	479	0.04
2.200% due 01/04/2024	600	590	0.06
2.861% due 14/01/2022	$ 100	88	0.01
Globalworth Real Estate Investments Ltd.			
2.875% due 20/06/2022	€ 3,300	3,308	0.31
3.000% due 29/03/2025	2,000	2,017	0.19
Goldman Sachs Group, Inc.			
0.222% due 26/09/2023	2,000	1,972	0.18
0.277% due 09/09/2022	700	696	0.06
1.375% due 15/05/2024	18,700	19,067	1.78
2.000% due 27/07/2023	5,600	5,843	0.55
2.125% due 30/09/2024	3,200	3,379	0.32
Groupe Bruxelles Lambert S.A.			
1.875% due 19/06/2025	2,400	2,448	0.23
Guardian Life Global Funding			
1.100% due 23/06/2025	$ 100	89	0.01
Helvetia Europe S.A.			
2.750% due 30/09/2041	€ 1,000	1,006	0.09
HSBC France S.A.			
0.600% due 20/03/2023	1,300	1,320	0.12
HSBC Holdings PLC			
3.803% due 11/03/2025	$ 1,700	1,636	0.15
3.950% due 18/05/2024	6,200	5,935	0.56
4.875% due 14/01/2022	3,800	3,600	0.34
Huarong Finance Co. Ltd.			
3.250% due 03/06/2021	$ 400	€ 359	0.03
ICBCIL Finance Co. Ltd.			
3.200% due 10/11/2020	500	448	0.04
Immobiliare Grande Distribuzione SIIQ SpA			
2.125% due 28/11/2024	€ 500	427	0.04
IMMOFINANZ AG			
2.625% due 27/01/2023	2,000	2,007	0.19
ING Bank NV			
0.082% due 08/04/2022	5,500	5,508	0.52
Intesa Sanpaolo SpA			
3.125% due 14/07/2022	$ 7,100	6,444	0.60
3.375% due 12/01/2023	3,100	2,841	0.27
JAB Holdings BV			
1.625% due 30/04/2025	€ 4,200	4,350	0.41
1.750% due 25/06/2026	1,100	1,135	0.11
JPMorgan Chase & Co.			
3.250% due 23/09/2022	$ 1,700	1,599	0.15
4.203% due 23/07/2029	6,200	6,479	0.61
Jyske Realkredit A/S			
1.000% due 01/10/2050	DKK 4,814	638	0.06
1.500% due 01/10/2037	543	75	0.01
1.500% due 01/10/2050	12,374	1,688	0.16
Kojamo Oyj			
1.500% due 19/06/2024	€ 500	514	0.05
La Mondiale SAM			
2.125% due 23/06/2031	700	692	0.06
LeasePlan Corp. NV			
0.750% due 03/10/2022	3,500	3,459	0.32
1.000% due 24/05/2021	500	499	0.05
1.000% due 02/05/2023	7,400	7,350	0.69
Liberty Mutual Finance Europe DAC			
1.750% due 27/03/2024	200	208	0.02
Liberty Mutual Group, Inc.			
2.750% due 04/05/2026	700	774	0.07
Lloyds Banking Group PLC			
2.250% due 16/10/2024	£ 5,100	5,793	0.54
4.050% due 16/08/2023	$ 4,600	4,455	0.42
Logicor Financing SARL			
2.250% due 13/05/2025	€ 8,100	8,455	0.79
3.250% due 13/11/2028	2,500	2,735	0.26
Marsh & McLennan Cos., Inc.			
1.349% due 21/09/2026	700	734	0.07
Merlin Properties Socimi S.A.			
1.750% due 26/05/2025	2,800	2,790	0.26
Metropolitan Life Global Funding			
1.250% due 17/09/2021	5,700	5,790	0.54
Mitsubishi UFJ Financial Group, Inc.			
0.270% due 30/05/2023	784	778	0.07
0.980% due 09/10/2023	1,100	1,123	0.10
Morgan Stanley			
1.000% due 02/12/2022	6,000	6,075	0.57
1.342% due 23/10/2026	6,300	6,508	0.61
1.875% due 30/03/2023	1,900	1,974	0.18
National Australia Bank Ltd.			
0.350% due 07/09/2022	6,700	6,766	0.63
Nationwide Building Society			
4.363% due 01/08/2024	$ 5,700	5,495	0.51
6.750% due 22/07/2020	€ 300	301	0.03
Nissan Motor Acceptance Corp.			
3.150% due 15/03/2021	$ 150	133	0.01
NN Group NV			
1.625% due 01/06/2027	€ 300	318	0.03
Nordea Kredit Realkreditaktieselskab			
1.000% due 01/10/2050	DKK 63,777	8,459	0.79
1.500% due 01/10/2037	287	40	0.00
1.500% due 01/10/2050	40,749	5,562	0.52
2.500% due 01/10/2047	33	5	0.00
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	€ 600	555	0.05
Nykredit Realkredit A/S			
1.500% due 01/10/2037	DKK 545	76	0.01
1.500% due 01/10/2050	104,838	14,298	1.34
2.500% due 01/10/2036	82	12	0.00
2.500% due 01/10/2047	7	1	0.00
Pacific Life Global Funding			
1.200% due 24/06/2025	$ 200	179	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Park Aerospace Holdings Ltd.			
5.250% due 15/08/2022	$ 200	€ 167	0.02
Principal Life Global Funding			
1.250% due 23/06/2025	100	89	0.01
Prologis International Funding S.A.			
1.876% due 17/04/2025	€ 2,700	2,874	0.27
QNB Finance Ltd.			
1.295% due 12/02/2022	$ 7,100	6,306	0.59
RCI Banque S.A.			
1.625% due 11/04/2025	€ 5,500	5,475	0.51
Realkredit Danmark A/S			
2.500% due 01/04/2036	DKK 7	1	0.00
2.500% due 01/04/2047	20	3	0.00
Royal Bank of Scotland Group PLC			
1.750% due 02/03/2026	€ 5,339	5,477	0.51
2.000% due 08/03/2023	4,100	4,173	0.39
2.000% due 04/03/2025	6,000	6,195	0.58
2.500% due 22/03/2023	1,300	1,355	0.13
Sagax AB			
1.125% due 30/01/2027	300	278	0.03
2.000% due 17/01/2024	500	500	0.05
2.250% due 13/03/2025	2,400	2,408	0.23
Samhallsbyggnadsbolaget Norden AB			
1.000% due 12/08/2027	800	742	0.07
1.750% due 14/01/2025	3,600	3,583	0.34
Santander UK Group Holdings PLC			
0.448% due 27/03/2024	2,500	2,447	0.23
0.518% due 18/05/2023	4,400	4,339	0.41
2.875% due 05/08/2021	$ 10,400	9,469	0.89
Scentre Group Trust			
1.500% due 16/07/2020	€ 800	800	0.07
SELP Finance SARL			
1.250% due 25/10/2023	5,700	5,752	0.54
Standard Chartered PLC			
3.785% due 21/05/2025	$ 1,300	1,228	0.11
Sumitomo Mitsui Financial Group, Inc.			
1.474% due 08/07/2025 (a)	600	535	0.05
TLG Immobilien AG			
1.500% due 28/05/2026	€ 5,000	5,012	0.47
UBS AG			
4.750% due 12/02/2026 (e)	1,900	1,941	0.18
7.625% due 17/08/2022 (e)	$ 3,000	2,980	0.28
UBS Group AG			
0.311% due 20/09/2022	€ 1,000	1,001	0.09
1.250% due 17/04/2025	15,400	15,812	1.48
UniCredit Bank AG			
1.875% due 05/07/2022	$ 11,000	10,044	0.94
UniCredit SpA			
3.750% due 12/04/2022	5,700	5,209	0.49
6.572% due 14/01/2022	700	659	0.06
Vesteda Finance BV			
2.500% due 27/10/2022	€ 2,150	2,226	0.21
Volkswagen Bank GmbH			
1.250% due 10/06/2024	2,300	2,301	0.22
1.875% due 31/01/2024	2,100	2,152	0.20
2.500% due 31/07/2026	600	640	0.06
Volkswagen Financial Services AG			
0.375% due 12/04/2021	300	299	0.03
0.547% due 15/02/2021	1,800	1,799	0.17
0.875% due 12/04/2023	800	795	0.07
1.500% due 01/10/2024	1,400	1,414	0.13
Volkswagen Financial Services NV			
1.625% due 30/11/2022	£ 300	330	0.03
Volkswagen Leasing GmbH			
1.375% due 20/01/2025	€ 2,400	2,405	0.22
1.500% due 19/06/2026	2,500	2,513	0.24
2.625% due 15/01/2024	5,100	5,357	0.50
WEA Finance LLC			
3.750% due 17/09/2024	$ 2,100	1,931	0.18
Wells Fargo & Co.			
1.625% due 02/06/2025	€ 12,400	12,962	1.21
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
Yorkshire Building Society			
1.250% due 11/06/2021	€ 300	€ 304	0.03
		527,644	49.38
INDUSTRIALS			
AA Bond Co. Ltd.			
2.875% due 31/07/2043	£ 1,786	1,914	0.18
4.249% due 31/07/2043	100	110	0.01
5.500% due 31/07/2050	3,250	3,496	0.33
AbbVie, Inc.			
0.500% due 01/06/2021	€ 1,100	1,100	0.10
1.250% due 01/06/2024	2,900	2,968	0.28
Abertis Infraestructuras S.A.			
2.250% due 29/03/2029	9,600	9,408	0.88
ACS Actividades de Construccion y Servicios S.A.			
1.375% due 17/06/2025	1,200	1,197	0.11
Ahlstrom-Munksjo Oyj			
1.875% due 09/06/2022	1,900	1,931	0.18
Altria Group, Inc.			
1.000% due 15/02/2023	500	505	0.05
Amcor UK Finance PLC			
1.125% due 23/06/2027	400	404	0.04
AP Moller - Maersk A/S			
1.750% due 16/03/2026	2,100	2,117	0.20
ArcelorMittal S.A.			
1.000% due 19/05/2023	6,000	5,786	0.54
BAT International Finance PLC			
3.950% due 15/06/2025	$ 5,430	5,336	0.50
BEL S.A.			
1.500% due 18/04/2024	€ 3,900	3,938	0.37
BMW Finance NV			
2.250% due 12/08/2022	$ 8,300	7,603	0.71
BMW U.S. Capital LLC			
1.125% due 18/09/2021	€ 200	203	0.02
Bureau Veritas S.A.			
1.250% due 07/09/2023	5,300	5,279	0.49
Capgemini SE			
0.625% due 23/06/2025	3,500	3,500	0.33
Centene Corp.			
4.250% due 15/12/2027	$ 200	184	0.02
4.625% due 15/12/2029	500	471	0.04
Christian Dior SE			
0.750% due 24/06/2021	€ 200	201	0.02
Cie Plastic Omnium S.A.			
1.250% due 26/06/2024	1,600	1,525	0.14
Constellation Brands, Inc.			
3.700% due 06/12/2026	$ 100	100	0.01
Conti-Gummi Finance BV			
1.125% due 25/09/2024	€ 5,800	5,793	0.54
CVS Health Corp.			
3.700% due 09/03/2023	$ 2,200	2,104	0.20
DAE Funding LLC			
4.000% due 01/08/2020	100	89	0.01
Daimler Finance North America LLC			
1.211% due 05/11/2021	1,600	1,410	0.13
1.292% due 15/02/2022	1,250	1,100	0.10
2.550% due 15/08/2022	2,200	2,011	0.19
Davide Campari-Milano SpA			
2.750% due 30/09/2020	€ 1,979	1,983	0.19
Dell International LLC			
4.000% due 15/07/2024	$ 7,600	7,302	0.68
4.900% due 01/10/2026	400	393	0.04
5.850% due 15/07/2025	100	102	0.01
6.020% due 15/06/2026	1,800	1,839	0.17
DS Smith PLC			
0.875% due 12/09/2026	€ 2,300	2,224	0.21
El Paso Natural Gas Co. LLC			
8.625% due 15/01/2022	$ 1,505	1,473	0.14
Energy Transfer Operating LP			
4.500% due 15/04/2024	100	97	0.01
Eurofins Scientific SE			
2.125% due 25/07/2024	€ 1,100	1,101	0.10
3.375% due 30/01/2023 (f)	3,900	4,026	0.38
Flex Ltd.			
3.750% due 01/02/2026	$ 700	661	0.06
5.000% due 15/02/2023	100	96	0.01
Fonterra Co-operative Group Ltd.			
0.750% due 08/11/2024	€ 2,800	€ 2,815	0.26
G4S International Finance PLC			
1.500% due 09/01/2023	3,600	3,576	0.34
1.500% due 02/06/2024	700	684	0.06
1.875% due 24/05/2025	1,600	1,560	0.15
Glencore Finance Europe Ltd.			
0.625% due 11/09/2024 (f)	1,300	1,252	0.12
IMCD NV			
2.500% due 26/03/2025	502	488	0.05
Imperial Brands Finance PLC			
1.125% due 14/08/2023	3,100	3,130	0.29
Infineon Technologies AG			
0.750% due 24/06/2023	1,100	1,105	0.10
1.125% due 24/06/2026	1,900	1,904	0.18
1.625% due 24/06/2029	1,100	1,098	0.10
2.000% due 24/06/2032	1,100	1,097	0.10
Infor, Inc.			
1.750% due 15/07/2025	$ 500	448	0.04
Informa PLC			
1.250% due 22/04/2028	€ 4,000	3,647	0.34
Ingenico Group S.A.			
1.625% due 13/09/2024	5,800	5,840	0.55
InterContinental Hotels Group PLC			
2.125% due 15/05/2027	2,100	2,025	0.19
ITV PLC			
1.375% due 26/09/2026	800	772	0.07
Las Vegas Sands Corp.			
2.900% due 25/06/2025	$ 1,050	909	0.09
Marks & Spencer PLC			
3.250% due 10/07/2027	£ 1,400	1,516	0.14
Mitchells & Butlers Finance PLC			
0.763% due 15/12/2030	$ 566	449	0.04
5.965% due 15/12/2025	£ 30	34	0.00
6.013% due 15/12/2030	122	145	0.01
Molnlycke Holding AB			
1.875% due 28/02/2025	€ 2,100	2,184	0.21
Mondi Finance PLC			
1.500% due 15/04/2024	1,700	1,747	0.16
3.375% due 28/09/2020	1,600	1,611	0.15
Motability Operations Group PLC			
0.375% due 03/01/2026	3,100	3,092	0.29
0.875% due 14/03/2025	800	824	0.08
Mylan NV			
3.125% due 22/11/2028	1,800	2,027	0.19
NetApp, Inc.			
1.875% due 22/06/2025	$ 400	362	0.03
NXP BV			
5.350% due 01/03/2026	100	106	0.01
PerkinElmer, Inc.			
0.600% due 09/04/2021	€ 2,500	2,489	0.23
Petroleos Mexicanos			
4.750% due 26/02/2029	1,800	1,522	0.14
4.875% due 21/02/2028	6,200	5,397	0.51
Philip Morris International, Inc.			
0.125% due 03/08/2026	2,600	2,488	0.23
2.750% due 19/03/2025	3,100	3,403	0.32
ProSiebenSat.1 Media SE			
2.625% due 15/04/2021 (f)	5,500	5,508	0.52
2.625% due 15/04/2021	200	200	0.02
RELX Finance BV			
0.000% due 18/03/2024 (b)	100	99	0.01
0.375% due 22/03/2021	1,600	1,602	0.15
Renault S.A.			
1.250% due 24/06/2025	6,000	5,490	0.51
Rockies Express Pipeline LLC			
3.600% due 15/05/2025	$ 100	83	0.01
Sabine Pass Liquefaction LLC			
5.625% due 01/03/2025	2,100	2,138	0.20
5.875% due 30/06/2026	100	105	0.01
Safran S.A.			
0.168% due 28/06/2021	€ 1,500	1,497	0.14
SEB S.A.			
1.500% due 31/05/2024	2,600	2,634	0.25
Smurfit Kappa Treasury ULC			
1.500% due 15/09/2027	3,800	3,645	0.34

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Societa Esercizi Aereoportuali SpA Sea			
3.125% due 17/04/2021	€ 3,300	€ 3,356	0.31
Stora Enso Oyj			
2.500% due 07/06/2027	100	104	0.01
Swedish Match AB			
0.875% due 26/02/2027	900	879	0.08
1.200% due 10/11/2025	2,200	2,212	0.21
Symrise AG			
1.375% due 01/07/2027 (a)	200	202	0.02
Syngenta Finance NV			
4.441% due 24/04/2023	$ 500	468	0.04
4.892% due 24/04/2025	4,700	4,402	0.41
Sysco Corp.			
5.650% due 01/04/2025	1,000	1,040	0.10
Takeda Pharmaceutical Co. Ltd.			
1.375% due 09/07/2032 (a)	€ 3,200	3,236	0.30
2.250% due 21/11/2026	1,200	1,316	0.12
Tauron Polska Energia S.A.			
2.375% due 05/07/2027	4,500	4,524	0.42
TDF Infrastructure SASU			
2.875% due 19/10/2022	7,800	8,024	0.75
Ubisoft Entertainment S.A.			
1.289% due 30/01/2023	3,900	3,938	0.37
UCB S.A.			
1.875% due 02/04/2022	3,200	3,262	0.31
4.125% due 04/01/2021	2,200	2,238	0.21
Viterra, Inc.			
5.950% due 01/08/2020	$ 1,475	1,319	0.12
VMware, Inc.			
2.950% due 21/08/2022	200	184	0.02
4.500% due 15/05/2025	1,100	1,073	0.10
Westinghouse Air Brake Technologies Corp.			
3.200% due 15/06/2025	200	182	0.02
Worldline S.A.			
0.875% due 30/06/2027	€ 5,500	5,453	0.51
		225,239	21.08
UTILITIES			
British Telecommunications PLC			
0.500% due 12/09/2025	1,100	1,092	0.10
1.000% due 21/11/2024	2,300	2,336	0.22
1.125% due 12/09/2029	1,000	1,006	0.09
CK Hutchison Group Telecom Finance S.A.			
0.750% due 17/04/2026	2,200	2,166	0.20
1.125% due 17/10/2028	1,600	1,581	0.15
1.500% due 17/10/2031	2,800	2,783	0.26
CNOOC Finance Ltd.			
3.000% due 09/05/2023	$ 900	837	0.08
CNPC Global Capital Ltd.			
1.125% due 23/06/2023	2,400	2,134	0.20
Enel Finance International NV			
2.650% due 10/09/2024	3,100	2,887	0.27
2.875% due 25/05/2022	800	737	0.07
4.625% due 14/09/2025	400	406	0.04
Engie S.A.			
2.875% due 10/10/2022	1,700	1,569	0.15
Galp Energia SGPS S.A.			
2.000% due 15/01/2026	€ 1,800	1,809	0.17
Gazprom PJSC Via Gaz Capital S.A.			
2.949% due 24/01/2024	2,100	2,188	0.20
Gazprom PJSC via Gaz Finance PLC			
3.000% due 29/06/2027	$ 400	355	0.03
Global Switch Holdings Ltd.			
1.500% due 31/01/2024	€ 900	913	0.09
Pacific Gas & Electric Co.			
1.750% due 16/06/2022	$ 4,400	3,934	0.37
2.100% due 01/08/2027	100	88	0.01
3.300% due 15/03/2027 ^	100	97	0.01
3.300% due 01/08/2040	100	87	0.01
3.400% due 15/08/2024 ^	200	197	0.02
3.500% due 15/06/2025 ^	100	98	0.01
3.850% due 15/11/2023 ^	100	99	0.01
4.250% due 01/08/2023	100	102	0.01
RCS & RDS S.A.			
2.500% due 05/02/2025	€ 500	480	0.04
SPP-Distribucia A/S			
2.625% due 23/06/2021	€ 2,200	€ 2,248	0.21
		32,229	3.02
Total Corporate Bonds & Notes		785,112	73.48
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/09/2050	$ 11,700	10,821	1.01
3.000% due 01/09/2050	45,200	42,261	3.95
4.000% due 01/07/2050	29,200	27,560	2.58
		80,642	7.54
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canada Square Funding PLC			
1.613% due 17/10/2051	£ 3,075	3,382	0.32
Countrywide Home Loan Mortgage Pass-Through Trust			
4.492% due 25/08/2034 ^	$ 49	40	0.00
European Residential Loan Securitisation DAC			
0.343% due 24/03/2063	€ 3,031	3,019	0.28
Eurosail PLC			
0.362% due 10/06/2044	£ 23	26	0.00
Great Hall Mortgages PLC			
0.438% due 18/06/2039	$ 536	468	0.05
Landmark Mortgage Securities PLC			
0.940% due 17/04/2044	£ 1,162	1,194	0.11
Mulcair Securities DAC			
0.810% due 24/04/2071	€ 1,965	1,963	0.19
Newgate Funding PLC			
0.242% due 15/12/2050	258	248	0.02
RMAC Securities PLC			
0.610% due 12/06/2044	£ 123	128	0.01
Southern Pacific Financing PLC			
0.362% due 10/03/2044	70	75	0.01
0.382% due 10/06/2043	33	35	0.00
Structured Asset Mortgage Investments Trust			
0.894% due 19/12/2034	$ 125	105	0.01
Towd Point Mortgage Funding PLC			
1.677% due 20/10/2051	£ 2,698	2,969	0.28
		13,652	1.28
ASSET-BACKED SECURITIES			
Accunia European CLO BV			
0.950% due 15/07/2030	€ 3,400	3,376	0.32
Adagio CLO Ltd.			
0.660% due 15/10/2029	1,614	1,600	0.15
Arbour CLO DAC			
0.850% due 15/07/2027	171	171	0.02
0.870% due 15/01/2030	100	99	0.01
Babson Euro CLO BV			
0.659% due 25/10/2029	2,492	2,469	0.23
Barings Euro CLO BV			
0.680% due 27/07/2030	3,200	3,179	0.30
Black Diamond CLO Designated Activity Co.			
0.650% due 03/10/2029	1,088	1,082	0.10
Cairn CLO BV			
0.790% due 25/07/2029	3,500	3,462	0.32
0.930% due 30/04/2031	600	600	0.06
Carlyle Global Market Strategies Euro CLO DAC			
0.730% due 21/09/2029	371	368	0.03
0.870% due 18/01/2030	1,700	1,692	0.16
1.200% due 21/09/2029	278	277	0.03
CVC Cordatus Loan Fund DAC			
0.650% due 21/07/2030	4,400	4,359	0.41
CVC Cordatus Loan Fund Ltd.			
0.970% due 22/04/2030	4,200	4,185	0.39
Dartry Park CLO DAC			
1.300% due 28/04/2029	171	171	0.02
Dryden Euro CLO BV			
0.720% due 15/07/2030	2,400	2,376	0.22
0.880% due 15/01/2030	1,600	1,593	0.15
Elm Park CLO DAC			
0.620% due 16/04/2029	3,500	3,470	0.32
GoldenTree Loan Management EUR CLO DAC			
0.000% due 20/07/2031 (a)	5,200	5,200	0.49
Grosvenor Place CLO BV			
0.720% due 30/10/2029	€ 2,200	€ 2,174	0.20
Harvest CLO DAC			
0.630% due 18/11/2029	1,467	1,455	0.14
1.100% due 18/11/2029	229	228	0.02
Jubilee CLO BV			
0.442% due 15/12/2029	1,800	1,790	0.17
North Westerly CLO BV			
0.556% due 15/01/2026	1,318	1,318	0.12
1.250% due 15/01/2026	137	137	0.01
OAK Hill European Credit Partners Designated Activity Co.			
0.720% due 21/02/2030	2,700	2,672	0.25
Penta CLO BV			
0.790% due 04/08/2028	377	375	0.04
SLM Student Loan Trust			
0.019% due 25/01/2024	32	32	0.00
Sorrento Park CLO DAC			
0.688% due 16/11/2027	974	967	0.09
St Paul's CLO DAC			
0.850% due 20/08/2030	3,600	3,566	0.33
Tikehau CLO BV			
0.600% due 04/08/2028	1,078	1,066	0.10
Toro European CLO DAC			
0.900% due 15/10/2030	3,600	3,557	0.33
		59,066	5.53
SOVEREIGN ISSUES			
Indonesia Government International Bond			
4.125% due 15/01/2025	$ 500	484	0.05
Israel Government International Bond			
3.800% due 13/05/2060	200	207	0.02
Perusahaan Penerbit SBSN Indonesia			
2.300% due 23/06/2025	1,000	893	0.08
2.800% due 23/06/2030	600	536	0.05
3.800% due 23/06/2050	400	367	0.04
Qatar Government International Bond			
3.375% due 14/03/2024	1,700	1,624	0.15
3.875% due 23/04/2023	2,600	2,488	0.23
Romania Government International Bond			
4.625% due 03/04/2049	€ 1,500	1,723	0.16
Saudi Government International Bond			
2.375% due 26/10/2021	$ 700	633	0.06
2.875% due 04/03/2023	200	186	0.02
4.000% due 17/04/2025	3,700	3,660	0.34
		12,801	1.20
SHORT-TERM INSTRUMENTS			
FRANCE TREASURY BILLS			
(0.544)% due 05/08/2020 (b)(c)	€ 2,900	2,902	0.27
(0.517)% due 05/08/2020 (b)(c)	2,360	2,361	0.22
(0.507)% due 16/09/2020 (b)(c)	19,800	19,822	1.86
(0.492)% due 21/10/2020 (b)(c)	2,040	2,043	0.19
		27,128	2.54
GERMANY TREASURY BILLS			
(0.570)% due 05/08/2020 (b)(c)(g)	2,900	2,902	0.27
(0.268)% due 09/09/2020 (b)(c)	4,000	4,004	0.38
		6,906	0.65
ITALY TREASURY BILLS			
(0.373)% due 31/07/2020 (b)(c)	430	430	0.04
(0.367)% due 31/07/2020 (b)(c)	1,290	1,290	0.12
(0.327)% due 31/07/2020 (b)(c)	4,620	4,622	0.43
(0.289)% due 31/07/2020 (b)(c)	5,140	5,142	0.48
		11,484	1.07
Total Short-Term Instruments		45,518	4.26
Total Transferable Securities		**€ 1,013,135**	**94.82**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (d)	472,800	€ 46,255	4.33
Total Investment Funds		**€ 46,255**	**4.33**

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[1]	% 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)			
Total Repurchase Agreements						**€ (78,127)**	**€ 78,370**	**€ 78,369**	**7.33**

[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
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
Total Financial Derivative Instruments Dealt in on a Regulated Market				**€ 3,374**	**0.32**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2024	$ 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[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	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	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	$ 43,600	€ (25)	0.00
Receive[3]	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[3]	6-Month EUR-EURIBOR	0.150	15/12/2025	€ 39,900	103	0.01
Pay[3]	6-Month EUR-EURIBOR	0.250	15/12/2030	56,600	360	0.03
Pay[3]	6-Month EUR-EURIBOR	0.600	15/12/2050	2,300	79	0.01
Receive[3]	6-Month GBP-LIBOR	0.250	16/12/2022	£ 12,500	(19)	0.00
Receive[3]	6-Month GBP-LIBOR	0.500	16/12/2025	12,200	(24)	0.00
Receive[3]	6-Month GBP-LIBOR	0.500	16/12/2050	500	(13)	0.00
					€ (6,230)	(0.58)
Total Centrally Cleared Financial Derivative Instruments					**€ (6,569)**	**(0.61)**

(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[1]	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
BPS	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
	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
DUB	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525	16/09/2020	9,800	(8)	(9)	0.00
	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
FBF	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	1.200	16/09/2020	2,300	(3)	(4)	0.00
GLM	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525	16/09/2020	14,100	(13)	(12)	0.00
	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
	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)
JPM	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.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	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)
	Mexico Government International Bond	1.000	20/12/2024	$ 100	(1)	(1)	(2)	0.00
HUS	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)

(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	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
BRC	07/2020	€ 5,640	$ 6,412	69	0	69	0.01
	08/2020	£ 36,288	€ 41,011	1,119	0	1,119	0.10
CBK	07/2020	€ 5,765	DKK 42,974	0	0	0	0.00
	08/2020	RUB 2,411	$ 35	1	0	1	0.00
	10/2020	DKK 42,974	€ 5,765	0	0	0	0.00
GLM	07/2020	€ 830	DKK 6,200	2	0	2	0.00
	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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 1,013,033	€ 102	€ 1,013,135
Investment Funds	46,255	0	0	46,255
Repurchase Agreements	0	78,370	0	78,370
Financial Derivative Instruments[3]	3,374	(4,174)	0	(800)
Totals	**€ 49,629**	**€ 1,087,229**	**€ 102**	**€ 1,136,960**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 1,025,580	€ 0	€ 1,025,580
Repurchase Agreements	0	2,166	0	2,166
Financial Derivative Instruments[3]	(3,797)	3,588	0	(209)
Totals	**€ (3,797)**	**€ 1,031,334**	**€ 0**	**€ 1,027,537**

[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[1]	€ (1,837)	€ (1,834)	(0.17)
	(1.100)	31/03/2020	TBD[1]	(1,117)	(1,117)	(0.10)
CFR	(0.850)	25/03/2020	TBD[1]	(2,056)	(2,051)	(0.19)
JML	(4.000)	08/11/2019	TBD[1]	(2,142)	(2,086)	(0.20)
Total Reverse Repurchase Agreements					**€ (7,088)**	**(0.66)**

[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[1]
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
TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Altice Financing S.A.			
2.930% due 31/01/2026	$ 2,260	€ 1,908	0.06
Altice France S.A.			
3.000% due 31/01/2026	€ 6,098	5,841	0.18
3.872% due 31/01/2026	$ 9,136	7,819	0.25
4.185% due 14/08/2026	2,962	2,547	0.08
Casino Guichard Perrachon S.A.			
5.500% due 31/01/2024	€ 21,400	20,919	0.66
Charter Communications Operating LLC			
1.930% due 01/02/2027	$ 4,340	3,725	0.12
Connect Finco SARL			
TBD% - 5.500% due 11/12/2026	3,192	2,684	0.08
Dell International LLC			
2.750% due 19/09/2025	1,289	1,120	0.04
Grifols S.A.			
2.250% due 15/11/2027	€ 16,359	16,052	0.50
Hilton Worldwide Finance LLC			
1.935% due 22/06/2026	$ 3,798	3,170	0.10
Ineos Finance PLC			
2.500% due 01/04/2024	€ 19,432	18,809	0.59
Level 3 Parent LLC			
1.928% due 01/03/2027	$ 2,764	2,332	0.07
Nielsen Finance LLC			
2.180% due 04/10/2023	4,765	4,112	0.13
5.750% due 04/06/2025	300	265	0.01
Numericable Group S.A.			
2.928% due 31/07/2025	1,678	1,423	0.04
PCF GmbH			
6.000% due 01/08/2024	€ 6,400	5,509	0.17
Perstorp Holding AB			
4.750% due 27/02/2026	4,000	3,620	0.11
Sigma Bidco BV			
3.500% due 02/07/2025	9,000	8,624	0.27
State of Qatar			
1.156% due 21/12/2020	$ 5,000	4,452	0.14
Summer (BC) Holdco B SARL			
4.750% due 04/12/2026	€ 5,000	4,716	0.15
TDC A/S			
3.000% due 04/06/2025	5,736	5,571	0.17
Ziggo BV			
3.000% due 31/01/2029	6,300	6,110	0.19
Ziggo Financing Partnership			
2.685% due 30/04/2028	$ 5,566	4,696	0.15
		136,024	4.26
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
ABH Financial Ltd Via Alfa Holding Issuance PLC			
2.700% due 11/06/2023	€ 7,200	7,343	0.23
ABN AMRO Bank NV			
4.750% due 28/07/2025	$ 4,222	4,157	0.13
Achmea Bank NV			
0.010% due 16/06/2025	€ 700	706	0.02
Aegon Bank NV			
0.625% due 21/06/2024	1,300	1,308	0.04
AerCap Ireland Capital DAC			
2.875% due 14/08/2024	$ 3,500	2,929	0.09
4.450% due 16/12/2021	750	675	0.02
4.500% due 15/05/2021	3,550	3,181	0.10
5.000% due 01/10/2021	3,000	2,702	0.08
AIB Group PLC			
1.500% due 29/03/2023	€ 4,500	4,553	0.14
1.875% due 19/11/2029	400	381	0.01
Aircastle Ltd.			
4.250% due 15/06/2026	$ 300	246	0.01
Ally Financial, Inc.			
3.050% due 05/06/2023	5,300	4,779	0.15
alstria office REIT-AG			
1.500% due 23/06/2026	€ 8,700	8,735	0.27
Altarea S.C.A.			
1.875% due 17/01/2028	4,900	4,556	0.14
Altareit S.C.A.			
2.875% due 02/07/2025	11,100	11,295	0.35
American Tower Corp.			
1.950% due 22/05/2026	€ 4,000	€ 4,255	0.13
Aroundtown S.A.			
0.625% due 09/07/2025	5,300	5,186	0.16
1.450% due 09/07/2028	700	700	0.02
1.500% due 15/07/2024	4,400	4,480	0.14
2.000% due 02/11/2026	9,300	9,762	0.31
3.250% due 18/07/2027	£ 1,100	1,263	0.04
5.375% due 21/03/2029	$ 3,600	3,637	0.11
Atrium European Real Estate Ltd.			
3.625% due 17/10/2022	€ 6,196	6,321	0.20
Aviva PLC			
1.875% due 13/11/2027	4,000	4,334	0.14
Avolon Holdings Funding Ltd.			
2.875% due 15/02/2025	$ 13,700	10,257	0.32
Banca Carige SpA			
1.218% due 25/05/2022	€ 4,800	4,829	0.15
Banca Monte dei Paschi di Siena SpA			
2.000% due 29/01/2024	10,300	10,935	0.34
3.625% due 24/09/2024	13,000	13,290	0.42
4.000% due 10/07/2022	2,400	2,461	0.08
Banco Bilbao Vizcaya Argentaria S.A.			
8.875% due 14/04/2021 (f)(h)	7,200	7,461	0.23
Banco Santander S.A.			
2.746% due 28/05/2025	$ 200	185	0.01
6.250% due 11/09/2021 (f)(h)	€ 1,400	1,344	0.04
Bank of America Corp.			
0.808% due 09/05/2026	7,100	7,155	0.22
Bank of Ireland Group PLC			
1.000% due 25/11/2025	11,000	10,812	0.34
1.375% due 29/08/2023	4,800	4,812	0.15
Barclays Bank PLC			
7.625% due 21/11/2022 (h)	$ 2,245	2,177	0.07
10.000% due 21/05/2021	£ 4,570	5,383	0.17
Barclays PLC			
0.750% due 09/06/2025	€ 8,900	8,717	0.27
3.650% due 16/03/2025	$ 10,700	10,351	0.32
4.610% due 15/02/2023	3,700	3,469	0.11
8.000% due 15/12/2020 (f)(h)	€ 6,300	6,335	0.20
Blackstone Property Partners Europe Holdings SARL			
1.400% due 06/07/2022	1,600	1,618	0.05
1.750% due 12/03/2029	5,700	5,647	0.18
2.000% due 15/02/2024	2,200	2,266	0.07
2.200% due 24/07/2025	4,300	4,483	0.14
BNP Paribas Cardif S.A.			
1.000% due 29/11/2024	400	397	0.01
BNP Paribas S.A.			
0.500% due 04/06/2026	2,500	2,472	0.08
4.400% due 14/08/2028	$ 700	719	0.02
4.705% due 10/01/2025	32,800	32,355	1.01
BPCE S.A.			
2.375% due 14/01/2025	100	92	0.00
3.000% due 22/05/2022	1,500	1,382	0.04
5.700% due 22/10/2023	3,900	3,887	0.12
Bureau Veritas S.A.			
1.875% due 06/01/2025	€ 5,900	6,009	0.19
CA Immobilien Anlagen AG			
0.875% due 05/02/2027	3,000	2,837	0.09
Castellum AB			
2.125% due 20/11/2023	100	103	0.00
Ceetrus S.A.			
2.750% due 26/11/2026	9,100	8,862	0.28
Chubb INA Holdings, Inc.			
0.875% due 15/06/2027	2,500	2,526	0.08
Citigroup, Inc.			
0.500% due 29/01/2022	700	704	0.02
Cooperatieve Rabobank UA			
6.625% due 29/06/2021 (f)(h)	3,000	3,092	0.10
Corestate Capital Holding S.A.			
3.500% due 15/04/2023 (j)	11,600	9,791	0.31
CPI Property Group S.A.			
1.625% due 23/04/2027	8,600	8,179	0.26
2.750% due 12/05/2026	100	102	0.00
4.750% due 08/03/2023	$ 6,900	6,483	0.20
Credit Agricole S.A.			
1.907% due 16/06/2026	2,700	2,442	0.08
Credit Suisse AG			
0.750% due 17/09/2021	€ 1,200	€ 1,216	0.04
5.750% due 18/09/2025 (h)	1,000	1,008	0.03
6.500% due 08/08/2023 (h)	$ 11,200	10,931	0.34
Credit Suisse Group AG			
1.250% due 17/07/2025	€ 7,000	7,147	0.22
6.375% due 21/08/2026 (f)(h)	$ 200	181	0.01
Credit Suisse Group Funding Guernsey Ltd.			
3.750% due 26/03/2025	1,550	1,523	0.05
CyrusOne LP			
1.450% due 22/01/2027	€ 300	289	0.01
Deutsche Bank AG			
0.148% due 07/12/2020	9,200	9,180	0.29
0.285% due 10/09/2021	1,600	1,582	0.05
1.500% due 20/01/2022	7,500	7,538	0.24
1.625% due 12/02/2021	100	100	0.00
1.625% due 20/01/2027	9,600	9,529	0.30
1.875% due 14/02/2022	9,000	9,080	0.28
2.625% due 16/12/2024	£ 2,100	2,326	0.07
3.375% due 12/05/2021	$ 4,400	3,958	0.12
3.875% due 12/02/2024	£ 400	461	0.01
4.250% due 04/02/2021	$ 1,700	1,531	0.05
4.250% due 14/10/2021	5,700	5,209	0.16
5.000% due 14/02/2022	2,700	2,511	0.08
Digital Dutch Finco BV			
0.125% due 15/10/2022	€ 200	198	0.01
1.500% due 15/03/2030	700	717	0.02
Digital Euro Finco LLC			
1.125% due 09/04/2028	9,100	9,128	0.29
2.500% due 16/01/2026	4,700	5,090	0.16
2.625% due 15/04/2024	300	321	0.01
Emerald Bay S.A.			
0.000% due 08/10/2020 (d)	16,295	15,961	0.50
Equinix, Inc.			
2.875% due 15/03/2024	13,150	13,402	0.42
Euroclear Bank S.A.			
0.048% due 08/03/2021	9,600	9,616	0.30
0.096% due 10/07/2020	2,000	2,000	0.06
0.500% due 10/07/2023	1,200	1,217	0.04
Fairfax Financial Holdings Ltd.			
2.750% due 29/03/2028	21,600	22,443	0.70
Fastighets AB Balder			
1.125% due 14/03/2022	3,400	3,397	0.11
FCE Bank PLC			
0.221% due 26/08/2020	300	299	0.01
0.869% due 13/09/2021	300	290	0.01
1.875% due 24/06/2021	600	589	0.02
FFP			
1.875% due 30/10/2026	2,700	2,542	0.08
Ford Motor Credit Co. LLC			
0.068% due 07/12/2022	1,100	1,003	0.03
0.080% due 01/12/2021	3,400	3,202	0.10
0.185% due 14/05/2021	400	387	0.01
1.514% due 17/02/2023	3,100	2,919	0.09
1.627% due 15/02/2023	$ 200	159	0.01
1.744% due 19/07/2024	€ 7,600	6,876	0.22
2.183% due 05/04/2021	$ 700	598	0.02
2.191% due 12/10/2021	600	507	0.02
2.330% due 25/11/2025 (j)	€ 12,000	10,621	0.33
3.021% due 06/03/2024	2,000	1,922	0.06
3.096% due 04/05/2023	$ 500	424	0.01
3.336% due 18/03/2021	200	177	0.01
3.470% due 05/04/2021	4,600	4,065	0.13
3.550% due 07/10/2022	9,200	7,983	0.25
4.527% due 07/01/2022	300	257	0.01
5.584% due 18/03/2024	600	541	0.02
5.596% due 07/01/2022	3,000	2,699	0.08
5.750% due 01/02/2021	1,375	1,233	0.04
Freedom Mortgage Corp.			
10.750% due 01/04/2024	500	460	0.01
GE Capital Funding LLC			
4.050% due 15/05/2027	6,600	6,200	0.19
GE Capital UK Funding Unlimited Co.			
4.125% due 13/09/2023	£ 960	1,113	0.03
General Motors Financial Co., Inc.			
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Globalworth Real Estate Investments Ltd.			
2.875% due 20/06/2022	€ 9,600	€ 9,624	0.30
3.000% due 29/03/2025	5,200	5,243	0.16
Goldman Sachs Group, Inc.			
0.222% due 26/09/2023	16,400	16,174	0.51
0.307% due 21/04/2023	6,200	6,124	0.19
0.875% due 21/01/2030	900	883	0.03
1.375% due 15/05/2024	9,300	9,483	0.30
5.250% due 27/07/2021	$ 1,500	1,403	0.04
Groupe Bruxelles Lambert S.A.			
1.875% due 19/06/2025	€ 8,100	8,262	0.26
Hammerson PLC			
1.750% due 15/03/2023	5,000	4,303	0.13
6.000% due 23/02/2026	£ 1,012	1,109	0.03
Helvetia Europe S.A.			
2.750% due 30/09/2041	€ 1,000	1,006	0.03
HSBC Holdings PLC			
0.298% due 27/09/2022	1,700	1,700	0.05
2.099% due 04/06/2026	$ 600	540	0.02
2.633% due 07/11/2025	11,800	10,904	0.34
3.900% due 25/05/2026	1,200	1,187	0.04
4.300% due 08/03/2026	3,400	3,420	0.11
Immobiliare Grande Distribuzione SIIQ SpA			
2.125% due 28/11/2024	€ 2,300	1,963	0.06
IMMOFINANZ AG			
2.625% due 27/01/2023	8,900	8,933	0.28
ING Bank NV			
0.141% due 26/11/2021	8,300	8,327	0.26
ING Groep NV			
6.500% due 16/04/2025 (f)	$ 5,100	4,658	0.15
6.750% due 16/04/2024 (f)(h)	2,800	2,561	0.08
Intesa Sanpaolo SpA			
3.250% due 23/09/2024	3,000	2,731	0.09
5.017% due 26/06/2024	4,000	3,651	0.11
6.500% due 24/02/2021	11,200	10,254	0.32
7.750% due 11/01/2027 (f)(h)	€ 1,400	1,534	0.05
JAB Holdings BV			
1.750% due 25/06/2026	1,700	1,754	0.06
2.250% due 19/12/2039	1,100	1,088	0.03
2.500% due 25/06/2029	4,100	4,445	0.14
JPMorgan Chase & Co.			
1.933% due 23/07/2024	$ 2,200	1,963	0.06
4.350% due 15/08/2021	700	651	0.02
Jyske Realkredit A/S			
1.000% due 01/10/2050	DKK 244,746	32,444	1.02
1.500% due 01/10/2037	1,641	228	0.01
1.500% due 01/10/2050	169,018	23,052	0.72
KBC Group NV			
0.750% due 01/03/2022	€ 1,400	1,414	0.04
Kennedy Wilson Europe Real Estate Ltd.			
3.250% due 12/11/2025	5,800	5,511	0.17
3.950% due 30/06/2022	£ 2,900	3,109	0.10
Kojamo Oyj			
1.875% due 27/05/2027	€ 200	208	0.01
La Mondiale SAM			
2.125% due 23/06/2031	1,500	1,482	0.05
LeasePlan Corp. NV			
1.000% due 02/05/2023	4,600	4,569	0.14
Liberty Living Finance PLC			
2.625% due 28/11/2024	£ 400	446	0.01
Liberty Mutual Finance Europe DAC			
1.750% due 27/03/2024	€ 400	416	0.01
Liberty Mutual Group, Inc.			
2.750% due 04/05/2026	3,300	3,647	0.11
Lincoln Financing SARL			
3.875% due 01/04/2024	8,900	8,256	0.26
Lloyds Bank Corporate Markets PLC			
0.250% due 04/10/2022	2,200	2,186	0.07
Lloyds Banking Group PLC			
1.000% due 09/11/2023	1,400	1,416	0.04
2.250% due 16/10/2024	£ 7,600	8,632	0.27
Logicor Financing SARL			
0.750% due 15/07/2024	€ 8,200	8,081	0.25
1.500% due 14/11/2022	8,600	8,704	0.27
2.250% due 13/05/2025	7,800	8,141	0.26
Marsh & McLennan Cos., Inc.			
1.349% due 21/09/2026	1,800	1,886	0.06
1.506% due 29/12/2021	$ 100	€ 89	0.00
Merlin Properties Socimi S.A.			
1.750% due 26/05/2025	€ 100	100	0.00
1.875% due 02/11/2026	3,100	3,052	0.10
2.225% due 25/04/2023	3,000	3,037	0.10
Metropolitan Life Global Funding			
0.375% due 09/04/2024	2,600	2,618	0.08
Mitsubishi UFJ Financial Group, Inc.			
3.407% due 07/03/2024	$ 1,900	1,828	0.06
Morgan Stanley			
0.122% due 09/11/2021	€ 2,200	2,200	0.07
0.442% due 08/11/2022	7,400	7,394	0.23
1.000% due 02/12/2022	7,000	7,088	0.22
NatWest Markets PLC			
0.000% due 23/04/2023	1,500	1,670	0.05
0.625% due 02/03/2022	13,000	12,961	0.41
NE Property BV			
1.875% due 09/10/2026	2,700	2,515	0.08
2.625% due 22/05/2023	3,700	3,758	0.12
NN Group NV			
1.625% due 01/06/2027	600	636	0.02
Nordea Kredit Realkreditaktieselskab			
1.000% due 01/10/2050	DKK 334,981	44,428	1.39
1.500% due 01/10/2050	144,310	19,696	0.62
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	€ 1,200	1,110	0.03
3.650% due 19/11/2029	900	810	0.03
Nykredit Realkredit A/S			
1.000% due 01/10/2050	DKK 318,626	42,205	1.32
1.500% due 01/10/2037	654	91	0.00
1.500% due 01/10/2050	401,444	54,751	1.72
2.500% due 01/10/2036	22	3	0.00
Omega Healthcare Investors, Inc.			
4.500% due 15/01/2025	$ 6,900	6,334	0.20
4.950% due 01/04/2024	200	188	0.01
Park Aerospace Holdings Ltd.			
4.500% due 15/03/2023	4,100	3,332	0.10
5.250% due 15/08/2022	200	167	0.01
PartnerRe Ireland Finance DAC			
1.250% due 15/09/2026	€ 100	101	0.00
Prologis International Funding S.A.			
1.876% due 17/04/2025	425	452	0.01
QNB Finance Ltd.			
1.295% due 12/02/2022	$ 22,700	20,161	0.63
RCI Banque S.A.			
0.250% due 08/03/2023	€ 1,100	1,062	0.03
1.625% due 11/04/2025	4,800	4,778	0.15
2.000% due 11/07/2024	7,100	7,162	0.22
2.625% due 18/02/2030	3,200	2,928	0.09
Realkredit Danmark A/S			
2.500% due 01/04/2036	DKK 27	4	0.00
Royal Bank of Scotland Group PLC			
0.750% due 15/11/2025	€ 5,300	5,203	0.16
1.750% due 02/03/2026	6,900	7,078	0.22
2.000% due 08/03/2023	500	509	0.02
2.000% due 04/03/2025	10,700	11,048	0.35
2.500% due 22/03/2023	2,200	2,293	0.07
4.800% due 05/04/2026	$ 5,900	6,087	0.19
7.500% due 10/08/2020 (f)(h)	200	179	0.01
Sagax AB			
1.125% due 30/01/2027	€ 3,800	3,517	0.11
2.000% due 17/01/2024	1,400	1,401	0.04
2.250% due 13/03/2025	5,100	5,118	0.16
Samhallsbyggnadsbolaget Norden AB			
1.000% due 12/08/2027	3,000	2,781	0.09
1.750% due 14/01/2025	11,300	11,245	0.35
Santander UK Group Holdings PLC			
0.448% due 27/03/2024	12,100	11,844	0.37
0.518% due 18/05/2023	8,900	8,776	0.28
Santander UK PLC			
0.050% due 12/01/2027	1,200	1,213	0.04
0.875% due 25/11/2020	268	269	0.01
2.100% due 13/01/2023	$ 200	184	0.01
SELP Finance SARL			
1.250% due 25/10/2023	€ 200	202	0.01
1.500% due 20/11/2025	100	100	0.00
1.500% due 20/12/2026	7,500	7,376	0.23
Service Properties Trust			
4.350% due 01/10/2024	$ 16,100	€ 12,927	0.41
4.750% due 01/10/2026	1,100	867	0.03
Societe Generale S.A.			
0.437% due 01/04/2022	€ 9,200	9,214	0.29
TLG Immobilien AG			
1.500% due 28/05/2026	12,900	12,931	0.41
Toronto-Dominion Bank			
0.375% due 25/04/2024	8,800	8,838	0.28
2.250% due 15/03/2021	$ 4,400	3,969	0.12
TP ICAP PLC			
5.250% due 29/05/2026	£ 3,700	4,506	0.14
UBS AG			
4.750% due 12/02/2026 (h)	€ 1,000	1,022	0.03
5.125% due 15/05/2024 (h)	$ 6,200	6,008	0.19
7.625% due 17/08/2022 (h)	3,450	3,427	0.11
UBS Group AG			
4.125% due 24/09/2025	650	657	0.02
UniCredit Bank AG			
1.875% due 05/07/2022	25,000	22,828	0.72
UniCredit SpA			
3.750% due 12/04/2022	900	822	0.03
5.211% due 14/01/2022	6,150	5,532	0.17
6.572% due 14/01/2022	28,500	26,817	0.84
6.750% due 10/09/2021 (f)(h)	€ 300	295	0.01
7.500% due 03/06/2026 (f)(h)	900	944	0.03
Unique Pub Finance Co. PLC			
5.659% due 30/06/2027	£ 3,955	4,437	0.14
7.395% due 28/03/2024	400	458	0.01
Vesteda Finance BV			
2.500% due 27/10/2022	€ 600	621	0.02
Virgin Money UK PLC			
2.875% due 24/06/2025	5,100	5,105	0.16
3.125% due 22/06/2025	£ 100	108	0.00
3.375% due 24/04/2026	300	326	0.01
4.000% due 25/09/2026	1,300	1,456	0.05
4.000% due 03/09/2027	1,000	1,112	0.03
VIVAT NV			
7.000% due 19/06/2025 (f)(h)	€ 800	818	0.03
Volkswagen Bank GmbH			
0.062% due 15/06/2021	6,600	6,557	0.21
1.209% due 01/08/2022	4,000	3,997	0.13
1.250% due 10/06/2024	3,400	3,402	0.11
1.875% due 31/01/2024	3,100	3,177	0.10
2.500% due 31/07/2026	600	640	0.02
Volkswagen Financial Services AG			
0.375% due 12/04/2021	4,600	4,581	0.14
0.547% due 15/02/2021	1,500	1,499	0.05
0.875% due 12/04/2023	1,200	1,192	0.04
1.500% due 01/10/2024	2,000	2,020	0.06
Volkswagen Financial Services NV			
1.625% due 30/11/2022	£ 1,000	1,101	0.03
Volkswagen Leasing GmbH			
0.114% due 06/07/2021	€ 3,100	3,078	0.10
1.375% due 20/01/2025	2,200	2,205	0.07
1.500% due 19/06/2026	4,600	4,625	0.15
2.625% due 15/01/2024	11,500	12,079	0.38
Vonovia Finance BV			
0.625% due 07/10/2027	500	495	0.02
3.625% due 08/10/2021	3,000	3,125	0.10
5.000% due 02/10/2023	$ 100	96	0.00
Wells Fargo & Co.			
1.625% due 02/06/2025	€ 11,800	12,335	0.39
2.406% due 30/10/2025	$ 6,000	5,565	0.17
WPC Eurobond BV			
1.350% due 15/04/2028	€ 7,000	6,908	0.22
2.125% due 15/04/2027	1,100	1,142	0.04
2.250% due 09/04/2026	5,900	6,196	0.19
Yorkshire Building Society			
1.250% due 11/06/2021	300	304	0.01
		1,362,007	42.68

INDUSTRIALS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
AA Bond Co. Ltd.			
2.750% due 31/07/2043	£ 2,400	2,481	0.08
2.875% due 31/07/2043	3,301	3,537	0.11
4.875% due 31/07/2043	2,400	2,589	0.08
5.500% due 31/07/2050	6,010	6,465	0.20

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
AbbVie, Inc.			
1.500% due 15/11/2023	€ 100	€ 103	0.00
Abertis Infraestructuras S.A.			
2.250% due 29/03/2029	8,900	8,722	0.27
Accor S.A.			
2.625% due 05/02/2021	4,200	4,228	0.13
ACS Actividades de Construccion y Servicios S.A.			
1.375% due 17/06/2025	2,300	2,295	0.07
Ahlstrom-Munksjo Oyj			
1.875% due 09/06/2022	6,380	6,483	0.20
Airbus SE			
1.375% due 09/06/2026	1,500	1,521	0.05
Aker BP ASA			
3.000% due 15/01/2025	$ 3,200	2,781	0.09
Altice Financing S.A.			
2.250% due 15/01/2025	€ 6,300	5,922	0.19
7.500% due 15/05/2026	$ 4,100	3,833	0.12
Altice France Holding S.A.			
8.000% due 15/05/2027	€ 4,400	4,656	0.15
Altice France S.A.			
2.125% due 15/02/2025	1,100	1,032	0.03
3.375% due 15/01/2028	5,000	4,745	0.15
7.375% due 01/05/2026	$ 6,200	5,762	0.18
Altria Group, Inc.			
1.000% due 15/02/2023	€ 900	909	0.03
Amcor UK Finance PLC			
1.125% due 23/06/2027	800	808	0.03
Anglo American Capital PLC			
2.500% due 29/04/2021	1,800	1,823	0.06
ArcelorMittal S.A.			
1.000% due 19/05/2023	16,500	15,910	0.50
Babcock International Group PLC			
1.375% due 13/09/2027	12,400	11,878	0.37
BAT Capital Corp.			
0.238% due 16/08/2021	400	399	0.01
1.125% due 16/11/2023	800	809	0.03
BAT International Finance PLC			
0.875% due 13/10/2023	10,300	10,363	0.33
BEL S.A.			
1.500% due 18/04/2024	9,900	9,995	0.31
BMW Finance NV			
0.000% due 24/03/2023 (d)	12,800	12,693	0.40
2.250% due 12/08/2022	$ 13,300	12,184	0.38
Bureau Veritas S.A.			
1.125% due 18/01/2027 (j)	€ 2,200	2,138	0.07
1.250% due 07/09/2023	1,600	1,594	0.05
Capgemini SE			
0.625% due 23/06/2025	4,000	3,999	0.13
Casino Guichard Perrachon S.A.			
4.561% due 25/01/2023	2,400	2,306	0.07
Centene Corp.			
4.250% due 15/12/2027	$ 900	829	0.03
4.625% due 15/12/2029	1,000	942	0.03
4.750% due 15/01/2025	700	639	0.02
Cheniere Corpus Christi Holdings LLC			
5.125% due 30/06/2027	8,600	8,426	0.26
Cie Plastic Omnium S.A.			
1.250% due 26/06/2024	€ 5,500	5,242	0.16
Cirsa Finance International SARL			
7.875% due 20/12/2023	$ 3,152	2,603	0.08
Connect Finco SARL			
6.750% due 01/10/2026	1,600	1,352	0.04
Conti-Gummi Finance BV			
1.125% due 25/09/2024	€ 11,400	11,386	0.36
2.125% due 27/11/2023	1,700	1,755	0.06
Continental Airlines Pass-Through Trust			
4.750% due 12/07/2022	$ 122	107	0.00
DAE Funding LLC			
4.000% due 01/08/2020	100	89	0.00
Daimler Finance North America LLC			
1.292% due 15/02/2022	3,250	2,860	0.09
2.550% due 15/08/2022	5,000	4,570	0.14
Davide Campari-Milano SpA			
2.750% due 30/09/2020	€ 3,473	3,480	0.11
Dell Bank International DAC			
0.625% due 17/10/2022	2,500	2,470	0.08
1.625% due 24/06/2024	€ 5,300	€ 5,337	0.17
Dell International LLC			
4.420% due 15/06/2021	$ 900	824	0.03
5.450% due 15/06/2023	2,000	1,949	0.06
5.850% due 15/07/2025	7,300	7,479	0.24
6.020% due 15/06/2026	2,300	2,349	0.07
Discovery Communications LLC			
2.500% due 20/09/2024	£ 4,100	4,592	0.14
Dolya Holdco DAC			
5.000% due 15/07/2028	$ 6,900	6,096	0.19
DS Smith PLC			
0.875% due 12/09/2026	€ 5,200	5,029	0.16
Eiffage S.A.			
1.625% due 14/01/2027	5,200	5,208	0.16
Energy Transfer Operating LP			
2.900% due 15/05/2025	$ 400	364	0.01
3.750% due 15/05/2030	500	443	0.01
4.500% due 15/04/2024	100	97	0.00
5.000% due 15/05/2050	1,100	934	0.03
Energy Transfer Partners LP			
5.000% due 01/10/2022	1,800	1,707	0.05
Eurofins Scientific SE			
2.125% due 25/07/2024	€ 9,300	9,308	0.29
3.375% due 30/01/2023 (j)	6,000	6,194	0.19
Fidelity National Information Services, Inc.			
0.125% due 03/12/2022	1,400	1,394	0.04
0.625% due 03/12/2025	900	893	0.03
0.750% due 21/05/2023	1,300	1,310	0.04
1.500% due 21/05/2027	500	517	0.02
2.000% due 21/05/2030	700	750	0.02
Fiserv, Inc.			
0.375% due 01/07/2023	1,900	1,892	0.06
Flex Ltd.			
3.750% due 01/02/2026	$ 700	661	0.02
G4S International Finance PLC			
1.500% due 09/01/2023	€ 6,100	6,060	0.19
1.875% due 24/05/2025	11,095	10,818	0.34
General Electric Co.			
0.875% due 17/05/2025	1,600	1,545	0.05
6.250% due 29/09/2020	£ 400	445	0.01
General Motors Co.			
5.400% due 02/10/2023 (i)	$ 1,500	1,445	0.05
Glencore Finance Europe Ltd.			
0.625% due 11/09/2024 (j)	€ 4,500	4,333	0.14
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
3.625% due 15/05/2025 (c)	11,200	11,186	0.35
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
3.750% due 15/09/2026 (c)	6,100	5,986	0.19
IMCD NV			
2.500% due 26/03/2025	7,830	7,615	0.24
Imperial Brands Finance PLC			
1.125% due 14/08/2023	3,900	3,938	0.12
2.125% due 12/02/2027	3,000	3,079	0.10
3.125% due 26/07/2024	$ 1,140	1,056	0.03
3.750% due 21/07/2022	1,600	1,488	0.05
INEOS Finance PLC			
2.875% due 01/05/2026 (j)	€ 6,700	6,421	0.20
Infineon Technologies AG			
0.750% due 24/06/2023	3,200	3,216	0.10
1.125% due 24/06/2026	3,400	3,408	0.11
1.625% due 24/06/2029	3,300	3,295	0.10
2.000% due 24/06/2032	3,200	3,192	0.10
Infor, Inc.			
1.750% due 15/07/2025	$ 700	627	0.02
Informa PLC			
1.250% due 22/04/2028	€ 8,000	7,294	0.23
1.500% due 05/07/2023	2,800	2,756	0.09
Ingenico Group S.A.			
1.625% due 13/09/2024	16,300	16,413	0.52
ITV PLC			
1.375% due 26/09/2026	3,000	2,897	0.09
Jaguar Land Rover Automotive PLC			
3.875% due 01/03/2023	£ 12,600	12,259	0.38
5.000% due 15/02/2022	400	424	0.01
5.875% due 15/11/2024	€ 300	261	0.01
James Hardie International Finance DAC			
3.625% due 01/10/2026	1,000	1,023	0.03
John Lewis PLC			
6.125% due 21/01/2025	£ 2,870	€ 3,275	0.10
Kemira Oyj			
1.750% due 30/05/2024	€ 300	306	0.01
2.250% due 13/05/2022	3,200	3,298	0.10
Kinder Morgan Energy Partners LP			
4.250% due 01/09/2024	$ 100	98	0.00
4.300% due 01/05/2024	100	98	0.00
Kinder Morgan, Inc.			
1.500% due 16/03/2022	€ 7,200	7,271	0.23
2.499% due 15/01/2023	$ 1,000	890	0.03
Kraft Heinz Foods Co.			
1.500% due 24/05/2024	€ 1,400	1,388	0.04
2.000% due 30/06/2023	6,300	6,394	0.20
Las Vegas Sands Corp.			
2.900% due 25/06/2025	$ 1,600	1,385	0.04
Leidos, Inc.			
3.625% due 15/05/2025	100	97	0.00
Loxam S.A.S.			
3.250% due 14/01/2025	€ 19,800	18,172	0.57
Marks & Spencer PLC			
3.000% due 08/12/2023	£ 400	442	0.01
3.250% due 10/07/2027	2,600	2,815	0.09
6.000% due 12/06/2025	3,093	3,662	0.12
Medtronic Global Holdings S.C.A.			
0.000% due 02/12/2022 (d)	€ 7,100	7,059	0.22
Metsa Board Oyj			
2.750% due 29/09/2027	1,300	1,396	0.04
Mitchells & Butlers Finance PLC			
0.643% due 15/12/2030	£ 622	604	0.02
0.763% due 15/12/2030	$ 1,074	854	0.03
Mohawk Capital Finance S.A.			
1.750% due 12/06/2027	€ 3,300	3,399	0.11
Next Group PLC			
4.375% due 02/10/2026	£ 2,400	2,810	0.09
Occidental Petroleum Corp.			
1.398% due 08/02/2021	$ 400	351	0.01
PerkinElmer, Inc.			
0.600% due 09/04/2021	€ 5,000	4,978	0.16
Petroleos Mexicanos			
2.750% due 21/04/2027	300	237	0.01
4.875% due 21/02/2028	12,500	10,882	0.34
5.950% due 28/01/2031	$ 700	515	0.02
6.490% due 23/01/2027	1,700	1,383	0.04
Philip Morris International, Inc.			
1.875% due 03/03/2021	€ 2,300	2,326	0.07
2.750% due 19/03/2025	7,350	8,069	0.25
ProSiebenSat.1 Media SE			
2.625% due 15/04/2021 (j)	12,854	12,873	0.40
Ras Laffan Liquefied Natural Gas Co. Ltd.			
5.838% due 30/09/2027	$ 250	259	0.01
RELX Finance BV			
0.000% due 18/03/2024 (d)	€ 600	592	0.02
Renault S.A.			
1.250% due 24/06/2025	6,900	6,314	0.20
Roadster Finance DAC			
1.625% due 09/12/2029	200	199	0.01
2.375% due 08/12/2032	400	392	0.01
Rockies Express Pipeline LLC			
3.600% due 15/05/2025	$ 200	165	0.01
4.800% due 15/05/2030	2,800	2,317	0.07
Sabine Pass Liquefaction LLC			
5.625% due 01/03/2025	1,200	1,222	0.04
5.750% due 15/05/2024	1,000	1,003	0.03
5.875% due 30/06/2026	4,200	4,397	0.14
Safran S.A.			
0.168% due 28/06/2021	€ 1,400	1,398	0.04
Sands China Ltd.			
3.800% due 08/01/2026	$ 2,900	2,664	0.08
5.125% due 08/08/2025	1,700	1,645	0.05
Schaeffler Finance BV			
3.250% due 15/05/2025	€ 16,600	16,515	0.52
SEB S.A.			
1.375% due 16/06/2025	4,200	4,214	0.13
1.500% due 31/05/2024	2,800	2,837	0.09
Sensata Technologies, Inc.			
4.375% due 15/02/2030	$ 200	177	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SIG Combibloc Purchase Co. SARL			
1.875% due 18/06/2023	€ 7,100	€ 7,231	0.23
Smurfit Kappa Acquisitions ULC			
2.875% due 15/01/2026	8,900	9,228	0.29
Smurfit Kappa Treasury ULC			
1.500% due 15/09/2027	3,400	3,262	0.10
Societa Esercizi Aereoportuali SpA Sea			
3.125% due 17/04/2021	5,016	5,101	0.16
Standard Industries, Inc.			
2.250% due 21/11/2026	9,500	9,001	0.28
Stora Enso Oyj			
2.500% due 07/06/2027	200	208	0.01
Stryker Corp.			
1.125% due 30/11/2023	2,200	2,258	0.07
2.625% due 30/11/2030	6,500	7,469	0.23
Swedish Match AB			
1.200% due 10/11/2025	5,300	5,329	0.17
Symrise AG			
1.375% due 01/07/2027 (b)	800	807	0.03
Syngenta Finance NV			
4.441% due 24/04/2023	$ 1,000	935	0.03
4.892% due 24/04/2025	8,225	7,704	0.24
Takeda Pharmaceutical Co. Ltd.			
0.291% due 21/11/2020	€ 6,100	6,105	0.19
0.750% due 09/07/2027 (b)	2,700	2,721	0.09
0.841% due 21/11/2022	5,700	5,742	0.18
2.250% due 21/11/2026	3,400	3,728	0.12
3.000% due 21/11/2030	1,700	1,998	0.06
Tauron Polska Energia S.A.			
2.375% due 05/07/2027	12,500	12,565	0.39
TDF Infrastructure SASU			
2.500% due 07/04/2026	5,700	5,844	0.18
2.875% due 19/10/2022	8,400	8,641	0.27
Tesco Corporate Treasury Services PLC			
1.375% due 24/10/2023	2,800	2,861	0.09
Tesco PLC			
6.125% due 24/02/2022	£ 256	305	0.01
Teva Pharmaceutical Finance BV			
3.650% due 10/11/2021	$ 900	802	0.03
Teva Pharmaceutical Finance Co. BV			
3.650% due 10/11/2021	400	355	0.01
Teva Pharmaceutical Finance Netherlands BV			
0.375% due 25/07/2020	€ 5,985	5,971	0.19
1.250% due 31/03/2023	4,500	4,196	0.13
3.250% due 15/04/2022	3,200	3,197	0.10
Thermo Fisher Scientific, Inc.			
0.125% due 01/03/2025	100	99	0.00
thyssenkrupp AG			
1.875% due 06/03/2023	600	579	0.02
Travis Perkins PLC			
4.375% due 15/09/2021	£ 200	217	0.01
4.500% due 07/09/2023	5,600	6,127	0.19
Ubisoft Entertainment S.A.			
1.289% due 30/01/2023	€ 6,900	6,967	0.22
UCB S.A.			
5.125% due 02/10/2023	921	1,040	0.03
UPCB Finance Ltd.			
4.000% due 15/01/2027	7,920	8,007	0.25
Virgin Media Secured Finance PLC			
4.125% due 15/08/2030	£ 800	870	0.03
4.250% due 15/01/2030	600	656	0.02
4.500% due 15/08/2030	$ 600	536	0.02
4.875% due 15/01/2027	£ 1,100	1,266	0.04
5.000% due 15/04/2027	200	230	0.01
Virgin Media Vendor Financing Notes DAC			
4.875% due 15/07/2028	4,700	5,216	0.16
VMware, Inc.			
2.950% due 21/08/2022	$ 400	369	0.01
4.500% due 15/05/2025	800	780	0.02
Volkswagen Group of America Finance LLC			
3.125% due 12/05/2023	3,400	3,186	0.10
4.000% due 12/11/2021	3,000	2,782	0.09
Western Midstream Operating LP			
3.100% due 01/02/2025	300	254	0.01
Worldline S.A.			
0.500% due 30/06/2023	€ 16,300	16,312	0.51

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ZF Europe Finance BV			
1.250% due 23/10/2023	€ 6,400	€ 6,080	0.19
ZF North America Capital, Inc.			
4.750% due 29/04/2025	$ 1,089	973	0.03
Zimmer Biomet Holdings, Inc.			
1.164% due 15/11/2027	€ 7,200	7,037	0.22
1.414% due 13/12/2022	3,600	3,614	0.11
2.425% due 13/12/2026	7,800	8,275	0.26
		748,193	23.45
UTILITIES			
AT&T, Inc.			
3.150% due 04/09/2036	2,800	3,180	0.10
British Telecommunications PLC			
0.500% due 12/09/2025	4,000	3,972	0.12
0.875% due 26/09/2023	1,500	1,521	0.05
1.000% due 23/06/2024	300	306	0.01
1.125% due 12/09/2029	3,100	3,117	0.10
CGNPC International Ltd.			
1.625% due 11/12/2024	200	208	0.01
CK Hutchison Group Telecom Finance S.A.			
0.375% due 17/10/2023	9,500	9,423	0.29
0.750% due 17/04/2026	6,400	6,302	0.20
Enel Finance International NV			
2.650% due 10/09/2024	$ 5,600	5,214	0.16
4.625% due 14/09/2025	1,100	1,116	0.03
Galp Energia SGPS S.A.			
2.000% due 15/01/2026	€ 5,400	5,427	0.17
Gazprom Neft OAO Via GPN Capital S.A.			
6.000% due 27/11/2023	$ 900	892	0.03
Gazprom PJSC Via Gaz Capital S.A.			
2.949% due 24/01/2024	€ 700	730	0.02
Global Switch Holdings Ltd.			
1.500% due 31/01/2024	1,500	1,522	0.05
2.250% due 31/05/2027	500	528	0.02
IE2 Holdco S.A.U.			
2.875% due 01/06/2026	400	443	0.01
innogy Finance BV			
6.500% due 20/04/2021	£ 2,200	2,527	0.08
Novatek OAO Via Novatek Finance DAC			
6.604% due 03/02/2021	$ 200	184	0.01
Pacific Gas & Electric Co.			
1.750% due 16/06/2022	600	536	0.02
2.100% due 01/08/2027	8,500	7,509	0.24
2.950% due 01/03/2026 ^	200	192	0.01
3.300% due 15/03/2027 ^	700	678	0.02
3.300% due 01/12/2027 ^	500	483	0.01
3.300% due 01/08/2040	1,200	1,044	0.03
3.400% due 15/08/2024 ^	2,070	2,034	0.06
3.500% due 15/06/2025 ^	500	492	0.02
3.750% due 15/02/2024 ^	300	297	0.01
3.850% due 15/11/2023 ^	400	397	0.01
4.250% due 01/08/2023	700	713	0.02
Petrobras Global Finance BV			
5.375% due 01/10/2029	£ 4,900	5,373	0.17
5.875% due 07/03/2022	€ 300	315	0.01
6.250% due 14/12/2026	£ 1,020	1,193	0.04
RCS & RDS S.A.			
2.500% due 05/02/2025	€ 1,500	1,439	0.04
Redexis Gas Finance BV			
1.875% due 27/04/2027	4,800	4,981	0.16
Sinopec Group Overseas Development Ltd.			
2.150% due 13/05/2025	$ 3,500	3,202	0.10
SPP-Distribucia A/S			
2.625% due 23/06/2021	€ 3,700	3,781	0.12
Telecom Italia SpA			
2.750% due 15/04/2025	12,900	12,975	0.41
Telenor ASA			
0.000% due 25/09/2023 (d)	200	200	0.01
0.750% due 31/05/2026	1,300	1,339	0.04
Transmission Finance DAC			
1.500% due 24/05/2023	700	723	0.02
Vodafone Group PLC			
4.125% due 30/05/2025	$ 9,300	9,394	0.29
		105,902	3.32
Total Corporate Bonds & Notes		2,216,102	69.45

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CONVERTIBLE BONDS & NOTES			
Corestate Capital Holding S.A.			
1.375% due 28/11/2022	€ 5,100	€ 3,846	0.12
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/08/2050	$ 86,100	79,672	2.50
3.000% due 01/09/2050	304,700	284,887	8.93
4.000% due 01/08/2050	189,800	179,184	5.61
		543,743	17.04
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Adjustable Rate Mortgage Trust			
4.625% due 25/11/2035 ^	63	51	0.00
American Home Mortgage Assets Trust			
2.424% due 25/11/2046	527	203	0.01
Banc of America Alternative Loan Trust			
0.545% due 25/06/2037	367	228	0.01
5.500% due 25/10/2033	388	348	0.01
6.000% due 25/04/2036 ^	163	146	0.01
6.000% due 25/07/2046 ^	241	206	0.01
6.000% due 25/07/2046 ^	139	119	0.00
6.456% due 25/06/2037 ^(a)	397	84	0.00
Banc of America Funding Trust			
0.380% due 20/10/2036	120	91	0.00
0.395% due 25/04/2037 ^	102	78	0.00
3.931% due 20/04/2035 ^	107	87	0.00
3.943% due 20/09/2046 ^	77	61	0.00
4.071% due 20/11/2035 ^	134	111	0.00
4.384% due 20/09/2046 ^	87	73	0.00
6.000% due 25/08/2037 ^	547	457	0.02
Banc of America Mortgage Trust			
6.000% due 25/10/2036 ^	17	15	0.00
BCAP LLC Trust			
3.643% due 26/03/2037	93	69	0.00
3.869% due 27/03/2037	348	253	0.01
5.500% due 25/11/2034 ^	25	21	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
3.918% due 25/12/2046 ^	381	289	0.01
3.960% due 25/08/2035	24	19	0.00
4.060% due 25/02/2035	19	16	0.00
Bear Stearns ALT-A Trust			
3.740% due 25/09/2035 ^	226	122	0.01
3.899% due 25/05/2036 ^	468	285	0.01
3.938% due 25/11/2036 ^	91	60	0.00
4.454% due 25/07/2035 ^	486	319	0.01
Bear Stearns Mortgage Funding Trust			
7.500% due 25/08/2036	25	21	0.00
Brass PLC			
1.086% due 16/11/2066	4,055	3,616	0.11
Canada Square Funding PLC			
1.613% due 17/10/2051	£ 8,479	9,326	0.29
Canterbury Finance No. 1 PLC			
1.643% due 16/05/2056	8,800	9,629	0.30
Chase Mortgage Finance Trust			
3.597% due 25/01/2036 ^	$ 384	299	0.01
3.838% due 25/03/2037 ^	40	34	0.00
6.000% due 25/05/2037 ^	122	78	0.00
ChaseFlex Trust			
4.180% due 25/08/2037 ^	36	27	0.00
5.000% due 25/07/2037 ^	95	64	0.00
Citigroup Mortgage Loan Trust			
3.643% due 25/03/2037 ^	64	49	0.00
3.882% due 25/04/2037 ^	243	183	0.01
4.089% due 25/09/2037 ^	13	10	0.00
5.500% due 25/12/2035	175	122	0.00
6.250% due 25/11/2037	177	113	0.00
Citigroup Mortgage Loan Trust, Inc.			
0.515% due 25/12/2034	8	7	0.00
CitiMortgage Alternative Loan Trust			
6.000% due 25/01/2037 ^	369	325	0.01
6.000% due 25/06/2037 ^	633	553	0.02
Countrywide Alternative Loan Resecuritization Trust			
6.000% due 25/08/2037 ^	136	87	0.00
Countrywide Alternative Loan Trust			
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
4.106% due 25/09/2034	$ 5	€ 5	0.00
5.500% due 25/11/2035	100	68	0.00
5.500% due 25/12/2035 ^	99	69	0.00
5.500% due 25/02/2036 ^	69	51	0.00
5.750% due 25/04/2047 ^	133	97	0.00
6.000% due 25/03/2036 ^	274	176	0.01
6.000% due 25/05/2036	199	133	0.01
6.000% due 25/08/2036 ^	45	34	0.00
6.000% due 25/08/2036 ^	236	176	0.01
6.000% due 25/04/2037 ^	84	59	0.00
6.000% due 25/05/2037 ^	896	469	0.02
6.000% due 25/08/2037 ^	401	270	0.01
6.250% due 25/07/2036 ^	1,789	1,126	0.04
6.250% due 25/12/2036 ^	26	16	0.00
6.500% due 25/12/2036 ^	71	43	0.00
6.500% due 25/08/2037 ^	388	226	0.01
Countrywide Asset-Backed Certificates			
0.425% due 25/04/2036 ^	225	170	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
0.785% due 25/03/2035	392	284	0.01
0.805% due 25/03/2035	26	21	0.00
0.925% due 25/02/2035	286	224	0.01
3.547% due 20/02/2036	213	177	0.01
3.570% due 25/01/2036 ^	82	67	0.00
3.637% due 20/12/2035 ^	102	84	0.00
3.647% due 25/11/2037	187	144	0.01
3.772% due 25/09/2047 ^	118	96	0.00
3.824% due 20/09/2036 ^	37	30	0.00
5.750% due 25/12/2035 ^	104	74	0.00
6.000% due 25/03/2037 ^	155	109	0.00
6.000% due 25/04/2037 ^	22	15	0.00
6.000% due 25/07/2037	201	120	0.00
6.500% due 25/11/2036 ^	371	206	0.01
Credit Suisse First Boston Mortgage Securities Corp.			
1.335% due 25/09/2034 ^	59	53	0.00
6.000% due 25/01/2036 ^	222	170	0.01
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
0.485% due 25/08/2036 ^	1,732	537	0.02
6.000% due 25/07/2036	231	165	0.01
6.500% due 25/10/2021 ^	216	87	0.00
6.500% due 25/02/2022 ^	516	98	0.00
Deutsche ALT-A Securities, Inc.			
0.485% due 25/04/2037	302	179	0.01
EuroMASTR PLC			
0.393% due 15/06/2040	£ 165	169	0.01
European Residential Loan Securitisation DAC			
0.343% due 24/03/2063	€ 7,991	7,959	0.25
Finsbury Square PLC			
1.023% due 16/03/2070	£ 4,167	4,557	0.14
First Horizon Alternative Mortgage Securities Trust			
3.066% due 25/01/2036 ^	$ 236	150	0.01
3.515% due 25/04/2036 ^	127	103	0.00
First Horizon Mortgage Pass-Through Trust			
4.281% due 25/11/2037 ^	49	40	0.00
GSC Capital Corp. Mortgage Trust			
0.365% due 25/05/2036 ^	109	88	0.00
GSR Mortgage Loan Trust			
5.500% due 25/06/2035	192	183	0.01
Harben Finance PLC			
1.056% due 20/08/2056	£ 1,530	1,678	0.05
HarborView Mortgage Loan Trust			
3.256% due 19/06/2036 ^	$ 125	71	0.00
3.792% due 19/12/2035 ^	116	71	0.00
4.138% due 19/12/2035 ^	48	40	0.00
HSI Asset Loan Obligation Trust			
6.000% due 25/06/2037 ^	230	184	0.01
Impac Secured Assets Trust			
0.335% due 25/11/2036	435	363	0.01
IndyMac Mortgage Loan Trust			
0.905% due 25/01/2035	66	48	0.00
3.385% due 25/06/2036	57	49	0.00
3.428% due 25/06/2037 ^	1,447	1,030	0.03
3.473% due 25/11/2035 ^	126	99	0.00
6.250% due 25/11/2037 ^	54	33	0.00
JPMorgan Alternative Loan Trust			
0.425% due 25/10/2036	4,801	3,970	0.13
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Lavender Trust			
6.250% due 26/10/2036	$ 218	€ 148	0.01
Lehman Mortgage Trust			
5.176% due 25/01/2036 ^	120	108	0.00
5.339% due 25/12/2035	190	70	0.00
London Wall Mortgage Capital PLC			
1.142% due 15/11/2049	£ 1,644	1,797	0.06
Mansard Mortgages PLC			
0.843% due 15/12/2049	76	81	0.00
MASTR Adjustable Rate Mortgages Trust			
3.475% due 25/03/2035	$ 25	21	0.00
Merrill Lynch Alternative Note Asset Trust			
6.000% due 25/05/2037 ^	169	146	0.01
Merrill Lynch Mortgage Investors Trust			
3.663% due 25/03/2036 ^	379	225	0.01
Morgan Stanley Mortgage Loan Trust			
3.724% due 25/03/2036 ^	190	138	0.01
5.962% due 25/06/2036 ^	4,984	1,869	0.06
6.000% due 25/10/2037 ^	130	92	0.00
Mulcair Securities DAC			
0.810% due 24/04/2071	€ 5,109	5,103	0.16
Newgate Funding PLC			
0.242% due 15/12/2050	£ 287	276	0.01
1.193% due 15/12/2050	228	233	0.01
Residential Accredit Loans, Inc. Trust			
0.395% due 25/06/2037	$ 90	66	0.00
6.000% due 25/06/2036 ^	101	83	0.00
6.000% due 25/05/2037 ^	79	65	0.00
6.250% due 25/02/2037 ^	204	168	0.01
Residential Asset Securitization Trust			
6.000% due 25/02/2036	370	216	0.01
6.000% due 25/06/2036	164	92	0.00
6.000% due 25/11/2036 ^	133	69	0.00
6.000% due 25/03/2037 ^	109	56	0.00
6.000% due 25/05/2037 ^	855	616	0.02
6.250% due 25/11/2036 ^	91	49	0.00
Residential Funding Mortgage Securities, Inc. Trust			
6.000% due 25/10/2036 ^	71	58	0.00
Ripon Mortgages PLC			
1.056% due 20/08/2056	£ 7,597	8,335	0.26
RMAC Securities PLC			
0.368% due 12/06/2044	606	630	0.02
Silverstone Master Issuer PLC			
1.235% due 21/01/2070	11,571	12,815	0.40
Structured Adjustable Rate Mortgage Loan Trust			
3.684% due 25/02/2036 ^	$ 84	66	0.00
3.856% due 25/10/2035 ^	291	234	0.01
SunTrust Adjustable Rate Mortgage Loan Trust			
3.866% due 25/02/2037 ^	190	157	0.01
Towd Point Mortgage Funding PLC			
1.392% due 20/07/2045	£ 13,945	15,302	0.48
1.677% due 20/10/2051	13,966	15,367	0.48
Twin Bridges PLC			
1.273% due 12/06/2053	4,853	5,324	0.17
WaMu Mortgage Pass-Through Certificates Trust			
0.965% due 25/10/2044	$ 101	87	0.00
3.526% due 25/12/2036 ^	447	360	0.01
3.566% due 25/05/2037 ^	89	74	0.00
3.601% due 25/10/2036 ^	50	39	0.00
3.767% due 25/12/2035	19	16	0.00
Washington Mutual Mortgage Pass-Through Certificates Trust			
2.274% due 25/04/2047	532	391	0.01
6.000% due 25/07/2036 ^	135	105	0.00
6.000% due 25/06/2037 ^	45	41	0.00
Wells Fargo Alternative Loan Trust			
6.250% due 25/11/2037 ^	60	52	0.00
		127,204	3.99

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Accunia European CLO BV			
0.950% due 15/07/2030	€ 800	794	0.03
ACE Securities Corp. Home Equity Loan Trust			
0.295% due 25/12/2036	$ 463	154	0.01
0.325% due 25/07/2036	149	112	0.00
Adagio CLO Ltd.			
0.660% due 15/10/2029	€ 569	565	0.02
AlbaCore EURO CLO DAC			
0.000% due 18/07/2031 (b)	€ 6,100	€ 6,102	0.19
ALME Loan Funding DAC			
0.750% due 15/01/2031	5,100	5,054	0.16
Arbour CLO DAC			
0.580% due 15/03/2029	2,045	2,020	0.06
0.870% due 15/01/2030	5,500	5,463	0.17
Argent Securities Trust			
0.285% due 25/06/2036	$ 521	167	0.01
0.335% due 25/09/2036	965	382	0.01
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
0.505% due 25/01/2036	630	511	0.02
Asset-Backed Funding Certificates Trust			
1.185% due 25/06/2037	102	82	0.00
1.235% due 25/03/2034 ^	195	167	0.01
Asset-Backed Securities Corp. Home Equity Loan Trust			
3.185% due 15/08/2033	18	16	0.00
Aurium CLO DAC			
0.670% due 16/04/2030	€ 2,100	2,082	0.07
0.680% due 13/10/2029	3,500	3,459	0.11
Babson Euro CLO BV			
0.659% due 25/10/2029	4,792	4,748	0.15
Bear Stearns Asset-Backed Securities Trust			
3.112% due 25/10/2036	$ 43	26	0.00
5.750% due 25/11/2034 ^	260	212	0.01
Black Diamond CLO Designated Activity Co.			
0.650% due 03/10/2029	€ 1,879	1,869	0.06
BNPP AM Euro CLO BV			
0.650% due 15/10/2031	1,150	1,134	0.04
Bosphorus CLO DAC			
0.850% due 15/04/2027	975	972	0.03
Cairn CLO BV			
0.650% due 20/10/2028	799	791	0.03
0.670% due 31/01/2030	4,900	4,849	0.15
0.790% due 25/07/2029	7,100	7,024	0.22
Carlyle Global Market Strategies Euro CLO DAC			
0.730% due 21/09/2029	2,224	2,208	0.07
0.870% due 18/01/2030	3,600	3,583	0.11
Castle Park CLO Designated Activity Co.			
0.780% due 15/01/2028	734	729	0.02
Citigroup Mortgage Loan Trust			
6.351% due 25/05/2036 ^	$ 159	73	0.00
Countrywide Asset-Backed Certificates			
0.355% due 25/06/2047	37	33	0.00
CVC Cordatus Loan Fund DAC			
0.650% due 21/07/2030	€ 11,600	11,491	0.36
CVC Cordatus Loan Fund Ltd.			
0.970% due 22/04/2030	8,700	8,669	0.27
Dartry Park CLO DAC			
0.830% due 28/04/2029	685	684	0.02
Dryden Euro CLO BV			
0.720% due 15/07/2030	4,700	4,654	0.15
0.880% due 15/01/2030	3,800	3,784	0.12
Elm Park CLO DAC			
0.620% due 16/04/2029	5,600	5,551	0.17
Euro-Galaxy CLO BV			
0.750% due 17/01/2031	1,300	1,282	0.04
0.820% due 10/11/2030	2,000	1,987	0.06
Fair Oaks Loan Funding DAC			
1.900% due 15/07/2031	1,400	1,407	0.04
First NLC Trust			
0.325% due 25/08/2037	$ 179	91	0.00
0.465% due 25/08/2037	60	31	0.00
Fremont Home Loan Trust			
0.335% due 25/01/2037	258	119	0.00
0.345% due 25/08/2036	214	75	0.00
0.355% due 25/02/2037	795	344	0.01
GoldenTree Loan Management EUR CLO DAC			
0.000% due 20/07/2031 (b)	€ 17,000	17,000	0.53
Grosvenor Place CLO BV			
0.720% due 30/10/2029	2,300	2,272	0.07
GSAA Home Equity Trust			
5.772% due 25/11/2036 ^	$ 157	63	0.00
GSAMP Trust			
0.285% due 25/12/2046	237	124	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.325% due 25/12/2036	$ 1,026	€ 521	0.02
0.335% due 25/09/2036	415	162	0.01
0.335% due 25/12/2046	652	344	0.01
0.385% due 25/11/2036	241	125	0.00
0.415% due 25/12/2046	118	64	0.00
Harvest CLO DAC			
0.630% due 18/11/2029	€ 1,284	1,272	0.04
0.667% due 15/11/2028	711	708	0.02
HSI Asset Securitization Corp. Trust			
0.295% due 25/12/2036	$ 226	78	0.00
0.355% due 25/12/2036	1,087	377	0.01
0.405% due 25/12/2036	629	223	0.01
JPMorgan Mortgage Acquisition Trust			
4.852% due 25/11/2036	366	331	0.01
6.337% due 25/08/2036 ^	113	78	0.00
Jubilee CLO BV			
0.442% due 15/12/2029	€ 2,700	2,685	0.09
0.586% due 12/07/2028	2,800	2,753	0.09
Lehman XS Trust			
0.355% due 25/01/2037	$ 12	12	0.00
0.355% due 25/02/2037 ^	1,540	1,141	0.04
Mackay Shields Euro CLO DAC			
1.550% due 15/08/2033 (b)	€ 5,500	5,501	0.17
Man GLG Euro CLO DAC			
0.870% due 15/01/2030	7,000	6,902	0.22
MASTR Asset-Backed Securities Trust			
0.235% due 25/11/2036	$ 162	63	0.00
0.335% due 25/08/2036	287	132	0.00
0.425% due 25/06/2036	165	81	0.00
0.425% due 25/08/2036	172	81	0.00
Merrill Lynch Mortgage Investors Trust			
0.335% due 25/11/2037	729	312	0.01
Morgan Stanley ABS Capital, Inc. Trust			
0.285% due 25/09/2036	64	26	0.00
0.295% due 25/02/2037	548	205	0.01
0.315% due 25/01/2037	122	61	0.00
0.325% due 25/10/2036	135	63	0.00
0.335% due 25/09/2036	380	160	0.01
0.365% due 25/03/2037	396	177	0.01
0.385% due 25/02/2037	136	71	0.00
0.435% due 25/03/2037	396	179	0.01
1.115% due 25/03/2035	240	217	0.01
1.235% due 25/06/2033	18	16	0.00
Morgan Stanley Home Equity Loan Trust			
0.355% due 25/04/2037	336	197	0.01
Morgan Stanley Mortgage Loan Trust			
5.965% due 25/09/2046 ^	363	167	0.01
Newhaven CLO DAC			
0.990% due 15/02/2030	€ 3,400	3,417	0.11
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
6.032% due 25/10/2036 ^	$ 172	63	0.00
NovaStar Mortgage Funding Trust			
0.335% due 25/09/2036	186	90	0.00
0.485% due 25/06/2036	114	83	0.00
0.505% due 25/05/2036	427	372	0.01
OAK Hill European Credit Partners Designated Activity Co.			
0.720% due 21/02/2030	€ 8,300	8,213	0.26
Option One Mortgage Loan Trust			
0.405% due 25/01/2037	$ 332	198	0.01
0.515% due 25/04/2037	119	69	0.00
Orwell Park CLO Designated Activity Co.			
0.780% due 18/07/2029	€ 977	976	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OZLME BV			
0.820% due 18/01/2030	€ 2,700	€ 2,684	0.08
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.675% due 25/08/2035	$ 460	385	0.01
Renaissance Home Equity Loan Trust			
1.985% due 25/09/2037	202	156	0.01
5.879% due 25/06/2037 ^	3,494	1,014	0.03
7.238% due 25/09/2037 ^	240	117	0.00
Residential Asset Securities Corp. Trust			
0.315% due 25/11/2036	1,311	1,036	0.03
Securitized Asset-Backed Receivables LLC Trust			
0.275% due 25/07/2036	227	94	0.00
0.345% due 25/07/2036	222	94	0.00
0.425% due 25/07/2036	190	83	0.00
0.435% due 25/05/2036	841	474	0.02
Soundview Home Loan Trust			
0.295% due 25/02/2037	297	94	0.00
0.365% due 25/02/2037	439	143	0.01
0.465% due 25/06/2037	188	128	0.00
Specialty Underwriting & Residential Finance Trust			
0.335% due 25/09/2037	124	86	0.00
St Paul's CLO DAC			
0.850% due 20/08/2030	€ 7,300	7,230	0.23
Structured Asset Investment Loan Trust			
0.335% due 25/09/2036	$ 96	82	0.00
Tikehau CLO BV			
0.600% due 04/08/2028	€ 588	581	0.02
0.880% due 07/12/2029	5,300	5,252	0.17
Toro European CLO DAC			
0.650% due 15/04/2030	5,800	5,727	0.18
0.900% due 15/10/2030	7,300	7,212	0.23
Towd Point Mortgage Trust			
3.750% due 25/05/2058	$ 7,043	6,785	0.21
Vendome Funding CLO DAC			
0.000% due 20/07/2031 (b)	€ 2,000	1,990	0.06
Voya Euro CLO DAC			
0.750% due 15/10/2030	4,000	3,947	0.12
		199,369	6.25
SOVEREIGN ISSUES			
Agence Francaise de Developpement			
2.750% due 22/03/2021	$ 7,800	7,067	0.22
Albania Government International Bond			
3.500% due 16/06/2027	€ 4,700	4,682	0.15
Argentina Government International Bond			
3.375% due 15/01/2023 ^	2,800	1,103	0.03
Autonomous Community of Catalonia			
4.900% due 15/09/2021	14,600	15,407	0.48
Banque Centrale de Tunisie Government International Bond			
5.625% due 17/02/2024	5,500	5,073	0.16
6.375% due 15/07/2026	10,000	9,061	0.28
Egypt Government International Bond			
4.750% due 11/04/2025	12,800	12,448	0.39
Fondo De Titulizacion Del Deficit Del Sistema Electrico FTA			
0.500% due 17/03/2023	6,700	6,827	0.21
Indonesia Government International Bond			
1.750% due 24/04/2025	5,000	5,064	0.16

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.375% due 30/07/2025	€ 15,400	€ 16,786	0.53
3.750% due 14/06/2028	800	915	0.03
Oman Government International Bond			
6.750% due 17/01/2048	$ 1,800	1,393	0.04
Perusahaan Penerbit SBSN Indonesia			
2.300% due 23/06/2025	200	179	0.01
2.800% due 23/06/2030	200	179	0.01
3.800% due 23/06/2050	200	183	0.01
Qatar Government International Bond			
3.375% due 14/03/2024	2,000	1,911	0.06
3.875% due 23/04/2023	5,000	4,785	0.15
Romania Government International Bond			
2.000% due 08/12/2026	€ 7,300	7,318	0.23
2.750% due 26/02/2026	5,300	5,527	0.17
3.375% due 28/01/2050	3,600	3,506	0.11
Russia Government International Bond			
2.875% due 04/12/2025	14,200	15,660	0.49
Saudi Government International Bond			
2.375% due 26/10/2021	$ 1,000	905	0.03
4.000% due 17/04/2025	7,800	7,715	0.24
Senegal Government International Bond			
4.750% due 13/03/2028	€ 5,600	5,446	0.17
Turkey Government International Bond			
4.250% due 13/03/2025	$ 3,800	3,163	0.10
4.625% due 31/03/2025	€ 7,300	7,303	0.23
5.600% due 14/11/2024	$ 1,200	1,054	0.03
5.750% due 22/03/2024	2,800	2,481	0.08
Ukraine Government International Bond			
7.750% due 01/09/2020	26,100	23,343	0.73
7.750% due 01/09/2021	1,500	1,380	0.04
		177,864	5.57
SHORT-TERM INSTRUMENTS			
GERMANY TREASURY BILLS			
(0.570)% due 05/08/2020 (d)(e)	€ 8,400	8,405	0.27
Total Short-Term Instruments		8,405	0.27
Total Transferable Securities		**€ 3,412,557**	**106.95**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (g)	1,694,264	16,553	0.52
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (g)	13,064,348	118,296	3.70
		134,849	4.22
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (g)	1,821,980	181,444	5.69
Total Investment Funds		**€ 316,293**	**9.91**

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[(1)]	% 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
Total Repurchase Agreements						**€ (11,163)**	**€ 10,944**	**€ 10,944**	**0.34**

(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
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
Total Financial Derivative Instruments Dealt in on a Regulated Market				**€ (91)**	**0.00**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
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[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	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[3]	6-Month EUR-EURIBOR	0.000	16/09/2050	€ 4,700	31	0.00
Receive[3]	6-Month EUR-EURIBOR	0.500	16/09/2025	31,700	(20)	0.00
Receive[3]	6-Month EUR-EURIBOR	0.600	15/12/2050	25,800	(598)	(0.02)
Receive[3]	6-Month GBP-LIBOR	0.500	16/09/2050	£ 13,700	(185)	(0.01)
					€ (21,318)	(0.67)
Total Centrally Cleared Financial Derivative Instruments					**€ (36,912)**	**(1.16)**

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

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

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

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, 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[1]	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
BPS	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
	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
DUB	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525	16/09/2020	33,000	(28)	(29)	0.00
	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
	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)
JPM	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)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	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)

(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	€ 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
BRC	07/2020	873,351	116,998	0	(181)	(181)	(0.01)
	07/2020	€ 1,896	$ 2,149	18	0	18	0.00
	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
CBK	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
DUB	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
	09/2020	PLN 123	$ 31	0	0	0	0.00
JPM	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
	07/2020	$ 55	TRY 377	0	0	0	0.00
	10/2020	DKK 247,867	€ 33,249	0	(6)	(6)	0.00
MYI	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
	10/2020	DKK 313,227	€ 42,032	8	0	8	0.00
SCX	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
	10/2020	DKK 275,520	€ 36,960	0	(4)	(4)	0.00
SSB	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 & 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.

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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 3,395,789	€ 16,768	€ 3,412,557
Investment Funds	316,293	0	0	316,293
Repurchase Agreements	0	10,944	0	10,944
Financial Derivative Instruments[(3)]	(91)	(28,943)	3	(29,031)
Totals	**€ 316,202**	**€ 3,377,790**	**€ 16,771**	**€ 3,710,763**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 3,142,404	€ 4,454	€ 3,146,858
Investment Funds	306,749	0	0	306,749
Repurchase Agreements	0	4,241	0	4,241
Financial Derivative Instruments[(3)]	(4,180)	22,854	44	18,718
Securities Sold Short	0	(143,243)	0	(143,243)
Totals	**€ 302,569**	**€ 3,026,256**	**€ 4,498**	**€ 3,333,323**

(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	(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)
Total Reverse Repurchase Agreements					**€ (28,479)**	**(0.89)**

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[(1)]
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

(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	77.45	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

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
CPI Property Group S.A.			
2.750% due 22/01/2028	£ 250	259	0.16
Credit Agricole S.A.			
1.907% due 16/06/2026	$ 400	362	0.23
Jyske Realkredit A/S			
1.000% due 01/10/2050	DKK 6,488	860	0.53
1.500% due 01/10/2050	104	14	0.01
2.000% due 01/10/2050	68	9	0.01
Nordea Kredit Realkreditaktieselskab			
1.000% due 01/10/2050	7,797	1,034	0.64
2.000% due 01/10/2050	48	7	0.00
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	€ 100	93	0.06
Nykredit Realkredit A/S			
1.000% due 01/10/2050	DKK 42,326	5,607	3.48
1.500% due 01/10/2047	2	0	0.00
1.500% due 01/10/2050	38	5	0.00
2.000% due 01/10/2050	57	8	0.01
Royal Bank of Scotland Group PLC			
7.500% due 10/08/2020 (e)(g)	$ 200	179	0.11
8.625% due 15/08/2021 (e)(g)	200	186	0.12
SLM Student Loan Trust			
0.192% due 15/12/2033	€ 708	677	0.42
Telereal Secured Finance PLC			
4.010% due 10/12/2033	£ 780	939	0.58
UBS Group AG			
6.875% due 22/03/2021 (e)(g)	$ 400	361	0.22
		10,892	6.76
INDUSTRIALS			
Barry Callebaut Services NV			
5.500% due 15/06/2023	400	384	0.24
Total Corporate Bonds & Notes		11,276	7.00
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
0.236% due 25/07/2037	10	9	0.01
3.884% due 01/08/2036	3	2	0.00
Uniform Mortgage-Backed Security			
3.500% due 01/07/2048	2,499	2,341	1.45
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/09/2050	6,500	6,012	3.74
3.500% due 01/08/2050	5,900	5,523	3.43
		13,887	8.63
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (d)			
0.375% due 15/01/2027	53	51	0.03
0.625% due 15/04/2023	3,510	3,250	2.02
0.750% due 15/07/2028	3,821	3,837	2.39
0.875% due 15/01/2029	416	422	0.26
		7,560	4.70
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Alba PLC			
0.000% due 15/12/2038	€ 286	270	0.17
Bear Stearns Adjustable Rate Mortgage Trust			
3.040% due 25/07/2033	$ 8	7	0.00
Bluestep Mortgage Securities DAC			
0.454% due 10/08/2066	€ 220	217	0.14
Canterbury Finance No. 1 PLC			
1.463% due 16/05/2056	£ 230	253	0.16
Chevy Chase Funding LLC Mortgage-Backed Certificates			
0.668% due 16/01/2057	195	213	0.13
Ciel No. 1 PLC			
1.248% due 12/06/2046	269	294	0.18
Credit Suisse First Boston Mortgage-Backed Pass-through Certificates			
3.303% due 25/07/2033	$ 13	12	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Dutch Property Finance BV			
0.327% due 28/07/2054	€ 600	€ 591	0.37
Eurohome UK Mortgages PLC			
0.343% due 15/06/2044	£ 268	284	0.18
European Residential Loan Securitisation DAC			
0.343% due 24/03/2063	€ 551	549	0.34
Eurosail PLC			
0.362% due 10/12/2044	£ 31	34	0.02
Finsbury Square PLC			
0.000% due 16/06/2070 (a)	300	330	0.21
Great Hall Mortgages PLC			
0.000% due 18/03/2039	€ 138	136	0.08
0.438% due 18/06/2039	$ 49	43	0.03
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	£ 1,167	1,284	0.80
Landmark Mortgage Securities PLC			
0.372% due 17/06/2039	236	243	0.15
0.940% due 17/04/2044	944	970	0.60
Ludgate Funding PLC			
0.427% due 01/12/2060	282	292	0.18
0.735% due 01/01/2061	112	114	0.07
Newgate Funding PLC			
0.242% due 15/12/2050	€ 1,004	966	0.60
0.323% due 15/12/2050	£ 56	62	0.04
Residential Mortgage Securities PLC			
1.382% due 20/09/2065	80	88	0.05
RMAC Securities PLC			
0.348% due 12/06/2044	272	281	0.17
Structured Asset Mortgage Investments Trust			
0.444% due 19/07/2035	$ 28	23	0.01
Thornburg Mortgage Securities Trust			
0.825% due 25/09/2043	32	28	0.02
Towd Point Mortgage Funding PLC			
1.677% due 20/10/2051	£ 714	786	0.49
		8,370	5.20
ASSET-BACKED SECURITIES			
Accunia European CLO BV			
0.950% due 15/07/2030	€ 700	695	0.43
AlbaCore EURO CLO DAC			
0.000% due 18/07/2031 (a)	400	400	0.25
Arbour CLO DAC			
0.580% due 15/03/2029	292	289	0.18
0.850% due 15/07/2027	220	220	0.14
Aurium CLO DAC			
0.680% due 13/10/2029	900	889	0.55
Auto Abs UK Loans			
0.727% due 27/11/2027	£ 400	438	0.27
BBVA Consumer Auto			
0.270% due 20/07/2031	€ 358	358	0.22
BNPP AM Euro CLO BV			
0.650% due 15/10/2031	250	246	0.15
Cairn CLO BV			
0.790% due 25/07/2029	1,100	1,088	0.68
0.930% due 30/04/2031	100	100	0.06
Carlyle Global Market Strategies Euro CLO DAC			
0.730% due 21/09/2029	463	460	0.29
CVC Cordatus Loan Fund DAC			
0.650% due 21/07/2030	1,400	1,387	0.86
CVC Cordatus Loan Fund Ltd.			
0.970% due 22/04/2030	650	648	0.40
Dartry Park CLO DAC			
1.300% due 28/04/2029	86	86	0.05
Euro-Galaxy CLO BV			
0.820% due 10/11/2030	400	397	0.25
Fair Oaks Loan Funding DAC			
1.900% due 15/07/2031	600	603	0.37
GoldenTree Loan Management EUR CLO DAC			
0.000% due 20/07/2031 (a)	400	400	0.25
Mackay Shields Euro CLO DAC			
1.550% due 15/08/2033 (a)	400	400	0.25
Man GLG Euro CLO DAC			
0.870% due 15/01/2030	1,000	986	0.61
NovaStar Mortgage Funding Trust			
0.890% due 25/01/2036	$ 1,000	868	0.54

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OZLME BV			
0.820% due 18/01/2030	€ 800	€ 795	0.49
Penta CLO BV			
0.790% due 04/08/2028	754	750	0.47
Silver Arrow S.A.			
0.222% due 15/02/2027	195	196	0.12
SLM Student Loan Trust			
0.000% due 17/06/2024	157	156	0.10
0.192% due 15/12/2033	209	200	0.12
St Paul's CLO DAC			
0.850% due 20/08/2030	1,600	1,585	0.98
Tikehau CLO BV			
0.880% due 07/12/2029	1,100	1,090	0.68
Toro European CLO DAC			
0.900% due 15/10/2030	1,200	1,186	0.74
Vendome Funding CLO DAC			
0.000% due 20/07/2031 (a)	400	398	0.25
Venture CLO Ltd.			
2.248% due 22/10/2031	$ 800	702	0.44
Voya Euro CLO DAC			
0.750% due 15/10/2030	€ 400	395	0.25
		18,411	11.44
SOVEREIGN ISSUES			
Austria Government International Bond			
0.850% due 30/06/2120	110	123	0.08
Autonomous Community of Catalonia			
4.220% due 26/04/2035	200	251	0.16
BNG Bank NV			
1.500% due 15/07/2039	600	740	0.46
France Government International Bond			
1.250% due 25/05/2036	4,000	4,684	2.91
1.500% due 25/05/2050	9,600	12,106	7.52
1.750% due 25/06/2039	3,100	3,954	2.46
1.750% due 25/05/2066	2,900	4,152	2.58
2.000% due 25/05/2048	9,850	13,667	8.49
3.250% due 25/05/2045	6,500	10,780	6.70
4.000% due 25/04/2055	500	1,035	0.64
4.000% due 25/04/2060	4,500	9,832	6.11
4.500% due 25/04/2041	3,200	5,890	3.66
Italy Buoni Poliennali Del Tesoro			
2.450% due 01/09/2050	100	105	0.06
2.800% due 01/03/2067	400	447	0.28
Japan Government International Bond			
0.100% due 10/03/2029 (d)	¥ 330,977	2,730	1.70
Nederlandse Waterschapsbank NV			
1.500% due 15/06/2039	€ 500	621	0.39
1.625% due 29/01/2048	600	820	0.51
Netherlands Government International Bond			
2.750% due 15/01/2047	3,450	5,973	3.71
Region Wallonne Belgium			
1.050% due 22/06/2040	700	733	0.45
Republic of Germany			
0.000% due 15/08/2050 (b)	100	98	0.06
1.250% due 15/08/2048 (h)	200	273	0.17
Slovenia Government International Bond			
0.875% due 15/07/2030	400	422	0.26
1.750% due 03/11/2040	1,700	2,005	1.24
Spain Government International Bond			
0.500% due 30/04/2030	1,800	1,818	1.13
0.600% due 31/10/2029	900	921	0.57
1.250% due 31/10/2030	600	648	0.40
1.400% due 30/04/2028	100	109	0.07
1.400% due 30/07/2028	1,800	1,970	1.22
1.950% due 30/04/2026	400	446	0.28
3.450% due 30/07/2066	200	330	0.20
State of North Rhine-Westphalia			
1.650% due 22/02/2038	1,400	1,773	1.10
2.150% due 21/03/2119	154	262	0.16
		89,718	55.73
SHORT-TERM INSTRUMENTS			
FRANCE TREASURY BILLS			
(0.586)% due 02/09/2020 (b)(c)	210	210	0.13
(0.571)% due 02/09/2020 (b)(c)	360	360	0.22
(0.522)% due 02/09/2020 (b)(c)	550	551	0.34

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
(0.510)% due 02/09/2020 (b)(c)	€ 340	€ 340	0.21
(0.473)% due 02/09/2020 (b)(c)	1,680	1,682	1.05
(0.422)% due 24/03/2021 (b)(c)	890	894	0.56
		4,037	2.51
GERMANY TREASURY BILLS			
(0.601)% due 07/10/2020 (b)(c)	520	521	0.32
(0.598)% due 07/10/2020 (b)(c)	170	170	0.11
(0.576)% due 07/10/2020 (b)(c)	270	271	0.17
(0.572)% due 07/10/2020 (b)(c)	110	110	0.07
(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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
(0.559)% due 08/07/2020 (b)(c)	€ 770	€ 770	0.48
(0.557)% due 09/09/2020 (b)(c)	60	60	0.04
(0.548)% due 04/11/2020 (b)(c)	200	200	0.13
(0.264)% due 09/09/2020 (b)(c)	1,340	1,342	0.83
		4,584	2.85
JAPAN TREASURY BILLS			
(0.117)% due 24/08/2020 (b)(c)	¥ 160,000	1,321	0.82
Total Short-Term Instruments		9,942	6.18
Total Transferable Securities		**€ 159,164**	**98.88**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (f)	64,000	€ 6,261	3.89
Total Investment Funds		**€ 6,261**	**3.89**

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(1)	Long	08/2020	224	€ 0	0.00
Call Options Strike @ EUR 175.000 on Euro-Bund 10-Year Bond September 2020 Futures(1)	Short	08/2020	9	(7)	0.00
Call Options Strike @ EUR 176.000 on Euro-Bund 10-Year Bond August 2020 Futures(1)	Short	07/2020	25	(7)	0.00
Call Options Strike @ EUR 178.500 on Euro-Bund 10-Year Bond September 2020 Futures(1)	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(1)	Short	08/2020	72	4	0.00
Put Options Strike @ EUR 172.000 on Euro-Bund 10-Year Bond September 2020 Futures(1)	Short	08/2020	25	2	0.00
Put Options Strike @ EUR 173.000 on Euro-Bund 10-Year Bond September 2020 Futures(1)	Long	08/2020	50	(11)	(0.01)
Put Options Strike @ EUR 174.000 on Euro-Bund 10-Year Bond September 2020 Futures(1)	Long	08/2020	25	(5)	0.00
Put Options Strike @ EUR 175.000 on Euro-Bund 10-Year Bond September 2020 Futures(1)	Short	08/2020	9	10	0.01
Put Options Strike @ EUR 176.000 on Euro-Bund 10-Year Bond August 2020 Futures(1)	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

(1) 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

Total Financial Derivative Instruments Dealt in on a Regulated Market	**€ 896**	**0.56**

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]	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[1]	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[1]	6-Month EUR-EURIBOR	0.250	15/12/2030	11,100	(77)	(0.05)
Pay[1]	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[1]	6-Month EUR-EURIBOR	0.550	15/12/2040	9,200	13	0.01
Receive[1]	6-Month EUR-EURIBOR	0.600	15/12/2050	4,600	(92)	(0.06)
Receive[1]	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)
Total Centrally Cleared Financial Derivative Instruments					**€ (942)**	**(0.59)**

(1) 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[1]	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 SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	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[1]	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

[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
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 & 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.**

(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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 158,364	€ 800	€ 159,164
Investment Funds	6,261	0	0	6,261
Financial Derivative Instruments[3]	896	(414)	0	482
Totals	**€ 7,157**	**€ 157,950**	**€ 800**	**€ 165,907**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 169,614	€ 0	€ 169,614
Investment Funds	3,000	0	0	3,000
Financial Derivative Instruments[3]	(1,402)	196	0	(1,206)
Totals	**€ 1,598**	**€ 169,810**	**€ 0**	**€ 171,408**

(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[1]
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)

(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	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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Aviation Capital Group LLC			
1.430% due 30/07/2021	$ 200	€ 168	0.03
Banca Carige SpA			
1.539% due 25/10/2021	€ 7,000	7,048	1.05
Banca Monte dei Paschi di Siena SpA			
1.250% due 20/01/2022	3,700	3,765	0.56
2.875% due 16/04/2021	1,600	1,637	0.25
Banco Bilbao Vizcaya Argentaria S.A.			
0.346% due 12/04/2022	4,200	4,196	0.63
0.750% due 11/09/2022	3,000	3,014	0.45
8.875% due 14/04/2021 (c)(d)	400	414	0.06
Bank of America Corp.			
0.000% due 21/09/2021	8,200	8,201	1.23
1.375% due 10/09/2021	2,700	2,743	0.41
Bank of China Ltd.			
0.190% due 22/11/2020	700	700	0.10
Banque Federative du Credit Mutuel S.A.			
0.500% due 16/11/2022	6,900	6,969	1.04
Banque Ouest Africaine de Developpement			
5.500% due 06/05/2021	$ 1,600	1,461	0.22
Barclays Bank PLC			
9.500% due 07/08/2021	£ 340	403	0.06
Barclays PLC			
1.875% due 23/03/2021	€ 6,100	6,171	0.92
Citigroup, Inc.			
0.111% due 21/03/2023	1,300	1,294	0.19
0.551% due 24/05/2021	700	704	0.11
CNP Assurances			
6.000% due 14/09/2040	3,400	3,430	0.51
Cooperatieve Rabobank UA			
3.750% due 09/11/2020	100	101	0.02
6.625% due 29/06/2021 (c)(d)	800	825	0.12
Credit Suisse AG			
1.375% due 31/01/2022	1,000	1,022	0.15
5.750% due 18/09/2025 (d)	1,100	1,109	0.17
Credit Suisse Group Funding Guernsey Ltd.			
1.250% due 14/04/2022	2,500	2,544	0.38
Deutsche Bank AG			
0.148% due 07/12/2020	2,100	2,095	0.31
0.375% due 18/01/2021	200	199	0.03
1.250% due 08/09/2021	900	902	0.14
1.625% due 12/02/2021	5,300	5,325	0.80
Deutsche Hypothekenbank AG			
0.452% due 22/03/2021	£ 6,400	7,044	1.05
Equinix, Inc.			
2.875% due 15/03/2024	€ 1,200	1,223	0.18
2.875% due 01/10/2025	400	407	0.06
2.875% due 01/02/2026	400	408	0.06
Euroclear Bank S.A.			
0.048% due 08/03/2021	1,700	1,703	0.25
0.096% due 10/07/2020	400	400	0.06
First Abu Dhabi Bank PJSC			
2.126% due 16/04/2022	$ 8,200	7,313	1.09
Ford Motor Credit Co. LLC			
0.185% due 14/05/2021	€ 7,600	7,355	1.10
2.191% due 12/10/2021	$ 1,900	1,606	0.24
General Motors Financial Co., Inc.			
0.152% due 26/03/2022	€ 5,300	5,080	0.76
0.422% due 10/05/2021	4,300	4,228	0.63
Goldman Sachs Group, Inc.			
0.307% due 21/04/2023	1,800	1,778	0.27
HSBC France S.A.			
0.200% due 04/09/2021	2,600	2,608	0.39
HSBC Holdings PLC			
0.570% due 04/12/2021	2,700	2,705	0.40
Hutchison Whampoa Finance Ltd.			
1.375% due 31/10/2021	2,100	2,125	0.32
3.625% due 06/06/2022	600	634	0.09
Industrial & Commercial Bank of China Ltd.			
0.296% due 12/10/2020	2,100	2,100	0.31
ING Bank NV			
0.082% due 08/04/2022	1,900	1,903	0.28
0.121% due 26/11/2020	3,600	3,606	0.54
3.625% due 25/02/2026	€ 3,600	€ 3,659	0.55
International Lease Finance Corp.			
8.625% due 15/01/2022	$ 200	191	0.03
Intesa Sanpaolo SpA			
2.000% due 18/06/2021	€ 1,200	1,219	0.18
5.150% due 16/07/2020	1,700	1,703	0.25
7.000% due 19/01/2021 (c)(d)	600	599	0.09
JPMorgan Chase & Co.			
1.500% due 26/10/2022	7,500	7,729	1.16
Land Securities Capital Markets PLC			
1.974% due 08/02/2026	£ 1,500	1,693	0.25
Landesbank Baden-Wuerttemberg			
0.547% due 18/05/2021	3,100	3,410	0.51
LeasePlan Corp. NV			
0.259% due 04/11/2020	€ 200	200	0.03
0.339% due 25/01/2021	3,600	3,584	0.54
1.000% due 24/05/2021	2,400	2,393	0.36
Lloyds Bank PLC			
0.500% due 22/07/2020	11,300	11,306	1.69
Logicor Financing SARL			
0.500% due 30/04/2021	3,700	3,681	0.55
1.500% due 14/11/2022	1,100	1,113	0.17
Merlin Properties Socimi S.A.			
2.375% due 23/05/2022	400	407	0.06
mFinance France S.A.			
1.398% due 26/09/2020	3,500	3,506	0.52
Morgan Stanley			
0.122% due 09/11/2021	6,000	5,999	0.90
0.141% due 21/05/2021	2,600	2,604	0.39
0.442% due 08/11/2022	1,400	1,399	0.21
National Westminster Bank PLC			
3.875% due 19/10/2020	2,200	2,228	0.33
Nationale-Nederlanden Bank NV			
0.036% due 11/12/2020	3,400	3,401	0.51
Nationwide Building Society			
1.000% due 24/01/2023	£ 1,100	1,216	0.18
6.750% due 22/07/2020	€ 2,520	2,529	0.38
NatWest Markets PLC			
0.625% due 02/03/2022	9,600	9,571	1.43
PITCH FTA			
5.125% due 20/07/2022	1,800	1,996	0.30
QNB Finance Ltd.			
1.295% due 12/02/2022	$ 300	266	0.04
1.713% due 31/05/2021	7,400	6,626	0.99
RCI Banque S.A.			
0.312% due 14/03/2022	€ 500	490	0.07
0.625% due 10/11/2021	3,500	3,443	0.52
2.250% due 29/03/2021	3,500	3,509	0.53
Royal Bank of Scotland Group PLC			
7.500% due 10/08/2020 (c)(d)	$ 400	358	0.05
8.625% due 15/08/2021 (c)(d)	400	371	0.06
Santander UK PLC			
0.875% due 25/11/2020	€ 5,850	5,874	0.88
Societe Generale S.A.			
0.000% due 27/05/2022 (a)	4,700	4,689	0.70
Standard Chartered PLC			
1.510% due 10/09/2022	$ 800	714	0.11
2.285% due 20/01/2023	1,100	981	0.15
2.744% due 10/09/2022	200	180	0.03
UBS AG			
4.750% due 12/02/2026 (d)	€ 8,300	8,480	1.27
UBS Group AG			
6.875% due 22/03/2021 (c)(d)	$ 200	181	0.03
UniCredit SpA			
6.950% due 31/10/2022	€ 4,000	4,408	0.66
Volkswagen Bank GmbH			
0.062% due 15/06/2021	2,600	2,583	0.39
Volkswagen Leasing GmbH			
0.250% due 16/02/2021	3,600	3,597	0.54
Wells Fargo & Co.			
0.268% due 31/01/2022	2,000	1,998	0.30
2.250% due 03/09/2020	2,000	2,008	0.30
		248,758	37.21
INDUSTRIALS			
AA Bond Co. Ltd.			
4.249% due 31/07/2043	£ 700	770	0.12
ABB Finance BV			
0.096% due 12/10/2020	€ 3,800	€ 3,800	0.57
Alfa Laval Treasury International AB			
1.375% due 12/09/2022	200	203	0.03
AP Moller - Maersk A/S			
1.500% due 24/11/2022	400	408	0.06
Babcock International Group PLC			
1.750% due 06/10/2022	400	405	0.06
BAT Capital Corp.			
0.238% due 16/08/2021	3,200	3,192	0.48
BAT International Finance PLC			
4.000% due 07/07/2020	4,200	4,202	0.63
Bayer Capital Corp. BV			
0.152% due 26/06/2022	800	796	0.12
BMW Finance NV			
0.125% due 13/07/2022	2,500	2,495	0.37
Campbell Soup Co.			
0.943% due 15/03/2021	$ 400	356	0.05
Constellation Brands, Inc.			
1.092% due 15/11/2021	200	178	0.03
Dell Bank International DAC			
0.625% due 17/10/2022	€ 300	296	0.04
ELM BV for RELX Finance BV			
2.500% due 24/09/2020	2,000	2,011	0.30
Fidelity National Information Services, Inc.			
0.125% due 21/05/2021	300	299	0.04
General Mills, Inc.			
2.145% due 17/10/2023	$ 100	89	0.01
Glencore Finance Europe Ltd.			
1.250% due 17/03/2021	€ 4,900	4,903	0.73
Greif Nevada Holdings, Inc. SCS			
7.375% due 15/07/2021	1,000	1,050	0.16
Hewlett Packard Enterprise Co.			
0.998% due 12/03/2021	$ 200	178	0.03
International Flavors & Fragrances, Inc.			
0.500% due 25/09/2021	€ 2,200	2,198	0.33
Kraft Heinz Foods Co.			
2.800% due 02/07/2020	$ 53	47	0.01
Lunar Funding for Swisscom AG			
1.875% due 08/09/2021	€ 300	306	0.05
Medtronic Global Holdings S.C.A.			
0.000% due 07/03/2021	5,300	5,293	0.79
Mylan NV			
1.250% due 23/11/2020	1,400	1,402	0.21
Origin Energy Finance Ltd.			
2.500% due 23/10/2020	7,100	7,145	1.07
3.500% due 04/10/2021	500	518	0.08
ProSiebenSat.1 Media SE			
2.625% due 15/04/2021	2,400	2,404	0.36
Safran S.A.			
0.076% due 13/07/2020	1,800	1,800	0.27
Schaeffler Finance BV			
3.250% due 15/05/2025	9,600	9,551	1.43
Stryker Corp.			
0.000% due 30/11/2020	800	800	0.12
Syngenta Finance NV			
1.875% due 02/11/2021	1,500	1,503	0.22
Takeda Pharmaceutical Co. Ltd.			
0.291% due 21/11/2020	2,900	2,902	0.43
0.375% due 21/11/2020	3,400	3,398	0.51
0.841% due 21/11/2022	800	806	0.12
UCB S.A.			
4.125% due 04/01/2021	6,900	7,019	1.05
Vilmorin & Cie S.A.			
2.375% due 26/05/2021	1,600	1,596	0.24
		74,319	11.12
UTILITIES			
AT&T, Inc.			
0.139% due 03/08/2020	7,700	7,701	1.15
Bharti Airtel International Netherlands BV			
3.375% due 20/05/2021	4,100	4,134	0.62
British Transco International Finance BV			
0.000% due 04/11/2021 (a)	$ 100	88	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Redexis Gas Finance BV			
2.750% due 08/04/2021	€ 3,500	€ 3,540	0.53
Southern Power Co.			
1.000% due 20/06/2022	1,700	1,722	0.26
Vodafone Group PLC			
0.875% due 17/11/2020	400	401	0.06
		17,586	2.63
Total Corporate Bonds & Notes		340,663	50.96
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Arena NHG BV			
0.000% due 17/06/2048	1,900	1,901	0.29
Bluestep Mortgage Securities DAC			
0.454% due 10/08/2066	1,348	1,332	0.20
Canada Square Funding PLC			
1.613% due 17/10/2051	£ 2,236	2,460	0.37
Canterbury Finance No. 1 PLC			
1.643% due 16/05/2056	1,300	1,422	0.21
Chevy Chase Funding LLC Mortgage-Backed Certificates			
0.668% due 16/01/2057	390	427	0.06
Darrowby No. 5 PLC			
0.732% due 20/12/2057	671	737	0.11
Duncan Funding PLC			
0.150% due 17/04/2063	€ 26	26	0.00
Durham Mortgages A PLC			
0.825% due 31/03/2053	£ 682	745	0.11
Durham Mortgages B PLC			
0.856% due 31/03/2054	561	613	0.09
Dutch Property Finance BV			
0.327% due 28/07/2054	€ 300	296	0.05
European Residential Loan Securitisation DAC			
0.343% due 24/03/2063	1,653	1,647	0.25
Finsbury Square PLC			
0.848% due 12/09/2065	£ 167	184	0.03
1.023% due 16/03/2070	1,163	1,272	0.19
1.166% due 16/06/2069	253	278	0.04
Friary No. 6 PLC			
0.987% due 21/11/2067	933	1,029	0.15
Lanark Master Issuer PLC			
1.073% due 22/12/2069	1,520	1,677	0.25
London Wall Mortgage Capital PLC			
1.142% due 15/11/2049	126	138	0.02
Mulcair Securities DAC			
0.810% due 24/04/2071	€ 393	393	0.06
Precise Mortgage Funding PLC			
0.998% due 16/10/2056	£ 98	107	0.02
Ripon Mortgages PLC			
1.056% due 20/08/2056	1,988	2,181	0.33
SapphireOne Mortgages FCT			
0.091% due 27/06/2061	€ 1,526	1,523	0.23
Silverstone Master Issuer PLC			
0.077% due 21/01/2070	3,088	3,089	0.46
Storm BV			
0.354% due 22/01/2065	800	807	0.12
Towd Point Mortgage Funding PLC			
1.677% due 20/10/2051	£ 159	175	0.03
Vela Home SRL			
0.029% due 25/10/2042	€ 210	209	0.03
Warwick Finance Residential Mortgages PLC			
1.682% due 21/09/2049	£ 875	963	0.14
		25,631	3.84
ASSET-BACKED SECURITIES			
Arbour CLO DAC			
0.580% due 15/03/2029	€ 389	385	0.06
Asset-Backed European Securitisation Transaction			
0.000% due 23/08/2030	670	670	0.10
Auto ABS French Leases			
0.118% due 28/05/2030	2,600	2,603	0.39
Auto Abs UK Loans			
0.727% due 27/11/2027	£ 5,000	5,476	0.82
Bavarian Sky S.A.			
0.000% due 20/10/2024	€ 890	890	0.13

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.000% due 22/04/2025	€ 701	€ 701	0.11
0.197% due 20/05/2027	1,339	1,349	0.20
BBVA Consumer Auto			
0.270% due 20/07/2031	6,004	5,997	0.90
Bosphorus CLO DAC			
0.850% due 15/04/2027	722	720	0.11
Bumper NL Finance BV			
0.000% due 22/07/2031	2,872	2,871	0.43
Bumper UK Finance PLC			
0.668% due 20/12/2028	£ 4,400	4,826	0.72
Carlyle Global Market Strategies Euro CLO DAC			
0.730% due 21/09/2029	€ 185	184	0.03
Driver Australia Five Trust			
1.735% due 21/07/2026	AUD 347	213	0.03
Driver Australia Six Trust			
0.990% due 21/12/2027	616	376	0.06
Driver Espana FT			
0.000% due 21/04/2028	€ 2,691	2,692	0.40
Dryden Euro CLO BV			
0.880% due 15/01/2030	1,300	1,294	0.19
FACT Master S.A.			
0.000% due 20/11/2025	3,980	3,969	0.59
FCT Titrisocram			
0.000% due 25/07/2036	3,087	3,091	0.46
Flexi ABS Trust			
1.160% due 23/06/2023	AUD 98	60	0.01
Grecale ABS SRL			
0.164% due 28/04/2056	€ 93	93	0.01
Jubilee CLO BV			
0.586% due 12/07/2028	600	590	0.09
Pepper Iberia Unsecured 2019 DAC			
0.038% due 07/04/2028	200	197	0.03
Purple Master Credit Cards			
0.000% due 25/10/2030	2,600	2,601	0.39
Red & Black Auto Germany UG			
0.022% due 15/09/2025	506	506	0.08
SC Germany Auto UG			
0.000% due 13/12/2026	738	740	0.11
SCF Rahoituspalvelut Kimi DAC			
0.000% due 25/11/2026	726	726	0.11
Silver Arrow S.A.			
0.000% due 17/03/2025	1,202	1,203	0.18
SLM Student Loan Trust			
0.000% due 17/06/2024	84	84	0.01
0.019% due 25/01/2024	73	73	0.01
Sorrento Park CLO DAC			
0.688% due 16/11/2027	858	851	0.13
Wizink Master Credit Cards FT			
0.000% due 26/12/2031	2,100	2,102	0.31
		48,133	7.20
SOVEREIGN ISSUES			
Autonomous Community of Catalonia			
4.801% due 31/07/2020	2,000	2,010	0.30
4.900% due 15/09/2021	3,300	3,483	0.52
Brazil Government International Bond			
2.875% due 01/04/2021	4,300	4,349	0.65
		9,842	1.47
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
BASF SE			
1.630% due 01/09/2020	$ 3,500	3,110	0.47
Deutsche Wohnen SE			
(0.061)% due 18/11/2020	€ 3,300	3,300	0.49
Hannover Funding Co. LLC			
0.030% due 18/09/2020	1,500	1,502	0.23
0.030% due 22/09/2020	4,600	4,605	0.69
Imperial Brands Finance PLC			
0.324% due 17/08/2020	6,000	6,004	0.90
Pure Finance S.A.			
0.874% due 26/08/2020	£ 300	330	0.05
0.914% due 22/07/2020	900	990	0.15
0.984% due 04/08/2020	617	678	0.10

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.903% due 19/08/2020	$ 400	€ 356	0.05
1.975% due 29/07/2020	300	267	0.04
1.997% due 29/07/2020	400	356	0.05
2.079% due 15/07/2020	700	623	0.09
2.088% due 02/07/2020	400	356	0.05
Vesteda Finance BV			
(0.051)% due 10/08/2020	€ 3,200	3,200	0.48
		25,677	3.84
SHORT-TERM NOTES			
AbbVie, Inc.			
0.097% due 15/11/2020	1,700	1,699	0.25
FRANCE TREASURY BILLS			
(0.544)% due 05/08/2020 (a)(b)	4,000	4,002	0.60
(0.541)% due 19/08/2020 (a)(b)	1,140	1,141	0.17
(0.529)% due 26/08/2020 (a)(b)	10,000	10,008	1.50
(0.522)% due 02/09/2020 (a)(b)	15,900	15,915	2.38
(0.517)% due 05/08/2020 (a)(b)	3,640	3,642	0.55
(0.497)% due 08/07/2020 (a)(b)	15,000	15,002	2.25
(0.492)% due 21/10/2020 (a)(b)	3,160	3,165	0.47
(0.487)% due 08/07/2020 (a)(b)	15,000	15,002	2.24
(0.443)% due 26/08/2020 (a)(b)	28,000	28,023	4.19
		95,900	14.35
GERMANY TREASURY BILLS			
(0.583)% due 05/08/2020 (a)(b)	15,000	15,008	2.24
(0.572)% due 05/08/2020 (a)(b)	550	550	0.08
(0.570)% due 05/08/2020 (a)(b)	4,000	4,002	0.60
(0.567)% due 05/08/2020 (a)(b)	12,000	12,007	1.80
(0.539)% due 20/01/2021 (a)(b)	15,000	15,055	2.25
		46,622	6.97
Total Short-Term Instruments		169,898	25.41
Total Transferable Securities		**€ 594,167**	**88.88**

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[(1)]	% 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)			
Total Repurchase Agreements						**€ (67,574)**	**€ 67,676**	**€ 67,675**	**10.12**

(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
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
Total Financial Derivative Instruments Dealt in on a Regulated Market				**€ 176**	**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
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
Total Centrally Cleared Financial Derivative Instruments					**€ (13)**	**0.00**

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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 594,167	€ 0	€ 594,167
Repurchase Agreements	0	67,676	0	67,676
Financial Derivative Instruments[3]	176	1,064	0	1,240
Totals	**€ 176**	**€ 662,907**	**€ 0**	**€ 663,083**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 697,702	€ 0	€ 697,702
Repurchase Agreements	0	287	0	287
Deposits with Credit Institutions	0	1,517	0	1,517
Financial Derivative Instruments[3]	(150)	1,488	0	1,338
Totals	**€ (150)**	**€ 700,994**	**€ 0**	**€ 700,844**

[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[1]
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
TRANSFERABLE SECURITIES			
BERMUDA			
CORPORATE BONDS & NOTES			
Viking Cruises Ltd.			
13.000% due 15/05/2025	$ 1,000	€ 943	0.65
DENMARK			
CORPORATE BONDS & NOTES			
DKT Finance ApS			
7.000% due 17/06/2023	€ 2,900	2,895	1.98
FINLAND			
CORPORATE BONDS & NOTES			
Nokia Oyj			
2.375% due 15/05/2025	100	103	0.07
3.125% due 15/05/2028	1,500	1,552	1.06
4.375% due 12/06/2027	$ 200	188	0.13
Total Finland		1,843	1.26
FRANCE			
CORPORATE BONDS & NOTES			
Altice France S.A.			
2.125% due 15/02/2025	€ 1,900	1,782	1.22
Banijay Entertainment SASU			
3.500% due 01/03/2025	100	96	0.07
5.375% due 01/03/2025	$ 1,900	1,659	1.13
Crown European Holdings S.A.			
2.875% due 01/02/2026	€ 1,550	1,574	1.08
Faurecia SE			
2.375% due 15/06/2027	650	610	0.42
2.625% due 15/06/2025	1,600	1,562	1.07
IM Group S.A.S.			
6.625% due 01/03/2025	100	86	0.06
Loxam S.A.S.			
2.875% due 15/04/2026	500	432	0.29
3.250% due 14/01/2025	1,600	1,468	1.00
3.750% due 15/07/2026	300	277	0.19
Renault S.A.			
1.250% due 24/06/2025	2,300	2,105	1.44
		11,651	7.97
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Casino Guichard Perrachon S.A.			
TBD% due 31/01/2024	700	684	0.47
Total France		12,335	8.44
GERMANY			
CORPORATE BONDS & NOTES			
Deutsche Bank AG			
2.625% due 16/12/2024	£ 1,000	1,108	0.76
6.000% due 30/10/2025 (e)(g)	$ 200	147	0.10
MTU Aero Engines AG			
3.000% due 01/07/2025 (a)	€ 500	518	0.36
Nidda Healthcare Holding GmbH			
3.500% due 30/09/2024	1,300	1,274	0.87
thyssenkrupp AG			
2.750% due 08/03/2021	3,600	3,599	2.46
		6,646	4.55
LOAN PARTICIPATIONS AND ASSIGNMENTS			
CeramTec AcquiCo GmbH			
TBD% due 07/03/2025	1,626	1,535	1.05
Nidda Healthcare Holding GmbH			
3.500% due 21/08/2026	1,600	1,542	1.05
		3,077	2.10
Total Germany		9,723	6.65
IRELAND			
CORPORATE BONDS & NOTES			
eircom Finance DAC			
2.625% due 15/02/2027	450	431	0.30
James Hardie International Finance DAC			
3.625% due 01/10/2026	€ 1,600	€ 1,636	1.12
Smurfit Kappa Treasury ULC			
1.500% due 15/09/2027	2,450	2,351	1.61
Virgin Media Vendor Financing Notes DAC			
4.875% due 15/07/2028	£ 400	444	0.30
Total Ireland		4,862	3.33
ITALY			
CORPORATE BONDS & NOTES			
Atlantia SpA			
1.625% due 03/02/2025	€ 4,300	4,074	2.79
Banca Monte dei Paschi di Siena SpA			
5.375% due 18/01/2028	850	764	0.52
8.000% due 22/01/2030	850	823	0.57
Telecom Italia SpA			
4.000% due 11/04/2024	3,800	3,986	2.73
UniCredit SpA			
7.500% due 03/06/2026 (e)(g)	700	734	0.50
Unione di Banche Italiane SpA			
1.625% due 21/04/2025	900	881	0.60
4.450% due 15/09/2027	300	310	0.21
Total Italy		11,572	7.92
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Adient Global Holdings Ltd.			
3.500% due 15/08/2024	400	357	0.24
Aston Martin Capital Holdings Ltd.			
6.500% due 15/04/2022	$ 2,000	1,610	1.10
HBOS Sterling Finance Jersey LP			
7.881% due 09/12/2031 (e)	£ 500	840	0.58
HSBC Bank Capital Funding Sterling LP			
5.844% due 05/11/2031 (e)	500	733	0.50
HSBC Capital Funding Dollar LP			
10.176% due 30/06/2030 (e)	$ 200	281	0.19
LHC3 PLC (4.125% Cash or 4.875% PIK)			
4.125% due 15/08/2024 (b)	€ 1,700	1,709	1.17
Total Jersey, Channel Islands		5,530	3.78
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Altice Financing S.A.			
2.250% due 15/01/2025	1,500	1,410	0.97
3.000% due 15/01/2028	1,400	1,291	0.88
Altice France Holding S.A.			
8.000% due 15/05/2027	1,600	1,693	1.16
Cirsa Finance International SARL			
3.625% due 30/09/2025	1,300	1,085	0.74
Eurofins Scientific SE			
3.750% due 17/07/2026	1,100	1,159	0.79
Logicor Financing SARL			
2.750% due 15/01/2030	£ 650	700	0.48
Matterhorn Telecom S.A.			
3.125% due 15/09/2026	€ 850	822	0.56
Monitchem HoldCo S.A.			
5.250% due 15/03/2025	650	662	0.45
Rossini SARL			
6.750% due 30/10/2025	1,000	1,070	0.73
SIG Combibloc Purchase Co. SARL			
1.875% due 18/06/2023	700	713	0.49
2.125% due 18/06/2025	800	815	0.56
Summer BC Holdco SARL			
5.750% due 31/10/2026	850	812	0.56
		12,232	8.37
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Summer (BC) Holdco B SARL			
5.331% due 04/12/2026	$ 995	820	0.56
Total Luxembourg		13,052	8.93
MEXICO			
CORPORATE BONDS & NOTES			
Petroleos Mexicanos			
3.625% due 24/11/2025	€ 4,300	€ 3,828	2.62
MULTINATIONAL			
CORPORATE BONDS & NOTES			
Ardagh Packaging Finance PLC			
4.750% due 15/07/2027	£ 500	537	0.37
Starfruit Finco BV			
6.500% due 01/10/2026	€ 100	101	0.07
Total Multinational		638	0.44
NETHERLANDS			
CORPORATE BONDS & NOTES			
Energizer Gamma Acquisition BV			
4.625% due 15/07/2026	1,750	1,794	1.23
LeasePlan Corp. NV			
7.375% due 29/05/2024 (e)(g)	2,250	2,206	1.51
Q-Park Holding BV			
1.500% due 01/03/2025	100	93	0.06
2.000% due 01/03/2027	200	186	0.13
Saipem Finance International BV			
2.750% due 05/04/2022	250	253	0.17
Summer BidCo BV (9.000% Cash or 9.750% PIK)			
9.750% due 15/11/2025 (b)	315	297	0.20
Telefonica Europe BV			
2.875% due 24/06/2027 (e)	1,100	1,050	0.72
Teva Pharmaceutical Finance Netherlands BV			
6.000% due 31/01/2025	2,000	2,119	1.45
United Group BV			
3.625% due 15/02/2028	1,950	1,835	1.26
VIVAT NV			
7.000% due 19/06/2025 (e)(g)	700	716	0.49
Ziggo Bond Co. BV			
3.375% due 28/02/2030	2,300	2,173	1.49
Ziggo BV			
2.875% due 15/01/2030	475	470	0.32
		13,192	9.03
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Boels Topholding BV			
TBD% due 05/02/2027	1,200	1,158	0.79
Sigma Bidco BV			
3.500% due 02/07/2025	1,600	1,533	1.05
		2,691	1.84
Total Netherlands		15,883	10.87
NORWAY			
CORPORATE BONDS & NOTES			
Aker BP ASA			
3.000% due 15/01/2025	$ 1,700	1,477	1.01
PANAMA			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Carnival Corp.			
TBD% due 29/06/2025	700	605	0.41
ROMANIA			
CORPORATE BONDS & NOTES			
RCS & RDS S.A.			
2.500% due 05/02/2025	€ 900	864	0.59
3.250% due 05/02/2028	800	754	0.52
Total Romania		1,618	1.11
SPAIN			
CORPORATE BONDS & NOTES			
Banco Santander S.A.			
4.375% due 14/01/2026 (e)(g)	600	544	0.37
Grifols S.A.			
1.625% due 15/02/2025	1,900	1,861	1.28

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Grupo Antolin-Irausa S.A.			
3.250% due 30/04/2024	€ 250	€ 221	0.15
Total Spain		2,626	1.80
SWEDEN			
CORPORATE BONDS & NOTES			
Intrum AB			
3.500% due 15/07/2026	850	749	0.51
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Ardonagh Midco PLC			
8.375% due 15/07/2023	£ 1,450	1,659	1.13
International Game Technology PLC			
2.375% due 15/04/2028	€ 1,650	1,489	1.02
Jaguar Land Rover Automotive PLC			
6.875% due 15/11/2026	800	687	0.47
Marks & Spencer PLC			
3.000% due 08/12/2023	£ 700	774	0.53
Merlin Entertainments Ltd.			
5.750% due 15/06/2026	$ 800	689	0.47
Pinewood Finance Co. Ltd.			
3.250% due 30/09/2025	£ 200	217	0.15
Royal Bank of Scotland Group PLC			
7.648% due 30/09/2031 (e)	$ 300	387	0.26
TalkTalk Telecom Group PLC			
3.875% due 20/02/2025	£ 900	959	0.66
Victoria PLC			
5.250% due 15/07/2024	€ 1,050	989	0.68
Virgin Media Finance PLC			
3.750% due 15/07/2030	200	196	0.13
Virgin Media Secured Finance PLC			
4.250% due 15/01/2030	£ 1,600	1,750	1.20
5.500% due 15/05/2029	$ 500	466	0.32
6.000% due 15/01/2025	£ 350	414	0.28
Virgin Money UK PLC			
7.875% due 14/12/2028	1,600	1,865	1.28
Total United Kingdom		12,541	8.58

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UNITED STATES			
CORPORATE BONDS & NOTES			
Adient U.S. LLC			
9.000% due 15/04/2025	$ 100	€ 96	0.07
Catalent Pharma Solutions, Inc.			
2.375% due 01/03/2028	€ 100	95	0.06
Chemours Co.			
4.000% due 15/05/2026	1,000	908	0.62
Cogent Communications Group, Inc.			
4.375% due 30/06/2024	1,400	1,409	0.96
Colt Merger Sub, Inc.			
5.750% due 01/07/2025 (a)	$ 200	180	0.12
6.250% due 01/07/2025 (a)	300	266	0.18
CSC Holdings LLC			
6.500% due 01/02/2029	1,500	1,463	1.00
Dresdner Funding Trust			
8.151% due 30/06/2031	350	429	0.29
Ford Motor Credit Co. LLC			
0.410% due 01/12/2024	€ 4,400	3,713	2.54
IQVIA, Inc.			
2.875% due 15/09/2025	400	403	0.28
Leidos, Inc.			
3.625% due 15/05/2025	$ 100	97	0.07
4.375% due 15/05/2030	100	101	0.07
Marriott International, Inc.			
4.625% due 15/06/2030	500	463	0.32
MPT Operating Partnership LP			
3.692% due 05/06/2028	£ 800	886	0.61
Netflix, Inc.			
3.625% due 15/06/2030	€ 1,650	1,701	1.16
4.625% due 15/05/2029	1,800	2,003	1.37
Nordstrom, Inc.			
8.750% due 15/05/2025	$ 100	96	0.07
Occidental Petroleum Corp.			
3.125% due 15/02/2022	400	343	0.23
Park Intermediate Holdings LLC			
7.500% due 01/06/2025	500	457	0.31
RBS Capital Trust			
6.425% due 03/01/2034 (e)	300	392	0.27

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sabre GLBL, Inc.			
9.250% due 15/04/2025	$ 200	€ 188	0.13
Sirius XM Radio, Inc.			
4.125% due 01/07/2030	1,000	884	0.60
Standard Industries, Inc.			
2.250% due 21/11/2026	€ 2,450	2,321	1.59
4.375% due 15/07/2030	$ 1,000	890	0.61
UGI International LLC			
3.250% due 01/11/2025	€ 200	198	0.14
ViaSat, Inc.			
6.500% due 15/07/2028	$ 550	491	0.34
WMG Acquisition Corp.			
2.750% due 15/07/2028	€ 100	102	0.07
		20,575	14.08
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Nielsen Finance LLC			
TBD% due 05/06/2025	1,000	995	0.68
Ortho-Clinical Diagnostics S.A.			
3.500% due 30/06/2025	1,297	1,221	0.84
Zayo Group Holdings, Inc.			
3.250% due 09/03/2027	1,496	1,446	0.99
		3,662	2.51
Total United States		24,237	16.59
SHORT-TERM INSTRUMENTS			
ITALY TREASURY BILLS			
(0.373)% due 31/07/2020 (c)(d)	750	750	0.51
Total Short-Term Instruments		750	0.51
Total Transferable Securities		**€ 127,707**	**87.39**
	SHARES		
INVESTMENT FUNDS			
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (f)	75,600	7,396	5.06
Total Investment Funds		**€ 7,396**	**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[(1)]	% 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
Total Repurchase Agreements						**€ (10,964)**	**€ 10,700**	**€ 10,700**	**7.32**

(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
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
				€ 99	0.07
Total Financial Derivative Instruments Dealt in on a Regulated Market				**€ 99**	**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 CREDIT INDICES - SELL PROTECTION(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	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(3)	6-Month GBP-LIBOR	0.250	16/12/2022	£ 1,800	6	0.00
Receive(3)	6-Month GBP-LIBOR	0.500	16/09/2030	900	(10)	(0.01)
Receive(3)	6-Month GBP-LIBOR	0.500	16/12/2030	800	(4)	0.00
					€ (29)	(0.02)
Total Centrally Cleared Financial Derivative Instruments					**€ (29)**	**(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.

(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
Total OTC Financial Derivative Instruments						**€ 289**	**0.20**
Total Investments						**€ 146,162**	**100.02**
Other Current Assets & Liabilities						**€ (29)**	**(0.02)**
Net Assets						**€ 146,133**	**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) **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(1)

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 127,707	€ 0	€ 127,707
Investment Funds	7,396	0	0	7,396
Repurchase Agreements	0	10,700	0	10,700
Financial Derivative Instruments(3)	99	260	0	359
Totals	**€ 7,495**	**€ 138,667**	**€ 0**	**€ 146,162**

(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(1)
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

(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 (%)(1)
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

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

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)	€ 600	€ 584	0.20
Altarea S.C.A.			
1.875% due 17/01/2028	600	558	0.19
American Honda Finance Corp.			
0.842% due 15/02/2022	$ 2,200	1,955	0.68
Banca Carige SpA			
1.539% due 25/10/2021	€ 3,400	3,423	1.18
Banca Monte dei Paschi di Siena SpA			
1.250% due 20/01/2022	1,700	1,730	0.60
Banco Bilbao Vizcaya Argentaria S.A.			
8.875% due 14/04/2021 (e)(g)	600	622	0.21
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	$ 600	525	0.18
Bank of America Corp.			
0.000% due 21/09/2021	€ 800	800	0.28
0.503% due 07/02/2022	4,800	4,810	1.66
Bank of Ireland Group PLC			
7.500% due 19/05/2025 (e)(g)	600	631	0.22
Barclays Bank PLC			
10.000% due 21/05/2021	£ 300	353	0.12
Barclays PLC			
1.875% due 23/03/2021	€ 1,600	1,619	0.56
8.000% due 15/12/2020 (e)(g)	300	302	0.10
Blackstone Property Partners Europe Holdings SARL			
0.500% due 12/09/2023	1,000	989	0.34
BNP Paribas S.A.			
0.461% due 22/09/2022	1,700	1,710	0.59
0.500% due 01/06/2022	1,800	1,818	0.63
Caixa Economica Montepio Geral Caixa Economica Bancaria S.A.			
0.125% due 14/11/2024	500	500	0.17
CaixaBank S.A.			
1.750% due 24/10/2023	1,100	1,121	0.39
Citigroup, Inc.			
0.500% due 29/01/2022	300	302	0.10
Cooperatieve Rabobank UA			
6.625% due 29/06/2021 (e)(g)	2,400	2,474	0.85
Corestate Capital Holding S.A.			
3.500% due 15/04/2023	500	422	0.15
Corp. Andina de Fomento			
1.000% due 10/11/2020	1,500	1,504	0.52
Coventry Building Society			
1.500% due 23/01/2023	£ 3,100	3,464	1.20
CPI Property Group S.A.			
1.450% due 14/04/2022	€ 1,300	1,295	0.45
Credit Agricole S.A.			
1.907% due 16/06/2026	$ 700	633	0.22
Credit Suisse AG			
5.750% due 18/09/2025 (g)	€ 4,400	4,436	1.53
Deutsche Bank AG			
0.148% due 07/12/2020	200	200	0.07
0.375% due 18/01/2021	600	598	0.21
1.875% due 14/02/2022	1,800	1,816	0.63
4.250% due 14/10/2021	$ 2,800	2,559	0.88
FCE Bank PLC			
1.875% due 24/06/2021	€ 1,000	981	0.34
3.250% due 19/11/2020	£ 1,800	1,971	0.68
Ford Motor Credit Co. LLC			
0.185% due 14/05/2021	€ 900	871	0.30
1.744% due 19/07/2024	400	362	0.13
2.191% due 12/10/2021	$ 400	338	0.12
GE Capital UK Funding Unlimited Co.			
4.125% due 13/09/2023	£ 200	232	0.08
General Motors Financial Co., Inc.			
0.422% due 10/05/2021	€ 1,600	1,573	0.54
Globalworth Real Estate Investments Ltd.			
3.000% due 29/03/2025	100	101	0.03
Goldman Sachs Group, Inc.			
0.277% due 09/09/2022	600	597	0.21
0.839% due 27/07/2021	3,500	3,518	1.22
4.750% due 12/10/2021	1,300	1,370	0.47
Hutchison Whampoa Finance Ltd.			
1.375% due 31/10/2021	€ 700	€ 708	0.24
Industrial & Commercial Bank of China Ltd.			
0.296% due 12/10/2020	1,900	1,900	0.66
ING Bank NV			
0.082% due 08/04/2022	1,600	1,602	0.55
Jyske Realkredit A/S			
1.000% due 01/10/2050	DKK 121,332	16,084	5.56
1.500% due 01/10/2050	31,200	4,255	1.47
LeasePlan Corp. NV			
0.125% due 13/09/2023	€ 800	771	0.27
0.259% due 04/11/2020	1,600	1,598	0.55
Logicor Financing SARL			
0.500% due 30/04/2021	100	99	0.03
Metropolitan Life Global Funding			
0.900% due 08/06/2023	$ 600	537	0.19
Morgan Stanley			
0.141% due 21/05/2021	€ 200	200	0.07
0.442% due 08/11/2022	1,700	1,699	0.59
5.375% due 10/08/2020	700	704	0.24
Nationwide Building Society			
6.750% due 22/07/2020	1,400	1,405	0.49
NatWest Markets PLC			
0.310% due 01/03/2021	3,200	3,205	1.11
Navient Corp.			
5.000% due 26/10/2020	$ 100	89	0.03
NE Property BV			
2.625% due 22/05/2023	€ 1,000	1,016	0.35
Nordea Kredit Realkreditaktieselskab			
1.000% due 01/10/2050	DKK 133,959	17,767	6.14
1.000% due 01/10/2053	16,000	2,117	0.73
1.500% due 01/10/2050	32,000	4,368	1.51
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	€ 200	185	0.06
Nykredit Realkredit A/S			
1.000% due 01/10/2050	DKK 77,435	10,276	3.55
1.000% due 01/10/2053	10,800	1,425	0.49
1.500% due 01/10/2050	48,727	6,646	2.30
RCI Banque S.A.			
0.250% due 08/03/2023	€ 1,200	1,158	0.40
Royal Bank of Scotland Group PLC			
4.269% due 22/03/2025	$ 300	291	0.10
7.500% due 10/08/2020 (e)(g)	1,000	894	0.31
Societe Generale S.A.			
0.437% due 01/04/2022	€ 2,900	2,904	1.00
0.750% due 19/02/2021	500	503	0.17
Standard Chartered PLC			
1.510% due 10/09/2022	$ 400	357	0.12
Sumitomo Mitsui Banking Corp.			
2.250% due 16/12/2020	€ 400	405	0.14
UBS AG			
4.750% due 12/02/2026 (g)	1,900	1,941	0.67
UBS Group AG			
7.125% due 10/08/2021 (e)(g)	$ 600	546	0.19
Volkswagen Bank GmbH			
1.875% due 31/01/2024	€ 3,200	3,279	1.13
Volkswagen Financial Services AG			
0.625% due 01/04/2022	2,200	2,187	0.76
Volkswagen Leasing GmbH			
0.114% due 06/07/2021	600	596	0.21
Vonovia Finance BV			
3.625% due 08/10/2021	800	833	0.29
Wells Fargo & Co.			
2.125% due 22/04/2022	£ 1,445	1,618	0.56
		151,835	52.46
INDUSTRIALS			
AA Bond Co. Ltd.			
4.249% due 31/07/2043	102	112	0.04
Bayer AG			
1.875% due 25/01/2021	€ 200	201	0.07
Bayer Capital Corp. BV			
0.152% due 26/06/2022	3,800	3,781	1.31
Becton Dickinson Euro Finance SARL			
0.174% due 04/06/2021	€ 400	€ 397	0.14
BMW Finance NV			
0.125% due 13/07/2022	1,300	1,297	0.45
Conti-Gummi Finance BV			
2.125% due 27/11/2023	600	620	0.21
Dell Bank International DAC			
0.625% due 17/10/2022	200	198	0.07
Fidelity National Information Services, Inc.			
0.125% due 21/05/2021	100	100	0.03
Imerys S.A.			
2.500% due 26/11/2020	1,000	1,003	0.35
Imperial Brands Finance PLC			
2.250% due 26/02/2021	3,200	3,222	1.11
Indonesia Asahan Aluminium Persero PT			
5.230% due 15/11/2021	$ 500	465	0.16
Mylan NV			
1.250% due 23/11/2020	€ 3,555	3,560	1.23
Origin Energy Finance Ltd.			
2.500% due 23/10/2020	3,100	3,120	1.08
ProSiebenSat.1 Media SE			
2.625% due 15/04/2021	2,900	2,904	1.00
Schaeffler Finance BV			
3.250% due 15/05/2025	3,600	3,581	1.24
Syngenta Finance NV			
1.875% due 02/11/2021	5,000	5,011	1.73
Takeda Pharmaceutical Co. Ltd.			
0.375% due 21/11/2020	300	300	0.10
1.125% due 21/11/2022	300	305	0.11
Telefonica Emisiones S.A.			
1.477% due 14/09/2021	3,500	3,560	1.23
UCB S.A.			
4.125% due 04/01/2021	100	102	0.03
Zimmer Biomet Holdings, Inc.			
1.414% due 13/12/2022	1,300	1,305	0.45
		35,144	12.14
UTILITIES			
AT&T, Inc.			
1.600% due 19/05/2028	600	616	0.21
2.650% due 17/12/2021	3,700	3,808	1.32
Bharti Airtel International Netherlands BV			
3.375% due 20/05/2021	1,900	1,916	0.66
Centrais Eletricas Brasileiras S.A.			
3.625% due 04/02/2025	$ 200	174	0.06
CNOOC Curtis Funding Pty. Ltd.			
2.750% due 03/10/2020	€ 700	704	0.24
Enel Finance International NV			
0.000% due 17/06/2024 (b)	1,000	989	0.34
Gazprom PJSC Via Gaz Capital S.A.			
3.600% due 26/02/2021	3,200	3,274	1.13
Sinopec Group Overseas Development Ltd.			
2.625% due 17/10/2020	1,200	1,207	0.42
Sprint Corp.			
7.125% due 15/06/2024	$ 300	302	0.11
7.875% due 15/09/2023	1,400	1,405	0.49
		14,395	4.98
Total Corporate Bonds & Notes		201,374	69.58
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/09/2050	7,400	6,844	2.36
3.000% due 01/09/2050	3,900	3,646	1.26
3.500% due 01/08/2050	17,400	16,290	5.63
4.000% due 01/08/2050	7,700	7,269	2.51
		34,049	11.76
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (d)			
0.125% due 15/04/2025	5,758	5,372	1.86
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Chevy Chase Funding LLC Mortgage-Backed Certificates			
0.668% due 16/01/2057	£ 488	533	0.18

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Domi BV			
0.492% due 15/06/2051	€ 541	€ 537	0.19
Duncan Funding PLC			
0.125% due 17/12/2062	3,600	3,601	1.24
0.150% due 17/04/2063	7	7	0.00
Dutch Property Finance BV			
0.519% due 28/01/2048	2,557	2,542	0.88
Eurosail PLC			
0.000% due 13/03/2045	873	863	0.30
Finsbury Square PLC			
0.000% due 16/06/2070 (a)	£ 500	551	0.19
0.848% due 12/09/2065	535	589	0.20
0.878% due 12/09/2065	423	465	0.16
FT RMBS Prado			
0.109% due 15/03/2056	€ 3,275	3,260	1.13
Gosforth Funding PLC			
0.197% due 15/02/2058	553	553	0.19
Mulcair Securities DAC			
0.810% due 24/04/2071	157	157	0.05
Oncilla Mortgage Funding PLC			
1.598% due 12/12/2043	£ 365	403	0.14
Ripon Mortgages PLC			
1.056% due 20/08/2056	754	827	0.29
SapphireOne Mortgages FCT			
0.091% due 27/06/2061	€ 1,967	1,964	0.68
Storm BV			
0.341% due 22/05/2064	1,700	1,712	0.59
Tudor Rose Mortgages PLC			
0.000% due 20/06/2048	£ 500	549	0.19
		19,113	6.60

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ALME Loan Funding DAC			
0.750% due 15/01/2031	€ 300	297	0.10
Arbour CLO DAC			
0.580% due 15/03/2029	779	769	0.26
0.870% due 15/01/2030	3,000	2,980	1.03
Aurium CLO DAC			
0.670% due 16/04/2030	200	198	0.07
Bavarian Sky S.A.			
0.197% due 20/05/2027	487	491	0.17
BBVA Consumer Auto			
0.270% due 20/07/2031	807	806	0.28
BNPP AM Euro CLO BV			
0.650% due 15/10/2031	€ 300	€ 296	0.10
Cairn CLO BV			
0.930% due 30/04/2031	100	100	0.03
Carlyle Global Market Strategies Euro CLO DAC			
0.870% due 18/01/2030	4,450	4,429	1.53
Cork Street CLO Designated Activity Co.			
0.760% due 27/11/2028	867	864	0.30
CVC Cordatus Loan Fund DAC			
0.650% due 21/07/2030	1,600	1,585	0.55
CVC Cordatus Loan Fund Ltd.			
0.970% due 22/04/2030	2,000	1,993	0.69
Driver Espana FT			
0.000% due 21/04/2028	47	47	0.02
Dryden Euro CLO BV			
0.880% due 15/01/2030	3,500	3,485	1.20
Elm Park CLO DAC			
0.620% due 16/04/2029	400	397	0.14
Fair Oaks Loan Funding DAC			
1.900% due 15/07/2031	900	904	0.31
GoldenTree Loan Management EUR CLO DAC			
0.000% due 20/07/2031 (a)	400	400	0.14
Grecale ABS SRL			
0.164% due 28/04/2056	25	25	0.01
Grosvenor Place CLO BV			
0.720% due 30/10/2029	500	494	0.17
Jubilee CLO BV			
0.586% due 12/07/2028	400	393	0.14
Mackay Shields Euro CLO DAC			
1.550% due 15/08/2033 (a)	500	500	0.17
Silver Arrow S.A.			
0.222% due 15/02/2027	389	393	0.14
Tikehau CLO BV			
0.880% due 07/12/2029	1,900	1,883	0.65
Toro European CLO DAC			
0.650% due 15/04/2030	2,700	2,666	0.92
0.900% due 15/10/2030	1,400	1,383	0.48
Vendome Funding CLO DAC			
0.000% due 20/07/2031 (a)	700	697	0.24
Voya Euro CLO DAC			
0.750% due 15/10/2030	300	296	0.10
		28,771	9.94

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Autonomous Community of Catalonia			
4.900% due 15/09/2021	€ 200	€ 211	0.07
China Development Bank Corp.			
0.375% due 24/01/2022	1,750	1,756	0.61
Export-Import Bank of China			
0.300% due 06/03/2022	2,000	1,998	0.69
Italy Buoni Poliennali Del Tesoro			
1.400% due 26/05/2025 (d)	8,194	8,372	2.89
Spain Government International Bond			
0.600% due 31/10/2029	1,700	1,740	0.60
1.250% due 31/10/2030	3,900	4,209	1.46
		18,286	6.32

PREFERRED SECURITIES

	SHARES		
Nationwide Building Society			
10.250%	4,500	775	0.27

SHORT-TERM INSTRUMENTS

JAPAN TREASURY BILLS

	PAR (000S)		
(0.146)% due 13/07/2020 (b)(c)	¥ 320,000	2,641	0.91
(0.122)% due 06/07/2020 (b)(c)	430,000	3,549	1.22
(0.115)% due 17/08/2020 (b)(c)	430,000	3,549	1.23
Total Short-Term Instruments		9,739	3.36
Total Transferable Securities		**€ 317,479**	**109.69**

INVESTMENT FUNDS

EXCHANGE-TRADED FUNDS

	SHARES		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (f)	700	70	0.02
Total Investment Funds		**€ 70**	**0.02**

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[1]	% 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
Total Repurchase Agreements						**€ (197)**	**€ 193**	**€ 193**	**0.07**

[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
Call Options Strike @ EUR 116.000 on Euro-Schatz Bond September 2020 Futures[1]	Long	08/2020	155	€ 0	0.00
Call Options Strike @ EUR 175.000 on Euro-Bund 10-Year Bond September 2020 Futures[1]	Short	08/2020	16	(12)	0.00
Call Options Strike @ EUR 178.500 on Euro-Bund 10-Year Bond September 2020 Futures[1]	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[1]	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[1]	Short	08/2020	44	€ 4	0.00
Put Options Strike @ EUR 174.000 on Euro-Bund 10-Year Bond September 2020 Futures[1]	Long	08/2020	44	(9)	0.00
Put Options Strike @ EUR 175.000 on Euro-Bund 10-Year Bond September 2020 Futures[1]	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
Total Financial Derivative Instruments Dealt in on a Regulated Market				**€ 92**	**0.03**

[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.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay[1]	6-Month EUR-EURIBOR	0.000%	16/09/2050	€ 1,200	€ 0	0.00
Pay[1]	6-Month EUR-EURIBOR	0.193	23/06/2035	2,900	14	0.00
Receive[1]	6-Month EUR-EURIBOR	0.250	15/12/2030	4,500	(29)	(0.01)
Receive[1]	6-Month EUR-EURIBOR	0.300	15/12/2022	68,200	(71)	(0.02)
Pay[1]	6-Month EUR-EURIBOR	0.490	24/01/2033	4,600	193	0.07
Receive[1]	6-Month EUR-EURIBOR	0.500	16/09/2022	12,000	(4)	0.00
Pay[1]	6-Month EUR-EURIBOR	0.590	24/01/2034	4,600	205	0.07
Pay[1]	6-Month EUR-EURIBOR	0.610	22/01/2051	1,550	32	0.01
Pay[1]	6-Month EUR-EURIBOR	0.640	24/01/2052	1,750	283	0.10
Pay[1]	6-Month GBP-LIBOR	0.500	16/12/2030	£ 2,400	43	0.01
Receive[1]	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
Total Centrally Cleared Financial Derivative Instruments					**€ 1,097**	**0.38**

[1] 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[1]	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[1]	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

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	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)
BRC	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)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.640	20/01/2022	1,500	(161)	(336)	(0.12)
GLM	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
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	27/08/2020	1,150	(32)	(34)	(0.01)
JPM	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	25/08/2020	700	(20)	(20)	(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[1]	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 01/08/2050	102.563	06/08/2020	600	(3)	(1)	0.00
					€ (43)	€ (4)	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
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
	10/2020	DKK 47,859	6,421	0	0	0	0.00
BRC	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)
CBK	07/2020	€ 11,330	DKK 84,452	1	0	1	0.00
	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

Total OTC Financial Derivative Instruments	**€ (2,074)**	**(0.71)**
Total Investments	**€ 316,857**	**109.48**
Other Current Assets & Liabilities	**€ (27,429)**	**(9.48)**
Net Assets	**€ 289,428**	**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.

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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 313,988	€ 3,491	€ 317,479
Investment Funds	70	0	0	70
Repurchase Agreements	0	193	0	193
Financial Derivative Instruments[3]	92	(977)	0	(885)
Totals	**€ 162**	**€ 313,204**	**€ 3,491**	**€ 316,857**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 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[3]	403	152	0	555
Totals	**€ 33,276**	**€ 331,456**	**€ 0**	**€ 364,732**

(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[1]
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
TRANSFERABLE SECURITIES				
ARGENTINA				
CORPORATE BONDS & NOTES				
Pan American Energy LLC				
33.215% due 26/02/2021	ARS	1,621	$ 14	0.00
YPF S.A.				
33.088% due 04/03/2021		2,430	23	0.01
			37	0.01
SOVEREIGN ISSUES				
Argentina Government International Bond				
3.375% due 15/01/2023 ^	€	100	44	0.01
26.415% due 03/04/2022	ARS	3,880	34	0.01
			78	0.02
Total Argentina			115	0.03
AUSTRALIA				
ASSET-BACKED SECURITIES				
Driver Australia Four Trust				
1.040% due 21/08/2025	AUD	182	125	0.03
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Pepper Residential Securities Trust				
1.290% due 16/09/2059		924	631	0.14
RESIMAC Bastille Trust				
1.104% due 05/09/2057	$	609	606	0.14
			1,237	0.28
SOVEREIGN ISSUES				
Australia Government International Bond				
0.750% due 21/11/2027	AUD	2,100	1,626	0.36
New South Wales Treasury Corp.				
2.000% due 20/03/2031		1,200	871	0.20
2.750% due 20/11/2025		5,200	5,410	1.21
3.000% due 20/02/2030		500	397	0.09
Queensland Treasury Corp.				
1.750% due 21/08/2031		300	212	0.05
3.500% due 21/08/2030		1,700	1,409	0.32
Treasury Corp. of Victoria				
1.500% due 20/11/2030		600	419	0.09
2.500% due 22/10/2029		200	153	0.03
4.250% due 20/12/2032		700	631	0.14
Western Australian Treasury Corp.				
2.750% due 24/07/2029		200	155	0.03
			11,283	2.52
Total Australia			12,645	2.83
BRAZIL				
CORPORATE BONDS & NOTES				
Banco Votorantim S.A.				
4.000% due 24/09/2022	$	1,900	1,926	0.43
4.500% due 24/09/2024		2,100	2,108	0.47
Odebrecht Oil & Gas Finance Ltd.				
0.000% due 30/07/2020 (d)(g)		254	1	0.00
Petrobras Global Finance BV				
5.093% due 15/01/2030		386	385	0.09
7.250% due 17/03/2044		600	653	0.15
Swiss Insured Brazil Power Finance SARL				
9.850% due 16/07/2032	BRL	17,700	3,691	0.82
Total Brazil			8,764	1.96
CANADA				
CORPORATE BONDS & NOTES				
Air Canada Pass-Through Trust				
3.300% due 15/07/2031	$	462	420	0.10
Fairfax Financial Holdings Ltd.				
2.750% due 29/03/2028	€	500	584	0.13
			1,004	0.23
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Canadian Mortgage Pools				
0.825% due 01/08/2020	CAD	356	262	0.06

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Real Estate Asset Liquidity Trust				
3.072% due 12/08/2053	CAD	543	$ 405	0.09
			667	0.15
SOVEREIGN ISSUES				
Canadian Government Real Return Bond				
1.500% due 01/12/2044 (f)		2,231	2,249	0.50
Total Canada			3,920	0.88
CAYMAN ISLANDS				
ASSET-BACKED SECURITIES				
Evans Grove CLO Ltd.				
1.291% due 28/05/2028	$	496	489	0.11
Gallatin CLO Ltd.				
2.159% due 21/01/2028		997	982	0.22
Loomis Sayles CLO Ltd.				
2.119% due 15/04/2028		1,986	1,935	0.43
Mountain View CLO Ltd.				
2.019% due 15/10/2026		198	196	0.04
OZLM Ltd.				
1.810% due 30/04/2027		1,800	1,787	0.40
Venture CLO Ltd.				
2.099% due 15/04/2027		397	390	0.09
WhiteHorse Ltd.				
2.065% due 17/04/2027		165	164	0.04
			5,943	1.33
CORPORATE BONDS & NOTES				
CIFI Holdings Group Co. Ltd.				
7.625% due 28/02/2023		200	210	0.04
Country Garden Holdings Co. Ltd.				
7.125% due 25/04/2022		200	211	0.05
Odebrecht Offshore Drilling Finance Ltd.				
6.720% due 01/12/2022 ^		337	278	0.06
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash and 1.000% PIK)				
7.720% due 01/12/2026 ^(c)		1,866	178	0.04
QNB Finance Ltd.				
1.295% due 12/02/2022		7,500	7,481	1.67
1.556% due 02/05/2022		1,800	1,783	0.40
Sands China Ltd.				
4.600% due 08/08/2023		200	211	0.05
5.125% due 08/08/2025		400	435	0.10
Sunac China Holdings Ltd.				
7.875% due 15/02/2022		400	412	0.09
			11,199	2.50
Total Cayman Islands			17,142	3.83
CHILE				
CORPORATE BONDS & NOTES				
Banco Santander Chile				
2.700% due 10/01/2025		1,100	1,131	0.25
SOVEREIGN ISSUES				
Bonos de la Tesoreria de la Republica en Pesos				
4.500% due 01/03/2026	CLP	1,120,000	1,601	0.36
Total Chile			2,732	0.61
CHINA				
SOVEREIGN ISSUES				
China Development Bank				
4.040% due 10/04/2027	CNY	34,700	5,111	1.14
China Government Bond				
4.400% due 12/12/2046		1,000	163	0.04
Total China			5,274	1.18
COLOMBIA				
CORPORATE BONDS & NOTES				
Ecopetrol S.A.				
5.875% due 28/05/2045	$	1,100	1,161	0.26

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES				
Colombian TES				
5.750% due 03/11/2027	COP	570,000	$ 154	0.03
6.000% due 28/04/2028		2,280,000	619	0.14
			773	0.17
Total Colombia			1,934	0.43
CZECH REPUBLIC				
SOVEREIGN ISSUES				
Czech Republic Government International Bond				
0.950% due 15/05/2030	CZK	12,100	518	0.12
DENMARK				
CORPORATE BONDS & NOTES				
Jyske Realkredit A/S				
1.000% due 01/10/2050	DKK	21,334	3,191	0.71
1.500% due 01/10/2050		2,839	435	0.10
Nordea Kredit Realkreditaktieselskab				
1.000% due 01/10/2050		37,986	5,659	1.27
1.500% due 01/10/2050		10,126	1,552	0.35
2.000% due 01/10/2050		9,536	1,483	0.33
2.500% due 01/10/2047		10	2	0.00
Nykredit Realkredit A/S				
1.000% due 01/10/2050		33,341	4,960	1.11
1.500% due 01/10/2050		28,260	4,340	0.97
2.500% due 01/10/2036		175	28	0.01
2.500% due 01/10/2047		16	3	0.00
3.000% due 01/10/2047		11	2	0.00
Realkredit Danmark A/S				
2.500% due 01/04/2036		122	19	0.00
2.500% due 01/04/2047		20	3	0.00
Total Denmark			21,677	4.85
FINLAND				
SOVEREIGN ISSUES				
Finland Government Bond				
0.500% due 15/04/2026 (j)	€	2,300	2,733	0.61
0.875% due 15/09/2025 (j)		700	845	0.19
Total Finland			3,578	0.80
FRANCE				
CORPORATE BONDS & NOTES				
BNP Paribas S.A.				
3.375% due 23/01/2026	£	300	405	0.09
Credit Agricole S.A.				
3.750% due 24/04/2023	$	1,100	1,178	0.26
Danone S.A.				
2.077% due 02/11/2021		1,300	1,322	0.29
Teleperformance				
1.875% due 02/07/2025	€	300	350	0.08
			3,255	0.72
SOVEREIGN ISSUES				
France Government International Bond				
0.250% due 25/07/2024 (f)(j)		1,598	1,886	0.42
1.500% due 25/05/2050 (j)		3,800	5,382	1.20
3.250% due 25/05/2045 (j)		200	372	0.09
			7,640	1.71
Total France			10,895	2.43
GERMANY				
CORPORATE BONDS & NOTES				
Deutsche Bank AG				
0.050% due 20/11/2024		3,800	4,291	0.96
1.625% due 12/02/2021		500	564	0.13
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Volkswagen Financial Services AG			
0.625% due 01/04/2022	€ 900	$ 1,005	0.23
Total Germany		11,706	2.62
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Credit Suisse Group Funding Guernsey Ltd.			
3.800% due 09/06/2023	$ 1,600	1,724	0.39
HONG KONG			
CORPORATE BONDS & NOTES			
Eastern Creation Investment Holdings Ltd.			
2.750% due 26/09/2020	800	802	0.18
Horse Gallop Finance Ltd.			
1.486% due 28/06/2021	700	696	0.15
Poly Real Estate Finance Ltd.			
3.950% due 05/02/2023	500	519	0.12
Vanke Real Estate Hong Kong Co. Ltd.			
1.910% due 25/05/2023	500	493	0.11
Total Hong Kong		2,510	0.56
HUNGARY			
SOVEREIGN ISSUES			
Hungary Government International Bond			
1.750% due 05/06/2035	€ 400	443	0.10
INDIA			
CORPORATE BONDS & NOTES			
Muthoot Finance Ltd.			
6.125% due 31/10/2022	$ 900	913	0.20
Shriram Transport Finance Co. Ltd.			
5.700% due 27/02/2022	900	837	0.19
Total India		1,750	0.39
INDONESIA			
SOVEREIGN ISSUES			
Indonesia Government International Bond			
1.400% due 30/10/2031	€ 1,100	1,171	0.26
2.625% due 14/06/2023	2,700	3,157	0.71
4.100% due 24/04/2028	$ 2,300	2,554	0.57
5.250% due 17/01/2042	500	620	0.14
6.750% due 15/01/2044	200	293	0.06
8.375% due 15/03/2034	IDR 22,982,000	1,700	0.38
Total Indonesia		9,495	2.12
IRELAND			
ASSET-BACKED SECURITIES			
Aurium CLO DAC			
0.680% due 13/10/2029	€ 1,000	1,110	0.25
Carlyle Global Market Strategies Euro CLO DAC			
0.870% due 18/01/2030	1,700	1,900	0.42
Dorchester Park CLO DAC			
2.035% due 20/04/2028	$ 1,900	1,877	0.42
Harvest CLO DAC			
0.630% due 18/11/2029	€ 1,834	2,042	0.46
Toro European CLO DAC			
0.900% due 15/10/2030	1,800	1,997	0.45
		8,926	2.00
CORPORATE BONDS & NOTES			
AIB Group PLC			
4.750% due 12/10/2023	$ 300	324	0.07
Shire Acquisitions Investments Ireland DAC			
2.400% due 23/09/2021	400	408	0.09
		732	0.16
Total Ireland		9,658	2.16
ISRAEL			
SOVEREIGN ISSUES			
Israel Government International Bond			
1.750% due 31/08/2025	ILS 3,700	1,148	0.26
3.250% due 17/01/2028	$ 400	454	0.10
3.800% due 13/05/2060	$ 1,100	$ 1,280	0.28
4.125% due 17/01/2048	400	497	0.11
Total Israel		3,379	0.75
ITALY			
CORPORATE BONDS & NOTES			
Banca Carige SpA			
1.218% due 25/05/2022	€ 600	678	0.15
1.539% due 25/10/2021	800	905	0.20
Banca Monte dei Paschi di Siena SpA			
0.875% due 08/10/2027	1,600	1,840	0.41
4.000% due 10/07/2022	600	691	0.15
UniCredit SpA			
7.500% due 03/06/2026 (g)(i)	400	471	0.11
7.830% due 04/12/2023	$ 1,100	1,274	0.29
		5,859	1.31
SOVEREIGN ISSUES			
Italy Buoni Poliennali Del Tesoro			
2.350% due 15/09/2024 (f)(j)	€ 20,125	24,437	5.46
Italy Government International Bond			
6.000% due 04/08/2028	£ 1,000	1,537	0.35
		25,974	5.81
Total Italy		31,833	7.12
JAPAN			
CORPORATE BONDS & NOTES			
Central Nippon Expressway Co. Ltd.			
0.852% due 15/02/2022	$ 1,000	997	0.22
2.362% due 28/05/2021	1,000	1,009	0.23
2.567% due 02/11/2021	3,200	3,266	0.73
Japan Tobacco, Inc.			
2.000% due 13/04/2021	300	302	0.07
Meiji Yasuda Life Insurance Co.			
5.100% due 26/04/2048	300	350	0.08
Mitsubishi UFJ Financial Group, Inc.			
2.950% due 01/03/2021	235	239	0.05
ORIX Corp.			
3.250% due 04/12/2024	300	324	0.07
Sumitomo Mitsui Banking Corp.			
0.409% due 07/11/2029	€ 1,300	1,498	0.33
2.014% due 07/11/2022	$ 500	516	0.12
Sumitomo Mitsui Financial Group, Inc.			
1.474% due 08/07/2025 (b)	1,000	1,002	0.22
Takeda Pharmaceutical Co. Ltd.			
2.050% due 31/03/2030 (b)	800	801	0.18
		10,304	2.30
SOVEREIGN ISSUES			
Japan Finance Organization for Municipalities			
3.000% due 12/03/2024	200	216	0.05
3.375% due 27/09/2023	1,400	1,522	0.34
Japan Government International Bond			
0.100% due 10/03/2026 (f)(k)	¥ 782,382	7,219	1.61
0.100% due 10/03/2028 (f)(k)	727,150	6,716	1.50
0.100% due 20/03/2030	70,000	654	0.15
0.500% due 20/03/2049	348,000	3,166	0.71
0.700% due 20/12/2048	116,000	1,112	0.25
1.200% due 20/09/2035	133,000	1,403	0.31
Tokyo Metropolitan Government			
2.000% due 17/05/2021	$ 1,100	1,114	0.25
2.500% due 08/06/2022	3,000	3,107	0.69
2.625% due 29/05/2024	400	429	0.10
		26,658	5.96
Total Japan		36,962	8.26
KUWAIT			
SOVEREIGN ISSUES			
Kuwait International Government Bond			
3.500% due 20/03/2027	4,000	4,473	1.00
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Aroundtown S.A.			
2.000% due 02/11/2026	€ 500	$ 589	0.13
CPI Property Group S.A.			
1.625% due 23/04/2027	700	748	0.17
4.750% due 08/03/2023	$ 200	211	0.05
Emerald Bay S.A.			
0.000% due 08/10/2020 (d)	€ 840	924	0.21
Logicor Financing SARL			
0.500% due 30/04/2021	1,400	1,565	0.35
0.750% due 15/07/2024	600	664	0.15
SELP Finance SARL			
1.250% due 25/10/2023	1,400	1,587	0.35
Total Luxembourg		6,288	1.41
MALAYSIA			
CORPORATE BONDS & NOTES			
Petronas Capital Ltd.			
3.500% due 21/04/2030	$ 200	222	0.05
4.800% due 21/04/2060	200	276	0.06
		498	0.11
SOVEREIGN ISSUES			
Malaysia Government International Bond			
4.232% due 30/06/2031	MYR 3,600	921	0.21
Total Malaysia		1,419	0.32
MEXICO			
SOVEREIGN ISSUES			
Mexico Government International Bond			
4.000% due 15/03/2115	€ 1,300	1,375	0.30
4.750% due 27/04/2032	$ 200	221	0.05
5.000% due 27/04/2051	200	216	0.05
Total Mexico		1,812	0.40
MULTINATIONAL			
CORPORATE BONDS & NOTES			
NXP BV			
3.150% due 01/05/2027	700	743	0.16
Preferred Term Securities Ltd.			
0.699% due 23/06/2035	1,587	1,421	0.32
Total Multinational		2,164	0.48
NETHERLANDS			
ASSET-BACKED SECURITIES			
Accunia European CLO BV			
0.950% due 15/07/2030	€ 600	669	0.15
Barings Euro CLO BV			
0.680% due 27/07/2030	900	1,004	0.22
		1,673	0.37
CORPORATE BONDS & NOTES			
Airbus SE			
2.375% due 09/06/2040	1,000	1,166	0.26
Cooperatieve Rabobank UA			
6.625% due 29/06/2021 (g)(i)	600	694	0.16
ING Groep NV			
5.750% due 16/11/2026 (g)(i)	$ 200	199	0.04
JT International Financial Services BV			
2.750% due 28/09/2033	£ 200	278	0.06
LeasePlan Corp. NV			
0.125% due 13/09/2023	€ 700	758	0.17
Stichting AK Rabobank Certificaten			
0.000% (g)	200	240	0.05
Syngenta Finance NV			
5.182% due 24/04/2028	$ 400	427	0.10
Volkswagen International Finance NV			
1.288% due 16/11/2024	€ 800	887	0.20
		4,649	1.04
Total Netherlands		6,322	1.41

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NORWAY			
SOVEREIGN ISSUES			
Norway Government International Bond			
1.750% due 13/03/2025	NOK 6,000	$ 664	0.15
PERU			
CORPORATE BONDS & NOTES			
Banco de Credito del Peru			
4.650% due 17/09/2024	PEN 1,700	494	0.11
SOVEREIGN ISSUES			
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
PHILIPPINES			
SOVEREIGN ISSUES			
Philippines Government International Bond			
6.250% due 14/01/2036	PHP 21,000	524	0.12
PORTUGAL			
CORPORATE BONDS & NOTES			
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
QATAR			
SOVEREIGN ISSUES			
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
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
5.850% due 26/04/2023	RON 2,900	716	0.16
RUSSIA			
SOVEREIGN ISSUES			
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
SAUDI ARABIA			
CORPORATE BONDS & NOTES			
Saudi Arabian Oil Co.			
2.750% due 16/04/2022	$ 400	409	0.09
SOVEREIGN ISSUES			
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
SERBIA			
SOVEREIGN ISSUES			
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
SINGAPORE			
CORPORATE BONDS & NOTES			
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
SOVEREIGN ISSUES			
Singapore Government International Bond			
2.125% due 01/06/2026	SGD 1,800	1,403	0.31
Total Singapore		4,088	0.91
SLOVENIA			
CORPORATE BONDS & NOTES			
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	€ 400	415	0.09
SOVEREIGN ISSUES			
Slovenia Government International Bond			
5.250% due 18/02/2024	$ 1,089	1,257	0.28
Total Slovenia		1,672	0.37
SOUTH AFRICA			
SOVEREIGN ISSUES			
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
SOUTH KOREA			
SOVEREIGN ISSUES			
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
SPAIN			
ASSET-BACKED SECURITIES			
BBVA Consumer Auto			
0.270% due 20/07/2031	€ 986	1,106	0.25
CORPORATE BONDS & NOTES			
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
SOVEREIGN ISSUES			
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
SWITZERLAND			
CORPORATE BONDS & NOTES			
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
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
First Abu Dhabi Bank PJSC			
3.000% due 30/03/2022	1,900	1,958	0.44
SOVEREIGN ISSUES			
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
UNITED KINGDOM			
ASSET-BACKED SECURITIES			
Bumper UK Finance PLC			
0.668% due 20/12/2028	£ 1,500	1,848	0.41
CORPORATE BONDS & NOTES			
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Aggregator of Loans Backed by Assets PLC			
1.976% due 24/04/2049	£ 945	$ 1,169	0.26
Alba PLC			
0.342% due 17/03/2039	1,298	1,506	0.34
Canada Square Funding PLC			
1.613% due 17/10/2051	839	1,036	0.23
Eurosail PLC			
0.000% due 13/03/2045	€ 109	121	0.03
0.343% due 13/03/2045	£ 598	720	0.16
Finsbury Square PLC			
0.000% due 16/06/2070 (b)	1,000	1,237	0.28
Great Hall Mortgages PLC			
0.302% due 18/03/2039	69	83	0.02
0.312% due 18/06/2039	536	644	0.14
0.438% due 18/06/2039	$ 366	358	0.08
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	£ 1,616	1,997	0.45
Oncilla Mortgage Funding PLC			
1.598% due 12/12/2043	1,356	1,680	0.38
Paragon Mortgages PLC			
1.351% due 15/05/2045	1,035	1,269	0.28
Residential Mortgage Securities PLC			
1.923% due 15/06/2046	336	415	0.09
Resloc UK PLC			
0.353% due 15/12/2043	709	817	0.18
Ripon Mortgages PLC			
1.056% due 20/08/2056	1,029	1,267	0.28
RMAC PLC			
0.898% due 12/06/2046	1,069	1,306	0.29
1.168% due 12/06/2046	1,124	1,375	0.31
RMAC Securities PLC			
0.368% due 12/06/2044	808	944	0.21
Rochester Financing PLC			
1.458% due 18/06/2045	940	1,162	0.26
Towd Point Mortgage Funding PLC			
1.392% due 20/07/2045	1,508	1,858	0.41
Uropa Securities PLC			
0.402% due 10/06/2059	316	372	0.08
0.552% due 10/06/2059	77	87	0.02
0.752% due 10/06/2059	60	69	0.02
0.952% due 10/06/2059	64	73	0.02
		21,565	4.82
	SHARES		
PREFERRED SECURITIES			
Nationwide Building Society			
10.250%	2,030	392	0.09
	PAR (000S)		
SOVEREIGN ISSUES			
United Kingdom Gilt			
0.125% due 22/03/2024 (f)(j)	£ 4,345	5,940	1.33
1.750% due 22/01/2049	200	319	0.07
		6,259	1.40
Total United Kingdom		62,511	13.97
UNITED STATES			
ASSET-BACKED SECURITIES			
ACE Securities Corp. Home Equity Loan Trust			
0.325% due 25/07/2036	$ 128	108	0.02
0.485% due 25/02/2036	606	587	0.13
0.845% due 25/11/2035	660	656	0.15
Bear Stearns Asset-Backed Securities Trust			
0.385% due 25/12/2036	394	394	0.09
0.385% due 25/04/2037 ^	9	49	0.01
4.124% due 25/07/2036	72	71	0.02
Carrington Mortgage Loan Trust			
0.405% due 25/01/2037	1,100	751	0.17
Citigroup Mortgage Loan Trust			
0.445% due 25/03/2036	1,710	1,586	0.35
4.444% due 25/10/2037	854	905	0.20
Citigroup Mortgage Loan Trust, Inc.			
0.595% due 25/10/2035	357	363	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Countrywide Asset-Backed Certificates			
0.315% due 25/12/2036 ^	$ 1,054	$ 954	0.21
0.325% due 25/08/2037 ^	1,150	1,025	0.23
0.325% due 25/06/2047 ^	348	309	0.07
0.345% due 25/12/2035 ^	265	262	0.06
0.345% due 25/05/2036	286	275	0.06
0.355% due 25/06/2047	25	25	0.01
0.385% due 25/06/2047 ^	1,330	1,166	0.26
0.445% due 25/12/2036 ^	4,893	4,582	1.02
Countrywide Asset-Backed Certificates Trust			
0.345% due 25/03/2037	445	441	0.10
First Franklin Mortgage Loan Trust			
0.545% due 25/11/2035	161	150	0.03
First NLC Trust			
0.255% due 25/08/2037	500	283	0.06
GSAMP Trust			
0.335% due 25/12/2046	237	141	0.03
0.415% due 25/12/2046	118	71	0.02
0.425% due 25/09/2036	3,598	1,621	0.36
Home Equity Asset Trust			
1.280% due 25/05/2035	1,351	1,333	0.30
HSI Asset Securitization Corp. Trust			
0.355% due 25/12/2036	229	89	0.02
0.595% due 25/01/2036	2,300	2,095	0.47
JPMorgan Mortgage Acquisition Trust			
0.455% due 25/04/2036	176	174	0.04
Lehman XS Trust			
0.985% due 25/10/2035	251	250	0.06
Long Beach Mortgage Loan Trust			
0.830% due 25/11/2035	249	242	0.05
Massachusetts Educational Financing Authority			
1.941% due 25/04/2038	70	68	0.02
MASTR Asset-Backed Securities Trust			
0.335% due 25/08/2036	345	178	0.04
0.395% due 25/05/2037	599	565	0.13
0.425% due 25/06/2036	4,634	2,566	0.57
Morgan Stanley ABS Capital, Inc. Trust			
0.315% due 25/10/2036	943	814	0.18
0.315% due 25/01/2037	2,382	1,339	0.30
0.335% due 25/06/2036	185	121	0.03
0.425% due 25/06/2036	1,782	1,187	0.27
0.435% due 25/03/2037	396	202	0.05
New Century Home Equity Loan Trust			
0.905% due 25/03/2035	167	155	0.03
NovaStar Mortgage Funding Trust			
0.335% due 25/09/2036	248	135	0.03
Option One Mortgage Loan Trust			
0.325% due 25/03/2037	495	435	0.10
RAAC Trust			
1.685% due 25/09/2047	500	515	0.12
Residential Asset Mortgage Products Trust			
0.505% due 25/01/2036	546	494	0.11
Residential Asset Securities Corp. Trust			
0.335% due 25/01/2037	124	123	0.03
0.435% due 25/04/2037	319	316	0.07
0.455% due 25/05/2037	52	51	0.01
0.465% due 25/04/2036	196	191	0.04
Securitized Asset-Backed Receivables LLC Trust			
0.435% due 25/05/2036	517	328	0.07
0.845% due 25/08/2035 ^	944	702	0.16
1.145% due 25/01/2036 ^	66	55	0.01
Soundview Home Loan Trust			
0.465% due 25/05/2036	1,000	947	0.21
Structured Asset Investment Loan Trust			
0.335% due 25/09/2036	96	92	0.02
0.495% due 25/01/2036	3,125	2,773	0.62
1.235% due 25/08/2033	18	17	0.00
		35,327	7.90
CORPORATE BONDS & NOTES			
AbbVie, Inc.			
5.000% due 15/12/2021	400	420	0.09
Aetna, Inc.			
2.800% due 15/06/2023	800	844	0.19
Air Lease Corp.			
2.500% due 01/03/2021	400	400	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
American Tower Corp.			
1.950% due 22/05/2026	€ 300	$ 358	0.08
3.800% due 15/08/2029	$ 500	567	0.13
AT&T, Inc.			
1.800% due 05/09/2026	€ 500	588	0.13
Bank of America Corp.			
1.117% due 05/03/2024	$ 600	598	0.13
Bayer U.S. Finance LLC			
0.927% due 25/06/2021	300	300	0.07
1.323% due 15/12/2023	900	898	0.20
4.250% due 15/12/2025	400	460	0.10
4.375% due 15/12/2028	400	468	0.11
Campbell Soup Co.			
3.300% due 15/03/2021	300	305	0.07
3.650% due 15/03/2023	172	184	0.04
CenterPoint Energy Resources Corp.			
3.550% due 01/04/2023	200	213	0.05
Charter Communications Operating LLC			
5.125% due 01/07/2049	500	578	0.13
Citigroup, Inc.			
3.142% due 24/01/2023	200	207	0.05
CRH America Finance, Inc.			
4.500% due 04/04/2048	300	329	0.07
CVS Health Corp.			
3.350% due 09/03/2021	107	109	0.02
3.700% due 09/03/2023	600	645	0.14
Daimler Finance North America LLC			
3.875% due 15/09/2021	1,100	1,134	0.25
Dell International LLC			
4.420% due 15/06/2021	800	822	0.18
Dresdner Funding Trust			
8.151% due 30/06/2031	200	276	0.06
Emera U.S. Finance LP			
2.700% due 15/06/2021	500	509	0.11
Energy Transfer Operating LP			
5.250% due 15/04/2029	400	439	0.10
Equitable Holdings, Inc.			
3.900% due 20/04/2023	100	107	0.02
4.350% due 20/04/2028	300	337	0.08
Fidelity National Information Services, Inc.			
0.750% due 21/05/2023	€ 500	566	0.13
Fiserv, Inc.			
2.750% due 01/07/2024	$ 1,800	1,920	0.43
Florida Gas Transmission Co. LLC			
5.450% due 15/07/2020	300	300	0.07
Ford Motor Credit Co. LLC			
0.068% due 07/12/2022	€ 200	205	0.05
0.080% due 01/12/2021	1,100	1,164	0.26
5.750% due 01/02/2021	$ 400	403	0.09
GATX Corp.			
1.261% due 05/11/2021	400	395	0.09
General Mills, Inc.			
1.716% due 16/04/2021	200	200	0.05
General Motors Financial Co., Inc.			
0.152% due 26/03/2022	€ 100	108	0.02
2.170% due 09/04/2021	$ 200	199	0.04
3.550% due 08/07/2022	400	410	0.09
Goldman Sachs Group, Inc.			
0.307% due 21/04/2023	€ 700	777	0.17
0.875% due 21/01/2030	300	331	0.07
2.908% due 05/06/2023	$ 500	518	0.12
4.223% due 01/05/2029	700	815	0.18
MidAmerican Energy Co.			
3.650% due 15/04/2029	1,100	1,314	0.29
Nissan Motor Acceptance Corp.			
0.833% due 15/03/2021	200	196	0.04
ONEOK, Inc.			
4.550% due 15/07/2028	300	314	0.07
Penske Truck Leasing Co. LP			
3.950% due 10/03/2025	1,400	1,519	0.34
RELX Capital, Inc.			
3.000% due 22/05/2030	1,000	1,079	0.24
Rio Oil Finance Trust			
9.250% due 06/07/2024	962	986	0.22
Sabine Pass Liquefaction LLC			
4.500% due 15/05/2030	1,100	1,224	0.27

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Santander Holdings USA, Inc.			
3.400% due 18/01/2023	$ 800	$ 832	0.19
Sempra Energy			
0.763% due 15/03/2021	800	801	0.18
Southern Power Co.			
0.856% due 20/12/2020	900	900	0.20
Spirit AeroSystems, Inc.			
3.950% due 15/06/2023	300	255	0.06
Sprint Communications, Inc.			
7.000% due 15/08/2020	100	101	0.02
Sprint Spectrum Co. LLC			
4.738% due 20/09/2029	400	436	0.10
UIL Holdings Corp.			
4.625% due 01/10/2020	300	302	0.07
Verizon Communications, Inc.			
1.492% due 15/05/2025	1,900	1,924	0.43
4.329% due 21/09/2028	690	831	0.19
Wells Fargo & Co.			
2.130% due 24/01/2023	600	603	0.14
WRKCo, Inc.			
3.750% due 15/03/2025	400	443	0.10
Zimmer Biomet Holdings, Inc.			
3.150% due 01/04/2022	2,100	2,179	0.49
		36,645	8.19
LOAN PARTICIPATIONS AND ASSIGNMENTS			
CenturyLink, Inc.			
2.428% due 15/03/2027	614	581	0.13
MUNICIPAL BONDS & NOTES			
American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010			
7.334% due 15/02/2028	1,300	1,679	0.38
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007			
0.000% due 01/06/2047 (d)	3,700	187	0.04
		1,866	0.42
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Funding Trust			
0.380% due 20/10/2036	80	68	0.02
Chase Mortgage Finance Trust			
3.386% due 25/07/2037	68	59	0.01
Citigroup Mortgage Loan Trust, Inc.			
3.462% due 25/05/2035	56	56	0.01
Countrywide Alternative Loan Trust			
0.400% due 20/03/2046	34	28	0.01
0.400% due 20/05/2046 ^	38	30	0.01
6.000% due 25/03/2036 ^	519	375	0.08
6.000% due 25/05/2037 ^	219	123	0.03
Countrywide Home Loan Mortgage Pass-Through Trust			
0.805% due 25/03/2035	431	399	0.09
Ginnie Mae			
3.000% due 20/07/2046	57	59	0.01
3.000% due 20/05/2047	53	54	0.01
GSR Mortgage Loan Trust			
5.750% due 25/02/2036	248	245	0.06
HarborView Mortgage Loan Trust			
3.874% due 19/06/2036 ^	247	167	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Lehman XS Trust			
0.445% due 25/02/2046 ^	$ 315	$ 273	0.06
MortgageIT Securities Corp. Mortgage Loan Trust			
0.415% due 25/06/2047	1,847	1,732	0.39
Residential Accredit Loans, Inc. Trust			
6.000% due 25/09/2036 ^	408	280	0.06
Residential Asset Securitization Trust			
5.750% due 25/02/2036	1,356	1,303	0.29
Sequoia Mortgage Trust			
3.072% due 20/01/2047 ^	28	21	0.00
Structured Adjustable Rate Mortgage Loan Trust			
0.405% due 25/05/2037	43	40	0.01
0.505% due 25/10/2035	262	245	0.05
3.652% due 25/10/2036 ^	87	65	0.01
Structured Asset Mortgage Investments Trust			
0.365% due 25/07/2046	729	602	0.13
0.385% due 25/05/2036	338	320	0.07
0.395% due 25/04/2036	40	40	0.01
1.034% due 19/10/2033	2	2	0.00
Structured Asset Securities Corp.			
0.465% due 25/01/2036	181	161	0.04
Structured Asset Securities Corp. Mortgage Loan Trust			
0.475% due 25/10/2036	668	567	0.13
WaMu Mortgage Pass-Through Certificates Trust			
0.465% due 25/11/2045	218	206	0.05
2.904% due 25/06/2042	2	2	0.00
3.526% due 25/12/2036 ^	112	101	0.02
Washington Mutual Mortgage Pass-Through Certificates Trust			
6.000% due 25/06/2037 ^	697	714	0.16
		8,337	1.86
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
0.585% due 25/06/2036	39	39	0.01
3.500% due 01/01/2059	2,512	2,735	0.61
Freddie Mac			
0.720% due 15/01/2038	535	534	0.12
3.390% due 15/01/2038 (a)	535	30	0.01
Ginnie Mae			
0.643% due 20/12/2062	633	631	0.14
Ginnie Mae, TBA			
3.500% due 01/08/2050	1,100	1,161	0.26
4.000% due 01/08/2050	2,600	2,757	0.62
Uniform Mortgage-Backed Security			
3.000% due 01/10/2042 - 01/03/2050	4,732	5,052	1.13
3.500% due 01/10/2034 - 01/05/2049	1,014	1,100	0.24
4.000% due 01/09/2040	506	554	0.12
4.500% due 01/04/2041	156	174	0.04
5.500% due 01/07/2037 - 01/04/2039	314	360	0.08
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2050	12,000	12,237	2.73
2.500% due 01/07/2050	59,400	61,772	13.81
3.500% due 01/07/2035 - 01/08/2050	49,600	52,152	11.66
4.000% due 01/08/2050	53,800	57,046	12.75
		198,334	44.33

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (f)			
0.125% due 15/04/2022 (j)	$ 3,902	$ 3,959	0.89
0.125% due 15/07/2022 (j)	4,461	4,566	1.02
0.375% due 15/07/2025 (j)	6,834	7,300	1.63
0.500% due 15/01/2028 (j)	8,525	9,349	2.09
0.625% due 15/01/2026 (j)	2,223	2,408	0.54
0.750% due 15/07/2028 (j)	1,737	1,959	0.44
1.000% due 15/02/2048 (j)	1,872	2,475	0.55
1.375% due 15/02/2044	440	600	0.13
2.375% due 15/01/2025 (j)	4,122	4,744	1.06
U.S. Treasury Notes			
1.125% due 30/06/2021	300	303	0.07
2.625% due 15/06/2021 (j)	500	512	0.12
2.875% due 30/04/2025 (j)	12,700	14,283	3.19
		52,458	11.73
Total United States		333,548	74.56
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
NWD MTN Ltd.			
4.125% due 18/07/2029	300	297	0.07
SHORT-TERM INSTRUMENTS			
SOUTH AFRICA TREASURY BILLS			
2.235% due 09/12/2020 (d)(e)	ZAR 24,400	1,382	0.31
Total Short-Term Instruments		1,382	0.31
Total Transferable Securities		**$ 697,432**	**155.90**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (h)	446,527	5,340	1.20
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)	19,051	190	0.04
Total Investment Funds		**$ 5,530**	**1.24**

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[(1)]	% 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
Total Repurchase Agreements						**$ (5,812)**	**$ 5,698**	**$ 5,698**	**1.27**

(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	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(1)	Long	08/2020	407	0	0.00
Call Options Strike @ EUR 143.000 on Euro-Bobl 10-Year Bond September 2020 Futures(1)	Long	08/2020	49	0	0.00
Call Options Strike @ EUR 200.000 on Euro-OAT France Government 10-Year Bond September 2020 Futures(1)	Long	08/2020	54	0	0.00
Call Options Strike @ GBP 175.000 on United Kingdom Gilt September 2020 Futures(1)	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(1)	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
				$ 213	0.05

(1) 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
				$ 19	$ 44	0.01

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(1)

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	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
				$ 70	0.02

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Marks & Spencer PLC	1.000%	20/06/2023	€ 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
				$ (24)	(0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
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[4]	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[4]	3-Month USD-LIBOR	1.000	16/12/2025	3,700	(7)	0.00
Receive[4]	3-Month USD-LIBOR	1.000	16/12/2030	2,300	(9)	0.00
Receive[4]	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[4]	3-Month USD-LIBOR	1.298	25/08/2024	8,100	(247)	(0.05)
Receive[4]	3-Month USD-LIBOR	1.305	21/08/2023	9,550	(309)	(0.07)
Receive[4]	3-Month USD-LIBOR	1.360	17/09/2024	5,150	(165)	(0.04)
Pay[4]	3-Month USD-LIBOR	1.450	10/08/2021	17,100	10	0.00
Pay[4]	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[4]	3-Month USD-LIBOR	1.635	31/08/2051	1,050	197	0.04
Pay[4]	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[4]	3-Month USD-LIBOR	8.800	06/09/2024	21,300	3	0.00
Pay[4]	3-Month USD-LIBOR	8.800	23/05/2029	1,700	1	0.00
Pay[4]	3-Month USD-LIBOR	9.120	18/03/2022	121,700	(10)	0.00
Pay[4]	3-Month USD-LIBOR	10.200	04/10/2024	4,500	0	0.00
Pay[4]	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[4]	6-Month EUR-EURIBOR	0.000	16/09/2050	€ 1,100	(22)	(0.01)
Pay[4]	6-Month EUR-EURIBOR	0.150	15/12/2025	6,200	18	0.00
Pay[4]	6-Month EUR-EURIBOR	0.250	16/09/2030	600	7	0.00
Pay[4]	6-Month EUR-EURIBOR	0.250	15/12/2030	28,800	197	0.04
Receive[4]	6-Month EUR-EURIBOR	0.300	15/12/2022	37,300	(44)	(0.01)
Pay[4]	6-Month EUR-EURIBOR	0.339	11/12/2021	19,700	17	0.00
Receive[4]	6-Month EUR-EURIBOR	0.600	15/12/2050	5,000	(82)	(0.02)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay[4]	6-Month EUR-EURIBOR	1.310%	19/06/2029	€ 4,000	$ 198	0.05
Pay[4]	6-Month GBP-LIBOR	0.250	16/12/2022	£ 500	1	0.00
Pay[4]	6-Month GBP-LIBOR	0.500	16/12/2025	11,300	47	0.01
Pay[4]	6-Month GBP-LIBOR	0.500	16/12/2030	2,300	46	0.01
Receive[4]	6-Month GBP-LIBOR	0.500	17/06/2050	200	0	0.00
Pay[4]	6-Month GBP-LIBOR	0.500	16/12/2050	1,800	55	0.01
Receive[4]	6-Month GBP-LIBOR	0.722	26/02/2051	290	33	0.01
Receive[4]	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[4]	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-TIIE	5.070	03/02/2021	MXN 5,000	0	0.00
Pay	28-Day MXN-TIIE	5.555	25/01/2023	13,600	78	0.02
Pay	28-Day MXN-TIIE	5.715	15/10/2021	20,900	24	0.01
Pay	28-Day MXN-TIIE	6.000	18/07/2022	22,900	31	0.01
Pay	28-Day MXN-TIIE	6.080	26/02/2025	10,500	25	0.01
Pay	28-Day MXN-TIIE	6.380	25/02/2025	12,300	37	0.01
Pay	28-Day MXN-TIIE	6.415	25/02/2025	300	1	0.00
Pay	28-Day MXN-TIIE	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)
Total Centrally Cleared Financial Derivative Instruments					**$ (167)**	**(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

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount[1]	Cost	Fair Value	% of Net Assets
GLM	Call - OTC EUR versus USD	$ 1.163	15/09/2020	2,008	$ 13	$ 8	0.00
	Call - OTC EUR versus USD	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[1]	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[1]	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 SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[(1)]	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
BPS	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
	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
DUB	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
FBF	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
GST	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	700	0	0	0.00
	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
JPM	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	1,000	(1)	(1)	0.00
	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[(1)]	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[(1)]	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[(1)]	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)
	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)
JPM	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)

(1) Notional Amount represents the number of contracts.

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount[(2)]	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Floor[(1)]	1-Year USD-LIBOR	0.000%	07/10/2022	12,500	$ (13)	$ (19)	(0.01)
	Call - OTC 1-Year Interest Rate Floor[(1)]	1-Year USD-LIBOR	0.000	08/10/2022	3,500	(4)	(6)	0.00
						$ (17)	$ (25)	(0.01)

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

(2) Notional Amount represents the number of contracts.

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount(1)	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
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.219	06/08/2020	500	(2)	(1)	0.00
JPM	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

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Japan Government International Bond	(1.000)%	20/06/2022	$ 400	$ (14)	$ 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(2)

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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)

(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 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	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-THBFIX	2.480	18/05/2027	THB 4,000	0	14	14	0.00
	Receive	6-Month THB-THBFIX	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
BPS	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
	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
BRC	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
	12/2020	2,899	MXN 65,228	0	(132)	(132)	(0.03)
CBK	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
	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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	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
DUB	07/2020	BRL 31,602	5,991	235	0	235	0.05
	08/2020	$ 5,985	BRL 31,602	0	(237)	(237)	(0.05)
FBF	09/2020	1,596	HKD 12,383	1	0	1	0.00
GLM	07/2020	DKK 235	$ 34	0	(1)	(1)	0.00
	07/2020	£ 15,254	18,815	0	(33)	(33)	(0.01)
	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
HUS	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
	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
	09/2020	1,050	PLN 4,125	0	(7)	(7)	0.00
JPM	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
	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
MYI	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
	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
RYL	09/2020	94	INR 7,125	0	0	0	0.00
SCX	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
	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)
SOG	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
SSB	07/2020	£ 364	456	6	0	6	0.00
	07/2020	$ 181	HUF 61,343	14	0	14	0.00
	09/2020	295	INR 22,372	0	(1)	(1)	0.00
UAG	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

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
JPM	07/2020	SEK 10,379	1,096	0	(18)	(18)	0.00
	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
TOR	07/2020	AUD 4,346	2,889	0	(104)	(104)	(0.02)
	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
UAG	07/2020	$ 2,393	¥ 255,834	0	(22)	(22)	(0.01)
	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
	07/2020	1,771	€ 1,586	14	(3)	11	0.00
CBK	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

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
	08/2020	AUD 6,799	$ 4,678	0	(4)	(4)	0.00
	08/2020	NOK 15,979	1,648	0	(8)	(8)	0.00
TOR	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
CBK	07/2020	€ 1	1	0	0	0	0.00
	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
	08/2020	CHF 2	$ 2	0	0	0	0.00
GLM	07/2020	$ 49	£ 39	0	(1)	(1)	0.00
HUS	07/2020	CAD 7	$ 5	0	0	0	0.00
	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
	08/2020	CAD 1	$ 0	0	0	0	0.00
MYI	07/2020	AUD 6	4	0	0	0	0.00
	07/2020	$ 4	AUD 6	0	0	0	0.00
	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
	08/2020	¥ 499	5	0	0	0	0.00
SCX	07/2020	€ 37	41	0	0	0	0.00
	07/2020	$ 4	AUD 6	0	0	0	0.00
	07/2020	50	£ 40	0	0	0	0.00
	08/2020	AUD 6	$ 4	0	0	0	0.00
TOR	07/2020	6	4	0	0	0	0.00
	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
	08/2020	CAD 2	$ 2	0	0	0	0.00
	08/2020	¥ 323	3	0	0	0	0.00
UAG	07/2020	$ 1	£ 1	0	0	0	0.00
	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
	08/2020	¥ 111,150	$ 1,041	10	0	10	0.00
BPS	07/2020	DKK 1,882	277	0	(6)	(6)	0.00
	07/2020	€ 303	341	1	0	1	0.00
	07/2020	£ 99	125	3	0	3	0.00
CBK	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
	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
	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
JPM	07/2020	SEK 3,542	374	0	(6)	(6)	0.00
	07/2020	$ 348	NOK 3,355	0	0	0	0.00
MYI	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
	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
SCX	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
	08/2020	AUD 1,682	$ 1,157	0	(1)	(1)	0.00
	08/2020	$ 17,381	NOK 168,516	89	0	89	0.02
TOR	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
UAG	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

Total OTC Financial Derivative Instruments	**$ 4,190**	**0.94**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
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)
Total Securities Sold Short		**$ (17,976)**	**(4.02)**
Total Investments		**$ 694,964**	**155.35**
Other Current Assets & Liabilities		**$ (247,606)**	**(55.35)**
Net Assets		**$ 447,358**	**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) 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.

Fair Value Measurements[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 697,432	$ 0	$ 697,432
Investment Funds	5,530	0	0	5,530
Repurchase Agreements	0	5,698	0	5,698
Financial Derivative Instruments[3]	257	4,023	0	4,280
Securities Sold Short	0	(17,976)	0	(17,976)
Totals	**$ 5,787**	**$ 689,177**	**$ 0**	**$ 694,964**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 690,740	$ 33	$ 690,773
Investment Funds	21,516	0	0	21,516
Repurchase Agreements	0	2,818	0	2,818
Financial Derivative Instruments[3]	296	5,298	0	5,594
Totals	**$ 21,812**	**$ 698,856**	**$ 33**	**$ 720,701**

(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)
Total Reverse Repurchase Agreements					**$ (69,233)**	**(15.48)**

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)
Total Sale-Buyback Transactions					**$ (12,878)**	**(2.88)**

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[1]
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[1]
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)

[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	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
TRANSFERABLE SECURITIES			
ARGENTINA			
CORPORATE BONDS & NOTES			
Pan American Energy LLC			
33.215% due 26/02/2021	ARS 51,875	$ 461	0.01
YPF S.A.			
33.088% due 04/03/2021	32,150	298	0.00
Total Argentina		759	0.01
AUSTRALIA			
ASSET-BACKED SECURITIES			
Driver Australia Four Trust			
1.040% due 21/08/2025	AUD 1,492	1,027	0.01
CORPORATE BONDS & NOTES			
Boral Finance Pty. Ltd.			
3.000% due 01/11/2022	$ 500	504	0.00
Commonwealth Bank of Australia			
3.000% due 04/09/2026	£ 11,400	16,061	0.11
National Australia Bank Ltd.			
2.250% due 16/03/2021	$ 100	101	0.00
Sydney Airport Finance Co. Pty. Ltd.			
5.125% due 22/02/2021	100	102	0.00
Westpac Banking Corp.			
1.500% due 24/03/2021	€ 300	342	0.00
		17,110	0.11
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Interstar Millennium Trust			
0.510% due 27/03/2038	AUD 12	8	0.00
Pepper Residential Securities Trust			
1.290% due 16/09/2059	11,719	7,996	0.05
RESIMAC Bastille Trust			
1.104% due 05/09/2057	$ 10,579	10,532	0.07
		18,536	0.12
SOVEREIGN ISSUES			
New South Wales Treasury Corp.			
2.000% due 20/03/2031	AUD 33,100	24,039	0.16
3.000% due 20/02/2030	67,000	53,195	0.35
Northern Territory Treasury Corp.			
2.000% due 21/04/2031	11,200	7,825	0.05
Queensland Treasury Corp.			
1.750% due 21/08/2031	17,760	12,538	0.09
3.500% due 21/08/2030	63,800	52,862	0.35
4.750% due 21/07/2025	375	311	0.00
South Australian Government Financing Authority			
2.750% due 24/05/2030	16,000	12,381	0.08
Treasury Corp. of Victoria			
1.500% due 20/11/2030	19,800	13,829	0.09
2.500% due 22/10/2029	4,400	3,374	0.02
4.250% due 20/12/2032	25,060	22,603	0.15
Western Australian Treasury Corp.			
2.750% due 24/07/2029	4,900	3,811	0.03
		206,768	1.37
Total Australia		243,441	1.61
BELGIUM			
CORPORATE BONDS & NOTES			
Anheuser-Busch InBev S.A.			
2.250% due 24/05/2029	£ 7,700	9,866	0.07
Euroclear Bank S.A.			
0.048% due 08/03/2021	€ 700	788	0.00
KBC Group NV			
4.250% due 24/10/2025 (g)(i)	2,000	2,156	0.01
		12,810	0.08
SOVEREIGN ISSUES			
Belgium Government International Bond			
1.600% due 22/06/2047	700	992	0.01
2.150% due 22/06/2066	500	886	0.01
		1,878	0.02
Total Belgium		14,688	0.10

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
BRAZIL			
CORPORATE BONDS & NOTES			
Banco Votorantim S.A.			
4.000% due 24/09/2022	$ 800	$ 811	0.01
4.500% due 24/09/2024	2,200	2,208	0.02
Petrobras Global Finance BV			
5.093% due 15/01/2030	44,442	44,353	0.29
7.250% due 17/03/2044	600	653	0.00
Total Brazil		48,025	0.32
CANADA			
CORPORATE BONDS & NOTES			
Bank of Montreal			
0.200% due 26/01/2023	€ 500	569	0.00
0.750% due 21/09/2022	400	460	0.00
Bank of Nova Scotia			
1.875% due 26/04/2021	$ 16,200	16,397	0.11
Canadian Imperial Bank of Commerce			
3.150% due 27/06/2021	15,300	15,722	0.10
Enbridge, Inc.			
0.881% due 18/02/2022	45,900	45,658	0.30
Fairfax Financial Holdings Ltd.			
2.750% due 29/03/2028	€ 14,800	17,271	0.12
HSBC Bank Canada			
1.650% due 10/09/2022	$ 14,900	15,233	0.10
3.300% due 28/11/2021	25,100	26,058	0.17
Royal Bank of Canada			
0.536% due 30/01/2025	£ 19,700	24,226	0.16
0.646% due 03/10/2024	49,900	61,688	0.41
Toronto-Dominion Bank			
2.100% due 15/07/2022	$ 48,100	49,720	0.33
2.250% due 15/03/2021	200	203	0.00
2.500% due 18/01/2023	42,100	43,481	0.29
		316,686	2.09
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canadian Mortgage Pools			
0.825% due 01/07/2020	CAD 5,519	4,052	0.03
0.825% due 01/08/2020	4,276	3,140	0.02
Real Estate Asset Liquidity Trust			
3.072% due 12/08/2053	2,791	2,085	0.01
3.650% due 12/08/2053	7,100	5,478	0.04
		14,755	0.10
SOVEREIGN ISSUES			
Canada Government International Bond			
2.000% due 01/06/2028	650	535	0.01
Canada Housing Trust			
2.650% due 15/12/2028	525	441	0.00
3.150% due 15/09/2023	400	318	0.00
Canadian Government Real Return Bond			
1.500% due 01/12/2044 (f)	9,158	9,234	0.06
CPPIB Capital, Inc.			
1.500% due 04/03/2033	€ 2,900	3,737	0.03
Province of Alberta			
3.350% due 01/11/2023	$ 4,100	4,469	0.03
Province of British Columbia			
4.300% due 18/06/2042	CAD 100	105	0.00
Province of Ontario			
0.375% due 14/06/2024	€ 100	115	0.00
2.450% due 29/06/2022	$ 2,700	2,809	0.02
3.150% due 02/06/2022	CAD 57,200	44,184	0.29
Province of Quebec			
3.000% due 01/09/2023	16,200	12,800	0.09
3.500% due 01/12/2022	22,600	17,797	0.12
3.750% due 01/09/2024	500	413	0.00
4.250% due 01/12/2021	31,700	24,551	0.16
5.000% due 01/12/2038	11,300	12,385	0.08
		133,893	0.89
Total Canada		465,334	3.08
CAYMAN ISLANDS			
ASSET-BACKED SECURITIES			
Ares CLO Ltd.			
2.325% due 17/04/2026	$ 2,345	2,344	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Avery Point CLO Ltd.			
2.091% due 25/04/2026	$ 1,488	$ 1,484	0.01
B&M CLO Ltd.			
1.906% due 16/04/2026	736	733	0.00
Cent CLO Ltd.			
2.289% due 15/10/2026	10,550	10,420	0.07
Crown Point CLO Ltd.			
2.075% due 17/07/2028	3,298	3,251	0.02
2.305% due 20/10/2028	8,015	7,913	0.05
Dryden Senior Loan Fund			
2.119% due 15/10/2027	21,711	21,527	0.14
Evans Grove CLO Ltd.			
1.291% due 28/05/2028	6,445	6,361	0.04
Figueroa CLO Ltd.			
2.119% due 15/01/2027	2,590	2,589	0.02
Gallatin CLO Ltd.			
2.159% due 21/01/2028	14,256	14,045	0.09
Jamestown CLO Ltd.			
1.909% due 15/07/2026	1,052	1,049	0.01
JMP Credit Advisors CLO Ltd.			
1.985% due 17/01/2028	17,186	16,813	0.11
Mountain Hawk CLO Ltd.			
2.335% due 18/04/2025	5,196	5,175	0.03
Mountain View CLO Ltd.			
2.019% due 15/10/2026	1,386	1,369	0.01
OCP CLO Ltd.			
2.019% due 15/07/2027	1,522	1,512	0.01
Seneca Park CLO Ltd.			
2.255% due 17/07/2026	1,770	1,765	0.01
Symphony CLO Ltd.			
2.249% due 15/10/2025	9,393	9,325	0.06
Telos CLO Ltd.			
2.405% due 17/01/2027	2,971	2,949	0.02
Venture CLO Ltd.			
2.069% due 15/01/2028	14,703	14,407	0.10
2.099% due 15/04/2027	2,977	2,925	0.02
WhiteHorse Ltd.			
2.065% due 17/04/2027	2,317	2,303	0.02
Zais CLO Ltd.			
2.369% due 15/04/2028	19,166	18,982	0.13
		149,241	0.99
CORPORATE BONDS & NOTES			
Ambac LSNI LLC			
6.000% due 12/02/2023	550	545	0.00
Baidu, Inc.			
3.875% due 29/09/2023	300	320	0.00
China Mengniu Dairy Co. Ltd.			
3.000% due 18/07/2024	7,700	8,029	0.05
4.250% due 07/08/2023	8,900	9,582	0.06
CIFI Holdings Group Co. Ltd.			
7.625% due 28/02/2023	8,600	9,040	0.06
Country Garden Holdings Co. Ltd.			
7.125% due 25/04/2022	2,700	2,852	0.02
KSA Sukuk Ltd.			
2.894% due 20/04/2022	7,700	7,935	0.05
QNB Finance Ltd.			
1.295% due 12/02/2022	286,150	285,435	1.89
1.556% due 02/05/2022	14,700	14,559	0.10
1.713% due 31/05/2021	7,050	7,090	0.05
Sands China Ltd.			
4.600% due 08/08/2023	5,000	5,276	0.03
5.125% due 08/08/2025	3,900	4,239	0.03
5.400% due 08/08/2028	9,100	10,077	0.07
Sunac China Holdings Ltd.			
7.875% due 15/02/2022	5,400	5,559	0.04
Tencent Holdings Ltd.			
1.810% due 26/01/2026	10,900	11,051	0.07
3.595% due 19/01/2028	3,240	3,539	0.02
3.925% due 19/01/2038	1,100	1,238	0.01
		386,366	2.55
Total Cayman Islands		535,607	3.54

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CHILE			
SOVEREIGN ISSUES			
Chile Government International Bond			
2.450% due 31/01/2031	$ 12,900	$ 13,396	0.09
CHINA			
CORPORATE BONDS & NOTES			
China Huaneng Group Hong Kong Treasury Management Holding Ltd.			
2.400% due 10/12/2022	35,700	36,340	0.24
CNPC Global Capital Ltd.			
1.125% due 23/06/2023	15,600	15,579	0.10
1.350% due 23/06/2025	7,000	6,979	0.05
Sinopec Group Overseas Development Ltd.			
3.900% due 17/05/2022	1,100	1,152	0.01
4.375% due 10/04/2024	400	442	0.00
		60,492	0.40
SOVEREIGN ISSUES			
China Development Bank			
3.050% due 25/08/2026	CNY 378,700	52,860	0.35
3.180% due 05/04/2026	392,900	55,359	0.37
3.430% due 14/01/2027	56,000	7,971	0.05
3.500% due 13/08/2026	192,000	27,463	0.18
3.680% due 26/02/2026	1,241,700	179,416	1.19
3.740% due 10/09/2025	10,700	1,553	0.01
3.800% due 25/01/2036	103,000	14,697	0.10
4.040% due 10/04/2027	1,058,200	155,869	1.03
4.040% due 06/07/2028	320,300	47,336	0.31
4.150% due 26/10/2025	51,300	7,587	0.05
4.240% due 24/08/2027	1,107,700	165,099	1.09
4.880% due 09/02/2028	573,400	89,133	0.59
China Government Bond			
2.740% due 04/08/2026	150,500	21,276	0.14
2.950% due 16/06/2023	32,900	4,728	0.03
3.220% due 06/12/2025	32,800	4,749	0.03
3.290% due 18/10/2023	98,600	14,289	0.09
3.820% due 02/11/2027	9,200	1,389	0.01
4.400% due 12/12/2046	16,000	2,606	0.02
Export-Import Bank of China			
0.300% due 06/03/2022	€ 400	449	0.00
		853,829	5.64
Total China		914,321	6.04
CYPRUS			
SOVEREIGN ISSUES			
Cyprus Government International Bond			
1.250% due 21/01/2040	13,800	15,156	0.10
DENMARK			
CORPORATE BONDS & NOTES			
Danske Bank A/S			
3.001% due 20/09/2022	$ 5,200	5,283	0.04
Jyske Realkredit A/S			
1.000% due 01/10/2050	DKK 554,445	82,717	0.55
1.500% due 01/10/2037	30,215	4,722	0.03
1.500% due 01/10/2050	240,568	37,012	0.24
2.000% due 01/10/2047	58,376	9,186	0.06
2.000% due 01/10/2050	22,783	3,541	0.02
2.500% due 01/10/2047	27	4	0.00
Nordea Kredit Realkreditaktieselskab			
1.000% due 01/10/2050	658,954	98,287	0.65
1.500% due 01/10/2037	8,104	1,260	0.01
1.500% due 01/10/2050	143,748	22,052	0.15
2.000% due 01/10/2020	8,800	1,334	0.01
2.000% due 01/10/2047	2,113	330	0.00
2.000% due 01/10/2050	33,770	5,247	0.03
2.500% due 01/10/2037	3	1	0.00
2.500% due 01/10/2047	57	9	0.00
Nykredit Realkredit A/S			
0.087% due 01/10/2022	€ 200	226	0.00
1.000% due 01/07/2021	DKK 1,500	229	0.00
1.000% due 01/10/2050	2,060,666	307,428	2.03
1.500% due 01/10/2037	52,044	8,133	0.05
1.500% due 01/10/2050	634,445	97,584	0.65
2.000% due 01/10/2047	11,082	1,732	0.01
2.000% due 01/10/2050	6,094	947	0.01
2.500% due 01/10/2036	DKK 848	$ 134	0.00
2.500% due 01/10/2047	464	74	0.00
Realkredit Danmark A/S			
0.790% due 01/01/2038	136	22	0.00
1.500% due 01/10/2050	2,373	366	0.00
2.000% due 01/10/2050	25,006	3,888	0.03
2.500% due 01/04/2036	62	10	0.00
2.500% due 01/04/2047	20	3	0.00
3.000% due 01/07/2046	2	0	0.00
		691,761	4.57
SOVEREIGN ISSUES			
Denmark Government International Bond			
3.000% due 15/11/2021	3,100	490	0.00
4.500% due 15/11/2039	200	57	0.00
		547	0.00
Total Denmark		692,308	4.57
FINLAND			
CORPORATE BONDS & NOTES			
Nordea Kiinnityshuoltopankki Oyj			
0.625% due 23/05/2025	€ 1,000	1,176	0.01
SOVEREIGN ISSUES			
Finland Government Bond			
0.500% due 15/04/2026 (k)	45,300	53,835	0.36
0.875% due 15/09/2025 (k)	70,800	85,445	0.56
Finnvera Oyj			
0.625% due 22/09/2022	6,000	6,903	0.04
		146,183	0.96
Total Finland		147,359	0.97
FRANCE			
ASSET-BACKED SECURITIES			
FCT Ginkgo Compartment Sales Finance			
0.000% due 25/11/2044	309	347	0.01
FCT Titrisocram			
0.000% due 25/07/2036	123	139	0.00
		486	0.01
CORPORATE BONDS & NOTES			
Altice France S.A.			
7.375% due 01/05/2026	$ 8,300	8,664	0.06
BNP Paribas S.A.			
2.219% due 09/06/2026	9,200	9,432	0.06
3.375% due 23/01/2026	£ 3,400	4,592	0.03
BPCE S.A.			
5.150% due 21/07/2024	$ 300	335	0.00
Danone S.A.			
2.077% due 02/11/2021	6,700	6,811	0.05
Dexia Credit Local S.A.			
0.200% due 16/03/2021	€ 200	225	0.00
0.500% due 17/01/2025 (l)	15,500	17,960	0.12
0.750% due 25/01/2023 (l)	24,200	27,901	0.18
2.000% due 22/01/2021	11,200	12,744	0.08
3.250% due 26/09/2023	$ 6,400	6,962	0.05
Electricite de France S.A.			
6.000% due 22/01/2114	850	1,096	0.01
HSBC France S.A.			
0.200% due 04/09/2021	€ 600	676	0.00
Pernod Ricard S.A.			
4.450% due 15/01/2022	$ 200	211	0.00
RCI Banque S.A.			
0.250% due 08/03/2023	€ 8,000	8,674	0.06
Societe Generale S.A.			
7.375% due 13/09/2021 (g)(i)	$ 800	809	0.01
Teleperformance			
1.875% due 02/07/2025	€ 3,200	3,733	0.02
Total Capital International S.A.			
2.700% due 25/01/2023	$ 1,300	1,370	0.01
		112,195	0.74
SOVEREIGN ISSUES			
France Government International Bond			
1.500% due 25/05/2050 (k)	€ 67,500	$ 95,604	0.63
2.000% due 25/05/2048 (k)	71,881	112,020	0.74
3.250% due 25/05/2045 (k)	18,700	34,831	0.23
		242,455	1.60
Total France		355,136	2.35
GERMANY			
CORPORATE BONDS & NOTES			
Aareal Bank AG			
1.875% due 15/09/2020	$ 25,600	25,670	0.17
2.625% due 15/07/2021	12,700	12,961	0.09
Deutsche Bank AG			
0.050% due 20/11/2024	€ 18,600	21,003	0.14
0.148% due 07/12/2020	300	336	0.00
1.625% due 12/02/2021	19,600	22,118	0.15
1.625% due 20/01/2027	54,900	61,202	0.40
1.846% due 04/02/2021	$ 9,400	9,352	0.06
1.913% due 22/01/2021	9,500	9,432	0.06
3.150% due 22/01/2021	8,200	8,240	0.05
3.961% due 26/11/2025	29,150	30,611	0.20
4.250% due 14/10/2021	46,500	47,730	0.32
Deutsche Hypothekenbank AG			
0.452% due 22/03/2021	£ 800	989	0.01
Deutsche Pfandbriefbank AG			
2.500% due 31/05/2022	$ 62,200	64,443	0.43
3.375% due 22/11/2021	39,800	41,317	0.27
Deutsche Wohnen SE			
1.375% due 24/07/2020	€ 100	112	0.00
Hamburg Commercial Bank AG			
0.250% due 25/04/2022	200	227	0.00
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
3.750% due 15/09/2026 (c)	11,800	13,005	0.09
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)			
3.875% due 15/05/2027 (c)	3,000	3,326	0.02
IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)			
6.000% due 15/05/2027 (c)	$ 600	612	0.00
Kreditanstalt fuer Wiederaufbau			
0.125% due 07/11/2023	€ 400	460	0.00
0.750% due 15/01/2029	28,800	35,381	0.23
3.500% due 22/01/2021	SEK 4,000	438	0.00
5.000% due 19/03/2024	AUD 1,500	1,198	0.01
Landesbank Hessen-Thueringen Girozentrale			
0.000% due 23/11/2020 (d)	€ 200	225	0.00
TLG Immobilien AG			
0.375% due 23/09/2022	11,200	12,376	0.08
Volkswagen Bank GmbH			
0.062% due 15/06/2021	800	893	0.01
0.348% due 08/12/2021	6,900	7,702	0.05
Volkswagen Financial Services AG			
0.547% due 15/02/2021	100	112	0.00
0.625% due 01/04/2022	11,900	13,289	0.09
0.750% due 14/10/2021	100	112	0.00
Volkswagen Leasing GmbH			
0.114% due 06/07/2021	1,100	1,227	0.01
0.250% due 16/02/2021	11,800	13,242	0.09
0.500% due 20/06/2022	9,000	10,005	0.07
2.375% due 06/09/2022	300	347	0.00
		469,693	3.10
SOVEREIGN ISSUES			
State of Berlin			
4.250% due 25/04/2022	119	145	0.00
State of North Rhine-Westphalia			
0.250% due 13/03/2026	9,100	10,573	0.07
0.900% due 15/11/2028	18,100	22,323	0.15
		33,041	0.22
Total Germany		502,734	3.32
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Credit Suisse Group Funding Guernsey Ltd.			
3.800% due 09/06/2023	$ 13,250	14,278	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HONG KONG			
CORPORATE BONDS & NOTES			
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
		72,965	0.48
SOVEREIGN ISSUES			
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
		10,470	0.07
Total Hong Kong		83,435	0.55
HUNGARY			
SOVEREIGN ISSUES			
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		2,900	0.02
INDIA			
CORPORATE BONDS & NOTES			
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		19,519	0.13
INDONESIA			
SOVEREIGN ISSUES			
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		1,813	0.01
IRELAND			
ASSET-BACKED SECURITIES			
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
GoldenTree Loan Management EUR CLO DAC			
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
		209,727	1.39
CORPORATE BONDS & NOTES			
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
		18,363	0.12
NON-AGENCY MORTGAGE-BACKED SECURITIES			
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
		21,488	0.14
Total Ireland		249,578	1.65
ISRAEL			
SOVEREIGN ISSUES			
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		57,643	0.38
ITALY			
CORPORATE BONDS & NOTES			
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
		184,215	1.22
SOVEREIGN ISSUES			
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
		108,474	0.71
Total Italy		292,689	1.93
JAPAN			
CORPORATE BONDS & NOTES			
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
		509,333	3.36
SOVEREIGN ISSUES			
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
0.200% due 20/06/2036	¥ 202,750	$ 1,851	0.01
0.500% due 20/09/2046	9,246,000	85,110	0.56
0.500% due 20/03/2049	13,608,000	123,802	0.82
0.700% due 20/12/2048	14,946,150	143,299	0.95
1.300% due 20/06/2035	8,720,000	93,073	0.61
1.400% due 20/09/2034	16,970,000	183,018	1.21
1.900% due 20/09/2042	363,350	4,394	0.03
Tokyo Metropolitan Government			
2.000% due 17/05/2021	$ 14,100	14,274	0.09
2.625% due 29/05/2024	3,900	4,185	0.03
		890,793	5.89
Total Japan		1,400,126	9.25
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Atrium European Real Estate Ltd.			
3.000% due 11/09/2025	€ 9,800	10,703	0.07
KAZAKHSTAN			
SOVEREIGN ISSUES			
Kazakhstan Government International Bond			
5.125% due 21/07/2025	$ 600	697	0.00
KUWAIT			
SOVEREIGN ISSUES			
Kuwait International Government Bond			
3.500% due 20/03/2027	56,700	63,401	0.42
LITHUANIA			
SOVEREIGN ISSUES			
Lithuania Government International Bond			
6.125% due 09/03/2021	40,166	41,727	0.27
6.625% due 01/02/2022	9,200	10,032	0.07
Total Lithuania		51,759	0.34
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Aroundtown S.A.			
1.500% due 15/07/2024	€ 8,300	9,492	0.06
2.000% due 02/11/2026	7,000	8,253	0.06
3.000% due 16/10/2029	£ 100	124	0.00
5.375% due 21/03/2029	$ 1,900	2,156	0.01
Blackstone Property Partners Europe Holdings SARL			
2.000% due 15/02/2024	€ 500	578	0.00
2.200% due 24/07/2025	5,700	6,675	0.04
CPI Property Group S.A.			
1.625% due 23/04/2027	14,500	15,489	0.10
2.750% due 12/05/2026	900	1,035	0.01
Emerald Bay S.A.			
0.000% due 08/10/2020 (d)	7,650	8,416	0.06
European Financial Stability Facility			
0.700% due 20/01/2050	45,600	57,694	0.38
1.250% due 24/05/2033	19,000	25,173	0.17
Logicor Financing SARL			
0.750% due 15/07/2024	10,700	11,843	0.08
1.500% due 14/11/2022	15,000	17,050	0.11
2.250% due 13/05/2025	7,300	8,558	0.06
Medtronic Global Holdings S.C.A.			
0.000% due 02/12/2022 (d)	8,900	9,939	0.07
NORD/LB Luxembourg S.A. Covered Bond Bank			
2.875% due 16/02/2021	$ 19,800	20,079	0.13
Total Luxembourg		202,554	1.34
MALAYSIA			
CORPORATE BONDS & NOTES			
Petronas Capital Ltd.			
3.500% due 21/04/2030	8,400	9,353	0.07
4.550% due 21/04/2050	6,100	7,765	0.05
4.800% due 21/04/2060	4,400	6,066	0.04
		23,184	0.16
SOVEREIGN ISSUES			
Malaysia Government International Bond			
3.900% due 30/11/2026	MYR 30,000	$ 7,497	0.05
3.906% due 15/07/2026	48,847	12,179	0.08
Malaysia Government Investment Issue			
3.422% due 30/09/2027	26,000	6,339	0.04
3.899% due 15/06/2027	1,784	446	0.00
4.130% due 09/07/2029	29,200	7,438	0.05
4.258% due 26/07/2027	42,084	10,744	0.07
4.369% due 31/10/2028	21,800	5,632	0.04
		50,275	0.33
Total Malaysia		73,459	0.49
MAURITIUS			
CORPORATE BONDS & NOTES			
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	$ 5,500	5,444	0.04
MEXICO			
SOVEREIGN ISSUES			
Mexico Government International Bond			
4.000% due 15/03/2115	€ 100	106	0.00
4.750% due 27/04/2032	$ 6,400	7,072	0.05
5.000% due 27/04/2051	7,800	8,432	0.05
8.500% due 31/05/2029	MXN 17,600	903	0.01
10.000% due 05/12/2024	99,573	5,193	0.03
Total Mexico		21,706	0.14
MOROCCO			
SOVEREIGN ISSUES			
Morocco Government International Bond			
4.500% due 05/10/2020	€ 9,100	10,334	0.07
MULTINATIONAL			
CORPORATE BONDS & NOTES			
Preferred Term Securities Ltd.			
0.623% due 22/12/2036	$ 13,549	12,533	0.08
0.713% due 22/03/2038	4,432	3,967	0.03
0.821% due 23/03/2035	4,574	4,185	0.03
Total Multinational		20,685	0.14
NETHERLANDS			
ASSET-BACKED SECURITIES			
Accunia European CLO BV			
0.950% due 15/07/2030	€ 7,050	7,863	0.05
Barings Euro CLO BV			
0.680% due 27/07/2030	1,500	1,673	0.01
1.050% due 27/07/2030	500	559	0.00
Cairn CLO BV			
0.930% due 30/04/2031	5,500	6,177	0.04
Jubilee CLO BV			
0.442% due 15/12/2029	4,300	4,803	0.03
0.586% due 12/07/2028	4,324	4,775	0.03
OZLME BV			
0.820% due 18/01/2030	7,800	8,707	0.06
Penta CLO BV			
0.790% due 04/08/2028	3,318	3,708	0.03
Tikehau CLO BV			
0.880% due 07/12/2029	9,400	10,462	0.07
		48,727	0.32
CORPORATE BONDS & NOTES			
ABN AMRO Bank NV			
1.125% due 12/01/2032	300	384	0.00
Aegon Bank NV			
0.625% due 21/06/2024	4,800	5,424	0.04
Cooperatieve Rabobank UA			
1.144% due 26/09/2023	$ 2,000	1,996	0.01
3.875% due 26/09/2023	2,600	2,843	0.02
6.625% due 29/06/2021 (g)(i)	€ 7,200	8,335	0.05
Enel Finance International NV			
2.650% due 10/09/2024	$ 25,800	26,982	0.18
4.625% due 14/09/2025	1,300	1,481	0.01
ING Bank NV			
0.375% due 26/11/2021	€ 23,300	$ 26,292	0.17
2.625% due 05/12/2022	$ 30,950	32,482	0.21
ING Groep NV			
1.302% due 02/10/2023	10,200	10,251	0.07
2.500% due 15/02/2029	€ 300	351	0.00
4.100% due 02/10/2023	$ 12,100	13,266	0.09
4.700% due 22/03/2028	800	845	0.01
4.875% due 16/05/2029 (g)(i)	35,900	33,878	0.22
5.750% due 16/11/2026 (g)(i)	20,400	20,264	0.13
JT International Financial Services BV			
1.125% due 28/09/2025	€ 300	350	0.00
2.750% due 28/09/2033	£ 7,400	10,289	0.07
LeasePlan Corp. NV			
0.125% due 13/09/2023	€ 13,200	14,297	0.09
0.259% due 04/11/2020	800	897	0.01
MDGH - GMTN BV			
2.875% due 21/05/2030	$ 6,200	6,515	0.04
3.950% due 21/05/2050	11,600	12,963	0.09
Mondelez International Holdings Netherlands BV			
2.000% due 28/10/2021	2,300	2,341	0.02
NXP BV			
4.125% due 01/06/2021	4,900	5,047	0.03
4.625% due 01/06/2023	1,800	1,976	0.01
Stichting AK Rabobank Certificaten			
0.000% (g)	€ 3,164	3,792	0.03
Syngenta Finance NV			
3.933% due 23/04/2021	$ 500	505	0.00
Toyota Motor Finance Netherlands BV			
2.764% due 26/04/2021	10,000	10,115	0.07
Volkswagen Financial Services NV			
1.625% due 30/11/2022	£ 11,500	14,223	0.09
Volkswagen International Finance NV			
1.125% due 02/10/2023	€ 3,700	4,160	0.03
1.288% due 16/11/2024	24,100	26,712	0.18
WPC Eurobond BV			
2.250% due 09/04/2026	11,000	12,975	0.09
		312,231	2.06
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Dutch Property Finance BV			
0.469% due 28/04/2051	600	668	0.01
Eurosail PLC			
1.250% due 17/10/2040	195	220	0.00
		888	0.01
Total Netherlands		361,846	2.39
NEW ZEALAND			
SOVEREIGN ISSUES			
Auckland Council			
1.000% due 19/01/2027	6,000	7,140	0.05
New Zealand Government International Bond			
2.000% due 20/09/2025	NZD 1,106	781	0.01
4.500% due 15/04/2027	2,440	1,975	0.01
5.500% due 15/04/2023	9,063	6,675	0.04
6.000% due 15/05/2021	15,005	10,143	0.07
Total New Zealand		26,714	0.18
NORWAY			
CORPORATE BONDS & NOTES			
DNB Boligkreditt A/S			
2.500% due 28/03/2022	$ 26,700	27,583	0.18
3.250% due 28/06/2023	4,600	4,960	0.04
Sparebanken Soer Boligkreditt A/S			
0.250% due 22/03/2021	€ 2,600	2,934	0.02
		35,477	0.24
SOVEREIGN ISSUES			
Kommunalbanken A/S			
0.625% due 20/04/2026	600	709	0.00
5.250% due 15/07/2024	AUD 3,300	2,679	0.02
Norway Government International Bond			
1.750% due 13/03/2025	NOK 86,700	9,594	0.06
1.750% due 17/02/2027	1,100	124	0.00

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
		24,388	0.16
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
		183,494	1.21
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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
Oversea-Chinese Banking Corp. Ltd.			
0.836% due 17/05/2021	13,700	13,710	0.09
PSA Treasury Pte. Ltd.			
2.500% due 12/04/2026	200	214	0.00
Temasek Financial Ltd.			
0.500% due 01/03/2022	€ 750	848	0.01
United Overseas Bank Ltd.			
0.250% due 09/03/2021	100	113	0.00
		36,286	0.24
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
		1,039	0.01
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
		11,818	0.08
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
		56,023	0.37
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
		3,531	0.02
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
		141,673	0.94
Total South Korea		145,204	0.96
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Driver Espana FT			
0.000% due 21/04/2028	€ 2,628	$ 2,953	0.02
		42,310	0.28
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A.			
5.875% due 24/09/2023 (g)(i)	10,000	10,951	0.07
6.000% due 29/03/2024 (g)(i)	14,800	16,416	0.11
8.875% due 14/04/2021 (g)(i)	6,600	7,681	0.05
Banco Santander S.A.			
4.375% due 14/01/2026 (g)(i)	4,600	4,688	0.03
4.379% due 12/04/2028	$ 2,600	2,907	0.02
5.250% due 29/09/2023 (g)(i)	€ 12,800	13,622	0.09
6.250% due 11/09/2021 (g)(i)	8,200	8,843	0.06
CaixaBank S.A.			
1.750% due 24/10/2023	10,200	11,673	0.08
Merlin Properties Socimi S.A.			
1.750% due 26/05/2025	6,200	6,940	0.04
		83,721	0.55
NON-AGENCY MORTGAGE-BACKED SECURITIES			
AyT Hipotecario Mixto FTA			
0.000% due 20/01/2043	1,139	1,245	0.01
Fondo de Titulizacion de Activos Santander Hipotecario			
0.000% due 15/07/2042	1,594	1,773	0.01
0.000% due 18/01/2049	802	883	0.01
Fondo de Titulizacion de Activos UCI			
0.000% due 15/09/2041	1,361	1,504	0.01
IM Pastor Fondo de Tituzacion Hipotecaria			
0.000% due 22/09/2041	4	5	0.00
TDA Mixto Fondo de Titulizacion de Activos			
0.000% due 28/06/2032	42	47	0.00
		5,457	0.04
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
1.571% due 30/04/2029	800	982	0.01
Spain Government International Bond			
0.250% due 30/07/2024 (k)	52,250	59,813	0.40
0.500% due 30/04/2030	6,100	6,921	0.05
1.250% due 31/10/2030	163,670	198,394	1.31
1.400% due 30/07/2028	97,750	120,130	0.79
1.450% due 31/10/2027	700	860	0.01
1.450% due 30/04/2029	30,042	37,086	0.24
1.500% due 30/04/2027	600	739	0.00
1.600% due 30/04/2025	35	43	0.00
1.950% due 30/04/2026	400	501	0.00
2.150% due 31/10/2025	2,050	2,577	0.02
2.700% due 31/10/2048 (k)	10,300	15,649	0.10
5.250% due 06/04/2029 (k)	£ 800	1,293	0.01
		502,323	3.32
Total Spain		633,811	4.19
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
European Bank for Reconstruction & Development			
0.500% due 01/09/2023	AUD 5,400	3,679	0.02
0.500% due 21/12/2023	4,400	2,991	0.02
European Investment Bank			
0.000% due 16/04/2025	€ 200	228	0.00
0.500% due 10/08/2023	AUD 10,200	7,004	0.05
6.000% due 07/12/2028	£ 53	95	0.00
European Stability Mechanism			
0.000% due 17/01/2022 (d)	€ 600	679	0.01
Total Supranational		14,676	0.10

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SWEDEN			
CORPORATE BONDS & NOTES			
Akelius Residential Property AB			
3.375% due 23/09/2020	€ 600	$ 678	0.00
Lansforsakringar Hypotek AB			
1.500% due 18/03/2021	10,600	12,069	0.08
Stadshypotek AB			
2.500% due 05/04/2022	$ 30,350	31,436	0.21
Total Sweden		44,183	0.29
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse AG			
0.750% due 17/09/2021	€ 4,600	5,233	0.03
1.750% due 15/01/2021	4,000	4,544	0.03
2.100% due 12/11/2021	$ 10,950	11,181	0.07
3.000% due 29/10/2021	25,900	26,780	0.18
6.500% due 08/08/2023 (i)	23,106	25,328	0.17
Credit Suisse Group AG			
3.869% due 12/01/2029	12,050	13,313	0.09
4.194% due 01/04/2031	1,600	1,829	0.01
7.500% due 17/07/2023 (g)(i)	2,400	2,495	0.02
UBS AG			
2.450% due 01/12/2020	10,100	10,166	0.07
5.125% due 15/05/2024 (i)	9,350	10,176	0.07
7.625% due 17/08/2022 (i)	1,925	2,148	0.01
UBS Group AG			
0.311% due 20/09/2022	€ 800	899	0.01
2.950% due 24/09/2020	$ 8,500	8,548	0.05
6.875% due 22/03/2021 (g)(i)	1,200	1,218	0.01
Total Switzerland		123,858	0.82
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
First Abu Dhabi Bank PJSC			
2.126% due 16/04/2022	16,500	16,527	0.11
3.000% due 30/03/2022	1,600	1,649	0.01
		18,176	0.12
SOVEREIGN ISSUES			
Emirate of Abu Dhabi Government International Bond			
2.500% due 11/10/2022	400	414	0.00
3.125% due 11/10/2027	20,100	22,018	0.15
3.125% due 16/04/2030	9,700	10,712	0.07
3.875% due 16/04/2050	7,800	9,249	0.06
		42,393	0.28
Total United Arab Emirates		60,569	0.40
UNITED KINGDOM			
ASSET-BACKED SECURITIES			
Bumper UK Finance PLC			
0.668% due 20/12/2028	£ 24,200	29,813	0.20
CORPORATE BONDS & NOTES			
Annington Funding PLC			
1.650% due 12/07/2024	€ 100	115	0.00
AstraZeneca PLC			
1.051% due 17/08/2023	$ 900	901	0.01
Barclays Bank PLC			
7.625% due 21/11/2022 (i)	57,579	62,718	0.41
Barclays PLC			
1.766% due 16/05/2024	6,800	6,740	0.04
1.822% due 15/02/2023	19,400	19,351	0.13
2.000% due 07/02/2028	€ 2,400	2,647	0.02
2.558% due 10/08/2021	$ 8,300	8,429	0.06
3.125% due 17/01/2024	£ 800	1,029	0.01
3.200% due 10/08/2021	$ 2,600	2,660	0.02
3.250% due 12/01/2021	1,300	1,318	0.01
3.250% due 12/02/2027	£ 600	789	0.01
3.250% due 17/01/2033	6,100	7,972	0.05
3.650% due 16/03/2025	$ 7,500	8,149	0.05
3.684% due 10/01/2023	2,000	2,077	0.01
3.932% due 07/05/2025	6,200	6,702	0.04
4.338% due 16/05/2024	1,200	1,293	0.01
4.375% due 12/01/2026	700	791	0.01
4.610% due 15/02/2023	27,500	28,962	0.19
4.836% due 09/05/2028	$ 6,800	$ 7,428	0.05
4.950% due 10/01/2047	4,000	5,275	0.04
4.972% due 16/05/2029	18,700	21,924	0.15
5.200% due 12/05/2026	600	671	0.00
6.375% due 15/12/2025 (g)(i)	£ 2,300	2,682	0.02
7.125% due 15/06/2025 (g)(i)	3,900	4,778	0.03
7.750% due 15/09/2023 (g)(i)	$ 1,000	1,017	0.01
8.000% due 15/12/2020 (g)(i)	€ 10,850	12,253	0.08
8.000% due 15/06/2024 (g)(i)	$ 23,100	23,950	0.16
BG Energy Capital PLC			
4.000% due 15/10/2021	200	207	0.00
British Telecommunications PLC			
1.125% due 10/03/2023	€ 9,800	11,230	0.07
9.625% due 15/12/2030	$ 708	1,156	0.01
Clydesdale Bank PLC			
0.762% due 22/03/2024	£ 12,000	14,950	0.10
FCE Bank PLC			
1.528% due 09/11/2020	€ 200	223	0.00
1.875% due 24/06/2021	500	551	0.00
Frontier Finance PLC			
8.000% due 23/03/2022	£ 14,700	18,783	0.12
Grainger PLC			
3.375% due 24/04/2028	1,400	1,827	0.01
HSBC Holdings PLC			
0.570% due 04/12/2021	€ 5,900	6,639	0.04
0.968% due 11/09/2021	$ 27,400	27,413	0.18
1.386% due 18/05/2024	6,600	6,551	0.04
2.650% due 05/01/2022	100	103	0.00
2.848% due 04/06/2031	9,900	10,132	0.07
2.950% due 25/05/2021	7,300	7,453	0.05
3.000% due 22/07/2028	£ 11,900	15,607	0.10
3.803% due 11/03/2025	$ 1,900	2,053	0.01
3.950% due 18/05/2024	800	860	0.01
3.973% due 22/05/2030	21,700	24,107	0.16
4.041% due 13/03/2028	2,200	2,433	0.02
4.583% due 19/06/2029	18,000	20,810	0.14
4.950% due 31/03/2030	2,900	3,493	0.02
6.750% due 11/09/2028	£ 4,200	6,669	0.04
Imperial Brands Finance PLC			
3.750% due 21/07/2022	$ 700	731	0.01
Lloyds Bank PLC			
0.435% due 03/02/2023	£ 3,600	4,450	0.03
2.125% due 24/07/2022	$ 43,800	45,245	0.30
4.000% due 29/09/2020	€ 700	795	0.01
4.875% due 30/03/2027	£ 18,000	28,247	0.19
5.125% due 07/03/2025	300	446	0.00
6.000% due 08/02/2029	150	263	0.00
Lloyds Banking Group PLC			
0.500% due 12/11/2025	€ 4,100	4,507	0.03
3.574% due 07/11/2028	$ 11,670	12,692	0.08
3.870% due 09/07/2025	8,975	9,761	0.06
4.050% due 16/08/2023	5,200	5,657	0.04
4.375% due 22/03/2028	4,750	5,515	0.04
4.450% due 08/05/2025	2,300	2,603	0.02
4.500% due 04/11/2024	1,125	1,231	0.01
4.582% due 10/12/2025	12,240	13,607	0.09
4.650% due 24/03/2026	17,000	18,935	0.13
7.500% due 27/06/2024 (g)(i)	1,288	1,339	0.01
7.500% due 27/09/2025 (g)(i)	7,965	8,269	0.05
7.625% due 27/06/2023 (g)(i)	£ 300	380	0.00
7.875% due 27/06/2029 (g)(i)	4,780	6,585	0.04
Mondi Finance PLC			
3.375% due 28/09/2020	€ 600	678	0.00
Nationwide Building Society			
1.700% due 13/02/2023	$ 11,700	12,059	0.08
2.000% due 27/01/2023	23,300	24,015	0.16
3.960% due 18/07/2030	18,568	20,913	0.14
4.000% due 14/09/2026	2,100	2,273	0.02
4.363% due 01/08/2024	11,200	12,127	0.08
5.750% due 20/06/2027 (g)(i)	£ 7,800	9,699	0.06
5.875% due 20/12/2024 (g)(i)	200	248	0.00
NatWest Markets PLC			
0.498% due 27/09/2021	€ 3,900	4,403	0.03
0.625% due 02/03/2022	7,000	7,839	0.05
1.000% due 28/05/2024	7,721	8,649	0.06
RAC Bond Co. PLC			
4.565% due 06/05/2046	£ 4,190	5,290	0.04
Reckitt Benckiser Treasury Services PLC			
0.857% due 24/06/2022	$ 600	599	0.00
2.375% due 24/06/2022	11,000	11,336	0.08
Royal Bank of Scotland Group PLC			
0.750% due 15/11/2025	€ 19,300	$ 21,280	0.14
1.862% due 15/05/2023	$ 10,300	10,308	0.07
2.000% due 08/03/2023	€ 6,400	7,316	0.05
2.000% due 04/03/2025	1,600	1,856	0.01
2.500% due 22/03/2023	1,700	1,990	0.01
2.875% due 19/09/2026	£ 400	514	0.00
3.498% due 15/05/2023	$ 8,900	9,243	0.06
3.754% due 01/11/2029	4,600	4,764	0.03
3.875% due 12/09/2023	5,000	5,394	0.04
4.269% due 22/03/2025	6,900	7,509	0.05
4.445% due 08/05/2030	4,175	4,847	0.03
4.519% due 25/06/2024	200	217	0.00
5.076% due 27/01/2030	19,200	23,087	0.15
6.000% due 19/12/2023	900	1,009	0.01
6.000% due 29/12/2025 (g)(i)	10,900	11,069	0.07
6.100% due 10/06/2023	9,414	10,426	0.07
7.500% due 10/08/2020 (g)(i)	12,200	12,249	0.08
8.000% due 10/08/2025 (g)(i)	3,000	3,318	0.02
8.625% due 15/08/2021 (g)(i)	6,800	7,085	0.05
Santander UK Group Holdings PLC			
0.391% due 28/02/2025	€ 21,800	23,811	0.16
2.875% due 05/08/2021	$ 10,300	10,533	0.07
2.920% due 08/05/2026	£ 2,600	3,351	0.02
3.373% due 05/01/2024	$ 7,000	7,346	0.05
3.571% due 10/01/2023	4,405	4,573	0.03
4.750% due 15/09/2025	600	653	0.00
4.796% due 15/11/2024	19,100	21,151	0.14
7.375% due 24/06/2022 (g)(i)	£ 3,900	4,940	0.03
Santander UK PLC			
0.615% due 12/02/2027	16,900	20,780	0.14
1.052% due 15/11/2021	$ 10,700	10,760	0.07
3.750% due 15/11/2021	11,200	11,674	0.08
4.250% due 12/04/2021	€ 5,600	6,514	0.04
5.000% due 07/11/2023	$ 1,338	1,462	0.01
5.750% due 02/03/2026	£ 300	476	0.00
Society of Lloyd's			
4.750% due 30/10/2024	650	844	0.01
Standard Chartered PLC			
1.510% due 10/09/2022	$ 500	501	0.00
2.285% due 20/01/2023	300	300	0.00
Tesco Corporate Treasury Services PLC			
1.375% due 24/10/2023	€ 9,200	10,559	0.07
Tesco Property Finance PLC			
5.411% due 13/07/2044	£ 1,138	1,863	0.01
5.661% due 13/10/2041	588	981	0.01
5.744% due 13/04/2040	578	961	0.01
5.801% due 13/10/2040	7,345	12,331	0.08
Virgin Media Secured Finance PLC			
4.875% due 15/01/2027	8,100	10,467	0.07
5.000% due 15/04/2027	5,900	7,607	0.05
Vodafone Group PLC			
4.375% due 30/05/2028	$ 100	119	0.00
Yorkshire Building Society			
1.250% due 11/06/2021	€ 200	228	0.00
		1,035,523	6.84
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Aggregator of Loans Backed by Assets PLC			
1.976% due 24/04/2049	£ 7,063	8,741	0.06
Alba PLC			
0.000% due 15/12/2038	€ 143	152	0.00
0.363% due 15/12/2038	£ 6,544	7,549	0.05
0.405% due 21/11/2037	923	1,062	0.01
Albion PLC			
0.973% due 17/08/2062	8,745	10,821	0.07
Brass PLC			
1.013% due 16/11/2066	9,875	12,230	0.08
Business Mortgage Finance PLC			
2.292% due 15/02/2041	74	89	0.00
Canada Square Funding PLC			
1.613% due 17/10/2051	24,600	30,388	0.20
Dukinfield PLC			
1.292% due 15/08/2045	10,179	12,578	0.08
Eurohome UK Mortgages PLC			
0.343% due 15/06/2044	24	29	0.00
Eurosail PLC			
0.000% due 10/12/2044	€ 185	206	0.00
0.000% due 15/12/2044	200	215	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.000% due 13/03/2045	€ 509	$ 532	0.00
0.362% due 10/06/2044	£ 1,054	1,299	0.01
0.362% due 10/12/2044	370	452	0.00
0.893% due 13/09/2045	1,485	1,761	0.01
1.143% due 13/06/2045	73	89	0.00
Feldspar PLC			
0.893% due 15/09/2045	1,483	1,824	0.01
Finsbury Square PLC			
0.000% due 16/06/2070 (b)	10,400	12,863	0.09
0.878% due 12/09/2065	5,874	7,255	0.05
1.105% due 16/12/2069	9,582	11,829	0.08
1.125% due 16/09/2069	24,851	30,656	0.20
1.148% due 12/09/2068	26,994	33,348	0.22
1.166% due 16/06/2069	337	416	0.00
Friary No. 6 PLC			
0.987% due 21/11/2067	11,099	13,758	0.09
Gosforth Funding PLC			
0.197% due 15/02/2058	€ 922	1,035	0.01
Great Hall Mortgages PLC			
0.000% due 18/06/2038	707	783	0.01
0.000% due 18/03/2039	573	636	0.00
0.412% due 18/03/2039	£ 4,670	5,282	0.04
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	58,902	72,761	0.48
Holmes Master Issuer PLC			
0.948% due 15/10/2054	743	918	0.01
Lanark Master Issuer PLC			
0.170% due 22/12/2054	€ 389	436	0.00
Ludgate Funding PLC			
0.000% due 01/01/2061	673	703	0.01
Mansard Mortgages PLC			
0.843% due 15/12/2049	£ 10,670	12,748	0.08
Newgate Funding PLC			
0.000% due 01/12/2050	€ 2,913	2,839	0.02
0.242% due 15/12/2050	975	1,054	0.01
0.437% due 01/12/2050	£ 521	581	0.00
0.620% due 01/12/2050	723	843	0.01
0.892% due 15/12/2050	€ 2,903	2,996	0.02
1.142% due 15/12/2050	5,066	5,335	0.04
1.193% due 15/12/2050	£ 3,643	4,195	0.03
1.443% due 15/12/2050	3,245	3,696	0.02
Oncilla Mortgage Funding PLC			
1.598% due 12/12/2043	8,868	10,986	0.07
Paragon Mortgages PLC			
0.000% due 15/06/2041	€ 465	502	0.00
0.612% due 15/11/2038	$ 36	35	0.00
0.908% due 15/01/2039	£ 12,508	14,762	0.10
1.351% due 15/05/2045	21,537	26,392	0.17
Residential Mortgage Securities PLC			
0.982% due 20/03/2050	3,353	4,126	0.03
1.132% due 20/12/2046	10,374	12,818	0.09
1.923% due 15/06/2046	18	22	0.00
Resloc UK PLC			
0.353% due 15/12/2043	79	91	0.00
0.413% due 15/12/2043	3,737	4,186	0.03
0.473% due 15/12/2043	$ 197	188	0.00
Ripon Mortgages PLC			
1.056% due 20/08/2056	£ 38,535	47,456	0.31
RMAC PLC			
0.898% due 12/06/2046	29,774	36,386	0.24
1.168% due 12/06/2046	16,142	19,741	0.13
RMAC Securities PLC			
0.000% due 12/06/2044	€ 1,216	1,236	0.01
0.348% due 12/06/2044	£ 520	598	0.00
Rochester Financing PLC			
1.458% due 18/06/2045	2,870	3,547	0.02
Silverstone Master Issuer PLC			
0.077% due 21/01/2070	€ 285	320	0.00
0.207% due 21/01/2070	418	469	0.00
1.679% due 21/01/2070	$ 161	161	0.00
Southern Pacific Financing PLC			
0.462% due 10/03/2044	£ 587	683	0.00
Towd Point Mortgage Funding PLC			
1.392% due 20/07/2045	33,543	41,339	0.27
1.677% due 20/10/2051	28,487	35,205	0.23
Twin Bridges PLC			
1.148% due 12/12/2052	11,039	13,589	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Uropa Securities PLC			
0.402% due 10/06/2059	£ 3,700	$ 4,352	0.03
0.552% due 10/06/2059	900	1,015	0.01
0.752% due 10/06/2059	703	811	0.01
0.866% due 10/10/2040	87	101	0.00
0.952% due 10/06/2059	752	850	0.01
Warwick Finance Residential Mortgages PLC			
0.000% due 21/12/2049 (d)	1	2,786	0.02
0.982% due 21/12/2049	60,140	73,615	0.49
1.682% due 21/12/2049	7,280	8,849	0.06
2.182% due 21/12/2049	3,640	4,413	0.03
2.682% due 21/12/2049	2,080	2,510	0.02
3.182% due 21/12/2049	2,080	2,474	0.02
		693,597	4.59
	SHARES		
PREFERRED SECURITIES			
Nationwide Building Society			
10.250%	34,271	6,627	0.04
	PAR (000S)		
SOVEREIGN ISSUES			
United Kingdom Gilt			
0.625% due 22/10/2050	£ 19,560	24,124	0.16
0.750% due 22/07/2023	105	133	0.00
1.750% due 07/09/2022	25	32	0.00
1.750% due 22/01/2049	30,050	47,960	0.32
4.250% due 07/06/2032	200	362	0.00
		72,611	0.48
Total United Kingdom		1,838,171	12.15
UNITED STATES			
ASSET-BACKED SECURITIES			
Accredited Mortgage Loan Trust			
0.445% due 25/09/2036	$ 4,700	4,522	0.03
ACE Securities Corp. Home Equity Loan Trust			
0.245% due 25/10/2036	5	3	0.00
0.315% due 25/12/2036	7,823	4,682	0.03
0.335% due 25/07/2036	2,362	1,085	0.01
0.980% due 25/01/2035	898	866	0.01
1.085% due 25/12/2034	1,282	1,216	0.01
1.085% due 25/08/2035	6,600	6,346	0.04
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.685% due 25/09/2035	1,301	1,299	0.01
1.235% due 25/11/2034	771	745	0.01
Amortizing Residential Collateral Trust			
0.885% due 25/10/2031	47	45	0.00
AMRESCO Residential Securities Corp. Mortgage Loan Trust			
1.125% due 25/06/2029	47	43	0.00
Argent Securities Trust			
0.335% due 25/07/2036	4,482	3,797	0.03
Asset-Backed Funding Certificates Trust			
0.885% due 25/06/2034	335	323	0.00
Bear Stearns Asset-Backed Securities Trust			
0.595% due 25/02/2036	5,394	5,623	0.04
0.825% due 25/12/2034	29	28	0.00
0.845% due 25/10/2032	14	14	0.00
1.185% due 25/10/2037	1,616	1,608	0.01
1.185% due 25/11/2042	30	28	0.00
1.190% due 25/06/2035	1,708	1,657	0.01
1.235% due 25/08/2037	3,182	2,813	0.02
CIT Mortgage Loan Trust			
1.535% due 25/10/2037	6,603	6,599	0.04
1.635% due 25/10/2037 ^	2,289	2,298	0.02
Citigroup Mortgage Loan Trust			
0.245% due 25/07/2045	85	68	0.00
5.764% due 25/01/2037 ^	167	106	0.00
6.750% due 25/05/2036	1,819	1,243	0.01
Citigroup Mortgage Loan Trust, Inc.			
0.445% due 25/06/2037	7,300	6,847	0.05
Countrywide Asset-Backed Certificates			
0.325% due 25/06/2037	2,160	1,924	0.01
0.325% due 25/07/2037	1,170	1,026	0.01
0.325% due 25/08/2037	7,685	7,515	0.05
0.385% due 25/09/2047 ^	3,262	2,419	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.405% due 25/08/2037	$ 15,000	$ 12,477	0.08
0.405% due 25/09/2037 ^	932	794	0.01
0.405% due 25/06/2047	20,300	18,853	0.12
0.505% due 25/05/2047 ^	10,013	6,022	0.04
0.525% due 25/12/2036 ^	160	107	0.00
1.235% due 25/11/2034	208	207	0.00
Countrywide Asset-Backed Certificates Trust			
0.445% due 25/09/2046	3,500	3,091	0.02
0.645% due 25/05/2036	135	134	0.00
0.845% due 25/08/2035	4,064	3,920	0.03
1.025% due 25/10/2047	5,410	5,252	0.03
5.270% due 25/02/2035	252	255	0.00
Countrywide Asset-Backed Certificates Trust, Inc.			
0.905% due 25/07/2034	326	318	0.00
Crecera Americas LLC			
0.000% due 31/07/2022	COP 20,000,000	5,074	0.03
7.078% due 30/11/2021	CLP 4,120,528	4,764	0.03
Credit Suisse First Boston Mortgage Securities Corp.			
0.805% due 25/01/2032	$ 28	26	0.00
Credit-Based Asset Servicing & Securitization Trust			
0.245% due 25/11/2036	21	13	0.00
Delta Funding Home Equity Loan Trust			
0.825% due 15/08/2030	19	16	0.00
EMC Mortgage Loan Trust			
0.925% due 25/05/2040	20	19	0.00
Encore Credit Receivables Trust			
1.085% due 25/01/2036	8,800	8,242	0.05
Fieldstone Mortgage Investment Trust			
0.408% due 25/11/2036	2,465	1,654	0.01
First Franklin Mortgage Loan Trust			
0.545% due 25/10/2035	1,063	1,052	0.01
Fremont Home Loan Trust			
0.320% due 25/10/2036	3,196	2,843	0.02
0.325% due 25/01/2037	3,042	1,920	0.01
1.250% due 25/06/2035	7,800	7,564	0.05
GLS Auto Receivables Trust			
3.350% due 15/08/2022	1,590	1,598	0.01
GSAA Home Equity Trust			
0.415% due 25/04/2047	440	262	0.00
0.425% due 25/06/2036	3,650	1,646	0.01
0.485% due 25/03/2037	372	207	0.00
0.485% due 25/05/2047	188	142	0.00
GSAMP Trust			
0.315% due 25/12/2046	3,607	2,133	0.01
0.325% due 25/12/2036	7,179	4,096	0.03
0.415% due 25/12/2046	9,064	5,462	0.04
0.635% due 25/11/2035	5,480	5,159	0.03
Home Equity Asset Trust			
0.465% due 25/08/2036	792	778	0.01
0.885% due 25/12/2033	26	26	0.00
1.105% due 25/02/2033	2	2	0.00
Home Equity Mortgage Loan Asset-Backed Trust			
0.345% due 25/11/2036	10,064	7,866	0.05
0.505% due 25/04/2037	4,679	4,045	0.03
Home Equity Mortgage Trust			
6.000% due 25/01/2037 ^	512	283	0.00
HSI Asset Securitization Corp. Trust			
0.455% due 25/02/2036	3,700	3,534	0.02
JPMorgan Mortgage Acquisition Trust			
0.295% due 25/08/2036	3,922	2,967	0.02
0.315% due 25/08/2036	2,469	2,408	0.02
0.455% due 25/08/2036	8,000	6,947	0.05
Lehman ABS Mortgage Loan Trust			
0.275% due 25/06/2037	127	95	0.00
Lehman XS Trust			
0.335% due 25/04/2037 ^	35	36	0.00
Long Beach Mortgage Loan Trust			
0.335% due 25/05/2036	5,049	3,415	0.02
0.745% due 25/10/2034	538	470	0.00
1.460% due 25/02/2035	13,000	12,548	0.08
MASTR Asset-Backed Securities Trust			
0.285% due 25/08/2036	5,581	2,443	0.02
MASTR Specialized Loan Trust			
1.285% due 25/06/2043	41	40	0.00
Merrill Lynch Mortgage Investors Trust			
0.265% due 25/09/2037	22	12	0.00
0.905% due 25/05/2036	638	621	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Morgan Stanley ABS Capital, Inc. Trust			
0.245% due 25/05/2037	$ 342	$ 294	0.00
0.310% due 25/07/2036	747	655	0.00
0.315% due 25/01/2037	3,298	1,854	0.01
0.325% due 25/10/2036	3,837	2,001	0.01
0.345% due 25/09/2036	5,270	2,793	0.02
0.435% due 25/04/2036	6,983	5,332	0.04
2.085% due 25/02/2047	2,061	1,824	0.01
2.435% due 25/03/2033	87	82	0.00
Morgan Stanley Home Equity Loan Trust			
0.355% due 25/04/2037	4,706	3,096	0.02
0.415% due 25/04/2037	14,387	9,536	0.06
Morgan Stanley IXIS Real Estate Capital Trust			
0.235% due 25/11/2036	2	1	0.00
Morgan Stanley Mortgage Loan Trust			
0.415% due 25/02/2037	234	97	0.00
0.545% due 25/04/2037	377	178	0.00
5.750% due 25/04/2037 ^	139	88	0.00
6.000% due 25/02/2037 ^	228	176	0.00
New Century Home Equity Loan Trust			
0.920% due 25/06/2035	8,389	8,297	0.06
3.556% due 20/06/2031	265	262	0.00
NovaStar Mortgage Funding Trust			
0.355% due 25/01/2037	1,589	724	0.01
0.725% due 25/05/2036	3,000	2,631	0.02
Option One Mortgage Loan Trust			
0.325% due 25/01/2037	966	692	0.00
0.325% due 25/03/2037	3,956	3,237	0.02
0.405% due 25/04/2037	5,245	4,049	0.03
0.405% due 25/05/2037	6,548	4,632	0.03
0.865% due 25/11/2034	71	65	0.00
0.920% due 25/08/2035	709	699	0.00
Ownit Mortgage Loan Trust			
0.335% due 25/05/2037	2,210	1,843	0.01
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.665% due 25/08/2035	861	858	0.01
RAAC Trust			
0.525% due 25/08/2036	122	121	0.00
0.585% due 25/06/2047	56	56	0.00
Renaissance Home Equity Loan Trust			
0.885% due 25/08/2032	1	1	0.00
5.340% due 25/01/2037	15,713	7,548	0.05
Residential Asset Mortgage Products Trust			
0.405% due 25/12/2036	1,600	1,548	0.01
0.745% due 25/06/2032	48	44	0.00
0.865% due 25/12/2035	5,279	4,501	0.03
Saxon Asset Securities Trust			
0.385% due 25/05/2047	12,394	11,081	0.07
0.495% due 25/09/2037	4,286	4,038	0.03
0.505% due 25/09/2047	2,672	2,660	0.02
Securitized Asset-Backed Receivables LLC Trust			
0.245% due 25/12/2036 ^	91	28	0.00
0.315% due 25/05/2037 ^	232	186	0.00
0.735% due 25/10/2035	2,208	2,058	0.01
SG Mortgage Securities Trust			
0.345% due 25/07/2036	3,407	1,041	0.01
SLM Student Loan Trust			
0.192% due 15/12/2033	€ 1,463	1,573	0.01
SoFi Consumer Loan Program LLC			
2.500% due 26/05/2026	$ 15	15	0.00
Soundview Home Loan Trust			
0.335% due 25/03/2037	891	836	0.01
0.355% due 25/07/2037	2,765	2,440	0.02
0.365% due 25/07/2037	232	215	0.00
0.385% due 25/06/2037	8,783	6,934	0.05
0.395% due 25/06/2037	16,940	12,843	0.09
0.435% due 25/11/2036	6,900	6,132	0.04
0.455% due 25/12/2036	11,800	10,780	0.07
1.085% due 25/10/2037	7,365	6,152	0.04
Specialty Underwriting & Residential Finance Trust			
0.785% due 25/12/2036	603	580	0.00
Structured Asset Securities Corp. Mortgage Loan Trust			
0.320% due 25/07/2036	966	931	0.01
1.673% due 25/04/2035	17	16	0.00
Terwin Mortgage Trust			
0.397% due 25/08/2037 ^	243	104	0.00
1.125% due 25/11/2033	2	2	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Upstart Securitization Trust			
4.997% due 20/08/2025	$ 638	$ 636	0.00
Utah State Board of Regents			
0.918% due 25/01/2057	104	102	0.00
0.935% due 25/09/2056	97	94	0.00
WaMu Asset-Backed Certificates WaMu Trust			
0.335% due 25/01/2037	3,537	2,979	0.02
Washington Mutual Asset-Backed Certificates Trust			
0.245% due 25/10/2036	60	29	0.00
Wells Fargo Home Equity Asset-Backed Securities Trust			
0.415% due 25/01/2037	7,500	6,485	0.04
		371,431	2.45
CORPORATE BONDS & NOTES			
AbbVie, Inc.			
1.500% due 15/11/2023	€ 1,000	1,162	0.01
3.250% due 01/10/2022	$ 4,900	5,138	0.03
3.375% due 15/09/2020	1,000	1,006	0.01
3.375% due 14/11/2021	100	104	0.00
3.750% due 14/11/2023	5,700	6,199	0.04
4.250% due 14/11/2028	100	117	0.00
5.000% due 15/12/2021	3,700	3,888	0.03
Air Lease Corp.			
4.250% due 01/02/2024	9,600	9,885	0.07
Ally Financial, Inc.			
7.500% due 15/09/2020	300	303	0.00
8.000% due 01/11/2031	300	388	0.00
Amazon.com, Inc.			
3.150% due 22/08/2027	100	115	0.00
American Express Co.			
0.997% due 20/05/2022	13,900	13,927	0.09
2.750% due 20/05/2022	10,400	10,801	0.07
3.375% due 17/05/2021	8,800	9,006	0.06
American International Group, Inc.			
6.400% due 15/12/2020	1,350	1,386	0.01
American Tower Corp.			
1.375% due 04/04/2025	€ 200	232	0.00
1.950% due 22/05/2026	5,400	6,452	0.04
2.950% due 15/01/2025	$ 14,600	15,891	0.11
3.450% due 15/09/2021	600	621	0.00
3.800% due 15/08/2029	7,400	8,391	0.06
Amgen, Inc.			
3.875% due 15/11/2021	994	1,032	0.01
Anheuser-Busch Cos. LLC			
4.900% due 01/02/2046	150	184	0.00
Anheuser-Busch InBev Finance, Inc.			
3.700% due 01/02/2024	2,900	3,192	0.02
Anthem, Inc.			
2.500% due 21/11/2020	100	101	0.00
4.101% due 01/03/2028	900	1,056	0.01
Apple, Inc.			
2.900% due 12/09/2027	100	112	0.00
AT&T, Inc.			
0.520% due 05/09/2023	€ 100	112	0.00
1.100% due 01/06/2021	$ 25,800	25,933	0.17
1.498% due 12/06/2024	15,400	15,436	0.10
1.800% due 05/09/2026	€ 13,200	15,516	0.10
2.169% due 15/07/2021	$ 32,700	32,972	0.22
2.300% due 01/06/2027	6,000	6,221	0.04
2.750% due 01/06/2031	8,600	8,975	0.06
3.850% due 01/06/2060	8,900	9,540	0.06
Aviation Capital Group LLC			
4.125% due 01/08/2025	23,200	20,834	0.14
7.125% due 15/10/2020	21,284	21,390	0.14
Bank of America Corp.			
0.519% due 04/05/2023	€ 1,400	1,575	0.01
2.328% due 01/10/2021	$ 19,100	19,179	0.13
2.369% due 21/07/2021	4,000	4,004	0.03
3.004% due 20/12/2023	3,023	3,177	0.02
3.864% due 23/07/2024	100	108	0.00
Bayer U.S. Finance LLC			
0.927% due 25/06/2021	5,500	5,494	0.04
1.323% due 15/12/2023	10,200	10,175	0.07
3.875% due 15/12/2023	5,300	5,818	0.04
4.250% due 15/12/2025	5,200	5,979	0.04
4.375% due 15/12/2028	4,300	5,029	0.03
Berkshire Hathaway, Inc.			
0.250% due 17/01/2021	€ 200	225	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Blackstone Holdings Finance Co. LLC			
5.000% due 15/06/2044	$ 900	$ 1,111	0.01
BMW U.S. Capital LLC			
0.934% due 13/08/2021	2,900	2,885	0.02
1.850% due 15/09/2021	3,000	3,028	0.02
2.000% due 11/04/2021	4,000	4,036	0.03
3.400% due 13/08/2021	9,700	9,961	0.07
BP Capital Markets America, Inc.			
2.750% due 10/05/2023	700	740	0.01
3.224% due 14/04/2024	50	54	0.00
3.790% due 06/02/2024	4,600	5,026	0.03
4.500% due 01/10/2020	100	101	0.00
Bristol-Myers Squibb Co.			
3.250% due 15/08/2022	1,800	1,901	0.01
British Airways Pass-Through Trust			
3.300% due 15/06/2034	6,291	5,699	0.04
Broadcom Corp.			
2.650% due 15/01/2023	800	830	0.01
Broadcom, Inc.			
3.459% due 15/09/2026	100	107	0.00
4.250% due 15/04/2026	100	111	0.00
Campbell Soup Co.			
3.300% due 15/03/2021	6,300	6,408	0.04
CenterPoint Energy Resources Corp.			
3.550% due 01/04/2023	4,100	4,371	0.03
CenterPoint Energy, Inc.			
3.600% due 01/11/2021	1,900	1,974	0.01
Charter Communications Operating LLC			
2.337% due 01/02/2024	7,700	7,729	0.05
3.750% due 15/02/2028	10,900	11,901	0.08
4.464% due 23/07/2022	23,500	25,074	0.17
4.500% due 01/02/2024	3,800	4,207	0.03
5.125% due 01/07/2049	600	694	0.00
6.384% due 23/10/2035	24,300	32,178	0.21
CIT Group, Inc.			
4.125% due 09/03/2021	3,100	3,107	0.02
Citibank N.A.			
0.977% due 20/05/2022	22,100	22,143	0.15
2.844% due 20/05/2022	11,750	11,984	0.08
Citigroup, Inc.			
1.500% due 24/07/2026	€ 200	233	0.00
2.700% due 30/03/2021	$ 12,100	12,298	0.08
CNH Industrial Capital LLC			
4.375% due 06/11/2020	2,200	2,221	0.01
Comcast Corp.			
1.849% due 15/04/2024	12,400	12,433	0.08
Commonwealth Edison Co.			
3.400% due 01/09/2021	200	205	0.00
Conagra Brands, Inc.			
4.300% due 01/05/2024	5,200	5,754	0.04
CRH America Finance, Inc.			
3.950% due 04/04/2028	600	659	0.00
Crown Castle International Corp.			
4.300% due 15/02/2029	2,500	2,901	0.02
CVS Health Corp.			
3.350% due 09/03/2021	3,824	3,900	0.03
3.700% due 09/03/2023	5,600	6,016	0.04
Daimler Finance North America LLC			
1.292% due 15/02/2022	3,300	3,262	0.02
2.000% due 06/07/2021	500	504	0.00
Dell International LLC			
4.420% due 15/06/2021	7,500	7,710	0.05
Delta Air Lines Pass-Through Trust			
6.821% due 10/02/2024	5,035	4,945	0.03
Discover Bank			
4.200% due 08/08/2023	2,700	2,950	0.02
4.650% due 13/09/2028	4,900	5,635	0.04
Discovery Communications LLC			
3.950% due 20/03/2028	75	84	0.00
Dominion Energy Gas Holdings LLC			
0.913% due 15/06/2021	10,100	10,086	0.07
eBay, Inc.			
3.800% due 09/03/2022	100	105	0.00
Energy Transfer Operating LP			
4.500% due 15/04/2024	1,300	1,411	0.01
Entergy Arkansas LLC			
3.700% due 01/06/2024	1,100	1,213	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
EPR Properties			
4.500% due 01/06/2027	$ 1,200	$ 1,113	0.01
Equifax, Inc.			
1.262% due 15/08/2021	2,900	2,896	0.02
ERAC USA Finance LLC			
3.800% due 01/11/2025	2,500	2,647	0.02
4.500% due 16/08/2021	600	619	0.00
Fiserv, Inc.			
2.750% due 01/07/2024	5,300	5,655	0.04
3.200% due 01/07/2026	300	332	0.00
Ford Motor Credit Co. LLC			
1.227% due 24/09/2020	31,300	31,050	0.21
2.343% due 02/11/2020	500	498	0.00
3.336% due 18/03/2021	5,000	4,964	0.03
3.937% due 07/01/2021	15,400	15,171	0.10
5.750% due 01/02/2021	600	605	0.00
Fresenius Medical Care U.S. Finance, Inc.			
5.750% due 15/02/2021	200	206	0.00
GATX Corp.			
1.261% due 05/11/2021	6,400	6,314	0.04
General Mills, Inc.			
1.716% due 16/04/2021	2,900	2,906	0.02
4.000% due 17/04/2025	300	339	0.00
General Motors Financial Co., Inc.			
0.152% due 26/03/2022	€ 2,100	2,261	0.02
0.422% due 10/05/2021	100	110	0.00
2.170% due 09/04/2021	$ 200	199	0.00
3.550% due 08/07/2022	2,600	2,667	0.02
Georgia-Pacific LLC			
5.400% due 01/11/2020	100	102	0.00
GLP Capital LP			
5.250% due 01/06/2025	1,500	1,636	0.01
5.300% due 15/01/2029	5,000	5,425	0.04
Goldman Sachs Group, Inc.			
0.277% due 09/09/2022	€ 100	112	0.00
0.307% due 21/04/2023	22,300	24,739	0.16
0.875% due 21/01/2030	9,400	10,363	0.07
1.562% due 15/11/2021	$ 7,600	7,623	0.05
2.875% due 03/06/2026	€ 100	125	0.00
3.850% due 08/07/2024	$ 100	110	0.00
4.223% due 01/05/2029	22,700	26,429	0.17
Goodman U.S. Finance Three LLC			
3.700% due 15/03/2028	6,600	7,147	0.05
Harley-Davidson Financial Services, Inc.			
1.284% due 02/03/2021	9,200	9,148	0.06
2.850% due 15/01/2021	600	603	0.00
HCA, Inc.			
5.375% due 01/09/2026	2,170	2,368	0.02
5.875% due 01/02/2029	500	567	0.00
Hewlett Packard Enterprise Co.			
2.093% due 05/10/2021	10,600	10,582	0.07
3.500% due 05/10/2021	1,500	1,548	0.01
Hyundai Capital America			
1.108% due 18/09/2020	11,100	11,077	0.07
International Lease Finance Corp.			
8.250% due 15/12/2020	5,000	5,119	0.03
Jackson National Life Global Funding			
2.375% due 15/09/2022	16,700	17,198	0.11
JPMorgan Chase & Co.			
3.797% due 23/07/2024	11,591	12,579	0.08
3.900% due 15/07/2025	2,500	2,830	0.02
Kilroy Realty LP			
3.450% due 15/12/2024	1,200	1,259	0.01
Kinder Morgan Energy Partners LP			
6.950% due 15/01/2038	600	806	0.01
Komatsu Finance America, Inc.			
2.118% due 11/09/2020	200	200	0.00
Kraft Heinz Foods Co.			
2.000% due 30/06/2023	€ 2,800	3,192	0.02
3.000% due 01/06/2026	$ 100	101	0.00
4.125% due 01/07/2027	£ 300	396	0.00
Lehman Brothers Holdings, Inc.			
0.000% due 25/05/2010 ^	$ 8,800	104	0.00
5.625% due 24/01/2013 ^	12,700	150	0.00
6.200% due 26/09/2014 ^	9,800	119	0.00
7.875% due 08/05/2018 ^	£ 14,000	268	0.00
McDonald's Corp.			
1.317% due 28/10/2021	$ 2,200	2,205	0.01
McKesson Corp.			
0.625% due 17/08/2021	€ 100	$ 113	0.00
Memorial Sloan-Kettering Cancer Center			
4.200% due 01/07/2055	$ 50	66	0.00
Metropolitan Life Global Funding			
1.250% due 17/09/2021	€ 500	570	0.00
Morgan Stanley			
0.122% due 09/11/2021	1,400	1,572	0.01
0.141% due 21/05/2021	800	900	0.01
0.911% due 10/06/2022	$ 30,700	30,703	0.20
0.959% due 03/02/2023 (j)	CAD 71,000	50,711	0.34
3.875% due 29/04/2024	$ 75	83	0.00
MPLX LP			
1.213% due 09/09/2021	11,600	11,511	0.08
Navient Corp.			
5.000% due 26/10/2020	1,600	1,596	0.01
5.875% due 25/03/2021	300	296	0.00
New York Life Global Funding			
2.250% due 12/07/2022	14,400	14,898	0.10
NextEra Energy Capital Holdings, Inc.			
1.080% due 25/02/2022	13,200	13,275	0.09
1.950% due 01/09/2022	26,100	26,863	0.18
Nissan Motor Acceptance Corp.			
0.833% due 15/03/2021	3,400	3,324	0.02
2.800% due 13/01/2022	4,600	4,558	0.03
3.150% due 15/03/2021	100	100	0.00
3.875% due 21/09/2023	1,200	1,203	0.01
Occidental Petroleum Corp.			
1.398% due 08/02/2021	5,700	5,616	0.04
1.684% due 13/08/2021	2,800	2,675	0.02
1.842% due 15/08/2022	8,500	7,823	0.05
2.600% due 13/08/2021	3,000	2,940	0.02
2.700% due 15/08/2022	7,100	6,623	0.04
ONEOK, Inc.			
4.350% due 15/03/2029	900	947	0.01
4.550% due 15/07/2028	4,400	4,599	0.03
Oracle Corp.			
2.800% due 08/07/2021	1,100	1,128	0.01
Penske Truck Leasing Co. LP			
3.375% due 01/02/2022	2,700	2,771	0.02
3.450% due 01/07/2024	4,800	5,084	0.03
Physicians Realty LP			
4.300% due 15/03/2027	600	626	0.00
Progress Energy, Inc.			
4.400% due 15/01/2021	300	303	0.00
Public Service Enterprise Group, Inc.			
2.650% due 15/11/2022	1,100	1,150	0.01
Raytheon Technologies Corp.			
3.100% due 15/11/2021	100	103	0.00
3.650% due 16/08/2023	467	506	0.00
Ryder System, Inc.			
2.875% due 01/06/2022	3,800	3,934	0.03
Sabine Pass Liquefaction LLC			
4.500% due 15/05/2030	8,900	9,900	0.07
5.750% due 15/05/2024	6,500	7,324	0.05
Sempra Energy			
0.763% due 15/03/2021	7,000	7,012	0.05
Southern Co.			
2.350% due 01/07/2021	500	509	0.00
2.950% due 01/07/2023	600	635	0.00
Southern Co. Gas Capital Corp.			
2.450% due 01/10/2023	1,747	1,835	0.01
3.250% due 15/06/2026	2,400	2,570	0.02
Spirit AeroSystems, Inc.			
1.113% due 15/06/2021	1,300	1,211	0.01
3.950% due 15/06/2023	3,600	3,060	0.02
Springleaf Finance Corp.			
8.250% due 15/12/2020	1,100	1,137	0.01
Sprint Communications, Inc.			
7.000% due 15/08/2020	3,500	3,519	0.02
Sprint Spectrum Co. LLC			
3.360% due 20/03/2023	719	729	0.01
4.738% due 20/09/2029	5,600	6,098	0.04
Stryker Corp.			
0.000% due 30/11/2020	€ 200	225	0.00
T-Mobile USA, Inc.			
1.500% due 15/02/2026	$ 8,700	8,721	0.06
Time Warner Cable LLC			
4.000% due 01/09/2021	$ 800	$ 821	0.01
UnitedHealth Group, Inc.			
2.750% due 15/02/2023	1,200	1,266	0.01
Verizon Communications, Inc.			
4.016% due 03/12/2029	90	108	0.00
4.329% due 21/09/2028	31,684	38,159	0.25
4.522% due 15/09/2048	1,835	2,432	0.02
4.812% due 15/03/2039	120	157	0.00
4.862% due 21/08/2046	1,586	2,157	0.01
Virginia Electric & Power Co.			
2.750% due 15/03/2023	500	526	0.00
Volkswagen Group of America Finance LLC			
1.204% due 13/11/2020	7,600	7,605	0.05
1.375% due 12/11/2021	7,300	7,279	0.05
3.875% due 13/11/2020	8,800	8,884	0.06
4.000% due 12/11/2021	6,300	6,561	0.04
Walt Disney Co.			
1.750% due 13/01/2026	5,900	6,078	0.04
2.200% due 13/01/2028	6,700	7,007	0.05
2.650% due 13/01/2031	6,200	6,585	0.04
3.500% due 13/05/2040	3,300	3,617	0.02
3.600% due 13/01/2051	4,400	4,925	0.03
Warner Media LLC			
1.950% due 15/09/2023	€ 350	408	0.00
Wells Fargo & Co.			
1.378% due 11/02/2022	$ 100	100	0.00
1.990% due 31/10/2023	33,400	33,649	0.22
2.130% due 24/01/2023	13,000	13,073	0.09
2.500% due 04/03/2021	9,400	9,532	0.06
Wells Fargo Bank N.A.			
0.989% due 27/05/2022	23,000	23,055	0.15
2.082% due 09/09/2022	3,700	3,761	0.03
2.897% due 27/05/2022	11,100	11,321	0.08
WRKCo, Inc.			
4.000% due 15/03/2028	5,100	5,719	0.04
Zimmer Biomet Holdings, Inc.			
1.066% due 19/03/2021	3,000	3,000	0.02
3.150% due 01/04/2022	8,100	8,406	0.06
3.550% due 01/04/2025	22,200	24,137	0.16
		1,321,031	8.73

LOAN PARTICIPATIONS AND ASSIGNMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CenturyLink, Inc.			
2.428% due 15/03/2027	9,444	8,932	0.06

MUNICIPAL BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
American Municipal Power, Inc., Ohio Revenue Bonds, (BABs), Series 2010			
6.270% due 15/02/2050	100	140	0.00
American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010			
7.734% due 15/02/2033	100	144	0.00
7.834% due 15/02/2041	1,700	2,773	0.02
California State General Obligation Bonds, (BABs), Series 2010			
7.700% due 01/11/2030	100	102	0.00
California State General Obligation Bonds, Series 2017			
0.962% due 01/04/2047	10,195	10,179	0.07
Chicago Transit Authority, Illinois Revenue Bonds, Series 2008			
6.899% due 01/12/2040	3,600	4,967	0.03
Iowa Tobacco Settlement Authority Revenue Bonds, Series 2005			
6.500% due 01/06/2023	770	771	0.01
Los Angeles County, California Public Works Financing Authority Revenue Bonds, (BABs), Series 2010			
7.618% due 01/08/2040	2,800	4,702	0.03
Municipal Electric Authority of Georgia Revenue Bonds, (BABs), Series 2010			
6.655% due 01/04/2057	295	434	0.00
		24,212	0.16

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Adjustable Rate Mortgage Trust			
1.335% due 25/03/2035	771	701	0.01
3.869% due 25/09/2035 ^	131	121	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
American Home Mortgage Assets Trust			
0.375% due 25/05/2046 ^	$ 445	$ 373	0.00
0.375% due 25/09/2046 ^	1,176	1,110	0.01
0.395% due 25/10/2046	94	60	0.00
2.424% due 25/11/2046	8,783	3,808	0.03
American Home Mortgage Investment Trust			
2.202% due 25/09/2035	4,694	2,824	0.02
Banc of America Funding Trust			
0.350% due 20/02/2047	1,251	1,184	0.01
3.988% due 20/10/2046 ^	160	130	0.00
4.071% due 20/11/2035 ^	168	156	0.00
4.185% due 20/01/2047 ^	209	197	0.00
4.217% due 20/02/2036	659	624	0.00
5.750% due 25/11/2035	19	19	0.00
Banc of America Mortgage Trust			
4.134% due 25/09/2033	13	12	0.00
4.467% due 25/09/2035	34	31	0.00
BCAP LLC Trust			
0.355% due 25/01/2037 ^	39	39	0.00
0.405% due 25/05/2047 ^	352	320	0.00
2.431% due 26/01/2047	655	589	0.00
3.739% due 26/02/2036	47	47	0.00
5.250% due 26/04/2037	947	736	0.01
Bear Stearns Adjustable Rate Mortgage Trust			
3.044% due 25/08/2033	98	98	0.00
3.118% due 25/05/2034	140	120	0.00
3.171% due 25/08/2033	10	10	0.00
3.801% due 25/05/2034	150	140	0.00
3.840% due 25/02/2036	131	124	0.00
3.847% due 25/05/2047 ^	197	185	0.00
3.889% due 25/02/2034	14	13	0.00
3.906% due 25/02/2036 ^	111	93	0.00
3.937% due 25/10/2033	63	62	0.00
4.150% due 25/08/2035 ^	352	343	0.00
Bear Stearns ALT-A Trust			
0.345% due 25/02/2034	92	84	0.00
3.349% due 25/08/2036 ^	15	11	0.00
3.521% due 25/01/2036	2,719	2,582	0.02
3.658% due 25/03/2036	353	238	0.00
3.697% due 25/08/2036 ^	1,636	1,061	0.01
3.717% due 25/11/2036 ^	3,479	2,293	0.02
3.736% due 25/09/2035 ^	2,403	1,887	0.01
3.769% due 25/05/2035	76	74	0.00
3.853% due 25/11/2035 ^	949	849	0.01
3.938% due 25/11/2036 ^	635	469	0.00
Bear Stearns Mortgage Funding Trust			
0.345% due 25/12/2046	562	493	0.00
Bear Stearns Structured Products, Inc. Trust			
4.251% due 26/12/2046 ^	2,512	2,205	0.02
Chase Mortgage Finance Trust			
3.386% due 25/07/2037	68	59	0.00
3.648% due 25/03/2037 ^	950	903	0.01
3.687% due 25/03/2037 ^	82	78	0.00
3.988% due 25/02/2037	348	342	0.00
Citicorp Mortgage Securities Trust			
6.000% due 25/04/2037 ^	123	122	0.00
Citigroup Mortgage Loan Trust			
0.308% due 25/08/2036	9,733	4,409	0.03
2.570% due 25/05/2035	25	25	0.00
3.979% due 25/08/2035	169	163	0.00
4.380% due 25/10/2035	16	16	0.00
Citigroup Mortgage Loan Trust, Inc.			
2.290% due 25/09/2035	347	342	0.00
3.840% due 25/09/2035	25	25	0.00
4.030% due 25/08/2035 ^	647	579	0.00
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates			
3.413% due 25/09/2035 ^	923	818	0.01
CitiMortgage Alternative Loan Trust			
0.785% due 25/02/2037	2,759	2,185	0.02
6.000% due 25/01/2037 ^	516	512	0.00
Commercial Mortgage Trust			
0.701% due 10/03/2046 (a)	21,812	334	0.00
1.488% due 10/01/2046 (a)	11,665	300	0.00
3.590% due 10/11/2047	15,500	16,665	0.11
Countrywide Alternative Loan Trust			
0.305% due 25/06/2036	1,605	1,480	0.01
0.345% due 25/02/2047	218	193	0.00
0.370% due 20/02/2047 ^	7,711	5,721	0.04
0.385% due 25/05/2036	105	87	0.00
0.385% due 20/12/2046 ^	$ 3,785	$ 3,061	0.02
0.395% due 25/05/2035	52	47	0.00
0.395% due 25/07/2046 ^	83	72	0.00
0.400% due 20/03/2046	2,622	2,199	0.02
0.400% due 20/07/2046 ^	418	311	0.00
0.415% due 25/11/2036 ^	6,876	5,220	0.04
0.420% due 20/05/2046 ^	3,894	3,017	0.02
0.465% due 25/02/2037	1,368	1,187	0.01
0.470% due 20/09/2046	1,320	784	0.01
0.505% due 25/11/2035	15	13	0.00
0.510% due 20/12/2035	2,513	2,275	0.02
0.520% due 20/11/2035	49	46	0.00
0.525% due 25/10/2046 ^	824	562	0.00
0.535% due 25/05/2037 ^	707	246	0.00
0.830% due 20/11/2035	792	706	0.01
0.935% due 25/07/2036	393	193	0.00
0.955% due 25/11/2035	371	327	0.00
3.377% due 25/10/2035 ^	28	23	0.00
5.200% due 25/11/2035	478	421	0.00
5.250% due 25/06/2035 ^	285	266	0.00
5.500% due 25/09/2035 ^	1,325	1,211	0.01
5.500% due 25/11/2035	2,474	2,157	0.02
5.750% due 25/03/2037 ^	261	197	0.00
6.000% due 25/02/2037 ^	230	149	0.00
6.250% due 25/11/2036 ^	174	155	0.00
6.250% due 25/08/2037 ^	613	485	0.00
6.296% due 25/11/2035	370	333	0.00
6.500% due 25/08/2032	19	19	0.00
Countrywide Home Loan Mortgage Pass-Through Trust			
0.535% due 25/02/2036 ^	43	12	0.00
0.645% due 25/05/2035	634	546	0.00
0.765% due 25/04/2035	72	64	0.00
0.825% due 25/03/2035	1,813	1,591	0.01
0.845% due 25/02/2035	364	344	0.00
0.865% due 25/02/2035	146	132	0.00
0.945% due 25/09/2034	48	45	0.00
2.762% due 25/04/2035	214	183	0.00
3.427% due 25/08/2034 ^	31	30	0.00
3.453% due 20/02/2036 ^	66	57	0.00
3.531% due 20/04/2036	2,071	1,856	0.01
3.711% due 20/02/2036 ^	89	77	0.00
3.799% due 25/08/2034 ^	54	55	0.00
3.819% due 25/11/2034	256	249	0.00
3.991% due 25/09/2033 ^	14	12	0.00
4.366% due 19/01/2034	37	36	0.00
5.500% due 25/11/2035 ^	126	107	0.00
5.750% due 25/07/2037 ^	552	432	0.00
6.000% due 25/07/2036	481	389	0.00
6.000% due 25/05/2037	1,458	1,065	0.01
6.500% due 25/12/2037	773	514	0.00
6.500% due 25/11/2047	596	450	0.00
Countrywide Home Loan Reperforming REMIC Trust			
0.545% due 25/03/2035 ^	1,321	1,206	0.01
6.000% due 25/03/2035 ^	76	76	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
1.633% due 25/03/2032	70	64	0.00
6.500% due 25/04/2033	13	14	0.00
Credit Suisse First Boston Mortgage-Backed Pass-through Certificates			
3.303% due 25/07/2033	16	16	0.00
Credit Suisse Mortgage Capital Certificates			
3.568% due 25/06/2050	4,990	4,007	0.03
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.579% due 25/04/2037 ^	78	38	0.00
Credit Suisse Mortgage-Backed Trust			
6.172% due 25/06/2036 ^	260	104	0.00
DBUBS Mortgage Trust			
0.874% due 10/11/2046 (a)	2,408	0	0.00
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
0.305% due 25/08/2036 ^	2,731	2,443	0.02
0.335% due 25/03/2037 ^	2,786	2,575	0.02
0.375% due 25/08/2047	5,088	4,270	0.03
0.485% due 25/09/2047 ^	4,213	3,565	0.02
0.515% due 25/08/2037 ^	4,815	3,885	0.03
3.369% due 25/10/2035	87	78	0.00
Deutsche ALT-B Securities, Inc. Mortgage Loan Trust			
0.285% due 25/10/2036 ^	11	8	0.00
Downey Savings & Loan Association Mortgage Loan Trust			
0.384% due 19/10/2036	1,936	1,627	0.01
1.034% due 19/09/2044	53	48	0.00
First Horizon Alternative Mortgage Securities Trust			
3.539% due 25/04/2035	$ 148	$ 147	0.00
6.250% due 25/11/2036 ^	210	127	0.00
6.250% due 25/08/2037 ^	230	158	0.00
First Horizon Mortgage Pass-Through Trust			
3.864% due 25/08/2035	98	81	0.00
Ginnie Mae			
3.000% due 20/07/2046	2,916	2,996	0.02
3.000% due 20/05/2047	1,695	1,742	0.01
GRACE Mortgage Trust			
3.369% due 10/06/2028	650	652	0.01
GreenPoint Mortgage Funding Trust			
0.365% due 25/01/2037	950	832	0.01
0.395% due 25/04/2036	643	600	0.00
0.455% due 25/04/2036 ^	67	102	0.00
0.505% due 25/09/2046 ^	1,016	680	0.01
0.525% due 25/10/2046 ^	1,277	849	0.01
0.625% due 25/06/2045	91	79	0.00
0.725% due 25/11/2045	157	128	0.00
GreenPoint Mortgage Funding Trust Pass-Through Certificates			
4.200% due 25/10/2033	15	14	0.00
GS Mortgage Securities Corp.			
1.642% due 10/02/2046 (a)	12,575	390	0.00
GS Mortgage Securities Trust			
2.096% due 10/11/2045 (a)	60,344	2,194	0.02
GSMSC Pass-Through Trust			
7.500% due 25/10/2036	59	30	0.00
GSR Mortgage Loan Trust			
0.415% due 25/05/2037	13,701	8,968	0.06
1.920% due 25/04/2032	102	86	0.00
2.906% due 25/06/2034	31	30	0.00
2.930% due 25/03/2033	97	93	0.00
3.842% due 25/11/2035	48	47	0.00
3.852% due 25/01/2036 ^	75	73	0.00
4.065% due 25/09/2035	75	74	0.00
5.500% due 25/01/2037	471	527	0.00
HarborView Mortgage Loan Trust			
0.384% due 19/09/2037	862	781	0.01
0.394% due 19/09/2046 ^	1,140	988	0.01
0.399% due 19/12/2036	11,495	9,263	0.06
0.674% due 19/03/2036 ^	180	161	0.00
0.694% due 19/01/2036	473	350	0.00
0.894% due 19/01/2035	174	155	0.00
1.694% due 19/10/2035	318	255	0.00
2.354% due 19/12/2036 ^	493	446	0.00
3.454% due 19/08/2036 ^	167	161	0.00
3.504% due 19/10/2035	529	404	0.00
3.653% due 19/07/2035 ^	75	63	0.00
HomeBanc Mortgage Trust			
0.365% due 25/12/2036	17	17	0.00
0.455% due 25/10/2035	915	916	0.01
0.515% due 25/10/2035	259	260	0.00
HSI Asset Loan Obligation Trust			
6.000% due 25/06/2037^	106	95	0.00
Impac CMB Trust			
1.185% due 25/07/2033	18	17	0.00
Impac Secured Assets Trust			
0.445% due 25/01/2037	7,342	6,461	0.04
IndyMac Mortgage Loan Trust			
0.365% due 25/02/2037 ^	2,390	2,195	0.02
0.385% due 25/06/2046	1,524	1,292	0.01
0.425% due 25/06/2037	202	183	0.00
2.992% due 25/01/2036 ^	100	89	0.00
3.320% due 25/03/2036	848	768	0.01
3.370% due 25/10/2035	139	118	0.00
3.385% due 25/06/2036	227	222	0.00
3.500% due 25/03/2036 ^	2,941	2,508	0.02
3.512% due 25/08/2035 ^	139	120	0.00
3.717% due 25/12/2034	87	83	0.00
JPMBB Commercial Mortgage Securities Trust			
0.903% due 15/04/2047 (a)	36,723	657	0.00
JPMorgan Alternative Loan Trust			
0.425% due 25/10/2036	4,888	4,539	0.03
3.824% due 25/12/2035 ^	1,027	847	0.01
5.500% due 25/11/2036 ^	13	8	0.00
JPMorgan Chase Commercial Mortgage Securities Trust			
1.108% due 15/12/2047 (a)	49,171	1,001	0.01
4.070% due 15/11/2043	45	44	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JPMorgan Mortgage Trust			
3.221% due 25/11/2033	$ 75	$ 75	0.00
3.447% due 25/06/2036 ^	371	313	0.00
3.490% due 25/02/2036 ^	202	170	0.00
3.645% due 25/08/2034	221	209	0.00
3.727% due 25/12/2034	365	344	0.00
3.905% due 25/07/2035	78	75	0.00
3.948% due 25/02/2036 ^	613	532	0.00
3.968% due 25/07/2035	209	207	0.00
Lehman XS Trust			
0.415% due 25/05/2046	7,466	7,221	0.05
Luminent Mortgage Trust			
0.385% due 25/10/2046	613	559	0.00
0.528% due 25/12/2036 ^	483	433	0.00
MASTR Adjustable Rate Mortgages Trust			
4.088% due 21/11/2034	163	163	0.00
MASTR Alternative Loan Trust			
0.585% due 25/03/2036 ^	683	41	0.00
MASTR Asset Securitization Trust			
6.000% due 25/06/2036 ^	295	265	0.00
Mellon Residential Funding Corp. Mortgage Pass-Through Certificates			
0.885% due 15/11/2031	112	110	0.00
Mellon Residential Funding Corp. Mortgage Pass-Through Trust			
0.625% due 15/12/2030	110	106	0.00
2.610% due 20/10/2029	34	33	0.00
Merrill Lynch Alternative Note Asset Trust			
0.345% due 25/01/2037	10,557	4,537	0.03
Merrill Lynch Mortgage Investors Trust			
0.845% due 25/06/2028	37	37	0.00
3.359% due 25/02/2033	142	135	0.00
3.413% due 25/12/2034	277	272	0.00
3.849% due 25/06/2037	106	101	0.00
Merrill Lynch Mortgage-Backed Securities Trust			
3.675% due 25/04/2037 ^	1,024	952	0.01
Morgan Stanley Bank of America Merrill Lynch Trust			
1.110% due 15/12/2048 (a)	50,337	961	0.01
1.474% due 15/02/2046 (a)	53,145	1,475	0.01
1.579% due 15/08/2045 (a)	6,546	145	0.00
Morgan Stanley Bank of America Merrill Lynch Trust 2015-C24			
3.732% due 15/05/2048	8,100	8,921	0.06
Morgan Stanley Mortgage Loan Trust			
0.445% due 25/04/2035	499	489	0.00
3.347% due 25/11/2037	712	592	0.00
4.163% due 25/11/2035 ^	50	42	0.00
MortgageIT Securities Corp. Mortgage Loan Trust			
0.415% due 25/06/2047	7,002	6,564	0.04
New Century Alternative Mortgage Loan Trust			
6.173% due 25/07/2036	6,276	2,736	0.02
Nomura Asset Acceptance Corp. Alternative Loan Trust			
3.219% due 25/10/2035	42	40	0.00
NovaStar Mortgage Funding Trust			
0.595% due 25/09/2046	1,636	707	0.01
Residential Accredit Loans, Inc. Trust			
0.335% due 25/06/2037 ^	1,856	1,513	0.01
0.335% due 25/02/2047	536	263	0.00
0.345% due 25/03/2047	2,793	2,518	0.02
0.365% due 25/06/2046	5,300	1,861	0.01
0.395% due 25/04/2046	4,091	1,585	0.01
0.435% due 25/08/2037	882	794	0.01
2.847% due 25/11/2037	2,653	2,332	0.02
3.808% due 25/08/2035 ^	47	26	0.00
Residential Asset Securitization Trust			
0.585% due 25/01/2046 ^	13	4	0.00
0.685% due 25/03/2035	810	652	0.00
5.750% due 25/02/2036	2,535	2,435	0.02
5.750% due 25/04/2037 ^	1,374	962	0.01
6.000% due 25/07/2037 ^	817	472	0.00
6.250% due 25/10/2036 ^	786	754	0.01
6.500% due 25/08/2036 ^	1,135	538	0.00
6.625% due 25/05/2036	1,315	796	0.01
Residential Funding Mortgage Securities, Inc. Trust			
4.225% due 25/09/2035 ^	321	247	0.00
6.500% due 25/03/2032	9	10	0.00
Sequoia Mortgage Trust			
0.540% due 20/07/2033	297	278	0.00
0.544% due 19/10/2026	$ 56	$ 54	0.00
0.950% due 20/10/2027	4	4	0.00
3.072% due 20/01/2047 ^	474	359	0.00
3.679% due 20/07/2037	1,232	1,097	0.01
4.413% due 20/04/2035	69	70	0.00
Structured Adjustable Rate Mortgage Loan Trust			
0.405% due 25/05/2037	14	13	0.00
0.505% due 25/10/2035	629	587	0.00
3.553% due 25/11/2035 ^	103	91	0.00
3.560% due 25/12/2035	738	673	0.01
3.712% due 25/07/2035 ^	1,298	1,149	0.01
3.714% due 25/09/2034	12	12	0.00
3.764% due 25/09/2034	443	440	0.00
3.765% due 25/02/2034	111	107	0.00
3.832% due 25/04/2034	232	225	0.00
3.875% due 25/08/2035	188	178	0.00
4.038% due 25/09/2034	72	71	0.00
Structured Asset Mortgage Investments Trust			
0.305% due 25/08/2036	3,355	2,936	0.02
0.345% due 25/01/2037	2,617	2,330	0.02
0.365% due 25/01/2037	4,253	3,807	0.03
0.365% due 25/09/2047	2,597	2,480	0.02
0.375% due 25/06/2036	108	105	0.00
0.385% due 25/10/2036	5,897	5,398	0.04
0.395% due 25/05/2036	898	804	0.01
0.395% due 25/09/2047 ^	3,175	3,181	0.02
0.405% due 25/05/2036	3,940	3,705	0.03
0.405% due 25/05/2046	3,411	1,744	0.01
0.405% due 25/09/2047	38	33	0.00
0.444% due 19/07/2035	68	63	0.00
0.445% due 25/05/2036 ^	15	8	0.00
0.465% due 25/02/2036 ^	679	619	0.00
0.774% due 19/07/2034	43	42	0.00
0.854% due 19/09/2032	48	46	0.00
0.894% due 19/03/2034	9	9	0.00
2.904% due 25/12/2035 ^	116	110	0.00
3.004% due 25/08/2047 ^	1,788	1,638	0.01
3.306% due 25/05/2047 ^	3,478	2,862	0.02
Structured Asset Securities Corp.			
0.465% due 25/01/2036	15	13	0.00
Structured Asset Securities Corp. Mortgage Loan Trust			
0.475% due 25/10/2036	694	589	0.00
TBW Mortgage-Backed Trust			
5.630% due 25/01/2037 ^	35	17	0.00
Thornburg Mortgage Securities Trust			
1.435% due 25/06/2037 ^	988	986	0.01
1.765% due 25/06/2037	1,972	1,687	0.01
1.815% due 25/06/2037	2,177	1,972	0.01
1.815% due 25/06/2047 ^	1,851	1,621	0.01
1.865% due 25/03/2037 ^	1,191	1,051	0.01
3.732% due 25/09/2037	67	65	0.00
UBS-Barclays Commercial Mortgage Trust			
1.082% due 10/03/2046 (a)	79,383	1,553	0.01
1.759% due 10/12/2045 (a)	81,107	2,293	0.02
WaMu Mortgage Pass-Through Certificates Trust			
0.455% due 25/12/2045	28	27	0.00
0.475% due 25/10/2045	153	148	0.00
0.495% due 25/01/2045	350	332	0.00
0.595% due 25/11/2045	466	445	0.00
0.595% due 25/12/2045	370	343	0.00
0.645% due 25/04/2045	34	34	0.00
0.765% due 25/07/2045	372	347	0.00
0.825% due 25/01/2045	84	83	0.00
0.925% due 25/11/2034	287	277	0.00
1.990% due 27/02/2034	153	146	0.00
1.990% due 25/01/2047	585	542	0.00
2.240% due 25/10/2046	16	14	0.00
2.371% due 25/08/2035	29	27	0.00
2.384% due 25/10/2046 ^	3,478	3,073	0.02
2.484% due 25/06/2046	1,077	1,015	0.01
2.501% due 25/12/2046	39	35	0.00
2.504% due 25/02/2046	2,727	2,603	0.02
2.504% due 25/08/2046	149	142	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
3.740% due 25/06/2033	$ 65	$ 64	0.00
3.746% due 25/12/2035	434	418	0.00
3.824% due 25/09/2036	383	347	0.00
3.838% due 25/03/2034	9	9	0.00
4.139% due 25/08/2034	123	121	0.00
4.351% due 25/09/2033	31	29	0.00
Washington Mutual Mortgage Pass-Through Certificates Trust			
0.435% due 25/07/2046 ^	2	2	0.00
0.635% due 25/04/2035	216	165	0.00
0.785% due 25/07/2036 ^	110	71	0.00
2.444% due 25/07/2046 ^	601	406	0.00
3.530% due 25/06/2033	9	9	0.00
Wells Fargo Alternative Loan Trust			
4.395% due 28/12/2037 ^	596	562	0.00
6.250% due 25/07/2037 ^	1,002	982	0.01
Wells Fargo Commercial Mortgage Trust			
1.907% due 15/10/2045 (a)	16,099	503	0.00
		304,048	2.01

U.S. GOVERNMENT AGENCIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Fannie Mae			
0.228% due 25/12/2036	341	338	0.00
0.305% due 25/03/2034	103	103	0.00
0.335% due 25/08/2034	34	33	0.00
0.518% due 25/09/2042	58	58	0.00
0.535% due 25/03/2044	9	9	0.00
0.585% due 25/06/2029 - 25/06/2036	489	489	0.00
0.643% due 25/08/2022 (a)	48,781	400	0.00
0.749% due 25/05/2022 (a)	74,639	638	0.01
0.768% due 25/11/2020	1	1	0.00
0.835% due 25/09/2023	5	5	0.00
2.168% due 25/01/2022 (a)	9,857	132	0.00
2.891% due 01/11/2042 - 01/10/2044	87	87	0.00
2.920% due 01/04/2033	65	66	0.00
3.091% due 01/09/2040	28	28	0.00
3.264% due 01/04/2033	65	67	0.00
3.283% due 01/06/2035	27	27	0.00
3.289% due 01/01/2033	32	32	0.00
3.500% due 01/01/2059 (k)	45,927	50,004	0.33
3.520% due 01/12/2034	59	61	0.00
3.544% due 01/10/2034	13	13	0.00
3.573% due 01/10/2034	31	31	0.00
3.723% due 25/05/2035	1	2	0.00
3.770% due 01/08/2033	27	27	0.00
3.884% due 01/08/2036	3	3	0.00
3.980% due 01/07/2021	1,100	1,130	0.01
4.295% due 01/06/2021 - 01/08/2035	977	1,000	0.01
4.321% due 01/11/2034	544	572	0.00
4.381% due 01/12/2030 - 01/09/2037	37	37	0.00
4.407% due 01/06/2030	8	8	0.00
6.000% due 25/04/2043 - 25/07/2044	981	1,142	0.01
6.500% due 01/11/2036 - 01/08/2037	86	89	0.00
7.000% due 01/11/2036	45	46	0.00
7.250% due 15/05/2030	185	294	0.00
Freddie Mac			
0.315% due 25/08/2031	1	1	0.00
0.325% due 25/09/2031	82	82	0.00
0.635% due 15/12/2031	1	1	0.00
0.665% due 15/10/2040	3,173	3,177	0.02
0.685% due 15/06/2041	4,851	4,876	0.03
0.785% due 15/12/2037	129	130	0.00
0.932% due 25/09/2022 (a)	35,695	553	0.00
1.091% due 25/11/2022 (a)	34,461	638	0.01
2.704% due 25/10/2044	1,573	1,590	0.01
2.891% due 25/02/2045	111	112	0.00
2.904% due 25/07/2044	40	41	0.00
3.000% due 01/11/2026 - 01/04/2045	923	982	0.01
3.500% due 01/08/2026 - 01/04/2049	22,833	24,115	0.15
3.500% due 01/07/2048 (k)	12,550	13,203	0.09
3.500% due 01/10/2048 (k)	5,146	5,411	0.04
3.911% due 01/10/2034	26	26	0.00
4.000% due 01/09/2024 - 01/09/2041	15	17	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.021% due 01/09/2035	$ 32	$ 34	0.00
4.158% due 01/10/2033	37	39	0.00
4.177% due 01/08/2035	60	62	0.00
5.000% due 15/08/2035 - 01/12/2039	960	1,118	0.01
5.500% due 01/06/2037 - 01/10/2039	72	83	0.00
6.000% due 15/04/2036	2,450	2,940	0.02
7.000% due 01/10/2037	9	9	0.00
Ginnie Mae			
1.053% due 20/01/2066	2,688	2,709	0.02
1.133% due 20/08/2066	6,704	6,777	0.05
3.000% due 20/01/2025 - 20/01/2030	6	6	0.00
3.125% due 20/11/2026	1	1	0.00
3.250% due 20/09/2023 - 20/09/2026	11	11	0.00
3.875% due 20/04/2027 - 20/05/2030	27	28	0.00
4.500% due 15/04/2039	64	73	0.00
5.000% due 20/04/2038	27	31	0.00
5.500% due 20/08/2035 - 15/02/2039	337	389	0.00
Ginnie Mae, TBA			
3.500% due 01/08/2050	80,000	84,409	0.56
4.000% due 01/07/2050	105,100	111,434	0.74
NCUA Guaranteed Notes			
0.734% due 08/12/2020	280	280	0.00
Small Business Administration			
4.760% due 01/09/2025	28	30	0.00
4.840% due 01/05/2025	17	18	0.00
5.090% due 01/10/2025	17	18	0.00
5.110% due 01/04/2025	3	4	0.00
5.490% due 01/05/2028	29	32	0.00
5.600% due 01/09/2028	13	14	0.00
5.680% due 01/06/2028	8	9	0.00
5.980% due 01/05/2022	1	1	0.00
6.220% due 01/12/2028	101	114	0.00
7.220% due 01/11/2020	11	11	0.00
Tennessee Valley Authority			
5.880% due 01/04/2036	500	779	0.01
Uniform Mortgage-Backed Security			
2.500% due 01/05/2030	121	127	0.00
2.500% due 01/06/2031 (k)	6,215	6,421	0.04
3.000% due 01/01/2027	51	54	0.00
3.000% due 01/10/2049 - 01/03/2050 (k)	113,640	120,983	0.80
3.500% due 01/11/2034 - 01/02/2050 (k)	44,990	48,292	0.32
4.000% due 01/01/2026 - 01/03/2050	974,413	1,032,959	6.83
4.000% due 01/06/2049 (k)	7,239	7,679	0.05
4.500% due 01/08/2023 - 01/03/2046	3,143	3,440	0.02
5.000% due 01/03/2022	1	1	0.00
5.500% due 01/06/2023 - 01/11/2039	79	90	0.00
6.500% due 01/06/2036 - 01/06/2037	20	23	0.00
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2050	303,000	309,141	2.04
2.500% due 01/07/2050	1,928,550	2,006,534	13.26
3.500% due 01/07/2035 - 01/09/2050	1,884,400	1,981,601	13.10
4.000% due 01/07/2050	1,606,658	1,703,336	11.26
4.500% due 01/08/2050	5,500	5,913	0.04
5.500% due 01/08/2050	3,000	3,300	0.02
		7,553,284	49.92

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
3.000% due 15/05/2045 (k)	$ 4,700	$ 6,313	0.04
3.125% due 15/02/2043 (k)	27,000	36,629	0.24
3.625% due 15/08/2043 (k)	14,400	21,044	0.14
U.S. Treasury Inflation Protected Securities (f)			
0.125% due 15/01/2022	6,345	6,431	0.04
0.125% due 15/04/2022 (k)	51,248	51,998	0.34
0.250% due 15/01/2025	1,299	1,367	0.01
0.375% due 15/07/2025	865	924	0.01
0.375% due 15/01/2027 (k)	37,157	40,050	0.27
0.375% due 15/07/2027	136	148	0.00
0.500% due 15/01/2028 (k)	171,542	188,115	1.24
0.625% due 15/01/2026 (k)	6,184	6,697	0.04
0.750% due 15/07/2028 (k)	7,867	8,872	0.06
0.750% due 15/02/2045	1,089	1,332	0.01
0.875% due 15/01/2029	2,214	2,524	0.02
1.000% due 15/02/2048 (k)	17,055	22,552	0.15
1.375% due 15/02/2044	1,100	1,502	0.01
1.750% due 15/01/2028 (k)	21,667	25,854	0.17
2.000% due 15/01/2026 (k)	13,438	15,620	0.10
2.375% due 15/01/2025	1,224	1,409	0.01
2.375% due 15/01/2027	1,272	1,544	0.01
2.500% due 15/01/2029 (k)	48,136	61,719	0.41
3.875% due 15/04/2029 (k)	30,887	43,673	0.29
U.S. Treasury Notes			
2.000% due 30/11/2022	5,228	5,459	0.03
2.000% due 30/04/2024	2,650	2,831	0.02
2.000% due 15/08/2025	1,100	1,194	0.01
2.250% due 15/11/2027	1,165	1,312	0.01
2.375% due 15/05/2029	350	404	0.00
2.625% due 15/06/2021	6,300	6,448	0.04
2.625% due 31/12/2025	150	169	0.00
2.625% due 15/02/2029 (k)	1,055	1,237	0.01
2.875% due 31/10/2023	990	1,078	0.01
2.875% due 30/04/2025 (k)	209,500	235,618	1.56
3.125% due 15/11/2028	1,340	1,620	0.01
		803,687	5.31
Total United States		10,386,625	68.64
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
NWD MTN Ltd.			
4.125% due 18/07/2029	19,700	19,497	0.13
SHORT-TERM INSTRUMENTS			
ARGENTINA TREASURY BILLS			
30.365% due 28/08/2020 (d)(e)	ARS 6,495	64	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JAPAN TREASURY BILLS			
(0.095)% due 28/09/2020 (d)(e)	¥ 27,078,000	$ 251,047	1.66
Total Short-Term Instruments		251,111	1.66
Total Transferable Securities		**$ 21,103,308**	**139.47**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (h)	1,355,380	14,873	0.10
PIMCO Funds: Global Investors Series plc - Global Bond Ex-US Fund (h)	13,048,894	132,707	0.88
PIMCO Funds: Global Investors Series plc - UK Corporate Bond Fund (h)	7,715,431	96,953	0.64
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (h)	318,637	3,241	0.02
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)	18,208	181	0.00
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (h)	345,274	4,129	0.03
		252,084	1.67
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (h)	3,455,880	386,540	2.55
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (h)	5,291,340	536,573	3.55
		923,113	6.10
Total Investment Funds		**$ 1,175,197**	**7.77**

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[1]	% 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	$ (12,472)	$ 92,765	$ 92,765	0.61
					U.S. Treasury Notes 2.250% due 15/04/2022	(82,148)			
Total Repurchase Agreements						**$ (94,620)**	**$ 92,765**	**$ 92,765**	**0.61**

(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	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
				$ 22,503	0.15

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
				$ 336	$ 862	0.00

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[1]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	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
				$ 586	0.00

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Daimler AG	1.000%	20/12/2020	€ 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
				$ (987)	(0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.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
				$ 666	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[2]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.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[4]	1-Month USD-LIBOR + 0.084%	26/04/2022	$ 538,800	$ (34)	0.00
3-Month USD-LIBOR[4]	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[4]	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[4]	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[4]	3-Month USD-LIBOR	1.000	16/12/2025	119,450	(161)	0.00
Pay[4]	3-Month USD-LIBOR	1.000	16/12/2030	60,870	(116)	0.00
Receive[4]	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[4]	3-Month USD-LIBOR	1.298	25/08/2024	155,100	(4,725)	(0.03)
Receive[4]	3-Month USD-LIBOR	1.305	21/08/2023	180,550	(5,835)	(0.04)
Receive[4]	3-Month USD-LIBOR	1.306	21/08/2023	3,950	(5)	0.00
Receive[4]	3-Month USD-LIBOR	1.360	17/09/2024	106,050	(3,399)	(0.02)
Pay[4]	3-Month USD-LIBOR	1.450	10/08/2021	562,100	320	0.00
Pay[4]	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[4]	3-Month USD-LIBOR	1.635	31/08/2051	21,450	4,023	0.03
Pay[4]	3-Month USD-LIBOR	1.653	25/08/2051	19,100	3,664	0.02
Pay[4]	3-Month USD-LIBOR	1.678	21/08/2050	21,950	4,460	0.03
Pay[4]	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[4]	3-Month USD-LIBOR	7.250	27/04/2023	339,800	77	0.00
Pay[4]	3-Month USD-LIBOR	8.800	06/09/2024	611,900	2	0.00
Pay[4]	3-Month USD-LIBOR	8.800	23/05/2029	169,100	107	0.00
Pay[4]	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[4]	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[4]	6-Month EUR-EURIBOR	0.500	16/09/2025	€ 26,500	28	0.00
Pay[4]	6-Month EUR-EURIBOR	0.339	11/12/2021	637,650	534	0.00
Receive[4]	6-Month EUR-EURIBOR	0.300	15/12/2022	1,020,700	(1,151)	(0.01)
Pay[4]	6-Month EUR-EURIBOR	0.250	16/09/2030	77,400	496	0.00
Pay[4]	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[4]	6-Month EUR-EURIBOR	0.000%	16/09/2050	€ 43,600	$ (887)	(0.01)
Pay[4]	6-Month EUR-EURIBOR	0.250	15/12/2030	747,400	5,145	0.03
Receive[4]	6-Month EUR-EURIBOR	0.600	15/12/2050	177,200	(3,905)	(0.03)
Pay[4]	6-Month EUR-EURIBOR	1.310	19/06/2029	95,400	4,733	0.03
Pay[4]	6-Month GBP-LIBOR	0.250	16/12/2022	£ 70,600	122	0.00
Pay[4]	6-Month GBP-LIBOR	0.500	16/12/2025	410,100	3,955	0.03
Receive[4]	6-Month GBP-LIBOR	0.500	16/12/2030	6,800	(135)	0.00
Receive[4]	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[4]	6-Month GBP-LIBOR	0.500	16/12/2050	76,200	1,830	0.01
Receive[4]	6-Month GBP-LIBOR	0.672	26/02/2031	26,700	(1,008)	(0.01)
Pay[4]	6-Month GBP-LIBOR	0.722	26/02/2051	9,345	1,074	0.01
Receive[4]	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[4]	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
Total Centrally Cleared Financial Derivative Instruments					**$ 22,382**	**0.15**

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

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

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

[4] This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, 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[1]	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[1]	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[1]	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

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
	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
BPS	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
DUB	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
FBF	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	36,100	(42)	(18)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	36,100	(51)	(64)	0.00
GST	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	30,500	(21)	(16)	0.00
	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
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	65,750	(117)	(104)	0.00
JPM	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[1]	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[1]	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	$ 217.965	Maximum of [(1 + 0.000%)^{10} - (Final Index/Initial Index)] or 0	29/09/2020	10,500	$ (136)	$ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	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)

(1) Notional Amount represents the number of contracts.

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount[2]	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Floor[1]	1-Year USD-LIBOR	0.000%	07/10/2022	256,250	$ (264)	$ (393)	0.00
	Call - OTC 1-Year Interest Rate Floor[1]	1-Year USD-LIBOR	0.000	08/10/2022	117,500	(116)	(183)	0.00
						$ (380)	$ (576)	0.00

(1) 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.

(2) Notional Amount represents the number of contracts.

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount[1]	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
SAL	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

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Japan Government International Bond	(1.000)%	20/06/2022	$ 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[2]

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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)

(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 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

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
BPS	07/2020	AUD 1,310	$ 904	2	0	2	0.00
	07/2020	BRL 3,032	566	14	0	14	0.00
	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)
BRC	07/2020	DKK 1,321,000	$ 195,689	0	(3,378)	(3,378)	(0.02)
	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
BSS	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
CBK	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
	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
	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

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2020	$	1,300	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
DUB	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
FBF	09/2020	HKD	77,954		10,048	0	(6)	(6)	0.00
GLM	07/2020	DKK	63,400		9,306	0	(248)	(248)	0.00
	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
	09/2020		773	SGD	1,100	16	0	16	0.00
HUS	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
	10/2020	DKK	509,765	$	77,370	400	0	400	0.00
MYI	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
	06/2021	$	919	€	719	0	(105)	(105)	0.00
RYL	07/2020	NZD	9,485	$	5,913	0	(193)	(193)	0.00
	09/2020	$	50	CNH	353	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	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
	09/2020	$	39,182	HKD	307,294	454	0	454	0.00
SOG	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
	08/2020		1,298	SGD	1,807	0	(2)	(2)	0.00
GLM	07/2020		812	CAD	1,099	0	(6)	(6)	0.00
	07/2020		102	€	91	0	0	0	0.00
	07/2020		30,761	£	24,912	52	(32)	20	0.00
	07/2020		1,230	PLN	4,946	21	0	21	0.00
HUS	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

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
U.S. GOVERNMENT AGENCIES			
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)
Total Securities Sold Short		**$ (648,402)**	**(4.29)**
CERTIFICATES OF DEPOSIT			
Lloyds Bank Corporate Markets PLC			
0.797% due 24/09/2020	28,300	28,337	0.19
Total Certificates of Deposit		**$ 28,337**	**0.19**
Total Investments		**$ 21,813,289**	**144.16**
Other Current Assets & Liabilities		**$ (6,682,119)**	**(44.16)**
Net Assets		**$ 15,131,170**	**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) Principal amount of security is adjusted for inflation.

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

(h) Affiliated to the Fund.

(i) Contingent convertible security.

(j) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 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[(3)]	23,365	38,719	0	62,084
Securities Sold Short	0	(648,402)	0	(648,402)
Totals	**$ 661,989**	**$ 21,126,818**	**$ 24,482**	**$ 21,813,289**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 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[(3)]	(5,178)	32,220	0	27,042
Securities Sold Short	0	(68,108)	0	(68,108)
Totals	**$ 1,443,147**	**$ 19,307,371**	**$ 11,577**	**$ 20,762,095**

(1) See Note 3 in the Notes to Financial Statements for additional information.
(2) Refer to the Schedule of Investments for additional information.
(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 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[(1)]	$ (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)
Total Reverse Repurchase Agreements					**$ (1,306,025)**	**(8.63)**

(1) 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)
Total Sale-Buyback Financing Transactions					**$ (808)**	**(0.01)**

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[(1)]
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

(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	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
TRANSFERABLE SECURITIES			
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
ABN AMRO Bank NV			
4.375% due 22/09/2025 (e)(g)	€ 1,300	$ 1,422	0.13
AerCap Ireland Capital DAC			
4.500% due 15/05/2021	$ 1,300	1,308	0.12
4.625% due 30/10/2020	600	603	0.06
4.625% due 01/07/2022	1,300	1,315	0.12
American Tower Corp.			
3.300% due 15/02/2021	800	814	0.08
Asian Development Bank			
1.875% due 10/08/2022	1,000	1,034	0.10
Aviation Capital Group LLC			
2.875% due 20/01/2022	700	669	0.06
4.125% due 01/08/2025	1,100	988	0.09
Banco Bilbao Vizcaya Argentaria S.A.			
0.750% due 04/06/2025	€ 1,700	1,925	0.18
6.000% due 29/03/2024 (e)(g)	1,200	1,331	0.12
Banco Santander S.A.			
1.125% due 23/06/2027	1,300	1,470	0.14
3.848% due 12/04/2023	$ 200	213	0.02
4.375% due 14/01/2026 (e)(g)	€ 400	408	0.04
Bank of America Corp.			
1.486% due 19/05/2024	$ 3,400	3,457	0.32
Barclays Bank PLC			
7.625% due 21/11/2022 (g)	3,100	3,377	0.32
Barclays PLC			
2.375% due 06/10/2023	£ 400	501	0.05
3.125% due 17/01/2024	100	129	0.01
3.650% due 16/03/2025	$ 1,000	1,086	0.10
4.375% due 12/01/2026	200	226	0.02
4.610% due 15/02/2023	1,500	1,580	0.15
4.836% due 09/05/2028	1,400	1,529	0.14
5.200% due 12/05/2026	700	783	0.07
7.250% due 15/03/2023 (e)(g)	£ 1,800	2,216	0.21
8.000% due 15/12/2020 (e)(g)	€ 600	678	0.06
8.000% due 15/06/2024 (e)(g)	$ 400	415	0.04
BBVA USA			
3.500% due 11/06/2021	3,976	4,063	0.38
BlueHub Loan Fund, Inc.			
2.890% due 01/01/2027	900	910	0.09
3.099% due 01/01/2030	1,900	1,947	0.18
BOC Aviation Ltd.			
2.750% due 18/09/2022	200	201	0.02
CaixaBank S.A.			
0.625% due 01/10/2024	€ 3,200	3,500	0.33
1.750% due 24/10/2023	400	458	0.04
Caja Rural de Navarra SCC			
0.875% due 08/05/2025	2,000	2,342	0.22
Castellum AB			
2.125% due 20/11/2023	700	809	0.08
Ceetrus S.A.			
2.750% due 26/11/2026	3,100	3,391	0.32
Chubb INA Holdings, Inc.			
0.875% due 15/06/2027	1,900	2,156	0.20
Citigroup, Inc.			
0.500% due 29/01/2022	2,300	2,597	0.24
4.500% due 14/01/2022	$ 1,300	1,378	0.13
Community Preservation Corp.			
2.867% due 01/02/2030	5,200	4,979	0.47
Cooperatieve Rabobank UA			
0.250% due 30/10/2026	€ 3,100	3,436	0.32
1.144% due 26/09/2023	$ 900	898	0.08
3.875% due 26/09/2023	1,300	1,421	0.13
6.625% due 29/06/2021 (e)(g)	€ 400	463	0.04
CPI Property Group S.A.			
1.625% due 23/04/2027	1,000	1,068	0.10
2.750% due 22/01/2028	£ 800	930	0.09
Credit Suisse AG			
6.500% due 08/08/2023 (g)	$ 1,600	1,754	0.16
Credit Suisse Group AG			
3.574% due 09/01/2023	1,300	1,349	0.13
3.869% due 12/01/2029	2,000	2,210	0.21
4.194% due 01/04/2031	300	343	0.03
Credit Suisse Group Funding Guernsey Ltd.			
3.750% due 26/03/2025	250	276	0.03
4.550% due 17/04/2026	$ 2,200	$ 2,532	0.24
Deutsche Bank AG			
0.050% due 20/11/2024	€ 3,300	3,726	0.35
1.375% due 10/06/2026	2,900	3,312	0.31
1.625% due 12/02/2021	800	903	0.08
1.625% due 20/01/2027	3,200	3,567	0.33
2.625% due 12/02/2026	300	354	0.03
3.961% due 26/11/2025	$ 1,200	1,260	0.12
4.250% due 04/02/2021	2,800	2,832	0.26
4.250% due 14/10/2021	800	821	0.08
Deutsche Pfandbriefbank AG			
2.500% due 31/05/2022	2,600	2,694	0.25
3.375% due 22/11/2021	4,800	4,983	0.47
Dexia Credit Local S.A.			
0.500% due 17/01/2025	€ 1,100	1,275	0.12
Digital Dutch Finco BV			
0.625% due 15/07/2025	2,100	2,332	0.22
Digital Euro Finco LLC			
2.500% due 16/01/2026	1,100	1,338	0.13
DNB Boligkreditt A/S			
0.625% due 19/06/2025	1,600	1,880	0.18
3.250% due 28/06/2023	$ 1,400	1,509	0.14
European Bank for Reconstruction & Development			
1.500% due 13/02/2025	3,300	3,440	0.32
1.625% due 27/09/2024	3,100	3,256	0.30
European Financial Stability Facility			
0.200% due 17/01/2024	€ 1,300	1,498	0.14
European Investment Bank			
0.750% due 15/11/2024	1,900	2,406	0.22
1.625% due 09/10/2029	$ 3,300	3,536	0.33
2.375% due 24/05/2027	1,700	1,900	0.18
2.700% due 12/01/2023	AUD 3,600	2,612	0.24
2.875% due 13/06/2025	$ 1,560	1,745	0.16
3.300% due 03/02/2028	AUD 1,000	798	0.07
Ford Motor Credit Co. LLC			
0.068% due 07/12/2022	200	205	0.02
1.227% due 24/09/2020	$ 1,800	1,786	0.17
3.200% due 15/01/2021	1,100	1,086	0.10
Goldman Sachs Group, Inc.			
0.277% due 09/09/2022	€ 1,400	1,564	0.15
0.307% due 21/04/2023	1,100	1,220	0.11
0.875% due 21/01/2030	500	551	0.05
3.750% due 22/05/2025	$ 200	222	0.02
4.223% due 01/05/2029	1,600	1,863	0.17
HSBC Bank Canada			
3.300% due 28/11/2021	1,000	1,038	0.10
HSBC Holdings PLC			
3.033% due 22/11/2023	2,000	2,090	0.20
3.803% due 11/03/2025	300	324	0.03
3.973% due 22/05/2030	200	222	0.02
4.300% due 08/03/2026	1,600	1,807	0.17
ING Bank NV			
2.625% due 05/12/2022	3,850	4,041	0.38
ING Groep NV			
1.302% due 02/10/2023	2,200	2,211	0.21
1.400% due 01/07/2026 (a)	2,600	2,609	0.24
4.100% due 02/10/2023	1,100	1,206	0.11
5.750% due 16/11/2026 (e)(g)	400	397	0.04
International Bank for Reconstruction & Development			
2.250% due 17/01/2023	CAD 3,700	2,834	0.26
International Finance Corp.			
1.375% due 13/09/2024	5,100	3,852	0.36
Intesa Sanpaolo SpA			
0.750% due 04/12/2024	€ 1,400	1,555	0.15
Jackson National Life Global Funding			
2.375% due 15/09/2022	$ 1,700	1,751	0.16
JPMorgan Chase & Co.			
1.891% due 25/04/2023	800	803	0.08
3.797% due 23/07/2024	3,500	3,798	0.36
Jyske Realkredit A/S			
1.000% due 01/10/2050	DKK 21,322	3,186	0.30
1.500% due 01/10/2050	13,756	2,115	0.20
2.000% due 01/10/2047	3,585	564	0.05
KBC Group NV			
0.375% due 16/06/2027	€ 2,200	2,473	0.23
0.875% due 27/06/2023	400	458	0.04
Kilroy Realty LP			
3.450% due 15/12/2024	$ 1,100	1,154	0.11
4.750% due 15/12/2028	$ 1,100	$ 1,235	0.12
Kookmin Bank			
4.500% due 01/02/2029 (g)	1,300	1,491	0.14
Kreditanstalt fuer Wiederaufbau			
0.000% due 02/04/2024 (b)	€ 2,700	3,095	0.29
0.000% due 04/07/2024 (b)	2,000	2,296	0.21
0.750% due 15/01/2029	1,200	1,474	0.14
2.000% due 29/09/2022	$ 3,400	3,536	0.33
Landesbank Baden-Wuerttemberg			
2.375% due 31/05/2022	5,700	5,911	0.55
LeasePlan Corp. NV			
1.375% due 07/03/2024	€ 1,350	1,522	0.14
Lloyds Bank PLC			
0.435% due 03/02/2023	1,100	1,360	0.13
2.125% due 24/07/2022	$ 2,100	2,169	0.20
4.875% due 30/03/2027	£ 1,100	1,726	0.16
Lloyds Banking Group PLC			
0.500% due 12/11/2025	€ 500	550	0.05
2.907% due 07/11/2023	$ 700	729	0.07
3.100% due 06/07/2021	900	921	0.09
3.900% due 12/03/2024	800	877	0.08
4.050% due 16/08/2023	900	979	0.09
4.550% due 16/08/2028	300	352	0.03
4.650% due 24/03/2026	1,700	1,893	0.18
5.125% due 27/12/2024 (e)(g)	£ 600	679	0.06
7.625% due 27/06/2023 (e)(g)	200	253	0.02
7.875% due 27/06/2029 (e)(g)	200	276	0.03
Low Income Investment Fund			
3.386% due 01/07/2026	$ 750	782	0.07
3.711% due 01/07/2029	1,950	2,042	0.19
Marsh & McLennan Cos., Inc.			
3.500% due 10/03/2025	500	554	0.05
Mitsubishi UFJ Financial Group, Inc.			
0.978% due 09/06/2024	€ 2,200	2,517	0.24
2.527% due 13/09/2023	$ 5,400	5,675	0.53
Mizuho Financial Group, Inc.			
0.956% due 16/10/2024	€ 1,800	2,055	0.19
0.990% due 25/05/2024	$ 2,000	1,961	0.18
1.315% due 11/09/2024	200	199	0.02
3.922% due 11/09/2024	400	433	0.04
Morgan Stanley			
0.911% due 10/06/2022	1,500	1,500	0.14
0.959% due 03/02/2023 (h)	CAD 4,600	3,285	0.31
Nationwide Building Society			
1.700% due 13/02/2023	2,000	2,061	0.19
3.766% due 08/03/2024	1,500	1,582	0.15
4.302% due 08/03/2029	300	341	0.03
4.363% due 01/08/2024	1,100	1,191	0.11
5.750% due 20/06/2027 (e)(g)	£ 200	249	0.02
5.875% due 20/12/2024 (e)(g)	700	868	0.08
NORD/LB Luxembourg S.A. Covered Bond Bank			
2.875% due 16/02/2021	$ 800	811	0.08
Nordea Kredit Realkreditaktieselskab			
1.000% due 01/10/2050	DKK 55,005	8,205	0.77
1.500% due 01/10/2050	6,092	934	0.09
2.500% due 01/10/2047	18	3	0.00
NTT Finance Corp.			
1.900% due 21/07/2021	$ 400	405	0.04
Nykredit Realkredit A/S			
0.087% due 01/10/2022	€ 1,300	1,469	0.14
1.000% due 01/10/2050	DKK 100,233	14,912	1.39
1.500% due 01/10/2050	30,398	4,670	0.44
2.000% due 01/10/2050	5,650	879	0.08
2.500% due 01/10/2047	23	4	0.00
Prologis International Funding S.A.			
1.625% due 17/06/2032	€ 1,775	2,085	0.19
1.750% due 15/03/2028	2,300	2,800	0.26
Realkredit Danmark A/S			
2.000% due 01/10/2050	DKK 3,211	499	0.05
Royal Bank of Canada			
0.536% due 30/01/2025	£ 1,000	1,230	0.12
0.646% due 03/10/2024	2,300	2,843	0.27
Royal Bank of Scotland Group PLC			
1.862% due 15/05/2023	$ 500	500	0.05

See Accompanying Notes

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.000% due 08/03/2023	€ 100	$ 114	0.01
2.359% due 22/05/2024	$ 4,500	4,623	0.43
2.500% due 22/03/2023	€ 200	234	0.02
3.875% due 12/09/2023	$ 500	539	0.05
4.269% due 22/03/2025	800	871	0.08
4.800% due 05/04/2026	1,000	1,159	0.11
4.892% due 18/05/2029	1,800	2,122	0.20
5.076% due 27/01/2030	1,100	1,323	0.12
6.000% due 19/12/2023	600	672	0.06
6.000% due 29/12/2025 (e)(g)	700	711	0.07
8.000% due 10/08/2025 (e)(g)	200	221	0.02
8.625% due 15/08/2021 (e)(g)	1,500	1,563	0.15
Santander UK Group Holdings PLC			
0.391% due 28/02/2025	€ 900	983	0.09
2.875% due 05/08/2021	$ 600	614	0.06
3.571% due 10/01/2023	1,300	1,350	0.13
3.625% due 14/01/2026	£ 300	403	0.04
3.823% due 03/11/2028	$ 300	331	0.03
4.750% due 15/09/2025	1,300	1,415	0.13
4.796% due 15/11/2024	800	886	0.08
Santander UK PLC			
0.050% due 12/01/2027	€ 600	681	0.06
0.615% due 12/02/2027	£ 700	861	0.08
Shinhan Bank Co. Ltd.			
0.250% due 16/10/2024	€ 3,100	3,373	0.32
Shriram Transport Finance Co. Ltd.			
5.950% due 24/10/2022	$ 700	642	0.06
Sumitomo Mitsui Banking Corp.			
0.409% due 07/11/2029	€ 1,300	1,498	0.14
0.550% due 06/11/2023	1,400	1,610	0.15
2.014% due 07/11/2022	$ 3,100	3,198	0.30
2.440% due 18/06/2024	1,000	1,054	0.10
Sumitomo Mitsui Financial Group, Inc.			
0.465% due 30/05/2024	€ 1,200	1,350	0.13
2.130% due 08/07/2030 (a)	$ 2,300	2,309	0.22
2.934% due 09/03/2021	1,400	1,424	0.13
Tesco Property Finance PLC			
5.801% due 13/10/2040	£ 195	327	0.03
UBS AG			
5.125% due 15/05/2024 (g)	$ 1,300	1,415	0.13
7.625% due 17/08/2022 (g)	3,100	3,459	0.32
UBS Group AG			
2.859% due 15/08/2023	2,700	2,799	0.26
UniCredit SpA			
7.500% due 03/06/2026 (e)(g)	€ 400	471	0.04
Vanke Real Estate Hong Kong Co. Ltd.			
3.150% due 12/05/2025	$ 700	722	0.07
Visa, Inc.			
3.150% due 14/12/2025	550	613	0.06
Welltower, Inc.			
2.700% due 15/02/2027	€ 1,900	1,976	0.18
		330,634	30.91
INDUSTRIALS			
Activision Blizzard, Inc.			
2.300% due 15/09/2021	500	510	0.05
Amgen, Inc.			
3.625% due 15/05/2022	1,600	1,675	0.16
Ascension Health			
3.945% due 15/11/2046	500	627	0.06
Campbell Soup Co.			
3.300% due 15/03/2021	2,500	2,543	0.24
3.650% due 15/03/2023	58	62	0.01
Central Nippon Expressway Co. Ltd.			
0.852% due 15/02/2022	1,600	1,595	0.15
2.091% due 14/09/2021	1,400	1,419	0.13
2.567% due 02/11/2021	1,500	1,531	0.14
2.849% due 03/03/2022	500	513	0.05
Conagra Brands, Inc.			
4.300% due 01/05/2024	600	664	0.06
CRH America Finance, Inc.			
3.400% due 09/05/2027	400	422	0.04
4.400% due 09/05/2047	300	325	0.03
CVS Health Corp.			
3.350% due 09/03/2021	54	55	0.01
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
Danone S.A.			
2.947% due 02/11/2026	€ 1,000	$ 1,097	0.10
Dominion Energy Gas Holdings LLC			
2.500% due 15/11/2024	1,800	1,903	0.18
eBay, Inc.			
3.800% due 09/03/2022	2,300	2,416	0.23
ERAC USA Finance LLC			
2.600% due 01/12/2021	100	101	0.01
Ford Foundation			
2.415% due 01/06/2050	1,250	1,288	0.12
Frontier Finance PLC			
8.000% due 23/03/2022	£ 1,000	1,278	0.12
General Electric Co.			
5.500% due 07/06/2021	1,000	1,274	0.12
General Mills, Inc.			
1.716% due 16/04/2021	$ 100	100	0.01
Heathrow Funding Ltd.			
4.875% due 15/07/2023	1,400	1,439	0.13
Humana, Inc.			
3.850% due 01/10/2024	250	274	0.03
Macquarie University			
3.500% due 07/09/2028	AUD 800	624	0.06
Masco Corp.			
3.500% due 01/04/2021	$ 600	608	0.06
Medtronic Global Holdings S.C.A.			
0.000% due 02/12/2022 (b)	€ 1,200	1,340	0.12
Mitchells & Butlers Finance PLC			
0.763% due 15/12/2030	$ 452	404	0.04
NXP BV			
3.400% due 01/05/2030	1,200	1,294	0.12
Pearson Funding PLC			
3.750% due 04/06/2030	£ 2,000	2,620	0.24
President & Fellows of Harvard College			
6.500% due 15/01/2039	$ 450	738	0.07
Reckitt Benckiser Treasury Services PLC			
1.750% due 19/05/2032	£ 1,400	1,808	0.17
Rede D'or Finance SARL			
4.500% due 22/01/2030	$ 1,700	1,499	0.14
ReNew Power Pvt Ltd.			
5.875% due 05/03/2027	3,200	3,107	0.29
Ryder System, Inc.			
2.875% due 01/06/2022	1,700	1,760	0.16
Scottish Hydro Electric Transmission PLC			
2.250% due 27/09/2035	£ 600	799	0.07
SEB S.A.			
1.375% due 16/06/2025	€ 3,100	3,493	0.33
Southwest Airlines Co.			
5.250% due 04/05/2025	$ 600	634	0.06
Starbucks Corp.			
2.550% due 15/11/2030	1,800	1,892	0.18
Takeda Pharmaceutical Co. Ltd.			
2.050% due 31/03/2030 (a)	1,800	1,803	0.17
Telefonica Emisiones S.A.			
5.462% due 16/02/2021	1,200	1,235	0.11
Tesco Corporate Treasury Services PLC			
2.750% due 27/04/2030	£ 1,400	1,843	0.17
Virgin Media Secured Finance PLC			
5.000% due 15/04/2027	1,100	1,418	0.13
Walt Disney Co.			
1.750% due 13/01/2026	$ 400	412	0.04
2.200% due 13/01/2028	300	314	0.03
2.650% due 13/01/2031	400	425	0.04
3.500% due 13/05/2040	200	219	0.02
3.600% due 13/01/2051	300	336	0.03
Zoetis, Inc.			
3.250% due 20/08/2021	500	515	0.05
3.900% due 20/08/2028	500	590	0.05
		60,426	5.65
UTILITIES			
American Transmission Systems, Inc.			
5.250% due 15/01/2022	700	742	0.07
Anglian Water Services Financing PLC			
1.625% due 10/08/2025	£ 3,000	3,798	0.35
2.750% due 26/10/2029	1,300	1,792	0.17
Avangrid, Inc.			
3.150% due 01/12/2024	$ 2,000	$ 2,162	0.20
3.800% due 01/06/2029	600	696	0.07
Azure Power Solar Energy Pvt Ltd.			
5.650% due 24/12/2024	1,400	1,417	0.13
British Telecommunications PLC			
9.625% due 15/12/2030	700	1,143	0.11
Clearway Energy Operating LLC			
4.750% due 15/03/2028	€ 400	408	0.04
Consolidated Edison Co. of New York, Inc.			
3.350% due 01/04/2030	$ 1,000	1,138	0.11
3.950% due 01/04/2050	1,000	1,209	0.11
Enel Finance International NV			
0.000% due 17/06/2024 (b)	€ 1,200	1,333	0.12
2.650% due 10/09/2024	$ 3,300	3,451	0.32
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	6,800	6,730	0.63
NextEra Energy Capital Holdings, Inc.			
1.950% due 01/09/2022	1,100	1,132	0.11
2.200% due 02/12/2026	AUD 5,000	3,407	0.32
Niagara Mohawk Power Corp.			
1.960% due 27/06/2030	$ 5,100	5,142	0.48
San Diego Gas & Electric Co.			
3.750% due 01/06/2047	300	347	0.03
Sempra Energy			
1.719% due 15/01/2021	1,500	1,500	0.14
Telstra Corp. Ltd.			
4.800% due 12/10/2021	500	524	0.05
		38,071	3.56
Total Corporate Bonds & Notes		429,131	40.12
MUNICIPAL BONDS & NOTES			
Chicago Transit Authority, Illinois Revenue Bonds, (BABs), Series 2010			
6.200% due 01/12/2040	100	136	0.01
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
3.500% due 01/01/2059	1,256	1,367	0.13
Freddie Mac			
3.500% due 01/05/2048	14,214	15,279	1.43
4.000% due 01/06/2048	12,265	13,477	1.26
Ginnie Mae			
1.904% due 20/04/2067	341	348	0.03
Uniform Mortgage-Backed Security			
2.500% due 01/07/2050	9,400	9,814	0.92
3.000% due 01/03/2050	25,661	27,061	2.53
3.500% due 01/11/2034 - 01/09/2047	8,543	9,320	0.87
4.000% due 01/07/2048	18,045	19,122	1.79
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2050	32,000	32,654	3.05
2.500% due 01/07/2050	130,400	135,592	12.68
3.500% due 01/08/2050	91,100	95,802	8.95
4.000% due 01/07/2050	140,500	148,968	13.93
4.500% due 01/08/2050	8,100	8,708	0.81
		517,512	48.38
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (d)			
0.125% due 15/04/2022	3,322	3,370	0.32
0.125% due 15/01/2030	1,994	2,155	0.20
0.250% due 15/01/2025	8,120	8,545	0.80
0.500% due 15/01/2028	8,837	9,691	0.91
0.625% due 15/01/2026	108	117	0.01
1.000% due 15/02/2048	832	1,100	0.10
1.375% due 15/02/2044	770	1,051	0.10
2.500% due 15/01/2029	3,524	4,518	0.42
3.875% due 15/04/2029	624	882	0.08
U.S. Treasury Notes			
2.625% due 15/06/2021	200	205	0.02
2.875% due 30/04/2025	8,500	9,559	0.89
		41,193	3.85

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Albion PLC			
0.973% due 17/08/2062	£ 714	$ 883	0.08
American Home Mortgage Assets Trust			
0.375% due 25/10/2046	$ 1,519	961	0.09
2.444% due 25/10/2046	113	91	0.01
American Home Mortgage Investment Trust			
2.202% due 25/09/2035	227	137	0.01
Bear Stearns ALT-A Trust			
3.717% due 25/11/2036 ^	818	540	0.05
Bear Stearns Mortgage Funding Trust			
0.355% due 25/06/2047	1,563	1,334	0.12
Brass PLC			
1.013% due 16/11/2066	£ 823	1,019	0.10
Canada Square Funding PLC			
1.613% due 17/10/2051	1,025	1,266	0.12
Canterbury Finance No. 1 PLC			
1.643% due 16/05/2056	2,100	2,581	0.24
Chase Mortgage Finance Trust			
3.386% due 25/07/2037	$ 12	11	0.00
Chevy Chase Funding LLC Mortgage-Backed Certificates			
0.668% due 16/01/2057	£ 1,561	1,918	0.18
Citigroup Commercial Mortgage Trust			
3.209% due 10/05/2049	$ 2,100	2,285	0.21
Citigroup Mortgage Loan Trust, Inc.			
3.674% due 25/12/2035 ^	600	475	0.04
Commercial Mortgage Trust			
3.590% due 10/11/2047	2,000	2,150	0.20
4.228% due 10/05/2051	1,700	1,999	0.19
Countrywide Alternative Loan Trust			
0.305% due 25/06/2036	126	116	0.01
0.305% due 25/11/2036	220	224	0.02
0.395% due 25/07/2046 ^	695	602	0.06
0.425% due 25/08/2047	1,604	1,443	0.13
5.500% due 25/11/2034	332	347	0.03
6.250% due 25/12/2036	1,250	819	0.08
Countrywide Home Loan Mortgage Pass-Through Trust			
0.455% due 25/04/2046	2,148	836	0.08
0.765% due 25/03/2035 ^	585	484	0.05
0.865% due 25/03/2035 ^	111	99	0.01
6.000% due 25/07/2036	408	330	0.03
6.000% due 25/12/2036 ^	849	571	0.05
6.000% due 25/03/2037	987	786	0.07
6.500% due 25/11/2047	108	82	0.01
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
0.485% due 25/09/2047 ^	1,127	954	0.09
Durham Mortgages B PLC			
0.856% due 31/03/2054	£ 1,282	1,574	0.15
EMF-UK PLC			
1.173% due 13/03/2046	322	395	0.04
Eurohome UK Mortgages PLC			
0.343% due 15/06/2044	49	58	0.01
EuroMASTR PLC			
0.393% due 15/06/2040	62	71	0.01
European Residential Loan Securitisation DAC			
0.343% due 24/03/2063	€ 827	925	0.09
Eurosail PLC			
0.000% due 13/03/2045	328	364	0.03
0.353% due 15/12/2044	£ 63	76	0.01
Finsbury Square PLC			
0.000% due 16/06/2070 (a)	4,000	4,947	0.46
0.848% due 12/09/2065	234	289	0.03
0.878% due 12/09/2065	99	123	0.01
1.125% due 16/09/2069	2,551	3,147	0.29
1.148% due 12/09/2068	1,567	1,936	0.18
First Horizon Alternative Mortgage Securities Trust			
6.250% due 25/11/2036 ^	$ 43	26	0.00
Friary No. 6 PLC			
0.987% due 21/11/2067	£ 1,306	1,619	0.15
Ginnie Mae			
3.000% due 20/07/2046	$ 172	176	0.02
3.000% due 20/05/2047	106	109	0.01
GSR Mortgage Loan Trust			
3.740% due 25/10/2035 ^	97	91	0.01
3.842% due 25/11/2035	164	161	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Harben Finance PLC			
1.056% due 20/08/2056	£ 342	$ 422	0.04
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	4,355	5,379	0.50
Holmes Master Issuer PLC			
0.948% due 15/10/2054	57	71	0.01
Impac Secured Assets Trust			
0.445% due 25/01/2037	$ 851	749	0.07
IndyMac Mortgage Loan Trust			
3.717% due 25/12/2034	212	204	0.02
JPMorgan Alternative Loan Trust			
0.425% due 25/10/2036	389	361	0.03
JPMorgan Mortgage Trust			
4.138% due 25/08/2035	231	231	0.02
6.000% due 25/06/2037	1,025	677	0.06
Kensington Mortgage Securities PLC			
0.483% due 14/06/2040	200	193	0.02
Lanark Master Issuer PLC			
1.073% due 22/12/2069	£ 760	942	0.09
Lehman XS Trust			
2.254% due 25/03/2047	$ 706	643	0.06
Ludgate Funding PLC			
0.735% due 01/01/2061	£ 56	64	0.01
Mulcair Securities DAC			
0.810% due 24/04/2071	€ 1,415	1,587	0.15
Paragon Mortgages PLC			
0.908% due 15/01/2039	583	688	0.06
1.351% due 15/05/2045	828	1,015	0.09
Pepper Residential Securities Trust			
1.290% due 16/09/2059	AUD 243	166	0.02
Real Estate Asset Liquidity Trust			
3.072% due 12/08/2053	CAD 310	232	0.02
Residential Accredit Loans, Inc. Trust			
0.335% due 25/06/2037 ^	$ 512	417	0.04
2.847% due 25/11/2037	397	349	0.03
Residential Mortgage Securities PLC			
0.982% due 20/03/2050	£ 745	917	0.09
1.132% due 20/12/2046	717	886	0.08
RESIMAC Bastille Trust			
1.104% due 05/09/2057	$ 533	530	0.05
Ripon Mortgages PLC			
1.056% due 20/08/2056	£ 2,468	3,040	0.28
RMAC PLC			
0.898% due 12/06/2046	1,145	1,399	0.13
1.168% due 12/06/2046	642	786	0.07
RMAC Securities PLC			
0.368% due 12/06/2044	51	59	0.01
Sequoia Mortgage Trust			
3.679% due 20/07/2037	$ 373	332	0.03
Structured Asset Securities Corp.			
0.465% due 25/01/2036	181	160	0.02
Structured Asset Securities Corp. Mortgage Loan Trust			
0.475% due 25/10/2036	386	327	0.03
TBW Mortgage-Backed Trust			
5.965% due 25/07/2037	3,038	1,606	0.15
Towd Point Mortgage Funding PLC			
1.392% due 20/07/2045	£ 1,696	2,090	0.20
1.677% due 20/10/2051	1,508	1,863	0.17
Trinidad Mortgage Securities PLC			
1.437% due 24/01/2059	621	762	0.07
Twin Bridges PLC			
1.148% due 12/12/2052	1,259	1,550	0.14
Uropa Securities PLC			
1.016% due 10/10/2040	347	383	0.04
WaMu Mortgage Pass-Through Certificates Trust			
2.504% due 25/02/2046	$ 493	470	0.04
3.824% due 25/09/2036	98	89	0.01
3.861% due 25/10/2035	159	156	0.01
4.275% due 25/09/2033	84	81	0.01
Washington Mutual Mortgage Pass-Through Certificates Trust			
0.635% due 25/04/2035	£ 531	406	0.04
		73,712	6.89

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ASSET-BACKED SECURITIES			
Accunia European CLO BV			
0.950% due 15/07/2030	€ 500	$ 558	0.05
ACE Securities Corp. Home Equity Loan Trust			
1.085% due 25/12/2034	$ 142	135	0.01
1.085% due 25/08/2035	1,600	1,538	0.14
AlbaCore EURO CLO DAC			
0.000% due 18/07/2031 (a)	€ 900	1,011	0.09
ALME Loan Funding DAC			
0.750% due 15/01/2031	500	557	0.05
Arbour CLO DAC			
0.580% due 15/03/2029	876	972	0.09
Argent Securities Trust			
0.365% due 25/04/2036	$ 5,573	2,415	0.23
B&M CLO Ltd.			
1.906% due 16/04/2026	120	119	0.01
Babson Euro CLO BV			
0.659% due 25/10/2029	€ 575	640	0.06
Bayview Financial Asset Trust			
3.161% due 25/03/2037	$ 146	140	0.01
Bear Stearns Asset-Backed Securities Trust			
0.835% due 25/03/2035	830	832	0.08
Bumper UK Finance PLC			
0.668% due 20/12/2028	£ 1,100	1,355	0.13
Cairn CLO BV			
0.650% due 20/10/2028	€ 499	555	0.05
CIT Mortgage Loan Trust			
1.535% due 25/10/2037	$ 86	86	0.01
Countrywide Asset-Backed Certificates			
0.325% due 25/07/2037	260	228	0.02
0.405% due 25/09/2037 ^	388	331	0.03
0.435% due 25/02/2036	810	720	0.07
Countrywide Asset-Backed Certificates Trust			
0.645% due 25/05/2036	269	267	0.03
Crown Point CLO Ltd.			
2.075% due 17/07/2028	1,699	1,675	0.16
CVC Cordatus Loan Fund Ltd.			
0.970% due 22/04/2030	€ 250	280	0.03
Dartry Park CLO DAC			
0.830% due 28/04/2029	86	96	0.01
Driver Espana FT			
0.000% due 21/04/2028	47	53	0.00
Dryden Euro CLO BV			
0.880% due 15/01/2030	1,300	1,454	0.14
Dryden Senior Loan Fund			
2.119% due 15/10/2027	$ 584	579	0.05
Encore Credit Receivables Trust			
0.875% due 25/07/2035	527	496	0.05
Euro-Galaxy CLO BV			
0.820% due 10/11/2030	€ 1,600	1,785	0.17
Evans Grove CLO Ltd.			
1.291% due 28/05/2028	$ 297	294	0.03
Fair Oaks Loan Funding DAC			
1.900% due 15/07/2031	€ 800	904	0.08
Flexi ABS Trust			
1.160% due 23/06/2023	AUD 333	229	0.02
Fremont Home Loan Trust			
1.250% due 25/06/2035	$ 200	194	0.02
Gallatin CLO Ltd.			
2.159% due 21/01/2028	598	589	0.06
GLS Auto Receivables Trust			
3.350% due 15/08/2022	159	160	0.01
GoldenTree Loan Management EUR CLO DAC			
0.000% due 20/07/2031 (a)	€ 2,100	2,359	0.22
Grosvenor Place CLO BV			
0.720% due 30/10/2029	700	777	0.07
GSAMP Trust			
0.435% due 25/05/2046	$ 1,400	1,263	0.12
1.235% due 25/10/2034	73	72	0.01
Harvest CLO DAC			
0.630% due 18/11/2029	€ 459	511	0.05
Home Equity Asset Trust			
0.635% due 25/02/2036	$ 1,000	938	0.09
Home Equity Mortgage Loan Asset-Backed Trust			
0.405% due 25/04/2037	358	299	0.03

See Accompanying Notes

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Jamestown CLO Ltd.			
1.909% due 15/07/2026	$ 93	$ 93	0.01
JMP Credit Advisors CLO Ltd.			
1.985% due 17/01/2028	855	836	0.08
Jubilee CLO BV			
0.442% due 15/12/2029	€ 1,000	1,118	0.10
Long Beach Mortgage Loan Trust			
0.485% due 25/01/2036	$ 1,018	866	0.08
Loomis Sayles CLO Ltd.			
2.119% due 15/04/2028	1,092	1,064	0.10
Mackay Shields Euro CLO DAC			
1.550% due 15/08/2033 (a)	€ 1,100	1,236	0.12
Marathon CLO Ltd.			
1.244% due 21/11/2027	$ 548	543	0.05
Merrill Lynch Mortgage Investors Trust			
0.305% due 25/02/2037	743	284	0.03
0.905% due 25/05/2036	113	110	0.01
Monarch Grove CLO			
1.871% due 25/01/2028	806	796	0.07
Morgan Stanley ABS Capital, Inc. Trust			
0.255% due 25/10/2036	1,020	526	0.05
0.310% due 25/07/2036	93	82	0.01
0.785% due 25/12/2034	478	435	0.04
1.145% due 25/09/2034	1,118	1,090	0.10
Morgan Stanley Structured Trust			
0.485% due 25/06/2037	2,900	2,462	0.23
Mountain Hawk CLO Ltd.			
2.335% due 18/04/2025	65	64	0.01
New Century Home Equity Loan Trust			
0.920% due 25/06/2035	1,600	1,582	0.15
NovaStar Mortgage Funding Trust			
0.285% due 25/01/2037	2,868	1,277	0.12
0.725% due 25/05/2036	1,700	1,491	0.14
Ocean Trails CLO			
2.369% due 15/07/2028	1,292	1,279	0.12
OCP CLO Ltd.			
1.985% due 17/04/2027	192	191	0.02
Option One Mortgage Loan Trust			
0.325% due 25/01/2037	338	242	0.02
0.325% due 25/03/2037	587	469	0.04
Palmer Square Loan Funding Ltd.			
1.292% due 15/11/2026	686	679	0.06
Penta CLO BV			
0.790% due 04/08/2028	€ 189	211	0.02
Renaissance Home Equity Loan Trust			
5.762% due 25/08/2036	$ 729	407	0.04
Santander Retail Auto Lease Trust			
1.890% due 20/09/2022	2,116	2,136	0.20
SLM Student Loan Trust			
0.019% due 25/01/2024	€ 73	82	0.01
SoFi Consumer Loan Program LLC			
2.500% due 26/05/2026	$ 44	45	0.00
Sorrento Park CLO DAC			
0.688% due 16/11/2027	€ 116	129	0.01
Soundview Home Loan Trust			
0.435% due 25/11/2036	$ 1,200	1,066	0.10
Telos CLO Ltd.			
2.405% due 17/01/2027	139	138	0.01
Terwin Mortgage Trust			
1.125% due 25/11/2033	7	7	0.00
TICP CLO Ltd.			
1.975% due 20/04/2028	1,095	1,067	0.10
Toro European CLO DAC			
0.920% due 15/07/2030	€ 700	781	0.07
Utah State Board of Regents			
0.918% due 25/01/2057	$ 52	51	0.00
Vendome Funding CLO DAC			
0.000% due 20/07/2031 (a)	€ 2,000	2,235	0.21
Venture CLO Ltd.			
2.099% due 15/04/2027	$ 198	195	0.02
		54,831	5.13
SOVEREIGN ISSUES			
Action Logement Services			
0.500% due 30/10/2034	€ 2,100	2,410	0.23
Adif Alta Velocidad			
0.550% due 30/04/2030	€ 1,400	$ 1,561	0.15
Agence Francaise de Developpement			
0.000% due 25/03/2025 (b)	1,900	2,159	0.20
1.375% due 17/09/2024	1,100	1,322	0.12
Autonomous Community of Catalonia			
4.220% due 26/04/2035	200	282	0.03
4.900% due 15/09/2021	1,000	1,185	0.11
Autonomous Community of Madrid			
0.419% due 30/04/2030	900	997	0.09
0.747% due 30/04/2022	900	1,029	0.10
1.773% due 30/04/2028	1,500	1,866	0.18
Canadian Government Real Return Bond			
1.500% due 01/12/2044 (d)	470	473	0.04
Chile Government International Bond			
1.250% due 29/01/2040	3,500	3,784	0.35
China Development Bank			
3.050% due 25/08/2026	CNY 28,200	3,936	0.37
3.180% due 05/04/2026	20,600	2,903	0.27
3.430% due 14/01/2027	35,000	4,982	0.47
3.500% due 13/08/2026	18,000	2,575	0.24
3.680% due 26/02/2026	60,100	8,684	0.81
3.740% due 10/09/2025	10,200	1,480	0.14
3.800% due 25/01/2036	4,000	571	0.05
4.040% due 10/04/2027	29,400	4,331	0.41
4.040% due 06/07/2028	19,200	2,838	0.27
4.150% due 26/10/2025	2,400	355	0.03
4.240% due 24/08/2027	124,500	18,556	1.74
4.880% due 09/02/2028	26,400	4,104	0.38
China Government Bond			
2.740% due 04/08/2026	7,100	1,004	0.09
2.950% due 16/06/2023	1,500	216	0.02
3.220% due 06/12/2025	1,500	217	0.02
3.290% due 18/10/2023	4,500	652	0.06
3.820% due 02/11/2027	1,000	151	0.01
4.400% due 12/12/2046	500	81	0.01
CPPIB Capital, Inc.			
2.250% due 25/01/2022	$ 250	258	0.02
Croatia Government International Bond			
1.500% due 17/06/2031	€ 2,100	2,358	0.22
Development Bank of Japan, Inc.			
1.875% due 02/10/2024	$ 3,900	4,090	0.38
2.500% due 18/10/2022	2,600	2,715	0.25
Emirate of Abu Dhabi Government International Bond			
2.500% due 11/10/2022	700	724	0.07
3.125% due 11/10/2027	400	438	0.04
Export Development Canada			
1.800% due 01/09/2022	CAD 1,500	1,134	0.11
Finland Government Bond			
0.500% due 15/04/2026 (i)	€ 2,100	2,496	0.23
0.875% due 15/09/2025 (i)	3,900	4,707	0.44
France Government International Bond			
1.500% due 25/05/2050	200	283	0.03
2.000% due 25/05/2048 (i)	2,000	3,117	0.29
Hungary Government International Bond			
1.750% due 05/06/2035	2,000	2,217	0.21
Israel Government International Bond			
3.250% due 17/01/2028	300	340	0.03
3.800% due 13/05/2060	2,400	2,793	0.26
4.125% due 17/01/2048	£ 200	249	0.02
Italy Buoni Poliennali Del Tesoro			
2.100% due 15/07/2026	€ 4,000	4,823	0.45
2.450% due 01/10/2023	2,600	3,122	0.29
2.450% due 01/09/2050	200	236	0.02
Japan Bank for International Cooperation			
1.750% due 17/10/2024	$ 200	209	0.02
3.250% due 20/07/2023	600	650	0.06
3.375% due 31/10/2023	2,100	2,296	0.22
Japan Finance Organization for Municipalities			
2.125% due 13/04/2021	600	607	0.06
2.625% due 20/04/2022	1,900	1,970	0.18
3.000% due 12/03/2024	500	541	0.05
3.375% due 27/09/2023	200	217	0.02
Japan Government International Bond			
0.100% due 10/03/2028 (d)	¥ 757,418	6,996	0.65
0.500% due 20/09/2046	357,000	3,286	0.31
0.500% due 20/03/2049	¥ 1,018,000	$ 9,261	0.87
0.700% due 20/12/2048	1,002,000	9,607	0.90
1.200% due 20/09/2035	358,000	3,775	0.35
1.300% due 20/06/2035	260,000	2,775	0.26
1.400% due 20/09/2034	350,000	3,775	0.35
Lithuania Government International Bond			
6.125% due 09/03/2021	$ 800	831	0.08
Malaysia Government International Bond			
3.502% due 31/05/2027	MYR 2,200	541	0.05
3.906% due 15/07/2026	2,200	549	0.05
Malaysia Government Investment Issue			
4.130% due 09/07/2029	3,600	917	0.09
4.369% due 31/10/2028	1,900	491	0.05
Mexico Government International Bond			
4.750% due 27/04/2032	$ 400	442	0.04
5.000% due 27/04/2051	500	540	0.05
Nederlandse Waterschapsbank NV			
2.375% due 24/03/2026	1,000	1,096	0.10
New South Wales Treasury Corp.			
2.000% due 20/03/2031	AUD 2,100	1,525	0.14
3.000% due 20/02/2030	2,500	1,985	0.19
Northern Territory Treasury Corp.			
2.000% due 21/04/2031	1,100	768	0.07
Panama Government International Bond			
4.300% due 29/04/2053	$ 200	240	0.02
4.500% due 01/04/2056	300	369	0.04
Peru Government International Bond			
5.350% due 12/08/2040	PEN 1,100	313	0.03
5.400% due 12/08/2034	1,900	567	0.05
5.940% due 12/02/2029	1,900	621	0.06
6.150% due 12/08/2032	2,100	679	0.06
6.350% due 12/08/2028	5,400	1,809	0.17
Perusahaan Penerbit SBSN Indonesia			
4.450% due 20/02/2029	$ 1,700	1,908	0.18
Poland Government International Bond			
2.250% due 25/04/2022	PLN 400	105	0.01
3.250% due 25/07/2025	1,000	285	0.03
Province of Ontario			
1.850% due 01/02/2027	CAD 2,800	2,165	0.20
Province of Quebec			
1.650% due 03/03/2022	1,800	1,350	0.13
1.850% due 13/02/2027	2,700	2,092	0.20
2.450% due 01/03/2023	2,000	1,544	0.14
3.500% due 01/12/2022	500	394	0.04
Qatar Government International Bond			
3.750% due 16/04/2030	$ 300	342	0.03
4.400% due 16/04/2050	300	372	0.04
Queensland Treasury Corp.			
1.750% due 21/08/2031	AUD 2,000	1,412	0.13
3.500% due 21/08/2030	3,100	2,569	0.24
Regie Autonome des Transports Parisiens			
0.875% due 25/05/2027	€ 300	359	0.03
Russia Government International Bond			
7.650% due 10/04/2030	RUB 43,500	692	0.07
Slovenia Government International Bond			
1.188% due 14/03/2029	700	856	0.08
5.250% due 18/02/2024	$ 928	1,071	0.10
Societe Du Grand Paris EPIC			
1.000% due 18/02/2070	€ 3,300	3,791	0.36
1.125% due 22/10/2028	1,500	1,857	0.17
South Africa Government International Bond			
4.850% due 30/09/2029	$ 700	665	0.06
Spain Government International Bond			
0.250% due 30/07/2024	€ 2,400	2,747	0.26
0.500% due 30/04/2030	1,400	1,588	0.15
1.250% due 31/10/2030	13,500	16,364	1.53
1.400% due 30/07/2028	4,300	5,284	0.49
1.450% due 30/04/2029	2,800	3,457	0.32
2.700% due 31/10/2048	600	912	0.09
State of North Rhine-Westphalia			
0.000% due 26/11/2029 (b)	3,200	3,665	0.34
Tokyo Metropolitan Government			
2.000% due 17/05/2021	$ 300	304	0.03
2.500% due 08/06/2022	900	932	0.09
2.625% due 29/05/2024	200	215	0.02
Treasury Corp. of Victoria			
1.500% due 20/11/2030	AUD 2,300	1,606	0.15

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.500% due 22/10/2029	AUD	300	$ 230	0.02
4.250% due 20/12/2032		1,700	1,533	0.14
United Kingdom Gilt				
0.625% due 22/10/2050	£	1,500	1,850	0.17
1.750% due 22/01/2049		1,600	2,554	0.24
Western Australian Treasury Corp.				
2.750% due 24/07/2029	AUD	300	233	0.02
			238,355	22.29
		SHARES		
PREFERRED SECURITIES				
Nationwide Building Society				
10.250%		750	145	0.01
		PAR (000S)		
SHORT-TERM INSTRUMENTS				
ARGENTINA TREASURY BILLS				
30.365% due 28/08/2020 (b)(c)	ARS	2,184	22	0.00
JAPAN TREASURY BILLS				
(0.167)% due 06/07/2020 (b)(c)	¥	1,780,000	$ 16,500	1.54
(0.099)% due 07/09/2020 (b)(c)		1,990,000	18,450	1.73
(0.095)% due 28/09/2020 (b)(c)		2,350,300	21,790	2.04
			56,740	5.31
SOUTH AFRICA TREASURY BILLS				
2.235% due 09/12/2020 (b)(c)	ZAR	49,400	2,798	0.26
U.S. TREASURY BILLS				
0.122% due 06/08/2020 (b)(c)	$	300	300	0.03
0.130% due 28/07/2020 (b)(c)		7,200	7,199	0.67
0.134% due 28/07/2020 (b)(c)	$	14,000	$ 13,999	1.31
			21,498	2.01
Total Short-Term Instruments			81,058	7.58
Total Transferable Securities			**$ 1,436,073**	**134.26**
		SHARES		
INVESTMENT FUNDS				
COLLECTIVE INVESTMENT SCHEMES				
PIMCO Funds: Global Investors Series plc - Global Investment Grade Credit ESG Fund (f)		580,000	6,281	0.59
Total Investment Funds			**$ 6,281**	**0.59**

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[(1)]	% 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
Total Repurchase Agreements						**$ (85,322)**	**$ 84,187**	**$ 84,187**	**7.87**

(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	Long	09/2020	154	$ (3)	0.00
Call Options Strike @ EUR 116.000 on Euro-Schatz Bond September 2020 Futures[(1)]	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
				$ 1,307	0.12

(1) 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
				$ 15	$ 40	0.01
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ 1,347**	**0.13**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Tesco PLC	1.000%	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(3)	1-Month USD-LIBOR + 0.084%	26/04/2022	$ 21,400	$ (1)	0.00
3-Month USD-LIBOR(3)	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(3)	3-Month USD-LIBOR	1.000	16/12/2025	4,800	1	0.00
Receive(3)	3-Month USD-LIBOR	1.000	16/12/2030	16,300	(24)	0.00
Receive(3)	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(3)	3-Month USD-LIBOR	1.250	16/12/2050	1,800	(16)	0.00
Receive(3)	3-Month USD-LIBOR	1.298	25/08/2024	7,000	(213)	(0.02)
Receive(3)	3-Month USD-LIBOR	1.306	21/08/2023	11,450	(370)	(0.03)
Receive(3)	3-Month USD-LIBOR	1.360	17/09/2024	4,950	(159)	(0.02)
Pay(3)	3-Month USD-LIBOR	1.450	10/08/2021	30,600	17	0.00
Pay(3)	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(3)	3-Month USD-LIBOR	1.635	31/08/2051	1,050	197	0.02
Pay(3)	3-Month USD-LIBOR	1.678	21/08/2050	550	114	0.01
Pay(3)	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(3)	3-Month USD-LIBOR	7.250	27/04/2023	13,700	3	0.00
Pay(3)	3-Month USD-LIBOR	8.800	06/09/2024	46,500	(2)	0.00
Pay(3)	3-Month USD-LIBOR	8.800	23/05/2029	7,400	5	0.00
Pay(3)	3-Month USD-LIBOR	9.125	18/03/2022	160,300	(16)	0.00
Pay(3)	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(3)	6-Month EUR-EURIBOR	0.000	16/09/2050	€ 300	(6)	0.00
Pay(3)	6-Month EUR-EURIBOR	0.150	15/12/2025	7,900	14	0.00
Pay(3)	6-Month EUR-EURIBOR	0.250	16/09/2030	300	1	0.00
Pay(3)	6-Month EUR-EURIBOR	0.250	15/12/2030	20,400	137	0.01
Receive(3)	6-Month EUR-EURIBOR	0.300	15/12/2022	48,000	(54)	(0.01)
Pay(3)	6-Month EUR-EURIBOR	0.339	11/12/2021	40,100	34	0.00
Receive(3)	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(3)	6-Month EUR-EURIBOR	1.310%	19/06/2029	€	4,600	$ 228	0.02
Pay(3)	6-Month GBP-LIBOR	0.250	16/12/2022	£	7,000	13	0.00
Pay(3)	6-Month GBP-LIBOR	0.500	16/09/2025		4,500	11	0.00
Pay(3)	6-Month GBP-LIBOR	0.500	16/12/2025		25,300	174	0.02
Pay(3)	6-Month GBP-LIBOR	0.500	16/09/2030		3,000	(20)	0.00
Receive(3)	6-Month GBP-LIBOR	0.500	16/12/2030		6,800	(68)	(0.01)
Receive(3)	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(3)	6-Month GBP-LIBOR	0.672	26/02/2031		1,500	(57)	(0.01)
Receive(3)	6-Month GBP-LIBOR	0.722	26/02/2051		530	61	0.01
Pay(3)	6-Month GBP-LIBOR	0.905	03/12/2039		1,700	(129)	(0.01)
Receive(3)	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(3)	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-TIIE	5.825	12/01/2023	MXN	2,500	15	0.00
Pay	28-Day MXN-TIIE	7.730	25/02/2027		8,000	36	0.00
Pay	28-Day MXN-TIIE	8.005	21/12/2027		5,000	34	0.00
Pay(3)	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)
Total Centrally Cleared Financial Derivative Instruments						**$ (194)**	**(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.

(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(1)	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	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(1)	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)

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	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(1)	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Floor(2)	1-Year USD-LIBOR	0.000%	07/10/2022	11,500	$ (12)	$ (18)	0.00
	Call - OTC 1-Year Interest Rate Floor(2)	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(1)	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

(1) Notional Amount represents the number of contracts.

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

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Japan Government International Bond	(1.000)%	20/06/2022	100	$ (4)	$ 2	$ (2)	0.00
BPS	Japan Government International Bond	(1.000)	20/06/2022	100	(3)	1	(2)	0.00
	South Korea Government International Bond	(1.000)	20/06/2023	1,500	(37)	(1)	(38)	(0.01)
BRC	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
	South Korea Government International Bond	(1.000)	20/06/2023	1,900	(48)	0	(48)	(0.01)
CBK	Japan Government International Bond	(1.000)	20/06/2022	800	(29)	14	(15)	0.00
GST	China Government International Bond	(1.000)	20/06/2023	1,300	(25)	(5)	(30)	0.00
	Japan Government International Bond	(1.000)	20/06/2022	500	(17)	8	(9)	0.00
HUS	South Korea Government International Bond	(1.000)	20/06/2023	600	(15)	0	(15)	0.00
JPM	South Korea Government International Bond	(1.000)	20/06/2023	900	(22)	(1)	(23)	0.00
					$ (221)	$ 19	$ (202)	(0.02)

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
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)

(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 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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	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
GLM	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
	09/2020	487	CNH 3,471	2	0	2	0.00
HUS	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
	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
JPM	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
MYI	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)
	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
SCX	07/2020	€ 133,881	$ 149,013	0	(1,356)	(1,356)	(0.13)
	07/2020	£ 334	416	4	0	4	0.00
	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
TOR	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
UAG	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
	09/2020	¥ 2,350,300	$ 21,954	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

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
U.S. GOVERNMENT AGENCIES			
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)
Total Securities Sold Short		**$ (54,337)**	**(5.08)**
Total Investments		**$ 1,479,715**	**138.34**
Other Current Assets & Liabilities		**$ (410,113)**	**(38.34)**
Net Assets		**$ 1,069,602**	**100.00**

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

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

^ Security is in default.

(a) When-issued security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

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

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

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) 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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 1,433,826	$ 2,247	$ 1,436,073
Investment Funds	6,281	0	0	6,281
Repurchase Agreements	0	84,187	0	84,187
Financial Derivative Instruments[(3)]	1,347	6,164	0	7,511
Securities Sold Short	0	(54,337)	0	(54,337)
Totals	**$ 7,628**	**$ 1,469,840**	**$ 2,247**	**$ 1,479,715**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 967,152	$ 0	$ 967,152
Investment Funds	6,049	0	0	6,049
Repurchase Agreements	0	25,880	0	25,880
Financial Derivative Instruments[(3)]	(122)	15,702	0	15,580
Securities Sold Short	0	(5,957)	0	(5,957)
Totals	**$ 5,927**	**$ 1,002,777**	**$ 0**	**$ 1,008,704**

(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)%	20/03/2020	20/08/2020	€ (2,679)	$ (3,006)	(0.28)
	(0.300)	20/03/2020	20/08/2020	(6,289)	(7,057)	(0.66)
Total Reverse Repurchase Agreements					**$ (10,063)**	**(0.94)**

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[(1)]
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
TRANSFERABLE SECURITIES			
ARGENTINA			
CORPORATE BONDS & NOTES			
Pan American Energy LLC			
30.365% due 26/02/2021	ARS 1,682	$ 15	0.00
AUSTRALIA			
ASSET-BACKED SECURITIES			
Driver Australia Four Trust			
1.040% due 21/08/2025	AUD 182	125	0.01
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Pepper Residential Securities Trust			
1.290% due 16/09/2059	827	564	0.06
RESIMAC Bastille Trust			
1.104% due 05/09/2057	$ 1,142	1,137	0.13
		1,701	0.19
SOVEREIGN ISSUES			
New South Wales Treasury Corp.			
2.000% due 20/03/2031	AUD 1,800	1,307	0.15
3.000% due 20/02/2030	4,200	3,335	0.37
Queensland Treasury Corp.			
1.750% due 21/08/2031	1,300	918	0.10
3.500% due 21/08/2030	4,600	3,811	0.43
Treasury Corp. of Victoria			
1.500% due 20/11/2030	1,300	908	0.10
2.500% due 22/10/2029	400	307	0.03
4.250% due 20/12/2032	1,700	1,533	0.17
Western Australian Treasury Corp.			
2.750% due 24/07/2029	400	311	0.04
		12,430	1.39
Total Australia		14,256	1.59
BRAZIL			
CORPORATE BONDS & NOTES			
Banco Bradesco S.A.			
2.850% due 27/01/2023	$ 1,500	1,482	0.17
Petrobras Global Finance BV			
5.093% due 15/01/2030	1,730	1,726	0.19
6.125% due 17/01/2022	442	465	0.05
Total Brazil		3,673	0.41
CANADA			
CORPORATE BONDS & NOTES			
Fairfax Financial Holdings Ltd.			
2.750% due 29/03/2028	€ 1,600	1,867	0.21
HSBC Bank Canada			
3.300% due 28/11/2021	$ 2,300	2,388	0.26
Royal Bank of Canada			
0.646% due 03/10/2024	£ 2,700	3,338	0.37
		7,593	0.84
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canadian Mortgage Pools			
0.825% due 01/07/2020	CAD 412	303	0.03
0.825% due 01/08/2020	356	262	0.03
Real Estate Asset Liquidity Trust			
3.072% due 12/08/2053	775	579	0.07
		1,144	0.13
SOVEREIGN ISSUES			
Canadian Government Real Return Bond			
1.500% due 01/12/2044 (e)	822	829	0.09
Province of Alberta			
3.350% due 01/11/2023	$ 400	436	0.05
Province of Quebec			
5.000% due 01/12/2038	CAD 1,400	1,534	0.17
		2,799	0.31
Total Canada		11,536	1.28

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CAYMAN ISLANDS			
ASSET-BACKED SECURITIES			
Dryden Senior Loan Fund			
2.119% due 15/10/2027	$ 2,337	$ 2,317	0.26
Evans Grove CLO Ltd.			
1.291% due 28/05/2028	595	587	0.07
Figueroa CLO Ltd.			
2.119% due 15/01/2027	654	654	0.07
Jamestown CLO Ltd.			
1.909% due 15/07/2026	371	370	0.04
LCM LP			
2.175% due 20/10/2027	2,200	2,163	0.24
Limerock CLO LLC			
2.335% due 20/10/2026	1,213	1,210	0.14
Loomis Sayles CLO Ltd.			
2.119% due 15/04/2028	2,482	2,419	0.27
Marathon CLO Ltd.			
1.244% due 21/11/2027	1,736	1,720	0.19
Mountain View CLO Ltd.			
2.019% due 15/10/2026	248	244	0.03
Telos CLO Ltd.			
2.405% due 17/01/2027	1,764	1,751	0.20
Tralee CLO Ltd.			
2.245% due 20/10/2028	2,500	2,464	0.27
Venture CLO Ltd.			
2.099% due 15/04/2027	496	487	0.05
WhiteHorse Ltd.			
2.065% due 17/04/2027	207	206	0.02
		16,592	1.85
CORPORATE BONDS & NOTES			
CIFI Holdings Group Co. Ltd.			
7.625% due 28/02/2023	500	526	0.06
Country Garden Holdings Co. Ltd.			
7.125% due 25/04/2022	300	317	0.03
QNB Finance Ltd.			
1.295% due 12/02/2022	20,300	20,249	2.26
1.713% due 31/05/2021	1,300	1,307	0.15
Sands China Ltd.			
4.600% due 08/08/2023	500	528	0.06
5.125% due 08/08/2025	500	543	0.06
5.400% due 08/08/2028	900	997	0.11
Sunac China Holdings Ltd.			
7.875% due 15/02/2022	500	515	0.06
Tencent Holdings Ltd.			
3.595% due 19/01/2028	200	218	0.02
U.S. Capital Funding Ltd.			
1.437% due 01/08/2034	737	676	0.07
		25,876	2.88
Total Cayman Islands		42,468	4.73
CHINA			
CORPORATE BONDS & NOTES			
China Huaneng Group Hong Kong Treasury Management Holding Ltd.			
2.400% due 10/12/2022	2,700	2,749	0.31
SOVEREIGN ISSUES			
China Development Bank			
3.050% due 25/08/2026	CNY 19,900	2,778	0.31
3.180% due 05/04/2026	30,300	4,269	0.47
3.430% due 14/01/2027	15,000	2,135	0.24
3.500% due 13/08/2026	17,000	2,431	0.27
3.680% due 26/02/2026	162,300	23,451	2.61
3.740% due 10/09/2025	7,600	1,103	0.12
3.800% due 25/01/2036	5,000	713	0.08
4.040% due 10/04/2027	88,500	13,036	1.45
4.040% due 06/07/2028	28,100	4,153	0.46
4.150% due 26/10/2025	4,200	621	0.07
4.240% due 24/08/2027	113,700	16,947	1.89
4.880% due 09/02/2028	40,800	6,342	0.71
China Government Bond			
2.740% due 04/08/2026	8,000	1,131	0.12
2.950% due 16/06/2023	4,100	589	0.06
3.220% due 06/12/2025	4,100	594	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.290% due 18/10/2023	CNY 12,200	$ 1,768	0.20
3.820% due 02/11/2027	1,000	151	0.02
4.400% due 12/12/2046	1,000	163	0.02
		82,375	9.17
Total China		85,124	9.48
DENMARK			
CORPORATE BONDS & NOTES			
Jyske Realkredit A/S			
1.000% due 01/10/2050	DKK 60,173	8,987	1.00
1.500% due 01/10/2050	16,653	2,562	0.28
Nordea Kredit Realkreditaktieselskab			
1.000% due 01/10/2050	83,148	12,413	1.38
1.500% due 01/10/2037	1,006	156	0.02
1.500% due 01/10/2050	10,867	1,666	0.19
2.500% due 01/10/2047	20	3	0.00
Nykredit Realkredit A/S			
1.000% due 01/10/2050	92,300	13,732	1.53
1.500% due 01/10/2050	51,397	7,895	0.88
2.000% due 01/10/2050	6,182	961	0.11
2.500% due 01/10/2036	218	34	0.00
2.500% due 01/10/2047	14	2	0.00
Realkredit Danmark A/S			
2.500% due 01/04/2036	139	22	0.00
2.500% due 01/04/2047	20	3	0.00
Total Denmark		48,436	5.39
FINLAND			
SOVEREIGN ISSUES			
Finland Government Bond			
0.500% due 15/04/2026 (j)	€ 9,100	10,815	1.20
Finnvera Oyj			
0.625% due 22/09/2022	600	690	0.08
Total Finland		11,505	1.28
FRANCE			
CORPORATE BONDS & NOTES			
BNP Paribas S.A.			
3.375% due 23/01/2026	£ 800	1,080	0.12
Danone S.A.			
3.000% due 15/06/2022	$ 1,400	1,460	0.16
Teleperformance			
1.875% due 02/07/2025	€ 300	350	0.04
		2,890	0.32
SOVEREIGN ISSUES			
Agence Francaise de Developpement			
0.500% due 31/05/2035	3,100	3,515	0.39
France Government International Bond			
1.500% due 25/05/2050 (j)	5,300	7,507	0.83
2.000% due 25/05/2048 (j)	11,000	17,142	1.91
3.250% due 25/05/2045 (j)	2,200	4,098	0.46
		32,262	3.59
Total France		35,152	3.91
GERMANY			
CORPORATE BONDS & NOTES			
Deutsche Bank AG			
0.050% due 20/11/2024	4,900	5,533	0.62
1.625% due 12/02/2021	1,300	1,467	0.16
1.625% due 20/01/2027	3,300	3,679	0.41
1.913% due 22/01/2021	$ 3,500	3,475	0.39
3.961% due 26/11/2025	2,100	2,205	0.24
4.250% due 04/02/2021	600	607	0.07
4.250% due 14/10/2021	3,700	3,798	0.42
Deutsche Pfandbriefbank AG			
3.375% due 22/11/2021	2,400	2,491	0.28
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
3.625% due 15/05/2025 (b)	€ 1,300	1,458	0.16
Kreditanstalt fuer Wiederaufbau			
5.000% due 19/03/2024	AUD 100	80	0.01
Landwirtschaftliche Rentenbank			
4.250% due 24/01/2023	1,500	1,130	0.13
5.375% due 23/04/2024	NZD 1,100	833	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TLG Immobilien AG			
0.375% due 23/09/2022	€ 1,300	$ 1,437	0.16
Total Germany		28,193	3.14

GUERNSEY, CHANNEL ISLANDS
CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit Suisse Group Funding Guernsey Ltd.			
3.800% due 15/09/2022	$ 400	425	0.05
3.800% due 09/06/2023	1,800	1,940	0.21
4.550% due 17/04/2026	750	863	0.10
Total Guernsey, Channel Islands		3,228	0.36

HONG KONG
CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Eastern Creation Investment Holdings Ltd.			
2.750% due 26/09/2020	1,000	1,002	0.11
Horse Gallop Finance Ltd.			
1.486% due 28/06/2021	1,000	995	0.11
Poly Real Estate Finance Ltd.			
3.950% due 05/02/2023	600	623	0.07
Vanke Real Estate Hong Kong Co. Ltd.			
1.910% due 25/05/2023	600	591	0.07
Total Hong Kong		3,211	0.36

INDIA
CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Indian Railway Finance Corp. Ltd.			
3.835% due 13/12/2027	600	637	0.07
Shriram Transport Finance Co. Ltd.			
5.700% due 27/02/2022	900	837	0.09
State Bank of India			
4.000% due 24/01/2022	600	615	0.07
Total India		2,089	0.23

IRELAND
ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Black Diamond CLO Designated Activity Co.			
0.650% due 03/10/2029	€ 1,978	2,209	0.25
Harvest CLO DAC			
0.630% due 18/11/2029	2,201	2,451	0.27
Sorrento Park CLO DAC			
0.688% due 16/11/2027	603	672	0.08
Toro European CLO DAC			
0.650% due 15/04/2030	2,300	2,551	0.28
0.900% due 15/10/2030	2,500	2,774	0.31
		10,657	1.19

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
AerCap Ireland Capital DAC			
4.450% due 16/12/2021	$ 200	202	0.02
4.625% due 30/10/2020	200	201	0.02
AIB Group PLC			
4.750% due 12/10/2023	400	432	0.05
GE Capital European Funding Unlimited Co.			
2.625% due 15/03/2023	€ 500	588	0.07
PartnerRe Ireland Finance DAC			
1.250% due 15/09/2026	1,100	1,253	0.14
Shire Acquisitions Investments Ireland DAC			
2.400% due 23/09/2021	$ 100	102	0.01
		2,778	0.31

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
European Residential Loan Securitisation DAC			
0.343% due 24/03/2063	€ 1,286	1,439	0.16
Total Ireland		14,874	1.66

ISRAEL
SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Israel Government International Bond			
3.800% due 13/05/2060	$ 2,200	2,560	0.28
4.125% due 17/01/2048	700	870	0.10
Total Israel		3,430	0.38

ITALY
CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banca Carige SpA			
1.118% due 25/02/2021	€ 3,400	$ 3,820	0.42
1.218% due 25/05/2022	1,100	1,243	0.14
1.539% due 25/10/2021	1,000	1,131	0.13
Banca Monte dei Paschi di Siena SpA			
0.875% due 08/10/2027	200	230	0.03
2.000% due 29/01/2024	2,200	2,623	0.29
4.000% due 10/07/2022	700	806	0.09
UniCredit SpA			
7.500% due 03/06/2026 (f)(h)	1,000	1,179	0.13
7.830% due 04/12/2023	$ 2,800	3,242	0.36
		14,274	1.59

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Italy Buoni Poliennali Del Tesoro			
1.450% due 15/11/2024 (j)	€ 13,100	15,288	1.70
1.650% due 01/12/2030	900	1,045	0.12
2.100% due 15/07/2026 (j)	3,100	3,738	0.42
2.450% due 01/10/2023 (j)	2,250	2,702	0.30
2.450% due 01/09/2050 (j)	2,400	2,836	0.31
2.950% due 01/09/2038 (j)	1,000	1,313	0.15
Italy Government International Bond			
6.000% due 04/08/2028	£ 100	154	0.02
		27,076	3.02
Total Italy		41,350	4.61

JAPAN
CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Central Nippon Expressway Co. Ltd.			
0.852% due 15/02/2022	$ 1,400	1,395	0.16
1.014% due 04/08/2020	1,300	1,301	0.15
2.091% due 14/09/2021	200	203	0.02
2.362% due 28/05/2021	2,100	2,119	0.24
2.567% due 02/11/2021	2,200	2,245	0.25
Meiji Yasuda Life Insurance Co.			
5.100% due 26/04/2048	400	466	0.05
Mitsubishi UFJ Financial Group, Inc.			
3.455% due 02/03/2023	2,200	2,354	0.26
Mizuho Financial Group, Inc.			
1.315% due 11/09/2024	1,500	1,489	0.17
3.549% due 05/03/2023	600	643	0.07
3.922% due 11/09/2024	1,000	1,083	0.12
ORIX Corp.			
3.250% due 04/12/2024	400	432	0.05
Sumitomo Mitsui Banking Corp.			
0.409% due 07/11/2029	€ 1,800	2,075	0.23
2.014% due 07/11/2022	$ 8,500	8,769	0.98
Sumitomo Mitsui Financial Group, Inc.			
1.993% due 09/03/2021	300	303	0.03
Toyota Tsusho Corp.			
3.625% due 13/09/2023	700	750	0.08
		25,627	2.86

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Development Bank of Japan, Inc.			
1.875% due 02/10/2024	1,200	1,258	0.14
Japan Bank for International Cooperation			
1.750% due 17/10/2024	400	419	0.05
3.250% due 20/07/2023	800	866	0.10
Japan Finance Organization for Municipalities			
3.375% due 27/09/2023	1,800	1,957	0.22
Japan Government International Bond			
0.100% due 10/03/2028 (e)	¥ 777,646	7,183	0.80
0.100% due 20/03/2030	590,000	5,509	0.61
0.500% due 20/09/2046	721,000	6,637	0.74
0.500% due 20/03/2049	916,000	8,333	0.93
0.700% due 20/12/2048	2,038,000	19,540	2.17
1.400% due 20/09/2034	5,070,000	54,679	6.09
Tokyo Metropolitan Government			
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

JERSEY, CHANNEL ISLANDS
CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
AA Bond Co. Ltd.			
2.750% due 31/07/2043	£ 200	$ 232	0.03

LUXEMBOURG
CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Aroundtown S.A.			
2.000% due 02/11/2026	€ 700	825	0.09
Blackstone Property Partners Europe Holdings SARL			
2.200% due 24/07/2025	700	820	0.09
CPI Property Group S.A.			
2.750% due 12/05/2026	2,100	2,416	0.27
Emerald Bay S.A.			
0.000% due 08/10/2020 (c)	1,400	1,540	0.17
Logicor Financing SARL			
1.500% due 14/11/2022	1,300	1,478	0.17
Total Luxembourg		7,079	0.79

MALAYSIA
CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Petronas Capital Ltd.			
3.500% due 21/04/2030	$ 400	445	0.05
4.550% due 21/04/2050	300	382	0.04
4.800% due 21/04/2060	300	414	0.05
		1,241	0.14

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Malaysia Government International Bond			
3.502% due 31/05/2027	MYR 2,900	713	0.08
3.733% due 15/06/2028	2,200	544	0.06
3.899% due 16/11/2027	2,000	500	0.06
3.906% due 15/07/2026	4,400	1,097	0.12
Malaysia Government Investment Issue			
3.655% due 15/10/2024	3,700	904	0.10
4.130% due 09/07/2029	3,900	993	0.11
4.369% due 31/10/2028	2,100	543	0.06
		5,294	0.59
Total Malaysia		6,535	0.73

MEXICO
SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Mexico Government International Bond			
4.000% due 15/03/2115	€ 400	423	0.05
4.750% due 27/04/2032	$ 400	442	0.05
Total Mexico		865	0.10

MULTINATIONAL
CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NXP BV			
3.400% due 01/05/2030	1,500	1,617	0.18
Preferred Term Securities Ltd.			
0.699% due 23/06/2035	1,277	1,143	0.13
Total Multinational		2,760	0.31

NETHERLANDS
ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Accunia European CLO BV			
0.950% due 15/07/2030	€ 800	892	0.10
Cairn CLO BV			
0.930% due 30/04/2031	2,200	2,471	0.27
Jubilee CLO BV			
0.442% due 15/12/2029	500	558	0.06
0.586% due 12/07/2028	1,700	1,877	0.21
		5,798	0.64

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Cooperatieve Rabobank UA			
6.625% due 29/06/2021 (f)(h)	600	694	0.08
Enel Finance International NV			
2.650% due 10/09/2024	$ 1,100	1,150	0.13
3.500% due 06/04/2028	1,100	1,185	0.13
3.625% due 25/05/2027	300	328	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ING Groep NV			
5.750% due 16/11/2026 (f)(h)	$ 1,100	$ 1,093	0.12
JAB Holdings BV			
1.000% due 20/12/2027	€ 1,400	1,530	0.17
JT International Financial Services BV			
2.750% due 28/09/2033	£ 700	973	0.11
LeasePlan Corp. NV			
0.125% due 13/09/2023	€ 2,300	2,491	0.28
NXP BV			
4.625% due 15/06/2022	$ 300	320	0.04
Schaeffler Finance BV			
3.250% due 15/05/2025	€ 500	559	0.06
Stichting AK Rabobank Certificaten			
0.000% (f)	353	423	0.05
Volkswagen Financial Services NV			
1.875% due 07/09/2021	£ 800	992	0.11
Volkswagen International Finance NV			
1.125% due 02/10/2023	€ 1,800	2,024	0.22
1.288% due 16/11/2024	2,300	2,549	0.28
		16,311	1.82
Total Netherlands		22,109	2.46

NORWAY

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
DNB Boligkreditt A/S			
3.250% due 28/06/2023	$ 1,100	1,186	0.13
Sparebanken Soer Boligkreditt A/S			
0.250% due 22/03/2021	€ 100	113	0.01
		1,299	0.14

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Kommunalbanken A/S			
6.500% due 12/04/2021	AUD 2,700	1,947	0.22
Norway Government International Bond			
1.750% due 13/03/2025	NOK 6,300	697	0.08
3.750% due 25/05/2021	3,700	396	0.04
		3,040	0.34
Total Norway		4,339	0.48

PANAMA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Panama Government International Bond			
4.500% due 01/04/2056	$ 200	246	0.03

PERU

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banco de Credito del Peru			
4.650% due 17/09/2024	PEN 2,400	698	0.08

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Peru Government International Bond			
5.350% due 12/08/2040	1,900	540	0.06
5.940% due 12/02/2029	5,100	1,666	0.19
6.150% due 12/08/2032	2,000	646	0.07
6.350% due 12/08/2028	7,900	2,646	0.29
6.950% due 12/08/2031	2,200	757	0.08
		6,255	0.69
Total Peru		6,953	0.77

PORTUGAL

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banco Espirito Santo S.A.			
4.000% due 21/01/2019 ^	€ 400	81	0.01
4.750% due 15/01/2018 ^	700	141	0.01
Total Portugal		222	0.02

QATAR

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Qatar Government International Bond			
3.250% due 02/06/2026	$ 3,800	4,132	0.46
3.750% due 16/04/2030	800	913	0.10
4.000% due 14/03/2029	3,700	4,265	0.48
4.400% due 16/04/2050	$ 800	$ 992	0.11
4.500% due 23/04/2028	1,900	2,244	0.25
Total Qatar		12,546	1.40

RUSSIA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Russia Government International Bond			
4.375% due 21/03/2029	1,000	1,139	0.13
7.650% due 10/04/2030	RUB 120,600	1,918	0.21
Total Russia		3,057	0.34

SAUDI ARABIA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Saudi Government International Bond			
3.625% due 04/03/2028	$ 2,600	2,864	0.32
4.000% due 17/04/2025	6,100	6,776	0.75
4.375% due 16/04/2029	1,200	1,398	0.16
Total Saudi Arabia		11,038	1.23

SINGAPORE

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
BOC Aviation Ltd.			
2.750% due 18/09/2022	200	202	0.02
3.500% due 18/09/2027	500	516	0.06
DBS Bank Ltd.			
3.300% due 27/11/2021	900	936	0.11
Oversea-Chinese Banking Corp. Ltd.			
0.836% due 17/05/2021	1,200	1,201	0.13
Total Singapore		2,855	0.32

SLOVENIA

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	€ 1,000	1,039	0.12

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Slovenia Government International Bond			
5.250% due 18/02/2024	$ 1,748	2,017	0.22
Total Slovenia		3,056	0.34

SOUTH AFRICA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
South Africa Government International Bond			
4.850% due 30/09/2029	700	665	0.07

SOUTH KOREA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Korea Government International Bond			
2.125% due 10/06/2027	KRW 2,095,000	1,846	0.20
2.375% due 10/12/2027	2,480,000	2,224	0.25
2.375% due 10/12/2028	11,848,000	10,660	1.19
2.625% due 10/06/2028	4,190,000	3,835	0.43
5.500% due 10/03/2028	2,480,000	2,696	0.30
Korea Hydro & Nuclear Power Co. Ltd.			
3.750% due 25/07/2023	$ 400	434	0.05
Total South Korea		21,695	2.42

SPAIN

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
BBVA Consumer Auto			
0.270% due 20/07/2031	€ 2,330	2,614	0.29
Driver Espana FT			
0.000% due 21/04/2028	315	353	0.04
		2,967	0.33

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banco Bilbao Vizcaya Argentaria S.A.			
5.875% due 24/09/2023 (f)(h)	1,000	1,095	0.12
6.000% due 29/03/2024 (f)(h)	1,600	1,775	0.20
Banco Santander S.A.			
3.848% due 12/04/2023	$ 400	426	0.05
4.375% due 14/01/2026 (f)(h)	€ 200	204	0.02
5.250% due 29/09/2023 (f)(h)	€ 400	$ 426	0.05
6.250% due 11/09/2021 (f)(h)	800	863	0.10
CaixaBank S.A.			
1.750% due 24/10/2023	900	1,030	0.11
IE2 Holdco S.A.U.			
2.375% due 27/11/2023	800	945	0.10
Merlin Properties Socimi S.A.			
1.750% due 26/05/2025	1,600	1,791	0.20
		8,555	0.95

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Autonomous Community of Catalonia			
4.220% due 26/04/2035	400	564	0.06
4.900% due 15/09/2021	1,400	1,659	0.19
Spain Government International Bond			
0.250% due 30/07/2024 (j)	2,100	2,404	0.27
0.500% due 30/04/2030	700	794	0.09
1.250% due 31/10/2030 (j)	9,600	11,637	1.30
1.400% due 30/07/2028 (j)	12,300	15,116	1.68
2.700% due 31/10/2048 (j)	600	911	0.10
2.900% due 31/10/2046 (j)	2,700	4,207	0.47
5.250% due 06/04/2029	£ 500	808	0.09
		38,100	4.25
Total Spain		49,622	5.53

SUPRANATIONAL

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
European Bank for Reconstruction & Development			
0.500% due 21/12/2023	AUD 3,100	2,107	0.24
European Investment Bank			
0.500% due 21/07/2023	1,200	822	0.09
Nordic Investment Bank			
5.000% due 19/04/2022	900	669	0.07
Total Supranational		3,598	0.40

SWITZERLAND

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit Suisse AG			
3.625% due 09/09/2024	$ 500	553	0.06
6.500% due 08/08/2023 (h)	500	548	0.06
Credit Suisse Group AG			
1.513% due 14/12/2023	3,400	3,403	0.38
3.869% due 12/01/2029	550	608	0.07
4.282% due 09/01/2028	450	504	0.06
6.250% due 18/12/2024 (f)(h)	200	209	0.02
6.375% due 21/08/2026 (f)(h)	200	203	0.02
UBS AG			
5.125% due 15/05/2024 (h)	600	653	0.07
7.625% due 17/08/2022 (h)	3,750	4,184	0.47
UBS Group AG			
2.950% due 24/09/2020	1,700	1,710	0.19
Total Switzerland		12,575	1.40

UNITED ARAB EMIRATES

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
First Abu Dhabi Bank PJSC			
2.126% due 16/04/2022	1,500	1,502	0.16
3.000% due 30/03/2022	1,200	1,237	0.14
		2,739	0.30

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Emirate of Abu Dhabi Government International Bond			
3.125% due 16/04/2030	600	663	0.07
3.875% due 16/04/2050	500	593	0.07
		1,256	0.14
Total United Arab Emirates		3,995	0.44

UNITED KINGDOM

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Bumper UK Finance PLC			
0.668% due 20/12/2028	£ 1,900	2,341	0.26

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CORPORATE BONDS & NOTES			
Barclays Bank PLC			
7.625% due 21/11/2022 (h)	$ 7,790	$ 8,485	0.95
Barclays PLC			
2.375% due 06/10/2023	£ 1,800	2,253	0.25
4.375% due 12/01/2026	$ 500	565	0.06
4.610% due 15/02/2023	3,100	3,265	0.36
4.836% due 09/05/2028	1,500	1,639	0.18
7.125% due 15/06/2025 (f)(h)	£ 300	368	0.04
8.000% due 15/12/2020 (f)(h)	€ 600	678	0.08
8.000% due 15/06/2024 (f)(h)	$ 800	829	0.09
FCE Bank PLC			
0.869% due 13/09/2021	€ 600	652	0.07
1.660% due 11/02/2021	1,300	1,443	0.16
Frontier Finance PLC			
8.000% due 23/03/2022	£ 2,800	3,578	0.40
HSBC Holdings PLC			
1.386% due 18/05/2024	$ 1,000	993	0.11
3.803% due 11/03/2025	1,700	1,837	0.20
3.950% due 18/05/2024	400	430	0.05
4.583% due 19/06/2029	1,300	1,503	0.17
4.750% due 04/07/2029 (f)(h)	€ 500	533	0.06
Lloyds Bank PLC			
2.125% due 24/07/2022	$ 3,000	3,099	0.35
4.875% due 30/03/2027	£ 1,100	1,726	0.19
Lloyds Banking Group PLC			
3.900% due 12/03/2024	$ 1,100	1,205	0.13
4.050% due 16/08/2023	4,300	4,678	0.52
4.582% due 10/12/2025	900	1,001	0.11
7.625% due 27/06/2023 (f)(h)	£ 800	1,012	0.11
7.875% due 27/06/2029 (f)(h)	200	276	0.03
Marks & Spencer PLC			
3.000% due 08/12/2023	600	745	0.08
Nationwide Building Society			
3.766% due 08/03/2024	$ 4,300	4,535	0.51
3.960% due 18/07/2030	1,000	1,126	0.13
5.875% due 20/12/2024 (f)(h)	£ 500	620	0.07
NatWest Markets PLC			
1.000% due 28/05/2024	€ 1,000	1,120	0.12
RAC Bond Co. PLC			
4.565% due 06/05/2046	£ 900	1,136	0.13
Reckitt Benckiser Treasury Services PLC			
2.375% due 24/06/2022	$ 1,100	1,134	0.13
Royal Bank of Scotland Group PLC			
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
Santander UK Group Holdings PLC			
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
Tesco Property Finance PLC			
5.744% due 13/04/2040	916	1,521	0.17
Virgin Media Secured Finance PLC			
4.875% due 15/01/2027	1,700	2,197	0.24
		78,450	8.74
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Aggregator of Loans Backed by Assets PLC			
1.977% due 24/04/2049	1,035	1,281	0.14
Business Mortgage Finance PLC			
0.000% due 15/08/2040	€ 261	290	0.03
Canada Square Funding PLC			
1.613% due 17/10/2051	£ 1,770	2,187	0.24
Dukinfield PLC			
1.292% due 15/08/2045	854	1,056	0.12
Eurosail PLC			
0.362% due 10/06/2044	59	72	0.01
1.143% due 13/06/2045	1,026	1,256	0.14

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Feldspar PLC			
0.893% due 15/09/2045	£ 390	$ 480	0.05
Finsbury Square PLC			
0.878% due 12/09/2065	597	737	0.08
1.105% due 16/12/2069	1,992	2,460	0.27
1.148% due 12/09/2068	3,483	4,303	0.48
Friary No. 6 PLC			
0.987% due 21/11/2067	1,772	2,197	0.25
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	1,886	2,329	0.26
Lanark Master Issuer PLC			
1.073% due 22/12/2069	1,444	1,789	0.20
Mansard Mortgages PLC			
0.843% due 15/12/2049	784	937	0.10
Newgate Funding PLC			
0.242% due 15/12/2050	€ 631	682	0.08
Oncilla Mortgage Funding PLC			
1.598% due 12/12/2043	£ 1,461	1,809	0.20
Paragon Mortgages PLC			
0.908% due 15/01/2039	1,903	2,246	0.25
Residential Mortgage Securities PLC			
0.982% due 20/03/2050	2,236	2,750	0.31
1.923% due 15/06/2046	141	175	0.02
Ripon Mortgages PLC			
1.056% due 20/08/2056	4,183	5,151	0.57
RMAC PLC			
0.898% due 12/06/2046	1,298	1,586	0.18
1.168% due 12/06/2046	1,526	1,866	0.21
Rochester Financing PLC			
1.458% due 18/06/2045	1,386	1,712	0.19
Towd Point Mortgage Funding PLC			
1.392% due 20/07/2045	3,863	4,761	0.53
1.677% due 20/10/2051	2,380	2,942	0.33
Uropa Securities PLC			
0.402% due 10/06/2059	345	406	0.05
0.552% due 10/06/2059	84	95	0.01
0.752% due 10/06/2059	66	76	0.01
0.952% due 10/06/2059	70	79	0.01
		47,710	5.32
	SHARES		
PREFERRED SECURITIES			
Nationwide Building Society			
10.250%	2,470	478	0.05
	PAR (000S)		
SOVEREIGN ISSUES			
United Kingdom Gilt			
0.625% due 22/10/2050	1,100	1,357	0.15
1.750% due 22/01/2049	4,700	7,501	0.83
3.250% due 22/01/2044 (j)	2,200	4,270	0.48
4.250% due 07/12/2040 (j)	1,700	3,582	0.40
		16,710	1.86
Total United Kingdom		145,689	16.23
UNITED STATES			
ASSET-BACKED SECURITIES			
Amortizing Residential Collateral Trust			
0.885% due 25/10/2031	$ 3	3	0.00
Asset-Backed Funding Certificates Trust			
0.885% due 25/06/2034	131	126	0.01
Bear Stearns Asset-Backed Securities Trust			
0.295% due 25/04/2031	20	33	0.00
0.595% due 25/02/2036	4,272	4,453	0.50
1.185% due 25/10/2037	170	169	0.02
Citigroup Mortgage Loan Trust			
0.345% due 25/12/2036	264	177	0.02
Countrywide Asset-Backed Certificates			
0.325% due 25/06/2037	1,887	1,681	0.19
0.325% due 25/07/2037	563	494	0.06
0.525% due 25/12/2036 ^	13	9	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
0.805% due 25/01/2032	3	3	0.00
Home Equity Mortgage Trust			
6.000% due 25/01/2037 ^	276	153	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Long Beach Mortgage Loan Trust			
0.335% due 25/05/2036	$ 1,502	$ 1,015	0.11
Massachusetts Educational Financing Authority			
1.941% due 25/04/2038	179	175	0.02
MASTR Asset-Backed Securities Trust			
0.425% due 25/10/2036	2,075	1,818	0.20
Merrill Lynch Mortgage Investors Trust			
0.265% due 25/09/2037	7	4	0.00
0.305% due 25/02/2037	3,568	1,363	0.15
Morgan Stanley ABS Capital, Inc. Trust			
0.285% due 25/11/2036	1,466	990	0.11
0.310% due 25/07/2036	150	131	0.01
New Century Home Equity Loan Trust			
3.556% due 20/06/2031	397	392	0.04
Option One Mortgage Loan Trust			
0.325% due 25/01/2037	749	536	0.06
0.325% due 25/02/2037	2,771	2,029	0.23
Residential Asset Mortgage Products Trust			
0.745% due 25/06/2032	3	3	0.00
Residential Asset Securities Corp. Trust			
0.625% due 25/11/2035	437	433	0.05
Securitized Asset-Backed Receivables LLC Trust			
0.245% due 25/12/2036 ^	15	5	0.00
SLC Student Loan Trust			
1.235% due 25/11/2042	969	966	0.11
Soundview Home Loan Trust			
0.335% due 25/06/2036	492	492	0.05
0.435% due 25/11/2036	2,700	2,399	0.27
0.455% due 25/12/2036	3,000	2,741	0.31
0.655% due 25/11/2035	700	673	0.07
Structured Asset Securities Corp. Mortgage Loan Trust			
1.673% due 25/04/2035	79	76	0.01
		23,542	2.62
CORPORATE BONDS & NOTES			
AbbVie, Inc.			
1.500% due 15/11/2023	€ 100	116	0.01
3.375% due 15/09/2020	$ 300	302	0.03
American Tower Corp.			
2.950% due 15/01/2025	1,400	1,524	0.17
3.450% due 15/09/2021	800	828	0.09
3.800% due 15/08/2029	800	907	0.10
AT&T, Inc.			
1.100% due 01/06/2021	3,400	3,418	0.38
1.498% due 12/06/2024	200	200	0.02
1.800% due 05/09/2026	€ 2,000	2,351	0.26
2.169% due 15/07/2021	$ 1,600	1,613	0.18
AutoNation, Inc.			
3.350% due 15/01/2021	100	100	0.01
BAT Capital Corp.			
2.764% due 15/08/2022	700	725	0.08
Bayer U.S. Finance LLC			
0.927% due 25/06/2021	500	499	0.06
1.323% due 15/12/2023	900	898	0.10
3.875% due 15/12/2023	500	549	0.06
4.375% due 15/12/2028	900	1,053	0.12
Broadcom Corp.			
2.650% due 15/01/2023	200	208	0.02
Campbell Soup Co.			
3.300% due 15/03/2021	700	712	0.08
3.650% due 15/03/2023	372	397	0.04
CenterPoint Energy Resources Corp.			
3.550% due 01/04/2023	300	320	0.04
Charter Communications Operating LLC			
4.464% due 23/07/2022	700	747	0.08
5.125% due 01/07/2049	700	810	0.09
CVS Health Corp.			
3.350% due 09/03/2021	160	163	0.02
3.700% due 09/03/2023	1,000	1,074	0.12
4.100% due 25/03/2025	100	113	0.01
Dell International LLC			
4.420% due 15/06/2021	500	514	0.06
5.450% due 15/06/2023	300	328	0.04
Discover Bank			
3.350% due 06/02/2023	500	528	0.06
Dominion Energy Gas Holdings LLC			
0.913% due 15/06/2021	1,500	1,498	0.17

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Equifax, Inc.			
1.262% due 15/08/2021	$ 400	$ 400	0.05
Equitable Holdings, Inc.			
3.900% due 20/04/2023	100	107	0.01
4.350% due 20/04/2028	100	112	0.01
Ford Motor Credit Co. LLC			
0.068% due 07/12/2022	€ 200	205	0.02
0.080% due 01/12/2021	650	688	0.08
0.185% due 14/05/2021	800	870	0.10
3.157% due 04/08/2020	$ 2,000	1,994	0.22
5.750% due 01/02/2021	200	202	0.02
General Mills, Inc.			
1.716% due 16/04/2021	200	200	0.02
4.000% due 17/04/2025	100	113	0.01
General Motors Financial Co., Inc.			
0.152% due 26/03/2022	€ 100	108	0.01
2.170% due 09/04/2021	$ 400	398	0.05
Georgia-Pacific LLC			
5.400% due 01/11/2020	200	203	0.02
Goldman Sachs Group, Inc.			
0.307% due 21/04/2023	€ 1,600	1,775	0.20
0.875% due 21/01/2030	600	661	0.07
1.375% due 15/05/2024	1,400	1,603	0.18
4.223% due 01/05/2029	$ 600	699	0.08
Kilroy Realty LP			
3.450% due 15/12/2024	200	210	0.02
Lehman Brothers Holdings, Inc.			
0.000% due 16/11/2009 ^	700	8	0.00
5.625% due 24/01/2013 ^	600	7	0.00
6.200% due 26/09/2014 ^	1,400	17	0.00
7.875% due 08/05/2018 ^	£ 1,800	34	0.00
McDonald's Corp.			
1.317% due 28/10/2021	$ 600	601	0.07
Morgan Stanley			
0.959% due 03/02/2023 (i)	CAD 6,300	4,500	0.50
1.875% due 30/03/2023	€ 1,100	1,284	0.14
MUFG Union Bank N.A.			
0.791% due 09/12/2022	$ 2,750	2,741	0.31
NextEra Energy Capital Holdings, Inc.			
1.950% due 01/09/2022	2,400	2,470	0.28
Nissan Motor Acceptance Corp.			
0.833% due 15/03/2021	400	391	0.04
ONEOK, Inc.			
4.550% due 15/07/2028	300	314	0.04
Penske Truck Leasing Co. LP			
3.950% due 10/03/2025	1,500	1,628	0.18
Santander Holdings USA, Inc.			
3.400% due 18/01/2023	900	937	0.11
Sempra Energy			
0.763% due 15/03/2021	1,400	1,402	0.16
Southern Power Co.			
0.856% due 20/12/2020	1,200	1,200	0.13
Southwest Airlines Co.			
5.250% due 04/05/2025	600	634	0.07
Spirit AeroSystems, Inc.			
1.113% due 15/06/2021	200	186	0.02
3.950% due 15/06/2023	300	255	0.03
Sprint Spectrum Co. LLC			
4.738% due 20/09/2029	500	544	0.06
Verizon Communications, Inc.			
2.625% due 15/08/2026	700	762	0.09
4.016% due 03/12/2029	173	207	0.02
4.125% due 16/03/2027	900	1,062	0.12
Volkswagen Group of America Finance LLC			
1.204% due 13/11/2020	800	801	0.09
1.375% due 12/11/2021	800	798	0.09
3.875% due 13/11/2020	600	606	0.07
4.000% due 12/11/2021	600	625	0.07
Walt Disney Co.			
3.500% due 13/05/2040	800	877	0.10
3.600% due 13/01/2051	900	1,007	0.11
WEA Finance LLC			
3.750% due 17/09/2024	1,400	1,446	0.16
WRKCo, Inc.			
3.750% due 15/03/2025	500	553	0.06
Zimmer Biomet Holdings, Inc.			
3.150% due 01/04/2022	$ 1,900	$ 1,972	0.22
3.550% due 01/04/2025	200	217	0.02
		63,129	7.03

LOAN PARTICIPATIONS AND ASSIGNMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CenturyLink, Inc.			
2.428% due 15/03/2027	845	799	0.09

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Adjustable Rate Mortgage Trust			
3.869% due 25/09/2035 ^	29	27	0.00
American Home Mortgage Assets Trust			
0.375% due 25/05/2046 ^	338	283	0.03
2.444% due 25/10/2046	1,225	984	0.11
Banc of America Funding Trust			
0.350% due 20/02/2047	1,403	1,328	0.15
3.988% due 20/10/2046 ^	126	102	0.01
4.185% due 20/01/2047 ^	70	66	0.01
Banc of America Mortgage Trust			
6.500% due 25/10/2031	2	2	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
3.118% due 25/05/2034	22	19	0.00
3.171% due 25/08/2033	9	9	0.00
3.847% due 25/05/2047 ^	260	245	0.03
3.937% due 25/10/2033	14	14	0.00
Bear Stearns ALT-A Trust			
3.717% due 25/11/2036 ^	500	330	0.04
3.736% due 25/09/2035 ^	377	296	0.03
3.853% due 25/11/2035 ^	192	172	0.02
Bear Stearns Structured Products, Inc. Trust			
4.251% due 26/12/2046 ^	618	542	0.06
Chase Mortgage Finance Trust			
3.386% due 25/07/2037	74	64	0.01
Citigroup Mortgage Loan Trust			
3.934% due 25/09/2037 ^	467	440	0.05
Citigroup Mortgage Loan Trust, Inc.			
2.290% due 25/09/2035	49	48	0.01
4.030% due 25/08/2035 ^	647	579	0.06
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates			
3.413% due 25/09/2035 ^	582	516	0.06
CitiMortgage Alternative Loan Trust			
0.785% due 25/02/2037	3,289	2,604	0.29
Countrywide Alternative Loan Trust			
0.370% due 20/02/2047 ^	1,147	851	0.10
0.400% due 20/07/2046 ^	307	228	0.03
0.535% due 25/05/2037 ^	88	31	0.00
0.955% due 25/11/2035	185	163	0.02
3.554% due 20/10/2035	1,672	1,357	0.15
3.843% due 25/02/2037 ^	214	202	0.02
5.200% due 25/11/2035	87	77	0.01
5.250% due 25/06/2035 ^	31	29	0.00
6.000% due 25/07/2037	2,529	1,839	0.21
6.250% due 25/08/2037 ^	69	55	0.01
6.296% due 25/11/2035	35	31	0.00
6.500% due 25/06/2036 ^	198	146	0.02
Countrywide Home Loan Mortgage Pass-Through Trust			
0.645% due 25/05/2035	32	27	0.00
0.825% due 25/03/2035	152	134	0.02
0.845% due 25/02/2035	78	74	0.01
0.945% due 25/09/2034	9	9	0.00
3.427% due 25/08/2034 ^	7	7	0.00
3.799% due 25/08/2034 ^	7	7	0.00
3.819% due 25/11/2034	9	9	0.00
6.000% due 25/02/2037	1,518	1,206	0.13
Countrywide Home Loan Reperforming REMIC Trust			
0.525% due 25/06/2035	205	192	0.02
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
0.305% due 25/08/2036 ^	664	594	0.07
Deutsche ALT-B Securities, Inc. Mortgage Loan Trust			
0.285% due 25/10/2036 ^	6	5	0.00
Downey Savings & Loan Association Mortgage Loan Trust			
0.454% due 19/08/2045	89	82	0.01
0.514% due 19/07/2045 ^	7	0	0.00
First Horizon Mortgage Pass-Through Trust			
3.864% due 25/08/2035	26	21	0.00
Ginnie Mae			
3.000% due 20/07/2046	$ 172	$ 176	0.02
3.000% due 20/05/2047	106	109	0.01
GreenPoint Mortgage Funding Trust			
0.725% due 25/11/2045	22	18	0.00
GS Mortgage Securities Trust			
2.096% due 10/11/2045 (a)	2,480	90	0.01
GSR Mortgage Loan Trust			
2.930% due 25/03/2033	19	18	0.00
HarborView Mortgage Loan Trust			
2.354% due 19/12/2036 ^	198	179	0.02
3.504% due 19/10/2035	529	404	0.05
Impac CMB Trust			
1.185% due 25/07/2033	3	3	0.00
IndyMac Mortgage Loan Trust			
3.320% due 25/03/2036	848	768	0.09
3.717% due 25/12/2034	14	14	0.00
JPMorgan Alternative Loan Trust			
0.425% due 25/10/2036	433	402	0.05
5.500% due 25/11/2036 ^	2	1	0.00
JPMorgan Mortgage Trust			
3.221% due 25/11/2033	6	6	0.00
3.343% due 27/07/2037	324	330	0.04
3.490% due 25/02/2036 ^	141	118	0.01
MASTR Alternative Loan Trust			
0.585% due 25/03/2036 ^	88	5	0.00
Mellon Residential Funding Corp. Mortgage Pass-Through Trust			
0.625% due 15/12/2030	25	24	0.00
Merrill Lynch Alternative Note Asset Trust			
0.295% due 25/03/2037	7,216	2,936	0.33
Residential Accredit Loans, Inc. Trust			
0.335% due 25/06/2037 ^	550	449	0.05
0.335% due 25/02/2047	218	107	0.01
0.345% due 25/03/2047	1,315	1,186	0.13
0.365% due 25/07/2036 ^	1,465	821	0.09
0.365% due 25/06/2046	917	322	0.04
0.985% due 25/10/2045	102	87	0.01
2.847% due 25/11/2037	1,137	999	0.11
Residential Asset Securitization Trust			
6.625% due 25/05/2036	619	375	0.04
Residential Funding Mortgage Securities, Inc. Trust			
4.225% due 25/09/2035 ^	54	42	0.00
Sequoia Mortgage Trust			
0.540% due 20/07/2033	29	27	0.00
3.679% due 20/07/2037	887	790	0.09
Structured Adjustable Rate Mortgage Loan Trust			
3.765% due 25/02/2034	25	24	0.00
3.832% due 25/04/2034	45	43	0.00
4.038% due 25/09/2034	1	1	0.00
Structured Asset Mortgage Investments Trust			
0.345% due 25/01/2037	2,450	2,181	0.24
0.375% due 25/07/2046 ^	495	382	0.04
0.395% due 25/05/2036	261	234	0.03
0.405% due 25/05/2036	1,081	1,016	0.11
0.774% due 19/07/2034	11	11	0.00
0.894% due 19/03/2034	5	5	0.00
Structured Asset Securities Corp.			
0.465% due 25/01/2036	211	187	0.02
Structured Asset Securities Corp. Mortgage Loan Trust			
0.475% due 25/10/2036	617	524	0.06
Thornburg Mortgage Securities Trust			
1.815% due 25/06/2047 ^	158	139	0.02
Wachovia Mortgage Loan Trust			
0.528% due 25/01/2037	2,194	1,235	0.14
WaMu Mortgage Pass-Through Certificates Trust			
0.495% due 25/01/2045	36	34	0.00
1.990% due 27/02/2034	14	14	0.00
2.504% due 25/02/2046	359	342	0.04
3.147% due 25/06/2037 ^	170	144	0.02
3.497% due 25/02/2037 ^	1,491	1,406	0.16
3.566% due 25/05/2037 ^	798	746	0.08
3.824% due 25/09/2036	223	202	0.02
3.838% due 25/03/2034	3	2	0.00
Washington Mutual Mortgage Pass-Through Certificates Trust			
2.444% due 25/07/2046 ^	105	71	0.01
		35,795	3.99

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
0.305% due 25/03/2034	$ 9	$ 9	0.00
0.308% due 25/03/2036	6	6	0.00
0.335% due 25/08/2034	10	10	0.00
0.585% due 25/06/2036	43	43	0.01
0.685% due 25/10/2040	82	82	0.01
2.891% due 01/09/2044	63	63	0.01
2.944% due 25/07/2039	1,341	1,384	0.15
3.500% due 01/01/2059	3,319	3,614	0.40
3.520% due 01/12/2034	15	16	0.00
3.544% due 01/10/2034	6	6	0.00
4.270% due 01/01/2036	26	26	0.00
4.295% due 01/06/2021	892	915	0.10
4.321% due 01/11/2034	89	93	0.01
6.000% due 25/04/2043 - 25/07/2044	132	153	0.02
7.000% due 01/08/2037	33	34	0.00
Freddie Mac			
0.720% due 15/01/2038	602	601	0.07
0.785% due 15/12/2037 - 15/07/2040	267	269	0.03
1.185% due 25/05/2043	25	26	0.00
2.704% due 25/10/2044	225	228	0.03
2.891% due 25/02/2045	83	84	0.01
3.390% due 15/01/2038 (a)	602	34	0.00
4.021% due 01/09/2035	5	5	0.00
Ginnie Mae			
3.125% due 20/11/2022	2	2	0.00
NCUA Guaranteed Notes			
0.644% due 05/11/2020	721	721	0.08
0.734% due 08/12/2020	961	960	0.11
Uniform Mortgage-Backed Security			
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
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2050	$ 18,000	$ 18,355	2.04
2.500% due 01/07/2050	105,800	110,094	12.26
3.500% due 01/07/2035 - 01/09/2050	90,900	95,578	10.65
4.000% due 01/07/2050	163,900	173,788	19.36
		416,199	46.36
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (e)			
0.125% due 15/01/2022	793	804	0.09
0.125% due 15/04/2022 (j)	5,167	5,243	0.58
0.375% due 15/07/2025	108	116	0.01
0.375% due 15/07/2027 (j)	3,040	3,305	0.37
0.500% due 15/01/2028 (j)	12,684	13,909	1.55
0.625% due 15/01/2026	216	234	0.03
1.375% due 15/02/2044 (j)	1,981	2,703	0.30
1.750% due 15/01/2028	490	584	0.06
2.000% due 15/01/2026	581	676	0.08
2.375% due 15/01/2025	68	78	0.01
2.375% due 15/01/2027	636	772	0.09
2.500% due 15/01/2029 (j)	4,300	5,513	0.61
3.875% due 15/04/2029 (j)	1,404	1,985	0.22
U.S. Treasury Notes			
1.625% due 15/08/2029 (j)(k)	4,800	5,239	0.58
1.750% due 15/11/2029	5,900	6,515	0.73
U.S. Treasury STRIPS			
0.000% due 15/11/2023 (c)	300	297	0.03
		47,973	5.34
Total United States		587,437	65.43
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
NWD MTN Ltd.			
4.125% due 18/07/2029	600	594	0.07
SHORT-TERM INSTRUMENTS			
ARGENTINA TREASURY BILLS			
30.365% due 28/08/2020 (c)(d)	ARS 283	$ 3	0.00
Total Short-Term Instruments		3	0.00
Total Transferable Securities		**$ 1,396,617**	**155.56**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (g)	402,852	4,818	0.53
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	168,910	1,682	0.19
		6,500	**0.72**
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (g)	4,450	498	0.06
Total Investment Funds		**$ 6,998**	**0.78**

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[1]	% 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
Total Repurchase Agreements						**$ (8,194)**	**$ 8,033**	**$ 8,033**	**0.89**

[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	Long	09/2020	348	$ 11	0.00
Call Options Strike @ EUR 116.000 on Euro-Schatz Bond September 2020 Futures[1]	Long	08/2020	261	0	0.00
Call Options Strike @ EUR 194.000 on Euro-Bund 10-Year Bond September 2020 Futures[1]	Long	08/2020	195	0	0.00
Call Options Strike @ EUR 200.000 on Euro-OAT France Government 10-Year Bond September 2020 Futures[1]	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

[1] 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

Total Financial Derivative Instruments Dealt in on a Regulated Market	$ 1,244	0.14

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	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(2)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Enbridge, Inc.	1.000%	20/12/2022	$ 300	$ 1	0.00
Exelon Generation Co. LLC	1.000	20/06/2022	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(1)

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	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(4)	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

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[4]	3-Month USD-LIBOR	1.000	16/12/2025	4,600	(8)	0.00
Receive[4]	3-Month USD-LIBOR	1.000	16/12/2030	3,100	(12)	0.00
Receive[4]	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[4]	3-Month USD-LIBOR	1.298	25/08/2024	10,200	(311)	(0.03)
Receive[4]	3-Month USD-LIBOR	1.305	21/08/2023	12,550	(406)	(0.05)
Receive[4]	3-Month USD-LIBOR	1.360	17/09/2024	8,200	(263)	(0.03)
Pay[4]	3-Month USD-LIBOR	1.450	10/08/2021	38,600	22	0.00
Pay[4]	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[4]	3-Month USD-LIBOR	8.800	06/09/2024	20,700	3	0.00
Pay[4]	3-Month USD-LIBOR	8.800	23/05/2029	3,000	2	0.00
Pay[4]	3-Month USD-LIBOR	9.120	18/03/2022	363,000	(36)	0.00
Pay[4]	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[4]	6-Month EUR-EURIBOR	0.339	11/12/2021	€ 38,900	33	0.00
Receive[4]	6-Month EUR-EURIBOR	0.300	15/12/2022	81,000	(93)	(0.01)
Pay[4]	6-Month EUR-EURIBOR	0.250	16/09/2030	5,600	47	0.01
Pay[4]	6-Month EUR-EURIBOR	0.150	15/12/2025	58,900	239	0.03
Receive[4]	6-Month EUR-EURIBOR	0.000	16/09/2050	2,900	(60)	(0.01)
Pay[4]	6-Month EUR-EURIBOR	0.250	15/12/2030	70,300	510	0.06
Receive[4]	6-Month EUR-EURIBOR	0.600	15/12/2050	11,600	(186)	(0.02)
Pay[4]	6-Month EUR-EURIBOR	1.310	19/06/2029	6,500	322	0.04
Pay[4]	6-Month GBP-LIBOR	0.250	16/12/2022	£ 15,900	29	0.00
Pay[4]	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[4]	6-Month GBP-LIBOR	0.500	16/12/2050	6,200	122	0.01
Receive[4]	6-Month GBP-LIBOR	0.672	26/02/2031	1,750	(66)	(0.01)
Pay[4]	6-Month GBP-LIBOR	0.722	26/02/2051	610	70	0.01
Receive[4]	6-Month GBP-LIBOR	0.905	03/12/2039	2,600	(197)	(0.02)
Pay[4]	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-TIIE	5.825	12/01/2023	MXN 29,700	177	0.02
Pay	28-Day MXN-TIIE	7.730	25/02/2027	24,500	158	0.02
Pay	28-Day MXN-TIIE	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
					$ (9,408)	(1.05)
Total Centrally Cleared Financial Derivative Instruments					**$ (8,724)**	**(0.97)**

(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[(2)]	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[(2)]	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[(2)]	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
BPS	Put - OTC CDX.HY-34 5-Year Index	Sell	92.000	19/08/2020	700	(5)	(7)	0.00
	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
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	4,100	(7)	(7)	0.00
JPM	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[(2)]	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[(2)]	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	$ 217.965	Maximum of $[(1 + 0.000\%)^{10}$ - (Final Index/Initial Index)] or 0	29/09/2020	1,300	$ (17)	$ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[2]	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[2]	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Floor[1]	1-Year USD-LIBOR	0.000%	07/10/2022	16,750	$ (17)	$ (25)	0.00
	Call - OTC 1-Year Interest Rate Floor[1]	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[2]	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

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

(2) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Japan Government International Bond	(1.000)%	20/06/2022	$ 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[(2)]

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[(3)]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	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)

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
BPS	07/2020	BRL 290	54	1	0	1	0.00
	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
	09/2020	$ 1,927	IDR 27,354,132	0	(68)	(68)	(0.01)
BRC	07/2020	MXN 47,911	$ 2,147	75	0	75	0.01
	09/2020	$ 6,543	HKD 51,313	76	0	76	0.01
	12/2020	2,105	MXN 47,911	0	(72)	(72)	(0.01)
CBK	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
FBF	09/2020	HKD 6,432	829	0	0	0	0.00
GLM	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
	09/2020	703	CNH 5,001	2	0	2	0.00
HUS	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
	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
JPM	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
	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
MYI	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
	10/2020	DKK	159,834	$	24,172	47	(8)	39	0.00
	06/2021	$	69	€	54	0	(8)	(8)	0.00
RYL	07/2020		2,623	AUD	3,753	0	(40)	(40)	0.00
SCX	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)
	09/2020	IDR	1,478,490		102	2	0	2	0.00
SOG	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
	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
UAG	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
	07/2020	$	8,762	€	7,885	95	0	95	0.01
HUS	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

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
	08/2020	156	RUB 10,974	0	(2)	(2)	0.00
CBK	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
GLM	07/2020	202	PLN 814	3	0	3	0.00
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
SSB	07/2020	47	38,158	0	0	0	0.00
	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
U.S. GOVERNMENT AGENCIES			
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)
Total Securities Sold Short		**$ (55,831)**	**(6.22)**
Total Investments		**$ 1,339,854**	**149.24**
Other Current Assets & Liabilities		**$ (442,087)**	**(49.24)**
Net Assets		**$ 897,767**	**100.00**

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

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

^ **Security is in default.**

(a) Interest only security.

(b) Payment in-kind security.

(c) 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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 1,396,617	$ 0	$ 1,396,617
Investment Funds	6,998	0	0	6,998
Repurchase Agreements	0	8,033	0	8,033
Financial Derivative Instruments[(3)]	1,244	(17,207)	0	(15,963)
Securities Sold Short	0	(55,831)	0	(55,831)
Totals	**$ 8,242**	**$ 1,331,612**	**$ 0**	**$ 1,339,854**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 1,558,442	$ 0	$ 1,558,442
Investment Funds	5,394	0	0	5,394
Repurchase Agreements	0	5,606	0	5,606
Financial Derivative Instruments[(3)]	518	(13,712)	0	(13,194)
Totals	**$ 5,912**	**$ 1,550,336**	**$ 0**	**$ 1,556,248**

(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)
Total Reverse Repurchase Agreements					**$ (134,593)**	**(14.99)**

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[(1)]	% of Net Assets
BPG	0.050%	17/06/2020	15/07/2020	$ (4,604)	$ (4,604)	(0.51)
Total Sale-Buyback Financing Transactions					**$ (4,604)**	**(0.51)**

(1) 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[(1)]
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)

(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	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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
AerCap Ireland Capital DAC			
4.625% due 30/10/2020	$ 200	$ 201	0.04
Bank of America Corp.			
5.875% due 15/03/2028 (f)	650	665	0.12
Credit Suisse Group Funding Guernsey Ltd.			
3.800% due 15/09/2022	1,300	1,382	0.25
Deutsche Bank AG			
4.250% due 14/10/2021	4,800	4,927	0.88
Ford Motor Credit Co. LLC			
5.125% due 16/06/2025	1,100	1,103	0.20
Goldman Sachs Group, Inc.			
1.513% due 15/09/2020	9,900	9,913	1.78
ING Bank NV			
2.625% due 05/12/2022	1,400	1,469	0.26
Jyske Realkredit A/S			
1.000% due 01/10/2050	DKK 35,567	5,336	0.96
Lloyds Banking Group PLC			
1.106% due 21/06/2021	$ 700	703	0.13
Nordea Kredit Realkreditaktieselskab			
1.000% due 01/10/2050	DKK 28,184	4,224	0.76
Nykredit Realkredit A/S			
1.000% due 01/10/2050	46,894	7,031	1.26
Royal Bank of Scotland Group PLC			
1.847% due 25/06/2024	$ 1,000	1,001	0.18
4.519% due 25/06/2024	700	761	0.14
Toronto-Dominion Bank			
2.250% due 15/03/2021	2,000	2,026	0.36
UBS AG			
2.450% due 01/12/2020	5,700	5,737	1.03
UniCredit SpA			
7.830% due 04/12/2023	8,600	9,957	1.79
		56,436	10.14
INDUSTRIALS			
Alaska Airlines Pass-Through Trust			
4.800% due 15/02/2029 (b)	800	814	0.15
BAT Capital Corp.			
1.014% due 14/08/2020	1,500	1,500	0.27
Central Nippon Expressway Co. Ltd.			
1.014% due 04/08/2020	2,100	2,101	0.38
Colt Merger Sub, Inc.			
5.750% due 01/07/2025 (b)	400	403	0.07
6.250% due 01/07/2025 (b)	400	399	0.07
Dell International LLC			
4.420% due 15/06/2021	1,400	1,439	0.26
Dominion Energy Gas Holdings LLC			
0.913% due 15/06/2021	600	599	0.11
eBay, Inc.			
2.750% due 30/01/2023	700	732	0.13
Hyundai Capital America			
1.108% due 18/09/2020	3,800	3,792	0.68
Marriott International, Inc.			
4.625% due 15/06/2030	200	208	0.04
Microchip Technology, Inc.			
3.922% due 01/06/2021	100	102	0.02
Mitsubishi Corp.			
2.625% due 14/07/2022	2,300	2,370	0.42
Pan American Energy LLC			
28.216% due 20/11/2020	ARS 6,110	55	0.01
33.215% due 26/02/2021	2,881	26	0.00
Royal Caribbean Cruises Ltd.			
9.125% due 15/06/2023	$ 40	40	0.01
Univision Communications, Inc.			
6.625% due 01/06/2027	400	384	0.07
VMware, Inc.			
3.900% due 21/08/2027	200	212	0.04
YPF S.A.			
33.088% due 04/03/2021	ARS 6,980	65	0.01
		15,241	2.74
UTILITIES			
American Transmission Systems, Inc.			
5.250% due 15/01/2022	$ 100	$ 106	0.02
AT&T, Inc.			
1.100% due 01/06/2021	1,400	1,407	0.25
2.169% due 15/07/2021	2,500	2,521	0.45
Pacific Gas & Electric Co.			
2.500% due 01/02/2031	1,100	1,079	0.20
Sempra Energy			
0.763% due 15/03/2021	800	801	0.14
		5,914	1.06
Total Corporate Bonds & Notes		77,591	13.94
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
6.396% due 25/03/2036 (a)	246	54	0.01
Freddie Mac			
5.915% due 15/08/2043 (a)	939	141	0.03
11.806% due 15/05/2035	206	297	0.05
Ginnie Mae			
0.590% due 20/02/2049	3,254	3,250	0.58
2.266% due 20/08/2068	1,496	1,482	0.27
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/09/2050	19,200	19,944	3.58
4.000% due 01/08/2050	33,600	35,627	6.40
		60,795	10.92
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Bear Stearns Adjustable Rate Mortgage Trust			
3.454% due 25/07/2036 ^	197	184	0.03
3.766% due 25/02/2036 ^	80	78	0.01
Countrywide Alternative Loan Trust			
6.000% due 25/04/2037	1,327	1,331	0.24
First Horizon Alternative Mortgage Securities Trust			
6.000% due 25/02/2037 ^	59	40	0.01
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	£ 3,143	3,882	0.70
IndyMac Mortgage Loan Trust			
0.465% due 25/07/2035	$ 149	123	0.02
Towd Point Mortgage Funding PLC			
1.677% due 20/10/2051	£ 2,698	3,334	0.60
WaMu Mortgage Pass-Through Certificates Trust			
0.515% due 25/01/2045	$ 3,427	3,203	0.58
Washington Mutual Mortgage Pass-Through Certificates Trust			
6.000% due 25/07/2036	664	581	0.10
		12,756	2.29
ASSET-BACKED SECURITIES			
ACE Securities Corp. Home Equity Loan Trust			
1.985% due 25/06/2034	238	222	0.04
Argent Securities Trust			
0.335% due 25/07/2036	1,609	1,363	0.24
0.345% due 25/05/2036	451	164	0.03
Babson Euro CLO BV			
0.659% due 25/10/2029	€ 287	320	0.06
Cairn CLO BV			
0.650% due 20/10/2028	399	444	0.08
Carlyle Global Market Strategies Euro CLO DAC			
0.730% due 21/09/2029	278	310	0.06
CIT Mortgage Loan Trust			
1.535% due 25/10/2037	$ 2,656	2,655	0.48
Countrywide Asset-Backed Certificates			
0.415% due 25/05/2037	11,500	10,254	1.84
CVP Cascade CLO Ltd.			
2.326% due 16/01/2026	99	99	0.02
Dartry Park CLO DAC			
0.830% due 28/04/2029	€ 171	192	0.03
Driver Australia Four Trust			
1.040% due 21/08/2025	AUD 400	276	0.05
Dryden Senior Loan Fund			
2.119% due 15/10/2027	$ 2,337	2,317	0.42
First Franklin Mortgage Loan Trust			
0.655% due 25/11/2036	2,200	1,879	0.34
Fremont Home Loan Trust			
0.335% due 25/10/2036	$ 7,887	$ 4,030	0.72
Halcyon Loan Advisors Funding Ltd.			
2.055% due 20/04/2027	443	439	0.08
Harvest CLO DAC			
0.630% due 18/11/2029	€ 1,284	1,430	0.26
Home Equity Asset Trust			
0.635% due 25/02/2036	$ 4,300	4,031	0.72
JPMorgan Mortgage Acquisition Trust			
0.395% due 25/10/2036	164	157	0.03
Jubilee CLO BV			
0.442% due 15/12/2029	€ 360	402	0.07
Lehman ABS Manufactured Housing Contract Trust			
7.170% due 15/04/2040 ^	$ 1,009	803	0.14
Long Beach Mortgage Loan Trust			
0.485% due 25/01/2036	2,820	2,398	0.43
Man GLG Euro CLO DAC			
0.870% due 15/01/2030	€ 400	443	0.08
Morgan Stanley ABS Capital, Inc. Trust			
0.315% due 25/10/2036	$ 120	104	0.02
0.325% due 25/10/2036	1,346	702	0.13
North Westerly CLO BV			
0.556% due 15/01/2026	€ 2,417	2,714	0.49
1.250% due 15/01/2026	439	494	0.09
Residential Asset Securities Corp. Trust			
0.435% due 25/11/2036 ^	$ 3,654	3,158	0.57
THL Credit Wind River CLO Ltd.			
2.089% due 15/10/2027	193	191	0.03
Tralee CLO Ltd.			
2.165% due 20/10/2027	877	865	0.15
Tymon Park CLO Ltd.			
0.590% due 21/01/2029	€ 483	538	0.10
Venture CLO Ltd.			
2.099% due 15/07/2027	$ 874	863	0.15
		44,257	7.95
SOVEREIGN ISSUES			
Argentina Government International Bond			
26.415% due 03/04/2022	ARS 2,663	23	0.00
30.022% due 04/10/2022	5,300	65	0.01
Argentina Treasury Bond			
1.000% due 05/08/2021	4,635	43	0.01
Provincia de Buenos Aires			
32.817% due 31/05/2022	2,380	19	0.00
Qatar Government International Bond			
3.875% due 23/04/2023	$ 2,000	2,149	0.39
		2,299	0.41
	SHARES		
COMMON STOCKS			
CONSUMER DISCRETIONARY			
GrandVision NV (c)	106,961	3,046	0.55
ENERGY			
Dommo Energia S.A. (c)(h)	10,416	3	0.00
Dommo Energia S.A.	51,252	12	0.00
		15	0.00
HEALTH CARE			
Portola Pharmaceuticals, Inc. (c)	127,929	2,301	0.41
INDUSTRIALS			
Advanced Disposal Services, Inc. (c)	104,480	3,152	0.57
INFORMATION TECHNOLOGY			
RIB Software SE	48,933	1,594	0.29
UTILITIES			
Eneva S.A. (c)(h)	2,322	19	0.00
		10,127	1.82

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
PREFERRED SECURITIES			
Nationwide Building Society 10.250%	16,289	$ 3,150	0.57
REAL ESTATE INVESTMENT TRUSTS			
Alexandria Real Estate Equities, Inc.	27,951	4,535	0.81
American Tower Corp.	18,992	4,910	0.88
Apartment Investment & Management Co. 'A'	88,710	3,339	0.60
Duke Realty Corp.	125,957	4,458	0.80
Equinix, Inc.	9,924	6,970	1.25
Equity LifeStyle Properties, Inc.	43,250	2,702	0.49
Equity Residential	56,434	3,319	0.60
First Industrial Realty Trust, Inc.	71,340	2,742	0.49
Gaming and Leisure Properties, Inc.	67,606	2,339	0.42
Invitation Homes, Inc.	148,192	4,080	0.73
Life Storage, Inc.	27,038	2,567	0.46
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
		54,778	9.84

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM INSTRUMENTS			
ARGENTINA TREASURY BILLS			
(9.396)% due 13/10/2020 (d)(e)	ARS 5,788	$ 58	0.01
1.100% due 17/04/2021 (d)(e)	8,529	79	0.01
14.985% due 29/10/2020 (d)(e)	171	3	0.00
28.142% due 31/07/2020 (d)(e)	1,796	18	0.00
30.251% due 11/09/2020 (d)(e)	14,900	135	0.03
30.365% due 28/08/2020 (d)(e)	28,400	274	0.05
30.403% due 11/09/2020 (d)(e)	2,013	18	0.00
32.786% due 18/09/2020 (d)(e)	28,400	307	0.06
		892	0.16
U.S. TREASURY BILLS			
0.122% due 06/08/2020 (d)(e)(i)	$ 2,000	2,000	0.36
Total Short-Term Instruments		2,892	0.52
Total Transferable Securities		**$ 268,645**	**48.26**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - Mortgage Opportunities Fund (g)	7,826,243	$ 79,984	14.37
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	11,084,001	110,397	19.83
		190,381	34.20
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	395,212	40,077	7.20
Total Investment Funds		**$ 230,458**	**41.40**

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[1]	% 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
Total Repurchase Agreements						**$ (72,241)**	**$ 70,788**	**$ 70,788**	**12.72**

[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	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)

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
				$ 2,376	0.43
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 2,376**	**0.43**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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(2)

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	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(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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
				$ 202	0.04

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month 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
					$ 3,757	0.67
Total Centrally Cleared Financial Derivative Instruments					**$ 3,955**	**0.71**

(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.**

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount(1)	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	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(1)	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(1)

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	$ 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)

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
	Pay	DWRTFT Index	36	1-Month USD-LIBOR plus a specified spread	$ 336	07/04/2021	$ 0	$ 14	$ 14	0.00
JPM	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
	09/2020	$ 436	ILS 1,499	0	(2)	(2)	0.00
BPS	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)
	09/2020	586	KRW 716,516	12	0	12	0.00
BRC	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
	10/2020	PEN 5,523	1,597	38	0	38	0.01
	12/2020	MXN 12,027	542	32	0	32	0.01
DUB	07/2020	$ 383	BRL 2,021	0	(15)	(15)	0.00
	08/2020	BRL 2,021	$ 383	15	0	15	0.00
	09/2020	$ 1,122	KRW 1,357,387	10	0	10	0.00
FBF	07/2020	CAD 5,571	$ 4,110	19	0	19	0.00
	09/2020	$ 2,162	HKD 16,771	1	0	1	0.00
GLM	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
HUS	07/2020	AUD 1,251	$ 843	0	(18)	(18)	0.00
	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
	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
IND	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
JPM	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
	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
MYI	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
RBC	09/2020	$	999	IDR	14,182,573	0	(35)	(35)	(0.01)
RYL	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
SCX	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
SOG	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
SSB	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
	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
TOR	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)
UAG	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)
	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)

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
BPS	07/2020	BRL	6,076		1,134	27	0	27	0.00
	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
	08/2020	RUB	58,740		834	12	0	12	0.00
CBK	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
DUB	07/2020	$	1,152	BRL	6,076	0	(45)	(45)	(0.01)
	08/2020	BRL	6,076	$	1,151	46	0	46	0.01
GLM	07/2020	€	500		562	0	0	0	0.00
	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
JPM	07/2020	€	172		194	1	0	1	0.00
	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
	08/2020	SEK	17,536		1,880	0	(3)	(3)	0.00
RYL	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
	08/2020	THB	17,375		561	0	(1)	(1)	0.00
	08/2020	TWD	82,655		2,808	0	(16)	(16)	0.00
SCX	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
	08/2020	CLP	144,422		176	0	0	0	0.00
	08/2020	PHP	29,411		584	0	(6)	(6)	0.00
SOG	07/2020	ZAR	9,666		550	0	(6)	(6)	0.00
SSB	07/2020	CAD	574		425	4	0	4	0.00
	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
	07/2020	SGD 1,385	$ 979	$ 0	$ (14)	$ (14)	0.00
TOR	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
	08/2020	CAD 2,532	$ 1,855	0	(4)	(4)	0.00
	08/2020	¥ 330,497	3,091	27	0	27	0.00
UAG	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
	08/2020	¥ 5,455	51	0	0	0	0.00
BPS	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
	08/2020	SGD 16	11	0	0	0	0.00
DUB	07/2020	$ 21	BRL 112	0	(1)	(1)	0.00
	08/2020	BRL 112	$ 21	1	0	1	0.00
GLM	07/2020	¥ 2,349	22	0	0	0	0.00
	07/2020	PLN 26	6	0	0	0	0.00
	07/2020	$ 1,472	£ 1,181	0	(14)	(14)	0.00
HUS	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
	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
JPM	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
RYL	07/2020	MYR 39	9	0	0	0	0.00
	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
SCX	07/2020	€ 193	214	0	(2)	(2)	0.00
	07/2020	MXN 176	8	0	0	0	0.00
	07/2020	$ 56	AUD 81	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
	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
SSB	07/2020		2,256		3	0	0	0	0.00
	07/2020	SGD	16		11	0	0	0	0.00
TOR	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
	08/2020	CAD	32	$	23	0	0	0	0.00
	08/2020	¥	4,416		41	0	0	0	0.00
UAG	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)

Total OTC Financial Derivative Instruments	**$ 1,479**	**0.27**
Total Investments	**$ 577,701**	**103.79**
Other Current Assets & Liabilities	**$ (21,095)**	**(3.79)**
Net Assets	**$ 556,606**	**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) 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(1)

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 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(3)	2,376	5,434	0	7,810
Totals	**$ 254,604**	**$ 323,085**	**$ 12**	**$ 577,701**

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 58,193	$ 525,321	$ 420	$ 583,934
Investment Funds	245,043	0	0	245,043
Financial Derivative Instruments(3)	(2,115)	13,670	0	11,555
Securities Sold Short	0	(165,996)	0	(165,996)
Totals	**$ 301,121**	**$ 372,995**	**$ 420**	**$ 674,536**

(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[1]
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	0.41	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
TRANSFERABLE SECURITIES			
BELGIUM			
CORPORATE BONDS & NOTES			
Sarens Finance Co. NV			
5.750% due 21/02/2027	€ 3,000	$ 2,664	0.05
BERMUDA			
CORPORATE BONDS & NOTES			
Digicel Group Two Ltd. (7.125% Cash or 2.000% PIK)			
9.125% due 01/04/2024 ^(b)	$ 2,536	114	0.00
Viking Cruises Ltd.			
5.875% due 15/09/2027	5,000	2,988	0.06
13.000% due 15/05/2025	3,750	3,973	0.08
VOC Escrow Ltd.			
5.000% due 15/02/2028	3,500	2,607	0.06
Total Bermuda		9,682	0.20
CANADA			
CORPORATE BONDS & NOTES			
B.C. Unlimited Liability Co.			
4.250% due 15/05/2024	5,000	5,014	0.10
4.375% due 15/01/2028	3,250	3,191	0.06
5.000% due 15/10/2025	13,250	13,194	0.27
Bausch Health Cos., Inc.			
4.500% due 15/05/2023	€ 2,000	2,230	0.05
5.000% due 30/01/2028	$ 5,000	4,714	0.10
5.250% due 30/01/2030	5,000	4,749	0.10
5.500% due 01/03/2023	597	599	0.01
5.500% due 01/11/2025	11,310	11,604	0.23
5.750% due 15/08/2027	5,000	5,312	0.11
5.875% due 15/05/2023	388	387	0.01
6.125% due 15/04/2025	6,000	6,094	0.12
6.250% due 15/02/2029	8,000	8,055	0.16
7.000% due 15/03/2024	6,000	6,237	0.13
7.000% due 15/01/2028	3,625	3,740	0.08
7.250% due 30/05/2029	5,000	5,259	0.11
9.000% due 15/12/2025	1,500	1,618	0.03
Bombardier, Inc.			
5.750% due 15/03/2022	4,000	2,961	0.06
7.500% due 01/12/2024	2,750	1,808	0.04
7.500% due 15/03/2025	7,000	4,590	0.09
7.875% due 15/04/2027	3,000	1,970	0.04
8.750% due 01/12/2021	5,000	4,087	0.08
Cenovus Energy, Inc.			
4.250% due 15/04/2027	5,000	4,532	0.09
5.250% due 15/06/2037	2,000	1,731	0.03
6.750% due 15/11/2039	6,000	5,848	0.12
GFL Environmental, Inc.			
4.250% due 01/06/2025	2,500	2,527	0.05
Masonite International Corp.			
5.375% due 01/02/2028	7,000	7,169	0.14
MEG Energy Corp.			
7.000% due 31/03/2024	2,400	2,064	0.04
7.125% due 01/02/2027	7,000	5,836	0.12
Open Text Corp.			
5.875% due 01/06/2026	7,000	7,280	0.15
Teine Energy Ltd.			
6.875% due 30/09/2022	3,050	3,023	0.06
Videotron Ltd.			
5.000% due 15/07/2022	2,000	2,071	0.04
5.125% due 15/04/2027	3,000	3,122	0.06
Total Canada		142,616	2.88
CAYMAN ISLANDS			
CORPORATE BONDS & NOTES			
Noble Holding International Ltd.			
7.875% due 01/02/2026	5,000	1,318	0.03
Transocean Poseidon Ltd.			
6.875% due 01/02/2027	3,000	2,595	0.05
Transocean Proteus Ltd.			
6.250% due 01/12/2024	2,600	2,405	0.05
Transocean, Inc.			
6.800% due 15/03/2038	5,000	1,512	0.03
7.250% due 01/11/2025	1,500	840	0.02
7.500% due 15/01/2026	2,000	1,110	0.02
7.500% due 15/04/2031	10,000	2,950	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UPCB Finance Ltd.			
3.625% due 15/06/2029	€ 12,000	$ 13,190	0.26
Wynn Macau Ltd.			
5.125% due 15/12/2029	$ 2,500	2,431	0.05
5.500% due 01/10/2027	5,000	4,965	0.10
Total Cayman Islands		33,316	0.67
DENMARK			
CORPORATE BONDS & NOTES			
DKT Finance ApS			
7.000% due 17/06/2023	€ 2,000	2,243	0.05
9.375% due 17/06/2023	$ 6,000	6,052	0.12
Norican A/S			
4.500% due 15/05/2023	€ 6,000	4,930	0.10
Total Denmark		13,225	0.27
FINLAND			
CORPORATE BONDS & NOTES			
Nokia Oyj			
2.375% due 15/05/2025	2,500	2,891	0.06
3.125% due 15/05/2028	3,750	4,357	0.09
Total Finland		7,248	0.15
FRANCE			
CORPORATE BONDS & NOTES			
Altice France S.A.			
3.375% due 15/01/2028	4,000	4,264	0.09
5.500% due 15/01/2028	$ 10,000	10,117	0.20
7.375% due 01/05/2026	10,700	11,169	0.23
8.125% due 01/02/2027	6,000	6,569	0.13
Banijay Entertainment SASU			
3.500% due 01/03/2025	€ 1,500	1,615	0.03
5.375% due 01/03/2025	$ 7,000	6,864	0.14
Banijay Group S.A.S.			
6.500% due 01/03/2026	€ 2,500	2,528	0.05
BNP Paribas S.A.			
7.375% due 19/08/2025 (f)(h)	$ 8,000	8,776	0.18
Burger King France S.A.S.			
6.000% due 01/05/2024	€ 2,000	2,255	0.05
Constellium SE			
5.625% due 15/06/2028	$ 2,000	1,965	0.04
5.750% due 15/05/2024	2,000	2,007	0.04
5.875% due 15/02/2026	6,000	6,035	0.12
Credit Agricole S.A.			
7.875% due 23/01/2024 (f)(h)	10,000	10,887	0.22
Crown European Holdings S.A.			
0.750% due 15/02/2023	€ 6,000	6,515	0.13
2.625% due 30/09/2024	1,000	1,139	0.02
3.375% due 15/05/2025	1,000	1,167	0.02
Kapla Holding S.A.S.			
3.375% due 15/12/2026	2,500	2,513	0.05
La Financiere Atalian SASU			
4.000% due 15/05/2024	2,500	2,123	0.04
5.125% due 15/05/2025	1,500	1,274	0.03
6.625% due 15/05/2025	£ 1,000	935	0.02
Loxam S.A.S.			
3.250% due 14/01/2025	€ 3,000	3,093	0.06
3.750% due 15/07/2026	3,375	3,505	0.07
Newco GB S.A.S. (8.000% Cash or 8.000% PIK)			
8.000% due 15/12/2022 (b)	3,340	3,404	0.07
Novasep Holding S.A.S.			
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GERMANY			
CORPORATE BONDS & NOTES			
CeramTec BondCo GmbH			
5.250% due 15/12/2025	€ 17,000	$ 18,693	0.38
Cheplapharm Arzneimittel GmbH			
3.500% due 11/02/2027	5,000	5,473	0.11
Deutsche Bank AG			
6.000% due 30/10/2025 (f)(h)	$ 5,000	4,138	0.08
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
3.625% due 15/05/2025 (b)	€ 2,750	3,085	0.06
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
3.750% due 15/09/2026 (b)	3,000	3,306	0.07
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)			
3.875% due 15/05/2027 (b)	2,750	3,049	0.06
IHO Verwaltungs GmbH (4.750% Cash or 5.500% PIK)			
4.750% due 15/09/2026 (b)	$ 6,000	5,897	0.12
Nidda BondCo GmbH			
5.000% due 30/09/2025	€ 15,000	16,701	0.34
Nidda Healthcare Holding GmbH			
3.500% due 30/09/2024	23,000	25,557	0.51
Platin GmbH			
5.375% due 15/06/2023	5,000	5,260	0.11
Techem Verwaltungsgesellschaft mbH			
2.000% due 15/07/2025	10,000	10,757	0.22
WEPA Hygieneprodukte GmbH			
2.875% due 15/12/2027	7,000	7,720	0.15
Total Germany		109,636	2.21
IRELAND			
CORPORATE BONDS & NOTES			
Motion Bondco DAC			
4.500% due 15/11/2027	3,000	2,998	0.06
6.625% due 15/11/2027	$ 6,000	5,226	0.11
Total Ireland		8,224	0.17
ITALY			
CORPORATE BONDS & NOTES			
F-Brasile SpA			
7.375% due 15/08/2026	5,000	3,861	0.08
Intesa Sanpaolo SpA			
5.017% due 26/06/2024	9,250	9,483	0.19
5.710% due 15/01/2026	5,000	5,273	0.11
6.250% due 16/05/2024 (f)(h)	€ 5,500	6,200	0.12
7.700% due 17/09/2025 (f)(h)	$ 7,000	6,994	0.14
7.750% due 11/01/2027 (f)(h)	€ 4,000	4,922	0.10
Nexi SpA			
1.750% due 31/10/2024	7,670	8,418	0.17
Telecom Italia SpA			
5.303% due 30/05/2024	$ 19,000	19,887	0.40
Total Italy		65,038	1.31
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Adient Global Holdings Ltd.			
3.500% due 15/08/2024	€ 5,000	5,007	0.10
4.875% due 15/08/2026	$ 6,000	4,945	0.10
Total Jersey, Channel Islands		9,952	0.20
LIBERIA			
CORPORATE BONDS & NOTES			
Royal Caribbean Cruises Ltd.			
9.125% due 15/06/2023	2,750	2,728	0.06
LUXEMBOURG			
	SHARES		
COMMON STOCKS			
NVHL S.A. 'A' (c)(i)	32,110	0	0.00
NVHL S.A. 'B' (c)(i)	32,110	0	0.00
NVHL S.A. 'C' (c)(i)	32,110	0	0.00
NVHL S.A. 'D' (c)(i)	32,110	0	0.00
NVHL S.A. 'E' (c)(i)	32,110	0	0.00
NVHL S.A. 'F' (c)(i)	32,110	0	0.00

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
NVHL S.A. 'G' (c)(i)	32,110	$ 0	0.00
NVHL S.A. 'H' (c)(i)	32,110	0	0.00
NVHL S.A. 'I' (c)(i)	32,110	0	0.00
NVHL S.A. 'J' (c)(i)	32,110	0	0.00
Total Common Stocks		0	0.00
	PAR (000S)		
CORPORATE BONDS & NOTES			
Altice Financing S.A.			
2.250% due 15/01/2025	€ 3,000	3,167	0.06
3.000% due 15/01/2028	3,500	3,626	0.07
7.500% due 15/05/2026	$ 7,000	7,350	0.15
Altice France Holding S.A.			
4.000% due 15/02/2028	€ 4,000	4,074	0.08
6.000% due 15/02/2028	$ 3,000	2,854	0.06
Aramark International Finance SARL			
3.125% due 01/04/2025	€ 5,000	5,346	0.11
Camelot Finance S.A.			
4.500% due 01/11/2026	$ 5,000	5,012	0.10
Cirsa Finance International SARL			
4.750% due 22/05/2025	€ 3,000	2,967	0.06
6.250% due 20/12/2023	5,000	5,142	0.10
FAGE International S.A.			
5.625% due 15/08/2026	$ 3,000	2,831	0.06
Intelsat Jackson Holdings S.A.			
5.500% due 01/08/2023 ^	5,000	2,863	0.06
8.000% due 15/02/2024	4,000	4,063	0.08
LHMC Finco 2 SARL (7.250% Cash or 8.000% PIK)			
7.250% due 02/10/2025 (b)	€ 3,000	2,312	0.05
Lincoln Financing SARL			
3.625% due 01/04/2024	7,250	7,489	0.15
Monitchem HoldCo S.A.			
5.250% due 15/03/2025	1,000	1,144	0.02
Nielsen Co. Luxembourg SARL			
5.000% due 01/02/2025 (j)	$ 6,000	5,914	0.12
Rossini SARL			
6.750% due 30/10/2025	€ 5,000	6,008	0.12
SIG Combibloc Purchase Co. SARL			
1.875% due 18/06/2023	3,750	4,290	0.09
2.125% due 18/06/2025	7,650	8,755	0.18
Summer BC Holdco SARL			
5.750% due 31/10/2026	6,000	6,437	0.13
9.250% due 31/10/2027	3,154	3,061	0.06
Swissport Financing SARL			
9.000% due 15/02/2025	3,000	685	0.01
Telecom Italia Capital S.A.			
6.375% due 15/11/2033	$ 7,500	8,474	0.17
7.200% due 18/07/2036	3,000	3,580	0.07
Telenet Finance Luxembourg Notes SARL			
3.500% due 01/03/2028	€ 5,000	5,717	0.12
Trinseo Materials Operating S.C.A.			
5.375% due 01/09/2025	$ 5,000	4,753	0.10
		117,914	2.38
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Intelsat Jackson Holdings S.A.			
3.600% - 6.500% due 14/07/2021	875	890	0.01
Sunshine Luxembourg SARL			
5.322% due 01/10/2026	14,937	14,324	0.29
		15,214	0.30
Total Luxembourg		133,128	2.68
MAURITIUS			
CORPORATE BONDS & NOTES			
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	3,000	2,970	0.06
5.950% due 29/07/2026	3,500	3,464	0.07
Total Mauritius		6,434	0.13
MULTINATIONAL			
CORPORATE BONDS & NOTES			
Ardagh Packaging Finance PLC			
2.125% due 15/08/2026	€ 4,800	5,200	0.11
4.125% due 15/08/2026	$ 12,000	11,827	0.24

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.250% due 15/08/2027	$ 11,600	$ 11,416	0.23
6.000% due 15/02/2025	964	990	0.02
Clarios Global LP			
4.375% due 15/05/2026	€ 14,000	15,594	0.31
8.500% due 15/05/2027	$ 5,000	5,037	0.10
Connect Finco SARL			
6.750% due 01/10/2026	6,500	6,171	0.12
Endo DAC			
6.000% due 30/06/2028	5,759	3,743	0.08
9.500% due 31/07/2027	4,273	4,541	0.09
Starfruit Finco BV			
6.500% due 01/10/2026	€ 15,000	17,100	0.35
8.000% due 01/10/2026	$ 5,000	5,134	0.10
Total Multinational		86,753	1.75
NETHERLANDS			
CORPORATE BONDS & NOTES			
Alcoa Nederland Holding BV			
6.750% due 30/09/2024	1,000	1,024	0.02
7.000% due 30/09/2026	1,500	1,541	0.03
Ashland Services BV			
2.000% due 30/01/2028	€ 14,000	14,682	0.30
Axalta Coating Systems Dutch Holding B BV			
3.750% due 15/01/2025	10,000	11,132	0.22
Diamond BC BV			
5.625% due 15/08/2025	17,500	18,726	0.38
Energizer Gamma Acquisition BV			
4.625% due 15/07/2026	7,257	8,354	0.17
LeasePlan Corp. NV			
7.375% due 29/05/2024 (f)(h)	5,000	5,507	0.11
OI European Group BV			
2.875% due 15/02/2025	4,000	4,348	0.09
Q-Park Holding BV			
1.500% due 01/03/2025	1,375	1,437	0.03
2.000% due 01/03/2027	2,350	2,455	0.05
Schoeller Packaging BV			
6.375% due 01/11/2024	7,000	7,390	0.15
Sensata Technologies BV			
4.875% due 15/10/2023	$ 4,000	4,165	0.08
5.000% due 01/10/2025	1,000	1,067	0.02
Sigma Holdco BV			
5.750% due 15/05/2026	€ 15,000	16,485	0.33
7.875% due 15/05/2026	$ 6,600	6,582	0.13
Sunshine Mid BV			
6.500% due 15/05/2026	€ 5,000	5,577	0.11
Teva Pharmaceutical Finance Netherlands BV			
1.875% due 31/03/2027	7,000	6,665	0.13
2.200% due 21/07/2021	$ 2,073	2,036	0.04
3.150% due 01/10/2026	8,000	7,173	0.15
4.100% due 01/10/2046	6,000	5,060	0.10
Trivium Packaging Finance BV			
3.750% due 15/08/2026	€ 3,000	3,326	0.07
5.500% due 15/08/2026	$ 5,000	5,069	0.10
United Group BV			
3.125% due 15/02/2026	€ 4,550	4,842	0.10
3.250% due 15/02/2026 (j)	1,700	1,826	0.04
3.625% due 15/02/2028	5,000	5,284	0.11
UPC Holding BV			
3.875% due 15/06/2029	7,000	7,345	0.15
VZ Vendor Financing BV			
2.500% due 31/01/2024	2,000	2,206	0.04
Ziggo Bond Co. BV			
3.375% due 28/02/2030	5,000	5,307	0.11
5.125% due 28/02/2030	$ 5,000	4,970	0.10
6.000% due 15/01/2027	10,000	10,179	0.21
Ziggo BV			
2.875% due 15/01/2030	€ 7,000	7,779	0.16
5.500% due 15/01/2027	$ 11,419	11,583	0.23
Total Netherlands		201,122	4.06
SPAIN			
CORPORATE BONDS & NOTES			
Cellnex Telecom S.A.			
1.000% due 20/04/2027	€ 4,100	4,413	0.09
1.875% due 26/06/2029	1,700	1,885	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Foodco Bondco SL			
6.250% due 15/05/2026	€ 4,000	$ 3,468	0.07
Grifols S.A.			
1.625% due 15/02/2025	5,650	6,216	0.12
2.250% due 15/11/2027	5,000	5,539	0.11
Total Spain		21,521	0.43
SWEDEN			
CORPORATE BONDS & NOTES			
Intrum AB			
2.750% due 15/07/2022	1,000	1,071	0.02
3.000% due 15/09/2027	7,000	6,627	0.13
3.125% due 15/07/2024	4,000	4,078	0.08
3.500% due 15/07/2026	3,250	3,217	0.07
Total Sweden		14,993	0.30
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse Group AG			
6.375% due 21/08/2026 (f)(h)	$ 4,900	4,980	0.10
UNITED KINGDOM			
	SHARES		
COMMON STOCKS			
Bibby Offshore Services PLC (i)	257,031	953	0.02
	PAR (000S)		
CORPORATE BONDS & NOTES			
Afren PLC			
10.250% due 08/04/2019 ^	$ 9,691	73	0.00
Arqiva Broadcast Finance PLC			
6.750% due 30/09/2023	£ 5,000	6,425	0.13
Avon International Capital PLC			
6.500% due 15/08/2022	$ 2,375	2,334	0.05
Barclays PLC			
5.875% due 15/09/2024 (f)(h)	£ 3,000	3,370	0.07
6.375% due 15/12/2025 (f)(h)	2,100	2,449	0.05
7.125% due 15/06/2025 (f)(h)	400	490	0.01
7.250% due 15/03/2023 (f)(h)	3,000	3,693	0.07
eG Global Finance PLC			
6.750% due 07/02/2025	$ 2,000	1,957	0.04
FCE Bank PLC			
1.134% due 10/02/2022	€ 3,000	3,254	0.07
1.528% due 09/11/2020	6,000	6,700	0.13
1.615% due 11/05/2023	900	955	0.02
1.875% due 24/06/2021	4,000	4,407	0.09
2.727% due 03/06/2022	£ 3,750	4,512	0.09
Heathrow Finance PLC			
3.875% due 01/03/2027	10,000	11,701	0.24
4.125% due 01/09/2029	3,200	3,703	0.07
INEOS Finance PLC			
2.125% due 15/11/2025	€ 2,250	2,413	0.05
2.875% due 01/05/2026	5,000	5,382	0.11
International Game Technology PLC			
3.500% due 15/07/2024	2,500	2,733	0.05
5.250% due 15/01/2029	$ 3,000	2,945	0.06
6.250% due 15/02/2022	4,596	4,649	0.09
6.500% due 15/02/2025	10,000	10,256	0.21
Lloyds Banking Group PLC			
5.125% due 27/12/2024 (f)(h)	£ 1,800	2,038	0.04
7.500% due 27/06/2024 (f)(h)	$ 6,000	6,237	0.13
7.625% due 27/06/2023 (f)(h)	£ 7,000	8,858	0.18
Nomad Foods Bondco PLC			
3.250% due 15/05/2024	€ 3,000	3,405	0.07
NWEN Finance PLC			
5.875% due 21/06/2021	£ 3,250	3,982	0.08
RAC Bond Co. PLC			
5.000% due 06/05/2046	6,750	7,880	0.16
Royal Bank of Scotland Group PLC			
7.648% due 30/09/2031 (f)	$ 7,750	11,228	0.23
Sensata Technologies UK Financing Co. PLC			
6.250% due 15/02/2026	7,000	7,279	0.15
Synthomer PLC			
3.875% due 01/07/2025	€ 7,000	7,978	0.16

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Victoria PLC			
5.250% due 15/07/2024	€ 4,325	$ 4,575	0.09
Virgin Media Finance PLC			
3.750% due 15/07/2030	9,400	10,359	0.21
5.000% due 15/07/2030	$ 6,000	5,896	0.12
Virgin Media Secured Finance PLC			
4.250% due 15/01/2030	£ 6,625	8,137	0.16
5.000% due 15/04/2027	3,000	3,868	0.08
5.500% due 15/08/2026	$ 6,000	6,155	0.12
5.500% due 15/05/2029	4,000	4,187	0.08
Vodafone Group PLC			
7.000% due 04/04/2079	4,000	4,689	0.09
		191,152	3.85
Total United Kingdom		192,105	3.87
UNITED STATES			
CONVERTIBLE BONDS & NOTES			
Cheniere Energy, Inc. (4.875% PIK)			
4.875% due 28/05/2021 (b)	4,000	4,059	0.08
CORPORATE BONDS & NOTES			
Adient U.S. LLC			
7.000% due 15/05/2026	1,000	1,037	0.02
9.000% due 15/04/2025	1,500	1,622	0.03
ADT Security Corp.			
4.125% due 15/06/2023	5,000	5,026	0.10
4.875% due 15/07/2032	5,000	4,566	0.09
AECOM			
5.125% due 15/03/2027	5,000	5,393	0.11
Afren PLC			
15.000% due 25/04/2049 ^(i)	4,993	562	0.01
Air Medical Group Holdings, Inc.			
6.375% due 15/05/2023	10,000	9,236	0.19
Albertsons Cos., Inc.			
3.500% due 15/02/2023	1,375	1,394	0.03
4.625% due 15/01/2027	4,500	4,505	0.09
4.875% due 15/02/2030	1,000	1,024	0.02
6.625% due 15/06/2024	2,000	2,052	0.04
7.500% due 15/03/2026	5,000	5,412	0.11
Allied Universal Holdco LLC			
6.625% due 15/07/2026	5,000	5,266	0.11
Allison Transmission, Inc.			
4.750% due 01/10/2027	2,000	1,992	0.04
5.000% due 01/10/2024	1,000	1,001	0.02
5.875% due 01/06/2029	2,000	2,086	0.04
Ally Financial, Inc.			
5.125% due 30/09/2024	3,000	3,243	0.07
7.500% due 15/09/2020	3,469	3,503	0.07
8.000% due 01/11/2031	4,189	5,359	0.11
AMC Networks, Inc.			
4.750% due 01/08/2025	2,000	1,974	0.04
5.000% due 01/04/2024	5,000	4,966	0.10
American Builders & Contractors Supply Co., Inc.			
4.000% due 15/01/2028	10,000	9,735	0.20
5.875% due 15/05/2026	2,500	2,481	0.05
Amsted Industries, Inc.			
4.625% due 15/05/2030	5,000	4,957	0.10
5.625% due 01/07/2027	2,750	2,846	0.06
Antero Midstream Partners LP			
5.375% due 15/09/2024	2,500	2,138	0.04
5.750% due 01/03/2027	2,000	1,586	0.03
Antero Resources Corp.			
5.125% due 01/12/2022	2,000	1,449	0.03
Aramark Services, Inc.			
4.750% due 01/06/2026	3,000	2,896	0.06
5.000% due 01/04/2025	2,750	2,717	0.06
5.000% due 01/02/2028	4,000	3,809	0.08
Archrock Partners LP			
6.250% due 01/04/2028	3,500	3,194	0.06
Arconic Corp.			
6.000% due 15/05/2025	2,650	2,744	0.06
Ashland LLC			
4.750% due 15/08/2022	281	297	0.01
Associated Materials LLC			
9.000% due 01/01/2024	11,000	9,471	0.19
Avon International Operations, Inc.			
7.875% due 15/08/2022	$ 5,500	$ 5,525	0.11
Axalta Coating Systems LLC			
4.875% due 15/08/2024	2,000	2,030	0.04
B&G Foods, Inc.			
5.250% due 01/04/2025	5,000	5,042	0.10
5.250% due 15/09/2027	3,000	3,010	0.06
Ball Corp.			
1.500% due 15/03/2027	€ 10,000	10,792	0.22
Bausch Health Americas, Inc.			
8.500% due 31/01/2027	$ 3,125	3,323	0.07
9.250% due 01/04/2026	5,000	5,431	0.11
BCD Acquisition, Inc.			
9.625% due 15/09/2023	5,000	4,791	0.10
Beacon Roofing Supply, Inc.			
4.875% due 01/11/2025	18,500	16,561	0.33
Berry Global, Inc.			
1.000% due 15/01/2025	€ 2,800	2,981	0.06
1.500% due 15/01/2027	10,000	10,624	0.21
4.500% due 15/02/2026	$ 4,000	3,950	0.08
4.875% due 15/07/2026	4,000	4,064	0.08
Block Communications, Inc.			
4.875% due 01/03/2028	3,000	2,970	0.06
Blue Racer Midstream LLC			
6.125% due 15/11/2022	5,000	4,986	0.10
6.625% due 15/07/2026	1,750	1,564	0.03
BMC East LLC			
5.500% due 01/10/2024	5,000	5,056	0.10
Boise Cascade Co.			
5.625% due 01/09/2024	5,000	5,056	0.10
Boxer Parent Co., Inc.			
6.500% due 02/10/2025	€ 8,000	9,295	0.19
Boyd Gaming Corp.			
4.750% due 01/12/2027	$ 5,000	4,311	0.09
6.375% due 01/04/2026	3,000	2,856	0.06
Bruin E&P Partners LLC			
8.875% due 01/08/2023	3,000	105	0.00
Buckeye Partners LP			
4.125% due 01/03/2025	3,875	3,727	0.08
4.500% due 01/03/2028	3,000	2,812	0.06
Builders FirstSource, Inc.			
5.000% due 01/03/2030	6,000	5,654	0.11
6.750% due 01/06/2027	2,750	2,823	0.06
Caesars Resort Collection LLC			
5.250% due 15/10/2025	11,000	9,587	0.19
Calpine Corp.			
4.500% due 15/02/2028	5,000	4,883	0.10
5.125% due 15/03/2028	4,750	4,665	0.09
5.250% due 01/06/2026	2,000	2,025	0.04
5.750% due 15/01/2025	2,000	2,026	0.04
Catalent Pharma Solutions, Inc.			
2.375% due 01/03/2028	€ 14,000	14,938	0.30
4.875% due 15/01/2026	$ 3,325	3,387	0.07
5.000% due 15/07/2027	3,500	3,639	0.07
CCO Holdings LLC			
4.500% due 15/08/2030	7,500	7,677	0.16
4.500% due 01/05/2032	4,000	4,055	0.08
4.750% due 01/03/2030	14,000	14,346	0.29
5.000% due 01/02/2028	8,000	8,268	0.17
5.125% due 01/05/2027	10,000	10,360	0.21
5.375% due 01/06/2029	4,500	4,753	0.10
5.500% due 01/05/2026	5,000	5,188	0.10
5.750% due 15/02/2026	5,000	5,183	0.10
5.875% due 01/04/2024	4,250	4,387	0.09
5.875% due 01/05/2027	5,000	5,222	0.11
CD&R Smokey Buyer, Inc.			
6.750% due 15/07/2025 (a)	3,000	3,127	0.06
Centene Corp.			
3.375% due 15/02/2030	5,000	5,056	0.10
4.250% due 15/12/2027	3,000	3,103	0.06
4.625% due 15/12/2029	5,650	5,975	0.12
4.750% due 15/01/2025	2,000	2,050	0.04
5.250% due 01/04/2025	4,000	4,124	0.08
Centennial Resource Production LLC			
5.375% due 15/01/2026	2,000	1,067	0.02
6.875% due 01/04/2027	2,500	1,332	0.03
CenturyLink, Inc.			
5.125% due 15/12/2026	$ 2,500	$ 2,498	0.05
5.800% due 15/03/2022	4,000	4,119	0.08
6.450% due 15/06/2021	3,000	3,077	0.06
7.500% due 01/04/2024	4,000	4,403	0.09
CF Industries, Inc.			
5.150% due 15/03/2034	10,000	10,716	0.22
Change Healthcare Holdings LLC			
5.750% due 01/03/2025	10,000	9,898	0.20
Chemours Co.			
5.375% due 15/05/2027	1,500	1,360	0.03
7.000% due 15/05/2025 (j)	5,000	4,785	0.10
Cheniere Corpus Christi Holdings LLC			
7.000% due 30/06/2024	5,000	5,693	0.12
Cheniere Energy Partners LP			
5.250% due 01/10/2025	5,000	4,988	0.10
CIT Group, Inc.			
5.000% due 15/08/2022	8,500	8,707	0.18
5.000% due 01/08/2023	6,400	6,544	0.13
Clean Harbors, Inc.			
4.875% due 15/07/2027	3,250	3,345	0.07
5.125% due 15/07/2029	250	260	0.01
Clear Channel Worldwide Holdings, Inc.			
5.125% due 15/08/2027	2,000	1,924	0.04
9.250% due 15/02/2024	6,030	5,609	0.11
Clearway Energy Operating LLC			
4.750% due 15/03/2028	2,000	2,042	0.04
5.000% due 15/09/2026	4,000	4,064	0.08
Colfax Corp.			
3.250% due 15/05/2025	€ 4,000	4,477	0.09
6.000% due 15/02/2024	$ 3,000	3,102	0.06
6.375% due 15/02/2026	3,000	3,140	0.06
Colt Merger Sub, Inc.			
5.750% due 01/07/2025 (a)	3,375	3,403	0.07
6.250% due 01/07/2025 (a)	5,500	5,479	0.11
CommScope Technologies LLC			
5.000% due 15/03/2027	5,000	4,519	0.09
6.000% due 15/06/2025	5,000	4,841	0.10
CommScope, Inc.			
5.500% due 01/03/2024	2,000	2,025	0.04
5.500% due 15/06/2024	3,125	3,182	0.06
6.000% due 01/03/2026	2,500	2,569	0.05
7.125% due 01/07/2028 (a)	5,000	5,013	0.10
8.250% due 01/03/2027	4,000	4,118	0.08
Community Health Systems, Inc.			
6.250% due 31/03/2023	10,000	9,432	0.19
6.625% due 15/02/2025	5,000	4,712	0.10
8.000% due 15/03/2026	4,000	3,785	0.08
Comstock Resources, Inc.			
7.500% due 15/05/2025	4,000	3,655	0.07
Continental Resources, Inc.			
3.800% due 01/06/2024	4,000	3,751	0.08
4.375% due 15/01/2028	7,000	6,174	0.12
4.500% due 15/04/2023	3,750	3,596	0.07
Cooper-Standard Automotive, Inc.			
5.625% due 15/11/2026	5,000	3,218	0.07
Core & Main Holdings LP (8.625% Cash or 9.375% PIK)			
8.625% due 15/09/2024 (b)	3,500	3,516	0.07
Core & Main LP			
6.125% due 15/08/2025	22,500	22,495	0.45
Cornerstone Building Brands, Inc.			
8.000% due 15/04/2026	17,250	17,434	0.35
Coty, Inc.			
4.000% due 15/04/2023	€ 4,000	4,022	0.08
6.500% due 15/04/2026	$ 4,000	3,413	0.07
Covanta Holding Corp.			
5.875% due 01/03/2024	4,000	4,050	0.08
5.875% due 01/07/2025	3,000	3,048	0.06
Crestwood Midstream Partners LP			
5.625% due 01/05/2027	5,000	4,184	0.08
Crown Americas LLC			
4.250% due 30/09/2026	5,000	5,130	0.10
4.750% due 01/02/2026	2,300	2,352	0.05
CrownRock LP			
5.625% due 15/10/2025	8,500	7,645	0.15

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CSC Holdings LLC			
4.125% due 01/12/2030	$ 4,000	$ 3,970	0.08
4.625% due 01/12/2030	4,000	3,905	0.08
5.250% due 01/06/2024	6,000	6,331	0.13
5.375% due 01/02/2028	2,250	2,358	0.05
5.500% due 15/05/2026	4,000	4,117	0.08
5.500% due 15/04/2027	5,500	5,728	0.12
5.750% due 15/01/2030	11,000	11,472	0.23
5.875% due 15/09/2022	5,000	5,236	0.11
Darling Ingredients, Inc.			
5.250% due 15/04/2027	4,000	4,123	0.08
DaVita, Inc.			
4.625% due 01/06/2030	10,000	9,958	0.20
5.000% due 01/05/2025	3,000	3,070	0.06
DCP Midstream Operating LP			
4.750% due 30/09/2021	4,250	4,333	0.09
5.375% due 15/07/2025	5,000	4,978	0.10
5.625% due 15/07/2027	2,000	2,017	0.04
Dell International LLC			
5.875% due 15/06/2021	1,000	1,002	0.02
7.125% due 15/06/2024	4,000	4,148	0.08
Dell, Inc.			
7.100% due 15/04/2028	1,500	1,772	0.04
Diamond Offshore Drilling, Inc.			
7.875% due 15/08/2025 ^	2,000	214	0.00
Diamond Resorts International, Inc.			
7.750% due 01/09/2023	5,000	4,803	0.10
Diamond Sports Group LLC			
5.375% due 15/08/2026	9,000	6,559	0.13
6.625% due 15/08/2027 (j)	5,000	2,675	0.05
Diamondback Energy, Inc.			
5.375% due 31/05/2025	4,000	4,120	0.08
DISH DBS Corp.			
5.000% due 15/03/2023	6,000	5,994	0.12
5.875% due 15/07/2022	10,000	10,190	0.21
5.875% due 15/11/2024	7,000	6,977	0.14
7.750% due 01/07/2026	5,000	5,309	0.11
Dun & Bradstreet Corp.			
6.875% due 15/08/2026	7,000	7,395	0.15
10.250% due 15/02/2027	1,500	1,668	0.03
Edgewell Personal Care Co.			
5.500% due 01/06/2028	5,000	5,147	0.10
Elanco Animal Health, Inc.			
5.650% due 28/08/2028	5,000	5,566	0.11
Element Solutions, Inc.			
5.875% due 01/12/2025	6,000	6,077	0.12
EMC Corp.			
3.375% due 01/06/2023	3,500	3,551	0.07
Endeavor Energy Resources LP			
5.500% due 30/01/2026	1,000	960	0.02
5.750% due 30/01/2028	10,000	9,623	0.19
6.625% due 15/07/2025	3,000	3,031	0.06
Energizer Holdings, Inc.			
4.750% due 15/06/2028 (a)	3,500	3,442	0.07
5.500% due 15/06/2025	7,000	7,237	0.15
6.375% due 15/07/2026	2,000	2,073	0.04
EnLink Midstream LLC			
5.375% due 01/06/2029	7,500	5,647	0.11
Entercom Media Corp.			
6.500% due 01/05/2027	4,000	3,604	0.07
EQM Midstream Partners LP			
4.000% due 01/08/2024	3,000	2,847	0.06
4.125% due 01/12/2026	2,000	1,837	0.04
4.750% due 15/07/2023	5,000	5,042	0.10
6.000% due 01/07/2025	2,000	2,031	0.04
6.500% due 01/07/2027	2,000	2,053	0.04
6.500% due 15/07/2048	2,000	1,829	0.04
EQT Corp.			
3.000% due 01/10/2022	5,000	4,666	0.09
6.125% due 01/02/2025	4,250	4,243	0.09
ESH Hospitality, Inc.			
4.625% due 01/10/2027	4,000	3,752	0.08
5.250% due 01/05/2025	5,000	4,807	0.10
Flex Acquisition Co., Inc.			
6.875% due 15/01/2025	8,500	8,229	0.17
7.875% due 15/07/2026	5,000	4,865	0.10

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Ford Motor Credit Co. LLC			
0.068% due 07/12/2022	€ 7,000	$ 7,166	0.14
0.080% due 01/12/2021	5,900	6,241	0.13
0.185% due 14/05/2021	2,900	3,152	0.06
0.410% due 01/12/2024	12,500	11,847	0.24
0.477% due 15/11/2023	5,000	4,865	0.10
1.744% due 19/07/2024	3,000	3,049	0.06
3.087% due 09/01/2023	$ 2,500	2,387	0.05
3.096% due 04/05/2023	7,500	7,136	0.14
3.336% due 18/03/2021	500	496	0.01
3.664% due 08/09/2024	2,000	1,893	0.04
4.134% due 04/08/2025	6,000	5,709	0.12
4.140% due 15/02/2023	1,750	1,721	0.03
4.250% due 20/09/2022	3,000	2,952	0.06
4.542% due 01/08/2026	3,000	2,854	0.06
5.125% due 16/06/2025	2,000	2,006	0.04
5.584% due 18/03/2024	4,000	4,047	0.08
5.596% due 07/01/2022	2,000	2,021	0.04
Fortress Transportation & Infrastructure Investors LLC			
6.500% due 01/10/2025	5,000	4,519	0.09
Freeport-McMoRan, Inc.			
3.550% due 01/03/2022	271	272	0.01
3.875% due 15/03/2023	2,000	2,004	0.04
4.125% due 01/03/2028	5,000	4,862	0.10
4.550% due 14/11/2024	1,500	1,528	0.03
5.000% due 01/09/2027	4,000	4,023	0.08
5.250% due 01/09/2029	5,000	5,133	0.10
5.400% due 14/11/2034	12,500	12,392	0.25
Gap, Inc.			
8.375% due 15/05/2023	1,000	1,093	0.02
8.625% due 15/05/2025	5,000	5,316	0.11
8.875% due 15/05/2027	6,000	6,446	0.13
Gartner, Inc.			
4.500% due 01/07/2028	3,000	3,043	0.06
5.125% due 01/04/2025	3,000	3,080	0.06
Genesis Energy LP			
6.250% due 15/05/2026	2,000	1,723	0.04
6.500% due 01/10/2025	3,000	2,574	0.05
Graphic Packaging International LLC			
4.125% due 15/08/2024	2,500	2,590	0.05
4.875% due 15/11/2022	2,000	2,072	0.04
Gray Television, Inc.			
5.875% due 15/07/2026	2,000	1,995	0.04
Greystar Real Estate Partners LLC			
5.750% due 01/12/2025	6,250	6,314	0.13
Griffon Corp.			
5.750% due 01/03/2028	6,000	5,940	0.12
H-Food Holdings LLC			
8.500% due 01/06/2026	8,000	7,487	0.15
Hanesbrands, Inc.			
4.625% due 15/05/2024	4,000	3,990	0.08
4.875% due 15/05/2026	5,000	5,049	0.10
5.375% due 15/05/2025	3,000	3,039	0.06
HCA, Inc.			
3.500% due 01/09/2030	10,000	9,644	0.19
5.375% due 01/02/2025	3,000	3,222	0.07
5.875% due 01/05/2023	7,500	8,120	0.16
5.875% due 15/02/2026	3,500	3,842	0.08
Herc Holdings, Inc.			
5.500% due 15/07/2027	2,500	2,512	0.05
Hill-Rom Holdings, Inc.			
5.000% due 15/02/2025	7,000	7,237	0.15
Hilton Domestic Operating Co., Inc.			
4.875% due 15/01/2030	4,000	3,949	0.08
5.375% due 01/05/2025	2,000	2,009	0.04
5.750% due 01/05/2028	2,250	2,282	0.05
Hilton Worldwide Finance LLC			
4.625% due 01/04/2025	3,000	2,944	0.06
4.875% due 01/04/2027	3,500	3,425	0.07
Hologic, Inc.			
4.375% due 15/10/2025	4,000	4,050	0.08
4.625% due 01/02/2028	5,000	5,205	0.11
Howard Hughes Corp.			
5.375% due 15/03/2025	4,000	3,735	0.08
Howmet Aerospace, Inc.			
5.125% due 01/10/2024	2,500	2,591	0.05
5.900% due 01/02/2027	3,000	3,185	0.06
5.950% due 01/02/2037	5,000	5,193	0.11

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Hughes Satellite Systems Corp.			
5.250% due 01/08/2026	$ 2,000	$ 2,076	0.04
Icahn Enterprises LP			
5.250% due 15/05/2027	5,000	4,841	0.10
iHeartCommunications, Inc.			
4.750% due 15/01/2028	5,000	4,621	0.09
5.250% due 15/08/2027	3,000	2,878	0.06
Indigo Natural Resources LLC			
6.875% due 15/02/2026	5,000	4,666	0.09
Installed Building Products, Inc.			
5.750% due 01/02/2028	1,500	1,505	0.03
IQVIA, Inc.			
2.250% due 15/01/2028	€ 10,000	10,818	0.22
2.875% due 15/09/2025	3,000	3,393	0.07
2.875% due 15/06/2028	7,000	7,835	0.16
3.250% due 15/03/2025	6,250	7,093	0.14
5.000% due 15/10/2026	$ 5,000	5,167	0.10
5.000% due 15/05/2027	4,000	4,108	0.08
IRB Holding Corp.			
7.000% due 15/06/2025	6,000	6,195	0.13
iStar, Inc.			
4.250% due 01/08/2025	4,000	3,630	0.07
4.750% due 01/10/2024	2,750	2,573	0.05
Jagged Peak Energy LLC			
5.875% due 01/05/2026	5,000	4,865	0.10
Jaguar Holding Co.			
4.625% due 15/06/2025	5,000	5,098	0.10
5.000% due 15/06/2028	5,000	5,128	0.10
Jeld-Wen, Inc.			
4.625% due 15/12/2025	6,000	5,782	0.12
4.875% due 15/12/2027	10,000	9,636	0.19
6.250% due 15/05/2025	2,000	2,085	0.04
Jonah Energy LLC			
7.250% due 15/10/2025	3,000	397	0.01
Kaiser Aluminum Corp.			
4.625% due 01/03/2028	4,000	3,832	0.08
6.500% due 01/05/2025	4,250	4,407	0.09
KAR Auction Services, Inc.			
5.125% due 01/06/2025	5,000	4,938	0.10
KFC Holding Co.			
4.750% due 01/06/2027	3,500	3,598	0.07
5.000% due 01/06/2024	3,550	3,626	0.07
5.250% due 01/06/2026	4,000	4,113	0.08
Korn Ferry			
4.625% due 15/12/2027	6,125	5,972	0.12
Kraft Heinz Foods Co.			
1.500% due 24/05/2024	€ 3,000	3,340	0.07
2.250% due 25/05/2028	11,000	12,212	0.25
4.250% due 01/03/2031	$ 4,375	4,649	0.09
4.375% due 01/06/2046	4,000	3,938	0.08
4.625% due 30/01/2029	1,000	1,079	0.02
4.875% due 01/10/2049	1,625	1,657	0.03
5.000% due 15/07/2035	4,500	4,956	0.10
5.000% due 04/06/2042	7,500	7,913	0.16
5.200% due 15/07/2045	15,000	16,290	0.33
5.500% due 01/06/2050	4,000	4,280	0.09
L Brands, Inc.			
6.875% due 01/07/2025	2,000	2,070	0.04
LABL Escrow Issuer LLC			
6.750% due 15/07/2026	5,000	5,213	0.11
Lamb Weston Holdings, Inc.			
4.625% due 01/11/2024	1,500	1,560	0.03
4.875% due 01/11/2026	5,000	5,187	0.10
4.875% due 15/05/2028	4,750	5,042	0.10
Lehman Brothers Holdings, Inc.			
0.000% due 25/05/2010 ^	14,200	168	0.00
Lennar Corp.			
4.750% due 29/11/2027	5,000	5,436	0.11
5.000% due 15/06/2027	3,000	3,251	0.07
5.250% due 01/06/2026	6,500	7,043	0.14
5.375% due 01/10/2022	2,000	2,110	0.04
Level 3 Financing, Inc.			
4.250% due 01/07/2028	5,000	5,019	0.10
5.250% due 15/03/2026	3,000	3,089	0.06
5.375% due 01/05/2025	5,000	5,119	0.10
Levi Strauss & Co.			
5.000% due 01/05/2025	3,500	3,526	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
LifePoint Health, Inc.			
4.375% due 15/02/2027	$ 3,500	$ 3,316	0.07
Live Nation Entertainment, Inc.			
4.750% due 15/10/2027	1,500	1,294	0.03
4.875% due 01/11/2024	4,000	3,612	0.07
6.500% due 15/05/2027	5,000	5,159	0.10
Marriott Ownership Resorts, Inc.			
6.125% due 15/09/2025	1,000	1,027	0.02
6.500% due 15/09/2026	2,500	2,523	0.05
Mattel, Inc.			
5.875% due 15/12/2027	5,000	5,165	0.10
Mauser Packaging Solutions Holding Co.			
4.750% due 15/04/2024	€ 2,000	2,195	0.04
5.500% due 15/04/2024	$ 10,000	9,844	0.20
MDC Holdings, Inc.			
6.000% due 15/01/2043	5,000	5,274	0.11
MGM Growth Properties Operating Partnership LP			
4.500% due 01/09/2026	4,000	3,973	0.08
4.500% due 15/01/2028	2,000	1,907	0.04
4.625% due 15/06/2025	2,000	1,963	0.04
5.625% due 01/05/2024	2,000	2,075	0.04
MGM Resorts International			
4.625% due 01/09/2026	6,506	5,939	0.12
5.500% due 15/04/2027	1,306	1,259	0.03
5.750% due 15/06/2025	2,625	2,604	0.05
6.000% due 15/03/2023	3,500	3,544	0.07
7.750% due 15/03/2022	5,000	5,111	0.10
Moog, Inc.			
4.250% due 15/12/2027	6,000	5,835	0.12
MSCI, Inc.			
3.625% due 01/09/2030	1,000	997	0.02
3.875% due 15/02/2031	2,500	2,555	0.05
4.000% due 15/11/2029	5,000	5,108	0.10
MTS Systems Corp.			
5.750% due 15/08/2027	3,275	3,016	0.06
Nabors Industries, Inc.			
5.750% due 01/02/2025	3,000	1,226	0.02
Navient Corp.			
5.875% due 25/10/2024	5,000	4,712	0.10
6.125% due 25/03/2024	5,000	4,766	0.10
6.500% due 15/06/2022	2,000	1,971	0.04
6.625% due 26/07/2021	4,000	3,931	0.08
6.750% due 25/06/2025	2,000	1,914	0.04
7.250% due 25/01/2022	2,500	2,512	0.05
NCR Corp.			
5.750% due 01/09/2027	3,750	3,759	0.08
6.125% due 01/09/2029	2,500	2,498	0.05
6.375% due 15/12/2023	2,900	2,955	0.06
8.125% due 15/04/2025	1,250	1,330	0.03
Netflix, Inc.			
3.625% due 15/05/2027	€ 5,000	5,863	0.12
3.625% due 15/06/2030	7,000	8,107	0.16
3.875% due 15/11/2029	3,000	3,549	0.07
4.375% due 15/11/2026	$ 5,000	5,212	0.11
4.875% due 15/04/2028	5,000	5,354	0.11
5.375% due 15/11/2029	2,000	2,193	0.04
Nexstar Broadcasting, Inc.			
5.625% due 01/08/2024	3,000	3,030	0.06
5.625% due 15/07/2027	7,500	7,463	0.15
NextEra Energy Operating Partners LP			
4.250% due 15/07/2024	4,000	4,053	0.08
4.250% due 15/09/2024	3,000	3,026	0.06
4.500% due 15/09/2027	5,000	5,241	0.11
NGL Energy Partners LP			
6.125% due 01/03/2025	2,500	1,897	0.04
7.500% due 01/11/2023	3,000	2,499	0.05
Nielsen Finance LLC			
5.000% due 15/04/2022	6,000	5,985	0.12
NMI Holdings, Inc.			
7.375% due 01/06/2025	2,000	2,098	0.04
Novelis Corp.			
4.750% due 30/01/2030	10,000	9,575	0.19
5.875% due 30/09/2026	12,500	12,528	0.25
NRG Energy, Inc.			
6.625% due 15/01/2027	3,500	3,658	0.07
7.250% due 15/05/2026	5,000	5,287	0.11
NSG Holdings LLC			
7.750% due 15/12/2025	2,142	2,172	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Occidental Petroleum Corp.			
1.398% due 08/02/2021	$ 4,000	$ 3,941	0.08
1.842% due 15/08/2022	20,000	18,408	0.37
2.600% due 13/08/2021	11,000	10,780	0.22
2.700% due 15/08/2022	2,000	1,866	0.04
2.900% due 15/08/2024	4,000	3,426	0.07
3.125% due 15/02/2022	1,500	1,444	0.03
3.500% due 15/06/2025	3,000	2,550	0.05
4.100% due 01/02/2021	3,000	3,027	0.06
4.400% due 15/08/2049	4,000	2,774	0.06
4.500% due 15/07/2044	3,000	2,083	0.04
4.625% due 15/06/2045	4,000	2,820	0.06
5.550% due 15/03/2026	5,000	4,574	0.09
6.200% due 15/03/2040	750	631	0.01
6.450% due 15/09/2036	3,500	2,976	0.06
7.500% due 01/05/2031	1,000	934	0.02
8.000% due 15/07/2025 (a)	3,000	3,019	0.06
8.875% due 15/07/2030 (a)	5,625	5,632	0.11
Ortho-Clinical Diagnostics, Inc.			
7.250% due 01/02/2028	15,000	15,285	0.31
7.375% due 01/06/2025	4,000	4,077	0.08
Outfront Media Capital LLC			
4.625% due 15/03/2030	2,000	1,813	0.04
5.000% due 15/08/2027	3,500	3,156	0.06
6.250% due 15/06/2025	3,750	3,791	0.08
Owens-Brockway Glass Container, Inc.			
6.625% due 13/05/2027	3,000	3,126	0.06
Par Pharmaceutical, Inc.			
7.500% due 01/04/2027	6,964	7,170	0.14
Park Intermediate Holdings LLC			
7.500% due 01/06/2025	7,500	7,702	0.16
Park-Ohio Industries, Inc.			
6.625% due 15/04/2027	4,000	3,294	0.07
Parsley Energy LLC			
4.125% due 15/02/2028	5,000	4,537	0.09
5.250% due 15/08/2025	2,750	2,651	0.05
5.375% due 15/01/2025	6,000	5,855	0.12
5.625% due 15/10/2027	5,000	4,937	0.10
PBF Holding Co. LLC			
9.250% due 15/05/2025	5,000	5,347	0.11
PDC Energy, Inc.			
5.750% due 15/05/2026	5,250	4,794	0.10
6.125% due 15/09/2024	5,000	4,668	0.09
Performance Food Group, Inc.			
5.500% due 15/10/2027	5,000	4,834	0.10
6.875% due 01/05/2025	1,500	1,555	0.03
PetSmart, Inc.			
5.875% due 01/06/2025	3,500	3,520	0.07
7.125% due 15/03/2023	10,250	10,125	0.20
PG&E Corp.			
5.000% due 01/07/2028	1,750	1,754	0.04
5.250% due 01/07/2030	3,625	3,655	0.07
Pilgrim's Pride Corp.			
5.750% due 15/03/2025	9,500	9,486	0.19
5.875% due 30/09/2027	2,000	2,005	0.04
PolyOne Corp.			
5.750% due 15/05/2025	4,000	4,122	0.08
Post Holdings, Inc.			
4.625% due 15/04/2030	5,000	4,903	0.10
5.000% due 15/08/2026	10,000	10,057	0.20
5.500% due 15/12/2029	5,000	5,179	0.10
5.625% due 15/01/2028	7,250	7,521	0.15
5.750% due 01/03/2027	5,000	5,177	0.10
PQ Corp.			
6.750% due 15/11/2022	3,500	3,567	0.07
Prime Security Services Borrower LLC			
5.250% due 15/04/2024	5,000	5,126	0.10
5.750% due 15/04/2026	5,000	5,197	0.11
6.250% due 15/01/2028	5,000	4,726	0.10
Qorvo, Inc.			
4.375% due 15/10/2029	15,000	15,387	0.31
5.500% due 15/07/2026	4,000	4,167	0.08
Qualitytech LP			
4.750% due 15/11/2025	7,000	7,169	0.14
Quicken Loans LLC			
5.750% due 01/05/2025	4,000	4,100	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Range Resources Corp.			
5.000% due 15/08/2022	$ 1,500	$ 1,370	0.03
5.000% due 15/03/2023 (j)	1,500	1,295	0.03
9.250% due 01/02/2026	2,000	1,802	0.04
RBS Global, Inc.			
4.875% due 15/12/2025	10,000	10,081	0.20
Refinitiv U.S. Holdings, Inc.			
4.500% due 15/05/2026	€ 7,000	8,213	0.17
6.250% due 15/05/2026	$ 3,750	3,984	0.08
6.875% due 15/11/2026	€ 7,500	8,978	0.18
8.250% due 15/11/2026	$ 5,000	5,420	0.11
Revlon Consumer Products Corp.			
6.250% due 01/08/2024	2,000	407	0.01
Reynolds Group Issuer, Inc.			
5.125% due 15/07/2023	7,500	7,568	0.15
7.000% due 15/07/2024	5,000	5,026	0.10
RHP Hotel Properties LP			
5.000% due 15/04/2023	5,000	4,681	0.09
Rockies Express Pipeline LLC			
3.600% due 15/05/2025	1,500	1,391	0.03
4.800% due 15/05/2030	2,000	1,859	0.04
4.950% due 15/07/2029	4,000	3,741	0.08
Ryman Hospitality Properties, Inc.			
4.750% due 15/10/2027	4,000	3,567	0.07
Sabre GLBL, Inc.			
5.250% due 15/11/2023	5,000	4,616	0.09
9.250% due 15/04/2025	2,000	2,116	0.04
SBA Communications Corp.			
3.875% due 15/02/2027	8,500	8,487	0.17
Scientific Games International, Inc.			
3.375% due 15/02/2026	€ 7,000	7,312	0.15
5.500% due 15/02/2026	3,000	2,741	0.06
Scripps Escrow, Inc.			
5.875% due 15/07/2027	$ 5,000	4,746	0.10
Sealed Air Corp.			
5.125% due 01/12/2024	2,500	2,677	0.05
5.250% due 01/04/2023	5,000	5,246	0.11
Select Medical Corp.			
6.250% due 15/08/2026	6,500	6,586	0.13
ServiceMaster Co. LLC			
5.125% due 15/11/2024	7,000	7,114	0.14
7.450% due 15/08/2027	3,500	3,800	0.08
Signature Aviation U.S. Holdings, Inc.			
5.375% due 01/05/2026	4,000	4,014	0.08
Silgan Holdings, Inc.			
2.250% due 01/06/2028	€ 2,900	3,141	0.06
Sinclair Television Group, Inc.			
5.125% due 15/02/2027	$ 4,000	3,654	0.07
5.500% due 01/03/2030	4,000	3,707	0.08
5.625% due 01/08/2024	5,000	4,813	0.10
5.875% due 15/03/2026	2,000	1,977	0.04
Sirius XM Radio, Inc.			
4.125% due 01/07/2030	5,000	4,964	0.10
5.000% due 01/08/2027	5,000	5,118	0.10
5.375% due 15/04/2025	5,000	5,148	0.10
5.500% due 01/07/2029	2,250	2,373	0.05
Southwestern Energy Co.			
6.200% due 23/01/2025	2,000	1,719	0.03
7.500% due 01/04/2026	4,000	3,514	0.07
Spectrum Brands, Inc.			
4.000% due 01/10/2026	€ 4,000	4,425	0.09
5.000% due 01/10/2029	$ 2,000	1,982	0.04
5.750% due 15/07/2025	8,000	8,235	0.17
Spirit AeroSystems, Inc.			
7.500% due 15/04/2025	4,625	4,582	0.09
Springleaf Finance Corp.			
5.375% due 15/11/2029	5,000	4,706	0.10
6.125% due 15/05/2022	5,250	5,363	0.11
6.125% due 15/03/2024	4,000	4,073	0.08
6.625% due 15/01/2028	3,000	2,975	0.06
6.875% due 15/03/2025	5,000	5,141	0.10
7.125% due 15/03/2026	2,750	2,850	0.06
8.875% due 01/06/2025	2,000	2,142	0.04
Sprint Capital Corp.			
6.875% due 15/11/2028	2,000	2,440	0.05
8.750% due 15/03/2032	10,000	14,322	0.29

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sprint Corp.			
7.125% due 15/06/2024	$ 12,500	$ 14,137	0.29
7.250% due 15/09/2021	11,000	11,545	0.23
7.625% due 15/02/2025	14,000	16,183	0.33
7.875% due 15/09/2023	17,000	19,167	0.39
SPX FLOW, Inc.			
5.625% due 15/08/2024	7,500	7,696	0.16
5.875% due 15/08/2026	7,750	7,952	0.16
Standard Industries, Inc.			
2.250% due 21/11/2026	€ 10,000	10,642	0.21
4.375% due 15/07/2030	$ 7,125	7,125	0.14
4.750% due 15/01/2028	5,000	5,083	0.10
5.000% due 15/02/2027	4,000	4,062	0.08
5.375% due 15/11/2024	6,000	6,184	0.13
6.000% due 15/10/2025	8,375	8,646	0.17
Staples, Inc.			
7.500% due 15/04/2026	9,500	7,485	0.15
Station Casinos LLC			
4.500% due 15/02/2028	4,000	3,397	0.07
5.000% due 01/10/2025	5,000	4,416	0.09
Sunoco LP			
4.875% due 15/01/2023	3,750	3,707	0.08
5.500% due 15/02/2026	2,500	2,434	0.05
T-Mobile USA, Inc.			
4.500% due 01/02/2026	4,000	4,056	0.08
4.750% due 01/02/2028	2,625	2,777	0.06
5.125% due 15/04/2025	1,000	1,026	0.02
5.375% due 15/04/2027	5,000	5,277	0.11
6.500% due 15/01/2026	5,500	5,755	0.12
Talen Energy Supply LLC			
6.625% due 15/01/2028	1,500	1,473	0.03
7.250% due 15/05/2027	4,000	3,987	0.08
Tallgrass Energy Partners LP			
5.500% due 15/09/2024	2,000	1,812	0.04
5.500% due 15/01/2028	5,000	4,340	0.09
Targa Resources Partners LP			
5.000% due 15/01/2028	6,500	6,131	0.12
5.125% due 01/02/2025	2,000	1,931	0.04
5.250% due 01/05/2023	2,500	2,444	0.05
5.500% due 01/03/2030	7,000	6,766	0.14
5.875% due 15/04/2026	3,000	2,977	0.06
6.500% due 15/07/2027	5,000	5,025	0.10
Team Health Holdings, Inc.			
6.375% due 01/02/2025 (j)	7,000	4,086	0.08
TEGNA, Inc.			
4.625% due 15/03/2028	7,000	6,481	0.13
5.000% due 15/09/2029	7,500	7,028	0.14
Tempo Acquisition LLC			
5.750% due 01/06/2025	4,000	4,117	0.08
6.750% due 01/06/2025	10,000	10,156	0.21
Tempur Sealy International, Inc.			
5.500% due 15/06/2026	3,000	3,037	0.06
5.625% due 15/10/2023	4,000	4,055	0.08
Tenet Healthcare Corp.			
4.625% due 15/07/2024	3,250	3,189	0.06
4.625% due 15/06/2028	5,000	4,883	0.10
4.875% due 01/01/2026	4,000	3,901	0.08
5.125% due 01/05/2025	8,000	7,730	0.16
5.125% due 01/11/2027	4,250	4,206	0.09
6.250% due 01/02/2027	4,000	3,982	0.08
6.750% due 15/06/2023	8,250	8,196	0.17
7.500% due 01/04/2025	2,000	2,136	0.04
8.125% due 01/04/2022	5,000	5,259	0.11
Terex Corp.			
5.625% due 01/02/2025	4,000	3,660	0.07
TerraForm Power Operating LLC			
4.250% due 31/01/2023	3,000	3,047	0.06
4.750% due 15/01/2030	2,500	2,543	0.05
5.000% due 31/01/2028	7,500	7,836	0.16
TransDigm, Inc.			
5.500% due 15/11/2027	15,000	13,132	0.27
6.250% due 15/03/2026	6,000	5,995	0.12
6.375% due 15/06/2026	5,000	4,571	0.09
6.500% due 15/07/2024	4,000	3,830	0.08
TreeHouse Foods, Inc.			
6.000% due 15/02/2024	4,000	4,090	0.08
TriMas Corp.			
4.875% due 15/10/2025	7,000	7,032	0.14

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Tronox, Inc.			
6.500% due 01/05/2025	$ 2,500	$ 2,530	0.05
Twitter, Inc.			
3.875% due 15/12/2027	3,500	3,509	0.07
U.S. Concrete, Inc.			
6.375% due 01/06/2024	7,750	7,673	0.16
U.S. Foods, Inc.			
5.875% due 15/06/2024	7,500	7,145	0.14
6.250% due 15/04/2025	4,000	4,087	0.08
United Rentals North America, Inc.			
4.000% due 15/07/2030	5,000	4,842	0.10
4.625% due 15/10/2025	1,000	1,007	0.02
4.875% due 15/01/2028	5,000	5,133	0.10
5.500% due 15/07/2025	3,500	3,596	0.07
5.500% due 15/05/2027	6,000	6,204	0.13
5.875% due 15/09/2026	1,500	1,574	0.03
Univision Communications, Inc.			
5.125% due 15/05/2023	5,000	5,062	0.10
5.125% due 15/02/2025	14,000	13,230	0.27
6.625% due 01/06/2027	7,500	7,191	0.15
9.500% due 01/05/2025	1,000	1,065	0.02
VeriSign, Inc.			
4.750% due 15/07/2027	3,000	3,158	0.06
5.250% due 01/04/2025	2,000	2,220	0.05
ViaSat, Inc.			
5.625% due 15/09/2025	3,000	2,880	0.06
5.625% due 15/04/2027	750	770	0.02
6.500% due 15/07/2028	2,000	2,005	0.04
VICI Properties LP			
3.750% due 15/02/2027	3,000	2,825	0.06
4.250% due 01/12/2026	5,000	4,795	0.10
4.625% due 01/12/2029	5,000	4,883	0.10
Vistra Operations Co. LLC			
5.000% due 31/07/2027	3,500	3,543	0.07
5.625% due 15/02/2027	3,000	3,083	0.06
Waste Pro USA, Inc.			
5.500% due 15/02/2026	2,000	1,915	0.04
Welbilt, Inc.			
9.500% due 15/02/2024	4,750	4,560	0.09
WESCO Distribution, Inc.			
5.375% due 15/12/2021	1,000	1,003	0.02
5.375% due 15/06/2024	3,500	3,496	0.07
7.125% due 15/06/2025	8,000	8,445	0.17
7.250% due 15/06/2028	8,000	8,480	0.17
West Street Merger Sub, Inc.			
6.375% due 01/09/2025	15,000	14,559	0.29
Western Midstream Operating LP			
3.100% due 01/02/2025	5,000	4,755	0.10
4.050% due 01/02/2030	8,000	7,731	0.16
5.250% due 01/02/2050	14,000	12,183	0.25
5.450% due 01/04/2044	4,000	3,351	0.07
WMG Acquisition Corp.			
2.750% due 15/07/2028	€ 3,700	4,229	0.09
3.875% due 15/07/2030	$ 7,000	7,088	0.14
5.000% due 01/08/2023	1,000	1,016	0.02
5.500% due 15/04/2026	5,000	5,191	0.11
WPX Energy, Inc.			
4.500% due 15/01/2030	4,000	3,528	0.07
5.250% due 15/10/2027	7,000	6,551	0.13
5.875% due 15/06/2028	5,000	4,817	0.10
8.250% due 01/08/2023	3,000	3,341	0.07
WR Grace & Co-Conn			
4.875% due 15/06/2027	5,000	5,090	0.10
5.125% due 01/10/2021	6,250	6,586	0.13
Wyndham Destinations, Inc.			
4.625% due 01/03/2030	5,000	4,609	0.09
Wynn Las Vegas LLC			
4.250% due 30/05/2023	3,000	2,829	0.06
5.250% due 15/05/2027	6,500	5,633	0.11
5.500% due 01/03/2025	2,000	1,836	0.04
Yum! Brands, Inc.			
6.875% due 15/11/2037	2,000	2,159	0.04
Zayo Group Holdings, Inc.			
4.000% due 01/03/2027	5,000	4,766	0.10
6.125% due 01/03/2028	6,000	5,845	0.12
		2,669,287	53.83

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Flex Acquisition Co., Inc.			
4.433% due 29/12/2023	$ 4,912	$ 4,719	0.10
RegionalCare Hospital Partners Holdings, Inc.			
3.928% due 17/11/2025	5,000	4,685	0.09
Sotera Health Holdings LLC			
5.500% due 11/12/2026	29,676	29,091	0.59
U.S. Renal Care, Inc.			
5.178% due 26/06/2026	9,925	9,565	0.19
Welbilt, Inc.			
2.678% due 23/10/2025	4,000	3,460	0.07
		51,520	1.04
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Bear Stearns ALT-A Trust			
3.761% due 25/03/2036 ^	59	49	0.00
Countrywide Alternative Loan Trust			
5.500% due 25/11/2035 ^	1,701	1,399	0.03
Downey Savings & Loan Association Mortgage Loan Trust			
0.504% due 19/10/2036 ^	413	301	0.01
HarborView Mortgage Loan Trust			
0.324% due 19/03/2037	120	110	0.00
Residential Funding Mortgage Securities, Inc. Trust			
4.337% due 25/02/2036 ^	154	137	0.00
Washington Mutual Mortgage Pass-Through Certificates Trust			
2.344% due 25/05/2047 ^	33	3	0.00
2.474% due 25/05/2046 ^	117	95	0.00
		2,094	0.04
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Notes			
0.625% due 15/05/2030	5,000	4,987	0.10
1.500% due 15/02/2030	10,000	10,812	0.22
2.125% due 31/07/2024	39,200	42,222	0.85
2.625% due 31/03/2025	13,600	15,110	0.31
2.750% due 31/07/2023	70,000	75,530	1.52
		148,661	3.00
Total United States		2,875,621	57.99
SHORT-TERM INSTRUMENTS			
U.S. TREASURY BILLS			
0.096% due 23/07/2020 (d)(e)	25,300	25,298	0.51
0.122% due 06/08/2020 (d)(e)(k)	400	400	0.01
0.129% due 14/07/2020 (d)(e)	49,000	48,998	0.99
0.130% due 28/07/2020 (d)(e)(k)	800	800	0.02
0.132% due 16/07/2020 (d)(e)(k)	10,000	10,000	0.20
0.137% due 08/09/2020 (d)(e)	77,000	76,982	1.55
0.162% due 11/08/2020 (d)(e)	123,000	122,983	2.48
0.167% due 01/10/2020 (a)(d)(e)	37,000	36,986	0.74
Total Short-Term Instruments		322,447	6.50
Total Transferable Securities		**$ 4,372,437**	**88.18**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
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
Total Investment Funds		**$ 492,251**	**9.93**

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(1)	% 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
Total Repurchase Agreements						**€ (57,601)**	**€ 56,507**	**€ 56,507**	**1.14**

(1) 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(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	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)
Total Centrally Cleared Financial Derivative Instruments				**$ 8,070**	**0.16**

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

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

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)

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

Total OTC Financial Derivative Instruments	**$ 11,198**	**0.22**
Total Investments	**$ 4,940,463**	**99.63**
Other Current Assets & Liabilities	**$ 18,298**	**0.37**
Net Assets	**$ 4,958,761**	**100.00**

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

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

^ **Security is in default.**

(a) **When-issued security.**

(b) **Payment in-kind security.**

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

(d) **Zero coupon security.**

(e) **Coupon represents a yield to maturity.**

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

(g) **Affiliated to the Fund.**

(h) **Contingent convertible security.**

(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
		$ 8,139	$ 1,515	0.03

(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.

Fair Value Measurements[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 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[3]	0	19,268	0	19,268
Totals	**$ 492,251**	**$ 4,443,237**	**$ 4,975**	**$ 4,940,463**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 3,739,069	$ 2,962	$ 3,742,031
Investment Funds	423,105	0	0	423,105
Repurchase Agreements	0	233,300	0	233,300
Financial Derivative Instruments[3]	0	46,206	0	46,206
Totals	**$ 423,105**	**$ 4,018,575**	**$ 2,962**	**$ 4,444,642**

[1] See Note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Schedule of Investments for additional information.

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

Reverse Repurchase Agreements as at 30 June 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[1]	$ (2,224)	$ (2,217)	(0.04)
	(0.350)	01/05/2020	TBD[1]	(3,402)	(3,400)	(0.07)
	0.000	15/05/2020	TBD[1]	(5,203)	(5,203)	(0.11)
CFR	(0.850)	30/03/2020	TBD[1]	€ (600)	(672)	(0.01)
Total Reverse Repurchase Agreements					**$ (11,492)**	**(0.23)**

[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[1]
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)

[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	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

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES					
ARGENTINA					
CORPORATE BONDS & NOTES					
Pan American Energy LLC					
33.215% due 26/02/2021	ARS	76,909	$	684	0.00
YPF S.A.					
33.088% due 04/03/2021		109,150		1,012	0.01
37.269% due 24/07/2021		250,453		2,046	0.01
Total Argentina				3,742	0.02
AUSTRALIA					
ASSET-BACKED SECURITIES					
Driver Australia Five Trust					
1.392% due 21/07/2026	AUD	7,641		5,251	0.02
CORPORATE BONDS & NOTES					
APT Pipelines Ltd.					
4.200% due 23/03/2025	$	1,553		1,705	0.01
4.250% due 15/07/2027		1,400		1,565	0.01
Boral Finance Pty. Ltd.					
3.000% due 01/11/2022		5,943		5,995	0.03
Commonwealth Bank of Australia					
3.743% due 12/09/2039 (j)		700		753	0.00
GAIF Bond Issuer Pty. Ltd.					
3.400% due 30/09/2026		1,000		1,058	0.01
Macquarie University					
3.500% due 07/09/2028	AUD	250		195	0.00
Newcrest Finance Pty. Ltd.					
3.250% due 13/05/2030	$	5,300		5,705	0.02
5.750% due 15/11/2041		3,916		5,138	0.02
Optus Finance Pty. Ltd.					
1.000% due 20/06/2029	€	15,800		17,995	0.07
Pacific National Finance Pty. Ltd.					
4.625% due 23/09/2020	$	3,392		3,412	0.01
4.750% due 22/03/2028		16,600		17,326	0.07
Santos Finance Ltd.					
4.125% due 14/09/2027		8,700		8,922	0.04
5.250% due 13/03/2029		19,000		20,419	0.08
Scentre Group Trust					
3.750% due 23/03/2027		500		518	0.00
SGSP Australia Assets Pty. Ltd.					
3.300% due 09/04/2023		14,000		14,735	0.06
Sydney Airport Finance Co. Pty. Ltd.					
5.125% due 22/02/2021		5,560		5,674	0.02
Telstra Corp. Ltd.					
4.800% due 12/10/2021		3,905		4,091	0.02
Virgin Australia Holdings Ltd.					
8.125% due 15/11/2024 ^		3,900		585	0.00
Volkswagen Financial Services Australia Pty. Ltd.					
3.250% due 13/04/2021	AUD	14,200		9,884	0.04
Woodside Finance Ltd.					
3.650% due 05/03/2025	$	12,400		13,012	0.05
3.700% due 15/03/2028		8,200		8,384	0.04
4.500% due 04/03/2029		23,900		25,793	0.11
4.600% due 10/05/2021		3,350		3,411	0.01
				176,275	0.72
NON-AGENCY MORTGAGE-BACKED SECURITIES					
Progress Trust					
1.640% due 18/06/2044	AUD	6,597		4,572	0.02
Total Australia				186,098	0.76
AUSTRIA					
CORPORATE BONDS & NOTES					
Erste Group Bank AG					
5.125% due 15/10/2025 (h)(j)	€	8,000		8,786	0.04
8.875% due 15/10/2021 (h)(j)		1,800		2,117	0.01
Sappi Papier Holding GmbH					
3.125% due 15/04/2026 (l)		3,900		3,762	0.01
Total Austria				14,665	0.06

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
BELGIUM					
CORPORATE BONDS & NOTES					
Anheuser-Busch InBev S.A.					
2.250% due 24/05/2029	£	10,500	$	13,454	0.06
Euroclear Bank S.A.					
0.250% due 07/09/2022	€	400		451	0.00
Groupe Bruxelles Lambert S.A.					
1.875% due 19/06/2025		6,500		7,447	0.03
KBC Group NV					
4.250% due 24/10/2025 (h)(j)		36,800		39,679	0.16
UCB S.A.					
1.875% due 02/04/2022		100		114	0.00
Total Belgium				61,145	0.25
BERMUDA					
ASSET-BACKED SECURITIES					
MAPS Ltd.					
4.212% due 15/05/2043	$	9,630		8,514	0.03
S-Jets Ltd.					
3.967% due 15/08/2042		17,170		15,362	0.06
START Ireland					
4.089% due 15/03/2044		4,288		3,836	0.02
				27,712	0.11
CORPORATE BONDS & NOTES					
Aircastle Ltd.					
4.125% due 01/05/2024		200		188	0.00
4.250% due 15/06/2026		1,150		1,057	0.00
Arch Capital Group Ltd.					
3.635% due 30/06/2050		4,460		4,697	0.02
Bacardi Ltd.					
2.750% due 15/07/2026		1,450		1,478	0.01
4.450% due 15/05/2025		18,200		19,925	0.08
4.500% due 15/01/2021		1,600		1,612	0.01
4.700% due 15/05/2028		31,700		35,901	0.15
China Resources Gas Group Ltd.					
4.500% due 05/04/2022		14,300		14,985	0.06
IHS Markit Ltd.					
3.625% due 01/05/2024		900		967	0.00
4.000% due 01/03/2026		7,968		8,767	0.04
4.250% due 01/05/2029		13,400		15,425	0.06
4.750% due 15/02/2025		2,825		3,173	0.01
4.750% due 01/08/2028		7,500		8,823	0.04
5.000% due 01/11/2022		1,800		1,933	0.01
Marvell Technology Group Ltd.					
4.200% due 22/06/2023		100		108	0.00
Sompo International Holdings Ltd.					
4.700% due 15/10/2022		4,500		4,770	0.02
				123,809	0.51
Total Bermuda				151,521	0.62
BRAZIL					
CORPORATE BONDS & NOTES					
Banco Bradesco S.A.					
2.850% due 27/01/2023 (l)		10,600		10,470	0.04
3.200% due 27/01/2025		6,200		6,112	0.02
Banco BTG Pactual S.A.					
4.500% due 10/01/2025		19,000		18,691	0.08
5.500% due 31/01/2023		22,677		23,327	0.10
Banco Daycoval S.A.					
4.250% due 13/12/2024		33,650		33,084	0.13
Banco do Brasil S.A.					
4.625% due 15/01/2025 (l)		13,963		14,487	0.06
4.750% due 20/03/2024		1,700		1,766	0.01
Banco Votorantim S.A.					
4.000% due 24/09/2022		10,100		10,239	0.04
4.500% due 24/09/2024		1,300		1,305	0.01
Braskem Finance Ltd.					
6.450% due 03/02/2024		400		439	0.00
Centrais Eletricas Brasileiras S.A.					
4.625% due 04/02/2030		2,500		2,392	0.01
Cielo USA, Inc.					
3.750% due 16/11/2022		6,000		6,021	0.02

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
CSN Islands Corp.					
6.750% due 28/01/2028	$	900	$	775	0.00
CSN Resources S.A.					
7.625% due 17/04/2026		4,600		4,008	0.02
Embraer Netherlands Finance BV					
5.050% due 15/06/2025		5,500		4,890	0.02
5.400% due 01/02/2027		1,400		1,244	0.01
Itau Unibanco Holding S.A.					
3.250% due 24/01/2025		20,000		19,759	0.08
Oi S.A. (10.000% Cash or 12.000% PIK)					
10.000% due 27/07/2025 (c)		19,700		16,454	0.07
Petrobras Global Finance BV					
6.125% due 17/01/2022		3,665		3,852	0.02
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
CANADA					
CORPORATE BONDS & NOTES					
Air Canada Pass-Through Trust					
3.300% due 15/07/2031	$	2,862		2,605	0.01
3.600% due 15/09/2028		3,561		3,266	0.01
3.750% due 15/06/2029		3,390		3,217	0.01
4.125% due 15/11/2026		1,098		1,013	0.00
Alimentation Couche-Tard, Inc.					
2.700% due 26/07/2022		4,000		4,098	0.02
Bank of Nova Scotia					
4.900% due 04/06/2025 (h)(j)		26,400		26,408	0.11
Brookfield Finance, Inc.					
4.000% due 01/04/2024		14,930		16,208	0.07
4.700% due 20/09/2047		2,400		2,765	0.01
4.850% due 29/03/2029		11,500		13,555	0.05
Canadian Pacific Railway Co.					
4.500% due 15/01/2022		100		105	0.00
Enbridge, Inc.					
0.881% due 18/02/2022		37,800		37,601	0.15
Fairfax Financial Holdings Ltd.					
2.750% due 29/03/2028	€	24,900		29,058	0.12
4.850% due 17/04/2028	$	100		107	0.00
Frontera Energy Corp.					
9.700% due 25/06/2023		1,800		1,483	0.01
goeasy Ltd.					
5.375% due 01/12/2024		1,500		1,458	0.01
Masonite International Corp.					
5.750% due 15/09/2026		6,150		6,356	0.03
Ontario Teachers' Cadillac Fairview Properties Trust					
3.875% due 20/03/2027		11,900		12,783	0.05
4.125% due 01/02/2029		6,000		6,596	0.03
Rogers Communications, Inc.					
3.700% due 15/11/2049		1,000		1,106	0.00
Teck Resources Ltd.					
6.000% due 15/08/2040		300		318	0.00
Transcanada Trust					
5.300% due 15/03/2077		5,000		4,921	0.02
5.500% due 15/09/2079		18,500		18,486	0.08
West Fraser Timber Co. Ltd.					
4.350% due 15/10/2024		6,000		6,090	0.02
				199,603	0.81
SOVEREIGN ISSUES					
Canada Government International Bond					
2.750% due 01/12/2048	CAD	500		527	0.00
Province of Ontario					
2.600% due 02/06/2025		161,500		128,660	0.52
3.150% due 02/06/2022		14,750		11,394	0.05
3.500% due 02/06/2024		11,400		9,275	0.04
Province of Quebec					
3.500% due 01/12/2022		26,900		21,183	0.09
				171,039	0.70
Total Canada				370,642	1.51

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CAYMAN ISLANDS			
ASSET-BACKED SECURITIES			
Blackbird Capital Aircraft Lease Securitization Ltd.			
4.213% due 16/12/2041	$ 7,129	$ 6,091	0.03
ECAF Ltd.			
4.947% due 15/06/2040	10,986	9,507	0.04
KDAC Aviation Finance Ltd.			
4.212% due 15/12/2042	6,778	5,851	0.02
METAL LLC			
4.581% due 15/10/2042	14,006	10,432	0.04
Sapphire Aviation Finance Ltd.			
4.250% due 15/03/2040	13,470	12,164	0.05
Sprite Ltd.			
4.250% due 15/12/2037	10,041	8,416	0.03
Thunderbolt Aircraft Lease Ltd.			
4.212% due 17/05/2032	3,909	3,558	0.02
		56,019	0.23
CORPORATE BONDS & NOTES			
21Vianet Group, Inc.			
7.875% due 15/10/2021	13,900	14,074	0.06
Alibaba Group Holding Ltd.			
4.400% due 06/12/2057	600	772	0.00
Ambac LSNI LLC			
6.000% due 12/02/2023	13,923	13,793	0.06
Avolon Holdings Funding Ltd.			
2.875% due 15/02/2025	11,100	9,334	0.04
3.950% due 01/07/2024	1,300	1,130	0.00
4.375% due 01/05/2026	2,510	2,113	0.01
5.125% due 01/10/2023	485	449	0.00
5.500% due 15/01/2023	3,100	2,920	0.01
Baidu, Inc.			
4.375% due 14/05/2024	13,700	14,946	0.06
4.875% due 14/11/2028	3,000	3,537	0.01
China Mengniu Dairy Co. Ltd.			
1.875% due 17/06/2025	14,300	14,258	0.06
4.250% due 07/08/2023	500	538	0.00
CIFI Holdings Group Co. Ltd.			
6.450% due 07/11/2024	5,900	6,010	0.02
6.550% due 28/03/2024	5,000	5,143	0.02
6.875% due 23/04/2021	200	204	0.00
Country Garden Holdings Co. Ltd.			
5.125% due 14/01/2027	8,700	8,774	0.04
7.125% due 25/04/2022	4,600	4,859	0.02
7.250% due 04/04/2021	11,900	12,004	0.05
DP World Crescent Ltd.			
3.875% due 18/07/2029	18,000	17,698	0.07
Geely Automobile Holdings Ltd.			
3.625% due 25/01/2023	13,400	13,546	0.06
4.000% due 09/12/2024 (h)	29,000	28,959	0.12
Goodman HK Finance			
4.375% due 19/06/2024	3,700	3,964	0.02
HPHT Finance Ltd.			
2.750% due 11/09/2022	200	204	0.00
Kaisa Group Holdings Ltd.			
7.875% due 30/06/2021	2,100	2,108	0.01
8.500% due 30/06/2022	1,000	991	0.00
11.750% due 26/02/2021	4,650	4,790	0.02
KSA Sukuk Ltd.			
2.894% due 20/04/2022	4,000	4,122	0.02
KWG Group Holdings Ltd.			
6.000% due 11/01/2022	1,400	1,410	0.01
6.000% due 15/09/2022	3,900	3,929	0.02
Lunar Funding Ltd.			
6.125% due 09/06/2027	£ 50	79	0.00
MAF Global Securities Ltd.			
4.750% due 07/05/2024	$ 8,100	8,556	0.04
Melco Resorts Finance Ltd.			
4.875% due 06/06/2025	51,450	51,897	0.21
5.250% due 26/04/2026	24,350	24,589	0.10
5.375% due 04/12/2029	7,470	7,512	0.03
5.625% due 17/07/2027	14,555	14,744	0.06
MGM China Holdings Ltd.			
5.250% due 18/06/2025	8,800	9,020	0.04
5.375% due 15/05/2024	21,100	21,471	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
New Metro Global Ltd.			
6.800% due 05/08/2023	$ 13,700	$ 13,836	0.06
Odebrecht Drilling Norbe Ltd.			
6.350% due 01/12/2021 ^	900	772	0.00
Park Aerospace Holdings Ltd.			
4.500% due 15/03/2023	24,390	22,265	0.09
5.250% due 15/08/2022	13,558	12,733	0.05
QNB Finance Ltd.			
1.295% due 12/02/2022	34,900	34,813	0.14
1.556% due 02/05/2022	28,500	28,226	0.12
1.713% due 31/05/2021	48,700	48,979	0.20
3.500% due 28/03/2024	27,600	29,218	0.12
Ronshine China Holdings Ltd.			
7.350% due 15/12/2023	13,100	13,197	0.05
8.100% due 09/06/2023	6,800	7,004	0.03
8.750% due 25/10/2022	3,500	3,653	0.01
11.250% due 22/08/2021	2,500	2,639	0.01
Sands China Ltd.			
4.600% due 08/08/2023	4,900	5,171	0.02
5.125% due 08/08/2025	11,900	12,935	0.05
5.400% due 08/08/2028	22,298	24,691	0.10
Seagate HDD Cayman			
4.125% due 15/01/2031	3,600	3,791	0.02
Sunac China Holdings Ltd.			
6.500% due 10/01/2025	4,800	4,649	0.02
6.875% due 08/08/2020	4,100	4,115	0.02
7.500% due 01/02/2024	2,200	2,203	0.01
8.375% due 15/01/2021	26,600	27,099	0.11
8.625% due 27/07/2020	10,500	10,539	0.04
Sunny Optical Technology Group Co. Ltd.			
3.750% due 23/01/2023	12,281	12,645	0.05
Tencent Holdings Ltd.			
2.390% due 03/06/2030	1,000	1,003	0.00
3.240% due 03/06/2050	6,300	6,333	0.03
3.290% due 03/06/2060	5,000	5,068	0.02
3.575% due 11/04/2026	13,600	15,045	0.06
3.595% due 19/01/2028	2,200	2,403	0.01
3.975% due 11/04/2029	34,850	39,159	0.16
Times China Holdings Ltd.			
6.600% due 02/03/2023	400	406	0.00
6.750% due 16/07/2023	2,000	2,038	0.01
Trafford Centre Finance Ltd.			
7.030% due 28/01/2029	£ 250	370	0.00
Transocean Guardian Ltd.			
5.875% due 15/01/2024	$ 12,108	10,712	0.04
Transocean Phoenix Ltd.			
7.750% due 15/10/2024	1,950	1,848	0.01
Transocean Pontus Ltd.			
6.125% due 01/08/2025	2,171	1,910	0.01
Transocean Proteus Ltd.			
6.250% due 01/12/2024	1,105	1,022	0.00
Transocean, Inc.			
7.250% due 01/11/2025	9,800	5,488	0.02
Wynn Macau Ltd.			
4.875% due 01/10/2024	4,935	4,824	0.02
5.125% due 15/12/2029	10,730	10,435	0.04
5.500% due 15/01/2026	21,000	20,849	0.09
5.500% due 01/10/2027	49,800	49,447	0.20
XLIT Ltd.			
4.450% due 31/03/2025	8,696	9,806	0.04
Yingde Gases Investment Ltd.			
6.250% due 19/01/2023	3,000	3,082	0.01
		850,868	3.47
Total Cayman Islands		906,887	3.70
CHILE			
CORPORATE BONDS & NOTES			
Banco Santander Chile			
2.700% due 10/01/2025	5,400	5,555	0.02
Celeo Redes Operacion Chile S.A.			
5.200% due 22/06/2047	3,504	3,929	0.02
Empresa Electrica Cochrane SpA			
5.500% due 14/05/2027	1,724	1,778	0.01
Latam Airlines Pass-Through Trust			
4.200% due 15/08/2029	4,017	3,475	0.01
Total Chile		14,737	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CHINA			
CORPORATE BONDS & NOTES			
Amber Circle Funding Ltd.			
3.250% due 04/12/2022	$ 35,825	$ 37,201	0.15
Bank of China Luxembourg S.A.			
0.125% due 16/01/2023	€ 16,800	18,601	0.08
China Construction Bank New Zealand Ltd.			
1.056% due 20/12/2021	$ 12,500	12,483	0.05
China Southern Power Grid International Finance BVI Co. Ltd.			
3.875% due 18/09/2023	600	645	0.00
CNOOC Curtis Funding Pty. Ltd.			
4.500% due 03/10/2023	500	550	0.00
CNPC Global Capital Ltd.			
1.125% due 23/06/2023	2,500	2,497	0.01
1.350% due 23/06/2025	2,500	2,493	0.01
Industrial & Commercial Bank of China Ltd.			
0.296% due 12/10/2020	€ 10,000	11,230	0.05
1.198% due 08/11/2020	$ 16,650	16,659	0.07
2.081% due 12/10/2020	9,300	9,302	0.04
2.250% due 16/09/2022	2,600	2,655	0.01
New Metro Global Ltd.			
7.500% due 16/12/2021	34,500	35,146	0.14
SF Holding Investment Ltd.			
2.875% due 20/02/2030	10,000	10,293	0.04
4.125% due 26/07/2023	3,100	3,317	0.01
Shanghai Port Group BVI Development Co. Ltd.			
3.375% due 18/06/2029	8,300	9,008	0.04
Sinopec Group Overseas Development Ltd.			
2.500% due 13/09/2022	6,600	6,764	0.03
3.900% due 17/05/2022	300	314	0.00
4.375% due 10/04/2024	200	221	0.00
State Grid Overseas Investment Ltd.			
2.125% due 02/05/2030	€ 8,100	9,836	0.04
3.500% due 04/05/2027	$ 800	886	0.01
		190,101	0.78
SOVEREIGN ISSUES			
China Development Bank			
0.375% due 16/11/2021	€ 14,100	15,897	0.06
Total China		205,998	0.84
COLOMBIA			
CORPORATE BONDS & NOTES			
Bancolombia S.A.			
3.000% due 29/01/2025	$ 7,400	7,250	0.03
4.625% due 18/12/2029 (j)	5,400	5,103	0.02
Total Colombia		12,353	0.05
CURACAO			
CORPORATE BONDS & NOTES			
Teva Pharmaceutical Finance Co. BV			
2.950% due 18/12/2022	800	774	0.00
3.650% due 10/11/2021	18,036	17,995	0.08
Total Curacao		18,769	0.08
DENMARK			
CORPORATE BONDS & NOTES			
AP Moller - Maersk A/S			
1.750% due 16/03/2026	€ 2,500	2,830	0.01
3.750% due 22/09/2024	$ 4,500	4,728	0.02
3.875% due 28/09/2025	2,200	2,340	0.01
4.500% due 20/06/2029	3,800	4,092	0.02
Danske Bank A/S			
1.378% due 12/09/2023	300	295	0.00
3.001% due 20/09/2022	1,800	1,829	0.01
3.244% due 20/12/2025	6,000	6,245	0.02
5.875% due 06/04/2022 (h)(j)	€ 7,900	8,976	0.04
TDC A/S			
6.875% due 23/02/2023	£ 300	399	0.00
Total Denmark		31,734	0.13

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
FINLAND			
CORPORATE BONDS & NOTES			
Ahlstrom-Munksjo Oyj			
1.875% due 09/06/2022	€ 9,000	$ 10,272	0.04
Nokia Oyj			
3.125% due 15/05/2028	6,100	7,087	0.03
4.375% due 12/06/2027	$ 2,800	2,965	0.01
Nordea Bank Abp			
6.625% due 26/03/2026 (h)(j)	3,000	3,205	0.02
Total Finland		23,529	0.10
FRANCE			
CORPORATE BONDS & NOTES			
Aeroports de Paris			
1.500% due 02/07/2032 (b)	€ 8,000	9,006	0.04
Altarea S.C.A.			
1.875% due 17/01/2028	11,900	12,427	0.05
Altareit S.C.A.			
2.875% due 02/07/2025	23,300	26,629	0.11
Banque Federative du Credit Mutuel S.A.			
0.125% due 05/02/2024	6,400	7,176	0.03
2.095% due 20/07/2023	$ 7,850	7,925	0.03
2.125% due 21/11/2022	4,400	4,540	0.02
2.375% due 21/11/2024	2,200	2,320	0.01
3.750% due 20/07/2023	2,650	2,868	0.01
BEL S.A.			
1.500% due 18/04/2024	€ 200	227	0.00
BNP Paribas S.A.			
0.500% due 19/02/2028	3,800	4,159	0.02
2.219% due 09/06/2026	$ 40,800	41,829	0.17
2.819% due 19/11/2025	10,900	11,422	0.05
3.375% due 09/01/2025	9,900	10,714	0.04
3.500% due 16/11/2027	18,200	19,928	0.08
4.705% due 10/01/2025	38,100	42,211	0.17
6.750% due 14/03/2022 (h)(j)	1,300	1,323	0.01
7.000% due 16/08/2028 (h)(j)	6,205	6,741	0.03
7.375% due 19/08/2025 (h)(j)	10,300	11,299	0.05
7.625% due 30/03/2021 (h)(j)	1,300	1,320	0.01
BPCE S.A.			
1.578% due 22/05/2022	14,300	14,385	0.06
2.750% due 02/12/2021	7,700	7,939	0.03
4.000% due 15/04/2024	3,000	3,337	0.01
4.625% due 11/07/2024	200	218	0.00
5.700% due 22/10/2023	600	672	0.00
Bureau Veritas S.A.			
1.250% due 07/09/2023	€ 300	336	0.00
1.875% due 06/01/2025	16,400	18,761	0.08
Ceetrus S.A.			
2.750% due 26/11/2026	3,000	3,281	0.01
Credit Agricole S.A.			
0.375% due 21/10/2025	500	554	0.00
3.250% due 04/10/2024	$ 1,900	2,042	0.01
3.750% due 24/04/2023	13,550	14,512	0.06
7.500% due 23/06/2026 (h)(j)	£ 10,438	14,071	0.06
Eiffage S.A.			
1.625% due 14/01/2027	€ 8,300	9,336	0.04
Electricite de France S.A.			
6.000% due 22/01/2114	$ 873	1,125	0.00
FFP			
1.875% due 30/10/2026	€ 20,600	21,781	0.09
Ingenico Group S.A.			
1.625% due 13/09/2024	10,200	11,535	0.05
La Mondiale SAM			
2.125% due 23/06/2031	10,200	11,318	0.05
Loxam S.A.S.			
3.250% due 14/01/2025	4,500	4,639	0.02
3.750% due 15/07/2026	800	831	0.00
Orange S.A.			
9.000% due 01/03/2031	$ 95	155	0.00
RCI Banque S.A.			
2.625% due 18/02/2030	€ 7,500	7,708	0.03
Safran S.A.			
0.168% due 28/06/2021	10,900	12,222	0.05
SEB S.A.			
1.375% due 16/06/2025	7,400	8,339	0.03
1.500% due 31/05/2024	13,000	14,794	0.06
2.375% due 25/11/2022	2,000	2,323	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Societe Generale S.A.			
0.750% due 25/01/2027	€ 14,600	$ 16,034	0.07
6.750% due 07/04/2021 (h)(j)	5,200	5,810	0.02
6.750% due 06/04/2028 (h)(j)	$ 25,150	25,045	0.10
7.375% due 13/09/2021 (h)(j)	8,500	8,593	0.03
TDF Infrastructure SASU			
2.500% due 07/04/2026	€ 21,600	24,872	0.10
2.875% due 19/10/2022	2,300	2,658	0.01
Teleperformance			
1.875% due 02/07/2025	9,900	11,551	0.05
Ubisoft Entertainment S.A.			
1.289% due 30/01/2023	6,900	7,825	0.03
Worldline S.A.			
0.250% due 18/09/2024	9,500	10,505	0.04
0.500% due 30/06/2023	5,000	5,620	0.02
0.875% due 30/06/2027	10,200	11,359	0.05
		540,150	2.20
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Altice France S.A.			
3.000% due 31/01/2026	3,949	4,248	0.02
Numericable Group S.A.			
3.000% due 31/07/2025	4,339	4,669	0.02
		8,917	0.04
Total France		549,067	2.24
GERMANY			
CORPORATE BONDS & NOTES			
alstria office REIT-AG			
1.500% due 23/06/2026	7,600	8,570	0.03
Deutsche Bank AG			
0.148% due 07/12/2020	1,300	1,457	0.01
1.576% due 16/11/2022	$ 29,200	28,269	0.12
1.625% due 20/01/2027	€ 18,400	20,512	0.08
1.846% due 04/02/2021	$ 3,500	3,482	0.01
1.875% due 14/02/2022	€ 10,500	11,898	0.05
2.625% due 16/12/2024	£ 5,100	6,344	0.03
3.150% due 22/01/2021	$ 20,700	20,802	0.08
3.300% due 16/11/2022	5,700	5,835	0.02
3.700% due 30/05/2024	100	104	0.00
3.961% due 26/11/2025	450	473	0.00
4.250% due 14/10/2021	91,300	93,716	0.38
6.000% due 30/10/2025 (h)(j)	3,200	2,649	0.01
Fresenius Medical Care AG & Co. KGaA			
1.500% due 29/05/2030	€ 7,000	8,129	0.03
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
3.625% due 15/05/2025 (c)	300	337	0.00
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
3.750% due 15/09/2026 (c)	40,100	44,195	0.18
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)			
3.875% due 15/05/2027 (c)	400	443	0.00
Infineon Technologies AG			
1.125% due 24/06/2026	1,600	1,801	0.01
1.625% due 24/06/2029	8,000	8,971	0.04
2.000% due 24/06/2032	5,400	6,050	0.02
Kreditanstalt fuer Wiederaufbau			
0.375% due 15/03/2023	4,900	5,643	0.02
MTU Aero Engines AG			
3.000% due 01/07/2025 (b)	12,500	14,538	0.06
ProSiebenSat.1 Media SE			
2.625% due 15/04/2021 (l)	7,900	8,886	0.04
TLG Immobilien AG			
0.375% due 23/09/2022	5,000	5,525	0.02
1.500% due 28/05/2026	14,500	16,325	0.07
Volkswagen Bank GmbH			
0.348% due 08/12/2021	13,000	14,511	0.06
0.625% due 08/09/2021	10,100	11,319	0.05
1.875% due 31/01/2024	12,100	13,928	0.06
2.500% due 31/07/2026	7,100	8,508	0.03
Volkswagen Financial Services AG			
0.547% due 15/02/2021	13,300	14,927	0.06
0.625% due 01/04/2022	6,000	6,700	0.03
1.500% due 01/10/2024	9,800	11,119	0.05
Volkswagen Leasing GmbH			
0.250% due 16/02/2021	19,400	21,772	0.09
0.500% due 20/06/2022	12,500	13,896	0.06
1.125% due 04/04/2024	9,100	10,188	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.375% due 20/01/2025	€ 2,800	$ 3,152	0.01
1.500% due 19/06/2026	14,400	16,260	0.07
Total Germany		471,234	1.92
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Amdocs Ltd.			
2.538% due 15/06/2030	$ 35,150	34,881	0.14
Credit Suisse Group Funding Guernsey Ltd.			
1.250% due 14/04/2022	€ 2,200	2,515	0.01
3.750% due 26/03/2025	$ 13,000	14,349	0.06
3.800% due 15/09/2022	16,425	17,458	0.07
Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust			
5.125% due 30/11/2024	13,796	12,773	0.05
Globalworth Real Estate Investments Ltd.			
2.875% due 20/06/2022	€ 16,200	18,241	0.07
3.000% due 29/03/2025	7,600	8,607	0.04
Total Guernsey, Channel Islands		108,824	0.44
HONG KONG			
CORPORATE BONDS & NOTES			
China Overseas Finance Cayman Ltd.			
2.375% due 02/03/2025	$ 11,400	11,552	0.05
CMHI Finance BVI Co. Ltd.			
4.375% due 06/08/2023	24,800	26,659	0.11
CNOOC Finance Ltd.			
3.000% due 09/05/2023	1,000	1,045	0.01
3.875% due 02/05/2022	500	523	0.00
CNOOC Finance ULC			
4.250% due 30/04/2024	800	882	0.00
Horse Gallop Finance Ltd.			
1.486% due 28/06/2021	17,900	17,805	0.07
3.250% due 30/05/2022	22,000	22,689	0.09
ICBCIL Finance Co. Ltd.			
2.750% due 19/05/2021	800	806	0.00
Mega Advance Investments Ltd.			
5.000% due 12/05/2021	600	615	0.00
Vanke Real Estate Hong Kong Co. Ltd.			
3.150% due 12/05/2025	10,100	10,416	0.04
3.500% due 12/11/2029	13,300	13,718	0.06
4.150% due 18/04/2023	48,900	51,271	0.21
4.200% due 07/06/2024	9,400	10,063	0.04
		168,044	0.68
SOVEREIGN ISSUES			
Airport Authority Hong Kong			
3.450% due 21/02/2029	5,900	6,509	0.03
Total Hong Kong		174,553	0.71
INDIA			
CORPORATE BONDS & NOTES			
Adani Electricity Mumbai Ltd.			
3.949% due 12/02/2030	3,400	3,178	0.01
Adani Green Energy UP Ltd.			
6.250% due 10/12/2024	600	629	0.00
Adani Ports & Special Economic Zone Ltd.			
3.375% due 24/07/2024	17,100	16,952	0.07
3.950% due 19/01/2022	8,600	8,699	0.04
4.000% due 30/07/2027	875	844	0.00
4.375% due 03/07/2029	8,500	8,343	0.03
Adani Transmission Ltd.			
4.250% due 21/05/2036	21,492	20,758	0.08
Bharti Airtel International Netherlands BV			
5.350% due 20/05/2024	4,000	4,261	0.02
Indian Railway Finance Corp. Ltd.			
3.249% due 13/02/2030	3,800	3,776	0.02
Muthoot Finance Ltd.			
4.400% due 02/09/2023	5,700	5,471	0.02
ReNew Power Pvt Ltd.			
5.875% due 05/03/2027	10,400	10,098	0.04
Shriram Transport Finance Co. Ltd.			
5.100% due 16/07/2023	5,000	4,411	0.02
5.700% due 27/02/2022	20,700	19,251	0.08
5.950% due 24/10/2022	28,300	25,951	0.11
		132,622	0.54

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
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
		19,295	0.08
Total India		151,917	0.62
INDONESIA			
CORPORATE BONDS & NOTES			
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
		75,202	0.31
SOVEREIGN ISSUES			
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
		13,826	0.05
Total Indonesia		89,028	0.36
IRELAND			
ASSET-BACKED SECURITIES			
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
		276	0.00
CORPORATE BONDS & NOTES			
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
SMBC Aviation Capital Finance DAC			
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
		211,566	0.86
LOAN PARTICIPATIONS AND ASSIGNMENTS			
AWAS Aviation Capital Ltd.			
4.870% due 02/10/2021 (k)	26,118	25,791	0.11
Total Ireland		237,633	0.97
ISLE OF MAN			
CORPORATE BONDS & NOTES			
NE Property BV			
2.625% due 22/05/2023 (l)	€ 10,800	12,321	0.05
ITALY			
CORPORATE BONDS & NOTES			
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 SIIQ 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
		364,464	1.49
NON-AGENCY MORTGAGE-BACKED SECURITIES			
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
		81	0.00
SOVEREIGN ISSUES			
Italy Buoni Poliennali Del Tesoro			
2.800% due 01/03/2067 (l)	1,600	2,007	0.01
Total Italy		366,552	1.50
JAPAN			
CORPORATE BONDS & NOTES			
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
Mitsubishi UFJ Lease & Finance Co. Ltd.			
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		594,553	2.43
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HSBC Capital Funding Dollar LP			
10.176% due 30/06/2030 (h)	$ 900	$ 1,423	0.00
Kennedy Wilson Europe Real Estate Ltd.			
3.250% due 12/11/2025	€ 200	214	0.00
3.950% due 30/06/2022	£ 4,600	5,539	0.02
Total Jersey, Channel Islands		146,353	0.60
KUWAIT			
SOVEREIGN ISSUES			
Kuwait International Government Bond			
2.750% due 20/03/2022	$ 44,900	46,384	0.19
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Adecoagro S.A.			
6.000% due 21/09/2027	4,300	4,047	0.02
Altice Financing S.A.			
2.250% due 15/01/2025	€ 2,000	2,112	0.01
3.000% due 15/01/2028	1,400	1,451	0.01
ArcelorMittal S.A.			
1.000% due 19/05/2023	8,940	9,682	0.04
3.600% due 16/07/2024	$ 6,400	6,346	0.03
Aroundtown S.A.			
0.625% due 09/07/2025	€ 600	659	0.00
1.000% due 07/01/2025	700	784	0.00
1.500% due 15/07/2024	34,200	39,113	0.16
1.875% due 19/01/2026	300	350	0.00
2.000% due 02/11/2026	11,900	14,030	0.06
3.000% due 16/10/2029	£ 13,600	16,880	0.07
5.375% due 21/03/2029	$ 59,000	66,949	0.27
Bevco Lux SARL			
1.750% due 09/02/2023	€ 1,900	2,149	0.01
Blackstone Property Partners Europe Holdings SARL			
0.500% due 12/09/2023	2,000	2,221	0.01
1.400% due 06/07/2022	7,900	8,973	0.04
2.000% due 15/02/2024	10,800	12,492	0.05
2.200% due 24/07/2025	21,000	24,590	0.10
CK Hutchison Group Telecom Finance S.A.			
0.750% due 17/04/2026	7,600	8,405	0.03
1.125% due 17/10/2028	8,500	9,430	0.04
1.500% due 17/10/2031	3,100	3,460	0.01
2.000% due 17/10/2027	£ 5,000	6,214	0.03
Corestate Capital Holding S.A.			
3.500% due 15/04/2023 (l)	€ 4,900	4,645	0.02
Covidien International Finance S.A.			
3.200% due 15/06/2022	$ 6,300	6,612	0.03
CPI Property Group S.A.			
1.625% due 23/04/2027	€ 33,550	35,837	0.15
2.750% due 12/05/2026	20,600	23,701	0.10
2.750% due 22/01/2028	£ 5,500	6,397	0.03
4.750% due 08/03/2023	$ 17,200	18,150	0.07
DH Europe Finance SARL			
0.200% due 18/03/2026	€ 9,700	10,729	0.04
Eurofins Scientific SE			
2.125% due 25/07/2024	12,100	13,601	0.06
3.375% due 30/01/2023	1,200	1,391	0.01
Gazprom Neft OAO Via GPN Capital S.A.			
4.375% due 19/09/2022	$ 21,800	22,763	0.09
6.000% due 27/11/2023	13,100	14,582	0.06
Gazprom PJSC Via Gaz Capital S.A.			
3.125% due 17/11/2023	€ 1,900	2,231	0.01
4.250% due 06/04/2024	£ 8,000	10,453	0.04
4.950% due 19/07/2022	$ 14,400	15,207	0.06
5.150% due 11/02/2026	36,200	40,271	0.16
6.510% due 07/03/2022	20,239	21,751	0.09
Helvetia Europe S.A.			
2.750% due 30/09/2041	€ 15,000	16,954	0.07
Logicor Financing SARL			
0.500% due 30/04/2021	2,300	2,570	0.01
0.750% due 15/07/2024	12,000	13,282	0.05
1.500% due 14/11/2022	40,500	46,036	0.19
1.625% due 15/07/2027	41,700	47,213	0.19
2.250% due 13/05/2025	5,200	6,096	0.03
2.750% due 15/01/2030	£ 4,430	5,359	0.02
3.250% due 13/11/2028	€ 3,300	4,055	0.02
Prologis International Funding S.A.			
1.750% due 15/03/2028	700	852	0.00
1.876% due 17/04/2025	799	955	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sberbank of Russia Via SB Capital S.A.			
5.125% due 29/10/2022	$ 33,050	$ 34,802	0.14
5.250% due 23/05/2023 (j)	2,500	2,667	0.01
5.717% due 16/06/2021	21,450	22,304	0.09
6.125% due 07/02/2022	26,350	28,045	0.11
SELP Finance SARL			
1.250% due 25/10/2023	€ 1,300	1,473	0.01
Whirlpool EMEA Finance SARL			
0.500% due 20/02/2028	1,000	1,046	0.00
		722,367	2.95
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Delos Finance SARL			
2.058% due 06/10/2023	$ 18,243	17,285	0.07
Intelsat Jackson Holdings S.A.			
3.600% - 6.500% due 14/07/2021	2,275	2,313	0.01
8.000% due 27/11/2023	10,400	10,410	0.04
Ortho-Clinical Diagnostics S.A.			
3.429% due 30/06/2025	3,654	3,421	0.02
		33,429	0.14
Total Luxembourg		755,796	3.09
MAURITIUS			
CORPORATE BONDS & NOTES			
Azure Power Energy Ltd.			
5.500% due 03/11/2022	5,700	5,763	0.02
Azure Power Solar Energy Pvt Ltd.			
5.650% due 24/12/2024	10,800	10,929	0.04
Greenko Dutch BV			
4.875% due 24/07/2022	7,700	7,633	0.03
5.250% due 24/07/2024	1,900	1,886	0.01
Greenko Investment Co.			
4.875% due 16/08/2023	6,000	5,872	0.02
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	16,400	16,233	0.07
5.950% due 29/07/2026	9,200	9,106	0.04
Total Mauritius		57,422	0.23
MEXICO			
	SHARES		
COMMON STOCKS			
Desarrolladora Homex S.A.B. de C.V. (d)	427,064	1	0.00
	PAR (000S)		
CORPORATE BONDS & NOTES			
Banco Inbursa S.A. Institucion de Banca Multiple			
4.375% due 11/04/2027	$ 15,850	16,025	0.07
Banco Mercantil del Norte S.A.			
6.750% due 27/09/2024 (h)(j)	12,600	11,934	0.05
BBVA Bancomer S.A.			
5.125% due 18/01/2033 (j)	32,000	29,883	0.12
6.500% due 10/03/2021	3,266	3,357	0.01
6.750% due 30/09/2022	11,650	12,434	0.05
Cibanco S.A. Ibm			
4.962% due 18/07/2029	400	389	0.00
Fomento Economico Mexicano S.A.B. de C.V.			
1.750% due 20/03/2023	€ 800	926	0.00
Petroleos Mexicanos			
2.500% due 21/08/2021	15,400	16,788	0.07
2.750% due 21/04/2027	200	178	0.00
3.125% due 27/11/2020	500	557	0.00
3.750% due 21/02/2024	100	104	0.00
4.500% due 23/01/2026	$ 4,766	4,167	0.02
4.875% due 21/02/2028	€ 500	489	0.00
5.950% due 28/01/2031	$ 1,362	1,126	0.00
6.350% due 12/02/2048	3,119	2,320	0.01
6.490% due 23/01/2027	13,300	12,155	0.05
6.500% due 13/03/2027	6,900	6,238	0.03
6.500% due 23/01/2029	30,500	26,640	0.11
6.840% due 23/01/2030	32,500	28,663	0.12
6.950% due 28/01/2060	870	670	0.00
Trust Fibra Uno			
4.869% due 15/01/2030	10,900	11,015	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.390% due 15/01/2050	$ 3,300	$ 3,483	0.01
6.950% due 30/01/2044	21,200	23,252	0.10
		212,793	0.87
Total Mexico		212,794	0.87
NETHERLANDS			
CORPORATE BONDS & NOTES			
ABN AMRO Bank NV			
0.600% due 15/01/2027	€ 10,000	11,096	0.05
4.375% due 22/09/2025 (h)(j)	11,000	12,032	0.05
5.750% due 22/09/2020 (h)(j)	2,600	2,921	0.01
Aegon Bank NV			
0.625% due 21/06/2024	1,200	1,356	0.01
Airbus SE			
1.375% due 09/06/2026	5,000	5,695	0.02
1.625% due 09/06/2030	2,900	3,303	0.01
2.375% due 09/06/2040	4,800	5,597	0.02
ASR Nederland NV			
3.375% due 02/05/2049	4,600	5,375	0.02
4.625% due 19/10/2027 (h)(j)	16,700	18,855	0.08
BMW Finance NV			
2.250% due 12/08/2022	$ 9,300	9,569	0.04
British Transco International Finance BV			
0.000% due 04/11/2021 (e)	1,810	1,788	0.01
Cetin Finance BV			
1.423% due 06/12/2021	€ 9,700	11,032	0.04
Cooperatieve Rabobank UA			
0.250% due 30/10/2026	2,200	2,438	0.01
3.875% due 26/09/2023	$ 550	601	0.00
4.625% due 29/12/2025 (h)(j)	€ 11,800	13,435	0.05
6.625% due 29/06/2021 (h)(j)	57,200	66,217	0.27
Digital Dutch Finco BV			
1.250% due 01/02/2031	8,200	9,145	0.04
Enel Finance International NV			
0.000% due 17/06/2024 (e)	3,800	4,221	0.02
2.650% due 10/09/2024	$ 25,950	27,139	0.11
2.750% due 06/04/2023	10,855	11,273	0.05
2.875% due 25/05/2022	15,700	16,247	0.07
3.625% due 25/05/2027	10,300	11,263	0.05
4.250% due 14/09/2023	2,300	2,505	0.01
4.625% due 14/09/2025	35,500	40,457	0.16
IMCD NV			
2.500% due 26/03/2025	€ 5,000	5,461	0.02
ING Groep NV			
4.100% due 02/10/2023	$ 300	329	0.00
4.875% due 16/05/2029 (h)(j)	39,800	37,558	0.15
5.750% due 16/11/2026 (h)(j)	23,700	23,542	0.10
6.875% due 16/04/2022 (h)(j)	1,300	1,348	0.01
JAB Holdings BV			
1.000% due 20/12/2027	€ 5,300	5,791	0.02
1.750% due 25/06/2026	5,100	5,910	0.02
2.250% due 19/12/2039	10,000	11,113	0.05
JT International Financial Services BV			
3.500% due 28/09/2023	$ 14,300	15,403	0.06
Koninklijke KPN NV			
5.000% due 18/11/2026	£ 500	724	0.00
LeasePlan Corp. NV			
0.125% due 13/09/2023	€ 8,200	8,881	0.04
1.000% due 24/05/2021	1,000	1,120	0.00
1.000% due 02/05/2023	18,400	20,526	0.08
2.875% due 24/10/2024	$ 1,220	1,249	0.01
7.375% due 29/05/2024 (h)(j)	€ 1,200	1,322	0.01
Mondelez International Holdings Netherlands BV			
2.000% due 28/10/2021	$ 18,313	18,641	0.08
Mylan NV			
3.150% due 15/06/2021	17,955	18,332	0.07
3.750% due 15/12/2020	1,638	1,655	0.01
3.950% due 15/06/2026	5,899	6,600	0.03
Nationale-Nederlanden Bank NV			
0.375% due 31/05/2023	€ 3,900	4,356	0.02
0.375% due 26/02/2025	13,600	15,064	0.06
NXP BV			
3.875% due 01/09/2022	$ 37,100	39,235	0.16
4.125% due 01/06/2021	49,804	51,301	0.21
4.625% due 01/06/2023	3,000	3,293	0.01
Prosus NV			
3.680% due 21/01/2030	2,500	2,624	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Stichting AK Rabobank Certificaten			
0.000% (h)	€ 4,800	$ 5,753	0.02
Syngenta Finance NV			
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
Teva Pharmaceutical Finance Netherlands BV			
0.375% due 25/07/2020	€ 1,339	1,500	0.01
2.200% due 21/07/2021	$ 7,634	7,496	0.03
Volkswagen Financial Services NV			
1.625% due 30/11/2022	£ 17,700	21,892	0.09
1.875% due 07/09/2021	6,200	7,686	0.03
Vonovia Finance BV			
5.000% due 02/10/2023	$ 500	540	0.00
WPC Eurobond BV			
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
		734,049	3.00

LOAN PARTICIPATIONS AND ASSIGNMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Diamond (BC) BV			
3.760% due 06/09/2024	$ 202	186	0.00
Sigma Bidco BV			
3.500% due 02/07/2025	€ 3,000	3,229	0.01
		3,415	0.01

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
EMF-NL Prime BV			
0.407% due 17/04/2041	994	1,029	0.01
Eurosail PLC			
1.250% due 17/10/2040	652	733	0.00
		1,762	0.01

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
BNG Bank NV			
2.375% due 16/03/2026 (l)	$ 9,900	10,848	0.04
Nederlandse Waterschapsbank NV			
0.000% due 02/10/2034 (e)	€ 1,700	1,894	0.01
		12,742	0.05
Total Netherlands		751,968	3.07

NEW ZEALAND

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ANZ New Zealand International Ltd.			
0.625% due 01/06/2021	8,500	9,609	0.04

NORWAY

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Aker BP ASA			
3.000% due 15/01/2025	$ 9,100	8,881	0.04
3.750% due 15/01/2030	600	566	0.00
Norwegian Air Shuttle ASA Pass-Through Trust			
4.875% due 10/11/2029	8,405	7,439	0.03
Yara International ASA			
4.750% due 01/06/2028	26,500	30,520	0.12
Total Norway		47,406	0.19

PANAMA

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banco General S.A.			
4.125% due 07/08/2027	6,300	6,709	0.03
Intercorp Financial Services, Inc.			
4.125% due 19/10/2027	9,200	9,292	0.04
		16,001	0.07

LOAN PARTICIPATIONS AND ASSIGNMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Carnival Corp.			
TBD% due 29/06/2025	12,300	11,931	0.05
TBD% due 29/06/2025	€ 19,400	20,990	0.08
		32,921	0.13
Total Panama		48,922	0.20

PERU

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banco de Credito del Peru			
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
		15,242	0.06

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Peru Government International Bond			
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
		225,025	0.92
Total Peru		240,267	0.98

PORTUGAL

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Galp Energia SGPS S.A.			
2.000% due 15/01/2026	€ 3,900	4,402	0.02

QATAR

LOAN PARTICIPATIONS AND ASSIGNMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
State of Qatar			
1.156% due 21/12/2020	$ 6,400	6,400	0.03
2.571% due 21/12/2020	39,600	39,600	0.16
		46,000	0.19

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Qatar Government International Bond			
3.375% due 14/03/2024	22,800	24,462	0.10
Total Qatar		70,462	0.29

ROMANIA

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
RCS & RDS S.A.			
3.250% due 05/02/2028	€ 2,100	2,224	0.01

RUSSIA

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ALROSA Finance S.A.			
4.650% due 09/04/2024	$ 5,200	5,555	0.02
MMK International Capital DAC			
4.375% due 13/06/2024	5,200	5,546	0.02
		11,101	0.04

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Russia Government International Bond			
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
		173,742	0.71
Total Russia		184,843	0.75

SAUDI ARABIA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Saudi Government International Bond			
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		41,848	0.17

SINGAPORE

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
BOC Aviation Ltd.			
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
Flex Ltd.			
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
Oversea-Chinese Banking Corp. Ltd.			
4.250% due 19/06/2024 (j)	600	650	0.00
SingTel Group Treasury Pte. Ltd.			
3.875% due 28/08/2028	1,100	1,278	0.01
SP PowerAssets Ltd.			
3.000% due 26/09/2027	2,600	2,847	0.01
Total Singapore		96,673	0.39

SLOVAKIA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Slovakia Government International Bond			
1.875% due 09/03/2037	€ 500	701	0.00

SLOVENIA

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Slovenia Government International Bond			
3.125% due 07/08/2045	400	674	0.00
5.250% due 18/02/2024	$ 5,474	6,316	0.03
Total Slovenia		6,990	0.03

SOUTH AFRICA

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Growthpoint Properties International Pty. Ltd.			
5.872% due 02/05/2023	3,650	3,614	0.02
Sasol Financing International Ltd.			
4.500% due 14/11/2022	3,000	2,739	0.01
SASOL Financing USA LLC			
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		15,090	0.06

SOUTH KOREA

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Shinhan Bank Co. Ltd.			
0.250% due 16/10/2024	€ 11,600	12,622	0.05
4.000% due 23/04/2029 (j)	$ 600	659	0.00
Shinhan Financial Group Co. Ltd.			
3.340% due 05/02/2030 (j)	3,200	3,344	0.01
SK Telecom Co. Ltd.			
3.750% due 16/04/2023	3,200	3,427	0.02
		20,052	0.08

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Korea Development Bank			
4.625% due 16/11/2021	300	316	0.00
Korea Hydro & Nuclear Power Co. Ltd.			
3.750% due 25/07/2023	600	651	0.01
		967	0.01
Total South Korea		21,019	0.09

SPAIN

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Abertis Infraestructuras S.A.			
2.250% due 29/03/2029	€ 15,100	16,621	0.07
ACS Actividades de Construccion y Servicios S.A.			
1.375% due 17/06/2025	15,500	17,368	0.07
Banco Bilbao Vizcaya Argentaria S.A.			
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
Banco Santander S.A.			
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
Bankinter S.A.			
0.875% due 08/07/2026	10,600	11,579	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CaixaBank S.A.			
1.750% due 24/10/2023	€ 20,600	$ 23,576	0.10
5.250% due 23/03/2026 (h)(j)	8,800	8,823	0.04
Merlin Properties Socimi S.A.			
2.225% due 25/04/2023	2,100	2,387	0.01
		180,366	0.74
SOVEREIGN ISSUES			
Autonomous Community of Madrid			
2.146% due 30/04/2027	500	633	0.00
Spain Government International Bond			
0.600% due 31/10/2029	2,800	3,219	0.01
		3,852	0.01
Total Spain		184,218	0.75
SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond			
6.200% due 11/05/2027	$ 200	132	0.00
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
European Bank for Reconstruction & Development			
1.500% due 13/02/2025	5,500	5,734	0.02
1.625% due 27/09/2024	500	525	0.00
European Investment Bank			
0.750% due 15/11/2024	£ 16,350	20,704	0.09
Total Supranational		26,963	0.11
SWEDEN			
CORPORATE BONDS & NOTES			
Fastighets AB Balder			
1.125% due 29/01/2027	€ 7,800	8,250	0.03
Intrum AB			
3.500% due 15/07/2026	7,000	6,927	0.03
Molnlycke Holding AB			
1.875% due 28/02/2025	400	467	0.00
Sagax AB			
1.125% due 30/01/2027	4,500	4,678	0.02
2.250% due 13/03/2025	10,000	11,271	0.05
Samhallsbyggnadsbolaget Norden AB			
1.000% due 12/08/2027	22,200	23,115	0.09
1.125% due 04/09/2026	4,000	4,259	0.02
1.750% due 14/01/2025	6,867	7,675	0.03
Svenska Handelsbanken AB			
0.625% due 30/06/2023	$ 6,000	5,998	0.03
2.400% due 01/10/2020	2,700	2,714	0.01
Total Sweden		75,354	0.31
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse AG			
3.625% due 09/09/2024	3,897	4,307	0.02
5.750% due 18/09/2025 (j)	€ 3,200	3,623	0.02
6.500% due 08/08/2023 (j)	$ 95,460	104,641	0.43
Credit Suisse Group AG			
1.000% due 24/06/2027	€ 7,200	8,101	0.03
2.593% due 11/09/2025	$ 29,500	30,526	0.13
3.574% due 09/01/2023	2,350	2,439	0.01
4.207% due 12/06/2024	45,350	48,776	0.20
5.100% due 24/01/2030 (h)(j)	8,500	8,064	0.03
6.250% due 18/12/2024 (h)(j)	6,800	7,113	0.03
6.375% due 21/08/2026 (h)(j)	24,900	25,307	0.10
7.125% due 29/07/2022 (h)(j)	1,900	1,959	0.01
7.250% due 12/09/2025 (h)(j)	1,600	1,645	0.01
7.500% due 17/07/2023 (h)(j)	31,300	32,540	0.13
7.500% due 11/12/2023 (h)(j)	200	216	0.00
UBS AG			
4.750% due 12/02/2026 (j)	€ 6,894	7,911	0.03
5.125% due 15/05/2024 (j)	$ 13,000	14,149	0.06
7.625% due 17/08/2022 (j)	77,721	86,710	0.35
UBS Group AG			
1.342% due 15/08/2023	54,800	54,910	0.22
2.859% due 15/08/2023	1,100	1,140	0.01
4.125% due 24/09/2025	104,350	118,417	0.48

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
7.125% due 10/08/2021 (h)(j)	$ 3,500	$ 3,578	0.01
Total Switzerland		566,072	2.31
TURKEY			
CORPORATE BONDS & NOTES			
Turkish Airlines Pass-Through Trust			
4.200% due 15/09/2028	5,875	4,386	0.02
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
7.750% due 01/09/2021	1,600	1,654	0.01
7.750% due 01/09/2022	8,700	9,087	0.03
Total Ukraine		10,741	0.04
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
Dolphin Energy Ltd. LLC			
5.500% due 15/12/2021	1,100	1,154	0.00
DP World PLC			
2.375% due 25/09/2026	€ 14,000	15,296	0.06
First Abu Dhabi Bank PJSC			
2.126% due 16/04/2022	$ 26,200	26,242	0.11
Total United Arab Emirates		42,692	0.17
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Amcor UK Finance PLC			
1.125% due 23/06/2027	€ 1,600	1,815	0.01
Annington Funding PLC			
2.646% due 12/07/2025	£ 100	131	0.00
Ardonagh Midco PLC			
8.375% due 15/07/2023	9,500	12,206	0.05
Assura Financing PLC			
3.000% due 19/07/2028	4,800	6,472	0.03
Babcock International Group PLC			
1.375% due 13/09/2027	€ 3,300	3,550	0.01
Barclays Bank PLC			
10.000% due 21/05/2021	£ 6,010	7,951	0.03
Barclays PLC			
1.766% due 16/05/2024	$ 5,119	5,074	0.02
2.000% due 07/02/2028	€ 2,300	2,537	0.01
2.375% due 06/10/2023	£ 500	626	0.00
2.645% due 24/06/2031	$ 12,600	12,573	0.05
2.936% due 10/01/2023	8,800	8,825	0.04
3.125% due 17/01/2024	£ 14,400	18,528	0.08
3.200% due 10/08/2021	$ 7,000	7,162	0.03
3.250% due 12/01/2021	2,700	2,737	0.01
3.250% due 12/02/2027	£ 9,103	11,968	0.05
3.250% due 17/01/2033	1,700	2,222	0.01
4.375% due 12/01/2026	$ 19,400	21,927	0.09
4.610% due 15/02/2023	1,500	1,580	0.01
4.836% due 09/05/2028	4,800	5,243	0.02
5.200% due 12/05/2026	4,000	4,473	0.02
7.125% due 15/06/2025 (h)(j)	£ 14,500	17,764	0.07
7.250% due 15/03/2023 (h)(j)	28,250	34,773	0.14
8.000% due 15/12/2020 (h)(j)	€ 7,200	8,131	0.03
8.000% due 15/06/2024 (h)(j)	$ 300	311	0.00
BAT International Finance PLC			
3.950% due 15/06/2025	1,445	1,595	0.01
BG Energy Capital PLC			
5.125% due 15/10/2041	1,630	2,068	0.01
British Telecommunications PLC			
0.500% due 12/09/2025	€ 300	335	0.00
5.125% due 04/12/2028	$ 2,100	2,599	0.01
9.625% due 15/12/2030	400	653	0.00
Broadgate Financing PLC			
4.851% due 05/04/2033	£ 60	97	0.00
Bunzl Finance PLC			
2.250% due 11/06/2025	100	127	0.00
Cadent Finance PLC			
2.125% due 22/09/2028	4,900	6,429	0.03
2.625% due 22/09/2038	300	415	0.00
2.750% due 22/09/2046	3,400	4,869	0.02
Connect Plus M25 Issuer PLC			
2.607% due 31/03/2039	7,125	9,897	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Direct Line Insurance Group PLC			
4.000% due 05/06/2032	£ 1,400	$ 1,785	0.01
Drax Finco PLC			
6.625% due 01/11/2025	$ 3,200	3,288	0.01
DS Smith PLC			
2.875% due 26/07/2029	£ 100	124	0.00
DWR Cymru Financing UK PLC			
3.514% due 31/03/2030	25	47	0.00
FCE Bank PLC			
0.869% due 13/09/2021	€ 9,900	10,751	0.04
1.615% due 11/05/2023	1,900	2,015	0.01
1.875% due 24/06/2021	1,600	1,763	0.01
Ferguson Finance PLC			
3.250% due 02/06/2030	$ 5,800	5,954	0.02
G4S International Finance PLC			
1.875% due 24/05/2025	€ 23,300	25,515	0.10
Gazprom PJSC via Gaz Finance PLC			
3.250% due 25/02/2030	$ 21,900	21,845	0.09
Grainger PLC			
3.000% due 03/07/2030 (b)	£ 5,700	7,102	0.03
3.375% due 24/04/2028	7,500	9,788	0.04
Greene King Finance PLC			
2.273% due 15/03/2036	1,000	951	0.00
4.064% due 15/03/2035	5,679	7,298	0.03
5.106% due 15/03/2034	100	136	0.00
5.318% due 15/09/2031	261	357	0.00
HSBC Holdings PLC			
1.386% due 18/05/2024	$ 13,003	12,906	0.05
1.545% due 11/03/2025	20,450	20,371	0.08
2.099% due 04/06/2026	10,200	10,317	0.04
2.633% due 07/11/2025	63,300	65,696	0.27
2.650% due 05/01/2022	600	618	0.00
2.848% due 04/06/2031	10,000	10,234	0.04
3.000% due 22/07/2028	£ 9,800	12,853	0.05
3.600% due 25/05/2023	$ 300	322	0.00
3.803% due 11/03/2025	3,200	3,458	0.01
3.973% due 22/05/2030	15,500	17,219	0.07
4.041% due 13/03/2028	12,300	13,602	0.06
5.875% due 28/09/2026 (h)(j)	£ 335	407	0.00
6.000% due 29/09/2023 (h)(j)	€ 5,044	5,907	0.02
Imperial Brands Finance PLC			
1.125% due 14/08/2023	12,800	14,516	0.06
2.125% due 12/02/2027	4,500	5,188	0.02
2.950% due 21/07/2020	$ 3,984	3,988	0.02
3.125% due 26/07/2024	14,600	15,183	0.06
3.500% due 26/07/2026	25,000	26,736	0.11
3.750% due 21/07/2022	3,100	3,238	0.01
3.875% due 26/07/2029	20,000	21,136	0.09
Informa PLC			
1.500% due 05/07/2023	€ 14,700	16,249	0.07
InterContinental Hotels Group PLC			
2.125% due 24/08/2026	£ 2,940	3,491	0.01
2.125% due 15/05/2027	€ 600	650	0.00
Liberty Living Finance PLC			
2.625% due 28/11/2024	£ 5,083	6,362	0.03
Lloyds Bank PLC			
7.500% due 02/04/2032	$ 27,200	22,481	0.09
Lloyds Banking Group PLC			
1.106% due 21/06/2021	500	502	0.00
2.250% due 16/10/2024	£ 1,000	1,276	0.01
2.438% due 05/02/2026	$ 9,700	10,025	0.04
4.375% due 22/03/2028	500	581	0.00
4.450% due 08/05/2025	600	679	0.00
4.550% due 16/08/2028	600	704	0.00
4.947% due 27/06/2025 (h)(j)	€ 5,500	6,018	0.03
5.125% due 27/12/2024 (h)(j)	£ 4,400	4,982	0.02
7.625% due 27/06/2023 (h)(j)	2,500	3,164	0.01
7.875% due 27/06/2029 (h)(j)	8,475	11,676	0.05
M&G PLC			
6.340% due 19/12/2063	500	690	0.00
Marks & Spencer PLC			
3.000% due 08/12/2023	13,700	17,017	0.07
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
Miller Homes Group Holdings PLC			
5.500% due 15/10/2024	2,500	3,149	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Mitchells & Butlers Finance PLC			
0.643% due 15/12/2030	£ 848	$ 925	0.00
6.013% due 15/12/2030	82	108	0.00
Mondi Finance PLC			
1.500% due 15/04/2024	€ 2,700	3,117	0.01
Motability Operations Group PLC			
0.375% due 03/01/2026	10,200	11,426	0.05
National Express Group PLC			
2.375% due 20/11/2028	£ 3,100	3,682	0.02
2.500% due 11/11/2023	7,100	8,760	0.04
Nationwide Building Society			
1.700% due 13/02/2023	$ 12,100	12,472	0.05
3.900% due 21/07/2025	400	449	0.00
4.302% due 08/03/2029	1,100	1,249	0.01
4.363% due 01/08/2024	500	541	0.00
5.750% due 20/06/2027 (h)(j)	£ 22,200	27,606	0.11
5.875% due 20/12/2024 (h)(j)	12,950	16,061	0.07
Peabody Capital PLC			
3.250% due 14/09/2048	2,900	4,522	0.02
Places For People Treasury PLC			
2.875% due 17/08/2026	9,300	12,188	0.05
Reckitt Benckiser Treasury Services PLC			
0.857% due 24/06/2022	$ 3,000	2,996	0.01
1.750% due 19/05/2032	£ 7,600	9,813	0.04
Rolls-Royce PLC			
2.375% due 14/10/2020	$ 1,000	998	0.00
Royal Bank of Scotland Group PLC			
0.750% due 15/11/2025	€ 2,100	2,315	0.01
1.750% due 02/03/2026	3,500	4,032	0.02
1.847% due 25/06/2024	$ 22,772	22,792	0.09
1.862% due 15/05/2023	6,800	6,805	0.03
2.000% due 08/03/2023	€ 2,925	3,343	0.01
2.000% due 04/03/2025	23,720	27,509	0.11
2.500% due 22/03/2023	31,458	36,827	0.15
4.269% due 22/03/2025	$ 24,400	26,554	0.11
4.800% due 05/04/2026	9,400	10,893	0.05
4.892% due 18/05/2029	13,425	15,829	0.07
5.076% due 27/01/2030	14,800	17,796	0.07
6.000% due 19/12/2023	1,800	2,018	0.01
6.000% due 29/12/2025 (h)(j)	4,500	4,570	0.02
7.500% due 10/08/2020 (h)(j)	5,000	5,020	0.02
7.648% due 30/09/2031 (h)	6,310	9,141	0.04
8.625% due 15/08/2021 (h)(j)	20,300	21,152	0.09
Santander UK Group Holdings PLC			
0.391% due 28/02/2025	€ 6,000	6,553	0.03
0.448% due 27/03/2024	3,700	4,068	0.02
2.875% due 05/08/2021	$ 26,280	26,875	0.11
2.920% due 08/05/2026	£ 4,500	5,799	0.02
3.373% due 05/01/2024	$ 27,533	28,895	0.12
3.625% due 14/01/2026	£ 700	940	0.00
4.750% due 15/09/2025	$ 24,817	27,011	0.11
4.796% due 15/11/2024	44,645	49,440	0.20
6.750% due 24/06/2024 (h)(j)	£ 25,150	31,801	0.13
7.375% due 24/06/2022 (h)(j)	18,843	23,867	0.10
Santander UK PLC			
0.615% due 12/02/2027	12,600	15,496	0.06
2.875% due 18/06/2024	$ 22,800	24,325	0.10
4.000% due 13/03/2024	1,500	1,655	0.01
Scottish Power UK PLC			
6.750% due 29/05/2023	£ 500	723	0.00
Sky Ltd.			
6.000% due 21/05/2027	1,300	2,141	0.01
Society of Lloyd's			
4.750% due 30/10/2024	1,300	1,688	0.01
Standard Chartered PLC			
0.900% due 02/07/2027	€ 4,700	5,252	0.02
1.510% due 10/09/2022	$ 20,000	20,051	0.08
2.819% due 30/01/2026	2,500	2,555	0.01
4.305% due 21/05/2030	5,800	6,417	0.03
Telereal Secured Finance PLC			
4.010% due 10/12/2033	£ 283	384	0.00
Tesco Corporate Treasury Services PLC			
1.375% due 24/10/2023	€ 12,350	14,174	0.06
Tesco Property Finance PLC			
5.411% due 13/07/2044	£ 190	311	0.00
5.744% due 13/04/2040	4,854	8,063	0.03
5.801% due 13/10/2040	2,918	4,900	0.02
TP ICAP PLC			
5.250% due 26/01/2024	15,330	20,425	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.250% due 29/05/2026	£ 18,000	$ 24,621	0.10
Travis Perkins PLC			
4.375% due 15/09/2021	500	609	0.00
Unique Pub Finance Co. PLC			
5.659% due 30/06/2027	6,018	7,583	0.03
Virgin Media Secured Finance PLC			
4.125% due 15/08/2030	3,600	4,398	0.02
4.250% due 15/01/2030	1,200	1,474	0.01
5.000% due 15/04/2027	17,810	22,961	0.09
5.250% due 15/05/2029 (l)	8,600	11,147	0.05
Virgin Money UK PLC			
2.875% due 24/06/2025	€ 11,200	12,592	0.05
3.125% due 22/06/2025	£ 3,200	3,884	0.02
3.375% due 24/04/2026	3,847	4,698	0.02
4.000% due 25/09/2026	15,287	19,224	0.08
4.000% due 03/09/2027	18,682	23,339	0.10
Yorkshire Building Society			
3.000% due 18/04/2025	1,300	1,674	0.01
		1,513,214	6.17
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Al Convoy (Luxembourg) SARL			
TBD% - 3.750% due 17/01/2027	€ 4,200	4,527	0.02
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canary Wharf Finance PLC			
5.952% due 22/10/2037	£ 55	98	0.00
Great Hall Mortgages PLC			
0.438% due 18/06/2039	$ 1,804	1,768	0.01
Newgate Funding PLC			
0.397% due 01/12/2050	£ 175	202	0.00
Oncilla Mortgage Funding PLC			
1.598% due 12/12/2043	417	517	0.00
Uropa Securities PLC			
0.552% due 10/06/2059	46	52	0.00
0.752% due 10/06/2059	36	41	0.00
0.952% due 10/06/2059	39	44	0.00
		2,722	0.01
	SHARES		
PREFERRED SECURITIES			
Nationwide Building Society			
10.250%	7,650	1,479	0.01
	PAR (000S)		
SOVEREIGN ISSUES			
United Kingdom Gilt			
0.125% due 22/03/2046 (g)	£ 114	265	0.00
0.625% due 22/03/2040 (g)	199	445	0.00
		710	0.00
Total United Kingdom		1,522,652	6.21
UNITED STATES			
ASSET-BACKED SECURITIES			
AASET Trust			
3.967% due 16/05/2042	$ 4,484	3,847	0.02
ACE Securities Corp. Home Equity Loan Trust			
1.085% due 25/12/2034	1,425	1,351	0.01
1.130% due 25/05/2035	2,000	1,780	0.01
Aegis Asset-Backed Securities Trust			
0.355% due 25/01/2037	5,635	4,554	0.02
Ameriquest Mortgage Securities Trust			
0.575% due 25/03/2036	1,527	1,503	0.01
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.655% due 25/01/2036	8,897	8,651	0.04
Asset-Backed Funding Certificates Trust			
0.965% due 25/06/2035	1,621	1,619	0.01
Countrywide Asset-Backed Certificates			
0.475% due 25/06/2036	333	333	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
0.925% due 25/08/2032	131	124	0.00
First Franklin Mortgage Loan Trust			
0.545% due 25/10/2035	744	736	0.00
1.070% due 25/03/2035	514	515	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Fremont Home Loan Trust			
0.345% due 25/08/2036	$ 8,479	$ 3,341	0.01
GE-WMC Asset-Backed Pass-Through Certificates			
0.685% due 25/12/2035	485	476	0.00
GSAMP Trust			
0.355% due 25/01/2037	3,055	2,915	0.01
Home Equity Mortgage Loan Asset-Backed Trust			
0.375% due 25/04/2037	6,246	4,471	0.02
IXIS Real Estate Capital Trust			
1.115% due 25/09/2035	50	52	0.00
JPMorgan Mortgage Acquisition Trust			
0.335% due 25/01/2037	61	61	0.00
0.395% due 25/10/2036	3,903	3,749	0.02
L2L Education Loan Trust			
0.525% due 15/06/2031	3,007	2,903	0.01
Labrador Aviation Finance Ltd.			
4.300% due 15/01/2042	17,128	14,516	0.06
Lehman XS Trust			
0.985% due 25/10/2035	579	576	0.00
Long Beach Mortgage Loan Trust			
0.345% due 25/12/2036	5,952	4,306	0.02
1.085% due 25/06/2035	848	845	0.00
1.115% due 25/04/2035	83	83	0.00
1.235% due 25/06/2035	7,100	6,747	0.03
MASTR Asset-Backed Securities Trust			
0.905% due 25/12/2034	2,589	2,462	0.01
Morgan Stanley ABS Capital, Inc. Trust			
1.235% due 25/04/2035	1,900	1,786	0.01
New Century Home Equity Loan Trust			
0.695% due 25/09/2035	871	871	0.00
1.115% due 25/11/2034	319	303	0.00
Option One Mortgage Loan Trust			
0.325% due 25/01/2037	6,247	4,129	0.02
Option One Mortgage Loan Trust Asset-Backed Certificates			
0.845% due 25/11/2035	106	106	0.00
Residential Asset Mortgage Products Trust			
0.645% due 25/12/2035	513	426	0.00
0.830% due 25/11/2035	476	475	0.00
Residential Asset Securities Corp. Trust			
0.455% due 25/04/2036	423	424	0.00
0.455% due 25/05/2037	1,656	1,645	0.01
0.625% due 25/11/2035	4,197	4,159	0.02
0.845% due 25/11/2035	309	310	0.00
Securitized Asset-Backed Receivables LLC Trust			
0.475% due 25/12/2035	994	960	0.00
0.860% due 25/01/2035	160	152	0.00
SLM Private Credit Student Loan Trust			
0.553% due 16/12/2041	3,017	2,861	0.01
Soundview Home Loan Trust			
0.355% due 25/06/2036	861	850	0.00
0.415% due 25/06/2036	6,600	6,171	0.02
Structured Asset Investment Loan Trust			
0.495% due 25/01/2036	6,037	5,356	0.02
0.905% due 25/02/2035	535	537	0.00
		104,037	0.42
CORPORATE BONDS & NOTES			
AbbVie, Inc.			
0.841% due 19/11/2021	700	700	0.00
1.024% due 21/11/2022	14,500	14,549	0.06
2.300% due 21/11/2022	3,400	3,519	0.01
3.450% due 15/03/2022	11,970	12,454	0.05
5.000% due 15/12/2021	33,428	35,130	0.14
Activision Blizzard, Inc.			
3.400% due 15/06/2027	4,600	5,123	0.02
AEP Texas, Inc.			
2.100% due 01/07/2030 (b)	17,400	17,391	0.07
AES Corp.			
3.300% due 15/07/2025	12,800	13,206	0.05
3.950% due 15/07/2030	12,800	13,560	0.06
Aetna, Inc.			
2.800% due 15/06/2023	1,800	1,899	0.01
Agilent Technologies, Inc.			
2.100% due 04/06/2030	3,300	3,389	0.01
Alaska Airlines Pass-Through Trust			
4.800% due 15/02/2029 (b)	12,050	12,261	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Alcon Finance Corp.			
2.600% due 27/05/2030	$ 9,710	$ 9,966	0.04
3.000% due 23/09/2029	1,000	1,058	0.00
Alexandria Real Estate Equities, Inc.			
3.450% due 30/04/2025	5,300	5,903	0.02
4.300% due 15/01/2026	20,750	23,651	0.10
Allegion U.S. Holding Co., Inc.			
3.200% due 01/10/2024	2,000	2,089	0.01
3.550% due 01/10/2027	16,700	17,514	0.07
Ally Financial, Inc.			
3.050% due 05/06/2023	4,000	4,051	0.02
8.000% due 01/11/2031	17,790	22,897	0.09
Amazon.com, Inc.			
1.500% due 03/06/2030	20,900	21,200	0.09
2.500% due 03/06/2050	20,000	20,640	0.08
2.700% due 03/06/2060	1,400	1,433	0.01
American Airlines Pass-Through Trust			
3.000% due 15/04/2030	2,707	2,491	0.01
3.150% due 15/08/2033	11,013	10,188	0.04
3.250% due 15/04/2030	1,990	1,632	0.01
3.350% due 15/04/2031	8,828	8,316	0.03
3.375% due 01/11/2028	6,877	5,772	0.02
3.500% due 15/08/2033	14,424	12,053	0.05
3.600% due 15/04/2031	5,351	4,405	0.02
4.000% due 15/01/2027	3,198	2,454	0.01
4.100% due 15/07/2029	1,320	1,125	0.00
American Builders & Contractors Supply Co., Inc.			
5.875% due 15/05/2026	2,750	2,729	0.01
American Campus Communities Operating Partnership LP			
3.300% due 15/07/2026	3,200	3,286	0.01
3.750% due 15/04/2023	7,650	7,861	0.03
3.875% due 30/01/2031	1,000	1,052	0.00
American Financial Group, Inc.			
3.500% due 15/08/2026	1,300	1,387	0.01
American Homes 4 Rent LP			
4.250% due 15/02/2028	500	535	0.00
4.900% due 15/02/2029	9,800	10,945	0.05
American International Group, Inc.			
5.750% due 01/04/2048	1,300	1,344	0.01
American Tower Corp.			
1.375% due 04/04/2025	€ 900	1,043	0.00
1.950% due 22/05/2026	13,600	16,249	0.07
2.100% due 15/06/2030	$ 7,500	7,535	0.03
2.400% due 15/03/2025	4,100	4,333	0.02
2.950% due 15/01/2025	38,900	42,340	0.17
3.100% due 15/06/2050	7,659	7,613	0.03
3.300% due 15/02/2021	7,197	7,320	0.03
3.375% due 15/05/2024	2,500	2,718	0.01
3.800% due 15/08/2029	25,834	29,294	0.12
3.950% due 15/03/2029	600	684	0.00
American Transmission Systems, Inc.			
5.250% due 15/01/2022	14,100	14,941	0.06
Amgen, Inc.			
2.600% due 19/08/2026	24,000	26,162	0.11
4.663% due 15/06/2051	3,556	4,749	0.02
Anheuser-Busch Cos. LLC			
4.900% due 01/02/2046	27,600	33,878	0.14
Anheuser-Busch InBev Worldwide, Inc.			
4.600% due 15/04/2048	10,000	11,725	0.05
4.750% due 23/01/2029	10,800	13,059	0.05
4.900% due 23/01/2031	1,200	1,505	0.01
5.450% due 23/01/2039	10,300	13,030	0.05
5.550% due 23/01/2049	8,900	11,884	0.05
5.800% due 23/01/2059	5,600	7,992	0.03
Anthem, Inc.			
2.875% due 15/09/2029	2,800	3,038	0.01
3.350% due 01/12/2024	25,100	27,576	0.11
Aon Corp.			
2.800% due 15/05/2030	4,500	4,825	0.02
Apple, Inc.			
4.375% due 13/05/2045	200	264	0.00
Ares Finance Co. LLC			
3.250% due 15/06/2030	18,000	18,335	0.08
Arizona Public Service Co.			
3.350% due 15/05/2050	350	370	0.00
Arrow Electronics, Inc.			
3.250% due 08/09/2024	2,900	3,078	0.01
3.875% due 12/01/2028	$ 1,500	$ 1,573	0.01
Ashtead Capital, Inc.			
4.000% due 01/05/2028	8,741	8,719	0.04
4.250% due 01/11/2029	3,300	3,308	0.01
Assurant, Inc.			
1.534% due 26/03/2021	2,051	2,051	0.01
4.200% due 27/09/2023	3,100	3,290	0.01
AT&T, Inc.			
1.100% due 01/06/2021	57,600	57,897	0.24
1.600% due 19/05/2028	€ 10,300	11,867	0.05
2.050% due 19/05/2032	6,600	7,730	0.03
2.169% due 15/07/2021	$ 25,100	25,308	0.10
2.600% due 19/05/2038	€ 5,000	5,953	0.02
2.750% due 01/06/2031	$ 15,700	16,384	0.07
2.850% due 25/05/2024 (k)	CAD 2,900	2,221	0.01
2.875% due 02/03/2025 (h)	€ 28,300	30,249	0.12
3.150% due 04/09/2036	20,500	26,150	0.11
3.400% due 15/05/2025	$ 8,815	9,694	0.04
3.500% due 01/06/2041	18,250	19,201	0.08
3.650% due 01/06/2051	13,100	13,780	0.06
3.800% due 15/02/2027	5,200	5,862	0.02
3.850% due 01/06/2060	20,000	21,439	0.09
3.875% due 15/01/2026	7,000	7,892	0.03
4.100% due 15/02/2028	3,353	3,838	0.02
4.125% due 17/02/2026	22,335	25,472	0.10
4.350% due 01/03/2029	11,200	13,068	0.05
4.500% due 09/03/2048	1,000	1,184	0.01
4.550% due 09/03/2049	20,413	24,108	0.10
4.750% due 15/05/2046	3,300	3,962	0.02
4.800% due 15/06/2044	9,707	11,513	0.05
4.850% due 25/05/2047 (k)	CAD 12,800	10,717	0.04
5.100% due 25/11/2048 (k)	1,200	1,043	0.00
5.150% due 15/03/2042	$ 4,753	5,941	0.02
5.150% due 15/11/2046	10,000	12,406	0.05
5.450% due 01/03/2047	12,600	16,513	0.07
6.375% due 01/03/2041	6,320	8,978	0.04
Athene Global Funding			
2.500% due 14/01/2025	1,300	1,299	0.01
3.000% due 01/07/2022	2,525	2,587	0.01
4.000% due 25/01/2022	4,310	4,463	0.02
AutoNation, Inc.			
3.350% due 15/01/2021	7,716	7,750	0.03
4.750% due 01/06/2030	500	543	0.00
Aviation Capital Group LLC			
1.300% due 01/06/2021	6,100	5,802	0.02
2.875% due 20/01/2022	1,289	1,232	0.01
3.500% due 01/11/2027	8,802	7,261	0.03
3.875% due 01/05/2023	3,443	3,274	0.01
4.375% due 30/01/2024	16,099	15,142	0.06
6.750% due 06/04/2021	6,869	6,904	0.03
7.125% due 15/10/2020	32,395	32,556	0.13
Baker Hughes a GE Co. LLC			
3.138% due 07/11/2029	400	419	0.00
Bank of America Corp.			
0.503% due 07/02/2022	€ 10,000	11,255	0.05
0.580% due 08/08/2029	18,300	19,939	0.08
1.117% due 05/03/2024	$ 2,100	2,094	0.01
2.003% due 23/07/2024	53,000	53,147	0.22
2.020% due 24/04/2023	11,400	11,462	0.05
2.456% due 22/10/2025	2,700	2,838	0.01
2.816% due 21/07/2023	100	104	0.00
3.093% due 01/10/2025	16,600	17,969	0.07
3.550% due 05/03/2024	4,300	4,598	0.02
3.593% due 21/07/2028	1,000	1,122	0.00
4.271% due 23/07/2029	5,000	5,901	0.02
4.300% due 28/01/2025 (h)	30,900	27,768	0.11
Bank of America N.A.			
6.000% due 15/10/2036	7,650	10,861	0.04
BAT Capital Corp.			
0.238% due 16/08/2021	€ 7,500	8,402	0.03
2.764% due 15/08/2022	$ 7,600	7,873	0.03
3.557% due 15/08/2027	1,050	1,132	0.00
4.540% due 15/08/2047	3,000	3,263	0.01
Bayer U.S. Finance LLC			
0.927% due 25/06/2021	10,000	9,989	0.04
1.323% due 15/12/2023	12,700	12,669	0.05
3.375% due 15/07/2024	6,100	6,616	0.03
3.500% due 25/06/2021	6,300	6,459	0.03
3.875% due 15/12/2023	14,900	16,356	0.07
4.375% due 15/12/2028	3,800	4,444	0.02
Becton Dickinson and Co.			
2.823% due 20/05/2030	$ 7,000	$ 7,416	0.03
Bemis Co., Inc.			
2.630% due 19/06/2030	1,500	1,540	0.01
BGC Partners, Inc.			
5.125% due 27/05/2021	37,450	38,016	0.16
5.375% due 24/07/2023	700	729	0.00
Black Hills Corp.			
2.500% due 15/06/2030	16,300	16,879	0.07
Blackstone Holdings Finance Co. LLC			
1.500% due 10/04/2029	€ 12,300	14,789	0.06
2.500% due 10/01/2030	$ 4,000	4,179	0.02
BlueScope Finance Americas LLC			
4.625% due 25/05/2023	29,000	31,003	0.13
BMW U.S. Capital LLC			
2.000% due 11/04/2021	23,000	23,205	0.10
3.400% due 13/08/2021	14,250	14,634	0.06
Boeing Co.			
5.150% due 01/05/2030	67,500	75,409	0.31
5.705% due 01/05/2040	6,200	7,080	0.03
5.805% due 01/05/2050	29,400	34,800	0.14
5.930% due 01/05/2060	13,400	15,958	0.07
Boston Scientific Corp.			
1.900% due 01/06/2025	2,500	2,593	0.01
2.650% due 01/06/2030	31,300	32,659	0.13
3.450% due 01/03/2024	10,600	11,496	0.05
3.850% due 15/05/2025	3,175	3,575	0.01
BP Capital Markets America, Inc.			
3.796% due 21/09/2025	500	565	0.00
Brandywine Operating Partnership LP			
3.950% due 15/02/2023	2,317	2,388	0.01
3.950% due 15/11/2027	4,000	4,113	0.02
Brighthouse Financial, Inc.			
3.700% due 22/06/2027	4,600	4,694	0.02
Bristol-Myers Squibb Co.			
3.200% due 15/06/2026	3,179	3,570	0.01
British Airways Pass-Through Trust			
3.300% due 15/06/2034	14,554	13,184	0.05
3.350% due 15/12/2030	1,270	1,052	0.00
3.800% due 20/03/2033	90	86	0.00
4.125% due 20/03/2033	91	75	0.00
4.625% due 20/12/2025	1,369	1,277	0.01
Brixmor Operating Partnership LP			
1.737% due 01/02/2022	5,000	4,908	0.02
3.250% due 15/09/2023	5,100	5,217	0.02
3.875% due 15/08/2022	12,030	12,487	0.05
4.125% due 15/05/2029	8,200	8,530	0.04
Broadcom Corp.			
3.125% due 15/01/2025	22,100	23,622	0.10
Broadcom, Inc.			
3.150% due 15/11/2025	300	320	0.00
3.459% due 15/09/2026	5,837	6,268	0.03
4.110% due 15/09/2028	30,446	33,228	0.14
4.150% due 15/11/2030	5,000	5,445	0.02
4.250% due 15/04/2026	18,077	20,133	0.08
4.300% due 15/11/2032	5,300	5,829	0.02
5.000% due 15/04/2030	700	806	0.00
Broadridge Financial Solutions, Inc.			
2.900% due 01/12/2029	2,500	2,677	0.01
Brookfield Property REIT, Inc.			
5.750% due 15/05/2026	200	169	0.00
Brown & Brown, Inc.			
4.200% due 15/09/2024	600	651	0.00
Camden Property Trust			
3.500% due 15/09/2024	800	865	0.00
Cameron LNG LLC			
2.902% due 15/07/2031	6,200	6,647	0.03
3.402% due 15/01/2038	4,600	4,954	0.02
3.701% due 15/01/2039	12,025	12,942	0.05
Campbell Soup Co.			
3.950% due 15/03/2025	900	1,012	0.00
4.800% due 15/03/2048	2,300	3,029	0.01
Cantor Fitzgerald LP			
4.875% due 01/05/2024	3,700	3,994	0.02
6.500% due 17/06/2022	200	212	0.00
Carlyle Holdings Finance LLC			
5.625% due 30/03/2043	100	120	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Carrier Global Corp.			
2.242% due 15/02/2025	$ 12,000	$ 12,282	0.05
Cboe Global Markets, Inc.			
3.650% due 12/01/2027	100	113	0.00
Centene Corp.			
4.750% due 15/01/2025	4,000	4,100	0.02
CenterPoint Energy, Inc.			
2.500% due 01/09/2024	15,000	15,856	0.07
Charter Communications Operating LLC			
2.337% due 01/02/2024	2,600	2,610	0.01
3.750% due 15/02/2028	34,700	37,888	0.15
4.464% due 23/07/2022	6,900	7,362	0.03
4.500% due 01/02/2024	10,700	11,846	0.05
4.800% due 01/03/2050	21,800	24,227	0.10
4.908% due 23/07/2025	2,613	2,997	0.01
5.125% due 01/07/2049	28,400	32,852	0.13
5.375% due 01/04/2038	19,700	23,753	0.10
5.375% due 01/05/2047	7,332	8,672	0.04
Cheniere Corpus Christi Holdings LLC			
3.700% due 15/11/2029	22,100	22,591	0.09
5.125% due 30/06/2027	11,200	12,324	0.05
5.875% due 31/03/2025	3,200	3,590	0.01
Choice Hotels International, Inc.			
3.700% due 01/12/2029	700	703	0.00
Chubb INA Holdings, Inc.			
0.300% due 15/12/2024	€ 1,600	1,782	0.01
0.875% due 15/12/2029	200	224	0.00
3.350% due 03/05/2026	$ 2,300	2,623	0.01
Churchill Downs, Inc.			
4.750% due 15/01/2028	2,000	1,935	0.01
CIT Group, Inc.			
5.250% due 07/03/2025	2,100	2,181	0.01
6.125% due 09/03/2028	1,900	2,055	0.01
Citibank N.A.			
0.977% due 20/05/2022	14,000	14,027	0.06
2.850% due 12/02/2021	2,900	2,938	0.01
Citigroup, Inc.			
1.373% due 01/06/2024	18,700	18,660	0.08
1.746% due 02/08/2021	3,400	3,433	0.01
1.970% due 24/07/2023	18,800	18,811	0.08
2.312% due 04/11/2022	1,700	1,734	0.01
2.572% due 03/06/2031 (k)	41,700	43,185	0.18
2.876% due 24/07/2023	2,100	2,186	0.01
8.125% due 15/07/2039	580	1,006	0.00
Citizens Bank N.A.			
1.170% due 26/05/2022	8,500	8,508	0.04
3.750% due 18/02/2026	2,800	3,145	0.01
Citrix Systems, Inc.			
3.300% due 01/03/2030	5,000	5,356	0.02
Cleco Corporate Holdings LLC			
3.743% due 01/05/2026	400	424	0.00
CNH Industrial Capital LLC			
4.875% due 01/04/2021	1,200	1,231	0.01
Colt Merger Sub, Inc.			
5.750% due 01/07/2025 (b)	13,800	13,913	0.06
6.250% due 01/07/2025 (b)	12,400	12,353	0.05
Comcast Corp.			
1.950% due 15/01/2031	27,300	27,674	0.11
2.650% due 01/02/2030	17,000	18,504	0.08
2.800% due 15/01/2051	68,700	70,811	0.29
3.250% due 01/11/2039	15,000	16,663	0.07
3.375% due 15/08/2025	3,500	3,901	0.02
3.750% due 01/04/2040	58,100	68,270	0.28
3.950% due 15/10/2025	7,500	8,601	0.04
4.000% due 01/03/2048	3,300	4,020	0.02
CommonSpirit Health			
2.760% due 01/10/2024	3,400	3,513	0.01
Community Health Systems, Inc.			
6.250% due 31/03/2023	10,900	10,281	0.04
8.000% due 15/03/2026	5,300	5,015	0.02
8.625% due 15/01/2024	27,800	27,272	0.11
Conagra Brands, Inc.			
4.300% due 01/05/2024	8,800	9,738	0.04
4.600% due 01/11/2025	8,400	9,693	0.04
5.300% due 01/11/2038	4,300	5,637	0.02
5.400% due 01/11/2048	1,100	1,521	0.01
Concho Resources, Inc.			
4.375% due 15/01/2025	2,000	2,065	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Consolidated Edison Co. of New York, Inc.			
3.700% due 15/11/2059	$ 200	$ 224	0.00
5.500% due 01/12/2039	303	404	0.00
Constellation Brands, Inc.			
3.200% due 15/02/2023	17,700	18,769	0.08
Continental Airlines Pass-Through Trust			
4.150% due 11/10/2025	2,229	2,092	0.01
6.703% due 15/12/2022	34	33	0.00
Continental Resources, Inc.			
3.800% due 01/06/2024	470	441	0.00
4.375% due 15/01/2028	700	617	0.00
4.500% due 15/04/2023	3,645	3,496	0.01
Core & Main Holdings LP (8.625% Cash or 9.375% PIK)			
8.625% due 15/09/2024 (c)	2,500	2,512	0.01
Cox Communications, Inc.			
3.250% due 15/12/2022	9,200	9,701	0.04
CRH America Finance, Inc.			
3.950% due 04/04/2028	5,523	6,070	0.03
CRH America, Inc.			
3.875% due 18/05/2025	6,275	6,928	0.03
Crown Castle International Corp.			
2.250% due 01/09/2021	1,000	1,009	0.00
2.250% due 15/01/2031	42,500	42,986	0.18
3.100% due 15/11/2029	13,605	14,613	0.06
3.250% due 15/01/2051	30,000	30,437	0.12
3.650% due 01/09/2027	2,600	2,910	0.01
3.800% due 15/02/2028	4,065	4,575	0.02
4.000% due 15/11/2049	4,101	4,596	0.02
4.300% due 15/02/2029	21,600	25,065	0.10
4.450% due 15/02/2026	28,113	32,249	0.13
4.750% due 15/05/2047	600	744	0.00
5.200% due 15/02/2049	2,775	3,689	0.02
5.250% due 15/01/2023	2,950	3,284	0.01
Crown Castle Towers LLC			
3.720% due 15/07/2043	8,900	9,323	0.04
4.241% due 15/07/2048	6,200	7,116	0.03
CubeSmart LP			
3.000% due 15/02/2030	200	213	0.00
CVS Health Corp.			
2.625% due 15/08/2024	700	748	0.00
3.000% due 15/08/2026	400	438	0.00
3.875% due 20/07/2025	6,930	7,793	0.03
4.000% due 05/12/2023	1,716	1,883	0.01
4.100% due 25/03/2025	46,200	52,283	0.21
CVS Pass-Through Trust			
4.704% due 10/01/2036	242	259	0.00
7.507% due 10/01/2032	1,615	2,014	0.01
8.353% due 10/07/2031	284	370	0.00
CyrusOne LP			
1.450% due 22/01/2027	€ 4,600	4,981	0.02
3.450% due 15/11/2029	$ 2,500	2,607	0.01
D.R. Horton, Inc.			
5.750% due 15/08/2023	6,521	7,377	0.03
DAE Funding LLC			
4.000% due 01/08/2020	2,200	2,191	0.01
5.000% due 01/08/2024	5,800	5,456	0.02
5.250% due 15/11/2021	8,700	8,569	0.04
5.750% due 15/11/2023	1,400	1,339	0.01
Daimler Finance North America LLC			
1.292% due 15/02/2022	9,100	8,994	0.04
2.550% due 15/08/2022	500	513	0.00
3.350% due 04/05/2021	7,565	7,705	0.03
3.750% due 05/11/2021	10,252	10,603	0.04
DaVita, Inc.			
4.625% due 01/06/2030	10,084	10,042	0.04
Dell International LLC			
4.000% due 15/07/2024	29,100	31,403	0.13
4.420% due 15/06/2021	35,327	36,317	0.15
4.900% due 01/10/2026	11,500	12,699	0.05
5.450% due 15/06/2023	43,115	47,178	0.19
6.020% due 15/06/2026	21,712	24,911	0.10
Delta Air Lines Pass-Through Trust			
6.821% due 10/02/2024	3,528	3,466	0.01
Delta Air Lines, Inc.			
2.600% due 04/12/2020	1,741	1,713	0.01
3.400% due 19/04/2021	300	292	0.00
7.000% due 01/05/2025	6,655	6,877	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Diamond Sports Group LLC			
5.375% due 15/08/2026	$ 6,300	$ 4,592	0.02
Digital Euro Finco LLC			
2.500% due 16/01/2026	€ 6,700	8,149	0.03
2.625% due 15/04/2024	8,000	9,608	0.04
Digital Stout Holding LLC			
4.250% due 17/01/2025	£ 100	140	0.00
4.750% due 13/10/2023	100	137	0.00
Discover Bank			
2.700% due 06/02/2030	$ 950	959	0.00
4.250% due 13/03/2026	400	450	0.00
Discover Financial Services			
4.100% due 09/02/2027	8,065	8,822	0.04
Discovery Communications LLC			
2.500% due 20/09/2024	£ 10,000	12,578	0.05
DISH DBS Corp.			
6.750% due 01/06/2021	$ 21,467	21,905	0.09
Doctors Co.			
6.500% due 15/10/2023	17,925	19,499	0.08
Dominion Energy Gas Holdings LLC			
0.913% due 15/06/2021	9,500	9,487	0.04
Dover Corp.			
0.750% due 04/11/2027	€ 700	750	0.00
DriveTime Automotive Group, Inc.			
8.000% due 01/06/2021	$ 5,075	4,820	0.02
Duke Energy Carolinas LLC			
3.950% due 15/11/2028	400	476	0.00
Duke Energy Corp.			
0.965% due 11/03/2022	2,650	2,648	0.01
Duke Energy Progress LLC			
3.450% due 15/03/2029	400	460	0.00
Duquesne Light Holdings, Inc.			
5.900% due 01/12/2021	200	211	0.00
E*TRADE Financial Corp.			
4.500% due 20/06/2028	6,200	7,179	0.03
East Ohio Gas Co.			
3.000% due 15/06/2050	2,200	2,201	0.01
Eaton Vance Corp.			
3.500% due 06/04/2027	1,000	1,099	0.00
eBay, Inc.			
1.900% due 11/03/2025	13,600	14,050	0.06
2.700% due 11/03/2030	15,100	16,023	0.07
Edison International			
3.125% due 15/11/2022	9,000	9,271	0.04
3.550% due 15/11/2024	2,500	2,638	0.01
5.750% due 15/06/2027	1,000	1,150	0.00
EMD Finance LLC			
2.950% due 19/03/2022	2,672	2,759	0.01
Emera U.S. Finance LP			
2.700% due 15/06/2021	8,300	8,453	0.03
Enable Midstream Partners LP			
4.400% due 15/03/2027	27,145	25,321	0.10
5.000% due 15/05/2044	7,307	5,864	0.02
Enbridge Energy Partners LP			
7.375% due 15/10/2045	1,149	1,650	0.01
Energy Transfer Operating LP			
4.250% due 15/03/2023	2,109	2,231	0.01
4.750% due 15/01/2026	25,067	27,233	0.11
5.150% due 01/02/2043	2,494	2,352	0.01
5.150% due 15/03/2045	10,653	10,187	0.04
5.250% due 15/04/2029	100	110	0.00
5.800% due 15/06/2038	400	409	0.00
6.050% due 01/06/2041	8,600	8,894	0.04
6.625% due 15/10/2036	1,820	1,981	0.01
7.500% due 01/07/2038	8,384	9,882	0.04
7.600% due 01/02/2024	15,400	17,603	0.07
Energy Transfer Partners LP			
4.500% due 01/11/2023	1,200	1,290	0.01
Entercom Media Corp.			
7.250% due 01/11/2024	500	437	0.00
Entergy Arkansas LLC			
3.700% due 01/06/2024	200	221	0.00
Entergy Louisiana LLC			
3.780% due 01/04/2025	26,800	29,382	0.12
4.200% due 01/09/2048	300	385	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Entergy New Orleans LLC			
5.100% due 01/12/2020	$ 14,900	$ 15,006	0.06
Enterprise Products Operating LLC			
4.150% due 16/10/2028	4,400	5,022	0.02
4.875% due 16/08/2077	7,500	6,536	0.03
4.950% due 15/10/2054	4,455	5,006	0.02
5.250% due 16/08/2077	10,200	9,555	0.04
5.375% due 15/02/2078	11,600	10,402	0.04
EPR Properties			
3.750% due 15/08/2029	16,390	14,307	0.06
4.500% due 01/04/2025	6,000	5,703	0.02
4.500% due 01/06/2027	8,700	8,072	0.03
4.750% due 15/12/2026	4,725	4,516	0.02
4.950% due 15/04/2028	16,301	15,585	0.06
5.250% due 15/07/2023	3,800	3,728	0.02
EQM Midstream Partners LP			
4.000% due 01/08/2024	18,885	17,919	0.07
Equifax, Inc.			
1.262% due 15/08/2021	200	200	0.00
3.100% due 15/05/2030	3,000	3,207	0.01
Equinix, Inc.			
2.150% due 15/07/2030	20,000	19,900	0.08
2.625% due 18/11/2024	5,600	5,973	0.02
2.900% due 18/11/2026	1,400	1,512	0.01
3.000% due 15/07/2050	13,200	12,849	0.05
Equitable Holdings, Inc.			
4.350% due 20/04/2028	25,050	28,180	0.12
ERAC USA Finance LLC			
2.700% due 01/11/2023	5,095	5,157	0.02
5.250% due 01/10/2020	3,250	3,279	0.01
Essential Utilities, Inc.			
3.566% due 01/05/2029	7,205	8,011	0.03
Essex Portfolio LP			
2.650% due 15/03/2032	7,200	7,617	0.03
3.250% due 01/05/2023	1,050	1,106	0.00
3.375% due 15/04/2026	3,900	4,237	0.02
3.500% due 01/04/2025	1,500	1,637	0.01
3.625% due 15/08/2022	3,665	3,845	0.02
3.625% due 01/05/2027	4,300	4,780	0.02
3.875% due 01/05/2024	7,500	8,169	0.03
Evergy Metro, Inc.			
2.250% due 01/06/2030	6,700	7,014	0.03
Exelon Generation Co. LLC			
3.250% due 01/06/2025	700	757	0.00
Expedia Group, Inc.			
3.250% due 15/02/2030	7,500	7,007	0.03
3.800% due 15/02/2028	14,025	13,442	0.06
Fidelity National Financial, Inc.			
5.500% due 01/09/2022	37,908	40,806	0.17
Fidelity National Information Services, Inc.			
0.125% due 03/12/2022	€ 13,700	15,318	0.06
First American Financial Corp.			
4.300% due 01/02/2023	$ 7,135	7,515	0.03
4.600% due 15/11/2024	8,590	9,268	0.04
FirstEnergy Corp.			
2.250% due 01/09/2030	6,975	7,029	0.03
2.850% due 15/07/2022	100	104	0.00
FirstEnergy Transmission LLC			
4.350% due 15/01/2025	9,357	10,589	0.04
Fiserv, Inc.			
0.375% due 01/07/2023	€ 3,800	4,251	0.02
1.125% due 01/07/2027	800	910	0.00
1.625% due 01/07/2030	9,400	10,918	0.04
3.000% due 01/07/2031	£ 3,500	4,843	0.02
3.200% due 01/07/2026	$ 4,300	4,763	0.02
Flagstar Bancorp, Inc.			
6.125% due 15/07/2021	21,500	21,551	0.09
Florida Gas Transmission Co. LLC			
2.550% due 01/07/2030	4,000	4,105	0.02
5.450% due 15/07/2020	6,200	6,209	0.03
Ford Foundation			
2.415% due 01/06/2050	6,700	6,903	0.03
2.815% due 01/06/2070	3,000	3,109	0.01
Ford Motor Credit Co. LLC			
0.068% due 07/12/2022	€ 2,200	2,252	0.01
0.080% due 01/12/2021	800	846	0.00
0.185% due 14/05/2021	800	870	0.00
0.410% due 01/12/2024	2,787	2,641	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.986% due 02/11/2020	$ 600	$ 594	0.00
1.514% due 17/02/2023	€ 13,800	14,595	0.06
1.627% due 15/02/2023	$ 19,000	17,014	0.07
1.636% due 03/08/2022	4,000	3,651	0.02
1.744% due 19/07/2024	€ 5,600	5,691	0.02
2.183% due 05/04/2021	$ 13,368	12,831	0.05
2.343% due 02/11/2020	33,743	33,595	0.14
3.021% due 06/03/2024	€ 13,600	14,679	0.06
3.096% due 04/05/2023	$ 3,500	3,330	0.01
3.200% due 15/01/2021	3,200	3,160	0.01
3.336% due 18/03/2021	10,000	9,928	0.04
3.810% due 09/01/2024	1,200	1,157	0.00
4.063% due 01/11/2024	2,500	2,393	0.01
5.584% due 18/03/2024	2,600	2,631	0.01
5.596% due 07/01/2022	18,006	18,197	0.07
5.750% due 01/02/2021	1,310	1,320	0.01
5.875% due 02/08/2021	5,700	5,767	0.02
Fortress Transportation & Infrastructure Investors LLC			
6.500% due 01/10/2025	7,250	6,553	0.03
6.750% due 15/03/2022	8,600	8,279	0.03
Fortune Brands Home & Security, Inc.			
3.250% due 15/09/2029	16,050	17,145	0.07
4.000% due 15/06/2025	3,400	3,779	0.02
Fox Corp.			
4.030% due 25/01/2024	6,800	7,542	0.03
Freedom Mortgage Corp.			
8.125% due 15/11/2024	12,541	12,210	0.05
8.250% due 15/04/2025	18,050	17,926	0.07
10.750% due 01/04/2024	5,700	5,894	0.02
Freeport Minerals Corp.			
9.500% due 01/06/2031	300	372	0.00
Gartner, Inc.			
4.500% due 01/07/2028	2,000	2,028	0.01
GATX Corp.			
1.261% due 05/11/2021	2,600	2,565	0.01
3.250% due 15/09/2026	100	105	0.00
GE Capital Funding LLC			
4.400% due 15/05/2030	65,700	68,448	0.28
4.550% due 15/05/2032	3,000	3,102	0.01
General Electric Co.			
4.350% due 01/05/2050	35,900	35,564	0.15
5.500% due 07/06/2021	£ 1,000	1,274	0.01
5.550% due 05/01/2026	$ 600	692	0.00
6.250% due 29/09/2020	£ 1,000	1,250	0.01
6.875% due 10/01/2039	$ 530	652	0.00
General Mills, Inc.			
0.450% due 15/01/2026	€ 4,000	4,429	0.02
General Motors Co.			
1.274% due 07/08/2020	$ 17,566	17,562	0.07
General Motors Financial Co., Inc.			
3.200% due 13/07/2020	23,100	23,111	0.09
5.100% due 17/01/2024	700	749	0.00
Georgia Power Co.			
2.650% due 15/09/2029	2,775	2,916	0.01
4.300% due 15/03/2042	3,351	3,897	0.02
Glencore Funding LLC			
4.125% due 12/03/2024	10,300	11,052	0.05
4.875% due 12/03/2029	500	564	0.00
Global Payments, Inc.			
2.900% due 15/05/2030	5,000	5,253	0.02
4.150% due 15/08/2049	500	577	0.00
GLP Capital LP			
3.350% due 01/09/2024	4,300	4,312	0.02
5.300% due 15/01/2029	18,414	19,979	0.08
5.375% due 15/04/2026	6,000	6,569	0.03
5.750% due 01/06/2028	14,800	16,348	0.07
Goldman Sachs Group, Inc.			
0.277% due 09/09/2022	€ 2,700	3,017	0.01
1.110% due 23/02/2023	$ 27,200	27,080	0.11
1.377% due 05/06/2023	76,500	76,650	0.31
1.625% due 27/07/2026	€ 300	353	0.00
1.963% due 29/11/2023	$ 100	102	0.00
3.125% due 25/07/2029	£ 9,500	12,991	0.05
3.750% due 22/05/2025	$ 3,800	4,213	0.02
4.223% due 01/05/2029	25,400	29,573	0.12
Goodman U.S. Finance Four LLC			
4.500% due 15/10/2037	7,682	8,801	0.04
Goodman U.S. Finance Three LLC			
3.700% due 15/03/2028	14,975	16,215	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Guardian Life Global Funding			
1.100% due 23/06/2025	$ 6,500	$ 6,528	0.03
2.900% due 06/05/2024	5,000	5,335	0.02
Gulfstream Natural Gas System LLC			
4.600% due 15/09/2025	4,860	5,540	0.02
Halliburton Co.			
3.800% due 15/11/2025	7	8	0.00
Hanover Insurance Group, Inc.			
4.500% due 15/04/2026	6,140	6,743	0.03
Hanwha Energy USA Holdings Corp.			
2.375% due 30/07/2022	600	616	0.00
Hasbro, Inc.			
2.600% due 19/11/2022	1,100	1,139	0.00
HCA, Inc.			
4.125% due 15/06/2029	10,000	11,043	0.05
4.500% due 15/02/2027	4,000	4,463	0.02
Healthcare Trust of America Holdings LP			
3.100% due 15/02/2030	2,500	2,526	0.01
3.500% due 01/08/2026	3,500	3,786	0.02
Healthpeak Properties, Inc.			
2.875% due 15/01/2031	3,850	3,962	0.02
Helmerich & Payne, Inc.			
4.650% due 15/03/2025	6,866	7,326	0.03
Hess Corp.			
7.300% due 15/08/2031	1,096	1,279	0.01
Highwoods Realty LP			
3.050% due 15/02/2030	3,400	3,390	0.01
4.200% due 15/04/2029	4,300	4,628	0.02
Hilton Domestic Operating Co., Inc.			
5.125% due 01/05/2026	1,100	1,099	0.00
Host Hotels & Resorts LP			
3.375% due 15/12/2029	5,000	4,785	0.02
3.875% due 01/04/2024	8,700	8,911	0.04
4.000% due 15/06/2025	1,725	1,791	0.01
4.750% due 01/03/2023	4,000	4,175	0.02
Hudson Pacific Properties LP			
3.250% due 15/01/2030	4,325	4,196	0.02
Humana, Inc.			
3.125% due 15/08/2029	400	434	0.00
Huntington Ingalls Industries, Inc.			
3.844% due 01/05/2025	1,165	1,266	0.01
5.000% due 15/11/2025	1,400	1,450	0.01
Huntsman International LLC			
4.500% due 01/05/2029	24,933	26,250	0.11
Hyatt Hotels Corp.			
5.375% due 15/08/2021	2,700	2,777	0.01
Hyundai Capital America			
2.850% due 01/11/2022	3,100	3,166	0.01
Indiana Michigan Power Co.			
3.200% due 15/03/2023	3,000	3,167	0.01
Infor, Inc.			
1.450% due 15/07/2023	7,600	7,668	0.03
1.750% due 15/07/2025	6,200	6,233	0.03
Intercontinental Exchange, Inc.			
2.100% due 15/06/2030	3,600	3,668	0.02
3.000% due 15/06/2050	4,000	4,158	0.02
3.750% due 01/12/2025	3,600	4,105	0.02
International Business Machines Corp.			
3.500% due 15/05/2029	2,300	2,655	0.01
International Lease Finance Corp.			
8.250% due 15/12/2020	29,394	30,092	0.12
8.625% due 15/01/2022	1,100	1,182	0.01
International Paper Co.			
6.000% due 15/11/2041	400	529	0.00
Interstate Power & Light Co.			
2.300% due 01/06/2030	2,400	2,451	0.01
3.600% due 01/04/2029	1,000	1,126	0.00
IPALCO Enterprises, Inc.			
3.700% due 01/09/2024	8,958	9,595	0.04
IQVIA, Inc.			
3.250% due 15/03/2025	€ 2,150	2,440	0.01
Jabil, Inc.			
5.625% due 15/12/2020	$ 400	408	0.00
Jackson National Life Global Funding			
2.375% due 15/09/2022	7,200	7,415	0.03
2.650% due 21/06/2024	7,800	8,205	0.03
3.250% due 30/01/2024	10,200	10,897	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Jefferies Finance LLC			
6.250% due 03/06/2026	$ 15,000	$ 14,137	0.06
7.250% due 15/08/2024	15,955	14,099	0.06
JPMorgan Chase & Co.			
1.001% due 25/07/2031	€ 11,600	13,053	0.05
1.090% due 11/03/2027	900	1,035	0.00
1.933% due 23/07/2024	$ 24,600	24,651	0.10
2.250% due 24/10/2023	100	101	0.00
2.301% due 15/10/2025	50,600	53,035	0.22
2.739% due 15/10/2030	38,200	41,016	0.17
3.300% due 01/04/2026	6,095	6,818	0.03
3.509% due 23/01/2029	4,200	4,696	0.02
3.559% due 23/04/2024	38,800	41,553	0.17
3.702% due 06/05/2030	12,200	14,025	0.06
3.782% due 01/02/2028	14,869	16,826	0.07
3.797% due 23/07/2024	29,800	32,341	0.13
4.203% due 23/07/2029	1,200	1,408	0.01
Kansas City Southern			
3.125% due 01/06/2026	11,200	11,799	0.05
4.950% due 15/08/2045	500	644	0.00
Kentucky Utilities Co.			
3.250% due 01/11/2020	5,400	5,413	0.02
Kilroy Realty LP			
3.450% due 15/12/2024	1,000	1,050	0.00
3.800% due 15/01/2023	19,269	19,917	0.08
4.375% due 01/10/2025	4,400	4,731	0.02
Kinder Morgan Energy Partners LP			
6.950% due 15/01/2038	720	967	0.00
7.500% due 15/11/2040	4,400	6,225	0.03
Kinder Morgan, Inc.			
5.625% due 15/11/2023	250	282	0.00
6.500% due 15/09/2020	23,352	23,611	0.10
7.420% due 15/02/2037	3,700	4,284	0.02
8.050% due 15/10/2030	36	48	0.00
KLA Corp.			
4.100% due 15/03/2029	225	266	0.00
5.000% due 15/03/2049	1,050	1,373	0.01
Komatsu Finance America, Inc.			
2.118% due 11/09/2020	1,200	1,203	0.01
2.437% due 11/09/2022	6,250	6,411	0.03
Kraft Heinz Foods Co.			
1.018% due 10/02/2021	13,330	13,266	0.05
2.250% due 25/05/2028	€ 600	666	0.00
3.750% due 01/04/2030	$ 700	723	0.00
3.950% due 15/07/2025	1,000	1,062	0.00
4.125% due 01/07/2027	£ 7,550	9,955	0.04
4.625% due 30/01/2029	$ 5,900	6,365	0.03
Laboratory Corp. of America Holdings			
3.200% due 01/02/2022	3,100	3,216	0.01
Las Vegas Sands Corp.			
2.900% due 25/06/2025	15,900	15,461	0.06
3.200% due 08/08/2024	169,400	168,912	0.69
3.500% due 18/08/2026	30,800	30,738	0.13
Lazard Group LLC			
4.375% due 11/03/2029	15,310	17,148	0.07
Legg Mason, Inc.			
3.950% due 15/07/2024	900	970	0.00
Lehman Brothers Holdings, Inc.			
0.000% due 23/12/2010 ^	900	11	0.00
5.259% due 12/06/2013 ^	€ 2,807	44	0.00
6.875% due 02/05/2018 ^	$ 3,000	36	0.00
Level 3 Financing, Inc.			
3.400% due 01/03/2027	500	530	0.00
3.875% due 15/11/2029	13,000	13,736	0.06
LG&E & KU Energy LLC			
3.750% due 15/11/2020	2,000	2,008	0.01
Liberty Mutual Group, Inc.			
3.625% due 23/05/2059	€ 3,100	3,369	0.01
4.569% due 01/02/2029	$ 800	938	0.00
Life Storage LP			
3.500% due 01/07/2026	15,900	17,055	0.07
3.875% due 15/12/2027	1,100	1,201	0.01
LifePoint Health, Inc.			
4.375% due 15/02/2027	100	95	0.00
Live Nation Entertainment, Inc.			
6.500% due 15/05/2027	13,900	14,343	0.06
Magellan Health, Inc.			
4.900% due 22/09/2024	19,475	19,780	0.08
Magellan Midstream Partners LP			
3.950% due 01/03/2050	$ 350	$ 352	0.00
Marathon Petroleum Corp.			
5.125% due 15/12/2026	800	921	0.00
Marriott International, Inc.			
2.300% due 15/01/2022	10,200	10,123	0.04
Marsh & McLennan Cos., Inc.			
1.506% due 29/12/2021	1,300	1,301	0.01
4.050% due 15/10/2023	3,700	4,062	0.02
Masco Corp.			
3.500% due 01/04/2021	14,500	14,701	0.06
6.500% due 15/08/2032	500	609	0.00
MassMutual Global Funding			
2.500% due 17/10/2022	5,436	5,672	0.02
3.400% due 08/03/2026	6,400	7,186	0.03
McDonald's Corp.			
2.625% due 01/09/2029	41,400	44,416	0.18
Mercury General Corp.			
4.400% due 15/03/2027	700	765	0.00
MetLife Capital Trust			
7.875% due 15/12/2067	3,282	4,163	0.02
MetLife, Inc.			
5.875% due 15/03/2028 (h)	7,400	7,823	0.03
Metropolitan Edison Co.			
3.500% due 15/03/2023	7,400	7,816	0.03
4.000% due 15/04/2025	6,700	7,504	0.03
MGM Growth Properties Operating Partnership LP			
4.500% due 15/01/2028	4,500	4,291	0.02
Microchip Technology, Inc.			
3.922% due 01/06/2021	300	306	0.00
Micron Technology, Inc.			
4.185% due 15/02/2027	2,900	3,216	0.01
4.640% due 06/02/2024	20,180	22,258	0.09
Mid-America Apartments LP			
3.600% due 01/06/2027	2,025	2,250	0.01
3.750% due 15/06/2024	600	646	0.00
3.950% due 15/03/2029	14,100	16,285	0.07
4.000% due 15/11/2025	2,000	2,224	0.01
4.300% due 15/10/2023	650	712	0.00
Midwest Connector Capital Co. LLC			
3.625% due 01/04/2022	8,000	8,200	0.03
3.900% due 01/04/2024	12,800	13,465	0.06
4.625% due 01/04/2029	300	324	0.00
Mississippi Power Co.			
4.250% due 15/03/2042	2,800	3,311	0.01
Mohawk Industries, Inc.			
3.625% due 15/05/2030	4,400	4,803	0.02
Monongahela Power Co.			
3.550% due 15/05/2027	24	27	0.00
4.100% due 15/04/2024	2,937	3,250	0.01
Moody's Corp.			
0.950% due 25/02/2030	€ 4,900	5,643	0.02
3.250% due 15/01/2028	$ 1,100	1,222	0.01
4.875% due 15/02/2024	800	904	0.00
Morgan Stanley			
1.668% due 08/05/2024	17,700	17,836	0.07
2.028% due 22/07/2022	500	503	0.00
2.750% due 19/05/2022	1,105	1,149	0.00
3.737% due 24/04/2024	8,100	8,724	0.04
7.500% due 02/04/2032 (k)	50,000	43,442	0.18
MPLX LP			
4.900% due 15/04/2058	3,341	3,368	0.01
5.250% due 15/01/2025	1,650	1,716	0.01
6.375% due 01/05/2024	850	878	0.00
MPT Operating Partnership LP			
3.692% due 05/06/2028	£ 25,362	31,538	0.13
4.625% due 01/08/2029	$ 11,000	11,074	0.05
MUFG Union Bank N.A.			
2.100% due 09/12/2022	4,400	4,540	0.02
Mylan, Inc.			
3.125% due 15/01/2023	4,800	5,049	0.02
4.200% due 29/11/2023	4,279	4,687	0.02
Nasdaq, Inc.			
0.875% due 13/02/2030	€ 3,000	3,363	0.01
4.250% due 01/06/2024	$ 800	886	0.00
Nationstar Mortgage Holdings, Inc.			
8.125% due 15/07/2023	14,350	14,763	0.06
Nationwide Financial Services, Inc.			
3.900% due 30/11/2049	$ 14,400	$ 14,393	0.06
Nationwide Mutual Insurance Co.			
9.375% due 15/08/2039	200	322	0.00
Navient Corp.			
5.875% due 25/03/2021	1,250	1,232	0.01
6.150% due 10/03/2021	2,000	1,967	0.01
6.500% due 15/06/2022	7,400	7,294	0.03
7.250% due 25/01/2022	4,900	4,923	0.02
NetApp, Inc.			
1.875% due 22/06/2025	8,100	8,225	0.03
2.375% due 22/06/2027	24,100	24,514	0.10
2.700% due 22/06/2030	25,800	25,850	0.11
Netflix, Inc.			
3.625% due 15/05/2027	€ 8,200	9,615	0.04
3.625% due 15/06/2030	13,300	15,403	0.06
3.875% due 15/11/2029	14,000	16,560	0.07
Neuberger Berman Group LLC			
4.500% due 15/03/2027	$ 13,000	14,090	0.06
Newell Brands, Inc.			
4.700% due 01/04/2026	4,000	4,210	0.02
Newfield Exploration Co.			
5.625% due 01/07/2024	750	717	0.00
Newmark Group, Inc.			
6.125% due 15/11/2023	10,900	10,849	0.04
Newmont Corp.			
2.800% due 01/10/2029	3,400	3,593	0.01
NextEra Energy Capital Holdings, Inc.			
2.250% due 01/06/2030	1,700	1,755	0.01
2.403% due 01/09/2021	6,700	6,853	0.03
3.200% due 25/02/2022	13,600	14,191	0.06
4.800% due 01/12/2077	140	145	0.00
5.650% due 01/05/2079	500	547	0.00
NGPL PipeCo LLC			
4.875% due 15/08/2027	2,600	2,859	0.01
Niagara Mohawk Power Corp.			
3.508% due 01/10/2024	200	220	0.00
Nissan Motor Acceptance Corp.			
1.900% due 14/09/2021	2,406	2,364	0.01
2.201% due 13/01/2022	1,400	1,346	0.01
2.600% due 28/09/2022	7,700	7,538	0.03
2.650% due 13/07/2022	7,317	7,210	0.03
2.800% due 13/01/2022	800	793	0.00
3.150% due 15/03/2021	1,200	1,197	0.01
3.650% due 21/09/2021	2,000	2,006	0.01
Northwest Airlines Pass-Through Trust			
7.041% due 01/10/2023	296	281	0.00
NVR, Inc.			
3.000% due 15/05/2030	13,800	14,441	0.06
Oaktree Specialty Lending Corp.			
3.500% due 25/02/2025	2,100	2,054	0.01
Occidental Petroleum Corp.			
1.842% due 15/08/2022	5,000	4,602	0.02
2.600% due 13/08/2021	3,800	3,724	0.02
2.700% due 15/08/2022	7,000	6,530	0.03
Omega Healthcare Investors, Inc.			
3.625% due 01/10/2029	5,000	4,902	0.02
4.500% due 15/01/2025	8,000	8,248	0.03
4.500% due 01/04/2027	500	525	0.00
5.250% due 15/01/2026	9,800	10,500	0.04
ONEOK Partners LP			
4.900% due 15/03/2025	400	435	0.00
5.000% due 15/09/2023	9,280	10,039	0.04
6.125% due 01/02/2041	1,100	1,194	0.01
6.850% due 15/10/2037	5,945	6,635	0.03
ONEOK, Inc.			
2.750% due 01/09/2024	2,100	2,121	0.01
4.350% due 15/03/2029	27,000	28,425	0.12
4.550% due 15/07/2028	18,100	18,919	0.08
5.200% due 15/07/2048	11,555	11,573	0.05
6.000% due 15/06/2035	2,344	2,526	0.01
Oppenheimer Holdings, Inc.			
6.750% due 01/07/2022	1,050	1,073	0.00
Ovintiv, Inc.			
7.200% due 01/11/2031	200	181	0.00
7.375% due 01/11/2031	3,965	3,688	0.02
Owens Corning			
4.200% due 01/12/2024	6,602	7,274	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.300% due 15/07/2047	$ 200	$ 204	0.00
4.400% due 30/01/2048	250	261	0.00
Pacific Gas & Electric Co.			
1.750% due 16/06/2022	4,750	4,769	0.02
1.795% due 16/06/2022	1,750	1,753	0.01
2.500% due 01/02/2031	14,300	14,026	0.06
2.950% due 01/03/2026 ^	1,600	1,729	0.01
3.300% due 15/03/2027 ^	7,348	7,996	0.03
3.300% due 01/12/2027 ^	2,400	2,602	0.01
3.300% due 01/08/2040	3,800	3,713	0.02
3.400% due 15/08/2024 ^	2,400	2,649	0.01
3.500% due 15/06/2025 ^	12,600	13,931	0.06
3.500% due 01/08/2050	7,000	6,783	0.03
3.750% due 15/08/2042 ^	3,100	3,222	0.01
3.850% due 15/11/2023 ^	1,476	1,644	0.01
4.250% due 01/08/2023	4,400	5,032	0.02
4.450% due 15/04/2042 ^	500	558	0.00
4.650% due 01/08/2028	1,600	1,926	0.01
Pacific Life Global Funding			
1.200% due 24/06/2025	8,600	8,651	0.04
Pacific Life Insurance Co.			
9.250% due 15/06/2039	600	990	0.00
Parsley Energy LLC			
5.625% due 15/10/2027	2,700	2,666	0.01
PartnerRe Finance B LLC			
3.700% due 02/07/2029	9,605	10,568	0.04
Patterson-UTI Energy, Inc.			
5.150% due 15/11/2029	2,570	1,951	0.01
Pennsylvania Electric Co.			
6.150% due 01/10/2038	3,290	4,289	0.02
Penske Truck Leasing Co. LP			
3.350% due 01/11/2029	20,000	20,426	0.08
3.900% due 01/02/2024	1,000	1,067	0.00
4.450% due 29/01/2026	500	552	0.00
PerkinElmer, Inc.			
3.300% due 15/09/2029	16,700	17,934	0.07
Philip Morris International, Inc.			
2.750% due 19/03/2025	€ 5,000	6,165	0.03
Physicians Realty LP			
3.950% due 15/01/2028	$ 13,100	13,378	0.05
4.300% due 15/03/2027	11,500	11,995	0.05
Piedmont Natural Gas Co., Inc.			
4.100% due 18/09/2034	290	325	0.00
Pine Street Trust			
4.572% due 15/02/2029	800	914	0.00
5.568% due 15/02/2049	400	445	0.00
Pioneer Natural Resources Co.			
4.450% due 15/01/2026	3,100	3,592	0.01
7.200% due 15/01/2028	500	611	0.00
Plains All American Pipeline LP			
3.600% due 01/11/2024	6,876	7,030	0.03
4.500% due 15/12/2026	10,272	10,786	0.04
5.150% due 01/06/2042	1,493	1,450	0.01
6.650% due 15/01/2037	392	426	0.00
6.700% due 15/05/2036	300	332	0.00
PNC Bank N.A.			
1.548% due 22/07/2022	3,300	3,308	0.01
Principal Financial Group, Inc.			
3.700% due 15/05/2029	800	912	0.00
Principal Life Global Funding			
1.250% due 23/06/2025	7,000	7,028	0.03
2.500% due 16/09/2029	4,100	4,335	0.02
3.000% due 18/04/2026	6,100	6,741	0.03
Progress Energy, Inc.			
7.750% due 01/03/2031	750	1,082	0.00
Prologis LP			
2.250% due 15/04/2030	6,000	6,326	0.03
4.375% due 01/02/2029	100	122	0.00
Protective Life Corp.			
3.400% due 15/01/2030	22,700	23,150	0.09
Protective Life Global Funding			
1.999% due 14/09/2021	2,350	2,384	0.01
2.700% due 25/11/2020	20,900	21,095	0.09
Provident Funding Associates LP			
6.375% due 15/06/2025	4,400	4,130	0.02
Puget Energy, Inc.			
4.100% due 15/06/2030	5,900	6,527	0.03
6.000% due 01/09/2021	2,250	2,374	0.01
QVC, Inc.			
4.375% due 15/03/2023	$ 8	$ 8	0.00
4.450% due 15/02/2025	3,817	3,761	0.02
5.125% due 02/07/2022	22,254	22,583	0.09
5.450% due 15/08/2034	6,000	5,456	0.02
Radian Group, Inc.			
6.625% due 15/03/2025	4,475	4,595	0.02
Raytheon Technologies Corp.			
2.800% due 15/03/2022	10,100	10,423	0.04
3.200% due 15/03/2024	2,900	3,127	0.01
RBS Capital Trust			
6.425% due 03/01/2034 (h)	1,100	1,613	0.01
Regency Centers LP			
2.950% due 15/09/2029	5,200	5,282	0.02
3.600% due 01/02/2027	800	853	0.00
3.700% due 15/06/2030	6,400	6,919	0.03
Reinsurance Group of America, Inc.			
3.150% due 15/06/2030	1,400	1,456	0.01
5.000% due 01/06/2021	700	729	0.00
Reliance Standard Life Global Funding			
2.750% due 21/01/2027	6,500	6,376	0.03
RELX Capital, Inc.			
3.000% due 22/05/2030	2,348	2,534	0.01
3.500% due 16/03/2023	3,600	3,840	0.02
Reynolds American, Inc.			
4.000% due 12/06/2022	2,300	2,431	0.01
4.450% due 12/06/2025	6,550	7,385	0.03
Reynolds Group Issuer, Inc.			
4.719% due 15/07/2021	300	299	0.00
Rio Oil Finance Trust			
8.200% due 06/04/2028	4,850	4,892	0.02
9.250% due 06/07/2024	6,037	6,187	0.03
9.750% due 06/01/2027	247	257	0.00
Rockies Express Pipeline LLC			
4.800% due 15/05/2030	15,000	13,941	0.06
4.950% due 15/07/2029	7,800	7,295	0.03
6.875% due 15/04/2040	25	24	0.00
Sabine Pass Liquefaction LLC			
4.200% due 15/03/2028	6,100	6,552	0.03
4.500% due 15/05/2030	13,000	14,461	0.06
5.000% due 15/03/2027	500	560	0.00
5.625% due 15/04/2023	33,625	36,801	0.15
5.625% due 01/03/2025	500	572	0.00
5.750% due 15/05/2024	16,555	18,653	0.08
5.875% due 30/06/2026	3,000	3,528	0.01
Sammons Financial Group, Inc.			
4.450% due 12/05/2027	700	772	0.00
San Diego Gas & Electric Co.			
3.750% due 01/06/2047	100	116	0.00
4.100% due 15/06/2049	4,000	4,917	0.02
Santander Holdings USA, Inc.			
3.244% due 05/10/2026	2,700	2,809	0.01
3.500% due 07/06/2024	12,800	13,471	0.06
4.500% due 17/07/2025	5,600	6,062	0.03
SBL Holdings, Inc.			
5.125% due 13/11/2026	6,800	6,387	0.03
Sempra Energy			
0.763% due 15/03/2021	3,400	3,406	0.01
1.719% due 15/01/2021	1,300	1,300	0.01
3.550% due 15/06/2024	3,031	3,263	0.01
3.750% due 15/11/2025	2,000	2,189	0.01
Service Properties Trust			
4.350% due 01/10/2024	16,200	14,609	0.06
4.750% due 01/10/2026	1,200	1,062	0.00
5.000% due 15/08/2022	9,295	9,132	0.04
Sierra Pacific Power Co.			
2.600% due 01/05/2026	700	761	0.00
SL Green Operating Partnership LP			
1.366% due 16/08/2021	4,100	4,041	0.02
3.250% due 15/10/2022	2,686	2,676	0.01
SL Green Realty Corp.			
4.500% due 01/12/2022	22,800	23,289	0.10
SLM Corp.			
5.125% due 05/04/2022	6,950	6,902	0.03
Southern California Edison Co.			
2.850% due 01/08/2029	8,500	9,018	0.04
3.700% due 01/08/2025	6,394	7,068	0.03
3.900% due 01/12/2041	450	490	0.00
4.000% due 01/04/2047	$ 18,600	$ 21,231	0.09
4.125% due 01/03/2048	100	117	0.00
4.200% due 01/03/2029	600	701	0.00
4.650% due 01/10/2043	100	123	0.00
5.950% due 01/02/2038	400	531	0.00
6.650% due 01/04/2029	14,700	18,244	0.07
Southern California Gas Co.			
3.200% due 15/06/2025	500	548	0.00
3.950% due 15/02/2050	800	974	0.00
Southern Co. Gas Capital Corp.			
2.450% due 01/10/2023	600	630	0.00
3.250% due 15/06/2026	1,200	1,285	0.01
4.400% due 30/05/2047	400	477	0.00
Southern Power Co.			
0.856% due 20/12/2020	2,700	2,700	0.01
2.500% due 15/12/2021	4,692	4,812	0.02
Southwest Airlines Co. Pass-Through Trust			
6.650% due 01/08/2022	1,022	1,013	0.00
Southwestern Electric Power Co.			
2.750% due 01/10/2026	600	640	0.00
Spirit AeroSystems, Inc.			
3.850% due 15/06/2026	5,500	5,032	0.02
3.950% due 15/06/2023	22,591	19,202	0.08
4.600% due 15/06/2028	20,500	16,632	0.07
7.500% due 15/04/2025	1,600	1,585	0.01
Spirit Airlines Pass-Through Trust			
4.100% due 01/10/2029	3,170	2,695	0.01
Spirit Realty LP			
3.200% due 15/01/2027	5,100	4,879	0.02
4.000% due 15/07/2029	1,100	1,085	0.00
4.450% due 15/09/2026	7,700	7,992	0.03
Springleaf Finance Corp.			
5.375% due 15/11/2029	9,000	8,471	0.03
6.875% due 15/03/2025	8,700	8,946	0.04
8.250% due 01/10/2023	100	107	0.00
Sprint Communications, Inc.			
6.000% due 15/11/2022	6,600	6,970	0.03
11.500% due 15/11/2021	600	666	0.00
Sprint Corp.			
7.125% due 15/06/2024	1,525	1,725	0.01
7.250% due 15/09/2021	32,330	33,930	0.14
7.875% due 15/09/2023	9,100	10,260	0.04
Sprint Spectrum Co. LLC			
3.360% due 20/03/2023	12,469	12,640	0.05
4.738% due 20/09/2029	21,400	23,302	0.10
Standard Industries, Inc.			
2.250% due 21/11/2026	€ 21,300	22,667	0.09
4.375% due 15/07/2030	$ 12,200	12,200	0.05
4.750% due 15/01/2028	9,800	9,963	0.04
5.000% due 15/02/2027	12,014	12,199	0.05
Station Casinos LLC			
4.500% due 15/02/2028	4,400	3,737	0.02
Stearns Holdings LLC			
5.000% due 05/11/2024	545	330	0.00
9.375% due 15/08/2020	20,708	0	0.00
Steel Dynamics, Inc.			
2.800% due 15/12/2024	1,000	1,042	0.00
3.450% due 15/04/2030	2,600	2,723	0.01
Stifel Financial Corp.			
4.000% due 15/05/2030	11,000	11,560	0.05
STORE Capital Corp.			
4.500% due 15/03/2028	800	816	0.00
4.625% due 15/03/2029	3,800	3,888	0.02
Stryker Corp.			
1.150% due 15/06/2025	5,300	5,334	0.02
1.950% due 15/06/2030	19,400	19,555	0.08
2.900% due 15/06/2050	4,000	4,023	0.02
Sunoco Logistics Partners Operations LP			
4.250% due 01/04/2024	5,500	5,888	0.02
4.950% due 15/01/2043	200	182	0.00
5.300% due 01/04/2044	4,430	4,251	0.02
5.350% due 15/05/2045	11,181	10,988	0.05
5.950% due 01/12/2025	4,635	5,281	0.02
6.850% due 15/02/2040	40	44	0.00
SVB Financial Group			
3.125% due 05/06/2030	6,300	6,769	0.03
Synchrony Financial			
2.850% due 25/07/2022	1,800	1,831	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.950% due 01/12/2027	$ 5,500	$ 5,753	0.02
5.150% due 19/03/2029	700	790	0.00
Synovus Bank			
2.289% due 10/02/2023	3,600	3,646	0.02
Sysco Corp.			
5.650% due 01/04/2025	6,400	7,478	0.03
T-Mobile USA, Inc.			
1.500% due 15/02/2026	34,300	34,383	0.14
2.050% due 15/02/2028	5,900	5,918	0.02
3.875% due 15/04/2030	10,700	11,929	0.05
4.750% due 01/02/2028	1,100	1,164	0.01
Tallgrass Energy Partners LP			
4.750% due 01/10/2023	10,600	9,785	0.04
Targa Resources Partners LP			
5.500% due 01/03/2030	10,700	10,342	0.04
Teachers Insurance & Annuity Association of America			
4.270% due 15/05/2047	1,000	1,191	0.01
4.375% due 15/09/2054	19,400	20,667	0.08
Tech Data Corp.			
3.700% due 15/02/2022	12,740	13,033	0.05
Tennessee Gas Pipeline Co. LLC			
2.900% due 01/03/2030	25,000	25,674	0.11
TerraForm Power Operating LLC			
4.250% due 31/01/2023	2,100	2,133	0.01
4.750% due 15/01/2030	100	102	0.00
Texas Eastern Transmission LP			
2.800% due 15/10/2022	1,000	1,018	0.00
Thermo Fisher Scientific, Inc.			
2.600% due 01/10/2029	26,155	28,289	0.12
Time Warner Entertainment Co. LP			
8.375% due 15/03/2023	12,312	14,438	0.06
8.375% due 15/07/2033	400	603	0.00
Times Square Hotel Trust			
8.528% due 01/08/2026	7,383	8,039	0.03
Transcontinental Gas Pipe Line Co. LLC			
3.950% due 15/05/2050	1,500	1,605	0.01
U.S. Airways Pass-Through Trust			
3.950% due 15/05/2027	422	350	0.00
4.625% due 03/12/2026	56	47	0.00
5.375% due 15/05/2023	348	283	0.00
5.900% due 01/04/2026	1,535	1,415	0.01
7.125% due 22/04/2025	2,632	2,260	0.01
U.S. Bancorp			
0.850% due 07/06/2024	€ 9,500	10,850	0.04
UDR, Inc.			
2.950% due 01/09/2026	$ 1,200	1,273	0.01
3.000% due 15/08/2031	7,600	8,114	0.03
4.000% due 01/10/2025	10,197	11,386	0.05
United Airlines Pass-Through Trust			
2.700% due 01/11/2033	4,315	3,918	0.02
2.875% due 07/04/2030	607	569	0.00
3.450% due 01/06/2029	807	789	0.00
3.450% due 07/01/2030	2,865	2,394	0.01
3.500% due 01/09/2031	18,101	17,015	0.07
3.700% due 01/09/2031	6,485	5,201	0.02
4.000% due 11/10/2027	1,614	1,485	0.01
4.150% due 25/02/2033	12,275	12,128	0.05
4.550% due 25/02/2033	1,245	1,035	0.00
UnitedHealth Group, Inc.			
2.000% due 15/05/2030	2,500	2,621	0.01
2.875% due 15/08/2029	4,000	4,469	0.02
Univision Communications, Inc.			
5.125% due 15/02/2025	10,228	9,666	0.04
Unum Group			
4.500% due 15/03/2025	6,700	7,204	0.03
Valero Energy Corp.			
4.000% due 01/04/2029	5,900	6,568	0.03
Ventas Realty LP			
2.650% due 15/01/2025	5,000	5,021	0.02
VEREIT Operating Partnership LP			
3.100% due 15/12/2029	10,000	9,646	0.04
4.625% due 01/11/2025	18,800	20,344	0.08
4.875% due 01/06/2026	3,671	4,073	0.02
Verizon Communications, Inc.			
1.492% due 15/05/2025	19,800	20,055	0.08
1.875% due 19/09/2030	£ 8,300	10,588	0.04
4.329% due 21/09/2028	$ 5,101	6,144	0.03
VICI Properties LP			
4.250% due 01/12/2026	$ 12,400	$ 11,893	0.05
4.625% due 01/12/2029	16,700	16,311	0.07
Vistra Operations Co. LLC			
3.550% due 15/07/2024	5,800	5,990	0.02
VMware, Inc.			
2.950% due 21/08/2022	58,631	60,670	0.25
3.900% due 21/08/2027	15,000	15,928	0.07
Volkswagen Group of America Finance LLC			
4.000% due 12/11/2021	200	208	0.00
Vulcan Materials Co.			
4.500% due 01/04/2025	400	444	0.00
Walgreens Boots Alliance, Inc.			
2.875% due 20/11/2020	£ 4,500	5,585	0.02
Walt Disney Co.			
1.750% due 13/01/2026	$ 5,200	5,357	0.02
2.000% due 01/09/2029	16,300	16,623	0.07
2.200% due 13/01/2028	45,400	47,481	0.19
2.650% due 13/01/2031	30,900	32,819	0.13
3.600% due 13/01/2051	15,000	16,789	0.07
3.800% due 13/05/2060	8,700	10,087	0.04
9.500% due 15/07/2024	4,000	5,194	0.02
Washington Prime Group LP			
6.450% due 15/08/2024 (l)	32,300	18,305	0.08
WEA Finance LLC			
3.150% due 05/04/2022	6,100	6,192	0.03
3.750% due 17/09/2024	14,500	14,975	0.06
Wells Fargo & Co.			
1.378% due 11/02/2022	17,628	17,683	0.07
1.625% due 02/06/2025	€ 400	470	0.00
1.741% due 04/05/2030	37,300	43,708	0.18
1.990% due 31/10/2023	$ 1,700	1,713	0.01
2.125% due 24/09/2031	£ 2,900	3,693	0.02
2.130% due 24/01/2023	$ 54,800	55,107	0.23
2.164% due 11/02/2026	18,000	18,564	0.08
2.406% due 30/10/2025	46,700	48,645	0.20
2.625% due 22/07/2022	600	625	0.00
3.000% due 22/04/2026	500	546	0.00
3.584% due 22/05/2028	37,900	42,090	0.17
Wells Fargo Bank N.A.			
0.989% due 27/05/2022	10,550	10,575	0.04
1.608% due 22/10/2021	10,500	10,534	0.04
2.897% due 27/05/2022	19,000	19,378	0.08
3.550% due 14/08/2023	43,100	46,790	0.19
3.625% due 22/10/2021	12,300	12,768	0.05
Welltower, Inc.			
3.625% due 15/03/2024	3,400	3,635	0.02
4.250% due 01/04/2026	2,400	2,694	0.01
4.800% due 20/11/2028	£ 200	283	0.00
4.950% due 01/09/2048	$ 130	146	0.00
Western Digital Corp.			
4.750% due 15/02/2026	3,600	3,726	0.02
Western Midstream Operating LP			
3.100% due 01/02/2025	3,800	3,614	0.02
5.375% due 01/06/2021	200	200	0.00
Westinghouse Air Brake Technologies Corp.			
3.200% due 15/06/2025	1,300	1,326	0.01
4.400% due 15/03/2024	11,560	12,270	0.05
4.950% due 15/09/2028	12,950	14,452	0.06
Weyerhaeuser Co.			
4.000% due 15/11/2029	24,000	27,184	0.11
4.000% due 15/04/2030	5,000	5,665	0.02
6.875% due 15/12/2033	649	855	0.00
6.950% due 01/10/2027	3,604	4,366	0.02
7.125% due 15/07/2023	7,175	8,278	0.03
7.375% due 15/03/2032	17,544	24,299	0.10
7.950% due 15/03/2025	9,300	11,414	0.05
8.500% due 15/01/2025	32,027	40,517	0.17
Willamette Industries, Inc.			
7.350% due 01/07/2026	13,150	15,737	0.06
9.000% due 01/10/2021	10,150	10,940	0.04
Williams Cos., Inc.			
8.750% due 15/03/2032	3,205	4,758	0.02
Willis North America, Inc.			
2.950% due 15/09/2029	300	318	0.00
WP Carey, Inc.			
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
4.600% due 01/04/2024	$ 4,700	$ 5,009	0.02
WPX Energy, Inc.			
5.250% due 15/09/2024	1,600	1,581	0.01
5.750% due 01/06/2026	2,700	2,627	0.01
WRKCo, Inc.			
3.000% due 15/09/2024	7,300	7,769	0.03
3.750% due 15/03/2025	12,500	13,836	0.06
Wyndham Destinations, Inc.			
5.625% due 01/03/2021	1,000	994	0.00
5.750% due 01/04/2027	550	531	0.00
Wynn Las Vegas LLC			
4.250% due 30/05/2023	6,175	5,824	0.02
5.250% due 15/05/2027	2,990	2,591	0.01
5.500% due 01/03/2025	850	780	0.00
Yellowstone Energy LP			
5.750% due 31/12/2026	6,475	7,074	0.03
Zimmer Biomet Holdings, Inc.			
1.164% due 15/11/2027	€ 4,500	4,940	0.02
1.414% due 13/12/2022	11,700	13,190	0.05
2.425% due 13/12/2026	2,600	3,098	0.01
3.050% due 15/01/2026	$ 1,535	1,651	0.01
3.150% due 01/04/2022	12,397	12,865	0.05
3.375% due 30/11/2021	2,300	2,370	0.01
Zoetis, Inc.			
4.500% due 13/11/2025	1,600	1,870	0.01
		8,521,573	34.77

LOAN PARTICIPATIONS AND ASSIGNMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Ancestry.com Operations, Inc.			
4.750% due 19/10/2023	2,686	2,552	0.01
5.250% due 27/08/2026	4,653	4,423	0.02
Caesars Resort Collection LLC			
TBD% due 19/06/2025	16,100	15,183	0.06
CenturyLink, Inc.			
2.428% due 15/03/2027	2,344	2,217	0.01
Charter Communications Operating LLC			
1.930% due 01/02/2027	4,779	4,607	0.02
CommScope, Inc.			
3.428% due 06/04/2026	4,665	4,443	0.02
CPG International, Inc.			
4.750% due 05/05/2024	231	229	0.00
Diamond Resorts Corp.			
4.750% due 02/09/2023	2,617	2,323	0.01
Diamond Sports Group LLC			
3.430% due 24/08/2026	6,054	4,957	0.02
Envision Healthcare Corp.			
3.928% due 10/10/2025	9,938	6,680	0.03
FinCo LLC			
2.178% due 27/12/2022	8,092	7,816	0.03
HCA, Inc.			
1.928% due 13/03/2025	5,680	5,581	0.02
Hilton Worldwide Finance LLC			
1.935% due 22/06/2026	256	240	0.00
Ineos Finance PLC			
2.500% due 01/04/2024	€ 11,408	12,401	0.05
Level 3 Parent LLC			
1.928% due 01/03/2027	$ 13,297	12,599	0.05
MH Sub LLC			
4.572% due 13/09/2024	20,865	20,004	0.08
Microchip Technology, Inc.			
2.180% due 29/05/2025	252	244	0.00
MPH Acquisition Holdings LLC			
3.750% due 07/06/2023	2,300	2,187	0.01
NCI Building Systems, Inc.			
3.941% due 12/04/2025	30,614	29,223	0.12
Nielsen Finance LLC			
2.180% due 04/10/2023	2,230	2,161	0.01
Parexel International Corp.			
2.928% due 27/09/2024	6,382	6,074	0.02
RegionalCare Hospital Partners Holdings, Inc.			
3.928% due 17/11/2025	3,000	2,811	0.01
RPI Intermediate Finance Trust			
1.928% due 11/02/2027	41,403	40,559	0.17
Sotera Health Holdings LLC			
5.500% due 11/12/2026	4,888	4,792	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SS&C Technologies, Inc.			
1.928% due 16/04/2025	$ 6,385	$ 6,117	0.03
Univision Communications, Inc.			
2.928% - 3.750% due 15/03/2024	8,290	7,703	0.03
USI, Inc.			
4.308% due 02/12/2026	1,990	1,934	0.01
Western Digital Corp.			
1.674% due 27/02/2023	2,498	2,439	0.01
		212,499	0.87
MUNICIPAL BONDS & NOTES			
Illinois State General Obligation Bonds, (BABs), Series 2010			
6.725% due 01/04/2035	100	110	0.00
7.350% due 01/07/2035	500	568	0.00
Metropolitan Transportation Authority, New York Revenue Bonds, (BABs), Series 2010			
6.814% due 15/11/2040	8,700	11,369	0.05
Michigan Tobacco Settlement Finance Authority Revenue Bonds, Series 2006			
7.309% due 01/06/2034	3,335	3,342	0.02
Municipal Electric Authority of Georgia Revenue Bonds, (BABs), Series 2010			
6.637% due 01/04/2057	197	287	0.00
New York City Transitional Finance Authority Future Tax Secured, New York Revenue Bonds, Series 2010			
5.267% due 01/05/2027	2,200	2,726	0.01
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007			
7.467% due 01/06/2047	3,070	3,094	0.01
		21,496	0.09
NON-AGENCY MORTGAGE-BACKED SECURITIES			
American Home Mortgage Assets Trust			
2.444% due 25/10/2046	9,190	7,380	0.03
Banc of America Funding Trust			
4.717% due 20/09/2034	2	2	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
3.858% due 25/01/2035	503	460	0.00
3.889% due 25/02/2034	7	7	0.00
4.039% due 25/08/2035 ^	76	72	0.00
4.259% due 25/11/2034	277	257	0.00
Bear Stearns ALT-A Trust			
0.505% due 25/06/2046 ^	3,691	3,108	0.01
3.938% due 25/11/2036 ^	560	413	0.00
BWAY Mortgage Trust			
2.809% due 10/03/2033	572	587	0.00
Chase Mortgage Finance Trust			
3.657% due 25/02/2037	26	25	0.00
Chevy Chase Funding LLC Mortgage-Backed Certificates			
0.415% due 25/10/2035	139	132	0.00
0.465% due 25/01/2035	252	245	0.00
Citigroup Mortgage Loan Trust, Inc.			
2.290% due 25/09/2035	33	32	0.00
Countrywide Alternative Loan Trust			
0.400% due 20/07/2046 ^	7,203	5,359	0.02
0.465% due 25/02/2037	58	50	0.00
0.495% due 25/08/2035 ^	874	744	0.00
0.535% due 25/12/2035 ^	1,850	1,643	0.01
2.854% due 25/08/2035 ^	2,528	2,205	0.01
5.750% due 25/04/2047 ^	781	639	0.00
Countrywide Home Loan Mortgage Pass-Through Trust			
0.645% due 25/05/2035	6	5	0.00
3.570% due 25/01/2036 ^	490	450	0.00
3.711% due 20/02/2036 ^	47	40	0.00
3.819% due 25/11/2034	33	32	0.00
5.500% due 25/10/2034	618	632	0.00
5.500% due 25/07/2035	84	73	0.00
5.500% due 25/12/2035 ^	458	421	0.00
6.000% due 25/11/2037 ^	47	38	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
3.567% due 25/06/2033	9	9	0.00
Credit Suisse First Boston Mortgage-Backed Pass-through Certificates			
3.303% due 25/07/2033	8	8	0.00
6.500% due 25/12/2033	21	22	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit Suisse Mortgage Capital Certificates			
3.147% due 26/06/2037	$ 11,500	$ 11,569	0.05
Credit Suisse Mortgage Capital Trust			
3.531% due 27/05/2037	5,262	3,758	0.02
DBUBS Mortgage Trust			
4.537% due 10/07/2044	2,797	2,842	0.01
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
0.325% due 25/07/2047	746	654	0.00
GSC Capital Corp. Mortgage Trust			
0.365% due 25/05/2036 ^	673	610	0.00
GSMPS Mortgage Loan Trust			
0.535% due 25/01/2036	2,740	2,218	0.01
GSR Mortgage Loan Trust			
1.920% due 25/04/2032	137	116	0.00
4.121% due 25/09/2035	2	2	0.00
HarborView Mortgage Loan Trust			
0.384% due 19/08/2037	7,265	6,436	0.03
0.399% due 19/12/2036	4,218	3,399	0.02
0.530% due 20/06/2035	2,370	2,370	0.01
3.673% due 19/04/2034	9	8	0.00
HomeBanc Mortgage Trust			
0.435% due 25/03/2035	570	490	0.00
Impac CMB Trust			
0.885% due 25/03/2035	370	346	0.00
IndyMac Mortgage Loan Trust			
3.500% due 25/03/2036	1,158	987	0.01
JPMorgan Alternative Loan Trust			
5.692% due 26/05/2037	379	330	0.00
JPMorgan Mortgage Trust			
4.171% due 25/07/2035	42	41	0.00
Lehman Mortgage Trust			
5.750% due 25/02/2037 ^	2,046	1,744	0.01
MASTR Adjustable Rate Mortgages Trust			
4.088% due 21/11/2034	12	12	0.00
MASTR Alternative Loan Trust			
5.500% due 25/02/2034	25	26	0.00
Merrill Lynch Mortgage Investors Trust			
0.565% due 25/08/2035	274	274	0.00
0.845% due 25/06/2028	1	1	0.00
1.257% due 25/01/2029	240	236	0.00
3.397% due 25/05/2036	563	511	0.00
3.738% due 25/02/2035	34	34	0.00
3.868% due 25/05/2033	4	4	0.00
6.000% due 25/04/2036 ^	58	44	0.00
MortgageIT Trust			
0.925% due 25/12/2034	194	190	0.00
NAAC Reperforming Loan REMIC Trust Certificates			
0.635% due 25/02/2035 ^	351	295	0.00
Residential Accredit Loans, Inc. Trust			
0.395% due 25/04/2046	6,514	2,524	0.01
3.004% due 25/08/2035	304	274	0.00
6.000% due 25/02/2037 ^	4,355	3,970	0.02
Residential Asset Securitization Trust			
6.500% due 25/04/2037 ^	2,219	930	0.01
Sequoia Mortgage Trust			
0.390% due 20/05/2035	305	292	0.00
1.645% due 20/05/2034	917	888	0.01
Structured Adjustable Rate Mortgage Loan Trust			
3.661% due 25/04/2035	312	297	0.00
Structured Asset Mortgage Investments Trust			
0.375% due 25/07/2046 ^	257	199	0.00
0.395% due 25/04/2036	270	269	0.00
0.395% due 25/05/2036	17	16	0.00
0.444% due 19/07/2035	3	2	0.00
0.465% due 25/02/2036 ^	37	33	0.00
2.964% due 25/03/2046	285	276	0.00
Structured Asset Securities Corp. Mortgage Pass-Through Certificates			
3.234% due 25/06/2033	5	5	0.00
3.769% due 25/07/2033	331	326	0.00
Thornburg Mortgage Securities Trust			
3.732% due 25/09/2037	795	778	0.01
3.794% due 25/09/2037	5	5	0.00
WaMu Mortgage Pass-Through Certificates Trust			
0.455% due 25/12/2045	8	8	0.00
0.495% due 25/01/2045	32	31	0.00
0.555% due 25/05/2034	2,453	2,070	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.935% due 25/11/2041	$ 217	$ 199	0.00
2.504% due 25/08/2046	12	12	0.00
3.618% due 25/03/2035	112	110	0.00
Washington Mutual Mortgage Pass-Through Certificates Trust			
0.375% due 25/06/2037	5,110	4,553	0.02
2.344% due 25/11/2046 ^	3,306	2,853	0.01
3.530% due 25/06/2033	184	179	0.00
Wells Fargo Alternative Loan Trust			
0.725% due 25/03/2037 ^	2,430	2,065	0.01
3.667% due 25/07/2037 ^	286	255	0.00
Wells Fargo Mortgage-Backed Securities Trust			
4.120% due 25/08/2036 ^	574	553	0.00
		88,609	0.36
	SHARES		
PREFERRED SECURITIES			
Farm Credit Bank of Texas			
10.000% due 30/07/2020 (k)	4,000	4,040	0.02
	PAR (000S)		
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
0.236% due 25/07/2037	$ 3	3	0.00
0.518% due 25/09/2042	29	29	0.00
0.535% due 25/05/2042	9	9	0.00
1.085% due 25/04/2032	1	1	0.00
2.891% due 01/06/2043 - 01/10/2044	25	26	0.00
3.058% due 25/09/2027	800	900	0.01
3.470% due 01/12/2034	56	59	0.00
3.588% due 01/02/2037	1	1	0.00
3.657% due 01/03/2037	65	66	0.00
3.713% due 01/10/2036	1	1	0.00
4.294% due 01/09/2037	1	1	0.00
4.303% due 01/09/2037	3	3	0.00
5.500% due 25/05/2036	636	745	0.00
6.625% due 15/11/2030	18,125	28,114	0.12
Freddie Mac			
1.144% due 25/08/2029 (a)	3,000	216	0.00
2.891% due 25/02/2045	29	30	0.00
3.801% due 01/06/2037	1	1	0.00
3.815% due 01/03/2036	2	2	0.00
3.894% due 01/03/2037	3	3	0.00
3.910% due 01/03/2036	1	1	0.00
4.500% due 01/01/2040	77	86	0.00
5.992% due 25/11/2055	6,550	3,957	0.02
Ginnie Mae, TBA			
4.000% due 01/08/2050	3,000	3,181	0.01
Small Business Administration			
4.720% due 01/02/2024	43	45	0.00
5.240% due 01/08/2023	40	42	0.00
Uniform Mortgage-Backed Security			
3.000% due 01/06/2042 - 01/10/2046	78,314	83,955	0.34
3.500% due 01/10/2045	6,873	7,517	0.03
4.000% due 01/05/2030 - 01/11/2041	493	528	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
U.S. TREASURY OBLIGATIONS			
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 (l)	1,233	1,614	0.01
2.875% due 15/11/2046 (l)	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 (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.375% due 15/11/2048	$ 42,818	$ 62,938	0.25
6.250% due 15/05/2030	45	69	0.00
U.S. Treasury Inflation Protected Securities (g)			
0.250% due 15/07/2029	161,401	176,644	0.72
0.375% due 15/07/2025	184	196	0.00
0.375% due 15/01/2027	1,911	2,060	0.01
0.500% due 15/01/2028	41,836	45,877	0.19
0.625% due 15/04/2023	5,575	5,798	0.02
0.625% due 15/01/2026	9,983	10,811	0.05
0.875% due 15/01/2029	4,570	5,209	0.02
1.000% due 15/02/2048	208	275	0.00
1.000% due 15/02/2049	836	1,115	0.01
2.000% due 15/01/2026	646	751	0.00
2.500% due 15/01/2029	20,903	26,801	0.11
U.S. Treasury Notes			
0.625% due 15/05/2030 (m)	138,200	137,838	0.56
U.S. Treasury STRIPS			
0.000% due 15/05/2043 (e)	25	18	0.00
		2,264,368	9.24
	SHARES		
WARRANTS			
Stearns Holdings LLC - Exp. 05/11/2039	1,524,023	0	0.00
Total United States		13,826,302	56.42

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
URUGUAY			
SOVEREIGN ISSUES			
Uruguay Government International Bond			
4.975% due 20/04/2055	$ 800	$ 1,028	0.00
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
CLP Power Hong Kong Financing Ltd.			
2.125% due 30/06/2030	20,400	20,350	0.08
SHORT-TERM INSTRUMENTS			
ARGENTINA TREASURY BILLS			
30.365% due 28/08/2020 (e)(f)	ARS 50,662	503	0.00
U.S. TREASURY BILLS			
0.130% due 28/07/2020 (e)(f)(n)	$ 400	400	0.00
0.162% due 11/08/2020 (e)(f)(n)	104,000	103,986	0.43
		104,386	0.43
Total Short-Term Instruments		104,889	0.43
Total Transferable Securities		**$ 24,133,530**	**98.48**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (i)	6,732,418	$ 72,374	0.30
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (i)	3,637,652	39,917	0.16
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (i)	200,374,243	1,995,727	8.14
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (i)	329,257	3,938	0.02
		2,111,956	8.62
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (i)	2,587,040	262,341	1.07
Total Investment Funds		**$ 2,374,297**	**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(1)	% 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
Total Repurchase Agreements						**$ (375,894)**	**$ 368,027**	**$ 368,032**	**1.50**

(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
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
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 15,241**	**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(1)

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Aetna, Inc.	(1.000)%	20/12/2020	$ 26,400	$ 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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[(3)]	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[(2)]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[(3)]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Anadarko Petroleum Corp.	1.000%	20/06/2021	$ 1,800	$ (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[(1)]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[(3)]	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[2]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	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[4]	6-Month GBP-LIBOR	0.500	16/09/2025	£ 50,200	1,533	0.01
Pay[4]	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-TIIE	5.205	21/05/2025	MXN 876,400	(653)	0.00
Pay	28-Day MXN-TIIE	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[1]	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[1]	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

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
	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
BPS	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
	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
JPM	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[1]	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	$ 217.965	Maximum of [(1 + 0.000%)^{10} - (Final Index/Initial Index)] or 0	29/09/2020	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	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[1]	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
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.516	07/07/2020	15,800	(56)	0	0.00
	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

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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(2)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
	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
BRC	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
	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)
CBK	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
FBF	Italy Government International Bond	1.000	20/12/2024	3,000	7	(32)	(25)	0.00
GST	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)
HUS	Indonesia Government International Bond	1.000	20/06/2023	1,200	(16)	24	8	0.00
	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
JLN	Intrum AB	5.000	20/12/2024	€ 10,000	1,189	(2,042)	(853)	0.00
JPM	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
	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
MYC	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
MYI	Intrum AB	5.000	20/12/2024	€ 2,700	311	(541)	(230)	0.00
NGF	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
UAG	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(1)

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	CDX.HY-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
	iTraxx Japan 33 5-Year Index	1.000	20/06/2025	¥ 3,124,100	(378)	978	600	0.00
GST	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
	iTraxx Japan 33 5-Year Index	1.000	20/06/2025	¥ 11,057,700	(1,299)	3,422	2,123	0.01
JPM	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
	iTraxx Japan 33 5-Year Index	1.000	20/06/2025	¥ 14,676,040	(1,751)	4,567	2,816	0.01
MYC	CDX.HY-25 5-Year Index 25-35%	5.000	20/12/2020	$ 15,000	75	281	356	0.00
	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

(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
BPS	07/2020	€ 237,344	$ 267,124	1,130	(579)	551	0.00
	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
BRC	07/2020	1,007	£ 812	0	(4)	(4)	0.00
BSS	07/2020	16,312	MXN 409,938	1,418	0	1,418	0.01
CBK	07/2020	CHF 8,826	$ 9,325	11	0	11	0.00
	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
	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
DUB	07/2020	BRL 54,279	$ 10,290	404	0	404	0.00
	08/2020	$ 10,279	BRL 54,279	0	(407)	(407)	0.00
FBF	09/2020	HKD 12,729	$ 1,641	0	(1)	(1)	0.00
GLM	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
	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
HUS	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
	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
JPM	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
	09/2020	141	THB 4,486	5	0	5	0.00
	11/2020	2,838	MXN 64,581	0	(91)	(91)	0.00
MYI	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
	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
	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
SCX	07/2020	13,101	AUD 19,043	10	0	10	0.00
	07/2020	2,256	NZD 3,637	86	0	86	0.00
	08/2020	AUD 19,043	$ 13,103	0	(11)	(11)	0.00
SSB	07/2020	£ 37,915	47,001	153	0	153	0.00
	07/2020	$ 3,063	CAD 4,135	0	(27)	(27)	0.00
	09/2020	SGD 1,067	$ 754	0	(11)	(11)	0.00
TOR	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
	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
UAG	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
	08/2020	34,897	50,719	29	0	29	0.00
UAG	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

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

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

Total OTC Financial Derivative Instruments	**$ 80,228**	**0.33**
Total Investments	**$ 26,994,224**	**110.15**
Other Current Assets & Liabilities	**$ (2,487,961)**	**(10.15)**
Net Assets	**$ 24,506,263**	**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) 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
				$ 146,445	$ 149,422	0.62

(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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 1	$ 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[(3)]	15,241	103,118	11	118,370
Totals	**$ 2,127,198**	**$ 24,765,303**	**$ 101,723**	**$ 26,994,224**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 2	$ 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[(3)]	(30,136)	225,480	165	195,509
Totals	**$ 941,369**	**$ 25,232,401**	**$ 100,459**	**$ 26,274,229**

(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)%	11/12/2019	TBD[(1)]	€ (102)	$ (113)	0.00
	(2.500)	23/04/2020	TBD[(1)]	(1,837)	(2,054)	(0.01)
	(0.270)	25/03/2020	TBD[(1)]	(1,695)	(1,902)	(0.01)
BRC	(2.500)	30/04/2020	TBD[(1)]	(1,196)	(1,349)	0.00
	(0.650)	27/05/2020	TBD[(1)]	$ (7,137)	(7,132)	(0.03)
	(0.500)	22/04/2020	TBD[(1)]	(1,554)	(1,552)	(0.01)
CFR	(1.750)	04/02/2020	TBD[(1)]	€ (578)	(642)	0.00
	(0.900)	01/04/2020	TBD[(1)]	(4,865)	(5,452)	(0.02)
	(0.850)	25/03/2020	TBD[(1)]	(5,140)	(5,760)	(0.02)
	(0.750)	11/06/2020	TBD[(1)]	$ (1,884)	(1,883)	(0.01)
	(0.150)	30/03/2020	TBD[(1)]	£ (4,821)	(5,956)	(0.02)
JML	(3.000)	12/05/2020	TBD[(1)]	€ (1,481)	(1,656)	(0.01)
	0.000	06/04/2020	TBD[(1)]	$ (3,362)	(3,362)	(0.01)
TDM	(0.150)	01/05/2020	TBD[(1)]	(1,163)	(1,163)	(0.01)
Total Reverse Repurchase Agreements					**$ (39,976)**	**(0.16)**

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)
Total Sale-Buyback Financing Transactions					**$ (135,063)**	**(0.55)**

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[1]
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

[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	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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
AUSTRALIA			
CORPORATE BONDS & NOTES			
Boral Finance Pty. Ltd.			
3.000% due 01/11/2022	$ 150	$ 151	0.09
3.750% due 01/05/2028	200	196	0.12
Commonwealth Bank of Australia			
3.743% due 12/09/2039 (g)	200	215	0.13
Macquarie University			
2.250% due 22/05/2030	AUD 750	529	0.32
Optus Finance Pty. Ltd.			
1.000% due 20/06/2029	€ 300	342	0.21
Sydney Airport Finance Co. Pty. Ltd.			
3.375% due 30/04/2025	$ 150	155	0.10
		1,588	0.97
SOVEREIGN ISSUES			
Western Australian Treasury Corp.			
1.750% due 22/10/2031	AUD 800	565	0.34
Total Australia		2,153	1.31
BELGIUM			
CORPORATE BONDS & NOTES			
KBC Group NV			
0.268% due 24/11/2022	€ 800	896	0.55
0.375% due 16/06/2027	500	562	0.34
0.875% due 27/06/2023	300	343	0.21
		1,801	1.10
SOVEREIGN ISSUES			
Ministeries Van de Vlaamse Gemeenschap			
1.500% due 11/04/2044	300	397	0.24
Total Belgium		2,198	1.34
BERMUDA			
CORPORATE BONDS & NOTES			
Aircastle Ltd.			
4.250% due 15/06/2026	$ 100	92	0.06
BRAZIL			
CORPORATE BONDS & NOTES			
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	300	295	0.18
Banco Daycoval S.A.			
4.250% due 13/12/2024	300	295	0.18
Itau Unibanco Holding S.A.			
3.250% due 24/01/2025	200	198	0.12
Suzano Austria GmbH			
7.000% due 16/03/2047	200	220	0.13
Total Brazil		1,008	0.61
CANADA			
CORPORATE BONDS & NOTES			
Bank of Nova Scotia			
4.900% due 04/06/2025 (f)(g)	500	500	0.30
Brookfield Finance, Inc.			
4.000% due 01/04/2024	30	33	0.02
		533	0.32
SOVEREIGN ISSUES			
Canada Housing Trust			
2.650% due 15/12/2028	CAD 1,000	840	0.51
Province of Quebec			
1.850% due 13/02/2027	500	387	0.24
		1,227	0.75
Total Canada		1,760	1.07
CAYMAN ISLANDS			
CORPORATE BONDS & NOTES			
China Mengniu Dairy Co. Ltd.			
1.875% due 17/06/2025	$ 200	199	0.12
Tencent Holdings Ltd.			
3.975% due 11/04/2029	$ 500	$ 562	0.34
Total Cayman Islands		761	0.46
CHILE			
CORPORATE BONDS & NOTES			
Banco Santander Chile			
2.700% due 10/01/2025	600	617	0.38
Corp. Nacional del Cobre de Chile			
3.625% due 01/08/2027	200	215	0.13
Latam Airlines Pass-Through Trust			
4.200% due 15/08/2029	230	199	0.12
		1,031	0.63
SOVEREIGN ISSUES			
Chile Government International Bond			
1.250% due 29/01/2040	€ 200	216	0.13
2.450% due 31/01/2031	$ 200	208	0.13
3.500% due 25/01/2050	300	338	0.20
		762	0.46
Total Chile		1,793	1.09
CHINA			
CORPORATE BONDS & NOTES			
Industrial & Commercial Bank of China Ltd.			
2.250% due 16/09/2022	800	817	0.50
COLOMBIA			
CORPORATE BONDS & NOTES			
SURA Asset Management S.A.			
4.375% due 11/04/2027	200	209	0.13
CROATIA			
SOVEREIGN ISSUES			
Croatia Government International Bond			
1.500% due 17/06/2031	€ 300	337	0.20
DENMARK			
CORPORATE BONDS & NOTES			
AP Moller - Maersk A/S			
3.875% due 28/09/2025	$ 200	213	0.13
FINLAND			
CORPORATE BONDS & NOTES			
Kojamo Oyj			
1.875% due 27/05/2027	€ 500	583	0.36
Nokia Oyj			
2.375% due 15/05/2025	300	347	0.21
3.125% due 15/05/2028	200	232	0.14
Stora Enso Oyj			
2.500% due 21/03/2028	200	233	0.14
Total Finland		1,395	0.85
FRANCE			
CORPORATE BONDS & NOTES			
Banque Federative du Credit Mutuel S.A.			
1.750% due 19/12/2024	£ 100	128	0.08
BNP Paribas S.A.			
2.375% due 20/05/2024	€ 600	736	0.45
3.375% due 09/01/2025	$ 300	325	0.20
3.375% due 23/01/2026	£ 200	270	0.16
4.500% due 25/02/2030 (f)(g)	$ 200	175	0.11
Bureau Veritas S.A.			
3.125% due 21/01/2021	€ 500	569	0.35
Ceetrus S.A.			
2.750% due 26/11/2026	200	219	0.13
Credit Agricole S.A.			
0.375% due 21/10/2025	100	111	0.07
0.750% due 05/12/2023	200	230	0.14
3.750% due 24/04/2023	$ 300	321	0.20
Danone S.A.			
2.947% due 02/11/2026	200	220	0.13
Electricite de France S.A.			
3.625% due 13/10/2025	850	955	0.58
RCI Banque S.A.			
2.625% due 18/02/2030	€ 100	$ 103	0.06
Societe Generale S.A.			
0.750% due 25/01/2027	500	549	0.33
		4,911	2.99
SOVEREIGN ISSUES			
SNCF Reseau			
0.750% due 25/05/2036	500	589	0.36
2.250% due 20/12/2047	300	448	0.27
Societe Du Grand Paris EPIC			
1.000% due 18/02/2070	500	574	0.35
		1,611	0.98
Total France		6,522	3.97
GERMANY			
CORPORATE BONDS & NOTES			
Continental AG			
0.375% due 27/06/2025	300	322	0.19
Deutsche Bank AG			
1.375% due 10/06/2026	500	571	0.35
3.961% due 26/11/2025	$ 500	525	0.32
Eurogrid GmbH			
1.113% due 15/05/2032	€ 300	355	0.21
Infineon Technologies AG			
2.000% due 24/06/2032	100	112	0.07
Symrise AG			
1.375% due 01/07/2027 (b)	300	340	0.21
		2,225	1.35
SOVEREIGN ISSUES			
State of North Rhine-Westphalia			
0.500% due 25/11/2039	200	240	0.15
Total Germany		2,465	1.50
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Amdocs Ltd.			
2.538% due 15/06/2030	$ 300	297	0.18
Globalworth Real Estate Investments Ltd.			
3.000% due 29/03/2025	€ 300	340	0.21
Total Guernsey, Channel Islands		637	0.39
HONG KONG			
CORPORATE BONDS & NOTES			
Vanke Real Estate Hong Kong Co. Ltd.			
3.150% due 12/05/2025	$ 200	206	0.13
HUNGARY			
SOVEREIGN ISSUES			
Hungary Government International Bond			
1.750% due 05/06/2035	€ 500	554	0.34
INDIA			
CORPORATE BONDS & NOTES			
Adani Green Energy UP Ltd.			
6.250% due 10/12/2024	$ 400	419	0.25
Axis Bank Ltd.			
3.000% due 08/08/2022	200	200	0.12
Bharti Airtel International Netherlands BV			
3.375% due 20/05/2021	€ 200	227	0.14
Bharti Airtel Ltd.			
4.375% due 10/06/2025	$ 200	207	0.13
ReNew Power Pvt Ltd.			
5.875% due 05/03/2027	650	631	0.38
Shriram Transport Finance Co. Ltd.			
5.100% due 16/07/2023	200	177	0.11
5.950% due 24/10/2022	200	183	0.11
		2,044	1.24
SOVEREIGN ISSUES			
Export-Import Bank of India			
1.326% due 28/03/2022 (h)	200	198	0.12
Total India		2,242	1.36

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
INDONESIA			
CORPORATE BONDS & NOTES			
Bank Rakyat Indonesia Persero Tbk PT			
4.625% due 20/07/2023	$ 300	$ 316	0.19
SOVEREIGN ISSUES			
Indonesia Government International Bond			
0.900% due 14/02/2027	€ 300	321	0.20
2.150% due 18/07/2024	300	348	0.21
Perusahaan Penerbit SBSN Indonesia			
2.300% due 23/06/2025	$ 500	501	0.30
		1,170	0.71
Total Indonesia		1,486	0.90
IRELAND			
ASSET-BACKED SECURITIES			
Bosphorus CLO DAC			
0.850% due 15/04/2027	€ 72	81	0.05
Orwell Park CLO Designated Activity Co.			
0.780% due 18/07/2029	89	99	0.06
		180	0.11
CORPORATE BONDS & NOTES			
ESB Finance DAC			
1.125% due 11/06/2030	100	119	0.07
GE Capital International Funding Co. Unlimited Co.			
3.373% due 15/11/2025	$ 100	105	0.06
4.418% due 15/11/2035	200	204	0.13
Smurfit Kappa Acquisitions ULC			
2.875% due 15/01/2026	€ 300	349	0.21
		777	0.47
Total Ireland		957	0.58
ISRAEL			
SOVEREIGN ISSUES			
Israel Government International Bond			
3.800% due 13/05/2060	$ 300	349	0.21
3.875% due 03/07/2050	400	477	0.29
Total Israel		826	0.50
ITALY			
CORPORATE BONDS & NOTES			
Assicurazioni Generali SpA			
2.124% due 01/10/2030	€ 200	217	0.13
Intesa Sanpaolo SpA			
0.750% due 04/12/2024	300	333	0.20
3.875% due 12/01/2028	$ 400	413	0.25
6.500% due 24/02/2021	600	617	0.38
UniCredit SpA			
6.750% due 10/09/2021 (f)(g)	€ 600	663	0.40
		2,243	1.36
SOVEREIGN ISSUES			
Cassa Depositi e Prestiti SpA			
1.000% due 11/02/2030	200	214	0.13
Total Italy		2,457	1.49
JAPAN			
CORPORATE BONDS & NOTES			
Central Japan Railway Co.			
2.200% due 02/10/2024	$ 500	521	0.32
3.400% due 06/09/2023	400	431	0.26
Central Nippon Expressway Co. Ltd.			
1.034% due 02/11/2021	200	200	0.12
Mitsubishi UFJ Financial Group, Inc.			
0.339% due 19/07/2024	€ 200	223	0.14
0.978% due 09/06/2024	200	229	0.14
0.980% due 09/10/2023	300	344	0.21
2.527% due 13/09/2023	$ 400	420	0.26
Mizuho Financial Group, Inc.			
0.956% due 16/10/2024	€ 100	114	0.07
1.163% due 13/09/2023	$ 400	398	0.24
Sumitomo Mitsui Financial Group, Inc.			
0.465% due 30/05/2024	€ 400	450	0.27
0.819% due 23/07/2023	€ 200	$ 228	0.14
1.995% due 19/07/2023	$ 100	100	0.06
3.202% due 17/09/2029 (g)	400	434	0.26
Takeda Pharmaceutical Co. Ltd.			
3.375% due 09/07/2060 (b)	300	301	0.18
		4,393	2.67
SOVEREIGN ISSUES			
Japan Finance Organization for Municipalities			
0.050% due 12/02/2027	€ 400	450	0.27
Total Japan		4,843	2.94
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Aptiv PLC			
1.600% due 15/09/2028	300	327	0.20
LUXEMBOURG			
CORPORATE BONDS & NOTES			
CPI Property Group S.A.			
1.625% due 23/04/2027	500	534	0.32
2.750% due 22/01/2028	£ 350	407	0.25
European Financial Stability Facility			
0.875% due 26/07/2027	€ 400	491	0.30
Medtronic Global Holdings S.C.A.			
0.000% due 02/12/2022 (c)	800	893	0.54
Mohawk Capital Finance S.A.			
1.750% due 12/06/2027	100	116	0.07
Prologis International Funding S.A.			
1.625% due 17/06/2032	300	353	0.21
1.750% due 15/03/2028	300	365	0.22
1.876% due 17/04/2025	200	239	0.15
SIG Combibloc Purchase Co. SARL			
1.875% due 18/06/2023	300	343	0.21
2.125% due 18/06/2025	300	343	0.21
Total Luxembourg		4,084	2.48
MAURITIUS			
CORPORATE BONDS & NOTES			
Azure Power Solar Energy Pvt Ltd.			
5.650% due 24/12/2024	$ 400	405	0.25
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	400	396	0.24
Total Mauritius		801	0.49
MEXICO			
CORPORATE BONDS & NOTES			
Cibanco S.A. Ibm			
4.962% due 18/07/2029	200	195	0.12
Trust Fibra Uno			
6.390% due 15/01/2050	200	211	0.13
Total Mexico		406	0.25
MULTINATIONAL			
CORPORATE BONDS & NOTES			
NXP BV			
3.400% due 01/05/2030	900	970	0.59
NETHERLANDS			
ASSET-BACKED SECURITIES			
Jubilee CLO BV			
0.586% due 12/07/2028	€ 200	221	0.13
CORPORATE BONDS & NOTES			
ABN AMRO Bank NV			
4.375% due 22/09/2025 (f)(g)	400	438	0.27
BMW Finance NV			
0.500% due 22/11/2022	175	198	0.12
BNG Bank NV			
0.050% due 20/11/2029	100	114	0.07
Cooperatieve Rabobank UA			
0.250% due 30/10/2026	200	222	0.13
0.875% due 05/05/2028	400	456	0.28
2.625% due 22/07/2024	$ 300	319	0.19
Digital Dutch Finco BV			
1.250% due 01/02/2031	€ 200	$ 223	0.13
Enel Finance International NV			
1.125% due 17/10/2034	200	233	0.14
2.650% due 10/09/2024	$ 750	784	0.48
4.625% due 14/09/2025	400	456	0.28
Enexis Holding NV			
0.625% due 17/06/2032	€ 200	228	0.14
ING Groep NV			
1.400% due 01/07/2026 (b)	$ 800	803	0.49
4.625% due 06/01/2026	900	1,056	0.64
5.750% due 16/11/2026 (f)(g)	300	298	0.18
Koninklijke KPN NV			
5.000% due 18/11/2026	£ 200	289	0.18
LeasePlan Corp. NV			
0.125% due 13/09/2023	€ 100	108	0.07
1.375% due 07/03/2024	600	676	0.41
Nationale-Nederlanden Bank NV			
0.375% due 26/02/2025	600	665	0.40
OI European Group BV			
2.875% due 15/02/2025	300	326	0.20
Stedin Holding NV			
0.500% due 14/11/2029	100	113	0.07
Stichting AK Rabobank Certificaten			
0.000% (f)	190	228	0.14
Vonovia Finance BV			
1.125% due 08/09/2025	200	231	0.14
WPC Eurobond BV			
1.350% due 15/04/2028	200	222	0.13
		8,686	5.28
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Domi BV			
0.492% due 15/06/2051	116	129	0.08
SOVEREIGN ISSUES			
BNG Bank NV			
0.500% due 26/11/2025	500	586	0.36
Nederlandse Waterschapsbank NV			
0.000% due 02/10/2034 (c)	300	334	0.20
1.500% due 15/06/2039	200	279	0.17
		1,199	0.73
Total Netherlands		10,235	6.22
PANAMA			
CORPORATE BONDS & NOTES			
Banco General S.A.			
4.125% due 07/08/2027	$ 300	319	0.19
SOVEREIGN ISSUES			
Panama Government International Bond			
3.750% due 16/03/2025	300	326	0.20
Total Panama		645	0.39
PERU			
SOVEREIGN ISSUES			
Peru Government International Bond			
5.400% due 12/08/2034	PEN 400	119	0.07
SINGAPORE			
CORPORATE BONDS & NOTES			
BOC Aviation Ltd.			
2.750% due 18/09/2022	$ 200	201	0.12
4.000% due 25/01/2024	250	262	0.16
Clifford Capital Pte. Ltd.			
3.423% due 15/11/2021	200	207	0.13
Flex Ltd.			
4.750% due 15/06/2025	100	112	0.07
Total Singapore		782	0.48
SOUTH KOREA			
CORPORATE BONDS & NOTES			
Shinhan Bank Co. Ltd.			
0.250% due 16/10/2024	€ 100	109	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.000% due 23/04/2029 (g)	$ 600	$ 659	0.40
		768	0.46
SOVEREIGN ISSUES			
Export-Import Bank of Korea			
1.875% due 12/02/2025	400	417	0.25
Korea Housing Finance Corp.			
0.010% due 05/02/2025	€ 400	451	0.28
		868	0.53
Total South Korea		1,636	0.99
SPAIN			
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A.			
0.750% due 04/06/2025	200	227	0.14
1.375% due 14/05/2025	400	459	0.28
8.875% due 14/04/2021 (f)(g)	200	233	0.14
Banco Santander S.A.			
0.300% due 04/10/2026	100	112	0.07
1.125% due 23/06/2027	200	226	0.14
2.706% due 27/06/2024	$ 200	210	0.13
3.306% due 27/06/2029	200	216	0.13
3.490% due 28/05/2030	400	430	0.26
4.375% due 14/01/2026 (f)(g)	€ 400	408	0.25
6.250% due 11/09/2021 (f)(g)	100	108	0.06
Telefonica Emisiones S.A.			
1.069% due 05/02/2024	200	231	0.14
5.520% due 01/03/2049	$ 200	263	0.16
		3,123	1.90
SOVEREIGN ISSUES			
Adif Alta Velocidad			
0.550% due 30/04/2030	€ 200	223	0.14
Autonomous Community of Madrid			
0.419% due 30/04/2030	100	111	0.07
0.827% due 30/07/2027	500	581	0.35
1.571% due 30/04/2029	100	123	0.07
		1,038	0.63
Total Spain		4,161	2.53
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
European Bank for Reconstruction & Development			
1.500% due 13/02/2025	$ 100	105	0.06
1.625% due 27/09/2024	500	525	0.32
European Investment Bank			
0.750% due 15/11/2024	£ 650	823	0.50
Total Supranational		1,453	0.88
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse AG			
0.450% due 19/05/2025	€ 300	340	0.21
6.500% due 08/08/2023 (g)	$ 500	548	0.33
Credit Suisse Group AG			
2.125% due 12/09/2025	£ 100	126	0.08
4.282% due 09/01/2028	$ 250	280	0.17
7.500% due 11/12/2023 (f)(g)	200	216	0.13
UBS AG			
7.625% due 17/08/2022 (g)	600	670	0.41
UBS Group AG			
2.859% due 15/08/2023	400	415	0.25
Total Switzerland		2,595	1.58
THAILAND			
CORPORATE BONDS & NOTES			
Kasikornbank PCL			
2.375% due 06/04/2022	300	304	0.19
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Anglian Water Services Financing PLC			
1.625% due 10/08/2025	£ 200	253	0.15
2.750% due 26/10/2029	100	138	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Barclays PLC			
0.625% due 14/11/2023	€ 200	$ 224	0.14
1.766% due 16/05/2024	$ 300	297	0.18
3.250% due 12/02/2027	£ 300	394	0.24
British Telecommunications PLC			
1.000% due 23/06/2024	€ 283	324	0.20
9.625% due 15/12/2030	$ 40	65	0.04
Clarion Funding PLC			
1.875% due 22/01/2035	£ 200	253	0.15
Direct Line Insurance Group PLC			
4.000% due 05/06/2032	300	383	0.23
Ferguson Finance PLC			
3.250% due 02/06/2030	$ 300	308	0.19
Grainger PLC			
3.000% due 03/07/2030 (b)	£ 460	573	0.35
3.375% due 24/04/2028	200	261	0.16
HSBC Holdings PLC			
1.500% due 04/12/2024	€ 100	116	0.07
3.000% due 22/07/2028	£ 100	131	0.08
3.033% due 22/11/2023	$ 200	209	0.13
3.803% due 11/03/2025	300	324	0.20
3.973% due 22/05/2030	600	667	0.41
InterContinental Hotels Group PLC			
2.125% due 24/08/2026	£ 100	119	0.07
Legal & General Group PLC			
5.625% due 24/03/2031 (f)(g)	200	245	0.15
Lloyds Banking Group PLC			
2.438% due 05/02/2026	$ 300	310	0.19
3.574% due 07/11/2028	200	218	0.13
4.550% due 16/08/2028	300	352	0.21
London Stock Exchange Group PLC			
1.750% due 19/09/2029	€ 600	732	0.44
National Grid Electricity Transmission PLC			
0.190% due 20/01/2025	300	338	0.21
Nationwide Building Society			
1.700% due 13/02/2023	$ 400	412	0.25
3.622% due 26/04/2023	200	208	0.13
Pearson Funding PLC			
3.750% due 04/06/2030	£ 500	655	0.40
Reckitt Benckiser Treasury Services PLC			
1.750% due 19/05/2032	200	258	0.16
2.375% due 24/06/2022	$ 600	618	0.38
Royal Bank of Scotland Group PLC			
0.750% due 15/11/2025	€ 350	386	0.23
2.359% due 22/05/2024	$ 600	616	0.37
4.269% due 22/03/2025	400	435	0.26
6.100% due 10/06/2023	100	111	0.07
Santander UK Group Holdings PLC			
3.823% due 03/11/2028	400	441	0.27
Santander UK PLC			
2.875% due 18/06/2024	300	320	0.19
4.000% due 13/03/2024	150	165	0.10
Severn Trent Utilities Finance PLC			
2.000% due 02/06/2040	£ 300	387	0.24
SSE PLC			
8.375% due 20/11/2028	400	755	0.46
Swiss Re Finance UK PLC			
2.714% due 04/06/2052	€ 200	234	0.14
Tesco Corporate Treasury Services PLC			
2.750% due 27/04/2030	£ 500	658	0.40
Virgin Media Secured Finance PLC			
5.250% due 15/05/2029	100	130	0.08
Total United Kingdom		14,023	8.53
UNITED STATES			
CORPORATE BONDS & NOTES			
Activision Blizzard, Inc.			
3.400% due 15/09/2026	$ 250	284	0.17
Agilent Technologies, Inc.			
2.100% due 04/06/2030	200	205	0.12
Alcon Finance Corp.			
3.000% due 23/09/2029	400	423	0.26
Alexandria Real Estate Equities, Inc.			
3.800% due 15/04/2026	400	449	0.27
4.000% due 15/01/2024	150	166	0.10

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Allegion U.S. Holding Co., Inc.			
3.550% due 01/10/2027	$ 230	$ 241	0.15
Ally Financial, Inc.			
3.050% due 05/06/2023	100	101	0.06
American Campus Communities Operating Partnership LP			
3.750% due 15/04/2023	500	514	0.31
American International Group, Inc.			
3.400% due 30/06/2030	500	542	0.33
4.375% due 30/06/2050	200	232	0.14
American Tower Corp.			
1.950% due 22/05/2026	€ 200	239	0.15
2.100% due 15/06/2030	$ 1,000	1,005	0.61
Amgen, Inc.			
1.250% due 25/02/2022	€ 325	371	0.23
2.250% due 19/08/2023	$ 200	210	0.13
2.300% due 25/02/2031	300	315	0.19
Apple, Inc.			
2.950% due 11/09/2049	50	55	0.03
3.000% due 20/06/2027	355	398	0.24
AT&T, Inc.			
2.600% due 19/05/2038	€ 500	595	0.36
2.875% due 02/03/2025 (f)	300	321	0.20
3.850% due 01/06/2060	$ 500	536	0.33
4.500% due 09/03/2048	60	71	0.04
5.100% due 25/11/2048 (h)	CAD 300	261	0.16
Atlantic City Electric Co.			
4.000% due 15/10/2028	$ 200	233	0.14
Autodesk, Inc.			
3.500% due 15/06/2027	30	34	0.02
Avangrid, Inc.			
3.200% due 15/04/2025	200	219	0.13
3.800% due 01/06/2029	500	580	0.35
Aviation Capital Group LLC			
3.500% due 01/11/2027	100	82	0.05
Bank of America Corp.			
1.486% due 19/05/2024	600	610	0.37
2.456% due 22/10/2025	700	736	0.45
2.932% due 25/04/2025	CAD 500	384	0.23
Bank of New York Mellon Corp.			
3.000% due 30/10/2028	$ 400	440	0.27
4.700% due 20/09/2025 (f)	500	521	0.32
BBVA USA			
3.500% due 11/06/2021	1,995	2,039	1.24
Becton Dickinson and Co.			
2.823% due 20/05/2030	125	132	0.08
3.794% due 20/05/2050	75	84	0.05
Blackstone Holdings Finance Co. LLC			
1.500% due 10/04/2029	€ 100	120	0.07
3.500% due 10/09/2049	$ 200	208	0.13
BlueHub Loan Fund, Inc.			
3.099% due 01/01/2030	650	666	0.41
BMW U.S. Capital LLC			
0.625% due 20/04/2022	€ 155	176	0.11
Boston Properties LP			
3.250% due 30/01/2031	$ 100	108	0.07
3.400% due 21/06/2029	200	221	0.13
3.650% due 01/02/2026	320	355	0.22
Brambles USA, Inc.			
4.125% due 23/10/2025	50	55	0.03
Brandywine Operating Partnership LP			
4.550% due 01/10/2029	100	105	0.06
Bristol-Myers Squibb Co.			
4.250% due 26/10/2049	100	133	0.08
Brooklyn Union Gas Co.			
3.407% due 10/03/2026	222	244	0.15
Cameron LNG LLC			
3.402% due 15/01/2038	100	108	0.07
Campbell Soup Co.			
3.950% due 15/03/2025	200	225	0.14
4.150% due 15/03/2028	150	173	0.11
Cantor Fitzgerald LP			
6.500% due 17/06/2022	20	21	0.01
Celgene Corp.			
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
Chubb INA Holdings, Inc.			
0.875% due 15/06/2027	€ 200	$ 227	0.14
Citigroup, Inc.			
0.500% due 29/01/2022	200	226	0.14
1.678% due 15/05/2024	$ 400	408	0.25
2.375% due 22/05/2024	€ 100	121	0.07
2.572% due 03/06/2031 (h)	$ 200	207	0.13
Citizens Bank N.A.			
3.750% due 18/02/2026	500	562	0.34
Clearway Energy Operating LLC			
4.750% due 15/03/2028	400	408	0.25
5.000% due 15/09/2026	200	203	0.12
Comcast Corp.			
3.250% due 01/11/2039	500	555	0.34
Community Preservation Corp.			
2.867% due 01/02/2030	1,225	1,173	0.71
Conagra Brands, Inc.			
5.300% due 01/11/2038	300	393	0.24
Consolidated Edison Co. of New York, Inc.			
3.350% due 01/04/2030	200	228	0.14
3.950% due 01/04/2050	200	242	0.15
4.300% due 01/12/2056	100	120	0.07
CRH America, Inc.			
5.750% due 15/01/2021	50	51	0.03
Crown Castle International Corp.			
3.250% due 15/01/2051	600	609	0.37
5.200% due 15/02/2049	100	133	0.08
CVS Health Corp.			
4.300% due 25/03/2028	875	1,024	0.62
4.780% due 25/03/2038	150	187	0.11
D.R. Horton, Inc.			
2.600% due 15/10/2025	300	316	0.19
Dell International LLC			
5.300% due 01/10/2029	200	221	0.13
Delta Air Lines, Inc.			
7.000% due 01/05/2025	200	207	0.13
Digital Euro Finco LLC			
2.500% due 16/01/2026	€ 100	122	0.07
Digital Stout Holding LLC			
3.300% due 19/07/2029	£ 100	137	0.08
3.750% due 17/10/2030	100	142	0.09
DTE Electric Co.			
3.950% due 01/03/2049	$ 200	244	0.15
Duke Energy Carolinas LLC			
3.950% due 15/11/2028	300	357	0.22
Duke Energy Florida LLC			
2.500% due 01/12/2029	300	325	0.20
Duke Realty LP			
2.875% due 15/11/2029	100	109	0.07
E*TRADE Financial Corp.			
3.800% due 24/08/2027	200	222	0.13
4.500% due 20/06/2028	1,000	1,158	0.70
Edwards Lifesciences Corp.			
4.300% due 15/06/2028	155	185	0.11
Equinix, Inc.			
2.900% due 18/11/2026	200	216	0.13
ERAC USA Finance LLC			
2.700% due 01/11/2023	130	132	0.08
ERP Operating LP			
4.150% due 01/12/2028	100	119	0.07
Exelon Corp.			
3.950% due 15/06/2025	50	56	0.03
Farmers Exchange Capital			
5.454% due 15/10/2054	400	464	0.28
First American Financial Corp.			
4.000% due 15/05/2030	700	769	0.47
Fiserv, Inc.			
2.650% due 01/06/2030	100	106	0.06
3.000% due 01/07/2031	£ 100	138	0.08
4.400% due 01/07/2049	$ 100	122	0.07
Ford Foundation			
2.415% due 01/06/2050	200	206	0.13
Ford Motor Credit Co. LLC			
0.410% due 01/12/2024	€ 200	190	0.12
1.514% due 17/02/2023	200	211	0.13
3.336% due 18/03/2021	$ 200	199	0.12

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Fortune Brands Home & Security, Inc.			
3.250% due 15/09/2029	$ 600	$ 641	0.39
GATX Corp.			
4.500% due 30/03/2045	100	104	0.06
Global Payments, Inc.			
2.900% due 15/05/2030	200	210	0.13
Goldman Sachs Group, Inc.			
0.222% due 26/09/2023	€ 200	222	0.13
2.000% due 27/07/2023	350	410	0.25
3.250% due 01/02/2023	115	138	0.08
3.691% due 05/06/2028	$ 500	560	0.34
3.750% due 22/05/2025	250	277	0.17
Goodman U.S. Finance Three LLC			
3.700% due 15/03/2028	130	141	0.09
Hanwha Energy USA Holdings Corp.			
2.375% due 30/07/2022	400	411	0.25
HCA, Inc.			
4.500% due 15/02/2027	200	223	0.14
5.250% due 15/06/2049	300	360	0.22
5.500% due 15/06/2047	100	122	0.07
Hershey Co.			
2.650% due 01/06/2050	200	204	0.12
Host Hotels & Resorts LP			
3.375% due 15/12/2029	200	191	0.12
3.875% due 01/04/2024	100	102	0.06
Humana, Inc.			
3.950% due 15/03/2027	95	108	0.07
International Flavors & Fragrances, Inc.			
5.000% due 26/09/2048	140	164	0.10
Interstate Power & Light Co.			
3.500% due 30/09/2049	300	329	0.20
3.600% due 01/04/2029	200	225	0.14
4.100% due 26/09/2028	200	232	0.14
Jackson National Life Global Funding			
3.250% due 30/01/2024	200	214	0.13
3.875% due 11/06/2025	300	334	0.20
JPMorgan Chase & Co.			
1.001% due 25/07/2031	€ 300	338	0.21
3.960% due 29/01/2027	$ 500	570	0.35
Kellogg Co.			
2.100% due 01/06/2030	600	609	0.37
Kilroy Realty LP			
4.750% due 15/12/2028	500	561	0.34
Kinder Morgan Energy Partners LP			
6.950% due 15/01/2038	100	134	0.08
Kraft Heinz Foods Co.			
4.625% due 30/01/2029	150	162	0.10
Leland Stanford Junior University			
1.289% due 01/06/2027	200	204	0.12
2.413% due 01/06/2050	200	206	0.13
Low Income Investment Fund			
3.711% due 01/07/2029	300	314	0.19
Marriott International, Inc.			
3.750% due 15/03/2025	100	101	0.06
Masco Corp.			
4.500% due 15/05/2047	100	105	0.06
Mattel, Inc.			
5.875% due 15/12/2027	100	103	0.06
Metropolitan Life Global Funding			
0.950% due 02/07/2025 (b)	1,000	1,002	0.61
Microsoft Corp.			
2.675% due 01/06/2060	393	411	0.25
MidAmerican Energy Co.			
3.100% due 01/05/2027	30	34	0.02
3.150% due 15/04/2050	200	227	0.14
Morgan Stanley			
0.442% due 08/11/2022	€ 200	224	0.14
MUFG Americas Holdings Corp.			
3.500% due 18/06/2022	$ 40	42	0.03
NetApp, Inc.			
2.700% due 22/06/2030	200	200	0.12
New York Life Insurance Co.			
4.450% due 15/05/2069	100	123	0.07
NextEra Energy Capital Holdings, Inc.			
2.200% due 02/12/2026	AUD 570	388	0.24
4.800% due 01/12/2077	$ 300	311	0.19
5.650% due 01/05/2079	300	328	0.20

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NextEra Energy Operating Partners LP			
3.875% due 15/10/2026	$ 500	$ 500	0.30
Niagara Mohawk Power Corp.			
1.960% due 27/06/2030	400	403	0.25
2.721% due 28/11/2022	100	102	0.06
Northern States Power Co.			
2.600% due 01/06/2051	200	204	0.12
2.900% due 01/03/2050	200	218	0.13
NVR, Inc.			
3.000% due 15/05/2030	300	314	0.19
ONEOK Partners LP			
6.125% due 01/02/2041	100	109	0.07
ONEOK, Inc.			
4.000% due 13/07/2027	100	101	0.06
6.000% due 15/06/2035	200	216	0.13
Otis Worldwide Corp.			
2.565% due 15/02/2030	500	526	0.32
PayPal Holdings, Inc.			
2.300% due 01/06/2030	100	105	0.06
2.400% due 01/10/2024	600	638	0.39
PepsiCo, Inc.			
0.250% due 06/05/2024	€ 100	113	0.07
2.875% due 15/10/2049	$ 365	396	0.24
Pfizer, Inc.			
2.625% due 01/04/2030	300	331	0.20
PNC Financial Services Group, Inc.			
3.450% due 23/04/2029	400	460	0.28
Potomac Electric Power Co.			
7.900% due 15/12/2038	30	45	0.03
Progressive Corp.			
4.000% due 01/03/2029	600	719	0.44
Prologis LP			
4.375% due 01/02/2029	100	122	0.07
Prudential Financial, Inc.			
1.500% due 10/03/2026	300	307	0.19
Public Service Co. of Colorado			
2.700% due 15/01/2051	300	308	0.19
3.200% due 01/03/2050	200	224	0.14
Radian Group, Inc.			
6.625% due 15/03/2025	600	616	0.37
Regency Centers LP			
3.600% due 01/02/2027	100	107	0.07
Reliance Standard Life Global Funding			
3.850% due 19/09/2023	40	43	0.03
RELX Capital, Inc.			
3.000% due 22/05/2030	600	647	0.39
Ryder System, Inc.			
2.875% due 01/06/2022	600	621	0.38
Sabine Pass Liquefaction LLC			
4.500% due 15/05/2030	300	334	0.20
5.000% due 15/03/2027	200	224	0.14
5.875% due 30/06/2026	300	353	0.21
San Diego Gas & Electric Co.			
3.750% due 01/06/2047	100	116	0.07
3.950% due 15/11/2041	200	226	0.14
4.300% due 01/04/2042	100	118	0.07
Southern California Edison Co.			
3.900% due 01/12/2041	100	109	0.07
3.900% due 15/03/2043	100	111	0.07
4.650% due 01/10/2043	100	123	0.07
6.650% due 01/04/2029	300	372	0.23
Southern California Gas Co.			
3.200% due 15/06/2025	100	110	0.07
3.950% due 15/02/2050	100	122	0.07
4.125% due 01/06/2048	50	62	0.04
Southwest Airlines Co.			
4.750% due 04/05/2023	60	62	0.04
5.250% due 04/05/2025	100	106	0.06
Southwest Airlines Co. Pass-Through Trust			
6.650% due 01/08/2022	68	68	0.04
Southwestern Public Service Co.			
3.150% due 01/05/2050	150	162	0.10
Spirit AeroSystems, Inc.			
3.850% due 15/06/2026	100	91	0.06
4.600% due 15/06/2028	150	122	0.07
Standard Industries, Inc.			
2.250% due 21/11/2026	€ 600	638	0.39

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Starbucks Corp.			
1.300% due 07/05/2022	$ 300	$ 304	0.18
2.550% due 15/11/2030	200	210	0.13
4.450% due 15/08/2049	200	242	0.15
State Street Corp.			
3.031% due 01/11/2034	200	215	0.13
Stryker Corp.			
0.750% due 01/03/2029	€ 200	222	0.13
1.950% due 15/06/2030	$ 200	202	0.12
2.900% due 15/06/2050	300	302	0.18
Tennessee Gas Pipeline Co. LLC			
2.900% due 01/03/2030	400	411	0.25
TerraForm Power Operating LLC			
4.750% due 15/01/2030	50	51	0.03
UDR, Inc.			
3.100% due 01/11/2034	400	428	0.26
USAA Capital Corp.			
2.125% due 01/05/2030	1,000	1,031	0.63
Verizon Communications, Inc.			
3.875% due 08/02/2029	400	473	0.29
VICI Properties LP			
3.500% due 15/02/2025	200	188	0.11
4.125% due 15/08/2030	200	191	0.12
VMware, Inc.			
4.650% due 15/05/2027	100	111	0.07
4.700% due 15/05/2030	500	553	0.34
Walt Disney Co.			
2.650% due 13/01/2031	300	319	0.19
WEA Finance LLC			
3.750% due 17/09/2024	300	310	0.19
Weyerhaeuser Co.			
4.000% due 15/04/2030	$ 500	$ 566	0.34
6.875% due 15/12/2033	70	92	0.06
WP Carey, Inc.			
4.250% due 01/10/2026	100	109	0.07
WRKCo, Inc.			
4.900% due 15/03/2029	250	299	0.18
Xylem, Inc.			
2.250% due 30/01/2031	700	706	0.43
Zoetis, Inc.			
2.000% due 15/05/2030	100	103	0.06
4.500% due 13/11/2025	350	409	0.25
		64,679	39.33
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Elanco Animal Health, Inc.			
TBD% due 04/02/2027	200	192	0.12
U.S. GOVERNMENT AGENCIES			
Freddie Mac			
1.144% due 25/08/2029 (a)	2,400	173	0.10
4.000% due 01/07/2048	301	330	0.20
Uniform Mortgage-Backed Security			
4.000% due 01/07/2048	790	861	0.52
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/09/2050	4,200	4,280	2.60
2.500% due 01/09/2050	470	488	0.30
3.000% due 01/09/2050	7,400	7,771	4.73
3.500% due 01/08/2050	$ 1,200	$ 1,262	0.77
4.000% due 01/07/2050	4,800	5,087	3.09
		20,252	12.31
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
2.000% due 15/02/2050	225	258	0.16
2.375% due 15/11/2049	198	244	0.15
U.S. Treasury Inflation Protected Securities (e)			
0.250% due 15/07/2029	251	274	0.17
0.625% due 15/04/2023	619	644	0.39
0.750% due 15/07/2028	817	922	0.56
0.875% due 15/01/2029	1,016	1,158	0.70
1.000% due 15/02/2049	306	408	0.25
U.S. Treasury Notes			
0.625% due 15/05/2030	3,500	3,491	2.12
1.500% due 15/02/2030	3,727	4,029	2.45
U.S. Treasury STRIPS			
0.000% due 15/05/2049 (c)	300	197	0.12
		11,625	7.07
Total United States		96,748	58.83
SHORT-TERM INSTRUMENTS			
U.S. TREASURY BILLS			
0.096% due 23/07/2020 (c)(d)	100	100	0.06
Total Short-Term Instruments		100	0.06
Total Transferable Securities		**$ 175,320**	**106.61**

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[(1)]	% 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
Total Repurchase Agreements						**$ (8,883)**	**$ 8,771**	**$ 8,771**	**5.33**

(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 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
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 16**	**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 - BUY PROTECTION[(1)]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[(3)]	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(2)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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(1)

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	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.

(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
JPM	08/2020	CAD 519	387	6	0	6	0.00
MYI	07/2020	CHF 33	35	0	0	0	0.00
	07/2020	€ 3	3	0	0	0	0.00
	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)
UAG	08/2020	AUD 794	519	0	(28)	(28)	(0.02)
	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)
HUS	07/2020	CHF 312	$ 329	0	0	0	0.00
	07/2020	$ 14,976	CHF 14,488	315	0	315	0.19
JPM	07/2020	12,693	12,206	189	0	189	0.12
MYI	07/2020	1,823	1,749	23	0	23	0.01
UAG	07/2020	87	82	0	(1)	(1)	0.00
				$ 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

Total OTC Financial Derivative Instruments	**$ (54)**	**(0.03)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	$ 500	$ (521)	(0.32)
Total Securities Sold Short		**$ (521)**	**(0.32)**
Total Investments		**$ 182,938**	**111.24**
Other Current Assets & Liabilities		**$ (18,483)**	**(11.24)**
Net Assets		**$ 164,455**	**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 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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 175,320	$ 0	$ 175,320
Repurchase Agreements	0	8,771	0	8,771
Financial Derivative Instruments[(3)]	16	(648)	0	(632)
Securities Sold Short	0	(521)	0	(521)
Totals	**$ 16**	**$ 182,922**	**$ 0**	**$ 182,938**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 88,325	$ 0	$ 88,325
Repurchase Agreements	0	1,600	0	1,600
Financial Derivative Instruments[3]	8	593	0	601
Totals	**$ 8**	**$ 90,518**	**$ 0**	**$ 90,526**

(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[1]
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Beacon Roofing Supply, Inc.			
2.428% due 02/01/2025	$ 293	$ 280	0.01
Caesars Resort Collection LLC			
2.928% due 23/12/2024	293	262	0.01
Core & Main LP			
3.750% due 01/08/2024	49	47	0.00
CSC Holdings LLC			
2.685% due 15/04/2027	296	282	0.02
Financial & Risk U.S. Holdings, Inc.			
3.250% due 01/10/2025	€ 5,363	5,924	0.31
NCI Building Systems, Inc.			
3.941% due 12/04/2025	$ 1,376	1,313	0.07
RegionalCare Hospital Partners Holdings, Inc.			
3.928% due 17/11/2025	1,404	1,315	0.07
T-Mobile USA, Inc.			
3.178% due 01/04/2027	900	900	0.05
Zayo Group Holdings, Inc.			
3.178% due 09/03/2027	2,893	2,751	0.15
		13,074	0.69
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
AerCap Ireland Capital DAC			
3.300% due 23/01/2023	500	491	0.03
4.125% due 03/07/2023	1,500	1,468	0.08
4.625% due 01/07/2022	600	607	0.03
AGFC Capital Trust			
2.969% due 15/01/2067	500	166	0.01
AIA Group Ltd.			
3.375% due 07/04/2030	2,600	2,838	0.15
Air Lease Corp.			
2.500% due 01/03/2021	400	400	0.02
3.875% due 01/04/2021	1,100	1,106	0.06
Ally Financial, Inc.			
4.250% due 15/04/2021	200	204	0.01
7.500% due 15/09/2020	200	202	0.01
Altarea S.C.A.			
1.875% due 17/01/2028	€ 5,300	5,535	0.29
Altareit S.C.A.			
2.875% due 02/07/2025	500	571	0.03
American International Group, Inc.			
5.000% due 26/04/2023	£ 650	880	0.05
American Tower Corp.			
2.250% due 15/01/2022	$ 300	308	0.02
3.000% due 15/06/2023	1,000	1,067	0.06
4.400% due 15/02/2026	850	983	0.05
Annington Funding PLC			
1.650% due 12/07/2024	€ 300	346	0.02
2.646% due 12/07/2025	£ 400	526	0.03
Aroundtown S.A.			
5.375% due 21/03/2029	$ 6,100	6,922	0.37
Assura Financing PLC			
3.000% due 19/07/2028	£ 100	135	0.01
Atrium European Real Estate Ltd.			
3.000% due 11/09/2025	€ 1,200	1,305	0.07
3.625% due 17/10/2022	462	529	0.03
Aviation Capital Group LLC			
1.430% due 30/07/2021	$ 1,000	943	0.05
2.875% due 20/01/2022	1,100	1,052	0.06
3.875% due 01/05/2023	1,000	951	0.05
6.750% due 06/04/2021	2,000	2,010	0.11
Avolon Holdings Funding Ltd.			
5.125% due 01/10/2023	400	370	0.02
5.500% due 15/01/2023	2,300	2,167	0.11
Banco Bilbao Vizcaya Argentaria S.A.			
5.875% due 24/09/2023 (f)(h)	€ 2,200	2,409	0.13
8.875% due 14/04/2021 (f)(h)	600	698	0.04
Banco de Credito del Peru			
4.650% due 17/09/2024	PEN 7,000	2,035	0.11
Banco Santander S.A.			
6.250% due 11/09/2021 (f)(h)	€ 1,500	1,618	0.09
Bank of America Corp.			
2.020% due 24/04/2023	$ 100	101	0.01
3.419% due 20/12/2028	$ 23	$ 26	0.00
3.550% due 05/03/2024	1,600	1,711	0.09
3.864% due 23/07/2024	1,800	1,951	0.10
Bank of China Luxembourg S.A.			
0.125% due 16/01/2023	€ 1,400	1,550	0.08
Banque Federative du Credit Mutuel S.A.			
1.250% due 05/12/2025	£ 1,200	1,504	0.08
3.750% due 20/07/2023	$ 1,000	1,082	0.06
Barclays Bank PLC			
7.625% due 21/11/2022 (h)	1,300	1,416	0.07
10.000% due 21/05/2021	£ 512	677	0.04
10.179% due 12/06/2021	$ 1,860	2,012	0.11
Barclays PLC			
3.125% due 17/01/2024	£ 100	129	0.01
3.250% due 12/02/2027	200	263	0.01
3.250% due 17/01/2033	200	261	0.01
4.375% due 12/01/2026	$ 1,700	1,921	0.10
4.972% due 16/05/2029	800	938	0.05
7.125% due 15/06/2025 (f)(h)	£ 1,800	2,205	0.12
7.875% due 15/09/2022 (f)(h)	500	621	0.03
8.000% due 15/12/2020 (f)(h)	€ 3,100	3,501	0.19
Bevco Lux SARL			
1.750% due 09/02/2023	2,500	2,828	0.15
BNP Paribas S.A.			
1.875% due 14/12/2027	£ 1,900	2,365	0.12
3.375% due 09/01/2025	$ 3,100	3,355	0.18
British Transco International Finance BV			
0.000% due 04/11/2021	300	296	0.02
Brookfield Finance, Inc.			
4.000% due 01/04/2024	50	54	0.00
CC Holdings GS LLC			
3.849% due 15/04/2023	300	324	0.02
CIT Group, Inc.			
4.750% due 16/02/2024	500	508	0.03
5.250% due 07/03/2025	400	415	0.02
Citigroup, Inc.			
1.750% due 23/10/2026	£ 2,500	3,147	0.17
1.780% due 01/09/2023	$ 1,600	1,617	0.09
1.951% due 25/04/2022	100	101	0.01
Cooperatieve Rabobank UA			
3.875% due 26/09/2023	750	820	0.04
6.625% due 29/06/2021 (f)(h)	€ 1,400	1,621	0.09
CPI Property Group S.A.			
1.625% due 23/04/2027	3,500	3,739	0.20
2.750% due 12/05/2026	2,181	2,509	0.13
2.750% due 22/01/2028	£ 700	814	0.04
4.875% due 16/07/2025 (f)	€ 2,200	2,426	0.13
Credit Suisse AG			
2.100% due 12/11/2021	$ 1,850	1,889	0.10
5.750% due 18/09/2025 (h)	€ 800	906	0.05
6.500% due 08/08/2023 (h)	$ 1,500	1,644	0.09
Credit Suisse Group AG			
1.000% due 24/06/2027	€ 500	563	0.03
2.125% due 12/09/2025	£ 200	252	0.01
3.869% due 12/01/2029	$ 2,200	2,431	0.13
6.250% due 18/12/2024 (f)(h)	200	209	0.01
6.375% due 21/08/2026 (f)(h)	1,700	1,728	0.09
7.250% due 12/09/2025 (f)(h)	1,200	1,234	0.07
7.500% due 17/07/2023 (f)(h)	400	416	0.02
Credit Suisse Group Funding Guernsey Ltd.			
3.750% due 26/03/2025	150	166	0.01
4.550% due 17/04/2026	1,000	1,151	0.06
Crown Castle International Corp.			
3.400% due 15/02/2021	600	609	0.03
4.875% due 15/04/2022	700	748	0.04
Deutsche Bank AG			
1.576% due 16/11/2022	800	775	0.04
1.625% due 12/02/2021	€ 1,000	1,128	0.06
1.625% due 20/01/2027	4,200	4,682	0.25
2.281% due 13/07/2020	$ 100	100	0.01
2.625% due 16/12/2024	£ 4,500	5,598	0.30
3.150% due 22/01/2021	$ 800	804	0.04
3.961% due 26/11/2025	5,000	5,251	0.28
4.250% due 04/02/2021	1,100	1,113	0.06
4.250% due 14/10/2021	300	308	0.02
Fairfax Financial Holdings Ltd.			
4.625% due 29/04/2030	1,600	1,728	0.09
FFP			
1.875% due 30/10/2026	€ 3,800	4,018	0.21
Ford Motor Credit Co. LLC			
0.080% due 01/12/2021	€ 500	$ 529	0.03
1.227% due 24/09/2020	$ 2,900	2,877	0.15
1.576% due 28/03/2022	300	281	0.01
1.744% due 19/07/2024	€ 5,400	5,488	0.29
2.183% due 05/04/2021	$ 400	384	0.02
3.550% due 07/10/2022	2,100	2,047	0.11
3.937% due 07/01/2021	1,800	1,773	0.09
4.527% due 07/01/2022	300	288	0.01
General Motors Financial Co., Inc.			
0.152% due 26/03/2022	€ 600	646	0.03
1.618% due 30/06/2022	$ 500	490	0.03
2.170% due 09/04/2021	700	696	0.04
2.363% due 05/01/2023	400	386	0.02
Globalworth Real Estate Investments Ltd.			
3.000% due 29/03/2025	€ 3,100	3,511	0.19
Goldman Sachs Group, Inc.			
0.875% due 21/01/2030	4,500	4,961	0.26
1.963% due 29/11/2023	$ 1,400	1,422	0.07
2.020% due 24/07/2023	600	601	0.03
2.101% due 26/04/2022	300	301	0.02
3.200% due 23/02/2023	1,100	1,168	0.06
3.691% due 05/06/2028	100	112	0.01
Great Rolling Stock Co. PLC			
6.875% due 27/07/2035	£ 71	112	0.01
Harley-Davidson Financial Services, Inc.			
1.284% due 02/03/2021	$ 2,000	1,989	0.11
HSBC Holdings PLC			
3.000% due 22/07/2028	£ 2,300	3,016	0.16
3.900% due 25/05/2026	$ 900	1,000	0.05
3.973% due 22/05/2030	4,200	4,666	0.25
4.300% due 08/03/2026	400	452	0.02
5.750% due 20/12/2027	£ 100	148	0.01
6.000% due 29/03/2040	200	317	0.02
IMMOFINANZ AG			
2.625% due 27/01/2023	€ 2,500	2,818	0.15
ING Groep NV			
4.875% due 16/05/2029 (f)(h)	$ 3,600	3,397	0.18
International Lease Finance Corp.			
4.625% due 15/04/2021	200	202	0.01
8.250% due 15/12/2020	1,200	1,228	0.06
Intesa Sanpaolo SpA			
7.750% due 11/01/2027 (f)(h)	€ 300	369	0.02
JPMorgan Chase & Co.			
1.891% due 25/04/2023	$ 1,100	1,104	0.06
2.250% due 24/10/2023	1,500	1,518	0.08
KBC Group NV			
4.750% due 05/03/2024 (f)(h)	€ 2,600	2,960	0.16
Kennedy Wilson Europe Real Estate Ltd.			
3.250% due 12/11/2025	2,900	3,095	0.16
3.950% due 30/06/2022	£ 2,300	2,769	0.15
Kennedy-Wilson, Inc.			
5.875% due 01/04/2024	$ 1,000	998	0.05
KSA Sukuk Ltd.			
2.894% due 20/04/2022	900	928	0.05
Lazard Group LLC			
4.375% due 11/03/2029	6,300	7,056	0.37
4.500% due 19/09/2028	4,000	4,518	0.24
LeasePlan Corp. NV			
2.875% due 24/10/2024	2,200	2,252	0.12
Legal & General Group PLC			
5.625% due 24/03/2031 (f)(h)	£ 600	734	0.04
Lincoln Financing SARL			
3.625% due 01/04/2024	€ 3,000	3,099	0.16
Lloyds Banking Group PLC			
2.250% due 16/10/2024	£ 1,400	1,786	0.09
2.858% due 17/03/2023	$ 2,000	2,061	0.11
3.750% due 11/01/2027	5,000	5,543	0.29
4.375% due 22/03/2028	400	464	0.02
Logicor Financing SARL			
3.250% due 13/11/2028	€ 2,000	2,458	0.13
Mid-America Apartments LP			
3.600% due 01/06/2027	$ 600	667	0.03
Mitsubishi UFJ Financial Group, Inc.			
0.339% due 19/07/2024	€ 1,600	1,786	0.09
Mitsubishi UFJ Lease & Finance Co. Ltd.			
2.652% due 19/09/2022	$ 2,500	2,567	0.14

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.406% due 28/02/2022	$ 1,900	$ 1,961	0.10
3.960% due 19/09/2023	1,600	1,722	0.09
Mizuho Financial Group, Inc.			
1.453% due 13/09/2021	50	50	0.00
3.477% due 12/04/2026	6,100	6,737	0.36
Morgan Stanley			
0.911% due 10/06/2022	2,500	2,500	0.13
2.420% due 24/10/2023	300	304	0.02
Nationstar Mortgage Holdings, Inc.			
8.125% due 15/07/2023	1,300	1,337	0.07
Nationwide Building Society			
1.000% due 24/01/2023	£ 2,900	3,599	0.19
3.766% due 08/03/2024	$ 1,100	1,160	0.06
4.302% due 08/03/2029	2,000	2,270	0.12
NatWest Markets PLC			
0.625% due 02/03/2022	€ 300	336	0.02
1.000% due 28/05/2024	3,300	3,697	0.20
Navient Corp.			
5.000% due 26/10/2020	$ 300	299	0.02
NE Property BV			
1.875% due 09/10/2026	€ 3,100	3,243	0.17
Nexi SpA			
1.750% due 31/10/2024	800	878	0.05
Nissan Motor Acceptance Corp.			
0.936% due 21/09/2021	$ 700	673	0.04
1.900% due 14/09/2021	300	295	0.02
2.150% due 28/09/2020	400	399	0.02
2.600% due 28/09/2022	800	783	0.04
2.650% due 13/07/2022	1,200	1,182	0.06
3.150% due 15/03/2021	1,400	1,396	0.07
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	€ 2,400	2,493	0.13
3.650% due 19/11/2029	1,400	1,415	0.07
Oxford Finance LLC			
6.375% due 15/12/2022	$ 400	369	0.02
Park Aerospace Holdings Ltd.			
3.625% due 15/03/2021	500	494	0.03
5.250% due 15/08/2022	2,250	2,113	0.11
Piper Sandler Cos.			
5.200% due 15/10/2023	1,600	1,564	0.08
Places For People Treasury PLC			
2.875% due 17/08/2026	£ 100	131	0.01
Protective Life Global Funding			
3.104% due 15/04/2024	$ 5,000	5,388	0.28
QNB Finance Ltd.			
1.295% due 12/02/2022	10,000	9,976	0.53
Regions Bank			
0.934% due 13/08/2021	1,400	1,400	0.07
Royal Bank of Scotland Group PLC			
1.847% due 25/06/2024	400	400	0.02
1.862% due 15/05/2023	200	200	0.01
2.000% due 04/03/2025	€ 4,100	4,755	0.25
2.500% due 22/03/2023	200	234	0.01
4.519% due 25/06/2024	$ 200	217	0.01
4.800% due 05/04/2026	700	811	0.04
4.892% due 18/05/2029	700	825	0.04
7.500% due 10/08/2020 (f)(h)	2,050	2,058	0.11
8.000% due 10/08/2025 (f)(h)	300	332	0.02
8.625% due 15/08/2021 (f)(h)	2,900	3,022	0.16
8.625% due 15/08/2021 (f)	200	208	0.01
Sagax AB			
1.125% due 30/01/2027	€ 1,700	1,767	0.09
2.250% due 13/03/2025	2,900	3,268	0.17
Samhallsbyggnadsbolaget Norden AB			
1.125% due 04/09/2026	1,500	1,597	0.08
1.750% due 14/01/2025	1,300	1,453	0.08
Santander Holdings USA, Inc.			
3.244% due 05/10/2026	$ 100	104	0.01
Santander UK Group Holdings PLC			
0.448% due 27/03/2024	€ 2,600	2,858	0.15
2.875% due 05/08/2021	$ 2,700	2,761	0.15
3.625% due 14/01/2026	£ 300	403	0.02
3.823% due 03/11/2028	$ 300	331	0.02
4.796% due 15/11/2024	5,000	5,537	0.29
7.375% due 24/06/2022 (f)(h)	£ 400	507	0.03
Santander UK PLC			
2.875% due 18/06/2024	$ 2,400	2,561	0.14
SBA Communications Corp.			
3.875% due 15/02/2027	$ 1,400	$ 1,398	0.07
Shriram Transport Finance Co. Ltd.			
5.100% due 16/07/2023	2,700	2,382	0.13
SL Green Operating Partnership LP			
1.366% due 16/08/2021	1,000	986	0.05
Springleaf Finance Corp.			
5.625% due 15/03/2023	50	51	0.00
6.125% due 15/03/2024	1,150	1,171	0.06
8.250% due 15/12/2020	200	207	0.01
Stichting AK Rabobank Certificaten			
0.000% (f)	€ 450	539	0.03
Sumitomo Mitsui Financial Group, Inc.			
2.130% due 08/07/2030 (a)	$ 3,100	3,113	0.16
Synchrony Bank			
3.000% due 15/06/2022	250	255	0.01
TLG Immobilien AG			
0.375% due 23/09/2022	€ 2,000	2,210	0.12
1.500% due 28/05/2026	4,000	4,503	0.24
TP ICAP PLC			
5.250% due 29/05/2026	£ 1,400	1,915	0.10
U.S. Bank N.A.			
3.400% due 24/07/2023	$ 2,400	2,597	0.14
UBS AG			
4.750% due 12/02/2026 (h)	€ 900	1,033	0.05
5.125% due 15/05/2024 (h)	$ 100	109	0.01
7.625% due 17/08/2022 (h)	1,550	1,729	0.09
UBS Group AG			
2.859% due 15/08/2023	2,800	2,903	0.15
UniCredit SpA			
5.211% due 14/01/2022	2,200	2,223	0.12
6.625% due 03/06/2023 (f)(h)	€ 700	773	0.04
7.500% due 03/06/2026 (f)(h)	1,600	1,886	0.10
7.830% due 04/12/2023	$ 3,150	3,647	0.19
9.250% due 03/06/2022 (f)(h)	€ 1,400	1,677	0.09
Unique Pub Finance Co. PLC			
5.659% due 30/06/2027	£ 61	76	0.00
VEREIT Operating Partnership LP			
3.950% due 15/08/2027	$ 3,000	3,124	0.17
VICI Properties LP			
3.500% due 15/02/2025	1,200	1,131	0.06
Virgin Money UK PLC			
4.000% due 25/09/2026	£ 300	377	0.02
Volkswagen Financial Services AG			
0.625% due 01/04/2022	€ 2,500	2,792	0.15
Volkswagen Financial Services NV			
1.625% due 30/11/2022	£ 1,200	1,484	0.08
1.625% due 10/02/2024	1,100	1,353	0.07
1.875% due 03/12/2024	2,000	2,473	0.13
Volkswagen Leasing GmbH			
0.500% due 20/06/2022	€ 2,700	3,002	0.16
Wells Fargo & Co.			
1.990% due 31/10/2023	$ 2,600	2,619	0.14
Wells Fargo Bank N.A.			
3.550% due 14/08/2023	2,500	2,714	0.14
		379,964	20.13
INDUSTRIALS			
AA Bond Co. Ltd.			
4.249% due 31/07/2043	£ 203	251	0.01
AbbVie, Inc.			
5.000% due 15/12/2021	$ 400	420	0.02
Activision Blizzard, Inc.			
2.300% due 15/09/2021	1,400	1,428	0.08
2.600% due 15/06/2022	300	311	0.02
Alaska Airlines Pass-Through Trust			
4.800% due 15/02/2029 (a)	1,600	1,628	0.09
Altice France Holding S.A.			
4.000% due 15/02/2028	€ 1,100	1,120	0.06
Altice France S.A.			
2.125% due 15/02/2025	1,600	1,685	0.09
AMC Networks, Inc.			
4.750% due 01/08/2025	$ 100	99	0.01
American Airlines Pass-Through Trust			
3.250% due 15/04/2030	21	17	0.00
Amgen, Inc.			
5.500% due 07/12/2026	£ 650	1,031	0.05
ANR Pipeline Co.			
9.625% due 01/11/2021	$ 600	$ 669	0.03
Anthem, Inc.			
2.950% due 01/12/2022	200	211	0.01
AutoNation, Inc.			
3.350% due 15/01/2021	400	402	0.02
B.C. Unlimited Liability Co.			
4.250% due 15/05/2024	700	702	0.04
5.000% due 15/10/2025	100	100	0.01
Bacardi Ltd.			
2.750% due 03/07/2023	€ 2,400	2,766	0.15
Bayer U.S. Finance LLC			
3.000% due 08/10/2021	$ 300	308	0.02
BMW U.S. Capital LLC			
1.850% due 15/09/2021	1,300	1,312	0.07
3.400% due 13/08/2021	1,000	1,027	0.05
Boral Finance Pty. Ltd.			
3.000% due 01/11/2022	100	101	0.01
Broadcom Corp.			
2.650% due 15/01/2023	800	830	0.04
Broadcom, Inc.			
3.459% due 15/09/2026	5,184	5,567	0.29
Campbell Soup Co.			
2.500% due 02/08/2022	600	618	0.03
3.300% due 15/03/2021	400	407	0.02
Cargo Aircraft Management, Inc.			
4.750% due 01/02/2028	600	596	0.03
Central Japan Railway Co.			
3.400% due 06/09/2023	400	431	0.02
Central Nippon Expressway Co. Ltd.			
2.849% due 03/03/2022	600	616	0.03
Charter Communications Operating LLC			
4.464% due 23/07/2022	2,100	2,241	0.12
Cheniere Corpus Christi Holdings LLC			
5.875% due 31/03/2025	20	22	0.00
Cigna Corp.			
2.109% due 15/07/2023	300	302	0.02
Conagra Brands, Inc.			
1.820% due 09/10/2020	500	500	0.03
3.250% due 15/09/2022	400	420	0.02
3.800% due 22/10/2021	700	728	0.04
Constellation Brands, Inc.			
1.092% due 15/11/2021	2,100	2,100	0.11
2.650% due 07/11/2022	1,000	1,044	0.05
Constellation Oil Services Holding S.A. (10.000% PIK)			
10.000% due 09/11/2024 ^(b)	1,327	359	0.02
Cornerstone Building Brands, Inc.			
8.000% due 15/04/2026	700	707	0.04
D.R. Horton, Inc.			
4.375% due 15/09/2022	300	319	0.02
DAE Funding LLC			
5.000% due 01/08/2024	650	611	0.03
Daimler International Finance BV			
0.250% due 06/11/2023	€ 1,200	1,315	0.07
Danone S.A.			
2.077% due 02/11/2021	$ 3,800	3,863	0.20
Dell International LLC			
4.420% due 15/06/2021	2,600	2,673	0.14
5.450% due 15/06/2023	2,300	2,517	0.13
Delta Air Lines Pass-Through Trust			
6.821% due 10/02/2024	119	117	0.01
Discovery Communications LLC			
2.500% due 20/09/2024	£ 100	126	0.01
eBay, Inc.			
2.750% due 30/01/2023	$ 600	627	0.03
Enbridge, Inc.			
0.881% due 18/02/2022	6,000	5,968	0.32
Energy Transfer Partners LP			
5.000% due 01/10/2022	200	213	0.01
5.875% due 01/03/2022	60	63	0.00
EQT Corp.			
6.125% due 01/02/2025	1,800	1,797	0.09
Equifax, Inc.			
1.262% due 15/08/2021	700	699	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ERAC USA Finance LLC			
2.600% due 01/12/2021	$ 100	$ 101	0.01
4.500% due 16/08/2021	200	207	0.01
Exela Intermediate LLC			
10.000% due 15/07/2023	300	74	0.00
Expedia Group, Inc.			
6.250% due 01/05/2025	1,200	1,281	0.07
7.000% due 01/05/2025	3,200	3,335	0.18
Fidelity National Information Services, Inc.			
2.250% due 03/12/2029	£ 1,400	1,817	0.10
Fiserv, Inc.			
0.375% due 01/07/2023	€ 2,000	2,237	0.12
Gap, Inc.			
8.625% due 15/05/2025	$ 1,200	1,276	0.07
8.875% due 15/05/2027	1,000	1,074	0.06
GATX Corp.			
1.261% due 05/11/2021	3,000	2,960	0.16
4.850% due 01/06/2021	650	674	0.04
General Electric Co.			
3.450% due 01/05/2027	600	615	0.03
General Mills, Inc.			
3.700% due 17/10/2023	600	654	0.03
Georgia-Pacific LLC			
5.400% due 01/11/2020	500	508	0.03
Greene King Finance PLC			
1.993% due 15/12/2034	£ 100	108	0.01
5.318% due 15/09/2031	392	535	0.03
Hasbro, Inc.			
2.600% due 19/11/2022	$ 2,800	2,899	0.15
Hewlett Packard Enterprise Co.			
2.093% due 05/10/2021	700	699	0.04
Hilton Domestic Operating Co., Inc.			
5.125% due 01/05/2026	1,400	1,399	0.07
Huntsman International LLC			
5.125% due 15/11/2022	700	742	0.04
Imperial Brands Finance PLC			
3.750% due 21/07/2022	2,800	2,924	0.15
4.250% due 21/07/2025	200	220	0.01
5.500% due 28/09/2026	£ 600	891	0.05
INEOS Styrolution Group GmbH			
2.250% due 16/01/2027	€ 4,500	4,661	0.25
Infineon Technologies AG			
1.125% due 24/06/2026	800	901	0.05
Informa PLC			
1.250% due 22/04/2028	3,000	3,072	0.16
1.500% due 05/07/2023	400	442	0.02
InterContinental Hotels Group PLC			
2.125% due 24/08/2026	£ 200	238	0.01
2.125% due 15/05/2027	€ 700	758	0.04
John Lewis PLC			
6.125% due 21/01/2025	£ 250	320	0.02
Kansas City Southern			
3.125% due 01/06/2026	$ 200	211	0.01
Kinder Morgan, Inc.			
5.000% due 15/02/2021	100	102	0.01
Komatsu Finance America, Inc.			
2.437% due 11/09/2022	1,000	1,026	0.05
Marks & Spencer PLC			
3.000% due 08/12/2023	£ 100	124	0.01
6.125% due 06/12/2021	2,000	2,598	0.14
Marvell Technology Group Ltd.			
4.200% due 22/06/2023	$ 900	968	0.05
Microchip Technology, Inc.			
3.922% due 01/06/2021	600	612	0.03
Mitchells & Butlers Finance PLC			
0.763% due 15/12/2030	170	151	0.01
6.013% due 15/12/2030	£ 1,630	2,166	0.11
6.469% due 15/09/2032	400	554	0.03
Motability Operations Group PLC			
0.375% due 03/01/2026	€ 3,700	4,145	0.22
Mylan NV			
3.750% due 15/12/2020	$ 270	273	0.01
National Express Group PLC			
2.375% due 20/11/2028	£ 1,000	1,188	0.06
NXP BV			
4.125% due 01/06/2021	$ 2,200	2,266	0.12

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.625% due 15/06/2022	$ 2,900	$ 3,090	0.16
4.625% due 01/06/2023	1,300	1,427	0.08
Pan American Energy LLC			
33.215% due 26/02/2021	ARS 6,957	62	0.00
Penske Automotive Group, Inc.			
3.750% due 15/08/2020	$ 100	100	0.01
Penske Truck Leasing Co. LP			
3.300% due 01/04/2021	500	507	0.03
3.375% due 01/02/2022	1,400	1,437	0.08
3.950% due 10/03/2025	800	868	0.05
Pernod Ricard S.A.			
4.450% due 15/01/2022	2,600	2,746	0.14
5.750% due 07/04/2021	150	156	0.01
Petroleos Mexicanos			
6.840% due 23/01/2030	1,700	1,499	0.08
Petronas Capital Ltd.			
3.500% due 21/04/2030	2,400	2,672	0.14
RAC Bond Co. PLC			
4.565% due 06/05/2046	£ 100	126	0.01
Reckitt Benckiser Treasury Services PLC			
0.857% due 24/06/2022	$ 800	799	0.04
Rolls-Royce PLC			
2.375% due 14/10/2020	300	299	0.02
Ryder System, Inc.			
2.500% due 01/09/2022	500	515	0.03
Sabine Pass Liquefaction LLC			
5.000% due 15/03/2027	500	560	0.03
5.750% due 15/05/2024	200	225	0.01
5.875% due 30/06/2026	2,500	2,940	0.16
Sands China Ltd.			
4.600% due 08/08/2023	1,700	1,794	0.09
Sarens Finance Co. NV			
5.750% due 21/02/2027	€ 3,100	2,753	0.15
Schaeffler Finance BV			
3.250% due 15/05/2025	1,000	1,117	0.06
Southern Co.			
2.950% due 01/07/2023	$ 400	423	0.02
Southwest Airlines Co.			
5.250% due 04/05/2025	1,200	1,268	0.07
Spirit AeroSystems, Inc.			
4.600% due 15/06/2028	1,100	892	0.05
Sprint Spectrum Co. LLC			
3.360% due 20/03/2023	219	222	0.01
Standard Industries, Inc.			
2.250% due 21/11/2026	€ 2,200	2,341	0.12
Sunoco Logistics Partners Operations LP			
5.300% due 01/04/2044	$ 500	480	0.02
Syngenta Finance NV			
3.125% due 28/03/2022	200	203	0.01
T-Mobile USA, Inc.			
3.875% due 15/04/2030	2,100	2,341	0.12
Teleperformance			
1.500% due 03/04/2024	€ 1,000	1,140	0.06
Tesco Corporate Treasury Services PLC			
0.875% due 29/05/2026	2,000	2,230	0.12
Teva Pharmaceutical Finance Co. BV			
3.650% due 10/11/2021	$ 100	100	0.01
Teva Pharmaceutical Finance Netherlands BV			
2.200% due 21/07/2021	208	204	0.01
Time Warner Cable LLC			
4.000% due 01/09/2021	300	308	0.02
Toyota Industries Corp.			
3.110% due 12/03/2022	2,200	2,267	0.12
Toyota Tsusho Corp.			
3.625% due 13/09/2023	1,000	1,072	0.06
TransCanada PipeLines Ltd.			
9.875% due 01/01/2021	300	313	0.02
Transocean, Inc.			
7.250% due 01/11/2025	700	392	0.02
Tyson Foods, Inc.			
0.824% due 21/08/2020	200	200	0.01
UCB S.A.			
1.875% due 02/04/2022	€ 700	801	0.04
ViaSat, Inc.			
5.625% due 15/09/2025	$ 300	288	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Virgin Media Secured Finance PLC			
4.250% due 15/01/2030	£ 1,400	$ 1,720	0.09
VMware, Inc.			
3.900% due 21/08/2027	$ 900	956	0.05
Volkswagen Group of America Finance LLC			
3.350% due 13/05/2025	1,500	1,603	0.08
4.000% due 12/11/2021	700	729	0.04
Vulcan Materials Co.			
1.000% due 01/03/2021	200	199	0.01
West Street Merger Sub, Inc.			
6.375% due 01/09/2025	250	243	0.01
Western Digital Corp.			
4.750% due 15/02/2026	700	725	0.04
YPF S.A.			
33.088% due 04/03/2021	ARS 3,240	30	0.00
Ziggo BV			
4.875% due 15/01/2030	$ 4,700	4,736	0.25
		162,108	8.59
UTILITIES			
AT&T, Inc.			
0.520% due 05/09/2023	€ 200	223	0.01
1.100% due 01/06/2021	$ 600	603	0.03
2.169% due 15/07/2021	200	202	0.01
2.875% due 02/03/2025 (f)	€ 1,600	1,710	0.09
4.250% due 01/03/2027	$ 600	684	0.04
5.150% due 15/02/2050	150	193	0.01
Baltimore Gas & Electric Co.			
3.500% due 15/11/2021	200	207	0.01
BG Energy Capital PLC			
4.000% due 09/12/2020	600	608	0.03
4.000% due 15/10/2021	300	311	0.02
British Telecommunications PLC			
4.500% due 04/12/2023	200	222	0.01
CenturyLink, Inc.			
4.000% due 15/02/2027	300	292	0.02
CK Hutchison Group Telecom Finance S.A.			
0.750% due 17/04/2026	€ 1,900	2,101	0.11
DTE Electric Co.			
2.625% due 01/03/2031	$ 1,200	1,302	0.07
Electricite de France S.A.			
3.000% due 03/09/2027 (f)	€ 1,400	1,505	0.08
Emera U.S. Finance LP			
2.700% due 15/06/2021	$ 500	509	0.03
Enable Midstream Partners LP			
4.950% due 15/05/2028	700	649	0.03
Enel Finance International NV			
3.625% due 25/05/2027	200	219	0.01
Eutelsat S.A.			
2.250% due 13/07/2027 (i)	€ 3,000	3,420	0.18
Gazprom PJSC via Gaz Finance PLC			
3.250% due 25/02/2030	$ 2,500	2,494	0.13
Idaho Power Co.			
4.200% due 01/03/2048	800	1,006	0.05
London Power Networks PLC			
2.625% due 01/03/2029	£ 1,500	2,035	0.11
NextEra Energy Capital Holdings, Inc.			
3.342% due 01/09/2020	$ 1,000	1,005	0.05
3.625% due 15/06/2023	1,300	1,390	0.07
ONEOK, Inc.			
4.000% due 13/07/2027	3,000	3,046	0.16
4.350% due 15/03/2029	2,000	2,106	0.11
PECO Energy Co.			
1.700% due 15/09/2021	900	914	0.05
Petrobras Global Finance BV			
5.375% due 01/10/2029	£ 2,800	3,448	0.18
6.125% due 17/01/2022	$ 68	71	0.00
6.250% due 14/12/2026	£ 1,323	1,737	0.09
Plains All American Pipeline LP			
5.000% due 01/02/2021	$ 500	505	0.03
Public Service Enterprise Group, Inc.			
2.650% due 15/11/2022	800	836	0.04
RCS & RDS S.A.			
2.500% due 05/02/2025	€ 700	754	0.04
Rio Oil Finance Trust			
8.200% due 06/04/2028	$ 500	504	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
9.250% due 06/07/2024	$ 508	$ 520	0.03
9.750% due 06/01/2027	165	171	0.01
Sempra Energy			
0.763% due 15/03/2021	650	651	0.04
1.719% due 15/01/2021	500	500	0.03
2.900% due 01/02/2023	700	732	0.04
Southern Power Co.			
0.856% due 20/12/2020	1,100	1,100	0.06
Sprint Communications, Inc.			
7.000% due 15/08/2020	1,100	1,106	0.06
Sprint Corp.			
7.250% due 15/09/2021	200	210	0.01
7.625% due 01/03/2026	800	946	0.05
Telstra Corp. Ltd.			
4.800% due 12/10/2021	100	105	0.01
		42,852	2.27
Total Corporate Bonds & Notes		584,924	30.99

MUNICIPAL BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007			
0.000% due 01/06/2047 (c)	4,700	237	0.01

U.S. GOVERNMENT AGENCIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Ginnie Mae			
3.500% due 15/07/2045	24,750	26,836	1.42
Uniform Mortgage-Backed Security			
3.500% due 01/12/2047 - 01/07/2048	25,082	27,414	1.45
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/08/2050	189,700	197,312	10.46
3.000% due 01/09/2050	186,400	195,742	10.37
		447,304	23.70

U.S. TREASURY OBLIGATIONS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. Treasury Bonds			
2.750% due 15/08/2047	200	262	0.01
U.S. Treasury Inflation Protected Securities (e)			
0.125% due 15/04/2021	126,488	127,089	6.73
0.250% due 15/01/2025	108	114	0.01
0.375% due 15/07/2027	8,387	9,118	0.48
0.625% due 15/01/2026	6,713	7,270	0.39
0.875% due 15/01/2029	12,898	14,701	0.78
2.000% due 15/01/2026	13	15	0.00
2.375% due 15/01/2025	3,129	3,601	0.19
2.375% due 15/01/2027	13,861	16,834	0.89
2.500% due 15/01/2029	36	46	0.00
U.S. Treasury Notes			
1.250% due 31/08/2024	37,300	38,872	2.06
1.500% due 15/02/2030	52,800	57,088	3.02
1.750% due 30/06/2022	1,100	1,135	0.06
1.750% due 30/06/2024	21,600	22,916	1.21
1.875% due 31/08/2022	34,500	35,776	1.90
1.875% due 31/08/2024	650	694	0.04
1.875% due 31/07/2026	17,700	19,260	1.02
2.000% due 31/10/2022	3,200	3,337	0.18
2.000% due 30/11/2022	26,940	28,131	1.49
2.125% due 31/03/2024	610	654	0.04
2.125% due 30/09/2024	87,000	93,934	4.98
2.125% due 30/11/2024	520	563	0.03
2.125% due 31/05/2026	23,200	25,553	1.35
2.250% due 15/11/2024	3,340	3,632	0.19
2.375% due 31/01/2023	65,900	69,643	3.69
2.375% due 15/08/2024	550	598	0.03
2.500% due 31/01/2024	870	941	0.05
2.875% due 30/11/2023	750	818	0.04
		582,595	30.86

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Adjustable Rate Mortgage Trust			
3.794% due 25/11/2035 ^	484	412	0.02
Aggregator of Loans Backed by Assets PLC			
1.977% due 24/04/2049	£ 315	390	0.02
American Home Mortgage Investment Trust			
0.765% due 25/11/2045	$ 2,258	2,037	0.11
BAMS CMBS DAC			
1.277% due 17/05/2028	£ 300	364	0.02
Banc of America Funding Trust			
0.350% due 20/02/2047	$ 1,252	$ 1,212	0.06
0.570% due 20/07/2036	2,267	2,198	0.12
5.912% due 25/10/2036 ^	15	15	0.00
BCAP LLC Trust			
0.248% due 26/11/2036	525	466	0.03
0.365% due 25/03/2037	94	84	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
3.840% due 25/02/2036	27	26	0.00
3.981% due 25/01/2035	29	27	0.00
Bear Stearns ALT-A Trust			
3.988% due 25/09/2035 ^	110	65	0.00
Brass PLC			
1.013% due 16/11/2066	£ 3,017	3,737	0.20
1.086% due 16/11/2066	$ 2,847	2,852	0.15
1.272% due 16/10/2059	£ 198	245	0.01
Brunel Residential Mortgage Securitisation PLC			
0.886% due 13/01/2039	2,471	3,050	0.16
Business Mortgage Finance PLC			
0.672% due 15/08/2040	28	34	0.00
Canada Square Funding PLC			
1.613% due 17/10/2051	6,709	8,288	0.44
Canterbury Finance No. 1 PLC			
1.463% due 16/05/2056	77	95	0.01
Chevy Chase Funding LLC Mortgage-Backed Certificates			
0.668% due 16/01/2057	390	479	0.03
Ciel No. 1 PLC			
1.248% due 12/06/2046	2,329	2,863	0.15
Citigroup Mortgage Loan Trust, Inc.			
2.290% due 25/09/2035	$ 13	13	0.00
Clavis Securities PLC			
0.363% due 15/12/2032	£ 340	401	0.02
Countrywide Alternative Loan Trust			
0.325% due 25/04/2047	$ 530	470	0.03
0.345% due 25/09/2047	62	55	0.00
0.355% due 25/01/2037 ^	245	244	0.01
0.395% due 25/07/2046	19	17	0.00
0.510% due 20/12/2035	1,474	1,334	0.07
2.504% due 25/12/2035	79	71	0.00
5.500% due 25/04/2035	1,477	1,252	0.07
5.750% due 25/05/2036	104	73	0.00
6.000% due 25/11/2036 ^	176	142	0.01
6.000% due 25/07/2037	546	397	0.02
Countrywide Home Loan Mortgage Pass-Through Trust			
5.750% due 25/12/2035 ^	18	15	0.00
5.750% due 25/02/2037 ^	817	636	0.03
5.750% due 25/08/2037	945	774	0.04
6.000% due 25/07/2036	437	353	0.02
6.500% due 25/11/2036 ^	10	6	0.00
Credit Suisse Mortgage Capital Certificates			
0.987% due 30/11/2037	199	195	0.01
Darrowby No. 5 PLC			
0.732% due 20/12/2057	£ 1,342	1,657	0.09
Domi BV			
0.492% due 15/06/2051	€ 2,165	2,413	0.13
Downey Savings & Loan Association Mortgage Loan Trust			
0.384% due 19/10/2036	$ 622	523	0.03
Dukinfield PLC			
1.292% due 15/08/2045	£ 149	184	0.01
Durham Mortgages A PLC			
0.825% due 31/03/2053	1,591	1,952	0.10
Durham Mortgages B PLC			
0.856% due 31/03/2054	2,484	3,049	0.16
Dutch Property Finance BV			
0.327% due 28/07/2054	€ 600	664	0.04
EMF-UK PLC			
1.173% due 13/03/2046	£ 62	76	0.00
Eurohome UK Mortgages PLC			
0.343% due 15/06/2044	176	210	0.01
European Loan Conduit			
1.000% due 17/02/2030	€ 3,596	3,923	0.21
Eurosail PLC			
1.143% due 13/06/2045	£ 365	446	0.02
Finsbury Square PLC			
0.848% due 12/09/2065	67	83	0.00
0.878% due 12/09/2065	149	184	0.01
1.023% due 16/03/2070	£ 2,035	$ 2,500	0.13
1.105% due 16/12/2069	3,605	4,451	0.24
1.125% due 16/09/2069	2,929	3,613	0.19
1.166% due 16/06/2069	1,181	1,458	0.08
Friary No. 6 PLC			
0.987% due 21/11/2067	4,663	5,781	0.31
Great Hall Mortgages PLC			
0.312% due 18/06/2039	195	234	0.01
0.322% due 18/06/2038	127	154	0.01
GSMPS Mortgage Loan Trust			
0.535% due 25/03/2035	$ 136	122	0.01
GSR Mortgage Loan Trust			
6.000% due 25/01/2037	2,193	1,966	0.10
HarborView Mortgage Loan Trust			
0.384% due 19/01/2038	61	54	0.00
0.399% due 19/12/2036	5,252	4,232	0.22
3.504% due 19/10/2035	634	485	0.03
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	£ 2,873	3,549	0.19
JPMorgan Alternative Loan Trust			
0.365% due 25/06/2037	$ 5,766	3,892	0.21
Lanark Master Issuer PLC			
1.073% due 22/12/2069	£ 532	659	0.04
Landmark Mortgage Securities PLC			
0.940% due 17/04/2044	218	251	0.01
Lehman XS Trust			
0.385% due 25/08/2046	$ 364	339	0.02
0.410% due 25/08/2046	659	592	0.03
London Wall Mortgage Capital PLC			
1.142% due 15/11/2049	£ 379	466	0.03
Ludgate Funding PLC			
0.000% due 01/12/2060	€ 28	30	0.00
0.427% due 01/12/2060	£ 197	230	0.01
Mansard Mortgages PLC			
0.843% due 15/12/2049	253	302	0.02
0.846% due 15/04/2047	56	65	0.00
Mars SRL			
1.139% due 25/10/2050	€ 25	29	0.00
MASTR Adjustable Rate Mortgages Trust			
1.935% due 25/11/2034	$ 1,200	1,097	0.06
Morgan Stanley Mortgage Loan Trust			
3.045% due 25/12/2037	1,460	1,108	0.06
Mortgage Equity Conversion Asset Trust			
0.680% due 25/05/2042	632	598	0.03
Mortimer BTL			
1.378% due 20/06/2051	£ 2,999	3,697	0.20
Mulcair Securities DAC			
0.810% due 24/04/2071	€ 1,965	2,204	0.12
NAAC Reperforming Loan REMIC Trust Certificates			
6.500% due 25/02/2035 ^	$ 757	752	0.04
New Century Alternative Mortgage Loan Trust			
5.081% due 25/10/2036	600	228	0.01
Newgate Funding PLC			
0.242% due 15/12/2050	€ 115	124	0.01
0.353% due 15/12/2050	£ 300	340	0.02
NovaStar Mortgage Funding Trust			
0.595% due 25/09/2046	$ 2,617	1,132	0.06
OBX Trust			
0.835% due 25/06/2057	367	363	0.02
Oncilla Mortgage Funding PLC			
1.598% due 12/12/2043	£ 157	194	0.01
Paragon Mortgages PLC			
0.908% due 15/01/2039	233	275	0.01
1.351% due 15/05/2045	2,140	2,622	0.14
Pepper Residential Securities Trust			
1.140% due 13/08/2057	AUD 591	407	0.02
1.290% due 16/09/2059	729	498	0.03
Precise Mortgage Funding PLC			
0.848% due 12/12/2054	£ 55	67	0.00
Residential Accredit Loans, Inc. Trust			
5.750% due 25/06/2036 ^	$ 36	33	0.00
6.000% due 25/06/2036 ^	257	236	0.01
Residential Asset Securitization Trust			
6.500% due 25/06/2037	2,924	944	0.05
Residential Mortgage Securities PLC			
0.982% due 20/03/2050	£ 497	611	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.132% due 20/12/2046	£ 276	$ 341	0.02
1.382% due 20/09/2065	1,195	1,482	0.08
1.923% due 15/06/2046	230	284	0.02
RESIMAC Bastille Trust			
1.024% due 05/12/2059	$ 418	415	0.02
Ribbon Finance PLC			
1.432% due 20/04/2028	£ 248	294	0.02
Ripon Mortgages PLC			
1.056% due 20/08/2056	2,263	2,787	0.15
RMAC PLC			
0.898% due 12/06/2046	229	280	0.02
1.168% due 12/06/2046	321	393	0.02
RMAC Securities PLC			
0.348% due 12/06/2044	25	30	0.00
0.610% due 12/06/2044	37	43	0.00
Rochester Financing PLC			
1.458% due 18/06/2045	148	183	0.01
Silverstone Master Issuer PLC			
1.235% due 21/01/2070	2,263	2,815	0.15
1.679% due 21/01/2070	$ 644	645	0.03
Stanlington PLC			
1.198% due 12/06/2046	£ 255	313	0.02
Structured Asset Mortgage Investments Trust			
0.405% due 25/09/2047	$ 1,161	992	0.05
Towd Point Mortgage Funding PLC			
1.056% due 20/02/2045	£ 470	578	0.03
1.392% due 20/07/2045	1,979	2,439	0.13
1.481% due 20/02/2054	1,408	1,740	0.09
1.677% due 20/10/2051	7,776	9,610	0.51
Trinidad Mortgage Securities PLC			
1.437% due 24/01/2059	155	190	0.01
Trinity Square PLC			
1.818% due 15/07/2051	352	436	0.02
Twin Bridges PLC			
0.978% due 12/09/2044	126	154	0.01
1.078% due 12/09/2050	364	446	0.02
1.148% due 12/12/2052	1,356	1,669	0.09
WaMu Mortgage Pass-Through Certificates Trust			
3.497% due 25/02/2037 ^	$ 160	151	0.01
Washington Mutual Mortgage Pass-Through Certificates Trust			
0.785% due 25/07/2036 ^	142	74	0.00
Wells Fargo Mortgage-Backed Securities Trust			
3.009% due 25/07/2034	24	24	0.00
		132,543	7.02
ASSET-BACKED SECURITIES			
Accredited Mortgage Loan Trust			
0.445% due 25/09/2036	1,757	1,691	0.09
0.815% due 25/09/2035	1,500	1,292	0.07
Accunia European CLO BV			
0.950% due 15/07/2030	€ 2,900	3,235	0.17
ACE Securities Corp. Home Equity Loan Trust			
0.325% due 25/07/2036	$ 129	100	0.01
0.335% due 25/07/2036	1,137	523	0.03
0.800% due 25/12/2035	2,800	2,562	0.14
Adagio CLO Ltd.			
0.660% due 15/10/2029	€ 1,044	1,163	0.06
ALME Loan Funding DAC			
0.750% due 15/01/2031	1,800	1,995	0.11
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.655% due 25/11/2035	$ 3,318	3,242	0.17
1.205% due 25/09/2034	3,422	3,361	0.18
Arbour CLO DAC			
0.580% due 15/03/2029	€ 97	108	0.01
Argent Mortgage Loan Trust			
0.665% due 25/05/2035	$ 113	100	0.01
Argent Securities Trust			
0.295% due 25/05/2036	187	66	0.00
0.335% due 25/07/2036	150	127	0.01
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
2.060% due 25/04/2034	533	530	0.03
Atrium Corp.			
1.928% due 22/04/2027	992	976	0.05
Aurium CLO DAC			
0.680% due 13/10/2029	€ 1,600	$ 1,776	0.09
Babson Euro CLO BV			
0.659% due 25/10/2029	3,210	3,573	0.19
Barings Euro CLO BV			
0.680% due 27/07/2030	600	669	0.04
Bayview Financial Acquisition Trust			
6.096% due 28/12/2036	$ 2,169	2,230	0.12
BBVA Consumer Auto			
0.270% due 20/07/2031	€ 3,405	3,820	0.20
Bear Stearns Asset-Backed Securities Trust			
0.415% due 25/02/2037	$ 2,756	2,421	0.13
0.815% due 25/02/2036	2,685	2,663	0.14
0.865% due 25/10/2035	758	735	0.04
1.040% due 25/07/2034	2,132	2,056	0.11
1.235% due 25/08/2037	1,211	1,070	0.06
Benefit Street Partners CLO Ltd.			
1.915% due 18/07/2027	841	834	0.04
Black Diamond CLO Designated Activity Co.			
0.650% due 03/10/2029	€ 2,077	2,320	0.12
Bosphorus CLO DAC			
0.850% due 15/04/2027	325	364	0.02
Brookside Mill CLO Ltd.			
1.955% due 17/01/2028	$ 1,212	1,194	0.06
Cairn CLO BV			
0.650% due 20/10/2028	€ 300	333	0.02
0.670% due 31/01/2030	700	778	0.04
0.790% due 25/07/2029	300	333	0.02
Catamaran CLO Ltd.			
1.841% due 27/01/2028	$ 1,766	1,738	0.09
CIT Mortgage Loan Trust			
1.685% due 25/10/2037	5,500	5,274	0.28
Citigroup Mortgage Loan Trust			
0.245% due 25/07/2045	536	428	0.02
0.335% due 25/12/2036	124	62	0.00
6.750% due 25/05/2036	1,156	790	0.04
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates			
1.130% due 25/10/2034	98	95	0.01
Columbia Cent CLO Ltd.			
2.141% due 25/10/2028	3,700	3,634	0.19
Contego CLO BV			
0.657% due 15/11/2026	€ 99	110	0.01
Countrywide Asset-Backed Certificates			
0.345% due 25/09/2046 ^	$ 26	25	0.00
0.365% due 25/11/2047 ^	386	374	0.02
0.385% due 25/06/2047 ^	3,820	3,349	0.18
0.395% due 25/05/2047 ^	111	98	0.01
0.405% due 25/09/2037 ^	777	662	0.03
1.235% due 25/08/2035	105	104	0.01
Countrywide Asset-Backed Certificates Trust			
0.375% due 25/06/2047	21	20	0.00
0.665% due 25/05/2036	3,000	2,846	0.15
0.845% due 25/08/2035	700	675	0.04
Credit-Based Asset Servicing & Securitization LLC			
1.100% due 25/01/2034	672	648	0.03
3.257% due 25/12/2036 ^	199	186	0.01
Crown Point CLO Ltd.			
2.305% due 20/10/2028	3,859	3,810	0.20
CVC Cordatus Loan Fund DAC			
0.650% due 21/07/2030	€ 4,300	4,784	0.25
CVC Cordatus Loan Fund Ltd.			
0.970% due 22/04/2030	2,200	2,462	0.13
Dartry Park CLO DAC			
0.830% due 28/04/2029	1,371	1,536	0.08
Dryden Senior Loan Fund			
2.119% due 15/10/2027	$ 779	772	0.04
Ellington Loan Acquisition Trust			
1.285% due 25/05/2037	4,976	4,832	0.26
Elm Park CLO DAC			
0.620% due 16/04/2029	€ 1,500	1,670	0.09
Euro-Galaxy CLO BV			
0.750% due 17/01/2031	1,000	1,108	0.06
Fieldstone Mortgage Investment Trust			
0.525% due 25/04/2047	$ 2,828	2,283	0.12
Fremont Home Loan Trust			
0.285% due 25/08/2036	$ 245	$ 95	0.01
0.320% due 25/10/2036	213	190	0.01
1.055% due 25/05/2034	2,135	2,047	0.11
GE-WMC Mortgage Securities Trust			
0.335% due 25/08/2036	6,394	3,559	0.19
Greystone Commercial Real Estate Notes			
1.365% due 15/09/2037	5,000	4,863	0.26
GSAA Home Equity Trust			
5.772% due 25/11/2036 ^	592	266	0.01
5.985% due 25/06/2036	1,601	669	0.04
GSAMP Trust			
0.325% due 25/11/2036	2,407	1,399	0.07
0.445% due 25/02/2046	890	825	0.04
Halcyon Loan Advisors Funding Ltd.			
2.055% due 20/04/2027	369	366	0.02
HSI Asset Securitization Corp. Trust			
0.705% due 25/01/2036	2,200	1,858	0.10
Jamestown CLO Ltd.			
1.821% due 25/07/2027	510	501	0.03
1.909% due 15/07/2026	155	154	0.01
JPMorgan Mortgage Acquisition Trust			
0.325% due 25/07/2036	17	17	0.00
Jubilee CLO BV			
0.442% due 15/12/2029	€ 3,300	3,686	0.19
0.586% due 12/07/2028	5,850	6,459	0.34
LCM LP			
2.175% due 20/10/2027	$ 1,000	983	0.05
Long Beach Mortgage Loan Trust			
0.405% due 25/02/2036	728	700	0.04
1.100% due 25/08/2035	4,270	3,367	0.18
Man GLG Euro CLO DAC			
0.870% due 15/01/2030	€ 1,000	1,107	0.06
Marathon CLO Ltd.			
1.244% due 21/11/2027	$ 913	905	0.05
Monarch Grove CLO			
1.871% due 25/01/2028	2,148	2,124	0.11
Monroe Capital BSL CLO Ltd.			
1.478% due 22/05/2027	120	119	0.01
Morgan Stanley ABS Capital, Inc. Trust			
0.255% due 25/10/2036	1,785	920	0.05
0.310% due 25/07/2036	654	573	0.03
0.315% due 25/11/2036	1,980	1,074	0.06
0.325% due 25/05/2037	2,063	1,780	0.09
0.415% due 25/10/2036	1,452	857	0.05
0.415% due 25/11/2036	6,715	4,601	0.24
0.435% due 25/04/2036	152	116	0.01
0.725% due 25/12/2034	1,362	1,289	0.07
Morgan Stanley Home Equity Loan Trust			
0.525% due 25/02/2036	1,800	1,582	0.08
Morgan Stanley Mortgage Loan Trust			
5.726% due 25/10/2036 ^	337	152	0.01
Mountain Hawk CLO Ltd.			
2.335% due 18/04/2025	108	107	0.01
Mountain View CLO Ltd.			
2.131% due 13/10/2027	1,551	1,527	0.08
Newhaven CLO DAC			
0.990% due 15/02/2030	€ 900	1,016	0.05
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
0.585% due 25/02/2037 ^	$ 3,613	1,248	0.07
NovaStar Mortgage Funding Trust			
0.345% due 25/09/2037	67	65	0.00
0.505% due 25/05/2036	107	104	0.01
OAK Hill European Credit Partners Designated Activity Co.			
0.720% due 21/02/2030	€ 2,500	2,778	0.15
OCP CLO Ltd.			
1.811% due 26/10/2027	$ 985	975	0.05
1.985% due 17/04/2027	345	343	0.02
2.019% due 15/07/2027	846	840	0.04
OFSI Fund Ltd.			
2.035% due 18/10/2026	19	19	0.00
Option One Mortgage Loan Trust			
0.325% due 25/01/2037	66	44	0.00
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
Orwell Park CLO Designated Activity Co.			
0.780% due 18/07/2029	€ 355	$ 399	0.02
OZLM Ltd.			
1.840% due 30/07/2027	$ 1,682	1,654	0.09
OZLME BV			
0.820% due 18/01/2030	€ 2,000	2,233	0.12
Palmer Square Loan Funding Ltd.			
1.292% due 15/11/2026	$ 1,685	1,666	0.09
Popular ABS Mortgage Pass-Through Trust			
0.515% due 25/07/2036	1,000	914	0.05
RAAC Trust			
0.565% due 25/10/2046	144	139	0.01
Residential Asset Securities Corp. Trust			
0.355% due 25/11/2036	85	78	0.00
0.435% due 25/04/2037	29	29	0.00
0.595% due 25/01/2036	32	32	0.00
Securitized Asset-Backed Receivables LLC Trust			
0.845% due 25/08/2035 ^	86	64	0.00
Seneca Park CLO Ltd.			
2.255% due 17/07/2026	33	32	0.00
SG Mortgage Securities Trust			
0.395% due 25/10/2036	3,600	2,630	0.14
Sierra Madre Funding Ltd.			
0.555% due 07/09/2039	3,785	3,443	0.18
SoFi Consumer Loan Program LLC			
2.770% due 25/05/2026	32	32	0.00
Soundview Home Loan Trust			
0.385% due 25/06/2037	3,056	2,412	0.13
0.435% due 25/10/2036	1,770	1,589	0.08
0.445% due 25/02/2037	1,134	426	0.02
Structured Asset Investment Loan Trust			
1.160% due 25/01/2035	1,685	1,523	0.08
Structured Asset Securities Corp. Mortgage Loan Trust			
1.673% due 25/04/2035	79	76	0.00
Sudbury Mill CLO Ltd.			
2.285% due 17/01/2026	209	208	0.01
Symphony CLO Ltd.			
2.249% due 15/10/2025	148	146	0.01
THL Credit Wind River CLO Ltd.			
2.089% due 15/10/2027	541	535	0.03
TICP CLO Ltd.			
1.935% due 20/07/2027	1,357	1,338	0.07
1.975% due 20/04/2028	299	291	0.02
Tikehau CLO BV			
0.880% due 07/12/2029	€ 3,300	3,673	0.19
Toro European CLO DAC			
0.900% due 15/10/2030	400	444	0.02
Tralee CLO Ltd.			
2.165% due 20/10/2027	$ 657	649	0.03
2.245% due 20/10/2028	2,400	2,365	0.12

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Venture CLO Ltd.			
2.039% due 15/04/2027	$ 852	$ 844	0.04
2.069% due 15/01/2028	673	659	0.03
Voya CLO Ltd.			
1.711% due 25/07/2026	513	510	0.03
WaMu Asset-Backed Certificates WaMu Trust			
0.410% due 25/05/2037	770	704	0.04
Wells Fargo Home Equity Asset-Backed Securities Trust			
1.910% due 25/11/2035	100	97	0.01
Z Capital Credit Partners CLO Ltd.			
2.126% due 16/07/2027	1,477	1,459	0.08
		187,002	9.91
SOVEREIGN ISSUES			
Argentina Government International Bond			
5.875% due 11/01/2028 ^	3,500	1,402	0.07
7.125% due 06/07/2036 ^	400	158	0.01
26.415% due 03/04/2022	ARS 7,790	67	0.00
Autonomous Community of Catalonia			
4.900% due 15/09/2021	€ 850	1,007	0.05
Chile Government International Bond			
1.250% due 29/01/2040	1,300	1,406	0.08
Emirate of Abu Dhabi Government International Bond			
2.500% due 11/10/2022	$ 700	724	0.04
Israel Government International Bond			
2.750% due 03/07/2030	1,900	2,100	0.11
3.800% due 13/05/2060	4,100	4,771	0.25
Japan Finance Organization for Municipalities			
0.050% due 12/02/2027	€ 1,500	1,686	0.09
Kuwait International Government Bond			
2.750% due 20/03/2022	$ 300	310	0.02
Peru Government International Bond			
5.940% due 12/02/2029	PEN 34,232	11,185	0.59
6.150% due 12/08/2032	11,700	3,781	0.20
6.350% due 12/08/2028	5,746	1,925	0.10
Qatar Government International Bond			
3.875% due 23/04/2023	$ 1,000	1,075	0.06
4.500% due 23/04/2028	1,200	1,417	0.08
Saudi Government International Bond			
2.875% due 04/03/2023	600	627	0.03
3.625% due 04/03/2028	1,600	1,762	0.09
4.500% due 26/10/2046	200	231	0.01
5.000% due 17/04/2049	400	496	0.03
South Africa Government International Bond			
4.850% due 30/09/2029	4,500	4,277	0.23
Turkey Government International Bond			
5.750% due 22/03/2024	1,800	1,792	0.10
6.350% due 10/08/2024	5,100	5,170	0.27
		47,369	2.51

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
PREFERRED SECURITIES			
Nationwide Building Society			
10.250%	1,500	$ 290	0.02
	PAR (000S)		
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
AbbVie, Inc.			
4.875% due 15/02/2021	$ 300	305	0.01
U.S. TREASURY BILLS			
0.174% due 15/10/2020 (c)(d)(j)	51,800	51,777	2.74
0.178% due 25/03/2021 (c)(d)(j)	6,900	6,892	0.37
		58,669	3.11
Total Short-Term Instruments		58,974	3.12
Total Transferable Securities		**$ 2,054,312**	**108.83**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (g)	385,356	4,142	0.22
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	10,827,799	107,845	5.72
		111,987	5.94
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	614,500	62,314	3.30
Total Investment Funds		**$ 174,301**	**9.24**

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[(1)]	% 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
Total Repurchase Agreements						**$ (13,734)**	**$ 13,465**	**$ 13,465**	**0.71**

(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
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

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(1)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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(2)

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	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(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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(4)	6-Month EUR-EURIBOR	0.150	15/12/2025	€ 47,300	(133)	(0.01)
Receive(4)	6-Month EUR-EURIBOR	0.250	15/12/2030	12,200	(65)	0.00
Receive(4)	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)
Total Centrally Cleared Financial Derivative Instruments					**$ (32,915)**	**(1.74)**

(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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	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 SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	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

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	UBS AG	(1.000)%	20/06/2024	$ 200	$ 13	$ (14)	$ (1)	0.00

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[2]

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.500%	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

(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	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)
	08/2020		1,221		85,614	0	(25)	(25)	0.00
BRC	07/2020		1,106	€	994	11	0	11	0.00
CBK	07/2020	PEN	4,362	$	1,274	41	0	41	0.00
	07/2020	RUB	483,576		6,931	162	0	162	0.01
	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
HUS	07/2020	AUD	1,542	$	1,039	0	(22)	(22)	0.00
	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
	08/2020	CAD	847	$	619	0	(4)	(4)	0.00
	09/2020	$	10	PLN	41	0	0	0	0.00
MYI	07/2020	£	111,931	$	138,405	104	0	104	0.01
	07/2020	$	4,705	CAD	6,427	14	0	14	0.00
	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
	09/2020	$	13	PLN	52	0	0	0	0.00
SCX	07/2020	€	241,521	$	268,818	0	(2,446)	(2,446)	(0.13)
TOR	07/2020	¥	85,620		795	2	0	2	0.00
	07/2020	$	2,550	CAD	3,480	5	0	5	0.00
	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
UAG	07/2020	$	381	¥	40,727	0	(3)	(3)	0.00
	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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 2,054,312	$ 0	$ 2,054,312
Investment Funds	111,987	62,314	0	174,301
Repurchase Agreements	0	13,465	0	13,465
Financial Derivative Instruments[(3)]	1,580	(35,155)	0	(33,575)
Totals	**$ 113,567**	**$ 2,094,936**	**$ 0**	**$ 2,208,503**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 1	$ 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[(3)]	(884)	32,552	0	31,668
Totals	**$ 193,324**	**$ 2,394,509**	**$ 621**	**$ 2,588,454**

(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[(1)]	€ (1,236)	$ (1,386)	(0.07)
Total Reverse Repurchase Agreements					**$ (1,386)**	**(0.07)**

(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[(1)]
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
ARGENTINA			
CORPORATE BONDS & NOTES			
Pan American Energy LLC			
33.215% due 26/02/2021	ARS 3,639	$ 33	0.00
YPF S.A.			
33.088% due 04/03/2021	6,180	57	0.01
37.269% due 24/07/2021	1,739	14	0.00
Total Argentina		104	0.01
AUSTRALIA			
ASSET-BACKED SECURITIES			
Driver Australia Four Trust			
1.040% due 21/08/2025	AUD 855	589	0.08
CORPORATE BONDS & NOTES			
Sydney Airport Finance Co. Pty. Ltd.			
3.900% due 22/03/2023	$ 1,100	1,146	0.16
SOVEREIGN ISSUES			
Australia Government International Bond			
0.750% due 21/11/2027	AUD 4,013	2,941	0.42
1.250% due 21/02/2022	9,007	6,294	0.89
3.000% due 20/09/2025	5,568	4,448	0.63
		13,683	1.94
Total Australia		15,418	2.18
CANADA			
SOVEREIGN ISSUES			
Canadian Government Real Return Bond			
4.250% due 01/12/2026 (c)	CAD 3,864	3,687	0.52
CAYMAN ISLANDS			
ASSET-BACKED SECURITIES			
CVP Cascade CLO Ltd.			
2.326% due 16/01/2026	$ 66	66	0.01
OCP CLO Ltd.			
2.019% due 15/07/2027	361	358	0.05
		424	0.06
CORPORATE BONDS & NOTES			
Park Aerospace Holdings Ltd.			
5.250% due 15/08/2022	200	188	0.03
Total Cayman Islands		612	0.09
DENMARK			
CORPORATE BONDS & NOTES			
Jyske Realkredit A/S			
1.000% due 01/10/2050	DKK 6,790	1,019	0.15
1.500% due 01/10/2050	866	133	0.02
2.500% due 01/10/2047	9	1	0.00
Nordea Kredit Realkreditaktieselskab			
1.000% due 01/10/2050	31,244	4,682	0.66
2.500% due 01/10/2047	32	5	0.00
Nykredit Realkredit A/S			
1.000% due 01/10/2050	196,509	29,288	4.14
1.500% due 01/10/2050	5,172	792	0.11
2.500% due 01/10/2047	4	1	0.00
Realkredit Danmark A/S			
2.500% due 01/04/2047	20	3	0.00
		35,924	5.08
SOVEREIGN ISSUES			
Denmark Government International Bond			
0.100% due 15/11/2023 (c)	11,704	1,846	0.26
Total Denmark		37,770	5.34
FRANCE			
CORPORATE BONDS & NOTES			
Pernod Ricard S.A.			
4.450% due 15/01/2022	$ 400	423	0.06
SOVEREIGN ISSUES			
France Government International Bond			
0.100% due 01/03/2025 (c)	€ 9,043	$ 10,600	1.50
0.100% due 25/07/2036 (c)	206	267	0.04
0.250% due 25/07/2024 (c)	15,763	18,606	2.63
0.700% due 25/07/2030 (c)	736	969	0.14
1.100% due 25/07/2022 (c)	19,233	22,457	3.17
2.100% due 25/07/2023 (c)	12,088	14,799	2.09
		67,698	9.57
Total France		68,121	9.63
GERMANY			
CORPORATE BONDS & NOTES			
Deutsche Bank AG			
4.250% due 14/10/2021	$ 3,100	3,182	0.45
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Credit Suisse Group Funding Guernsey Ltd.			
3.800% due 15/09/2022	600	638	0.09
IRELAND			
ASSET-BACKED SECURITIES			
Arbour CLO DAC			
0.580% due 15/03/2029	€ 3,213	3,565	0.50
Carlyle Global Market Strategies Euro CLO DAC			
0.730% due 21/09/2029	649	723	0.10
Cork Street CLO Designated Activity Co.			
0.590% due 27/11/2028	963	1,075	0.15
Dartry Park CLO DAC			
0.830% due 28/04/2029	428	480	0.07
Elm Park CLO DAC			
0.620% due 16/04/2029	5,500	6,123	0.87
Fair Oaks Loan Funding DAC			
1.900% due 15/07/2031	1,900	2,144	0.30
Harvest CLO DAC			
0.630% due 18/11/2029	4,237	4,718	0.67
Orwell Park CLO Designated Activity Co.			
0.780% due 18/07/2029	89	100	0.01
Tymon Park CLO Ltd.			
0.590% due 21/01/2029	869	969	0.14
		19,897	2.81
NON-AGENCY MORTGAGE-BACKED SECURITIES			
European Loan Conduit			
1.000% due 17/02/2030	1,299	1,417	0.20
Total Ireland		21,314	3.01
ITALY			
CORPORATE BONDS & NOTES			
Intesa Sanpaolo SpA			
6.500% due 24/02/2021	$ 800	823	0.12
SOVEREIGN ISSUES			
Italy Buoni Poliennali Del Tesoro			
1.400% due 26/05/2025 (c)	€ 12,041	13,818	1.95
2.350% due 15/09/2024 (c)	29,145	35,388	5.01
2.600% due 15/09/2023 (c)	10,773	13,019	1.84
		62,225	8.80
Total Italy		63,048	8.92
JAPAN			
CORPORATE BONDS & NOTES			
Central Nippon Expressway Co. Ltd.			
1.014% due 04/08/2020	$ 6,300	6,304	0.89
2.567% due 02/11/2021	4,900	5,000	0.71
Mitsubishi UFJ Lease & Finance Co. Ltd.			
2.652% due 19/09/2022	200	205	0.03
3.406% due 28/02/2022	400	413	0.06
Toyota Tsusho Corp.			
3.625% due 13/09/2023	900	965	0.13
		12,887	1.82
SOVEREIGN ISSUES			
Japan Government International Bond			
0.100% due 10/03/2028 (c)	¥ 1,151,320	$ 10,634	1.51
0.100% due 10/03/2029 (c)	1,014,996	9,404	1.33
		20,038	2.84
Total Japan		32,925	4.66
LUXEMBOURG			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Delos Finance SARL			
2.058% due 06/10/2023	$ 70	66	0.01
NETHERLANDS			
ASSET-BACKED SECURITIES			
Barings Euro CLO BV			
0.680% due 27/07/2030	€ 700	781	0.11
Cairn CLO BV			
0.650% due 20/10/2028	2,407	2,677	0.38
0.930% due 30/04/2031	1,700	1,909	0.27
Grosvenor Place CLO BV			
0.720% due 30/10/2029	4,100	4,550	0.64
Jubilee CLO BV			
0.442% due 15/12/2029	710	793	0.11
Penta CLO BV			
0.790% due 04/08/2028	1,433	1,601	0.23
Tikehau CLO BV			
0.600% due 04/08/2028	3,626	4,026	0.57
		16,337	2.31
CORPORATE BONDS & NOTES			
Cooperatieve Rabobank UA			
6.625% due 29/06/2021 (d)(f)	800	926	0.13
ING Bank NV			
2.625% due 05/12/2022	$ 700	735	0.11
JT International Financial Services BV			
3.500% due 28/09/2023	200	215	0.03
		1,876	0.27
Total Netherlands		18,213	2.58
NEW ZEALAND			
SOVEREIGN ISSUES			
New Zealand Government International Bond			
2.000% due 20/09/2025	NZD 1,305	922	0.13
PERU			
SOVEREIGN ISSUES			
Peru Government International Bond			
5.940% due 12/02/2029	PEN 4,900	1,601	0.23
6.150% due 12/08/2032	8,300	2,682	0.38
Total Peru		4,283	0.61
QATAR			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
State of Qatar			
1.156% due 21/12/2020	$ 7,100	7,100	1.00
SOVEREIGN ISSUES			
Qatar Government International Bond			
3.875% due 23/04/2023	1,700	1,827	0.26
Total Qatar		8,927	1.26
SLOVENIA			
CORPORATE BONDS & NOTES			
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	€ 600	623	0.09
SPAIN			
ASSET-BACKED SECURITIES			
BBVA Consumer Auto			
0.270% due 20/07/2031	1,882	2,111	0.30

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Autonomous Community of Catalonia			
4.900% due 15/09/2021	€ 1,100	$ 1,304	0.19
Spain Government International Bond			
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
		42,654	6.03
Total Spain		44,765	6.33
SWEDEN			
SOVEREIGN ISSUES			
Sweden Government International Bond			
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		9,991	1.41
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
FCE Bank PLC			
0.869% due 13/09/2021	€ 1,300	1,411	0.20
Lloyds Banking Group PLC			
1.106% due 21/06/2021	$ 1,100	1,105	0.16
Royal Bank of Scotland Group PLC			
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
		6,138	0.87
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canada Square Funding PLC			
1.613% due 17/10/2051	£ 3,820	4,719	0.67
Canterbury Finance No. 1 PLC			
1.463% due 16/05/2056	691	853	0.12
Finsbury Square PLC			
1.125% due 16/09/2069	2,929	3,614	0.51
Great Hall Mortgages PLC			
0.302% due 18/03/2039	69	83	0.01
0.322% due 18/06/2038	297	360	0.05
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	4,130	5,102	0.72
Precise Mortgage Funding PLC			
0.998% due 16/10/2056	688	843	0.12
Towd Point Mortgage Funding PLC			
1.392% due 20/07/2045	2,073	2,555	0.36
1.481% due 20/02/2054	938	1,160	0.17
Trinity Square PLC			
1.818% due 15/07/2051	880	1,089	0.15
		20,378	2.88
SOVEREIGN ISSUES			
United Kingdom Gilt			
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
		29,714	4.20
Total United Kingdom		56,230	7.95
UNITED STATES			
ASSET-BACKED SECURITIES			
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates			
1.085% due 25/10/2034	$ 1,513	1,483	0.21
Asset-Backed Securities Corp. Home Equity Loan Trust			
0.350% due 25/03/2036	372	365	0.05
First Franklin Mortgage Loan Trust			
0.625% due 25/01/2036	5,500	5,268	0.75
1.010% due 25/01/2035	2	2	0.00
Fremont Home Loan Trust			
0.920% due 25/07/2035	77	76	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Option One Mortgage Loan Trust Asset-Backed Certificates			
0.845% due 25/11/2035	$ 530	$ 529	0.07
Renaissance Home Equity Loan Trust			
1.125% due 25/05/2034	2,532	2,418	0.34
Saxon Asset Securities Trust			
0.725% due 25/03/2035	3,151	2,831	0.40
Structured Asset Investment Loan Trust			
1.135% due 25/10/2033	1,096	1,067	0.15
Wells Fargo Home Equity Asset-Backed Securities Trust			
0.395% due 25/01/2037	1,698	1,691	0.24
		15,730	2.22
CORPORATE BONDS & NOTES			
Ally Financial, Inc.			
7.500% due 15/09/2020	200	202	0.03
AT&T, Inc.			
5.150% due 15/02/2050	1,400	1,798	0.25
Broadcom Corp.			
3.000% due 15/01/2022	500	514	0.07
Charter Communications Operating LLC			
4.464% due 23/07/2022	100	107	0.02
Dell International LLC			
4.420% due 15/06/2021	400	411	0.06
Delta Air Lines Pass-Through Trust			
6.821% due 10/02/2024	79	78	0.01
Duke Energy Corp.			
2.400% due 15/08/2022	100	104	0.01
Ford Motor Credit Co. LLC			
0.080% due 01/12/2021	€ 700	740	0.10
0.185% due 14/05/2021	2,200	2,391	0.34
GATX Corp.			
1.261% due 05/11/2021	$ 5,500	5,426	0.77
4.850% due 01/06/2021	500	519	0.07
Nissan Motor Acceptance Corp.			
2.800% due 13/01/2022	2,200	2,180	0.31
3.450% due 15/03/2023	100	99	0.01
Oncor Electric Delivery Co. LLC			
4.100% due 01/06/2022	100	106	0.02
Penske Truck Leasing Co. LP			
3.375% due 01/02/2022	600	616	0.09
Sabine Pass Liquefaction LLC			
5.750% due 15/05/2024	200	225	0.03
Sprint Communications, Inc.			
7.000% due 15/08/2020	200	201	0.03
		15,717	2.22
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Merrill Lynch Mortgage Investors Trust			
0.825% due 25/10/2028	21	20	0.00
Structured Asset Mortgage Investments Trust			
0.444% due 19/07/2035	99	91	0.01
0.674% due 19/04/2035	524	505	0.07
WaMu Mortgage Pass-Through Certificates Trust			
0.765% due 25/07/2045	628	586	0.09
0.825% due 25/07/2045	156	149	0.02
		1,351	0.19
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
0.585% due 25/03/2049	4,691	4,688	0.66
Ginnie Mae			
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
Uniform Mortgage-Backed Security, TBA			
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
		119,614	16.92

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (c)			
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
U.S. Treasury Notes			
1.750% due 31/12/2024	30	32	0.01
		499,438	70.63
Total United States		651,850	92.18
SHORT-TERM INSTRUMENTS			
ARGENTINA TREASURY BILLS			
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
		27	0.01
U.S. TREASURY BILLS			
0.132% due 30/07/2020 (a)(b)(h)	$ 3,900	3,900	0.55
Total Short-Term Instruments		3,927	0.56
Total Transferable Securities		**$ 1,046,616**	**148.01**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)	15,283	152	0.02
Total Investment Funds		**$ 152**	**0.02**

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[1]	% 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
Total Repurchase Agreements						**$ (8,011)**	**$ 7,854**	**$ 7,854**	**1.11**

[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 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[1]	Long	08/2020	95	0	0.00
Call Options Strike @ EUR 178.500 on Euro-Bund 10-Year Bond September 2020 Futures[1]	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[1]	Short	08/2020	277	16	0.00
Put Options Strike @ EUR 172.000 on Euro-Bund 10-Year Bond September 2020 Futures[1]	Short	08/2020	98	11	0.00
Put Options Strike @ EUR 174.000 on Euro-Bund 10-Year Bond September 2020 Futures[1]	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
				$ (823)	(0.12)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (823)**	**(0.12)**

[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 - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ally Financial, Inc.	5.000%	20/06/2022	$ 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
				$ 4	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
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(3)	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
Total Centrally Cleared Financial Derivative Instruments					**$ 1,234**	**0.18**

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

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

(3) This instrument has a forward starting effective date. 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(1)	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(1)	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(1)	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

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount(1)	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(1)	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	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(1)	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
SAL	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

(1) Notional Amount represents the number of contracts.

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

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.8 Index	0.500%	17/10/2057	$ 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

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

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

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	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
	09/2020	ILS 961	$ 280	2	0	2	0.00
BPS	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
	09/2020	113	IDR 1,603,570	0	(4)	(4)	0.00
BRC	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
JPM	07/2020	€ 31,974	$ 36,053	142	0	142	0.02
	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
	10/2020	DKK 24,418	$ 3,706	19	0	19	0.00
MYI	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
	10/2020	DKK 135,255	20,453	36	(5)	31	0.00
SCX	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
	07/2020	$ 14,368	AUD 20,885	11	0	11	0.00
	08/2020	AUD 20,885	$ 14,370	0	(12)	(12)	0.00
SOG	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)
	08/2020	CAD 1,625	$ 1,191	0	(2)	(2)	0.00
	08/2020	¥ 453,294	4,240	36	0	36	0.01
UAG	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
	08/2020	3,669	3,469	0	(4)	(4)	0.00
HUS	07/2020	3,204	3,100	67	0	67	0.01
JPM	07/2020	CHF 384	$ 402	0	(2)	(2)	0.00
	07/2020	$ 2,692	CHF 2,589	40	0	40	0.01
MYI	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

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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 1,039,516	$ 7,100	$ 1,046,616
Investment Funds	152	0	0	152
Repurchase Agreements	0	7,854	0	7,854
Financial Derivative Instruments[3]	(823)	2,857	0	2,034
Totals	**$ (671)**	**$ 1,050,227**	**$ 7,100**	**$ 1,056,656**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 1,319,514	$ 10,043	$ 1,329,557
Investment Funds	1,023	0	0	1,023
Repurchase Agreements	0	1,884	0	1,884
Financial Derivative Instruments[3]	549	9,206	0	9,755
Totals	**$ 1,572**	**$ 1,330,604**	**$ 10,043**	**$ 1,342,219**

(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[1]	% 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)
Total Sale-Buyback Financial Transactions					**$ (251,285)**	**(35.54)**

(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[1]
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
TRANSFERABLE SECURITIES				
ARGENTINA				
CORPORATE BONDS & NOTES				
Pan American Energy LLC				
33.215% due 26/02/2021	ARS	6,259	$ 56	0.00
YPF S.A.				
33.088% due 04/03/2021		11,410	106	0.01
Total Argentina			162	0.01
AUSTRALIA				
ASSET-BACKED SECURITIES				
Driver Australia Four Trust				
1.040% due 21/08/2025	AUD	946	651	0.04
SOVEREIGN ISSUES				
Australia Government International Bond				
0.750% due 21/11/2027		17,213	12,618	0.73
1.250% due 21/02/2022		28,318	19,789	1.14
2.000% due 21/08/2035		911	812	0.04
3.000% due 20/09/2025		15,142	12,096	0.70
			45,315	2.61
Total Australia			45,966	2.65
BRAZIL				
CORPORATE BONDS & NOTES				
Petrobras Global Finance BV				
5.093% due 15/01/2030	$	3,186	3,180	0.18
6.250% due 14/12/2026	£	100	131	0.01
Total Brazil			3,311	0.19
CANADA				
CORPORATE BONDS & NOTES				
TransCanada PipeLines Ltd.				
3.750% due 16/10/2023	$	100	108	0.01
SOVEREIGN ISSUES				
Canadian Government Real Return Bond				
0.500% due 01/12/2050 (c)	CAD	6,266	5,431	0.31
1.250% due 01/12/2047 (c)		10,216	10,226	0.59
1.500% due 01/12/2044 (c)		5,331	5,375	0.31
4.000% due 01/12/2031 (c)		11,140	12,271	0.71
4.250% due 01/12/2021 (c)		24,915	19,316	1.11
			52,619	3.03
Total Canada			52,727	3.04
CAYMAN ISLANDS				
ASSET-BACKED SECURITIES				
Crown Point CLO Ltd.				
2.075% due 17/07/2028	$	2,398	2,364	0.14
CVP Cascade CLO Ltd.				
2.326% due 16/01/2026		44	44	0.00
Evans Grove CLO Ltd.				
1.291% due 28/05/2028		992	979	0.06
Greystone Commercial Real Estate Notes				
1.365% due 15/09/2037		10,500	10,211	0.59
Halcyon Loan Advisors Funding Ltd.				
2.055% due 20/04/2027		443	439	0.03
OCP CLO Ltd.				
2.019% due 15/07/2027		141	140	0.01
Shackleton CLO Ltd.				
2.265% due 20/10/2028		2,296	2,252	0.13
Starwood Commercial Mortgage Trust				
1.265% due 15/07/2038		5,200	5,100	0.29
THL Credit Wind River CLO Ltd.				
2.089% due 15/10/2027		193	191	0.01
Tralee CLO Ltd.				
2.165% due 20/10/2027		950	937	0.05
Venture CLO Ltd.				
2.099% due 15/07/2027		962	949	0.05
2.248% due 22/10/2031		200	197	0.01
			23,803	1.37

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CORPORATE BONDS & NOTES				
Avolon Holdings Funding Ltd.				
5.500% due 15/01/2023	$	100	$ 94	0.01
Park Aerospace Holdings Ltd.				
5.250% due 15/08/2022		600	564	0.03
			658	0.04
Total Cayman Islands			24,461	1.41
DENMARK				
CORPORATE BONDS & NOTES				
Jyske Realkredit A/S				
1.000% due 01/10/2050	DKK	3,050	458	0.03
1.500% due 01/10/2050		7,443	1,140	0.06
2.500% due 01/10/2047		9	1	0.00
Nordea Kredit Realkreditaktieselskab				
1.000% due 01/10/2050		63,178	9,468	0.55
2.500% due 01/10/2047		37	6	0.00
Nykredit Realkredit A/S				
1.000% due 01/10/2050		489,706	72,920	4.21
1.500% due 01/10/2050		2,834	434	0.02
2.500% due 01/10/2047		8	1	0.00
Realkredit Danmark A/S				
2.500% due 01/04/2047		20	3	0.00
			84,431	4.87
SOVEREIGN ISSUES				
Denmark Government International Bond				
0.100% due 15/11/2023 (c)		96,358	15,196	0.88
Total Denmark			99,627	5.75
FRANCE				
CORPORATE BONDS & NOTES				
Pernod Ricard S.A.				
5.750% due 07/04/2021	$	2,083	2,164	0.12
SOVEREIGN ISSUES				
France Government International Bond				
0.100% due 01/03/2025 (c)	€	14,417	16,898	0.98
0.100% due 01/03/2028 (c)		21,916	26,440	1.53
0.100% due 01/03/2029 (c)		9,889	12,148	0.70
0.100% due 25/07/2036 (c)		17,036	22,069	1.27
0.250% due 25/07/2024 (c)		12,674	14,960	0.86
0.700% due 25/07/2030 (c)		24,525	32,311	1.87
1.800% due 25/07/2040 (c)		1,093	1,898	0.11
1.850% due 25/07/2027 (c)		11,881	16,114	0.93
2.000% due 25/05/2048		2,600	4,052	0.23
			146,890	8.48
Total France			149,054	8.60
GERMANY				
CORPORATE BONDS & NOTES				
Deutsche Bank AG				
4.250% due 14/10/2021	$	12,100	12,420	0.72
SOVEREIGN ISSUES				
Republic of Germany				
0.100% due 15/04/2046 (c)	€	3	5	0.00
Total Germany			12,425	0.72
GUERNSEY, CHANNEL ISLANDS				
CORPORATE BONDS & NOTES				
Credit Suisse Group Funding Guernsey Ltd.				
3.800% due 15/09/2022	$	2,400	2,551	0.15
IRELAND				
ASSET-BACKED SECURITIES				
Adagio CLO Ltd.				
0.660% due 15/10/2029	€	3,132	3,489	0.20
Arbour CLO DAC				
0.580% due 15/03/2029		1,869	2,074	0.12
Aurium CLO DAC				
0.680% due 13/10/2029		1,800	1,998	0.11
Carlyle Global Market Strategies Euro CLO DAC				
0.730% due 21/09/2029		649	723	0.04

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Dartry Park CLO DAC				
0.830% due 28/04/2029	€	428	$ 480	0.03
Elm Park CLO DAC				
0.620% due 16/04/2029		7,190	8,005	0.46
Fair Oaks Loan Funding DAC				
1.900% due 15/07/2031		5,200	5,868	0.34
Harvest CLO DAC				
0.630% due 18/11/2029		5,117	5,698	0.33
Man GLG Euro CLO DAC				
0.870% due 15/01/2030		900	997	0.06
Orwell Park CLO Designated Activity Co.				
0.780% due 18/07/2029		1,154	1,296	0.07
Tymon Park CLO Ltd.				
0.590% due 21/01/2029		869	969	0.06
			31,597	1.82
NON-AGENCY MORTGAGE-BACKED SECURITIES				
European Loan Conduit				
1.000% due 17/02/2030		2,497	2,724	0.16
Total Ireland			34,321	1.98
ITALY				
SOVEREIGN ISSUES				
Italy Buoni Poliennali Del Tesoro				
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
Total Italy			94,548	5.46
JAPAN				
CORPORATE BONDS & NOTES				
Central Nippon Expressway Co. Ltd.				
1.014% due 04/08/2020	$	7,500	7,505	0.43
NTT Finance Corp.				
1.900% due 21/07/2021		200	202	0.01
Toyota Tsusho Corp.				
3.625% due 13/09/2023		800	858	0.05
			8,565	0.49
SOVEREIGN ISSUES				
Japan Government International Bond				
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
			73,387	4.24
Total Japan			81,952	4.73
LUXEMBOURG				
CORPORATE BONDS & NOTES				
SES S.A.				
3.600% due 04/04/2023	$	500	518	0.03
NETHERLANDS				
ASSET-BACKED SECURITIES				
Babson Euro CLO BV				
0.659% due 25/10/2029	€	287	320	0.02
Barings Euro CLO BV				
0.680% due 27/07/2030		700	781	0.05
Cairn CLO BV				
0.650% due 20/10/2028		2,896	3,222	0.19
Contego CLO BV				
0.657% due 15/11/2026		2,872	3,194	0.18
Euro-Galaxy CLO BV				
0.750% due 17/01/2031		5,500	6,094	0.35
0.820% due 10/11/2030		200	223	0.01
Grosvenor Place CLO BV				
0.720% due 30/10/2029		2,100	2,330	0.13
Jubilee CLO BV				
0.442% due 15/12/2029		760	849	0.05
North Westerly CLO BV				
0.556% due 15/01/2026		934	1,049	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Tikehau CLO BV			
0.600% due 04/08/2028	€ 1,372	$ 1,523	0.09
		19,585	1.13
CORPORATE BONDS & NOTES			
Cooperatieve Rabobank UA			
6.625% due 29/06/2021 (d)(f)	1,000	1,158	0.07
ING Bank NV			
2.625% due 05/12/2022	$ 3,200	3,358	0.19
JT International Financial Services BV			
3.500% due 28/09/2023	2,700	2,908	0.17
Mylan NV			
3.150% due 15/06/2021	600	613	0.04
NXP BV			
3.875% due 01/09/2022	200	211	0.01
4.125% due 01/06/2021	1,200	1,236	0.07
4.625% due 01/06/2023	200	220	0.01
Waha Aerospace BV			
3.925% due 28/07/2020	50	50	0.00
		9,754	0.56
Total Netherlands		29,339	1.69
NEW ZEALAND			
SOVEREIGN ISSUES			
New Zealand Government International Bond			
2.000% due 20/09/2025	NZD 39,146	27,644	1.60
3.000% due 20/09/2030	1,033	856	0.05
Total New Zealand		28,500	1.65
PERU			
SOVEREIGN ISSUES			
Peru Government International Bond			
5.940% due 12/02/2029	PEN 7,900	2,581	0.15
6.150% due 12/08/2032	17,100	5,526	0.32
Total Peru		8,107	0.47
QATAR			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
State of Qatar			
1.156% due 21/12/2020	$ 10,000	10,000	0.58
SOVEREIGN ISSUES			
Qatar Government International Bond			
3.875% due 23/04/2023	2,200	2,365	0.13
Total Qatar		12,365	0.71
SLOVENIA			
CORPORATE BONDS & NOTES			
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	€ 1,100	1,143	0.07
SPAIN			
ASSET-BACKED SECURITIES			
BBVA Consumer Auto			
0.270% due 20/07/2031	3,943	4,423	0.25
CORPORATE BONDS & NOTES			
Telefonica Emisiones S.A.			
5.462% due 16/02/2021	$ 700	721	0.04
SOVEREIGN ISSUES			
Spain Government International Bond			
0.150% due 30/11/2023 (c)	€ 98,332	113,490	6.55
0.700% due 30/11/2033 (c)	1	1	0.00
1.000% due 30/11/2030 (c)	2,366	3,041	0.17
1.250% due 31/10/2030	4,100	4,970	0.29
1.450% due 31/10/2027	13,400	16,460	0.95
1.450% due 30/04/2029	5,700	7,036	0.41
		144,998	8.37
Total Spain		150,142	8.66

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SWEDEN			
SOVEREIGN ISSUES			
Sweden Government International Bond			
0.125% due 01/06/2032	SEK 47,559	$ 6,116	0.35
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
FCE Bank PLC			
0.869% due 13/09/2021	€ 2,100	2,280	0.13
Imperial Brands Finance PLC			
2.950% due 21/07/2020	$ 200	200	0.01
Lloyds Banking Group PLC			
1.106% due 21/06/2021	1,400	1,406	0.08
NatWest Markets PLC			
0.498% due 27/09/2021	€ 400	452	0.03
Royal Bank of Scotland Group PLC			
1.847% due 25/06/2024	$ 2,200	2,202	0.13
4.519% due 25/06/2024	1,400	1,522	0.09
7.500% due 10/08/2020 (d)(f)	200	201	0.01
8.625% due 15/08/2021 (d)(f)	200	208	0.01
		8,471	0.49
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canada Square Funding PLC			
1.613% due 17/10/2051	£ 7,268	8,978	0.52
Finsbury Square PLC			
1.125% due 16/09/2069	5,386	6,644	0.38
Great Hall Mortgages PLC			
0.302% due 18/03/2039	92	111	0.01
0.322% due 18/06/2038	85	103	0.01
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	11,224	13,865	0.80
Paragon Mortgages PLC			
0.908% due 15/01/2039	10,022	11,828	0.68
Silverstone Master Issuer PLC			
1.679% due 21/01/2070	$ 564	564	0.03
Towd Point Mortgage Funding PLC			
1.677% due 20/10/2051	£ 6,348	7,845	0.45
Twin Bridges PLC			
1.273% due 12/06/2053	6,820	8,403	0.48
		58,341	3.36
SOVEREIGN ISSUES			
United Kingdom Gilt			
0.125% due 10/08/2028 (c)	14,251	22,439	1.29
0.125% due 22/11/2036 (c)	19,794	38,482	2.22
0.125% due 10/08/2041 (c)	13,497	28,865	1.67
0.125% due 22/03/2044 (c)	1	3	0.00
0.125% due 10/08/2048 (c)	990	2,426	0.14
0.125% due 22/11/2056 (c)	7,234	21,095	1.22
0.125% due 22/11/2065 (c)	6,796	23,889	1.38
0.250% due 22/03/2052 (c)	395	1,070	0.06
0.375% due 22/03/2062 (c)	18,388	63,170	3.65
0.625% due 22/03/2040 (c)	6,973	15,602	0.90
0.625% due 22/11/2042 (c)	3,582	8,555	0.49
0.750% due 22/11/2047 (c)	21,308	58,071	3.35
1.250% due 22/11/2027 (c)	32,564	53,935	3.11
1.250% due 22/11/2032 (c)	40,178	80,088	4.62
1.250% due 22/11/2055 (c)	18,850	68,230	3.94
4.125% due 22/07/2030	847	1,883	0.11
		487,803	28.15
Total United Kingdom		554,615	32.00
UNITED STATES			
ASSET-BACKED SECURITIES			
Accredited Mortgage Loan Trust			
0.445% due 25/09/2036	$ 4,772	4,591	0.27
ACE Securities Corp. Home Equity Loan Trust			
1.235% due 25/12/2033	1,875	1,815	0.10
Aegis Asset-Backed Securities Trust			
0.625% due 25/06/2035	121	119	0.01
AMRESCO Residential Securities Corp. Mortgage Loan Trust			
1.125% due 25/06/2029	9	8	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Asset-Backed Funding Certificates Trust			
0.785% due 25/10/2034	$ 1,157	$ 1,109	0.06
Asset-Backed Securities Corp. Home Equity Loan Trust			
1.535% due 15/04/2033	344	336	0.02
Bear Stearns Asset-Backed Securities Trust			
0.385% due 25/12/2036	946	946	0.05
1.160% due 25/05/2035	1,008	988	0.06
CIT Mortgage Loan Trust			
1.535% due 25/10/2037	613	613	0.04
Citigroup Mortgage Loan Trust			
0.330% due 25/09/2036	869	819	0.05
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates			
1.130% due 25/10/2034	1,661	1,611	0.09
Citigroup Mortgage Loan Trust, Inc.			
0.455% due 25/08/2036	1,350	1,326	0.08
0.645% due 25/10/2035 ^	3,100	2,788	0.16
Countrywide Asset-Backed Certificates Trust			
0.715% due 25/02/2036	987	977	0.06
Credit Suisse First Boston Mortgage Securities Corp.			
0.805% due 25/01/2032	2	2	0.00
Ellington Loan Acquisition Trust			
1.285% due 25/05/2037	1,243	1,207	0.07
Encore Credit Receivables Trust			
1.085% due 25/01/2036	1,400	1,311	0.08
First Franklin Mortgage Loan Trust			
0.495% due 25/07/2036	1,764	1,631	0.09
1.055% due 25/09/2035	3,465	3,378	0.19
Home Equity Asset Trust			
1.040% due 25/08/2034	107	105	0.01
Home Equity Mortgage Loan Asset-Backed Trust			
0.505% due 25/03/2036	4,645	4,476	0.26
HSI Asset Securitization Corp. Trust			
0.345% due 25/05/2037	801	786	0.05
Massachusetts Educational Financing Authority			
1.941% due 25/04/2038	79	78	0.00
Morgan Stanley ABS Capital, Inc. Trust			
0.845% due 25/01/2035	1,867	1,752	0.10
New Century Home Equity Loan Trust			
0.665% due 25/10/2035	1,500	1,433	0.08
0.950% due 25/02/2035	3,011	2,890	0.17
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
0.475% due 25/03/2036	1,500	1,435	0.08
Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates			
1.985% due 25/04/2035	820	756	0.04
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.980% due 25/07/2035	187	183	0.01
Saxon Asset Securities Trust			
0.495% due 25/09/2037	1,626	1,532	0.09
0.905% due 25/05/2035	4,544	4,348	0.25
SLM Student Loan Trust			
2.491% due 25/04/2023	128	125	0.01
Wachovia Mortgage Loan Trust			
0.845% due 25/10/2035	46	46	0.00
		45,520	2.63
CORPORATE BONDS & NOTES			
AbbVie, Inc.			
2.300% due 14/05/2021	100	101	0.01
Ally Financial, Inc.			
4.125% due 13/02/2022	200	206	0.01
8.000% due 01/11/2031	100	129	0.01
AT&T, Inc.			
1.100% due 01/06/2021	3,100	3,116	0.18
5.150% due 15/02/2050	900	1,156	0.07
5.300% due 15/08/2058	300	390	0.02
Broadcom, Inc.			
3.125% due 15/04/2021	200	203	0.01
Charter Communications Operating LLC			
4.464% due 23/07/2022	1,100	1,174	0.07
Cox Communications, Inc.			
3.250% due 15/12/2022	900	949	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CVS Health Corp.			
3.350% due 09/03/2021	$ 54	$ 55	0.00
3.700% due 09/03/2023	100	108	0.01
Dell International LLC			
4.420% due 15/06/2021	300	308	0.02
Duke Energy Corp.			
2.400% due 15/08/2022	100	104	0.01
Energy Transfer Operating LP			
3.600% due 01/02/2023	100	104	0.01
4.250% due 15/03/2023	100	106	0.01
Eversource Energy			
2.900% due 01/10/2024	100	107	0.01
Exelon Corp.			
5.150% due 01/12/2020	800	806	0.05
Ford Motor Credit Co. LLC			
3.550% due 07/10/2022	2,100	2,047	0.12
General Motors Co.			
1.274% due 07/08/2020	70	70	0.00
Hyundai Capital America			
1.108% due 18/09/2020	8,400	8,382	0.48
International Lease Finance Corp.			
8.250% due 15/12/2020	600	614	0.03
Keurig Dr Pepper, Inc.			
3.551% due 25/05/2021	3,600	3,701	0.21
Lehman Brothers Holdings, Inc.			
0.000% due 05/03/2010 ^	€ 950	15	0.00
0.000% due 05/04/2011 ^	10	0	0.00
Navient Corp.			
5.000% due 26/10/2020	$ 100	100	0.01
Nissan Motor Acceptance Corp.			
2.600% due 28/09/2022	500	490	0.03
2.650% due 13/07/2022	1,900	1,872	0.11
RELX Capital, Inc.			
3.500% due 16/03/2023	200	213	0.01
Sabine Pass Liquefaction LLC			
5.625% due 15/04/2023	1,000	1,095	0.06
Sempra Energy			
0.763% due 15/03/2021	800	801	0.04
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			
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007			
7.467% due 01/06/2047	485	489	0.03
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Funding Trust			
3.768% due 20/01/2047	1,872	1,727	0.10
Bear Stearns ALT-A Trust			
3.736% due 25/09/2035 ^	87	68	0.00
Citigroup Mortgage Loan Trust			
3.934% due 25/09/2037 ^	430	404	0.02
Citigroup Mortgage Loan Trust, Inc.			
1.940% due 25/09/2035	7	6	0.00
5.500% due 25/08/2034	849	861	0.05
Countrywide Alternative Loan Trust			
6.000% due 25/04/2037	$ 1,484	$ 1,489	0.09
Countrywide Home Loan Mortgage Pass-Through Trust			
4.008% due 20/11/2034	29	27	0.00
4.119% due 20/04/2035	64	61	0.00
Credit Suisse Mortgage Capital Certificates			
0.987% due 30/11/2037	1,200	1,041	0.06
Downey Savings & Loan Association Mortgage Loan Trust			
0.484% due 19/10/2045	3,632	3,376	0.20
GreenPoint Mortgage Funding Trust			
0.625% due 25/06/2045	137	118	0.01
GSR Mortgage Loan Trust			
4.065% due 25/09/2035	95	94	0.01
Impac CMB Trust			
0.825% due 25/03/2035	2,410	2,307	0.13
JPMorgan Mortgage Trust			
3.905% due 25/07/2035	367	354	0.02
Lehman XS Trust			
0.485% due 25/11/2035	2,015	1,952	0.11
1.335% due 25/12/2037	3,363	3,047	0.18
Mellon Residential Funding Corp. Mortgage Pass-Through Trust			
1.045% due 15/08/2032	291	275	0.02
2.610% due 20/10/2029	20	20	0.00
OBX Trust			
0.835% due 25/06/2057	437	432	0.03
Sequoia Mortgage Trust			
0.544% due 19/10/2026	11	11	0.00
Structured Adjustable Rate Mortgage Loan Trust			
3.764% due 25/09/2034	673	668	0.04
3.905% due 25/08/2047	3,330	3,173	0.18
Structured Asset Securities Corp.			
0.535% due 25/03/2035	291	256	0.01
WaMu Mortgage Pass-Through Certificates Trust			
0.455% due 25/12/2045	39	38	0.00
0.465% due 25/11/2045	1,140	1,078	0.06
		22,883	1.32
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
0.585% due 25/03/2049	7,974	7,970	0.46
2.891% due 01/09/2044	36	36	0.00
4.381% due 01/12/2030	2	2	0.00
Freddie Mac			
0.315% due 25/08/2031	7	7	0.00
0.325% due 25/09/2031	13	13	0.00
0.785% due 15/12/2037	273	276	0.02
2.704% due 25/10/2044	385	389	0.02
3.483% due 01/07/2036	83	86	0.01
3.806% due 01/09/2036	64	66	0.00
3.875% due 01/10/2036	40	41	0.00
Ginnie Mae			
0.590% due 20/02/2049	7,340	7,331	0.42
2.266% due 20/08/2068	3,344	3,314	0.19
3.875% due 20/04/2030	10	9	0.00
4.375% due 20/05/2030	33	33	0.00
NCUA Guaranteed Notes			
0.734% due 08/12/2020	125	125	0.01
Small Business Administration			
7.220% due 01/11/2020	1	1	0.00
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/09/2050	$ 81,040	$ 84,182	4.86
3.000% due 01/09/2050	17,500	18,377	1.06
3.500% due 01/08/2050	20,200	21,240	1.23
4.000% due 01/08/2050	168,510	178,677	10.31
		322,175	18.59
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (c)			
0.125% due 15/04/2021	10,431	10,480	0.60
0.125% due 15/04/2022 (g)	68,391	69,391	4.00
0.125% due 15/07/2022	5,855	5,993	0.35
0.125% due 15/01/2023 (g)	44,525	45,615	2.63
0.125% due 15/07/2024 (g)	20,628	21,550	1.24
0.125% due 15/10/2024 (g)	19,291	20,208	1.17
0.125% due 15/07/2026 (g)	49,299	52,360	3.02
0.250% due 15/07/2029 (g)	74,935	82,012	4.73
0.375% due 15/07/2025 (g)	30,832	32,934	1.90
0.375% due 15/01/2027 (g)	21,933	23,641	1.36
0.375% due 15/07/2027 (g)	40,697	44,244	2.55
0.500% due 15/01/2028 (g)	21,134	23,176	1.34
0.625% due 15/04/2023 (g)	26,926	28,001	1.62
0.625% due 15/01/2024	1,289	1,358	0.08
0.625% due 15/01/2026 (g)	47,240	51,159	2.95
0.625% due 15/02/2043	870	1,024	0.06
0.750% due 15/07/2028 (g)	59,112	66,669	3.85
0.875% due 15/01/2029	1,645	1,875	0.11
1.000% due 15/02/2046 (g)	32,026	41,479	2.39
1.000% due 15/02/2048	5,310	7,021	0.41
1.375% due 15/02/2044	12,291	16,774	0.97
2.000% due 15/01/2026 (g)	20,637	23,989	1.38
2.125% due 15/02/2040 (g)	33,364	49,195	2.84
2.125% due 15/02/2041 (g)	60,976	91,059	5.25
2.375% due 15/01/2025 (g)	22,842	26,288	1.52
3.625% due 15/04/2028 (g)	46,585	62,707	3.62
		900,202	51.94
Total United States		1,323,040	76.34
SHORT-TERM INSTRUMENTS			
ARGENTINA TREASURY BILLS			
30.365% due 28/08/2020 (a)(b)	ARS 1,596	16	0.00
U.S. TREASURY BILLS			
0.142% due 25/08/2020 (a)(b)	$ 7,100	7,098	0.41
Total Short-Term Instruments		7,114	0.41
Total Transferable Securities		**$ 2,722,104**	**157.07**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc-PIMCO US Dollar Short-Term Floating NAV Fund (e)	18,379	183	0.01
Total Investment Funds		**$ 183**	**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[(1)]	% 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.

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(1)	Long	08/2020	760	(1)	0.00
Call Options Strike @ EUR 178.500 on Euro-Bund 10-Year Bond September 2020 Futures(1)	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(1)	Short	08/2020	756	43	0.00
Put Options Strike @ EUR 172.000 on Euro-Bund 10-Year Bond September 2020 Futures(1)	Short	08/2020	239	27	0.00
Put Options Strike @ EUR 174.000 on Euro-Bund 10-Year Bond September 2020 Futures(1)	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)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (1,118)**	**(0.06)**

(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 - SELL PROTECTION(1)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ally Financial, Inc.	5.000%	20/06/2022	$ 100	$ (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(2)

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	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(4)	6-Month EUR-EURIBOR	0.250%	15/12/2030	€ 2,900	$ (22)	0.00
Receive(4)	6-Month EUR-EURIBOR	0.300	15/12/2022	15,350	(17)	0.00
Receive(4)	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
Total Centrally Cleared Financial Derivative Instruments					**$ 4,917**	**0.28**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an 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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	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[1]	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 SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	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)

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	$ 217.965	Maximum of [(1 + 0.000%)[10] - (Final Index/Initial Index)] or 0	29/09/2020	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	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[1]	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 2.000% 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

[1] Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.8 Index	0.500%	17/10/2057	$ 12,200	$ (713)	$ 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

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

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

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	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
	09/2020		247	IDR	3,512,288	0	(9)	(9)	0.00
CBK	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
JPM	07/2020	DKK	4,955	$	717	0	(30)	(30)	0.00
	07/2020	€	83,510		94,163	370	0	370	0.02
	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
MYI	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
	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
RYL	07/2020	NZD	14,546		9,068	0	(296)	(296)	(0.02)
SCX	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
	08/2020	¥	1,651,146		15,443	133	0	133	0.01
UAG	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)

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

Total OTC Financial Derivative Instruments	**$ 143**	**0.01**
Total Investments	**$ 2,755,335**	**158.99**
Other Current Assets & Liabilities	**$ (1,022,277)**	**(58.99)**
Net Assets	**$ 1,733,058**	**100.00**

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

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

^ Security is in default.

(a) Zero coupon security.

(b) Coupon represents a yield to maturity.

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

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

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Securities with an aggregate 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.

Fair Value Measurements(1)

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 2,712,104	$ 10,000	$ 2,722,104
Investment Funds	183	0	0	183
Repurchase Agreements	0	29,106	0	29,106
Financial Derivative Instruments(3)	(1,118)	5,060	0	3,942
Totals	**$ (935)**	**$ 2,746,270**	**$ 10,000**	**$ 2,755,335**

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 2,715,380	$ 10,110	$ 2,725,490
Investment Funds	15,104	0	0	15,104
Repurchase Agreements	0	1,277	0	1,277
Financial Derivative Instruments(3)	539	(14,000)	0	(13,461)
Totals	**$ 15,643**	**$ 2,702,657**	**$ 10,110**	**$ 2,728,410**

(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	$ (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)
Total Reverse Repurchase Agreements					**$ (727,309)**	**(41.97)**

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(1)
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

(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	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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Advanz Pharma Corp.			
6.568% due 06/09/2024	$ 23,700	$ 22,012	0.03
Al Convoy (Luxembourg) SARL			
TBD% - 3.750% due 17/01/2027	€ 7,000	7,544	0.01
4.650% due 17/01/2027	$ 3,392	3,249	0.01
Alphabet Holding Co., Inc.			
3.678% due 26/09/2024	4,279	4,034	0.01
Altice France S.A.			
3.872% due 31/01/2026	625	601	0.00
4.185% due 14/08/2026	28,959	27,960	0.04
American Builders & Contractors Supply Co., Inc.			
2.178% due 15/01/2027	43,670	41,781	0.07
Ancestry.com Operations, Inc.			
4.750% due 19/10/2023	5,061	4,808	0.01
5.250% due 27/08/2026	10,980	10,438	0.02
Aramark Services, Inc.			
1.928% due 11/03/2025	6,716	6,370	0.01
Avantor, Inc.			
3.250% due 21/11/2024	2,112	2,063	0.00
Avolon TLB Borrower (U.S.) LLC			
2.250% due 12/02/2027	10,250	9,366	0.01
2.500% due 15/01/2025	21,326	19,944	0.03
Axalta Coating Systems U.S. Holdings, Inc.			
2.058% due 01/06/2024	2,400	2,310	0.00
Banijay Entertainment U.S. Holdings			
TBD% due 04/03/2025	1,750	1,662	0.00
Bausch Health Cos., Inc.			
2.940% due 27/11/2025	8,384	8,119	0.01
3.190% due 02/06/2025	6,457	6,278	0.01
Beacon Roofing Supply, Inc.			
2.428% due 02/01/2025	3,910	3,738	0.01
BWAY Holding Co.			
4.561% due 03/04/2024	3,337	3,013	0.00
Caesars Entertainment Operating Co.			
2.178% due 07/10/2024	16,732	16,692	0.03
Caesars Resort Collection LLC			
TBD% due 19/06/2025	31,479	29,686	0.05
2.928% due 23/12/2024	44,076	39,497	0.06
Camelot U.S. Acquisition 1 Co.			
3.178% due 30/10/2026	1,990	1,931	0.00
Carnival Corp.			
TBD% due 29/06/2025	110,980	107,651	0.17
TBD% due 29/06/2025	€ 44,400	48,039	0.07
CenturyLink, Inc.			
2.428% due 15/03/2027	$ 53,129	50,249	0.08
Charter Communications Operating LLC			
1.930% due 01/02/2027	66,417	64,019	0.10
CityCenter Holdings LLC			
3.000% due 18/04/2024	3,007	2,741	0.00
Clear Channel Outdoor Holdings, Inc.			
4.260% due 21/08/2026	20,284	18,509	0.03
CommScope, Inc.			
3.428% due 06/04/2026	18,262	17,395	0.03
Core & Main LP			
3.750% due 01/08/2024	3,481	3,328	0.01
CSC Holdings LLC			
2.685% due 15/04/2027	10,540	10,050	0.02
Dell International LLC			
2.750% due 19/09/2025	42,893	41,875	0.07
Delos Finance SARL			
2.058% due 06/10/2023	8,226	7,795	0.01
Delta Air Lines, Inc.			
5.750% due 29/04/2023	12,229	12,033	0.02
Diamond (BC) BV			
3.760% due 06/09/2024	2,584	2,386	0.00
Diamond Resorts Corp.			
4.750% due 02/09/2023	64,320	57,084	0.09
Elanco Animal Health, Inc.			
TBD% due 04/02/2027	17,512	16,768	0.03
Emerald TopCo, Inc.			
4.260% due 24/07/2026	3,678	3,561	0.01
Envision Healthcare Corp.			
3.928% due 10/10/2025	$ 150,111	$ 100,896	0.16
EyeCare Partners LLC			
3.750% due 18/02/2027	1,390	1,262	0.00
4.058% due 05/02/2027	5,955	5,409	0.01
Financial & Risk U.S. Holdings, Inc.			
3.250% due 01/10/2025	€ 85,864	94,841	0.15
3.428% due 01/10/2025	$ 98,796	96,783	0.15
Fleet U.S. Bidco, Inc.			
4.322% due 07/10/2026	1,621	1,556	0.00
Forest City Enterprises LP			
3.678% due 08/12/2025	12,640	11,882	0.02
Froneri International PLC			
2.428% due 29/01/2027	14,850	14,021	0.02
2.625% due 29/01/2027	€ 13,000	14,098	0.02
FrontDoor, Inc.			
TBD% - 2.688% due 16/08/2025	$ 383	373	0.00
Frontier Communications Corp.			
5.350% - 6.000% due 15/06/2024	33,517	32,814	0.05
Gardner Denver, Inc.			
1.928% due 01/03/2027	351	334	0.00
Gates Global LLC			
3.750% due 01/04/2024	3,210	3,101	0.01
Genesee & Wyoming, Inc.			
2.308% due 30/12/2026	22,045	21,312	0.03
Golden Nugget, Inc.			
3.250% due 04/10/2023	8,524	7,062	0.01
Gray Television, Inc.			
2.673% due 02/01/2026	8,157	7,919	0.01
Grifols Worldwide Operations USA, Inc.			
2.109% due 15/11/2027	21,180	20,453	0.03
HCA, Inc.			
1.928% due 13/03/2025	9,089	8,930	0.01
1.928% due 18/03/2026	7,227	7,097	0.01
Hilton Worldwide Finance LLC			
1.935% due 22/06/2026	64,007	60,006	0.09
iHeartCommunications, Inc.			
3.178% due 01/05/2026	299,689	277,462	0.43
Illuminate Buyer LLC			
TBD% due 16/06/2027	3,800	3,750	0.01
Ineos Finance PLC			
2.500% due 01/04/2024	€ 43,039	46,788	0.07
Ingersoll Rand Co. Ltd.			
1.928% due 01/03/2027	$ 12,329	11,716	0.02
Intelsat Jackson Holdings S.A.			
3.600% - 6.500% due 14/07/2021	37,413	38,052	0.06
8.000% due 27/11/2023	122,233	122,348	0.19
8.750% due 02/01/2024	2,700	2,715	0.00
IRB Holding Corp.			
3.750% due 05/02/2025	12,366	11,466	0.02
Jefferies Finance LLC			
3.188% due 03/06/2026	4,956	4,702	0.01
KFC Holding Co.			
1.944% due 03/04/2025	17,005	16,438	0.03
Marriott Ownership Resorts, Inc.			
1.928% due 29/08/2025	5,728	5,384	0.01
McDermott International, Inc.			
0.500% - 10.043% due 21/10/2020	45,751	45,637	0.07
10.000% due 21/10/2020	53,883	53,749	0.08
Meredith Corp.			
3.260% due 31/01/2025	2,199	2,051	0.00
Messer Industrie GmbH			
2.808% due 01/03/2026	7,776	7,434	0.01
MH Sub LLC			
4.572% due 13/09/2024	9,106	8,731	0.01
Mission Broadcasting, Inc.			
2.423% due 17/01/2024	562	536	0.00
Nascar Holdings, Inc.			
2.930% due 19/10/2026	4,068	3,917	0.01
NCI Building Systems, Inc.			
3.941% due 12/04/2025	38,315	36,574	0.06
Neiman Marcus Group Ltd. LLC			
TBD% due 08/05/2025	$ 13,445	$ 13,714	0.02
TBD% - 2.000% due 25/10/2023 ^	117,130	32,064	0.05
TBD% - 14.000% due 07/10/2020	82,744	84,813	0.13
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
Nexstar Broadcasting, Inc.			
2.434% due 17/01/2024	2,185	2,082	0.00
Nielsen Finance LLC			
2.180% due 04/10/2023	4,383	4,248	0.01
3.750% due 05/06/2025	€ 2,000	2,235	0.00
5.750% due 04/06/2025	$ 3,500	3,478	0.01
Numericable Group S.A.			
2.928% due 31/07/2025	219	208	0.00
Ortho-Clinical Diagnostics S.A.			
3.429% due 30/06/2025	2,584	2,419	0.00
Pacific Gas & Electric Co.			
TBD% due 22/02/2049 ^	40,876	44,453	0.07
Parexel International Corp.			
2.928% due 27/09/2024	5,356	5,097	0.01
PetSmart, Inc.			
5.000% due 11/03/2022	89,231	88,320	0.14
PG&E Corp.			
TBD% due 16/04/2021	29,238	29,238	0.05
2.250% - 2.440% due 31/12/2020	174,183	173,638	0.27
Playtika Holding Corp.			
7.072% due 10/12/2024	5,733	5,744	0.01
Prestige Brands, Inc.			
2.178% due 26/01/2024	187	184	0.00
PUG LLC			
3.678% due 12/02/2027	4,388	3,861	0.01
RegionalCare Hospital Partners Holdings, Inc.			
3.928% due 17/11/2025	6,400	5,996	0.01
Reynolds Consumer Products LLC			
1.928% due 04/02/2027	7,382	7,119	0.01
Reynolds Group Holdings, Inc.			
2.928% due 05/02/2023	2,967	2,839	0.00
RPI Intermediate Finance Trust			
1.928% due 11/02/2027	11,254	11,025	0.02
SBA Senior Finance LLC			
1.930% due 11/04/2025	3,136	3,019	0.00
Sequa Mezzanine Holdings LLC			
6.000% due 28/11/2021	39,841	36,620	0.06
10.000% due 28/04/2022	11,370	8,300	0.01
Serta Simmons Bedding LLC			
4.520% - 4.635% due 08/11/2023	1,451	365	0.00
Sierra Hamilton LLC			
15.000% due 12/09/2023 (j)	124	124	0.00
Sigma Bidco BV			
3.500% due 02/07/2025	€ 28,800	30,994	0.05
Sinclair Television Group, Inc.			
2.690% due 30/09/2026	$ 7,190	6,880	0.01
Sotera Health Holdings LLC			
5.500% due 11/12/2026	16,596	16,270	0.03
SS&C Technologies Holdings Europe SARL			
1.928% due 16/04/2025	11,076	10,611	0.02
SS&C Technologies, Inc.			
1.928% due 16/04/2025	21,716	20,804	0.03
Starfruit Finco BV			
3.188% due 01/10/2025	22,561	21,283	0.03
Sunshine Luxembourg SARL			
3.750% due 01/10/2026	€ 4,600	4,940	0.01
5.322% due 01/10/2026	$ 31,245	29,962	0.05
Syniverse Holdings, Inc.			
6.873% due 09/03/2023	14,217	10,200	0.02
T-Mobile USA, Inc.			
3.178% due 01/04/2027	15,800	15,800	0.02
TransDigm, Inc.			
2.428% due 22/08/2024	9,217	8,359	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Tronox Finance LLC			
2.928% - 3.058% due 23/09/2024	$ 3,775	$ 3,628	0.01
U.S. Renal Care, Inc.			
5.178% due 26/06/2026	16,795	16,186	0.03
Univision Communications, Inc.			
2.928% - 3.750% due 15/03/2024	198,633	184,564	0.29
VFH Parent LLC			
3.188% due 01/03/2026	2,193	2,142	0.00
VICI Properties LLC			
1.940% due 20/12/2024	29,543	27,623	0.04
VS Buyer LLC			
3.428% due 28/02/2027	3,591	3,483	0.01
Westmoreland Mining Holdings LLC			
9.250% due 15/03/2022	450	445	0.00
Westmoreland Mining Holdings LLC (1.450% Cash or 15.000% PIK)			
TBD% - 15.000% due 15/03/2029 (c)	3,456	2,246	0.00
Whatabrands LLC			
2.925% due 31/07/2026	2,879	2,762	0.00
Windstream Services LLC			
7.500% due 17/02/2024	23,190	14,436	0.02
8.250% due 29/03/2021	38,895	24,504	0.04
Wyndham Hotels & Resorts, Inc.			
1.928% due 30/05/2025	8,253	7,824	0.01
Zayo Group Holdings, Inc.			
3.178% due 09/03/2027	57,057	54,267	0.08
3.250% due 09/03/2027	€ 10,973	11,912	0.02
		3,096,612	4.82

CORPORATE BONDS & NOTES

BANKING & FINANCE

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ABN AMRO Bank NV			
5.750% due 22/09/2020 (h)(k)	3,300	3,707	0.01
AerCap Ireland Capital DAC			
2.875% due 14/08/2024	$ 3,500	3,290	0.01
4.625% due 30/10/2020	2,580	2,591	0.00
5.000% due 01/10/2021	1,100	1,113	0.00
6.500% due 15/07/2025	4,010	4,209	0.01
AGFC Capital Trust			
2.969% due 15/01/2067	5,300	1,758	0.00
AIB Group PLC			
4.263% due 10/04/2025	93,370	99,576	0.15
4.750% due 12/10/2023	55,952	60,382	0.09
6.250% due 23/06/2025 (h)(k)	€ 25,000	27,969	0.04
Akelius Residential Property AB			
3.375% due 23/09/2020	8,800	9,951	0.02
Alexandria Real Estate Equities, Inc.			
3.450% due 30/04/2025	$ 14,480	16,129	0.03
Ally Financial, Inc.			
3.875% due 21/05/2024	17,247	17,849	0.03
4.125% due 13/02/2022	7,119	7,318	0.01
4.250% due 15/04/2021	49,547	50,450	0.08
4.625% due 19/05/2022	1,299	1,352	0.00
7.500% due 15/09/2020	16,198	16,358	0.03
8.000% due 01/11/2031	15,925	20,516	0.03
Alpha Bank AE			
2.500% due 05/02/2023	€ 19,213	22,567	0.04
Alpha Bank Romania S.A.			
1.363% due 16/05/2024	20,000	22,577	0.04
Ambac LSNI LLC			
6.000% due 12/02/2023	$ 65,996	65,377	0.10
American Campus Communities Operating Partnership LP			
3.875% due 30/01/2031	1,800	1,893	0.00
American Honda Finance Corp.			
0.891% due 05/11/2021	185	184	0.00
American Tower Corp.			
3.000% due 15/06/2023	1,004	1,071	0.00
Annington Funding PLC			
1.650% due 12/07/2024	€ 13,900	16,030	0.02
2.646% due 12/07/2025	£ 22,500	29,583	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Aon Corp.			
2.800% due 15/05/2030	$ 7,039	$ 7,547	0.01
Ardonagh Midco PLC			
8.375% due 15/07/2023	£ 39,758	51,083	0.08
8.625% due 15/07/2023	$ 3,000	3,135	0.00
Army Hawaii Family Housing Trust Certificates			
0.585% due 15/06/2050	105,700	81,064	0.13
Aroundtown S.A.			
0.625% due 09/07/2025	€ 3,500	3,846	0.01
3.250% due 18/07/2027	£ 12,200	15,729	0.02
5.375% due 21/03/2029	$ 2,000	2,269	0.00
Assurant, Inc.			
4.200% due 27/09/2023	1,962	2,082	0.00
Aviation Capital Group LLC			
3.875% due 01/05/2023	634	603	0.00
4.125% due 01/08/2025	4,400	3,951	0.01
4.875% due 01/10/2025	5,800	5,319	0.01
Avolon Holdings Funding Ltd.			
2.875% due 15/02/2025	22,008	18,507	0.03
3.250% due 15/02/2027	5,438	4,405	0.01
3.625% due 01/05/2022	8,620	8,129	0.01
3.950% due 01/07/2024	16,070	13,974	0.02
4.375% due 01/05/2026	2,500	2,105	0.00
5.125% due 01/10/2023	33,356	30,894	0.05
5.250% due 15/05/2024	11,906	10,880	0.02
5.500% due 15/01/2023	34,400	32,407	0.05
Banca Carige SpA			
1.118% due 25/02/2021	€ 245,400	275,726	0.43
1.539% due 25/10/2021	195,000	220,513	0.34
Banca Monte dei Paschi di Siena SpA			
0.875% due 08/10/2027	50,600	58,194	0.09
2.000% due 29/01/2024 (m)	2,200	2,623	0.00
2.875% due 16/07/2024	5,000	6,202	0.01
Banco Bilbao Vizcaya Argentaria S.A.			
8.875% due 14/04/2021 (h)(k)	31,000	36,078	0.06
Banco Bradesco S.A.			
2.850% due 27/01/2023	$ 24,932	24,628	0.04
3.200% due 27/01/2025	21,703	21,393	0.03
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	23,200	22,823	0.04
Banco de Credito del Peru			
4.650% due 17/09/2024	PEN 95,500	27,768	0.04
Banco Espirito Santo S.A.			
2.625% due 08/05/2017 ^	€ 16,200	3,275	0.01
4.750% due 15/01/2018 ^	8,100	1,638	0.00
Banco Santander S.A.			
2.431% due 12/04/2023	$ 4,600	4,533	0.01
3.848% due 12/04/2023	6,800	7,246	0.01
4.750% due 19/03/2025 (h)(k)	€ 27,400	27,912	0.04
6.250% due 11/09/2021 (h)(k)	15,600	16,823	0.03
6.750% due 25/04/2022 (h)(k)	5,300	6,129	0.01
Bank of China Ltd.			
0.250% due 17/04/2021	15,900	17,842	0.03
Bank of Ireland Group PLC			
7.500% due 19/05/2025 (h)(k)	150,039	177,164	0.28
Bank of New York Mellon Corp.			
4.700% due 20/09/2025 (h)	$ 2,804	2,923	0.00
Barclays Bank PLC			
7.625% due 21/11/2022 (k)	98,620	107,422	0.17
10.000% due 21/05/2021	£ 11,158	14,761	0.02
Barclays PLC			
1.375% due 24/01/2026	€ 4,945	5,603	0.01
1.500% due 03/09/2023	11,970	13,771	0.02
1.766% due 16/05/2024	$ 52,430	51,970	0.08
1.822% due 15/02/2023	13,041	13,008	0.02
2.000% due 07/02/2028	€ 6,600	7,280	0.01
2.375% due 06/10/2023	£ 30,565	38,260	0.06
2.936% due 10/01/2023	$ 7,700	7,722	0.01
3.125% due 17/01/2024	£ 49,200	63,303	0.10
3.200% due 10/08/2021	$ 7,600	7,775	0.01
3.250% due 12/02/2027	£ 83,627	109,950	0.17
3.250% due 17/01/2033	23,885	31,214	0.05
3.650% due 16/03/2025	$ 20,119	21,859	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.684% due 10/01/2023	$ 26,800	$ 27,827	0.04
3.932% due 07/05/2025 (m)	97,694	105,602	0.16
4.337% due 10/01/2028	25,601	28,438	0.04
4.338% due 16/05/2024	6,100	6,573	0.01
4.375% due 11/09/2024	1,300	1,389	0.00
4.375% due 12/01/2026	87,230	98,593	0.15
4.610% due 15/02/2023	41,300	43,495	0.07
4.836% due 09/05/2028	7,700	8,411	0.01
4.972% due 16/05/2029	96,015	112,570	0.18
5.088% due 20/06/2030	2,900	3,295	0.01
5.200% due 12/05/2026	9,200	10,287	0.02
5.875% due 15/09/2024 (h)(k)	£ 49,658	55,774	0.09
6.375% due 15/12/2025 (h)(k)	20,280	23,648	0.04
7.125% due 15/06/2025 (h)(k)	81,322	99,627	0.15
7.250% due 15/03/2023 (h)(k)	56,472	69,511	0.11
7.750% due 15/09/2023 (h)(k)	$ 69,425	70,583	0.11
7.875% due 15/03/2022 (h)(k)	6,312	6,433	0.01
7.875% due 15/09/2022 (h)(k)	£ 59,910	74,379	0.12
8.000% due 15/12/2020 (h)(k)(m)	€ 102,817	116,111	0.18
8.000% due 15/06/2024 (h)(k)	$ 50,650	52,513	0.08
Bevco Lux SARL			
1.750% due 09/02/2023	€ 32,180	36,397	0.06
BGC Partners, Inc.			
3.750% due 01/10/2024	$ 8,662	8,551	0.01
5.125% due 27/05/2021	3,200	3,248	0.01
5.375% due 24/07/2023	3,798	3,956	0.01
Blackstone Property Partners Europe Holdings SARL			
1.400% due 06/07/2022	€ 15,200	17,265	0.03
BNP Paribas S.A.			
4.400% due 14/08/2028	$ 6,100	7,041	0.01
6.750% due 14/03/2022 (h)(k)(m)	8,400	8,550	0.01
7.625% due 30/03/2021 (h)(k)	9,032	9,173	0.01
BOC Aviation Ltd.			
1.409% due 26/09/2023	5,500	5,339	0.01
1.606% due 02/05/2021	20,000	19,831	0.03
2.375% due 15/09/2021	5,130	5,136	0.01
Brandywine Operating Partnership LP			
3.950% due 15/02/2023	4,160	4,287	0.01
Brighthouse Financial, Inc.			
3.700% due 22/06/2027	14,112	14,399	0.02
Brixmor Operating Partnership LP			
1.737% due 01/02/2022	15,606	15,319	0.02
Brookfield Finance, Inc.			
3.900% due 25/01/2028	1,920	2,110	0.00
4.000% due 01/04/2024	24,380	26,467	0.04
4.700% due 20/09/2047	17,494	20,150	0.03
Cantor Fitzgerald LP			
4.875% due 01/05/2024	2,779	3,000	0.00
Capital One Financial Corp.			
3.450% due 30/04/2021	20,772	21,208	0.03
Castellum AB			
2.125% due 20/11/2023	€ 13,800	15,946	0.02
CBL & Associates LP			
4.600% due 15/10/2024 ^	$ 191	55	0.00
5.950% due 15/12/2026 ^	39,607	11,502	0.02
CDBL Funding			
3.000% due 01/08/2022	7,800	7,987	0.01
Charles Schwab Corp.			
5.375% due 01/06/2025 (h)	11,440	12,250	0.02
China Construction Bank Corp.			
0.200% due 24/09/2021	€ 22,200	24,942	0.04
China Construction Bank New Zealand Ltd.			
1.056% due 20/12/2021	$ 41,500	41,443	0.06
CIT Bank N.A.			
2.969% due 27/09/2025	45,100	42,274	0.07
CIT Group, Inc.			
4.125% due 09/03/2021	10,272	10,295	0.02
4.750% due 16/02/2024	4,900	4,978	0.01
5.000% due 15/08/2022	110,863	113,564	0.18
5.000% due 01/08/2023	98,986	101,214	0.16
Citigroup, Inc.			
1.486% due 17/05/2024	1,300	1,302	0.00
1.970% due 24/07/2023	1,601	1,602	0.00
CNH Industrial Capital LLC			
3.875% due 15/10/2021	3,343	3,428	0.01
4.375% due 06/11/2020	5,500	5,551	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Cooperatieve Rabobank UA			
6.625% due 29/06/2021 (h)(k)	€ 78,400	$ 90,759	0.14
Corestate Capital Holding S.A.			
3.500% due 15/04/2023 (m)	30,000	28,440	0.04
Corp. Andina de Fomento			
3.950% due 15/10/2021 (g)	MXN 13,397	588	0.00
CPI Property Group S.A.			
1.625% due 23/04/2027	€ 7,200	7,691	0.01
2.750% due 12/05/2026	47,700	54,879	0.09
2.750% due 22/01/2028	£ 24,550	28,552	0.04
4.750% due 08/03/2023	$ 25,800	27,225	0.04
Credit Agricole S.A.			
2.040% due 24/04/2023	5,000	5,008	0.01
3.750% due 24/04/2023	11,000	11,781	0.02
7.875% due 23/01/2024 (h)(k)	550	599	0.00
Credit Suisse AG			
5.750% due 18/09/2025 (k)	€ 9,108	10,313	0.02
6.500% due 08/08/2023 (k)	$ 77,325	84,762	0.13
Credit Suisse Group AG			
1.558% due 12/06/2024	12,750	12,819	0.02
2.593% due 11/09/2025	35,300	36,528	0.06
2.997% due 14/12/2023	32,500	33,855	0.05
3.574% due 09/01/2023	4,500	4,670	0.01
4.207% due 12/06/2024	16,200	17,424	0.03
4.282% due 09/01/2028	4,100	4,595	0.01
6.250% due 18/12/2024 (h)(k)	30,120	31,508	0.05
7.125% due 29/07/2022 (h)(k)	4,871	5,022	0.01
7.250% due 12/09/2025 (h)(k)	5,000	5,141	0.01
7.500% due 17/07/2023 (h)(k)	28,200	29,317	0.05
7.500% due 11/12/2023 (h)(k)	34,919	37,709	0.06
Credit Suisse Group Funding Guernsey Ltd.			
3.450% due 16/04/2021	4,700	4,812	0.01
3.750% due 26/03/2025	33,230	36,679	0.06
3.800% due 15/09/2022	13,900	14,775	0.02
3.800% due 09/06/2023	500	539	0.00
4.550% due 17/04/2026	36,450	41,945	0.07
CTR Partnership LP			
5.250% due 01/06/2025	4,748	4,813	0.01
CVS Pass-Through Trust			
4.704% due 10/01/2036	6,123	6,563	0.01
CyrusOne LP			
1.450% due 22/01/2027	€ 16,800	18,193	0.03
Deutsche Bank AG			
0.148% due 07/12/2020	300	336	0.00
0.285% due 10/09/2021	11,000	12,213	0.02
0.375% due 18/01/2021	2,500	2,801	0.00
0.538% due 16/05/2022	9,100	9,989	0.02
1.576% due 16/11/2022	$ 6,401	6,197	0.01
1.599% due 27/02/2023	11,600	11,158	0.02
1.625% due 12/02/2021	€ 71,200	80,347	0.12
1.625% due 20/01/2027	146,600	163,427	0.25
1.750% due 16/12/2021	£ 6,800	8,356	0.01
1.846% due 04/02/2021	$ 52,500	52,231	0.08
1.875% due 14/02/2022	€ 69,100	78,298	0.12
1.913% due 22/01/2021	$ 102,200	101,464	0.16
2.281% due 13/07/2020	15,732	15,735	0.02
2.625% due 16/12/2024	£ 53,800	66,928	0.10
2.625% due 12/02/2026	€ 10,100	11,922	0.02
2.700% due 13/07/2020	$ 51,430	51,441	0.08
3.150% due 22/01/2021 (m)	65,870	66,195	0.10
3.300% due 16/11/2022	20,600	21,086	0.03
3.375% due 12/05/2021	26,341	26,611	0.04
3.875% due 12/02/2024	£ 12,900	16,684	0.03
3.950% due 27/02/2023	$ 53,260	55,351	0.09
3.961% due 26/11/2025	210,380	220,928	0.34
4.100% due 13/01/2026	153	162	0.00
4.250% due 04/02/2021	53,050	53,653	0.08
4.250% due 14/10/2021 (m)	$ 151,640	$ 155,653	0.24
4.250% due 14/10/2021	3,985	4,090	0.01
5.000% due 14/02/2022	8,910	9,305	0.01
Digital Dutch Finco BV			
0.125% due 15/10/2022	€ 6,900	7,662	0.01
Digital Realty Trust LP			
3.600% due 01/07/2029	$ 17,565	20,182	0.03
Discover Bank			
3.350% due 06/02/2023	2,250	2,375	0.00
Doric Nimrod Air Alpha Pass-Through Trust			
5.250% due 30/05/2025	417	379	0.00
Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust			
5.125% due 30/11/2024	566	524	0.00
Emerald Bay S.A.			
0.000% due 08/10/2020 (e)	€ 18,647	20,514	0.03
EPR Properties			
4.750% due 15/12/2026	$ 7,623	7,287	0.01
4.950% due 15/04/2028	2,170	2,075	0.00
Equinix, Inc.			
2.625% due 18/11/2024	25,300	26,985	0.04
2.875% due 15/03/2024	€ 18,100	20,719	0.03
2.875% due 01/02/2026	23,944	27,409	0.04
2.900% due 18/11/2026	$ 31,100	33,596	0.05
3.200% due 18/11/2029	29,900	32,568	0.05
Equitable Holdings, Inc.			
3.900% due 20/04/2023	2,588	2,771	0.00
5.000% due 20/04/2048	1,076	1,233	0.00
Erste Group Bank AG			
8.875% due 15/10/2021 (h)(k)	€ 8,800	10,350	0.02
ESH Hospitality, Inc.			
4.625% due 01/10/2027	$ 3,506	3,288	0.01
Eurobank S.A.			
2.750% due 02/11/2050	€ 5,840	6,621	0.01
Fairfax Financial Holdings Ltd.			
4.625% due 29/04/2030	$ 3,977	4,294	0.01
4.850% due 17/04/2028	10,040	10,768	0.02
Fastighets AB Balder			
1.125% due 14/03/2022	€ 8,155	9,152	0.01
1.875% due 14/03/2025	9,000	10,202	0.02
1.875% due 23/01/2026	13,080	14,673	0.02
FCE Bank PLC			
1.875% due 24/06/2021	4,600	5,068	0.01
Fidelity National Financial, Inc.			
3.400% due 15/06/2030	$ 10,000	10,432	0.02
First Abu Dhabi Bank PJSC			
2.126% due 16/04/2022	24,800	24,840	0.04
Ford Motor Credit Co. LLC			
0.080% due 01/12/2021	€ 6,600	6,982	0.01
0.185% due 14/05/2021	600	652	0.00
0.410% due 01/12/2024	5,500	5,213	0.01
1.576% due 28/03/2022	$ 600	561	0.00
1.744% due 19/07/2024	€ 17,600	17,885	0.03
2.191% due 12/10/2021	$ 700	664	0.00
2.343% due 02/11/2020	5,956	5,930	0.01
3.087% due 09/01/2023	44,100	42,102	0.07
3.157% due 04/08/2020	3,748	3,737	0.01
3.336% due 18/03/2021	575	571	0.00
3.550% due 07/10/2022	49,800	48,534	0.08
3.937% due 07/01/2021	5,400	5,320	0.01
5.875% due 02/08/2021	16,764	16,960	0.03
Fortress Transportation & Infrastructure Investors LLC			
6.500% due 01/10/2025	34,273	30,978	0.05
6.750% due 15/03/2022	56,060	53,968	0.08
Gateway Casinos & Entertainment Ltd.			
5.000% due 12/03/2038	CAD 50,998	36,841	0.06
GE Capital European Funding Unlimited Co.			
2.625% due 15/03/2023	€ 3,500	4,118	0.01
GE Capital Funding LLC			
4.400% due 15/05/2030	$ 74,300	77,408	0.12
GE Capital International Funding Co. Unlimited Co.			
3.373% due 15/11/2025	8,500	8,925	0.01
4.418% due 15/11/2035	13,400	13,640	0.02
GE Capital UK Funding Unlimited Co.			
4.125% due 13/09/2023	£ 7,625	9,928	0.02
General Motors Financial Co., Inc.			
3.200% due 13/07/2020	$ 7,022	$ 7,025	0.01
Globalworth Real Estate Investments Ltd.			
2.875% due 20/06/2022	€ 10,100	11,373	0.02
3.000% due 29/03/2025	2,100	2,378	0.00
GLP Capital LP			
4.000% due 15/01/2031	$ 3,000	2,986	0.00
5.250% due 01/06/2025	3,502	3,819	0.01
5.300% due 15/01/2029	16,214	17,592	0.03
Goldman Sachs Group, Inc.			
1.110% due 23/02/2023	47,892	47,681	0.07
3.200% due 23/02/2023	32,276	34,259	0.05
Goodman U.S. Finance Three LLC			
3.700% due 15/03/2028	21,137	22,888	0.04
Grainger PLC			
3.375% due 24/04/2028	£ 7,700	10,049	0.02
Growthpoint Properties International Pty. Ltd.			
5.872% due 02/05/2023	$ 9,600	9,504	0.01
Healthpeak Properties, Inc.			
2.875% due 15/01/2031	2,600	2,676	0.00
Highwoods Realty LP			
3.050% due 15/02/2030	418	417	0.00
Hitachi Capital UK PLC			
1.067% due 20/11/2020	25,000	25,072	0.04
Horse Gallop Finance Ltd.			
3.250% due 30/05/2022	69,200	71,368	0.11
Host Hotels & Resorts LP			
3.875% due 01/04/2024	14,340	14,687	0.02
4.000% due 15/06/2025	1,430	1,485	0.00
4.750% due 01/03/2023	300	313	0.00
Howard Hughes Corp.			
5.375% due 15/03/2025	38,914	36,335	0.06
HSBC Holdings PLC			
0.968% due 11/09/2021	70,800	70,834	0.11
1.386% due 18/05/2024	11,500	11,414	0.02
1.698% due 12/09/2026	28,000	27,565	0.04
2.633% due 07/11/2025	100,000	103,786	0.16
3.000% due 29/05/2030	£ 22,100	28,988	0.05
3.033% due 22/11/2023	$ 28,400	29,674	0.05
3.262% due 13/03/2023	6,900	7,150	0.01
3.803% due 11/03/2025	29,400	31,773	0.05
3.950% due 18/05/2024	1,000	1,075	0.00
3.973% due 22/05/2030	46,600	51,769	0.08
4.041% due 13/03/2028	18,500	20,459	0.03
4.292% due 12/09/2026	32,700	36,418	0.06
4.300% due 08/03/2026	9,500	10,732	0.02
4.583% due 19/06/2029	15,300	17,688	0.03
4.750% due 04/07/2029 (h)(k)	€ 17,700	18,877	0.03
5.875% due 28/09/2026 (h)(k)	£ 33,400	40,549	0.06
6.000% due 29/09/2023 (h)(k)	€ 27,240	31,901	0.05
6.500% due 23/03/2028 (h)(k)	$ 61,320	62,980	0.10
Hudson Pacific Properties LP			
3.950% due 01/11/2027	3,177	3,298	0.01
Hunt Cos., Inc.			
6.250% due 15/02/2026	3,096	2,826	0.00
ICICI Bank Ltd.			
5.750% due 16/11/2020	3,603	3,650	0.01
IMMOFINANZ AG			
2.625% due 27/01/2023	€ 15,400	17,361	0.03
InCaps Funding Ltd.			
2.350% due 01/06/2033	$ 5,475	4,982	0.01
Indian Railway Finance Corp. Ltd.			
3.249% due 13/02/2030	9,200	9,143	0.01
3.950% due 13/02/2050	6,000	5,643	0.01
Industrial & Commercial Bank of China Ltd.			
1.056% due 21/12/2021	21,400	21,350	0.03
1.198% due 08/11/2020	35,361	35,379	0.06
ING Groep NV			
1.302% due 02/10/2023	18,200	18,292	0.03
4.100% due 02/10/2023	31,400	34,426	0.05
5.750% due 16/11/2026 (h)(k)	25,100	24,933	0.04
6.875% due 16/04/2022 (h)(k)	3,000	3,110	0.00
International Lease Finance Corp.			
8.250% due 15/12/2020	21,235	21,739	0.03
8.625% due 15/01/2022	2,280	2,451	0.00
Intesa Sanpaolo SpA			
7.000% due 19/01/2021 (h)(k)	€ 43,377	48,618	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
iStar, Inc.			
5.250% due 15/09/2022	$ 2,126	$ 2,070	0.00
Itau Unibanco Holding S.A.			
2.900% due 24/01/2023	30,000	29,712	0.05
3.250% due 24/01/2025	20,000	19,759	0.03
KBC Group NV			
4.250% due 24/10/2025 (h)(k)	€ 2,600	2,803	0.00
4.750% due 05/03/2024 (h)(k)	9,000	10,247	0.02
Kennedy Wilson Europe Real Estate Ltd.			
3.250% due 12/11/2025	8,800	9,392	0.01
3.950% due 30/06/2022	£ 13,707	16,506	0.03
Kennedy-Wilson, Inc.			
5.875% due 01/04/2024	$ 8,617	8,601	0.01
Kilroy Realty LP			
3.050% due 15/02/2030	636	632	0.00
Kookmin Bank			
2.250% due 03/02/2021	4,000	4,030	0.01
Ladder Capital Finance Holdings LLLP			
4.250% due 01/02/2027	4,391	3,524	0.01
LeasePlan Corp. NV			
2.875% due 24/10/2024	1,500	1,536	0.00
Legal & General Group PLC			
5.625% due 24/03/2031 (h)(k)	£ 18,600	22,741	0.04
Life Storage LP			
3.500% due 01/07/2026	$ 9,340	10,018	0.02
3.875% due 15/12/2027	3,921	4,282	0.01
Lloyds Banking Group PLC			
0.500% due 12/11/2025	€ 25,000	27,481	0.04
2.858% due 17/03/2023	$ 150,000	154,573	0.24
2.907% due 07/11/2023	10,000	10,411	0.02
3.574% due 07/11/2028	25,030	27,222	0.04
3.900% due 12/03/2024	3,100	3,397	0.01
4.000% due 07/03/2025	AUD 21,100	15,596	0.02
4.050% due 16/08/2023	$ 31,400	34,156	0.05
4.375% due 22/03/2028	13,400	15,559	0.02
4.450% due 08/05/2025	20,100	22,751	0.04
4.550% due 16/08/2028	16,600	19,480	0.03
4.582% due 10/12/2025	20,888	23,221	0.04
4.947% due 27/06/2025 (h)(k)	€ 13,440	14,705	0.02
5.125% due 27/12/2024 (h)(k)	£ 8,800	9,964	0.02
7.500% due 27/06/2024 (h)(k)	$ 24,502	25,470	0.04
7.500% due 27/09/2025 (h)(k)	45,900	47,651	0.07
7.625% due 27/06/2023 (h)(k)	£ 86,732	109,758	0.17
7.875% due 27/06/2029 (h)(k)	42,772	58,925	0.09
Logicor Financing SARL			
0.750% due 15/07/2024	€ 26,200	28,999	0.05
1.500% due 14/11/2022	32,235	36,641	0.06
1.625% due 15/07/2027	23,100	26,154	0.04
2.250% due 13/05/2025	24,400	28,605	0.04
2.750% due 15/01/2030	£ 6,100	7,380	0.01
3.250% due 13/11/2028	€ 2,500	3,072	0.00
MDGH - GMTN BV			
3.950% due 21/05/2050	$ 55,900	62,468	0.10
Mitsubishi UFJ Financial Group, Inc.			
2.623% due 18/07/2022	64,170	66,705	0.10
Mitsubishi UFJ Lease & Finance Co. Ltd.			
2.652% due 19/09/2022	10,100	10,372	0.02
Mizuho Financial Group, Inc.			
1.195% due 11/09/2022	88,950	89,249	0.14
2.601% due 11/09/2022	36,400	37,854	0.06
Morgan Stanley			
3.125% due 23/01/2023	1,318	1,398	0.00
7.500% due 02/04/2032 (l)	68,500	59,516	0.09
MPT Operating Partnership LP			
5.000% due 15/10/2027	23,020	23,726	0.04
5.250% due 01/08/2026	750	780	0.00
National Australia Bank Ltd.			
2.625% due 23/07/2020	1,250	1,252	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
National Bank of Greece S.A.			
2.750% due 19/10/2020	€ 4,900	$ 5,547	0.01
National Retail Properties, Inc.			
2.500% due 15/04/2030	$ 179	171	0.00
Nationwide Building Society			
3.622% due 26/04/2023	2,000	2,079	0.00
3.766% due 08/03/2024	36,400	38,388	0.06
3.960% due 18/07/2030	172,398	194,169	0.30
4.302% due 08/03/2029	41,300	46,881	0.07
4.363% due 01/08/2024	1,200	1,299	0.00
5.750% due 20/06/2027 (h)(k)	£ 66,050	82,134	0.13
5.875% due 20/12/2024 (h)(k)	19,500	24,185	0.04
NatWest Markets PLC			
0.498% due 27/09/2021	€ 17,414	19,658	0.03
1.000% due 28/05/2024	6,200	6,945	0.01
3.625% due 29/09/2022 (m)	$ 55,300	57,999	0.09
Navient Corp.			
5.000% due 26/10/2020	37,777	37,675	0.06
5.500% due 25/01/2023	15,400	14,813	0.02
5.625% due 25/01/2025	3,549	3,097	0.00
5.875% due 25/03/2021	62,954	62,030	0.10
6.125% due 25/03/2024	8,598	8,195	0.01
6.150% due 10/03/2021	14,800	14,557	0.02
6.500% due 15/06/2022	26,830	26,444	0.04
6.625% due 26/07/2021	29,563	29,055	0.05
7.250% due 25/01/2022	66,765	67,080	0.10
7.250% due 25/09/2023	1,976	1,937	0.00
New York Life Insurance Co.			
3.750% due 15/05/2050	497	563	0.00
Newmark Group, Inc.			
6.125% due 15/11/2023	10,106	10,059	0.02
Nissan Motor Acceptance Corp.			
1.900% due 14/09/2021	1,074	1,055	0.00
2.201% due 13/01/2022	577	555	0.00
NTT Finance Corp.			
1.900% due 21/07/2021	1,500	1,518	0.00
Omega Healthcare Investors, Inc.			
3.625% due 01/10/2029	9,874	9,681	0.02
4.375% due 01/08/2023	7,470	7,763	0.01
4.500% due 15/01/2025	310	320	0.00
4.500% due 01/04/2027	310	325	0.00
4.750% due 15/01/2028	2,670	2,830	0.00
5.250% due 15/01/2026	550	589	0.00
Ontario Teachers' Cadillac Fairview Properties Trust			
3.125% due 20/03/2022	6,044	6,188	0.01
Oppenheimer Holdings, Inc.			
6.750% due 01/07/2022	2,742	2,802	0.00
Park Aerospace Holdings Ltd.			
3.625% due 15/03/2021	29,631	29,250	0.05
4.500% due 15/03/2023	40,005	36,519	0.06
5.250% due 15/08/2022	87,067	81,767	0.13
5.500% due 15/02/2024	49,488	45,310	0.07
Physicians Realty LP			
3.950% due 15/01/2028	3,239	3,308	0.01
Preferred Term Securities Ltd.			
0.513% due 22/12/2036	526	486	0.00
0.603% due 22/06/2037	21,591	17,111	0.03
0.613% due 22/03/2037	27,062	23,139	0.04
0.613% due 22/09/2037	18,032	15,779	0.02
0.623% due 22/12/2036	30,445	28,161	0.04
0.653% due 22/09/2036	2,357	2,098	0.00
0.663% due 22/12/2035	18,056	15,415	0.02
0.663% due 22/03/2038	14,461	12,799	0.02
0.683% due 22/09/2037	11,820	8,629	0.01
0.693% due 22/03/2037	13,164	9,214	0.01
0.701% due 23/09/2035	1,733	1,638	0.00
0.713% due 22/03/2038	14,904	12,039	0.02
0.743% due 22/12/2035	2,271	1,800	0.00
0.763% due 22/03/2038	9,253	6,871	0.01
0.786% due 26/09/2034	14,045	13,273	0.02
0.801% due 23/09/2035	6,666	5,466	0.01
0.821% due 23/03/2035	4,431	4,054	0.01
0.901% due 23/03/2035	10,000	8,325	0.01
1.213% due 22/03/2038	1,448	1,382	0.00
2.092% due 03/07/2033	1,286	1,215	0.00
QNB Finance Ltd.			
1.295% due 12/02/2022	169,400	168,977	0.26
3.500% due 28/03/2024	77,500	82,043	0.13

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
RBS Capital Trust			
6.425% due 03/01/2034 (h)	$ 1,600	$ 2,346	0.00
Regency Centers LP			
2.950% due 15/09/2029	418	425	0.00
3.700% due 15/06/2030	4,932	5,332	0.01
Royal Bank of Scotland Group PLC			
1.750% due 02/03/2026	€ 48,952	56,397	0.09
1.847% due 25/06/2024	$ 4,470	4,474	0.01
1.862% due 15/05/2023	45,635	45,672	0.07
2.000% due 08/03/2023	€ 19,200	21,947	0.03
2.000% due 04/03/2025	59,650	69,178	0.11
2.500% due 22/03/2023	96,053	112,446	0.17
2.875% due 19/09/2026	£ 7,733	9,941	0.02
3.125% due 28/03/2027	34,500	44,836	0.07
3.498% due 15/05/2023	$ 20,925	21,730	0.03
3.875% due 12/09/2023	55,000	59,334	0.09
4.269% due 22/03/2025	120,300	130,919	0.20
4.445% due 08/05/2030 (m)	121,125	140,629	0.22
4.519% due 25/06/2024	3,222	3,502	0.01
4.800% due 05/04/2026	41,895	48,548	0.08
4.892% due 18/05/2029	62,833	74,085	0.12
5.076% due 27/01/2030 (m)	134,670	161,932	0.25
6.000% due 19/12/2023	10,696	11,989	0.02
6.000% due 29/12/2025 (h)(k)	80,200	81,443	0.13
6.100% due 10/06/2023	20,933	23,184	0.04
7.500% due 10/08/2020 (h)(k)	73,215	73,508	0.11
8.000% due 10/08/2025 (h)(k)	45,366	50,178	0.08
8.625% due 15/08/2021 (h)(k)	141,877	147,832	0.23
Sabra Health Care LP			
3.900% due 15/10/2029	6,600	6,013	0.01
4.800% due 01/06/2024	3,256	3,267	0.01
Sagax AB			
1.125% due 30/01/2027	€ 9,896	10,288	0.02
2.000% due 17/01/2024	15,800	17,761	0.03
Samhallsbyggnadsbolaget Norden AB			
1.000% due 12/08/2027	19,800	20,616	0.03
1.125% due 04/09/2026	1,630	1,735	0.00
Santander Holdings USA, Inc.			
3.244% due 05/10/2026	$ 5,666	5,895	0.01
3.400% due 18/01/2023	7,168	7,459	0.01
3.500% due 07/06/2024	12,136	12,772	0.02
4.400% due 13/07/2027	11,232	12,180	0.02
4.500% due 17/07/2025	38,200	41,353	0.06
Santander UK Group Holdings PLC			
0.448% due 27/03/2024	€ 9,100	10,005	0.02
2.875% due 05/08/2021	$ 47,527	48,602	0.08
2.920% due 08/05/2026	£ 18,100	23,325	0.04
3.373% due 05/01/2024	$ 10,800	11,334	0.02
3.571% due 10/01/2023	13,900	14,430	0.02
3.625% due 14/01/2026	£ 46,775	62,786	0.10
3.823% due 03/11/2028	$ 26,700	29,445	0.05
4.750% due 15/09/2025	9,900	10,775	0.02
4.796% due 15/11/2024	1,300	1,440	0.00
6.750% due 24/06/2024 (h)(k)	£ 61,153	77,324	0.12
7.375% due 24/06/2022 (h)(k)	49,924	63,236	0.10
Santander UK PLC			
1.625% due 10/05/2021	19,400	24,209	0.04
2.125% due 03/11/2020	$ 2,130	2,142	0.00
3.400% due 01/06/2021	18,600	19,097	0.03
5.000% due 07/11/2023	3,883	4,243	0.01
SBA Communications Corp.			
3.875% due 15/02/2027	12,282	12,263	0.02
SBA Tower Trust			
2.877% due 15/07/2046	15,700	15,746	0.02
Sberbank of Russia Via SB Capital S.A.			
5.125% due 29/10/2022	6,100	6,423	0.01
5.717% due 16/06/2021	23,350	24,279	0.04
6.125% due 07/02/2022	69,000	73,439	0.11
SELP Finance SARL			
1.500% due 20/11/2025	€ 6,000	6,747	0.01
SL Green Operating Partnership LP			
3.250% due 15/10/2022	$ 2,006	1,998	0.00
SL Green Realty Corp.			
4.500% due 01/12/2022	7,500	7,661	0.01
SLM Corp.			
5.125% due 05/04/2022	46,130	45,813	0.07
SLM Student Loan Trust			
0.754% due 15/12/2039	£ 10,000	11,570	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SMBC Aviation Capital Finance DAC			
2.650% due 15/07/2021	$ 3,300	$ 3,315	0.01
3.000% due 15/07/2022	5,300	5,329	0.01
4.125% due 15/07/2023	2,500	2,598	0.00
SMBC Trust Account			
2.520% due 09/04/2021	5,000	4,996	0.01
Societe Generale S.A.			
6.750% due 07/04/2021 (h)(k)	€ 9,263	10,350	0.02
6.750% due 06/04/2028 (h)(k)	$ 8,773	8,736	0.01
7.375% due 13/09/2021 (h)(k)	14,900	15,063	0.02
7.375% due 04/10/2023 (h)(k)	43,500	43,856	0.07
Society of Lloyd's			
4.750% due 30/10/2024	£ 6,280	8,153	0.01
Spirit Realty LP			
3.400% due 15/01/2030	$ 390	369	0.00
Springleaf Finance Corp.			
5.625% due 15/03/2023	111,724	113,332	0.18
6.125% due 15/05/2022	152,434	155,712	0.24
6.125% due 15/03/2024	74,610	75,976	0.12
6.875% due 15/03/2025	19,163	19,704	0.03
7.750% due 01/10/2021	49,375	51,485	0.08
8.250% due 15/12/2020	119,306	123,318	0.19
Standard Chartered PLC			
1.510% due 10/09/2022	101,100	101,359	0.16
2.285% due 20/01/2023	13,710	13,727	0.02
4.247% due 20/01/2023	24,150	25,091	0.04
Starwood Property Trust, Inc.			
3.625% due 01/02/2021	53,270	52,531	0.08
4.750% due 15/03/2025	5,087	4,648	0.01
5.000% due 15/12/2021	3,400	3,308	0.01
Stearns Holdings LLC			
5.000% due 05/11/2024	403	244	0.00
9.375% due 15/08/2020	15,297	0	0.00
Stichting AK Rabobank Certificaten			
0.000% (h)	€ 181,866	217,977	0.34
STORE Capital Corp.			
4.500% due 15/03/2028	$ 2,826	2,883	0.00
4.625% due 15/03/2029	1,189	1,217	0.00
Sumitomo Mitsui Financial Group, Inc.			
1.875% due 17/01/2023	21,450	21,386	0.03
Summit Properties Ltd.			
2.000% due 31/01/2025	€ 7,300	7,559	0.01
Sunac China Holdings Ltd.			
8.350% due 19/04/2023	$ 5,300	5,465	0.01
SVB Financial Group			
3.125% due 05/06/2030	2,506	2,692	0.00
Synchrony Financial			
2.850% due 25/07/2022	5,800	5,901	0.01
Tesco Property Finance PLC			
5.411% due 13/07/2044	£ 39,324	64,391	0.10
5.661% due 13/10/2041	8,114	13,543	0.02
5.744% due 13/04/2040	8,824	14,659	0.02
5.801% due 13/10/2040	29,142	48,926	0.08
6.052% due 13/10/2039	27,206	45,272	0.07
7.623% due 13/07/2039	5,239	9,722	0.02
Toll Road Investors Partnership LP			
0.000% due 15/02/2045 (e)	$ 1,243	405	0.00
TP ICAP PLC			
5.250% due 26/01/2024	£ 3,300	4,397	0.01
5.250% due 29/05/2026	45,339	62,016	0.10
U.S. Capital Funding Ltd.			
1.437% due 01/08/2034	$ 4,467	4,099	0.01
1.591% due 10/07/2043	5,815	4,972	0.01
UBS AG			
4.750% due 12/02/2026 (k)	€ 104,685	120,130	0.19
5.125% due 15/05/2024 (k)	$ 78,845	85,814	0.13
7.625% due 17/08/2022 (k)	9,946	11,096	0.02
UBS Group AG			
1.342% due 15/08/2023	50,000	50,100	0.08
1.578% due 23/05/2023	9,000	9,071	0.01
2.859% due 15/08/2023 (m)	56,800	58,880	0.09
3.491% due 23/05/2023	16,000	16,744	0.03
4.125% due 24/09/2025	27,950	31,718	0.05
4.125% due 15/04/2026	16,200	18,464	0.03
4.253% due 23/03/2028	6,400	7,267	0.01
5.750% due 19/02/2022 (h)(k)	€ 13,711	15,830	0.02
6.875% due 22/03/2021 (h)(k)	$ 15,415	15,641	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
UniCredit SpA			
6.750% due 10/09/2021 (h)(k)	€ 26,650	$ 29,432	0.05
7.830% due 04/12/2023 (m)	$ 320,870	371,491	0.58
9.250% due 03/06/2022 (h)(k)	€ 7,754	9,290	0.01
Unique Pub Finance Co. PLC			
5.659% due 30/06/2027	£ 5,726	7,215	0.01
7.395% due 28/03/2024	6,368	8,197	0.01
Uniti Group LP			
7.875% due 15/02/2025	$ 22,912	23,293	0.04
VICI Properties LP			
3.500% due 15/02/2025	45,127	42,525	0.07
3.750% due 15/02/2027	45,918	43,242	0.07
4.125% due 15/08/2030	52,351	50,012	0.08
4.250% due 01/12/2026	40,800	39,130	0.06
4.625% due 01/12/2029	40,800	39,849	0.06
Volkswagen Bank GmbH			
0.062% due 15/06/2021	€ 9,400	10,489	0.02
0.625% due 08/09/2021	22,100	24,767	0.04
Volkswagen Financial Services AG			
0.250% due 16/10/2020	19,910	22,347	0.03
Volkswagen Financial Services NV			
1.625% due 10/02/2024	£ 13,500	16,604	0.03
1.875% due 07/09/2021	3,800	4,711	0.01
Volkswagen Leasing GmbH			
0.114% due 06/07/2021	€ 1,700	1,896	0.00
0.250% due 16/02/2021	34,580	38,807	0.06
0.500% due 20/06/2022	8,100	9,005	0.01
Voyager Aviation Holdings LLC			
8.500% due 15/08/2021	$ 12,927	9,484	0.01
Wells Fargo & Co.			
1.378% due 11/02/2022	44,133	44,271	0.07
1.990% due 31/10/2023	35,916	36,184	0.06
2.130% due 24/01/2023	50,400	50,682	0.08
Welltower, Inc.			
4.250% due 01/04/2026	1,600	1,796	0.00
4.250% due 15/04/2028	2,454	2,746	0.00
WP Carey, Inc.			
3.850% due 15/07/2029	1,591	1,657	0.00
4.250% due 01/10/2026	6,400	6,996	0.01
WPC Eurobond BV			
2.125% due 15/04/2027	€ 12,800	14,926	0.02
2.250% due 09/04/2026	10,600	12,503	0.02
Yorkshire Building Society			
3.000% due 18/04/2025	£ 6,000	7,728	0.01
		15,443,870	24.02
INDUSTRIALS			
AA Bond Co. Ltd.			
2.875% due 31/07/2043	4,325	5,205	0.01
4.249% due 31/07/2043	3,238	4,001	0.01
5.500% due 31/07/2050	4,875	5,890	0.01
AbbVie, Inc.			
3.375% due 15/09/2020	$ 6,550	6,591	0.01
3.450% due 15/03/2022	16,730	17,407	0.03
5.000% due 15/12/2021	9,830	10,330	0.02
Adient U.S. LLC			
9.000% due 15/04/2025	2,167	2,344	0.00
Airbus SE			
2.375% due 09/06/2040	€ 25,600	29,849	0.05
Aker BP ASA			
3.000% due 15/01/2025	$ 3,500	3,416	0.01
3.750% due 15/01/2030	8,000	7,543	0.01
Alaska Airlines Pass-Through Trust			
4.800% due 15/02/2029 (b)	13,873	14,116	0.02
Albertsons Cos., Inc.			
3.500% due 15/02/2023	2,516	2,550	0.00
4.625% due 15/01/2027	1,184	1,185	0.00
4.875% due 15/02/2030	2,338	2,394	0.00
Alcon Finance Corp.			
2.600% due 27/05/2030	1,800	1,848	0.00
ALROSA Finance S.A.			
7.750% due 03/11/2020	512	525	0.00
Altice Financing S.A.			
2.250% due 15/01/2025	€ 38,272	$ 40,406	0.06
3.000% due 15/01/2028	39,700	41,133	0.06
5.000% due 15/01/2028	$ 6,300	6,268	0.01
7.500% due 15/05/2026	8,575	9,004	0.01
Altice France S.A.			
2.125% due 15/02/2025	€ 19,100	20,119	0.03
5.500% due 15/01/2028	$ 4,000	4,047	0.01
7.375% due 01/05/2026	88,400	92,276	0.14
8.125% due 01/02/2027	10,600	11,606	0.02
Amdocs Ltd.			
2.538% due 15/06/2030	17,400	17,267	0.03
American Airlines Pass-Through Trust			
3.350% due 15/04/2031	3,933	3,704	0.01
3.575% due 15/07/2029	1,647	1,598	0.00
4.000% due 15/08/2030	6,309	5,257	0.01
Anheuser-Busch InBev Worldwide, Inc.			
4.500% due 01/06/2050	9,939	11,834	0.02
4.600% due 01/06/2060	3,449	4,132	0.01
Aramark Services, Inc.			
6.375% due 01/05/2025	530	548	0.00
Arconic Corp.			
6.000% due 15/05/2025	3,360	3,480	0.01
6.125% due 15/02/2028	4,145	4,156	0.01
Arrow Electronics, Inc.			
3.500% due 01/04/2022	14,875	15,280	0.02
AutoNation, Inc.			
3.350% due 15/01/2021	1,690	1,698	0.00
Avon International Capital PLC			
6.500% due 15/08/2022	3,040	2,988	0.00
Axiata SPV2 Bhd.			
3.466% due 19/11/2020	62,745	63,069	0.10
B.C. Unlimited Liability Co.			
4.250% due 15/05/2024	32,285	32,374	0.05
4.375% due 15/01/2028	2,816	2,765	0.00
Bacardi Ltd.			
4.450% due 15/05/2025	11,600	12,700	0.02
4.700% due 15/05/2028	15,000	16,988	0.03
Banner Health			
2.338% due 01/01/2030	5,051	5,207	0.01
3.181% due 01/01/2050	3,480	3,760	0.01
Boeing Co.			
5.150% due 01/05/2030 (m)	41,600	46,474	0.07
5.705% due 01/05/2040	10,700	12,218	0.02
5.805% due 01/05/2050	34,000	40,245	0.06
5.930% due 01/05/2060	30,500	36,323	0.06
Bombardier, Inc.			
5.750% due 15/03/2022	4,990	3,694	0.01
6.000% due 15/10/2022	34,103	24,126	0.04
6.125% due 15/01/2023	54,157	37,303	0.06
7.500% due 01/12/2024	23,212	15,264	0.02
7.500% due 15/03/2025	8,471	5,555	0.01
7.875% due 15/04/2027	26,977	17,715	0.03
8.750% due 01/12/2021	3,762	3,075	0.00
Broadcom Corp.			
3.875% due 15/01/2027 (m)	49,513	53,550	0.08
Broadcom, Inc.			
3.150% due 15/11/2025	10,903	11,618	0.02
3.459% due 15/09/2026	1,009	1,084	0.00
4.110% due 15/09/2028	17,904	19,540	0.03
4.150% due 15/11/2030	26,561	28,923	0.05
4.300% due 15/11/2032	20,490	22,535	0.04
4.750% due 15/04/2029	19,310	21,935	0.03
5.000% due 15/04/2030	557	641	0.00
California Institute of Technology			
4.283% due 01/09/2116	9,100	11,221	0.02
Camelot Finance S.A.			
4.500% due 01/11/2026	956	958	0.00
Campbell Soup Co.			
0.943% due 15/03/2021	9,148	9,158	0.01
Carnival Corp.			
11.500% due 01/04/2023	43,734	47,561	0.07
CCO Holdings LLC			
4.500% due 15/08/2030	20,303	20,783	0.03
4.750% due 01/03/2030	22,200	22,749	0.04
Centene Corp.			
3.375% due 15/02/2030	9,863	9,974	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.250% due 15/12/2027	$ 8,720	$ 9,018	0.01
4.625% due 15/12/2029	17,016	17,994	0.03
4.750% due 15/01/2025	22,232	22,789	0.04
Central Nippon Expressway Co. Ltd.			
0.852% due 15/02/2022 (m)	47,000	46,844	0.07
1.014% due 04/08/2020	70,050	70,093	0.11
Charter Communications Operating LLC			
2.337% due 01/02/2024	64,926	65,174	0.10
4.464% due 23/07/2022	6,404	6,833	0.01
4.800% due 01/03/2050	20,349	22,615	0.04
4.908% due 23/07/2025	4,376	5,019	0.01
China Resources Gas Group Ltd.			
4.500% due 05/04/2022	2,620	2,746	0.00
Citrix Systems, Inc.			
3.300% due 01/03/2030	3,737	4,003	0.01
Clear Channel Worldwide Holdings, Inc.			
9.250% due 15/02/2024 (m)	20,129	18,724	0.03
Colt Merger Sub, Inc.			
5.750% due 01/07/2025 (b)	22,426	22,610	0.04
6.250% due 01/07/2025 (b)	49,949	49,762	0.08
Community Health Systems, Inc.			
6.250% due 31/03/2023	449,632	424,094	0.67
6.625% due 15/02/2025	69,050	65,080	0.10
8.000% due 15/03/2026	87,553	82,843	0.13
8.625% due 15/01/2024	150,267	147,411	0.23
Conagra Brands, Inc.			
1.820% due 09/10/2020	21,410	21,423	0.03
Connect Finco SARL			
6.750% due 01/10/2026	7,026	6,671	0.01
Constellation Oil Services Holding S.A. (10.000% PIK)			
10.000% due 09/11/2024 ^(c)	7,002	1,891	0.00
Continental Airlines Pass-Through Trust			
4.150% due 11/10/2025	430	404	0.00
6.703% due 15/12/2022	250	247	0.00
Corning, Inc.			
5.450% due 15/11/2079	7,044	8,443	0.01
CoStar Group, Inc.			
2.800% due 15/07/2030 (b)	8,600	8,820	0.01
CSC Holdings LLC			
4.125% due 01/12/2030	1,800	1,787	0.00
4.625% due 01/12/2030	1,000	976	0.00
6.500% due 01/02/2029	6,000	6,574	0.01
CSCEC Finance Cayman Ltd.			
2.950% due 19/11/2020	3,400	3,417	0.01
CVS Pass-Through Trust			
4.163% due 11/08/2036	1,633	1,730	0.00
5.926% due 10/01/2034	880	985	0.00
6.036% due 10/12/2028	3,654	4,132	0.01
6.943% due 10/01/2030	6,814	7,806	0.01
7.507% due 10/01/2032	7,303	9,106	0.01
8.353% due 10/07/2031	5,750	7,504	0.01
DAE Funding LLC			
4.000% due 01/08/2020	46,199	46,019	0.07
4.500% due 01/08/2022	11,465	10,956	0.02
5.000% due 01/08/2024	14,884	14,000	0.02
5.250% due 15/11/2021	48,568	47,839	0.07
5.750% due 15/11/2023	34,557	33,042	0.05
Daimler Finance North America LLC			
1.292% due 15/02/2022	74,500	73,633	0.11
2.550% due 15/08/2022	26,400	27,101	0.04
2.700% due 14/06/2024	13,550	14,014	0.02
3.350% due 04/05/2021	3,800	3,871	0.01
Danone S.A.			
2.077% due 02/11/2021	495	503	0.00
Davide Campari-Milano SpA			
2.750% due 30/09/2020	€ 800	900	0.00
Dell Bank International DAC			
0.625% due 17/10/2022	26,400	29,297	0.05
1.625% due 24/06/2024	24,000	27,144	0.04
Dell International LLC			
4.420% due 15/06/2021 (m)	$ 163,338	167,918	0.26
5.300% due 01/10/2029	19,306	21,324	0.03
5.450% due 15/06/2023	500	547	0.00
5.850% due 15/07/2025	10,100	11,622	0.02
6.200% due 15/07/2030	100	117	0.00
Delta Air Lines, Inc.			
3.400% due 19/04/2021	2,105	2,048	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.625% due 15/03/2022	$ 33,240	$ 31,497	0.05
7.000% due 01/05/2025 (m)	44,344	45,821	0.07
Diamond Resorts International, Inc.			
7.750% due 01/09/2023	55,555	53,367	0.08
10.750% due 01/09/2024	1,044	943	0.00
DISH DBS Corp.			
5.875% due 15/07/2022	1,480	1,508	0.00
6.750% due 01/06/2021	3,986	4,067	0.01
DP World PLC			
2.375% due 25/09/2026	€ 5,420	5,922	0.01
4.250% due 25/09/2030	£ 4,000	4,852	0.01
DriveTime Automotive Group, Inc.			
8.000% due 01/06/2021	$ 1,438	1,366	0.00
eBay, Inc.			
2.700% due 11/03/2030	13,700	14,538	0.02
Eldorado Resorts, Inc.			
6.000% due 01/04/2025	9,374	9,830	0.02
Empresa de Transporte de Pasajeros Metro S.A.			
3.650% due 07/05/2030	3,400	3,678	0.01
4.700% due 07/05/2050	8,600	9,879	0.02
Energy Transfer Operating LP			
2.900% due 15/05/2025	4,057	4,149	0.01
3.750% due 15/05/2030	9,492	9,447	0.01
4.650% due 01/06/2021	3,980	4,065	0.01
5.000% due 15/05/2050	8,599	8,198	0.01
Energy Transfer Partners LP			
5.875% due 01/03/2022	3,050	3,220	0.01
EOG Resources, Inc.			
4.950% due 15/04/2050	736	943	0.00
EQT Corp.			
4.875% due 15/11/2021	2,009	1,975	0.00
Equifax, Inc.			
1.262% due 15/08/2021	9,652	9,640	0.02
3.600% due 15/08/2021	3,390	3,500	0.01
Eurofins Scientific SE			
2.125% due 25/07/2024	€ 7,580	8,520	0.01
Exela Intermediate LLC			
10.000% due 15/07/2023 (m)	$ 8,158	2,019	0.00
Expedia Group, Inc.			
6.250% due 01/05/2025	19,529	20,845	0.03
7.000% due 01/05/2025	8,093	8,433	0.01
F-Brasile SpA			
7.375% due 15/08/2026	5,700	4,402	0.01
Flex Ltd.			
4.875% due 15/06/2029	1,606	1,776	0.00
Ford Foundation			
2.415% due 01/06/2050	4,100	4,224	0.01
2.815% due 01/06/2070	7,900	8,188	0.01
Fresenius Medical Care U.S. Finance, Inc.			
4.125% due 15/10/2020	4,460	4,465	0.01
G4S International Finance PLC			
1.500% due 09/01/2023	€ 10,100	11,270	0.02
Gap, Inc.			
8.375% due 15/05/2023	$ 13,196	14,425	0.02
8.625% due 15/05/2025	51,603	54,860	0.09
8.875% due 15/05/2027	28,069	30,154	0.05
GATX Corp.			
1.261% due 05/11/2021	22,744	22,439	0.04
4.750% due 15/06/2022	2,180	2,299	0.00
General Electric Co.			
0.921% due 05/05/2026	3,300	2,864	0.00
3.150% due 07/09/2022	10	10	0.00
4.250% due 01/05/2040	2,147	2,141	0.00
4.350% due 01/05/2050 (m)	165,587	164,038	0.26
5.500% due 07/06/2021	£ 1,150	1,465	0.00
5.550% due 05/01/2026	$ 28,256	32,586	0.05
5.875% due 14/01/2038	850	960	0.00
6.150% due 07/08/2037	550	642	0.00
6.250% due 29/09/2020	£ 7,086	8,856	0.01
6.875% due 10/01/2039	$ 34	42	0.00
General Motors Co.			
6.800% due 01/10/2027 (l)	3,321	3,875	0.01
Global Payments, Inc.			
2.650% due 15/02/2025	4,470	4,741	0.01
Greene King Finance PLC			
4.064% due 15/03/2035	£ 4,646	5,971	0.01
5.106% due 15/03/2034	3,467	4,714	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Griffon Corp.			
5.750% due 01/03/2028	$ 1,603	$ 1,587	0.00
Harvest Operations Corp.			
2.330% due 14/04/2021	17,638	17,871	0.03
HCA, Inc.			
3.500% due 01/09/2030	9,488	9,150	0.01
Heathrow Funding Ltd.			
4.875% due 15/07/2023	10,610	10,903	0.02
Hyundai Capital America			
1.108% due 18/09/2020	16,602	16,567	0.03
iHeartCommunications, Inc.			
6.375% due 01/05/2026	57,370	56,930	0.09
8.375% due 01/05/2027	41,217	37,845	0.06
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
3.625% due 15/05/2025 (c)	€ 14,532	16,302	0.03
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)			
3.875% due 15/05/2027 (c)	8,200	9,090	0.01
IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)			
6.000% due 15/05/2027 (c)	$ 16,863	17,187	0.03
IHO Verwaltungs GmbH (6.375% Cash or 7.125% PIK)			
6.375% due 15/05/2029 (c)	16,730	17,056	0.03
IMCD NV			
2.500% due 26/03/2025	€ 9,400	10,267	0.02
Imperial Brands Finance PLC			
2.950% due 21/07/2020	$ 18,485	18,503	0.03
Infineon Technologies AG			
1.125% due 24/06/2026	€ 8,500	9,569	0.02
1.625% due 24/06/2029	9,500	10,653	0.02
2.000% due 24/06/2032	6,500	7,283	0.01
Intelsat Connect Finance S.A.			
9.500% due 15/02/2023 ^	$ 24,150	6,113	0.01
Intelsat Jackson Holdings S.A.			
5.500% due 01/08/2023 ^	24,332	13,931	0.02
8.000% due 15/02/2024	46,123	46,854	0.07
8.500% due 15/10/2024 ^	233,385	141,068	0.22
9.750% due 15/07/2025 ^	222,507	137,042	0.21
Intelsat Luxembourg S.A.			
7.750% due 01/06/2021 ^	32,574	2,362	0.00
InterContinental Hotels Group PLC			
2.125% due 24/08/2026	£ 10,750	12,766	0.02
2.125% due 15/05/2027	€ 8,373	9,067	0.01
IQVIA, Inc.			
2.875% due 15/09/2025	3,400	3,845	0.01
3.250% due 15/03/2025	6,500	7,377	0.01
JT International Financial Services BV			
3.500% due 28/09/2023	$ 8,200	8,832	0.01
Kinder Morgan, Inc.			
7.750% due 15/01/2032	3,400	4,758	0.01
Komatsu Finance America, Inc.			
2.118% due 11/09/2020	1,950	1,954	0.00
Kraft Heinz Foods Co.			
2.800% due 02/07/2020	197	197	0.00
3.000% due 01/06/2026	29,676	29,933	0.05
3.750% due 01/04/2030	23,836	24,632	0.04
3.875% due 15/05/2027	18,950	19,831	0.03
3.950% due 15/07/2025	4,582	4,865	0.01
4.250% due 01/03/2031	16,365	17,388	0.03
5.200% due 15/07/2045	4,600	4,996	0.01
5.500% due 01/06/2050	8,212	8,787	0.01
L Brands, Inc.			
6.875% due 01/07/2025	3,900	4,037	0.01
Lamar Media Corp.			
3.750% due 15/02/2028	3,728	3,526	0.01
Leidos, Inc.			
3.625% due 15/05/2025	795	870	0.00
4.375% due 15/05/2030	1,352	1,526	0.00
Leland Stanford Junior University			
3.647% due 01/05/2048	10,546	13,466	0.02
Lendlease U.S. Capital, Inc.			
4.500% due 26/05/2026	7,973	8,541	0.01
Level 3 Financing, Inc.			
3.400% due 01/03/2027	2,680	2,840	0.00
3.875% due 15/11/2029	12,012	12,692	0.02
LifePoint Health, Inc.			
4.375% due 15/02/2027	636	603	0.00
Marriott International, Inc.			
4.625% due 15/06/2030	1,412	1,468	0.00

See Accompanying Notes

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Marriott Ownership Resorts, Inc.			
6.125% due 15/09/2025	$ 3,719	$ 3,819	0.01
Masco Corp.			
3.500% due 01/04/2021	12,750	12,927	0.02
Mattel, Inc.			
5.875% due 15/12/2027	1,068	1,103	0.00
Melco Resorts Finance Ltd.			
4.875% due 06/06/2025	1,200	1,210	0.00
5.375% due 04/12/2029	37,220	37,430	0.06
5.625% due 17/07/2027	3,550	3,596	0.01
Memorial Sloan-Kettering Cancer Center			
2.955% due 01/01/2050	2,500	2,698	0.00
MGM China Holdings Ltd.			
5.250% due 18/06/2025	19,381	19,866	0.03
5.875% due 15/05/2026	4,875	5,031	0.01
Micron Technology, Inc.			
4.185% due 15/02/2027	22,298	24,728	0.04
4.663% due 15/02/2030	34,097	39,692	0.06
5.327% due 06/02/2029	7,950	9,524	0.01
Mitchells & Butlers Finance PLC			
0.763% due 15/12/2030	5,800	5,178	0.01
6.013% due 15/12/2030	£ 6,619	8,797	0.01
Moody's Corp.			
3.250% due 20/05/2050	$ 338	364	0.00
Motorola Solutions, Inc.			
4.600% due 23/05/2029	22,500	25,984	0.04
Mylan NV			
3.150% due 15/06/2021	1,500	1,532	0.00
3.750% due 15/12/2020	525	531	0.00
NCL Corp. Ltd.			
3.625% due 15/12/2024	1,328	815	0.00
NetApp, Inc.			
1.875% due 22/06/2025	5,000	5,077	0.01
2.375% due 22/06/2027	14,600	14,851	0.02
2.700% due 22/06/2030	18,100	18,135	0.03
Netflix, Inc.			
3.625% due 15/05/2027	€ 44,605	52,303	0.08
3.625% due 15/06/2030	19,966	23,123	0.04
3.875% due 15/11/2029	66,905	79,141	0.12
4.625% due 15/05/2029	72,140	90,171	0.14
4.875% due 15/06/2030	$ 16,200	17,418	0.03
5.375% due 15/11/2029	6,364	6,979	0.01
5.500% due 15/02/2022	4,244	4,439	0.01
Newell Brands, Inc.			
4.350% due 01/04/2023	1,300	1,345	0.00
Nielsen Co. Luxembourg SARL			
5.500% due 01/10/2021	340	341	0.00
Noble Holding International Ltd.			
7.875% due 01/02/2026	36,413	9,597	0.02
Nokia Oyj			
2.375% due 15/05/2025	€ 13,000	15,035	0.02
3.125% due 15/05/2028	24,300	28,232	0.04
Norwegian Air Shuttle ASA Pass-Through Trust			
4.875% due 10/11/2029	$ 3,577	3,165	0.01
NVR, Inc.			
3.000% due 15/05/2030	3,977	4,162	0.01
NXP BV			
2.700% due 01/05/2025	676	710	0.00
3.150% due 01/05/2027	994	1,056	0.00
3.400% due 01/05/2030	1,312	1,415	0.00
4.300% due 18/06/2029	13,317	15,138	0.02
Occidental Petroleum Corp.			
1.842% due 15/08/2022	22,542	20,747	0.03
Oracle Corp.			
3.850% due 01/04/2060	3,003	3,534	0.01
4.000% due 15/07/2046	3,122	3,695	0.01
4.000% due 15/11/2047	1,500	1,753	0.00
Ortho-Clinical Diagnostics, Inc.			
7.250% due 01/02/2028	13,566	13,823	0.02
7.375% due 01/06/2025	5,557	5,665	0.01
Pacific Drilling S.A.			
8.375% due 01/10/2023	44,684	11,310	0.02
Pacific National Finance Pty. Ltd.			
4.625% due 23/09/2020	4,160	4,184	0.01
Pan American Energy LLC			
28.216% due 20/11/2020	ARS 1,860,737	16,786	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Panasonic Corp.			
2.536% due 19/07/2022	$ 24,200	$ 24,917	0.04
Par Pharmaceutical, Inc.			
7.500% due 01/04/2027	11,725	12,071	0.02
PayPal Holdings, Inc.			
2.300% due 01/06/2030	2,844	2,977	0.00
3.250% due 01/06/2050	2,665	2,900	0.00
Pelabuhan Indonesia Persero PT			
4.500% due 02/05/2023	9,600	10,035	0.02
Perrigo Finance Unlimited Co.			
3.150% due 15/06/2030	9,746	9,871	0.02
Petroleos de Venezuela S.A.			
5.375% due 12/04/2027 ^	53,114	1,540	0.00
5.500% due 12/04/2037 ^	50,574	1,467	0.00
6.000% due 16/05/2024 ^	47,576	1,380	0.00
6.000% due 15/11/2026 ^	63,177	1,832	0.00
9.750% due 17/05/2035 ^	28,330	850	0.00
Petroleos Mexicanos			
5.350% due 12/02/2028	11,983	10,091	0.02
5.950% due 28/01/2031	120,615	99,683	0.16
6.490% due 23/01/2027	9,590	8,764	0.01
6.500% due 13/03/2027	102,375	92,546	0.14
6.500% due 23/01/2029	171,345	149,660	0.23
6.750% due 21/09/2047	3,730	2,874	0.00
6.840% due 23/01/2030	95,292	84,041	0.13
6.950% due 28/01/2060	76,875	59,203	0.09
7.690% due 23/01/2050	14,280	11,945	0.02
Petronas Capital Ltd.			
3.500% due 21/04/2030	13,400	14,920	0.02
4.550% due 21/04/2050	9,100	11,585	0.02
4.800% due 21/04/2060	8,100	11,167	0.02
PetSmart, Inc.			
5.875% due 01/06/2025	5,008	5,036	0.01
Post Holdings, Inc.			
4.625% due 15/04/2030	7,785	7,634	0.01
Prime Security Services Borrower LLC			
6.250% due 15/01/2028	6,630	6,267	0.01
PTC, Inc.			
3.625% due 15/02/2025	4,078	4,058	0.01
4.000% due 15/02/2028	1,832	1,818	0.00
QVC, Inc.			
4.375% due 15/03/2023	7,795	7,833	0.01
4.850% due 01/04/2024	28,902	29,237	0.05
5.125% due 02/07/2022	2,000	2,030	0.00
RAC Bond Co. PLC			
4.870% due 06/05/2046	£ 5,000	6,176	0.01
Radiate Holdco LLC			
6.875% due 15/02/2023	$ 1,142	1,160	0.00
Radiology Partners, Inc.			
9.250% due 01/02/2028 (m)	6,634	6,269	0.01
Reckitt Benckiser Treasury Services PLC			
2.375% due 24/06/2022	5,785	5,962	0.01
Refinitiv U.S. Holdings, Inc.			
4.500% due 15/05/2026	€ 61,250	71,866	0.11
RELX Capital, Inc.			
3.000% due 22/05/2030	$ 7,300	7,878	0.01
Rite Aid Corp.			
6.125% due 01/04/2023	12,129	11,815	0.02
7.500% due 01/07/2025	11,431	11,460	0.02
Roadster Finance DAC			
1.625% due 09/12/2029	€ 1,800	2,009	0.00
2.375% due 08/12/2032	7,000	7,714	0.01
Royal Caribbean Cruises Ltd.			
9.125% due 15/06/2023	$ 8,642	8,572	0.01
10.875% due 01/06/2023	21,974	22,593	0.04
11.500% due 01/06/2025	33,964	35,467	0.06
Russian Railways Via RZD Capital PLC			
3.374% due 20/05/2021	€ 51,962	59,872	0.09
7.487% due 25/03/2031	£ 9,350	15,712	0.02
Sabine Pass Liquefaction LLC			
4.500% due 15/05/2030	$ 19,189	21,345	0.03
Sands China Ltd.			
3.800% due 08/01/2026	7,940	8,192	0.01
4.375% due 18/06/2030	8,180	8,560	0.01
4.600% due 08/08/2023	30,850	32,556	0.05
5.125% due 08/08/2025	21,150	22,989	0.04
5.400% due 08/08/2028	20,600	22,811	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Seagate HDD Cayman			
4.125% due 15/01/2031	$ 3,082	$ 3,245	0.01
Sensata Technologies, Inc.			
4.375% due 15/02/2030	3,310	3,285	0.01
Six Flags Theme Parks, Inc.			
7.000% due 01/07/2025	2,346	2,435	0.00
Southwest Airlines Co.			
4.750% due 04/05/2023	4,016	4,128	0.01
5.125% due 15/06/2027	9,525	9,869	0.02
5.250% due 04/05/2025	3,320	3,508	0.01
Spanish Broadcasting System, Inc.			
12.500% due 15/04/2017 ^	9,986	9,327	0.01
Sprint Spectrum Co. LLC			
3.360% due 20/03/2023	19,253	19,517	0.03
4.738% due 20/09/2029 (m)	110,900	120,755	0.19
5.152% due 20/09/2029 (m)	48,258	55,669	0.09
Standard Industries, Inc.			
4.375% due 15/07/2030	2,785	2,785	0.00
Staples, Inc.			
7.500% due 15/04/2026	1,369	1,079	0.00
Suntory Holdings Ltd.			
2.550% due 28/06/2022	6,690	6,885	0.01
Syngenta Finance NV			
3.933% due 23/04/2021	20,400	20,602	0.03
4.441% due 24/04/2023	5,700	5,987	0.01
4.892% due 24/04/2025	5,000	5,260	0.01
5.182% due 24/04/2028	13,830	14,771	0.02
T-Mobile USA, Inc.			
2.550% due 15/02/2031	31,000	31,187	0.05
Tech Data Corp.			
3.700% due 15/02/2022	5,901	6,037	0.01
TEGNA, Inc.			
4.625% due 15/03/2028	13,029	12,063	0.02
Tenet Healthcare Corp.			
4.625% due 15/07/2024	1,887	1,851	0.00
Teva Pharmaceutical Finance Co. BV			
2.950% due 18/12/2022	17,100	16,540	0.03
3.650% due 10/11/2021	24,562	24,478	0.04
Teva Pharmaceutical Finance Netherlands BV			
0.375% due 25/07/2020	€ 63,235	70,861	0.11
1.250% due 31/03/2023	4,340	4,545	0.01
2.200% due 21/07/2021	$ 15,228	14,953	0.02
2.800% due 21/07/2023	13,988	13,253	0.02
3.250% due 15/04/2022	€ 49,850	55,937	0.09
6.000% due 31/01/2025	12,700	15,110	0.02
Time Warner Cable LLC			
4.000% due 01/09/2021	$ 2,160	2,218	0.00
4.125% due 15/02/2021	2,354	2,381	0.00
Times Square Hotel Trust			
8.528% due 01/08/2026	2,559	2,786	0.00
Topaz Solar Farms LLC			
4.875% due 30/09/2039	6,606	7,312	0.01
5.750% due 30/09/2039	55,237	65,515	0.10
TransDigm, Inc.			
5.500% due 15/11/2027	4,164	3,645	0.01
Transocean Guardian Ltd.			
5.875% due 15/01/2024	4,953	4,382	0.01
Transocean, Inc.			
7.250% due 01/11/2025	7,112	3,983	0.01
7.500% due 15/01/2026	3,660	2,031	0.00
8.000% due 01/02/2027	18,529	10,492	0.02
Trident TPI Holdings, Inc.			
9.250% due 01/08/2024	2,284	2,348	0.00
Triumph Group, Inc.			
5.250% due 01/06/2022	3,292	2,826	0.00
6.250% due 15/09/2024	4,204	3,582	0.01
Trivium Packaging Finance BV			
3.750% due 15/08/2026	€ 200	222	0.00
Trustees of Princeton University			
2.516% due 01/07/2050	$ 41,600	43,339	0.07
U.S. Renal Care, Inc.			
10.625% due 15/07/2027	7,490	7,737	0.01
United Airlines Pass-Through Trust			
3.750% due 03/03/2028	10,292	9,415	0.01
4.000% due 11/10/2027	651	599	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
United Group BV			
3.125% due 15/02/2026	€ 18,900	$ 20,112	0.03
3.250% due 15/02/2026	3,350	3,598	0.01
3.625% due 15/02/2028	19,100	20,186	0.03
4.875% due 01/07/2024	6,077	6,798	0.01
Univision Communications, Inc.			
5.125% due 15/05/2023	$ 12,028	12,176	0.02
5.125% due 15/02/2025	132,024	124,763	0.19
6.625% due 01/06/2027	17,430	16,711	0.03
9.500% due 01/05/2025	4,316	4,597	0.01
Vail Resorts, Inc.			
6.250% due 15/05/2025	2,167	2,277	0.00
Valaris PLC			
5.750% due 01/10/2044 ^(j)	17,395	1,379	0.00
7.750% due 01/02/2026 ^	2,544	199	0.00
Vale Overseas Ltd.			
6.250% due 10/08/2026	16,668	19,631	0.03
6.875% due 21/11/2036	22,663	29,707	0.05
6.875% due 10/11/2039 (m)	15,142	19,826	0.03
Vale S.A.			
3.750% due 10/01/2023	€ 3,700	4,308	0.01
ViaSat, Inc.			
5.625% due 15/09/2025	$ 49,627	47,647	0.07
5.625% due 15/04/2027	1,340	1,375	0.00
6.500% due 15/07/2028	11,600	11,631	0.02
VMware, Inc.			
2.950% due 21/08/2022	38,400	39,735	0.06
3.900% due 21/08/2027	5,890	6,254	0.01
4.700% due 15/05/2030	696	769	0.00
Walt Disney Co.			
3.500% due 13/05/2040	9,943	10,898	0.02
3.600% due 13/01/2051	17,519	19,608	0.03
3.800% due 13/05/2060	11,812	13,695	0.02
Wesleyan University			
4.781% due 01/07/2116	2,800	3,310	0.01
Western Digital Corp.			
4.750% due 15/02/2026	26,644	27,576	0.04
Western Midstream Operating LP			
2.161% due 13/01/2023	5,587	5,129	0.01
5.250% due 01/02/2050	3,911	3,404	0.01
Westinghouse Air Brake Technologies Corp.			
1.613% due 15/09/2021	9,914	9,914	0.02
3.200% due 15/06/2025	1,840	1,877	0.00
WMG Acquisition Corp.			
2.750% due 15/07/2028	€ 8,200	9,403	0.01
3.875% due 15/07/2030	$ 3,610	3,655	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Wyndham Destinations, Inc.			
3.900% due 01/03/2023	$ 978	$ 915	0.00
4.250% due 01/03/2022	433	427	0.00
4.625% due 01/03/2030	4,684	4,317	0.01
5.400% due 01/04/2024	2,168	2,100	0.00
5.750% due 01/04/2027	13,837	13,367	0.02
Wynn Macau Ltd.			
5.125% due 15/12/2029 (m)	23,192	22,554	0.04
5.500% due 15/01/2026	29,300	29,089	0.05
5.500% due 01/10/2027	5,614	5,574	0.01
YPF S.A.			
30.917% due 24/09/2020	ARS 1,005,520	9,125	0.01
33.088% due 04/03/2021	818,830	7,593	0.01
37.269% due 24/07/2021	110,276	901	0.00
Zayo Group Holdings, Inc.			
4.000% due 01/03/2027	$ 26,982	25,721	0.04
6.125% due 01/03/2028	9,691	9,441	0.01
Zimmer Biomet Holdings, Inc.			
3.150% due 01/04/2022	242	251	0.00
3.375% due 30/11/2021	5,516	5,685	0.01
		7,396,410	11.52

UTILITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
AT&T, Inc.			
3.500% due 01/06/2041	35,198	37,033	0.06
3.650% due 01/06/2051	38,467	40,463	0.06
3.850% due 01/06/2060	27,768	29,766	0.05
4.300% due 15/02/2030	5,367	6,295	0.01
4.350% due 01/03/2029	19,310	22,531	0.04
CenturyLink, Inc.			
4.000% due 15/02/2027	8,180	7,963	0.01
Edison International			
2.400% due 15/09/2022	18,812	19,066	0.03
2.950% due 15/03/2023	724	741	0.00
3.125% due 15/11/2022	9,792	10,087	0.02
3.550% due 15/11/2024	10,912	11,514	0.02
5.750% due 15/06/2027	8,281	9,522	0.02
Enable Midstream Partners LP			
4.950% due 15/05/2028	2,500	2,319	0.00
Enel Finance International NV			
2.875% due 25/05/2022	3,300	3,415	0.01
Evergy, Inc.			
4.850% due 01/06/2021	500	514	0.00
Exelon Corp.			
5.150% due 01/12/2020	4,660	4,694	0.01
Frontier Communications Corp.			
8.000% due 01/04/2027	8,598	8,734	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Gazprom Neft OAO Via GPN Capital S.A.			
4.375% due 19/09/2022	$ 55,100	$ 57,533	0.09
6.000% due 27/11/2023	74,600	83,039	0.13
Gazprom PJSC Via Gaz Capital S.A.			
2.250% due 22/11/2024	€ 500	572	0.00
2.949% due 24/01/2024 (m)	56,890	66,583	0.10
3.600% due 26/02/2021	24,012	27,590	0.04
4.250% due 06/04/2024	£ 500	653	0.00
4.950% due 19/07/2022	$ 1,600	1,689	0.00
4.950% due 23/03/2027	12,200	13,561	0.02
4.950% due 06/02/2028	24,600	27,707	0.04
5.150% due 11/02/2026	32,700	36,377	0.06
5.338% due 25/09/2020 (m)	£ 4,865	6,052	0.01
5.999% due 23/01/2021	$ 22,754	23,354	0.04
6.510% due 07/03/2022	30,930	33,242	0.05
7.288% due 16/08/2037	18,510	26,716	0.04
8.625% due 28/04/2034	38,699	59,252	0.09
Global Switch Holdings Ltd.			
2.250% due 31/05/2027	€ 1,400	1,661	0.00
Odebrecht Drilling Norbe Ltd.			
6.350% due 01/12/2021 ^	$ 319	274	0.00
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 01/12/2022 ^	2,472	2,039	0.00
Pacific Gas & Electric Co.			
2.100% due 01/08/2027 (m)	6,735	6,682	0.01
2.450% due 15/08/2022 ^	28,602	31,277	0.05
2.500% due 01/02/2031	10,091	9,898	0.02
2.950% due 01/03/2026 ^	85,175	92,029	0.14
3.250% due 15/09/2021 ^	28,457	31,121	0.05
3.250% due 15/06/2023 ^	59,082	64,319	0.10
3.300% due 15/03/2027 ^	19,465	21,181	0.03
3.300% due 01/12/2027 ^	96,854	105,023	0.16
3.300% due 01/08/2040 (m)	11,000	10,749	0.02
3.400% due 15/08/2024 ^	37,767	41,681	0.07
3.500% due 01/10/2020 ^	112,736	123,045	0.19
3.500% due 15/06/2025 ^	53,697	59,368	0.09
3.500% due 01/08/2050 (m)	15,558	15,075	0.02
3.750% due 15/02/2024 ^	30,292	33,665	0.05
3.750% due 15/08/2042 ^	1,750	1,819	0.00
3.850% due 15/11/2023 ^	19,668	21,903	0.03
4.000% due 01/12/2046 ^	632	667	0.00
4.250% due 15/05/2021 ^	22,492	24,598	0.04
4.250% due 01/08/2023	30,871	35,305	0.06
4.300% due 15/03/2045 ^	16,922	18,729	0.03
4.450% due 15/04/2042 ^	17,718	19,787	0.03
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
Petrobras Global Finance BV			
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
Plains All American Pipeline LP			
6.650% due 15/01/2037	2,765	3,008	0.01
Rio Oil Finance Trust			
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
San Diego Gas & Electric Co.			
3.750% due 01/06/2047	276	320	0.00
Sempra Energy			
0.763% due 15/03/2021	73,200	73,330	0.11
SGSP Australia Assets Pty. Ltd.			
3.300% due 09/04/2023	2,250	2,368	0.00
Shell International Finance BV			
3.250% due 06/04/2050	5,715	6,106	0.01
Southern California Edison Co.			
2.850% due 01/08/2029	1,452	1,540	0.00
3.650% due 01/03/2028	647	727	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.650% due 01/02/2050	$ 3,947	$ 4,352	0.01
4.125% due 01/03/2048	513	599	0.00
4.650% due 01/10/2043	28,470	34,963	0.05
4.875% due 01/03/2049	6,798	8,914	0.01
5.750% due 01/04/2035	1,188	1,616	0.00
5.950% due 01/02/2038	1,900	2,520	0.00
6.000% due 15/01/2034	2,302	3,102	0.01
6.650% due 01/04/2029	4,654	5,776	0.01
Southern California Gas Co.			
2.550% due 01/02/2030	5,385	5,810	0.01
5.125% due 15/11/2040	482	629	0.00
Southern Power Co.			
0.856% due 20/12/2020	28,600	28,602	0.04
Sprint Communications, Inc.			
6.000% due 15/11/2022	104,716	110,592	0.17
7.000% due 15/08/2020	90,221	90,716	0.14
11.500% due 15/11/2021	14,157	15,711	0.02
Sprint Corp.			
7.125% due 15/06/2024	79,719	90,157	0.14
7.250% due 15/09/2021	168,374	176,709	0.28
7.625% due 01/03/2026	20,490	24,233	0.04
7.875% due 15/09/2023	179,491	202,375	0.32
Talen Energy Supply LLC			
6.625% due 15/01/2028	3,826	3,756	0.01
Transocean Phoenix Ltd.			
7.750% due 15/10/2024	12,704	12,037	0.02
Transocean Proteus Ltd.			
6.250% due 01/12/2024	326	302	0.00
Transocean Sentry Ltd.			
5.375% due 15/05/2023	7,700	6,622	0.01
		3,184,140	4.95
Total Corporate Bonds & Notes		26,024,420	40.49

CONVERTIBLE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Caesars Entertainment Corp.			
5.000% due 01/10/2024	28,682	48,349	0.07
Ensco Jersey Finance Ltd.			
3.000% due 31/01/2024 ^	1,462	197	0.00
		48,546	0.07

MUNICIPAL BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Chicago, Illinois General Obligation Bonds, Series 2015			
7.750% due 01/01/2042	952	1,026	0.00
Chicago, Illinois General Obligation Bonds, Series 2017			
7.045% due 01/01/2029	2,970	3,117	0.01
Commonwealth of Puerto Rico General Obligation Bonds, Series 2001			
5.125% due 01/07/2031 ^	15,000	10,500	0.02
Commonwealth of Puerto Rico General Obligation Bonds, Series 2004			
5.000% due 01/07/2025 ^	1,820	1,281	0.00
5.000% due 01/07/2029 ^	2,180	1,529	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2006			
5.000% due 01/07/2031 ^	2,770	1,922	0.00
5.250% due 01/07/2023 ^	3,800	2,679	0.00
5.250% due 01/07/2026 ^	8,330	5,873	0.01
Commonwealth of Puerto Rico General Obligation Bonds, Series 2007			
5.000% due 01/07/2027 ^	5,015	3,529	0.01
5.000% due 01/07/2028 ^	610	429	0.00
5.250% due 01/07/2032 ^	3,100	2,185	0.00
5.250% due 01/07/2034 ^	3,098	2,184	0.00
5.250% due 01/07/2037 ^	3,405	2,400	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2008			
5.000% due 01/07/2023 ^	2,535	1,765	0.00
5.125% due 01/07/2028 ^	1,070	745	0.00
5.500% due 01/07/2032 ^	9,320	6,512	0.01
5.700% due 01/07/2023 ^	4,565	3,013	0.01
5.900% due 01/07/2028 ^	1,195	792	0.00
6.000% due 01/07/2038 ^	3,520	2,504	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2009			
5.750% due 01/07/2038 ^	4,360	3,008	0.01
6.500% due 01/07/2037 ^	3,100	2,216	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2011			
5.375% due 01/07/2030 ^	$ 5,700	$ 3,634	0.01
5.750% due 01/07/2041 ^	14,805	9,438	0.02
6.500% due 01/07/2040 ^	990	697	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2012			
5.000% due 01/07/2041 ^	31,225	19,672	0.03
5.125% due 01/07/2037 ^	6,540	4,210	0.01
5.500% due 01/07/2026 ^	14,605	9,585	0.02
5.500% due 01/07/2039 ^	36,515	23,963	0.04
Commonwealth of Puerto Rico General Obligation Bonds, Series 2014			
8.000% due 01/07/2035 ^	97,685	58,855	0.09
Commonwealth of Puerto Rico General Obligation Notes, Series 2006			
5.250% due 01/07/2016 ^	4,415	2,953	0.00
Commonwealth of Puerto Rico General Obligation Notes, Series 2007			
5.500% due 01/07/2017 ^	1,800	1,222	0.00
Commonwealth of Puerto Rico General Obligation Notes, Series 2012			
4.125% due 01/07/2022 ^	4,380	2,787	0.00
5.000% due 01/07/2021 ^	8,335	5,439	0.01
Illinois State General Obligation Bonds, (BABs), Series 2010			
6.630% due 01/02/2035	5,545	6,122	0.01
6.725% due 01/04/2035	2,525	2,780	0.00
7.350% due 01/07/2035	4,520	5,134	0.01
Illinois State General Obligation Bonds, Series 2003			
5.100% due 01/06/2033	7,430	7,548	0.01
Pennsylvania Higher Education Assistance Agency Revenue Bonds, Series 2006			
1.121% due 25/10/2036	12,291	11,665	0.02
Puerto Rico Electric Power Authority Revenue Bonds, (BABs), Series 2010			
6.050% due 01/07/2032 ^	6,790	4,728	0.01
6.125% due 01/07/2040 ^	435	303	0.00
Puerto Rico Electric Power Authority Revenue Bonds, Series 2008			
5.375% due 01/07/2022 ^	2,355	1,651	0.00
Texas Public Finance Authority Revenue Notes, Series 2014			
8.250% due 01/07/2024	10,987	11,029	0.02
University of California Revenue Bonds, Series 2012			
4.858% due 15/05/2112	12,280	17,113	0.03
Utah State Board of Regents Revenue Bonds, Series 2011			
1.540% due 01/05/2029	415	414	0.00
		270,151	0.42

U.S. GOVERNMENT AGENCIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Fannie Mae			
0.245% due 27/12/2022 (a)	80,563	714	0.00
0.643% due 25/08/2022 (a)	9,901	81	0.00
2.168% due 25/01/2022 (a)	1,676	23	0.00
2.500% due 25/12/2027 - 25/02/2028 (a)	12,266	693	0.00
3.000% due 25/06/2042 - 25/02/2046 (a)	1,161	122	0.00
3.000% due 01/09/2057	28,572	30,635	0.05
3.500% due 25/12/2049 (a)	12,968	1,826	0.00
4.000% due 01/01/2059 (m)	18,474	20,394	0.03
4.466% due 25/03/2035 (a)	234	35	0.00
4.500% due 25/09/2040	4,832	5,477	0.01
4.500% due 25/12/2042 (a)	258	44	0.00
5.000% due 01/05/2034 - 25/08/2037	11	11	0.00
5.500% due 01/05/2033 - 25/05/2038	105	144	0.00
5.816% due 25/10/2049 - 25/11/2049 (a)	98,345	17,954	0.03
5.866% due 25/04/2044 - 25/02/2049 (a)	38,487	5,953	0.01
6.016% due 25/05/2048 (a)	33,292	6,868	0.01
6.466% due 25/04/2037 (a)	31	0	0.00
7.236% due 25/08/2033	300	362	0.00
12.947% due 25/05/2041	$ 73	$ 113	0.00
38.493% due 25/07/2037	13	25	0.00
Freddie Mac			
0.869% due 25/01/2023 (a)	24,717	380	0.00
1.111% due 25/04/2029 (a)	42,993	2,640	0.00
1.225% due 25/06/2021 (a)	6,547	35	0.00
2.500% due 15/09/2027 - 15/12/2027 (a)	13,115	744	0.00
2.995% due 25/12/2047	17,294	18,227	0.03
3.000% due 15/12/2032 - 15/04/2049 (a)	10,023	1,083	0.00
3.000% due 01/11/2046 - 01/05/2049	3,309	3,545	0.01
3.000% due 01/11/2048 (m)	67,004	70,680	0.11
3.026% due 25/10/2046	13,541	14,828	0.02
3.500% due 15/12/2032 - 15/06/2049 (a)	23,715	2,256	0.00
3.500% due 01/07/2046 - 01/02/2048	4,826	5,190	0.01
3.500% due 01/11/2046 - 01/05/2049 (m)	18,322	19,765	0.03
4.000% due 15/08/2020 - 15/06/2049 (a)	11,592	1,591	0.00
4.000% due 01/04/2025 - 01/08/2048	1,421	1,512	0.00
4.000% due 01/07/2047 - 01/08/2047 (m)	34,226	36,518	0.06
4.325% due 25/10/2052	125,731	146,438	0.23
4.436% due 25/11/2052	151,257	176,571	0.28
4.500% due 01/08/2048 (m)	42,986	46,247	0.07
4.500% due 15/05/2049 (a)	7,647	1,347	0.00
5.000% due 15/02/2049 (a)	1,526	267	0.00
5.500% due 01/08/2033 - 01/04/2036	1	0	0.00
5.815% due 25/12/2049 (a)	86,139	13,222	0.02
5.965% due 15/11/2042 (a)	8,085	1,561	0.00
6.015% due 15/01/2042 (a)	517	86	0.00
6.500% due 01/02/2032 - 25/11/2049	6,158	7,296	0.01
6.565% due 15/03/2037 (a)	140	30	0.00
7.000% due 01/12/2025 - 01/06/2037	11	7	0.00
7.844% due 15/10/2033	827	993	0.00
9.531% due 15/01/2041	725	946	0.00
Ginnie Mae			
0.028% due 16/05/2050 (a)	4,663	2	0.00
0.753% due 20/08/2066	143	143	0.00
0.873% due 20/04/2062	1,089	1,090	0.00
0.903% due 20/01/2062	41	42	0.00
1.003% due 20/08/2066	8,615	8,647	0.01
1.103% due 20/06/2066	14,580	14,721	0.02
1.153% due 20/07/2066	4,383	4,435	0.01
1.223% due 20/07/2065	20,826	21,096	0.03
1.586% due 20/06/2067	40,509	41,281	0.07
2.916% due 20/09/2067	21,561	22,059	0.04
3.090% due 20/05/2049 (a)	90,063	7,119	0.01
3.125% due 20/12/2045 (m)	11,593	12,060	0.02
3.250% due 20/07/2045	9,359	9,730	0.02
3.250% due 20/09/2045 (m)	13,230	13,761	0.02
3.310% due 20/07/2067	23,526	24,020	0.04
3.500% due 20/03/2043 (a)	2,959	309	0.00
3.610% due 20/01/2049 (a)	31,347	2,622	0.00
4.233% due 20/09/2066	14,301	15,531	0.03
4.607% due 20/09/2066	29,914	32,226	0.05
5.955% due 16/01/2043 (a)	2,314	357	0.00
6.500% due 15/06/2023 - 15/09/2037	10	7	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
Uniform Mortgage-Backed Security			
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
3.000% due 01/11/2046 - 01/03/2050 (m)	$ 147,092	$ 156,597	0.24
3.500% due 01/11/2025 - 01/06/2049	30,679	32,612	0.05
3.500% due 01/07/2046 - 01/02/2050 (m)	733,704	776,410	1.21
4.000% due 01/11/2023 - 01/03/2050	1,008,799	1,070,471	1.67
4.000% due 01/04/2047 - 01/12/2049 (m)	3,424,942	3,633,404	5.65
4.500% due 01/11/2023 - 01/05/2049	13,429	14,450	0.02
4.500% due 01/12/2047 - 01/12/2048 (m)	56,089	60,437	0.09
5.000% due 01/05/2026 - 01/01/2049	1,340	1,464	0.00
5.000% due 01/04/2049 - 01/05/2049 (m)	11,199	12,248	0.02
6.000% due 01/06/2022 - 01/10/2038	3	3	0.00
6.500% due 01/07/2022 - 01/10/2039	3	1	0.00
7.500% due 01/05/2022 - 01/10/2030	2	2	0.00
8.000% due 01/12/2022 - 01/03/2030	1	1	0.00
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2050	768,100	783,452	1.22
2.500% due 01/09/2035 - 01/09/2050	5,601,250	5,826,107	9.06
3.000% due 01/07/2035 - 01/09/2050	4,865,835	5,109,754	7.95
3.500% due 01/07/2050	4,585,641	4,822,045	7.50
4.000% due 01/06/2050	1,325,838	1,405,653	2.19
4.500% due 01/07/2050	28,000	30,089	0.05
		24,668,703	38.37

U.S. TREASURY OBLIGATIONS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. Treasury Bonds			
2.250% due 15/08/2049	130,000	156,394	0.24
2.500% due 15/02/2045 (m)	59,000	72,815	0.11
2.875% due 15/05/2043 (m)	69,079	90,295	0.14
2.875% due 15/08/2045 (m)	510,010	672,466	1.05
3.000% due 15/11/2044 (m)	371,252	497,289	0.77
3.000% due 15/08/2048 (m)	81,815	112,548	0.18
3.000% due 15/02/2049 (m)	34,069	47,050	0.07
3.125% due 15/02/2043	178,076	241,582	0.38
3.125% due 15/08/2044 (m)	283,117	386,228	0.60
3.125% due 15/05/2048	55,840	78,282	0.12
3.375% due 15/05/2044 (m)	416,095	588,791	0.92
3.625% due 15/02/2044	145,436	212,996	0.33
3.750% due 15/11/2043	80,988	120,591	0.19
U.S. Treasury Inflation Protected Securities (g)			
0.125% due 15/10/2024	260,880	273,283	0.43
0.125% due 15/07/2026	12	13	0.00
0.250% due 15/07/2029 (m)	930,049	1,017,885	1.58
0.375% due 15/01/2027	16,159	17,417	0.03
0.375% due 15/07/2027	4,361	4,741	0.01
0.625% due 15/01/2026	22	23	0.00
0.625% due 15/02/2043	4,796	5,646	0.01
0.750% due 15/07/2028 (m)	475,030	535,764	0.83
0.750% due 15/02/2045	54,452	66,616	0.10
0.875% due 15/01/2029	172,949	197,115	0.31
1.000% due 15/02/2048	11,231	14,851	0.02
1.000% due 15/02/2049	184,665	246,408	0.38
2.000% due 15/01/2026	9	11	0.00
2.375% due 15/01/2025 (m)	238,138	274,062	0.43
U.S. Treasury Notes			
1.500% due 15/08/2026	56,200	59,884	0.09
1.500% due 15/02/2030	125,000	135,151	0.21
2.000% due 15/02/2025	$ 15,000	$ 16,200	0.02
2.000% due 15/08/2025	110,000	119,438	0.19
2.000% due 15/11/2026	9,100	9,995	0.02
2.125% due 15/05/2025	132,200	143,987	0.22
2.250% due 15/11/2025	57,430	63,284	0.10
2.250% due 15/02/2027	262,600	293,404	0.46
2.375% due 15/05/2029 (m)	255,400	294,803	0.46
2.625% due 31/01/2026	1,012,400	1,139,227	1.77
2.875% due 15/08/2028	500	592	0.00
		8,207,127	12.77

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
20 Times Square Trust			
3.203% due 15/05/2035 (m)	23,300	23,218	0.04
3.203% due 15/05/2035	30,700	27,935	0.04
Adjustable Rate Mortgage Trust			
0.305% due 25/08/2036	10,127	5,019	0.01
0.395% due 25/06/2037	5,404	4,956	0.01
0.525% due 25/05/2036	6,205	3,118	0.01
0.705% due 25/01/2036	443	408	0.00
0.725% due 25/02/2036	283	180	0.00
1.335% due 25/01/2035 ^	2,803	2,314	0.00
1.335% due 25/03/2035	2,854	2,592	0.00
2.577% due 25/08/2035	661	500	0.00
3.394% due 25/09/2035	5,376	4,299	0.01
3.577% due 25/04/2035	12	12	0.00
3.911% due 25/05/2036 ^	203	191	0.00
4.019% due 25/01/2036	808	760	0.00
4.523% due 25/03/2037	1,363	1,223	0.00
5.325% due 25/11/2037 ^	1,074	875	0.00
Aggregator of Loans Backed by Assets PLC			
1.977% due 24/04/2049	£ 6,874	8,507	0.01
Alliance Bancorp Trust			
0.425% due 25/07/2037	$ 1,579	1,335	0.00
American Home Mortgage Assets Trust			
0.305% due 25/10/2046	8,626	7,646	0.01
0.310% due 25/03/2047	2,415	1,858	0.00
0.375% due 25/09/2046 ^	3,747	3,536	0.01
0.375% due 25/10/2046	16,529	11,759	0.02
0.475% due 25/08/2037 ^	2,596	2,258	0.00
2.204% due 25/02/2047	24,377	13,251	0.02
2.424% due 25/11/2046	36,333	15,753	0.03
2.444% due 25/10/2046	5,850	4,698	0.01
3.932% due 25/11/2035 ^	2,159	1,855	0.00
6.250% due 25/11/2046	10,637	9,714	0.02
American Home Mortgage Investment Trust			
0.375% due 25/05/2047	2,982	1,493	0.00
0.465% due 25/03/2046	13,584	11,979	0.02
0.485% due 25/11/2045	9,712	8,218	0.01
0.545% due 25/12/2046	11,458	10,218	0.02
0.585% due 25/03/2046	5,251	4,682	0.01
0.785% due 25/09/2045	1,944	1,689	0.00
1.010% due 25/02/2045	10,292	9,062	0.01
2.202% due 25/09/2035	4,542	2,733	0.01
5.883% due 25/09/2035	17,856	12,694	0.02
6.500% due 25/03/2047	1,176	1,135	0.00
6.950% due 25/06/2036	7,883	2,379	0.00
APS Resecuritization Trust			
2.661% due 27/06/2049	2,326	1,844	0.00
BAMLL Re-REMIC Trust			
6.013% due 17/06/2050	619	513	0.00
Banc of America Alternative Loan Trust			
0.585% due 25/01/2037 ^	3,082	2,262	0.00
5.500% due 25/10/2020	100	94	0.00
5.500% due 25/12/2035 ^	293	279	0.00
5.913% due 25/10/2036	12,475	5,673	0.01
6.000% due 25/11/2035 ^	394	350	0.00
6.000% due 25/04/2037 ^	616	594	0.00
6.000% due 25/06/2046 ^	945	906	0.00
6.000% due 25/06/2046	2,762	2,381	0.00
6.000% due 25/07/2046 ^	2,484	2,381	0.00
6.500% due 25/03/2036 ^	3,846	3,588	0.01
Banc of America Funding Corp.			
4.126% due 25/09/2048	3,981	3,893	0.01
Banc of America Funding Trust			
0.245% due 25/01/2037 ^	3,414	2,759	0.01
0.285% due 25/04/2037 ^	5,365	4,516	0.01
0.295% due 26/10/2036	$ 13,852	$ 12,276	0.02
0.308% due 27/08/2036	17,552	15,164	0.02
0.350% due 20/02/2047	6,618	6,263	0.01
0.380% due 20/10/2036	4,057	3,474	0.01
0.380% due 20/10/2046 ^	1,794	1,617	0.00
0.390% due 26/05/2037	8,525	7,290	0.01
0.400% due 20/04/2047 ^	1,209	1,075	0.00
0.400% due 20/06/2047	870	748	0.00
0.428% due 26/07/2036	5,061	4,255	0.01
0.440% due 20/05/2035	1,515	1,498	0.00
0.465% due 25/07/2037	350	323	0.00
0.470% due 20/06/2047	3,577	3,110	0.01
0.475% due 25/05/2037	7,389	6,137	0.01
0.475% due 25/07/2037	3,440	3,167	0.01
0.490% due 20/05/2047	2,561	2,617	0.00
0.585% due 25/05/2037 ^	1,802	1,506	0.00
0.629% due 29/04/2037	6,780	5,585	0.01
0.668% due 26/07/2035	271	293	0.00
0.785% due 25/08/2036 ^	334	277	0.00
2.427% due 20/07/2036	5,109	5,164	0.01
3.473% due 20/05/2035 ^	1,685	1,485	0.00
3.640% due 20/07/2047 ^	1,122	1,044	0.00
3.768% due 20/01/2047 ^	285	263	0.00
3.826% due 20/11/2035	5,209	5,050	0.01
3.835% due 20/02/2036 ^	68	64	0.00
3.905% due 20/06/2032	6	6	0.00
4.049% due 20/07/2036	192	185	0.00
4.058% due 20/05/2036 ^	451	434	0.00
4.089% due 20/05/2036 ^	545	523	0.00
4.091% due 20/05/2036	2,599	2,467	0.00
4.111% due 20/11/2035 ^	386	353	0.00
4.124% due 20/09/2035 ^	1,619	1,444	0.00
4.145% due 20/09/2046 ^	163	141	0.00
4.185% due 20/01/2047 ^	3,336	3,153	0.01
4.213% due 20/11/2034	72	69	0.00
4.373% due 20/06/2047	7,980	7,095	0.01
5.500% due 25/01/2036	154	140	0.00
5.500% due 25/03/2036 ^	107	101	0.00
5.750% due 25/11/2035	2	2	0.00
5.750% due 25/03/2036	303	306	0.00
5.763% due 25/10/2036	335	332	0.00
5.773% due 25/05/2037	138	135	0.00
5.846% due 25/01/2037 ^	311	323	0.00
5.847% due 25/01/2037	971	1,008	0.00
5.979% due 25/10/2036	692	668	0.00
6.000% due 25/07/2036 ^	925	861	0.00
6.000% due 25/08/2036	544	523	0.00
6.000% due 25/09/2036 ^	1,379	1,352	0.00
6.000% due 25/08/2037 ^	3,093	2,907	0.01
6.000% due 26/10/2037	2,348	2,259	0.00
Banc of America Mortgage Trust			
3.547% due 25/01/2036 ^	118	107	0.00
3.685% due 25/09/2035 ^	1,044	817	0.00
3.816% due 25/02/2036	632	536	0.00
3.828% due 20/10/2046 ^	679	639	0.00
3.845% due 20/11/2046 ^	383	356	0.00
3.885% due 25/07/2035	2,635	2,518	0.00
3.888% due 25/01/2035	1,822	1,723	0.00
4.209% due 25/08/2035 ^	3,070	2,940	0.01
6.000% due 25/03/2037 ^	1,186	1,169	0.00
6.000% due 25/05/2037	332	291	0.00
6.000% due 25/07/2046 ^	35	34	0.00
BCAP LLC Trust			
0.000% due 26/08/2036 (e)	1,486	741	0.00
0.103% due 26/01/2037	7,076	6,037	0.01
0.325% due 25/04/2037	3,266	2,808	0.01
0.365% due 25/03/2037	13,927	12,522	0.02
0.375% due 25/10/2036	125	109	0.00
0.395% due 25/04/2037	129	107	0.00
0.395% due 25/05/2047	422	378	0.00
0.435% due 25/02/2047	1,924	1,739	0.00
0.488% due 26/06/2046	440	441	0.00
0.571% due 26/07/2036	733	720	0.00
0.602% due 26/07/2046	2,495	2,451	0.00
0.835% due 25/09/2047	1,693	1,537	0.00
1.385% due 25/10/2047	3,759	3,282	0.01
2.531% due 26/11/2046	2,880	2,878	0.01
3.351% due 26/07/2037	5,444	4,842	0.01
3.673% due 26/04/2047	5,342	4,875	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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.250% due 26/05/2037	$ 3,692	$ 2,182	0.00
5.500% due 26/02/2036	1,479	1,327	0.00
6.250% due 26/08/2036	4,108	2,546	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
3.205% due 25/07/2034	3	3	0.00
3.265% due 25/06/2035 ^	710	656	0.00
3.512% due 25/07/2036 ^	358	329	0.00
3.567% due 25/05/2047 ^	175	162	0.00
3.591% due 25/08/2047 ^	2,441	2,054	0.00
3.649% due 25/03/2035	21	21	0.00
3.780% due 25/06/2035 ^	44	42	0.00
3.847% due 25/05/2047 ^	6,349	5,976	0.01
3.850% due 25/02/2036 ^	4,202	3,800	0.01
3.902% due 25/10/2046	2,848	2,500	0.00
3.918% due 25/12/2046 ^	9,244	7,865	0.01
3.921% due 25/08/2035 ^	1,688	1,484	0.00
3.937% due 25/10/2033	2	2	0.00
4.130% due 25/02/2047	3,566	3,317	0.01
4.166% due 25/10/2035	1,021	1,000	0.00
Bear Stearns ALT-A Trust			
0.525% due 25/08/2036 ^	28,437	25,849	0.04
0.525% due 25/12/2046 ^	9,348	8,353	0.01
0.625% due 25/04/2035	115	115	0.00
0.625% due 25/04/2036 ^	5,494	6,934	0.01
0.665% due 25/02/2036	2,326	2,240	0.00
0.685% due 25/01/2036 ^	1,328	1,532	0.00
0.725% due 25/10/2035	9,520	9,242	0.02
0.825% due 25/04/2034	5	5	0.00
0.885% due 25/10/2035	1,081	949	0.00
1.310% due 25/01/2035	2,947	2,755	0.01
3.229% due 25/01/2036 ^	1,436	1,428	0.00
3.544% due 25/10/2033	4	4	0.00
3.552% due 25/05/2036 ^	2,189	1,980	0.00
3.565% due 25/08/2046 ^	6,318	4,921	0.01
3.654% due 25/09/2034	607	574	0.00
3.697% due 25/08/2036 ^	2,528	1,641	0.00
3.717% due 25/11/2036 ^	6,738	4,442	0.01
3.740% due 25/09/2035 ^	2,606	1,574	0.00
3.767% due 25/01/2047	812	574	0.00
3.769% due 25/05/2035	639	622	0.00
3.825% due 25/07/2035	1,632	1,456	0.00
3.842% due 25/09/2035	2,758	2,512	0.00
3.879% due 25/07/2035 ^	424	338	0.00
3.897% due 25/09/2035 ^	4,661	2,478	0.00
3.979% due 25/09/2047	25,733	17,522	0.03
4.057% due 25/12/2046 ^	354	267	0.00
Bear Stearns Mortgage Funding Trust			
0.325% due 25/03/2037	4,369	3,972	0.01
0.345% due 25/12/2046	4,641	4,072	0.01
0.345% due 25/06/2047	4,540	3,868	0.01
0.355% due 25/06/2047	10,914	9,312	0.02
0.365% due 25/10/2036	2,060	1,853	0.00
0.375% due 25/01/2037	2,861	2,465	0.00
0.385% due 25/02/2037 ^	14,788	13,102	0.02
0.385% due 25/09/2047	8,930	8,191	0.01
Bear Stearns Structured Products, Inc. Trust			
3.635% due 26/01/2036 ^	2,979	2,462	0.00
4.251% due 26/12/2046 ^	2,965	2,602	0.00
BellaVista Mortgage Trust			
0.910% due 22/01/2045	875	844	0.00
BNPP Mortgage Securities LLC Trust			
6.000% due 27/08/2037	1,456	510	0.00
Brunel Residential Mortgage Securitisation PLC			
0.886% due 13/01/2039	£ 67,830	83,715	0.13
Business Mortgage Finance PLC			
0.000% due 15/08/2040	€ 440	489	0.00
BXP Trust			
3.379% due 13/06/2039 (m)	$ 90,000	99,022	0.15
Canada Square Funding PLC			
1.613% due 17/10/2051	£ 36,248	44,776	0.07
Canterbury Finance No. 1 PLC			
1.463% due 16/05/2056	34,535	42,642	0.07
1.643% due 16/05/2056	6,000	7,374	0.01
Cascade Funding Mortgage Trust			
4.000% due 25/10/2068	$ 22,538	23,566	0.04
Chase Mortgage Finance Trust			
3.386% due 25/07/2037	902	786	0.00
3.512% due 25/02/2037	2,656	2,603	0.00
3.648% due 25/03/2037 ^	1,659	1,578	0.00
3.683% due 25/12/2035 ^	9,490	9,169	0.02
3.687% due 25/03/2037 ^	$ 1,294	$ 1,226	0.00
3.744% due 25/02/2037	358	346	0.00
3.772% due 25/02/2037	2,581	2,512	0.00
3.809% due 25/12/2035 ^	166	155	0.00
3.898% due 25/01/2036 ^	1,049	983	0.00
3.963% due 25/07/2037	178	142	0.00
5.250% due 25/05/2035	3	3	0.00
5.500% due 25/11/2035	3,793	3,576	0.01
6.000% due 25/05/2036	4,043	2,953	0.01
6.000% due 25/11/2036 ^	1,137	778	0.00
6.000% due 25/05/2037 ^	3,181	2,265	0.00
ChaseFlex Trust			
0.415% due 25/08/2037 ^	9,270	7,930	0.01
0.485% due 25/07/2037	10,058	8,578	0.01
0.515% due 25/08/2037 ^	984	753	0.00
4.580% due 25/09/2036	979	974	0.00
5.000% due 25/07/2037 ^	1,929	1,455	0.00
6.000% due 25/02/2035	3,410	3,329	0.01
Chester A PLC			
0.000% due 17/03/2046 (l)	£ 13,675	12,810	0.02
0.000% due 20/05/2046	1	11,652	0.02
0.996% due 17/03/2046 (l)	125,731	155,446	0.24
1.446% due 17/03/2046 (l)	14,727	16,578	0.03
1.946% due 17/03/2046 (l)	13,675	14,860	0.02
2.446% due 17/03/2046 (l)	8,415	8,984	0.01
3.196% due 17/03/2046 (l)	4,207	4,465	0.01
Chevy Chase Funding LLC Mortgage-Backed Certificates			
0.335% due 25/01/2036	$ 600	544	0.00
0.365% due 25/05/2036	1,293	1,156	0.00
0.385% due 25/01/2036	1,637	1,492	0.00
0.385% due 25/10/2036	1,619	1,463	0.00
0.415% due 25/10/2035	1,573	1,491	0.00
0.435% due 25/08/2035	1,556	1,507	0.00
0.455% due 25/05/2035	1,440	1,374	0.00
0.465% due 25/01/2035	1,031	1,002	0.00
0.475% due 25/10/2035	749	715	0.00
0.485% due 25/08/2035	259	251	0.00
0.505% due 25/05/2035	397	381	0.00
0.545% due 25/03/2035	339	329	0.00
0.865% due 25/10/2034	1,070	1,016	0.00
0.945% due 25/08/2035	1,311	996	0.00
Ciel No. 1 PLC			
1.248% due 12/06/2046	£ 15,225	18,717	0.03
CIM Trust			
3.015% due 25/06/2057	$ 38,038	38,611	0.06
Citigroup Commercial Mortgage Trust			
0.456% due 10/03/2047 (a)	25,416	285	0.00
1.285% due 15/07/2030 (m)	10,262	9,779	0.02
Citigroup Mortgage Loan Trust			
0.308% due 25/08/2036	11,848	5,367	0.01
0.315% due 25/06/2036	6,637	5,389	0.01
0.345% due 25/09/2036	1,033	962	0.00
2.896% due 25/03/2037 ^	676	569	0.00
3.072% due 25/07/2036 ^	2,585	2,004	0.00
3.266% due 25/03/2037 ^	6,295	5,391	0.01
3.506% due 20/02/2036	3,440	3,131	0.01
3.530% due 25/07/2036 ^	254	197	0.00
3.565% due 25/02/2037	3,473	2,773	0.01
3.569% due 25/11/2036	1,192	964	0.00
3.595% due 25/10/2035 ^	179	158	0.00
3.636% due 25/08/2047 ^	449	399	0.00
3.685% due 25/04/2036	363	264	0.00
3.767% due 25/07/2037 ^	2,891	2,610	0.00
3.790% due 25/11/2038	1,766	1,800	0.00
3.934% due 25/09/2037	4,414	4,107	0.01
3.958% due 25/06/2036 ^	4,073	3,717	0.01
3.974% due 25/04/2037 ^	547	515	0.00
3.979% due 25/08/2035 ^	916	776	0.00
3.990% due 25/03/2036 ^	731	705	0.00
4.004% due 25/03/2037 ^	2,910	2,683	0.01
4.014% due 25/11/2036 ^	4,845	4,321	0.01
4.145% due 25/01/2082	38,681	38,426	0.06
4.228% due 25/09/2064	19,015	18,412	0.03
4.279% due 25/05/2042	1,546	1,526	0.00
4.936% due 25/07/2036 ^	252	253	0.00
5.500% due 25/09/2035	2,109	2,121	0.00
6.000% due 25/12/2035	2,692	2,696	0.01
6.000% due 25/11/2036	117	123	0.00
6.000% due 25/08/2037	1,981	1,386	0.00
Citigroup Mortgage Loan Trust, Inc.			
3.250% due 25/07/2067	11,478	11,676	0.02
3.258% due 25/04/2035	$ 936	$ 876	0.00
3.462% due 25/05/2035	94	94	0.00
3.499% due 25/08/2035	3,149	2,460	0.00
3.674% due 25/12/2035 ^	910	721	0.00
5.750% due 25/11/2035 ^	3,719	3,270	0.01
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates			
3.413% due 25/09/2035 ^	2,073	1,837	0.00
CitiMortgage Alternative Loan Trust			
0.685% due 25/05/2037	7,287	5,210	0.01
0.735% due 25/01/2037	8,153	6,408	0.01
0.735% due 25/02/2037 ^	2,592	1,970	0.00
0.785% due 25/03/2037	4,521	3,387	0.01
0.835% due 25/12/2036	1,997	1,654	0.00
5.750% due 25/12/2036 ^	3,317	3,242	0.01
5.750% due 25/04/2037	3,514	3,392	0.01
6.000% due 25/09/2036	318	311	0.00
6.000% due 25/10/2036 ^	375	369	0.00
6.000% due 25/11/2036	5,224	5,119	0.01
6.000% due 25/05/2037 ^	752	717	0.00
Commercial Mortgage Trust			
0.242% due 10/04/2047 (a)	58,900	375	0.00
1.295% due 10/08/2046 (a)	19,753	568	0.00
1.572% due 10/10/2049 (a)	77,226	4,661	0.01
1.790% due 15/08/2045 (a)	64,674	1,702	0.00
3.140% due 10/10/2036 (m)	10,000	10,679	0.02
3.505% due 10/08/2048	8,962	9,674	0.02
3.651% due 10/02/2049 (m)	14,796	15,822	0.03
3.961% due 10/05/2051 (m)	40,000	45,693	0.07
5.917% due 10/06/2044	2,197	2,195	0.00
Countrywide			
5.693% due 27/11/2035	5	6	0.00
Countrywide Alternative Loan Resecuritization Trust			
3.336% due 25/03/2047	5,632	5,457	0.01
6.000% due 25/05/2036 ^	386	314	0.00
6.250% due 25/08/2037	1,588	1,313	0.00
7.000% due 25/01/2037 ^	312	128	0.00
Countrywide Alternative Loan Trust			
0.305% due 25/06/2036	3,023	2,787	0.01
0.305% due 25/12/2046	1,163	1,056	0.00
0.315% due 25/03/2047 ^	8,060	5,882	0.01
0.325% due 25/08/2037	11,751	10,060	0.02
0.325% due 25/04/2047	9,859	8,745	0.01
0.345% due 25/09/2047	6,014	5,394	0.01
0.355% due 25/11/2036	477	486	0.00
0.355% due 25/06/2046	1,224	1,271	0.00
0.355% due 25/07/2046	633	684	0.00
0.355% due 25/05/2047	5,605	5,019	0.01
0.360% due 25/11/2036	9,046	7,898	0.01
0.365% due 25/09/2046	3,181	2,798	0.01
0.365% due 25/06/2047	7,260	5,936	0.01
0.370% due 20/02/2047 ^	2,565	1,903	0.00
0.375% due 25/07/2046 ^	3,050	2,785	0.01
0.375% due 25/08/2046	22,712	21,119	0.03
0.380% due 20/03/2047	8,565	6,895	0.01
0.385% due 25/05/2036	6,111	5,039	0.01
0.385% due 20/12/2046 ^	13,688	11,070	0.02
0.395% due 25/07/2046	7,334	6,568	0.01
0.400% due 20/03/2046	8,489	7,120	0.01
0.400% due 20/05/2046 ^	25,096	19,374	0.03
0.415% due 25/03/2036	5,543	5,122	0.01
0.415% due 25/11/2036 ^	8,490	6,445	0.01
0.420% due 20/07/2035	2,834	2,667	0.01
0.435% due 25/06/2037	6,932	5,258	0.01
0.435% due 25/07/2046	3,522	2,989	0.01
0.455% due 25/07/2036	3,853	3,168	0.01
0.465% due 25/02/2037	7,676	6,661	0.01
0.465% due 25/10/2046	7,947	7,206	0.01
0.465% due 25/08/2047 ^	8,543	7,589	0.01
0.470% due 20/09/2046	7,364	4,376	0.01
0.475% due 25/02/2036 ^	1,780	1,436	0.00
0.485% due 25/08/2035 ^	436	320	0.00
0.485% due 25/11/2035 ^	1,392	211	0.00
0.485% due 25/12/2035	2,334	1,935	0.00
0.495% due 25/08/2035 ^	2,646	2,253	0.00
0.505% due 25/11/2035	1,127	969	0.00
0.520% due 20/11/2035	15,981	14,895	0.02
0.525% due 25/09/2035	838	576	0.00
0.535% due 25/09/2035	7,818	7,034	0.01
0.535% due 25/05/2036 ^	2,783	1,184	0.00
0.535% due 25/10/2036 ^	2,183	900	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.555% due 25/02/2037 ^	$ 1,007	$ 274	0.00
0.585% due 25/12/2036 ^	4,284	425	0.00
0.585% due 25/04/2037 ^	2,501	754	0.00
0.635% due 25/09/2035 ^	2,731	1,824	0.00
0.665% due 25/07/2035	3,617	2,961	0.01
0.685% due 25/05/2035 ^	5,127	4,143	0.01
0.685% due 25/06/2035 ^	5,555	4,254	0.01
0.685% due 25/12/2035	2,721	1,952	0.00
0.685% due 25/07/2036 ^	3,272	1,546	0.00
0.685% due 25/09/2036	164	71	0.00
0.685% due 25/05/2037 ^	2,377	855	0.00
0.685% due 25/05/2037	214	107	0.00
0.685% due 25/09/2037	1,088	434	0.00
0.705% due 25/07/2035	1,925	1,787	0.00
0.705% due 25/12/2035	347	310	0.00
0.725% due 25/01/2036	4,064	3,805	0.01
0.735% due 25/08/2035 ^	5,096	4,049	0.01
0.745% due 25/08/2035	5,328	4,825	0.01
0.765% due 25/05/2034	9	9	0.00
0.785% due 25/01/2036	2,004	1,809	0.00
0.785% due 25/10/2036	849	330	0.00
0.790% due 20/11/2035	3,141	2,817	0.01
0.830% due 20/11/2035	2,269	2,014	0.00
0.885% due 25/02/2036	5,008	3,608	0.01
0.885% due 25/05/2036	5,548	2,430	0.00
0.915% due 25/11/2035	9,868	9,526	0.02
0.935% due 25/01/2036 ^	126	91	0.00
0.985% due 25/12/2035 ^	567	462	0.00
1.085% due 25/12/2036 ^	1,027	334	0.00
1.285% due 25/02/2036 ^	112	91	0.00
2.354% due 25/11/2046	9,445	7,949	0.01
2.377% due 25/03/2047 ^	1,991	1,702	0.00
2.444% due 25/06/2046	9,172	7,792	0.01
2.504% due 25/12/2035	1,766	1,625	0.00
2.504% due 25/02/2036	228	205	0.00
2.701% due 25/05/2035 ^	3,488	2,576	0.00
2.814% due 20/07/2035 ^	158	139	0.00
2.854% due 25/08/2035 ^	557	486	0.00
2.884% due 25/11/2047 ^	7,567	6,449	0.01
2.904% due 25/08/2035	1,213	1,142	0.00
3.104% due 25/08/2035 ^	2,809	2,458	0.00
3.149% due 25/06/2035	2,855	2,592	0.00
3.197% due 25/06/2037 ^	15,328	12,578	0.02
3.377% due 25/10/2035 ^	527	440	0.00
3.584% due 25/03/2047	1,176	1,099	0.00
3.915% due 25/04/2036 ^	559	505	0.00
3.984% due 25/07/2021 ^	47	47	0.00
4.085% due 25/09/2034 ^	4,094	3,796	0.01
4.143% due 25/12/2034	14	14	0.00
4.741% due 25/09/2034	80	78	0.00
5.250% due 25/06/2035 ^	1,200	1,121	0.00
5.500% due 25/04/2035	3,827	3,922	0.01
5.500% due 25/05/2035	1,688	1,633	0.00
5.500% due 25/06/2035 ^	1,188	984	0.00
5.500% due 25/07/2035 ^	470	427	0.00
5.500% due 25/09/2035 ^	7,563	6,909	0.01
5.500% due 25/11/2035 ^	5,106	4,303	0.01
5.500% due 25/11/2035	17	14	0.00
5.500% due 25/12/2035 ^	5,516	5,364	0.01
5.500% due 25/12/2035	8,838	7,532	0.01
5.500% due 25/01/2036 ^	1,505	1,385	0.00
5.500% due 25/02/2036	2,697	2,540	0.00
5.500% due 25/02/2036 ^	2,469	2,095	0.00
5.500% due 25/04/2036	1,027	974	0.00
5.500% due 25/04/2037 ^	693	525	0.00
5.750% due 25/07/2035 ^	181	154	0.00
5.750% due 25/05/2036 ^	6,935	4,290	0.01
5.750% due 25/05/2036	4,171	2,655	0.00
5.750% due 25/03/2037 ^	5,635	4,201	0.01
5.750% due 25/03/2037	2,590	2,581	0.00
5.750% due 25/06/2037	15,703	11,174	0.02
6.000% due 25/03/2027 ^	102	105	0.00
6.000% due 25/12/2034	1,166	1,154	0.00
6.000% due 25/02/2035	2,907	2,841	0.01
6.000% due 25/08/2035 ^	79	53	0.00
6.000% due 25/12/2035 ^	6,249	5,720	0.01
6.000% due 25/01/2036 ^	3,442	3,138	0.01
6.000% due 25/04/2036 ^	8,177	5,606	0.01
6.000% due 25/04/2036	2,119	1,613	0.00
6.000% due 25/05/2036 ^	60	43	0.00
6.000% due 25/08/2036 ^	26,297	23,242	0.04
6.000% due 25/10/2036 ^	2,590	2,068	0.00
6.000% due 25/11/2036 ^	3,990	3,237	0.01
6.000% due 25/12/2036 ^	$ 2,166	$ 1,020	0.00
6.000% due 25/01/2037 ^	2,021	1,745	0.00
6.000% due 25/02/2037 ^	13,713	7,959	0.01
6.000% due 25/03/2037	2,073	1,152	0.00
6.000% due 25/03/2037 ^	2,236	1,242	0.00
6.000% due 25/04/2037 ^	3,623	2,877	0.01
6.000% due 25/05/2037 ^	10,546	6,407	0.01
6.000% due 25/07/2037	8,087	5,882	0.01
6.000% due 25/08/2037 ^	20,249	15,173	0.02
6.000% due 25/02/2047 ^	2,804	2,100	0.00
6.250% due 25/11/2036 ^	504	353	0.00
6.316% due 25/09/2037 (a)	1,089	370	0.00
6.500% due 25/08/2032	40	41	0.00
6.500% due 25/09/2037 ^	10,962	6,637	0.01
6.750% due 25/10/2036 ^	1,498	706	0.00
6.766% due 25/10/2037 ^(a)	1,836	605	0.00
7.000% due 25/10/2037	6,596	3,805	0.01
7.500% due 25/07/2036	2,855	2,479	0.00
Countrywide Asset-Backed Certificates			
0.425% due 25/04/2036 ^	1,123	955	0.00
0.905% due 25/11/2035	272	264	0.00
Countrywide Home Loan Mortgage Pass-Through Trust			
0.385% due 25/04/2046	2,638	2,165	0.00
0.425% due 25/03/2036	5,636	5,185	0.01
0.485% due 25/05/2036	470	197	0.00
0.525% due 25/04/2046	7,925	3,195	0.01
0.585% due 25/08/2035	3,298	2,501	0.00
0.585% due 25/09/2037 ^	5,541	2,403	0.00
0.625% due 25/05/2035 ^	26	20	0.00
0.765% due 25/04/2035	2,109	1,876	0.00
0.805% due 25/03/2035	165	152	0.00
0.825% due 25/03/2035	2,331	2,071	0.00
0.845% due 25/02/2035	3,346	2,818	0.01
0.885% due 25/02/2035	4,467	4,080	0.01
0.905% due 25/03/2035	1,195	899	0.00
0.925% due 25/02/2035	3,997	3,517	0.01
0.945% due 25/09/2034	215	204	0.00
2.759% due 25/02/2035	3,835	3,213	0.01
2.762% due 25/04/2035 ^	3,921	3,085	0.01
3.100% due 25/05/2047	6,288	5,423	0.01
3.114% due 20/01/2035	71	65	0.00
3.260% due 20/10/2034	637	603	0.00
3.427% due 25/08/2034 ^	67	65	0.00
3.451% due 20/03/2036	671	623	0.00
3.454% due 20/12/2035	110	108	0.00
3.473% due 20/06/2036	2,850	2,554	0.00
3.482% due 20/06/2035	50	49	0.00
3.484% due 20/05/2036	3,821	3,407	0.01
3.505% due 20/12/2035	565	504	0.00
3.531% due 20/04/2036	991	888	0.00
3.547% due 20/02/2036	3,813	3,565	0.01
3.596% due 20/05/2036 ^	2,115	1,928	0.00
3.634% due 20/09/2035	197	162	0.00
3.647% due 25/11/2037	3,479	3,004	0.01
3.664% due 20/09/2036 ^	3,657	3,309	0.01
3.681% due 20/02/2036	2,959	2,803	0.01
3.756% due 25/03/2037	4,093	3,839	0.01
3.761% due 25/04/2037 ^	3,089	2,881	0.01
3.793% due 20/02/2036 ^	2,815	2,654	0.00
3.818% due 25/11/2037	2,768	2,633	0.00
3.848% due 20/04/2035	201	200	0.00
3.863% due 25/01/2036 ^	448	433	0.00
3.934% due 20/09/2035	4,173	3,735	0.01
3.991% due 20/07/2034	319	290	0.00
4.219% due 20/04/2035	1,646	1,571	0.00
4.492% due 25/08/2034 ^	917	840	0.00
4.741% due 20/10/2034	428	374	0.00
5.000% due 25/06/2018	180	93	0.00
5.500% due 25/05/2035	1,022	984	0.00
5.500% due 25/09/2035 ^	1,045	1,032	0.00
5.500% due 25/10/2035 ^	1,407	1,217	0.00
5.500% due 25/11/2035 ^	839	745	0.00
5.750% due 25/12/2035 ^	2,098	1,680	0.00
5.750% due 25/06/2037	2,741	2,123	0.00
5.850% due 25/05/2036 ^	368	280	0.00
6.000% due 25/04/2036	1,814	1,393	0.00
6.000% due 25/05/2036	3,135	2,417	0.00
6.000% due 25/07/2036	4,051	3,275	0.01
6.000% due 25/02/2037 ^	67	53	0.00
6.000% due 25/02/2037	2,033	1,614	0.00
6.000% due 25/03/2037 ^	4,499	3,571	0.01
6.000% due 25/03/2037	2,178	1,735	0.00
6.000% due 25/04/2037 ^	$ 1,067	$ 827	0.00
6.000% due 25/04/2037	3,035	2,354	0.00
6.000% due 25/05/2037 ^	11,915	8,702	0.01
6.000% due 25/07/2037 ^	47	36	0.00
6.000% due 25/07/2037	1,349	903	0.00
6.000% due 25/08/2037	4,956	3,688	0.01
6.000% due 25/10/2037	2,746	2,404	0.00
6.000% due 25/01/2038 ^	9,774	7,160	0.01
6.250% due 25/09/2036 ^	669	473	0.00
6.500% due 25/12/2037	5,543	3,685	0.01
7.016% due 25/05/2036 (a)	470	139	0.00
Countrywide Home Loan Reperforming REMIC Trust			
4.943% due 25/01/2034 ^	28	27	0.00
6.000% due 25/03/2035 ^	561	560	0.00
Countrywide MBS, Inc.			
5.945% due 27/11/2035	1,682	1,635	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
3.157% due 25/06/2046	80,325	80,754	0.13
3.725% due 25/03/2033	112	107	0.00
5.000% due 25/07/2035 ^	1,050	992	0.00
5.500% due 25/07/2035	2,276	2,259	0.00
6.000% due 25/12/2035	2,329	1,685	0.00
6.500% due 25/12/2035 ^	547	411	0.00
7.000% due 25/12/2035 ^	1,296	321	0.00
7.000% due 25/01/2036 ^	4,877	1,156	0.00
Credit Suisse First Boston Mortgage-Backed Pass-through Certificates			
4.053% due 25/10/2033	6	6	0.00
5.480% due 25/07/2035	4,163	4,465	0.01
Credit Suisse Mortgage Capital Certificates			
0.278% due 27/12/2036	974	952	0.00
0.308% due 27/10/2036	13,830	10,880	0.02
0.328% due 27/12/2037	1,743	1,738	0.00
0.338% due 27/11/2036	18,610	19,816	0.03
0.368% due 27/02/2046	8,503	3,860	0.01
0.458% due 27/07/2037	1,489	1,240	0.00
0.828% due 27/12/2035	1,689	1,686	0.00
0.987% due 30/11/2037	1,939	1,898	0.00
3.000% due 27/06/2037	1,946	1,910	0.00
3.255% due 26/06/2036	8,713	8,023	0.01
3.559% due 27/07/2037	1,174	1,050	0.00
3.647% due 27/02/2036	4,234	3,797	0.01
3.709% due 27/01/2036	5,569	5,335	0.01
3.854% due 26/08/2036	7,789	6,746	0.01
5.169% due 27/11/2037	3,780	3,705	0.01
5.750% due 26/12/2035	780	724	0.00
6.000% due 25/07/2037 ^	2,116	1,993	0.00
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.500% due 25/08/2036 ^	2,314	2,094	0.00
5.896% due 25/04/2036	390	273	0.00
5.942% due 25/02/2037 ^	1,252	504	0.00
6.000% due 25/10/2021 ^	22	18	0.00
6.000% due 25/03/2036 ^	1,800	1,219	0.00
6.421% due 25/10/2037	6,674	5,692	0.01
Credit Suisse Mortgage Capital Trust			
0.935% due 15/07/2032 (m)	48,000	45,259	0.07
1.185% due 15/07/2032	22,200	20,189	0.03
2.357% due 25/07/2057	4,996	4,554	0.01
2.500% due 25/07/2057	101,879	109,246	0.17
2.621% due 25/09/2048	18,684	17,540	0.03
3.088% due 25/07/2058	401,735	386,092	0.60
3.185% due 25/07/2057	53,589	35,743	0.06
3.500% due 27/03/2036	1,887	1,868	0.00
3.516% due 25/06/2048	86,376	84,445	0.13
3.726% due 25/10/2058	878	861	0.00
3.826% due 25/04/2058	105,886	108,248	0.17
4.027% due 01/06/2050	259,773	255,593	0.40
4.278% due 25/09/2057	2,172	2,233	0.00
4.318% due 25/12/2048	51,036	52,568	0.08
4.495% due 25/12/2048	20,706	20,476	0.03
CSAB Mortgage-Backed Trust			
0.645% due 25/11/2036	8,908	1,746	0.00
5.858% due 25/05/2037	6,281	2,355	0.00
5.898% due 25/05/2037 ^	944	355	0.00
6.080% due 25/09/2036	2,664	1,347	0.00
DBUBS Mortgage Trust			
0.874% due 10/11/2046 (a)	11,224	1	0.00
1.199% due 10/07/2044 (a)	11,807	54	0.00
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
0.305% due 25/08/2036 ^	872	780	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.315% due 25/08/2047	$ 919	$ 814	0.00
0.325% due 25/07/2047	16,196	14,201	0.02
0.335% due 25/03/2037 ^	9,850	9,105	0.02
0.345% due 25/03/2037	18,849	10,431	0.02
0.355% due 25/02/2037	1,196	1,276	0.00
0.365% due 25/06/2037 ^	4	4	0.00
0.365% due 25/01/2047	4,191	3,580	0.01
0.375% due 25/10/2036 ^	19,495	8,525	0.01
0.375% due 25/12/2036	2,556	1,221	0.00
0.375% due 25/02/2037 ^	4,316	3,766	0.01
0.385% due 25/11/2035 ^	3	1	0.00
0.385% due 25/08/2047	4,376	3,763	0.01
0.425% due 25/06/2037	1,049	1,103	0.00
0.425% due 25/01/2047	4,374	3,482	0.01
0.465% due 25/08/2036	5,872	5,363	0.01
0.485% due 25/09/2047 ^	17,724	14,998	0.02
0.515% due 25/08/2037 ^	21,693	17,503	0.03
0.575% due 25/11/2035	2,280	2,058	0.00
2.865% due 25/08/2035 ^	450	418	0.00
3.647% due 25/02/2036 ^	498	480	0.00
3.732% due 25/10/2035	3,917	3,714	0.01
5.500% due 25/12/2035 ^	1,064	1,025	0.00
Deutsche ALT-B Securities, Inc. Mortgage Loan Trust			
5.080% due 25/06/2036	423	405	0.00
5.080% due 25/06/2036 ^	28	27	0.00
5.945% due 25/02/2036 ^	6,041	5,951	0.01
6.005% due 25/10/2036 ^	2,315	2,192	0.00
Deutsche Mortgage & Asset Receiving Corp.			
6.497% due 27/07/2037	878	866	0.00
Deutsche Mortgage Securities, Inc. Mortgage Loan Trust			
1.143% due 25/06/2034	2,461	2,473	0.00
Deutsche Mortgage Securities, Inc. Re-REMIC Trust Certificates			
3.232% due 27/06/2037	872	838	0.00
Dilosk RMBS DAC			
0.350% due 20/12/2057	€ 10,965	12,301	0.02
0.526% due 20/10/2057	18,313	20,401	0.03
Domi BV			
0.492% due 15/06/2051	17,782	19,823	0.03
Downey Savings & Loan Association Mortgage Loan Trust			
0.384% due 19/10/2036	$ 9,634	8,093	0.01
0.394% due 19/10/2036	5,117	4,351	0.01
0.484% due 19/10/2045	30	27	0.00
0.564% due 19/10/2045	4,020	3,764	0.01
1.014% due 19/09/2044	14	13	0.00
Dragon Finance BV			
1.794% due 13/07/2023	£ 5,570	6,708	0.01
Dukinfield PLC			
1.292% due 15/08/2045	6,505	8,038	0.01
1.432% due 20/12/2052	10,094	12,490	0.02
Durham Mortgages A PLC			
0.825% due 31/03/2053 (m)	113,273	138,949	0.22
1.275% due 31/03/2053	36,541	44,914	0.07
1.475% due 31/03/2053	43,848	53,978	0.08
Durham Mortgages B PLC			
0.856% due 31/03/2054	95,678	117,436	0.18
1.256% due 31/03/2054	50,404	61,757	0.10
1.456% due 31/03/2054	31,503	38,244	0.06
Dutch Property Finance BV			
0.327% due 28/07/2054 (m)	€ 26,000	28,768	0.05
0.519% due 28/01/2048 (m)	51,750	57,792	0.09
Eurohome UK Mortgages PLC			
0.543% due 15/09/2044	£ 8,750	8,930	0.01
0.793% due 15/09/2044	7,250	6,376	0.01
European Loan Conduit			
1.000% due 23/04/2029	€ 18,399	20,374	0.03
1.000% due 17/02/2030	66,931	73,012	0.11
European Residential Loan Securitisation DAC			
0.493% due 24/03/2063	11,470	12,213	0.02
0.743% due 24/03/2063	5,815	6,091	0.01
0.993% due 24/03/2063	2,500	2,446	0.00
1.993% due 24/03/2063	2,673	2,360	0.00
2.993% due 24/03/2063	5,058	4,189	0.01
Eurosail PLC			
0.000% due 13/03/2045	5,865	6,065	0.01
0.085% due 10/09/2044	3,200	3,153	0.01
0.353% due 13/03/2045	£ 22	27	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.652% due 10/09/2044	£ 3,200	$ 3,483	0.01
0.963% due 13/09/2045	18,826	21,754	0.03
1.143% due 13/06/2045	4,857	5,941	0.01
1.193% due 13/06/2045 (m)	2,008	2,267	0.00
Feldspar PLC			
0.893% due 15/09/2045	2,419	2,977	0.01
Finsbury Square PLC			
0.000% due 16/06/2070 (b)	35,000	43,289	0.07
0.848% due 12/09/2065	20,951	25,867	0.04
0.878% due 12/09/2065	8,986	11,100	0.02
1.105% due 16/12/2069	38,519	47,552	0.07
1.125% due 16/09/2069	37,797	46,626	0.07
1.148% due 12/09/2068	36,605	45,222	0.07
1.166% due 16/06/2069	46,173	57,010	0.09
First Horizon Alternative Mortgage Securities Trust			
0.655% due 25/07/2036 ^	$ 4,394	2,189	0.00
3.224% due 25/01/2037 ^	1,462	1,271	0.00
3.357% due 25/09/2035 ^	286	267	0.00
3.446% due 25/02/2036	157	129	0.00
3.480% due 25/11/2035 ^	3,317	2,750	0.01
3.507% due 25/03/2035	1,276	993	0.00
3.563% due 25/02/2037 ^	476	339	0.00
3.569% due 25/11/2036 ^	1,390	1,125	0.00
5.500% due 25/11/2035	114	91	0.00
6.000% due 25/05/2036 ^	1,034	729	0.00
6.000% due 25/02/2037 ^	998	672	0.00
First Horizon Asset Securities, Inc.			
3.977% due 25/01/2036 ^	59	46	0.00
First Horizon Mortgage Pass-Through Trust			
3.480% due 25/11/2036 ^	659	521	0.00
3.945% due 25/07/2037 ^	427	329	0.00
4.136% due 25/08/2037 ^	435	295	0.00
4.281% due 25/11/2037 ^	806	736	0.00
4.336% due 25/09/2035	11	10	0.00
6.000% due 25/05/2036	272	205	0.00
6.000% due 25/08/2037 ^	423	319	0.00
FirstMac Mortgage Funding Trust			
1.138% due 08/03/2049	AUD 11,425	7,768	0.01
Fondo de Titulizacion de Activos UCI			
0.000% due 16/06/2049	€ 14,563	15,582	0.03
Friary No. 6 PLC			
0.987% due 21/11/2067	£ 32,644	40,466	0.06
FWD Securitization Trust			
2.240% due 25/01/2050	$ 24,341	24,835	0.04
2.810% due 25/06/2049	6,393	6,565	0.01
GC Pastor Hipotecario FTA			
0.000% due 21/06/2046	€ 2,174	2,046	0.00
GE Commercial Mortgage Corp. Trust			
5.540% due 10/12/2049	$ 440	374	0.00
GMAC Commercial Mortgage Asset Corp.			
5.456% due 10/03/2051	18,914	18,073	0.03
5.550% due 10/08/2038	21,154	23,309	0.04
GMAC Mortgage Corp. Loan Trust			
3.741% due 19/04/2036 ^	175	149	0.00
3.894% due 19/11/2035 ^	89	81	0.00
4.254% due 18/03/2035	70	67	0.00
5.117% due 19/07/2035	269	237	0.00
5.750% due 25/07/2035	1,528	1,499	0.00
Great Hall Mortgages PLC			
0.302% due 18/03/2039	£ 11,619	14,062	0.02
0.322% due 18/06/2038	9,856	11,955	0.02
0.438% due 18/06/2039	$ 610	597	0.00
GreenPoint Mortgage Funding Trust			
0.385% due 25/10/2046	11,953	10,937	0.02
0.395% due 25/01/2047	407	556	0.00
0.625% due 25/06/2045	1,265	1,094	0.00
0.705% due 25/10/2045	5,684	5,392	0.01
0.765% due 25/02/2036	3,843	3,705	0.01
0.805% due 25/10/2045	3,444	3,050	0.01
Grifonas Finance PLC			
0.000% due 28/08/2039	€ 13,696	14,471	0.02
GS Mortgage Securities Corp.			
1.642% due 10/02/2046 (a)	$ 29,650	920	0.00
3.419% due 10/10/2032	26,700	26,770	0.04
4.744% due 10/10/2032	35,288	31,067	0.05
GSC Capital Corp. Mortgage Trust			
0.385% due 25/02/2036 ^	2,922	2,726	0.01
GSMPS Mortgage Loan Trust			
0.535% due 25/03/2035	9,225	8,286	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.535% due 25/09/2035	$ 9,952	$ 8,459	0.01
0.585% due 25/06/2034	703	592	0.00
3.963% due 25/06/2034	6,351	6,046	0.01
7.097% due 20/10/2032	1,860	1,876	0.00
GSMSC Resecuritization Trust			
0.348% due 26/09/2036	11,455	8,588	0.01
0.657% due 26/08/2033	685	684	0.00
2.236% due 26/04/2037	9,039	3,223	0.01
4.174% due 26/08/2035	506	504	0.00
GSR Mortgage Loan Trust			
0.415% due 25/05/2037	17,021	11,142	0.02
1.920% due 25/05/2034	67	66	0.00
3.655% due 25/04/2036 ^	4,878	3,733	0.01
3.712% due 25/05/2037 ^	2,108	1,643	0.00
3.740% due 25/10/2035 ^	444	415	0.00
3.852% due 25/01/2036	1,652	1,610	0.00
4.057% due 25/05/2037	8,677	8,431	0.01
4.151% due 25/05/2037 ^	262	226	0.00
5.500% due 25/07/2035	897	943	0.00
5.750% due 25/03/2036 ^	448	480	0.00
5.750% due 25/05/2037 ^	589	770	0.00
6.000% due 25/02/2036	2,887	2,191	0.00
6.000% due 25/07/2036	4,048	3,306	0.01
6.000% due 25/07/2037 ^	679	607	0.00
6.250% due 25/08/2036	1,379	758	0.00
6.500% due 25/05/2036	1,266	625	0.00
Harben Finance PLC			
1.056% due 20/08/2056	£ 16,413	20,223	0.03
HarborView Mortgage Loan Trust			
0.324% due 19/03/2037	$ 1,685	1,546	0.00
0.344% due 25/01/2047	17,847	15,575	0.03
0.364% due 19/12/2036 ^	1,444	1,266	0.00
0.374% due 19/11/2036	1,948	1,832	0.00
0.374% due 19/11/2046 ^	1,531	1,246	0.00
0.384% due 19/09/2037	15,366	13,912	0.02
0.384% due 19/01/2038	16,363	14,505	0.02
0.399% due 19/12/2036	48,405	39,007	0.06
0.404% due 19/11/2036	24,144	21,012	0.03
0.470% due 20/10/2045	7,079	5,286	0.01
0.504% due 19/11/2035	522	470	0.00
0.634% due 19/05/2035	5,412	4,911	0.01
0.734% due 19/03/2035	1,360	1,303	0.00
0.794% due 19/04/2034	288	264	0.00
0.814% due 19/09/2035	10,844	7,083	0.01
0.834% due 19/08/2045	4,571	3,985	0.01
0.874% due 19/01/2035	309	293	0.00
1.185% due 25/10/2037	20,804	19,374	0.03
1.734% due 19/02/2036	2,694	2,189	0.00
2.354% due 19/12/2036 ^	3,147	2,851	0.01
3.004% due 19/09/2035 ^	229	205	0.00
3.504% due 19/10/2035	9,252	7,172	0.01
3.504% due 19/01/2036 ^	1,273	740	0.00
3.796% due 19/11/2034	575	562	0.00
3.817% due 19/06/2036 ^	2,891	1,696	0.00
4.138% due 19/12/2035 ^	1,667	1,562	0.00
4.138% due 25/02/2036 ^	190	104	0.00
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	£ 18,940	23,397	0.04
HomeBanc Mortgage Trust			
0.425% due 25/07/2035	$ 6	6	0.00
0.445% due 25/01/2036	2,398	2,278	0.00
0.675% due 25/01/2036	9,254	7,103	0.01
3.343% due 25/04/2037	1,908	1,702	0.00
3.673% due 25/04/2047	1,997	1,840	0.00
HSI Asset Loan Obligation Trust			
0.555% due 25/12/2036	2,262	534	0.00
6.446% due 25/12/2036 (a)	1,763	472	0.00
IM Pastor Fondo de Titluzacion Hipotecaria			
0.000% due 22/09/2041	€ 307	341	0.00
Impac CMB Trust			
0.725% due 25/05/2035	$ 397	386	0.00
0.825% due 25/11/2034	3,704	3,623	0.01
0.825% due 25/03/2035	6,711	6,426	0.01
0.865% due 25/01/2035	4,525	4,377	0.01
0.985% due 25/03/2033	3	3	0.00
6.060% due 25/10/2034	589	634	0.00
Impac Secured Assets CMN Owner Trust			
4.922% due 25/03/2033	506	513	0.00
Impac Secured Assets Corp.			
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 (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Impac Secured Assets Trust			
0.295% due 25/05/2037 ^	$ 1,510	$ 1,314	0.00
0.345% due 25/03/2037 ^	3,169	3,009	0.01
0.385% due 25/11/2036	5,670	5,275	0.01
0.425% due 25/09/2037 ^	5,112	4,215	0.01
0.445% due 25/01/2037	13,844	12,183	0.02
0.455% due 25/11/2036	6,909	2,779	0.01
0.455% due 25/02/2037 ^	6,975	5,992	0.01
0.535% due 25/05/2036	1,628	1,512	0.00
0.545% due 25/09/2037	4,359	3,404	0.01
IMT Trust			
0.885% due 15/06/2034 (m)	20,244	19,870	0.03
IndyMac Adjustable Rate Mortgage Trust			
3.699% due 25/01/2032	1	1	0.00
IndyMac Mortgage Loan Trust			
0.305% due 25/07/2036	7,798	6,798	0.01
0.315% due 25/10/2036	4,863	4,330	0.01
0.355% due 25/01/2037 ^	3,390	3,006	0.01
0.365% due 25/02/2037 ^	9,201	8,448	0.01
0.365% due 25/07/2047	5,327	4,046	0.01
0.375% due 25/10/2036	6,949	3,921	0.01
0.375% due 25/04/2037	2,278	2,012	0.00
0.385% due 25/06/2046	9,603	8,139	0.01
0.385% due 25/11/2046	11,118	9,847	0.02
0.395% due 25/11/2036	268	239	0.00
0.395% due 25/05/2046	12,612	11,525	0.02
0.435% due 25/09/2037	6,908	6,259	0.01
0.455% due 25/10/2036	2,831	1,619	0.00
0.475% due 25/01/2036	4,117	3,254	0.01
0.485% due 25/07/2035	1,815	1,650	0.00
0.535% due 25/06/2036	4,048	3,615	0.01
0.585% due 25/07/2046	7,019	5,141	0.01
0.645% due 25/04/2035	798	694	0.00
0.705% due 25/07/2035	8,556	6,886	0.01
0.965% due 25/12/2034	1,234	991	0.00
1.005% due 25/11/2034 ^	1,583	1,398	0.00
1.045% due 25/09/2034	69	64	0.00
3.013% due 25/09/2035 ^	252	225	0.00
3.034% due 25/06/2037 ^	5,158	4,610	0.01
3.038% due 25/06/2037 ^	2,756	2,677	0.01
3.079% due 25/07/2037	9,854	8,934	0.01
3.257% due 25/09/2036 ^	198	167	0.00
3.298% due 25/05/2035 ^	91	69	0.00
3.305% due 25/07/2036	5,233	4,236	0.01
3.309% due 25/06/2036	9,541	7,430	0.01
3.374% due 25/05/2035 ^	380	332	0.00
3.397% due 25/04/2037	5,609	4,993	0.01
3.428% due 25/06/2037 ^	8,582	6,865	0.01
3.429% due 25/09/2035 ^	438	353	0.00
3.436% due 25/05/2037 ^	2,331	2,093	0.00
3.449% due 25/04/2037	10,303	9,274	0.02
3.486% due 25/08/2037 ^	6,241	5,052	0.01
3.500% due 25/03/2036 ^	5,442	4,640	0.01
3.501% due 25/05/2036 ^	317	262	0.00
3.511% due 25/11/2035 ^	50	37	0.00
3.512% due 25/08/2035	97	84	0.00
3.515% due 25/08/2037	3,721	2,882	0.01
3.531% due 25/05/2037 ^	2,770	2,054	0.00
3.596% due 25/11/2035 ^	2,443	2,224	0.00
3.613% due 25/12/2035	5,774	5,021	0.01
3.624% due 25/08/2036	254	234	0.00
3.653% due 25/08/2037	125	123	0.00
3.677% due 25/03/2037 ^	30	27	0.00
3.860% due 25/09/2036	2,602	2,105	0.00
3.896% due 25/09/2036 ^	254	226	0.00
3.920% due 25/09/2037	18,909	16,973	0.03
4.460% due 25/01/2037 ^	536	483	0.00
6.000% due 25/07/2037 ^	1,018	947	0.00
6.000% due 25/08/2037	909	572	0.00
6.000% due 25/08/2037 ^	226	142	0.00
6.500% due 25/07/2037 ^	376	193	0.00
6.500% due 25/09/2037 ^	2,133	1,670	0.00
6.500% due 25/10/2037	3,245	2,621	0.00
InTown Hotel Portfolio Trust			
1.235% due 15/01/2033	6,700	6,256	0.01
1.435% due 15/01/2033	7,700	7,167	0.01
2.235% due 15/01/2033	20,900	19,456	0.03
Jepson Residential			
0.343% due 24/11/2057	€ 8,420	9,387	0.02
JPMorgan Alternative Loan Trust			
0.465% due 25/04/2047	$ 7,429	6,935	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.705% due 25/01/2036	$ 125	$ 124	0.00
3.584% due 25/10/2036	7,239	5,996	0.01
3.607% due 25/03/2037 ^	1,474	1,392	0.00
3.835% due 25/03/2036	1,239	1,116	0.00
3.853% due 25/01/2036	548	423	0.00
5.692% due 26/05/2037	4,820	4,195	0.01
5.710% due 25/12/2036 ^	761	751	0.00
5.960% due 25/12/2036 ^	2,991	2,934	0.01
6.000% due 27/12/2036	1,606	1,288	0.00
6.050% due 25/05/2036	432	420	0.00
6.120% due 25/08/2036 ^	971	928	0.00
6.180% due 25/03/2036	7,157	6,748	0.01
6.420% due 25/08/2036 ^	4,117	3,199	0.01
JPMorgan Chase Commercial Mortgage Securities Corp.			
0.985% due 15/02/2035	35,550	32,868	0.05
JPMorgan Chase Commercial Mortgage Securities Trust			
1.035% due 15/10/2032 (m)	11,723	11,213	0.02
1.035% due 15/12/2036	17,100	16,611	0.03
1.392% due 15/04/2046 (a)	16,895	482	0.00
1.731% due 15/05/2045 (a)	17,596	382	0.00
3.881% due 05/01/2031	18,000	18,114	0.03
5.337% due 15/05/2047	3,056	2,492	0.00
5.503% due 12/09/2037	141	130	0.00
6.039% due 12/01/2038	495	495	0.00
JPMorgan Mortgage Trust			
3.330% due 25/07/2035	381	362	0.00
3.343% due 27/07/2037	877	893	0.00
3.391% due 25/08/2036	6,806	6,082	0.01
3.484% due 25/06/2034	20	20	0.00
3.525% due 25/04/2037 ^	6	5	0.00
3.620% due 25/05/2036	2,546	2,280	0.00
3.626% due 25/10/2036	470	398	0.00
3.659% due 25/04/2036 ^	5,983	5,752	0.01
3.682% due 25/05/2036	5,513	5,006	0.01
3.688% due 25/08/2036	190	156	0.00
3.773% due 25/05/2036 ^	74	63	0.00
3.789% due 25/01/2037 ^	1,446	1,305	0.00
3.790% due 25/05/2037 ^	692	617	0.00
3.792% due 25/05/2037	2,551	2,359	0.00
3.871% due 25/08/2035 ^	205	170	0.00
3.912% due 25/11/2035 ^	1,418	1,311	0.00
3.912% due 25/11/2035	4,682	4,331	0.01
3.922% due 25/10/2037	6,163	5,425	0.01
3.926% due 25/04/2035 ^	416	387	0.00
3.939% due 25/11/2035 ^	3,387	2,973	0.01
4.031% due 25/08/2035	5,391	5,041	0.01
4.325% due 25/09/2035	976	968	0.00
5.500% due 25/07/2036	4,534	3,719	0.01
5.750% due 25/01/2036 ^	1,306	951	0.00
5.875% due 25/06/2021 ^	155	141	0.00
6.000% due 25/08/2022 ^	97	106	0.00
6.000% due 25/08/2037	3,622	2,707	0.00
6.000% due 25/08/2037 ^	6,648	4,970	0.01
6.250% due 25/08/2037	5,929	3,157	0.01
6.500% due 25/01/2035	2,375	2,699	0.00
6.500% due 25/07/2036 ^	269	176	0.00
6.500% due 25/08/2036	5,714	3,632	0.01
JPMorgan Resecuritization Trust			
3.029% due 26/05/2037	3,063	2,725	0.00
3.760% due 27/09/2036	27	27	0.00
4.770% due 26/09/2036	951	902	0.00
5.651% due 26/09/2037	1,421	1,087	0.00
5.750% due 26/04/2037	2,118	1,615	0.00
5.750% due 26/05/2037	187	133	0.00
6.000% due 26/09/2036	1,005	874	0.00
Kensington Mortgage Securities PLC			
0.000% due 14/06/2040	€ 1,916	2,071	0.00
Kirkby RMBS PLC			
0.000% due 22/02/2045	£ 1	3,728	0.01
1.053% due 22/02/2045	32,616	37,987	0.06
2.250% due 22/02/2045	4,258	3,756	0.01
2.253% due 22/02/2045	13,150	14,147	0.02
Landmark Mortgage Securities PLC			
0.372% due 17/06/2039	3,953	4,562	0.01
Lansdowne Mortgage Securities PLC			
0.000% due 15/06/2045	€ 5,672	5,877	0.01
LB-UBS Commercial Mortgage Trust			
5.407% due 15/11/2038 ^	$ 4,721	2,662	0.00
5.562% due 15/02/2040 ^	3,136	1,751	0.00
Lehman Mortgage Trust			
0.685% due 25/07/2037 ^	1,151	925	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.085% due 25/12/2035 ^	$ 1,157	$ 888	0.00
5.750% due 25/01/2037	435	363	0.00
6.000% due 25/01/2036	2,825	1,352	0.00
6.000% due 25/07/2036	908	644	0.00
6.000% due 25/12/2036	1,935	1,934	0.00
Lehman XS Trust			
0.375% due 25/12/2036	10,017	7,111	0.01
0.375% due 25/09/2046	196	193	0.00
0.385% due 25/08/2046	8,446	7,866	0.01
0.385% due 25/11/2046 ^	1,196	1,134	0.00
0.385% due 25/06/2047 ^	9,589	7,957	0.01
0.390% due 25/08/2046	14,309	13,207	0.02
0.405% due 25/06/2047	10,013	8,569	0.01
0.425% due 25/08/2036 ^	104	102	0.00
0.435% due 25/08/2037	7,447	6,953	0.01
0.445% due 25/02/2046 ^	12,157	10,543	0.02
0.455% due 25/02/2036	481	450	0.00
0.485% due 25/11/2035	13,896	13,470	0.02
1.068% due 25/08/2047 ^	16,546	14,087	0.02
1.335% due 25/12/2037	1,908	1,729	0.00
2.254% due 25/03/2047	4,705	4,285	0.01
2.504% due 25/11/2035	490	482	0.00
Liberty Funding Pty. Ltd.			
1.340% due 10/10/2049	AUD 29,340	20,149	0.03
Ludgate Funding PLC			
0.000% due 01/01/2061	€ 11,043	11,539	0.02
0.347% due 01/01/2061	7,864	8,361	0.01
0.427% due 01/12/2060	£ 1,408	1,640	0.00
1.175% due 01/01/2061	25,412	30,045	0.05
Luminent Mortgage Trust			
0.325% due 25/01/2037 ^	$ 4,470	3,738	0.01
0.355% due 25/12/2036	3,757	3,372	0.01
0.375% due 25/05/2046	1,347	1,143	0.00
0.385% due 25/02/2046	2,705	2,137	0.00
0.528% due 25/12/2036 ^	220	197	0.00
Mansard Mortgages PLC			
1.443% due 15/12/2049	£ 5,474	6,514	0.01
2.193% due 15/12/2049	4,865	5,874	0.01
MASTR Adjustable Rate Mortgages Trust			
0.735% due 25/09/2037	$ 9,832	4,023	0.01
2.427% due 25/12/2035	1,716	1,656	0.00
3.424% due 25/03/2035	740	571	0.00
3.475% due 25/03/2035	197	181	0.00
3.638% due 25/02/2035	219	200	0.00
3.674% due 25/03/2035	76	60	0.00
4.132% due 25/09/2034	1,366	1,106	0.00
MASTR Alternative Loan Trust			
5.500% due 25/04/2035	3,542	3,552	0.01
5.750% due 25/08/2035 ^	1,762	1,333	0.00
6.500% due 25/05/2034	102	108	0.00
MASTR Asset Securitization Trust			
6.000% due 25/06/2036 ^	3,435	3,085	0.01
6.000% due 25/10/2036	1,230	1,217	0.00
MASTR Reperforming Loan Trust			
0.545% due 25/07/2035 ^	4,245	2,015	0.00
7.000% due 25/08/2034	13	12	0.00
MASTR Seasoned Securitization Trust			
0.585% due 25/10/2032	40	36	0.00
Merrill Lynch Alternative Note Asset Trust			
3.674% due 25/06/2037 ^	3,753	2,888	0.01
Merrill Lynch Mortgage Investors Trust			
0.645% due 25/04/2029	1,063	1,009	0.00
0.665% due 25/08/2035	5,854	4,911	0.01
0.815% due 25/08/2036	4,720	3,555	0.01
0.845% due 25/06/2028	1	1	0.00
1.010% due 25/11/2029	1,518	1,403	0.00
1.786% due 25/01/2029 (a)	1,228	14	0.00
2.395% due 25/09/2029	297	281	0.00
3.397% due 25/05/2036	6	6	0.00
3.544% due 25/11/2035	160	154	0.00
3.848% due 25/12/2035	4,745	4,493	0.01
4.044% due 25/01/2037	189	177	0.00
4.625% due 25/12/2034	226	229	0.00
Metlife Securitization Trust			
3.750% due 25/03/2057	11,394	12,232	0.02
Morgan Stanley Bank of America Merrill Lynch Trust			
1.150% due 15/02/2047 (a)	8,083	175	0.00
3.046% due 15/04/2048 (m)	40,000	42,300	0.07
Morgan Stanley Capital Trust			
6.215% due 11/06/2042	16,400	17,000	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Morgan Stanley Mortgage Loan Trust			
0.355% due 25/08/2036	$ 7,385	$ 3,099	0.01
1.310% due 25/09/2035	4,063	3,941	0.01
2.165% due 25/09/2035	1,483	1,455	0.00
3.226% due 25/06/2036	1,763	1,753	0.00
3.255% due 25/11/2037 ^	126	87	0.00
3.347% due 25/11/2037	9,698	8,060	0.01
3.381% due 25/05/2036 ^	2,305	1,669	0.00
3.724% due 25/03/2036 ^	70	57	0.00
3.852% due 25/08/2034	113	109	0.00
5.500% due 25/10/2037 ^	510	512	0.00
5.750% due 25/02/2036 ^	1,021	1,043	0.00
6.000% due 25/12/2035	3,960	2,855	0.01
6.000% due 25/08/2036	1,582	1,135	0.00
6.000% due 25/08/2036 ^	3,495	3,134	0.01
6.000% due 25/10/2037	10,442	8,226	0.01
6.000% due 25/10/2037 ^	2,663	2,117	0.00
6.354% due 25/08/2036 ^	1,462	474	0.00
6.500% due 25/02/2036 ^	124	94	0.00
Morgan Stanley Re-REMIC Trust			
3.515% due 26/12/2036	3,741	3,069	0.01
5.500% due 26/11/2034	55	55	0.00
Morgan Stanley Resecuritization Trust			
0.788% due 26/01/2051	1,641	1,640	0.00
2.530% due 26/11/2046	4,120	2,965	0.01
2.651% due 26/06/2047	7,670	5,652	0.01
Mortgage Equity Conversion Asset Trust			
0.640% due 25/02/2042	11,770	11,420	0.02
MortgageIT Securities Corp. Mortgage Loan Trust			
0.415% due 25/06/2047	14,332	13,435	0.02
0.685% due 25/09/2037	6,744	6,062	0.01
MortgageIT Trust			
0.465% due 25/10/2035	273	269	0.00
0.785% due 25/08/2035	284	275	0.00
0.805% due 25/12/2035	4,487	4,196	0.01
1.070% due 25/02/2035	934	913	0.00
1.423% due 25/02/2035	8	8	0.00
Mortimer BTL			
1.378% due 20/06/2051	£ 19,348	23,854	0.04
Motel 6 Trust			
1.105% due 15/08/2034	$ 31,693	31,155	0.05
1.375% due 15/08/2034	49,310	47,504	0.07
Mulcair Securities DAC			
0.810% due 24/04/2071 (m)	€ 29,080	32,626	0.05
Natixis Commercial Mortgage Securities Trust			
0.935% due 15/02/2033	$ 9,400	8,824	0.01
1.285% due 15/02/2033	6,710	6,113	0.01
New Century Alternative Mortgage Loan Trust			
5.081% due 25/10/2036 ^	7,470	2,834	0.01
New Residential Mortgage Loan Trust			
4.500% due 25/05/2058	32,427	35,107	0.06
Newgate Funding PLC			
0.242% due 15/12/2050	€ 1,377	1,488	0.00
0.353% due 15/12/2050	£ 12,400	14,062	0.02
0.620% due 01/12/2050	1,988	2,319	0.00
Nomura Asset Acceptance Corp. Alternative Loan Trust			
0.435% due 25/06/2037	$ 890	706	0.00
0.445% due 25/12/2035	857	325	0.00
1.185% due 25/05/2035	1,850	1,444	0.00
1.205% due 25/08/2034	905	956	0.00
3.216% due 25/02/2036 ^	53	44	0.00
4.078% due 25/06/2036	473	413	0.00
5.034% due 25/05/2035	2,269	1,545	0.00
5.688% due 25/07/2035	1,550	1,537	0.00
6.408% due 25/05/2036 ^	815	285	0.00
Nomura Resecuritization Trust			
1.085% due 25/07/2036	27,996	27,059	0.04
2.239% due 26/03/2037	9,441	7,436	0.01
NovaStar Mortgage Funding Trust			
0.595% due 25/09/2046	15,366	6,643	0.01
NRPL Trust			
4.250% due 25/07/2067	21,634	22,173	0.04
OBX Trust			
0.835% due 25/06/2057 (m)	4,815	4,766	0.01
1.035% due 25/04/2048 (m)	10,523	10,842	0.02
Oncilla Mortgage Funding PLC			
1.598% due 12/12/2043	£ 13,042	16,155	0.03
Paragon Mortgages PLC			
0.908% due 15/01/2039	£ 14,877	$ 17,558	0.03
1.351% due 15/05/2045	41,417	50,755	0.08
Pepper Residential Securities Trust			
1.094% due 18/11/2060 (m)	$ 26,203	26,079	0.04
PHH Alternative Mortgage Trust			
0.425% due 25/05/2037	5,615	5,197	0.01
Precise Mortgage Funding PLC			
0.000% due 12/12/2055 (e)	£ 0	23,238	0.04
0.848% due 12/12/2054	13,133	16,130	0.03
0.878% due 12/03/2055	18,218	22,354	0.04
0.998% due 16/10/2056	25,851	31,657	0.05
1.518% due 16/10/2056	1,200	1,430	0.00
1.768% due 16/10/2056	1,000	1,186	0.00
2.018% due 16/10/2056	1,000	1,145	0.00
3.168% due 16/10/2056	1,000	1,139	0.00
Prime Mortgage Trust			
5.500% due 25/06/2036 ^	$ 132	130	0.00
6.000% due 25/06/2036 ^	427	414	0.00
Proteus RMBS DAC			
0.000% due 29/10/2054	€ 14,190	12,082	0.02
0.227% due 29/10/2054 (m)	95,030	106,256	0.17
0.677% due 29/10/2054	8,681	9,652	0.02
0.877% due 29/10/2054	6,313	6,996	0.01
1.527% due 29/10/2054	4,735	5,226	0.01
2.777% due 29/10/2054	3,946	4,321	0.01
RBSGC Mortgage Loan Trust			
0.635% due 25/01/2037 ^	$ 793	288	0.00
RBSGC Structured Trust			
5.500% due 25/11/2035 ^	138	133	0.00
RBSSP Resecuritization Trust			
0.648% due 27/06/2036	1,400	877	0.00
3.515% due 26/12/2036	5,945	5,697	0.01
3.635% due 26/01/2036	1,287	1,298	0.00
3.739% due 26/01/2036	12,527	11,730	0.02
6.000% due 26/05/2036	2,257	1,622	0.00
6.000% due 26/08/2037	780	680	0.00
6.000% due 26/10/2037	3,837	3,658	0.01
Ready Capital Mortgage Financing LLC			
2.350% due 25/02/2035	22,200	22,228	0.04
Renoir CDO BV			
0.509% due 07/10/2095	€ 792	894	0.00
Residential Accredit Loans, Inc. Trust			
0.285% due 25/05/2037	$ 168	149	0.00
0.335% due 25/06/2037 ^	1,792	1,461	0.00
0.345% due 25/01/2037	5,325	4,908	0.01
0.355% due 25/12/2036	3,581	3,026	0.01
0.355% due 25/01/2037	3,382	2,969	0.01
0.365% due 25/07/2036	1,725	1,513	0.00
0.365% due 25/07/2036 ^	7,733	4,334	0.01
0.375% due 25/07/2036	2,245	1,973	0.00
0.375% due 25/09/2036 ^	3,277	2,907	0.01
0.375% due 25/07/2037	7,243	6,714	0.01
0.375% due 25/05/2047	1,832	1,631	0.00
0.400% due 25/05/2046	4,133	3,590	0.01
0.435% due 25/03/2037 ^	3,738	2,671	0.00
0.455% due 25/02/2046 ^	116	79	0.00
0.455% due 25/05/2046 ^	4,323	3,604	0.01
0.485% due 25/08/2035	260	219	0.00
0.485% due 25/04/2036	2,595	2,320	0.00
0.485% due 25/12/2036	6,431	4,286	0.01
0.535% due 25/12/2036	3,821	2,873	0.01
0.545% due 25/01/2037 ^	3,307	2,237	0.00
0.585% due 25/08/2036 ^	262	197	0.00
0.585% due 25/05/2037 ^	5,203	3,698	0.01
0.785% due 25/03/2037 ^	7,741	5,302	0.01
2.624% due 25/10/2037	8,473	7,471	0.01
2.847% due 25/11/2037	711	625	0.00
2.864% due 25/09/2045	720	659	0.00
3.004% due 25/08/2035	2,856	2,568	0.00
3.739% due 25/07/2035 ^	582	554	0.00
3.846% due 25/08/2035 ^	266	225	0.00
3.967% due 25/02/2035 ^	610	523	0.00
4.463% due 25/02/2035 ^	523	328	0.00
5.500% due 25/06/2035 ^	2,021	1,892	0.00
5.500% due 25/09/2035 ^	2,527	2,387	0.00
5.750% due 25/01/2037	559	504	0.00
5.760% due 25/02/2036 ^	3,058	2,442	0.00
6.000% due 25/09/2035 ^	1,321	1,269	0.00
6.000% due 25/12/2035	1,766	1,725	0.00
6.000% due 25/05/2036 ^	$ 879	$ 830	0.00
6.000% due 25/06/2036 ^	4,899	4,504	0.01
6.000% due 25/07/2036 ^	495	471	0.00
6.000% due 25/08/2036 ^	9,244	8,714	0.01
6.000% due 25/09/2036 ^	1,724	1,582	0.00
6.000% due 25/11/2036 ^	341	318	0.00
6.000% due 25/01/2037	746	682	0.00
6.000% due 25/03/2037 ^	702	641	0.00
6.000% due 25/04/2037 ^	626	591	0.00
6.000% due 25/05/2037 ^	524	485	0.00
6.000% due 25/06/2037 ^	752	686	0.00
6.250% due 25/01/2037 ^	217	191	0.00
6.250% due 25/02/2037 ^	4,621	4,275	0.01
6.366% due 25/12/2036 (a)	3,501	830	0.00
6.456% due 25/01/2037 (a)	3,332	980	0.00
6.466% due 25/12/2036 (a)	1,436	291	0.00
6.500% due 25/09/2036 ^	700	504	0.00
6.500% due 25/11/2036 ^	398	360	0.00
6.500% due 25/02/2037	7,891	7,407	0.01
7.016% due 25/12/2036 (a)	2,124	587	0.00
Residential Asset Securitization Trust			
0.635% due 25/03/2035	2,409	1,932	0.00
0.735% due 25/11/2035 ^	164	92	0.00
5.500% due 25/08/2034	1,375	1,420	0.00
5.500% due 25/09/2035	3,503	2,683	0.00
5.750% due 25/02/2036	2,565	2,609	0.00
6.000% due 25/07/2035 ^	1,914	1,704	0.00
6.000% due 25/02/2036	5,174	3,275	0.01
6.000% due 25/04/2036 ^	3,582	2,631	0.00
6.000% due 25/06/2036	1,018	640	0.00
6.000% due 25/09/2036 ^	7,900	4,366	0.01
6.000% due 25/12/2036 ^	10,285	4,581	0.01
6.000% due 25/04/2037 ^	1,476	1,182	0.00
6.000% due 25/07/2037 ^	1,139	658	0.00
6.000% due 25/08/2037	2,778	2,121	0.00
6.000% due 25/01/2046	1,755	1,135	0.00
6.000% due 25/01/2046 ^	1,020	674	0.00
6.250% due 25/08/2036	1,794	1,500	0.00
6.250% due 25/10/2036 ^	606	582	0.00
6.250% due 25/12/2036 ^	2,105	1,130	0.00
6.500% due 25/07/2036	1,068	429	0.00
6.500% due 25/04/2037 ^	11,912	4,993	0.01
6.500% due 25/06/2037	6,892	2,224	0.00
6.609% due 25/02/2037	12,935	5,095	0.01
Residential Funding Mortgage Securities, Inc. Trust			
3.547% due 25/06/2035	394	312	0.00
3.691% due 25/06/2035	275	270	0.00
3.867% due 25/08/2035 ^	64	40	0.00
4.129% due 25/09/2036 ^	109	65	0.00
4.129% due 25/04/2037	170	106	0.00
4.315% due 25/04/2037	172	151	0.00
4.315% due 25/04/2037 ^	673	592	0.00
4.319% due 25/08/2035 ^	294	268	0.00
4.423% due 25/11/2035 ^	38	35	0.00
4.500% due 25/10/2018	13	6	0.00
4.864% due 25/08/2036 ^	1,808	1,331	0.00
4.889% due 27/07/2037 ^	681	583	0.00
6.000% due 25/06/2036 ^	537	522	0.00
6.000% due 25/07/2036 ^	451	420	0.00
6.000% due 25/09/2036	1,589	1,467	0.00
6.250% due 25/08/2036	2,162	2,031	0.00
Residential Mortgage Securities PLC			
0.982% due 20/03/2050	£ 29,497	36,290	0.06
1.132% due 20/12/2046	34,212	42,271	0.07
1.382% due 20/09/2065	16,772	20,796	0.03
RESIMAC Bastille Trust			
1.024% due 05/12/2059	$ 6,630	6,590	0.01
1.385% due 05/09/2057	AUD 30,967	21,198	0.03
Ripon Mortgages PLC			
1.456% due 20/08/2056	£ 116,891	143,785	0.22
1.756% due 20/08/2056	29,313	35,544	0.06
2.056% due 20/08/2056	13,026	15,522	0.02
River Green Finance DAC			
0.700% due 22/01/2032	€ 13,666	15,056	0.02
RiverView HECM Trust			
0.455% due 25/05/2047	$ 10,668	9,770	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
RMAC PLC			
0.898% due 12/06/2046	£ 20,155	$ 24,630	0.04
RMAC Securities PLC			
0.000% due 12/06/2044	€ 7,359	7,714	0.01
0.348% due 12/06/2044	£ 2,368	2,786	0.01
0.368% due 12/06/2044	960	1,120	0.00
0.468% due 12/06/2044	$ 434	403	0.00
Rochester Financing PLC			
1.458% due 18/06/2045	£ 19,300	23,849	0.04
Roundstone Securities DAC			
0.000% due 28/09/2055	€ 19,776	10,034	0.02
0.198% due 28/09/2055 (m)	189,025	204,270	0.32
0.348% due 28/09/2055	15,538	16,213	0.03
0.598% due 28/09/2055	10,594	10,870	0.02
1.000% due 28/09/2055	3,941	2,701	0.00
1.098% due 28/09/2055	6,356	6,475	0.01
1.848% due 28/09/2055	10,594	10,523	0.02
Sequoia Mortgage Trust			
0.830% due 20/11/2034	$ 1,271	1,187	0.00
2.449% due 20/02/2034	493	463	0.00
3.679% due 20/07/2037	2,885	2,567	0.00
3.825% due 20/06/2037 ^	7,041	6,283	0.01
Sestante Finance SRL			
0.000% due 23/07/2046	€ 22,178	22,459	0.04
Shamrock Residential DAC			
0.343% due 24/11/2057 (m)	27,319	30,529	0.05
Silverstone Master Issuer PLC			
1.679% due 21/01/2070 (m)	$ 19,723	19,747	0.03
Southern Pacific Financing PLC			
0.382% due 10/06/2043	£ 69	82	0.00
Stanlington PLC			
1.198% due 12/06/2046	8,515	10,476	0.02
Structured Adjustable Rate Mortgage Loan Trust			
0.405% due 25/05/2037	$ 1,310	1,231	0.00
0.425% due 25/05/2037 ^	767	726	0.00
0.485% due 25/09/2034	481	440	0.00
0.605% due 25/10/2035	3,554	3,159	0.01
0.735% due 25/09/2034	6,044	5,458	0.01
0.835% due 25/08/2035	2,698	2,458	0.00
2.015% due 25/11/2037 ^	473	412	0.00
3.404% due 25/12/2034	13	13	0.00
3.501% due 25/01/2035	118	113	0.00
3.563% due 25/01/2035	417	401	0.00
3.610% due 25/07/2035 ^	255	188	0.00
3.622% due 25/02/2035	5,285	4,973	0.01
3.684% due 25/02/2036 ^	4,495	3,946	0.01
3.712% due 25/07/2035 ^	1,134	1,004	0.00
3.714% due 25/09/2034	8	8	0.00
3.780% due 25/11/2035	74	59	0.00
3.800% due 25/10/2036	3,995	3,760	0.01
3.802% due 25/08/2036	4,816	3,778	0.01
3.939% due 25/10/2035 ^	238	213	0.00
4.010% due 25/11/2037 ^	386	325	0.00
4.040% due 25/04/2036	564	520	0.00
Structured Asset Mortgage Investments Trust			
0.305% due 25/08/2036	20,488	17,931	0.03
0.305% due 25/10/2036	9,795	8,849	0.01
0.345% due 25/01/2037	7,554	6,725	0.01
0.355% due 25/02/2036	4,714	4,185	0.01
0.365% due 25/01/2037	1,570	1,406	0.00
0.365% due 25/07/2046	6,764	5,583	0.01
0.365% due 25/09/2047	334	315	0.00
0.385% due 25/02/2036	499	436	0.00
0.395% due 25/05/2036	5,055	4,528	0.01
0.395% due 25/09/2047 ^	19,995	20,028	0.03
0.405% due 25/05/2036	17,502	16,461	0.03
0.405% due 25/09/2047	16,428	14,041	0.02
0.444% due 19/07/2035	63	60	0.00
0.465% due 25/02/2036 ^	183	167	0.00
0.645% due 25/05/2045	104	98	0.00
0.674% due 19/04/2035	5	5	0.00
0.735% due 25/09/2047 ^	9,025	7,451	0.01
0.794% due 19/07/2034	199	192	0.00
1.319% due 19/12/2033	890	799	0.00
2.904% due 25/12/2035 ^	2,048	1,937	0.00
3.100% due 19/10/2034	704	649	0.00
3.306% due 25/05/2047 ^	4,534	3,731	0.01
3.453% due 27/12/2035 ^	234	233	0.00
Structured Asset Securities Corp.			
0.435% due 25/07/2035	2,640	2,383	0.00
Structured Asset Securities Corp. Mortgage Loan Trust			
0.435% due 25/05/2036	$ 2,860	$ 2,245	0.00
SunTrust Adjustable Rate Mortgage Loan Trust			
3.537% due 25/06/2037	3,550	3,419	0.01
4.034% due 25/10/2037 ^	1,469	1,316	0.00
Sutherland Commercial Mortgage Loans			
3.192% due 25/05/2037	3,232	3,222	0.01
Taurus UK DAC			
1.282% due 22/06/2029	£ 20,000	23,978	0.04
TBW Mortgage-Backed Trust			
5.500% due 25/07/2036 ^	$ 15	7	0.00
5.965% due 25/07/2037	4,772	2,523	0.00
TDA Mixto Fondo de Titulizacion de Activos			
0.000% due 22/06/2040	€ 9,454	9,390	0.02
Terwin Mortgage Trust			
0.465% due 25/10/2037	$ 6,960	2,148	0.00
Tharaldson Hotel Portfolio Trust			
1.275% due 11/11/2034	27,138	24,485	0.04
1.525% due 11/11/2034	13,609	11,873	0.02
2.175% due 11/11/2034	22,601	19,510	0.03
Thornburg Mortgage Securities Trust			
1.815% due 25/06/2037	154	140	0.00
2.713% due 25/03/2044	2,085	2,042	0.00
3.425% due 25/09/2037	2,789	2,682	0.00
3.444% due 25/04/2036	2,307	2,203	0.00
3.732% due 25/09/2037	1,733	1,695	0.00
3.940% due 25/07/2036	3,242	2,959	0.01
4.085% due 25/10/2046	124	119	0.00
Towd Point Mortgage Funding PLC			
1.056% due 20/02/2045	£ 30,615	37,635	0.06
1.392% due 20/07/2045	57,976	71,451	0.11
1.481% due 20/02/2054	57,912	71,593	0.11
1.677% due 20/10/2051	7,459	9,218	0.02
Trinidad Mortgage Securities PLC			
1.437% due 24/01/2059	13,084	16,051	0.03
Trinity Square PLC			
1.818% due 15/07/2051	3,258	4,030	0.01
2.368% due 15/07/2051	14,000	17,307	0.03
Tudor Rose Mortgages PLC			
0.000% due 20/06/2048	27,000	33,291	0.05
Twin Bridges PLC			
0.978% due 12/09/2044	18,800	23,096	0.04
1.078% due 12/09/2050	28,241	34,590	0.05
1.148% due 12/12/2052	29,050	35,761	0.06
1.273% due 12/06/2053	24,512	30,201	0.05
UBS-Barclays Commercial Mortgage Trust			
1.082% due 10/03/2046 (a)	$ 97,691	1,911	0.00
1.255% due 10/04/2046 (a)	9,560	230	0.00
Uropa Securities PLC			
0.402% due 10/06/2059	£ 11,185	13,155	0.02
0.552% due 10/06/2059	3,881	4,375	0.01
0.752% due 10/06/2059	3,035	3,500	0.01
0.952% due 10/06/2059	3,234	3,657	0.01
1.016% due 10/10/2040	9,294	10,251	0.02
Verus Securitization Trust			
1.977% due 25/04/2060	$ 4,099	4,095	0.01
3.035% due 25/04/2060	700	705	0.00
3.889% due 25/04/2060	1,000	1,005	0.00
Wachovia Mortgage Loan Trust LLC			
3.948% due 20/08/2035 ^	994	942	0.00
4.219% due 20/10/2035 ^	506	482	0.00
WaMu Mortgage Pass-Through Certificates Trust			
0.495% due 25/01/2045	1,717	1,630	0.00
0.555% due 25/01/2045	4,815	4,582	0.01
0.675% due 25/10/2045	8,004	7,566	0.01
0.685% due 25/12/2045	11,447	10,786	0.02
0.695% due 25/08/2045	8,829	8,926	0.01
0.785% due 25/10/2045	18,093	12,298	0.02
1.990% due 25/01/2047	4,048	3,753	0.01
1.990% due 25/07/2047 ^	2,623	2,035	0.00
2.204% due 25/02/2047 ^	4,018	3,595	0.01
2.204% due 25/03/2047 ^	895	882	0.00
2.240% due 25/08/2046	3,163	2,829	0.01
2.240% due 25/09/2046	3,655	3,517	0.01
2.240% due 25/10/2046	3,618	3,213	0.01
2.240% due 25/11/2046	2,673	2,453	0.00
2.254% due 25/06/2047	17,760	15,972	0.03
2.264% due 25/04/2047	412	371	0.00
2.274% due 25/04/2047 ^	$ 3,156	$ 2,641	0.00
2.274% due 25/05/2047	180	159	0.00
2.314% due 25/07/2047	18,304	15,398	0.02
2.384% due 25/05/2046	64	58	0.00
2.384% due 25/10/2046 ^	9,563	8,449	0.01
2.424% due 25/09/2046 ^	5,678	5,206	0.01
2.501% due 25/12/2046	3,810	3,452	0.01
2.504% due 25/02/2046	4,706	4,491	0.01
2.511% due 25/12/2046 ^	10,087	8,820	0.01
2.981% due 25/01/2037 ^	1,400	1,254	0.00
3.131% due 25/06/2037 ^	2,524	2,281	0.00
3.147% due 25/06/2037 ^	2,148	1,812	0.00
3.157% due 25/07/2034	402	270	0.00
3.163% due 25/06/2037 ^	1,710	1,584	0.00
3.192% due 25/01/2037 ^	5,239	4,639	0.01
3.224% due 25/03/2037 ^	1,530	1,359	0.00
3.266% due 25/11/2036 ^	5,280	4,888	0.01
3.289% due 25/05/2037 ^	2,729	2,357	0.00
3.332% due 25/12/2036 ^	1,203	1,095	0.00
3.341% due 25/12/2036 ^	9,948	9,476	0.02
3.391% due 25/09/2036 ^	214	188	0.00
3.400% due 25/05/2037	2,683	2,344	0.00
3.497% due 25/02/2037 ^	19,060	17,976	0.03
3.504% due 25/02/2037 ^	2,720	2,384	0.00
3.526% due 25/12/2036	951	862	0.00
3.526% due 25/12/2036 ^	391	354	0.00
3.559% due 25/07/2037 ^	7,350	6,554	0.01
3.571% due 25/04/2035	2,960	2,877	0.01
3.572% due 25/08/2036 ^	1,507	1,328	0.00
3.592% due 25/02/2037 ^	2,675	2,505	0.00
3.598% due 25/03/2037	227	220	0.00
3.611% due 25/02/2037 ^	7,314	6,811	0.01
3.711% due 25/10/2036 ^	4,388	4,157	0.01
3.715% due 25/07/2037 ^	6,448	5,641	0.01
3.820% due 25/01/2035	3,277	3,249	0.01
3.824% due 25/09/2036	6,648	6,025	0.01
3.828% due 25/12/2035	10,852	10,671	0.02
3.859% due 25/08/2046 ^	281	252	0.00
3.913% due 25/08/2046 ^	1,511	1,396	0.00
Warwick Finance Residential Mortgages PLC			
0.000% due 21/12/2049 (e)	£ 2	4,902	0.01
0.982% due 21/12/2049	105,824	129,534	0.20
1.682% due 21/09/2049 (m)	74,460	92,055	0.14
1.682% due 21/12/2049	12,810	15,571	0.03
2.182% due 21/12/2049	6,405	7,766	0.01
2.682% due 21/12/2049	3,660	4,416	0.01
3.182% due 21/12/2049	3,660	4,353	0.01
Washington Mutual Mortgage Pass-Through Certificates Trust			
0.345% due 25/02/2037 ^	$ 1,280	1,043	0.00
0.535% due 25/02/2036 ^	2,358	1,788	0.00
0.635% due 25/05/2035 ^	5,184	4,186	0.01
1.990% due 25/04/2047	28,043	23,746	0.04
2.264% due 25/04/2047 ^	6,730	5,854	0.01
2.334% due 25/11/2046	148	126	0.00
2.424% due 25/09/2046 ^	5,372	4,370	0.01
2.444% due 25/07/2046 ^	8,023	5,421	0.01
2.464% due 25/08/2046	5,357	3,537	0.01
3.634% due 25/01/2035	304	306	0.00
4.224% due 25/09/2036 ^	719	337	0.00
4.266% due 25/10/2036 ^	11,755	6,295	0.01
4.584% due 25/10/2036 ^	4,537	1,908	0.00
5.500% due 25/07/2035 ^	1,771	1,732	0.00
5.500% due 25/11/2035 ^	145	146	0.00
5.750% due 25/01/2036 ^	558	518	0.00
5.750% due 25/02/2036 ^	233	214	0.00
6.000% due 25/11/2035 ^	4,310	4,448	0.01
6.000% due 25/07/2036	7,338	6,830	0.01
6.000% due 25/04/2037	4,713	4,514	0.01
6.312% due 25/07/2036 ^	12,777	4,974	0.01
6.449% due 25/07/2036 ^	2,323	904	0.00
6.500% due 25/11/2035 ^	7,005	5,259	0.01
6.500% due 25/03/2036 ^	4,626	3,844	0.01
6.500% due 25/05/2036 ^	4,932	4,562	0.01
7.000% due 25/02/2036	3,769	2,880	0.01
Wells Fargo Alternative Loan Trust			
0.535% due 25/06/2037 ^	2,246	1,907	0.00
0.615% due 25/06/2037	1,732	1,368	0.00
5.886% due 25/06/2037 (a)	1,771	247	0.00
Wells Fargo Mortgage-Backed Securities Trust			
3.699% due 25/04/2037	1,151	1,071	0.00
4.018% due 25/04/2036	4,371	4,167	0.01

See Accompanying Notes

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.074% due 25/03/2036	$ 3,209	$ 3,033	0.01
4.120% due 25/08/2036 ^	2,098	2,023	0.00
4.334% due 25/12/2036 ^	1,800	1,653	0.00
4.427% due 25/11/2037 ^	644	580	0.00
4.490% due 25/10/2037 ^	179	170	0.00
4.505% due 25/08/2035	1,969	1,911	0.00
4.511% due 25/10/2036 ^	1,974	1,884	0.00
4.540% due 25/10/2036	5,039	5,116	0.01
4.770% due 25/09/2036 ^	3,994	3,839	0.01
5.500% due 25/12/2021	36	36	0.00
6.000% due 25/06/2037 ^	1,938	1,948	0.00
Wells Fargo-RBS Commercial Mortgage Trust			
0.581% due 15/03/2047 (a)	83,200	1,345	0.00
0.625% due 15/03/2047 (a)	90,193	1,773	0.00
1.322% due 15/03/2045 (a)	88,681	2,220	0.00
		9,284,730	14.44
ASSET-BACKED SECURITIES			
Aames Mortgage Investment Trust			
0.965% due 25/10/2035	18,243	17,690	0.03
AccessLex Institute			
0.660% due 25/05/2036	11,423	10,892	0.02
1.426% due 26/09/2033	11,880	11,340	0.02
Accredited Mortgage Loan Trust			
0.405% due 25/02/2037	1,000	906	0.00
0.445% due 25/09/2036	17,864	17,186	0.03
0.455% due 25/02/2037	9,754	7,183	0.01
0.505% due 25/12/2035	133	133	0.00
0.645% due 25/12/2035 ^	18,735	11,425	0.02
0.728% due 25/04/2036	10,812	10,585	0.02
0.765% due 25/09/2035	5,921	5,459	0.01
0.905% due 25/07/2035	3,211	3,208	0.01
1.205% due 25/07/2035	2,496	2,341	0.00
1.220% due 25/04/2035	1,374	1,345	0.00
1.265% due 25/10/2034	2,056	1,950	0.00
ACE Securities Corp. Home Equity Loan Trust			
0.305% due 25/08/2036 ^	9,312	2,944	0.01
0.305% due 25/12/2036	13,618	8,948	0.01
0.315% due 25/12/2036	33,310	19,934	0.03
0.325% due 25/07/2036	7,794	7,264	0.01
0.335% due 25/07/2036	32,304	14,849	0.02
0.340% due 25/08/2036	9,987	9,544	0.02
0.355% due 25/01/2037	3,690	2,763	0.00
0.405% due 25/12/2036	237	117	0.00
0.405% due 25/01/2037	12,284	4,419	0.01
0.425% due 25/04/2036	8,823	7,917	0.01
0.425% due 25/07/2036	8,145	3,927	0.01
0.465% due 25/06/2037	3,923	3,693	0.01
0.485% due 25/02/2036	3,094	2,997	0.01
0.800% due 25/12/2035	4,200	3,843	0.01
0.845% due 25/11/2035	6,313	6,280	0.01
0.875% due 25/05/2035	1,782	1,767	0.00
0.950% due 25/08/2035	444	447	0.00
1.085% due 25/12/2034	4,420	4,191	0.01
1.085% due 25/08/2035	1,800	1,731	0.00
1.160% due 25/11/2033	1,157	1,128	0.00
1.985% due 25/06/2034	807	753	0.00
Adams Mill CLO Ltd.			
2.319% due 15/07/2026	9,259	9,233	0.01
Aegis Asset-Backed Securities Trust			
0.355% due 25/01/2037	770	622	0.00
0.615% due 25/12/2035	2,170	1,998	0.00
0.625% due 25/06/2035	3,535	3,495	0.01
0.665% due 25/08/2035	1,705	1,660	0.00
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates			
1.910% due 25/10/2034	1,719	1,679	0.00
ALESCO Preferred Funding Ltd.			
0.705% due 23/09/2037	2,000	1,425	0.00
1.055% due 23/09/2038	9,238	8,453	0.01
1.436% due 23/09/2037	8,279	7,327	0.01
1.475% due 23/12/2037	36,285	32,840	0.05
2.288% due 23/06/2036	27,707	25,630	0.04
2.308% due 23/12/2035	21,828	20,192	0.03
2.378% due 23/12/2036	5,000	3,663	0.01
2.679% due 23/07/2035	15,152	14,091	0.02
Ameriquest Mortgage Securities Trust			
0.285% due 25/10/2036	25,571	10,833	0.02
0.360% due 25/10/2036	15,416	9,761	0.02
0.525% due 25/04/2036	3,842	3,778	0.01
0.555% due 25/04/2036	6,319	5,647	0.01
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.635% due 25/01/2036	$ 17,228	$ 16,540	0.03
0.655% due 25/01/2036	9,008	8,759	0.01
0.685% due 25/01/2036	4,850	4,542	0.01
0.765% due 25/11/2035	10,622	9,408	0.02
0.835% due 25/09/2035	5,750	4,988	0.01
0.925% due 25/12/2033	419	396	0.00
0.950% due 25/05/2035	8,786	8,726	0.01
0.950% due 25/10/2035	2,408	2,341	0.00
0.980% due 25/03/2035	6,065	6,043	0.01
1.145% due 25/10/2035	8,996	8,051	0.01
1.160% due 25/07/2035	18,091	16,418	0.03
1.205% due 25/01/2035 ^	3,679	3,495	0.01
1.280% due 25/09/2034	6,574	5,997	0.01
1.335% due 25/08/2035	2,000	1,663	0.00
1.745% due 25/01/2035	1,907	1,819	0.00
1.835% due 25/11/2034	1,399	1,324	0.00
2.060% due 25/07/2034	2,327	2,261	0.00
2.135% due 25/06/2034	2,490	2,082	0.00
3.035% due 25/07/2034	1,793	1,777	0.00
3.396% due 25/06/2033 ^	2,074	1,985	0.00
Arbor Realty Collateralized Loan Obligation Ltd.			
1.175% due 15/12/2027 (m)	26,000	25,537	0.04
Arbour CLO DAC			
0.870% due 15/01/2030	€ 13,000	14,502	0.02
Argent Mortgage Loan Trust			
0.665% due 25/05/2035	$ 12,525	11,121	0.02
Argent Securities Trust			
0.295% due 25/05/2036	4,561	1,613	0.00
0.295% due 25/09/2036	17,395	7,645	0.01
0.335% due 25/07/2036	41,616	35,253	0.06
0.345% due 25/05/2036	13,075	4,744	0.01
0.360% due 25/04/2036	1,921	1,216	0.00
0.375% due 25/03/2036	23,533	19,793	0.03
0.425% due 25/09/2036	13,633	6,195	0.01
0.455% due 25/05/2036	773	296	0.00
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
0.545% due 25/10/2035	3,341	3,343	0.01
0.565% due 25/02/2036	12,854	11,253	0.02
0.625% due 25/11/2035	13,994	13,217	0.02
0.695% due 25/10/2035	5,750	5,185	0.01
1.085% due 25/05/2034	313	282	0.00
1.310% due 25/11/2034	3,569	3,432	0.01
2.060% due 25/04/2034	841	836	0.00
2.360% due 25/02/2034	588	585	0.00
Aspen Funding Ltd.			
2.911% due 10/07/2037	220	220	0.00
Asset-Backed Funding Certificates Trust			
0.315% due 25/01/2037	677	514	0.00
0.325% due 25/10/2036	386	360	0.00
0.325% due 25/11/2036	11,628	7,641	0.01
0.345% due 25/01/2037	14,872	9,839	0.02
0.405% due 25/10/2036	11,252	8,161	0.01
0.465% due 25/09/2036 ^	9,772	8,099	0.01
0.725% due 25/11/2034	1,511	1,505	0.00
0.845% due 25/03/2035	5,484	5,146	0.01
0.885% due 25/06/2034	4,148	4,001	0.01
Asset-Backed Securities Corp. Home Equity Loan Trust			
0.335% due 25/12/2036	968	888	0.00
0.345% due 25/05/2036	4,730	4,721	0.01
0.355% due 25/03/2036	1,791	1,784	0.00
0.405% due 25/12/2036	6,784	4,093	0.01
0.435% due 25/03/2036	2,655	2,214	0.00
0.475% due 25/03/2036	2,345	1,940	0.00
0.635% due 25/11/2035	6,370	6,336	0.01
0.785% due 25/11/2035	3,597	3,280	0.01
1.160% due 25/05/2035	3,750	3,679	0.01
1.160% due 25/06/2035 ^	3,310	2,554	0.00
1.205% due 25/07/2035	3,500	3,343	0.01
1.985% due 25/09/2034	799	735	0.00
2.030% due 25/05/2035	307	286	0.00
2.360% due 25/09/2034	2,461	2,313	0.00
Atlas Senior Loan Fund Ltd.			
2.005% due 20/04/2028 (m)	17,569	17,306	0.03
Aurium CLO DAC			
0.670% due 16/04/2030 (m)	€ 30,000	33,407	0.05
Avery Point CLO Ltd.			
2.091% due 25/04/2026	$ 2,910	2,903	0.00
B&M CLO Ltd.			
1.906% due 16/04/2026	$ 4,559	$ 4,542	0.01
Basic Asset-Backed Securities Trust			
0.495% due 25/04/2036	914	905	0.00
Bayview Financial Mortgage Pass-Through Trust			
1.054% due 28/04/2036	1,853	1,737	0.00
Bear Stearns Asset-Backed Securities Trust			
0.295% due 25/02/2037	2,498	3,197	0.01
0.325% due 25/11/2036	1,147	1,087	0.00
0.355% due 25/05/2035	98	106	0.00
0.418% due 25/08/2036	6,793	6,182	0.01
0.435% due 25/04/2037 ^	4,232	4,560	0.01
0.445% due 25/09/2036 ^	5,755	4,697	0.01
0.455% due 25/06/2036	2,962	2,962	0.01
0.485% due 25/06/2047	1,241	1,112	0.00
0.525% due 25/12/2036	17,235	15,275	0.02
0.535% due 25/06/2047	10,414	7,756	0.01
0.545% due 25/04/2036	4,820	4,751	0.01
0.585% due 25/10/2034	98	81	0.00
0.585% due 25/02/2036	4,120	4,093	0.01
0.605% due 25/12/2035	3,735	3,736	0.01
0.635% due 25/01/2047	3,945	3,697	0.01
0.675% due 25/09/2035	279	277	0.00
0.685% due 25/12/2035	1,549	1,523	0.00
0.685% due 25/05/2037	4,482	4,010	0.01
0.785% due 25/12/2035 ^	4,416	2,774	0.00
0.813% due 25/02/2036 ^	1,784	1,785	0.00
0.860% due 25/11/2035 ^	3,146	3,086	0.01
0.885% due 25/11/2035 ^	2,888	2,635	0.00
0.905% due 25/12/2035	2,332	1,581	0.00
0.985% due 25/06/2036	2,191	1,973	0.00
1.160% due 25/08/2035	1,266	1,263	0.00
1.185% due 25/10/2037	2,635	2,623	0.00
1.190% due 25/06/2035	5,373	5,213	0.01
1.235% due 25/08/2037	15,712	13,890	0.02
1.310% due 25/02/2035	816	813	0.00
1.580% due 25/01/2035	1,066	1,019	0.00
1.940% due 25/09/2034	1,429	1,401	0.00
2.135% due 25/11/2039	2,239	2,231	0.00
2.285% due 25/09/2034	402	342	0.00
2.360% due 25/01/2035	2,399	2,283	0.00
2.435% due 25/08/2034	807	728	0.00
3.185% due 25/02/2034	258	250	0.00
3.335% due 25/12/2042	2,526	2,422	0.00
4.296% due 25/10/2036	239	235	0.00
5.125% due 25/03/2034	762	804	0.00
5.500% due 25/08/2035	3,067	2,551	0.00
5.500% due 25/09/2035	301	304	0.00
5.750% due 25/11/2034 ^	2,387	2,192	0.00
6.000% due 25/03/2037	1,479	1,237	0.00
6.500% due 25/10/2036 ^	2,291	1,655	0.00
Bear Stearns Structured Products Trust			
2.185% due 25/03/2037	3,251	2,961	0.01
Benefit Street Partners CLO Ltd.			
1.915% due 18/07/2027	2,982	2,956	0.01
BFNS LLC			
3.994% due 25/01/2029	10,975	10,317	0.02
Black Diamond CLO Designated Activity Co.			
0.650% due 03/10/2029	€ 19,285	21,541	0.03
2.487% due 03/10/2029	$ 19,946	19,816	0.03
BNC Mortgage Loan Trust			
0.345% due 25/03/2037	14,470	13,676	0.02
0.435% due 25/07/2037	14,750	11,327	0.02
0.495% due 25/05/2037	9,207	8,434	0.01
BNP Paribas Issuance BV			
0.000% due 12/04/2024	12	1,935,459	3.01
BNPP AM Euro CLO BV			
0.650% due 15/10/2031	€ 11,850	13,120	0.02
Bombardier Capital Mortgage Securitization Corp.			
7.180% due 15/12/2029	$ 980	256	0.00
7.440% due 15/12/2029	10,140	2,749	0.00
7.575% due 15/06/2030	936	280	0.00
Brookside Mill CLO Ltd.			
1.955% due 17/01/2028	18,727	18,443	0.03
BSPRT Issuer Ltd.			
1.235% due 15/03/2028 (m)	19,653	19,511	0.03
Cairn CLO BV			
0.670% due 31/01/2030 (m)	€ 30,000	33,340	0.05
Camber PLC			
0.648% due 09/11/2053	$ 30,714	1,026	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Capitalsource Real Estate Loan Trust			
2.238% due 20/01/2037	$ 1,088	$ 1,084	0.00
2.498% due 20/01/2037	15,000	14,258	0.02
2.598% due 20/01/2037	5,400	5,044	0.01
2.698% due 20/01/2037	3,000	2,806	0.00
Carlyle Global Market Strategies Euro CLO DAC			
0.730% due 21/09/2029	€ 4,610	5,141	0.01
0.870% due 18/01/2030	20,000	22,357	0.04
1.200% due 21/09/2029	1,205	1,349	0.00
Carrington Mortgage Loan Trust			
0.445% due 25/02/2037	$ 17,156	15,530	0.02
0.685% due 25/10/2035	8,186	7,576	0.01
0.715% due 25/09/2035	4,252	4,011	0.01
0.845% due 25/06/2035	10,000	9,559	0.02
1.160% due 25/05/2035	2,934	2,899	0.00
Castle Park CLO Designated Activity Co.			
0.780% due 15/01/2028	€ 5,087	5,676	0.01
Catamaran CLO Ltd.			
1.841% due 27/01/2028 (m)	$ 43,685	42,994	0.07
Cavendish Square Funding PLC			
0.592% due 11/02/2055	€ 3,200	3,461	0.01
Centex Home Equity Loan Trust			
0.905% due 25/01/2035	$ 3,108	3,015	0.01
1.145% due 25/03/2035	3,157	2,849	0.00
5.560% due 25/09/2034	666	698	0.00
Chase Funding Loan Acquisition Trust			
0.985% due 25/05/2034	1,475	1,466	0.00
Chase Funding Trust			
0.935% due 25/09/2033	274	269	0.00
CIT Mortgage Loan Trust			
1.535% due 25/10/2037	27,176	27,159	0.04
1.635% due 25/10/2037 ^	6,421	6,445	0.01
1.685% due 25/10/2037	86,966	83,391	0.13
Citigroup Mortgage Loan Trust			
0.255% due 25/05/2037	2,755	2,086	0.00
0.325% due 25/12/2036	12,385	12,032	0.02
0.330% due 25/09/2036	11,277	10,632	0.02
0.335% due 25/12/2036	1,178	585	0.00
0.345% due 25/09/2036	2,020	1,722	0.00
0.345% due 25/12/2036	24,763	16,531	0.03
0.360% due 25/05/2037	783	749	0.00
0.365% due 25/01/2037	19,213	15,397	0.02
0.385% due 25/05/2037	5,993	4,604	0.01
0.395% due 25/12/2036	4,406	4,031	0.01
0.435% due 25/08/2036	833	804	0.00
0.445% due 25/03/2036	6,319	5,860	0.01
0.445% due 25/07/2045	5,880	4,789	0.01
0.455% due 25/05/2037	40,204	33,952	0.05
0.465% due 25/01/2037	3,728	3,476	0.01
0.485% due 25/01/2037	503	416	0.00
0.585% due 25/03/2037	6,047	5,991	0.01
0.585% due 25/11/2046	9,382	8,934	0.01
0.635% due 25/11/2045	1,261	1,251	0.00
0.785% due 25/12/2035 ^	3,547	3,367	0.01
5.775% due 25/10/2036	1,367	1,145	0.00
5.852% due 25/05/2036 ^	466	241	0.00
6.750% due 25/05/2036	16,258	11,109	0.02
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates			
1.115% due 25/05/2035	500	491	0.00
1.160% due 25/05/2035	948	888	0.00
1.190% due 25/10/2034	5,169	4,623	0.01
Citigroup Mortgage Loan Trust, Inc.			
0.435% due 25/06/2037	2,445	2,430	0.00
0.445% due 25/03/2037	8,661	7,709	0.01
0.455% due 25/08/2036	4,090	4,019	0.01
0.465% due 25/11/2036	2,263	2,238	0.00
0.475% due 25/11/2036	6,812	6,354	0.01
0.485% due 25/10/2036	12,630	12,270	0.02
0.515% due 25/10/2036	400	367	0.00
0.595% due 25/10/2035	2,254	2,290	0.00
0.635% due 25/10/2035 ^	3,982	3,854	0.01
0.815% due 25/02/2035	2,841	2,713	0.00
1.305% due 25/07/2035	5,266	4,783	0.01
Colony American Finance Ltd.			
2.554% due 15/11/2048 (m)	4,036	4,049	0.01
Commonbond Student Loan Trust			
1.035% due 25/05/2041	291	290	0.00
2.550% due 25/05/2041	6,706	6,866	0.01
Conseco Finance Corp.			
6.280% due 01/09/2030	$ 6,627	$ 6,905	0.01
6.560% due 01/11/2028	4,043	4,195	0.01
6.760% due 01/03/2030	743	760	0.00
6.920% due 01/12/2030	6,084	6,481	0.01
7.060% due 01/02/2031	2,566	2,548	0.00
7.500% due 01/03/2030	15,218	8,954	0.01
7.850% due 15/11/2026	511	549	0.00
7.860% due 01/03/2030	5,620	3,427	0.01
Conseco Finance Securitizations Corp.			
1.923% due 01/09/2033	3,713	3,671	0.01
7.100% due 01/02/2033	153	160	0.00
7.770% due 01/09/2031	1,497	1,620	0.00
7.970% due 01/05/2032	1,887	654	0.00
8.060% due 01/09/2029	14,414	5,392	0.01
8.260% due 01/12/2030	14,010	7,000	0.01
8.310% due 01/05/2032	20,172	7,287	0.01
Contego CLO BV			
0.657% due 15/11/2026	€ 7,581	8,433	0.01
CoreVest American Finance Trust			
2.968% due 15/10/2049	$ 6,640	6,761	0.01
Cork Street CLO Designated Activity Co.			
0.590% due 27/11/2028	€ 5,103	5,700	0.01
Countrywide Asset-Backed Certificates			
0.315% due 25/12/2036 ^	$ 11,090	10,039	0.02
0.315% due 25/09/2046	2,777	2,764	0.00
0.325% due 25/06/2035	5,296	4,578	0.01
0.325% due 25/05/2037	9,851	9,070	0.01
0.325% due 25/06/2037	18,885	16,821	0.03
0.325% due 25/07/2037	13,108	11,495	0.02
0.325% due 25/08/2037 ^	2,438	2,174	0.00
0.325% due 25/08/2037	4,850	4,743	0.01
0.335% due 25/05/2037	342	339	0.00
0.335% due 25/04/2047 ^	11,190	10,747	0.02
0.335% due 25/06/2047 ^	7,403	7,327	0.01
0.345% due 25/01/2034	2,951	2,939	0.01
0.355% due 25/03/2037	1,327	1,262	0.00
0.355% due 25/05/2037	453	453	0.00
0.355% due 25/06/2047	155	155	0.00
0.365% due 25/06/2047	18,370	18,249	0.03
0.365% due 25/11/2047 ^	7,609	7,358	0.01
0.375% due 25/11/2037	14,106	13,911	0.02
0.385% due 25/06/2047 ^	13,411	11,759	0.02
0.395% due 25/05/2047 ^	1,109	977	0.00
0.405% due 25/05/2037	12,438	11,335	0.02
0.405% due 25/08/2037	20,000	16,636	0.03
0.405% due 25/09/2037 ^	13,597	11,591	0.02
0.405% due 25/06/2047	18,860	17,516	0.03
0.405% due 25/06/2047 ^	11,245	9,434	0.02
0.415% due 25/05/2037	17,052	14,918	0.02
0.415% due 25/07/2037 ^	21,458	15,267	0.02
0.415% due 25/10/2047	18,319	17,523	0.03
0.435% due 25/01/2037	15,529	14,856	0.02
0.435% due 25/01/2046 ^	25,075	22,419	0.04
0.435% due 25/06/2047	19,800	17,800	0.03
0.445% due 25/09/2046 ^	3,189	2,932	0.01
0.445% due 25/06/2047 ^	6,054	3,849	0.01
0.465% due 25/09/2036	1,856	1,845	0.00
0.475% due 25/06/2036	3,146	3,147	0.01
0.475% due 25/07/2036	2,918	2,888	0.00
0.475% due 25/01/2037	13,000	9,856	0.02
0.485% due 25/06/2036	353	353	0.00
0.515% due 25/03/2037 ^	11,526	9,273	0.01
0.535% due 25/03/2036 ^	9,843	8,332	0.01
0.535% due 25/04/2036	812	812	0.00
0.535% due 25/08/2036	4,759	4,228	0.01
0.555% due 25/07/2036	2,908	2,216	0.00
0.575% due 25/06/2036 ^	3,260	2,804	0.00
0.585% due 25/06/2036	5,000	4,824	0.01
0.620% due 25/01/2045 ^	4,000	3,067	0.01
0.625% due 25/04/2036	18,048	17,947	0.03
0.635% due 25/03/2047 ^	2,151	1,746	0.00
0.645% due 25/04/2036	17,721	16,421	0.03
0.655% due 25/04/2036	3,927	3,407	0.01
0.705% due 25/01/2036	1,155	1,156	0.00
0.785% due 25/02/2036 ^	5,955	5,443	0.01
0.835% due 25/01/2036	9,140	8,597	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
1.085% due 25/02/2036	$ 4,901	$ 4,838	0.01
1.115% due 25/12/2035	1,357	1,357	0.00
1.160% due 25/12/2035	1,500	1,452	0.00
1.685% due 25/10/2034	1,416	1,388	0.00
1.685% due 25/02/2035	14,180	13,917	0.02
1.835% due 25/06/2035	2,577	2,477	0.00
2.135% due 25/08/2035	3,000	2,792	0.00
2.585% due 25/10/2034	534	516	0.00
4.548% due 25/10/2046 ^	14,129	13,450	0.02
4.642% due 25/07/2036	5,717	5,747	0.01
5.430% due 25/02/2033 ^	499	470	0.00
5.805% due 25/04/2036 ^	788	744	0.00
5.971% due 25/09/2046 ^	5,179	4,957	0.01
Countrywide Asset-Backed Certificates Trust			
0.335% due 25/09/2046	600	589	0.00
0.345% due 25/03/2037	493	488	0.00
0.355% due 25/06/2047	30,688	28,955	0.05
0.425% due 25/02/2037	13,330	12,546	0.02
0.425% due 25/03/2037	17,233	15,345	0.02
0.425% due 25/03/2047 ^	10,229	8,616	0.01
0.435% due 25/04/2046 ^	10,154	9,651	0.02
0.445% due 25/09/2046	21,907	19,344	0.03
0.635% due 25/04/2036	2,959	2,963	0.01
0.665% due 25/05/2036	14,800	14,039	0.02
0.715% due 25/05/2036	14,800	13,318	0.02
0.815% due 25/08/2035	1,001	1,002	0.00
0.845% due 25/02/2036 ^	4,000	3,194	0.01
0.885% due 25/11/2035	5,386	5,360	0.01
0.905% due 25/08/2035	1,794	1,399	0.00
0.905% due 25/05/2036	12,369	6,333	0.01
0.915% due 25/04/2036 ^	2,200	2,008	0.00
0.925% due 25/08/2047	24,519	23,444	0.04
0.985% due 25/11/2035 ^	11,978	9,392	0.02
1.025% due 25/10/2047	480	466	0.00
1.040% due 25/05/2036	1,508	1,507	0.00
1.085% due 25/04/2035	917	917	0.00
1.085% due 25/05/2036	350	334	0.00
1.190% due 25/10/2035	12,000	11,524	0.02
1.250% due 25/10/2035	7,500	6,753	0.01
1.280% due 25/12/2034	2,976	2,972	0.01
1.535% due 25/04/2035	3,400	3,329	0.01
1.760% due 25/03/2035	2,000	1,867	0.00
1.835% due 25/12/2034	3,168	3,186	0.01
2.135% due 25/08/2035	5,071	4,811	0.01
2.285% due 25/08/2035	1,349	831	0.00
5.115% due 25/10/2035	1,250	1,201	0.00
5.171% due 25/03/2035	7,258	7,384	0.01
5.348% due 25/02/2036	5,000	4,697	0.01
5.633% due 25/06/2035	6,897	7,185	0.01
5.989% due 25/10/2046 ^	557	534	0.00
6.270% due 25/10/2046 ^	10,440	8,514	0.01
Countrywide Asset-Backed Certificates Trust, Inc.			
0.685% due 25/10/2034	4,883	4,719	0.01
0.725% due 25/12/2034	7,634	7,219	0.01
0.905% due 25/07/2034	1,745	1,701	0.00
1.040% due 25/08/2034	1,749	1,713	0.00
1.610% due 25/06/2034	18	18	0.00
Countrywide Asset-Backed Certificates, Inc.			
1.760% due 25/01/2034	148	148	0.00
Countrywide Asset-Baked Securities Notes Trust			
1.185% due 25/08/2047	1,170	1,152	0.00
Countrywide Revolving Home Equity Loan Trust			
0.365% due 15/05/2036	4,122	3,978	0.01
0.385% due 15/05/2036	1,640	1,447	0.00
0.415% due 15/02/2036	7,979	7,409	0.01
0.425% due 15/12/2035	10,290	10,047	0.02
Crecera Americas LLC			
0.000% due 31/07/2022	COP 20,000,000	5,074	0.01
7.078% due 30/11/2021	CLP 4,120,528	4,764	0.01
Credit Suisse Mortgage Capital Asset-Backed Trust			
0.785% due 25/09/2037	$ 467	454	0.00

See Accompanying Notes

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit Suisse Mortgage Capital Trust			
0.000% due 25/02/2056	$ 76	$ 66	0.00
3.196% due 25/02/2056	228,231	209,466	0.33
Credit-Based Asset Servicing & Securitization CBO Ltd.			
2.438% due 16/02/2041	54,641	2,427	0.00
Credit-Based Asset Servicing & Securitization LLC			
0.335% due 25/05/2036	2,935	2,349	0.00
0.335% due 25/10/2036	4,380	3,833	0.01
0.785% due 25/07/2035	3,515	3,370	0.01
0.965% due 25/03/2034	620	604	0.00
3.257% due 25/12/2036 ^	5,284	4,941	0.01
3.496% due 25/12/2035	2,127	2,141	0.00
3.560% due 25/01/2033 ^	404	361	0.00
3.946% due 25/04/2037	4,765	3,851	0.01
5.184% due 25/12/2037	1,489	1,662	0.00
Credit-Based Asset Servicing & Securitization Mortgage Loan Trust			
3.626% due 25/03/2037 ^	131	70	0.00
3.916% due 25/02/2037 ^	936	745	0.00
Credit-Based Asset Servicing & Securitization Trust			
0.295% due 25/11/2036	13,417	8,177	0.01
0.335% due 25/07/2036	4,073	3,944	0.01
0.335% due 25/11/2036	3,149	1,937	0.00
0.415% due 25/11/2036	1,092	684	0.00
0.435% due 25/07/2036	2,601	2,231	0.00
3.403% due 25/01/2037 ^	4,790	2,019	0.00
Crown Point CLO Ltd.			
2.075% due 17/07/2028 (m)	33,675	33,199	0.05
CVC Cordatus Loan Fund DAC			
0.650% due 21/07/2030 (m)	€ 40,000	44,505	0.07
Dartry Park CLO DAC			
1.300% due 28/04/2029	2,656	2,982	0.00
Driver Australia Four Trust			
1.040% due 21/08/2025	AUD 4,804	3,307	0.01
Dryden Euro CLO BV			
0.880% due 15/01/2030	€ 19,000	21,250	0.03
ECMC Group Student Loan Trust			
1.235% due 25/05/2067	$ 18,885	18,657	0.03
EFS Volunteer LLC			
1.841% due 25/10/2035	3,469	3,401	0.01
Ellington Loan Acquisition Trust			
1.235% due 25/05/2037	16,920	16,447	0.03
1.285% due 25/05/2037	16,997	16,549	0.03
Encore Credit Receivables Trust			
0.920% due 25/07/2035	1,899	1,717	0.00
1.115% due 25/11/2035	5,693	5,303	0.01
1.160% due 25/01/2036	5,000	4,445	0.01
1.205% due 25/07/2035	2,138	1,973	0.00
Equifirst Loan Securitization Trust			
0.355% due 25/04/2037	2,209	2,029	0.00
EquiFirst Mortgage Loan Trust			
2.810% due 25/12/2034	657	630	0.00
3.560% due 25/10/2034	1,104	1,059	0.00
Euro-Galaxy CLO BV			
0.750% due 17/01/2031	€ 19,700	21,828	0.03
0.820% due 10/11/2030 (m)	24,900	27,785	0.04
FAB CBO BV			
0.642% due 20/08/2080	1,407	1,188	0.00
FAB UK Ltd.			
0.881% due 06/12/2045	£ 1,370	1,604	0.00
FBR Securitization Trust			
0.920% due 25/11/2035	$ 11,731	8,374	0.01
FCT Youni			
0.000% due 25/04/2032	€ 1,477	1,660	0.00
Fieldstone Mortgage Investment Trust			
0.375% due 25/05/2036	$ 8,267	6,218	0.01
0.408% due 25/11/2036	4,000	2,684	0.00
0.448% due 25/11/2036	16,207	14,611	0.02
0.648% due 25/11/2036	3,197	2,169	0.00
2.210% due 25/02/2035	3,331	3,165	0.01
Finance America Mortgage Loan Trust			
1.130% due 25/11/2034	664	575	0.00
1.205% due 25/11/2034	486	414	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
First Franklin Mortgage Loan Trust			
0.305% due 25/12/2036	$ 11,337	$ 10,421	0.02
0.325% due 25/09/2036	136	135	0.00
0.335% due 25/08/2036	393	343	0.00
0.335% due 25/03/2037	801	493	0.00
0.345% due 25/04/2036	5,728	5,487	0.01
0.345% due 25/06/2036	3,258	3,042	0.01
0.345% due 25/11/2036	21,298	20,516	0.03
0.345% due 25/12/2037	9,438	8,432	0.01
0.395% due 25/12/2037	6,632	5,954	0.01
0.425% due 25/08/2036	16,517	14,592	0.02
0.425% due 25/10/2036	20,195	14,997	0.02
0.485% due 25/02/2036	5,942	5,419	0.01
0.495% due 25/07/2036	7,335	6,783	0.01
0.545% due 25/10/2035	1,727	1,710	0.00
0.545% due 25/11/2035	3,950	3,685	0.01
0.635% due 25/11/2036	629	625	0.00
0.645% due 25/01/2036	6,174	5,174	0.01
0.675% due 25/07/2035	3,458	3,453	0.01
0.728% due 25/03/2036	9,894	9,734	0.02
0.860% due 25/11/2035	356	336	0.00
0.890% due 25/05/2036	3,570	3,484	0.01
0.920% due 25/12/2034	544	563	0.00
1.010% due 25/06/2034	2,617	2,588	0.00
1.130% due 25/03/2035	1,500	1,448	0.00
1.130% due 25/09/2035	6,360	4,388	0.01
1.610% due 25/10/2034	778	761	0.00
1.985% due 25/09/2034	1,708	1,648	0.00
First NLC Trust			
0.255% due 25/08/2037	7,778	4,400	0.01
0.325% due 25/08/2037	239	137	0.00
0.365% due 25/08/2037	4,304	2,482	0.00
0.465% due 25/08/2037	60	35	0.00
0.675% due 25/02/2036	6,351	4,593	0.01
Fremont Home Loan Trust			
0.285% due 25/08/2036	7,860	3,042	0.01
0.320% due 25/10/2036	16,449	14,634	0.02
0.325% due 25/01/2037	27,399	17,296	0.03
0.325% due 25/02/2037	19,361	14,929	0.02
0.335% due 25/10/2036	15,118	7,724	0.01
0.355% due 25/02/2036	6,377	6,062	0.01
0.365% due 25/04/2036	3,831	3,742	0.01
0.405% due 25/11/2036	7,922	3,638	0.01
0.415% due 25/01/2036	6,125	6,112	0.01
0.455% due 25/02/2036	300	262	0.00
0.515% due 25/01/2036	2,220	2,110	0.00
0.525% due 25/11/2035	1,135	1,121	0.00
0.595% due 25/11/2035	7,629	6,619	0.01
0.635% due 25/01/2036	5,941	3,993	0.01
0.935% due 25/06/2035	3,294	3,230	0.01
0.965% due 25/07/2035	2,560	2,309	0.00
1.115% due 25/07/2035	2,676	2,017	0.00
1.205% due 25/01/2035	3,763	3,385	0.01
1.250% due 25/06/2035	5,561	5,393	0.01
1.940% due 25/05/2034 ^	331	336	0.00
Gallatin CLO Ltd.			
2.269% due 15/07/2027 (m)	49,656	49,111	0.08
GE-WMC Asset-Backed Pass-Through Certificates			
0.845% due 25/12/2035	1,608	1,213	0.00
GE-WMC Mortgage Securities Trust			
0.315% due 25/08/2036	11,690	10,749	0.02
GoldentTree Loan Management U.S. CLO Ltd.			
2.085% due 20/04/2029	45,300	44,625	0.07
Goodgreen Trust			
3.930% due 15/10/2053	20,727	21,623	0.03
Greystone Commercial Real Estate Notes			
1.365% due 15/09/2037 (m)	49,950	48,576	0.08
Groupe Novasep			
11.000% due 30/10/2021	2,912	2,102	0.00
GSAA Home Equity Trust			
0.235% due 25/12/2046	3,801	2,377	0.00
0.245% due 25/11/2036	6,196	2,304	0.00
0.255% due 25/12/2046	9,034	3,910	0.01
0.265% due 25/02/2037	7,498	3,160	0.01
0.275% due 25/07/2036	1,559	561	0.00
0.285% due 25/09/2036	4,868	1,739	0.00
0.285% due 25/03/2037	9,591	3,824	0.01
0.345% due 25/06/2036	5,274	1,844	0.00
0.355% due 25/03/2047	23,541	9,721	0.02
0.365% due 25/03/2036	14,497	6,907	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.365% due 25/12/2036	$ 15,731	$ 6,530	0.01
0.375% due 25/03/2036	7,772	4,017	0.01
0.425% due 25/11/2036	5,865	2,815	0.00
0.485% due 25/03/2036	4,875	3,305	0.01
0.485% due 25/05/2047	188	142	0.00
0.525% due 25/09/2036	6,625	2,419	0.00
0.565% due 25/01/2036	465	48	0.00
0.665% due 25/10/2035	5,861	4,784	0.01
0.675% due 25/06/2035	2,485	2,248	0.00
0.815% due 25/08/2035	4,304	3,664	0.01
5.058% due 25/05/2035	546	547	0.00
5.176% due 25/09/2035	5,142	4,272	0.01
5.788% due 25/05/2037 ^	7,368	4,457	0.01
5.800% due 25/03/2037 ^	6,458	2,180	0.00
5.876% due 25/09/2036	839	361	0.00
5.917% due 25/03/2037 ^	2,586	764	0.00
5.959% due 25/09/2036 ^	5,616	2,414	0.00
5.983% due 25/03/2037 ^	6,241	2,635	0.00
6.000% due 25/08/2047 ^	346	330	0.00
6.099% due 25/03/2037	2,389	851	0.00
6.205% due 25/03/2046 ^	504	499	0.00
6.500% due 25/08/2047	1,457	1,049	0.00
GSAMP Trust			
0.235% due 25/12/2046	391	227	0.00
0.285% due 25/12/2046	1,756	1,032	0.00
0.305% due 25/09/2036	20,940	9,084	0.01
0.305% due 25/12/2036	5,999	3,315	0.01
0.325% due 25/06/2036	3,729	3,632	0.01
0.325% due 25/11/2036	6,161	3,581	0.01
0.325% due 25/03/2047	9,250	8,537	0.01
0.335% due 25/08/2036	5,696	5,544	0.01
0.335% due 25/12/2046	592	352	0.00
0.345% due 25/04/2036	6,610	5,020	0.01
0.345% due 25/01/2037	20,271	13,006	0.02
0.345% due 25/05/2046	2,506	2,468	0.00
0.355% due 25/12/2036	8,782	4,901	0.01
0.355% due 25/01/2037	11,258	10,739	0.02
0.415% due 25/12/2046	874	527	0.00
0.435% due 25/10/2046	6,000	4,097	0.01
0.445% due 25/02/2046	955	884	0.00
0.455% due 25/03/2047	11,643	10,591	0.02
0.485% due 25/12/2036	1,501	1,432	0.00
0.555% due 25/03/2047	3,302	2,546	0.00
0.575% due 25/01/2036	4,943	4,889	0.01
0.595% due 25/01/2036	2,504	2,250	0.00
0.785% due 25/11/2035 ^	5,789	5,339	0.01
0.830% due 25/11/2035 ^	5,706	4,288	0.01
1.055% due 25/11/2034	2,010	1,947	0.00
1.070% due 25/07/2045 ^	8,023	6,630	0.01
1.160% due 25/04/2035 ^	3,329	3,176	0.01
1.235% due 25/06/2034	455	423	0.00
Halcyon Loan Advisors Funding Ltd.			
2.055% due 20/04/2027	22,879	22,642	0.04
2.198% due 22/10/2025	11,843	11,827	0.02
Harvest CLO DAC			
0.630% due 18/11/2029	€ 20,228	22,521	0.04
1.100% due 18/11/2029	2,293	2,559	0.00
Hildene CLO Ltd.			
2.671% due 10/10/2038	$ 28,263	26,284	0.04
Home Equity Asset Trust			
0.335% due 25/11/2036	3,399	3,131	0.01
0.425% due 25/10/2036	5,000	3,005	0.01
0.625% due 25/04/2036	5,044	4,292	0.01
0.635% due 25/02/2036	5,200	4,875	0.01
0.655% due 25/01/2036	4,685	4,293	0.01
0.980% due 25/11/2035	2,500	2,435	0.00
1.025% due 25/01/2035	840	785	0.00
1.085% due 25/12/2034	521	507	0.00
1.130% due 25/11/2035	409	376	0.00
1.280% due 25/01/2035	153	152	0.00
1.430% due 25/05/2035	2,133	1,749	0.00
1.685% due 25/03/2035	867	819	0.00
1.835% due 25/12/2034	894	853	0.00
1.885% due 25/11/2034	646	630	0.00
1.935% due 25/11/2034	501	477	0.00
Home Equity Loan Trust			
0.415% due 25/04/2037	1,067	1,009	0.00
Home Equity Mortgage Loan Asset-Backed Trust			
0.305% due 25/04/2037	7,717	5,599	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
0.355% due 25/04/2037	$ 4,118	$ 3,008	0.01
0.365% due 25/06/2036	5,436	5,135	0.01
0.375% due 25/06/2036	216	212	0.00
0.375% due 25/04/2037	12,398	8,875	0.01
0.375% due 25/07/2037	9,561	4,758	0.01
0.425% due 25/08/2036	6,588	5,262	0.01
0.425% due 25/11/2036	668	568	0.00
0.425% due 25/04/2037	13,488	9,732	0.02
0.625% due 25/03/2036	6,346	5,675	0.01
1.250% due 25/08/2035	1,000	901	0.00
1.430% due 25/03/2035	3,990	3,830	0.01
HSI Asset Securitization Corp. Trust			
0.295% due 25/12/2036	11,612	4,475	0.01
0.335% due 25/12/2036	3,771	3,105	0.01
0.365% due 25/02/2036	528	526	0.00
0.375% due 25/01/2037	18,023	14,271	0.02
0.405% due 25/12/2036	24,387	11,812	0.02
0.435% due 25/05/2037	7,190	6,490	0.01
0.445% due 25/04/2037	14,604	9,079	0.01
0.535% due 25/02/2036	2,065	1,605	0.00
0.545% due 25/12/2035	3,150	3,018	0.01
0.595% due 25/01/2036	10,616	9,668	0.02
IndyMac Home Equity Mortgage Loan Asset-Backed Trust			
2.360% due 25/11/2034	262	265	0.00
IndyMac Manufactured Housing Contract Pass-Through Certificates			
6.750% due 25/02/2028	23	23	0.00
IXIS Real Estate Capital Trust			
0.245% due 25/05/2037	23,491	7,248	0.01
0.335% due 25/01/2037	16,070	7,482	0.01
1.115% due 25/09/2035	282	293	0.00
Jamestown CLO Ltd.			
1.909% due 15/07/2026	2,076	2,070	0.00
2.355% due 17/01/2027	15,944	15,830	0.03
JMP Credit Advisors CLO Ltd.			
1.985% due 17/01/2028 (m)	31,523	30,839	0.05
JPMorgan Mortgage Acquisition Corp.			
0.455% due 25/03/2036	8,356	7,166	0.01
0.525% due 25/02/2036 ^	5,285	5,155	0.01
0.545% due 25/02/2036 ^	2,711	2,117	0.00
0.595% due 25/10/2035 ^	1,200	1,148	0.00
0.605% due 25/05/2035 ^	8,299	7,274	0.01
0.615% due 25/10/2035	4,786	3,798	0.01
0.765% due 25/01/2036	749	741	0.00
0.935% due 25/06/2035	7,869	7,628	0.01
1.205% due 25/07/2035	3,296	3,296	0.01
JPMorgan Mortgage Acquisition Trust			
0.265% due 25/12/2036	3,883	2,207	0.00
0.275% due 25/07/2036	642	388	0.00
0.325% due 25/07/2036	524	516	0.00
0.335% due 25/12/2036	7,094	4,094	0.01
0.335% due 25/01/2037	71	71	0.00
0.345% due 25/01/2036	1,032	1,027	0.00
0.375% due 25/03/2047	6,950	6,697	0.01
0.395% due 25/10/2036	13,891	13,344	0.02
0.395% due 25/12/2036	11,620	6,792	0.01
0.425% due 25/05/2036	3,761	3,735	0.01
0.425% due 25/11/2036	6,309	5,547	0.01
0.425% due 25/05/2037	21,907	20,776	0.03
0.445% due 25/07/2036	4,779	4,649	0.01
0.445% due 25/01/2037	7,748	7,684	0.01
0.445% due 25/03/2037	7,313	7,111	0.01
0.445% due 25/06/2037	19,544	19,141	0.03
0.455% due 25/05/2036	3,567	3,335	0.01
0.455% due 25/07/2036	5,415	4,990	0.01
0.455% due 25/08/2036	6,700	5,818	0.01
0.475% due 25/05/2036	6,470	5,679	0.01
0.475% due 25/07/2036	3,250	3,141	0.01
0.485% due 25/07/2036	3,786	2,715	0.00
0.485% due 25/01/2037	336	302	0.00
0.485% due 25/03/2037	7,347	6,495	0.01
0.525% due 25/04/2036	8,024	5,453	0.01
1.185% due 25/11/2036	5,085	4,749	0.01
4.635% due 25/01/2037 ^	3,695	2,655	0.00
6.130% due 25/07/2036 ^	12,103	5,639	0.01
Kodiak CDO Ltd.			
2.222% due 07/08/2037	9,509	8,843	0.01
KVK CLO Ltd.			
2.211% due 14/01/2028 (m)	25,323	24,867	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Legacy Mortgage Asset Trust			
0.039% due 26/12/2057 (a)	$ 74,210	$ 1,955	0.00
0.125% due 26/12/2057 (a)	123,046	587	0.00
3.073% due 25/12/2056	171,355	155,346	0.24
3.289% due 26/12/2057	48,509	46,191	0.07
3.291% due 25/02/2058	12,225	12,448	0.02
3.569% due 26/08/2058	132,344	133,780	0.21
4.026% due 25/01/2058	34,214	34,640	0.05
Lehman ABS Manufactured Housing Contract Trust			
6.630% due 15/04/2040	6,691	7,120	0.01
Lehman XS Trust			
0.345% due 25/05/2036	6,217	6,141	0.01
0.355% due 25/10/2036	1,501	1,323	0.00
0.355% due 25/12/2036	6,230	5,224	0.01
0.355% due 25/01/2037	223	243	0.00
0.365% due 25/06/2036	29	25	0.00
0.385% due 25/02/2037	15,957	14,280	0.02
0.395% due 25/06/2046	8,849	8,506	0.01
0.415% due 25/02/2037	7,862	5,550	0.01
0.445% due 25/05/2046 ^	2,671	2,373	0.00
0.445% due 25/02/2047	3,977	3,549	0.01
0.495% due 25/03/2037	4,630	3,814	0.01
0.765% due 25/09/2036	6,786	6,038	0.01
5.220% due 25/01/2036 ^	3,062	3,069	0.01
5.890% due 25/04/2036 ^	157	157	0.00
6.290% due 24/06/2046	3,681	3,696	0.01
Long Beach Mortgage Loan Trust			
0.275% due 25/09/2036	15,837	6,380	0.01
0.285% due 25/07/2036	7,510	3,568	0.01
0.295% due 25/11/2036	383	177	0.00
0.305% due 25/08/2036	24,092	12,059	0.02
0.330% due 25/07/2036	6,883	5,058	0.01
0.335% due 25/05/2036	12,952	8,759	0.01
0.335% due 25/07/2036	2,920	1,413	0.00
0.335% due 25/11/2036	20,303	14,822	0.02
0.345% due 25/05/2036	13,547	5,896	0.01
0.345% due 25/08/2036	3,060	1,549	0.00
0.345% due 25/09/2036	11,874	4,906	0.01
0.345% due 25/10/2036	10,221	4,689	0.01
0.345% due 25/12/2036	32,097	23,221	0.04
0.345% due 25/05/2046	21,894	19,221	0.03
0.365% due 25/03/2046	30,091	25,139	0.04
0.375% due 25/03/2046	3,073	1,402	0.00
0.415% due 25/12/2036	616	305	0.00
0.425% due 25/08/2036	3,772	1,951	0.00
0.485% due 25/01/2036	17,937	15,624	0.02
0.485% due 25/02/2036	14,580	12,634	0.02
0.705% due 25/08/2045	807	760	0.00
0.745% due 25/10/2034	8,002	6,992	0.01
0.945% due 25/08/2045	1,930	1,915	0.00
0.965% due 25/08/2035	11,492	10,693	0.02
1.235% due 25/06/2035	7,875	7,484	0.01
1.335% due 25/09/2034	2,352	2,312	0.00
1.610% due 25/02/2035	9,828	8,794	0.01
Loomis Sayles CLO Ltd.			
2.119% due 15/04/2028 (m)	32,952	32,107	0.05
LP Credit Card ABS Master Trust			
2.323% due 20/08/2024	16,099	16,381	0.03
M360 Advisors LLC			
4.395% due 24/07/2028	13,010	13,001	0.02
Man GLG Euro CLO DAC			
0.870% due 15/01/2030 (m)	€ 25,000	27,686	0.04
MAPS Ltd.			
4.212% due 15/05/2043	$ 33,791	29,875	0.05
MASTR Asset-Backed Securities Trust			
0.235% due 25/10/2036	4,696	1,901	0.00
0.285% due 25/08/2036	10,186	4,459	0.01
0.285% due 25/10/2036	6,978	3,924	0.01
0.315% due 25/10/2036	657	349	0.00
0.320% due 25/08/2036	9,283	4,833	0.01
0.330% due 25/01/2037	25,332	9,752	0.02
0.335% due 25/04/2036	2,526	967	0.00
0.335% due 25/06/2036	2,704	1,463	0.00
0.335% due 25/08/2036	16,825	8,019	0.01
0.335% due 25/10/2036	1,104	462	0.00
0.345% due 25/10/2036	9,135	5,211	0.01
0.355% due 25/10/2036	3,663	3,601	0.01
0.395% due 25/05/2037	2,495	2,353	0.00
0.405% due 25/11/2036	12,501	8,958	0.01
0.425% due 25/03/2036	4,279	3,266	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.425% due 25/08/2036	$ 4,939	$ 2,256	0.00
0.685% due 25/10/2035 ^	6,624	6,008	0.01
0.685% due 25/11/2035	2,218	1,569	0.00
0.755% due 25/01/2036	5,190	4,993	0.01
0.875% due 25/03/2035	5,677	5,655	0.01
0.885% due 25/09/2034	3,186	2,964	0.00
1.190% due 25/03/2035	2,600	2,504	0.00
1.335% due 25/08/2037	9,503	8,647	0.01
1.910% due 25/06/2035	941	904	0.00
2.720% due 25/06/2035	2,496	2,360	0.00
MASTR Specialized Loan Trust			
0.445% due 25/06/2046	2,913	2,724	0.00
0.555% due 25/01/2037	4,661	2,516	0.00
3.168% due 25/07/2035	745	709	0.00
Merrill Lynch First Franklin Mortgage Loan Trust			
0.365% due 25/06/2037	951	760	0.00
Merrill Lynch Mortgage Investors Trust			
0.295% due 25/07/2037	7,591	4,044	0.01
0.305% due 25/02/2037	4,684	1,789	0.00
0.325% due 25/05/2037	6,361	3,881	0.01
0.335% due 25/08/2037	21,401	16,390	0.03
0.375% due 25/04/2047	593	336	0.00
0.435% due 25/07/2037	424	151	0.00
0.445% due 25/03/2037	3,080	1,329	0.00
0.445% due 25/07/2037	2,691	1,492	0.00
0.505% due 25/03/2037	9,863	7,952	0.01
0.585% due 25/12/2036	2,861	2,456	0.00
0.635% due 25/02/2047	274	191	0.00
0.905% due 25/10/2035	1,945	1,713	0.00
0.935% due 25/08/2036	10,311	10,043	0.02
1.190% due 25/06/2036	4,403	3,796	0.01
1.265% due 25/10/2035	392	383	0.00
METAL Cayman Ltd.			
4.581% due 15/10/2042	29,430	21,920	0.03
MMcapS Funding Ltd.			
1.930% due 01/12/2035	3,115	2,913	0.00
Monarch Grove CLO			
1.871% due 25/01/2028 (m)	32,490	32,124	0.05
Morgan Stanley ABS Capital, Inc. Trust			
0.235% due 25/07/2036	7,917	3,893	0.01
0.255% due 25/10/2036	3,618	2,084	0.00
0.275% due 25/01/2037	20,069	11,213	0.02
0.285% due 25/10/2036	1,717	889	0.00
0.295% due 25/10/2036	4,916	2,849	0.00
0.295% due 25/12/2036	4,779	2,740	0.00
0.295% due 25/02/2037	3,760	1,579	0.00
0.310% due 25/07/2036	12,555	11,007	0.02
0.315% due 25/02/2037	132	111	0.00
0.325% due 25/10/2036	17,670	9,213	0.01
0.325% due 25/05/2037	35,608	29,542	0.05
0.335% due 25/06/2036	4,230	2,767	0.00
0.335% due 25/07/2036	4,190	2,135	0.00
0.335% due 25/12/2036	14,130	8,149	0.01
0.335% due 25/02/2037	6,069	3,517	0.01
0.385% due 25/05/2037	9,596	6,229	0.01
0.395% due 25/01/2037	6,397	3,641	0.01
0.425% due 25/06/2036	31,945	24,634	0.04
0.435% due 25/04/2036	14,411	11,004	0.02
0.435% due 25/07/2036	1,989	1,048	0.00
0.445% due 25/02/2037	1,049	617	0.00
0.515% due 25/03/2036	9,279	6,226	0.01
0.515% due 25/02/2037	15,865	9,433	0.02
0.565% due 25/12/2035	7,103	6,203	0.01
0.845% due 25/01/2035	4,649	4,402	0.01
0.845% due 25/11/2035	9,500	8,783	0.01
0.860% due 25/12/2034	1,368	1,308	0.00
0.860% due 25/09/2035	633	576	0.00
0.890% due 25/12/2034	585	523	0.00
0.925% due 25/01/2034	3,366	3,273	0.01
1.100% due 25/07/2034	622	608	0.00
1.100% due 25/03/2035	1,938	1,923	0.00
1.115% due 25/11/2034	3,350	3,310	0.01
1.115% due 25/02/2035	3,151	2,838	0.00
1.130% due 25/01/2035	5,546	4,638	0.01
1.160% due 25/04/2035	2,464	2,474	0.00
1.185% due 25/07/2037	19,380	18,755	0.03
1.205% due 25/08/2034	414	411	0.00
1.235% due 25/04/2035	292	274	0.00
1.235% due 25/06/2035 ^	3,750	3,370	0.01
1.985% due 25/05/2034	1,474	1,473	0.00
2.810% due 25/03/2034	794	706	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Morgan Stanley Capital, Inc. Trust			
0.475% due 25/01/2036	$ 3,025	$ 2,936	0.00
Morgan Stanley Home Equity Loan Trust			
0.345% due 25/04/2036	9,621	7,221	0.01
0.355% due 25/04/2037	21,514	14,152	0.02
0.525% due 25/02/2036	7,308	6,424	0.01
Morgan Stanley IXIS Real Estate Capital Trust			
0.255% due 25/11/2036	8,055	3,600	0.01
0.335% due 25/07/2036	16,661	8,553	0.01
0.335% due 25/11/2036	6,624	3,010	0.01
Morgan Stanley Mortgage Loan Trust			
0.265% due 25/11/2036	1,606	629	0.00
0.305% due 25/04/2037	18,945	8,350	0.01
0.355% due 25/11/2036	1,713	681	0.00
0.355% due 25/01/2047 ^	4,438	1,696	0.00
0.425% due 25/04/2037	4,543	2,077	0.00
0.525% due 25/10/2036	9,865	4,205	0.01
0.725% due 25/04/2037	19,321	8,739	0.01
5.577% due 25/10/2046 ^	5,028	1,845	0.00
5.763% due 25/01/2047	1,471	696	0.00
5.798% due 25/10/2036 ^	10,496	3,933	0.01
5.988% due 25/11/2036 ^	7,057	2,723	0.00
6.250% due 25/02/2037	4,483	3,143	0.01
Morgan Stanley Structured Trust			
0.415% due 25/06/2037	8,837	8,676	0.01
Mountain View CLO Ltd.			
2.019% due 15/10/2026	4,952	4,888	0.01
2.266% due 16/10/2029	50,000	48,902	0.08
Nassau Ltd.			
2.369% due 15/10/2029	21,000	20,603	0.03
National Collegiate Student Loan Trust			
0.495% due 25/05/2032	16,640	15,211	0.02
0.505% due 27/10/2031	30,628	27,982	0.04
0.535% due 25/03/2033	19,685	17,991	0.03
0.555% due 25/06/2033	7,770	7,099	0.01
0.677% due 25/06/2029	1,230	1,228	0.00
Nationstar Home Equity Loan Trust			
0.365% due 25/06/2037	769	769	0.00
0.465% due 25/09/2036	297	292	0.00
Navient Private Education Loan Trust			
2.335% due 15/12/2045	13,902	14,097	0.02
2.650% due 15/12/2028	11,113	11,265	0.02
2.740% due 15/02/2029	4,807	4,880	0.01
New Century Home Equity Loan Trust			
0.675% due 25/10/2035	10,000	7,672	0.01
0.815% due 25/09/2035	12,600	11,848	0.02
0.860% due 25/03/2035	83	81	0.00
0.905% due 25/03/2035	4,567	4,231	0.01
1.130% due 25/06/2035	6,309	5,927	0.01
1.160% due 25/11/2034	412	406	0.00
1.160% due 25/06/2035	8,002	7,112	0.01
1.190% due 25/07/2035	12,000	11,318	0.02
1.250% due 25/03/2035	342	301	0.00
2.585% due 25/01/2034	234	238	0.00
2.915% due 25/10/2033	160	160	0.00
Newcastle Mortgage Securities Trust			
0.635% due 25/03/2036	13,000	11,894	0.02
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
0.465% due 25/07/2036	12,044	9,679	0.02
0.505% due 25/03/2036	3,843	3,465	0.01
0.515% due 25/11/2035	5,042	4,474	0.01
0.515% due 25/03/2036	6,146	5,448	0.01
0.515% due 25/10/2036 ^	7,964	2,157	0.00
0.585% due 25/02/2037 ^	11,257	3,888	0.01
0.675% due 25/05/2035	1,275	1,265	0.00
0.695% due 25/05/2035	1,900	1,703	0.00
5.992% due 25/02/2037 ^	6,021	2,505	0.00
6.032% due 25/10/2036 ^	2,972	1,228	0.00
NovaStar Mortgage Funding Trust			
0.335% due 25/09/2036	6,501	3,537	0.01
0.335% due 25/03/2037	3,708	1,670	0.00
0.355% due 25/01/2037	27,876	12,701	0.02
0.365% due 25/03/2037	31,879	14,475	0.02
0.365% due 25/09/2037	3,655	3,068	0.01
0.385% due 25/09/2037	20,344	19,187	0.03
0.485% due 25/06/2036	3,954	3,262	0.01
0.505% due 25/05/2036	8,381	8,191	0.01
0.845% due 25/01/2036	814	800	0.00
0.860% due 25/01/2036	166	166	0.00
0.875% due 25/01/2036	$ 8,000	$ 7,273	0.01
0.890% due 25/01/2036	3,700	3,607	0.01
0.905% due 25/10/2035	6,311	6,005	0.01
0.920% due 25/01/2036	5,000	4,455	0.01
1.010% due 25/06/2034	1,198	1,179	0.00
2.060% due 25/03/2035	5,115	5,002	0.01
OAK Hill European Credit Partners Designated Activity Co.			
0.720% due 21/02/2030	€ 30,000	33,340	0.05
Oakwood Mortgage Investors, Inc.			
5.050% due 15/11/2019	$ 229	218	0.00
6.990% due 15/12/2026	651	668	0.00
Ocean Trails CLO			
2.369% due 15/07/2028	13,916	13,779	0.02
OCP CLO Ltd.			
2.019% due 15/07/2027	20,011	19,880	0.03
OneMain Financial Issuance Trust			
2.370% due 14/09/2032	11,063	11,099	0.02
Option One Mortgage Loan Trust			
0.305% due 25/03/2037	12,219	10,845	0.02
0.315% due 25/07/2037	6,136	4,567	0.01
0.325% due 25/01/2037	22,482	16,025	0.03
0.325% due 25/02/2037	26,769	19,595	0.03
0.325% due 25/03/2037	18,638	12,780	0.02
0.355% due 25/05/2037	25,790	15,393	0.02
0.365% due 25/04/2037	806	509	0.00
0.365% due 25/07/2037	6,126	4,589	0.01
0.375% due 25/07/2037	2,616	2,294	0.00
0.405% due 25/01/2037	9,582	6,421	0.01
0.405% due 25/04/2037	45,839	34,942	0.05
0.405% due 25/05/2037	6,860	4,852	0.01
0.435% due 25/03/2037	3,254	1,873	0.00
0.545% due 25/01/2036	27,947	24,362	0.04
0.920% due 25/05/2035	1,000	948	0.00
0.920% due 25/08/2035	4,254	4,192	0.01
0.980% due 25/05/2034	1,862	1,792	0.00
Option One Mortgage Loan Trust Asset-Backed Certificates			
0.575% due 25/12/2035	272	269	0.00
Orwell Park CLO Designated Activity Co.			
0.780% due 18/07/2029	€ 1,954	2,193	0.00
Ownit Mortgage Loan Trust			
3.097% due 25/12/2035 ^	$ 1,270	815	0.00
OZLME BV			
0.820% due 18/01/2030 (m)	€ 35,000	39,072	0.06
Park Place Securities, Inc.			
0.675% due 25/09/2035	$ 10,114	9,427	0.02
0.815% due 25/09/2035	2,506	2,067	0.00
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.675% due 25/08/2035	8,729	8,215	0.01
0.675% due 25/09/2035	12,049	11,466	0.02
0.980% due 25/07/2035	12,220	11,953	0.02
1.130% due 25/06/2035	6,250	6,142	0.01
1.235% due 25/09/2034	5,003	4,839	0.01
1.235% due 25/06/2035	1,992	1,609	0.00
1.505% due 25/01/2036 ^	8,536	8,109	0.01
1.760% due 25/02/2035	14,510	14,226	0.02
1.955% due 25/10/2034	5,729	5,385	0.01
1.985% due 25/12/2034	14,102	13,805	0.02
2.060% due 25/12/2034	9,269	8,884	0.01
2.285% due 25/09/2034	121	103	0.00
People's Choice Home Loan Securities Trust			
0.705% due 25/12/2035	810	807	0.00
0.865% due 25/12/2035 ^	14,648	13,578	0.02
0.980% due 25/08/2035	884	879	0.00
1.040% due 25/08/2035	11,764	10,788	0.02
1.130% due 25/05/2035 ^	1,200	1,128	0.00
People's Financial Realty Mortgage Securities Trust			
0.425% due 25/09/2036	11,434	3,341	0.01
Popular ABS Mortgage Pass-Through Trust			
0.435% due 25/06/2047 ^	5,185	5,099	0.01
0.445% due 25/11/2036	4,645	4,556	0.01
0.495% due 25/06/2047 ^	565	488	0.00
0.575% due 25/02/2036	3,000	2,957	0.00
0.815% due 25/11/2035	1,677	1,617	0.00
3.815% due 25/11/2035	1,408	1,429	0.00
Project Silver			
3.967% due 15/07/2044	20,180	17,212	0.03
RAAC Trust			
0.455% due 25/05/2036	$ 2,154	$ 2,125	0.00
0.485% due 25/06/2044	2,210	1,975	0.00
0.525% due 25/08/2036	2,349	2,343	0.00
0.565% due 25/10/2046	3,098	3,003	0.01
0.645% due 25/11/2036	1,851	1,805	0.00
0.685% due 25/02/2037	3,662	3,380	0.01
0.755% due 25/03/2037	2,973	2,897	0.00
0.835% due 25/06/2047	3,581	3,495	0.01
1.385% due 25/10/2045	1,907	1,881	0.00
1.935% due 25/06/2035	846	833	0.00
Raptor Aircraft Finance LLC			
4.213% due 23/08/2044	54,103	45,065	0.07
Renaissance Home Equity Loan Trust			
0.945% due 25/12/2032	52	49	0.00
5.285% due 25/01/2037	2,837	1,349	0.00
5.294% due 25/01/2037	18,606	8,861	0.01
5.357% due 25/05/2035	2,352	2,321	0.00
5.512% due 25/04/2037	218	86	0.00
5.545% due 25/01/2037	2,376	1,185	0.00
5.612% due 25/04/2037	5,992	2,399	0.00
5.675% due 25/06/2037 ^	421	132	0.00
5.731% due 25/11/2036	4,993	2,685	0.00
5.742% due 25/04/2037	4,520	1,852	0.00
5.744% due 25/06/2037 ^	5,934	1,889	0.00
5.762% due 25/08/2036	8,503	4,744	0.01
5.797% due 25/08/2036	13,221	7,418	0.01
5.812% due 25/11/2036	9,031	4,922	0.01
5.879% due 25/06/2037 ^	2,974	969	0.00
5.893% due 25/06/2037 ^	28,633	9,352	0.02
6.011% due 25/07/2034	2,165	2,175	0.00
6.120% due 25/11/2036	9,291	5,322	0.01
6.998% due 25/09/2037 ^	2,604	1,425	0.00
7.238% due 25/09/2037 ^	10,809	5,915	0.01
Residential Asset Mortgage Products Trust			
0.345% due 25/02/2037	491	490	0.00
0.435% due 25/08/2046	1,555	1,543	0.00
0.465% due 25/07/2036	7,206	7,095	0.01
0.535% due 25/10/2036	8,153	7,312	0.01
0.545% due 25/02/2036	5,646	4,959	0.01
0.575% due 25/02/2036	120	121	0.00
0.645% due 25/12/2035	564	469	0.00
0.705% due 25/07/2035	400	386	0.00
0.705% due 25/09/2035	3,983	3,430	0.01
0.830% due 25/11/2035	1,429	1,425	0.00
0.835% due 25/07/2035	2,213	2,011	0.00
0.865% due 25/05/2035	1,688	1,566	0.00
0.865% due 25/12/2035	7,631	6,507	0.01
0.885% due 25/08/2035	3,413	3,268	0.01
1.130% due 25/10/2035	4,137	2,757	0.00
1.250% due 25/05/2035	3,000	2,589	0.00
1.385% due 25/01/2035 ^	3,481	3,014	0.01
Residential Asset Securities Corp. Trust			
0.345% due 25/11/2036 ^	6,014	5,954	0.01
0.392% due 25/01/2037	10,641	9,233	0.01
0.405% due 25/01/2037	5,000	4,474	0.01
0.405% due 25/02/2037	11,951	10,779	0.02
0.435% due 25/04/2037	5,282	5,237	0.01
0.445% due 25/07/2036	259	255	0.00
0.455% due 25/04/2036	1,710	1,712	0.00
0.455% due 25/07/2036	3,884	3,217	0.01
0.455% due 25/05/2037	388	386	0.00
0.465% due 25/06/2036	2,000	1,985	0.00
0.465% due 25/07/2036	5,512	4,928	0.01
0.465% due 25/09/2036	5,234	4,791	0.01
0.475% due 25/06/2036	3,422	3,116	0.01
0.525% due 25/04/2036	6,000	4,754	0.01
0.525% due 25/05/2037	3,000	2,818	0.00
0.555% due 25/03/2036	264	264	0.00
0.585% due 25/02/2036	2,591	2,536	0.00
0.595% due 25/01/2036	319	319	0.00
0.605% due 25/02/2036	4,434	4,029	0.01
0.625% due 25/11/2035	8,084	8,010	0.01
0.625% due 25/12/2035	3,988	3,588	0.01
0.655% due 25/10/2035	3,047	2,261	0.00
0.655% due 25/11/2035	476	443	0.00
0.665% due 25/08/2035	1,681	1,683	0.00
0.665% due 25/01/2036	7,093	6,177	0.01
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
0.860% due 25/09/2035	$ 18	$ 18	0.00
0.875% due 25/10/2035	2,813	2,632	0.00
0.875% due 25/11/2035	2,270	2,191	0.00
0.935% due 25/04/2034	798	777	0.00
0.965% due 25/06/2034	3,232	2,938	0.00
1.430% due 25/03/2035	1,010	957	0.00
1.985% due 25/04/2035	1,475	1,362	0.00
Residential Funding Mortgage Securities Home Equity Loan Trust			
5.400% due 25/12/2035 ^	1,855	752	0.00
S-Jets Ltd.			
3.967% due 15/08/2042	39,068	34,955	0.05
Sapphire Aviation Finance Ltd.			
4.250% due 15/03/2040	50,252	45,381	0.07
Saranac CLO Ltd.			
1.906% due 22/06/2030 (m)	36,140	35,634	0.06
Saxon Asset Securities Trust			
0.365% due 25/05/2037	3,511	2,914	0.00
0.385% due 25/05/2047	13,471	12,044	0.02
0.485% due 25/09/2036 ^	10,255	8,400	0.01
0.495% due 25/09/2037	18,736	17,651	0.03
0.585% due 25/09/2047	5,000	4,482	0.01
0.665% due 25/11/2037	2,500	2,182	0.00
0.675% due 25/09/2047	5,418	4,348	0.01
0.845% due 25/10/2035	4,627	4,435	0.01
0.905% due 25/05/2035	2,085	1,994	0.00
0.935% due 25/11/2035	8,000	7,391	0.01
1.055% due 25/08/2035	4,188	3,932	0.01
1.935% due 25/12/2037	9,994	9,268	0.01
SCF Reality Capital Funding LLC			
4.100% due 25/06/2047	15,350	15,516	0.02
Securitized Asset-Backed Receivables LLC Trust			
0.265% due 25/08/2036	3,142	1,288	0.00
0.325% due 25/05/2036	9,398	5,795	0.01
0.325% due 25/06/2036	841	619	0.00
0.325% due 25/09/2036	7,246	6,857	0.01
0.335% due 25/03/2036	3,213	2,259	0.00
0.335% due 25/09/2036	6,935	3,091	0.01
0.345% due 25/09/2036	2,262	1,836	0.00
0.355% due 25/08/2036 ^	13,896	5,863	0.01
0.385% due 25/05/2037 ^	6,947	4,433	0.01
0.405% due 25/01/2037	1,035	748	0.00
0.425% due 25/07/2036	9,949	4,869	0.01
0.455% due 25/03/2036	756	704	0.00
0.575% due 25/10/2035	5,641	5,588	0.01
0.665% due 25/10/2035	1,750	1,520	0.00
0.765% due 25/11/2035	842	838	0.00
0.775% due 25/10/2035	2,927	2,515	0.00
0.785% due 25/11/2035	4,035	3,070	0.01
0.830% due 25/10/2035	2,028	1,670	0.00
0.860% due 25/01/2035	926	882	0.00
1.145% due 25/01/2036 ^	1,313	1,096	0.00
SG Mortgage Securities Trust			
0.345% due 25/07/2036	25,230	7,712	0.01
0.365% due 25/02/2036	4,853	3,164	0.01
0.455% due 25/02/2036	2,553	1,703	0.00
0.655% due 25/10/2035	1,586	1,388	0.00
0.775% due 25/10/2035	1,865	1,357	0.00
Shackleton CLO Ltd.			
2.265% due 20/10/2028	36,941	36,227	0.06
SLM Student Loan Trust			
0.192% due 15/12/2033	€ 3,239	3,483	0.01
0.239% due 25/10/2039	3,449	3,678	0.01
0.389% due 25/07/2039	19,187	20,337	0.03
0.389% due 25/01/2040	24,600	24,590	0.04
0.754% due 15/03/2038	£ 31,333	37,031	0.06
2.491% due 25/04/2023	$ 23,926	23,569	0.04
2.691% due 25/07/2023	12,254	12,065	0.02
SoFi Alternative Trust			
4.655% due 16/05/2050	53,344	57,377	0.09
4.702% due 15/06/2050	51,788	55,887	0.09
SoFi Professional Loan Program LLC			
1.135% due 25/01/2039	308	308	0.00
Soloso CDO Ltd.			
1.647% due 07/10/2037	4,356	3,724	0.01
Sorrento Park CLO DAC			
1.200% due 16/11/2027	€ 1,600	1,797	0.00
Soundview Home Loan Trust			
0.245% due 25/11/2036	$ 2,596	994	0.00
0.265% due 25/06/2037	$ 4,455	$ 3,328	0.01
0.335% due 25/06/2036	918	917	0.00
0.335% due 25/07/2036	623	610	0.00
0.335% due 25/03/2037	9,378	8,800	0.01
0.335% due 25/06/2037	19,554	14,725	0.02
0.345% due 25/01/2037	12,618	10,159	0.02
0.355% due 25/07/2037	1,157	1,021	0.00
0.355% due 25/08/2037	11,528	10,066	0.02
0.365% due 25/07/2037	9,658	8,985	0.01
0.385% due 25/02/2037	38,037	15,521	0.02
0.385% due 25/06/2037	30,626	24,179	0.04
0.425% due 25/07/2036	31,455	27,162	0.04
0.435% due 25/06/2036	11,482	10,727	0.02
0.435% due 25/10/2036	15,982	14,347	0.02
0.435% due 25/11/2036	3,795	3,373	0.01
0.455% due 25/12/2036	9,516	8,693	0.01
0.465% due 25/06/2036 ^	8,407	6,447	0.01
0.465% due 25/10/2036	7,662	7,438	0.01
0.495% due 25/02/2036	4,879	4,347	0.01
0.495% due 25/06/2036 ^	11,338	9,251	0.01
0.530% due 25/03/2036	10,000	7,206	0.01
0.645% due 25/12/2035	14,683	12,709	0.02
0.805% due 25/11/2035	100	97	0.00
0.835% due 25/03/2036	4,961	3,894	0.01
1.025% due 25/08/2035 ^	5,450	4,850	0.01
1.085% due 25/10/2037	23,820	19,898	0.03
1.135% due 25/09/2037	2,268	1,991	0.00
1.185% due 25/09/2037	5,686	4,424	0.01
1.265% due 25/07/2035	1,000	958	0.00
1.285% due 25/09/2037	2,049	1,812	0.00
Southern Pacific Secured Asset Corp.			
0.385% due 25/03/2028	124	112	0.00
Specialty Underwriting & Residential Finance Trust			
0.278% due 25/09/2037	3,992	1,924	0.00
0.305% due 25/04/2037	1,377	795	0.00
0.335% due 25/11/2037	11,404	7,181	0.01
0.535% due 25/03/2037	2,957	2,261	0.00
0.935% due 25/06/2036	1,350	1,350	0.00
1.010% due 25/05/2035	233	227	0.00
1.160% due 25/12/2035	2,721	2,686	0.00
Springleaf Funding Trust			
2.680% due 15/07/2030	20,282	20,272	0.03
START Ireland			
4.089% due 15/03/2044	17,679	15,817	0.03
Starwood Commercial Mortgage Trust			
1.265% due 15/07/2038 (m)	27,810	27,273	0.04
1.585% due 15/07/2038	14,830	14,479	0.02
1.785% due 15/07/2038	5,930	4,664	0.01
Starwood Waypoint Homes Trust			
1.135% due 17/01/2035	44,797	44,675	0.07
1.355% due 17/01/2035	5,800	5,762	0.01
1.585% due 17/01/2035	14,983	14,897	0.02
Structured Asset Investment Loan Trust			
0.345% due 25/05/2036	5,244	4,987	0.01
0.357% due 25/07/2036	21,152	14,217	0.02
0.375% due 25/03/2036	6,537	6,036	0.01
0.495% due 25/01/2036	4,758	4,222	0.01
0.545% due 25/04/2036	1,839	1,798	0.00
0.605% due 25/11/2035	11,264	11,043	0.02
0.735% due 25/09/2034 (m)	4,764	4,402	0.01
0.905% due 25/04/2033	575	555	0.00
0.905% due 25/04/2035	5,850	5,537	0.01
0.905% due 25/05/2035	2,089	2,081	0.00
0.905% due 25/01/2036	3,174	3,069	0.01
0.920% due 25/08/2035	1,314	1,316	0.00
1.085% due 25/05/2035	5,973	5,727	0.01
1.115% due 25/06/2035	9,234	8,551	0.01
1.185% due 25/09/2034 (m)	5,297	5,099	0.01
1.310% due 25/07/2033	827	820	0.00
1.385% due 25/12/2034	1,410	1,387	0.00
1.460% due 25/12/2034	1,470	1,383	0.00
1.565% due 25/04/2033	13	12	0.00
Structured Asset Securities Corp.			
0.890% due 25/02/2035	1,681	1,576	0.00
0.935% due 25/02/2035	2,891	2,731	0.00
Structured Asset Securities Corp. Mortgage Loan Trust			
0.315% due 25/05/2036	6,882	6,336	0.01
0.315% due 25/02/2037	4,567	4,449	0.01
0.335% due 25/05/2036	343	343	0.00
0.340% due 25/09/2036	13,319	10,053	0.02
0.355% due 25/01/2037	4,809	4,705	0.01
0.355% due 25/06/2037	$ 8,436	$ 8,355	0.01
0.365% due 25/03/2036	3,230	3,170	0.01
0.405% due 25/10/2037	23,517	16,421	0.03
0.415% due 25/01/2037	19,638	13,360	0.02
0.415% due 25/02/2037	15,453	11,846	0.02
0.415% due 25/05/2047	13,239	12,527	0.02
0.435% due 25/09/2036	10,419	10,255	0.02
0.455% due 25/07/2036	8,050	7,955	0.01
0.475% due 25/07/2036 ^	12,215	10,012	0.02
0.495% due 25/12/2036	17,890	9,126	0.01
0.495% due 25/02/2037	7,500	6,447	0.01
0.495% due 25/08/2046	5,946	5,054	0.01
0.505% due 25/05/2037	166	166	0.00
0.685% due 25/11/2037	30,887	22,337	0.04
0.860% due 25/11/2035 (m)	3,033	3,039	0.01
1.085% due 25/08/2037	3,244	3,211	0.01
1.220% due 25/07/2035	2,915	2,692	0.00
1.325% due 25/02/2035	584	530	0.00
2.210% due 25/07/2035	1,430	1,382	0.00
2.285% due 25/11/2035	129	128	0.00
2.585% due 25/08/2034	165	157	0.00
Structured Asset Securities Corp. Trust			
0.455% due 25/05/2031	515	373	0.00
Student Loan Consolidation Center Student Loan Trust			
1.405% due 25/10/2027	6,337	6,364	0.01
Symphony CLO Ltd.			
2.099% due 15/04/2028	15,500	15,364	0.02
Taberna Preferred Funding Ltd.			
0.901% due 05/12/2036	25,736	21,361	0.03
0.971% due 05/11/2035	20,333	17,486	0.03
2.231% due 05/05/2038	21,448	19,195	0.03
2.370% due 05/07/2035	18,395	15,820	0.03
Terwin Mortgage Trust			
0.355% due 25/07/2037	7,519	7,009	0.01
0.585% due 25/09/2036	3,971	2,041	0.00
1.085% due 25/08/2036	2,417	416	0.00
TICP CLO Ltd.			
1.935% due 20/07/2027	18,911	18,645	0.03
1.975% due 20/04/2028	26,674	26,008	0.04
Tikehau CLO BV			
0.880% due 07/12/2029	€ 24,000	26,712	0.04
Toro European CLO DAC			
0.650% due 15/04/2030	30,000	33,272	0.05
Towd Point Mortgage Trust			
2.750% due 25/10/2057	$ 1,873	1,941	0.00
Trapeza CDO Ltd.			
0.728% due 09/11/2042	814	737	0.00
1.650% due 10/10/2041	8,905	8,148	0.01
1.713% due 06/07/2041	12,413	11,234	0.02
1.773% due 06/07/2041	9,000	6,750	0.01
2.190% due 06/04/2042	10,985	9,832	0.02
Triaxx Prime CDO Ltd.			
2.434% due 02/10/2039	16,999	16,606	0.03
Tricon American Homes Trust			
2.716% due 17/09/2034 (m)	26,648	27,170	0.04
Tropic CDO Ltd.			
1.539% due 15/07/2036	15,171	13,579	0.02
1.969% due 15/04/2034	117	114	0.00
Truman Capital Mortgage Loan Trust			
0.665% due 25/03/2036	1,694	1,336	0.00
TruPS Financials Note Securitization Ltd.			
1.478% due 30/03/2039	35,652	32,621	0.05
3.580% due 20/09/2039	13,656	12,495	0.02
Tymon Park CLO Ltd.			
0.590% due 21/01/2029	€ 5,312	5,923	0.01
Utah State Board of Regents			
0.918% due 25/01/2057	$ 20,095	19,679	0.03
0.935% due 25/09/2056	7,657	7,462	0.01
Venture CLO Ltd.			
2.039% due 15/04/2027 (m)	37,972	37,590	0.06
2.069% due 15/01/2028	31,087	30,461	0.05
2.099% due 15/04/2027	39,172	38,488	0.06
2.099% due 15/07/2027 (m)	37,903	37,419	0.06
Vericrest Opportunity Loan Transferee LLC			
3.375% due 25/10/2047	3,587	3,603	0.01
Vertical Bridge CC LLC			
5.193% due 15/10/2046	3,263	3,359	0.01
Voya CLO Ltd.			
1.711% due 25/07/2026 (m)	12,026	11,958	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
WaMu Asset-Backed Certificates WaMu Trust			
0.315% due 25/07/2047	$ 6,819	$ 4,552	0.01
0.335% due 25/01/2037	27,413	23,087	0.04
0.375% due 25/04/2037	29,994	14,323	0.02
0.435% due 25/07/2047	7,610	5,162	0.01
Wells Fargo Home Equity Asset-Backed Securities Trust			
0.395% due 25/03/2037	4,026	3,685	0.01
0.415% due 25/01/2037	800	692	0.00
0.415% due 25/04/2037	4,814	4,603	0.01
0.465% due 25/05/2036	3,652	3,639	0.01
0.505% due 25/07/2036	6,000	4,997	0.01
0.525% due 25/05/2036	3,877	3,537	0.01
1.910% due 25/11/2035	6,750	6,562	0.01
2.285% due 25/11/2035	2,810	2,694	0.00
2.585% due 25/12/2034	817	797	0.00
2.735% due 25/04/2035	1,585	1,577	0.00
3.935% due 25/04/2035	2,197	2,014	0.00
Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates			
0.555% due 25/04/2034	328	315	0.00
WhiteHorse Ltd.			
2.065% due 17/04/2027	17,872	17,764	0.03
2.295% due 17/07/2026	8,113	8,089	0.01
		10,405,922	16.19

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Argentina Government International Bond			
3.375% due 15/01/2023 ^	€ 25,870	11,449	0.02
3.380% due 31/12/2038 ^	76,506	32,703	0.05
3.750% due 31/12/2038 ^(m)	$ 44,516	17,552	0.03
3.875% due 15/01/2022 ^	€ 78,805	35,321	0.05
4.625% due 11/01/2023 ^(m)	$ 26,390	11,048	0.02
5.000% due 15/01/2027 ^	€ 8,200	3,490	0.01
5.250% due 15/01/2028 ^	21,600	9,249	0.01
5.625% due 26/01/2022 ^	$ 12,380	5,144	0.01
5.875% due 11/01/2028 ^	20,853	8,353	0.01
6.250% due 09/11/2047 ^	€ 7,000	2,975	0.00
6.625% due 06/07/2028 ^	$ 7,050	2,810	0.00
6.875% due 26/01/2027 ^	23,300	9,384	0.01
6.875% due 11/01/2048 ^(m)	16,800	6,565	0.01
7.125% due 06/07/2036 ^	31,500	12,421	0.02
7.500% due 22/04/2026 ^	2,800	1,139	0.00
7.820% due 31/12/2033 ^	€ 97,673	47,562	0.07
15.500% due 17/10/2026	ARS 297,359	1,084	0.00
26.415% due 03/04/2022	6,621,413	57,118	0.09
30.022% due 04/10/2022	131,518	1,608	0.00
Argentina Treasury Bond			
1.000% due 05/08/2021	ARS 618,200	$ 5,732	0.01
1.500% due 25/03/2024	468,001	3,483	0.01
2.500% due 22/07/2021	1,054,457	9,893	0.02
Autonomous City of Buenos Aires Argentina			
29.825% due 23/01/2022	1,052,410	9,852	0.02
32.995% due 29/03/2024	1,160,203	9,606	0.01
Autonomous Community of Catalonia			
4.900% due 15/09/2021	€ 11,350	13,453	0.02
6.350% due 30/11/2041	2,350	4,308	0.01
Croatia Government International Bond			
1.500% due 17/06/2031	96,750	108,648	0.17
Emirate of Abu Dhabi Government International Bond			
3.125% due 11/10/2027	$ 107,400	117,651	0.18
3.875% due 16/04/2050	35,800	42,449	0.07
Export-Credit Bank of Turkey			
8.250% due 24/01/2024	13,400	14,012	0.02
Export-Import Bank of India			
1.326% due 28/03/2022 (l)	56,500	55,862	0.09
Guatemala Government International Bond			
5.375% due 24/04/2032	3,000	3,322	0.01
6.125% due 01/06/2050	5,300	6,156	0.01
Indonesia Government International Bond			
4.200% due 15/10/2050	16,700	18,706	0.03
Israel Government International Bond			
3.800% due 13/05/2060	197,600	229,957	0.36
4.500% due 03/04/2120	19,300	24,993	0.04
Korea National Oil Corp.			
2.125% due 14/04/2021	2,200	2,224	0.00
Korea Resources Corp.			
3.000% due 24/04/2022	9,300	9,560	0.01
Kuwait International Government Bond			
3.500% due 20/03/2027	75,800	84,759	0.13
Mexico Government International Bond			
3.900% due 27/04/2025	9,400	10,081	0.02
4.750% due 27/04/2032	25,300	27,956	0.04
5.000% due 27/04/2051	24,900	26,917	0.04
Paraguay Government International Bond			
4.950% due 28/04/2031	5,800	6,489	0.01
Peru Government International Bond			
2.392% due 23/01/2026	4,891	5,096	0.01
2.783% due 23/01/2031	9,604	10,262	0.02
5.350% due 12/08/2040	PEN 185,780	52,804	0.08
5.400% due 12/08/2034	1,331	397	0.00
5.940% due 12/02/2029	287,219	93,853	0.15
6.150% due 12/08/2032	858,172	277,413	0.43
6.350% due 12/08/2028	157,411	52,722	0.08
6.900% due 12/08/2037	19,760	6,709	0.01
6.950% due 12/08/2031	140,528	48,353	0.08
8.200% due 12/08/2026	302,870	110,737	0.17
Perusahaan Penerbit SBSN Indonesia			
3.400% due 29/03/2021	$ 11,294	11,478	0.02
Provincia de Buenos Aires			
28.192% due 12/04/2025	ARS 3,331,617	24,554	0.04
32.817% due 31/05/2022	498,830	3,988	0.01
Qatar Government International Bond			
4.400% due 16/04/2050	$ 23,610	29,281	0.05
5.103% due 23/04/2048	9,800	13,356	0.02
Republic of Greece Government International Bond			
3.500% due 30/01/2023	€ 4,304	5,227	0.01
3.750% due 30/01/2028	4,618	6,223	0.01
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
4.375% due 16/04/2029	$ 6,900	$ 8,040	0.01
4.625% due 04/10/2047	24,200	28,310	0.04
5.000% due 17/04/2049	59,900	74,290	0.12
Serbia Government International Bond			
3.125% due 15/05/2027	€ 12,767	15,028	0.02
South Africa Government International Bond			
4.850% due 30/09/2029	$ 39,300	37,349	0.06
5.750% due 30/09/2049	22,800	19,889	0.03
Turkey Government International Bond			
4.250% due 13/03/2025	274,600	256,685	0.40
4.625% due 31/03/2025 (m)	€ 68,800	77,306	0.12
5.250% due 13/03/2030	$ 155,000	139,422	0.22
5.600% due 14/11/2024	111,200	109,671	0.17
5.625% due 30/03/2021	30,800	31,395	0.05
5.750% due 22/03/2024	26,000	25,878	0.04
6.350% due 10/08/2024	79,700	80,796	0.13
7.250% due 23/12/2023	95,400	99,545	0.15
7.625% due 26/04/2029	122,900	129,700	0.20
Venezuela Government International Bond			
6.000% due 09/12/2020 ^	9,289	581	0.00
7.000% due 31/03/2038 ^	14,228	889	0.00
7.650% due 21/04/2025 ^	28,167	1,760	0.00
7.750% due 13/10/2019 ^	5,850	380	0.00
8.250% due 13/10/2024 ^	35,331	2,208	0.00
9.000% due 07/05/2023 ^	13,516	845	0.00
9.250% due 15/09/2027 ^	34,519	2,157	0.00
9.250% due 07/05/2028 ^	39,817	2,489	0.00
11.750% due 21/10/2026 ^	3,990	249	0.00
12.750% due 23/08/2022 ^	6,170	386	0.00
		4,143,445	6.44

COMMON STOCKS

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMUNICATION SERVICES			
Clear Channel Outdoor Holdings, Inc. (d)	26,868,244	27,943	0.05
iHeartMedia, Inc. 'A' (d)	1,494,315	12,477	0.02
iHeartMedia, Inc. 'B'	20,063	151	0.00
		40,571	0.07
CONSUMER DISCRETIONARY			
Caesars Entertainment Corp. (d)	9,573,895	116,131	0.18
ENERGY			
Dommo Energia S.A. (d)(l)	292,989	84	0.00
Dommo Energia S.A.	1,455,448	332	0.00
Dommo Energia S.A. SP - ADR (d)	4,731	14	0.00
		430	0.00
FINANCIALS			
Eurobank Ergasias S.A. 'A' (d)	40,899,918	18,934	0.03
INDUSTRIALS			
McDermott Technology Americas, Inc.	37,324,858	13,670	0.02
Sierra Hamilton Holder LLC (j)(l)	2,210,032	22	0.00
Westmoreland Mining Holdings LLC (l)	82,938	622	0.00
		14,314	0.02

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
UTILITIES			
Eneva S.A. (d)(l)	65,401	$ 536	0.00
		190,916	0.30
WARRANTS			
iHeartMedia, Inc. - Exp. 01/05/2039	9,732,157	81,264	0.13
Sequa Corp. - Exp. 28/04/2024	174,000	0	0.00
Stearns Holdings LLC - Exp. 05/11/2039	1,125,796	0	0.00
		81,264	0.13
PREFERRED SECURITIES			
Nationwide Building Society 10.250%	859,974	166,294	0.25
Sequa Corp. 12.000%	4,303	3,220	0.01
		169,514	0.26

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
REAL ESTATE INVESTMENT TRUSTS			
VICI Properties, Inc.	5,793,243	$ 116,966	0.18
	PAR (000S)		
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
Provincia de Buenos Aires 35.334% due 28/08/2020	ARS 436,507	3,780	0.01
ARGENTINA TREASURY BILLS			
(7.588)% due 13/10/2020 (e)(f)	8,202,935	78,702	0.12
1.100% due 17/04/2021 (e)(f)	406,446	3,785	0.01
1.987% due 13/10/2020 (e)(f)	499,509	4,969	0.01
28.142% due 31/07/2020 (e)(f)	180,083	1,804	0.00
28.479% due 31/07/2020 (e)(f)	144,660	1,359	0.00
28.523% due 13/07/2020 (e)(f)	213,143	2,003	0.00
30.251% due 11/09/2020 (e)(f)	2,726,900	24,742	0.04
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
32.786% due 18/09/2020 (e)(f)	ARS 6,646,200	$ 71,910	0.11
47.444% due 27/08/2020 (e)(f)	247,294	3,133	0.01
66.030% due 29/10/2020 (e)(f)	631,013	9,338	0.01
		289,007	0.44
Total Short-Term Instruments		292,787	0.45
Total Transferable Securities		**$ 87,001,103**	**135.33**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (i)	183,375,913	1,826,424	2.84
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (i)	2,903,000	294,381	0.46
Total Investment Funds		**$ 2,120,805**	**3.30**

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[(1)]	% 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
Total Repurchase Agreements						**$ (6,162)**	**$ 6,041**	**$ 6,041**	**0.01**

(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 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
				$ 6,082	0.01
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 6,082**	**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 - BUY PROTECTION[(1)]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[(3)]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Newell Brands, Inc.	(1.000)%	20/06/2023	$ 1,300	$ 17	0.00

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
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[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	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[2]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	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[(4)]	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-TIIE	4.580	10/06/2022	MXN	1,931,300	(230)	0.00
Receive	28-Day MXN-TIIE	4.650	10/05/2022		7,444,600	(1,372)	0.00
Receive	28-Day MXN-TIIE	4.740	03/06/2022		1,871,900	(460)	0.00
Receive	28-Day MXN-TIIE	4.825	27/05/2022		759,300	(251)	0.00
Pay	28-Day MXN-TIIE	5.095	05/02/2021		1,357,900	4,316	0.01
Pay	28-Day MXN-TIIE	5.120	06/05/2025		957,400	624	0.00
Pay	28-Day MXN-TIIE	5.160	06/06/2025		825,300	532	0.00
Pay	28-Day MXN-TIIE	5.280	23/05/2025		323,500	288	0.00
Pay	28-Day MXN-TIIE	5.280	30/05/2025		798,900	706	0.00
Pay	28-Day MXN-TIIE	5.430	17/11/2021		413,600	1,507	0.00
Pay	28-Day MXN-TIIE	5.535	04/05/2027		1,634,200	1,357	0.00
Pay	28-Day MXN-TIIE	5.610	07/07/2021		423,400	1,220	0.00
Pay	28-Day MXN-TIIE	5.615	21/05/2021		719,400	1,960	0.00
Pay	28-Day MXN-TIIE	5.680	28/05/2021		303,800	804	0.00
Pay	28-Day MXN-TIIE	5.780	29/09/2022		579,430	2,294	0.00
Pay	28-Day MXN-TIIE	5.795	02/06/2023		245,200	1,132	0.00
Pay	28-Day MXN-TIIE	5.798	06/09/2021		1,768,100	4,927	0.01
Pay	28-Day MXN-TIIE	5.810	02/05/2022		189,300	660	0.00
Pay	28-Day MXN-TIIE	5.850	02/05/2022		607,900	2,081	0.00
Pay	28-Day MXN-TIIE	5.900	20/07/2021		1,652,600	4,098	0.01
Pay	28-Day MXN-TIIE	5.950	30/01/2026		752,200	4,741	0.01
Pay	28-Day MXN-TIIE	5.980	26/08/2024		87,900	473	0.00
Pay	28-Day MXN-TIIE	5.990	30/01/2026		816,500	5,097	0.01
Pay	28-Day MXN-TIIE	6.000	18/07/2022		1,700,000	5,799	0.01
Pay	28-Day MXN-TIIE	6.080	10/03/2026		1,660,900	10,237	0.02
Pay	28-Day MXN-TIIE	6.350	01/09/2023		351,400	1,405	0.00
Pay	28-Day MXN-TIIE	6.490	08/09/2026		1,322,100	7,565	0.01
Pay	28-Day MXN-TIIE	6.620	18/02/2030		94,500	621	0.00
Pay	28-Day MXN-TIIE	6.710	20/09/2029		87,500	557	0.00
Pay	28-Day MXN-TIIE	6.750	31/08/2021		714,400	960	0.00
Pay	28-Day MXN-TIIE	7.150	11/06/2027		2,193,600	11,787	0.02
Pay	28-Day MXN-TIIE	7.165	06/09/2032		266,600	1,362	0.00
Pay	28-Day MXN-TIIE	7.199	03/12/2021		194,600	181	0.00
Pay	28-Day MXN-TIIE	7.200	11/06/2027		1,587,300	7,436	0.01
Pay	28-Day MXN-TIIE	7.350	17/11/2021		198,300	137	0.00
Pay	28-Day MXN-TIIE	7.360	21/08/2037		285,500	2,139	0.00
Pay	28-Day MXN-TIIE	7.370	11/10/2027		1,861,100	10,663	0.02

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)
Total Centrally Cleared Financial Derivative Instruments					**$ (1,220,067)**	**(1.90)**

(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[1]	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 SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	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
BPS	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	211,400	(169)	(111)	0.00
	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
DUB	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	265,600	(238)	(276)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	265,600	(655)	(570)	0.00
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	20/01/2021	153,400	(107)	(203)	0.00
	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
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	344,400	(614)	(547)	0.00
JPM	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	269,300	(227)	(280)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	269,300	(681)	(578)	0.00
MYC	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	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[1]	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	0.00
	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

[1] Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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(2)

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/12/2022	$ 22,300	$ (732)	$ 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(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
	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
JPM	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
	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)
MYC	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
NGF	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
	South Africa Government International Bond	1.000	20/12/2023	10,200	(531)	(32)	(563)	0.00
UAG	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(2)

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	ABX.HE.AA.6-1 Index	0.320%	25/07/2045	$ 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)
	CMBX.NA.AS.6 Index	1.000	11/05/2063	2,000	(5)	(14)	(19)	0.00
BRC	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.

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
	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
IND	07/2020	$ 108,595	£ 87,513	0	(464)	(464)	0.00
JPM	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
	10/2020	8,577	DKK 56,714	2	(16)	(14)	0.00
RYL	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
	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
SOG	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
	09/2020	CNY 21	$ 3	0	0	0	0.00
TOR	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
	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
UAG	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)

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
HUS	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

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

Total OTC Financial Derivative Instruments	**$ 186,034**	**0.29**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
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)
Total Securities Sold Short		**$ (115,997)**	**(0.18)**
Total Investments		**$ 87,984,001**	**136.86**
Other Current Assets & Liabilities		**$ (23,694,209)**	**(36.86)**
Net Assets		**$ 64,289,792**	**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) 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
		$ 349,203	$ 333,660	0.52

(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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 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[(3)]	6,082	(1,034,055)	22	(1,027,951)
Securities Sold Short	0	(115,997)	0	(115,997)
Totals	**$ 2,106,643**	**$ 85,408,215**	**$ 469,143**	**$ 87,984,001**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 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[(3)]	(23,173)	503,283	265	480,375
Securities Sold Short	0	(670,959)	0	(670,959)
Totals	**$ 2,126,947**	**$ 96,790,877**	**$ 434,570**	**$ 99,352,394**

(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
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)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
	1.307%	28/04/2020	28/04/2021	$ (53,562)	$ (53,687)	(0.08)
BPS	(2.800)	16/01/2020	TBD[1]	€ (3,032)	(3,362)	(0.01)
	(1.000)	12/06/2020	TBD[1]	(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[1]	$ (947)	(928)	0.00
	(3.000)	22/04/2020	TBD[1]	€ (2,057)	(2,309)	0.00
	(3.000)	19/05/2020	TBD[1]	(7,353)	(8,229)	(0.01)
	(0.600)	28/05/2020	TBD[1]	(4,985)	(5,596)	(0.01)
	(0.250)	06/04/2020	TBD[1]	(5,362)	(6,022)	(0.01)
	(0.100)	19/06/2020	TBD[1]	$ (5,360)	(5,360)	(0.01)
	0.000	23/04/2020	TBD[1]	(3,023)	(3,023)	(0.01)
	0.000	23/06/2020	TBD[1]	(2,741)	(2,741)	0.00
	0.050	23/06/2020	TBD[1]	(4,406)	(4,406)	(0.01)
	0.150	22/06/2020	TBD[1]	(5,425)	(5,426)	(0.01)
	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[1]	(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)
BSN	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)
	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)
CFR	(2.500)	14/02/2019	TBD[1]	€ (4,952)	(5,370)	(0.01)
	(2.500)	16/08/2019	TBD[1]	(5,053)	(5,551)	(0.01)
	(2.500)	11/10/2019	TBD[1]	(2,051)	(2,262)	0.00
	(0.250)	19/05/2020	TBD[1]	$ (2,985)	(2,985)	0.00
	(0.250)	09/06/2020	TBD[1]	(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)
	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)
JML	(3.000)	18/06/2020	TBD[1]	€ (1,169)	(1,311)	0.00
	(0.500)	20/04/2020	TBD[1]	(1,895)	(2,126)	0.00
	0.250	06/04/2020	TBD[1]	$ (1,646)	(1,647)	0.00
	0.960	18/06/2020	18/09/2020	£ (1,420)	(1,756)	0.00
JPS	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)
MSC	2.700	01/04/2020	28/09/2020	(123,999)	(124,845)	(0.19)
NXN	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)
	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)
TDM	0.260	13/05/2020	08/07/2020	(224,107)	(224,187)	(0.35)
	0.260	29/06/2020	08/07/2020	(374,334)	(374,339)	(0.58)
Total Reverse Repurchase Agreements					**$ (8,495,577)**	**(13.21)**

[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[1]
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[(1)]
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)

(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	58.69	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
TRANSFERABLE SECURITIES			
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
AerCap Ireland Capital DAC			
4.625% due 30/10/2020	$ 200	$ 201	0.32
Bank of America Corp.			
5.875% due 15/03/2028 (e)	60	61	0.10
Deutsche Bank AG			
4.250% due 14/10/2021	150	154	0.24
Goldman Sachs Group, Inc.			
1.513% due 15/09/2020	200	200	0.31
Jyske Realkredit A/S			
1.000% due 01/10/2050	DKK 7,577	1,137	1.78
2.500% due 01/10/2047	2	0	0.00
Nordea Kredit Realkreditaktieselskab			
2.500% due 01/10/2047	1	0	0.00
Nykredit Realkredit A/S			
1.000% due 01/10/2050	6,184	927	1.46
2.500% due 01/10/2047	7	1	0.00
Realkredit Danmark A/S			
2.500% due 01/04/2047	4	1	0.00
Toronto-Dominion Bank			
2.250% due 15/03/2021	$ 200	203	0.32
UBS Group AG			
3.091% due 14/04/2021	800	811	1.27
		3,696	5.80
INDUSTRIALS			
BAT Capital Corp.			
1.014% due 14/08/2020	100	100	0.16
Central Nippon Expressway Co. Ltd.			
1.014% due 04/08/2020	200	200	0.31
Dell International LLC			
4.420% due 15/06/2021	100	103	0.16
Dominion Energy Gas Holdings LLC			
0.913% due 15/06/2021	100	100	0.16
eBay, Inc.			
2.750% due 30/01/2023	100	105	0.16
Mitsubishi Corp.			
2.625% due 14/07/2022	300	309	0.49
Pan American Energy LLC			
33.215% due 26/02/2021	ARS 242	2	0.00
YPF S.A.			
30.917% due 24/09/2020	1,260	11	0.02
33.088% due 04/03/2021	440	4	0.01
37.269% due 24/07/2021	120	1	0.00
		935	1.47
UTILITIES			
AT&T, Inc.			
1.100% due 01/06/2021	$ 100	101	0.16
Petrobras Global Finance BV			
5.093% due 15/01/2030	146	146	0.23
7.250% due 17/03/2044	400	435	0.68
Sempra Energy			
0.763% due 15/03/2021	100	100	0.15
		782	1.22
Total Corporate Bonds & Notes		5,413	8.49
U.S. GOVERNMENT AGENCIES			
Ginnie Mae			
0.590% due 20/02/2049	303	302	0.47
2.266% due 20/08/2068	176	175	0.27
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/09/2050	1,000	1,019	1.60
2.500% due 01/09/2050	2,200	2,285	3.59
3.000% due 01/09/2050	4,600	4,831	7.58
3.500% due 01/09/2050	4,800	5,047	7.92
		13,659	21.43
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (d)			
0.125% due 15/04/2022 (g)	4,856	4,927	7.73
0.125% due 15/07/2026	802	852	1.34
0.125% due 15/01/2030	$ 100	$ 108	0.17
0.250% due 15/07/2029 (g)	2,319	2,538	3.98
0.375% due 15/07/2025	648	692	1.09
0.375% due 15/01/2027 (g)	3,079	3,318	5.21
0.375% due 15/07/2027	587	638	1.00
0.500% due 15/04/2024 (h)	1,220	1,283	2.01
0.500% due 15/01/2028	832	912	1.43
0.625% due 15/07/2021 (g)	887	903	1.42
0.625% due 15/01/2024	57	60	0.09
0.625% due 15/01/2026	648	701	1.10
0.625% due 15/02/2043	11	13	0.02
0.750% due 15/07/2028 (g)	1,849	2,086	3.27
0.875% due 15/01/2029 (g)	2,702	3,079	4.83
0.875% due 15/02/2047 (g)	555	707	1.11
1.000% due 15/02/2046	206	266	0.42
1.000% due 15/02/2048	364	481	0.75
1.375% due 15/02/2044	110	150	0.24
2.000% due 15/01/2026 (g)	1,707	1,984	3.11
2.125% due 15/02/2040	59	88	0.14
2.125% due 15/02/2041	586	875	1.37
		26,661	41.83
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Alternative Loan Trust			
6.000% due 25/06/2046	323	310	0.49
Banc of America Funding Trust			
3.768% due 20/01/2047	361	333	0.52
6.000% due 25/03/2034	129	143	0.22
Citigroup Mortgage Loan Trust, Inc.			
5.500% due 25/08/2034	457	463	0.73
Countrywide Alternative Loan Trust			
6.000% due 25/04/2037	175	175	0.28
Countrywide Home Loan Mortgage Pass-Through Trust			
4.119% due 20/04/2035	1	1	0.00
Finsbury Square PLC			
1.125% due 16/09/2069	£ 189	233	0.37
HarborView Mortgage Loan Trust			
0.790% due 20/06/2035	$ 90	89	0.14
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	£ 269	333	0.52
JPMorgan Mortgage Trust			
3.611% due 25/06/2035	$ 2	2	0.00
New Residential Mortgage Loan Trust			
4.500% due 25/05/2058	286	309	0.49
Sequoia Mortgage Trust			
0.390% due 20/07/2036	320	301	0.47
WaMu Mortgage Pass-Through Certificates Trust			
0.515% due 25/01/2045	302	282	0.44
4.351% due 25/09/2033	2	2	0.00
		2,976	4.67
ASSET-BACKED SECURITIES			
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.965% due 25/05/2034	247	245	0.38
Asset-Backed Funding Certificates Trust			
0.785% due 25/10/2034	152	146	0.23
Bear Stearns Asset-Backed Securities Trust			
0.815% due 25/02/2036	268	266	0.42
CIT Mortgage Loan Trust			
1.535% due 25/10/2037	161	161	0.25
Citigroup Mortgage Loan Trust			
0.330% due 25/09/2036	195	184	0.29
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates			
1.130% due 25/10/2034	293	284	0.45
Countrywide Asset-Backed Certificates Trust			
0.715% due 25/02/2036	296	293	0.46
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
HSI Asset Securitization Corp. Trust			
0.345% due 25/05/2037	$ 69	$ 68	0.11
Morgan Stanley ABS Capital, Inc. Trust			
0.845% due 25/01/2035	134	126	0.20
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
1.265% due 25/03/2035	382	383	0.60
Residential Asset Securities Corp. Trust			
0.515% due 25/04/2036	100	95	0.15
Wachovia Mortgage Loan Trust			
0.845% due 25/10/2035	46	46	0.07
		4,346	6.82
SOVEREIGN ISSUES			
Australia Government International Bond			
0.750% due 21/11/2027	AUD 634	464	0.73
1.250% due 21/02/2022	784	548	0.86
3.000% due 20/09/2025	1,071	855	1.34
Bonos de la Tesoreria de la Republica			
1.500% due 01/03/2026	CLP 14,349	20	0.03
Canadian Government Real Return Bond			
0.500% due 01/12/2050 (d)	CAD 209	181	0.28
1.250% due 01/12/2047 (d)	275	275	0.43
4.250% due 01/12/2021 (d)	229	177	0.28
Colombian TES			
3.500% due 10/03/2021	COP 552,277	149	0.23
Denmark Government International Bond			
0.100% due 15/11/2023 (d)	DKK 3,114	491	0.77
France Government International Bond			
0.100% due 25/07/2021 (d)	€ 608	688	1.08
0.100% due 01/03/2028 (d)	311	376	0.59
0.100% due 25/07/2036 (d)	938	1,216	1.91
1.800% due 25/07/2040 (d)	36	63	0.10
Israel Government International Bond			
0.750% due 31/05/2027	ILS 141	45	0.07
4.000% due 30/05/2036	1,236	613	0.96
Italy Buoni Poliennali Del Tesoro			
0.100% due 15/05/2023 (d)	€ 52	57	0.09
1.400% due 26/05/2025 (d)	1,499	1,720	2.70
2.350% due 15/09/2024 (d)	1,006	1,222	1.92
2.600% due 15/09/2023 (d)	479	579	0.91
Japan Government International Bond			
0.100% due 10/03/2027 (d)	¥ 61,142	564	0.89
0.100% due 10/03/2028 (d)	105,033	970	1.52
0.100% due 10/03/2029 (d)	131,388	1,217	1.91
Mexico Government International Bond			
4.000% due 15/11/2040 (d)	MXN 12,708	626	0.98
4.000% due 08/11/2046 (d)	3,089	155	0.24
4.500% due 04/12/2025 (d)	6,444	320	0.50
4.500% due 22/11/2035 (d)	2,294	121	0.19
Peru Government International Bond			
6.150% due 12/08/2032	PEN 700	226	0.35
Qatar Government International Bond			
3.875% due 23/04/2023	$ 200	215	0.34
Saudi Government International Bond			
4.000% due 17/04/2025	380	422	0.66
South Africa Government International Bond			
1.875% due 28/02/2033 (d)	ZAR 6,994	296	0.46
2.000% due 31/01/2025 (d)	7,743	411	0.65
2.500% due 31/03/2046 (d)	632	25	0.04
2.750% due 31/01/2022 (d)	165	10	0.02
3.450% due 07/12/2033 (d)	1,426	72	0.11
Spain Government International Bond			
0.150% due 30/11/2023 (d)	€ 3,192	3,684	5.78
1.450% due 31/10/2027	300	369	0.58
United Kingdom Gilt			
0.125% due 10/08/2028 (d)	£ 251	396	0.62
0.125% due 22/11/2036 (d)	248	481	0.76
0.125% due 10/08/2041 (d)	282	603	0.95
0.125% due 22/03/2046 (d)	24	56	0.09
0.125% due 10/08/2048 (d)	266	652	1.02
0.625% due 22/03/2040 (d)	405	907	1.42
0.750% due 22/11/2047 (d)	211	576	0.90
1.250% due 22/11/2027 (d)	1,598	2,647	4.15
1.250% due 22/11/2032 (d)	310	618	0.97
		26,378	41.38

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS			
CONSUMER DISCRETIONARY			
GrandVision NV (a)	2,301	$ 66	0.10
ENERGY			
Cheniere Energy, Inc. (a)	5,844	282	0.44
Enbridge, Inc.	7,963	241	0.38
Hess Midstream LP 'A'	7,069	130	0.20
Kinder Morgan, Inc.	27,740	421	0.66
ONEOK, Inc.	2,423	80	0.13
Pembina Pipeline Corp.	10,417	260	0.41
Rattler Midstream LP	4,808	47	0.07
TC Energy Corp.	9,415	401	0.63
Williams Cos., Inc.	19,209	365	0.57
		2,227	3.49
HEALTH CARE			
Portola Pharmaceuticals, Inc. (a)	3,470	62	0.10
INDUSTRIALS			
Advanced Disposal Services, Inc. (a)	2,819	85	0.13
INFORMATION TECHNOLOGY			
RIB Software SE	1,095	36	0.06
UTILITIES			
ONE Gas, Inc.	2,609	201	0.32
		2,677	4.20
PREFERRED SECURITIES			
Nationwide Building Society 10.250%	3,685	713	1.12
REAL ESTATE INVESTMENT TRUSTS			
Alexandria Real Estate Equities, Inc.	871	141	0.22
American Campus Communities, Inc.	1,935	$ 68	0.11
American Homes 4 Rent 'A'	4,575	123	0.19
Americold Realty Trust	2,700	98	0.15
Apartment Investment & Management Co. 'A'	724	27	0.04
AvalonBay Communities, Inc.	1,861	288	0.45
Boston Properties, Inc.	1,490	135	0.21
Camden Property Trust	1,102	100	0.16
CoreSite Realty Corp.	368	45	0.07
Crown Castle International Corp.	589	99	0.16
Digital Realty Trust, Inc.	2,594	369	0.58
Douglas Emmett, Inc.	1,481	45	0.07
Duke Realty Corp.	5,178	183	0.29
Equinix, Inc.	346	243	0.38
Equity LifeStyle Properties, Inc.	1,618	101	0.16
Equity Residential	2,852	168	0.26
Essex Property Trust, Inc.	719	165	0.26
Extra Space Storage, Inc.	1,068	99	0.16
Federal Realty Investment Trust	784	67	0.11
First Industrial Realty Trust, Inc.	2,559	98	0.15
Gaming and Leisure Properties, Inc.	2,975	103	0.16
Healthcare Realty Trust, Inc.	2,109	62	0.10
Healthcare Trust of America, Inc. 'A'	937	25	0.04
Healthpeak Properties, Inc.	2,604	72	0.11
Host Hotels & Resorts, Inc.	8,543	92	0.14
Hudson Pacific Properties, Inc.	3,628	91	0.14
Invitation Homes, Inc.	3,721	102	0.16
JBG SMITH Properties	866	26	0.04
Kilroy Realty Corp.	1,394	82	0.13
Life Storage, Inc.	479	45	0.07
MGM Growth Properties LLC 'A'	5,234	142	0.22
Mid-America Apartment Communities, Inc.	1,445	166	0.26
Prologis, Inc.	9,799	915	1.44
Public Storage	2,088	401	0.63
Regency Centers Corp.	1,443	$ 66	0.10
Rexford Industrial Realty, Inc.	1,918	79	0.12
Ryman Hospitality Properties, Inc.	1,492	52	0.08
Sabra Health Care REIT, Inc.	1,386	20	0.03
SBA Communications Corp.	1,279	381	0.60
Simon Property Group, Inc. (a)	2,201	150	0.24
STORE Capital Corp.	526	12	0.02
Sun Communities, Inc.	1,696	230	0.36
Sunstone Hotel Investors, Inc.	3,231	26	0.04
UDR, Inc.	3,435	128	0.20
Ventas, Inc. (a)	3,212	118	0.18
Vornado Realty Trust	2,770	106	0.17
Welltower, Inc.	3,788	196	0.31
		6,550	10.27
	PAR (000S)		
SHORT-TERM INSTRUMENTS			
ARGENTINA TREASURY BILLS			
30.365% due 28/08/2020 (b)(c)	ARS 148	2	0.00
Total Short-Term Instruments		2	0.00
Total Transferable Securities		**$ 89,375**	**140.21**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	40,176	400	0.63
EXCHANGE-TRADED FUNDS			
Invesco Physical Gold ETC	17,926	3,101	4.86
Total Investment Funds		**$ 3,501**	**5.49**

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(1)	% 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
Total Repurchase Agreements						**$ (662)**	**$ 649**	**$ 649**	**1.02**

(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	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(1)	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)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (49)**	**(0.08)**

(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(1)

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Altria Group, Inc.	(1.000)%	20/06/2021	$ 100	$ 2	0.01

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.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(4)	3-Month USD-LIBOR	1.000	16/12/2030	$ 2,100	9	0.01
Receive(4)	6-Month EUR-EURIBOR	0.250	16/12/2030	€ 2,500	11	0.02
Receive(4)	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(4)	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
Total Centrally Cleared Financial Derivative Instruments					**$ 1,667**	**2.62**

(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[1]	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 SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	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
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	200	(1)	(1)	0.00
BPS	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
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	200	(1)	(1)	0.00
GST	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
JPM	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	200	0	0	0.00
	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[1]	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[1]	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[1]

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	$ 200	$ (6)	$ 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)

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
	Pay	Cheniere Energy Partners LP	7,175	1-Month USD-LIBOR plus a specified spread	$ 242	17/05/2021	$ 0	$ 9	$ 9	0.01
FAR	Pay	MPLX LP	11,443	1-Month USD-LIBOR plus a specified spread	217	15/09/2020	0	(20)	(20)	(0.03)
	Pay	Enterprise Products Partners LP	6,463	1-Month USD-LIBOR plus a specified spread	126	15/10/2020	0	(9)	(9)	(0.01)
MYI	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
	09/2020		608	ILS	2,089	0	(4)	(4)	(0.01)
BPS	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
	08/2020		5	RUB	326	0	0	0	0.00
CBK	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
	09/2020	$ 60	CNY 429	$ 1	$ 0	$ 1	0.00
	09/2020	12	PLN 47	0	0	0	0.00
JPM	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
SCX	07/2020	€ 7,811	8,694	0	(79)	(79)	(0.12)
	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
	10/2020	DKK 2,263	342	0	0	0	0.00
SSB	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
	07/2020	$ 576	¥ 61,651	0	(5)	(5)	(0.01)
	08/2020	¥ 61,651	$ 577	5	0	5	0.01
UAG	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
HUS	07/2020	50	56	0	0	0	0.00
	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
TOR	07/2020	2,570	2,309	24	0	24	0.04
UAG	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.**

(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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 9,164	$ 80,200	$ 11	$ 89,375
Investment Funds	3,501	0	0	3,501
Repurchase Agreements	0	649	0	649
Financial Derivative Instruments[3]	(49)	887	0	838
Totals	**$ 12,616**	**$ 81,736**	**$ 11**	**$ 94,363**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 11,619	$ 83,120	$ 38	$ 94,777
Investment Funds	5,051	0	0	5,051
Repurchase Agreements	0	584	0	584
Financial Derivative Instruments[3]	52	1,509	0	1,561
Totals	**$ 16,722**	**$ 85,213**	**$ 38**	**$ 101,973**

(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)
Total Reverse Repurchase Agreements					**$ (17,550)**	**(27.53)**

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)
Total Sale-Buyback Financing Transactions					**$ (628)**	**(0.99)**

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[1]
BOA	$ (289)	$ 320	$ 31
BPS	(21)	0	(21)
CBK	11	0	11

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[(1)]
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)

(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	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

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
American Honda Finance Corp.			
0.842% due 15/02/2022	1,500	1,497	0.14
Aviation Capital Group LLC			
1.300% due 01/06/2021	3,100	2,949	0.28
1.430% due 30/07/2021	2,100	1,981	0.19
Bank of America Corp.			
1.486% due 19/05/2024	2,400	2,440	0.23
2.881% due 24/04/2023	2,900	3,007	0.28
4.100% due 24/07/2023	2,400	2,637	0.25
Barclays PLC			
1.822% due 15/02/2023	3,500	3,491	0.33
2.558% due 10/08/2021	3,700	3,758	0.35
4.610% due 15/02/2023	4,500	4,739	0.44
BBVA USA			
1.045% due 11/06/2021	3,900	3,870	0.36
Boston Properties LP			
4.125% due 15/05/2021	1,200	1,224	0.11
Brixmor Operating Partnership LP			
1.737% due 01/02/2022	3,500	3,436	0.32
Canadian Imperial Bank of Commerce			
0.950% due 23/06/2023	3,200	3,212	0.30
Charles Schwab Corp.			
2.650% due 25/01/2023	2,800	2,947	0.28
Citigroup, Inc.			
1.681% due 27/10/2022	5,400	5,386	0.51
Credit Agricole S.A.			
2.040% due 24/04/2023	4,450	4,457	0.42
Credit Suisse AG			
3.000% due 29/10/2021	3,600	3,722	0.35
Credit Suisse Group Funding Guernsey Ltd.			
3.425% due 16/04/2021	3,900	3,961	0.37
3.800% due 15/09/2022	500	532	0.05
Crown Castle International Corp.			
2.250% due 01/09/2021	2,100	2,118	0.20
Danske Bank A/S			
5.000% due 12/01/2022	3,000	3,153	0.30
Deutsche Bank AG			
1.913% due 22/01/2021	1,900	1,886	0.18
2.700% due 13/07/2020	2,100	2,100	0.20
3.150% due 22/01/2021	3,000	3,015	0.28
4.250% due 14/10/2021	2,900	2,977	0.28
Federal Realty Investment Trust			
3.950% due 15/01/2024	2,400	2,557	0.24
Ford Motor Credit Co. LLC			
1.227% due 24/09/2020	3,400	3,373	0.32
3.937% due 07/01/2021	3,700	3,645	0.34
5.085% due 07/01/2021	1,800	1,803	0.17
5.596% due 07/01/2022	1,200	1,213	0.11
5.750% due 01/02/2021	900	907	0.08
General Motors Financial Co., Inc.			
1.041% due 06/11/2020	2,500	2,490	0.23
2.450% due 06/11/2020	1,700	1,703	0.16
3.200% due 13/07/2020	2,200	2,201	0.21
5.200% due 20/03/2023	2,400	2,567	0.24
Goldman Sachs Group, Inc.			
1.110% due 23/02/2023	1,000	996	0.09
2.101% due 26/04/2022	2,100	2,110	0.20
2.876% due 31/10/2022	2,900	2,974	0.28
HSBC Bank Canada			
0.950% due 14/05/2023	2,500	2,518	0.24
Jackson National Life Global Funding			
0.795% due 11/06/2021	3,000	3,008	0.28
JPMorgan Chase & Co.			
1.514% due 01/06/2024	2,300	2,339	0.22
Lloyds Banking Group PLC			
2.858% due 17/03/2023	3,300	3,401	0.32
Logicor Financing SARL			
1.500% due 14/11/2022	€ 4,800	5,456	0.51
Metropolitan Life Global Funding			
0.950% due 02/07/2025 (c)	$ 3,200	3,207	0.30

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Mitsubishi UFJ Financial Group, Inc.			
1.084% due 02/03/2023	$ 8,400	$ 8,368	0.79
Mizuho Financial Group, Inc.			
1.117% due 05/03/2023	500	498	0.05
1.525% due 19/07/2023	AUD 4,800	3,283	0.31
NatWest Markets PLC			
0.498% due 27/09/2021	€ 2,300	2,596	0.24
Nissan Motor Acceptance Corp.			
0.936% due 21/09/2021	$ 2,600	2,499	0.23
2.800% due 13/01/2022	2,000	1,982	0.19
NTT Finance Corp.			
1.900% due 21/07/2021	1,800	1,822	0.17
Oversea-Chinese Banking Corp. Ltd.			
0.836% due 17/05/2021	2,200	2,202	0.21
PNC Bank N.A.			
1.548% due 22/07/2022	1,500	1,504	0.14
Santander UK PLC			
0.970% due 01/06/2021	3,900	3,913	0.37
Simon Property Group LP			
2.500% due 01/09/2020	2,900	2,901	0.27
SMBC Trust Account			
2.520% due 09/04/2021	5,000	4,996	0.47
Standard Chartered PLC			
2.285% due 20/01/2023	3,200	3,204	0.30
Sumitomo Mitsui Financial Group, Inc.			
1.474% due 08/07/2025 (c)	3,200	3,208	0.30
Synchrony Bank			
3.650% due 24/05/2021	2,900	2,947	0.28
U.S. Bank N.A.			
3.400% due 24/07/2023	2,500	2,705	0.25
UniCredit SpA			
5.211% due 14/01/2022	3,200	3,233	0.30
7.830% due 04/12/2023	5,350	6,194	0.58
Volkswagen Bank GmbH			
1.209% due 01/08/2022	€ 2,600	2,918	0.27
Volkswagen Financial Services NV			
1.625% due 30/11/2022	£ 5,800	7,174	0.67
Wells Fargo & Co.			
1.654% due 02/06/2024	$ 2,500	2,541	0.24
Wells Fargo Bank N.A.			
0.989% due 27/05/2022	1,000	1,002	0.09
		197,864	18.56
INDUSTRIALS			
AbbVie, Inc.			
2.150% due 19/11/2021	4,300	4,383	0.41
2.300% due 21/11/2022	4,400	4,553	0.43
3.375% due 14/11/2021	3,400	3,523	0.33
AstraZeneca PLC			
3.500% due 17/08/2023	2,200	2,382	0.22
Bayer U.S. Finance LLC			
0.927% due 25/06/2021	3,100	3,097	0.29
BMW Finance NV			
2.250% due 12/08/2022	2,500	2,572	0.24
BMW U.S. Capital LLC			
3.450% due 12/04/2023	2,400	2,544	0.24
Broadcom, Inc.			
2.250% due 15/11/2023	2,900	2,999	0.28
3.459% due 15/09/2026	504	541	0.05
4.250% due 15/04/2026	2,400	2,673	0.25
Campbell Soup Co.			
0.943% due 15/03/2021	3,300	3,304	0.31
Central Nippon Expressway Co. Ltd.			
0.852% due 15/02/2022	7,000	6,977	0.65
1.014% due 04/08/2020	2,400	2,402	0.23
Charter Communications Operating LLC			
4.464% due 23/07/2022	3,300	3,521	0.33
Chevron Corp.			
1.141% due 11/05/2023	6,800	6,920	0.65
1.554% due 11/05/2025	2,700	2,778	0.26
Conagra Brands, Inc.			
1.820% due 09/10/2020	2,000	2,001	0.19
CVS Health Corp.			
3.700% due 09/03/2023	4,200	4,512	0.42

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Daimler Finance North America LLC			
0.865% due 12/02/2021	$ 3,150	$ 3,137	0.29
1.238% due 22/02/2022	3,000	2,970	0.28
Dell International LLC			
5.450% due 15/06/2023	400	438	0.04
Equifax, Inc.			
1.262% due 15/08/2021	4,700	4,694	0.44
GATX Corp.			
1.261% due 05/11/2021	3,700	3,650	0.34
Hewlett Packard Enterprise Co.			
2.093% due 05/10/2021	3,000	2,995	0.28
Hyundai Capital America			
1.108% due 18/09/2020	3,400	3,393	0.32
Leidos, Inc.			
2.950% due 15/05/2023	1,100	1,151	0.11
Microchip Technology, Inc.			
3.922% due 01/06/2021	1,700	1,734	0.16
Mondelez International Holdings Netherlands BV			
2.000% due 28/10/2021	2,364	2,406	0.23
NXP BV			
4.125% due 01/06/2021	2,400	2,472	0.23
Pacific National Finance Pty. Ltd.			
4.625% due 23/09/2020	1,650	1,660	0.16
Pan American Energy LLC			
33.215% due 26/02/2021	ARS 51	0	0.00
PayPal Holdings, Inc.			
2.200% due 26/09/2022	$ 1,100	1,139	0.11
Pernod Ricard S.A.			
4.450% due 15/01/2022	3,100	3,274	0.31
Siemens Financieringsmaatschappij NV			
3.125% due 16/03/2024	700	758	0.07
Sysco Corp.			
5.650% due 01/04/2025	2,700	3,155	0.30
Teva Pharmaceutical Finance Netherlands BV			
0.375% due 25/07/2020	€ 608	682	0.06
Volkswagen Group of America Finance LLC			
2.900% due 13/05/2022	$ 1,500	1,549	0.15
3.125% due 12/05/2023	1,500	1,579	0.15
		104,518	9.81
UTILITIES			
AT&T, Inc.			
2.169% due 15/07/2021	400	403	0.04
3.000% due 15/02/2022	3,600	3,749	0.35
3.000% due 30/06/2022	300	313	0.03
BG Energy Capital PLC			
4.000% due 15/10/2021	1,250	1,297	0.12
Emera U.S. Finance LP			
2.700% due 15/06/2021	1,000	1,019	0.09
NextEra Energy Capital Holdings, Inc.			
2.800% due 15/01/2023	2,800	2,951	0.28
3.342% due 01/09/2020	4,400	4,421	0.41
Pacific Gas & Electric Co.			
1.795% due 16/06/2022	2,200	2,204	0.21
Sempra Energy			
0.763% due 15/03/2021	4,000	4,007	0.38
Southern Power Co.			
0.856% due 20/12/2020	3,000	3,000	0.28
Verizon Communications, Inc.			
1.321% due 16/03/2022	2,700	2,737	0.26
		26,101	2.45
Total Corporate Bonds & Notes		328,483	30.82
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
0.000% due 25/04/2040 (b)(d)	256	233	0.02
0.236% due 25/07/2037	34	33	0.00
0.535% due 25/12/2036 - 25/03/2044	2,841	2,848	0.27
0.595% due 25/09/2035	235	236	0.02
1.000% due 25/01/2043	189	185	0.02
2.891% due 01/07/2042 - 01/06/2043	71	72	0.01
2.941% due 01/09/2041	86	87	0.01
3.285% due 01/01/2035	11	11	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.521% due 01/01/2035	$ 6	$ 6	0.00
3.574% due 01/07/2035	5	5	0.00
3.599% due 01/01/2035	22	22	0.00
3.647% due 01/12/2034	29	31	0.00
3.670% due 01/12/2034	5	6	0.00
3.675% due 01/03/2035	2	2	0.00
3.809% due 01/05/2038	1,159	1,227	0.12
4.334% due 01/08/2035	160	169	0.02
Freddie Mac			
0.000% due 15/05/2037 (b)(d)	192	190	0.02
0.505% due 15/02/2037	33	33	0.00
0.585% due 15/06/2041	1,663	1,665	0.16
0.635% due 15/09/2041	10	10	0.00
2.000% due 15/11/2026	5,217	5,353	0.50
2.891% due 25/02/2045	111	112	0.01
3.500% due 01/07/2035	21	22	0.00
3.763% due 01/12/2034	6	6	0.00
3.885% due 01/01/2035	5	5	0.00
3.917% due 01/01/2035	11	12	0.00
4.021% due 01/09/2035	164	173	0.02
6.500% due 25/07/2043	103	128	0.01
Ginnie Mae			
1.003% due 20/10/2065	162	163	0.02
1.103% due 20/05/2066	1,981	2,000	0.19
1.203% due 20/04/2066	2,946	2,985	0.28
1.353% due 20/02/2062	40	41	0.00
1.476% due 20/06/2065	2,374	2,371	0.22
3.310% due 20/07/2067	9,006	9,195	0.86
3.875% due 20/06/2027	24	24	0.00
4.500% due 20/06/2048 - 20/01/2049	4,613	4,944	0.46
5.000% due 20/02/2049	34,799	37,835	3.55
Ginnie Mae, TBA			
5.000% due 01/07/2050	9,000	9,776	0.92
Uniform Mortgage-Backed Security			
3.500% due 01/07/2047	59,452	64,948	6.10
4.000% due 01/10/2047 - 01/11/2048	57,927	61,433	5.77
5.000% due 01/02/2025 - 01/10/2031	1,581	1,740	0.16
5.500% due 01/02/2027 - 01/03/2028	13	15	0.00
6.000% due 01/01/2023 - 01/01/2041	1,804	2,106	0.20
6.500% due 01/12/2035 - 01/01/2036	14	17	0.00
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/08/2050	97,000	100,861	9.46
3.000% due 01/09/2050	3,000	3,150	0.30
6.000% due 01/07/2050	1,000	1,113	0.10
		317,599	29.80

U.S. TREASURY OBLIGATIONS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. Treasury Notes			
0.125% due 30/04/2022	47,700	47,668	4.47

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
American Home Mortgage Investment Trust			
2.515% due 25/02/2045	33	33	0.00
Banc of America Mortgage Trust			
3.095% due 25/07/2034	25	24	0.00
4.493% due 25/08/2034	773	766	0.07
6.500% due 25/10/2031	4	5	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
3.398% due 25/07/2034	176	158	0.02
4.103% due 25/01/2034	13	13	0.00
4.377% due 25/01/2035	16	15	0.00
Bear Stearns ALT-A Trust			
0.345% due 25/02/2034	81	74	0.01
3.568% due 25/12/2033	50	49	0.01
Citigroup Global Markets Mortgage Securities, Inc.			
7.000% due 25/12/2018	1	1	0.00
Citigroup Mortgage Loan Trust			
4.380% due 25/10/2035	28	27	0.00
Countrywide Alternative Loan Trust			
6.000% due 25/10/2033	13	14	0.00
Countrywide Home Loan Mortgage Pass-Through Trust			
3.633% due 20/02/2035	41	40	0.00
3.819% due 25/11/2034	57	56	0.01
European Loan Conduit			
0.750% due 26/10/2028	€ 2,886	$ 3,209	0.30
Eurosail PLC			
1.143% due 13/06/2045	£ 6,206	7,577	0.71
FirstMac Mortgage Funding Trust			
1.138% due 08/03/2049	AUD 3,019	2,053	0.19
1.388% due 08/03/2049	8,000	5,479	0.51
Great Hall Mortgages PLC			
0.438% due 18/06/2039	$ 1,195	1,171	0.11
GS Mortgage Securities Corp. Trust			
3.980% due 10/02/2029	3,400	3,394	0.32
GSR Mortgage Loan Trust			
4.065% due 25/09/2035	155	154	0.02
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	£ 11,583	14,308	1.34
Holmes Master Issuer PLC			
1.579% due 15/10/2054	$ 1,263	1,263	0.12
IndyMac Mortgage Loan Trust			
0.665% due 25/04/2035	430	367	0.04
JPMorgan Chase Commercial Mortgage Securities Trust			
1.922% due 15/10/2045 (a)	10,937	347	0.03
Morgan Stanley Mortgage Loan Trust			
3.920% due 25/10/2034	823	829	0.08
MortgageIT Trust			
0.825% due 25/02/2035	161	157	0.02
Mulcair Securities DAC			
0.810% due 24/04/2071	€ 3,615	4,056	0.38
Pepper Residential Securities Trust			
1.290% due 16/09/2059	AUD 3,161	2,157	0.20
Prime Mortgage Trust			
0.585% due 25/02/2034	$ 4	4	0.00
Ripon Mortgages PLC			
1.056% due 20/08/2056	£ 2,674	3,293	0.31
Sequoia Mortgage Trust			
0.400% due 20/06/2036	$ 457	417	0.04
0.990% due 20/10/2027	4	4	0.00
Structured Adjustable Rate Mortgage Loan Trust			
3.367% due 25/01/2035	469	450	0.04
Structured Asset Mortgage Investments Trust			
0.444% due 19/07/2035	29	27	0.00
Thornburg Mortgage Securities Trust			
0.865% due 25/04/2043	1	1	0.00
Towd Point Mortgage Funding PLC			
1.392% due 20/07/2045	£ 3,109	3,832	0.36
1.677% due 20/10/2051	5,158	6,374	0.60
Twin Bridges PLC			
1.273% due 12/06/2053	2,965	3,653	0.34
WaMu Mortgage Pass-Through Certificates Trust			
0.865% due 25/01/2045	$ 842	830	0.08
2.904% due 25/06/2042	11	10	0.00
Wells Fargo Commercial Mortgage Trust			
1.907% due 15/10/2045 (a)	2,512	78	0.01
		66,769	6.27

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Adams Mill CLO Ltd.			
2.319% due 15/07/2026	3,218	3,198	0.30
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
1.205% due 25/10/2034	3,100	3,031	0.29
Cairn CLO BV			
0.650% due 20/10/2028	€ 2,996	3,333	0.31
Cardiff Auto Receivables Securitisation PLC			
0.698% due 16/09/2025	£ 2,499	3,080	0.29
Chesapeake Funding LLC			
3.230% due 15/08/2030	$ 1,646	1,678	0.16
Countrywide Asset-Backed Certificates			
1.235% due 25/11/2034	1,376	1,373	0.13
Credit Acceptance Auto Loan Trust			
3.470% due 17/05/2027	2,143	2,170	0.20
Credit Suisse First Boston Mortgage Securities Corp.			
0.805% due 25/01/2032	15	14	0.00
Evans Grove CLO Ltd.			
1.291% due 28/05/2028	3,867	3,816	0.36
Figueroa CLO Ltd.			
2.119% due 15/01/2027	$ 942	$ 941	0.09
Ford Credit Auto Owner Trust			
2.440% due 15/01/2027	2,700	2,702	0.25
Fremont Home Loan Trust			
0.890% due 25/04/2035	637	637	0.06
Gallatin CLO Ltd.			
2.159% due 21/01/2028	3,589	3,536	0.33
Gracechurch Card Funding PLC			
0.585% due 15/07/2022	4,300	4,301	0.40
Nelnet Student Loan Trust			
0.470% due 23/08/2027	536	535	0.05
Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates			
0.465% due 25/12/2035	497	456	0.04
Palmer Square CLO Ltd.			
1.242% due 15/08/2026	1,806	1,794	0.17
Palmer Square Loan Funding Ltd.			
1.869% due 15/07/2026	1,889	1,875	0.18
RAAC Trust			
0.665% due 25/03/2037	134	134	0.01
SLC Student Loan Trust			
0.413% due 15/09/2026	717	716	0.07
0.423% due 15/03/2027	1,458	1,443	0.14
SLM Student Loan Trust			
1.081% due 26/01/2026	1,987	1,976	0.19
1.141% due 25/10/2029	2,534	2,488	0.23
South Carolina Student Loan Corp.			
1.350% due 03/09/2024	387	380	0.04
Structured Asset Investment Loan Trust			
1.160% due 25/10/2033	261	260	0.02
Structured Asset Securities Corp. Mortgage Loan Trust			
0.860% due 25/11/2035	223	223	0.02
Venture CLO Ltd.			
1.171% due 28/02/2026	2,499	2,465	0.23
Voya CLO Ltd.			
1.711% due 25/07/2026	1,668	1,658	0.16
WhiteHorse Ltd.			
2.065% due 17/04/2027	1,655	1,645	0.15
Zais CLO Ltd.			
2.369% due 15/04/2028	3,359	3,327	0.31
		55,185	5.18

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Agence Francaise de Developpement			
2.750% due 22/03/2021	6,600	6,716	0.63
BNG Bank NV			
2.125% due 14/12/2020	3,200	3,227	0.30
		9,943	0.93

SHORT-TERM INSTRUMENTS

ARGENTINA TREASURY BILLS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
30.365% due 28/08/2020 (d)(e)	ARS 456	4	0.00

U.S. TREASURY BILLS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.122% due 06/08/2020 (d)(e)(g)	$ 1,500	1,500	0.14
0.130% due 28/07/2020 (d)(e)	35,500	35,497	3.33
0.132% due 21/07/2020 (d)(e)(g)	14,100	14,099	1.32
0.157% due 04/08/2020 (d)(e)	37,900	37,896	3.56
0.162% due 23/07/2020 (d)(e)	10,100	10,099	0.95
		99,091	9.30
Total Short-Term Instruments		99,095	9.30
Total Transferable Securities		**$ 924,742**	**86.77**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (f)	3,106,714	$ 31,595	2.97
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	2,504,866	24,949	2.34
		56,544	5.31

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (f)	484,660	$ 49,147	4.61
Total Investment Funds		**$ 105,691**	**9.92**

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[1]	% 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
Total Repurchase Agreements						**$ (150,892)**	**$ 148,445**	**$ 148,445**	**13.93**

(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
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
				$ 533	0.05
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 533**	**0.05**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	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
					$ (132)	(0.01)
Total Centrally Cleared Financial Derivative Instruments					**$ (93)**	**(0.01)**

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

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

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, 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(1)	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

(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
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

Total OTC Financial Derivative Instruments	**$ (199)**	**(0.03)**

SECURITIES SOLD SHORT

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES					
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)
Total Securities Sold Short			$	**(154,709)**	**(14.51)**
Total Investments			$	**1,024,410**	**96.12**
Other Current Assets & Liabilities			$	**41,298**	**3.88**
Net Assets			$	**1,065,708**	**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 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(1)

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 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(3)	533	(292)	0	241
Securities Sold Short	0	(154,709)	0	(154,709)
Totals	**$ 57,077**	**$ 967,333**	**$ 0**	**$ 1,024,410**

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 1,199,063	$ 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(3)	(1,431)	897	0	(534)
Securities Sold Short	0	(156,316)	0	(156,316)
Totals	**$ 115,453**	**$ 1,099,507**	**$ 0**	**$ 1,214,960**

(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(1)
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[1]
GSC	$ (6)	$ 0	$ (6)
HUS	(6)	0	(6)
JPM	41	0	41
MYI	(689)	755	66
SCX	419	(470)	(51)
TOR	(36)	0	(36)

(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	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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Caesars Resort Collection LLC			
TBD% due 19/06/2025	$ 100	$ 94	0.02
Dell International LLC			
2.750% due 19/09/2025	162	158	0.03
Delos Finance SARL			
2.058% due 06/10/2023	420	398	0.07
FinCo LLC			
2.178% due 27/12/2022	221	213	0.03
HCA, Inc.			
1.928% due 13/03/2025	117	115	0.02
Intelsat Jackson Holdings S.A.			
3.600% - 6.500% due 14/07/2021	22	22	0.00
8.000% due 27/11/2023	100	100	0.02
Ortho-Clinical Diagnostics S.A.			
3.429% due 30/06/2025	93	87	0.01
RPI Intermediate Finance Trust			
1.928% due 11/02/2027	81	80	0.01
Univision Communications, Inc.			
2.928% - 3.750% due 15/03/2024	616	572	0.09
		1,839	0.30
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Aegon Bank NV			
0.625% due 21/06/2024	€ 2,300	2,599	0.43
AerCap Ireland Capital DAC			
2.875% due 14/08/2024	$ 700	658	0.11
AIA Group Ltd.			
0.826% due 20/09/2021	200	200	0.03
Ally Financial, Inc.			
3.050% due 05/06/2023	800	810	0.13
Ambac LSNI LLC			
6.000% due 12/02/2023	78	77	0.01
American Tower Corp.			
1.300% due 15/09/2025	4,600	4,620	0.76
3.450% due 15/09/2021	405	419	0.07
Assurant, Inc.			
4.200% due 27/09/2023	1,500	1,592	0.26
Athene Global Funding			
2.500% due 14/01/2025	1,300	1,299	0.21
Atrium European Real Estate Ltd.			
3.000% due 11/09/2025	€ 600	652	0.11
3.625% due 17/10/2022	152	174	0.03
Aviation Capital Group LLC			
4.375% due 30/01/2024	$ 800	752	0.12
7.125% due 15/10/2020	2,400	2,412	0.39
Banco Bilbao Vizcaya Argentaria S.A.			
8.875% due 14/04/2021 (e)(g)	€ 200	233	0.04
Banco Bradesco S.A.			
2.850% due 27/01/2023	$ 1,000	988	0.16
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	500	492	0.08
5.500% due 31/01/2023	600	617	0.10
Banco Santander Chile			
2.700% due 10/01/2025	500	514	0.08
Banco Santander Mexico S.A.			
4.125% due 09/11/2022	1,500	1,567	0.26
Banco Santander S.A.			
2.746% due 28/05/2025	1,400	1,452	0.24
3.125% due 23/02/2023	1,400	1,459	0.24
Banco Votorantim S.A.			
4.000% due 24/09/2022	700	710	0.12
Bancolombia S.A.			
3.000% due 29/01/2025	300	294	0.05
Bank Mandiri Persero Tbk PT			
3.750% due 11/04/2024	1,100	1,128	0.18
Bank of America Corp.			
0.503% due 07/02/2022	€ 2,400	2,701	0.44
0.736% due 07/02/2022	6,400	7,203	1.18
Bank of China Luxembourg S.A.			
0.125% due 16/01/2023	1,300	1,439	0.24

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Bank Rakyat Indonesia Persero Tbk PT			
4.625% due 20/07/2023	$ 700	$ 737	0.12
Banque Federative du Credit Mutuel S.A.			
2.125% due 21/11/2022	1,700	1,754	0.29
Barclays Bank PLC			
7.625% due 21/11/2022 (g)	1,200	1,307	0.21
10.179% due 12/06/2021	1,000	1,082	0.18
Barclays PLC			
1.766% due 16/05/2024	709	703	0.11
3.200% due 10/08/2021	2,600	2,660	0.44
BBVA Bancomer S.A.			
4.375% due 10/04/2024	200	214	0.03
6.500% due 10/03/2021	842	866	0.14
6.750% due 30/09/2022	1,750	1,868	0.31
BGC Partners, Inc.			
5.125% due 27/05/2021	1,100	1,117	0.18
Blackstone Property Partners Europe Holdings SARL			
1.400% due 06/07/2022	€ 600	681	0.11
BNP Paribas S.A.			
2.219% due 09/06/2026	$ 1,500	1,538	0.25
2.950% due 23/05/2022	2,000	2,071	0.34
3.800% due 10/01/2024	500	542	0.09
BOC Aviation Ltd.			
2.375% due 15/09/2021	1,800	1,802	0.29
2.750% due 18/09/2022	800	806	0.13
3.500% due 10/10/2024	1,000	1,039	0.17
BPCE S.A.			
2.375% due 14/01/2025	1,000	1,035	0.17
Brixmor Operating Partnership LP			
1.737% due 01/02/2022	1,700	1,669	0.27
CaixaBank S.A.			
2.375% due 01/02/2024	€ 100	117	0.02
Cantor Fitzgerald LP			
6.500% due 17/06/2022	$ 850	902	0.15
Castellum AB			
2.125% due 20/11/2023	€ 1,300	1,502	0.25
Cetin Finance BV			
1.423% due 06/12/2021	1,200	1,365	0.22
China Construction Bank New Zealand Ltd.			
1.056% due 20/12/2021	$ 300	300	0.05
CIFI Holdings Group Co. Ltd.			
6.450% due 07/11/2024	300	306	0.05
Cooperatieve Rabobank UA			
2.625% due 22/07/2024	700	744	0.12
3.875% due 25/07/2023	€ 1,000	1,236	0.20
6.625% due 29/06/2021 (e)(g)	1,200	1,389	0.23
CPI Property Group S.A.			
2.750% due 12/05/2026	700	805	0.13
4.750% due 08/03/2023	$ 1,000	1,055	0.17
Credit Suisse AG			
2.100% due 12/11/2021	800	817	0.13
3.000% due 29/10/2021	1,400	1,448	0.24
Credit Suisse Group AG			
3.574% due 09/01/2023	500	519	0.08
Credit Suisse Group Funding Guernsey Ltd.			
3.800% due 15/09/2022	850	903	0.15
3.800% due 09/06/2023	400	431	0.07
Crown Castle International Corp.			
1.350% due 15/07/2025	2,900	2,924	0.48
3.400% due 15/02/2021	1,300	1,320	0.22
CubeSmart LP			
4.000% due 15/11/2025	900	996	0.16
Danske Bank A/S			
1.378% due 12/09/2023	2,100	2,063	0.34
3.001% due 20/09/2022	800	813	0.13
Deutsche Bank AG			
1.846% due 04/02/2021	500	497	0.08
2.281% due 13/07/2020	600	600	0.10
3.150% due 22/01/2021	2,500	2,512	0.41
3.300% due 16/11/2022	500	512	0.08
4.250% due 14/10/2021	2,600	2,669	0.44
Digital Dutch Finco BV			
0.125% due 15/10/2022	€ 1,600	1,777	0.29
Equinix, Inc.			
2.625% due 18/11/2024	$ 300	320	0.05
First Abu Dhabi Bank PJSC			
1.375% due 19/02/2023	£ 1,000	1,244	0.20

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Flagstar Bancorp, Inc.			
6.125% due 15/07/2021	$ 600	$ 601	0.10
Ford Motor Credit Co. LLC			
0.080% due 01/12/2021	€ 200	212	0.03
0.986% due 02/11/2020	$ 1,900	1,880	0.31
1.227% due 24/09/2020	2,800	2,778	0.45
1.514% due 17/02/2023	€ 500	529	0.09
1.627% due 15/02/2023	$ 800	716	0.12
2.183% due 05/04/2021	2,200	2,112	0.35
3.021% due 06/03/2024	€ 400	432	0.07
3.096% due 04/05/2023	$ 200	190	0.03
3.550% due 07/10/2022	1,500	1,462	0.24
5.750% due 01/02/2021	1,000	1,008	0.16
Fortress Transportation & Infrastructure Investors LLC			
6.750% due 15/03/2022	100	96	0.02
Freedom Mortgage Corp.			
10.750% due 01/04/2024	1,000	1,034	0.17
GE Capital International Funding Co. Unlimited Co.			
3.373% due 15/11/2025	3,500	3,675	0.60
General Motors Financial Co., Inc.			
1.618% due 30/06/2022	100	98	0.02
5.100% due 17/01/2024	600	642	0.10
Globalworth Real Estate Investments Ltd.			
2.875% due 20/06/2022	€ 600	676	0.11
Goldman Sachs Group, Inc.			
0.839% due 27/07/2021	600	677	0.11
1.540% due 31/10/2022	$ 100	100	0.02
Groupe Bruxelles Lambert S.A.			
1.875% due 19/06/2025	€ 1,700	1,948	0.32
Grupo Aval Ltd.			
4.750% due 26/09/2022	$ 700	707	0.12
Horse Gallop Finance Ltd.			
3.250% due 30/05/2022	500	516	0.08
HSBC Bank PLC			
4.000% due 15/01/2021	€ 2,200	2,525	0.41
HSBC Holdings PLC			
3.950% due 18/05/2024	$ 3,000	3,225	0.53
Industrial & Commercial Bank of China Ltd.			
0.296% due 12/10/2020	€ 2,000	2,246	0.37
ING Groep NV			
1.000% due 20/09/2023	2,000	2,296	0.38
International Lease Finance Corp.			
8.625% due 15/01/2022	$ 200	215	0.04
Intesa Sanpaolo SpA			
3.125% due 14/07/2022	1,600	1,631	0.27
3.375% due 12/01/2023	1,300	1,338	0.22
7.000% due 19/01/2021 (e)(g)	€ 300	336	0.05
Itau Unibanco Holding S.A.			
2.900% due 24/01/2023	$ 1,000	990	0.16
Jefferies Finance LLC			
7.250% due 15/08/2024	700	619	0.10
JPMorgan Chase & Co.			
1.514% due 01/06/2024	1,000	1,017	0.17
2.776% due 25/04/2023	5,000	5,179	0.85
Kennedy Wilson Europe Real Estate Ltd.			
3.950% due 30/06/2022	£ 1,400	1,686	0.28
Kilroy Realty LP			
3.450% due 15/12/2024	$ 800	840	0.14
KSA Sukuk Ltd.			
2.894% due 20/04/2022	500	515	0.08
LeasePlan Corp. NV			
0.125% due 13/09/2023	€ 800	866	0.14
0.750% due 03/10/2022	500	555	0.09
1.375% due 07/03/2024	300	338	0.06
2.875% due 24/10/2024	$ 1,500	1,536	0.25
Lloyds Banking Group PLC			
2.907% due 07/11/2023	1,900	1,978	0.32
4.050% due 16/08/2023	1,000	1,088	0.18
Logicor Financing SARL			
0.500% due 30/04/2021	€ 900	1,006	0.16
0.750% due 15/07/2024	1,200	1,328	0.22
2.250% due 13/05/2025	600	703	0.11
Metropolitan Life Global Funding			
0.375% due 09/04/2024	2,100	2,375	0.39
0.900% due 08/06/2023	$ 1,500	1,509	0.25
1.250% due 17/09/2021	€ 1,400	1,597	0.26

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Mitsubishi UFJ Financial Group, Inc.			
1.851% due 26/07/2023	$ 3,000	$ 2,992	0.49
2.623% due 18/07/2022	1,600	1,663	0.27
Mitsubishi UFJ Lease & Finance Co. Ltd.			
2.250% due 07/09/2021	1,500	1,522	0.25
3.406% due 28/02/2022	2,300	2,373	0.39
Mizuho Financial Group, Inc.			
0.990% due 25/05/2024	1,900	1,863	0.30
1.020% due 11/10/2023	€ 400	457	0.07
1.195% due 11/09/2022	$ 2,700	2,709	0.44
Morgan Stanley			
0.637% due 26/07/2024	€ 2,800	3,150	0.52
MUFG Bank Ltd.			
3.200% due 26/02/2023	$ 1,450	1,540	0.25
MUFG Union Bank N.A.			
0.791% due 09/12/2022	900	897	0.15
2.100% due 09/12/2022	1,000	1,032	0.17
Multibank, Inc.			
4.375% due 09/11/2022	200	202	0.03
Muthoot Finance Ltd.			
4.400% due 02/09/2023	800	768	0.13
Nationale-Nederlanden Bank NV			
0.375% due 31/05/2023	€ 300	335	0.05
Nationwide Building Society			
3.622% due 26/04/2023	$ 700	728	0.12
3.766% due 08/03/2024	800	844	0.14
NatWest Markets PLC			
1.000% due 28/05/2024	€ 1,300	1,456	0.24
Navient Corp.			
5.875% due 25/03/2021	$ 25	25	0.00
NE Property BV			
2.625% due 22/05/2023	€ 300	342	0.06
New Metro Global Ltd.			
7.500% due 16/12/2021	$ 800	815	0.13
Nissan Motor Acceptance Corp.			
2.800% due 13/01/2022	500	495	0.08
Nomura Holdings, Inc.			
2.648% due 16/01/2025	1,000	1,044	0.17
NTT Finance Corp.			
1.900% due 21/07/2021	900	911	0.15
Nykredit Realkredit A/S			
0.750% due 14/07/2021	€ 1,100	1,240	0.20
Park Aerospace Holdings Ltd.			
5.250% due 15/08/2022	$ 2,200	2,066	0.34
PNC Bank N.A.			
2.028% due 09/12/2022	700	715	0.12
Protective Life Global Funding			
1.999% due 14/09/2021	800	812	0.13
2.700% due 25/11/2020	150	151	0.02
QNB Finance Ltd.			
1.295% due 12/02/2022	1,300	1,297	0.21
3.500% due 28/03/2024	1,100	1,164	0.19
Radian Group, Inc.			
6.625% due 15/03/2025	200	205	0.03
Reliance Standard Life Global Funding			
2.150% due 21/01/2023	500	510	0.08
2.625% due 22/07/2022	1,400	1,439	0.24
3.050% due 20/01/2021	200	202	0.03
Ronshine China Holdings Ltd.			
11.250% due 22/08/2021	500	528	0.09
Royal Bank of Scotland Group PLC			
1.862% due 15/05/2023	1,800	1,801	0.29
2.000% due 08/03/2023	€ 500	572	0.09
2.359% due 22/05/2024	$ 3,000	3,082	0.50
6.000% due 19/12/2023	800	897	0.15
7.648% due 30/09/2031 (e)	400	579	0.09
Santander Holdings USA, Inc.			
3.450% due 02/06/2025	900	939	0.15
Santander UK Group Holdings PLC			
3.571% due 10/01/2023	200	208	0.03
Santander UK PLC			
1.052% due 15/11/2021	1,900	1,911	0.31
3.750% due 15/11/2021	700	730	0.12
5.000% due 07/11/2023	211	231	0.04
SBA Tower Trust			
2.877% due 15/07/2046	900	903	0.15

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sberbank of Russia Via SB Capital S.A.			
5.125% due 29/10/2022	$ 200	$ 211	0.03
5.717% due 16/06/2021	600	624	0.10
6.125% due 07/02/2022	2,500	2,661	0.44
Scentre Group Trust			
1.375% due 22/03/2023	€ 200	225	0.04
Seazen Group Ltd.			
7.500% due 22/01/2021	$ 1,100	1,112	0.18
Service Properties Trust			
4.350% due 01/10/2024	800	721	0.12
Shinhan Bank Co. Ltd.			
0.250% due 16/10/2024	€ 1,100	1,197	0.20
Shriram Transport Finance Co. Ltd.			
5.100% due 16/07/2023	$ 1,000	882	0.14
5.950% due 24/10/2022	900	825	0.13
SL Green Realty Corp.			
4.500% due 01/12/2022	2,900	2,962	0.48
SLM Corp.			
5.125% due 05/04/2022	700	695	0.11
SMBC Aviation Capital Finance DAC			
2.650% due 15/07/2021	1,400	1,406	0.23
3.550% due 15/04/2024	3,330	3,412	0.56
4.125% due 15/07/2023	800	831	0.14
Standard Chartered PLC			
1.510% due 10/09/2022	1,000	1,003	0.16
4.247% due 20/01/2023	600	623	0.10
Stearns Holdings LLC			
5.000% due 05/11/2024	16	10	0.00
9.375% due 15/08/2020	602	0	0.00
Sumitomo Mitsui Financial Group, Inc.			
0.465% due 30/05/2024	€ 100	112	0.02
1.474% due 08/07/2025 (a)	$ 3,900	3,909	0.64
Sunac China Holdings Ltd.			
6.500% due 10/01/2025	400	387	0.06
8.375% due 15/01/2021	900	917	0.15
Svenska Handelsbanken AB			
0.625% due 30/06/2023	1,500	1,500	0.25
Synchrony Financial			
4.375% due 19/03/2024	600	628	0.10
Synovus Bank			
2.289% due 10/02/2023	1,000	1,013	0.17
Times China Holdings Ltd.			
7.625% due 21/02/2022	200	205	0.03
TLG Immobilien AG			
0.375% due 23/09/2022	€ 700	774	0.13
Toronto-Dominion Bank			
0.543% due 27/01/2023	$ 800	795	0.13
TP ICAP PLC			
5.250% due 26/01/2024	£ 1,750	2,332	0.38
UBS AG			
7.625% due 17/08/2022 (g)	$ 2,900	3,235	0.53
UBS Group AG			
2.859% due 15/08/2023	300	311	0.05
6.875% due 22/03/2021 (e)(g)	700	710	0.12
UniCredit SpA			
3.750% due 12/04/2022	900	924	0.15
6.750% due 10/09/2021 (e)(g)	€ 1,000	1,104	0.18
7.830% due 04/12/2023	$ 2,300	2,663	0.44
Unum Group			
4.500% due 15/03/2025	1,800	1,935	0.32
Vanke Real Estate Hong Kong Co. Ltd.			
4.150% due 18/04/2023	1,900	1,992	0.33
4.200% due 07/06/2024	900	963	0.16
Volkswagen Bank GmbH			
0.062% due 15/06/2021	€ 2,200	2,455	0.40
1.250% due 10/06/2024	600	674	0.11
Volkswagen Financial Services AG			
0.547% due 15/02/2021	1,100	1,235	0.20
0.625% due 01/04/2022	1,200	1,340	0.22
Volkswagen Financial Services NV			
1.875% due 07/09/2021	£ 1,300	1,612	0.26
Washington Prime Group LP			
6.450% due 15/08/2024	$ 500	283	0.05
Wells Fargo & Co.			
2.625% due 22/07/2022	2,500	2,606	0.43
3.550% due 29/09/2025	1,300	1,453	0.24

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Wells Fargo Bank N.A.			
2.897% due 27/05/2022	$ 1,100	$ 1,122	0.18
3.550% due 14/08/2023	1,400	1,520	0.25
3.625% due 22/10/2021	700	727	0.12
Westpac Banking Corp.			
2.000% due 13/01/2023	2,100	2,175	0.36
Weyerhaeuser Co.			
3.250% due 15/03/2023	2,656	2,798	0.46
		270,418	44.22

INDUSTRIALS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
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 Construccion 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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CMHI Finance BVI Co. Ltd.			
4.375% due 06/08/2023	$ 600	$ 645	0.11
Colt Merger Sub, Inc.			
5.750% due 01/07/2025 (a)	500	504	0.08
CommonSpirit Health			
2.760% due 01/10/2024	100	103	0.02
Constellation Brands, Inc.			
1.092% due 15/11/2021	1,800	1,800	0.29
Crown European Holdings S.A.			
0.750% due 15/02/2023	€ 1,000	1,086	0.18
DAE Funding LLC			
4.000% due 01/08/2020	$ 700	697	0.11
5.250% due 15/11/2021	700	690	0.11
Danone S.A.			
2.077% due 02/11/2021	200	203	0.03
Dell Bank International DAC			
0.625% due 17/10/2022	€ 2,000	2,219	0.36
Dell International LLC			
5.450% due 15/06/2023	$ 2,300	2,517	0.41
DISH DBS Corp.			
6.750% due 01/06/2021	1,400	1,429	0.23
Dongfeng Motor Hong Kong International Co. Ltd.			
1.150% due 23/10/2021	€ 2,400	2,706	0.44
Eastern Creation Investment Holdings Ltd.			
2.750% due 26/09/2020	$ 3,200	3,207	0.52
eBay, Inc.			
1.900% due 11/03/2025	1,000	1,033	0.17
Enbridge, Inc.			
0.881% due 18/02/2022	1,200	1,194	0.20
2.900% due 15/07/2022	530	550	0.09
Energy Transfer Operating LP			
2.900% due 15/05/2025	1,200	1,227	0.20
Energy Transfer Partners LP			
4.500% due 01/11/2023	900	967	0.16
Equifax, Inc.			
1.262% due 15/08/2021	1,800	1,798	0.29
Eurofins Scientific SE			
2.125% due 25/07/2024	€ 600	674	0.11
Fidelity National Information Services, Inc.			
0.125% due 03/12/2022	1,000	1,118	0.18
Flex Ltd.			
4.750% due 15/06/2025	$ 300	335	0.05
Florida Gas Transmission Co. LLC			
5.450% due 15/07/2020	600	601	0.10
Fortune Brands Home & Security, Inc.			
4.000% due 21/09/2023	300	328	0.05
GATX Corp.			
1.261% due 05/11/2021	800	789	0.13
Geely Automobile Holdings Ltd.			
3.625% due 25/01/2023	200	202	0.03
General Electric Co.			
6.250% due 29/09/2020	£ 600	750	0.12
Glencore Funding LLC			
4.125% due 12/03/2024	$ 700	751	0.12
HPHT Finance Ltd.			
2.875% due 05/11/2024	700	723	0.12
Huntsman International LLC			
5.125% due 15/11/2022	1,326	1,405	0.23
Hyatt Hotels Corp.			
5.375% due 15/08/2021	600	617	0.10
IHS Markit Ltd.			
5.000% due 01/11/2022	800	859	0.14
Imperial Brands Finance PLC			
3.500% due 11/02/2023	900	935	0.15
Infineon Technologies AG			
0.750% due 24/06/2023	€ 300	339	0.06
Infor, Inc.			
1.450% due 15/07/2023	$ 300	303	0.05
JT International Financial Services BV			
3.500% due 28/09/2023	400	431	0.07
Kinder Morgan Energy Partners LP			
4.150% due 01/03/2022	600	631	0.10
Kraft Heinz Foods Co.			
1.018% due 10/02/2021	1,600	1,592	0.26

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Leidos, Inc.			
3.625% due 15/05/2025	$ 100	$ 109	0.02
MGM China Holdings Ltd.			
5.250% due 18/06/2025	800	820	0.13
Microchip Technology, Inc.			
3.922% due 01/06/2021	2,400	2,447	0.40
Moody's Corp.			
2.750% due 15/12/2021	100	103	0.02
MTU Aero Engines AG			
3.000% due 01/07/2025 (a)	€ 300	349	0.06
Mylan, Inc.			
3.125% due 15/01/2023	$ 100	105	0.02
Newell Brands, Inc.			
4.700% due 01/04/2026	1,300	1,368	0.22
Nissan Canada, Inc.			
3.150% due 14/09/2021 (h)	CAD 200	144	0.02
NXP BV			
3.875% due 01/09/2022	$ 1,000	1,058	0.17
4.125% due 01/06/2021	700	721	0.12
ONEOK Partners LP			
5.000% due 15/09/2023	200	216	0.04
Otis Worldwide Corp.			
2.088% due 05/04/2023	900	891	0.15
Pacific National Finance Pty. Ltd.			
4.625% due 23/09/2020	200	201	0.03
Pan American Energy LLC			
33.215% due 26/02/2021	ARS 1,783	16	0.00
Panasonic Corp.			
2.536% due 19/07/2022	$ 2,200	2,265	0.37
Penske Truck Leasing Co. LP			
3.650% due 29/07/2021	2,500	2,560	0.42
Perrigo Finance Unlimited Co.			
3.500% due 15/12/2021	1,299	1,296	0.21
Petroleos Mexicanos			
2.500% due 21/08/2021	€ 2,400	2,616	0.43
Phosagro OAO Via Phosagro Bond Funding DAC			
3.050% due 23/01/2025	$ 400	404	0.07
QVC, Inc.			
5.125% due 02/07/2022	500	507	0.08
Rockies Express Pipeline LLC			
3.600% due 15/05/2025	900	835	0.14
Sabine Pass Liquefaction LLC			
6.250% due 15/03/2022	620	661	0.11
Safran S.A.			
0.168% due 28/06/2021	€ 2,800	3,140	0.51
Sands China Ltd.			
4.600% due 08/08/2023	$ 5,900	6,226	1.02
SEB S.A.			
1.375% due 16/06/2025	€ 500	563	0.09
1.500% due 31/05/2024	200	228	0.04
2.375% due 25/11/2022	100	116	0.02
Seven & i Holdings Co. Ltd.			
3.350% due 17/09/2021	$ 3,400	3,497	0.57
Sky Ltd.			
1.875% due 24/11/2023	€ 2,100	2,486	0.41
Southwest Airlines Co. Pass-Through Trust			
6.650% due 01/08/2022	$ 170	169	0.03
Spirit AeroSystems, Inc.			
3.850% due 15/06/2026	500	458	0.07
3.950% due 15/06/2023	2,200	1,870	0.31
Sprint Spectrum Co. LLC			
3.360% due 20/03/2023	516	523	0.09
Standard Industries, Inc.			
2.250% due 21/11/2026	€ 900	958	0.16
5.375% due 15/11/2024	$ 50	52	0.01
Stryker Corp.			
0.250% due 03/12/2024	€ 1,000	1,112	0.18
1.150% due 15/06/2025	$ 500	503	0.08
Sunny Optical Technology Group Co. Ltd.			
3.750% due 23/01/2023	1,000	1,030	0.17
Suntory Holdings Ltd.			
2.250% due 16/10/2024	1,100	1,146	0.19
Tencent Holdings Ltd.			
2.985% due 19/01/2023	400	416	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Teva Pharmaceutical Finance Co. BV			
3.650% due 10/11/2021	$ 1,300	$ 1,295	0.21
Teva Pharmaceutical Finance Netherlands BV			
2.200% due 21/07/2021	104	102	0.02
Thermo Fisher Scientific, Inc.			
0.125% due 01/03/2025	€ 2,300	2,549	0.42
2.150% due 21/07/2022	1,000	1,161	0.19
Toyota Industries Corp.			
3.110% due 12/03/2022	$ 1,900	1,958	0.32
Ubisoft Entertainment S.A.			
1.289% due 30/01/2023	€ 1,700	1,928	0.32
UCB S.A.			
1.875% due 02/04/2022	2,000	2,290	0.37
Vale S.A.			
3.750% due 10/01/2023	700	815	0.13
VMware, Inc.			
2.950% due 21/08/2022	$ 2,056	2,128	0.35
West Fraser Timber Co. Ltd.			
4.350% due 15/10/2024	200	203	0.03
Western Midstream Operating LP			
3.100% due 01/02/2025	500	476	0.08
Westinghouse Air Brake Technologies Corp.			
1.613% due 15/09/2021	3,050	3,050	0.50
Williams Cos., Inc.			
7.875% due 01/09/2021	385	414	0.07
Woodside Finance Ltd.			
3.650% due 05/03/2025	600	630	0.10
4.600% due 10/05/2021	400	407	0.07
Worldline S.A.			
0.500% due 30/06/2023	€ 600	674	0.11
WW Grainger, Inc.			
1.850% due 15/02/2025	$ 1,000	1,046	0.17
YPF S.A.			
33.088% due 04/03/2021	ARS 3,130	29	0.00
37.269% due 24/07/2021	21,512	176	0.03
Zimmer Biomet Holdings, Inc.			
1.066% due 19/03/2021	$ 3,400	3,400	0.56
Zoetis, Inc.			
0.817% due 20/08/2021	2,100	2,103	0.34
		143,715	23.50
UTILITIES			
AT&T, Inc.			
1.100% due 01/06/2021	3,500	3,518	0.58
2.169% due 15/07/2021	950	958	0.16
Azure Power Energy Ltd.			
5.500% due 03/11/2022	500	506	0.08
BG Energy Capital PLC			
4.000% due 15/10/2021	605	628	0.10
British Telecommunications PLC			
4.500% due 04/12/2023	600	665	0.11
British Transco International Finance BV			
0.000% due 04/11/2021 (b)	450	444	0.07
CenterPoint Energy, Inc.			
2.500% due 01/09/2024	300	317	0.05
CMS Energy Corp.			
3.600% due 15/11/2025	1,650	1,798	0.29
CNOOC Curtis Funding Pty. Ltd.			
2.750% due 03/10/2020	€ 600	678	0.11
East Ohio Gas Co.			
1.300% due 15/06/2025	$ 2,100	2,112	0.35
Edison International			
3.125% due 15/11/2022	500	515	0.08
Enel Finance International NV			
0.000% due 17/06/2024 (b)	€ 800	889	0.15
0.375% due 17/06/2027	500	555	0.09
2.650% due 10/09/2024	$ 1,800	1,882	0.31
Evergy, Inc.			
5.292% due 15/06/2022 þ	505	539	0.09
FirstEnergy Corp.			
1.600% due 15/01/2026	2,900	2,929	0.48
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
Gazprom PJSC Via Gaz Capital S.A.				
2.949% due 24/01/2024	€	4,000	$ 4,682	0.77
Greenko Dutch BV				
4.875% due 24/07/2022	$	1,100	1,090	0.18
Mega Advance Investments Ltd.				
5.000% due 12/05/2021		1,400	1,435	0.23
Metropolitan Edison Co.				
3.500% due 15/03/2023		300	317	0.05
Midwest Connector Capital Co. LLC				
3.625% due 01/04/2022		1,300	1,332	0.22
NextEra Energy Capital Holdings, Inc.				
1.950% due 01/09/2022		1,000	1,029	0.17
NGPL PipeCo LLC				
4.375% due 15/08/2022		1,316	1,358	0.22
Novatek OAO Via Novatek Finance DAC				
4.422% due 13/12/2022		400	421	0.07
ONEOK, Inc.				
7.500% due 01/09/2023		2,418	2,777	0.45
Pacific Gas & Electric Co.				
1.750% due 16/06/2022		700	703	0.11
Pinnacle West Capital Corp.				
1.300% due 15/06/2025		1,600	1,622	0.27
Potomac Electric Power Co.				
3.600% due 15/03/2024		1,562	1,705	0.28
PPL WEM Ltd.				
5.375% due 01/05/2021		1,300	1,332	0.22
Redexis Gas Finance BV				
2.750% due 08/04/2021	€	1,200	1,363	0.22
San Diego Gas & Electric Co.				
2.500% due 15/05/2026	$	226	244	0.04
Sprint Communications, Inc.				
7.000% due 15/08/2020		100	101	0.02
Sprint Corp.				
7.125% due 15/06/2024		25	28	0.00
7.250% due 15/09/2021		1,100	1,154	0.19
State Grid Overseas Investment Ltd.				
3.750% due 02/05/2023		1,300	1,387	0.23
Vistra Operations Co. LLC				
3.550% due 15/07/2024		2,000	2,065	0.34
Wisconsin Power & Light Co.				
2.250% due 15/11/2022		600	615	0.10
			47,031	7.69
Total Corporate Bonds & Notes			461,164	75.41
U.S. GOVERNMENT AGENCIES				
Uniform Mortgage-Backed Security, TBA				
2.500% due 01/09/2050		14,410	14,969	2.45
3.000% due 01/09/2050		5,000	5,250	0.86
3.500% due 01/08/2050		25,550	26,866	4.39
			47,085	7.70
U.S. TREASURY OBLIGATIONS				
U.S. Treasury Inflation Protected Securities (d)				
0.125% due 15/01/2022	$	113	$ 115	0.02
0.125% due 15/04/2025		28,494	29,858	4.88
0.375% due 15/07/2027		10	11	0.00
U.S. Treasury Notes				
1.500% due 30/11/2024		800	844	0.14
			30,828	5.04
NON-AGENCY MORTGAGE-BACKED SECURITIES				
GSR Mortgage Loan Trust				
4.065% due 25/09/2035		4	4	0.00
Morgan Stanley Mortgage Loan Trust				
3.725% due 25/11/2034		13	13	0.00
6.363% due 25/09/2034		606	670	0.11
WaMu Mortgage Pass-Through Certificates Trust				
1.990% due 25/01/2047		290	269	0.05
4.016% due 25/01/2033		8	8	0.00
			964	0.16
ASSET-BACKED SECURITIES				
Driver Australia Five Trust				
1.020% due 21/07/2026	AUD	253	174	0.03
IXIS Real Estate Capital Trust				
0.815% due 25/02/2036	$	479	478	0.08
Morgan Stanley ABS Capital, Inc. Trust				
0.495% due 25/12/2035		713	696	0.11
			1,348	0.22
SOVEREIGN ISSUES				
Australia Government International Bond				
1.750% due 21/11/2020	AUD	3,300	2,286	0.37
Autonomous Community of Catalonia				
4.900% due 15/09/2021	€	900	1,067	0.18
Canada Government International Bond				
0.750% due 01/09/2020	CAD	1,400	1,029	0.17
1.500% due 01/09/2024		2,800	2,155	0.35
China Development Bank				
0.375% due 16/11/2021	€	2,200	2,480	0.41
Export-Import Bank of India				
1.326% due 28/03/2022 (h)	$	500	494	0.08
France Government International Bond				
0.000% due 25/03/2025 (b)	€	9,000	10,366	1.70
Perusahaan Penerbit SBSN Indonesia				
2.300% due 23/06/2025	$	1,300	1,303	0.21
Province of Alberta				
1.000% due 15/11/2021	£	100	125	0.02
Province of Ontario				
4.000% due 02/06/2021	CAD	2,600	1,973	0.32
Russia Government International Bond				
6.500% due 28/02/2024	RUB	388,200	5,733	0.94
Ukraine Government International Bond				
7.750% due 01/09/2022	$	200	$ 209	0.03
United Kingdom Gilt				
2.000% due 22/07/2020	£	1,000	1,237	0.20
			30,457	4.98
		SHARES		
WARRANTS				
Stearns Holdings LLC - Exp. 05/11/2039		44,304	0	0.00
		PAR (000S)		
SHORT-TERM INSTRUMENTS				
SHORT-TERM NOTES				
Walt Disney Co.				
5.650% due 15/08/2020	$	200	201	0.03
ARGENTINA TREASURY BILLS				
14.985% due 29/10/2020 (b)(c)	ARS	13,569	201	0.03
30.365% due 28/08/2020 (b)(c)		1,157	12	0.00
			213	0.03
U.S. TREASURY BILLS				
0.096% due 23/07/2020 (b)(c)(i)	$	3,400	3,400	0.56
0.122% due 06/08/2020 (b)(c)		600	600	0.10
0.167% due 23/07/2020 (b)(c)(i)		12,000	11,999	1.96
			15,999	2.62
Total Short-Term Instruments			16,413	2.68
Total Transferable Securities			**$ 590,098**	**96.49**
		SHARES		
INVESTMENT FUNDS				
COLLECTIVE INVESTMENT SCHEMES				
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (f)		5,163	62	0.01
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)		4,933,882	49,141	8.04
Total Investment Funds			**$ 49,203**	**8.05**

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[1]	% 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
Total Repurchase Agreements						**$ (1,515)**	**$ 1,485**	**$ 1,485**	**0.24**

[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
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

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(1)

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Constellation Energy Group, Inc.	(1.000)%	20/12/2020	$ 450	$ 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(2)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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(2)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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(4)	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-TIIE	5.205	21/05/2025	MXN 42,600	(32)	(0.01)
Receive	28-Day MXN-TIIE	5.520	24/04/2025	14,600	(20)	0.00
Pay	28-Day MXN-TIIE	7.850	17/04/2024	30,600	152	0.02
Pay	28-Day MXN-TIIE	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	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 SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	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
DUB	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
FBF	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	1,200	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	1,200	(2)	(2)	0.00
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	20/01/2021	500	0	(1)	0.00
	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
	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
JPM	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	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[1]	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

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
	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
SAL	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

[1] Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	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)

[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	¥ 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
	08/2020	$ 1,308	¥ 139,708	0	(13)	(13)	0.00
BPS	07/2020	€ 1,373	$ 1,553	11	0	11	0.00
	07/2020	RUB 60,199	853	10	0	10	0.00
	07/2020	$ 26	BRL 142	0	(1)	(1)	0.00
	09/2020	549	IDR 7,788,918	0	(19)	(19)	0.00
BRC	07/2020	MXN 9,968	$ 447	16	0	16	0.00
	12/2020	$ 438	MXN 9,968	0	(15)	(15)	0.00
CBK	07/2020	€ 2,397	$ 2,705	13	0	13	0.00
	07/2020	HUF 52,538	159	0	(8)	(8)	0.00
	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
GLM	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)
	07/2020	$ 288	MXN 7,166	22	0	22	0.00
HUS	07/2020	AUD 3,183	$ 2,146	0	(46)	(46)	(0.01)
	07/2020	CAD 7,082	5,150	2	(52)	(50)	(0.01)
	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
JPM	07/2020	€ 2,352	$ 2,664	22	0	22	0.00
	07/2020	TRY 739	108	1	0	1	0.00
MYI	07/2020	€ 11,659	13,108	16	(3)	13	0.00
	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
	08/2020	1,634	¥ 174,704	0	(14)	(14)	0.00
	09/2020	604	PLN 2,376	0	(3)	(3)	0.00
SCX	07/2020	€ 96,384	$ 107,278	0	(976)	(976)	(0.16)
TOR	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
	08/2020	CAD 2,292	$ 1,679	0	(3)	(3)	0.00
	08/2020	$ 1,058	¥ 113,102	0	(9)	(9)	0.00
UAG	07/2020	¥ 121,385	$ 1,136	10	0	10	0.00
	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

(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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 590,098	$ 0	$ 590,098
Investment Funds	49,203	0	0	49,203
Repurchase Agreements	0	1,485	0	1,485
Financial Derivative Instruments[(3)]	128	3,255	0	3,383
Totals	**$ 49,331**	**$ 594,838**	**$ 0**	**$ 644,169**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 540,238	$ 413	$ 540,651
Investment Funds	32,319	0	0	32,319
Repurchase Agreements	0	12,600	0	12,600
Financial Derivative Instruments[(3)]	(192)	8,129	7	7,944
Totals	**$ 32,127**	**$ 560,967**	**$ 420**	**$ 593,514**

(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[(1)]
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Advanz Pharma Corp.			
6.568% due 06/09/2024	$ 193	$ 179	0.02
Al Convoy (Luxembourg) SARL			
4.650% due 17/01/2027	23	22	0.00
Altice France S.A.			
4.185% due 14/08/2026	197	190	0.02
APi Group, Inc.			
2.678% due 01/10/2026	100	97	0.01
Banijay Entertainment U.S. Holdings			
TBD% due 04/03/2025	14	13	0.00
Bausch Health Cos., Inc.			
2.940% due 27/11/2025	1,472	1,425	0.18
CommScope, Inc.			
3.428% due 06/04/2026	99	94	0.01
Delta Air Lines, Inc.			
5.750% due 29/04/2023	188	185	0.02
Diamond Resorts Corp.			
4.750% due 02/09/2023	296	263	0.03
Elanco Animal Health, Inc.			
TBD% due 04/02/2027	107	102	0.01
Emerald TopCo, Inc.			
4.260% due 24/07/2026	74	72	0.01
Envision Healthcare Corp.			
3.928% due 10/10/2025	412	277	0.03
EyeCare Partners LLC			
3.750% due 18/02/2027	9	8	0.00
4.058% due 05/02/2027	38	35	0.00
Financial & Risk U.S. Holdings, Inc.			
3.250% due 01/10/2025	€ 995	1,099	0.14
3.428% due 01/10/2025	$ 359	351	0.04
Forest City Enterprises LP			
3.678% due 08/12/2025	1,281	1,204	0.15
Froneri International PLC			
2.428% due 29/01/2027	90	85	0.01
Frontier Communications Corp.			
5.350% - 6.000% due 15/06/2024	220	216	0.03
Genesee & Wyoming, Inc.			
2.308% due 30/12/2026	56	54	0.01
Gray Television, Inc.			
2.673% due 02/01/2026	932	905	0.11
iHeartCommunications, Inc.			
3.178% due 01/05/2026	4,957	4,590	0.56
Ingersoll Rand Co. Ltd.			
1.928% due 01/03/2027	81	77	0.01
Intelsat Jackson Holdings S.A.			
3.600% - 6.500% due 14/07/2021	444	451	0.06
8.000% due 27/11/2023	1,780	1,782	0.22
Jefferies Finance LLC			
3.188% due 03/06/2026	33	31	0.00
McDermott International, Inc.			
0.500% - 10.043% due 21/10/2020	193	193	0.02
10.000% due 21/10/2020	161	160	0.02
Messer Industrie GmbH			
2.808% due 01/03/2026	38	37	0.01
Nascar Holdings, Inc.			
2.930% due 19/10/2026	115	111	0.01
Neiman Marcus Group Ltd. LLC			
TBD% due 08/05/2025	59	60	0.01
TBD% - 2.000% due 25/10/2023 ^	111	30	0.00
TBD% - 14.000% due 07/10/2020	357	365	0.05
Neiman Marcus Group Ltd. LLC (2.000% Cash and 0.000% PIK)			
TBD% - 2.000% due 25/10/2023 ^(b)	1,235	304	0.04
Ortho-Clinical Diagnostics S.A.			
3.429% due 30/06/2025	16	15	0.00
Pacific Gas & Electric Co.			
TBD% due 22/02/2049 ^	219	238	0.03
Parexel International Corp.			
2.928% due 27/09/2024	7,800	7,423	0.91
PetSmart, Inc.			
5.000% due 11/03/2022	7,822	7,742	0.96
PG&E Corp.			
TBD% due 16/04/2021	$ 159	$ 159	0.02
2.250% - 2.440% due 31/12/2020	100	100	0.01
PUG LLC			
3.678% due 12/02/2027	30	26	0.00
Sequa Mezzanine Holdings LLC			
6.000% due 28/11/2021	1,994	1,833	0.22
Sinclair Television Group, Inc.			
2.690% due 30/09/2026	39	37	0.01
Sotera Health Holdings LLC			
5.500% due 11/12/2026	116	113	0.01
Starfruit Finco BV			
3.188% due 01/10/2025	96	91	0.01
Sunshine Luxembourg SARL			
5.322% due 01/10/2026	433	415	0.05
Syniverse Holdings, Inc.			
6.873% due 09/03/2023	92	66	0.01
T-Mobile USA, Inc.			
3.178% due 01/04/2027	1,300	1,300	0.16
U.S. Renal Care, Inc.			
5.178% due 26/06/2026	68	66	0.01
Univision Communications, Inc.			
2.928% - 3.750% due 15/03/2024	345	320	0.04
Westmoreland Mining Holdings LLC			
9.250% due 15/03/2022	4	4	0.00
Westmoreland Mining Holdings LLC (1.450% Cash or 15.000% PIK)			
TBD% - 15.000% due 15/03/2029 (b)	10	7	0.00
Whatabrands LLC			
2.925% due 31/07/2026	16	15	0.00
Windstream Services LLC			
7.500% due 17/02/2024	4	2	0.00
8.250% due 29/03/2021	14	9	0.00
Zayo Group Holdings, Inc.			
3.178% due 09/03/2027	399	379	0.05
		35,427	4.34
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
AerCap Ireland Capital DAC			
3.500% due 26/05/2022	1,130	1,119	0.14
4.625% due 01/07/2022	700	708	0.09
5.000% due 01/10/2021	550	556	0.07
AIB Group PLC			
4.263% due 10/04/2025	300	320	0.04
Air Lease Corp.			
2.500% due 01/03/2021	52	52	0.01
3.875% due 01/04/2021	25	25	0.00
Alexandria Real Estate Equities, Inc.			
4.900% due 15/12/2030	800	1,001	0.12
Ally Financial, Inc.			
3.875% due 21/05/2024	98	101	0.01
Altarea S.C.A.			
1.875% due 17/01/2028	€ 300	313	0.04
Ambac LSNI LLC			
6.000% due 12/02/2023	$ 665	659	0.08
Aon Corp.			
2.800% due 15/05/2030	110	118	0.01
Ardonagh Midco PLC			
8.375% due 15/07/2023	£ 260	334	0.04
Aroundtown S.A.			
5.375% due 21/03/2029	$ 400	454	0.06
Atrium European Real Estate Ltd.			
3.000% due 11/09/2025	€ 1,000	1,087	0.13
Aviation Capital Group LLC			
2.875% due 20/01/2022	$ 96	92	0.01
3.875% due 01/05/2023	670	637	0.08
Avolon Holdings Funding Ltd.			
2.875% due 15/02/2025	138	116	0.01
3.250% due 15/02/2027	36	29	0.00
5.125% due 01/10/2023	346	320	0.04
5.500% due 15/01/2023	1,077	1,015	0.12
Banca Carige SpA			
1.118% due 25/02/2021	€ 700	786	0.10
1.539% due 25/10/2021	1,600	1,809	0.22
Banca Monte dei Paschi di Siena SpA			
0.875% due 08/10/2027	€ 300	$ 345	0.04
Banco Bradesco S.A.			
2.850% due 27/01/2023	$ 200	198	0.02
3.200% due 27/01/2025	200	197	0.02
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	200	197	0.02
Banco de Credito del Peru			
4.650% due 17/09/2024	PEN 600	174	0.02
Bank of America Corp.			
0.947% due 25/06/2022	$ 4	4	0.00
Bank of Ireland Group PLC			
7.500% due 19/05/2025 (g)(j)	€ 669	790	0.10
Bank of New York Mellon Corp.			
4.700% due 20/09/2025 (g)	$ 44	46	0.01
Barclays Bank PLC			
7.625% due 21/11/2022 (j)	8,800	9,585	1.17
10.000% due 21/05/2021	£ 250	331	0.04
Barclays PLC			
3.932% due 07/05/2025	$ 3,100	3,351	0.41
4.610% due 15/02/2023	700	737	0.09
8.000% due 15/12/2020 (g)(j)	€ 400	452	0.06
BGC Partners, Inc.			
3.750% due 01/10/2024	$ 54	53	0.01
Blackstone Property Partners Europe Holdings SARL			
0.500% due 12/09/2023	€ 100	111	0.01
1.400% due 06/07/2022	100	114	0.01
1.750% due 12/03/2029	100	111	0.01
BNP Paribas S.A.			
4.400% due 14/08/2028	$ 200	231	0.03
BOC Aviation Ltd.			
1.409% due 26/09/2023	200	194	0.02
Cantor Fitzgerald LP			
4.875% due 01/05/2024	15	16	0.00
Castellum AB			
2.125% due 20/11/2023	€ 100	116	0.01
CBL & Associates LP			
5.950% due 15/12/2026 ^	$ 73	21	0.00
CDBL Funding			
1.642% due 15/11/2021	500	497	0.06
Ceetrus S.A.			
2.750% due 26/11/2026	€ 100	109	0.01
Charles Schwab Corp.			
5.375% due 01/06/2025 (g)	$ 103	110	0.01
China Construction Bank Corp.			
0.200% due 24/09/2021	€ 200	225	0.03
CIT Group, Inc.			
4.125% due 09/03/2021	$ 174	174	0.02
5.000% due 01/08/2023	838	857	0.11
Cooperatieve Rabobank UA			
6.625% due 29/06/2021 (g)(j)	€ 5,400	6,251	0.77
CPI Property Group S.A.			
1.625% due 23/04/2027	200	214	0.03
2.750% due 12/05/2026	200	230	0.03
4.750% due 08/03/2023	$ 500	528	0.06
Credit Agricole S.A.			
1.907% due 16/06/2026	3,400	3,454	0.42
Credit Suisse AG			
6.500% due 08/08/2023 (j)	400	438	0.05
Credit Suisse Group AG			
2.593% due 11/09/2025	250	259	0.03
4.194% due 01/04/2031	5,000	5,715	0.70
7.500% due 17/07/2023 (g)(j)	200	208	0.03
7.500% due 11/12/2023 (g)	500	540	0.07
CubeSmart LP			
4.000% due 15/11/2025	600	664	0.08
Deutsche Bank AG			
0.148% due 07/12/2020	€ 400	448	0.06
1.625% due 12/02/2021	400	451	0.06
1.625% due 20/01/2027	2,700	3,010	0.37
1.846% due 04/02/2021	$ 160	159	0.02
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
Digital Dutch Finco BV				
0.625% due 15/07/2025	€	100	$ 111	0.01
Digital Realty Trust LP				
3.600% due 01/07/2029	$	98	113	0.01
4.450% due 15/07/2028		11	13	0.00
Doric Nimrod Air Alpha Pass-Through Trust				
5.250% due 30/05/2025		181	164	0.02
Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust				
5.125% due 30/11/2024		104	96	0.01
EPR Properties				
4.750% due 15/12/2026		8	8	0.00
4.950% due 15/04/2028		34	33	0.00
Equinix, Inc.				
2.625% due 18/11/2024		63	67	0.01
2.900% due 18/11/2026		35	38	0.00
3.200% due 18/11/2029		75	82	0.01
ERP Operating LP				
2.500% due 15/02/2030		200	214	0.03
3.500% due 01/03/2028		300	340	0.04
ESH Hospitality, Inc.				
4.625% due 01/10/2027		18	17	0.00
Essex Portfolio LP				
3.375% due 15/04/2026		100	109	0.01
Fairfax Financial Holdings Ltd.				
4.625% due 29/04/2030		411	444	0.05
First Abu Dhabi Bank PJSC				
2.126% due 16/04/2022		362	363	0.04
Ford Motor Credit Co. LLC				
0.185% due 14/05/2021	€	100	109	0.01
1.627% due 15/02/2023	$	200	179	0.02
1.744% due 19/07/2024	€	100	102	0.01
2.183% due 05/04/2021	$	400	384	0.05
2.191% due 12/10/2021		500	475	0.06
3.087% due 09/01/2023		200	191	0.02
3.550% due 07/10/2022		308	300	0.04
3.937% due 07/01/2021		400	394	0.05
Fortress Transportation & Infrastructure Investors LLC				
6.500% due 01/10/2025		229	207	0.03
6.750% due 15/03/2022		376	362	0.04
GE Capital Funding LLC				
4.400% due 15/05/2030		1,000	1,042	0.13
GE Capital International Funding Co. Unlimited Co.				
3.373% due 15/11/2025		700	735	0.09
GE Capital UK Funding Unlimited Co.				
4.125% due 13/09/2023	£	100	130	0.02
General Motors Financial Co., Inc.				
0.152% due 26/03/2022	€	100	108	0.01
3.200% due 13/07/2020	$	20	20	0.00
GLP Capital LP				
5.300% due 15/01/2029		88	95	0.01
Hazine Mustesarligi Varlik Kiralama A/S				
5.800% due 21/02/2022		1,140	1,158	0.14
Highwoods Realty LP				
3.050% due 15/02/2030		300	299	0.04
4.200% due 15/04/2029		152	164	0.02
Horse Gallop Finance Ltd.				
3.250% due 30/05/2022		400	413	0.05
HSBC Holdings PLC				
1.545% due 11/03/2025		600	598	0.07
2.099% due 04/06/2026		1,000	1,011	0.12
2.633% due 07/11/2025		1,200	1,245	0.15
2.848% due 04/06/2031		5,900	6,038	0.74
3.803% due 11/03/2025		200	216	0.03
IMMOFINANZ AG				
2.625% due 27/01/2023	€	200	225	0.03
Industrial & Commercial Bank of China Ltd.				
1.198% due 08/11/2020	$	1,100	1,101	0.14
ING Groep NV				
1.302% due 02/10/2023		200	201	0.02
4.100% due 02/10/2023		200	219	0.03
5.750% due 16/11/2026 (g)(j)		900	894	0.11
International Lease Finance Corp.				
8.625% due 15/01/2022		19	20	0.00
JPMorgan Chase & Co.				
0.918% due 18/06/2022		3	3	0.00
KBC Group NV				
4.750% due 05/03/2024 (g)(j)	€	200	228	0.03

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Kilroy Realty LP				
3.050% due 15/02/2030	$	500	$ 497	0.06
Ladder Capital Finance Holdings LLLP				
4.250% due 01/02/2027		29	23	0.00
LeasePlan Corp. NV				
0.125% due 13/09/2023	€	250	271	0.03
Life Storage LP				
3.500% due 01/07/2026	$	1,000	1,073	0.13
4.000% due 15/06/2029		200	222	0.03
Lloyds Banking Group PLC				
1.326% due 15/06/2023		10,200	10,263	1.26
2.907% due 07/11/2023		800	833	0.10
3.900% due 12/03/2024		200	219	0.03
4.050% due 16/08/2023		200	218	0.03
4.550% due 16/08/2028		200	235	0.03
Logicor Financing SARL				
1.500% due 14/11/2022	€	100	114	0.01
2.250% due 13/05/2025		100	117	0.01
Logicor UK PLC				
1.875% due 17/11/2026	£	100	125	0.02
MDGH - GMTN BV				
3.950% due 21/05/2050	$	200	223	0.03
MPT Operating Partnership LP				
2.550% due 05/12/2023	£	100	123	0.02
3.692% due 05/06/2028		100	124	0.02
5.250% due 01/08/2026	$	260	270	0.03
Nationwide Building Society				
3.960% due 18/07/2030		200	225	0.03
NatWest Markets PLC				
0.498% due 27/09/2021	€	100	113	0.01
0.625% due 02/03/2022		400	448	0.06
3.625% due 29/09/2022	$	700	734	0.09
Navient Corp.				
6.625% due 26/07/2021		725	713	0.09
7.250% due 25/01/2022		500	502	0.06
NE Property BV				
1.875% due 09/10/2026	€	300	314	0.04
2.625% due 22/05/2023		100	114	0.01
Newmark Group, Inc.				
6.125% due 15/11/2023	$	76	76	0.01
Nissan Motor Acceptance Corp.				
1.900% due 14/09/2021		22	22	0.00
2.201% due 13/01/2022		212	204	0.03
NTT Finance Corp.				
1.900% due 21/07/2021		850	860	0.11
Omega Healthcare Investors, Inc.				
3.625% due 01/10/2029		62	61	0.01
Park Aerospace Holdings Ltd.				
4.500% due 15/03/2023		587	536	0.07
Prologis International Funding S.A.				
1.625% due 17/06/2032	€	1,500	1,762	0.22
QNB Finance Ltd.				
1.295% due 12/02/2022	$	2,400	2,394	0.29
1.898% due 11/08/2021		400	401	0.05
2.705% due 18/07/2021		200	201	0.02
3.500% due 28/03/2024		300	318	0.04
Regency Centers LP				
2.950% due 15/09/2029		300	305	0.04
3.700% due 15/06/2030		76	82	0.01
Royal Bank of Scotland Group PLC				
1.847% due 25/06/2024		3,200	3,203	0.39
2.000% due 04/03/2025	€	450	522	0.06
2.875% due 19/09/2026	£	100	129	0.02
3.125% due 28/03/2027		100	130	0.02
4.269% due 22/03/2025	$	200	218	0.03
4.519% due 25/06/2024		500	543	0.07
6.000% due 29/12/2025 (g)(j)		1,100	1,117	0.14
7.500% due 10/08/2020 (g)(j)		4,292	4,309	0.53
Sabra Health Care LP				
3.900% due 15/10/2029		16	15	0.00
4.800% due 01/06/2024		18	18	0.00
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

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Santander Holdings USA, Inc.				
3.500% due 07/06/2024	$	100	$ 105	0.01
Santander UK Group Holdings PLC				
2.920% due 08/05/2026	£	200	258	0.03
7.375% due 24/06/2022 (g)(j)		2,300	2,913	0.36
SBA Communications Corp.				
3.875% due 15/02/2027	$	70	70	0.01
SBA Tower Trust				
3.168% due 09/04/2047		50	51	0.01
Sberbank of Russia Via SB Capital S.A.				
6.125% due 07/02/2022		3,385	3,603	0.44
SMBC Aviation Capital Finance DAC				
2.650% due 15/07/2021		200	201	0.02
4.125% due 15/07/2023		500	519	0.06
Societe Generale S.A.				
7.375% due 04/10/2023 (g)(j)		300	302	0.04
Spirit Realty LP				
3.400% due 15/01/2030		300	284	0.04
Springleaf Finance Corp.				
5.625% due 15/03/2023		394	400	0.05
6.125% due 15/05/2022		68	69	0.01
6.125% due 15/03/2024		70	71	0.01
7.750% due 01/10/2021		1,376	1,435	0.18
8.250% due 15/12/2020		1,000	1,034	0.13
Standard Chartered PLC				
1.510% due 10/09/2022		300	301	0.04
State Bank of India				
4.000% due 24/01/2022		2,100	2,153	0.26
STORE Capital Corp.				
4.625% due 15/03/2029		6	6	0.00
SVB Financial Group				
3.125% due 05/06/2030		52	56	0.01
TLG Immobilien AG				
0.375% due 23/09/2022	€	100	110	0.01
1.500% due 28/05/2026		200	225	0.03
TP ICAP PLC				
5.250% due 29/05/2026	£	100	137	0.02
UBS AG				
5.125% due 15/05/2024 (j)	$	800	871	0.11
7.625% due 17/08/2022 (j)		250	279	0.03
UniCredit SpA				
7.830% due 04/12/2023		2,150	2,489	0.30
Unique Pub Finance Co. PLC				
5.659% due 30/06/2027	£	303	382	0.05
7.395% due 28/03/2024		70	90	0.01
Uniti Group LP				
6.000% due 15/04/2023	$	3,700	3,619	0.44
7.875% due 15/02/2025		469	477	0.06
VICI Properties LP				
3.500% due 15/02/2025		174	164	0.02
3.750% due 15/02/2027		176	166	0.02
4.125% due 15/08/2030		206	197	0.02
4.250% due 01/12/2026		100	96	0.01
4.625% due 01/12/2029		100	98	0.01
Volkswagen Bank GmbH				
0.625% due 08/09/2021	€	1,100	1,233	0.15
Volkswagen Financial Services AG				
0.250% due 16/10/2020		148	166	0.02
0.625% due 01/04/2022		169	189	0.02
Volkswagen Financial Services NV				
1.625% due 30/11/2022	£	100	124	0.02
1.875% due 07/09/2021		100	124	0.02
Volkswagen Leasing GmbH				
0.250% due 16/02/2021	€	110	123	0.02
0.500% due 20/06/2022		28	31	0.00
WP Carey, Inc.				
3.850% due 15/07/2029	$	9	9	0.00
WPC Eurobond BV				
1.350% due 15/04/2028	€	300	332	0.04
2.250% due 09/04/2026		100	118	0.01
			141,096	17.27
INDUSTRIALS				
AA Bond Co. Ltd.				
2.875% due 31/07/2043	£	603	726	0.09
4.249% due 31/07/2043		510	630	0.08
5.500% due 31/07/2050		597	721	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Adient U.S. LLC			
9.000% due 15/04/2025	$ 38	$ 41	0.01
Airbus SE			
1.375% due 09/06/2026	€ 600	683	0.08
1.625% due 09/06/2030	200	228	0.03
2.375% due 09/06/2040	200	233	0.03
Albertsons Cos., Inc.			
3.500% due 15/02/2023	$ 16	16	0.00
4.625% due 15/01/2027	8	8	0.00
4.875% due 15/02/2030	14	14	0.00
Alcon Finance Corp.			
2.600% due 27/05/2030	500	513	0.06
ALROSA Finance S.A.			
7.750% due 03/11/2020	200	205	0.03
Altice Financing S.A.			
3.000% due 15/01/2028	€ 800	829	0.10
5.000% due 15/01/2028	$ 200	199	0.02
Altice France S.A.			
8.125% due 01/02/2027	1,300	1,423	0.17
Altria Group, Inc.			
1.000% due 15/02/2023	€ 490	556	0.07
Aramark Services, Inc.			
6.375% due 01/05/2025	$ 8	8	0.00
ArcelorMittal S.A.			
1.000% due 19/05/2023	€ 400	433	0.05
Arconic Corp.			
6.000% due 15/05/2025	$ 46	48	0.01
6.125% due 15/02/2028	26	26	0.00
Arrow Electronics, Inc.			
3.500% due 01/04/2022	1,700	1,746	0.21
Avon International Capital PLC			
6.500% due 15/08/2022	14	14	0.00
B.C. Unlimited Liability Co.			
4.375% due 15/01/2028	18	18	0.00
Banner Health			
2.338% due 01/01/2030	77	79	0.01
3.181% due 01/01/2050	54	58	0.01
BAT Capital Corp.			
2.764% due 15/08/2022	1,674	1,734	0.21
BAT International Finance PLC			
3.250% due 07/06/2022	26	27	0.00
3.500% due 15/06/2022	26	27	0.00
Bayer U.S. Finance LLC			
2.750% due 15/07/2021	20	20	0.00
3.500% due 25/06/2021	900	923	0.11
Boeing Co.			
5.150% due 01/05/2030	1,228	1,372	0.17
5.705% due 01/05/2040	1,014	1,158	0.14
5.805% due 01/05/2050	664	786	0.10
5.930% due 01/05/2060	787	937	0.12
Bombardier, Inc.			
5.750% due 15/03/2022	18	13	0.00
6.000% due 15/10/2022	32	23	0.00
6.125% due 15/01/2023	167	115	0.01
7.500% due 01/12/2024	290	191	0.02
7.500% due 15/03/2025	10	7	0.00
7.875% due 15/04/2027	269	177	0.02
Broadcom Corp.			
3.875% due 15/01/2027	19	21	0.00
Broadcom, Inc.			
3.150% due 15/11/2025	6,371	6,789	0.83
3.459% due 15/09/2026	25	27	0.00
4.110% due 15/09/2028	8	9	0.00
4.150% due 15/11/2030	306	333	0.04
4.300% due 15/11/2032	323	355	0.04
5.000% due 15/04/2030	9	10	0.00
Camelot Finance S.A.			
4.500% due 01/11/2026	6	6	0.00
Campbell Soup Co.			
0.943% due 15/03/2021	46	46	0.01
Canadian Natural Resources Ltd.			
3.450% due 15/11/2021	1,777	1,820	0.22
CCO Holdings LLC			
4.500% due 15/08/2030	134	137	0.02
4.750% due 01/03/2030	150	154	0.02
Centene Corp.			
3.375% due 15/02/2030	80	81	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.250% due 15/12/2027	$ 56	$ 58	0.01
4.625% due 15/12/2029	67	71	0.01
4.750% due 15/01/2025	3,067	3,144	0.39
Charter Communications Operating LLC			
2.337% due 01/02/2024	656	658	0.08
4.464% due 23/07/2022	877	936	0.12
4.800% due 01/03/2050	140	156	0.02
China Merchants Finance Co. Ltd.			
3.500% due 03/08/2020	200	200	0.02
Cigna Corp.			
2.109% due 15/07/2023	192	193	0.02
Citrix Systems, Inc.			
3.300% due 01/03/2030	56	60	0.01
Clear Channel Worldwide Holdings, Inc.			
9.250% due 15/02/2024	152	141	0.02
Community Health Systems, Inc.			
6.250% due 31/03/2023	1,184	1,117	0.14
6.625% due 15/02/2025	769	725	0.09
8.000% due 15/03/2026	742	702	0.09
8.625% due 15/01/2024	232	228	0.03
Connect Finco SARL			
6.750% due 01/10/2026	50	47	0.01
Continental Resources, Inc.			
5.000% due 15/09/2022	825	812	0.10
Corning, Inc.			
5.450% due 15/11/2079	47	56	0.01
Cox Communications, Inc.			
3.250% due 15/12/2022	311	328	0.04
D.R. Horton, Inc.			
4.375% due 15/09/2022	1,700	1,807	0.22
DAE Funding LLC			
4.000% due 01/08/2020	441	439	0.05
4.500% due 01/08/2022	119	114	0.01
5.000% due 01/08/2024	1,235	1,162	0.14
5.250% due 15/11/2021	395	389	0.05
5.750% due 15/11/2023	228	218	0.03
Daimler Finance North America LLC			
1.292% due 15/02/2022	550	544	0.07
2.550% due 15/08/2022	400	411	0.05
Dell Bank International DAC			
0.625% due 17/10/2022	€ 100	111	0.01
1.625% due 24/06/2024	6,500	7,351	0.90
Dell International LLC			
4.420% due 15/06/2021	$ 25	26	0.00
Delta Air Lines, Inc.			
2.600% due 04/12/2020	1,600	1,574	0.19
3.625% due 15/03/2022	25	24	0.00
7.000% due 01/05/2025	686	709	0.09
Diamond Resorts International, Inc.			
7.750% due 01/09/2023	266	256	0.03
DP World PLC			
2.375% due 25/09/2026	€ 100	109	0.01
eBay, Inc.			
2.600% due 15/07/2022	$ 938	970	0.12
Empresa de Transporte de Pasajeros Metro S.A.			
4.700% due 07/05/2050	200	230	0.03
Energy Transfer Operating LP			
2.900% due 15/05/2025	28	29	0.00
3.750% due 15/05/2030	65	65	0.01
5.000% due 15/05/2050	59	56	0.01
5.200% due 01/02/2022	50	52	0.01
Equifax, Inc.			
3.100% due 15/05/2030	180	192	0.02
3.600% due 15/08/2021	1,800	1,859	0.23
ERAC USA Finance LLC			
2.600% due 01/12/2021	6	6	0.00
5.250% due 01/10/2020	25	25	0.00
Expedia Group, Inc.			
6.250% due 01/05/2025	300	320	0.04
7.000% due 01/05/2025	126	131	0.02
Ferguson Finance PLC			
3.250% due 02/06/2030	400	411	0.05
Flex Ltd.			
4.875% due 15/06/2029	7	8	0.00
Fresenius Medical Care U.S. Finance, Inc.			
5.750% due 15/02/2021	22	23	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Gap, Inc.			
8.375% due 15/05/2023	$ 121	$ 132	0.02
8.625% due 15/05/2025	535	569	0.07
8.875% due 15/05/2027	273	293	0.04
General Electric Co.			
3.150% due 07/09/2022	2	2	0.00
4.250% due 01/05/2040	38	38	0.01
4.350% due 01/05/2050	1,641	1,626	0.20
5.550% due 05/01/2026	164	189	0.02
6.150% due 07/08/2037	46	54	0.01
6.875% due 10/01/2039	29	36	0.00
General Motors Co.			
6.800% due 01/10/2027 (k)	50	58	0.01
Global Payments, Inc.			
2.650% due 15/02/2025	28	30	0.00
Griffon Corp.			
5.750% due 01/03/2028	10	10	0.00
HCA, Inc.			
3.500% due 01/09/2030	78	75	0.01
Heathrow Funding Ltd.			
4.875% due 15/07/2023	490	503	0.06
Hewlett Packard Enterprise Co.			
2.093% due 05/10/2021	1,200	1,198	0.15
3.500% due 05/10/2021	600	619	0.08
Hyundai Capital America			
1.108% due 18/09/2020	98	98	0.01
iHeartCommunications, Inc.			
6.375% due 01/05/2026	375	372	0.05
8.375% due 01/05/2027	312	286	0.04
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
3.625% due 15/05/2025 (b)	€ 100	112	0.01
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)			
3.875% due 15/05/2027 (b)	100	111	0.01
IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)			
6.000% due 15/05/2027 (b)	$ 112	114	0.01
IHS Markit Ltd.			
4.000% due 01/03/2026	70	77	0.01
5.000% due 01/11/2022	200	215	0.03
Infineon Technologies AG			
0.750% due 24/06/2023	€ 3,900	4,402	0.54
Intelsat Connect Finance S.A.			
9.500% due 15/02/2023 ^	$ 100	25	0.00
Intelsat Jackson Holdings S.A.			
8.000% due 15/02/2024	249	253	0.03
8.500% due 15/10/2024 ^	773	467	0.06
9.750% due 15/07/2025 ^	266	164	0.02
Intelsat Luxembourg S.A.			
7.750% due 01/06/2021 ^	3	0	0.00
International Flavors & Fragrances, Inc.			
3.400% due 25/09/2020	50	50	0.01
Interpublic Group of Cos., Inc.			
4.000% due 15/03/2022	18	19	0.00
IQVIA, Inc.			
2.875% due 15/06/2028	€ 2,000	2,239	0.27
Japan Tobacco, Inc.			
2.000% due 13/04/2021	$ 1,800	1,812	0.22
JT International Financial Services BV			
3.500% due 28/09/2023	1,600	1,723	0.21
Komatsu Finance America, Inc.			
2.118% due 11/09/2020	1,800	1,804	0.22
Kraft Heinz Foods Co.			
2.800% due 02/07/2020	5	5	0.00
3.000% due 01/06/2026	170	171	0.02
3.750% due 01/04/2030	140	145	0.02
3.875% due 15/05/2027	8,545	8,942	1.09
3.950% due 15/07/2025	15	16	0.00
4.250% due 01/03/2031	1,018	1,082	0.13
5.500% due 01/06/2050	107	114	0.01
Lamar Media Corp.			
3.750% due 15/02/2028	28	26	0.00
Leidos, Inc.			
3.625% due 15/05/2025	212	232	0.03
4.375% due 15/05/2030	20	23	0.00
Level 3 Financing, Inc.			
3.400% due 01/03/2027	18	19	0.00
3.875% due 15/11/2029	80	85	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
LifePoint Health, Inc.			
4.375% due 15/02/2027	$ 4	$ 4	0.00
Marriott International, Inc.			
4.625% due 15/06/2030	30	31	0.00
Marriott Ownership Resorts, Inc.			
6.125% due 15/09/2025	58	60	0.01
Masco Corp.			
3.500% due 01/04/2021	30	30	0.00
Mattel, Inc.			
5.875% due 15/12/2027	6	6	0.00
Micron Technology, Inc.			
4.185% due 15/02/2027	44	49	0.01
4.663% due 15/02/2030	109	127	0.02
5.327% due 06/02/2029	70	84	0.01
Mitchells & Butlers Finance PLC			
6.013% due 15/12/2030	£ 42	56	0.01
Moody's Corp.			
3.250% due 20/05/2050	$ 6	6	0.00
NCL Corp. Ltd.			
3.625% due 15/12/2024	6	4	0.00
Netflix, Inc.			
3.625% due 15/06/2030	€ 100	116	0.01
4.875% due 15/06/2030	$ 100	107	0.01
5.375% due 15/11/2029	31	34	0.00
Noble Holding International Ltd.			
7.875% due 01/02/2026	342	90	0.01
Nokia Oyj			
2.375% due 15/05/2025	€ 100	116	0.01
3.125% due 15/05/2028	100	116	0.01
NVR, Inc.			
3.000% due 15/05/2030	$ 52	54	0.01
NXP BV			
2.700% due 01/05/2025	10	10	0.00
3.150% due 01/05/2027	16	17	0.00
3.400% due 01/05/2030	20	22	0.00
4.125% due 01/06/2021	500	515	0.06
4.300% due 18/06/2029	874	993	0.12
4.625% due 01/06/2023	600	659	0.08
Occidental Petroleum Corp.			
1.842% due 15/08/2022	183	168	0.02
Oracle Corp.			
3.850% due 01/04/2060	109	128	0.02
4.000% due 15/07/2046	255	302	0.04
Ortho-Clinical Diagnostics, Inc.			
7.250% due 01/02/2028	42	43	0.01
7.375% due 01/06/2025	17	17	0.00
Pacific Drilling S.A.			
8.375% due 01/10/2023	293	74	0.01
Pacific National Finance Pty. Ltd.			
4.625% due 23/09/2020	20	20	0.00
Pan American Energy LLC			
33.215% due 26/02/2021	ARS 1,669	15	0.00
Panasonic Corp.			
2.536% due 19/07/2022	$ 1,715	1,766	0.22
Par Pharmaceutical, Inc.			
7.500% due 01/04/2027	69	71	0.01
PayPal Holdings, Inc.			
2.300% due 01/06/2030	51	53	0.01
3.250% due 01/06/2050	49	53	0.01
Penske Truck Leasing Co. LP			
3.375% due 01/02/2022	11	11	0.00
Petroleos de Venezuela S.A.			
6.000% due 16/05/2024 ^	220	6	0.00
Petroleos Mexicanos			
5.350% due 12/02/2028	470	396	0.05
5.950% due 28/01/2031	607	502	0.06
6.490% due 23/01/2027	60	55	0.01
6.500% due 23/01/2029	554	484	0.06
6.840% due 23/01/2030	520	459	0.06
6.950% due 28/01/2060	280	216	0.03
7.690% due 23/01/2050	90	75	0.01
Petronas Capital Ltd.			
3.500% due 21/04/2030	200	223	0.03
4.550% due 21/04/2050	200	255	0.03
4.800% due 21/04/2060	200	276	0.03
Post Holdings, Inc.			
4.625% due 15/04/2030	47	46	0.01
Prime Security Services Borrower LLC			
6.250% due 15/01/2028	$ 66	$ 62	0.01
PTC, Inc.			
3.625% due 15/02/2025	27	27	0.00
4.000% due 15/02/2028	13	13	0.00
QVC, Inc.			
4.375% due 15/03/2023	67	67	0.01
4.450% due 15/02/2025	285	281	0.03
4.850% due 01/04/2024	84	85	0.01
5.125% due 02/07/2022	114	116	0.01
Radiology Partners, Inc.			
9.250% due 01/02/2028	42	40	0.01
Reckitt Benckiser Treasury Services PLC			
2.375% due 24/06/2022	800	824	0.10
Refinitiv U.S. Holdings, Inc.			
4.500% due 15/05/2026	€ 870	1,021	0.13
RELX Capital, Inc.			
3.000% due 22/05/2030	$ 720	777	0.10
Reynolds American, Inc.			
4.000% due 12/06/2022	50	53	0.01
Royal Caribbean Cruises Ltd.			
10.875% due 01/06/2023	339	349	0.04
11.500% due 01/06/2025	522	545	0.07
Sabine Pass Liquefaction LLC			
4.500% due 15/05/2030	296	329	0.04
Sands China Ltd.			
3.800% due 08/01/2026	200	206	0.03
4.375% due 18/06/2030	200	209	0.03
4.600% due 08/08/2023	200	211	0.03
5.125% due 08/08/2025	200	217	0.03
5.400% due 08/08/2028	200	221	0.03
Seagate HDD Cayman			
4.125% due 15/01/2031	3,800	4,001	0.49
Sensata Technologies, Inc.			
4.375% due 15/02/2030	18	18	0.00
SIG Combibloc Purchase Co. SARL			
1.875% due 18/06/2023	€ 1,243	1,422	0.17
2.125% due 18/06/2025	1,008	1,154	0.14
Six Flags Theme Parks, Inc.			
7.000% due 01/07/2025	$ 42	44	0.01
Southwest Airlines Co.			
4.750% due 04/05/2023	57	59	0.01
5.125% due 15/06/2027	195	202	0.03
5.250% due 04/05/2025	50	53	0.01
Sprint Spectrum Co. LLC			
5.152% due 20/09/2029	1,600	1,846	0.23
Staples, Inc.			
7.500% due 15/04/2026	9	7	0.00
Sunoco Logistics Partners Operations LP			
4.650% due 15/02/2022	500	523	0.06
Suntory Holdings Ltd.			
2.550% due 28/06/2022	1,700	1,749	0.21
Syngenta Finance NV			
3.933% due 23/04/2021	1,800	1,818	0.22
5.182% due 24/04/2028	570	609	0.07
T-Mobile USA, Inc.			
3.875% due 15/04/2030	2,089	2,329	0.29
TEGNA, Inc.			
4.625% due 15/03/2028	57	53	0.01
Telefonica Emisiones S.A.			
5.462% due 16/02/2021	400	412	0.05
Teva Pharmaceutical Finance Netherlands BV			
2.200% due 21/07/2021	1,092	1,072	0.13
6.000% due 31/01/2025	€ 100	119	0.01
Topaz Solar Farms LLC			
4.875% due 30/09/2039	$ 44	49	0.01
5.750% due 30/09/2039	235	278	0.03
Toyota Motor Finance Netherlands BV			
2.764% due 26/04/2021	4,000	4,046	0.50
TransDigm, Inc.			
5.500% due 15/11/2027	40	35	0.00
Transocean Guardian Ltd.			
5.875% due 15/01/2024	32	28	0.00
Transocean, Inc.			
7.250% due 01/11/2025	138	77	0.01
7.500% due 15/01/2026	96	53	0.01
8.000% due 01/02/2027	113	64	0.01
Trident TPI Holdings, Inc.			
9.250% due 01/08/2024	$ 13	$ 13	0.00
Triumph Group, Inc.			
5.250% due 01/06/2022	12	10	0.00
6.250% due 15/09/2024	44	37	0.00
U.S. Renal Care, Inc.			
10.625% due 15/07/2027	40	41	0.01
United Group BV			
3.125% due 15/02/2026	€ 200	213	0.03
3.250% due 15/02/2026	100	107	0.01
3.625% due 15/02/2028	200	211	0.03
Univision Communications, Inc.			
5.125% due 15/05/2023	$ 713	722	0.09
5.125% due 15/02/2025	220	208	0.03
6.625% due 01/06/2027	1,000	959	0.12
9.500% due 01/05/2025	76	81	0.01
Vail Resorts, Inc.			
6.250% due 15/05/2025	32	34	0.00
Valaris PLC			
5.750% due 01/10/2044 ^(i)	158	13	0.00
7.750% due 01/02/2026 ^	32	2	0.00
Vale Overseas Ltd.			
6.250% due 10/08/2026	108	127	0.02
6.875% due 21/11/2036	34	45	0.01
6.875% due 10/11/2039	73	96	0.01
Vale S.A.			
3.750% due 10/01/2023	€ 100	116	0.01
ViaSat, Inc.			
5.625% due 15/04/2027	$ 8	8	0.00
VMware, Inc.			
2.950% due 21/08/2022	50	52	0.01
4.650% due 15/05/2027	170	188	0.02
4.700% due 15/05/2030	72	80	0.01
Walt Disney Co.			
3.500% due 13/05/2040	176	193	0.02
3.600% due 13/01/2051	311	348	0.04
3.800% due 13/05/2060	204	237	0.03
Western Midstream Operating LP			
2.161% due 13/01/2023	38	35	0.00
5.250% due 01/02/2050	28	24	0.00
Westinghouse Air Brake Technologies Corp.			
1.613% due 15/09/2021	500	500	0.06
Wyndham Destinations, Inc.			
3.900% due 01/03/2023	6	6	0.00
4.250% due 01/03/2022	4	4	0.00
4.625% due 01/03/2030	39	36	0.00
5.400% due 01/04/2024	6	6	0.00
5.750% due 01/04/2027	36	35	0.00
Yara International ASA			
3.148% due 04/06/2030	270	280	0.03
YPF S.A.			
33.088% due 04/03/2021	ARS 4,520	42	0.01
37.269% due 24/07/2021	3,756	31	0.00
Zayo Group Holdings, Inc.			
4.000% due 01/03/2027	$ 392	374	0.05
6.125% due 01/03/2028	63	61	0.01
Zimmer Biomet Holdings, Inc.			
1.066% due 19/03/2021	10	10	0.00
		129,019	15.79
UTILITIES			
American Electric Power Co., Inc.			
2.150% due 13/11/2020	20	20	0.00
AT&T, Inc.			
2.300% due 01/06/2027	1,112	1,153	0.14
2.750% due 01/06/2031	3,776	3,941	0.48
3.500% due 01/06/2041	845	889	0.11
3.650% due 01/06/2051	798	839	0.10
3.850% due 01/06/2060	717	769	0.09
CenturyLink, Inc.			
4.000% due 15/02/2027	52	51	0.01
Edison International			
2.400% due 15/09/2022	119	121	0.02
2.950% due 15/03/2023	4	4	0.00
3.125% due 15/11/2022	62	64	0.01
3.550% due 15/11/2024	69	73	0.01
5.750% due 15/06/2027	63	72	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
FirstEnergy Corp.			
2.850% due 15/07/2022	$ 25	$ 26	0.00
Frontier Communications Corp.			
8.000% due 01/04/2027	70	71	0.01
Gazprom Neft OAO Via GPN Capital S.A.			
4.375% due 19/09/2022	600	626	0.08
6.000% due 27/11/2023	2,600	2,894	0.35
LG&E & KU Energy LLC			
3.750% due 15/11/2020	25	25	0.00
Odebrecht Drilling Norbe Ltd.			
6.350% due 01/12/2021 ^	8	6	0.00
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 01/12/2022 ^	5	4	0.00
ONEOK, Inc.			
4.250% due 01/02/2022	20	21	0.00
Pacific Gas & Electric Co.			
1.795% due 16/06/2022	2,898	2,903	0.36
2.450% due 15/08/2022 ^	294	321	0.04
2.950% due 01/03/2026 ^	1,297	1,401	0.17
3.250% due 15/09/2021 ^	258	282	0.03
3.250% due 15/06/2023 ^	424	462	0.06
3.300% due 15/03/2027 ^	120	131	0.02
3.400% due 15/08/2024 ^	200	221	0.03
3.500% due 01/10/2020 ^	423	462	0.06
3.500% due 15/06/2025 ^	257	284	0.04
3.750% due 15/02/2024 ^	367	408	0.05
3.750% due 15/08/2042 ^	12	12	0.00
3.850% due 15/11/2023 ^	164	183	0.02
4.000% due 01/12/2046 ^	2	2	0.00
4.250% due 15/05/2021 ^	96	105	0.01
4.250% due 01/08/2023	1,900	2,173	0.27
4.300% due 15/03/2045 ^	61	67	0.01
4.450% due 15/04/2042 ^	66	74	0.01
4.500% due 15/12/2041 ^	26	29	0.00
4.600% due 15/06/2043 ^	10	11	0.00
4.750% due 15/02/2044 ^	39	46	0.01
5.125% due 15/11/2043 ^	126	149	0.02
5.400% due 15/01/2040 ^	1,225	1,465	0.18
5.800% due 01/03/2037 ^	307	367	0.05
6.050% due 01/03/2034 ^	544	649	0.08
6.250% due 01/03/2039 ^	72	86	0.01
6.350% due 15/02/2038 ^	160	192	0.02
Petrobras Global Finance BV			
5.093% due 15/01/2030	2,023	2,019	0.25
6.125% due 17/01/2022	220	231	0.03
San Diego Gas & Electric Co.			
3.600% due 01/09/2023	230	248	0.03
3.750% due 01/06/2047	2	2	0.00
Southern California Edison Co.			
2.850% due 01/08/2029	10	11	0.00
3.650% due 01/02/2050	28	31	0.00
5.750% due 01/04/2035	4	5	0.00
6.000% due 15/01/2034	2	3	0.00
6.650% due 01/04/2029	15	19	0.00
Southern California Gas Co.			
2.550% due 01/02/2030	43	46	0.01
5.125% due 15/11/2040	2	3	0.00
Sprint Communications, Inc.			
6.000% due 15/11/2022	1,113	1,175	0.14
7.000% due 15/08/2020	1,700	1,709	0.21
Sprint Corp.			
7.250% due 15/09/2021	2,742	2,878	0.35
7.875% due 15/09/2023	752	848	0.10
Talen Energy Supply LLC			
6.625% due 15/01/2028	18	18	0.00
		33,400	4.09
Total Corporate Bonds & Notes		303,515	37.15
CONVERTIBLE BONDS & NOTES			
Ensco Jersey Finance Ltd.			
3.000% due 31/01/2024 ^	12	1	0.00
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security			
3.500% due 01/11/2047	339	358	0.04
4.000% due 01/09/2048 - 01/01/2049	2,165	2,293	0.28

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2050	$ 46,800	$ 47,702	5.84
2.500% due 01/07/2050	67,300	70,033	8.57
3.000% due 01/09/2050	6,500	6,826	0.84
3.500% due 01/08/2050	44,300	46,580	5.70
4.000% due 01/07/2050	109,200	115,738	14.16
4.500% due 01/08/2050	12,000	12,901	1.58
		302,431	37.01
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
2.500% due 15/02/2045	200	247	0.03
2.875% due 15/05/2043	176	230	0.03
2.875% due 15/08/2045	1,091	1,438	0.17
2.875% due 15/05/2049	5,200	7,037	0.86
3.000% due 15/11/2044	731	979	0.12
3.125% due 15/02/2043	346	469	0.06
3.125% due 15/08/2044	592	808	0.10
3.375% due 15/05/2044	674	954	0.12
3.625% due 15/02/2044	295	432	0.05
3.750% due 15/11/2043	159	237	0.03
U.S. Treasury Inflation Protected Securities (f)			
0.250% due 15/07/2029	5,317	5,819	0.71
0.375% due 15/01/2027	188	203	0.02
0.375% due 15/07/2027	52	57	0.01
0.750% due 15/07/2028	3,108	3,505	0.43
0.875% due 15/01/2029	2,007	2,287	0.28
1.000% due 15/02/2048	104	137	0.02
1.000% due 15/02/2049	1,223	1,632	0.20
U.S. Treasury Notes			
1.500% due 15/02/2030	20,500	22,165	2.71
2.375% due 15/05/2029	4,300	4,963	0.61
		53,599	6.56
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Ashford Hospitality Trust			
1.635% due 15/06/2035	100	87	0.01
2.035% due 15/06/2035	100	82	0.01
2.935% due 15/06/2035	100	79	0.01
Atrium Hotel Portfolio Trust			
1.115% due 15/12/2036	2,450	2,288	0.28
1.615% due 15/06/2035	188	174	0.02
Bear Stearns ALT-A Trust			
3.740% due 25/09/2035 ^	3,308	1,998	0.24
Brunel Residential Mortgage Securitisation PLC			
0.886% due 13/01/2039	£ 3,861	4,765	0.58
ChaseFlex Trust			
0.525% due 25/05/2037	$ 29	27	0.00
Chevy Chase Funding LLC Mortgage-Backed Certificates			
0.945% due 25/08/2035	2,047	1,555	0.19
CIM Trust			
3.015% due 25/06/2057	8,283	8,407	1.03
Countrywide Alternative Loan Trust			
0.415% due 25/03/2036	72	67	0.01
3.711% due 25/08/2035	2,136	1,919	0.23
6.250% due 25/04/2037	1,926	1,317	0.16
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
6.000% due 25/04/2036	3,281	1,926	0.24
Dilosk RMBS DAC			
0.350% due 20/12/2057	€ 2,446	2,744	0.34
Durham Mortgages A PLC			
0.825% due 31/03/2053	£ 2,425	2,974	0.36
Finsbury Square PLC			
1.105% due 16/12/2069	949	1,171	0.14
GS Mortgage-Backed Securities Trust			
3.750% due 25/10/2057	$ 9,885	10,485	1.28
Harben Finance PLC			
1.056% due 20/08/2056	£ 4,282	5,275	0.65
HarborView Mortgage Loan Trust			
0.384% due 19/09/2037	$ 2,846	2,577	0.32
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	£ 3,412	4,215	0.52
HomeBanc Mortgage Trust			
0.725% due 25/10/2035	$ 100	89	0.01
InTown Hotel Portfolio Trust			
0.885% due 15/01/2033	480	450	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Jepson Residential			
0.343% due 24/11/2057	€ 1,901	$ 2,120	0.26
Lehman XS Trust			
1.335% due 25/12/2037	$ 2,522	2,286	0.28
Mulcair Securities DAC			
0.810% due 24/04/2071	€ 1,572	1,764	0.22
PHH Alternative Mortgage Trust			
6.000% due 25/02/2037	$ 7,028	6,558	0.80
Polaris Holdings Ltd.			
1.317% due 27/04/2057	£ 5,979	7,385	0.90
Precise Mortgage Funding PLC			
0.998% due 16/10/2056	2,064	2,528	0.31
Renoir CDO BV			
0.466% due 07/10/2095	€ 220	248	0.03
Residential Accredit Loans, Inc. Trust			
0.435% due 25/08/2037	$ 719	647	0.08
Residential Asset Securitization Trust			
6.609% due 25/02/2037	11,968	4,714	0.58
Residential Funding Mortgage Securities, Inc. Trust			
6.250% due 25/08/2036	1,881	1,767	0.22
Residential Mortgage Securities PLC			
1.923% due 15/06/2046	£ 1,849	2,289	0.28
RESIMAC Bastille Trust			
1.104% due 05/09/2057	$ 381	379	0.05
RMAC PLC			
0.898% due 12/06/2046	£ 7,253	8,863	1.08
Structured Adjustable Rate Mortgage Loan Trust			
3.764% due 25/09/2034	$ 443	440	0.05
Taurus FR DAC			
0.900% due 02/02/2031	€ 2,575	2,865	0.35
TBW Mortgage-Backed Trust			
5.965% due 25/07/2037	$ 147	77	0.01
Tharaldson Hotel Portfolio Trust			
0.925% due 11/11/2034	227	215	0.03
Thornburg Mortgage Securities Trust			
3.265% due 25/12/2042	176	169	0.02
Towd Point Mortgage Funding PLC			
1.056% due 20/02/2045	£ 2,994	3,681	0.45
1.392% due 20/07/2045	1,884	2,322	0.28
1.481% due 20/02/2054	3,032	3,749	0.46
1.677% due 20/10/2051	6,229	7,698	0.94
Trinidad Mortgage Securities PLC			
1.437% due 24/01/2059	39	48	0.01
Twin Bridges PLC			
1.078% due 12/09/2050	3,189	3,905	0.48
Verus Securitization Trust			
1.977% due 25/04/2060	$ 781	780	0.10
3.035% due 25/04/2060	100	101	0.01
3.889% due 25/04/2060	200	201	0.02
Wachovia Bank Commercial Mortgage Trust			
5.438% due 15/11/2048	132	132	0.02
WaMu Mortgage Pass-Through Certificates Trust			
0.565% due 25/01/2045	202	192	0.02
3.611% due 25/02/2037 ^	1,337	1,245	0.15
		124,039	15.18
ASSET-BACKED SECURITIES			
ACA ABS Ltd.			
1.637% due 01/08/2037	807	798	0.10
ACE Securities Corp. Home Equity Loan Trust			
0.405% due 25/05/2037	9,065	2,286	0.28
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates			
2.135% due 25/06/2034	510	485	0.06
AlbaCore EURO CLO DAC			
0.000% due 18/07/2031 (a)	€ 3,830	4,303	0.53
Amortizing Residential Collateral Trust			
0.885% due 25/10/2031	$ 324	311	0.04
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
0.695% due 25/10/2035	100	90	0.01
Bayview Financial Asset Trust			
3.161% due 25/03/2037	650	623	0.08
Bosphorus CLO DAC			
0.850% due 15/04/2027	€ 1,373	1,536	0.19

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Carrington Mortgage Loan Trust				
0.845% due 25/06/2035	$	5,000	$ 4,779	0.58
College Avenue Student Loans LLC				
1.385% due 26/12/2047		39	38	0.00
4.130% due 26/12/2047		39	42	0.01
Countrywide Asset-Backed Certificates				
0.325% due 25/06/2047		2,992	2,630	0.32
0.985% due 25/10/2035		2,809	2,737	0.33
Euro-Galaxy CLO BV				
0.820% due 10/11/2030	€	7,100	7,922	0.97
Fieldstone Mortgage Investment Trust				
1.310% due 25/03/2035	$	42	42	0.01
GSAA Home Equity Trust				
0.375% due 25/03/2036		3,101	1,603	0.20
Harvest SBA Loan Trust				
2.418% due 25/08/2044		664	638	0.08
HSI Asset Securitization Corp. Trust				
0.375% due 25/01/2037		3,903	3,091	0.38
IXIS Real Estate Capital Trust				
0.415% due 25/01/2037		3,955	1,897	0.23
JPMorgan Mortgage Acquisition Trust				
0.445% due 25/06/2037		3,245	3,178	0.39
Lehman XS Trust				
6.500% due 25/06/2046		74	73	0.01
Long Beach Mortgage Loan Trust				
0.325% due 25/06/2036		822	749	0.09
LP Credit Card ABS Master Trust				
2.323% due 20/08/2024		180	183	0.02
Marlette Funding Trust				
3.710% due 15/12/2028		25	25	0.00
Merrill Lynch Mortgage Investors Trust				
0.325% due 25/05/2037		5,363	3,272	0.40
0.335% due 25/08/2037		626	595	0.07
Morgan Stanley ABS Capital, Inc. Trust				
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
Navient Student Loan Trust				
0.435% due 27/06/2067		42	42	0.01
Option One Mortgage Loan Trust				
1.610% due 25/11/2034		1,333	1,297	0.16
Orwell Park CLO Designated Activity Co.				
0.780% due 18/07/2029	€	2,042	2,293	0.28
Residential Asset Mortgage Products Trust				
1.265% due 25/03/2035	$	2,000	1,896	0.23
Santander Retail Auto Lease Trust				
1.890% due 20/09/2022		1,288	1,300	0.16
2.290% due 20/04/2022		1,285	1,298	0.16
SoFi Professional Loan Program LLC				
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
SoFi Professional Loan Program Trust				
3.120% due 25/02/2048		210	212	0.03
St Paul's CLO DAC				
0.850% due 20/08/2030	€	3,500	3,894	0.48
Starwood Commercial Mortgage Trust				
1.265% due 15/07/2038	$	10,000	9,807	1.20
Structured Asset Investment Loan Trust				
0.905% due 25/01/2036		949	917	0.11
1.185% due 25/09/2034		722	702	0.09
Structured Asset Securities Corp. Mortgage Loan Trust				
0.415% due 25/05/2047		429	406	0.05
1.160% due 25/05/2035		3,900	3,480	0.42
Terwin Mortgage Trust				
1.565% due 25/03/2035		710	601	0.07
Tralee CLO Ltd.				
2.245% due 20/10/2028		250	246	0.03
Vendome Funding Clo				
0.000% due 20/07/2031 (a)	€	6,649	7,458	0.91
			87,200	10.67

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES				
Argentina Government International Bond				
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
Argentina Treasury Bond				
1.500% due 25/03/2024		1,708	14	0.00
Autonomous City of Buenos Aires Argentina				
32.995% due 29/03/2024		610	5	0.00
Croatia Government International Bond				
1.500% due 17/06/2031	€	1,000	1,123	0.14
Emirate of Abu Dhabi Government International Bond				
3.875% due 16/04/2050	$	600	711	0.09
Guatemala Government International Bond				
6.125% due 01/06/2050		200	232	0.03
Indonesia Government International Bond				
4.200% due 15/10/2050		200	224	0.03
Israel Government International Bond				
3.800% due 13/05/2060		800	931	0.11
4.500% due 03/04/2120		200	259	0.03
Mexico Government International Bond				
4.750% due 27/04/2032		200	221	0.03
5.000% due 27/04/2051		200	216	0.03
Peru Government International Bond				
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
Provincia de Buenos Aires				
28.192% due 12/04/2025	ARS	6,240	46	0.01
32.817% due 31/05/2022		48,490	388	0.05
Qatar Government International Bond				
4.400% due 16/04/2050	$	400	496	0.06
Russia Government International Bond				
7.150% due 12/11/2025	RUB	19,414	296	0.04
7.950% due 07/10/2026		13,158	210	0.02
Serbia Government International Bond				
3.125% due 15/05/2027	€	196	231	0.03
Turkey Government International Bond				
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
Venezuela Government International Bond				
8.250% due 13/10/2024 ^		2,000	125	0.01
9.000% due 07/05/2023 ^		1,600	100	0.01
			16,778	2.05
		SHARES		
COMMON STOCKS				
COMMUNICATION SERVICES				
Clear Channel Outdoor Holdings, Inc. (c)		173,174	180	0.02
iHeartMedia, Inc. 'A' (c)		9,783	82	0.01
iHeartMedia, Inc. 'B'		130	1	0.00
			263	0.03

DESCRIPTION		SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INDUSTRIALS				
McDermott Technology Americas, Inc.		136,763	$ 50	0.01
Westmoreland Mining Holdings LLC (k)		231	1	0.00
			314	0.04
WARRANTS				
iHeartMedia, Inc. - Exp. 01/05/2039		63,713	532	0.06
		PAR (000S)		
SHORT-TERM INSTRUMENTS				
SHORT-TERM NOTES				
Provincia de Buenos Aires				
35.334% due 28/08/2020	ARS	11,462	99	0.01
ARGENTINA TREASURY BILLS				
(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
			1,681	0.21
U.S. TREASURY BILLS				
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
			140,494	17.20
Total Short-Term Instruments			142,274	17.42
Total Transferable Securities			$ 1,066,110	130.48
		SHARES		
INVESTMENT FUNDS				
COLLECTIVE INVESTMENT SCHEMES				
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)		5,268,347	52,473	6.42
Total Investment Funds			$ 52,473	6.42

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[(1)]	% 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**

(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
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[(1)]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[(3)]	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[(2)]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[(3)]	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[(1)]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[(3)]	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	Floating Rate Index	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)
Total Centrally Cleared Financial Derivative Instruments					**$ (16,317)**	**(2.00)**

(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) 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[1]	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[1]

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2023	$ 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[1]

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	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

(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.

Fair Value Measurements[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 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[3]	74	(10,903)	0	(10,829)
Totals	**$ 52,809**	**$ 1,046,443**	**$ 16,123**	**$ 1,115,375**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 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[3]	(528)	6,286	0	5,758
Totals	**$ 46,482**	**$ 619,119**	**$ 749**	**$ 666,350**

(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[1]
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

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
CANADA			
COMMON STOCKS			
Enbridge, Inc.	74,900	$ 2,270	2.36
Pembina Pipeline Corp.	100,900	2,514	2.61
TC Energy Corp.	94,020	4,004	4.15
Total Canada		8,788	9.12
UNITED STATES			
COMMON STOCKS			
ENERGY			
Cheniere Energy, Inc. (a)	48,500	2,343	2.43
Hess Midstream LP 'A'	60,905	1,116	1.16
Kinder Morgan, Inc.	269,400	4,087	4.24
ONEOK, Inc.	28,000	930	0.97
Rattler Midstream LP	61,000	592	0.61
Williams Cos., Inc.	186,700	3,551	3.69
		12,619	13.10

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
UTILITIES			
ONE Gas, Inc.	28,500	$ 2,196	2.28
	PAR (000S)		
CORPORATE BONDS & NOTES			
ONEOK, Inc.			
6.350% due 15/01/2031	$ 2,500	2,932	3.05
Transcontinental Gas Pipe Line Co. LLC			
3.950% due 15/05/2050	100	107	0.11
		3,039	3.16
Total United States		17,854	18.54
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
Federal Home Loan Bank			
0.145% due 28/08/2020 (b)(c)	800	800	0.83
0.170% due 09/09/2020 (b)(c)	12,900	12,897	13.39
0.270% due 15/09/2020 (b)(c)	1,600	1,599	1.66
		15,296	15.88

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. TREASURY BILLS			
0.005% due 24/09/2020 (b)(c)(e)	$ 700	$ 700	0.73
0.010% due 24/09/2020 (b)(c)(e)	400	400	0.41
0.101% due 30/07/2020 (b)(c)	3,200	3,200	3.32
0.112% due 07/07/2020 (b)(c)(e)	2,800	2,800	2.91
0.123% due 20/08/2020 (b)(c)(e)	1,500	1,500	1.56
0.130% due 28/07/2020 (b)(c)	19,900	19,898	20.65
0.140% due 25/08/2020 (b)(c)	10,000	9,998	10.38
0.142% due 28/07/2020 (b)(c)	3,800	3,800	3.94
0.157% due 04/08/2020 (b)(c)	4,700	4,699	4.88
		46,995	48.78
Total Short-Term Instruments		62,291	64.66
Total Transferable Securities		**$ 88,933**	**92.32**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (d)	954,746	9,509	9.87
Total Investment Funds		**$ 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[(1)]	% 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
Total Repurchase Agreements						**$ (2,698)**	**$ 2,645**	**$ 2,645**	**2.75**

(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
	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)
CBK	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
	08/2020	CAD 984	$ 719	0	(4)	(4)	0.00
	08/2020	€ 9	10	0	0	0	0.00
MYI	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

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)

Total OTC Financial Derivative Instruments	**$ (7,081)**	**(7.35)**
Total Investments	**$ 94,006**	**97.59**
Other Current Assets & Liabilities	**$ 2,325**	**2.41**
Net Assets	**$ 96,331**	**100.00**

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

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

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

(b) **Zero coupon security.**

(c) **Coupon represents a yield to maturity.**

(d) **Affiliated to the Fund.**

(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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 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[3]	0	(7,081)	0	(7,081)
Totals	**$ 33,112**	**$ 60,894**	**$ 0**	**$ 94,006**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 64,667	$ 149,945	$ 0	$ 214,612
Investment Funds	22,045	0	0	22,045
Repurchase Agreements	0	0	0	0
Financial Derivative Instruments[3]	0	2,752	0	2,752
Totals	**$ 86,712**	**$ 152,697**	**$ 0**	**$ 239,409**

(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[1]
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 (000S)	FAIR VALUE (000S)	% 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
Santander UK Group Holdings PLC			
6.750% due 24/06/2024 (e)(g)	£ 2,600	3,287	0.18
U.S. Capital Funding Ltd.			
1.591% due 10/07/2043	$ 17,492	14,957	0.79
		18,602	0.99
INDUSTRIALS			
Times Square Hotel Trust			
8.528% due 01/08/2026	160	174	0.01
Total Corporate Bonds & Notes		18,776	1.00
MUNICIPAL BONDS & NOTES			
Pennsylvania Higher Education Assistance Agency Revenue Bonds, Series 2006			
1.121% due 25/10/2036	1,760	1,670	0.09
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
0.000% due 25/05/2033 - 25/05/2048 (b)(d)	7,253	6,813	0.36
0.200% due 25/02/2043 (a)	4,402	36	0.00
1.000% due 25/06/2043 (a)	3,178	142	0.01
2.473% due 25/09/2042	5,159	4,838	0.26
2.500% due 25/12/2027 - 25/02/2028 (a)	9,230	517	0.03
2.750% due 25/08/2047 (a)	101,071	8,502	0.45
2.950% due 01/02/2030	4,974	5,534	0.29
3.000% due 25/11/2027 - 25/06/2050 (a)	81,129	7,712	0.41
3.000% due 01/02/2057 - 01/05/2058	12,362	13,256	0.70
3.060% due 25/03/2045 (a)	2,353	126	0.01
3.156% due 25/11/2047 (a)	31,409	2,098	0.11
3.330% due 01/02/2026	6,300	7,076	0.37
3.420% due 01/11/2025	6,408	7,128	0.38
3.500% due 25/12/2020 - 25/11/2047 (a)	45,520	5,081	0.27
3.513% due 25/10/2042	64	63	0.00
3.516% due 01/08/2049	4,167	4,314	0.23
3.602% due 01/12/2048	3,990	4,127	0.22
3.610% due 01/12/2025	6,500	7,305	0.39
3.790% due 01/01/2029	15,033	17,659	0.94
3.840% due 01/09/2026	12,000	13,640	0.72
3.870% due 01/07/2027	1,600	1,848	0.10
4.000% due 25/04/2032 (a)	1,053	115	0.01
4.000% due 25/11/2040 - 25/06/2050 (a)	53,781	7,024	0.37
4.000% due 25/05/2047	1,208	1,243	0.07
4.050% due 01/12/2028	1,950	2,298	0.12
4.500% due 25/06/2029 - 25/09/2046 (a)	11,908	1,443	0.08
4.500% due 25/02/2047 - 01/04/2059	9,317	10,393	0.55
4.500% due 25/07/2050 (a)	4,500	472	0.02
4.566% due 25/05/2040 (a)	948	59	0.00
4.816% due 25/06/2050 (a)	4,692	892	0.05
4.827% due 25/03/2047	53	59	0.00
5.000% due 25/04/2034 - 25/06/2050 (a)	3,671	591	0.03
5.000% due 25/09/2035 (a)	467	71	0.00
5.000% due 25/05/2043	2,579	2,914	0.15
5.030% due 01/05/2024	856	966	0.05
5.193% due 25/12/2042	6,348	6,798	0.36
5.253% due 25/03/2033	315	339	0.02
5.479% due 25/03/2033	762	874	0.05
5.500% due 25/06/2035 - 25/02/2040 (a)	3,486	593	0.03
5.500% due 25/06/2043	1,852	2,162	0.11
5.620% due 01/06/2041	501	582	0.03
5.723% due 25/11/2042 - 25/06/2043	3,689	4,128	0.22
5.741% due 25/06/2043	949	1,053	0.06
5.766% due 25/04/2044 (a)	3,834	744	0.04
5.816% due 25/07/2046 - 25/11/2049 (a)	30,912	6,802	0.36
5.836% due 25/09/2049 (a)	$ 3,343	$ 668	0.04
5.866% due 25/10/2042 - 25/07/2059 (a)	18,912	4,100	0.22
5.916% due 25/06/2037 - 25/05/2045 (a)	31,938	6,730	0.36
5.926% due 25/07/2050 (a)	23,700	3,441	0.18
5.966% due 25/12/2042 - 25/09/2048 (a)	27,041	5,006	0.27
6.000% due 25/04/2032 - 25/03/2033 (a)	588	111	0.01
6.000% due 25/01/2041	376	465	0.02
6.016% due 25/11/2047 - 25/05/2048 (a)	56,933	9,108	0.48
6.066% due 25/04/2043 (a)	3,993	587	0.03
6.116% due 25/05/2030 (a)	3,859	605	0.03
6.346% due 25/01/2041 (a)	1,005	240	0.01
6.416% due 25/09/2040 (a)	2,411	403	0.02
6.466% due 25/05/2034 - 25/03/2039 (a)	4,046	327	0.02
6.500% due 25/12/2034 (a)	2,619	529	0.03
6.516% due 25/07/2026 (a)	7,175	503	0.03
6.616% due 25/12/2032 (a)	973	200	0.01
6.916% due 25/11/2033 - 25/10/2034 (a)	1,577	289	0.02
7.236% due 25/08/2033	425	513	0.03
7.303% due 25/08/2033	152	178	0.01
7.416% due 25/11/2033 (a)	92	20	0.00
7.500% due 25/04/2042	763	922	0.05
7.573% due 25/10/2043	754	866	0.05
7.750% due 25/11/2042	660	766	0.04
8.903% due 25/05/2043	470	573	0.03
8.931% due 25/11/2042	1,089	1,380	0.07
11.273% due 25/08/2043	124	166	0.01
13.568% due 25/07/2023	329	368	0.02
Freddie Mac			
0.000% due 01/02/2035 - 15/10/2058 (b)(d)	84,258	75,370	4.00
0.529% due 25/08/2024 (a)	63,431	895	0.05
0.685% due 25/12/2049	5,537	5,549	0.29
2.473% due 15/09/2042	2,144	2,120	0.11
2.500% due 15/11/2027 - 15/05/2028 (a)	19,966	1,120	0.06
2.577% due 15/10/2032	171	178	0.01
2.920% due 01/09/2036	1,542	1,694	0.09
3.000% due 25/08/2020 (c)	8,282	1,105	0.06
3.000% due 15/03/2027 - 15/04/2049 (a)	60,970	5,424	0.29
3.000% due 15/12/2046 - 25/02/2050 (a)	8,250	1,101	0.06
3.314% due 15/12/2027 (a)	1,813	117	0.01
3.390% due 15/01/2038 (a)	435	24	0.00
3.500% due 15/03/2029 - 25/05/2050 (a)	34,538	2,535	0.13
3.500% due 01/01/2038 - 01/12/2046	6,923	7,118	0.38
3.500% due 01/11/2046 (h)	1,303	1,418	0.08
3.554% due 25/09/2024	6,100	5,484	0.29
4.000% due 15/10/2041 - 15/09/2048 (a)	2,818	441	0.02
4.000% due 15/01/2043 - 15/05/2048	50,238	54,527	2.89
4.000% due 01/04/2044 (h)	2,584	2,921	0.15
4.000% due 25/07/2050 (a)	42,880	6,899	0.37
4.315% due 15/08/2040 (a)	3,338	417	0.02
4.500% due 15/02/2037 - 25/06/2050 (a)	12,261	1,694	0.09
4.500% due 15/08/2043 - 01/02/2048	2,764	3,055	0.16
4.815% due 15/04/2042 (a)	3,498	526	0.03
5.000% due 15/05/2025 - 15/08/2035 (a)	1,174	107	0.01
5.000% due 15/10/2042 - 01/03/2049	10,689	12,007	0.64
5.253% due 15/11/2032	79	81	0.00
5.665% due 15/02/2041 (a)	480	97	0.01
5.705% due 15/09/2043 (a)	1,715	349	0.02
5.723% due 15/05/2043	131	143	0.01
5.765% due 15/07/2041 (a)	5,931	903	0.05
5.815% due 15/10/2041 - 15/08/2042 (a)	27,393	5,329	0.28
5.865% due 15/08/2041 - 25/06/2050 (a)	73,536	14,034	0.74
5.910% due 25/06/2050 (a)	7,871	1,564	0.08
5.915% due 15/02/2044 (a)	$ 643	$ 74	0.00
5.920% due 01/06/2050	7,871	1,565	0.08
5.960% due 25/05/2050 (a)	5,428	1,090	0.06
5.965% due 15/08/2025 - 15/10/2048 (a)	55,948	5,931	0.31
6.015% due 15/03/2048 (a)	12,236	1,412	0.07
6.065% due 15/09/2042 (a)	1,787	347	0.02
6.115% due 15/10/2036 (a)	2,068	413	0.02
6.285% due 15/11/2037 (a)	397	77	0.00
6.305% due 15/01/2042 (a)	14,059	2,684	0.14
6.315% due 15/01/2039 (a)	400	10	0.00
6.415% due 15/07/2023 - 15/11/2041 (a)	399	55	0.00
6.465% due 15/07/2026 (a)	2,492	280	0.01
6.515% due 15/09/2026 - 15/12/2042 (a)	6,115	1,274	0.07
6.545% due 15/09/2039 (a)	4,851	1,095	0.06
6.665% due 15/03/2038 (a)	740	144	0.01
7.377% due 15/07/2043	755	828	0.04
7.545% due 15/01/2041	1,678	1,966	0.10
7.575% due 15/12/2043	433	484	0.03
7.715% due 15/12/2031 (a)	109	24	0.00
8.230% due 15/06/2044	1,414	1,771	0.09
8.231% due 15/06/2037 - 15/07/2039	3,035	4,329	0.23
8.731% due 15/05/2041	804	1,005	0.05
9.018% due 15/12/2043	1,850	2,389	0.13
10.473% due 15/01/2041	1,068	1,519	0.08
11.273% due 15/08/2043	459	666	0.04
11.547% due 15/09/2032	534	707	0.04
12.982% due 15/03/2041	357	561	0.03
13.048% due 15/05/2041	1,425	2,243	0.12
Ginnie Mae			
0.000% due 20/08/2033 - 20/01/2044 (b)(d)	7,758	7,612	0.40
1.073% due 20/03/2058	313	315	0.02
1.213% due 20/01/2066	131	133	0.01
2.000% due 16/05/2041	2,612	2,615	0.14
2.398% due 20/08/2047 (a)	10,675	519	0.03
2.429% due 20/06/2046 (a)	15,103	733	0.04
2.453% due 20/11/2046 (a)	17,012	911	0.05
2.456% due 20/05/2047 (a)	17,844	849	0.04
2.500% due 20/09/2027 (a)	10,452	590	0.03
2.501% due 20/11/2046 (a)	11,907	564	0.03
2.517% due 20/01/2047 (a)	11,349	499	0.03
2.526% due 20/06/2043 (a)	3,187	155	0.01
2.536% due 20/10/2046 (a)	11,632	524	0.03
2.543% due 20/04/2043 (a)	15,367	802	0.04
2.588% due 20/07/2046 (a)	12,231	613	0.03
2.650% due 20/05/2040 (a)	9,273	414	0.02
2.848% due 20/07/2041 (a)	2,616	131	0.01
3.000% due 20/12/2049 (a)	12,982	1,491	0.08
3.000% due 20/05/2050	5,988	6,358	0.34
3.155% due 20/06/2042 (a)	3,862	195	0.01
3.205% due 20/06/2042 (a)	3,552	177	0.01
3.250% due 20/01/2047 (h)	1,214	1,293	0.07
3.500% due 20/09/2029 - 20/09/2046 (a)	2,587	342	0.02
3.500% due 20/03/2042 - 20/03/2050	11,395	12,084	0.64
3.500% due 20/10/2046 - 20/02/2048 (h)	14,339	15,580	0.83
4.000% due 20/03/2047 - 15/08/2048	13,806	14,826	0.79
4.000% due 15/07/2048 (h)	1,270	1,433	0.08
4.500% due 20/05/2043 - 20/09/2047 (a)	4,587	890	0.05
4.500% due 20/04/2048 (h)	3,781	4,006	0.21
4.500% due 20/05/2048 - 20/02/2049	5,645	6,067	0.32
5.000% due 20/11/2048 (h)	3,000	3,279	0.17
5.000% due 20/11/2048	1,334	1,455	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 (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.205% due 16/01/2038 (a)	$ 80	$ 9	0.00
6.255% due 16/02/2040 (a)	3,440	651	0.03
6.510% due 20/05/2041 (a)	2,904	504	0.03
13.500% due 20/11/2045	534	1,078	0.06
Ginnie Mae, TBA			
2.500% due 01/08/2050	10,000	10,506	0.56
3.000% due 01/08/2050	52,300	55,307	2.93
Uniform Mortgage-Backed Security			
2.500% due 01/01/2033	574	602	0.03
2.500% due 01/01/2033 (h)	1,984	2,080	0.11
3.000% due 01/01/2038 - 01/03/2050 (h)	26,367	27,934	1.48
3.000% due 01/04/2038 - 01/03/2050	38,757	41,506	2.20
3.500% due 01/02/2030 - 01/03/2038	9,444	10,106	0.54
3.500% due 01/11/2034 - 01/12/2047 (h)	25,393	27,480	1.46
4.000% due 01/02/2037 - 01/02/2049 (h)	42,069	45,425	2.41
4.000% due 01/09/2037 - 01/08/2049	33,250	35,468	1.88
4.500% due 01/12/2038 - 01/01/2049	12,174	13,368	0.71
4.500% due 01/01/2049 (h)	363	393	0.02
5.000% due 01/06/2048 (h)	2,601	2,908	0.15
5.000% due 01/12/2048 - 01/03/2049	1,255	1,373	0.07
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/09/2035 - 01/09/2050	285,000	291,754	15.47
2.500% due 01/07/2035 - 01/09/2050	510,050	530,346	28.12
3.000% due 01/07/2035 - 01/09/2050	421,225	442,416	23.46
3.500% due 01/07/2035 - 01/08/2050	127,600	134,155	7.11
4.000% due 01/07/2035 - 01/08/2050	64,501	68,292	3.62
4.500% due 01/07/2050	35,000	37,611	1.99
5.000% due 01/07/2050	39,000	42,626	2.26
		2,381,844	126.30

U.S. TREASURY OBLIGATIONS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. Treasury Notes			
1.750% due 31/05/2022 (h)(i)	4,230	4,358	0.23

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
American Home Mortgage Assets Trust			
0.310% due 25/03/2047	3,947	3,037	0.16
American Home Mortgage Investment Trust			
0.765% due 25/11/2045	3,024	2,727	0.14
5.883% due 25/09/2035	831	590	0.03
6.500% due 25/03/2047	1,816	1,753	0.09
Ashford Hospitality Trust			
1.435% due 15/04/2035	4,000	3,652	0.19
1.635% due 15/06/2035	6,900	5,973	0.32
2.035% due 15/06/2035	6,900	5,667	0.30
2.285% due 15/04/2035	4,000	3,518	0.19
2.935% due 15/06/2035	6,900	5,475	0.29
Atrium Hotel Portfolio Trust			
1.615% due 15/06/2035	1,400	1,295	0.07
Banc of America Commercial Mortgage Trust			
6.016% due 10/02/2051	539	576	0.03
6.060% due 10/02/2051	2,360	2,293	0.12
Banc of America Funding Trust			
0.390% due 26/05/2037	4,561	3,900	0.21
5.763% due 25/10/2036	3,019	2,992	0.16
BCAP LLC Trust			
0.325% due 25/04/2037	3,266	2,808	0.15
Bear Stearns ALT-A Trust			
1.310% due 25/01/2035	1,411	1,319	0.07
Bear Stearns Mortgage Funding Trust			
0.365% due 25/06/2037	4,826	4,249	0.23
BX Commercial Mortgage Trust			
0.935% due 15/11/2035	1,872	1,857	0.10
BX Trust			
1.510% due 15/09/2037	1,588	1,392	0.07
BXP Trust			
3.379% due 13/06/2039	$ 1,500	$ 1,650	0.09
Cascade Funding Mortgage Trust			
4.000% due 25/10/2068	1,984	2,075	0.11
CD Mortgage Trust			
5.648% due 15/10/2048	195	200	0.01
Chase Mortgage Finance Trust			
3.648% due 25/03/2037 ^	89	84	0.00
ChaseFlex Trust			
0.525% due 25/05/2037	1,167	1,084	0.06
CIM Trust			
3.015% due 25/06/2057	9,642	9,788	0.52
Citigroup Commercial Mortgage Trust			
1.285% due 15/07/2030	750	715	0.04
Citigroup Mortgage Loan Trust			
6.000% due 25/12/2035	2,613	2,616	0.14
Citigroup Mortgage Loan Trust, Inc.			
4.576% due 25/08/2035	35	34	0.00
CitiMortgage Alternative Loan Trust			
0.735% due 25/01/2037	2,530	1,989	0.11
6.000% due 25/11/2036	1,418	1,389	0.07
Countrywide Alternative Loan Trust			
0.345% due 25/02/2047	486	430	0.02
0.345% due 25/09/2047	14	12	0.00
0.400% due 20/03/2046	821	689	0.04
0.400% due 20/05/2046 ^	2,876	2,220	0.12
0.465% due 25/10/2046	3,687	3,343	0.18
0.505% due 25/11/2035	5,538	4,760	0.25
0.535% due 25/09/2035	3,111	2,799	0.15
2.444% due 25/06/2046	2,945	2,502	0.13
2.504% due 25/12/2035	2,240	2,061	0.11
2.884% due 25/11/2047 ^	5,265	4,487	0.24
5.500% due 25/06/2035	230	228	0.01
5.500% due 25/07/2035	3,425	3,074	0.16
5.500% due 25/10/2035	1,862	1,608	0.09
5.500% due 25/11/2035 ^	2,406	1,947	0.10
5.500% due 25/12/2035	387	347	0.02
6.000% due 25/05/2036	4,787	3,798	0.20
6.000% due 25/02/2037 ^	1,788	1,128	0.06
6.250% due 25/05/2036	414	331	0.02
6.250% due 25/09/2037	803	700	0.04
Countrywide Asset-Backed Certificates			
0.685% due 25/03/2036	1,699	1,599	0.08
Countrywide Home Loan Mortgage Pass-Through Trust			
2.762% due 25/04/2035 ^	373	293	0.02
3.403% due 20/11/2035	6,149	5,145	0.27
3.531% due 20/04/2036	90	81	0.00
4.039% due 20/04/2036	698	530	0.03
5.750% due 25/07/2037 ^	1,242	973	0.05
6.500% due 25/11/2037 ^	2,721	1,666	0.09
6.500% due 25/12/2037	6,026	4,006	0.21
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.500% due 25/10/2021	50	49	0.00
Credit Suisse Mortgage Capital Trust			
0.648% due 27/05/2037	14	14	0.00
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
0.425% due 25/01/2047	6,626	5,275	0.28
Downey Savings & Loan Association Mortgage Loan Trust			
0.384% due 19/10/2036	7,180	6,032	0.32
Dutch Property Finance BV			
0.519% due 28/01/2048	€ 2,192	2,448	0.13
Eurosail PLC			
0.000% due 13/03/2045	550	566	0.03
0.085% due 10/09/2044	800	788	0.04
1.193% due 13/06/2045	£ 459	518	0.03
Fannie Mae			
4.500% due 25/03/2042	$ 1,130	102	0.01
5.866% due 25/07/2049	35,118	6,628	0.35
5.866% due 25/08/2049	23,493	5,643	0.30
6.016% due 25/06/2048	28,388	4,358	0.23
First Horizon Alternative Mortgage Securities Trust			
3.184% due 25/07/2035	415	399	0.02
Ginnie Mae			
5.000% due 20/09/2040	1,360	171	0.01
GreenPoint Mortgage Funding Trust			
0.385% due 25/10/2046	8,933	8,174	0.43
GS Mortgage Securities Corp.			
4.202% due 10/02/2029	$ 3,100	$ 3,047	0.16
4.579% due 10/10/2032	5,821	5,364	0.28
GS Mortgage Securities Corp. Trust			
1.385% due 15/07/2031	600	576	0.03
1.635% due 15/07/2031	2,000	1,886	0.10
GSMPS Mortgage Loan Trust			
0.585% due 25/04/2036	509	415	0.02
7.097% due 20/10/2032	1,822	1,837	0.10
GSMSC Resecuritization Trust			
2.236% due 26/04/2037	6,846	2,441	0.13
Harben Finance PLC			
1.456% due 20/08/2056	£ 9,628	11,801	0.63
1.756% due 20/08/2056	9,258	11,303	0.60
2.056% due 20/08/2056	4,443	5,429	0.29
Hilton USA Trust			
4.927% due 05/11/2035	$ 8,201	8,054	0.43
HomeBanc Mortgage Trust			
0.725% due 25/10/2035	7,184	6,383	0.34
HSI Asset Securitization Corp. Trust			
1.145% due 25/07/2035	1,100	1,010	0.05
IndyMac Mortgage Loan Trust			
3.319% due 25/12/2035 ^	4,515	3,661	0.19
3.613% due 25/12/2035	561	488	0.03
JPMorgan Chase Commercial Mortgage Securities Corp.			
2.325% due 15/10/2032	4,100	3,429	0.18
JPMorgan Chase Commercial Mortgage Securities Trust			
5.337% due 15/05/2047	5,903	4,815	0.26
6.374% due 12/02/2051	1,353	1,364	0.07
JPMorgan Resecuritization Trust			
5.651% due 26/09/2037	1,441	1,103	0.06
5.750% due 26/04/2037	1,432	1,092	0.06
Lehman Mortgage Trust			
6.000% due 25/12/2036	2,499	2,497	0.13
Lehman XS Trust			
0.425% due 25/06/2047	9,891	8,411	0.45
MASTR Asset Securitization Trust			
6.000% due 25/10/2036	1,230	1,217	0.06
MASTR Reperforming Loan Trust			
7.000% due 25/07/2035	1,635	1,518	0.08
Merrill Lynch Mortgage Investors Trust			
6.250% due 25/08/2036	5,267	3,519	0.19
ML-CFC Commercial Mortgage Trust			
5.324% due 12/12/2049	1,453	1,141	0.06
Morgan Stanley Mortgage Loan Trust			
5.500% due 25/11/2035	1,597	1,435	0.08
6.000% due 25/10/2037	8,442	6,651	0.35
Mortgage Equity Conversion Asset Trust			
0.640% due 25/02/2042	1,463	1,420	0.08
Motel 6 Trust			
1.105% due 15/08/2034	963	947	0.05
1.375% due 15/08/2034	2,247	2,165	0.11
2.335% due 15/08/2034	241	227	0.01
MSCG SELF Trust			
1.265% due 15/10/2037	3,400	3,283	0.17
Nomura Asset Acceptance Corp. Alternative Loan Trust			
3.219% due 25/10/2035	1,352	1,285	0.07
6.017% due 25/06/2037	1,829	1,797	0.10
Nomura Resecuritization Trust			
0.366% due 26/11/2036	2,707	2,146	0.11
Ready Capital Mortgage Financing LLC			
2.350% due 25/02/2035	7,800	7,810	0.41
Residential Accredit Loans, Inc. Trust			
0.485% due 25/08/2036	1,526	1,139	0.06
4.322% due 25/12/2035	1,501	910	0.05
6.000% due 25/01/2037 ^	286	258	0.01
6.250% due 25/01/2037 ^	1,853	1,633	0.09
Residential Asset Securitization Trust			
0.635% due 25/03/2035	2,610	2,093	0.11
0.655% due 25/10/2035	3,731	2,718	0.14
6.000% due 25/12/2036 ^	3,104	1,382	0.07
Residential Mortgage Securities PLC			
0.982% due 20/03/2050	£ 1,677	2,063	0.11
RMAC PLC			
1.168% due 12/06/2046	3,534	4,321	0.23
Seasoned Loans Structured Transaction Trust			
2.750% due 25/11/2029	$ 20,798	21,963	1.16

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sestante Finance SRL			
0.000% due 23/07/2046	€ 1,212	$ 1,228	0.07
Structured Adjustable Rate Mortgage Loan Trust			
0.405% due 25/06/2037	$ 605	568	0.03
0.485% due 25/02/2037	1,007	928	0.05
3.320% due 25/12/2034	7,136	7,120	0.38
3.476% due 25/05/2035	1,931	1,628	0.09
3.765% due 25/02/2034	17	17	0.00
3.991% due 25/07/2035	2,356	1,602	0.09
Structured Asset Mortgage Investments Trust			
0.405% due 25/09/2047	5,502	4,703	0.25
0.725% due 25/08/2035	790	782	0.04
1.319% due 19/12/2033	957	860	0.05
Structured Asset Securities Corp.			
0.435% due 25/07/2035	2,016	1,820	0.10
Structured Asset Securities Corp. Mortgage Loan Trust			
0.435% due 25/05/2036	2,888	2,267	0.12
Sutherland Commercial Mortgage Loans			
3.192% due 25/05/2037	882	879	0.05
Twin Bridges PLC			
0.978% due 12/09/2044	£ 3,833	4,709	0.25
1.078% due 12/09/2050	3,826	4,686	0.25
UBS Commercial Mortgage Trust			
4.241% due 15/06/2051	$ 1,700	1,977	0.10
Uropa Securities PLC			
0.916% due 10/10/2040	£ 87	97	0.01
1.016% due 10/10/2040	43	48	0.00
Verus Securitization Trust			
1.977% due 25/04/2060	$ 1,561	1,560	0.08
3.035% due 25/04/2060	200	201	0.01
3.889% due 25/04/2060	400	402	0.02
Wachovia Bank Commercial Mortgage Trust			
5.843% due 15/02/2051	955	759	0.04
WaMu Mortgage Pass-Through Certificates Trust			
1.990% due 25/01/2047	1,161	1,076	0.06
2.240% due 25/11/2046	446	409	0.02
2.274% due 25/04/2047 ^	111	93	0.00
2.464% due 25/09/2046	1,558	1,367	0.07
3.131% due 25/06/2037 ^	5,228	4,724	0.25
3.341% due 25/12/2036 ^	3,520	3,353	0.18
Washington Mutual Mortgage Pass-Through Certificates Trust			
2.494% due 25/06/2046	2,820	2,338	0.12
		382,267	20.27
ASSET-BACKED SECURITIES			
Aames Mortgage Investment Trust			
0.745% due 25/04/2036	2,456	2,426	0.13
AccessLex Institute			
0.660% due 25/05/2036	3,644	3,475	0.18
Accredited Mortgage Loan Trust			
0.765% due 25/09/2035	4,200	3,872	0.21
1.205% due 25/07/2035	2,150	2,017	0.11
Aegis Asset-Backed Securities Trust			
1.185% due 25/03/2035 ^	112	107	0.01
AlbaCore EURO CLO DAC			
0.000% due 18/07/2031 (c)	€ 500	562	0.03
Ameriquest Mortgage Securities Trust			
0.565% due 25/04/2036	$ 6,350	5,145	0.27
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.685% due 25/09/2035	651	650	0.03
1.280% due 25/09/2034	3,079	2,809	0.15
Argent Mortgage Loan Trust			
0.665% due 25/05/2035	3,677	3,265	0.17
Argent Securities Trust			
0.335% due 25/07/2036	6,919	5,861	0.31
0.375% due 25/03/2036	6,078	5,512	0.29
Asset-Backed Securities Corp. Home Equity Loan Trust			
0.405% due 25/12/2036	4,731	2,855	0.15
1.415% due 25/02/2035	946	844	0.04
Attentus CDO Ltd.			
1.919% due 11/10/2042	10,707	8,566	0.45
Bavarian Sky S.A.			
0.000% due 20/10/2024	€ 37	41	0.00
Bear Stearns Asset-Backed Securities Trust			
0.425% due 25/07/2036	$ 1,700	1,601	0.09
0.545% due 25/04/2036	$ 4,188	$ 4,128	0.22
0.905% due 25/12/2035	1,677	1,137	0.06
1.235% due 25/08/2037	12,144	10,735	0.57
1.385% due 25/01/2045	231	230	0.01
2.060% due 25/07/2034	367	366	0.02
Benefit Street Partners CLO Ltd.			
1.915% due 18/07/2027	382	379	0.02
BSPRT Issuer Ltd.			
1.235% due 15/03/2028	3,403	3,378	0.18
2.735% due 15/03/2028	2,140	2,034	0.11
3.635% due 15/03/2028	965	888	0.05
Cairn CLO BV			
0.650% due 20/10/2028	€ 3,395	3,777	0.20
0.790% due 25/07/2029	2,300	2,555	0.14
Capitalsource Real Estate Loan Trust			
2.238% due 20/01/2037	$ 68	68	0.00
2.498% due 20/01/2037	950	903	0.05
2.598% due 20/01/2037	350	327	0.02
2.698% due 20/01/2037	200	187	0.01
Castlelake Aircraft Securitization Trust			
4.125% due 15/06/2043	5,201	4,907	0.26
Centex Home Equity Loan Trust			
0.505% due 25/06/2036	1,300	1,205	0.06
CIT Mortgage Loan Trust			
1.635% due 25/10/2037 ^	3,591	3,604	0.19
1.685% due 25/10/2037	880	844	0.04
Citigroup Mortgage Loan Trust			
0.345% due 25/12/2036	4,575	3,054	0.16
0.585% due 25/03/2037	5,569	5,517	0.29
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates			
1.160% due 25/05/2035	1,279	1,198	0.06
Citigroup Mortgage Loan Trust, Inc.			
0.465% due 25/11/2036	1,886	1,865	0.10
Columbia Cent CLO Ltd.			
2.141% due 25/10/2028	5,000	4,911	0.26
Conseco Finance Corp.			
6.920% due 01/12/2030	4,925	5,246	0.28
Contego CLO BV			
0.657% due 15/11/2026	€ 5,467	6,081	0.32
Cork Street CLO Designated Activity Co.			
0.590% due 27/11/2028	4,718	5,269	0.28
Countrywide Asset-Backed Certificates			
0.335% due 25/04/2047 ^	$ 707	679	0.04
0.335% due 25/06/2047 ^	591	585	0.03
0.375% due 25/11/2037	959	945	0.05
0.405% due 25/09/2037 ^	4,465	3,807	0.20
0.405% due 25/09/2047 ^	2,102	1,815	0.10
0.415% due 25/05/2037	5,600	4,704	0.25
0.435% due 25/01/2046 ^	7,093	6,342	0.34
0.535% due 25/03/2036 ^	2,100	1,777	0.09
0.535% due 25/04/2036	804	803	0.04
0.835% due 25/01/2036	100	94	0.01
Countrywide Asset-Backed Certificates Trust			
0.335% due 25/03/2047 ^	8,579	8,375	0.44
0.815% due 25/08/2035	450	450	0.02
5.633% due 25/06/2035	92	96	0.01
5.859% due 25/10/2046 ^	47	45	0.00
Countrywide Asset-Backed Certificates Trust, Inc.			
1.160% due 25/10/2034	116	113	0.01
2.090% due 25/08/2034	441	440	0.02
Countrywide Revolving Home Equity Loan Trust			
0.415% due 15/02/2036	3,801	3,530	0.19
Credit-Based Asset Servicing & Securitization LLC			
0.335% due 25/05/2036	2,935	2,348	0.12
0.965% due 25/03/2034	502	490	0.03
Credit-Based Asset Servicing & Securitization Mortgage Loan Trust			
3.916% due 25/02/2037	3,986	3,171	0.17
CVP Cascade CLO Ltd.			
2.326% due 16/01/2026	88	88	0.00
Dartry Park CLO DAC			
0.830% due 28/04/2029	€ 3,512	3,937	0.21
Denali Capital CLO LLC			
2.041% due 26/10/2027	$ 3,820	3,780	0.20
Dorchester Park CLO DAC			
2.035% due 20/04/2028	7,469	7,378	0.39
Driver Australia Four Trust			
1.040% due 21/08/2025	AUD 255	$ 175	0.01
Driver Espana			
0.000% due 21/12/2028	€ 1,227	1,377	0.07
ECMC Group Student Loan Trust			
1.235% due 25/05/2067	$ 1,341	1,325	0.07
Evans Grove CLO Ltd.			
1.291% due 28/05/2028	13,109	12,938	0.69
First Franklin Mortgage Loan Trust			
0.345% due 25/11/2036	9,284	8,943	0.47
0.495% due 25/09/2036	7,465	6,013	0.32
0.625% due 25/01/2036	1,550	1,484	0.08
Fremont Home Loan Trust			
0.325% due 25/02/2037	8,658	6,676	0.35
1.115% due 25/07/2035	4,000	3,015	0.16
Goodgreen Trust			
3.930% due 15/10/2053	5,412	5,645	0.30
GSAA Home Equity Trust			
0.415% due 25/04/2047	5,337	3,178	0.17
0.665% due 25/10/2035	1,917	1,565	0.08
GSAMP Trust			
0.455% due 25/03/2047	1,384	1,259	0.07
1.070% due 25/07/2045 ^	3,976	3,286	0.17
Harley Marine Financing LLC			
5.682% due 15/05/2043	1,584	1,307	0.07
Harvest CLO DAC			
0.630% due 18/11/2029	€ 229	255	0.01
Home Equity Asset Trust			
0.635% due 25/02/2036	$ 1,400	1,313	0.07
1.475% due 25/08/2033	616	603	0.03
Home Equity Mortgage Loan Asset-Backed Trust			
0.425% due 25/08/2036	7,500	5,990	0.32
0.425% due 25/04/2037	8,579	6,190	0.33
1.430% due 25/03/2035	2,900	2,784	0.15
HSI Asset Securitization Corp. Trust			
0.435% due 25/05/2037	4,600	4,152	0.22
Jamestown CLO Ltd.			
2.355% due 17/01/2027	497	493	0.03
JPMorgan Mortgage Acquisition Corp.			
0.455% due 25/03/2036	6,153	5,277	0.28
0.615% due 25/10/2035	4,900	3,889	0.21
1.205% due 25/07/2035	2,220	2,219	0.12
JPMorgan Mortgage Acquisition Trust			
0.305% due 25/12/2036	7,485	4,292	0.23
0.395% due 25/03/2037	321	321	0.02
0.425% due 25/11/2036	286	251	0.01
0.455% due 25/07/2036	9,337	8,605	0.46
Jubilee CLO BV			
0.586% due 12/07/2028	€ 480	530	0.03
LCM LP			
2.175% due 20/10/2027	$ 1,000	983	0.05
Lehman XS Trust			
0.355% due 25/12/2036	1,193	1,331	0.07
0.395% due 25/06/2046	6,282	6,039	0.32
Long Beach Mortgage Loan Trust			
0.485% due 25/02/2036	181	157	0.01
M360 Advisors LLC			
6.121% due 24/07/2028	8,777	8,740	0.46
Mackay Shields Euro CLO DAC			
1.550% due 15/08/2033 (c)	€ 500	562	0.03
MAPS Ltd.			
4.212% due 15/05/2043	$ 3,379	2,987	0.16
MASTR Asset-Backed Securities Trust			
0.755% due 25/01/2036	5,038	4,847	0.26
0.765% due 25/12/2035	1,222	1,207	0.06
Merrill Lynch Mortgage Investors Trust			
0.585% due 25/12/2036	3,700	3,176	0.17
1.265% due 25/10/2035	1,051	1,028	0.05
MidOcean Credit CLO			
2.019% due 15/04/2027	8,374	8,247	0.44
Monarch Grove CLO			
1.871% due 25/01/2028	2,417	2,389	0.13
Monroe Capital BSL CLO Ltd.			
1.478% due 22/05/2027	598	595	0.03
Morgan Stanley ABS Capital, Inc. Trust			
0.310% due 25/07/2036	14,961	13,117	0.70

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.325% due 25/10/2036	$ 1,279	$ 667	0.04
0.335% due 25/07/2036	4,190	2,135	0.11
0.435% due 25/07/2036	4,190	2,208	0.12
0.565% due 25/12/2035	6,879	6,008	0.32
Morgan Stanley Capital, Inc. Trust			
0.475% due 25/01/2036	3,743	3,632	0.19
Morgan Stanley Home Equity Loan Trust			
0.285% due 25/04/2037	182	119	0.01
National Collegiate Student Loan Trust			
0.495% due 25/05/2032	5,849	5,347	0.28
Navient Private Education Loan Trust			
2.650% due 15/12/2028	285	289	0.02
2.740% due 15/02/2029	40	41	0.00
Neuberger Berman CLO Ltd.			
2.019% due 15/07/2027	2,062	2,043	0.11
North Westerly CLO BV			
0.556% due 15/01/2026	€ 1,703	1,912	0.10
NovaStar Mortgage Funding Trust			
1.355% due 25/06/2035	$ 2,000	1,838	0.10
Ocean Trails CLO			
1.334% due 13/08/2025	221	221	0.01
OCP CLO Ltd.			
2.019% due 15/07/2027	789	784	0.04
OFSI Fund Ltd.			
2.035% due 18/10/2026	525	524	0.03
Option One Mortgage Loan Trust			
0.325% due 25/03/2037	7,633	6,698	0.36
Palmer Square Loan Funding Ltd.			
1.869% due 15/07/2026	4,669	4,634	0.25
2.269% due 15/07/2026	4,600	4,442	0.24
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.675% due 25/09/2035	5,100	4,853	0.26
0.705% due 25/09/2035	7,700	6,279	0.33
1.760% due 25/02/2035	600	588	0.03
1.835% due 25/12/2034	3,354	3,392	0.18
2.060% due 25/09/2034	1,434	1,418	0.08
Penta CLO BV			
0.790% due 04/08/2028	€ 2,639	2,950	0.16
Popular ABS Mortgage Pass-Through Trust			
0.435% due 25/06/2047 ^	$ 1,257	1,236	0.07
0.515% due 25/07/2036	4,100	3,746	0.20
0.545% due 25/05/2036 ^	670	614	0.03
0.575% due 25/02/2036	3,099	3,054	0.16
RAAC Trust			
0.585% due 25/06/2047	51	51	0.00
Residential Asset Mortgage Products Trust			
0.545% due 25/02/2036	200	176	0.01
0.885% due 25/08/2035	1,363	1,305	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Residential Asset Securities Corp. Trust			
0.405% due 25/02/2037	$ 8,217	$ 7,411	0.39
0.425% due 25/10/2036	3,833	3,660	0.19
0.445% due 25/07/2036	3,684	3,634	0.19
0.475% due 25/06/2036	1,400	1,275	0.07
0.875% due 25/11/2035	1,555	1,501	0.08
0.965% due 25/06/2034	396	360	0.02
1.130% due 25/05/2035	1,081	1,069	0.06
Sapphire Aviation Finance Ltd.			
4.250% due 15/03/2040	9,317	8,414	0.45
Saxon Asset Securities Trust			
0.625% due 25/11/2037	874	869	0.05
SLC Student Loan Trust			
0.423% due 15/03/2027	1,142	1,131	0.06
SLM Private Credit Student Loan Trust			
0.583% due 15/12/2039	3,012	2,782	0.15
SLM Private Education Loan Trust			
2.435% due 16/06/2042	117	117	0.01
SLM Student Loan Trust			
0.000% due 17/06/2024	€ 61	69	0.00
0.019% due 25/01/2024	73	82	0.00
1.091% due 25/04/2027	$ 152	152	0.01
1.101% due 27/01/2025	140	139	0.01
1.513% due 15/12/2033	3,385	3,273	0.17
SMB Private Education Loan Trust			
1.035% due 15/09/2054	25,000	24,164	1.28
SoFi Consumer Loan Program LLC			
2.500% due 26/05/2026	119	120	0.01
2.770% due 25/05/2026	134	135	0.01
3.260% due 25/08/2025	44	44	0.00
SoFi Professional Loan Program LLC			
2.650% due 25/09/2040	217	222	0.01
Sorrento Park CLO DAC			
0.688% due 16/11/2027	€ 649	724	0.04
Soundview Home Loan Trust			
0.355% due 25/07/2037	$ 8,642	7,625	0.40
0.355% due 25/08/2037	9,067	7,916	0.42
1.085% due 25/10/2037	9,672	8,079	0.43
1.175% due 25/06/2035	838	761	0.04
1.485% due 25/10/2037	7,697	6,437	0.34
Sprite Ltd.			
4.250% due 15/12/2037	1,597	1,339	0.07
Structured Asset Investment Loan Trust			
0.785% due 25/04/2036	8,000	3,405	0.18
1.085% due 25/05/2035	4,200	4,027	0.21
Structured Asset Securities Corp. Mortgage Loan Trust			
0.315% due 25/05/2036	677	623	0.03
0.495% due 25/08/2046	6,429	5,464	0.29
1.293% due 25/04/2035	195	181	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Taberna Preferred Funding Ltd.			
2.231% due 05/05/2038	$ 10,078	$ 9,020	0.48
2.370% due 05/07/2035	494	425	0.02
Terwin Mortgage Trust			
0.815% due 25/06/2036	200	178	0.01
Thunderbolt Aircraft Lease Ltd.			
4.147% due 15/09/2038	8,987	8,087	0.43
TICP CLO Ltd.			
1.935% due 20/07/2027	905	892	0.05
1.975% due 20/04/2028	13,344	13,011	0.69
Tralee CLO Ltd.			
2.245% due 20/10/2028	5,000	4,928	0.26
TruPS Financials Note Securitization Ltd.			
1.876% due 20/09/2039	4,528	4,211	0.22
Upstart Securitization Trust			
4.997% due 20/08/2025	395	394	0.02
Vendome Funding CLO DAC			
0.000% due 20/07/2031 (c)	€ 2,900	3,241	0.17
Venture CLO Ltd.			
1.171% due 28/02/2026	$ 5,875	5,797	0.31
2.069% due 15/01/2028	7,321	7,174	0.38
2.099% due 15/04/2027	6,152	6,044	0.32
Voya CLO Ltd.			
1.711% due 25/07/2026	1,389	1,381	0.07
Wells Fargo Home Equity Asset-Backed Securities Trust			
0.395% due 25/03/2037	2,953	2,703	0.14
0.505% due 25/07/2036	6,446	5,369	0.28
0.525% due 25/05/2036	4,000	3,649	0.19
WhiteHorse Ltd.			
2.065% due 17/04/2027	3,475	3,454	0.18
2.295% due 17/07/2026	767	765	0.04
Zais CLO Ltd.			
2.369% due 15/04/2028	2,173	2,153	0.11
		604,232	32.04
Total Transferable Securities		**$ 3,393,147**	**179.93**

	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	18,728,763	186,538	9.89
Total Investment Funds		**$ 186,538**	**9.89**

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[1]	% 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**

[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
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)

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)
				$ (23,372)	(1.24)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (23,372)**	**(1.24)**

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
					$ 39,569	2.10
Total Centrally Cleared Financial Derivative Instruments					**$ 39,569**	**2.10**

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[1]	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
							$ 4,105	$ 1,240	0.06

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount[1]	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	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[1]	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)

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
DUB	CMBX.NA.AAA.10 Index	0.500%	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

(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
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

Total OTC Financial Derivative Instruments	**$ 6,722**	**0.36**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
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)
Total Securities Sold Short		**$ (91,283)**	**(4.84)**
Total Investments		**$ 3,546,368**	**188.06**
Other Current Assets & Liabilities		**$ (1,660,549)**	**(88.06)**
Net Assets		**$ 1,885,819**	**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) 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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 3,389,151	$ 3,996	$ 3,393,147
Investment Funds	186,538	0	0	186,538
Repurchase Agreements	0	35,047	0	35,047
Financial Derivative Instruments[(3)]	(23,372)	46,291	0	22,919
Securities Sold Short	0	(91,283)	0	(91,283)
Totals	**$ 163,166**	**$ 3,379,206**	**$ 3,996**	**$ 3,546,368**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 2,831,015	$ 26,643	$ 2,857,658
Investment Funds	164,187	0	0	164,187
Repurchase Agreements	0	50,440	0	50,440
Financial Derivative Instruments[3]	(17,365)	40,799	0	23,434
Securities Sold Short	0	(262,313)	0	(262,313)
Totals	**$ 146,822**	**$ 2,659,941**	**$ 26,643**	**$ 2,833,406**

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

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

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

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)
Total Reverse Repurchase Agreements					**$ (126,445)**	**(6.71)**

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[1]
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

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
COMMON STOCKS			
BRAZIL			
COMMUNICATION SERVICES			
TIM Participacoes S.A.	40,200	$ 104	0.13
CONSUMER DISCRETIONARY			
Cogna Educacao	27,800	34	0.04
Cyrela Brazil Realty S.A. Empreendimentos e Participacoes	9,900	41	0.05
Grendene S.A.	11,100	15	0.02
Guararapes Confeccoes S.A.	8,600	28	0.03
MRV Engenharia e Participacoes S.A.	9,900	32	0.04
Via Varejo S.A. (a)	48,800	136	0.17
		286	0.35
CONSUMER STAPLES			
Ambev S.A.	29,400	76	0.09
BRF S.A. (a)	31,000	120	0.15
JBS S.A.	41,800	161	0.19
Marfrig Global Foods S.A. (a)	39,100	90	0.11
Natura & Co. Holding S.A.	2,000	14	0.02
		461	0.56
ENERGY			
Cosan Ltd. 'A'	11,257	169	0.20
Cosan S.A.	3,300	43	0.05
Ultrapar Participacoes S.A.	4,200	14	0.02
		226	0.27
FINANCIALS			
Banco BTG Pactual S.A.	1,500	21	0.02
Banco do Brasil S.A.	47,300	277	0.34
Banco Santander Brasil S.A.	11,200	57	0.07
Porto Seguro S.A.	7,100	65	0.08
		420	0.51
HEALTH CARE			
Hypera S.A.	7,300	44	0.05
INDUSTRIALS			
CCR S.A.	26,900	71	0.09
INFORMATION TECHNOLOGY			
Cielo S.A.	81,000	68	0.08
MATERIALS			
Cia Siderurgica Nacional S.A.	27,064	53	0.06
Duratex S.A.	6,400	15	0.02
Nexa Resources S.A.	4,053	27	0.03
Vale S.A.	32,042	326	0.40
		421	0.51
REAL ESTATE			
BR Malls Participacoes S.A.	6,100	11	0.01
UTILITIES			
AES Tiete Energia S.A.	18,365	53	0.06
Alupar Investimento S.A.	6,400	28	0.03
Centrais Eletricas Brasileiras S.A. (a)	7,200	41	0.05
Cia de Saneamento Basico do Estado de Sao Paulo	14,500	152	0.19
Cia de Saneamento de Minas Gerais-COPASA	4,000	42	0.05
Cia de Saneamento do Parana	13,700	79	0.10
EDP - Energias do Brasil S.A.	20,200	64	0.08

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Light S.A.	10,200	$ 31	0.04
Transmissora Alianca de Energia Eletrica S.A.	8,400	43	0.05
		533	0.65
Total Brazil		2,645	3.21
CHILE			
CONSUMER STAPLES			
Cencosud S.A.	81,281	114	0.14
FINANCIALS			
Banco de Chile	484,224	43	0.05
Banco de Credito e Inversiones S.A.	882	30	0.03
Itau CorpBanca	10,969,334	30	0.04
		103	0.12
MATERIALS			
CAP S.A. (a)	9,458	61	0.08
UTILITIES			
AES Gener S.A.	215,288	31	0.04
Aguas Andinas S.A. 'A'	85,421	29	0.03
Enel Americas S.A.	644,280	97	0.12
Engie Energia Chile S.A.	47,870	64	0.08
Inversiones Aguas Metropolitanas S.A.	41,910	36	0.04
		257	0.31
Total Chile		535	0.65
CHINA			
COMMUNICATION SERVICES			
China Telecom Corp. Ltd. 'H'	1,170,000	328	0.40
China Tower Corp. Ltd. 'H'	94,000	17	0.02
Sohu.com Ltd. ADR (a)	10,716	99	0.12
		444	0.54
CONSUMER DISCRETIONARY			
BAIC Motor Corp. Ltd. 'H'	225,000	99	0.12
China Yongda Automobiles Services Holdings Ltd. (a)	27,500	33	0.04
China ZhengTong Auto Services Holdings Ltd.	100,500	15	0.02
Dongfeng Motor Group Co. Ltd. 'H'	158,000	95	0.11
GOME Retail Holdings Ltd.	1,262,000	212	0.26
Great Wall Motor Co. Ltd. 'H'	77,000	48	0.06
Shanghai Jin Jiang International Hotels Group Co. Ltd. 'H'	118,000	21	0.03
Vipshop Holdings Ltd. ADR (a)	7,700	153	0.18
		676	0.82
CONSUMER STAPLES			
Hengan International Group Co. Ltd.	8,500	67	0.08
Tingyi Cayman Islands Holding Corp.	18,000	28	0.04
		95	0.12
ENERGY			
China Petroleum & Chemical Corp. 'H'	1,924,000	805	0.98
China Shenhua Energy Co. Ltd. 'H'	170,500	265	0.32
CNOOC Ltd.	90,000	101	0.12
PetroChina Co. Ltd. 'H'	276,000	92	0.11
		1,263	1.53

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
FINANCIALS			
Agricultural Bank of China Ltd. 'H'	1,448,000	$ 586	0.71
Bank of China Ltd. 'H' (a)	4,319,000	1,600	1.94
Bank of Communications Co. Ltd. 'H'	652,000	404	0.49
China Cinda Asset Management Co. Ltd. 'H'	1,135,000	224	0.27
China CITIC Bank Corp. Ltd. 'H'	574,000	251	0.30
China Construction Bank Corp. 'H'	4,233,000	3,443	4.18
China Everbright Bank Co. Ltd. 'H'	256,000	97	0.12
China Huarong Asset Management Co. Ltd. 'H'	1,449,000	147	0.18
China Life Insurance Co. Ltd. 'H'	31,000	63	0.08
China Merchants Bank Co. Ltd. 'H'	36,500	169	0.20
China Minsheng Banking Corp. Ltd. 'H'	590,200	406	0.49
Chongqing Rural Commercial Bank Co. Ltd. 'H'	240,000	95	0.12
Industrial & Commercial Bank of China Ltd. 'H'	2,412,000	1,458	1.77
PICC Property & Casualty Co. Ltd. 'H'	132,000	110	0.13
Ping An Insurance Group Co. of China Ltd. 'H'	18,500	184	0.22
Postal Savings Bank of China Co. Ltd. 'H'	417,000	240	0.29
		9,477	11.49
HEALTH CARE			
China Resources Pharmaceutical Group Ltd.	78,500	45	0.05
Sihuan Pharmaceutical Holdings Group Ltd.	290,000	28	0.03
Sinopharm Group Co. Ltd. 'H'	27,200	70	0.09
		143	0.17
INDUSTRIALS			
Air China Ltd. 'H'	62,000	37	0.04
Beijing Capital International Airport Co. Ltd. 'H'	46,000	29	0.04
China Communications Construction Co. Ltd. 'H'	240,000	136	0.17
China Communications Services Corp. Ltd. 'H'	76,000	48	0.06
China Eastern Airlines Corp. Ltd. 'H' (a)	54,000	19	0.02
China International Marine Containers Group Co. Ltd. 'H'	54,800	45	0.05
China Lesso Group Holdings Ltd. 'L'	65,000	85	0.10
China Machinery Engineering Corp. 'H'	86,000	23	0.03
China Railway Construction Corp. Ltd. 'H'	89,500	71	0.09
China Railway Group Ltd. 'H'	95,000	49	0.06
China Southern Airlines Co. Ltd. 'H'	114,000	51	0.06
Fosun International Ltd.	117,500	151	0.18
Guangshen Railway Co. Ltd. 'H'	104,000	19	0.02
Harbin Electric Co. Ltd. 'H'	78,000	30	0.04
Metallurgical Corp. of China Ltd. 'H'	158,000	25	0.03
Sinopec Engineering Group Co. Ltd. 'H'	74,500	32	0.04
Weichai Power Co. Ltd. 'H'	31,000	58	0.07

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
		1,030	1.25
INFORMATION TECHNOLOGY			
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
		629	0.76
MATERIALS			
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
		569	0.69
REAL ESTATE			
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
		1,442	1.75
UTILITIES			
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
		193	0.23
Total China		15,961	19.35
CYPRUS			
MATERIALS			
Polymetal International PLC	2,804	$ 56	0.07
GREECE			
COMMUNICATION SERVICES			
Hellenic Telecommunications Organization S.A.	6,025	81	0.10
CONSUMER DISCRETIONARY			
FF Group (a)	1,196	0	0.00
OPAP S.A.	4,251	41	0.05
		41	0.05
ENERGY			
Motor Oil Hellas Corinth Refineries S.A.	1,278	18	0.02
FINANCIALS			
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
		526	0.64
UTILITIES			
Public Power Corp. S.A. (a)	33,747	132	0.16
Total Greece		798	0.97
HONG KONG			
COMMUNICATION SERVICES			
China Mobile Ltd.	132,500	895	1.08
China Unicom Hong Kong Ltd.	420,000	228	0.28
		1,123	1.36
CONSUMER DISCRETIONARY			
China Travel International Investment Hong Kong Ltd.	180,000	26	0.03
FINANCIALS			
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
		468	0.57
INDUSTRIALS			
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
		635	0.77
MATERIALS			
China Resources Cement Holdings Ltd.	24,000	30	0.04
REAL ESTATE			
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
Shenzhen Investment Ltd.	292,000	$ 93	0.11
Yuexiu Property Co. Ltd.	606,000	109	0.13
		748	0.91
UTILITIES			
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
		367	0.44
Total Hong Kong		3,397	4.12
INDIA			
CONSUMER DISCRETIONARY			
Tata Motors Ltd. ADR (a)	146,535	963	1.17
FINANCIALS			
ICICI Bank Ltd. SP - ADR	43,054	400	0.48
State Bank of India GDR (a)	13,580	320	0.39
		720	0.87
HEALTH CARE			
Dr Reddy's Laboratories Ltd. ADR	2,509	133	0.16
INFORMATION TECHNOLOGY			
Infosys Ltd. SP - ADR	16,415	158	0.19
Wipro Ltd. ADR	39,800	132	0.16
		290	0.35
MATERIALS			
Tata Steel Ltd. GDR	98,441	414	0.50
Vedanta Ltd. ADR	121,710	683	0.83
		1,097	1.33
Total India		3,203	3.88
INDONESIA			
COMMUNICATION SERVICES			
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
		218	0.26
CONSUMER DISCRETIONARY			
Astra International Tbk PT	183,200	62	0.08
CONSUMER STAPLES			
Indofood Sukses Makmur Tbk PT	209,700	96	0.12
ENERGY			
Adaro Energy Tbk PT	1,286,700	90	0.11
Indo Tambangraya Megah Tbk PT	37,600	19	0.02
		109	0.13
FINANCIALS			
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
		216	0.26

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
MATERIALS			
Indocement Tunggal Prakarsa Tbk PT (a)	55,100	$ 46	0.06
Semen Indonesia Persero Tbk PT	28,200	19	0.02
		65	0.08
UTILITIES			
Perusahaan Gas Negara Tbk PT	622,500	50	0.06
Total Indonesia		816	0.99
MALAYSIA			
COMMUNICATION SERVICES			
Axiata Group Bhd.	76,700	64	0.08
Telekom Malaysia Bhd.	131,400	128	0.15
		192	0.23
CONSUMER DISCRETIONARY			
DRB-Hicom Bhd.	99,300	40	0.05
Genting Bhd.	118,200	114	0.14
		154	0.19
CONSUMER STAPLES			
British American Tobacco Malaysia Bhd.	12,100	31	0.04
Felda Global Ventures Holdings Bhd.	211,900	49	0.06
		80	0.10
ENERGY			
Sapura Energy Bhd. (a)	1,563,000	36	0.04
FINANCIALS			
Alliance Bank Malaysia Bhd.	44,100	23	0.03
AMMB Holdings Bhd.	61,400	45	0.05
CIMB Group Holdings Bhd.	150,700	126	0.15
Hong Leong Financial Group Bhd.	10,500	32	0.04
Malayan Banking Bhd.	70,800	124	0.15
Public Bank Bhd.	5,500	21	0.02
RHB Bank Bhd.	63,200	71	0.09
		442	0.53
INDUSTRIALS			
AirAsia Group Bhd.	455,600	94	0.12
IJM Corp. Bhd.	115,000	49	0.06
MISC Bhd.	24,000	43	0.05
Sime Darby Bhd.	66,100	33	0.04
		219	0.27
REAL ESTATE			
Sunway Berhad	69,300	22	0.03
UTILITIES			
Tenaga Nasional Bhd.	40,200	109	0.13
YTL Corp. Bhd.	70,300	14	0.02
YTL Power International Bhd.	102,292	16	0.02
		139	0.17
Total Malaysia		1,284	1.56
MEXICO			
COMMUNICATION SERVICES			
America Movil S.A.B. de C.V. 'L' (a)	1,680,180	1,072	1.30
Grupo Televisa S.A.B.	146,100	153	0.19
		1,225	1.49
CONSUMER STAPLES			
Coca-Cola Femsa S.A.B. de C.V. SP - ADR	1,511	$ 66	0.08
Fomento Economico Mexicano S.A.B. de C.V. SP - ADR	1,528	95	0.11
Grupo Bimbo S.A.B. de C.V. 'A'	68,500	114	0.14
Grupo Lala S.A.B. de C.V.	33,100	18	0.02
Kimberly-Clark de Mexico S.A.B. de C.V. 'A'	20,800	32	0.04
Wal-Mart de Mexico S.A.B. de C.V.	33,600	80	0.10
		405	0.49
FINANCIALS			
Banco Santander Mexico S.A.	27,200	20	0.02
Gentera S.A.B. de C.V.	96,700	46	0.06
Grupo Financiero Banorte S.A.B. de C.V. 'O' (a)	27,000	93	0.11
Grupo Financiero Inbursa S.A.B. de C.V. 'O' (a)	45,700	32	0.04
		191	0.23
INDUSTRIALS			
Alfa S.A.B. de C.V. 'A'	257,600	144	0.17
MATERIALS			
Cemex S.A.B. de C.V. (a)	818,760	230	0.28
Cemex S.A.B. de C.V. SP - ADR	106,158	306	0.37
Grupo Mexico S.A.B. de C.V. 'B'	67,600	156	0.19
Industrias Penoles S.A.B. de C.V.	7,995	81	0.10
Orbia Advance Corp. S.A.B. de C.V.	11,500	17	0.02
		790	0.96
Total Mexico		2,755	3.34
PHILIPPINES			
COMMUNICATION SERVICES			
Globe Telecom, Inc.	1,060	44	0.05
PLDT, Inc.	8,275	206	0.25
		250	0.30
FINANCIALS			
Metropolitan Bank & Trust Co.	17,516	13	0.02
INDUSTRIALS			
Alliance Global Group, Inc.	285,300	39	0.05
DMCI Holdings, Inc.	343,000	28	0.03
International Container Terminal Services, Inc.	8,050	17	0.02
San Miguel Corp.	6,640	14	0.02
		98	0.12
UTILITIES			
Aboitiz Power Corp.	58,900	32	0.04
First Gen Corp.	43,100	21	0.02
		53	0.06
Total Philippines		414	0.50
POLAND			
COMMUNICATION SERVICES			
Orange Polska S.A. (a)	58,855	93	0.11
PLAY Communications S.A.	19,888	154	0.19
		247	0.30
ENERGY			
Polski Koncern Naftowy ORLEN S.A.	3,736	59	0.07
Polskie Gornictwo Naftowe i Gazownictwo S.A.	79,333	$ 92	0.11
		151	0.18
FINANCIALS			
Alior Bank S.A. (a)	11,873	49	0.06
Bank Handlowy w Warszawie S.A. (a)	1,592	15	0.02
Bank Polska Kasa Opieki S.A.	10,398	143	0.17
Powszechny Zaklad Ubezpieczen S.A.	3,126	23	0.03
		230	0.28
MATERIALS			
Jastrzebska Spolka Weglowa S.A.	8,570	41	0.05
KGHM Polska Miedz S.A.	2,689	62	0.07
		103	0.12
UTILITIES			
Enea S.A. (a)	10,766	20	0.02
PGE Polska Grupa Energetyczna S.A. (a)	64,768	113	0.14
Tauron Polska Energia S.A. (a)	175,081	105	0.13
		238	0.29
Total Poland		969	1.17
RUSSIA			
COMMUNICATION SERVICES			
Mobile TeleSystems PJSC	119,430	557	0.68
Rostelecom PJSC	76,280	94	0.11
Sistema PJSC FC	977,904	236	0.29
		887	1.08
CONSUMER STAPLES			
Magnit PJSC	7,885	447	0.54
X5 Retail Group NV GDR	5,547	196	0.24
		643	0.78
ENERGY			
Gazprom Neft PJSC SP - ADR	1,240	29	0.04
Gazprom PJSC	383,914	1,046	1.27
Gazprom PJSC SP - ADR	176,182	952	1.15
Lukoil PJSC SP - ADR	10,713	795	0.96
Rosneft Oil Co. PJSC	20,508	104	0.13
Surgutneftegas OJSC SP - ADR	144,080	776	0.94
TMK PJSC	59,490	50	0.06
		3,752	4.55
FINANCIALS			
Sberbank of Russia PJSC	81,880	234	0.28
VTB Bank PJSC	79,140,000	39	0.05
		273	0.33
INDUSTRIALS			
Aeroflot PJSC	135,400	156	0.19
Globaltrans Investment PLC GDR	4,720	26	0.03
		182	0.22
MATERIALS			
Alrosa PJSC	140,000	127	0.15
Evraz PLC	8,516	30	0.04
Magnitogorsk Iron & Steel Works PJSC	120,800	63	0.08
Mechel PJSC (a)	80,931	74	0.09
MMC Norilsk Nickel PJSC	370	98	0.12

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
MMC Norilsk Nickel PJSC ADR	14,247	$ 375	0.45
Novolipetsk Steel PJSC	16,637	48	0.06
PhosAgro PJSC GDR	2,431	30	0.04
Severstal PAO	11,875	144	0.17
		989	1.20
REAL ESTATE			
LSR Group PJSC	4,564	45	0.05
UTILITIES			
Federal Grid Co. Unified Energy System PJSC	49,380,000	130	0.16
Inter RAO UES PJSC	870,000	60	0.07
OGK-2 PJSC	6,003,000	67	0.08
Rosseti PJSC	7,507,007	158	0.19
RusHydro PJSC	23,683,000	244	0.30
Unipro PJSC	1,462,000	57	0.07
		716	0.87
Total Russia		7,487	9.08
SOUTH AFRICA			
COMMUNICATION SERVICES			
MTN Group Ltd.	126,683	388	0.47
Telkom S.A. SOC Ltd.	62,581	107	0.13
Vodacom Group Ltd.	6,814	48	0.06
		543	0.66
CONSUMER DISCRETIONARY			
Motus Holdings Ltd.	19,829	35	0.04
Pepkor Holdings Ltd.	24,551	16	0.02
Truworths International Ltd.	27,199	53	0.07
Woolworths Holdings Ltd.	48,200	92	0.11
		196	0.24
CONSUMER STAPLES			
Massmart Holdings Ltd.	19,073	25	0.03
Shoprite Holdings Ltd.	3,995	25	0.03
Tiger Brands Ltd.	4,424	45	0.05
		95	0.11
ENERGY			
Exxaro Resources Ltd.	1,750	13	0.02
FINANCIALS			
Absa Group Ltd.	38,588	190	0.23
FirstRand Ltd.	57,820	127	0.15
Investec Ltd.	20,930	42	0.05
Liberty Holdings Ltd.	14,094	54	0.07
Momentum Metropolitan Holdings	108,381	110	0.13
Nedbank Group Ltd.	23,414	137	0.17
Ninety One Ltd. (a)	8,488	21	0.03
Sanlam Ltd.	4,291	15	0.02
Standard Bank Group Ltd.	45,323	273	0.33
		969	1.18
HEALTH CARE			
Aspen Pharmacare Holdings Ltd.	19,290	160	0.19
Life Healthcare Group Holdings Ltd.	43,990	42	0.05
Netcare Ltd.	182,832	144	0.18
		346	0.42
INDUSTRIALS			
Barloworld Ltd.	23,866	95	0.11

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
MATERIALS			
AngloGold Ashanti Ltd.	1,820	$ 54	0.06
Gold Fields Ltd. SP - ADR	52,450	493	0.60
Kumba Iron Ore Ltd.	3,945	105	0.13
Sappi Ltd.	29,898	47	0.06
Sasol Ltd.	24,959	191	0.23
Sibanye Stillwater Ltd. (a)	31,338	68	0.08
		958	1.16
Total South Africa		3,215	3.90
SOUTH KOREA			
COMMUNICATION SERVICES			
KT Corp. SP - ADR	57,565	561	0.68
LG Uplus Corp.	30,924	316	0.38
SK Telecom Co. Ltd. SP - ADR	8,702	168	0.21
		1,045	1.27
CONSUMER DISCRETIONARY			
Hankook Tire & Technology Co. Ltd.	4,886	101	0.12
Hyundai Department Store Co. Ltd.	2,243	106	0.13
Hyundai Mobis Co. Ltd.	1,206	194	0.23
Hyundai Motor Co.	10,018	823	1.00
Hyundai Wia Corp.	1,987	58	0.07
Kia Motors Corp.	29,210	789	0.96
LG Electronics, Inc.	8,053	427	0.52
LOTTE Himart Co. Ltd.	2,376	76	0.09
Lotte Shopping Co. Ltd.	2,764	185	0.22
Mando Corp.	1,780	33	0.04
Shinsegae, Inc.	312	58	0.07
		2,850	3.45
CONSUMER STAPLES			
Amorepacific Corp.	1,560	67	0.08
CJ CheilJedang Corp.	421	115	0.14
E-MART, Inc.	2,187	193	0.23
Harim Holdings Co. Ltd.	2,634	15	0.02
Hite Jinro Co. Ltd.	3,100	114	0.14
KT&G Corp.	1,328	87	0.11
		591	0.72
ENERGY			
GS Holdings Corp.	5,141	156	0.19
SK Innovation Co. Ltd.	366	40	0.05
		196	0.24
FINANCIALS			
BNK Financial Group, Inc.	32,719	137	0.17
DB Insurance Co. Ltd.	3,815	137	0.17
DGB Financial Group, Inc.	25,400	109	0.13
Hana Financial Group, Inc.	14,680	334	0.41
Hanwha Life Insurance Co. Ltd.	87,523	100	0.12
Hyundai Marine & Fire Insurance Co. Ltd.	7,104	136	0.16
Industrial Bank of Korea	27,004	184	0.22
JB Financial Group Co. Ltd.	10,760	43	0.05
KB Financial Group, Inc.	12,295	348	0.42
Meritz Financial Group, Inc.	1,890	15	0.02
Meritz Fire & Marine Insurance Co. Ltd.	4,670	49	0.06
Samsung Card Co. Ltd.	4,149	95	0.12
Samsung Fire & Marine Insurance Co. Ltd.	918	135	0.16
Samsung Life Insurance Co. Ltd.	7,186	270	0.33
Shinhan Financial Group Co. Ltd.	23,529	569	0.69
		2,661	3.23

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INDUSTRIALS			
Asiana Airlines, Inc. (a)	26,800	$ 87	0.11
CJ Corp.	2,377	172	0.21
Daelim Industrial Co. Ltd.	429	29	0.03
Doosan Corp.	2,689	86	0.10
Doosan Fuel Cell Co. Ltd. (a)	1,537	42	0.05
Doosan Heavy Industries & Construction Co. Ltd.	39,736	162	0.20
Doosan Infracore Co. Ltd. (a)	32,057	196	0.24
Hyundai Engineering & Construction Co. Ltd.	3,968	110	0.13
KCC Glass Corp. (a)	298	8	0.01
Korean Air Lines Co. Ltd.	8,919	131	0.16
LG International Corp.	2,503	32	0.04
LS Corp.	3,490	102	0.12
Samsung C&T Corp.	909	88	0.11
SK Networks Co. Ltd.	31,259	124	0.15
		1,369	1.66
INFORMATION TECHNOLOGY			
Doosan Solus Co. Ltd. (a)	1,010	28	0.03
LG Display Co. Ltd.	48,206	462	0.56
Samsung Electronics Co. Ltd.	62,534	2,768	3.36
SK Hynix, Inc.	4,122	294	0.36
		3,552	4.31
MATERIALS			
Dongkuk Steel Mill Co. Ltd.	10,609	47	0.06
Hanwha Chemical Corp.	5,950	97	0.12
Hyundai Steel Co.	9,948	172	0.21
KCC Corp.	317	35	0.04
Kolon Industries, Inc.	2,576	69	0.08
Korea Petrochemical Ind Co. Ltd.	510	48	0.06
Lotte Chemical Corp.	666	93	0.11
POSCO	3,894	567	0.69
Taekwang Industrial Co. Ltd.	37	22	0.02
		1,150	1.39
UTILITIES			
Korea Electric Power Corp.	40,791	665	0.81
Korea Gas Corp.	835	19	0.02
		684	0.83
Total South Korea		14,098	17.10
TAIWAN			
COMMUNICATION SERVICES			
Chunghwa Telecom Co. Ltd.	28,000	111	0.14
Far EasTone Telecommunications Co. Ltd.	18,000	42	0.05
		153	0.19
CONSUMER DISCRETIONARY			
Cheng Shin Rubber Industry Co. Ltd.	51,000	59	0.07
Far Eastern Department Stores Ltd. (a)	89,000	75	0.09
Formosa Taffeta Co. Ltd.	20,000	25	0.03
Hotai Motor Co. Ltd.	1,000	24	0.03
Pou Chen Corp.	196,000	192	0.23
Ruentex Industries Ltd. (a)	36,600	88	0.11
Yulon Motor Co. Ltd.	86,000	63	0.08
		526	0.64
CONSUMER STAPLES			
Uni-President Enterprises Corp.	55,320	134	0.16

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
FINANCIALS			
Cathay Financial Holding Co. Ltd.	199,330	$ 283	0.34
China Development Financial Holding Corp.	155,000	50	0.06
China Life Insurance Co. Ltd. (a)	180,250	134	0.16
CTBC Financial Holding Co. Ltd.	200,000	139	0.17
First Financial Holding Co. Ltd.	93,385	72	0.09
Fubon Financial Holding Co. Ltd.	172,000	257	0.31
Hua Nan Financial Holdings Co. Ltd. 'C'	51,786	35	0.04
Mega Financial Holding Co. Ltd.	204,380	215	0.26
Mercuries Life Insurance Co. Ltd. (a)	74,739	25	0.03
Shanghai Commercial & Savings Bank Ltd.	56,705	88	0.11
Shin Kong Financial Holding Co. Ltd.	1,685,149	494	0.60
SinoPac Financial Holdings Co. Ltd.	300,418	111	0.14
Taishin Financial Holding Co. Ltd.	91,676	42	0.05
Taiwan Business Bank	66,342	24	0.03
Taiwan Cooperative Financial Holding Co. Ltd.	79,187	56	0.07
Yuanta Financial Holding Co. Ltd.	250,000	149	0.18
		2,174	2.64
INDUSTRIALS			
China Airlines Ltd.	268,000	75	0.09
Eva Airways Corp.	156,078	60	0.07
Far Eastern New Century Corp.	134,300	127	0.15
Teco Electric and Machinery Co. Ltd.	113,000	104	0.13
Walsin Lihwa Corp.	63,000	31	0.04
		397	0.48
INFORMATION TECHNOLOGY			
Acer, Inc.	62,000	38	0.05
Asustek Computer, Inc.	62,000	456	0.55
AU Optronics Corp.	2,281,000	720	0.87
Catcher Technology Co. Ltd.	4,000	30	0.04
Chicony Electronics Co. Ltd.	29,085	84	0.10
Compal Electronics, Inc.	412,000	270	0.33
Delta Electronics, Inc.	19,000	108	0.13
Foxconn Technology Co. Ltd.	50,000	96	0.12
Hon Hai Precision Industry Co. Ltd.	355,364	1,043	1.26
Innolux Corp.	2,241,000	604	0.73
Inventec Corp.	204,000	174	0.21
Lite-On Technology Corp.	128,190	202	0.25
MediaTek, Inc.	14,000	277	0.34
Nanya Technology Corp. (a)	17,000	36	0.04
Novatek Microelectronics Corp.	11,000	86	0.10
Pegatron Corp.	231,000	504	0.61
Powertech Technology, Inc.	39,000	142	0.17
Quanta Computer, Inc.	106,000	256	0.31
Synnex Technology International Corp.	36,150	51	0.06
Taiwan Semiconductor Manufacturing Co. Ltd.	68,000	726	0.88
Taiwan Semiconductor Manufacturing Co. Ltd. SP - ADR	11,263	639	0.78

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
United Microelectronics Corp.	1,015,000	$ 549	0.67
Winbond Electronics Corp. (a)	32,000	15	0.02
Wistron Corp.	247,656	302	0.37
WPG Holdings Ltd.	107,800	144	0.17
Zhen Ding Technology Holding Ltd.	14,000	61	0.07
		7,613	9.23
MATERIALS			
Asia Cement Corp.	33,000	49	0.06
China Steel Corp.	140,000	99	0.12
Formosa Chemicals & Fibre Corp.	10,000	26	0.03
Nan Ya Plastics Corp.	28,000	61	0.07
Taiwan Cement Corp.	36,977	54	0.07
		289	0.35
Total Taiwan		11,286	13.69
THAILAND			
COMMUNICATION SERVICES			
Advanced Info Service PCL	3,900	23	0.03
Total Access Communication PCL	24,700	32	0.04
		55	0.07
CONSUMER STAPLES			
Charoen Pokphand Foods PCL	93,000	96	0.12
ENERGY			
Bangchak Corp. PCL	38,100	26	0.03
Banpu PCL	219,500	44	0.05
IRPC PCL	194,900	17	0.02
PTT Exploration & Production PCL	26,300	79	0.10
PTT PCL	144,000	178	0.22
Star Petroleum Refining PCL	466,000	101	0.12
		445	0.54
FINANCIALS			
Bangkok Bank PCL	47,100	164	0.20
Kasikornbank PCL	61,000	185	0.22
Kiatnakin Bank PCL	34,900	45	0.05
Krung Thai Bank PCL	467,600	156	0.19
Siam Commercial Bank PCL	103,500	244	0.30
Thanachart Capital PCL	138,700	161	0.20
Tisco Financial Group PCL	15,900	36	0.04
TMB Bank PCL	983,900	34	0.04
		1,025	1.24
INDUSTRIALS			
Delta Electronics Thailand PCL	35,712	62	0.07
MATERIALS			
PTT Global Chemical PCL	62,500	95	0.11
Siam Cement PCL	10,900	130	0.16
		225	0.27
REAL ESTATE			
Pruksa Holding PCL	132,300	50	0.06
Total Thailand		1,958	2.37
TURKEY			
COMMUNICATION SERVICES			
Turk Telekomunikasyon A/S	147,173	174	0.21

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Turkcell Iletisim Hizmetleri A/S	81,122	$ 193	0.24
		367	0.45
CONSUMER DISCRETIONARY			
Arcelik A/S	26,333	77	0.09
Tofas Turk Otomobil Fabrikasi A/S	15,219	59	0.07
Vestel Elektronik Sanayi ve Ticaret A/S (a)	20,063	47	0.06
		183	0.22
CONSUMER STAPLES			
Anadolu Efes Biracilik Ve Malt Sanayii A/S (a)	22,189	69	0.09
Coca-Cola Icecek A/S	2,653	17	0.02
Migros Ticaret A/S (a)	23,772	134	0.16
		220	0.27
ENERGY			
Tupras Turkiye Petrol Rafinerileri A/S	5,240	69	0.08
FINANCIALS			
Akbank T.A.S.	303,233	269	0.33
Haci Omer Sabanci Holding A/S	345,620	465	0.56
Turkiye Garanti Bankasi A/S	231,120	285	0.35
Turkiye Halk Bankasi A/S (a)	372,650	348	0.42
Turkiye Is Bankasi 'C'	368,860	301	0.36
Turkiye Vakiflar Bankasi TAO 'D' (a)	203,910	159	0.19
Yapi ve Kredi Bankasi A/S (a)	389,429	139	0.17
		1,966	2.38
INDUSTRIALS			
AG Anadolu Grubu Holding A/S	31,947	94	0.11
Enka Insaat ve Sanayi A/S	70,036	63	0.08
KOC Holding A/S	48,220	127	0.16
TAV Havalimanlari Holding A/S	9,608	27	0.03
Turk Hava Yollari AO (a)	100,190	182	0.22
Turkiye Sise ve Cam Fabrikalari A/S	73,210	60	0.07
		553	0.67
MATERIALS			
Eregli Demir ve Celik Fabrikalari TAS (a)	99,922	125	0.15
UTILITIES			
Enerjisa Enerji A/S	51,366	64	0.08
Total Turkey		3,547	4.30
Total Common Stocks		74,424	90.25
EQUITY-LINKED SECURITIES			
Citigroup Global Markets Holdings, Inc., Axis Bank Ltd. - Exp. 19/02/2021	11,279	61	0.07
Citigroup Global Markets Holdings, Inc., Bank of Baroda - Exp. 19/02/2021	128,972	83	0.10
Citigroup Global Markets Holdings, Inc., Bank of India - Exp. 19/02/2021	117,415	76	0.09
Citigroup Global Markets Holdings, Inc., Bharat Petroleum Corp. Ltd. - Exp. 19/02/2021	106,149	526	0.64
Citigroup Global Markets Holdings, Inc., Bharti Airtel Ltd. - Exp. 19/02/2021	25,756	191	0.23

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., Hindalco Industries Ltd. - Exp. 19/02/2021	179,724	348	0.42
Citigroup Global Markets Holdings, Inc., Hindustan Petroleum Corp. Ltd. - Exp. 19/02/2021	74,710	214	0.26
Citigroup Global Markets Holdings, Inc., Idea Cellular Ltd. - Exp. 19/02/2021	2,361,072	331	0.40
Citigroup Global Markets Holdings, Inc., Indiabulls Housing Finance Ltd. - Exp. 19/02/2021	126,029	346	0.42
Citigroup Global Markets Holdings, Inc., Indian Oil Corp. Ltd. - Exp. 19/02/2021	345,781	391	0.47
Citigroup Global Markets Holdings, Inc., Jindal Steel & Power Ltd. - Exp. 19/02/2021	141,450	303	0.37
Citigroup Global Markets Holdings, Inc., Mahindra & Mahindra - Exp. 19/02/2021	13,270	90	0.11
Citigroup Global Markets Holdings, Inc., NMDC Ltd. - Exp. 19/02/2021	111,739	120	0.15
Citigroup Global Markets Holdings, Inc., NTPC Ltd. - Exp. 19/02/2021	136,880	174	0.21
Citigroup Global Markets Holdings, Inc., Petronet LNG Ltd. - Exp. 19/02/2021	38,179	130	0.16
Citigroup Global Markets Holdings, Inc., Reliance Infrastructure Ltd. - Exp. 19/02/2021	339,403	174	0.21
Citigroup Global Markets Holdings, Inc., Shriram Transport Finance Corporation Ltd. - Exp. 19/02/2021	14,160	$ 129	0.16
Citigroup Global Markets Holdings, Inc., Sun Pharmaceutical Industries Ltd. - Exp. 19/02/2021	21,081	132	0.16
Citigroup Global Markets Holdings, Inc., Yes Bank Ltd. - Exp. 19/02/2021	156,412	42	0.05
HSBC Bank PLC - Exp. 09/11/2020	4,360	31	0.04
		4,122	5.00
PREFERRED SECURITIES			
Banco Bradesco S.A.	112,110	423	0.51
Banco do Estado do Rio Grande do Sul S.A.	40,800	101	0.12
Bashneft PJSC	2,695	54	0.07
Braskem S.A.	11,500	49	0.06
Cia de Transmissao de Energia Eletrica Paulista	7,300	28	0.03
Cia Energetica de Minas Gerais	60,104	121	0.15
Cia Energetica de Sao Paulo	25,800	136	0.17
Cia Paranaense de Energia	20,900	231	0.28
Embotelladora Andina S.A.	11,446	28	0.03
Gerdau S.A.	14,442	42	0.05
Itau Unibanco Holding S.A.	82,848	384	0.47
Metalurgica Gerdau S.A.	170,600	227	0.28
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
REAL ESTATE INVESTMENT TRUSTS			
Emlak Konut Gayrimenkul Yatirim Ortakligi A/S	1,062,260	$ 317	0.39
Fibra Uno Administracion S.A. de C.V.	42,500	33	0.04
Growthpoint Properties Ltd.	34,640	27	0.03
Total Real Estate Investment Trusts		377	0.46
RIGHTS			
Greentown China Holdings Ltd. - Exp. 02/07/2020	2,301	0	0.00
Korean Air Lines Co. Ltd. - Exp. 10/07/2020	5,901	8	0.01
Legend Holdings Corp. 'H' - Exp. 23/05/2019	2,370	0	0.00
		8	0.01
WARRANTS			
Citigroup Global Markets Holdings, Inc., HCL Technologies Ltd. - Exp. 19/02/2021	9,258	68	0.08
Citigroup Global Markets Holdings, Inc., Hero MotoCorp Ltd. - Exp. 19/02/2021	5,883	199	0.24
		267	0.32
Total Transferable Securities		$ 81,508	98.84
Total Investments		$ 81,508	98.84
Other Current Assets & Liabilities		$ 957	1.16
Net Assets		$ 82,465	100.00

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

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

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

Fair Value Measurements(1)

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

Category(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 15,604	$ 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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 24,302	$ 90,285	$ 0	$ 114,587
Financial Derivative Instruments(3)	0	1	0	1
Totals	**$ 24,302**	**$ 90,286**	**$ 0**	**$ 114,588**

(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
TRANSFERABLE SECURITIES			
COMMON STOCKS			
AUSTRALIA			
MATERIALS			
BHP Group PLC	2,913	€ 53	0.29
AUSTRIA			
ENERGY			
OMV AG	510	15	0.08
FINANCIALS			
BAWAG Group AG (a)	181	6	0.03
Erste Group Bank AG (a)	658	14	0.08
Raiffeisen Bank International AG	785	12	0.07
		32	0.18
INDUSTRIALS			
ANDRITZ AG (a)	425	14	0.07
MATERIALS			
voestalpine AG	1,283	25	0.14
Total Austria		86	0.47
BELGIUM			
COMMUNICATION SERVICES			
Proximus SADP	1,044	19	0.11
CONSUMER STAPLES			
Anheuser-Busch InBev S.A. NV	1,664	73	0.40
FINANCIALS			
Ageas	1,398	44	0.24
KBC Group NV	1,294	66	0.37
		110	0.61
HEALTH CARE			
UCB S.A.	319	33	0.18
MATERIALS			
Solvay S.A.	278	20	0.11
Total Belgium		255	1.41
DENMARK			
CONSUMER DISCRETIONARY			
Pandora A/S	488	24	0.13
CONSUMER STAPLES			
Carlsberg A/S 'B'	170	20	0.11
FINANCIALS			
Danske Bank A/S	4,909	58	0.32
HEALTH CARE			
Novo Nordisk A/S 'B'	268	16	0.09
INDUSTRIALS			
AP Moller - Maersk A/S 'B'	48	50	0.28
ISS A/S	3,033	43	0.24
Vestas Wind Systems A/S	169	15	0.08
		108	0.60
Total Denmark		226	1.25
FINLAND			
CONSUMER STAPLES			
Kesko Oyj 'B'	1,340	20	0.11
FINANCIALS			
Nordea Bank Abp (a)	26,684	165	0.91
INDUSTRIALS			
Kone Oyj 'B'	228	€ 14	0.08
INFORMATION TECHNOLOGY			
Nokia Oyj	9,601	37	0.21
MATERIALS			
Stora Enso Oyj 'R'	1,372	15	0.08
UPM-Kymmene Oyj	771	20	0.11
		35	0.19
Total Finland		271	1.50
FRANCE			
COMMUNICATION SERVICES			
Bollore S.A.	5,936	17	0.10
Eutelsat Communications S.A.	1,305	11	0.06
Iliad S.A. (a)	100	17	0.09
Lagardere S.C.A.	1,954	25	0.14
Orange S.A.	13,046	139	0.77
Publicis Groupe S.A.	1,003	29	0.16
Vivendi S.A.	1,810	41	0.23
		279	1.55
CONSUMER DISCRETIONARY			
Cie Generale des Etablissements Michelin S.C.A.	754	70	0.39
Elior Group S.A.	2,264	12	0.07
Faurecia S.A.	321	11	0.06
LVMH Moet Hennessy Louis Vuitton SE	94	37	0.20
Peugeot S.A.	1,657	24	0.13
Renault S.A.	2,317	53	0.29
Sodexo S.A.	72	4	0.02
Valeo S.A.	5,740	135	0.75
		346	1.91
CONSUMER STAPLES			
Carrefour S.A.	10,487	145	0.80
Casino Guichard Perrachon S.A.	2,581	85	0.47
Danone S.A.	516	32	0.18
L'Oreal S.A.	47	14	0.08
Pernod Ricard S.A.	16	2	0.01
		278	1.54
ENERGY			
Total S.A.	3,930	135	0.75
FINANCIALS			
AXA S.A. (a)	7,192	135	0.75
BNP Paribas S.A.	7,167	255	1.41
CNP Assurances	779	8	0.05
Credit Agricole S.A.	6,164	52	0.29
Eurazeo S.A.	225	10	0.06
Natixis S.A.	10,378	24	0.13
SCOR SE	269	7	0.04
Societe Generale S.A.	9,169	136	0.75
		627	3.48
HEALTH CARE			
Sanofi	3,497	317	1.76
INDUSTRIALS			
Air France-KLM (a)	20,936	85	0.47
Alstom S.A.	611	25	0.14
Bouygues S.A.	2,171	66	0.36
Bureau Veritas S.A.	651	12	0.07
Cie de Saint-Gobain	3,776	121	0.67
Eiffage S.A.	448	36	0.20
Rexel S.A.	9,573	€ 98	0.54
Schneider Electric SE	1,270	126	0.70
Teleperformance (a)	12	3	0.02
Vinci S.A.	1,054	87	0.48
		659	3.65
INFORMATION TECHNOLOGY			
Atos SE	526	40	0.22
Capgemini SE	145	15	0.08
		55	0.30
MATERIALS			
Air Liquide S.A.	244	31	0.17
Arkema S.A.	169	15	0.08
		46	0.25
UTILITIES			
Electricite de France S.A.	13,535	112	0.62
Engie S.A.	18,112	200	1.11
Suez	3,194	33	0.18
Veolia Environnement S.A.	2,211	45	0.25
		390	2.16
Total France		3,132	17.35
GERMANY			
COMMUNICATION SERVICES			
Deutsche Telekom AG	10,426	156	0.86
ProSiebenSat.1 Media SE	1,914	20	0.11
Telefonica Deutschland Holding AG	4,855	13	0.07
United Internet AG	276	10	0.06
		199	1.10
CONSUMER DISCRETIONARY			
adidas AG	73	17	0.09
Bayerische Motoren Werke AG	2,803	159	0.88
Ceconomy AG	3,731	12	0.07
Continental AG (a)	527	46	0.26
Daimler AG	6,356	230	1.27
Hella GmbH & Co. KGaA	373	14	0.08
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

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INDUSTRIALS			
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
		717	3.98
INFORMATION TECHNOLOGY			
SAP SE	497	62	0.34
MATERIALS			
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
		558	3.09
UTILITIES			
E.ON SE	13,148	132	0.73
RWE AG	7,310	228	1.26
		360	1.99
Total Germany		3,584	19.86
IRELAND			
CONSUMER DISCRETIONARY			
Aptiv PLC	111	7	0.04
Flutter Entertainment PLC	214	25	0.14
		32	0.18
FINANCIALS			
AIB Group PLC	9,660	11	0.06
Bank of Ireland Group PLC	11,423	21	0.12
		32	0.18
HEALTH CARE			
Medtronic PLC	1,764	144	0.80
INDUSTRIALS			
AerCap Holdings NV (a)	785	22	0.12
Experian PLC	484	15	0.08
		37	0.20
MATERIALS			
CRH PLC	1,074	33	0.18
Smurfit Kappa Group PLC	638	19	0.11
		52	0.29
Total Ireland		297	1.65
ITALY			
COMMUNICATION SERVICES			
Telecom Italia SpA	282,480	99	0.55
ENERGY			
Eni SpA	12,056	103	0.57
FINANCIALS			
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
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
		587	3.25
INDUSTRIALS			
Atlantia SpA	1,180	17	0.09
Leonardo SpA	3,204	19	0.11
		36	0.20
UTILITIES			
A2A 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
		411	2.28
Total Italy		1,236	6.85
LUXEMBOURG			
COMMUNICATION SERVICES			
Millicom International Cellular S.A.	965	22	0.12
RTL Group S.A.	413	12	0.07
		34	0.19
MATERIALS			
ArcelorMittal	22,676	214	1.19
Total Luxembourg		248	1.38
NETHERLANDS			
COMMUNICATION SERVICES			
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
		78	0.43
CONSUMER STAPLES			
Heineken Holding NV	309	22	0.12
Koninklijke Ahold Delhaize NV	7,092	172	0.96
		194	1.08
ENERGY			
Royal Dutch Shell PLC 'A'	16,680	243	1.35
FINANCIALS			
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
		140	0.77
HEALTH CARE			
Koninklijke Philips NV	1,948	81	0.45
INDUSTRIALS			
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
		183	1.01
INFORMATION TECHNOLOGY			
NXP Semiconductors NV	1,188	€ 121	0.67
MATERIALS			
Akzo Nobel NV	304	24	0.13
Koninklijke DSM NV	152	19	0.11
		43	0.24
Total Netherlands		1,083	6.00
NORWAY			
COMMUNICATION SERVICES			
Telenor ASA	3,078	40	0.22
CONSUMER STAPLES			
Orkla ASA	1,440	11	0.06
ENERGY			
Equinor ASA	6,782	87	0.48
FINANCIALS			
DNB ASA (a)	1,212	14	0.08
Gjensidige Forsikring ASA	617	10	0.06
		24	0.14
MATERIALS			
Norsk Hydro ASA	29,901	74	0.41
Yara International ASA	438	14	0.08
		88	0.49
Total Norway		250	1.39
PORTUGAL			
CONSUMER STAPLES			
Jeronimo Martins SGPS S.A. (a)	817	13	0.07
MATERIALS			
Navigator Co. S.A.	4,695	10	0.05
UTILITIES			
EDP - Energias de Portugal S.A.	24,527	104	0.58
Total Portugal		127	0.70
SOUTH AFRICA			
FINANCIALS			
Investec PLC	3,373	6	0.03
SPAIN			
COMMUNICATION SERVICES			
Telefonica S.A.	44,116	188	1.04
CONSUMER DISCRETIONARY			
Gestamp Automocion S.A.	4,721	11	0.06
Industria de Diseno Textil S.A.	401	9	0.05
		20	0.11
ENERGY			
Repsol S.A.	3,877	30	0.17
FINANCIALS			
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
		406	2.25
INDUSTRIALS			
ACS Actividades de Construccion y Servicios S.A.	1,519	35	0.19

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Ferrovial S.A.	1,427	€ 34	0.19
		69	0.38
UTILITIES			
Acciona S.A.	244	21	0.12
Enagas S.A.	366	8	0.04
Endesa S.A.	4,095	90	0.50
Iberdrola S.A.	12,937	135	0.75
Naturgy Energy Group S.A.	1,983	33	0.18
Red Electrica Corp. S.A.	710	12	0.07
		299	1.66
Total Spain		1,012	5.61
SWEDEN			
COMMUNICATION SERVICES			
Telia Co. AB	6,748	23	0.13
CONSUMER DISCRETIONARY			
Autoliv, Inc.	322	18	0.10
Electrolux AB 'B'	1,220	18	0.10
Hennes & Mauritz AB 'B'	4,273	56	0.31
		92	0.51
CONSUMER STAPLES			
ICA Gruppen AB	254	11	0.06
Swedish Match AB	178	11	0.06
		22	0.12
FINANCIALS			
Skandinaviska Enskilda Banken AB 'A'	5,542	43	0.24
Svenska Handelsbanken AB 'A'	4,285	36	0.20
Swedbank AB 'A'	4,924	56	0.31
		135	0.75
INDUSTRIALS			
Atlas Copco AB 'A'	1,179	45	0.25
Sandvik AB	1,217	20	0.11
Securitas AB 'B'	1,098	13	0.07
Skanska AB 'B'	1,789	32	0.18
SKF AB 'B'	2,093	35	0.20
Volvo AB 'B'	3,178	45	0.25
		190	1.06
INFORMATION TECHNOLOGY			
Telefonaktiebolaget LM Ericsson 'B'	269	2	0.01
MATERIALS			
Boliden AB	376	8	0.04
Total Sweden		472	2.62
SWITZERLAND			
COMMUNICATION SERVICES			
Swisscom AG	79	37	0.20
CONSUMER DISCRETIONARY			
Dufry AG	206	6	0.03
Garmin Ltd.	302	26	0.15
Swatch Group AG	729	130	0.72
		162	0.90
CONSUMER STAPLES			
Coca-Cola HBC AG (a)	298	6	0.03
Nestle S.A.	4,547	449	2.49
		455	2.52
FINANCIALS			
Baloise Holding AG	125	17	0.10

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Credit Suisse Group AG	6,952	€ 64	0.36
Helvetia Holding AG	162	13	0.07
Swiss Life Holding AG	211	70	0.39
Swiss Re AG	1,531	106	0.59
UBS Group AG	13,003	134	0.74
Zurich Insurance Group AG	696	219	1.21
		623	3.46
HEALTH CARE			
Novartis AG	3,255	253	1.40
Roche Holding AG	1,171	361	2.00
		614	3.40
INDUSTRIALS			
ABB Ltd.	7,648	154	0.86
Adecco Group AG	1,234	52	0.29
Kuehne + Nagel International AG	208	31	0.17
SGS S.A.	7	15	0.08
		252	1.40
INFORMATION TECHNOLOGY			
STMicroelectronics NV	2,766	67	0.37
TE Connectivity Ltd.	226	17	0.09
		84	0.46
MATERIALS			
Glencore PLC	35,511	67	0.37
LafargeHolcim Ltd.	993	39	0.22
		106	0.59
REAL ESTATE			
Swiss Prime Site AG	106	9	0.05
Total Switzerland		2,342	12.98
UNITED KINGDOM			
COMMUNICATION SERVICES			
BT Group PLC	31,109	39	0.22
ITV PLC	15,931	13	0.07
Pearson PLC	4,624	29	0.16
Vodafone Group PLC	114,970	163	0.90
WPP PLC	9,380	65	0.36
		309	1.71
CONSUMER DISCRETIONARY			
Barratt Developments PLC	3,461	19	0.10
Berkeley Group Holdings PLC	575	26	0.14
Burberry Group PLC	874	15	0.08
Compass Group PLC	2,759	34	0.19
Dixons Carphone PLC	32,728	32	0.18
Fiat Chrysler Automobiles NV	11,970	108	0.60
Inchcape PLC	3,400	19	0.11
Kingfisher PLC	35,657	87	0.48
Marks & Spencer Group PLC	65,867	72	0.40
Next PLC	336	18	0.10
Persimmon PLC	436	11	0.06
Taylor Wimpey PLC	6,592	10	0.06
William Hill PLC	12,023	15	0.08
		466	2.58
CONSUMER STAPLES			
Associated British Foods PLC	439	9	0.05
British American Tobacco PLC	4,103	140	0.78
Diageo PLC	866	26	0.14
Imperial Brands PLC	9,001	152	0.84
J Sainsbury PLC	18,074	42	0.23
Reckitt Benckiser Group PLC	114	9	0.05
Tate & Lyle PLC	1,886	14	0.08
Unilever NV	1,288	61	0.34

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Unilever PLC	925	€ 44	0.24
WM Morrison Supermarkets PLC	5,748	12	0.07
		509	2.82
ENERGY			
BP PLC	34,284	117	0.65
Subsea 7 S.A.	3,386	19	0.10
		136	0.75
FINANCIALS			
3i Group PLC	1,202	11	0.06
Aviva PLC	31,571	95	0.53
Barclays PLC	106,600	134	0.74
CYBG PLC	23,824	24	0.13
Direct Line Insurance Group PLC	11,043	33	0.18
HSBC Holdings PLC	69,019	285	1.58
Legal & General Group PLC	7,716	19	0.11
Lloyds Banking Group PLC	239,959	82	0.46
Ninety One PLC (a)	3,066	7	0.04
Royal Bank of Scotland Group PLC	14,317	19	0.11
Schroders PLC	137	4	0.02
Standard Chartered PLC	17,114	82	0.45
Standard Life Aberdeen PLC	11,653	34	0.19
		829	4.60
HEALTH CARE			
AstraZeneca PLC	1,694	156	0.87
GlaxoSmithKline PLC	5,080	91	0.50
Smith & Nephew PLC	1,067	18	0.10
		265	1.47
INDUSTRIALS			
Aggreko PLC	3,314	16	0.09
Ashtead Group PLC	731	22	0.12
Babcock International Group PLC	2,224	8	0.05
BAE Systems PLC	14,413	76	0.42
CNH Industrial NV	3,258	20	0.11
easyJet PLC	2,109	16	0.09
Ferguson PLC	826	60	0.33
Firstgroup PLC (a)	14,671	8	0.05
G4S PLC	7,579	10	0.06
International Consolidated Airlines Group S.A.	5,177	13	0.07
Meggitt PLC	2,320	7	0.04
RELX PLC	820	17	0.09
Rolls-Royce Holdings PLC	3,276	10	0.06
Royal Mail PLC	41,602	83	0.46
Smiths Group PLC	698	11	0.06
Travis Perkins PLC	1,384	17	0.09
		394	2.19
INFORMATION TECHNOLOGY			
Capita PLC (a)	21,503	10	0.06
Sage Group PLC	2,294	17	0.09
		27	0.15
MATERIALS			
Anglo American PLC	1,902	39	0.22
DS Smith PLC	4,531	16	0.09
Mondi PLC	2,213	37	0.20
Rio Tinto PLC	4,444	222	1.23
		314	1.74
UTILITIES			
Centrica PLC	234,132	99	0.55
National Grid PLC	22,594	245	1.36
Severn Trent PLC	498	13	0.07

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
SSE PLC	5,760	€ 87	0.48
United Utilities Group PLC	810	8	0.04
		452	2.50
Total United Kingdom		3,701	20.51
UNITED STATES			
CONSUMER DISCRETIONARY			
Carnival PLC	343	4	0.02
Total Common Stocks		18,385	101.87
PREFERRED SECURITIES			
Henkel AG & Co. KGaA	145	12	0.07
Schaeffler AG	4,351	29	0.16
Volkswagen AG	961	€ 130	0.72
		171	0.95
REAL ESTATE INVESTMENT TRUSTS			
British Land Co. PLC	2,846	12	0.06
Klepierre S.A.	381	7	0.04
Land Securities Group PLC	2,021	12	0.07
Unibail-Rodamco-Westfield	286	15	0.08
Total Real Estate Investment Trusts		46	0.25
RIGHTS			
ACS Actividades de Construccion y Servicios S.A. - Exp. 10/07/2020	1,920	3	0.02
Repsol S.A. - Exp. 09/07/2020	5,047	€ 2	0.01
Telefonica S.A. - Exp. 06/07/2020	51,137	9	0.05
		14	0.08
WARRANTS			
Abengoa S.A. 'B' - Exp. 31/03/2025	24,248	0	0.00
Total Transferable Securities		**€ 18,616**	**103.15**
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(1)

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 1,582	€ 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 (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
COMMON STOCKS			
AUSTRALIA			
COMMUNICATION SERVICES			
Telstra Corp. Ltd.	48,807	$ 106	0.24
CONSUMER DISCRETIONARY			
Crown Resorts Ltd.	4,298	29	0.07
Wesfarmers Ltd.	2,148	67	0.15
		96	0.22
CONSUMER STAPLES			
Coca-Cola Amatil Ltd.	1,820	11	0.03
Coles Group Ltd.	3,809	45	0.10
Metcash Ltd. (a)	7,892	15	0.03
Woolworths Group Ltd.	3,311	85	0.19
		156	0.35
ENERGY			
Woodside Petroleum Ltd.	1,666	25	0.06
FINANCIALS			
AMP Ltd.	39,363	51	0.11
Australia & New Zealand Banking Group Ltd.	10,891	141	0.32
Bank of Queensland Ltd.	3,646	16	0.03
Commonwealth Bank of Australia	3,629	175	0.40
Macquarie Group Ltd.	361	30	0.07
National Australia Bank Ltd.	7,353	93	0.21
QBE Insurance Group Ltd.	1,305	8	0.02
Suncorp Group Ltd.	5,705	36	0.08
Westpac Banking Corp.	10,566	132	0.30
		682	1.54
INDUSTRIALS			
Aurizon Holdings Ltd.	12,741	43	0.10
Qantas Airways Ltd.	2,668	7	0.01
		50	0.11
MATERIALS			
BHP Group Ltd.	3,904	97	0.22
BHP Group PLC	2,119	43	0.10
Fortescue Metals Group Ltd.	8,880	86	0.19
		226	0.51
REAL ESTATE			
Lend Lease Group	895	8	0.02
UTILITIES			
AGL Energy Ltd.	2,895	34	0.08
Total Australia		1,383	3.13
AUSTRIA			
ENERGY			
OMV AG	276	9	0.02
FINANCIALS			
Erste Group Bank AG (a)	714	17	0.04
MATERIALS			
voestalpine AG	1,026	22	0.05
Total Austria		48	0.11
BELGIUM			
COMMUNICATION SERVICES			
Proximus SADP	852	17	0.04

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CONSUMER STAPLES			
Anheuser-Busch InBev S.A. NV	1,024	$ 51	0.11
FINANCIALS			
Ageas	734	26	0.06
KBC Group NV	845	49	0.11
		75	0.17
HEALTH CARE			
UCB S.A.	105	12	0.03
MATERIALS			
Solvay S.A.	201	16	0.04
Total Belgium		171	0.39
CANADA			
COMMUNICATION SERVICES			
BCE, Inc.	760	32	0.07
TELUS Corp.	1,108	18	0.04
		50	0.11
CONSUMER DISCRETIONARY			
Canadian Tire Corp. Ltd. 'A'	389	33	0.07
Magna International, Inc.	3,824	170	0.39
		203	0.46
CONSUMER STAPLES			
Empire Co. Ltd. 'A'	654	15	0.03
George Weston Ltd.	572	42	0.10
Loblaw Cos. Ltd.	365	18	0.04
		75	0.17
ENERGY			
ARC Resources Ltd.	1,942	6	0.01
Crescent Point Energy Corp.	20,271	33	0.08
Suncor Energy, Inc.	3,495	59	0.13
TC Energy Corp.	812	34	0.08
		132	0.30
FINANCIALS			
Bank of Montreal	1,225	65	0.14
Bank of Nova Scotia	2,452	101	0.23
Canadian Imperial Bank of Commerce	719	48	0.11
CI Financial Corp.	1,878	24	0.05
National Bank of Canada	890	40	0.09
Onex Corp.	380	17	0.04
Power Corp. of Canada	3,232	57	0.13
Royal Bank of Canada	1,750	118	0.27
Sun Life Financial, Inc.	600	22	0.05
Toronto-Dominion Bank	1,565	70	0.16
		562	1.27
INDUSTRIALS			
Air Canada (a)	2,284	28	0.07
Thomson Reuters Corp.	789	54	0.12
		82	0.19
MATERIALS			
Norbord, Inc.	496	11	0.02
Teck Resources Ltd. 'B'	2,331	25	0.06
		36	0.08
UTILITIES			
Atco Ltd. 'I'	622	18	0.04
Canadian Utilities Ltd. 'A'	390	10	0.03
Fortis, Inc.	253	10	0.02
Hydro One Ltd.	1,171	22	0.05

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TransAlta Corp.	2,235	$ 13	0.03
		73	0.17
Total Canada		1,213	2.75
DENMARK			
CONSUMER DISCRETIONARY			
Pandora A/S	443	24	0.06
CONSUMER STAPLES			
Carlsberg A/S 'B'	133	17	0.04
FINANCIALS			
Danske Bank A/S	3,655	49	0.11
INDUSTRIALS			
AP Moller - Maersk A/S 'B'	31	36	0.08
ISS A/S	1,857	30	0.07
		66	0.15
Total Denmark		156	0.36
FINLAND			
FINANCIALS			
Nordea Bank Abp (a)	18,272	127	0.29
INFORMATION TECHNOLOGY			
Nokia Oyj	5,020	22	0.05
MATERIALS			
UPM-Kymmene Oyj	758	22	0.05
Total Finland		171	0.39
FRANCE			
COMMUNICATION SERVICES			
Eutelsat Communications S.A.	562	5	0.01
Lagardere S.C.A.	882	13	0.03
Orange S.A.	8,435	101	0.23
Publicis Groupe S.A.	703	23	0.05
Vivendi S.A.	1,011	26	0.06
		168	0.38
CONSUMER DISCRETIONARY			
Cie Generale des Etablissements Michelin S.C.A.	566	59	0.14
LVMH Moet Hennessy Louis Vuitton SE	61	27	0.06
Peugeot S.A.	1,140	19	0.04
Renault S.A.	1,732	44	0.10
Valeo S.A.	2,735	72	0.16
		221	0.50
CONSUMER STAPLES			
Carrefour S.A.	7,321	114	0.26
Casino Guichard Perrachon S.A.	1,515	56	0.12
Danone S.A. (a)	306	21	0.05
		191	0.43
ENERGY			
Total S.A.	2,702	104	0.24
FINANCIALS			
AXA S.A. (a)	5,364	113	0.26
BNP Paribas S.A.	5,012	200	0.45
Credit Agricole S.A.	3,578	34	0.08
Natixis S.A.	7,156	19	0.04
Societe Generale S.A.	6,556	109	0.25
		475	1.08
HEALTH CARE			
Sanofi	2,481	253	0.57

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INDUSTRIALS			
Air France-KLM (a)	11,763	$ 54	0.12
Alstom S.A.	372	17	0.04
Bouygues S.A.	1,557	53	0.12
Cie de Saint-Gobain	2,792	101	0.23
Eiffage S.A.	331	30	0.07
Rexel S.A.	4,725	54	0.12
Schneider Electric SE	850	95	0.22
Vinci S.A.	832	77	0.17
		481	1.09
INFORMATION TECHNOLOGY			
Atos SE	441	38	0.09
MATERIALS			
Air Liquide S.A.	166	24	0.05
UTILITIES			
Electricite de France S.A.	6,639	62	0.14
Engie S.A.	12,985	161	0.36
Suez	2,660	31	0.07
Veolia Environnement S.A.	1,766	40	0.09
		294	0.66
Total France		2,249	5.09
GERMANY			
COMMUNICATION SERVICES			
Deutsche Telekom AG	7,607	127	0.29
ProSiebenSat.1 Media SE	1,919	23	0.05
		150	0.34
CONSUMER DISCRETIONARY			
adidas AG	35	9	0.02
Bayerische Motoren Werke AG	1,741	111	0.25
Continental AG (a)	252	25	0.06
Daimler AG	4,586	187	0.42
TUI AG	1,084	5	0.01
		337	0.76
CONSUMER STAPLES			
METRO AG	3,662	35	0.08
Suedzucker AG	632	10	0.02
		45	0.10
FINANCIALS			
Commerzbank AG	13,935	62	0.14
Deutsche Bank AG	34,092	325	0.74
Deutsche Pfandbriefbank AG	1,551	11	0.03
Hannover Rueck SE	62	11	0.02
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	437	114	0.26
		523	1.19
HEALTH CARE			
Bayer AG	2,605	193	0.44
Fresenius Medical Care AG & Co. KGaA (a)	419	36	0.08
Fresenius SE & Co. KGaA (a)	500	25	0.06
		254	0.58
INDUSTRIALS			
Deutsche Lufthansa AG	18,846	189	0.43
Deutsche Post AG (a)	3,148	116	0.26
GEA Group AG	1,157	37	0.08
Siemens AG	1,446	170	0.39
		512	1.16

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INFORMATION TECHNOLOGY			
SAP SE	352	$ 49	0.11
MATERIALS			
Aurubis AG	297	18	0.04
BASF SE	2,802	157	0.36
Covestro AG (a)	2,649	101	0.23
Evonik Industries AG	1,227	31	0.07
HeidelbergCement AG	675	36	0.08
K+S AG	2,225	14	0.03
Salzgitter AG	1,265	18	0.04
thyssenkrupp AG	759	6	0.01
		381	0.86
UTILITIES			
E.ON SE	8,629	97	0.22
RWE AG	3,907	137	0.31
		234	0.53
Total Germany		2,485	5.63
HONG KONG			
COMMUNICATION SERVICES			
New World Development Co. Ltd.	3,000	14	0.03
CONSUMER DISCRETIONARY			
SJM Holdings Ltd.	22,000	25	0.06
Yue Yuen Industrial Holdings Ltd.	6,500	10	0.02
		35	0.08
INDUSTRIALS			
CK Hutchison Holdings Ltd.	3,500	23	0.05
REAL ESTATE			
Hang Lung Properties Ltd.	10,000	24	0.05
Hongkong Land Holdings Ltd.	6,000	25	0.06
Shimao Property Holdings Ltd.	8,500	36	0.08
Sun Hung Kai Properties Ltd.	2,500	32	0.07
Swire Pacific Ltd. 'A'	3,500	19	0.04
Wharf Holdings Ltd.	10,000	20	0.05
Wheelock & Co. Ltd.	1,000	8	0.02
		164	0.37
Total Hong Kong		236	0.53
IRELAND			
FINANCIALS			
Bank of Ireland Group PLC	8,667	18	0.04
HEALTH CARE			
Medtronic PLC	1,296	119	0.27
INDUSTRIALS			
AerCap Holdings NV (a)	609	19	0.04
Experian PLC	331	12	0.03
Trane Technologies PLC	81	7	0.01
		38	0.08
MATERIALS			
CRH PLC	1,109	38	0.09
Smurfit Kappa Group PLC	312	10	0.02
		48	0.11
Total Ireland		223	0.50
ISRAEL			
COMMUNICATION SERVICES			
Bezeq The Israeli Telecommunication Corp. Ltd.	17,385	16	0.04

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
FINANCIALS			
Bank Hapoalim BM	4,388	$ 26	0.06
Bank Leumi Le-Israel BM	3,432	17	0.04
Isracard Ltd.	193	0	0.00
Israel Discount Bank Ltd. 'A'	6,043	19	0.04
		62	0.14
HEALTH CARE			
Teva Pharmaceutical Industries Ltd. SP - ADR (a)	5,042	62	0.14
Total Israel		140	0.32
ITALY			
COMMUNICATION SERVICES			
Telecom Italia SpA	217,551	86	0.20
ENERGY			
Eni SpA	8,327	80	0.18
FINANCIALS			
Assicurazioni Generali SpA	5,142	78	0.18
Banca Monte dei Paschi di Siena SpA (a)	4,695	8	0.02
Banco BPM SpA	31,844	48	0.11
BPER Banca	5,494	14	0.03
Intesa Sanpaolo SpA	46,073	88	0.20
Poste Italiane SpA	4,895	43	0.10
UniCredit SpA	6,938	64	0.14
Unione di Banche Italiane SpA	14,368	47	0.10
Unipol Gruppo Finanziario SpA	5,542	22	0.05
		412	0.93
INDUSTRIALS			
Atlantia SpA	1,165	19	0.05
Leonardo SpA	2,217	14	0.03
		33	0.08
UTILITIES			
Enel SpA	35,386	306	0.69
Total Italy		917	2.08
JAPAN			
COMMUNICATION SERVICES			
Dentsu, Inc.	700	17	0.04
GungHo Online Entertainment, Inc.	400	7	0.02
KDDI Corp.	3,800	113	0.26
Mixi, Inc.	600	11	0.03
Nippon Telegraph & Telephone Corp.	8,200	191	0.43
NTT DOCOMO, Inc.	3,400	90	0.20
SoftBank Group Corp.	2,400	121	0.27
Yahoo Japan Corp.	5,600	28	0.06
		578	1.31
CONSUMER DISCRETIONARY			
Aisin Seiki Co. Ltd.	900	26	0.06
Bridgestone Corp.	2,900	94	0.21
Honda Motor Co. Ltd.	6,000	154	0.35
Isetan Mitsukoshi Holdings Ltd.	2,700	16	0.04
Isuzu Motors Ltd.	900	8	0.02
J Front Retailing Co. Ltd.	2,000	13	0.03
Mazda Motor Corp.	4,500	27	0.06
Nikon Corp.	2,000	17	0.04
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
Skylark Co. Ltd.	1,100	$ 17	0.04
Sony Corp.	700	48	0.11
Subaru Corp.	2,900	61	0.14
Sumitomo Electric Industries Ltd.	4,500	52	0.12
Suzuki Motor Corp.	800	27	0.06
Takashimaya Co. Ltd.	1,500	13	0.03
Toyota Motor Corp.	3,200	201	0.45
Yamada Denki Co. Ltd.	7,100	35	0.08
Yamaha Motor Co. Ltd.	1,300	21	0.05
		1,175	2.66
CONSUMER STAPLES			
Aeon Co. Ltd.	3,100	72	0.16
Ajinomoto Co., Inc.	2,000	33	0.08
Japan Tobacco, Inc.	2,900	54	0.12
Kirin Holdings Co. Ltd.	1,900	40	0.09
Matsumotokiyoshi Holdings Co. Ltd. (a)	200	7	0.02
MEIJI Holdings Co. Ltd.	100	8	0.02
Morinaga Milk Industry Co. Ltd.	200	9	0.02
NH Foods Ltd.	700	28	0.06
Seven & i Holdings Co. Ltd.	1,400	46	0.10
Yamazaki Baking Co. Ltd.	600	11	0.03
		308	0.70
ENERGY			
Inpex Corp.	3,100	19	0.04
FINANCIALS			
Chiba Bank Ltd.	1,900	9	0.02
Concordia Financial Group Ltd.	5,300	17	0.04
Dai-ichi Life Holdings, Inc.	6,400	77	0.17
Daiwa Securities Group, Inc.	4,200	18	0.04
Japan Post Bank Co. Ltd.	2,900	22	0.05
Japan Post Holdings Co. Ltd.	8,400	60	0.14
Japan Post Insurance Co. Ltd.	1,000	13	0.03
Mitsubishi UFJ Financial Group, Inc.	47,600	187	0.42
Mizuho Financial Group, Inc.	114,200	141	0.32
MS&AD Insurance Group Holdings, Inc.	1,200	33	0.07
Nomura Holdings, Inc.	18,200	82	0.19
ORIX Corp.	3,100	38	0.09
Resona Holdings, Inc.	9,800	33	0.07
Shinsei Bank Ltd.	1,300	16	0.04
Sompo Holdings, Inc.	1,100	38	0.09
Sumitomo Mitsui Financial Group, Inc.	4,700	133	0.30
Sumitomo Mitsui Trust Holdings, Inc.	800	22	0.05
Suruga Bank Ltd.	5,600	20	0.04
T&D Holdings, Inc.	900	8	0.02
Tokio Marine Holdings, Inc.	1,300	57	0.13
		1,024	2.32
HEALTH CARE			
Astellas Pharma, Inc.	7,900	132	0.30
Daiichi Sankyo Co. Ltd.	300	24	0.05
Hoya Corp.	200	19	0.04
Olympus Corp.	600	12	0.03
Otsuka Holdings Co. Ltd.	600	26	0.06
Takeda Pharmaceutical Co. Ltd.	1,300	47	0.11
		260	0.59
INDUSTRIALS			
ANA Holdings, Inc.	1,500	34	0.08
Asahi Glass Co. Ltd.	1,000	29	0.07
Central Japan Railway Co.	100	16	0.04

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Dai Nippon Printing Co. Ltd.	1,600	$ 37	0.08
Daikin Industries Ltd.	100	16	0.04
East Japan Railway Co.	600	42	0.09
Ebara Corp.	400	9	0.02
Fuji Electric Co. Ltd.	300	8	0.02
Fujikura Ltd.	6,200	18	0.04
Furukawa Electric Co. Ltd.	800	19	0.04
IHI Corp.	900	13	0.03
ITOCHU Corp.	3,000	65	0.15
Japan Airlines Co. Ltd.	1,400	25	0.06
Kawasaki Heavy Industries Ltd.	1,500	22	0.05
Kubota Corp.	2,200	33	0.07
LIXIL Group Corp.	2,400	34	0.08
Marubeni Corp.	6,900	31	0.07
Mitsubishi Corp.	1,000	21	0.05
Mitsubishi Electric Corp.	7,900	103	0.23
Mitsubishi Heavy Industries Ltd.	1,600	38	0.09
Mitsui & Co. Ltd.	5,100	76	0.17
Mitsui OSK Lines Ltd.	900	16	0.04
Nippon Express Co. Ltd.	500	26	0.06
Nippon Yusen KK	2,000	28	0.06
NSK Ltd.	3,800	28	0.06
NTN Corp.	9,700	20	0.05
Sojitz Corp.	8,000	18	0.04
Sumitomo Corp.	3,100	36	0.08
Sumitomo Heavy Industries Ltd.	600	13	0.03
Toppan Printing Co. Ltd.	1,700	28	0.06
Toshiba Corp.	1,000	32	0.07
Toyota Tsusho Corp.	700	18	0.04
West Japan Railway Co.	400	23	0.05
		975	2.21
INFORMATION TECHNOLOGY			
Brother Industries Ltd.	1,100	20	0.04
Canon, Inc.	5,300	106	0.24
Citizen Watch Co. Ltd.	2,400	8	0.02
FUJIFILM Holdings Corp.	1,300	56	0.13
Fujitsu Ltd.	1,700	199	0.45
Hitachi Ltd.	8,600	273	0.62
Ibiden Co. Ltd.	400	12	0.03
Konica Minolta, Inc.	5,700	20	0.05
Kyocera Corp.	500	27	0.06
Murata Manufacturing Co. Ltd.	200	12	0.03
NEC Corp.	1,600	77	0.17
Nippon Electric Glass Co. Ltd.	1,000	16	0.04
NTT Data Corp.	1,700	19	0.04
Omron Corp.	700	47	0.11
Renesas Electronics Corp. (a)	5,200	27	0.06
Ricoh Co. Ltd.	4,700	34	0.08
SCREEN Holdings Co. Ltd.	100	5	0.01
Seiko Epson Corp.	2,400	27	0.06
TDK Corp.	100	10	0.02
TIS, Inc. (a)	500	10	0.02
Tokyo Electron Ltd.	200	49	0.11
		1,054	2.39
MATERIALS			
Asahi Kasei Corp.	3,500	29	0.07
Daicel Corp.	2,700	21	0.05
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

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Nitto Denko Corp.	1,200	$ 68	0.15
Shin-Etsu Chemical Co. Ltd.	200	23	0.05
Sumitomo Chemical Co. Ltd.	12,800	39	0.09
Taiheiyo Cement Corp.	700	16	0.04
Teijin Ltd.	1,700	27	0.06
Toray Industries, Inc.	1,300	6	0.01
Tosoh Corp.	1,400	19	0.04
Ube Industries Ltd.	1,000	17	0.04
		475	1.07
REAL ESTATE			
Daiwa House Industry Co. Ltd.	700	17	0.04
UTILITIES			
Chubu Electric Power Co., Inc.	3,900	49	0.11
Chugoku Electric Power Co., Inc.	2,100	28	0.06
Electric Power Development Co. Ltd. 'C'	900	17	0.04
Kansai Electric Power Co., Inc.	2,300	22	0.05
Kyushu Electric Power Co., Inc.	3,600	30	0.07
Tohoku Electric Power Co., Inc.	2,300	22	0.05
Tokyo Electric Power Co. Holdings, Inc. (a)	13,000	40	0.09
		208	0.47
Total Japan		6,093	13.80
LUXEMBOURG			
COMMUNICATION SERVICES			
Millicom International Cellular S.A.	363	10	0.02
SES S.A.	1,382	9	0.02
		19	0.04
MATERIALS			
ArcelorMittal	19,738	209	0.48
Total Luxembourg		228	0.52
MACAU			
CONSUMER DISCRETIONARY			
Sands China Ltd.	5,600	22	0.05
NETHERLANDS			
COMMUNICATION SERVICES			
Koninklijke KPN NV	7,920	21	0.05
VEON Ltd. ADR	11,929	22	0.05
		43	0.10
CONSUMER STAPLES			
Heineken Holding NV	236	19	0.04
Koninklijke Ahold Delhaize NV	4,895	134	0.30
		153	0.34
ENERGY			
Royal Dutch Shell PLC 'A'	19,463	319	0.72
FINANCIALS			
Aegon NV	7,180	21	0.05
ASR Nederland NV	438	14	0.03
ING Groep NV	7,781	54	0.12
NN Group NV	374	13	0.03
		102	0.23
HEALTH CARE			
Koninklijke Philips NV	1,318	61	0.14
INDUSTRIALS			
Randstad NV	461	20	0.04
Signify NV	3,763	97	0.22
		117	0.26

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INFORMATION TECHNOLOGY			
NXP Semiconductors NV	766	$ 87	0.20
MATERIALS			
Akzo Nobel NV	328	29	0.07
Total Netherlands		911	2.06
NEW ZEALAND			
COMMUNICATION SERVICES			
Spark New Zealand Ltd.	7,764	23	0.05
INDUSTRIALS			
Air New Zealand Ltd.	11,805	10	0.02
MATERIALS			
Fletcher Building Ltd.	2,818	7	0.02
Total New Zealand		40	0.09
NORWAY			
COMMUNICATION SERVICES			
Telenor ASA	1,466	21	0.05
CONSUMER STAPLES			
Marine Harvest ASA	617	12	0.03
ENERGY			
Equinor ASA	4,520	65	0.15
FINANCIALS			
DNB ASA (a)	1,093	14	0.03
MATERIALS			
Norsk Hydro ASA	17,851	50	0.11
Total Norway		162	0.37
PORTUGAL			
UTILITIES			
EDP - Energias de Portugal S.A.	18,315	87	0.20
SINGAPORE			
COMMUNICATION SERVICES			
Singapore Telecommunications Ltd.	15,400	28	0.06
FINANCIALS			
DBS Group Holdings Ltd.	2,000	30	0.07
Oversea-Chinese Banking Corp. Ltd.	4,200	27	0.06
United Overseas Bank Ltd.	1,700	25	0.06
		82	0.19
INDUSTRIALS			
ComfortDelGro Corp. Ltd.	8,800	9	0.02
Keppel Corp. Ltd.	5,100	22	0.05
		31	0.07
Total Singapore		141	0.32
SPAIN			
COMMUNICATION SERVICES			
Telefonica S.A.	30,917	148	0.33
ENERGY			
Repsol S.A.	2,796	24	0.06
FINANCIALS			
Banco Bilbao Vizcaya Argentaria S.A.	26,416	91	0.21
Banco de Sabadell S.A.	63,955	23	0.05
Banco Santander S.A.	69,537	170	0.38
Mapfre S.A.	9,152	16	0.04
		300	0.68
INDUSTRIALS			
ACS Actividades de Construccion y Servicios S.A.	1,204	$ 31	0.07
Ferrovial S.A.	974	26	0.06
		57	0.13
UTILITIES			
Acciona S.A.	158	16	0.03
Endesa S.A.	2,480	61	0.14
Iberdrola S.A.	9,335	109	0.25
Naturgy Energy Group S.A.	1,502	28	0.06
		214	0.48
Total Spain		743	1.68
SWEDEN			
COMMUNICATION SERVICES			
Telia Co. AB	6,183	23	0.05
CONSUMER DISCRETIONARY			
Electrolux AB 'B'	652	11	0.03
Hennes & Mauritz AB 'B'	2,737	40	0.09
		51	0.12
FINANCIALS			
Skandinaviska Enskilda Banken AB 'A'	3,268	29	0.06
Svenska Handelsbanken AB 'A'	3,691	35	0.08
Swedbank AB 'A'	3,341	43	0.10
		107	0.24
INDUSTRIALS			
Atlas Copco AB 'A'	849	36	0.08
Electrolux Professional AB 'B' (a)	652	2	0.01
Sandvik AB	1,236	23	0.05
Skanska AB 'B'	1,052	22	0.05
SKF AB 'B'	1,265	24	0.05
Volvo AB 'B'	2,294	36	0.08
		143	0.32
Total Sweden		324	0.73
SWITZERLAND			
COMMUNICATION SERVICES			
Swisscom AG	59	31	0.07
CONSUMER DISCRETIONARY			
Dufry AG	318	9	0.02
Garmin Ltd.	149	15	0.03
Swatch Group AG	415	83	0.19
		107	0.24
CONSUMER STAPLES			
Nestle S.A.	2,978	330	0.75
FINANCIALS			
Chubb Ltd.	149	19	0.04
Credit Suisse Group AG	6,124	64	0.14
Swiss Life Holding AG	114	42	0.10
Swiss Re AG	1,058	82	0.19
UBS Group AG	9,205	106	0.24
Zurich Insurance Group AG	483	171	0.39
		484	1.10
HEALTH CARE			
Novartis AG	1,497	131	0.29
Roche Holding AG	800	277	0.63
		408	0.92
INDUSTRIALS			
ABB Ltd.	5,251	119	0.27
Adecco Group AG	961	$ 45	0.10
Kuehne + Nagel International AG	142	24	0.06
		188	0.43
INFORMATION TECHNOLOGY			
STMicroelectronics NV	1,576	43	0.10
TE Connectivity Ltd.	292	24	0.05
		67	0.15
MATERIALS			
Glencore PLC	31,433	67	0.15
LafargeHolcim Ltd.	530	23	0.05
		90	0.20
Total Switzerland		1,705	3.86
UNITED KINGDOM			
COMMUNICATION SERVICES			
BT Group PLC	14,568	20	0.05
Liberty Global PLC 'C' (a)	3,102	67	0.15
Pearson PLC	3,353	24	0.05
Vodafone Group PLC	81,677	129	0.29
WPP PLC	6,533	51	0.12
		291	0.66
CONSUMER DISCRETIONARY			
Barratt Developments PLC	2,248	14	0.03
Berkeley Group Holdings PLC	367	19	0.04
Burberry Group PLC	835	16	0.04
Compass Group PLC	2,348	32	0.07
Dixons Carphone PLC	10,669	12	0.03
Fiat Chrysler Automobiles NV	8,232	83	0.19
Inchcape PLC	3,327	20	0.04
Kingfisher PLC	21,684	60	0.14
Marks & Spencer Group PLC	32,907	40	0.09
Next PLC	240	15	0.03
Taylor Wimpey PLC	3,953	7	0.02
William Hill PLC	6,366	9	0.02
		327	0.74
CONSUMER STAPLES			
British American Tobacco PLC	2,858	109	0.25
Diageo PLC	951	32	0.07
Imperial Brands PLC	5,501	104	0.24
J Sainsbury PLC	16,165	42	0.09
Tate & Lyle PLC	1,056	9	0.02
Unilever NV	937	50	0.11
Unilever PLC	603	32	0.07
		378	0.85
ENERGY			
BP PLC	24,686	94	0.21
Subsea 7 S.A.	1,804	12	0.03
		106	0.24
FINANCIALS			
3i Group PLC	773	8	0.02
Aon PLC	59	11	0.02
Aviva PLC	22,213	75	0.17
Barclays PLC	73,859	104	0.24
CYBG PLC	14,578	16	0.04
Direct Line Insurance Group PLC	7,375	25	0.06
HSBC Holdings PLC	46,702	216	0.49
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
Standard Chartered PLC	10,862	$ 59	0.13
Standard Life Aberdeen PLC	7,487	25	0.06
		635	1.44
HEALTH CARE			
AstraZeneca PLC	1,167	121	0.27
GlaxoSmithKline PLC	3,003	61	0.14
Mallinckrodt PLC (a)	7,889	21	0.05
		203	0.46
INDUSTRIALS			
Ashtead Group PLC	337	11	0.03
BAE Systems PLC	10,711	64	0.15
CNH Industrial NV	2,967	21	0.05
Ferguson PLC	456	37	0.08
G4S PLC	4,631	7	0.02
International Consolidated Airlines Group S.A.	4,130	11	0.02
RELX PLC	482	11	0.02
Rolls-Royce Holdings PLC	1,680	6	0.01
Royal Mail PLC	17,551	39	0.09
Travis Perkins PLC	1,186	17	0.04
		224	0.51
MATERIALS			
Anglo American PLC	1,234	28	0.06
DS Smith PLC	2,233	9	0.02
Linde PLC	241	51	0.11
Mondi PLC	1,375	26	0.06
Rio Tinto Ltd.	1,148	78	0.18
Rio Tinto PLC	3,113	175	0.40
		367	0.83
UTILITIES			
Centrica PLC	101,447	48	0.11
National Grid PLC	16,200	197	0.45
SSE PLC	4,546	77	0.17
		322	0.73
Total United Kingdom		2,853	6.46
UNITED STATES			
COMMUNICATION SERVICES			
Activision Blizzard, Inc.	1,080	82	0.18
Alphabet, Inc. 'A' (a)	33	47	0.11
Altice USA, Inc. 'A' (a)	1,223	28	0.06
AT&T, Inc.	7,454	225	0.51
CenturyLink, Inc.	6,268	63	0.14
Charter Communications, Inc. 'A' (a)	68	35	0.08
Comcast Corp. 'A'	3,438	134	0.30
Electronic Arts, Inc. (a)	157	21	0.05
Interpublic Group of Cos., Inc.	1,030	18	0.04
Liberty Latin America Ltd. 'C' (a)	1,194	11	0.02
Liberty Media Corp-Liberty SiriusXM 'C' (a)	1,262	43	0.10
Omnicom Group, Inc.	640	35	0.08
T-Mobile US, Inc. (a)	368	38	0.09
Telephone & Data Systems, Inc.	396	8	0.02
Verizon Communications, Inc.	5,596	308	0.70
ViacomCBS, Inc. 'B'	3,429	80	0.18
Walt Disney Co.	1,063	119	0.27
		1,295	2.93
CONSUMER DISCRETIONARY			
Adient PLC (a)	555	9	0.02
AutoNation, Inc. (a)	665	25	0.06
AutoZone, Inc. (a)	5	6	0.01

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Bed Bath & Beyond, Inc.	8,742	$ 93	0.21
Best Buy Co., Inc.	1,036	90	0.20
CarMax, Inc. (a)	112	10	0.02
Carnival Corp.	580	10	0.02
Dick's Sporting Goods, Inc.	525	22	0.05
Dillard's, Inc. 'A'	390	10	0.02
Dollar General Corp.	186	35	0.08
eBay, Inc.	2,067	108	0.25
Ford Motor Co.	12,392	75	0.17
GameStop Corp. 'A' (a)	7,954	35	0.08
Gap, Inc.	2,157	27	0.06
General Motors Co.	3,997	101	0.23
Goodyear Tire & Rubber Co.	4,608	41	0.09
Home Depot, Inc.	1,013	254	0.58
Kohl's Corp.	2,137	44	0.10
L Brands, Inc.	2,084	31	0.07
Las Vegas Sands Corp.	632	29	0.07
Lowe's Cos., Inc.	1,141	154	0.35
Macy's, Inc.	4,080	28	0.06
Mattel, Inc. (a)	1,967	19	0.04
McDonald's Corp.	550	101	0.23
Newell Brands, Inc.	1,487	24	0.06
NIKE, Inc. 'B'	284	28	0.06
Nordstrom, Inc.	1,493	23	0.05
O'Reilly Automotive, Inc. (a)	20	8	0.02
Office Depot, Inc.	9,124	21	0.05
PulteGroup, Inc.	1,135	39	0.09
PVH Corp.	100	5	0.01
Qurate Retail, Inc. 'A' (a)	9,252	88	0.20
Sally Beauty Holdings, Inc. (a)	2,067	26	0.06
Signet Jewelers Ltd.	2,307	24	0.05
Starbucks Corp.	251	18	0.04
Target Corp.	1,557	187	0.42
TJX Cos., Inc.	433	22	0.05
Visteon Corp. (a)	827	57	0.13
Whirlpool Corp.	301	39	0.09
Wyndham Destinations, Inc.	491	14	0.03
Yum! Brands, Inc.	331	29	0.07
		2,009	4.55
CONSUMER STAPLES			
Altria Group, Inc.	2,813	110	0.25
Archer-Daniels-Midland Co.	1,881	75	0.17
Bunge Ltd.	491	20	0.04
Campbell Soup Co.	247	12	0.03
Coca-Cola Co.	2,723	122	0.28
Colgate-Palmolive Co.	956	70	0.16
Costco Wholesale Corp.	143	43	0.10
General Mills, Inc.	743	46	0.10
Herbalife Nutrition Ltd. (a)	497	22	0.05
Ingredion, Inc.	115	9	0.02
JM Smucker Co.	262	28	0.06
Kimberly-Clark Corp.	365	52	0.12
Kraft Heinz Co.	1,881	60	0.14
Kroger Co.	8,228	278	0.63
Molson Coors Brewing Co. 'B'	599	21	0.05
Mondelez International, Inc. 'A'	2,358	121	0.27
PepsiCo, Inc.	1,902	252	0.57
Philip Morris International, Inc.	1,885	132	0.30
Procter & Gamble Co.	3,267	391	0.89
Rite Aid Corp. (a)	4,032	69	0.16
Spectrum Brands Holdings, Inc.	204	9	0.02
Sysco Corp.	369	20	0.04
U.S. Foods Holding Corp. (a)	664	13	0.03
Wal-Mart Stores, Inc.	2,510	301	0.68
Walgreens Boots Alliance, Inc.	1,515	64	0.14
		2,340	5.30

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
ENERGY			
Antero Resources Corp. (a)	13,326	$ 34	0.08
Baker Hughes a GE Co.	809	12	0.03
Chevron Corp.	1,296	116	0.26
ConocoPhillips	455	19	0.04
Exxon Mobil Corp.	4,413	197	0.45
HollyFrontier Corp.	1,592	47	0.11
Kinder Morgan, Inc.	2,776	42	0.10
Marathon Oil Corp.	3,667	22	0.05
Marathon Petroleum Corp.	503	19	0.04
Murphy Oil Corp.	796	11	0.02
Nabors Industries Ltd.	259	10	0.02
National Oilwell Varco, Inc.	551	7	0.02
Occidental Petroleum Corp.	1,316	24	0.05
Phillips 66	668	48	0.11
Range Resources Corp.	3,612	20	0.05
Transocean Ltd. (a)	6,452	12	0.03
Valero Energy Corp.	1,043	61	0.14
Williams Cos., Inc.	807	15	0.03
World Fuel Services Corp.	579	15	0.03
		731	1.66
FINANCIALS			
Aflac, Inc.	686	25	0.06
Allstate Corp.	856	83	0.19
Ally Financial, Inc.	5,281	105	0.24
American Express Co.	645	61	0.14
American International Group, Inc.	7,816	244	0.55
Ameriprise Financial, Inc.	451	68	0.15
Bank of America Corp.	5,874	139	0.31
Bank of New York Mellon Corp.	1,580	61	0.14
Berkshire Hathaway, Inc. 'B' (a)	408	73	0.16
BlackRock, Inc.	69	38	0.09
Brighthouse Financial, Inc. (a)	466	13	0.03
Capital One Financial Corp.	2,214	139	0.31
CIT Group, Inc.	1,571	33	0.07
Citigroup, Inc.	5,274	269	0.61
Citizens Financial Group, Inc.	1,104	28	0.06
CNO Financial Group, Inc.	1,705	27	0.06
Discover Financial Services	1,404	70	0.16
Equitable Holdings, Inc.	431	8	0.02
Fifth Third Bancorp	1,941	37	0.08
Franklin Resources, Inc.	2,033	43	0.10
Genworth Financial, Inc. 'A' (a)	9,990	23	0.05
Goldman Sachs Group, Inc.	625	123	0.28
Hartford Financial Services Group, Inc.	90	3	0.01
Invesco Ltd.	1,534	16	0.04
Jefferies Financial Group, Inc.	1,206	19	0.04
JPMorgan Chase & Co.	2,899	273	0.62
Legg Mason, Inc.	1,037	52	0.12
Lincoln National Corp.	508	19	0.04
Loews Corp.	650	22	0.05
MetLife, Inc.	2,046	75	0.17
Morgan Stanley	156	7	0.02
Navient Corp.	3,553	25	0.06
New York Community Bancorp, Inc.	2,039	21	0.05
PNC Financial Services Group, Inc.	406	43	0.10
Prudential Financial, Inc.	522	32	0.07
Regions Financial Corp.	696	8	0.02
Santander Consumer USA Holdings, Inc.	663	12	0.03
State Street Corp.	904	57	0.13
Synchrony Financial	1,788	40	0.09
Travelers Cos., Inc. (a)	1,018	116	0.26
Truist Financial Corp.	513	19	0.04

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
U.S. Bancorp	1,631	$ 60	0.13
Voya Financial, Inc.	1,292	60	0.14
Wells Fargo & Co.	9,548	244	0.55
		2,933	6.64
HEALTH CARE			
AbbVie, Inc.	2,933	288	0.65
Amgen, Inc.	1,619	382	0.86
Anthem, Inc.	292	77	0.17
Bausch Health Cos., Inc. (a)	2,324	42	0.09
Biogen, Inc. (a)	134	36	0.08
Bristol-Myers Squibb Co.	1,210	71	0.16
Cardinal Health, Inc.	857	45	0.10
Cigna Corp.	436	82	0.19
CVS Health Corp.	2,754	179	0.41
DaVita, Inc. (a)	957	76	0.17
Eli Lilly & Co.	72	12	0.03
Five Star Senior Living, Inc. (a)	189	1	0.00
Gilead Sciences, Inc.	7,094	546	1.24
HCA Healthcare, Inc.	856	83	0.19
Humana, Inc.	311	121	0.27
Johnson & Johnson	2,006	282	0.64
McKesson Corp.	929	142	0.32
MEDNAX, Inc. (a)	1,455	25	0.06
Merck & Co., Inc.	3,135	242	0.55
Mylan NV (a)	3,734	60	0.14
Pfizer, Inc.	9,292	304	0.69
Quest Diagnostics, Inc.	265	30	0.07
Tenet Healthcare Corp. (a)	2,175	39	0.09
United Therapeutics Corp. (a)	188	23	0.05
UnitedHealth Group, Inc.	205	60	0.14
Universal Health Services, Inc. 'B'	288	27	0.06
		3,275	7.42
INDUSTRIALS			
3M Co.	425	66	0.15
AGCO Corp.	271	15	0.03
Alaska Air Group, Inc.	494	18	0.04
American Airlines Group, Inc.	5,917	77	0.18
Avis Budget Group, Inc. (a)	1,574	36	0.08
Carrier Global Corp.	853	19	0.04
Caterpillar, Inc.	305	39	0.09
Cummins, Inc.	281	49	0.11
Deere & Co.	111	17	0.04
Delta Air Lines, Inc.	693	19	0.04
Eaton Corp. PLC	777	68	0.15
Emerson Electric Co.	876	54	0.12
FedEx Corp.	404	57	0.13
Fluor Corp.	4,311	52	0.12
Fortune Brands Home & Security, Inc.	156	10	0.02
General Dynamics Corp.	231	35	0.08
General Electric Co.	44,778	306	0.69
Honeywell International, Inc.	315	46	0.10
Illinois Tool Works, Inc.	428	75	0.17
JetBlue Airways Corp. (a)	2,439	27	0.06
Johnson Controls International PLC	522	18	0.04
ManpowerGroup, Inc.	488	34	0.08
Neilsen Holdings PLC	1,952	29	0.07
Norfolk Southern Corp.	91	16	0.04
Northrop Grumman Corp.	105	32	0.07
Owens Corning	176	10	0.02
Pitney Bowes, Inc.	4,369	11	0.03
Raytheon Technologies Corp.	954	59	0.13
Ryder System, Inc.	567	21	0.05

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Southwest Airlines Co.	736	$ 25	0.06
Spirit AeroSystems Holdings, Inc. 'A'	967	23	0.05
Union Pacific Corp.	498	84	0.19
United Continental Holdings, Inc. (a)	518	18	0.04
United Rentals, Inc. (a)	106	16	0.04
Waste Management, Inc.	174	18	0.04
WW Grainger, Inc.	55	17	0.04
		1,516	3.43
INFORMATION TECHNOLOGY			
Alliance Data Systems Corp.	201	9	0.02
Amdocs Ltd.	329	20	0.04
Apple, Inc.	4,826	1,761	3.99
Applied Materials, Inc.	2,090	126	0.29
Arrow Electronics, Inc. (a)	518	36	0.08
Avnet, Inc.	1,070	30	0.07
Cisco Systems, Inc.	2,403	112	0.25
Citrix Systems, Inc.	110	16	0.04
Corning, Inc.	3,548	92	0.21
Dell International LLC 'C' (a)	220	12	0.03
DXC Technology Co.	565	9	0.02
F5 Networks, Inc. (a)	113	16	0.04
Flex Ltd. (a)	2,458	25	0.06
Hewlett Packard Enterprise Co.	7,871	77	0.17
HP, Inc.	2,779	48	0.11
Intel Corp.	6,434	385	0.87
International Business Machines Corp.	3,614	436	0.99
Jabil, Inc.	1,149	37	0.08
Juniper Networks, Inc.	1,478	34	0.08
KLA-Tencor Corp.	190	37	0.08
Micron Technology, Inc. (a)	495	25	0.06
Microsoft Corp.	2,397	488	1.11
Motorola Solutions, Inc.	165	23	0.05
NCR Corp. (a)	689	12	0.03
NetApp, Inc.	1,020	45	0.10
NortonLifeLock, Inc.	4,682	93	0.21
Oracle Corp.	4,348	240	0.54
QUALCOMM, Inc.	4,205	384	0.87
Seagate Technology PLC	1,966	95	0.21
Teradata Corp. (a)	923	19	0.04
Texas Instruments, Inc.	739	94	0.21
Western Digital Corp.	2,904	128	0.29
Western Union Co.	1,786	39	0.09
		5,003	11.33
MATERIALS			
Alcoa Corp. (a)	1,788	20	0.05
DuPont de Nemours, Inc.	212	11	0.02
Eastman Chemical Co.	310	22	0.05
Huntsman Corp.	430	8	0.02
International Paper Co.	1,271	45	0.10
LyondellBasell Industries NV 'A'	2,092	137	0.31
Mosaic Co.	2,566	32	0.07
PPG Industries, Inc.	452	48	0.11
Reliance Steel & Aluminum Co.	237	22	0.05
Sealed Air Corp.	870	29	0.07
		374	0.85
UTILITIES			
AES Corp.	4,739	69	0.16
Ameren Corp.	598	42	0.10
American Electric Power Co., Inc.	1,263	101	0.23
CenterPoint Energy, Inc.	1,391	26	0.06

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CMS Energy Corp.	331	$ 19	0.04
Consolidated Edison, Inc.	913	66	0.15
Dominion Energy, Inc.	443	36	0.08
DTE Energy Co.	251	27	0.06
Duke Energy Corp.	2,637	211	0.48
Edison International	688	37	0.08
Entergy Corp.	598	56	0.13
Eversource Energy	493	41	0.09
Exelon Corp.	3,960	144	0.33
FirstEnergy Corp.	635	25	0.06
NextEra Energy, Inc.	46	11	0.02
Pinnacle West Capital Corp.	329	24	0.05
PPL Corp.	2,376	61	0.14
Public Service Enterprise Group, Inc.	849	42	0.10
Sempra Energy	119	14	0.03
Southern Co.	2,168	112	0.25
Vistra Energy Corp.	931	17	0.04
Xcel Energy, Inc.	915	57	0.13
		1,238	2.81
Total United States		20,714	46.92
Total Common Stocks		43,415	98.34
PREFERRED SECURITIES			
Henkel AG & Co. KGaA 0.000	118	11	0.03
Schaeffler AG 0.000	3,698	27	0.06
Volkswagen AG 0.000	749	114	0.26
		152	0.35
REAL ESTATE INVESTMENT TRUSTS			
Brixmor Property Group, Inc.	542	7	0.02
Colony Capital, Inc.	3,979	9	0.02
CoreCivic, Inc.	1,461	14	0.03
Diversified Healthcare Trust	3,105	14	0.03
H&R Real Estate Investment Trust	1,569	11	0.02
Host Hotels & Resorts, Inc.	799	9	0.02
Iron Mountain, Inc.	330	9	0.02
Macerich Co.	514	5	0.01
Mirvac Group	9,342	14	0.03
RioCan Real Estate Investment Trust	1,086	12	0.03
Stockland	7,813	18	0.04
Unibail-Rodamco-Westfield	322	18	0.04
VEREIT, Inc.	1,089	7	0.02
Welltower, Inc.	87	4	0.01
Total Real Estate Investment Trusts		151	0.34
RIGHTS			
ACS Actividades de Construccion y Servicios S.A. - Exp. 10/07/2020	1,204	2	0.00
Repsol S.A. - Exp. 09/07/2020	2,796	1	0.00
T-Mobile US, Inc. - Exp. 27/07/2020	368	0	0.00
Telefonica S.A. - Exp. 06/07/2020	33,004	7	0.02
		10	0.02
Total Transferable Securities		$ 43,728	99.05
Total Investments		$ 43,728	99.05
Other Current Assets & Liabilities		$ 420	0.95
Net Assets		$ 44,148	100.00

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

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

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

Fair Value Measurements[1]

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

Category[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 22,652	$ 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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 29,077	$ 26,281	$ 0	$ 55,358

(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	99.26

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

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
COMMON STOCKS			
IRELAND			
INDUSTRIALS			
Trane Technologies PLC	31	$ 3	0.01
LUXEMBOURG			
MATERIALS			
Ternium S.A. SP - ADR (a)	245	4	0.02
SWITZERLAND			
FINANCIALS			
Chubb Ltd.	168	21	0.08
UNITED KINGDOM			
COMMUNICATION SERVICES			
Liberty Global PLC 'C' (a)	3,432	74	0.29
CONSUMER DISCRETIONARY			
Capri Holdings Ltd. (a)	202	3	0.01
CONSUMER STAPLES			
Coca-Cola European Partners PLC	201	7	0.03
ENERGY			
Valaris PLC (a)	2,596	2	0.01
FINANCIALS			
Aon PLC	81	16	0.06
HEALTH CARE			
Mallinckrodt PLC (a)	7,036	19	0.07
INDUSTRIALS			
Pentair PLC	377	14	0.06
MATERIALS			
Linde PLC	257	54	0.22
Total United Kingdom		189	0.75
UNITED STATES			
COMMUNICATION SERVICES			
Activision Blizzard, Inc.	1,330	101	0.40
Alphabet, Inc. 'C' (a)	48	68	0.27
Altice USA, Inc. 'A' (a)	1,266	29	0.12
AT&T, Inc.	8,896	269	1.06
CenturyLink, Inc.	7,529	76	0.30
Charter Communications, Inc. 'A' (a)	81	41	0.16
Comcast Corp. 'A'	4,369	170	0.67
Electronic Arts, Inc. (a)	189	25	0.10
Facebook, Inc. 'A' (a)	71	16	0.06
Interpublic Group of Cos., Inc.	1,204	21	0.08
Liberty Latin America Ltd. 'C' (a)	1,143	11	0.04
Liberty Media Corp-Liberty SiriusXM 'C' (a)	1,564	54	0.21
News Corp. 'A'	1,017	12	0.05
Omnicom Group, Inc.	705	39	0.16
T-Mobile US, Inc. (a)	888	92	0.37
Telephone & Data Systems, Inc.	657	13	0.05
Verizon Communications, Inc.	6,841	377	1.49
ViacomCBS, Inc. 'B'	4,265	99	0.39
Walt Disney Co.	1,357	151	0.60
		1,664	6.58
CONSUMER DISCRETIONARY			
Adient PLC (a)	1,058	17	0.07
AutoNation, Inc. (a)	663	25	0.10
AutoZone, Inc. (a)	8	9	0.04
Bed Bath & Beyond, Inc.	9,488	$ 101	0.40
Best Buy Co., Inc.	1,232	108	0.43
Booking Holdings, Inc. (a)	4	6	0.02
CarMax, Inc. (a)	221	20	0.08
Carnival Corp.	802	13	0.05
Carter's, Inc.	67	5	0.02
Dick's Sporting Goods, Inc.	562	23	0.09
Dillard's, Inc. 'A'	542	14	0.06
Dollar General Corp.	263	50	0.20
eBay, Inc.	3,283	172	0.68
Expedia Group, Inc.	71	6	0.02
Foot Locker, Inc.	50	1	0.00
Ford Motor Co.	14,339	87	0.34
GameStop Corp. 'A' (a)	6,965	30	0.12
Gap, Inc.	2,361	30	0.12
General Motors Co.	5,851	148	0.58
Goodyear Tire & Rubber Co.	4,614	41	0.16
H&R Block, Inc.	443	6	0.02
Harley-Davidson, Inc.	396	9	0.04
Hasbro, Inc.	148	11	0.04
Home Depot, Inc.	978	245	0.97
International Game Technology PLC	1,068	10	0.04
Kohl's Corp.	3,130	65	0.26
L Brands, Inc.	2,338	35	0.14
Las Vegas Sands Corp.	713	32	0.13
LKQ Corp. (a)	514	13	0.05
Lowe's Cos., Inc.	1,432	194	0.77
Macy's, Inc.	5,100	35	0.14
Mattel, Inc. (a)	2,100	20	0.08
McDonald's Corp.	563	104	0.41
MGM Resorts International	203	3	0.01
Mohawk Industries, Inc. (a)	39	4	0.02
Newell Brands, Inc.	1,611	26	0.10
NIKE, Inc. 'B'	397	39	0.15
Nordstrom, Inc.	1,670	26	0.10
NVR, Inc. (a)	2	7	0.03
O'Reilly Automotive, Inc. (a)	23	10	0.04
Office Depot, Inc.	8,062	19	0.08
Polaris, Inc.	60	6	0.02
PulteGroup, Inc.	1,158	39	0.15
PVH Corp.	207	10	0.04
Qurate Retail, Inc. 'A' (a)	7,451	71	0.28
Ralph Lauren Corp.	158	11	0.04
Royal Caribbean Cruises Ltd.	229	12	0.05
Sally Beauty Holdings, Inc. (a)	2,085	26	0.10
Signet Jewelers Ltd.	2,387	25	0.10
Six Flags Entertainment Corp.	256	5	0.02
Starbucks Corp.	311	23	0.09
Tapestry, Inc.	776	10	0.04
Target Corp.	2,317	278	1.10
TJX Cos., Inc.	479	24	0.09
Urban Outfitters, Inc. (a)	429	7	0.03
VF Corp.	92	6	0.02
Visteon Corp. (a)	797	55	0.22
Wendy's Co.	338	7	0.03
Whirlpool Corp.	303	39	0.15
Williams-Sonoma, Inc.	59	5	0.02
Wyndham Destinations, Inc.	527	15	0.06
Yum! Brands, Inc.	547	48	0.19
		2,541	10.04
CONSUMER STAPLES			
Altria Group, Inc.	3,483	137	0.54
Archer-Daniels-Midland Co.	2,068	82	0.32
Bunge Ltd.	1,413	58	0.23
Campbell Soup Co.	354	18	0.07
Coca-Cola Co.	3,531	158	0.62
Colgate-Palmolive Co.	1,051	$ 77	0.30
Conagra Brands, Inc.	343	12	0.05
Costco Wholesale Corp.	180	55	0.22
Coty, Inc. 'A'	196	1	0.00
General Mills, Inc.	831	51	0.20
Herbalife Nutrition Ltd. (a)	483	22	0.09
Hershey Co.	112	15	0.06
Ingredion, Inc.	358	30	0.12
JM Smucker Co.	306	32	0.13
Kellogg Co.	269	18	0.07
Kimberly-Clark Corp.	471	67	0.27
Kraft Heinz Co.	2,240	71	0.28
Kroger Co.	10,169	344	1.36
Molson Coors Brewing Co. 'B'	676	23	0.09
Mondelez International, Inc. 'A'	2,015	103	0.41
PepsiCo, Inc.	2,206	292	1.15
Philip Morris International, Inc.	2,387	167	0.66
Procter & Gamble Co.	3,955	473	1.87
Rite Aid Corp. (a)	3,764	64	0.25
Spectrum Brands Holdings, Inc.	291	13	0.05
Sysco Corp.	502	27	0.11
Tyson Foods, Inc. 'A'	131	8	0.03
U.S. Foods Holding Corp. (a)	869	17	0.07
Wal-Mart Stores, Inc.	3,216	385	1.52
Walgreens Boots Alliance, Inc.	1,697	72	0.29
		2,892	11.43
ENERGY			
Antero Resources Corp. (a)	12,725	32	0.13
Baker Hughes a GE Co.	1,159	18	0.07
Chesapeake Energy Corp. (a)	212	1	0.00
Chevron Corp.	1,576	141	0.56
ConocoPhillips	2,861	120	0.47
Exxon Mobil Corp.	5,508	246	0.97
Hess Corp.	107	6	0.02
HollyFrontier Corp.	1,995	58	0.23
Kinder Morgan, Inc.	2,863	43	0.17
Marathon Oil Corp.	4,411	27	0.11
Marathon Petroleum Corp.	520	20	0.08
Murphy Oil Corp.	1,189	16	0.06
Nabors Industries Ltd.	139	5	0.02
National Oilwell Varco, Inc.	875	11	0.04
Occidental Petroleum Corp.	1,445	27	0.11
PBF Energy, Inc. 'A'	140	1	0.00
Phillips 66	737	53	0.21
Range Resources Corp.	5,735	32	0.13
Schlumberger Ltd.	323	6	0.02
Transocean Ltd. (a)	4,722	9	0.04
Valero Energy Corp.	1,188	70	0.28
Williams Cos., Inc.	932	18	0.07
World Fuel Services Corp.	397	10	0.04
		970	3.83
FINANCIALS			
Affiliated Managers Group, Inc.	62	5	0.02
Aflac, Inc.	1,202	43	0.17
Allstate Corp.	942	91	0.36
Ally Financial, Inc.	4,337	86	0.34
American Express Co.	771	73	0.29
American International Group, Inc.	7,148	223	0.88
Ameriprise Financial, Inc.	463	70	0.28
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 (000S)	% OF NET ASSETS
Capital One Financial Corp.	2,609	$ 163	0.64
CIT Group, Inc.	1,320	27	0.11
Citigroup, Inc.	6,155	315	1.24
Citizens Financial Group, Inc.	1,267	32	0.13
CNO Financial Group, Inc.	1,162	18	0.07
Comerica, Inc.	153	6	0.02
Discover Financial Services	1,396	70	0.28
Equitable Holdings, Inc.	216	4	0.02
Fifth Third Bancorp	1,652	32	0.13
Franklin Resources, Inc.	2,931	61	0.24
Genworth Financial, Inc. 'A' (a)	7,139	17	0.07
Goldman Sachs Group, Inc.	566	112	0.44
Hartford Financial Services Group, Inc.	219	8	0.03
Invesco Ltd.	1,514	16	0.06
Jefferies Financial Group, Inc.	1,306	20	0.08
JPMorgan Chase & Co.	3,837	361	1.43
Legg Mason, Inc.	941	47	0.19
Lincoln National Corp.	591	22	0.09
Loews Corp.	681	23	0.09
M&T Bank Corp.	108	11	0.04
MetLife, Inc.	2,393	87	0.34
Morgan Stanley	238	12	0.05
Navient Corp.	3,940	28	0.11
New York Community Bancorp, Inc.	2,330	24	0.09
Old Republic International Corp.	759	12	0.05
OneMain Holdings, Inc.	317	8	0.03
PNC Financial Services Group, Inc.	490	52	0.20
Principal Financial Group, Inc.	318	13	0.05
Prudential Financial, Inc.	819	50	0.20
Regions Financial Corp.	1,220	14	0.05
Reinsurance Group of America, Inc.	34	3	0.01
Santander Consumer USA Holdings, Inc.	781	14	0.05
State Street Corp.	1,037	66	0.26
Synchrony Financial	1,931	43	0.17
T Rowe Price Group, Inc.	96	12	0.05
Travelers Cos., Inc.	1,177	134	0.53
Truist Financial Corp.	655	25	0.10
U.S. Bancorp	1,994	73	0.29
Unum Group	645	11	0.04
Voya Financial, Inc.	1,743	81	0.32
Wells Fargo & Co.	11,605	297	1.17
		3,427	13.54
HEALTH CARE			
Abbott Laboratories	54	5	0.02
AbbVie, Inc.	3,933	386	1.53
AmerisourceBergen Corp.	62	6	0.02
Amgen, Inc.	1,885	445	1.76
Anthem, Inc.	640	168	0.66
Biogen, Inc. (a)	172	46	0.18
Bristol-Myers Squibb Co.	1,655	97	0.38
Brookdale Senior Living, Inc. (a)	1,480	4	0.02
Cardinal Health, Inc.	923	48	0.19
Cigna Corp.	526	99	0.39
CVS Health Corp.	3,172	206	0.81
DaVita, Inc. (a)	1,124	89	0.35
Dentsply Sirona, Inc.	204	9	0.04
Eli Lilly & Co.	70	12	0.05
Five Star Senior Living, Inc. (a)	88	0	0.00
Gilead Sciences, Inc.	6,806	524	2.07
HCA Healthcare, Inc.	1,133	110	0.44
Henry Schein, Inc. (a)	73	4	0.02
Humana, Inc.	420	163	0.64
Johnson & Johnson	2,345	330	1.30
McKesson Corp.	1,184	$ 182	0.72
MEDNAX, Inc. (a)	1,364	23	0.09
Merck & Co., Inc.	3,730	288	1.14
Mylan NV (a)	4,265	69	0.27
Pfizer, Inc.	14,146	463	1.83
Quest Diagnostics, Inc.	293	33	0.13
Tenet Healthcare Corp. (a)	1,696	31	0.12
United Therapeutics Corp. (a)	246	30	0.12
UnitedHealth Group, Inc.	259	76	0.30
Universal Health Services, Inc. 'B'	268	25	0.10
		3,971	15.69
INDUSTRIALS			
3M Co.	546	85	0.34
AGCO Corp.	411	23	0.09
Alaska Air Group, Inc.	421	15	0.06
Allison Transmission Holdings, Inc.	220	8	0.03
American Airlines Group, Inc.	5,994	78	0.31
Avis Budget Group, Inc. (a)	1,227	28	0.11
Carrier Global Corp.	812	18	0.07
Caterpillar, Inc.	386	49	0.19
Colfax Corp. (a)	479	13	0.05
CSX Corp.	89	6	0.02
Cummins, Inc.	239	41	0.16
Deere & Co.	142	22	0.09
Delta Air Lines, Inc.	485	14	0.06
Dover Corp.	106	10	0.04
Eaton Corp. PLC	974	85	0.34
Emerson Electric Co.	1,057	66	0.26
FedEx Corp.	457	64	0.25
Fluor Corp.	3,737	45	0.18
Fortune Brands Home & Security, Inc.	306	20	0.08
General Dynamics Corp.	365	55	0.22
General Electric Co.	49,808	340	1.34
HD Supply Holdings, Inc. (a)	313	11	0.04
Honeywell International, Inc.	307	44	0.17
Howmet Aerospace, Inc.	157	3	0.01
Illinois Tool Works, Inc.	470	82	0.32
JetBlue Airways Corp. (a)	2,200	24	0.10
Johnson Controls International PLC	443	15	0.06
Kansas City Southern	36	5	0.02
Macquarie Infrastructure Corp.	293	9	0.04
ManpowerGroup, Inc.	693	48	0.19
Masco Corp.	326	16	0.06
Neilsen Holdings PLC	2,286	34	0.13
Norfolk Southern Corp.	119	21	0.08
Northrop Grumman Corp.	131	40	0.16
Otis Worldwide Corp.	420	24	0.10
Owens Corning	320	18	0.07
PACCAR, Inc.	162	12	0.05
Pitney Bowes, Inc.	4,157	11	0.04
Quanta Services, Inc.	272	11	0.04
Raytheon Technologies Corp.	1,384	85	0.34
Robert Half International, Inc.	204	11	0.04
Ryder System, Inc.	635	24	0.10
Southwest Airlines Co.	808	28	0.11
Spirit AeroSystems Holdings, Inc. 'A'	1,161	28	0.11
Union Pacific Corp.	610	103	0.41
United Continental Holdings, Inc. (a)	396	14	0.06
United Rentals, Inc. (a)	120	18	0.07
Waste Management, Inc.	159	17	0.07
WW Grainger, Inc.	77	24	0.09
XPO Logistics, Inc. (a)	60	5	0.02
		1,870	7.39
INFORMATION TECHNOLOGY			
Alliance Data Systems Corp.	328	$ 15	0.06
Amdocs Ltd.	380	23	0.09
Apple, Inc.	3,716	1,356	5.36
Applied Materials, Inc.	2,533	153	0.60
Arrow Electronics, Inc. (a)	537	37	0.15
Avnet, Inc.	1,212	34	0.13
Booz Allen Hamilton Holding Corp.	241	19	0.07
Cisco Systems, Inc.	3,320	155	0.61
Citrix Systems, Inc.	245	36	0.14
Cognizant Technology Solutions Corp. 'A'	84	5	0.02
CommScope Holding Co., Inc. (a)	530	4	0.02
Corning, Inc.	4,140	107	0.42
Dell International LLC 'C' (a)	370	20	0.08
DXC Technology Co.	708	12	0.05
EchoStar Corp. 'A' (a)	255	7	0.03
F5 Networks, Inc. (a)	141	20	0.08
First Solar, Inc. (a)	64	3	0.01
Flex Ltd. (a)	3,065	31	0.12
Hewlett Packard Enterprise Co.	9,075	88	0.35
HP, Inc.	3,174	55	0.22
Intel Corp.	8,103	485	1.92
International Business Machines Corp.	4,325	522	2.06
Jabil, Inc.	1,180	38	0.15
Juniper Networks, Inc.	2,222	51	0.20
KLA-Tencor Corp.	207	40	0.16
Lam Research Corp.	41	13	0.05
Leidos Holdings, Inc.	149	14	0.06
Micron Technology, Inc. (a)	2,018	104	0.41
Microsoft Corp.	2,900	590	2.33
Motorola Solutions, Inc.	194	27	0.11
NCR Corp. (a)	784	14	0.06
NetApp, Inc.	1,470	65	0.26
NortonLifeLock, Inc.	6,492	129	0.51
Oracle Corp.	5,033	278	1.10
Qorvo, Inc. (a)	221	24	0.09
QUALCOMM, Inc.	4,842	442	1.75
Seagate Technology PLC	2,374	115	0.45
Skyworks Solutions, Inc.	101	13	0.05
Tech Data Corp. (a)	105	15	0.06
Teradata Corp. (a)	941	20	0.08
Texas Instruments, Inc.	845	107	0.42
Western Digital Corp.	3,753	166	0.66
Western Union Co.	1,995	43	0.17
Xerox Corp.	511	8	0.03
Xilinx, Inc.	67	7	0.03
		5,510	21.78
MATERIALS			
Alcoa Corp. (a)	2,010	23	0.09
Arconic Corp. (a)	39	1	0.00
Avery Dennison Corp.	47	5	0.02
DuPont de Nemours, Inc.	294	16	0.06
Eastman Chemical Co.	305	21	0.08
Huntsman Corp.	768	14	0.06
International Paper Co.	1,553	55	0.22
LyondellBasell Industries NV 'A'	2,304	151	0.60
Mosaic Co.	2,025	25	0.10
PPG Industries, Inc.	485	51	0.20
Reliance Steel & Aluminum Co.	281	27	0.11
Sealed Air Corp.	954	31	0.12
WestRock Co.	579	16	0.06
		436	1.72
REAL ESTATE			
Jones Lang LaSalle, Inc.	30	3	0.01

See Accompanying Notes

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
UTILITIES			
AES Corp.	5,078	$ 74	0.29
Ameren Corp.	630	44	0.17
American Electric Power Co., Inc.	1,336	106	0.42
CenterPoint Energy, Inc.	1,373	26	0.10
CMS Energy Corp.	411	24	0.10
Consolidated Edison, Inc.	1,050	75	0.30
Dominion Energy, Inc.	422	34	0.14
DTE Energy Co.	203	22	0.09
Duke Energy Corp.	3,118	249	0.99
Edison International	996	54	0.21
Entergy Corp.	688	65	0.26
Eversource Energy	618	51	0.20
Exelon Corp.	5,168	188	0.74
FirstEnergy Corp.	821	32	0.13
NextEra Energy, Inc.	83	20	0.08
Pinnacle West Capital Corp.	419	31	0.12
PPL Corp.	2,862	74	0.29
Public Service Enterprise Group, Inc.	1,204	59	0.23
Sempra Energy	127	$ 15	0.06
Southern Co.	2,402	125	0.49
UGI Corp.	421	13	0.05
Vistra Energy Corp.	1,135	21	0.08
WEC Energy Group, Inc.	176	15	0.06
Xcel Energy, Inc.	1,150	72	0.29
		1,489	5.89
Total United States		24,773	97.90
Total Common Stocks		24,990	98.76
REAL ESTATE INVESTMENT TRUSTS			
Annaly Capital Management, Inc.	2,256	15	0.06
Boston Properties, Inc.	43	4	0.02
Brixmor Property Group, Inc.	698	9	0.03
Colony Capital, Inc.	2,384	6	0.02
CoreCivic, Inc.	1,331	12	0.05
Diversified Healthcare Trust	1,942	9	0.04
Healthpeak Properties, Inc.	202	5	0.02
Host Hotels & Resorts, Inc.	1,220	$ 13	0.05
Iron Mountain, Inc.	604	16	0.06
Kimco Realty Corp.	541	7	0.03
Macerich Co.	245	2	0.01
Service Properties Trust	1,171	8	0.03
SL Green Realty Corp.	160	8	0.03
Starwood Property Trust, Inc.	374	6	0.02
Ventas, Inc.	1,095	40	0.16
VEREIT, Inc.	1,718	11	0.04
Welltower, Inc.	174	9	0.04
Weyerhaeuser Co.	546	12	0.05
Total Real Estate Investment Trusts		192	0.76
Total Transferable Securities		**$ 25,182**	**99.52**
Total Investments		**$ 25,182**	**99.52**
Other Current Assets & Liabilities		**$ 121**	**0.48**
Net Assets		**$ 25,303**	**100.00**

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

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

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

Fair Value Measurements(1)

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

Category(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 25,182	$ 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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 14,122	$ 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
TRANSFERABLE SECURITIES			
COMMON STOCKS			
BRAZIL			
COMMUNICATION SERVICES			
TIM Participacoes S.A.	2,500	$ 6	0.07
CONSUMER DISCRETIONARY			
Cogna Educacao	3,500	4	0.04
Cyrela Brazil Realty S.A. Empreendimentos e Participacoes	700	3	0.03
Lojas Renner S.A.	2,450	19	0.20
Petrobras Distribuidora S.A.	2,500	10	0.10
		36	0.37
CONSUMER STAPLES			
Ambev S.A.	10,500	27	0.28
BRF S.A. (a)	4,600	18	0.19
JBS S.A.	21,300	82	0.85
Raia Drogasil S.A.	900	18	0.19
		145	1.51
ENERGY			
Cosan Ltd. 'A'	400	6	0.07
Cosan S.A.	500	6	0.06
Ultrapar Participacoes S.A.	4,800	16	0.17
		28	0.30
FINANCIALS			
B3 S.A. - Brasil Bolsa Balcao	5,200	52	0.54
Banco BTG Pactual S.A.	1,900	27	0.28
Banco do Brasil S.A.	2,900	17	0.18
BB Seguridade Participacoes S.A.	2,200	11	0.12
Sul America S.A.	500	4	0.04
		111	1.16
HEALTH CARE			
Hypera S.A.	800	5	0.05
INDUSTRIALS			
CCR S.A.	2,300	6	0.06
WEG S.A.	4,500	42	0.44
		48	0.50
MATERIALS			
Cia Siderurgica Nacional S.A.	3,500	7	0.07
Klabin S.A.	2,500	9	0.10
Vale S.A.	13,000	132	1.38
		148	1.55
UTILITIES			
AES Tiete Energia S.A.	2,700	8	0.08
Cia de Saneamento Basico do Estado de Sao Paulo	900	10	0.10
Cia de Saneamento de Minas Gerais-COPASA	100	1	0.01
EDP - Energias do Brasil S.A.	300	1	0.01
Energisa S.A.	600	5	0.05
Engie Brasil Energia S.A.	1,875	14	0.15
Light S.A.	900	3	0.03
		42	0.43
Total Brazil		569	5.94
CHILE			
CONSUMER DISCRETIONARY			
SACI Falabella	2,879	9	0.10
CONSUMER STAPLES			
Cencosud S.A.	9,262	$ 13	0.13
Cia Cervecerias Unidas S.A.	650	5	0.05
		18	0.18
ENERGY			
Empresas COPEC S.A.	883	6	0.06
FINANCIALS			
Banco de Chile	49,739	4	0.05
MATERIALS			
CAP S.A. (a)	399	3	0.03
Empresas CMPC S.A.	3,436	7	0.07
		10	0.10
UTILITIES			
AES Gener S.A.	22,986	3	0.03
Aguas Andinas S.A. 'A'	17,185	6	0.06
Colbun S.A.	37,585	6	0.06
Enel Americas S.A.	140,850	21	0.22
Enel Chile S.A.	111,078	8	0.09
Engie Energia Chile S.A.	1,866	3	0.03
		47	0.49
Total Chile		94	0.98
CHINA			
COMMUNICATION SERVICES			
China Telecom Corp. Ltd. 'H'	42,000	12	0.12
China Tower Corp. Ltd. 'H'	90,000	16	0.17
NetEase, Inc. ADR	245	105	1.10
		133	1.39
CONSUMER DISCRETIONARY			
Alibaba Group Holding Ltd. (a)	815	176	1.84
ANTA Sports Products Ltd.	4,000	36	0.38
China Yongda Automobiles Services Holdings Ltd. (a)	1,000	1	0.01
GOME Retail Holdings Ltd.	27,000	4	0.04
Great Wall Motor Co. Ltd. 'H'	16,500	10	0.10
Guangzhou Automobile Group Co. Ltd. 'H'	6,000	4	0.04
JD.com, Inc. (a)	2,957	178	1.86
Meituan Dianping 'B' (a)	4,500	101	1.06
Minth Group Ltd.	2,000	6	0.06
New Oriental Education & Technology Group, Inc. SP - ADR (a)	298	39	0.41
Shenzhou International Group Holdings Ltd.	1,000	12	0.13
Vipshop Holdings Ltd. ADR (a)	1,400	28	0.29
Yum China Holdings, Inc.	316	15	0.16
Zhongsheng Group Holdings Ltd.	1,500	8	0.08
		618	6.46
CONSUMER STAPLES			
Dali Foods Group Co. Ltd.	10,000	6	0.06
Hengan International Group Co. Ltd.	3,500	28	0.29
Tingyi Cayman Islands Holding Corp.	8,000	12	0.13
Tsingtao Brewery Co. Ltd. 'H'	2,000	15	0.16
Uni-President China Holdings Ltd.	6,000	6	0.06
Want Want China Holdings Ltd.	25,000	19	0.20
		86	0.90
ENERGY			
China Oilfield Services Ltd. 'H'	4,000	4	0.04
China Petroleum & Chemical Corp. 'H'	122,000	51	0.54
China Shenhua Energy Co. Ltd. 'H'	13,000	$ 20	0.21
CNOOC Ltd.	24,000	27	0.28
COSCO SHIPPING Energy Transportation Co. Ltd. 'H'	4,000	2	0.02
Yanzhou Coal Mining Co. Ltd. 'H'	2,000	1	0.01
		105	1.10
FINANCIALS			
China Galaxy Securities Co. Ltd. 'H'	2,000	1	0.01
China Minsheng Banking Corp. Ltd. 'H'	8,000	5	0.06
China Reinsurance Group Corp. 'H'	17,000	2	0.02
GF Securities Co. Ltd. 'H'	3,000	3	0.03
PICC Property & Casualty Co. Ltd. 'H'	8,000	7	0.07
Ping An Insurance Group Co. of China Ltd. 'H'	10,500	105	1.10
Postal Savings Bank of China Co. Ltd. 'H'	17,000	10	0.10
		133	1.39
HEALTH CARE			
CSPC Pharmaceutical Group Ltd.	9,600	18	0.19
INDUSTRIALS			
AviChina Industry & Technology Co. Ltd. 'H'	4,000	2	0.02
China Communications Services Corp. Ltd. 'H'	8,000	5	0.05
China Conch Venture Holdings Ltd. (a)	2,500	11	0.12
China Lesso Group Holdings Ltd. 'L'	10,000	13	0.14
China Southern Airlines Co. Ltd. 'H'	6,000	3	0.03
Jiangsu Expressway Co. Ltd. 'H'	8,000	9	0.10
Sinotrans Ltd. 'H'	9,000	2	0.02
Weichai Power Co. Ltd. 'H'	4,000	7	0.07
Yangzijiang Shipbuilding Holdings Ltd.	6,600	4	0.04
Zhejiang Expressway Co. Ltd. 'H'	6,000	4	0.04
Zhuzhou CRRC Times Electric Co. Ltd. 'H'	1,000	3	0.03
Zoomlion Heavy Industry Science and Technology Co. Ltd. 'H'	1,200	1	0.01
ZTO Express Cayman, Inc. ADR	1,501	55	0.58
		119	1.25
INFORMATION TECHNOLOGY			
AAC Technologies Holdings, Inc.	2,000	12	0.13
BYD Electronic International Co. Ltd. (a)	500	1	0.01
FIH Mobile Ltd.	15,000	2	0.02
Lenovo Group Ltd.	14,000	8	0.08
Semiconductor Manufacturing International Corp. (a)	8,000	28	0.29
Sunny Optical Technology Group Co. Ltd.	1,000	16	0.17
Xiaomi Corp. 'B' (a)	10,800	18	0.19
ZTE Corp. 'H'	1,200	4	0.04
		89	0.93
MATERIALS			
Anhui Conch Cement Co. Ltd. 'H'	3,000	20	0.21
China BlueChemical Ltd. 'H'	12,000	2	0.02
China National Building Material Co. Ltd. 'H'	24,000	26	0.27
China Oriental Group Co. Ltd.	10,000	3	0.03
Jiangxi Copper Co. Ltd. 'H'	9,000	9	0.09
Sinopec Shanghai Petrochemical Co. Ltd. 'H'	20,000	5	0.05
		65	0.67

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
REAL ESTATE			
Agile Group Holdings Ltd.	12,000	$ 14	0.15
CIFI Holdings Group Co. Ltd.	4,000	3	0.03
Greentown China Holdings Ltd.	9,500	10	0.11
Guangzhou R&F Properties Co. Ltd. 'H'	3,200	4	0.04
Kaisa Group Holdings Ltd.	16,000	6	0.06
KWG Property Holding Ltd.	6,000	10	0.11
Logan Property Holdings Co. Ltd.	2,000	4	0.04
Longfor Group Holdings Ltd.	3,500	17	0.18
Powerlong Real Estate Holdings Ltd.	13,000	7	0.07
Shui On Land Ltd.	31,500	5	0.05
Sino-Ocean Group Holding Ltd.	9,500	2	0.02
SOHO China Ltd.	10,000	3	0.03
Sunac China Holdings Ltd.	4,000	17	0.18
Times China Holdings Ltd.	1,000	2	0.02
		104	1.09
UTILITIES			
CGN Power Co. Ltd. 'H'	23,000	5	0.05
Datang International Power Generation Co. Ltd. 'H'	16,000	2	0.02
ENN Energy Holdings Ltd.	4,000	45	0.47
Huadian Fuxin Energy Corp. Ltd. 'H'	14,000	5	0.05
Huadian Power International Corp. Ltd. 'H'	8,000	2	0.02
Huaneng Power International, Inc. 'H'	10,000	4	0.04
		63	0.65
Total China		1,533	16.02
GREECE			
COMMUNICATION SERVICES			
Hellenic Telecommunications Organization S.A.	426	6	0.06
CONSUMER DISCRETIONARY			
OPAP S.A.	1,030	10	0.10
ENERGY			
Hellenic Petroleum S.A.	853	6	0.07
Motor Oil Hellas Corinth Refineries S.A.	385	5	0.05
		11	0.12
FINANCIALS			
Alpha Bank AE (a)	3,982	3	0.03
Eurobank Ergasias S.A. 'A' (a)	11,488	5	0.06
National Bank of Greece S.A. (a)	3,157	4	0.04
Piraeus Bank S.A. (a)	960	2	0.02
		14	0.15
UTILITIES			
Public Power Corp. S.A. (a)	638	3	0.03
Total Greece		44	0.46
HONG KONG			
COMMUNICATION SERVICES			
China Unicom Hong Kong Ltd.	4,000	2	0.02
CONSUMER STAPLES			
China Resources Beer Holdings Co. Ltd.	10,000	56	0.58
FINANCIALS			
China Everbright Ltd.	4,000	6	0.06

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INDUSTRIALS			
China State Construction International Holdings Ltd.	4,000	$ 2	0.02
COSCO SHIPPING Ports Ltd.	6,000	3	0.04
Shanghai Industrial Holdings Ltd.	1,000	2	0.02
Shenzhen International Holdings Ltd.	1,500	2	0.02
		9	0.10
MATERIALS			
China Resources Cement Holdings Ltd.	4,000	5	0.05
REAL ESTATE			
China Jinmao Holdings Group Ltd.	8,000	6	0.06
China Overseas Land & Investment Ltd.	18,000	55	0.58
China Resources Land Ltd.	8,000	30	0.31
Poly Property Group Co. Ltd.	13,000	4	0.04
Yuexiu Property Co. Ltd.	48,000	9	0.10
		104	1.09
UTILITIES			
China Power International Development Ltd.	30,000	5	0.05
China Resources Gas Group Ltd.	4,000	20	0.21
China Resources Power Holdings Co. Ltd.	12,000	14	0.15
Guangdong Investment Ltd.	12,000	21	0.22
Kunlun Energy Co. Ltd.	14,000	9	0.09
		69	0.72
Total Hong Kong		251	2.62
INDIA			
CONSUMER DISCRETIONARY			
Tata Motors Ltd. ADR (a)	11,155	73	0.76
FINANCIALS			
HDFC Bank Ltd. ADR	8,066	367	3.83
ICICI Bank Ltd. SP - ADR	11,038	102	1.07
		469	4.90
HEALTH CARE			
Dr Reddy's Laboratories Ltd. ADR	2,518	134	1.39
INFORMATION TECHNOLOGY			
Infosys Ltd. SP - ADR	23,338	226	2.36
Wipro Ltd. ADR	35,365	117	1.22
		343	3.58
Total India		1,019	10.63
INDONESIA			
COMMUNICATION SERVICES			
Telekomunikasi Indonesia Persero Tbk PT	153,300	33	0.34
CONSUMER DISCRETIONARY			
Astra International Tbk PT	56,800	19	0.20
CONSUMER STAPLES			
Charoen Pokphand Indonesia Tbk PT (a)	14,600	6	0.06
Gudang Garam Tbk PT	2,000	7	0.07
Hanjaya Mandala Sampoerna Tbk PT	36,200	4	0.04
Indofood CBP Sukses Makmur Tbk PT	8,100	5	0.05

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Indofood Sukses Makmur Tbk PT	16,700	$ 8	0.09
Unilever Indonesia Tbk PT	15,500	8	0.09
		38	0.40
ENERGY			
Adaro Energy Tbk PT	19,500	1	0.01
Bukit Asam Tbk PT	33,000	5	0.05
Indo Tambangraya Megah Tbk PT	5,200	3	0.03
United Tractors Tbk PT	5,400	6	0.07
		15	0.16
FINANCIALS			
Bank Central Asia Tbk PT	20,600	41	0.43
Bank Mandiri Persero Tbk PT	28,100	10	0.10
Bank Rakyat Indonesia Persero Tbk PT	82,100	17	0.18
		68	0.71
MATERIALS			
Indocement Tunggal Prakarsa Tbk PT (a)	2,800	3	0.03
Semen Indonesia Persero Tbk PT	10,800	7	0.07
		10	0.10
UTILITIES			
Perusahaan Gas Negara Tbk PT	34,000	3	0.03
Total Indonesia		186	1.94
MALAYSIA			
COMMUNICATION SERVICES			
Astro Malaysia Holdings Bhd.	6,900	1	0.01
Axiata Group Bhd.	8,800	7	0.08
DiGi.Com Bhd.	6,300	6	0.06
Maxis Bhd.	4,400	6	0.06
Telekom Malaysia Bhd.	4,500	5	0.05
		25	0.26
CONSUMER DISCRETIONARY			
Genting Bhd.	7,800	7	0.07
Genting Malaysia Bhd.	15,000	9	0.10
		16	0.17
CONSUMER STAPLES			
British American Tobacco Malaysia Bhd.	1,100	3	0.03
Felda Global Ventures Holdings Bhd.	5,000	1	0.01
IOI Corp. Bhd.	7,000	7	0.08
Kuala Lumpur Kepong Bhd.	1,000	5	0.05
PPB Group Bhd.	2,200	9	0.10
Sime Darby Plantation Bhd.	2,500	3	0.03
		28	0.30
ENERGY			
Petronas Dagangan Bhd.	1,800	9	0.09
FINANCIALS			
CIMB Group Holdings Bhd.	3,100	2	0.02
Hong Leong Bank Bhd.	200	1	0.01
Hong Leong Financial Group Bhd.	200	1	0.01
Malayan Banking Bhd.	9,200	16	0.17
Public Bank Bhd.	1,600	6	0.07
RHB Bank Bhd.	2,800	3	0.03
		29	0.31
INDUSTRIALS			
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
MATERIALS			
Petronas Chemicals Group Bhd.	5,400	8	0.08
REAL ESTATE			
IOI Properties Group Bhd.	3,100	1	0.01
UTILITIES			
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
MEXICO			
COMMUNICATION SERVICES			
America Movil S.A.B. de C.V. 'L' (a)	164,800	105	1.10
CONSUMER STAPLES			
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
FINANCIALS			
Grupo Elektra S.A.B. de C.V.	60	3	0.04
INDUSTRIALS			
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
MATERIALS			
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
UTILITIES			
Infraestructura Energetica Nova S.A.B. de C.V.	500	1	0.02
Total Mexico		255	2.67
PHILIPPINES			
COMMUNICATION SERVICES			
Globe Telecom, Inc.	210	9	0.09
PLDT, Inc.	490	12	0.13
		21	0.22
CONSUMER STAPLES			
Universal Robina Corp.	2,180	6	0.06
ENERGY			
Semirara Mining & Power Corp.	9,500	2	0.03
FINANCIALS			
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
INDUSTRIALS			
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
REAL ESTATE			
SM Prime Holdings, Inc.	1,400	1	0.01
UTILITIES			
Aboitiz Power Corp.	2,800	2	0.02
Manila Electric Co.	1,000	5	0.05
		7	0.07
Total Philippines		61	0.64
POLAND			
COMMUNICATION SERVICES			
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
ENERGY			
Grupa Lotos S.A.	573	9	0.09
Polski Koncern Naftowy ORLEN S.A.	803	13	0.14
		22	0.23
FINANCIALS			
Powszechny Zaklad Ubezpieczen S.A.	1,351	10	0.10
MATERIALS			
KGHM Polska Miedz S.A.	52	1	0.01
UTILITIES			
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
ROMANIA			
REAL ESTATE			
NEPI Rockcastle PLC	739	4	0.04
RUSSIA			
COMMUNICATION SERVICES			
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
CONSUMER STAPLES			
Magnit PJSC	179	10	0.10
X5 Retail Group NV GDR	548	20	0.21
		30	0.31
ENERGY			
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
TMK PJSC	1,960	$ 2	0.02
		349	3.65
FINANCIALS			
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
INDUSTRIALS			
Aeroflot PJSC	2,100	3	0.03
Globaltrans Investment PLC GDR	390	2	0.02
		5	0.05
MATERIALS			
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
UTILITIES			
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
SINGAPORE			
INDUSTRIALS			
BOC Aviation Ltd.	500	3	0.03
SOUTH AFRICA			
COMMUNICATION SERVICES			
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
CONSUMER DISCRETIONARY			
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
CONSUMER STAPLES			
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
FINANCIALS			
Absa Group Ltd.	1,703	9	0.10
FirstRand Ltd.	3,200	7	0.07

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Liberty Holdings Ltd.	291	$ 1	0.01
Sanlam Ltd.	4,189	14	0.15
Standard Bank Group Ltd.	1,330	8	0.08
		39	0.41
HEALTH CARE			
Aspen Pharmacare Holdings Ltd.	360	3	0.03
Netcare Ltd.	1,238	1	0.01
		4	0.04
INDUSTRIALS			
Barloworld Ltd.	1,406	6	0.06
MATERIALS			
Anglo American Platinum Ltd.	135	10	0.10
AngloGold Ashanti Ltd.	2,220	65	0.68
Gold Fields Ltd.	9,070	85	0.89
Impala Platinum Holdings Ltd.	6,327	43	0.45
Kumba Iron Ore Ltd.	544	14	0.15
Sappi Ltd.	988	2	0.02
		219	2.29
Total South Africa		497	5.19
SOUTH KOREA			
COMMUNICATION SERVICES			
Kakao Corp.	94	21	0.22
KT Corp. SP - ADR	3,648	36	0.38
LG Uplus Corp.	1,780	18	0.19
NAVER Corp.	295	66	0.69
NCSoft Corp.	39	29	0.30
SK Telecom Co. Ltd.	221	39	0.41
		209	2.19
CONSUMER DISCRETIONARY			
Hankook Tire & Technology Co. Ltd.	261	5	0.05
Hanon Systems	957	7	0.07
Hyundai Department Store Co. Ltd.	39	2	0.02
Hyundai Mobis Co. Ltd.	431	69	0.72
Hyundai Motor Co.	1,787	147	1.54
Hyundai Wia Corp.	122	4	0.04
Kangwon Land, Inc.	758	14	0.15
Kia Motors Corp.	1,965	53	0.55
LG Electronics, Inc.	398	21	0.22
LOTTE Himart Co. Ltd.	94	3	0.03
Lotte Shopping Co. Ltd.	152	10	0.11
Mando Corp.	138	3	0.03
Shinsegae, Inc.	28	5	0.05
Woongjin Coway Co. Ltd.	204	12	0.13
		355	3.71
CONSUMER STAPLES			
Amorepacific Corp.	174	13	0.14
CJ CheilJedang Corp.	23	6	0.06
E-MART, Inc.	101	9	0.10
GS Retail Co. Ltd.	158	5	0.05
KT&G Corp.	640	42	0.44
LG Household & Health Care Ltd.	23	26	0.27
NongShim Co. Ltd.	25	7	0.07
		108	1.13
ENERGY			
GS Holdings Corp.	391	12	0.12
S-Oil Corp.	92	5	0.05
SK Gas Ltd.	38	2	0.02
SK Innovation Co. Ltd.	531	59	0.62
		78	0.81

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
FINANCIALS			
DB Insurance Co. Ltd.	181	$ 6	0.06
Hanwha Life Insurance Co. Ltd.	800	1	0.01
Hyundai Marine & Fire Insurance Co. Ltd.	268	5	0.05
Industrial Bank of Korea	534	4	0.04
KB Financial Group, Inc.	1,215	34	0.36
Meritz Financial Group, Inc.	460	4	0.04
Meritz Fire & Marine Insurance Co. Ltd.	370	4	0.04
Samsung Card Co. Ltd.	353	8	0.09
Samsung Fire & Marine Insurance Co. Ltd.	182	27	0.28
Samsung Life Insurance Co. Ltd.	161	6	0.06
Samsung Securities Co. Ltd.	40	1	0.01
Shinhan Financial Group Co. Ltd.	1,809	44	0.46
		144	1.50
INDUSTRIALS			
CJ Corp.	121	9	0.10
CJ Logistics Corp. (a)	28	4	0.04
Daelim Industrial Co. Ltd.	136	9	0.10
Doosan Bobcat, Inc.	167	4	0.04
Doosan Corp.	89	3	0.03
Doosan Heavy Industries & Construction Co. Ltd.	181	1	0.01
Hyundai Engineering & Construction Co. Ltd.	193	5	0.05
Hyundai Glovis Co. Ltd.	85	7	0.07
Korea Shipbuilding & Offshore Engineering Co. Ltd. (a)	59	4	0.04
Korean Air Lines Co. Ltd.	204	3	0.03
LG Corp.	353	21	0.22
LG International Corp.	281	4	0.04
LS Corp.	177	5	0.05
Posco International Corp.	543	6	0.06
Samsung C&T Corp.	130	13	0.14
SK Holdings Co. Ltd.	130	31	0.33
SK Networks Co. Ltd.	1,953	8	0.08
		137	1.43
INFORMATION TECHNOLOGY			
LG Display Co. Ltd.	3,015	29	0.30
LG Innotek Co. Ltd.	11	2	0.02
Samsung Electro-Mechanics Co. Ltd.	213	23	0.24
Samsung Electronics Co. Ltd.	3,853	170	1.78
Samsung SDI Co. Ltd.	96	29	0.30
SK Hynix, Inc.	2,100	150	1.57
		403	4.21
MATERIALS			
Hyundai Steel Co.	331	6	0.06
KCC Corp.	7	1	0.01
Kolon Industries, Inc.	130	3	0.03
Korea Zinc Co. Ltd.	36	10	0.10
OCI Co. Ltd.	35	1	0.01
POSCO	402	59	0.62
Taekwang Industrial Co. Ltd.	1	1	0.01
Young Poong Corp.	3	1	0.01
		82	0.85
UTILITIES			
Korea Electric Power Corp.	2,510	41	0.43
Korea Gas Corp.	331	7	0.07
		48	0.50
Total South Korea		1,564	16.33

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TAIWAN			
COMMUNICATION SERVICES			
Chunghwa Telecom Co. Ltd.	13,000	$ 52	0.54
Far EasTone Telecommunications Co. Ltd.	8,000	18	0.19
Taiwan Mobile Co. Ltd.	8,000	30	0.31
		100	1.04
CONSUMER DISCRETIONARY			
Cheng Shin Rubber Industry Co. Ltd.	5,000	6	0.06
Formosa Taffeta Co. Ltd.	3,000	4	0.04
Pou Chen Corp.	5,000	5	0.05
Yulon Motor Co. Ltd.	2,000	1	0.01
		16	0.16
CONSUMER STAPLES			
President Chain Store Corp.	1,000	10	0.10
Uni-President Enterprises Corp.	16,000	39	0.41
		49	0.51
ENERGY			
Formosa Petrochemical Corp.	6,000	18	0.19
FINANCIALS			
Chang Hwa Commercial Bank Ltd.	6,080	4	0.04
CTBC Financial Holding Co. Ltd.	51,000	35	0.37
E.Sun Financial Holding Co. Ltd.	33,706	32	0.33
First Financial Holding Co. Ltd.	26,260	20	0.21
Fubon Financial Holding Co. Ltd.	14,000	21	0.22
Hua Nan Financial Holdings Co. Ltd. 'C'	18,599	13	0.14
Mega Financial Holding Co. Ltd.	39,000	41	0.43
Shanghai Commercial & Savings Bank Ltd.	6,162	10	0.10
Shin Kong Financial Holding Co. Ltd.	31,730	9	0.09
SinoPac Financial Holdings Co. Ltd.	19,000	7	0.07
Taishin Financial Holding Co. Ltd.	25,582	12	0.13
Taiwan Cooperative Financial Holding Co. Ltd.	18,540	13	0.14
Yuanta Financial Holding Co. Ltd.	9,000	5	0.05
		222	2.32
INDUSTRIALS			
China Airlines Ltd.	10,000	3	0.03
Eva Airways Corp.	2,510	1	0.01
Far Eastern New Century Corp.	12,000	11	0.12
Taiwan High Speed Rail Corp.	2,000	3	0.03
Walsin Lihwa Corp.	15,000	7	0.07
		25	0.26
INFORMATION TECHNOLOGY			
Acer, Inc.	11,000	7	0.07
Advantech Co. Ltd.	1,000	10	0.10
Asustek Computer, Inc.	2,000	15	0.16
AU Optronics Corp.	51,000	16	0.17
Catcher Technology Co. Ltd.	1,000	8	0.08
Compal Electronics, Inc.	20,000	13	0.14
Delta Electronics, Inc.	2,000	11	0.11
Hon Hai Precision Industry Co. Ltd.	9,000	26	0.27
Innolux Corp.	127,000	34	0.36
Inventec Corp.	14,000	12	0.13
Largan Precision Co. Ltd.	100	14	0.15
Lite-On Technology Corp.	10,000	16	0.17
MediaTek, Inc.	6,000	119	1.24

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Micro-Star International Co. Ltd.	6,000	$ 22	0.23
Nanya Technology Corp. (a)	4,000	8	0.08
Novatek Microelectronics Corp.	2,000	15	0.16
Pegatron Corp.	12,000	26	0.27
Powertech Technology, Inc.	6,000	22	0.23
Quanta Computer, Inc.	15,000	36	0.38
Synnex Technology International Corp.	6,000	8	0.08
Taiwan Semiconductor Manufacturing Co. Ltd.	38,000	406	4.24
TPK Holding Co. Ltd. (a)	1,000	2	0.02
United Microelectronics Corp.	20,000	11	0.11
Winbond Electronics Corp. (a)	2,000	1	0.01
Wistron Corp.	19,000	23	0.24
WPG Holdings Ltd.	9,000	12	0.13
Yageo Corp.	1,000	13	0.14
Zhen Ding Technology Holding Ltd.	2,000	9	0.09
		915	9.56
MATERIALS			
Asia Cement Corp.	16,000	24	0.25
China Steel Corp.	21,000	15	0.16
Formosa Chemicals & Fibre Corp.	9,000	23	0.24
Formosa Plastics Corp.	9,000	27	0.28
Nan Ya Plastics Corp.	9,000	20	0.21
Taiwan Cement Corp.	29,963	43	0.45
		152	1.59
Total Taiwan		1,497	15.63
THAILAND			
COMMUNICATION SERVICES			
Advanced Info Service PCL	6,800	41	0.43
Total Access Communication PCL	11,500	14	0.15
		55	0.58
CONSUMER STAPLES			
Berli Jucker PCL	600	1	0.01
Charoen Pokphand Foods PCL	23,500	24	0.25
CP ALL PCL	18,600	41	0.43
Thai Beverage PCL	28,000	14	0.15
Thai Union Group PCL 'F'	28,400	12	0.12
		92	0.96
ENERGY			
Bangchak Corp. PCL	11,300	8	0.08
Esso Thailand PCL (a)	19,400	4	0.04
IRPC PCL	91,000	8	0.08
PTT PCL	58,700	73	0.76
Star Petroleum Refining PCL	51,400	11	0.12
Thai Oil PCL	11,900	17	0.18
		121	1.26
FINANCIALS			
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
HEALTH CARE			
Bangkok Dusit Medical Services PCL 'F'	23,000	$ 17	0.17
INDUSTRIALS			
Airports of Thailand PCL	9,900	19	0.20
Delta Electronics Thailand PCL	5,800	10	0.11
		29	0.31
MATERIALS			
PTT Global Chemical PCL	15,000	22	0.23
Siam Cement PCL	5,000	60	0.63
		82	0.86
REAL ESTATE			
Central Pattana PCL	900	1	0.01
Land & Houses PCL	54,200	14	0.15
		15	0.16
UTILITIES			
Electricity Generating PCL	500	4	0.04
Ratch Group PCL	3,800	8	0.08
		12	0.12
Total Thailand		450	4.70
TURKEY			
COMMUNICATION SERVICES			
Turk Telekomunikasyon A/S	5,873	7	0.07
Turkcell Iletisim Hizmetleri A/S	4,737	11	0.12
		18	0.19
CONSUMER DISCRETIONARY			
Arcelik A/S	339	1	0.01
Ford Otomotiv Sanayi A/S	1,110	12	0.12
Tofas Turk Otomobil Fabrikasi A/S	1,326	5	0.05
		18	0.18
CONSUMER STAPLES			
BIM Birlesik Magazalar A/S	2,953	29	0.31
ENERGY			
Tupras Turkiye Petrol Rafinerileri A/S	1,120	15	0.15
FINANCIALS			
Akbank T.A.S.	2,780	2	0.02
Haci Omer Sabanci Holding A/S	3,820	5	0.06
Turkiye Garanti Bankasi A/S	2,110	3	0.03
Turkiye Halk Bankasi A/S (a)	750	1	0.01
Turkiye Is Bankasi 'C'	7,670	6	0.07
Turkiye Vakiflar Bankasi TAO 'D' (a)	4,410	3	0.03
Yapi ve Kredi Bankasi A/S (a)	5,530	2	0.02
		22	0.24
INDUSTRIALS			
Enka Insaat ve Sanayi A/S	6,749	6	0.06
KOC Holding A/S	390	1	0.01
Turk Hava Yollari AO (a)	4,230	$ 8	0.08
		15	0.15
Total Turkey		117	1.22
Total Common Stocks		9,263	96.72
PREFERRED SECURITIES			
Banco do Estado do Rio Grande do Sul S.A.	200	0	0.00
Bashneft PJSC	234	5	0.05
Braskem S.A.	1,100	5	0.05
Cia de Transmissao de Energia Eletrica Paulista	2,500	10	0.10
Cia Energetica de Minas Gerais	9,900	20	0.21
Cia Energetica de Sao Paulo	2,800	15	0.16
Cia Paranaense de Energia	1,700	19	0.20
Embotelladora Andina S.A.	3,257	8	0.08
Gerdau S.A.	4,800	14	0.15
Itau Unibanco Holding S.A.	5,450	25	0.26
Lojas Americanas S.A.	1,900	11	0.12
Metalurgica Gerdau S.A.	2,600	3	0.03
Telefonica Brasil S.A.	2,100	18	0.19
Transneft PJSC	4	8	0.08
		161	1.68
REAL ESTATE INVESTMENT TRUSTS			
Fibra Uno Administracion S.A. de C.V.	12,100	10	0.11
Growthpoint Properties Ltd.	10,634	8	0.08
Redefine Properties Ltd.	12,611	2	0.02
Total Real Estate Investment Trusts		20	0.21
RIGHTS			
Greentown China Holdings Ltd. - Exp. 02/07/2020	179	0	0.00
Korean Air Lines Co. Ltd. - Exp. 10/07/2020	1	0	0.00
		0	0.00
WARRANTS			
HSBC Bank PLC - Exp. 16/12/2020	241	2	0.02
HSBC Bank PLC - Exp. 19/01/2021	674	11	0.12
HSBC Bank PLC - Exp. 28/01/2021	220	2	0.02
HSBC Bank PLC - Exp. 05/04/2021	390	10	0.10
HSBC Bank PLC - Exp. 20/07/2021	270	4	0.04
		29	0.30
Total Transferable Securities		**$ 9,473**	**98.91**
Total Investments		**$ 9,473**	**98.91**
Other Current Assets & Liabilities		**$ 104**	**1.09**
Net Assets		**$ 9,577**	**100.00**

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

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

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

Fair Value Measurements[1]

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

Category[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 2,810	$ 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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 3,741	$ 7,504	$ 0	$ 11,245

(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	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
TRANSFERABLE SECURITIES			
COMMON STOCKS			
AUSTRALIA			
MATERIALS			
BHP Group PLC	966	€ 18	0.40
AUSTRIA			
ENERGY			
OMV AG	96	3	0.07
INDUSTRIALS			
ANDRITZ AG (a)	101	3	0.07
MATERIALS			
Wienerberger AG (a)	229	4	0.10
REAL ESTATE			
CA Immobilien Anlagen AG (a)	94	3	0.06
UTILITIES			
Verbund AG	26	1	0.02
Total Austria		14	0.32
BELGIUM			
COMMUNICATION SERVICES			
Proximus SADP	294	5	0.12
CONSUMER DISCRETIONARY			
D'ieteren S.A.	74	4	0.08
CONSUMER STAPLES			
Anheuser-Busch InBev S.A. NV	220	10	0.23
Colruyt S.A.	91	4	0.09
		14	0.32
ENERGY			
Euronav NV	604	4	0.10
FINANCIALS			
Ageas	331	10	0.24
HEALTH CARE			
UCB S.A.	64	7	0.15
INDUSTRIALS			
bpost S.A.	440	3	0.06
INFORMATION TECHNOLOGY			
Barco NV	23	4	0.08
UTILITIES			
Elior Group S.A.	42	4	0.09
Total Belgium		55	1.24
CHILE			
MATERIALS			
Antofagasta PLC	157	2	0.04
DENMARK			
CONSUMER DISCRETIONARY			
Pandora A/S	93	4	0.10
CONSUMER STAPLES			
Carlsberg A/S 'B'	84	10	0.23
Royal Unibrew A/S	47	3	0.07
		13	0.30
FINANCIALS			
Tryg A/S	84	2	0.05
HEALTH CARE			
Coloplast A/S 'B'	59	€ 8	0.18
Demant A/S (a)	158	4	0.09
Novo Nordisk A/S 'B'	1,016	59	1.33
		71	1.60
INDUSTRIALS			
AP Moller - Maersk A/S 'B'	6	6	0.13
D/S Norden A/S	328	4	0.09
Dfds A/S	106	3	0.07
DSV A/S	95	11	0.25
ISS A/S	145	2	0.04
Vestas Wind Systems A/S	187	17	0.38
		43	0.96
MATERIALS			
Novozymes A/S 'B'	129	7	0.15
UTILITIES			
Orsted A/S	135	14	0.32
Total Denmark		154	3.48
FINLAND			
COMMUNICATION SERVICES			
Elisa Oyj	182	10	0.22
CONSUMER STAPLES			
Kesko Oyj 'B'	612	9	0.21
ENERGY			
Neste Oyj	507	18	0.40
FINANCIALS			
Nordea Bank Abp (a)	2,161	13	0.29
Sampo Oyj 'A'	252	8	0.18
		21	0.47
HEALTH CARE			
Orion Oyj 'B'	147	6	0.14
INDUSTRIALS			
Finnair Oyj	779	1	0.03
Kone Oyj 'B'	387	23	0.52
Wartsila Oyj Abp	292	2	0.05
		26	0.60
MATERIALS			
Kemira Oyj	339	4	0.09
Stora Enso Oyj 'R'	501	6	0.13
UPM-Kymmene Oyj	168	4	0.09
		14	0.31
UTILITIES			
Fortum Oyj	412	7	0.16
Total Finland		111	2.51
FRANCE			
COMMUNICATION SERVICES			
Eutelsat Communications S.A.	308	3	0.07
Lagardere S.C.A.	268	4	0.09
Orange S.A.	1,070	11	0.25
Publicis Groupe S.A.	76	2	0.04
Television Francaise	491	2	0.05
Vivendi S.A.	829	19	0.43
		41	0.93
CONSUMER DISCRETIONARY			
Cie Generale des Etablissements Michelin S.C.A.	90	8	0.18
Elior Group S.A.	373	€ 2	0.04
EssilorLuxottica S.A.	62	7	0.16
Hermes International	10	8	0.18
LVMH Moet Hennessy Louis Vuitton SE	117	46	1.04
Peugeot S.A.	608	9	0.20
Renault S.A.	67	2	0.04
Sodexo S.A.	136	8	0.18
Valeo S.A.	139	3	0.07
		93	2.09
CONSUMER STAPLES			
Carrefour S.A.	721	10	0.23
Casino Guichard Perrachon S.A.	141	4	0.09
Danone S.A. (a)	206	13	0.30
L'Oreal S.A. (a)	27	8	0.18
Pernod Ricard S.A.	54	7	0.16
		42	0.96
ENERGY			
CGG S.A. (a)	1,990	2	0.05
Total S.A.	235	8	0.18
Vallourec S.A. (a)	42	1	0.03
		11	0.26
FINANCIALS			
BNP Paribas S.A.	393	14	0.32
Credit Agricole S.A.	341	3	0.07
Natixis S.A.	871	2	0.04
SCOR SE	84	2	0.04
Societe Generale S.A.	661	10	0.23
		31	0.70
HEALTH CARE			
BioMerieux (a)	28	3	0.06
Korian S.A.	111	4	0.09
Sartorius Stedim Biotech	16	4	0.09
		11	0.24
INDUSTRIALS			
Aeroports de Paris	25	2	0.04
Air France-KLM (a)	658	3	0.07
Airbus SE	80	5	0.11
Alstom S.A.	194	8	0.18
Bouygues S.A.	232	7	0.16
Bureau Veritas S.A.	224	4	0.09
Cie de Saint-Gobain	299	10	0.23
Eiffage S.A.	39	3	0.07
Elis S.A.	295	3	0.07
Getlink SE	241	3	0.07
Legrand S.A.	92	6	0.14
Nexans S.A.	106	5	0.11
Rexel S.A.	420	4	0.09
Safran S.A.	24	2	0.04
Schneider Electric SE	215	21	0.47
Societe BIC S.A.	48	2	0.04
Teleperformance (a)	30	7	0.16
Thales S.A.	35	3	0.07
Vinci S.A.	466	39	0.88
		137	3.09
INFORMATION TECHNOLOGY			
Alten S.A.	41	3	0.07
Atos SE	59	4	0.09
Dassault Systemes SE	10	2	0.04
Edenred	72	3	0.07
Ingenico Group S.A.	27	4	0.09

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Worldline S.A. (a)	75	€ 6	0.13
		22	0.49
MATERIALS			
Air Liquide S.A.	155	20	0.45
REAL ESTATE			
Nexity S.A.	102	3	0.07
UTILITIES			
Electricite de France S.A.	1,038	9	0.20
Engie S.A.	1,948	21	0.48
Veolia Environnement S.A.	870	17	0.39
		47	1.07
Total France		458	10.35
GERMANY			
COMMUNICATION SERVICES			
Freenet AG	172	2	0.04
ProSiebenSat.1 Media SE	245	3	0.07
Scout24 AG	103	7	0.16
		12	0.27
CONSUMER DISCRETIONARY			
adidas AG	154	36	0.81
Bayerische Motoren Werke AG	96	5	0.12
Continental AG (a)	65	6	0.14
Daimler AG	85	3	0.07
Fielmann AG	66	4	0.09
Hella GmbH & Co. KGaA	90	3	0.07
Hugo Boss AG	70	2	0.05
Puma SE	67	5	0.11
TUI AG	299	1	0.02
		65	1.48
CONSUMER STAPLES			
Beiersdorf AG	95	10	0.23
METRO AG	301	2	0.04
Suedzucker AG	112	2	0.04
		14	0.31
FINANCIALS			
Commerzbank AG	817	3	0.07
Deutsche Bank AG	1,360	12	0.27
Deutsche Boerse AG	139	22	0.50
Deutsche Pfandbriefbank AG	690	4	0.09
Hannover Rueck SE	62	10	0.22
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	181	42	0.95
Talanx AG	46	2	0.04
		95	2.14
HEALTH CARE			
Bayer AG	333	22	0.50
Carl Zeiss Meditec AG (a)	21	2	0.04
Fresenius Medical Care AG & Co. KGaA (a)	139	10	0.23
Merck KGaA	66	7	0.16
		41	0.93
INDUSTRIALS			
Bilfinger SE	134	2	0.04
Brenntag AG	34	2	0.04
Deutsche Lufthansa AG	686	6	0.14
Deutsche Post AG (a)	325	11	0.25
Duerr AG	147	3	0.07
Hapag-Lloyd AG	20	1	0.02
Hochtief AG	31	2	0.05
Kloeckner & Co. SE	598	€ 3	0.07
Rational AG	7	4	0.09
		34	0.77
INFORMATION TECHNOLOGY			
Bechtle AG	36	6	0.13
Infineon Technologies AG	126	3	0.06
SAP SE	451	56	1.26
		65	1.45
MATERIALS			
Aurubis AG	41	2	0.04
BASF SE	465	23	0.52
Covestro AG (a)	76	3	0.07
Evonik Industries AG	164	4	0.09
K+S AG	261	2	0.04
Lanxess AG (a)	73	3	0.07
Symrise AG	61	6	0.14
		43	0.97
REAL ESTATE			
Deutsche EuroShop AG	254	3	0.07
Deutsche Wohnen SE	116	5	0.11
LEG Immobilien AG (a)	44	5	0.11
TAG Immobilien AG	208	4	0.09
Vonovia SE (a)	342	19	0.43
		36	0.81
UTILITIES			
E.ON SE	2,294	23	0.52
RWE AG	922	29	0.66
Uniper SE	396	11	0.25
		63	1.43
Total Germany		468	10.56
IRELAND			
CONSUMER DISCRETIONARY			
Aptiv PLC	51	3	0.07
Flutter Entertainment PLC	82	10	0.23
		13	0.30
CONSUMER STAPLES			
Glanbia PLC	442	4	0.09
Greencore Group PLC (a)	1,420	2	0.05
Kerry Group PLC 'A'	135	15	0.34
		21	0.48
HEALTH CARE			
ICON PLC (a)	41	6	0.13
Medtronic PLC	347	29	0.65
Perrigo Co. PLC	65	3	0.07
UDG Healthcare PLC	495	4	0.09
		42	0.94
INDUSTRIALS			
Allegion PLC	58	5	0.11
DCC PLC	63	5	0.11
Experian PLC	604	19	0.43
Grafton Group PLC	440	3	0.07
Kingspan Group PLC	69	4	0.09
		36	0.81
MATERIALS			
CRH PLC	278	9	0.20
James Hardie Industries PLC ADR	664	11	0.25
Smurfit Kappa Group PLC	343	10	0.23
		30	0.68
Total Ireland		142	3.21
ITALY			
COMMUNICATION SERVICES			
Infrastrutture Wireless Italiane SpA	288	€ 2	0.05
Telecom Italia SpA	19,035	7	0.16
		9	0.21
CONSUMER DISCRETIONARY			
Ferrari NV	65	10	0.22
ENERGY			
Eni SpA	1,607	14	0.32
Saipem SpA	1,041	2	0.05
Saras SpA	6,293	4	0.09
		20	0.46
FINANCIALS			
Anima Holding SpA	959	4	0.09
Assicurazioni Generali SpA	354	5	0.11
Azimut Holding SpA	208	3	0.07
Banca Generali SpA (a)	152	4	0.09
Banca Popolare di Sondrio SCPA	2,131	3	0.07
BPER Banca	1,305	3	0.07
Intesa Sanpaolo SpA	5,194	9	0.20
Societa Cattolica di Assicurazioni S.C. (a)	629	3	0.07
UniCredit SpA	346	3	0.07
Unione di Banche Italiane SpA	1,681	5	0.11
Unipol Gruppo Finanziario SpA	1,172	4	0.09
		46	1.04
HEALTH CARE			
Amplifon SpA	175	4	0.09
DiaSorin SpA	54	9	0.20
Recordati SpA	75	4	0.09
		17	0.38
INDUSTRIALS			
ASTM SpA	161	3	0.06
Atlantia SpA	211	3	0.07
Prysmian SpA	173	4	0.09
		10	0.22
MATERIALS			
Buzzi Unicem SpA	199	4	0.09
UTILITIES			
Enel SpA	4,883	37	0.84
ERG SpA	261	5	0.11
Hera SpA (a)	864	3	0.07
Iren SpA	2,157	5	0.11
Snam SpA	2,230	10	0.23
Terna Rete Elettrica Nazionale SpA	1,681	10	0.23
		70	1.59
Total Italy		186	4.21
LUXEMBOURG			
COMMUNICATION SERVICES			
RTL Group S.A.	83	3	0.06
SES S.A.	512	3	0.06
		6	0.12
HEALTH CARE			
Eurofins Scientific SE	6	3	0.08
MATERIALS			
APERAM S.A.	153	4	0.09
ArcelorMittal	772	7	0.16
		11	0.25
Total Luxembourg		20	0.45

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
NETHERLANDS			
COMMUNICATION SERVICES			
Koninklijke KPN NV	3,679	€ 9	0.20
VEON Ltd. ADR	1,779	3	0.06
		12	0.26
CONSUMER DISCRETIONARY			
GrandVision NV (a)	107	3	0.06
CONSUMER STAPLES			
Heineken Holding NV	108	8	0.18
Heineken NV	94	8	0.18
Koninklijke Ahold Delhaize NV	1,344	32	0.73
		48	1.09
ENERGY			
Fugro NV (a)	410	1	0.02
Koninklijke Vopak NV	59	3	0.06
Royal Dutch Shell PLC ‘A’	525	8	0.18
		12	0.26
FINANCIALS			
Aegon NV	2,112	5	0.12
ASR Nederland NV	121	3	0.07
Euronext NV	40	4	0.09
ING Groep NV	2,456	15	0.34
NN Group NV	229	7	0.16
		34	0.78
INDUSTRIALS			
Arcadis NV	193	3	0.07
Boskalis Westminster	177	3	0.07
Koninklijke BAM Groep NV	329	1	0.02
Signify NV	350	8	0.18
Wolters Kluwer NV	279	19	0.43
		34	0.77
INFORMATION TECHNOLOGY			
ASM International NV	48	7	0.16
ASML Holding NV	227	74	1.67
BE Semiconductor Industries NV	103	4	0.09
NXP Semiconductors NV	142	14	0.32
		99	2.24
MATERIALS			
Akzo Nobel NV	199	16	0.36
Koninklijke DSM NV	164	20	0.46
		36	0.82
REAL ESTATE			
Eurocommercial Properties NV	196	2	0.05
Total Netherlands		280	6.33
NORWAY			
COMMUNICATION SERVICES			
Telenor ASA	770	10	0.23
CONSUMER STAPLES			
Austevoll Seafood ASA	336	2	0.05
Leroy Seafood Group ASA	551	3	0.07
Marine Harvest ASA	489	8	0.18
Orkla ASA	580	5	0.11
		18	0.41
ENERGY			
Equinor ASA	938	12	0.27
Frontline Ltd.	430	3	0.07
PGS ASA (a)	1,934	1	0.02
SFL Corp. Ltd.	308	€ 2	0.04
		18	0.40
FINANCIALS			
Gjensidige Forsikring ASA	307	5	0.11
SpareBank 1 SR-Bank ASA (a)	893	6	0.13
		11	0.24
INDUSTRIALS			
Tomra Systems ASA	188	6	0.14
MATERIALS			
Yara International ASA	272	9	0.19
REAL ESTATE			
Entra ASA	268	3	0.07
Total Norway		75	1.68
PORTUGAL			
CONSUMER STAPLES			
Jeronimo Martins SGPS S.A. (a)	411	6	0.14
MATERIALS			
Navigator Co. S.A.	1,105	3	0.06
Semapa-Sociedade de Investimento e Gestao	389	3	0.07
		6	0.13
UTILITIES			
EDP - Energias de Portugal S.A.	6,125	26	0.59
REN - Redes Energeticas Nacionais SGPS S.A.	1,000	2	0.05
		28	0.64
Total Portugal		40	0.91
SINGAPORE			
ENERGY			
BW LPG Ltd.	610	2	0.04
SOUTH AFRICA			
HEALTH CARE			
Mediclinic International PLC	955	3	0.06
SPAIN			
COMMUNICATION SERVICES			
Telefonica S.A.	6,176	26	0.60
CONSUMER DISCRETIONARY			
Industria de Diseno Textil S.A.	758	18	0.41
CONSUMER STAPLES			
Viscofan S.A.	54	3	0.07
ENERGY			
Repsol S.A.	1,190	9	0.20
Tecnicas Reunidas S.A. (a)	194	3	0.07
		12	0.27
FINANCIALS			
Banco Santander S.A.	3,592	8	0.18
Mapfre S.A.	1,727	3	0.06
		11	0.24
HEALTH CARE			
Grifols S.A.	229	6	0.14
INDUSTRIALS			
ACS Actividades de Construccion y Servicios S.A.	332	8	0.18
Aena SME S.A.	52	6	0.14
Cia de Distribucion Integral Logista Holdings S.A.	215	€ 4	0.09
Ferrovial S.A.	567	13	0.29
Sacyr S.A.	2,308	4	0.09
		35	0.79
INFORMATION TECHNOLOGY			
Amadeus IT Group S.A.	190	9	0.20
MATERIALS			
Acerinox S.A.	450	3	0.07
UTILITIES			
Acciona S.A.	30	3	0.07
Endesa S.A.	1,155	25	0.57
Iberdrola S.A.	5,699	59	1.33
Naturgy Energy Group S.A.	937	16	0.36
Red Electrica Corp. S.A.	550	9	0.20
		112	2.53
Total Spain		235	5.32
SWEDEN			
COMMUNICATION SERVICES			
Loomis AB	121	3	0.07
Tele2 AB ‘B’	1,725	20	0.45
Telia Co. AB	6,682	22	0.50
		45	1.02
CONSUMER DISCRETIONARY			
Autoliv, Inc.	102	6	0.14
Electrolux AB ‘B’	452	7	0.16
Hennes & Mauritz AB ‘B’	1,858	24	0.54
JM AB	267	5	0.11
		42	0.95
CONSUMER STAPLES			
Axfood AB	291	5	0.11
Essity AB ‘B’	313	9	0.21
ICA Gruppen AB	64	3	0.07
Swedish Match AB	189	12	0.27
		29	0.66
FINANCIALS			
Ratos AB ‘B’	1,403	3	0.07
Skandinaviska Enskilda Banken AB ‘A’	522	4	0.09
Svenska Handelsbanken AB ‘A’	1,283	11	0.25
Swedbank AB ‘A’	599	7	0.16
		25	0.57
HEALTH CARE			
Getinge AB ‘B’	280	5	0.11
INDUSTRIALS			
Assa Abloy AB ‘B’	609	11	0.25
Atlas Copco AB ‘A’	811	31	0.70
Electrolux Professional AB ‘B’ (a)	452	1	0.02
Epiroc AB ‘A’	923	10	0.22
Indutrade AB	144	5	0.11
NCC AB ‘B’ (a)	317	5	0.11
Nibe Industrier AB ‘B’	297	6	0.13
Peab AB ‘B’	511	4	0.09
S.A.S. AB (a)	2,501	2	0.04
Sandvik AB	1,111	19	0.43
SKF AB ‘B’	629	10	0.23
Volvo AB ‘B’	1,543	22	0.50
		126	2.83

See Accompanying Notes

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INFORMATION TECHNOLOGY			
Telefonaktiebolaget LM Ericsson 'B'	1,635	€ 13	0.30
MATERIALS			
BillerudKorsnas AB	428	6	0.14
Hexpol AB	506	3	0.07
Svenska Cellulosa AB S.C.A. 'B'	316	3	0.07
		12	0.28
REAL ESTATE			
Atrium Ljungberg AB 'B'	216	3	0.06
Castellum AB	277	5	0.11
Wihlborgs Fastigheter AB	292	4	0.09
		12	0.26
Total Sweden		309	6.98
SWITZERLAND			
COMMUNICATION SERVICES			
Sunrise Communications Group AG	38	3	0.07
Swisscom AG	39	18	0.41
		21	0.48
CONSUMER DISCRETIONARY			
Cie Financiere Richemont S.A.	231	13	0.30
Forbo Holding AG	3	4	0.09
Garmin Ltd.	105	9	0.20
		26	0.59
CONSUMER STAPLES			
Barry Callebaut AG	2	4	0.09
Chocoladefabriken Lindt & Sprungli AG	1	7	0.16
Coca-Cola HBC AG (a)	133	3	0.07
Nestle S.A.	1,268	125	2.82
		139	3.14
FINANCIALS			
Baloise Holding AG	43	6	0.14
Cembra Money Bank AG	61	5	0.11
Julius Baer Group Ltd.	99	4	0.09
St Galler Kantonalbank AG 'A'	10	4	0.09
Swiss Life Holding AG	27	9	0.20
Swiss Re AG	317	22	0.50
Zurich Insurance Group AG	235	74	1.67
		124	2.80
HEALTH CARE			
Galenica AG	86	5	0.11
Lonza Group AG	23	11	0.25
Roche Holding AG	335	103	2.33
Sonova Holding AG (a)	32	6	0.14
Straumann Holding AG	6	5	0.11
Vifor Pharma AG	38	5	0.11
		135	3.05
INDUSTRIALS			
ABB Ltd.	1,715	35	0.79
Adecco Group AG	269	11	0.25
Geberit AG	23	10	0.22
Georg Fischer AG	5	4	0.09
Huber + Suhner AG	64	4	0.09
Kuehne + Nagel International AG	57	8	0.18
Schindler Holding AG	32	7	0.16
SFS Group AG	52	4	0.09
SGS S.A.	3	7	0.16
Sulzer AG	45	3	0.07
Wizz Air Holdings PLC (a)	149	6	0.13
		99	2.23
INFORMATION TECHNOLOGY			
Landis+Gyr Group AG (a)	43	€ 3	0.06
Logitech International S.A.	143	8	0.18
STMicroelectronics NV	187	5	0.11
TE Connectivity Ltd.	156	11	0.25
		27	0.60
MATERIALS			
EMS-Chemie Holding AG	5	4	0.09
Ferrexpo PLC	2,534	5	0.11
Givaudan S.A.	7	23	0.52
Glencore PLC	8,096	15	0.34
Sika AG	104	18	0.40
		65	1.46
REAL ESTATE			
Allreal Holding AG	26	5	0.11
Mobimo Holding AG (a)	21	5	0.11
PSP Swiss Property AG	52	5	0.11
Swiss Prime Site AG	107	9	0.21
		24	0.54
UTILITIES			
BKW AG	38	3	0.07
Total Switzerland		663	14.96
UNITED KINGDOM			
COMMUNICATION SERVICES			
BT Group PLC	4,453	6	0.14
Daily Mail & General Trust PLC 'A'	294	2	0.04
Euromoney Institutional Investor PLC	109	1	0.02
ITV PLC	2,653	2	0.04
Pearson PLC	1,282	8	0.18
Vodafone Group PLC	30,044	43	0.97
WPP PLC	469	3	0.07
		65	1.46
CONSUMER DISCRETIONARY			
B&M European Value Retail S.A.	928	4	0.09
Barratt Developments PLC	707	4	0.09
Bellway PLC	227	6	0.14
Berkeley Group Holdings PLC	105	5	0.11
Burberry Group PLC	216	4	0.09
Compass Group PLC	911	11	0.25
Crest Nicholson Holdings PLC	1,142	3	0.07
Dixons Carphone PLC	2,302	2	0.04
Dunelm Group PLC	430	6	0.14
Fiat Chrysler Automobiles NV	328	3	0.07
Greggs PLC	162	3	0.07
Inchcape PLC	642	3	0.07
InterContinental Hotels Group PLC	88	3	0.07
JD Sports Fashion PLC	928	6	0.14
Kingfisher PLC	5,469	13	0.29
Marks & Spencer Group PLC	3,865	4	0.09
Marston's PLC	3,087	2	0.04
Moneysupermarket.com Group PLC	302	1	0.02
Next PLC	238	13	0.29
Persimmon PLC	196	5	0.11
Pets at Home Group PLC	905	2	0.04
Sports Direct International PLC (a)	851	3	0.07
SSP Group PLC	521	2	0.04
Taylor Wimpey PLC	3,877	6	0.14
Vistry Group PLC	263	2	0.04
WH Smith PLC	187	2	0.05
Whitbread PLC	83	2	0.05
William Hill PLC	2,054	3	0.07
		123	2.78
CONSUMER STAPLES			
Associated British Foods PLC	491	€ 10	0.23
British American Tobacco PLC	631	22	0.50
Britvic PLC	468	4	0.09
Cranswick PLC (a)	70	3	0.07
Diageo PLC	1,137	34	0.76
Imperial Brands PLC	780	13	0.29
J Sainsbury PLC	5,634	13	0.29
Reckitt Benckiser Group PLC	369	30	0.68
Tate & Lyle PLC	1,365	10	0.23
Tesco PLC	4,129	10	0.23
Unilever NV	342	16	0.36
Unilever PLC	587	28	0.63
WM Morrison Supermarkets PLC	5,444	11	0.25
		204	4.61
ENERGY			
BP PLC	6,605	23	0.52
Hunting PLC	602	1	0.03
Petrofac Ltd.	713	1	0.02
		25	0.57
FINANCIALS			
3i Group PLC	771	7	0.16
Admiral Group PLC	317	8	0.18
Ashmore Group PLC	798	4	0.09
Barclays PLC	16,091	20	0.45
Direct Line Insurance Group PLC	3,096	9	0.20
IG Group Holdings PLC	639	6	0.13
Intermediate Capital Group PLC	290	4	0.09
Jupiter Fund Management PLC	1,156	3	0.07
Lancashire Holdings Ltd.	251	2	0.04
Legal & General Group PLC	1,241	3	0.07
London Stock Exchange Group PLC	192	18	0.41
Paragon Banking Group PLC	709	3	0.07
Provident Financial PLC	698	1	0.02
Prudential PLC	419	6	0.14
Royal Bank of Scotland Group PLC	3,088	4	0.09
RSA Insurance Group PLC	755	4	0.09
Schroders PLC	133	4	0.09
Standard Chartered PLC	2,957	14	0.32
Standard Life Aberdeen PLC	1,445	4	0.09
		124	2.80
HEALTH CARE			
AstraZeneca PLC	631	58	1.31
ConvaTec Group PLC	1,342	3	0.07
GlaxoSmithKline PLC	5,425	97	2.19
Smith & Nephew PLC	950	16	0.36
		174	3.93
INDUSTRIALS			
Aggreko PLC	497	2	0.04
Ashtead Group PLC	235	7	0.16
BAE Systems PLC	2,750	15	0.34
Balfour Beatty PLC	1,404	4	0.09
Bunzl PLC	167	4	0.09
CNH Industrial NV	493	3	0.07
Dart Group PLC	406	4	0.09
easyJet PLC	443	3	0.07
Go-Ahead Group PLC	187	2	0.04
Hays PLC	2,149	3	0.07
HomeServe PLC	404	6	0.14
Howden Joinery Group PLC	801	5	0.11
IMI PLC	521	5	0.11
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
Morgan Advanced Materials PLC	1,408	€ 4	0.09
Pagegroup PLC	785	3	0.07
QinetiQ Group PLC	569	2	0.05
RELX PLC	1,407	29	0.65
Rentokil Initial PLC	2,234	13	0.29
Rotork PLC	1,138	3	0.07
Royal Mail PLC	2,932	6	0.14
Senior PLC	1,523	1	0.02
Smiths Group PLC	277	4	0.09
Spirax-Sarco Engineering PLC	101	11	0.25
Stagecoach Group PLC	2,465	2	0.05
Travis Perkins PLC	618	8	0.18
Ultra Electronics Holdings PLC	70	1	0.02
Vesuvius PLC	724	3	0.07
		160	3.61
INFORMATION TECHNOLOGY			
AVEVA Group PLC	83	4	0.09
Computacenter PLC	122	2	0.05
Electrocomponents PLC	572	4	0.09
Micro Focus International PLC	156	1	0.02
		11	0.25
MATERIALS			
Anglo American PLC	779	16	0.36
Croda International PLC	106	6	0.13
Johnson Matthey PLC	208	5	0.11
Mondi PLC	222	4	0.09
Rio Tinto PLC	136	7	0.16
Victrex PLC	144	3	0.06
		41	0.91
REAL ESTATE			
Grainger PLC	936	€ 3	0.07
UTILITIES			
Centrica PLC	12,299	5	0.11
Drax Group PLC	932	3	0.07
National Grid PLC	4,253	46	1.04
Pennon Group PLC	509	6	0.14
Severn Trent PLC	198	5	0.11
SSE PLC	2,306	35	0.79
United Utilities Group PLC	1,000	10	0.23
		110	2.49
Total United Kingdom		1,040	23.48
UNITED STATES			
CONSUMER DISCRETIONARY			
Carnival PLC	86	1	0.02
Total Common Stocks		4,276	96.55
PREFERRED SECURITIES			
Draegerwerk AG & Co. KGaA	29	2	0.04
Fuchs Petrolub SE	105	4	0.09
Henkel AG & Co. KGaA	105	9	0.20
Porsche Automobil Holding SE	71	3	0.07
Sartorius AG	24	7	0.16
Schaeffler AG	446	3	0.07
Volkswagen AG	205	28	0.63
		56	1.26
REAL ESTATE INVESTMENT TRUSTS			
alstria office REIT-AG	414	€ 5	0.11
Assura PLC	2,933	3	0.07
Big Yellow Group PLC	380	4	0.09
British Land Co. PLC	724	3	0.07
Cofinimmo S.A.	24	3	0.07
Covivio	50	3	0.07
Derwent London PLC	124	4	0.09
Gecina S.A.	41	5	0.11
Klepierre S.A.	247	4	0.09
Land Securities Group PLC	1,093	7	0.16
Segro PLC	606	6	0.14
Shaftesbury PLC	419	2	0.04
UNITE Group PLC	438	5	0.11
Warehouse de Pauw S.C.A.	120	3	0.07
Workspace Group PLC	330	2	0.04
Total Real Estate Investment Trusts		59	1.33
RIGHTS			
ACS Actividades de Construccion y Servicios S.A. - Exp. 10/07/2020	332	0	0.00
Repsol S.A. - Exp. 09/07/2020	1,190	1	0.03
Telefonica S.A. - Exp. 06/07/2020	6,176	1	0.02
		2	0.05
Total Transferable Securities		**€ 4,393**	**99.19**
Total Investments		**€ 4,393**	**99.19**
Other Current Assets & Liabilities		**€ 36**	**0.81**
Net Assets		**€ 4,429**	**100.00**

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

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

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

Fair Value Measurements[1]

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

Category[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 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 (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
COMMON STOCKS			
AUSTRALIA			
COMMUNICATION SERVICES			
SEEK Ltd.	389	$ 6	0.12
Telstra Corp. Ltd.	3,881	8	0.16
		14	0.28
CONSUMER DISCRETIONARY			
Aristocrat Leisure Ltd.	206	4	0.08
Wesfarmers Ltd.	269	8	0.16
		12	0.24
CONSUMER STAPLES			
Coca-Cola Amatil Ltd.	667	4	0.08
Woolworths Group Ltd.	241	6	0.12
		10	0.20
ENERGY			
Ampol Ltd.	257	5	0.09
Origin Energy Ltd.	823	4	0.08
		9	0.17
FINANCIALS			
AMP Ltd.	2,759	4	0.08
Commonwealth Bank of Australia	91	4	0.08
Macquarie Group Ltd.	59	5	0.09
Medibank Pvt Ltd.	2,528	5	0.09
National Australia Bank Ltd.	288	4	0.08
QBE Insurance Group Ltd.	613	4	0.08
Suncorp Group Ltd.	496	3	0.06
		29	0.56
HEALTH CARE			
CSL Ltd.	66	13	0.26
INDUSTRIALS			
Brambles Ltd.	628	5	0.09
GWA Group Ltd.	1,000	2	0.04
		7	0.13
INFORMATION TECHNOLOGY			
Atlassian Corp. PLC 'A' (a)	21	4	0.07
MATERIALS			
BHP Group PLC	379	7	0.14
Fortescue Metals Group Ltd.	824	8	0.16
Newcrest Mining Ltd.	172	4	0.08
Northern Star Resources Ltd.	410	4	0.08
Orica Ltd.	350	4	0.08
		27	0.54
Total Australia		125	2.45
AUSTRIA			
FINANCIALS			
Vienna Insurance Group AG Wiener Versicherung Gruppe	181	4	0.08
BELGIUM			
COMMUNICATION SERVICES			
Proximus SADP	188	4	0.08
CONSUMER STAPLES			
Anheuser-Busch InBev S.A. NV	64	3	0.06
FINANCIALS			
Ageas	100	4	0.07
INFORMATION TECHNOLOGY			
Barco NV	18	$ 3	0.06
Total Belgium		14	0.27
CANADA			
COMMUNICATION SERVICES			
BCE, Inc.	146	6	0.12
Rogers Communications, Inc. 'B'	90	3	0.07
TELUS Corp.	172	3	0.06
		12	0.25
CONSUMER DISCRETIONARY			
Canadian Tire Corp. Ltd. 'A'	43	4	0.08
Dollarama, Inc.	76	2	0.04
Gildan Activewear, Inc.	140	2	0.04
Lululemon Athletica, Inc. (a)	13	4	0.08
Magna International, Inc.	223	10	0.20
		22	0.44
CONSUMER STAPLES			
Alimentation Couche-Tard, Inc. 'B'	196	6	0.11
Empire Co. Ltd. 'A'	210	5	0.10
George Weston Ltd.	47	4	0.08
Metro, Inc.	78	3	0.06
North West Co., Inc.	231	5	0.10
Saputo, Inc.	168	4	0.08
		27	0.53
ENERGY			
Cenovus Energy, Inc.	508	3	0.06
Enbridge, Inc.	137	4	0.07
TC Energy Corp.	72	3	0.06
		10	0.19
FINANCIALS			
Bank of Montreal	67	4	0.08
Brookfield Asset Management, Inc. 'A'	108	3	0.06
Canadian Imperial Bank of Commerce	58	4	0.08
CI Financial Corp.	323	4	0.08
Intact Financial Corp.	54	5	0.10
Power Corp. of Canada	244	4	0.08
		24	0.48
INDUSTRIALS			
Air Canada (a)	167	2	0.04
CAE, Inc.	200	3	0.06
Canadian National Railway Co.	73	7	0.13
Canadian Pacific Railway Ltd.	30	8	0.15
Russel Metals, Inc.	260	3	0.06
TFI International, Inc.	150	5	0.10
Thomson Reuters Corp.	104	7	0.14
Toromont Industries Ltd.	100	5	0.10
		40	0.78
INFORMATION TECHNOLOGY			
CGI, Inc. (a)	81	5	0.10
Constellation Software, Inc. (b)	7	8	0.15
Shopify, Inc. 'A' (a)	7	7	0.13
		20	0.38
MATERIALS			
B2Gold Corp.	1,354	8	0.15
Barrick Gold Corp.	151	4	0.08
Eldorado Gold Corp. (a)	454	4	0.08
Yamana Gold, Inc.	1,025	6	0.11
		22	0.42
UTILITIES			
Fortis, Inc.	85	$ 3	0.06
Northland Power, Inc.	158	4	0.08
		7	0.14
Total Canada		184	3.61
DENMARK			
CONSUMER STAPLES			
Carlsberg A/S 'B'	38	5	0.10
HEALTH CARE			
Novo Nordisk A/S 'B'	302	20	0.39
INDUSTRIALS			
AP Moller - Maersk A/S 'B'	4	5	0.10
DSV A/S	44	5	0.10
ISS A/S	145	2	0.04
Vestas Wind Systems A/S	61	6	0.12
		18	0.36
UTILITIES			
Orsted A/S	35	4	0.08
Total Denmark		47	0.93
FINLAND			
COMMUNICATION SERVICES			
Elisa Oyj	43	3	0.05
CONSUMER STAPLES			
Kesko Oyj 'B'	324	6	0.11
ENERGY			
Neste Oyj	186	7	0.14
FINANCIALS			
Nordea Bank Abp (a)	539	4	0.07
INDUSTRIALS			
Kone Oyj 'B'	101	7	0.14
MATERIALS			
Stora Enso Oyj 'R'	359	4	0.09
UPM-Kymmene Oyj	146	4	0.08
		8	0.17
Total Finland		35	0.68
FRANCE			
COMMUNICATION SERVICES			
Lagardere S.C.A.	174	2	0.04
Orange S.A.	249	3	0.06
Publicis Groupe S.A.	85	3	0.06
Vivendi S.A.	262	7	0.14
		15	0.30
CONSUMER DISCRETIONARY			
Cie Generale des Etablissements Michelin S.C.A.	41	4	0.07
Hermes International	5	4	0.08
LVMH Moet Hennessy Louis Vuitton SE	26	12	0.23
Peugeot S.A.	212	4	0.08
Sodexo S.A.	47	3	0.06
		27	0.52
CONSUMER STAPLES			
Carrefour S.A.	254	4	0.08
Danone S.A. (a)	92	6	0.11
L'Oreal S.A. (a)	11	4	0.08
Pernod Ricard S.A.	32	5	0.10
		19	0.37

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
ENERGY			
CGG S.A. (a)	1,650	$ 2	0.04
Total S.A.	61	2	0.04
		4	0.08
FINANCIALS			
BNP Paribas S.A.	84	4	0.07
SCOR SE	114	3	0.06
Societe Generale S.A.	182	3	0.06
		10	0.19
INDUSTRIALS			
Airbus SE	46	3	0.06
Alstom S.A.	113	5	0.10
Bouygues S.A.	136	5	0.10
Rexel S.A.	420	5	0.10
Schneider Electric SE	54	6	0.12
Thales S.A.	39	3	0.06
Vinci S.A.	172	16	0.31
		43	0.85
INFORMATION TECHNOLOGY			
Edenred	71	3	0.06
MATERIALS			
Air Liquide S.A.	35	5	0.10
UTILITIES			
Electricite de France S.A.	308	3	0.06
Engie S.A.	503	6	0.12
Veolia Environnement S.A.	238	5	0.10
		14	0.28
Total France		140	2.75
GERMANY			
CONSUMER DISCRETIONARY			
adidas AG	51	14	0.27
Bayerische Motoren Werke AG	59	4	0.07
Continental AG (a)	31	3	0.06
Puma SE	56	4	0.08
Zalando SE (a)	58	4	0.08
		29	0.56
CONSUMER STAPLES			
Beiersdorf AG	43	5	0.10
FINANCIALS			
Commerzbank AG	528	2	0.04
Deutsche Bank AG	506	5	0.10
Deutsche Boerse AG	50	9	0.18
Deutsche Pfandbriefbank AG	309	2	0.04
Hannover Rueck SE	35	6	0.12
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	60	16	0.31
		40	0.79
HEALTH CARE			
Bayer AG	82	6	0.11
Fresenius Medical Care AG & Co. KGaA (a)	38	4	0.08
Merck KGaA	45	5	0.10
		15	0.29
INDUSTRIALS			
Brenntag AG	101	5	0.10
Deutsche Lufthansa AG	216	2	0.04
Deutsche Post AG (a)	155	6	0.12
		13	0.26

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INFORMATION TECHNOLOGY			
SAP SE	129	$ 18	0.35
MATERIALS			
BASF SE	94	5	0.10
REAL ESTATE			
Deutsche Wohnen SE	104	5	0.10
Vonovia SE (a)	104	6	0.12
		11	0.22
UTILITIES			
E.ON SE	493	5	0.10
RWE AG	236	8	0.16
Uniper SE	175	6	0.12
		19	0.38
Total Germany		155	3.05
HONG KONG			
COMMUNICATION SERVICES			
HKBN Ltd.	1,000	2	0.04
New World Development Co. Ltd.	750	3	0.06
		5	0.10
CONSUMER STAPLES			
WH Group Ltd.	3,000	3	0.05
INDUSTRIALS			
MTR Corp. Ltd.	500	3	0.05
INFORMATION TECHNOLOGY			
ASM Pacific Technology Ltd.	200	2	0.04
Kingboard Holdings Ltd.	1,500	4	0.08
		6	0.12
REAL ESTATE			
Hongkong Land Holdings Ltd.	800	3	0.06
Swire Pacific Ltd. 'A'	500	3	0.06
		6	0.12
UTILITIES			
CLP Holdings Ltd.	500	5	0.10
Total Hong Kong		28	0.54
IRELAND			
CONSUMER DISCRETIONARY			
Aptiv PLC	53	4	0.08
CONSUMER STAPLES			
Kerry Group PLC 'A'	54	7	0.13
HEALTH CARE			
ICON PLC (a)	33	6	0.12
Medtronic PLC	90	8	0.15
		14	0.27
INDUSTRIALS			
DCC PLC	57	5	0.10
Experian PLC	210	7	0.14
		12	0.24
INFORMATION TECHNOLOGY			
Accenture PLC 'A'	54	12	0.23
MATERIALS			
James Hardie Industries PLC ADR	254	5	0.10
Smurfit Kappa Group PLC	132	4	0.08
		9	0.18
Total Ireland		58	1.13

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
ISRAEL			
FINANCIALS			
First International Bank Of Israel Ltd.	189	$ 4	0.08
INFORMATION TECHNOLOGY			
Tower Semiconductor Ltd. (a)	158	3	0.06
REAL ESTATE			
Alony Hetz Properties & Investments Ltd.	393	4	0.08
Total Israel		11	0.22
ITALY			
COMMUNICATION SERVICES			
Infrastrutture Wireless Italiane SpA	481	5	0.09
CONSUMER DISCRETIONARY			
Ferrari NV	29	5	0.10
ENERGY			
Eni SpA	298	3	0.06
FINANCIALS			
Azimut Holding SpA	208	3	0.06
BPER Banca	992	2	0.05
Societa Cattolica di Assicurazioni S.C. (a)	520	3	0.06
Unipol Gruppo Finanziario SpA	1,172	5	0.10
		13	0.27
UTILITIES			
Enel SpA	1,505	13	0.25
Hera SpA (a)	864	3	0.06
Snam SpA	1,146	6	0.12
Terna Rete Elettrica Nazionale SpA	901	6	0.12
		28	0.55
Total Italy		54	1.07
JAPAN			
COMMUNICATION SERVICES			
Avex, Inc.	300	2	0.04
Fuji Media Holdings, Inc.	300	3	0.06
KDDI Corp.	500	15	0.29
Nippon Telegraph & Telephone Corp.	400	9	0.18
NTT DOCOMO, Inc.	400	11	0.21
Softbank Corp.	300	4	0.08
Toho Co. Ltd.	100	4	0.08
Yahoo Japan Corp.	1,300	6	0.12
		54	1.06
CONSUMER DISCRETIONARY			
Alpen Co. Ltd.	100	2	0.04
Bridgestone Corp.	200	6	0.11
Casio Computer Co. Ltd. (a)	300	5	0.10
Doutor Nichires Holdings Co. Ltd.	300	5	0.10
Honda Motor Co. Ltd.	100	3	0.06
Isuzu Motors Ltd.	400	4	0.08
Nikon Corp.	300	3	0.06
Nishimatsuya Chain Co. Ltd.	600	6	0.12
Nissan Motor Co. Ltd.	800	3	0.06
NOK Corp.	300	4	0.08
Panasonic Corp.	800	7	0.13
Sekisui Chemical Co. Ltd.	200	3	0.06
Sekisui House Ltd.	200	4	0.08
Sony Corp.	100	7	0.13
Subaru Corp.	200	4	0.08
Sumitomo Electric Industries Ltd.	300	3	0.06
Suzuki Motor Corp.	100	3	0.06

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
		109	2.13
CONSUMER STAPLES			
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 Oillio Group Ltd.	100	3	0.06
Seven & i Holdings Co. Ltd.	100	3	0.06
		45	0.88
ENERGY			
Idemitsu Kosan Co. Ltd.	23	0	0.00
JXTG Holdings, Inc.	1,300	5	0.10
		5	0.10
FINANCIALS			
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
		27	0.53
HEALTH CARE			
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
		94	1.84
INDUSTRIALS			
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
		143	2.82
INFORMATION TECHNOLOGY			
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
		100	1.96
MATERIALS			
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
		36	0.72
UTILITIES			
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
		27	0.53
Total Japan		640	12.57
LUXEMBOURG			
COMMUNICATION SERVICES			
SES S.A.	238	2	0.03
MATERIALS			
ArcelorMittal	231	2	0.05
Total Luxembourg		4	0.08

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
MACAU			
CONSUMER DISCRETIONARY			
Sands China Ltd.	1,200	$ 5	0.09
NETHERLANDS			
COMMUNICATION SERVICES			
Koninklijke KPN NV	1,817	5	0.09
CONSUMER STAPLES			
Heineken Holding NV	57	5	0.10
Heineken NV	55	5	0.10
Koninklijke Ahold Delhaize NV	453	12	0.23
		22	0.43
ENERGY			
Royal Dutch Shell PLC 'A'	112	2	0.04
FINANCIALS			
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
		13	0.27
INDUSTRIALS			
Wolters Kluwer NV	85	7	0.13
INFORMATION TECHNOLOGY			
ASML Holding NV	61	22	0.44
NXP Semiconductors NV	46	5	0.10
		27	0.54
MATERIALS			
Akzo Nobel NV	58	5	0.10
Koninklijke DSM NV	56	8	0.16
		13	0.26
Total Netherlands		89	1.76
NEW ZEALAND			
ENERGY			
Z Energy Ltd.	1,238	2	0.04
INDUSTRIALS			
Air New Zealand Ltd.	5,535	5	0.10
Total New Zealand		7	0.14
NORWAY			
COMMUNICATION SERVICES			
Telenor ASA	263	4	0.07
CONSUMER STAPLES			
Austevoll Seafood ASA	336	3	0.06
Marine Harvest ASA	216	4	0.08
		7	0.14
ENERGY			
Equinor ASA	389	6	0.11
MATERIALS			
Yara International ASA	120	4	0.08
Total Norway		21	0.40
PORTUGAL			
ENERGY			
Galp Energia SGPS S.A.	217	2	0.05
UTILITIES			
EDP - Energias de Portugal S.A.	1,616	8	0.15
Total Portugal		10	0.20

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
SINGAPORE			
COMMUNICATION SERVICES			
Singapore Telecommunications Ltd.	2,200	$ 4	0.08
FINANCIALS			
DBS Group Holdings Ltd.	300	4	0.08
Oversea-Chinese Banking Corp. Ltd.	1,000	7	0.13
United Overseas Bank Ltd.	200	3	0.06
		14	0.27
INDUSTRIALS			
ComfortDelGro Corp. Ltd.	3,100	3	0.06
SATS Ltd.	1,000	2	0.05
Singapore Airlines Ltd.	800	2	0.04
		7	0.15
UTILITIES			
Keppel Infrastructure Trust	10,000	4	0.07
Total Singapore		29	0.57
SPAIN			
COMMUNICATION SERVICES			
Telefonica S.A.	1,501	7	0.14
CONSUMER DISCRETIONARY			
CIE Automotive S.A. (a)	166	3	0.06
Industria de Diseno Textil S.A.	172	4	0.08
		7	0.14
ENERGY			
Repsol S.A.	221	2	0.04
FINANCIALS			
Banco Santander S.A.	1,033	3	0.05
HEALTH CARE			
Grifols S.A.	80	2	0.05
INDUSTRIALS			
ACS Actividades de Construccion y Servicios S.A.	134	4	0.08
Aena SME S.A.	32	4	0.08
Ferrovial S.A.	259	7	0.13
		15	0.29
INFORMATION TECHNOLOGY			
Amadeus IT Group S.A.	86	5	0.09
UTILITIES			
Endesa S.A.	264	7	0.13
Iberdrola S.A.	1,444	17	0.33
Naturgy Energy Group S.A.	223	4	0.08
Red Electrica Corp. S.A.	227	4	0.08
		32	0.62
Total Spain		73	1.42
SWEDEN			
COMMUNICATION SERVICES			
Tele2 AB 'B'	443	6	0.12
Telia Co. AB	1,717	6	0.12
		12	0.24
CONSUMER DISCRETIONARY			
Autoliv, Inc.	72	5	0.10
Electrolux AB 'B'	241	4	0.08
Hennes & Mauritz AB 'B'	435	6	0.11
JM AB	175	4	0.08
		19	0.37
CONSUMER STAPLES			
Essity AB 'B'	157	$ 5	0.10
Swedish Match AB	57	4	0.08
		9	0.18
FINANCIALS			
Svenska Handelsbanken AB 'A'	503	5	0.10
Swedbank AB 'A'	334	4	0.08
		9	0.18
INDUSTRIALS			
Assa Abloy AB 'B'	226	5	0.10
Atlas Copco AB 'A'	214	9	0.17
Electrolux Professional AB 'B' (a)	241	1	0.02
Epiroc AB 'A'	396	5	0.10
Sandvik AB	384	7	0.13
SKF AB 'B'	324	6	0.11
Volvo AB 'B'	349	6	0.12
		39	0.75
INFORMATION TECHNOLOGY			
Telefonaktiebolaget LM Ericsson 'B'	532	5	0.10
Total Sweden		93	1.82
SWITZERLAND			
COMMUNICATION SERVICES			
Swisscom AG	11	6	0.11
CONSUMER DISCRETIONARY			
Cie Financiere Richemont S.A.	74	5	0.10
Garmin Ltd.	78	7	0.14
		12	0.24
CONSUMER STAPLES			
Nestle S.A.	340	38	0.74
FINANCIALS			
Chubb Ltd.	74	9	0.18
St Galler Kantonalbank AG 'A'	11	5	0.10
Swiss Life Holding AG	13	5	0.10
Swiss Re AG	80	6	0.12
Zurich Insurance Group AG	53	19	0.37
		44	0.87
HEALTH CARE			
Lonza Group AG	7	4	0.08
Roche Holding AG	93	32	0.63
Sonova Holding AG (a)	16	3	0.06
Vifor Pharma AG	27	4	0.08
		43	0.85
INDUSTRIALS			
ABB Ltd.	510	12	0.23
Adecco Group AG	89	4	0.08
Geberit AG	9	4	0.08
Kuehne + Nagel International AG	16	3	0.06
Schindler Holding AG	10	2	0.04
SFS Group AG	53	5	0.10
SGS S.A.	2	5	0.10
		35	0.69
INFORMATION TECHNOLOGY			
TE Connectivity Ltd.	70	6	0.11
MATERIALS			
Givaudan S.A.	2	7	0.14
Glencore PLC	1,926	4	0.08
Sika AG	39	$ 8	0.16
		19	0.38
Total Switzerland		203	3.99
UNITED KINGDOM			
COMMUNICATION SERVICES			
BT Group PLC	1,490	2	0.04
Pearson PLC	513	4	0.08
Vodafone Group PLC	7,753	12	0.23
		18	0.35
CONSUMER DISCRETIONARY			
Bellway PLC	102	3	0.06
Berkeley Group Holdings PLC	98	5	0.09
Burberry Group PLC	189	4	0.08
Compass Group PLC	317	4	0.08
Greggs PLC	173	3	0.06
JD Sports Fashion PLC	473	4	0.08
Kingfisher PLC	1,532	4	0.08
Marks & Spencer Group PLC	1,265	2	0.04
Next PLC	71	4	0.08
Persimmon PLC	144	4	0.08
SSP Group PLC	522	2	0.04
		39	0.77
CONSUMER STAPLES			
Associated British Foods PLC	159	4	0.08
British American Tobacco PLC	136	5	0.10
Diageo PLC	320	10	0.19
Imperial Brands PLC	317	6	0.12
J Sainsbury PLC	1,214	3	0.06
Reckitt Benckiser Group PLC	120	11	0.21
Tate & Lyle PLC	568	5	0.10
Tesco PLC	1,045	3	0.06
Unilever NV	188	10	0.19
Unilever PLC	182	10	0.20
WM Morrison Supermarkets PLC	1,540	4	0.08
		71	1.39
ENERGY			
BP PLC	1,674	7	0.13
Subsea 7 S.A.	680	4	0.08
		11	0.21
FINANCIALS			
3i Group PLC	354	4	0.08
Admiral Group PLC	78	2	0.04
Aon PLC	26	5	0.10
Barclays PLC	4,801	7	0.13
Direct Line Insurance Group PLC	1,186	4	0.08
London Stock Exchange Group PLC	58	6	0.11
Prudential PLC	236	4	0.08
Royal Bank of Scotland Group PLC	1,538	2	0.04
Standard Chartered PLC	655	3	0.06
		37	0.72
HEALTH CARE			
AstraZeneca PLC	178	19	0.37
GlaxoSmithKline PLC	1,349	27	0.53
Smith & Nephew PLC	276	5	0.10
		51	1.00
INDUSTRIALS			
Ashtead Group PLC	202	7	0.14
BAE Systems PLC	716	4	0.08
Bunzl PLC	168	5	0.10
easyJet PLC	308	3	0.06
HomeServe PLC	335	5	0.10

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Howden Joinery Group PLC	573	$ 4	0.08
IHS Markit Ltd.	50	4	0.08
RELX PLC	362	8	0.15
Rentokil Initial PLC	553	4	0.08
Royal Mail PLC	1,105	2	0.04
Spirax-Sarco Engineering PLC	28	3	0.06
Travis Perkins PLC	241	3	0.06
		52	1.03
MATERIALS			
Anglo American PLC	235	6	0.12
Croda International PLC	77	5	0.10
Johnson Matthey PLC	131	3	0.06
Linde PLC	30	6	0.12
Rio Tinto Ltd.	91	6	0.12
		26	0.52
UTILITIES			
Centrica PLC	2,527	1	0.02
National Grid PLC	1,044	13	0.25
Pennon Group PLC	308	4	0.08
Severn Trent PLC	108	3	0.06
SSE PLC	715	12	0.24
United Utilities Group PLC	231	3	0.06
		36	0.71
Total United Kingdom		341	6.70
UNITED STATES			
COMMUNICATION SERVICES			
Activision Blizzard, Inc.	53	4	0.08
AT&T, Inc.	1,049	32	0.63
Cable One, Inc.	3	5	0.10
CenturyLink, Inc.	465	5	0.10
Charter Communications, Inc. 'A' (a)	16	8	0.16
Comcast Corp. 'A'	218	9	0.17
Facebook, Inc. 'A' (a)	134	30	0.59
Liberty Broadband Corp. 'C' (a)	27	3	0.06
Liberty Media Corp-Liberty SiriusXM 'C' (a)	122	4	0.08
Omnicom Group, Inc.	66	4	0.08
TEGNA, Inc.	304	3	0.06
Verizon Communications, Inc.	932	51	1.00
ViacomCBS, Inc. 'B'	257	6	0.12
Walt Disney Co.	328	37	0.72
		201	3.95
CONSUMER DISCRETIONARY			
American Eagle Outfitters, Inc.	237	3	0.06
Asbury Automotive Group, Inc. (a)	43	3	0.06
AutoZone, Inc. (a)	6	7	0.14
Bed Bath & Beyond, Inc.	366	4	0.08
Best Buy Co., Inc.	108	9	0.17
Bright Horizons Family Solutions, Inc. (a)	42	5	0.10
Brinker International, Inc.	96	2	0.04
Carter's, Inc.	57	5	0.10
Cheesecake Factory, Inc.	98	2	0.04
Chipotle Mexican Grill, Inc. (a)	6	6	0.12
Cooper Tire & Rubber Co.	145	4	0.08
Darden Restaurants, Inc.	45	3	0.06
Deckers Outdoor Corp. (a)	17	3	0.06
Designer Brands, Inc. 'A'	194	1	0.02
Dollar General Corp.	120	23	0.45
Domino's Pizza, Inc.	19	7	0.14
Foot Locker, Inc.	98	3	0.06
Ford Motor Co.	1,183	7	0.14
Gap, Inc.	186	2	0.04
General Motors Co.	395	10	0.19

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Gentex Corp.	138	$ 4	0.08
Group 1 Automotive, Inc.	48	3	0.06
Home Depot, Inc.	141	35	0.69
Kohl's Corp.	127	3	0.06
L Brands, Inc.	142	2	0.04
Las Vegas Sands Corp.	95	4	0.08
Lear Corp.	38	4	0.08
Leggett & Platt, Inc.	98	4	0.08
Lowe's Cos., Inc.	116	16	0.31
McDonald's Corp.	160	30	0.59
Murphy USA, Inc. (a)	27	3	0.06
NIKE, Inc. 'B'	81	8	0.15
Nordstrom, Inc.	83	1	0.02
NVR, Inc. (a)	2	7	0.14
O'Reilly Automotive, Inc. (a)	20	8	0.15
Ross Stores, Inc.	51	4	0.08
Sally Beauty Holdings, Inc. (a)	247	3	0.06
Starbucks Corp.	239	18	0.35
Target Corp.	431	52	1.02
Tesla, Inc. (a)	12	13	0.25
Thor Industries, Inc.	70	8	0.16
TJX Cos., Inc.	272	14	0.27
Tractor Supply Co.	53	7	0.14
Ulta Salon Cosmetics & Fragrance, Inc. (a)	15	3	0.06
Urban Outfitters, Inc. (a)	131	2	0.04
VF Corp.	51	3	0.06
Wendy's Co.	286	6	0.12
Whirlpool Corp.	34	4	0.08
Williams-Sonoma, Inc.	81	7	0.14
Wyndham Destinations, Inc.	120	3	0.06
Yum! Brands, Inc.	100	9	0.17
		397	7.80
CONSUMER STAPLES			
Altria Group, Inc.	185	7	0.13
Archer-Daniels-Midland Co.	150	6	0.12
Boston Beer Co., Inc. 'A' (a)	9	5	0.10
Brown-Forman Corp. 'B'	106	7	0.13
Bunge Ltd.	109	4	0.08
Campbell Soup Co.	68	3	0.06
Casey's General Stores, Inc.	38	6	0.12
Church & Dwight Co., Inc.	76	6	0.12
Clorox Co.	14	3	0.06
Coca-Cola Co.	822	37	0.72
Colgate-Palmolive Co.	95	7	0.13
Conagra Brands, Inc.	108	4	0.08
Costco Wholesale Corp.	111	34	0.67
Estee Lauder Cos., Inc. 'A'	34	6	0.12
Flowers Foods, Inc.	255	6	0.12
General Mills, Inc.	114	7	0.14
Hershey Co.	49	6	0.12
JM Smucker Co.	44	5	0.10
Kellogg Co.	80	5	0.10
Kimberly-Clark Corp.	50	7	0.14
Kroger Co.	608	21	0.41
Lancaster Colony Corp.	28	4	0.08
McCormick & Co., Inc.	34	6	0.12
Nu Skin Enterprises, Inc. 'A'	97	4	0.08
PepsiCo, Inc.	334	44	0.86
Performance Food Group Co. (a)	103	3	0.06
Philip Morris International, Inc.	358	25	0.49
Procter & Gamble Co.	447	53	1.04
Sanderson Farms, Inc.	18	2	0.04
Sysco Corp.	107	6	0.12
Tyson Foods, Inc. 'A'	73	4	0.08
Wal-Mart Stores, Inc.	547	66	1.29
Walgreens Boots Alliance, Inc.	68	3	0.06
		412	8.09

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
ENERGY			
Chevron Corp.	190	$ 17	0.33
ConocoPhillips	150	6	0.12
Exxon Mobil Corp.	258	12	0.23
Hess Corp.	99	5	0.10
HollyFrontier Corp.	122	4	0.08
Kinder Morgan, Inc.	250	4	0.08
Marathon Oil Corp.	372	2	0.04
Marathon Petroleum Corp.	152	6	0.12
Murphy Oil Corp.	161	2	0.04
National Oilwell Varco, Inc.	217	3	0.06
Oceaneering International, Inc. (a)	332	2	0.04
Patterson-UTI Energy, Inc.	500	2	0.04
Phillips 66	146	10	0.19
Valero Energy Corp.	171	10	0.19
World Fuel Services Corp.	114	3	0.06
		88	1.72
FINANCIALS			
Aflac, Inc.	207	7	0.13
Allstate Corp.	107	10	0.19
Ally Financial, Inc.	197	4	0.08
American International Group, Inc.	383	12	0.23
Assurant, Inc.	40	4	0.08
BlackRock, Inc.	6	3	0.06
Blackstone Group, Inc.	66	4	0.08
Capital One Financial Corp.	103	6	0.12
Cincinnati Financial Corp.	49	3	0.06
CIT Group, Inc.	108	2	0.04
Citigroup, Inc.	133	7	0.13
CME Group, Inc.	41	7	0.14
CNO Financial Group, Inc.	268	4	0.08
Discover Financial Services	72	4	0.08
FactSet Research Systems, Inc.	12	4	0.08
First American Financial Corp.	69	3	0.06
Franklin Resources, Inc.	192	4	0.08
Goldman Sachs Group, Inc.	23	5	0.10
Intercontinental Exchange, Inc.	60	5	0.10
JPMorgan Chase & Co.	138	13	0.25
Legg Mason, Inc.	58	3	0.06
Lincoln National Corp.	83	3	0.06
Loews Corp.	106	4	0.08
LPL Financial Holdings, Inc.	82	6	0.12
MarketAxess Holdings, Inc.	14	7	0.14
Marsh & McLennan Cos., Inc.	109	12	0.23
MetLife, Inc.	98	4	0.08
Moody's Corp.	24	7	0.14
MSCI, Inc.	23	8	0.15
Nasdaq, Inc.	33	4	0.08
Navient Corp.	395	3	0.06
PNC Financial Services Group, Inc.	29	3	0.06
Progressive Corp.	69	5	0.10
S&P Global, Inc.	19	6	0.12
T Rowe Price Group, Inc.	53	7	0.14
Travelers Cos., Inc.	146	17	0.33
Voya Financial, Inc.	114	5	0.10
		215	4.22
HEALTH CARE			
AbbVie, Inc.	209	21	0.41
Amgen, Inc.	16	4	0.08
Anthem, Inc.	30	8	0.15
Baxter International, Inc.	78	7	0.14
Becton Dickinson and Co.	23	5	0.10
Biogen, Inc. (a)	20	5	0.10
Bristol-Myers Squibb Co.	101	6	0.12
Cardinal Health, Inc.	103	5	0.10
Chemed Corp.	10	4	0.08

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Cigna Corp.	19	$ 4	0.08
Cooper Cos., Inc.	17	5	0.10
CVS Health Corp.	725	47	0.92
Danaher Corp.	86	15	0.29
DaVita, Inc. (a)	69	5	0.10
Edwards Lifesciences Corp. (a)	66	5	0.10
Gilead Sciences, Inc.	257	20	0.39
HCA Healthcare, Inc.	48	5	0.10
Humana, Inc.	35	14	0.27
Intuitive Surgical, Inc. (a)	10	6	0.12
Johnson & Johnson	273	38	0.74
Laboratory Corp. of America Holdings (a)	24	4	0.08
Masimo Corp. (a)	17	4	0.08
McKesson Corp.	54	8	0.16
Merck & Co., Inc.	293	23	0.45
Mettler-Toledo International, Inc. (a)	6	5	0.10
Pfizer, Inc.	215	7	0.14
Quest Diagnostics, Inc.	36	4	0.08
ResMed, Inc.	49	9	0.17
Teleflex, Inc.	13	5	0.10
Tenet Healthcare Corp. (a)	125	2	0.04
Vertex Pharmaceuticals, Inc. (a)	22	6	0.12
Zoetis, Inc.	45	6	0.12
		312	6.13
INDUSTRIALS			
3M Co.	55	9	0.17
Allison Transmission Holdings, Inc.	111	4	0.08
American Airlines Group, Inc.	131	2	0.04
Applied Industrial Technologies, Inc.	77	5	0.10
Avis Budget Group, Inc. (a)	154	4	0.08
CH Robinson Worldwide, Inc.	55	4	0.08
Cintas Corp.	28	7	0.13
Copart, Inc. (a)	100	8	0.15
CSX Corp.	71	5	0.10
Cummins, Inc.	35	6	0.12
Deere & Co.	37	6	0.12
Deluxe Corp.	100	2	0.04
Emerson Electric Co.	109	7	0.13
Enerpac Tool Group Corp.	187	3	0.06
Expeditors International of Washington, Inc.	69	5	0.10
Fastenal Co.	82	3	0.06
GATX Corp.	63	4	0.08
Generac Holdings, Inc. (a)	50	6	0.12
General Dynamics Corp.	28	4	0.08
General Electric Co.	880	6	0.12
Greenbrier Cos., Inc.	155	4	0.08
Herman Miller, Inc.	101	2	0.04
Illinois Tool Works, Inc.	38	7	0.13
Jacobs Engineering Group, Inc.	68	6	0.12
KAR Auction Services, Inc.	88	1	0.02
L3Harris Technologies, Inc.	27	5	0.10
Lennox International, Inc.	23	5	0.10
Masco Corp.	106	5	0.10
MSC Industrial Direct Co., Inc. 'A'	65	5	0.10
Northrop Grumman Corp.	29	9	0.17
Robert Half International, Inc.	80	4	0.08
Rockwell Automation, Inc.	24	5	0.10
Teledyne Technologies, Inc. (a)	14	4	0.08
Terex Corp.	163	3	0.06
Timken Co.	89	4	0.08
TransDigm Group, Inc.	11	5	0.10
Union Pacific Corp.	64	11	0.21
United Parcel Service, Inc. 'B'	96	11	0.21

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Verisk Analytics, Inc.	41	$ 7	0.14
Waste Management, Inc.	55	6	0.12
WESCO International, Inc. (a)	109	4	0.08
WW Grainger, Inc.	19	6	0.12
		219	4.30
INFORMATION TECHNOLOGY			
Adobe, Inc. (a)	22	10	0.19
Advanced Micro Devices, Inc. (a)	100	5	0.10
ANSYS, Inc. (a)	20	6	0.12
Apple, Inc.	224	82	1.61
Applied Materials, Inc.	96	6	0.12
Automatic Data Processing, Inc.	35	5	0.10
Avnet, Inc.	119	3	0.06
Booz Allen Hamilton Holding Corp.	97	7	0.14
CACI International, Inc. 'A' (a)	14	3	0.06
Cadence Design Systems, Inc. (a)	81	8	0.15
CDW Corp.	26	3	0.06
Corning, Inc.	386	10	0.19
Cree, Inc. (a)	116	7	0.14
Fair Isaac Corp. (a)	16	7	0.14
Fidelity National Information Services, Inc.	55	7	0.14
Fiserv, Inc. (a)	65	6	0.12
Genpact Ltd.	129	5	0.10
Global Payments, Inc.	36	6	0.12
Hewlett Packard Enterprise Co.	353	3	0.06
HP, Inc.	332	6	0.12
Insight Enterprises, Inc. (a)	75	4	0.08
International Business Machines Corp.	379	46	0.90
Intuit, Inc.	19	6	0.12
Jabil, Inc.	132	4	0.08
Jack Henry & Associates, Inc.	37	7	0.14
KBR, Inc.	120	3	0.06
KLA-Tencor Corp.	39	8	0.16
Lam Research Corp.	18	6	0.12
Mastercard, Inc. 'A'	86	25	0.49
Microchip Technology, Inc.	54	6	0.12
Micron Technology, Inc. (a)	87	4	0.08
Microsoft Corp.	177	36	0.70
Motorola Solutions, Inc.	115	16	0.31
NVIDIA Corp.	38	14	0.27
Paychex, Inc.	75	6	0.12
QUALCOMM, Inc.	243	22	0.43
Seagate Technology PLC	209	10	0.19
Skyworks Solutions, Inc.	34	4	0.08
Tech Data Corp. (a)	34	5	0.10
Texas Instruments, Inc.	114	14	0.27
VeriSign, Inc. (a)	20	4	0.08
Visa, Inc. 'A'	119	23	0.45
Western Digital Corp.	87	4	0.08
Xilinx, Inc.	39	4	0.08
		476	9.35
MATERIALS			
Alcoa Corp. (a)	239	3	0.06
AptarGroup, Inc.	49	6	0.11
Avery Dennison Corp.	30	3	0.06
Ball Corp.	47	3	0.06
Commercial Metals Co.	261	5	0.10
Crown Holdings, Inc. (a)	70	5	0.10
Domtar Corp.	129	3	0.06
Ecolab, Inc.	32	6	0.11
Kaiser Aluminum Corp.	54	4	0.08
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
Newmont Goldcorp Corp.	64	$ 4	0.08
PPG Industries, Inc.	47	5	0.10
Reliance Steel & Aluminum Co.	41	4	0.08
Scotts Miracle-Gro Co.	48	6	0.11
Sherwin-Williams Co.	6	4	0.08
Silgan Holdings, Inc.	93	3	0.06
Sonoco Products Co.	89	5	0.10
		89	1.74
UTILITIES			
AES Corp.	404	6	0.12
Entergy Corp.	58	5	0.10
Exelon Corp.	113	4	0.08
Hawaiian Electric Industries, Inc.	134	5	0.10
NextEra Energy, Inc.	29	7	0.14
Southern Co.	159	8	0.15
Vistra Energy Corp.	209	4	0.08
		39	0.77
Total United States		2,448	48.07
Total Common Stocks		4,818	94.59
PREFERRED SECURITIES			
Henkel AG & Co. KGaA	45	4	0.08
Volkswagen AG	34	5	0.10
WESCO International, Inc. 10.625% due 22/06/2025	35	1	0.02
		10	0.20
REAL ESTATE INVESTMENT TRUSTS			
Advance Residence Investment Corp.	1	3	0.06
Alexandria Real Estate Equities, Inc.	21	3	0.06
American Tower Corp.	38	10	0.19
Brixmor Property Group, Inc.	318	4	0.08
Columbia Property Trust, Inc.	227	3	0.06
Crown Castle International Corp.	45	8	0.15
Diversified Healthcare Trust	328	1	0.02
Duke Realty Corp.	94	3	0.06
Equinix, Inc.	11	8	0.15
Equity Commonwealth	71	2	0.04
Equity LifeStyle Properties, Inc.	48	3	0.06
Equity Residential	72	4	0.08
Extra Space Storage, Inc.	54	5	0.10
Frasers Centrepoint Trust	2,500	4	0.08
Growthpoint Properties Australia Ltd.	1,786	4	0.08
Healthcare Realty Trust, Inc.	176	5	0.10
Healthpeak Properties, Inc.	159	4	0.08
Invesco Mortgage Capital, Inc.	365	1	0.02
Japan Real Estate Investment Corp.	1	5	0.10
Killam Apartment Real Estate Investment Trust	348	5	0.10
Kimco Realty Corp.	242	3	0.06
Kite Realty Group Trust	313	4	0.08
Lamar Advertising Co. 'A'	68	5	0.10
Land Securities Group PLC	416	3	0.06
Life Storage, Inc.	52	5	0.10
Link REIT	500	4	0.08
Mapletree Logistics Trust	2,800	4	0.08
Medical Properties Trust, Inc.	305	6	0.11
Mid-America Apartment Communities, Inc.	53	6	0.11
National Retail Properties, Inc.	103	4	0.08
Nippon Accommodations Fund, Inc.	1	6	0.11
Nippon Prologis REIT, Inc.	2	6	0.12

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Omega Healthcare Investors, Inc.	145	$ 4	0.08
Orix JREIT, Inc.	3	4	0.08
Outfront Media, Inc.	188	3	0.06
Paramount Group, Inc.	379	3	0.06
PennyMac Mortgage Investment Trust	241	4	0.08
Piedmont Office Realty Trust, Inc. 'A'	269	4	0.08
Premier Investment Corp.	1	1	0.02
Prologis, Inc.	90	8	0.15
Public Storage	24	5	0.10
Rayonier, Inc.	159	4	0.08
Realty Income Corp.	68	4	0.08
Redwood Trust, Inc.	302	$ 2	0.04
SBA Communications Corp.	11	3	0.06
Simon Property Group, Inc.	47	3	0.06
Sun Communities, Inc.	42	6	0.12
UDR, Inc.	111	4	0.08
Ventas, Inc.	78	3	0.06
VEREIT, Inc.	560	4	0.08
Warehouse de Pauw S.C.A.	196	5	0.10
Washington Real Estate Investment Trust	176	4	0.08
Welltower, Inc.	70	4	0.08
Total Real Estate Investment Trusts		223	4.39
RIGHTS			
ACS Actividades de Construccion y Servicios S.A. - Exp. 10/07/2020	134	$ 0	0.00
Repsol S.A. - Exp. 09/07/2020	221	0	0.00
Telefonica S.A. - Exp. 06/07/2020	1,501	1	0.01
		1	0.01
Total Transferable Securities		$ 5,052	99.19
Total Investments		$ 5,052	99.19
Other Current Assets & Liabilities		$ 41	0.81
Net Assets		$ 5,093	100.00

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

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

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

(b) 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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 2,913	$ 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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 3,243	$ 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
TRANSFERABLE SECURITIES			
COMMON STOCKS			
IRELAND			
HEALTH CARE			
STERIS PLC	18	$ 3	0.05
INDUSTRIALS			
Trane Technologies PLC	24	2	0.04
INFORMATION TECHNOLOGY			
Accenture PLC 'A'	77	16	0.29
Total Ireland		21	0.38
SWITZERLAND			
FINANCIALS			
Chubb Ltd.	152	19	0.34
UNITED KINGDOM			
CONSUMER STAPLES			
Coca-Cola European Partners PLC	36	1	0.02
Nomad Foods Ltd. (a)	73	2	0.03
		3	0.05
FINANCIALS			
Aon PLC	75	14	0.25
Janus Henderson Group PLC	61	1	0.02
Willis Towers Watson PLC	38	8	0.15
		23	0.42
INDUSTRIALS			
IHS Markit Ltd.	95	7	0.13
MATERIALS			
Linde PLC	60	13	0.23
Total United Kingdom		46	0.83
UNITED STATES			
COMMUNICATION SERVICES			
Activision Blizzard, Inc.	85	7	0.13
Altice USA, Inc. 'A' (a)	47	1	0.02
AMC Entertainment Holdings, Inc. 'A'	194	1	0.02
AMC Networks, Inc. 'A' (a)	5	0	0.00
AT&T, Inc.	2,371	72	1.29
Cable One, Inc.	3	5	0.09
CenturyLink, Inc.	890	9	0.16
Charter Communications, Inc. 'A' (a)	24	12	0.22
Cinemark Holdings, Inc.	87	1	0.02
Comcast Corp. 'A'	332	13	0.23
Electronic Arts, Inc. (a)	3	0	0.00
Facebook, Inc. 'A' (a)	283	64	1.15
GCI Liberty, Inc. 'A' (a)	19	1	0.02
Interpublic Group of Cos., Inc.	187	3	0.05
Liberty Broadband Corp. 'C' (a)	45	6	0.11
Liberty Media Corp-Liberty Formula One 'C' (a)	37	1	0.02
Liberty Media Corp-Liberty SiriusXM 'C' (a)	176	6	0.11
Madison Square Garden Co. 'A' (a)	5	1	0.02
Madison Square Garden Entertainment Corp. (a)	5	0	0.00
New York Times Co. 'A'	24	1	0.02
News Corp. 'A'	261	3	0.05
Nexstar Media Group, Inc. 'A'	13	1	0.02
Omnicom Group, Inc.	99	5	0.09
Scholastic Corp.	7	0	0.00
Sinclair Broadcast Group, Inc. 'A'	61	1	0.02
Sirius XM Holdings, Inc.	420	3	0.05
Snap, Inc. 'A' (a)	200	5	0.09
T-Mobile US, Inc. (a)	75	$ 8	0.14
Take-Two Interactive Software, Inc. (a)	18	3	0.05
TEGNA, Inc.	298	3	0.05
Telephone & Data Systems, Inc.	100	2	0.04
U.S. Cellular Corp. (a)	7	0	0.00
Verizon Communications, Inc.	1,988	110	1.98
ViacomCBS, Inc. 'B'	266	6	0.11
Walt Disney Co.	757	84	1.51
Zillow Group, Inc. 'C' (a)	34	2	0.04
Zynga, Inc. 'A' (a)	277	3	0.05
		443	7.97
CONSUMER DISCRETIONARY			
Aaron's, Inc.	46	2	0.03
Abercrombie & Fitch Co. 'A'	178	2	0.03
Adient PLC (a)	76	1	0.02
Adtalem Global Education, Inc. (a)	35	1	0.02
Advance Auto Parts, Inc.	15	2	0.03
American Axle & Manufacturing Holdings, Inc. (a)	141	1	0.02
American Eagle Outfitters, Inc.	397	4	0.07
Aramark	101	2	0.03
Asbury Automotive Group, Inc. (a)	20	2	0.03
AutoNation, Inc. (a)	42	2	0.03
AutoZone, Inc. (a)	9	10	0.18
Bed Bath & Beyond, Inc.	557	6	0.11
Best Buy Co., Inc.	197	17	0.30
Bloomin' Brands, Inc.	111	1	0.02
Booking Holdings, Inc. (a)	3	5	0.09
BorgWarner, Inc.	34	1	0.02
Bright Horizons Family Solutions, Inc. (a)	21	2	0.03
Brinker International, Inc.	110	3	0.05
Buckle, Inc.	102	2	0.04
Burlington Stores, Inc. (a)	21	4	0.07
Caesars Entertainment Corp. (a)	131	2	0.04
CarMax, Inc. (a)	18	2	0.04
Carter's, Inc.	50	4	0.07
Cheesecake Factory, Inc.	83	2	0.04
Chipotle Mexican Grill, Inc. (a)	12	13	0.23
Churchill Downs, Inc.	23	3	0.05
Core-Mark Holding Co., Inc.	30	1	0.02
Cracker Barrel Old Country Store, Inc.	23	3	0.05
Dana, Inc.	216	3	0.05
Darden Restaurants, Inc.	42	3	0.05
Deckers Outdoor Corp. (a)	44	9	0.16
Designer Brands, Inc. 'A'	208	1	0.02
Dick's Sporting Goods, Inc.	38	2	0.04
Dillard's, Inc. 'A'	13	0	0.00
Dollar General Corp.	230	44	0.79
Dollar Tree, Inc. (a)	36	3	0.05
Domino's Pizza, Inc.	31	11	0.20
Dorman Products, Inc. (a)	14	1	0.02
DR Horton, Inc.	34	2	0.04
Dunkin' Brands Group, Inc.	24	2	0.04
eBay, Inc.	56	3	0.05
Extended Stay America, Inc.	133	1	0.02
Foot Locker, Inc.	121	4	0.07
Ford Motor Co.	2,821	17	0.30
G-III Apparel Group Ltd. (a)	28	0	0.00
Gap, Inc.	383	5	0.09
General Motors Co.	884	22	0.39
Gentex Corp.	172	4	0.07
Genuine Parts Co.	31	3	0.05
Goodyear Tire & Rubber Co.	13	0	0.00
Graham Holdings Co. 'B'	5	2	0.04
Group 1 Automotive, Inc.	33	$ 2	0.04
Guess?, Inc.	64	1	0.02
H&R Block, Inc.	158	2	0.04
Hanesbrands, Inc.	192	2	0.04
Harley-Davidson, Inc.	69	2	0.04
Hasbro, Inc.	26	2	0.04
Helen of Troy Ltd. (a)	8	2	0.04
Hilton Worldwide Holdings, Inc.	57	4	0.07
Home Depot, Inc.	312	78	1.40
International Game Technology PLC	101	1	0.02
Jack in the Box, Inc.	58	4	0.07
KB Home	47	1	0.02
Kohl's Corp.	116	2	0.04
L Brands, Inc.	193	3	0.05
La-Z-Boy, Inc.	49	1	0.02
Las Vegas Sands Corp.	97	4	0.07
LCI Industries	15	2	0.04
Lear Corp.	27	3	0.05
Leggett & Platt, Inc.	123	4	0.07
Lennar Corp. 'A'	28	2	0.04
Lithia Motors, Inc. 'A'	26	4	0.07
LKQ Corp. (a)	43	1	0.02
Lowe's Cos., Inc.	202	27	0.48
Macy's, Inc.	560	4	0.07
Marriott International, Inc. 'A'	24	2	0.04
Marriott Vacations Worldwide Corp.	17	1	0.02
Mattel, Inc. (a)	185	2	0.04
McDonald's Corp.	359	66	1.19
MDC Holdings, Inc.	48	2	0.04
Meritage Homes Corp. (a)	54	4	0.07
MGM Resorts International	56	1	0.02
Mohawk Industries, Inc. (a)	12	1	0.02
Murphy USA, Inc. (a)	50	6	0.11
Newell Brands, Inc.	94	1	0.02
NIKE, Inc. 'B'	198	19	0.34
Nordstrom, Inc.	136	2	0.04
NVR, Inc. (a)	2	7	0.12
O'Reilly Automotive, Inc. (a)	30	13	0.23
Office Depot, Inc.	1,067	3	0.05
Penn National Gaming, Inc. (a)	86	3	0.05
Penske Automotive Group, Inc.	7	0	0.00
Polaris, Inc.	16	1	0.02
Pool Corp.	24	7	0.12
PulteGroup, Inc.	127	4	0.07
Qurate Retail, Inc. 'A' (a)	183	2	0.04
Ralph Lauren Corp.	26	2	0.04
Ross Stores, Inc.	87	7	0.12
Sally Beauty Holdings, Inc. (a)	243	3	0.05
SeaWorld Entertainment, Inc. (a)	77	1	0.02
Service Corp. International	62	2	0.04
ServiceMaster Global Holdings, Inc. (a)	34	1	0.02
Signet Jewelers Ltd.	73	1	0.02
Six Flags Entertainment Corp.	136	3	0.05
Sonic Automotive, Inc. 'A'	48	2	0.04
Starbucks Corp.	476	35	0.63
Steven Madden Ltd.	68	2	0.04
Target Corp.	692	83	1.49
Taylor Morrison Home Corp. 'A' (a)	70	1	0.02
Tempur Sealy International, Inc. (a)	23	2	0.04
Tesla, Inc. (a)	27	29	0.52
Texas Roadhouse, Inc.	19	1	0.02
Thor Industries, Inc.	47	5	0.09
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

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Urban Outfitters, Inc. (a)	99	$ 1	0.02
Vail Resorts, Inc.	9	2	0.04
VF Corp.	64	4	0.07
Visteon Corp. (a)	30	2	0.04
Wendy's Co.	310	7	0.12
Whirlpool Corp.	37	5	0.09
Williams-Sonoma, Inc.	111	9	0.16
Wyndham Destinations, Inc.	61	2	0.04
Wynn Resorts Ltd.	3	0	0.00
Yum! Brands, Inc.	169	15	0.27
		806	14.49
CONSUMER STAPLES			
Altria Group, Inc.	346	14	0.25
Archer-Daniels-Midland Co.	405	16	0.29
B&G Foods, Inc.	65	2	0.04
Boston Beer Co., Inc. 'A' (a)	9	5	0.09
Brown-Forman Corp. 'B'	120	8	0.14
Bunge Ltd.	175	7	0.12
Cal-Maine Foods, Inc.	37	2	0.04
Campbell Soup Co.	105	5	0.09
Casey's General Stores, Inc.	35	5	0.09
Church & Dwight Co., Inc.	89	7	0.12
Clorox Co.	33	7	0.13
Coca-Cola Co.	1,907	85	1.53
Colgate-Palmolive Co.	292	21	0.38
Conagra Brands, Inc.	180	6	0.11
Constellation Brands, Inc. 'A'	21	4	0.07
Costco Wholesale Corp.	250	76	1.36
Darling Ingredients, Inc. (a)	74	2	0.04
Edgewell Personal Care Co. (a)	61	2	0.04
Estee Lauder Cos., Inc. 'A'	73	14	0.25
Flowers Foods, Inc.	148	3	0.05
General Mills, Inc.	256	16	0.29
Herbalife Nutrition Ltd. (a)	82	4	0.07
Hershey Co.	71	9	0.16
Hormel Foods Corp.	63	3	0.05
Ingredion, Inc.	20	2	0.04
JM Smucker Co.	47	5	0.09
Kellogg Co.	162	11	0.20
Keurig Dr Pepper, Inc.	54	1	0.02
Kimberly-Clark Corp.	117	16	0.29
Kraft Heinz Co.	81	3	0.05
Kroger Co.	947	32	0.57
Lamb Weston Holdings, Inc.	46	3	0.05
Lancaster Colony Corp.	11	2	0.04
McCormick & Co., Inc.	25	4	0.07
Mondelez International, Inc. 'A'	174	9	0.16
Monster Beverage Corp. (a)	67	5	0.09
Nu Skin Enterprises, Inc. 'A'	83	3	0.05
PepsiCo, Inc.	645	85	1.53
Performance Food Group Co. (a)	67	2	0.04
Philip Morris International, Inc.	738	52	0.93
Procter & Gamble Co.	1,005	120	2.16
Rite Aid Corp. (a)	74	1	0.02
Sanderson Farms, Inc.	52	6	0.11
Sprouts Farmers Market, Inc. (a)	113	3	0.05
Sysco Corp.	236	13	0.23
TreeHouse Foods, Inc. (a)	52	2	0.04
Tyson Foods, Inc. 'A'	148	9	0.16
U.S. Foods Holding Corp. (a)	128	2	0.04
Universal Corp.	13	1	0.02
Vector Group Ltd.	146	1	0.02
Wal-Mart Stores, Inc.	912	109	1.96
Walgreens Boots Alliance, Inc.	119	5	0.09
		830	14.92

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
ENERGY			
Apache Corp.	49	$ 1	0.02
Archrock, Inc.	45	0	0.00
Baker Hughes a GE Co.	178	3	0.05
Chevron Corp.	434	39	0.70
CNX Resources Corp. (a)	170	1	0.02
ConocoPhillips	188	8	0.14
Exxon Mobil Corp.	773	35	0.63
Helix Energy Solutions Group, Inc. (a)	162	1	0.02
Helmerich & Payne, Inc.	35	1	0.02
Hess Corp.	130	7	0.12
HollyFrontier Corp.	206	6	0.11
Kinder Morgan, Inc.	179	3	0.05
Marathon Oil Corp.	290	2	0.04
Marathon Petroleum Corp.	330	12	0.21
Murphy Oil Corp.	90	1	0.02
Nabors Industries Ltd.	3	0	0.00
National Oilwell Varco, Inc.	287	3	0.05
Oceaneering International, Inc. (a)	302	2	0.04
Patterson-UTI Energy, Inc.	291	1	0.02
PBF Energy, Inc. 'A'	45	0	0.00
Phillips 66	302	22	0.39
SM Energy Co.	323	1	0.02
Transocean Ltd. (a)	631	1	0.02
Valero Energy Corp.	343	20	0.36
World Fuel Services Corp.	78	2	0.04
		172	3.09
FINANCIALS			
Affiliated Managers Group, Inc.	3	0	0.00
Aflac, Inc.	299	11	0.20
Alleghany Corp.	6	3	0.05
Allstate Corp.	211	20	0.36
Ally Financial, Inc.)	302	6	0.11
American Financial Group, Inc.	18	1	0.02
American International Group, Inc.	691	22	0.39
Ameriprise Financial, Inc.	17	3	0.05
Arthur J Gallagher & Co.	58	6	0.11
Artisan Partners Asset Management, Inc. 'A'	48	2	0.03
Assurant, Inc.	52	5	0.09
BlackRock, Inc.	12	7	0.12
Blackstone Group, Inc.	97	6	0.11
Brighthouse Financial, Inc. (a)	45	1	0.02
Brown & Brown, Inc.	131	5	0.09
Cannae Holdings, Inc. (a)	49	2	0.03
Capital One Financial Corp.	275	17	0.30
Cincinnati Financial Corp.	66	4	0.07
CIT Group, Inc.	62	1	0.02
Citigroup, Inc.	258	13	0.23
Citizens Financial Group, Inc.	38	1	0.02
CME Group, Inc.	91	15	0.27
CNO Financial Group, Inc.	156	2	0.03
Cohen & Steers, Inc.	28	2	0.04
Discover Financial Services	82	4	0.07
Equitable Holdings, Inc.	61	1	0.02
Erie Indemnity Co. 'A'	12	2	0.04
Essent Group Ltd.	8	0	0.00
Evercore, Inc. 'A'	20	1	0.02
FactSet Research Systems, Inc.	17	6	0.11
Federated Investors, Inc. 'B'	57	1	0.02
Fidelity National Financial, Inc.	111	3	0.05
Fifth Third Bancorp	49	1	0.02
First American Financial Corp.	88	4	0.07
First Horizon National Corp.	91	1	0.02
First Republic Bank	40	4	0.07
FirstCash, Inc.	16	1	0.02

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Franklin Resources, Inc.	238	$ 5	0.09
Genworth Financial, Inc. 'A' (a)	595	1	0.02
Globe Life, Inc.	18	1	0.02
Goldman Sachs Group, Inc.	68	13	0.23
Hanover Insurance Group, Inc.	25	3	0.05
Hartford Financial Services Group, Inc.	46	2	0.04
Intercontinental Exchange, Inc.	142	13	0.23
Invesco Ltd.	183	2	0.04
Jefferies Financial Group, Inc.	85	1	0.02
JPMorgan Chase & Co.	373	35	0.63
Kemper Corp.	22	2	0.04
KeyCorp.	75	1	0.02
Legg Mason, Inc.	81	4	0.07
Lincoln National Corp.	75	3	0.05
Loews Corp.	136	5	0.09
LPL Financial Holdings, Inc.	59	5	0.09
Markel Corp. (a)	3	3	0.05
MarketAxess Holdings, Inc.	13	7	0.12
Marsh & McLennan Cos., Inc.	244	26	0.47
Mercury General Corp.	25	1	0.02
MetLife, Inc.	294	11	0.20
Moody's Corp.	31	9	0.16
Morgan Stanley	134	6	0.11
Morningstar, Inc.	17	2	0.04
MSCI, Inc.	38	13	0.23
Nasdaq, Inc.	41	5	0.09
Navient Corp.	212	1	0.02
New York Community Bancorp, Inc.	165	2	0.04
Old Republic International Corp.	67	1	0.02
Pinnacle Financial Partners, Inc.	24	1	0.02
PNC Financial Services Group, Inc.	42	4	0.07
PRA Group, Inc. (a)	11	0	0.00
ProAssurance Corp.	34	1	0.02
Progressive Corp.	133	11	0.20
Prudential Financial, Inc.	49	3	0.05
RLI Corp.	31	3	0.05
S&P Global, Inc.	51	17	0.30
Santander Consumer USA Holdings, Inc.	113	2	0.04
SEI Investments Co.	60	3	0.05
State Street Corp.	39	2	0.04
Stifel Financial Corp.	25	1	0.02
T Rowe Price Group, Inc.	80	10	0.18
Travelers Cos., Inc.	242	28	0.50
Unum Group	52	1	0.02
Valley National Bancorp	129	1	0.02
Voya Financial, Inc.	99	5	0.09
Waddell & Reed Financial, Inc. 'A'	82	1	0.02
Western Alliance Bancorp	27	1	0.02
White Mountains Insurance Group Ltd.	1	1	0.02
WR Berkley Corp.	47	3	0.05
		466	8.37
HEALTH CARE			
AbbVie, Inc.	461	45	0.81
Amedisys, Inc. (a)	7	1	0.02
AmerisourceBergen Corp.	23	2	0.04
Amgen, Inc.	46	11	0.20
Anthem, Inc.	46	12	0.21
Baxter International, Inc.	120	10	0.18
Becton Dickinson and Co.	17	4	0.07
Bio-Rad Laboratories, Inc. 'A' (a)	5	2	0.04
Biogen, Inc. (a)	43	11	0.20
Bristol-Myers Squibb Co.	271	16	0.29
Brookdale Senior Living, Inc. (a)	276	1	0.02
Bruker Corp.	39	2	0.04

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Cardinal Health, Inc.	225	$ 12	0.21
Catalent, Inc. (a)	35	3	0.05
Cerner Corp.	76	5	0.09
Chemed Corp.	10	5	0.09
Cigna Corp.	42	8	0.14
Cooper Cos., Inc.	19	5	0.09
CVS Health Corp.	1,241	81	1.45
Danaher Corp.	156	28	0.50
DaVita, Inc. (a)	65	5	0.09
Dentsply Sirona, Inc.	44	2	0.04
Edwards Lifesciences Corp. (a)	126	9	0.16
Encompass Health Corp.	45	3	0.05
Gilead Sciences, Inc.	582	45	0.81
Haemonetics Corp. (a)	10	1	0.02
HCA Healthcare, Inc.	65	6	0.11
Henry Schein, Inc. (a)	43	3	0.05
Humana, Inc.	66	26	0.47
Intuitive Surgical, Inc. (a)	4	2	0.04
IQVIA Holdings, Inc. (a)	9	1	0.02
Johnson & Johnson	620	87	1.56
Laboratory Corp. of America Holdings (a)	31	5	0.09
Masimo Corp. (a)	21	5	0.09
McKesson Corp.	125	19	0.34
MEDNAX, Inc. (a)	83	1	0.02
Merck & Co., Inc.	669	52	0.93
Mettler-Toledo International, Inc. (a)	6	5	0.09
Molina Healthcare, Inc. (a)	8	1	0.02
Myriad Genetics, Inc. (a)	133	1	0.02
Patterson Cos., Inc.	141	3	0.05
Pfizer, Inc.	421	14	0.25
Premier, Inc. 'A' (a)	60	2	0.04
Quest Diagnostics, Inc.	65	7	0.12
ResMed, Inc.	72	14	0.25
Select Medical Holdings Corp. (a)	90	1	0.02
Syneos Health, Inc. (a)	27	2	0.04
Teleflex, Inc.	16	6	0.11
Tenet Healthcare Corp. (a)	112	2	0.04
United Therapeutics Corp. (a)	27	3	0.05
Varian Medical Systems, Inc. (a)	2	0	0.00
Vertex Pharmaceuticals, Inc. (a)	51	15	0.27
Waters Corp. (a)	2	0	0.00
West Pharmaceutical Services, Inc.	16	4	0.07
Zimmer Biomet Holdings, Inc.	25	3	0.05
Zoetis, Inc.	77	11	0.20
		630	11.32
INDUSTRIALS			
3M Co.	123	19	0.34
AAR Corp.	189	4	0.07
ABM Industries, Inc.	39	1	0.02
Acuity Brands, Inc.	25	2	0.03
Advanced Disposal Services, Inc. (a)	47	1	0.02
AECOM (a)	77	3	0.05
AGCO Corp.	45	2	0.03
Air Lease Corp.	32	1	0.02
Allegiant Travel Co.	15	2	0.03
Allison Transmission Holdings, Inc.	77	3	0.05
AMERCO	5	2	0.04
American Airlines Group, Inc.	164	2	0.04
AMETEK, Inc.	33	3	0.05
AO Smith Corp.	55	3	0.05
Applied Industrial Technologies, Inc.	37	2	0.04
Arcosa, Inc.	50	2	0.04
Armstrong World Industries, Inc.	32	2	0.04
Atlas Air Worldwide Holdings, Inc. (a)	43	2	0.04

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Avis Budget Group, Inc. (a)	131	$ 3	0.05
Brady Corp. 'A'	6	0	0.00
BWX Technologies, Inc.	104	6	0.11
Carlisle Cos., Inc.	11	1	0.02
CH Robinson Worldwide, Inc.	102	8	0.14
Cintas Corp.	42	11	0.20
Colfax Corp. (a)	43	1	0.02
Copart, Inc. (a)	157	13	0.23
CoStar Group, Inc. (a)	7	5	0.09
Covanta Holding Corp.	78	1	0.02
Crane Co.	44	3	0.05
CSX Corp.	124	9	0.16
Cummins, Inc.	44	8	0.14
Curtiss-Wright Corp.	84	7	0.12
Deere & Co.	33	5	0.09
Delta Air Lines, Inc.	54	2	0.04
Deluxe Corp.	43	1	0.02
Donaldson Co., Inc.	27	1	0.02
Dover Corp.	14	1	0.02
Eaton Corp. PLC	51	4	0.07
Emerson Electric Co.	141	9	0.16
Enerpac Tool Group Corp.	17	0	0.00
Equifax, Inc.	21	4	0.07
Expeditors International of Washington, Inc.	50	4	0.07
Fastenal Co.	180	8	0.14
Fluor Corp.	122	1	0.02
Fortive Corp.	9	1	0.02
Fortune Brands Home & Security, Inc.	24	2	0.04
Franklin Electric Co., Inc.	27	1	0.02
FTI Consulting, Inc. (a)	29	3	0.05
GATX Corp.	39	2	0.04
Generac Holdings, Inc. (a)	46	6	0.11
General Dynamics Corp.	71	11	0.20
General Electric Co.	2,376	16	0.29
Graco, Inc.	43	2	0.04
Greenbrier Cos., Inc.	60	1	0.02
Hawaiian Holdings, Inc.	113	2	0.04
HD Supply Holdings, Inc. (a)	39	1	0.02
Healthcare Services Group, Inc.	28	1	0.02
HEICO Corp.	60	6	0.11
Herman Miller, Inc.	50	1	0.02
Hexcel Corp.	129	6	0.11
HNI Corp.	8	0	0.00
Howmet Aerospace, Inc.	299	5	0.09
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

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Moog, Inc. 'A'	82	$ 4	0.07
MRC Global, Inc. (a)	60	0	0.00
MSA Safety, Inc.	11	1	0.02
MSC Industrial Direct Co., Inc. 'A'	55	4	0.07
Mueller Industries, Inc.	12	0	0.00
Neilsen Holdings PLC	14	0	0.00
Nordson Corp.	24	5	0.09
Northrop Grumman Corp.	87	27	0.48
NOW, Inc. (a)	105	1	0.02
Old Dominion Freight Line, Inc.	34	6	0.11
Owens Corning	24	1	0.02
Parker-Hannifin Corp.	26	5	0.09
Quanta Services, Inc.	77	3	0.05
Republic Services, Inc.	76	6	0.11
Robert Half International, Inc.	34	2	0.04
Rockwell Automation, Inc.	38	8	0.14
Rollins, Inc.	66	3	0.05
Ryder System, Inc.	29	1	0.02
SkyWest, Inc.	23	1	0.02
Stanley Black & Decker, Inc.	21	3	0.05
Steelcase, Inc. 'A'	81	1	0.02
Stericycle, Inc. (a)	44	2	0.04
Teledyne Technologies, Inc. (a)	24	7	0.12
Terex Corp.	96	2	0.04
Tetra Tech, Inc.	18	1	0.02
Timken Co.	64	3	0.05
Toro Co.	40	3	0.05
TransDigm Group, Inc.	29	13	0.23
TransUnion	38	3	0.05
Trinity Industries, Inc.	110	2	0.04
Tutor Perini Corp. (a)	18	0	0.00
UFP Industries, Inc.	58	3	0.05
Union Pacific Corp.	173	29	0.52
United Parcel Service, Inc. 'B'	200	22	0.39
United Rentals, Inc. (a)	12	2	0.04
Verisk Analytics, Inc.	74	13	0.23
Waste Connections, Inc.	38	4	0.07
Waste Management, Inc.	148	16	0.29
Watsco, Inc.	29	5	0.09
Werner Enterprises, Inc.	51	2	0.04
WESCO International, Inc. (a)	80	3	0.05
Woodward, Inc.	47	4	0.07
WW Grainger, Inc.	12	4	0.07
XPO Logistics, Inc. (a)	20	2	0.04
Xylem, Inc.	45	3	0.05
		562	10.09
INFORMATION TECHNOLOGY			
Adobe, Inc. (a)	61	27	0.48
Advanced Micro Devices, Inc. (a)	200	11	0.20
Akamai Technologies, Inc. (a)	34	4	0.07
Alliance Data Systems Corp.	4	0	0.00
Amdocs Ltd.	55	3	0.05
Amkor Technology, Inc. (a)	117	1	0.02
ANSYS, Inc. (a)	33	10	0.18
Apple, Inc.	484	177	3.18
Applied Materials, Inc.	185	11	0.20
Arrow Electronics, Inc. (a)	42	3	0.05
Aspen Technology, Inc. (a)	13	1	0.02
Automatic Data Processing, Inc.	45	7	0.12
Avnet, Inc.	108	3	0.05
Benchmark Electronics, Inc.	13	0	0.00
Black Knight, Inc. (a)	25	2	0.04
Booz Allen Hamilton Holding Corp.	136	11	0.20
Broadridge Financial Solutions, Inc.	34	4	0.07
CACI International, Inc. 'A' (a)	23	5	0.09
Cadence Design Systems, Inc. (a)	56	5	0.09

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Cirrus Logic, Inc. (a)	25	$ 2	0.04
Citrix Systems, Inc.	17	3	0.05
Conduent, Inc. (a)	111	0	0.00
Corning, Inc.	765	20	0.36
Cree, Inc. (a)	85	5	0.09
Dolby Laboratories, Inc. 'A'	20	1	0.02
Entegris, Inc.	28	2	0.04
EPAM Systems, Inc. (a)	9	2	0.04
Fair Isaac Corp. (a)	11	5	0.09
Fidelity National Information Services, Inc.	92	12	0.21
Fiserv, Inc. (a)	143	14	0.25
FleetCor Technologies, Inc. (a)	16	4	0.07
Flex Ltd. (a)	118	1	0.02
FLIR Systems, Inc.	97	4	0.07
Gartner, Inc. (a)	2	0	0.00
Genpact Ltd.	128	5	0.09
Global Payments, Inc.	59	10	0.18
Hewlett Packard Enterprise Co.	826	8	0.14
HP, Inc.	531	9	0.16
Insight Enterprises, Inc. (a)	41	2	0.04
International Business Machines Corp.	741	89	1.60
Intuit, Inc.	20	6	0.11
Jabil, Inc.	79	3	0.05
Jack Henry & Associates, Inc.	40	7	0.12
Juniper Networks, Inc.	170	4	0.07
KBR, Inc.	158	4	0.07
KLA-Tencor Corp.	47	9	0.16
Lam Research Corp.	37	12	0.21
Leidos Holdings, Inc.	19	2	0.04
Manhattan Associates, Inc. (a)	26	2	0.04
ManTech International Corp. 'A'	14	1	0.02
Mastercard, Inc. 'A'	195	58	1.04
Maxim Integrated Products, Inc.	22	1	0.02
Maximus, Inc.	21	1	0.02
Microchip Technology, Inc.	32	3	0.05
Micron Technology, Inc. (a)	132	7	0.12
Microsoft Corp.	360	73	1.31
MKS Instruments, Inc.	14	2	0.04
Motorola Solutions, Inc.	162	23	0.41
NCR Corp. (a)	49	1	0.02
NetScout Systems, Inc. (a)	62	2	0.04
NortonLifeLock, Inc.	72	1	0.02
Nuance Communications, Inc. (a)	85	2	0.04
NVIDIA Corp.	79	30	0.54
Paychex, Inc.	102	8	0.14
Plexus Corp. (a)	26	2	0.04
Qorvo, Inc. (a)	13	1	0.02
QUALCOMM, Inc.	502	46	0.83
Sabre Corp.	86	1	0.02
Sanmina Corp. (a)	65	2	0.04
Science Applications International Corp.	12	1	0.02
Seagate Technology PLC	408	20	0.36
Silicon Laboratories, Inc. (a)	14	1	0.02
Skyworks Solutions, Inc.	40	5	0.09
Sykes Enterprises, Inc. (a)	11	0	0.00
Synaptics, Inc. (a)	40	2	0.04
SYNNEX Corp.	15	2	0.04
Synopsys, Inc. (a)	25	5	0.09
Tech Data Corp. (a)	51	7	0.12
Teradata Corp. (a)	120	3	0.05
Teradyne, Inc.	49	4	0.07
Texas Instruments, Inc.	276	35	0.63
Tyler Technologies, Inc. (a)	6	2	0.04
VeriSign, Inc. (a)	20	4	0.07
Visa, Inc. 'A'	274	53	0.95
Vishay Intertechnology, Inc.	123	$ 2	0.04
Western Digital Corp.	98	4	0.07
Western Union Co.	154	3	0.05
Xilinx, Inc.	39	4	0.07
		954	17.14
MATERIALS			
Air Products & Chemicals, Inc.	23	6	0.11
Allegheny Technologies, Inc. (a)	59	1	0.02
AptarGroup, Inc.	17	2	0.03
Arconic Corp. (a)	45	1	0.02
Avery Dennison Corp.	39	5	0.09
Axalta Coating Systems Ltd. (a)	65	2	0.03
Ball Corp.	146	10	0.18
Boise Cascade Co.	63	2	0.03
Carpenter Technology Corp.	62	2	0.03
Celanese Corp.	28	2	0.04
Commercial Metals Co.	147	3	0.05
Compass Minerals International, Inc.	26	1	0.02
Crown Holdings, Inc. (a)	83	5	0.09
Domtar Corp.	135	3	0.05
Ecolab, Inc.	49	10	0.18
FMC Corp.	19	2	0.04
Freeport-McMoRan, Inc.	123	1	0.02
Graphic Packaging Holding Co.	185	3	0.05
Greif, Inc. 'A'	40	1	0.02
Innospec, Inc.	4	0	0.00
Kaiser Aluminum Corp.	9	1	0.02
LyondellBasell Industries NV 'A'	340	22	0.39
Martin Marietta Materials, Inc.	7	1	0.02
Mosaic Co.	308	4	0.07
NewMarket Corp.	7	3	0.05
Newmont Goldcorp Corp.	87	5	0.09
Nucor Corp.	57	2	0.04
O-I Glass, Inc.	152	1	0.02
Olin Corp.	281	3	0.05
PolyOne Corp.	27	1	0.02
PPG Industries, Inc.	54	6	0.11
Reliance Steel & Aluminum Co.	50	5	0.09
Royal Gold, Inc.	24	3	0.05
RPM International, Inc.	51	4	0.07
Schweitzer-Mauduit International, Inc.	10	0	0.00
Scotts Miracle-Gro Co.	43	6	0.11
Sealed Air Corp.	37	1	0.02
Sensient Technologies Corp.	13	1	0.02
Sherwin-Williams Co.	11	6	0.11
Silgan Holdings, Inc.	34	1	0.02
Sonoco Products Co.	66	4	0.07
Warrior Met Coal, Inc.	73	1	0.02
WestRock Co.	83	2	0.04
Worthington Industries, Inc.	35	1	0.02
		146	2.62
REAL ESTATE			
CBRE Group, Inc. 'A' (a)	29	1	0.02
UTILITIES			
AES Corp.	521	8	0.14
Alliant Energy Corp.	6	0	0.00
American Electric Power Co., Inc.	61	5	0.09
American Water Works Co., Inc.	14	2	0.04
Avista Corp.	29	1	0.02
Black Hills Corp.	4	0	0.00
CMS Energy Corp.	39	2	0.04
Dominion Energy, Inc.	40	3	0.05
Edison International	41	2	0.04
Entergy Corp.	77	$ 7	0.12
Essential Utilities, Inc.	38	2	0.04
Evergy, Inc.	35	2	0.04
Eversource Energy	38	3	0.05
Exelon Corp.	200	7	0.12
FirstEnergy Corp.	75	3	0.05
Hawaiian Electric Industries, Inc.	47	2	0.04
MDU Resources Group, Inc.	94	2	0.04
NextEra Energy, Inc.	64	16	0.29
Portland General Electric Co.	6	0	0.00
PPL Corp.	127	3	0.05
Sempra Energy	32	4	0.07
Southern Co.	447	23	0.41
Vistra Energy Corp.	253	5	0.09
WEC Energy Group, Inc.	43	4	0.07
Xcel Energy, Inc.	63	4	0.07
		110	1.97
Total United States		5,120	92.00
Total Common Stocks		5,206	93.55
PREFERRED SECURITIES			
WESCO International, Inc. 10.625% due 22/06/2025	28	1	0.02
REAL ESTATE INVESTMENT TRUSTS			
Acadia Realty Trust	15	0	0.00
AGNC Investment Corp.	211	3	0.05
Alexandria Real Estate Equities, Inc.	50	8	0.14
American Campus Communities, Inc.	70	2	0.03
American Homes 4 Rent 'A'	116	3	0.05
American Tower Corp.	84	22	0.39
Annaly Capital Management, Inc.	469	3	0.05
Apartment Investment & Management Co. 'A'	64	2	0.03
Apollo Commercial Real Estate Finance, Inc.	98	1	0.02
Apple Hospitality REIT, Inc.	194	2	0.03
AvalonBay Communities, Inc.	19	3	0.05
Blackstone Mortgage Trust, Inc. 'A'	81	2	0.03
Boston Properties, Inc.	32	3	0.05
Brandywine Realty Trust	104	1	0.02
Brixmor Property Group, Inc.	197	3	0.05
Camden Property Trust	53	5	0.09
Chimera Investment Corp.	144	1	0.02
Colony Capital, Inc.	393	1	0.02
Columbia Property Trust, Inc.	137	2	0.03
CoreCivic, Inc.	153	1	0.02
Corporate Office Properties Trust	63	2	0.04
Cousins Properties, Inc.	38	1	0.02
Crown Castle International Corp.	99	17	0.30
CubeSmart	50	1	0.02
CyrusOne, Inc.	47	3	0.05
Digital Realty Trust, Inc.	29	4	0.07
Diversified Healthcare Trust	309	1	0.02
Douglas Emmett, Inc.	42	1	0.02
Duke Realty Corp.	190	7	0.12
EastGroup Properties, Inc.	14	2	0.04
EPR Properties	21	1	0.02
Equinix, Inc.	18	13	0.23
Equity Commonwealth	60	2	0.04
Equity LifeStyle Properties, Inc.	51	3	0.05
Equity Residential	128	8	0.14
Essex Property Trust, Inc.	8	2	0.04
Extra Space Storage, Inc.	60	6	0.11
Federal Realty Investment Trust	17	1	0.02
First Industrial Realty Trust, Inc.	41	2	0.04

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Gaming and Leisure Properties, Inc.	103	$ 4	0.07
Healthcare Realty Trust, Inc.	25	1	0.02
Healthcare Trust of America, Inc. 'A'	186	5	0.09
Healthpeak Properties, Inc.	112	3	0.05
Highwoods Properties, Inc.	33	1	0.02
Hudson Pacific Properties, Inc.	50	1	0.02
Invesco Mortgage Capital, Inc.	284	1	0.02
Invitation Homes, Inc.	189	5	0.09
Iron Mountain, Inc.	93	2	0.04
JBG SMITH Properties	39	1	0.02
Kilroy Realty Corp.	56	3	0.05
Kimco Realty Corp.	180	2	0.04
Kite Realty Group Trust	75	1	0.02
Ladder Capital Corp.	48	0	0.00
Lamar Advertising Co. 'A'	37	2	0.04
Lexington Realty Trust	228	2	0.04
Life Storage, Inc.	16	2	0.04
Macerich Co.	2	0	0.00
Mack-Cali Realty Corp.	58	1	0.02
Medical Properties Trust, Inc.	189	4	0.07
MFA Financial, Inc.	182	0	0.00
Mid-America Apartment Communities, Inc.	30	3	0.05
National Health Investors, Inc.	3	0	0.00
National Retail Properties, Inc.	42	2	0.04
New York Mortgage Trust, Inc.	245	1	0.02
Office Properties Income Trust	48	1	0.02
Omega Healthcare Investors, Inc.	104	3	0.05

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Outfront Media, Inc.	91	$ 1	0.02
Paramount Group, Inc.	103	1	0.02
PennyMac Mortgage Investment Trust	99	2	0.04
Physicians Realty Trust	35	1	0.02
Piedmont Office Realty Trust, Inc. 'A'	79	1	0.02
Prologis, Inc.	173	16	0.29
PS Business Parks, Inc.	11	1	0.02
Public Storage	37	7	0.12
Rayonier, Inc.	61	2	0.04
Realty Income Corp.	49	3	0.05
Redwood Trust, Inc.	165	1	0.02
Regency Centers Corp.	82	4	0.07
Retail Opportunity Investments Corp.	17	0	0.00
Retail Properties of America, Inc. 'A'	243	2	0.04
Ryman Hospitality Properties, Inc.	19	1	0.02
Sabra Health Care REIT, Inc.	92	1	0.02
SBA Communications Corp.	28	8	0.14
Service Properties Trust	123	1	0.02
Simon Property Group, Inc.	70	5	0.09
SITE Centers Corp.	241	2	0.04
SL Green Realty Corp.	20	1	0.02
Spirit Realty Capital, Inc.	71	3	0.05
STAG Industrial, Inc.	50	1	0.02
Starwood Property Trust, Inc.	199	3	0.05
STORE Capital Corp.	85	2	0.04
Sun Communities, Inc.	34	5	0.09

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Tanger Factory Outlet Centers, Inc.	56	$ 0	0.00
Taubman Centers, Inc.	29	1	0.02
Two Harbors Investment Corp.	365	2	0.04
UDR, Inc.	139	5	0.09
Ventas, Inc.	83	3	0.05
VEREIT, Inc.	440	3	0.05
VICI Properties, Inc.	133	3	0.05
Vornado Realty Trust	29	1	0.02
Washington Real Estate Investment Trust	11	0	0.00
Weingarten Realty Investors	53	1	0.02
Welltower, Inc.	79	4	0.07
Weyerhaeuser Co.	214	5	0.09
WP Carey, Inc.	70	5	0.09
Xenia Hotels & Resorts, Inc.	64	1	0.02
Total Real Estate Investment Trusts		305	5.48
RIGHTS			
T-Mobile US, Inc. - Exp. 27/07/2020	75	0	0.00
Total Transferable Securities		$ 5,512	99.05
Total Investments		$ 5,512	99.05
Other Current Assets & Liabilities		$ 53	0.95
Net Assets		$ 5,565	100.00

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

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

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

Fair Value Measurements[(1)]

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

Category[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 5,512	$ 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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 3,404	$ 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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Hilton Worldwide Finance LLC			
1.935% due 22/06/2026	$ 77	$ 72	0.00
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
AerCap Ireland Capital DAC			
4.625% due 30/10/2020	4,200	4,218	0.14
Air Lease Corp.			
2.625% due 01/07/2022	300	298	0.01
Aircastle Ltd.			
5.125% due 15/03/2021	100	100	0.00
Ally Financial, Inc.			
4.250% due 15/04/2021	200	204	0.01
7.500% due 15/09/2020	200	202	0.01
American Tower Corp.			
2.250% due 15/01/2022	400	410	0.01
3.300% due 15/02/2021	300	305	0.01
3.450% due 15/09/2021	1,000	1,035	0.03
Aroundtown S.A.			
5.375% due 21/03/2029	6,500	7,376	0.24
Aviation Capital Group LLC			
7.125% due 15/10/2020	700	703	0.02
Avolon Holdings Funding Ltd.			
5.125% due 01/10/2023	1,100	1,019	0.03
Banco Bilbao Vizcaya Argentaria S.A.			
8.875% due 14/04/2021 (g)(i)	€ 600	698	0.02
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	$ 400	394	0.01
Bank of America Corp.			
2.003% due 23/07/2024	5,800	5,816	0.19
Barclays Bank PLC			
10.179% due 12/06/2021	5,443	5,887	0.19
Barclays PLC			
1.766% due 16/05/2024	1,300	1,289	0.04
3.125% due 17/01/2024	£ 500	643	0.02
3.200% due 10/08/2021	$ 1,710	1,749	0.06
4.610% due 15/02/2023	4,300	4,529	0.15
BPCE S.A.			
1.578% due 22/05/2022	850	855	0.03
CDBL Funding			
1.642% due 15/11/2021	6,000	5,966	0.19
Citigroup, Inc.			
1.373% due 01/06/2024	9,300	9,280	0.30
CNH Industrial Capital LLC			
4.375% due 06/11/2020	2,500	2,523	0.08
Cooperatieve Rabobank UA			
4.625% due 29/12/2025 (g)(i)	€ 3,000	3,416	0.11
6.625% due 29/06/2021 (g)(i)	2,000	2,315	0.07
Country Garden Holdings Co. Ltd.			
7.125% due 27/01/2022	$ 3,100	3,243	0.10
Credit Suisse AG			
6.500% due 08/08/2023 (i)	11,500	12,606	0.40
Credit Suisse Group AG			
1.558% due 12/06/2024	4,400	4,424	0.14
Crown Castle International Corp.			
2.250% due 01/09/2021	600	605	0.02
3.400% due 15/02/2021	700	711	0.02
4.875% due 15/04/2022	400	427	0.01
5.250% due 15/01/2023	600	668	0.02
Deutsche Bank AG			
1.913% due 22/01/2021	8,900	8,836	0.28
3.150% due 22/01/2021	1,600	1,608	0.05
3.961% due 26/11/2025	2,900	3,045	0.10
4.250% due 14/10/2021	10,100	10,367	0.33
Discover Bank			
4.650% due 13/09/2028	3,300	3,795	0.12
Equitable Holdings, Inc.			
3.900% due 20/04/2023	3,000	3,212	0.10
Ford Motor Credit Co. LLC			
0.080% due 01/12/2021	€ 100	106	0.00
0.986% due 02/11/2020	$ 300	297	0.01
1.227% due 24/09/2020	4,300	4,266	0.14
2.183% due 05/04/2021	800	768	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.191% due 12/10/2021	$ 2,000	$ 1,898	0.06
3.937% due 07/01/2021	600	591	0.02
General Motors Financial Co., Inc.			
2.363% due 05/01/2023	300	289	0.01
Goldman Sachs Group, Inc.			
1.562% due 15/11/2021	1,500	1,505	0.05
2.130% due 25/02/2021	5,700	5,747	0.18
Harley-Davidson Financial Services, Inc.			
2.550% due 09/06/2022	1,400	1,406	0.05
2.850% due 15/01/2021	900	905	0.03
Horse Gallop Finance Ltd.			
3.250% due 30/05/2022	5,800	5,982	0.19
HSBC Holdings PLC			
0.968% due 11/09/2021	3,800	3,802	0.12
1.386% due 18/05/2024	1,200	1,191	0.04
2.558% due 08/03/2021	5,900	5,976	0.19
2.848% due 04/06/2031	1,300	1,330	0.04
International Lease Finance Corp.			
8.250% due 15/12/2020	7,800	7,985	0.26
JPMorgan Chase & Co.			
0.918% due 18/06/2022	5,100	5,109	0.16
1.891% due 25/04/2023	7,500	7,529	0.24
1.933% due 23/07/2024	10,800	10,822	0.35
4.023% due 05/12/2024	2,800	3,087	0.10
Lloyds Banking Group PLC			
1.106% due 21/06/2021	2,000	2,009	0.07
2.250% due 16/10/2024	£ 100	128	0.00
2.858% due 17/03/2023	$ 6,700	6,904	0.22
4.050% due 16/08/2023	1,100	1,197	0.04
4.550% due 16/08/2028	1,100	1,291	0.04
Logicor Financing SARL			
0.500% due 30/04/2021	€ 1,100	1,229	0.04
2.250% due 13/05/2025	6,000	7,034	0.23
Macquarie Bank Ltd.			
1.961% due 29/07/2020	$ 500	501	0.02
Mitsubishi UFJ Financial Group, Inc.			
1.278% due 22/02/2022	2,500	2,516	0.08
1.641% due 26/07/2021	1,000	1,004	0.03
1.851% due 26/07/2023	8,000	7,978	0.26
Mizuho Financial Group, Inc.			
1.311% due 28/02/2022	2,600	2,617	0.08
2.273% due 13/09/2021	600	612	0.02
2.601% due 11/09/2022	900	936	0.03
2.791% due 12/04/2021	2,400	2,421	0.08
Morgan Stanley			
3.737% due 24/04/2024	4,100	4,416	0.14
National Australia Bank Ltd.			
2.250% due 16/03/2021	4,100	4,153	0.13
Nationwide Building Society			
3.766% due 08/03/2024	8,700	9,175	0.29
4.363% due 01/08/2024	2,400	2,599	0.08
Navient Corp.			
5.000% due 26/10/2020	600	598	0.02
5.875% due 25/03/2021	300	296	0.01
Nissan Motor Acceptance Corp.			
1.900% due 14/09/2021	2,800	2,751	0.09
2.550% due 08/03/2021	4,300	4,270	0.14
2.600% due 28/09/2022	1,200	1,175	0.04
2.650% due 13/07/2022	2,900	2,857	0.09
3.650% due 21/09/2021	1,000	1,003	0.03
Nomura Holdings, Inc.			
2.648% due 16/01/2025	2,500	2,609	0.08
NTT Finance Corp.			
1.900% due 21/07/2021	1,400	1,417	0.05
Oversea-Chinese Banking Corp. Ltd.			
0.836% due 17/05/2021	3,600	3,603	0.12
Park Aerospace Holdings Ltd.			
5.250% due 15/08/2022	471	442	0.01
Protective Life Global Funding			
0.826% due 28/06/2021	7,600	7,619	0.24
1.999% due 14/09/2021	3,500	3,550	0.11
QNB Finance Ltd.			
1.295% due 12/02/2022	14,800	14,763	0.47
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
Royal Bank of Scotland Group PLC			
1.847% due 25/06/2024	$ 6,500	$ 6,506	0.21
2.000% due 04/03/2025	€ 5,400	6,263	0.20
Santander Holdings USA, Inc.			
3.244% due 05/10/2026	$ 900	936	0.03
Santander UK Group Holdings PLC			
2.875% due 16/10/2020	300	302	0.01
4.796% due 15/11/2024	3,400	3,765	0.12
Santander UK PLC			
2.875% due 18/06/2024	9,300	9,922	0.32
SL Green Operating Partnership LP			
1.366% due 16/08/2021	4,300	4,238	0.14
SMBC Aviation Capital Finance DAC			
2.650% due 15/07/2021	800	804	0.03
3.000% due 15/07/2022	1,900	1,910	0.06
3.550% due 15/04/2024	400	410	0.01
4.125% due 15/07/2023	2,500	2,598	0.08
Societe Generale S.A.			
2.682% due 08/04/2021	3,000	3,028	0.10
Springleaf Finance Corp.			
7.750% due 01/10/2021	100	104	0.00
8.250% due 15/12/2020	400	413	0.01
Standard Chartered PLC			
1.510% due 10/09/2022	4,100	4,110	0.13
Sumitomo Mitsui Financial Group, Inc.			
1.474% due 08/07/2025 (b)	3,300	3,308	0.11
1.875% due 18/10/2022	2,600	2,602	0.08
1.993% due 09/03/2021	7,100	7,171	0.23
2.130% due 08/07/2030 (b)	5,900	5,924	0.19
Toronto-Dominion Bank			
2.250% due 15/03/2021	5,300	5,370	0.17
UBS AG			
7.625% due 17/08/2022 (i)	500	558	0.02
VICI Properties LP			
3.500% due 15/02/2025	400	377	0.01
3.750% due 15/02/2027	500	471	0.02
4.125% due 15/08/2030	500	478	0.02
Volkswagen Bank GmbH			
0.625% due 08/09/2021	€ 500	560	0.02
Volkswagen Leasing GmbH			
0.114% due 06/07/2021	1,700	1,896	0.06
		375,769	12.03
INDUSTRIALS			
AbbVie, Inc.			
2.900% due 06/11/2022	$ 3,400	3,569	0.11
Anthem, Inc.			
3.700% due 15/08/2021	200	205	0.01
BAT Capital Corp.			
1.014% due 14/08/2020	15,600	15,601	0.50
Bayer U.S. Finance LLC			
0.927% due 25/06/2021	1,700	1,698	0.05
1.323% due 15/12/2023	2,400	2,394	0.08
2.750% due 15/07/2021	400	407	0.01
3.000% due 08/10/2021	1,000	1,027	0.03
3.500% due 25/06/2021	800	820	0.03
Bristol-Myers Squibb Co.			
3.250% due 15/08/2022	400	422	0.01
3.550% due 15/08/2022	500	531	0.02
Canadian Natural Resources Ltd.			
3.450% due 15/11/2021	600	615	0.02
Central Nippon Expressway Co. Ltd.			
1.014% due 04/08/2020	4,500	4,503	0.14
Charter Communications Operating LLC			
2.337% due 01/02/2024	6,700	6,726	0.21
4.500% due 01/02/2024	1,500	1,661	0.05
Cigna Corp.			
3.050% due 30/11/2022	1,000	1,053	0.03
Conagra Brands, Inc.			
1.820% due 09/10/2020	700	700	0.02
D.R. Horton, Inc.			
4.375% due 15/09/2022	900	957	0.03
Daimler Finance North America LLC			
1.292% due 15/02/2022	2,100	2,076	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Danone S.A.			
2.077% due 02/11/2021	$ 4,700	$ 4,778	0.15
2.589% due 02/11/2023	1,700	1,791	0.06
Dell Bank International DAC			
0.625% due 17/10/2022	€ 600	666	0.02
Dell International LLC			
4.420% due 15/06/2021	$ 400	411	0.01
Delta Air Lines, Inc.			
2.600% due 04/12/2020	500	492	0.02
Discovery Communications LLC			
2.950% due 20/03/2023	630	662	0.02
Dominion Energy Gas Holdings LLC			
2.800% due 15/11/2020	100	101	0.00
Dongfeng Motor Hong Kong International Co. Ltd.			
1.150% due 23/10/2021	€ 1,600	1,804	0.06
eBay, Inc.			
2.600% due 15/07/2022	$ 1,200	1,240	0.04
2.750% due 30/01/2023	4,500	4,705	0.15
3.800% due 09/03/2022	300	315	0.01
Energy Transfer Operating LP			
4.650% due 01/06/2021	600	613	0.02
5.200% due 01/02/2022	400	419	0.01
Enterprise Products Operating LLC			
5.200% due 01/09/2020	700	705	0.02
Equifax, Inc.			
1.262% due 15/08/2021	2,300	2,297	0.07
ERAC USA Finance LLC			
2.600% due 01/12/2021	300	304	0.01
3.300% due 15/10/2022	500	518	0.02
4.500% due 16/08/2021	300	310	0.01
5.250% due 01/10/2020	400	404	0.01
Florida Gas Transmission Co. LLC			
5.450% due 15/07/2020	700	701	0.02
Fresenius Medical Care U.S. Finance, Inc.			
4.125% due 15/10/2020	400	400	0.01
5.750% due 15/02/2021	800	823	0.03
Fresenius U.S. Finance, Inc.			
4.250% due 01/02/2021	200	204	0.01
Heathrow Funding Ltd.			
4.875% due 15/07/2023	300	308	0.01
Humana, Inc.			
2.500% due 15/12/2020	1,200	1,211	0.04
Hyundai Capital America			
1.308% due 18/09/2020	2,700	2,696	0.09
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
3.625% due 15/05/2025 (c)	€ 3,500	3,926	0.13
IHO Verwaltungs GmbH (6.375% Cash or 7.125% PIK)			
6.375% due 15/05/2029 (c)	$ 1,200	1,223	0.04
IHS Markit Ltd.			
5.000% due 01/11/2022	600	644	0.02
Imperial Brands Finance PLC			
2.950% due 21/07/2020	1,400	1,401	0.04
3.500% due 11/02/2023	600	623	0.02
3.750% due 21/07/2022	2,700	2,820	0.09
Interpublic Group of Cos., Inc.			
3.500% due 01/10/2020	500	503	0.02
4.000% due 15/03/2022	100	104	0.00
JB Hunt Transport Services, Inc.			
3.300% due 15/08/2022	300	312	0.01
JT International Financial Services BV			
1.125% due 28/09/2025	€ 2,100	2,448	0.08
Marathon Oil Corp.			
2.800% due 01/11/2022	$ 1,300	1,310	0.04
Marvell Technology Group Ltd.			
4.200% due 22/06/2023	11,025	11,860	0.38
Masco Corp.			
3.500% due 01/04/2021	1,200	1,217	0.04
McCormick & Co., Inc.			
2.700% due 15/08/2022	1,400	1,459	0.05
McDonald's Corp.			
1.317% due 28/10/2021	700	702	0.02
Microchip Technology, Inc.			
3.922% due 01/06/2021	2,500	2,549	0.08
Micron Technology, Inc.			
5.327% due 06/02/2029	200	240	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MPLX LP			
3.500% due 01/12/2022	$ 200	$ 208	0.01
Mylan NV			
3.750% due 15/12/2020	50	51	0.00
NetApp, Inc.			
3.375% due 15/06/2021	600	613	0.02
Norfolk Southern Corp.			
3.250% due 01/12/2021	100	103	0.00
NXP BV			
4.125% due 01/06/2021	2,400	2,472	0.08
ONEOK Partners LP			
3.375% due 01/10/2022	1,400	1,450	0.05
Pacific National Finance Pty. Ltd.			
4.625% due 23/09/2020	600	604	0.02
Penske Truck Leasing Co. LP			
2.700% due 14/03/2023	700	717	0.02
3.375% due 01/02/2022	1,300	1,334	0.04
3.900% due 01/02/2024	300	320	0.01
4.875% due 11/07/2022	1,500	1,599	0.05
Pernod Ricard S.A.			
4.250% due 15/07/2022	1,000	1,068	0.03
4.450% due 15/01/2022	4,900	5,175	0.17
5.750% due 07/04/2021	1,218	1,265	0.04
Raytheon Technologies Corp.			
2.800% due 15/03/2022	200	206	0.01
Sabine Pass Liquefaction LLC			
5.625% due 01/03/2025	200	229	0.01
6.250% due 15/03/2022	4,900	5,224	0.17
Sands China Ltd.			
4.600% due 08/08/2023	3,600	3,799	0.12
5.125% due 08/08/2025	4,200	4,565	0.15
SK Telecom Co. Ltd.			
3.750% due 16/04/2023	600	643	0.02
Sky Ltd.			
3.125% due 26/11/2022	500	531	0.02
Sprint Spectrum Co. LLC			
3.360% due 20/03/2023	844	855	0.03
Sunoco Logistics Partners Operations LP			
4.650% due 15/02/2022	300	314	0.01
Suntory Holdings Ltd.			
2.550% due 28/06/2022	6,700	6,895	0.22
Syngenta Finance NV			
3.933% due 23/04/2021	4,300	4,343	0.14
4.441% due 24/04/2023	4,050	4,254	0.14
Tech Data Corp.			
3.700% due 15/02/2022	1,400	1,432	0.05
Telefonica Emisiones S.A.			
5.462% due 16/02/2021	700	721	0.02
Time Warner Cable LLC			
4.000% due 01/09/2021	900	924	0.03
4.125% due 15/02/2021	300	303	0.01
VMware, Inc.			
2.950% due 21/08/2022	6,200	6,416	0.20
Volkswagen International Finance NV			
4.000% due 12/08/2020	200	201	0.01
Westinghouse Air Brake Technologies Corp.			
1.613% due 15/09/2021	4,700	4,700	0.15
Woolworths Group Ltd.			
4.550% due 12/04/2021	200	205	0.01
ZF North America Capital, Inc.			
4.500% due 29/04/2022	1,600	1,648	0.05
Zimmer Biomet Holdings, Inc.			
1.066% due 19/03/2021	700	700	0.02
3.150% due 01/04/2022	800	830	0.03
3.375% due 30/11/2021	1,200	1,237	0.04
		175,338	5.61
UTILITIES			
AT&T, Inc.			
1.100% due 01/06/2021	17,300	17,389	0.55
1.498% due 12/06/2024	6,200	6,215	0.20
2.169% due 15/07/2021	4,400	4,436	0.14
4.000% due 15/01/2022	400	420	0.01
Baltimore Gas & Electric Co.			
2.800% due 15/08/2022	200	208	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
BG Energy Capital PLC			
4.000% due 15/10/2021	$ 400	$ 415	0.01
Duke Energy Corp.			
3.050% due 15/08/2022	900	937	0.03
3.550% due 15/09/2021	500	514	0.02
Emera U.S. Finance LP			
2.700% due 15/06/2021	900	917	0.03
Niagara Mohawk Power Corp.			
2.721% due 28/11/2022	200	205	0.01
Public Service Enterprise Group, Inc.			
2.000% due 15/11/2021	200	203	0.01
Sempra Energy			
0.763% due 15/03/2021	2,000	2,004	0.06
Sinopec Group Overseas Development Ltd.			
4.125% due 12/09/2025	5,000	5,641	0.18
Southern Power Co.			
0.856% due 20/12/2020	800	800	0.02
Sprint Communications, Inc.			
7.000% due 15/08/2020	700	704	0.02
Sprint Corp.			
7.250% due 15/09/2021	200	210	0.01
State Grid Overseas Investment Ltd.			
3.750% due 02/05/2023	5,200	5,546	0.18
Telstra Corp. Ltd.			
4.800% due 12/10/2021	500	524	0.02
		47,288	1.51
Total Corporate Bonds & Notes		598,395	19.15
MUNICIPAL BONDS & NOTES			
California State General Obligation Bonds, Series 2017			
0.962% due 01/04/2047	3,900	3,894	0.12
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
0.820% due 25/09/2046	2,143	2,141	0.07
0.855% due 25/03/2038	621	627	0.02
1.648% due 25/11/2022	1,065	1,067	0.03
2.891% due 01/07/2044	4	4	0.00
3.000% due 25/10/2040	1,431	1,533	0.05
3.461% due 01/11/2035	5	5	0.00
3.544% due 01/10/2034	2	2	0.00
3.780% due 01/01/2036	557	584	0.02
3.802% due 01/09/2035	19	20	0.00
3.809% due 01/05/2038	379	401	0.01
4.105% due 01/07/2035	9	9	0.00
6.196% due 25/03/2037 (a)	481	102	0.00
Freddie Mac			
0.585% due 15/06/2041	707	708	0.02
0.810% due 15/07/2040	978	985	0.03
0.870% due 15/03/2042	365	369	0.01
2.891% due 25/02/2045	28	28	0.00
3.231% due 01/06/2035	19	20	0.00
3.950% due 01/05/2031	1	1	0.00
4.000% due 01/01/2048	5,480	5,835	0.19
4.021% due 01/09/2035	11	12	0.00
4.062% due 01/09/2037	732	769	0.03
Ginnie Mae			
1.003% due 20/10/2065	55	55	0.00
1.053% due 20/12/2065	1,889	1,903	0.06
1.073% due 20/02/2066	132	132	0.01
1.103% due 20/01/2066	357	361	0.01
1.303% due 20/01/2066	5,727	5,827	0.19
1.336% due 20/04/2068	6,597	6,661	0.21
1.453% due 20/03/2066	600	614	0.02
1.586% due 20/06/2067	1,160	1,183	0.04
3.125% due 20/10/2029	15	16	0.00
3.250% due 20/08/2024 - 20/07/2027	33	34	0.00
3.875% due 20/04/2026 - 20/04/2041	331	346	0.01
Uniform Mortgage-Backed Security			
3.500% due 01/02/2045 - 01/05/2048	227,011	240,074	7.68
4.000% due 01/06/2047 - 01/06/2049	22,041	23,429	0.75
6.500% due 01/10/2036	58	68	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/08/2050	$ 69,000	$ 71,709	2.30
3.000% due 01/09/2050	6,400	6,721	0.22
		374,355	11.98
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
3.000% due 15/02/2049	13,000	17,954	0.58
U.S. Treasury Inflation Protected Securities (f)			
0.125% due 15/01/2022	6,685	6,776	0.22
0.125% due 15/04/2022	32,795	33,274	1.07
0.500% due 15/01/2028	22,872	25,082	0.80
0.625% due 15/01/2026	14,246	15,428	0.49
0.625% due 15/02/2043	558	657	0.02
0.750% due 15/07/2028	7,356	8,296	0.27
1.000% due 15/02/2046	3,247	4,205	0.13
1.000% due 15/02/2048	1,456	1,925	0.06
1.000% due 15/02/2049	4,046	5,399	0.17
1.375% due 15/02/2044	3,191	4,355	0.14
U.S. Treasury Notes			
1.375% due 30/09/2023	68,980	71,648	2.29
1.625% due 15/02/2026	1,100	1,177	0.04
2.000% due 30/04/2024	1,800	1,923	0.06
2.125% due 31/05/2021	129,900	132,227	4.23
2.625% due 31/12/2025	3,800	4,271	0.14
2.875% due 30/09/2023	8,180	8,892	0.28
2.875% due 30/11/2023	7,120	7,768	0.25
3.000% due 30/09/2025	9,600	10,938	0.35
3.000% due 31/10/2025	9,600	10,953	0.35
		373,148	11.94
NON-AGENCY MORTGAGE-BACKED SECURITIES			
American Home Mortgage Assets Trust			
0.375% due 25/09/2046 ^	160	150	0.01
Banc of America Funding Trust			
4.012% due 25/05/2035	4	4	0.00
4.217% due 20/02/2036	27	26	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
4.000% due 25/01/2034	1	1	0.00
4.176% due 25/01/2034	10	10	0.00
Bear Stearns ALT-A Trust			
3.229% due 25/01/2036 ^	86	85	0.00
3.407% due 25/07/2035	1,490	1,203	0.04
3.736% due 25/09/2035 ^	10	8	0.00
Bear Stearns Mortgage Funding Trust			
0.355% due 25/06/2047	544	464	0.02
0.365% due 25/10/2036	2,968	2,671	0.09
Bear Stearns Structured Products, Inc. Trust			
3.635% due 26/01/2036 ^	3,214	2,657	0.09
4.251% due 26/12/2046 ^	782	687	0.02
Canadian Mortgage Pools			
0.825% due 01/07/2020	CAD 3,044	2,235	0.07
CD Mortgage Trust			
5.648% due 15/10/2048	$ 1,191	1,221	0.04
Citigroup Mortgage Loan Trust			
2.570% due 25/05/2035	7	7	0.00
3.880% due 25/10/2035 ^	78	76	0.00
3.979% due 25/08/2035 ^	142	120	0.00
Commercial Mortgage Trust			
4.362% due 10/07/2045	1,000	1,070	0.03
Countrywide Alternative Loan Trust			
0.345% due 25/02/2047	117	104	0.00
0.385% due 20/12/2046 ^	87	71	0.00
2.504% due 25/12/2035	1,137	1,016	0.03
Credit Suisse First Boston Mortgage Securities Corp.			
1.633% due 25/03/2032	2	2	0.00
European Loan Conduit			
1.000% due 17/02/2030	€ 2,797	3,051	0.10
Finsbury Square PLC			
1.166% due 16/06/2069	£ 1,686	2,082	0.07
FirstMac Mortgage Funding Trust			
0.980% due 08/03/2049	$ 782	777	0.03
Ginnie Mae			
3.000% due 20/05/2047	3,813	3,920	0.13
GreenPoint Mortgage Funding Trust			
0.725% due 25/11/2045	95	78	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GSR Mortgage Loan Trust			
0.535% due 25/01/2034	$ 2	$ 1	0.00
HarborView Mortgage Loan Trust			
0.634% due 19/05/2035	36	32	0.00
3.454% due 19/08/2036 ^	79	76	0.00
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	£ 9,967	12,312	0.39
Impac CMB Trust			
0.945% due 25/10/2033	$ 1	1	0.00
Luminent Mortgage Trust			
0.385% due 25/10/2046	257	234	0.01
Mellon Residential Funding Corp. Mortgage Pass-Through Trust			
0.665% due 15/06/2030	12	11	0.00
Merrill Lynch Mortgage Investors Trust			
0.395% due 25/02/2036	12	11	0.00
0.435% due 25/11/2035	7	6	0.00
0.645% due 25/04/2029	283	268	0.01
1.237% due 25/12/2029	268	249	0.01
2.015% due 25/12/2032	1	1	0.00
3.413% due 25/12/2034	10	10	0.00
Prime Mortgage Trust			
0.585% due 25/02/2034	42	40	0.00
Residential Funding Mortgage Securities, Inc. Trust			
4.225% due 25/09/2035 ^	632	486	0.02
Ripon Mortgages PLC			
1.056% due 20/08/2056	£ 35,792	44,091	1.41
Rochester Financing PLC			
1.458% due 18/06/2045	2,771	3,425	0.11
Sequoia Mortgage Trust			
0.790% due 20/12/2034	$ 543	522	0.02
Southern Pacific Financing PLC			
0.382% due 10/06/2043	£ 260	308	0.01
Structured Adjustable Rate Mortgage Loan Trust			
2.904% due 25/01/2035 ^	$ 29	26	0.00
3.765% due 25/02/2034	22	21	0.00
Structured Asset Mortgage Investments Trust			
0.365% due 25/09/2047	1,060	1,002	0.03
0.444% due 19/07/2035	25	24	0.00
0.465% due 25/02/2036 ^	18	17	0.00
2.904% due 25/12/2035 ^	85	80	0.00
Thornburg Mortgage Securities Trust			
0.825% due 25/09/2043	616	601	0.02
Towd Point Mortgage Funding PLC			
1.392% due 20/07/2045	£ 23,084	28,450	0.91
1.481% due 20/02/2054	375	464	0.02
1.677% due 20/10/2051	6,189	7,649	0.24
Trinity Square PLC			
1.818% due 15/07/2051	1,321	1,634	0.05
WaMu Mortgage Pass-Through Certificates Trust			
0.455% due 25/12/2045	$ 11	11	0.00
0.475% due 25/10/2045	6	6	0.00
1.990% due 27/02/2034	8	7	0.00
2.704% due 25/11/2042	4	3	0.00
2.904% due 25/08/2042	5	5	0.00
3.838% due 25/03/2034	10	10	0.00
3.913% due 25/08/2046 ^	43	40	0.00
		125,930	4.03
ASSET-BACKED SECURITIES			
Atlas Senior Loan Fund Ltd.			
2.005% due 20/04/2028	6,557	6,458	0.21
Bear Stearns Asset-Backed Securities Trust			
0.615% due 25/12/2035	3,278	3,283	0.11
Black Diamond CLO Designated Activity Co.			
0.650% due 03/10/2029	€ 1,385	1,546	0.05
2.487% due 03/10/2029	$ 1,187	1,179	0.04
Cairn CLO BV			
0.670% due 31/01/2030	€ 500	556	0.02
Catamaran CLO Ltd.			
1.841% due 27/01/2028	$ 2,695	2,653	0.08
Chase Funding Trust			
0.925% due 25/10/2032	3	3	0.00
Citigroup Mortgage Loan Trust, Inc.			
1.835% due 25/07/2037	1,963	1,963	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Countrywide Asset-Backed Certificates			
0.585% due 25/08/2034	$ 208	$ 194	0.01
Credit Suisse First Boston Mortgage Securities Corp.			
0.805% due 25/01/2032	4	4	0.00
Crown Point CLO Ltd.			
2.305% due 20/10/2028	3,266	3,224	0.10
CVC Cordatus Loan Fund DAC			
0.650% due 21/07/2030	€ 8,800	9,791	0.31
Denali Capital CLO LLC			
2.041% due 26/10/2027	$ 3,460	3,424	0.11
Dryden Senior Loan Fund			
2.119% due 15/10/2027	2,921	2,896	0.09
Euro-Galaxy CLO BV			
0.750% due 17/01/2031	€ 200	222	0.01
0.820% due 10/11/2030	300	335	0.01
Gallatin CLO Ltd.			
2.159% due 21/01/2028	$ 847	835	0.03
GSAMP Trust			
0.325% due 25/12/2036	1,225	699	0.02
0.505% due 25/03/2046	1,500	1,451	0.05
Jamestown CLO Ltd.			
1.821% due 25/07/2027	1,166	1,144	0.04
1.909% due 15/07/2026	665	664	0.02
JMP Credit Advisors CLO Ltd.			
1.985% due 17/01/2028	4,937	4,830	0.15
JPMorgan Mortgage Acquisition Trust			
0.445% due 25/06/2037	1,622	1,589	0.05
Jubilee CLO BV			
0.442% due 15/12/2029	€ 1,900	2,122	0.07
KVK CLO Ltd.			
2.211% due 14/01/2028	$ 3,988	3,916	0.13
LCM LP			
2.175% due 20/10/2027	3,000	2,950	0.09
Long Beach Mortgage Loan Trust			
0.745% due 25/10/2034	5	4	0.00
Mackay Shields Euro CLO DAC			
1.550% due 15/08/2033 (b)	€ 900	1,011	0.03
Man GLG Euro CLO DAC			
0.870% due 15/01/2030	600	664	0.02
Marathon CLO Ltd.			
1.244% due 21/11/2027	$ 2,284	2,263	0.07
MidOcean Credit CLO			
2.019% due 15/04/2027	1,238	1,220	0.04
Mountain Hawk CLO Ltd.			
2.335% due 18/04/2025	1,488	1,482	0.05
Navient Student Loan Trust			
1.235% due 27/12/2066	4,078	3,959	0.13
OCP CLO Ltd.			
1.811% due 26/10/2027	3,410	3,376	0.11
2.019% due 15/07/2027	620	616	0.02
Octagon Investment Partners Ltd.			
2.069% due 15/07/2027	3,700	3,640	0.12
2.319% due 15/04/2026	25	25	0.00
Option One Mortgage Loan Trust			
0.405% due 25/04/2037	2,774	2,141	0.07
OZLM Ltd.			
1.810% due 30/04/2027	3,600	3,574	0.11
1.840% due 30/07/2027	10,386	10,214	0.33
OZLME BV			
0.820% due 18/01/2030	€ 500	558	0.02
Palmer Square Loan Funding Ltd.			
1.292% due 15/11/2026	$ 3,432	3,394	0.11
1.869% due 15/07/2026	5,757	5,714	0.18
SLM Private Education Loan Trust			
2.435% due 16/06/2042	965	968	0.03
SLM Student Loan Trust			
0.000% due 17/06/2024	€ 107	120	0.00
Sound Point CLO Ltd.			
2.025% due 20/01/2028	$ 1,064	1,054	0.03
South Carolina Student Loan Corp.			
1.350% due 03/09/2024	77	76	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
TICP CLO Ltd.			
1.975% due 20/04/2028	$ 8,858	$ 8,637	0.28
Toro European CLO DAC			
0.650% due 15/04/2030	€ 3,500	3,882	0.12
Tralee CLO Ltd.			
2.245% due 20/10/2028	$ 8,500	8,377	0.27
Utah State Board of Regents			
0.918% due 25/01/2057	1,870	1,831	0.06
Venture CLO Ltd.			
2.099% due 15/04/2027	9,625	9,457	0.30
2.248% due 22/10/2031	6,800	6,701	0.21
WhiteHorse Ltd.			
2.065% due 17/04/2027	1,655	1,645	0.05
Z Capital Credit Partners CLO Ltd.			
2.126% due 16/07/2027	2,462	2,431	0.08
Zais CLO Ltd.			
2.369% due 15/04/2028	6,026	5,968	0.19
		154,765	4.95

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Development Bank of Japan, Inc.			
2.000% due 19/10/2021	$ 5,000	$ 5,096	0.16
Emirate of Abu Dhabi Government International Bond			
2.500% due 11/10/2022	3,800	3,933	0.13
Japan Finance Organization for Municipalities			
2.125% due 13/04/2021	2,200	2,227	0.07
Japan Government International Bond			
0.100% due 10/03/2028 (f)	¥ 3,282,273	30,317	0.97
Oman Government International Bond			
3.875% due 08/03/2022	$ 2,000	1,980	0.06
Qatar Government International Bond			
3.875% due 23/04/2023	5,600	6,020	0.19
4.500% due 20/01/2022	1,600	1,687	0.05
Saudi Government International Bond			
2.375% due 26/10/2021	2,900	2,947	0.10
2.875% due 04/03/2023	3,800	3,971	0.13
Tokyo Metropolitan Government			
2.500% due 08/06/2022	3,200	3,314	0.11
		61,492	1.97

SHORT-TERM INSTRUMENTS

U.S. TREASURY BILLS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.122% due 09/07/2020 (d)(e)(j)	$ 19,600	$ 19,600	0.63
0.130% due 28/07/2020 (d)(e)	54,300	54,295	1.74
0.132% due 21/07/2020 (d)(e)	39,800	39,798	1.27
0.155% due 08/09/2020 (d)(e)	29,700	29,693	0.95
Total Short-Term Instruments		143,386	4.59
Total Transferable Securities		**$ 1,835,437**	**58.73**

INVESTMENT FUNDS

COLLECTIVE INVESTMENT SCHEMES

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)	27,693,509	275,827	8.82
Total Investment Funds		**$ 275,827**	**8.82**

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[1]	% 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
Total Repurchase Agreements						**$ (928,283)**	**$ 909,227**	**$ 909,227**	**29.09**

[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
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
				$ 5,527	0.18
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 5,527**	**0.18**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Berkshire Hathaway, Inc.	1.000%	20/12/2021	$ 1,900	$ (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(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	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)
Total Centrally Cleared Financial Derivative Instruments					**$ (17,908)**	**(0.57)**

(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

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	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)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	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

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

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

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2020	$ 3,171	MXN 79,023	$ 240	$ 0	$ 240	0.01
	07/2020	540	RUB 41,279	39	0	39	0.00
HUS	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
	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
JPM	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
	07/2020	2,705	ZAR 49,313	131	0	131	0.00
	10/2020	DKK 453	$ 69	0	0	0	0.00
MYI	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
	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
RBC	09/2020	$ 7,624	SGD 10,597	0	(27)	(27)	0.00
SCX	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)
	07/2020	46,944	$ 52,250	0	(476)	(476)	(0.01)
	08/2020	4,445	BRL 26,507	0	(175)	(175)	(0.01)
SOG	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
SSB	07/2020	MXN 78,692	3,216	0	(179)	(179)	(0.01)
TOR	07/2020	¥ 3,519,700	32,695	70	0	70	0.00
	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
UAG	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
	07/2020	$ 24,725	€ 22,119	184	(67)	117	0.01
CBK	07/2020	€ 452	$ 510	3	0	3	0.00
	07/2020	$ 72,014	€ 64,809	777	0	777	0.03
HUS	07/2020	€ 2,017	$ 2,269	6	(3)	3	0.00
	07/2020	$ 4,184	€ 3,729	5	0	5	0.00
SCX	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 (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
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)
Total Securities Sold Short		**$ (134,817)**	**(4.32)**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Lloyds Bank Corporate Markets PLC 0.797% due 24/09/2020	$ 8,800	$ 8,812	0.28
Total Certificates of Deposit		**$ 8,812**	**0.28**
Total Investments		**$ 3,033,608**	**97.06**
Other Current Assets & Liabilities		**$ 91,777**	**2.94**
Net Assets		**$ 3,125,385**	**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) **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(1)

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 1,834,426	$ 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(3)	5,527	133,595	0	139,122
Securities Sold Short	0	(134,817)	0	(134,817)
Totals	**$ 281,354**	**$ 2,751,243**	**$ 1,011**	**$ 3,033,608**

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 2,291,240	$ 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(3)	17,530	57,053	0	74,583
Securities Sold Short	0	(222,667)	0	(222,667)
Totals	**$ 313,593**	**$ 3,245,372**	**$ 0**	**$ 3,558,965**

(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[(1)]
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)

(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	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
TRANSFERABLE SECURITIES			
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
China Construction Bank New Zealand Ltd.			
1.056% due 20/12/2021	$ 100	$ 100	1.47
CPI Property Group S.A.			
2.750% due 12/05/2026	€ 100	115	1.70
Park Aerospace Holdings Ltd.			
5.250% due 15/08/2022	$ 50	47	0.69
QNB Finance Ltd.			
1.295% due 12/02/2022	200	200	2.95
VICI Properties LP			
3.750% due 15/02/2027	100	94	1.39
		556	8.20
INDUSTRIALS			
Aker BP ASA			
3.000% due 15/01/2025	150	146	2.16
AP Moller - Maersk A/S			
3.750% due 22/09/2024	25	26	0.38
Dell Bank International DAC			
0.625% due 17/10/2022	€ 100	111	1.64
Fairstone Financial, Inc.			
7.875% due 15/07/2024	$ 12	12	0.18
Transocean, Inc.			
8.000% due 01/02/2027	100	57	0.84
		352	5.20
UTILITIES			
Southern California Edison Co.			
3.700% due 01/08/2025	100	111	1.64
Sprint Corp.			
7.250% due 15/09/2021	150	157	2.32
		268	3.96
Total Corporate Bonds & Notes		1,176	17.36
U.S. GOVERNMENT AGENCIES			
Freddie Mac			
2.891% due 25/02/2045	78	79	1.17
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/08/2050	$ 200	$ 208	3.07
3.000% due 01/09/2050	700	735	10.86
3.500% due 01/09/2050	100	105	1.55
4.000% due 01/08/2050	1,100	1,166	17.23
		2,293	33.88
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (c)			
0.375% due 15/01/2027	648	698	10.31
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Alternative Loan Trust			
5.500% due 25/10/2020	14	13	0.19
6.000% due 25/03/2021 ^	18	16	0.24
Banc of America Mortgage Trust			
3.515% due 25/06/2034	9	7	0.10
Bear Stearns Adjustable Rate Mortgage Trust			
4.000% due 25/05/2037	22	21	0.31
Chase Mortgage Finance Trust			
3.386% due 25/07/2037	3	3	0.04
Countrywide Alternative Loan Trust			
2.504% due 25/12/2035	41	38	0.56
5.500% due 25/11/2035	25	21	0.31
5.915% due 25/11/2035 þ	52	37	0.55
Countrywide Home Loan Reperforming REMIC Trust			
0.593% due 25/11/2034	20	18	0.27
Credit Suisse Mortgage Capital Certificates			
0.828% due 27/12/2035	95	94	1.39
GSR Mortgage Loan Trust			
4.097% due 25/11/2035	39	38	0.56
Mortgage Equity Conversion Asset Trust			
0.640% due 25/02/2042	181	176	2.60
Nomura Resecuritization Trust			
1.979% due 26/01/2037	96	97	1.43
Structured Asset Mortgage Investments Trust			
0.444% due 19/07/2035	38	36	0.53
0.805% due 25/09/2045	22	20	0.30
Structured Asset Securities Corp.			
0.465% due 25/01/2036	15	13	0.19
0.535% due 25/03/2035	61	53	0.78
		701	10.35
ASSET-BACKED SECURITIES			
Bear Stearns Asset-Backed Securities Trust			
1.435% due 25/08/2037	$ 47	$ 46	0.68
Euro-Galaxy CLO BV			
0.820% due 10/11/2030	€ 100	112	1.65
GSAA Home Equity Trust			
2.060% due 25/02/2035	$ 100	93	1.37
JPMorgan Mortgage Acquisition Trust			
0.395% due 25/10/2036	82	79	1.17
Man GLG Euro CLO DAC			
0.870% due 15/01/2030	€ 100	111	1.65
Venture CLO Ltd.			
2.248% due 22/10/2031	$ 100	98	1.45
		539	7.97
SOVEREIGN ISSUES			
Peru Government International Bond			
5.400% due 12/08/2034	PEN 100	30	0.44
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
Federal Home Loan Bank			
0.125% due 10/07/2020 (a)(b)	$ 100	100	1.48
Total Short-Term Instruments		100	1.48
Total Transferable Securities		$ 5,537	81.79
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (d)	21,835	218	3.21
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (d)	3,800	385	5.69
Total Investment Funds		$ 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[(1)]	% 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
Total Repurchase Agreements						**$ (2,759)**	**$ 2,702**	**$ 2,702**	**39.91**

(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
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 2**	**0.02**

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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	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)

(1) 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

Total OTC Financial Derivative Instruments	**$ 658**	**9.73**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	$ 50	$ (52)	(0.77)
		(52)	(0.77)
Total Securities Sold Short		**$ (52)**	**(0.77)**
Total Investments		**$ 9,410**	**139.00**
Other Current Assets & Liabilities		**$ (2,640)**	**(39.00)**
Net Assets		**$ 6,770**	**100.00**

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

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

^ **Security is in default.**

(a) **Zero coupon security.**

(b) **Coupon represents a yield to maturity.**

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

(d) **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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 5,537	$ 0	$ 5,537
Investment Funds	218	385	0	603
Repurchase Agreements	0	2,702	0	2,702
Financial Derivative Instruments[(3)]	2	618	0	620
Securities Sold Short	0	(52)	0	(52)
Totals	**$ 220**	**$ 9,190**	**$ 0**	**$ 9,410**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 5,786	$ 100	$ 5,886
Investment Funds	503	0	0	503
Repurchase Agreements	0	969	0	969
Financial Derivative Instruments[(3)]	3	351	0	354
Securities Sold Short	0	(148)	0	(148)
Totals	**$ 506**	**$ 6,958**	**$ 100**	**$ 7,564**

(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[(1)]
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)

(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	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

TRANSFERABLE SECURITIES

LOAN PARTICIPATIONS AND ASSIGNMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Advanz Pharma Corp.			
6.568% due 06/09/2024	$ 290	$ 269	0.03
Altice France S.A.			
4.185% due 14/08/2026	296	285	0.03
Aramark Services, Inc.			
1.928% due 11/03/2025	93	88	0.01
Avantor, Inc.			
3.250% due 21/11/2024	17	17	0.00
Avolon TLB Borrower (U.S.) LLC			
2.250% due 12/02/2027	673	615	0.06
2.500% due 15/01/2025	1,400	1,309	0.14
Axalta Coating Systems U.S. Holdings, Inc.			
2.058% due 01/06/2024	26	25	0.00
Bausch Health Cos., Inc.			
2.940% due 27/11/2025	120	116	0.01
3.190% due 02/06/2025	11	11	0.00
Beacon Roofing Supply, Inc.			
2.428% due 02/01/2025	29	28	0.00
BWAY Holding Co.			
4.561% due 03/04/2024	39	35	0.00
Caesars Resort Collection LLC			
2.928% due 23/12/2024	390	350	0.04
Carnival Corp.			
TBD% due 29/06/2025	1,000	970	0.10
CenturyLink, Inc.			
2.428% due 15/03/2027	270	255	0.03
Charter Communications Operating LLC			
1.930% due 01/02/2027	97	94	0.01
CommScope, Inc.			
3.428% due 06/04/2026	199	189	0.02
Core & Main LP			
3.750% due 01/08/2024	29	28	0.00
CSC Holdings LLC			
2.685% due 15/04/2027	99	94	0.01
Dell International LLC			
2.750% due 19/09/2025	172	168	0.02
Delta Air Lines, Inc.			
5.750% due 29/04/2023	248	244	0.03
Diamond Resorts Corp.			
4.750% due 02/09/2023	835	741	0.08
Elanco Animal Health, Inc.			
TBD% due 04/02/2027	182	174	0.02
Emerald TopCo, Inc.			
4.260% due 24/07/2026	41	39	0.00
Envision Healthcare Corp.			
3.928% due 10/10/2025	2,740	1,841	0.19
EyeCare Partners LLC			
3.750% due 18/02/2027	14	13	0.00
4.058% due 05/02/2027	61	55	0.01
Financial & Risk U.S. Holdings, Inc.			
3.250% due 01/10/2025	€ 995	1,099	0.11
3.428% due 01/10/2025	$ 1,102	1,080	0.11
Fleet U.S. Bidco, Inc.			
4.322% due 07/10/2026	18	17	0.00
Forest City Enterprises LP			
3.678% due 08/12/2025	99	93	0.01
Froneri International PLC			
2.428% due 29/01/2027	154	145	0.02
Frontier Communications Corp.			
5.350% - 6.000% due 15/06/2024	99	97	0.01
Gray Television, Inc.			
2.673% due 02/01/2026	85	83	0.01
HCA, Inc.			
1.928% due 13/03/2025	6	6	0.00
1.928% due 18/03/2026	81	80	0.01
Hilton Worldwide Finance LLC			
1.935% due 22/06/2026	326	305	0.03
iHeartCommunications, Inc.			
3.178% due 01/05/2026	8,990	8,323	0.86
Ingersoll Rand Co. Ltd.			
1.928% due 01/03/2027	127	120	0.01
Intelsat Jackson Holdings S.A.			
3.600% - 6.500% due 14/07/2021	$ 214	$ 218	0.02
8.000% due 27/11/2023	410	410	0.04
Jefferies Finance LLC			
3.188% due 03/06/2026	54	51	0.01
Marriott Ownership Resorts, Inc.			
1.928% due 29/08/2025	49	46	0.00
McDermott International, Inc.			
0.500% - 10.043% due 21/10/2020	511	515	0.06
10.000% due 21/10/2020	504	501	0.05
Messer Industrie GmbH			
2.808% due 01/03/2026	90	86	0.01
MH Sub LLC			
4.572% due 13/09/2024	88	84	0.01
Nascar Holdings, Inc.			
2.930% due 19/10/2026	39	37	0.00
NCI Building Systems, Inc.			
3.941% due 12/04/2025	285	272	0.03
Neiman Marcus Group Ltd. LLC			
TBD% due 08/05/2025	99	101	0.01
TBD% - 2.000% due 25/10/2023 ^	791	217	0.02
TBD% - 14.000% due 07/10/2020	599	614	0.06
Neiman Marcus Group Ltd. LLC (2.000% Cash and 0.000% PIK)			
TBD% - 2.000% due 25/10/2023 ^(b)	1,471	362	0.04
Ortho-Clinical Diagnostics S.A.			
3.429% due 30/06/2025	17	16	0.00
Pacific Gas & Electric Co.			
TBD% due 22/02/2049 ^	479	521	0.05
PetSmart, Inc.			
5.000% due 11/03/2022	2,266	2,243	0.23
PG&E Corp.			
TBD% due 16/04/2021	428	429	0.04
2.250% - 2.440% due 31/12/2020	425	424	0.04
PUG LLC			
3.678% due 12/02/2027	46	40	0.00
RegionalCare Hospital Partners Holdings, Inc.			
3.928% due 17/11/2025	100	94	0.01
Reynolds Consumer Products LLC			
1.928% due 04/02/2027	100	96	0.01
RPI Intermediate Finance Trust			
1.928% due 11/02/2027	49	48	0.01
Sequa Mezzanine Holdings LLC			
6.000% due 28/11/2021	1,165	1,070	0.11
10.000% due 28/04/2022	157	115	0.01
Sinclair Television Group, Inc.			
2.690% due 30/09/2026	79	76	0.01
Sotera Health Holdings LLC			
5.500% due 11/12/2026	181	177	0.02
SS&C Technologies Holdings Europe SARL			
1.928% due 16/04/2025	73	70	0.01
SS&C Technologies, Inc.			
1.928% due 16/04/2025	111	106	0.01
Starfruit Finco BV			
3.188% due 01/10/2025	274	258	0.03
Sunshine Luxembourg SARL			
5.322% due 01/10/2026	323	310	0.03
Syniverse Holdings, Inc.			
6.873% due 09/03/2023	160	115	0.01
T-Mobile USA, Inc.			
3.178% due 01/04/2027	300	300	0.03
Univision Communications, Inc.			
2.928% - 3.750% due 15/03/2024	1,155	1,073	0.11
Whatabrands LLC			
2.925% due 31/07/2026	32	30	0.00
Windstream Services LLC			
7.500% due 17/02/2024	19	12	0.00
8.250% due 29/03/2021	110	69	0.01
Wyndham Hotels & Resorts, Inc.			
1.928% due 30/05/2025	98	93	0.01
Zayo Group Holdings, Inc.			
3.178% due 09/03/2027	599	569	0.06
		31,369	3.23

CORPORATE BONDS & NOTES

BANKING & FINANCE

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
AerCap Ireland Capital DAC			
4.625% due 30/10/2020	$ 150	$ 151	0.02
6.500% due 15/07/2025	150	157	0.02
AIB Group PLC			
4.263% due 10/04/2025	800	853	0.09
4.750% due 12/10/2023	200	216	0.02
Akelius Residential Property AB			
3.375% due 23/09/2020	€ 100	113	0.01
Ally Financial, Inc.			
3.875% due 21/05/2024	$ 192	199	0.02
4.250% due 15/04/2021	1,100	1,120	0.12
4.625% due 19/05/2022	20	21	0.00
8.000% due 01/11/2031	41	53	0.01
Ambac LSNI LLC			
6.000% due 12/02/2023	758	751	0.08
American Tower Corp.			
3.000% due 15/06/2023	8	9	0.00
Annington Funding PLC			
1.650% due 12/07/2024	€ 100	115	0.01
2.646% due 12/07/2025	£ 200	263	0.03
Aon Corp.			
2.800% due 15/05/2030	$ 143	153	0.02
Ardonagh Midco PLC			
8.375% due 15/07/2023	£ 500	642	0.07
Assurant, Inc.			
4.200% due 27/09/2023	$ 18	19	0.00
Avolon Holdings Funding Ltd.			
2.875% due 15/02/2025	222	187	0.02
3.250% due 15/02/2027	59	48	0.01
5.125% due 01/10/2023	150	139	0.02
5.500% due 15/01/2023	168	158	0.02
Banca Carige SpA			
1.118% due 25/02/2021	€ 2,800	3,146	0.32
1.539% due 25/10/2021	700	792	0.08
Banco Bilbao Vizcaya Argentaria S.A.			
8.875% due 14/04/2021 (g)(j)	800	931	0.10
Banco Bradesco S.A.			
2.850% due 27/01/2023	$ 261	258	0.03
3.200% due 27/01/2025	228	225	0.02
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	200	197	0.02
Banco de Credito del Peru			
4.650% due 17/09/2024	PEN 1,100	320	0.03
Banco Espirito Santo S.A.			
2.625% due 08/05/2017 ^	€ 100	20	0.00
Banco Santander S.A.			
4.750% due 19/03/2025 (g)(j)	400	407	0.04
6.250% due 11/09/2021 (g)(j)	300	324	0.03
Bank of America Corp.			
0.947% due 25/06/2022	$ 60	60	0.01
Bank of Ireland Group PLC			
7.500% due 19/05/2025 (g)(j)	€ 1,761	2,079	0.22
Bank of New York Mellon Corp.			
4.700% due 20/09/2025 (g)	$ 57	59	0.01
Barclays Bank PLC			
7.625% due 21/11/2022 (j)	1,430	1,558	0.16
Barclays PLC			
1.766% due 16/05/2024	400	396	0.04
2.375% due 06/10/2023	£ 300	376	0.04
2.936% due 10/01/2023	$ 200	201	0.02
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
BGC Partners, Inc.			
3.750% due 01/10/2024	$ 96	$ 95	0.01
5.375% due 24/07/2023	44	46	0.01
Blackstone Property Partners Europe Holdings SARL			
1.400% due 06/07/2022	€ 200	227	0.02
BNP Paribas S.A.			
3.375% due 09/01/2025	$ 600	649	0.07
4.400% due 14/08/2028	200	231	0.02
BOC Aviation Ltd.			
1.606% due 02/05/2021	200	198	0.02
Brighthouse Financial, Inc.			
3.700% due 22/06/2027	30	31	0.00
Brixmor Operating Partnership LP			
1.737% due 01/02/2022	170	167	0.02
Brookfield Finance, Inc.			
3.900% due 25/01/2028	12	13	0.00
4.700% due 20/09/2047	118	136	0.01
Cantor Fitzgerald LP			
4.875% due 01/05/2024	100	108	0.01
Castellum AB			
2.125% due 20/11/2023	€ 100	116	0.01
CBL & Associates LP			
5.950% due 15/12/2026 ^	$ 158	46	0.01
Charles Schwab Corp.			
5.375% due 01/06/2025 (g)	136	146	0.02
China Construction Bank Corp.			
0.200% due 24/09/2021	€ 300	337	0.04
CIT Group, Inc.			
4.125% due 09/03/2021	$ 48	48	0.01
5.000% due 15/08/2022	260	266	0.03
Citigroup, Inc.			
1.486% due 17/05/2024	100	100	0.01
1.970% due 24/07/2023	216	216	0.02
Cooperatieve Rabobank UA			
6.625% due 29/06/2021 (g)(j)	€ 5,000	5,788	0.60
Corestate Capital Holding S.A.			
3.500% due 15/04/2023	700	664	0.07
Corp. Andina de Fomento			
3.950% due 15/10/2021 (f)	MXN 1,610	71	0.01
CPI Property Group S.A.			
2.750% due 12/05/2026	€ 600	690	0.07
Credit Suisse AG			
6.500% due 08/08/2023 (j)	$ 1,915	2,099	0.22
Credit Suisse Group AG			
2.593% due 11/09/2025	400	414	0.04
3.869% due 12/01/2029	1,670	1,845	0.19
4.282% due 09/01/2028	250	280	0.03
7.250% due 12/09/2025 (g)(j)	200	206	0.02
7.500% due 17/07/2023 (g)(j)	400	416	0.04
CTR Partnership LP			
5.250% due 01/06/2025	50	51	0.01
Deutsche Bank AG			
0.375% due 18/01/2021	€ 4,100	4,593	0.47
1.625% due 12/02/2021	800	903	0.09
1.625% due 20/01/2027	800	892	0.09
1.846% due 04/02/2021	$ 300	298	0.03
1.875% due 14/02/2022	€ 800	906	0.09
2.281% due 13/07/2020	$ 149	149	0.02
2.625% due 16/12/2024	£ 500	622	0.06
2.700% due 13/07/2020	$ 138	138	0.02
3.150% due 22/01/2021	100	100	0.01
3.961% due 26/11/2025	1,850	1,943	0.20
4.250% due 04/02/2021	400	405	0.04
4.250% due 14/10/2021	2,670	2,741	0.28
Digital Dutch Finco BV			
0.125% due 15/10/2022	€ 100	111	0.01
0.625% due 15/07/2025	200	222	0.02
Digital Realty Trust LP			
3.600% due 01/07/2029	$ 194	223	0.02
Emerald Bay S.A.			
0.000% due 08/10/2020 (d)	€ 71	78	0.01
EPR Properties			
4.500% due 01/06/2027	$ 200	186	0.02
4.750% due 15/12/2026	15	14	0.00
4.950% due 15/04/2028	24	23	0.00
Equinix, Inc.			
2.875% due 15/03/2024	€ 100	$ 114	0.01
2.875% due 01/02/2026	100	114	0.01
Equitable Holdings, Inc.			
3.900% due 20/04/2023	$ 24	26	0.00
5.000% due 20/04/2048	9	10	0.00
ESH Hospitality, Inc.			
4.625% due 01/10/2027	39	37	0.00
Fairfax Financial Holdings Ltd.			
4.625% due 29/04/2030	81	87	0.01
4.850% due 17/04/2028	27	29	0.00
Fastighets AB Balder			
1.125% due 14/03/2022	€ 300	337	0.04
FCE Bank PLC			
1.875% due 24/06/2021	700	771	0.08
First Abu Dhabi Bank PJSC			
2.126% due 16/04/2022	$ 200	200	0.02
Ford Motor Credit Co. LLC			
0.185% due 14/05/2021	€ 100	109	0.01
1.744% due 19/07/2024	200	203	0.02
3.087% due 09/01/2023	$ 400	382	0.04
3.550% due 07/10/2022	600	585	0.06
Fortress Transportation & Infrastructure Investors LLC			
6.500% due 01/10/2025	452	409	0.04
6.750% due 15/03/2022	742	714	0.07
GE Capital Funding LLC			
4.400% due 15/05/2030	1,000	1,042	0.11
GE Capital UK Funding Unlimited Co.			
4.125% due 13/09/2023	£ 100	130	0.01
Globalworth Real Estate Investments Ltd.			
2.875% due 20/06/2022	€ 200	225	0.02
GLP Capital LP			
5.250% due 01/06/2025	$ 39	43	0.01
5.300% due 15/01/2029	186	202	0.02
Goodman U.S. Finance Three LLC			
3.700% due 15/03/2028	130	141	0.02
Grainger PLC			
3.375% due 24/04/2028	£ 100	130	0.01
Hazine Mustesarligi Varlik Kiralama A/S			
5.800% due 21/02/2022	$ 200	203	0.02
Highwoods Realty LP			
3.050% due 15/02/2030	9	9	0.00
Horse Gallop Finance Ltd.			
3.250% due 30/05/2022	750	773	0.08
Howard Hughes Corp.			
5.375% due 15/03/2025	92	86	0.01
HSBC Holdings PLC			
0.968% due 11/09/2021	800	800	0.08
1.386% due 18/05/2024	200	198	0.02
1.698% due 12/09/2026	400	394	0.04
3.000% due 29/05/2030	£ 200	262	0.03
3.033% due 22/11/2023	$ 300	313	0.03
3.600% due 25/05/2023	280	301	0.03
3.973% due 22/05/2030	400	444	0.05
4.292% due 12/09/2026	400	445	0.05
4.750% due 04/07/2029 (g)(j)	€ 200	213	0.02
5.875% due 28/09/2026 (g)(j)	£ 400	486	0.05
6.000% due 29/09/2023 (g)(j)	€ 1,100	1,288	0.13
6.500% due 23/03/2028 (g)(j)	$ 530	544	0.06
Hudson Pacific Properties LP			
3.950% due 01/11/2027	27	28	0.00
Hunt Cos., Inc.			
6.250% due 15/02/2026	26	24	0.00
IMMOFINANZ AG			
2.625% due 27/01/2023	€ 200	225	0.02
Indian Railway Finance Corp. Ltd.			
3.249% due 13/02/2030	$ 200	199	0.02
ING Groep NV			
1.302% due 02/10/2023	200	201	0.02
4.100% due 02/10/2023	400	439	0.05
5.750% due 16/11/2026 (g)(j)	400	397	0.04
International Lease Finance Corp.			
8.250% due 15/12/2020	760	778	0.08
8.625% due 15/01/2022	178	191	0.02
Intesa Sanpaolo SpA			
7.000% due 19/01/2021 (g)(j)	€ 5,566	6,239	0.64
iStar, Inc.			
5.250% due 15/09/2022	$ 14	$ 14	0.00
JPMorgan Chase & Co.			
0.918% due 18/06/2022	125	125	0.01
KBC Group NV			
4.750% due 05/03/2024 (g)(j)	€ 400	455	0.05
Kennedy-Wilson, Inc.			
5.875% due 01/04/2024	$ 74	74	0.01
Kilroy Realty LP			
3.050% due 15/02/2030	13	13	0.00
Ladder Capital Finance Holdings LLLP			
4.250% due 01/02/2027	47	38	0.00
Legal & General Group PLC			
5.625% due 24/03/2031 (g)(j)	£ 1,000	1,223	0.13
Life Storage LP			
3.875% due 15/12/2027	$ 15	16	0.00
Lloyds Banking Group PLC			
2.250% due 16/10/2024	£ 100	128	0.01
4.000% due 07/03/2025	AUD 400	296	0.03
4.050% due 16/08/2023	$ 400	435	0.05
4.375% due 22/03/2028	200	232	0.02
4.450% due 08/05/2025	200	226	0.02
4.550% due 16/08/2028	200	235	0.03
7.500% due 27/09/2025 (g)(j)	400	415	0.04
Logicor Financing SARL			
0.750% due 15/07/2024	€ 100	111	0.01
1.500% due 14/11/2022	500	568	0.06
1.625% due 15/07/2027	100	113	0.01
2.250% due 13/05/2025	300	352	0.04
2.750% due 15/01/2030	£ 100	121	0.01
3.250% due 13/11/2028	€ 100	123	0.01
MDGH - GMTN BV			
3.950% due 21/05/2050	$ 600	670	0.07
Morgan Stanley			
7.500% due 02/04/2032 (k)	700	608	0.06
National Retail Properties, Inc.			
2.500% due 15/04/2030	4	4	0.00
Nationwide Building Society			
3.622% due 26/04/2023	290	301	0.03
3.766% due 08/03/2024	400	422	0.04
3.960% due 18/07/2030	375	422	0.04
4.302% due 08/03/2029	400	454	0.05
5.750% due 20/06/2027 (g)(j)	£ 1,000	1,244	0.13
5.875% due 20/12/2024 (g)(j)	200	248	0.03
NatWest Markets PLC			
0.498% due 27/09/2021	€ 100	113	0.01
Navient Corp.			
5.000% due 26/10/2020	$ 8	8	0.00
5.500% due 25/01/2023	3,900	3,751	0.39
5.625% due 01/08/2033	145	112	0.01
5.875% due 25/03/2021	500	493	0.05
6.500% due 15/06/2022	277	273	0.03
New York Life Insurance Co.			
3.750% due 15/05/2050	11	12	0.00
Newmark Group, Inc.			
6.125% due 15/11/2023	110	109	0.01
Nissan Motor Acceptance Corp.			
1.900% due 14/09/2021	21	21	0.00
2.201% due 13/01/2022	12	12	0.00
Omega Healthcare Investors, Inc.			
3.625% due 01/10/2029	110	108	0.01
4.500% due 01/04/2027	2,340	2,455	0.25
Oppenheimer Holdings, Inc.			
6.750% due 01/07/2022	23	23	0.00
Park Aerospace Holdings Ltd.			
3.625% due 15/03/2021	921	909	0.09
4.500% due 15/03/2023	393	359	0.04
5.250% due 15/08/2022	1,495	1,404	0.15
5.500% due 15/02/2024	22	20	0.00
Physicians Realty LP			
3.950% due 15/01/2028	25	26	0.00
QNB Finance Ltd.			
1.295% due 12/02/2022	4,200	4,189	0.43
3.500% due 28/03/2024	1,000	1,059	0.11
Regency Centers LP			
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
Royal Bank of Scotland Group PLC			
1.847% due 25/06/2024	$ 200	$ 200	0.02
1.862% due 15/05/2023	310	310	0.03
2.000% due 08/03/2023	€ 200	229	0.02
2.000% due 04/03/2025	940	1,090	0.11
2.500% due 22/03/2023	1,100	1,288	0.13
3.125% due 28/03/2027	£ 400	520	0.05
3.498% due 15/05/2023	$ 223	232	0.02
4.269% due 22/03/2025	600	653	0.07
4.445% due 08/05/2030	1,200	1,393	0.14
4.800% due 05/04/2026	200	232	0.02
4.892% due 18/05/2029	500	590	0.06
5.076% due 27/01/2030	1,400	1,683	0.17
6.000% due 29/12/2025 (g)(j)	1,000	1,015	0.11
7.500% due 10/08/2020 (g)(j)	1,200	1,205	0.13
8.000% due 10/08/2025 (g)(j)	600	664	0.07
8.625% due 15/08/2021 (g)(j)	2,186	2,278	0.24
Sabra Health Care LP			
4.800% due 01/06/2024	36	36	0.00
Sagax AB			
1.125% due 30/01/2027	€ 104	108	0.01
2.000% due 17/01/2024	200	225	0.02
Samhallsbyggnadsbolaget Norden AB			
1.000% due 12/08/2027	200	208	0.02
Santander Holdings USA, Inc.			
3.244% due 05/10/2026	$ 62	64	0.01
3.400% due 18/01/2023	784	816	0.08
3.500% due 07/06/2024	133	140	0.02
4.400% due 13/07/2027	43	47	0.01
4.500% due 17/07/2025	200	216	0.02
Santander UK Group Holdings PLC			
2.920% due 08/05/2026	£ 100	129	0.01
3.373% due 05/01/2024	$ 3,000	3,148	0.33
6.750% due 24/06/2024 (g)(j)	£ 200	253	0.03
7.375% due 24/06/2022 (g)(j)	1,254	1,588	0.16
Santander UK PLC			
3.400% due 01/06/2021	$ 400	411	0.04
SBA Communications Corp.			
3.875% due 15/02/2027	100	100	0.01
Sberbank of Russia Via SB Capital S.A.			
5.717% due 16/06/2021	1,600	1,664	0.17
6.125% due 07/02/2022	200	213	0.02
SL Green Operating Partnership LP			
3.250% due 15/10/2022	16	16	0.00
SMBC Aviation Capital Finance DAC			
4.125% due 15/07/2023	1,100	1,143	0.12
Societe Generale S.A.			
6.750% due 06/04/2028 (g)(j)	200	199	0.02
7.375% due 04/10/2023 (g)(j)	700	706	0.07
Spirit Realty LP			
3.400% due 15/01/2030	37	35	0.00
Springleaf Finance Corp.			
5.625% due 15/03/2023	5,646	5,727	0.59
6.125% due 15/05/2022	1,280	1,308	0.14
6.125% due 15/03/2024	166	169	0.02
6.875% due 15/03/2025	140	144	0.02
7.750% due 01/10/2021	100	104	0.01
8.250% due 15/12/2020	1,400	1,447	0.15
Standard Chartered PLC			
4.247% due 20/01/2023	320	332	0.04
Starwood Property Trust, Inc.			
4.750% due 15/03/2025	38	35	0.00
Stearns Holdings LLC			
5.000% due 05/11/2024	53	32	0.00
9.375% due 15/08/2020	2,021	0	0.00
Stichting AK Rabobank Certificaten			
0.000% (g)	€ 486	582	0.06
STORE Capital Corp.			
4.500% due 15/03/2028	$ 26	27	0.00
4.625% due 15/03/2029	16	16	0.00
Sumitomo Mitsui Financial Group, Inc.			
1.875% due 17/01/2023	200	199	0.02
Sunac China Holdings Ltd.			
8.350% due 19/04/2023	200	206	0.02
SVB Financial Group			
3.125% due 05/06/2030	50	54	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Tesco Property Finance PLC			
5.744% due 13/04/2040	£ 193	$ 320	0.03
6.052% due 13/10/2039	953	1,586	0.16
TP ICAP PLC			
5.250% due 29/05/2026	500	684	0.07
U.S. Capital Funding Ltd.			
1.591% due 10/07/2043	$ 6,837	5,846	0.60
UBS AG			
4.750% due 12/02/2026 (j)	€ 2,800	3,213	0.33
7.625% due 17/08/2022 (j)	$ 250	279	0.03
UBS Group AG			
4.125% due 24/09/2025	50	57	0.01
5.750% due 19/02/2022 (g)(j)	€ 1,500	1,732	0.18
UniCredit SpA			
7.830% due 04/12/2023	$ 3,650	4,226	0.44
9.250% due 03/06/2022 (g)(j)	€ 2,800	3,355	0.35
Unique Pub Finance Co. PLC			
5.659% due 30/06/2027	£ 1,039	1,309	0.14
VICI Properties LP			
3.500% due 15/02/2025	$ 473	446	0.05
3.750% due 15/02/2027	582	548	0.06
4.125% due 15/08/2030	549	524	0.05
4.250% due 01/12/2026	400	384	0.04
4.625% due 01/12/2029	400	391	0.04
Volkswagen Financial Services AG			
0.250% due 16/10/2020	€ 258	290	0.03
Volkswagen Financial Services NV			
1.625% due 10/02/2024	£ 100	123	0.01
1.875% due 07/09/2021	100	124	0.01
Volkswagen Leasing GmbH			
0.114% due 06/07/2021	€ 200	223	0.02
0.250% due 16/02/2021	320	359	0.04
0.500% due 20/06/2022	100	111	0.01
Voyager Aviation Holdings LLC			
8.500% due 15/08/2021	$ 93	68	0.01
Wells Fargo & Co.			
1.378% due 11/02/2022	2,518	2,526	0.26
Welltower, Inc.			
4.250% due 15/04/2028	25	28	0.00
WP Carey, Inc.			
3.850% due 15/07/2029	18	19	0.00
WPC Eurobond BV			
2.125% due 15/04/2027	€ 100	117	0.01
2.250% due 09/04/2026	100	118	0.01
Yorkshire Building Society			
3.000% due 18/04/2025	£ 100	129	0.01
		168,062	17.32

INDUSTRIALS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
AA Bond Co. Ltd.			
2.875% due 31/07/2043	100	120	0.01
4.249% due 31/07/2043	337	416	0.04
Adient U.S. LLC			
9.000% due 15/04/2025	$ 44	48	0.01
Airbus SE			
2.375% due 09/06/2040	€ 300	350	0.04
Aker BP ASA			
3.750% due 15/01/2030	$ 150	141	0.01
Albertsons Cos., Inc.			
3.500% due 15/02/2023	26	26	0.00
4.625% due 15/01/2027	13	13	0.00
4.875% due 15/02/2030	25	26	0.00
Altice Financing S.A.			
3.000% due 15/01/2028	€ 200	207	0.02
Altice France S.A.			
5.500% due 15/01/2028	$ 400	405	0.04
7.375% due 01/05/2026	2,600	2,714	0.28
American Airlines Pass-Through Trust			
3.350% due 15/04/2031	36	34	0.00
Anheuser-Busch InBev Worldwide, Inc.			
4.500% due 01/06/2050	407	485	0.05
4.600% due 01/06/2060	141	169	0.02
Aramark Services, Inc.			
6.375% due 01/05/2025	11	11	0.00
Arconic Corp.			
6.000% due 15/05/2025	69	71	0.01
6.125% due 15/02/2028	43	43	0.00
Avon International Capital PLC			
6.500% due 15/08/2022	$ 30	$ 29	0.00
B.C. Unlimited Liability Co.			
4.250% due 15/05/2024	139	139	0.01
4.375% due 15/01/2028	30	29	0.00
Bacardi Ltd.			
4.450% due 15/05/2025	100	109	0.01
4.700% due 15/05/2028	200	226	0.02
Banner Health			
2.338% due 01/01/2030	103	106	0.01
3.181% due 01/01/2050	71	77	0.01
Bayer U.S. Finance LLC			
0.927% due 25/06/2021	200	200	0.02
2.750% due 15/07/2021	10	10	0.00
Boeing Co.			
5.930% due 01/05/2060	1,300	1,548	0.16
Bombardier, Inc.			
6.000% due 15/10/2022	130	92	0.01
6.125% due 15/01/2023	104	72	0.01
7.500% due 15/03/2025	16	10	0.00
7.875% due 15/04/2027	301	198	0.02
Boston Scientific Corp.			
3.375% due 15/05/2022	330	345	0.04
Broadcom Corp.			
2.650% due 15/01/2023	350	363	0.04
3.875% due 15/01/2027	231	250	0.03
Broadcom, Inc.			
3.150% due 15/11/2025	223	238	0.02
4.110% due 15/09/2028	46	50	0.01
4.150% due 15/11/2030	337	367	0.04
4.300% due 15/11/2032	501	551	0.06
5.000% due 15/04/2030	11	13	0.00
Camelot Finance S.A.			
4.500% due 01/11/2026	10	10	0.00
Campbell Soup Co.			
0.943% due 15/03/2021	82	82	0.01
Carnival Corp.			
11.500% due 01/04/2023	894	972	0.10
CCO Holdings LLC			
4.500% due 15/08/2030	210	215	0.02
4.750% due 01/03/2030	238	244	0.03
Centene Corp.			
3.375% due 15/02/2030	58	59	0.01
4.250% due 15/12/2027	84	87	0.01
4.625% due 15/12/2029	108	114	0.01
4.750% due 15/01/2025	242	248	0.03
Central Nippon Expressway Co. Ltd.			
0.852% due 15/02/2022	600	598	0.06
Charter Communications Operating LLC			
2.337% due 01/02/2024	694	697	0.07
4.464% due 23/07/2022	18	19	0.00
4.800% due 01/03/2050	221	246	0.03
4.908% due 23/07/2025	32	37	0.00
Citrix Systems, Inc.			
3.300% due 01/03/2030	38	41	0.00
Clear Channel Worldwide Holdings, Inc.			
9.250% due 15/02/2024	217	202	0.02
Community Health Systems, Inc.			
6.250% due 31/03/2023	5,815	5,485	0.57
6.625% due 15/02/2025	448	422	0.04
8.000% due 15/03/2026	682	645	0.07
8.625% due 15/01/2024	1,072	1,052	0.11
Connect Finco SARL			
6.750% due 01/10/2026	78	74	0.01
Continental Airlines Pass-Through Trust			
4.150% due 11/10/2025	9	9	0.00
Corning, Inc.			
5.450% due 15/11/2079	76	91	0.01
DAE Funding LLC			
4.000% due 01/08/2020	114	114	0.01
4.500% due 01/08/2022	600	573	0.06
5.000% due 01/08/2024	296	278	0.03
5.250% due 15/11/2021	381	375	0.04
5.750% due 15/11/2023	401	383	0.04
Daimler Finance North America LLC			
2.550% due 15/08/2022	200	205	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Davide Campari-Milano SpA			
2.750% due 30/09/2020	€ 100	$ 113	0.01
Dell Bank International DAC			
1.625% due 24/06/2024	1,000	1,131	0.12
Delta Air Lines, Inc.			
7.000% due 01/05/2025	$ 900	930	0.10
Diamond Resorts International, Inc.			
7.750% due 01/09/2023	573	550	0.06
DP World PLC			
2.375% due 25/09/2026	€ 130	142	0.02
Empresa de Transporte de Pasajeros Metro S.A.			
4.700% due 07/05/2050	$ 200	230	0.02
Energy Transfer Operating LP			
2.900% due 15/05/2025	44	45	0.00
3.750% due 15/05/2030	102	102	0.01
5.000% due 15/05/2050	92	88	0.01
EOG Resources, Inc.			
4.950% due 15/04/2050	15	19	0.00
Equifax, Inc.			
1.262% due 15/08/2021	98	98	0.01
3.600% due 15/08/2021	34	35	0.00
Eurofins Scientific SE			
2.125% due 25/07/2024	€ 100	112	0.01
Exela Intermediate LLC			
10.000% due 15/07/2023	$ 78	19	0.00
Expedia Group, Inc.			
6.250% due 01/05/2025	38	41	0.00
7.000% due 01/05/2025	164	171	0.02
Flex Ltd.			
4.875% due 15/06/2029	17	19	0.00
Gap, Inc.			
8.375% due 15/05/2023	158	173	0.02
8.625% due 15/05/2025	699	743	0.08
8.875% due 15/05/2027	357	384	0.04
General Electric Co.			
3.150% due 07/09/2022	20	21	0.00
4.250% due 01/05/2040	44	44	0.00
4.350% due 01/05/2050	1,947	1,929	0.20
5.550% due 05/01/2026	432	498	0.05
5.875% due 14/01/2038	16	18	0.00
6.150% due 07/08/2037	3	3	0.00
General Motors Co.			
6.800% due 01/10/2027 (k)	67	78	0.01
Global Payments, Inc.			
2.650% due 15/02/2025	48	51	0.01
Griffon Corp.			
5.750% due 01/03/2028	16	16	0.00
HCA, Inc.			
3.500% due 01/09/2030	96	93	0.01
Hyundai Capital America			
1.108% due 18/09/2020	186	186	0.02
iHeartCommunications, Inc.			
6.375% due 01/05/2026	681	675	0.07
8.375% due 01/05/2027	500	459	0.05
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
3.625% due 15/05/2025 (b)	€ 195	219	0.02
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)			
3.875% due 15/05/2027 (b)	119	132	0.01
IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)			
6.000% due 15/05/2027 (b)	$ 194	198	0.02
IHO Verwaltungs GmbH (6.375% Cash or 7.125% PIK)			
6.375% due 15/05/2029 (b)	200	204	0.02
IHS Markit Ltd.			
4.000% due 01/03/2026	7	8	0.00
5.000% due 01/11/2022	6	6	0.00
IMCD NV			
2.500% due 26/03/2025	€ 100	109	0.01
Infineon Technologies AG			
1.625% due 24/06/2029	1,000	1,121	0.12
Intelsat Connect Finance S.A.			
9.500% due 15/02/2023 ^	$ 170	43	0.00
Intelsat Jackson Holdings S.A.			
5.500% due 01/08/2023 ^	450	258	0.03
8.000% due 15/02/2024	568	577	0.06
8.500% due 15/10/2024 ^	3,753	2,268	0.23
9.750% due 15/07/2025 ^	1,469	905	0.09
Intelsat Luxembourg S.A.			
7.750% due 01/06/2021 ^	$ 507	$ 37	0.00
IQVIA, Inc.			
3.250% due 15/03/2025	€ 100	113	0.01
Keurig Dr Pepper, Inc.			
3.200% due 15/11/2021	$ 1,894	1,947	0.20
Kraft Heinz Foods Co.			
3.000% due 01/06/2026	300	303	0.03
3.750% due 01/04/2030	268	277	0.03
3.875% due 15/05/2027	389	407	0.04
3.950% due 15/07/2025	46	49	0.01
4.250% due 01/03/2031	336	357	0.04
5.500% due 01/06/2050	169	181	0.02
Lamar Media Corp.			
3.750% due 15/02/2028	38	36	0.00
Leidos, Inc.			
3.625% due 15/05/2025	16	17	0.00
4.375% due 15/05/2030	27	30	0.00
Level 3 Financing, Inc.			
3.400% due 01/03/2027	30	32	0.00
3.875% due 15/11/2029	130	137	0.01
LifePoint Health, Inc.			
4.375% due 15/02/2027	6	6	0.00
Marriott International, Inc.			
4.625% due 15/06/2030	28	29	0.00
Marriott Ownership Resorts, Inc.			
6.125% due 15/09/2025	75	77	0.01
Mattel, Inc.			
5.875% due 15/12/2027	12	12	0.00
Melco Resorts Finance Ltd.			
5.375% due 04/12/2029	930	935	0.10
MGM China Holdings Ltd.			
5.875% due 15/05/2026	3,110	3,210	0.33
Micron Technology, Inc.			
4.185% due 15/02/2027	92	102	0.01
4.663% due 15/02/2030	157	183	0.02
5.327% due 06/02/2029	80	96	0.01
Mitchells & Butlers Finance PLC			
6.013% due 15/12/2030	£ 29	38	0.00
Moody's Corp.			
3.250% due 20/05/2050	$ 6	6	0.00
NCL Corp. Ltd.			
3.625% due 15/12/2024	14	9	0.00
Netflix, Inc.			
3.625% due 15/05/2027	€ 200	234	0.02
3.625% due 15/06/2030	214	248	0.03
3.875% due 15/11/2029	476	563	0.06
4.625% due 15/05/2029	300	375	0.04
4.875% due 15/06/2030	$ 200	215	0.02
5.375% due 15/11/2029	72	79	0.01
5.500% due 15/02/2022	46	48	0.01
Noble Holding International Ltd.			
7.875% due 01/02/2026	303	80	0.01
Nokia Oyj			
2.375% due 15/05/2025	€ 200	231	0.02
3.125% due 15/05/2028	300	349	0.04
NVR, Inc.			
3.000% due 15/05/2030	$ 82	86	0.01
NXP BV			
2.700% due 01/05/2025	14	15	0.00
3.150% due 01/05/2027	20	21	0.00
3.400% due 01/05/2030	26	28	0.00
4.300% due 18/06/2029	110	125	0.01
Occidental Petroleum Corp.			
1.842% due 15/08/2022	106	98	0.01
ONEOK Partners LP			
3.375% due 01/10/2022	30	31	0.00
Oracle Corp.			
3.850% due 01/04/2060	61	72	0.01
4.000% due 15/07/2046	63	75	0.01
Ortho-Clinical Diagnostics, Inc.			
7.250% due 01/02/2028	68	69	0.01
7.375% due 01/06/2025	27	28	0.00
Pacific Drilling S.A.			
8.375% due 01/10/2023	479	121	0.01
Pan American Energy LLC			
28.216% due 20/11/2020	ARS 17,920	162	0.02
Par Pharmaceutical, Inc.			
7.500% due 01/04/2027	$ 136	$ 140	0.01
PayPal Holdings, Inc.			
2.300% due 01/06/2030	57	60	0.01
3.250% due 01/06/2050	54	59	0.01
Pelabuhan Indonesia Persero PT			
4.500% due 02/05/2023	200	209	0.02
Petroleos de Venezuela S.A.			
5.375% due 12/04/2027 ^	707	20	0.00
5.500% due 12/04/2037 ^	762	22	0.00
6.000% due 16/05/2024 ^	642	19	0.00
6.000% due 15/11/2026 ^	518	15	0.00
9.750% due 17/05/2035 ^	280	8	0.00
Petroleos Mexicanos			
5.350% due 12/02/2028	60	51	0.01
5.950% due 28/01/2031	830	686	0.07
6.490% due 23/01/2027	410	375	0.04
6.500% due 13/03/2027	330	298	0.03
6.500% due 23/01/2029	2,165	1,891	0.20
6.750% due 21/09/2047	40	31	0.00
6.840% due 23/01/2030	1,838	1,621	0.17
6.950% due 28/01/2060	804	619	0.06
7.690% due 23/01/2050	160	134	0.01
Petronas Capital Ltd.			
3.500% due 21/04/2030	200	223	0.02
4.550% due 21/04/2050	200	255	0.03
4.800% due 21/04/2060	200	276	0.03
PetSmart, Inc.			
5.875% due 01/06/2025	62	62	0.01
Post Holdings, Inc.			
4.625% due 15/04/2030	81	79	0.01
Prime Security Services Borrower LLC			
6.250% due 15/01/2028	70	66	0.01
PTC, Inc.			
3.625% due 15/02/2025	42	42	0.00
4.000% due 15/02/2028	20	20	0.00
QVC, Inc.			
4.375% due 15/03/2023	22	22	0.00
4.450% due 15/02/2025	87	86	0.01
4.850% due 01/04/2024	29	29	0.00
5.125% due 02/07/2022	35	36	0.00
Radiate Holdco LLC			
6.875% due 15/02/2023	3	3	0.00
Radiology Partners, Inc.			
9.250% due 01/02/2028	68	64	0.01
Refinitiv U.S. Holdings, Inc.			
4.500% due 15/05/2026	€ 700	821	0.09
Roadster Finance DAC			
2.375% due 08/12/2032	100	110	0.01
Royal Caribbean Cruises Ltd.			
10.875% due 01/06/2023	$ 448	461	0.05
11.500% due 01/06/2025	688	718	0.07
Sabine Pass Liquefaction LLC			
4.500% due 15/05/2030	391	435	0.05
6.250% due 15/03/2022	135	144	0.02
Sands China Ltd.			
3.800% due 08/01/2026	200	206	0.02
4.375% due 18/06/2030	200	209	0.02
4.600% due 08/08/2023	200	211	0.02
5.125% due 08/08/2025	200	217	0.02
5.400% due 08/08/2028	400	443	0.05
Seagate HDD Cayman			
4.125% due 15/01/2031	62	65	0.01
Sensata Technologies, Inc.			
4.375% due 15/02/2030	36	36	0.00
Six Flags Theme Parks, Inc.			
7.000% due 01/07/2025	48	50	0.01
Southwest Airlines Co.			
4.750% due 04/05/2023	82	84	0.01
5.125% due 15/06/2027	193	200	0.02
5.250% due 04/05/2025	68	72	0.01
Spanish Broadcasting System, Inc.			
12.500% due 15/04/2017 ^	109	102	0.01
Sprint Spectrum Co. LLC			
4.738% due 20/09/2029	200	218	0.02
5.152% due 20/09/2029	800	923	0.10
Staples, Inc.			
7.500% due 15/04/2026	16	13	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Tech Data Corp.			
3.700% due 15/02/2022	$ 78	$ 80	0.01
TEGNA, Inc.			
4.625% due 15/03/2028	140	130	0.01
Tenet Healthcare Corp.			
4.625% due 15/07/2024	15	15	0.00
Teva Pharmaceutical Finance Co. BV			
3.650% due 10/11/2021	100	100	0.01
3.650% due 10/11/2021	26	26	0.00
Teva Pharmaceutical Finance Netherlands BV			
0.375% due 25/07/2020	€ 365	409	0.04
1.250% due 31/03/2023	100	105	0.01
2.200% due 21/07/2021	$ 181	178	0.02
3.250% due 15/04/2022	€ 500	561	0.06
6.000% due 31/01/2025	100	119	0.01
Topaz Solar Farms LLC			
4.875% due 30/09/2039	$ 83	92	0.01
5.750% due 30/09/2039	704	835	0.09
TransDigm, Inc.			
5.500% due 15/11/2027	52	46	0.01
Transocean Guardian Ltd.			
5.875% due 15/01/2024	50	44	0.00
Transocean, Inc.			
7.250% due 01/11/2025	42	24	0.00
7.500% due 15/01/2026	36	20	0.00
8.000% due 01/02/2027	164	93	0.01
Trident TPI Holdings, Inc.			
9.250% due 01/08/2024	25	26	0.00
Triumph Group, Inc.			
5.250% due 01/06/2022	37	32	0.00
6.250% due 15/09/2024	47	40	0.00
U.S. Renal Care, Inc.			
10.625% due 15/07/2027	90	93	0.01
United Group BV			
3.125% due 15/02/2026	€ 200	213	0.02
3.625% due 15/02/2028	200	211	0.02
4.875% due 01/07/2024	100	112	0.01
Univision Communications, Inc.			
5.125% due 15/05/2023	$ 376	381	0.04
5.125% due 15/02/2025	1,589	1,502	0.16
6.625% due 01/06/2027	376	360	0.04
9.500% due 01/05/2025	88	94	0.01
Vail Resorts, Inc.			
6.250% due 15/05/2025	44	46	0.01
Valaris PLC			
5.750% due 01/10/2044 ^(i)	162	13	0.00
7.750% due 01/02/2026 ^	20	2	0.00
Vale Overseas Ltd.			
6.250% due 10/08/2026	248	292	0.03
6.875% due 21/11/2036	146	191	0.02
6.875% due 10/11/2039	50	65	0.01
ViaSat, Inc.			
5.625% due 15/09/2025	56	54	0.01
5.625% due 15/04/2027	15	15	0.00
VMware, Inc.			
2.950% due 21/08/2022	58	60	0.01
3.900% due 21/08/2027	50	53	0.01
4.700% due 15/05/2030	14	15	0.00
Walt Disney Co.			
3.500% due 13/05/2040	201	220	0.02
3.600% due 13/01/2051	354	396	0.04
3.800% due 13/05/2060	239	277	0.03
Western Digital Corp.			
4.750% due 15/02/2026	234	242	0.03
Western Midstream Operating LP			
2.161% due 13/01/2023	60	55	0.01
5.250% due 01/02/2050	42	37	0.00
Westinghouse Air Brake Technologies Corp.			
1.613% due 15/09/2021	111	111	0.01
Wyndham Destinations, Inc.			
3.900% due 01/03/2023	12	11	0.00
4.250% due 01/03/2022	4	4	0.00
4.625% due 01/03/2030	51	47	0.01
5.400% due 01/04/2024	21	20	0.00
5.750% due 01/04/2027	56	54	0.01
Wynn Macau Ltd.			
5.125% due 15/12/2029	1,840	1,789	0.18
YPF S.A.			
30.917% due 24/09/2020	ARS 12,100	$ 110	0.01
33.088% due 04/03/2021	8,730	81	0.01
Zayo Group Holdings, Inc.			
4.000% due 01/03/2027	$ 273	260	0.03
6.125% due 01/03/2028	98	95	0.01
		74,936	7.72

UTILITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
AT&T, Inc.			
1.100% due 01/06/2021	440	442	0.05
3.500% due 01/06/2041	707	744	0.08
3.650% due 01/06/2051	770	810	0.08
3.850% due 01/06/2060	555	595	0.06
CenturyLink, Inc.			
4.000% due 15/02/2027	86	84	0.01
Edison International			
2.400% due 15/09/2022	186	189	0.02
2.950% due 15/03/2023	7	7	0.00
3.125% due 15/11/2022	94	97	0.01
3.550% due 15/11/2024	106	112	0.01
5.750% due 15/06/2027	86	99	0.01
Enable Midstream Partners LP			
4.950% due 15/05/2028	25	23	0.00
Frontier Communications Corp.			
8.000% due 01/04/2027	100	102	0.01
Gazprom Neft OAO Via GPN Capital S.A.			
6.000% due 27/11/2023	700	779	0.08
Gazprom PJSC Via Gaz Capital S.A.			
2.949% due 24/01/2024	€ 500	585	0.06
5.999% due 23/01/2021	$ 6	6	0.00
6.510% due 07/03/2022	702	754	0.08
ITC Holdings Corp.			
2.700% due 15/11/2022	36	38	0.00
Odebrecht Drilling Norbe Ltd.			
6.350% due 01/12/2021 ^	3	2	0.00
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 01/12/2022 ^	30	25	0.00
Pacific Gas & Electric Co.			
2.450% due 15/08/2022 ^	389	425	0.04
2.950% due 01/03/2026 ^	1,171	1,265	0.13
3.250% due 15/09/2021 ^	466	510	0.05
3.250% due 15/06/2023 ^	625	680	0.07
3.300% due 15/03/2027 ^	324	353	0.04
3.300% due 01/12/2027 ^	1,050	1,139	0.12
3.400% due 15/08/2024 ^	403	445	0.05
3.500% due 01/10/2020 ^	957	1,044	0.11
3.500% due 15/06/2025 ^	591	653	0.07
3.750% due 15/02/2024 ^	436	485	0.05
3.750% due 15/08/2042 ^	20	21	0.00
3.850% due 15/11/2023 ^	266	296	0.03
4.000% due 01/12/2046 ^	8	8	0.00
4.250% due 15/05/2021 ^	392	429	0.04
4.250% due 15/03/2046 ^	6	7	0.00
4.300% due 15/03/2045 ^	236	261	0.03
4.450% due 15/04/2042 ^	145	162	0.02
4.500% due 15/12/2041 ^	30	33	0.00
4.600% due 15/06/2043 ^	56	63	0.01
4.750% due 15/02/2044 ^	190	224	0.02
5.125% due 15/11/2043 ^	330	390	0.04
5.400% due 15/01/2040 ^	792	947	0.10
5.800% due 01/03/2037 ^	575	688	0.07
6.050% due 01/03/2034 ^	1,336	1,595	0.16
6.250% due 01/03/2039 ^	142	170	0.02
6.350% due 15/02/2038 ^	314	377	0.04
Petrobras Global Finance BV			
5.093% due 15/01/2030	2,193	2,189	0.22
6.125% due 17/01/2022	441	463	0.05
6.250% due 14/12/2026	£ 1,196	1,571	0.16
6.850% due 05/06/2115	$ 132	131	0.01
Rio Oil Finance Trust			
8.200% due 06/04/2028	250	252	0.03
San Diego Gas & Electric Co.			
3.750% due 01/06/2047	4	5	0.00
Shell International Finance BV			
3.250% due 06/04/2050	234	250	0.03
Southern California Edison Co.			
2.850% due 01/08/2029	16	17	0.00
3.650% due 01/03/2028	$ 6	$ 7	0.00
3.650% due 01/02/2050	42	46	0.00
4.125% due 01/03/2048	6	7	0.00
4.875% due 01/03/2049	13	17	0.00
5.750% due 01/04/2035	14	19	0.00
6.000% due 15/01/2034	4	5	0.00
6.650% due 01/04/2029	41	51	0.01
Southern California Gas Co.			
2.550% due 01/02/2030	60	65	0.01
5.125% due 15/11/2040	6	8	0.00
Sprint Communications, Inc.			
7.000% due 15/08/2020	1,800	1,810	0.19
Sprint Corp.			
7.250% due 15/09/2021	538	565	0.06
7.625% due 01/03/2026	47	56	0.01
7.875% due 15/09/2023	7,681	8,660	0.89
Talen Energy Supply LLC			
6.625% due 15/01/2028	42	41	0.00
Transocean Phoenix Ltd.			
7.750% due 15/10/2024	16	15	0.00
Transocean Sentry Ltd.			
5.375% due 15/05/2023	100	86	0.01
		34,499	3.55
Total Corporate Bonds & Notes		277,497	28.59

CONVERTIBLE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Caesars Entertainment Corp.			
5.000% due 01/10/2024	103	174	0.02

MUNICIPAL BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Chicago, Illinois General Obligation Bonds, Series 2015			
7.750% due 01/01/2042	7	8	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2001			
5.125% due 01/07/2031 ^	170	119	0.01
Commonwealth of Puerto Rico General Obligation Bonds, Series 2004			
5.000% due 01/07/2025 ^	30	21	0.00
5.000% due 01/07/2029 ^	35	25	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2007			
5.000% due 01/07/2027 ^	100	70	0.01
5.000% due 01/07/2028 ^	5	3	0.00
5.250% due 01/07/2034 ^	10	7	0.00
5.250% due 01/07/2037 ^	30	21	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2008			
5.125% due 01/07/2028 ^	10	7	0.00
5.500% due 01/07/2032 ^	110	77	0.01
5.700% due 01/07/2023 ^	45	30	0.00
6.000% due 01/07/2038 ^	40	28	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2009			
5.750% due 01/07/2038 ^	20	14	0.00
6.000% due 01/07/2039 ^	15	10	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2011			
5.375% due 01/07/2030 ^	45	29	0.00
5.750% due 01/07/2041 ^	100	64	0.01
6.500% due 01/07/2040 ^	10	7	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2012			
5.000% due 01/07/2041 ^	410	258	0.03
5.125% due 01/07/2037 ^	50	32	0.00
5.500% due 01/07/2039 ^	440	289	0.03
Commonwealth of Puerto Rico General Obligation Bonds, Series 2014			
8.000% due 01/07/2035 ^	700	422	0.05
Commonwealth of Puerto Rico General Obligation Notes, Series 2007			
5.500% due 01/07/2017 ^	30	20	0.00
Commonwealth of Puerto Rico General Obligation Notes, Series 2012			
5.000% due 01/07/2021 ^	70	46	0.01
Illinois State General Obligation Bonds, (BABs), Series 2010			
6.630% due 01/02/2035	30	33	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.725% due 01/04/2035	$ 25	$ 28	0.00
7.350% due 01/07/2035	15	17	0.00
Illinois State General Obligation Bonds, Series 2003			
5.100% due 01/06/2033	130	132	0.02
Puerto Rico Electric Power Authority Revenue Bonds, (BABs), Series 2010			
6.125% due 01/07/2040 ^	200	139	0.02
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007			
7.467% due 01/06/2047	725	731	0.08
		2,687	0.28
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
0.000% due 25/11/2049 (a)	222	46	0.01
7.482% due 25/07/2033 (a)	84	19	0.00
Freddie Mac			
6.365% due 15/06/2042 (a)	85	18	0.00
Uniform Mortgage-Backed Security			
3.000% due 01/03/2050	790	836	0.09
3.500% due 01/04/2048 - 01/02/2050	1,855	1,967	0.20
4.000% due 01/04/2047 - 01/03/2049	9,292	9,850	1.02
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2050	8,400	8,567	0.88
2.500% due 01/07/2050	95,100	98,931	10.19
3.000% due 01/08/2035 - 01/09/2050	36,000	37,805	3.90
3.500% due 01/08/2050	41,400	43,532	4.49
4.000% due 01/08/2050	59,900	63,514	6.54
4.500% due 01/07/2050	18,000	19,343	1.99
		284,428	29.31
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
2.875% due 15/11/2046	2,200	2,926	0.30
3.000% due 15/11/2045	4,800	6,472	0.67
3.000% due 15/08/2048	20	27	0.00
3.000% due 15/02/2049	3,500	4,834	0.50
3.125% due 15/02/2043	114	155	0.02
3.375% due 15/05/2044	20	28	0.00
3.625% due 15/08/2043	372	544	0.06
3.625% due 15/02/2044	280	410	0.04
3.750% due 15/11/2043	160	238	0.02
U.S. Treasury Inflation Protected Securities (f)			
0.125% due 15/10/2024	2,799	2,932	0.30
0.250% due 15/07/2029	10,329	11,305	1.17
0.375% due 15/01/2027	375	404	0.04
0.375% due 15/07/2027	105	114	0.01
0.750% due 15/07/2028	5,705	6,434	0.66
0.875% due 15/01/2029	4,014	4,575	0.47
1.000% due 15/02/2048	104	137	0.02
1.000% due 15/02/2049	2,038	2,720	0.28
U.S. Treasury Notes			
1.500% due 15/08/2026	200	213	0.02
1.500% due 15/02/2030	2,329	2,518	0.26
1.750% due 15/05/2023	2,100	2,195	0.23
2.125% due 29/02/2024	2,500	2,676	0.28
2.125% due 31/07/2024	200	215	0.02
2.125% due 15/05/2025	1,281	1,395	0.14
2.250% due 31/01/2024	580	622	0.06
2.250% due 31/10/2024	2,000	2,173	0.22
2.250% due 15/11/2025	3,430	3,780	0.39
2.625% due 31/03/2025	32,500	36,107	3.72
2.625% due 31/01/2026	14,900	16,767	1.73
2.625% due 15/02/2029	160	188	0.02
2.750% due 15/02/2028	600	700	0.07
2.875% due 15/08/2028	120	142	0.02
		113,946	11.74
NON-AGENCY MORTGAGE-BACKED SECURITIES			
American Home Mortgage Assets Trust			
2.424% due 25/11/2046	5,235	2,270	0.23
Banc of America Funding Corp.			
4.126% due 25/09/2048	4,164	4,073	0.42
Banc of America Funding Trust			
3.489% due 20/05/2036 ^	56	53	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Barclays Commercial Mortgage Securities Trust			
1.435% due 15/02/2033	$ 588	$ 555	0.06
2.235% due 15/02/2033	400	373	0.04
3.285% due 15/02/2033	2,400	2,223	0.23
BCAP LLC Trust			
3.817% due 26/03/2036	2	2	0.00
Bear Stearns Mortgage Funding Trust			
0.405% due 25/08/2036	1,498	1,455	0.15
Brunel Residential Mortgage Securitisation PLC			
0.886% due 13/01/2039	£ 2,239	2,764	0.28
CitiMortgage Alternative Loan Trust			
6.000% due 25/12/2036 ^	$ 350	346	0.04
Countrywide Alternative Loan Trust			
0.325% due 25/06/2037	2,768	2,431	0.25
1.485% due 25/10/2035 ^	377	261	0.03
5.500% due 25/09/2035 ^	3,168	2,894	0.30
Countrywide Home Loan Mortgage Pass-Through Trust			
0.845% due 25/02/2035	975	821	0.08
Countrywide Home Loan Reperforming REMIC Trust			
6.500% due 25/11/2034 ^	458	455	0.05
Eurosail PLC			
0.893% due 13/09/2045	£ 4,751	5,634	0.58
1.143% due 13/06/2045	2,326	2,845	0.29
GreenPoint Mortgage Funding Trust			
0.385% due 25/10/2046	$ 662	606	0.06
Grifonas Finance PLC			
0.000% due 28/08/2039	€ 321	339	0.03
GSMPS Mortgage Loan Trust			
7.097% due 20/10/2032	$ 2,062	2,080	0.21
GSMSC Resecuritization Trust			
2.236% due 26/04/2037	6,846	2,441	0.25
HomeBanc Mortgage Trust			
3.343% due 25/04/2037	61	54	0.01
JPMorgan Mortgage Trust			
3.391% due 25/08/2036 ^	62	54	0.01
3.831% due 25/01/2037 ^	169	150	0.01
MASTR Adjustable Rate Mortgages Trust			
0.735% due 25/09/2037	7,300	2,987	0.31
Morgan Stanley Mortgage Loan Trust			
0.445% due 25/04/2035	171	167	0.02
Paragon Mortgages PLC			
1.351% due 15/05/2045	£ 9,595	11,758	1.21
RBSGC Mortgage Loan Trust			
6.000% due 25/01/2037 ^	$ 51	46	0.00
Residential Accredit Loans, Inc. Trust			
0.395% due 25/06/2037	81	79	0.01
Ripon Mortgages PLC			
1.056% due 20/08/2056	£ 4,183	5,151	0.53
Rochester Financing PLC			
1.458% due 18/06/2045	891	1,101	0.11
Sandwell Commercial Finance PLC			
1.106% due 30/09/2037	33	36	0.00
Structured Adjustable Rate Mortgage Loan Trust			
2.904% due 25/05/2035 ^	$ 201	161	0.02
3.922% due 25/09/2035	94	75	0.01
Sutherland Commercial Mortgage Loans			
3.192% due 25/05/2037	945	942	0.10
Trinity Square PLC			
1.818% due 15/07/2051	£ 44	54	0.01
Twin Bridges PLC			
0.978% due 12/09/2044	2,074	2,548	0.26
WaMu Mortgage Pass-Through Certificates Trust			
2.240% due 25/08/2046	$ 1,198	1,072	0.11
2.511% due 25/12/2046 ^	3,904	3,413	0.35
Warwick Finance Residential Mortgages PLC			
1.682% due 21/09/2049	£ 2,930	3,623	0.37
Washington Mutual Mortgage Pass-Through Certificates Trust			
0.635% due 25/05/2035 ^	$ 468	378	0.04
Wells Fargo Alternative Loan Trust			
6.250% due 25/07/2037 ^	2,255	2,209	0.23
Wells Fargo Mortgage-Backed Securities Trust			
4.545% due 25/10/2036 ^	25	22	0.00
		71,001	7.31

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ASSET-BACKED SECURITIES			
ACE Securities Corp. Home Equity Loan Trust			
0.325% due 25/07/2036	$ 8,585	$ 8,001	0.82
Aegis Asset-Backed Securities Trust			
1.185% due 25/03/2035 ^	1,071	1,023	0.11
Ameriquest Mortgage Securities Trust			
0.525% due 25/04/2036	3,842	3,778	0.39
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
1.160% due 25/07/2035	3,990	3,572	0.37
Argent Securities Trust			
0.335% due 25/07/2036	7,370	6,243	0.64
Asset-Backed Funding Certificates Trust			
1.010% due 25/08/2033	309	304	0.03
Basic Asset-Backed Securities Trust			
0.495% due 25/04/2036	640	634	0.07
Bear Stearns Asset-Backed Securities Trust			
0.338% due 25/10/2036	420	420	0.04
Castlelake Aircraft Securitization Trust			
4.125% due 15/06/2043	1,395	1,316	0.14
Conseco Finance Corp.			
6.280% due 01/09/2030	1,248	1,301	0.13
Countrywide Asset-Backed Certificates			
0.405% due 25/05/2037	7,300	6,652	0.69
0.435% due 25/11/2047 ^	4,990	3,330	0.34
1.250% due 25/08/2035	3,056	3,044	0.31
Countrywide Asset-Backed Certificates Trust			
0.525% due 25/05/2036	94	94	0.01
Countrywide Asset-Backed Certificates Trust, Inc.			
1.760% due 25/05/2034	634	626	0.06
Credit-Based Asset Servicing & Securitization Trust			
3.403% due 25/01/2037 ^	196	83	0.01
Evans Grove CLO Ltd.			
1.291% due 28/05/2028	2,082	2,055	0.21
Fieldstone Mortgage Investment Trust			
0.408% due 25/11/2036	2,163	1,452	0.15
First Franklin Mortgage Loan Trust			
0.305% due 25/12/2036	6,820	6,269	0.65
0.525% due 25/01/2036	28	28	0.00
0.860% due 25/11/2035	1,500	1,414	0.15
Fremont Home Loan Trust			
0.335% due 25/01/2037	1,762	915	0.09
0.365% due 25/04/2036	612	598	0.06
Gallatin CLO Ltd.			
2.269% due 15/07/2027	4,048	4,003	0.41
2.869% due 15/07/2027	800	765	0.08
GSAMP Trust			
0.555% due 25/03/2047	9,000	6,938	0.71
Harley Marine Financing LLC			
5.682% due 15/05/2043	280	231	0.02
Home Equity Mortgage Loan Asset-Backed Trust			
0.345% due 25/11/2036	5,440	4,252	0.44
JPMorgan Mortgage Acquisition Trust			
0.335% due 25/08/2036	85	85	0.01
0.435% due 25/07/2036	3,324	3,322	0.34
Legacy Mortgage Asset Trust			
1.930% due 28/01/2070	7,003	6,949	0.72
Lehman XS Trust			
0.985% due 25/10/2035	145	144	0.01
Long Beach Mortgage Loan Trust			
0.365% due 25/03/2046	4,679	3,909	0.40
0.485% due 25/01/2036	3,917	3,331	0.34
1.910% due 25/06/2034	336	335	0.03
LP Credit Card ABS Master Trust			
2.323% due 20/08/2024	1,500	1,526	0.16
Madison Avenue Manufactured Housing Contract Trust			
3.435% due 25/03/2032	1,976	1,976	0.20
Marlette Funding Trust			
3.710% due 15/12/2028	28	28	0.00
MASTR Asset-Backed Securities Trust			
0.445% due 25/06/2036	539	491	0.05
Morgan Stanley ABS Capital, Inc. Trust			
0.295% due 25/02/2037	891	513	0.05
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
Navient Student Loan Trust			
1.235% due 27/12/2066	$ 4,138	$ 4,017	0.41
New Century Home Equity Loan Trust			
0.965% due 25/03/2035	72	64	0.01
2.210% due 25/05/2034 ^	1,384	1,376	0.14
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
1.505% due 25/01/2036 ^	5,365	5,097	0.53
Renaissance Home Equity Loan Trust			
4.934% due 25/08/2035	55	57	0.01
Residential Asset Mortgage Products Trust			
0.685% due 25/09/2035	14	14	0.00
Residential Asset Securities Corp. Trust			
0.425% due 25/09/2036	2,143	2,099	0.22
0.575% due 25/03/2036	2,000	1,918	0.20
Saxon Asset Securities Trust			
1.935% due 25/12/2037	3,334	3,253	0.34
Soundview Home Loan Trust			
0.495% due 25/06/2036 ^	5,534	4,515	0.47
1.185% due 25/09/2037	7,819	6,084	0.63
1.220% due 25/05/2035	2,400	2,281	0.24
Structured Asset Investment Loan Trust			
0.965% due 25/07/2035	154	153	0.02
Structured Asset Securities Corp. Mortgage Loan Trust			
0.355% due 25/12/2036	385	371	0.04
1.310% due 25/07/2035	1,220	1,116	0.11
TruPS Financials Note Securitization Ltd.			
1.876% due 20/09/2039	2,803	2,607	0.27
Wells Fargo Home Equity Asset-Backed Securities Trust			
0.395% due 25/03/2037	18	16	0.00
		136,800	14.09

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Argentina Government International Bond			
3.375% due 15/01/2023 ^	€ 200	88	0.01
3.380% due 31/12/2038 ^	84	36	0.00
3.750% due 31/12/2038 ^	$ 1,996	787	0.08
3.875% due 15/01/2022 ^	€ 1,370	614	0.06
4.625% due 11/01/2023 ^	$ 1,031	432	0.05
5.250% due 15/01/2028 ^	€ 300	128	0.01
5.625% due 26/01/2022 ^	$ 280	116	0.01
5.875% due 11/01/2028 ^	840	336	0.04
6.250% due 09/11/2047 ^	€ 100	42	0.01
6.875% due 26/01/2027 ^	$ 300	121	0.01
6.875% due 11/01/2048 ^	150	59	0.01
7.125% due 06/07/2036 ^	700	276	0.03
7.500% due 22/04/2026 ^	500	203	0.02
7.820% due 31/12/2033 ^	€ 2,030	988	0.10
15.500% due 17/10/2026	ARS 3,906	14	0.00
26.415% due 03/04/2022	53,991	466	0.05
30.022% due 04/10/2022	730	9	0.00
Argentina Treasury Bond			
1.000% due 05/08/2021	6,604	69	0.01
1.500% due 25/03/2024	497	4	0.00
2.500% due 22/07/2021	200	7	0.00
Autonomous City of Buenos Aires Argentina			
29.825% due 23/01/2022	5,410	51	0.01
32.995% due 29/03/2024	37,022	307	0.03
Autonomous Community of Catalonia			
4.900% due 15/09/2021	€ 200	237	0.03
Croatia Government International Bond			
1.500% due 17/06/2031	2,000	2,246	0.23
Emirate of Abu Dhabi Government International Bond			
3.125% due 11/10/2027	$ 1,100	1,205	0.12
3.875% due 16/04/2050	300	356	0.04
Export-Credit Bank of Turkey			
8.250% due 24/01/2024	200	209	0.02
Guatemala Government International Bond			
5.375% due 24/04/2032	200	221	0.02
6.125% due 01/06/2050	200	232	0.02
Indonesia Government International Bond			
4.200% due 15/10/2050	400	448	0.05
Israel Government International Bond			
3.800% due 13/05/2060	2,400	2,793	0.29
4.500% due 03/04/2120	200	259	0.03
Kuwait International Government Bond			
3.500% due 20/03/2027	1,300	1,454	0.15
Mexico Government International Bond			
3.900% due 27/04/2025	$ 200	$ 214	0.02
4.750% due 27/04/2032	400	442	0.05
5.000% due 27/04/2051	200	216	0.02
Paraguay Government International Bond			
4.950% due 28/04/2031	200	224	0.02
Peru Government International Bond			
2.392% due 23/01/2026	101	105	0.01
2.783% due 23/01/2031	198	212	0.02
5.350% due 12/08/2040	PEN 1,260	358	0.04
5.400% due 12/08/2034	914	273	0.03
5.940% due 12/02/2029	2,467	807	0.08
6.150% due 12/08/2032	13,354	4,315	0.45
6.350% due 12/08/2028	615	206	0.02
6.950% due 12/08/2031	368	127	0.01
8.200% due 12/08/2026	1,090	398	0.04
Provincia de Buenos Aires			
28.192% due 12/04/2025	ARS 14,289	105	0.01
32.817% due 31/05/2022	6,060	48	0.01
Qatar Government International Bond			
3.875% due 23/04/2023	$ 200	215	0.02
4.400% due 16/04/2050	400	496	0.05
5.103% due 23/04/2048	200	273	0.03
Republic of Greece Government International Bond			
3.500% due 30/01/2023	€ 31	38	0.00
3.750% due 30/01/2028	58	78	0.01
3.900% due 30/01/2033	61	90	0.01
4.000% due 30/01/2037	36	57	0.01
4.200% due 30/01/2042	11	19	0.00
Russia Government International Bond			
0.000% due 24/04/2024	RUB 187,500	2,623	0.27
7.150% due 12/11/2025	214,863	3,278	0.34
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

COMMON STOCKS

COMMUNICATION SERVICES

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
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
Corus Entertainment, Inc. 'B'	45,605	$ 96	0.01
Eutelsat Communications S.A.	7,873	73	0.01
GungHo Online Entertainment, Inc.	6,800	122	0.01
iHeartMedia, Inc. 'A' (c)	17,741	148	0.02
iHeartMedia, Inc. 'B'	239	2	0.00
KDDI Corp.	6,200	185	0.02
Koninklijke KPN NV	63,265	168	0.02
Lagardere S.C.A.	15,708	224	0.02
Millicom International Cellular S.A.	5,791	152	0.02
Mixi, Inc.	11,300	200	0.02
Nippon Telegraph & Telephone Corp.	77,100	1,798	0.19
NTT DOCOMO, Inc.	34,100	906	0.09
Omnicom Group, Inc.	2,214	121	0.01
Orange S.A.	72,131	862	0.09
PCCW Ltd.	214,000	122	0.01
ProSiebenSat.1 Media SE	12,602	151	0.02
Proximus SADP	7,164	146	0.01
Shaw Communications, Inc. 'B'	3,505	57	0.01
Softbank Corp.	37,300	476	0.05
Swisscom AG	436	229	0.02
Telefonica Deutschland Holding AG	83,359	246	0.03
Telefonica S.A.	283,230	1,354	0.14
Telenor ASA	17,546	256	0.03
Telephone & Data Systems, Inc.	5,687	113	0.01
Telia Co. AB	34,290	128	0.01
Telstra Corp. Ltd.	323,656	701	0.07
VEON Ltd. ADR	211,016	380	0.04
Verizon Communications, Inc.	74,686	4,117	0.42
Vivendi S.A.	9,428	243	0.02
Vodafone Group PLC	583,235	925	0.10
WPP PLC	14,301	111	0.01
		22,766	2.34

CONSUMER DISCRETIONARY

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Aisin Seiki Co. Ltd.	9,900	290	0.03
Aoyama Trading Co. Ltd.	10,100	69	0.01
Bayerische Motoren Werke AG	18,313	1,169	0.12
Bed Bath & Beyond, Inc.	86,701	919	0.10
Benesse Holdings, Inc.	1,700	46	0.01
Berkeley Group Holdings PLC	4,006	206	0.02
Bridgestone Corp.	22,700	733	0.08
Caesars Entertainment Corp. (c)	93,142	1,130	0.12
Ceconomy AG	36,107	126	0.01
Cie Generale des Etablissements Michelin S.C.A.	3,796	396	0.04
Crown Resorts Ltd.	21,903	147	0.02
Daimler AG	61,987	2,521	0.26
Dick's Sporting Goods, Inc.	4,188	173	0.02
Dillard's, Inc. 'A'	3,420	88	0.01
EDION Corp.	12,500	127	0.01
Fiat Chrysler Automobiles NV	13,031	132	0.01
Ford Motor Co.	309,809	1,884	0.19
GameStop Corp. 'A' (c)	77,107	335	0.04
Gap, Inc.	24,203	305	0.03
Garmin Ltd.	1,278	125	0.01
General Motors Co.	54,160	1,370	0.14
Goodyear Tire & Rubber Co.	41,640	372	0.04
H&R Block, Inc.	3,235	46	0.01
Harley-Davidson, Inc.	4,874	116	0.01
Harvey Norman Holdings Ltd.	26,104	64	0.01
Hennes & Mauritz AB 'B'	29,525	431	0.04
Honda Motor Co. Ltd.	64,100	1,642	0.17

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Hugo Boss AG	1,618	$ 49	0.01
Isuzu Motors Ltd.	10,800	98	0.01
Kingfisher PLC	84,884	233	0.02
Kohl's Corp.	12,607	262	0.03
L Brands, Inc.	24,006	359	0.04
Las Vegas Sands Corp.	3,051	139	0.01
Macy's, Inc.	104,884	722	0.07
Marks & Spencer Group PLC	142,610	174	0.02
Mattel, Inc. (c)	28,980	280	0.03
Mazda Motor Corp.	54,300	328	0.03
Newell Brands, Inc.	7,021	112	0.01
Next PLC	1,926	116	0.01
Nissan Motor Co. Ltd.	312,000	1,158	0.12
NOK Corp.	8,800	110	0.01
Nordstrom, Inc.	13,420	208	0.02
Panasonic Corp.	18,700	164	0.02
Persimmon PLC	16,847	475	0.05
PulteGroup, Inc.	8,157	278	0.03
Renault S.A.	23,568	603	0.06
Sekisui House Ltd.	32,800	627	0.07
Signet Jewelers Ltd.	26,267	270	0.03
SJM Holdings Ltd.	200,000	224	0.02
Skylark Co. Ltd.	8,700	138	0.01
Subaru Corp.	47,200	989	0.10
Sumitomo Electric Industries Ltd.	11,600	134	0.01
Sumitomo Rubber Industries Ltd.	11,100	110	0.01
Tapestry, Inc.	2,922	39	0.00
Target Corp.	13,012	1,561	0.16
Toyota Motor Corp.	35,000	2,203	0.23
Visteon Corp. (c)	7,041	482	0.05
Wesfarmers Ltd.	10,822	336	0.04
Whirlpool Corp.	1,733	224	0.02
Wyndham Destinations, Inc.	3,389	96	0.01
Yamaha Motor Co. Ltd.	8,400	132	0.01
Yokohama Rubber Co. Ltd.	7,900	112	0.01
Yue Yuen Industrial Holdings Ltd.	73,000	111	0.01
		28,618	2.95
CONSUMER STAPLES			
Altria Group, Inc.	63,959	2,510	0.26
Archer-Daniels-Midland Co.	14,926	595	0.06
British American Tobacco PLC	14,821	567	0.06
Bunge Ltd.	3,795	156	0.01
Carrefour S.A.	60,797	942	0.10
Casino Guichard Perrachon S.A.	14,931	553	0.06
Coca-Cola Amatil Ltd.	20,037	120	0.01
Coca-Cola Co.	2,846	127	0.01
Coles Group Ltd.	4,199	50	0.01
General Mills, Inc.	5,995	370	0.04
Imperial Brands PLC	66,883	1,270	0.13
J Sainsbury PLC	140,593	363	0.04
Japan Tobacco, Inc.	63,000	1,171	0.12
Kirin Holdings Co. Ltd.	20,200	426	0.04
Kraft Heinz Co.	8,602	274	0.03
Kroger Co.	51,073	1,729	0.18
Metcash Ltd. (c)	60,448	114	0.01
METRO AG	31,169	296	0.03
NH Foods Ltd.	4,200	169	0.02
Philip Morris International, Inc.	37,765	2,646	0.27
Procter & Gamble Co.	20,931	2,503	0.26
Seven & i Holdings Co. Ltd.	13,700	448	0.05
Suedzucker AG	11,415	180	0.02
Tate & Lyle PLC	14,509	120	0.01
Unilever NV	2,235	$ 119	0.01
Wal-Mart Stores, Inc.	22,982	2,753	0.28
Walgreens Boots Alliance, Inc.	1,995	85	0.01
Woolworths Group Ltd.	24,416	628	0.06
		21,284	2.19
ENERGY			
ARC Resources Ltd.	46,618	156	0.02
Baker Hughes a GE Co.	10,010	154	0.02
BP PLC	287,595	1,099	0.11
Chevron Corp.	17,019	1,519	0.16
ConocoPhillips	3,016	127	0.01
Cosmo Energy Holdings Co. Ltd. (c)	7,800	115	0.01
Crescent Point Energy Corp.	162,047	262	0.03
Enbridge, Inc.	3,862	117	0.01
Eni SpA	92,937	891	0.09
Equinor ASA	43,120	620	0.06
Exxon Mobil Corp.	116,358	5,203	0.54
Helmerich & Payne, Inc.	3,717	72	0.01
HollyFrontier Corp.	3,846	112	0.01
Japan Petroleum Exploration Co. Ltd.	2,800	47	0.01
JXTG Holdings, Inc.	31,100	111	0.01
Kinder Morgan, Inc.	7,918	120	0.01
Marathon Petroleum Corp.	5,798	217	0.02
Murphy Oil Corp.	12,678	175	0.02
Occidental Petroleum Corp.	108,158	1,979	0.20
ONEOK, Inc.	1,488	49	0.01
Peyto Exploration & Development Corp.	75,047	99	0.01
Phillips 66	3,281	236	0.02
Repsol S.A.	18,295	162	0.02
Royal Dutch Shell PLC 'A'	117,419	1,875	0.19
Schlumberger Ltd.	54,151	996	0.10
Targa Resources Corp.	14,548	292	0.03
Total S.A.	14,356	553	0.06
Transocean Ltd. (c)	74,624	136	0.01
Valero Energy Corp.	14,609	859	0.09
Vermilion Energy, Inc.	10,258	45	0.01
Williams Cos., Inc.	9,400	179	0.02
Woodside Petroleum Ltd.	9,062	137	0.01
		18,714	1.93
FINANCIALS			
ABN AMRO Bank NV	32,943	283	0.03
Aegon NV	112,917	334	0.03
Aflac, Inc.	7,929	286	0.03
Ageas	7,768	275	0.03
Ally Financial, Inc.	42,234	837	0.09
American Express Co.	7,584	722	0.07
American International Group, Inc.	68,056	2,122	0.22
AMP Ltd.	388,665	502	0.05
Aozora Bank Ltd.	2,600	45	0.01
ASR Nederland NV	4,406	135	0.01
Assicurazioni Generali SpA	47,944	728	0.08
Australia & New Zealand Banking Group Ltd.	127,416	1,649	0.17
Aviva PLC	47,076	159	0.02
AXA S.A. (c)	62,018	1,305	0.14
Baloise Holding AG	822	124	0.01
Banco Bilbao Vizcaya Argentaria S.A.	34,491	119	0.01
Banco de Sabadell S.A.	127,796	45	0.01
Banco Santander S.A.	834,128	2,040	0.21
Bank of Montreal	4,319	229	0.02
Bank of Queensland Ltd.	32,890	141	0.02
Bendigo & Adelaide Bank Ltd.	27,637	135	0.01
Blackstone Group, Inc.	1,955	$ 111	0.01
BNP Paribas S.A.	43,409	1,734	0.18
Canadian Imperial Bank of Commerce	6,745	449	0.05
Capital One Financial Corp.	19,660	1,231	0.13
Chiba Bank Ltd.	26,900	127	0.01
CIT Group, Inc.	10,516	218	0.02
CNO Financial Group, Inc.	16,160	252	0.03
Commonwealth Bank of Australia	17,279	833	0.09
Concordia Financial Group Ltd.	39,600	127	0.01
Daiwa Securities Group, Inc.	34,100	143	0.02
Danske Bank A/S	31,067	415	0.04
Deutsche Pfandbriefbank AG	11,715	86	0.01
Direct Line Insurance Group PLC	60,305	202	0.02
Discover Financial Services	13,640	683	0.07
DNB ASA (c)	10,028	134	0.01
Eurazeo S.A.	2,025	104	0.01
Eurobank Ergasias S.A. 'A' (c)	712,189	330	0.03
Fifth Third Bancorp	15,141	292	0.03
Franklin Resources, Inc.	13,730	288	0.03
Goldman Sachs Group, Inc.	2,037	403	0.04
Gunma Bank Ltd.	14,800	47	0.01
HSBC Holdings PLC	465,754	2,158	0.22
ING Groep NV	42,124	294	0.03
Intesa Sanpaolo SpA	840,307	1,614	0.17
Invesco Ltd.	32,453	349	0.04
Japan Post Holdings Co. Ltd.	62,700	448	0.05
JPMorgan Chase & Co.	24,906	2,343	0.24
KBC Group NV	2,099	121	0.01
KeyCorp.	9,368	114	0.01
Legal & General Group PLC	35,541	97	0.01
Macquarie Group Ltd.	1,535	127	0.01
Mapfre S.A.	66,556	119	0.01
MetLife, Inc.	3,228	118	0.01
Mitsubishi UFJ Financial Group, Inc.	443,500	1,747	0.18
Mizuho Financial Group, Inc.	899,000	1,107	0.11
MS&AD Insurance Group Holdings, Inc.	5,400	149	0.02
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3,798	989	0.10
National Australia Bank Ltd.	127,290	1,609	0.17
National Bank of Canada	6,185	279	0.03
Navient Corp.	40,550	285	0.03
New York Community Bancorp, Inc.	23,276	237	0.02
Nomura Holdings, Inc.	189,300	851	0.09
Nordea Bank Abp (c)	334,522	2,320	0.24
ORIX Corp.	36,300	451	0.05
PNC Financial Services Group, Inc.	1,720	181	0.02
Poste Italiane SpA	41,832	365	0.04
Power Corp. of Canada	28,809	505	0.05
Principal Financial Group, Inc.	4,213	175	0.02
Prudential Financial, Inc.	1,919	117	0.01
Resona Holdings, Inc.	84,300	289	0.03
Sampo Oyj 'A'	6,437	222	0.02
Santander Consumer USA Holdings, Inc.	8,545	157	0.02
SCOR SE	2,027	56	0.01
Skandinaviska Enskilda Banken AB 'A'	57,790	502	0.05
Societe Generale S.A.	101,129	1,690	0.17
Standard Chartered PLC	115,513	624	0.06
Standard Life Aberdeen PLC	55,623	184	0.02
Sumitomo Mitsui Financial Group, Inc.	58,200	1,644	0.17

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Sumitomo Mitsui Trust Holdings, Inc.	6,200	$ 175	0.02
Suncorp Group Ltd.	63,425	407	0.04
Suruga Bank Ltd.	35,500	125	0.01
Svenska Handelsbanken AB 'A'	33,766	321	0.03
Swedbank AB 'A'	115,973	1,489	0.15
Swiss Life Holding AG	1,123	418	0.04
Swiss Re AG	8,924	692	0.07
Synchrony Financial	17,530	388	0.04
T&D Holdings, Inc.	7,200	62	0.01
Talanx AG	3,508	130	0.01
Travelers Cos., Inc.	8,035	916	0.10
U.S. Bancorp	6,740	248	0.03
Unum Group	7,161	119	0.01
Wells Fargo & Co.	103,254	2,643	0.27
Westpac Banking Corp.	187,965	2,350	0.24
Yamaguchi Financial Group, Inc.	20,800	128	0.01
Zurich Insurance Group AG	4,121	1,460	0.15
		57,132	5.89
HEALTH CARE			
AbbVie, Inc.	23,411	2,298	0.24
Amgen, Inc.	1,688	398	0.04
Anthem, Inc.	887	233	0.02
Astellas Pharma, Inc.	29,600	495	0.05
Bayer AG	27,229	2,018	0.21
Bristol-Myers Squibb Co.	3,440	202	0.02
Cardinal Health, Inc.	10,750	561	0.06
CVS Health Corp.	26,786	1,740	0.18
Daiichi Sankyo Co. Ltd.	1,000	82	0.01
Gilead Sciences, Inc.	44,212	3,402	0.35
GlaxoSmithKline PLC	13,810	278	0.03
Johnson & Johnson	3,470	488	0.05
McKesson Corp.	1,120	172	0.02
Merck & Co., Inc.	29,814	2,306	0.24
Miraca Holdings, Inc.	6,500	154	0.02
Nipro Corp.	13,000	144	0.01
Pfizer, Inc.	116,599	3,813	0.39
Quest Diagnostics, Inc.	2,123	242	0.02
Roche Holding AG	7,750	2,685	0.28
Sanofi	26,340	2,685	0.28
Takeda Pharmaceutical Co. Ltd.	17,200	618	0.06
		25,014	2.58
INDUSTRIALS			
3M Co.	1,481	231	0.02
ABB Ltd.	45,611	1,034	0.11
ACS Actividades de Construccion y Servicios S.A.	12,225	314	0.03
Adecco Group AG	3,031	143	0.02
AGCO Corp.	2,540	141	0.01
Aggreko PLC	21,243	117	0.01
Alaska Air Group, Inc.	3,530	128	0.01
Amada Holdings Co. Ltd.	5,600	46	0.01
American Airlines Group, Inc.	57,880	756	0.08
Asahi Glass Co. Ltd.	8,500	244	0.03
BAE Systems PLC	33,871	202	0.02
Bouygues S.A.	15,832	542	0.06
bpost S.A.	18,687	126	0.01
Caterpillar, Inc.	394	50	0.01
Cie de Saint-Gobain	13,362	482	0.05
Cummins, Inc.	2,181	378	0.04
Dai Nippon Printing Co. Ltd.	12,800	295	0.03
Delta Air Lines, Inc.	4,577	128	0.01
Deutsche Lufthansa AG	68,688	689	0.07

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Deutsche Post AG (c)	12,789	$ 469	0.05
easyJet PLC	12,044	101	0.01
Eaton Corp. PLC	5,991	524	0.05
Emerson Electric Co.	8,540	530	0.06
Fluor Corp.	15,606	189	0.02
Fujikura Ltd.	20,600	60	0.01
General Electric Co.	157,201	1,074	0.11
Hanwa Co. Ltd. (c)	6,700	123	0.01
Illinois Tool Works, Inc.	680	119	0.01
ITOCHU Corp.	34,200	741	0.08
Japan Airlines Co. Ltd.	12,800	231	0.02
Kawasaki Heavy Industries Ltd.	9,400	136	0.01
Keppel Corp. Ltd.	53,300	229	0.02
Komatsu Ltd.	16,100	330	0.03
McDermott Technology Americas, Inc.	817,706	300	0.03
Macquarie Infrastructure Corp.	3,395	104	0.01
ManpowerGroup, Inc.	1,688	116	0.01
Marubeni Corp.	87,200	396	0.04
Mitsubishi Corp.	34,200	723	0.07
Mitsubishi Electric Corp.	8,900	116	0.01
Mitsubishi Heavy Industries Ltd.	21,700	513	0.05
Mitsui & Co. Ltd.	54,900	814	0.08
Mitsui E&S Holdings Co. Ltd.	15,700	61	0.01
Neilsen Holdings PLC	15,006	223	0.02
Norfolk Southern Corp.	1,082	190	0.02
NSK Ltd.	32,500	243	0.03
Pitney Bowes, Inc.	85,344	222	0.02
Rexel S.A.	22,680	260	0.03
Royal Mail PLC	323,303	727	0.08
Ryder System, Inc.	6,210	233	0.02
Sembcorp Industries Ltd.	52,200	66	0.01
Signify NV	22,131	569	0.06
Skanska AB 'B'	8,432	172	0.02
SKF AB 'B'	9,196	172	0.02
Sojitz Corp.	50,400	110	0.01
Sumitomo Corp.	58,800	677	0.07
Sumitomo Heavy Industries Ltd.	2,100	46	0.01
Toppan Printing Co. Ltd.	12,500	209	0.02
Toyota Tsusho Corp.	5,100	130	0.01
Union Pacific Corp.	290	49	0.01
United Parcel Service, Inc. 'B'	1,117	124	0.01
West Japan Railway Co.	1,700	95	0.01
		18,562	1.91
INFORMATION TECHNOLOGY			
Avnet, Inc.	9,571	267	0.03
Booz Allen Hamilton Holding Corp.	2,420	188	0.02
Broadcom, Inc.	294	93	0.01
Canon, Inc.	87,300	1,743	0.18
Capita PLC (c)	128,098	70	0.01
Cisco Systems, Inc.	3,869	180	0.02
Corning, Inc.	19,229	498	0.05
Fujitsu Ltd.	11,800	1,383	0.14
Hitachi Ltd.	46,400	1,476	0.15
HP, Inc.	2,968	52	0.01
Intel Corp.	18,414	1,102	0.11
International Business Machines Corp.	57,386	6,930	0.71
Jabil, Inc.	10,608	340	0.04
Kingboard Holdings Ltd.	70,500	184	0.02
KLA-Tencor Corp.	1,884	366	0.04
Konica Minolta, Inc.	59,100	206	0.02
NEC Corp.	10,600	510	0.05

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Nippon Electric Glass Co. Ltd.	7,500	$ 118	0.01
NortonLifeLock, Inc.	24,181	480	0.05
Oki Electric Industry Co. Ltd.	12,400	120	0.01
QUALCOMM, Inc.	13,278	1,211	0.12
Ricoh Co. Ltd.	58,100	417	0.04
Seagate Technology PLC	21,523	1,042	0.11
Seiko Epson Corp.	21,400	245	0.03
TE Connectivity Ltd.	1,914	156	0.02
Texas Instruments, Inc.	940	119	0.01
Tokyo Electron Ltd.	300	74	0.01
Western Digital Corp.	1,665	74	0.01
Western Union Co.	14,086	305	0.03
Xerox Corp.	6,359	97	0.01
		20,046	2.07
MATERIALS			
Asahi Kasei Corp.	14,900	122	0.01
Aurubis AG	2,693	166	0.02
BASF SE	26,615	1,495	0.15
BHP Group Ltd.	55,069	1,368	0.14
BHP Group PLC	4,238	86	0.01
Boral Ltd.	18,297	49	0.01
Covestro AG (c)	4,964	189	0.02
Daicel Corp.	16,900	131	0.01
DIC Corp.	5,100	129	0.01
Dow, Inc.	2,937	120	0.01
Eastman Chemical Co.	1,702	119	0.01
Evonik Industries AG	5,621	143	0.02
Fletcher Building Ltd.	57,559	138	0.01
Fortescue Metals Group Ltd.	72,285	701	0.07
Huntsman Corp.	5,721	103	0.01
International Paper Co.	17,472	615	0.06
Israel Chemicals Ltd.	24,867	74	0.01
Israel Corp. Ltd. (c)	520	43	0.00
JFE Holdings, Inc.	16,800	122	0.01
JSR Corp.	5,300	103	0.01
K+S AG	15,599	99	0.01
Kobe Steel Ltd.	70,900	246	0.03
Kuraray Co. Ltd.	16,400	172	0.02
LyondellBasell Industries NV 'A'	26,102	1,715	0.18
Mitsubishi Chemical Holdings Corp.	29,200	170	0.02
Mitsubishi Materials Corp.	8,900	188	0.02
Mosaic Co.	22,236	278	0.03
Nippon Light Metal Holdings Co. Ltd.	40,200	71	0.01
Nippon Paper Industries Co. Ltd. 'L'	15,100	212	0.02
Nippon Steel Corp.	27,800	263	0.03
Orica Ltd.	6,973	80	0.01
Rio Tinto Ltd.	5,881	402	0.04
Rio Tinto PLC	12,731	714	0.07
Sumitomo Chemical Co. Ltd.	132,500	399	0.04
Ternium S.A. SP - ADR (c)	12,404	188	0.02
Tosoh Corp.	10,500	144	0.02
Toyobo Co. Ltd.	13,200	184	0.02
Ube Industries Ltd.	14,800	255	0.03
voestalpine AG	9,092	196	0.02
WestRock Co.	4,251	120	0.01
Yara International ASA	1,309	46	0.00
		12,158	1.25
REAL ESTATE			
Daito Trust Construction Co. Ltd. (c)	1,200	111	0.01
Kerry Properties Ltd.	60,000	156	0.02
Nomura Real Estate Holdings, Inc.	6,400	119	0.01

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Shimao Property Holdings Ltd.	69,500	$ 297	0.03
Swire Pacific Ltd. 'A'	48,000	255	0.03
Wharf Holdings Ltd.	114,000	233	0.02
Wheelock & Co. Ltd.	44,000	368	0.04
		1,539	0.16
UTILITIES			
AGL Energy Ltd.	8,058	95	0.01
American Electric Power Co., Inc.	9,446	752	0.08
Atco Ltd. 'I'	9,121	270	0.03
CenterPoint Energy, Inc.	12,170	227	0.02
Centrica PLC	1,168,472	554	0.06
Chubu Electric Power Co., Inc.	32,100	403	0.04
Chugoku Electric Power Co., Inc.	25,300	338	0.03
Consolidated Edison, Inc.	9,515	684	0.07
Dominion Energy, Inc.	6,749	548	0.06
Duke Energy Corp.	23,559	1,882	0.19
E.ON SE	4,295	48	0.00
EDP - Energias de Portugal S.A.	171,455	818	0.08
Electric Power Development Co. Ltd. 'C'	9,200	175	0.02
Electricite de France S.A.	81,744	760	0.08
Endesa S.A.	25,715	638	0.07
Enel SpA	272,686	2,358	0.24
Entergy Corp.	6,843	642	0.07
Exelon Corp.	35,180	1,277	0.13
Hokuriku Electric Power Co.	24,800	158	0.02
National Grid PLC	136,512	1,661	0.17
Naturgy Energy Group S.A.	2,617	49	0.01
Osaka Gas Co. Ltd.	2,400	47	0.00
Pinnacle West Capital Corp.	1,701	125	0.01
PPL Corp.	28,386	733	0.08
Public Service Enterprise Group, Inc.	8,098	398	0.04
Southern Co.	3,392	176	0.02
SSE PLC	27,375	462	0.05
Tohoku Electric Power Co., Inc.	40,000	380	0.04
TransAlta Corp.	41,663	246	0.02
Vistra Energy Corp.	7,140	133	0.01
		17,037	1.75
		242,870	25.02

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
RIGHTS			
ACS Actividades de Construccion y Servicios S.A. - Exp. 10/07/2020	11,819	$ 18	0.00
Repsol S.A. - Exp. 09/07/2020	18,295	9	0.00
Telefonica S.A. - Exp. 06/07/2020	278,471	55	0.01
		82	0.01
WARRANTS			
iHeartMedia, Inc. - Exp. 01/05/2039	115,548	965	0.10
Stearns Holdings LLC - Exp. 05/11/2039	148,737	0	0.00
		965	0.10
PREFERRED SECURITIES			
Nationwide Building Society 10.250%	6,220	1,203	0.12
Schaeffler AG	30,709	230	0.02
Volkswagen AG	7,322	1,113	0.12
		2,546	0.26
REAL ESTATE INVESTMENT TRUSTS			
AGNC Investment Corp.	12,312	159	0.02
Annaly Capital Management, Inc.	63,688	418	0.04
Artis Real Estate Investment Trust	17,992	100	0.01
Cominar Real Estate Investment Trust	19,020	114	0.01
CoreCivic, Inc.	13,127	123	0.01
Diversified Healthcare Trust	36,480	161	0.02
Dream Office Real Estate Investment Trust	7,110	107	0.01
Iron Mountain, Inc.	11,448	299	0.03
Klepierre S.A.	3,931	79	0.01
New Residential Investment Corp.	16,480	122	0.01
Park Hotels & Resorts, Inc.	12,237	121	0.01
Simon Property Group, Inc.	1,705	117	0.01
Unibail-Rodamco-Westfield	4,037	227	0.03
Ventas, Inc.	2,187	80	0.01
VICI Properties, Inc.	114,584	2,313	0.24
		4,540	0.47

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM INSTRUMENTS				
SHORT-TERM NOTES				
Provincia de Buenos Aires 35.334% due 28/08/2020	ARS	8,302	$ 72	0.01
ARGENTINA TREASURY BILLS				
(5.687)% due 13/10/2020 (d)(e)		18,336	182	0.02
1.100% due 17/04/2021 (d)(e)		18,536	183	0.02
1.987% due 13/10/2020 (d)(e)		10,814	108	0.01
13.300% due 29/10/2020 (d)(e)		6,885	102	0.01
28.142% due 31/07/2020 (d)(e)		2,191	22	0.00
28.479% due 31/07/2020 (d)(e)		1,740	16	0.00
28.523% due 13/07/2020 (d)(e)		4,614	43	0.01
30.251% due 11/09/2020 (d)(e)		53,200	483	0.05
30.365% due 28/08/2020 (d)(e)		102,661	991	0.10
30.403% due 11/09/2020 (d)(e)		11,097	101	0.01
32.786% due 18/09/2020 (d)(e)		101,300	1,096	0.11
47.444% due 27/08/2020 (d)(e)		1,121	14	0.00
			3,341	0.34
Total Short-Term Instruments			3,413	0.35
Total Transferable Securities			**$ 1,221,910**	**125.89**
		SHARES		
INVESTMENT FUNDS				
COLLECTIVE INVESTMENT SCHEMES				
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)		747,771	7,448	0.77
Total Investment Funds			**$ 7,448**	**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[1]	% 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
Total Repurchase Agreements						**$ (575)**	**$ 564**	**$ 564**	**0.06**

[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 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(1)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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(2)

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	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(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-28 5-Year Index	1.000%	20/12/2022	$ 1,880	$ 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

Pay/ Receive Floating Rate	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	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)
Total Centrally Cleared Financial Derivative Instruments					**$ (23,704)**	**(2.44)**

(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) 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[1]	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[1]	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

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[(2)]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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[(1)]

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[(2)]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	ABX.HE.AAA.6-2 Index	0.110%	25/05/2046	$ 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
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	2,200	(138)	160	22	0.00
FBF	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
MEI	CMBX.NA.AAA.12 Index	0.500	17/08/2061	500	(4)	2	(2)	0.00
	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
MYC	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	844	(166)	87	(79)	(0.01)
	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
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	15,500	15	131	146	0.02
UAG	CMBX.NA.AAA.8 Index	0.500	17/10/2057	100	(6)	7	1	0.00
					$ (1,041)	$ 1,373	$ 332	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
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

See Accompanying Notes

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2020	INR	14,571	$	192	$ 0	$ (1)	$ (1)	0.00
BRC	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
MYI	07/2020	AUD	8,557		5,678	0	(213)	(213)	(0.02)
	07/2020	CAD	11,276		8,205	0	(74)	(74)	(0.01)
	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
SCX	07/2020	€	767		865	4	0	4	0.00
	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
	08/2020	INR	14,571		191	0	(1)	(1)	0.00
SSB	07/2020	€	640		727	8	0	8	0.00
	07/2020	SGD	1,293		914	0	(13)	(13)	0.00
	07/2020	$	6,105	€	5,441	6	0	6	0.00
TOR	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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 119,231	$ 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[(3)]	256	(17,316)	0	(17,060)
Totals	**$ 126,935**	**$ 1,082,487**	**$ 3,440**	**$ 1,212,862**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 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[(3)]	(899)	13,037	0	12,138
Totals	**$ 224,547**	**$ 1,162,207**	**$ 2,272**	**$ 1,389,026**

(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[(1)]
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 Swaptions 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
TRANSFERABLE SECURITIES			
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
AerCap Ireland Capital DAC			
4.125% due 03/07/2023	$ 5,600	$ 5,480	0.10
4.450% due 01/10/2025	14,800	14,230	0.25
Allstate Corp.			
0.936% due 29/03/2023	8,200	8,182	0.15
alstria office REIT-AG			
1.500% due 23/06/2026	€ 6,000	6,766	0.12
Altarea S.C.A.			
1.875% due 17/01/2028	13,000	13,576	0.24
American Campus Communities Operating Partnership LP			
3.750% due 15/04/2023	$ 1,250	1,284	0.02
American Express Co.			
3.700% due 03/08/2023	14,200	15,451	0.27
American Tower Corp.			
3.375% due 15/05/2024	3,500	3,805	0.07
Atrium European Real Estate Ltd.			
3.000% due 11/09/2025	€ 11,600	12,669	0.23
AvalonBay Communities, Inc.			
3.200% due 15/01/2028	$ 4,100	4,558	0.08
Aviation Capital Group LLC			
4.125% due 01/08/2025	14,200	12,752	0.23
6.750% due 06/04/2021	2,830	2,844	0.05
B3 S.A. - Brasil Bolsa Balcao			
5.500% due 16/07/2020	3,600	3,602	0.06
Banco Santander S.A.			
1.125% due 23/06/2027	€ 11,800	13,347	0.24
Bank of America Corp.			
1.486% due 19/05/2024	$ 5,000	5,083	0.09
3.419% due 20/12/2028	3,750	4,180	0.07
4.125% due 22/01/2024	1,200	1,333	0.02
Banque Federative du Credit Mutuel S.A.			
2.095% due 20/07/2023	11,400	11,509	0.20
Barclays Bank PLC			
10.179% due 12/06/2021	14,900	16,116	0.29
Barclays PLC			
1.500% due 03/09/2023	€ 1,900	2,186	0.04
2.558% due 10/08/2021	$ 13,900	14,117	0.25
2.852% due 07/05/2026	3,300	3,452	0.06
3.684% due 10/01/2023	1,700	1,765	0.03
4.610% due 15/02/2023	11,800	12,427	0.22
BNP Paribas S.A.			
2.219% due 09/06/2026	13,300	13,635	0.24
Boston Properties LP			
3.200% due 15/01/2025	14,450	15,530	0.28
Capital One Financial Corp.			
4.250% due 30/04/2025	9,800	11,024	0.20
Castellum AB			
0.750% due 04/09/2026	€ 9,700	10,215	0.18
2.125% due 20/11/2023	4,500	5,200	0.09
Ceetrus S.A.			
2.750% due 26/11/2026	8,800	9,625	0.17
Citigroup, Inc.			
2.572% due 03/06/2031 (i)	$ 5,200	5,385	0.10
2.876% due 24/07/2023	3,280	3,415	0.06
4.044% due 01/06/2024	2,400	2,610	0.05
Cooperatieve Rabobank UA			
0.250% due 30/10/2026	€ 2,700	2,992	0.05
2.625% due 22/07/2024	$ 11,600	12,333	0.22
CPI Property Group S.A.			
2.750% due 12/05/2026	€ 27,100	31,179	0.55
2.750% due 22/01/2028	£ 3,200	3,722	0.07
Credit Agricole S.A.			
1.907% due 16/06/2026	$ 4,700	4,774	0.08
3.750% due 24/04/2023	6,100	6,533	0.12
Credit Suisse AG			
3.000% due 29/10/2021	3,900	4,032	0.07
Credit Suisse Group AG			
1.558% due 12/06/2024	13,200	13,272	0.24
Credit Suisse Group Funding Guernsey Ltd.			
3.425% due 16/04/2021	12,500	12,696	0.23
3.450% due 16/04/2021	15,400	15,766	0.28
3.750% due 26/03/2025	3,070	3,389	0.06
3.800% due 15/09/2022	$ 9,200	$ 9,779	0.17
Daiwa Securities Group, Inc.			
3.129% due 19/04/2022	10,600	10,937	0.19
Deutsche Bank AG			
1.375% due 10/06/2026	€ 4,450	5,082	0.09
2.700% due 13/07/2020	$ 18,990	18,994	0.34
3.300% due 16/11/2022	16,600	16,992	0.30
3.961% due 26/11/2025	2,600	2,730	0.05
4.250% due 14/10/2021	37,200	38,184	0.68
Digital Dutch Finco BV			
0.125% due 15/10/2022	€ 2,700	2,998	0.05
0.625% due 15/07/2025	6,600	7,331	0.13
1.500% due 15/03/2030	4,300	4,947	0.09
Digital Euro Finco LLC			
2.500% due 16/01/2026	6,100	7,419	0.13
Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust			
5.125% due 30/11/2024	$ 5,130	4,750	0.08
Emerald Bay S.A.			
0.000% due 08/10/2020 (d)	€ 6,481	7,130	0.13
Essex Portfolio LP			
3.375% due 15/04/2026	$ 1,000	1,086	0.02
European Investment Bank			
0.750% due 15/11/2024	£ 13,500	17,095	0.30
Federal Realty Investment Trust			
3.250% due 15/07/2027	$ 600	629	0.01
Ford Motor Credit Co. LLC			
1.627% due 15/02/2023	12,200	10,924	0.19
1.744% due 19/07/2024	€ 7,400	7,520	0.13
3.336% due 18/03/2021	$ 12,800	12,708	0.23
3.550% due 07/10/2022	9,100	8,869	0.16
4.527% due 07/01/2022	12,200	11,716	0.21
GE Capital Funding LLC			
4.400% due 15/05/2030	15,500	16,148	0.29
General Motors Financial Co., Inc.			
3.200% due 13/07/2020	16,000	16,008	0.28
GLP Capital LP			
4.000% due 15/01/2030	2,600	2,583	0.05
5.300% due 15/01/2029	2,000	2,170	0.04
Goldman Sachs Group, Inc.			
1.540% due 31/10/2022	13,280	13,279	0.24
3.200% due 23/02/2023	5,300	5,626	0.10
3.750% due 22/05/2025	3,500	3,880	0.07
Goodman HK Finance			
4.375% due 19/06/2024	5,045	5,404	0.10
Goodman U.S. Finance Four LLC			
4.500% due 15/10/2037	6,900	7,905	0.14
Grupo Aval Ltd.			
4.750% due 26/09/2022	17,000	17,176	0.31
GSPA Monetization Trust			
6.422% due 09/10/2029	12,784	12,588	0.22
Host Hotels & Resorts LP			
4.500% due 01/02/2026	7,800	8,080	0.14
HSBC Holdings PLC			
2.099% due 04/06/2026	3,600	3,641	0.06
2.848% due 04/06/2031	3,600	3,684	0.07
Indian Railway Finance Corp. Ltd.			
3.835% due 13/12/2027	3,300	3,504	0.06
ING Groep NV			
1.400% due 01/07/2026 (b)	11,000	11,039	0.20
Intesa Sanpaolo SpA			
0.750% due 04/12/2024	€ 3,100	3,444	0.06
Jackson National Life Global Funding			
2.375% due 15/09/2022	$ 5,700	5,870	0.10
JPMorgan Chase & Co.			
3.900% due 15/07/2025	9,500	10,753	0.19
KBC Group NV			
0.375% due 16/06/2027	€ 7,900	8,881	0.16
Kojamo Oyj			
1.875% due 27/05/2027	2,700	3,148	0.06
Kookmin Bank			
4.500% due 01/02/2029 (h)	$ 8,200	9,405	0.17
Lloyds Banking Group PLC			
4.375% due 22/03/2028	1,200	1,393	0.02
7.625% due 27/06/2023 (f)(h)	£ 57,070	72,221	1.28
Logicor Financing SARL			
1.500% due 14/11/2022	€ 8,500	9,662	0.17
1.625% due 15/07/2027	€ 3,100	$ 3,510	0.06
2.250% due 13/05/2025	13,000	15,240	0.27
3.250% due 13/11/2028	13,000	15,975	0.28
Mid-America Apartments LP			
3.600% due 01/06/2027	$ 300	333	0.01
3.750% due 15/06/2024	2,061	2,220	0.04
4.300% due 15/10/2023	2,200	2,410	0.04
Mitsubishi UFJ Financial Group, Inc.			
0.978% due 09/06/2024	€ 5,200	5,949	0.11
2.527% due 13/09/2023	$ 11,800	12,400	0.22
Mizuho Financial Group, Inc.			
2.555% due 13/09/2025	12,400	12,935	0.23
3.752% due 19/07/2023	AUD 10,400	7,570	0.13
Morgan Stanley			
3.875% due 27/01/2026	$ 9,800	11,094	0.20
MPT Operating Partnership LP			
2.550% due 05/12/2023	£ 1,300	1,604	0.03
National Australia Bank Ltd.			
3.625% due 20/06/2023	$ 1,000	1,088	0.02
Nationwide Building Society			
3.766% due 08/03/2024	7,100	7,488	0.13
3.960% due 18/07/2030	2,100	2,365	0.04
NatWest Markets PLC			
0.498% due 27/09/2021	€ 5,800	6,548	0.12
NE Property BV			
1.875% due 09/10/2026 (j)	10,700	11,193	0.20
Nissan Motor Acceptance Corp.			
2.550% due 08/03/2021	$ 890	884	0.02
3.650% due 21/09/2021	1,000	1,003	0.02
3.875% due 21/09/2023	3,500	3,508	0.06
Oversea-Chinese Banking Corp. Ltd.			
0.836% due 17/05/2021	9,300	9,307	0.17
Park Aerospace Holdings Ltd.			
4.500% due 15/03/2023	6,800	6,207	0.11
Piper Sandler Cos.			
5.200% due 15/10/2023	8,500	8,309	0.15
Powszechna Kasa Oszczednosci Bank Polski S.A. Via PKO Finance AB			
4.630% due 26/09/2022	18,900	19,982	0.35
Prologis International Funding S.A.			
1.625% due 17/06/2032	€ 2,900	3,407	0.06
Public Storage			
2.370% due 15/09/2022	$ 8,700	9,024	0.16
RCI Banque S.A.			
2.000% due 11/07/2024	€ 18,600	21,073	0.37
Reliance Standard Life Global Funding			
3.850% due 19/09/2023	$ 6,950	7,453	0.13
Royal Bank of Scotland Group PLC			
0.750% due 15/11/2025	€ 15,000	16,539	0.29
6.100% due 10/06/2023	$ 2,900	3,212	0.06
8.625% due 15/08/2021 (f)(h)	2,400	2,501	0.04
Sagax AB			
1.125% due 30/01/2027	€ 9,000	9,357	0.17
Samhallsbyggnadsbolaget Norden AB			
1.000% due 12/08/2027	8,100	8,434	0.15
1.125% due 04/09/2026	12,600	13,414	0.24
Santander Holdings USA, Inc.			
3.450% due 02/06/2025	$ 9,800	10,220	0.18
Santander UK Group Holdings PLC			
3.125% due 08/01/2021	6,700	6,784	0.12
SBA Tower Trust			
2.877% due 15/07/2046	10,000	10,029	0.18
Service Properties Trust			
4.250% due 15/02/2021	291	291	0.01
Shinhan Bank Co. Ltd.			
0.250% due 16/10/2024	€ 15,000	16,321	0.29
SMBC Trust Account			
2.520% due 09/04/2021	$ 30,000	29,978	0.53
Society of Lloyd's			
4.750% due 30/10/2024	£ 19,600	25,444	0.45
Springleaf Finance Corp.			
6.125% due 15/05/2022	$ 4,200	4,290	0.08
6.875% due 15/03/2025	1,800	1,851	0.03
7.750% due 01/10/2021	1,761	1,836	0.03
8.250% due 15/12/2020	1,600	1,654	0.03
Standard Chartered PLC			
0.900% due 02/07/2027	€ 1,200	1,341	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.785% due 21/05/2025	$ 7,700	$ 8,172	0.15
4.247% due 20/01/2023	1,800	1,870	0.03
Stifel Financial Corp.			
4.000% due 15/05/2030	12,900	13,557	0.24
Tesco Property Finance PLC			
5.744% due 13/04/2040	£ 5,012	8,325	0.15
5.801% due 13/10/2040	2,237	3,756	0.07
UBS AG			
5.125% due 15/05/2024 (h)	$ 21,200	23,074	0.41
UDR, Inc.			
4.000% due 01/10/2025	4,500	5,025	0.09
UniCredit SpA			
7.830% due 04/12/2023	26,900	31,144	0.55
Vesteda Finance BV			
1.500% due 24/05/2027	€ 3,400	3,968	0.07
Volkswagen Bank GmbH			
1.209% due 01/08/2022	1,300	1,459	0.03
1.250% due 01/08/2022	4,800	5,416	0.10
1.875% due 31/01/2024	34,600	39,826	0.71
Volkswagen Financial Services NV			
1.625% due 30/11/2022	£ 7,600	9,400	0.17
Volkswagen Leasing GmbH			
1.000% due 16/02/2023	€ 2,100	2,356	0.04
Washington Prime Group LP			
6.450% due 15/08/2024	$ 15,000	8,501	0.15
Wells Fargo & Co.			
2.393% due 02/06/2028	10,500	10,859	0.19
3.750% due 24/01/2024	11,900	13,011	0.23
Wells Fargo Bank N.A.			
2.082% due 09/09/2022	9,900	10,062	0.18
		1,416,709	25.17
INDUSTRIALS			
AbbVie, Inc.			
0.841% due 19/11/2021	7,600	7,597	0.14
2.150% due 19/11/2021	7,600	7,746	0.14
2.900% due 06/11/2022	5,500	5,773	0.10
2.950% due 21/11/2026	5,000	5,443	0.10
Altice France S.A.			
7.375% due 01/05/2026	500	522	0.01
Amdocs Ltd.			
2.538% due 15/06/2030	7,600	7,542	0.13
Anheuser-Busch InBev Worldwide, Inc.			
4.500% due 01/06/2050	12,700	15,122	0.27
Arrow Electronics, Inc.			
4.500% due 01/03/2023	7,300	7,757	0.14
Babcock International Group PLC			
1.375% due 13/09/2027	€ 8,300	8,930	0.16
Bacardi Ltd.			
4.450% due 15/05/2025	$ 15,300	16,750	0.30
BAT Capital Corp.			
3.222% due 15/08/2024	4,400	4,715	0.08
3.557% due 15/08/2027	300	324	0.01
Bayer U.S. Finance LLC			
1.323% due 15/12/2023	8,000	7,980	0.14
3.500% due 25/06/2021	2,000	2,050	0.04
BMW Finance NV			
2.250% due 12/08/2022	4,800	4,939	0.09
Broadcom, Inc.			
3.459% due 15/09/2026	12,716	13,656	0.24
4.110% due 15/09/2028	12,732	13,896	0.25
4.150% due 15/11/2030	5,400	5,880	0.10
Campbell Soup Co.			
4.150% due 15/03/2028	1,600	1,843	0.03
Centene Corp.			
4.625% due 15/12/2029	5,000	5,287	0.09
CenterPoint Energy Resources Corp.			
3.550% due 01/04/2023	9,000	9,595	0.17
Central Nippon Expressway Co. Ltd.			
0.852% due 15/02/2022	27,200	27,109	0.48
1.014% due 04/08/2020	27,300	27,317	0.49
1.034% due 02/11/2021	8,750	8,764	0.16
2.362% due 28/05/2021	20,400	20,589	0.37
2.567% due 02/11/2021	46,600	47,553	0.84
Charter Communications Operating LLC			
4.908% due 23/07/2025	17,900	20,528	0.36

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Choice Hotels International, Inc.			
3.700% due 01/12/2029	$ 1,500	$ 1,507	0.03
Conagra Brands, Inc.			
4.300% due 01/05/2024	4,800	5,312	0.09
CVS Health Corp.			
2.625% due 15/08/2024	5,300	5,662	0.10
3.000% due 15/08/2026	4,400	4,822	0.09
Daimler Finance North America LLC			
2.300% due 12/02/2021	25,500	25,679	0.46
2.550% due 15/08/2022	14,800	15,193	0.27
3.350% due 04/05/2021	15,300	15,584	0.28
Dell International LLC			
4.420% due 15/06/2021	14,900	15,318	0.27
5.450% due 15/06/2023	17,200	18,821	0.33
eBay, Inc.			
2.600% due 15/07/2022	4,161	4,301	0.08
Emory University			
2.143% due 01/09/2030	10,400	10,840	0.19
Energy Transfer Operating LP			
4.500% due 15/04/2024	5,300	5,753	0.10
EQM Midstream Partners LP			
4.750% due 15/07/2023	8,660	8,733	0.16
Expedia Group, Inc.			
3.800% due 15/02/2028	3,790	3,633	0.06
Full House Resorts, Inc.			
8.575% due 31/01/2024	2,924	2,813	0.05
9.738% due 02/02/2024	245	236	0.00
General Electric Co.			
3.100% due 09/01/2023	3,400	3,562	0.06
General Motors Co.			
6.125% due 01/10/2025 (i)	11,900	13,387	0.24
Imperial Brands Finance PLC			
3.125% due 26/07/2024	12,000	12,479	0.22
International Flavors & Fragrances, Inc.			
3.200% due 01/05/2023	5,400	5,617	0.10
Japan Tobacco, Inc.			
2.000% due 13/04/2021	1,000	1,007	0.02
Kansas City Southern			
3.125% due 01/06/2026	7,050	7,427	0.13
Latam Airlines Pass-Through Trust			
4.200% due 15/08/2029	15,916	13,767	0.24
Microchip Technology, Inc.			
3.922% due 01/06/2021	6,200	6,322	0.11
Mondelez International Holdings Netherlands BV			
2.000% due 28/10/2021	7,700	7,838	0.14
Netflix, Inc.			
4.625% due 15/05/2029	€ 1,700	2,125	0.04
NXP BV			
3.875% due 18/06/2026	$ 9,900	11,096	0.20
4.125% due 01/06/2021	3,000	3,090	0.05
4.625% due 01/06/2023	1,979	2,172	0.04
Pan American Energy LLC			
33.215% due 26/02/2021	ARS 2,186	19	0.00
Pearson Funding PLC			
3.750% due 04/06/2030	£ 4,500	5,895	0.10
Pernod Ricard S.A.			
5.750% due 07/04/2021	$ 6,002	6,235	0.11
SEB S.A.			
1.375% due 16/06/2025	€ 5,000	5,634	0.10
Syngenta Finance NV			
3.933% due 23/04/2021	$ 6,100	6,160	0.11
4.441% due 24/04/2023	3,600	3,781	0.07
Takeda Pharmaceutical Co. Ltd.			
2.050% due 31/03/2030 (b)	8,900	8,915	0.16
Teva Pharmaceutical Finance Netherlands BV			
1.250% due 31/03/2023	€ 3,400	3,560	0.06
6.000% due 15/04/2024	$ 15,700	16,168	0.29
United Airlines Pass-Through Trust			
2.875% due 07/04/2030	3,819	3,578	0.06
VMware, Inc.			
2.950% due 21/08/2022	2,000	2,070	0.04
Volkswagen Group of America Finance LLC			
4.750% due 13/11/2028	3,000	3,550	0.06
Walt Disney Co.			
2.650% due 13/01/2031	8,200	8,709	0.15

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Westinghouse Air Brake Technologies Corp.			
1.613% due 15/09/2021	$ 300	$ 300	0.01
Zimmer Biomet Holdings, Inc.			
1.066% due 19/03/2021	6,062	6,061	0.11
		619,938	11.01
UTILITIES			
AT&T, Inc.			
1.498% due 12/06/2024	14,000	14,033	0.25
2.169% due 15/07/2021	9,400	9,478	0.17
2.300% due 01/06/2027	11,500	11,924	0.21
3.000% due 15/02/2022	5,200	5,415	0.10
3.200% due 01/03/2022	1,910	1,993	0.04
4.350% due 01/03/2029	600	700	0.01
Avangrid, Inc.			
3.800% due 01/06/2029	2,615	3,032	0.05
Duke Energy Corp.			
3.750% due 15/04/2024	8,000	8,764	0.16
Duke Energy Progress LLC			
3.375% due 01/09/2023	100	108	0.00
Edison International			
3.550% due 15/11/2024	10,200	10,763	0.19
Enel Finance International NV			
1.125% due 17/10/2034	€ 11,000	12,811	0.23
ESB Finance DAC			
1.125% due 11/06/2030	200	237	0.00
Evergy, Inc.			
2.450% due 15/09/2024	$ 12,600	13,324	0.24
FirstEnergy Corp.			
7.375% due 15/11/2031	450	658	0.01
IPALCO Enterprises, Inc.			
3.700% due 01/09/2024	5,500	5,891	0.11
National Rural Utilities Cooperative Finance Corp.			
2.300% due 15/09/2022	7,500	7,789	0.14
NextEra Energy Capital Holdings, Inc.			
1.080% due 25/02/2022	12,300	12,370	0.22
2.200% due 02/12/2026	AUD 2,000	1,363	0.02
2.438% due 15/06/2067	$ 791	616	0.01
3.200% due 25/02/2022	9,900	10,330	0.18
Ohio Power Co.			
5.375% due 01/10/2021	4,600	4,875	0.09
Pacific Gas & Electric Co.			
1.750% due 16/06/2022	10,800	10,844	0.19
2.100% due 01/08/2027	2,100	2,084	0.04
3.300% due 01/12/2027 ^	200	217	0.00
3.400% due 15/08/2024 ^	4,900	5,408	0.10
3.500% due 15/06/2025 ^	3,000	3,317	0.06
4.250% due 01/08/2023	1,300	1,487	0.03
Puget Energy, Inc.			
4.100% due 15/06/2030	10,400	11,505	0.20
San Diego Gas & Electric Co.			
3.600% due 01/09/2023	100	108	0.00
Sprint Communications, Inc.			
6.000% due 15/11/2022	2,900	3,063	0.05
7.000% due 15/08/2020	300	302	0.01
Sprint Corp.			
7.250% due 15/09/2021	5,800	6,087	0.11
7.875% due 15/09/2023	3,400	3,833	0.07
Telefonica Chile S.A.			
3.875% due 12/10/2022	19,300	19,900	0.35
Verizon Communications, Inc.			
3.376% due 15/02/2025	19,301	21,489	0.38
VTR Comunicaciones SpA			
5.125% due 15/01/2028 (b)	1,000	1,025	0.02
		227,143	4.04
Total Corporate Bonds & Notes		2,263,790	40.22
MUNICIPAL BONDS & NOTES			
Chicago Transit Authority, Illinois Revenue Bonds, Series 2008			
6.300% due 01/12/2021	90	94	0.00
Chicago, Illinois General Obligation Bonds, Series 2008			
5.630% due 01/01/2022	2,180	2,203	0.04
Chicago, Illinois General Obligation Bonds, Series 2015			
7.750% due 01/01/2042	901	971	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Iowa Tobacco Settlement Authority Revenue Bonds, Series 2005			
6.500% due 01/06/2023	$ 425	$ 425	0.01
Riverside County, California Redevelopment Successor Agency Tax Allocation Bonds, Series 2010			
7.500% due 01/10/2030	9,820	9,978	0.17
		13,671	0.24

U.S. GOVERNMENT AGENCIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Fannie Mae			
0.228% due 25/12/2036	73	72	0.00
0.236% due 25/07/2037	377	371	0.01
0.305% due 25/03/2034	419	415	0.01
0.518% due 25/09/2042	646	646	0.01
1.085% due 25/04/2032	26	26	0.00
2.778% due 01/05/2037	267	282	0.01
2.870% due 01/09/2027	22,100	24,670	0.44
2.891% due 01/10/2044	26	26	0.00
3.091% due 01/10/2040	12	12	0.00
3.150% due 01/08/2027	1,030	1,144	0.02
3.160% due 01/06/2029	4,800	5,519	0.10
3.380% due 01/11/2035	38	38	0.00
3.411% due 01/12/2034	56	58	0.00
3.413% due 01/09/2035	58	59	0.00
3.700% due 01/03/2036	10	10	0.00
3.723% due 25/05/2035	49	52	0.00
3.776% due 01/06/2035	534	560	0.01
3.793% due 01/04/2033	12	12	0.00
3.809% due 01/05/2038	5,351	5,662	0.10
3.815% due 01/03/2036	10	10	0.00
3.848% due 01/07/2035	21	22	0.00
3.884% due 01/09/2034	11	11	0.00
3.893% due 01/01/2036	10	10	0.00
3.897% due 01/09/2035	26	26	0.00
3.917% due 01/09/2035	41	41	0.00
3.984% due 01/07/2035	25	25	0.00
4.104% due 01/11/2025	2	2	0.00
4.111% due 01/09/2039	21	21	0.00
4.321% due 01/11/2034	56	59	0.00
5.000% due 25/04/2033 - 25/06/2043	288	329	0.01
5.030% due 01/09/2034	322	342	0.01
5.242% due 25/12/2042	85	94	0.00
5.900% due 25/07/2042	49	57	0.00
Freddie Mac			
1.357% due 25/08/2022 (a)	46,962	1,014	0.02
2.704% due 25/10/2044	33	33	0.00
2.750% due 15/09/2040	803	846	0.02
2.891% due 25/02/2045	83	84	0.00
2.904% due 25/07/2044	198	206	0.00
3.637% due 01/09/2035	44	45	0.00
3.801% due 01/11/2035	50	50	0.00
3.924% due 01/09/2028	2	2	0.00
4.000% due 01/10/2029 - 01/10/2047	2,177	2,340	0.04
4.142% due 01/07/2027	1	1	0.00
4.311% due 01/01/2028	2	2	0.00
4.500% due 01/04/2029 - 01/08/2048	4,837	5,217	0.09
4.625% due 01/07/2032	4	4	0.00
5.500% due 01/03/2023 - 01/06/2039	3,608	4,145	0.07
6.000% due 01/09/2022 - 01/05/2040	8,394	9,695	0.17
6.500% due 15/09/2028	87	101	0.00
9.224% due 15/03/2044	21,323	27,838	0.50
Ginnie Mae			
0.823% due 20/08/2062	2,256	2,257	0.04
0.903% due 20/08/2065	28,673	28,726	0.51
1.103% due 20/01/2066	15,362	15,506	0.28
1.486% due 20/09/2065	2,460	2,458	0.04
1.586% due 20/06/2067	5,013	5,107	0.09
2.675% due 20/11/2067	9,557	9,786	0.17
3.000% due 20/02/2028 - 20/01/2032	39	41	0.00
3.125% due 20/10/2026 - 20/12/2034	46	48	0.00
3.250% due 20/07/2025 - 20/07/2034	85	89	0.00
3.500% due 20/09/2048 - 20/12/2049	11,846	12,527	0.22

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.875% due 20/04/2030	$ 9	$ 9	0.00
4.000% due 20/06/2047 - 20/06/2048	18,582	19,943	0.35
4.500% due 20/06/2048 - 20/02/2049	45,562	48,953	0.87
5.000% due 15/03/2034 - 20/11/2049	107,172	116,611	2.07
6.000% due 20/09/2038 - 15/08/2039	20	22	0.00
8.000% due 20/05/2031	13	15	0.00
Ginnie Mae, TBA			
3.000% due 01/07/2050	9,500	10,046	0.18
3.500% due 01/08/2050	34,200	36,085	0.64
4.000% due 01/07/2050	13,000	13,760	0.25
4.500% due 01/07/2050	102,700	109,704	1.95
5.000% due 01/07/2050	42,000	45,709	0.81
Small Business Administration			
5.870% due 01/07/2028	23	25	0.00
6.220% due 01/12/2028	1,076	1,209	0.02
Uniform Mortgage-Backed Security			
3.000% due 01/02/2021 - 01/03/2029	77	80	0.00
3.500% due 01/05/2035 - 01/11/2047	53,979	56,804	1.01
4.000% due 01/04/2024 - 01/04/2049	13,246	14,200	0.25
4.500% due 01/04/2023 - 01/10/2042	12,034	13,270	0.24
5.000% due 01/07/2021 - 01/04/2039	226	256	0.01
5.500% due 01/05/2022 - 01/03/2049	6,200	6,980	0.12
6.000% due 01/05/2024 - 01/02/2041	2,684	3,094	0.06
6.500% due 01/04/2022 - 01/03/2037	114	136	0.00
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2050	233,000	237,720	4.22
2.500% due 01/08/2050	461,500	479,890	8.53
3.000% due 01/09/2050	373,400	392,114	6.97
3.500% due 01/08/2050	125,100	131,539	2.34
4.000% due 01/07/2035	59,500	62,941	1.12
4.500% due 01/07/2035	100	105	0.00
		1,970,071	35.00

U.S. TREASURY OBLIGATIONS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. Treasury Bonds			
2.000% due 15/02/2050	26,200	30,014	0.53
2.500% due 15/02/2045	6,100	7,529	0.13
2.875% due 15/08/2045	5,200	6,857	0.12
3.000% due 15/05/2042 (j)	2,900	3,863	0.07
3.000% due 15/11/2044	205,100	274,730	4.88
3.125% due 15/11/2041	15,300	20,730	0.37
3.125% due 15/02/2043	5,600	7,597	0.14
3.125% due 15/08/2044	23,500	32,059	0.57
3.375% due 15/05/2044	47,300	66,931	1.19
3.625% due 15/02/2044	24,700	36,174	0.64
3.750% due 15/08/2041	18,600	27,419	0.49
3.750% due 15/11/2043	5,000	7,445	0.13
4.375% due 15/11/2039	10,100	15,889	0.28
U.S. Treasury Notes			
1.750% due 30/06/2024	16,700	17,717	0.32
		554,954	9.86

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
American Home Mortgage Investment Trust			
0.545% due 25/12/2046	197	175	0.00
2.177% due 25/02/2044	2,473	2,471	0.04
2.515% due 25/02/2045	193	192	0.00
Ashford Hospitality Trust			
1.185% due 15/06/2035	8,900	8,295	0.15
Banc of America Funding Trust			
3.540% due 25/06/2034	128	126	0.00
4.012% due 25/05/2035	2,521	2,494	0.04
4.124% due 20/09/2035 ^	1,853	1,653	0.03
Banc of America Mortgage Trust			
3.095% due 25/07/2034	336	324	0.01
3.885% due 25/07/2035 ^	518	495	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Barclays Commercial Mortgage Securities Trust			
4.314% due 15/12/2051	$ 8,000	$ 9,500	0.17
Bear Stearns Adjustable Rate Mortgage Trust			
2.782% due 25/11/2030	3	3	0.00
3.398% due 25/07/2034	9	8	0.00
3.587% due 25/04/2034	454	427	0.01
3.662% due 25/04/2034	295	277	0.01
3.889% due 25/02/2034	106	105	0.00
3.930% due 25/04/2034	163	154	0.00
4.016% due 25/04/2033	33	33	0.00
4.161% due 25/12/2035	277	277	0.01
4.176% due 25/01/2034	297	295	0.01
Bear Stearns ALT-A Trust			
0.345% due 25/02/2034	71	65	0.00
3.736% due 25/09/2035 ^	618	485	0.01
3.769% due 25/05/2035	683	665	0.01
Citigroup Mortgage Loan Trust			
0.425% due 25/11/2036	810	803	0.01
3.934% due 25/09/2037 ^	193	182	0.00
4.380% due 25/10/2035	66	64	0.00
Citigroup Mortgage Loan Trust, Inc.			
3.840% due 25/09/2035	2,034	2,058	0.04
Commercial Mortgage Trust			
3.144% due 10/03/2048	9,512	9,931	0.18
3.590% due 10/11/2047	12,200	13,117	0.23
Countrywide Alternative Loan Trust			
0.635% due 25/08/2037	11,964	4,428	0.08
5.500% due 25/02/2036	4,715	4,440	0.08
5.500% due 25/05/2036 ^	3,098	3,033	0.05
5.750% due 25/02/2037	4,505	3,410	0.06
6.000% due 25/02/2036 ^	6,516	5,209	0.09
6.000% due 25/04/2036 ^	237	154	0.00
6.000% due 25/08/2036 ^	9,058	7,883	0.14
6.000% due 25/11/2036 ^	352	284	0.01
6.000% due 25/08/2037	5,558	4,855	0.09
Countrywide Home Loan Mortgage Pass-Through Trust			
0.385% due 25/04/2046	1,424	1,268	0.02
3.625% due 19/07/2031	1	1	0.00
3.633% due 20/02/2035	471	461	0.01
3.711% due 20/02/2036 ^	133	113	0.00
3.781% due 20/10/2035	4,525	4,304	0.08
3.819% due 25/11/2034	688	671	0.01
Countrywide Home Loan Reperforming REMIC Trust			
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
Credit Suisse First Boston Mortgage Securities Corp.			
3.567% due 25/06/2033	8	7	0.00
Credit Suisse First Boston Mortgage-Backed Pass-through Certificates			
6.000% due 25/11/2035 ^	2,511	1,148	0.02
Credit Suisse Mortgage Capital Certificates			
3.500% due 26/04/2038	3,609	3,586	0.06
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
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
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
0.515% due 25/08/2037 ^	4,468	3,605	0.06
Downey Savings & Loan Association Mortgage Loan Trust			
3.773% due 19/07/2044	18	17	0.00
Dukinfield PLC			
1.292% due 15/08/2045	£ 4,978	6,151	0.11
Eurohome UK Mortgages PLC			
0.343% due 15/06/2044	3,818	4,545	0.08
European Loan Conduit			
0.750% due 26/10/2028	€ 12,889	14,332	0.26
First Horizon Alternative Mortgage Securities Trust			
3.561% due 25/10/2034	$ 208	203	0.00
6.000% due 25/06/2037	1,507	988	0.02
FirstMac Mortgage Funding Trust			
0.980% due 08/03/2049	586	583	0.01
GSR Mortgage Loan Trust			
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HarborView Mortgage Loan Trust			
0.634% due 19/05/2035	$ 287	$ 260	0.00
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	£ 42,471	52,464	0.93
IndyMac Adjustable Rate Mortgage Trust			
3.528% due 25/01/2032	$ 1	1	0.00
IndyMac Mortgage Loan Trust			
0.425% due 25/06/2037	1,826	1,654	0.03
JPMBB Commercial Mortgage Securities Trust			
3.358% due 15/11/2048	22,339	23,461	0.42
JPMDB Commercial Mortgage Securities Trust			
2.994% due 15/12/2049	12,043	12,765	0.23
JPMorgan Chase Commercial Mortgage Securities Trust			
1.095% due 15/06/2035	10,951	10,252	0.18
1.185% due 15/06/2032	14,330	13,530	0.24
JPMorgan Mortgage Trust			
3.721% due 25/07/2035	255	247	0.00
5.750% due 25/01/2036 ^	447	325	0.01
Landmark Mortgage Securities PLC			
0.940% due 17/04/2044	£ 9,693	11,190	0.20
MASTR Adjustable Rate Mortgages Trust			
4.008% due 25/01/2036	$ 25	24	0.00
4.088% due 21/11/2034	3,413	3,417	0.06
MASTR Reperforming Loan Trust			
7.000% due 25/05/2035	758	701	0.01
Merrill Lynch Mortgage Investors Trust			
0.435% due 25/11/2035	524	489	0.01
3.510% due 25/06/2035	667	653	0.01
3.738% due 25/02/2035	1,327	1,337	0.02
Mortgage Equity Conversion Asset Trust			
0.680% due 25/05/2042	6,598	6,242	0.11
MortgageIT Trust			
0.465% due 25/10/2035	2,055	2,023	0.04
Mulcair Securities DAC			
0.810% due 24/04/2071	€ 16,505	18,517	0.33
NAAC Reperforming Loan REMIC Trust			
7.000% due 25/10/2034 ^	$ 720	723	0.01
7.500% due 25/03/2034 ^	836	848	0.02
NAAC Reperforming Loan REMIC Trust Certificates			
6.500% due 25/02/2035 ^	2,925	2,908	0.05
Nomura Asset Acceptance Corp. Alternative Loan Trust			
1.255% due 25/02/2035	966	967	0.02
Paragon Mortgages PLC			
0.000% due 15/11/2038	€ 920	983	0.02
Pepper Residential Securities Trust			
1.290% due 16/09/2059	AUD 17,797	12,143	0.22
Precise Mortgage Funding PLC			
0.000% due 12/12/2055 (d)	£ 0	6,835	0.12
Prime Mortgage Trust			
0.585% due 25/02/2034	$ 148	141	0.00
Provident Funding Mortgage Loan Trust			
4.048% due 25/08/2033	8	7	0.00
Residential Accredit Loans, Inc. Trust			
0.585% due 25/05/2037 ^	4,187	2,976	0.05
Residential Asset Securitization Trust			
6.000% due 25/01/2037 ^	2,775	1,573	0.03
6.500% due 25/09/2036 ^	834	512	0.01
Residential Funding Mortgage Securities, Inc. Trust			
4.819% due 25/02/2036 ^	272	229	0.00
RESIMAC Bastille Trust			
1.024% due 05/12/2059	3,677	3,655	0.07
Resloc UK PLC			
0.353% due 15/12/2043	£ 5,435	6,263	0.11
Ripon Mortgages PLC			
1.056% due 20/08/2056	15,839	19,506	0.35
Rochester Financing PLC			
1.458% due 18/06/2045	14,797	18,285	0.33
Structured Adjustable Rate Mortgage Loan Trust			
3.707% due 25/04/2034	$ 3,817	3,778	0.07
3.714% due 25/09/2034	622	619	0.01
3.796% due 25/02/2036 ^	5,916	5,459	0.10
Structured Asset Mortgage Investments Trust			
0.405% due 25/09/2047	18,001	15,386	0.27
0.444% due 19/07/2035	448	416	0.01
0.465% due 25/02/2036 ^	1,000	912	0.02
0.674% due 19/04/2035	485	467	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.774% due 19/05/2034	$ 348	$ 324	0.01
0.854% due 19/09/2032	49	47	0.00
1.035% due 25/05/2047	9,997	7,444	0.13
Structured Asset Securities Corp. Mortgage Loan Trust			
7.500% due 25/10/2036 ^	763	581	0.01
Structured Asset Securities Corp. Mortgage Pass-Through Certificates			
3.234% due 25/06/2033	6	6	0.00
Thornburg Mortgage Securities Trust			
1.815% due 25/06/2047 ^	3,555	3,016	0.05
3.425% due 25/09/2037	6,264	6,026	0.11
Towd Point Mortgage Funding PLC			
1.392% due 20/07/2045	£ 29,962	36,927	0.66
1.677% due 20/10/2051	23,011	28,439	0.51
Trinity Square PLC			
1.818% due 15/07/2051	8,162	10,097	0.18
Twin Bridges PLC			
1.273% due 12/06/2053	12,157	14,979	0.27
Wachovia Mortgage Loan Trust			
3.562% due 20/05/2036	$ 804	769	0.01
WaMu Mortgage Pass-Through Certificates Trust			
0.475% due 25/10/2045	6,941	6,739	0.12
0.495% due 25/01/2045	335	318	0.01
0.725% due 25/07/2045	685	619	0.01
0.825% due 25/01/2045	3,164	3,124	0.06
3.192% due 25/01/2037 ^	7,549	6,683	0.12
3.487% due 25/09/2036 ^	2,086	1,866	0.03
3.497% due 25/02/2037 ^	1,460	1,377	0.02
Warwick Finance Residential Mortgages PLC			
0.000% due 21/12/2049 (d)	£ 0	777	0.01
0.982% due 21/12/2049	16,770	20,527	0.37
1.682% due 21/12/2049	2,030	2,468	0.04
2.182% due 21/12/2049	1,015	1,231	0.02
2.682% due 21/12/2049	580	700	0.01
3.182% due 21/12/2049	580	690	0.01
Washington Mutual Mortgage Pass-Through Certificates Trust			
0.635% due 25/05/2035 ^	$ 901	727	0.01
3.270% due 25/02/2031	1	1	0.00
6.000% due 25/11/2035 ^	988	915	0.02
		562,257	9.99

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Accredited Mortgage Loan Trust			
0.728% due 25/04/2036	5,406	5,293	0.09
ACE Securities Corp. Home Equity Loan Trust			
0.245% due 25/10/2036	292	151	0.00
Adagio CLO Ltd.			
0.660% due 15/10/2029	€ 4,176	4,652	0.08
Aegis Asset-Backed Securities Trust			
0.625% due 25/06/2035	$ 2,141	2,117	0.04
Ameriquest Mortgage Securities Trust			
0.575% due 25/03/2036	2,777	2,733	0.05
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.635% due 25/01/2036	511	511	0.01
0.655% due 25/01/2036	10,000	9,724	0.17
1.115% due 25/05/2035	7,300	7,112	0.13
1.205% due 25/10/2034	3,700	3,617	0.06
Arbour CLO DAC			
0.580% due 15/03/2029	€ 7,497	8,317	0.15
Asset-Backed Funding Certificates Trust			
0.885% due 25/06/2034	$ 131	126	0.00
Asset-Backed Securities Corp. Home Equity Loan Trust			
0.325% due 25/12/2036	5,854	5,427	0.10
Bear Stearns Asset-Backed Securities Trust			
0.615% due 25/12/2035	3,377	3,349	0.06
1.185% due 25/10/2037	316	314	0.01
1.385% due 25/01/2045	726	726	0.01
Cairn CLO BV			
0.650% due 20/10/2028	€ 2,696	2,999	0.05
Cardiff Auto Receivables Securitisation PLC			
0.698% due 16/09/2025	£ 8,099	9,982	0.18
Cent CLO Ltd.			
2.171% due 29/10/2025	$ 2,570	2,566	0.05
CIT Mortgage Loan Trust			
1.535% due 25/10/2037	7,679	7,674	0.14

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Citigroup Mortgage Loan Trust			
0.345% due 25/09/2036	$ 6,440	$ 5,491	0.10
Citigroup Mortgage Loan Trust, Inc.			
0.765% due 25/07/2035	2,220	2,220	0.04
Commonbond Student Loan Trust			
1.035% due 25/05/2041	1,350	1,342	0.02
Contego CLO BV			
0.657% due 15/11/2026	€ 1,584	1,762	0.03
Cork Street CLO Designated Activity Co.			
0.760% due 27/11/2028	9,629	10,782	0.19
Countrywide Asset-Backed Certificates			
0.405% due 25/09/2037 ^	$ 2,446	2,085	0.04
4.642% due 25/07/2036	5,806	5,895	0.10
Countrywide Asset-Backed Certificates Trust, Inc.			
1.040% due 25/08/2034	601	588	0.01
Credit-Based Asset Servicing & Securitization LLC			
2.018% due 25/05/2046	2,202	1,981	0.04
Credit-Based Asset Servicing & Securitization Trust			
0.245% due 25/11/2036	150	91	0.00
Driver Australia Four Trust			
1.040% due 21/08/2025	AUD 1,856	1,278	0.02
Elm Park CLO DAC			
0.620% due 16/04/2029	€ 19,100	21,264	0.38
Fair Oaks Loan Funding DAC			
1.900% due 15/07/2031	17,100	19,297	0.34
FBR Securitization Trust			
0.890% due 25/11/2035	$ 5,933	5,539	0.10
First Franklin Mortgage Loan Trust			
0.920% due 25/09/2035	796	800	0.01
0.995% due 25/04/2035	528	529	0.01
1.070% due 25/03/2035	718	719	0.01
1.460% due 25/07/2034	1,464	1,443	0.03
Flexi ABS Trust			
1.160% due 23/06/2023	AUD 510	351	0.01
GE-WMC Mortgage Securities Trust			
0.225% due 25/08/2036	$ 42	23	0.00
Grosvenor Place CLO BV			
0.720% due 30/10/2029	€ 4,100	4,550	0.08
GSAMP Trust			
0.325% due 25/12/2036	$ 14,672	8,370	0.15
Harvest CLO DAC			
0.630% due 18/11/2029	€ 2,293	2,553	0.05
Hertz Fleet Lease Funding LP			
3.230% due 10/05/2032	$ 7,598	7,647	0.14
Home Equity Asset Trust			
0.875% due 25/08/2035	200	194	0.00
HSI Asset Securitization Corp. Trust			
0.545% due 25/12/2035	9,478	9,081	0.16
JPMorgan Mortgage Acquisition Trust			
0.335% due 25/01/2037	51	51	0.00
KVK CLO Ltd.			
2.211% due 14/01/2028	3,946	3,875	0.07
LCM LP			
2.175% due 20/10/2027	6,400	6,292	0.11
Legacy Mortgage Asset Trust 2019-GS3			
3.750% due 25/04/2059	7,528	7,718	0.14
LoanCore Issuer Ltd.			
1.315% due 15/05/2028	14,800	14,674	0.26
LP Credit Card ABS Master Trust			
2.323% due 20/08/2024	12,673	12,895	0.23
Massachusetts Educational Financing Authority			
1.941% due 25/04/2038	10	10	0.00
Morgan Stanley ABS Capital, Inc. Trust			
0.890% due 25/07/2035	1,074	1,079	0.02
1.160% due 25/04/2035	1,931	1,938	0.03
Mountain View CLO Ltd.			
2.131% due 13/10/2027	10,950	10,779	0.19
Navient Private Education Refi Loan Trust			
3.010% due 16/06/2042	1,029	1,032	0.02
Neuberger Berman CLO Ltd.			
2.019% due 15/07/2027	10,603	10,506	0.19
New Century Home Equity Loan Trust			
0.365% due 25/05/2036	123	112	0.00
0.695% due 25/09/2035	2,539	2,540	0.05
0.950% due 25/07/2035	3,088	3,088	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Octagon Investment Partners Ltd.			
2.319% due 15/04/2026	$ 120	$ 120	0.00
OneMain Direct Auto Receivables Trust			
3.430% due 16/12/2024	14,300	14,507	0.26
Park Place Securities, Inc.			
0.655% due 25/09/2035	6,548	6,518	0.12
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.655% due 25/09/2035	3,774	3,772	0.07
0.665% due 25/08/2035	3,489	3,473	0.06
Penarth Master Issuer PLC			
0.644% due 18/09/2022	15,800	15,789	0.28
Renaissance Home Equity Loan Trust			
0.785% due 25/11/2034	169	152	0.00
Residential Asset Mortgage Products Trust			
0.575% due 25/02/2036	646	647	0.01
Residential Asset Securities Corp. Trust			
0.525% due 25/11/2035	3,483	3,452	0.06
0.860% due 25/02/2035	278	277	0.00
Securitized Asset-Backed Receivables LLC Trust			
0.305% due 25/11/2036	6,646	2,489	0.04
1.160% due 25/03/2035	471	470	0.01
SLC Student Loan Trust			
0.413% due 15/09/2026	455	454	0.01
SLM Student Loan Trust			
0.783% due 15/12/2027	5,106	5,067	0.09
1.081% due 26/01/2026	500	497	0.01
1.541% due 27/04/2026	650	651	0.01
Soundview Home Loan Trust			
0.345% due 25/11/2036	4,129	4,082	0.07
Specialty Underwriting & Residential Finance Trust			
1.010% due 25/05/2035	931	908	0.02
Starwood Commercial Mortgage Trust			
1.265% due 15/07/2038	11,900	11,670	0.21
Structured Asset Investment Loan Trust			
0.375% due 25/03/2036	2,124	1,962	0.03
Structured Asset Securities Corp. Mortgage Loan Trust			
0.525% due 25/02/2036	516	516	0.01
Tikehau CLO BV			
0.600% due 04/08/2028	€ 588	653	0.01
Wachovia Mortgage Loan Trust			
0.545% due 25/04/2037	$ 5,961	2,966	0.05
Wells Fargo Home Equity Asset-Backed Securities Trust			
1.130% due 25/03/2035	$ 4,135	$ 4,134	0.07
1.185% due 25/10/2034	2,092	2,030	0.04
Westlake Automobile Receivables Trust			
2.980% due 18/01/2022	431	431	0.01
		357,541	6.35
SOVEREIGN ISSUES			
Action Logement Services			
0.500% due 30/10/2034	€ 9,600	11,017	0.19
Development Bank of Japan, Inc.			
0.875% due 10/10/2025	6,800	8,002	0.14
Emirate of Abu Dhabi Government International Bond			
3.125% due 16/04/2030	$ 10,000	11,043	0.20
Hungary Government International Bond			
1.750% due 05/06/2035	€ 10,000	11,084	0.20
Israel Government International Bond			
3.800% due 13/05/2060	$ 37,400	43,524	0.77
Peru Government International Bond			
5.940% due 12/02/2029	PEN 4,000	1,307	0.02
6.150% due 12/08/2032	77,900	25,172	0.45
Province of Ontario			
1.850% due 01/02/2027	CAD 10,000	7,733	0.14
3.150% due 02/06/2022	14,600	11,278	0.20
Province of Quebec			
3.500% due 01/12/2022	10,100	7,953	0.14
Qatar Government International Bond			
3.375% due 14/03/2024	$ 10,000	10,729	0.19
3.875% due 23/04/2023	16,400	17,628	0.31
Tokyo Metropolitan Government			
2.000% due 17/05/2021	8,300	8,402	0.15
		174,872	3.10
	SHARES		
CONVERTIBLE PREFERRED SECURITIES			
Motors Liquidation Co. (c)	12,000	0	0.00
PREFERRED SECURITIES			
Firstar Realty LLC			
8.875% due 31/12/2021	4,000	4,380	0.08
SHORT-TERM INSTRUMENTS			
ARGENTINA TREASURY BILLS			
30.365% due 28/08/2020 (d)(e)	ARS 2,167	$ 22	0.00
U.S. TREASURY BILLS			
0.112% due 14/07/2020 (d)(e)	$ 56,300	56,298	1.00
0.112% due 04/08/2020 (d)(e)(k)	39,200	39,195	0.70
		95,493	1.70
Total Short-Term Instruments		95,515	1.70
Total Transferable Securities		**$ 5,997,051**	**106.54**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (g)	9,054,837	92,088	1.64
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	12,291,018	122,418	2.17
		214,506	3.81
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	3,260,360	330,620	5.87
Total Investment Funds		**$ 545,126**	**9.68**

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[(1)]	% 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
Total Repurchase Agreements						**$ (526,557)**	**$ 517,037**	**$ 517,043**	**9.19**

(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
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[1]	Short	07/2020	310	239	0.01
Put Options Strike @ EUR 172.500 on Euro-Bund 10-Year Bond August 2020 Futures July Futures[1]	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
				$ 3,749	0.07

(1) 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[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	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
				$ 249	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	1.235%	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[3]	6-Month GBP-LIBOR	0.500	16/09/2050	£ 24,400	(323)	(0.01)
Receive[3]	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)
					$ (504)	(0.01)

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(1)	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	$ 217.965	Maximum of [(1 + 0.000%)^{10} - (Final Index/Initial Index)] or 0	29/09/2020	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(1)	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(1)

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	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(1)

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	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

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
	09/2020	114	KRW 140,304	3	0	3	0.00
DUB	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
	07/2020	4,505	RUB 338,202	235	0	235	0.00
HUS	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
	09/2020	THB 37,293	1,164	0	(42)	(42)	0.00
JPM	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
	08/2020	RUB 1,543	$ 22	1	0	1	0.00
MYI	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
SCX	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
	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
SSB	09/2020	SGD 321	227	0	(3)	(3)	0.00
TOR	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
	10/2020	$ 270	MXN 5,951	0	(16)	(16)	0.00
UAG	07/2020	RUB 2,112	$ 31	1	0	1	0.00
	07/2020	$ 1,479	£ 1,188	0	(11)	(11)	0.00
	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
SSB	07/2020	132	178	0	(1)	(1)	0.00
TOR	07/2020	CAD 4,378	$ 3,204	0	(11)	(11)	0.00
	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
	08/2020	$ 8,216	CHF 7,768	0	(10)	(10)	0.00
GLM	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

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
U.S. GOVERNMENT AGENCIES			
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)
Total Securities Sold Short		**$ (28,861)**	**(0.51)**
Total Investments		**$ 7,042,715**	**125.12**
Other Current Assets & Liabilities		**$ (1,413,819)**	**(25.12)**
Net Assets		**$ 5,628,896**	**100.00**

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

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

^ Security is in default.

(a) Interest only security.

(b) When-issued security.

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

(d) Zero coupon security.

(e) Coupon represents a yield to maturity.

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

(g) Affiliated to the Fund.

(h) Contingent convertible security.

(i) 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
				$ 17,230	$ 18,772	0.33

(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(1)

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 5,995,321	$ 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(3)	3,735	8,627	0	12,362
Securities Sold Short	0	(28,861)	0	(28,861)
Totals	**$ 218,241**	**$ 6,822,744**	**$ 1,730**	**$ 7,042,715**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 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[(3)]	(5,309)	4,498	0	(811)
Securities Sold Short	0	(304,023)	0	(304,023)
Totals	**$ 495,412**	**$ 7,176,063**	**$ 0**	**$ 7,671,475**

(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[(1)]	€ (580)	$ (650)	(0.01)
CFR	(0.800)	02/04/2020	01/04/2022	(8,400)	(9,416)	(0.17)
Total Reverse Repurchase Agreements					**$ (10,066)**	**(0.18)**

(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[(1)]
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 (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Athene Global Funding 2.667% due 01/07/2022	$ 300	$ 297	1.22
Aviation Capital Group LLC 1.300% due 01/06/2021	100	95	0.39
Bank of America Corp. 1.117% due 05/03/2024	100	100	0.41
Brixmor Operating Partnership LP 1.737% due 01/02/2022	100	98	0.40
Citigroup, Inc. 1.486% due 17/05/2024	300	301	1.24
Credit Suisse Group Funding Guernsey Ltd. 3.425% due 16/04/2021	250	254	1.05
Goldman Sachs Group, Inc. 1.540% due 31/10/2022	220	220	0.91
JPMorgan Chase & Co. 2.250% due 24/10/2023	100	101	0.42
Mitsubishi UFJ Financial Group, Inc. 1.781% due 25/07/2022	300	301	1.24
Nissan Motor Acceptance Corp. 1.961% due 13/07/2022	300	279	1.15
ORIX Corp. 2.650% due 13/04/2021	300	304	1.25
		2,350	9.68
INDUSTRIALS			
BAT Capital Corp. 1.014% due 14/08/2020	400	400	1.65
Central Nippon Expressway Co. Ltd. 1.163% due 14/09/2021	500	503	2.07
1.371% due 28/05/2021	1,000	1,005	4.14
Conagra Brands, Inc. 1.820% due 09/10/2020	300	300	1.23
GATX Corp. 1.261% due 05/11/2021	$ 100	$ 99	0.41
Imperial Brands Finance PLC 3.750% due 21/07/2022	200	209	0.86
Westinghouse Air Brake Technologies Corp. 1.613% due 15/09/2021	400	400	1.65
Woodside Finance Ltd. 4.600% due 10/05/2021	400	407	1.68
		3,323	13.69
UTILITIES			
AT&T, Inc. 1.314% due 15/02/2023	400	398	1.64
Duke Energy Corp. 0.924% due 14/05/2021	300	301	1.24
Sempra Energy 0.763% due 15/03/2021	300	300	1.23
		999	4.11
Total Corporate Bonds & Notes		6,672	27.48
U.S. GOVERNMENT AGENCIES			
Ginnie Mae 1.103% due 20/05/2066	1,585	1,600	6.59
1.133% due 20/08/2066	828	837	3.45
4.607% due 20/09/2066	826	889	3.66
		3,326	13.70
NON-AGENCY MORTGAGE-BACKED SECURITIES			
BX Commercial Mortgage Trust 0.935% due 15/11/2035	160	159	0.66
ASSET-BACKED SECURITIES			
Cent CLO Ltd. 2.171% due 29/10/2025	181	181	0.75
EFS Volunteer LLC 1.841% due 25/10/2035	380	372	1.53
Towd Point Mortgage Trust 0.785% due 25/02/2057	$ 394	$ 392	1.61
Utah State Board of Regents 0.918% due 25/01/2057	441	432	1.78
Voya CLO Ltd. 1.711% due 25/07/2026	96	96	0.40
		1,473	6.07
SOVEREIGN ISSUES			
Export-Import Bank of India 1.374% due 21/08/2022	300	293	1.20
SHORT-TERM INSTRUMENTS			
U.S. TREASURY BILLS			
0.094% due 30/07/2020 (a)(b)	400	400	1.65
0.101% due 30/07/2020 (a)(b)	700	700	2.88
0.106% due 06/08/2020 (a)(b)(d)	400	400	1.65
0.134% due 22/10/2020 (a)(b)	600	600	2.47
Total Short-Term Instruments		2,100	8.65
Total Transferable Securities		$ 14,023	57.76

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (c)	20,276	202	0.83
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (c)	21,000	2,129	8.77
Total Investment Funds		$ 2,331	9.60

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[1]	% of Net Assets
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

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)
				$ 47	0.19
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 47**	**0.19**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	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(1)	3-Month CNY-CNREPOFIX	2.268	16/09/2025	CNY 3,000	2	0.01
Receive(1)	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(1)	3-Month SGD-SOR	0.575	16/09/2025	SGD 600	1	0.00
Receive(1)	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[(1)]	6-Month HKD-HIBOR	0.790	16/09/2025	HKD 4,700	(1)	0.00
Receive[(1)]	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-TIIE	5.120	06/05/2025	MXN 15,800	10	0.04
Pay	28-Day MXN-TIIE	5.443	17/04/2025	10,700	13	0.05
Pay	28-Day MXN-TIIE	6.210	28/03/2025	4,300	12	0.05
Pay	28-Day MXN-TIIE	6.230	07/04/2025	16,700	46	0.19
					$ 527	2.17
Total Centrally Cleared Financial Derivative Instruments					**$ 527**	**2.17**

(1) 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
BPS	Pay	1-Year ILS-TELBOR	0.200	06/03/2025	ILS 2,900	0	(1)	(1)	0.00
	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
	Pay	3-Month KRW-KORIBOR	1.965	20/03/2024	1,592,000	(14)	(42)	(56)	(0.23)
CBK	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)

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
	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	11,032	0	(165)	(165)	(0.67)
	Receive[(1)]	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[(1)]	3-Month MYR-KLIBOR	2.271	17/09/2025	MYR 2,700	0	(5)	(5)	(0.02)
	Receive	6-Month THB-THBFIX	0.970	18/03/2025	THB 33,800	0	12	12	0.05
DUB	Pay	1-Year ILS-TELBOR	1.060	15/02/2024	ILS 3,100	0	(34)	(34)	(0.14)
GLM	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)
	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[(1)]	3-Month MYR-KLIBOR	2.098	17/09/2025	MYR 1,800	0	0	0	0.00
HUS	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)
	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
JPM	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-THBFIX	0.843	17/06/2025	THB 13,000	0	2	2	0.01
	Pay	6-Month THB-THBFIX	1.018	17/06/2025	19,600	0	(9)	(9)	(0.04)
						$ 10	$ 324	$ 334	1.38

(1) 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)
	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
BPS	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
	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
BRC	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
	12/2020	52	MXN 1,184	0	(2)	(2)	(0.01)
CBK	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)
	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
DUB	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	09/2020	HKD 346	45	0	0	0	0.00
GLM	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

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	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
HUS	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
JPM	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
	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
	09/2020		160	ZAR	2,815	1	0	1	0.00
	09/2020	ZAR	3,795	$	200	0	(17)	(17)	(0.07)
MYI	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

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

Total OTC Financial Derivative Instruments	**$ (111)**	**(0.45)**
Total Investments	**$ 24,086**	**99.21**
Other Current Assets & Liabilities	**$ 191**	**0.79**
Net Assets	**$ 24,277**	**100.00**

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

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

(a) **Zero coupon security.**

(b) **Coupon represents a yield to maturity.**

(c) **Affiliated to the Fund.**

(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(1)

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 14,023	$ 0	$ 14,023
Investment Funds	202	2,129	0	2,331
Repurchase Agreements	0	7,269	0	7,269
Financial Derivative Instruments(3)	47	416	0	463
Totals	**$ 249**	**$ 23,837**	**$ 0**	**$ 24,086**

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(2)	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 16,984	$ 0	$ 16,984
Investment Funds	2,560	0	0	2,560
Repurchase Agreements	0	5,141	0	5,141
Financial Derivative Instruments(3)	80	1,082	0	1,162
Totals	**$ 2,640**	**$ 23,207**	**$ 0**	**$ 25,847**

(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(1)
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
AUSTRALIA			
CORPORATE BONDS & NOTES			
APT Pipelines Ltd.			
3.500% due 22/03/2030	£ 550	£ 605	0.08
BHP Billiton Finance Ltd.			
4.300% due 25/09/2042	1,000	1,477	0.20
Goodman Australia Finance Pty. Ltd.			
1.375% due 27/09/2025	€ 200	182	0.03
Scentre Group Trust			
3.750% due 23/03/2027	$ 600	503	0.07
Westfield America Management Ltd.			
2.625% due 30/03/2029	£ 700	683	0.10
Total Australia		3,450	0.48
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
Total Belgium		5,018	0.69
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
FINLAND			
CORPORATE BONDS & NOTES			
Ahlstrom-Munksjo Oyj			
1.875% due 09/06/2022	€ 100	£ 92	0.01
FRANCE			
CORPORATE BONDS & NOTES			
AXA S.A.			
5.453% due 04/03/2026 (e)	£ 1,050	1,164	0.16
5.625% due 16/01/2054	1,200	1,471	0.20
Banque Federative du Credit Mutuel S.A.			
2.250% due 18/12/2023	900	944	0.13
BNP Paribas S.A.			
1.875% due 14/12/2027	1,000	1,007	0.14
3.375% due 23/01/2026	1,250	1,366	0.19
4.400% due 14/08/2028	$ 300	280	0.04
7.625% due 30/03/2021 (e)(g)	400	328	0.04
BPCE S.A.			
2.125% due 16/12/2022	£ 400	414	0.06
5.250% due 16/04/2029	1,000	1,227	0.17
Ceetrus S.A.			
2.750% due 26/11/2026	€ 300	266	0.04
CNP Assurances			
4.750% due 27/06/2028 (e)(g)	400	380	0.05
Dexia Credit Local S.A.			
1.625% due 08/12/2023	£ 1,400	1,458	0.20
Eiffage S.A.			
1.625% due 14/01/2027	€ 600	546	0.07
Electricite de France S.A.			
4.500% due 21/09/2028	$ 1,600	1,510	0.21
5.125% due 22/09/2050	£ 1,000	1,506	0.21
5.500% due 27/03/2037	4,100	5,868	0.81
5.500% due 17/10/2041	2,200	3,251	0.45
6.125% due 02/06/2034	900	1,318	0.18
Engie S.A.			
5.000% due 01/10/2060	200	386	0.05
Ingenico Group S.A.			
1.625% due 13/09/2024	€ 700	641	0.09
La Mondiale SAM			
2.125% due 23/06/2031	300	270	0.04
LVMH Moet Hennessy Louis Vuitton SE			
1.125% due 11/02/2027	£ 3,600	3,625	0.50
Orange S.A.			
3.250% due 15/01/2032	300	351	0.05
5.250% due 05/12/2025	650	794	0.11
5.625% due 23/01/2034	700	1,027	0.14
SEB S.A.			
1.375% due 16/06/2025	€ 600	547	0.07
Societe Generale S.A.			
1.875% due 03/10/2024	£ 2,600	2,633	0.36
3.000% due 22/01/2030	$ 1,600	1,319	0.18
7.375% due 13/09/2021 (e)(g)	600	491	0.07
Sodexo S.A.			
1.750% due 26/06/2028	£ 600	611	0.08
TDF Infrastructure SASU			
2.500% due 07/04/2026	€ 1,000	932	0.13
Teleperformance			
1.875% due 02/07/2025	300	283	0.04
Total Capital International S.A.			
1.405% due 03/09/2031	£ 1,000	1,029	0.14
Total France		39,243	5.40
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Kreditanstalt fuer Wiederaufbau			
0.875% due 15/09/2026	£ 1,200	£ 1,241	0.17
5.750% due 07/06/2032	500	792	0.11
MTU Aero Engines AG			
3.000% due 01/07/2025 (a)	€ 900	847	0.12
ProSiebenSat.1 Media SE			
2.625% due 15/04/2021	200	182	0.03
Symrise AG			
1.375% due 01/07/2027 (a)	600	550	0.08
Volkswagen Bank GmbH			
1.250% due 01/08/2022	400	365	0.05
Volkswagen Financial Services AG			
0.625% due 01/04/2022	1,300	1,175	0.16
Total Germany		9,644	1.33
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Credit Suisse Group Funding Guernsey Ltd.			
2.750% due 08/08/2025	£ 350	369	0.05
3.750% due 26/03/2025	$ 1,050	938	0.13
3.800% due 09/06/2023	1,400	1,221	0.17
Globalworth Real Estate Investments Ltd.			
3.000% due 29/03/2025	€ 100	92	0.01
Total Guernsey, Channel Islands		2,620	0.36
INDIA			
CORPORATE BONDS & NOTES			
ReNew Power Pvt Ltd.			
5.875% due 05/03/2027	$ 300	236	0.03
IRELAND			
CORPORATE BONDS & NOTES			
AerCap Ireland Capital DAC			
4.500% due 15/05/2021	600	489	0.07
ESB Finance DAC			
1.875% due 21/07/2035	£ 700	745	0.10
GE Capital UK Funding Unlimited Co.			
5.875% due 18/01/2033	5,100	6,172	0.85
Permanent TSB Group Holdings PLC			
2.125% due 26/09/2024	€ 1,000	871	0.12
Total Ireland		8,277	1.14
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
Japan Finance Organization for Municipalities			
0.050% due 12/02/2027	€ 800	£ 728	0.10
		2,426	0.33
Total Japan		3,620	0.50
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
AA Bond Co. Ltd.			
2.750% due 31/07/2043	£ 1,000	940	0.13
2.875% due 31/07/2043	897	874	0.12
4.249% due 31/07/2043	606	606	0.08
4.875% due 31/07/2043	3,200	3,138	0.43
5.500% due 31/07/2050	431	421	0.06
Glencore Finance Europe Ltd.			
3.125% due 26/03/2026	2,200	2,284	0.31
6.000% due 03/04/2022	926	990	0.14
Heathrow Funding Ltd.			
2.750% due 09/08/2051	1,600	1,616	0.22
4.625% due 31/10/2046	2,200	2,958	0.41
5.875% due 13/05/2043	100	149	0.02
6.450% due 10/12/2031	300	421	0.06
6.750% due 03/12/2028	400	501	0.07
7.125% due 14/02/2024	500	564	0.08
HSBC Bank Capital Funding Sterling LP			
5.844% due 05/11/2031 (e)	1,400	1,864	0.26
Kennedy Wilson Europe Real Estate Ltd.			
3.250% due 12/11/2025	€ 300	259	0.03
3.950% due 30/06/2022	£ 1,769	1,724	0.24
Total Jersey, Channel Islands		19,309	2.66
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Aroundtown S.A.			
3.000% due 16/10/2029	2,700	2,712	0.37
3.250% due 18/07/2027	1,300	1,356	0.19
3.625% due 10/04/2031	1,600	1,671	0.23
5.375% due 21/03/2029	$ 200	184	0.02
Bevco Lux SARL			
1.750% due 09/02/2023	€ 1,500	1,373	0.19
Blackstone Property Partners Europe Holdings SARL			
2.200% due 24/07/2025	900	853	0.12
CK Hutchison Group Telecom Finance S.A.			
2.000% due 17/10/2027	£ 2,500	2,514	0.35
CPI Property Group S.A.			
1.625% due 23/04/2027	€ 1,000	865	0.12
2.750% due 12/05/2026	1,800	1,676	0.23
2.750% due 22/01/2028	£ 800	753	0.10
Logicor Financing SARL			
1.625% due 15/07/2027	€ 1,800	1,649	0.23
2.750% due 15/01/2030	£ 1,600	1,567	0.22
Mohawk Capital Finance S.A.			
1.750% due 12/06/2027	€ 200	187	0.03
Prologis International Funding S.A.			
1.625% due 17/06/2032	2,100	1,997	0.27
Total Luxembourg		19,357	2.67
MAURITIUS			
CORPORATE BONDS & NOTES			
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	$ 1,100	881	0.12
NETHERLANDS			
CORPORATE BONDS & NOTES			
ABN AMRO Bank NV			
4.375% due 22/09/2025 (e)(g)	€ 600	531	0.07
Airbus SE			
1.375% due 09/06/2026	400	369	0.05
1.625% due 09/06/2030	800	738	0.10
BMW International Investment BV			
1.375% due 01/10/2024	£ 1,300	1,307	0.18
Conti-Gummi Finance BV			
1.125% due 25/09/2024	€ 1,300	1,180	0.16
Cooperatieve Rabobank UA			
1.250% due 14/01/2025	£ 300	303	0.04
4.625% due 23/05/2029	1,050	1,244	0.17

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.250% due 14/09/2027	£ 1,050	£ 1,269	0.17
6.625% due 29/06/2021 (e)(g)	€ 1,600	1,499	0.21
Deutsche Telekom International Finance BV			
2.500% due 10/10/2025	£ 600	642	0.09
Digital Dutch Finco BV			
0.625% due 15/07/2025	€ 800	719	0.10
1.500% due 15/03/2030	400	373	0.05
E.ON International Finance BV			
5.875% due 30/10/2037	£ 2,050	3,199	0.44
6.375% due 07/06/2032	2,468	3,693	0.51
Enel Finance International NV			
2.650% due 10/09/2024	$ 5,300	4,486	0.62
3.625% due 25/05/2027	1,550	1,372	0.19
4.625% due 14/09/2025	700	646	0.09
5.625% due 14/08/2024	£ 750	885	0.12
5.750% due 14/09/2040	400	620	0.08
IMCD NV			
2.500% due 26/03/2025	€ 500	442	0.06
ING Groep NV			
3.000% due 18/02/2026	£ 1,400	1,516	0.21
4.050% due 09/04/2029	$ 600	571	0.08
innogy Finance BV			
0.750% due 30/11/2022	€ 600	552	0.08
4.750% due 31/01/2034	£ 4,800	6,452	0.89
6.125% due 06/07/2039	700	1,147	0.16
6.250% due 03/06/2030	250	355	0.05
JAB Holdings BV			
1.000% due 20/12/2027	€ 400	354	0.05
1.625% due 30/04/2025	900	847	0.12
2.250% due 19/12/2039	1,100	989	0.14
2.500% due 25/06/2029	200	197	0.03
Koninklijke KPN NV			
5.000% due 18/11/2026	£ 300	351	0.05
5.750% due 17/09/2029	100	126	0.02
LeasePlan Corp. NV			
0.125% due 13/09/2023	€ 900	789	0.11
1.375% due 07/03/2024	200	182	0.02
NN Group NV			
4.500% due 15/01/2026 (e)	400	397	0.05
4.625% due 13/01/2048	600	621	0.08
Siemens Financieringsmaatschappij NV			
0.875% due 05/06/2023	£ 2,000	2,017	0.28
Stichting AK Rabobank Certificaten			
0.000% (e)	€ 1,200	1,164	0.16
Syngenta Finance NV			
4.441% due 24/04/2023	$ 1,400	1,190	0.16
Volkswagen Financial Services NV			
1.625% due 30/11/2022	£ 2,400	2,402	0.33
1.875% due 07/09/2021	500	502	0.07
2.750% due 10/07/2023	400	413	0.06
WPC Eurobond BV			
2.125% due 15/04/2027	€ 600	566	0.08
2.250% due 09/04/2026	1,100	1,050	0.14
		50,267	6.92
SOVEREIGN ISSUES			
Nederlandse Waterschapsbank NV			
5.375% due 07/06/2032	£ 1,000	1,526	0.21
Total Netherlands		51,793	7.13
NORWAY			
CORPORATE BONDS & NOTES			
Aker BP ASA			
3.750% due 15/01/2030	$ 2,600	1,984	0.27
Equinor ASA			
1.375% due 22/05/2032	€ 400	387	0.06
Total Norway		2,371	0.33
SINGAPORE			
CORPORATE BONDS & NOTES			
SingTel Group Treasury Pte. Ltd.			
3.875% due 28/08/2028	$ 1,500	1,410	0.19
Temasek Financial Ltd.			
5.125% due 26/07/2040	£ 970	1,668	0.23
Total Singapore		3,078	0.42

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SLOVAKIA			
CORPORATE BONDS & NOTES			
Zapadoslovenska Energetika A/S			
1.750% due 02/03/2028	€ 300	£ 296	0.04
SLOVENIA			
CORPORATE BONDS & NOTES			
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	900	757	0.10
SOUTH KOREA			
CORPORATE BONDS & NOTES			
Shinhan Bank Co. Ltd.			
0.250% due 16/10/2024	500	440	0.06
SPAIN			
CORPORATE BONDS & NOTES			
Abertis Infraestructuras S.A.			
2.250% due 29/03/2029	1,900	1,693	0.23
Banco Bilbao Vizcaya Argentaria S.A.			
0.750% due 04/06/2025	500	458	0.06
5.875% due 24/09/2023 (e)(g)	200	177	0.02
8.875% due 14/04/2021 (e)(g)	2,200	2,072	0.29
Banco Santander S.A.			
1.125% due 23/06/2027	300	275	0.04
4.375% due 14/01/2026 (e)(g)	800	660	0.09
6.750% due 25/04/2022 (e)(g)	200	187	0.03
		5,522	0.76
SOVEREIGN ISSUES			
Adif Alta Velocidad			
0.550% due 30/04/2030	400	361	0.05
Autonomous Community of Madrid			
0.419% due 30/04/2030	100	89	0.01
Spain Government International Bond			
0.500% due 30/04/2030	8,500	7,805	1.08
		8,255	1.14
Total Spain		13,777	1.90
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
European Investment Bank			
0.750% due 15/11/2024	£ 2,300	2,357	0.33
3.750% due 07/12/2027	1,750	2,178	0.30
4.500% due 07/06/2029	1,300	1,754	0.24
5.625% due 07/06/2032	1,400	2,192	0.30
6.000% due 07/12/2028	1,100	1,601	0.22
International Bank for Reconstruction & Development			
5.750% due 07/06/2032	700	1,111	0.15
International Finance Corp.			
0.750% due 22/07/2027	2,000	2,053	0.28
Total Supranational		13,246	1.82
SWEDEN			
CORPORATE BONDS & NOTES			
Castellum AB			
2.125% due 20/11/2023	€ 200	187	0.03
Samhallsbyggnadsbolaget Norden AB			
1.000% due 12/08/2027	600	506	0.07
Total Sweden		693	0.10
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse AG			
5.750% due 18/09/2025 (g)	300	275	0.04
6.500% due 08/08/2023 (g)	$ 1,100	976	0.14
Credit Suisse Group AG			
2.125% due 12/09/2025	£ 1,200	1,225	0.17
2.250% due 09/06/2028	4,500	4,530	0.62
4.194% due 01/04/2031	$ 3,000	2,775	0.38
6.250% due 18/12/2024 (e)(g)	800	677	0.09
UBS AG			
4.750% due 12/02/2026 (g)	€ 400	372	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.125% due 15/05/2024 (g)	$ 2,200	£ 1,938	0.27
7.625% due 17/08/2022 (g)	250	226	0.03
UBS Group AG			
3.126% due 13/08/2030	3,900	3,413	0.47
4.125% due 15/04/2026	500	461	0.06
5.750% due 19/02/2022 (e)(g)	€ 200	187	0.03
Total Switzerland		17,055	2.35
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
3i Group PLC			
3.750% due 05/06/2040	£ 2,100	2,206	0.30
Amcor UK Finance PLC			
1.125% due 23/06/2027	€ 300	275	0.04
Anglian Water Services Financing PLC			
1.625% due 10/08/2025	£ 1,700	1,742	0.24
2.750% due 26/10/2029	1,300	1,450	0.20
Annington Funding PLC			
2.646% due 12/07/2025	1,750	1,862	0.26
3.184% due 12/07/2029	2,600	2,840	0.39
3.685% due 12/07/2034	850	977	0.13
Arqiva Financing PLC			
5.340% due 30/12/2037	1,000	1,248	0.17
Assura Financing PLC			
3.000% due 19/07/2028	800	873	0.12
Aviva PLC			
4.000% due 03/06/2055	1,400	1,414	0.20
5.125% due 04/06/2050	200	226	0.03
Babcock International Group PLC			
1.375% due 13/09/2027	€ 200	174	0.02
Barclays Bank PLC			
7.625% due 21/11/2022 (g)	$ 3,550	3,130	0.43
10.000% due 21/05/2021	£ 1,385	1,483	0.20
Barclays PLC			
2.375% due 06/10/2023	450	456	0.06
3.125% due 17/01/2024	1,400	1,458	0.20
3.250% due 12/02/2027	1,550	1,649	0.23
3.250% due 17/01/2033	1,100	1,163	0.16
3.650% due 16/03/2025	$ 400	352	0.05
4.337% due 10/01/2028	300	270	0.04
4.375% due 12/01/2026	200	183	0.03
4.972% due 16/05/2029	400	380	0.05
6.375% due 15/12/2025 (e)(g)	£ 200	189	0.03
7.125% due 15/06/2025 (e)(g)	200	198	0.03
7.250% due 15/03/2023 (e)(g)	1,600	1,594	0.22
7.875% due 15/09/2022 (e)(g)	300	301	0.04
Blend Funding PLC			
3.459% due 21/09/2049	700	902	0.12
BP Capital Markets PLC			
1.827% due 08/09/2025	1,400	1,457	0.20
BPHA Finance PLC			
4.816% due 11/04/2044	300	469	0.06
British Land Co. PLC			
2.375% due 14/09/2029	2,600	2,653	0.37
British Telecommunications PLC			
3.125% due 21/11/2031	800	886	0.12
Bunzl Finance PLC			
2.250% due 11/06/2025	1,100	1,133	0.16
BUPA Finance PLC			
2.000% due 05/04/2024	1,100	1,128	0.16
Cadent Finance PLC			
2.125% due 22/09/2028	750	796	0.11
2.625% due 22/09/2038	3,500	3,918	0.54
2.750% due 22/09/2046	700	811	0.11
Centrica PLC			
4.250% due 12/09/2044	200	248	0.03
4.375% due 13/03/2029	393	463	0.06
Clarion Funding PLC			
2.625% due 18/01/2029	3,700	4,058	0.56
3.125% due 19/04/2048	300	375	0.05
Coca-Cola European Partners PLC			
1.125% due 12/04/2029	€ 500	469	0.06
Compass Group PLC			
2.000% due 03/07/2029	£ 700	727	0.10
Connect Plus M25 Issuer PLC			
2.607% due 31/03/2039	1,155	1,299	0.18
Direct Line Insurance Group PLC			
4.000% due 05/06/2032	£ 1,700	£ 1,754	0.24
Drax Finco PLC			
4.250% due 01/05/2022	1,500	1,511	0.21
Eastern Power Networks PLC			
1.875% due 01/06/2035	3,400	3,524	0.49
EMH Treasury PLC			
4.500% due 29/01/2044	300	446	0.06
FCE Bank PLC			
2.727% due 03/06/2022	200	195	0.03
Ferguson Finance PLC			
3.250% due 02/06/2030	$ 400	332	0.05
Frontier Finance PLC			
8.000% due 23/03/2022	£ 2,200	2,275	0.31
GlaxoSmithKline Capital PLC			
1.625% due 12/05/2035	1,800	1,840	0.25
4.250% due 18/12/2045	500	767	0.11
5.250% due 19/12/2033	1,050	1,563	0.22
Grainger PLC			
3.000% due 03/07/2030 (a)	500	504	0.07
3.375% due 24/04/2028	2,050	2,165	0.30
Greene King Finance PLC			
1.993% due 15/12/2034	150	131	0.02
3.593% due 15/03/2035	400	402	0.06
4.064% due 15/03/2035	575	598	0.08
5.106% due 15/03/2034	800	880	0.12
5.318% due 15/09/2031	1,878	2,075	0.29
Hammerson PLC			
3.500% due 27/10/2025	800	717	0.10
6.000% due 23/02/2026	300	299	0.04
Heathrow Finance PLC			
3.875% due 01/03/2027	200	189	0.03
HSBC Bank PLC			
4.750% due 24/03/2046	1,550	1,844	0.25
HSBC Holdings PLC			
2.256% due 13/11/2026	900	915	0.13
2.625% due 16/08/2028	2,300	2,403	0.33
3.000% due 22/07/2028	2,850	3,025	0.42
3.000% due 29/05/2030	7,200	7,643	1.05
3.900% due 25/05/2026	$ 500	450	0.06
4.950% due 31/03/2030	1,300	1,267	0.17
6.000% due 29/09/2023 (e)(g)	€ 700	663	0.09
6.875% due 01/06/2021 (e)(g)	$ 200	164	0.02
Informa PLC			
3.125% due 05/07/2026	£ 600	611	0.08
InterContinental Hotels Group PLC			
2.125% due 24/08/2026	2,800	2,691	0.37
3.750% due 14/08/2025	1,200	1,243	0.17
Jaguar Land Rover Automotive PLC			
3.875% due 01/03/2023	700	619	0.09
5.875% due 15/11/2024	€ 2,600	2,054	0.28
John Lewis PLC			
4.250% due 18/12/2034	£ 494	419	0.06
6.125% due 21/01/2025	1,250	1,297	0.18
Juturna European Loan Conduit PLC			
5.064% due 10/08/2033	241	305	0.04
Karbon Homes Ltd.			
3.375% due 15/11/2047	200	271	0.04
Land Securities Capital Markets PLC			
1.974% due 08/02/2026	1,300	1,334	0.18
2.399% due 08/02/2031	1,100	1,178	0.16
LCR Finance PLC			
4.500% due 07/12/2038	1,400	2,274	0.31
Legal & General Group PLC			
4.500% due 01/11/2050	800	826	0.11
5.375% due 27/10/2045	2,100	2,323	0.32
5.500% due 27/06/2064	750	853	0.12
5.625% due 24/03/2031 (e)(g)	700	693	0.10
Lloyds Bank Corporate Markets PLC			
1.750% due 11/07/2024	3,350	3,399	0.47
Lloyds Banking Group PLC			
3.574% due 07/11/2028	$ 2,300	2,024	0.28
5.125% due 27/12/2024 (e)(g)	£ 600	550	0.08
London Power Networks PLC			
2.625% due 01/03/2029	800	879	0.12
5.125% due 31/03/2023	150	167	0.02
6.125% due 07/06/2027	300	394	0.05
M&G PLC			
5.560% due 20/07/2055	£ 400	£ 414	0.06
Marks & Spencer PLC			
6.000% due 12/06/2025	2,500	2,691	0.37
Mitchells & Butlers Finance PLC			
0.763% due 15/12/2030	$ 1,301	940	0.13
5.965% due 15/12/2025	£ 301	311	0.04
6.013% due 15/12/2030	489	526	0.07
6.469% due 15/09/2032	1,100	1,234	0.17
Morhomes PLC			
3.400% due 19/02/2038	4,300	4,986	0.68
Motability Operations Group PLC			
1.750% due 03/07/2029	1,900	1,994	0.27
2.375% due 14/03/2032	1,600	1,781	0.25
3.625% due 10/03/2036	1,100	1,424	0.20
3.750% due 16/07/2026	950	1,105	0.15
5.625% due 29/11/2030	200	286	0.04
National Express Group PLC			
2.500% due 11/11/2023	1,700	1,698	0.23
National Grid Electricity Transmission PLC			
1.375% due 16/09/2026	600	617	0.09
4.000% due 08/06/2027	700	835	0.12
National Grid Gas PLC			
1.375% due 07/02/2031	800	812	0.11
Nationwide Building Society			
1.500% due 08/03/2026	€ 700	660	0.09
3.250% due 20/01/2028	£ 450	518	0.07
3.622% due 26/04/2023	$ 200	168	0.02
5.750% due 20/06/2027 (e)(g)	£ 900	906	0.13
Network Rail Infrastructure Finance PLC			
4.750% due 29/11/2035	2,800	4,412	0.61
Next Group PLC			
3.000% due 26/08/2025	500	501	0.07
Northern Gas Networks Finance PLC			
5.625% due 23/03/2040	50	80	0.01
Northern Powergrid Northeast PLC			
1.875% due 16/06/2062	2,300	2,370	0.33
Northern Powergrid Yorkshire PLC			
4.375% due 05/07/2032	300	392	0.05
5.125% due 04/05/2035	200	290	0.04
Notting Hill Genesis			
2.875% due 31/01/2029	1,200	1,305	0.18
3.250% due 12/10/2048	400	472	0.07
Pacific Quay Finance PLC			
5.565% due 25/07/2034	173	222	0.03
Peabody Capital PLC			
3.250% due 14/09/2048	900	1,136	0.16
Pearson Funding PLC			
3.750% due 04/06/2030	1,600	1,696	0.23
Places for People Homes Ltd.			
3.625% due 22/11/2028	1,850	2,079	0.29
5.090% due 31/07/2043	400	459	0.06
5.875% due 23/05/2031	1,100	1,495	0.21
Places For People Treasury PLC			
2.875% due 17/08/2026	1,650	1,750	0.24
Prudential PLC			
6.125% due 19/12/2031	580	748	0.10
Quadgas Finance PLC			
3.375% due 17/09/2029	1,000	1,050	0.14
RAC Bond Co. PLC			
4.565% due 06/05/2046	750	766	0.11
Reckitt Benckiser Treasury Services PLC			
1.750% due 19/05/2032	2,800	2,926	0.40
RHP Finance PLC			
3.250% due 05/02/2048	350	412	0.06
Rio Tinto Finance PLC			
4.000% due 11/12/2029	1,000	1,248	0.17
Riverside Finance PLC			
3.875% due 05/12/2044	300	415	0.06
Royal Bank of Scotland Group PLC			
2.359% due 22/05/2024	$ 1,600	1,330	0.18
2.875% due 19/09/2026	£ 500	520	0.07
3.125% due 28/03/2027	2,000	2,104	0.29
3.498% due 15/05/2023	$ 1,300	1,093	0.15
4.269% due 22/03/2025	1,600	1,409	0.19
4.445% due 08/05/2030	200	188	0.03
4.519% due 25/06/2024	1,500	1,319	0.18

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% 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
Saga PLC			
3.375% due 12/05/2024	£ 200	157	0.02
Santander UK Group Holdings PLC			
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
Santander UK PLC			
5.750% due 02/03/2026	200	257	0.04
Scotland Gas Networks PLC			
4.875% due 21/12/2034	300	425	0.06
Scottish Hydro Electric Transmission PLC			
2.250% due 27/09/2035	3,900	4,203	0.58
Severn Trent Utilities Finance PLC			
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
Sky Ltd.			
6.000% due 21/05/2027	200	267	0.04
Society of Lloyd's			
4.750% due 30/10/2024	1,950	2,049	0.28
4.875% due 07/02/2047	800	826	0.11
South Eastern Power Networks PLC			
5.500% due 05/06/2026	300	371	0.05
Southern Electric Power Distribution PLC			
4.625% due 20/02/2037	2,300	3,236	0.45
5.500% due 07/06/2032	1,000	1,431	0.20
Southern Gas Networks PLC			
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
SP Manweb PLC			
4.875% due 20/09/2027	250	311	0.04
SP Transmission PLC			
2.000% due 13/11/2031	1,200	1,266	0.17
Standard Chartered PLC			
0.900% due 02/07/2027	€ 100	90	0.01
Student Finance PLC			
2.666% due 30/09/2029	£ 750	759	0.10
Swiss Re Finance UK PLC			
2.714% due 04/06/2052	€ 800	757	0.10
Telereal Secured Finance PLC			
4.010% due 10/12/2033	£ 1,205	1,320	0.18
Telereal Securitisation PLC			
4.090% due 10/12/2033	1,300	1,331	0.18
4.974% due 10/12/2033	399	454	0.06
Tesco Corporate Treasury Services PLC			
1.375% due 24/10/2023	€ 300	279	0.04
Tesco Property Finance PLC			
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
Thames Water Utilities Finance PLC			
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
TP ICAP PLC			
5.250% due 26/01/2024	1,300	1,402	0.19
5.250% due 29/05/2026	1,950	2,159	0.30
Travis Perkins PLC			
4.375% due 15/09/2021	3,000	2,958	0.41
4.500% due 07/09/2023	1,000	995	0.14
Unique Pub Finance Co. PLC			
5.659% due 30/06/2027	2,029	2,070	0.29
7.395% due 28/03/2024	500	521	0.07
UNITE Group PLC			
3.500% due 15/10/2028	1,100	1,140	0.16
United Utilities Water Finance PLC			
2.625% due 12/02/2031	464	527	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
University of Oxford			
2.544% due 08/12/2117	£ 500	£ 758	0.10
Virgin Money UK PLC			
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
Vodafone Group PLC			
3.000% due 12/08/2056	100	110	0.02
3.375% due 08/08/2049	1,300	1,517	0.21
Western Power Distribution East Midlands PLC			
1.750% due 09/09/2031	1,800	1,841	0.25
6.250% due 10/12/2040	300	523	0.07
Western Power Distribution South Wales PLC			
5.750% due 23/03/2040	850	1,395	0.19
Western Power Distribution South West PLC			
2.375% due 16/05/2029	400	428	0.06
Western Power Distribution West Midlands PLC			
5.750% due 16/04/2032	900	1,297	0.18
Westfield Stratford City Finance PLC			
1.642% due 04/08/2031	800	805	0.11
Yorkshire Building Society			
3.000% due 18/04/2025	200	208	0.03
		255,261	35.14
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Alba PLC			
0.363% due 15/12/2038	1,216	1,135	0.16
Canada Square Funding PLC			
1.613% due 17/10/2051	652	652	0.09
EuroMASTR PLC			
0.393% due 15/06/2040	721	670	0.09
Finsbury Square PLC			
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
Gosforth Funding PLC			
0.832% due 25/08/2060	877	878	0.12
Great Hall Mortgages PLC			
0.302% due 18/03/2039	1,262	1,236	0.17
0.322% due 18/06/2038	28	28	0.00
Harben Finance PLC			
1.056% due 20/08/2056	68	68	0.01
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	1,077	1,077	0.15
Lanark Master Issuer PLC			
0.922% due 22/12/2069	400	400	0.06
Ludgate Funding PLC			
1.175% due 01/01/2061	2,317	2,217	0.31
Mansard Mortgages PLC			
0.843% due 15/12/2049	152	147	0.02
Newgate Funding PLC			
0.242% due 15/12/2050	€ 1,176	1,029	0.14
Paragon Mortgages PLC			
0.908% due 15/01/2039	£ 194	185	0.03
Precise Mortgage Funding PLC			
0.848% due 12/12/2054	109	109	0.02
Residential Mortgage Securities PLC			
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
Ripon Mortgages PLC			
1.056% due 20/08/2056	137	137	0.02
RMAC PLC			
0.898% due 12/06/2046	2,138	2,114	0.29
1.168% due 12/06/2046	1,044	1,033	0.14
Silverstone Master Issuer PLC			
1.235% due 21/01/2070	292	294	0.04
Towd Point Mortgage Funding PLC			
1.677% due 20/10/2051	2,936	2,936	0.40
Trinity Square PLC			
1.818% due 15/07/2051	176	176	0.02
		20,040	2.76

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
United Kingdom Gilt			
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
		39,243	5.40
Total United Kingdom		314,544	43.30
UNITED STATES			
ASSET-BACKED SECURITIES			
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates			
1.160% due 25/05/2035	$ 329	249	0.04
CORPORATE BONDS & NOTES			
Alcon Finance Corp.			
2.600% due 27/05/2030	200	166	0.02
American Financial Group, Inc.			
3.500% due 15/08/2026	200	173	0.02
American Water Capital Corp.			
3.450% due 01/06/2029	1,600	1,485	0.20
Amgen, Inc.			
4.000% due 13/09/2029	£ 3,640	4,477	0.62
Apple, Inc.			
3.050% due 31/07/2029	600	719	0.10
4.450% due 06/05/2044	$ 600	651	0.09
AT&T, Inc.			
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
Bank of America Corp.			
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
Berkshire Hathaway Finance Corp.			
2.375% due 19/06/2039	1,400	1,602	0.22
Boston Properties LP			
3.400% due 21/06/2029	$ 900	805	0.11
Citigroup, Inc.			
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
Comcast Corp.			
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
CyrusOne LP			
1.450% due 22/01/2027	€ 100	88	0.01
Digital Euro Finco LLC			
1.125% due 09/04/2028	600	547	0.08
2.500% due 16/01/2026	600	591	0.08
Digital Stout Holding LLC			
4.250% due 17/01/2025	£ 600	679	0.09
Discovery Communications LLC			
2.500% due 20/09/2024	1,050	1,069	0.15
Entergy Corp.			
2.800% due 15/06/2030	$ 400	343	0.05
Fidelity National Information Services, Inc.			
2.602% due 21/05/2025	£ 1,150	1,229	0.17
3.360% due 21/05/2031	600	695	0.10
Fiserv, Inc.			
2.250% due 01/07/2025	1,350	1,416	0.19
3.000% due 01/07/2031	2,191	2,454	0.34
Ford Motor Credit Co. LLC			
4.535% due 06/03/2025	1,350	1,285	0.18
General Electric Co.			
5.250% due 07/12/2028	4,989	5,752	0.79
5.375% due 18/12/2040	100	118	0.02
GlaxoSmithKline Capital, Inc.			
4.200% due 18/03/2043	$ 2,700	2,745	0.38

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Goldman Sachs Group, Inc.			
3.125% due 25/07/2029	£ 2,000	£ 2,214	0.30
4.250% due 29/01/2026	1,200	1,371	0.19
7.250% due 10/04/2028	1,200	1,684	0.23
HCA, Inc.			
4.500% due 15/02/2027	$ 1,400	1,264	0.17
JPMorgan Chase & Co.			
4.203% due 23/07/2029	2,600	2,470	0.34
Kraft Heinz Foods Co.			
4.125% due 01/07/2027	£ 500	534	0.07
MassMutual Global Funding			
1.375% due 15/12/2026	1,700	1,750	0.24
Metropolitan Life Global Funding			
1.625% due 21/09/2029	900	927	0.13
3.500% due 30/09/2026	1,340	1,539	0.21
MidAmerican Energy Co.			
3.650% due 15/04/2029	$ 600	580	0.08
Moody's Corp.			
3.250% due 20/05/2050	100	87	0.01
Morgan Stanley			
2.625% due 09/03/2027	£ 950	1,033	0.14
MPT Operating Partnership LP			
2.550% due 05/12/2023	3,200	3,195	0.44
3.692% due 05/06/2028	1,500	1,510	0.21
Netflix, Inc.			
3.625% due 15/06/2030	€ 300	281	0.04
4.875% due 15/06/2030	$ 100	87	0.01
New York Life Global Funding			
1.250% due 17/12/2026	£ 500	509	0.07
1.625% due 15/12/2023	1,600	1,645	0.23
Pfizer, Inc.			
2.735% due 15/06/2043	1,900	2,316	0.32
Physicians Realty LP			
4.300% due 15/03/2027	$ 100	84	0.01
Prologis LP			
2.250% due 30/06/2029	£ 2,250	2,381	0.33
SLM Student Loan Trust			
0.754% due 15/12/2039	1,163	1,089	0.15
Southern California Edison Co.			
6.650% due 01/04/2029	$ 300	£ 301	0.04
T-Mobile USA, Inc.			
3.875% due 15/04/2030	600	541	0.07
Thermo Fisher Scientific, Inc.			
0.125% due 01/03/2025	€ 400	359	0.05
0.500% due 01/03/2028	400	358	0.05
Time Warner Cable LLC			
5.250% due 15/07/2042	£ 3,400	4,310	0.59
Verizon Communications, Inc.			
1.875% due 19/09/2030	700	723	0.10
3.375% due 27/10/2036	600	733	0.10
4.400% due 01/11/2034	$ 1,400	1,412	0.19
4.750% due 17/02/2034	£ 550	751	0.10
Walmart, Inc.			
4.050% due 29/06/2048	$ 1,800	1,920	0.26
5.625% due 27/03/2034	£ 400	627	0.09
Wells Fargo & Co.			
1.741% due 04/05/2030	€ 1,200	1,138	0.16
2.000% due 28/07/2025	£ 2,300	2,361	0.33
2.125% due 24/09/2031	1,200	1,237	0.17
2.500% due 02/05/2029	3,950	4,190	0.58
2.572% due 11/02/2031	$ 3,100	2,629	0.36
3.500% due 12/09/2029	£ 700	804	0.11
4.875% due 29/11/2035	250	317	0.04
Welltower, Inc.			
2.700% due 15/02/2027	$ 100	84	0.01
4.800% due 20/11/2028	£ 700	800	0.11
		107,504	14.80
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
0.685% due 25/04/2035	$ 162	121	0.02
HomeBanc Mortgage Trust			
0.855% due 25/07/2035	1,500	1,109	0.15
Sequoia Mortgage Trust			
3.423% due 20/07/2037 ^	12	8	0.00
Structured Adjustable Rate Mortgage Loan Trust			
3.765% due 25/02/2034	$ 2	£ 2	0.00
WaMu Mortgage Pass-Through Certificates Trust			
2.704% due 25/11/2042	22	17	0.00
		1,257	0.17
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
2.891% due 01/07/2044	10	8	0.00
3.884% due 01/08/2036	13	11	0.00
		19	0.00
Total United States		109,029	15.01
SHORT-TERM INSTRUMENTS			
U.K. TREASURY BILLS			
0.079% due 24/08/2020 (c)(d)	£ 11,600	11,601	1.60
0.089% due 24/08/2020 (c)(d)	11,500	11,500	1.58
0.094% due 24/08/2020 (c)(d)	11,600	11,600	1.60
0.119% due 17/08/2020 (c)(d)	14,000	14,001	1.93
Total Short-Term Instruments		48,702	6.71
Total Transferable Securities		**£ 706,830**	**97.32**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (f)	2,500	227	0.03
PIMCO ETFs plc - PIMCO Sterling Short Maturity UCITS ETF (f)	301,480	30,839	4.25
		31,066	4.28
Total Investment Funds		**£ 31,066**	**4.28**

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[1]	% 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 0.125% due 22/11/2036	(6,093)	6,100	6,100	0.84
Total Repurchase Agreements						**£ (6,654)**	**£ 6,650**	**£ 6,650**	**0.92**

(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
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)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**£ (52)**	**(0.01)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
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(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	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(3)	6-Month EUR-EURIBOR	0.000	16/09/2050	€ 1,100	(37)	(0.01)
Receive(3)	6-Month EUR-EURIBOR	0.150	15/12/2025	22,600	(89)	(0.01)
Receive(3)	6-Month EUR-EURIBOR	0.250	16/09/2030	2,400	(10)	0.00
Receive(3)	6-Month EUR-EURIBOR	0.250	15/12/2030	4,300	(29)	0.00
Receive(3)	6-Month EUR-EURIBOR	0.300	15/12/2022	18,700	(18)	0.00
Receive(3)	6-Month EUR-EURIBOR	0.600	15/12/2050	400	(8)	0.00
Pay(3)	6-Month GBP-LIBOR	0.250	16/12/2022	£ 112,400	259	0.03
Pay(3)	6-Month GBP-LIBOR	0.500	16/09/2025	5,500	19	0.00
Pay(3)	6-Month GBP-LIBOR	0.500	16/09/2025	7,800	193	0.03
Pay(3)	6-Month GBP-LIBOR	0.500	16/12/2025	30,500	66	0.01
Pay(3)	6-Month GBP-LIBOR	0.500	16/12/2050	19,800	313	0.04
					£ (3,815)	(0.52)

Total Centrally Cleared Financial Derivative Instruments	**£ (4,451)**	**(0.61)**

(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(1)	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.

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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 0	£ 706,830	£ 0	£ 706,830
Investment Funds	227	30,839	0	31,066
Repurchase Agreements	0	6,650	0	6,650
Financial Derivative Instruments[3]	(52)	(5,731)	0	(5,783)
Totals	**£ 175**	**£ 738,588**	**£ 0**	**£ 738,763**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 0	£ 476,700	£ 0	£ 476,700
Investment Funds	54,664	0	0	54,664
Repurchase Agreements	0	27,875	0	27,875
Financial Derivative Instruments[3]	(520)	2,272	0	1,752
Totals	**£ 54,144**	**£ 506,847**	**£ 0**	**£ 560,991**

(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)
MBC	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)
Total Reverse Repurchase Agreements					**£ (35,363)**	**(4.87)**

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(1)
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 Swaptions 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
TRANSFERABLE SECURITIES					
AUSTRALIA					
CORPORATE BONDS & NOTES					
BHP Billiton Finance Ltd.					
4.300% due 25/09/2042	£	250	£	369	0.11
BHP Billiton Finance USA Ltd.					
5.000% due 30/09/2043	$	1,400		1,570	0.48
Westfield America Management Ltd.					
2.625% due 30/03/2029	£	550		536	0.16
Total Australia				2,475	0.75
AUSTRIA					
CORPORATE BONDS & NOTES					
Erste Group Bank AG					
8.875% due 15/10/2021 (c)(e)	€	200		190	0.06
BELGIUM					
CORPORATE BONDS & NOTES					
Anheuser-Busch InBev S.A.					
2.850% due 25/05/2037	£	1,000		1,068	0.32
BERMUDA					
CORPORATE BONDS & NOTES					
Hiscox Ltd.					
6.125% due 24/11/2045		700		736	0.22
CANADA					
CORPORATE BONDS & NOTES					
Brookfield Finance, Inc.					
4.350% due 15/04/2030	$	300		276	0.08
CAYMAN ISLANDS					
CORPORATE BONDS & NOTES					
Trafford Centre Finance Ltd.					
1.356% due 28/07/2038	£	1,350		1,191	0.36
6.500% due 28/07/2033		449		598	0.18
7.030% due 28/01/2029		1,202		1,438	0.43
Total Cayman Islands				3,227	0.97
DENMARK					
CORPORATE BONDS & NOTES					
Orsted A/S					
2.500% due 16/05/2033		800		907	0.27
4.875% due 12/01/2032		1,400		1,929	0.58
Total Denmark				2,836	0.85
FRANCE					
CORPORATE BONDS & NOTES					
AXA S.A.					
5.453% due 04/03/2026 (c)		1,650		1,830	0.55
BPCE S.A.					
5.250% due 16/04/2029		1,000		1,227	0.37
Electricite de France S.A.					
5.000% due 21/09/2048	$	1,300		1,340	0.40
5.125% due 22/09/2050	£	1,350		2,033	0.61
5.500% due 27/03/2037		3,300		4,723	1.42
6.000% due 22/01/2114	$	1,800		1,878	0.57
6.125% due 02/06/2034	£	700		1,025	0.31
Engie S.A.					
5.000% due 01/10/2060		300		579	0.18
FFP					
1.875% due 30/10/2026	€	500		428	0.13
La Mondiale SAM					
2.125% due 23/06/2031		200		180	0.05
Orange S.A.					
5.500% due 06/02/2044	$	1,200		1,417	0.43
Societe Generale S.A.					
7.375% due 13/09/2021 (c)(e)		300		245	0.07
				16,905	5.09
SOVEREIGN ISSUES					
SNCF Reseau					
5.000% due 11/03/2052 (f)	£	500		944	0.28
5.250% due 31/01/2035 (f)	£	100	£	154	0.05
				1,098	0.33
Total France				18,003	5.42
GERMANY					
CORPORATE BONDS & NOTES					
Deutsche Bank AG					
2.625% due 16/12/2024		1,000		1,007	0.30
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)					
3.750% due 15/09/2026 (b)	€	100		89	0.03
Infineon Technologies AG					
2.000% due 24/06/2032		200		181	0.06
Kreditanstalt fuer Wiederaufbau					
0.875% due 15/09/2026 (f)	£	11,500		11,889	3.58
5.750% due 07/06/2032 (f)		400		634	0.19
MTU Aero Engines AG					
3.000% due 01/07/2025 (a)	€	400		377	0.11
Total Germany				14,177	4.27
GUERNSEY, CHANNEL ISLANDS					
SOVEREIGN ISSUES					
States of Guernsey Bond					
3.375% due 12/12/2046 (f)	£	1,000		1,425	0.43
HONG KONG					
CORPORATE BONDS & NOTES					
Vanke Real Estate Hong Kong Co. Ltd.					
1.910% due 25/05/2023	$	200		159	0.05
INDIA					
CORPORATE BONDS & NOTES					
ReNew Power Pvt Ltd.					
5.875% due 05/03/2027		200		157	0.05
IRELAND					
CORPORATE BONDS & NOTES					
ESB Finance DAC					
1.875% due 21/07/2035	£	600		639	0.19
GE Capital UK Funding Unlimited Co.					
5.875% due 18/01/2033		2,650		3,207	0.96
Permanent TSB Group Holdings PLC					
2.125% due 26/09/2024	€	900		784	0.24
Total Ireland				4,630	1.39
ITALY					
CORPORATE BONDS & NOTES					
Enel SpA					
5.750% due 22/06/2037	£	900		1,354	0.41
Intesa Sanpaolo SpA					
7.000% due 19/01/2021 (c)(e)	€	200		181	0.05
UniCredit SpA					
6.750% due 10/09/2021 (c)(e)		700		626	0.19
7.830% due 04/12/2023	$	1,350		1,265	0.38
				3,426	1.03
SOVEREIGN ISSUES					
Italy Government International Bond					
6.000% due 04/08/2028	£	1,100		1,369	0.41
Total Italy				4,795	1.44
JERSEY, CHANNEL ISLANDS					
CORPORATE BONDS & NOTES					
AA Bond Co. Ltd.					
2.750% due 31/07/2043		1,000		940	0.28
4.875% due 31/07/2043		1,400		1,373	0.41
5.500% due 31/07/2050		380		371	0.11
Glencore Finance Europe Ltd.					
6.000% due 03/04/2022		600		641	0.19
Heathrow Funding Ltd.					
4.625% due 31/10/2046		3,427		4,607	1.39
5.875% due 13/05/2043		400		597	0.18
HSBC Bank Capital Funding Sterling LP					
5.844% due 05/11/2031 (c)	£	1,163	£	1,549	0.47
Total Jersey, Channel Islands				10,078	3.03
LUXEMBOURG					
CORPORATE BONDS & NOTES					
Aroundtown S.A.					
3.000% due 16/10/2029		1,000		1,005	0.30
3.625% due 10/04/2031		350		365	0.11
5.375% due 21/03/2029	$	1,300		1,194	0.36
CK Hutchison Group Telecom Finance S.A.					
2.625% due 17/10/2034	£	1,850		1,872	0.57
Total Luxembourg				4,436	1.34
MAURITIUS					
CORPORATE BONDS & NOTES					
Greenko Solar Mauritius Ltd.					
5.950% due 29/07/2026	$	700		561	0.17
NETHERLANDS					
CORPORATE BONDS & NOTES					
Airbus SE					
2.375% due 09/06/2040	€	500		472	0.14
Cooperatieve Rabobank UA					
4.625% due 23/05/2029	£	300		355	0.11
5.250% due 14/09/2027		800		966	0.29
6.910% due 10/06/2038 (c)		850		1,353	0.41
E.ON International Finance BV					
5.875% due 30/10/2037		1,450		2,263	0.68
6.375% due 07/06/2032		2,065		3,090	0.93
6.650% due 30/04/2038	$	700		783	0.23
Enel Finance International NV					
5.750% due 14/09/2040	£	2,250		3,488	1.05
ING Groep NV					
4.050% due 09/04/2029	$	400		381	0.11
innogy Finance BV					
4.750% due 31/01/2034	£	3,100		4,167	1.25
6.125% due 06/07/2039		950		1,557	0.47
JAB Holdings BV					
2.250% due 19/12/2039	€	700		630	0.19
LafargeHolcim Sterling Finance Netherlands BV					
3.000% due 12/05/2032	£	300		324	0.10
Stichting AK Rabobank Certificaten					
0.000% (c)	€	1,600		1,552	0.47
Volkswagen International Finance NV					
3.875% due 17/06/2029 (c)		600		537	0.16
				21,918	6.59
SOVEREIGN ISSUES					
Nederlandse Waterschapsbank NV					
5.375% due 07/06/2032 (f)	£	500		763	0.23
Total Netherlands				22,681	6.82
NORWAY					
CORPORATE BONDS & NOTES					
Aker BP ASA					
3.750% due 15/01/2030	$	150		114	0.03
Equinor ASA					
1.375% due 22/05/2032	€	200		194	0.06
6.875% due 11/03/2031	£	100		155	0.05
Total Norway				463	0.14
SINGAPORE					
CORPORATE BONDS & NOTES					
Temasek Financial Ltd.					
5.125% due 26/07/2040		950		1,633	0.49
SPAIN					
CORPORATE BONDS & NOTES					
Abertis Infraestructuras S.A.					
2.250% due 29/03/2029	€	700		624	0.19
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banco Santander S.A.			
0.300% due 04/10/2026	€ 200	£ 181	0.05
6.750% due 25/04/2022 (c)(e)	200	187	0.06
		1,734	0.52
SOVEREIGN ISSUES			
Spain Government International Bond			
0.500% due 30/04/2030 (f)	6,300	5,785	1.74
Total Spain		7,519	2.26
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
European Investment Bank			
6.000% due 07/12/2028 (f)	£ 7,100	10,334	3.11
SWEDEN			
CORPORATE BONDS & NOTES			
Investor AB			
5.500% due 05/05/2037	400	612	0.18
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse AG			
6.500% due 08/08/2023 (e)	$ 400	355	0.11
Credit Suisse Group AG			
4.194% due 01/04/2031	250	231	0.07
6.250% due 18/12/2024 (c)(e)	400	339	0.10
UBS AG			
5.125% due 15/05/2024 (e)	300	264	0.08
UBS Group AG			
3.126% due 13/08/2030	1,100	963	0.29
Total Switzerland		2,152	0.65
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
3i Group PLC			
3.750% due 05/06/2040	£ 1,300	1,366	0.41
ABP Finance PLC			
6.250% due 14/12/2026	100	120	0.04
Affinity Sutton Capital Markets PLC			
5.981% due 17/09/2038	200	328	0.10
Amcor UK Finance PLC			
1.125% due 23/06/2027	€ 100	92	0.03
Annington Funding PLC			
3.685% due 12/07/2034	£ 1,650	1,896	0.57
3.935% due 12/07/2047	1,000	1,222	0.37
Arqiva Financing PLC			
4.882% due 31/12/2032	1,054	1,204	0.36
5.340% due 30/12/2037	700	874	0.26
Aviva PLC			
4.000% due 03/06/2055	1,000	1,010	0.30
Barclays PLC			
3.250% due 17/01/2033	800	846	0.25
4.375% due 12/01/2026	$ 250	229	0.07
7.125% due 15/06/2025 (c)(e)	£ 400	397	0.12
7.250% due 15/03/2023 (c)(e)	400	398	0.12
7.875% due 15/09/2022 (c)(e)	525	527	0.16
8.000% due 15/06/2024 (c)(e)	$ 800	671	0.20
BPHA Finance PLC			
4.816% due 11/04/2044	£ 395	618	0.19
British Land Co. PLC			
2.375% due 14/09/2029	700	714	0.21
British Telecommunications PLC			
3.625% due 21/11/2047	300	356	0.11
6.375% due 23/06/2037	100	154	0.05
Broadgate Financing PLC			
4.999% due 05/10/2033	600	725	0.22
5.098% due 05/04/2035	92	111	0.03
Cadent Finance PLC			
2.625% due 22/09/2038	2,800	3,135	0.94
2.750% due 22/09/2046	800	927	0.28
Catalyst Housing Ltd.			
3.125% due 31/10/2047	1,000	1,241	0.37
Citizen Treasury PLC			
3.250% due 20/10/2048	1,100	1,439	0.43
Clarion Funding PLC			
1.875% due 22/01/2035	£ 1,300	£ 1,328	0.40
3.125% due 19/04/2048	2,150	2,685	0.81
Connect Plus M25 Issuer PLC			
2.607% due 31/03/2039	1,059	1,191	0.36
Direct Line Insurance Group PLC			
4.000% due 05/06/2032	700	722	0.22
Drax Finco PLC			
4.250% due 01/05/2022	700	705	0.21
6.625% due 01/11/2025	$ 200	166	0.05
DS Smith PLC			
2.875% due 26/07/2029	£ 500	503	0.15
Eastern Power Networks PLC			
1.875% due 01/06/2035	1,400	1,451	0.44
2.125% due 25/11/2033	900	971	0.29
EMH Treasury PLC			
4.500% due 29/01/2044	1,000	1,488	0.45
Eversholt Funding PLC			
3.529% due 07/08/2042	1,000	1,086	0.33
Frontier Finance PLC			
8.000% due 23/03/2022	2,800	2,896	0.87
Futures Treasury PLC			
3.375% due 08/02/2044	700	931	0.28
GlaxoSmithKline Capital PLC			
1.625% due 12/05/2035	2,500	2,555	0.77
5.250% due 10/04/2042	100	166	0.05
6.375% due 09/03/2039	500	885	0.27
Grainger PLC			
3.000% due 03/07/2030 (a)	300	303	0.09
3.375% due 24/04/2028	700	739	0.22
Great Places Housing Group Ltd.			
4.750% due 22/10/2042	600	883	0.27
Greene King Finance PLC			
2.693% due 15/12/2033	391	347	0.10
3.593% due 15/03/2035	500	502	0.15
4.064% due 15/03/2035	247	257	0.08
5.106% due 15/03/2034	2,224	2,447	0.74
5.318% due 15/09/2031	2,319	2,562	0.77
Guinness Partnership Ltd.			
2.000% due 22/04/2055	300	322	0.10
Hammerson PLC			
6.000% due 23/02/2026	300	299	0.09
High Speed Rail Finance PLC			
4.375% due 01/11/2038	800	1,080	0.32
Home Group Ltd.			
3.125% due 27/03/2043	1,300	1,546	0.46
HSBC Bank PLC			
4.750% due 24/03/2046	2,950	3,510	1.06
HSBC Holdings PLC			
3.000% due 22/07/2028	600	637	0.19
3.000% due 29/05/2030	800	849	0.26
4.950% due 31/03/2030	$ 200	195	0.06
InterContinental Hotels Group PLC			
2.125% due 24/08/2026	£ 100	96	0.03
3.750% due 14/08/2025	1,100	1,140	0.34
Jaguar Land Rover Automotive PLC			
5.875% due 15/11/2024	€ 400	316	0.09
John Lewis PLC			
4.250% due 18/12/2034	£ 1,422	1,205	0.36
6.125% due 21/01/2025	500	519	0.16
Juturna European Loan Conduit PLC			
5.064% due 10/08/2033	1,124	1,422	0.43
Karbon Homes Ltd.			
3.375% due 15/11/2047	200	271	0.08
Land Securities Capital Markets PLC			
2.625% due 22/09/2039	600	666	0.20
LCR Finance PLC			
4.500% due 07/12/2038	75	122	0.04
Legal & General Group PLC			
4.500% due 01/11/2050	300	310	0.09
5.375% due 27/10/2045	900	996	0.30
5.625% due 24/03/2031 (c)(e)	1,300	1,286	0.39
Liberty Living Finance PLC			
3.375% due 28/11/2029	600	598	0.18
Lloyds Bank PLC			
4.875% due 30/03/2027	700	889	0.27
6.000% due 08/02/2029	£ 1,200	£ 1,703	0.51
6.500% due 17/09/2040	100	173	0.05
Lloyds Banking Group PLC			
5.125% due 27/12/2024 (c)(e)	400	367	0.11
7.625% due 27/06/2023 (c)(e)	1,000	1,024	0.31
7.875% due 27/06/2029 (c)(e)	200	223	0.07
London & Quadrant Housing Trust			
3.125% due 28/02/2053	900	1,096	0.33
3.750% due 27/10/2049	300	401	0.12
Longstone Finance PLC			
4.896% due 19/04/2036	100	121	0.04
M&G PLC			
5.560% due 20/07/2055	850	880	0.26
Manchester Airport Group Funding PLC			
2.875% due 30/09/2044	1,450	1,420	0.43
Marks & Spencer PLC			
6.000% due 12/06/2025	1,150	1,238	0.37
Meadowhall Finance PLC			
4.988% due 12/07/2037	68	84	0.03
Mitchells & Butlers Finance PLC			
0.763% due 15/12/2030	$ 792	572	0.17
2.068% due 15/09/2034	£ 993	775	0.23
5.965% due 15/12/2025	161	166	0.05
6.013% due 15/12/2030	530	570	0.17
6.469% due 15/09/2032	1,832	2,055	0.62
Morhomes PLC			
3.400% due 19/02/2038	3,250	3,768	1.13
Motability Operations Group PLC			
2.375% due 14/03/2032	1,300	1,447	0.44
2.375% due 03/07/2039	1,100	1,240	0.37
3.625% due 10/03/2036	1,000	1,295	0.39
National Express Group PLC			
2.375% due 20/11/2028	500	481	0.14
National Grid Electricity Transmission PLC			
2.000% due 16/09/2038	900	957	0.29
National Grid Gas PLC			
1.375% due 07/02/2031	800	812	0.24
Network Rail Infrastructure Finance PLC			
4.750% due 29/11/2035 (f)	1,800	2,836	0.85
Northern Electric Finance PLC			
2.750% due 24/05/2049	1,200	1,483	0.45
Northern Gas Networks Finance PLC			
4.875% due 15/11/2035	200	285	0.09
5.625% due 23/03/2040	106	170	0.05
Northern Powergrid Yorkshire PLC			
2.250% due 09/10/2059	900	1,008	0.30
5.125% due 04/05/2035	610	883	0.27
Pacific Quay Finance PLC			
5.565% due 25/07/2034	864	1,112	0.33
Peabody Capital PLC			
3.250% due 14/09/2048	1,200	1,514	0.46
Places for People Homes Ltd.			
3.625% due 22/11/2028	650	730	0.22
5.875% due 23/05/2031	800	1,087	0.33
Prudential PLC			
3.125% due 14/04/2030	$ 100	87	0.03
6.125% due 19/12/2031	£ 620	799	0.24
Quadgas Finance PLC			
3.375% due 17/09/2029	800	840	0.25
Reckitt Benckiser Treasury Services PLC			
1.750% due 19/05/2032	1,200	1,254	0.38
RHP Finance PLC			
3.250% due 05/02/2048	800	943	0.28
Royal Bank of Scotland Group PLC			
2.875% due 19/09/2026	700	728	0.22
3.125% due 28/03/2027	1,200	1,262	0.38
4.519% due 25/06/2024	$ 600	528	0.16
4.800% due 05/04/2026	900	844	0.25
5.076% due 27/01/2030	400	389	0.12
8.625% due 15/08/2021 (c)(e)	400	337	0.10
Santander UK Group Holdings PLC			
6.750% due 24/06/2024 (c)(e)	£ 600	614	0.18
7.375% due 24/06/2022 (c)(e)	850	871	0.26
Santander UK PLC			
6.500% due 21/10/2030	100	125	0.04
Scottish Hydro Electric Transmission PLC			
2.250% due 27/09/2035	600	647	0.19

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Severn Trent Utilities Finance PLC			
2.000% due 02/06/2040	£ 1,000	£ 1,045	0.31
2.750% due 05/12/2031	1,000	1,154	0.35
4.875% due 24/01/2042	600	937	0.28
Society of Lloyd's			
4.750% due 30/10/2024	700	735	0.22
4.875% due 07/02/2047	700	723	0.22
South Eastern Power Networks PLC			
5.625% due 30/09/2030	932	1,293	0.39
6.375% due 12/11/2031	100	151	0.05
Southern Electric Power Distribution PLC			
4.625% due 20/02/2037	1,450	2,040	0.61
5.500% due 07/06/2032	800	1,144	0.34
Southern Gas Networks PLC			
3.100% due 15/09/2036	1,000	1,202	0.36
Southern Housing Group Ltd.			
3.500% due 19/10/2047	1,100	1,407	0.42
SP Transmission PLC			
2.000% due 13/11/2031	400	422	0.13
Telereal Secured Finance PLC			
4.010% due 10/12/2033	1,630	1,785	0.54
Telereal Securitisation PLC			
4.090% due 10/12/2033	400	410	0.12
5.565% due 10/12/2033	607	729	0.22
5.948% due 10/12/2033	1,132	1,387	0.42
Tesco Property Finance PLC			
5.411% due 13/07/2044	853	1,131	0.34
5.661% due 13/10/2041	784	1,059	0.32
5.744% due 13/04/2040	1,118	1,503	0.45
5.801% due 13/10/2040	730	991	0.30
6.052% due 13/10/2039	2,503	3,371	1.01
Thames Water Utilities Finance PLC			
3.500% due 25/02/2028	200	227	0.07
4.375% due 03/07/2034	1,200	1,546	0.46
5.500% due 11/02/2041	200	309	0.09
TP ICAP PLC			
5.250% due 26/01/2024	800	863	0.26
5.250% due 29/05/2026	800	886	0.27
Travis Perkins PLC			
4.500% due 07/09/2023	200	199	0.06
Unique Pub Finance Co. PLC			
5.659% due 30/06/2027	2,549	2,599	0.78
7.395% due 28/03/2024	1,050	1,094	0.33
UNITE Group PLC			
3.500% due 15/10/2028	800	829	0.25
United Utilities Water Finance PLC			
1.750% due 10/02/2038	900	918	0.28
University of Oxford			
2.544% due 08/12/2117	1,800	2,730	0.82
Virgin Money UK PLC			
3.125% due 22/06/2025	400	393	0.12
3.375% due 24/04/2026	400	395	0.12
4.000% due 25/09/2026	1,000	1,018	0.31
4.000% due 03/09/2027	1,135	1,148	0.35
7.875% due 14/12/2028	500	530	0.16
Vodafone Group PLC			
3.000% due 12/08/2056	1,100	1,210	0.36
3.375% due 08/08/2049	1,400	1,633	0.49
Western Power Distribution East Midlands PLC			
6.250% due 10/12/2040	950	1,658	0.50
Western Power Distribution South West PLC			
5.750% due 23/03/2040	700	1,148	0.35
Western Power Distribution West Midlands PLC			
5.750% due 16/04/2032	300	432	0.13
		157,271	47.32
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canary Wharf Finance PLC			
6.800% due 22/10/2033	112	144	0.04
Clavis Securities PLC			
0.000% due 15/12/2032	€ 96	84	0.03
Finsbury Square PLC			
0.848% due 12/09/2065	£ 33	33	0.01
1.148% due 12/09/2068	958	958	0.29
Great Hall Mortgages PLC			
0.000% due 18/06/2038	€ 28	25	0.01
0.302% due 18/03/2039	£ 23	22	0.01
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	£ 539	£ 539	0.16
Mansard Mortgages PLC			
0.843% due 15/12/2049	240	232	0.07
Newgate Funding PLC			
0.242% due 15/12/2050	€ 1,835	1,606	0.48
0.397% due 01/12/2050	£ 87	82	0.02
Oncilla Mortgage Funding PLC			
1.598% due 12/12/2043	94	94	0.03
Paragon Mortgages PLC			
0.908% due 15/01/2039	2,136	2,041	0.61
Residential Mortgage Securities PLC			
1.923% due 15/06/2046	35	35	0.01
RMAC PLC			
0.898% due 12/06/2046	1,145	1,133	0.34
Silverstone Master Issuer PLC			
1.235% due 21/01/2070	219	221	0.07
Towd Point Mortgage Funding PLC			
1.677% due 20/10/2051	1,151	1,151	0.35
		8,400	2.53
SOVEREIGN ISSUES			
United Kingdom Gilt			
0.500% due 22/10/2061 (f)	5,900	5,801	1.75
2.750% due 07/09/2024 (f)(g)	5,000	5,592	1.68
3.250% due 22/01/2044 (f)	3,900	6,126	1.84
3.500% due 22/01/2045 (f)	7,000	11,549	3.48
4.000% due 22/01/2060 (f)	2,300	5,109	1.54
4.250% due 07/12/2046 (f)	3,100	5,824	1.75
		40,001	12.04
Total United Kingdom		205,672	61.89
UNITED STATES			
ASSET-BACKED SECURITIES			
JPMorgan Mortgage Acquisition Trust			
0.455% due 25/05/2036	$ 141	113	0.04
SLM Student Loan Trust			
0.754% due 15/03/2038	£ 2,441	2,335	0.70
		2,448	0.74
CORPORATE BONDS & NOTES			
Alcon Finance Corp.			
2.600% due 27/05/2030	$ 200	166	0.05
American Financial Group, Inc.			
3.500% due 15/08/2026	200	173	0.05
Amgen, Inc.			
4.563% due 15/06/2048	700	740	0.22
Anheuser-Busch Cos. LLC			
4.900% due 01/02/2046	700	695	0.21
Anheuser-Busch InBev Worldwide, Inc.			
4.950% due 15/01/2042	1,400	1,357	0.41
AT&T, Inc.			
2.600% due 19/05/2038	€ 600	578	0.17
4.250% due 01/06/2043	£ 2,700	3,337	1.00
4.375% due 14/09/2029	700	833	0.25
4.500% due 09/03/2048	$ 1,000	958	0.29
5.200% due 18/11/2033	£ 1,050	1,383	0.42
Bank of America Corp.			
2.676% due 19/06/2041	$ 800	668	0.20
Berkshire Hathaway Finance Corp.			
2.375% due 19/06/2039	£ 800	915	0.27
2.625% due 19/06/2059	1,400	1,758	0.53
Bristol-Myers Squibb Co.			
4.125% due 15/06/2039	$ 100	103	0.03
Charter Communications Operating LLC			
5.125% due 01/07/2049	500	468	0.14
Citigroup, Inc.			
3.878% due 24/01/2039	1,800	1,685	0.51
4.412% due 31/03/2031	700	673	0.20
Comcast Corp.			
1.875% due 20/02/2036	£ 300	312	0.09
Community Preservation Corp.			
2.867% due 01/02/2030	$ 1,300	1,007	0.30
CyrusOne LP			
1.450% due 22/01/2027	€ 100	88	0.03
Digital Stout Holding LLC			
3.750% due 17/10/2030	£ 950	£ 1,091	0.33
Entergy Corp.			
3.750% due 15/06/2050	$ 100	90	0.03
Enterprise Products Operating LLC			
4.800% due 01/02/2049	200	194	0.06
Fidelity National Information Services, Inc.			
3.360% due 21/05/2031	£ 800	926	0.28
Fiserv, Inc.			
3.000% due 01/07/2031	1,700	1,904	0.57
Ford Motor Credit Co. LLC			
4.535% due 06/03/2025	700	666	0.20
General Electric Co.			
5.250% due 07/12/2028	1,400	1,614	0.49
5.375% due 18/12/2040	1,200	1,416	0.43
GlaxoSmithKline Capital, Inc.			
4.200% due 18/03/2043	$ 2,300	2,338	0.70
6.375% due 15/05/2038	900	1,107	0.33
Goldman Sachs Group, Inc.			
3.125% due 25/07/2029	£ 1,500	1,660	0.50
HCA, Inc.			
4.500% due 15/02/2027	$ 1,000	903	0.27
Home Depot, Inc.			
3.500% due 15/09/2056	100	94	0.03
IPALCO Enterprises, Inc.			
4.250% due 01/05/2030	100	88	0.03
Kinder Morgan, Inc.			
5.050% due 15/02/2046	100	93	0.03
5.300% due 01/12/2034	200	189	0.06
McDonald's Corp.			
2.950% due 15/03/2034	£ 600	687	0.21
Merck & Co., Inc.			
3.700% due 10/02/2045	$ 300	291	0.09
Microsoft Corp.			
2.525% due 01/06/2050	1,000	849	0.26
2.675% due 01/06/2060	800	678	0.20
MidAmerican Energy Co.			
4.250% due 15/07/2049	100	105	0.03
MPT Operating Partnership LP			
3.692% due 05/06/2028	£ 1,650	1,661	0.50
Netflix, Inc.			
3.625% due 15/06/2030	€ 300	281	0.08
4.875% due 15/06/2030	$ 100	87	0.03
NiSource, Inc.			
3.600% due 01/05/2030	100	93	0.03
Northern States Power Co.			
2.900% due 01/03/2050	400	353	0.11
Pfizer, Inc.			
2.735% due 15/06/2043	£ 2,950	3,597	1.08
Sprint Spectrum Co. LLC			
4.738% due 20/09/2029	$ 300	264	0.08
Time Warner Cable LLC			
4.500% due 15/09/2042	600	518	0.16
5.250% due 15/07/2042	£ 1,786	2,264	0.68
Verizon Communications, Inc.			
3.375% due 27/10/2036	2,350	2,870	0.86
4.400% due 01/11/2034	$ 1,400	1,412	0.42
Walmart, Inc.			
2.950% due 24/09/2049	700	640	0.19
3.950% due 28/06/2038	1,500	1,544	0.46
5.625% due 27/03/2034	£ 1,250	1,960	0.59
Wells Fargo & Co.			
2.125% due 24/09/2031	1,550	1,598	0.48
2.500% due 02/05/2029	1,000	1,061	0.32
4.625% due 02/11/2035	1,429	1,930	0.58
4.875% due 29/11/2035	450	570	0.17
Welltower, Inc.			
4.800% due 20/11/2028	600	686	0.21
		58,269	17.53
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
0.685% due 25/04/2035	$ 258	194	0.06
GSR Mortgage Loan Trust			
4.121% due 25/09/2035	2	1	0.00

See Accompanying Notes

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HomeBanc Mortgage Trust			
0.855% due 25/07/2035	$ 2,557	£ 1,890	0.57
Mellon Residential Funding Corp. Mortgage Pass-Through Trust			
0.625% due 15/12/2030	8	6	0.00
Sequoia Mortgage Trust			
3.423% due 20/07/2037 ^	15	10	0.00
		2,101	0.63
Total United States		62,818	18.90
Total Transferable Securities		£ 383,113	115.28

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (d)	53,895	£ 435	0.13
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (d)	13,500	1,221	0.37
Total Investment Funds		£ 1,656	0.50

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[1]	% 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
Total Repurchase Agreements						**£ (3,710)**	**£ 3,712**	**£ 3,712**	**1.12**

(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
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
Total Financial Derivative Instruments Dealt in on a Regulated Market				**£ 101**	**0.03**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Berkshire Hathaway, Inc.	1.000%	20/12/2023	$ 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[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	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[3]	6-Month EUR-EURIBOR	0.000	16/09/2050	€ 500	(6)	0.00
Receive[3]	6-Month EUR-EURIBOR	0.150	15/12/2025	1,200	(4)	0.00
Receive[3]	6-Month EUR-EURIBOR	0.300	15/12/2022	3,600	(3)	0.00
Receive[3]	6-Month EUR-EURIBOR	0.500	16/09/2025	4,400	(20)	(0.01)
Receive[3]	6-Month EUR-EURIBOR	0.600	15/12/2050	1,300	(26)	(0.01)
Pay[3]	6-Month GBP-LIBOR	0.250	16/12/2022	£ 21,700	58	0.02
Receive[3]	6-Month GBP-LIBOR	0.500	16/09/2025	4,600	(16)	0.00
Receive[3]	6-Month GBP-LIBOR	0.500	16/09/2025	9,700	(240)	(0.07)
Receive[3]	6-Month GBP-LIBOR	0.500	16/12/2025	25,400	(92)	(0.03)
Pay[3]	6-Month GBP-LIBOR	0.500	16/09/2030	20,600	95	0.03
Pay[3]	6-Month GBP-LIBOR	0.500	16/09/2050	7,000	161	0.05
Pay[3]	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)
Total Centrally Cleared Financial Derivative Instruments					**£ (6,927)**	**(2.09)**

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

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

[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[1]	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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2020	$ 14,813	£ 12,015	£ 105	£ (75)	£ 30	0.01
SOG	08/2020	€ 1,084	973	0	(13)	(13)	0.00
	08/2020	$ 1,310	1,058	0	(2)	(2)	0.00
SSB	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
	08/2020	$ 739	£ 606	8	0	8	0.00
UAG	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)

Total OTC Financial Derivative Instruments	**£ (152)**	**(0.05)**
Total Investments	**£ 381,503**	**114.79**
Other Current Assets & Liabilities	**£ (49,163)**	**(14.79)**
Net Assets	**£ 332,340**	**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) 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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 0	£ 383,113	£ 0	£ 383,113
Investment Funds	1,656	0	0	1,656
Repurchase Agreements	0	3,712	0	3,712
Financial Derivative Instruments[(3)]	101	(7,079)	0	(6,978)
Totals	**£ 1,757**	**£ 379,746**	**£ 0**	**£ 381,503**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 1	£ 483,963	£ 0	£ 483,964
Investment Funds	4,929	0	0	4,929
Repurchase Agreements	0	1,319	0	1,319
Financial Derivative Instruments[(3)]	(243)	1,315	0	1,072
Totals	**£ 4,687**	**£ 486,597**	**£ 0**	**£ 491,284**

(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	(0.380)%	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)
	1.300	19/03/2020	12/08/2020	(3,559)	(3,572)	(1.08)
IND	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)
Total Reverse Repurchase Agreements					**£ (70,246)**	**(21.14)**

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[(1)]
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)

(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	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 Swaptions 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
TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Dealer Tire LLC			
4.428% due 12/12/2025	$ 2,363	$ 2,265	0.07
Diamond (BC) BV			
3.760% due 06/09/2024	8,941	8,256	0.25
Flex Acquisition Co., Inc.			
4.433% due 29/12/2023	4,912	4,719	0.15
iHeartCommunications, Inc.			
3.178% due 01/05/2026	1,551	1,436	0.04
Intelsat Jackson Holdings S.A.			
3.600% - 6.500% due 14/07/2021	547	556	0.02
KIK Custom Products, Inc.			
5.000% due 15/05/2023	5,000	4,779	0.15
Petco Animal Supplies, Inc.			
4.250% due 26/01/2023	2,949	2,415	0.07
Serta Simmons Bedding LLC			
4.520% - 4.635% due 08/11/2023	2,701	679	0.02
Sotera Health Holdings LLC			
5.500% due 11/12/2026	18,953	18,579	0.57
Sunshine Luxembourg SARL			
5.322% due 01/10/2026	9,962	9,553	0.29
Welbilt, Inc.			
2.678% due 23/10/2025	2,000	1,730	0.05
		54,967	1.68
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Alliant Holdings Intermediate LLC			
6.750% due 15/10/2027	6,250	6,239	0.19
Ally Financial, Inc.			
5.125% due 30/09/2024	3,750	4,053	0.12
7.500% due 15/09/2020	2,736	2,763	0.08
8.000% due 01/11/2031	3,500	4,505	0.14
BNP Paribas S.A.			
7.375% due 19/08/2025 (f)(i)	4,000	4,388	0.13
CIT Group, Inc.			
5.000% due 15/08/2022	4,500	4,610	0.14
5.000% due 01/08/2023	3,000	3,068	0.09
6.125% due 09/03/2028	1,000	1,081	0.03
Credit Agricole S.A.			
7.875% due 23/01/2024 (f)(i)	5,000	5,443	0.17
Credit Suisse Group AG			
6.250% due 18/12/2024 (f)(i)	5,000	5,230	0.16
ESH Hospitality, Inc.			
5.250% due 01/05/2025	2,500	2,404	0.07
Ford Motor Credit Co. LLC			
3.087% due 09/01/2023	7,000	6,683	0.20
3.096% due 04/05/2023	7,500	7,136	0.22
3.664% due 08/09/2024	3,000	2,839	0.09
3.810% due 09/01/2024	2,000	1,928	0.06
4.134% due 04/08/2025	4,000	3,806	0.12
4.140% due 15/02/2023	4,000	3,934	0.12
4.250% due 20/09/2022	4,000	3,936	0.12
4.542% due 01/08/2026	2,000	1,903	0.06
5.113% due 03/05/2029	3,000	2,928	0.09
5.125% due 16/06/2025	4,000	4,012	0.12
5.584% due 18/03/2024	6,000	6,071	0.19
5.596% due 07/01/2022	4,000	4,043	0.12
Fortress Transportation & Infrastructure Investors LLC			
6.500% due 01/10/2025	5,000	4,519	0.14
Getty Images, Inc.			
9.750% due 01/03/2027	5,000	4,729	0.14
Greystar Real Estate Partners LLC			
5.750% due 01/12/2025	2,750	2,778	0.08
Howard Hughes Corp.			
5.375% due 15/03/2025	3,000	2,801	0.09
HUB International Ltd.			
7.000% due 01/05/2026	10,000	9,989	0.31
Intesa Sanpaolo SpA			
5.017% due 26/06/2024	1,000	1,025	0.03
5.710% due 15/01/2026	3,000	3,164	0.10
7.700% due 17/09/2025 (f)(i)	4,000	3,997	0.12
iStar, Inc.			
4.250% due 01/08/2025	2,000	1,815	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Lloyds Banking Group PLC			
7.500% due 27/06/2024 (f)(i)	$ 5,000	$ 5,198	0.16
7.625% due 27/06/2023 (f)(i)	£ 3,000	3,796	0.12
MGM Growth Properties Operating Partnership LP			
4.500% due 01/09/2026	$ 2,000	1,986	0.06
4.625% due 15/06/2025	2,000	1,963	0.06
5.625% due 01/05/2024	2,000	2,075	0.06
5.750% due 01/02/2027	1,000	1,027	0.03
Navient Corp.			
5.000% due 26/10/2020	500	499	0.02
5.875% due 25/10/2024	5,000	4,712	0.14
6.125% due 25/03/2024	2,000	1,906	0.06
6.500% due 15/06/2022	1,500	1,478	0.05
6.625% due 26/07/2021	1,000	983	0.03
6.750% due 25/06/2025	1,000	957	0.03
7.250% due 25/01/2022	2,000	2,009	0.06
NMI Holdings, Inc.			
7.375% due 01/06/2025	1,500	1,573	0.05
Quicken Loans LLC			
5.250% due 15/01/2028	2,000	2,070	0.06
5.750% due 01/05/2025	3,500	3,587	0.11
Royal Bank of Scotland Group PLC			
7.500% due 10/08/2020 (f)(i)	4,000	4,016	0.12
7.648% due 30/09/2031 (f)	3,000	4,346	0.13
SLM Corp.			
5.125% due 05/04/2022	2,000	1,986	0.06
Springleaf Finance Corp.			
5.375% due 15/11/2029	3,000	2,824	0.09
6.125% due 15/05/2022	1,000	1,022	0.03
6.125% due 15/03/2024	3,000	3,055	0.09
6.625% due 15/01/2028	2,250	2,231	0.07
6.875% due 15/03/2025	4,000	4,113	0.13
7.125% due 15/03/2026	4,000	4,145	0.13
8.875% due 01/06/2025	2,000	2,142	0.07
USI, Inc.			
6.875% due 01/05/2025	12,500	12,648	0.39
VICI Properties LP			
3.500% due 15/02/2025	750	707	0.02
4.125% due 15/08/2030	2,000	1,911	0.06
4.250% due 01/12/2026	3,250	3,117	0.10
4.625% due 01/12/2029	3,250	3,174	0.10
Voyager Aviation Holdings LLC			
8.500% due 15/08/2021	5,000	3,668	0.11
		218,744	6.70
INDUSTRIALS			
24 Hour Fitness Worldwide, Inc.			
8.000% due 01/06/2022	9,500	261	0.01
Acadia Healthcare Co., Inc.			
5.500% due 01/07/2028	6,750	6,792	0.21
5.625% due 15/02/2023	3,750	3,761	0.12
Adient Global Holdings Ltd.			
4.875% due 15/08/2026	7,750	6,387	0.20
ADT Security Corp.			
3.500% due 15/07/2022	2,000	1,994	0.06
4.125% due 15/06/2023	3,750	3,769	0.12
4.875% due 15/07/2032	3,000	2,739	0.08
Advanced Disposal Services, Inc.			
5.625% due 15/11/2024	3,500	3,644	0.11
Air Medical Group Holdings, Inc.			
6.375% due 15/05/2023	13,125	12,123	0.37
Air Methods Corp.			
8.000% due 15/05/2025	2,000	1,417	0.04
Albertsons Cos., Inc.			
4.625% due 15/01/2027	5,000	5,005	0.15
4.875% due 15/02/2030	2,000	2,048	0.06
5.875% due 15/02/2028	3,750	3,875	0.12
Alcoa Nederland Holding BV			
6.125% due 15/05/2028	750	770	0.02
6.750% due 30/09/2024	1,000	1,024	0.03
7.000% due 30/09/2026	1,000	1,027	0.03
Altice Financing S.A.			
5.000% due 15/01/2028	4,000	3,980	0.12
7.500% due 15/05/2026	5,000	5,250	0.16
Altice Finco S.A.			
7.625% due 15/02/2025	3,000	3,131	0.10
Altice France Holding S.A.			
4.000% due 15/02/2028	€ 2,500	2,546	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.000% due 15/02/2028	$ 6,000	$ 5,708	0.18
8.000% due 15/05/2027	€ 3,000	3,566	0.11
10.500% due 15/05/2027	$ 6,500	7,189	0.22
Altice France S.A.			
5.500% due 15/01/2028	4,000	4,047	0.12
7.375% due 01/05/2026	10,000	10,438	0.32
8.125% due 01/02/2027	2,000	2,190	0.07
AMC Networks, Inc.			
4.750% due 01/08/2025	2,000	1,974	0.06
5.000% due 01/04/2024	4,000	3,972	0.12
American Builders & Contractors Supply Co., Inc.			
5.875% due 15/05/2026	3,500	3,473	0.11
Amsted Industries, Inc.			
5.625% due 01/07/2027	2,000	2,070	0.06
Antero Resources Corp.			
5.125% due 01/12/2022	3,000	2,174	0.07
Aramark Services, Inc.			
4.750% due 01/06/2026	4,000	3,862	0.12
5.000% due 01/02/2028	2,250	2,143	0.07
6.375% due 01/05/2025	1,750	1,810	0.06
Ardagh Packaging Finance PLC			
4.125% due 15/08/2026	2,000	1,971	0.06
5.250% due 15/08/2027	5,000	4,920	0.15
6.000% due 15/02/2025	1,308	1,343	0.04
Ascend Learning LLC			
6.875% due 01/08/2025	17,500	17,675	0.54
Ashland LLC			
4.750% due 15/08/2022	225	238	0.01
Associated Materials LLC			
9.000% due 01/01/2024	14,000	12,054	0.37
Atotech Alpha BV			
6.250% due 01/02/2025	8,000	7,960	0.24
Atotech Alpha BV (8.750% Cash or 9.500% PIK)			
8.750% due 01/06/2023 (b)	5,500	5,506	0.17
Avantor, Inc.			
6.000% due 01/10/2024	3,000	3,138	0.10
9.000% due 01/10/2025	8,000	8,610	0.26
Avon International Operations, Inc.			
7.875% due 15/08/2022	4,750	4,772	0.15
B&G Foods, Inc.			
5.250% due 15/09/2027	2,000	2,007	0.06
B.C. Unlimited Liability Co.			
3.875% due 15/01/2028	2,000	1,944	0.06
4.250% due 15/05/2024	1,000	1,003	0.03
5.000% due 15/10/2025	8,500	8,464	0.26
Bausch Health Americas, Inc.			
8.500% due 31/01/2027	2,000	2,126	0.07
Bausch Health Cos., Inc.			
5.000% due 30/01/2028	4,000	3,771	0.12
5.250% due 30/01/2030	5,000	4,749	0.15
5.500% due 01/03/2023	597	599	0.02
5.500% due 01/11/2025	9,000	9,234	0.28
5.750% due 15/08/2027	1,000	1,062	0.03
5.875% due 15/05/2023	264	264	0.01
6.125% due 15/04/2025	5,000	5,078	0.16
6.250% due 15/02/2029	5,000	5,034	0.15
7.000% due 15/03/2024	3,000	3,119	0.10
7.000% due 15/01/2028	5,000	5,158	0.16
7.250% due 30/05/2029	3,000	3,155	0.10
9.000% due 15/12/2025	7,000	7,549	0.23
BCD Acquisition, Inc.			
9.625% due 15/09/2023	3,500	3,353	0.10
Beacon Roofing Supply, Inc.			
4.875% due 01/11/2025	17,250	15,442	0.47
Berry Global, Inc.			
4.500% due 15/02/2026	1,000	987	0.03
5.125% due 15/07/2023	2,000	2,019	0.06
5.625% due 15/07/2027	3,250	3,342	0.10
6.000% due 15/10/2022	1,250	1,255	0.04
Block Communications, Inc.			
4.875% due 01/03/2028	2,000	1,980	0.06
Bombardier, Inc.			
5.750% due 15/03/2022	4,000	2,961	0.09
7.500% due 01/12/2024	4,000	2,630	0.08
7.500% due 15/03/2025	5,000	3,279	0.10
7.875% due 15/04/2027	3,500	2,298	0.07
8.750% due 01/12/2021	5,000	4,086	0.13

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Boxer Parent Co., Inc.			
6.500% due 02/10/2025	€ 3,000	$ 3,486	0.11
9.125% due 01/03/2026	$ 2,625	2,728	0.08
Boyd Gaming Corp.			
4.750% due 01/12/2027	1,000	862	0.03
6.000% due 15/08/2026	2,750	2,580	0.08
Brand Industrial Services, Inc.			
8.500% due 15/07/2025	8,000	7,225	0.22
Bruin E&P Partners LLC			
8.875% due 01/08/2023	1,000	35	0.00
Buckeye Partners LP			
4.125% due 01/03/2025	2,750	2,645	0.08
4.500% due 01/03/2028	3,000	2,812	0.09
Builders FirstSource, Inc.			
5.000% due 01/03/2030	5,000	4,712	0.14
Caesars Resort Collection LLC			
5.250% due 15/10/2025	10,000	8,715	0.27
California Resources Corp.			
8.000% due 15/12/2022	2,000	75	0.00
Callon Petroleum Co.			
6.125% due 01/10/2024	5,000	1,892	0.06
Camelot Finance S.A.			
4.500% due 01/11/2026	4,000	4,009	0.12
Cargo Aircraft Management, Inc.			
4.750% due 01/02/2028	2,000	1,988	0.06
Carlson Travel, Inc.			
9.500% due 15/12/2024	4,000	1,775	0.05
Catalent Pharma Solutions, Inc.			
4.875% due 15/01/2026	5,000	5,094	0.16
CCO Holdings LLC			
4.500% due 15/08/2030	8,500	8,701	0.27
4.500% due 01/05/2032	2,000	2,027	0.06
4.750% due 01/03/2030	2,000	2,049	0.06
5.000% due 01/02/2028	5,000	5,167	0.16
5.125% due 01/05/2027	5,750	5,957	0.18
5.375% due 01/05/2025	3,500	3,597	0.11
5.375% due 01/06/2029	4,000	4,225	0.13
5.750% due 15/02/2026	10,000	10,365	0.32
5.875% due 01/04/2024	4,000	4,129	0.13
5.875% due 01/05/2027	5,000	5,222	0.16
CD&R Smokey Buyer, Inc.			
6.750% due 15/07/2025 (a)	2,000	2,084	0.06
Cenovus Energy, Inc.			
4.250% due 15/04/2027	3,000	2,719	0.08
5.250% due 15/06/2037	1,500	1,299	0.04
6.750% due 15/11/2039	4,000	3,899	0.12
Centene Corp.			
3.375% due 15/02/2030	3,500	3,539	0.11
4.250% due 15/12/2027	2,125	2,198	0.07
4.625% due 15/12/2029	4,000	4,230	0.13
4.750% due 15/01/2025	2,000	2,050	0.06
5.375% due 01/06/2026	1,750	1,821	0.06
Centennial Resource Production LLC			
5.375% due 15/01/2026	7,000	3,735	0.11
CF Industries, Inc.			
5.150% due 15/03/2034	6,000	6,430	0.20
Change Healthcare Holdings LLC			
5.750% due 01/03/2025	9,000	8,908	0.27
Chemours Co.			
7.000% due 15/05/2025 (k)	5,000	4,785	0.15
Cheniere Corpus Christi Holdings LLC			
7.000% due 30/06/2024	4,000	4,555	0.14
Cheniere Energy Partners LP			
5.250% due 01/10/2025	4,000	3,991	0.12
5.625% due 01/10/2026	2,000	1,996	0.06
Chesapeake Energy Corp.			
11.500% due 01/01/2025 ^	7,399	869	0.03
Chobani LLC			
7.500% due 15/04/2025	10,000	9,681	0.30
Churchill Downs, Inc.			
4.750% due 15/01/2028	3,000	2,902	0.09
Cirsa Finance International SARL			
7.875% due 20/12/2023	2,251	2,088	0.06
Clarios Global LP			
6.250% due 15/05/2026	3,000	3,107	0.10
6.750% due 15/05/2025	1,750	1,825	0.06
8.500% due 15/05/2027	5,000	5,037	0.15
Clear Channel Worldwide Holdings, Inc.			
9.250% due 15/02/2024	$ 8,508	$ 7,914	0.24
Clearwater Paper Corp.			
4.500% due 01/02/2023	1,500	1,497	0.05
5.375% due 01/02/2025	2,250	2,274	0.07
Cleveland-Cliffs, Inc.			
5.875% due 01/06/2027	2,500	2,068	0.06
6.750% due 15/03/2026	1,500	1,451	0.04
Colfax Corp.			
6.000% due 15/02/2024	3,000	3,102	0.10
6.375% due 15/02/2026	2,250	2,355	0.07
Colt Merger Sub, Inc.			
5.750% due 01/07/2025 (a)	2,000	2,016	0.06
6.250% due 01/07/2025 (a)	2,000	1,993	0.06
8.125% due 01/07/2027 (a)	8,500	8,234	0.25
CommScope Technologies LLC			
5.000% due 15/03/2027	3,000	2,711	0.08
6.000% due 15/06/2025	4,000	3,873	0.12
CommScope, Inc.			
5.000% due 15/06/2021	154	154	0.00
5.500% due 01/03/2024	1,250	1,266	0.04
5.500% due 15/06/2024	1,750	1,782	0.05
6.000% due 01/03/2026	2,500	2,569	0.08
7.125% due 01/07/2028 (a)	3,750	3,760	0.12
8.250% due 01/03/2027	3,250	3,346	0.10
Community Health Systems, Inc.			
6.250% due 31/03/2023	6,000	5,659	0.17
6.625% due 15/02/2025	7,000	6,597	0.20
6.875% due 01/02/2022	1,500	1,205	0.04
8.000% due 15/03/2026	2,000	1,892	0.06
8.125% due 30/06/2024	5,000	3,366	0.10
8.625% due 15/01/2024	3,000	2,943	0.09
9.875% due 30/06/2023	4,000	3,126	0.10
Comstock Resources, Inc.			
7.500% due 15/05/2025	4,000	3,655	0.11
9.750% due 15/08/2026	3,000	2,805	0.09
Connect Finco SARL			
6.750% due 01/10/2026	4,000	3,798	0.12
Constellium SE			
5.625% due 15/06/2028	2,000	1,965	0.06
5.750% due 15/05/2024	3,000	3,011	0.09
5.875% due 15/02/2026	3,000	3,017	0.09
6.625% due 01/03/2025	2,000	2,029	0.06
Continental Resources, Inc.			
3.800% due 01/06/2024	1,750	1,641	0.05
4.375% due 15/01/2028	6,000	5,292	0.16
4.500% due 15/04/2023	1,000	959	0.03
4.900% due 01/06/2044	1,500	1,198	0.04
Core & Main Holdings LP (8.625% Cash or 9.375% PIK)			
8.625% due 15/09/2024 (b)	4,500	4,521	0.14
Core & Main LP			
6.125% due 15/08/2025	27,500	27,493	0.84
Cornerstone Building Brands, Inc.			
8.000% due 15/04/2026	18,000	18,192	0.56
Coty, Inc.			
6.500% due 15/04/2026	5,000	4,266	0.13
Crown Americas LLC			
4.250% due 30/09/2026	4,000	4,104	0.13
CSC Holdings LLC			
4.125% due 01/12/2030	1,750	1,737	0.05
4.625% due 01/12/2030	4,000	3,905	0.12
5.250% due 01/06/2024	7,000	7,386	0.23
5.500% due 15/05/2026	3,000	3,088	0.09
5.500% due 15/04/2027	2,000	2,083	0.06
5.750% due 15/01/2030	7,000	7,300	0.22
5.875% due 15/09/2022	4,500	4,713	0.14
6.500% due 01/02/2029	2,500	2,739	0.08
6.625% due 15/10/2025	1,000	1,042	0.03
Dana, Inc.			
5.625% due 15/06/2028	2,000	1,990	0.06
DaVita, Inc.			
4.625% due 01/06/2030	5,000	4,979	0.15
5.000% due 01/05/2025	3,000	3,070	0.09
5.125% due 15/07/2024	1,500	1,528	0.05
DCP Midstream Operating LP			
5.375% due 15/07/2025	5,000	4,978	0.15
5.625% due 15/07/2027	2,500	2,522	0.08
Dealer Tire LLC			
8.000% due 01/02/2028	$ 2,500	$ 2,322	0.07
Dell International LLC			
7.125% due 15/06/2024	1,750	1,815	0.06
Dell, Inc.			
6.500% due 15/04/2038	1,500	1,624	0.05
7.100% due 15/04/2028	1,000	1,181	0.04
Denbury Resources, Inc.			
4.625% due 15/07/2023	2,500	81	0.00
5.500% due 01/05/2022	536	43	0.00
7.750% due 15/02/2024	4,329	1,658	0.05
Diamond BC BV			
5.625% due 15/08/2025	€ 6,000	6,420	0.20
Diamond Offshore Drilling, Inc.			
5.700% due 15/10/2039 ^	$ 1,982	210	0.01
7.875% due 15/08/2025 ^	3,500	374	0.01
Diamond Resorts International, Inc.			
7.750% due 01/09/2023	3,500	3,362	0.10
10.750% due 01/09/2024	1,500	1,355	0.04
Diamond Sports Group LLC			
5.375% due 15/08/2026	7,000	5,102	0.16
6.625% due 15/08/2027 (k)	3,000	1,605	0.05
Diamondback Energy, Inc.			
5.375% due 31/05/2025	3,000	3,090	0.09
Digicel Group Two Ltd. (7.125% Cash and 2.000% PIK)			
9.125% due 01/04/2024 ^(b)	5,072	228	0.01
DISH DBS Corp.			
5.000% due 15/03/2023	5,000	4,995	0.15
5.875% due 15/07/2022	6,750	6,878	0.21
5.875% due 15/11/2024	5,000	4,984	0.15
6.750% due 01/06/2021	1,750	1,786	0.05
7.750% due 01/07/2026	3,000	3,186	0.10
DKT Finance ApS			
9.375% due 17/06/2023	2,250	2,270	0.07
Dun & Bradstreet Corp.			
6.875% due 15/08/2026	4,000	4,226	0.13
10.250% due 15/02/2027	8,500	9,455	0.29
Edgewell Personal Care Co.			
5.500% due 01/06/2028	3,000	3,088	0.09
Eldorado Resorts, Inc.			
6.000% due 01/04/2025	2,500	2,622	0.08
6.000% due 15/09/2026	2,000	2,165	0.07
Element Solutions, Inc.			
5.875% due 01/12/2025	6,000	6,077	0.19
EMC Corp.			
3.375% due 01/06/2023	2,000	2,029	0.06
Endo DAC			
6.000% due 30/06/2028	8,516	5,535	0.17
9.500% due 31/07/2027	6,203	6,592	0.20
Energizer Holdings, Inc.			
4.750% due 15/06/2028 (a)	2,500	2,459	0.08
5.500% due 15/06/2025	5,000	5,170	0.16
6.375% due 15/07/2026	2,750	2,850	0.09
EnLink Midstream Partners LP			
4.150% due 01/06/2025	5,000	3,863	0.12
Entegris, Inc.			
4.625% due 10/02/2026	4,000	4,069	0.12
Entercom Media Corp.			
7.250% due 01/11/2024	3,000	2,621	0.08
Envision Healthcare Corp.			
8.750% due 15/10/2026	11,500	5,503	0.17
EQM Midstream Partners LP			
4.000% due 01/08/2024	3,000	2,847	0.09
4.750% due 15/07/2023	2,000	2,017	0.06
6.000% due 01/07/2025	2,500	2,539	0.08
6.500% due 01/07/2027	2,000	2,053	0.06
6.500% due 15/07/2048	2,500	2,286	0.07
EQT Corp.			
3.000% due 01/10/2022	3,000	2,799	0.09
6.125% due 01/02/2025	3,250	3,244	0.10
Fairstone Financial, Inc.			
7.875% due 15/07/2024	4,000	3,932	0.12
Flex Acquisition Co., Inc.			
6.875% due 15/01/2025	8,000	7,745	0.24
7.875% due 15/07/2026	7,500	7,297	0.22
Freeport-McMoRan, Inc.			
3.550% due 01/03/2022	141	141	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.875% due 15/03/2023	$ 2,500	$ 2,505	0.08
4.125% due 01/03/2028	3,500	3,403	0.10
5.000% due 01/09/2027	2,500	2,514	0.08
5.250% due 01/09/2029	2,500	2,567	0.08
5.400% due 14/11/2034	10,000	9,913	0.30
Gap, Inc.			
8.375% due 15/05/2023	750	820	0.03
8.625% due 15/05/2025	3,000	3,189	0.10
8.875% due 15/05/2027	4,000	4,297	0.13
Garda World Security Corp.			
4.625% due 15/02/2027	3,000	2,964	0.09
GCP Applied Technologies, Inc.			
5.500% due 15/04/2026	5,000	5,005	0.15
GFL Environmental, Inc.			
5.125% due 15/12/2026	2,625	2,723	0.08
7.000% due 01/06/2026	2,400	2,493	0.08
Global Marine, Inc.			
7.000% due 01/06/2028	6,000	2,779	0.09
Golden Entertainment, Inc.			
7.625% due 15/04/2026	4,250	3,923	0.12
Golden Nugget, Inc.			
6.750% due 15/10/2024	5,000	3,600	0.11
Griffon Corp.			
5.750% due 01/03/2028	4,250	4,207	0.13
Grinding Media, Inc.			
7.375% due 15/12/2023	2,000	1,996	0.06
Gulfport Energy Corp.			
6.000% due 15/10/2024	1,000	513	0.02
6.375% due 15/05/2025	2,000	1,005	0.03
6.625% due 01/05/2023	1,750	1,047	0.03
H-Food Holdings LLC			
8.500% due 01/06/2026	15,000	14,038	0.43
Hadrian Merger Sub, Inc.			
8.500% due 01/05/2026	6,250	5,681	0.17
Hanesbrands, Inc.			
4.625% due 15/05/2024	3,000	2,993	0.09
4.875% due 15/05/2026	2,000	2,020	0.06
5.375% due 15/05/2025	2,000	2,026	0.06
Harsco Corp.			
5.750% due 31/07/2027	2,000	2,010	0.06
HCA, Inc.			
3.500% due 01/09/2030	7,500	7,233	0.22
5.375% due 01/02/2025	3,000	3,222	0.10
5.875% due 01/05/2023	7,000	7,579	0.23
HD Supply, Inc.			
5.375% due 15/10/2026	6,250	6,401	0.20
High Ridge Brands Co.			
8.875% due 15/03/2025 ^	2,500	63	0.00
Hilton Domestic Operating Co., Inc.			
4.250% due 01/09/2024	1,000	974	0.03
4.875% due 15/01/2030	2,500	2,468	0.08
5.125% due 01/05/2026	3,000	2,998	0.09
5.375% due 01/05/2025	1,500	1,507	0.05
5.750% due 01/05/2028	1,500	1,522	0.05
Howmet Aerospace, Inc.			
5.125% due 01/10/2024	5,000	5,182	0.16
5.900% due 01/02/2027	750	796	0.02
5.950% due 01/02/2037	3,000	3,116	0.10
iHeartCommunications, Inc.			
4.750% due 15/01/2028	4,000	3,697	0.11
6.375% due 01/05/2026	500	496	0.02
8.375% due 01/05/2027	5,000	4,591	0.14
IHO Verwaltungs GmbH (4.750% Cash or 5.500% PIK)			
4.750% due 15/09/2026 (b)	4,000	3,932	0.12
IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)			
6.000% due 15/05/2027 (b)	2,000	2,038	0.06
IHO Verwaltungs GmbH (6.375% Cash or 7.125% PIK)			
6.375% due 15/05/2029 (b)	1,750	1,784	0.05
Illuminate Buyer LLC			
9.000% due 01/07/2028	5,000	5,225	0.16
Immucor, Inc.			
11.125% due 15/02/2022	6,500	5,834	0.18
Indigo Natural Resources LLC			
6.875% due 15/02/2026	3,000	2,799	0.09
INEOS Group Holdings S.A.			
5.625% due 01/08/2024	2,000	1,941	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Innophos Holdings, Inc.			
9.375% due 15/02/2028	$ 5,000	$ 4,916	0.15
Intelsat Jackson Holdings S.A.			
5.500% due 01/08/2023 ^	5,000	2,863	0.09
8.000% due 15/02/2024	2,500	2,540	0.08
8.500% due 15/10/2024 ^	5,000	3,022	0.09
9.750% due 15/07/2025 ^	6,000	3,695	0.11
International Game Technology PLC			
5.250% due 15/01/2029	2,000	1,963	0.06
6.250% due 15/02/2022	1,149	1,162	0.04
6.250% due 15/01/2027	2,500	2,568	0.08
6.500% due 15/02/2025	4,500	4,615	0.14
IQVIA, Inc.			
5.000% due 15/10/2026	6,250	6,459	0.20
IRB Holding Corp.			
6.750% due 15/02/2026	6,000	5,751	0.18
7.000% due 15/06/2025	3,000	3,098	0.10
Jagged Peak Energy LLC			
5.875% due 01/05/2026	2,750	2,676	0.08
Jaguar Holding Co.			
4.625% due 15/06/2025	3,000	3,059	0.09
5.000% due 15/06/2028	4,000	4,102	0.13
Jeld-Wen, Inc.			
4.625% due 15/12/2025	5,000	4,818	0.15
4.875% due 15/12/2027	6,000	5,781	0.18
KFC Holding Co.			
5.250% due 01/06/2026	3,000	3,084	0.09
Korn Ferry			
4.625% due 15/12/2027	4,000	3,900	0.12
Kraft Heinz Foods Co.			
4.250% due 01/03/2031	3,250	3,453	0.11
4.375% due 01/06/2046	3,000	2,954	0.09
4.625% due 30/01/2029	1,000	1,079	0.03
4.875% due 01/10/2049	1,125	1,147	0.04
5.000% due 15/07/2035	3,000	3,304	0.10
5.000% due 04/06/2042	8,697	9,176	0.28
5.200% due 15/07/2045	12,000	13,032	0.40
5.500% due 01/06/2050	3,000	3,210	0.10
6.875% due 26/01/2039	1,000	1,239	0.04
Kronos Acquisition Holdings, Inc.			
9.000% due 15/08/2023	10,000	9,561	0.29
L Brands, Inc.			
6.875% due 01/11/2035	5,000	4,180	0.13
9.375% due 01/07/2025	1,750	1,756	0.05
LABL Escrow Issuer LLC			
6.750% due 15/07/2026	3,750	3,910	0.12
10.500% due 15/07/2027	3,500	3,727	0.11
Lamb Weston Holdings, Inc.			
4.625% due 01/11/2024	2,000	2,080	0.06
4.875% due 01/11/2026	2,000	2,075	0.06
4.875% due 15/05/2028	4,000	4,246	0.13
Level 3 Financing, Inc.			
4.250% due 01/07/2028	2,000	2,008	0.06
5.125% due 01/05/2023	1,750	1,755	0.05
5.250% due 15/03/2026	3,500	3,604	0.11
5.375% due 15/01/2024	1,000	1,011	0.03
5.375% due 01/05/2025	3,000	3,072	0.09
LifePoint Health, Inc.			
4.375% due 15/02/2027	3,000	2,842	0.09
Live Nation Entertainment, Inc.			
6.500% due 15/05/2027	3,750	3,870	0.12
Manitowoc Co., Inc.			
9.000% due 01/04/2026	4,000	3,972	0.12
Marriott Ownership Resorts, Inc.			
6.125% due 15/09/2025	750	770	0.02
6.500% due 15/09/2026	1,250	1,262	0.04
Masonite International Corp.			
5.375% due 01/02/2028	4,000	4,097	0.13
Matador Resources Co.			
5.875% due 15/09/2026	3,000	2,227	0.07
Mattel, Inc.			
5.875% due 15/12/2027	4,000	4,132	0.13
6.750% due 31/12/2025	5,500	5,716	0.18
Mauser Packaging Solutions Holding Co.			
5.500% due 15/04/2024	5,000	4,922	0.15
7.250% due 15/04/2025	7,500	6,823	0.21
MDC Holdings, Inc.			
6.000% due 15/01/2043	2,750	2,900	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MDC Partners, Inc.			
6.500% due 01/05/2024	$ 1,500	$ 1,400	0.04
MEG Energy Corp.			
7.000% due 31/03/2024	2,400	2,064	0.06
7.125% due 01/02/2027	5,000	4,169	0.13
MGM Resorts International			
4.625% due 01/09/2026	3,827	3,494	0.11
6.000% due 15/03/2023	5,000	5,063	0.16
7.750% due 15/03/2022	2,000	2,044	0.06
Moog, Inc.			
4.250% due 15/12/2027	2,000	1,945	0.06
MPH Acquisition Holdings LLC			
7.125% due 01/06/2024	12,500	11,672	0.36
MSCI, Inc.			
3.625% due 01/09/2030	1,000	997	0.03
3.875% due 15/02/2031	2,000	2,044	0.06
4.000% due 15/11/2029	3,000	3,065	0.09
Murphy Oil Corp.			
5.750% due 15/08/2025	1,000	898	0.03
6.875% due 15/08/2024	2,000	1,875	0.06
Nabors Industries, Inc.			
5.750% due 01/02/2025	5,750	2,350	0.07
NCR Corp.			
5.000% due 15/07/2022	1,000	1,000	0.03
6.375% due 15/12/2023	2,000	2,038	0.06
8.125% due 15/04/2025	1,000	1,064	0.03
Netflix, Inc.			
4.375% due 15/11/2026	4,500	4,691	0.14
4.875% due 15/04/2028	5,000	5,354	0.16
4.875% due 15/06/2030	2,750	2,957	0.09
5.375% due 15/11/2029	1,500	1,645	0.05
5.875% due 15/02/2025	1,000	1,108	0.03
Nexstar Broadcasting, Inc.			
5.625% due 01/08/2024	2,000	2,020	0.06
5.625% due 15/07/2027	4,000	3,980	0.12
Nidda BondCo GmbH			
5.000% due 30/09/2025	€ 7,000	7,794	0.24
Nielsen Co. Luxembourg SARL			
5.000% due 01/02/2025 (k)	$ 4,000	3,942	0.12
Nielsen Finance LLC			
5.000% due 15/04/2022	5,000	4,987	0.15
Nine Energy Service, Inc.			
8.750% due 01/11/2023	2,125	1,045	0.03
Noble Holding International Ltd.			
7.875% due 01/02/2026	6,000	1,581	0.05
Norbord, Inc.			
5.750% due 15/07/2027	2,500	2,559	0.08
Nordstrom, Inc.			
8.750% due 15/05/2025	1,250	1,346	0.04
Novelis Corp.			
4.750% due 30/01/2030	6,000	5,745	0.18
5.875% due 30/09/2026	9,000	9,021	0.28
Occidental Petroleum Corp.			
1.398% due 08/02/2021	3,000	2,956	0.09
1.842% due 15/08/2022	15,000	13,806	0.42
2.600% due 13/08/2021	8,000	7,840	0.24
2.700% due 15/08/2022	1,000	933	0.03
2.900% due 15/08/2024	4,000	3,426	0.11
3.125% due 15/02/2022	1,500	1,444	0.04
3.400% due 15/04/2026	1,500	1,226	0.04
3.500% due 15/06/2025	3,000	2,550	0.08
3.500% due 15/08/2029	500	367	0.01
4.400% due 15/04/2046	2,325	1,626	0.05
4.400% due 15/08/2049	2,500	1,734	0.05
4.500% due 15/07/2044	3,500	2,430	0.07
4.625% due 15/06/2045	3,000	2,115	0.07
5.550% due 15/03/2026	4,000	3,659	0.11
6.450% due 15/09/2036	2,000	1,700	0.05
6.600% due 15/03/2046	750	656	0.02
7.500% due 01/05/2031	1,000	934	0.03
8.000% due 15/07/2025 (a)	2,000	2,013	0.06
8.875% due 15/07/2030 (a)	3,625	3,630	0.11
Open Text Corp.			
5.875% due 01/06/2026	2,500	2,600	0.08
Ortho-Clinical Diagnostics, Inc.			
7.250% due 01/02/2028	22,500	22,927	0.70
7.375% due 01/06/2025	5,000	5,097	0.16

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Outfront Media Capital LLC			
6.250% due 15/06/2025	$ 4,000	$ 4,044	0.12
Owens-Brockway Glass Container, Inc.			
6.625% due 13/05/2027	2,000	2,084	0.06
Pacific Drilling S.A.			
8.375% due 01/10/2023	5,000	1,266	0.04
Pactiv LLC			
8.375% due 15/04/2027	500	544	0.02
Par Pharmaceutical, Inc.			
7.500% due 01/04/2027	6,778	6,978	0.21
Park-Ohio Industries, Inc.			
6.625% due 15/04/2027	2,400	1,977	0.06
PDC Energy, Inc.			
5.750% due 15/05/2026	5,250	4,794	0.15
6.125% due 15/09/2024	2,000	1,867	0.06
Performance Food Group, Inc.			
5.500% due 15/10/2027	2,000	1,934	0.06
6.875% due 01/05/2025	1,000	1,037	0.03
PetSmart, Inc.			
5.875% due 01/06/2025	2,296	2,309	0.07
7.125% due 15/03/2023	12,000	11,854	0.36
8.875% due 01/06/2025	2,000	2,007	0.06
PGT Innovations, Inc.			
6.750% due 01/08/2026	3,000	3,041	0.09
Picasso Finance Sub, Inc.			
6.125% due 15/06/2025	1,700	1,743	0.05
Pilgrim's Pride Corp.			
5.750% due 15/03/2025	4,250	4,244	0.13
5.875% due 30/09/2027	2,000	2,005	0.06
Polaris Intermediate Corp. (8.500% Cash or 9.250% PIK)			
8.500% due 01/12/2022 (b)	5,000	4,416	0.14
PolyOne Corp.			
5.750% due 15/05/2025	2,500	2,577	0.08
Post Holdings, Inc.			
4.625% due 15/04/2030	4,750	4,658	0.14
5.000% due 15/08/2026	10,000	10,057	0.31
5.625% due 15/01/2028	4,000	4,149	0.13
5.750% due 01/03/2027	5,750	5,954	0.18
PQ Corp.			
5.750% due 15/12/2025	1,500	1,517	0.05
6.750% due 15/11/2022	1,500	1,529	0.05
Presidio Holdings, Inc.			
4.875% due 01/02/2027	1,750	1,714	0.05
8.250% due 01/02/2028	3,750	3,762	0.12
Prime Security Services Borrower LLC			
5.250% due 15/04/2024	3,000	3,075	0.09
5.750% due 15/04/2026	1,500	1,559	0.05
6.250% due 15/01/2028	3,000	2,836	0.09
Rackspace Hosting, Inc.			
8.625% due 15/11/2024	5,000	5,030	0.15
Radiate Holdco LLC			
6.625% due 15/02/2025	4,250	4,245	0.13
6.875% due 15/02/2023	5,000	5,081	0.16
Radiology Partners, Inc.			
9.250% due 01/02/2028	5,000	4,725	0.15
Range Resources Corp.			
4.875% due 15/05/2025 (k)	2,000	1,516	0.05
5.000% due 15/08/2022	1,000	913	0.03
5.000% due 15/03/2023 (k)	1,500	1,295	0.04
RBS Global, Inc.			
4.875% due 15/12/2025	6,000	6,049	0.19
Refinitiv U.S. Holdings, Inc.			
4.500% due 15/05/2026	€ 4,000	4,693	0.14
6.250% due 15/05/2026	$ 3,500	3,718	0.11
6.875% due 15/11/2026	€ 2,500	2,993	0.09
8.250% due 15/11/2026	$ 11,000	11,924	0.37
RegionalCare Hospital Partners Holdings, Inc.			
9.750% due 01/12/2026	5,000	5,166	0.16
Revlon Consumer Products Corp.			
6.250% due 01/08/2024	2,000	407	0.01
Reynolds Group Issuer, Inc.			
5.125% due 15/07/2023	1,000	1,009	0.03
7.000% due 15/07/2024	7,000	7,036	0.22
Rite Aid Corp.			
6.125% due 01/04/2023	2,500	2,435	0.07
7.500% due 01/07/2025	2,000	2,005	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Rockies Express Pipeline LLC			
4.950% due 15/07/2029	$ 2,000	$ 1,871	0.06
Royal Caribbean Cruises Ltd.			
9.125% due 15/06/2023	1,750	1,736	0.05
RP Crown Parent LLC			
7.375% due 15/10/2024	3,500	3,504	0.11
Sabre GLBL, Inc.			
9.250% due 15/04/2025	2,000	2,116	0.07
Scientific Games International, Inc.			
5.000% due 15/10/2025	2,000	1,854	0.06
7.000% due 15/05/2028	5,000	4,008	0.12
7.250% due 15/11/2029	4,500	3,608	0.11
8.250% due 15/03/2026	2,500	2,246	0.07
Sealed Air Corp.			
4.875% due 01/12/2022	1,000	1,031	0.03
5.125% due 01/12/2024	2,000	2,141	0.07
5.250% due 01/04/2023	1,500	1,574	0.05
Sensata Technologies BV			
4.875% due 15/10/2023	1,000	1,041	0.03
5.000% due 01/10/2025	1,000	1,067	0.03
5.625% due 01/11/2024	1,500	1,595	0.05
Sensata Technologies UK Financing Co. PLC			
6.250% due 15/02/2026	5,000	5,199	0.16
ServiceMaster Co. LLC			
7.450% due 15/08/2027	4,580	4,973	0.15
Sigma Holdco BV			
5.750% due 15/05/2026	€ 2,000	2,198	0.07
7.875% due 15/05/2026	$ 10,000	9,973	0.31
Simmons Foods, Inc.			
5.750% due 01/11/2024	5,000	4,763	0.15
7.750% due 15/01/2024	1,250	1,309	0.04
Sinclair Television Group, Inc.			
5.125% due 15/02/2027	4,000	3,654	0.11
5.625% due 01/08/2024	2,000	1,925	0.06
5.875% due 15/03/2026	1,000	989	0.03
Sirius XM Radio, Inc.			
4.125% due 01/07/2030	4,000	3,971	0.12
5.000% due 01/08/2027	2,000	2,047	0.06
5.375% due 15/04/2025	2,500	2,574	0.08
5.500% due 01/07/2029	2,250	2,373	0.07
Sophia LP			
9.000% due 30/09/2023	7,750	7,856	0.24
Southwestern Energy Co.			
6.200% due 23/01/2025	1,000	859	0.03
7.500% due 01/04/2026	3,500	3,075	0.09
Spectrum Brands, Inc.			
5.500% due 15/07/2030	5,000	5,019	0.15
5.750% due 15/07/2025	3,500	3,603	0.11
6.125% due 15/12/2024	1,500	1,547	0.05
Spirit AeroSystems, Inc.			
7.500% due 15/04/2025	3,250	3,220	0.10
SPX FLOW, Inc.			
5.625% due 15/08/2024	3,500	3,592	0.11
5.875% due 15/08/2026	5,000	5,130	0.16
Standard Industries, Inc.			
4.375% due 15/07/2030	4,500	4,500	0.14
4.750% due 15/01/2028	5,000	5,083	0.16
5.000% due 15/02/2027	4,000	4,062	0.12
5.375% due 15/11/2024	5,000	5,153	0.16
6.000% due 15/10/2025	5,000	5,162	0.16
Staples, Inc.			
7.500% due 15/04/2026	7,000	5,515	0.17
10.750% due 15/04/2027	4,000	2,359	0.07
Starfruit Finco BV			
6.500% due 01/10/2026	€ 5,000	5,700	0.17
8.000% due 01/10/2026 (k)	$ 10,000	10,268	0.31
Stars Group Holdings BV			
7.000% due 15/07/2026	2,250	2,377	0.07
Station Casinos LLC			
5.000% due 01/10/2025	3,000	2,649	0.08
Sugarhouse HSP Gaming Prop Mezz LP			
5.875% due 15/05/2025	3,150	3,083	0.09
Sunoco LP			
4.875% due 15/01/2023	1,750	1,730	0.05
5.500% due 15/02/2026	1,000	974	0.03
5.875% due 15/03/2028	1,000	996	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Surgery Center Holdings, Inc.			
6.750% due 01/07/2025	$ 1,500	$ 1,359	0.04
10.000% due 15/04/2027	4,750	4,767	0.15
T-Mobile USA, Inc.			
4.500% due 01/02/2026	2,000	2,028	0.06
4.750% due 01/02/2028	2,750	2,909	0.09
5.125% due 15/04/2025	1,500	1,538	0.05
6.000% due 01/03/2023	1,000	1,006	0.03
6.375% due 01/03/2025	3,000	3,085	0.09
6.500% due 15/01/2026	3,500	3,662	0.11
Team Health Holdings, Inc.			
6.375% due 01/02/2025 (k)	10,500	6,128	0.19
TEGNA, Inc.			
4.625% due 15/03/2028	2,500	2,315	0.07
5.000% due 15/09/2029	5,000	4,686	0.14
5.500% due 15/09/2024	2,500	2,529	0.08
Teine Energy Ltd.			
6.875% due 30/09/2022	4,000	3,964	0.12
Tempo Acquisition LLC			
6.750% due 01/06/2025	14,000	14,219	0.44
Tenet Healthcare Corp.			
4.875% due 01/01/2026	2,500	2,438	0.07
5.125% due 01/05/2025	3,000	2,899	0.09
5.125% due 01/11/2027	2,000	1,979	0.06
6.750% due 15/06/2023	10,000	9,935	0.30
6.875% due 15/11/2031	2,500	2,221	0.07
7.000% due 01/08/2025 (k)	5,000	4,890	0.15
8.125% due 01/04/2022	10,000	10,518	0.32
Teva Pharmaceutical Finance Netherlands BV			
1.875% due 31/03/2027	€ 2,000	1,904	0.06
3.150% due 01/10/2026	$ 4,000	3,587	0.11
4.100% due 01/10/2046	5,500	4,638	0.14
TransDigm, Inc.			
5.500% due 15/11/2027	10,000	8,755	0.27
6.250% due 15/03/2026	3,500	3,497	0.11
6.375% due 15/06/2026	4,000	3,657	0.11
6.500% due 15/07/2024	5,000	4,787	0.15
6.500% due 15/05/2025	2,500	2,344	0.07
Transocean Guardian Ltd.			
5.875% due 15/01/2024	3,340	2,955	0.09
Transocean, Inc.			
6.800% due 15/03/2038	6,000	1,815	0.06
7.250% due 01/11/2025	5,750	3,220	0.10
7.500% due 15/01/2026	2,000	1,110	0.03
7.500% due 15/04/2031	7,000	2,065	0.06
TreeHouse Foods, Inc.			
4.875% due 15/03/2022	1,000	1,004	0.03
6.000% due 15/02/2024	3,000	3,068	0.09
Trident TPI Holdings, Inc.			
6.625% due 01/11/2025	3,750	3,576	0.11
9.250% due 01/08/2024	5,000	5,140	0.16
Triumph Group, Inc.			
5.250% due 01/06/2022	1,000	859	0.03
6.250% due 15/09/2024	2,000	1,704	0.05
7.750% due 15/08/2025	5,000	3,781	0.12
Trivium Packaging Finance BV			
5.500% due 15/08/2026	2,000	2,027	0.06
8.500% due 15/08/2027	5,000	5,355	0.16
Tronox, Inc.			
6.500% due 01/05/2025	1,500	1,518	0.05
U.S. Concrete, Inc.			
6.375% due 01/06/2024	4,000	3,960	0.12
U.S. Foods, Inc.			
5.875% due 15/06/2024	5,000	4,763	0.15
6.250% due 15/04/2025	2,500	2,555	0.08
U.S. Renal Care, Inc.			
10.625% due 15/07/2027	10,045	10,376	0.32
Uber Technologies, Inc.			
7.500% due 15/05/2025	2,500	2,530	0.08
7.500% due 15/09/2027	5,000	5,024	0.15
8.000% due 01/11/2026	1,500	1,528	0.05
United Rentals North America, Inc.			
4.000% due 15/07/2030	3,000	2,905	0.09
4.625% due 15/10/2025	2,250	2,266	0.07
5.500% due 15/07/2025	2,000	2,055	0.06
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
Univar Solutions USA, Inc.			
5.125% due 01/12/2027	$ 3,000	$ 3,040	0.09
Univision Communications, Inc.			
5.125% due 15/05/2023	6,000	6,074	0.19
5.125% due 15/02/2025	8,000	7,560	0.23
6.625% due 01/06/2027	5,000	4,794	0.15
9.500% due 01/05/2025	1,000	1,065	0.03
UPC Holding BV			
5.500% due 15/01/2028	5,000	4,813	0.15
Valaris PLC			
4.875% due 01/06/2022	3,000	341	0.01
5.750% due 01/10/2044 ^(h)	4,000	317	0.01
5.850% due 15/01/2044 ^	2,500	286	0.01
7.750% due 01/02/2026 ^	2,000	156	0.00
ViaSat, Inc.			
5.625% due 15/09/2025	3,000	2,880	0.09
6.500% due 15/07/2028	2,500	2,507	0.08
Viking Cruises Ltd.			
5.875% due 15/09/2027	6,000	3,586	0.11
13.000% due 15/05/2025	2,500	2,648	0.08
Virgin Media Finance PLC			
5.000% due 15/07/2030	7,000	6,879	0.21
Virgin Media Secured Finance PLC			
4.500% due 15/08/2030	5,000	5,019	0.15
5.500% due 15/05/2029	3,000	3,140	0.10
Vizient, Inc.			
6.250% due 15/05/2027	6,000	6,306	0.19
VOC Escrow Ltd.			
5.000% due 15/02/2028	1,500	1,117	0.03
Wabash National Corp.			
5.500% due 01/10/2025	4,750	4,375	0.13
Welbilt, Inc.			
9.500% due 15/02/2024	3,250	3,120	0.10
WESCO Distribution, Inc.			
7.125% due 15/06/2025	5,000	5,278	0.16
7.250% due 15/06/2028	5,000	5,300	0.16
West Street Merger Sub, Inc.			
6.375% due 01/09/2025	20,000	19,412	0.59
Western Midstream Operating LP			
3.100% due 01/02/2025	3,000	2,853	0.09
4.050% due 01/02/2030	5,000	4,832	0.15
5.250% due 01/02/2050	10,000	8,702	0.27
5.450% due 01/04/2044	3,000	2,513	0.08
Williams Scotsman International, Inc.			
6.875% due 15/08/2023	6,000	6,181	0.19
WMG Acquisition Corp.			
3.875% due 15/07/2030	4,500	4,556	0.14
5.000% due 01/08/2023	1,750	1,778	0.05
5.500% due 15/04/2026	2,750	2,855	0.09
WPX Energy, Inc.			
4.500% due 15/01/2030	2,000	1,764	0.05
5.250% due 15/09/2024	1,750	1,729	0.05
5.250% due 15/10/2027	4,500	4,211	0.13
5.875% due 15/06/2028	4,000	3,854	0.12
8.250% due 01/08/2023	1,000	1,114	0.03
WR Grace & Co-Conn			
4.875% due 15/06/2027	3,000	3,054	0.09
5.125% due 01/10/2021	2,000	2,108	0.06
5.625% due 01/10/2024	1,000	1,056	0.03
Wyndham Destinations, Inc.			
4.625% due 01/03/2030	3,000	2,765	0.08
Wynn Las Vegas LLC			
5.250% due 15/05/2027	2,125	1,842	0.06
5.500% due 01/03/2025	3,000	2,755	0.08
Wynn Macau Ltd.			
5.125% due 15/12/2029	1,500	1,459	0.04
5.500% due 01/10/2027	2,500	2,482	0.08
Wynn Resorts Finance LLC			
5.125% due 01/10/2029	1,750	1,567	0.05
XPO Logistics, Inc.			
6.250% due 01/05/2025	4,000	4,197	0.13
6.500% due 15/06/2022	3,338	3,350	0.10
Yum! Brands, Inc.			
4.750% due 15/01/2030	2,500	2,544	0.08
6.875% due 15/11/2037	2,000	2,159	0.07
Zayo Group Holdings, Inc.			
4.000% due 01/03/2027	2,000	1,907	0.06
6.125% due 01/03/2028	10,000	9,742	0.30
Ziggo Bond Co. BV			
5.125% due 28/02/2030	$ 3,500	$ 3,479	0.11
6.000% due 15/01/2027	5,000	5,090	0.16
Ziggo BV			
5.500% due 15/01/2027	4,496	4,561	0.14
		2,167,316	66.39

UTILITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Antero Midstream Partners LP			
5.375% due 15/09/2024	1,250	1,069	0.03
5.750% due 01/03/2027	1,000	793	0.02
Blue Racer Midstream LLC			
6.125% due 15/11/2022	4,675	4,662	0.14
6.625% due 15/07/2026	2,000	1,787	0.06
Calpine Corp.			
4.500% due 15/02/2028	3,000	2,930	0.09
5.125% due 15/03/2028	3,375	3,315	0.10
5.750% due 15/01/2025	4,000	4,052	0.12
CenturyLink, Inc.			
5.800% due 15/03/2022	4,000	4,119	0.13
6.450% due 15/06/2021	4,000	4,103	0.13
Covanta Holding Corp.			
5.875% due 01/03/2024	1,500	1,519	0.05
5.875% due 01/07/2025	1,500	1,524	0.05
6.000% due 01/01/2027	2,000	2,032	0.06
Crestwood Midstream Partners LP			
5.625% due 01/05/2027	4,000	3,347	0.10
CrownRock LP			
5.625% due 15/10/2025	6,000	5,396	0.17
Embarq Corp.			
7.995% due 01/06/2036	1,250	1,407	0.04
Endeavor Energy Resources LP			
5.500% due 30/01/2026	2,000	1,921	0.06
5.750% due 30/01/2028	5,000	4,812	0.15
6.625% due 15/07/2025	2,000	2,021	0.06
EP Energy LLC			
7.750% due 15/05/2026 ^	2,000	420	0.01
Frontier Communications Corp.			
8.000% due 01/04/2027	2,750	2,794	0.09
Genesis Energy LP			
6.000% due 15/05/2023	2,000	1,807	0.06
6.500% due 01/10/2025	3,000	2,574	0.08
Great Western Petroleum LLC			
9.000% due 30/09/2021	2,000	1,220	0.04
Jonah Energy LLC			
7.250% due 15/10/2025	4,000	530	0.02
NGL Energy Partners LP			
6.125% due 01/03/2025	1,625	1,233	0.04
7.500% due 01/11/2023	2,000	1,666	0.05
NRG Energy, Inc.			
5.250% due 15/06/2029	1,000	1,052	0.03
6.625% due 15/01/2027	2,750	2,874	0.09
NSG Holdings LLC			
7.750% due 15/12/2025	2,224	2,255	0.07
Parsley Energy LLC			
4.125% due 15/02/2028	2,000	1,815	0.06
5.250% due 15/08/2025	2,500	2,410	0.07
5.375% due 15/01/2025	5,000	4,880	0.15
5.625% due 15/10/2027	4,000	3,949	0.12
PG&E Corp.			
5.000% due 01/07/2028	1,125	1,127	0.03
5.250% due 01/07/2030	2,375	2,394	0.07
Sprint Capital Corp.			
6.875% due 15/11/2028	4,000	4,881	0.15
8.750% due 15/03/2032	7,500	10,742	0.33
Sprint Corp.			
7.125% due 15/06/2024	5,000	5,655	0.17
7.250% due 15/09/2021	10,000	10,495	0.32
7.625% due 15/02/2025	8,750	10,114	0.31
7.625% due 01/03/2026	3,000	3,548	0.11
7.875% due 15/09/2023	10,000	11,275	0.35
Talen Energy Supply LLC			
6.500% due 01/06/2025	2,000	1,327	0.04
6.625% due 15/01/2028	1,000	982	0.03
7.250% due 15/05/2027	2,000	1,993	0.06
10.500% due 15/01/2026	3,000	2,379	0.07
Tallgrass Energy Partners LP			
5.500% due 15/09/2024	$ 5,000	$ 4,531	0.14
5.500% due 15/01/2028	1,750	1,519	0.05
Targa Resources Partners LP			
4.250% due 15/11/2023	1,750	1,676	0.05
5.000% due 15/01/2028	5,000	4,716	0.15
5.250% due 01/05/2023	5,000	4,888	0.15
5.500% due 01/03/2030	500	483	0.02
5.875% due 15/04/2026	2,000	1,985	0.06
6.500% due 15/07/2027	2,500	2,513	0.08
6.875% due 15/01/2029	2,000	2,101	0.06
Telecom Italia Capital S.A.			
6.375% due 15/11/2033	3,500	3,954	0.12
7.200% due 18/07/2036	2,000	2,387	0.07
Telecom Italia SpA			
5.303% due 30/05/2024	3,500	3,663	0.11
TerraForm Power Operating LLC			
4.250% due 31/01/2023	3,000	3,047	0.09
5.000% due 31/01/2028	3,750	3,918	0.12
Transocean Sentry Ltd.			
5.375% due 15/05/2023	3,850	3,311	0.10
Vistra Operations Co. LLC			
5.000% due 31/07/2027	3,000	3,037	0.09
5.625% due 15/02/2027	2,000	2,056	0.06
		198,985	6.10
Total Corporate Bonds & Notes		2,585,045	79.19

CONVERTIBLE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CHC Group LLC			
0.000% due 01/10/2020 (d)(j)	538	108	0.00
Cheniere Energy, Inc. (4.875% PIK)			
4.875% due 28/05/2021 (b)	3,000	3,044	0.10
Denbury Resources, Inc.			
6.375% due 31/12/2024	805	92	0.00
		3,244	0.10

U.S. TREASURY OBLIGATIONS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. Treasury Notes			
0.625% due 15/05/2030	10,000	9,974	0.30
1.500% due 30/11/2024	10,000	10,551	0.32
1.500% due 15/02/2030	20,000	21,624	0.66
1.750% due 31/12/2024	10,000	10,671	0.33
2.250% due 15/11/2024	20,000	21,748	0.67
2.875% due 31/10/2023	30,000	32,676	1.00
		107,244	3.28

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banc of America Funding Trust			
3.732% due 20/02/2036 ^	135	124	0.00
Countrywide Alternative Loan Trust			
0.420% due 20/05/2046 ^	87	67	0.00
Countrywide Home Loan Mortgage Pass-Through Trust			
0.535% due 25/02/2036 ^	18	5	0.00
0.825% due 25/03/2035	27	23	0.00
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.863% due 25/02/2037 ^	409	159	0.01
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
5.500% due 25/12/2035 ^	65	63	0.00
GSR Mortgage Loan Trust			
4.153% due 25/04/2035	3	2	0.00
IndyMac Mortgage Loan Trust			
6.000% due 25/07/2037 ^	281	262	0.01
MortgageIT Trust			
0.825% due 25/02/2035	78	77	0.00
Residential Accredit Loans, Inc. Trust			
0.455% due 25/05/2046 ^	128	106	0.00
TBW Mortgage-Backed Trust			
5.970% due 25/09/2036 ^	662	37	0.00
WaMu Mortgage Pass-Through Certificates Trust			
3.341% due 25/12/2036 ^	252	240	0.01
3.711% due 25/10/2036 ^	147	139	0.01
		1,304	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ASSET-BACKED SECURITIES			
Credit-Based Asset Servicing & Securitization Trust 0.255% due 25/01/2037 ^	$ 89	$ 33	0.00
	SHARES		
COMMON STOCKS			
COMMUNICATION SERVICES			
Clear Channel Outdoor Holdings, Inc. (c)	167,378	174	0.01
iHeartMedia, Inc. 'A' (c)	9,114	76	0.00
iHeartMedia, Inc. 'B'	122	1	0.00
		251	0.01
ENERGY			
CHC Group LLC (c)	10,468	0	0.00
FINANCIALS			
DB Investors, Inc. (j)	3,646	2	0.00

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
HEALTH CARE			
Advanz Pharma Corp. Ltd. (c)	12,587	$ 38	0.00
MATERIALS			
Hexion Holdings Corp. 'B' (c)(j)	56,075	379	0.01
		670	0.02
WARRANTS			
DB Investors, Inc. - Exp. 18/01/2024 (j)	10,417	0	0.00
iHeartMedia, Inc. - Exp. 01/05/2039	59,357	496	0.02
		496	0.02
PREFERRED SECURITIES			
Sequa Corp. 12.000%	3,331	2,493	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM INSTRUMENTS			
U.S. TREASURY BILLS			
0.157% due 04/08/2020 (d)(e)(l)	$ 11,800	$ 11,799	0.36
Total Short-Term Instruments		11,799	0.36
Total Transferable Securities		**$ 2,767,295**	**84.77**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (g)	661,211	7,108	0.22
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	31,620,656	314,942	9.65
Total Investment Funds		**$ 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[(1)]	% 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
Total Repurchase Agreements						**$ (166,411)**	**$ 162,845**	**$ 162,845**	**4.99**

(1) 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[(1)]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[(2)]	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)
Total Centrally Cleared Financial Derivative Instruments				**$ (443)**	**(0.01)**

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

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

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, 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
	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)
JPM	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**

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[(1)]

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 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[(3)]	0	564	0	564
Totals	**$ 322,717**	**$ 2,925,811**	**$ 4,226**	**$ 3,252,754**

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[(2)]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 1,345	$ 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[(3)]	0	14,802	0	14,802
Totals	**$ 277,666**	**$ 2,549,740**	**$ 3,648**	**$ 2,831,054**

(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	(2.000)%	17/03/2020	TBD[(1)]	$ (3,178)	$ (3,159)	(0.10)
	(0.350)	01/05/2020	TBD[(1)]	(3,402)	(3,400)	(0.10)
	(0.250)	17/03/2020	TBD[(1)]	(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[1]	$ (3,365)	$ (3,365)	(0.10)
	0.000	15/05/2020	TBD[1]	(2,756)	(2,756)	(0.09)
	0.250	04/05/2020	TBD[1]	(1,992)	(1,993)	(0.06)
Total Reverse Repurchase Agreements					**$ (15,434)**	**(0.47)**

[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[1]
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)

[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	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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Al Convoy (Luxembourg) SARL			
4.650% due 17/01/2027	$ 200	$ 191	0.02
Ancestry.com Operations, Inc.			
5.250% due 27/08/2026	198	189	0.01
Axalta Coating Systems U.S. Holdings, Inc.			
2.058% due 01/06/2024	172	165	0.01
Caesars Resort Collection LLC			
TBD% due 19/06/2025	300	283	0.02
Charter Communications Operating LLC			
1.930% due 01/02/2027	295	284	0.02
CommScope, Inc.			
3.428% due 06/04/2026	397	378	0.03
CPG International, Inc.			
4.750% due 05/05/2024	230	228	0.02
Diamond Resorts Corp.			
4.750% due 02/09/2023	196	174	0.01
Diamond Sports Group LLC			
3.430% due 24/08/2026	99	81	0.01
Elanco Animal Health, Inc.			
TBD% due 04/02/2027	1,700	1,628	0.13
Intelsat Jackson Holdings S.A.			
3.600% - 6.500% due 14/07/2021	219	223	0.02
8.000% due 27/11/2023	1,000	1,001	0.08
Level 3 Parent LLC			
1.928% due 01/03/2027	742	703	0.06
MH Sub LLC			
4.572% due 13/09/2024	195	187	0.01
NCI Building Systems, Inc.			
3.941% due 12/04/2025	2,185	2,086	0.17
Parexel International Corp.			
2.928% due 27/09/2024	199	190	0.02
RegionalCare Hospital Partners Holdings, Inc.			
3.928% due 17/11/2025	200	187	0.01
Sotera Health Holdings LLC			
5.500% due 11/12/2026	200	196	0.02
SS&C Technologies Holdings Europe SARL			
1.928% due 16/04/2025	19	18	0.00
SS&C Technologies, Inc.			
1.928% due 16/04/2025	126	120	0.01
T-Mobile USA, Inc.			
3.178% due 01/04/2027	1,900	1,900	0.15
U.S. Foods, Inc.			
1.928% due 27/06/2023	196	183	0.01
Univision Communications, Inc.			
2.928% - 3.750% due 15/03/2024	528	491	0.04
USI, Inc.			
4.308% due 02/12/2026	199	194	0.02
		11,280	0.90
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
AerCap Ireland Capital DAC			
2.875% due 14/08/2024	400	376	0.03
3.500% due 15/01/2025	600	564	0.04
3.650% due 21/07/2027	920	815	0.06
4.450% due 16/12/2021	400	404	0.03
4.450% due 01/10/2025	500	481	0.04
4.450% due 03/04/2026	600	568	0.04
4.500% due 15/05/2021	500	503	0.04
AIB Group PLC			
4.263% due 10/04/2025	900	960	0.08
4.750% due 12/10/2023	200	216	0.02
Air Lease Corp.			
3.250% due 01/03/2025	700	702	0.06
4.625% due 01/10/2028	1,400	1,434	0.11
Aircastle Ltd.			
4.250% due 15/06/2026	600	552	0.04
4.400% due 25/09/2023	300	291	0.02
5.500% due 15/02/2022	900	909	0.07
Alexandria Real Estate Equities, Inc.			
3.450% due 30/04/2025	500	557	0.04
3.800% due 15/04/2026	200	225	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.950% due 15/01/2028	$ 200	$ 228	0.02
4.000% due 15/01/2024	400	443	0.03
Ally Financial, Inc.			
3.050% due 05/06/2023	1,600	1,620	0.13
8.000% due 01/11/2031	300	388	0.03
Ambac LSNI LLC			
6.000% due 12/02/2023	156	155	0.01
American Campus Communities Operating Partnership LP			
3.300% due 15/07/2026	400	411	0.03
3.875% due 30/01/2031	200	210	0.02
American Financial Group, Inc.			
3.500% due 15/08/2026	200	213	0.02
American Homes 4 Rent LP			
4.250% due 15/02/2028	2,900	3,105	0.25
American International Group, Inc.			
3.900% due 01/04/2026	3,700	4,183	0.33
American Tower Corp.			
2.750% due 15/01/2027	2,000	2,150	0.17
3.100% due 15/06/2050	200	199	0.02
3.125% due 15/01/2027	2,050	2,246	0.18
3.375% due 15/05/2024	900	978	0.08
3.375% due 15/10/2026	700	779	0.06
3.500% due 31/01/2023	200	214	0.02
3.700% due 15/10/2049	1,700	1,857	0.15
3.800% due 15/08/2029	1,400	1,588	0.13
4.000% due 01/06/2025	800	899	0.07
Aon Corp.			
2.800% due 15/05/2030	800	858	0.07
Arch Capital Group Ltd.			
3.635% due 30/06/2050	495	521	0.04
Ares Finance Co. LLC			
3.250% due 15/06/2030	900	917	0.07
Aroundtown S.A.			
0.625% due 09/07/2025	€ 700	769	0.06
5.375% due 21/03/2029	$ 1,200	1,362	0.11
Assurant, Inc.			
1.534% due 26/03/2021	33	33	0.00
Athene Holding Ltd.			
4.125% due 12/01/2028	100	103	0.01
AvalonBay Communities, Inc.			
3.300% due 01/06/2029	1,400	1,580	0.13
3.350% due 15/05/2027	300	335	0.03
Aviation Capital Group LLC			
3.500% due 01/11/2027	400	330	0.03
3.875% due 01/05/2023	1,500	1,426	0.11
4.375% due 30/01/2024	100	94	0.01
4.875% due 01/10/2025	1,300	1,192	0.09
Avolon Holdings Funding Ltd.			
5.125% due 01/10/2023	1,200	1,111	0.09
AXIS Specialty Finance PLC			
4.000% due 06/12/2027	200	211	0.02
Banco Bilbao Vizcaya Argentaria S.A.			
5.875% due 24/09/2023 (e)(g)	€ 400	438	0.03
Banco Bradesco S.A.			
2.850% due 27/01/2023	$ 1,500	1,482	0.12
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	1,100	1,082	0.09
5.500% due 31/01/2023	700	720	0.06
Banco Daycoval S.A.			
4.250% due 13/12/2024	1,600	1,573	0.12
Banco do Brasil S.A.			
4.625% due 15/01/2025	600	623	0.05
Banco General S.A.			
4.125% due 07/08/2027	200	213	0.02
Banco Mercantil del Norte S.A.			
6.750% due 27/09/2024 (e)(g)	500	474	0.04
Banco Santander S.A.			
3.306% due 27/06/2029	400	432	0.03
3.490% due 28/05/2030	800	861	0.07
4.379% due 12/04/2028	200	224	0.02
6.250% due 11/09/2021 (e)(g)	€ 1,000	1,078	0.09
Bancolombia S.A.			
4.625% due 18/12/2029 (g)	$ 1,000	945	0.07
Bank of America Corp.			
1.319% due 19/06/2026	1,000	1,004	0.08
2.020% due 24/04/2023	100	101	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.816% due 21/07/2023	$ 700	$ 727	0.06
3.194% due 23/07/2030	1,800	1,989	0.16
3.500% due 19/04/2026	5,000	5,633	0.45
3.559% due 23/04/2027	200	223	0.02
3.593% due 21/07/2028	1,000	1,122	0.09
3.974% due 07/02/2030	3,100	3,612	0.29
4.300% due 28/01/2025 (e)	900	809	0.06
Bank of New York Mellon Corp.			
1.600% due 24/04/2025	1,200	1,244	0.10
Bank of Nova Scotia			
4.900% due 04/06/2025 (e)(g)	400	400	0.03
Banque Federative du Credit Mutuel S.A.			
2.700% due 20/07/2022	1,200	1,248	0.10
Barclays Bank PLC			
1.700% due 12/05/2022	1,000	1,018	0.08
Barclays PLC			
1.766% due 16/05/2024	882	874	0.07
2.645% due 24/06/2031	1,500	1,497	0.12
3.200% due 10/08/2021	200	205	0.02
3.250% due 12/02/2027	£ 300	394	0.03
3.684% due 10/01/2023	$ 1,300	1,350	0.11
4.338% due 16/05/2024	1,100	1,185	0.09
4.375% due 11/09/2024	300	321	0.03
4.972% due 16/05/2029	700	821	0.07
5.088% due 20/06/2030	1,800	2,045	0.16
7.875% due 15/09/2022 (e)(g)	£ 300	372	0.03
8.000% due 15/12/2020 (e)(g)	€ 300	339	0.03
8.000% due 15/06/2024 (e)(g)	$ 200	207	0.02
BBVA Bancomer S.A.			
4.375% due 10/04/2024	200	214	0.02
5.875% due 13/09/2034 (g)	200	195	0.02
6.750% due 30/09/2022	1,900	2,028	0.16
Berkshire Hathaway Finance Corp.			
4.400% due 15/05/2042	300	394	0.03
BGC Partners, Inc.			
5.375% due 24/07/2023	400	417	0.03
BlackRock, Inc.			
1.900% due 28/01/2031	900	921	0.07
Blackstone Holdings Finance Co. LLC			
1.500% due 10/04/2029	€ 400	481	0.04
2.500% due 10/01/2030	$ 1,000	1,045	0.08
BNP Paribas S.A.			
2.819% due 19/11/2025	2,100	2,201	0.17
3.500% due 01/03/2023	200	212	0.02
4.705% due 10/01/2025	300	332	0.03
BOC Aviation Ltd.			
1.606% due 02/05/2021	200	198	0.02
3.500% due 10/10/2024	300	312	0.02
4.000% due 25/01/2024	2,800	2,937	0.23
Boston Properties LP			
3.250% due 30/01/2031	700	756	0.06
3.400% due 21/06/2029	200	221	0.02
Brixmor Operating Partnership LP			
1.737% due 01/02/2022	200	196	0.02
3.650% due 15/06/2024	1,200	1,245	0.10
Brookfield Finance LLC			
3.450% due 15/04/2050	600	577	0.05
Brookfield Finance, Inc.			
4.000% due 01/04/2024	400	434	0.03
4.350% due 15/04/2030	1,300	1,477	0.12
CaixaBank S.A.			
5.250% due 23/03/2026 (e)(g)	€ 200	201	0.02
Camden Property Trust			
2.800% due 15/05/2030	$ 1,200	1,301	0.10
Cantor Fitzgerald LP			
4.875% due 01/05/2024	1,100	1,187	0.09
Carlyle Finance Subsidiary LLC			
3.500% due 19/09/2029	1,900	1,973	0.16
China Construction Bank New Zealand Ltd.			
1.056% due 20/12/2021	500	499	0.04
CIFI Holdings Group Co. Ltd.			
6.450% due 07/11/2024	800	815	0.06
CIT Group, Inc.			
5.000% due 15/08/2022	100	102	0.01
Citigroup, Inc.			
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
2.666% due 29/01/2031	$ 400	$ 416	0.03
2.876% due 24/07/2023	200	208	0.02
2.976% due 05/11/2030	1,600	1,704	0.14
3.200% due 21/10/2026	100	110	0.01
3.400% due 01/05/2026	875	971	0.08
3.520% due 27/10/2028	226	249	0.02
3.668% due 24/07/2028	205	229	0.02
3.887% due 10/01/2028	55	62	0.00
4.075% due 23/04/2029	400	457	0.04
8.125% due 15/07/2039	2,200	3,815	0.30
Citizens Financial Group, Inc.			
3.250% due 30/04/2030	500	541	0.04
CME Group, Inc.			
3.750% due 15/06/2028	200	240	0.02
5.300% due 15/09/2043	500	734	0.06
Cooperatieve Rabobank UA			
2.625% due 22/07/2024	2,100	2,233	0.18
6.625% due 29/06/2021 (e)(g)	€ 800	926	0.07
CPI Property Group S.A.			
2.750% due 12/05/2026	4,800	5,522	0.44
Credit Suisse AG			
6.500% due 08/08/2023 (g)	$ 900	987	0.08
Credit Suisse Group AG			
1.558% due 12/06/2024	700	704	0.06
2.593% due 11/09/2025	400	414	0.03
2.997% due 14/12/2023	500	521	0.04
3.574% due 09/01/2023	250	259	0.02
4.282% due 09/01/2028	1,250	1,401	0.11
7.250% due 12/09/2025 (e)(g)	3,800	3,907	0.31
7.500% due 17/07/2023 (e)(g)	200	208	0.02
7.500% due 11/12/2023 (e)(g)	400	432	0.03
Credit Suisse Group Funding Guernsey Ltd.			
3.750% due 26/03/2025	5,050	5,574	0.44
4.550% due 17/04/2026	700	806	0.06
Crown Castle International Corp.			
2.250% due 15/01/2031	3,500	3,540	0.28
3.100% due 15/11/2029	900	967	0.08
3.150% due 15/07/2023	400	427	0.03
3.250% due 15/01/2051	400	406	0.03
3.700% due 15/06/2026	2,238	2,506	0.20
3.800% due 15/02/2028	3,000	3,376	0.27
4.000% due 01/03/2027	200	228	0.02
4.150% due 01/07/2050	700	824	0.07
4.300% due 15/02/2029	600	696	0.06
4.450% due 15/02/2026	100	115	0.01
CubeSmart LP			
3.000% due 15/02/2030	2,000	2,126	0.17
3.125% due 01/09/2026	600	639	0.05
CyrusOne LP			
3.450% due 15/11/2029	100	104	0.01
Deutsche Bank AG			
0.148% due 07/12/2020	€ 100	112	0.01
1.576% due 16/11/2022	$ 500	484	0.04
1.599% due 27/02/2023	600	577	0.05
1.846% due 04/02/2021	1,450	1,443	0.11
3.150% due 22/01/2021	600	603	0.05
3.300% due 16/11/2022	200	205	0.02
3.950% due 27/02/2023	1,600	1,663	0.13
3.961% due 26/11/2025	1,200	1,260	0.10
4.250% due 04/02/2021	200	202	0.02
6.000% due 30/10/2025 (e)(g)	200	166	0.01
Digital Realty Trust LP			
3.600% due 01/07/2029	1,500	1,723	0.14
Discover Bank			
2.450% due 12/09/2024	2,800	2,937	0.23
Discover Financial Services			
4.100% due 09/02/2027	300	328	0.03
Doric Nimrod Air Alpha Pass-Through Trust			
5.250% due 30/05/2025	650	591	0.05
E*TRADE Financial Corp.			
4.500% due 20/06/2028	1,000	1,158	0.09
EPR Properties			
3.750% due 15/08/2029	1,400	1,222	0.10
4.500% due 01/06/2027	700	650	0.05
4.750% due 15/12/2026	100	96	0.01
4.950% due 15/04/2028	800	765	0.06
Equinix, Inc.			
2.625% due 18/11/2024	600	640	0.05
2.900% due 18/11/2026	1,800	1,944	0.15

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Equitable Holdings, Inc.			
4.350% due 20/04/2028	$ 300	$ 337	0.03
5.000% due 20/04/2048	2,800	3,209	0.25
ERP Operating LP			
2.500% due 15/02/2030	1,000	1,069	0.08
3.000% due 01/07/2029	1,700	1,882	0.15
3.250% due 01/08/2027	100	111	0.01
4.500% due 01/07/2044	300	392	0.03
Erste Group Bank AG			
5.125% due 15/10/2025 (e)(g)	€ 200	220	0.02
Essex Portfolio LP			
3.500% due 01/04/2025	$ 725	791	0.06
3.625% due 01/05/2027	1,300	1,445	0.11
Fairfax Financial Holdings Ltd.			
2.750% due 29/03/2028	€ 200	233	0.02
4.625% due 29/04/2030	$ 1,400	1,512	0.12
4.850% due 17/04/2028	300	322	0.03
Federal Realty Investment Trust			
3.500% due 01/06/2030	400	423	0.03
Fidelity National Financial, Inc.			
3.400% due 15/06/2030	1,700	1,773	0.14
First American Financial Corp.			
4.300% due 01/02/2023	200	211	0.02
Flagstar Bancorp, Inc.			
6.125% due 15/07/2021	200	200	0.02
Ford Motor Credit Co. LLC			
1.576% due 28/03/2022	200	187	0.01
1.627% due 15/02/2023	3,600	3,224	0.26
1.636% due 03/08/2022	1,700	1,552	0.12
1.744% due 19/07/2024	€ 1,000	1,016	0.08
2.183% due 05/04/2021	$ 1,800	1,728	0.14
3.087% due 09/01/2023	400	382	0.03
3.157% due 04/08/2020	200	199	0.02
3.550% due 07/10/2022	300	292	0.02
5.596% due 07/01/2022	3,100	3,133	0.25
Fortress Transportation & Infrastructure Investors LLC			
6.500% due 01/10/2025	600	542	0.04
Freedom Mortgage Corp.			
8.125% due 15/11/2024	1,000	974	0.08
10.750% due 01/04/2024	300	310	0.02
GAIF Bond Issuer Pty. Ltd.			
3.400% due 30/09/2026	500	529	0.04
GE Capital Funding LLC			
4.400% due 15/05/2030	5,050	5,261	0.42
4.550% due 15/05/2032	1,050	1,086	0.09
GE Capital International Funding Co. Unlimited Co.			
3.373% due 15/11/2025	1,000	1,050	0.08
4.418% due 15/11/2035	300	305	0.02
General Motors Financial Co., Inc.			
1.601% due 06/11/2021	400	396	0.03
1.618% due 30/06/2022	100	98	0.01
2.861% due 14/01/2022	1,700	1,689	0.13
3.550% due 08/07/2022	300	308	0.02
3.700% due 09/05/2023	510	525	0.04
4.200% due 06/11/2021	1,000	1,026	0.08
5.250% due 01/03/2026	300	327	0.03
Global Atlantic Fin Co.			
4.400% due 15/10/2029	800	738	0.06
GLP Capital LP			
3.350% due 01/09/2024	700	702	0.06
5.250% due 01/06/2025	1,400	1,527	0.12
5.300% due 15/01/2029	100	109	0.01
5.750% due 01/06/2028	700	773	0.06
Goldman Sachs Group, Inc.			
1.540% due 31/10/2022	500	500	0.04
1.963% due 29/11/2023	100	102	0.01
2.908% due 05/06/2023	2,200	2,281	0.18
3.500% due 23/01/2025	2,050	2,234	0.18
3.500% due 16/11/2026	365	402	0.03
3.691% due 05/06/2028	655	734	0.06
3.750% due 22/05/2025	1,956	2,169	0.17
3.814% due 23/04/2029	25	28	0.00
3.850% due 08/07/2024	700	772	0.06
4.017% due 31/10/2038	1,600	1,859	0.15
4.223% due 01/05/2029	3,700	4,308	0.34
Goodman HK Finance			
4.375% due 19/06/2024	200	214	0.02
Goodman U.S. Finance Three LLC			
3.700% due 15/03/2028	1,100	1,191	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Great-West Lifeco Finance LP			
4.581% due 17/05/2048	$ 300	$ 369	0.03
Hanover Insurance Group, Inc.			
4.500% due 15/04/2026	1,200	1,318	0.10
Harley-Davidson Financial Services, Inc.			
1.284% due 02/03/2021	200	199	0.02
Healthcare Trust of America Holdings LP			
3.750% due 01/07/2027	800	845	0.07
Healthpeak Properties, Inc.			
2.875% due 15/01/2031	600	618	0.05
3.000% due 15/01/2030	100	105	0.01
3.500% due 15/07/2029	80	87	0.01
Highwoods Realty LP			
4.125% due 15/03/2028	500	535	0.04
4.200% due 15/04/2029	200	215	0.02
Horse Gallop Finance Ltd.			
1.486% due 28/06/2021	600	597	0.05
Host Hotels & Resorts LP			
3.875% due 01/04/2024	100	102	0.01
4.000% due 15/06/2025	1,233	1,280	0.10
4.500% due 01/02/2026	500	518	0.04
HSBC Capital Funding Dollar LP			
10.176% due 30/06/2030 (e)	400	632	0.05
HSBC Holdings PLC			
2.099% due 04/06/2026	900	910	0.07
2.633% due 07/11/2025	700	727	0.06
2.848% due 04/06/2031	800	819	0.06
3.950% due 18/05/2024	800	860	0.07
3.973% due 22/05/2030	4,600	5,110	0.41
4.041% due 13/03/2028	600	664	0.05
4.292% due 12/09/2026	1,000	1,114	0.09
4.300% due 08/03/2026	1,200	1,356	0.11
4.583% due 19/06/2029	400	462	0.04
6.500% due 15/09/2037	100	136	0.01
6.800% due 01/06/2038	220	311	0.02
Hudson Pacific Properties LP			
3.250% due 15/01/2030	1,000	970	0.08
4.650% due 01/04/2029	100	108	0.01
Indian Railway Finance Corp. Ltd.			
3.249% due 13/02/2030	800	795	0.06
ING Groep NV			
4.100% due 02/10/2023	300	329	0.03
4.875% due 16/05/2029 (e)(g)	2,100	1,982	0.16
5.750% due 16/11/2026 (e)(g)	3,600	3,576	0.28
Intercontinental Exchange, Inc.			
2.100% due 15/06/2030	2,500	2,547	0.20
3.750% due 21/09/2028	300	351	0.03
International Lease Finance Corp.			
4.625% due 15/04/2021	2,000	2,022	0.16
Intesa Sanpaolo SpA			
3.250% due 23/09/2024	1,700	1,738	0.14
6.500% due 24/02/2021	700	720	0.06
7.750% due 11/01/2027 (e)(g)	€ 400	492	0.04
Itau Unibanco Holding S.A.			
2.900% due 24/01/2023	$ 200	198	0.02
Jefferies Finance LLC			
6.250% due 03/06/2026	1,300	1,225	0.10
JPMorgan Chase & Co.			
1.933% due 23/07/2024	900	902	0.07
2.182% due 01/06/2028	700	726	0.06
3.220% due 01/03/2025	200	215	0.02
3.509% due 23/01/2029	1,105	1,236	0.10
3.559% due 23/04/2024	240	257	0.02
3.782% due 01/02/2028	40	45	0.00
3.900% due 15/07/2025	1,800	2,037	0.16
3.960% due 29/01/2027	6,100	6,953	0.55
4.000% due 01/04/2025 (e)	2,900	2,567	0.20
4.005% due 23/04/2029	5,400	6,237	0.50
4.032% due 24/07/2048	30	36	0.00
4.203% due 23/07/2029	400	469	0.04
Kaisa Group Holdings Ltd.			
7.875% due 30/06/2021	300	301	0.02
8.500% due 30/06/2022	200	198	0.02
KBC Group NV			
4.250% due 24/10/2025 (e)(g)	€ 600	647	0.05
Kilroy Realty LP			
3.050% due 15/02/2030	$ 1,800	1,788	0.14

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
KKR Group Finance Co. LLC			
3.625% due 25/02/2050	$ 700	$ 697	0.06
3.750% due 01/07/2029	300	345	0.03
KWG Group Holdings Ltd.			
6.000% due 15/09/2022	200	201	0.02
Lazard Group LLC			
3.625% due 01/03/2027	100	105	0.01
3.750% due 13/02/2025	300	319	0.03
4.375% due 11/03/2029	1,000	1,120	0.09
4.500% due 19/09/2028	200	226	0.02
LeasePlan Corp. NV			
2.875% due 24/10/2024	2,300	2,355	0.19
Legg Mason, Inc.			
5.625% due 15/01/2044	200	247	0.02
Life Storage LP			
3.875% due 15/12/2027	800	874	0.07
Lloyds Bank PLC			
7.500% due 02/04/2032	200	165	0.01
Lloyds Banking Group PLC			
4.375% due 22/03/2028	800	929	0.07
4.450% due 08/05/2025	4,800	5,433	0.43
Loews Corp.			
3.200% due 15/05/2030	1,000	1,082	0.09
Mack-Cali Realty LP			
4.500% due 18/04/2022	300	278	0.02
MGM Growth Properties Operating Partnership LP			
4.500% due 15/01/2028	100	95	0.01
5.750% due 01/02/2027	100	103	0.01
Mid-America Apartments LP			
3.750% due 15/06/2024	1,000	1,077	0.09
4.200% due 15/06/2028	400	465	0.04
Mitsubishi UFJ Financial Group, Inc.			
1.781% due 25/07/2022	100	100	0.01
1.851% due 26/07/2023	2,700	2,693	0.21
2.190% due 13/09/2021	552	562	0.04
2.801% due 18/07/2024	1,000	1,072	0.08
3.455% due 02/03/2023	100	107	0.01
3.751% due 18/07/2039	200	228	0.02
Mitsubishi UFJ Lease & Finance Co. Ltd.			
2.652% due 19/09/2022	300	308	0.02
Mizuho Financial Group, Inc.			
1.195% due 11/09/2022	200	201	0.02
2.721% due 16/07/2023	800	827	0.07
3.153% due 16/07/2030	2,400	2,608	0.21
Morgan Stanley			
0.959% due 03/02/2023 (h)	CAD 2,000	1,428	0.11
2.188% due 28/04/2026	$ 11,600	12,092	0.96
3.625% due 20/01/2027	1,700	1,921	0.15
MPT Operating Partnership LP			
2.550% due 05/12/2023	£ 200	247	0.02
4.625% due 01/08/2029	$ 600	604	0.05
MUFG Bank Ltd.			
2.850% due 08/09/2021	500	514	0.04
MUFG Union Bank N.A.			
0.791% due 09/12/2022	1,300	1,296	0.10
Muthoot Finance Ltd.			
4.400% due 02/09/2023	1,400	1,344	0.11
Nasdaq, Inc.			
3.850% due 30/06/2026	1,000	1,122	0.09
Nationstar Mortgage Holdings, Inc.			
6.000% due 15/01/2027	400	381	0.03
8.125% due 15/07/2023	400	412	0.03
Nationwide Building Society			
3.622% due 26/04/2023	800	832	0.07
3.766% due 08/03/2024	900	949	0.08
4.000% due 14/09/2026	300	325	0.03
4.363% due 01/08/2024	200	217	0.02
Nationwide Financial Services, Inc.			
3.900% due 30/11/2049	500	500	0.04
Neuberger Berman Group LLC			
4.500% due 15/03/2027	1,000	1,084	0.09
New Metro Global Ltd.			
6.800% due 05/08/2023	500	505	0.04
7.500% due 16/12/2021	1,300	1,324	0.10
New York Life Insurance Co.			
4.450% due 15/05/2069	300	368	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Nissan Motor Acceptance Corp.			
1.900% due 14/09/2021	$ 200	$ 196	0.02
3.875% due 21/09/2023	700	702	0.06
Nomura Holdings, Inc.			
2.648% due 16/01/2025	900	939	0.07
Oaktree Specialty Lending Corp.			
3.500% due 25/02/2025	200	196	0.02
Omega Healthcare Investors, Inc.			
4.750% due 15/01/2028	1,500	1,590	0.13
5.250% due 15/01/2026	100	107	0.01
Oxford Finance LLC			
6.375% due 15/12/2022	100	92	0.01
Pacific Life Insurance Co.			
9.250% due 15/06/2039	800	1,320	0.10
Park Aerospace Holdings Ltd.			
4.500% due 15/03/2023	1,400	1,278	0.10
Physicians Realty LP			
3.950% due 15/01/2028	400	408	0.03
4.300% due 15/03/2027	300	313	0.02
Prologis LP			
2.250% due 15/04/2030	2,200	2,320	0.18
4.375% due 01/02/2029	200	243	0.02
Prudential Financial, Inc.			
5.700% due 15/09/2048	2,500	2,810	0.22
QNB Finance Ltd.			
1.556% due 02/05/2022	1,000	990	0.08
3.500% due 28/03/2024	500	529	0.04
Radian Group, Inc.			
6.625% due 15/03/2025	300	308	0.02
Realty Income Corp.			
3.250% due 15/01/2031	300	325	0.03
Regency Centers LP			
3.600% due 01/02/2027	400	426	0.03
3.700% due 15/06/2030	100	108	0.01
4.400% due 01/02/2047	300	335	0.03
Reinsurance Group of America, Inc.			
3.150% due 15/06/2030	300	312	0.02
Reliance Standard Life Global Funding			
2.625% due 22/07/2022	1,000	1,028	0.08
Ronshine China Holdings Ltd.			
7.350% due 15/12/2023	700	705	0.06
8.100% due 09/06/2023	400	412	0.03
8.750% due 25/10/2022	300	313	0.02
Royal Bank of Scotland Group PLC			
1.847% due 25/06/2024	400	400	0.03
2.000% due 04/03/2025	€ 725	841	0.07
2.359% due 22/05/2024	$ 1,700	1,747	0.14
4.269% due 22/03/2025	200	218	0.02
4.519% due 25/06/2024	500	543	0.04
4.892% due 18/05/2029	1,700	2,004	0.16
5.076% due 27/01/2030	1,100	1,323	0.10
7.500% due 10/08/2020 (e)(g)	5,500	5,522	0.44
8.625% due 15/08/2021 (e)(g)	1,800	1,876	0.15
Sabra Health Care LP			
4.800% due 01/06/2024	900	903	0.07
Sagax AB			
2.250% due 13/03/2025	€ 300	338	0.03
Santander Holdings USA, Inc.			
3.244% due 05/10/2026	$ 1,500	1,561	0.12
3.400% due 18/01/2023	300	312	0.02
4.400% due 13/07/2027	400	434	0.03
4.500% due 17/07/2025	500	541	0.04
Santander UK Group Holdings PLC			
3.373% due 05/01/2024	200	210	0.02
3.571% due 10/01/2023	1,150	1,194	0.09
3.823% due 03/11/2028	3,400	3,750	0.30
7.375% due 24/06/2022 (e)(g)	£ 300	380	0.03
Santander UK PLC			
1.625% due 12/02/2023	$ 4,100	4,208	0.33
2.875% due 18/06/2024	900	960	0.08
SBA Communications Corp.			
3.875% due 15/02/2027	400	399	0.03
Sberbank of Russia Via SB Capital S.A.			
5.125% due 29/10/2022	1,200	1,264	0.10
5.250% due 23/05/2023 (g)	600	640	0.05
6.125% due 07/02/2022	1,100	1,171	0.09
SBL Holdings, Inc.			
5.125% due 13/11/2026	1,000	939	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Service Properties Trust			
3.950% due 15/01/2028	$ 500	$ 403	0.03
4.375% due 15/02/2030	1,500	1,207	0.10
Shriram Transport Finance Co. Ltd.			
5.100% due 16/07/2023	800	706	0.06
5.700% due 27/02/2022	900	837	0.07
5.950% due 24/10/2022	200	183	0.01
Simon Property Group LP			
3.300% due 15/01/2026	500	537	0.04
SL Green Operating Partnership LP			
1.366% due 16/08/2021	200	197	0.02
3.250% due 15/10/2022	200	199	0.02
SLM Corp.			
5.125% due 05/04/2022	100	99	0.01
SMBC Aviation Capital Finance DAC			
2.650% due 15/07/2021	200	201	0.02
3.550% due 15/04/2024	2,000	2,049	0.16
Societe Generale S.A.			
6.750% due 06/04/2028 (e)(g)	400	398	0.03
7.375% due 04/10/2023 (e)(g)	300	302	0.02
Spirit Realty LP			
3.400% due 15/01/2030	700	663	0.05
4.000% due 15/07/2029	200	197	0.02
Springleaf Finance Corp.			
5.375% due 15/11/2029	600	565	0.04
5.625% due 15/03/2023	300	304	0.02
8.250% due 15/12/2020	300	310	0.02
Stearns Holdings LLC			
5.000% due 05/11/2024	5	3	0.00
9.375% due 15/08/2020	193	0	0.00
Stifel Financial Corp.			
4.000% due 15/05/2030	600	631	0.05
STORE Capital Corp.			
4.500% due 15/03/2028	200	204	0.02
Sumitomo Mitsui Financial Group, Inc.			
1.474% due 08/07/2025 (a)	3,000	3,007	0.24
1.995% due 19/07/2023	100	100	0.01
2.348% due 15/01/2025	2,800	2,928	0.23
2.696% due 16/07/2024	1,400	1,484	0.12
3.040% due 16/07/2029	600	647	0.05
3.102% due 17/01/2023	200	212	0.02
3.202% due 17/09/2029 (g)	700	759	0.06
Sunac China Holdings Ltd.			
7.500% due 01/02/2024	900	901	0.07
8.375% due 15/01/2021	200	204	0.02
8.625% due 27/07/2020	200	201	0.02
Synchrony Financial			
3.950% due 01/12/2027	2,900	3,033	0.24
Teachers Insurance & Annuity Association of America			
4.270% due 15/05/2047	3,100	3,692	0.29
Tesco Property Finance PLC			
5.661% due 13/10/2041	£ 294	491	0.04
Times China Holdings Ltd.			
7.625% due 21/02/2022	$ 400	410	0.03
TP ICAP PLC			
5.250% due 29/05/2026	£ 1,300	1,778	0.14
Trust Fibra Uno			
4.869% due 15/01/2030	$ 800	808	0.06
5.250% due 15/12/2024	300	316	0.02
UBS AG			
4.750% due 12/02/2026 (g)	€ 1,000	1,148	0.09
7.625% due 17/08/2022 (g)	$ 4,850	5,411	0.43
UBS Group AG			
3.126% due 13/08/2030	900	973	0.08
3.491% due 23/05/2023	1,700	1,779	0.14
4.125% due 24/09/2025	300	340	0.03
7.125% due 10/08/2021 (e)(g)	900	920	0.07
UDR, Inc.			
3.000% due 15/08/2031	1,700	1,815	0.14
3.100% due 01/11/2034	300	321	0.03
3.500% due 15/01/2028	300	329	0.03
UniCredit SpA			
3.875% due 03/06/2027 (e)(g)	€ 500	418	0.03
5.459% due 30/06/2035	$ 1,700	1,717	0.14
7.500% due 03/06/2026 (e)(g)	€ 800	943	0.07
7.830% due 04/12/2023	$ 600	695	0.06
Unum Group			
4.500% due 15/03/2025	3,500	3,763	0.30

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Vanke Real Estate Hong Kong Co. Ltd.			
3.500% due 12/11/2029	$ 3,500	$ 3,610	0.29
4.150% due 18/04/2023	400	419	0.03
Ventas Realty LP			
3.250% due 15/10/2026	400	412	0.03
VEREIT Operating Partnership LP			
3.100% due 15/12/2029	800	772	0.06
4.625% due 01/11/2025	400	433	0.03
4.875% due 01/06/2026	600	666	0.05
VICI Properties LP			
4.125% due 15/08/2030	900	860	0.07
4.250% due 01/12/2026	1,100	1,055	0.08
Virgin Money UK PLC			
4.000% due 03/09/2027	£ 600	750	0.06
Washington Prime Group LP			
6.450% due 15/08/2024	$ 300	170	0.01
WEA Finance LLC			
3.750% due 17/09/2024	500	516	0.04
Wells Fargo & Co.			
1.990% due 31/10/2023	500	504	0.04
2.130% due 24/01/2023	400	402	0.03
2.164% due 11/02/2026	4,000	4,125	0.33
2.393% due 02/06/2028	800	827	0.07
2.879% due 30/10/2030	2,700	2,891	0.23
3.000% due 23/10/2026	1,500	1,636	0.13
3.196% due 17/06/2027	4,400	4,773	0.38
3.300% due 09/09/2024	200	219	0.02
3.550% due 29/09/2025	1,500	1,676	0.13
3.584% due 22/05/2028	3,125	3,470	0.28
3.750% due 24/01/2024	200	219	0.02
Wells Fargo Bank N.A.			
0.989% due 27/05/2022	400	401	0.03
2.082% due 09/09/2022	1,000	1,016	0.08
Weyerhaeuser Co.			
4.000% due 15/11/2029	4,600	5,210	0.41
4.000% due 15/04/2030	1,500	1,700	0.13
4.625% due 15/09/2023	200	223	0.02
7.375% due 15/03/2032	1,215	1,683	0.13
Willis North America, Inc.			
2.950% due 15/09/2029	300	318	0.03
WP Carey, Inc.			
4.250% due 01/10/2026	800	875	0.07
		495,231	39.38
INDUSTRIALS			
21Vianet Group, Inc.			
7.875% due 15/10/2021	500	506	0.04
3M Co.			
3.250% due 26/08/2049	1,100	1,226	0.10
AbbVie, Inc.			
1.024% due 21/11/2022	1,600	1,605	0.13
4.400% due 06/11/2042	2,000	2,397	0.19
Activision Blizzard, Inc.			
3.400% due 15/09/2026	2,100	2,388	0.19
Adani Electricity Mumbai Ltd.			
3.949% due 12/02/2030	400	374	0.03
Adani Ports & Special Economic Zone Ltd.			
3.375% due 24/07/2024	1,700	1,685	0.13
Adani Transmission Ltd.			
4.000% due 03/08/2026	400	398	0.03
Agilent Technologies, Inc.			
2.100% due 04/06/2030	300	308	0.02
Air Canada Pass-Through Trust			
3.300% due 15/07/2031	185	168	0.01
3.750% due 15/06/2029	161	153	0.01
Alaska Airlines Pass-Through Trust			
4.800% due 15/02/2029 (a)	800	814	0.06
Alcon Finance Corp.			
2.600% due 27/05/2030	1,000	1,026	0.08
Allegion U.S. Holding Co., Inc.			
3.200% due 01/10/2024	100	104	0.01
3.550% due 01/10/2027	1,100	1,154	0.09
ALROSA Finance S.A.			
4.650% due 09/04/2024	400	427	0.03
Amdocs Ltd.			
2.538% due 15/06/2030	1,900	1,885	0.15
American Airlines Pass-Through Trust			
3.150% due 15/08/2033	$ 788	$ 729	0.06
3.250% due 15/04/2030	847	694	0.06
3.350% due 15/04/2031	178	168	0.01
3.375% due 01/11/2028	451	379	0.03
3.500% due 15/08/2033	492	411	0.03
3.600% due 15/04/2031	268	220	0.02
4.000% due 15/01/2027	338	259	0.02
5.250% due 31/07/2022	130	115	0.01
Amgen, Inc.			
2.600% due 19/08/2026	2,000	2,180	0.17
3.150% due 21/02/2040	1,600	1,725	0.14
3.200% due 02/11/2027	700	790	0.06
Anheuser-Busch InBev Worldwide, Inc.			
4.375% due 15/04/2038	3,100	3,525	0.28
4.600% due 15/04/2048	2,300	2,697	0.21
4.750% due 23/01/2029	1,700	2,056	0.16
4.900% due 23/01/2031	1,000	1,254	0.10
5.550% due 23/01/2049	500	668	0.05
ANR Pipeline Co.			
9.625% due 01/11/2021	300	335	0.03
Anthem, Inc.			
2.375% due 15/01/2025	200	212	0.02
3.650% due 01/12/2027	100	114	0.01
4.625% due 15/05/2042	1,700	2,122	0.17
AP Moller - Maersk A/S			
3.750% due 22/09/2024	800	841	0.07
Apple, Inc.			
2.950% due 11/09/2049	2,400	2,623	0.21
3.200% due 11/05/2027	4,090	4,639	0.37
APT Pipelines Ltd.			
4.250% due 15/07/2027	250	280	0.02
Aptiv Corp.			
4.150% due 15/03/2024	100	107	0.01
Aptiv PLC			
4.350% due 15/03/2029	200	214	0.02
Arrow Electronics, Inc.			
3.250% due 08/09/2024	200	212	0.02
3.500% due 01/04/2022	555	570	0.05
Ashtead Capital, Inc.			
4.000% due 01/05/2028	400	399	0.03
4.250% due 01/11/2029	800	802	0.06
AstraZeneca PLC			
1.051% due 17/08/2023	1,787	1,789	0.14
AutoNation, Inc.			
4.750% due 01/06/2030	500	543	0.04
B.C. Unlimited Liability Co.			
4.250% due 15/05/2024	100	100	0.01
Bacardi Ltd.			
4.450% due 15/05/2025	500	547	0.04
4.500% due 15/01/2021	1,500	1,512	0.12
5.150% due 15/05/2038	400	470	0.04
BAE Systems PLC			
3.400% due 15/04/2030	200	218	0.02
Baidu, Inc.			
3.875% due 29/09/2023	200	213	0.02
4.375% due 14/05/2024	200	218	0.02
4.875% due 14/11/2028	400	472	0.04
Baker Hughes a GE Co. LLC			
3.337% due 15/12/2027	500	533	0.04
BAT Capital Corp.			
1.125% due 16/11/2023	€ 100	114	0.01
BAT International Finance PLC			
3.250% due 07/06/2022	$ 1,300	1,355	0.11
Bayer U.S. Finance LLC			
1.323% due 15/12/2023	900	898	0.07
4.250% due 15/12/2025	1,300	1,495	0.12
Beacon Roofing Supply, Inc.			
4.500% due 15/11/2026	400	392	0.03
Becton Dickinson and Co.			
2.823% due 20/05/2030	1,700	1,801	0.14
Bemis Co., Inc.			
2.630% due 19/06/2030	400	411	0.03
BMC East LLC			
5.500% due 01/10/2024	100	101	0.01
Boeing Co.			
5.150% due 01/05/2030	1,600	1,787	0.14
5.705% due 01/05/2040	$ 5,000	$ 5,709	0.45
5.930% due 01/05/2060	700	834	0.07
Boston Scientific Corp.			
2.650% due 01/06/2030	700	730	0.06
3.750% due 01/03/2026	1,490	1,693	0.13
4.000% due 01/03/2029	600	687	0.05
BP Capital Markets America, Inc.			
3.937% due 21/09/2028	50	57	0.00
4.234% due 06/11/2028	20	23	0.00
Braskem Finance Ltd.			
6.450% due 03/02/2024	600	659	0.05
Bristol-Myers Squibb Co.			
3.875% due 15/08/2025	300	342	0.03
British Airways Pass-Through Trust			
3.300% due 15/06/2034	200	181	0.01
4.125% due 20/03/2033	362	298	0.02
Broadcom Corp.			
3.125% due 15/01/2025	500	534	0.04
3.875% due 15/01/2027	1,080	1,168	0.09
Broadcom, Inc.			
2.250% due 15/11/2023	1,300	1,344	0.11
3.459% due 15/09/2026	1,563	1,679	0.13
4.110% due 15/09/2028	2,742	2,993	0.24
4.150% due 15/11/2030	800	871	0.07
4.300% due 15/11/2032	1,100	1,210	0.10
Cameron LNG LLC			
3.701% due 15/01/2039	900	969	0.08
Campbell Soup Co.			
2.375% due 24/04/2030	1,800	1,868	0.15
Carrier Global Corp.			
2.242% due 15/02/2025	1,200	1,228	0.10
Cenovus Energy, Inc.			
4.250% due 15/04/2027	300	272	0.02
Centene Corp.			
4.250% due 15/12/2027	700	724	0.06
Central Nippon Expressway Co. Ltd.			
2.091% due 14/09/2021	2,000	2,027	0.16
CH Robinson Worldwide, Inc.			
4.200% due 15/04/2028	495	565	0.04
Charter Communications Operating LLC			
4.200% due 15/03/2028	1,500	1,684	0.13
4.464% due 23/07/2022	600	640	0.05
4.800% due 01/03/2050	2,400	2,667	0.21
4.908% due 23/07/2025	1,700	1,950	0.15
5.375% due 01/05/2047	595	704	0.06
5.750% due 01/04/2048	2,200	2,743	0.22
Cheniere Corpus Christi Holdings LLC			
3.700% due 15/11/2029	2,100	2,147	0.17
5.875% due 31/03/2025	1,200	1,346	0.11
Cheniere Energy Partners LP			
5.250% due 01/10/2025	600	599	0.05
Cielo USA, Inc.			
3.750% due 16/11/2022	600	602	0.05
Cigna Corp.			
3.250% due 15/04/2025	200	219	0.02
Citrix Systems, Inc.			
3.300% due 01/03/2030	1,100	1,178	0.09
Colt Merger Sub, Inc.			
5.750% due 01/07/2025 (a)	300	302	0.02
6.250% due 01/07/2025 (a)	2,600	2,590	0.21
Comcast Corp.			
2.650% due 01/02/2030	800	871	0.07
2.800% due 15/01/2051	9,100	9,380	0.75
3.900% due 01/03/2038	100	119	0.01
3.999% due 01/11/2049	100	121	0.01
4.600% due 15/08/2045	300	387	0.03
5.650% due 15/06/2035	4,100	5,803	0.46
CommonSpirit Health			
2.760% due 01/10/2024	400	413	0.03
Community Health Systems, Inc.			
6.250% due 31/03/2023	300	283	0.02
6.625% due 15/02/2025	1,300	1,225	0.10
Conagra Brands, Inc.			
4.600% due 01/11/2025	600	692	0.05
5.300% due 01/11/2038	1,000	1,311	0.10
5.400% due 01/11/2048	1,000	1,383	0.11

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Constellation Brands, Inc.			
2.875% due 01/05/2030	$ 1,100	$ 1,168	0.09
3.200% due 15/02/2023	600	636	0.05
3.700% due 06/12/2026	100	112	0.01
Continental Airlines Pass-Through Trust			
4.000% due 29/04/2026	270	247	0.02
4.150% due 11/10/2025	524	492	0.04
Continental Resources, Inc.			
3.800% due 01/06/2024	200	188	0.01
Cox Communications, Inc.			
3.500% due 15/08/2027	1,900	2,101	0.17
Crown Castle Towers LLC			
3.720% due 15/07/2043	100	105	0.01
CSC Holdings LLC			
5.750% due 15/01/2030	600	626	0.05
CSN Islands Corp.			
6.750% due 28/01/2028	400	345	0.03
CVS Health Corp.			
3.700% due 09/03/2023	3,100	3,330	0.26
3.875% due 20/07/2025	1,200	1,350	0.11
4.000% due 05/12/2023	300	329	0.03
4.300% due 25/03/2028	4,700	5,501	0.44
CVS Pass-Through Trust			
5.789% due 10/01/2026	73	79	0.01
6.036% due 10/12/2028	54	61	0.00
D.R. Horton, Inc.			
2.600% due 15/10/2025	1,900	2,000	0.16
DAE Funding LLC			
5.000% due 01/08/2024	100	94	0.01
5.250% due 15/11/2021	400	394	0.03
5.750% due 15/11/2023	400	382	0.03
DaVita, Inc.			
4.625% due 01/06/2030	300	299	0.02
DCP Midstream Operating LP			
5.625% due 15/07/2027	200	202	0.02
Dell International LLC			
4.000% due 15/07/2024	900	971	0.08
5.300% due 01/10/2029	100	110	0.01
5.450% due 15/06/2023	400	438	0.03
6.020% due 15/06/2026	6,050	6,941	0.55
Delta Air Lines, Inc.			
7.000% due 01/05/2025	1,800	1,860	0.15
Diageo Capital PLC			
2.000% due 29/04/2030	1,900	1,968	0.16
Diamond Sports Group LLC			
5.375% due 15/08/2026	700	510	0.04
Diamondback Energy, Inc.			
3.500% due 01/12/2029	200	194	0.02
4.750% due 31/05/2025	900	964	0.08
DISH DBS Corp.			
6.750% due 01/06/2021	300	306	0.02
Dominion Energy Gas Holdings LLC			
2.500% due 15/11/2024	200	212	0.02
3.600% due 15/12/2024	500	550	0.04
DP World Crescent Ltd.			
3.875% due 18/07/2029	600	590	0.05
4.848% due 26/09/2028	300	317	0.03
eBay, Inc.			
1.900% due 11/03/2025	1,100	1,136	0.09
2.700% due 11/03/2030	1,000	1,061	0.08
3.600% due 05/06/2027	100	114	0.01
Embraer Netherlands Finance BV			
5.050% due 15/06/2025	100	89	0.01
Enbridge, Inc.			
0.881% due 18/02/2022	2,000	1,989	0.16
4.250% due 01/12/2026	300	342	0.03
Energy Transfer Operating LP			
4.200% due 15/04/2027	300	314	0.02
4.250% due 15/03/2023	740	783	0.06
4.500% due 15/04/2024	400	434	0.03
4.750% due 15/01/2026	250	272	0.02
5.150% due 15/03/2045	800	765	0.06
5.250% due 15/04/2029	200	219	0.02
5.300% due 15/04/2047	60	58	0.00
5.500% due 01/06/2027	1,200	1,339	0.11
5.950% due 01/10/2043	100	103	0.01
6.125% due 15/12/2045	5	5	0.00
6.500% due 01/02/2042	100	109	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Energy Transfer Partners LP			
5.875% due 01/03/2022	$ 250	$ 264	0.02
Enterprise Products Operating LLC			
2.800% due 31/01/2030	300	313	0.02
4.200% due 31/01/2050	1,630	1,827	0.15
4.250% due 15/02/2048	25	28	0.00
5.700% due 15/02/2042	300	368	0.03
5.750% due 01/03/2035	1,600	1,986	0.16
EOG Resources, Inc.			
4.375% due 15/04/2030	300	359	0.03
EQM Midstream Partners LP			
4.000% due 01/08/2024	200	190	0.01
EQT Corp.			
3.000% due 01/10/2022	100	93	0.01
Equifax, Inc.			
2.600% due 15/12/2025	500	534	0.04
3.100% due 15/05/2030	3,000	3,207	0.25
ERAC USA Finance LLC			
3.300% due 01/12/2026	1,000	1,017	0.08
Expedia Group, Inc.			
3.800% due 15/02/2028	1,500	1,438	0.11
Fairstone Financial, Inc.			
7.875% due 15/07/2024	700	688	0.05
FedEx Corp.			
4.100% due 01/02/2045	700	714	0.06
Ferguson Finance PLC			
3.250% due 02/06/2030	300	308	0.02
Fiserv, Inc.			
3.500% due 01/07/2029	2,300	2,590	0.21
Flex Ltd.			
4.750% due 15/06/2025	300	335	0.03
4.875% due 15/06/2029	300	332	0.03
4.875% due 12/05/2030	400	445	0.04
5.000% due 15/02/2023	600	647	0.05
Ford Foundation			
2.815% due 01/06/2070	500	518	0.04
Fortune Brands Home & Security, Inc.			
3.250% due 15/09/2029	895	956	0.08
4.000% due 15/06/2025	1,000	1,112	0.09
Fox Corp.			
5.576% due 25/01/2049	900	1,255	0.10
Gap, Inc.			
8.375% due 15/05/2023	300	328	0.03
Gartner, Inc.			
4.500% due 01/07/2028	200	203	0.02
Geely Automobile Holdings Ltd.			
3.625% due 25/01/2023	300	303	0.02
General Electric Co.			
3.625% due 01/05/2030	3,100	3,110	0.25
4.350% due 01/05/2050	1,500	1,486	0.12
5.550% due 05/01/2026	300	346	0.03
5.875% due 14/01/2038	100	113	0.01
Georgia-Pacific LLC			
2.100% due 30/04/2027	600	624	0.05
Global Payments, Inc.			
2.900% due 15/05/2030	800	841	0.07
goeasy Ltd.			
5.375% due 01/12/2024	400	389	0.03
Greene King Finance PLC			
5.318% due 15/09/2031	£ 131	178	0.01
Halliburton Co.			
2.920% due 01/03/2030	$ 500	475	0.04
HCA, Inc.			
4.500% due 15/02/2027	1,100	1,227	0.10
5.250% due 15/06/2026	1,000	1,157	0.09
Huntington Ingalls Industries, Inc.			
5.000% due 15/11/2025	200	207	0.02
Huntsman International LLC			
4.500% due 01/05/2029	700	737	0.06
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)			
3.875% due 15/05/2027 (b)	€ 300	333	0.03
IHO Verwaltungs GmbH (6.375% Cash or 7.125% PIK)			
6.375% due 15/05/2029 (b)	$ 100	102	0.01
IHS Markit Ltd.			
3.625% due 01/05/2024	300	322	0.03
4.000% due 01/03/2026	100	110	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.250% due 01/05/2029	$ 800	$ 921	0.07
4.750% due 01/08/2028	600	706	0.06
Imperial Brands Finance PLC			
3.125% due 26/07/2024	1,800	1,872	0.15
3.875% due 26/07/2029	1,500	1,585	0.13
4.250% due 21/07/2025	500	551	0.04
Incitec Pivot Finance LLC			
3.950% due 03/08/2027	500	517	0.04
Infor, Inc.			
1.750% due 15/07/2025	600	603	0.05
JetBlue Pass-Through Trust			
2.750% due 15/11/2033	198	188	0.01
JT International Financial Services BV			
3.500% due 28/09/2023	1,100	1,185	0.09
Kansas City Southern			
3.000% due 15/05/2023	100	102	0.01
3.125% due 01/06/2026	300	316	0.02
3.500% due 01/05/2050	1,000	1,074	0.09
Keurig Dr Pepper, Inc.			
5.085% due 25/05/2048	500	665	0.05
Kinder Morgan Energy Partners LP			
5.500% due 01/03/2044	800	949	0.08
6.950% due 15/01/2038	1,480	1,988	0.16
Kinder Morgan, Inc.			
2.499% due 15/01/2023	400	400	0.03
7.750% due 15/01/2032	2,000	2,799	0.22
KLA Corp.			
4.100% due 15/03/2029	1,895	2,238	0.18
Kraft Heinz Foods Co.			
3.000% due 01/06/2026	1,300	1,311	0.10
3.750% due 01/04/2030	1,100	1,137	0.09
3.950% due 15/07/2025	500	531	0.04
Laboratory Corp. of America Holdings			
3.200% due 01/02/2022	1,300	1,349	0.11
Lam Research Corp.			
2.875% due 15/06/2050	700	723	0.06
3.125% due 15/06/2060	1,000	1,052	0.08
Las Vegas Sands Corp.			
2.900% due 25/06/2025	1,500	1,459	0.12
3.200% due 08/08/2024	3,050	3,041	0.24
3.500% due 18/08/2026	100	100	0.01
3.900% due 08/08/2029	700	693	0.05
Latam Airlines Pass-Through Trust			
4.200% due 15/08/2029	77	66	0.01
Leidos, Inc.			
4.375% due 15/05/2030	600	677	0.05
Level 3 Financing, Inc.			
3.400% due 01/03/2027	200	212	0.02
3.875% due 15/11/2029	2,800	2,959	0.24
Live Nation Entertainment, Inc.			
6.500% due 15/05/2027	600	619	0.05
Marriott International, Inc.			
4.625% due 15/06/2030	100	104	0.01
Marvell Technology Group Ltd.			
4.200% due 22/06/2023	390	420	0.03
Masco Corp.			
4.500% due 15/05/2047	100	105	0.01
McDonald's Corp.			
2.625% due 01/09/2029	800	858	0.07
3.625% due 01/09/2049	150	165	0.01
Mead Johnson Nutrition Co.			
4.600% due 01/06/2044	100	128	0.01
Melco Resorts Finance Ltd.			
4.875% due 06/06/2025	1,300	1,311	0.10
5.250% due 26/04/2026	600	606	0.05
5.375% due 04/12/2029	1,800	1,810	0.14
5.625% due 17/07/2027	300	304	0.02
MGM China Holdings Ltd.			
5.250% due 18/06/2025	600	615	0.05
5.875% due 15/05/2026	700	722	0.06
MGM Resorts International			
5.750% due 15/06/2025	132	131	0.01
Microchip Technology, Inc.			
3.922% due 01/06/2021	1,400	1,428	0.11
Micron Technology, Inc.			
4.640% due 06/02/2024	1,000	1,103	0.09
4.663% due 15/02/2030	1,300	1,513	0.12

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Microsoft Corp.			
3.500% due 12/02/2035	$ 300	$ 366	0.03
Mitchells & Butlers Finance PLC			
6.013% due 15/12/2030	£ 489	650	0.05
Mohawk Industries, Inc.			
3.625% due 15/05/2030	$ 200	218	0.02
Moody's Corp.			
2.625% due 15/01/2023	200	210	0.02
3.250% due 20/05/2050	900	970	0.08
MPLX LP			
3.500% due 01/12/2022	200	209	0.02
4.500% due 15/04/2038	900	901	0.07
5.250% due 15/01/2025	200	208	0.02
MSCI, Inc.			
4.000% due 15/11/2029	800	817	0.06
NetApp, Inc.			
1.875% due 22/06/2025	400	406	0.03
2.375% due 22/06/2027	1,300	1,322	0.10
2.700% due 22/06/2030	1,500	1,503	0.12
Newcrest Finance Pty. Ltd.			
4.200% due 13/05/2050	200	222	0.02
5.750% due 15/11/2041	200	262	0.02
Norfolk Southern Corp.			
4.100% due 15/05/2049	45	55	0.00
NVR, Inc.			
3.000% due 15/05/2030	1,200	1,256	0.10
NXP BV			
4.625% due 15/06/2022	550	586	0.05
4.625% due 01/06/2023	1,400	1,537	0.12
4.875% due 01/03/2024	1,900	2,123	0.17
ONE Gas, Inc.			
2.000% due 15/05/2030	300	306	0.02
ONEOK Partners LP			
5.000% due 15/09/2023	200	216	0.02
Oracle Corp.			
3.600% due 01/04/2050	600	671	0.05
4.000% due 15/07/2046	600	710	0.06
4.000% due 15/11/2047	600	701	0.06
Owens Corning			
3.400% due 15/08/2026	300	314	0.02
4.400% due 30/01/2048	200	209	0.02
Pacific National Finance Pty. Ltd.			
4.750% due 22/03/2028	1,700	1,774	0.14
Packaging Corp. of America			
3.000% due 15/12/2029	600	652	0.05
4.050% due 15/12/2049	700	838	0.07
Pan American Energy LLC			
33.215% due 26/02/2021	ARS 2,729	24	0.00
PayPal Holdings, Inc.			
2.300% due 01/06/2030	$ 3,000	3,140	0.25
3.250% due 01/06/2050	800	871	0.07
Penske Truck Leasing Co. LP			
3.375% due 01/02/2022	1,000	1,026	0.08
3.450% due 01/07/2024	200	212	0.02
3.900% due 01/02/2024	100	107	0.01
4.450% due 29/01/2026	100	110	0.01
PerkinElmer, Inc.			
3.300% due 15/09/2029	900	967	0.08
Perrigo Finance Unlimited Co.			
3.150% due 15/06/2030	1,000	1,013	0.08
Petroleos Mexicanos			
5.350% due 12/02/2028	500	421	0.03
5.950% due 28/01/2031	600	496	0.04
6.490% due 23/01/2027	1,500	1,371	0.11
6.500% due 13/03/2027	310	280	0.02
6.840% due 23/01/2030	3,800	3,351	0.27
7.690% due 23/01/2050	100	84	0.01
Phosagro OAO Via Phosagro Bond Funding DAC			
3.050% due 23/01/2025	400	404	0.03
Pioneer Natural Resources Co.			
4.450% due 15/01/2026	700	811	0.06
Prosus NV			
3.680% due 21/01/2030	800	840	0.07
QVC, Inc.			
4.375% due 15/03/2023	900	904	0.07
5.125% due 02/07/2022	300	304	0.02
5.450% due 15/08/2034	500	455	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Raytheon Technologies Corp.			
4.450% due 16/11/2038	$ 300	$ 367	0.03
RELX Capital, Inc.			
3.000% due 22/05/2030	1,500	1,619	0.13
Rockies Express Pipeline LLC			
3.600% due 15/05/2025	600	556	0.04
4.950% due 15/07/2029	600	561	0.04
Sabine Pass Liquefaction LLC			
5.000% due 15/03/2027	500	560	0.04
5.625% due 15/04/2023	800	876	0.07
5.625% due 01/03/2025	1,867	2,135	0.17
5.750% due 15/05/2024	200	225	0.02
5.875% due 30/06/2026	300	353	0.03
6.250% due 15/03/2022	100	107	0.01
Sands China Ltd.			
3.800% due 08/01/2026	300	310	0.02
4.375% due 18/06/2030	1,700	1,779	0.14
4.600% due 08/08/2023	1,730	1,826	0.14
5.125% due 08/08/2025	2,670	2,902	0.23
5.400% due 08/08/2028	1,400	1,550	0.12
Santos Finance Ltd.			
5.250% due 13/03/2029	300	322	0.03
SASOL Financing USA LLC			
5.875% due 27/03/2024	500	448	0.04
Seagate HDD Cayman			
4.125% due 15/01/2031	500	527	0.04
SF Holding Investment Ltd.			
2.875% due 20/02/2030	1,200	1,235	0.10
Shire Acquisitions Investments Ireland DAC			
3.200% due 23/09/2026	300	333	0.03
Silversea Cruise Finance Ltd.			
7.250% due 01/02/2025	100	95	0.01
Southern Co.			
2.950% due 01/07/2023	70	74	0.01
Southwest Airlines Co.			
4.750% due 04/05/2023	1,410	1,449	0.12
Southwest Airlines Co. Pass-Through Trust			
6.650% due 01/08/2022	170	169	0.01
Spectra Energy Partners LP			
3.500% due 15/03/2025	1,900	2,083	0.17
Spirit AeroSystems, Inc.			
1.113% due 15/06/2021	400	373	0.03
3.950% due 15/06/2023	300	255	0.02
4.600% due 15/06/2028	1,600	1,298	0.10
Spirit Airlines Pass-Through Trust			
3.650% due 15/08/2031	538	422	0.03
4.100% due 01/10/2029	146	125	0.01
Sprint Spectrum Co. LLC			
4.738% due 20/09/2029	1,700	1,851	0.15
Standard Industries, Inc.			
4.375% due 15/07/2030	300	300	0.02
4.750% due 15/01/2028	600	610	0.05
5.000% due 15/02/2027	200	203	0.02
Station Casinos LLC			
4.500% due 15/02/2028	200	170	0.01
Stryker Corp.			
1.950% due 15/06/2030	900	907	0.07
3.650% due 07/03/2028	600	688	0.05
Sunny Optical Technology Group Co. Ltd.			
3.750% due 23/01/2023	800	824	0.07
Sunoco Logistics Partners Operations LP			
3.900% due 15/07/2026	1,000	1,051	0.08
5.400% due 01/10/2047	900	902	0.07
Suntory Holdings Ltd.			
2.250% due 16/10/2024	900	938	0.07
Sydney Airport Finance Co. Pty. Ltd.			
3.625% due 28/04/2026	500	525	0.04
Syngenta Finance NV			
4.441% due 24/04/2023	1,400	1,471	0.12
4.892% due 24/04/2025	200	210	0.02
5.182% due 24/04/2028	1,300	1,388	0.11
Sysco Corp.			
5.650% due 01/04/2025	1,100	1,285	0.10
T-Mobile USA, Inc.			
2.550% due 15/02/2031	2,100	2,113	0.17
3.750% due 15/04/2027	500	555	0.04
3.875% due 15/04/2030	600	669	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Takeda Pharmaceutical Co. Ltd.			
3.025% due 09/07/2040 (a)	$ 2,500	$ 2,528	0.20
Telefonica Emisiones S.A.			
4.665% due 06/03/2038	300	360	0.03
Tencent Holdings Ltd.			
2.985% due 19/01/2023	300	312	0.02
3.595% due 19/01/2028	1,400	1,529	0.12
3.975% due 11/04/2029	500	562	0.04
Tennessee Gas Pipeline Co. LLC			
2.900% due 01/03/2030	1,000	1,027	0.08
7.000% due 15/10/2028	500	633	0.05
Teva Pharmaceutical Finance Co. BV			
3.650% due 10/11/2021	200	199	0.02
Teva Pharmaceutical Finance Netherlands BV			
2.200% due 21/07/2021	208	204	0.02
Thermo Fisher Scientific, Inc.			
2.600% due 01/10/2029	700	757	0.06
4.150% due 01/02/2024	256	284	0.02
Time Warner Cable LLC			
4.500% due 15/09/2042	300	320	0.03
5.875% due 15/11/2040	1,400	1,733	0.14
Toyota Tsusho Corp.			
3.625% due 13/09/2023	1,100	1,179	0.09
Transcontinental Gas Pipe Line Co. LLC			
3.250% due 15/05/2030	100	107	0.01
4.000% due 15/03/2028	1,000	1,121	0.09
Transocean Guardian Ltd.			
5.875% due 15/01/2024	84	74	0.01
Transocean Pontus Ltd.			
6.125% due 01/08/2025	84	73	0.01
Transocean, Inc.			
7.250% due 01/11/2025	100	56	0.00
Trimble, Inc.			
4.150% due 15/06/2023	100	107	0.01
Tyson Foods, Inc.			
3.550% due 02/06/2027	1,800	1,994	0.16
5.100% due 28/09/2048	400	515	0.04
U.S. Airways Pass-Through Trust			
5.900% due 01/04/2026	298	274	0.02
Unigel Luxembourg S.A.			
8.750% due 01/10/2026	400	324	0.03
Union Pacific Corp.			
3.550% due 15/08/2039	200	225	0.02
3.750% due 05/02/2070	200	224	0.02
United Airlines Pass-Through Trust			
2.700% due 01/11/2033	400	363	0.03
2.875% due 07/04/2030	467	437	0.03
3.100% due 07/04/2030	260	218	0.02
3.700% due 01/09/2031	560	449	0.04
3.750% due 03/03/2028	746	682	0.05
4.000% due 11/10/2027	217	200	0.02
4.150% due 25/02/2033	222	220	0.02
4.550% due 25/02/2033	89	74	0.01
UnitedHealth Group, Inc.			
2.750% due 15/05/2040	3,300	3,538	0.28
3.850% due 15/06/2028	300	355	0.03
Univision Communications, Inc.			
5.125% due 15/02/2025	100	95	0.01
Vale Overseas Ltd.			
6.250% due 10/08/2026	300	353	0.03
6.875% due 21/11/2036	300	393	0.03
Valero Energy Corp.			
4.350% due 01/06/2028	25	28	0.00
Verisk Analytics, Inc.			
4.125% due 15/03/2029	200	234	0.02
ViaSat, Inc.			
5.625% due 15/04/2027	300	308	0.02
Virgin Media Secured Finance PLC			
4.250% due 15/01/2030	£ 800	983	0.08
VMware, Inc.			
2.950% due 21/08/2022	$ 200	207	0.02
3.900% due 21/08/2027	3,695	3,924	0.31
Volkswagen Group of America Finance LLC			
3.350% due 13/05/2025	1,500	1,603	0.13
4.000% due 12/11/2021	900	937	0.07
4.750% due 13/11/2028	200	237	0.02

See Accompanying Notes

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Walt Disney Co.			
1.750% due 13/01/2026	$ 5,700	$ 5,872	0.47
Western Digital Corp.			
4.750% due 15/02/2026	400	414	0.03
Westinghouse Air Brake Technologies Corp.			
3.450% due 15/11/2026	100	103	0.01
4.400% due 15/03/2024	395	419	0.03
4.950% due 15/09/2028	3,100	3,460	0.27
Williams Cos., Inc.			
4.000% due 15/09/2025	225	250	0.02
4.850% due 01/03/2048	470	515	0.04
Woodside Finance Ltd.			
3.650% due 05/03/2025	1,185	1,243	0.10
4.500% due 04/03/2029	400	432	0.03
WPP Finance			
3.750% due 19/09/2024	774	836	0.07
WPX Energy, Inc.			
5.250% due 15/09/2024	100	99	0.01
WRKCo, Inc.			
3.900% due 01/06/2028	400	444	0.04
4.900% due 15/03/2029	385	461	0.04
Wyndham Destinations, Inc.			
4.250% due 01/03/2022	500	493	0.04
Wynn Macau Ltd.			
4.875% due 01/10/2024	1,500	1,466	0.12
5.125% due 15/12/2029	1,000	973	0.08
5.500% due 15/01/2026	1,200	1,191	0.09
5.500% due 01/10/2027	1,200	1,192	0.09
Yara International ASA			
3.148% due 04/06/2030	500	518	0.04
4.750% due 01/06/2028	200	230	0.02
YPF S.A.			
33.088% due 04/03/2021	ARS 950	9	0.00
37.269% due 24/07/2021	5,009	41	0.00
Zimmer Biomet Holdings, Inc.			
3.050% due 15/01/2026	$ 800	861	0.07
3.550% due 01/04/2025	600	652	0.05
3.700% due 19/03/2023	200	213	0.02
4.250% due 15/08/2035	228	244	0.02
Zoetis, Inc.			
3.000% due 12/09/2027	100	111	0.01
		392,379	31.20
UTILITIES			
AEP Texas, Inc.			
6.650% due 15/02/2033	300	408	0.03
Ameren Illinois Co.			
3.250% due 15/03/2050	400	443	0.03
American Electric Power Co., Inc.			
3.200% due 13/11/2027	500	550	0.04
4.300% due 01/12/2028	455	535	0.04
American Water Capital Corp.			
3.750% due 01/09/2047	600	699	0.06
Appalachian Power Co.			
7.000% due 01/04/2038	900	1,342	0.11
Arizona Public Service Co.			
3.350% due 15/05/2050	550	581	0.05
AT&T, Inc.			
2.750% due 01/06/2031	3,800	3,966	0.32
3.500% due 01/06/2041	4,300	4,524	0.36
3.650% due 01/06/2051	3,200	3,366	0.27
3.950% due 15/01/2025	250	280	0.02
4.100% due 15/02/2028	3,056	3,498	0.28
4.300% due 15/02/2030	400	469	0.04
4.350% due 01/03/2029	1,400	1,634	0.13
4.350% due 15/06/2045	200	225	0.02
4.450% due 01/04/2024	1,000	1,124	0.09
4.500% due 09/03/2048	1,200	1,421	0.11
4.550% due 09/03/2049	1,254	1,481	0.12
4.900% due 15/08/2037	1,200	1,446	0.11
5.150% due 15/11/2046	200	248	0.02
5.350% due 01/09/2040	847	1,066	0.08
5.700% due 01/03/2057	400	549	0.04
Azure Power Energy Ltd.			
5.500% due 03/11/2022	500	506	0.04
Black Hills Corp.			
3.150% due 15/01/2027	400	421	0.03
4.250% due 30/11/2023	600	654	0.05
British Telecommunications PLC			
4.500% due 04/12/2023	$ 300	$ 332	0.03
CenterPoint Energy, Inc.			
4.250% due 01/11/2028	300	349	0.03
Clearway Energy Operating LLC			
5.750% due 15/10/2025	1,000	1,035	0.08
Cleco Corporate Holdings LLC			
4.973% due 01/05/2046	700	741	0.06
Cleveland Electric Illuminating Co.			
3.500% due 01/04/2028	1,561	1,712	0.14
CNOOC Finance Ltd.			
3.000% due 09/05/2023	1,000	1,045	0.08
Consolidated Edison Co. of New York, Inc.			
5.300% due 01/03/2035	900	1,220	0.10
Deutsche Telekom AG			
3.625% due 21/01/2050	1,900	2,101	0.17
Duke Energy Carolinas LLC			
2.450% due 15/08/2029	600	645	0.05
6.000% due 15/01/2038	50	72	0.01
Duke Energy Corp.			
2.450% due 01/06/2030	1,300	1,373	0.11
Duke Energy Florida LLC			
2.500% due 01/12/2029	1,200	1,299	0.10
3.200% due 15/01/2027	100	112	0.01
East Ohio Gas Co.			
2.000% due 15/06/2030	600	601	0.05
Edison International			
2.950% due 15/03/2023	200	205	0.02
Enable Midstream Partners LP			
4.400% due 15/03/2027	1,400	1,306	0.10
4.950% due 15/05/2028	300	278	0.02
Endeavor Energy Resources LP			
5.750% due 30/01/2028	100	96	0.01
Enel Finance International NV			
2.750% due 06/04/2023	400	415	0.03
2.875% due 25/05/2022	200	207	0.02
3.625% due 25/05/2027	200	219	0.02
4.625% due 14/09/2025	1,900	2,165	0.17
Entergy Arkansas LLC			
3.500% due 01/04/2026	1,200	1,360	0.11
Entergy Corp.			
2.950% due 01/09/2026	400	442	0.04
Entergy Mississippi LLC			
2.850% due 01/06/2028	1,700	1,841	0.15
Evergy Metro, Inc.			
2.250% due 01/06/2030	1,500	1,570	0.12
Exelon Generation Co. LLC			
3.250% due 01/06/2025	1,700	1,838	0.15
FirstEnergy Corp.			
2.250% due 01/09/2030	400	403	0.03
3.900% due 15/07/2027	200	227	0.02
FirstEnergy Transmission LLC			
4.350% due 15/01/2025	1,400	1,584	0.13
Gazprom Neft OAO Via GPN Capital S.A.			
4.375% due 19/09/2022	200	209	0.02
Gazprom PJSC Via Gaz Capital S.A.			
2.949% due 24/01/2024	€ 300	351	0.03
4.950% due 19/07/2022	$ 200	211	0.02
5.150% due 11/02/2026	4,100	4,561	0.36
6.510% due 07/03/2022	100	107	0.01
Gazprom PJSC via Gaz Finance PLC			
3.250% due 25/02/2030	1,100	1,097	0.09
Georgia Power Co.			
3.250% due 30/03/2027	420	456	0.04
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	500	495	0.04
5.950% due 29/07/2026	500	495	0.04
Interstate Power & Light Co.			
3.600% due 01/04/2029	1,400	1,577	0.13
IPALCO Enterprises, Inc.			
3.700% due 01/09/2024	1,500	1,607	0.13
ITC Holdings Corp.			
2.950% due 14/05/2030	2,000	2,135	0.17
Kentucky Utilities Co.			
3.300% due 01/06/2050	1,500	1,602	0.13
MidAmerican Energy Co.			
3.150% due 15/04/2050	$ 3,200	$ 3,639	0.29
3.650% due 15/04/2029	1,400	1,672	0.13
Midwest Connector Capital Co. LLC			
3.900% due 01/04/2024	300	316	0.02
Mississippi Power Co.			
4.250% due 15/03/2042	1,900	2,247	0.18
Narragansett Electric Co.			
3.395% due 09/04/2030	400	447	0.04
Nevada Power Co.			
2.400% due 01/05/2030	1,800	1,904	0.15
New York State Electric & Gas Corp.			
3.300% due 15/09/2049	4,010	4,147	0.33
NextEra Energy Capital Holdings, Inc.			
1.950% due 01/09/2022	1,000	1,029	0.08
2.250% due 01/06/2030	1,000	1,032	0.08
3.250% due 01/04/2026	1,800	2,018	0.16
5.650% due 01/05/2079	400	437	0.03
NiSource, Inc.			
3.600% due 01/05/2030	300	344	0.03
Novatek OAO Via Novatek Finance DAC			
4.422% due 13/12/2022	500	526	0.04
NSTAR Electric Co.			
3.950% due 01/04/2030	2,500	3,030	0.24
Odebrecht Drilling Norbe Ltd.			
6.350% due 01/12/2021 ^	25	21	0.00
Oi S.A. (10.000% Cash or 12.000% PIK)			
10.000% due 27/07/2025 (b)	200	167	0.01
Oncor Electric Delivery Co. LLC			
3.700% due 15/11/2028	1,600	1,880	0.15
ONEOK, Inc.			
2.750% due 01/09/2024	1,800	1,818	0.14
4.000% due 13/07/2027	300	305	0.02
4.350% due 15/03/2029	400	421	0.03
4.550% due 15/07/2028	200	209	0.02
6.000% due 15/06/2035	800	862	0.07
6.350% due 15/01/2031	1,300	1,525	0.12
7.500% due 01/09/2023	924	1,061	0.08
Pacific Gas & Electric Co.			
2.100% due 01/08/2027	1,700	1,687	0.13
2.500% due 01/02/2031	200	196	0.02
3.300% due 01/08/2040	200	195	0.02
3.500% due 01/08/2050	2,000	1,938	0.15
Parsley Energy LLC			
5.375% due 15/01/2025	300	293	0.02
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara			
3.000% due 30/06/2030	800	794	0.06
Petrobras Global Finance BV			
5.093% due 15/01/2030	329	328	0.03
Piedmont Natural Gas Co., Inc.			
3.350% due 01/06/2050	1,400	1,540	0.12
Plains All American Pipeline LP			
3.600% due 01/11/2024	1,050	1,074	0.09
4.650% due 15/10/2025	100	107	0.01
4.700% due 15/06/2044	100	91	0.01
Progress Energy, Inc.			
7.750% due 01/03/2031	204	294	0.02
Puget Energy, Inc.			
4.100% due 15/06/2030	700	774	0.06
ReNew Power Synthetic			
6.670% due 12/03/2024	400	405	0.03
Rio Oil Finance Trust			
8.200% due 06/04/2028	250	252	0.02
9.250% due 06/07/2024	401	411	0.03
San Diego Gas & Electric Co.			
4.100% due 15/06/2049	1,100	1,352	0.11
Sempra Energy			
3.250% due 15/06/2027	1,268	1,392	0.11
Shell International Finance BV			
3.250% due 06/04/2050	3,500	3,739	0.30
Sinopec Group Overseas Development Ltd.			
4.125% due 12/09/2025	1,200	1,354	0.11
Southern California Edison Co.			
2.850% due 01/08/2029	800	849	0.07
3.650% due 01/02/2050	1,300	1,433	0.11
3.700% due 01/08/2025	500	553	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.900% due 01/12/2041	$ 108	$ 118	0.01
4.125% due 01/03/2048	1,200	1,400	0.11
4.200% due 01/03/2029	200	234	0.02
4.650% due 01/10/2043	400	491	0.04
5.950% due 01/02/2038	200	265	0.02
6.650% due 01/04/2029	2,035	2,526	0.20
Southern Co. Gas Capital Corp.			
3.250% due 15/06/2026	2,700	2,892	0.23
Sprint Communications, Inc.			
6.000% due 15/11/2022	300	317	0.03
Sprint Corp.			
7.125% due 15/06/2024	100	113	0.01
7.250% due 15/09/2021	300	315	0.02
7.875% due 15/09/2023	700	789	0.06
State Grid Overseas Investment Ltd.			
3.750% due 02/05/2023	200	213	0.02
Tallgrass Energy Partners LP			
4.750% due 01/10/2023	100	92	0.01
Targa Resources Partners LP			
5.500% due 01/03/2030	300	290	0.02
Transcanada Trust			
5.300% due 15/03/2077	150	148	0.01
Verizon Communications, Inc.			
3.850% due 01/11/2042	750	916	0.07
4.329% due 21/09/2028	3,900	4,697	0.37
Vistra Operations Co. LLC			
3.550% due 15/07/2024	600	620	0.05
3.700% due 30/01/2027	100	103	0.01
Vodafone Group PLC			
4.250% due 17/09/2050	1,400	1,675	0.13
4.375% due 30/05/2028	100	119	0.01
Washington Gas Light Co.			
3.650% due 15/09/2049	600	667	0.05
		144,240	11.47
Total Corporate Bonds & Notes		1,031,850	82.05

U.S. GOVERNMENT AGENCIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/09/2050	7,200	7,338	0.58
2.500% due 01/08/2050	43,970	45,706	3.64
3.000% due 01/09/2050	12,500	13,126	1.04
3.500% due 01/08/2050	9,940	10,452	0.83
4.000% due 01/08/2050	3,300	3,499	0.28
		80,121	6.37

U.S. TREASURY OBLIGATIONS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. Treasury Bonds			
1.250% due 15/05/2050	2,044	1,964	0.15
2.000% due 15/02/2050	52,550	60,201	4.79
2.250% due 15/08/2049	$ 13,982	$ 16,821	1.34
2.375% due 15/11/2049	4,731	5,845	0.46
2.500% due 15/05/2046	2,647	3,284	0.26
2.750% due 15/11/2042	950	1,217	0.10
2.875% due 15/05/2049	8,052	10,897	0.87
U.S. Treasury Notes			
0.625% due 15/05/2030	26,300	26,231	2.09
1.500% due 15/02/2030	3,988	4,312	0.34
		130,772	10.40

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Countrywide Alternative Loan Trust			
2.854% due 25/08/2035 ^	51	44	0.00
Countrywide Home Loan Reperforming REMIC Trust			
0.593% due 25/11/2034	312	279	0.02
		323	0.02

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ACE Securities Corp. Home Equity Loan Trust			
0.805% due 25/02/2036 ^	377	361	0.03
Citigroup Mortgage Loan Trust			
0.385% due 25/01/2037	1,449	809	0.07
Ellington Loan Acquisition Trust			
1.285% due 25/05/2037	303	294	0.02
Long Beach Mortgage Loan Trust			
1.160% due 25/07/2034	1,291	1,256	0.10
New Century Home Equity Loan Trust			
0.655% due 25/02/2036	182	134	0.01
		2,854	0.23

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Emirate of Abu Dhabi Government International Bond			
3.125% due 16/04/2030	600	663	0.05
Export-Import Bank of India			
1.326% due 28/03/2022 (h)	500	494	0.04
3.250% due 15/01/2030	400	397	0.03
Israel Government International Bond			
3.800% due 13/05/2060	2,000	2,327	0.19
Peru Government International Bond			
5.350% due 12/08/2040	PEN 800	227	0.02
5.400% due 12/08/2034	400	119	0.01
5.940% due 12/02/2029	6,700	2,189	0.17
6.150% due 12/08/2032	2,100	679	0.05
6.950% due 12/08/2031	1,000	344	0.03
8.200% due 12/08/2026	15,100	5,521	0.44
Perusahaan Penerbit SBSN Indonesia			
2.800% due 23/06/2030	$ 300	$ 301	0.02
Qatar Government International Bond			
3.750% due 16/04/2030	2,500	2,853	0.23
South Africa Government International Bond			
4.850% due 30/09/2029	300	285	0.02
Ukraine Government International Bond			
7.750% due 01/09/2021	100	103	0.01
7.750% due 01/09/2022	400	418	0.03
		16,920	1.34

WARRANTS

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Stearns Holdings LLC - Exp. 05/11/2039	14,204	0	0.00

SHORT-TERM INSTRUMENTS

ARGENTINA TREASURY BILLS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
30.365% due 28/08/2020 (c)(d)	ARS 1,852	18	0.00
Total Short-Term Instruments		18	0.00
Total Transferable Securities		**$ 1,274,138**	**101.31**

INVESTMENT FUNDS

COLLECTIVE INVESTMENT SCHEMES

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (f)	382,285	4,110	0.33
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	5,142,473	51,219	4.07
Total Investment Funds		**$ 55,329**	**4.40**

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[1]	% 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
Total Repurchase Agreements						**$ (525)**	**$ 515**	**$ 515**	**0.04**

[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
Euro-Bund 10-Year Bond September Futures	Short	09/2020	27	$ (46)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (46)**	**0.00**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
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(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	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(3)	6-Month EUR-EURIBOR	0.250	15/12/2030	€ 1,500	(9)	0.00
Receive(3)	6-Month GBP-LIBOR	0.500	16/12/2030	£ 8,800	(118)	(0.01)
Receive(3)	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**

(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(1)	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 SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount(1)	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
BPS	Put - OTC CDX.HY-34 5-Year Index	Sell	92.000	19/08/2020	1,100	(8)	(12)	0.00
	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
DUB	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
FBF	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	2,600	(3)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	2,600	(4)	(5)	0.00
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	20/01/2021	800	(1)	(1)	0.00
	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
	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
JPM	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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	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(1)	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
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.516	07/07/2020	1,100	(4)	0	0.00
	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

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	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(1)

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	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
	10/2020	$ 1,160	PEN 4,012	$ 0	$ (28)	$ (28)	0.00
GLM	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
	08/2020	$ 19	RUB 1,309	0	(1)	(1)	0.00
JPM	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
	08/2020	2,550	¥ 272,639	0	(22)	(22)	0.00
	09/2020	822	IDR 12,459,379	25	0	25	0.00
	09/2020	1,201	PLN 4,726	0	(6)	(6)	0.00
SCX	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.**

(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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 1,274,138	$ 0	$ 1,274,138
Investment Funds	55,329	0	0	55,329
Repurchase Agreements	0	515	0	515
Financial Derivative Instruments[3]	(46)	4,365	0	4,319
Totals	**$ 55,283**	**$ 1,279,018**	**$ 0**	**$ 1,334,301**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 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[3]	(30)	15,626	0	15,596
Totals	**$ 22,482**	**$ 900,988**	**$ 1,100**	**$ 924,570**

[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[1]
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**:**

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
AUSTRALIA			
ASSET-BACKED SECURITIES			
Driver Australia Six Trust			
0.990% due 21/12/2027	AUD 5,392	$ 3,694	0.13
CORPORATE BONDS & NOTES			
Pacific National Finance Pty. Ltd.			
4.625% due 23/09/2020	$ 2,789	2,805	0.10
Scentre Group Trust			
2.375% due 28/04/2021	2,000	2,010	0.07
Woodside Finance Ltd.			
4.600% due 10/05/2021	3,750	3,818	0.14
Woolworths Group Ltd.			
4.000% due 22/09/2020	700	704	0.02
4.550% due 12/04/2021	1,000	1,026	0.04
		10,363	0.37
NON-AGENCY MORTGAGE-BACKED SECURITIES			
FirstMac Mortgage Funding Trust			
0.980% due 08/03/2049	821	816	0.03
Liberty Funding Pty. Ltd.			
1.340% due 10/10/2049	AUD 197	135	0.01
Pepper Residential Securities Trust			
1.140% due 13/08/2057	591	407	0.01
		1,358	0.05
Total Australia		15,415	0.55
BERMUDA			
CORPORATE BONDS & NOTES			
Aircastle Ltd.			
5.125% due 15/03/2021	$ 3,000	3,012	0.11
CANADA			
CORPORATE BONDS & NOTES			
Canadian Imperial Bank of Commerce			
0.881% due 17/03/2023	6,225	6,186	0.22
Enbridge, Inc.			
0.881% due 18/02/2022	18,100	18,005	0.65
		24,191	0.87
SOVEREIGN ISSUES			
CPPIB Capital, Inc.			
2.375% due 29/01/2021	6,000	6,073	0.22
Total Canada		30,264	1.09
CAYMAN ISLANDS			
ASSET-BACKED SECURITIES			
Arbor Realty Collateralized Loan Obligation Ltd.			
1.175% due 15/12/2027	1,000	982	0.04
B&M CLO Ltd.			
1.906% due 16/04/2026	436	434	0.02
Benefit Street Partners CLO Ltd.			
1.915% due 18/07/2027	1,147	1,137	0.04
CIFC Funding Ltd.			
1.851% due 25/10/2027	1,800	1,775	0.06
Evans Grove CLO Ltd.			
1.291% due 28/05/2028	5,751	5,676	0.20
Figueroa CLO Ltd.			
2.119% due 15/01/2027	1,047	1,046	0.04
Gallatin CLO Ltd.			
2.159% due 21/01/2028	4,685	4,616	0.17
2.269% due 15/07/2027	1,185	1,172	0.04
Jamestown CLO Ltd.			
1.909% due 15/07/2026	279	276	0.01
LCM LP			
2.175% due 20/10/2027	7,500	7,374	0.27
Mountain View CLO Ltd.			
2.131% due 13/10/2027	2,738	2,695	0.10
Nassau Ltd.			
2.369% due 15/10/2029	700	687	0.02
Neuberger Berman CLO Ltd.			
2.019% due 15/07/2027	1,473	1,459	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Oaktree CLO			
1.724% due 13/05/2029	$ 1,392	$ 1,378	0.05
Ocean Trails CLO			
2.369% due 15/07/2028	1,491	1,476	0.05
OCP CLO Ltd.			
2.019% due 15/07/2027	1,973	1,960	0.07
Octagon Investment Partners Ltd.			
2.069% due 15/07/2027	3,800	3,738	0.13
Palmer Square CLO Ltd.			
1.242% due 15/08/2026	1,505	1,495	0.05
Telos CLO Ltd.			
2.085% due 17/04/2028	5,936	5,864	0.21
Tralee CLO Ltd.			
2.165% due 20/10/2027	2,557	2,524	0.09
2.245% due 20/10/2028	1,000	986	0.04
Venture CLO Ltd.			
2.099% due 15/04/2027	9,030	8,873	0.32
Voya CLO Ltd.			
1.711% due 25/07/2026	449	446	0.02
		58,069	2.09
CORPORATE BONDS & NOTES			
ADCB Finance Cayman Ltd.			
1.400% due 14/06/2021	£ 4,000	4,930	0.18
Avolon Holdings Funding Ltd.			
2.875% due 15/02/2025	$ 2,500	2,102	0.08
5.125% due 01/10/2023	500	463	0.02
5.500% due 15/01/2023	1,800	1,696	0.06
Hutchison Whampoa International Ltd.			
4.625% due 13/01/2022	1,500	1,573	0.06
Park Aerospace Holdings Ltd.			
3.625% due 15/03/2021	3,200	3,159	0.11
5.250% due 15/08/2022	3,300	3,099	0.11
QNB Finance Ltd.			
1.295% due 12/02/2022	5,300	5,287	0.19
1.556% due 02/05/2022	11,390	11,280	0.41
1.713% due 31/05/2021	3,700	3,721	0.13
1.898% due 11/08/2021	2,600	2,610	0.09
2.125% due 07/09/2021	5,718	5,747	0.21
		45,667	1.65
NON-AGENCY MORTGAGE-BACKED SECURITIES			
GPMT Ltd.			
1.094% due 21/11/2035	945	925	0.03
Total Cayman Islands		104,661	3.77
CHILE			
CORPORATE BONDS & NOTES			
Banco Santander Chile			
1.571% due 28/11/2021	3,000	2,979	0.11
CHINA			
CORPORATE BONDS & NOTES			
Minmetals Bounteous Finance BVI Ltd.			
3.500% due 30/07/2020	900	901	0.03
Sinopec Group Overseas Development Ltd.			
2.750% due 03/05/2021	1,000	1,013	0.04
Total China		1,914	0.07
DENMARK			
CORPORATE BONDS & NOTES			
AP Moller - Maersk A/S			
2.421% due 16/03/2021	1,000	1,008	0.04
Danske Bank A/S			
1.378% due 12/09/2023	2,300	2,260	0.08
2.000% due 08/09/2021	1,500	1,524	0.05
3.001% due 20/09/2022	5,937	6,032	0.22
Total Denmark		10,824	0.39
FINLAND			
CORPORATE BONDS & NOTES			
Nordea Bank Abp			
1.303% due 30/08/2023	6,000	5,966	0.21

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
FRANCE			
CORPORATE BONDS & NOTES			
Danone S.A.			
2.077% due 02/11/2021	$ 1,200	$ 1,220	0.04
SOVEREIGN ISSUES			
Agence France Locale			
0.556% due 20/03/2021	25,000	25,020	0.90
SNCF Reseau			
2.000% due 13/10/2020	5,000	5,021	0.18
		30,041	1.08
Total France		31,261	1.12
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Credit Suisse Group Funding Guernsey Ltd.			
3.125% due 10/12/2020	9,900	10,015	0.36
HONG KONG			
CORPORATE BONDS & NOTES			
AIA Group Ltd.			
0.826% due 20/09/2021	15,900	15,921	0.57
Sinochem Overseas Capital Co. Ltd.			
4.500% due 12/11/2020	4,290	4,342	0.16
Total Hong Kong		20,263	0.73
INDIA			
CORPORATE BONDS & NOTES			
ICICI Bank Ltd.			
3.125% due 12/08/2020	3,000	3,003	0.11
5.750% due 16/11/2020	5,000	5,065	0.18
		8,068	0.29
SOVEREIGN ISSUES			
Export-Import Bank of India			
1.374% due 21/08/2022	11,200	10,926	0.40
2.750% due 12/08/2020	900	901	0.03
		11,827	0.43
Total India		19,895	0.72
IRELAND			
ASSET-BACKED SECURITIES			
AlbaCore EURO CLO DAC			
0.000% due 18/07/2031 (b)	€ 1,100	1,235	0.05
Black Diamond CLO Designated Activity Co.			
2.487% due 03/10/2029	$ 3,264	3,242	0.12
Carlyle Global Market Strategies Euro CLO DAC			
0.730% due 21/09/2029	€ 1,946	2,170	0.08
Cork Street CLO Designated Activity Co.			
0.590% due 27/11/2028	1,348	1,506	0.05
Dartry Park CLO DAC			
0.830% due 28/04/2029	1,285	1,441	0.05
Dorchester Park CLO DAC			
2.035% due 20/04/2028	$ 2,000	1,976	0.07
Fair Oaks Loan Funding DAC			
1.900% due 15/07/2031	€ 8,500	9,592	0.35
GoldenTree Loan Management EUR CLO DAC			
0.000% due 20/07/2031 (b)	12,100	13,590	0.49
Harvest CLO DAC			
0.630% due 18/11/2029	550	613	0.02
Mackay Shields Euro CLO DAC			
1.550% due 15/08/2033 (b)	1,000	1,123	0.04
Voya Euro CLO DAC			
0.750% due 15/10/2030	11,027	12,220	0.44
		48,708	1.76
CORPORATE BONDS & NOTES			
AerCap Ireland Capital DAC			
3.950% due 01/02/2022	$ 1,000	1,001	0.04
4.450% due 16/12/2021	4,650	4,697	0.17
4.500% due 15/05/2021	2,600	2,616	0.09
4.625% due 30/10/2020	3,900	3,917	0.14
5.000% due 01/10/2021	3,600	3,642	0.13

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SMBC Aviation Capital Finance DAC			
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
		27,202	0.98
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Dilosk RMBS DAC			
0.350% due 20/12/2057	€ 1,311	1,470	0.05
Total Ireland		77,380	2.79
ISRAEL			
CORPORATE BONDS & NOTES			
Israel Electric Corp. Ltd.			
6.875% due 21/06/2023	$ 2,100	2,409	0.09
JAPAN			
ASSET-BACKED SECURITIES			
OSCAR U.S. Funding Trust LLC			
3.150% due 10/08/2021	50	50	0.00
CORPORATE BONDS & NOTES			
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
		180,637	6.50
Total Japan		180,687	6.50
LUXEMBOURG			
CORPORATE BONDS & NOTES			
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
		5,931	0.21
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Delos Finance SARL			
2.058% due 06/10/2023	210	199	0.01
Total Luxembourg		6,130	0.22

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NETHERLANDS			
ASSET-BACKED SECURITIES			
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
		7,059	0.25
CORPORATE BONDS & NOTES			
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
		39,697	1.43
Total Netherlands		46,756	1.68
NORWAY			
CORPORATE BONDS & NOTES			
Eksportfinans ASA			
1.248% due 10/11/2020	1,800	1,801	0.06
QATAR			
CORPORATE BONDS & NOTES			
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
		6,509	0.24
LOAN PARTICIPATIONS AND ASSIGNMENTS			
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
		14,488	0.52
SOVEREIGN ISSUES			
Qatar Government International Bond			
2.375% due 02/06/2021	1,100	1,115	0.04
Total Qatar		22,112	0.80
SINGAPORE			
CORPORATE BONDS & NOTES			
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		24,395	0.88

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOUTH KOREA			
CORPORATE BONDS & NOTES			
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
		9,165	0.33
SOVEREIGN ISSUES			
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
		10,178	0.37
Total South Korea		19,343	0.70
SWEDEN			
CORPORATE BONDS & NOTES			
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		4,917	0.18
SWITZERLAND			
CORPORATE BONDS & NOTES			
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		12,748	0.46
THAILAND			
CORPORATE BONDS & NOTES			
Bangkok Bank PCL			
4.800% due 18/10/2020	1,000	1,010	0.04
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
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		18,249	0.66
UNITED KINGDOM			
ASSET-BACKED SECURITIES			
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
		14,427	0.52
CORPORATE BONDS & NOTES			
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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.125% due 26/07/2024	$ 5,000	$ 5,200	0.19
3.750% due 21/07/2022	15,866	16,571	0.60
Lloyds Banking Group PLC			
1.326% due 15/06/2023	2,000	2,012	0.07
2.858% due 17/03/2023	7,000	7,213	0.26
Nationwide Building Society			
2.000% due 27/01/2023	2,700	2,783	0.10
3.622% due 26/04/2023	2,000	2,079	0.07
NatWest Markets PLC			
1.706% due 29/09/2022	7,500	7,512	0.27
5.625% due 24/08/2020	1,000	1,006	0.04
Reckitt Benckiser Treasury Services PLC			
0.857% due 24/06/2022	3,900	3,895	0.14
Royal Bank of Scotland Group PLC			
1.862% due 15/05/2023	21,000	21,017	0.76
Santander UK PLC			
2.100% due 13/01/2023	5,000	5,172	0.19
Standard Chartered PLC			
1.510% due 10/09/2022	23,300	23,360	0.84
		162,686	5.86
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Brunel Residential Mortgage Securitisation PLC			
0.886% due 13/01/2039	£ 1,390	1,716	0.06
Dukinfield PLC			
1.432% due 20/12/2052	2,543	3,147	0.11
Durham Mortgages B PLC			
0.856% due 31/03/2054	2,564	3,148	0.11
Finsbury Square PLC			
0.000% due 16/06/2070 (b)	11,000	13,605	0.49
0.878% due 12/09/2065	1,318	1,628	0.06
1.105% due 16/12/2069	7,685	9,487	0.34
1.166% due 16/06/2069	11,131	13,744	0.50
Great Hall Mortgages PLC			
0.322% due 18/06/2038	85	103	0.01
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	12,750	15,750	0.57
Holmes Master Issuer PLC			
1.639% due 15/10/2054	$ 8,096	8,090	0.29
Permanent Master Issuer PLC			
1.769% due 15/07/2058	11,400	11,406	0.41
Precise Mortgage Funding PLC			
0.878% due 12/03/2055	£ 1,162	1,426	0.05
0.998% due 16/10/2056	3,244	3,972	0.14
Residential Mortgage Securities PLC			
1.382% due 20/09/2065	1,116	1,383	0.05
Ripon Mortgages PLC			
1.056% due 20/08/2056	15,976	19,679	0.71
Towd Point Mortgage Funding PLC			
1.392% due 20/07/2045	7,255	8,941	0.32
1.677% due 20/10/2051	1,428	1,765	0.06
Trinity Square PLC			
1.818% due 15/07/2051	792	980	0.04
Tudor Rose Mortgages PLC			
0.000% due 20/06/2048	7,900	9,741	0.35
Warwick Finance Residential Mortgages PLC			
1.682% due 21/09/2049	5,642	6,975	0.25
		136,686	4.92
Total United Kingdom		313,799	11.30
UNITED STATES			
ASSET-BACKED SECURITIES			
Bear Stearns Asset-Backed Securities Trust			
0.935% due 25/03/2035	$ 1,500	1,412	0.05
2.810% due 25/03/2034	115	106	0.00
Chesapeake Funding LLC			
1.910% due 15/08/2029	668	671	0.02
3.230% due 15/08/2030	568	578	0.02
Colony American Finance Ltd.			
2.544% due 15/06/2048	44	44	0.00
Countrywide Asset-Backed Certificates			
0.555% due 25/06/2036	700	678	0.02
1.685% due 25/10/2034	994	974	0.04
EFS Volunteer LLC			
1.841% due 25/10/2035	507	497	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
EquiFirst Mortgage Loan Trust			
3.185% due 25/10/2034	$ 582	$ 565	0.02
Finance America Mortgage Loan Trust			
1.010% due 25/08/2034	1,096	1,067	0.04
First NLC Trust			
0.255% due 25/08/2037	296	168	0.01
Ford Credit Floorplan Master Owner Trust			
0.585% due 15/10/2023	5,000	4,958	0.18
Fremont Home Loan Trust			
0.920% due 25/01/2035	695	681	0.02
GE-WMC Asset-Backed Pass-Through Certificates			
0.685% due 25/12/2035	1,004	985	0.04
GMF Floorplan Owner Revolving Trust			
0.505% due 15/09/2022	2,500	2,499	0.09
Hertz Fleet Lease Funding LP			
3.230% due 10/05/2032	1,197	1,204	0.04
Home Equity Asset Trust			
1.130% due 25/06/2034	1,121	999	0.04
Long Beach Mortgage Loan Trust			
1.160% due 25/04/2035	3,000	2,922	0.11
LP Credit Card ABS Master Trust			
2.323% due 20/08/2024	3,600	3,663	0.13
Marlette Funding Trust			
3.710% due 15/12/2028	755	762	0.03
MASTR Asset-Backed Securities Trust			
0.885% due 25/09/2034	1,271	1,183	0.04
Morgan Stanley ABS Capital, Inc. Trust			
1.235% due 25/09/2033	1,193	1,163	0.04
Navient Private Education Loan Trust			
2.650% due 15/12/2028	204	206	0.01
Navient Student Loan Trust			
3.430% due 15/12/2059	775	779	0.03
Nelnet Student Loan Trust			
0.785% due 27/02/2051	2,064	2,040	0.07
0.885% due 27/09/2038	3,736	3,628	0.13
NovaStar Mortgage Funding Trust			
0.845% due 25/01/2036	2,550	2,507	0.09
OneMain Financial Issuance Trust			
2.370% due 14/09/2032	599	601	0.02
RAAC Trust			
1.585% due 25/05/2044	1,836	1,738	0.06
SLC Student Loan Trust			
0.423% due 15/03/2027	1,122	1,110	0.04
0.452% due 15/05/2029	2,293	2,224	0.08
SLM Student Loan Trust			
0.635% due 25/06/2043	7,275	6,909	0.25
0.783% due 15/12/2027	737	732	0.03
0.835% due 27/12/2038	1,552	1,504	0.05
1.541% due 25/01/2028	637	636	0.02
1.591% due 25/10/2029	4,000	3,934	0.14
1.891% due 25/07/2023	1,086	1,028	0.04
2.491% due 25/04/2023	1,181	1,160	0.04
2.691% due 25/07/2023	276	271	0.01
SMB Private Education Loan Trust			
1.385% due 15/07/2027	2,452	2,450	0.09
1.635% due 17/02/2032	272	273	0.01
2.490% due 15/06/2027	274	276	0.01
2.980% due 15/07/2027	262	266	0.01
SoFi Consumer Loan Program LLC			
2.770% due 25/05/2026	190	191	0.01
3.050% due 26/12/2025	9	9	0.00
3.090% due 27/10/2025	21	21	0.00
3.260% due 25/08/2025	913	920	0.03
3.280% due 26/01/2026	300	301	0.01
SoFi Professional Loan Program LLC			
2.720% due 27/10/2036	308	313	0.01
SoFi Professional Loan Program Trust			
3.120% due 25/02/2048	2,126	2,141	0.08
Springleaf Funding Trust			
2.680% due 15/07/2030	2,300	2,299	0.08
Structured Asset Investment Loan Trust			
0.735% due 25/09/2034	1,992	1,841	0.07
1.025% due 25/08/2034	165	164	0.01
Utah State Board of Regents			
0.918% due 25/01/2057	3,116	3,052	0.11

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Wells Fargo Home Equity Asset-Backed Securities Trust			
1.910% due 25/11/2035	$ 1,775	$ 1,726	0.06
		75,029	2.70
CORPORATE BONDS & NOTES			
AbbVie, Inc.			
0.841% due 19/11/2021	300	300	0.01
1.024% due 21/11/2022	4,700	4,716	0.17
2.150% due 19/11/2021	8,900	9,071	0.33
5.000% due 15/12/2021	700	736	0.03
Air Lease Corp.			
2.250% due 15/01/2023	4,600	4,551	0.16
2.750% due 15/01/2023	1,500	1,487	0.05
3.375% due 01/06/2021	1,500	1,506	0.05
Allstate Corp.			
0.936% due 29/03/2023	1,200	1,197	0.04
Ally Financial, Inc.			
4.125% due 13/02/2022	2,400	2,467	0.09
7.500% due 15/09/2020	2,000	2,020	0.07
American Honda Finance Corp.			
0.665% due 11/06/2021	9,000	8,985	0.32
0.923% due 09/09/2021	2,000	2,001	0.07
American International Group, Inc.			
3.300% due 01/03/2021	500	508	0.02
American Tower Corp.			
3.375% due 15/05/2024	2,700	2,935	0.11
Arrow Electronics, Inc.			
3.500% due 01/04/2022	3,250	3,338	0.12
Assurant, Inc.			
1.534% due 26/03/2021	892	892	0.03
AT&T, Inc.			
1.314% due 15/02/2023	4,400	4,379	0.16
1.498% due 12/06/2024	18,900	18,945	0.68
Athene Global Funding			
2.667% due 01/07/2022	19,600	19,428	0.70
4.000% due 25/01/2022	1,000	1,035	0.04
Aviation Capital Group LLC			
1.300% due 01/06/2021	3,200	3,044	0.11
1.430% due 30/07/2021	3,558	3,355	0.12
2.875% due 20/01/2022	10,000	9,559	0.34
6.750% due 06/04/2021	3,900	3,920	0.14
7.125% due 15/10/2020	1,000	1,005	0.04
Bank of America Corp.			
0.947% due 25/06/2022	1,000	1,001	0.04
1.117% due 05/03/2024	10,700	10,669	0.38
2.020% due 24/04/2023	4,000	4,022	0.15
2.295% due 20/01/2023	615	621	0.02
BAT Capital Corp.			
1.014% due 14/08/2020	7,800	7,801	0.28
1.272% due 15/08/2022	17,910	17,833	0.64
Bayer U.S. Finance LLC			
0.927% due 25/06/2021	4,700	4,695	0.17
1.323% due 15/12/2023	4,900	4,888	0.18
2.750% due 15/07/2021	500	509	0.02
3.000% due 08/10/2021	2,000	2,054	0.07
3.500% due 25/06/2021	6,624	6,791	0.24
Becton Dickinson and Co.			
1.181% due 29/12/2020	2,679	2,679	0.10
BGC Partners, Inc.			
5.125% due 27/05/2021	300	304	0.01
BMW U.S. Capital LLC			
0.934% due 13/08/2021	7,725	7,686	0.28
Boston Properties LP			
4.125% due 15/05/2021	2,500	2,551	0.09
Brixmor Operating Partnership LP			
1.737% due 01/02/2022	4,500	4,417	0.16
Broadcom Corp.			
2.200% due 15/01/2021	500	504	0.02
Broadcom, Inc.			
3.125% due 15/04/2021	5,000	5,083	0.18
3.125% due 15/10/2022	1,000	1,042	0.04
Campbell Soup Co.			
0.943% due 15/03/2021	2,100	2,102	0.08
Charter Communications Operating LLC			
2.337% due 01/02/2024	16,360	16,423	0.59
4.464% due 23/07/2022	2,900	3,094	0.11

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Cigna Corp.			
0.949% due 17/09/2021	$ 5,000	$ 5,000	0.18
2.109% due 15/07/2023	14,000	14,077	0.51
Citigroup, Inc.			
1.373% due 01/06/2024	5,500	5,488	0.20
1.486% due 17/05/2024	12,733	12,750	0.46
1.780% due 01/09/2023	11,868	11,991	0.43
1.970% due 24/07/2023	5,400	5,403	0.19
CNH Industrial Capital LLC			
3.875% due 15/10/2021	500	513	0.02
4.375% due 06/11/2020	1,300	1,312	0.05
Conagra Brands, Inc.			
1.820% due 09/10/2020	6,500	6,504	0.23
3.800% due 22/10/2021	1,100	1,144	0.04
Constellation Brands, Inc.			
1.092% due 15/11/2021	3,870	3,871	0.14
D.R. Horton, Inc.			
2.550% due 01/12/2020	1,700	1,712	0.06
DAE Funding LLC			
4.000% due 01/08/2020	1,200	1,195	0.04
Daimler Finance North America LLC			
0.808% due 22/02/2021	7,120	7,090	0.26
1.106% due 04/05/2021	4,000	3,980	0.14
1.211% due 05/11/2021	6,000	5,937	0.21
1.238% due 22/02/2022	9,250	9,157	0.33
1.292% due 15/02/2022	3,050	3,014	0.11
1.396% due 04/05/2023	2,000	1,932	0.07
Dell International LLC			
4.420% due 15/06/2021	20,100	20,664	0.74
Dominion Energy Gas Holdings LLC			
0.913% due 15/06/2021	3,900	3,895	0.14
Equifax, Inc.			
1.262% due 15/08/2021	8,600	8,589	0.31
2.300% due 01/06/2021	800	812	0.03
ERAC USA Finance LLC			
4.500% due 16/08/2021	1,600	1,652	0.06
5.250% due 01/10/2020	100	101	0.00
Exelon Generation Co. LLC			
4.000% due 01/10/2020	1,200	1,200	0.04
Ford Motor Credit Co. LLC			
0.986% due 02/11/2020	1,900	1,880	0.07
1.227% due 24/09/2020	6,200	6,151	0.22
2.183% due 05/04/2021	7,097	6,812	0.25
3.200% due 15/01/2021	300	296	0.01
3.937% due 07/01/2021	4,100	4,039	0.15
Fresenius Medical Care U.S. Finance, Inc.			
4.125% due 15/10/2020	1,400	1,402	0.05
GATX Corp.			
1.261% due 05/11/2021	2,600	2,565	0.09
General Mills, Inc.			
6.610% due 15/10/2022	2,300	2,340	0.08
General Motors Co.			
1.274% due 07/08/2020	5,820	5,819	0.21
General Motors Financial Co., Inc.			
1.601% due 06/11/2021	11,969	11,847	0.43
1.618% due 30/06/2022	3,321	3,255	0.12
2.170% due 09/04/2021	3,500	3,479	0.13
2.450% due 06/11/2020	3,600	3,606	0.13
Goldman Sachs Group, Inc.			
1.540% due 31/10/2022	4,000	4,000	0.14
1.562% due 15/11/2021	2,500	2,508	0.09
2.020% due 24/07/2023	2,500	2,506	0.09
2.101% due 26/04/2022	3,610	3,627	0.13
Goodman U.S. Finance Two LLC			
6.000% due 22/03/2022	1,200	1,279	0.05
Harley-Davidson Financial Services, Inc.			
1.284% due 02/03/2021	6,800	6,761	0.24
2.850% due 15/01/2021	800	804	0.03
Hewlett Packard Enterprise Co.			
2.093% due 05/10/2021	4,000	3,993	0.14
Hyundai Capital America			
1.108% due 18/09/2020	3,800	3,792	0.14
1.138% due 12/03/2021	2,923	2,899	0.10
1.308% due 18/09/2020	2,000	1,997	0.07
2.292% due 08/07/2021	2,650	2,623	0.09
2.375% due 10/02/2023	1,800	1,816	0.07
2.750% due 18/09/2020	1,250	1,253	0.05
3.000% due 18/03/2021	3,084	3,115	0.11

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Infor, Inc.			
1.450% due 15/07/2023	$ 1,000	$ 1,009	0.04
International Lease Finance Corp.			
4.625% due 15/04/2021	500	505	0.02
8.625% due 15/01/2022	2,100	2,257	0.08
Jackson National Life Global Funding			
1.036% due 27/06/2022	1,500	1,508	0.05
JPMorgan Chase & Co.			
2.250% due 24/10/2023	22,000	22,256	0.80
Komatsu Finance America, Inc.			
2.437% due 11/09/2022	2,200	2,257	0.08
Kraft Heinz Foods Co.			
1.268% due 10/08/2022	3,000	2,934	0.11
Marriott International, Inc.			
0.950% due 01/12/2020	6,000	5,973	0.22
0.968% due 08/03/2021	2,000	1,981	0.07
Marsh & McLennan Cos., Inc.			
1.506% due 29/12/2021	2,600	2,601	0.09
Masco Corp.			
3.500% due 01/04/2021	400	406	0.01
Molson Coors Brewing Co.			
2.100% due 15/07/2021	2,000	2,025	0.07
Morgan Stanley			
0.761% due 20/01/2023	4,700	4,689	0.17
2.420% due 24/10/2023	18,370	18,599	0.67
Navient Corp.			
5.000% due 26/10/2020	200	199	0.01
5.875% due 25/03/2021	200	197	0.01
6.625% due 26/07/2021	200	197	0.01
Nissan Motor Acceptance Corp.			
0.833% due 15/03/2021	3,960	3,870	0.14
0.936% due 21/09/2021	2,745	2,639	0.10
0.996% due 28/09/2022	4,400	4,069	0.15
2.201% due 13/01/2022	9,400	9,037	0.33
Occidental Petroleum Corp.			
1.842% due 15/08/2022	21,700	19,972	0.72
Pacific Gas & Electric Co.			
1.750% due 16/06/2022	9,700	9,740	0.35
1.795% due 16/06/2022	6,700	6,711	0.24
Penske Truck Leasing Co. LP			
3.650% due 29/07/2021	3,000	3,072	0.11
Phillips 66			
0.960% due 26/02/2021	1,700	1,698	0.06
Piper Sandler Cos.			
4.740% due 15/10/2021	1,000	977	0.04
5.200% due 15/10/2023	3,500	3,421	0.12
Sabine Pass Liquefaction LLC			
6.250% due 15/03/2022	200	213	0.01
Santander Holdings USA, Inc.			
4.450% due 03/12/2021	9,400	9,798	0.35
SBA Tower Trust			
2.877% due 15/07/2046	3,000	3,009	0.11
Sempra Energy			
0.763% due 15/03/2021	4,300	4,308	0.16
1.719% due 15/01/2021	4,700	4,701	0.17
SL Green Operating Partnership LP			
1.366% due 16/08/2021	2,000	1,971	0.07
Southern Power Co.			
0.856% due 20/12/2020	11,200	11,201	0.40
Spirit AeroSystems, Inc.			
1.113% due 15/06/2021	3,970	3,698	0.13
Springleaf Finance Corp.			
7.750% due 01/10/2021	800	834	0.03
8.250% due 15/12/2020	250	258	0.01
Sprint Communications, Inc.			
6.000% due 15/11/2022	500	528	0.02
Sprint Corp.			
7.250% due 15/09/2021	1,900	1,994	0.07
Starwood Property Trust, Inc.			
3.625% due 01/02/2021	400	394	0.01
Time Warner Cable LLC			
4.000% due 01/09/2021	1,500	1,540	0.06
Toyota Motor Credit Corp.			
0.798% due 08/09/2022	2,200	2,198	0.08
Verizon Communications, Inc.			
1.321% due 16/03/2022	8,810	8,930	0.32

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.492% due 15/05/2025	$ 9,100	$ 9,217	0.33
VMware, Inc.			
2.950% due 21/08/2022	2,100	2,173	0.08
Volkswagen Group of America Finance LLC			
1.157% due 24/09/2021	11,000	10,963	0.39
1.375% due 12/11/2021	6,025	6,008	0.22
4.000% due 12/11/2021	1,000	1,041	0.04
Vulcan Materials Co.			
1.000% due 01/03/2021	944	939	0.03
WEA Finance LLC			
3.250% due 05/10/2020	1,900	1,902	0.07
Wells Fargo & Co.			
1.990% due 31/10/2023	10,700	10,780	0.39
Wells Fargo Bank N.A.			
0.973% due 09/09/2022	1,950	1,956	0.07
0.989% due 27/05/2022	13,400	13,432	0.48
Westinghouse Air Brake Technologies Corp.			
1.613% due 15/09/2021	4,800	4,800	0.17
Zimmer Biomet Holdings, Inc.			
1.066% due 19/03/2021	4,644	4,644	0.17
		711,825	25.63
MUNICIPAL BONDS & NOTES			
California State General Obligation Bonds, Series 2017			
0.962% due 01/04/2047	4,300	4,293	0.15
Mississippi State General Obligation Bonds, Series 2017			
0.578% due 01/11/2028	5,000	4,984	0.18
Pennsylvania Higher Education Assistance Agency Revenue Bonds, Series 2006			
1.121% due 25/10/2036	1,030	978	0.04
		10,255	0.37
NON-AGENCY MORTGAGE-BACKED SECURITIES			
American Home Mortgage Investment Trust			
0.785% due 25/09/2045	2,591	2,251	0.08
AREIT Trust			
1.175% due 14/11/2035	3,402	3,351	0.12
Atrium Hotel Portfolio Trust			
1.135% due 15/06/2035	3,000	2,825	0.10
Bancorp Commercial Mortgage Trust			
1.085% due 15/09/2035	2,313	2,230	0.08
Bear Stearns Adjustable Rate Mortgage Trust			
4.182% due 25/02/2036 ^	8	8	0.00
Bear Stearns ALT-A Trust			
0.625% due 25/04/2035	123	123	0.00
3.736% due 25/09/2035 ^	19	15	0.00
BX Commercial Mortgage Trust			
0.935% due 15/11/2035	2,728	2,706	0.10
Commercial Mortgage Trust			
0.821% due 10/03/2046	142	141	0.01
Credit Suisse First Boston Mortgage Securities Corp.			
3.924% due 25/09/2034	180	180	0.01
Credit Suisse Mortgage Capital Trust			
0.935% due 15/07/2032	2,000	1,886	0.07
Deutsche Mortgage Securities, Inc. Re-REMIC Trust Certificates			
3.672% due 28/09/2036	4,196	4,160	0.15
GS Mortgage Securities Corp. Trust			
0.885% due 15/07/2032	1,500	1,489	0.05
GS Mortgage Securities Trust			
3.648% due 10/01/2047	939	973	0.03
GSR Mortgage Loan Trust			
2.906% due 25/06/2034	78	74	0.00
4.232% due 25/11/2035 ^	251	236	0.01
Impac CMB Trust			
0.825% due 25/03/2035	177	169	0.01
JPMorgan Chase Commercial Mortgage Securities Trust			
1.095% due 15/06/2035	2,229	2,087	0.08
1.185% due 15/06/2032	1,905	1,799	0.06
Merrill Lynch Mortgage Investors Trust			
2.015% due 25/03/2033	564	543	0.02
3.603% due 25/05/2033	377	367	0.01
Morgan Stanley Capital Trust			
6.215% due 11/06/2042	1,000	1,037	0.04
Natixis Commercial Mortgage Securities Trust			
0.935% due 15/02/2033	1,000	939	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sequoia Mortgage Trust			
0.870% due 20/10/2034	$ 890	$ 842	0.03
Structured Adjustable Rate Mortgage Loan Trust			
3.594% due 25/03/2034	19	18	0.00
Structured Asset Mortgage Investments Trust			
0.854% due 19/10/2034	673	653	0.02
VMC Finance LLC			
1.114% due 15/10/2035	4,225	4,031	0.15
WaMu Mortgage Pass-Through Certificates Trust			
0.455% due 25/12/2045	56	54	0.00
0.645% due 25/04/2045	3	3	0.00
3.861% due 25/10/2035	474	464	0.02
Wells Fargo Commercial Mortgage Trust			
4.218% due 15/07/2046	800	863	0.03
Wells Fargo-RBS Commercial Mortgage Trust			
1.394% due 15/06/2045	5,500	5,439	0.20
		41,956	1.51
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
0.635% due 25/06/2060	34,328	34,399	1.24
0.720% due 25/11/2047	4,324	4,317	0.16
Freddie Mac			
0.544% due 15/10/2040	15,000	14,923	0.54
0.585% due 15/08/2056	12,037	12,010	0.43
0.590% due 25/07/2050	30,000	30,017	1.08
0.720% due 15/10/2037 - 15/06/2038	46,794	46,641	1.68
0.900% due 30/06/2025	60,000	60,045	2.16
2.500% due 25/06/2034 - 25/10/2048	25,100	25,486	0.92
2.904% due 25/07/2044	7	7	0.00
3.390% due 15/01/2038 (a)	1,338	75	0.00
4.000% due 01/08/2048	7,351	7,788	0.28
Ginnie Mae			
0.763% due 20/02/2067	1,404	1,402	0.05
1.053% due 20/12/2065 - 20/08/2067	4,638	4,679	0.17
1.103% due 20/01/2066	1,349	1,361	0.05
1.153% due 20/11/2066	1,335	1,351	0.05
1.303% due 20/03/2066	873	888	0.03
1.904% due 20/04/2067	6,127	6,254	0.22
2.213% due 20/12/2068	1,876	1,877	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.500% due 20/01/2049	$ 19,803	$ 20,279	0.73
4.607% due 20/09/2066	2,312	2,490	0.09
Uniform Mortgage-Backed Security			
4.000% due 01/09/2049	15,228	16,138	0.58
		292,427	10.53
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (e)			
0.375% due 15/07/2025	14,566	15,560	0.56
0.750% due 15/07/2028	48,936	55,192	1.99
U.S. Treasury Notes			
0.625% due 15/05/2030	14,700	14,662	0.53
1.500% due 15/02/2030	7,600	8,217	0.29
		93,631	3.37
Total United States		1,225,123	44.11
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
American Honda Finance Corp.			
1.984% due 06/07/2020	2,000	2,000	0.07
1.988% due 03/09/2020	6,900	6,893	0.25
2.040% due 03/09/2020	2,500	2,497	0.09
AstraZeneca PLC			
2.048% due 28/10/2020	3,000	2,995	0.11
BAYER Corp.			
2.397% due 03/08/2020	6,600	6,598	0.24
BP Capital Markets PLC			
1.652% due 08/09/2020	12,000	11,994	0.43
1.708% due 01/07/2020	3,000	3,000	0.11
1.834% due 03/08/2020	4,000	3,999	0.14
General Dynamics Corp.			
2.192% due 14/07/2020	5,000	4,999	0.18
2.295% due 20/07/2020	5,000	4,998	0.18
Hyundai Capital America			
0.761% due 21/07/2020	7,000	6,997	0.25
Schlumberger Investment S.A.			
1.997% due 27/10/2020	5,000	4,984	0.18
Shell International Finance BV			
2.132% due 03/02/2021	1,600	1,596	0.06
2.373% due 19/01/2021	18,000	17,957	0.65
Walgreens Boots Alliance, Inc.			
0.660% due 17/08/2020	26,000	25,979	0.93

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Walt Disney Co.			
1.844% due 20/07/2020	$ 10,000	$ 9,999	0.36
1.988% due 14/07/2020	2,000	2,000	0.07
		119,485	4.30
SHORT-TERM NOTES			
Bonos de la Tesoreria de la Republica en pesos			
0.234% due 15/01/2021 (c)(d)	CLP 15,400,000	18,738	0.67
U.S. TREASURY BILLS			
0.130% due 28/07/2020 (c)(d)	$ 21,100	21,098	0.76
0.134% due 16/07/2020 (c)(d)	26,700	26,699	0.96
0.137% due 07/07/2020 (c)(d)	105,600	105,598	3.80
0.157% due 04/08/2020 (c)(d)	70,100	70,092	2.53
		223,487	8.05
Total Short-Term Instruments		361,710	13.02
Total Transferable Securities		**$ 2,575,038**	**92.72**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	12,135,610	120,871	4.35
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (f)	1,311,212	132,964	4.79
Total Investment Funds		**$ 253,835**	**9.14**

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[1]	% 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
Total Repurchase Agreements						**$ (269)**	**$ 264**	**$ 264**	**0.01**

[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 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
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 2,561**	**0.09**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	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(2)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	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(4)	1-Month USD-LIBOR + 0.098%	13/01/2023	$ 52,000	$ (5)	0.00
3-Month USD-LIBOR(4)	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(4)	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(1)	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(1)	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

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[1]

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 2,543,269	$ 31,769	$ 2,575,038
Investment Funds	120,871	132,964	0	253,835
Repurchase Agreements	0	264	0	264
Financial Derivative Instruments[3]	2,561	(1,423)	0	1,138
Totals	**$ 123,432**	**$ 2,675,074**	**$ 31,769**	**$ 2,830,275**

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[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 2,535,378	$ 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[3]	(2,804)	(10,772)	0	(13,576)
Totals	**$ 209,336**	**$ 2,532,778**	**$ 2,004**	**$ 2,744,118**

[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[1]
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[(1)]	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[(2)]	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[(3)]	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[(4)]	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[(5)]	0.75	N/A	1.60	N/A
PIMCO RAE Europe Fund[(6)]	0.45	N/A	1.30	N/A
PIMCO RAE Global Developed Fund[(7)]	0.50	N/A	1.35	N/A
PIMCO RAE US Fund[(6)]	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[(8)]	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[(9)]	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 Insititutional 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 supervisorial, 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
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

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
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 50,000,000,000 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
	PIMCO Asia High Yield Bond Fund		
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):			
Income	SGD 5,782	SGD 5,908	N/A
Shares issued and outstanding	591	568	N/A
NAV per share	SGD 9.78	SGD 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):			
Income II	HKD 1,598	HKD 85	N/A
Shares issued and outstanding	167	8	N/A
NAV per share	HKD 9.54	HKD 10.24	N/A
M Retail SGD (Hedged):			
Income II	SGD 5,368	SGD 3,242	N/A
Shares issued and outstanding	561	316	N/A
NAV per share	SGD 9.57	SGD 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):			
Accumulation	CHF 42,054	CHF 39,973	CHF 36,107
Shares issued and outstanding	2,758	2,467	2,531
NAV per share	CHF 15.25	CHF 16.20	CHF 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):			
Income	AUD 21,347	AUD 16,016	AUD 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):			
Income	CAD 496	CAD 526	CAD 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):			
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):			
Income	CNH 35,430	CNH 87,494	CNH 1,580
Shares issued and outstanding	342	795	16
NAV per share	CNH 103.72	CNH 110.03	CNH 97.03
Investor SGD (Hedged):			
Income	SGD 4,607	SGD 4,489	SGD 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

	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

	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

	As at 30-Jun-2020		As at 31-Dec-2019		As at 31-Dec-2018	
	Dynamic Bond Fund (continued)					
Institutional CAD (Hedged):						
Accumulation	CAD	18,835	CAD	19,688	CAD	23,088
Shares issued and outstanding		1,797		1,890		2,307
NAV per share	CAD	10.48	CAD	10.42	CAD	10.01
Institutional CHF (Hedged):						
Accumulation	CHF	70,439	CHF	70,591	CHF	66,943
Shares issued and outstanding		6,567		6,567		6,312
NAV per share	CHF	10.73	CHF	10.75	CHF	10.61
Institutional EUR (Hedged):						
Accumulation	€	538,297	€	714,856	€	585,054
Shares issued and outstanding		42,354		56,192		46,804
NAV per share	€	12.71	€	12.72	€	12.50
Income	€	7,352	€	20,627	€	21,879
Shares issued and outstanding		736		2,038		2,133
NAV per share	€	9.99	€	10.12	€	10.26
Institutional GBP (Hedged):						
Accumulation	£	706,381	£	815,222	£	657,755
Shares issued and outstanding		55,903		64,656		53,732
NAV per share	£	12.64	£	12.61	£	12.24
Income	£	223,503	£	225,002	£	5,735
Shares issued and outstanding		23,311		23,216		591
NAV per share	£	9.59	£	9.69	£	9.70
Institutional NOK (Hedged):						
Accumulation	NOK	131,685	NOK	130,919	NOK	183,987
Shares issued and outstanding		10,441		10,391		15,123
NAV per share	NOK	12.61	NOK	12.60	NOK	12.17
Institutional SEK (Hedged):						
Accumulation	SEK	470,190	SEK	501,616	SEK	485,358
Shares issued and outstanding		4,653		4,963		4,900
NAV per share	SEK	101.06	SEK	101.07	SEK	99.05
Investor:						
Accumulation	$	56,712	$	68,930	$	62,980
Shares issued and outstanding		4,730		5,790		5,527
NAV per share	$	11.99	$	11.90	$	11.40
Income	$	3,695	$	4,308	$	3,604
Shares issued and outstanding		372		433		368
NAV per share	$	9.92	$	9.96	$	9.80
Investor EUR (Hedged):						
Accumulation	€	1,284	€	1,412	€	4,409
Shares issued and outstanding		118		129		409
NAV per share	€	10.90	€	10.93	€	10.77
Administrative:						
Accumulation	$	29,371	$	28,795	$	30,079
Shares issued and outstanding		2,201		2,172		2,367
NAV per share	$	13.34	$	13.26	$	12.71
Administrative EUR (Hedged):						
Accumulation	€	4,773	€	10,558	€	9,990
Shares issued and outstanding		396		872		836
NAV per share	€	12.06	€	12.11	€	11.95
Administrative SEK (Hedged):						
Accumulation	SEK	97,533	SEK	108,853	SEK	141,214
Shares issued and outstanding		885		985		1,297
NAV per share	SEK	110.25	SEK	110.53	SEK	108.87
E Class:						
Accumulation	$	79,834	$	93,374	$	77,913
Shares issued and outstanding		6,839		8,035		6,965
NAV per share	$	11.67	$	11.62	$	11.19
Income	$	21,553	$	27,944	$	22,625
Shares issued and outstanding		2,127		2,747		2,261
NAV per share	$	10.14	$	10.17	$	10.01

	As at 30-Jun-2020		As at 31-Dec-2019		As at 31-Dec-2018	
	Dynamic Bond Fund (continued)					
E Class CHF (Hedged):						
Accumulation	CHF	11,670	CHF	14,082	CHF	16,233
Shares issued and outstanding		1,191		1,427		1,653
NAV per share	CHF	9.80	CHF	9.87	CHF	9.82
E Class EUR (Hedged):						
Accumulation	€	114,497	€	142,298	€	175,105
Shares issued and outstanding		9,906		12,244		15,197
NAV per share	€	11.56	€	11.62	€	11.52
E Class GBP (Hedged):						
Accumulation	£	3,070	£	3,304	£	4,328
Shares issued and outstanding		272		292		390
NAV per share	£	11.30	£	11.33	£	11.10
G Retail EUR (Hedged):						
Income	€	15,915	€	25,618	€	30,455
Shares issued and outstanding		1,770		2,834		3,324
NAV per share	€	8.99	€	9.04	€	9.16
H Institutional:						
Accumulation	$	1,235	$	1,225	$	10
Shares issued and outstanding		117		117		1
NAV per share	$	10.58	$	10.49	$	10.03
H Institutional USD:						
Income	$	10		N/A		N/A
Shares issued and outstanding		1		N/A		N/A
NAV per share	$	9.97		N/A		N/A
R Class:						
Accumulation	$	8,818	$	8,944	$	10,062
Shares issued and outstanding		767		784		925
NAV per share	$	11.50	$	11.40	$	10.89
Income		N/A		N/A	$	404
Shares issued and outstanding		N/A		N/A		42
NAV per share		N/A		N/A	$	9.50
Z Class AUD (Hedged):						
Income	AUD	41,511	AUD	42,104	AUD	56,432
Shares issued and outstanding		4,077		4,094		5,522
NAV per share	AUD	10.18	AUD	10.29	AUD	10.22
	Dynamic Multi-Asset Fund					
Net Assets	€	2,199,302	€	1,604,773	€	1,187,964
Institutional:						
Accumulation	€	1,259,403	€	540,866	€	607,651
Shares issued and outstanding		101,527		46,023		56,248
NAV per share	€	12.40	€	11.75	€	10.80
Income II	€	67,784	€	33,517	€	27,711
Shares issued and outstanding		5,652		2,922		2,594
NAV per share	€	11.99	€	11.47	€	10.68
Institutional CHF (Hedged):						
Accumulation	CHF	2,862	CHF	1,538	CHF	1,419
Shares issued and outstanding		265		150		150
NAV per share	CHF	10.80	CHF	10.26	CHF	9.46
Institutional GBP (Hedged):						
Accumulation	£	146,883	£	174,768	£	1,620
Shares issued and outstanding		11,402		14,320		146
NAV per share	£	12.88	£	12.20	£	11.09

	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

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	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

	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
Euro Bond Fund (continued)			
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
Euro Credit Fund			
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
Euro Income Bond Fund			
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
Euro Income Bond Fund (continued)			
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
Euro Long Average Duration Fund			
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
Euro Short-Term Fund			
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
PIMCO European High Yield Bond Fund			
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

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	PIMCO European Short-Term Opportunities Fund		
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
	Global Advantage Fund		
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
	Global Advantage Real Return Fund		
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
	Global Advantage Real Return Fund (continued)		
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
	Global Bond Fund		
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

	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
	Global Bond ESG Fund (continued)		
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
	Global Bond Ex-US Fund		
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
	PIMCO Global Core Asset Allocation Fund		
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
	PIMCO Global Core Asset Allocation Fund (continued)		
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
	Global High Yield Bond Fund		
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

	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

	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

	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

	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

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	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

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	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

	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

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	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

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	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):			
Accumulation	€ 5	€ 8	€ 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):			
Accumulation	CHF 70,861	CHF 71,448	CHF 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):			
Income	CHF 333	CHF 400	CHF 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):			
Accumulation	SGD 14	SGD 91	SGD 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

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	Mortgage Opportunities Fund (continued)		
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

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	PIMCO RAE Emerging Markets Fund		
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

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	PIMCO RAE Europe Fund		
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
	PIMCO RAE Europe Fund (continued)		
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

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	PIMCO RAE Global Developed Fund		
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

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
StocksPLUS™ Fund (continued)			
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
PIMCO StocksPLUS™ AR Fund			
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
Strategic Income Fund			
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
Total Return Bond Fund			
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
Total Return Bond Fund (continued)			
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
	Total Return Bond Fund (continued)		
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
	Total Return Bond Fund (continued)		
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
	PIMCO TRENDS Managed Futures Strategy Fund		
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

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	PIMCO TRENDS Managed Futures Strategy Fund (continued)		
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
	UK Corporate Bond Fund		
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
	UK Long Term Corporate Bond Fund		
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
	US High Yield Bond Fund		
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
	US High Yield Bond Fund (continued)		
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
	US High Yield Bond Fund (continued)		
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
	US Investment Grade Corporate Bond Fund		
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
	US Short-Term Fund		
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
	US Short-Term Fund (continued)		
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 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)	30-Jun-2020 % of Net Assets
PIMCO Asia High Yield Bond Fund		
Total Return Swaps		
DBL	$ (2)	0.00
Repurchase Agreements		
BPS	3,700	1.05
PIMCO Capital Securities Fund		
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
Total	291,200	4.25

Fund	30-Jun-2020 Fair Value (000S)	30-Jun-2020 % of Net Assets
PIMCO Capital Securities Fund (continued)		
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)
Total	(1,757,130)	(25.64)
Commodity Real Return Fund		
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
Total	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)
Total	(169,674)	(49.95)
PIMCO Credit Opportunities Bond Fund		
Repurchase Agreements		
BPS	$ 5,200	3.73
FICC	427	0.31
Total	5,627	4.04
Diversified Income Fund		
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)
Total	(58,097)	(0.40)
Diversified Income Duration Hedged Fund		
Repurchase Agreements		
FICC	$ 2,190	0.16
Reverse Repurchase Agreements		
BPS	(920)	(0.07)
Dynamic Bond Fund		
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)
Total	(91,697)	(3.01)
Sale-buyback Financing Transactions		
BCY	(5,027)	(0.16)
TDM	(13,607)	(0.45)
Total	(18,634)	(0.61)
Dynamic Multi-Asset Fund		
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
Emerging Asia Bond Fund		
Total Return Swaps		
DBL	$ 0	0.00
Repurchase Agreements		
SSB	228	0.55
Emerging Local Bond Fund		
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)
Total	(679,965)	(33.39)
Emerging Markets Bond Fund		
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)
Total	(55,844)	(1.51)
Emerging Markets Bond ESG Fund		
Repurchase Agreements		
FICC	$ 1,441	0.16
SAL	31,800	3.59
Total	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)
Total	(65,950)	(7.44)
Emerging Markets Corporate Bond Fund		
Repurchase Agreements		
FICC	$ 567	0.25
Reverse Repurchase Agreements		
BRC	(759)	(0.34)
CFR	(976)	(0.44)
Total	(1,735)	(0.78)
PIMCO Emerging Markets Opportunities Fund		
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)
Total	(20,038)	(11.66)
Emerging Markets Short-Term Local Currency Fund		
Repurchase Agreements		
SSB	$ 520	0.65
Euro Bond Fund		
Repurchase Agreements		
FICC	€ 345	0.01

Fund	30-Jun-2020 Fair Value (000S)	% of Net Assets
Euro Credit Fund		
Repurchase Agreements		
FICC	€ 570	0.05
IND	77,800	7.28
Total	78,370	7.33
Reverse Repurchase Agreements		
BRC	(2,951)	(0.27)
CFR	(2,051)	(0.19)
JML	(2,086)	(0.20)
Total	(7,088)	(0.66)
Euro Income Bond Fund		
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)
Total	(28,479)	(0.89)
Euro Short-Term Fund		
Repurchase Agreements		
FICC	€ 276	0.04
IND	67,400	10.08
Total	67,676	10.12
PIMCO European High Yield Bond Fund		
Repurchase Agreements		
BPS	€ 10,700	7.32
PIMCO European Short-Term Opportunities Fund		
Repurchase Agreements		
FICC	€ 193	0.07
Global Advantage Fund		
Total Return Swaps		
IND	$ (60)	(0.02)
MYI	(15)	0.00
Total	(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)
Total	(69,233)	(15.48)
Sale-buyback Financing Transactions		
BPS	(12,878)	(2.88)
Global Bond Fund		
Total Return Swaps		
CIB	$ (2,800)	(0.01)
IND	(927)	(0.01)
Total	(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)
Total	(1,306,025)	(8.63)
Sale-buyback Financing Transactions		
BPS	(808)	(0.01)

Fund	30-Jun-2020 Fair Value (000S)	% of Net Assets
Global Bond Ex-US Fund		
Total Return Swaps		
BPS	$ (12)	0.00
CIB	(125)	(0.01)
JPM	(3,359)	(0.38)
MYC	(2)	0.00
Total	(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)
Total	(134,593)	(14.99)
Sale-buyback Financing Transactions		
BPG	(4,604)	(0.51)
Global Bond ESG Fund		
Repurchase Agreements		
BPS	$ 26,300	2.46
FICC	4,787	0.45
TDM	53,100	4.96
Total	84,187	7.87
Reverse Repurchase Agreements		
BPS	(10,063)	(0.94)
PIMCO Global Core Asset Allocation Fund		
Total Return Swaps		
FBF	$ (728)	(0.13)
JPM	227	0.04
Total	(501)	(0.09)
Repurchase Agreements		
BOS	10,600	1.90
FICC	1,688	0.30
RDR	58,500	10.52
Total	70,788	12.72
Global High Yield Bond Fund		
Total Return Swaps		
BRC	$ 1,395	0.02
FBF	(76)	0.00
GST	(2,916)	(0.06)
JPM	805	0.02
Total	(792)	(0.02)
Repurchase Agreements		
FICC	6,507	0.13
RVM	50,000	1.01
Total	56,507	1.14
Reverse Repurchase Agreements		
BRC	(10,820)	(0.22)
CFR	(672)	(0.01)
Total	(11,492)	(0.23)
Global Investment Grade Credit Fund		
Repurchase Agreements		
BCY	$ 135,000	0.55
BOS	214,400	0.88
FICC	5,727	0.02
JPS	12,900	0.05
Total	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)
Total	(39,976)	(0.16)
Sale-buyback Financing Transactions		
BCY	(135,063)	(0.55)

Fund	30-Jun-2020 Fair Value (000S)	% of Net Assets
Global Investment Grade Credit ESG Fund		
Repurchase Agreements		
BPG	$ 8,100	4.92
SSB	671	0.41
Total	8,771	5.33
Global Libor Plus Bond Fund		
Repurchase Agreements		
FICC	$ 13,465	0.71
Reverse Repurchase Agreements		
BPS	(1,386)	(0.07)
Global Low Duration Real Return Fund		
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)
Total	(251,285)	(35.54)
Global Real Return Fund		
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)
Total	(727,309)	(41.97)
Income Fund		
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)
Total	(8,064,341)	(12.56)
Inflation Strategy Fund		
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)
Total	(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)
Low Average Duration Fund		
Repurchase Agreements		
FICC	$ 2,145	0.20
NOM	95,000	8.92
RDR	51,300	4.81
Total	148,445	13.93

Fund	30-Jun-2020 Fair Value (000S)	% of Net Assets
Low Duration Global Investment Grade Credit Fund		
Repurchase Agreements		
FICC	$ 1,485	0.24
Low Duration Income Fund		
Repurchase Agreements		
FICC	$ 7,621	0.93
PIMCO MLP & Energy Infrastructure Fund		
Total Return Swaps		
BOA	$ (3,400)	(3.53)
CBK	(199)	(0.21)
GST	(147)	(0.15)
MYI	(3,318)	(3.44)
Total	(7,064)	(7.33)
Repurchase Agreements		
SSB	2,645	2.75
Mortgage Opportunities Fund		
Repurchase Agreements		
BPS	$ 27,400	1.45
FICC	7,647	0.41
Total	35,047	1.86
Reverse Repurchase Agreements		
BOS	(126,445)	(6.71)
StocksPLUS™ Fund		
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
Total	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
Total	909,227	29.09
PIMCO StocksPLUS™ AR Fund		
Total Return Swaps		
BRC	$ 357	5.29
FAR	1	0.02
GST	311	4.59
Total	669	9.90
Repurchase Agreements		
BPS	2,400	35.45
SSB	302	4.46
Total	2,702	39.91
Strategic Income Fund		
Repurchase Agreements		
FICC	$ 564	0.06
Total Return Bond Fund		
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
Total	517,037	9.19
Reverse Repurchase Agreements		
BRC	(650)	(0.01)
CFR	(9,416)	(0.17)
Total	(10,066)	(0.18)

Fund	30-Jun-2020 Fair Value (000S)	% of Net Assets
PIMCO TRENDS Managed Futures Strategy Fund		
Repurchase Agreements		
BPS	$ 6,800	28.00
SSB	469	1.94
Total	7,269	29.94
UK Corporate Bond Fund		
Repurchase Agreements		
FICC	£ 550	0.08
SCX	6,100	0.84
Total	6,650	0.92
Reverse Repurchase Agreements		
BPS	(19,463)	(2.68)
MBC	(7,380)	(1.02)
RYL	(8,520)	(1.17)
Total	(35,363)	(4.87)
UK Long Term Corporate Bond Fund		
Repurchase Agreements		
FICC	£ 112	0.03
SCX	3,600	1.09
Total	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)
Total	(70,246)	(21.14)
US High Yield Bond Fund		
Total Return Swaps		
BOA	$ (448)	(0.01)
BRC	102	0.01
FBF	(19)	0.00
GST	(2,706)	(0.09)
JPM	403	0.01
Total	(2,668)	(0.08)
Repurchase Agreements		
BPS	56,500	1.73
FICC	6,345	0.19
MFK	100,000	3.07
Total	162,845	4.99
Reverse Repurchase Agreements		
BRC	(15,434)	(0.47)
US Investment Grade Corporate Bond Fund		
Repurchase Agreements		
FICC	$ 515	0.04
US Short-Term Fund		
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
PIMCO Asia High Yield Bond Fund		
Repurchase Agreements		
SSB	$ 448	0.20

Fund	31-Dec-2019 Fair Value (000S)	% of Net Assets
PIMCO Capital Securities Fund		
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
Total	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)
Total	(1,158,210)	(14.58)
Commodity Real Return Fund		
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
Total	5,045	0.89
Repurchase Agreements		
FICC	988	0.18
SAL	28,100	4.97
Total	29,088	5.15
Reverse Repurchase Agreements		
SCX	(163,961)	(29.05)
PIMCO Credit Opportunities Bond Fund		
Total Return Swaps		
JPM	$ (412)	(0.28)
Repurchase Agreements		
FICC	848	0.57
Diversified Income Fund		
Total Return Swaps		
BRC	$ 71	0.00
JPM	12	0.00
Total	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
Total	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)
Total	(31,018)	(0.25)
Diversified Income Duration Hedged Fund		
Total Return Swaps		
FBF	$ 10	0.00

Fund	31-Dec-2019 Fair Value (000S)	% of Net Assets
Diversified Income Duration Hedged Fund (continued)		
Repurchase Agreements		
BOS	$ 76,600	6.03
FICC	8,508	0.67
NOM	50,800	4.00
Total	135,908	10.70
Dynamic Bond Fund		
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
Total	221,289	5.69
Reverse Repurchase Agreements		
CFR	(3,043)	(0.08)
JML	(1,764)	(0.04)
Total	(4,807)	(0.12)
Dynamic Multi-Asset Fund		
Total Return Swaps		
GST	€ (34)	0.00
Repurchase Agreements		
BPS	7,600	0.47
FICC	3,970	0.25
Total	11,570	0.72
Reverse Repurchase Agreements		
BPS	(8,645)	(0.54)
Emerging Asia Bond Fund		
Repurchase Agreements		
SSB	$ 284	0.74
Emerging Local Bond Fund		
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)
Total	(740,768)	(26.72)
Emerging Markets Bond Fund		
Reverse Repurchase Agreements		
BOS	$ (15,187)	(0.38)
BPS	(73,254)	(1.83)
CFR	(4,137)	(0.10)
JML	(2,275)	(0.06)
Total	(94,853)	(2.37)
Emerging Markets Bond ESG Fund		
Repurchase Agreements		
FICC	$ 1,653	0.23
NOM	54,500	7.52
Total	56,153	7.75
Reverse Repurchase Agreements		
BPS	(32,654)	(4.51)
MEI	(917)	(0.13)
Total	(33,571)	(4.64)
Emerging Markets Corporate Bond Fund		
Repurchase Agreements		
FICC	$ 1,022	0.46
Reverse Repurchase Agreements		
BPS	(419)	(0.19)
BRC	(743)	(0.33)
Total	(1,162)	(0.52)

Fund	31-Dec-2019 Fair Value (000S)	31-Dec-2019 % of Net Assets
PIMCO Emerging Markets Opportunities Fund		
Repurchase Agreements		
SSB	$ 902	0.58
Reverse Repurchase Agreements		
BPS	(18,916)	(12.16)
CFR	(574)	(0.37)
Total	(19,490)	(12.53)
Emerging Markets Short-Term Local Currency Fund		
Repurchase Agreements		
SSB	$ 178	0.24
Euro Bond Fund		
Repurchase Agreements		
BPS	€ 16,800	0.55
FICC	1,400	0.05
Total	18,200	0.60
Euro Credit Fund		
Repurchase Agreements		
FICC	€ 2,166	0.23
Reverse Repurchase Agreements		
JML	(2,129)	(0.22)
Euro Income Bond Fund		
Repurchase Agreements		
FICC	€ 4,241	0.13
Reverse Repurchase Agreements		
BRC	(397)	(0.01)
CFR	(10,291)	(0.32)
JML	(4,598)	(0.15)
Total	(15,286)	(0.48)
Euro Long Average Duration Fund		
Reverse Repurchase Agreements		
GST	€ (2,328)	(1.43)
Euro Short-Term Fund		
Repurchase Agreements		
FICC	€ 287	0.04
PIMCO European Short-Term Opportunities Fund		
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)
Total	(16,062)	(4.55)
Global Advantage Fund		
Total Return Swaps		
BRC	$ (287)	(0.06)
GST	(76)	(0.02)
IND	13	0.00
MYI	17	0.01
SOG	9	0.00
Total	(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)
Total	(81,574)	(17.45)
Sale-buyback Financing Transactions		
BPG	(8,380)	(1.79)
BPS	(6,998)	(1.50)
TDM	(2,233)	(0.48)
Total	(17,611)	(3.77)

Fund	31-Dec-2019 Fair Value (000S)	31-Dec-2019 % of Net Assets
Global Advantage Real Return Fund		
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)
Total	(17,368)	(47.93)
Global Bond Fund		
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
Total	(4,146)	(0.03)
Repurchase Agreements		
FICC	119,307	0.80
RDR	28,600	0.19
Total	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)
Total	(768,374)	(5.12)
Global Bond ESG Fund		
Total Return Swaps		
MYI	$ 45	0.01
Repurchase Agreements		
FICC	1,980	0.26
RDR	23,900	3.13
Total	25,880	3.39
Reverse Repurchase Agreements		
BPS	(26,945)	(3.53)
MYI	(7,136)	(0.94)
Total	(34,081)	(4.47)
Global Bond Ex-US Fund		
Total Return Swaps		
BRC	$ (207)	(0.02)
FBF	(131)	(0.01)
GST	(159)	(0.02)
MYC	(117)	(0.01)
Total	(614)	(0.06)
Repurchase Agreements		
BPS	4,900	0.45
FICC	706	0.06
Total	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)
Total	(122,790)	(11.24)
Sale-buyback Financing Transactions		
BPG	(4,946)	(0.45)
TDM	(1,164)	(0.11)
Total	(6,110)	(0.56)

Fund	31-Dec-2019 Fair Value (000S)	31-Dec-2019 % of Net Assets
PIMCO Global Core Asset Allocation Fund		
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
Total	7,323	0.89
Reverse Repurchase Agreements		
IND	(33,077)	(4.06)
Global High Yield Bond Fund		
Total Return Swaps		
BRC	$ 1,918	0.04
FBF	283	0.01
GST	339	0.01
JPM	299	0.01
Total	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
Total	233,300	5.37
Reverse Repurchase Agreements		
BCY	(6,301)	(0.14)
BRC	(4,423)	(0.11)
CFR	(2,979)	(0.07)
Total	(13,703)	(0.32)
Sale-buyback Financing Transactions		
BCY	(13,909)	(0.32)
Global Investment Grade Credit Fund		
Repurchase Agreements		
BCY	$ 437,600	1.99
BPS	8,900	0.04
FICC	1,725	0.01
Total	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)
Total	(1,306,075)	(5.95)
Sale-buyback Financing Transactions		
BCY	(500,520)	(2.28)
BPG	(8,902)	(0.04)
Total	(509,422)	(2.32)
Global Investment Grade Credit ESG Fund		
Repurchase Agreements		
SSB	$ 1,600	1.91
Sale-buyback Financing Transactions		
MSC	(1,277)	(1.52)
Global Libor Plus Bond Fund		
Repurchase Agreements		
FICC	$ 7,217	0.36
NOM	6,900	0.34
Total	14,117	0.70
Reverse Repurchase Agreements		
SCX	(31,167)	(1.55)

Fund	31-Dec-2019 Fair Value (000S)	31-Dec-2019 % of Net Assets
Global Low Duration Real Return Fund		
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)
Total	(231,159)	(23.17)
Global Real Return Fund		
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)
Total	(667,025)	(36.42)
Income Fund		
Total Return Swaps		
BRC	$ 852	0.00
FBF	534	0.00
JPM	1,950	0.01
MYC	692	0.00
SOG	(84)	0.00
Total	3,944	0.01
Repurchase Agreements		
BCY	172,200	0.21
FICC	31,848	0.04
Total	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)
Total	(2,382,273)	(2.94)
Sale-buyback Financing Transactions		
BCY	(172,189)	(0.21)
Inflation Strategy Fund		
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
Total	148	0.21
Repurchase Agreements		
SSB	584	0.83
Reverse Repurchase Agreements		
GRE	(17,058)	(24.36)
Low Average Duration Fund		
Repurchase Agreements		
FICC	$ 3,156	0.27
NOM	49,400	4.15
Total	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)
Total	(156,061)	(13.12)

Fund	31-Dec-2019 Fair Value (000S)	31-Dec-2019 % of Net Assets
Low Duration Global Investment Grade Credit Fund		
Repurchase Agreements		
BCY	$ 11,900	2.33
FICC	700	0.14
Total	12,600	2.47
Reverse Repurchase Agreements		
GRE	(39,385)	(7.72)
Sale-buyback Financing Transactions		
BCY	(11,922)	(2.34)
Low Duration Income Fund		
Repurchase Agreements		
FICC	$ 5,229	1.09
MBC	50,600	10.57
Total	55,829	11.66
PIMCO MLP & Energy Infrastructure Fund		
Total Return Swaps		
BOA	$ 2,122	0.90
CBK	(67)	(0.03)
FAR	76	0.03
GST	(40)	(0.02)
MYI	84	0.04
Total	2,175	0.92
Mortgage Opportunities Fund		
Repurchase Agreements		
FICC	$ 2,040	0.12
NOM	48,400	2.89
Total	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)
Total	(469,323)	(28.02)
StocksPLUS™ Fund		
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
Total	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
Total	1,110,926	36.91
Reverse Repurchase Agreements		
JML	(3,313)	(0.11)
PIMCO StocksPLUS™ AR Fund		
Total Return Swaps		
BOA	$ 0	0.00
GST	353	5.91
Total	353	5.91
Repurchase Agreements		
BPS	800	13.38
SSB	169	2.83
Total	969	16.21

Fund	31-Dec-2019 Fair Value (000S)	31-Dec-2019 % of Net Assets
Strategic Income Fund		
Total Return Swaps		
BRC	$ 6	0.00
FBF	6	0.00
MYC	12	0.00
Total	24	0.00
Repurchase Agreements		
FICC	3,161	0.27
Total Return Bond Fund		
Total Return Swaps		
FBF	$ (37)	0.00
Repurchase Agreements		
FICC	4,932	0.10
NOM	80,900	1.57
RDR	8,300	0.16
Total	94,132	1.83
Reverse Repurchase Agreements		
GRE	(635,626)	(12.36)
IND	(348,006)	(6.78)
SOG	(79,543)	(1.55)
Total	(1,063,175)	(20.69)
PIMCO TRENDS Managed Futures Strategy Fund		
Repurchase Agreements		
BPS	$ 4,600	17.89
SSB	541	2.10
Total	5,141	19.99
UK Corporate Bond Fund		
Repurchase Agreements		
BRC	£ 26,700	4.79
FICC	1,175	0.21
Total	27,875	5.00
Reverse Repurchase Agreements		
CFR	(320)	(0.06)
IND	(15,312)	(2.75)
SCX	(11,037)	(1.98)
Total	(26,669)	(4.79)
UK Long Term Corporate Bond Fund		
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)
Total	(105,361)	(25.89)
US High Yield Bond Fund		
Total Return Swaps		
BRC	$ 313	0.01
FBF	171	0.01
GST	999	0.03
Total	1,483	0.05
Repurchase Agreements		
BCY	18,900	0.68
FICC	2,868	0.10
Total	21,768	0.78
Reverse Repurchase Agreements		
BCY	(5,036)	(0.18)
BRC	(4,258)	(0.15)
Total	(9,294)	(0.33)
Sale-buyback Financing Transactions		
BCY	(18,876)	(0.67)

Fund	31-Dec-2019 Fair Value (000S)	% of Net Assets
US Investment Grade Corporate Bond Fund		
Repurchase Agreements		
BPS	$ 51,400	6.45
FICC	549	0.07
Total	51,949	6.52
Sale-buyback Financing Transactions BPG	(51,383)	(6.45)
US Short-Term Fund		
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)
Total	(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 Depositary.

(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
Commodity Real Return Fund	United States Government	2,727
PIMCO Credit Opportunities Bond Fund	United States Government	5,740
Diversified Income Fund	United States Government	47,111
Diversified Income Duration Hedged Fund	United States Government	2,234
Dynamic Bond Fund	United States Government	369
Dynamic Multi-Asset Fund	United States Government	€ 24,834
Emerging Asia Bond Fund	United States Government	$ 233
Emerging Local Bond Fund	United States Government	3,474
Emerging Markets Bond Fund	United States Government	13,579
Emerging Markets Bond ESG Fund	United States Government	33,724
Emerging Markets Corporate Bond Fund	United States Government	578
Emerging Markets Short-Term Local Currency Fund	United States Government	530
Euro Bond Fund	United States Government	€ 352
Euro Credit Fund	European Investment Bank	31,592
	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
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
Global Bond Ex-US Fund	United States Government	8,194
Global Bond ESG Fund	United States Government	85,322
PIMCO Global Core Asset Allocation Fund	United States Government	72,241
Global High Yield Bond Fund	United States Government	57,601
Global Investment Grade Credit Fund	United States Government	375,904
Global Investment Grade Credit ESG Fund	United States Government	8,883
Global Libor Plus Bond Fund	United States Government	13,734
Global Low Duration Real Return Fund	United States Government	8,011
Global Real Return Fund	United States Government	33,905
Income Fund	UniCredit SpA	4,830
	United States Government	40,970
Inflation Strategy Fund	United States Government	662
Low Average Duration Fund	United States Government	150,892
Low Duration Global Investment Grade Credit Fund	United States Government	1,515
Low Duration Income Fund	United States Government	7,773
PIMCO MLP & Energy Infrastructure Fund	United States Government	2,698
Mortgage Opportunities Fund	Fannie Mae	748
	United States Government	35,536
StocksPLUS™ Fund	Fannie Mae	150,153
	Ginnie Mae	149,772
	United States Government	628,358
PIMCO StocksPLUS™ AR Fund	Ginnie Mae	1,236
	United States Government	1,523
Strategic Income Fund	United States Government	575
Total Return Bond Fund	United Kingdom Government	526,557
PIMCO TRENDS Managed Futures Strategy Fund	Ginnie Mae	3,502
	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
	United States Government	115
US High Yield Bond Fund	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
Commodity Real Return Fund	United States Government	29,691
PIMCO Credit Opportunities Bond Fund	United States Government	867
Diversified Income Fund	United States Government	2,788,179
Diversified Income Duration Hedged Fund	United States Government	138,578
Dynamic Bond Fund	United States Government	225,685

Fund	Collateral Issuer (As at 31-Dec-2019)		Fair Value (000S)
Dynamic Multi-Asset Fund	Germany Government	€	7,722
	United States Government		4,054
Emerging Asia Bond Fund	United States Government	$	290
Emerging Local Bond Fund	United States Government		127
Emerging Markets Bond Fund	Sinopec Group Overseas Development Ltd.		393
Emerging Markets Bond ESG Fund	United States Government		57,109
Emerging Markets Corporate Bond Fund	United States Government		1,043
PIMCO Emerging Markets Opportunities Fund	United States Government		920
Emerging Markets Short-Term Local Currency Fund	United States Government		182
Euro Bond Fund	Germany Government	€	16,863
	United States Government		1,433
Euro Credit Fund	United States Government		2,210
Euro Income Bond Fund	United States Government		4,328
Euro Short-Term Fund	United States Government		293
PIMCO European Short-Term Opportunities Fund	United States Government		225
Global Advantage Fund	United States Government	$	2,876
Global Advantage Real Return Fund	United States Government		391
Global Bond Fund	United States Government		150,903
Global Bond ESG Fund	United States Government		26,423
Global Bond Ex-US Fund	United States Government		5,720
Global High Yield Bond Fund	United States Government		238,265
Global Investment Grade Credit Fund	United States Government		457,688
Global Investment Grade Credit ESG Fund	United States Government		1,632

Fund	Collateral Issuer (As at 31-Dec-2019)		Fair Value (000S)
Global Libor Plus Bond Fund	United States Government	$	14,384
Global Low Duration Real Return Fund	United States Government		1,927
Global Real Return Fund	United States Government		1,306
Income Fund	United States Government		208,204
	United Overseas Bank Ltd.		270
Inflation Strategy Fund	United States Government		596
Low Average Duration Fund	United States Government		53,454
Low Duration Global Investment Grade Credit Fund	United States Government		12,867
Low Duration Income Fund	United States Government		57,568
Mortgage Opportunities Fund	Fannie Mae		324
	United States Government		51,312
StocksPLUS™ Fund	Ginnie Mae		109,229
	United States Government		1,024,023
PIMCO StocksPLUS™ AR Fund	United States Government		989
Strategic Income Fund	United States Government		3,227
Total Return Bond Fund	United States Government		95,774
PIMCO TRENDS Managed Futures Strategy Fund	United States Government		5,247
UK Corporate Bond Fund	United Kingdom Government	£	26,879
	United States Government		1,202
UK Long Term Corporate Bond Fund	United States Government		1,347
US High Yield Bond Fund	United States Government	$	22,218
US Investment Grade Corporate Bond Fund	United States Government		52,964
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

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
Global High Yield Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	50,964	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		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

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
StocksPLUS™ Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	132,623	AAA	Above 1 Year	USD	Canada	FED, Bilateral
		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
	Swap Contracts	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
		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
PIMCO StocksPLUS™ AR Fund	Repurchase Agreements	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
		U.S. Treasury Notes	Treasury	308	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Swap Contracts	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
Strategic Income Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	575	AAA	Above 1 Year	USD	United States	FED, Bilateral
Total Return Bond 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
UK Corporate Bond Fund	Repurchase Agreements	United Kingdom Gilt	Treasury	£ 6,093	AAA	Above 1 Year	GBP	United Kingdom	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	561	AAA	Above 1 Year	USD	United States	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
		Cash Collateral	Cash	330	N/A	N/A	USD	United States	FED, Bilateral
Commodity Real Return Fund	Swap Contracts	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

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Establishment of Counterparty	Settlement and Clearing
Emerging 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	U.S. Treasury Notes	Treasury	1,632	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Libor Plus Bond Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	7,018	AAA	Above 1 Year	USD	Japan	FED, Bilateral
		U.S. Treasury Bonds	Treasury	7,366	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
Global Low Duration Real Return Fund	Repurchase Agreements	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	FED, Bilateral
		U.S. Treasury Notes	Treasury	32,489	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	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
Inflation Strategy Fund	Swap Contracts	Cash Collateral	Cash	270	N/A	N/A	USD	United States	FED, Bilateral
	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
		Cash Collateral	Cash	540	N/A	N/A	USD	United Kingdom	FED, Bilateral
Low Duration Global Investment Grade Credit Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	12,148	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Notes	Treasury	719	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
Low Duration Income Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	52,233	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Notes	Treasury	5,335	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
PIMCO MLP & Energy Infrastructure Fund	Swap Contracts	Cash Collateral	Cash	1,520	N/A	N/A	USD	United States	FED, Bilateral
Mortgage Opportunities Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	49,226	AAA	Above 1 Year	USD	Japan	FED, Bilateral
		U.S. Treasury Notes	Treasury	2,086	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Fannie Mae	Mortgage Pass Thru	324	AAA	Above 1 Year	USD	United States	FED, Bilateral
StocksPLUS™ Fund	Swap Contracts	Cash Collateral	Cash	39,900	N/A	N/A	USD	France	FED, Bilateral
		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	FED, Bilateral
		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
PIMCO StocksPLUS™ AR Fund	Swap Contracts	Cash Collateral	Cash	290	N/A	N/A	USD	United States	FED, Bilateral
	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

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
US Investment Grade Corporate Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	52,399	AAA	Above 1 Year	USD	France	FED, Bilateral
		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.

(iv) Data on Reuse of Collateral:

Securities received as collateral are not reused as of 30 June 2020 or 31 December 2019.

Collateral received as at 30 June 2020 and 31 December 2019 is held within the custodial network of State Street Bank and Trust.

(v) Safekeeping of Collateral Granted:

The collateral pledged by the Funds as of 30 June 2020 and 31 December 2019 are held by the counterparties in accounts other than segregated or pooled accounts.

(c) Returns/Costs

The tables below detail the data on returns and costs for each type of SFT and total return swap for the financial periods ended 30 June 2020 and 30 June 2019. Amounts are shown in the base currency of the Fund.

	30-Jun-2020							
	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
Fund	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							
	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
Fund	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							
	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
Fund	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

Fund	30-Jun-2019 Repurchase Agreements Returns (000S)	Repurchase Agreements Costs (000S)	Reverse Repurchase Agreements Returns (000S)	Reverse Repurchase Agreements Costs (000S)	Buy-sellback Financing Transactions Returns (000S)	Buy-sellback Financing Transactions Costs (000S)	Sale-buyback Financing Transactions Returns (000S)	Sale-buyback Financing Transactions 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)
PURCHASES THROUGH 30 JUNE 2020		
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)
SALES THROUGH 30 JUNE 2020		
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 (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2020			
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 (000S)	
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 (000S)	
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 (000S)
SALES THROUGH 30 JUNE 2020			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		45,678,408	$ 457,472
		PAR (000S)	
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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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)
PURCHASES THROUGH 30 JUNE 2020		
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)
SALES THROUGH 30 JUNE 2020		
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)
PURCHASES THROUGH 30 JUNE 2020			
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 08/03/2026		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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		25,595,618	$ 254,672
		PAR (000S)	
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
Turkiye Is Bankasi A/S 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 (000S)
SALES THROUGH 30 JUNE 2020			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		39,924,495	$ 397,700
		PAR (000S)	
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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 Treasure 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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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 (000S)
PURCHASES THROUGH 30 JUNE 2020			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		94,036,787	$ 939,049
		PAR (000S)	
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 (000S)
SALES THROUGH 30 JUNE 2020			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		86,784	$ 865,900
		PAR (000S)	
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 01/11/2049	$	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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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
Turkiye 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

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)
PURCHASES THROUGH 30 JUNE 2020			
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
Turkiye Is Bankasi 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)
SALES THROUGH 30 JUNE 2020			
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
Turkiye Is Bankasi 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 Bankasi 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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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 04/05/2032	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.

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)
PURCHASES THROUGH 30 JUNE 2020			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		1,153,500	€ 113,659
		PAR (000S)	
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 (000S)
SALES THROUGH 30 JUNE 2020			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		2,155,500	€ 214,236
		PAR (000S)	
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 (000S)
PURCHASES THROUGH 30 JUNE 2020			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		1,045,300	€ 103,161
		PAR (000S)	
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 (000S)
SALES THROUGH 30 JUNE 2020			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		572,500	€ 56,888
		PAR (000S)	
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020		
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 (000S)	
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 (000S)	
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 (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2020		
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 (000S)	
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 (000S)	
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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 Tesoreria de la Republica 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)
SALES THROUGH 30 JUNE 2020			
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 Tesoreria de la Republica 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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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

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

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

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, 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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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

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

DESCRIPTION		SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		428,470,186	$ 4,264,041
		PAR (000S)	
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 (000S)	
Enbridge, Inc. 0.881% due 18/02/2022	$	37,800	37,800

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2020			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		294,384,221	$ 2,937,000
		PAR (000S)	
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
U.S. Treasury Notes 1.500% due 15/02/2030	$	4,913	$ 4,852
U.S. Treasury Notes 1.750% due 15/11/2029		4,400	4,455
U.S. Treasury Notes 0.625% due 15/05/2030		3,500	3,490
BBVA USA 3.500% due 11/06/2021		1,995	2,017
Charles Schwab Corp. 5.375% due 01/06/2025		1,500	1,500
UniCredit SpA 6.750% due 10/09/2021	€	1,100	1,289
Community Preservation Corp. 2.867% due 01/02/2030	$	1,225	1,225
USAA Capital Corp. 2.125% due 01/05/2030		1,000	1,006
Metropolitan Life Global Funding 0.950% due 02/07/2025		1,000	998
American Tower Corp. 2.100% due 15/06/2030		1,000	994
NXP BV 3.400% due 01/05/2030		900	930
ING Groep NV 1.400% due 01/07/2026		800	799
SSE PLC 8.375% due 20/11/2028	£	400	742
First American Financial Corp. 4.000% due 15/05/2030	$	700	735
Progressive Corp. 4.000% due 01/03/2029		600	710
London Stock Exchange Group PLC 1.750% due 19/09/2029	€	600	705
Xylem, Inc. 2.250% due 30/01/2031	$	700	694
Standard Industries, Inc. 2.250% due 21/11/2026	€	600	684
Tesco Corporate Treasury Services PLC 2.750% due 27/04/2030	£	500	656
Electricite de France S.A. 3.625% due 13/10/2025	$	600	655

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2020			
U.S. Treasury Notes 1.750% due 15/11/2029	$	4,969	$ 5,017
U.S. Treasury Notes 1.500% due 15/02/2030		1,186	1,277
U.S. Treasury Notes 2.250% due 15/08/2049		885	910
Ireland Government International Bond 1.350% due 18/03/2031	€	700	836
Welltower, Inc. 2.700% due 15/02/2027	$	800	811
Spain Government International Bond 0.600% due 31/10/2029	€	700	748
JPMorgan Chase & Co. 2.301% due 15/10/2025	$	700	704
AT&T, Inc. 1.800% due 14/09/2039	€	600	571
Charles Schwab Corp. 5.375% due 01/06/2025	$	500	518
UniCredit SpA 6.750% due 10/09/2021	€	500	470
Westpac Banking Corp. 4.421% due 24/07/2039	$	400	465
Alexandria Real Estate Equities, Inc. 3.450% due 30/04/2025		400	422
VF Corp. 0.250% due 25/02/2028	€	400	413
AerCap Ireland Capital DAC 4.450% due 03/04/2026	$	350	381
Digital Dutch Finco BV 1.500% due 15/03/2030	€	400	372
Euronext NV 1.125% due 12/06/2029		300	353
Marriott International, Inc. 4.650% due 01/12/2028	$	300	343
ING Groep NV 4.875% due 16/05/2029		300	304
Deutsche Bank AG 6.000% due 30/10/2025		400	272
Amgen, Inc. 4.663% due 15/06/2051		200	235
University of California Revenue Bonds, Series 2019 3.349% due 01/07/2029		200	223
U.S. Treasury Bonds 2.375% due 15/11/2049		178	219
British Telecommunications PLC 1.000% due 21/11/2024	€	200	206
VICI Properties LP 3.750% due 15/02/2027	$	200	202
AT&T, Inc. 5.700% due 01/03/2057		150	199
ONEOK, Inc. 4.550% due 15/07/2028		200	195

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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 Realkreditaktieselskab 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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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 ETF (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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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 Moet 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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020		
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020		
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)
SALES THROUGH 30 JUNE 2020		
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

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)
PURCHASES THROUGH 30 JUNE 2020		
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 (000S)
SALES THROUGH 30 JUNE 2020		
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

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)
PURCHASES THROUGH 30 JUNE 2020		
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)
SALES THROUGH 30 JUNE 2020		
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

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)
PURCHASES THROUGH 30 JUNE 2020		
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)
SALES THROUGH 30 JUNE 2020		
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

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)
PURCHASES THROUGH 30 JUNE 2020		
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)
SALES THROUGH 30 JUNE 2020		
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

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)
PURCHASES THROUGH 30 JUNE 2020		
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 (000S)
SALES THROUGH 30 JUNE 2020		
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

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)
PURCHASES THROUGH 30 JUNE 2020		
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 (000S)
SALES THROUGH 30 JUNE 2020		
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

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)
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 (000S)
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

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)
PURCHASES THROUGH 30 JUNE 2020			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		62,298,650	$ 620,209
		PAR (000S)	
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 (000S)
SALES THROUGH 30 JUNE 2020			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		64,170,102	$ 639,000
		PAR (000S)	
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		32,202,397	$ 321,290
		PAR (000S)	
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 (000S)	
QNB Finance Ltd. 1.295% due 12/02/2022	$	4,200	4,200
		SHARES	
International Business Machines Corp.		36,561	4,198
		PAR (000S)	
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 (000S)
SALES THROUGH 30 JUNE 2020			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		39,906,634	$ 398,400
		PAR (000S)	
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 (000S)	
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020		
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)
SALES THROUGH 30 JUNE 2020		
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)
PURCHASES THROUGH 30 JUNE 2020			
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 Moet 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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
PIMCO ETFs plc - PIMCO Sterling Short Maturity UCITS ETF (a)		300,500	£ 30,820
		PAR (000S)	
United Kingdom Gilt 0.500% due 22/10/2061	£	5,900	5,715
Spain Government International Bond 0.500% due 30/04/2030	€	6,300	5,372
Heathrow Funding Ltd. 4.625% due 31/10/2046	£	3,027	3,987
Pfizer, Inc. 2.735% due 15/06/2043		3,100	3,665
Verizon Communications, Inc. 3.375% due 27/10/2036		2,900	3,434
Morhomes PLC 3.400% due 19/02/2038		3,000	3,387
AT&T, Inc. 4.250% due 01/06/2043		2,800	3,378
University of Oxford 2.544% due 08/12/2117		1,800	2,706
innogy Finance BV 4.750% due 31/01/2034		2,000	2,599
GlaxoSmithKline Capital PLC 1.625% due 12/05/2035		2,500	2,494
Cadent Finance PLC 2.625% due 22/09/2038		1,800	1,945
E.ON International Finance BV 5.875% due 30/10/2037		1,300	1,940
Electricite de France S.A. 5.500% due 27/03/2037		1,300	1,858
Comcast Corp. 1.875% due 20/02/2036		1,800	1,799
Clarion Funding PLC 1.875% due 22/01/2035		1,800	1,797
UBS Group AG 3.126% due 13/08/2030	$	2,100	1,797
ING Groep NV 4.875% due 16/05/2029		2,200	1,702
Orange S.A. 5.625% due 23/01/2034	£	1,100	1,580
Virgin Money UK PLC 4.000% due 03/09/2027		1,435	1,559
Walmart, Inc. 3.950% due 28/06/2038	$	1,500	1,461

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2020			
United Kingdom Gilt 3.500% due 22/01/2045	£	21,200	£ 34,949
		SHARES	
PIMCO ETFs plc - PIMCO Sterling Short Maturity UCITS ETF (a)		333,500	34,137
		PAR (000S)	
United Kingdom Gilt 4.000% due 22/01/2060	£	3,600	7,947
United Kingdom Gilt 3.250% due 22/01/2044		3,900	6,143
United Kingdom Gilt 4.250% due 07/12/2046		3,200	6,068
Kreditanstalt fuer Wiederaufbau 0.875% due 15/09/2026		5,000	5,055
European Investment Bank 6.000% due 07/12/2028		3,400	4,754
AT&T, Inc. 4.250% due 01/06/2043		2,550	2,517
AT&T, Inc. 4.875% due 01/06/2044		1,800	1,943
University of Oxford 2.544% due 08/12/2117		1,800	1,911
British Telecommunications PLC 3.125% due 21/11/2031		1,750	1,569
Orange S.A. 5.625% due 23/01/2034		1,050	1,534
Thames Water Utilities Finance PLC 2.625% due 24/01/2032		1,600	1,526
Riverside Finance PLC 3.875% due 05/12/2044		1,200	1,480
Heathrow Funding Ltd. 6.450% due 10/12/2033		1,140	1,451
Verizon Communications, Inc. 2.500% due 08/04/2031		1,500	1,429
Land Securities Capital Markets PLC 2.625% due 22/09/2039		1,500	1,415
Jaguar Land Rover Automotive PLC 5.875% due 15/11/2024	€	1,500	1,327
Santander UK PLC 5.750% due 02/03/2026	£	1,000	1,287
ING Groep NV 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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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 0.625% 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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
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)
SALES THROUGH 30 JUNE 2020			
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.

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)
PURCHASES THROUGH 30 JUNE 2020			
PIMCO Select Funds plc - US Dollar Short-Term Floating NAV Fund (a)		88,364,349	$ 880,408
		PAR (000S)	
U.S. Treasury Notes 1.375% due 31/01/2022	$	231,100	230,820
U.S. Treasury Notes 0.375% due 31/03/2022		230,200	230,636
		SHARES	
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)		1,311,212	132,399
		PAR (000S)	
Freddie Mac 0.900% due 30/06/2025	$	60,000	60,000
Canada Government International Bond 1.500% due 01/05/2022	CAD	68,000	49,314
Uniform Mortgage-Backed Security 4.000% due 01/10/2049	$	42,393	44,901
Uniform Mortgage-Backed Security 3.000% due 01/06/2049		34,997	35,789
Uniform Mortgage-Backed Security 3.000% due 01/02/2050		33,899	34,806
Fannie Mae 0.635% due 25/06/2060		34,328	34,404
Freddie Mac 0.720% due 15/01/2038		32,161	32,065
Freddie Mac 0.590% due 25/07/2050		30,000	30,009
Agence France Locale 0.556% due 20/03/2021		25,000	25,014
Freddie Mac 2.500% due 25/10/2048		22,000	22,242
JPMorgan Chase & Co. 2.250% due 24/10/2023		22,000	22,203
Morgan Stanley 2.420% due 24/10/2023		18,370	18,813
Enbridge, Inc. 0.881% due 18/02/2022		18,100	18,096
Uniform Mortgage-Backed Security 4.000% due 01/09/2049		17,000	18,005
Ginnie Mae 2.500% due 20/10/2049		15,000	15,179
Freddie Mac 0.544% due 15/10/2040		15,000	14,927

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2020			
PIMCO Select Funds plc - US Dollar Short-Term Floating NAV Fund (a)		93,420,490	$ 931,900
		PAR (000S)	
U.S. Treasury Notes 1.375% due 31/01/2022	$	231,100	235,993
U.S. Treasury Notes 0.375% due 31/03/2022		230,200	230,989
U.S. Treasury Notes 1.750% due 31/07/2021		211,500	215,598
Uniform Mortgage-Backed Security 4.000% due 01/05/2049		50,558	53,007
Canada Government International Bond 1.500% due 01/05/2022	CAD	68,000	51,812
U.S. Treasury Inflation Protected Securities 0.750% due 15/07/2028 (b)	$	43,903	48,238
Uniform Mortgage-Backed Security 4.000% due 01/10/2049		39,522	42,063
		SHARES	
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)		393,850	38,531
		PAR (000S)	
Uniform Mortgage-Backed Security 3.500% due 01/08/2049	$	36,651	37,894
Uniform Mortgage-Backed Security 3.000% due 01/06/2049		34,997	35,785
Uniform Mortgage-Backed Security 3.000% due 01/09/2049		34,672	35,458
Uniform Mortgage-Backed Security 3.000% due 01/02/2050		33,755	34,978
Uniform Mortgage-Backed Security 3.500% due 01/05/2049		32,514	33,616
Mexico Government International Bond 7.250% due 09/12/2021	MXN	569,830	22,902
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b)	$	18,323	18,569
Uniform Mortgage-Backed Security 3.500% due 01/10/2047		15,966	16,732
Uniform Mortgage-Backed Security 4.000% due 01/11/2048		13,061	13,899
Uniform Mortgage-Backed Security 4.000% due 07/01/2048		12,252	12,772
U.S. Treasury Inflation Protected Securities 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.

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.

Counterparty Abbreviations:

AZD	Australia and New Zealand Banking Group
BCY	Barclays Capital, Inc.
BOA	Bank of America N.A.
BOM	Bank of Montreal
BOS	Banc of America Securities LLC
BPG	BNP Paribas Securities Corp.
BPS	BNP Paribas S.A.
BRC	Barclays Bank PLC
BSH	Banco Santander S.A. - New York Branch
BSN	Bank of Nova Scotia
BSS	Banco Santander S.A.
CBK	Citibank N.A.
CFR	Credit Suisse Securities (Europe) Ltd.
CIB	Canadian Imperial Bank of Commerce
DBL	Deutsche Bank AG London
DEU	Deutsche Bank Securities, Inc.
DUB	Deutsche Bank AG
FAR	Wells Fargo Bank National Association
FBF	Credit Suisse International
FICC	Fixed Income Clearing Corporation
FOB	Credit Suisse Securities (USA) LLC
GLM	Goldman Sachs Bank USA
GRE	RBS Securities, Inc.
GSC	Goldman Sachs & Co. LLC
GST	Goldman Sachs International
HUS	HSBC Bank USA N.A.
IND	Crédit Agricole Corporate and Investment Bank S.A.
JLN	JP Morgan Chase Bank N.A. London
JML	JP Morgan Securities PLC
JPM	JP Morgan Chase Bank N.A.
JPS	JP Morgan Securities, Inc.
MBC	HSBC Bank Plc
MEI	Merrill Lynch International
MFK	Millenium BCP
MSC	Morgan Stanley & Co., Inc.
MYC	Morgan Stanley Capital Services, Inc.
MYI	Morgan Stanley & Co. International PLC
NGF	Nomura Global Financial Products, Inc.
NOM	Nomura Securities International Inc.
NXN	Natixis New York
RBC	Royal Bank of Canada
RDR	RBC Capital Markets LLC
RVM	Barclays Capital, Inc.
RYL	Royal Bank of Scotland Group PLC
SAL	Citigroup Global Markets, Inc.
SCX	Standard Chartered Bank
SGY	Societe Generale, New York
SOG	Societe Generale
SSB	State Street Bank and Trust Co.
TDM	TD Securities (USA) LLC
TOR	Toronto Dominion Bank
UAG	UBS AG Stamford
UBS	UBS Securities LLC

Currency Abbreviations:

AED	United Arab Emirates Dirham
ARS	Argentine Peso
AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
CHF	Swiss Franc
CLP	Chilean Peso
CNH	Chinese Renminbi (Offshore)
CNY	Chinese Renminbi (Mainland)
COP	Colombian Peso
CZK	Czech Koruna
DKK	Danish Krone
DOP	Dominican Peso
EGP	Egyptian Pound
EUR (or €)	Euro
GBP (or £)	British Pound
GHS	Ghanaian Cedi
HKD	Hong Kong Dollar
HUF	Hungarian Forint
IDR	Indonesian Rupiah
ILS	Israeli Shekel
INR	Indian Rupee
JPY (or ¥)	Japanese Yen
KRW	South Korean Won
KZT	Kazakhstani Tenge
MXN	Mexican Peso
MYR	Malaysian Ringgit
NGN	Nigerian Naira
NOK	Norwegian Krone
NZD	New Zealand Dollar
PEN	Peruvian New Sol
PHP	Philippine Peso
PLN	Polish Zloty
RON	Romanian New Leu
RUB	Russian Ruble
SEK	Swedish Krona
SGD	Singapore Dollar
THB	Thai Baht
TRY	Turkish New Lira
TWD	Taiwanese Dollar
UAH	Ukrainian Hryvnia
USD (or $)	United States Dollar
UYU	Uruguayan Peso
VND	Vietnamese Dong
ZAR	South African Rand

Exchange Abbreviations:

CBOT	Chicago Board of Trade
CME	Chicago Mercantile Exchange
FTSE	Financial Times Stock Exchange
MSE	Montreal Stock Exchange
OTC	Over the Counter
WIG20	Warsaw Stock Exchange

Index/Spread Abbreviations:

ABX.HE	Asset-Backed Securities Index - Home Equity
AMNAX	Alerian Midstream Energy Total Return Index
AMZX	Alerian MLP Total Return Index
BCOMF1T	Bloomberg Commodity Index 1-Month Forward Total Return
BCOMTR	Bloomberg Commodity Index Total Return
CAC	Cotation Assistée en Continu
CDX.EM	Credit Derivatives Index - Emerging Markets
CDX.HY	Credit Derivatives Index - High Yield
CDX.IG	Credit Derivatives Index - Investment Grade
CDX.MCDX	CDX.MCDX Credit Derivatives Index - Municipal Credit Default Swaps Index
CIXBSTR3	Custom Commodity Index
CMBX	Commercial Mortgage-Backed Index
CNREPOFIX	China Fixing Repo Rates 7-Day
CPALEMU	Euro Area All Items Non-Seasonally Adjusted Index
CPTFEMU	Eurozone HICP ex-Tobacco Index
CPURNSA	Consumer Price All Urban Non-Seasonally Adjusted Index
DAX	Deutscher Aktien Index 30
DWRTFT	Dow Jones Wilshire REIT Total Return Index
FRCPXTOB	France Consumer Price ex-Tobacco Index
FTSE/JSE	
FTSE/MIB	Borsa Italiana's 40 Most Liquid/ Capitalised Italian Shares Equity Index
IBR	Indicador Bancario de Referencia
JMABDEWE	J.P. Morgan Custom Commodity Index
JMABDEWU	J.P. Morgan Custom Commodity Index
MTGEFNCL	FNMA 30-Year Coupon Index
NASDAQ	National Association of Securities Dealers Automated Quotations
OMX	Stockholm 30 Index
PrimeX.ARM	Prime Mortgage-Backed Securities Index - Adjustable Rate Mortgage
S&P 500	Standard & Poor's 500 Index
S&P CNX Nifty	Standard & Poor's Nifty 50 Index
SXIE	STOXX Insurance EUR Price
TOPIX	Tokyo Price Index
TRNGLU	FTSE EPRA/NAREIT Developed Index Net TRI USD
UKRPI	United Kingdom Retail Prices Index
USSW10	10 Year USSW Rate
VSTOXX	Euro Stoxx 50 Volatility Index

Municipal Bond or Agency Abbreviations:

AGM	Assured Guaranty Municipal
BAM	Build America Mutual Assurance
GDR	Global Depositary Receipt

Other Abbreviations:

ABS	Asset-Backed Security
ADR	American Depositary Receipt
ALT	Alternate Loan Trust
BABs	Build America Bonds
BBR	Bank Bill Rate
BBSW	Bank Bill Swap Reference Rate
BTP	Buoni del Tesoro Poliennali
CDI	Brazil Interbank Deposit Rate
CDO	Collateralised Debt Obligation
CHILIBOR	Chile Interbank Offered Rate
CLO	Collateralised Loan Obligation
DAC	Designated Activity Company
EURIBOR	Euro Interbank Offered Rate
HIBOR	Hong Kong Interbank Offered Rate
JIBAR	Johannesburg Interbank Agreed Rate
JSC	Joint Stock Company
KLIBOR	Kuala Lumpur Interbank Offered Rate
KORIBOR	Korea Interbank Offered Rate
LIBOR	London Interbank Offered Rate
MBS	Mortgage-Backed Security
MSCI	Morgan Stanley Capital International
NCUA	National Credit Union Administration
NIBOR	Norwegian Interbank Offered Rate
OAT	Obligations Assimilables du Trésor
OIS	Overnight Index Swap
PIK	Payment-in-Kind
PRIBOR	Prague Interbank Offered Rate
REIT	Real Estate Investment Trust
REMIC	Real Estate Mortgage Investment Conduit
RMBS	Residential Mortgage-Backed Security
SOR	Singapore Swap Offer Rate
SP - ADR	Sponsored American Depositary Receipt
STIBOR	Stockholm Interbank Offered Rate
TBA	To-Be-Announced
TBD	To-Be-Determined
TBD%	Interest rate to be determined when loan settles or at the time of funding
TELBOR	Tel Aviv Inter-Bank Offered Rate
THBFIX	Thai Baht Floating-Rate Fix
TIIE	Tasa de Interés Interbancaria de Equilibrio "Equilibrium Interbank Interest Rate"
USSW	USD Swap Spread (Semiannual Fixed Rate vs. 3-Month LIBOR)
WIBOR	Warsaw Interbank Offered Rate
YOY	Year-Over-Year

MANAGER
PIMCO Global Advisors (Ireland) Limited,
78 Sir John Rogerson's Quay,
Dublin 2,
D02 HD32,
Ireland.

INVESTMENT ADVISORS
Pacific Investment Management
Company LLC,
650 Newport Center Drive,
Newport Beach, California 92660,
USA.

PIMCO Europe Ltd.,
11 Baker Street,
London W1U 3AH,
United Kingdom.

PIMCO Asia Pte Ltd.,
8 Marina View, #30-01,
Asia Square Tower 1,
Singapore 018960.

PIMCO Deutschland GmbH,
Seidlstrasse 24-24a,
80335 Munich,
Germany.

ADMINISTRATOR
State Street Fund Services (Ireland) Limited,
78 Sir John Rogerson's Quay,
Dublin 2,
D02 HD32,
Ireland.

DEPOSITARY
State Street Custodial Services
(Ireland) Limited,
78 Sir John Rogerson's Quay,
Dublin 2,
D02 HD32,
Ireland.

DISTRIBUTORS
PIMCO Deutschland GmbH,
Seidlstrasse 24-24a,
80335 Munich,
Germany.

PIMCO Europe Ltd.,
11 Baker Street,
London W1U 3AH,
United Kingdom.

PIMCO Asia Pte Ltd.,
8 Marina View, #30-01,
Asia Square Tower 1,
Singapore 018960.

PIMCO Asia Limited,
22nd Floor, Suite 2201,
Two International Finance Centre,
8 Finance Street, Central,
Hong Kong.

PIMCO Australia Pty Ltd.,
Level 19, 5 Martin Place,
363 George Street,
Sydney, New South Wales 2000,
Australia.

AUSTRIAN PAYING AGENT
UniCredit Bank Austria AG,
AMG/9991,
Am Hof 2,
1010 Vienna,
Austria.

SINGAPORE REPRESENTATIVE
PIMCO Asia Pte Ltd.,
8 Marina View, #30-01,
Asia Square Tower 1,
Singapore 018960.

ITALIAN CORRESPONDENT BANKS
State Street Bank SpA,
Via Ferrante Aporti, 10,
20125 Milan,
Italy.

Allianz Bank Financial Advisors S.p.A.
Piazzale Lodi, 3
20137 Milan,
Italy.

BNP Paribas Securities Services,
Piazza Lina Bo Bardi 3,
20124 Milan,
Italy.

Société Générale Securities Services
S.p.A. ("SGSS")
Via Benigno Crespi, 19/A - MAC 2,
20159 Milan,
Italy.

Allfunds Bank S.A.,
Via Santa Margherita 7,
20121 Milan,
Italy.

Banca Sella Holding S.p.A.,
Piazza Gaudenzio Sella, 1,
13900 Biella,
Italy.

Banca Monte dei Paschi di Siena,
Piazza Salimbeni 3,
53100 Siena,
Italy.

HONG KONG REPRESENTATIVE
PIMCO Asia Limited,
22nd Floor, Unit 2201,
Two International Finance Centre,
8 Finance Street, Central,
Hong Kong.

LUXEMBOURG PAYING AND REPRESENTATIVE AGENT
BNP Paribas Securities Services,
23, avenue de la Porte-Neuve,
L-2085, Luxembourg.

SWISS PAYING AND REPRESENTATIVE AGENT
BNP Paribas Securities Services,
Paris, succursale de Zurich,
Selnaustrasse 16,
8002 Zurich,
Switzerland.

UNITED KINGDOM REPRESENTATIVE
PIMCO Europe Ltd.,
11 Baker Street,
London W1U 3AH,
United Kingdom.

BELGIAN PAYING AGENT
Société Générale Private Banking NV,
Kortrijksesteenweg 302,
B-9000 Gent,
Belgium.

GERMAN PAYING AND INFORMATION AGENT
Marcard, Stein & Co AG,
Ballindamm 36,
20095 Hamburg,
Germany.

PORTUGAL PAYING AGENT
Banco Activobank (Portugal) S.A.,
Rua Augusta 86,
1149-023, Lisboa,
Portugal.

SWEDEN PAYING AGENT
SEB Merchant Banking,
SE-106 40,
Stockholm,
Sweden.

GREEK PAYING AGENT
Eurobank Ergasias S.A.,
22, Voukourestriou & 3, Valaoritou str.
GR 10671 Athens,
Greece.

HUNGARY PAYING AGENT
European Investment Centre,
Tomasikova 64,
831 04 Bratislava,
Slovak Republic.

CZECH REPUBLIC PAYING AGENT
European Investment Centre,
Veveří 2581/102,
616 00 Brno,
Czech Republic.

FRENCH CENTRALISING AND FINANCIAL AGENT
Société Générale Securities Services,
3, Rue d'Antin,
75002 Paris,
France.

LIECHTENSTEIN PAYING AGENT

LGT Bank Ltd.,
Herrengasse 12,
FL-9490 Vaduz,
Liechtenstein

LEGAL ADVISORS AS TO IRISH LAW

Dillon Eustace,
33 Sir John Rogerson's Quay,
Dublin 2,
D02 XK09,
Ireland.

LEGAL ADVISORS AS TO UNITED STATES LAW

Dechert LLP,
1900 K Street N.W.,
Washington, D.C. 20006,
USA.

INDEPENDENT AUDITORS

PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm,
One Spencer Dock,
North Wall Quay,
Dublin 1,
D01 X9R7,
Ireland.

SECRETARY

State Street Fund Services (Ireland) Limited,
78 Sir John Rogerson's Quay,
Dublin 2,
D02 HD32,
Ireland.

SPONSORING BROKER

Dillon Eustace,
33 Sir John Rogerson's Quay,
Dublin 2,
D02 XK09,
Ireland.

REGISTERED OFFICE

PIMCO Funds: Global Investors Series plc,
78 Sir John Rogerson's Quay,
Dublin 2,
D02 HD32,
Ireland.

DIRECTORS OF THE COMPANY AND THE MANAGER

V. Mangala Ananthanarayanan[1] (India)
Ryan P. Blute[1] (USA)
John Bruton (Independent Director) (Ireland)
Craig A. Dawson[1] (USA)
David M. Kennedy (Independent Director) (Ireland)
Frances Ruane (Independent Director) (Ireland)

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.

[1] Employed by PIMCO.