ALLIANCEBERNSTEIN®

ANNUAL REPORT

AB FCP I

Multi-Asset/Asset Allocation

+ DYNAMIC DIVERSIFIED PORTFOLIO

Equity

+ GLOBAL EQUITY BLEND PORTFOLIO
+ GLOBAL VALUE PORTFOLIO
+ EMERGING MARKETS GROWTH PORTFOLIO
+ SUSTAINABLE US THEMATIC PORTFOLIO
+ ASIA EX-JAPAN EQUITY PORTFOLIO
+ JAPAN STRATEGIC VALUE PORTFOLIO
+ CHINA LOW VOLATILITY EQUITY PORTFOLIO

Fixed Income

+ SHORT DURATION BOND PORTFOLIO
+ GLOBAL HIGH YIELD PORTFOLIO
+ AMERICAN INCOME PORTFOLIO
+ EUROPEAN INCOME PORTFOLIO
+ EMERGING MARKETS DEBT PORTFOLIO
+ MORTGAGE INCOME PORTFOLIO
+ GLOBAL BOND II PORTFOLIO

AB FCP I is a mutual investment fund *(fonds commun de placement)* organized under the laws of the Grand Duchy of Luxembourg.

RCS: K217

No subscriptions can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the Key Investor Information Document ("KIID") and the current prospectus accompanied by the annual report or the most recent semi-annual report, if published thereafter.

As of August 31, 2020 the following portfolio of the Fund is not authorized in Hong Kong and not available to Hong Kong residents: Global Bond II Portfolio.

No notification pursuant to Sec. 310 of the German Capital Investment Code *(Kapitalanlagegesetzbuch)* has been filed for the following portfolio and the shares in this portfolio may not be marketed to investors in the Federal Republic of Germany:

- Global Bond II Portfolio

ODDO BHF Aktiengesellschaft, Bockenheimer Landstrasse 10, 60323 Frankfurt am Main, Germany, acts as Paying and Information Agent (the "German Paying and Information Agent") of the Fund in the Federal Republic of Germany.

The latest prospectus as well as the KIIDs of the Fund, the Management Regulations and the most recent annual and semi-annual reports - each in paper form - may be obtained free of charge at the office of the German Paying and Information Agent. The net asset value per share, the issue and redemption prices and any conversion prices as well as any notices to the Shareholders are available free of charge at the office of the German Paying and Information Agent.

The following portfolio is not offered for public distribution in Austria:

- Global Bond II Portfolio.

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September 21, 2020

Dear Shareholders,

This report provides an update of AB FCP I (the "Fund") for the annual reporting period ended August 31, 2020.

Global equity markets, led by a strong US rally, recorded positive returns for the 12-month period ended August 31, 2020. US, international and emerging-market equities erased losses from March when the COVID-19 pandemic triggered a decline from all-time highs as global economies were shuttered amid stay-at-home mandates. Investor optimism was supported by expanded monetary and fiscal stimulus, signs of encouraging economic data, and news that several potential vaccines had reached advanced trials. Despite the widespread rebound, headwinds from a resurgence of US-China tensions, persistently high rates of COVID-19 cases in many countries and an unprecedented contraction of economic growth threatened to temper the acceleration of economic activity.

In the US, growth stocks consistently outperformed value stocks in all categories. Small-cap stocks continued to rally, outperforming large-caps at times; however, overall, large-cap stocks have performed significantly better.

Global fixed-income market returns were positive yet volatile over the 12-month period. Central banks and governments enacted an unprecedented amount of monetary and fiscal stimulus to combat market illiquidity and cushion the negative economic impact of COVID-19, which set the stage for a rebound in risk assets following the sell-off that started in March.

Government bonds rallied as interest rates were slashed. Emerging- and developed-market investment-grade and high-yield corporate bonds led gains as investors searched for higher yields in a period of falling interest rates. Securitized assets advanced, while emerging-market sovereign and local bonds also ended the period with positive returns. The US dollar fell against all major developed-market currencies and was mixed against emerging-market currencies.

We appreciate your investment in the Fund.

Sincerely,

AllianceBernstein (Luxembourg) S.à r.l., the management company of the Fund (the "Management Company")

	6 Months*	12 Months
Dynamic Diversified Portfolio		
Class		
A	5.33%	4.68%
A EUR H	3.74%	1.86%
AX	5.32%	4.74%
B	4.80%	3.63%
BX	4.85%	3.76%
C	5.18%	4.40%
C EUR H	3.58%	1.61%
CX	5.23%	4.48%
I	5.73%	5.47%
I EUR H	4.14%	2.63%
IX	5.72%	5.51%
S1 EUR H	4.30%	3.02%
Global Equity Blend Portfolio		
Class		
A	14.07%	16.25%
A EUR H	11.79%	12.55%
B	13.52%	15.15%
C	13.83%	15.70%
I	14.53%	17.19%
S	15.20%	18.60%
S1	14.80%	17.78%
Global Value Portfolio		
Class		
A	3.32%	3.32%
A SGD H	2.07%	1.76%
AD	3.24%	3.32%
AD AUD H	-0.89%	-1.93%
AD CAD H	0.76%	0.38%
AD EUR H	1.49%	0.34%
AD GBP H	0.77%	-0.16%
AD SGD H	2.02%	1.68%
AD ZAR H	2.59%	4.15%
B	2.79%	2.33%
BD	2.78%	2.31%
BD AUD H	-1.30%	-2.81%
BD EUR H	0.97%	-0.80%
BD ZAR H	2.02%	3.03%
C	3.03%	2.82%
I	3.69%	4.14%
S	4.18%	5.17%
S GBP H	1.68%	1.62%
S1	3.88%	4.42%
SD	4.18%	5.14%
Emerging Markets Growth Portfolio		
Class		
A	14.37%	18.66%
A AUD H	10.43%	13.43%
A PLN H	12.39%	15.88%
A SGD H	13.26%	17.06%
AD	14.40%	18.64%
B	13.80%	17.47%
C	14.12%	18.11%
C AUD H	10.18%	12.90%
ED	13.76%	17.47%
I	14.85%	19.60%
I AUD H	10.83%	14.33%

	6 Months*	12 Months
Emerging Markets Growth Portfolio (continued)		
Class		
N	14.14%	18.13%
S	15.50%	20.97%
S1	14.95%	19.85%
Sustainable US Thematic Portfolio		
Class		
A	27.80%	30.14%
A AUD H	23.47%	24.63%
A CAD H	25.89%	27.84%
A EUR H	26.21%	27.03%
A GBP H	25.26%	26.49%
A SGD H	26.68%	28.63%
AN	27.81%	30.14%
B	27.17%	28.83%
C	27.55%	29.58%
C EUR H	25.88%	26.44%
I	28.29%	31.17%
I EUR H	26.61%	27.99%
I GBP	23.04%	25.67%(1)
IN	28.32%	31.17%
S	28.85%	32.31%
S1	28.41%	31.45%
S1 JPY H	27.91%	29.63%
Asia Ex-Japan Equity Portfolio		
Class		
A	1.07%	7.91%
A AUD H	-1.71%	3.71%
A SGD H	0.07%	6.41%
AD	1.00%	7.83%
AD AUD H	-1.75%	3.75%
AD CAD H	-0.64%	5.61%
AD EUR H	-0.48%	4.86%
AD GBP H	-0.68%	4.96%
AD NZD H	-0.93%	4.79%
AD RMB H	1.49%	8.45%
AD SGD H	0.09%	6.46%
AD ZAR H	2.25%	10.75%
AY JPY	-0.75%	7.58%
BD	0.56%	6.82%
BD AUD H	-2.24%	2.67%
BD CAD H	-1.21%	4.51%
BD GBP H	-1.02%	4.20%
BD NZD H	-1.44%	3.64%
BD ZAR H	1.76%	9.68%
BY JPY	-0.99%	7.07%
C	0.86%	7.51%
C AUD H	-1.94%	3.25%
ED	0.55%	6.74%
I	1.47%	8.74%
I AUD H	-1.30%	4.58%
I GBP	-2.70%	-0.98%
ID	1.49%	8.77%
ID AUD H	-1.35%	4.58%
S	2.03%	9.97%
S1	1.58%	8.98%
SD	2.03%	9.97%

	6 Months*	12 Months
Japan Strategic Value Portfolio		
Class		
2	1.92%	1.84%
A	1.54%	1.09%
A AUD H	-0.37%	-1.00%
A CZK H	0.47%	0.24%
A EUR H	0.49%	-0.36%
A NZD H	0.54%	0.10%
A SGD H	0.81%	0.81%
A USD H	1.27%	1.70%
AD	1.53%	1.09%
AD AUD H	-0.37%	-1.03%
AD NZD H	0.53%	0.03%
AD USD H	1.28%	1.72%
AD ZAR H	2.58%	4.24%
B	1.04%	0.08%
BD	1.04%	0.08%
BD AUD H	-0.85%	-1.98%
BD USD H	0.74%	0.63%
BD ZAR H	2.04%	3.18%
C	1.31%	0.64%
C EUR H	0.28%	-0.75%
I	1.95%	1.95%
I EUR H	0.96%	0.50%
I USD H	1.65%	2.51%
S EUR H	1.50%	1.62%
S1	2.21%	2.40%
S1 USD H	1.91%	3.03%
SD	2.53%	3.07%
China Low Volatility Equity Portfolio		
Class		
A	15.06%	26.70%
A PLN H	13.95%	24.65%
AD	15.00%	26.64%
AD AUD H	12.66%	22.77%
AD CAD H	13.74%	24.74%
AD EUR H	13.79%	23.62%
AD GBP H	13.56%	23.89%
AD NZD H	13.12%	23.58%
AD RMB H	15.27%	27.25%
AD SGD H	14.23%	25.33%
AD ZAR H	17.11%	31.05%
B	14.46%	25.43%
BD	14.52%	25.41%
BD AUD H	12.04%	21.50%
BD EUR H	13.20%	22.46%
BD NZD H	13.02%	22.85%
BD ZAR H	16.57%	29.79%
C	14.81%	26.13%
I	15.50%	27.71%
S	16.25%	29.49%
S1	15.78%	28.38%
Short Duration Bond Portfolio		
Class		
A	0.13%	1.02%
A2	0.16%	1.04%
A2 EUR H	-0.61%	-0.95%
A2 SGD H	0.00%	0.65%
AA	0.12%	1.05%
AA AUD H	-0.15%	0.22%

	6 Months*	12 Months
Short Duration Bond Portfolio (continued)		
Class		
AA CAD H	-0.10%	0.59%
AA GBP H	-0.25%	-0.06%
AA NZD H	0.02%	0.47%
AA SGD H	0.03%	0.62%
AJ	0.22%	1.23%
AR EUR H	-0.53%	-0.92%
AT	0.26%	1.15%
AT AUD H	-0.24%	0.18%
AT CAD H	-0.13%	0.61%
AT EUR H	-0.49%	-0.90%
AT GBP H	-0.18%	0.06%
AT NZD H	-0.01%	0.49%
AT SGD H	-0.04%	0.61%
AX	0.32%	1.27%
B	-0.38%	0.01%
B2	-0.28%	0.07%
BA	-0.33%	0.02%
BT	-0.25%	0.14%
BT AUD H	-0.74%	-0.90%
BT CAD H	-0.56%	-0.41%
BT GBP H	-0.61%	-0.92%
BX	0.32%	1.27%
C	-0.10%	0.57%
C2	0.00%	0.66%
C2 EUR H	-0.71%	-1.28%
I	0.53%	1.71%
I2	0.53%	1.77%
I2 AUD H	0.10%	0.76%
I2 EUR H	-0.19%	-0.26%
IT	0.57%	1.69%
IT AUD H	0.02%	0.65%
N2	-0.07%	0.54%
NT	0.00%	0.63%
S	2.26%(2)	-
S EUR H	0.06%	0.18%
S SGD H	0.51%	1.72%
S1 2	0.66%	1.95%
S1 EUR H	-0.06%	0.00%
SA	0.72%	2.17%
Global High Yield Portfolio		
Class		
A	-3.19%	-0.93%
A2	-3.12%	-0.94%
A2 CHF H	-4.57%	-3.85%
A2 EUR H	-4.70%	-3.74%
A2 PLN H	-4.97%	-2.99%
A2 SGD H	-4.05%	-2.09%
AA	-3.13%	-0.95%
AA AUD H	-5.87%	-4.35%
AA CAD H	-4.76%	-2.83%
AA EUR H	-4.73%	-3.69%
AA GBP H	-5.06%	-3.62%
AA NZD H	-5.16%	-3.39%
AA RMB H	-2.99%	-0.46%
AA SGD H	-4.15%	-2.18%
AA ZAR H	-3.59%	0.79%
AK	-3.15%	-0.96%
AK EUR H	-4.63%	-3.66%
AR EUR H	-4.72%	-3.77%

	6 Months*	12 Months
Global High Yield Portfolio (continued)		
Class		
AT	-2.97%	-0.96%
AT AUD H	-5.80%	-4.19%
AT CAD H	-4.69%	-2.81%
AT EUR H	-4.71%	-3.78%
AT GBP H	-5.05%	-3.62%
AT NZD H	-5.18%	-3.45%
AT RMB H	-2.98%	-0.45%
AT SGD H	-4.15%	-2.19%
B	-3.78%	-2.07%
B2	-3.63%	-1.93%
B2 EUR H	-5.20%	-4.72%
BA	-3.66%	-1.98%
BA AUD H	-6.40%	-5.37%
BA ZAR H	-4.09%	-0.48%
BT	-3.71%	-1.98%
BT AUD H	-6.33%	-5.19%
BT CAD H	-5.22%	-3.81%
BT EUR H	-5.23%	-4.75%
BT GBP H	-5.57%	-4.66%
BT NZD H	-5.62%	-4.41%
C	-3.45%	-1.44%
C2	-3.37%	-1.41%
C2 EUR H	-4.91%	-4.16%
CK	-3.42%	-1.49%
CK EUR H	-4.96%	-4.23%
CT	-3.37%	-1.39%
EA	-3.36%	-1.39%
EA AUD H	-6.14%	-4.84%
EA ZAR H	-3.75%	0.33%
I	-2.85%	-0.29%
I2	-2.90%	-0.49%
I2 AUD H	-5.46%	-3.61%
I2 CHF H	-4.33%	-3.27%
I2 EUR H	-4.50%	-3.32%
I2 SGD H	-3.85%	-1.61%
IA AUD H	-5.58%	-3.76%
IQD	-2.91%	-0.45%
IT	-2.98%	-0.44%
IT AUD H	-5.63%	-3.71%
IT CAD H	-4.46%	-2.31%
IT EUR H	-4.43%	-3.20%
IT GBP H	-4.75%	-3.07%
IT NZD H	-4.88%	-2.87%
IT RMB H	-2.73%	0.11%
J	-3.77%	-1.99%
N2	-3.36%	-1.44%
NT	-3.42%	-1.47%
S EUR H	-3.94%	-2.12%
S1	-2.74%	-0.11%
S1D	-2.77%	-0.12%
SA	-2.31%	0.76%
SHK	-2.31%	0.76%
SK	-2.64%	0.11%
SQ	-2.58%	0.14%
W	-2.36%	-0.22%(3)
W2	-2.82%	-0.19%
W2 CHF H	-4.16%	-3.06%
W2 EUR H	-4.41%	-3.13%(3)
WT	-2.78%	-0.17%
WT AUD H	-5.50%	-3.50%

	6 Months*	12 Months
Global High Yield Portfolio (continued)		
Class		
WT CAD H	-4.34%	-2.32%(3)
WT EUR H	-4.33%	-2.99%
WT GBP H	-4.70%	-3.08%(3)
WT RMB H	-2.57%	-0.13%(3)
American Income Portfolio		
Class		
A	-0.35%	2.54%
A2	-0.38%	2.61%
A2 CHF H	-1.88%	-0.42%
A2 DUR PH	-1.86%	0.34%
A2 EUR H	-1.74%	-0.10%
A2 PLN H	-1.90%	0.81%
A2 SGD H	-1.06%	1.76%
AA	-0.38%	2.65%
AA AUD H	-2.18%	0.26%
AA CAD H	-1.46%	1.29%
AA DUR PH	-1.89%	0.33%
AA EUR H	-1.77%	-0.12%
AA GBP H	-2.00%	0.24%
AA NZD H	-1.73%	0.86%
AA RMB H	-0.09%	3.28%
AA SGD H	-1.10%	1.66%
AA ZAR H	0.52%	6.12%
AK	-0.33%	2.69%
AK EUR H	-1.79%	-0.08%
AR EUR	-7.78%	-5.43%
AR EUR H	-1.83%	-0.12%
AT	-0.35%	2.55%
AT AUD H	-2.24%	0.20%
AT CAD H	-1.52%	1.24%
AT DUR PH	-1.90%	0.32%
AT EUR H	-1.85%	-0.18%
AT GBP H	-1.82%	0.46%
AT NZD H	-1.73%	0.89%
AT RMB H	-0.06%	3.32%
AT SGD H	-1.10%	1.65%
B	-0.71%	1.83%
B2	-0.71%	1.90%
BA	-0.70%	1.88%
BA AUD H	-2.50%	-0.45%
BA ZAR H	0.14%	5.33%
BT	-0.68%	1.98%
BT AUD H	-2.50%	-0.41%
BT CAD H	-1.84%	0.58%
BT EUR H	-2.13%	-0.79%
BT GBP H	-2.22%	-0.29%
BT NZD H	-2.06%	0.14%
C	-0.58%	2.08%
C2	-0.59%	2.15%
C2 DUR PH	-2.09%	-0.11%
C2 EUR H	-2.02%	-0.58%
CT	-0.59%	2.15%
EA	-0.60%	2.06%
EA AUD H	-2.44%	-0.23%
EA ZAR H	0.27%	5.48%
I	-0.07%	3.11%
I2	-0.11%	3.21%
I2 AUD H	-2.07%	0.67%
I2 CHF H	-1.53%	0.17%

	6 Months*	12 Months
American Income Portfolio (continued)		
Class		
I2 DUR PH	-1.60%	0.88%
I2 EUR H	-1.57%	0.38%
I2 SGD H	-0.78%	2.26%
IA	-0.09%	3.15%
IA AUD H	-1.93%	0.79%
IT	-0.08%	3.18%
IT AUD H	-1.99%	0.75%
IT CAD H	-1.23%	1.76%
IT EUR H	-1.59%	0.38%
IT GBP H	-1.59%	0.99%
IT JPY	-1.89%	2.89%
IT JPY H	-1.28%	0.74%
IT NZD H	-1.46%	1.44%
IT RMB H	0.59%	4.15%
IT SGD H	-0.79%	2.32%
J	-0.77%	1.86%
L2	-0.19%	3.33%(4)
L2 AUD H	-2.20%	0.87%(4)
L2 SGD H	-0.90%	2.40%(4)
LT	-0.28%	3.29%(4)
LT AUD H	-2.14%	0.90%(4)
LT SGD H	-0.90%	2.42%(4)
N2	-0.64%	2.08%
NT	-0.65%	2.05%
S	0.28%	3.98%
S1	0.04%	3.44%
S1D	0.02%	3.42%
S1D2	0.03%	0.05%(5)
SA	0.28%	3.96%
SHK	0.30%	3.96%
W	-0.04%	3.32%
W2	0.00%	3.37%
W2 CHF H	-1.50%	0.32%
W2 EUR H	-1.48%	0.63%
WT	0.04%	3.35%
WT AUD H	-1.88%	0.97%
WT EUR H	-1.48%	0.58%
WT GBP H	-1.88%	0.65%
WT SGD H	-0.68%	2.49%
European Income Portfolio		
Class		
A	0.68%	-0.44%
A2	0.62%	-0.52%
A2 CHF H	0.62%	-0.73%
A2 PLN H	0.54%	0.48%
A2 SGD H	1.17%	1.11%
A2 USD H	1.84%	1.95%
AA	0.64%	-0.42%
AA AUD H	-0.13%	-0.47%
AA HKD H	1.83%	2.00%
AA RMB H	2.01%	2.53%
AA SGD H	1.19%	1.11%
AA USD H	1.79%	1.86%
AK	0.63%	-0.45%
AR	0.66%	-0.49%
AT	0.54%	-0.58%
AT AUD H	-0.01%	-0.44%

	6 Months*	12 Months
European Income Portfolio (continued)		
Class		
AT SGD H	1.12%	1.05%
AT USD H	1.77%	1.88%
B	0.32%	-1.14%
B2	0.27%	-1.19%
BA	0.25%	-1.18%
BA AUD H	-0.50%	-1.21%
BA USD H	1.42%	1.19%
BT	0.17%	-1.28%
BT AUD H	-0.37%	-1.13%
BT USD H	1.40%	1.17%
C	0.44%	-0.90%
C2	0.45%	-0.89%
C2 USD H	1.58%	1.46%
CK	0.39%	-0.98%
CT USD H	1.57%	1.43%
I	0.97%	0.11%
I2	0.86%	0.00%
I2 AUD H	0.20%	0.10%
I2 CHF H	0.91%	-0.12%
I2 USD H	2.11%	2.50%
IA	0.85%	0.04%
IA HKD H	2.22%	2.66%
IA SGD H	1.41%	1.61%
IA USD H	2.11%	2.47%
IT	0.87%	0.01%
IT SGD H	1.50%	1.65%
IT USD H	2.08%	2.44%
NT USD H	1.47%	1.35%
S	1.28%	0.79%
S1	1.05%	0.35%
S1 USD H	2.22%	2.72%
S1D	1.07%	0.32%
SA USD H	2.47%	3.19%
SHK	1.28%	0.78%
W2	1.00%	1.07%(6)
W2 CHF H	1.02%	0.00%
W2 USD H	2.18%	3.13%(6)
WA	0.98%	1.03%(6)
WA HKD H	2.20%	3.21%(6)
WA USD H	2.20%	3.16%(6)
WT	0.99%	1.05%(6)
WT SGD H	1.55%	2.34%(6)
WT USD H	2.13%	3.12%(6)
Emerging Markets Debt Portfolio		
Class		
A	1.51%	4.04%
A2	1.57%	4.14%
A2 CHF H	0.13%	1.15%
A2 EUR H	0.14%	1.38%
A2 PLN H	-0.23%	2.01%
A2 SGD H	0.51%	2.83%
AA	1.59%	4.16%
AA AUD H	-1.50%	0.40%
AA CAD H	0.07%	2.28%
AA EUR H	0.13%	1.41%
AA GBP H	-0.59%	1.20%
AA NZD H	-0.78%	1.26%
AA RMB H	2.01%	4.90%

	6 Months*	12 Months
Emerging Markets Debt Portfolio (continued)		
Class		
AA SGD H	0.53%	2.87%
AA ZAR H	1.62%	6.44%
AR EUR	-6.07%	-4.18%
AT	1.53%	4.07%
AT AUD H	-1.52%	0.36%
AT CAD H	-0.07%	2.19%
AT EUR H	0.10%	1.37%
AT GBP H	-0.61%	1.15%
AT NZD H	-0.70%	1.29%
AT RMB H	2.02%	4.93%
AT SGD H	0.59%	2.88%
B	0.98%	3.00%
B2	1.06%	3.06%
BA	1.04%	3.05%
BA AUD H	-1.73%	-0.38%
BA ZAR H	1.17%	5.56%
BT	1.06%	3.09%
BT AUD H	-1.90%	-0.51%
BT CAD H	-0.52%	1.24%
BT EUR H	-0.36%	0.42%
BT GBP H	-1.15%	0.11%
BT NZD H	-1.20%	0.30%
C	1.27%	3.57%
C2	1.33%	3.62%
C2 EUR H	-0.10%	0.94%
CT	1.33%	3.65%
EA	1.30%	2.90%(1)
EA AUD H	-1.56%	-0.18%(1)
EA ZAR H	1.59%	4.62%(1)
I	1.89%	4.70%
I2	1.84%	4.69%
I2 CHF H	0.43%	1.73%
I2 EUR H	0.40%	1.93%
IT	1.79%	4.71%
IT AUD H	-1.31%	0.87%
IT EUR H	0.44%	1.98%
IT SGD H	0.82%	3.45%
N2	1.31%	3.55%
NT	1.22%	3.48%
S	2.20%	5.43%
S EUR H	0.78%	2.71%
S GBP H	0.08%	2.44%
S1 2	1.90%	4.83%
S1 EUR H	0.51%	2.15%
S1 GBP H	-0.22%	1.90%
S1QD EUR H	0.52%	2.07%(7)
SA	2.19%	5.41%
Mortgage Income Portfolio		
Class		
A	-9.56%	-7.41%
A2	-9.66%	-7.45%
A2X	-9.57%	-7.37%
AA	-9.57%	-7.42%
AA AUD H	-11.30%	-9.57%
AA RMB H	-9.60%	-7.07%
AA SGD H	-10.37%	-8.34%
AA ZAR H	-9.18%	-4.78%
AR EUR H	-11.09%	-10.13%
AT	-9.59%	-7.44%

	6 Months*	12 Months
Mortgage Income Portfolio (continued)		
Class		
AT AUD H	-11.28%	-9.59%
AT GBP H	-11.12%	-9.58%
AT SGD H	-10.37%	-8.40%
AX	-9.58%	-7.37%
B2X	-9.74%	-7.80%
BA	-10.02%	-8.31%
BA AUD H	-11.70%	-10.47%
BA ZAR H	-9.59%	-5.54%
BX	-9.82%	-7.83%
C	-9.80%	-7.87%
C2	-9.83%	-7.87%
C2X	-9.77%	-7.78%
CX	-9.82%	-7.83%
I	-9.31%	-6.90%
I2	-9.35%	-6.91%
I2 EUR H	-10.76%	-9.49%
I2X	-9.36%	-6.87%
IT EUR H	-10.72%	-9.47%
IX	-9.27%	-6.80%
N2	-9.89%	-7.99%
NT	-9.83%	-7.92%
S	-9.07%	-6.29%
S1	-9.30%	-6.77%
S1 EUR H	-10.65%	-9.19%(8)
S1 JPY	-10.93%	-7.05%
S1X	-9.14%	-6.54%
SA	-9.05%	-6.28%
Global Bond II Portfolio		
Class		
S1	1.37%	3.11%

The share class performance of each Portfolio is based on the net asset value incorporating the impact of expenses reimbursed or waived by the Management Company as of August 31, 2020. No adjustment has been made for sales charges that may apply when shares are purchased or redeemed. Performance for distributing share classes includes the reinvestment of distributions paid during the year. Past performance is no guarantee of future results. Investment return and principal value may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

* 6 months period ending August 31, 2020.

Return calculated from inception date on:

(1) October 24, 2019
(2) April 1, 2020
(3) October 3, 2019
(4) September 19, 2019
(5) February 12, 2020
(6) October 10, 2019
(7) December 9, 2019
(8) September 26, 2019

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Charter Communications, Inc. - Class A	130	$ 80,029	0.2%
Comcast Corp. - Class A	6,204	278,001	0.6
Grupo Televisa SAB (Sponsored ADR)	3,880	24,134	0.1
Nippon Telegraph & Telephone Corp.	800	18,205	0.0
Verizon Communications, Inc.	1,320	78,236	0.2
		478,605	1.1
ENTERTAINMENT			
Activision Blizzard, Inc.	850	70,992	0.2
Electronic Arts, Inc.	459	64,016	0.1
Netflix, Inc.	185	97,969	0.2
Nintendo Co., Ltd.	470	253,005	0.6
Walt Disney Co. (The)	1,203	158,640	0.4
		644,622	1.5
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	85	138,510	0.4
Alphabet, Inc. - Class C	188	307,226	0.7
Facebook, Inc. - Class A	1,676	491,403	1.2
Tencent Holdings Ltd.	2,600	177,628	0.4
Z Holdings Corp.	700	4,659	0.0
		1,119,426	2.7
WIRELESS TELECOMMUNICATION SERVICES			
China Mobile Ltd.	10,600	74,178	0.2
SoftBank Corp.	200	2,628	0.0
SoftBank Group Corp.	2,740	169,486	0.4
		246,292	0.6
		2,488,945	5.9
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aisin Seiki Co., Ltd.	500	17,149	0.0
Aptiv PLC	1,688	145,371	0.3
Faurecia SE	1,720	75,308	0.2
Magna International, Inc. - Class A (United States)	521	25,372	0.1
		263,200	0.6
AUTOMOBILES			
Guangzhou Automobile Group Co., Ltd. - Class H	44,000	37,859	0.1
Peugeot SA	3,910	67,411	0.1
		105,270	0.2
DIVERSIFIED CONSUMER SERVICES			
Service Corp. International/US	3,552	162,149	0.4
HOTELS, RESTAURANTS & LEISURE			
Aristocrat Leisure Ltd.	392	8,166	0.0
Chipotle Mexican Grill, Inc. - Class A	13	17,034	0.1
Compass Group PLC	11,437	185,073	0.4
GVC Holdings PLC	9,250	97,798	0.2
Papa John's International, Inc.	709	69,688	0.2
Starbucks Corp.	430	36,322	0.1
		414,081	1.0
HOUSEHOLD DURABLES			
DR Horton, Inc.	259	18,485	0.1
Lennar Corp. - Class A	181	13,542	0.0
PulteGroup, Inc.	2,694	120,126	0.3
		152,153	0.4
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (Sponsored ADR)	1,169	335,538	0.8
Amazon.com, Inc.	84	289,880	0.7
Booking Holdings, Inc.	30	57,314	0.1
Naspers Ltd. - Class N	838	152,797	0.4
Prosus NV	1,229	123,185	0.3
Zalando SE	403	35,306	0.1
		994,020	2.4
MULTILINE RETAIL			
Dollar General Corp.	326	65,813	0.2
Next PLC	172	13,782	0.0
		79,595	0.2

	Shares	Value (USD)	Net Assets %
SPECIALTY RETAIL			
AutoZone, Inc.	46	$ 55,030	0.1%
Best Buy Co., Inc.	614	68,099	0.2
Foot Locker, Inc.	1,370	41,552	0.1
Home Depot, Inc. (The)	63	17,957	0.0
Lowe's Cos., Inc.	40	6,588	0.0
O'Reilly Automotive, Inc.	42	19,557	0.1
TJX Cos., Inc. (The)	3,431	187,984	0.4
		396,767	0.9
TEXTILES, APPAREL & LUXURY GOODS			
adidas AG	118	35,907	0.1
Kering SA	20	12,271	0.0
Pandora A/S	1,076	78,544	0.2
		126,722	0.3
		2,693,957	6.4
CONSUMER STAPLES			
BEVERAGES			
Asahi Group Holdings Ltd.	1,730	60,461	0.1
Coca-Cola Bottlers Japan Holdings, Inc.	1,000	16,645	0.0
Coca-Cola Co. (The)	1,535	76,029	0.2
Kirin Holdings Co., Ltd.	1,200	23,590	0.1
PepsiCo, Inc.	540	75,632	0.2
Treasury Wine Estates Ltd.	17,988	122,525	0.3
		374,882	0.9
FOOD & STAPLES RETAILING			
Coles Group Ltd.	1,976	25,753	0.1
CVS Health Corp.	94	5,839	0.0
Empire Co., Ltd. - Class A	742	19,313	0.1
Koninklijke Ahold Delhaize NV	3,273	98,471	0.2
Kroger Co. (The)	1,630	58,158	0.1
		207,534	0.5
FOOD PRODUCTS			
a2 Milk Co., Ltd. (The)	1,950	24,337	0.1
Archer-Daniels-Midland Co.	1,105	49,460	0.1
Danone SA	1,497	98,438	0.2
Hain Celestial Group, Inc. (The)	1,910	62,629	0.2
Nestle SA	2,595	312,560	0.7
Nichirei Corp.	1,700	44,481	0.1
Salmar ASA	980	53,020	0.1
WH Group Ltd.	65,500	56,454	0.2
		701,379	1.7
HOUSEHOLD PRODUCTS			
Kimberly-Clark Corp.	217	34,234	0.1
Procter & Gamble Co. (The)	514	71,102	0.1
		105,336	0.2
PERSONAL PRODUCTS			
Pola Orbis Holdings, Inc.	1,100	19,936	0.1
Unilever NV	719	41,779	0.1
Unilever PLC	890	52,618	0.1
		114,333	0.3
TOBACCO			
Altria Group, Inc.	906	39,628	0.1
Philip Morris International, Inc.	2,355	187,906	0.4
Swedish Match AB	443	33,646	0.1
		261,180	0.6
		1,764,644	4.2
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Schlumberger NV	546	10,380	0.0
OIL, GAS & CONSUMABLE FUELS			
BP PLC	2,576	8,987	0.0
ENEOS Holdings, Inc.	18,200	71,324	0.1
Equinor ASA	1,929	31,214	0.1
Exxon Mobil Corp.	67	2,676	0.0
HollyFrontier Corp.	451	10,765	0.0
Inpex Corp.	3,100	19,658	0.1
LUKOIL PJSC (Sponsored ADR)	809	54,389	0.1
Marathon Petroleum Corp.	1,948	69,076	0.2
Neste Oyj	659	35,280	0.1
Parkland Corp./Canada	600	17,006	0.0

	Shares	Value (USD)	Net Assets %
Repsol SA	8,307	$ 65,619	0.2%
Royal Dutch Shell PLC - Class A	5,440	80,845	0.2
Royal Dutch Shell PLC - Class A (London)	228	3,356	0.0
		470,195	1.1
		480,575	1.1
FINANCIALS			
BANKS			
Bank Hapoalim BM	6,350	38,420	0.1
Bank Leumi Le-Israel BM	9,410	48,147	0.1
Bank of America Corp.	2,950	75,933	0.2
Bank of Ireland Group PLC	28,050	65,107	0.2
DBS Group Holdings Ltd.	5,500	84,288	0.2
JPMorgan Chase & Co.	616	61,716	0.1
KB Financial Group, Inc.	1,600	49,641	0.1
Wells Fargo & Co.	6,436	155,429	0.4
Westpac Banking Corp.	1,200	15,326	0.0
		594,007	1.4
CAPITAL MARKETS			
BlackRock, Inc. - Class A	58	34,463	0.1
Charles Schwab Corp. (The)	4,537	161,200	0.4
CME Group, Inc. - Class A	345	60,675	0.1
Deutsche Boerse AG	204	38,594	0.1
EQT AB	1,272	23,614	0.1
Goldman Sachs Group, Inc. (The)	490	100,386	0.2
IG Group Holdings PLC	4,683	48,767	0.1
Julius Baer Group Ltd.	3,778	181,142	0.4
Moody's Corp.	353	104,008	0.2
Morgan Stanley	1,367	71,439	0.2
Nomura Holdings, Inc.	4,800	24,655	0.1
Singapore Exchange Ltd.	10,900	68,927	0.2
T. Rowe Price Group, Inc.	463	64,454	0.1
		982,324	2.3
COMMERCIAL BANKS			
BNP Paribas SA	910	39,647	0.1
Citigroup, Inc.	534	27,298	0.1
Jyske Bank A/S	2,513	74,872	0.1
		141,817	0.3
CONSUMER FINANCE			
Synchrony Financial	2,310	57,311	0.2
DIVERSIFIED FINANCIAL SERVICES			
Berkshire Hathaway, Inc. - Class B	815	177,703	0.4
Groupe Bruxelles Lambert SA	580	53,519	0.1
Hong Kong Exchanges & Clearing Ltd.	500	25,210	0.1
Kinnevik AB	886	712	0.0
Kinnevik AB - Class B	886	34,366	0.1
		291,510	0.7
INSURANCE			
Aviva PLC	7,788	29,353	0.1
CNP Assurances	1,095	14,681	0.0
Dai-ichi Life Holdings, Inc.	1,700	25,759	0.1
Everest Re Group Ltd.	227	49,958	0.1
iA Financial Corp., Inc.	84	3,023	0.0
Japan Post Insurance Co., Ltd.	1,500	23,970	0.1
Legal & General Group PLC	4,457	12,811	0.0
Manulife Financial Corp.	1,974	29,118	0.1
MetLife, Inc.	1,615	62,113	0.1
PICC Property & Casualty Co., Ltd. - Class H	38,000	29,304	0.1
Progressive Corp. (The)	550	52,272	0.1
Reinsurance Group of America, Inc. - Class A	460	42,173	0.1
Sun Life Financial, Inc.	195	8,139	0.0
Suncorp Group Ltd.	11,420	78,122	0.2
		460,796	1.1
		2,527,765	6.0
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	577	55,259	0.1
Alnylam Pharmaceuticals, Inc.	213	28,253	0.1
Amgen, Inc.	121	30,652	0.1
BeiGene Ltd. (Sponsored ADR)	33	7,972	0.0
Biogen, Inc.	22	6,328	0.0

	Shares	Value (USD)	Net Assets %
Genmab A/S	602	$ 227,180	0.5%
Gilead Sciences, Inc.	291	19,424	0.1
Regeneron Pharmaceuticals, Inc.	25	15,498	0.0
Vertex Pharmaceuticals, Inc.	143	39,914	0.1
		430,480	1.0
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	2,248	246,088	0.5
Align Technology, Inc.	16	4,752	0.0
Cochlear Ltd.	182	25,719	0.1
Coloplast A/S - Class B	187	31,719	0.1
Edwards Lifesciences Corp.	323	27,726	0.1
Fisher & Paykel Healthcare Corp., Ltd.	1,095	27,120	0.1
Koninklijke Philips NV	3,482	164,772	0.4
Medtronic PLC	2,831	304,248	0.6
		832,144	1.9
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	1,197	336,979	0.8
Centene Corp.	856	52,490	0.1
Cigna Corp.	81	14,367	0.0
Fresenius SE & Co. KGaA	271	12,576	0.0
HCA Healthcare, Inc.	580	78,718	0.2
Henry Schein, Inc.	1,230	81,721	0.2
Humana, Inc.	163	67,673	0.2
UnitedHealth Group, Inc.	248	77,512	0.2
		722,036	1.7
HEALTH CARE TECHNOLOGY			
Cerner Corp.	748	54,881	0.1
Veeva Systems, Inc. - Class A	77	21,735	0.1
		76,616	0.2
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	114	57,979	0.1
Eurofins Scientific SE	230	185,075	0.5
IQVIA Holdings, Inc.	1,107	181,271	0.4
Sartorius Stedim Biotech	101	36,134	0.1
		460,459	1.1
PHARMACEUTICALS			
AstraZeneca PLC	401	44,511	0.1
Bristol-Myers Squibb Co.	1,326	82,477	0.2
GlaxoSmithKline PLC	4,370	85,361	0.2
Johnson & Johnson	675	103,552	0.2
Perrigo Co. PLC	1,290	67,467	0.2
Pfizer, Inc.	2,408	90,998	0.2
Roche Holding AG	844	295,597	0.7
Sanofi	1,336	135,322	0.3
Takeda Pharmaceutical Co., Ltd.	800	29,830	0.1
Zoetis, Inc.	1,559	249,596	0.6
		1,184,711	2.8
		3,706,446	8.7
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	381	31,333	0.1
BAE Systems PLC	6,141	42,631	0.1
		73,964	0.2
AIR FREIGHT & LOGISTICS			
Deutsche Post AG	886	40,388	0.1
United Parcel Service, Inc. - Class B	489	80,010	0.2
Yamato Holdings Co., Ltd.	300	7,847	0.0
		128,245	0.3
BUILDING PRODUCTS			
Carrier Global Corp.	2,177	64,983	0.2
Cie de Saint-Gobain	362	14,634	0.0
Otis Worldwide Corp.	3,712	233,485	0.5
		313,102	0.7
COMMERCIAL SERVICES & SUPPLIES			
Secom Co., Ltd.	2,170	205,364	0.5
Stericycle, Inc.	2,792	178,995	0.4
		384,359	0.9
CONSTRUCTION & ENGINEERING			
AECOM	1,230	48,597	0.1

	Shares	Value (USD)	Net Assets %
ELECTRICAL EQUIPMENT			
Emerson Electric Co.	583	$ 40,501	0.1%
Nidec Corp.	2,100	176,254	0.4
Regal Beloit Corp.	560	55,362	0.2
Schneider Electric SE (Paris)	45	5,565	0.0
		277,682	0.7
INDUSTRIAL CONGLOMERATES			
3M Co.	996	162,368	0.4
Siemens AG (REG)	112	15,519	0.0
		177,887	0.4
MACHINERY			
Alstom SA	3,840	214,362	0.5
Atlas Copco AB - Class B SHS	857	34,435	0.1
Cummins, Inc.	321	66,527	0.2
Dover Corp.	773	84,906	0.2
Mitsubishi Heavy Industries Ltd.	1,000	24,827	0.1
Oshkosh Corp.	642	49,440	0.1
Techtronic Industries Co., Ltd.	1,500	18,996	0.0
Volvo AB - Class B	502	9,616	0.0
Weichai Power Co., Ltd. - Class H	23,000	46,168	0.1
		549,277	1.3
PROFESSIONAL SERVICES			
Recruit Holdings Co., Ltd.	3,900	147,812	0.3
RELX PLC	1,995	44,858	0.1
Robert Half International, Inc.	910	48,412	0.1
Thomson Reuters Corp.	57	4,357	0.0
Verisk Analytics, Inc. - Class A	1,272	237,444	0.6
		482,883	1.1
ROAD & RAIL			
Nippon Express Co., Ltd.	300	17,716	0.1
Union Pacific Corp.	47	9,045	0.0
		26,761	0.1
TRADING COMPANIES & DISTRIBUTORS			
AerCap Holdings NV	2,741	81,051	0.2
Ashtead Group PLC	4,233	146,769	0.4
Ferguson PLC	164	16,083	0.0
United Rentals, Inc.	320	56,656	0.1
WW Grainger, Inc.	46	16,810	0.1
		317,369	0.8
		2,780,126	6.6
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Juniper Networks, Inc.	3,790	94,750	0.1
Nokia Oyj	4,827	23,531	0.1
Telefonaktiebolaget LM Ericsson - Class B	2,703	31,517	0.1
		149,798	0.3
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	1,403	154,050	0.4
Hitachi Ltd.	700	23,288	0.1
IPG Photonics Corp.	258	41,726	0.1
Keyence Corp.	360	148,267	0.3
Murata Manufacturing Co., Ltd.	2,200	130,111	0.3
		497,442	1.2
INTERNET SOFTWARE & SERVICES			
eBay, Inc.	1,179	64,586	0.2
MercadoLibre, Inc.	41	47,912	0.1
		112,498	0.3
IT SERVICES			
Accenture PLC - Class A	344	82,536	0.2
Automatic Data Processing, Inc.	1,506	209,469	0.5
Capgemini SE	1,419	196,841	0.5
Cognizant Technology Solutions Corp. - Class A	2,974	198,842	0.5
International Business Machines Corp.	398	49,077	0.1
Mastercard, Inc. - Class A	958	343,146	0.8
Shopify, Inc. - Class A	5	5,341	0.0
Visa, Inc. - Class A	866	183,584	0.4
		1,268,836	3.0
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Applied Materials, Inc.	1,043	64,249	0.1
ASML Holding NV	620	231,698	0.5

	Shares	Value (USD)	Net Assets %
Intel Corp.	1,904	$ 97,009	0.2%
KLA Corp.	240	49,234	0.1
Lam Research Corp.	157	52,805	0.1
Micron Technology, Inc.	378	17,203	0.0
NVIDIA Corp.	127	67,942	0.2
NXP Semiconductors NV	590	74,198	0.2
QUALCOMM, Inc.	89	10,600	0.0
Realtek Semiconductor Corp.	5,000	64,785	0.2
STMicroelectronics NV	896	27,099	0.1
Xilinx, Inc.	632	65,829	0.2
		822,651	1.9
SOFTWARE			
Adobe, Inc.	156	80,089	0.2
Avast PLC	10,530	75,298	0.2
Cadence Design Systems, Inc.	590	65,437	0.2
CommVault Systems, Inc.	1,200	51,876	0.1
Constellation Software, Inc./Canada	23	26,626	0.1
Microsoft Corp.	3,853	868,966	2.0
NortonLifeLock, Inc.	938	22,062	0.1
Open Text Corp.	183	8,300	0.0
Oracle Corp.	2,524	144,481	0.3
SAP SE	1,055	174,439	0.4
ServiceNow, Inc.	162	78,087	0.2
Synopsys, Inc.	323	71,480	0.2
Temenos AG	845	136,508	0.3
Trend Micro, Inc./Japan	2,220	137,385	0.3
VMware, Inc. - Class A	778	112,374	0.3
Zoom Video Communications, Inc. - Class A	26	8,453	0.0
		2,061,861	4.9
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	2,860	369,054	0.8
NCR Corp.	2,020	41,289	0.1
Samsung Electronics Co., Ltd.	5,390	244,785	0.6
Western Digital Corp.	2,160	82,987	0.2
		738,115	1.7
		5,651,201	13.3
MATERIALS			
CHEMICALS			
International Flavors & Fragrances, Inc.	2,596	321,359	0.7
Mitsubishi Chemical Holdings Corp.	3,900	22,775	0.1
Tosoh Corp.	3,700	54,737	0.1
		398,871	0.9
METALS & MINING			
Agnico Eagle Mines Ltd.	764	62,990	0.1
Anglo American PLC	461	11,329	0.0
Antofagasta PLC	3,044	43,643	0.1
B2Gold Corp.	3,657	24,560	0.1
Barrick Gold Corp.	688	20,381	0.0
BHP Group Ltd.	518	14,303	0.0
BHP Group PLC	2,151	48,962	0.1
BlueScope Steel Ltd.	2,848	26,601	0.1
First Quantum Minerals Ltd.	471	4,662	0.0
Fortescue Metals Group Ltd.	2,144	27,403	0.1
Kinross Gold Corp.	2,796	24,823	0.1
Northern Star Resources Ltd.	5,120	51,593	0.1
Pan American Silver Corp.	699	25,235	0.1
Rio Tinto PLC	52	3,234	0.0
Yamana Gold, Inc.	3,913	24,240	0.1
		413,959	1.0
PAPER & FOREST PRODUCTS			
Mondi PLC	1,690	33,253	0.1
		846,083	2.0
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)			
American Tower Corp.	541	134,790	0.3
Americold Realty Trust	2,740	105,079	0.2
Japan Retail Fund Investment Corp.	15	22,575	0.1
MGM Growth Properties LLC - Class A	2,170	60,912	0.1
Weyerhaeuser Co.	2,199	66,652	0.2
		390,008	0.9

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
INDUSTRIAL REITS						
Mapletree Logistics Trust				11,800	$ 17,929	0.0%
OFFICE REITS						
Orix JREIT, Inc.				15	22,284	0.1
REAL ESTATE MANAGEMENT & DEVELOPMENT						
Aroundtown SA				9,810	53,739	0.1
CBRE Group, Inc. - Class A				1,483	69,746	0.2
					123,485	0.3
SPECIALIZED REITS						
Public Storage				35	7,434	0.0
VICI Properties, Inc.				638	14,253	0.1
					21,687	0.1
					575,393	1.4
UTILITIES						
ELECTRIC UTILITIES						
EDP - Energias de Portugal SA				22,621	114,995	0.3
Endesa SA				621	17,239	0.0
Enel SpA				16,470	149,139	0.3
Terna Rete Elettrica Nazionale SpA				2,996	21,675	0.1
					303,048	0.7
GAS UTILITIES						
China Resources Gas Group Ltd.				9,500	44,562	0.1
Kunlun Energy Co., Ltd.				60,000	44,643	0.1
					89,205	0.2
INDEPENDENT POWER PRODUCERS & ENERGY TRADERS						
Uniper SE				392	12,848	0.0
MULTI-UTILITIES						
Sempra Energy				503	62,196	0.2
					467,297	1.1
					23,982,432	56.7
GOVERNMENTS – TREASURIES						
AUSTRALIA						
Australia Government Bond, Series 144	3.75%	04/21/2037	AUD	120	118,339	0.3
Australia Government Bond, Series 145	2.75%	06/21/2035		140	122,904	0.3
Australia Government Bond, Series 149	2.25%	05/21/2028		265	216,473	0.5
Australia Government Bond, Series 150	3.00%	03/21/2047		140	128,551	0.3
Australia Government Bond, Series 162	1.75%	06/21/2051		210	148,450	0.3
					734,717	1.7
AUSTRIA						
Republic of Austria Government Bond	0.50%	02/20/2029	EUR	235	299,886	0.7
Republic of Austria Government Bond	0.75%	02/20/2028		50	64,793	0.2
					364,679	0.9
CANADA						
Canadian Government Bond	1.25%	03/01/2025	CAD	110	87,654	0.2
Canadian Government Bond	1.25%	06/01/2030		115	93,248	0.2
					180,902	0.4
FINLAND						
Finland Government Bond	0.50%	09/15/2027	EUR	37	47,032	0.1
Finland Government Bond	0.50%	09/15/2029		126	161,084	0.4
					208,116	0.5
FRANCE						
French Republic Government Bond OAT	1.25%	05/25/2036		75	104,350	0.2
French Republic Government Bond OAT	1.50%	05/25/2050		45	67,416	0.2
					171,766	0.4
GERMANY						
Bundesrepublik Deutschland Bundesanleihe	0.00%	05/15/2035		60	73,570	0.1
Bundesrepublik Deutschland Bundesanleihe	0.00%	08/15/2050		20	23,469	0.1
					97,039	0.2
IRELAND						
Ireland Government Bond	1.00%	05/15/2026		99	127,359	0.3
ITALY						
Italy Buoni Poliennali Del Tesoro	0.35%	02/01/2025		55	65,475	0.2
Italy Buoni Poliennali Del Tesoro	1.75%	07/01/2024		315	396,549	0.9
Italy Buoni Poliennali Del Tesoro	1.85%	05/15/2024		155	195,799	0.5
Italy Buoni Poliennali Del Tesoro	1.85%	07/01/2025		172	218,431	0.5
Italy Buoni Poliennali Del Tesoro	2.45%	09/01/2033		95	128,236	0.3
Italy Buoni Poliennali Del Tesoro	3.25%	09/01/2046		11	16,536	0.1
Italy Buoni Poliennali Del Tesoro	3.85%	09/01/2049		50	83,445	0.2

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Italy Buoni Poliennali Del Tesoro, Series CAC	2.45%	09/01/2050	EUR	74	$ 96,200	0.2%
						1,200,671	2.9
JAPAN							
	Japan Government Ten Year Bond, Series 318	1.00%	09/20/2021	JPY	65,500	625,754	1.5
	Japan Government Ten Year Bond, Series 358	0.10%	03/20/2030		46,900	445,324	1.1
	Japan Government Ten Year Bond, Series 359	0.10%	06/20/2030		21,300	202,184	0.5
	Japan Government Thirty Year Bond, Series 62	0.50%	03/20/2049		13,950	128,835	0.3
	Japan Government Thirty Year Bond, Series 65	0.40%	12/20/2049		11,350	101,375	0.2
	Japan Government Twenty Year Bond, Series 171	0.30%	12/20/2039		10,350	95,669	0.2
						1,599,141	3.8
MALAYSIA							
	Malaysia Government Bond, Series 0310	4.50%	04/15/2030	MYR	245	67,646	0.2
MEXICO							
	Mexican Bonos, Series M	8.00%	11/07/2047	MXN	335	17,099	0.1
NETHERLANDS							
	Netherlands Government Bond	0.25%	07/15/2029	EUR	100	125,900	0.3
PERU							
	Peru Government Bond	5.94%	02/12/2029	PEN	230	77,346	0.2
SPAIN							
	Spain Government Bond	1.20%	10/31/2040	EUR	110	136,514	0.3
	Spain Government Bond	1.25%	10/31/2030		65	84,114	0.2
	Spain Government Bond	4.20%	01/31/2037		50	91,361	0.2
						311,989	0.7
THAILAND							
	Thailand Government Bond	1.59%	12/17/2035	THB	1,100	35,101	0.1
UNITED KINGDOM							
	United Kingdom Gilt	0.63%	10/22/2050	GBP	45	55,789	0.1
	United Kingdom Gilt	1.50%	07/22/2047		58	88,866	0.2
	United Kingdom Gilt	1.75%	09/07/2037		192	298,029	0.7
	United Kingdom Gilt	1.75%	01/22/2049		180	292,144	0.7
						734,828	1.7
UNITED STATES							
	U.S. Treasury Bonds	2.38%	11/15/2049	USD	25	30,570	0.1
	U.S. Treasury Bonds	3.00%	02/15/2048		75	101,942	0.2
	U.S. Treasury Bonds	3.00%	02/15/2049		450	615,797	1.5
	U.S. Treasury Bonds	4.50%	08/15/2039		95	149,892	0.3
						898,201	2.1
						6,952,500	16.5
CORPORATES – INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
	Bank of America Corp.	1.38%	02/07/2025	EUR	100	124,205	0.3
	Bank of New York Mellon Corp. (The), Series G(a)	4.70%	09/20/2025	USD	13	14,112	0.0
	BNP Paribas SA	0.50%	07/15/2025	EUR	100	119,857	0.3
	Citigroup, Inc.	4.45%	09/29/2027	USD	25	29,028	0.1
	Credit Agricole SA/London	1.88%	12/20/2026	EUR	100	129,808	0.3
	Goldman Sachs Group, Inc. (The)	3.38%	03/27/2025		45	60,727	0.1
	ING Groep NV	3.00%	02/18/2026	GBP	100	145,801	0.3
	JPMorgan Chase & Co.	1.09%	03/11/2027	EUR	100	123,163	0.3
	Mitsubishi UFJ Financial Group, Inc.	0.87%	09/07/2024		100	122,650	0.3
	Morgan Stanley, Series G.	1.38%	10/27/2026		100	126,687	0.3
	Santander Holdings USA, Inc.	4.40%	07/13/2027	USD	14	15,593	0.0
	US Bancorp, Series J(a)	5.30%	04/15/2027		27	29,303	0.1
	Wells Fargo & Co.	0.63%	08/14/2030	EUR	100	114,386	0.3
						1,155,320	2.7
BROKERAGE							
	SURA Asset Management SA	4.88%	04/17/2024	USD	100	108,875	0.3
FINANCE							
	Synchrony Financial	3.95%	12/01/2027		10	10,562	0.0
	Synchrony Financial	4.50%	07/23/2025		48	52,414	0.1
						62,976	0.1
INSURANCE							
	Alleghany Corp.	3.63%	05/15/2030		37	41,576	0.1
	Chubb INA Holdings, Inc.	0.30%	12/15/2024	EUR	100	119,555	0.3
	Massachusetts Mutual Life Insurance Co.	3.38%	04/15/2050	USD	11	11,430	0.0
	UnitedHealth Group, Inc.	4.75%	07/15/2045		25	34,048	0.1
						206,609	0.5
REITS							
	Welltower, Inc.	2.75%	01/15/2031		13	13,241	0.0
	Welltower, Inc.	3.10%	01/15/2030		9	9,464	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Welltower, Inc.	4.00%	06/01/2025	USD	31	$ 34,954	0.1%
					57,659	0.1
					1,591,439	3.7
INDUSTRIAL						
CAPITAL GOODS						
General Electric Co.	3.45%	05/01/2027		34	35,909	0.1
Westinghouse Air Brake Technologies Corp.	4.40%	03/15/2024		18	19,592	0.0
					55,501	0.1
COMMUNICATIONS – MEDIA						
Comcast Corp.	0.75%	02/20/2032	EUR	100	120,254	0.3
Comcast Corp.	4.60%	08/15/2045	USD	25	32,660	0.1
ViacomCBS, Inc.	3.38%	02/15/2028		13	14,308	0.0
ViacomCBS, Inc.	3.70%	06/01/2028		3	3,304	0.0
ViacomCBS, Inc.	4.95%	01/15/2031		5	5,969	0.0
ViacomCBS, Inc.	5.50%	05/15/2033		25	29,603	0.1
					206,098	0.5
COMMUNICATIONS – TELECOMMUNICATIONS						
AT&T, Inc.	1.60%	05/19/2028	EUR	100	126,388	0.3
British Telecommunications PLC	9.63%	12/15/2030	USD	35	56,857	0.1
					183,245	0.4
CONSUMER CYCLICAL – AUTOMOTIVE						
BMW US Capital LLC	3.90%	04/09/2025		25	28,088	0.1
Daimler International Finance BV	0.25%	11/06/2023	EUR	35	41,556	0.1
General Motors Financial Co., Inc.	2.20%	04/01/2024		100	122,614	0.3
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	USD	43	45,628	0.1
Volkswagen Bank GmbH	1.25%	12/15/2025	EUR	35	42,379	0.1
Volkswagen Leasing GmbH	2.63%	01/15/2024		30	38,069	0.1
					318,334	0.8
CONSUMER CYCLICAL – OTHER						
Las Vegas Sands Corp.	3.20%	08/08/2024	USD	50	50,759	0.1
Las Vegas Sands Corp.	3.50%	08/18/2026		21	21,427	0.1
					72,186	0.2
CONSUMER CYCLICAL – RESTAURANTS						
Starbucks Corp.	4.45%	08/15/2049		20	24,230	0.1
CONSUMER CYCLICAL – RETAILERS						
CK Hutchison Finance 16 II Ltd.	0.88%	10/03/2024	EUR	100	120,827	0.2
Ralph Lauren Corp.	2.95%	06/15/2030	USD	22	22,817	0.1
					143,644	0.3
CONSUMER NON-CYCLICAL						
Altria Group, Inc.	3.13%	06/15/2031	EUR	100	134,718	0.3
Altria Group, Inc.	4.80%	02/14/2029	USD	10	11,959	0.0
Anheuser-Busch InBev Worldwide, Inc.	5.55%	01/23/2049		20	26,881	0.1
BAT Capital Corp.	4.91%	04/02/2030		40	47,650	0.1
Gilead Sciences, Inc.	4.80%	04/01/2044		20	26,731	0.1
Royalty Pharma PLC	1.75%	09/02/2027		5	5,002	0.0
					252,941	0.6
ENERGY						
Energy Transfer Operating LP	3.75%	05/15/2030		9	8,932	0.0
Energy Transfer Operating LP	4.20%	04/15/2027		7	7,314	0.0
Energy Transfer Operating LP	5.50%	06/01/2027		50	55,806	0.2
Husky Energy, Inc.	4.40%	04/15/2029		45	47,866	0.1
Plains All American Pipeline LP/PAA Finance Corp.	3.55%	12/15/2029		4	3,977	0.0
Plains All American Pipeline LP/PAA Finance Corp.	3.60%	11/01/2024		24	25,017	0.1
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026		7	7,585	0.0
Valero Energy Corp.	6.63%	06/15/2037		9	12,124	0.0
					168,621	0.4
SERVICES						
IHS Markit Ltd.	3.63%	05/01/2024		16	17,250	0.1
TECHNOLOGY						
Broadcom Corp./Broadcom Cayman Finance Ltd.	3.88%	01/15/2027		42	46,542	0.1
Broadcom, Inc.	4.11%	09/15/2028		8	8,985	0.0
Broadcom, Inc.	4.25%	04/15/2026		6	6,809	0.0
Leidos, Inc.	4.38%	05/15/2030		25	29,327	0.1
NXP BV/NXP Funding LLC/NXP USA, Inc.	2.70%	05/01/2025		3	3,190	0.0
NXP BV/NXP Funding LLC/NXP USA, Inc.	3.15%	05/01/2027		8	8,660	0.0
NXP BV/NXP Funding LLC/NXP USA, Inc.	3.88%	06/18/2026		12	13,546	0.0
Oracle Corp.	3.60%	04/01/2050		15	16,794	0.0
Oracle Corp.	3.85%	04/01/2060		17	19,716	0.1
QUALCOMM, Inc.	4.80%	05/20/2045		20	27,241	0.1
					180,810	0.4

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
TRANSPORTATION – AIRLINES						
Southwest Airlines Co.	5.25%	05/04/2025	USD	33	$ 35,939	0.1%
Southwest Airlines Co. Pass-Through Trust, Series 44013	6.15%	08/01/2022		23	22,653	0.0
					58,592	0.1
					1,681,452	4.0
UTILITY						
ELECTRIC						
Iberdrola Finanzas SA	7.38%	01/29/2024	GBP	50	81,766	0.2
					3,354,657	7.9
MORTGAGE PASS-THROUGHS						
AGENCY FIXED RATE 30-YEAR						
Federal Home Loan Mortgage Corp., Series 2019	3.50%	06/01/2049	USD	45	48,906	0.1
Federal Home Loan Mortgage Corp., Series 2019	3.50%	10/01/2049		55	58,996	0.1
Federal Home Loan Mortgage Corp. Gold, Series 2018	4.50%	11/01/2048		67	73,329	0.2
Federal National Mortgage Association, Series 2012	3.50%	02/01/2042		8	9,055	0.0
Federal National Mortgage Association, Series 2012	3.50%	11/01/2042		87	95,900	0.2
Federal National Mortgage Association, Series 2012	3.50%	01/01/2043		14	15,085	0.0
Federal National Mortgage Association, Series 2013	3.50%	04/01/2043		53	57,989	0.1
Federal National Mortgage Association, Series 2018	4.00%	09/01/2048		50	54,406	0.1
Federal National Mortgage Association, Series 2018	4.50%	09/01/2048		94	103,152	0.3
Government National Mortgage Association, Series 2020	3.00%	09/01/2050		282	296,959	0.7
Uniform Mortgage-Backed Security, Series 2020, TBA	2.50%	09/01/2050		381	401,003	1.0
Uniform Mortgage-Backed Security, Series 2020, TBA	3.50%	09/01/2050		445	469,212	1.1
Uniform Mortgage-Backed Security, Series 2020, TBA	4.50%	09/01/2050		70	75,600	0.2
Uniform Mortgage-Backed Security, Series 2020, TBA	5.00%	09/01/2050		98	107,402	0.3
					1,866,994	4.4
GOVERNMENTS – SOVEREIGN BONDS						
FRANCE						
Dexia Credit Local SA	0.25%	06/01/2023	EUR	100	121,328	0.3
GERMANY						
Kreditanstalt fuer Wiederaufbau	0.00%	02/18/2025		65	79,428	0.2
Landwirtschaftliche Rentenbank	0.25%	07/15/2024		405	497,010	1.1
					576,438	1.3
INDONESIA						
Indonesia Government International Bond	2.15%	07/18/2024		100	124,929	0.3
PANAMA						
Panama Government International Bond	8.88%	09/30/2027	USD	25	35,969	0.1
PERU						
Peruvian Government International Bond	2.39%	01/23/2026		40	42,120	0.1
UNITED ARAB EMIRATES						
Abu Dhabi Government International Bond	2.50%	04/16/2025		200	211,737	0.5
					1,112,521	2.6
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
AB SICAV I - Low Volatility Equity Portfolio – Class S1				25,288	858,522	2.0
GOVERNMENTS – SOVEREIGN AGENCIES						
CANADA						
Canada Housing Trust No. 1	1.80%	12/15/2024	CAD	410	330,555	0.8
FRANCE						
Societe Nationale SNCF SA	0.63%	04/17/2030	EUR	100	122,352	0.3
JAPAN						
Development Bank of Japan, Inc.	2.30%	03/19/2026	JPY	30,000	317,566	0.7
					770,473	1.8
COVERED BONDS						
BPCE SFH SA	1.75%	06/27/2024	EUR	100	129,090	0.3
Commonwealth Bank of Australia	0.38%	04/24/2023		100	121,586	0.3
DNB Boligkreditt AS	0.38%	11/14/2023		100	122,193	0.3
Nordea Kiinnitysluottopankki Oyj	0.25%	02/28/2023		100	121,385	0.3
Toronto-Dominion Bank (The)	0.25%	03/26/2024		100	121,805	0.3
UBS AG/London	4.00%	04/08/2022		42	53,619	0.1
					669,678	1.6
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Connecticut Avenue Securities Trust, Series 2020-R02, Class 2M1(b)	0.93%	01/25/2040	USD	20	19,448	0.1
Eagle RE Ltd., Series 2018-1, Class M1(b)	1.88%	11/25/2028		52	50,777	0.1
Federal National Mortgage Association Connecticut Avenue Securities, Series 2017-C01, Class 1M2(b)	3.73%	07/25/2029		30	31,013	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2014-C03, Class 2M2(b)	3.08%	07/25/2024	USD	14	$ 13,882	0.0%
Series 2014-C04, Class 1M2(b)	5.08%	11/25/2024		44	45,623	0.1
Series 2014-C04, Class 2M2(b)	5.18%	11/25/2024		22	22,035	0.1
Series 2015-C01, Class 2M2(b)	4.73%	02/25/2025		7	6,713	0.0
Series 2015-C03, Class 2M2(b)	5.18%	07/25/2025		5	5,150	0.0
Series 2016-C01, Class 1M2(b)	6.93%	08/25/2028		19	20,561	0.1
Series 2016-C02, Class 1M2(b)	6.18%	09/25/2028		55	57,442	0.1
Series 2016-C03, Class 1M2(b)	5.48%	10/25/2028		29	30,196	0.1
Series 2016-C04, Class 1M2(b)	4.43%	01/25/2029		45	45,376	0.1
Series 2016-C06, Class 1M2(b)	4.43%	04/25/2029		103	104,923	0.2
					453,139	1.1
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
Commercial Mortgage Trust, Series 2014-UBS4, Class C	4.80%	08/10/2047		55	54,291	0.1
GS Mortgage Securities Corp. II, Series 2013-GC10, Class C	4.29%	02/10/2046		75	75,259	0.2
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-CBX, Class C	5.30%	06/15/2045		55	40,219	0.1
					169,769	0.4
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
State Grid Overseas Investment 2016 Ltd.	1.25%	05/19/2022	EUR	100	121,125	0.3
MEXICO						
Petroleos Mexicanos	6.75%	09/21/2047	USD	25	20,779	0.0
					141,904	0.3
INFLATION-LINKED SECURITIES						
UNITED STATES						
U.S. Treasury Inflation Index	2.13%	02/15/2040		89	138,707	0.3
LOCAL GOVERNMENTS – PROVINCIAL BONDS						
CANADA						
Province of Ontario Canada	6.50%	03/08/2029	CAD	115	124,946	0.3
SUPRANATIONALS						
European Investment Bank	1.25%	05/12/2025	SEK	420	50,469	0.1
European Investment Bank	4.75%	08/07/2024	AUD	49	42,050	0.1
					92,519	0.2
LOCAL GOVERNMENTS – REGIONAL BONDS						
SWEDEN						
Kommuninvest I Sverige AB, Series 2410	1.00%	10/02/2024	SEK	430	51,415	0.1
LOCAL GOVERNMENTS – US MUNICIPAL BONDS						
UNITED STATES						
State of Ohio, Series 2011A	5.00%	09/01/2024	USD	50	50,000	0.1
ASSET-BACKED SECURITIES						
AUTOS – FIXED RATE						
Flagship Credit Auto Trust, Series 2018-3, Class D	4.15%	12/16/2024		39	40,542	0.1
					40,830,718	96.4
MONEY MARKET INSTRUMENTS						
TREASURY BILLS						
Japan Treasury Discount Bill, Series 929	0.00%	11/16/2020	JPY	41,000	387,204	0.9
					41,217,922	97.3
OTHER TRANSFERABLE SECURITIES						
COMMERCIAL MORTGAGE-BACKED SECURITY						
NON-AGENCY FIXED RATE CMBS						
Vantage Data Centers Issuer LLC, Series 2018-1A, Class A2	4.07%	02/16/2043	USD	83	85,516	0.2
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
PMT Credit Risk Transfer Trust, Series 2019-1R, Class A(b)	2.17%	03/27/2024		72	63,519	0.2
GOVERNMENTS – TREASURIES						
SPAIN						
Spain Government Bond	2.35%	07/30/2033	EUR	16	23,259	0.1
					172,294	0.5
Total Investments (cost $35,399,819)					$ 41,390,216	97.8%

	Rate	Date	Value (USD)	Net Assets %
Time Deposits				
BBH, Grand Cayman(c)	(1.41)%	–	$ 2,711	0.0%
BBH, Grand Cayman(c)	(0.69)%	–	572	0.0
BBH, Grand Cayman(c)	(0.65)%	–	2,007	0.0
BBH, Grand Cayman(c)	(0.26)%	–	702	0.0
BBH, Grand Cayman(c)	(0.25)%	–	17,595	0.0
BBH, Grand Cayman(c)	(0.15)%	–	1,056	0.0
BBH, Grand Cayman(c)	0.01 %	–	20,144	0.1
BBH, Grand Cayman(c)	0.03 %	–	1,633	0.0
BBH, Grand Cayman(c)	0.05 %	–	2,198	0.0
BBH, Grand Cayman(c)	4.00 %	–	1,079	0.0
JPMorgan Chase, New York(c)	0.01 %	–	52,074	0.1
SEB, Stockholm(c)	0.01 %	–	1,761,720	4.2
Sumitomo, Tokyo(c)	(0.69)%	–	128,657	0.3
Total Time Deposits			1,992,148	4.7
Other assets less liabilities			(1,070,210)	(2.5)
Net Assets			$ 42,312,154	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
3 Yr Australian Bond Futures	09/15/2020	4	$ 345,203	$ 345,010	$ (193)
10 Yr Mini Japan Government Bond Futures	09/11/2020	11	1,579,011	1,573,639	(5,372)
E-Mini Russell 2000 Index Futures	09/18/2020	1	67,686	78,065	10,379
Euro-BOBL Futures	09/08/2020	2	320,056	321,321	1,265
Euro-Schatz Futures	09/08/2020	2	267,430	267,346	(84)
Korea 3 Yr Bond Futures	09/15/2020	12	1,132,317	1,129,287	(3,030)
Long Gilt Futures	12/29/2020	4	728,315	721,898	(6,417)
MSCI Emerging Markets Index Futures	09/18/2020	15	787,510	825,300	37,790
MSCI Singapore IX ETS Futures	09/29/2020	39	842,121	833,392	(8,729)
S&P 500 E-Mini Futures	09/18/2020	2	333,595	349,900	16,305
S&P Mid 400 E Mini Futures	09/18/2020	1	171,504	192,580	21,076
TOPIX Index Futures	09/10/2020	1	145,966	152,332	6,366
U.S. T-Note 2 Yr (CBT) Futures	12/31/2020	2	441,828	441,890	62
U.S. T-Note 10 Yr (CBT) Futures	12/21/2020	5	696,820	696,250	(570)
U.S. Ultra Bond (CBT) Futures	12/21/2020	2	448,305	441,812	(6,493)
Short					
10 Yr Australian Bond Futures	09/15/2020	2	220,011	217,531	2,480
10 Yr Canadian Bond Futures	12/18/2020	1	116,464	115,720	744
Bloomberg Commodity Index Futures	09/16/2020	145	922,200	1,061,400	(139,200)
EURO STOXX 50 Index Futures	09/18/2020	12	474,736	468,222	6,514
Euro-Bund Futures	09/08/2020	6	1,255,524	1,257,027	(1,503)
Hang Seng Index Futures	09/29/2020	1	164,351	161,409	2,942
S&P/TSX 60 Index Futures	09/17/2020	1	138,057	151,646	(13,589)
SPI 200 Futures	09/17/2020	5	546,563	553,630	(7,067)
					$ (86,324)
				Appreciation	$ 105,923
				Depreciation	$ (192,247)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	KRW	153,810	USD	130	11/10/2020	$ 23
Barclays Bank PLC	USD	13	KRW	15,876	11/10/2020	9
Barclays Bank PLC	USD	8	TWD	232	11/18/2020	(2)
Brown Brothers Harriman & Co.	AUD	38	USD	26	09/14/2020	(1,701)
Brown Brothers Harriman & Co.	CAD	62	USD	46	09/14/2020	(1,580)
Brown Brothers Harriman & Co.	CHF	87	USD	94	09/14/2020	(2,449)
Brown Brothers Harriman & Co.	EUR	501	USD	567	09/14/2020	(32,031)
Brown Brothers Harriman & Co.	GBP	149	USD	188	09/14/2020	(11,374)
Brown Brothers Harriman & Co.	ILS	284	USD	83	09/14/2020	(1,869)
Brown Brothers Harriman & Co.	JPY	12,056	USD	113	09/14/2020	(858)
Brown Brothers Harriman & Co.	JPY	1,845	USD	17	09/14/2020	27
Brown Brothers Harriman & Co.	NOK	418	USD	45	09/14/2020	(2,928)
Brown Brothers Harriman & Co.	USD	6	AUD	8	09/14/2020	120

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	USD	146	CAD	199	09/14/2020	$ 6,291
Brown Brothers Harriman & Co.	USD	53	CHF	49	09/14/2020	1,659
Brown Brothers Harriman & Co.	USD	20	CNH	138	09/14/2020	484
Brown Brothers Harriman & Co.	USD	314	EUR	271	09/14/2020	9,444
Brown Brothers Harriman & Co.	USD	101	GBP	79	09/14/2020	4,150
Brown Brothers Harriman & Co.	USD	173	JPY	18,493	09/14/2020	1,679
Brown Brothers Harriman & Co.	USD	47	NOK	418	09/14/2020	1,135
Brown Brothers Harriman & Co.	USD	125	SEK	1,124	09/14/2020	5,073
Brown Brothers Harriman & Co.	USD	17	SGD	24	09/14/2020	297
Brown Brothers Harriman & Co.	GBP	1,144	USD	1,447	09/18/2020	(83,352)
Brown Brothers Harriman & Co.	USD	42	GBP	32	09/18/2020	793
Brown Brothers Harriman & Co.	JPY	68,678	USD	645	10/08/2020	(3,451)
Brown Brothers Harriman & Co.	JPY	21,678	USD	206	10/08/2020	788
Brown Brothers Harriman & Co.	MXN	362	USD	16	10/08/2020	(489)
Brown Brothers Harriman & Co.	USD	43	JPY	4,549	10/08/2020	257
Brown Brothers Harriman & Co.	USD	306	JPY	32,303	10/08/2020	(544)
Brown Brothers Harriman & Co.	USD	242	CAD	320	10/09/2020	3,479
Brown Brothers Harriman & Co.	EUR	726	USD	856	10/15/2020	(10,605)
Brown Brothers Harriman & Co.	USD	625	EUR	530	10/15/2020	7,987
Brown Brothers Harriman & Co.	SEK	3,539	USD	400	10/16/2020	(9,803)
Brown Brothers Harriman & Co.	SEK	992	USD	115	10/16/2020	97
Brown Brothers Harriman & Co.	USD	74	SEK	677	10/16/2020	4,087
Brown Brothers Harriman & Co.	USD	73	NZD	108	10/27/2020	153
Brown Brothers Harriman & Co.	AUD	1,379	USD	989	10/29/2020	(29,028)
Brown Brothers Harriman & Co.	USD	140	AUD	195	10/29/2020	4,195
Brown Brothers Harriman & Co.	CHF	289	USD	319	11/19/2020	(1,590)
Brown Brothers Harriman & Co.	EUR	152	USD	180	12/11/2020	(1,827)
Brown Brothers Harriman & Co.	USD	25	PLN	93	12/11/2020	349
Brown Brothers Harriman & Co.+	USD	4,588	EUR	3,857	09/08/2020	15,677
Citibank, NA	CNH	1,065	USD	150	09/14/2020	(5,002)
Citibank, NA	USD	7	CNH	52	09/14/2020	201
Citibank, NA	THB	1,102	USD	35	10/27/2020	(478)
Credit Suisse International	USD	312	SEK	2,862	10/16/2020	18,891
Goldman Sachs Bank USA	MYR	278	USD	66	10/27/2020	(1,341)
Goldman Sachs Bank USA	TWD	207	USD	7	11/18/2020	5
HSBC Bank USA	EUR	4,988	USD	5,865	10/15/2020	(93,824)
JPMorgan Chase Bank, NA	CAD	955	USD	712	10/09/2020	(20,078)
JPMorgan Chase Bank, NA	USD	7	TWD	206	11/18/2020	(22)
Morgan Stanley Capital Services LLC	PEN	267	USD	76	09/17/2020	313
Morgan Stanley Capital Services LLC	JPY	236,737	USD	2,244	10/08/2020	7,876
Morgan Stanley Capital Services LLC	KRW	17,005	USD	14	11/10/2020	41
Morgan Stanley Capital Services LLC	KRW	20,849	USD	18	11/10/2020	(8)
Morgan Stanley Capital Services LLC	TWD	2,061	USD	71	11/18/2020	213
Royal Bank of Scotland PLC	CNH	214	USD	31	12/11/2020	(256)
Standard Chartered Bank	USD	46	CNH	324	09/14/2020	1,054
State Street Bank & Trust Co.	CNH	144	USD	20	09/14/2020	(512)
State Street Bank & Trust Co.	USD	10	CNH	72	09/14/2020	352
						$ (219,803)
					Appreciation	$ 97,199
					Depreciation	$ (317,002)

\+ Used for share class hedging purposes.

INTEREST RATE SWAPTIONS WRITTEN

Description	Exercise Rate	Expiration Date	Notional (000)		Premiums Received	Market Value
Call - OTC - 1 Year Interest Rate Swap	0.58%	09/21/2020	GBP	105	$ 2,533	$ (1,141)
Call - OTC - 1 Year Interest Rate Swap	0.12%	09/28/2020	EUR	100	2,582	(2,714)
Total					$ 5,115	$ (3,855)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)		Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Credit Suisse Securities (USA) LLC/(LCH Group)	CAD	860	05/22/2024	3 Month CDOR	1.980%	$ 31,960

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Sale Contracts					
Credit Suisse Securities (USA) LLC/(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	USD 372	$ 21,487	$ 45,509
Credit Suisse Securities (USA) LLC/(INTRCONX)	CDX-NAIG Series 34, 5 Year Index	06/20/2025	665	10,947	11,023
Total				$ 32,434	$ 56,532

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Goldman Sachs International	CDX-CMBX.NA.A Series 6	05/11/2063	USD 24	$ (2,683)	$ (142)	$ (2,541)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	05/11/2063	104	(11,627)	(583)	(11,044)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	2	(224)	(37)	(187)
Total				$ (14,534)	$ (762)	$ (13,772)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/ Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
Morgan Stanley Capital Services LLC					
Bloomberg Commodity Index	14,730	0.120%	USD 2,425	09/15/2020	$ 354,936
UBS AG					
FTSE EPRA/NAREIT Developed Real Estate Index	290	3 Month LIBOR	1,404	09/15/2021	9,755
Total					$ 364,691
Total for Swaps					$ 439,411

(a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.

(b) Floating Rate Security. Stated interest rate was in effect at August 31, 2020.

(c) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
ILS – Israeli Shekel
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
NOK – Norwegian Krone
NZD – New Zealand Dollar
PEN – Peruvian Sol
PLN – Polish Zloty
SEK – Swedish Krona
SGD – Singapore Dollar
THB – Thailand Baht
TWD – New Taiwan Dollar
USD – United States Dollar

Glossary:

ADR	–	American Depositary Receipt
BOBL	–	Bundesobligationen
CBT	–	Chicago Board of Trade
CDOR	–	Canadian Dealer Offered Rate
CDX-CMBX.NA	–	North American Commercial Mortgage-Backed Index
CDX-NAHY	–	North American High Yield Credit Default Swap Index
CDX-NAIG	–	North American Investment Grade Credit Default Swap Index
CMBS	–	Commercial Mortgage-Backed Securities
EPRA	–	European Public Real Estate Association
ETS	–	Emission Trading Scheme
FTSE	–	Financial Times Stock Exchange
INTRCONX	–	Inter-Continental Exchange
LCH	–	London Clearing House
LIBOR	–	London Interbank Offered Rate
MSCI	–	Morgan Stanley Capital International
NAREIT	–	National Association of Real Estate Investment Trusts
OAT	–	Obligations Assimilables du Trésor
PJSC	–	Public Joint Stock Company
REG	–	Registered Shares
REIT	–	Real Estate Investment Trust
SPI	–	Share Price Index
TBA	–	To Be Announced
TOPIX	–	Tokyo Price Index
TSX	–	Toronto Stock Exchange

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Juniper Networks, Inc.	27,164	$ 679,088	0.6%
NetScout Systems, Inc.	8,299	192,030	0.2
		871,118	0.8
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	77,772	844,608	0.8
Hitachi Ltd.	7,483	248,953	0.3
Keyence Corp.	2,112	869,871	0.8
		1,963,432	1.9
IT SERVICES			
Adyen NV	908	1,529,831	1.4
Amdocs Ltd.	4,958	303,598	0.3
Atos SE	3,037	263,179	0.2
Pagseguro Digital Ltd.	14,524	612,044	0.6
Square, Inc. - Class A	7,105	1,133,649	1.1
Visa, Inc. - Class A	4,553	965,117	0.9
		4,807,418	4.5
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Cree, Inc.	10,779	680,186	0.6
Infineon Technologies AG	47,065	1,308,715	1.2
KLA Corp.	2,809	576,167	0.5
NVIDIA Corp.	1,918	1,026,056	1.0
NXP Semiconductors NV	9,677	1,217,098	1.2
Realtek Semiconductor Corp.	23,787	308,213	0.3
		5,116,435	4.8
SOFTWARE			
Avast PLC	90,758	648,991	0.6
Citrix Systems, Inc.	1,866	270,918	0.2
CommVault Systems, Inc.	5,179	223,876	0.2
Dassault Systemes SE	5,530	1,043,521	1.0
Microsoft Corp.	11,974	2,700,444	2.5
Open Text Corp.	6,530	296,170	0.3
Oracle Corp.	18,199	1,041,362	1.0
Proofpoint, Inc.	6,677	732,244	0.7
Zendesk, Inc.	7,461	719,130	0.7
		7,676,656	7.2
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	22,080	2,849,242	2.7
NCR Corp.	12,563	256,785	0.2
Samsung Electronics Co., Ltd.	10,504	476,930	0.4
Western Digital Corp.	12,820	492,562	0.5
		4,075,519	3.8
		24,510,578	23.0
HEALTH CARE			
BIOTECHNOLOGY			
Abcam PLC	40,543	676,369	0.6
HEALTH CARE EQUIPMENT & SUPPLIES			
Danaher Corp.	4,984	1,029,135	1.0
Hoya Corp.	2,998	294,946	0.3
Koninklijke Philips NV	25,602	1,211,531	1.1
Medtronic PLC	5,667	609,045	0.6
West Pharmaceutical Services, Inc.	4,870	1,382,789	1.3
		4,527,446	4.3
HEALTH CARE PROVIDERS & SERVICES			
Apollo Hospitals Enterprise Ltd.	38,047	836,517	0.8
DaVita, Inc.	2,884	250,236	0.3
HCA Healthcare, Inc.	4,168	565,648	0.5
Laboratory Corp. of America Holdings	6,013	1,056,773	1.0
UnitedHealth Group, Inc.	4,746	1,483,316	1.4
		4,192,490	4.0
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	2,824	1,436,245	1.3
Bruker Corp.	14,047	590,259	0.6
Gerresheimer AG	14,154	1,669,589	1.6
ICON PLC	5,028	937,296	0.8

	Shares	Value (USD)	Net Assets %
Tecan Group AG	2,973	$ 1,344,141	1.3%
		5,977,530	5.6
PHARMACEUTICALS			
GlaxoSmithKline PLC	39,243	766,549	0.7
Johnson & Johnson	4,373	670,927	0.6
Merck & Co., Inc.	5,806	495,046	0.5
Novo Nordisk A/S - Class B	7,716	510,134	0.5
Perrigo Co. PLC	7,545	394,608	0.4
Roche Holding AG	2,276	796,158	0.7
		3,633,422	3.4
		19,007,257	17.9
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	4,087	336,144	0.3
L3Harris Technologies, Inc.	1,918	346,635	0.3
		682,779	0.6
BUILDING PRODUCTS			
Kingspan Group PLC	1,106	94,769	0.1
Kingspan Group PLC (London)	15,087	1,284,438	1.2
Masco Corp.	9,265	540,133	0.5
Trex Co., Inc.	5,794	866,113	0.8
		2,785,453	2.6
COMMERCIAL SERVICES & SUPPLIES			
Republic Services, Inc. - Class A	5,040	467,306	0.4
Waste Management, Inc.	9,319	1,062,328	1.0
		1,529,634	1.4
CONSTRUCTION & ENGINEERING			
AECOM	6,582	260,072	0.3
ELECTRICAL EQUIPMENT			
Regal Beloit Corp.	5,283	522,282	0.5
Rockwell Automation, Inc.	2,843	655,337	0.6
Schneider Electric SE (Paris)	7,877	974,137	0.9
Vestas Wind Systems A/S	10,446	1,579,370	1.5
		3,731,126	3.5
MACHINERY			
Alstom SA	7,524	420,016	0.4
Oshkosh Corp.	3,251	250,356	0.2
Weichai Power Co., Ltd. - Class H	179,645	360,601	0.3
Xylem, Inc./NY	13,803	1,106,698	1.1
		2,137,671	2.0
PROFESSIONAL SERVICES			
Recruit Holdings Co., Ltd.	21,023	796,778	0.7
Robert Half International, Inc.	9,276	493,476	0.5
		1,290,254	1.2
ROAD & RAIL			
Knight-Swift Transportation Holdings, Inc.	6,171	280,539	0.3
TRADING COMPANIES & DISTRIBUTORS			
AerCap Holdings NV	21,910	647,889	0.6
United Rentals, Inc.	2,173	384,745	0.4
		1,032,634	1.0
		13,730,162	12.9
FINANCIALS			
BANKS			
Bank Hapoalim BM	44,760	270,815	0.2
Bank Leumi Le-Israel BM	38,935	199,211	0.2
Bank of America Corp.	35,557	915,232	0.9
Bank of Ireland Group PLC	132,551	305,355	0.3
Erste Group Bank AG	30,633	743,881	0.7
HDFC Bank Ltd.	41,546	628,043	0.6
KB Financial Group, Inc.	10,580	328,265	0.3
Wells Fargo & Co.	26,399	637,527	0.6
		4,028,329	3.8
CAPITAL MARKETS			
Charles Schwab Corp. (The)	12,262	435,659	0.4
Credit Suisse Group AG (REG)	23,237	255,689	0.3
IG Group Holdings PLC	29,897	311,333	0.3
Morgan Stanley	10,720	560,251	0.5
MSCI, Inc. - Class A	3,950	1,474,507	1.4

	Shares	Value (USD)	Net Assets %
Partners Group Holding AG	979	$ 997,775	0.9%
		4,035,214	3.8
CONSUMER FINANCE			
Synchrony Financial	16,407	407,061	0.4
INSURANCE			
AIA Group Ltd.	76,986	788,701	0.7
Everest Re Group Ltd.	1,526	335,922	0.3
Intact Financial Corp.	0*	13	0.0
Progressive Corp. (The)	3,490	331,696	0.3
Reinsurance Group of America, Inc. - Class A	2,550	233,758	0.2
Suncorp Group Ltd.	56,218	384,575	0.4
Swiss Re AG	2,671	215,044	0.2
		2,289,709	2.1
THRIFTS & MORTGAGE FINANCE			
BankUnited, Inc.	9,643	225,444	0.2
Essent Group Ltd.	9,587	342,250	0.3
		567,694	0.5
		11,328,007	10.6
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	9,815	845,287	0.8
Faurecia SE	7,795	341,311	0.3
Toyo Tire Corp.	21,049	350,963	0.3
		1,537,561	1.4
AUTOMOBILES			
Guangzhou Automobile Group Co., Ltd. - Class H	232,671	200,198	0.2
Peugeot SA	19,385	334,216	0.3
		534,414	0.5
DIVERSIFIED CONSUMER SERVICES			
YDUQS Participacoes SA	13,975	68,747	0.1
HOTELS, RESTAURANTS & LEISURE			
GVC Holdings PLC	65,439	691,872	0.7
Papa John's International, Inc.	4,807	472,473	0.4
		1,164,345	1.1
HOUSEHOLD DURABLES			
PulteGroup, Inc.	13,731	612,268	0.6
Sony Corp.	4,683	366,712	0.3
		978,980	0.9
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	28,417	1,022,867	1.0
SPECIALTY RETAIL			
AutoZone, Inc.	476	569,144	0.5
Foot Locker, Inc.	9,656	292,873	0.3
		862,017	0.8
TEXTILES, APPAREL & LUXURY GOODS			
NIKE, Inc. - Class B	9,744	1,090,204	1.0
Pandora A/S	5,757	420,262	0.4
Skechers U.S.A., Inc. - Class A	6,574	196,227	0.2
		1,706,693	1.6
		7,875,624	7.4
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Charter Communications, Inc. - Class A	1,264	777,951	0.7
Comcast Corp. - Class A	26,852	1,203,236	1.1
Grupo Televisa SAB (Sponsored ADR)	26,988	167,863	0.2
Nippon Telegraph & Telephone Corp.	16,949	385,675	0.4
Verizon Communications, Inc.	10,973	650,382	0.6
		3,185,107	3.0
ENTERTAINMENT			
Nintendo Co., Ltd.	1,103	593,564	0.5
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	473	771,210	0.7
Facebook, Inc. - Class A	1,463	429,003	0.4
Tencent Holdings Ltd.	13,834	945,111	0.9
Z Holdings Corp.	91,755	610,753	0.6
		2,756,077	2.6
		6,534,748	6.1

	Shares	Value (USD)	Net Assets %
CONSUMER STAPLES			
BEVERAGES			
PepsiCo, Inc.	4,360	$ 610,668	0.6%
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	24,039	723,231	0.7
Walmart, Inc.	5,153	715,454	0.7
		1,438,685	1.4
FOOD PRODUCTS			
Hain Celestial Group, Inc. (The)	12,770	418,717	0.4
Kerry Group PLC - Class A	7,234	953,958	0.9
Nichirei Corp.	10,085	263,874	0.2
Salmar ASA	5,287	286,011	0.3
WH Group Ltd.	242,521	209,030	0.2
		2,131,590	2.0
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	6,902	954,790	0.9
Unicharm Corp.	10,908	475,154	0.4
		1,429,944	1.3
TOBACCO			
Philip Morris International, Inc.	9,812	782,866	0.7
		6,393,753	6.0
MATERIALS			
CHEMICALS			
Chr Hansen Holding A/S	13,186	1,513,411	1.4
Ecolab, Inc.	4,128	813,455	0.8
Koninklijke DSM NV	6,816	1,091,570	1.0
Tosoh Corp.	19,216	284,278	0.3
Trinseo SA	4,585	114,201	0.1
Westlake Chemical Corp.	3,048	180,794	0.2
		3,997,709	3.8
METALS & MINING			
Agnico Eagle Mines Ltd.	4,768	393,141	0.4
BlueScope Steel Ltd.	34,010	317,662	0.3
Northern Star Resources Ltd.	31,157	313,961	0.3
South32 Ltd.	232,996	360,205	0.3
		1,384,969	1.3
		5,382,678	5.1
UTILITIES			
ELECTRIC UTILITIES			
American Electric Power Co., Inc.	2,245	176,949	0.2
EDP - Energias de Portugal SA	136,543	694,124	0.7
Enel SpA	121,170	1,097,217	1.0
Power Grid Corp. of India Ltd.	91,128	222,908	0.2
		2,191,198	2.1
GAS UTILITIES			
China Resources Gas Group Ltd.	71,362	334,739	0.3
Kunlun Energy Co., Ltd.	430,900	320,615	0.3
		655,354	0.6
WATER UTILITIES			
American Water Works Co., Inc.	6,293	889,389	0.8
		3,735,941	3.5
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)			
Americold Realty Trust	12,291	471,376	0.5
Medical Properties Trust, Inc.	15,003	278,764	0.3
MGM Growth Properties LLC - Class A	12,982	364,391	0.3
Mid-America Apartment Communities, Inc.	3,059	358,261	0.3
Omega Healthcare Investors, Inc.	4,821	149,296	0.1
		1,622,088	1.5
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Aroundtown SA	47,275	258,974	0.3
Vonovia SE	4,803	343,763	0.3
		602,737	0.6
		2,224,825	2.1

	Rate	Date	Shares	Value (USD)	Net Assets %
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
ENEOS Holdings, Inc.			106,176	$ 416,091	0.4%
Repsol SA			83,954	663,173	0.6
Royal Dutch Shell PLC - Class A(a)			47,002	698,501	0.7
Royal Dutch Shell PLC - Class A (London)(a)			12,826	188,791	0.2
				1,966,556	1.9
Total Investments					
(cost $80,125,360)				$ 102,690,129	96.5%
Time Deposits					
ANZ, London(b)	0.01 %	–		5,284	0.0
Bank of Nova Scotia, Toronto(b)	0.03 %	–		5,165	0.0
BBH, Grand Cayman(b)	(0.65)%	–		13,478	0.0
BBH, Grand Cayman(b)	(0.26)%	–		431	0.0
BBH, Grand Cayman(b)	0.01 %	–		3,750	0.0
BBH, Grand Cayman(b)	0.05 %	–		10,633	0.0
BBH, Grand Cayman(b)	4.00 %	–		9	0.0
Credit Suisse AG, Zurich(b)	(1.41)%	–		10,373	0.0
DBS Bank Ltd, Singapore(b)	0.01 %	–		3,957,258	3.8
Deutsche Bank, Frankfurt(b)	(0.69)%	–		5,259	0.0
HSBC France S.A., Paris(b)	(0.69)%	–		10,918	0.0
Nordea Bank Abp, Oslo(b)	(0.15)%	–		5,102	0.0
SEB, Stockholm(b)	(0.26)%	–		2,764	0.0
SEB, Stockholm(b)	0.01 %	–		298,482	0.3
Sumitomo, London(b)	(0.25)%	–		13,093	0.0
Sumitomo, London(b)	0.01 %	–		5,299	0.0
Sumitomo, Tokyo(b)	0.01 %	–		5,539	0.0
Total Time Deposits				4,352,837	4.1
Other assets less liabilities				(603,980)	(0.6)
Net Assets				$ 106,438,986	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	GBP	168	USD	214	09/14/2020	$ (9,778)
Bank of America, NA.	USD	105	CAD	142	09/14/2020	4,209
Bank of America, NA.	USD	1,343	GBP	1,052	09/14/2020	63,203
Bank of America, NA.	KRW	835,799	USD	704	11/10/2020	127
Bank of America, NA.	USD	703	KRW	834,071	11/10/2020	(126)
Barclays Bank PLC	CNH	616	USD	88	09/14/2020	(2,099)
Barclays Bank PLC	EUR	358	USD	391	09/14/2020	(36,045)
Barclays Bank PLC	JPY	11,876	USD	111	09/14/2020	(1,519)
Barclays Bank PLC	USD	101	CNH	718	09/14/2020	3,839
Barclays Bank PLC	USD	289	EUR	253	09/14/2020	12,522
Barclays Bank PLC	USD	1,533	JPY	164,749	09/14/2020	22,354
BNP Paribas SA	AUD	379	USD	270	09/14/2020	(9,680)
Brown Brothers Harriman & Co.	EUR	631	USD	734	09/14/2020	(19,146)
Brown Brothers Harriman & Co.	JPY	9,757	USD	92	09/14/2020	180
Brown Brothers Harriman & Co.	USD	71	AUD	108	09/14/2020	8,867
Brown Brothers Harriman & Co.	USD	129	EUR	114	09/14/2020	6,971
Brown Brothers Harriman & Co.	USD	112	GBP	91	09/14/2020	9,814
Brown Brothers Harriman & Co.	EUR	30	USD	36	12/11/2020	(99)
Brown Brothers Harriman & Co.	USD	125	JPY	13,100	12/11/2020	(688)
Brown Brothers Harriman & Co.+	USD	5,593	EUR	4,703	09/08/2020	19,858
Citibank, NA	CHF	75	USD	78	09/14/2020	(4,912)
Citibank, NA	EUR	1,475	USD	1,653	09/14/2020	(107,772)
Citibank, NA	GBP	230	USD	282	09/14/2020	(25,062)
Citibank, NA	HKD	1,208	USD	156	09/14/2020	(116)
Citibank, NA	JPY	57,659	USD	538	09/14/2020	(6,719)
Citibank, NA	USD	742	AUD	1,061	09/14/2020	39,952
Citibank, NA	USD	487	CNH	3,451	09/14/2020	16,573
Citibank, NA	USD	734	EUR	623	09/14/2020	9,724
Citibank, NA	USD	269	SEK	2,479	09/14/2020	17,180
Citibank, NA	USD	144	ZAR	2,413	09/14/2020	(2,036)
Citibank, NA	INR	63,243	USD	821	10/15/2020	(37,256)
Citibank, NA	CNY	1,806	USD	258	11/18/2020	(3,913)
Citibank, NA	EUR	490	USD	582	12/11/2020	(4,000)
Credit Suisse International	EUR	388	USD	442	09/14/2020	(21,213)
Credit Suisse International	USD	137	CNH	963	09/14/2020	3,371

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Credit Suisse International	USD	121	EUR	107	09/14/2020	$ 5,821
Credit Suisse International	USD	99	SEK	913	09/14/2020	6,473
Deutsche Bank AG	EUR	271	USD	319	12/11/2020	(4,409)
Goldman Sachs Bank USA	BRL	840	USD	162	09/02/2020	8,482
Goldman Sachs Bank USA	CNH	750	USD	108	09/14/2020	(944)
Goldman Sachs Bank USA	GBP	152	USD	186	09/14/2020	(16,545)
Goldman Sachs Bank USA	USD	117	RUB	8,310	09/14/2020	(4,926)
Goldman Sachs Bank USA	INR	6,827	USD	91	10/15/2020	(1,964)
HSBC Bank USA	CNH	440	USD	63	09/14/2020	(1,394)
HSBC Bank USA	USD	134	CNH	944	09/14/2020	3,338
HSBC Bank USA	USD	55	HKD	423	09/14/2020	17
HSBC Bank USA	CNY	1,310	USD	188	11/18/2020	(1,827)
JPMorgan Chase Bank, NA	CHF	81	USD	86	09/14/2020	(3,216)
JPMorgan Chase Bank, NA	EUR	263	USD	296	09/14/2020	(18,129)
JPMorgan Chase Bank, NA	USD	78	AUD	109	09/14/2020	2,549
JPMorgan Chase Bank, NA	USD	281	CAD	386	09/14/2020	14,656
JPMorgan Chase Bank, NA	CHF	217	USD	239	12/11/2020	(2,363)
JPMorgan Chase Bank, NA	EUR	118	USD	139	12/11/2020	(1,297)
Morgan Stanley Capital Services LLC	CHF	78	USD	83	09/14/2020	(3,658)
Morgan Stanley Capital Services LLC	EUR	441	USD	495	09/14/2020	(32,331)
Morgan Stanley Capital Services LLC	GBP	96	USD	122	09/14/2020	(6,845)
Morgan Stanley Capital Services LLC	ILS	1,011	USD	296	09/14/2020	(5,479)
Morgan Stanley Capital Services LLC	USD	2,228	EUR	1,942	09/14/2020	89,540
Morgan Stanley Capital Services LLC	USD	219	JPY	23,442	09/14/2020	2,862
Morgan Stanley Capital Services LLC	USD	180	JPY	19,023	09/14/2020	(840)
Morgan Stanley Capital Services LLC	USD	77	ZAR	1,308	09/14/2020	311
Morgan Stanley Capital Services LLC	TWD	6,669	USD	229	11/18/2020	689
Morgan Stanley Capital Services LLC	USD	724	TWD	21,055	11/18/2020	(2,175)
Royal Bank of Scotland PLC	USD	150	BRL	840	09/02/2020	3,193
Royal Bank of Scotland PLC	CHF	110	USD	114	09/14/2020	(7,894)
Royal Bank of Scotland PLC	EUR	7,787	USD	8,840	09/14/2020	(455,288)
Royal Bank of Scotland PLC	USD	109	EUR	97	09/14/2020	6,375
Royal Bank of Scotland PLC	USD	136	GBP	109	09/14/2020	10,469
Royal Bank of Scotland PLC	BRL	840	USD	150	10/02/2020	(3,199)
Royal Bank of Scotland PLC	INR	8,923	USD	119	10/15/2020	(2,217)
Royal Bank of Scotland PLC	HKD	572	USD	74	12/11/2020	29
Standard Chartered Bank	CNH	644	USD	92	09/14/2020	(2,096)
Standard Chartered Bank	USD	80	CNH	569	09/14/2020	3,063
State Street Bank & Trust Co.	CNH	684	USD	96	09/14/2020	(3,584)
State Street Bank & Trust Co.	EUR	197	USD	214	09/14/2020	(20,860)
State Street Bank & Trust Co.	GBP	122	USD	152	09/14/2020	(11,531)
State Street Bank & Trust Co.	HKD	611	USD	79	09/14/2020	(61)
State Street Bank & Trust Co.	USD	225	CNH	1,596	09/14/2020	7,896
State Street Bank & Trust Co.	USD	164	JPY	17,535	09/14/2020	1,314
State Street Bank & Trust Co.	USD	52	MXN	1,160	09/14/2020	511
State Street Bank & Trust Co.	USD	107	CNH	744	12/11/2020	1,061
UBS AG	CHF	212	USD	225	09/14/2020	(9,696)
UBS AG	EUR	133	USD	151	09/14/2020	(8,099)
UBS AG	USD	947	CAD	1,268	09/14/2020	25,275
						$ (492,378)
					Appreciation	$ 432,668
					Depreciation	$ (925,046)

\+ Used for share class hedging purposes.

* Amount less than 0.5 shares.

(a) Represents entire or partial securities out on loan. See Note N for securities lending information.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
EUR – Euro

GBP – Great British Pound
HKD – Hong Kong Dollar
ILS – Israeli Shekel
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
RUB – Russian Ruble
SEK – Swedish Krona
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt
REG – Registered Shares
REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Juniper Networks, Inc.	192,086	$ 4,802,162	1.3%
NetScout Systems, Inc.	58,683	1,357,934	0.4
		6,160,096	1.7
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Hitachi Ltd.	52,917	1,760,464	0.5
IT SERVICES			
Amdocs Ltd.	35,063	2,146,888	0.6
Atos SE	21,473	1,861,064	0.5
		4,007,952	1.1
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
KLA Corp.	19,861	4,074,356	1.1
NXP Semiconductors NV	23,339	2,935,174	0.8
Realtek Semiconductor Corp.	168,213	2,179,524	0.6
		9,189,054	2.5
SOFTWARE			
Avast PLC	641,792	4,589,326	1.3
Citrix Systems, Inc.	13,194	1,915,794	0.5
CommVault Systems, Inc.	36,621	1,583,138	0.4
Microsoft Corp.	49,202	11,096,565	3.0
Open Text Corp.	46,176	2,094,359	0.6
Oracle Corp.	128,696	7,363,970	2.0
		28,643,152	7.8
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	91,210	11,769,706	3.2
NCR Corp.	88,838	1,815,851	0.5
Samsung Electronics Co., Ltd.	74,276	3,372,603	0.9
Western Digital Corp.	90,660	3,483,140	1.0
		20,441,300	5.6
		70,202,018	19.2
FINANCIALS			
BANKS			
Bank Hapoalim BM	316,518	1,915,062	0.5
Bank Leumi Le-Israel BM	275,325	1,408,720	0.4
Bank of America Corp.	251,439	6,472,045	1.8
Bank of Ireland Group PLC	937,331	2,159,315	0.6
Erste Group Bank AG	57,148	1,387,780	0.4
KB Financial Group, Inc.	74,820	2,321,323	0.6
Wells Fargo & Co.	186,677	4,508,258	1.2
		20,172,503	5.5
CAPITAL MARKETS			
Credit Suisse Group AG (REG)	164,323	1,808,098	0.5
IG Group Holdings PLC	211,413	2,201,585	0.6
Morgan Stanley	75,810	3,961,807	1.1
		7,971,490	2.2
CONSUMER FINANCE			
Synchrony Financial	116,023	2,878,527	0.8
INSURANCE			
Everest Re Group Ltd.	10,794	2,375,464	0.7
Intact Financial Corp.	1	94	0.0
Progressive Corp. (The)	24,680	2,345,581	0.6
Reinsurance Group of America, Inc. - Class A	18,030	1,653,016	0.5
Suncorp Group Ltd.	397,542	2,719,514	0.7
Swiss Re AG	18,889	1,520,676	0.4
		10,614,345	2.9
THRIFTS & MORTGAGE FINANCE			
BankUnited, Inc.	68,187	1,594,221	0.4
Essent Group Ltd.	67,793	2,420,216	0.7
		4,014,437	1.1
		45,651,302	12.5
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Hoya Corp.	21,202	2,085,707	0.5
Medtronic PLC	40,075	4,306,848	1.2
		6,392,555	1.7

	Shares	Value (USD)	Net Assets %
HEALTH CARE PROVIDERS & SERVICES			
DaVita, Inc.	20,396	$ 1,769,537	0.5%
HCA Healthcare, Inc.	29,472	3,999,973	1.1
UnitedHealth Group, Inc.	17,505	5,471,068	1.5
		11,240,578	3.1
LIFE SCIENCES TOOLS & SERVICES			
ICON PLC	11,976	2,232,354	0.6
PHARMACEUTICALS			
GlaxoSmithKline PLC	277,507	5,420,635	1.5
Johnson & Johnson	30,927	4,744,446	1.3
Merck & Co., Inc.	41,054	3,500,707	0.9
Novo Nordisk A/S - Class B	54,564	3,607,407	1.0
Perrigo Co. PLC	53,355	2,790,462	0.8
Roche Holding AG	16,094	5,630,017	1.5
		25,693,674	7.0
		45,559,161	12.4
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Charter Communications, Inc. - Class A	8,936	5,501,270	1.5
Comcast Corp. - Class A	189,883	8,508,659	2.3
Grupo Televisa SAB (Sponsored ADR)	190,842	1,187,040	0.3
Nippon Telegraph & Telephone Corp.	119,851	2,727,294	0.8
Verizon Communications, Inc.	77,597	4,599,162	1.3
		22,523,425	6.2
ENTERTAINMENT			
Nintendo Co., Ltd.	7,797	4,197,377	1.1
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	3,347	5,453,595	1.5
Facebook, Inc. - Class A	10,347	3,033,689	0.8
Z Holdings Corp.	648,845	4,318,924	1.2
		12,806,208	3.5
		39,527,010	10.8
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	28,905	2,377,038	0.6
L3Harris Technologies, Inc.	13,562	2,451,221	0.7
		4,828,259	1.3
BUILDING PRODUCTS			
Masco Corp.	65,515	3,819,541	1.1
COMMERCIAL SERVICES & SUPPLIES			
Republic Services, Inc. - Class A	35,640	3,304,544	0.9
CONSTRUCTION & ENGINEERING			
AECOM	46,548	1,839,094	0.5
ELECTRICAL EQUIPMENT			
Regal Beloit Corp.	37,359	3,693,306	1.0
MACHINERY			
Alstom SA	53,206	2,970,139	0.8
Oshkosh Corp.	22,989	1,770,386	0.5
Weichai Power Co., Ltd. - Class H	1,270,355	2,549,986	0.7
		7,290,511	2.0
PROFESSIONAL SERVICES			
Robert Half International, Inc.	65,594	3,489,608	1.0
ROAD & RAIL			
Knight-Swift Transportation Holdings, Inc.	43,639	1,983,824	0.5
TRADING COMPANIES & DISTRIBUTORS			
AerCap Holdings NV	154,939	4,581,536	1.3
United Rentals, Inc.	15,367	2,720,712	0.7
		7,302,248	2.0
		37,550,935	10.3
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Faurecia SE	55,125	2,413,576	0.6
Toyo Tire Corp.	148,851	2,481,826	0.7
		4,895,402	1.3
AUTOMOBILES			
Guangzhou Automobile Group Co., Ltd. - Class H	1,645,329	1,415,699	0.4
Peugeot SA	137,084	2,363,403	0.6
		3,779,102	1.0

	Shares	Value (USD)	Net Assets %
DIVERSIFIED CONSUMER SERVICES			
YDUQS Participacoes SA	98,825	$ 486,142	0.1%
HOTELS, RESTAURANTS & LEISURE			
GVC Holdings PLC	462,751	4,892,561	1.4
Papa John's International, Inc.	33,992	3,341,081	0.9
		8,233,642	2.3
HOUSEHOLD DURABLES			
PulteGroup, Inc.	97,099	4,329,641	1.2
Sony Corp.	33,117	2,593,195	0.7
		6,922,836	1.9
SPECIALTY RETAIL			
AutoZone, Inc.	3,364	4,024,687	1.1
Foot Locker, Inc.	68,284	2,071,047	0.6
		6,095,734	1.7
TEXTILES, APPAREL & LUXURY GOODS			
Pandora A/S	40,713	2,971,872	0.8
Skechers U.S.A., Inc. - Class A	46,486	1,387,614	0.4
		4,359,486	1.2
		34,772,344	9.5
CONSUMER STAPLES			
BEVERAGES			
PepsiCo, Inc.	30,832	4,318,324	1.2
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	169,991	5,114,317	1.4
Walmart, Inc.	36,437	5,059,318	1.4
		10,173,635	2.8
FOOD PRODUCTS			
Hain Celestial Group, Inc. (The)	90,300	2,960,948	0.8
Nichirei Corp.	71,315	1,865,981	0.5
Salmar ASA	37,383	2,022,521	0.5
WH Group Ltd.	1,714,979	1,478,150	0.4
		8,327,600	2.2
TOBACCO			
Philip Morris International, Inc.	69,382	5,536,023	1.5
		28,355,582	7.7
UTILITIES			
ELECTRIC UTILITIES			
American Electric Power Co., Inc.	15,873	1,251,293	0.4
EDP - Energias de Portugal SA	965,559	4,908,486	1.3
Enel SpA	856,850	7,758,944	2.1
Power Grid Corp. of India Ltd.	644,412	1,576,291	0.4
		15,495,014	4.2
GAS UTILITIES			
China Resources Gas Group Ltd.	504,638	2,367,102	0.7
Kunlun Energy Co., Ltd.	3,047,100	2,267,218	0.6
		4,634,320	1.3
		20,129,334	5.5
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)			
Americold Realty Trust	86,919	3,333,327	0.9
Medical Properties Trust, Inc.	106,097	1,971,274	0.5
MGM Growth Properties LLC - Class A	91,798	2,576,784	0.7
Mid-America Apartment Communities, Inc.	21,631	2,533,432	0.7
Omega Healthcare Investors, Inc.	34,089	1,055,746	0.3
		11,470,563	3.1
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Aroundtown SA	334,305	1,831,330	0.5
Vonovia SE	33,968	2,430,914	0.7
		4,262,244	1.2
		15,732,807	4.3
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
ENEOS Holdings, Inc.	750,824	2,942,378	0.8
Repsol SA	593,683	4,689,617	1.3
Royal Dutch Shell PLC - Class A (a)	332,372	4,939,437	1.3
Royal Dutch Shell PLC - Class A (London) (a)	90,697	1,335,032	0.4
		13,906,464	3.8

	Rate	Date	Shares	Value (USD)	Net Assets %
MATERIALS					
CHEMICALS					
Tosoh Corp.			135,884	$ 2,010,269	0.5%
Trinseo SA			32,419	807,569	0.2
Westlake Chemical Corp.			21,552	1,278,478	0.4
				4,096,316	1.1
METALS & MINING					
Agnico Eagle Mines Ltd.			33,720	2,780,087	0.8
BlueScope Steel Ltd.			240,505	2,246,343	0.6
Northern Star Resources Ltd.			220,323	2,220,170	0.6
South32 Ltd.			1,647,628	2,547,184	0.7
				9,793,784	2.7
				13,890,100	3.8
Total Investments					
(cost $332,424,727)				$ 365,277,057	99.8%
Time Deposits					
ANZ, London(b)	0.01 %	–		37,367	0.0
Bank of Nova Scotia, Toronto(b)	0.03 %	–		36,524	0.0
BBH, Grand Cayman(b)	(0.69)%	–		4,428	0.0
BBH, Grand Cayman(b)	(0.65)%	–		56,647	0.1
BBH, Grand Cayman(b)	0.01 %	–		16,866	0.0
BBH, Grand Cayman(b)	0.05 %	–		36,744	0.0
BBH, Grand Cayman(b)	4.00 %	–		1,873	0.0
Credit Suisse AG, Zurich(b)	(1.41)%	–		34,762	0.0
Deutsche Bank, Frankfurt(b)	(0.69)%	–		37,192	0.0
Nordea Bank Abp, Oslo(b)	(0.15)%	–		36,077	0.0
Sumitomo, London(b)	(0.25)%	–		53,910	0.0
Sumitomo, London(b)	0.01 %	–		37,473	0.0
SEB, Stockholm(b)	(0.26)%	–		19,544	0.0
SEB, Stockholm(b)	0.01 %	–		2,110,769	0.6
Total Time Deposits				2,520,176	0.7
Other assets less liabilities				(1,709,124)	(0.5)
Net Assets				$ 366,088,109	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	GBP	1,184	USD	1,514	09/14/2020	$ (69,143)
Bank of America, NA.	KRW	5,910,339	USD	4,981	11/10/2020	896
BNP Paribas SA	AUD	2,678	USD	1,907	09/14/2020	(68,448)
Brown Brothers Harriman & Co.	EUR	1,613	USD	1,823	09/14/2020	(103,005)
Brown Brothers Harriman & Co.	USD	913	EUR	806	09/14/2020	49,297
Brown Brothers Harriman & Co.	USD	793	GBP	645	09/14/2020	69,402
Brown Brothers Harriman & Co.	EUR	212	USD	253	12/11/2020	(704)
Brown Brothers Harriman & Co.+	USD	16,588	AUD	22,942	09/08/2020	333,143
Brown Brothers Harriman & Co.+	USD	3,456	CAD	4,578	09/08/2020	54,566
Brown Brothers Harriman & Co.+	USD	1,018	EUR	857	09/08/2020	3,958
Brown Brothers Harriman & Co.+	USD	18,518	GBP	14,090	09/08/2020	317,390
Brown Brothers Harriman & Co.+	USD	5,212	SGD	7,125	09/08/2020	25,215
Brown Brothers Harriman & Co.+	USD	3,763	ZAR	65,090	09/08/2020	73,146
Citibank, NA	EUR	3,585	USD	3,957	09/14/2020	(322,345)
Citibank, NA	GBP	1,623	USD	1,993	09/14/2020	(177,222)
Citibank, NA	USD	1,996	EUR	1,691	09/14/2020	22,720
Citibank, NA	INR	80,150	USD	1,041	10/15/2020	(47,215)
Citibank, NA	CNY	12,775	USD	1,827	11/18/2020	(27,674)
Citibank, NA	EUR	938	USD	1,118	12/11/2020	(3,587)
Credit Suisse International	USD	858	EUR	753	09/14/2020	41,165
HSBC Bank USA	CNY	9,260	USD	1,332	11/18/2020	(12,917)
JPMorgan Chase Bank, NA	EUR	832	USD	986	12/11/2020	(9,169)
Morgan Stanley Capital Services LLC	EUR	3,122	USD	3,497	09/14/2020	(228,628)
Morgan Stanley Capital Services LLC	GBP	680	USD	860	09/14/2020	(48,403)
Morgan Stanley Capital Services LLC	ILS	7,146	USD	2,092	09/14/2020	(38,747)
Morgan Stanley Capital Services LLC	USD	12,241	EUR	10,609	09/14/2020	423,168
Morgan Stanley Capital Services LLC	TWD	47,158	USD	1,621	11/18/2020	4,872
Royal Bank of Scotland PLC	EUR	13,067	USD	14,823	09/14/2020	(774,335)
Royal Bank of Scotland PLC	USD	770	EUR	683	09/14/2020	45,078
State Street Bank & Trust Co.	GBP	866	USD	1,076	09/14/2020	(81,539)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
UBS AG	EUR	940	USD	1,065	09/14/2020	$ (57,271)
						$ (606,336)
					Appreciation	$ 1,464,016
					Depreciation	$ (2,070,352)

\+ Used for share class hedging purposes.

(a) Represents entire or partial securities out on loan. See Note N for securities lending information.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CNY – Chinese Yuan Renminbi
EUR – Euro
GBP – Great British Pound
ILS – Israeli Shekel
INR – Indian Rupee
KRW – South Korean Won
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt
REG – Registered Shares
REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
FPT Corp.	144,842	$ 308,916	0.0%
Hangzhou Hikvision Digital Technology Co., Ltd. - Class A	3,002,819	16,390,443	2.1
		16,699,359	2.1
IT SERVICES			
GDS Holdings Ltd. (ADR)	142,840	11,561,469	1.5
My EG Services Bhd	22,872,400	8,179,759	1.0
Network International Holdings PLC	578,500	2,895,272	0.4
		22,636,500	2.9
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASPEED Technology, Inc.	79,000	3,226,760	0.4
Broadcom, Inc.	35,210	12,223,151	1.6
MediaTek, Inc.	1,320,000	24,961,032	3.2
Micron Technology, Inc.	66,780	3,039,158	0.4
Taiwan Semiconductor Manufacturing Co., Ltd.	4,475,000	65,223,489	8.3
		108,673,590	13.9
SOFTWARE			
Douzone Bizon Co., Ltd.	52,450	4,448,752	0.5
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	496,290	22,534,618	2.9
Samsung Electronics Co., Ltd. (Preference Shares)	197,140	7,875,060	1.0
		30,409,678	3.9
		182,867,879	23.3
CONSUMER DISCRETIONARY			
DIVERSIFIED CONSUMER SERVICES			
Fu Shou Yuan International Group Ltd.	10,918,000	11,293,846	1.5
New Oriental Education & Technology Group, Inc. (Sponsored ADR)	183,824	26,954,113	3.4
TAL Education Group (ADR)	145,060	10,706,878	1.4
		48,954,837	6.3
HOTELS, RESTAURANTS & LEISURE			
OPAP SA	836,308	7,677,583	1.0
Premium Leisure Corp.	136,320,600	830,525	0.1
		8,508,108	1.1
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	1,925,300	69,300,887	8.8
Despegar.com Corp.	52,068	445,181	0.1
JD.com, Inc. (ADR)	77,440	6,089,882	0.8
JD.com, Inc. - Class A	737,380	29,551,525	3.8
Naspers Ltd. - Class N	97,540	17,784,931	2.2
		123,172,406	15.7
		180,635,351	23.1
FINANCIALS			
BANKS			
Bank Central Asia Tbk PT	3,287,500	7,081,173	0.9
Bank for Foreign Trade of Vietnam JSC	3,185,530	11,386,620	1.5
Capitec Bank Holdings Ltd.	150,886	7,406,117	0.9
Sberbank of Russia PJSC (Sponsored ADR)	1,572,215	19,181,023	2.4
TCS Group Holding PLC (GDR)	53,028	1,305,942	0.2
		46,360,875	5.9
CAPITAL MARKETS			
B3 SA - Brasil Bolsa Balcao	757,900	8,134,438	1.0
New Frontier Health Corp.	479,590	3,740,802	0.5
		11,875,240	1.5
CONSUMER FINANCE			
Manappuram Finance Ltd.	4,537,673	9,166,649	1.2
Muangthai Capital PCL	4,224,900	6,753,596	0.8
Muthoot Finance Ltd.	610,836	9,550,464	1.2
		25,470,709	3.2
INSURANCE			
AIA Group Ltd.	1,992,600	20,413,703	2.6
IRB Brasil Resseguros S/A	774,000	1,007,323	0.2
Ping An Insurance Group Co. of China Ltd. - Class H	2,141,500	22,863,521	2.9
		44,284,547	5.7

	Shares	Value (USD)	Net Assets %
THRIFTS & MORTGAGE FINANCE			
Housing Development Finance Corp., Ltd.	684,029	$ 16,991,675	2.2%
		144,983,046	18.5
COMMUNICATION SERVICES			
ENTERTAINMENT			
HUYA, Inc. (ADR)	468,120	13,444,406	1.7
NCSoft Corp.	21,980	15,249,080	2.0
NetEase, Inc.	931,700	18,705,649	2.4
		47,399,135	6.1
INTERACTIVE MEDIA & SERVICES			
Momo, Inc. (Sponsored ADR)	256,470	5,231,988	0.7
Tencent Holdings Ltd.	900,200	61,500,189	7.8
		66,732,177	8.5
		114,131,312	14.6
INDUSTRIALS			
COMMERCIAL SERVICES & SUPPLIES			
A-Living Services Co., Ltd. - Class H	3,289,750	16,951,968	2.2
Sunny Friend Environmental Technology Co., Ltd.	1,459,000	12,220,454	1.5
		29,172,422	3.7
ELECTRICAL EQUIPMENT			
Voltronic Power Technology Corp.	54,000	1,902,791	0.3
PROFESSIONAL SERVICES			
L&T Technology Services Ltd.	261,521	5,548,413	0.7
ROAD & RAIL			
Globaltrans Investment PLC (Sponsored GDR)	655,687	4,084,930	0.5
		40,708,556	5.2
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Top Glove Corp. Bhd	2,076,900	13,117,804	1.7
Yestar Healthcare Holdings Co., Ltd.(a)	7,767,500	1,211,496	0.1
		14,329,300	1.8
HEALTH CARE PROVIDERS & SERVICES			
Jinxin Fertility Group Ltd.(a)	7,000,800	9,855,786	1.3
Universal Vision Biotechnology Co., Ltd.	189,000	1,615,171	0.2
		11,470,957	1.5
PHARMACEUTICALS			
Genomma Lab Internacional SAB de CV - Class B	4,372,816	4,606,224	0.6
		30,406,481	3.9
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Petroleo Brasileiro SA (ADR)	2,219,416	18,132,629	2.3
Reliance Industries Ltd.	276,762	7,776,818	1.0
		25,909,447	3.3
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)			
Embassy Office Parks REIT	1,273,800	6,315,541	0.8
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Vincom Retail JSC	5,724,534	6,636,777	0.8
		12,952,318	1.6
UTILITIES			
ELECTRIC UTILITIES			
Equatorial Energia SA	2,644,900	11,200,453	1.4
CONSUMER STAPLES			
FOOD & STAPLES RETAILING			
Dino Polska SA	112,117	6,798,822	0.9
		750,593,665	95.8
EQUITY LINKED NOTES			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
FPT Corp., Macquarie Bank Ltd., expiring 03/31/2021	3,361,795	7,180,532	0.9
CONSUMER DISCRETIONARY			
SPECIALTY RETAIL			
Mobile World Investment Corp., Macquarie Bank Ltd., expiring 03/31/2021	577,293	2,326,609	0.3
		9,507,141	1.2
		760,100,806	97.0

	Rate	Date	Shares	Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
COMMUNICATION SERVICES					
WIRELESS TELECOMMUNICATION SERVICES					
Safaricom PLC			22,121,100	$ 6,027,372	0.8%
Total Investments					
(cost $670,621,256)				$ 766,128,178	97.8%
Time Deposits					
Barclays, London(b)	0.01 %	–		5,194,611	0.7
BBH, Grand Cayman(b)	(1.41)%	–		1,192	0.0
BBH, Grand Cayman(b)	(0.26)%	–		105	0.0
BBH, Grand Cayman(b)	0.01 %	–		1,194	0.0
BBH, Grand Cayman(b)	0.03 %	–		110	0.0
BBH, Grand Cayman(b)	0.05 %	–		78,733	0.0
BBH, Grand Cayman(b)	4.00 %	–		78,181	0.0
Deutsche Bank, Frankfurt(b)	(0.69)%	–		77,375	0.0
Hong Kong & Shanghai Bank, Singapore(b)	0.01 %	–		50,416	0.0
Total Time Deposits				5,481,917	0.7
Other assets less liabilities				11,488,314	1.5
Net Assets				$ 783,098,409	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	3,528	AUD	4,876	09/08/2020	$ 68,709
Brown Brothers Harriman & Co.+	USD	91	PLN	336	09/08/2020	568
Brown Brothers Harriman & Co.+	USD	29	SGD	39	09/08/2020	135
						$ 69,412

\+ Used for share class hedging purposes.

(a) Represents entire or partial securities out on loan. See Note N for securities lending information.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
GDR – Global Depositary Receipt
JSC – Joint Stock Company
PJSC – Public Joint Stock Company
REIT – Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Ciena Corp.	67,685	$ 3,842,477	1.3%
Lumentum Holdings, Inc.	51,197	4,402,942	1.5
		8,245,419	2.8
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	606,987	6,591,879	2.3
Keysight Technologies, Inc.	35,879	3,534,799	1.2
		10,126,678	3.5
IT SERVICES			
MAXIMUS, Inc.	56,668	4,394,603	1.5
PayPal Holdings, Inc.	37,334	7,621,363	2.6
Square, Inc. - Class A	45,376	7,240,195	2.5
Visa, Inc. - Class A	33,860	7,177,981	2.4
		26,434,142	9.0
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Cree, Inc.	69,120	4,361,472	1.5
Monolithic Power Systems, Inc.	15,255	4,075,068	1.4
NVIDIA Corp.	12,204	6,528,896	2.2
NXP Semiconductors NV	41,100	5,168,736	1.7
		20,134,172	6.8
SOFTWARE			
ANSYS, Inc.	15,320	5,193,633	1.7
Microsoft Corp.	34,008	7,669,824	2.6
Proofpoint, Inc.	42,167	4,624,455	1.6
salesforce.com, Inc.	38,630	10,532,470	3.6
Zendesk, Inc.	37,037	3,569,626	1.2
		31,590,008	10.7
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	62,128	8,016,997	2.7
		104,547,416	35.5
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	84,608	4,851,423	1.7
Danaher Corp.	37,346	7,710,829	2.6
Koninklijke Philips NV (ADR)	137,486	6,529,210	2.2
STERIS PLC	32,260	5,149,986	1.8
West Pharmaceutical Services, Inc.	25,203	7,156,644	2.4
		31,398,092	10.7
HEALTH CARE PROVIDERS & SERVICES			
Laboratory Corp. of America Holdings	31,650	5,562,487	1.9
UnitedHealth Group, Inc.	12,469	3,897,186	1.3
		9,459,673	3.2
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	15,543	7,905,015	2.7
Bruker Corp.	92,517	3,887,564	1.3
ICON PLC	24,236	4,517,833	1.5
		16,310,412	5.5
		57,168,177	19.4
INDUSTRIALS			
BUILDING PRODUCTS			
Trex Co., Inc.	41,480	6,200,845	2.1
COMMERCIAL SERVICES & SUPPLIES			
Waste Management, Inc.	58,862	6,710,268	2.2
ELECTRICAL EQUIPMENT			
Rockwell Automation, Inc.	29,880	6,888,236	2.3
Vestas Wind Systems A/S (Sponsored ADR)	149,224	7,516,413	2.6
		14,404,649	4.9
MACHINERY			
Xylem, Inc./NY	72,805	5,837,505	2.0
		33,153,267	11.2

	Rate	Date	Shares	Value (USD)	Net Assets %
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Aptiv PLC			61,867	$ 5,327,986	1.8%
HOTELS, RESTAURANTS & LEISURE					
Starbucks Corp.			49,340	4,167,750	1.4
SPECIALTY RETAIL					
Home Depot, Inc. (The)			21,741	6,197,055	2.1
TEXTILES, APPAREL & LUXURY GOODS					
Lululemon Athletica, Inc.			14,740	5,537,376	1.9
NIKE, Inc. - Class B			59,352	6,640,895	2.3
				12,178,271	4.2
				27,871,062	9.5
FINANCIALS					
CAPITAL MARKETS					
Charles Schwab Corp. (The)			82,718	2,938,970	1.0
Intercontinental Exchange, Inc.			68,512	7,278,030	2.4
MSCI, Inc. - Class A			21,882	8,167,894	2.8
				18,384,894	6.2
INSURANCE					
Aflac, Inc.			79,827	2,899,317	1.0
				21,284,211	7.2
UTILITIES					
ELECTRIC UTILITIES					
NextEra Energy, Inc.			21,904	6,114,940	2.1
WATER UTILITIES					
American Water Works Co., Inc.			40,587	5,736,566	1.9
				11,851,506	4.0
CONSUMER STAPLES					
HOUSEHOLD PRODUCTS					
Procter & Gamble Co. (The)			37,379	5,170,637	1.8
MATERIALS					
CHEMICALS					
Ecolab, Inc.			25,059	4,938,628	1.7
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)					
SBA Communications Corp.			13,653	4,178,774	1.4
Total Investments					
(cost $201,590,936)				$ 270,163,678	91.7%
Time Deposits					
BBH, Grand Cayman(a)	(0.69)%	–		64	0.0
Citibank, New York(a)	0.01 %	–		21,068,973	7.2
Total Time Deposits				21,069,037	7.2
Other assets less liabilities				3,325,936	1.1
Net Assets				$ 294,558,651	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	52	AUD	72	09/08/2020	$ 1,053
Brown Brothers Harriman & Co.+	USD	2,814	CAD	3,721	09/08/2020	39,059
Brown Brothers Harriman & Co.+	USD	7,181	EUR	6,040	09/08/2020	28,019
Brown Brothers Harriman & Co.+	USD	301	GBP	229	09/08/2020	5,018
Brown Brothers Harriman & Co.+	USD	27	JPY	2,881	09/08/2020	(132)
Brown Brothers Harriman & Co.+	USD	1,367	SGD	1,870	09/08/2020	7,043
						$ 80,060
					Appreciation	$ 80,192
					Depreciation	$ (132)

\+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Agricultural Bank of China Ltd. - Class H	10,765,000	$ 3,597,501	1.2%
Bank Negara Indonesia Persero Tbk PT	9,991,000	3,498,994	1.2
Bank of the Philippine Islands	1,603,250	2,215,484	0.7
China Construction Bank Corp. - Class H	11,381,000	8,061,945	2.7
Dah Sing Financial Holdings Ltd.	474,600	1,350,279	0.5
Hana Financial Group, Inc.	359,880	8,543,325	2.8
ICICI Bank Ltd.	609,072	3,246,950	1.1
KB Financial Group, Inc.	303,580	9,417,394	3.1
Shinhan Financial Group Co., Ltd.	120,000	2,995,202	1.0
		42,927,074	14.3
CAPITAL MARKETS			
China Everbright Ltd.	1,790,000	2,757,684	0.9
China Merchants Securities Co., Ltd. - Class H	1,045,360	1,348,817	0.5
CITIC Securities Co., Ltd. - Class H	552,500	1,327,391	0.4
		5,433,892	1.8
DIVERSIFIED FINANCIAL SERVICES			
Fubon Financial Holding Co., Ltd.	2,230,000	3,252,867	1.1
Metro Pacific Investments Corp.	25,255,000	1,750,166	0.6
		5,003,033	1.7
INSURANCE			
Ping An Insurance Group Co. of China Ltd. - Class H	714,000	7,605,056	2.5
		60,969,055	20.3
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Simplo Technology Co., Ltd.	432,000	4,932,263	1.7
Zhen Ding Technology Holding Ltd.	459,000	1,924,135	0.6
		6,856,398	2.3
IT SERVICES			
Beijing Sinnet Technology Co., Ltd. - Class A	468,500	1,802,791	0.6
GDS Holdings Ltd. (ADR)	15,170	1,227,860	0.4
		3,030,651	1.0
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Nanya Technology Corp.	2,077,000	3,673,851	1.3
Novatek Microelectronics Corp.	188,000	1,537,754	0.5
Parade Technologies Ltd.	40,000	1,417,787	0.5
Realtek Semiconductor Corp.	395,000	5,115,621	1.7
SK Hynix, Inc.	48,070	3,039,024	1.0
Taiwan Semiconductor Manufacturing Co., Ltd.	830,000	12,064,653	4.0
		26,848,690	9.0
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	388,270	17,650,122	5.9
Samsung Electronics Co., Ltd. (Preference Shares)	161,450	6,455,825	2.1
		24,105,947	8.0
		60,841,686	20.3
CONSUMER DISCRETIONARY			
AUTOMOBILES			
Geely Automobile Holdings Ltd.	1,865,000	3,941,666	1.3
Guangzhou Automobile Group Co., Ltd. - Class H	7,680,000	6,599,675	2.2
Hyundai Motor Co.	55,530	8,250,732	2.7
Kia Motors Corp.	193,370	6,910,141	2.3
SAIC Motor Corp., Ltd. - Class A	1,162,639	3,166,992	1.1
		28,869,206	9.6
HOTELS, RESTAURANTS & LEISURE			
Galaxy Entertainment Group Ltd.	417,000	3,284,799	1.1
Melco Resorts & Entertainment Ltd. (ADR)	156,190	3,048,829	1.0
		6,333,628	2.1
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	144,000	5,254,471	1.8
SPECIALTY RETAIL			
Zhongsheng Group Holdings Ltd.	521,500	3,256,767	1.1
		43,714,072	14.6

	Shares	Value (USD)	Net Assets %
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
CIFI Holdings Group Co., Ltd.	5,736,000	$ 4,884,726	1.6%
City Developments Ltd.	211,000	1,245,327	0.4
Midea Real Estate Holding Ltd.	1,595,400	4,067,650	1.4
New World Development Co., Ltd.	443,000	2,300,683	0.8
Poly Developments and Holdings Group Co., Ltd. - Class A	1,274,693	2,995,863	1.0
Sun Hung Kai Properties Ltd.	155,000	2,083,946	0.7
Times China Holdings Ltd.	2,754,000	4,235,720	1.4
UOL Group Ltd.	672,200	3,246,006	1.1
		25,059,921	8.4
MATERIALS			
CHEMICALS			
Kumho Petrochemical Co., Ltd.	59,570	5,039,805	1.7
Sinopec Shanghai Petrochemical Co., Ltd. - Class H	2,372,000	489,691	0.2
		5,529,496	1.9
CONSTRUCTION MATERIALS			
Anhui Conch Cement Co., Ltd. - Class H	1,087,000	7,882,300	2.6
China Resources Cement Holdings Ltd.	4,238,000	6,179,118	2.1
Huaxin Cement Co., Ltd. - Class A (Nth SSE-SEHK)	1,141,684	4,659,867	1.5
		18,721,285	6.2
		24,250,781	8.1
UTILITIES			
ELECTRIC UTILITIES			
Power Grid Corp. of India Ltd.	1,995,976	4,880,966	1.6
GAS UTILITIES			
ENN Energy Holdings Ltd.	308,000	3,417,718	1.2
GAIL India Ltd.	3,034,896	3,933,418	1.3
Kunlun Energy Co., Ltd.	4,492,000	3,350,076	1.1
		10,701,212	3.6
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
China Resources Power Holdings Co., Ltd.	1,648,000	1,956,285	0.6
		17,538,463	5.8
INDUSTRIALS			
MACHINERY			
Sany Heavy Industry Co., Ltd. - Class A	837,256	2,705,990	0.9
Sinotruk Hong Kong Ltd.	540,500	1,405,264	0.5
Weichai Power Co., Ltd. - Class H	4,204,000	8,494,573	2.8
Zoomlion Heavy Industry Science and Technology Co., Ltd. - Class H	4,619,200	4,625,041	1.5
		17,230,868	5.7
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
China Telecom Corp., Ltd. - Class H	14,502,000	4,752,791	1.6
Singapore Telecommunications Ltd.	602,800	1,019,029	0.3
Telekomunikasi Indonesia Persero Tbk PT	19,142,500	3,759,489	1.3
		9,531,309	3.2
WIRELESS TELECOMMUNICATION SERVICES			
China Mobile Ltd.	1,013,000	7,077,746	2.3
		16,609,055	5.5
CONSUMER STAPLES			
FOOD PRODUCTS			
COFCO Meat Holdings Ltd.(a)	2,992,200	1,397,611	0.5
Muyuan Foodstuff Co., Ltd. - Class A (Nth SZ-SEHK)	116,880	1,498,046	0.5
WH Group Ltd.	7,722,000	6,665,658	2.2
		9,561,315	3.2
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
PetroChina Co., Ltd. - Class H	10,310,000	3,565,173	1.2
Petronet LNG Ltd.	1,116,356	3,632,337	1.2
		7,197,510	2.4
HEALTH CARE			
HEALTH CARE PROVIDERS & SERVICES			
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H	2,467,900	4,400,709	1.5
PHARMACEUTICALS			
China Resources Pharmaceutical Group Ltd.	2,586,700	1,465,203	0.5
		5,865,912	2.0
		288,838,638	96.3

	Rate	Date	Shares	Value (USD)	Net Assets %
EQUITY LINKED NOTES					
INFORMATION TECHNOLOGY					
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS					
FPT Corp., Macquarie Bank Ltd., expiring 03/31/2021			690,170	$ 1,474,149	0.5%
Total Investments					
(cost $271,393,478)				$ 290,312,787	96.8%
Time Deposits					
BBH, Grand Cayman(b)	(0.69)%	–		119	0.0
BBH, Grand Cayman(b)	0.01 %	–		6,649	0.0
BBH, Grand Cayman(b)	0.05 %	–		30,570	0.0
BBH, Grand Cayman(b)	4.00 %	–		224,857	0.1
Hong Kong & Shanghai Bank, Singapore(b)	0.01 %	–		72,128	0.0
Sumitomo, London(b)	(0.25)%	–		26,062	0.0
Sumitomo, London(b)	0.01 %	–		7,324,840	2.5
Total Time Deposits				7,685,225	2.6
Other assets less liabilities				1,848,597	0.6
Net Assets				$ 299,846,609	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	34,442	AUD	47,619	09/08/2020	$ 680,175
Brown Brothers Harriman & Co.+	USD	3,681	CAD	4,879	09/08/2020	59,465
Brown Brothers Harriman & Co.+	USD	12	EUR	10	09/08/2020	38
Brown Brothers Harriman & Co.+	USD	2,844	GBP	2,163	09/08/2020	46,825
Brown Brothers Harriman & Co.+	USD	5,532	NZD	8,311	09/08/2020	65,701
Brown Brothers Harriman & Co.+	USD	50	SGD	69	09/08/2020	238
Brown Brothers Harriman & Co.+	USD	15,407	ZAR	266,449	09/08/2020	297,959
Brown Brothers Harriman & Co.+	USD	12	CNH	84	09/21/2020	164
						$ 1,150,565

\+ Used for share class hedging purposes.

(a) Represents entire or partial securities out on loan. See Note N for securities lending information.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt

See notes to financial statements.

	Shares	Value (JPY)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
NGK Spark Plug Co., Ltd.	115,000	¥ 209,875,000	2.4%
Toyo Tire Corp.	131,400	232,183,800	2.7
TS Tech Co., Ltd.	26,600	82,726,000	0.9
		524,784,800	6.0
AUTOMOBILES			
Honda Motor Co., Ltd.	60,300	164,558,700	1.9
Subaru Corp.	97,400	214,523,500	2.5
		379,082,200	4.4
HOTELS, RESTAURANTS & LEISURE			
Sushiro Global Holdings Ltd.	24,000	59,184,000	0.7
HOUSEHOLD DURABLES			
Panasonic Corp.	140,600	137,492,740	1.6
MULTILINE RETAIL			
Ryohin Keikaku Co., Ltd.	54,200	89,972,000	1.0
TEXTILES, APPAREL & LUXURY GOODS			
Asics Corp.	33,600	49,190,400	0.6
		1,239,706,140	14.3
INDUSTRIALS			
COMMERCIAL SERVICES & SUPPLIES			
Park24 Co., Ltd.	20,400	39,086,400	0.5
ELECTRICAL EQUIPMENT			
Fuji Electric Co., Ltd.	43,800	145,197,000	1.7
MACHINERY			
IHI Corp.	105,400	166,005,000	1.9
PROFESSIONAL SERVICES			
Outsourcing, Inc.	146,000	128,334,000	1.5
UT Group Co., Ltd.	27,700	87,532,000	1.0
		215,866,000	2.5
ROAD & RAIL			
East Japan Railway Co.	29,700	204,840,900	2.3
Sankyu, Inc.	42,900	190,047,000	2.2
		394,887,900	4.5
TRADING COMPANIES & DISTRIBUTORS			
Mitsubishi Corp.	102,800	258,285,000	3.0
		1,219,327,300	14.1
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Hitachi Ltd.	43,400	153,202,000	1.8
Oki Electric Industry Co., Ltd.	173,400	176,347,800	2.0
		329,549,800	3.8
IT SERVICES			
Fujitsu Ltd.	26,400	364,848,000	4.2
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
SCREEN Holdings Co., Ltd.	46,300	239,371,000	2.7
SOFTWARE			
Oracle Corp. Japan	10,400	129,376,000	1.5
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Maxell Holdings Ltd.	59,200	60,206,400	0.7
		1,123,351,200	12.9
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Nippon Telegraph & Telephone Corp.	182,900	441,063,350	5.1
ENTERTAINMENT			
Nintendo Co., Ltd.	7,000	397,180,000	4.6
INTERACTIVE MEDIA & SERVICES			
Kakaku.com, Inc.	32,100	90,746,700	1.1
Z Holdings Corp.	189,400	133,527,000	1.5
		224,273,700	2.6
MEDIA			
TV Asahi Holdings Corp.	22,600	37,990,600	0.4
		1,100,507,650	12.7

	Rate	Date	Shares	Value (JPY)	Net Assets %
MATERIALS					
CHEMICALS					
Air Water, Inc.			96,100	¥ 143,189,000	1.7%
Nippon Shokubai Co., Ltd. (a)			27,200	151,776,000	1.7
Toray Industries, Inc.			127,500	64,221,750	0.7
Tosoh Corp.			172,300	271,372,500	3.1
				630,559,250	7.2
CONTAINERS & PACKAGING					
Rengo Co., Ltd.			100,600	78,769,800	0.9
METALS & MINING					
Sumitomo Metal Mining Co., Ltd.			64,000	207,168,000	2.4
Yamato Kogyo Co., Ltd.			57,400	146,197,800	1.7
				353,365,800	4.1
				1,062,694,850	12.2
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
Hoya Corp.			14,900	155,183,500	1.8
PHARMACEUTICALS					
Astellas Pharma, Inc.			113,200	188,421,400	2.2
Nippon Shinyaku Co., Ltd.			26,000	227,500,000	2.6
Ono Pharmaceutical Co., Ltd.			50,800	162,509,200	1.9
Santen Pharmaceutical Co., Ltd.			42,800	86,498,800	1.0
				664,929,400	7.7
				820,112,900	9.5
CONSUMER STAPLES					
BEVERAGES					
Asahi Group Holdings Ltd.			11,100	41,214,300	0.5
Coca-Cola Bottlers Japan Holdings, Inc.			54,400	96,179,200	1.1
				137,393,500	1.6
FOOD & STAPLES RETAILING					
Seven & i Holdings Co., Ltd. (a)			47,500	163,067,500	1.9
FOOD PRODUCTS					
Morinaga & Co., Ltd./Japan			19,300	74,980,500	0.9
Nichirei Corp.			45,400	125,621,800	1.4
				200,602,300	2.3
TOBACCO					
Japan Tobacco, Inc.			103,700	205,585,250	2.3
				706,648,550	8.1
FINANCIALS					
BANKS					
Mitsubishi UFJ Financial Group, Inc.			608,400	269,217,000	3.1
Sumitomo Mitsui Financial Group, Inc.			70,000	218,260,000	2.5
				487,477,000	5.6
DIVERSIFIED FINANCIAL SERVICES					
ORIX Corp.			110,900	146,609,800	1.7
				634,086,800	7.3
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
ENEOS Holdings, Inc.			807,800	335,721,680	3.9
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Mitsui Fudosan Co., Ltd.			101,400	194,688,000	2.2
UTILITIES					
GAS UTILITIES					
Tokyo Gas Co., Ltd.			51,300	120,888,450	1.4
Total Investments					
(cost ¥9,138,012,599)				¥ 8,557,733,520	98.6%
Time Deposits					
BBH, Grand Cayman(b)	0.01 %	–		52,246	0.0
BBH, Grand Cayman(b)	4.00 %	–		153,393	0.0
Citibank, New York(b)	0.01 %	–		2,126,603	0.0
Sumitomo, London(b)	(0.25)%	–		227,666,459	2.6
Total Time Deposits				229,998,701	2.6
Other assets less liabilities				(104,936,213)	(1.2)
Net Assets				¥ 8,682,796,008	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	JPY	438,401	AUD	5,751	09/08/2020	¥ 10,869,912
Brown Brothers Harriman & Co.+	JPY	2,020	CZK	417	09/08/2020	(11,452)
Brown Brothers Harriman & Co.+	JPY	57,287	EUR	457	09/08/2020	478,782
Brown Brothers Harriman & Co.+	JPY	44,322	NZD	631	09/08/2020	684,973
Brown Brothers Harriman & Co.+	JPY	8,608	SGD	112	09/08/2020	79,468
Brown Brothers Harriman & Co.+	JPY	998,784	USD	9,472	09/08/2020	4,362,897
Brown Brothers Harriman & Co.+	JPY	42,423	ZAR	6,955	09/08/2020	994,212
						¥ 17,458,792
					Appreciation	¥ 17,470,244
					Depreciation	¥ (11,452)

\+ Used for share class hedging purposes.

(a) Represents entire or partial securities out on loan. See Note N for securities lending information.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CZK – Czech Koruna
EUR – Euro
JPY – Japenese Yen
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
CONSUMER DISCRETIONARY			
DIVERSIFIED CONSUMER SERVICES			
New Oriental Education & Technology Group, Inc. (Sponsored ADR)	15,360	$ 2,252,237	1.5%
HOTELS, RESTAURANTS & LEISURE			
Galaxy Entertainment Group Ltd.	182,000	1,433,653	1.0
Jiumaojiu International Holdings Ltd.	1,124,000	2,555,403	1.7
Melco Resorts & Entertainment Ltd. (ADR)	35,270	688,470	0.5
		4,677,526	3.2
HOUSEHOLD DURABLES			
Haier Smart Home Co., Ltd. - Class A	361,058	1,175,364	0.8
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	447,260	16,320,241	11.2
Guangzhou Automobile Group Co., Ltd. - Class H	1,252,000	1,075,884	0.7
Meituan Dianping - Class B	101,300	3,340,853	2.3
		20,736,978	14.2
SPECIALTY RETAIL			
Topsports International Holdings Ltd.	1,632,000	2,019,416	1.4
Zhongsheng Group Holdings Ltd.	277,500	1,732,988	1.2
		3,752,404	2.6
TEXTILES, APPAREL & LUXURY GOODS			
Hermes International	840	721,136	0.5
Li Ning Co., Ltd.	1,033,500	4,373,926	3.0
Shenzhou International Group Holdings Ltd.	53,000	854,817	0.6
		5,949,879	4.1
		38,544,388	26.4
COMMUNICATION SERVICES			
ENTERTAINMENT			
NetEase, Inc. (ADR)	8,690	4,233,855	2.9
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	217,500	14,887,841	10.2
WIRELESS TELECOMMUNICATION SERVICES			
China Mobile Ltd.	397,000	2,773,806	1.9
		21,895,502	15.0
FINANCIALS			
BANKS			
Bank of Hangzhou Co., Ltd. - Class A (Nth SSE-SEHK)	821,800	1,553,554	1.1
China Construction Bank Corp. - Class H	6,316,100	4,474,128	3.1
China Minsheng Banking Corp., Ltd. - Class H	2,036,000	1,239,958	0.8
Industrial Bank Co., Ltd. - Class A	307,620	725,682	0.5
Ping An Bank Co., Ltd. - Class A	667,868	1,470,220	1.0
		9,463,542	6.5
CAPITAL MARKETS			
China Merchants Securities Co., Ltd. - Class H	509,080	656,861	0.5
CITIC Securities Co., Ltd. - Class H	268,500	645,076	0.4
		1,301,937	0.9
INSURANCE			
Ping An Insurance Group Co. of China Ltd. - Class H	538,000	5,730,420	3.9
		16,495,899	11.3
INDUSTRIALS			
COMMERCIAL SERVICES & SUPPLIES			
A-Living Services Co., Ltd. - Class H	503,500	2,598,643	1.8
Ever Sunshine Lifestyle Services Group Ltd.	966,000	1,989,285	1.3
		4,587,928	3.1
ELECTRICAL EQUIPMENT			
Voltronic Power Technology Corp.	64,600	2,278,718	1.6
INDUSTRIAL CONGLOMERATES			
Guoco Group Ltd.	83,000	1,095,571	0.7
MACHINERY			
Sany Heavy Industry Co., Ltd. - Class A	448,828	1,450,601	1.0
Sinotruk Hong Kong Ltd.	224,000	582,385	0.4
Weichai Power Co., Ltd. - Class H	793,000	1,602,330	1.1
Zoomlion Heavy Industry Science and Technology Co., Ltd. - Class H	2,086,000	2,088,638	1.4
		5,723,954	3.9

	Rate	Date	Shares	Value (USD)	Net Assets %
TRANSPORTATION INFRASTRUCTURE					
Shandong Hi-speed Co., Ltd. - Class A			1,507,350	$ 1,410,466	1.0%
				15,096,637	10.3
INFORMATION TECHNOLOGY					
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS					
Luxshare Precision Industry Co., Ltd. - Class A			254,222	2,041,109	1.4
Shengyi Technology Co., Ltd. - Class A			377,700	1,367,931	0.9
Shennan Circuits Co., Ltd. - Class A			73,780	1,493,307	1.0
Simplo Technology Co., Ltd.			135,000	1,541,332	1.1
				6,443,679	4.4
IT SERVICES					
21Vianet Group, Inc. (ADR)			122,390	2,840,672	1.9
GDS Holdings Ltd. (ADR)			53,170	4,303,580	3.0
				7,144,252	4.9
				13,587,931	9.3
CONSUMER STAPLES					
BEVERAGES					
Kweichow Moutai Co., Ltd. - Class A			13,100	3,416,368	2.3
Wuliangye Yibin Co., Ltd. - Class A			82,804	2,901,035	2.0
				6,317,403	4.3
FOOD & STAPLES RETAILING					
Taiwan FamilyMart Co., Ltd./Taiwan			198,000	1,815,245	1.3
FOOD PRODUCTS					
Nestle SA (REG)			14,030	1,684,935	1.1
New Hope Liuhe Co., Ltd. - Class A			182,600	1,012,919	0.7
WH Group Ltd.			1,468,000	1,267,183	0.9
				3,965,037	2.7
				12,097,685	8.3
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Midea Real Estate Holding Ltd.(a)			988,000	2,519,016	1.7
Poly Developments and Holdings Group Co., Ltd. - Class A			473,000	1,111,674	0.8
Times China Holdings Ltd.			1,615,000	2,483,910	1.7
Times Neighborhood Holdings Ltd.			1,568,000	2,245,723	1.5
				8,360,323	5.7
UTILITIES					
GAS UTILITIES					
ENN Energy Holdings Ltd.			178,000	1,975,175	1.4
Kunlun Energy Co., Ltd.			1,666,000	1,242,481	0.8
				3,217,656	2.2
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
China Yangtze Power Co., Ltd. - Class A			1,345,100	3,789,678	2.6
				7,007,334	4.8
HEALTH CARE					
HEALTH CARE PROVIDERS & SERVICES					
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H			579,200	1,032,818	0.7
PHARMACEUTICALS					
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. - Class A			193,000	802,957	0.5
Jiangsu Hengrui Medicine Co., Ltd. - Class A			106,178	1,470,462	1.0
Yunnan Baiyao Group Co., Ltd. - Class A (Nth SZ-SEHK)			94,000	1,587,776	1.1
				3,861,195	2.6
				4,894,013	3.3
MATERIALS					
CONSTRUCTION MATERIALS					
China Resources Cement Holdings Ltd.			2,336,000	3,405,951	2.3
Huaxin Cement Co., Ltd. - Class A (Nth SSE-SEHK)			184,467	752,915	0.5
				4,158,866	2.8
				142,138,578	97.2
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - China A Shares Equity Portfolio - Class S			125,647	3,473,399	2.4
Total Investments					
(cost $101,447,106)				$ 145,611,977	99.6%

	Rate	Date	Value (USD)	Net Assets %
Time Deposits				
BBH, Grand Cayman(b)	(1.41)%	–	$ 2,401	0.0%
BBH, Grand Cayman(b)	(0.69)%	–	7,198	0.0
BBH, Grand Cayman(b)	(0.25)%	–	12,140	0.0
BBH, Grand Cayman(b)	0.01 %	–	21,055	0.0
BBH, Grand Cayman(b)	0.03 %	–	79	0.0
BBH, Grand Cayman(b)	0.05 %	–	50,303	0.0
BBH, Grand Cayman(b)	4.00 %	–	117,989	0.1
JPMorgan Chase, New York(b)	0.01 %	–	639,768	0.5
Total Time Deposits			850,933	0.6
Other assets less liabilities			(251,712)	(0.2)
Net Assets			$ 146,211,198	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	10,262	AUD	14,196	09/08/2020	$ 208,084
Brown Brothers Harriman & Co.+	USD	107	CAD	141	09/08/2020	1,632
Brown Brothers Harriman & Co.+	USD	1,621	EUR	1,362	09/08/2020	5,097
Brown Brothers Harriman & Co.+	USD	1,117	GBP	849	09/08/2020	17,942
Brown Brothers Harriman & Co.+	USD	590	NZD	886	09/08/2020	6,648
Brown Brothers Harriman & Co.+	USD	93	PLN	344	09/08/2020	577
Brown Brothers Harriman & Co.+	USD	24	SGD	32	09/08/2020	112
Brown Brothers Harriman & Co.+	USD	10,969	ZAR	189,565	09/08/2020	204,746
Brown Brothers Harriman & Co.+	USD	8	CNH	58	09/21/2020	111
Brown Brothers Harriman & Co.+	USD	8	CNH	59	09/28/2020	71
						$ 445,020

\+ Used for share class hedging purposes.

(a) Represents entire or partial securities out on loan. See Note N for securities lending information.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
NZD – New Zealand Dollar
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt
REG – Registered Shares

See notes to financial statements.

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
CORPORATES – INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
Air Products & Chemicals, Inc.	0.38%	06/01/2021	EUR	1,942	$	2,322,257	0.4%
Anglo American Capital PLC	3.50%	03/28/2022		1,048		1,319,118	0.2
DuPont de Nemours, Inc.(a)	0.99%	11/15/2020	USD	1,750		1,751,494	0.3
LYB International Finance II BV	1.88%	03/02/2022	EUR	1,964		2,388,174	0.4
PPG Industries, Inc.	0.88%	03/13/2022		881		1,060,875	0.2
						8,841,918	1.5
CAPITAL GOODS							
Caterpillar Financial Services Corp.(a)	0.54%	03/15/2021	USD	2,339		2,342,215	0.4
John Deere Cash Management SA	0.50%	09/15/2023	EUR	1,301		1,586,198	0.3
Johnson Controls International PLC	0.00%	12/04/2020		395		471,057	0.1
Johnson Controls International PLC	1.00%	09/15/2023		1,746		2,140,970	0.4
Parker-Hannifin Corp.	3.50%	09/15/2022	USD	1,292		1,362,483	0.2
Siemens Financieringsmaatschappij NV	0.00%	02/20/2023	EUR	1,462		1,747,745	0.3
Siemens Financieringsmaatschappij NV	0.13%	06/05/2022		487		584,088	0.1
						10,234,756	1.8
COMMUNICATIONS – MEDIA							
Walt Disney Co. (The)(a)	0.50%	09/01/2021	USD	964		964,132	0.2
COMMUNICATIONS – TELECOMMUNICATIONS							
AT&T, Inc.	2.75%	05/19/2023	EUR	1,316		1,683,813	0.3
Orange SA	7.25%	11/10/2020	GBP	697		942,550	0.2
Telstra Corp. Ltd.	4.80%	10/12/2021	USD	1,426		1,492,612	0.3
Vodafone Group PLC	4.65%	01/20/2022	EUR	1,525		1,940,722	0.3
						6,059,697	1.1
CONSUMER CYCLICAL – AUTOMOTIVE							
American Honda Finance Corp.	1.60%	04/20/2022		311		380,546	0.1
American Honda Finance Corp.	2.63%	10/14/2022	GBP	838		1,159,145	0.2
BMW US Capital LLC(a)	0.75%	08/13/2021	USD	1,657		1,658,746	0.3
Daimler Finance North America LLC(a)	0.71%	02/22/2021		1,511		1,510,934	0.2
Harley-Davidson Financial Services, Inc.	0.90%	11/19/2024	EUR	424		495,842	0.1
Harley-Davidson Financial Services, Inc.(a)	1.18%	03/02/2021	USD	989		989,560	0.2
Harley-Davidson Financial Services, Inc.	2.85%	01/15/2021		1,399		1,405,312	0.2
Hyundai Capital America(a)	1.31%	09/18/2020		653		653,139	0.1
Hyundai Capital America	2.85%	11/01/2022		1,542		1,596,831	0.3
Toyota Motor Credit Corp.	0.00%	07/21/2021	EUR	1,613		1,929,273	0.3
Volkswagen Leasing GmbH	0.50%	06/20/2022		2,241		2,679,547	0.5
						14,458,875	2.5
CONSUMER CYCLICAL – OTHER							
Marriott International, Inc./MD(a)	0.97%	03/08/2021	USD	872		868,064	0.2
CONSUMER CYCLICAL – RESTAURANTS							
McDonald's Corp., Series G	0.50%	01/15/2021	EUR	975		1,165,502	0.2
CONSUMER CYCLICAL – RETAILERS							
LVMH Moet Hennessy Louis Vuitton SE	0.00%	02/11/2024		1,560		1,864,426	0.3
Ralph Lauren Corp.	1.70%	06/15/2022	USD	1,178		1,200,862	0.2
						3,065,288	0.5
CONSUMER NON-CYCLICAL							
Abbott Ireland Financing DAC	0.00%	09/27/2020	EUR	2,031		2,424,334	0.4
AbbVie, Inc.(a)	0.90%	11/21/2022	USD	2,096		2,105,855	0.4
Amgen, Inc.	1.25%	02/25/2022	EUR	2,062		2,500,183	0.4
Anheuser-Busch InBev SA/NV	9.75%	07/30/2024	GBP	356		638,105	0.1
Anheuser-Busch InBev Worldwide, Inc.(a)	1.07%	09/06/2022	AUD	2,495		1,844,080	0.3
AstraZeneca PLC	0.25%	05/12/2021	EUR	1,020		1,218,396	0.2
AstraZeneca PLC(a)	0.93%	06/10/2022	USD	987		993,052	0.2
Baxter International, Inc.	0.40%	05/15/2024	EUR	1,300		1,573,645	0.3
Baxter International, Inc.	1.30%	05/30/2025		375		472,658	0.1
Cargill, Inc.	2.50%	02/15/2023		1,160		1,469,380	0.3
Cigna Corp.(a)	1.17%	07/15/2023	USD	1,862		1,883,470	0.3
Coca-Cola Co. (The)	0.00%	03/09/2021	EUR	2,188		2,614,458	0.5
Coca-Cola European Partners PLC	0.75%	02/24/2022		2,086		2,520,987	0.4
CVS Health Corp.(a)	1.03%	03/09/2021	USD	704		705,509	0.1
Danone SA	3.00%	06/15/2022		532		554,229	0.1
DH Europe Finance SARL(a)	0.00%	06/30/2022	EUR	2,066		2,458,842	0.4
Diageo Finance PLC	0.13%	10/12/2023		1,355		1,631,739	0.3
GlaxoSmithKline Capital PLC	0.13%	05/12/2023		2,144		2,576,589	0.4
Heineken NV	3.40%	04/01/2022	USD	1,462		1,522,307	0.3
Medtronic Global Holdings SCA	0.38%	03/07/2023	EUR	2,549		3,069,646	0.5
Mondelez International Holdings Netherlands BV	2.00%	10/28/2021	USD	1,443		1,467,859	0.3
PepsiCo, Inc.(a)	0.83%	10/06/2021		381		382,803	0.1

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Sanofi	4.00%	03/29/2021	USD	496	$ 506,788	0.1%
	Takeda Pharmaceutical Co., Ltd.	1.13%	11/21/2022	EUR	502	612,127	0.1
	Unilever Capital Corp.	2.75%	03/22/2021	USD	975	988,152	0.2
						38,735,193	6.8
ENERGY							
	BG Energy Capital PLC	4.00%	12/09/2020		1,347	1,359,396	0.2
	BP Capital Markets PLC	2.18%	09/28/2021	EUR	1,881	2,300,224	0.4
	EOG Resources, Inc.	4.10%	02/01/2021	USD	999	1,014,054	0.2
	Exxon Mobil Corp.	0.14%	06/26/2024	EUR	2,042	2,445,090	0.4
	Kinder Morgan, Inc.(a)	1.56%	01/15/2023	USD	1,837	1,848,836	0.3
	Korea Gas Corp.	4.25%	11/02/2020		975	980,821	0.2
	MPLX LP(a)	1.21%	09/09/2021		1,184	1,182,635	0.2
	Saudi Arabian Oil Co.	2.88%	04/16/2024		1,784	1,875,060	0.4
	Schlumberger Finance Canada Ltd.	2.20%	11/20/2020		637	639,461	0.1
	Shell International Finance BV	2.25%	01/06/2023		1,813	1,892,643	0.3
	Total Capital International SA	2.13%	03/15/2023	EUR	1,852	2,336,688	0.4
	TransCanada PipeLines Ltd.	9.88%	01/01/2021	USD	409	421,653	0.1
						18,296,561	3.2
SERVICES							
	eBay, Inc.(a)	1.14%	01/30/2023		1,849	1,866,057	0.3
TECHNOLOGY							
	Analog Devices, Inc.	2.95%	01/12/2021		27	27,545	0.0
	Baidu, Inc.	2.88%	07/06/2022		1,404	1,445,562	0.2
	Broadcom, Inc.	3.13%	10/15/2022		1,272	1,333,531	0.2
	Fidelity National Information Services, Inc.	0.75%	05/21/2023	EUR	1,986	2,414,117	0.4
	Fiserv, Inc.	0.38%	07/01/2023		1,223	1,469,657	0.3
	Honeywell International, Inc.	0.00%	03/10/2024		455	541,779	0.1
	Honeywell International, Inc.	1.30%	02/22/2023		2,222	2,736,510	0.5
	Infor, Inc.	1.45%	07/15/2023	USD	385	392,076	0.1
	International Business Machines Corp.	0.38%	01/31/2023	EUR	2,027	2,445,804	0.4
	LG Display Co., Ltd.	3.88%	11/15/2021	USD	530	547,222	0.1
	Tyco Electronics Group SA	1.10%	03/01/2023	EUR	975	1,195,537	0.2
	Tyco Electronics Group SA	4.88%	01/15/2021	USD	295	299,995	0.1
						14,849,335	2.6
TRANSPORTATION – SERVICES							
	Penske Truck Leasing Co. Lp/PTL Finance Corp.	3.65%	07/29/2021		1,978	2,029,584	0.4
						121,434,962	21.3
FINANCIAL INSTITUTIONS							
BANKING							
	American Express Co.(a)	0.81%	05/17/2021		1,148	1,151,585	0.2
	American Express Credit Corp.	0.63%	11/22/2021	EUR	308	370,776	0.1
	Banco Bilbao Vizcaya Argentaria SA, Series G	0.75%	09/11/2022		1,657	2,000,961	0.4
	Banco Santander SA	2.75%	09/12/2023	GBP	1,852	2,593,872	0.5
	Bank of America Corp.	1.38%	02/07/2025	EUR	2,066	2,566,602	0.4
	Bank of Nova Scotia (The)	1.38%	12/05/2023	GBP	1,125	1,538,600	0.3
	Banque Federative du Credit Mutuel SA	0.38%	01/13/2022	EUR	1,365	1,641,092	0.3
	Barclays PLC(a)	1.66%	05/16/2024	USD	1,355	1,360,891	0.2
	Barclays PLC(a)	1.90%	01/10/2023		195	196,349	0.0
	BNP Paribas SA	3.50%	03/01/2023		1,988	2,120,314	0.4
	BPCE SA(a)	1.56%	09/12/2023		1,832	1,849,219	0.3
	Capital One Financial Corp.	0.80%	06/12/2024	EUR	1,257	1,500,709	0.3
	Capital One Financial Corp.(a)	0.99%	01/30/2023	USD	556	555,743	0.1
	Citigroup, Inc.(a)	1.69%	03/30/2021		1,998	2,013,216	0.4
	Cooperatieve Rabobank UA/NY(a)	1.10%	01/10/2022		249	250,706	0.0
	Credit Agricole Corporate & Investment Bank SA(a)	0.92%	10/03/2021		1,798	1,798,966	0.3
	Credit Suisse Group Funding Guernsey Ltd.	1.25%	04/14/2022	EUR	1,564	1,904,702	0.3
	Danske Bank A/S	3.00%	09/20/2022	USD	2,052	2,093,838	0.4
	Goldman Sachs Group, Inc. (The)	2.00%	07/27/2023	EUR	1,667	2,092,891	0.4
	HSBC Holdings PLC(a)	1.91%	05/25/2021	USD	838	846,733	0.1
	ING Groep NV	1.00%	09/20/2023	EUR	1,072	1,316,081	0.2
	ING Groep NV	4.10%	10/02/2023	USD	446	491,795	0.1
	Intesa Sanpaolo SpA	3.13%	07/14/2022		1,720	1,769,034	0.3
	JPMorgan Chase & Co.	2.75%	02/01/2023	EUR	1,345	1,712,305	0.3
	Lloyds Banking Group PLC	0.63%	01/15/2024		1,681	2,017,634	0.4
	Mizuho Financial Group, Inc.(a)	1.19%	09/11/2022	USD	721	727,813	0.1
	Mizuho Financial Group, Inc.(a)	1.20%	02/28/2022		762	769,074	0.1
	Morgan Stanley, Series G	1.00%	12/02/2022	EUR	2,031	2,477,331	0.4
	NatWest Markets PLC	2.38%	05/21/2023	USD	1,491	1,542,362	0.3
	Nordea Bank Abp(a)	1.20%	08/30/2023		892	893,327	0.2
	Nordea Bank Abp	3.75%	08/30/2023		507	548,809	0.1
	Santander UK Group Holdings PLC	3.57%	01/10/2023		1,316	1,361,975	0.2
	Societe Generale SA	3.25%	01/12/2022		1,998	2,062,996	0.4
	Standard Chartered PLC	2.74%	09/10/2022		1,884	1,917,456	0.3

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Toronto-Dominion Bank (The)	0.38%	04/25/2024	EUR	2,057	$	2,481,016	0.4%
	UBS AG/London	1.75%	04/21/2022	USD	375		382,916	0.1
	UniCredit SpA	3.75%	04/12/2022		1,418		1,466,868	0.3
	Wells Fargo & Co.	2.13%	04/22/2022	GBP	1,867		2,549,922	0.4
							56,936,479	10.0
INSURANCE								
	American International Group, Inc.	6.40%	12/15/2020	USD	751		763,388	0.1
	Berkshire Hathaway, Inc.	0.63%	01/17/2023	EUR	2,086		2,529,278	0.4
	Chubb INA Holdings, Inc.	0.30%	12/15/2024		937		1,119,883	0.2
	MassMutual Global Funding II	2.00%	04/15/2021	USD	487		492,788	0.1
	Metropolitan Life Global Funding I	0.00%	09/23/2022	EUR	1,000		1,194,566	0.2
	Metropolitan Life Global Funding I, Series G	2.63%	12/05/2022	GBP	1,140		1,592,595	0.3
	New York Life Global Funding(a)	0.71%	07/12/2022	USD	2,393		2,405,375	0.4
							10,097,873	1.7
OTHER FINANCE								
	Digital Dutch Finco BV	0.13%	10/15/2022	EUR	996		1,189,373	0.2
							68,223,725	11.9
UTILITY								
ELECTRIC								
	Duke Energy Progress LLC(a)	0.50%	09/08/2020	USD	312		311,927	0.1
	Duke Energy Progress LLC	3.00%	09/15/2021		487		497,709	0.1
	EDP Finance BV, Series E	8.63%	01/04/2024	GBP	926		1,530,134	0.2
	Electricite de France SA.	3.88%	01/18/2022	EUR	780		981,390	0.2
	Electricite de France SA, Series E	6.25%	01/25/2021		975		1,192,741	0.2
	Enel Finance International NV	0.00%	06/17/2024		1,004		1,193,539	0.2
	Enel Finance International NV	2.65%	09/10/2024	USD	1,209		1,277,665	0.2
	Engie SA	0.38%	02/28/2023	EUR	2,047		2,470,253	0.4
	innogy Finance BV	5.63%	12/06/2023	GBP	645		998,471	0.2
	Scottish Power UK PLC	6.75%	05/29/2023		1,014		1,580,709	0.3
	Western Power Distribution East Midlands PLC.	5.25%	01/17/2023		444		657,578	0.1
	Western Power Distribution South Wales PLC	9.25%	11/09/2020		1,177		1,598,762	0.3
							14,290,878	2.5
NATURAL GAS								
	Centrica PLC(a)	1.30%	09/25/2020	USD	195		194,960	0.0
	Southern Gas Networks PLC	4.88%	10/05/2023	GBP	1,155		1,735,028	0.3
							1,929,988	0.3
OTHER UTILITY								
	Veolia Environnement SA	0.31%	10/04/2023	EUR	877		1,055,166	0.2
	Veolia Environnement SA	4.25%	01/06/2021		487		590,529	0.1
							1,645,695	0.3
							17,866,561	3.1
							207,525,248	36.3
GOVERNMENTS – TREASURIES								
ITALY								
	Italy Buoni Poliennali Del Tesoro	4.50%	03/01/2024		20,874		28,610,345	5.0
	Italy Buoni Poliennali Del Tesoro	5.50%	11/01/2022		18,154		24,231,570	4.2
							52,841,915	9.2
JAPAN								
	Japan Government Twenty Year Bond, Series 50	1.90%	03/22/2021	JPY	1,169,674		11,167,610	2.0
MALAYSIA								
	Malaysia Government Bond, Series 0217	4.06%	09/30/2024	MYR	10,704		2,767,024	0.5
SPAIN								
	Spain Government Bond	5.40%	01/31/2023	EUR	12,784		17,404,947	3.0
UNITED STATES								
	U.S. Treasury Bonds	6.25%	08/15/2023	USD	11,497		13,557,391	2.4
	U.S. Treasury Bonds	7.13%	02/15/2023		26,605		31,128,109	5.4
	U.S. Treasury Bonds	7.25%	08/15/2022		19,056		21,682,095	3.8
	U.S. Treasury Bonds(b)	8.00%	11/15/2021		38,278		41,860,144	7.3
	U.S. Treasury Bonds	8.13%	05/15/2021		7,871		8,305,065	1.5
							116,532,804	20.4
							200,714,300	35.1
COVERED BONDS								
	Australia & New Zealand Banking Group Ltd.	0.45%	11/22/2023	EUR	2,622		3,203,924	0.6
	Bank of Montreal	0.75%	09/21/2022		2,144		2,618,159	0.5
	Bank of Nova Scotia (The)	0.38%	10/23/2023		1,881		2,295,130	0.4
	BPCE SFH SA	2.38%	11/29/2023		2,047		2,663,366	0.5
	Caisse de Refinancement de l'Habitat SA	4.30%	02/24/2023		1,891		2,522,658	0.4
	CaixaBank SA	1.00%	02/08/2023		2,339		2,881,078	0.5
	Canadian Imperial Bank of Commerce	0.00%	07/25/2022		1,949		2,345,286	0.4

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Canadian Imperial Bank of Commerce	1.13%	06/30/2022	GBP	721	$ 975,850	0.2%
Cie de Financement Foncier SA	2.38%	11/21/2022	EUR	2,564	3,247,642	0.6
Commonwealth Bank of Australia	0.38%	04/24/2023		2,832	3,442,809	0.6
Credit Agricole Home Loan SFH SA	0.25%	02/23/2024		1,852	2,258,363	0.4
DNB Boligkreditt AS	0.38%	11/14/2023		1,871	2,286,810	0.4
Korea Housing Finance Corp.	2.00%	10/11/2021	USD	1,170	1,177,967	0.2
National Australia Bank Ltd.	0.88%	11/16/2022	EUR	1,287	1,576,753	0.3
National Bank of Canada	0.25%	07/24/2023		1,647	1,999,889	0.3
Royal Bank of Canada	0.25%	06/28/2023		1,657	2,012,312	0.3
Swedbank Hypotek AB	0.40%	05/08/2024		1,881	2,306,437	0.4
Westpac Banking Corp.	1.00%	06/30/2022	GBP	1,014	1,367,242	0.2
Westpac Banking Corp., Series G	0.50%	05/17/2024	EUR	1,467	1,800,781	0.3
					42,982,456	7.5
MORTGAGE PASS-THROUGHS						
AGENCY FIXED RATE 30-YEAR						
Federal Home Loan Mortgage Corp., Series 2019	3.50%	10/01/2049	USD	2,599	2,832,192	0.5
Federal Home Loan Mortgage Corp., Series 2020	3.50%	01/01/2050		3,975	4,327,311	0.8
Federal National Mortgage Association, Series 1999	7.00%	09/01/2029		1	811	0.0
Federal National Mortgage Association, Series 1999	7.00%	10/01/2029		2	2,214	0.0
Federal National Mortgage Association, Series 2000	7.00%	12/01/2030		1	1,013	0.0
Federal National Mortgage Association, Series 2001	7.00%	02/01/2031		3	3,596	0.0
Federal National Mortgage Association, Series 2001	7.00%	05/01/2031		0*	514	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031		9	11,634	0.0
Federal National Mortgage Association, Series 2001	7.00%	11/01/2031		3	4,048	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031		31	36,867	0.0
Federal National Mortgage Association, Series 2001	7.00%	01/01/2032		2	2,171	0.0
Federal National Mortgage Association, Series 2002	7.00%	02/01/2032		3	2,965	0.0
Federal National Mortgage Association, Series 2017	3.50%	04/01/2047		1,563	1,705,640	0.3
Federal National Mortgage Association, Series 2020	2.50%	09/01/2050		10,279	10,818,137	1.9
Federal National Mortgage Association, Series 2020	3.50%	01/01/2050		2,821	3,047,800	0.5
					22,796,913	4.0
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd.						
Series 2018-3A, Class M1B(a)	2.03%	10/25/2028		527	521,790	0.1
Series 2019-3A, Class M1B(a)	1.78%	07/25/2029		782	760,901	0.1
Connecticut Avenue Securities Trust,						
Series 2020-R02, Class 2M1(a)	0.93%	01/25/2040		782	777,914	0.1
Federal Home Loan Mortgage Corp.						
Structured Agency Credit Risk Debt Notes						
Series 2014-DN3, Class M3(a)	4.18%	08/25/2024		1,028	1,046,356	0.2
Series 2014-HQ2, Class M3(a)	3.93%	09/25/2024		1,310	1,331,122	0.2
Series 2015-DN1, Class M3(a)	4.33%	01/25/2025		197	198,361	0.0
Series 2015-DNA2, Class M3(a)	4.08%	12/25/2027		459	466,874	0.1
Series 2015-HQ1, Class M3(a)	3.98%	03/25/2025		469	471,483	0.1
Series 2015-HQ2, Class M2(a)	2.13%	05/25/2025		342	342,177	0.1
Series 2016-DNA4, Class M3(a)	3.98%	03/25/2029		818	845,128	0.2
Series 2017-DNA1, Class M2(a)	3.43%	07/25/2029		377	385,834	0.1
Series 2017-DNA2, Class M2(a)	3.63%	10/25/2029		468	478,921	0.1
Series 2017-DNA3, Class M2(a)	2.68%	03/25/2030		1,327	1,336,597	0.2
Federal National Mortgage Association Connecticut						
Avenue Securities						
Series 2014-C04, Class 1M2(a)	5.08%	11/25/2024		1,584	1,623,173	0.3
Series 2014-C04, Class 2M2(a)	5.18%	11/25/2024		1,299	1,326,306	0.2
Series 2015-C03, Class 2M2(a)	5.18%	07/25/2025		198	202,000	0.0
Series 2016-C02, Class 1M2(a)	6.18%	09/25/2028		952	1,006,780	0.2
Series 2016-C03, Class 1M2(a)	5.48%	10/25/2028		1,123	1,168,073	0.2
Series 2016-C06, Class 1M2(a)	4.43%	04/25/2029		1,745	1,793,467	0.3
Home Re Ltd., Series 2019-1, Class M1(a)	1.83%	05/25/2029		672	662,385	0.1
Radnor Re Ltd., Series 2019-2, Class M1B(a)	1.93%	06/25/2029		2,346	2,317,387	0.4
					19,063,029	3.3
LOCAL GOVERNMENTS – PROVINCIAL BONDS						
CANADA						
Hydro-Quebec, Series HX	10.50%	10/15/2021	CAD	7,798	6,653,396	1.2
Province of British Columbia Canada, Series XW	10.60%	09/05/2020		3,996	3,065,094	0.5
Province of Ontario Canada, Series HC	9.50%	07/13/2022		2,924	2,617,533	0.5
Province of Ontario Canada, Series HP	8.10%	09/08/2023		2,096	1,970,058	0.3
Province of Quebec Canada	9.38%	01/16/2023		2,827	2,620,693	0.5
					16,926,774	3.0
GOVERNMENTS – SOVEREIGN BONDS						
GERMANY						
Landwirtschaftliche Rentenbank	4.25%	01/24/2023	AUD	7,359	5,923,119	1.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
INDONESIA						
Indonesia Government International Bond	2.15%	07/18/2024	EUR	1,326	$ 1,656,095	0.3%
PHILIPPINES						
Philippine Government International Bond	0.00%	02/03/2023		1,423	1,677,033	0.3
QATAR						
Qatar Government International Bond	3.88%	04/23/2023	USD	1,340	1,440,352	0.3
SAUDI ARABIA						
Saudi Government International Bond	2.38%	10/26/2021		1,394	1,416,425	0.2
UNITED ARAB EMIRATES						
Abu Dhabi Government International Bond	2.50%	10/11/2022		1,374	1,421,467	0.3
					13,534,491	2.4
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHILE						
Corp. Nacional del Cobre de Chile	2.25%	07/09/2024	EUR	1,223	1,540,552	0.3
CHINA						
Export-Import Bank of China (The)	0.75%	06/08/2022		1,769	2,128,348	0.4
Sinopec Group Overseas Development 2015 Ltd.	1.00%	04/28/2022		1,374	1,658,552	0.3
State Grid Overseas Investment 2016 Ltd.	1.25%	05/19/2022		1,101	1,334,124	0.2
					5,121,024	0.9
SOUTH KOREA						
Export-Import Bank of Korea, Series 5FRN(a)	1.12%	01/25/2022	USD	2,320	2,332,057	0.4
Korea Development Bank (The)(a)	0.77%	10/01/2022		2,758	2,763,127	0.5
					5,095,184	0.9
					11,756,760	2.1
GOVERNMENTS – SOVEREIGN AGENCIES						
CANADA						
Canada Housing Trust No. 1	2.35%	06/15/2023	CAD	7,403	5,980,217	1.0
NORWAY						
Kommunalbanken AS	5.13%	05/14/2021	NZD	3,202	2,228,431	0.4
SPAIN						
Fondo De Titulizacion Del Deficit Del Sistema Electrico FTA	5.90%	03/17/2021	EUR	1,267	1,562,920	0.3
					9,771,568	1.7
SUPRANATIONALS						
European Investment Bank	4.75%	08/07/2024	AUD	6,908	5,928,198	1.0
International Finance Corp.	4.25%	08/21/2023		3,930	3,221,646	0.6
					9,149,844	1.6
CORPORATES – NON-INVESTMENT GRADE						
INDUSTRIAL						
CONSUMER CYCLICAL – ENTERTAINMENT						
Carnival Corp.	1.63%	02/22/2021	EUR	1,642	1,914,314	0.3
ENERGY						
Occidental Petroleum Corp.(a)	1.73%	08/15/2022	USD	1,687	1,593,688	0.3
					3,508,002	0.6
COLLATERALIZED LOAN OBLIGATIONS						
CLO – FLOATING RATE						
Apidos CLO, Series 2020-33A, Class A(a)	1.97%	07/24/2031		1,250	1,254,186	0.2
OCP CLO Ltd., Series 2020-18A, Class A(a)	2.05%	04/20/2030		1,621	1,624,266	0.3
					2,878,452	0.5
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FLOATING RATE CMBS						
MSCG Trust, Series 2018-SELF, Class A(a)	1.06%	10/15/2037		1,347	1,335,260	0.2
NON-AGENCY FIXED RATE CMBS						
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-C8, Class B	3.98%	10/15/2045		1,078	1,086,222	0.2
					2,421,482	0.4
					563,029,319	98.5
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED LOAN OBLIGATIONS						
CLO – FLOATING RATE						
Black Diamond CLO Ltd., Series 2019-2A, Class A1A(a)	1.69%	07/23/2032		1,434	1,407,143	0.3
SCFF I Ltd., Series 2020-1A, Class A1(a)	3.36%	04/15/2031		1,772	1,783,462	0.3
					3,190,605	0.6

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CORPORATES – INVESTMENT GRADE						
INDUSTRIAL						
CAPITAL GOODS						
Eaton Capital Unlimited Co.	0.02%	05/14/2021	EUR	1,914	$ 2,282,824	0.4%
ENERGY						
BG Energy Capital PLC	4.00%	10/15/2021	USD	858	888,128	0.2
					3,170,952	0.6
					6,361,557	1.2
Total Investments						
(cost $559,373,649)					$ 569,390,876	99.7%
Time Deposits						
ANZ, London(c)	0.01 %	–			119,340	0.0
Bank of Nova Scotia, Toronto(c)	0.03 %	–			191,109	0.1
BBH, Grand Cayman(c)	(1.41)%	–			3,822	0.0
BBH, Grand Cayman(c)	(0.69)%	–			119	0.0
BBH, Grand Cayman(c)	(0.26)%	–			695	0.0
BBH, Grand Cayman(c)	(0.15)%	–			1,257	0.0
BBH, Grand Cayman(c)	0.01 %	–			74,273	0.0
BBH, Grand Cayman(c)	4.00 %	–			1	0.0
Deutsche Bank, Frankfurt(c)	(0.69)%	–			295,992	0.1
Hong Kong & Shanghai Bank, Singapore(c)	0.01 %	–			57,825	0.0
JPMorgan Chase, New York(c)	0.01 %	–			15,523,134	2.7
Sumitomo, London(c)	0.01 %	–			58,928	0.0
Total Time Deposits					16,326,495	2.9
Other assets less liabilities					(14,756,674)	(2.6)
Net Assets					$ 570,960,697	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Korea 3 Yr Bond Futures	09/15/2020	555	$ 52,333,889	$ 52,193,823	$ (140,066)
U.S. T-Note 5 Yr (CBT) Futures	12/31/2020	41	5,152,828	5,159,544	6,716
Short					
Euro-BOBL Futures	09/08/2020	404	64,782,670	64,832,652	(49,982)
U.S. T-Note 2 Yr (CBT) Futures	12/31/2020	27	6,029,246	6,030,129	(883)
					$ (184,215)
				Appreciation	$ 6,716
				Depreciation	$ (190,931)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	RUB	601,643	USD	8,384	09/14/2020	$ 276,921
Bank of America, NA.	USD	2,742	RUB	196,303	09/14/2020	(96,665)
Bank of America, NA.	MXN	63,449	USD	2,863	10/08/2020	(23,469)
Bank of America, NA.	KRW	1,542,148	USD	1,300	11/10/2020	234
BNP Paribas SA	JPY	1,041,426	USD	9,683	09/03/2020	(149,391)
BNP Paribas SA	USD	2,406	CAD	3,178	10/09/2020	30,837
Brown Brothers Harriman & Co.	GBP	1,007	USD	1,322	09/18/2020	(23,381)
Brown Brothers Harriman & Co.	EUR	42,076	USD	49,346	09/23/2020	(889,430)
Brown Brothers Harriman & Co.	EUR	42,357	USD	49,813	10/07/2020	(773,446)
Brown Brothers Harriman & Co.	EUR	5,652	USD	6,690	10/15/2020	(61,349)
Brown Brothers Harriman & Co.	PLN	214	USD	57	10/22/2020	(841)
Brown Brothers Harriman & Co.	AUD	23,084	USD	16,542	10/29/2020	(487,150)
Brown Brothers Harriman & Co.+	USD	19,161	AUD	26,506	09/08/2020	389,463
Brown Brothers Harriman & Co.+	USD	11,621	CAD	15,393	09/08/2020	180,168
Brown Brothers Harriman & Co.+	USD	2,542	EUR	2,137	09/08/2020	8,764
Brown Brothers Harriman & Co.+	USD	13,002	GBP	9,887	09/08/2020	214,222
Brown Brothers Harriman & Co.+	USD	665	NZD	998	09/08/2020	6,631
Brown Brothers Harriman & Co.+	USD	1,100	SGD	1,504	09/08/2020	5,247
Citibank, NA	GBP	853	USD	1,118	09/18/2020	(22,410)
Citibank, NA	USD	5,554	GBP	4,421	09/18/2020	356,568
Citibank, NA	USD	7,126	INR	540,601	10/15/2020	213,523
Citibank, NA	USD	3,388	NZD	5,181	10/27/2020	100,972
Goldman Sachs Bank USA	USD	2,820	MXN	63,888	10/08/2020	86,425

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
HSBC Bank USA	GBP	22,388	USD	28,214	09/18/2020	$ (1,716,292)
HSBC Bank USA	NZD	8,624	USD	5,690	10/27/2020	(118,781)
JPMorgan Chase Bank, NA	GBP	1,121	USD	1,468	09/18/2020	(30,684)
JPMorgan Chase Bank, NA	USD	5,709	GBP	4,492	09/18/2020	296,434
JPMorgan Chase Bank, NA	USD	3,051	JPY	323,443	10/08/2020	4,114
JPMorgan Chase Bank, NA	CAD	33,989	USD	25,346	10/09/2020	(714,735)
JPMorgan Chase Bank, NA	EUR	40,397	USD	47,589	10/15/2020	(665,204)
JPMorgan Chase Bank, NA	USD	4,287	NOK	37,868	10/16/2020	49,124
Morgan Stanley & Co., Inc.	EUR	42,070	USD	48,013	09/09/2020	(2,198,174)
Morgan Stanley & Co., Inc.	JPY	1,062,785	USD	10,075	10/08/2020	35,358
Morgan Stanley & Co., Inc.	USD	5,557	JPY	588,281	10/08/2020	(458)
Morgan Stanley & Co., Inc.	GBP	4,201	EUR	4,665	10/15/2020	(45,648)
Morgan Stanley & Co., Inc.	USD	5,135	SEK	46,379	10/16/2020	229,771
Morgan Stanley & Co., Inc.	USD	2,805	PLN	10,474	10/22/2020	39,477
Morgan Stanley & Co., Inc.	MYR	11,552	USD	2,718	10/27/2020	(60,458)
Standard Chartered Bank	IDR	81,186,109	USD	5,425	10/15/2020	(119,723)
Standard Chartered Bank	INR	539,199	USD	7,159	10/15/2020	(160,634)
Standard Chartered Bank	TWD	84,532	USD	2,899	11/18/2020	1,607
UBS AG	USD	8,515	RUB	605,317	09/14/2020	(358,706)
UBS AG	EUR	20,526	USD	24,276	10/15/2020	(241,641)
UBS AG	USD	5,573	IDR	82,674,559	10/15/2020	73,431
						$ (6,359,379)
					Appreciation	$ 2,599,291
					Depreciation	$ (8,958,670)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc./(LCH Group)	CNY 43,863	05/07/2025	China 7-Day Reverse Repo Rate	1.830%	$ (250,183)
Citigroup Global Markets, Inc./(LCH Group)	75,230	07/21/2025	China 7-Day Reverse Repo Rate	2.585%	(72,397)
Citigroup Global Markets, Inc./(LCH Group)	41,855	07/22/2025	China 7-Day Reverse Repo Rate	2.510%	(61,307)
Morgan Stanley & Co. LLC/(LCH Group)	57,402	12/02/2024	China 7-Day Reverse Repo Rate	2.938%	80,713
Total					$ (303,174)
				Appreciation	$ 80,713
				Depreciation	$ (383,887)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A Series 6	05/11/2063	USD 799	$ (89,359)	$ (30,003)	$ (59,356)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	USD 2,339	(261,540)	(77,750)	(183,790)
Total				$ (350,899)	$ (107,753)	$ (243,146)
Total for Swaps						$ (546,320)

* Principal amount less than 500.

(a) Floating Rate Security. Stated interest rate was in effect at August 31, 2020.

(b) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.

(c) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
EUR – Euro
GBP – Great British Pound
IDR – Indonesian Rupiah
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
NOK – Norwegian Krone
NZD – New Zealand Dollar
PLN – Polish Zloty
RUB – Russian Ruble
SEK – Swedish Krona
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar

Glossary:

BOBL – Bundesobligationen
CBT – Chicago Board of Trade
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CLO – Collateralized Loan Obligations
CMBS – Commercial Mortgage-Backed Securities
LCH – London Clearing House

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
CORPORATES – NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
Advanced Drainage Systems, Inc.	5.00%	09/30/2027	USD	2,804	$	2,931,152	0.0%
Avient Corp.	5.75%	05/15/2025		7,156		7,599,627	0.0
Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV	4.75%	06/15/2027		4,842		5,071,995	0.0
CF Industries, Inc.	4.95%	06/01/2043		20,942		24,887,417	0.1
CF Industries, Inc.	5.38%	03/15/2044		14,106		17,527,950	0.1
Cleveland-Cliffs, Inc.	6.75%	03/15/2026		2,020		2,062,172	0.0
Cleveland-Cliffs, Inc.	9.88%	10/17/2025		22,399		24,674,145	0.1
Flex Acquisition Co., Inc.	7.88%	07/15/2026		24,729		25,914,018	0.1
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027		20,736		22,496,591	0.1
Freeport-McMoRan, Inc.	5.40%	11/14/2034		11,724		13,252,638	0.1
Freeport-McMoRan, Inc.	5.45%	03/15/2043		16,385		18,405,491	0.1
Graham Packaging Co., Inc.	7.13%	08/15/2028		6,383		6,702,221	0.0
Grinding Media, Inc./Moly-Cop AltaSteel Ltd.	7.38%	12/15/2023		12,839		13,124,369	0.1
Hecla Mining Co.	7.25%	02/15/2028		25,670		28,298,257	0.2
Illuminate Buyer LLC/Illuminate Holdings IV, Inc.	9.00%	07/01/2028		19,086		20,530,489	0.1
Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028		17,046		17,376,713	0.1
Joseph T Ryerson & Son, Inc.	8.50%	08/01/2028		12,932		14,069,049	0.1
Kaiser Aluminum Corp.	6.50%	05/01/2025		4,837		5,119,994	0.0
Nouryon Holding BV	6.50%	10/01/2026	EUR	12,500		15,607,847	0.1
Nouryon Holding BV	8.00%	10/01/2026	USD	15,275		16,402,244	0.1
Novelis Corp.	5.88%	09/30/2026		2,000		2,086,294	0.0
OCI NV	6.63%	04/15/2023		44,581		45,792,413	0.2
Olin Corp.	5.63%	08/01/2029		21,555		21,541,558	0.1
Peabody Energy Corp.	6.00%	03/31/2022		3,847		1,786,943	0.0
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/ Reynolds Group Issuer Lu	7.00%	07/15/2024		15,248		15,638,769	0.1
Smurfit Kappa Treasury Funding DAC	7.50%	11/20/2025		4,264		5,228,217	0.0
United States Steel Corp.	12.00%	06/01/2025		38,184		40,587,206	0.2
Valvoline, Inc.	4.25%	02/15/2030		30,506		32,370,197	0.2
WR Grace & Co-Conn.	4.88%	06/15/2027		8,463		8,869,882	0.1
						475,955,858	2.4
CAPITAL GOODS							
ARD Finance SA(a)	5.00%	06/30/2027	EUR	19,306		23,038,815	0.1
ARD Finance SA(a)	6.50%	06/30/2027	USD	21,828		22,490,297	0.1
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	6.00%	02/15/2025		1,667		1,733,680	0.0
Ball Corp.	4.00%	11/15/2023		2,000		2,130,120	0.0
Bombardier, Inc.	5.75%	03/15/2022		8,173		7,223,364	0.0
Bombardier, Inc.	6.13%	01/15/2023		1,667		1,350,973	0.0
Bombardier, Inc.	7.50%	12/01/2024		15,280		11,569,821	0.1
Bombardier, Inc.	7.50%	03/15/2025		47,732		35,622,924	0.2
Bombardier, Inc.	7.88%	04/15/2027		13,043		9,465,687	0.1
Clean Harbors, Inc.	4.88%	07/15/2027		1,667		1,750,733	0.0
Clean Harbors, Inc.	5.13%	07/15/2029		2,611		2,860,107	0.0
Cleaver-Brooks, Inc.	7.88%	03/01/2023		13,689		13,384,047	0.1
Colfax Corp.	6.00%	02/15/2024		3,182		3,329,747	0.0
Colfax Corp.	6.38%	02/15/2026		941		1,018,840	0.0
Cornerstone Building Brands, Inc.	8.00%	04/15/2026		2,000		2,119,075	0.0
Covanta Holding Corp.	5.88%	07/01/2025		3,000		3,125,423	0.0
Energizer Holdings, Inc.	4.75%	06/15/2028		7,099		7,404,512	0.0
EnerSys	4.38%	12/15/2027		18,085		18,586,715	0.1
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026		20,200		16,079,636	0.1
Gates Global LLC/Gates Corp.	6.25%	01/15/2026		24,892		25,638,760	0.1
GFL Environmental, Inc.	4.25%	06/01/2025		1,667		1,700,129	0.0
GFL Environmental, Inc.	7.00%	06/01/2026		21,183		22,281,800	0.1
Granite US Holdings Corp.	11.00%	10/01/2027		22,304		23,430,701	0.1
Griffon Corp.	5.75%	03/01/2028		41,107		43,654,178	0.2
JELD-WEN, Inc.	4.63%	12/15/2025		4,036		4,102,587	0.0
Mauser Packaging Solutions Holding Co.	5.50%	04/15/2024		7,301		7,461,294	0.0
Mauser Packaging Solutions Holding Co.	7.25%	04/15/2025		5,675		5,513,816	0.0
Moog, Inc.	4.25%	12/15/2027		9,075		9,372,947	0.1
RBS Global, Inc./Rexnord LLC.	4.88%	12/15/2025		1,667		1,706,415	0.0
Signature Aviation US Holdings, Inc.	4.00%	03/01/2028		1,667		1,630,040	0.0
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029		7,336		7,683,521	0.0
Terex Corp.	5.63%	02/01/2025		6,909		6,999,693	0.0
Tervita Corp.	7.63%	12/01/2021		12,501		10,537,450	0.1
Triumph Group, Inc.	6.25%	09/15/2024		2,707		2,212,428	0.0
Triumph Group, Inc.	7.75%	08/15/2025		16,335		9,684,625	0.1
Triumph Group, Inc.	8.88%	06/01/2024		14,627		15,428,246	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Trivium Packaging Finance BV	3.75%	08/15/2026	EUR	1,566	$ 1,920,178	0.0%
Trivium Packaging Finance BV	8.50%	08/15/2027	USD	9,668	10,623,514	0.1
Vertical Holdco GmbH	7.63%	07/15/2028		8,693	9,202,013	0.0
Vertical US Newco, Inc.	5.25%	07/15/2027		19,684	20,445,094	0.1
Wesco Distribution, Inc.	7.13%	06/15/2025		31,560	34,769,963	0.2
Wesco Distribution, Inc.	7.25%	06/15/2028		10,669	11,889,264	0.1
					472,173,172	2.3
COMMUNICATIONS – MEDIA						
Altice Financing SA	5.00%	01/15/2028		1,953	2,005,330	0.0
Altice Financing SA	7.50%	05/15/2026		42,708	45,581,577	0.2
Banijay Entertainment SASU	5.38%	03/01/2025		6,056	6,145,150	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030		20,000	21,220,249	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	5.75%	02/15/2026		493	516,636	0.0
Clear Channel Worldwide Holdings, Inc.	5.13%	08/15/2027		22,181	22,351,033	0.1
CSC Holdings LLC	5.50%	05/15/2026		7,866	8,249,813	0.0
CSC Holdings LLC	5.50%	04/15/2027		6,197	6,608,853	0.0
CSC Holdings LLC	7.50%	04/01/2028		17,996	20,203,570	0.1
DISH DBS Corp.	5.00%	03/15/2023		36,424	37,863,137	0.2
DISH DBS Corp.	5.88%	11/15/2024		1,544	1,632,586	0.0
DISH DBS Corp.	6.75%	06/01/2021		4,824	4,970,403	0.0
Gray Television, Inc.	5.13%	10/15/2024		6,853	7,024,476	0.0
Gray Television, Inc.	5.88%	07/15/2026		4,000	4,167,468	0.0
iHeartCommunications, Inc.	4.75%	01/15/2028		6,435	6,143,553	0.0
iHeartCommunications, Inc.	5.25%	08/15/2027		7,448	7,474,418	0.1
iHeartCommunications, Inc.	6.38%	05/01/2026		2,630	2,752,081	0.0
iHeartCommunications, Inc.	8.38%	05/01/2027		4,768	4,833,373	0.0
Lamar Media Corp.	3.75%	02/15/2028		4,000	3,994,854	0.0
Lamar Media Corp.	4.88%	01/15/2029		2,301	2,413,559	0.0
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		48,857	51,621,472	0.3
Liberty Interactive LLC(b)	3.75%	02/15/2030		11,965	8,696,348	0.1
Liberty Interactive LLC	8.25%	02/01/2030		2,000	2,149,376	0.0
Meredith Corp.	6.88%	02/01/2026		51,737	44,983,621	0.2
National CineMedia LLC	5.75%	08/15/2026		6,800	4,420,893	0.0
National CineMedia LLC	5.88%	04/15/2028		12,566	10,127,832	0.1
Netflix, Inc.	4.88%	04/15/2028		3,391	3,919,375	0.0
Netflix, Inc.	5.88%	11/15/2028		33,984	41,829,043	0.2
Outfront Media Capital LLC/Outfront Media Capital Corp.	4.63%	03/15/2030		12,335	11,921,807	0.1
Radiate Holdco LLC/Radiate Finance, Inc.	6.63%	02/15/2025		9,497	9,678,216	0.1
Radiate Holdco LLC/Radiate Finance, Inc.	6.88%	02/15/2023		10,263	10,430,726	0.1
Scripps Escrow, Inc.	5.88%	07/15/2027		12,381	12,412,591	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030		18,660	18,232,377	0.1
Sinclair Television Group, Inc.	5.88%	03/15/2026		895	898,681	0.0
Sirius XM Radio, Inc.	5.38%	07/15/2026		875	918,171	0.0
Sirius XM Radio, Inc.	5.50%	07/01/2029		406	445,474	0.0
Summer BC Holdco B SARL	5.75%	10/31/2026	EUR	19,048	22,730,930	0.1
TEGNA, Inc.	5.00%	09/15/2029	USD	18,735	18,824,512	0.1
TEGNA, Inc.	5.50%	09/15/2024		2,967	3,021,714	0.0
Univision Communications, Inc.	5.13%	02/15/2025		1,681	1,689,875	0.0
Univision Communications, Inc.	6.63%	06/01/2027		27,088	27,362,550	0.1
Univision Communications, Inc.	9.50%	05/01/2025		13,167	14,487,198	0.1
UPC Holding BV	5.50%	01/15/2028		52,055	54,309,878	0.3
Virgin Media Secured Finance PLC	4.50%	08/15/2030		8,165	8,584,629	0.1
Virgin Media Secured Finance PLC	5.00%	04/15/2027	GBP	2,000	2,793,807	0.0
Virgin Media Secured Finance PLC	5.50%	08/15/2026	USD	1,000	1,052,274	0.0
Virgin Media Secured Finance PLC	5.50%	05/15/2029		3,952	4,275,994	0.0
Ziggo Bond Co. BV	5.13%	02/28/2030		3,484	3,690,670	0.0
Ziggo Bond Co. BV	6.00%	01/15/2027		2,820	2,970,171	0.0
Ziggo BV	5.50%	01/15/2027		20,626	21,618,078	0.1
					636,250,402	3.1
COMMUNICATIONS – TELECOMMUNICATIONS						
Altice France SA/France	7.38%	05/01/2026		30,342	32,192,058	0.2
Altice France SA/France	8.13%	02/01/2027		8,421	9,406,359	0.0
Arqiva Broadcast Finance PLC	6.75%	09/30/2023	GBP	6,698	9,244,542	0.0
C&W Senior Financing DAC	6.88%	09/15/2027	USD	25,208	26,441,302	0.1
C&W Senior Financing DAC	7.50%	10/15/2026		14,419	15,331,008	0.1
CenturyLink, Inc., Series P	7.60%	09/15/2039		1,567	1,804,308	0.0
CenturyLink, Inc., Series T	5.80%	03/15/2022		1,492	1,557,854	0.0
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026		30,292	31,200,760	0.2
DKT Finance ApS	7.00%	06/17/2023	EUR	8,954	10,801,670	0.1
DKT Finance ApS	9.38%	06/17/2023	USD	23,497	23,762,330	0.1
Hughes Satellite Systems Corp.	6.63%	08/01/2026		9,000	10,190,618	0.1
Hughes Satellite Systems Corp.	7.63%	06/15/2021		5,607	5,828,929	0.0
Intelsat Jackson Holdings SA(c)	5.50%	08/01/2023		33,777	22,116,804	0.1
Intelsat Jackson Holdings SA(c)	8.50%	10/15/2024		2,575	1,751,094	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Intelsat Jackson Holdings SA(c)	9.75%	07/15/2025	USD	2,000	$ 1,377,982	0.0%
Intrado Corp.	8.50%	10/15/2025		16,455	14,600,047	0.1
Level 3 Financing, Inc.	4.25%	07/01/2028		27,897	28,731,704	0.1
Level 3 Financing, Inc.	5.38%	01/15/2024		5,018	5,085,355	0.0
Nexstar Broadcasting, Inc.	5.63%	07/15/2027		11,783	12,460,581	0.1
Sprint Capital Corp.	8.75%	03/15/2032		455	686,223	0.0
Sprint Corp.	7.63%	02/15/2025		3,000	3,595,129	0.0
Sprint Corp.	7.63%	03/01/2026		8,328	10,239,372	0.1
Sprint Corp.	7.88%	09/15/2023		25,000	29,090,294	0.1
Telecom Italia Capital SA	6.00%	09/30/2034		2,000	2,420,021	0.0
Telecom Italia Capital SA	7.20%	07/18/2036		31,658	41,474,036	0.2
Telecom Italia Capital SA	7.72%	06/04/2038		13,001	18,135,040	0.1
Zayo Group Holdings, Inc.	4.00%	03/01/2027		10,608	10,496,120	0.1
Zayo Group Holdings, Inc.	6.13%	03/01/2028		44,970	46,440,521	0.2
					426,462,061	2.1
CONSUMER CYCLICAL – AUTOMOTIVE						
Adient US LLC	9.00%	04/15/2025		24,045	26,899,260	0.1
Allison Transmission, Inc.	5.88%	06/01/2029		6,094	6,693,546	0.0
American Axle & Manufacturing, Inc.	6.25%	04/01/2025		10,690	11,023,870	0.1
American Axle & Manufacturing, Inc.	6.25%	03/15/2026		4,000	4,087,769	0.0
American Axle & Manufacturing, Inc.	6.50%	04/01/2027		8,019	8,251,985	0.0
American Axle & Manufacturing, Inc.	6.88%	07/01/2028		18,255	18,940,232	0.1
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR	3,111	3,824,132	0.0
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	USD	6,245	6,622,234	0.0
Clarios Global LP/Clarios US Finance Co.	8.50%	05/15/2027		27,834	29,574,272	0.2
Dana, Inc.	5.38%	11/15/2027		2,232	2,360,771	0.0
Dana, Inc.	5.63%	06/15/2028		3,358	3,549,425	0.0
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028		29,943	29,814,417	0.2
Ford Motor Co.	8.50%	04/21/2023		32,333	35,807,417	0.2
Ford Motor Co.	9.00%	04/22/2025		10,929	12,788,463	0.1
Ford Motor Credit Co. LLC	1.74%	07/19/2024	EUR	7,191	8,216,671	0.0
Ford Motor Credit Co. LLC	3.02%	03/06/2024		3,335	3,994,264	0.0
Ford Motor Credit Co. LLC	3.09%	01/09/2023	USD	2,218	2,204,491	0.0
Ford Motor Credit Co. LLC	3.10%	05/04/2023		2,384	2,362,705	0.0
Ford Motor Credit Co. LLC	3.22%	01/09/2022		16,965	16,929,720	0.1
Ford Motor Credit Co. LLC	4.06%	11/01/2024		9,815	9,945,911	0.1
Ford Motor Credit Co. LLC	4.14%	02/15/2023		200	203,783	0.0
Ford Motor Credit Co. LLC	4.38%	08/06/2023		500	512,500	0.0
IHO Verwaltungs GmbH(a)	3.75%	09/15/2026	EUR	1,111	1,358,913	0.0
IHO Verwaltungs GmbH(a)	6.00%	05/15/2027	USD	15,335	16,075,553	0.1
IHO Verwaltungs GmbH(a)	6.38%	05/15/2029		15,335	16,439,205	0.1
Meritor, Inc.	6.25%	02/15/2024		10,005	10,183,561	0.1
Meritor, Inc.	6.25%	06/01/2025		7,776	8,267,741	0.0
Navistar International Corp.	6.63%	11/01/2025		17,855	18,184,970	0.1
Navistar International Corp.	9.50%	05/01/2025		20,972	23,889,065	0.1
Tenneco, Inc.	4.88%	04/15/2022	EUR	2,767	3,174,694	0.0
Tenneco, Inc.	5.00%	07/15/2024		5,450	6,082,372	0.0
Tenneco, Inc.	5.00%	07/15/2026	USD	44,210	33,296,772	0.2
Titan International, Inc.	6.50%	11/30/2023		17,801	13,300,737	0.1
Truck Hero, Inc.	8.50%	04/21/2024		21,436	22,863,400	0.1
ZF North America Capital, Inc.	4.50%	04/29/2022		1,303	1,348,329	0.0
ZF North America Capital, Inc.	4.75%	04/29/2025		25,379	26,844,061	0.1
					445,917,211	2.2
CONSUMER CYCLICAL – ENTERTAINMENT						
AMC Entertainment Holdings, Inc.	5.75%	06/15/2025		39,836	12,087,999	0.1
AMC Entertainment Holdings, Inc.	5.88%	11/15/2026		14,293	4,232,252	0.0
Carnival Corp.	9.88%	08/01/2027		13,439	13,547,453	0.1
Carnival Corp.	11.50%	04/01/2023		40,904	45,630,033	0.2
Cedar Fair LP	5.25%	07/15/2029		2,000	1,939,969	0.0
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.50%	05/01/2025		39,998	41,101,198	0.2
Mattel, Inc.	5.88%	12/15/2027		2,598	2,823,103	0.0
Mattel, Inc.	6.75%	12/31/2025		2,951	3,131,253	0.0
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025		19,206	20,566,066	0.1
SeaWorld Parks & Entertainment, Inc.	9.50%	08/01/2025		16,429	17,366,708	0.1
Six Flags Theme Parks, Inc.	7.00%	07/01/2025		7,239	7,834,627	0.0
Vail Resorts, Inc.	6.25%	05/15/2025		5,640	6,032,404	0.0
Viking Cruises Ltd.	5.88%	09/15/2027		11,540	8,101,153	0.1
VOC Escrow Ltd.	5.00%	02/15/2028		493	406,106	0.0
					184,800,324	0.9
CONSUMER CYCLICAL – OTHER						
Adams Homes, Inc.	7.50%	02/15/2025		16,531	16,514,048	0.1
Beazer Homes USA, Inc.	5.88%	10/15/2027		12,791	12,987,912	0.1
Beazer Homes USA, Inc.	6.75%	03/15/2025		21,605	22,275,804	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Boyd Gaming Corp.	4.75%	12/01/2027	USD	10,248	$ 10,199,687	0.1%
Boyd Gaming Corp.	6.38%	04/01/2026		2,336	2,436,447	0.0
Boyd Gaming Corp.	8.63%	06/01/2025		8,389	9,253,206	0.0
Brookfield Residential Properties, Inc./Brookfield Residential US Corp.	4.88%	02/15/2030		23,127	21,655,550	0.1
Brookfield Residential Properties, Inc./Brookfield Residential US Corp.	6.25%	09/15/2027		19,888	20,186,569	0.1
Colt Merger Sub, Inc.	6.25%	07/01/2025		22,343	23,639,476	0.1
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/2025		32,611	33,072,301	0.2
Forestar Group, Inc.	5.00%	03/01/2028		7,964	8,045,069	0.0
Forestar Group, Inc.	8.00%	04/15/2024		11,953	12,677,808	0.1
Forterra Finance LLC/FRTA Finance Corp.	6.50%	07/15/2025		5,954	6,330,287	0.0
Hilton Domestic Operating Co., Inc.	4.25%	09/01/2024		1,395	1,401,994	0.0
Hilton Domestic Operating Co., Inc.	4.88%	01/15/2030		493	509,018	0.0
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025		5,320	5,576,535	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028		5,733	6,063,386	0.0
Installed Building Products, Inc.	5.75%	02/01/2028		5,705	6,010,734	0.0
International Game Technology PLC	5.25%	01/15/2029		4,512	4,643,825	0.0
International Game Technology PLC	6.25%	02/15/2022		1,537	1,576,852	0.0
International Game Technology PLC	6.25%	01/15/2027		9,125	9,983,274	0.1
International Game Technology PLC	6.50%	02/15/2025		23,261	25,390,862	0.1
K. Hovnanian Enterprises, Inc.	10.00%	07/15/2022		35,940	32,025,977	0.2
KB Home	4.80%	11/15/2029		7,544	8,184,022	0.0
KB Home	7.50%	09/15/2022		7,596	8,323,065	0.0
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025		13,943	14,795,997	0.1
Marriott Ownership Resorts, Inc./ILG LLC	6.50%	09/15/2026		41,661	43,256,883	0.2
Mattamy Group Corp.	4.63%	03/01/2030		26,097	26,885,166	0.1
Mattamy Group Corp.	5.25%	12/15/2027		9,677	10,251,639	0.1
Meritage Homes Corp.	6.00%	06/01/2025		610	693,678	0.0
Meritage Homes Corp.	7.00%	04/01/2022		10,422	11,179,808	0.1
MGM Resorts International	5.50%	04/15/2027		5,080	5,372,218	0.0
MGM Resorts International	6.00%	03/15/2023		954	1,002,556	0.0
MGM Resorts International	7.75%	03/15/2022		2,370	2,517,446	0.0
Scientific Games International, Inc.	3.38%	02/15/2026	EUR	1,111	1,270,946	0.0
Scientific Games International, Inc.	5.00%	10/15/2025	USD	6,488	6,411,786	0.0
Scientific Games International, Inc.	7.00%	05/15/2028		7,525	7,377,001	0.0
Scientific Games International, Inc.	7.25%	11/15/2029		15,325	15,191,338	0.1
Scientific Games International, Inc.	8.25%	03/15/2026		11,000	11,382,073	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028		10,958	11,236,652	0.1
Shea Homes LP/Shea Homes Funding Corp.	6.13%	04/01/2025		14,367	14,807,358	0.1
Stars Group Holdings BV/Stars Group US Co-Borrower LLC	7.00%	07/15/2026		25,040	26,627,319	0.1
Sugarhouse HSP Gaming Prop Mezz LP/Sugarhouse HSP Gaming Finance Corp.	5.88%	05/15/2025		22,618	21,953,226	0.1
Taylor Morrison Communities, Inc.	5.75%	01/15/2028		14,127	15,841,122	0.1
Taylor Morrison Communities, Inc.	5.88%	06/15/2027		11,351	12,717,052	0.1
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.88%	04/15/2023		15,712	16,576,160	0.1
Twin River Worldwide Holdings, Inc.	6.75%	06/01/2027		13,270	13,165,111	0.1
Wyndham Destinations, Inc.	4.63%	03/01/2030		17,276	16,272,698	0.1
Wyndham Destinations, Inc.	5.75%	04/01/2027		4,000	4,125,258	0.0
Wyndham Destinations, Inc.	6.63%	07/31/2026		28,164	29,929,210	0.1
Wyndham Hotels & Resorts, Inc.	5.38%	04/15/2026		493	512,946	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	4.25%	05/30/2023		1,667	1,639,217	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027		3,000	2,921,030	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025		13,063	12,933,481	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029		6,215	6,067,016	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.75%	04/15/2025		9,543	10,049,809	0.1
					683,926,908	3.4
CONSUMER CYCLICAL – RESTAURANTS						
1011778 BC ULC/New Red Finance, Inc.	5.00%	10/15/2025		1,095	1,122,813	0.0
Golden Nugget, Inc.	6.75%	10/15/2024		36,164	30,928,785	0.1
Golden Nugget, Inc.	8.75%	10/01/2025		14,061	10,438,858	0.1
IRB Holding Corp.	6.75%	02/15/2026		45,629	46,458,310	0.2
IRB Holding Corp.	7.00%	06/15/2025		10,678	11,416,680	0.1
Yum! Brands, Inc.	7.75%	04/01/2025		8,625	9,638,928	0.0
					110,004,374	0.5
CONSUMER CYCLICAL – RETAILERS						
Burlington Coat Factory Warehouse Corp.	6.25%	04/15/2025		2,431	2,587,317	0.0
Dufry One BV	2.50%	10/15/2024	EUR	17,530	17,734,473	0.1
FirstCash, Inc.	4.63%	09/01/2028	USD	4,937	5,071,863	0.0
L Brands, Inc.	5.25%	02/01/2028		3,551	3,431,143	0.0
L Brands, Inc.	5.63%	02/15/2022		1,667	1,717,157	0.0
L Brands, Inc.	5.63%	10/15/2023		7,991	8,330,209	0.0
L Brands, Inc.	6.75%	07/01/2036		9,880	10,081,149	0.1
L Brands, Inc.	6.88%	07/01/2025		1,664	1,798,210	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
L Brands, Inc.	6.88%	11/01/2035	USD	12,781	$ 13,087,672	0.1%
L Brands, Inc.	6.95%	03/01/2033		13,864	12,588,831	0.1
L Brands, Inc.	7.50%	06/15/2029		5,283	5,625,783	0.0
L Brands, Inc.	7.60%	07/15/2037		17,000	15,705,193	0.1
L Brands, Inc.	9.38%	07/01/2025		2,879	3,346,823	0.0
Murphy Oil USA, Inc.	5.63%	05/01/2027		1,441	1,530,818	0.0
Penske Automotive Group, Inc.	5.50%	05/15/2026		3,194	3,324,961	0.0
Penske Automotive Group, Inc.	5.75%	10/01/2022		1,719	1,723,471	0.0
PetSmart, Inc.	7.13%	03/15/2023		72,080	72,608,857	0.4
Rite Aid Corp.	7.50%	07/01/2025		20,654	20,717,164	0.1
Rite Aid Corp.	8.00%	11/15/2026		6,400	6,524,783	0.0
Sonic Automotive, Inc.	6.13%	03/15/2027		16,446	17,242,228	0.1
Staples, Inc.	7.50%	04/15/2026		17,327	15,415,740	0.1
Staples, Inc.	10.75%	04/15/2027		43,095	30,178,223	0.2
TPro Acquisition Corp.	11.00%	10/15/2024		6,276	6,174,386	0.0
William Carter Co. (The)	5.50%	05/15/2025		15,769	16,903,766	0.1
					293,450,220	1.5
CONSUMER NON-CYCLICAL						
Acadia Healthcare Co., Inc.	5.50%	07/01/2028		17,863	18,637,405	0.1
AdaptHealth LLC	6.13%	08/01/2028		5,430	5,700,749	0.0
Air Medical Group Holdings, Inc.	6.38%	05/15/2023		29,372	29,117,258	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.63%	01/15/2027		14,062	14,832,571	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030		8,984	9,698,083	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	5.75%	03/15/2025		5,771	5,945,477	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	6.63%	06/15/2024		7,258	7,506,086	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	7.50%	03/15/2026		5,667	6,344,413	0.0
Avantor Funding, Inc.	4.63%	07/15/2028		17,955	18,984,993	0.1
Bausch Health Americas, Inc.	8.50%	01/31/2027		15,514	17,067,445	0.1
Bausch Health Americas, Inc.	9.25%	04/01/2026		5,000	5,538,958	0.0
Bausch Health Cos., Inc.	5.75%	08/15/2027		1,667	1,792,120	0.0
Bausch Health Cos., Inc.	6.13%	04/15/2025		4,000	4,112,830	0.0
Bausch Health Cos., Inc.	6.25%	02/15/2029		8,519	8,902,650	0.0
Bausch Health Cos., Inc.	7.25%	05/30/2029		11,800	12,871,112	0.1
Bausch Health Cos., Inc.	9.00%	12/15/2025		6,654	7,284,656	0.0
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025		1,430	1,529,282	0.0
Chobani LLC/Chobani Finance Corp., Inc.	7.50%	04/15/2025		2,000	2,103,364	0.0
CHS/Community Health Systems, Inc.	6.25%	03/31/2023		29,888	29,976,168	0.2
CHS/Community Health Systems, Inc.	6.63%	02/15/2025		6,930	7,075,326	0.0
CHS/Community Health Systems, Inc.	8.13%	06/30/2024		13,176	9,070,133	0.1
CHS/Community Health Systems, Inc.	8.63%	01/15/2024		653	680,757	0.0
CHS/Community Health Systems, Inc.	9.88%	06/30/2023		4,000	3,362,489	0.0
Coty, Inc.	4.00%	04/15/2023	EUR	1,756	1,812,882	0.0
Coty, Inc.	6.50%	04/15/2026	USD	3,089	2,556,030	0.0
DaVita, Inc.	4.63%	06/01/2030		1,667	1,750,683	0.0
Emergent BioSolutions, Inc.	3.88%	08/15/2028		2,536	2,574,058	0.0
Endo Dac/Endo Finance LLC/Endo Finco, Inc.	6.00%	06/30/2028		19,381	15,031,488	0.1
Endo Dac/Endo Finance LLC/Endo Finco, Inc.	9.50%	07/31/2027		24,876	26,866,080	0.1
Envision Healthcare Corp.	8.75%	10/15/2026		23,719	10,126,853	0.1
Hadrian Merger Sub, Inc.	8.50%	05/01/2026		10,208	9,858,650	0.1
Kronos Acquisition Holdings, Inc.	9.00%	08/15/2023		34,821	35,430,368	0.2
LifePoint Health, Inc.	6.75%	04/15/2025		1,667	1,803,362	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC	5.50%	04/15/2025		3,859	790,223	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC	5.63%	10/15/2023		5,298	1,085,562	0.0
MEDNAX, Inc.	5.25%	12/01/2023		2,000	2,029,191	0.0
MEDNAX, Inc.	6.25%	01/15/2027		493	522,476	0.0
MPH Acquisition Holdings LLC	7.13%	06/01/2024		29,589	29,993,217	0.2
Newell Brands, Inc.	4.70%	04/01/2026		2,000	2,161,986	0.0
Par Pharmaceutical, Inc.	7.50%	04/01/2027		6,263	6,672,578	0.0
Post Holdings, Inc.	5.00%	08/15/2026		3,763	3,899,874	0.0
Post Holdings, Inc.	5.50%	12/15/2029		15,298	16,754,235	0.1
Post Holdings, Inc.	5.63%	01/15/2028		3,097	3,309,301	0.0
Post Holdings, Inc.	5.75%	03/01/2027		1,667	1,760,026	0.0
Radiology Partners, Inc.	9.25%	02/01/2028		36,585	38,845,547	0.2
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/2026		47,895	51,592,102	0.3
Spectrum Brands, Inc.	5.75%	07/15/2025		19,343	19,982,814	0.1
Spectrum Brands, Inc.	6.13%	12/15/2024		3,566	3,658,433	0.0
Sunshine Mid BV	6.50%	05/15/2026	EUR	18,558	23,041,840	0.1
Synlab Unsecured Bondco PLC	8.25%	07/01/2023		18,871	23,093,244	0.2
Tenet Healthcare Corp.	4.88%	01/01/2026	USD	117	121,714	0.0

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Tenet Healthcare Corp.	5.13%	05/01/2025	USD	1,942	$	1,990,054	0.0%
	Tenet Healthcare Corp.	6.75%	06/15/2023		12,781		13,676,465	0.1
	Tenet Healthcare Corp.	7.50%	04/01/2025		24,062		26,408,045	0.1
	Tenet Healthcare Corp.	8.13%	04/01/2022		13,029		14,067,055	0.1
	US Renal Care, Inc.	10.63%	07/15/2027		34,766		37,504,676	0.2
	Vizient, Inc.	6.25%	05/15/2027		4,262		4,531,979	0.0
	West Street Merger Sub, Inc.	6.38%	09/01/2025		18,458		18,947,638	0.1
							682,385,054	3.4
ENERGY								
	AI Candelaria Spain SLU	7.50%	12/15/2028		8,400		9,281,518	0.1
	Antero Resources Corp.	5.00%	03/01/2025		4,000		2,752,154	0.0
	Apache Corp.	4.25%	01/15/2030		20,000		19,458,398	0.1
	Apache Corp.	4.63%	11/15/2025		886		908,737	0.0
	Apache Corp.	4.88%	11/15/2027		1,863		1,904,992	0.0
	Apache Corp.	5.35%	07/01/2049		21,895		21,095,676	0.1
	Berry Petroleum Co. LLC	7.00%	02/15/2026		11,755		9,371,510	0.1
	Blue Racer Midstream LLC/Blue Racer Finance Corp.	6.63%	07/15/2026		5,384		4,749,245	0.0
	Callon Petroleum, Co.	6.25%	04/15/2023		9,686		3,432,186	0.0
	Callon Petroleum, Co.	8.25%	07/15/2025		6,693		2,131,343	0.0
	Cheniere Energy Partners LP	4.50%	10/01/2029		5,075		5,290,773	0.0
	CITGO Petroleum Corp.	7.00%	06/15/2025		37,747		37,955,932	0.2
	Comstock Resources, Inc.	7.50%	05/15/2025		10,957		10,929,961	0.1
	Comstock Resources, Inc.	9.75%	08/15/2026		12,879		13,759,882	0.1
	Denbury Resources, Inc.(c)	7.75%	02/15/2024		6,467		3,224,488	0.0
	Denbury Resources, Inc.(c)	9.25%	03/31/2022		17,952		8,902,976	0.0
	EnLink Midstream Partners LP	4.15%	06/01/2025		1,667		1,485,656	0.0
	EnLink Midstream Partners LP	4.40%	04/01/2024		1,257		1,156,813	0.0
	EP Energy LLC/Everest Acquisition Finance, Inc.(c)	8.00%	02/15/2025		6,027		1,902	0.0
	EP Energy LLC/Everest Acquisition Finance, Inc.(c)	9.38%	05/01/2024		31,996		1,556	0.0
	EQT Corp.	3.90%	10/01/2027		12,000		11,537,280	0.1
	Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024		10,368		9,163,240	0.0
	Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026		6,765		5,744,620	0.0
	Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025		11,924		10,301,820	0.1
	Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028		4,429		3,943,117	0.0
	Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027		9,867		9,910,583	0.1
	Gran Tierra Energy, Inc.	7.75%	05/23/2027		9,261		3,879,679	0.0
	Gulfport Energy Corp.	6.00%	10/15/2024		22,094		13,244,781	0.1
	Gulfport Energy Corp.	6.38%	05/15/2025		27,200		16,182,265	0.1
	Gulfport Energy Corp.	6.38%	01/15/2026		20,769		12,212,911	0.1
	Hess Midstream Operations LP	5.63%	02/15/2026		10,815		11,268,197	0.1
	HighPoint Operating Corp.	7.00%	10/15/2022		6,031		1,516,890	0.0
	Hilcorp Energy I LP/Hilcorp Finance Co.	5.00%	12/01/2024		4,000		3,791,518	0.0
	Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	10/01/2025		21,524		20,273,376	0.1
	Indigo Natural Resources LLC	6.88%	02/15/2026		10,253		10,482,985	0.1
	Ithaca Energy North Sea PLC	9.38%	07/15/2024		14,052		13,596,011	0.1
	Nabors Industries Ltd.	7.25%	01/15/2026		10,063		4,706,641	0.0
	Nabors Industries Ltd.	7.50%	01/15/2028		9,854		4,223,879	0.0
	Nabors Industries, Inc.	5.00%	09/15/2020		665		666,657	0.0
	Neptune Energy Bondco PLC	6.63%	05/15/2025		2,425		2,232,103	0.0
	New Fortress Energy, Inc.	6.75%	09/15/2025		24,741		25,103,023	0.1
	NGL Energy Partners LP/NGL Energy Finance Corp.	6.13%	03/01/2025		2,000		1,318,424	0.0
	NGL Energy Partners LP/NGL Energy Finance Corp.	7.50%	11/01/2023		33,635		24,330,101	0.1
	Occidental Petroleum Corp.	2.70%	02/15/2023		16,135		15,544,881	0.1
	Occidental Petroleum Corp.	2.90%	08/15/2024		5,564		5,120,974	0.0
	Occidental Petroleum Corp.	3.13%	02/15/2022		1,667		1,650,736	0.0
	Occidental Petroleum Corp.	3.40%	04/15/2026		1,329		1,178,612	0.0
	Occidental Petroleum Corp.	3.50%	06/15/2025		7,513		6,800,954	0.0
	Occidental Petroleum Corp.	8.50%	07/15/2027		3,851		4,257,491	0.0
	Occidental Petroleum Corp.	8.88%	07/15/2030		3,851		4,382,546	0.0
	Parkland Corp./Canada	6.00%	04/01/2026		24,608		26,000,868	0.1
	PDC Energy, Inc.	5.75%	05/15/2026		16,387		16,751,988	0.1
	PDC Energy, Inc.	6.13%	09/15/2024		13,322		13,635,845	0.1
	QEP Resources, Inc.	5.25%	05/01/2023		19,937		16,343,341	0.1
	QEP Resources, Inc.	5.38%	10/01/2022		4,000		3,497,380	0.0
	Range Resources Corp.	5.00%	08/15/2022		920		919,530	0.0
	Range Resources Corp.	5.00%	03/15/2023		6,864		6,838,687	0.0
	Range Resources Corp.	5.88%	07/01/2022		842		853,894	0.0
	SM Energy Co.	5.00%	01/15/2024		6,533		3,854,470	0.0
	SM Energy Co.	5.63%	06/01/2025		17,078		8,684,820	0.0
	SM Energy Co.	6.63%	01/15/2027		2,000		983,812	0.0
	Southwestern Energy Co.	8.38%	09/15/2028		9,087		9,359,048	0.1
	Sunoco LP/Sunoco Finance Corp.	5.50%	02/15/2026		14,482		14,926,037	0.1
	Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028		26,261		27,480,438	0.1
	Transocean Phoenix 2 Ltd.	7.75%	10/15/2024		12,221		11,287,681	0.1
	Transocean, Inc.	6.80%	03/15/2038		14,255		2,826,524	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Transocean, Inc.	7.25%	11/01/2025	USD	72	$ 23,651	0.0%
Transocean, Inc.	7.50%	01/15/2026		27,681	8,572,339	0.0
Transocean, Inc.	8.00%	02/01/2027		4,000	1,192,219	0.0
Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.	8.75%	04/15/2023		46,546	29,828,647	0.2
Weatherford International Ltd.	11.00%	12/01/2024		968	657,824	0.0
Western Midstream Operating LP	3.95%	06/01/2025		4,301	4,303,435	0.0
Western Midstream Operating LP	4.00%	07/01/2022		5,337	5,460,239	0.0
Western Midstream Operating LP	4.10%	02/01/2025		11,908	11,865,583	0.1
Western Midstream Operating LP	4.50%	03/01/2028		16,636	16,804,762	0.1
Western Midstream Operating LP	4.75%	08/15/2028		3,831	3,881,966	0.0
Western Midstream Operating LP	5.05%	02/01/2030		9,371	9,582,353	0.1
Western Midstream Operating LP	5.45%	04/01/2044		3,469	3,211,535	0.0
Whiting Petroleum Corp.(c)	6.25%	04/01/2023		11,330	2,580,311	0.0
Whiting Petroleum Corp.(c)	6.63%	01/15/2026		1,824	429,442	0.0
					679,000,662	3.4
OTHER INDUSTRIAL						
American Builders & Contractors Supply Co., Inc.	5.88%	05/15/2026		1,667	1,745,388	0.0
H&E Equipment Services, Inc.	5.63%	09/01/2025		20,567	21,369,888	0.1
KAR Auction Services, Inc.	5.13%	06/01/2025		2,160	2,183,556	0.0
Laureate Education, Inc.	8.25%	05/01/2025		17,714	18,827,113	0.1
					44,125,945	0.2
SERVICES						
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026		19,051	20,483,781	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027		35,694	39,348,133	0.2
Aptim Corp.	7.75%	06/15/2025		23,228	11,837,515	0.1
APX Group, Inc.	6.75%	02/15/2027		7,465	7,836,966	0.0
APX Group, Inc.	7.63%	09/01/2023		12,275	12,599,100	0.1
APX Group, Inc.	7.88%	12/01/2022		9,963	10,068,840	0.0
Aramark Services, Inc.	6.38%	05/01/2025		20,566	21,564,545	0.1
Carlson Travel, Inc.	6.75%	12/15/2025		17,815	13,272,175	0.1
Carriage Services, Inc.	6.63%	06/01/2026		15,492	16,488,580	0.1
eDreams ODIGEO SA	5.50%	09/01/2023	EUR	4,540	4,713,494	0.0
Garda World Security Corp.	9.50%	11/01/2027	USD	43,763	47,798,748	0.2
Korn Ferry	4.63%	12/15/2027		17,280	17,893,440	0.1
Nielsen Co. Luxembourg SARL (The)	5.00%	02/01/2025		3,667	3,746,508	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024		1,458	1,548,999	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028		39,716	41,665,427	0.2
Refinitiv US Holdings, Inc.	8.25%	11/15/2026		40,910	44,992,453	0.2
Sabre GLBL, Inc.	7.38%	09/01/2025		17,465	18,304,989	0.1
Sabre GLBL, Inc.	9.25%	04/15/2025		12,443	13,832,569	0.1
TripAdvisor, Inc.	7.00%	07/15/2025		15,163	16,028,219	0.1
Verscend Escrow Corp.	9.75%	08/15/2026		57,645	62,476,742	0.3
					426,501,223	2.1
TECHNOLOGY						
Banff Merger Sub, Inc.	9.75%	09/01/2026		40,748	43,402,590	0.2
Boxer Parent Co., Inc.	7.13%	10/02/2025		14,476	15,719,007	0.1
CDK Global, Inc.	5.00%	10/15/2024		1,667	1,884,626	0.0
CommScope Technologies LLC	6.00%	06/15/2025		1,555	1,594,569	0.0
CommScope, Inc.	5.50%	03/01/2024		2,493	2,580,256	0.0
CommScope, Inc.	6.00%	03/01/2026		15,921	16,876,260	0.1
CommScope, Inc.	8.25%	03/01/2027		8,825	9,543,219	0.0
Dell International LLC/EMC Corp.	7.13%	06/15/2024		9,936	10,330,131	0.1
IQVIA, Inc.	5.00%	10/15/2026		1,667	1,741,976	0.0
IQVIA, Inc.	5.00%	05/15/2027		500	526,314	0.0
Logan Merger Sub, Inc.	5.50%	09/01/2027		12,368	12,616,366	0.1
Microchip Technology, Inc.	4.25%	09/01/2025		8,168	8,495,287	0.0
NCR Corp.	5.75%	09/01/2027		11,568	12,188,460	0.1
NCR Corp.	6.13%	09/01/2029		8,508	9,168,546	0.0
NCR Corp.	8.13%	04/15/2025		4,540	5,069,404	0.0
Presidio Holdings, Inc.	4.88%	02/01/2027		12,848	13,178,398	0.1
Presidio Holdings, Inc.	8.25%	02/01/2028		35,003	36,749,946	0.1
Science Applications International Corp.	4.88%	04/01/2028		2,038	2,112,011	0.0
Solera LLC/Solera Finance, Inc.	10.50%	03/01/2024		61,592	64,730,326	0.3
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	02/01/2023		11,809	11,853,125	0.1
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025		37,834	39,249,948	0.2
Veritas US, Inc./Veritas Bermuda Ltd.	10.50%	02/01/2024		12,670	12,644,789	0.1
					332,255,554	1.6
TRANSPORTATION – SERVICES						
AerCap Global Aviation Trust	6.50%	06/15/2045		2,000	1,691,950	0.0
Algeco Global Finance PLC	6.50%	02/15/2023	EUR	3,111	3,733,842	0.0
Algeco Global Finance PLC	8.00%	02/15/2023	USD	39,923	40,630,574	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.25%	03/15/2025		4,556	4,366,506	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027		28,828	27,589,861	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	10.50%	05/15/2025		11,000	12,815,425	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Europcar Mobility Group	4.00%	04/30/2026	EUR	1,111	$ 649,948	0.0%
United Rentals North America, Inc.	5.50%	05/15/2027	USD	4,218	4,523,171	0.0
XPO Logistics, Inc.	6.75%	08/15/2024		23,103	24,514,036	0.1
					120,515,313	0.6
					6,013,724,281	29.7
FINANCIAL INSTITUTIONS						
BANKING						
Alliance Data Systems Corp.	4.75%	12/15/2024		24,532	23,514,637	0.1
Allied Irish Banks PLC, Series E(d)	7.38%	12/03/2020	EUR	3,671	4,437,088	0.0
Banco Bilbao Vizcaya Argentaria SA(d)	5.88%	05/24/2022		16,200	19,048,676	0.1
Banco Bilbao Vizcaya Argentaria SA, Series 9(d)	6.50%	03/05/2025	USD	41,600	41,707,977	0.2
Banco Santander SA(d)	6.75%	04/25/2022	EUR	39,400	49,102,010	0.2
Bank of Ireland	10.00%	12/19/2022		15,000	21,284,862	0.1
Bankinter SA(d)	8.63%	05/10/2021		8,200	10,167,294	0.1
Citizens Financial Group, Inc., Series B(d)	6.00%	07/06/2023	USD	8,895	8,696,630	0.0
Credit Suisse Group AG(d)	6.25%	12/18/2024		31,464	34,232,841	0.2
Credit Suisse Group AG(d)	7.50%	07/17/2023		35,155	37,905,295	0.2
Credit Suisse Group AG(d)	7.50%	12/11/2023		10,650	11,833,894	0.1
Dresdner Funding Trust I	8.15%	06/30/2031		1,073	1,537,370	0.0
Intesa Sanpaolo SpA	5.02%	06/26/2024		206	222,009	0.0
Intesa Sanpaolo SpA	5.71%	01/15/2026		11,463	12,752,350	0.1
Societe Generale SA(d)	8.00%	09/29/2025		44,504	50,695,521	0.2
UniCredit SpA(d)	9.25%	06/03/2022	EUR	21,339	27,859,058	0.1
					354,997,512	1.7
BROKERAGE						
LPL Holdings, Inc.	5.75%	09/15/2025	USD	31,178	32,425,153	0.2
NFP Corp.	6.88%	08/15/2028		56,445	59,002,295	0.3
NFP Corp.	7.00%	05/15/2025		8,975	9,650,072	0.0
					101,077,520	0.5
FINANCE						
CNG Holdings, Inc.	12.50%	06/15/2024		17,033	15,213,194	0.1
Curo Group Holdings Corp.	8.25%	09/01/2025		42,770	34,734,420	0.2
Enova International, Inc.	8.50%	09/01/2024		6,350	5,994,995	0.0
Enova International, Inc.	8.50%	09/15/2025		29,000	27,709,202	0.1
goeasy Ltd.	5.38%	12/01/2024		16,674	17,257,592	0.1
ILFC E-Capital Trust I(e)	3.02%	12/21/2065		9,500	4,844,241	0.0
Jefferies Finance LLC/JFIN Co-Issuer Corp.	6.25%	06/03/2026		11,627	11,781,694	0.1
Navient Corp.	6.50%	06/15/2022		6,777	7,076,590	0.0
Navient Corp.	7.25%	09/25/2023		304	321,601	0.0
SLM Corp.	5.13%	04/05/2022		10,162	10,419,990	0.1
Springleaf Finance Corp.	6.88%	03/15/2025		6,000	6,730,686	0.0
Springleaf Finance Corp.	7.13%	03/15/2026		5,000	5,734,155	0.0
TMX Finance LLC/TitleMax Finance Corp.	11.13%	04/01/2023		22,117	19,714,427	0.1
					167,532,787	0.8
INSURANCE						
Acrisure LLC/Acrisure Finance, Inc.	7.00%	11/15/2025		44,139	44,872,934	0.2
Acrisure LLC/Acrisure Finance, Inc.	8.13%	02/15/2024		17,542	18,526,509	0.1
Acrisure LLC/Acrisure Finance, Inc.	10.13%	08/01/2026		21,929	24,677,381	0.1
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.75%	10/15/2027		41,532	44,021,187	0.2
Ardonagh Midco 2 PLC	11.50%	01/15/2027		30,679	30,500,241	0.2
Genworth Holdings, Inc.	7.63%	09/24/2021		8,980	9,226,164	0.1
HUB International Ltd.	7.00%	05/01/2026		6,220	6,467,587	0.0
USI, Inc./NY	6.88%	05/01/2025		2,000	2,051,007	0.0
					180,343,010	0.9
OTHER FINANCE						
Altice France Holding SA	10.50%	05/15/2027		16,348	18,716,300	0.1
Intrum AB	3.50%	07/15/2026	EUR	16,915	19,441,328	0.1
Intrum AB	4.88%	08/15/2025		10,509	12,777,557	0.1
Tempo Acquisition LLC/Tempo Acquisition Finance Corp.	6.75%	06/01/2025	USD	40,729	41,414,505	0.2
					92,349,690	0.5
REITS						
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026		43,564	35,519,822	0.2
Diversified Healthcare Trust	9.75%	06/15/2025		20,996	23,453,644	0.1
GEO Group, Inc. (The)	6.00%	04/15/2026		4,281	3,289,897	0.0
Iron Mountain UK PLC	3.88%	11/15/2025	GBP	1,000	1,360,143	0.0
Iron Mountain, Inc.	4.88%	09/15/2027	USD	1,028	1,067,105	0.0
Iron Mountain, Inc.	4.88%	09/15/2029		11,788	12,226,324	0.1
Iron Mountain, Inc.	5.00%	07/15/2028		10,641	11,075,836	0.1
Iron Mountain, Inc.	5.25%	03/15/2028		4,653	4,894,468	0.0
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	4.50%	09/01/2026		2,223	2,340,596	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	4.63%	06/15/2025	USD	6,985	$ 7,373,016	0.0%
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.63%	05/01/2024		3,667	3,967,207	0.0
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.75%	02/01/2027		2,493	2,762,196	0.0
Realogy Group LLC/Realogy Co-Issuer Corp.	9.38%	04/01/2027		48,969	51,136,425	0.3
					160,466,679	0.8
					1,056,767,198	5.2
UTILITY						
ELECTRIC						
Calpine Corp.	4.63%	02/01/2029		6,524	6,683,088	0.0
Calpine Corp.	5.13%	03/15/2028		19,753	20,880,720	0.1
Calpine Corp.	5.25%	06/01/2026		2,000	2,085,054	0.0
NRG Energy, Inc.	6.63%	01/15/2027		1,104	1,181,789	0.0
NRG Energy, Inc.	7.25%	05/15/2026		1,941	2,077,199	0.0
Talen Energy Supply LLC	6.50%	06/01/2025		26,817	18,678,588	0.1
Talen Energy Supply LLC	7.25%	05/15/2027		6,399	6,597,623	0.0
Talen Energy Supply LLC	10.50%	01/15/2026		40,310	32,337,392	0.2
Vistra Operations Co. LLC	5.63%	02/15/2027		493	523,361	0.0
					91,044,814	0.4
QUASI-SOVEREIGN BONDS						
ENERGY						
Citgo Holding, Inc.	9.25%	08/01/2024		31,077	30,685,079	0.2
AGENCY SUBORDINATED						
AGENCIES – NOT GOVERNMENT GUARANTEED						
CITGO Petroleum Corp.	6.25%	08/15/2022		23,422	23,419,286	0.1
CONVERTIBLE BONDS						
INDUSTRIAL						
COMMUNICATIONS – MEDIA						
DISH Network Corp.(b)	3.38%	08/15/2026		6,494	6,384,260	0.0
					7,222,024,918	35.6
EMERGING MARKETS – HARD CURRENCY						
SOVEREIGN BONDS						
ANGOLA						
Angolan Government International Bond	8.00%	11/26/2029		43,221	35,603,299	0.2
Angolan Government International Bond	8.25%	05/09/2028		28,770	24,454,500	0.1
Angolan Government International Bond	9.13%	11/26/2049		22,795	18,406,962	0.1
Angolan Government International Bond	9.38%	05/08/2048		10,509	8,630,516	0.0
					87,095,277	0.4
ARGENTINA						
Argentine Republic Government International Bond(c)	5.63%	01/26/2022		14,743	6,929,210	0.0
Argentine Republic Government International Bond(c)	5.88%	01/11/2028		46,251	20,234,812	0.1
Argentine Republic Government International Bond(c)	6.63%	07/06/2028		13,916	6,101,296	0.0
Argentine Republic Government International Bond(c)	6.88%	01/26/2027		149,250	66,183,047	0.3
Argentine Republic Government International Bond(c)	6.88%	01/11/2048		116,588	49,440,599	0.2
Argentine Republic Government International Bond(c)	7.50%	04/22/2026		65,009	29,640,041	0.2
Argentine Republic Government International Bond(c)	7.82%	12/31/2033	EUR	20,591	12,224,786	0.1
Argentine Republic Government International Bond, Series NY(c)	3.75%	12/31/2038	USD	30,585	13,017,703	0.1
					203,771,494	1.0
COSTA RICA						
Costa Rica Government International Bond	4.38%	04/30/2025		14,765	13,657,625	0.1
Costa Rica Government International Bond	6.13%	02/19/2031		57,181	53,321,282	0.2
Costa Rica Government International Bond	7.00%	04/04/2044		12,166	11,177,513	0.1
Costa Rica Government International Bond	7.16%	03/12/2045		12,971	12,034,656	0.1
					90,191,076	0.5
DOMINICAN REPUBLIC						
Dominican Republic International Bond	5.50%	01/27/2025		3,775	3,935,438	0.0
Dominican Republic International Bond	5.95%	01/25/2027		27,913	29,805,850	0.2
Dominican Republic International Bond	6.00%	07/19/2028		63,400	68,135,187	0.3
Dominican Republic International Bond	6.40%	06/05/2049		6,674	6,765,768	0.0
Dominican Republic International Bond	6.50%	02/15/2048		7,709	7,867,998	0.1
Dominican Republic International Bond	6.88%	01/29/2026		9,441	10,450,007	0.1
Dominican Republic International Bond	7.45%	04/30/2044		17,877	20,245,702	0.1
Dominican Republic International Bond	7.50%	05/06/2021		3,667	3,788,125	0.0
Dominican Republic International Bond	8.63%	04/20/2027		16,359	19,083,796	0.1
					170,077,871	0.9

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
EGYPT								
	Egypt Government International Bond	6.13%	01/31/2022	USD	5,880	$	6,030,675	0.0%
	Egypt Government International Bond	6.20%	03/01/2024		28,900		30,164,375	0.2
	Egypt Government International Bond	6.59%	02/21/2028		7,360		7,417,500	0.0
	Egypt Government International Bond	7.50%	01/31/2027		15,058		16,074,415	0.1
	Egypt Government International Bond	7.63%	05/29/2032		43,364		44,122,870	0.2
	Egypt Government International Bond	8.50%	01/31/2047		7,580		7,771,869	0.0
	Egypt Government International Bond	8.70%	03/01/2049		10,320		10,584,450	0.1
	Egypt Government International Bond	8.88%	05/29/2050		22,855		23,719,204	0.1
							145,885,358	0.7
EL SALVADOR								
	El Salvador Government International Bond	5.88%	01/30/2025		16,049		15,081,045	0.1
	El Salvador Government International Bond	6.38%	01/18/2027		8,560		7,955,450	0.0
	El Salvador Government International Bond	7.12%	01/20/2050		41,430		35,629,800	0.2
	El Salvador Government International Bond	7.65%	06/15/2035		3,431		3,211,201	0.0
	El Salvador Government International Bond	8.63%	02/28/2029		20,546		21,046,809	0.1
							82,924,305	0.4
GABON								
	Gabon Government International Bond	6.38%	12/12/2024		10,308		10,194,816	0.1
	Gabon Government International Bond	6.63%	02/06/2031		14,256		13,716,945	0.1
	Gabon Government International Bond	6.95%	06/16/2025		41,010		40,958,738	0.1
							64,870,499	0.3
GHANA								
	Ghana Government International Bond	8.13%	01/18/2026		10,000		10,187,500	0.1
	Ghana Government International Bond	8.13%	03/26/2032		31,733		30,136,433	0.1
	Ghana Government International Bond	8.63%	06/16/2049		25,400		23,018,750	0.1
	Ghana Government International Bond	10.75%	10/14/2030		11,717		14,382,618	0.1
							77,725,301	0.4
GUATEMALA								
	Guatemala Government Bond	5.38%	04/24/2032		2,959		3,459,256	0.0
	Guatemala Government Bond	6.13%	06/01/2050		4,151		5,148,537	0.1
							8,607,793	0.1
HONDURAS								
	Honduras Government International Bond	5.63%	06/24/2030		4,772		5,217,884	0.0
	Honduras Government International Bond	6.25%	01/19/2027		36,976		40,754,485	0.2
	Honduras Government International Bond	7.50%	03/15/2024		13,637		15,009,223	0.1
	Honduras Government International Bond	8.75%	12/16/2020		6,460		6,552,862	0.0
							67,534,454	0.3
IRAQ								
	Iraq International Bond	5.80%	01/15/2028		25,478		23,888,586	0.1
IVORY COAST								
	Ivory Coast Government International Bond	5.13%	06/15/2025	EUR	3,272		4,021,780	0.0
	Ivory Coast Government International Bond	6.13%	06/15/2033	USD	1,154		1,162,655	0.0
	Ivory Coast Government International Bond	6.38%	03/03/2028		88,568		91,889,300	0.5
	Ivory Coast Government International Bond	6.88%	10/17/2040	EUR	23,765		27,190,114	0.1
							124,263,849	0.6
JAMAICA								
	Jamaica Government International Bond	6.75%	04/28/2028	USD	4,743		5,513,738	0.0
KENYA								
	Kenya Government International Bond	6.88%	06/24/2024		73,690		75,716,475	0.4
	Kenya Government International Bond	7.00%	05/22/2027		16,016		16,016,000	0.1
	Kenya Government International Bond	7.25%	02/28/2028		9,643		9,739,430	0.0
							101,471,905	0.5
LEBANON								
	Lebanon Government International Bond(c)	6.65%	04/22/2024		4,315		695,794	0.0
	Lebanon Government International Bond(c)	6.85%	03/23/2027		5,606		868,930	0.0
	Lebanon Government International Bond, Series G(c)	6.60%	11/27/2026		10,759		1,667,645	0.0
							3,232,369	0.0
MEXICO								
	Mexico Government International Bond	4.75%	04/27/2032		10,750		12,305,391	0.1
MONGOLIA								
	Mongolia Government International Bond	5.13%	12/05/2022		35,253		35,847,894	0.2
	Mongolia Government International Bond	10.88%	04/06/2021		16,720		17,341,775	0.1
							53,189,669	0.3
NAMIBIA								
	Namibia International Bonds	5.25%	10/29/2025		8,550		8,667,562	0.1
NIGERIA								
	Nigeria Government International Bond	5.63%	06/27/2022		4,260		4,323,900	0.0
	Nigeria Government International Bond	6.38%	07/12/2023		8,691		8,992,469	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Nigeria Government International Bond	6.50%	11/28/2027	USD 4,404	$ 4,354,455	0.0%
Nigeria Government International Bond	6.75%	01/28/2021	7,983	8,052,851	0.0
Nigeria Government International Bond	7.14%	02/23/2030	20,000	20,106,250	0.1
Nigeria Government International Bond	7.63%	11/21/2025	31,750	33,585,547	0.2
Nigeria Government International Bond	7.88%	02/16/2032	29,112	29,403,120	0.2
				108,818,592	0.5
PAKISTAN					
Pakistan Government International Bond	6.88%	12/05/2027	918	948,983	0.0
SOUTH AFRICA					
Republic of South Africa Government International Bond	4.30%	10/12/2028	21,899	20,886,171	0.1
Republic of South Africa Government International Bond	5.65%	09/27/2047	6,764	6,087,600	0.0
Republic of South Africa Government International Bond	5.75%	09/30/2049	24,569	21,966,222	0.1
Republic of South Africa Government International Bond	5.88%	06/22/2030	17,500	18,353,125	0.1
				67,293,118	0.3
SRI LANKA					
Sri Lanka Government International Bond	6.13%	06/03/2025	6,998	6,016,093	0.0
Sri Lanka Government International Bond	6.20%	05/11/2027	13,807	11,257,020	0.1
				17,273,113	0.1
UKRAINE					
Ukraine Government International Bond	7.25%	03/15/2033	7,766	7,763,573	0.0
Ukraine Government International Bond	7.38%	09/25/2032	22,357	22,614,105	0.1
Ukraine Government International Bond	7.75%	09/01/2023	76,080	80,887,305	0.3
Ukraine Government International Bond	7.75%	09/01/2024	38,721	41,032,160	0.2
Ukraine Government International Bond	7.75%	09/01/2025	10,000	10,551,875	0.1
Ukraine Government International Bond	7.75%	09/01/2027	13,037	13,721,442	0.1
Ukraine Government International Bond	9.75%	11/01/2028	9,111	10,418,429	0.1
				186,988,889	0.9
VENEZUELA					
Venezuela Government International Bond(c)	9.00%	05/07/2023	4,270	298,900	0.0
Venezuela Government International Bond(c)	9.25%	09/15/2027	57,269	4,008,830	0.0
				4,307,730	0.0
				1,716,846,922	8.5
INDUSTRIAL					
BASIC					
Anglo American Capital PLC	5.38%	04/01/2025	16,728	19,290,414	0.1
Braskem America Finance Co.	7.13%	07/22/2041	22,062	23,602,894	0.1
Braskem Netherlands Finance BV	4.50%	01/10/2028	10,931	10,613,345	0.0
Braskem Netherlands Finance BV	4.50%	01/31/2030	34,143	32,487,064	0.2
CSN Resources SA	7.63%	02/13/2023	26,175	26,690,320	0.2
CSN Resources SA	7.63%	04/17/2026	33,346	33,168,849	0.1
Eldorado Gold Corp.	9.50%	06/01/2024	20,116	22,003,803	0.1
First Quantum Minerals Ltd.	7.25%	05/15/2022	28,694	28,720,901	0.1
First Quantum Minerals Ltd.	7.25%	04/01/2023	21,596	21,703,980	0.1
First Quantum Minerals Ltd.	7.50%	04/01/2025	10,621	10,703,977	0.1
HTA Group Ltd.	7.00%	12/18/2025	10,501	11,183,565	0.1
Industrias Penoles SAB de CV	5.65%	09/12/2049	4,311	5,068,119	0.0
Nexa Resources SA	6.50%	01/18/2028	21,777	24,228,199	0.1
OCP SA	5.63%	04/25/2024	10,755	11,637,247	0.1
Stillwater Mining Co.	7.13%	06/27/2025	20,000	21,107,628	0.1
Suzano Austria GmbH	7.00%	03/16/2047	11,134	12,998,945	0.1
Vale Overseas Ltd.	3.75%	07/08/2030	3,970	4,171,804	0.0
				319,381,054	1.6
CAPITAL GOODS					
Cemex SAB de CV	7.38%	06/05/2027	10,634	11,516,290	0.1
Embraer Netherlands Finance BV	5.40%	02/01/2027	18,257	16,876,315	0.1
Odebrecht Finance Ltd.(c)	4.38%	04/25/2025	5,867	322,685	0.0
Odebrecht Finance Ltd.(c)	5.25%	06/27/2029	6,467	258,680	0.0
Odebrecht Finance Ltd.(c)	7.13%	06/26/2042	57,415	2,870,750	0.0
				31,844,720	0.2
COMMUNICATIONS – MEDIA					
Cable Onda SA.	4.50%	01/30/2030	3,297	3,537,681	0.0
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	6,730	6,618,535	0.1
VTR Finance NV	6.38%	07/15/2028	4,248	4,540,406	0.0
				14,696,622	0.1
COMMUNICATIONS – TELECOMMUNICATIONS					
Comunicaciones Celulares SA Via Comcel Trust	6.88%	02/06/2024	6,468	6,577,147	0.0
Digicel International Finance Ltd./ Digicel Holdings Bermuda Ltd.	8.75%	05/25/2024	4,359	4,402,590	0.0
Kenbourne Invest SA	6.88%	11/26/2024	10,502	10,904,724	0.1
MTN Mauritius Investments Ltd.	6.50%	10/13/2026	3,770	4,231,825	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Sable International Finance Ltd.	5.75%	09/07/2027	USD 15,802	$ 16,689,075	0.1%
VTR Comunicaciones SpA	5.13%	01/15/2028	7,240	7,565,800	0.1
				50,371,161	0.3
CONSUMER NON-CYCLICAL					
BRF GmbH	4.35%	09/29/2026	6,139	6,306,579	0.0
BRF SA	4.88%	01/24/2030	13,602	14,095,072	0.1
Cosan Ltd.	5.50%	09/20/2029	13,818	14,141,859	0.1
MARB BondCo PLC	6.88%	01/19/2025	39,800	41,542,803	0.2
Minerva Luxembourg SA.	6.50%	09/20/2026	8,672	9,143,540	0.0
Turkiye Sise ve Cam Fabrikalari AS	6.95%	03/14/2026	3,313	3,387,543	0.0
				88,617,396	0.4
ENERGY					
Ecopetrol SA	5.88%	05/28/2045	6,080	6,899,584	0.0
Ecopetrol SA	6.88%	04/29/2030	23,645	28,496,718	0.1
Empresa Electrica Cochrane SpA	5.50%	05/14/2027	5,782	5,975,582	0.0
Geopark Ltd.	5.50%	01/17/2027	4,658	4,200,934	0.0
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	3,062	3,091,663	0.0
Medco Platinum Road Pte Ltd.	6.75%	01/30/2025	15,289	15,408,445	0.1
MV24 Capital BV	6.75%	06/01/2034	11,883	12,280,396	0.1
Oleoducto Central SA	4.00%	07/14/2027	3,463	3,601,520	0.0
Peru LNG Srl	5.38%	03/22/2030	1,889	1,456,301	0.0
Petrobras Global Finance BV	5.09%	01/15/2030	19,162	19,858,319	0.1
Petrobras Global Finance BV	5.60%	01/03/2031	56,775	60,386,686	0.3
Petrobras Global Finance BV	8.75%	05/23/2026	11,230	14,194,720	0.1
Raizen Fuels Finance SA	5.30%	01/20/2027	7,683	8,414,414	0.1
				184,265,282	0.9
OTHER INDUSTRIAL					
Alfa SAB de CV	6.88%	03/25/2044	1,751	2,025,984	0.0
DP World Salaam(d)	6.00%	10/01/2025	21,915	23,286,334	0.1
				25,312,318	0.1
TECHNOLOGY					
Baidu, Inc.	3.08%	04/07/2025	2,638	2,822,568	0.0
Baidu, Inc.	3.43%	04/07/2030	304	339,549	0.0
				3,162,117	0.0
TRANSPORTATION – SERVICES					
Rumo Luxembourg SARL	7.38%	02/09/2024	9,226	9,701,716	0.0
				727,352,386	3.6
UTILITY					
ELECTRIC					
AES El Salvador Trust II	6.75%	03/28/2023	5,470	5,095,647	0.0
AES Gener SA	6.35%	10/07/2079	10,186	10,649,463	0.1
Cemig Geracao e Transmissao SA	9.25%	12/05/2024	31,570	35,457,056	0.1
Light Servicos de Eletricidade SA/Light Energia SA	7.25%	05/03/2023	14,626	15,343,588	0.1
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	13,152	14,466,650	0.1
				81,012,404	0.4
EMERGING MARKETS – SOVEREIGNS					
SENEGAL					
Senegal Government International Bond	6.25%	05/23/2033	53,439	54,975,371	0.3
Senegal Government International Bond	6.75%	03/13/2048	23,808	23,659,200	0.1
Senegal Government International Bond	8.75%	05/13/2021	1,914	1,975,607	0.0
				80,610,178	0.4
FINANCIAL INSTITUTIONS					
BANKING					
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	04/17/2025	16,733	18,866,458	0.1
Fidelity Bank PLC	10.50%	10/16/2022	11,480	11,967,900	0.0
				30,834,358	0.1
OTHER FINANCE					
CSN Islands XI Corp.	6.75%	01/28/2028	5,245	4,979,472	0.0
REITS					
Trust Fibra Uno	4.87%	01/15/2030	27,786	28,045,409	0.2
Trust Fibra Uno	6.39%	01/15/2050	726	743,696	0.0
Trust Fibra Uno	6.95%	01/30/2044	3,173	3,426,840	0.0
				32,215,945	0.2
				68,029,775	0.3
QUASI-SOVEREIGN BONDS					
BRAZIL					
GUSAP III LP	4.25%	01/21/2030	7,373	7,706,679	0.0
				2,681,558,344	13.2

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
CORPORATES – INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
Ally Financial, Inc.	8.00%	11/01/2031	USD	29,736	$	40,328,217	0.2%
Bank of America Corp., Series AA(d)	6.10%	03/17/2025		14,150		15,777,890	0.1
Bank of America Corp., Series B	8.05%	06/15/2027		32,004		42,684,442	0.2
Bank of America Corp., Series DD(d)	6.30%	03/10/2026		29,824		34,420,781	0.2
Bank of America Corp., Series X(d)	6.25%	09/05/2024		7,260		7,987,465	0.0
Bank of America Corp., Series Z(d)	6.50%	10/23/2024		808		910,521	0.0
Barclays Bank PLC(d)	6.86%	06/15/2032		1,667		2,084,302	0.0
Barclays Bank PLC	10.18%	06/12/2021		17,904		19,095,173	0.1
Barclays PLC(d)	7.13%	06/15/2025	GBP	13,922		19,936,324	0.1
Barclays PLC(d)	7.25%	03/15/2023		5,167		7,199,429	0.0
BNP Paribas SA(d)	6.75%	03/14/2022	USD	15,725		16,420,126	0.1
BNP Paribas SA(d)	7.63%	03/30/2021		28,644		29,428,189	0.1
CIT Group, Inc.	3.93%	06/19/2024		6,749		6,963,933	0.0
Citigroup, Inc.(d)	5.95%	01/30/2023		33,515		35,146,479	0.2
Citigroup, Inc., Series T(d)	6.25%	08/15/2026		5,672		6,430,111	0.0
Citigroup, Inc., Series V(d)	4.70%	01/30/2025		16,660		16,488,978	0.1
Commerzbank AG	8.13%	09/19/2023		1,629		1,885,830	0.0
Credit Agricole SA(d)	6.50%	06/23/2021	EUR	815		1,002,178	0.0
Credit Agricole SA(d)	8.13%	12/23/2025	USD	35,763		42,407,174	0.2
Credit Suisse AG	6.50%	08/08/2023		9,231		10,502,395	0.1
DNB Bank ASA(d)	6.50%	03/26/2022		48,000		50,297,364	0.2
Erste Group Bank AG(d)	6.50%	04/15/2024	EUR	10,600		13,519,074	0.1
Erste Group Bank AG(d)	8.88%	10/15/2021		9,600		12,247,288	0.1
Goldman Sachs Group, Inc. (The), Series O(d)	5.30%	11/10/2026	USD	3,702		3,980,037	0.0
Goldman Sachs Group, Inc. (The), Series P(d)	5.00%	11/10/2022		32,640		31,752,996	0.2
HSBC Holdings PLC(d)	6.00%	09/29/2023	EUR	6,504		8,247,375	0.0
HSBC Holdings PLC(d)	6.88%	06/01/2021	USD	18,120		18,634,394	0.1
HSBC Holdings PLC, Series E(d)	4.75%	07/04/2029	EUR	9,250		11,042,900	0.1
ING Groep NV(d)	6.50%	04/16/2025	USD	24,907		26,513,759	0.1
ING Groep NV(d)	6.75%	04/16/2024		5,795		6,175,327	0.0
JPMorgan Chase & Co., Series R(d)	6.00%	08/01/2023		15,000		15,680,400	0.1
KBC Group NV(d)	4.25%	10/24/2025	EUR	48,000		56,292,005	0.3
Lloyds Banking Group PLC(d)	6.41%	10/01/2035	USD	1,976		2,235,735	0.0
Lloyds Banking Group PLC(d)	6.66%	05/21/2037		1,067		1,240,599	0.0
Lloyds Banking Group PLC(d)	7.50%	06/27/2024		6,268		6,822,395	0.0
Natwest Group PLC(d)	8.63%	08/15/2021		77,427		81,468,795	0.4
Natwest Group PLC, Series U(d) (f)	2.63%	09/30/2027		15,100		14,289,703	0.1
Regions Bank/Birmingham AL	6.45%	06/26/2037		28,048		39,014,023	0.2
Skandinaviska Enskilda Banken AB(d)	5.63%	05/13/2022		4,000		4,139,586	0.0
Standard Chartered PLC(d) (f)	1.78%	01/30/2027		16,000		13,128,957	0.1
Standard Chartered PLC(d)	7.50%	04/02/2022		45,824		48,095,852	0.2
Standard Chartered PLC(d)	7.75%	04/02/2023		13,945		15,034,600	0.1
Swedbank AB(d)	6.00%	03/17/2022		5,800		6,026,650	0.0
Swedbank AB, Series NC5(d)	5.63%	09/17/2024		13,800		14,526,467	0.1
UBS AG/Stamford CT	7.63%	08/17/2022		3,729		4,184,824	0.0
UBS Group AG(d)	7.00%	01/31/2024		49,607		53,756,894	0.3
UBS Group AG(d)	7.00%	02/19/2025		32,133		36,303,474	0.2
						951,751,410	4.7
BROKERAGE							
Charles Schwab Corp. (The), Series G(d)	5.38%	06/01/2025		26,176		28,770,360	0.1
FINANCE							
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	2.88%	08/14/2024		1,003		959,794	0.0
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/23/2023		150		149,377	0.0
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.65%	07/21/2027		16,033		14,850,448	0.1
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.88%	01/23/2028		10,787		10,001,931	0.1
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.13%	07/03/2023		1,220		1,233,677	0.0
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.50%	09/15/2023		10,727		11,006,758	0.1
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.88%	01/16/2024		9,876		10,166,204	0.1
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025		3,386		3,673,551	0.0
Air Lease Corp.	2.25%	01/15/2023		3,215		3,225,738	0.0
Air Lease Corp.	3.88%	07/03/2023		324		338,678	0.0
Air Lease Corp.	4.25%	02/01/2024		1,321		1,380,179	0.0
Aircastle Ltd.	5.25%	08/11/2025		35,540		34,793,506	0.2
Synchrony Financial	4.25%	08/15/2024		5,015		5,399,325	0.0
Synchrony Financial	4.38%	03/19/2024		7,309		7,872,354	0.0
Synchrony Financial	4.50%	07/23/2025		8,363		9,132,104	0.0
						114,183,624	0.6
INSURANCE							
AIG Life Holdings, Inc.	8.13%	03/15/2046		1,472		2,080,871	0.0
Allstate Corp. (The)	6.50%	05/15/2057		39,949		51,073,370	0.3

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
American International Group, Inc.	6.82%	11/15/2037	USD	15,085	$ 21,270,706	0.1%
Aon Corp.	8.21%	01/01/2027		13,915	18,006,907	0.1
Centene Corp.	4.63%	12/15/2029		622	682,605	0.0
Centene Corp.	5.25%	04/01/2025		488	506,149	0.0
Centene Corp.	5.38%	06/01/2026		1,667	1,762,221	0.0
Centene Corp.	5.38%	08/15/2026		493	521,328	0.0
Hartford Financial Services Group, Inc. (The), Series ICON(f)	2.41%	02/12/2047		10,000	8,541,779	0.1
Liberty Mutual Group, Inc.	3.63%	05/23/2059	EUR	1,111	1,323,525	0.0
Liberty Mutual Group, Inc.	7.80%	03/15/2037	USD	36,487	44,225,753	0.2
MetLife Capital Trust IV	7.88%	12/15/2037		7,000	9,666,201	0.1
MetLife, Inc.	10.75%	08/01/2039		16,185	26,514,718	0.1
Nationwide Financial Services, Inc.	6.75%	05/15/2037		3,000	3,542,581	0.0
Nationwide Mutual Insurance Co.(f)	2.60%	12/15/2024		5,000	4,974,366	0.0
Nationwide Mutual Insurance Co.	9.38%	08/15/2039		22,662	36,954,019	0.2
Transatlantic Holdings, Inc.	8.00%	11/30/2039		14,148	21,951,328	0.1
					253,598,427	1.3
OTHER FINANCE						
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	04/03/2026		1,974	1,967,614	0.0
REITS						
GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025		6,923	7,499,263	0.0
GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026		2,477	2,751,394	0.0
MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029		9,685	10,344,350	0.1
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027		1,644	1,739,958	0.0
MPT Operating Partnership LP/MPT Finance Corp.	5.50%	05/01/2024		4,369	4,450,733	0.0
					26,785,698	0.1
					1,377,057,133	6.8
INDUSTRIAL						
BASIC						
ArcelorMittal SA	7.00%	03/01/2041		14,928	18,910,660	0.1
ArcelorMittal SA	7.25%	10/15/2039		9,517	12,270,238	0.1
Arconic Corp.	6.00%	05/15/2025		20,000	21,431,566	0.1
Glencore Finance Canada Ltd.	6.00%	11/15/2041		4,277	5,144,368	0.0
MEGlobal Canada ULC	5.00%	05/18/2025		4,071	4,448,789	0.0
MEGlobal Canada ULC	5.88%	05/18/2030		2,186	2,637,914	0.0
					64,843,535	0.3
CAPITAL GOODS						
General Electric Co., Series D(d)	5.00%	01/21/2021		30,828	24,159,932	0.1
COMMUNICATIONS – MEDIA						
ViacomCBS, Inc.	4.75%	05/15/2025		40,605	46,873,831	0.2
COMMUNICATIONS – TELECOMMUNICATIONS						
Hughes Satellite Systems Corp.	5.25%	08/01/2026		1,667	1,823,670	0.0
Qwest Corp.	6.75%	12/01/2021		15,325	16,230,150	0.1
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	5.15%	03/20/2028		51,080	60,105,214	0.3
					78,159,034	0.4
CONSUMER CYCLICAL – AUTOMOTIVE						
Fiat Chrysler Automobiles NV	5.25%	04/15/2023		5,550	5,883,037	0.0
General Motors Co.	4.88%	10/02/2023		6,843	7,471,197	0.1
General Motors Co.	6.13%	10/01/2025		2,562	3,008,788	0.0
General Motors Co.	6.25%	10/02/2043		2,398	2,802,275	0.0
General Motors Co.	6.80%	10/01/2027		3,641	4,455,402	0.0
General Motors Financial Co., Inc.	3.25%	01/05/2023		1,430	1,483,980	0.0
General Motors Financial Co., Inc.	3.50%	11/07/2024		2,365	2,507,629	0.0
General Motors Financial Co., Inc.	3.70%	05/09/2023		1,722	1,805,018	0.0
General Motors Financial Co., Inc.	3.95%	04/13/2024		4,482	4,787,156	0.0
General Motors Financial Co., Inc.	4.00%	10/06/2026		1,162	1,264,035	0.0
General Motors Financial Co., Inc.	4.15%	06/19/2023		2,666	2,839,937	0.0
General Motors Financial Co., Inc.	4.25%	05/15/2023		8,442	9,018,062	0.1
General Motors Financial Co., Inc.	4.30%	07/13/2025		3,190	3,484,632	0.0
General Motors Financial Co., Inc.	5.10%	01/17/2024		5,129	5,634,984	0.0
General Motors Financial Co., Inc.	5.20%	03/20/2023		3,914	4,272,953	0.0
General Motors Financial Co., Inc.	5.25%	03/01/2026		4,702	5,346,155	0.0
General Motors Financial Co., Inc.	5.65%	01/17/2029		11,876	13,897,521	0.1
Lear Corp.	3.50%	05/30/2030		12,304	12,476,660	0.1
Lear Corp.	3.80%	09/15/2027		7,440	7,948,778	0.1
Nissan Motor Acceptance Corp.	2.60%	09/28/2022		1,005	1,009,884	0.0
					101,398,083	0.5
CONSUMER CYCLICAL – ENTERTAINMENT						
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023		25,951	28,594,888	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025		46,802	54,087,667	0.3
					82,682,555	0.4

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
CONSUMER CYCLICAL – OTHER							
James Hardie International Finance DAC	5.00%	01/15/2028	USD	3,949	$	4,194,887	0.0%
Lennar Corp.	4.75%	11/29/2027		493		564,156	0.0
Lennar Corp.	6.25%	12/15/2021		7,663		7,934,001	0.1
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025		6,031		6,779,300	0.0
MDC Holdings, Inc.	6.00%	01/15/2043		31,126		36,215,750	0.2
Owens Corning	7.00%	12/01/2036		2,898		3,850,270	0.0
PulteGroup, Inc.	6.00%	02/15/2035		2,615		3,217,591	0.0
PulteGroup, Inc.	6.38%	05/15/2033		10,924		13,735,568	0.1
PulteGroup, Inc.	7.88%	06/15/2032		27,955		38,046,327	0.2
						114,537,850	0.6
ENERGY							
Cenovus Energy, Inc.	5.38%	07/15/2025		10,349		10,534,436	0.1
Cenovus Energy, Inc.	6.75%	11/15/2039		5,144		5,316,986	0.0
Energy Transfer Operating LP	4.75%	01/15/2026		24,331		26,515,389	0.1
Energy Transfer Operating LP	8.25%	11/15/2029		1,000		1,262,578	0.0
Hess Corp.	7.30%	08/15/2031		2,953		3,644,589	0.0
Kinder Morgan, Inc., Series G	7.75%	01/15/2032		4,518		6,498,657	0.0
Kinder Morgan, Inc., Series G	7.80%	08/01/2031		18,933		26,355,995	0.1
Marathon Petroleum Corp.	4.50%	05/01/2023		16,821		18,302,096	0.1
Marathon Petroleum Corp.	4.70%	05/01/2025		14,418		16,439,038	0.1
ONEOK, Inc.	2.20%	09/15/2025		7,340		7,269,216	0.1
ONEOK, Inc.	2.75%	09/01/2024		26,475		27,279,821	0.1
ONEOK, Inc.	5.85%	01/15/2026		14,927		17,258,899	0.1
Parsley Energy LLC/Parsley Finance Corp.	5.63%	10/15/2027		8,105		8,359,641	0.1
PBF Holding Co. LLC/PBF Finance Corp.	9.25%	05/15/2025		27,577		30,343,951	0.2
Plains All American Pipeline LP/PAA Finance Corp.	3.60%	11/01/2024		5,615		5,853,040	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026		6,690		7,248,608	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.65%	10/15/2025		20,509		22,326,426	0.1
Southern Star Central Corp.	5.13%	07/15/2022		1,282		1,280,281	0.0
Sunoco Logistics Partners Operations LP	3.90%	07/15/2026		1,666		1,743,841	0.0
						243,833,488	1.2
SERVICES							
Expedia Group, Inc.	6.25%	05/01/2025		7,712		8,461,347	0.1
Expedia Group, Inc.	7.00%	05/01/2025		25,523		27,678,918	0.1
						36,140,265	0.2
TECHNOLOGY							
Dell International LLC/EMC Corp.	5.85%	07/15/2025		9,315		10,929,495	0.0
Dell International LLC/EMC Corp.	8.35%	07/15/2046		9,330		12,620,206	0.1
Nokia Oyj	6.63%	05/15/2039		2,000		2,564,881	0.0
Seagate HDD Cayman	4.09%	06/01/2029		24,862		26,630,688	0.1
Seagate HDD Cayman	4.88%	06/01/2027		11,014		12,294,383	0.1
Western Digital Corp.	4.75%	02/15/2026		3,667		3,964,904	0.0
						69,004,557	0.3
TRANSPORTATION – AIRLINES							
Delta Air Lines, Inc.	7.00%	05/01/2025		27,353		29,947,057	0.1
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027		48,950		50,989,617	0.3
						80,936,674	0.4
TRANSPORTATION – SERVICES							
Aviation Capital Group LLC	2.88%	01/20/2022		8,645		8,539,551	0.1
Aviation Capital Group LLC	3.50%	11/01/2027		3,112		2,766,153	0.0
Aviation Capital Group LLC	3.88%	05/01/2023		13,656		13,510,573	0.1
Aviation Capital Group LLC	4.13%	08/01/2025		7,715		7,441,241	0.0
Aviation Capital Group LLC	4.38%	01/30/2024		11,784		11,708,325	0.1
Aviation Capital Group LLC	4.88%	10/01/2025		5,387		5,303,526	0.0
Aviation Capital Group LLC	5.50%	12/15/2024		15,705		16,221,597	0.1
United Rentals North America, Inc.	3.88%	11/15/2027		3,667		3,835,934	0.0
						69,326,900	0.4
						1,011,896,704	5.0
						2,388,953,837	11.8
EMERGING MARKETS – LOCAL CURRENCY							
SOVEREIGN BONDS							
ARGENTINA							
Argentine Bonos del Tesoro(c)	15.50%	10/17/2026	ARS	151,550		452,334	0.0
Argentine Bonos del Tesoro(c)	18.20%	10/03/2021		418,273		2,809,267	0.0
						3,261,601	0.0
BRAZIL							
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2023	BRL	2,061,640		423,484,586	2.1
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2025		193,351		40,797,360	0.2
						464,281,946	2.3

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
COLOMBIA						
Colombian TES, Series B	5.75%	11/03/2027	COP	280,000,000	$ 77,592,408	0.4%
Colombian TES, Series B	7.50%	08/26/2026		130,000,000	39,693,959	0.2
Colombian TES, Series B	10.00%	07/24/2024		299,484,300	97,568,959	0.5
					214,855,326	1.1
DOMINICAN REPUBLIC						
Dominican Republic International Bond	12.00%	01/20/2022	DOP	477,260	8,534,152	0.0
Dominican Republic International Bond	16.95%	02/04/2022		1,599,300	30,058,968	0.2
					38,593,120	0.2
INDONESIA						
Indonesia Treasury Bond, Series FR31	11.00%	11/15/2020	IDR	1,249,200,000	86,982,922	0.4
Indonesia Treasury Bond, Series FR34	12.80%	06/15/2021		207,900,000	15,225,775	0.1
Indonesia Treasury Bond, Series FR44	10.00%	09/15/2024		140,000,000	11,068,292	0.1
Indonesia Treasury Bond, Series FR46	9.50%	07/15/2023		250,000,000	19,136,034	0.1
Indonesia Treasury Bond, Series FR53	8.25%	07/15/2021		3,847,682,000	273,201,936	1.3
Indonesia Treasury Bond, Series FR70	8.38%	03/15/2024		514,674,000	38,752,964	0.2
Indonesia Treasury Bond, Series FR77	8.13%	05/15/2024		1,478,002,000	110,932,614	0.5
					555,300,537	2.7
MEXICO						
Mexican Bonos, Series M	8.00%	09/05/2024	MXN	2,817,670	143,132,086	0.7
Mexican Bonos, Series M 20	7.50%	06/03/2027		2,235,601	113,404,472	0.6
					256,536,558	1.3
RUSSIA						
Russian Federal Bond - OFZ, Series 6209	7.60%	07/20/2022	RUB	662,328	9,429,205	0.0
Russian Federal Bond - OFZ, Series 6227	7.40%	07/17/2024		5,209,135	76,267,967	0.4
					85,697,172	0.4
SOUTH AFRICA						
Republic of South Africa Government Bond, Series 2023	7.75%	02/28/2023	ZAR	2,605,263	165,007,908	0.8
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030		4,227,374	229,619,140	1.1
Republic of South Africa Government Bond, Series R186	10.50%	12/21/2026		808,970	55,084,752	0.3
					449,711,800	2.2
					2,068,238,060	10.2
TREASURY BONDS						
INDONESIA						
JPMorgan Chase Bank, NA	9.50%	05/17/2041	IDR	414,814,000	33,398,758	0.2
INDUSTRIAL						
ENERGY						
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022	INR	2,500,000	33,199,742	0.1
FINANCIAL INSTITUTIONS						
BANKING						
HDFC Bank Ltd.	8.10%	03/22/2025		1,070,000	15,045,342	0.1
LOCAL GOVERNMENTS – REGIONAL BONDS						
ARGENTINA						
Provincia de Buenos Aires/Government Bonds(f)	33.30%	05/31/2022	ARS	421,433	3,572,564	0.0
					2,153,454,466	10.6
GOVERNMENTS – TREASURIES						
ECUADOR						
Republic of Ecuador	0.00%	07/31/2030	USD	5,863	2,901,992	0.0
Republic of Ecuador	0.50%	07/31/2030		27,255	20,304,792	0.1
Republic of Ecuador	0.50%	07/31/2035		52,344	32,714,873	0.2
Republic of Ecuador	0.50%	07/31/2040		16,709	9,022,613	0.0
					64,944,270	0.3
UNITED STATES						
U.S. Treasury Bonds	1.38%	08/15/2050		462,720	454,116,277	2.2
U.S. Treasury Bonds(g)	6.00%	02/15/2026		373,055	487,069,543	2.4
U.S. Treasury Bonds(g)	6.13%	11/15/2027		172,960	242,252,380	1.2
U.S. Treasury Bonds(g)	6.25%	05/15/2030		83,300	127,266,781	0.6
U.S. Treasury Bonds	6.38%	08/15/2027		12,100	17,000,500	0.1
U.S. Treasury Bonds(g)	6.63%	02/15/2027		85,000	118,575,000	0.6
U.S. Treasury Bonds(g)	6.75%	08/15/2026		213,135	293,227,126	1.5
U.S. Treasury Bonds(g)	7.50%	11/15/2024		58,500	76,269,375	0.4
U.S. Treasury Bonds(g)	7.63%	02/15/2025		50,000	66,343,750	0.3
U.S. Treasury Notes(g)	0.38%	04/30/2025		5,100	5,129,484	0.0
					1,887,250,216	9.3
					1,952,194,486	9.6

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
COLLATERALIZED MORTGAGE OBLIGATIONS							
RISK SHARE FLOATING RATE							
Bellemeade Re Ltd.							
Series 2017-1, Class M2(f)	3.53%	10/25/2027	USD	4,204	$	4,081,301	0.0%
Series 2018-1A, Class B1(f)	4.43%	04/25/2028		3,894		3,701,632	0.0
Series 2018-1A, Class M2(f)	3.08%	04/25/2028		934		870,270	0.0
Series 2018-2A, Class M1B(f)	1.53%	08/25/2028		913		908,958	0.0
Series 2018-3A, Class M1B(f)	2.03%	10/25/2028		567		561,856	0.0
Series 2018-3A, Class M2(f)	2.93%	10/25/2028		22,632		21,571,111	0.1
Series 2019-4A, Class M1C(f)	2.68%	10/25/2029		4,115		3,677,668	0.0
Series 2019-4A, Class M2(f)	3.03%	10/25/2029		9,310		8,379,661	0.1
Connecticut Avenue Securities Trust							
Series 2018-R07, Class 1B1(f)	4.53%	04/25/2031		8,645		8,242,297	0.0
Series 2020-SBT1, Class 1M2(f)	3.83%	02/25/2040		29,195		27,442,619	0.1
Series 2020-SBT1, Class 2M2(f)	3.83%	02/25/2040		17,621		16,474,625	0.1
Eagle Re Ltd.							
Series 2018-1, Class M2(f)	3.18%	11/25/2028		3,268		3,113,321	0.0
Series 2019-1, Class M1B(f)	1.98%	04/25/2029		894		886,682	0.0
Series 2019-1, Class M2(f)	3.48%	04/25/2029		3,654		3,484,010	0.0
Series 2020-1, Class M2(f)	2.18%	01/25/2030		10,952		8,564,633	0.1
Federal Home Loan Mortgage Corp.							
Series 2013-DN2, Class M2(f)	4.43%	11/25/2023		3,562		3,120,461	0.0
Series 2019-DNA1, Class B1(f)	4.83%	01/25/2049		3,365		3,187,867	0.0
Series 2019-DNA1, Class M2(f)	2.83%	01/25/2049		8,066		7,965,044	0.0
Series 2019-DNA3, Class M2(f)	2.23%	07/25/2049		8,860		8,659,922	0.1
Series 2019-FTR2, Class M2(f)	2.33%	11/25/2048		6,650		6,247,390	0.0
Series 2019-HQA2, Class B1(f)	4.28%	04/25/2049		3,738		3,588,844	0.0
Series 2020-HQA2, Class M2(f)	3.28%	03/25/2050		13,137		12,928,216	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes							
Series 2014-DN3, Class M3(f)	4.18%	08/25/2024		2,583		2,628,368	0.0
Series 2015-DN1, Class B(f)	11.68%	01/25/2025		1,866		2,064,887	0.0
Series 2015-DN1, Class M3(f)	4.33%	01/25/2025		180		181,533	0.0
Series 2015-DNA1, Class B(f)	9.38%	10/25/2027		32,060		34,538,438	0.2
Series 2015-DNA1, Class M3(f)	3.48%	10/25/2027		2,920		2,971,261	0.0
Series 2015-DNA2, Class B(f)	7.73%	12/25/2027		48,225		46,484,197	0.2
Series 2015-DNA3, Class B(f)	9.53%	04/25/2028		15,295		16,817,993	0.1
Series 2015-HQ1, Class B(f)	10.93%	03/25/2025		11,409		12,203,604	0.1
Series 2015-HQ2, Class B(f)	8.13%	05/25/2025		1,447		1,443,924	0.0
Series 2015-HQA1, Class B(f)	8.98%	03/25/2028		17,647		16,990,678	0.1
Series 2015-HQA1, Class M3(f)	4.88%	03/25/2028		21,574		22,169,051	0.1
Series 2015-HQA2, Class B(f)	10.68%	05/25/2028		10,445		10,806,244	0.1
Series 2015-HQA2, Class M3(f)	4.98%	05/25/2028		6,930		7,158,786	0.0
Series 2016-DNA2, Class M3(f)	4.83%	10/25/2028		17,368		17,997,215	0.1
Series 2016-DNA3, Class B(f)	11.43%	12/25/2028		7,251		7,967,806	0.0
Series 2016-DNA4, Class B(f)	8.78%	03/25/2029		8,723		8,355,997	0.0
Series 2016-DNA4, Class M3(f)	3.98%	03/25/2029		3,861		3,986,386	0.0
Series 2016-HQA1, Class B(f)	12.93%	09/25/2028		16,431		18,839,179	0.1
Series 2016-HQA1, Class M3(f)	6.53%	09/25/2028		22,251		23,536,220	0.1
Series 2016-HQA2, Class B(f)	11.68%	11/25/2028		13,658		14,936,833	0.1
Series 2016-HQA3, Class M3(f)	4.03%	03/25/2029		1,808		1,870,168	0.0
Series 2017-DNA1, Class B1(f)	5.13%	07/25/2029		25,819		26,012,886	0.1
Series 2017-DNA1, Class M2(f)	3.43%	07/25/2029		1,492		1,528,272	0.0
Series 2017-DNA2, Class B1(f)	5.33%	10/25/2029		40,822		41,333,320	0.2
Series 2017-DNA3, Class B1(f)	4.63%	03/25/2030		53,193		52,927,803	0.3
Series 2017-HQA1, Class B1(f)	5.18%	08/25/2029		1,584		1,584,005	0.0
Series 2017-HQA1, Class M2(f)	3.73%	08/25/2029		215		219,706	0.0
Series 2017-HQA2, Class B1(f)	4.93%	12/25/2029		9,130		9,107,193	0.1
Series 2017-HQA3, Class B1(f)	4.63%	04/25/2030		4,415		4,127,609	0.0
Series 2018-DNA1, Class B1(f)	3.33%	07/25/2030		5,498		4,900,775	0.0
Series 2018-HQA1, Class M2(f)	2.48%	09/25/2030		2,392		2,344,220	0.0
Federal National Mortgage Association Connecticut Avenue Securities							
Series 2014-C01, Class M2(f)	4.58%	01/25/2024		3,107		2,818,929	0.0
Series 2014-C03, Class 2M2(f)	3.08%	07/25/2024		1,201		1,185,818	0.0
Series 2014-C04, Class 1M2(f)	5.08%	11/25/2024		33,777		34,623,079	0.2
Series 2015-C01, Class 1M2(f)	4.48%	02/25/2025		18,465		18,932,308	0.1
Series 2015-C02, Class 1M2(f)	4.18%	05/25/2025		17,656		18,043,458	0.1
Series 2015-C02, Class 2M2(f)	4.18%	05/25/2025		13,818		14,025,951	0.1
Series 2015-C03, Class 1M2(f)	5.18%	07/25/2025		1,653		1,702,413	0.0
Series 2015-C03, Class 2M2(f)	5.18%	07/25/2025		7,586		7,743,861	0.0
Series 2015-C04, Class 1M2(f)	5.88%	04/25/2028		8,600		8,988,454	0.1
Series 2015-C04, Class 2M2(f)	5.73%	04/25/2028		20,372		21,428,461	0.1
Series 2016-C01, Class 1B(f)	11.93%	08/25/2028		39,300		44,607,749	0.2
Series 2016-C01, Class 1M2(f)	6.93%	08/25/2028		22,927		24,272,818	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Series 2016-C02, Class 1B(f)	12.43%	09/25/2028	USD	21,476	$	25,035,880	0.1%
Series 2016-C02, Class 1M2(f)	6.18%	09/25/2028		7,301		7,717,812	0.0
Series 2016-C03, Class 1B(f)	11.93%	10/25/2028		7,792		8,911,677	0.1
Series 2016-C03, Class 1M2(f)	5.48%	10/25/2028		4,977		5,176,751	0.0
Series 2016-C03, Class 2B(f)	12.93%	10/25/2028		18,457		21,797,674	0.1
Series 2016-C03, Class 2M2(f)	6.08%	10/25/2028		35,659		37,402,585	0.2
Series 2016-C04, Class 1B(f)	10.43%	01/25/2029		44,344		48,212,978	0.2
Series 2016-C04, Class 1M2(f)	4.43%	01/25/2029		14,300		14,712,806	0.1
Series 2016-C05, Class 2B(f)	11.24%	01/25/2029		32,446		33,723,492	0.2
Series 2016-C05, Class 2M2(f)	4.63%	01/25/2029		41,364		42,822,820	0.2
Series 2016-C06, Class 1B(f)	9.43%	04/25/2029		21,295		21,877,593	0.1
Series 2016-C06, Class 1M2(f)	4.43%	04/25/2029		29,495		30,307,243	0.2
Series 2016-C07, Class 2B(f)	9.68%	05/25/2029		27,746		26,902,406	0.1
Series 2016-C07, Class 2M2(f)	4.53%	05/25/2029		4,709		4,850,630	0.0
Series 2017-C01, Class 1B1(f)	5.93%	07/25/2029		8,561		8,818,152	0.1
Series 2017-C01, Class 1M2(f)	3.73%	07/25/2029		12,028		12,269,096	0.1
Series 2017-C02, Class 2B1(f)	5.68%	09/25/2029		1,584		1,590,924	0.0
Series 2017-C02, Class 2M2(f)	3.83%	09/25/2029		10,489		10,646,606	0.1
Series 2017-C03, Class 1B1(f)	5.03%	10/25/2029		41,247		40,731,102	0.2
Series 2017-C03, Class 1M2(f)	3.18%	10/25/2029		10,170		10,228,939	0.1
Series 2017-C04, Class 2B1(f)	5.23%	11/25/2029		4,454		4,371,585	0.0
Series 2017-C04, Class 2M2(f)	3.03%	11/25/2029		1,243		1,235,126	0.0
Series 2017-C05, Class 1B1(f)	3.78%	01/25/2030		11,946		11,060,220	0.1
Series 2017-C06, Class 1B1(f)	4.33%	02/25/2030		8,320		7,632,592	0.0
Series 2017-C06, Class 1M2(f)	2.83%	02/25/2030		3,405		3,380,898	0.0
Series 2017-C06, Class 2M2(f)	2.98%	02/25/2030		4,489		4,455,418	0.0
Series 2018-C01, Class 1B1(f)	3.73%	07/25/2030		24,895		22,934,179	0.1
Series 2018-C04, Class 2M2(f)	2.73%	12/25/2030		4,426		4,379,083	0.0
Home Re Ltd., Series 2018-1, Class M2(f)	3.18%	10/25/2028		20,081		18,188,099	0.1
Oaktown Re III Ltd., Series 2019-1A, Class M2(f)	2.73%	07/25/2029		2,222		2,070,953	0.0
Radnor Re Ltd.							
Series 2018-1, Class M2(f)	2.88%	03/25/2028		2,721		2,572,860	0.0
Series 2019-1, Class M2(f)	3.38%	02/25/2029		2,254		2,102,557	0.0
Series 2019-2, Class M1B(f)	1.93%	06/25/2029		519		512,232	0.0
Series 2020-1, Class M2A(f)	2.18%	02/25/2030		11,179		9,229,014	0.1
STACR Trust							
Series 2018-DNA2, Class B1(f)	3.88%	12/25/2030		5,829		5,187,502	0.0
Series 2018-DNA2, Class M2(f)	2.33%	12/25/2030		2,374		2,308,839	0.0
Series 2018-DNA3, Class M2(f)	2.28%	09/25/2048		33,683		32,670,197	0.2
						1,322,094,764	6.5
AGENCY FLOATING RATE							
Federal Home Loan Mortgage Corp.,							
Series 4701, Class NS(f) (h)	5.99%	08/15/2039		8,883		1,950,596	0.0
Federal Home Loan Mortgage Corp. REMICs							
Series 4248, Class SL(f) (h)	5.89%	05/15/2041		7,284		1,455,298	0.0
Series 4954, Class SL(f) (h)	5.89%	02/25/2050		34,303		6,299,692	0.0
Series 4736, Class SM(f) (h)	6.03%	12/15/2047		76,631		16,720,596	0.1
Series 4736, Class LS(f) (h)	6.04%	12/15/2047		35,183		8,457,022	0.1
Series 4774, Class BS(f) (h)	6.04%	02/15/2048		48,911		8,134,441	0.1
Federal National Mortgage Association REMICs							
Series 2016-64, Class SP(f) (h)	5.82%	09/25/2046		26,060		6,355,225	0.0
Series 2016-89, Class SH(f) (h)	5.82%	12/25/2046		19,373		4,047,637	0.0
Series 2013-15, Class SA(f) (h)	5.97%	03/25/2043		23,872		5,423,376	0.0
Series 2017-97, Class SW(f) (h)	6.02%	12/25/2047		41,252		10,588,212	0.1
Series 2018-43, Class SB(f) (h)	6.02%	06/25/2048		14,188		2,307,249	0.0
Series 2018-36, Class SG(f) (h)	6.02%	06/25/2048		22,093		4,024,712	0.0
Series 2015-26, Class SH(f) (h)	6.27%	05/25/2045		8,078		1,725,150	0.0
Series 2005-91, Class SD(f) (h)	6.52%	10/25/2035		8,065		1,688,717	0.0
Government National Mortgage Association							
Series 2015-3, Class DS(f) (h)	5.44%	11/20/2041		36,396		3,774,792	0.0
Series 2009-76, Class SB(f) (h)	5.94%	09/16/2039		8,590		1,739,059	0.0
Series 2017-134, Class MS(f) (h)	6.04%	09/20/2047		10,450		2,337,084	0.0
Series 2017-161, Class CS(f) (h)	6.09%	10/20/2047		25,403		4,451,590	0.0
						91,480,448	0.4
NON-AGENCY FIXED RATE							
Alternative Loan Trust							
Series 2006-24CB, Class A16	5.75%	08/25/2036		1,834		1,415,181	0.0
Series 2007-15CB, Class A19	5.75%	07/25/2037		1,875		1,553,803	0.0
Series 2006-28CB, Class A18	6.00%	10/25/2036		1,034		753,267	0.0
Series 2007-16CB, Class 1A7	6.00%	08/25/2037		4,433		4,163,351	0.1
Series 2006-42, Class 1A6	6.00%	01/25/2047		3,113		2,492,088	0.0
Series 2006-26CB, Class A6	6.25%	09/25/2036		755		553,314	0.0
Series 2006-26CB, Class A8	6.25%	09/25/2036		2,857		2,093,606	0.0
Series 2006-28CB, Class A14	6.25%	10/25/2036		2,937		2,204,793	0.0

	Rate	Date		Shares/Principal (-)/(000)		Value (USD)	Net Assets %
Series 2006-J5, Class 1A1	6.50%	09/25/2036	USD	2,540	$	1,997,014	0.0%
Bear Stearns ARM Trust, Series 2007-4, Class 22A1	3.58%	06/25/2047		10,428		9,654,291	0.1
ChaseFlex Trust, Series 2007-1, Class 1A3	6.50%	02/25/2037		5,032		2,770,375	0.0
CHL Mortgage Pass-Through Trust							
Series 2007-HY4, Class 1A1	3.61%	09/25/2047		2,770		2,547,765	0.0
Series 2007-3, Class A30	5.75%	04/25/2037		1,625		1,212,130	0.0
Citigroup Mortgage Loan Trust, Series 2007-AR4, Class 1A1A	3.92%	03/25/2037		2,048		1,903,830	0.0
CitiMortgage Alternative Loan Trust,							
Series 2007-A3, Class 1A4	5.75%	03/25/2037		720		715,981	0.0
Countrywide Home Loan Mortgage Pass-Through Trust,							
Series 2006-13, Class 1A19	6.25%	09/25/2036		768		533,463	0.0
First Horizon Alternative Mortgage Securities Trust							
Series 2006-AA3, Class A1	3.28%	06/25/2036		2,512		2,249,961	0.0
Series 2006-FA3, Class A9	6.00%	07/25/2036		3,169		2,234,592	0.0
Morgan Stanley Mortgage Loan Trust,							
Series 2007-6XS, Class 2A5S	6.00%	02/25/2047		4,723		2,639,116	0.0
Residential Accredit Loans, Inc. Trust							
Series 2005-QA10, Class A31	4.34%	09/25/2035		4,902		4,108,243	0.1
Series 2005-QS14, Class 3A1	6.00%	09/25/2035		1,415		1,370,829	0.0
Residential Asset Securitization Trust							
Series 2006-A8, Class 3A4	6.00%	08/25/2036		2,958		2,134,015	0.0
Series 2007-A1, Class A8	6.00%	03/25/2037		4,225		2,407,968	0.0
Series 2007-A5, Class 2A3	6.00%	05/25/2037		1,276		1,021,771	0.0
Washington Mutual Mortgage Pass-Through Certificates Trust,							
Series 2006-3, Class 3CB4	6.00%	04/25/2036		636		601,972	0.0
						55,332,719	0.3
AGENCY FIXED RATE							
Federal Home Loan Mortgage Corp. REMICs							
Series 4941, Class IO(i)	4.00%	12/15/2047		41,244		5,229,771	0.0
Series 4398, Class IO(i)	6.00%	10/15/2037		35,493		8,091,537	0.1
Federal National Mortgage Association REMICs							
Series 2015-49, Class LI(i)	5.00%	07/25/2045		18,333		3,162,638	0.0
Series 2016-26, Class IO(i)	5.00%	05/25/2046		19,273		3,403,705	0.0
Series 2010-109, Class IQ(i)	5.50%	08/25/2040		8,700		1,154,970	0.0
Series 2019-4, Class AI(i)	6.00%	08/25/2038		31,499		7,018,737	0.1
Series 2013-66, Class LI(i)	7.00%	07/25/2043		18,774		4,160,346	0.0
						32,221,704	0.2
NON-AGENCY FLOATING RATE							
Alternative Loan Trust, Series 2007-7T2, Class A3(f)	0.78%	04/25/2037		7,247		2,184,295	0.0
Citigroup Mortgage Loan Trust, Series 2005-8, Class 2A2(f) (h)	4.62%	09/25/2035		2,622		110,744	0.0
Countrywide Home Loan Mortgage Pass-Through Trust,							
Series 2007-13, Class A7(f)	0.78%	08/25/2037		3,012		1,396,760	0.0
First Horizon Alternative Mortgage Securities Trust,							
Series 2007-FA2, Class 1A6(f) (h)	5.37%	04/25/2037		2,011		412,316	0.0
Impac Secured Assets Corp., Series 2005-2, Class A2D(f)	0.61%	03/25/2036		2,080		1,796,009	0.0
Lehman XS Trust							
Series 2007-16N, Class 2A2(f)	1.03%	09/25/2047		2,719		2,622,738	0.1
Series 2007-10H, Class 2AIO(f) (h)	6.84%	07/25/2037		4,342		850,367	0.0
PHH Alternative Mortgage Trust, Series 2007-2, Class 1A3(f)	0.51%	05/25/2037		2,155		2,029,698	0.0
RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(f)	0.63%	01/25/2037		1,155		404,335	0.0
Residential Accredit Loans, Inc. Trust,							
Series 2006-QS18, Class 2A2(f) (h)	6.37%	12/25/2036		9,169		2,114,776	0.0
						13,922,038	0.1
						1,515,051,673	7.5
INVESTMENT COMPANIES							
FUNDS AND INVESTMENT TRUSTS							
AB FCP I - Mortgage Income Portfolio - Class SA				1,633,072		128,620,756	0.6
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT				783,295		84,392,173	0.4
AB SICAV I - Emerging Market Corporate Debt Portfolio -							
Class S				4,017,647		100,963,468	0.5
AB SICAV I - Emerging Market Local Currency Debt Portfolio -							
Class ZT				15,918,215		202,957,247	1.0
AB SICAV I - Euro High Yield Portfolio - Class S				4,195,749		150,209,902	0.7
AB SICAV I - Financial Credit Portfolio - Class ZT				1,209,474		130,103,073	0.7
AB SICAV I - US High Yield Portfolio - Class ZT				4,046,995		58,721,891	0.3
						855,968,510	4.2
QUASI-SOVEREIGNS							
QUASI-SOVEREIGN BONDS							
INDONESIA							
Indonesia Asahan Aluminium Persero PT	4.75%	05/15/2025	USD	1,131		1,244,100	0.0
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030		1,209		1,420,575	0.0
						2,664,675	0.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
MEXICO							
Petroleos Mexicanos	5.95%	01/28/2031	USD	83,362	$	74,996,623	0.4%
Petroleos Mexicanos	6.75%	09/21/2047		14,070		11,694,280	0.1
Petroleos Mexicanos	6.84%	01/23/2030		30,767		29,659,388	0.1
Petroleos Mexicanos	7.69%	01/23/2050		42,776		38,144,164	0.2
						154,494,455	0.8
SOUTH AFRICA							
Eskom Holdings SOC Ltd.	6.35%	08/10/2028		7,156		7,334,900	0.0
TRINIDAD & TOBAGO							
Trinidad Generation UnLtd.	5.25%	11/04/2027		441		441,000	0.0
UKRAINE							
State Savings Bank of Ukraine Via SSB #1 PLC	9.63%	03/20/2025		4,699		4,839,455	0.0
VENEZUELA							
Petroleos de Venezuela SA(c)	5.38%	04/12/2027		61,738		1,697,790	0.0
						171,472,275	0.8
INDUSTRIAL							
ENERGY							
NAK Naftogaz Ukraine via Kondor Finance PLC	7.38%	07/19/2022		10,054		9,915,757	0.0
Oil and Gas Holding Co. BSCC (The)	7.63%	11/07/2024		15,971		17,518,191	0.1
Oil and Gas Holding Co. BSCC (The)	8.38%	11/07/2028		14,848		17,019,520	0.1
						44,453,468	0.2
TRANSPORTATION – SERVICES							
DP World Crescent Ltd.	3.88%	07/18/2029		899		941,422	0.0
DP World PLC	5.63%	09/25/2048		3,782		4,430,849	0.1
						5,372,271	0.1
						49,825,739	0.3
						221,298,014	1.1
EMERGING MARKETS – SOVEREIGNS							
BAHRAIN							
Bahrain Government International Bond	5.63%	09/30/2031		38,984		40,592,090	0.2
Bahrain Government International Bond	6.75%	09/20/2029		17,385		19,574,423	0.1
Bahrain Government International Bond	7.00%	10/12/2028		53,288		60,665,058	0.3
Bahrain Government International Bond	7.38%	05/14/2030		6,009		6,996,729	0.0
CBB International Sukuk Programme Co. SPC	6.25%	11/14/2024		6,455		7,011,744	0.0
						134,840,044	0.6
OMAN							
Oman Government International Bond	4.13%	01/17/2023		36,310		35,742,656	0.2
Oman Government International Bond	4.75%	06/15/2026		7,017		6,633,258	0.0
Oman Government International Bond	5.38%	03/08/2027		14,890		14,499,138	0.1
						56,875,052	0.3
						191,715,096	0.9
EMERGING MARKETS – CORPORATE BONDS							
INDUSTRIAL							
BASIC							
Consolidated Energy Finance SA	6.50%	05/15/2026		5,585		5,204,736	0.0
Consolidated Energy Finance SA	6.88%	06/15/2025		37,865		36,038,647	0.2
						41,243,383	0.2
CONSUMER CYCLICAL – OTHER							
Melco Resorts Finance Ltd.	5.38%	12/04/2029		2,875		2,964,844	0.0
Melco Resorts Finance Ltd.	5.63%	07/17/2027		10,154		10,536,058	0.1
MGM China Holdings Ltd.	5.25%	06/18/2025		5,982		6,235,241	0.0
MGM China Holdings Ltd.	5.38%	05/15/2024		7,461		7,739,855	0.0
MGM China Holdings Ltd.	5.88%	05/15/2026		6,242		6,610,278	0.0
Studio City Finance Ltd.	6.00%	07/15/2025		9,535		10,121,879	0.1
Studio City Finance Ltd.	6.50%	01/15/2028		10,680		11,240,700	0.1
Wynn Macau Ltd.	5.13%	12/15/2029		3,667		3,594,806	0.0
Wynn Macau Ltd.	5.50%	01/15/2026		16,527		16,740,938	0.1
Wynn Macau Ltd.	5.50%	10/01/2027		12,252		12,340,061	0.1
Wynn Macau Ltd.	5.63%	08/26/2028		6,955		6,999,814	0.0
						95,124,474	0.5
CONSUMER NON-CYCLICAL							
Teva Pharmaceutical Finance Netherlands III BV	7.13%	01/31/2025		21,515		23,283,777	0.1
ENERGY							
Leviathan Bond Ltd.	6.13%	06/30/2025		7,639		7,958,063	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027		13,968		14,589,763	0.1
						22,547,826	0.1
						182,199,460	0.9

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
FINANCIAL INSTITUTIONS						
INSURANCE						
Ambac LSNI LLC(f)	6.00%	02/12/2023	USD	637	$ 635,638	0.0%
					182,835,098	0.9
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
225 Liberty Street Trust, Series 2016-225L, Class E	4.80%	02/10/2036		11,700	11,522,546	0.1
Citigroup Commercial Mortgage Trust						
Series 2013-GC11, Class XA(i)	1.52%	04/10/2046		24,176	691,674	0.0
Series 2014-GC23, Class D	4.63%	07/10/2047		15,574	13,640,282	0.1
Series 2015-GC29, Class XA(i)	1.18%	04/10/2048		6,515	266,120	0.0
Series 2017-P8, Class XA(i)	1.05%	09/15/2050		47,337	2,445,287	0.0
Commercial Mortgage Trust						
Series 2010-C1, Class F	4.00%	07/10/2046		3,049	2,057,770	0.0
Series 2012-CR2, Class G	4.25%	08/15/2045		4,120	969,474	0.0
Series 2012-CR3, Class XA(i)	2.01%	10/15/2045		68,720	2,011,931	0.0
Series 2012-CR5, Class XA(i)	1.66%	12/10/2045		50,994	1,465,988	0.0
Series 2013-LC6, Class XA(i)	1.48%	01/10/2046		40,504	976,470	0.0
Series 2014-CR15, Class XA(i)	1.08%	02/10/2047		55,921	1,400,749	0.0
Series 2014-CR16, Class D	5.09%	04/10/2047		20,000	17,405,874	0.1
Series 2014-CR20, Class XA(i)	1.17%	11/10/2047		51,487	1,806,627	0.0
Series 2016-DC2, Class XA(i)	1.14%	02/10/2049		43,461	1,830,840	0.0
DBUBS Mortgage Trust, Series 2011-LC1A, Class C	5.79%	11/10/2046		2,100	2,105,427	0.0
GS Mortgage Securities Trust						
Series 2011-GC5, Class D	5.56%	08/10/2044		2,801	2,177,139	0.0
Series 2012-GC6, Class C	5.84%	01/10/2045		4,553	4,151,850	0.0
Series 2014-GC18, Class D	5.16%	01/10/2047		6,930	5,608,696	0.1
Series 2017-GS7, Class XA(i)	1.27%	08/10/2050		57,954	3,404,094	0.0
JPMBB Commercial Mortgage Securities Trust						
Series 2013-C14, Class D	4.86%	08/15/2046		3,001	2,167,897	0.0
Series 2013-C15, Class XA(i)	1.23%	11/15/2045		32,148	897,494	0.0
Series 2014-C21, Class XA(i)	1.16%	08/15/2047		66,252	1,976,492	0.0
Morgan Stanley Bank of America Merrill Lynch Trust						
Series 2012-C6, Class XA(i)	1.76%	11/15/2045		38,195	937,579	0.0
Series 2015-C22, Class XA(i)	1.19%	04/15/2048		71,261	2,473,791	0.0
Series 2016-C30, Class XA(i)	1.55%	09/15/2049		61,940	4,001,174	0.0
Morgan Stanley Capital I Trust, Series 2016-BNK2, Class XA(i)	1.19%	11/15/2049		87,733	4,030,322	0.0
UBS Commercial Mortgage Trust, Series 2017-C2, Class XA(i)	1.23%	08/15/2050		3,317	188,760	0.0
Wells Fargo Commercial Mortgage Trust						
Series 2016-C33, Class XA(i)	1.87%	03/15/2059		72,258	4,497,317	0.1
Series 2016-C35, Class XA(i)	2.09%	07/15/2048		5,590	471,703	0.0
Series 2016-LC24, Class XA(i)	1.82%	10/15/2049		94,064	7,045,516	0.1
WF-RBS Commercial Mortgage Trust						
Series 2012-C10, Class XA(i)	1.68%	12/15/2045		97,037	2,810,787	0.0
Series 2012-C7, Class XA(i)	1.47%	06/15/2045		23,450	362,999	0.0
Series 2012-C8, Class XA(i)	1.96%	08/15/2045		26,979	649,918	0.0
Series 2013-C11, Class XA(i)	1.32%	03/15/2045		79,171	1,856,415	0.0
Series 2014-C20, Class D	3.99%	05/15/2047		4,799	2,829,432	0.0
					113,136,434	0.6
NON-AGENCY FLOATING RATE CMBS						
DBWF Mortgage Trust, Series 2018-GLKS, Class E(f)	3.18%	12/19/2030		15,965	14,207,255	0.1
Morgan Stanley Capital I Trust, Series 2019-BPR, Class E(f)	4.91%	05/15/2036		5,780	4,217,180	0.0
					18,424,435	0.1
					131,560,869	0.7
COMMON STOCKS						
Avaya Holdings Corp.				754,478	11,709,499	0.1
Berry Corp.				2,589,382	10,202,165	0.0
Carlson Travel, Inc. (j)				3,152	996,978	0.0
iHeartMedia, Inc. - Class A				63,751	587,784	0.0
Monitronics International, Inc.				405,564	1,541,143	0.0
Tervita Corp.				4,956,611	11,400,186	0.1
					36,437,755	0.2
LOCAL GOVERNMENTS – US MUNICIPAL BONDS						
UNITED STATES						
State of California, Series 2010	7.60%	11/01/2040	USD	5,645	10,312,455	0.0
State of California, Series 2010	7.95%	03/01/2036		3	2,346	0.0
State of Illinois, Series 2010	7.35%	07/01/2035		21,250	24,479,363	0.1
Tobacco Settlement Finance Authority, Series 2007A	7.47%	06/01/2047		11,425	12,052,575	0.1
					46,846,739	0.2
SUPRANATIONALS						
European Bank for Reconstruction & Development, Series G	9.25%	12/02/2020	IDR	648,670,000	45,044,981	0.2

	Rate	Date		Shares/Contracts/ Principal (-)/(000)	Value (USD)	Net Assets %
ASSET-BACKED SECURITIES						
HOME EQUITY LOANS – FIXED RATE						
CSAB Mortgage-Backed Trust, Series 2006-2, Class A6A	5.72%	09/25/2036	USD	7,939	$ 3,735,147	0.0%
CWABS Asset-Backed Certificates Trust,						
Series 2005-7, Class AF5W	5.05%	10/25/2035		9,947	10,025,245	0.1
GSAA Home Equity Trust						
Series 2006-6, Class AF4	6.12%	03/25/2036		1,021	432,165	0.0
Series 2006-6, Class AF5	6.24%	03/25/2036		8,683	3,675,600	0.0
Series 2005-12, Class AF5	5.66%	09/25/2035		2,916	2,400,155	0.0
Series 2006-10, Class AF3	5.98%	06/25/2036		4,769	1,944,678	0.0
Morgan Stanley Mortgage Loan Trust,						
Series 2006-17XS, Class A6	5.58%	10/25/2046		7,097	2,509,772	0.0
					24,722,762	0.1
HOME EQUITY LOANS – FLOATING RATE						
Lehman XS Trust, Series 2007-6, Class 3A5(f)	4.62%	05/25/2037		1,014	993,556	0.0
					25,716,318	0.1
PREFERRED STOCKS						
FINANCIAL INSTITUTIONS						
INSURANCE						
Hartford Financial Services Group, Inc. (The)	7.88%			655,525	18,459,584	0.1
REITS						
Hersha Hospitality Trust, Series C	6.88%			208,238	3,186,042	0.0
					21,645,626	0.1
UTILITY						
ELECTRIC						
SCE Trust III, Series H	5.75%			123,595	2,840,213	0.0
					24,485,839	0.1
COLLATERALIZED LOAN OBLIGATIONS						
CLO – FLOATING RATE						
Dryden CLO Ltd., Series 2018-57A, Class E(f)	5.48%	05/15/2031	USD	6,004	4,974,140	0.1
Dryden Senior Loan Fund, Series 2017-49A, Class E(f)	6.57%	07/18/2030		3,732	3,247,014	0.0
Goldentree Loan Opportunities Ltd.,						
Series 2015-11A, Class AR2(f)	1.34%	01/18/2031		400	396,238	0.0
OZLM Ltd., Series 2018-22A, Class D(f)	5.57%	01/17/2031		2,933	2,256,014	0.0
					10,873,406	0.1
OPTIONS PURCHASED – PUTS						
SWAPTIONS						
IRS Swaption						
Expiration: Nov 2020, Exercise Rate: 1.20%				51,881,000	1,432,772	0.0
IRS Swaption						
Expiration: Nov 2020, Exercise Rate: 1.28%				16,511,000	359,066	0.0
IRS Swaption						
Expiration: Nov 2020, Exercise Rate: 1.28%				21,465,000	488,913	0.0
IRS Swaption						
Expiration: Nov 2020, Exercise Rate: 1.28%				21,464,000	488,890	0.0
					2,769,641	0.0
WARRANTS						
Avaya Holdings Corp., expiring 12/15/2022				750,462	1,125,693	0.0
Battalion Oil Corp., expiring 10/08/2022				7,289	0	0.0
					1,125,693	0.0
RIGHTS						
Vistra Energy Corp., expiring 12/31/2049				454,387	477,106	0.0
					19,690,392,789	97.0
MONEY MARKET INSTRUMENTS						
GOVERNMENTS – TREASURIES						
EGYPT						
Egypt Treasury Bills	0.00%	11/17/2020	EGP	1,487,900	91,269,757	0.5
					19,781,662,546	97.5
OTHER TRANSFERABLE SECURITIES						
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
DBUBS Mortgage Trust, Series 2011-LC2A, Class E	5.67%	07/10/2044	USD	7,955	6,387,225	0.1
Grantor Trust CGCMT, Series 2015-GC17(j)	4.49%	09/15/2048		555	9,670,984	0.0
Grantor Trust COMM, Series 2014-UBS2(j)	0.00%	03/10/2047		469	7,690,967	0.0
Grantor Trust CSAIL, Series 2015-C1(j)	4.00%	04/15/2050		1,006	10,879,474	0.0
Grantor Trust JPMBB, Series 2014-C24(j)	4.00%	11/15/2047		1,109	11,508,508	0.0

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Grantor Trust WFRBS, Series 2014-C23(j)	3.40%	10/15/2057	USD	581	$ 6,699,097	0.0%
GS Mortgage Securities Trust						
Series 2014-GC22, Class D	4.85%	06/10/2047		22,159	16,077,183	0.1
Series GT-E1(j)	3.49%	07/10/2046		155	8,199,397	0.1
Series GT-E2(j)	3.49%	07/10/2046		164	4,722,553	0.0
Series GT-F3(j)	3.49%	07/10/2046		69	2,331,779	0.0
Series GT-F4(j)	3.49%	07/10/2046		41	1,719,470	0.0
Series GT-G1(j)	3.49%	07/10/2046		636	6,214,205	0.1
Series GT-G2(j)	3.49%	07/10/2046		386	7,696,710	0.1
JP Morgan Chase Commercial Mortgage Securities Trust,						
Series 2012-LC9, Class G	4.57%	12/15/2047		13,837	10,070,884	0.1
WF-RBS Commercial Mortgage Trust, Series 2012-C8, Class F	5.05%	08/15/2045		8,767	5,981,897	0.0
					115,850,333	0.6
COMMON STOCKS						
ATD New Holdings, Inc. (j)				525,684	8,323,155	0.0
Battalion Oil Corp.				393	3,278	0.0
BIS Industries Holdings Ltd. (j)				10,224,003	10	0.0
CHC Group LLC (j)				637,753	25,510	0.0
Exide Corp. (j)				12,197,864	12	0.0
Exide Technologies (j)				419,729	0	0.0
Ion Media Networks - Class A (j)				3,938	1,370,936	0.0
K201640219 (South Africa) Ltd. A Shares (j)				193,371,375	193	0.0
K201640219 (South Africa) Ltd. B Shares (j)				30,622,211	31	0.0
Liberty Tire Recycling LLC (j)				55,882	4,244,249	0.0
Monitronics International, Inc. (j)				407,250	1,488,743	0.0
Mt. Logan Re Ltd. (Preference Shares) (Series 1)				29,000	29,210,320	0.1
Mt. Logan Re Ltd. (Preference Shares) (Series 1) (j)				21,937	22,096,096	0.1
Mt. Logan Re Ltd. (Preference Shares) (Series 2) (j)				9,480	9,548,753	0.1
Mt. Logan Re Ltd. (Preference Shares) (Series 4) (j)				8,156	8,364,617	0.1
Neenah Enterprises, Inc. (j)				504,400	1	0.0
New Cotai LLC/New Cotai Capital Corp. (j)				63	0	0.0
Paragon Offshore Ltd. - Class A (j)				218,935	21,894	0.0
Paragon Offshore Ltd. - Class B (j)				328,403	1,806,216	0.0
Pi Jersey Topco Ltd. - Class B (j)				49,843	1,214,175	0.0
Southeastern Grocers, Inc. Npv (j)				603,410	38,618,240	0.2
Vantage Drilling International (j)				252,897	1,643,831	0.0
WillScot Mobile Mini Holdings Corp.				323,192	5,785,137	0.0
					133,765,397	0.6
ASSET-BACKED SECURITIES						
OTHER ABS – FIXED RATE						
Consumer Loan Underlying Bond Certificate Issuer Trust I						
Series 2019-43, Class PT	6.43%	11/15/2044	USD	6,776	6,308,666	0.0
Series 2019-24, Class PT	10.39%	08/15/2044		7,607	6,793,774	0.1
Series 2018-20, Class PT	10.53%	11/16/2043		3,778	3,494,993	0.0
Series 2019-36, Class PT	13.83%	10/17/2044		9,611	8,477,889	0.1
Consumer Loan Underlying Bond Club Certificate Issuer Trust I						
Series 2018-4, Class PT	9.78%	05/15/2043		2,037	1,904,660	0.0
Series 2018-12, Class PT	11.49%	06/15/2043		2,732	2,488,633	0.0
Consumer Loan Underlying Bond Credit Trust,						
Series 2018-3, Class PT	10.48%	03/16/2043		1,187	1,089,708	0.0
SoFi Consumer Loan Program LLC						
Series 2016-1, Class R(j)	0.00%	08/25/2025		9,886	2,460,600	0.0
Series 2017-2, Class R(j)	0.00%	02/25/2026		155	3,864,293	0.0
Series 2017-3, Class R(j)	0.00%	05/25/2026		159	4,943,625	0.0
Series 2017-5, Class R1(j)	0.00%	09/25/2026		225	5,202,260	0.0
Series 2016-5, Class R(j)	0.00%	09/25/2028		216	3,325,724	0.0
SoFi Consumer Loan Program Trust, Series 2018-1, Class R1(j)	0.00%	02/25/2027		355	12,962,647	0.1
					63,317,472	0.3
CORPORATES – NON-INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
SNS Bank NV, Series E(d) (j)	11.25%	12/31/2049	EUR	7,579	0	0.0
INDUSTRIAL						
BASIC						
Magnetation LLC/Mag Finance Corp.(j) (k)	11.00%	05/15/2018	USD	40,106	0	0.0
CAPITAL GOODS						
Liberty Tire Recycling LLC(j)	9.50%	01/15/2023		4,810	4,810,220	0.0
CONSUMER CYCLICAL – AUTOMOTIVE						
Exide International Holdings LP, (Superpriority Lien)(c) (j)	10.75%	10/31/2021		21,353	18,875,693	0.1
Exide Technologies, (Exchange Priority)(c) (j)	11.00%	10/31/2024		33,463	1,673,146	0.0
Exide Technologies, (First Lien)(c) (j)	11.00%	10/31/2024		11,269	0	0.0
					20,548,839	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
ENERGY						
CHC Group LLC/CHC Finance Ltd., Series AI(b)	0.00%	10/01/2020	USD	36,907	$ 5,536,066	0.1%
Diamond Offshore Drilling, Inc.(c)	4.88%	11/01/2043		22,883	2,472,770	0.0
Diamond Offshore Drilling, Inc.(c)	5.75%	10/15/2039		10,562	1,105,174	0.0
Diamond Offshore Drilling, Inc.(c)	7.88%	08/15/2025		26,816	2,632,608	0.0
EP Energy LLC/Everest Acquisition Finance, Inc.(c)	7.75%	09/01/2022		32,246	841	0.0
SandRidge Energy, Inc.(j)	7.50%	02/15/2023		12,210	0	0.0
SandRidge Energy, Inc.(j)	8.13%	10/15/2022		34,739	0	0.0
Vantage Drilling International(j)	7.13%	04/01/2023		16,605	0	0.0
Vantage Drilling International(j) (k)	7.50%	11/01/2019		33,306	0	0.0
					11,747,459	0.1
SERVICES						
Carlson Travel, Inc.	8.50%	03/31/2025		3,154	3,169,584	0.0
Monitronics International, Inc.(j) (k)	9.13%	04/01/2020		21,822	0	0.0
					3,169,584	0.0
TRANSPORTATION – SERVICES						
Herc Holdings, Inc.	5.50%	07/15/2027		21,323	22,346,115	0.1
					62,622,217	0.3
UTILITY						
ELECTRIC						
Texas Competitive/TCEH(j)	11.50%	10/01/2020		26,532	0	0.0
					62,622,217	0.3
COLLATERALIZED LOAN OBLIGATIONS						
CLO – FLOATING RATE						
Apidos CLO, Series 2015-23A, Class ER(f)	7.80%	04/15/2033		1,752	1,545,003	0.0
Bardot CLO Ltd., Series 2019-2A, Class C(f)	3.01%	10/22/2032		1,500	1,502,193	0.0
CIFC Funding Ltd., Series 2017-3A, Class A1(f)	1.49%	07/20/2030		315	313,511	0.0
Goldentree Loan Management US CLO Ltd., Series 2020-7A, Class C(f)	3.96%	04/20/2031		6,500	6,551,064	0.1
Milos CLO Ltd., Series 2017-1A, Class ER(f)	6.42%	10/20/2030		7,000	6,071,730	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2018-29A, Class D(f)	3.37%	10/19/2031		3,000	2,861,874	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2019-33A, Class D(f)	4.07%	10/16/2032		1,875	1,876,624	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2019-33A, Class E(f)	7.07%	10/16/2032		1,500	1,415,034	0.0
Octagon Investment Partners 30 Ltd., Series 2017-1A, Class D(f)	6.47%	03/17/2030		1,000	871,592	0.0
OZLM Ltd., Series 2018-18A, Class E(f)	5.78%	04/15/2031		10,000	7,911,690	0.1
SCFF I Ltd., Series 2020-1A, Class A2B(f)	4.86%	04/15/2031		7,277	7,364,839	0.1
SCFF I Ltd., Series 2020-1A, Class B(f)	5.61%	04/15/2031		4,323	4,384,329	0.0
Southwick Park CLO LLC, Series 2019-4A, Class A1(f)	1.57%	07/20/2032		3,260	3,256,665	0.0
THL Credit Wind River CLO Ltd., Series 2017-4A, Class A(f)	1.40%	11/20/2030		4,852	4,807,205	0.0
TICP CLO XII Ltd., Series 2018-12A, Class A(f)	1.39%	01/15/2031		2,750	2,736,409	0.0
					53,469,762	0.3
EMERGING MARKETS – LOCAL CURRENCY						
INFLATION-LINKED SECURITIES						
COLOMBIA						
Fideicomiso PA Costera(j)	6.25%	01/15/2034	COP	18,690,784	5,246,010	0.0
Fideicomiso PA Pacifico Tres	7.00%	01/15/2035		97,872,936	28,516,840	0.2
					33,762,850	0.2
CORPORATES – INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Lloyds Banking Group PLC(d) (j)	6.00%	06/07/2032	GBP	4,459	5,722,145	0.0
INDUSTRIAL						
TECHNOLOGY						
Broadcom, Inc.	4.70%	04/15/2025	USD	14,812	16,923,564	0.1
					22,645,709	0.1
EMERGING MARKETS – HARD CURRENCY						
INDUSTRIAL						
CONSUMER NON-CYCLICAL						
Tonon Luxembourg SA(a) (j)	6.50%	10/31/2024		4,644	139,791	0.0
USJ-Acucar e Alcool S/A(a) (c)	9.88%	11/09/2023		16,713	5,348,219	0.0
Virgolino de Oliveira Finance SA(k)	10.50%	01/28/2018		27,458	274,580	0.0
Virgolino de Oliveira Finance SA(k)	10.88%	01/13/2020		8,270	1,654,000	0.0
Virgolino de Oliveira Finance SA(c)	11.75%	02/09/2022		32,498	304,669	0.0
					7,721,259	0.0

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL – RETAILERS						
K2016470219 (South Africa)Ltd.(a)	3.00%	12/31/2022	USD	15,789	$ 5,791	0.0%
K2016470260 (South Africa) Ltd.(a)	25.00%	12/31/2022		7,334	6,587	0.0
					12,378	0.0
COMMUNICATIONS – TELECOMMUNICATIONS						
Digicel Group 0.5 Ltd.(a)	8.00%	04/01/2025		5,191	1,855,923	0.0
Digicel Group 0.5 Ltd.(a)	10.00%	04/01/2024		13,297	10,080,631	0.1
					11,936,554	0.1
					19,670,191	0.1
UTILITY						
ELECTRIC						
Terraform Global Operating LLC	6.13%	03/01/2026		2,777	2,820,398	0.0
					22,490,589	0.1
PREFERRED STOCKS						
FINANCIAL INSTITUTIONS						
BANKING						
Paysafe Holdings UK Ltd.(j)	0.00%			15,612,066	15,612,066	0.1
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd., Series 2019-4A, Class B1(f)	4.03%	10/25/2029		6,083	4,048,238	0.0
Radnor Re Ltd.						
Series 2020-1, Class M2B(f)	2.43%	02/25/2030		9,514	6,638,570	0.1
Series 2020-1, Class B1(f)	3.18%	02/25/2030		1,862	1,005,987	0.0
					11,692,795	0.1
WARRANTS						
iHeartMedia, Inc., expiring 05/01/2039(j)				479,028	3,875,336	0.0
SandRidge Energy, Inc., A-CW22, expiring 10/03/2022(j)				91,514	1,281	0.0
SandRidge Energy, Inc., B-CW22, expiring 10/03/2022(j)				38,532	848	0.0
Willscot Corp., expiring 11/29/2022(j)				500,414	2,643,187	0.0
					6,520,652	0.0
EMERGING MARKETS – CORPORATE BONDS						
INDUSTRIAL						
Digicel Group 0.5 Ltd.(a) (d)	7.00%	09/15/2020	USD	1,189	142,697	0.0
					541,892,539	2.7
Total Investments						
(cost $20,994,195,728)					$ 20,323,555,085	100.2%
Time Deposits						
ANZ, London(l)	0.01 %	–			1,959,530	0.0
Bank of Nova Scotia, Toronto(l)	0.01 %	–			156,868,893	0.8
Bank of Nova Scotia, Toronto(l)	0.03 %	–			1,306,319	0.0
BBH, Grand Cayman(l)	0.01 %	–			54,858	0.0
BBH, Grand Cayman(l)	4.00 %	–			1,720,848	0.0
Deutsche Bank, Frankfurt(l)	(0.69)%	–			516,184	0.0
Hong Kong & Shanghai Bank, Singapore(l)	0.01 %	–			101,147	0.0
Sumitomo, Tokyo(l)	0.01 %	–			5,253,068	0.0
Total Time Deposits					167,780,847	0.8
Other assets less liabilities					(210,977,427)	(1.0)
Net Assets					$ 20,280,358,505	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	12/21/2020	443	$ 78,718,547	$ 77,843,406	$ (875,141)
U.S. T-Note 10 Yr (CBT) Futures	12/21/2020	4,680	652,204,203	651,690,000	(514,203)
Short					
U.S. Ultra Bond (CBT) Futures	12/21/2020	301	67,468,695	66,492,781	975,914
					$ (413,430)
				Appreciation	$ 975,914
				Depreciation	$ (1,389,344)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	EUR	8,380	USD	9,926	10/15/2020	$ (83,183)
Bank of America, NA.	RUB	2,291,403	USD	32,083	09/14/2020	1,208,933
BNP Paribas SA	IDR	2,837,800,000	USD	198,064	09/16/2020	3,623,500
BNP Paribas SA	COP	86,337,360	USD	23,161	09/17/2020	105,925
Brown Brothers Harriman & Co.	EUR	13,200	USD	15,551	10/15/2020	(216,228)
Brown Brothers Harriman & Co.+	USD	786,191	AUD	1,087,273	09/08/2020	15,741,199
Brown Brothers Harriman & Co.+	USD	878	CHF	794	09/08/2020	578
Brown Brothers Harriman & Co.+	USD	128,056	EUR	107,684	09/08/2020	464,938
Brown Brothers Harriman & Co.+	USD	122,368	NZD	183,665	09/08/2020	1,348,156
Brown Brothers Harriman & Co.+	USD	316,278	ZAR	5,467,108	09/08/2020	5,966,555
Brown Brothers Harriman & Co.+	USD	825,486	AUD	1,144,301	09/21/2020	18,547,536
Brown Brothers Harriman & Co.+	USD	47,905	CAD	63,251	09/21/2020	589,928
Brown Brothers Harriman & Co.+	USD	28,763	CNH	199,965	09/21/2020	389,310
Brown Brothers Harriman & Co.+	USD	63,100	GBP	48,170	09/21/2020	1,300,044
Brown Brothers Harriman & Co.+	USD	118,505	SGD	162,151	09/21/2020	675,188
Brown Brothers Harriman & Co.+	USD	517,939	ZAR	9,053,381	09/21/2020	14,982,030
Brown Brothers Harriman & Co.+	USD	730,594	AUD	1,017,731	09/28/2020	20,101,966
Brown Brothers Harriman & Co.+	USD	47,905	CAD	63,218	09/28/2020	565,626
Brown Brothers Harriman & Co.+	USD	30,195	CNH	208,998	09/28/2020	255,910
Brown Brothers Harriman & Co.+	USD	111,983	EUR	94,752	09/28/2020	1,154,785
Brown Brothers Harriman & Co.+	USD	63,100	GBP	48,066	09/28/2020	1,164,574
Brown Brothers Harriman & Co.+	USD	79	PLN	292	09/28/2020	704
Brown Brothers Harriman & Co.+	USD	111,933	SGD	153,233	09/28/2020	694,164
Brown Brothers Harriman & Co.+	USD	394,768	ZAR	6,625,910	09/28/2020	(5,056,307)
Citibank, NA	COP	357,296,036	USD	97,812	09/17/2020	2,402,331
Citibank, NA	EUR	23,791	USD	28,205	10/15/2020	(212,433)
Credit Suisse International	ZAR	187,727	USD	11,373	09/03/2020	300,079
Deutsche Bank AG	INR	3,612,019	USD	47,625	10/15/2020	(1,410,330)
Goldman Sachs Bank USA	BRL	2,311,962	USD	445,564	09/02/2020	23,557,049
Goldman Sachs Bank USA	RUB	4,347,220	USD	60,958	09/14/2020	2,383,306
Goldman Sachs Bank USA	MXN	5,564,450	USD	245,640	10/08/2020	(7,527,316)
HSBC Bank USA	USD	207,985	BRL	1,155,981	09/02/2020	3,018,128
HSBC Bank USA	GBP	35,960	USD	45,318	09/18/2020	(2,756,756)
HSBC Bank USA	BRL	1,155,981	USD	207,772	10/02/2020	(3,029,200)
HSBC Bank USA	EUR	428,153	USD	503,371	10/15/2020	(8,052,920)
JPMorgan Chase Bank, NA	ZAR	6,758,527	USD	406,858	09/03/2020	8,212,350
JPMorgan Chase Bank, NA	COP	73,535,220	USD	19,768	09/17/2020	131,847
JPMorgan Chase Bank, NA	CAD	37,036	USD	27,618	10/09/2020	(778,793)
JPMorgan Chase Bank, NA	IDR	1,568,642,493	USD	105,939	10/15/2020	(1,194,736)
Morgan Stanley & Co., Inc.	ZAR	464,181	USD	27,393	09/03/2020	13,362
Morgan Stanley & Co., Inc.	BRL	282,345	USD	50,352	10/02/2020	(1,135,363)
Morgan Stanley & Co., Inc.	EUR	10,663	USD	12,681	10/15/2020	(56,260)
Royal Bank of Scotland PLC	USD	206,610	BRL	1,155,981	09/02/2020	4,393,544
Royal Bank of Scotland PLC	COP	387,070,705	USD	106,080	09/17/2020	2,720,138
Royal Bank of Scotland PLC	BRL	1,155,981	USD	206,399	10/02/2020	(4,401,807)
Societe Generale	EUR	100,000	USD	114,111	09/10/2020	(5,243,816)
Standard Chartered Bank	ZAR	115,715	USD	6,796	09/03/2020	(29,292)
Standard Chartered Bank	IDR	1,490,485,354	USD	104,875	09/16/2020	2,750,050
Standard Chartered Bank	IDR	3,000,000,000	USD	200,133	11/20/2020	(3,819,596)
State Street Bank & Trust Co.	ZAR	196,721	USD	11,185	09/03/2020	(418,225)
						$ 93,341,172
					Appreciation	$ 138,763,733
					Depreciation	$ (45,422,561)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date		Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Citigroup Global Markets, Inc./(INTRCONX)	Republic of Turkey	06/20/2025	USD	21,859	$ 3,835,854	$ 168,836
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 27, 5 Year Index	06/20/2022	EUR	4	(119)	108
Sale Contracts						
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 33, 5 Year Index	12/20/2024	USD	78,462	4,437,246	(1,646,322)
Citigroup Global Markets, Inc./(INTRCONX)	Republic of Turkey	06/20/2025		21,859	(3,835,854)	270,117
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 33, 5 Year Index	12/20/2024		760,424	43,004,121	8,392,761
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025		2,175,158	125,639,759	119,241,392
Morgan Stanley & Co. LLC/(INTRCONX)	Ford Motor Company	06/20/2023		6,370	368,935	894,551
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 32, 5 Year Index	06/20/2025	EUR	842,840	77,607,244	88,257,613
Total					$ 251,057,186	$ 215,579,056
					Appreciation	$ 217,225,378
					Depreciation	$ (1,646,322)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 1,200	$ (381,000)	$ (136,550)	$ (244,450)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,259	(2,304,733)	(802,608)	(1,502,125)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(653,363)	(934,137)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,650	(523,875)	(231,025)	(292,850)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	25,000	(12,092,500)	(5,568,517)	(6,523,983)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,837,000)	(1,435,216)	(3,401,784)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(771,924)	(1,646,576)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	18,635	(9,013,750)	(2,992,246)	(6,021,504)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	11,972	(5,790,856)	(6,044,089)	253,233
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,837,000)	86,150	(4,923,150)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(77,634)	(2,340,866)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	2,500	(1,209,250)	(325,168)	(884,082)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	22,575	(10,919,528)	(11,217,878)	298,350
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	19,562	(6,210,935)	(2,036,529)	(4,174,406)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,600	(1,143,000)	(395,614)	(747,386)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	214,242	(103,628,855)	(50,647,207)	(52,981,648)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,837,000)	(2,257,128)	(2,579,872)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	119,200	(37,846,000)	(11,596,415)	(26,249,585)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,000	(952,500)	(311,179)	(641,321)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,124	(1,309,370)	(450,496)	(858,874)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,000	(952,500)	(309,142)	(643,358)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,220,967)	(1,954,033)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,066	(1,925,955)	(699,747)	(1,226,208)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	17,348	(5,507,990)	(1,841,954)	(3,666,036)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	8,491	(2,695,893)	(895,557)	(1,800,336)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,123	(674,053)	(225,538)	(448,515)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(509,963)	(1,077,537)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	304,220	(147,151,214)	(58,860,878)	(88,290,336)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	95,528	(46,206,894)	(19,427,076)	(26,779,818)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	87,751	(27,860,943)	(13,402,669)	(14,458,274)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(4,762,500)	(2,126,334)	(2,636,166)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	32	(10,160)	(4,481)	(5,679)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(7,937,500)	(3,499,149)	(4,438,351)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,837,000)	(1,503,511)	(3,333,489)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,439	(1,409,383)	(1,186,507)	(222,876)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	8,878	(2,818,765)	(2,043,559)	(775,206)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	8,878	(2,818,765)	(2,043,559)	(775,206)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,439	(1,409,383)	(989,007)	(420,376)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	4,515	(2,183,906)	(2,240,636)	56,730
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	4,515	(2,183,906)	(2,240,636)	56,730
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,862	(1,543,685)	(503,994)	(1,039,691)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,060,468)	(2,114,532)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	50,000	(15,875,000)	(7,153,606)	(8,721,394)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,414,077)	(1,760,923)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(4,762,500)	(2,097,708)	(2,664,792)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(699,236)	(888,264)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	20,000	(6,350,000)	(2,870,307)	(3,479,693)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(7,937,500)	(3,778,971)	(4,158,529)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,511,588)	(1,663,412)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(4,762,500)	(2,272,443)	(2,490,057)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,837,000)	(1,435,215)	(3,401,785)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(717,608)	(1,700,892)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(533,183)	(1,054,317)
JPMorgan Chase Bank, NA	Intrum AB	06/20/2025	EUR 4,575	49,889	(716,603)	766,492
JPMorgan Chase Bank, NA	Intrum AB	06/20/2025	9,150	99,777	(1,527,044)	1,626,821
JPMorgan Chase Bank, NA	Intrum AB	06/20/2025	4,575	49,889	(763,522)	813,411
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 19,010	(6,035,675)	(1,965,113)	(4,070,562)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	20,365	(6,465,888)	(2,192,257)	(4,273,631)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	11,552	(3,667,760)	(1,182,585)	(2,485,175)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,402,866)	(1,772,134)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(7,937,500)	(3,400,865)	(4,536,635)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	22,195	(7,046,913)	(6,042,015)	(1,004,898)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	22,195	(7,046,913)	(5,602,952)	(1,443,961)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,991	(1,930,447)	(1,738,535)	(191,912)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	7,981	(3,860,410)	(2,963,606)	(896,804)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	7,981	(3,860,410)	(2,944,035)	(916,375)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(469,625)	(1,948,875)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,300	(412,750)	(172,039)	(240,711)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	6,994	(3,382,998)	(2,962,576)	(420,422)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	6,993	(3,382,514)	(2,927,507)	(455,007)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	6,994	(3,382,998)	(2,945,251)	(437,747)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 6,993	$ (3,382,514)	$ (2,910,185)	$ (472,329)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	6,994	(3,382,998)	(3,205,941)	(177,057)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	9,030	(4,367,811)	(4,385,884)	18,073
				$ (618,497,991)	$ (291,604,916)	$ (326,893,075)
					Appreciation	$ 3,889,840
					Depreciation	$ (330,782,915)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/ Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Pay Total Return on Reference Obligation					
Barclays Bank PLC					
IBOXHY	193,740,000	3 Month LIBOR	USD 193,740	12/20/2020	$ (5,711,383)
JPMorgan Chase Bank, NA					
IBOXHY	99,300,000	3 Month LIBOR	99,300	12/20/2020	(938,259)
Total					$ (6,649,642)
Total for Swaps					$ (117,963,661)

(a) Pay-In-Kind Payments (PIK).

(b) Convertible security.

(c) Defaulted.

(d) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.

(e) Variable rate coupon, rate shown as of August 31, 2020.

(f) Floating Rate Security. Stated interest rate was in effect at August 31, 2020.

(g) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.

(h) Inverse interest only security.

(i) IO - Interest Only.

(j) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.

(k) Defaulted matured security.

(l) Overnight deposit.

Currency Abbreviations:

ARS – Argentine Peso
AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
COP – Colombian Peso
DOP – Dominican Peso
EGP – Egyptian Pound
EUR – Euro
GBP – Great British Pound
IDR – Indonesian Rupiah
INR – Indian Rupee
MXN – Mexican Peso
NZD – New Zealand Dollar
PLN – Polish Zloty
RUB – Russian Ruble
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ABS	–	Asset-Backed Securities
CBT	–	Chicago Board of Trade
CDX-CMBX.NA	–	North American Commercial Mortgage-Backed Index
CDX-NAHY	–	North American High Yield Credit Default Swap Index
CLO	–	Collateralized Loan Obligations
CMBS	–	Commercial Mortgage-Backed Securities
INTRCONX	–	Inter-Continental Exchange
IRS	–	Interest Rate Swaption
LIBOR	–	London Interbank Offered Rate
REIT	–	Real Estate Investment Trust
REMICs	–	Real Estate Mortgage Investment Conduits

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
GOVERNMENTS – TREASURIES							
ECUADOR							
Republic of Ecuador	0.50%	07/31/2030	USD	12,724	$	9,479,674	0.0%
Republic of Ecuador	0.50%	07/31/2035		26,864		16,790,050	0.1
Republic of Ecuador	0.50%	07/31/2040		9,839		5,312,851	0.0
Republic of Ecuador	0.00%	07/31/2030		3,678		1,820,787	0.0
						33,403,362	0.1
UNITED STATES							
U.S. Treasury Bonds	1.25%	05/15/2050		795,734		755,947,015	2.7
U.S. Treasury Bonds	5.25%	11/15/2028		73,000		100,500,472	0.4
U.S. Treasury Bonds	6.00%	02/15/2026		162,260		211,850,582	0.7
U.S. Treasury Bonds(a)	6.13%	11/15/2027		750,872		1,051,689,535	3.7
U.S. Treasury Bonds	6.13%	08/15/2029		934,728		1,385,442,602	4.9
U.S. Treasury Bonds(a)	6.25%	05/15/2030		743,144		1,135,384,998	4.0
U.S. Treasury Bonds	6.38%	08/15/2027		115,197		161,851,785	0.6
U.S. Treasury Bonds(a)	6.50%	11/15/2026		267,238		367,285,226	1.3
U.S. Treasury Bonds	6.75%	08/15/2026		635,560		874,391,500	3.1
U.S. Treasury Bonds	6.88%	08/15/2025		100,000		132,328,120	0.5
U.S. Treasury Bonds	7.50%	11/15/2024		129,580		168,939,925	0.6
U.S. Treasury Bonds	7.63%	02/15/2025		390,000		517,481,250	1.8
U.S. Treasury Notes	1.13%	02/28/2022		237,266		240,751,047	0.9
U.S. Treasury Notes	1.50%	01/31/2027		630,000		672,918,750	2.4
						7,776,762,807	27.6
						7,810,166,169	27.7
CORPORATES – INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
ABN AMRO Bank NV	4.80%	04/18/2026		7,000		8,046,488	0.0
AIB Group PLC	4.26%	04/10/2025		45,541		49,354,112	0.1
AIB Group PLC	4.75%	10/12/2023		26,916		29,384,146	0.1
Ally Financial, Inc.	3.88%	05/21/2024		13,322		14,177,392	0.1
Ally Financial, Inc.	5.80%	05/01/2025		8,159		9,426,395	0.0
Ally Financial, Inc.	8.00%	11/01/2031		11,107		15,057,827	0.0
American Express Co., Series C(b) (c)	3.60%	12/15/2020		2,849		2,611,834	0.0
AmSouth Bancorp	6.75%	11/01/2025		11,929		14,545,714	0.1
Australia & New Zealand Banking Group Ltd.	4.40%	05/19/2026		11,780		13,354,703	0.1
Australia & New Zealand Banking Group Ltd.	4.50%	03/19/2024		18,269		20,074,123	0.1
Australia & New Zealand Banking Group Ltd./ United Kingdom(c)	6.75%	06/15/2026		43,923		50,388,198	0.2
Banco Santander SA	2.75%	05/28/2025		13,800		14,661,199	0.1
Banco Santander SA	3.49%	05/28/2030		6,000		6,573,307	0.0
Banco Santander SA	5.18%	11/19/2025		55,600		63,331,828	0.2
Bank of America Corp., Series X(c)	6.25%	09/05/2024		15,203		16,726,367	0.1
Bank of America Corp., Series Z(c)	6.50%	10/23/2024		14,620		16,475,018	0.1
Bank of America Corp., Series B	8.05%	06/15/2027		34,006		45,354,554	0.2
Bank of Ireland Group PLC	4.50%	11/25/2023		25,505		27,789,611	0.1
Bank of New York Mellon Corp. (The), Series E(b) (c)	3.73%	12/20/2020		3,374		3,342,683	0.0
Barclays Bank PLC	7.63%	11/21/2022		8,608		9,546,450	0.0
Barclays Bank PLC	10.18%	06/12/2021		21,076		22,478,210	0.1
BBVA USA	5.90%	04/01/2026		7,500		8,694,567	0.0
BNP Paribas SA	4.38%	09/28/2025		3,839		4,295,537	0.0
BNP Paribas SA	4.38%	05/12/2026		4,700		5,305,838	0.0
BNP Paribas SA	4.63%	03/13/2027		13,920		15,869,016	0.1
BNP Paribas SA(c)	6.75%	03/14/2022		25,631		26,764,022	0.1
BNP Paribas SA(c)	7.63%	03/30/2021		32,728		33,623,997	0.1
BPCE SA	4.63%	07/11/2024		20,050		22,146,016	0.1
BPCE SA	5.15%	07/21/2024		28,583		32,105,538	0.1
BPCE SA	5.70%	10/22/2023		12,199		13,712,684	0.1
Capital One Financial Corp.	3.75%	03/09/2027		19,128		21,319,500	0.1
CIT Bank NA	2.97%	09/27/2025		2,736		2,611,673	0.0
CIT Group, Inc.	3.93%	06/19/2024		9,734		10,043,995	0.0
CIT Group, Inc.	5.00%	08/15/2022		750		784,627	0.0
Citigroup, Inc.	3.11%	04/08/2026		41,870		45,545,856	0.2
Citigroup, Inc., Series Q(b) (c)	4.38%	11/15/2020		3,706		3,697,959	0.0
Citigroup, Inc., Series V(c)	4.70%	01/30/2025		19,768		19,565,073	0.1
Citigroup, Inc., Series U(c)	5.00%	09/12/2024		26,500		27,058,419	0.1
Citigroup, Inc.	5.50%	09/13/2025		3,000		3,585,386	0.0
Citigroup, Inc.(c)	5.95%	01/30/2023		14,902		15,627,415	0.1
Citigroup, Inc., Series P(c)	5.95%	05/15/2025		10,465		11,292,709	0.0
Commerzbank AG	8.13%	09/19/2023		12,284		14,220,711	0.0
Commonwealth Bank of Australia	4.50%	12/09/2025		28,018		31,873,850	0.1
Cooperatieve Rabobank UA	3.75%	07/21/2026		26,078		29,423,349	0.1

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Cooperatieve Rabobank UA	4.63%	12/01/2023	USD	14,004	$	15,601,902	0.1%
	Credit Agricole SA	4.38%	03/17/2025		4,798		5,354,451	0.0
	Credit Agricole SA(c)	8.13%	12/23/2025		41,187		48,832,103	0.2
	Credit Suisse Group Funding Guernsey Ltd	4.55%	04/17/2026		1,500		1,754,694	0.0
	Danske Bank A/S	5.00%	01/12/2022		2,692		2,836,415	0.0
	Danske Bank A/S	5.38%	01/12/2024		46,478		52,544,218	0.1
	Discover Bank	3.45%	07/27/2026		21,166		23,226,607	0.1
	Discover Bank	4.25%	03/13/2026		2,575		2,921,372	0.0
	Discover Bank	4.68%	08/09/2028		42,248		44,151,640	0.2
	Discover Financial Services	4.10%	02/09/2027		2,455		2,735,858	0.0
	DNB Bank ASA(c)	6.50%	03/26/2022		63,959		67,020,189	0.2
	Goldman Sachs Group, Inc. (The), Series M(b) (c)	4.17%	10/01/2020		2,953		2,932,476	0.0
	Goldman Sachs Group, Inc. (The)	4.25%	10/21/2025		1,500		1,705,426	0.0
	Goldman Sachs Group, Inc. (The), Series P(c)	5.00%	11/10/2022		15,687		15,260,700	0.1
	Goldman Sachs Group, Inc. (The), Series O(c)	5.30%	11/10/2026		1,910		2,053,449	0.0
	HSBC Holdings PLC(c)	6.38%	03/30/2025		7,500		7,910,620	0.0
	HSBC Holdings PLC(c)	6.50%	03/23/2028		17,335		18,547,041	0.1
	HSBC Holdings PLC(c)	6.88%	06/01/2021		36,245		37,273,930	0.1
	ING Bank NV	5.80%	09/25/2023		2,235		2,522,747	0.0
	ING Groep NV	4.63%	01/06/2026		5,000		5,923,097	0.0
	ING Groep NV(c)	6.75%	04/16/2024		31,733		33,815,641	0.1
	ING Groep NV(c)	6.88%	04/16/2022		3,000		3,162,284	0.0
	Intesa Sanpaolo SpA	3.13%	07/14/2022		15,957		16,408,126	0.1
	Intesa Sanpaolo SpA	3.38%	01/12/2023		11,410		11,868,074	0.0
	JPMorgan Chase & Co., Series S(c)	6.75%	02/01/2024		13,340		14,807,400	0.1
	Lloyds Banking Group PLC	3.00%	01/11/2022		9,397		9,705,331	0.0
	Lloyds Banking Group PLC	3.87%	07/09/2025		18,225		20,074,313	0.1
	Lloyds Banking Group PLC	4.50%	11/04/2024		17,820		19,690,189	0.1
	Lloyds Banking Group PLC	4.58%	12/10/2025		22,665		25,567,668	0.1
	Lloyds Banking Group PLC(c)	7.50%	06/27/2024		25,585		27,847,953	0.1
	Mizuho Financial Group Cayman 3 Ltd	4.60%	03/27/2024		22,608		24,852,743	0.1
	Morgan Stanley, Series G	4.35%	09/08/2026		11,259		13,119,149	0.0
	Morgan Stanley	5.00%	11/24/2025		15,300		18,100,910	0.1
	Nationwide Building Society	4.00%	09/14/2026		41,138		45,001,599	0.2
	Nationwide Building Society	4.36%	08/01/2024		27,210		29,756,971	0.1
	Natwest Group PLC, Series U(b) (c)	2.63%	09/30/2027		15,700		14,857,505	0.1
	Natwest Group PLC(c)	8.63%	08/15/2021		66,264		69,723,072	0.2
	Nordea Bank Abp(c)	6.63%	03/26/2026		59,046		65,997,291	0.2
	Santander Holdings USA, Inc.	3.24%	10/05/2026		19,362		20,598,215	0.1
	Santander Holdings USA, Inc.	4.40%	07/13/2027		31,420		34,993,391	0.1
	Santander UK Group Holdings PLC	4.75%	09/15/2025		37,408		41,608,172	0.2
	Santander UK PLC	5.00%	11/07/2023		3,201		3,526,270	0.0
	Societe Generale SA	4.25%	04/14/2025		11,148		11,935,739	0.0
	Societe Generale SA	4.25%	08/19/2026		17,260		18,702,728	0.1
	Societe Generale SA	4.75%	11/24/2025		22,112		24,366,132	0.1
	Standard Chartered PLC(b) (c)	1.78%	01/30/2027		34,013		27,909,701	0.1
	Standard Chartered PLC	4.30%	02/19/2027		1,500		1,618,437	0.0
	Standard Chartered PLC	5.20%	01/26/2024		4,628		5,070,591	0.0
	Standard Chartered PLC	5.70%	01/25/2022		9,510		10,043,460	0.0
	Standard Chartered PLC(c)	7.50%	04/02/2022		12,693		13,322,291	0.0
	Standard Chartered PLC(c)	7.75%	04/02/2023		3,200		3,450,034	0.0
	Svenska Handelsbanken AB(c)	5.25%	03/01/2021		14,520		14,704,481	0.1
	Svenska Handelsbanken AB(c)	6.25%	03/01/2024		9,800		10,711,255	0.0
	Swedbank AB, Series NC5(c)	5.63%	09/17/2024		13,600		14,315,939	0.1
	Swedbank AB(c)	6.00%	03/17/2022		5,200		5,403,203	0.0
	UBS AG	5.13%	05/15/2024		7,742		8,530,282	0.0
	UBS AG/Stamford CT	7.63%	08/17/2022		14,464		16,232,045	0.1
	UBS Group AG(c)	6.88%	03/22/2021		5,000		5,104,818	0.0
	UBS Group AG(c)	7.00%	01/31/2024		12,992		14,078,851	0.1
	UBS Group AG(c)	7.00%	02/19/2025		28,847		32,590,991	0.1
	UBS Group AG(c)	7.13%	08/10/2021		10,000		10,361,580	0.0
	UniCredit SpA	4.63%	04/12/2027		1,425		1,608,645	0.0
	UniCredit SpA	6.57%	01/14/2022		82,677		88,009,862	0.3
	UniCredit SpA	7.83%	12/04/2023		5,000		5,911,311	0.0
	Wells Fargo & Co., Series U(c)	5.88%	06/15/2025		13,500		14,894,543	0.1
							2,136,936,017	7.6
BROKERAGE								
	Charles Schwab Corp. (The), Series G(c)	5.38%	06/01/2025		41,119		45,194,394	0.1
FINANCE								
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	2.88%	08/14/2024		3,072		2,939,668	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/23/2023		162		161,328	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.65%	07/21/2027		13,362		12,376,454	0.1
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.88%	01/23/2028		12,841		11,906,443	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	10/01/2025		12,253		12,241,691	0.1
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.50%	09/15/2023		10,330		10,599,404	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.88%	01/16/2024	USD 32,295	$ 33,243,981	0.1%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025	3,140	3,406,660	0.0
Air Lease Corp.	4.25%	02/01/2024	21,264	22,216,591	0.1
Aircastle Ltd.	5.25%	08/11/2025	29,386	28,768,766	0.1
GE Capital Funding LLC	4.05%	05/15/2027	18,360	19,468,721	0.1
Synchrony Financial	2.85%	07/25/2022	9,032	9,341,297	0.0
Synchrony Financial	3.95%	12/01/2027	18,633	19,679,067	0.1
Synchrony Financial	4.25%	08/15/2024	22,544	24,271,664	0.1
Synchrony Financial	4.38%	03/19/2024	5,587	6,017,627	0.0
Synchrony Financial	4.50%	07/23/2025	6,395	6,983,117	0.0
Synchrony Financial	5.15%	03/19/2029	1,500	1,718,169	0.0
				225,340,648	0.8
INSURANCE					
ACE Capital Trust II	9.70%	04/01/2030	27,094	40,575,034	0.1
AIG Life Holdings, Inc.	8.13%	03/15/2046	354	500,427	0.0
Allstate Corp. (The), Series B	5.75%	08/15/2053	26,164	28,098,390	0.1
Allstate Corp. (The)	6.50%	05/15/2057	8,665	11,077,893	0.0
Argentum Netherlands BV for Swiss Re Ltd.	5.63%	08/15/2052	21,351	24,013,709	0.1
Argentum Netherlands BV for Swiss Re Ltd.	5.75%	08/15/2050	18,619	20,733,191	0.1
Centene Corp.	5.38%	08/15/2026	13,453	14,226,022	0.1
Cloverie PLC for Zurich Insurance Co., Ltd.	5.63%	06/24/2046	3,300	3,852,938	0.0
Hartford Financial Services Group, Inc. (The), Series ICON(b)	2.41%	02/12/2047	26,670	22,780,926	0.1
Liberty Mutual Group, Inc.	7.80%	03/15/2037	7,135	8,648,306	0.0
MetLife Capital Trust IV	7.88%	12/15/2037	11,997	16,566,487	0.1
MetLife, Inc.	6.40%	12/15/2036	7,456	9,310,406	0.0
MetLife, Inc.	10.75%	08/01/2039	8,590	14,072,377	0.1
Nationwide Mutual Insurance Co.(b)	2.60%	12/15/2024	1,000	994,873	0.0
Prudential Financial, Inc.	5.20%	03/15/2044	42,601	45,168,734	0.2
Prudential Financial, Inc.	5.63%	06/15/2043	47,823	51,300,228	0.2
Prudential Financial, Inc.	5.88%	09/15/2042	5,247	5,599,314	0.0
Swiss Re Finance Luxembourg SA	5.00%	04/02/2049	7,290	8,347,082	0.0
Voya Financial, Inc.	5.65%	05/15/2053	64,054	66,975,078	0.2
				392,841,415	1.4
OTHER FINANCE					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	04/03/2026	6,125	6,105,186	0.0
REITS					
American Tower Corp.	4.40%	02/15/2026	18,691	21,736,696	0.1
Brixmor Operating Partnership LP	4.05%	07/01/2030	13,285	14,283,719	0.1
EPR Properties	4.50%	04/01/2025	950	914,510	0.0
EPR Properties	4.50%	06/01/2027	30,729	28,702,007	0.1
EPR Properties	4.75%	12/15/2026	6,870	6,651,682	0.0
EPR Properties	5.25%	07/15/2023	9,500	9,518,768	0.0
GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025	14,960	16,205,253	0.1
Kite Realty Group LP	4.00%	10/01/2026	2,785	2,625,373	0.0
MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029	16,764	17,905,284	0.1
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027	8,408	8,898,762	0.0
MPT Operating Partnership LP/MPT Finance Corp.	5.25%	08/01/2026	15,081	15,851,040	0.1
National Retail Properties, Inc.	3.30%	04/15/2023	8,635	9,031,836	0.0
Omega Healthcare Investors, Inc.	4.50%	01/15/2025	3,865	4,045,293	0.0
Omega Healthcare Investors, Inc.	5.25%	01/15/2026	5,503	6,012,768	0.0
Regency Centers LP.	3.60%	02/01/2027	10,680	11,456,705	0.0
Sabra Health Care LP.	4.80%	06/01/2024	27,053	28,117,124	0.1
SITE Centers Corp.	3.63%	02/01/2025	13,265	13,578,136	0.1
SITE Centers Corp.	4.70%	06/01/2027	18,600	19,669,940	0.1
Spirit Realty LP	4.00%	07/15/2029	14,882	15,564,486	0.1
Spirit Realty LP	4.45%	09/15/2026	27,056	29,021,428	0.1
STORE Capital Corp.	4.63%	03/15/2029	4,573	4,919,384	0.0
Susa Partnership LP	7.50%	12/01/2027	6,000	6,599,651	0.0
VEREIT Operating Partnership LP	3.40%	01/15/2028	7,691	7,980,399	0.0
VEREIT Operating Partnership LP	4.63%	11/01/2025	12,000	13,296,286	0.0
VEREIT Operating Partnership LP	4.88%	06/01/2026	13,118	14,616,371	0.1
WP Carey, Inc.	4.25%	10/01/2026	3,000	3,356,056	0.0
				330,558,957	1.2
				3,136,976,617	11.1
INDUSTRIAL					
BASIC					
ArcelorMittal SA	4.55%	03/11/2026	20,297	22,241,298	0.1
Arconic Corp.	6.00%	05/15/2025	29,005	31,081,129	0.1
Dow Chemical Co. (The)	4.55%	11/30/2025	5,000	5,805,068	0.0
Glencore Funding LLC	4.00%	03/27/2027	5,000	5,485,805	0.0
Glencore Funding LLC	4.13%	05/30/2023	4,500	4,834,683	0.0
Glencore Funding LLC	4.13%	03/12/2024	29,221	31,746,745	0.1
Glencore Funding LLC	4.63%	04/29/2024	2,142	2,374,783	0.0
Huntsman International LLC	4.50%	05/01/2029	13,936	15,490,064	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
MEGlobal Canada ULC	5.00%	05/18/2025	USD 5,875	$ 6,420,200	0.1%
MEGlobal Canada ULC	5.88%	05/18/2030	3,112	3,755,347	0.0
Rohm & Haas Co.	7.85%	07/15/2029	22,000	31,285,478	0.1
				160,520,600	0.6
CAPITAL GOODS					
General Electric Co.	3.45%	05/01/2027	5,197	5,488,802	0.0
General Electric Co.	3.63%	05/01/2030	8,475	8,727,962	0.0
General Electric Co., Series D(c)	5.00%	01/21/2021	41,196	32,285,343	0.1
Westinghouse Air Brake Technologies Corp.	3.20%	06/15/2025	1,975	2,083,026	0.0
Westinghouse Air Brake Technologies Corp.	4.40%	03/15/2024	15,188	16,531,418	0.1
				65,116,551	0.2
COMMUNICATIONS – MEDIA					
Discovery Communications LLC	3.95%	03/20/2028	1,500	1,707,174	0.0
Omnicom Group, Inc.	4.20%	06/01/2030	7,263	8,477,298	0.0
Time Warner Entertainment Co. LP	8.38%	07/15/2033	15,020	23,231,035	0.1
ViacomCBS, Inc.	4.00%	01/15/2026	15,132	17,074,102	0.1
ViacomCBS, Inc.	4.75%	05/15/2025	20,115	23,220,468	0.1
				73,710,077	0.3
COMMUNICATIONS – TELECOMMUNICATIONS					
AT&T, Inc.	6.45%	06/15/2034	10,741	14,749,980	0.1
AT&T, Inc.	7.13%	12/15/2031	3,042	4,105,665	0.0
AT&T, Inc.	7.63%	04/15/2031	5,000	7,409,474	0.0
British Telecommunications PLC	5.13%	12/04/2028	18,590	22,885,420	0.1
British Telecommunications PLC	9.63%	12/15/2030	14,260	23,164,938	0.1
Hughes Satellite Systems Corp.	5.25%	08/01/2026	2,885	3,156,142	0.0
Qwest Corp.	6.75%	12/01/2021	2,000	2,118,127	0.0
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	4.74%	03/20/2025	17,245	18,773,276	0.1
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	5.15%	03/20/2028	9,140	10,754,927	0.0
				107,117,949	0.4
CONSUMER CYCLICAL – AUTOMOTIVE					
BMW US Capital LLC	3.90%	04/09/2025	58,553	65,784,639	0.3
General Motors Co.	6.13%	10/01/2025	3,702	4,347,594	0.0
General Motors Co.	6.25%	10/02/2043	7,450	8,705,983	0.0
General Motors Co.	6.80%	10/01/2027	5,262	6,438,979	0.0
General Motors Financial Co., Inc.	3.50%	11/07/2024	2,733	2,897,823	0.0
General Motors Financial Co., Inc.	3.70%	05/09/2023	965	1,011,523	0.0
General Motors Financial Co., Inc.	3.95%	04/13/2024	5,180	5,532,679	0.0
General Motors Financial Co., Inc.	4.00%	10/06/2026	5,490	5,972,076	0.0
General Motors Financial Co., Inc.	4.15%	06/19/2023	7,901	8,416,482	0.0
General Motors Financial Co., Inc.	5.10%	01/17/2024	32,000	35,156,852	0.1
General Motors Financial Co., Inc.	5.20%	03/20/2023	4,237	4,625,576	0.0
General Motors Financial Co., Inc.	5.25%	03/01/2026	20,949	23,818,930	0.1
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	27,028	28,679,672	0.1
Harley-Davidson Financial Services, Inc.	4.05%	02/04/2022	6,940	7,197,586	0.0
Hyundai Capital America	5.88%	04/07/2025	79,779	93,694,582	0.4
Lear Corp.	3.50%	05/30/2030	10,754	10,904,909	0.1
Lear Corp.	3.80%	09/15/2027	16,668	17,807,827	0.1
Nissan Motor Acceptance Corp.	2.60%	09/28/2022	1,432	1,438,958	0.0
Nissan Motor Acceptance Corp.	2.80%	01/13/2022	1,319	1,326,778	0.0
Nissan Motor Acceptance Corp.	3.45%	03/15/2023	2,099	2,145,851	0.0
Nissan Motor Acceptance Corp.	3.88%	09/21/2023	7,299	7,604,706	0.0
Volkswagen Group of America Finance LLC	3.35%	05/13/2025	19,508	21,424,673	0.1
Volkswagen Group of America Finance LLC	4.25%	11/13/2023	5,000	5,528,242	0.0
Volkswagen Group of America Finance LLC	4.63%	11/13/2025	1,500	1,754,423	0.0
				372,217,343	1.3
CONSUMER CYCLICAL – ENTERTAINMENT					
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023	31,966	35,222,696	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025	57,650	66,624,375	0.2
Silversea Cruise Finance Ltd.	7.25%	02/01/2025	10,951	11,005,986	0.1
				112,853,057	0.4
CONSUMER CYCLICAL – OTHER					
GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026	5,190	5,764,932	0.0
James Hardie International Finance DAC	4.75%	01/15/2025	4,039	4,171,502	0.0
James Hardie International Finance DAC	5.00%	01/15/2028	510	541,756	0.0
Lennar Corp.	4.13%	01/15/2022	2,000	2,051,325	0.0
Lennar Corp.	4.50%	04/30/2024	750	806,792	0.0
Lennar Corp.	8.38%	01/15/2021	5,072	5,208,764	0.0
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025	8,578	9,642,321	0.1
MDC Holdings, Inc.	6.00%	01/15/2043	3,723	4,331,788	0.0
Owens Corning	7.00%	12/01/2036	1,449	1,925,135	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
PulteGroup, Inc.	5.00%	01/15/2027	USD 5,635	$ 6,433,585	0.0%
PulteGroup, Inc.	5.50%	03/01/2026	9,390	10,777,804	0.1
PulteGroup, Inc.	7.88%	06/15/2032	2,595	3,531,755	0.0
Standard Industries, Inc./NJ	4.38%	07/15/2030	22,070	23,373,593	0.1
Standard Industries, Inc./NJ	4.75%	01/15/2028	6,500	6,867,944	0.0
Standard Industries, Inc./NJ	5.00%	02/15/2027	1,370	1,434,681	0.0
Standard Industries, Inc./NJ	6.00%	10/15/2025	5,750	5,956,544	0.0
				92,820,221	0.3
CONSUMER CYCLICAL – RETAILERS					
Ross Stores, Inc.	4.70%	04/15/2027	14,291	16,788,256	0.0
VF Corp.	2.40%	04/23/2025	28,020	29,789,999	0.1
VF Corp.	2.80%	04/23/2027	16,115	17,405,325	0.1
				63,983,580	0.2
CONSUMER NON-CYCLICAL					
Altria Group, Inc.	4.80%	02/14/2029	38,826	46,432,703	0.1
Keurig Dr. Pepper, Inc.	4.42%	05/25/2025	18,515	21,470,063	0.1
Kraft Heinz Foods Co.	3.00%	06/01/2026	26,868	27,963,009	0.1
Kraft Heinz Foods Co.	4.63%	01/30/2029	1,500	1,694,422	0.0
Universal Health Services, Inc.	4.75%	08/01/2022	18,501	18,514,095	0.1
Zimmer Biomet Holdings, Inc.	3.55%	03/20/2030	21,350	23,856,783	0.1
				139,931,075	0.5
ENERGY					
Boardwalk Pipelines LP	4.45%	07/15/2027	6,893	7,496,019	0.0
Boardwalk Pipelines LP	4.80%	05/03/2029	19,313	21,355,167	0.1
Boardwalk Pipelines LP	4.95%	12/15/2024	14,272	15,620,656	0.1
Boardwalk Pipelines LP	5.95%	06/01/2026	2,580	3,009,752	0.0
Cenovus Energy, Inc.	4.25%	04/15/2027	1,500	1,435,423	0.0
Cenovus Energy, Inc.	5.38%	07/15/2025	17,674	17,990,687	0.1
Cenovus Energy, Inc.	6.75%	11/15/2039	428	442,393	0.0
Enable Midstream Partners LP	4.40%	03/15/2027	31,500	30,818,935	0.1
Energy Transfer Operating LP	4.25%	03/15/2023	6,000	6,318,863	0.0
Energy Transfer Operating LP	4.75%	01/15/2026	7,390	8,053,460	0.0
Energy Transfer Operating LP	5.50%	06/01/2027	23,075	25,754,365	0.1
Energy Transfer Operating LP	8.25%	11/15/2029	2,000	2,525,156	0.0
Energy Transfer Partners LP/Regency Energy Finance Corp.	4.50%	11/01/2023	11,707	12,519,111	0.1
Eni SpA	4.25%	05/09/2029	12,712	14,287,318	0.1
Eni SpA, Series X-R	4.75%	09/12/2028	1,500	1,729,599	0.0
Equinor ASA	2.88%	04/06/2025	57,324	62,804,642	0.2
Hess Corp.	7.30%	08/15/2031	45,274	55,877,120	0.2
Hess Corp.	7.88%	10/01/2029	16,239	20,375,855	0.1
Husky Energy, Inc.	4.40%	04/15/2029	10,000	10,636,980	0.0
Marathon Oil Corp.	3.85%	06/01/2025	16,103	16,695,328	0.1
Marathon Oil Corp.	4.40%	07/15/2027	1,500	1,534,882	0.0
Marathon Oil Corp.	6.80%	03/15/2032	10,144	11,122,537	0.0
Marathon Petroleum Corp.	4.70%	05/01/2025	33,139	37,784,247	0.1
ONEOK Partners LP	4.90%	03/15/2025	5,360	5,877,699	0.0
ONEOK, Inc.	4.35%	03/15/2029	21,411	22,419,051	0.1
ONEOK, Inc.	5.85%	01/15/2026	33,260	38,455,885	0.1
PBF Holding Co. LLC/PBF Finance Corp.	9.25%	05/15/2025	28,515	31,376,065	0.1
Plains All American Pipeline LP/PAA Finance Corp.	3.60%	11/01/2024	969	1,010,079	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026	9,649	10,454,681	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.65%	10/15/2025	25,384	27,633,429	0.1
Shell International Finance BV	2.38%	04/06/2025	19,610	21,049,962	0.1
Southern Star Central Corp.	5.13%	07/15/2022	1,096	1,094,531	0.0
Sunoco Logistics Partners Operations LP	3.90%	07/15/2026	2,467	2,582,266	0.0
				548,142,143	1.9
SERVICES					
Booking Holdings, Inc.	4.10%	04/13/2025	19,761	22,454,968	0.1
Expedia Group, Inc.	6.25%	05/01/2025	7,776	8,531,566	0.1
Expedia Group, Inc.	7.00%	05/01/2025	26,890	29,161,388	0.1
IHS Markit Ltd.	4.13%	08/01/2023	5,173	5,659,410	0.0
IHS Markit Ltd.	5.00%	11/01/2022	3,910	4,201,352	0.0
				70,008,684	0.3
TECHNOLOGY					
Autodesk, Inc.	3.50%	06/15/2027	8,474	9,590,170	0.0
Broadcom, Inc.	4.11%	09/15/2028	31,597	35,483,650	0.1
Broadcom, Inc.	4.25%	04/15/2026	28,534	32,378,774	0.1
Dell International LLC/EMC Corp.	4.90%	10/01/2026	25,766	29,121,936	0.1
Dell International LLC/EMC Corp.	5.85%	07/15/2025	6,238	7,319,183	0.0
Leidos, Inc.	2.95%	05/15/2023	10,391	10,969,254	0.1
NXP BV/NXP Funding LLC	3.88%	09/01/2022	14,869	15,766,369	0.1
NXP BV/NXP Funding LLC	4.63%	06/15/2022	10,175	10,845,810	0.1
NXP BV/NXP Funding LLC	4.63%	06/01/2023	16,050	17,616,063	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
NXP BV/NXP Funding LLC	4.88%	03/01/2024	USD	25,179	$	28,307,849	0.1%
NXP BV/NXP Funding LLC	5.35%	03/01/2026		24,052		28,760,123	0.1
NXP BV/NXP Funding LLC	5.55%	12/01/2028		1,500		1,875,705	0.0
Seagate HDD Cayman	4.09%	06/01/2029		8,300		8,890,464	0.0
Seagate HDD Cayman	4.88%	03/01/2024		4,900		5,367,591	0.0
Seagate HDD Cayman	4.88%	06/01/2027		866		966,673	0.0
VMware, Inc.	4.50%	05/15/2025		31,904		36,409,443	0.1
Western Digital Corp.	4.75%	02/15/2026		2,000		2,162,478	0.0
						281,831,535	1.0
TRANSPORTATION – AIRLINES							
Delta Air Lines, Inc.	7.00%	05/01/2025		38,037		41,644,288	0.2
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027		59,148		61,612,912	0.2
Southwest Airlines Co.	4.75%	05/04/2023		28,086		29,918,138	0.1
Southwest Airlines Co.	5.25%	05/04/2025		29,206		31,807,074	0.1
						164,982,412	0.6
TRANSPORTATION – RAILROADS							
BNSF Funding Trust I	6.61%	12/15/2055		5,597		6,290,883	0.0
TRANSPORTATION – SERVICES							
Ashtead Capital, Inc.	5.25%	08/01/2026		15,460		16,408,804	0.1
Aviation Capital Group LLC	2.88%	01/20/2022		2,000		1,975,605	0.0
Aviation Capital Group LLC	3.50%	11/01/2027		2,410		2,142,168	0.0
Aviation Capital Group LLC	3.88%	05/01/2023		11,756		11,630,807	0.1
Aviation Capital Group LLC	4.13%	08/01/2025		117		112,848	0.0
Aviation Capital Group LLC	4.38%	01/30/2024		35,092		34,866,646	0.1
Aviation Capital Group LLC	4.88%	10/01/2025		4,985		4,907,755	0.0
Aviation Capital Group LLC	5.50%	12/15/2024		30,587		31,593,122	0.1
						103,637,755	0.4
						2,363,163,865	8.4
UTILITY							
ELECTRIC							
Enel Finance International NV	3.63%	05/25/2027		11,791		13,129,895	0.0
Enel Finance International NV	4.63%	09/14/2025		42,500		49,120,765	0.2
NRG Energy, Inc.	3.75%	06/15/2024		13,265		14,200,997	0.1
						76,451,657	0.3
						5,576,592,139	19.8
CORPORATES – NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
Alcoa Nederland Holding BV	6.13%	05/15/2028		3,115		3,370,936	0.0
Avient Corp.	5.75%	05/15/2025		10,238		10,872,691	0.1
Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV	4.75%	06/15/2027		6,934		7,263,365	0.0
CF Industries, Inc.	4.95%	06/01/2043		5,949		7,069,776	0.0
CF Industries, Inc.	5.15%	03/15/2034		367		447,535	0.0
CF Industries, Inc.	5.38%	03/15/2044		14,821		18,416,401	0.1
Cleveland-Cliffs, Inc.	6.75%	03/15/2026		2,879		2,939,106	0.0
Cleveland-Cliffs, Inc.	9.88%	10/17/2025		31,914		35,155,617	0.1
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027		25,628		27,803,947	0.1
FMG Resources (August 2006) Pty Ltd.	4.75%	05/15/2022		2,000		2,069,348	0.0
FMG Resources (August 2006) Pty Ltd.	5.13%	03/15/2023		1,000		1,052,618	0.0
FMG Resources (August 2006) Pty Ltd.	5.13%	05/15/2024		1,000		1,083,186	0.0
Freeport-McMoRan, Inc.	4.55%	11/14/2024		800		860,897	0.0
Freeport-McMoRan, Inc.	5.00%	09/01/2027		8,860		9,376,921	0.0
Freeport-McMoRan, Inc.	5.40%	11/14/2034		10,609		11,992,259	0.1
Graphic Packaging International LLC	4.75%	07/15/2027		6,299		6,969,154	0.0
Grinding Media, Inc./Moly-Cop AltaSteel Ltd.	7.38%	12/15/2023		3,392		3,467,393	0.0
INEOS Group Holdings SA	5.63%	08/01/2024		2,000		2,015,792	0.0
Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028		22,750		23,191,377	0.1
Joseph T Ryerson & Son, Inc.	8.50%	08/01/2028		17,938		19,515,202	0.1
Kaiser Aluminum Corp.	6.50%	05/01/2025		3,939		4,169,456	0.0
NOVA Chemicals Corp.	5.25%	06/01/2027		2,000		1,934,412	0.0
Novelis Corp.	5.88%	09/30/2026		10,873		11,342,138	0.1
OCI NV	5.25%	11/01/2024		38,414		39,559,853	0.2
OCI NV	6.63%	04/15/2023		4,598		4,722,943	0.0
Olin Corp.	5.63%	08/01/2029		31,838		31,818,145	0.1
Peabody Energy Corp.	6.00%	03/31/2022		12,401		5,760,301	0.0
SPCM SA	4.88%	09/15/2025		9,338		9,669,784	0.0
United States Steel Corp.	12.00%	06/01/2025		36,251		38,532,548	0.1
Valvoline, Inc.	4.38%	08/15/2025		7,669		7,950,290	0.0
WR Grace & Co-Conn.	4.88%	06/15/2027		11,802		12,369,414	0.1
						362,762,805	1.3

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
CAPITAL GOODS							
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026	USD	23,192	$	24,172,948	0.1%
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025		7,709		8,159,977	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	6.00%	02/15/2025		826		859,040	0.0
Ball Corp.	4.00%	11/15/2023		2,000		2,130,120	0.0
Clean Harbors, Inc.	5.13%	07/15/2029		6,001		6,573,537	0.0
Colfax Corp.	6.00%	02/15/2024		2,903		3,037,792	0.0
Colfax Corp.	6.38%	02/15/2026		3,639		3,940,019	0.0
Energizer Holdings, Inc.	4.75%	06/15/2028		9,856		10,280,162	0.0
Griffon Corp.	5.75%	03/01/2028		54,030		57,377,946	0.2
JELD-WEN, Inc.	4.63%	12/15/2025		11,455		11,643,988	0.0
Mauser Packaging Solutions Holding Co.	5.50%	04/15/2024		13,024		13,309,944	0.1
Moog, Inc.	4.25%	12/15/2027		7,000		7,229,821	0.0
Mueller Water Products, Inc.	5.50%	06/15/2026		11,722		12,241,030	0.1
Signature Aviation US Holdings, Inc.	5.38%	05/01/2026		11,605		11,943,873	0.1
SPX FLOW, Inc.	5.88%	08/15/2026		1,900		2,004,830	0.0
Stevens Holding Co., Inc.	6.13%	10/01/2026		4,933		5,313,684	0.0
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029		7,584		7,943,269	0.0
Terex Corp.	5.63%	02/01/2025		35,813		36,283,107	0.1
Tervita Corp.	7.63%	12/01/2021		24,180		20,382,013	0.1
Triumph Group, Inc.	6.25%	09/15/2024		28,414		23,222,733	0.1
Triumph Group, Inc.	8.88%	06/01/2024		11,119		11,728,083	0.1
Vertical US Newco, Inc.	5.25%	07/15/2027		33,725		35,028,998	0.1
Wesco Distribution, Inc.	7.13%	06/15/2025		12,456		13,722,898	0.1
Wesco Distribution, Inc.	7.25%	06/15/2028		9,211		10,264,506	0.0
						338,794,318	1.2
COMMUNICATIONS – MEDIA							
Altice Financing SA	5.00%	01/15/2028		30,955		31,784,427	0.1
Altice Financing SA	7.50%	05/15/2026		22,087		23,573,108	0.1
Altice France SA/France	7.38%	05/01/2026		21,469		22,778,040	0.1
AMC Networks, Inc.	5.00%	04/01/2024		1,612		1,648,934	0.0
Banijay Entertainment SASU	5.38%	03/01/2025		8,926		9,057,400	0.0
Belo Corp.	7.75%	06/01/2027		2,604		2,915,174	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.75%	02/15/2026		556		582,656	0.0
Clear Channel Worldwide Holdings, Inc.	5.13%	08/15/2027		18,724		18,867,533	0.1
CSC Holdings LLC	5.50%	05/15/2026		9,730		10,204,765	0.0
CSC Holdings LLC	5.75%	01/15/2030		18,354		20,010,467	0.1
DISH DBS Corp.	5.00%	03/15/2023		1,000		1,039,511	0.0
DISH DBS Corp.	5.88%	11/15/2024		1,357		1,434,857	0.0
DISH DBS Corp.	7.75%	07/01/2026		5,157		5,904,343	0.0
iHeartCommunications, Inc.	5.25%	08/15/2027		16,897		16,956,933	0.1
Lamar Media Corp.	4.88%	01/15/2029		6,462		6,778,104	0.0
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		60,417		63,680,078	0.2
Liberty Interactive LLC	8.25%	02/01/2030		2,000		2,149,376	0.0
Meredith Corp.	6.88%	02/01/2026		25,464		22,140,111	0.1
National CineMedia LLC	5.88%	04/15/2028		14,789		11,919,505	0.1
Outfront Media Capital LLC/Outfront Media Capital Corp.	5.00%	08/15/2027		9,667		9,495,552	0.0
Scripps Escrow, Inc.	5.88%	07/15/2027		12,896		12,928,905	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030		22,785		22,262,846	0.1
Sirius XM Radio, Inc.	3.88%	08/01/2022		2,000		2,026,271	0.0
Sirius XM Radio, Inc.	4.63%	07/15/2024		6,157		6,405,069	0.0
Sirius XM Radio, Inc.	5.00%	08/01/2027		12,517		13,296,161	0.1
Sirius XM Radio, Inc.	5.38%	07/15/2026		4,182		4,388,331	0.0
Sirius XM Radio, Inc.	5.50%	07/01/2029		23,137		25,386,543	0.1
TEGNA, Inc.	5.00%	09/15/2029		35,710		35,880,616	0.1
Univision Communications, Inc.	5.13%	02/15/2025		1,549		1,557,178	0.0
Univision Communications, Inc.	6.63%	06/01/2027		27,939		28,222,176	0.1
Univision Communications, Inc.	9.50%	05/01/2025		5,276		5,805,002	0.0
UPC Holding BV	5.50%	01/15/2028		2,000		2,086,634	0.0
Virgin Media Secured Finance PLC	4.50%	08/15/2030		10,446		10,982,858	0.0
Virgin Media Secured Finance PLC	5.50%	08/15/2026		13,500		14,205,702	0.1
Ziggo Bond Co. BV	5.13%	02/28/2030		2,294		2,430,079	0.0
Ziggo BV	4.88%	01/15/2030		25,689		27,231,744	0.1
Ziggo BV	5.50%	01/15/2027		8,072		8,460,250	0.0
						506,477,239	1.8
COMMUNICATIONS – TELECOMMUNICATIONS							
Altice France SA/France	8.13%	02/01/2027		974		1,087,970	0.0
C&W Senior Financing DAC	6.88%	09/15/2027		21,849		22,917,963	0.1
C&W Senior Financing DAC	7.50%	10/15/2026		3,816		4,057,364	0.0
CenturyLink, Inc., Series T	5.80%	03/15/2022		500		522,069	0.0
CenturyLink, Inc., Series Y	7.50%	04/01/2024		17,638		20,027,955	0.1
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026		36,907		38,014,210	0.1
Level 3 Financing, Inc.	5.25%	03/15/2026		6,000		6,252,876	0.0
Nexstar Broadcasting, Inc.	5.63%	07/15/2027		7,593		8,029,636	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
T-Mobile USA, Inc.	6.50%	01/15/2026	USD 2,000	$ 2,094,106	0.0%
Telecom Italia Capital SA	7.20%	07/18/2036	9,850	12,904,140	0.1
Telecom Italia Capital SA	7.72%	06/04/2038	8,678	12,104,905	0.0
				128,013,194	0.4
CONSUMER CYCLICAL – AUTOMOTIVE					
Adient US LLC	9.00%	04/15/2025	24,423	27,322,130	0.1
American Axle & Manufacturing, Inc.	6.25%	04/01/2025	3,583	3,694,904	0.0
American Axle & Manufacturing, Inc.	6.50%	04/01/2027	20,726	21,328,175	0.1
American Axle & Manufacturing, Inc.	6.88%	07/01/2028	15,758	16,349,503	0.1
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026	28,202	29,905,563	0.1
Dana Financing Luxembourg SARL	6.50%	06/01/2026	812	855,782	0.0
Dana, Inc.	5.38%	11/15/2027	13,089	13,844,145	0.1
Dana, Inc.	5.50%	12/15/2024	500	512,637	0.0
Dana, Inc.	5.63%	06/15/2028	4,704	4,972,155	0.0
Ford Motor Co.	6.63%	10/01/2028	6,800	7,494,796	0.0
Ford Motor Co.	8.50%	04/21/2023	74,190	82,162,259	0.3
Ford Motor Co.	9.00%	04/22/2025	20,702	24,224,244	0.1
Ford Motor Credit Co. LLC	4.06%	11/01/2024	38,970	39,489,776	0.1
IHO Verwaltungs GmbH(d)	4.75%	09/15/2026	2,500	2,543,727	0.0
IHO Verwaltungs GmbH(d)	6.00%	05/15/2027	23,494	24,629,146	0.1
IHO Verwaltungs GmbH(d)	6.38%	05/15/2029	12,577	13,483,054	0.0
Meritor, Inc.	6.25%	02/15/2024	909	925,223	0.0
Meritor, Inc.	6.25%	06/01/2025	10,388	11,044,919	0.0
Navistar International Corp.	9.50%	05/01/2025	17,680	20,139,170	0.1
Tenneco, Inc.	5.00%	07/15/2026	18,227	13,727,669	0.1
ZF North America Capital, Inc.	4.50%	04/29/2022	7,319	7,573,612	0.0
ZF North America Capital, Inc.	4.75%	04/29/2025	26,275	27,791,785	0.1
				394,014,374	1.4
CONSUMER CYCLICAL – ENTERTAINMENT					
Carnival Corp.	11.50%	04/01/2023	72,851	81,268,177	0.3
Cedar Fair LP	5.25%	07/15/2029	11,519	11,173,251	0.1
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op	5.50%	05/01/2025	54,796	56,307,346	0.2
Mattel, Inc.	5.88%	12/15/2027	3,131	3,402,285	0.0
Mattel, Inc.	6.75%	12/31/2025	13,003	13,797,250	0.1
National CineMedia LLC	5.75%	08/15/2026	8,693	5,651,591	0.0
NCL Corp., Ltd.	3.63%	12/15/2024	2,000	1,371,454	0.0
Six Flags Entertainment Corp.	4.88%	07/31/2024	2,000	1,939,866	0.0
Six Flags Theme Parks, Inc.	7.00%	07/01/2025	10,297	11,144,240	0.0
Vail Resorts, Inc.	6.25%	05/15/2025	8,044	8,603,663	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	23,181	19,095,205	0.1
				213,754,328	0.8
CONSUMER CYCLICAL – OTHER					
Adams Homes, Inc.	7.50%	02/15/2025	14,225	14,210,413	0.1
Beazer Homes USA, Inc.	5.88%	10/15/2027	8,752	8,886,733	0.0
Beazer Homes USA, Inc.	6.75%	03/15/2025	500	515,524	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US Corp.	4.88%	02/15/2030	29,915	28,011,665	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US Corp.	6.25%	09/15/2027	50,014	50,764,835	0.2
Colt Merger Sub, Inc.	6.25%	07/01/2025	31,496	33,323,588	0.1
Forestar Group, Inc.	5.00%	03/01/2028	10,363	10,468,489	0.0
Forterra Finance LLC/FRTA Finance Corp.	6.50%	07/15/2025	8,322	8,847,943	0.0
Hilton Domestic Operating Co., Inc.	4.88%	01/15/2030	28,966	29,907,106	0.1
Hilton Domestic Operating Co., Inc.	5.13%	05/01/2026	6,375	6,580,096	0.0
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025	5,635	5,906,724	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028	6,163	6,518,166	0.0
Installed Building Products, Inc.	5.75%	02/01/2028	5,196	5,474,456	0.0
International Game Technology PLC	5.25%	01/15/2029	15,337	15,785,094	0.1
International Game Technology PLC	6.25%	02/15/2022	14,076	14,440,973	0.1
International Game Technology PLC	6.25%	01/15/2027	37,757	41,308,327	0.2
International Game Technology PLC	6.50%	02/15/2025	3,600	3,929,629	0.0
KB Home	4.80%	11/15/2029	7,465	8,098,320	0.0
KB Home	6.88%	06/15/2027	7,102	8,314,364	0.0
Marriott Ownership Resorts, Inc.	4.75%	01/15/2028	20,000	18,838,197	0.1
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025	6,068	6,439,225	0.0
Marriott Ownership Resorts, Inc./ILG LLC	6.50%	09/15/2026	37,900	39,351,813	0.2
Mattamy Group Corp.	4.63%	03/01/2030	15,000	15,453,021	0.1
Mattamy Group Corp.	5.25%	12/15/2027	34,824	36,891,916	0.1
Meritage Homes Corp.	5.13%	06/06/2027	1,000	1,097,894	0.0
Meritage Homes Corp.	7.00%	04/01/2022	5,816	6,238,895	0.0
MGM Resorts International	5.50%	04/15/2027	4,854	5,133,217	0.0
MGM Resorts International	6.00%	03/15/2023	7,892	8,293,682	0.0
MGM Resorts International	7.75%	03/15/2022	5,667	6,019,564	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Scientific Games International, Inc.	5.00%	10/15/2025	USD 2,000	$ 1,976,506	0.0%
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	18,820	19,298,575	0.1
Shea Homes LP/Shea Homes Funding Corp.	6.13%	04/01/2025	5,816	5,994,264	0.0
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.	5.88%	05/15/2025	6,727	6,529,285	0.0
Taylor Morrison Communities, Inc.	5.75%	01/15/2028	9,959	11,167,391	0.0
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	19,629	21,991,280	0.1
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.63%	03/01/2024	338	360,498	0.0
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.88%	04/15/2023	21,565	22,751,075	0.1
Wyndham Destinations, Inc.	4.25%	03/01/2022	2,000	2,019,436	0.0
Wyndham Destinations, Inc.	6.63%	07/31/2026	13,210	14,037,951	0.1
Wyndham Hotels & Resorts, Inc.	5.38%	04/15/2026	8,193	8,524,477	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025	17,291	17,119,561	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	19,465	19,001,523	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.75%	04/15/2025	14,262	15,019,426	0.1
				610,841,117	2.2
CONSUMER CYCLICAL – RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	14,361	14,681,067	0.1
Yum! Brands, Inc.	4.75%	01/15/2030	6,067	6,680,316	0.0
Yum! Brands, Inc.	7.75%	04/01/2025	11,003	12,296,479	0.0
				33,657,862	0.1
CONSUMER CYCLICAL – RETAILERS					
Burlington Coat Factory Warehouse Corp.	6.25%	04/15/2025	3,459	3,681,418	0.0
FirstCash, Inc.	4.63%	09/01/2028	6,898	7,086,431	0.0
FirstCash, Inc.	5.38%	06/01/2024	9,131	9,381,171	0.0
L Brands, Inc.	5.25%	02/01/2028	7,737	7,475,852	0.0
L Brands, Inc.	5.63%	10/15/2023	15,991	16,669,799	0.1
L Brands, Inc.	6.75%	07/01/2036	25,820	26,345,675	0.1
L Brands, Inc.	6.88%	07/01/2025	6,265	6,770,305	0.0
L Brands, Inc.	6.88%	11/01/2035	21,725	22,246,277	0.1
L Brands, Inc.	6.95%	03/01/2033	329	298,740	0.0
L Brands, Inc.	7.50%	06/15/2029	7,154	7,618,182	0.0
L Brands, Inc.	7.60%	07/15/2037	2,750	2,540,546	0.0
Levi Strauss & Co.	5.00%	05/01/2025	25,028	25,680,007	0.1
Murphy Oil USA, Inc.	4.75%	09/15/2029	14,452	15,612,807	0.1
Penske Automotive Group, Inc.	5.50%	05/15/2026	4,586	4,774,036	0.0
Penske Automotive Group, Inc.	5.75%	10/01/2022	2,465	2,471,412	0.0
Staples, Inc.	7.50%	04/15/2026	24,937	22,186,316	0.1
William Carter Co. (The)	5.50%	05/15/2025	12,330	13,217,290	0.1
				194,056,264	0.7
CONSUMER NON-CYCLICAL					
AdaptHealth LLC	6.13%	08/01/2028	7,613	7,992,597	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030	22,673	24,475,137	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	5.75%	03/15/2025	17,420	17,946,665	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	6.63%	06/15/2024	17,870	18,480,815	0.1
Bausch Health Americas, Inc.	8.50%	01/31/2027	5,505	6,056,226	0.0
Bausch Health Cos., Inc.	6.25%	02/15/2029	18,487	19,319,556	0.1
Bausch Health Cos., Inc.	9.00%	12/15/2025	271	296,685	0.0
Catalent Pharma Solutions, Inc.	4.88%	01/15/2026	3,679	3,759,768	0.0
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	1,977	2,114,259	0.0
Emergent BioSolutions, Inc.	3.88%	08/15/2028	3,537	3,590,081	0.0
Hill-Rom Holdings, Inc.	4.38%	09/15/2027	6,056	6,340,998	0.0
Hologic, Inc.	4.38%	10/15/2025	2,625	2,682,034	0.0
LifePoint Health, Inc.	6.75%	04/15/2025	65,710	71,085,136	0.3
MEDNAX, Inc.	5.25%	12/01/2023	5,307	5,384,458	0.0
MEDNAX, Inc.	6.25%	01/15/2027	17,419	18,460,471	0.1
Newell Brands, Inc.	4.70%	04/01/2026	2,000	2,161,986	0.0
Par Pharmaceutical, Inc.	7.50%	04/01/2027	16,641	17,729,263	0.1
Post Holdings, Inc.	5.00%	08/15/2026	9,844	10,202,062	0.0
Post Holdings, Inc.	5.50%	12/15/2029	7,547	8,265,408	0.0
Post Holdings, Inc.	5.63%	01/15/2028	7,135	7,624,109	0.0
Spectrum Brands, Inc.	5.75%	07/15/2025	12,678	13,097,354	0.0
Spectrum Brands, Inc.	6.13%	12/15/2024	1,912	1,961,560	0.0
Tenet Healthcare Corp.	4.88%	01/01/2026	3,087	3,211,385	0.0
Tenet Healthcare Corp.	5.13%	05/01/2025	3,608	3,697,279	0.0
Tenet Healthcare Corp.	7.50%	04/01/2025	20,067	22,023,532	0.1
TreeHouse Foods, Inc.	4.00%	09/01/2028	13,432	13,658,437	0.1
				311,617,261	1.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
ENERGY					
Antero Resources Corp.	5.63%	06/01/2023	USD 500	$ 397,963	0.0%
Apache Corp.	4.63%	11/15/2025	3,602	3,694,437	0.0
Apache Corp.	4.88%	11/15/2027	8,576	8,769,303	0.1
Berry Petroleum Co. LLC	7.00%	02/15/2026	6,480	5,166,090	0.0
Callon Petroleum, Co.	6.25%	04/15/2023	2,946	1,043,901	0.0
Cheniere Energy Partners LP	4.50%	10/01/2029	7,266	7,574,927	0.0
Cheniere Energy Partners LP	5.63%	10/01/2026	15,850	16,599,401	0.1
CITGO Petroleum Corp.	6.25%	08/15/2022	41,604	41,599,179	0.2
CITGO Petroleum Corp.	7.00%	06/15/2025	45,862	46,115,849	0.2
EnLink Midstream Partners LP	4.40%	04/01/2024	1,804	1,660,216	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026	5,083	4,316,320	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025	3,830	3,308,954	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	40,175	35,767,606	0.1
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	9,655	9,697,646	0.1
Gran Tierra Energy, Inc.	7.75%	05/23/2027	4,306	1,803,898	0.0
Gulfport Energy Corp.	6.00%	10/15/2024	5,620	3,369,044	0.0
Gulfport Energy Corp.	6.38%	05/15/2025	9,243	5,498,995	0.0
Gulfport Energy Corp.	6.38%	01/15/2026	7,135	4,195,634	0.0
Hess Midstream Operations LP	5.63%	02/15/2026	8,201	8,544,659	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	10/01/2025	14,944	14,075,698	0.1
Indigo Natural Resources LLC	6.88%	02/15/2026	6,135	6,272,614	0.0
Ithaca Energy North Sea PLC	9.38%	07/15/2024	2,000	1,935,100	0.0
Murphy Oil Corp.	5.75%	08/15/2025	1,000	967,929	0.0
Murphy Oil USA, Inc.	5.63%	05/01/2027	661	702,201	0.0
Nabors Industries Ltd.	7.25%	01/15/2026	12,604	5,895,111	0.0
Nabors Industries Ltd.	7.50%	01/15/2028	12,402	5,316,070	0.0
Neptune Energy Bondco PLC	6.63%	05/15/2025	3,286	3,024,615	0.0
New Fortress Energy, Inc.	6.75%	09/15/2025	34,465	34,969,309	0.1
Occidental Petroleum Corp.	2.70%	02/15/2023	7,792	7,507,017	0.0
Occidental Petroleum Corp.	2.90%	08/15/2024	13,626	12,541,048	0.1
Occidental Petroleum Corp.	3.40%	04/15/2026	3,253	2,884,895	0.0
Occidental Petroleum Corp.	3.50%	06/15/2025	18,408	16,663,379	0.1
Occidental Petroleum Corp.	5.55%	03/15/2026	1,500	1,487,364	0.0
Occidental Petroleum Corp.	8.50%	07/15/2027	6,994	7,732,249	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030	6,994	7,959,369	0.0
Parkland Corp./Canada	6.00%	04/01/2026	12,341	13,039,528	0.1
PDC Energy, Inc.	5.75%	05/15/2026	11,395	11,648,801	0.1
PDC Energy, Inc.	6.13%	09/15/2024	6,833	6,993,975	0.0
QEP Resources, Inc.	5.25%	05/01/2023	5,448	4,465,994	0.0
QEP Resources, Inc.	5.38%	10/01/2022	7,426	6,492,885	0.0
Range Resources Corp.	5.00%	08/15/2022	2,336	2,334,806	0.0
Range Resources Corp.	5.00%	03/15/2023	2,794	2,783,696	0.0
SM Energy Co.	5.63%	06/01/2025	2,375	1,207,779	0.0
SM Energy Co.	6.75%	09/15/2026	8,783	4,311,455	0.0
Sunoco LP/Sunoco Finance Corp.	5.50%	02/15/2026	6,780	6,987,884	0.0
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028	5,701	5,965,728	0.0
Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027	6,165	6,558,619	0.0
Targa Resources Partners LP/ Targa Resources Partners Finance Corp.	6.50%	07/15/2027	16,917	18,302,430	0.1
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024	6,694	6,182,350	0.0
Transocean Poseidon Ltd.	6.88%	02/01/2027	8,159	6,760,532	0.0
Transocean Sentry Ltd.	5.38%	05/15/2023	25,155	20,133,403	0.1
Western Midstream Operating LP	3.95%	06/01/2025	30,604	30,621,329	0.1
Western Midstream Operating LP	4.50%	03/01/2028	4,159	4,201,190	0.0
Western Midstream Operating LP	4.65%	07/01/2026	23,047	23,565,521	0.1
Western Midstream Operating LP	4.75%	08/15/2028	7,998	8,104,403	0.0
Western Midstream Operating LP	5.05%	02/01/2030	6,726	6,877,698	0.0
				536,597,996	1.9
OTHER INDUSTRIAL					
Algeco Global Finance PLC	8.00%	02/15/2023	21,470	21,850,523	0.1
American Builders & Contractors Supply Co., Inc.	5.88%	05/15/2026	3,000	3,141,070	0.0
H&E Equipment Services, Inc.	5.63%	09/01/2025	17,883	18,581,111	0.0
				43,572,704	0.1
SERVICES					
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	41,102	44,193,185	0.1
APX Group, Inc.	6.75%	02/15/2027	14,450	15,170,015	0.1
APX Group, Inc.	7.88%	12/01/2022	17,953	18,143,720	0.1
Aramark Services, Inc.	5.00%	04/01/2025	11,779	11,898,785	0.0
Aramark Services, Inc.	5.00%	02/01/2028	750	746,940	0.0
Aramark Services, Inc.	6.38%	05/01/2025	16,856	17,674,413	0.1
Gartner, Inc.	4.50%	07/01/2028	14,768	15,423,915	0.1
Nielsen Co. Luxembourg SARL (The)	5.00%	02/01/2025	7,319	7,477,690	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	8,358	8,326,340	0.0

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024	USD	13,896	$	14,763,297	0.1%
	Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026		12,000		13,251,313	0.0
	Refinitiv US Holdings, Inc.	6.25%	05/15/2026		5,640		6,061,069	0.0
	Ritchie Bros Auctioneers, Inc.	5.38%	01/15/2025		3,575		3,691,331	0.0
	Sabre GLBL, Inc.	5.25%	11/15/2023		360		358,110	0.0
	Sabre GLBL, Inc.	5.38%	04/15/2023		809		820,769	0.0
	Sabre GLBL, Inc.	7.38%	09/01/2025		2,660		2,787,934	0.0
	Sabre GLBL, Inc.	9.25%	04/15/2025		17,308		19,240,866	0.1
	TripAdvisor, Inc.	7.00%	07/15/2025		10,576		11,179,480	0.0
							211,209,172	0.7
TECHNOLOGY								
	Boxer Parent Co., Inc.	7.13%	10/02/2025		9,123		9,906,362	0.1
	CDW LLC/CDW Finance Corp.	4.13%	05/01/2025		19,129		19,944,701	0.1
	CommScope, Inc.	5.50%	03/01/2024		24,016		24,856,571	0.1
	CommScope, Inc.	6.00%	03/01/2026		4,210		4,462,600	0.0
	CommScope, Inc.	8.25%	03/01/2027		1,052		1,137,617	0.0
	IQVIA, Inc.	5.00%	10/15/2026		1,000		1,044,976	0.0
	IQVIA, Inc.	5.00%	05/15/2027		20,426		21,500,968	0.1
	Logan Merger Sub, Inc.	5.50%	09/01/2027		7,670		7,824,024	0.0
	Microchip Technology, Inc.	4.25%	09/01/2025		14,978		15,578,160	0.1
	NCR Corp.	5.75%	09/01/2027		10,151		10,695,458	0.1
	NCR Corp.	6.13%	09/01/2029		7,437		8,014,395	0.0
	NCR Corp.	8.13%	04/15/2025		8,551		9,548,123	0.0
	Presidio Holdings, Inc.	4.88%	02/01/2027		2,546		2,611,473	0.0
	Science Applications International Corp.	4.88%	04/01/2028		2,870		2,974,226	0.0
	Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	02/01/2023		5,458		5,478,394	0.0
	Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025		62,524		64,863,979	0.2
	Xerox Corp.	4.13%	03/15/2023		750		773,807	0.0
	Xerox Corp.	4.50%	05/15/2021		2,000		2,038,812	0.0
							213,254,646	0.8
TRANSPORTATION – SERVICES								
	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	10.50%	05/15/2025		15,928		18,556,736	0.1
	United Rentals North America, Inc.	4.88%	01/15/2028		1,293		1,375,430	0.0
	United Rentals North America, Inc.	5.88%	09/15/2026		750		797,568	0.0
	XPO Logistics, Inc.	6.75%	08/15/2024		22,129		23,480,548	0.1
							44,210,282	0.2
							4,142,833,562	14.7
FINANCIAL INSTITUTIONS								
BANKING								
	Alliance Data Systems Corp.	4.75%	12/15/2024		33,539		32,148,109	0.1
	Ally Financial, Inc.	5.75%	11/20/2025		1,750		1,960,561	0.0
	Banco Bilbao Vizcaya Argentaria SA, Series 9(c)	6.50%	03/05/2025		48,200		48,325,108	0.2
	Banco Santander SA(c)	7.50%	02/08/2024		20,400		21,584,643	0.1
	Citizens Financial Group, Inc., Series A(b) (c)	4.26%	10/06/2020		887		839,717	0.0
	Credit Suisse Group AG(c)	6.25%	12/18/2024		45,694		49,715,085	0.2
	Credit Suisse Group AG(c)	7.50%	07/17/2023		32,959		35,537,494	0.1
	Credit Suisse Group AG(c)	7.50%	12/11/2023		27,004		30,006,039	0.1
	HSBC Finance Corp.	6.68%	01/15/2021		23,169		23,599,700	0.1
	Intesa Sanpaolo SpA	5.02%	06/26/2024		29,505		31,797,891	0.1
	Intesa Sanpaolo SpA	5.71%	01/15/2026		3,000		3,337,438	0.0
	Societe Generale SA(c)	7.38%	09/13/2021		5,000		5,169,978	0.0
	Societe Generale SA(c)	7.88%	12/18/2023		9,332		10,095,890	0.0
	Societe Generale SA(c)	8.00%	09/29/2025		40,593		46,240,361	0.2
							340,358,014	1.2
BROKERAGE								
	NFP Corp.	7.00%	05/15/2025		12,792		13,754,175	0.1
FINANCE								
	goeasy Ltd.	5.38%	12/01/2024		23,183		23,994,407	0.1
	Jefferies Finance LLC/JFIN Co-Issuer Corp.	6.25%	06/03/2026		10,784		10,927,478	0.0
	Navient Corp.	6.50%	06/15/2022		16,842		17,586,533	0.1
	Navient Corp.	6.63%	07/26/2021		3,354		3,437,780	0.0
	Navient Corp.	7.25%	01/25/2022		10,891		11,452,675	0.0
							67,398,873	0.2
INSURANCE								
	Acrisure LLC/Acrisure Finance, Inc.	8.13%	02/15/2024		43,565		46,009,997	0.2
REITS								
	Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026		57,055		46,519,683	0.1
	Diversified Healthcare Trust	6.75%	12/15/2021		16,681		17,069,346	0.0
	Diversified Healthcare Trust	9.75%	06/15/2025		27,934		31,203,757	0.1
	Forestar Group, Inc.	8.00%	04/15/2024		19,301		20,471,377	0.1
	Iron Mountain, Inc.	4.50%	02/15/2031		19,205		19,722,763	0.1
	Iron Mountain, Inc.	4.88%	09/15/2027		559		580,264	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Iron Mountain, Inc.	4.88%	09/15/2029	USD 17,460	$ 18,109,231	0.1%
Iron Mountain, Inc.	5.00%	07/15/2028	10,020	10,429,459	0.0
Iron Mountain, Inc.	5.25%	03/15/2028	16,339	17,186,915	0.1
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	4.63%	06/15/2025	5,550	5,858,302	0.0
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.63%	05/01/2024	2,235	2,417,973	0.0
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.75%	02/01/2027	24,477	27,120,049	0.1
Realogy Group LLC/Realogy Co-Issuer Corp.	9.38%	04/01/2027	20,894	21,818,793	0.1
				238,507,912	0.8
				706,028,971	2.5
UTILITY					
ELECTRIC					
Calpine Corp.	5.13%	03/15/2028	28,246	29,858,594	0.1
Calpine Corp.	5.25%	06/01/2026	5,750	5,994,530	0.0
NRG Energy, Inc.	7.25%	05/15/2026	2,718	2,908,721	0.0
Talen Energy Supply LLC	6.50%	06/01/2025	2,406	1,675,828	0.0
Talen Energy Supply LLC	7.25%	05/15/2027	62,448	64,386,372	0.3
Terraform Global Operating LLC	6.13%	03/01/2026	7,871	7,994,005	0.0
Vistra Operations Co. LLC	5.00%	07/31/2027	6,098	6,462,380	0.0
Vistra Operations Co. LLC	5.63%	02/15/2027	46,373	49,228,866	0.2
				168,509,296	0.6
NATURAL GAS					
NGL Energy Partners LP/NGL Energy Finance Corp.	7.50%	11/01/2023	4,005	2,897,043	0.0
				171,406,339	0.6
				5,020,268,872	17.8
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2018-2A, Class M1B(b)	1.53%	08/25/2028	10,941	10,893,947	0.0
Series 2018-3A, Class M1B(b)	2.03%	10/25/2028	4,778	4,734,549	0.0
Series 2019-1A, Class M2(b)	2.88%	03/25/2029	13,043	11,927,034	0.0
Series 2019-2A, Class M1C(b)	2.18%	04/25/2029	51,941	51,113,067	0.2
Series 2019-3A, Class M1C(b)	2.13%	07/25/2029	69,349	65,240,398	0.2
Series 2019-4A, Class M1B(b)	2.18%	10/25/2029	3,890	3,744,425	0.0
Series 2019-4A, Class M1C(b)	2.68%	10/25/2029	25,958	23,198,224	0.1
Series 2019-4A, Class M2(b)	3.03%	10/25/2029	40,849	36,768,559	0.1
Connecticut Avenue Securities Trust					
Series 2018-R07, Class 1M2(b)	2.58%	04/25/2031	41,082	40,902,624	0.2
Series 2019-R01, Class 2M2(b)	2.63%	07/25/2031	58,883	58,292,151	0.2
Series 2019-R02, Class 1M2(b)	2.48%	08/25/2031	38,985	38,850,782	0.1
Series 2019-R03, Class 1M2(b)	2.33%	09/25/2031	37,497	37,419,924	0.1
Series 2019-R04, Class 2M2(b)	2.28%	06/25/2039	45,404	45,089,366	0.2
Series 2019-R05, Class 1M2(b)	2.18%	07/25/2039	54,193	53,968,070	0.2
Series 2019-R06, Class 2M2(b)	2.28%	09/25/2039	80,446	79,827,034	0.3
Series 2019-R07, Class 1M2(b)	2.28%	10/25/2039	27,017	26,882,004	0.1
Eagle RE Ltd., Series 2018-1, Class M1(b)	1.88%	11/25/2028	2,145	2,110,318	0.0
Federal Home Loan Mortgage Corp.					
Series 2013-DN2, Class M2(b)	4.43%	11/25/2023	14,774	12,943,671	0.1
Series 2018-HQA2, Class M2(b)	2.48%	10/25/2048	28,000	27,298,466	0.1
Series 2019-DNA1, Class M2(b)	2.83%	01/25/2049	62,400	61,618,335	0.2
Series 2019-DNA2, Class M2(b)	2.63%	03/25/2049	33,210	32,752,235	0.1
Series 2019-DNA4, Class M2(b)	2.13%	10/25/2049	48,298	47,571,478	0.2
Series 2019-FTR2, Class M2(b)	2.33%	11/25/2048	13,128	12,332,220	0.0
Series 2019-HQA1, Class M2(b)	2.53%	02/25/2049	46,604	45,827,528	0.2
Series 2019-HQA2, Class M2(b)	2.23%	04/25/2049	35,003	34,205,341	0.1
Series 2019-HQA3, Class M2(b)	2.03%	09/25/2049	4,809	4,687,994	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2014-DN4, Class M3(b)	4.73%	10/25/2024	24,302	24,789,073	0.1
Series 2014-HQ1, Class M3(b)	4.28%	08/25/2024	12,703	12,926,068	0.1
Series 2014-HQ2, Class M3(b)	3.93%	09/25/2024	3,450	3,506,194	0.0
Series 2014-HQ3, Class M3(b)	4.93%	10/25/2024	5,826	5,913,959	0.0
Series 2015-DNA1, Class M3(b)	3.48%	10/25/2027	6,611	6,727,057	0.0
Series 2015-DNA3, Class M3(b)	4.88%	04/25/2028	15,755	16,386,259	0.1
Series 2015-HQA1, Class M3(b)	4.88%	03/25/2028	23,080	23,716,524	0.1
Series 2015-HQA2, Class M3(b)	4.98%	05/25/2028	24,833	25,653,643	0.1
Series 2016-DNA1, Class M3(b)	5.73%	07/25/2028	34,837	36,843,557	0.1
Series 2016-DNA3, Class M3(b)	5.18%	12/25/2028	65,177	67,791,046	0.2
Series 2016-DNA4, Class M3(b)	3.98%	03/25/2029	48,636	50,220,589	0.2
Series 2016-HQA1, Class M3(b)	6.53%	09/25/2028	35,179	37,210,785	0.1
Series 2016-HQA2, Class M3(b)	5.33%	11/25/2028	15,945	16,704,798	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2017-DNA2, Class M2(b)	3.63%	10/25/2029	USD 15,257	$ 15,616,941	0.1%
Series 2017-DNA3, Class B1(b)	4.63%	03/25/2030	9,000	8,955,088	0.0
Series 2017-DNA3, Class M2(b)	2.68%	03/25/2030	10,335	10,412,538	0.0
Series 2017-HQA1, Class M2(b)	3.73%	08/25/2029	65,891	67,211,477	0.2
Series 2017-HQA3, Class M2(b)	2.53%	04/25/2030	51,516	51,677,339	0.2
Series 2018-DNA1, Class M2(b)	1.98%	07/25/2030	22,624	21,943,988	0.1
Series 2018-HQA1, Class M2(b)	2.48%	09/25/2030	55,386	54,275,875	0.2
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2013-C01, Class M2(b)	5.43%	10/25/2023	4,132	3,894,131	0.0
Series 2014-C01, Class M2(b)	4.58%	01/25/2024	2,940	2,667,478	0.0
Series 2014-C04, Class 1M2(b)	5.08%	11/25/2024	18,795	19,266,220	0.1
Series 2014-C04, Class 2M2(b)	5.18%	11/25/2024	3,850	3,932,299	0.0
Series 2015-C01, Class 1M2(b)	4.48%	02/25/2025	22,398	22,964,824	0.1
Series 2015-C01, Class 2M2(b)	4.73%	02/25/2025	4,285	4,322,925	0.0
Series 2015-C02, Class 1M2(b)	4.18%	05/25/2025	49,307	50,389,913	0.2
Series 2015-C02, Class 2M2(b)	4.18%	05/25/2025	15,925	16,164,826	0.1
Series 2015-C03, Class 1M2(b)	5.18%	07/25/2025	28,555	29,413,534	0.1
Series 2015-C03, Class 2M2(b)	5.18%	07/25/2025	7,757	7,918,275	0.0
Series 2015-C04, Class 1M2(b)	5.88%	04/25/2028	57,474	60,067,009	0.2
Series 2015-C04, Class 2M2(b)	5.73%	04/25/2028	28,489	29,966,143	0.1
Series 2016-C01, Class 1M2(b)	6.93%	08/25/2028	18,879	19,986,684	0.1
Series 2016-C01, Class 2M2(b)	7.13%	08/25/2028	11,034	11,641,912	0.0
Series 2016-C02, Class 1M2(b)	6.18%	09/25/2028	48,082	50,826,308	0.2
Series 2016-C03, Class 1M2(b)	5.48%	10/25/2028	22,866	23,783,483	0.1
Series 2016-C03, Class 2M2(b)	6.08%	10/25/2028	31,624	33,170,173	0.1
Series 2016-C04, Class 1M2(b)	4.43%	01/25/2029	29,440	30,290,157	0.1
Series 2016-C05, Class 2M2(b)	4.63%	01/25/2029	25,037	25,919,990	0.1
Series 2016-C06, Class 1M2(b)	4.43%	04/25/2029	30,788	31,635,127	0.1
Series 2016-C07, Class 2M2(b)	4.53%	05/25/2029	16,298	16,787,636	0.1
Series 2017-C01, Class 1M2(b)	3.73%	07/25/2029	24,858	25,356,324	0.1
Series 2017-C02, Class 2B1(b)	5.68%	09/25/2029	16,013	16,082,481	0.1
Series 2017-C02, Class 2M2(b)	3.83%	09/25/2029	41,286	41,907,046	0.2
Series 2017-C03, Class 1B1(b)	5.03%	10/25/2029	10,420	10,289,633	0.0
Series 2017-C06, Class 1M2(b)	2.83%	02/25/2030	10,651	10,576,502	0.0
Series 2017-C07, Class 1B1(b)	4.18%	05/25/2030	5,472	5,198,155	0.0
Series 2017-C07, Class 2M2(b)	2.68%	05/25/2030	9,151	9,076,817	0.0
Series 2018-C01, Class 1M2(b)	2.43%	07/25/2030	16,180	15,876,938	0.1
Series 2018-C02, Class 2M2(b)	2.38%	08/25/2030	37,582	36,741,513	0.1
Series 2018-C04, Class 2M2(b)	2.73%	12/25/2030	45,895	45,407,056	0.2
Series 2018-C05, Class 1M2(b)	2.53%	01/25/2031	45,463	44,836,174	0.2
Series 2018-C06, Class 1M2(b)	2.18%	03/25/2031	19,982	19,506,155	0.1
Series 2018-C06, Class 2M2(b)	2.28%	03/25/2031	8,712	8,491,854	0.0
Home RE Ltd., Series 2018-1, Class M1(b)	1.78%	10/25/2028	5,641	5,552,124	0.0
Oaktown Re II Ltd., Series 2018-1A, Class M1(b)	1.73%	07/25/2028	380	378,320	0.0
Oaktown Re III Ltd.					
Series 2019-1A, Class M1B(b)	2.13%	07/25/2029	3,141	3,082,239	0.0
Series 2019-1A, Class M2(b)	2.73%	07/25/2029	23,910	22,286,328	0.1
Oaktown Re Ltd., Series 2017-1A, Class M2(b)	4.18%	04/25/2027	3,057	3,053,906	0.0
Radnor Re Ltd.					
Series 2019-1, Class M1B(b)	2.13%	02/25/2029	12,742	12,468,743	0.0
Series 2019-2, Class M1B(b)	1.93%	06/25/2029	31,085	30,709,001	0.1
Series 2020-1, Class M1B(b)	1.63%	02/25/2030	30,146	27,849,152	0.1
Series 2020-1, Class M1C(b)	1.93%	02/25/2030	8,262	7,204,266	0.0
				2,325,622,316	8.2
AGENCY FLOATING RATE					
Bellemeade Re Ltd.					
Series 2017-1, Class M2(b)	3.53%	10/25/2027	3,271	3,175,489	0.0
Series 2018-1A, Class B1(b)	4.43%	04/25/2028	2,270	2,158,060	0.0
Series 2018-1A, Class M2(b)	3.08%	04/25/2028	3,400	3,166,697	0.0
Series 2019-2A, Class M2(b)	3.28%	04/25/2029	5,000	4,699,369	0.0
Eagle Re Ltd.					
Series 2019-1, Class M1B(b)	1.98%	04/25/2029	1,278	1,267,989	0.0
Series 2019-1, Class M2(b)	3.48%	04/25/2029	5,236	4,992,697	0.0
Series 2020-1, Class M2(b)	2.18%	01/25/2030	15,704	12,280,678	0.1
Federal Home Loan Mortgage Corp.					
Series 2019-DNA3, Class M2(b)	2.23%	07/25/2049	27,534	26,913,089	0.1
Series 2020-DNA1, Class M1(b)	0.88%	01/25/2050	1,252	1,249,877	0.0
Series 2020-HQA2, Class M2(b)	3.28%	03/25/2050	2,754	2,710,158	0.0
Federal Home Loan Mortgage Corp. REMICs					
Series 3119, Class PI(b) (e)	7.04%	02/15/2036	5,613	1,467,449	0.0
Series 3725, Class CS(b) (e)	5.84%	05/15/2040	43,015	5,762,719	0.0
Series 3898, Class NS(b) (e)	5.77%	07/15/2041	9,532	1,855,601	0.0
Series 3921, Class SB(b) (e)	6.40%	09/15/2041	19,223	4,663,158	0.0
Series 3928, Class SE(b) (e)	6.42%	09/15/2041	17,188	4,143,269	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 4248, Class SL(b) (e)	5.89%	05/15/2041	USD 3,462	$ 691,557	0.0%
Series 4292, Class S(b) (e)	5.89%	01/15/2044	4,930	999,649	0.0
Series 4317, Class SD(b) (e)	7.04%	08/15/2035	11,073	2,661,880	0.0
Series 4372, Class JS(b) (e)	5.94%	08/15/2044	28,704	5,751,741	0.0
Series 4373, Class SA(b) (e)	5.99%	08/15/2044	15,279	3,694,979	0.0
Series 4494, Class SL(b) (e)	6.06%	07/15/2045	50,216	11,701,819	0.1
Series 4495, Class SA(b) (e)	5.99%	07/15/2045	13,517	2,764,995	0.0
Series 4570, Class ST(b) (e)	5.84%	04/15/2046	13,509	3,143,456	0.0
Series 4585, Class DS(b) (e)	5.84%	05/15/2046	24,713	5,941,432	0.0
Series 4593, Class SA(b) (e)	5.84%	06/15/2046	17,087	4,122,130	0.0
Series 4656, Class SK(b) (e)	5.89%	02/15/2047	14,446	2,944,598	0.0
Series 4707, Class LS(b) (e)	5.99%	08/15/2047	22,397	3,789,533	0.0
Series 4719, Class SA(b) (e)	5.99%	09/15/2047	17,347	3,087,513	0.0
Series 4719, Class SB(b) (e)	5.99%	09/15/2047	27,946	6,280,093	0.0
Series 4727, Class AS(b) (e)	6.04%	11/15/2047	27,609	5,596,934	0.0
Series 4735, Class SA(b) (e)	6.04%	12/15/2047	39,221	9,752,470	0.1
Series 4736, Class LS(b) (e)	6.04%	12/15/2047	17,541	4,216,285	0.0
Series 4736, Class SM(b) (e)	6.03%	12/15/2047	38,205	8,336,126	0.1
Series 4754, Class QS(b) (e)	5.99%	02/15/2048	26,779	5,034,869	0.0
Series 4767, Class SB(b) (e)	6.04%	03/15/2048	12,676	2,126,879	0.0
Series 4824, Class KS(b) (e)	6.04%	09/15/2048	12,906	1,970,792	0.0
Series 4906, Class SA(b) (e)	5.89%	09/25/2049	51,508	10,109,419	0.1
Series 4906, Class SN(b) (e)	5.89%	09/25/2049	37,695	8,314,476	0.1
Series 4927, Class SJ(b) (e)	5.89%	11/25/2049	37,158	6,655,785	0.0
Series 4932, Class SM(b) (e)	5.89%	06/25/2049	54,240	8,533,702	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2016-HQA3, Class M3(b)	4.03%	03/25/2029	3,097	3,203,490	0.0
Series 2017-DNA1, Class B1(b)	5.13%	07/25/2029	1,500	1,511,265	0.0
Series 2017-DNA2, Class B1(b)	5.33%	10/25/2029	2,809	2,844,157	0.0
Federal National Mortgage Association					
Series 2006-8, Class JH(b) (e)	6.42%	03/25/2036	14,537	3,498,726	0.0
Series 2013-62, Class SA(b) (e)	6.52%	06/25/2043	19,858	4,659,784	0.0
Series 2019-37, Class US(b) (e)	5.87%	07/25/2049	25,391	3,735,917	0.0
Series 2019-48, Class SA(b) (e)	6.02%	12/25/2039	34,653	8,832,023	0.1
Federal National Mortgage Association Connecticut Avenue Securities, Series 2014-C03, Class 2M2(b)	3.08%	07/25/2024	1,569	1,549,750	0.0
Federal National Mortgage Association REMICs					
Series 2005-58, Class IK(b) (e)	5.82%	07/25/2035	10,884	2,639,406	0.0
Series 2011-146, Class SA(b) (e)	5.82%	01/25/2042	15,474	3,153,962	0.0
Series 2012-122, Class LS(b) (e)	5.92%	11/25/2042	12,137	2,888,248	0.0
Series 2012-122, Class MS(b) (e)	5.92%	11/25/2042	14,635	3,523,648	0.0
Series 2012-17, Class ES(b) (e)	6.37%	03/25/2041	2,364	339,612	0.0
Series 2012-17, Class SE(b) (e)	5.77%	03/25/2042	11,144	2,856,802	0.0
Series 2012-7, Class QS(b) (e)	5.82%	02/25/2042	18,700	3,758,212	0.0
Series 2012-70, Class HS(b) (e)	5.82%	07/25/2042	14,635	3,163,876	0.0
Series 2013-15, Class SA(b) (e)	5.97%	03/25/2043	11,905	2,704,528	0.0
Series 2013-4, Class ST(b) (e)	5.97%	02/25/2043	13,021	2,738,071	0.0
Series 2014-17, Class SB(b) (e)	5.87%	04/25/2044	14,241	3,374,678	0.0
Series 2014-28, Class SB(b) (e)	5.87%	05/25/2044	14,611	3,212,046	0.0
Series 2014-35, Class CS(b) (e)	5.97%	06/25/2044	19,372	4,039,255	0.0
Series 2014-40, Class HS(b) (e)	6.52%	07/25/2044	8,849	2,303,314	0.0
Series 2014-78, Class SA(b) (e)	5.92%	12/25/2044	7,370	1,620,141	0.0
Series 2014-88, Class BS(b) (e)	5.97%	01/25/2045	15,036	3,128,376	0.0
Series 2015-26, Class SH(b) (e)	6.27%	05/25/2045	20,166	4,306,839	0.0
Series 2015-57, Class AS(b) (e)	6.07%	08/25/2045	67,485	14,804,143	0.1
Series 2015-90, Class SL(b) (e)	5.97%	12/25/2045	15,633	3,728,432	0.0
Series 2016-29, Class SA(b) (e)	5.82%	05/25/2046	20,902	4,216,498	0.0
Series 2016-60, Class SA(b) (e)	5.92%	09/25/2046	41,839	8,241,256	0.1
Series 2016-65, Class AS(b) (e)	5.92%	09/25/2046	17,702	3,986,240	0.0
Series 2016-89, Class SH(b) (e)	5.82%	12/25/2046	9,677	2,021,829	0.0
Series 2017-105, Class SE(b) (e)	5.97%	01/25/2048	66,944	15,263,845	0.1
Series 2017-109, Class SJ(b) (e)	6.02%	01/25/2048	6,889	1,093,941	0.0
Series 2017-112, Class SA(b) (e)	5.97%	01/25/2048	24,428	3,800,524	0.0
Series 2017-20, Class SJ(b) (e)	5.92%	04/25/2047	45,777	9,401,797	0.1
Series 2017-26, Class TS(b) (e)	5.77%	04/25/2047	13,213	2,996,498	0.0
Series 2017-35, Class LS(b) (e)	5.97%	05/25/2047	42,731	10,323,086	0.1
Series 2017-38, Class DS(b) (e)	6.02%	05/25/2047	23,841	2,715,364	0.0
Series 2017-38, Class SE(b) (e)	5.92%	05/25/2047	35,990	6,939,751	0.0
Series 2017-49, Class SP(b) (e)	5.97%	07/25/2047	11,559	2,716,081	0.0
Series 2017-81, Class CS(b) (e)	6.02%	10/25/2047	18,044	2,930,463	0.0
Series 2017-85, Class HS(b) (e)	6.02%	11/25/2047	21,372	5,398,933	0.0
Series 2018-13, Class SG(b) (e)	5.97%	03/25/2048	15,470	2,760,422	0.0
Series 2018-28, Class PS(b) (e)	6.02%	05/25/2048	27,785	5,102,589	0.0
Series 2018-28, Class SB(b) (e)	6.02%	05/25/2048	26,906	5,333,627	0.0
Series 2018-30, Class SA(b) (e)	6.02%	05/25/2048	30,964	5,251,871	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2018-32, Class SB(b) (e)	6.02%	05/25/2048	USD 24,512	$ 5,381,615	0.0%
Series 2018-39, Class AS(b) (e)	6.02%	06/25/2048	14,174	2,790,402	0.0
Series 2018-45, Class SL(b) (e)	6.02%	06/25/2048	16,335	3,816,794	0.0
Series 2018-47, Class SD(b) (e)	6.02%	07/25/2048	42,892	7,294,467	0.0
Series 2018-63, Class KS(b) (e)	6.02%	09/25/2048	13,717	2,104,096	0.0
Series 2018-96, Class SC(b) (e)	5.87%	10/25/2035	9,542	1,882,634	0.0
Series 2019-13, Class SA(b) (e)	5.82%	04/25/2049	29,506	4,666,069	0.0
Series 2019-25, Class SA(b) (e)	5.87%	06/25/2049	52,219	11,077,428	0.1
Series 2019-31, Class SJ(b) (e)	5.92%	07/25/2049	9,401	2,292,867	0.0
Series 2019-42, Class SQ(b) (e)	5.87%	08/25/2049	45,686	7,498,192	0.1
Series 2019-48, Class SM(b) (e)	5.87%	07/25/2039	13,471	3,471,471	0.0
Series 2019-60, Class SJ(b) (e)	5.87%	10/25/2049	37,219	7,423,938	0.1
Government National Mortgage Association					
Series 2014-160, Class SP(b) (e)	5.44%	10/20/2044	25,056	4,418,726	0.0
Series 2017-103, Class SL(b) (e)	6.04%	07/20/2047	34,955	5,744,602	0.0
Series 2017-115, Class SA(b) (e)	6.04%	07/20/2047	22,856	4,572,973	0.0
Series 2017-122, Class SA(b) (e)	6.04%	08/20/2047	29,924	6,138,006	0.0
Series 2017-134, Class SE(b) (e)	6.04%	09/20/2047	16,816	2,764,882	0.0
Series 2017-149, Class SG(b) (e)	6.04%	10/20/2047	22,637	4,144,734	0.0
Series 2017-52, Class SN(b) (e)	5.99%	04/20/2047	9,603	1,579,652	0.0
Home Re Ltd.					
Series 2018-1, Class M2(b)	3.18%	10/25/2028	1,062	962,194	0.0
Series 2019-1, Class M2(b)	3.43%	05/25/2029	5,400	4,984,047	0.0
Radnor Re Ltd.					
Series 2018-1, Class M2(b)	2.88%	03/25/2028	9,240	8,735,201	0.1
Series 2019-1, Class M2(b)	3.38%	02/25/2029	12,181	11,360,992	0.1
				522,448,709	1.9
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4398, Class IO(f)	6.00%	10/15/2037	21,960	5,006,436	0.0
Series 4913, Class IO(f)	6.00%	04/15/2041	10,067	2,143,506	0.0
Series 4933, Class IO(f)	5.00%	03/15/2049	12,401	2,235,739	0.0
Series 4941, Class IO(f)	4.00%	12/15/2047	57,341	7,270,929	0.1
Federal National Mortgage Association REMICs					
Series 2010-109, Class IM(f)	5.50%	09/25/2040	3,918	621,560	0.0
Series 2014-37, Class AI(f)	5.50%	07/25/2044	7,239	1,368,495	0.0
Series 2015-22, Class EI(f)	6.00%	04/25/2045	31,186	6,535,049	0.0
Series 2016-11, Class GI(f)	5.00%	03/25/2046	6,675	1,276,597	0.0
Series 2016-26, Class IO(f)	5.00%	05/25/2046	23,231	4,102,699	0.0
Series 2016-33, Class NI(f)	5.00%	07/25/2034	25,721	4,675,423	0.0
Series 2016-34, Class AI(f)	5.00%	06/25/2046	23,692	4,196,343	0.0
Series 2016-37, Class BI(f)	5.00%	06/25/2046	41,188	7,410,425	0.1
Series 2016-64, Class BI(f)	5.00%	09/25/2046	38,475	6,738,196	0.0
Series 2018-54, Class IO(f)	5.50%	08/25/2048	13,685	2,740,481	0.0
Government National Mortgage Association					
Series 2015-62, Class GI(f)	6.50%	05/20/2045	25,349	6,008,933	0.0
Series 2019-57, Class IO(f)	5.50%	05/20/2049	9,114	1,813,831	0.0
				64,144,642	0.2
				2,912,215,667	10.3
EMERGING MARKETS – HARD CURRENCY					
SOVEREIGN BONDS					
ANGOLA					
Angolan Government International Bond	8.00%	11/26/2029	17,946	14,783,018	0.1
Angolan Government International Bond	9.50%	11/12/2025	12,861	11,848,196	0.0
				26,631,214	0.1
BRAZIL					
Brazilian Government International Bond	2.88%	06/06/2025	50,842	51,553,788	0.2
Brazilian Government International Bond	8.25%	01/20/2034	15,326	21,149,880	0.1
				72,703,668	0.3
COLOMBIA					
Colombia Government International Bond	3.13%	04/15/2031	4,454	4,603,209	0.0
Colombia Government International Bond	4.13%	05/15/2051	24,469	26,181,830	0.1
				30,785,039	0.1
COSTA RICA					
Costa Rica Government International Bond	4.25%	01/26/2023	18,005	17,206,028	0.0
Costa Rica Government International Bond	4.38%	04/30/2025	5,510	5,096,750	0.0
Costa Rica Government International Bond	6.13%	02/19/2031	19,688	18,359,060	0.1
Costa Rica Government International Bond	7.00%	04/04/2044	21,065	19,353,469	0.1
Costa Rica Government International Bond	7.16%	03/12/2045	28,154	26,121,633	0.1
				86,136,940	0.3

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
DOMINICAN REPUBLIC							
Dominican Republic International Bond	4.50%	01/30/2030	USD	75,271	$	74,212,501	0.3%
Dominican Republic International Bond	5.50%	01/27/2025		14,329		14,937,983	0.1
Dominican Republic International Bond	5.95%	01/25/2027		33,150		35,397,984	0.1
Dominican Republic International Bond	6.00%	07/19/2028		8,000		8,597,500	0.0
Dominican Republic International Bond	6.88%	01/29/2026		45,042		49,855,864	0.2
Dominican Republic International Bond	7.50%	05/06/2021		5,349		5,525,841	0.0
Dominican Republic International Bond	8.63%	04/20/2027		2,096		2,445,115	0.0
						190,972,788	0.7
EGYPT							
Egypt Government International Bond	4.55%	11/20/2023		6,150		6,180,627	0.0
Egypt Government International Bond	5.75%	05/29/2024		62,050		63,950,281	0.2
Egypt Government International Bond	6.13%	01/31/2022		41,994		43,070,096	0.2
Egypt Government International Bond	6.59%	02/21/2028		9,640		9,715,313	0.0
Egypt Government International Bond	7.05%	01/15/2032		6,969		6,925,165	0.0
Egypt Government International Bond	7.50%	01/31/2027		64,615		68,976,513	0.3
Egypt Government International Bond	7.60%	03/01/2029		19,783		20,778,332	0.1
Egypt Government International Bond	7.63%	05/29/2032		62,112		63,198,960	0.2
						282,795,287	1.0
EL SALVADOR							
El Salvador Government International Bond	5.88%	01/30/2025		23,539		22,119,304	0.1
El Salvador Government International Bond	6.38%	01/18/2027		15,000		13,940,625	0.0
El Salvador Government International Bond	7.12%	01/20/2050		9,532		8,197,520	0.0
El Salvador Government International Bond	8.63%	02/28/2029		21,967		22,502,446	0.1
						66,759,895	0.2
GHANA							
Ghana Government International Bond	6.38%	02/11/2027		53,977		50,873,322	0.2
Ghana Government International Bond	7.88%	08/07/2023		7,300		7,790,469	0.1
Ghana Government International Bond	7.88%	03/26/2027		34,165		33,769,967	0.1
Ghana Government International Bond	8.13%	01/18/2026		7,000		7,131,250	0.0
Ghana Government International Bond	8.13%	03/26/2032		7,000		6,647,813	0.0
Ghana Government International Bond	10.75%	10/14/2030		4,326		5,310,165	0.0
						111,522,986	0.4
GUATEMALA							
Guatemala Government Bond	4.50%	05/03/2026		5,782		6,262,629	0.0
Guatemala Government Bond	5.38%	04/24/2032		4,172		4,877,329	0.0
Guatemala Government Bond	6.13%	06/01/2050		5,185		6,431,020	0.1
						17,570,978	0.1
HONDURAS							
Honduras Government International Bond	7.50%	03/15/2024		21,388		23,540,167	0.1
Honduras Government International Bond	8.75%	12/16/2020		29,226		29,646,124	0.1
						53,186,291	0.2
IVORY COAST							
Ivory Coast Government International Bond	6.13%	06/15/2033		9,966		10,040,745	0.0
Ivory Coast Government International Bond	6.38%	03/03/2028		52,131		54,085,912	0.2
						64,126,657	0.2
JAMAICA							
Jamaica Government International Bond	6.75%	04/28/2028		32,257		37,498,763	0.1
KENYA							
Kenya Government International Bond	6.88%	06/24/2024		22,435		23,051,962	0.1
Kenya Government International Bond	7.00%	05/22/2027		19,297		19,297,000	0.1
Kenya Government International Bond	7.25%	02/28/2028		11,890		12,008,900	0.0
Kenya Government International Bond	8.00%	05/22/2032		21,580		22,119,500	0.1
						76,477,362	0.3
MEXICO							
Mexico Government International Bond	3.90%	04/27/2025		6,294		6,942,282	0.0
Mexico Government International Bond	4.75%	04/27/2032		15,488		17,728,920	0.1
						24,671,202	0.1
MONGOLIA							
Mongolia Government International Bond	5.13%	12/05/2022		2,600		2,643,875	0.0
NAMIBIA							
Namibia International Bonds	5.25%	10/29/2025		11,420		11,577,025	0.0
NIGERIA							
Nigeria Government International Bond	5.63%	06/27/2022		1,974		2,003,610	0.0
Nigeria Government International Bond	6.50%	11/28/2027		67,881		67,117,339	0.3
Nigeria Government International Bond	6.75%	01/28/2021		1,629		1,643,254	0.0
Nigeria Government International Bond	7.63%	11/21/2025		50,425		53,366,261	0.2
Nigeria Government International Bond	7.88%	02/16/2032		5,591		5,646,910	0.0
						129,777,374	0.5

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
PAKISTAN					
Pakistan Government International Bond	6.88%	12/05/2027	USD 589	$ 608,879	0.0%
PERU					
Peruvian Government International Bond	2.39%	01/23/2026	1,120	1,179,360	0.0
Peruvian Government International Bond	2.78%	01/23/2031	3,069	3,346,745	0.0
				4,526,105	0.0
SOUTH AFRICA					
Republic of South Africa Government International Bond	4.30%	10/12/2028	1,836	1,751,085	0.0
Republic of South Africa Government International Bond	4.67%	01/17/2024	8,500	8,797,500	0.0
Republic of South Africa Government International Bond	4.85%	09/30/2029	26,842	26,196,114	0.1
Republic of South Africa Government International Bond	5.65%	09/27/2047	9,628	8,665,200	0.0
Republic of South Africa Government International Bond	5.75%	09/30/2049	3,416	3,054,118	0.0
Republic of South Africa Government International Bond	5.88%	09/16/2025	17,700	19,027,500	0.1
Republic of South Africa Government International Bond	5.88%	06/22/2030	18,326	19,219,392	0.1
				86,710,909	0.3
UKRAINE					
Ukraine Government International Bond	7.25%	03/15/2033	56,094	56,076,471	0.2
Ukraine Government International Bond	7.38%	09/25/2032	68,051	68,833,586	0.3
Ukraine Government International Bond	8.99%	02/01/2024	10,000	10,896,875	0.0
				135,806,932	0.5
UNITED ARAB EMIRATES					
Abu Dhabi Government International Bond	2.50%	04/16/2025	14,382	15,226,044	0.1
Abu Dhabi Government International Bond	3.13%	04/16/2030	26,198	29,374,507	0.1
Emirate of Dubai Government International Bonds, Series E	5.25%	01/30/2043	8,135	9,421,347	0.0
				54,021,898	0.2
URUGUAY					
Uruguay Government International Bond	7.63%	03/21/2036	7,989	12,600,332	0.0
Uruguay Government International Bond	7.88%	01/15/2033	11,680	18,239,289	0.1
				30,839,621	0.1
				1,598,351,688	5.7
INDUSTRIAL					
BASIC					
Anglo American Capital PLC	3.63%	09/11/2024	900	967,615	0.0
Anglo American Capital PLC	4.88%	05/14/2025	41,899	47,538,967	0.2
Anglo American Capital PLC	5.38%	04/01/2025	5,254	6,058,814	0.0
Braskem America Finance Co.	7.13%	07/22/2041	13,000	13,907,969	0.1
Braskem Netherlands Finance BV	4.50%	01/10/2028	16,173	15,703,013	0.1
Braskem Netherlands Finance BV	4.50%	01/31/2030	20,153	19,175,579	0.0
CSN Resources SA	7.63%	02/13/2023	20,460	20,862,806	0.1
CSN Resources SA	7.63%	04/17/2026	21,361	21,247,520	0.1
Gold Fields Orogen Holdings BVI Ltd.	4.88%	10/07/2020	11,837	11,744,523	0.1
Gold Fields Orogen Holdings BVI Ltd.	5.13%	05/15/2024	8,685	9,554,369	0.0
GTL Trade Finance, Inc./Gerdau Holdings, Inc.	5.89%	04/29/2024	5,434	5,968,909	0.0
HTA Group Ltd.	7.00%	12/18/2025	13,975	14,883,375	0.1
Industrias Penoles SAB de CV	5.65%	09/12/2049	4,016	4,721,310	0.0
Minsur SA	6.25%	02/07/2024	3,000	3,284,531	0.0
Nexa Resources SA	5.38%	05/04/2027	23,815	25,191,805	0.1
Sasol Financing USA LLC.	5.88%	03/27/2024	8,684	8,578,164	0.0
SASOL Financing USA LLC.	6.50%	09/27/2028	10,000	9,737,500	0.0
Suzano Austria GmbH	7.00%	03/16/2047	6,557	7,655,298	0.0
Vale Overseas Ltd.	3.75%	07/08/2030	2,504	2,631,284	0.0
				249,413,351	0.9
CAPITAL GOODS					
Cemex SAB de CV	7.38%	06/05/2027	6,522	7,063,123	0.0
Embraer Netherlands Finance BV	5.40%	02/01/2027	26,107	24,132,658	0.1
Odebrecht Finance Ltd.(g)	4.38%	04/25/2025	9,013	495,715	0.0
Odebrecht Finance Ltd.(g)	7.13%	06/26/2042	20,500	1,025,000	0.0
Usiminas International SARL	5.88%	07/18/2026	20,294	20,670,558	0.1
				53,387,054	0.2
COMMUNICATIONS – MEDIA					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	8,603	8,460,513	0.1
Prosus NV	4.03%	08/03/2050	7,314	7,699,525	0.0
VTR Finance NV	6.38%	07/15/2028	6,173	6,597,912	0.0
Weibo Corp.	3.50%	07/05/2024	28,740	30,461,997	0.1
				53,219,947	0.2
COMMUNICATIONS – TELECOMMUNICATIONS					
Kenbourne Invest SA	6.88%	11/26/2024	8,726	9,060,619	0.0
Millicom International Cellular SA	6.00%	03/15/2025	4,393	4,508,316	0.0
MTN Mauritius Investments Ltd.	5.37%	02/13/2022	8,533	8,772,991	0.0
Sable International Finance Ltd.	5.75%	09/07/2027	34,419	36,351,175	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
VTR Comunicaciones SpA	5.13%	01/15/2028	USD 10,229	$ 10,689,305	0.1%
				69,382,406	0.2
CONSUMER CYCLICAL – RETAILERS					
Falabella SA	3.75%	10/30/2027	8,500	8,890,469	0.0
CONSUMER NON-CYCLICAL					
BRF GmbH	4.35%	09/29/2026	10,181	10,458,915	0.0
BRF SA	4.88%	01/24/2030	27,471	28,466,823	0.2
Cosan Ltd.	5.50%	09/20/2029	12,838	13,138,891	0.1
Inretail Pharma SA	5.38%	05/02/2023	13,691	14,201,589	0.1
Kimberly-Clark de Mexico SAB de CV	2.43%	07/01/2031	10,259	10,460,974	0.0
MARB BondCo PLC	6.88%	01/19/2025	4,889	5,103,085	0.0
Minerva Luxembourg SA.	6.50%	09/20/2026	5,825	6,141,734	0.0
NBM US Holdings, Inc..	6.63%	08/06/2029	10,000	11,005,504	0.0
Turkiye Sise ve Cam Fabrikalari AS	6.95%	03/14/2026	1,503	1,536,818	0.0
				100,514,333	0.4
ENERGY					
BPRL International Singapore Pte Ltd.	4.38%	01/18/2027	13,221	13,882,050	0.1
Ecopetrol SA	5.88%	09/18/2023	6,743	7,445,536	0.0
Ecopetrol SA	6.88%	04/29/2030	24,762	29,842,915	0.1
Empresa Electrica Cochrane SpA	5.50%	05/14/2027	11,677	12,067,964	0.0
Geopark Ltd.	5.50%	01/17/2027	1,718	1,549,421	0.0
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	2,624	2,649,420	0.0
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026	4,339	4,368,831	0.0
Medco Platinum Road Pte Ltd.	6.75%	01/30/2025	14,356	14,468,156	0.1
MV24 Capital BV	6.75%	06/01/2034	11,888	12,285,434	0.0
Oleoducto Central SA	4.00%	07/14/2027	8,487	8,826,480	0.0
Peru LNG Srl	5.38%	03/22/2030	464	357,715	0.0
Petrobras Global Finance BV	5.09%	01/15/2030	5,967	6,183,832	0.0
Petrobras Global Finance BV	6.00%	01/27/2028	22,000	24,377,685	0.1
Petrobras Global Finance BV	7.38%	01/17/2027	15,800	18,721,788	0.1
Raizen Fuels Finance SA	5.30%	01/20/2027	16,179	17,719,226	0.1
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026	25,480	27,327,300	0.1
				202,073,753	0.7
OTHER INDUSTRIAL					
DP World Salaam(c)	6.00%	10/01/2025	20,172	21,434,266	0.1
TECHNOLOGY					
Baidu, Inc.	3.08%	04/07/2025	3,659	3,915,002	0.0
Baidu, Inc.	3.43%	04/07/2030	345	385,344	0.0
				4,300,346	0.0
TRANSPORTATION – RAILROADS					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	4,629	5,217,751	0.0
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	10,093	12,512,668	0.1
				17,730,419	0.1
TRANSPORTATION – SERVICES					
Rumo Luxembourg SARL	7.38%	02/09/2024	8,088	8,505,037	0.0
				788,851,381	2.8
UTILITY					
ELECTRIC					
AES Gener SA	6.35%	10/07/2079	12,300	12,859,650	0.1
AES Panama Generation Holdings SRL	4.38%	05/31/2030	7,524	7,829,098	0.0
Cemig Geracao e Transmissao SA.	9.25%	12/05/2024	5,146	5,779,601	0.0
Consorcio Transmantaro SA	4.38%	05/07/2023	30,911	32,630,424	0.1
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	24,989	25,308,859	0.1
Empresas Publicas de Medellin ESP	4.38%	02/15/2031	19,852	20,093,202	0.1
Engie Energia Chile SA	4.50%	01/29/2025	28,529	31,531,107	0.1
Infraestructura Energetica Nova SAB de CV	3.75%	01/14/2028	7,817	7,926,927	0.0
Light Servicos de Eletricidade SA/Light Energia SA	7.25%	05/03/2023	5,987	6,280,737	0.0
LLPL Capital Pte Ltd.	6.88%	02/04/2039	6,023	6,924,276	0.0
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	12,927	14,219,221	0.1
				171,383,102	0.6
FINANCIAL INSTITUTIONS					
BANKING					
Banco de Credito del Peru	3.13%	07/01/2030	20,748	20,851,740	0.1
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	04/17/2025	23,905	26,952,887	0.1
BBVA Bancomer SA/Texas	5.88%	09/13/2034	22,485	22,541,213	0.1
				70,345,840	0.3
FINANCE					
Huarong Finance II Co., Ltd.	5.00%	11/19/2025	12,192	13,727,430	0.0
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	24,037	27,150,849	0.1
				40,878,279	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
OTHER FINANCE					
CSN Islands XI Corp.	6.75%	01/28/2028	USD 2,018	$ 1,915,839	0.0%
REITS					
Trust Fibra Uno	4.87%	01/15/2030	29,764	29,912,820	0.1
				143,052,778	0.5
EMERGING MARKETS – SOVEREIGNS					
SENEGAL					
Senegal Government International Bond	6.25%	05/23/2033	43,004	44,240,365	0.2
Senegal Government International Bond	6.75%	03/13/2048	28,220	28,043,625	0.1
Senegal Government International Bond	8.75%	05/13/2021	1,404	1,449,191	0.0
				73,733,181	0.3
GOVERNMENTS – SOVEREIGN AGENCIES					
COLOMBIA					
Ecopetrol SA	5.88%	05/28/2045	10,247	11,628,295	0.0
HONDURAS					
Honduras Government International Bond	6.25%	01/19/2027	15,391	16,963,768	0.1
				28,592,063	0.1
QUASI-SOVEREIGN BONDS					
BRAZIL					
GUSAP III LP	4.25%	01/21/2030	9,269	9,688,486	0.0
				2,813,652,679	10.0
AGENCIES					
AGENCY DEBENTURES					
Federal Home Loan Banks	3.25%	06/09/2028	34,000	40,438,578	0.1
Federal Home Loan Mortgage Corp.	6.25%	07/15/2032	119,285	186,587,946	0.7
Federal Home Loan Mortgage Corp., Series GDIF	6.75%	09/15/2029	8,750	13,177,960	0.0
Federal Home Loan Mortgage Corp.	6.75%	03/15/2031	65,181	101,849,390	0.4
Federal National Mortgage Association	6.25%	05/15/2029	120,037	173,458,518	0.6
Federal National Mortgage Association	6.63%	11/15/2030	358,671	551,141,050	2.0
Federal National Mortgage Association	7.13%	01/15/2030	142,912	221,093,470	0.8
Federal National Mortgage Association	7.25%	05/15/2030	15,000	23,607,028	0.1
Tennessee Valley Authority	7.13%	05/01/2030	19,383	29,827,665	0.1
				1,341,181,605	4.8
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal Home Loan Mortgage Corp., Series 2019	3.50%	09/01/2049	9,223	9,953,821	0.0
Federal Home Loan Mortgage Corp., Series 2019	4.00%	08/01/2049	1,270	1,376,335	0.0
Federal Home Loan Mortgage Corp., Series 2019	5.00%	11/01/2049	9,592	10,856,574	0.1
Federal National Mortgage Association, Series 2019	3.50%	10/01/2049	7,334	8,002,260	0.0
Federal National Mortgage Association, Series 2019	4.00%	09/01/2049	8,139	8,864,690	0.0
Federal National Mortgage Association, Series 2019	4.00%	10/01/2049	12,633	13,845,863	0.0
Government National Mortgage Association, Series 2020, TBA	3.00%	09/01/2050	225,053	236,991,464	0.9
Uniform Mortgage-Backed Security, Series 2020, TBA	4.50%	09/01/2050	102,045	110,208,179	0.4
Uniform Mortgage-Backed Security, Series 2020, TBA	5.00%	09/01/2050	100,693	110,353,042	0.4
				510,452,228	1.8
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
225 Liberty Street Trust, Series 2016-225L, Class E	4.80%	02/10/2036	12,568	12,376,777	0.1
Banc of America Commercial Mortgage Trust					
Series 2015-UBS7, Class AS	3.99%	09/15/2048	2,340	2,574,202	0.0
Series 2016-UB10, Class C	5.07%	07/15/2049	2,354	2,321,163	0.0
Benchmark Mortgage Trust, Series 2019-B11, Class XA(f)	1.20%	05/15/2052	222,764	15,609,757	0.1
CD Mortgage Trust, Series 2017-CD3, Class XA(f)	1.17%	02/10/2050	104,719	5,443,934	0.0
CFCRE Commercial Mortgage Trust, Series 2016-C4, Class AM	3.69%	05/10/2058	390	427,062	0.0
CGMS Commercial Mortgage Trust, Series 2017-B1, Class C	4.31%	08/15/2050	9,500	9,339,944	0.1
Citigroup Commercial Mortgage Trust					
Series 2013-GC11, Class D	4.56%	04/10/2046	1,201	1,125,554	0.0
Series 2013-GC11, Class XA(f)	1.52%	04/10/2046	8,113	232,106	0.0
Series 2013-GC17, Class C	5.26%	11/10/2046	3,895	3,808,026	0.0
Series 2013-GC17, Class D	5.26%	11/10/2046	5,540	4,516,078	0.0
Series 2014-GC19, Class D	5.26%	03/10/2047	4,250	3,792,783	0.0
Series 2016-C3, Class XA(f)	1.29%	11/15/2049	189,486	8,957,264	0.1
Series 2016-P3, Class XA(f)	1.86%	04/15/2049	123,646	8,471,995	0.1
Series 2017-P7, Class XA(f)	1.27%	04/14/2050	93,465	5,207,105	0.0
COMM Mortgage Trust, Series 2010-C1, Class B	5.24%	07/10/2046	5,180	5,177,174	0.0
Commercial Mortgage Trust					
Series 2012-CR2, Class G	4.25%	08/15/2045	8,500	2,000,128	0.0
Series 2012-CR3, Class D	4.91%	10/15/2045	3,971	2,717,385	0.0
Series 2012-CR3, Class E	4.91%	10/15/2045	2,959	1,585,442	0.0
Series 2012-CR5, Class C	4.46%	12/10/2045	620	600,040	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2013-CR6, Class C	3.78%	03/10/2046	USD 1,888	$ 1,813,368	0.0%
Series 2013-CR6, Class D	4.23%	03/10/2046	2,600	2,162,160	0.0
Series 2014-CR15, Class XA(f)	1.08%	02/10/2047	8,655	216,790	0.0
Series 2014-CR16, Class D	5.09%	04/10/2047	12,900	11,226,789	0.1
Series 2014-LC17, Class B	4.49%	10/10/2047	3,622	3,821,631	0.0
Series 2014-UBS6, Class AM	4.05%	12/10/2047	390	424,889	0.0
Series 2015-CR27, Class XA(f)	1.09%	10/10/2048	26,108	1,030,739	0.0
Series 2015-LC21, Class XA(f)	0.84%	07/10/2048	78,163	2,172,408	0.0
Series 2015-LC23, Class D	3.79%	10/10/2048	4,000	3,244,183	0.0
Series 2016-DC2, Class XA(f)	1.14%	02/10/2049	1,856	78,205	0.0
CSAIL Commercial Mortgage Trust, Series 2015-C1, Class D	3.91%	04/15/2050	12,290	9,661,755	0.1
GS Mortgage Securities Corp. II, Series 2013-GC10, Class XA(f)	1.64%	02/10/2046	30,725	984,327	0.0
GS Mortgage Securities Trust					
Series 2010-C2, Class D	5.41%	12/10/2043	1,850	1,835,810	0.0
Series 2011-GC5, Class D	5.56%	08/10/2044	3,699	2,874,831	0.0
Series 2012-GC6, Class B	5.84%	01/10/2045	6,000	6,130,563	0.0
Series 2012-GCJ7, Class A4	3.38%	05/10/2045	762	773,330	0.0
Series 2012-GCJ9, Class AS	3.12%	11/10/2045	10,000	10,292,008	0.1
Series 2012-GCJ9, Class D	4.90%	11/10/2045	4,300	3,867,968	0.0
Series 2013-GC12, Class C	4.18%	06/10/2046	2,930	2,692,435	0.0
Series 2013-GC13, Class D	4.22%	07/10/2046	17,538	13,390,384	0.1
Series 2014-GC22, Class C	4.85%	06/10/2047	993	955,515	0.0
Series 2016-GS3, Class XA(f)	1.36%	10/10/2049	132,031	7,049,218	0.0
Series 2017-GS5, Class XA(f)	0.95%	03/10/2050	146,200	6,567,903	0.0
Series 2017-GS7, Class XA(f)	1.27%	08/10/2050	84,388	4,956,760	0.0
JP Morgan Chase Commercial Mortgage Securities Trust					
Series 2010-C2, Class A3	4.07%	11/15/2043	5,052	5,046,898	0.0
Series 2012-C6, Class E	5.32%	05/15/2045	5,000	3,092,063	0.0
Series 2012-C8, Class AS	3.42%	10/15/2045	1,500	1,547,822	0.0
Series 2012-C8, Class C	4.78%	10/15/2045	9,963	8,275,422	0.1
Series 2012-LC9, Class B	3.81%	12/15/2047	2,000	1,887,419	0.0
Series 2013-C10, Class B	3.67%	12/15/2047	2,513	2,551,348	0.0
Series 2013-LC11, Class B	3.50%	04/15/2046	11,410	11,073,990	0.1
Series 2016-JP2, Class XA(f)	1.95%	08/15/2049	64,947	5,404,287	0.0
Series 2016-JP3, Class AS	3.14%	08/15/2049	5,000	5,356,022	0.0
JPMBB Commercial Mortgage Securities Trust					
Series 2013-C15, Class AS	4.42%	11/15/2045	11,115	11,989,516	0.1
Series 2014-C21, Class B	4.34%	08/15/2047	9,170	9,565,657	0.1
Series 2014-C21, Class D	4.81%	08/15/2047	6,797	5,886,224	0.0
Series 2014-C22, Class XA(f)	0.98%	09/15/2047	59,707	1,657,045	0.0
Series 2014-C24, Class B	4.12%	11/15/2047	1,355	1,378,402	0.0
Series 2014-C24, Class C	4.55%	11/15/2047	455	417,008	0.0
Series 2014-C26, Class C	4.52%	01/15/2048	4,926	5,001,794	0.0
Series 2015-C31, Class B	4.77%	08/15/2048	5,963	6,384,397	0.0
JPMDB Commercial Mortgage Securities Trust,					
Series 2017-C5, Class XA(f)	1.09%	03/15/2050	147,015	7,158,525	0.0
LCCM, Series 2017-LC26, Class XA(f)	1.60%	07/12/2050	45,210	3,091,750	0.0
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2013-C9, Class B	3.71%	05/15/2046	6,310	6,441,635	0.0
Series 2014-C19, Class D	3.25%	12/15/2047	4,304	3,456,582	0.0
Morgan Stanley Capital I Trust					
Series 2011-C1, Class D	5.67%	09/15/2047	2,000	2,009,586	0.0
Series 2011-C3, Class C	5.42%	07/15/2049	5,000	4,639,401	0.0
UBS Commercial Mortgage Trust					
Series 2012-C1, Class D	5.75%	05/10/2045	10,900	7,886,272	0.1
Series 2017-C1, Class XA(f)	1.71%	06/15/2050	60,746	4,755,760	0.0
Series 2017-C2, Class XA(f)	1.23%	08/15/2050	51,130	2,909,480	0.0
Series 2017-C4, Class XA(f)	1.21%	10/15/2050	65,007	3,901,300	0.0
Series 2017-C6, Class XA(f)	1.17%	12/15/2050	43,150	2,562,766	0.0
Series 2018-C10, Class XA(f)	1.12%	05/15/2051	71,194	3,982,653	0.0
UBS-Barclays Commercial Mortgage Trust					
Series 2012-C4, Class XA(f)	1.76%	12/10/2045	3,366	88,066	0.0
Series 2013-C5, Class C	4.23%	03/10/2046	1,798	1,694,944	0.0
Series 2013-C6, Class D	4.45%	04/10/2046	8,381	5,337,562	0.0
Wells Fargo Commercial Mortgage Trust					
Series 2015-C28, Class B	4.24%	05/15/2048	2,802	2,926,161	0.0
Series 2015-LC20, Class C	4.06%	04/15/2050	7,415	6,970,996	0.0
Series 2015-LC20, Class XA(f)	1.46%	04/15/2050	34,473	1,407,788	0.0
Series 2015-SG1, Class AS	4.05%	09/15/2048	5,156	5,679,496	0.0
Series 2016-C32, Class XA(f)	1.42%	01/15/2059	124,653	6,390,522	0.0
Series 2016-LC24, Class XA(f)	1.82%	10/15/2049	92,833	6,953,295	0.0
Series 2016-LC25, Class XA(f)	1.12%	12/15/2059	141,291	5,709,935	0.0
WF-RBS Commercial Mortgage Trust					
Series 2011-C3, Class C	5.34%	03/15/2044	6,900	6,731,120	0.0
Series 2011-C4, Class E	5.39%	06/15/2044	8,030	4,629,814	0.0
Series 2012-C7, Class AS	4.09%	06/15/2045	265	275,430	0.0
Series 2012-C7, Class XA(f)	1.47%	06/15/2045	7,862	121,704	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2012-C8, Class XA(f)	1.96%	08/15/2045	USD 8,332	$ 200,725	0.0%
Series 2013-C11, Class B	3.71%	03/15/2045	1,758	1,823,049	0.0
Series 2013-C14, Class B	3.84%	06/15/2046	360	372,656	0.0
Series 2014-C22, Class XA(f)	0.95%	09/15/2057	44,683	1,142,963	0.0
Series 2014-C24, Class AS	3.93%	11/15/2047	6,846	6,987,327	0.0
Series 2014-C25, Class D	3.80%	11/15/2047	9,035	7,435,772	0.0
Series 2014-LC14, Class C	4.34%	03/15/2047	853	808,912	0.0
				407,507,149	1.4
NON-AGENCY FLOATING RATE CMBS					
DBWF Mortgage Trust, Series 2018-GLKS, Class E(b)	3.18%	12/19/2030	9,010	8,018,457	0.1
Morgan Stanley Capital I Trust, Series 2019-BPR, Class D(b)	4.16%	05/15/2036	9,789	7,664,351	0.0
Starwood Retail Property Trust, Series 2014-STAR, Class A(b)	1.63%	11/15/2027	36,183	25,336,146	0.1
				41,018,954	0.2
AGENCY CMBS					
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates					
Series K072, Class A2	3.44%	12/25/2027	12,923	15,074,628	0.1
Series K073, Class A2	3.35%	01/25/2028	11,000	12,770,900	0.0
				27,845,528	0.1
				476,371,631	1.7
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
AZERBAIJAN					
State Oil Co. of the Azerbaijan Republic	6.95%	03/18/2030	21,241	26,391,942	0.1
BAHRAIN					
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	13,024	14,293,840	0.1
Oil and Gas Holding Co. BSCC (The)	7.63%	11/07/2024	2,741	3,006,534	0.0
Oil and Gas Holding Co. BSCC (The)	8.38%	11/07/2028	4,380	5,020,575	0.0
				22,320,949	0.1
CHILE					
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031	5,181	5,744,434	0.0
Empresa de Transporte de Pasajeros Metro SA	3.65%	05/07/2030	2,991	3,323,749	0.0
				9,068,183	0.0
INDONESIA					
Indonesia Asahan Aluminium Persero PT	4.75%	05/15/2025	5,426	5,968,600	0.0
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030	4,342	5,101,850	0.0
Indonesia Asahan Aluminium Persero PT	5.71%	11/15/2023	1,065	1,177,490	0.0
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.88%	07/17/2029	17,819	19,227,815	0.1
				31,475,755	0.1
KAZAKHSTAN					
KazMunayGas National Co. JSC	4.75%	04/24/2025	1,395	1,543,568	0.0
MALAYSIA					
Petronas Capital Ltd.	3.50%	04/21/2030	20,679	23,484,278	0.1
MEXICO					
Petroleos Mexicanos	5.95%	01/28/2031	61,786	55,585,775	0.2
Petroleos Mexicanos	6.49%	01/23/2027	10,352	10,197,755	0.0
Petroleos Mexicanos	6.50%	01/23/2029	1,590	1,516,403	0.0
Petroleos Mexicanos	6.84%	01/23/2030	24,422	23,542,808	0.1
Petroleos Mexicanos	7.69%	01/23/2050	15,996	14,263,934	0.0
				105,106,675	0.3
PANAMA					
Aeropuerto Internacional de Tocumen SA	6.00%	11/18/2048	5,782	6,443,678	0.0
SOUTH AFRICA					
Eskom Holdings SOC Ltd.	6.35%	08/10/2028	2,314	2,371,850	0.0
TRINIDAD & TOBAGO					
Trinidad Generation UnLtd.	5.25%	11/04/2027	16,768	16,768,000	0.1
UNITED ARAB EMIRATES					
MDGH - GMTN BV, Series G	2.88%	05/21/2030	16,037	17,283,109	0.1
				262,257,987	0.9
INDUSTRIAL					
ENERGY					
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026	14,994	14,619,150	0.1
TRANSPORTATION – SERVICES					
DP World Crescent Ltd.	3.88%	07/18/2029	798	835,655	0.0
DP World PLC	5.63%	09/25/2048	3,267	3,827,495	0.0
				4,663,150	0.0
				19,282,300	0.1
				281,540,287	1.0

	Rate	Date		Shares/Principal (-)/(000)		Value (USD)	Net Assets %
ASSET-BACKED SECURITIES							
AUTOS – FIXED RATE							
Avis Budget Rental Car Funding AESOP LLC,							
Series 2019-2A, Class C	4.24%	09/22/2025	USD	4,000	$	4,078,880	0.0%
CPS Auto Receivables Trust							
Series 2016-B, Class E	8.14%	05/15/2023		2,000		2,048,637	0.0
Series 2016-C, Class E	8.39%	09/15/2023		8,840		8,968,127	0.1
CPS Auto Trust							
Series 2016-D, Class E	6.86%	04/15/2024		1,687		1,697,778	0.0
Series 2017-A, Class E	7.07%	04/15/2024		6,800		6,992,692	0.0
Exeter Automobile Receivables Trust							
Series 2016-3A, Class D	6.40%	07/17/2023		4,260		4,389,368	0.0
Series 2017-1A, Class D	6.20%	11/15/2023		11,000		11,341,244	0.1
Series 2017-3A, Class D	5.28%	10/15/2024		11,280		11,442,508	0.1
Series 2018-4A, Class E	5.38%	07/15/2025		13,125		13,429,820	0.1
First Investors Auto Owner Trust, Series 2018-1A, Class E	5.35%	07/15/2024		3,100		3,267,996	0.0
Flagship Credit Auto Trust							
Series 2015-3, Class D	7.12%	11/15/2022		5,500		5,512,217	0.0
Series 2016-3, Class E	6.25%	10/15/2023		3,400		3,494,310	0.0
Series 2016-4, Class D	3.89%	11/15/2022		7,000		7,150,372	0.0
Series 2016-4, Class E	6.44%	01/16/2024		3,435		3,544,253	0.0
Series 2017-1, Class E	6.46%	12/15/2023		6,260		6,561,485	0.0
Series 2018-2, Class E	5.51%	11/17/2025		3,850		3,972,841	0.0
Series 2018-3, Class D	4.15%	12/16/2024		2,550		2,650,835	0.0
Series 2018-4, Class E	5.51%	03/16/2026		10,085		10,372,266	0.1
Series 2019-1, Class E	5.06%	06/15/2026		5,339		5,428,322	0.0
Series 2019-2, Class E	4.52%	12/15/2026		5,677		5,694,088	0.0
Series 2019-3, Class E	3.84%	12/15/2026		5,230		5,161,590	0.0
						127,199,629	0.5
OTHER ABS – FIXED RATE							
CLUB Credit Trust, Series 2017-P2, Class C	4.91%	01/15/2024		9,837		9,649,037	0.0
Consumer Loan Underlying Bond CLUB Credit Trust,							
Series 2019-P2, Class B	2.83%	10/15/2026		6,150		6,036,956	0.0
Consumer Loan Underlying Bond Credit Trust							
Series 2018-P1, Class C	5.21%	07/15/2025		14,065		13,810,314	0.1
Series 2018-P2, Class C	5.21%	10/15/2025		5,500		5,325,597	0.0
Marlette Funding Trust							
Series 2017-3A, Class D	5.03%	12/15/2024		2,674		2,637,208	0.0
Series 2018-1A, Class D	4.85%	03/15/2028		17,860		17,651,336	0.1
Series 2018-2A, Class C	4.37%	07/17/2028		4,150		4,113,226	0.0
Series 2018-3A, Class C	4.63%	09/15/2028		26,752		26,913,178	0.1
Series 2018-4A, Class C	4.91%	12/15/2028		10,475		10,518,866	0.1
SoFi Consumer Loan Program LLC							
Series 2017-4, Class B	3.59%	05/26/2026		4,750		4,785,397	0.0
Series 2017-6, Class C	4.02%	11/25/2026		9,855		9,928,851	0.0
SoFi Consumer Loan Program Trust, Series 2018-2, Class C	4.25%	04/26/2027		6,200		6,270,919	0.0
						117,640,885	0.4
						244,840,514	0.9
INVESTMENT COMPANIES							
FUNDS AND INVESTMENT TRUSTS							
AB FCP I - Emerging Markets Debt Portfolio - Class SA				588,183		52,165,950	0.2
AB FCP I - Mortgage Income Portfolio - Class SA				999,401		78,712,844	0.2
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT				237,142		25,549,655	0.1
AB SICAV I - US High Yield Portfolio - Class ZT				3,568,822		51,783,612	0.2
						208,212,061	0.7
EMERGING MARKETS – SOVEREIGNS							
BAHRAIN							
Bahrain Government International Bond	5.63%	09/30/2031	USD	18,000		18,742,500	0.1
Bahrain Government International Bond	5.88%	01/26/2021		10,000		10,143,750	0.1
Bahrain Government International Bond	6.75%	09/20/2029		16,489		18,565,583	0.0
Bahrain Government International Bond	7.00%	10/12/2028		20,898		23,791,067	0.1
Bahrain Government International Bond	7.38%	05/14/2030		7,799		9,080,961	0.0
CBB International Sukuk Programme Co. SPC	4.50%	03/30/2027		3,414		3,517,487	0.0
CBB International Sukuk Programme Co. SPC	6.25%	11/14/2024		9,317		10,120,591	0.0
						93,961,939	0.3
OMAN							
Oman Government International Bond	4.75%	06/15/2026		47,000		44,429,687	0.2
Oman Government International Bond	4.88%	02/01/2025		33,519		32,827,671	0.1
Oman Government International Bond	5.38%	03/08/2027		5,000		4,868,750	0.0
						82,126,108	0.3
						176,088,047	0.6

	Rate	Date	Contracts/Principal (-)/(000)	Value (USD)	Net Assets %
GOVERNMENTS – SOVEREIGN BONDS					
ISRAEL					
Israel Government International Bond	2.75%	07/03/2030	USD 43,932	$ 48,436,290	0.2%
QATAR					
Qatar Government International Bond	3.40%	04/16/2025	8,394	9,176,216	0.0
Qatar Government International Bond	3.75%	04/16/2030	16,175	18,782,208	0.1
				27,958,424	0.1
SAUDI ARABIA					
Saudi Government International Bond	2.90%	10/22/2025	16,949	17,982,889	0.0
Saudi Government International Bond	3.25%	10/26/2026	21,000	22,732,500	0.1
Saudi Government International Bond	3.25%	10/22/2030	21,344	23,104,880	0.1
				63,820,269	0.2
				140,214,983	0.5
EMERGING MARKETS – CORPORATE BONDS					
INDUSTRIAL					
BASIC					
Consolidated Energy Finance SA	6.88%	06/15/2025	8,756	8,333,670	0.0
CONSUMER CYCLICAL – OTHER					
Melco Resorts Finance Ltd.	5.38%	12/04/2029	8,266	8,524,312	0.0
Melco Resorts Finance Ltd.	5.63%	07/17/2027	9,002	9,340,712	0.0
MGM China Holdings Ltd.	5.25%	06/18/2025	8,970	9,349,734	0.1
MGM China Holdings Ltd.	5.38%	05/15/2024	4,527	4,696,197	0.0
MGM China Holdings Ltd.	5.88%	05/15/2026	4,869	5,156,271	0.0
Wynn Macau Ltd.	4.88%	10/01/2024	953	956,276	0.0
Wynn Macau Ltd.	5.50%	01/15/2026	30,257	30,648,670	0.1
Wynn Macau Ltd.	5.50%	10/01/2027	4,203	4,233,209	0.0
Wynn Macau Ltd.	5.63%	08/26/2028	16,758	16,865,979	0.1
				89,771,360	0.3
ENERGY					
Leviathan Bond Ltd.	6.13%	06/30/2025	5,318	5,539,560	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027	12,964	13,541,126	0.1
				19,080,686	0.1
				117,185,716	0.4
COLLATERALIZED LOAN OBLIGATIONS					
CLO – FLOATING RATE					
Apidos CLO, Series 2017-26A, Class D(b)	6.37%	07/18/2029	5,450	4,738,126	0.0
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(b)	1.99%	04/26/2031	11,000	10,506,683	0.1
Black Diamond CLO Ltd., Series 2019-2A, Class B(b)	3.31%	07/23/2032	8,000	7,897,384	0.0
CBAM Ltd., Series 2017-3A, Class E1(b)	6.77%	10/17/2029	11,221	9,799,637	0.0
Dryden Senior Loan Fund, Series 2017-49A, Class E(b)	6.57%	07/18/2030	4,717	4,104,382	0.0
Goldentree Loan Opportunities Ltd., Series 2015-11A, Class AR2(b)	1.34%	01/18/2031	600	594,358	0.0
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(b)	5.47%	01/20/2031	2,750	2,308,782	0.0
Romark CLO III Ltd., Series 2019-3A, Class A2(b)	2.35%	07/15/2032	28,050	27,693,120	0.1
Venture CLO Ltd., Series 2017-27A, Class D(b)	4.27%	07/20/2030	17,169	15,291,147	0.1
				82,933,619	0.3
LOCAL GOVERNMENTS – US MUNICIPAL BONDS					
UNITED STATES					
State of California, Series 2010	7.60%	11/01/2040	1,600	2,922,928	0.0
State of Illinois, Series 2010	7.35%	07/01/2035	7,675	8,841,370	0.0
				11,764,298	0.0
OPTIONS PURCHASED – PUTS					
SWAPTIONS					
IRS Swaption Expiration: Nov 2020, Exercise Rate: 1.20%			72,281,000	1,996,149	0.0
IRS Swaption Expiration: Nov 2020, Exercise Rate: 1.28%			23,003,000	500,248	0.0
IRS Swaption Expiration: Nov 2020, Exercise Rate: 1.28%			29,905,000	681,153	0.0
IRS Swaption Expiration: Nov 2020, Exercise Rate: 1.28%			29,905,000	681,152	0.0
				3,858,702	0.0
PREFERRED STOCKS					
FINANCIAL INSTITUTIONS					
INSURANCE					
Hartford Financial Services Group, Inc. (The)	7.88%		80,075	2,254,912	0.0
				27,729,794,129	98.3

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES							
COLLATERALIZED LOAN OBLIGATIONS							
CLO – FLOATING RATE							
Apidos CLO, Series 2015-23A, Class ER(b)	7.80%	04/15/2033	USD	2,248	$	1,982,745	0.0%
Bain Capital Credit CLO, Series 2019-2A, Class C(b)	3.02%	10/17/2032		4,750		4,751,525	0.0
CBAM Ltd., Series 2018-7A, Class B1(b)	1.87%	07/20/2031		7,726		7,578,657	0.0
CIFC Funding Ltd., Series 2017-3A, Class A1(b)	1.49%	07/20/2030		560		557,353	0.0
CIFC Funding Ltd., Series 2019-1A, Class C(b)	2.97%	04/20/2032		2,600		2,606,947	0.0
CIFC Funding Ltd., Series 2019-3A, Class B(b)	2.92%	07/16/2032		4,050		4,058,971	0.0
Dryden CLO Ltd., Series 2018-57A, Class A(b)	1.29%	05/15/2031		25,195		24,869,707	0.1
Goldentree Loan Management US CLO 7 Ltd., Series 2020-7A, Class B(b)	3.05%	04/20/2031		18,500		18,591,593	0.1
Greywolf CLO VI Ltd., Series 2018-1A, Class A1(b)	1.27%	04/26/2031		22,100		21,817,805	0.1
Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class A2(b)	2.07%	07/21/2031		7,424		7,191,269	0.0
ICG US CLO Ltd., Series 2015-1A, Class CR(b)	3.37%	10/19/2028		2,500		2,209,923	0.0
Milos CLO Ltd., Series 2017-1A, Class DR(b)	3.02%	10/20/2030		6,000		5,572,998	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2019-31A, Class C(b)	2.97%	04/20/2031		3,250		3,254,095	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2019-33A, Class C(b)	2.72%	10/16/2032		12,500		12,499,837	0.1
Northwoods Capital Ltd., Series 2018-12BA, Class B(b)	2.16%	06/15/2031		5,400		5,146,470	0.0
OCP CLO Ltd., Series 2017-13A, Class A1A(b)	1.54%	07/15/2030		25,000		24,910,175	0.1
Octagon Investment Partners 38 Ltd., Series 2018-1A, Class B(b)	2.22%	07/20/2030		3,900		3,768,551	0.0
OZLM Ltd., Series 2014-7RA, Class BR(b)	2.47%	07/17/2029		9,000		8,773,533	0.0
OZLM Ltd., Series 2014-7RA, Class CR(b)	3.27%	07/17/2029		10,500		9,446,734	0.1
OZLM Ltd., Series 2017-16A, Class B(b)	2.83%	05/16/2030		5,000		4,898,935	0.0
OZLM Ltd., Series 2018-18A, Class B(b)	1.83%	04/15/2031		3,000		2,910,504	0.0
OZLM XVIII Ltd., Series 2018-18A, Class A(b)	1.30%	04/15/2031		9,625		9,464,744	0.1
Romark CLO III Ltd., Series 2019-3A, Class B(b)	3.08%	07/15/2032		3,500		3,477,628	0.0
Sound Point CLO XIX Ltd., Series 2018-1A, Class A(b)	1.28%	04/15/2031		34,104		33,444,633	0.1
Southwick Park CLO LLC, Series 2019-4A, Class A1(b)	1.57%	07/20/2032		4,540		4,535,356	0.0
THL Credit Wind River CLO Ltd., Series 2017-4A, Class A(b)	1.40%	11/20/2030		6,898		6,833,602	0.0
TIAA CLO II Ltd., Series 2017-1A, Class A(b)	1.55%	04/20/2029		5,105		5,076,279	0.0
TICP CLO IX Ltd., Series 2017-9A, Class B(b)	1.87%	01/20/2031		1,550		1,532,828	0.0
Venture CLO Ltd., Series 2017-29A, Class C(b)	2.78%	09/07/2030		2,300		2,195,822	0.0
Vibrant CLO XI Ltd., Series 2019-11A, Class B(b)	2.87%	07/20/2032		3,000		2,927,067	0.0
Voya CLO Ltd., Series 2016-3A, Class A1R(b)	1.46%	10/18/2031		3,000		2,980,686	0.0
Voya CLO Ltd., Series 2016-3A, Class BR(b)	2.47%	10/18/2031		10,000		9,595,120	0.1
						259,462,092	0.9
COLLATERALIZED MORTGAGE OBLIGATIONS							
NON-AGENCY FLOATING RATE							
PMT Credit Risk Transfer Trust							
Series 2019-1R, Class A(b)	2.17%	03/27/2024		21,526		18,970,256	0.1
Series 2019-2R, Class A(b)	2.92%	05/27/2023		40,553		39,085,877	0.1
						58,056,133	0.2
RISK SHARE FLOATING RATE							
JP Morgan Madison Avenue Securities Trust, Series 2015-CH1, Class M2(b)	5.68%	10/25/2025		1,181		1,053,811	0.0
PMT Credit Risk Transfer Trust, Series 2019-3R, Class A(b)	2.87%	10/27/2022		18,419		17,648,364	0.1
PMT Credit Risk Transfer Trust, Series 2020-1R, Class A(b)	2.52%	02/27/2023		46,659		43,379,253	0.1
Wells Fargo Credit Risk Transfer Securities Trust, Series 2015-WF1, Class 1M2(b)	5.43%	11/25/2025		1,342		1,228,579	0.0
						63,310,007	0.2
						121,366,140	0.4
COMMERCIAL MORTGAGE-BACKED SECURITIES							
NON-AGENCY FIXED RATE CMBS							
Commercial Mortgage Trust, Series 2015-PC1, Class C	4.53%	07/10/2050		11,346		10,663,556	0.1
DBUBS Mortgage Trust, Series 2011-LC2A, Class E	5.67%	07/10/2044		9,558		7,674,305	0.0
Grantor Trust CGCMT, Series 2015-GC17(h)	4.49%	09/15/2048		105		4,238,336	0.0
Grantor Trust COMM, Series 2014-UBS2(h)	0.00%	03/10/2047		143		4,675,191	0.0
Grantor Trust CSAIL, Series 2015-C1(h)	4.00%	04/15/2050		207		4,693,002	0.0
Grantor Trust JPMBB, Series 2014-C24(h)	4.00%	11/15/2047		222		5,397,177	0.0
Grantor Trust WFRBS, Series 2014-C23(h)	3.40%	10/15/2057		125		2,834,969	0.0
GS Mortgage Securities Trust							
Series 2013-GC13, Class E(h)	3.49%	07/10/2046		231		9,357,291	0.1
Series 2013-GC13, Class F(h)	3.49%	07/10/2046		80		2,933,645	0.0
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-LC9, Class E	4.57%	12/15/2047		10,881		8,868,990	0.0
WF-RBS Commercial Mortgage Trust							
Series 2012-C7, Class E	4.97%	06/15/2045		8,500		3,455,932	0.0

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Series 2012-C9, Class E	4.97%	11/15/2045	USD	5,000	$ 3,872,743	0.0%
Series 2014-C21, Class D	3.50%	08/15/2047		14,994	10,448,210	0.1
					79,113,347	0.3
CORPORATES – INVESTMENT GRADE						
INDUSTRIAL						
TECHNOLOGY						
Broadcom, Inc.	4.70%	04/15/2025		16,488	18,838,490	0.1
FINANCIAL INSTITUTIONS						
BANKING						
ABN AMRO Bank NV	7.75%	05/15/2023		7,651	8,780,781	0.0
FINANCE						
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.13%	07/03/2023		3,815	3,857,768	0.0
					12,638,549	0.0
					31,477,039	0.1
CORPORATES – NON-INVESTMENT GRADE						
INDUSTRIAL						
TRANSPORTATION – SERVICES						
Herc Holdings, Inc.	5.50%	07/15/2027		17,745	18,596,436	0.1
COMMON STOCKS						
Mt. Logan Re Ltd. (Preference Shares) (Series 1)				45,300	45,628,534	0.2
Mt. Logan Re Ltd. (Preference Shares) (Series 1)(h)				18	18,364,226	0.1
					63,992,760	0.3
EMERGING MARKETS – HARD CURRENCY						
UTILITY						
ELECTRIC						
Terraform Global Operating LLC	6.13%	03/01/2026	USD	7,314	7,428,301	0.0
INDUSTRIAL						
CONSUMER NON-CYCLICAL						
Tonon Luxembourg SA(d) (h)	6.50%	10/31/2024		4,555	137,094	0.0
Virgolino de Oliveira Finance SA(i)	10.50%	01/28/2018		3,700	37,000	0.0
Virgolino de Oliveira Finance SA(g)	11.75%	02/09/2022		31,238	292,856	0.0
					466,950	0.0
					7,895,251	0.0
					581,903,065	2.1
Total Investments (cost $27,836,927,651)					$ 28,311,697,194	100.4%
Time Deposits						
ANZ, London(j)	0.01 %	–			87,843	0.0
BBH, Grand Cayman(j)	(0.25)%	–			147	0.0
BBH, Grand Cayman(j)	0.01 %	–			5,170	0.0
BBH, Grand Cayman(j)	0.03 %	–			5,778	0.0
BBH, Grand Cayman(j)	4.00 %	–			235,945	0.0
Citibank, New York(j)	0.01 %	–			597,578,657	2.1
Deutsche Bank, Frankfurt(j)	(0.69)%	–			98,030	0.0
Hong Kong & Shanghai Bank, Singapore(j)	0.01 %	–			22,812	0.0
Sumitomo, Tokyo(j)	0.01 %	–			39,277	0.0
Total Time Deposits					598,073,659	2.1
Other assets less liabilities					(712,385,386)	(2.5)
Net Assets					$ 28,197,385,467	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	12/21/2020	2,308	$ 410,117,836	$ 405,558,875	$ (4,558,961)
U.S. T-Note 10 Yr (CBT) Futures	12/21/2020	14,043	1,957,039,547	1,955,487,750	(1,551,797)
U.S. Ultra Bond (CBT) Futures	12/21/2020	62	13,775,281	13,696,187	(79,094)
Short					
U.S. 10 Yr Ultra Futures	12/21/2020	1,806	288,046,797	287,944,125	102,672
U.S. T-Note 2 Yr (CBT) Futures	12/31/2020	3,105	685,934,133	686,035,194	(101,061)
U.S. T-Note 5 Yr (CBT) Futures	12/31/2020	15,498	1,950,713,984	1,953,232,312	(2,518,328)

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
U.S. T-Note 10 Yr (CBT) Futures+	12/21/2020	85	$ 11,841,195	$ 11,836,250	$ 4,945
					$ (8,701,624)
				Appreciation	$ 107,617
				Depreciation	$ (8,809,241)

+ Used for share class hedging purposes.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	89,939	CAD	119,178	09/08/2020	$ 1,431,947
Brown Brothers Harriman & Co.+	USD	24,617	CHF	22,284	09/08/2020	39,441
Brown Brothers Harriman & Co.+	USD	178,096	EUR	149,760	09/08/2020	642,205
Brown Brothers Harriman & Co.+	USD	17,281	JPY	1,821,275	09/08/2020	(84,738)
Brown Brothers Harriman & Co.+	USD	192,593	NZD	289,022	09/08/2020	2,090,664
Brown Brothers Harriman & Co.+	USD	213,361	SGD	291,658	09/08/2020	1,004,212
Brown Brothers Harriman & Co.+	USD	115,456	ZAR	1,996,842	09/08/2020	2,242,454
Brown Brothers Harriman & Co.+	USD	1,014,400	AUD	1,406,253	09/21/2020	22,849,003
Brown Brothers Harriman & Co.+	USD	169,282	CAD	223,503	09/21/2020	2,079,590
Brown Brothers Harriman & Co.+	USD	81,205	CNH	564,515	09/21/2020	1,094,488
Brown Brothers Harriman & Co.+	USD	285,665	GBP	218,078	09/21/2020	5,888,435
Brown Brothers Harriman & Co.+	USD	909,703	AUD	1,267,288	09/28/2020	25,070,031
Brown Brothers Harriman & Co.+	USD	169,282	CAD	223,385	09/28/2020	1,992,990
Brown Brothers Harriman & Co.+	USD	81,516	CNH	564,199	09/28/2020	686,477
Brown Brothers Harriman & Co.+	USD	183,822	EUR	155,545	09/28/2020	1,904,331
Brown Brothers Harriman & Co.+	USD	285,665	GBP	217,616	09/28/2020	5,287,274
Brown Brothers Harriman & Co.+	USD	28,358	PLN	105,359	09/28/2020	253,632
Brown Brothers Harriman & Co.+	USD	242,435	SGD	331,874	09/28/2020	1,494,001
Brown Brothers Harriman & Co.+	USD	89,322	ZAR	1,499,144	09/28/2020	(1,148,313)
						$ 74,818,124
					Appreciation	$ 76,051,175
					Depreciation	$ (1,233,051)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	USD 34,410	$ (1,987,563)	$ (1,405,817)
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	28,179	(1,627,653)	(1,187,361)
Sale Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(559,000)	(482,391)
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 33, 5 Year Index	12/20/2024	1,706,663	96,516,543	127,033,322
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	64,077	3,701,164	3,827,216
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	80,708	4,661,803	4,944,047
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	80,707	4,661,748	4,385,205
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	40,529	2,341,027	2,592,629
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	143,649	8,297,323	7,426,834
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	32,424	1,872,821	1,286,866
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	8,524	492,378	311,257
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	16,586	958,005	588,510
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	60,523	3,495,855	1,820,570
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	201,740	11,652,759	1,934,340
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	201,740	11,652,759	1,934,340
Citigroup Global Markets, Inc./(INTRCONX)	Federative Republic of Brazil	06/20/2025	24,459	(1,259,273)	557,980
Citigroup Global Markets, Inc./(INTRCONX)	Republic of Colombia	06/21/2025	24,264	(183,739)	1,212,625
Citigroup Global Markets, Inc./(INTRCONX)	Republic of South Africa	06/20/2025	30,500	(2,558,784)	1,325,523
Citigroup Global Markets, Inc./(INTRCONX)	Russian Federation	06/20/2025	24,264	(5,076)	1,081,082
Goldman Sachs International/(INTRCONX)	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(559,000)	(482,391)
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 33, 5 Year Index	12/20/2024	12,330	697,296	(325,004)
Total				$ 142,261,393	$ 158,379,382
				Appreciation	$ 162,262,346
				Depreciation	$ (3,882,964)

CENTRALLY CLEARED INTEREST RATE SWAP

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc./(CME Group)	USD 453,010	04/20/2023	2.850%	3 Month LIBOR	$ (31,289,600)
Citigroup Global Markets, Inc./(CME Group)	58,460	06/28/2026	1.460%	3 Month LIBOR	(3,610,946)
Total					$ (34,900,546)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Barclays Bank PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 5,000	$ (2,418,500)	$ (99,067)	$ (2,319,433)
Barclays Bank PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(7,937,500)	(392,500)	(7,545,000)
Citigroup Global Markets, Inc	BondABS.Towd	04/25/2057	61,456	(396,939)	0	(396,939)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	500	(55,900)	295	(56,195)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	10,000	(1,118,000)	(194,106)	(923,894)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	10,000	(1,118,000)	(179,347)	(938,653)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	20,000	(2,236,000)	(400,582)	(1,835,418)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	1,626	(786,496)	(309,082)	(477,414)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,253	(1,573,476)	(623,268)	(950,208)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,253	(1,573,476)	(620,335)	(953,141)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,253	(1,573,476)	(607,645)	(965,831)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	4,667	(2,257,428)	(564,022)	(1,693,406)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(825,020)	(1,593,480)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(747,825)	(1,670,675)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(849,505)	(1,568,995)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(101,517)	(2,316,983)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(108,834)	(2,309,666)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(108,834)	(2,309,666)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(99,126)	(2,319,374)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	8,000	(3,869,600)	(1,548,570)	(2,321,030)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	257	(81,597)	(31,915)	(49,682)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	311	(98,742)	(19,422)	(79,320)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	366	(116,205)	(45,281)	(70,924)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	840	(266,700)	(112,207)	(154,493)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,933	(613,728)	(122,595)	(491,133)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,000	(635,000)	(203,573)	(431,427)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(439,560)	(1,147,940)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(309,463)	(1,278,037)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(1,524,012)	(63,488)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(1,636,045)	48,545
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,000	(1,905,000)	(499,084)	(1,405,916)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,679	(2,120,583)	(1,787,283)	(333,300)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	8,663	(2,750,503)	(772,240)	(1,978,263)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,689	(3,076,258)	(605,082)	(2,471,176)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,008,643)	(2,166,357)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,015,492)	(2,159,508)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(958,771)	(2,216,229)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(868,802)	(2,306,198)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,030,493)	(2,144,507)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,027,888)	(2,147,112)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(3,097,586)	(77,414)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(3,073,001)	(101,999)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(610,083)	(2,564,917)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(634,223)	(2,540,777)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	12,524	(3,976,370)	(3,102,350)	(874,020)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	12,524	(3,976,370)	(3,071,327)	(905,043)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(4,762,500)	(1,400,307)	(3,362,193)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(4,762,500)	(1,241,234)	(3,521,266)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(4,762,500)	(2,162,199)	(2,600,301)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	16,698	(5,301,615)	(4,094,939)	(1,206,676)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	18,067	(5,736,273)	(1,145,851)	(4,590,422)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	19,337	(6,139,497)	(1,696,200)	(4,443,297)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	20,000	(6,350,000)	(1,874,364)	(4,475,636)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	20,000	(6,350,000)	(1,886,796)	(4,463,204)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(7,937,500)	(2,368,945)	(5,568,555)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(7,937,500)	(2,368,940)	(5,568,560)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(7,937,500)	(2,196,284)	(5,741,216)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(7,937,500)	(479,086)	(7,458,414)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(7,937,500)	(1,690,183)	(6,247,317)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 30,000	$ (9,525,000)	$ (2,509,778)	$ (7,015,222)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	34,700	(11,017,250)	(2,156,628)	(8,860,622)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	50,000	(15,875,000)	(4,737,889)	(11,137,111)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	50,000	(15,875,000)	(3,362,294)	(12,512,706)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	2,477	(276,929)	(97,314)	(179,615)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	3,640	(406,952)	(147,925)	(259,027)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	4,465	(499,187)	(172,807)	(326,380)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	4,853	(542,565)	(194,455)	(348,110)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	4,955	(553,969)	(198,359)	(355,610)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	10,100	(1,129,180)	(105,068)	(1,024,112)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	12,387	(1,384,867)	(486,648)	(898,219)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	4,500	(2,176,650)	(420,395)	(1,756,255)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(94,230)	(2,324,270)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	9,500	(4,595,150)	(920,740)	(3,674,410)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,837,000)	(203,033)	(4,633,967)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,340	(742,950)	(30,267)	(712,683)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,614	(2,099,945)	(539,037)	(1,560,908)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,600	(2,413,000)	(305,786)	(2,107,214)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(54,590)	(3,120,410)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(532,415)	(2,642,585)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(537,271)	(2,637,729)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,280,968)	(1,894,032)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	11,544	(3,665,220)	(650,568)	(3,014,652)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	20,000	(6,350,000)	(1,619,238)	(4,730,762)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(7,937,500)	(965,060)	(6,972,440)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	34,200	(10,858,500)	(701,280)	(10,157,220)
Deutsche Bank AG	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(559,000)	(192,906)	(366,094)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	318	(100,965)	(33,227)	(67,738)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,082	(1,296,035)	(426,520)	(869,515)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,159	(1,320,483)	(293,627)	(1,026,856)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(779,515)	(2,395,485)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	19,426	(6,167,755)	(1,418,371)	(4,749,384)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	05/11/2063	2,500	(279,500)	1,474	(280,974)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(559,000)	(100,146)	(458,854)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	3,269	(1,581,215)	(633,305)	(947,910)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	82,500	(39,905,250)	(15,718,728)	(24,186,522)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,290	(1,362,075)	(307,740)	(1,054,335)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(685,318)	(902,182)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(710,548)	(876,952)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,402,191)	(1,772,809)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	11,154	(3,541,395)	(807,573)	(2,733,822)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	11,300	(3,587,750)	(1,223,742)	(2,364,008)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	20,000	(6,350,000)	(2,741,271)	(3,608,729)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	20,000	(6,350,000)	(1,287,624)	(5,062,376)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	98,466	(31,262,955)	(11,863,156)	(19,399,799)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	234,658	(74,503,915)	(25,956,896)	(48,547,019)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(559,000)	(107,505)	(451,495)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(559,000)	(53,669)	(505,331)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(559,000)	(47,405)	(511,595)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	7,042	(787,296)	(279,490)	(507,806)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	8,283	(926,039)	(176,741)	(749,298)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	10,000	(1,118,000)	(378,502)	(739,498)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	10,000	(1,118,000)	(418,656)	(699,344)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	25,000	(2,795,000)	(898,002)	(1,896,998)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	374	(180,904)	(72,396)	(108,508)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	2,012	(973,204)	(387,012)	(586,192)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,246	(1,570,090)	(618,997)	(951,093)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,246	(1,570,090)	(616,532)	(953,558)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(752,472)	(1,666,028)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(757,067)	(1,661,433)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	7,000	(3,385,900)	(925,602)	(2,460,298)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,837,000)	(1,809,492)	(3,027,508)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	12,470	(6,031,739)	(2,348,770)	(3,682,969)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	12,979	(6,277,942)	(2,428,515)	(3,849,427)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,500	(1,111,250)	(384,424)	(726,826)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(508,933)	(1,078,567)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(481,251)	(1,106,249)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(574,184)	(1,013,316)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(516,592)	(1,070,908)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(443,071)	(1,144,429)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(769,765)	(817,735)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(675,408)	(912,092)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(550,501)	(1,036,999)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(551,162)	(1,036,338)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 6,452	$ (2,048,510)	$ (861,857)	$ (1,186,653)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,500	(2,063,750)	(717,372)	(1,346,378)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,972	(2,213,610)	(898,777)	(1,314,833)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,242,170)	(1,932,830)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,044,415)	(2,130,585)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,539,531)	(1,635,469)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,535,963)	(1,639,037)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,562,568)	(1,612,432)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(1,526,854)	(1,648,146)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	12,870	(4,086,225)	(904,890)	(3,181,335)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(4,762,500)	(930,186)	(3,832,314)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(7,937,500)	(2,336,727)	(5,600,773)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(7,937,500)	(3,406,967)	(4,530,533)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	30,000	(9,525,000)	(2,636,146)	(6,888,854)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	50,000	(15,875,000)	(4,605,406)	(11,269,594)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	50,000	(15,875,000)	(4,250,291)	(11,624,709)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	325	(36,372)	(13,244)	(23,128)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	10,000	(1,118,000)	(194,106)	(923,894)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	2,333	(1,128,472)	(283,741)	(844,731)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(91,799)	(2,326,701)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(96,501)	(2,321,999)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,418,500)	(86,578)	(2,331,922)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,837,000)	(193,203)	(4,643,797)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,837,000)	(197,941)	(4,639,059)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,587,500)	(710,548)	(876,952)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,529	(2,072,958)	(453,074)	(1,619,884)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,700	(2,444,750)	(1,019,002)	(1,425,748)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(135,077)	(3,039,923)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(156,480)	(3,018,520)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(3,175,000)	(108,942)	(3,066,058)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(4,762,500)	(210,650)	(4,551,850)
Total				$(676,009,940)	$ (202,678,734)	$ (473,331,206)
					Appreciation	$ 48,545
					Depreciation	$ (473,379,751)

INFLATION (CPI) SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Deutsche Bank AG	USD 65,000	01/15/2026	1.578%	CPI#	$ 2,038,926
Total for Swaps					$(347,813,444)

\# Variable interest rate based on the rate of inflation as determined by the Consumer Price Index (CPI).

(a) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.

(b) Floating Rate Security. Stated interest rate was in effect at August 31, 2020.

(c) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.

(d) Pay-In-Kind Payments (PIK).

(e) Inverse interest only security.

(f) IO - Interest Only.

(g) Defaulted.

(h) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.

(i) Defaulted matured security.

(j) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
EUR – Euro

GBP – Great British Pound
JPY – Japanese Yen
NZD – New Zealand Dollar
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ABS – Asset-Backed Securities
CBT – Chicago Board of Trade
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CDX-NAHY – North American High Yield Credit Default Swap Index
CLO – Collateralized Loan Obligations
CMBS – Commercial Mortgage-Backed Securities
CME – Chicago Mercantile Exchange
CPI – Consumer Price Index
INTRCONX – Inter-Continental Exchange
IRS – Interest Rate Swaption
JSC – Joint Stock Company
LIBOR – London Interbank Offered Rate
REIT – Real Estate Investment Trust
REMICs – Real Estate Mortgage Investment Conduits
TBA – To Be Announced

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
CORPORATES – NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
Axalta Coating Systems Dutch Holding B BV	3.75%	01/15/2025	EUR	3,149	€	3,203,906	0.1%
Axalta Coating Systems LLC	4.25%	08/15/2024		7,500		7,601,025	0.3
Chemours Co. (The)	4.00%	05/15/2026		8,375		8,102,687	0.3
Constellium SE	4.25%	02/15/2026		150		149,445	0.0
INEOS Group Holdings SA	5.38%	08/01/2024		6,530		6,600,744	0.3
KME SE	6.75%	02/01/2023		5,095		3,307,389	0.1
Kraton Polymers LLC/Kraton Polymers Capital Corp.	5.25%	05/15/2026		17,075		17,212,852	0.7
Kronos International, Inc.	3.75%	09/15/2025		16,748		16,416,275	0.7
LANXESS AG	4.50%	12/06/2076		6,207		6,586,049	0.3
Nouryon Holding BV	6.50%	10/01/2026		8,139		8,516,011	0.3
OCI NV	3.13%	11/01/2024		11,833		11,845,491	0.5
Schoeller Packaging BV	6.38%	11/01/2024		7,446		7,124,992	0.3
Sealed Air Corp.	4.50%	09/15/2023		12,020		13,111,125	0.5
SGL Carbon SE	4.63%	09/30/2024		10,915		9,709,291	0.4
Solvay Finance SACA(a)	5.87%	06/03/2024		8,000		8,960,000	0.4
Solvay SA(a)	4.25%	12/04/2023		4,000		4,240,000	0.2
Synthomer PLC	3.88%	07/01/2025		1,344		1,405,645	0.1
thyssenkrupp AG	2.88%	02/22/2024		5,654		5,431,345	0.2
Vallourec SA	6.38%	10/15/2023		7,478		3,777,121	0.2
Vallourec SA	6.63%	10/15/2022		3,357		1,762,587	0.1
						145,063,980	6.0
CAPITAL GOODS							
ARD Finance SA(b)	5.00%	06/30/2027		17,200		17,200,000	0.7
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	2.13%	08/15/2026		2,750		2,740,732	0.1
Ellaktor Value PLC	6.38%	12/15/2024		6,914		5,362,896	0.2
Mauser Packaging Solutions Holding Co.	4.75%	04/15/2024		21,627		21,540,133	0.9
Paprec Holding SA	4.00%	03/31/2025		10,544		9,916,846	0.4
Rebecca Bidco GmbH	5.75%	07/15/2025		3,742		3,818,564	0.2
Rolls-Royce PLC	0.88%	05/09/2024		1,500		1,344,165	0.1
Rolls-Royce PLC	1.63%	05/09/2028		3,200		2,719,498	0.1
Silgan Holdings, Inc.	2.25%	06/01/2028		5,009		4,985,272	0.2
Trivium Packaging Finance BV	3.75%	08/15/2026		15,134		15,550,185	0.6
Vertical Holdco GmbH	6.63%	07/15/2028		2,596		2,710,291	0.1
Vertical Midco GmbH	4.38%	07/15/2027		5,098		5,231,941	0.2
						93,120,523	3.8
COMMUNICATIONS – MEDIA							
Altice Financing SA	3.00%	01/15/2028		12,145		11,628,838	0.5
Summer BC Holdco A SARL	9.25%	10/31/2027		10,957		10,074,383	0.4
Summer BC Holdco B SARL	5.75%	10/31/2026		6,385		6,385,000	0.3
UPCB Finance IV Ltd.	4.00%	01/15/2027		3,825		3,898,455	0.2
UPCB Finance VII Ltd.	3.63%	06/15/2029		8,300		8,448,774	0.3
Virgin Media Finance PLC	3.75%	07/15/2030		4,000		3,940,000	0.2
Virgin Media Secured Finance PLC	5.00%	04/15/2027	GBP	14,280		16,715,787	0.7
Virgin Media Vendor Financing Notes III DAC	4.88%	07/15/2028		9,199		10,458,972	0.4
Ziggo Bond Co. BV	3.38%	02/28/2030	EUR	8,120		7,977,900	0.3
						79,528,109	3.3
COMMUNICATIONS – TELECOMMUNICATIONS							
Altice France Holding SA	4.00%	02/15/2028		5,760		5,347,785	0.2
Altice France SA/France	5.88%	02/01/2027		4,635		4,991,587	0.2
Arqiva Broadcast Finance PLC	6.75%	09/30/2023	GBP	5,834		6,747,437	0.3
eircom Finance DAC	3.50%	05/15/2026	EUR	7,216		7,318,730	0.3
Telecom Italia SpA/Milano	4.00%	04/11/2024		5,881		6,333,888	0.3
Telecom Italia SpA/Milano, Series E	3.63%	05/25/2026		2,778		3,019,696	0.1
Telefonica Europe BV(a)	3.75%	03/15/2022		1,900		1,928,609	0.1
Telefonica Europe BV(a)	4.38%	12/14/2024		9,400		9,925,582	0.4
Telefonica Europe BV(a)	5.88%	03/31/2024		7,100		7,864,476	0.3
Telefonica Europe BV, Series NC5(a)	3.00%	09/04/2023		2,300		2,295,311	0.1
United Group BV	3.63%	02/15/2028		3,275		3,162,007	0.1
						58,935,108	2.4
CONSUMER CYCLICAL – AUTOMOTIVE							
Adient Global Holdings Ltd.	3.50%	08/15/2024		4,720		4,379,999	0.2
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026		13,994		14,414,744	0.6
Faurecia SE	3.13%	06/15/2026		9,956		10,009,270	0.4
Ford Motor Credit Co. LLC	4.54%	03/06/2025	GBP	6,650		7,451,176	0.3
Garrett LX I SARL/Garrett Borrowing LLC	5.13%	10/15/2026	EUR	16,595		12,421,191	0.5
Gestamp Automocion SA	3.25%	04/30/2026		6,536		6,303,015	0.3
IHO Verwaltungs GmbH(b)	3.63%	05/15/2025		9,861		10,084,943	0.4
IHO Verwaltungs GmbH(b)	3.75%	09/15/2026		6,498		6,660,232	0.3
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024		3,971		3,692,591	0.1

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
Jaguar Land Rover Automotive PLC	6.88%	11/15/2026	EUR	1,840	€	1,712,069	0.1%
Kongsberg Actuation Systems BV	5.00%	07/15/2025		2,500		1,948,798	0.1
LKQ European Holdings BV	4.13%	04/01/2028		2,000		2,116,825	0.1
LKQ Italia Bondco SpA	3.88%	04/01/2024		8,170		8,601,034	0.3
Tenneco, Inc.	4.88%	04/15/2022		6,755		6,494,569	0.3
Tenneco, Inc.	5.00%	07/15/2024		9,090		8,501,050	0.3
						104,791,506	4.3
CONSUMER CYCLICAL – ENTERTAINMENT							
Dometic Group AB	3.00%	05/08/2026		3,830		3,831,125	0.1
Explorer II AS	3.38%	02/24/2025		2,070		1,635,300	0.1
Motion Bondco DAC	4.50%	11/15/2027		17,000		14,564,867	0.6
						20,031,292	0.8
CONSUMER CYCLICAL – OTHER							
Cirsa Finance International Sarl	4.75%	05/22/2025		2,800		2,401,000	0.1
International Game Technology PLC	3.50%	07/15/2024		7,693		7,787,458	0.3
International Game Technology PLC	3.50%	06/15/2026		1,730		1,721,084	0.1
International Game Technology PLC	4.75%	02/15/2023		18,370		19,014,662	0.8
LHMC Finco 2 SARL(b)	7.25%	10/02/2025		6,396		4,408,454	0.2
Scientific Games International, Inc.	3.38%	02/15/2026		9,600		9,202,726	0.3
						44,535,384	1.8
CONSUMER CYCLICAL – RETAILERS							
Dufry One BV	2.00%	02/15/2027		1,420		1,136,000	0.0
Dufry One BV	2.50%	10/15/2024		1,400		1,186,852	0.1
eG Global Finance PLC	4.38%	02/07/2025		7,539		7,143,203	0.3
						9,466,055	0.4
CONSUMER NON-CYCLICAL							
Bausch Health Cos., Inc.	4.50%	05/15/2023		12,126		12,104,176	0.5
Catalent Pharma Solutions, Inc.	2.38%	03/01/2028		5,715		5,560,187	0.2
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027		11,398		11,264,286	0.5
Constantin Investissement 3 SASU	5.38%	04/15/2025		8,729		8,798,261	0.4
International Design Group SpA	6.50%	11/15/2025		1,035		988,872	0.0
IQVIA, Inc.	2.88%	06/15/2028		3,145		3,233,815	0.1
IQVIA, Inc.	3.25%	03/15/2025		11,880		12,058,435	0.5
Nidda BondCo GmbH	7.25%	09/30/2025		3,860		3,990,675	0.2
Premier Foods Finance PLC	6.25%	10/15/2023	GBP	6,655		7,684,010	0.3
Rossini SARL	6.75%	10/30/2025	EUR	3,780		4,048,607	0.2
Sigma Holdco BV	5.75%	05/15/2026		3,863		3,872,418	0.2
Spectrum Brands, Inc.	4.00%	10/01/2026		8,289		8,420,193	0.3
Synlab Unsecured Bondco PLC	8.25%	07/01/2023		7,606		7,799,711	0.3
						89,823,646	3.7
ENERGY							
UGI International LLC	3.25%	11/01/2025		9,342		9,549,521	0.4
OTHER INDUSTRIAL							
Belden, Inc.	3.38%	07/15/2027		12,371		12,280,309	0.5
Belden, Inc.	3.88%	03/15/2028		4,639		4,662,604	0.2
Nexans SA	3.75%	08/08/2023		2,500		2,612,500	0.1
Parts Europe SA	6.50%	07/16/2025		3,502		3,550,651	0.1
ProGroup AG	3.00%	03/31/2026		10,849		10,884,481	0.5
Rexel SA	2.13%	06/15/2025		937		936,998	0.0
Rexel SA	2.75%	06/15/2026		5,801		5,913,295	0.2
SPIE SA	2.63%	06/18/2026		8,900		9,010,924	0.4
Stena International SA	3.75%	02/01/2025		4,441		4,197,658	0.2
Travis Perkins PLC	4.38%	09/15/2021	GBP	7,707		8,809,545	0.4
Travis Perkins PLC	4.50%	09/07/2023		7,537		8,524,922	0.4
						71,383,887	3.0
SERVICES							
eDreams ODIGEO SA	5.50%	09/01/2023	EUR	18,096		15,743,520	0.6
Intertrust Group BV	3.38%	11/15/2025		18,270		18,762,481	0.8
Refinitiv US Holdings, Inc.	4.50%	05/15/2026		7,750		8,191,171	0.3
Techem Verwaltungsgesellschaft 674 mbH	6.00%	07/30/2026		3,793		3,947,838	0.2
Techem Verwaltungsgesellschaft 675 mbH	2.00%	07/15/2025		4,123		3,994,297	0.2
						50,639,307	2.1
TECHNOLOGY							
Boxer Parent Co., Inc.	6.50%	10/02/2025		3,856		4,082,011	0.2
Playtech PLC	3.75%	10/12/2023		5,558		5,582,713	0.2
Playtech PLC	4.25%	03/07/2026		1,033		1,037,634	0.0
						10,702,358	0.4
TRANSPORTATION – SERVICES							
Algeco Global Finance PLC	6.50%	02/15/2023		18,520		18,626,404	0.8
Avis Budget Finance PLC	4.13%	11/15/2024		2,559		2,348,794	0.1
Avis Budget Finance PLC	4.50%	05/15/2025		1,611		1,466,479	0.1
Avis Budget Finance PLC	4.75%	01/30/2026		5,728		5,203,556	0.2

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
CMA CGM SA	5.25%	01/15/2025	EUR	5,900	€	5,274,540	0.2%
EC Finance PLC	2.38%	11/15/2022		4,570		4,021,600	0.2
Europcar Mobility Group	4.00%	04/30/2026		16,162		7,923,040	0.3
Europcar Mobility Group	4.13%	11/15/2024		8,472		4,233,959	0.2
Heathrow Finance PLC	4.75%	03/01/2024	GBP	6,479		7,330,130	0.3
Kapla Holding SAS	3.38%	12/15/2026	EUR	1,657		1,580,752	0.1
Loxam SAS	3.25%	01/14/2025		3,847		3,744,672	0.1
Loxam SAS	3.75%	07/15/2026		2,737		2,694,630	0.1
Loxam SAS	5.75%	07/15/2027		5,586		5,153,633	0.2
Loxam SAS	6.00%	04/15/2025		13,611		12,948,137	0.5
Rubis Terminal Infra SAS	5.63%	05/15/2025		3,813		3,991,882	0.2
						86,542,208	3.6
						874,112,884	36.0
FINANCIAL INSTITUTIONS							
BANKING							
Allied Irish Banks PLC, Series E(a)	7.38%	12/03/2020		8,180		8,285,126	0.3
Banco Bilbao Vizcaya Argentaria SA(a)	5.88%	05/24/2022		14,000		13,794,628	0.6
Banco Bilbao Vizcaya Argentaria SA(a)	5.88%	09/24/2023		10,200		10,044,103	0.4
Banco de Credito Social Cooperativo SA	7.75%	06/07/2027		5,400		4,587,650	0.2
Banco de Sabadell SA	5.63%	05/06/2026		7,100		7,453,026	0.3
Banco Santander SA(a)	5.25%	09/29/2023		11,800		11,440,118	0.5
Banco Santander SA(a)	6.75%	04/25/2022		6,700		6,996,970	0.3
Bank of Ireland	10.00%	12/19/2022		6,205		7,378,253	0.3
Bankia SA	3.75%	02/15/2029		8,500		8,789,138	0.4
CaixaBank SA(a)	6.75%	06/13/2024		9,800		10,205,927	0.4
Intesa Sanpaolo SpA, Series E	6.63%	09/13/2023		9,295		10,658,823	0.4
Societe Generale SA(a)	6.75%	04/07/2021		9,300		9,452,534	0.4
						109,086,296	4.5
BROKERAGE							
LHC3 PLC(b)	4.13%	08/15/2024		9,074		9,015,528	0.4
FINANCE							
Lincoln Financing SARL	3.63%	04/01/2024		20,522		20,241,804	0.8
INSURANCE							
Intesa Sanpaolo Vita SpA(a)	4.75%	12/17/2024		1,700		1,807,845	0.1
UnipolSai Assicurazioni SpA	3.88%	03/01/2028		5,290		5,461,040	0.2
						7,268,885	0.3
OTHER FINANCE							
Intrum AB	3.00%	09/15/2027		5,710		5,254,701	0.2
Intrum AB	3.13%	07/15/2024		9,360		9,018,239	0.4
Intrum AB	3.50%	07/15/2026		14,410		13,878,741	0.6
						28,151,681	1.2
REITS							
ADLER Real Estate AG	3.00%	04/27/2026		7,600		7,534,820	0.3
ADO Properties SA	3.25%	08/05/2025		3,300		3,329,075	0.1
Iron Mountain UK PLC	3.88%	11/15/2025	GBP	14,740		16,800,192	0.7
Peach Property Finance GmbH	3.50%	02/15/2023	EUR	3,701		3,697,451	0.2
						31,361,538	1.3
						205,125,732	8.5
UTILITY							
ELECTRIC							
EDP - Energias de Portugal SA	4.50%	04/30/2079		12,000		12,960,000	0.5
Orano SA	3.38%	04/23/2026		9,200		9,640,415	0.4
Orano SA	4.88%	09/23/2024		2,000		2,231,064	0.1
						24,831,479	1.0
						1,104,070,095	45.5
GOVERNMENTS – TREASURIES							
FRANCE							
French Republic Government Bond OAT	4.00%	04/25/2055		7,385		15,176,395	0.6
French Republic Government Bond OAT	8.50%	04/25/2023		84,101		104,607,318	4.3
						119,783,713	4.9
GERMANY							
Bundesrepublik Deutschland Bundesanleihe, Series 97	6.50%	07/04/2027		130,700		195,556,630	8.1
ITALY							
Italy Buoni Poliennali Del Tesoro	4.75%	09/01/2044		37,529		57,893,136	2.4
Italy Buoni Poliennali Del Tesoro	5.00%	09/01/2040		5,518		8,494,815	0.4
Italy Buoni Poliennali Del Tesoro	7.25%	11/01/2026		16,162		22,556,183	0.9
Italy Buoni Poliennali Del Tesoro	9.00%	11/01/2023		59,304		75,856,570	3.1
						164,800,704	6.8

	Rate	Date		Principal (000)	Value (EUR)	Net Assets %
NETHERLANDS						
Netherlands Government Bond	7.50%	01/15/2023	EUR	18,000	€ 21,507,122	0.9%
SPAIN						
Spain Government Bond	4.20%	01/31/2037		19,132	29,294,243	1.2
Spain Government Bond	5.15%	10/31/2044		22,710	42,433,507	1.8
Spain Government Bond	5.75%	07/30/2032		18,653	30,014,350	1.2
Spain Government Bond	5.90%	07/30/2026		30,506	41,312,595	1.7
Spain Government Bond	6.00%	01/31/2029		22,821	33,817,291	1.4
					176,871,986	7.3
					678,520,155	28.0
CORPORATES – INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
ABN AMRO Bank NV(a)	5.75%	09/22/2020		10,100	10,128,599	0.4
ABN AMRO Bank NV, Series E	7.13%	07/06/2022		15,473	17,408,053	0.7
Barclays Bank PLC, Series E	10.00%	05/21/2021	GBP	12,121	14,447,524	0.6
BNP Paribas SA(a)	6.13%	06/17/2022	EUR	13,735	14,447,521	0.6
CaixaBank SA	3.50%	02/15/2027		10,000	10,291,715	0.4
Cooperatieve Rabobank UA(a)	4.38%	06/29/2027		30,600	31,902,920	1.3
Erste Group Bank AG(a)	6.50%	04/15/2024		16,600	17,741,132	0.7
Goldman Sachs Group, Inc. (The)	7.13%	08/07/2025	GBP	11,430	16,498,184	0.7
HSBC Holdings PLC(a)	6.00%	09/29/2023	EUR	5,281	5,611,559	0.2
HSBC Holdings PLC	6.75%	09/11/2028	GBP	7,050	10,319,073	0.4
HSBC Holdings PLC, Series E(a)	4.75%	07/04/2029	EUR	15,365	15,371,143	0.7
KBC Group NV(a)	4.25%	10/24/2025		6,600	6,486,069	0.3
Lloyds Bank PLC(a)	13.00%	01/22/2029	GBP	7,150	13,757,859	0.6
UBS Group AG(a)	5.75%	02/19/2022	EUR	18,745	19,615,148	0.8
UniCredit SpA(a)	7.50%	06/03/2026		4,780	5,296,127	0.2
UniCredit SpA, Series E	6.95%	10/31/2022		34,379	38,255,268	1.6
					247,577,894	10.2
FINANCE						
GE Capital UK Funding Unlimited. Co.	5.88%	01/18/2033	GBP	7,405	9,984,899	0.4
INSURANCE						
ASR Nederland NV	3.38%	05/02/2049	EUR	13,599	14,632,264	0.6
Assicurazioni Generali SpA(a)	6.27%	06/16/2026	GBP	3,000	3,777,266	0.2
Assicurazioni Generali SpA, Series E	5.50%	10/27/2047	EUR	12,804	15,237,213	0.6
CNP Assurances(a)	4.75%	06/27/2028		12,000	12,844,024	0.5
Credit Agricole Assurances SA(a)	4.25%	01/13/2025		1,900	2,091,664	0.1
Credit Agricole Assurances SA	4.75%	09/27/2048		5,200	6,298,278	0.3
Friends Life Holdings PLC, Series E	12.00%	05/21/2021	GBP	3,100	3,748,892	0.1
Liberty Mutual Group, Inc.	3.63%	05/23/2059	EUR	18,451	18,419,177	0.8
Storebrand Livsforsikring AS	6.88%	04/04/2043		4,370	4,885,967	0.2
Tryg Forsikring A/S(c)	3.02%	11/13/2045	NOK	61,000	5,991,647	0.2
					87,926,392	3.6
REITS						
Digital Stout Holding LLC	3.75%	10/17/2030	GBP	3,250	4,302,510	0.2
					349,791,695	14.4
INDUSTRIAL						
BASIC						
Glencore Finance Europe Ltd.	3.13%	03/26/2026		10,430	12,254,414	0.5
COMMUNICATIONS – MEDIA						
Time Warner Cable LLC	5.25%	07/15/2042		10,160	14,476,953	0.6
COMMUNICATIONS – TELECOMMUNICATIONS						
AT&T, Inc.	3.55%	12/17/2032	EUR	5,500	6,853,325	0.3
AT&T, Inc.	5.50%	03/15/2027	GBP	3,750	5,251,391	0.2
AT&T, Inc., Series B(a)	2.88%	03/02/2025	EUR	3,200	3,128,662	0.2
AT&T, Inc., Series E	7.00%	04/30/2040	GBP	2,900	5,335,378	0.2
Orange SA	8.13%	11/20/2028		5,997	10,218,866	0.4
					30,787,622	1.3
CONSUMER CYCLICAL – AUTOMOTIVE						
Fiat Chrysler Automobiles NV	3.88%	01/05/2026	EUR	3,536	3,820,547	0.2
Fiat Chrysler Finance Europe SENC, Series G	4.75%	07/15/2022		8,705	9,204,458	0.4
Harley-Davidson Financial Services, Inc.	3.88%	05/19/2023		5,195	5,559,817	0.2
Volvo Treasury AB	4.85%	03/10/2078		2,740	2,966,307	0.1
					21,551,129	0.9
CONSUMER CYCLICAL – OTHER						
James Hardie International Finance DAC	3.63%	10/01/2026		5,834	5,965,265	0.2

	Rate	Date		Shares/Contracts/ Principal (-)/(000)	Value (EUR)	Net Assets %
CONSUMER NON-CYCLICAL						
AbbVie, Inc.	2.63%	11/15/2028	EUR	7,200	€ 8,356,973	0.3%
Anheuser-Busch InBev SA/NV	9.75%	07/30/2024	GBP	11,922	17,918,291	0.7
Imperial Brands Finance PLC, Series E	9.00%	02/17/2022		3,145	3,937,161	0.2
Tesco Corporate Treasury Services PLC	2.75%	04/27/2030		297	351,968	0.0
Tesco PLC, Series E	5.13%	04/10/2047	EUR	5,915	8,360,280	0.4
					38,924,673	1.6
ENERGY						
BP Capital Markets PLC(a)	3.25%	03/22/2026		2,295	2,375,325	0.1
TECHNOLOGY						
Fidelity National Information Services, Inc.	3.36%	05/21/2031	GBP	6,800	8,815,462	0.4
					135,150,843	5.6
UTILITY						
ELECTRIC						
EDP Finance BV, Series E	8.63%	01/04/2024		9,146	12,664,423	0.5
Electricite de France SA(a)	5.38%	01/29/2025	EUR	8,000	8,866,754	0.4
Enel SpA(d)	5.45%	01/10/2074		7,010	7,815,441	0.3
Enel SpA	6.63%	09/15/2076	GBP	173	202,845	0.0
Engie SA(a)	3.25%	11/28/2024	EUR	3,800	4,073,993	0.2
Naturgy Finance BV(a)	3.38%	04/24/2024		2,600	2,681,195	0.1
Orsted A/S(a)	6.25%	06/26/3013		2,330	2,648,276	0.1
					38,952,927	1.6
					523,895,465	21.6
EMERGING MARKETS – CORPORATE BONDS						
INDUSTRIAL						
COMMUNICATIONS – MEDIA						
RCS & RDS SA	3.25%	02/05/2028		1,000	967,800	0.0
CONSUMER CYCLICAL – OTHER						
Sazka Group AS	3.88%	02/15/2027		7,285	6,378,746	0.3
Sazka Group AS	4.13%	11/20/2024		7,889	7,343,081	0.3
					13,721,827	0.6
CONSUMER NON-CYCLICAL						
Teva Pharmaceutical Finance Netherlands II BV	4.50%	03/01/2025		3,495	3,533,286	0.1
Teva Pharmaceutical Finance Netherlands II BV	6.00%	01/31/2025		2,347	2,497,458	0.1
					6,030,744	0.2
					20,720,371	0.8
OPTIONS PURCHASED – PUTS						
OPTIONS ON INDICES						
Euro STOXX 50 Price EUR Index Expiration: Oct 2020, Exercise Price: EUR 3,050.00 (e)				93,010	4,328,270	0.2
					2,331,534,356	96.1
OTHER TRANSFERABLE SECURITIES						
COMMON STOCKS						
K201640219 (South Africa) Ltd. A Shares (f)				18,654,746	16	0.0
CORPORATES – INVESTMENT GRADE						
INDUSTRIAL						
CONSUMER CYCLICAL – RETAILERS						
PVH Corp.	3.13%	12/15/2027	EUR	7,165	6,983,959	0.3
CORPORATES – NON-INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
OTHER FINANCE						
Motion Finco Sarl	7.00%	05/15/2025		7,500	7,748,370	0.3
INDUSTRIAL						
BASIC						
OCI NV	5.00%	04/15/2023		11,300	11,582,500	0.5
CAPITAL GOODS						
Sarens Finance Co. NV	5.75%	02/21/2027		3,125	2,670,410	0.1
COMMUNICATIONS – MEDIA						
Banijay Entertainment SASU	3.50%	03/01/2025		7,958	7,855,214	0.3
Summer BidCo BV(b)	9.75%	11/15/2025		6,806	7,051,104	0.3
					14,906,318	0.6
COMMUNICATIONS – TELECOMMUNICATIONS						
Altice France Holding SA	8.00%	05/15/2027		6,000	6,517,500	0.3
Hellas Telecommunications/Luxembourg III(f)(h)	8.50%	10/15/2013		641	0	0.0
United Group BV	4.88%	07/01/2024		4,990	5,102,275	0.2
					11,619,775	0.5

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
CONSUMER NON-CYCLICAL					
Darling Global Finance BV	3.63%	05/15/2026	EUR 8,096	€ 8,321,552	0.3%
				49,100,555	2.0
				56,848,925	2.3
GOVERNMENTS – SOVEREIGN BONDS					
NETHERLANDS					
SNS Reaal NV (f)	6.25%	12/31/2049	770	1	0.0
				63,832,901	2.6
Total Investments					
(cost €2,517,699,081)				€ 2,395,367,257	98.7%
Time Deposits					
BBH, Grand Cayman(g)	0.01 %	–		14,912	0.0
BBH, Grand Cayman(g)	0.05 %	–		216,108	0.0
Deutsche Bank, Frankfurt(g)	(0.69)%	–		35,670,106	1.5
JPMorgan Chase, New York(g)	0.01 %	–		1,142,488	0.0
Nordea Bank Abp, Oslo(g)	(0.15)%	–		305,610	0.0
Sumitomo, London(g)	0.01 %	–		6,240,914	0.3
Total Time Deposits				43,590,138	1.8
Other assets less liabilities				(12,527,678)	(0.5)
Net Assets				€ 2,426,429,717	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Euro Buxl 30 Yr Bond Futures	09/08/2020	689	€ 146,538,520	€ 149,457,880	€ 2,919,360
Euro-BOBL Futures	09/08/2020	761	102,320,250	102,453,430	133,180
Euro-BTP Futures	09/08/2020	830	115,863,640	121,354,300	5,490,660
Euro-OAT Futures	09/08/2020	161	26,578,740	26,962,670	383,930
Short					
Euro-Bund Futures	09/08/2020	1,560	272,281,930	273,873,600	(1,591,670)
Euro-Schatz Futures	09/08/2020	273	30,596,475	30,580,095	16,380
					€ 7,351,840
				Appreciation	€ 8,943,510
				Depreciation	€ (1,591,670)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	EUR	207,039	AUD	340,554	09/08/2020	€ 3,418,652
Brown Brothers Harriman & Co.+	EUR	3,208	CHF	3,454	09/08/2020	(5,195)
Brown Brothers Harriman & Co.+	EUR	49,960	HKD	460,531	09/08/2020	(175,904)
Brown Brothers Harriman & Co.+	EUR	6,698	SGD	10,894	09/08/2020	10,949
Brown Brothers Harriman & Co.+	EUR	474,788	USD	564,843	09/08/2020	(1,519,701)
Brown Brothers Harriman & Co.+	EUR	2,444	USD	2,929	09/08/2020	9,246
Brown Brothers Harriman & Co.+	EUR	2,786	CNH	22,956	09/21/2020	11,272
Brown Brothers Harriman & Co.+	EUR	477,225	USD	566,951	09/21/2020	(2,333,679)
Brown Brothers Harriman & Co.+	EUR	2,853	CNH	23,331	09/28/2020	(12,056)
Brown Brothers Harriman & Co.+	EUR	59,120	HKD	541,515	09/28/2020	(616,954)
Brown Brothers Harriman & Co.+	EUR	9	PLN	40	09/28/2020	(19)
Brown Brothers Harriman & Co.+	EUR	10,471	SGD	16,935	09/28/2020	(46,231)
Brown Brothers Harriman & Co.+	EUR	477,227	USD	563,977	09/28/2020	(4,905,000)
JPMorgan Chase Bank, NA	EUR	7,071	GBP	6,369	09/18/2020	61,243
JPMorgan Chase Bank, NA	NOK	51,904	EUR	4,866	10/16/2020	(109,277)
Morgan Stanley & Co. LLC	EUR	8,125	GBP	7,294	09/18/2020	42,892
Morgan Stanley & Co. LLC	GBP	250,137	EUR	275,934	09/18/2020	(4,193,347)
						€ (10,363,109)
					Appreciation	€ 3,554,254
					Depreciation	€ (13,917,363)

\+ Used for share class hedging purposes.

PUT OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts	Premiums Received	Market Value
Euro STOXX 50 Price EUR Index (e)	EUR 2,800	Oct 2020	93,010	€ 2,446,163	€ (1,704,962)

(a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.

(b) Pay-In-Kind Payments (PIK).

(c) Floating Rate Security. Stated interest rate was in effect at August 31, 2020.

(d) Variable rate coupon, rate shown as of August 31, 2020.

(e) One contract relates to 1 share.

(f) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.

(g) Overnight deposit.

(h) Defaulted matured security.

Currency Abbreviations:

AUD – Australian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
NOK – Norwegian Krone
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

BOBL – Bundesobligationen
BTP – Buoni del Tesoro Poliennali
OAT – Obligations Assimilables du Trésor
REIT – Real Estate Investment Trust

See notes to financial statements.

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
SOVEREIGN BONDS							
Abu Dhabi Government International Bond	1.70%	03/02/2031	USD	2,515	$	2,489,850	0.3%
Abu Dhabi Government International Bond	3.13%	09/30/2049		7,656		8,230,200	0.9
Abu Dhabi Government International Bond	3.88%	04/16/2050		2,109		2,575,616	0.3
Angolan Government International Bond	8.00%	11/26/2029		4,239		3,491,876	0.4
Angolan Government International Bond	8.25%	05/09/2028		4,930		4,190,500	0.4
Angolan Government International Bond	9.13%	11/26/2049		615		496,613	0.1
Angolan Government International Bond	9.38%	05/08/2048		6,182		5,076,967	0.5
Angolan Government International Bond	9.50%	11/12/2025		2,952		2,719,530	0.3
Argentine Republic Government International Bond(a)	3.88%	01/15/2022	EUR	832		458,891	0.1
Argentine Republic Government International Bond(a)	5.63%	01/26/2022	USD	5,106		2,399,820	0.3
Argentine Republic Government International Bond(a)	5.88%	01/11/2028		1,913		836,938	0.1
Argentine Republic Government International Bond(a)	6.63%	07/06/2028		2,195		962,370	0.1
Argentine Republic Government International Bond(a)	6.88%	04/22/2021		1,117		540,698	0.1
Argentine Republic Government International Bond(a)	6.88%	01/26/2027		23,468		10,406,591	1.1
Argentine Republic Government International Bond(a)	6.88%	01/11/2048		19,334		8,198,824	0.9
Argentine Republic Government International Bond(a)	7.13%	06/28/2117		2,349		1,010,804	0.1
Argentine Republic Government International Bond(a)	7.50%	04/22/2026		12,659		5,771,713	0.6
Argentine Republic Government International Bond(a)	7.82%	12/31/2033	EUR	1,509		895,742	0.1
Argentine Republic Government International Bond, Series NY(a)	3.75%	12/31/2038	USD	2,951		1,255,908	0.1
Bahrain Government International Bond	5.63%	09/30/2031		3,880		4,040,050	0.4
Bahrain Government International Bond	6.00%	09/19/2044		7,366		7,287,736	0.8
Bahrain Government International Bond	6.75%	09/20/2029		3,508		3,949,789	0.4
Bahrain Government International Bond	7.00%	10/12/2028		1,754		1,996,819	0.2
Bahrain Government International Bond	7.38%	05/14/2030		3,951		4,600,446	0.5
Bermuda Government International Bond	3.38%	08/20/2050		897		944,466	0.1
Bermuda Government International Bond	4.75%	02/15/2029		5,528		6,593,867	0.7
Brazilian Government International Bond	2.88%	06/06/2025		4,883		4,951,362	0.5
CBB International Sukuk Programme Co. SPC	4.50%	03/30/2027		2,586		2,664,388	0.3
Colombia Government International Bond	3.13%	04/15/2031		1,493		1,543,016	0.2
Colombia Government International Bond	3.88%	04/25/2027		7,570		8,251,300	0.9
Colombia Government International Bond	5.00%	06/15/2045		2,855		3,408,156	0.4
Colombia Government International Bond	7.38%	09/18/2037		2,044		2,924,197	0.3
Costa Rica Government International Bond	7.00%	04/04/2044		1,518		1,394,663	0.1
Dominican Republic International Bond	5.50%	01/27/2025		423		440,978	0.0
Dominican Republic International Bond	5.88%	01/30/2060		2,077		1,984,833	0.2
Dominican Republic International Bond	6.40%	06/05/2049		450		456,188	0.0
Dominican Republic International Bond	6.50%	02/15/2048		8,072		8,238,485	0.9
Dominican Republic International Bond	6.85%	01/27/2045		5,781		6,127,860	0.7
Dominican Republic International Bond	7.50%	05/06/2021		347		358,150	0.0
Egypt Government International Bond	5.63%	04/16/2030	EUR	3,111		3,439,874	0.4
Egypt Government International Bond	7.50%	01/31/2027	USD	3,693		3,942,277	0.4
Egypt Government International Bond	7.90%	02/21/2048		7,077		6,840,363	0.7
Egypt Government International Bond	8.50%	01/31/2047		3,162		3,242,038	0.3
Egypt Government International Bond	8.88%	05/29/2050		4,424		4,591,282	0.5
El Salvador Government International Bond	5.88%	01/30/2025		3,135		2,945,920	0.3
El Salvador Government International Bond	7.12%	01/20/2050		7,228		6,216,080	0.7
El Salvador Government International Bond	7.65%	06/15/2035		944		883,525	0.1
El Salvador Government International Bond	7.75%	01/24/2023		2,961		2,974,880	0.3
Finance Department Government of Sharjah	4.00%	07/28/2050		1,063		1,136,081	0.1
Gabon Government International Bond	6.38%	12/12/2024		406		401,844	0.0
Gabon Government International Bond	6.63%	02/06/2031		3,720		3,579,337	0.4
Gabon Government International Bond	6.95%	06/16/2025		3,807		3,802,241	0.4
Ghana Government International Bond	7.63%	05/16/2029		2,108		2,009,188	0.2
Ghana Government International Bond	7.88%	03/26/2027		3,415		3,375,514	0.4
Ghana Government International Bond	7.88%	02/11/2035		5,221		4,770,689	0.5
Ghana Government International Bond	8.13%	03/26/2032		1,700		1,614,469	0.2
Ghana Government International Bond	8.63%	06/16/2049		202		183,063	0.0
Ghana Government International Bond	8.75%	03/11/2061		559		508,690	0.1
Ghana Government International Bond	8.95%	03/26/2051		4,142		3,845,588	0.4
Guatemala Government Bond	4.38%	06/05/2027		2,936		3,168,127	0.3
Guatemala Government Bond	5.38%	04/24/2032		493		576,348	0.1
Guatemala Government Bond	6.13%	06/01/2050		4,859		6,026,678	0.6
Honduras Government International Bond	5.63%	06/24/2030		966		1,056,261	0.1
Honduras Government International Bond	6.25%	01/19/2027		5,794		6,386,074	0.7
Honduras Government International Bond	7.50%	03/15/2024		3,086		3,396,529	0.4
Israel Government International Bond	3.88%	07/03/2050		2,277		2,731,111	0.3
Israel Government International Bond	4.50%	04/03/2120		2,403		3,340,193	0.4
Ivory Coast Government International Bond	5.38%	07/23/2024		3,925		3,955,664	0.4
Ivory Coast Government International Bond	5.88%	10/17/2031	EUR	2,100		2,396,396	0.3
Ivory Coast Government International Bond	6.63%	03/22/2048		1,873		2,031,299	0.2
Jamaica Government International Bond	7.63%	07/09/2025	USD	4,563		5,224,635	0.6
Jamaica Government International Bond	7.88%	07/28/2045		5,932		7,785,750	0.8

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Kenya Government International Bond	6.88%	06/24/2024	USD	2,457	$	2,524,567	0.3%
Lebanon Government International Bond(a)	6.00%	01/27/2023		1,360		221,000	0.0
Lebanon Government International Bond(a)	6.65%	04/22/2024		3,748		604,365	0.1
Lebanon Government International Bond, Series E(a)	6.10%	10/04/2022		6,321		1,074,570	0.1
Lebanon Government International Bond, Series G(a)	6.60%	11/27/2026		1,719		266,445	0.0
Lebanon Government International Bond, Series G(a)	6.20%	02/26/2025		4,428		686,340	0.1
Lebanon Government International Bond, Series G(a)	6.85%	03/23/2027		4,936		771,250	0.1
Mexico Government International Bond	5.00%	04/27/2051		3,181		3,667,693	0.4
Mongolia Government International Bond	5.13%	12/05/2022		2,124		2,159,843	0.2
Mongolia Government International Bond	5.63%	05/01/2023		1,971		2,031,978	0.2
Nigeria Government International Bond	6.50%	11/28/2027		845		835,494	0.1
Nigeria Government International Bond	7.63%	11/28/2047		2,932		2,784,484	0.3
Nigeria Government International Bond	7.70%	02/23/2038		2,993		2,899,469	0.3
Oman Government International Bond	4.75%	06/15/2026		6,181		5,842,977	0.6
Oman Government International Bond	6.75%	01/17/2048		2,067		1,846,735	0.2
Pakistan Government International Bond	6.88%	12/05/2027		936		967,590	0.1
Pakistan Government International Bond	8.25%	04/15/2024		200		217,500	0.0
Panama Government International Bond	3.16%	01/23/2030		3,000		3,268,125	0.3
Panama Government International Bond	3.88%	03/17/2028		945		1,078,186	0.1
Panama Government International Bond	4.50%	04/16/2050		6,129		7,875,765	0.8
Panama Government International Bond	4.50%	04/01/2056		4,525		5,882,500	0.6
Panama Government International Bond	8.88%	09/30/2027		1,714		2,466,018	0.3
Panama Government International Bond	9.38%	04/01/2029		2,431		3,771,089	0.4
Panama Notas del Tesoro	3.75%	04/17/2026		3,386		3,559,532	0.4
Paraguay Government International Bond	4.95%	04/28/2031		3,000		3,493,125	0.4
Paraguay Government International Bond	5.40%	03/30/2050		1,074		1,353,240	0.1
Peruvian Government International Bond	2.78%	01/23/2031		8,394		9,153,657	1.0
Philippine Government International Bond	3.70%	02/02/2042		4,252		4,932,320	0.5
Qatar Government International Bond	3.75%	04/16/2030		3,842		4,461,282	0.5
Qatar Government International Bond	4.40%	04/16/2050		13,366		17,342,385	1.8
Qatar Government International Bond	4.82%	03/14/2049		2,745		3,764,081	0.4
Qatar Government International Bond	5.10%	04/23/2048		5,017		7,092,784	0.8
Republic of Azerbaijan International Bond	4.75%	03/18/2024		3,090		3,355,740	0.4
Republic of Ecuador	0.00%	07/31/2030		1,753		867,678	0.1
Republic of Ecuador	0.50%	07/31/2030		5,717		4,259,043	0.5
Republic of Ecuador	0.50%	07/31/2035		14,024		8,765,260	0.9
Republic of Ecuador	0.50%	07/31/2040		6,062		3,273,590	0.3
Republic of South Africa Government International Bond	5.00%	10/12/2046		1,167		984,656	0.1
Republic of South Africa Government International Bond	5.38%	07/24/2044		2,133		1,893,038	0.2
Republic of South Africa Government International Bond	5.65%	09/27/2047		7,076		6,368,400	0.7
Republic of South Africa Government International Bond	5.75%	09/30/2049		8,245		7,371,545	0.8
Russian Foreign Bond - Eurobond	4.75%	05/27/2026		9,600		11,049,600	1.2
Russian Foreign Bond - Eurobond	5.25%	06/23/2047		13,400		18,257,500	1.9
Russian Foreign Bond - Eurobond	5.63%	04/04/2042		200		271,875	0.0
Russian Foreign Bond - Eurobond	5.88%	09/16/2043		400		564,000	0.1
Rwanda International Government Bond	6.63%	05/02/2023		835		849,613	0.1
Saudi Government International Bond	3.25%	10/22/2030		3,413		3,694,572	0.4
Saudi Government International Bond	4.63%	10/04/2047		660		809,325	0.1
Saudi Government International Bond	5.00%	04/17/2049		4,815		6,276,052	0.7
Saudi Government International Bond	5.25%	01/16/2050		4,323		5,857,665	0.6
Senegal Government International Bond	4.75%	03/13/2028	EUR	789		927,430	0.1
Senegal Government International Bond	6.75%	03/13/2048	USD	5,819		5,782,631	0.6
Sri Lanka Government International Bond	6.20%	05/11/2027		1,890		1,540,941	0.2
Sri Lanka Government International Bond	6.85%	11/03/2025		7,671		6,625,826	0.7
Turkey Government International Bond	4.25%	03/13/2025		2,374		2,187,048	0.2
Turkey Government International Bond	4.88%	04/16/2043		5,021		3,885,079	0.4
Turkey Government International Bond	5.75%	05/11/2047		4,881		3,997,844	0.4
Turkey Government International Bond	6.63%	02/17/2045		1,430		1,285,659	0.1
Ukraine Government International Bond	7.25%	03/15/2033		2,280		2,279,288	0.2
Ukraine Government International Bond	7.38%	09/25/2032		10,077		10,192,885	1.1
Ukraine Government International Bond	7.75%	09/01/2024		2,294		2,430,923	0.3
Ukraine Government International Bond	7.75%	09/01/2025		3,943		4,160,604	0.4
Ukraine Government International Bond	7.75%	09/01/2026		8,390		8,859,840	0.9
Ukraine Government International Bond	8.99%	02/01/2024		1,750		1,906,953	0.2
Ukraine Government International Bond	9.75%	11/01/2028		763		872,491	0.1
Ukraine Government International Bond, Series GDP(b)	0.00%	05/31/2040		5,368		5,107,987	0.5
Uruguay Government International Bond	4.38%	01/23/2031		4,895		5,871,109	0.6
Uruguay Government International Bond	4.98%	04/20/2055		743		1,028,048	0.1
Uruguay Government International Bond	5.10%	06/18/2050		2,094		2,896,542	0.3
Venezuela Government International Bond(c)	7.75%	10/13/2019		2,834		198,366	0.0
Venezuela Government International Bond(a)	9.00%	05/07/2023		5,842		408,968	0.0
Venezuela Government International Bond(a)	9.25%	09/15/2027		4,619		323,330	0.0
Venezuela Government International Bond(a)	9.25%	05/07/2028		8,171		571,984	0.1
Venezuela Government International Bond(a)	11.95%	08/05/2031		762		53,319	0.0
Venezuela Government International Bond(a)	12.75%	08/23/2022		2,087		146,118	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Zambia Government International Bond	8.97%	07/30/2027	USD	4,770	$ 2,481,891	0.3%
					512,232,853	54.4
CORPORATE BONDS						
Abu Dhabi National Energy Co. PJSC	4.00%	10/03/2049		1,500	1,758,750	0.2
AES Gener SA	6.35%	10/07/2079		1,162	1,214,871	0.1
AES Panama Generation Holdings SRL	4.38%	05/31/2030		1,353	1,407,864	0.2
AI Candelaria Spain SLU, Series AUG	7.50%	12/15/2028		710	754,432	0.1
Alfa SAB de CV	6.88%	03/25/2044		242	280,005	0.0
Alpek SAB de CV	4.25%	09/18/2029		628	635,654	0.1
Autopistas del Sol SA/Costa Rica	7.38%	12/30/2030		2,253	2,002,212	0.2
Banco de Credito del Peru	3.13%	07/01/2030		1,175	1,180,875	0.1
Banco Nacional De Panama	2.50%	08/11/2030		2,321	2,344,210	0.3
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034		2,429	2,434,313	0.3
Bank Mandiri Persero Tbk PT	4.75%	05/13/2025		2,000	2,196,250	0.2
Bioceanico Sovereign Certificate Ltd	0.00%	06/05/2034		2,212	1,627,790	0.2
BOC Aviation Ltd	3.88%	04/27/2026		1,590	1,729,622	0.2
Braskem Netherlands Finance BV	4.50%	01/10/2028		2,246	2,180,731	0.2
BRF GmbH	4.35%	09/29/2026		1,497	1,537,864	0.2
BRF SA	4.88%	01/24/2030		629	651,801	0.1
Cable Onda SA	4.50%	01/30/2030		844	905,612	0.1
Celulosa Arauco y Constitucion SA	4.20%	01/29/2030		1,088	1,157,020	0.2
Celulosa Arauco y Constitucion SA	4.25%	04/30/2029		1,300	1,387,750	0.1
Cemex SAB de CV	7.38%	06/05/2027		2,148	2,326,217	0.2
Cemig Geracao e Transmissao SA	9.25%	12/05/2024		1,959	2,200,202	0.2
Centrais Eletricas Brasileiras SA	3.63%	02/04/2025		1,678	1,681,671	0.2
Central American Bottling Corp	5.75%	01/31/2027		2,103	2,229,180	0.2
Consolidated Energy Finance SA	6.88%	06/15/2025		973	926,069	0.1
Credicorp Ltd	2.75%	06/17/2025		2,091	2,140,337	0.2
CSN Resources SA	7.63%	02/13/2023		2,864	2,920,385	0.3
CSN Resources SA	7.63%	04/17/2026		1,346	1,338,849	0.1
DP World Crescent Ltd	3.88%	07/18/2029		2,475	2,591,789	0.3
DP World PLC	5.63%	09/25/2048		1,706	1,998,686	0.2
DP World Salaam(d)	6.00%	01/01/2169		2,195	2,332,352	0.3
Ecopetrol SA	5.88%	05/28/2045		1,505	1,707,874	0.2
Ecopetrol SA	7.38%	09/18/2043		2,435	3,153,325	0.3
Embraer Netherlands Finance BV	5.40%	02/01/2027		2,350	2,172,281	0.2
Empresa Electrica Cochrane SpA	5.50%	05/14/2027		1,677	1,733,186	0.2
Empresas Publicas de Medellin ESP	4.25%	07/18/2029		2,504	2,536,051	0.3
Enel Americas SA	4.00%	10/25/2026		4,469	4,891,320	0.5
Enel Chile SA	4.88%	06/12/2028		2,659	3,182,883	0.3
Enel Generacion Chile SA	4.25%	04/15/2024		1,844	2,017,451	0.2
Energuate Trust	5.88%	05/03/2027		3,311	3,444,102	0.4
Engie Energia Chile SA	3.40%	01/28/2030		3,394	3,678,247	0.4
Geopark Ltd	5.50%	01/17/2027		1,201	1,083,152	0.1
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030		1,584	1,557,765	0.2
GNL Quintero SA	4.63%	07/31/2029		4,600	5,001,062	0.5
Gran Tierra Energy International Holdings Ltd	6.25%	02/15/2025		3,389	1,434,317	0.2
Gran Tierra Energy, Inc.	7.75%	05/23/2027		387	162,125	0.0
Grupo Energia Bogota SA ESP	4.88%	05/15/2030		724	816,889	0.1
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022	INR	160,000	2,124,783	0.2
Industrias Penoles SAB de CV	4.75%	08/06/2050	USD	435	458,381	0.1
Industrias Penoles SAB de CV	5.65%	09/12/2049		504	592,515	0.1
Infraestructura Energetica Nova SAB de CV	4.88%	01/14/2048		2,975	2,978,719	0.3
Inkia Energy Ltd	5.88%	11/09/2027		1,179	1,243,845	0.1
Intercorp Financial Services, Inc.	4.13%	10/19/2027		1,268	1,284,246	0.1
Intercorp Peru Ltd	3.88%	08/15/2029		1,246	1,220,691	0.1
Inversiones CMPC SA	3.85%	01/13/2030		1,118	1,209,334	0.1
Inversiones CMPC SA	4.38%	04/04/2027		1,847	2,053,056	0.2
Inversiones CMPC SA/Cayman Islands Branch	4.38%	05/15/2023		477	505,769	0.1
Kenbourne Invest SA	6.88%	11/26/2024		1,596	1,657,202	0.2
Kimberly-Clark de Mexico SAB de CV	2.43%	07/01/2031		706	719,899	0.1
Leviathan Bond Ltd.	6.75%	06/30/2030		1,415	1,480,524	0.2
Light Servicos de Eletricidade SA/Light Energia SA	7.25%	05/03/2023		2,170	2,276,466	0.2
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036		1,137	1,281,612	0.1
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034		4,136	5,127,786	0.5
Medco Oak Tree Pte Ltd	7.38%	05/14/2026		1,315	1,324,041	0.1
MV24 Capital BV	6.75%	06/01/2034		1,135	1,173,017	0.1
NBM US Holdings, Inc.	6.63%	08/06/2029		2,519	2,772,287	0.3
Nexa Resources SA	5.38%	05/04/2027		3,365	3,559,539	0.4
OCP SA	4.50%	10/22/2025		630	665,438	0.1
OCP SA	5.63%	04/25/2024		1,459	1,578,684	0.2
Odebrecht Finance Ltd.(a)	4.38%	04/25/2025		1,705	93,775	0.0
Odebrecht Finance Ltd.(a)	5.25%	06/27/2029		2,731	109,240	0.0
Odebrecht Finance Ltd.(a)	7.13%	06/26/2042		879	43,950	0.0
Oleoducto Central SA	4.00%	07/14/2027		1,329	1,382,160	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Orbia Advance Corp SAB de CV	6.75%	09/19/2042	USD	1,590	$	2,004,394	0.2%
Peru LNG Srl	5.38%	03/22/2030		3,150		2,428,453	0.3
Petrobras Global Finance BV	8.75%	05/23/2026		5,658		7,151,712	0.8
PLDT, Inc.	2.50%	01/23/2031		2,232		2,287,103	0.2
Prosus NV	3.68%	01/21/2030		2,435		2,635,127	0.3
Prosus NV	4.03%	08/03/2050		620		652,681	0.1
PTTEP Treasury Center Co., Ltd.	3.90%	12/06/2059		3,885		4,356,056	0.5
Rutas 2 and 7 Finance Ltd.	0.00%	09/30/2036		1,535		1,083,697	0.1
SABIC Capital II BV	4.50%	10/10/2028		893		1,050,615	0.1
Shanghai Port Group BVI Development 2 Co., Ltd.	2.38%	07/13/2030		937		950,341	0.1
Southern Copper Corp.	5.25%	11/08/2042		1,510		1,934,138	0.2
Southern Copper Corp.	5.88%	04/23/2045		1,401		1,946,795	0.2
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033		1,682		1,850,734	0.2
Stillwater Mining Co.	7.13%	06/27/2025		2,250		2,374,608	0.3
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030		2,279		2,346,252	0.3
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026		1,083		1,163,476	0.1
Tianqi Finco Co., Ltd.	3.75%	11/28/2022		1,560		994,013	0.1
TransJamaican Highway Ltd.	5.75%	10/10/2036		2,130		2,116,022	0.2
Transportadora de Gas del Peru SA	4.25%	04/30/2028		257		286,157	0.0
Transportadora de Gas Internacional SA ESP	5.55%	11/01/2028		2,311		2,611,430	0.3
Trust Fibra Uno	4.87%	01/15/2030		4,201		4,232,496	0.4
Trust Fibra Uno	6.39%	01/15/2050		209		214,094	0.0
Trust Fibra Uno	6.95%	01/30/2044		316		341,280	0.0
Wijaya Karya Persero Tbk PT	7.70%	01/31/2021	IDR	81,000,000		5,200,297	0.6
						179,774,323	19.1
QUASI-SOVEREIGN BONDS							
Aeropuerto Internacional de Tocumen SA	6.00%	11/18/2048	USD	3,713		4,137,134	0.4
CNAC HK Finbridge Co., Ltd.	3.88%	06/19/2029		4,087		4,521,489	0.5
Corp Nacional del Cobre de Chile	3.00%	09/30/2029		4,192		4,402,910	0.5
Corp. Nacional del Cobre de Chile	3.15%	01/14/2030		439		465,752	0.0
Corp. Nacional del Cobre de Chile	3.70%	01/30/2050		12,859		13,755,112	1.5
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031		808		895,870	0.1
Corp. Nacional del Cobre de Chile	4.38%	02/05/2049		4,838		5,773,851	0.6
Empresa de Transmision Electrica SA	5.13%	05/02/2049		1,290		1,517,766	0.2
Empresa de Transporte de Pasajeros Metro SA	3.65%	05/07/2030		322		357,823	0.0
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050		3,741		4,657,545	0.5
Empresa de Transporte de Pasajeros Metro SA	5.00%	01/25/2047		240		304,800	0.0
Eskom Holdings SOC Ltd.	5.75%	01/26/2021		5,139		5,015,343	0.5
Eskom Holdings SOC Ltd.	6.35%	08/10/2028		852		873,300	0.1
Eskom Holdings SOC Ltd.	7.13%	02/11/2025		2,052		1,928,880	0.2
Fondo MIVIVIENDA SA	3.50%	01/31/2023		1,424		1,477,783	0.2
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030		1,565		1,838,875	0.2
Indonesia Asahan Aluminium Persero PT	5.80%	05/15/2050		1,375		1,674,062	0.2
KazMunayGas National Co. JSC	4.40%	04/30/2023		3,565		3,775,335	0.4
KazMunayGas National Co. JSC	5.38%	04/24/2030		7,272		8,726,400	0.9
KazMunayGas National Co. JSC	5.75%	04/19/2047		1,546		1,930,567	0.2
MDGH - GMTN BV	4.50%	11/07/2028		3,723		4,483,888	0.5
MDGH - GMTN BV, Series G	2.88%	05/21/2030		1,308		1,409,634	0.1
NAK Naftogaz Ukraine via Kondor Finance PLC	7.38%	07/19/2022		2,557		2,521,841	0.3
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026		1,322		1,288,950	0.1
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027		429		470,828	0.1
Oil and Gas Holding Co. BSCC (The)	7.63%	11/07/2024		2,935		3,219,328	0.3
Pertamina Persero PT	4.15%	02/25/2060		1,900		1,902,375	0.2
Pertamina Persero PT	5.63%	05/20/2043		455		549,697	0.1
Pertamina Persero PT	6.00%	05/03/2042		3,625		4,513,125	0.5
Pertamina Persero PT	6.45%	05/30/2044		1,854		2,455,391	0.3
Pertamina Persero PT	6.50%	05/27/2041		2,782		3,620,077	0.4
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.88%	07/17/2029		3,131		3,378,545	0.4
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	4.88%	07/17/2049		5,175		5,787,914	0.6
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	6.15%	05/21/2048		5,416		7,091,575	0.8
Petroleos de Venezuela SA(a)	5.38%	04/12/2027		7,377		202,876	0.0
Petroleos de Venezuela SA(a)	5.50%	04/12/2037		8,347		229,543	0.0
Petroleos de Venezuela SA(a)	9.00%	11/17/2021		9,326		256,467	0.0
Petroleos Mexicanos	5.95%	01/28/2031		7,946		7,148,619	0.8
Petroleos Mexicanos	6.50%	03/13/2027		4,652		4,584,546	0.5
Petroleos Mexicanos	6.75%	09/21/2047		6,140		5,103,261	0.5
Petroleos Mexicanos	6.84%	01/23/2030		2,493		2,403,252	0.3
Petroleos Mexicanos	6.88%	08/04/2026		1,770		1,800,532	0.2
Petroleos Mexicanos	6.95%	01/28/2060		10,257		8,525,106	0.9
Petroleos Mexicanos	7.69%	01/23/2050		5,114		4,560,250	0.4
Petronas Capital Ltd.	4.55%	04/21/2050		1,507		1,983,589	0.2
Petronas Capital Ltd.	4.80%	04/21/2060		1,709		2,456,687	0.3
Southern Gas Corridor CJSC	6.88%	03/24/2026		2,311		2,758,178	0.3
State Oil Co. of the Azerbaijan Republic	6.95%	03/18/2030		3,165		3,932,512	0.4
Trinidad Generation UnLtd.	5.25%	11/04/2027		2,327		2,327,000	0.2
						158,996,183	16.9

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
TREASURY BILL						
Egypt Treasury Bills, Series 364D	0.00%	10/27/2020	EGP	151,025	$ 9,334,679	1.0%
INVESTMENT COMPANIES						
AB SICAV I - Emerging Market Corporate Debt Portfolio, - Class S				120,264	3,022,249	0.3
REGIONAL BONDS						
Provincia de Neuquen Argentina	7.50%	04/27/2025	USD	2,709	1,625,400	0.2
INFLATION-LINKED SECURITIES						
Fideicomiso PA Concesion Ruta al Mar	6.75%	02/15/2044	COP	3,129,329	635,389	0.1
					865,621,076	92.0
OTHER TRANSFERABLE SECURITIES						
EMERGING MARKETS – TREASURIES						
Ukraine Government Bond	16.75%	06/02/2021	UAH	231,126	8,770,419	0.9
CORPORATE BONDS						
Digicel Group 0.5 Ltd.(d) (e)	7.00%	10/01/2168	USD	197	23,678	0.0
Digicel Group 0.5 Ltd.(e)	8.00%	04/01/2025		437	156,336	0.0
Digicel Group 0.5 Ltd.(e)	10.00%	04/01/2024		810	614,266	0.1
Tonon Luxembourg SA(e) (f)	6.50%	10/31/2024		1,508	45,393	0.0
USJ-Acucar e Alcool S/A(a) (e)	9.88%	11/09/2023		4,432	1,418,186	0.1
Virgolino de Oliveira Finance SA(c)	10.50%	01/28/2018		1,016	10,160	0.0
Virgolino de Oliveira Finance SA(c)	10.88%	01/13/2020		2,474	494,800	0.1
Virgolino de Oliveira Finance SA(a)	11.75%	02/09/2022		2,561	24,009	0.0
					2,786,828	0.3
SOVEREIGN BONDS						
Ukraine Government International Bond	6.75%	06/20/2026	EUR	1,222	1,475,044	0.1
					13,032,291	1.3
Total Investments						
(cost $888,468,436)					$ 878,653,367	93.3%
Time Deposits						
ANZ, London(g)	0.01 %	–			55,912	0.0
BBH, Grand Cayman(g)	0.01 %	–			951	0.0
BBH, Grand Cayman(g)	0.03 %	–			196	0.0
BBH, Grand Cayman(g)	4.00 %	–			57,337	0.0
DBS Bank Ltd, Singapore(g)	0.01 %	–			44,929,424	4.8
Sumitomo, London(g)	(0.69)%	–			98,653	0.0
Total Time Deposits					45,142,473	4.8
Other assets less liabilities					17,916,972	1.9
Net Assets					$ 941,712,812	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	RUB	492,629	USD	6,482	09/14/2020	$ (156,105)
Bank of America, NA	USD	6,779	RUB	493,777	09/14/2020	(125,752)
Bank of America, NA	USD	6,234	KRW	7,397,456	11/10/2020	(1,122)
Brown Brothers Harriman & Co.	USD	572	EUR	486	10/15/2020	8,068
Brown Brothers Harriman & Co.+	USD	108,315	AUD	149,829	09/08/2020	2,193,220
Brown Brothers Harriman & Co.+	USD	1,834	CAD	2,431	09/08/2020	29,520
Brown Brothers Harriman & Co.+	USD	21	CHF	19	09/08/2020	37
Brown Brothers Harriman & Co.+	USD	2,730	GBP	2,077	09/08/2020	46,463
Brown Brothers Harriman & Co.+	USD	5,670	NZD	8,509	09/08/2020	61,637
Brown Brothers Harriman & Co.+	USD	497	PLN	1,840	09/08/2020	2,593
Brown Brothers Harriman & Co.+	USD	7,634	SGD	10,437	09/08/2020	36,312
Brown Brothers Harriman & Co.+	USD	55,276	ZAR	956,696	09/08/2020	1,113,791
Brown Brothers Harriman & Co.+	USD	225	CNH	1,562	09/21/2020	3,073
Brown Brothers Harriman & Co.+	USD	178,595	EUR	151,117	09/28/2020	1,844,234
Citibank, NA	EUR	8,079	USD	9,533	10/15/2020	(116,971)
Deutsche Bank AG	INR	251,505	USD	3,316	10/15/2020	(98,201)
Deutsche Bank AG	USD	1,112	INR	83,851	10/15/2020	26,104
Goldman Sachs Bank USA	USD	6,332	MXN	143,446	10/08/2020	194,047
HSBC Bank USA	EUR	2,421	USD	2,846	10/15/2020	(45,532)
JPMorgan Chase Bank, NA	IDR	83,580,165	USD	5,645	10/15/2020	(63,658)
Morgan Stanley & Co., Inc.	USD	4,202	PLN	15,708	10/22/2020	64,201
						$ 5,015,959
					Appreciation	$ 5,623,300
					Depreciation	$ (607,341)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Sale Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	Republic of Turkey	06/20/2025	USD 5,676	$ (996,034)	$ 41,631

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Morgan Stanley & Co. International PLC	Ukraine International Bond	06/20/2025	USD 830	$ (154,971)	$ (219,346)	$ 64,375
Total for Swaps						$ 106,006

(a) Defaulted.

(b) Variable rate coupon, rate shown as of August 31, 2020.

(c) Defaulted matured security.

(d) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.

(e) Pay-In-Kind Payments (PIK).

(f) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.

(g) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
COP – Colombian Peso
EGP – Egyptian Pound
EUR – Euro
GBP – Great British Pound
IDR – Indonesian Rupiah
INR – Indian Rupee
KRW – South Korean Won
MXN – Mexican Peso
NZD – New Zealand Dollar
PLN – Polish Zloty
RUB – Russian Ruble
SGD – Singapore Dollar
UAH – Ukrainian Hryvnia
USD – United States Dollar
ZAR – South African Rand

Glossary:

CJSC – Closed Joint Stock Company
INTRCONX – Inter-Continental Exchange
JSC – Joint Stock Company
PJSC – Public Joint Stock Company

See notes to financial statements.

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
COLLATERALIZED MORTGAGE OBLIGATIONS							
RISK SHARE FLOATING RATE							
Bellemeade Re Ltd.							
Series 2018-2A, Class B1(a)	2.83%	08/25/2028	USD	3,180	$	3,004,070	0.2%
Series 2018-2A, Class M1C(a)	1.78%	08/25/2028		15,360		14,781,727	1.1
Series 2018-3A, Class M1B(a)	2.03%	10/25/2028		4,366		4,325,803	0.3
Series 2018-3A, Class M2(a)	2.93%	10/25/2028		10,000		9,531,234	0.7
Series 2019-1A, Class M1B(a)	1.93%	03/25/2029		8,000		7,895,567	0.6
Series 2019-1A, Class M2(a)	2.88%	03/25/2029		3,090		2,825,619	0.2
Series 2019-2A, Class M2(a)	3.28%	04/25/2029		2,000		1,879,747	0.1
Series 2019-3A, Class M1B(a)	1.78%	07/25/2029		953		926,639	0.1
Series 2019-3A, Class M1C(a)	2.13%	07/25/2029		6,115		5,753,024	0.4
Series 2019-4A, Class M1B(a)	2.18%	10/25/2029		5,000		4,812,885	0.4
Series 2019-4A, Class M1C(a)	2.68%	10/25/2029		2,000		1,787,375	0.1
Series 2019-4A, Class M2(a)	3.03%	10/25/2029		5,000		4,500,565	0.3
Series 2020-2A, Class M1C(a)	4.53%	08/26/2030		3,000		3,000,000	0.2
Series 2020-2A, Class M2(a)	6.68%	08/26/2030		2,004		2,004,000	0.2
Chase Mortgage Finance Corp., Series 2016-2, Class M4(b)	3.75%	12/25/2045		661		659,051	0.1
Connecticut Avenue Securities Trust							
Series 2018-R07, Class 1B1(a)	4.53%	04/25/2031		3,000		2,860,123	0.2
Series 2019-HRP1, Class M2(a)	2.33%	11/25/2039		4,966		4,467,563	0.3
Series 2019-R01, Class 2M2(a)	2.63%	07/25/2031		4,692		4,645,036	0.4
Series 2019-R02, Class 1M2(a)	2.48%	08/25/2031		1,084		1,080,639	0.1
Series 2019-R03, Class 1M2(a)	2.33%	09/25/2031		6,461		6,447,790	0.5
Series 2019-R05, Class 1B1(a)	4.28%	07/25/2039		2,000		1,709,684	0.1
Series 2019-R05, Class 1M2(a)	2.18%	07/25/2039		6,132		6,106,703	0.5
Series 2019-R07, Class 1M2(a)	2.28%	10/25/2039		11,067		11,011,573	0.8
Series 2020-R01, Class 1B1(a)	3.43%	01/25/2040		3,500		2,428,734	0.2
Series 2020-R01, Class 1M2(a)	2.23%	01/25/2040		2,000		1,919,875	0.1
Series 2020-R02, Class 2M2(a)	2.18%	01/25/2040		6,500		6,174,492	0.5
Series 2020-SBT1, Class 1B1(a)	6.93%	02/25/2040		2,000		1,259,298	0.1
Series 2020-SBT1, Class 1M2(a)	3.83%	02/25/2040		3,250		3,054,939	0.2
Series 2020-SBT1, Class 2B1(a)	6.78%	02/25/2040		2,100		1,409,017	0.1
Series 2020-SBT1, Class 2M2(a)	3.83%	02/25/2040		5,680		5,310,397	0.4
Eagle Re Ltd.							
Series 2018-1, Class M2(a)	3.18%	11/25/2028		6,000		5,716,043	0.4
Series 2019-1, Class M2(a)	3.48%	04/25/2029		2,000		1,907,211	0.1
Series 2020-1, Class M1C(a)	1.98%	01/25/2030		2,000		1,738,537	0.1
Series 2020-1, Class M2(a)	2.18%	01/25/2030		5,000		3,909,924	0.3
Federal Home Loan Mortgage Corp.							
Series 2018-HQA2, Class B1(a)	4.43%	10/25/2048		5,750		5,159,860	0.4
Series 2018-HQA2, Class M2(a)	2.48%	10/25/2048		3,000		2,924,836	0.2
Series 2019-DNA1, Class M2(a)	2.83%	01/25/2049		1,773		1,751,170	0.1
Series 2019-DNA2, Class M2(a)	2.63%	03/25/2049		3,575		3,526,072	0.3
Series 2019-DNA3, Class B1(a)	3.43%	07/25/2049		6,230		5,701,033	0.4
Series 2019-DNA3, Class M2(a)	2.23%	07/25/2049		4,564		4,461,386	0.3
Series 2019-DNA4, Class B1(a)	2.88%	10/25/2049		4,300		3,891,168	0.3
Series 2019-DNA4, Class M2(a)	2.13%	10/25/2049		4,199		4,135,812	0.3
Series 2019-FTR2, Class B1(a)	3.18%	11/25/2048		1,250		1,092,465	0.1
Series 2019-FTR2, Class M2(a)	2.33%	11/25/2048		5,500		5,166,627	0.4
Series 2019-HQA1, Class M2(a)	2.53%	02/25/2049		3,620		3,559,298	0.3
Series 2019-HQA2, Class B1(a)	4.28%	04/25/2049		2,250		2,159,935	0.2
Series 2019-HQA3, Class M2(a)	2.03%	09/25/2049		1,773		1,728,612	0.1
Series 2019-HQA4, Class B1(a)	3.13%	11/25/2049		3,500		3,149,743	0.2
Series 2020-DNA1, Class B1(a)	2.48%	01/25/2050		4,000		3,479,611	0.3
Series 2020-DNA1, Class M2(a)	1.88%	01/25/2050		6,792		6,621,998	0.5
Series 2020-DNA2, Class M2(a)	2.03%	02/25/2050		6,000		5,842,414	0.4
Series 2020-HQA1, Class B2(a)	5.28%	01/25/2050		1,000		499,811	0.0
Series 2020-HQA1, Class M2(a)	2.08%	01/25/2050		9,000		8,763,801	0.7
Series 2020-HQA2, Class M2(a)	3.28%	03/25/2050		5,000		4,920,446	0.4
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes							
Series 2015-DN1, Class M3(a)	4.33%	01/25/2025		3,077		3,096,445	0.2
Series 2015-DNA1, Class B(a)	9.38%	10/25/2027		7,257		7,817,705	0.6
Series 2015-DNA1, Class M3(a)	3.48%	10/25/2027		2,490		2,533,712	0.2
Series 2015-DNA2, Class B(a)	7.73%	12/25/2027		8,876		8,555,835	0.7
Series 2015-DNA2, Class M3(a)	4.08%	12/25/2027		4,547		4,625,986	0.4
Series 2015-DNA3, Class B(a)	9.53%	04/25/2028		6,451		7,092,998	0.5
Series 2015-DNA3, Class M3(a)	4.88%	04/25/2028		5,674		5,901,861	0.4
Series 2015-HQ1, Class B(a)	10.93%	03/25/2025		4,539		4,855,219	0.4
Series 2015-HQ2, Class B(a)	8.13%	05/25/2025		2,894		2,887,849	0.2
Series 2015-HQA1, Class B(a)	8.98%	03/25/2028		3,465		3,335,991	0.3
Series 2015-HQA1, Class M3(a)	4.88%	03/25/2028		3,376		3,469,275	0.3
Series 2015-HQA2, Class B(a)	10.68%	05/25/2028		3,606		3,730,727	0.3
Series 2015-HQA2, Class M3(a)	4.98%	05/25/2028		2,388		2,466,909	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2016-DNA1, Class B(a)	10.18%	07/25/2028	USD 1,922	$ 2,025,473	0.2%
Series 2016-DNA1, Class M3(a)	5.73%	07/25/2028	2,418	2,557,718	0.2
Series 2016-DNA2, Class B(a)	10.68%	10/25/2028	5,779	6,366,427	0.5
Series 2016-DNA3, Class B(a)	11.43%	12/25/2028	1,486	1,633,169	0.1
Series 2016-DNA4, Class B(a)	8.78%	03/25/2029	993	951,488	0.1
Series 2016-DNA4, Class M3(a)	3.98%	03/25/2029	5,912	6,104,154	0.5
Series 2016-HQA1, Class B(a)	12.93%	09/25/2028	2,489	2,854,421	0.2
Series 2016-HQA2, Class B(a)	11.68%	11/25/2028	498	545,069	0.0
Series 2016-HQA2, Class M3(a)	5.33%	11/25/2028	2,327	2,437,579	0.2
Series 2016-HQA3, Class B(a)	9.18%	03/25/2029	1,492	1,465,226	0.1
Series 2016-HQA3, Class M3(a)	4.03%	03/25/2029	2,500	2,585,962	0.2
Series 2016-HQA4, Class M3(a)	4.08%	04/25/2029	2,500	2,593,568	0.2
Series 2017-DNA1, Class B1(a)	5.13%	07/25/2029	4,000	4,030,040	0.3
Series 2017-DNA2, Class B1(a)	5.33%	10/25/2029	1,000	1,012,516	0.1
Series 2017-DNA2, Class M2(a)	3.63%	10/25/2029	2,500	2,559,053	0.2
Series 2017-DNA3, Class B1(a)	4.63%	03/25/2030	15,930	15,850,506	1.2
Series 2017-DNA3, Class M2(a)	2.68%	03/25/2030	6,550	6,599,141	0.5
Series 2017-HQA1, Class M2(a)	3.73%	08/25/2029	6,105	6,227,340	0.5
Series 2017-HQA2, Class B1(a)	4.93%	12/25/2029	4,165	4,154,594	0.3
Series 2017-HQA2, Class M2(a)	2.83%	12/25/2029	2,816	2,776,930	0.2
Series 2017-HQA3, Class B1(a)	4.63%	04/25/2030	4,250	3,973,506	0.3
Series 2017-HQA3, Class M2(a)	2.53%	04/25/2030	3,687	3,698,554	0.3
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2013-C01, Class M2(a)	5.43%	10/25/2023	1,269	1,195,740	0.1
Series 2014-C04, Class 1M2(a)	5.08%	11/25/2024	1,113	1,140,587	0.1
Series 2015-C02, Class 1M2(a)	4.18%	05/25/2025	2,102	2,148,031	0.2
Series 2015-C02, Class 2M2(a)	4.18%	05/25/2025	4,697	4,768,114	0.4
Series 2015-C03, Class 1M2(a)	5.18%	07/25/2025	2,278	2,346,599	0.2
Series 2015-C04, Class 1M2(a)	5.88%	04/25/2028	6,714	7,017,383	0.5
Series 2015-C04, Class 2M2(a)	5.73%	04/25/2028	2,776	2,920,460	0.2
Series 2016-C01, Class 1B(a)	11.93%	08/25/2028	2,151	2,441,416	0.2
Series 2016-C02, Class 1B(a)	12.43%	09/25/2028	4,971	5,795,525	0.4
Series 2016-C02, Class 1M2(a)	6.18%	09/25/2028	2,862	3,025,685	0.2
Series 2016-C03, Class 1B(a)	11.93%	10/25/2028	3,480	3,980,458	0.3
Series 2016-C03, Class 1M2(a)	5.48%	10/25/2028	3,643	3,789,554	0.3
Series 2016-C03, Class 2B(a)	12.93%	10/25/2028	2,227	2,630,045	0.2
Series 2016-C03, Class 2M2(a)	6.08%	10/25/2028	3,257	3,416,096	0.3
Series 2016-C04, Class 1B(a)	10.43%	01/25/2029	3,231	3,513,109	0.3
Series 2016-C04, Class 1M2(a)	4.43%	01/25/2029	7,605	7,824,970	0.6
Series 2016-C05, Class 2B(a)	11.24%	01/25/2029	4,921	5,114,790	0.4
Series 2016-C05, Class 2M2(a)	4.63%	01/25/2029	7,540	7,806,057	0.6
Series 2016-C06, Class 1B(a)	9.43%	04/25/2029	5,072	5,210,298	0.4
Series 2016-C07, Class 2B(a)	9.68%	05/25/2029	1,616	1,567,178	0.1
Series 2016-C07, Class 2M2(a)	4.53%	05/25/2029	1,837	1,891,922	0.1
Series 2017-C01, Class 1M2(a)	3.73%	07/25/2029	2,306	2,352,135	0.2
Series 2017-C02, Class 2B1(a)	5.68%	09/25/2029	10,313	10,358,072	0.8
Series 2017-C02, Class 2M2(a)	3.83%	09/25/2029	4,137	4,199,693	0.3
Series 2017-C03, Class 1B1(a)	5.03%	10/25/2029	1,000	987,489	0.1
Series 2017-C03, Class 1M2(a)	3.18%	10/25/2029	986	991,235	0.1
Series 2017-C03, Class 1M2C(a)	3.18%	10/25/2029	3,778	3,712,459	0.3
Series 2017-C04, Class 2M2(a)	3.03%	11/25/2029	332	329,663	0.0
Series 2017-C05, Class 1M2(a)	2.38%	01/25/2030	1,608	1,575,581	0.1
Series 2017-C06, Class 1B1(a)	4.33%	02/25/2030	480	440,363	0.0
Series 2017-C06, Class 1M2(a)	2.83%	02/25/2030	6,983	6,933,867	0.5
Series 2017-C06, Class 2B1(a)	4.63%	02/25/2030	3,950	3,712,780	0.3
Series 2017-C06, Class 2M2(a)	2.98%	02/25/2030	5,703	5,660,396	0.4
Series 2017-C07, Class 1B1(a)	4.18%	05/25/2030	5,415	5,144,007	0.4
Series 2017-C07, Class 1M2(a)	2.58%	05/25/2030	5,682	5,596,751	0.4
Series 2017-C07, Class 1M2C(a)	2.58%	05/25/2030	5,894	5,672,023	0.4
Series 2017-C07, Class 2B1(a)	4.63%	05/25/2030	2,736	2,592,225	0.2
Series 2017-C07, Class 2M2(a)	2.68%	05/25/2030	2,346	2,327,389	0.2
Series 2018-C01, Class 1B1(a)	3.73%	07/25/2030	8,900	8,198,967	0.6
Series 2018-C02, Class 2B1(a)	4.18%	08/25/2030	3,750	3,435,145	0.3
Series 2018-C04, Class 2B1(a)	4.68%	12/25/2030	3,500	3,202,267	0.2
Series 2018-C05, Class 1B1(a)	4.43%	01/25/2031	4,000	3,679,840	0.3
Home Re Ltd.					
Series 2018-1, Class M2(a)	3.18%	10/25/2028	12,000	10,868,822	0.8
Series 2019-1, Class M2(a)	3.43%	05/25/2029	4,000	3,691,886	0.3
Mortgage Insurance-Linked Notes, Series 2019-1, Class M2(a)	3.08%	11/26/2029	8,500	7,253,065	0.6
Oaktown Re II Ltd., Series 2018-1A, Class M2(a)	3.03%	07/25/2028	5,000	4,713,546	0.4
Oaktown Re III Ltd., Series 2019-1A, Class M2(a)	2.73%	07/25/2029	2,000	1,864,173	0.1
Radnor Re Ltd.					
Series 2019-1, Class M1B(a)	2.13%	02/25/2029	4,470	4,373,990	0.3
Series 2020-1, Class M1C(a)	1.93%	02/25/2030	5,000	4,359,768	0.3
Series 2020-1, Class M2A(a)	2.18%	02/25/2030	16,125	13,312,476	1.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
STACR Trust							
Series 2018-DNA2, Class M2(a)	2.33%	12/25/2030	USD	4,000	$	3,889,754	0.3%
Series 2018-DNA3, Class B1(a)	4.08%	09/25/2048		2,550		2,310,618	0.2
						580,038,390	43.9
AGENCY FLOATING RATE							
Federal Home Loan Mortgage Corp. REMICs							
Series 3928, Class SE(a) (c)	6.42%	09/15/2041		6,007		1,448,071	0.1
Series 4372, Class JS(a) (c)	5.94%	08/15/2044		12,031		2,410,842	0.2
Series 4416, Class BS(a) (c)	5.94%	12/15/2044		2,907		604,766	0.0
Series 4656, Class SK(a) (c)	5.89%	02/15/2047		2,809		572,555	0.0
Series 4719, Class JS(a) (c)	5.99%	09/15/2047		6,568		1,092,051	0.1
Series 4767, Class SB(a) (c)	6.04%	03/15/2048		7,297		1,224,339	0.1
Federal National Mortgage Association REMICs							
Series 2010-129, Class PS(a) (c)	6.52%	11/25/2038		7,111		137,193	0.0
Series 2011-131, Class ST(a) (c)	6.36%	12/25/2041		6,924		1,624,674	0.1
Series 2012-122, Class MS(a) (c)	5.92%	11/25/2042		2,841		684,003	0.1
Series 2013-15, Class SA(a) (c)	5.97%	03/25/2043		6,591		1,497,246	0.1
Series 2014-40, Class HS(a) (c)	6.52%	07/25/2044		3,854		1,003,126	0.1
Series 2015-90, Class SL(a) (c)	5.97%	12/25/2045		7,449		1,776,572	0.1
Series 2016-106, Class ES(a) (c)	5.82%	01/25/2047		2,730		502,845	0.0
Series 2016-69, Class DS(a) (c)	5.92%	10/25/2046		12,576		2,565,349	0.2
Series 2017-20, Class SJ(a) (c)	5.92%	04/25/2047		7,417		1,523,429	0.1
Series 2017-97, Class LS(a) (c)	6.02%	12/25/2047		7,794		2,001,861	0.2
Series 2017-97, Class SW(a) (c)	6.02%	12/25/2047		7,688		1,973,204	0.1
Series 2018-28, Class SB(a) (c)	6.02%	05/25/2048		7,801		1,546,481	0.1
Series 2018-30, Class SA(a) (c)	6.02%	05/25/2048		7,303		1,238,663	0.1
Series 2018-58, Class SA(a) (c)	6.02%	08/25/2048		4,165		657,722	0.1
Government National Mortgage Association							
Series 2014-181, Class TV(a) (c)	6.09%	02/16/2035		5,907		1,017,171	0.1
Series 2015-3, Class DS(a) (c)	5.44%	11/20/2041		7,720		800,713	0.1
						27,902,876	2.1
NON-AGENCY FIXED RATE							
Alternative Loan Trust							
Series 2005-50CB, Class 1A1	5.50%	11/25/2035		1,597		1,542,211	0.1
Series 2005-86CB, Class A11	5.50%	02/25/2036		269		221,842	0.0
Series 2005-86CB, Class A8	5.50%	02/25/2036		198		163,470	0.0
Series 2006-11CB, Class 1A2	6.00%	05/25/2036		1,061		833,609	0.1
Series 2006-28CB, Class A14	6.25%	10/25/2036		513		385,537	0.0
Series 2006-28CB, Class A18	6.00%	10/25/2036		869		632,776	0.1
Chase Mortgage Finance Trust,							
Series 2007-S5, Class 1A17	6.00%	07/25/2037		1,998		1,448,388	0.1
CitiMortgage Alternative Loan Trust,							
Series 2007-A6, Class 1A11	6.00%	06/25/2037		164		164,652	0.0
Countrywide Home Loan Mortgage Pass-Through Trust,							
Series 2006-10, Class 1A8	6.00%	05/25/2036		1,621		1,231,646	0.1
First Horizon Alternative Mortgage Securities Trust							
Series 2005-FA8, Class 1A12	5.50%	11/25/2035		137		104,468	0.0
Series 2006-FA2, Class 1A3	6.00%	05/25/2036		245		170,315	0.0
Morgan Stanley Mortgage Loan Trust,							
Series 2006-7, Class 4A4	6.00%	06/25/2036		592		468,764	0.1
						7,367,678	0.6
NON-AGENCY FLOATING RATE							
Alternative Loan Trust, Series 2005-19CB, Class A2(a) (c)	16.55%	06/25/2035		100		119,072	0.0
Bear Stearns Asset Backed Securities I Trust							
Series 2005-AC7, Class A2(a) (c)	18.15%	10/25/2035		334		354,476	0.1
Series 2005-AC9, Class A4(a) (c)	18.04%	12/25/2035		363		340,462	0.0
Chase Mortgage Finance Corp., Series 2016-1, Class M4(b)	3.75%	04/25/2045		1,652		1,639,878	0.1
CSFB Mortgage-Backed Pass-Through Certificates,							
Series 2005-9, Class 4A1(a) (c)	19.04%	10/25/2035		112		134,357	0.0
Lehman Mortgage Trust, Series 2007-1, Class 3A2(a) (c)	7.07%	02/25/2037		884		220,915	0.0
						2,809,160	0.2
AGENCY FIXED RATE							
Federal National Mortgage Association REMICs							
Series 2015-30, Class EI(d)	5.00%	05/25/2045		850		147,381	0.0
Series 2016-64, Class BI(d)	5.00%	09/25/2046		7,588		1,328,905	0.1
						1,476,286	0.1
						619,594,390	46.9
COMMERCIAL MORTGAGE-BACKED SECURITIES							
NON-AGENCY FIXED RATE CMBS							
BAMLL Commercial Mortgage Securities Trust,							
Series 2013-WBRK, Class D	3.65%	03/10/2037		3,000		2,651,138	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Banc of America Commercial Mortgage Trust					
Series 2015-UBS7, Class AS	3.99%	09/15/2048	USD 1,140	$ 1,254,099	0.1%
Series 2015-UBS7, Class XA(d)	0.94%	09/15/2048	77,366	2,572,571	0.2
CD Mortgage Trust, Series 2017-CD3, Class XA(d)	1.17%	02/10/2050	100,015	5,199,424	0.4
CFCRE Commercial Mortgage Trust					
Series 2011-C1, Class E	6.29%	04/15/2044	298	276,075	0.0
Series 2016-C4, Class AM	3.69%	05/10/2058	190	208,056	0.0
Series 2016-C7, Class A3	3.84%	12/10/2054	2,500	2,793,328	0.2
Citigroup Commercial Mortgage Trust					
Series 2013-GC11, Class D	4.56%	04/10/2046	1,056	989,271	0.1
Series 2013-GC17, Class D	5.26%	11/10/2046	2,430	1,980,898	0.2
Series 2015-GC29, Class XA(d)	1.18%	04/10/2048	6,788	277,269	0.0
Series 2016-C3, Class XA(d)	1.29%	11/15/2049	102,068	4,824,911	0.4
Series 2016-P3, Class XA(d)	1.86%	04/15/2049	45,044	3,086,312	0.2
Series 2017-C4, Class XA(d)	1.25%	10/12/2050	59,792	3,340,106	0.3
Series 2017-P8, Class XA(d)	1.05%	09/15/2050	44,183	2,282,352	0.2
Commercial Mortgage Trust					
Series 2010-C1, Class D	6.05%	07/10/2046	2,500	2,464,175	0.2
Series 2010-C1, Class F	4.00%	07/10/2046	3,780	2,551,122	0.2
Series 2012-CR2, Class G	4.25%	08/15/2045	1,500	352,964	0.0
Series 2012-CR3, Class E	4.91%	10/15/2045	2,173	1,164,296	0.1
Series 2012-CR3, Class XA(d)	2.01%	10/15/2045	3,073	89,978	0.0
Series 2012-CR5, Class XA(d)	1.66%	12/10/2045	14,824	426,177	0.0
Series 2013-LC6, Class D	4.46%	01/10/2046	640	476,975	0.0
Series 2013-LC6, Class XA(d)	1.48%	01/10/2046	13,767	331,883	0.0
Series 2014-CR16, Class D	5.09%	04/10/2047	1,841	1,602,211	0.1
Series 2014-CR19, Class XA(d)	1.13%	08/10/2047	78,497	2,387,158	0.2
Series 2014-CR20, Class XA(d)	1.17%	11/10/2047	8,354	293,127	0.0
Series 2014-LC17, Class B	4.49%	10/10/2047	2,000	2,110,233	0.2
Series 2014-UBS6, Class AM	4.05%	12/10/2047	190	206,997	0.0
Series 2015-CR22, Class XA(d)	1.03%	03/10/2048	16,789	501,868	0.0
Series 2015-CR27, Class XA(d)	1.09%	10/10/2048	95,678	3,777,361	0.3
Series 2015-LC19, Class XA(d)	1.26%	02/10/2048	50,704	2,081,795	0.2
Series 2015-LC21, Class XA(d)	0.84%	07/10/2048	53,385	1,483,746	0.1
Series 2016-DC2, Class XA(d)	1.14%	02/10/2049	58,793	2,476,695	0.2
CSAIL Commercial Mortgage Trust,					
Series 2017-C8, Class XA(d)	1.38%	06/15/2050	73,491	3,790,437	0.3
DBUBS Mortgage Trust, Series 2011-LC2A, Class D	5.67%	07/10/2044	1,500	1,315,630	0.1
GS Mortgage Securities Trust					
Series 2010-C2, Class D	5.41%	12/10/2043	2,500	2,480,825	0.2
Series 2011-GC5, Class C	5.56%	08/10/2044	4,850	4,443,344	0.3
Series 2011-GC5, Class D	5.56%	08/10/2044	3,416	2,654,785	0.2
Series 2012-GC6, Class D	5.84%	01/10/2045	3,968	3,072,206	0.2
Series 2012-GCJ7, Class A4	3.38%	05/10/2045	191	193,332	0.0
Series 2013-GC12, Class C	4.18%	06/10/2046	3,000	2,756,760	0.2
Series 2013-GC13, Class C	4.22%	07/10/2046	4,537	4,355,128	0.3
Series 2013-GC13, Class D	4.22%	07/10/2046	2,190	1,672,080	0.1
Series 2014-GC18, Class D	5.16%	01/10/2047	1,558	1,261,254	0.1
Series 2014-GC22, Class A5	3.86%	06/10/2047	2,500	2,730,243	0.2
Series 2014-GC22, Class XA(d)	1.14%	06/10/2047	7,656	179,270	0.0
Series 2016-GS3, Class A4	2.85%	10/10/2049	2,500	2,673,692	0.2
Series 2016-GS3, Class XA(d)	1.36%	10/10/2049	86,340	4,609,787	0.4
Series 2017-GS5, Class XA(d)	0.95%	03/10/2050	56,637	2,544,376	0.2
Series 2017-GS6, Class AS	3.64%	05/10/2050	2,000	2,222,235	0.2
Series 2017-GS7, Class XA(d)	1.27%	08/10/2050	26,995	1,585,619	0.1
Series 2017-GS8, Class XA(d)	1.12%	11/10/2050	38,509	1,992,256	0.2
JP Morgan Chase Commercial Mortgage Securities Trust					
Series 2011-C4, Class C	5.53%	07/15/2046	3,500	3,512,412	0.3
Series 2011-C5, Class D	5.61%	08/15/2046	1,056	877,325	0.1
Series 2012-C6, Class E	5.32%	05/15/2045	2,250	1,391,643	0.1
Series 2012-C6, Class G	2.97%	05/15/2045	2,500	792,622	0.1
Series 2012-C8, Class B	3.98%	10/15/2045	5,000	5,040,406	0.4
Series 2012-C8, Class C	4.78%	10/15/2045	3,000	2,491,934	0.2
Series 2012-C8, Class E	4.83%	10/15/2045	1,645	926,211	0.1
Series 2012-CBX, Class C	5.30%	06/15/2045	3,000	2,193,751	0.2
Series 2013-C10, Class B	3.67%	12/15/2047	2,213	2,246,709	0.2
Series 2013-C10, Class D	4.25%	12/15/2047	1,550	1,413,259	0.1
Series 2014-C20, Class XA(d)	1.09%	07/15/2047	14,588	277,197	0.0
Series 2016-JP2, Class XA(d)	1.95%	08/15/2049	42,480	3,534,781	0.3
Series 2016-JP3, Class AS	3.14%	08/15/2049	1,875	2,008,508	0.2
JPMBB Commercial Mortgage Securities Trust					
Series 2013-C14, Class D	4.86%	08/15/2046	3,425	2,473,729	0.2
Series 2013-C17, Class D	5.05%	01/15/2047	2,535	2,190,387	0.2
Series 2014-C21, Class B	4.34%	08/15/2047	2,000	2,086,339	0.2
Series 2014-C22, Class XA(d)	0.98%	09/15/2047	102,497	2,844,591	0.2
Series 2014-C24, Class C	4.55%	11/15/2047	6,000	5,499,007	0.4
Series 2015-C31, Class B	4.77%	08/15/2048	2,905	3,110,347	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
LCCM, Series 2017-LC26, Class XA(d)	1.60%	07/12/2050	USD 33,961	$ 2,322,517	0.2%
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2012-C5, Class XA(d)	1.58%	08/15/2045	17,854	357,275	0.0
Series 2012-C6, Class E	4.76%	11/15/2045	425	256,071	0.0
Series 2012-C6, Class XA(d)	1.76%	11/15/2045	3,844	94,350	0.0
Series 2014-C18, Class C	4.67%	10/15/2047	1,333	1,306,219	0.1
Series 2014-C19, Class D	3.25%	12/15/2047	1,225	983,570	0.1
Series 2014-C19, Class XA(d)	1.15%	12/15/2047	29,639	967,349	0.1
Series 2015-C20, Class XA(d)	1.46%	02/15/2048	67,666	2,765,611	0.2
Series 2015-C22, Class XA(d)	1.19%	04/15/2048	50,222	1,743,429	0.1
Series 2015-C25, Class XA(d)	1.22%	10/15/2048	32,109	1,337,397	0.1
Morgan Stanley Capital I Trust					
Series 2011-C3, Class C	5.42%	07/15/2049	2,500	2,319,701	0.2
Series 2016-UBS9, Class XA(d)	1.32%	03/15/2049	61,656	3,040,481	0.2
Series 2019-BPR, Class XCP(d)	0.15%	10/15/2020	163,600	29,612	0.0
UBS Commercial Mortgage Trust					
Series 2012-C1, Class D	5.75%	05/10/2045	2,576	1,863,584	0.1
Series 2017-C3, Class XA(d)	1.25%	08/15/2050	37,958	2,146,282	0.2
Series 2017-C4, Class XA(d)	1.21%	10/15/2050	20,727	1,243,919	0.1
Series 2017-C5, Class XA(d)	1.15%	11/15/2050	39,247	1,990,093	0.2
UBS-Barclays Commercial Mortgage Trust					
Series 2012-C4, Class XA(d)	1.76%	12/10/2045	13,419	351,145	0.0
Series 2013-C5, Class XA(d)	1.08%	03/10/2046	32,337	577,947	0.0
Series 2013-C6, Class D	4.45%	04/10/2046	3,618	2,304,121	0.2
Series 2013-C6, Class XA(d)	1.25%	04/10/2046	3,397	76,109	0.0
Wells Fargo Commercial Mortgage Trust					
Series 2010-C1, Class B	5.28%	11/15/2043	3,015	3,013,566	0.2
Series 2012-LC5, Class D	4.92%	10/15/2045	380	374,651	0.0
Series 2015-C31, Class A3	3.43%	11/15/2048	1,462	1,575,647	0.1
Series 2015-NXS3, Class A4	3.62%	09/15/2057	1,425	1,583,077	0.1
Series 2015-SG1, Class AS	4.05%	09/15/2048	1,313	1,445,690	0.1
Series 2016-C32, Class XA(d)	1.42%	01/15/2059	62,481	3,203,181	0.2
Series 2016-C33, Class XA(d)	1.87%	03/15/2059	44,756	2,785,586	0.2
Series 2016-C35, Class A3	2.67%	07/15/2048	2,500	2,658,910	0.2
Series 2016-C35, Class B	3.44%	07/15/2048	2,500	2,578,939	0.2
Series 2016-C35, Class XA(d)	2.09%	07/15/2048	36,920	3,115,400	0.2
Series 2016-C36, Class XA(d)	1.43%	11/15/2059	53,178	3,088,999	0.2
Series 2016-LC24, Class XA(d)	1.82%	10/15/2049	28,856	2,161,325	0.2
Series 2016-LC25, Class XA(d)	1.12%	12/15/2059	79,284	3,204,070	0.2
Series 2017-C39, Class A5	3.42%	09/15/2050	2,500	2,804,239	0.2
Series 2018-C48, Class A5	4.30%	01/15/2052	2,000	2,388,773	0.2
WF-RBS Commercial Mortgage Trust					
Series 2011-C3, Class C	5.34%	03/15/2044	2,500	2,438,812	0.2
Series 2011-C4, Class E	5.39%	06/15/2044	713	411,102	0.0
Series 2011-C5, Class E	5.84%	11/15/2044	2,300	2,095,106	0.2
Series 2012-C10, Class B	3.74%	12/15/2045	2,500	2,158,816	0.2
Series 2012-C10, Class XA(d)	1.68%	12/15/2045	19,968	578,395	0.0
Series 2012-C7, Class XA(d)	1.47%	06/15/2045	49,832	771,376	0.1
Series 2012-C8, Class E	5.05%	08/15/2045	2,110	1,799,338	0.1
Series 2012-C8, Class XA(d)	1.96%	08/15/2045	22,049	531,149	0.0
Series 2012-C9, Class D	4.97%	11/15/2045	615	540,959	0.0
Series 2012-C9, Class XA(d)	2.04%	11/15/2045	14,430	446,358	0.0
Series 2013-C11, Class AS	3.31%	03/15/2045	2,000	2,076,084	0.2
Series 2013-C11, Class XA(d)	1.32%	03/15/2045	20,495	480,572	0.0
Series 2013-C18, Class D	4.84%	12/15/2046	1,650	1,212,185	0.1
Series 2014-C22, Class XA(d)	0.95%	09/15/2057	38,620	987,880	0.1
Series 2014-C24, Class AS	3.93%	11/15/2047	3,164	3,229,536	0.2
Series 2014-C25, Class D	3.80%	11/15/2047	1,290	1,062,024	0.1
				232,837,515	17.6
NON-AGENCY FLOATING RATE CMBS					
Ashford Hospitality Trust, Series 2018-KEYS, Class A(a)	1.16%	06/15/2035	3,000	2,827,880	0.2
BAMLL Commercial Mortgage Securities Trust,					
Series 2017-SCH, Class AF(a)	1.16%	11/15/2033	3,000	2,843,000	0.2
Braemar Hotels & Resorts Trust, Series 2018-PRME, Class A(a)	0.98%	06/15/2035	5,000	4,724,561	0.3
BX Trust, Series 2018-EXCL, Class A(a)	1.25%	09/15/2037	4,537	4,142,211	0.3
DBWF Mortgage Trust, Series 2018-GLKS, Class E(a)	3.18%	12/19/2030	2,420	2,153,610	0.2
JP Morgan Chase Commercial Mortgage Securities Trust,					
Series 2020-NNN, Class EFL(a)	2.01%	01/16/2037	3,000	2,729,801	0.2
Morgan Stanley Capital I Trust					
Series 2019-BPR, Class D(a)	4.16%	05/15/2036	2,750	2,153,127	0.2
Series 2019-BPR, Class E(a)	4.91%	05/15/2036	2,250	1,641,635	0.1
Starwood Retail Property Trust, Series 2014-STAR, Class A(a)	1.63%	11/15/2027	990	693,475	0.1
				23,909,300	1.8
				256,746,815	19.4

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
ASSET-BACKED SECURITIES							
AUTOS – FIXED RATE							
Avis Budget Rental Car Funding AESOP LLC							
Series 2018-1A, Class C	4.73%	09/20/2024	USD	2,500	$	2,582,431	0.2%
Series 2019-2A, Class C	4.24%	09/22/2025		2,500		2,549,300	0.2
CPS Auto Receivables Trust							
Series 2016-B, Class E	8.14%	05/15/2023		1,410		1,444,289	0.1
Series 2016-C, Class E	8.39%	09/15/2023		2,050		2,079,713	0.2
Series 2018-A, Class D	3.66%	12/15/2023		1,400		1,431,024	0.1
CPS Auto Trust							
Series 2016-D, Class E	6.86%	04/15/2024		3,669		3,692,441	0.3
Series 2017-A, Class E	7.07%	04/15/2024		1,000		1,028,337	0.1
Series 2018-C, Class D	4.40%	06/17/2024		3,500		3,599,442	0.3
Flagship Credit Auto Trust							
Series 2016-2, Class D	8.56%	11/15/2023		2,000		2,075,365	0.2
Series 2016-3, Class E	6.25%	10/15/2023		2,000		2,055,476	0.2
Series 2016-4, Class E	6.44%	01/16/2024		1,000		1,031,806	0.1
Series 2017-1, Class E	6.46%	12/15/2023		2,500		2,620,402	0.2
Series 2017-2, Class E	5.55%	07/15/2024		1,875		1,957,482	0.1
Series 2017-4, Class E	5.02%	02/17/2025		1,250		1,264,853	0.1
Series 2018-1, Class E	5.10%	05/15/2025		3,050		3,082,839	0.2
Series 2018-2, Class E	5.51%	11/17/2025		2,750		2,837,743	0.2
Series 2018-3, Class D	4.15%	12/16/2024		6,000		6,237,258	0.5
Series 2018-3, Class E	5.28%	12/15/2025		4,500		4,645,458	0.3
Series 2018-4, Class E	5.51%	03/16/2026		3,000		3,085,454	0.2
Series 2019-2, Class E	4.52%	12/15/2026		3,500		3,510,535	0.3
Series 2019-3, Class E	3.84%	12/15/2026		3,000		2,960,759	0.2
Series 2019-4, Class E	4.11%	03/15/2027		3,000		2,947,407	0.2
Series 2020-1, Class D	2.48%	03/16/2026		5,000		5,012,545	0.4
Foursight Capital Automobile Receivables Trust,							
Series 2020-1, Class D	2.60%	01/15/2026		2,080		2,051,197	0.1
Hertz Vehicle Financing II LP, Series 2018-1A, Class B	3.60%	02/25/2024		4,000		3,981,164	0.3
Hertz Vehicle Financing LLC, Series 2018-2A, Class A	3.65%	06/27/2022		1,567		1,565,679	0.1
						71,330,399	5.4
OTHER ABS – FIXED RATE							
Affirm Asset Securitization Trust, Series 2020-A, Class A	2.10%	02/18/2025		2,500		2,503,687	0.2
CLUB Credit Trust, Series 2017-P2, Class C	4.91%	01/15/2024		1,404		1,377,253	0.1
Consumer Loan Underlying Bond Club Certificate Issuer Trust I,							
Series 2019-HP1, Class B	3.48%	12/15/2026		2,800		2,766,664	0.2
Consumer Loan Underlying Bond Credit Trust							
Series 2018-P1, Class C	5.21%	07/15/2025		1,500		1,472,838	0.1
Series 2018-P2, Class C	5.21%	10/15/2025		1,000		968,290	0.1
Marlette Funding Trust							
Series 2017-1A, Class C	6.66%	03/15/2024		1,404		1,402,941	0.1
Series 2017-2A, Class C	4.58%	07/15/2024		3,553		3,552,440	0.2
Series 2018-1A, Class C	3.69%	03/15/2028		1,500		1,506,100	0.1
Series 2018-4A, Class C	4.91%	12/15/2028		3,000		3,012,554	0.2
SoFi Consumer Loan Program LLC							
Series 2016-2, Class B	4.77%	10/27/2025		2,457		2,483,964	0.2
Series 2017-3, Class B	3.85%	05/25/2026		1,258		1,283,030	0.1
Series 2017-4, Class B	3.59%	05/26/2026		4,250		4,281,671	0.3
Series 2017-6, Class C	4.02%	11/25/2026		2,250		2,266,861	0.2
SoFi Consumer Loan Program Trust							
Series 2018-1, Class C	3.97%	02/25/2027		2,500		2,527,946	0.2
Series 2018-2, Class C	4.25%	04/26/2027		2,500		2,528,596	0.2
Series 2018-3, Class C	4.67%	08/25/2027		2,500		2,420,703	0.2
						36,355,538	2.7
HOME EQUITY LOANS – FIXED RATE							
Citigroup Mortgage Loan Trust, Inc.,							
Series 2005-WF1, Class A5	5.01%	11/25/2034		0*		488	0.0
						107,686,425	8.1
MORTGAGE PASS-THROUGHS							
AGENCY FIXED RATE 30-YEAR							
Federal Home Loan Mortgage Corp., Series 2020	2.50%	06/01/2050		11,459		12,192,638	0.9
Federal Home Loan Mortgage Corp. Gold, Series 2016	4.50%	02/01/2046		5,821		6,468,775	0.5
Federal Home Loan Mortgage Corp. Gold, Series 2017	4.50%	06/01/2047		7,623		8,405,063	0.6
Federal Home Loan Mortgage Corp. Gold, Series 2018	4.00%	10/01/2048		10,983		11,910,542	0.9
Federal Home Loan Mortgage Corp. Gold, Series 2018	4.50%	10/01/2048		3,019		3,314,858	0.3
Federal Home Loan Mortgage Corp. Gold, Series 2018	5.00%	09/01/2048		2,844		3,170,395	0.2
Federal Home Loan Mortgage Corp. Gold, Series 2018	5.00%	11/01/2048		1,679		1,871,611	0.1
Federal National Mortgage Association, Series 2000	7.50%	10/01/2030		4		4,568	0.0
Federal National Mortgage Association, Series 2001	7.50%	06/01/2031		29		33,745	0.0
Federal National Mortgage Association, Series 2003	5.00%	11/01/2033		230		261,519	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Federal National Mortgage Association, Series 2004	8.00%	09/01/2033	USD 521	$ 610,172	0.1%
Federal National Mortgage Association, Series 2008	5.00%	07/01/2037	248	281,976	0.0
Federal National Mortgage Association, Series 2008	5.50%	05/01/2038	295	346,599	0.0
Federal National Mortgage Association, Series 2009	5.00%	05/01/2039	128	147,516	0.0
Federal National Mortgage Association, Series 2010	5.00%	02/01/2040	736	846,549	0.1
Federal National Mortgage Association, Series 2010	5.00%	04/01/2040	887	1,020,617	0.1
Federal National Mortgage Association, Series 2010	5.00%	12/01/2040	1,124	1,286,747	0.1
Federal National Mortgage Association, Series 2011	5.00%	04/01/2041	478	550,973	0.1
Federal National Mortgage Association, Series 2014	5.00%	08/01/2044	1,373	1,587,351	0.1
Federal National Mortgage Association, Series 2016	4.50%	04/01/2046	5,394	5,992,842	0.5
Federal National Mortgage Association, Series 2017	3.50%	08/01/2047	2,815	2,979,435	0.2
Federal National Mortgage Association, Series 2017	4.50%	10/01/2047	6,955	7,658,731	0.6
Federal National Mortgage Association, Series 2018	4.50%	09/01/2048	2,651	2,910,069	0.2
Government National Mortgage Association, Series 2009	5.00%	10/15/2039	225	256,850	0.0
Government National Mortgage Association, Series 2012	5.50%	06/15/2038	76	88,685	0.0
Government National Mortgage Association, Series 2014	5.00%	08/20/2041	719	815,299	0.1
Government National Mortgage Association, Series 2020, TBA	2.50%	09/01/2050	11,650	12,276,188	0.9
Uniform Mortgage-Backed Security, Series 2020, TBA	2.50%	09/01/2050	8,000	8,420,000	0.6
				95,710,313	7.2
AGENCY FIXED RATE 15-YEAR					
Federal Home Loan Mortgage Corp. Gold, Series 2011	5.00%	07/01/2025	155	161,495	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2011	6.50%	03/01/2026	11	11,662	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2012	5.00%	06/01/2026	5	5,473	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2014	3.50%	02/01/2029	772	842,873	0.1
				1,021,503	0.1
				96,731,816	7.3
COLLATERALIZED LOAN OBLIGATIONS					
CLO – FLOATING RATE					
Apidos CLO, Series 2017-26A, Class D(a)	6.37%	07/18/2029	1,500	1,304,071	0.1
Apidos CLO XXXIII, Series 2020-33A, Class B(a)	2.47%	07/24/2031	4,700	4,713,860	0.4
Ballyrock CLO Ltd., Series 2020-1A, Class B(a)	3.19%	07/20/2030	4,700	4,713,428	0.4
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(a)	1.99%	04/26/2031	5,000	4,775,765	0.4
Black Diamond CLO Ltd., Series 2019-2A, Class B(a)	3.31%	07/23/2032	4,125	4,072,089	0.3
BlueMountain Fuji US CLO II Ltd., Series 2017-2A, Class D(a)	6.42%	10/20/2030	1,000	851,085	0.1
Carlyle US CLO Ltd., Series 2017-3A, Class D(a)	6.38%	07/20/2029	1,500	1,135,924	0.1
CBAM Ltd., Series 2017-3A, Class E1(a)	6.77%	10/17/2029	500	436,649	0.0
Dryden CLO Ltd., Series 2018-57A, Class E(a)	5.48%	05/15/2031	1,750	1,449,824	0.1
Flatiron CLO Ltd., Series 2017-1A, Class A(a)	1.53%	05/15/2030	1,028	1,021,828	0.1
Greywolf CLO VI Ltd., Series 2018-1A, Class A2(a)	1.87%	04/26/2031	5,000	4,913,960	0.4
Madison Park Funding Ltd., Series 2014-12A, Class AR(a)	1.53%	07/20/2026	392	391,732	0.0
Madison Park Funding Ltd., Series 2017-26A, Class AR(a)	1.46%	07/29/2030	3,000	2,987,373	0.2
Marble Point CLO XI Ltd., Series 2017-2A, Class A(a)	1.45%	12/18/2030	4,500	4,454,230	0.3
Northwoods Capital Ltd., Series 2017-15A, Class A(a)	1.61%	06/20/2029	1,987	1,967,947	0.1
OCP CLO Ltd., Series 2020-18A, Class A(a)	2.05%	04/20/2030	5,000	5,011,445	0.4
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(a)	5.47%	01/20/2031	3,000	2,518,671	0.2
OZLM Ltd., Series 2017-16A, Class A1(a)	1.54%	05/16/2030	1,492	1,481,028	0.1
OZLM Ltd., Series 2018-22A, Class D(a)	5.57%	01/17/2031	1,750	1,345,995	0.1
Rockford Tower CLO Ltd., Series 2018-2A, Class B(a)	2.07%	10/20/2031	7,000	6,886,684	0.5
Romark CLO III Ltd., Series 2019-3A, Class A2(a)	2.35%	07/15/2032	5,000	4,936,385	0.4
Seneca Park CLO Ltd., Series 2014-1A, Class AR(a)	1.39%	07/17/2026	87	87,350	0.0
TIAA CLO I Ltd., Series 2016-1A, Class AR(a)	1.47%	07/20/2031	2,000	1,974,430	0.1
TIAA CLO I Ltd., Series 2016-1A, Class B1R(a)	2.02%	07/20/2031	5,000	4,820,640	0.4
TIAA CLO I Ltd., Series 2016-1A, Class DR(a)	3.77%	07/20/2031	2,500	2,139,815	0.2
Venture CLO Ltd., Series 2017-27A, Class A(a)	1.57%	07/20/2030	1,690	1,671,204	0.1
Venture CLO Ltd., Series 2017-27A, Class D(a)	4.27%	07/20/2030	1,500	1,335,963	0.1
				73,399,375	5.6
GOVERNMENTS – TREASURIES					
UNITED STATES					
U.S. Treasury Bonds	8.13%	08/15/2021	1,000	1,075,313	0.1
				1,155,234,134	87.4
MONEY MARKET INSTRUMENTS					
U.S. TREASURY BILLS					
U.S. Treasury Bill	0.00%	11/12/2020	74,460	74,445,108	5.6
				1,229,679,242	93.0
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd., Series 2017-1, Class B1(a)	4.93%	10/25/2027	1,250	1,101,257	0.1
Eagle Re Ltd., Series 2018-1, Class B1(a)	4.18%	11/25/2028	4,000	3,237,286	0.3
Federal Home Loan Mortgage Corp. Series 2019-DNA1, Class B2(a)	10.93%	01/25/2049	3,250	3,034,953	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2019-DNA4, Class B2(a)	6.43%	10/25/2049	USD 2,350	$ 1,600,124	0.1%
Series 2019-FTR2, Class B2(a)	7.58%	11/25/2048	2,500	1,834,238	0.1
Series 2019-FTR3, Class B2(a)	4.97%	09/25/2047	4,480	2,851,506	0.2
Series 2019-HQA3, Class B2(a)	7.68%	09/25/2049	1,150	823,825	0.1
Series 2020-DNA1, Class B2(a)	5.43%	01/25/2050	2,500	1,428,141	0.1
Series 2020-DNA2, Class B2(a)	4.98%	02/25/2050	1,000	511,046	0.0
Series 2020-HQA2, Class B2(a)	7.78%	03/25/2050	3,000	1,559,568	0.1
Home Re Ltd., Series 2018-1, Class B1(a)	4.18%	10/25/2028	2,372	2,055,640	0.2
JP Morgan Madison Avenue Securities Trust					
Series 2014-CH1, Class M2(a)	4.43%	11/25/2024	1,544	1,389,672	0.1
Series 2015-CH1, Class M2(a)	5.68%	10/25/2025	3,544	3,161,433	0.3
PMT Credit Risk Transfer Trust					
Series 2019-1R, Class A(a)	2.17%	03/27/2024	3,604	3,175,927	0.3
Series 2019-2R, Class A(a)	2.92%	05/27/2023	8,282	7,982,236	0.6
Series 2019-3R, Class A(a)	2.87%	10/27/2022	3,070	2,941,394	0.2
Series 2020-1R, Class A(a)	2.52%	02/27/2023	6,763	6,288,124	0.5
Radnor Re Ltd., Series 2018-1, Class B1(a)	3.98%	03/25/2028	2,000	1,743,887	0.1
Wells Fargo Credit Risk Transfer Securities Trust,					
Series 2015-WF1, Class 1M2(a)	5.43%	11/25/2025	1,620	1,482,327	0.1
				48,202,584	3.7
COLLATERALIZED LOAN OBLIGATIONS					
CLO – FLOATING RATE					
Black Diamond CLO Ltd., Series 2017-1A, Class A1A(a)	1.55%	04/24/2029	1,500	1,490,149	0.1
Goldentree Loan Management US CLO Ltd.,					
Series 2020-7A, Class A(a)	2.31%	04/20/2031	5,000	5,020,405	0.4
Golub Capital Partners 48 LP, Series 2020-48A, Class A1(a)	1.58%	04/17/2033	3,000	2,958,975	0.2
Halcyon Loan Advisors Funding Ltd.,					
Series 2018-1A, Class C(a)	3.47%	07/21/2031	2,000	1,665,202	0.1
Milos CLO Ltd., Series 2017-1A, Class DR(a)	3.02%	10/20/2030	2,000	1,857,666	0.1
Neuberger Berman Loan Advisers CLO Ltd.,					
Series 2019-31A, Class C(a)	2.97%	04/20/2031	1,000	1,001,260	0.1
Octagon Investment Partners 30 Ltd.,					
Series 2017-1A, Class A1(a)	1.59%	03/17/2030	2,000	1,994,818	0.2
Rockford Tower CLO Ltd., Series 2017-2A, Class AR(a)	1.30%	10/15/2029	2,000	1,977,248	0.2
SCFF I Ltd., Series 2020-1A, Class A1(a)	3.36%	04/15/2031	2,500	2,516,090	0.2
TIAA CLO II Ltd., Series 2017-1A, Class A(a)	1.55%	04/20/2029	1,500	1,491,561	0.1
TRESTLES CLO II Ltd., Series 2018-2A, Class A2(a)	1.91%	07/25/2031	3,000	2,960,844	0.2
Voya CLO Ltd., Series 2016-3A, Class A1R(a)	1.46%	10/18/2031	3,000	2,980,686	0.2
				27,914,904	2.1
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Commercial Mortgage Trust, Series 2014-UBS2, Class D	5.16%	03/10/2047	1,250	1,031,124	0.1
Grantor Trust COMM, Series 2014-UBS2(e)	0.00%	03/10/2047	14	284,697	0.0
Grantor Trust CSAIL, Series 2015-C1(e)	4.00%	04/15/2050	226	2,903,249	0.2
Grantor Trust JPMBB, Series 2014-C24(e)	4.00%	11/15/2047	210	2,665,766	0.1
Grantor Trust WFRBS, Series 2014-C23(e)	3.40%	10/15/2057	217	2,923,854	0.3
GS Mortgage Securities Trust, Series 2014-GC22, Class D	4.85%	06/10/2047	2,069	1,501,137	0.1
Wells Fargo Commercial Mortgage Trust,					
Series 2015-C27, Class XA(d)	1.03%	02/15/2048	147,187	4,673,173	0.4
WF-RBS Commercial Mortgage Trust,					
Series 2014-C25, Class XA(d)	0.96%	11/15/2047	24,651	687,941	0.1
				16,670,941	1.3
ASSET-BACKED SECURITIES					
OTHER ABS – FIXED RATE					
Consumer Loan Underlying Bond Certificate Issuer Trust I					
Series 2018-20, Class PT	10.53%	11/16/2043	1,013	937,506	0.1
Series 2018-7, Class PT	9.10%	06/15/2043	385	351,849	0.0
Series 2019-24, Class PT	10.39%	08/15/2044	2,528	2,258,139	0.2
Series 2019-44, Class PT	12.93%	11/15/2044	1,991	1,781,679	0.1
Consumer Loan Underlying Bond Club Certificate Issuer Trust I					
Series 2018-12, Class PT	11.49%	06/15/2043	741	675,487	0.1
Series 2018-4, Class PT	9.78%	05/15/2043	350	327,454	0.0
Series 2019-48, Class PT	12.77%	12/15/2044	1,895	1,664,973	0.1
Consumer Loan Underlying Bond Credit Trust					
Series 2018-3, Class PT	10.48%	03/16/2043	374	343,221	0.0
SoFi Consumer Loan Program LLC					
Series 2016-1, Class R(e)	0.00%	08/25/2025	832	207,063	0.0
Series 2017-5, Class R1(e)	0.00%	09/25/2026	14	330,232	0.0
SoFi Consumer Loan Program Trust					
Series 2018-1, Class R1 (e)	0.00%	02/25/2027	25	919,143	0.1
				9,796,746	0.7

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
EMERGING MARKETS – CORPORATE BONDS						
INDUSTRIAL						
CONSUMER NON-CYCLICAL						
Virgolino de Oliveira Finance SA(f)	10.88%	01/13/2020	USD	1,665	$ 333,000	0.0%
					102,918,175	7.8
Total Investments						
(cost $1,493,752,702)					$ 1,332,597,417	100.8%
Time Deposits						
Barclays, London(g)	0.01%	–			7,747,085	0.6
BBH, Grand Cayman(g)	0.01%	–			297	0.0
BBH, Grand Cayman(g)	4.00%	–			12,889	0.0
Sumitomo, Tokyo(g)	0.01%	–			7,144,812	0.5
Total Time Deposits					14,905,083	1.1
Other assets less liabilities					(24,912,881)	(1.9)
Net Assets					$ 1,322,589,619	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	39,114	AUD	54,070	09/08/2020	$ 766,387
Brown Brothers Harriman & Co.+	USD	3,135	EUR	2,636	09/08/2020	10,777
Brown Brothers Harriman & Co.+	USD	248	GBP	189	09/08/2020	4,126
Brown Brothers Harriman & Co.+	USD	943	SGD	1,289	09/08/2020	4,444
Brown Brothers Harriman & Co.+	USD	11,054	ZAR	191,347	09/08/2020	224,389
Brown Brothers Harriman & Co.+	USD	2,240	CNH	15,575	09/21/2020	30,265
Brown Brothers Harriman & Co.+	USD	2,241	CNH	15,509	09/28/2020	18,890
Brown Brothers Harriman & Co.+	USD	2,937	EUR	2,485	09/28/2020	30,374
						$ 1,089,652

\+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Morgan Stanley & Co. LLC/(CME Group)	USD 7,950	05/27/2030	3 Month LIBOR	0.645%	$ (36,882)
Morgan Stanley & Co. LLC/(CME Group)	11,350	06/11/2050	3 Month LIBOR	1.096%	28,707
Morgan Stanley & Co. LLC/(CME Group)	31,240	06/11/2030	3 Month LIBOR	0.786%	270,552
Morgan Stanley & Co., LLC/(LCH Group)	75,000	03/31/2025	0.524%	3 Month LIBOR	(764,338)
Morgan Stanley & Co., LLC/(LCH Group)	17,000	03/31/2030	0.691%	3 Month LIBOR	(25,205)
Total					$ (527,166)
				Appreciation	$ 299,259
				Depreciation	$ (826,425)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 438	$ (211,861)	$ (69,228)	$ (142,633)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	686	(331,818)	(108,014)	(223,804)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,000	(635,000)	(249,653)	(385,347)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	2,602	(1,258,587)	(400,207)	(858,380)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	2,666	(1,289,544)	(322,194)	(967,350)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,000	(952,500)	(330,434)	(622,066)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	804	(255,270)	(65,525)	(189,745)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	1,000	(483,700)	(119,552)	(364,148)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,000	(635,000)	(277,881)	(357,119)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,500	(793,750)	(142,379)	(651,371)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,500	(793,750)	(157,584)	(636,166)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 5,000	$ (2,418,500)	$ (769,217)	$ (1,649,283)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,097	(530,619)	(211,036)	(319,583)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,131	(547,065)	(214,460)	(332,605)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,166	(563,994)	(225,705)	(338,289)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,773	(857,600)	(341,041)	(516,559)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	2,000	(967,400)	(429,654)	(537,746)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,057	(653,098)	(274,774)	(378,324)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,500	(793,750)	(279,212)	(514,538)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,000	(1,451,100)	(458,574)	(992,526)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,334	(645,256)	(162,242)	(483,014)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	2,500	(1,209,250)	(533,044)	(676,206)
Total				$ (18,278,412)	$ (6,141,610)	$ (12,136,802)
Total for Swaps						$ (12,663,968)

* Principal amount less than 500.

(a) Floating Rate Security. Stated interest rate was in effect at August 31, 2020.

(b) Variable rate coupon, rate shown as of August 31, 2020.

(c) Inverse interest only security.

(d) IO - Interest Only.

(e) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.

(f) Defaulted matured security.

(g) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ABS – Asset-Backed Securities
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CLO – Collateralized Loan Obligations
CMBS – Commercial Mortgage-Backed Securities
CME – Chicago Mercantile Exchange
LCH – London Clearing House
LIBOR – London Interbank Offered Rate
REMICs – Real Estate Mortgage Investment Conduits
TBA – To Be Announced

See notes to financial statements.

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES – INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Air Products & Chemicals, Inc.	0.38%	06/01/2021	EUR	50	$ 60,208	0.4%
Anglo American Capital PLC	3.50%	03/28/2022		27	34,200	0.2
DuPont de Nemours, Inc.(a)	0.99%	11/15/2020	USD	45	45,410	0.3
LYB International Finance II BV	1.88%	03/02/2022	EUR	51	61,917	0.4
PPG Industries, Inc.	0.88%	03/13/2022		23	27,505	0.1
					229,240	1.4
CAPITAL GOODS						
Caterpillar Financial Services Corp.(a)	0.54%	03/15/2021	USD	61	60,725	0.4
John Deere Cash Management SA	0.50%	09/15/2023	EUR	34	41,125	0.2
Johnson Controls International PLC	0.00%	12/04/2020		10	12,213	0.1
Johnson Controls International PLC	1.00%	09/15/2023		45	55,508	0.3
Parker-Hannifin Corp.	3.50%	09/15/2022	USD	33	35,324	0.2
Siemens Financieringsmaatschappij NV	0.00%	02/20/2023	EUR	38	45,313	0.3
Siemens Financieringsmaatschappij NV	0.13%	06/05/2022		13	15,143	0.1
					265,351	1.6
COMMUNICATIONS – MEDIA						
Walt Disney Co. (The)(a)	0.50%	09/01/2021	USD	25	24,997	0.2
COMMUNICATIONS – TELECOMMUNICATIONS						
AT&T, Inc.	2.75%	05/19/2023	EUR	34	43,655	0.3
Orange SA	7.25%	11/10/2020	GBP	18	24,437	0.2
Telstra Corp. Ltd.	4.80%	10/12/2021	USD	37	38,698	0.2
Vodafone Group PLC	4.65%	01/20/2022	EUR	40	50,316	0.3
					157,106	1.0
CONSUMER CYCLICAL – AUTOMOTIVE						
American Honda Finance Corp.	1.60%	04/20/2022		8	9,866	0.1
American Honda Finance Corp.	2.63%	10/14/2022	GBP	22	30,053	0.2
BMW US Capital LLC(a)	0.75%	08/13/2021	USD	43	43,005	0.3
Daimler Finance North America LLC(a)	0.71%	02/22/2021		39	39,173	0.2
Harley-Davidson Financial Services, Inc.	0.90%	11/19/2024	EUR	11	12,855	0.1
Harley-Davidson Financial Services, Inc.(a)	1.18%	03/02/2021	USD	26	25,656	0.2
Harley-Davidson Financial Services, Inc.	2.85%	01/15/2021		36	36,435	0.2
Hyundai Capital America(a)	1.31%	09/18/2020		17	16,934	0.1
Hyundai Capital America	2.85%	11/01/2022		40	41,400	0.2
Toyota Motor Credit Corp.	0.00%	07/21/2021	EUR	42	50,019	0.3
Volkswagen Leasing GmbH	0.50%	06/20/2022		58	69,471	0.4
					374,867	2.3
CONSUMER CYCLICAL – OTHER						
Marriott International, Inc./MD(a)	0.97%	03/08/2021	USD	23	22,506	0.1
CONSUMER CYCLICAL – RESTAURANTS						
McDonald's Corp., Series G	0.50%	01/15/2021	EUR	25	30,217	0.2
CONSUMER CYCLICAL – RETAILERS						
LVMH Moet Hennessy Louis Vuitton SE	0.00%	02/11/2024		40	48,338	0.3
Ralph Lauren Corp.	1.70%	06/15/2022	USD	31	31,134	0.2
					79,472	0.5
CONSUMER NON-CYCLICAL						
Abbott Ireland Financing DAC	0.00%	09/27/2020	EUR	53	62,855	0.4
AbbVie, Inc.(a)	0.90%	11/21/2022	USD	54	54,597	0.3
Amgen, Inc.	1.25%	02/25/2022	EUR	53	64,821	0.4
Anheuser-Busch InBev SA/NV	9.75%	07/30/2024	GBP	9	16,544	0.1
Anheuser-Busch InBev Worldwide, Inc.(a)	1.07%	09/06/2022	AUD	65	47,811	0.3
AstraZeneca PLC	0.25%	05/12/2021	EUR	26	31,589	0.2
AstraZeneca PLC(a)	0.93%	06/10/2022	USD	26	25,746	0.2
Baxter International, Inc.	0.40%	05/15/2024	EUR	34	40,799	0.2
Baxter International, Inc.	1.30%	05/30/2025		10	12,254	0.1
Cargill, Inc.	2.50%	02/15/2023		30	38,096	0.2
Cigna Corp.(a)	1.17%	07/15/2023	USD	48	48,832	0.3
Coca-Cola Co. (The)	0.00%	03/09/2021	EUR	57	67,784	0.4
Coca-Cola European Partners PLC	0.75%	02/24/2022		54	65,360	0.4
CVS Health Corp.(a)	1.03%	03/09/2021	USD	18	18,291	0.1
Danone SA	3.00%	06/15/2022		14	14,369	0.1
DH Europe Finance SARL(a)	0.00%	06/30/2022	EUR	54	63,749	0.4
Diageo Finance PLC	0.13%	10/12/2023		35	42,305	0.3
GlaxoSmithKline Capital PLC	0.13%	05/12/2023		56	66,802	0.4
Heineken NV	3.40%	04/01/2022	USD	38	39,468	0.2
Medtronic Global Holdings SCA	0.38%	03/07/2023	EUR	66	79,585	0.5
Mondelez International Holdings Netherlands BV	2.00%	10/28/2021	USD	37	38,056	0.2
PepsiCo, Inc.(a)	0.83%	10/06/2021		10	9,925	0.1

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Sanofi	4.00%	03/29/2021	USD	13	$ 13,139	0.1%
Takeda Pharmaceutical Co., Ltd.	1.13%	11/21/2022	EUR	13	15,870	0.1
Unilever Capital Corp.	2.75%	03/22/2021	USD	25	25,619	0.2
					1,004,266	6.2
ENERGY						
BG Energy Capital PLC	4.00%	12/09/2020		35	35,244	0.2
BP Capital Markets PLC	2.18%	09/28/2021	EUR	49	59,637	0.4
EOG Resources, Inc.	4.10%	02/01/2021	USD	26	26,291	0.2
Exxon Mobil Corp.	0.14%	06/26/2024	EUR	53	63,392	0.4
Kinder Morgan, Inc.(a)	1.56%	01/15/2023	USD	48	47,934	0.3
Korea Gas Corp.	4.25%	11/02/2020		25	25,429	0.1
MPLX LP(a)	1.21%	09/09/2021		31	30,662	0.2
Saudi Arabian Oil Co.	2.88%	04/16/2024		46	48,614	0.2
Schlumberger Finance Canada Ltd.	2.20%	11/20/2020		17	16,579	0.1
Shell International Finance BV	2.25%	01/06/2023		47	49,069	0.3
Total Capital International SA	2.13%	03/15/2023	EUR	48	60,582	0.4
TransCanada PipeLines Ltd.	9.88%	01/01/2021	USD	11	10,932	0.1
					474,365	2.9
SERVICES						
eBay, Inc.(a)	1.14%	01/30/2023		48	48,380	0.3
TECHNOLOGY						
Analog Devices, Inc.	2.95%	01/12/2021		1	714	0.0
Baidu, Inc.	2.88%	07/06/2022		36	37,478	0.2
Broadcom, Inc.	3.13%	10/15/2022		33	34,574	0.2
Fidelity National Information Services, Inc.	0.75%	05/21/2023	EUR	51	62,589	0.4
Fiserv, Inc.	0.38%	07/01/2023		32	38,103	0.2
Honeywell International, Inc.	0.00%	03/10/2024		12	14,046	0.1
Honeywell International, Inc.	1.30%	02/22/2023		58	70,948	0.4
Infor, Inc.	1.45%	07/15/2023	USD	10	10,165	0.1
International Business Machines Corp.	0.38%	01/31/2023	EUR	53	63,411	0.4
LG Display Co., Ltd.	3.88%	11/15/2021	USD	14	14,188	0.1
Tyco Electronics Group SA	1.10%	03/01/2023	EUR	25	30,996	0.2
Tyco Electronics Group SA	4.88%	01/15/2021	USD	8	7,778	0.1
					384,990	2.4
TRANSPORTATION – SERVICES						
Penske Truck Leasing Co. Lp/PTL Finance Corp.	3.65%	07/29/2021		52	52,620	0.3
					3,148,377	19.4
FINANCIAL INSTITUTIONS						
BANKING						
American Express Co.(a)	0.81%	05/17/2021		30	29,856	0.2
American Express Credit Corp.	0.63%	11/22/2021	EUR	8	9,613	0.1
Banco Bilbao Vizcaya Argentaria SA, Series G	0.75%	09/11/2022		43	51,878	0.3
Banco Santander SA	2.75%	09/12/2023	GBP	48	67,250	0.4
Bank of America Corp.	1.38%	02/07/2025	EUR	54	66,543	0.4
Bank of Nova Scotia (The)	1.38%	12/05/2023	GBP	29	39,890	0.3
Banque Federative du Credit Mutuel SA	0.38%	01/13/2022	EUR	35	42,548	0.3
Barclays PLC(a)	1.66%	05/16/2024	USD	35	35,283	0.2
Barclays PLC(a)	1.90%	01/10/2023		5	5,091	0.0
BNP Paribas SA	3.50%	03/01/2023		52	54,972	0.3
BPCE SA(a)	1.56%	09/12/2023		48	47,944	0.3
Capital One Financial Corp.	0.80%	06/12/2024	EUR	33	38,908	0.2
Capital One Financial Corp.(a)	0.99%	01/30/2023	USD	14	14,408	0.1
Citigroup, Inc.(a)	1.69%	03/30/2021		52	52,196	0.3
Cooperatieve Rabobank UA/NY(a)	1.10%	01/10/2022		6	6,500	0.1
Credit Agricole Corporate & Investment Bank SA(a)	0.92%	10/03/2021		47	46,641	0.3
Credit Suisse Group Funding Guernsey Ltd.	1.25%	04/14/2022	EUR	41	49,382	0.3
Danske Bank A/S	3.00%	09/20/2022	USD	53	54,286	0.3
Goldman Sachs Group, Inc. (The)	2.00%	07/27/2023	EUR	43	54,261	0.3
HSBC Holdings PLC(a)	1.91%	05/25/2021	USD	22	21,953	0.1
ING Groep NV	1.00%	09/20/2023	EUR	28	34,121	0.2
ING Groep NV	4.10%	10/02/2023	USD	12	12,750	0.1
Intesa Sanpaolo SpA	3.13%	07/14/2022		45	45,865	0.3
JPMorgan Chase & Co.	2.75%	02/01/2023	EUR	35	44,394	0.3
Lloyds Banking Group PLC	0.63%	01/15/2024		44	52,310	0.3
Mizuho Financial Group, Inc.(a)	1.19%	09/11/2022	USD	19	18,870	0.1
Mizuho Financial Group, Inc.(a)	1.20%	02/28/2022		20	19,939	0.1
Morgan Stanley, Series G	1.00%	12/02/2022	EUR	53	64,228	0.4
NatWest Markets PLC	2.38%	05/21/2023	USD	39	39,988	0.3
Nordea Bank Abp(a)	1.20%	08/30/2023		23	23,161	0.2
Nordea Bank Abp	3.75%	08/30/2023		13	14,229	0.1
Santander UK Group Holdings PLC	3.57%	01/10/2023		34	35,311	0.2
Societe Generale SA	3.25%	01/12/2022		52	53,486	0.3
Standard Chartered PLC	2.74%	09/10/2022		49	49,713	0.3
Toronto-Dominion Bank (The)	0.38%	04/25/2024	EUR	53	64,324	0.4

		Rate	Date	Principal (000)		Value (USD)	Net Assets %
	UBS AG/London	1.75%	04/21/2022	USD	10	$ 9,928	0.1%
	UniCredit SpA	3.75%	04/12/2022		37	38,031	0.2
	Wells Fargo & Co.	2.13%	04/22/2022	GBP	48	66,110	0.4
						1,476,161	9.1
INSURANCE							
	American International Group, Inc.	6.40%	12/15/2020	USD	19	19,792	0.1
	Berkshire Hathaway, Inc.	0.63%	01/17/2023	EUR	54	65,575	0.4
	Chubb INA Holdings, Inc.	0.30%	12/15/2024		24	29,035	0.2
	MassMutual Global Funding II	2.00%	04/15/2021	USD	13	12,776	0.1
	Metropolitan Life Global Funding I	0.00%	09/23/2022	EUR	26	30,971	0.2
	Metropolitan Life Global Funding I, Series G	2.63%	12/05/2022	GBP	30	41,290	0.2
	New York Life Global Funding(a)	0.71%	07/12/2022	USD	62	62,363	0.4
						261,802	1.6
OTHER FINANCE							
	Digital Dutch Finco BV	0.13%	10/15/2022	EUR	26	30,836	0.2
						1,768,799	10.9
UTILITY							
ELECTRIC							
	Duke Energy Progress LLC(a)	0.50%	09/08/2020	USD	8	8,087	0.0
	Duke Energy Progress LLC	3.00%	09/15/2021		13	12,904	0.1
	EDP Finance BV, Series E	8.63%	01/04/2024	GBP	24	39,671	0.2
	Electricite de France SA.	3.88%	01/18/2022	EUR	20	25,444	0.2
	Electricite de France SA, Series E	6.25%	01/25/2021		25	30,923	0.2
	Enel Finance International NV	0.00%	06/17/2024		26	30,944	0.2
	Enel Finance International NV	2.65%	09/10/2024	USD	31	33,125	0.2
	Engie SA	0.38%	02/28/2023	EUR	53	64,045	0.4
	innogy Finance BV	5.63%	12/06/2023	GBP	17	25,887	0.2
	Scottish Power UK PLC	6.75%	05/29/2023		26	40,982	0.2
	Western Power Distribution East Midlands PLC.	5.25%	01/17/2023		11	17,049	0.1
	Western Power Distribution South Wales PLC	9.25%	11/09/2020		31	41,450	0.3
						370,511	2.3
NATURAL GAS							
	Centrica PLC(a)	1.30%	09/25/2020	USD	5	5,055	0.0
	Southern Gas Networks PLC	4.88%	10/05/2023	GBP	30	44,983	0.3
						50,038	0.3
OTHER UTILITY							
	Veolia Environnement SA	0.31%	10/04/2023	EUR	23	27,357	0.1
	Veolia Environnement SA	4.25%	01/06/2021		13	15,310	0.1
						42,667	0.2
						463,216	2.8
						5,380,392	33.1
GOVERNMENTS – TREASURIES							
ITALY							
	Italy Buoni Poliennali Del Tesoro	4.50%	03/01/2024		541	741,765	4.5
	Italy Buoni Poliennali Del Tesoro	5.50%	11/01/2022		471	628,238	3.9
						1,370,003	8.4
JAPAN							
	Japan Government Twenty Year Bond, Series 50	1.90%	03/22/2021	JPY	30,326	289,536	1.8
MALAYSIA							
	Malaysia Government Bond, Series 0217	4.06%	09/30/2024	MYR	278	71,739	0.4
SPAIN							
	Spain Government Bond	5.40%	01/31/2023	EUR	331	451,249	2.8
UNITED STATES							
	U.S. Treasury Bonds	6.25%	08/15/2023	USD	298	351,495	2.2
	U.S. Treasury Bonds	7.13%	02/15/2023		690	807,041	5.0
	U.S. Treasury Bonds	7.25%	08/15/2022		494	562,140	3.4
	U.S. Treasury Bonds(b)	8.00%	11/15/2021		992	1,085,285	6.7
	U.S. Treasury Bonds	8.13%	05/15/2021		204	215,321	1.3
						3,021,282	18.6
						5,203,809	32.0
MORTGAGE PASS-THROUGHS							
AGENCY FIXED RATE 30-YEAR							
	Federal Home Loan Mortgage Corp., Series 2019	3.50%	10/01/2049		67	73,429	0.5
	Federal Home Loan Mortgage Corp., Series 2020	3.50%	01/01/2050		103	112,192	0.7
	Federal National Mortgage Association, Series 1999	7.00%	09/01/2029		0*	21	0.0
	Federal National Mortgage Association, Series 1999	7.00%	10/01/2029		0*	58	0.0
	Federal National Mortgage Association, Series 2000	7.00%	12/01/2030		0*	26	0.0
	Federal National Mortgage Association, Series 2001	7.00%	02/01/2031		0*	93	0.0
	Federal National Mortgage Association, Series 2001	7.00%	05/01/2031		0*	13	0.0

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031	USD	0* $	302	0.0%
Federal National Mortgage Association, Series 2001	7.00%	11/01/2031		0*	105	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031		0*	240	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031		1	716	0.0
Federal National Mortgage Association, Series 2001	7.00%	01/01/2032		0*	56	0.0
Federal National Mortgage Association, Series 2002	7.00%	02/01/2032		0*	77	0.0
Federal National Mortgage Association, Series 2017	3.50%	04/01/2047		41	44,221	0.3
Federal National Mortgage Association, Series 2020	3.50%	01/01/2050		73	79,019	0.5
Government National Mortgage Association, Series 2020	3.00%	09/01/2050		175	184,283	1.1
Uniform Mortgage-Backed Security, TBA	3.00%	09/01/2050		225	237,254	1.5
Uniform Mortgage-Backed Security, Series 2018, TBA	4.00%	09/01/2050		171	181,843	1.1
Uniform Mortgage-Backed Security, Series 2020, TBA	2.50%	09/01/2050		266	280,476	1.7
Uniform Mortgage-Backed Security, Series 2020, TBA	3.50%	09/01/2050		912	961,323	5.9
Uniform Mortgage-Backed Security, Series 2020, TBA	4.50%	09/01/2050		440	475,217	2.9
Uniform Mortgage-Backed Security, Series 2020, TBA	5.00%	09/01/2050		165	181,326	1.1
					2,812,290	17.3
COVERED BONDS						
Australia & New Zealand Banking Group Ltd.	0.45%	11/22/2023	EUR	68	83,066	0.5
Bank of Montreal	0.75%	09/21/2022		56	67,879	0.4
Bank of Nova Scotia (The)	0.38%	10/23/2023		49	59,505	0.4
BPCE SFH SA	2.38%	11/29/2023		53	69,052	0.4
Caisse de Refinancement de l'Habitat SA	4.30%	02/24/2023		49	65,403	0.4
CaixaBank SA	1.00%	02/08/2023		61	74,696	0.5
Canadian Imperial Bank of Commerce	0.00%	07/25/2022		51	60,805	0.4
Canadian Imperial Bank of Commerce	1.13%	06/30/2022	GBP	19	25,300	0.1
Cie de Financement Foncier SA	2.38%	11/21/2022	EUR	66	84,200	0.5
Commonwealth Bank of Australia	0.38%	04/24/2023		73	89,260	0.5
Credit Agricole Home Loan SFH SA	0.25%	02/23/2024		48	58,551	0.4
DNB Boligkreditt AS	0.38%	11/14/2023		49	59,289	0.4
Korea Housing Finance Corp.	2.00%	10/11/2021	USD	30	30,540	0.2
National Australia Bank Ltd.	0.88%	11/16/2022	EUR	33	40,880	0.2
National Bank of Canada	0.25%	07/24/2023		43	51,850	0.3
Royal Bank of Canada	0.25%	06/28/2023		43	52,172	0.3
Swedbank Hypotek AB	0.40%	05/08/2024		49	59,798	0.4
Westpac Banking Corp.	1.00%	06/30/2022	GBP	26	35,448	0.2
Westpac Banking Corp., Series G	0.50%	05/17/2024	EUR	38	46,688	0.3
					1,114,382	6.8
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd.						
Series 2018-3A, Class M1B(a)	2.03%	10/25/2028	USD	14	13,528	0.1
Series 2019-3A, Class M1B(a)	1.78%	07/25/2029		20	19,728	0.1
Connecticut Avenue Securities Trust,						
Series 2020-R02, Class 2M1(a)	0.93%	01/25/2040		20	20,169	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes						
Series 2014-DN3, Class M3(a)	4.18%	08/25/2024		27	27,128	0.2
Series 2014-HQ2, Class M3(a)	3.93%	09/25/2024		34	34,511	0.2
Series 2015-DN1, Class M3(a)	4.33%	01/25/2025		5	5,143	0.0
Series 2015-DNA2, Class M3(a)	4.08%	12/25/2027		12	12,104	0.1
Series 2015-HQ1, Class M3(a)	3.98%	03/25/2025		12	12,224	0.1
Series 2015-HQ2, Class M2(a)	2.13%	05/25/2025		9	8,872	0.1
Series 2016-DNA4, Class M3(a)	3.98%	03/25/2029		21	21,911	0.1
Series 2017-DNA1, Class M2(a)	3.43%	07/25/2029		10	10,003	0.1
Series 2017-DNA2, Class M2(a)	3.63%	10/25/2029		12	12,417	0.1
Series 2017-DNA3, Class M2(a)	2.68%	03/25/2030		34	34,653	0.2
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2014-C04, Class 1M2(a)	5.08%	11/25/2024		41	42,083	0.2
Series 2014-C04, Class 2M2(a)	5.18%	11/25/2024		34	34,387	0.2
Series 2015-C03, Class 2M2(a)	5.18%	07/25/2025		5	5,237	0.0
Series 2016-C02, Class 1M2(a)	6.18%	09/25/2028		25	26,102	0.1
Series 2016-C03, Class 1M2(a)	5.48%	10/25/2028		29	30,284	0.2
Series 2016-C06, Class 1M2(a)	4.43%	04/25/2029		45	46,498	0.3
Home Re Ltd., Series 2019-1, Class M1(a)	1.83%	05/25/2029		17	17,173	0.1
Radnor Re Ltd., Series 2019-2, Class M1B(a)	1.93%	06/25/2029		61	60,082	0.4
					494,237	3.0
LOCAL GOVERNMENTS – PROVINCIAL BONDS						
CANADA						
Hydro-Quebec, Series HX	10.50%	10/15/2021	CAD	202	172,499	1.1
Province of British Columbia Canada, Series XW	10.60%	09/05/2020		104	79,467	0.5
Province of Ontario Canada, Series HC	9.50%	07/13/2022		76	67,863	0.4
Province of Ontario Canada, Series HP	8.10%	09/08/2023		54	51,077	0.3

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Province of Quebec Canada	9.38%	01/16/2023	CAD	73	$ 67,945	0.4%
					438,851	2.7
GOVERNMENTS – SOVEREIGN BONDS						
GERMANY						
Landwirtschaftliche Rentenbank	4.25%	01/24/2023	AUD	191	153,565	1.0
INDONESIA						
Indonesia Government International Bond	2.15%	07/18/2024	EUR	34	42,937	0.3
PHILIPPINES						
Philippine Government International Bond	0.00%	02/03/2023		37	43,479	0.3
QATAR						
Qatar Government International Bond	3.88%	04/23/2023	USD	35	37,343	0.2
SAUDI ARABIA						
Saudi Government International Bond	2.38%	10/26/2021		36	36,723	0.2
UNITED ARAB EMIRATES						
Abu Dhabi Government International Bond	2.50%	10/11/2022		36	36,854	0.2
					350,901	2.2
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHILE						
Corp. Nacional del Cobre de Chile	2.25%	07/09/2024	EUR	32	39,941	0.3
CHINA						
Export-Import Bank of China (The)	0.75%	06/08/2022		46	55,181	0.3
Sinopec Group Overseas Development 2015 Ltd.	1.00%	04/28/2022		36	43,000	0.3
State Grid Overseas Investment 2016 Ltd.	1.25%	05/19/2022		29	34,589	0.2
					132,770	0.8
SOUTH KOREA						
Export-Import Bank of Korea, Series 5FRN(a)	1.12%	01/25/2022	USD	60	60,462	0.4
Korea Development Bank (The)(a)	0.77%	10/01/2022		72	71,638	0.4
					132,100	0.8
					304,811	1.9
GOVERNMENTS – SOVEREIGN AGENCIES						
CANADA						
Canada Housing Trust No. 1	2.35%	06/15/2023	CAD	192	155,046	0.9
NORWAY						
Kommunalbanken AS	5.13%	05/14/2021	NZD	83	57,775	0.4
SPAIN						
Fondo De Titulizacion Del Deficit Del Sistema Electrico FTA	5.90%	03/17/2021	EUR	33	40,521	0.2
					253,342	1.5
SUPRANATIONALS						
European Investment Bank	4.75%	08/07/2024	AUD	179	153,697	1.0
International Finance Corp.	4.25%	08/21/2023		102	83,526	0.5
					237,223	1.5
CORPORATES – NON-INVESTMENT GRADE						
INDUSTRIAL						
CONSUMER CYCLICAL – ENTERTAINMENT						
Carnival Corp.	1.63%	02/22/2021	EUR	43	49,631	0.3
ENERGY						
Occidental Petroleum Corp.(a)	1.73%	08/15/2022	USD	44	41,319	0.3
					90,950	0.6
COLLATERALIZED LOAN OBLIGATIONS						
CLO – FLOATING RATE						
OCP CLO Ltd., Series 2020-18A, Class A(a)	2.05%	04/20/2030		42	42,111	0.3
Apidos CLO, Series 2020-33A, Class A(a)	1.97%	07/24/2031		32	32,517	0.2
					74,628	0.5
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FLOATING RATE CMBS						
MSCG Trust, Series 2018-SELF, Class A(a)	1.06%	10/15/2037		35	34,618	0.2
NON-AGENCY FIXED RATE CMBS						
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-C8, Class B	3.98%	10/15/2045		28	28,162	0.2
					62,780	0.4
					16,818,596	103.5

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED LOAN OBLIGATIONS						
CLO – FLOATING RATE						
Black Diamond CLO Ltd. Series 2019-2A, Class A1A (a)	1.69%	07/23/2032	USD	37	$ 36,482	0.2%
SCFF I Ltd. Series 2020-1A, Class A1 (a)	3.36%	04/15/2031		46	46,239	0.3
					82,721	0.5
CORPORATES – INVESTMENT GRADE						
INDUSTRIAL						
CAPITAL GOODS						
Eaton Capital Unlimited Co.	0.02%	05/14/2021	EUR	50	59,186	0.4
ENERGY						
BG Energy Capital PLC	4.00%	10/15/2021	USD	22	23,026	0.1
					82,212	0.5
					164,933	1.0
Total Investments						
(cost $16,721,878)					$ 16,983,529	104.5%
Time Deposits						
ANZ, London(c)	0.01 %	–			3,094	0.0
Bank of Nova Scotia, Toronto(c)	0.03 %	–			4,955	0.0
BBH, Grand Cayman(c)	(1.41)%	–			99	0.0
BBH, Grand Cayman(c)	(0.26)%	–			18	0.0
BBH, Grand Cayman(c)	(0.15)%	–			33	0.0
BBH, Grand Cayman(c)	0.01 %	–			2,021	0.0
Deutsche Bank, Frankfurt(c)	(0.69)%	–			7,674	0.1
Hong Kong & Shanghai Bank, Singapore(c)	0.01 %	–			1,499	0.0
JPMorgan Chase, New York(c)	0.01 %	–			402,439	2.5
Sumitomo, London(c)	0.01 %	–			1,528	0.0
Total Time Deposits					423,360	2.6
Other assets less liabilities					(1,154,553)	(7.1)
Net Assets					$ 16,252,336	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	09/15/2020	4	$ 436,925	$ 435,062	$ (1,863)
10 Yr Canadian Bond Futures	12/18/2020	5	580,250	578,602	(1,648)
Euro Buxl 30 Yr Bond Futures	09/08/2020	2	506,792	517,723	10,931
Euro-BOBL Futures	09/08/2020	17	2,727,712	2,731,232	3,520
Euro-BONO Future	09/08/2020	3	553,762	563,715	9,953
Euro-BTP Futures	09/08/2020	4	672,023	697,919	25,896
Euro-OAT Futures	09/08/2020	3	591,019	599,551	8,532
Japan 10 Yr Bond (OSE) Futures	09/14/2020	1	1,435,160	1,431,242	(3,918)
Korea 3 Yr Bond Futures	09/15/2020	18	1,734,272	1,729,629	(4,643)
Long Gilt Futures	12/29/2020	1	182,079	180,475	(1,604)
U.S. Long Bond (CBT) Futures	12/21/2020	2	355,383	351,438	(3,945)
U.S. T-Note 5 Yr (CBT) Futures	12/31/2020	10	1,266,399	1,268,050	1,651
U.S. T-Note 10 Yr (CBT) Futures	12/21/2020	1	139,359	139,250	(109)
U.S. Ultra Bond (CBT) Futures	12/21/2020	5	1,120,726	1,104,531	(16,195)
Short					
10 Yr Mini JGB Futures	09/11/2020	5	718,095	715,291	2,804
Australian 3 Yr Bond Futures	09/15/2020	2	172,602	172,506	96
Euro-BOBL Futures	09/08/2020	10	1,679,584	1,680,880	(1,296)
Euro-Bund Futures	09/08/2020	5	1,041,747	1,047,523	(5,776)
Euro-Schatz Futures	09/08/2020	19	2,541,060	2,539,789	1,271
U.S. 10 Yr Ultra Futures	12/21/2020	1	159,493	159,438	55
U.S. T-Note 2 Yr (CBT) Futures	12/31/2020	14	3,028,184	3,028,629	(445)
					$ 23,267
				Appreciation	$ 64,709
				Depreciation	$ (41,442)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	RUB	15,598	USD	217	09/14/2020	$ 7,179
Bank of America, NA	USD	71	RUB	5,089	09/14/2020	(2,506)
Bank of America, NA	MXN	1,645	USD	74	10/08/2020	(608)
Bank of America, NA	KRW	39,982	USD	34	11/10/2020	6
BNP Paribas SA	JPY	27,000	USD	251	09/03/2020	(3,873)
BNP Paribas SA	USD	62	CAD	82	10/09/2020	799
Brown Brothers Harriman & Co.	GBP	26	USD	34	09/18/2020	(606)
Brown Brothers Harriman & Co.	EUR	1,091	USD	1,279	09/23/2020	(23,060)
Brown Brothers Harriman & Co.	EUR	1,098	USD	1,291	10/07/2020	(20,053)
Brown Brothers Harriman & Co.	EUR	147	USD	173	10/15/2020	(1,591)
Brown Brothers Harriman & Co.	PLN	6	USD	1	10/22/2020	(22)
Brown Brothers Harriman & Co.	AUD	598	USD	429	10/29/2020	(12,630)
Citibank, NA	GBP	22	USD	29	09/18/2020	(581)
Citibank, NA	USD	144	GBP	115	09/18/2020	9,245
Citibank, NA	USD	185	INR	14,016	10/15/2020	5,536
Citibank, NA	USD	88	NZD	134	10/27/2020	2,618
Goldman Sachs International	USD	73	MXN	1,656	10/08/2020	2,241
HSBC Bank USA	GBP	580	USD	731	09/18/2020	(44,497)
HSBC Bank USA	NZD	224	USD	148	10/27/2020	(3,080)
JPMorgan Chase Bank, NA	GBP	29	USD	38	09/18/2020	(796)
JPMorgan Chase Bank, NA	USD	148	GBP	116	09/18/2020	7,685
JPMorgan Chase Bank, NA	USD	79	JPY	8,386	10/08/2020	107
JPMorgan Chase Bank, NA	CAD	881	USD	657	10/09/2020	(18,531)
JPMorgan Chase Bank, NA	EUR	1,047	USD	1,234	10/15/2020	(17,246)
JPMorgan Chase Bank, NA	USD	111	NOK	982	10/16/2020	1,274
Morgan Stanley & Co., Inc.	EUR	1,091	USD	1,245	09/09/2020	(56,991)
Morgan Stanley & Co., Inc.	JPY	27,554	USD	261	10/08/2020	917
Morgan Stanley & Co., Inc.	USD	144	JPY	15,252	10/08/2020	(12)
Morgan Stanley & Co., Inc.	GBP	109	EUR	142	10/15/2020	(3,686)
Morgan Stanley & Co., Inc.	GBP	142	EUR	121	10/15/2020	2,502
Morgan Stanley & Co., Inc.	USD	133	SEK	1,202	10/16/2020	5,957
Morgan Stanley & Co., Inc.	USD	73	PLN	272	10/22/2020	1,024
Morgan Stanley & Co., Inc.	MYR	299	USD	70	10/27/2020	(1,567)
Standard Chartered Bank	IDR	2,104,867	USD	141	10/15/2020	(3,104)
Standard Chartered Bank	INR	13,980	USD	186	10/15/2020	(4,165)
Standard Chartered Bank	TWD	2,192	USD	75	11/18/2020	42
UBS AG	USD	221	RUB	15,694	09/14/2020	(9,300)
UBS AG	EUR	532	USD	629	10/15/2020	(6,265)
UBS AG	USD	144	IDR	2,143,458	10/15/2020	1,904
						$ (185,734)
					Appreciation	$ 49,036
					Depreciation	$ (234,770)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Finsen Series 32, 5 Year Index	12/20/2024	EUR	170	$ (4,321)	$ (3,129)
Sale Contracts						
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 24, 10 Year Index	06/20/2025	USD	1,052	(1,531)	6,484
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 25, 10 Year Index	12/20/2025		516	1,830	6,997
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 34, 5 Year Index	06/20/2025		350	5,761	5,802
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 34, 5 Year Index	06/20/2025		800	13,169	12,133
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 23, 10 Year Index	06/20/2025	EUR	470	11,428	13,643
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 32, 10 Year Index	12/20/2024		170	4,321	3,464
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 32, 10 Year Index	12/20/2029		170	1,012	499
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 33, 10 Year Index	06/20/2025		150	3,943	2,950
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Finsen Series 32, 5 Year Index	06/20/2025		320	7,222	6,983
Total					$ 42,834	$ 55,826
					Appreciation	$ 58,955
					Depreciation	$ (3,129)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker / (Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc./(CME Group)	JPY 12,500	03/10/2050	6 Month LIBOR	0.085%	$ (10,030)
Citigroup Global Markets, Inc./(CME Group)	CNY 1,137	05/07/2025	China 7-Day Reverse Repo Rate	1.830%	(6,486)
Citigroup Global Markets, Inc./(CME Group)	USD 800	03/06/2022	0.707%	3 Month LIBOR	(5,866)
Citigroup Global Markets, Inc./(CME Group)	CNY 1,950	07/21/2025	China 7-Day Reverse Repo Rate	2.585%	(1,877)
Citigroup Global Markets, Inc./(CME Group)	1,085	07/22/2025	China 7-Day Reverse Repo Rate	2.510%	(1,589)
Citigroup Global Markets, Inc./(CME Group)	JPY 12,500	05/20/2049	6 Month LIBOR	0.534%	5,193
Citigroup Global Markets, Inc./(CME Group)	38,615	05/16/2036	6 Month LIBOR	0.425%	12,820
Citigroup Global Markets, Inc./(LCH Group)	SEK 2,000	09/24/2024	3 Month STIBOR	0.025%	(471)
Citigroup Global Markets, Inc./(LCH Group)	GBP 150	03/05/2050	6 Month LIBOR	0.699%	1,813
Morgan Stanley & Co. LLC/(LCH Group)	CNY 1,488	12/02/2024	China 7-Day Reverse Repo Rate	2.938%	2,093
Total					$ (4,400)
				Appreciation	$ 21,919
				Depreciation	$ (26,319)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A Series 6	05/11/2063	USD 21	$ (2,317)	$ (779)	$ (1,538)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A Series 6	05/11/2063	55	(6,149)	90	(6,239)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	93	(10,397)	(2,615)	(7,782)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	61	(6,781)	(2,018)	(4,763)
Total				$ (25,644)	$ (5,322)	$ (20,322)

INTEREST RATE SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Citibank, NA	CNY 2,700	10/31/2024	China 7-Day Reverse Repo Rate	3.170%	$ 7,404
JP Morgan Chase Bank, NA	3,790	08/16/2024	China 7-Day Reverse Repo Rate	2.710%	632
Total					$ 8,036
Total for Swaps					$ 39,140

* Principal amount less than 500.

(a) Floating Rate Security. Stated interest rate was in effect at August 31, 2020.

(b) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.

(c) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CNY – Chinese Yuan Renminbi
EUR – Euro
GBP – Great British Pound
IDR – Indonesian Rupiah
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
NOK – Norwegian Krone
NZD – New Zealand Dollar
PLN – Polish Zloty
RUB – Russian Ruble
SEK – Swedish Krona
TWD – New Taiwan Dollar
USD – United States Dollar

Glossary:

BOBL – Bundesobligationen
BTP – Buoni del Tesoro Poliennali
CBT – Chicago Board of Trade
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CDX-NAIG – North American Investment Grade Credit Default Swap Index
CLO – Collateralized Loan Obligations
CMBS – Commercial Mortgage-Backed Securities
CME – Chicago Mercantile Exchange
INTRCONX – Inter-Continental Exchange
LCH – London Clearing House
LIBOR – London Interbank Offered Rate
OAT – Obligations Assimilables du Trésor
OSE – Osaka Securities Exchange
STIBOR – Stockholm Interbank Offered Rate
TBA – To Be Announced

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	Dynamic Diversified Portfolio (USD)	Global Equity Blend Portfolio (USD)	Global Value Portfolio (USD)
ASSETS			
Investments in securities at value	$ 41,390,216	$ 102,690,129	$ 365,277,057
Time deposits	1,992,148	4,352,837	2,520,176
Dividends and interest receivable	117,974	91,745	419,990
Receivable for investment securities sold	148,744	103,505	731,929
Cash at depositary and broker	695,787	33,087	360,154
Unrealized appreciation on swaps	453,183	-0-	-0-
Receivable for capital stock sold	17,574	9,310	434,058
Unrealized appreciation on forward foreign currency contracts	97,199	432,668	1,464,016
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Interest receivable on swaps	15,259	-0-	-0-
Unrealized appreciation on financial futures contracts	105,923	-0-	-0-
Receivable on securities lending income	-0-	584	4,130
Other receivables	-0-	-0-	-0-
	45,034,007	107,713,865	371,211,510
LIABILITIES			
Payable for investment securities purchased	1,494,250	25,709	181,835
Unrealized depreciation on swaps	13,772	-0-	-0-
Upfront premiums received on swap contracts	24,860	-0-	-0-
Due to depositary and broker	372,785	1,176	-0-
Dividends payable	-0-	-0-	290,636
Payable for capital stock redeemed	98,157	131,925	2,073,887
Unrealized depreciation on forward foreign currency contracts	317,002	925,046	2,070,352
Unrealized depreciation on financial futures contracts	192,247	-0-	-0-
Interest payable on swaps	8,583	-0-	-0-
Options written, at value	3,855	-0-	-0-
Accrued expenses and other liabilities	196,342	191,023	506,691
	2,721,853	1,274,879	5,123,401
NET ASSETS	$ 42,312,154	$ 106,438,986	$ 366,088,109

See notes to financial statements.

Emerging Markets Growth Portfolio (USD)	Sustainable US Thematic Portfolio (USD)	Asia Ex-Japan Equity Portfolio (USD)	Japan Strategic Value Portfolio (JPY)	China Low Volatility Equity Portfolio (USD)	Short Duration Bond Portfolio (USD)	Global High Yield Portfolio (USD)	American Income Portfolio (USD)
$ 766,128,178	$ 270,163,678	$ 290,312,787	¥ 8,557,733,520	$ 145,611,977	$ 569,390,876	$ 20,323,555,085	$ 28,311,697,194
5,481,917	21,069,037	7,685,225	229,998,701	850,933	16,326,495	167,780,847	598,073,659
676,774	155,633	394,160	13,225,637	148,383	5,511,138	308,874,035	275,074,822
13,265,071	-0-	1,302,814	-0-	211,103	-0-	468,254,493	32,188,020
7,408,142	-0-	746,625	-0-	-0-	4,379,582	199,180,295	227,330,542
-0-	-0-	-0-	-0-	-0-	80,713	221,115,218	164,349,817
639,811	3,742,318	1,065,123	1,646,179	468,485	2,067,191	106,160,529	220,701,472
69,412	80,192	1,150,565	17,470,244	445,020	2,599,291	138,763,733	76,051,175
-0-	-0-	-0-	-0-	-0-	-0-	50,846,463	24,419,795
-0-	-0-	-0-	-0-	-0-	211,901	42,846,788	28,798,028
-0-	-0-	-0-	-0-	-0-	6,716	975,914	107,617
2,258	-0-	8,289	18,483	1,716	-0-	-0-	-0-
425	-0-	-0-	-0-	-0-	-0-	-0-	-0-
793,671,988	295,210,858	302,665,588	8,820,092,764	147,737,617	600,573,903	22,028,353,400	29,958,792,141
5,742,102	-0-	246,845	85,542,974	-0-	10,783,823	530,820,923	590,373,091
-0-	-0-	-0-	-0-	-0-	627,033	339,078,879	512,163,261
-0-	-0-	-0-	-0-	-0-	107,753	306,973,249	243,216,518
-0-	37,615	-0-	74,054	16,046	1,457,025	337,273,295	191,744,273
8,084	-0-	482,073	8,225,815	131,960	606,869	115,407,034	99,244,821
3,450,253	230,448	1,498,930	12,617,070	1,042,944	5,876,435	39,168,815	76,344,558
-0-	132	-0-	11,452	-0-	8,958,670	45,422,561	1,233,051
-0-	-0-	-0-	-0-	-0-	190,931	1,389,344	8,809,241
-0-	-0-	-0-	-0-	-0-	168,252	43,156	5,407,942
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
1,373,140	384,012	591,131	30,825,391	335,469	836,415	32,417,639	32,869,918
10,573,579	652,207	2,818,979	137,296,756	1,526,419	29,613,206	1,747,994,895	1,761,406,674
$ 783,098,409	$ 294,558,651	$ 299,846,609	¥ 8,682,796,008	$ 146,211,198	$ 570,960,697	$ 20,280,358,505	$ 28,197,385,467

	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)
ASSETS			
Investments in securities at value	€ 2,395,367,257	$ 878,653,367	$ 1,332,597,417
Time deposits	43,590,138	45,142,473	14,905,083
Dividends and interest receivable	39,244,491	11,514,621	5,023,798
Receivable for investment securities sold	-0-	1,413,999	48,766
Cash at depositary and broker	434,464	9,134,629	25,420,993
Unrealized appreciation on swaps	-0-	106,006	299,259
Receivable for capital stock sold	10,938,907	1,256,350	1,409,669
Unrealized appreciation on forward foreign currency contracts	3,554,254	5,623,300	1,089,652
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Interest receivable on swaps	-0-	12,830	246,096
Unrealized appreciation on financial futures contracts	8,943,510	-0-	-0-
Receivable on securities lending income	-0-	-0-	-0-
Other receivables	-0-	-0-	19,776
	2,502,073,021	952,857,575	1,381,060,509
LIABILITIES			
Payable for investment securities purchased	28,825,234	2,682,129	29,906,424
Unrealized depreciation on swaps	-0-	-0-	12,963,227
Upfront premiums received on swap contracts	-0-	1,257,011	6,141,610
Due to depositary and broker	6,848,606	14	1,111,183
Dividends payable	8,612,935	3,963,584	4,687,710
Payable for capital stock redeemed	9,813,943	1,368,667	1,964,223
Unrealized depreciation on forward foreign currency contracts	13,917,363	607,341	-0-
Unrealized depreciation on financial futures contracts	1,591,670	-0-	-0-
Interest payable on swaps	-0-	-0-	244,878
Options written, at value	1,704,962	-0-	-0-
Accrued expenses and other liabilities	4,328,591	1,266,017	1,451,635
	75,643,304	11,144,763	58,470,890
NET ASSETS	€ 2,426,429,717	$ 941,712,812	$ 1,322,589,619

* Investment activity within the Global High Yield Portfolio that relates to its investment in the Mortgage Income Portfolio and investment activity within American Income Portfolio that relates to its investment in the Mortgage Income Portfolio and Emerging Markets Debt Portfolio has been eliminated for presentation purposes of the combined financials.

See notes to financial statements.

Global Bond II Portfolio (USD)	Combined (USD)
$ 16,983,529	$ 56,093,307,309*
423,360	940,773,571
142,884	653,481,781*
-0-	517,668,444
1,486,917	476,695,112
88,910	386,493,106
-0-	351,038,574
49,036	232,320,060
3,728	75,269,986
51,325	72,182,227
64,709	11,931,381
-0-	17,151
-0-	20,201
19,294,398	59,811,198,903*
2,499,047	1,209,951,669
49,770	864,895,942
22,042	557,743,043
85,360	540,270,540
36,163	233,601,250*
-0-	145,076,858
234,770	76,373,838
41,442	12,522,226
27,104	5,899,915
-0-	2,038,045
46,364	77,919,997
3,042,062	3,726,293,323*
$ 16,252,336	$ 56,084,905,580*

	Dynamic Diversified Portfolio (USD)	Global Equity Blend Portfolio (USD)	Global Value Portfolio (USD)
INVESTMENT INCOME			
Interest	$ 398,742	$ 20,561	$ 17,975
Swap income	110,951	-0-	-0-
Dividends, net	378,887	1,287,488	6,255,907
Securities lending income, net	-0-	7,531	30,976
	888,580	1,315,580	6,304,858
EXPENSES			
Management fee	562,207	757,563	2,700,875
Expense on swaps	105,536	-0-	-0-
Management company fee	44,028	30,235	166,387
Taxes	21,192	18,333	90,030
Transfer agency	39,940	37,915	103,507
Distribution fee	82,343	34,550	47,082
Depositary and custodian fees	166,122	30,749	96,052
Professional fees	63,712	43,257	144,408
Accounting and administration fee	33,523	38,968	73,432
Printing	487	1,269	5,017
Interest expense	-0-	-0-	-0-
Miscellaneous	46,964	45,076	58,231
	1,166,054	1,037,915	3,485,021
Expense reimbursed or waived	(222,867)	(53,290)	-0-
Net expenses	943,187	984,625	3,485,021
Net investment income/(loss)	(54,607)	330,955	2,819,837
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	32,070	7,250,175	(12,787,588)
Capital withholding tax	(230)	(15,926)	(81,564)
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	2,220,908	10,432,475	30,763,341
On financial futures contracts	45,500	-0-	-0-
On forward foreign currency contracts	(467,828)	(904,808)	(1,795,920)
On swaps	499,751	-0-	-0-
On options written	1,260	-0-	-0-
Result of operations	2,276,824	17,092,871	18,918,106
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(9,252,539)	(16,615,813)	28,018,266
Distributions	-0-	-0-	(3,325,157)
NET ASSETS			
Beginning of year	49,287,869	105,961,928	322,476,894
Currency translation adjustment	-0-	-0-	-0-
End of year	$ 42,312,154	$ 106,438,986	$ 366,088,109

See notes to financial statements.

Emerging Markets Growth Portfolio (USD)	Sustainable US Thematic Portfolio (USD)	Asia Ex-Japan Equity Portfolio (USD)	Japan Strategic Value Portfolio (JPY)	China Low Volatility Equity Portfolio Portfolio (USD)	Short Duration Bond Portfolio (USD)	Global High Yield Portfolio (USD)	American Income Portfolio (USD)
$ 40,728	$ 75,808	$ 50,181	¥ -0-	$ 20,331	$ 20,068,894	$ 1,351,754,625	$ 1,441,532,570
-0-	-0-	-0-	-0-	-0-	1,050,104	283,592,252	218,107,432
12,688,566	1,120,126	9,354,751	281,585,922	2,862,386	-0-	54,547,272	11,059,120
295,982	8,602	41,009	1,659,502	9,758	-0-	-0-	-0-
13,025,276	1,204,536	9,445,941	283,245,424	2,892,475	21,118,998	1,689,894,149	1,670,699,122
11,312,861	1,772,340	3,450,849	87,937,860	2,091,398	4,154,370	283,616,941	262,131,007
-0-	-0-	-0-	-0-	-0-	953,435	50,404,402	30,820,747
666,089	65,429	91,094	2,996,904	47,544	550,210	16,801,045	23,631,095
334,134	70,390	88,453	2,767,391	46,591	271,691	8,290,100	12,040,937
389,532	91,715	151,404	6,372,803	97,977	286,571	8,580,884	10,920,154
35,168	29,979	106,025	327,080	56,944	15,841	6,773,510	5,715,068
318,331	31,631	134,456	2,708,626	65,491	235,765	3,532,191	3,181,443
249,736	35,425	143,431	15,517,113	146,602	400,127	934,972	1,451,555
119,096	55,833	68,863	4,364,492	47,104	102,592	217,274	217,274
11,481	360	19,192	122,267	2,013	111,581	160,006	262,956
-0-	-0-	-0-	-0-	-0-	-0-	-0-	118
171,233	33,589	53,369	3,789,911	51,814	30,315	819,245	1,188,337
13,607,661	2,186,691	4,307,136	126,904,447	2,653,478	7,112,498	380,130,570	351,560,691
-0-	(19,182)	(3,032)	(508,196)	(27,586)	(152,112)	-0-	(237)
13,607,661	2,167,509	4,304,104	126,396,251	2,625,892	6,960,386	380,130,570	351,560,454
(582,385)	(962,973)	5,141,837	156,849,173	266,583	14,158,612	1,309,763,579	1,319,138,668
25,653,606	22,154,920	(10,612,487)	(670,093,523)	7,313,345	(15,977,087)	(1,484,080,549)	(723,708,713)
(68,387)	-0-	-0-	-0-	-0-	-0-	(85,376)	-0-
94,736,481	37,605,160	27,781,689	971,105,717	28,256,591	23,413,311	25,360,730	262,929,391
-0-	-0-	-0-	-0-	-0-	416,505	(169,305)	(18,063,254)
87,276	104,042	990,965	8,795,157	327,896	(11,847,203)	(8,505,288)	84,491,143
-0-	-0-	-0-	-0-	-0-	702,296	(176,435,254)	(331,579,036)
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
119,826,591	58,901,149	23,302,004	466,656,524	36,164,415	10,866,434	(334,151,463)	593,208,199
(159,569,231)	102,673,569	(17,681,283)	(5,090,784,628)	(35,463,519)	(3,741,613)	1,405,637,597	5,693,324,930
` (35,252)	-0-	(5,791,657)	(125,642,965)	(1,669,279)	(6,566,791)	(1,354,432,690)	(1,098,279,663)
822,876,301	132,983,933	300,017,545	13,432,567,077	147,179,581	570,402,667	20,563,305,061	23,009,132,001
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
$ 783,098,409	$ 294,558,651	$ 299,846,609	¥ 8,682,796,008	$ 146,211,198	$ 570,960,697	$ 20,280,358,505	$ 28,197,385,467

	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)
INVESTMENT INCOME			
Interest	€ 155,734,145	$ 52,129,739	$ 111,790,130
Swap income	12,687	126,228	7,585,315
Dividends, net	-0-	-0-	-0-
Securities lending income, net	-0-	-0-	-0-
	155,746,832	52,255,967	119,375,445
EXPENSES			
Management fee	33,910,663	7,791,219	12,071,385
Expense on swaps	15,467	779,027	2,347,104
Management company fee	3,173,784	368,417	557,862
Taxes	1,465,625	351,841	520,339
Transfer agency	1,524,918	440,739	677,154
Distribution fee	203,490	130,381	19,682
Depositary and custodian fees	929,586	270,983	247,256
Professional fees	280,462	177,970	326,407
Accounting and administration fee	168,484	132,360	194,946
Printing	31,636	5,536	20,096
Interest expense	-0-	-0-	-0-
Miscellaneous	347,163	96,493	145,572
	42,051,278	10,544,966	17,127,803
Expense reimbursed or waived	-0-	-0-	(2,461)
Net expenses	42,051,278	10,544,966	17,125,342
Net investment income	113,695,554	41,711,001	102,250,103
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(131,235,064)	(32,709,212)	(116,927,188)
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(156,777,396)	15,574,840	(107,500,880)
On financial futures contracts	(10,132,100)	(185,625)	-0-
On forward foreign currency contracts	(35,243,851)	4,922,153	2,094,021
On swaps	-0-	2,131,458	(28,278,583)
On options written	741,201	-0-	-0-
Result of operations	(218,951,656)	31,444,615	(148,362,527)
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(1,206,153,111)	(27,920,269)	(209,298,653)
Distributions	(163,882,780)	(42,089,152)	(60,493,214)
NET ASSETS			
Beginning of year	4,015,417,264	980,277,618	1,740,744,013
Currency translation adjustment	-0-	-0-	-0-
End of year	€ 2,426,429,717	$ 941,712,812	$ 1,322,589,619

* Investment activity within the Global High Yield Portfolio that relates to its investment in the Mortgage Income Portfolio and investment activity within American Income Portfolio that relates to its investment in the Mortgage Income Portfolio and Emerging Markets Debt Portfolio has been eliminated for presentation purposes of the combined financials.

See notes to financial statements.

Global Bond II Portfolio (USD)	Combined (USD)
$ 544,878	$ 3,151,901,853
130,254	510,716,667
-0-	84,024,177*
-0-	409,291
675,132	3,747,051,988*
72,992	631,073,526
77,528	85,505,006
1,622	46,583,889
1,609	23,803,790
1,500	23,576,713
-0-	13,276,262
32,679	9,403,712
26,957	4,601,247
18,386	1,547,898
78	636,445
-0-	118
15,754	3,177,908
249,105	843,186,514
-0-	(485,493)
249,105	842,701,021
426,027	2,904,350,967*
(108,128)	(2,486,908,320)
-0-	(251,483)
620,801	316,758,626*
(123,313)	(29,364,625)
(336,835)	29,986,808
17,804	(532,941,564)
-0-	826,810
496,356	202,457,219*
(450,348)	5,206,573,135*
(445,234)	(2,738,680,134)*
16,651,562	53,163,587,826
-0-	250,967,534
$ 16,252,336	$ 56,084,905,580*

	Dynamic Diversified Portfolio	Global Equity Blend Portfolio	Global Value Portfolio
CLASS			
A	169,729	382,793	4,988,218
A EUR H	41,681	235,484	-0-
A SGD H	-0-	-0-	423,628
AD	-0-	-0-	1,263,743
AD AUD H	-0-	-0-	1,834,832
AD CAD H	-0-	-0-	365,943
AD EUR H	-0-	-0-	60,208
AD GBP H	-0-	-0-	163,927
AD SGD H	-0-	-0-	1,040
AD ZAR H	-0-	-0-	741,233
AX	391,611	-0-	-0-
B	32,486	194,066	131,002
BD	-0-	-0-	122,799
BD AUD H	-0-	-0-	36,088
BD EUR H	-0-	-0-	5,634
BD ZAR H	-0-	-0-	46,866
BX	338,262	-0-	-0-
C	144,646	126,893	186,846
C EUR H	501	-0-	-0-
CX	65,121	-0-	-0-
I	576,433	58,560	648,130
I EUR H	161,220	-0-	-0-
IX	3,359	-0-	-0-
S	-0-	739,220	3,292,926
S GBP H	-0-	-0-	683,737
S1	-0-	2,296,418	5,099,632
S1 EUR H	476	-0-	-0-
SD	-0-	-0-	273,859

	Emerging Markets Growth Portfolio	Sustainable US Thematic Portfolio	Asia Ex-Japan Equity Portfolio
CLASS			
A	11,854,402	1,469,207	848,852
A AUD H	222,842	1,243	372,879
A CAD H	-0-	69,504	-0-
A EUR H	-0-	90,981	-0-
A GBP H	-0-	5,242	-0-
A PLN H	3,057	-0-	-0-
A SGD H	2,373	43,334	3,469
AD	616	-0-	2,558,456
AD AUD H	-0-	-0-	3,038,691
AD CAD H	-0-	-0-	447,831
AD EUR H	-0-	-0-	744
AD GBP H	-0-	-0-	147,531
AD NZD H	-0-	-0-	602,485
AD RMB H	-0-	-0-	939
AD SGD H	-0-	-0-	1,128
AD ZAR H	-0-	-0-	2,763,554
AN	-0-	667	-0-
AY JPY	-0-	-0-	149,786,579
B	58,690	118,373	-0-
BD	-0-	-0-	142,148
BD AUD H	-0-	-0-	98,541
BD CAD H	-0-	-0-	10,478
BD GBP H	-0-	-0-	16,488
BD NZD H	-0-	-0-	6,365
BD ZAR H	-0-	-0-	4,773
BY JPY	-0-	-0-	420,190,001
C	282,004	411,247	2,410
C AUD H	1,495	-0-	761
C EUR H	-0-	535	-0-
ED	324,790	-0-	165,040
I	1,830,177	2,378,876	532,397
I AUD H	1,495	-0-	761
I EUR H	-0-	21,793	-0-
I GBP	-0-	533	382
ID	-0-	-0-	1,013
ID AUD H	-0-	-0-	1,419
IN	-0-	667	-0-
N	16,294	-0-	-0-
S	255	199,663	810,596
S1	1,479,100	2,768,396	4,800,298
S1 JPY H	-0-	7,500	-0-
SD	-0-	-0-	291,255

	Japan Strategic Value Portfolio	China Low Volatility Equity Portfolio	Short Duration Bond Portfolio
CLASS			
2	1,768	-0-	-0-
A	132,412	628,614	2,079,621
A AUD H	667	-0-	-0-
A CZK H	530	-0-	-0-
A EUR H	19,000	-0-	-0-
A NZD H	833	-0-	-0-
A PLN H	-0-	3,045	-0-
A SGD H	8,131	-0-	-0-
A USD H	280,882	-0-	-0-
A2	-0-	-0-	10,720,971
A2 EUR H	-0-	-0-	11,995
A2 SGD H	-0-	-0-	833
AA	-0-	-0-	2,068,886
AA AUD H	-0-	-0-	1,732,834
AA CAD H	-0-	-0-	1,190,495
AA GBP H	-0-	-0-	776,618
AA NZD H	-0-	-0-	1,058
AA SGD H	-0-	-0-	96,444
AD	15,245	570,055	-0-
AD AUD H	427,886	727,957	-0-
AD CAD H	-0-	7,298	-0-
AD EUR H	-0-	67,023	-0-
AD GBP H	-0-	43,151	-0-
AD NZD H	44,826	43,358	-0-
AD RMB H	-0-	872	-0-
AD SGD H	-0-	1,650	-0-
AD USD H	88,275	-0-	-0-
AD ZAR H	73,766	1,487,268	-0-
AJ	-0-	-0-	4,789,631
AR EUR H	-0-	-0-	661
AT	-0-	-0-	10,720,095
AT AUD H	-0-	-0-	462,711
AT CAD H	-0-	-0-	73,966
AT EUR H	-0-	-0-	18,167
AT GBP H	-0-	-0-	41,207
AT NZD H	-0-	-0-	79,065
AT SGD H	-0-	-0-	25,186
AX	-0-	-0-	10,575
B	1,112	93,529	76,549
B2	-0-	-0-	14,948
BA	-0-	-0-	1,166
BD	75	19,751	-0-
BD AUD H	2,640	26,533	-0-
BD EUR H	-0-	1,177	-0-
BD NZD H	-0-	2,611	-0-
BD USD H	11,076	-0-	-0-
BD ZAR H	1,528	9,662	-0-
BT	-0-	-0-	29,804
BT AUD H	-0-	-0-	23,629
BT CAD H	-0-	-0-	6,338
BT GBP H	-0-	-0-	823
BX	-0-	-0-	5,826
C	2,076	10,076	533,103
C EUR H	521	-0-	-0-
C2	-0-	-0-	716,384
C2 EUR H	-0-	-0-	457
I	65,181	5,186	2,054,956
I EUR H	367	-0-	-0-
I USD H	18,742	-0-	-0-

	Japan Strategic Value Portfolio	China Low Volatility Equity Portfolio	Short Duration Bond Portfolio
CLASS			
I2	-0-	-0-	3,909,789
I2 AUD H	-0-	-0-	1,468
I2 EUR H	-0-	-0-	110,825
IT	-0-	-0-	326,359
IT AUD H	-0-	-0-	898
N2	-0-	-0-	417,574
NT	-0-	-0-	1,911,371
S	-0-	79,272	243,786
S EUR H	421	-0-	1,041
S SGD H	-0-	-0-	833
S1	300,336	588,605	-0-
S1 2	-0-	-0-	1,307,654
S1 EUR H	-0-	-0-	1,041
S1 USD H	482	-0-	-0-
SA	-0-	-0-	116
SD	142,820	-0-	-0-

	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
CLASS			
A	134,984,597	166,384,644	3,313,451
A2	60,230,853	81,187,857	4,142,520
A2 CHF H	15,449	261,894	9,145
A2 DUR PH	-0-	5,160	-0-
A2 EUR H	3,073,439	4,329,128	-0-
A2 PLN H	2,994	998,619	380
A2 SGD H	738,230	1,063,641	933
A2 USD H	-0-	-0-	1,086,599
AA	283,078,407	189,824,775	3,132,101
AA AUD H	182,587,011	53,622,981	16,240,415
AA CAD H	1,248,675	8,687,975	-0-
AA DUR PH	-0-	1,975,089	-0-
AA EUR H	1,531,900	2,501,733	-0-
AA GBP H	4,418,071	11,720,292	-0-
AA HKD H	-0-	-0-	11,875,537
AA NZD H	2,003,275	6,484,165	-0-
AA RMB H	1,654,284	6,390,871	549,389
AA SGD H	138,395	1,540,295	446,315
AA USD H	-0-	-0-	78,678,823
AA ZAR H	290,531,718	34,280,645	-0-
AK	158,010	142,679	162,481
AK EUR H	6,990	56,381	-0-
AR	-0-	-0-	1,087,045
AR EUR	-0-	12,058	-0-
AR EUR H	107,147	12,817	-0-
AT	1,750,038,174	1,331,589,766	23,366,042
AT AUD H	107,527,459	129,380,212	8,634,214
AT CAD H	9,501,764	33,044,903	-0-
AT DUR PH	-0-	64,271	-0-
AT EUR H	6,561,748	8,782,578	-0-
AT GBP H	3,929,825	20,875,677	-0-
AT NZD H	14,391,520	15,755,076	-0-
AT RMB H	3,600,300	6,515,560	-0-
AT SGD H	26,285,673	39,146,614	1,580,382
AT USD H	-0-	-0-	35,006,519
B	3,397,411	3,165,387	274,551
B2	83,608	204,440	11,365

	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
CLASS			
B2 EUR H	526	-0-	-0-
BA	283,916	1,580,617	107,740
BA AUD H	175,945	965,179	849,604
BA USD H	-0-	-0-	706,560
BA ZAR H	90,237	746,796	-0-
BT	4,736,726	8,663,421	210,593
BT AUD H	1,069,022	1,815,007	159,779
BT CAD H	221,611	352,894	-0-
BT EUR H	48,258	68,403	-0-
BT GBP H	85,553	268,626	-0-
BT NZD H	84,610	366,949	-0-
BT USD H	-0-	-0-	296,295
C	22,217,676	31,319,481	2,756,344
C2	1,707,618	7,493,410	92,491
C2 DUR PH	-0-	8,645	-0-
C2 EUR H	13,050	53,689	-0-
C2 USD H	-0-	-0-	194,134
CK	964	-0-	13,572
CK EUR H	662	-0-	-0-
CT	19,311	134,142	-0-
CT USD H	-0-	-0-	60,021
EA	135,054,494	29,225,297	-0-
EA AUD H	7,426,329	4,412,565	-0-
EA ZAR H	19,374,121	5,481,750	-0-
I	28,716,412	48,161,595	2,881,500
I2	12,737,976	60,867,599	15,125,672
I2 AUD H	4,448	3,343,842	3,522
I2 CHF H	30,134	725,075	80,727
I2 DUR PH	-0-	1,900	-0-
I2 EUR H	1,276,591	2,592,604	-0-
I2 SGD H	35,265	296,560	-0-
I2 USD H	-0-	-0-	327,235
IA	-0-	117,244	91,788
IA AUD H	1,995,393	3,833,489	-0-
IA HKD H	-0-	-0-	1,061
IA SGD H	-0-	-0-	1,283
IA USD H	-0-	-0-	18,984
IQD	104,723	-0-	-0-
IT	5,689,817	31,463,853	1,087,554
IT AUD H	656,453	539,465	-0-
IT CAD H	388,892	545,905	-0-
IT EUR H	120,632	442,043	-0-
IT GBP H	200,209	543,117	-0-
IT JPY	-0-	255,012	-0-
IT JPY H	-0-	211,932	-0-
IT NZD H	5,251	36,585	-0-
IT RMB H	10,051	3,761	-0-
IT SGD H	-0-	2,634,090	12,608
IT USD H	-0-	-0-	346,665
J	5,563,293	54,294,769	-0-
L2	-0-	3,333	-0-
L2 AUD H	-0-	5,000	-0-
L2 SGD H	-0-	4,667	-0-
LT	-0-	3,488	-0-
LT AUD H	-0-	5,170	-0-
LT SGD H	-0-	4,826	-0-
N2	999,154	5,640,393	-0-
NT	1,524,818	4,793,117	-0-

	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
CLASS			
NT USD H	-0-	-0-	119,925
S	-0-	1,656,531	10,296
S EUR H	5,579	-0-	-0-
S1	41,088,811	70,265,925	334,470
S1 USD H	-0-	-0-	3,914,893
S1D	47,987,274	25,863,839	1,748,550
S1D2	-0-	447,563	-0-
SA	1,144,548	1,718,325	-0-
SA USD H	-0-	-0-	135,222
SHK	211,151	3,042,524	166,327
SK	19,842,806	-0-	-0-
SQ	114,574	-0-	-0-
W	3,537	461,413	-0-
W2	282,706	4,373,819	1,065,815
W2 CHF H	6,736	341,647	123,451
W2 EUR H	23,886	219,648	-0-
W2 USD H	-0-	-0-	5,612
WA	-0-	-0-	186,420
WA HKD H	-0-	-0-	38,223
WA USD H	-0-	-0-	703
WT	272,086	6,930,968	84,732
WT AUD H	21,290	2,064,544	-0-
WT CAD H	4,691	-0-	-0-
WT EUR H	26,332	161,875	-0-
WT GBP H	20,553	22,703	-0-
WT RMB H	41,014	-0-	-0-
WT SGD H	-0-	485,393	7,572
WT USD H	-0-	-0-	27,855

	Emerging Markets Debt Portfolio	Mortgage Income Portfolio	Global Bond II Portfolio
CLASS			
A	1,334,594	10,112,316	-0-
A2	877,891	10,135,944	-0-
A2 CHF H	600	-0-	-0-
A2 EUR H	32,729	-0-	-0-
A2 PLN H	17,480	-0-	-0-
A2 SGD H	257,874	-0-	-0-
A2X	-0-	562,532	-0-
AA	6,603,910	15,972,545	-0-
AA AUD H	4,411,294	4,703,813	-0-
AA CAD H	6,474	-0-	-0-
AA EUR H	3,353	-0-	-0-
AA GBP H	43,213	-0-	-0-
AA NZD H	60,312	-0-	-0-
AA RMB H	1,029	417,891	-0-
AA SGD H	1,252	45,182	-0-
AA ZAR H	11,540,918	2,603,549	-0-
AR EUR	1,413	-0-	-0-
AR EUR H	-0-	26,430	-0-
AT	12,942,060	4,147,807	-0-
AT AUD H	7,314,019	379,291	-0-
AT CAD H	176,087	-0-	-0-
AT EUR H	344,862	-0-	-0-
AT GBP H	129,866	14,887	-0-
AT NZD H	655,367	-0-	-0-

	Emerging Markets Debt Portfolio	Mortgage Income Portfolio	Global Bond II Portfolio
CLASS			
AT RMB H	16,684	-0-	-0-
AT SGD H	380,954	67,000	-0-
AX	-0-	338,548	-0-
B	14,940	-0-	-0-
B2	15,632	-0-	-0-
B2X	-0-	21,117	-0-
BA	51,525	6,708	-0-
BA AUD H	28,501	5,885	-0-
BA ZAR H	22,932	33,933	-0-
BT	238,541	-0-	-0-
BT AUD H	109,057	-0-	-0-
BT CAD H	24,420	-0-	-0-
BT EUR H	1,026	-0-	-0-
BT GBP H	2,286	-0-	-0-
BT NZD H	25,477	-0-	-0-
BX	-0-	337,968	-0-
C	310,035	2,804,972	-0-
C2	125,889	2,448,162	-0-
C2 EUR H	949	-0-	-0-
C2X	-0-	3,920	-0-
CT	977	-0-	-0-
CX	-0-	20,127	-0-
EA	1,062,654	-0-	-0-
EA AUD H	166,911	-0-	-0-
EA ZAR H	376,434	-0-	-0-
I	642,673	4,256,003	-0-
I2	166,858	5,578,211	-0-
I2 CHF H	600	-0-	-0-
I2 EUR H	3,746,187	134,932	-0-
I2X	-0-	1,092	-0-
IT	24,159	-0-	-0-
IT AUD H	1,673	-0-	-0-
IT EUR H	1,333,333	2,932	-0-
IT SGD H	1,251	-0-	-0-
IX	-0-	95,998	-0-
N2	34,703	737,314	-0-
NT	46,631	1,074,233	-0-
S	408,372	2,120,042	-0-
S EUR H	521	-0-	-0-
S GBP H	431	-0-	-0-
S1	-0-	13,590,390	1,777,227
S1 2	3,939,192	-0-	-0-
S1 EUR H	521	32,126	-0-
S1 GBP H	431	-0-	-0-
S1 JPY	-0-	1,221	-0-
S1QD EUR H	440,173	-0-	-0-
S1X	-0-	2,082	-0-
SA	717,303	2,967,661	-0-

	Dynamic Diversified Portfolio		
	August 31, 2020	August 31, 2019	August 31, 2018
Net Assets	$ 42,312,154	$ 49,287,869	$ 63,710,906
Class			
A	$ 20.37	$ 19.46	$ 19.31
A EUR H	€ 18.04	€ 17.71	€ 18.12
AX	$ 24.54	$ 23.43	$ 23.24
B	$ 18.54	$ 17.89	$ 17.93
BX	$ 20.98	$ 20.22	$ 20.27
C	$ 19.91	$ 19.07	$ 18.99
C EUR H	€ 17.65	€ 17.37	€ 17.83
CX	$ 23.53	$ 22.52	$ 22.41
I	$ 21.59	$ 20.47	$ 20.18
I EUR H	€ 19.12	€ 18.63	€ 18.94
IX	$ 27.18	$ 25.76	$ 25.38
S1 EUR H	€ 20.11	€ 19.52	€ 19.74
A — EUR *	€ 17.07	€ 17.71	€ 16.63
AX — EUR *	€ 20.57	€ 21.32	€ 20.02
B — EUR *	€ 15.54	€ 16.28	€ 15.44
BX — EUR *	€ 17.58	€ 18.40	€ 17.46
C — EUR *	€ 16.69	€ 17.35	€ 16.36
CX — EUR *	€ 19.72	€ 20.49	€ 19.30
I — EUR *	€ 18.10	€ 18.62	€ 17.38
IX — EUR *	€ 22.78	€ 23.44	€ 21.86

	Global Equity Blend Portfolio		
	August 31, 2020	August 31, 2019	August 31, 2018
Net Assets	$ 106,438,986	$ 105,961,928	$ 127,866,225
Class			
A	$ 21.89	$ 18.83	$ 19.60
A EUR H	€ 19.91	€ 17.69	€ 19.00
B	$ 18.47	$ 16.04	$ 16.87
C	$ 20.49	$ 17.71	$ 18.52
I	$ 25.15	$ 21.46	$ 22.17
S	$ 30.16	$ 25.43	$ 25.97
S1	$ 27.22	$ 23.11	$ 23.77
A — EUR *	€ 18.35	€ 17.13	€ 16.88
B — EUR *	€ 15.48	€ 14.59	€ 14.53
C — EUR *	€ 17.17	€ 16.11	€ 15.95
I — EUR *	€ 21.08	€ 19.53	€ 19.10
S — EUR *	€ 25.28	€ 23.14	€ 22.37
S1 — EUR *	€ 22.81	€ 21.03	€ 20.47

	Global Value Portfolio		
	August 31, 2020	August 31, 2019	August 31, 2018
Net Assets	$ 366,088,109	$ 322,476,894	$ 553,317,116
Class			
A	$ 16.51	$ 15.98	$ 17.66
A SGD H	SGD 16.74	SGD 16.45	SGD 18.38
AD	$ 13.04	$ 13.21	$ 15.26
AD AUD H	AUD 12.18	AUD 12.93	AUD 15.08
AD CAD H	CAD 12.43	CAD 12.91	CAD 15.01
AD EUR H	€ 12.93	€ 13.23	€ 15.35
AD GBP H	£ 12.48	£ 12.96	£ 15.08
AD SGD H	SGD 12.82	SGD 13.14	SGD 15.19
AD ZAR H	R 81.72	R 85.67	R 99.78
B	$ 13.63	$ 13.32	$ 14.87
BD	$ 13.30	$ 13.45	$ 15.51
BD AUD H	AUD 12.25	AUD 12.97	AUD 15.11
BD EUR H	€ 12.96	€ 13.26	€ 15.35
BD ZAR H	R 82.18	R 86.08	R 100.17
C	$ 15.29	$ 14.87	$ 16.50
I	$ 19.13	$ 18.37	$ 20.14
S	$ 22.18	$ 21.09	$ 22.91
S GBP H	£ 17.55	£ 17.27	£ 19.22
S1	$ 20.08	$ 19.23	$ 21.02
S1A GB	N/A	N/A	$ 21.55
SD	$ 87.93	$ 89.25	$ 103.21
A — EUR *	€ 13.84	€ 14.54	€ 15.21
B — EUR *	€ 11.42	€ 12.12	€ 12.81
C — EUR *	€ 12.82	€ 13.53	€ 14.21
I — EUR *	€ 16.03	€ 16.71	€ 17.35
S — EUR *	€ 18.59	€ 19.19	€ 19.73
S1 — EUR *	€ 16.83	€ 17.50	€ 18.11

	Emerging Markets Growth Portfolio		
	August 31, 2020	**August 31, 2019**	**August 31, 2018**
Net Assets	$ 783,098,409	$ 822,876,301	$1,079,353,151
Class			
A	$ 47.83	$ 40.31	$ 42.42
A AUD H	AUD 21.28	AUD 18.76	AUD 20.11
A PLN H	PLN 108.36	PLN 93.51	N/A
A SGD H	SGD 16.40	SGD 14.01	SGD 14.91
AD	$ 18.84	$ 16.43	N/A
B	$ 36.45	$ 31.03	$ 32.98
C	$ 39.52	$ 33.46	$ 35.37
C AUD H	AUD 20.13	AUD 17.83	AUD 19.19
ED	$ 13.59	$ 11.86	$ 12.92
I	$ 57.72	$ 48.26	$ 50.38
I AUD H	AUD 22.82	AUD 19.96	AUD 21.22
I CHF H (1)	N/A	CHF 12.26	CHF 13.25
N	$ 23.65	$ 20.02	$ 21.16
S	$ 68.35	$ 56.50	$ 58.33
S1	$ 59.95	$ 50.02	$ 52.10
A — EUR *	€ 40.09	€ 36.68	€ 36.54
B — EUR *	€ 30.55	€ 28.23	€ 28.41
C — EUR *	€ 33.12	€ 30.44	€ 30.47
I — EUR *	€ 48.38	€ 43.91	€ 43.39
S — EUR *	€ 57.29	€ 51.41	€ 50.24
S1 — EUR *	€ 50.25	€ 45.51	€ 44.88

	Sustainable US Thematic Portfolio		
	August 31, 2020	August 31, 2019	August 31, 2018
Net Assets	$ 294,558,651	$ 132,983,933	$ 126,793,770
Class			
A	$ 33.33	$ 25.61	$ 24.15
A AUD H	AUD 58.29	AUD 46.77	AUD 44.78
A CAD H	CAD 53.68	CAD 41.99	CAD 40.20
A EUR H	€ 52.68	€ 41.47	€ 40.31
A GBP H	£ 43.78	£ 34.61	£ 33.39
A SGD H	SGD 43.26	SGD 33.63	SGD 32.04
AN	$ 64.25	$ 49.37	$ 46.55
B	$ 27.57	$ 21.40	$ 20.38
B CAD H (2)	N/A	CAD 38.86	CAD 37.57
C	$ 31.76	$ 24.51	$ 23.22
C EUR H	€ 50.73	€ 40.12	€ 39.17
I	$ 39.05	$ 29.77	$ 27.84
I EUR H	€ 56.75	€ 44.34	€ 42.87
I GBP (3)	£ 18.85	N/A	N/A
IN	$ 69.69	$ 53.13	$ 49.69
S	$ 52.74	$ 39.86	$ 36.96
S1	$ 41.13	$ 31.29	$ 29.20
S1 JPY H	¥ 385.00	¥ 297.00	¥ 285.00
A — EUR *	€ 27.94	€ 23.30	€ 20.80
B — EUR *	€ 23.11	€ 19.47	€ 17.55
C — EUR *	€ 26.62	€ 22.30	€ 20.00
I — EUR *	€ 32.73	€ 27.09	€ 23.98
IN — EUR *	€ 58.41	N/A	N/A
S — EUR *	€ 44.20	€ 36.27	€ 31.83
S1 — EUR *	€ 34.47	€ 28.47	€ 25.15

	Asia Ex-Japan Equity Portfolio		
	August 31, 2020	**August 31, 2019**	**August 31, 2018**
Net Assets	$ 299,846,609	$ 300,017,545	$ 470,776,868
Class			
A	$ 20.88	$ 19.35	$ 22.11
A AUD H	AUD 21.25	AUD 20.49	AUD 23.80
A SGD H	SGD 15.10	SGD 14.19	SGD 16.40
AD	$ 14.00	$ 13.50	$ 16.00
AD AUD H	AUD 12.32	AUD 12.28	AUD 14.75
AD CAD H	CAD 10.41	CAD 10.21	CAD 12.18
AD EUR H	€ 12.92	€ 12.57	€ 14.95
AD GBP H	£ 12.90	£ 12.66	£ 15.10
AD NZD H	NZD 13.36	NZD 13.21	NZD 15.85
AD RMB H	CNH 87.37	CNH 84.44	CNH 101.12
AD SGD H	SGD 13.41	SGD 13.04	SGD 15.51
AD ZAR H	R 93.89	R 91.84	R 110.43
AY JPY	¥ 1.59	¥ 1.48	¥ 1.77
B (4)	N/A	$ 17.57	$ 20.28
B AUD H	N/A	N/A	AUD 18.04
BD	$ 13.96	$ 13.46	$ 15.97
BD AUD H	AUD 12.36	AUD 12.33	AUD 14.81
BD CAD H	CAD 10.89	CAD 10.69	CAD 12.77
BD GBP H	£ 12.94	£ 12.67	£ 15.12
BD NZD H	NZD 13.30	NZD 13.17	NZD 15.82
BD ZAR H	R 84.35	R 82.52	R 99.22
BY JPY	¥ 1.53	¥ 1.43	¥ 1.71
C	$ 19.90	$ 18.51	$ 21.26
C AUD H	AUD 20.68	AUD 20.03	AUD 23.37
ED	$ 11.99	$ 11.53	$ 13.64
I	$ 22.76	$ 20.93	$ 23.72
I AUD H	AUD 23.50	AUD 22.47	AUD 25.89
I GBP	£ 19.12	£ 19.31	£ 20.55
ID	$ 14.02	$ 13.51	$ 16.01
ID AUD H	AUD 12.54	AUD 12.50	AUD 15.00
S	$ 25.59	$ 23.27	$ 26.09
S1	$ 23.18	$ 21.27	$ 24.06
SD	$ 96.21	$ 92.96	$ 110.34
A — EUR *	€ 17.50	€ 17.61	€ 19.04
AD — EUR *	€ 11.73	€ 12.28	€ 13.78
B — EUR *	N/A	€ 15.99	€ 17.47
BD — EUR *	€ 11.70	€ 12.25	€ 13.76
C — EUR *	€ 16.68	€ 16.84	€ 18.31
I — EUR *	€ 19.08	€ 19.04	€ 20.43
ID — EUR *	€ 11.75	€ 12.29	€ 13.79
S — EUR *	€ 21.45	€ 21.17	€ 22.47
S1 — EUR *	€ 19.43	€ 19.35	€ 20.72

	Japan Strategic Value Portfolio		
	August 31, 2020	**August 31, 2019**	**August 31, 2018**
Net Assets	¥ 8,665,430,416	¥ 13,432,567,077	¥ 27,455,016,831
Class			
2	¥ 10,390.00	¥ 10,202.00	¥12,323.00
A	¥ 9,542.00	¥ 9,439.00	¥11,485.00
A AUD H	AUD 18.72	AUD 18.91	AUD 22.79
A CZK H	CZK 784.96	CZK 783.08	CZK 947.01
A EUR H	€ 22.39	€ 22.47	€ 27.57
A NZD H	NZD 20.39	NZD 20.37	NZD 24.44
A SGD H	SGD 13.67	SGD 13.56	SGD 16.28
A USD H	$ 27.00	$ 26.55	$ 31.55
AD	¥ 9,930.00	¥ 10,119.00	¥12,650.00
AD AUD H	AUD 13.24	AUD 13.97	AUD 17.77
AD NZD H	NZD 13.60	NZD 14.22	NZD 17.93
AD USD H	$ 13.04	$ 13.46	$ 16.92
AD ZAR H	R 91.42	R 95.90	R 121.64
B	¥ 8,294.00	¥ 8,287.00	¥10,185.00
BD	¥ 9,861.00	¥ 10,051.00	¥12,575.00
BD AUD H	AUD 13.10	AUD 13.82	AUD 17.61
BD USD H	$ 12.93	$ 13.36	$ 16.80
BD ZAR H	R 91.01	R 95.51	R 121.22
C	¥ 8,941.00	¥ 8,884.00	¥10,858.00
C EUR H	€ 21.15	€ 21.31	€ 26.29
I	¥ 10,672.00	¥ 10,468.00	¥12,636.00
I EUR H	€ 24.28	€ 24.16	€ 29.40
I USD H	$ 28.97	$ 28.26	$ 33.32
S EUR H	€ 23.77	€ 23.39	€ 28.15
S1	¥ 11,257.00	¥ 10,993.00	¥13,201.00
S1 USD H	$ 20.76	$ 20.15	$ 23.64
SD	¥ 10,685.00	¥ 10,833.00	¥13,456.00
2 — USD *	$ 98.06	$ 96.03	$ 110.91
2 — EUR *	€ 82.24	€ 87.38	€ 95.63
A — USD *	$ 90.05	$ 88.85	$ 103.37
A — EUR *	€ 75.53	€ 80.84	€ 89.13
B — USD *	$ 78.27	$ 78.00	$ 91.67
B — EUR *	€ 65.65	€ 70.97	€ 79.04
C — USD *	$ 84.38	$ 83.62	$ 97.73
C — EUR *	€ 70.77	€ 76.09	€ 84.26
I — USD *	$ 100.72	$ 98.53	$ 113.73
I — EUR *	€ 84.48	€ 89.65	€ 98.06
S1 — USD *	$ 106.24	$ 103.47	$ 118.82
S1 — EUR *	€ 89.11	€ 94.15	€ 102.44

	China Low Volatility Equity Portfolio		
	August 31, 2020	**August 31, 2019**	**August 31, 2018**
Net Assets	$ 146,211,198	$ 147,179,581	$ 144,691,516
Class			
A	$ 67.15	$ 53.00	$ 54.92
A PLN H	PLN 113.07	PLN 90.71	N/A
AD	$ 20.58	$ 16.90	$ 18.25
AD AUD H	AUD 18.76	AUD 15.81	AUD 17.35
AD CAD H	CAD 19.30	CAD 16.03	CAD 17.40
AD EUR H	€ 19.91	€ 16.44	€ 17.84
AD GBP H	£ 19.61	£ 16.31	£ 17.77
AD NZD H	NZD 19.21	NZD 16.11	NZD 17.64
AD RMB H	CNH 132.49	CNH 109.12	CNH 119.08
AD SGD H	SGD 19.59	SGD 16.19	SGD 17.56
AD ZAR H	R 125.78	R 103.78	R 114.22
B	$ 53.42	$ 42.59	$ 44.58
BD	$ 20.62	$ 16.91	$ 18.23
BD AUD H	AUD 18.74	AUD 15.78	AUD 17.28
BD EUR H	€ 19.87	€ 16.38	€ 17.74
BD NZD H	NZD 19.30	NZD 16.10	NZD 17.60
BD ZAR H	R 126.91	R 104.55	R 114.79
C	$ 63.19	$ 50.10	$ 52.14
I	$ 80.33	$ 62.90	$ 64.66
S	$ 99.71	$ 77.00	$ 77.94
S1	$ 89.66	$ 69.84	$ 71.33
A — EUR *	€ 56.28	€ 48.22	€ 47.30
B — EUR *	€ 44.77	€ 38.75	€ 38.40
C — EUR *	€ 52.96	€ 45.58	€ 44.91
I — EUR *	€ 67.33	€ 57.23	€ 55.69
S — EUR *	€ 83.57	€ 70.06	€ 67.13
S1 — EUR *	€ 75.15	€ 63.54	€ 61.44

	Short Duration Bond Portfolio		
	August 31, 2020	**August 31, 2019**	**August 31, 2018**
Net Assets	$ 570,960,697	$ 570,402,667	$ 442,438,439
Class			
A	$ 7.76	$ 7.86	$ 7.86
A2	$ 18.44	$ 18.25	$ 17.82
A2 EUR H	€ 14.60	€ 14.74	€ 14.83
A2 SGD H	SGD 15.58	SGD 15.48	SGD 15.22
AA	$ 11.94	$ 12.24	$ 12.43
AA AUD H	AUD 11.80	AUD 12.13	AUD 12.37
AA CAD H	CAD 12.02	CAD 12.33	CAD 12.54
AA GBP H	£ 11.99	£ 12.31	£ 12.53
AA NZD H	NZD 12.11	NZD 12.44	NZD 12.66
AA SGD H	SGD 11.96	SGD 12.26	SGD 12.44
AJ	$ 7.45	$ 7.53	$ 7.53
AR EUR H	€ 12.39	€ 12.85	€ 13.07
AT	$ 7.76	$ 7.85	$ 7.85
AT AUD H	AUD 12.13	AUD 12.32	AUD 12.37
AT CAD H	CAD 12.27	CAD 12.43	CAD 12.46
AT EUR H	€ 11.88	€ 12.05	€ 12.12

	Short Duration Bond Portfolio (continued)		
	August 31, 2020	August 31, 2019	August 31, 2018
AT GBP H	£ 12.38	£ 12.54	£ 12.58
AT NZD H	NZD 12.47	NZD 12.65	NZD 12.69
AT SGD H	SGD 12.65	SGD 12.81	SGD 12.80
AX	$ 6.21	$ 6.29	$ 6.29
B	$ 7.76	$ 7.86	$ 7.86
B2	$ 14.52	$ 14.51	$ 14.31
BA	$ 11.15	$ 11.55	$ 11.85
BA AUD H (5)	N/A	AUD 11.44	AUD 11.80
BT	$ 7.81	$ 7.90	$ 7.90
BT AUD H	AUD 12.16	AUD 12.36	AUD 12.40
BT CAD H	CAD 12.22	CAD 12.38	CAD 12.39
BT EUR H	N/A	N/A	€ 12.08
BT GBP H	£ 12.39	£ 12.56	£ 12.62
BT NZD H	N/A	N/A	NZD 12.72
BX	$ 6.20	$ 6.28	$ 6.28
C	$ 7.76	$ 7.86	$ 7.86
C2	$ 15.26	$ 15.16	$ 14.87
C2 EUR H	€ 13.91	€ 14.09	€ 14.23
I	$ 7.77	$ 7.86	$ 7.86
I2	$ 13.25	$ 13.02	$ 12.65
I2 AUD H	AUD 20.00	AUD 19.85	AUD 19.41
I2 EUR H	€ 15.44	€ 15.48	€ 15.49
IT	$ 12.75	$ 12.90	$ 12.90
IT AUD H	AUD 12.67	AUD 12.88	AUD 12.92
N2	$ 14.79	$ 14.71	$ 14.44
NT	$ 12.57	$ 12.71	$ 12.71
S (6)	$ 100.90	N/A	N/A
S EUR H	€ 16.48	€ 16.45	€ 16.33
S SGD H	SGD 17.79	SGD 17.49	SGD 16.99
S1 2	$ 16.74	$ 16.42	$ 15.89
S1 EUR H	€ 15.66	€ 15.66	€ 15.67
SA	$ 87.69	$ 88.89	$ 89.07
A — EUR *	€ 6.50	€ 7.15	€ 6.77
A2 — EUR *	€ 15.46	€ 16.60	€ 15.35
AT — EUR *	€ 6.50	€ 7.14	€ 6.76
B — EUR *	€ 6.50	€ 7.15	€ 6.77
B2 — EUR *	€ 12.17	€ 13.20	€ 12.33
BT — EUR *	€ 6.55	€ 7.19	€ 6.80
C — EUR *	€ 6.50	€ 7.15	€ 6.77
C2 — EUR *	€ 12.79	€ 13.79	€ 12.81
I — EUR *	€ 6.51	€ 7.15	€ 6.77
I2 — EUR *	€ 11.11	€ 11.85	€ 10.90
S — EUR *	€ 84.57	N/A	N/A

	Global High Yield Portfolio		
	August 31, 2020	**August 31, 2019**	**August 31, 2018**
Net Assets	$ 20,280,358,505	$ 20,563,305,061	$ 20,825,255,175
Class			
A	$ 3.69	$ 4.00	$ 4.07
A2	$ 15.81	$ 15.96	$ 15.19
A2 CHF H	CHF 15.24	CHF 15.85	CHF 15.61
A2 EUR H	€ 22.92	€ 23.81	€ 23.35
A2 PLN H	PLN 98.88	PLN 101.93	N/A
A2 SGD H	SGD 20.60	SGD 21.04	SGD 20.19
AA	$ 10.31	$ 11.40	$ 11.83
AA AUD H	AUD 9.80	AUD 11.16	AUD 11.64
AA CAD H	CAD 9.87	CAD 11.07	CAD 11.53
AA EUR H	€ 10.03	€ 11.18	€ 11.63
AA GBP H	£ 9.87	£ 11.11	£ 11.57
AA NZD H	NZD 9.88	NZD 11.16	NZD 11.64
AA RMB H	CNH 67.73	CNH 75.12	CNH 78.20
AA SGD H	SGD 10.11	SGD 11.27	SGD 11.69
AA ZAR H	R 66.68	R 75.60	R 78.57
AK	$ 12.05	$ 13.05	$ 13.28
AK EUR H	€ 11.89	€ 13.01	€ 13.25
AR EUR H	€ 10.60	€ 12.00	€ 12.50
AT	$ 3.66	$ 3.97	$ 4.04
AT AUD H	AUD 12.39	AUD 13.82	AUD 14.13
AT CAD H	CAD 11.28	CAD 12.41	CAD 12.67
AT EUR H	€ 12.55	€ 13.74	€ 14.01
AT GBP H	£ 12.50	£ 13.80	£ 14.09
AT NZD H	NZD 11.40	NZD 12.64	NZD 12.92
AT RMB H	CNH 81.49	CNH 88.64	CNH 90.45
AT SGD H	SGD 11.44	SGD 12.50	SGD 12.72
B	$ 3.69	$ 4.00	$ 4.07
B2	$ 22.85	$ 23.30	$ 22.40
B2 EUR H	€ 20.59	€ 21.61	€ 21.39
BA	$ 9.58	$ 10.71	$ 11.23
BA AUD H	AUD 9.11	AUD 10.48	AUD 11.04
BA ZAR H	R 61.54	R 70.72	R 74.30
BT	$ 3.73	$ 4.04	$ 4.11
BT AUD H	AUD 12.40	AUD 13.80	AUD 14.10
BT CAD H	CAD 11.28	CAD 12.39	CAD 12.63
BT EUR H	€ 12.59	€ 13.76	€ 14.02
BT GBP H	£ 12.52	£ 13.81	£ 14.08
BT NZD H	NZD 11.52	NZD 12.75	NZD 13.02
C	$ 3.69	$ 4.00	$ 4.07
C2	$ 22.35	$ 22.67	$ 21.67
C2 EUR H	€ 18.19	€ 18.98	€ 18.70
CK	$ 12.02	$ 13.01	$ 13.23
CK EUR H	€ 11.87	€ 13.00	€ 13.23
CT	$ 12.44	$ 13.48	$ 13.71
EA	$ 12.53	$ 13.92	$ 14.53
EA AUD H	AUD 13.11	AUD 15.00	N/A
EA ZAR H	R 87.81	R 100.06	N/A
I	$ 3.69	$ 4.00	$ 4.07

	Global High Yield Portfolio (continued)		
	August 31, 2020	August 31, 2019	August 31, 2018
I2	$ 10.05	$ 10.10	$ 9.55
I2 AUD H	AUD 27.21	AUD 28.23	AUD 26.93
I2 CHF H	CHF 15.68	CHF 16.21	CHF 15.89
I2 EUR H	€ 24.19	€ 25.01	€ 24.39
I2 SGD H	SGD 17.74	SGD 18.03	SGD 17.20
IA AUD H	AUD 12.41	AUD 14.04	AUD 14.57
IQD	$ 11.78	$ 12.78	$ 13.03
IT	$ 11.49	$ 12.47	$ 12.70
IT AUD H	AUD 11.00	AUD 12.29	AUD 12.58
IT CAD H	CAD 13.44	CAD 14.81	CAD 15.12
IT EUR H	€ 12.46	€ 13.65	€ 13.91
IT GBP H	£ 13.42	£ 14.83	£ 15.15
IT NZD H	NZD 13.33	NZD 14.78	NZD 15.12
IT RMB H	CNH 77.82	CNH 84.72	CNH 86.47
J	$ 3.97	$ 4.30	$ 4.37
N2	$ 18.43	$ 18.70	$ 17.90
NT	$ 11.77	$ 12.75	$ 12.97
S EUR H	€ 106.45	€ 108.75	€ 104.81
S1	$ 26.99	$ 27.02	$ 25.50
S1D	$ 16.85	$ 17.79	$ 17.72
SA	$ 77.65	$ 84.33	$ 85.92
SHK	$ 85.84	$ 93.16	$ 94.91
SK	$ 36.16	$ 36.12	$ 34.00
SM AUD H	N/A	N/A	AUD 86.30
SQ	$ 95.19	$ 103.97	N/A
W (7)	$ 13.96	N/A	N/A
W2	$ 15.52	$ 15.55	$ 14.67
W2 CHF H	CHF 14.27	CHF 14.72	CHF 14.39
W2 EUR H (7)	€ 14.53	N/A	N/A
WT	$ 12.69	$ 13.78	$ 14.03
WT AUD H	AUD 12.26	AUD 13.69	AUD 14.00
WT CAD H (7)	CAD 13.66	N/A	N/A
WT EUR H	€ 12.53	€ 13.73	€ 14.00
WT GBP H (7)	£ 13.61	N/A	N/A
WT RMB H (7)	CNH 92.01	N/A	N/A
A — EUR *	€ 3.09	€ 3.64	€ 3.51
A2 — EUR *	€ 13.25	€ 14.52	€ 13.08
AK — EUR *	€ 10.10	€ 11.87	€ 11.44
AT — EUR *	€ 3.07	€ 3.61	€ 3.48
B — EUR *	€ 3.10	€ 3.64	€ 3.51
B2 — EUR *	€ 19.15	€ 21.20	€ 19.29
BT — EUR *	€ 3.13	€ 3.68	€ 3.54
C — EUR *	€ 3.10	€ 3.64	€ 3.51
C2 — EUR *	€ 18.73	€ 20.63	€ 18.67
I — EUR *	€ 3.09	€ 3.64	€ 3.51
I2 — EUR *	€ 8.43	€ 9.19	€ 8.23
IQD — EUR *	€ 9.87	€ 11.63	€ 11.22
S1 — EUR *	€ 22.62	€ 24.58	€ 21.96
S1D — EUR *	€ 14.12	€ 16.19	€ 15.26
W — EUR (7)*	€ 11.70	N/A	N/A

	American Income Portfolio		
	August 31, 2020	**August 31, 2019**	**August 31, 2018**
Net Assets	$ 28,197,385,467	$ 23,009,132,001	$ 10,343,905,339
Class			
A	$ 8.17	$ 8.39	$ 8.01
A2	$ 31.47	$ 30.66	$ 27.79
A2 CHF H	CHF 16.67	CHF 16.74	CHF 15.71
A2 DUR PH	$ 17.89	$ 17.83	$ 16.75
A2 EUR H	€ 19.80	€ 19.82	€ 18.51
A2 PLN H	PLN 105.80	PLN 104.94	N/A
A2 SGD H	SGD 21.39	SGD 21.02	SGD 19.21
AA	$ 12.75	$ 13.27	$ 12.86
AA AUD H	AUD 12.36	AUD 13.10	AUD 12.73
AA CAD H	CAD 12.23	CAD 12.85	CAD 12.47
AA DUR PH	$ 11.69	$ 12.48	$ 12.55
AA EUR H	€ 12.27	€ 12.87	€ 12.50
AA GBP H	£ 12.16	£ 12.84	£ 12.48
AA NZD H	NZD 12.25	NZD 12.93	NZD 12.58
AA RMB H	CNH 83.13	CNH 86.71	CNH 84.15
AA SGD H	SGD 12.47	SGD 13.05	SGD 12.65
AA ZAR H	R 83.92	R 88.02	R 85.11
AK	$ 13.62	$ 13.97	$ 13.35
AK EUR H	€ 13.46	€ 13.95	€ 13.35
AR EUR	€ 12.13	€ 13.74	€ 12.63
AR EUR H	€ 12.48	€ 13.26	€ 12.88
AT	$ 8.16	$ 8.38	$ 8.00
AT AUD H	AUD 13.64	AUD 14.26	AUD 13.67
AT CAD H	CAD 13.53	CAD 14.02	CAD 13.42
AT DUR PH	$ 12.89	$ 13.57	$ 13.45
AT EUR H	€ 13.54	€ 14.01	€ 13.41
AT GBP H	£ 13.46	£ 13.98	£ 13.40
AT NZD H	NZD 12.96	NZD 13.48	NZD 12.92
AT RMB H	CNH 91.47	CNH 93.99	CNH 89.92
AT SGD H	SGD 13.62	SGD 14.04	SGD 13.40
B	$ 8.17	$ 8.39	$ 8.01
B2	$ 25.17	$ 24.70	$ 22.54
BA	$ 12.13	$ 12.73	$ 12.42
BA AUD H	AUD 11.74	AUD 12.54	AUD 12.28
BA ZAR H	R 80.27	R 84.90	R 82.59
BT	$ 8.23	$ 8.44	$ 8.06
BT AUD H	AUD 13.72	AUD 14.33	AUD 13.73
BT CAD H	CAD 13.42	CAD 13.90	CAD 13.30
BT EUR H	€ 13.55	€ 14.01	€ 13.41
BT GBP H	£ 13.55	£ 14.08	£ 13.49
BT NZD H	NZD 13.02	NZD 13.55	NZD 12.99
C	$ 8.17	$ 8.39	$ 8.01
C2	$ 38.44	$ 37.62	$ 34.24
C2 DUR PH	$ 17.30	$ 17.32	$ 16.35
C2 EUR H	€ 18.95	€ 19.06	€ 17.89
CT	$ 13.67	$ 14.03	$ 13.39
EA	$ 14.73	$ 15.42	N/A
EA AUD H	AUD 14.43	AUD 15.37	N/A

	American Income Portfolio (continued)		
	August 31, 2020	August 31, 2019	August 31, 2018
EA ZAR H	R 97.34	R 102.73	N/A
I	$ 8.17	$ 8.39	$ 8.01
I2	$ 18.68	$ 18.10	$ 16.32
I2 AUD H	AUD 16.54	AUD 16.42	AUD 14.91
I2 CHF H	CHF 17.40	CHF 17.37	CHF 16.22
I2 DUR PH	$ 18.39	$ 18.23	$ 17.04
I2 EUR H	€ 21.32	€ 21.24	€ 19.73
I2 SGD H	SGD 19.04	SGD 18.62	SGD 16.92
IA	$ 14.50	$ 15.01	$ 14.45
IA AUD H	AUD 14.13	AUD 14.89	AUD 14.38
IT	$ 13.33	$ 13.68	$ 13.06
IT AUD H	AUD 12.76	AUD 13.34	AUD 12.79
IT CAD H	CAD 14.77	CAD 15.31	CAD 14.65
IT EUR H	€ 14.75	€ 15.26	€ 14.60
IT GBP H	£ 14.70	£ 15.27	£ 14.64
IT JPY	¥ 9,632.00	¥ 9,905.00	¥ 9,870.00
IT JPY H	¥ 8,619.00	¥ 8,890.00	¥ 8,518.00
IT NZD H	NZD 14.72	NZD 15.30	NZD 14.66
IT RMB H	CNH 99.66	CNH 102.14	N/A
IT SGD H	SGD 13.77	SGD 14.19	SGD 13.55
J	$ 8.33	$ 8.55	$ 8.17
L2 (8)	$ 15.50	N/A	N/A
L2 AUD H (8)	AUD 15.13	N/A	N/A
L2 SGD H (8)	SGD 15.36	N/A	N/A
LT (8)	$ 14.75	N/A	N/A
LT AUD H (8)	AUD 14.57	N/A	N/A
LT SGD H (8)	SGD 14.79	N/A	N/A
N2	$ 18.67	$ 18.29	$ 16.67
NT	$ 13.29	$ 13.64	$ 13.02
S	$ 21.43	$ 20.61	$ 18.44
S1	$ 24.08	$ 23.28	$ 20.93
S1D	$ 16.16	$ 16.27	$ 15.26
S1D2 (9)	$ 96.73	N/A	N/A
SA	$ 92.31	$ 94.74	$ 90.51
SHK	$ 95.92	$ 98.43	$ 94.09
W	$ 14.71	$ 15.10	$ 14.43
W2	$ 17.19	$ 16.63	$ 14.96
W2 CHF H	CHF 15.79	CHF 15.74	CHF 14.67
W2 EUR H	€ 15.96	€ 15.85	€ 14.71
WT	$ 14.72	$ 15.11	$ 14.43
WT AUD H	AUD 14.37	AUD 15.02	AUD 14.39
WT EUR H	€ 14.83	€ 15.34	N/A
WT GBP H	£ 14.67	£ 15.32	N/A
WT SGD H	SGD 14.63	SGD 15.08	SGD 14.41
A — EUR *	€ 6.85	€ 7.63	€ 6.90
A2 — EUR *	€ 26.37	€ 27.90	€ 23.94
AK — EUR *	€ 11.42	€ 12.71	€ 11.50
AT — EUR *	€ 6.84	€ 7.62	€ 6.89
B — EUR *	€ 6.85	€ 7.63	€ 6.90
B2 — EUR *	€ 21.10	€ 22.47	€ 19.41

	American Income Portfolio (continued)		
	August 31, 2020	**August 31, 2019**	**August 31, 2018**
BT — EUR *	€ 6.90	€ 7.68	€ 6.94
C — EUR *	€ 6.85	€ 7.63	€ 6.90
C2 — EUR *	€ 32.21	€ 34.23	€ 29.49
I — EUR *	€ 6.85	€ 7.63	€ 6.90
I2 — EUR *	€ 15.66	€ 16.47	€ 14.06
IT — EUR *	€ 11.17	€ 12.45	€ 11.25
S1 — EUR *	€ 20.18	€ 21.18	€ 18.03
S1D — EUR *	€ 13.54	€ 14.80	€ 13.14

	European Income Portfolio		
	August 31, 2020	**August 31, 2019**	**August 31, 2018**
Net Assets	€ 2,426,429,717	€ 4,015,417,264	€ 2,232,949,568
Class			
A	€ 6.78	€ 7.04	€ 6.86
A2	€ 21.14	€ 21.25	€ 19.96
A2 CHF H	CHF 16.26	CHF 16.38	CHF 15.46
A2 PLN H	PLN 105.30	PLN 104.80	N/A
A2 SGD H	SGD 18.16	SGD 17.96	SGD 16.51
A2 USD H	$ 18.81	$ 18.45	$ 16.82
AA	€ 12.65	€ 13.32	€ 13.16
AA AUD H	AUD 12.42	AUD 13.27	AUD 13.13
AA HKD H	HKD 84.16	HKD 88.25	HKD 87.02
AA RMB H	CNH 84.01	CNH 88.08	CNH 87.06
AA SGD H	SGD 12.51	SGD 13.19	SGD 13.03
AA USD H	$ 12.75	$ 13.38	$ 13.19
AK	€ 14.30	€ 14.85	€ 14.47
AR	€ 12.52	€ 13.21	€ 13.06
AT	€ 6.78	€ 7.05	€ 6.86
AT AUD H	AUD 14.53	AUD 15.30	AUD 14.92
AT SGD H	SGD 13.76	SGD 14.31	SGD 13.94
AT USD H	$ 14.84	$ 15.35	$ 14.92
B	€ 6.78	€ 7.04	€ 6.86
B2	€ 18.25	€ 18.47	€ 17.47
BA	€ 12.05	€ 12.79	€ 12.73
BA AUD H	AUD 11.84	AUD 12.75	AUD 12.71
BA USD H	$ 12.16	$ 12.85	$ 12.76
BT	€ 6.78	€ 7.05	€ 6.86
BT AUD H	AUD 14.57	AUD 15.34	AUD 14.96
BT USD H	$ 14.84	$ 15.35	$ 14.92
C	€ 6.78	€ 7.04	€ 6.86
C2	€ 20.09	€ 20.27	€ 19.13
C2 USD H	$ 18.02	$ 17.76	$ 16.27
CK	€ 14.28	€ 14.84	€ 14.45
CT USD H	$ 13.68	$ 14.15	$ 13.77
I	€ 6.78	€ 7.04	€ 6.86
I2	€ 14.09	€ 14.09	€ 13.16
I2 AUD H	AUD 30.13	AUD 30.10	AUD 27.50
I2 CHF H	CHF 16.73	CHF 16.75	CHF 15.73
I2 USD H	$ 26.62	$ 25.97	$ 23.55
IA	€ 13.79	€ 14.45	€ 14.19

	European Income Portfolio (continued)		
	August 31, 2020	August 31, 2019	August 31, 2018
IA HKD H	HKD 92.47	HKD 96.30	HKD 94.47
IA SGD H	SGD 13.72	SGD 14.39	SGD 14.13
IA USD H	$ 13.97	$ 14.57	$ 14.30
IT	€ 14.34	€ 14.90	€ 14.51
IT SGD H	SGD 14.29	SGD 14.85	SGD 14.46
IT USD H	$ 14.07	$ 14.55	$ 14.14
NT USD H	$ 14.38	$ 14.87	$ 14.46
S	€ 114.26	€ 113.36	€ 105.15
S1	€ 23.03	€ 22.95	€ 21.40
S1 USD H	$ 24.89	$ 24.23	$ 21.92
S1D	€ 14.20	€ 14.75	€ 14.37
SA USD H	$ 93.62	$ 96.97	$ 94.36
SHK	€ 93.55	€ 97.23	€ 94.80
W2 (10)	€ 15.16	N/A	N/A
W2 CHF H	CHF 15.82	CHF 15.82	CHF 14.83
W2 USD H (10)	$ 15.47	N/A	N/A
WA (10)	€ 14.53	N/A	N/A
WA HKD H (10)	HKD 97.28	N/A	N/A
WA USD H (10)	$ 14.60	N/A	N/A
WT (10)	€ 14.62	N/A	N/A
WT SGD H (10)	SGD 14.60	N/A	N/A
WT USD H (10)	$ 14.68	N/A	N/A
A — USD *	$ 8.09	$ 7.74	$ 7.96
A2 — USD *	$ 25.22	$ 23.36	$ 23.17
AT — USD *	$ 8.09	$ 7.75	$ 7.96
B — USD *	$ 8.09	$ 7.74	$ 7.96
B2 — USD *	$ 21.77	$ 20.30	$ 20.28
BT — USD *	$ 8.09	$ 7.75	$ 7.96
C — USD *	$ 8.09	$ 7.74	$ 7.96
C2 — USD *	$ 23.97	$ 22.28	$ 22.21
I — USD *	$ 8.09	$ 7.74	$ 7.96
I2 — USD *	$ 16.81	$ 15.49	$ 15.28
S — USD *	$ 136.33	$ 124.59	$ 122.08
S1 — USD *	$ 27.48	$ 25.22	$ 24.85

	Emerging Markets Debt Portfolio		
	August 31, 2020	**August 31, 2019**	**August 31, 2018**
Net Assets	$ 941,712,812	$ 980,277,618	$ 905,030,520
Class			
A	$ 14.41	$ 14.69	$ 13.99
A2	$ 34.23	$ 32.87	$ 29.55
A2 CHF H	CHF 15.78	CHF 15.60	CHF 14.52
A2 EUR H	€ 21.34	€ 21.05	€ 19.50
A2 PLN H	PLN 105.14	PLN 103.07	N/A
A2 SGD H	SGD 21.46	SGD 20.87	SGD 18.92
AA	$ 12.27	$ 12.68	$ 12.24
AA AUD H	AUD 11.65	AUD 12.42	AUD 12.04
AA CAD H	CAD 11.39	CAD 11.94	CAD 11.58
AA EUR H	€ 11.56	€ 12.03	€ 11.64
AA GBP H	£ 11.39	£ 12.00	£ 11.64
AA NZD H	NZD 11.31	NZD 11.98	NZD 11.63
AA RMB H	CNH 86.21	CNH 89.19	CNH 86.38
AA SGD H	SGD 11.97	SGD 12.47	SGD 12.05
AA ZAR H	R 79.14	R 83.46	R 80.71
AR EUR	€ 11.85	€ 13.36	€ 12.24
AT	$ 14.47	$ 14.75	$ 14.04
AT AUD H	AUD 12.87	AUD 13.53	AUD 12.93
AT CAD H	CAD 11.74	CAD 12.14	CAD 11.60
AT EUR H	€ 13.31	€ 13.66	€ 13.04
AT GBP H	£ 11.81	£ 12.27	£ 11.73
AT NZD H	NZD 11.48	NZD 11.98	NZD 11.47
AT RMB H	CNH 87.93	CNH 89.62	CNH 85.63
AT SGD H	SGD 12.76	SGD 13.10	SGD 12.48
B	$ 14.41	$ 14.69	$ 13.99
B2	$ 29.62	$ 28.74	$ 26.09
BA	$ 11.43	$ 11.95	$ 11.66
BA AUD H	AUD 10.87	AUD 11.69	AUD 11.45
BA ZAR H	R 73.48	R 78.22	R 76.50
BT	$ 14.43	$ 14.70	$ 14.00
BT AUD H	AUD 12.87	AUD 13.51	AUD 12.91
BT CAD H	CAD 11.74	CAD 12.13	CAD 11.60
BT EUR H	€ 13.33	€ 13.67	€ 13.05
BT GBP H	£ 11.77	£ 12.23	£ 11.70
BT NZD H	NZD 11.55	NZD 12.05	NZD 11.53
C	$ 14.41	$ 14.69	$ 13.99
C2	$ 32.04	$ 30.92	$ 27.91
C2 EUR H	€ 20.45	€ 20.26	€ 18.86
CT	$ 12.25	$ 12.48	$ 11.88
EA (3)	$ 14.52	N/A	N/A
EA AUD H (3)	AUD 14.14	N/A	N/A
EA ZAR H (3)	R 94.99	N/A	N/A
I	$ 14.42	$ 14.69	$ 13.99
I2	$ 37.03	$ 35.37	$ 31.61
I2 CHF H	CHF 16.47	CHF 16.19	CHF 14.98
I2 EUR H	€ 22.67	€ 22.24	€ 20.49
IT	$ 12.24	$ 12.47	$ 11.87
IT AUD H	AUD 11.55	AUD 12.15	AUD 11.61

	Emerging Markets Debt Portfolio (continued)		
	August 31, 2020	August 31, 2019	August 31, 2018
IT EUR H	€ 12.74	€ 13.07	€ 12.48
IT SGD H	SGD 11.94	SGD 12.26	SGD 11.69
N2	$ 17.77	$ 17.16	$ 15.51
NT	$ 11.89	$ 12.12	$ 11.54
S	$ 36.28	$ 34.41	$ 30.53
S EUR H	€ 23.15	€ 22.54	€ 20.61
S GBP H	£ 24.34	£ 23.76	£ 21.50
S1 2	$ 34.31	$ 32.73	$ 29.20
S1 EUR H	€ 21.86	€ 21.40	€ 19.68
S1 GBP H	£ 23.01	£ 22.58	£ 20.55
S1QD EUR H (11)	€ 98.17	N/A	N/A
SA	$ 88.93	$ 90.71	$ 86.43
A — EUR *	€ 12.08	€ 13.37	€ 12.05
A2 — EUR *	€ 28.69	€ 29.91	€ 25.45
AT — EUR *	€ 12.13	€ 13.42	€ 12.09
B — EUR *	€ 12.08	€ 13.37	€ 12.05
B2 — EUR *	€ 24.83	€ 26.15	€ 22.47
BT — EUR *	€ 12.10	€ 13.37	€ 12.06
C — EUR *	€ 12.08	€ 13.37	€ 12.05
C2 — EUR *	€ 26.86	€ 28.13	€ 24.04
I — EUR *	€ 12.08	€ 13.37	€ 12.05
I2 — EUR *	€ 31.03	€ 32.18	€ 27.23
S — EUR *	€ 30.41	€ 31.31	€ 26.30
S1 2 — EUR *	€ 28.76	€ 29.78	€ 25.15

	Mortgage Income Portfolio		
	August 31, 2020	August 31, 2019	August 31, 2018
Net Assets	$ 1,322,589,619	$1,740,744,013	$1,992,732,413
Class			
A	$ 12.00	$ 13.78	$ 13.98
A2	$ 17.03	$ 18.40	$ 17.65
A2X	$ 12.19	$ 13.16	$ 12.62
AA	$ 10.89	$ 12.70	$ 13.06
AA AUD H	AUD 10.58	AUD 12.56	AUD 12.98
AA RMB H	CNH 74.25	CNH 86.99	CNH 89.73
AA SGD H	SGD 10.78	SGD 12.64	SGD 13.00
AA ZAR H	R 72.23	R 85.50	R 87.80
AR EUR H	€ 10.88	€ 12.99	€ 13.39
AT	$ 12.03	$ 13.82	$ 14.01
AT AUD H	AUD 11.73	AUD 13.72	AUD 13.97
AT GBP H	£ 12.62	£ 14.70	£ 14.95
AT SGD H	SGD 11.89	SGD 13.74	SGD 13.93
ATX	N/A	N/A	$ 6.78
AX	$ 5.81	$ 6.68	$ 6.78
B2X	$ 11.58	$ 12.56	$ 12.09
BA	$ 10.14	$ 11.95	$ 12.43
BA AUD H	AUD 9.85	AUD 11.82	AUD 12.34
BA ZAR H	R 67.40	R 80.50	R 83.55
BX	$ 5.81	$ 6.68	$ 6.78
C	$ 12.01	$ 13.79	$ 13.99

	Mortgage Income Portfolio (continued)		
	August 31, 2020	**August 31, 2019**	**August 31, 2018**
C2	$ 16.51	$ 17.92	$ 17.27
C2X	$ 16.35	$ 17.73	$ 17.08
CX	$ 5.81	$ 6.68	$ 6.78
I	$ 12.01	$ 13.80	$ 14.00
I2	$ 17.65	$ 18.96	$ 18.09
I2 EUR H	€ 13.93	€ 15.39	€ 15.13
I2X	$ 10.85	$ 11.65	$ 11.11
IT EUR H	€ 12.71	€ 14.72	€ 14.95
IX	$ 5.81	$ 6.68	$ 6.78
N2	$ 14.40	$ 15.65	$ 15.09
NT	$ 12.80	$ 14.69	$ 14.90
S	$ 11.97	$ 13.78	$ 13.98
S1	$ 16.38	$ 17.57	$ 16.72
S1 EUR H (12)	€ 90.81	N/A	N/A
S1 JPY	¥ 9,138.00	¥ 9,831.00	N/A
S1X	$ 5.81	$ 6.68	$ 6.78
SA	$ 78.76	$ 90.64	$ 92.02
A — EUR *	€ 10.06	€ 12.54	€ 12.04
A2 — EUR *	€ 14.27	€ 16.74	€ 15.20
A2X — EUR *	€ 10.22	€ 11.97	€ 10.87
AT — EUR *	€ 10.08	€ 12.57	€ 12.07
ATX — EUR *	N/A	N/A	€ 5.84
AX — EUR *	€ 4.87	€ 6.08	€ 5.84
B2X — EUR *	€ 9.71	€ 11.43	€ 10.41
BX — EUR *	€ 4.87	€ 6.08	€ 5.84
C — EUR *	€ 10.07	€ 12.55	€ 12.05
C2X — EUR *	€ 13.70	€ 16.13	€ 14.71
CX — EUR *	€ 4.87	€ 6.08	€ 5.84
I — EUR *	€ 10.07	€ 12.56	€ 12.06
I2 — EUR *	€ 14.79	€ 17.25	€ 15.58
I2X — EUR *	€ 9.09	€ 10.60	€ 9.57
IX — EUR *	€ 4.87	€ 6.08	€ 5.84
S — EUR *	€ 10.03	€ 12.54	€ 12.04
S1 — EUR *	€ 13.73	€ 15.99	€ 14.40
S1X — EUR *	€ 4.87	€ 6.08	€ 5.84

	Global Bond II Portfolio		
	August 31, 2020	**August 31, 2019**	**August 31, 2018**
Net Assets	$ 16,252,336	$ 16,651,562	$ 16,359,221
Class			
S1	$ 9.14	$ 9.11	$ 8.61

* For information purposes only.

(1) Liquidated on July 21, 2020 with a final NAV of CHF14.11

(2) Liquidated on April 17, 2020 with a final NAV of CAD38.63

(3) Commenced on October 25, 2019

(4) Liquidated on July 28, 2020 with a final NAV of $18.69

(5) Liquidated on September 20, 2019 with a final NAV of AUD11.42

(6) Commenced on April 2, 2020
(7) Commenced on October 4, 2019
(8) Commenced on September 20, 2019
(9) Commenced on February 13, 2020
(10) Commenced on October 11, 2019
(11) Commenced on December 10, 2019
(12) Commenced on September 27, 2019

NOTE A: General Information

AB FCP I (the "Fund") is a mutual investment fund (*fonds commun de placement*) organized under the laws of the Grand Duchy of Luxembourg and registered under Part I of the Law of December 17, 2010 on undertakings for collective investment, as amended (the "Law of 2010"). The Fund is managed in the interest of its co-owners (the "Shareholders") by AllianceBernstein (Luxembourg) S.à r.l. (the "Management Company"), a company organized under the laws of the Grand Duchy of Luxembourg and having its registered office in Luxembourg. The Fund qualifies as an Undertaking for Collective Investments in Transferable Securities ("UCITS") within the meaning of Article 1(2) of the EC Directive 2009/65 of July 13, 2009, as amended.

The Fund comprises separate pools of assets currently consisting of 15 active portfolios (each, a "Portfolio," and, collectively, the "Portfolios"). Each Class of Shares represents an interest in each relevant Portfolio's investment securities and other net assets. All Shares of a Class have equal rights to distributions and redemptions.

Beginning late in 2019 and continuing into 2020, the outbreak of a novel coronavirus, which causes the disease known as COVID-19, expanded into a global pandemic. Growing turmoil from the spread of this coronavirus, and the potential for an enduring and significant adverse impact on global economies, have driven a sharp increase in volatility across markets and a strong flight to quality.

The Board of Managers will continue to monitor the evolving situation and its impact on the financial position of the Portfolios.

Effective May 29, 2020, the AB FCP I – China Opportunity Portfolio was renamed AB FCP I – China Low Volatility Equity Portfolio.

The following table lists each Portfolio's commencement of operations as well as Share Classes funded as of August 31, 2020:

AB FCP I–	Commencement of Operations	Share Classes Funded
Dynamic Diversified Portfolio	November 2, 2004	A, A EUR H, AX, B, BX, C, C EUR H, CX, I, I EUR H, IX & S1 EUR H
Global Equity Blend Portfolio	September 1, 2003	A, A EUR H, B, C, I, S & S1
Global Value Portfolio	June 1, 2006	A, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD SGD H, AD ZAR H, B, BD, BD AUD H, BD EUR H, BD ZAR H, C, I, S, S GBP H, S1 & SD
Emerging Markets Growth Portfolio	October 30, 1992	A, A AUD H, A PLN H, A SGD H, AD, B, C, C AUD H, ED, I, I AUD H, N, S & S1
Sustainable US Thematic Portfolio	June 1, 2006	A, A AUD H, A CAD H, A EUR H, A GBP H, A SGD H, AN, B, C, C EUR H, I, I EUR H, I GBP, IN, S, S1 & S1 JPY H
Asia Ex-Japan Equity Portfolio	November 30, 2009	A, A AUD H, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD NZD H, AD RMB H, AD SGD H, AD ZAR H, AY JPY, BD, BD AUD H, BD CAD H, BD GBP H, BD NZD H, BD ZAR H, BY JPY, C, C AUD H, ED, I, I AUD H, I GBP, ID, ID AUD H, S, S1 & SD
Japan Strategic Value Portfolio	December 15, 2005	2, A, A AUD H, A CZK H, A EUR H, A NZD H, A SGD H, A USD H, AD, AD AUD H, AD NZD H, AD USD H, AD ZAR H, B, BD, BD AUD H, BD USD H, BD ZAR H, C, C EUR H, I, I EUR H, I USD H, S EUR H, S1, S1 USD H & SD
China Low Volatility Equity Portfolio	February 1, 2007	A, A PLN H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD NZD H, AD RMB H, AD SGD H, AD ZAR H, B, BD, BD AUD H, BD EUR H, BD NZD H, BD ZAR H, C, I, S & S1
Short Duration Bond Portfolio	September 16, 1996	A, A2, A2 EUR H, A2 SGD H, AA, AA AUD H, AA CAD H, AA GBP H, AA NZD H, AA SGD H, AJ, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT NZD H, AT SGD H, AX, B, B2, BA, BT, BT AUD H, BT CAD H, BT GBP H, BX, C, C2, C2 EUR H, I, I2, I2 AUD H, I2 EUR H, IT, IT AUD H, N2, NT,S, S EUR H, S SGD H, S1 2, S1 EUR H & SA

AB FCP I–	Commencement of Operations	Share Classes Funded
Global High Yield Portfolio	September 22, 1997	A, A2, A2 CHF H, A2 EUR H, A2 PLN H, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AK, AK EUR H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT NZD H, AT RMB H, AT SGD H, B, B2, B2 EUR H, BA, BA AUD H, BA ZAR H, BT, BT AUD H, BT CAD H, BT EUR H, BT GBP H, BT NZD H, C, C2, C2 EUR H, CK, CK EUR H, CT, EA, EA AUD H, EA ZAR H, I, I2, I2 AUD H, I2 CHF H, I2 EUR H, I2 SGD H, IA AUD H, IQD, IT, IT AUD H, IT CAD H, IT EUR H, IT GBP H, IT NZD H, IT RMB H, J, N2, NT, S EUR H, S1, S1D, SA, SHK, SK, SQ, W, W2, W2 CHF H, W2 EUR H, WT, WT AUD H, WT CAD H, WT EUR H, WT GBP H & WT RMB H
American Income Portfolio	July 1, 1993	A, A2, A2 CHF H, A2 DUR PH, A2 EUR H, A2 PLN H, A2 SGD H, AA, AA AUD H, AA CAD H, AA DUR PH, AA EUR H, AA GBP H, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AK, AK EUR H, AR EUR, AR EUR H, AT, AT AUD H, AT CAD H, AT DUR PH, AT EUR H, AT GBP H, AT NZD H, AT RMB H, AT SGD H, B, B2, BA, BA AUD H, BA ZAR H, BT, BT AUD H, BT CAD H, BT EUR H, BT GBP H, BT NZD H, C, C2, C2 DUR PH, C2 EUR H, CT, EA, EA AUD H, EA ZAR H, I, I2, I2 AUD H, I2 CHF H, I2 DUR PH, I2 EUR H, I2 SGD H, IA, IA AUD H, IT, IT AUD H, IT CAD H, IT EUR H, IT GBP H, IT JPY, IT JPY H, IT NZD H, IT RMB H, IT SGD H, J, L2, L2 AUD H, L2 SGD H, LT, LT AUD H, LT SGD H, N2, NT, S, S1, S1D, S1D2, SA, SHK, W, W2, W2 CHF H, W2 EUR H, WT, WT AUD H, WT EUR H, WT GBP H & WT SGD H
European Income Portfolio	February 26, 1999	A, A2, A2 CHF H, A2 PLN H, A2 SGD H, A2 USD H, AA, AA AUD H, AA HKD H, AA RMB H, AA SGD H, AA USD H, AK, AR, AT, AT AUD H, AT SGD H, AT USD H, B, B2, BA, BA AUD H, BA USD H, BT, BT AUD H, BT USD H, C, C2, C2 USD H, CK, CT USD H, I, I2, I2 AUD H, I2 CHF H, I2 USD H, IA, IA HKD H, IA SGD H, IA USD H, IT, IT SGD H, IT USD H, NT USD H, S, S1, S1 USD H, S1D, SA USD H, SHK, W2, W2 CHF H, W2 USD H, WA, WA HKD H, WA USD H, WT, WT SGD H & WT USD H

AB FCP I–	Commencement of Operations	Share Classes Funded
Emerging Markets Debt Portfolio	March 23, 2006	A, A2, A2 CHF H, A2 EUR H, A2 PLN H, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AR EUR, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT NZD H, AT RMB H, AT SGD H, B, B2, BA, BA AUD H, BA ZAR H, BT, BT AUD H, BT CAD H, BT EUR H, BT GBP H, BT NZD H, C, C2, C2 EUR H, CT, EA, EA AUD H, EA ZAR H, I, I2, I2 CHF H, I2 EUR H, IT, IT AUD H, IT EUR H, IT SGD H, N2, NT, S, S EUR H, S GBP H, S1 2, S1 EUR H, S1 GBP H, S1QD EUR H & SA
Mortgage Income Portfolio	September 27, 1994	A, A2, A2X, AA, AA AUD H, AA RMB H, AA SGD H, AA ZAR H, AR EUR H, AT, AT AUD H, AT GBP H, AT SGD H, AX, B2X, BA, BA AUD H, BA ZAR H, BX, C, C2, C2X, CX, I, I2, I2 EUR H, I2X, IT EUR H, IX, N2, NT, S, S1, S1 EUR H, S1 JPY, S1X & SA
Global Bond II Portfolio	December 17, 2012	S1

NOTE B: Significant Accounting Policies

The Financial Statements have been prepared in accordance with Luxembourg legal and regulatory requirements. The following is a summary of significant accounting policies followed by the Portfolios.

1. Valuation

1.1 Investments in Securities

Securities listed on a stock exchange or traded on any other regulated market are valued at the last available price on such exchange or market or, if no such price is available, at the mean of the closing bid and asked price quoted on such day. If a security is listed on several stock exchanges or markets, the last available price on the stock exchange or market which constitutes the main market for such security is used.

Securities traded in the over-the-counter market, including securities listed on an exchange whose primary market is believed to be over-the-counter (but excluding securities traded on The Nasdaq Stock Market, Inc. ("NASDAQ")) are valued at the mean of the current bid and asked prices. Securities traded on NASDAQ are valued in accordance with the NASDAQ Official Closing Price.

Securities are valued at their current market value determined on the basis of market quotations or, if market quotations are not readily available or are deemed unreliable, at "fair value" as determined in accordance with procedures established by, and under the general supervision of, the Management Company's board of managers (the "Board of Managers"). Fair valuation procedures are designed to adjust closing market prices of Portfolio securities to reflect what is believed to be the fair value of those securities at the Portfolio's Valuation Point.

When fair valuation procedures are employed with respect to a particular Portfolio security, various objective and subjective factors may be considered, including, among other things, developments affecting the security or involving an entire market since the security's latest reported price, current valuations of relevant stock indices or pronouncements of certain governmental authorities. Fair value prices based on third party vendor modeling tools may be utilized to the extent available. Therefore, when fair valuation procedures are employed, the prices of individual Portfolio securities utilized to calculate the Portfolio's Net Asset Value ("NAV") may differ from quoted or published prices for the same securities. Currently, fair value adjustments are only applicable to certain equity securities and futures contracts.

Accordingly, as may also be the case with a previously reported stock exchange price, the price of any Portfolio security determined utilizing fair value pricing procedures may be materially different from the price to be realized upon the sale of such security.

For Portfolio securities primarily traded on U.S. exchanges, it is expected that fair value pricing procedures are employed only under very limited circumstances such as, for example, the early closing of an exchange on which a particular security is traded or the suspension of trading in a particular security. However, it is anticipated that fair value pricing procedures will be utilized frequently for securities traded on non-U.S. exchanges or other markets, particularly European and Asian markets excluding India, because, among other reasons, these markets close well before the Portfolio's Valuation Point. Between the close of these markets and the relevant Portfolio's Valuation Point, significant events including broad market moves may occur. In particular events in the U.S. market on a trading day after the close of these mother markets may affect the value of the Portfolio's securities. Japan Strategic Value Portfolio has adopted a policy to only fair value securities when deemed relevant based on the performance of a benchmark and relative capstock flows.

Fixed income securities (i), securities not listed on any stock exchange or traded on any regulated market (ii), and securities, trading of which on a stock exchange or a regulated market is thin (iii), are valued at the most recent bid price provided by the principal market makers. If there is no such market price, or if such market price is not representative of a security's fair market value, then the security is valued in a manner determined to reflect its fair value in accordance with procedures established by, and under the general supervision of, the Board of Managers.

U.S. Government securities and any other debt instruments having 60 days or less remaining until maturity are generally valued at market by an independent pricing vendor, if a market price is available. If a market price is not available, the securities are valued at amortized cost. This methodology is commonly used for short-term securities that have an original maturity of 60 days or less, as well as short-term securities that had an original term to maturity that exceeded 60 days. In instances when amortized cost is utilized, the valuation committee of the Investment Manager (the "Committee") must reasonably conclude that the utilization of amortized cost is approximately the same as the fair value of the security. Such factors the Committee will consider include, but are not limited to, an impairment of the creditworthiness of the issuer or material changes in interest rates. The Committee decisions are made in accordance with procedures established by, and under general supervision of, the Board of Managers.

Over-the-counter ("OTC") swaps and other derivatives are valued daily, primarily using independent pricing services, independent pricing models using market inputs, as well as third party broker-dealers or counterparties.

1.2 Warrant Valuation

A listed warrant is valued at the last traded price provided by approved vendors. If there has been no sale on the relevant business day, the warrant is valued at the last traded price from the previous day. On the following days, the security is valued in good faith at fair value. All unlisted warrants are valued in good faith at fair value. Once a warrant has expired, it will no longer be valued.

1.3 Financial Futures Contracts

Initial margin deposits are made upon entering into futures contracts. During the period the futures contract is open, changes in the value of the contract are recognized as unrealized gains or losses by "marking-to-market" on a daily basis to reflect the market value of the contract at the end of each day's trading. Variation margin payments are made or received, depending upon whether unrealized losses or gains are incurred. When the contract is closed, a realized gain or loss is recorded. This realized gain or loss is equal to the difference between the proceeds from (or cost of) the closing transaction and the Portfolio's basis in the contract.

Open futures contracts are valued using the closing settlement price or, in the absence of such a price, the most recent quoted bid price. If there are no quotations available for the day of valuations, the last available closing settlement price is used.

1.4 Forward Foreign Currency Contracts

The unrealized gain or loss on open forward foreign currency contracts is calculated as the difference between the contracted rate and the rate to close out the contract. Realized profit or loss includes net gains or losses on forward foreign currency contracts which have been settled or offset by other contracts with the same counterparty.

1.5 Options Purchased and Options Written

When an option is purchased, an amount equal to the premium paid is recorded as an investment and is subsequently adjusted to the current market value of the option purchased. Premiums paid for the purchase of options which expire unexercised are treated on the expiration date as realized losses. If a purchased put option is exercised, the premium is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining whether the relevant Portfolio has realized a gain or loss. If a purchased call option is exercised, the premium increases the cost basis of the security or foreign currency purchased by the relevant Portfolio. When an option is written, an amount equal to the premium received by the relevant Portfolio is recorded as a liability and is subsequently adjusted to the current market value of the option written. Premiums received from written options which expire unexercised are treated by the relevant Portfolio on the expiration date as realized gains. If a written call option is exercised, the premium is added to the proceeds from the sale of the underlying security or foreign currency in determining whether the relevant Portfolio has realized a gain or a loss. If a written put option is exercised, the premium reduces the cost basis of the security or foreign currency purchased by the relevant Portfolio. Listed put or call options by a portfolio are valued at the last sale price. If there has been no sale on that day, such securities are valued at the closing bid prices on that day.

1.6 Investments in other Undertakings for Collective Investments ("UCIs")

Investments in other UCIs are valued at the last available NAV for the UCI in question.

1.7 Swap Agreements

The Portfolios accrue for interim payments on swap contracts on a daily basis, within income and expenses. Swap contracts are marked to market on a daily basis with fluctuations in value recorded in "Unrealized appreciation (depreciation) on swaps" in the Statement of Assets and Liabilities and "Change in unrealized gains and losses on swaps" in the Statement of Operations and Changes in Net Assets. Once a swap contract has matured or is sold, the net amount is recorded as a "Realized gains and (losses) on investments" on the Statement of Operations and Changes in Net Assets. The upfront premiums paid or received are recognized as cost or proceeds on the Statement of Assets and Liabilities and are amortized on a straight line basis over the life of the contract. Accruals of amortized upfront premiums on credit default swaps are included in "Swap income" until the position is sold, thereafter the amortized upfront premiums are included in "Realized gains and (losses) on swaps". On all other swap types the amortized upfront premiums are included within "Realized gains and (losses) on swaps". Fluctuations in the value of swap contracts are recorded as a component of "Changes in unrealized gains and (losses) on swaps" in the Statement of Operations and Changes in Net Assets.

"Upfront premiums paid (received) on swap contracts" disclosed in the Statements of Assets and Liabilities include premiums paid (received) on the OTC credit default swaps and a margin that is yet to be settled on the centrally cleared credit default swaps.

2. Organization Expenses
The organization expenses of all existing Portfolios have been fully amortized in prior years.

3. Allocation Method
Income and expenses (except for class-specific management and distribution fees) for the "fixed income" and "balanced" Portfolios are allocated on a daily basis utilizing a hybrid allocation model. This model allocates based upon each class' proportionate percentage of the combined value of settled shares for those classes which accrue a daily dividend and the value of the shares outstanding for those classes which accrue a monthly dividend or no dividend at all. Income and expenses for the "equity" Portfolios are allocated on a daily basis by each class' value of their proportionate shares outstanding. For all of the Portfolios, realized and unrealized gains and losses are allocated on a daily basis by each class' value of their proportionate shares outstanding. Class-specific management, management company, distribution fees and realized and unrealized gains and losses on forward foreign currency contracts related to the Currency Hedged Share Classes are charged /allocated directly to the respective class.

Due to the distinct institutional nature of all types of Class S shares of the Portfolios, certain fund expenses, where applicable, are allocated to the respective Class S shares based upon minimum shareholder activity and account level requirements.

4. Currency Translation
Values expressed in a currency other than the currency in which a Portfolio is denominated as determined by the Management Regulations are translated at the average of the last available buying and selling price. Transactions in foreign currencies are translated into the currency of each Portfolio at the exchange rate ruling at the date of the transactions.

The Combined Statement of Assets and Liabilities is presented in U.S. Dollars at the exchange rates ruling at the date of the combined Statement of Assets and Liabilities, while the Combined Statement of Operations and Changes in Net Assets is presented in U.S. Dollars at the average exchange rates ruling during the year.

Exchange rates applied in the financial statements are: spot rate 1.1931 and average rate 1.1138 for EUR to USD, spot rate 0.0094 and average rate 0.0093 for JPY to USD.

The "Currency translation adjustment" presented in the Combined Statement of Operations and Changes in Net Assets is the result of the difference in exchange rates used to translate combined net assets at the beginning of the year, the Statement of Assets and Liabilities and the Statement of Operations and Changes in Net Assets.

5. Investment Income and Investment Transactions
Dividend income is recorded on the ex-dividend date. Interest income is accrued daily. Investment gains and losses for the Portfolios are determined on an average cost basis.

The Fund accretes discounts and amortizes premiums as adjustments, if applicable, to interest income. Investment transactions are recorded on trade date plus one day.

6. Estimates
The preparation of the Financial Statements in conformity with accounting principles generally accepted in Luxembourg requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Financial Statements and the reported amounts of income and expenses during the reporting period. Actual results may differ from those estimates.

7. Swing Pricing Adjustment (The following applies to all Portfolios except Global Equity Blend Portfolio, Global Value Portfolio, Short Duration Bond Portfolio and Global Bond II Portfolio)
The Management Company of the Fund has communicated to all shareholders of the Fund to implement a NAV adjustment Policy, also known as "swing pricing" policy effective from November 2, 2015. Under this policy, a Portfolio's NAV may be adjusted to reflect the impact of estimated transaction costs, deal spreads and charges generated by shareholders' purchase and redemption activity. Swing pricing is automatically applied when daily net subscriptions or redemptions exceeds a threshold specified by the Swing Pricing Committee under the supervision of the Board of Managers. When swing pricing is applied, the NAV of the relevant Portfolio's shares will be adjusted up or down, in an amount generally not to exceed 2% of the relevant NAV, so that the transaction costs incurred due to the purchase and redemption activity are borne by the investors transacting in the Portfolio's shares, rather than the Portfolio itself. This adjustment is intended to minimize dilution of the value of shareholders' investment in shares of a Portfolio brought on by transactions in the Portfolio's shares.

The recent and unprecedented financial market conditions linked to the COVID-19 crisis led to a widening of bid/offer spreads of certain securities and consequently higher transaction costs for the Fund. The Swing Pricing Committee believes that the current swing pricing thresholds of generally up to 2% for the Fund may not adequately reflect the expected costs associated with trade execution prices and therefore may not fully protect the interests of the Fund's Shareholders in the event of redemption and subscription activity. It was resolved by the Board of Managers, in line with "FAQ CSSF on Swing Pricing Mechanism", to allow the Swing Pricing Committee to go beyond the Swing Pricing threshold as it deems appropriate for any relevant Portfolio in order to ensure that the remaining Shareholders of the Fund are not impacted by the current transaction costs linked to the COVID-19 crisis.

The NAV per Share and the total Net Assets as disclosed in the Statistical Information are the published NAV per Share and the total Net Assets, whereas the total Net Assets disclosed in the Statement of Assets and Liabilities and Statement of Operations and Changes in Net Assets is the total NAV excluding any period end swing adjustments.

All Portfolios subject to swing pricing swung their NAVs during the reporting period and as of August 31, 2020, the following Portfolio swung its NAV:

- Japan Strategic Value Portfolio.

NOTE C: Taxes

As a Luxembourg *fonds commun de placement* (FCP), the Fund is not subject, under present tax laws, to income, withholding or capital gains taxes in Luxembourg. The Fund is subject to the Luxembourg *taxe d'abonnement* at the rate of 0.05% per annum calculated and payable quarterly as the aggregate total net assets on the last day of each calendar quarter. The rate is 0.01% for share classes reserved to institutional investors within the meaning of Article 174 of the Law of 2010. Interest, dividends and capital gains on securities may be subject to withholding or capital gains taxes in certain countries.

In connection with an investment by a Portfolio into a separate Portfolio, *taxe d'abonnement* is waived in an amount equal to the Portfolio's pro rata share of the *taxe d'abonnement* accrued within the respective share class of the separate Portfolio.

NOTE D: Distributions

The Management Company does not currently intend to pay dividends with respect to the shares for the Global Equity Blend Portfolio. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For Dynamic Diversified Portfolio:

- For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.
- For class A, B, C, I, S, S1, SP, S1P, AX, BX, CX and IX shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For Global Value Portfolio:

- For class A, B, C, I, S, S1, SA GB, SB GB, S1A GB and S1B GB shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For class AD, BD and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Emerging Markets Growth Portfolio:

- For class A, B, C, I, N, S and S1 shares (and corresponding H Shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For class AD and ED shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Sustainable US Thematic Portfolio:

- For Class A, AN, B, C, I, IN, S, S1, S1A GB, S1B GB shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For Class S1NN shares, the Management Company intends to declare and pay an annual distribution equal to all or substantially all of the Portfolio's net income attributed to such class of Shares.

For Asia Ex-Japan Equity Portfolio:

- For class A, B, C, I, S and S1 shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For class AY and class BY shares, the Management Company has discretion to declare and pay distributions based on the Portfolio's net income attributable to each class of Shares.
- For class AD, BD, ED, ID and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Japan Strategic Value Portfolio:

- For class A, B, C, I, S, S1 and 2 shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

- For class AD, BD and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For China Low Volatility Equity Portfolio:

- For class A, B, C, I, S and S1 shares, the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to such Shares will be reflected in the respective NAV of such Shares.
- For class AD and BD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Short Duration Bond Portfolio:

- For class A, AX, B, BX, C, I, S and S1 shares (and corresponding H shares, unless noted otherwise), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AJ, AT, BT, CT, IT and NT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AA, BA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.
- For class A2, B2, C2, I2, N2, S 2 and S1 2 shares (and corresponding H shares) and S EUR H, S1 EUR H, S SGD H shares, the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For Global High Yield Portfolio:

- For class A, B, C, I, JA, J and W shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, BT, CT, IT, NT, S1D, S1D2 and WT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class IQD and S1QD shares, the Management Company intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. For class SK shares, the Management Company may declare and pay dividends at its discretion.
- For class AK and CK shares (and corresponding H shares), the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to the relevant class of Shares.
- For class AA, BA, EA, IA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. For class SHK and SQ shares, the Management Company intends to declare daily and make monthly distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.
- For class A2, B2, C2, I2, N2, S, S1 and W2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For American Income Portfolio:

- For class A, B, C, I, JA, J and W shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, BT, CT, IT, LT, NT, S1D, S1D2 and WT shares (and corresponding H and DUR PH shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AK and CK shares (and corresponding H shares), the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.

- For class AA, BA, EA, IA and SA shares (and corresponding H and DUR PH shares), the Management Company intends to declare and make monthly distributions. For class SHK shares (and corresponding H shares), the Management Company intends to declare daily and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.
- For class S1QD shares (and corresponding H shares), the Management Company intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares.
- For class A2, B2, C2, I2, L2, N2, S, S1 and W2 shares (and corresponding H and DUR PH shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For European Income Portfolio:

- For class A, B, C and I shares, the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, BT, CT, IT, NT, S1D and WT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AK and CK shares, the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AA, BA, IA, SA and WA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. For class SHK shares (and corresponding H shares), the Management Company intends to declare daily and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.
- For class A2, B2, C2, I2, S, S1 and W2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For Emerging Markets Debt Portfolio:

- For class A, B, C and I shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, BT, CT, IT and NT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AA, BA, EA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares, the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.
- For class A2, B2, C2, I2, N2, S, S1 and S1 2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.
- For class S1QD shares (and corresponding H shares), the Board intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares.

For Mortgage Income Portfolio:

- For class A, AX, BX, C, CX, I, IX, S and S1X shares, the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, ATX, IT, NT and ZT shares, the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AA, BA, EA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.

- For class A2, A2X, B2X, C2, C2X, I2, I2X, N2 and S1 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective NAV of the Shares.

For Global Bond II Portfolio:

- For class S1 shares, the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.

The Management Company also may determine if and to what extent dividends paid include realized capital gains and/or are paid out of capital attributable to the relevant class of Shares. To the extent the net income and net realized profits attributable to these Shares exceed the amount declared payable, the excess return will be reflected in the respective NAV of such Shares. Dividends may be automatically reinvested at the election of the Shareholder.

NOTE E: Management Fee and Other Transactions with Affiliates

The Fund pays the Management Company a management fee. Under the terms of the Investment Management Agreement from the management fee earned, the Management Company pays an investment management fee to AllianceBernstein L.P. (the "Investment Manager").

The Management Company has voluntarily agreed to bear certain expenses to the extent necessary to limit total operating expenses on an annual basis.

These limitations have been set as follows (limitations expressed as a percentage of the average daily net assets):

AB FCP I–	Share Class	%
Dynamic Diversified Portfolio	Class A	1.95%
	Class A EUR H	1.95%
	Class AX	1.90%
	Class B	2.95%
	Class BX	2.90%
	Class C	2.25%
	Class C EUR H	2.25%
	Class CX	2.20%
	Class I	1.25%
	Class I EUR H	1.25%
	Class IX	1.20%
	Class S1 EUR H	0.80%
Global Equity Blend Portfolio	Class A	2.10%
	Class A EUR H	2.10%
	Class B	3.10%
	Class C	2.55%
	Class I	1.30%
	Class S	0.10%
	Class S1	0.80%
Global Value Portfolio	Class S	0.12%
	Class S GBP H	0.12%
	Class S1	0.82%
	Class SD	0.12%
Emerging Markets Growth Portfolio	Class S	0.30%
	Class S1	1.20%
Sustainable US Thematic Portfolio	Class A	1.75%
	Class A AUD H	1.75%
	Class A CAD H	1.75%
	Class A EUR H	1.75%
	Class A GBP H	1.75%
	Class A SGD H	1.75%
	Class AN	1.75%
	Class B	2.75%
	Class B CAD H(a)	2.75%
	Class C	2.20%
	Class C EUR H	2.20%
	Class I	0.95%
	Class I EUR H	0.95%
	Class I GBP	0.95%
	Class IN	0.95%
	Class S	0.15%
	Class S1	0.80%
	Class S1 JPY H	0.80%
Asia Ex-Japan Equity Portfolio	Class A	2.05%
	Class A AUD H	2.05%
	Class A SGD H	2.05%
	Class AD	2.05%
	Class AD AUD H	2.05%
	Class AD CAD H	2.05%
	Class AD EUR H	2.05%
	Class AD GBP H	2.05%
	Class AD NZD H	2.05%
	Class AD RMB H	2.05%
	Class AD SGD H	2.05%
	Class AD ZAR H	2.05%
	Class AY JPY	2.05%
	Class B(b)	3.05%
	Class BD	3.05%
	Class BD AUD H	3.05%
	Class BD CAD H	3.05%
	Class BD GBP H	3.05%
	Class BD NZD H	3.05%
	Class BD ZAR H	3.05%
	Class BY JPY	2.52%
	Class C	2.50%

AB FCP I–	Share Class	%
Asia Ex-Japan Equity Portfolio (continued)	Class C AUD H	2.50%
	Class ED	3.05%
	Class I	1.25%
	Class I AUD H	1.25%
	Class I GBP	1.25%
	Class ID	1.25%
	Class ID AUD H	1.25%
	Class S	0.30%
	Class S1	1.20%
	Class SD	0.30%
Japan Strategic Value Portfolio	Class 2	1.35%
	Class A	2.15%
	Class A AUD H	2.15%
	Class A CZK H	2.15%
	Class A EUR H	2.15%
	Class A NZD H	2.15%
	Class A SGD H	2.15%
	Class A USD H	2.15%
	Class AD	2.15%
	Class AD AUD H	2.15%
	Class AD NZD H	2.15%
	Class AD USD H	2.15%
	Class AD ZAR H	2.15%
	Class B	3.15%
	Class BD	3.15%
	Class BD AUD H	3.15%
	Class BD USD H	3.15%
	Class BD ZAR H	3.15%
	Class C	2.60%
	Class C EUR H	2.60%
	Class I	1.35%
	Class I EUR H	1.35%
	Class I USD H	1.35%
	Class S EUR H	0.15%
	Class S1	0.80%
	Class S1 USD H	0.80%
	Class SD	0.15%
China Low Volatility Equity Portfolio	Class A(c)	1.99%
	Class A PLN H(c)	1.99%
	Class AD(c)	1.99%
	Class AD AUD H(c)	1.99%
	Class AD CAD H(c)	1.99%
	Class AD EUR H(c)	1.99%
	Class AD GBP H(c)	1.99%
	Class AD NZD H(c)	1.99%
	Class AD RMB H(c)	1.99%
	Class AD SGD H(c)	1.99%
	Class AD ZAR H(c)	1.99%
	Class B(d)	2.99%
	Class BD(d)	2.99%
	Class BD AUD H(d)	2.99%
	Class BD EUR H(d)	2.99%
China Low Volatility Equity Portfolio (continued)	Class BD NZD H(d)	2.99%
	Class BD ZAR H(d)	2.99%
	Class C(e)	2.44%
	Class I(f)	1.19%
	Class S(g)	0.16%
	Class S1(h)	0.91%
Short Duration Bond Portfolio	Class A	1.20%
	Class A2	1.20%
	Class A2 EUR H	1.20%
	Class A2 SGD H	1.20%
	Class AA	1.20%
	Class AA AUD H	1.20%
	Class AA CAD H	1.20%
	Class AA GBP H	1.20%
	Class AA NZD H	1.20%
	Class AA SGD H	1.20%
	Class AJ	1.00%
	Class AR EUR H	1.20%
	Class AT	1.20%
	Class AT AUD H	1.20%
	Class AT CAD H	1.20%
	Class AT EUR H	1.20%
	Class AT GBP H	1.20%
	Class AT NZD H	1.20%
	Class AT SGD H	1.20%
	Class AX	1.00%
	Class B	2.20%
	Class B2	2.20%
	Class BA	2.20%
	Class BA AUD H(i)	2.20%
	Class BT	2.20%
	Class BT AUD H	2.20%
	Class BT CAD H	2.20%
	Class BT GBP H	2.20%
	Class BX	1.00%
	Class C	1.60%
	Class C2	1.60%
	Class C2 EUR H	1.60%
	Class I	0.575%
	Class I2	0.575%
	Class I2 AUD H	0.575%
	Class I2 EUR H	0.575%
	Class IT	0.575%
	Class IT AUD H	0.575%
	Class N2	1.70%
	Class NT	1.70%
	Class S	0.10%
	Class S EUR H	0.10%
	Class S SGD H	0.10%
	Class S1 2	0.35%
	Class S1 EUR H	0.35%
	Class SA	0.10%

AB FCP I–	Share Class	%
Global High Yield Portfolio . . .	Class S EUR H	0.10%
	Class S1	1.00%
	Class S1D	1.00%
	Class SA	0.10%
	Class SHK	0.10%
	Class SK	0.75%
	Class SQ	0.70%
American Income Portfolio	Class A	1.50%
	Class A2	1.50%
	Class A2 CHF H	1.50%
	Class A2 DUR PH	1.50%
	Class A2 EUR H	1.50%
	Class A2 PLN H	1.50%
	Class A2 SGD H	1.50%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA CAD H	1.50%
	Class AA DUR PH	1.50%
	Class AA EUR H	1.50%
	Class AA GBP H	1.50%
	Class AA NZD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AK	1.50%
	Class AK EUR H	1.50%
	Class AR EUR	1.50%
	Class AR EUR H	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT CAD H	1.50%
	Class AT DUR PH	1.50%
	Class AT EUR H	1.50%
	Class AT GBP H	1.50%
	Class AT NZD H	1.50%
	Class AT RMB H	1.50%
	Class AT SGD H	1.50%
	Class B	2.20%
	Class B2	2.20%
	Class BA	2.20%
	Class BA AUD H	2.20%
	Class BA ZAR H	2.20%
	Class BT	2.20%
	Class BT AUD H	2.20%
	Class BT CAD H	2.20%
	Class BT EUR H	2.20%
	Class BT GBP H	2.20%
	Class BT NZD H	2.20%
	Class C	1.95%
	Class C2	1.95%
	Class C2 DUR PH	1.95%
	Class C2 EUR H	1.95%
	Class CT	1.95%
	Class EA	2.00%
	Class EA AUD H	2.00%

AB FCP I–	Share Class	%
American Income Portfolio (continued)	Class EA ZAR H	2.00%
	Class I	0.95%
	Class I2	0.95%
	Class I2 AUD H	0.95%
	Class I2 CHF H	0.95%
	Class I2 DUR PH	0.95%
	Class I2 EUR H	0.95%
	Class I2 SGD H	0.95%
	Class IA	0.95%
	Class IA AUD H	0.95%
	Class IT	0.95%
	Class IT AUD H	0.95%
	Class IT CAD H	0.95%
	Class IT EUR H	0.95%
	Class IT GBP H	0.95%
	Class IT JPY	0.95%
	Class IT JPY H	0.95%
	Class IT NZD H	0.95%
	Class IT RMB H	0.95%
	Class IT SGD H	0.95%
	Class L2	1.05%
	Class L2 AUD H	1.05%
	Class L2 SGD H	1.05%
	Class LT	1.05%
	Class LT AUD H	1.05%
	Class LT SGD H	1.05%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S1	0.65%
	Class S1D	0.65%
	Class S1D2	0.65%
	Class SA	0.15%
	Class SHK	0.15%
	Class W	0.95%
	Class W2	0.95%
	Class W2 CHF H	0.95%
	Class W2 EUR H	0.95%
	Class WT	0.95%
	Class WT AUD H	0.95%
	Class WT EUR H	0.95%
	Class WT GBP H	0.95%
	Class WT SGD H	0.95%
European Income Portfolio	Class A	1.41%
	Class A2	1.41%
	Class A2 CHF H	1.41%
	Class A2 PLN H	1.41%
	Class A2 SGD H	1.41%
	Class A2 USD H	1.41%
	Class AA	1.41%
	Class AA AUD H	1.41%
	Class AA HKD H	1.41%
	Class AA RMB H	1.41%
	Class AA SGD H	1.41%

AB FCP I–	Share Class	%
European Income Portfolio (continued)	Class AA USD H	1.41%
	Class AK	1.41%
	Class AR	1.41%
	Class AT	1.41%
	Class AT AUD H	1.41%
	Class AT SGD H	1.41%
	Class AT USD H	1.41%
	Class B	2.11%
	Class B2	2.11%
	Class BA	2.11%
	Class BA AUD H	2.11%
	Class BA USD H	2.11%
	Class BT	2.11%
	Class BT AUD H	2.11%
	Class BT USD H	2.11%
	Class C	1.86%
	Class C2	1.86%
	Class C2 USD H	1.86%
	Class CK	1.86%
	Class CT USD H	1.86%
	Class I	0.86%
	Class I2	0.86%
	Class I2 AUD H	0.86%
	Class I2 CHF H	0.86%
	Class I2 USD H	0.86%
	Class IA	0.86%
	Class IA HKD H	0.86%
	Class IA SGD H	0.86%
	Class IA USD H	0.86%
	Class IT	0.86%
	Class IT SGD H	0.86%
	Class IT USD H	0.86%
	Class NT USD H	1.96%
	Class S	0.15%
	Class S1	0.65%
	Class S1 USD H	0.65%
	Class S1D	0.65%
	Class SA USD H	0.15%
	Class SHK	0.15%
	Class W2	0.86%
	Class W2 CHF H	0.86%
	Class W2 USD H	0.86%
	Class WA	0.86%
	Class WA HKD H	0.86%
	Class WA USD H	0.86%
	Class WT	0.86%
	Class WT SGD H	0.86%
	Class WT USD H	0.86%
Emerging Markets Debt Portfolio	Class A	1.50%
	Class A2	1.50%
	Class A2 CHF H	1.50%
	Class A2 EUR H	1.50%
	Class A2 PLN H	1.50%
	Class A2 SGD H	1.50%

AB FCP I–	Share Class	%
Emerging Markets Debt Portfolio (continued)	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA CAD H	1.50%
	Class AA EUR H	1.50%
	Class AA GBP H	1.50%
	Class AA NZD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AR EUR	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT CAD H	1.50%
	Class AT EUR H	1.50%
	Class AT GBP H	1.50%
	Class AT NZD H	1.50%
	Class AT RMB H	1.50%
	Class AT SGD H	1.50%
	Class B	2.50%
	Class B2	2.50%
	Class BA	2.50%
	Class BA AUD H	2.50%
	Class BA ZAR H	2.50%
	Class BT	2.50%
	Class BT AUD H	2.50%
	Class BT CAD H	2.50%
	Class BT EUR H	2.50%
	Class BT GBP H	2.50%
	Class BT NZD H	2.50%
	Class C	1.95%
	Class C2	1.95%
	Class C2 EUR H	1.95%
	Class CT	1.95%
	Class EA	2.00%
	Class EA AUD H	2.00%
	Class EA ZAR H	2.00%
	Class I	0.95%
	Class I2	0.95%
	Class I2 CHF H	0.95%
	Class I2 EUR H	0.95%
	Class IT	0.95%
	Class IT AUD H	0.95%
	Class IT EUR H	0.95%
	Class IT SGD H	0.95%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S GBP H	0.15%
	Class S1 2	0.70%
	Class S1 EUR H	0.70%
	Class S1 GBP H	0.70%
	Class S1QD EUR H	0.70%
	Class SA	0.15%

AB FCP I–	Share Class	%
Mortgage Income Portfolio	Class A	1.50%
	Class A2	1.50%
	Class A2X	1.25%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AR EUR H	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT GBP H	1.50%
	Class AT SGD H	1.50%
	Class AX	1.25%
	Class B2X	1.70%
	Class BA	2.50%
	Class BA AUD H	2.50%
	Class BA ZAR H	2.50%
	Class BX	1.70%
	Class C	1.95%
	Class C2	1.95%
	Class C2X	1.70%
	Class CX	1.70%
	Class I	0.95%
	Class I2	0.95%
	Class I2 EUR H	0.95%
	Class I2X	0.70%
	Class IT EUR H	0.95%
	Class IX	0.70%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S1	0.65%
	Class S1 EUR H	0.65%
	Class S1 JPY	0.65%
	Class S1X	0.55%
	Class SA	0.15%

(a) Share class liquidated on April 17, 2020.
(b) Share class liquidated on July 28, 2020.
(c) Changed during the year from 2.95% to 1.99%, effective after May 29, 2020.
(d) Changed during the year from 3.95% to 2.99%, effective after May 29, 2020.
(e) Changed during the year from 3.40% to 2.44%, effective after May 29, 2020.
(f) Changed during the year from 2.15% to 1.19%, effective after May 29, 2020.
(g) Changed during the year from 0.50% to 0.16%, effective after May 29, 2020.
(h) Changed during the year from 1.50% to 0.91%, effective after May 29, 2020.
(i) Share class liquidated on September 20, 2019.

The following table shows expenses borne by the Management Company during the year ended August 31, 2020 and reimbursement receivable at August 31, 2020:

AB FCP I–		Expenses borne	Reimbursement receivable
Dynamic Diversified Portfolio. . . .	$	222,867	–
Global Equity Blend Portfolio	$	53,290	23,757
Sustainable US Thematic Portfolio	$	19,182	3,652
Asia Ex-Japan Equity Portfolio . . .	$	3,032	2,822
Japan Strategic Value Portfolio . . .	¥	508,196	–
China Low Volatility Equity Portfolio	$	27,586	6,012
Short Duration Bond Portfolio. . . .	$	152,112	100,823
American Income Portfolio	$	237	36
Emerging Markets Debt Portfolio .	$	–	3,407
Mortgage Income Portfolio	$	2,461	21,119

Expenses borne by the Management Company are included in the Statement of Operations and Changes in Net Assets under "Expense reimbursed or waived". Reimbursement receivable is included in the Statement of Assets and Liabilities under "Other receivables" or in "Accrued expenses and other liabilities".

The Fund also pays the Management Company a management company fee.

Specific share classes of each Portfolio pay the Distributor, a distribution fee, which is a compensation for providing distribution-related services to the Fund with respect to such shares.

All of the aforementioned fees are accrued at an annual rate on the average daily net assets of each Portfolio and paid monthly.

A list of each Portfolio's annual rate for their applicable fees can be found in Table 1 (Pages 206 to 217).

Also, all types of Class B shares are subject to a contingent deferred sales charge at rates of between 0.00% and 4.50%, all types of Class C shares are subject to a contingent deferred sales charge at rates between 0.00% and 1.00%. Class E and Class J shares are subject to a contingent deferred sales charge at rates between 0.00% and 3.00%. The actual rate will depend on the Portfolio and the period of time the shares are held.

The Fund compensates its registrar and transfer agent, AllianceBernstein Investor Services, a unit of the Management Company, for providing personnel and facilities to perform registrar and transfer agency services for the Fund. Such compensation amounted to $23,576,713 for the year ended August 31, 2020.

The Fund compensates the Investment Manager for certain services provided to the Fund in connection with the registration of the Fund for sale in certain jurisdictions outside of Luxembourg, subject to certain conditions. Such compensation amounted to $998,950 for the year ended August 31, 2020 and is included in "Professional fees" in the Statement of Operations and Changes in Net Assets.

The Fund compensates its legal adviser, Elvinger Hoss Prussen, *société anonyme* (of which Mr. Yves Prussen, a manager of the Management Company, is a partner) for legal services rendered to the Fund. Payments of €42,509 were made for the year ended August 31, 2020 and are included in "Professional fees" in the Statement of Operations and Changes in Net Assets.

The Investment Manager has not entered into transactions in relation to a placing and/or a new issue in which a connected person had a material interest as a member of the underwriting syndicate.

All transactions executed on behalf of the Fund were entered into in the ordinary course of business and/or normal commercial terms. The total aggregate value of the transactions of the Fund effected through the affiliated firms, Sanford C. Bernstein & Co., LLC and Sanford C. Bernstein Ltd. were $4,013. Such transactions represent less than 0.01% of total transactions. There was no commission paid for the year ended August 31, 2020 on securities transactions utilizing the services of the affiliated firms, Sanford C. Bernstein & Co., LLC and Sanford C. Bernstein Ltd. Several of the Management Company's managers are employees and/or officers of the Investment Manager and/or its affiliates.

Dynamic Diversified Portfolio invests in AB SICAV I – Low Volatility Equity Portfolio which is managed by the Management Company. China Low Volatility Equity Portfolio invests in AB SICAV I – China A Shares Equity Portfolio which is managed by the Management Company. Global High Yield Portfolio invests in AB SICAV I – Emerging Market Corporate Debt Portfolio, AB SICAV I – Euro High Yield Portfolio, AB SICAV I – Asia Income Opportunities Portfolio, AB SICAV I – Emerging Market Local Currency Debt Portfolio, AB SICAV I – US High Yield Portfolio and AB SICAV I – Financial Credit Portfolio, which are managed by the Management Company. American Income Portfolio invests in AB SICAV I – US High Yield Portfolio and AB SICAV I – Asia Income Opportunities Portfolio which are managed by the Management Company. Emerging Markets Debt Portfolio invests in AB SICAV I – Emerging Market Corporate Debt Portfolio which is managed by the Management Company.

The Fund may purchase securities from, or sell securities to, an affiliated fund provided the affiliation is due solely to having a common investment advisor, common officers, or common directors. For the year ended, there were no purchase and sale transactions with an affiliated fund.

NOTE F: Soft Commission Arrangements and Transaction Costs

During the period ended August 31, 2020, where permitted under applicable law, the Investment Manager and any Affiliated Sub-Investment Manager, if applicable, received and entered into soft-dollar commissions/ arrangements with brokers relating to Portfolios of the Fund that invest in equity securities, in respect of which certain goods and services used to support the investment decision making process were received. The soft commission arrangements were entered into on the basis that the execution of transactions on behalf of the Fund will be consistent with best execution standard and the Investment Manager considers many factors regarding best execution standards when entering into soft commission arrangements such as the size and nature of brokerage fees.

Additionally, due to the nature of the investment strategy of certain Portfolios, including where the Investment Manager delegates investment management services to AllianceBernstein Limited, all costs associated with soft commission arrangements may be "unbundled" and borne by the Investment Manager or its sub-delegates, if required by applicable law.

The goods and services received include specialist industry, company and consumer research, portfolio and market analysis and computer software used for the delivery of such services.

The nature of the goods and services received is such that the benefits provided under the arrangement must be those which assist in the provision of investment services to the Fund and may contribute to an improvement in the Fund's performance.

For the avoidance of doubt, such goods and services do not include travel, accommodations, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employees' salaries or direct money payments.

Transaction costs are costs incurred in the acquisition, issue or disposal of transferable securities, money market instruments, derivatives or other eligible assets. They can include bid-ask spread, fees and commissions paid to agents, advisers, brokers and dealers, transaction related taxes and other market charges. They do not include debt premiums or discounts, financing costs or internal administrative or holding costs. Transaction costs are included within the cost of investments in the Portfolio of Investments as well as in the "Realized gains and (losses) on investments" and "Changes in unrealized appreciation and (depreciation) on investments" in the Statement of Operations and Changes in Net Assets. Transaction costs are excluded from the Total Expense Ratio and/or expense reimbursement calculation.

For the year ended August 31, 2020, the amount of transaction costs incurred by each Portfolio is detailed in the following table:

AB FCP I–		Transaction costs
Dynamic Diversified Portfolio	$	34,525
Global Equity Blend Portfolio	$	57,314
Global Value Portfolio	$	210,131
Emerging Markets Growth Portfolio	$	3,189,075
Sustainable US Thematic Portfolio	$	44,465
Asia Ex-Japan Equity Portfolio	$	678,859
Japan Strategic Value Portfolio	¥	7,448,345
China Low Volatility Equity Portfolio	$	294,953
Short Duration Bond Portfolio	$	27,400
Global High Yield Portfolio	$	3,042,435
American Income Portfolio	$	724,422
European Income Portfolio	€	41,573
Emerging Markets Debt Portfolio	$	423,069
Mortgage Income Portfolio	$	0
Global Bond II Portfolio	$	2,467

NOTE G: Forward Foreign Currency Contracts

A forward foreign currency contract is a commitment to purchase or sell a foreign currency at a future date at a negotiated forward rate. The gain or loss arising from the difference between the original contract and the closing of such contract is included in "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency" in the Statement of Operations and Changes in Net Assets.

Fluctuations in the value of open forward foreign currency contracts are reflected for financial reporting purposes as a component of "Unrealized appreciation/(depreciation) on forward foreign currency contracts" in the Statement of Assets and Liabilities.

One or more of a Portfolio's share classes offered in a particular currency (each, an "Offered Currency") may be hedged to such Offered Currency. Any such share class will constitute a "Currency Hedged Share Class". Currency Hedged Share Classes aim to provide investors a return more closely correlated to the Portfolio's base currency return by reducing the effect of exchange rate fluctuations between the Portfolio's base currency and the relevant Offered Currency, taking into account practical considerations such as transaction costs.

The hedging strategy employed is designed to reduce, but may not eliminate, currency exposure between the Portfolio's base currency and the relevant Offered Currency.

Risks may arise from the potential inability of a counterparty to meet the terms of a contract and from unanticipated movements in the value of a foreign currency relative to the hedged currency.

Given that there is no segregation of liabilities between the various share classes within a Portfolio, there is a remote risk that, under certain circumstances, currency hedging transactions in relation to a Currency Hedged Share Class could result in liabilities which might affect the NAV of the other share classes of the same Portfolio, in which case assets of the other share classes of the Portfolio may be used to cover the liabilities incurred by such Currency Hedged Share Class.

The securities in the Fund are used as collateral for forward foreign currency contracts.

NOTE H: Repurchase Agreements

Repurchase agreements are collateralized by obligations of the United States, its agencies or instrumentalities thereof. The securities underlying the repurchase agreement will be held by the Depositary at all times in an amount at least equal to the repurchase price, including accrued interest.

At August 31, 2020, there were no repurchase agreements.

There was no interest income arising from repurchase agreements during the year ended August 31, 2020.

NOTE I: Reverse Repurchase Agreements

Reverse repurchase agreements are identical to repurchase agreements except that rather than buying securities for cash subject to their repurchase by the seller, a Fund sells portfolio assets concurrently with an agreement by the Fund to repurchase the same assets at a later date at a fixed price slightly higher than the sale price. During the reverse repurchase agreement period, the Fund continues to receive principal and interest payments on these securities. Generally, the effect of a reverse repurchase agreement is that the Fund can recover all or most of the cash invested in the portfolio securities involved during the term of the reverse repurchase agreement, while it will be able to keep the interest income associated with those portfolio securities.

Such transactions are advantageous only if the "interest cost" to the Fund of the reverse repurchase transaction, i.e., the difference between the sale and repurchase price for the securities, is less than the cost of otherwise obtaining the cash invested in portfolio securities.

At August 31, 2020, there were no reverse repurchase agreements.

There was no interest income arising from reverse repurchase agreements during the year ended.

NOTE J: Financial Futures Contracts

The Fund may buy or sell financial futures contracts. The Fund bears the market risk that arises from changes in the value of these financial instruments. The Fund's activities in financial futures contracts are conducted through regulated exchanges, which do not result in counterparty credit risk.

At the time the Fund enters into a financial futures contract the Fund deposits and maintains with the broker as collateral an initial margin as required by the exchange on which the transaction is effected.

Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such receipts or payments are known as the variation margin and are recorded by the Fund as unrealized gains or losses. When the contract is closed, the Fund records a realized gain or (loss) equal to the difference between the value of the contract at the time it was opened and the time it was closed.

NOTE K: Swap Transactions

A swap is an agreement that obliges two parties to exchange a series of cash flows at specified intervals based upon or calculated by reference to changes in specified prices or rates for a specified amount of an underlying asset or otherwise determined notional amount. Realized gains and (losses) and changes in unrealized gains and (losses) on swaps are included in the Statement of Operations and Changes in Net Assets respectively under "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency" and as a component of "Change in unrealized gains and (losses) on swaps".

Centrally Cleared Credit Default Swaps
The buyer in a centrally cleared credit default swap agreement is obliged to pay the seller a periodic stream of payments over the term of the contract in return for a contingent payment upon the occurrence of a credit event with respect to an underlying reference obligation.

Centrally Cleared Interest Rate Swaps
A centrally cleared interest rate swap is a bilateral agreement in which each of the parties agree to exchange a series of fixed or floating interest rate payments based on a notional amount that serves as a computation basis.

Total Return Swaps
A total return swap is a bilateral agreement in which each of the parties agree to exchange the total performance of an underlying asset for a series of interest payments based on a notional amount that serves as a computation basis.

Credit Default Swaps
The buyer in a credit default swap agreement is obliged to pay the seller a periodic stream of payments over the term of the contract in return for a contingent payment upon the occurrence of a credit event with respect to an underlying reference obligation.

Interest Rate Swaps
An interest rate swap is a bilateral agreement in which each of the parties agree to exchange a series of fixed or floating interest rate payments based on a notional amount that serves as a computation basis.

Inflation Swaps
An inflation swap is a bilateral agreement in which each of the parties agree to exchange fixed rate payments for floating, inflation index linked payments based on a notional amount that serves as a computation basis.

NOTE L: Option Transactions
The Fund may purchase and write (sell) put and call options on securities. The risk associated with purchasing an option is that the Fund pays a premium whether or not the option is exercised. Additionally, the Fund bears the risk of loss of the premium and a change in market value should the counterparty not perform under the contract. Put and call options purchased are accounted for in the same manner as Portfolio securities. The cost of securities acquired through the exercise of call options is increased by the premiums paid. The proceeds from securities sold through the exercise of put options are decreased by the premiums paid.

When the Fund writes an option, the premium received by the Fund is recorded as a liability and is subsequently adjusted to the current market value of the option written.

Premiums received from written options which expire unexercised are recorded by the Fund on the expiration date as realized gains from options written. The difference between the premium received and the amount paid on effecting a closing purchase transaction, including brokerage commissions, is also treated as a realized gain, or if the premium received is less than the amount paid for the closing purchase transaction, as a realized loss.

If a call option is exercised, the premium received is added to the proceeds from the sale of the underlying security or currency in determining whether the Fund has realized a gain or loss. If a put option is exercised, the premium received reduces the cost basis of the security or currency purchased by the Fund. In writing an option, the Fund bears the market risk of an unfavorable change in the price of the security or currency underlying the written option. Exercise of an option written by the Fund could result in the Fund selling or buying a security or currency at a price different from the current market value.

The Fund may also invest in options on swap agreements, also called swaptions. A swaption is an option that gives the buyer the right, but not the obligation, to enter into a swap on a future date in exchange for paying a market-based premium. A receiver swaption gives the owner the right to receive the total return of a specified asset, reference rate, or index. A payer swaption gives the owner the right to pay the total return of a specified asset, reference rate, or index. Swaptions also include options that allow an existing swap to be terminated or extended by one of the counterparties.

NOTE M: Collateral
The following table lists the cash collateral held by/owed to broker for certain financial derivative instruments as of August 31, 2020:

AB FCP I–		Cash Held By Broker	Cash Owed To Broker
Dynamic Diversified Portfolio			
Credit Suisse	$	50,131	51,476
Morgan Stanley	$	603,821	321,309
Global Equity Blend Portfolio			
Citibank	$	15,190	–
Morgan Stanley	$	–	1,176
Short Duration Bond Portfolio			
Citibank	$	1,039,152	–
Morgan Stanley	$	3,340,430	773,755
Global High Yield Portfolio			
Barclays	$	110,000	–
BNP Paribas	$	–	5,213,000
Citibank	$	37,252,029	8,667,760
Credit Suisse	$	37,500,000	–
Goldman Sachs	$	55,090,000	36,020,000
JPMorgan Chase	$	64,440,000	1,550,000
Morgan Stanley	$	4,788,266	274,362,646
RBS-Natwest Markets	$	–	5,014,000
Standard Chartered Bank	$	–	790,000
American Income Portfolio			
Barclays	$	40,000	–
Citibank	$	42,540,000	120,487,371

AB FCP I–	Cash Held By Broker	Cash Owed To Broker
Goldman Sachs	$ 2,570,000	–
JPMorgan Chase	$ 144,280,000	2,440,000
Morgan Stanley	$ 37,900,542	779,682
European Income Portfolio		
Goldman Sachs	€ 434,464	2,976,718
Merrill Lynch	€ –	1,632,300
Emerging Markets Debt Portfolio		
Bank of America	$ 280,000	–
Morgan Stanley	$ 4,571,410	–
Mortgage Income Portfolio		
Citibank	$ 4,781,373	–
Credit Suisse	$ 2,071,400	–
Goldman Sachs	$ 3,315,000	–
JPMorgan Chase	$ 6,323,000	–
Morgan Stanley	$ 8,930,220	–
Global Bond II Portfolio		
Citibank	$ 212,586	27,909
Morgan Stanley	$ 264,534	57,451

Cash collateral held by/owed to broker in relation to derivatives is recorded as part of "Cash at depositary and broker" and "Due to depositary and broker" in the Statement of Assets and Liabilities.

In relation to derivatives held by the Portfolios as at August 31, 2020 the following table lists collateral consisting of securities:

AB FCP I–	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Short Duration Bond Portfolio		
Bank of America		
U.S. Treasury Notes, 2.38%, 02/29/2024	$ –	261,290
Morgan Stanley		
U.S. Treasury Bonds, 8.00%, 11/15/2021	$ 256,150	–
Standard Chartered Bank		
U.S. Treasury Bonds, 8.00%, 11/15/2021	$ 266,490	–
UBS AG		
U.S. Treasury Bonds, 8.00%, 11/15/2021	$ 418,602	–
Global High Yield Portfolio		
Bank of America		
U.S. Treasury Notes, 1.38%, 06/30/2023	$ –	255,361
U.S. Treasury Notes, 1.38%, 08/31/2023	$ –	91,218
U.S. Treasury Notes, 1.75%, 06/30/2024	$ –	631,201
U.S. Treasury Notes, 2.00%, 08/31/2021	$ –	353,452
Barclays		
U.S. Treasury Bonds, 6.13%, 11/15/2027	$ 4,681,869	–
U.S. Treasury Bonds, 7.63%, 02/15/2025	$ 1,122,006	–
Citibank		
U.S. Treasury Bonds, 6.13%, 11/15/2027	$ 38,147,703	–
U.S. Treasury Bonds, 7.63%, 02/15/2025	$ 400,318	–
U.S. Treasury Bonds, 0.38%, 04/30/2025	$ 590,695	–
Credit Suisse		
U.S. Treasury Bonds, 6.00%, 02/15/2026	$ 113,921,918	–
U.S. Treasury Bonds, 7.63%, 02/15/2025	$ 6,645,123	–
Deutsche Bank		
U.S. Treasury Bonds, 6.13%, 11/15/2027	$ 1,440,683	–
U.S. Treasury Bonds, 6.63%, 02/15/2027	$ 8,723,354	–
Goldman Sachs		
U.S. Treasury Bonds, 6.13%, 11/15/2027	$ 64,867,286	–
U.S. Treasury Bonds, 6.25%, 05/15/2030	$ 127,266,781	–
U.S. Treasury Bonds, 6.63%, 02/15/2027	$ 17,878,320	–
U.S. Treasury Bonds, 7.63%, 02/15/2025	$ 2,594,306	–
U.S. Treasury Notes, 0.38%, 04/30/2025	$ 3,433,234	–
Morgan Stanley		
U.S. Treasury Bonds, 6.00%, 02/15/2026	$ 279,385,863	–
U.S. Treasury Bonds, 6.13%, 11/15/2027	$ 76,548,358	–
U.S. Treasury Bonds, 6.75%, 08/15/2026	$ 292,704,329	–
U.S. Treasury Bonds, 7.50%, 11/15/2024	$ 76,269,375	–
U.S. Treasury Bonds, 7.63%, 02/15/2025	$ 53,864,491	–
American Income Portfolio		
Barclays		
U.S. Treasury Bonds, 6.13%, 11/15/2027	$ 10,525,697	–
Citigroup		
U.S. Treasury Bonds, 6.13%, 11/15/2027	$ 497,607,467	–

AB FCP I–	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
U.S. Treasury Bonds, 6.50%, 11/15/2026	$ 268,348,093	–
Credit Suisse		
U.S. Treasury Bonds, 6.13%, 11/15/2027	$ 7,815,908	–
U.S. Treasury Bonds, 6.25%, 05/15/2030	$ 59,344,057	–
Deutsche Bank		
U.S. Treasury Bonds, 6.25%, 05/15/2030	$ 11,369,981	–
Goldman Sachs		
U.S. Treasury Bonds, 6.13%, 11/15/2027	$ 177,932,879	–
U.S. Treasury Bonds, 6.50%, 11/15/2026	$ 2,005,763	–
Morgan Stanley		
U.S. Treasury Bonds, 6.13%, 11/15/2027	$ 40,614,343	–
Global Bond II Portfolio		
Bank of America		
U.S. Treasury Notes, 2.38%, 02/29/2024	$ –	6,774
Morgan Stanley		
U.S. Treasury Bonds, 8.00%, 11/15/2021	$ 6,641	–
Standard Chartered Bank		
U.S. Treasury Bonds, 8.00%, 11/15/2021	$ 6,909	–
UBS AG		
U.S. Treasury Bonds, 8.00%, 11/15/2021	$ 10,852	–

NOTE N: Loans of Portfolio Securities

A Portfolio may make secured loans of its securities. The risk in lending securities, as with other extensions of credit, consists of possible loss of rights in the collateral should the borrower fail financially. In addition, a Portfolio will be exposed to the risk that the sale of any collateral realized upon the borrower's default will not yield proceeds sufficient to replace the loaned securities.

In determining whether to lend securities to a particular borrower, the Investment Manager will consider all relevant facts and circumstances, including the creditworthiness of the borrower.

While securities are on loan, the borrower may pay a Portfolio concerned any income from the securities. A Portfolio may invest any cash collateral in money market instruments, thereby earning additional income, or receive an agreed upon amount of income from a borrower who has delivered equivalent collateral.

A Portfolio may have the right to regain record ownership of loaned securities or equivalent securities in order to exercise ownership rights such as voting rights, subscription rights and rights to dividends, interest or distributions. The Portfolio may pay reasonable finders', administrative and other fees in connection with a loan.

For making secured loans of its securities, a Portfolio receives gross fee income, of which 20% is paid to the securities lending agent for providing securities lending services.

For the year ended August 31, 2020, the Portfolios earned a net fee income, which is presented in Statement of Operations and Changes in Net Assets under "Securities lending income, net".

For the year ended August 31, 2020, Brown Brothers Harriman & Co. (acting as securities lending agent) earned a fee of $102,323 for providing securities lending services. This is included in the Statement of Operations and Changes in Net Assets under "Securities lending income, net". The value of loaned securities and related collateral outstanding as of August 31, 2020, are as below. The collateral relates to securities held on the Portfolios.

AB FCP I–	Value	Collateral Market Value
Global Equity Blend Portfolio . .		
JPMorgan	$ 795,949	835,747
Global Value Portfolio		
JPMorgan	$ 5,628,694	5,910,131
Emerging Markets Growth Portfolio		
Merrill Lynch	$ 3,807,510	3,997,886
JPMorgan	$ 279,319	293,286
Asia Ex-Japan Equity Portfolio		
Citigroup Global Markets Limited	$ 934,157	1,016,294
Merrill Lynch	$ 183,889	193,084
Japan Strategic Value Portfolio		
Merrill Lynch	¥ 174,071,533	182,775,122
China Low Volatility Equity Portfolio		
Citigroup Global Markets Limited	$ 353,372	384,443

NOTE O: Bank Facility

The Fund has access to an overdraft facility (the "Facility"), established with the Depositary, intended to provide for short-term/temporary financing if necessary, subject to certain restrictions, in connection with abnormal redemption activity.

Each Portfolio of the Fund is limited to borrowing 10% of its respective net assets. Borrowings pursuant to the Facility are subject to interest at a mutually agreed upon rate and security by the underlying assets of each Portfolio.

NOTE P: Co-Management of Assets

For the purpose of effective management, where the investment policies of a Portfolio so permit, the Management Company may choose to co-manage assets of certain Portfolios within or outside the Fund. In such cases, assets of different Portfolios will be managed in common. The assets which are co-managed shall be referred to as a "pool". These pooling arrangements are an administrative device designed to reduce operational and other expenses and do not change the legal rights and obligations of Shareholders. The pools do not constitute separate entities and are not directly accessible to investors. Each of the co-managed Portfolios shall remain entitled to its specific assets.

Where assets of several Portfolios are pooled for the purposes of collective management, a record is maintained of the proportion of the Asset Pool which is attributable to each respective participating Portfolio, with a reference to the Portfolio's original participation in this Pool and will change in the event of additional allocation or withdrawals. The entitlements of each participating Portfolio to the co-managed assets apply to each and every line of investments of such pool.

Additional investments made on behalf of the co-managed Portfolios shall be allotted to such Portfolios in accordance with their respective entitlement, whereas assets sold shall be levied similarly on the assets attributable to each participating Portfolio.

As of August 31, 2020, the Fund co-manages the assets of certain Portfolios within the Fund utilizing the following Pools:

Asset Pool	Participating Portfolios
ACM Global Investments-Global Bond Pool	Short Duration Bond Portfolio
	Global Bond II Portfolio
ACMBernstein-Global Growth Pool	Global Equity Blend Portfolio
ACM Global Investments-Global Value Pool	Global Equity Blend Portfolio
	Global Value Portfolio

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Dynamic Diversified Portfolio				
Class				
A	1.70%	0.10%	N/A	1.95%
A EUR H	1.70%	0.10%	N/A	1.95%
AX	1.40%	0.10%	N/A	1.90%
B	1.70%	0.10%	1.00%	2.95%
BX	1.40%	0.10%	1.00%	2.90%
C	1.90%	0.10%	N/A	2.25%
C EUR H	1.90%	0.10%	N/A	2.25%
CX	1.70%	0.10%	N/A	2.20%
I	0.90%	0.10%	N/A	1.25%
I EUR H	0.90%	0.10%	N/A	1.25%
IX	0.70%	0.10%	N/A	1.20%
S1 EUR H	0.70%	0.01%(8)	N/A	0.80%
Global Equity Blend Portfolio				
Class				
A	1.60%	0.10%	N/A	2.10%
A EUR H	1.60%	0.10%	N/A	2.10%
B	1.60%	0.10%	1.00%	3.10%
C	2.05%	0.10%	N/A	2.55%
I	0.80%	0.10%	N/A	1.30%
S	N/A	0.01%(8)	N/A	0.10%
S1	0.70%	0.01%(8)	N/A	0.80%
Global Value Portfolio				
Class				
A	1.50%	0.10%	N/A	1.85%
A SGD H	1.50%	0.10%	N/A	1.85%
AD	1.50%	0.10%	N/A	1.84%
AD AUD H	1.50%	0.10%	N/A	1.85%
AD CAD H	1.50%	0.10%	N/A	1.85%
AD EUR H	1.50%	0.10%	N/A	1.84%
AD GBP H	1.50%	0.10%	N/A	1.85%
AD SGD H	1.50%	0.10%	N/A	1.84%
AD ZAR H	1.50%	0.10%	N/A	1.85%
B	1.50%	0.10%	1.00%	2.85%
BD	1.50%	0.10%	1.00%	2.84%
BD AUD H	1.50%	0.10%	1.00%	2.84%
BD EUR H	1.50%	0.10%	1.00%	2.84%
BD ZAR H	1.50%	0.10%	1.00%	2.84%
C	1.95%	0.10%	N/A	2.30%
I	0.70%	0.10%	N/A	1.04%
S	N/A	0.01%(8)	N/A	0.11%
S GBP H	N/A	0.01%(8)	N/A	0.11%
S1	0.70%	0.01%(8)	N/A	0.81%
SD	N/A	0.01%(8)	N/A	0.11%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Growth Portfolio				
Class				
A	1.70%	0.10%	N/A	2.01%
A AUD H	1.70%	0.10%	N/A	2.01%
A PLN H	1.70%	0.10%	N/A	2.02%
A SGD H	1.70%	0.10%	N/A	2.01%
AD	1.70%	0.10%	N/A	1.98%
B	1.70%	0.10%	1.00%	3.01%
C	2.15%	0.10%	N/A	2.46%
C AUD H	2.15%	0.10%	N/A	2.45%
ED	1.70%	0.10%	1.00%	3.01%
I	0.90%	0.10%	N/A	1.21%
I AUD H	0.90%	0.10%	N/A	1.20%
I CHF H(a)	0.90%	0.10%	N/A	1.22%
N	2.15%	0.10%	N/A	2.45%
S	N/A	0.01%(8)	N/A	0.08%
S1	0.90%	0.01%(8)	N/A	1.00%
Sustainable US Thematic Portfolio				
Class				
A	1.50%	0.05%	N/A	1.75%
A AUD H	1.50%	0.05%	N/A	1.75%
A CAD H	1.50%	0.05%	N/A	1.75%
A EUR H	1.50%	0.05%	N/A	1.75%
A GBP H	1.50%	0.05%	N/A	1.69%
A SGD H	1.50%	0.05%	N/A	1.75%
AN	1.50%	0.05%	N/A	1.75%
B	1.50%	0.05%	1.00%	2.75%
B CAD H(b)	1.50%	0.05%	1.00%	2.75%
C	1.95%	0.05%	N/A	2.20%
C EUR H	1.95%	0.05%	N/A	2.20%
I	0.70%	0.05%	N/A	0.95%
I EUR H	0.70%	0.05%	N/A	0.95%
I GBP	0.70%	0.05%	N/A	0.95%
IN	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(8)	N/A	0.09%
S1	0.65%	0.01%(8)	N/A	0.75%
S1 JPY H	0.65%	0.01%(8)	N/A	0.75%
Asia Ex-Japan Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	2.05%
A AUD H	1.70%	0.05%	N/A	2.05%
A SGD H	1.70%	0.05%	N/A	2.05%
AD	1.70%	0.05%	N/A	2.04%
AD AUD H	1.70%	0.05%	N/A	2.05%
AD CAD H	1.70%	0.05%	N/A	2.05%
AD EUR H	1.70%	0.05%	N/A	2.04%
AD GBP H	1.70%	0.05%	N/A	2.05%
AD NZD H	1.70%	0.05%	N/A	2.05%
AD RMB H	1.70%	0.05%	N/A	2.04%
AD SGD H	1.70%	0.05%	N/A	2.04%
AD ZAR H	1.70%	0.05%	N/A	2.04%
AY JPY	1.70%	0.05%	N/A	2.05%
B(c)	1.70%	0.05%	1.00%	3.01%
BD	1.70%	0.05%	1.00%	3.04%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Asia Ex-Japan Equity Portfolio (continued)				
Class				
BD AUD H	1.70%	0.05%	1.00%	3.05%
BD CAD H	1.70%	0.05%	1.00%	3.05%
BD GBP H	1.70%	0.05%	1.00%	2.96%
BD NZD H	1.70%	0.05%	1.00%	3.04%
BD ZAR H	1.70%	0.05%	1.00%	3.04%
BY JPY	1.45%	0.05%	0.72%	2.52%
C	2.15%	0.05%	N/A	2.50%
C AUD H	2.15%	0.05%	N/A	2.49%
ED	1.70%	0.05%	1.00%	3.05%
I	0.90%	0.05%	N/A	1.25%
I AUD H	0.90%	0.05%	N/A	1.24%
I GBP	0.90%	0.05%	N/A	1.22%
ID	0.90%	0.05%	N/A	1.24%
ID AUD H	0.90%	0.05%	N/A	1.24%
S	N/A	0.01%(8)	N/A	0.15%
S1	0.90%	0.01%(8)	N/A	1.04%
SD	N/A	0.01%(8)	N/A	0.15%
Japan Strategic Value Portfolio				
Class				
2	1.20%	0.05%	N/A	1.35%
A	1.50%	0.05%	N/A	2.09%
A AUD H	1.50%	0.05%	N/A	2.08%
A CZK H	1.50%	0.05%	N/A	2.12%
A EUR H	1.50%	0.05%	N/A	2.08%
A NZD H	1.50%	0.05%	N/A	2.10%
A SGD H	1.50%	0.05%	N/A	2.10%
A USD H	1.50%	0.05%	N/A	2.10%
AD	1.50%	0.05%	N/A	2.10%
AD AUD H	1.50%	0.05%	N/A	2.10%
AD NZD H	1.50%	0.05%	N/A	2.10%
AD USD H	1.50%	0.05%	N/A	2.10%
AD ZAR H	1.50%	0.05%	N/A	2.10%
B	1.50%	0.05%	1.00%	3.09%
BD	1.50%	0.05%	1.00%	3.09%
BD AUD H	1.50%	0.05%	1.00%	3.09%
BD USD H	1.50%	0.05%	1.00%	3.10%
BD ZAR H	1.50%	0.05%	1.00%	3.10%
C	1.95%	0.05%	N/A	2.55%
C EUR H	1.95%	0.05%	N/A	2.55%
I	0.70%	0.05%	N/A	1.27%
I EUR H	0.70%	0.05%	N/A	1.29%
I USD H	0.70%	0.05%	N/A	1.30%
S EUR H	N/A	0.01%(8)	N/A	0.14%
S1	0.65%	0.01%(8)	N/A	0.80%
S1 USD H	0.65%	0.01%(8)	N/A	0.78%
SD	N/A	0.01%(8)	N/A	0.15%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
China Low Volatility Equity Portfolio				
Class				
A	1.70%(e)	0.05%	N/A	1.99%
A PLN H	1.70%(e)	0.05%	N/A	1.99%
AD	1.70%(e)	0.05%	N/A	1.99%
AD AUD H	1.70%(e)	0.05%	N/A	1.99%
AD CAD H	1.70%(e)	0.05%	N/A	1.99%
AD EUR H	1.70%(e)	0.05%	N/A	1.99%
AD GBP H	1.70%(e)	0.05%	N/A	1.99%
AD NZD H	1.70%(e)	0.05%	N/A	1.99%
AD RMB H	1.70%(e)	0.05%	N/A	1.99%
AD SGD H	1.70%(e)	0.05%	N/A	1.99%
AD ZAR H	1.70%(e)	0.05%	N/A	1.99%
B	1.70%(e)	0.05%	1.00%	2.99%
BD	1.70%(e)	0.05%	1.00%	2.99%
BD AUD H	1.70%(e)	0.05%	1.00%	2.99%
BD EUR H	1.70%(e)	0.05%	1.00%	2.99%
BD NZD H	1.70%(e)	0.05%	1.00%	2.99%
BD ZAR H	1.70%(e)	0.05%	1.00%	2.99%
C	2.15%(f)	0.05%	N/A	2.44%
I	0.90%(g)	0.05%	N/A	1.19%
S	N/A	0.01%(8)	N/A	0.16%
S1	0.75%(h)	0.01%(8)	N/A	0.91%
Short Duration Bond Portfolio				
Class				
A	0.85%	0.10%	N/A	1.20%
A2	0.85%	0.10%	N/A	1.20%
A2 EUR H	0.85%	0.10%	N/A	1.20%
A2 SGD H	0.85%	0.10%	N/A	1.17%
AA	0.85%	0.10%	N/A	1.20%
AA AUD H	0.85%	0.10%	N/A	1.20%
AA CAD H	0.85%	0.10%	N/A	1.20%
AA GBP H	0.85%	0.10%	N/A	1.20%
AA NZD H	0.85%	0.10%	N/A	1.20%
AA SGD H	0.85%	0.10%	N/A	1.20%
AJ	0.65%	0.10%	N/A	1.00%
AR EUR H	0.85%	0.10%	N/A	1.14%
AT	0.85%	0.10%	N/A	1.20%
AT AUD H	0.85%	0.10%	N/A	1.20%
AT CAD H	0.85%	0.10%	N/A	1.20%
AT EUR H	0.85%	0.10%	N/A	1.20%
AT GBP H	0.85%	0.10%	N/A	1.20%
AT NZD H	0.85%	0.10%	N/A	1.20%
AT SGD H	0.85%	0.10%	N/A	1.20%
AX	0.65%	0.10%	N/A	1.00%
B	0.85%	0.10%	1.00%	2.19%
B2	0.85%	0.10%	1.00%	2.20%
BA	0.85%	0.10%	1.00%	2.18%
BA AUD H(d)	0.85%	0.10%	1.00%	2.20%
BT	0.85%	0.10%	1.00%	2.19%
BT AUD H	0.85%	0.10%	1.00%	2.20%
BT CAD H	0.85%	0.10%	1.00%	2.20%
BT GBP H	0.85%	0.10%	1.00%	2.20%
BX	0.65%	0.10%	N/A	1.00%
C	1.25%	0.10%	N/A	1.60%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Short Duration Bond Portfolio (continued)				
Class				
C2	1.25%	0.10%	N/A	1.60%
C2 EUR H	1.25%	0.10%	N/A	1.60%
I	0.325%	0.10%	N/A	0.575%
I2	0.325%	0.10%	N/A	0.575%
I2 AUD H	0.325%	0.10%	N/A	0.575%
I2 EUR H	0.325%	0.10%	N/A	0.575%
IT	0.325%	0.10%	N/A	0.575%
IT AUD H	0.325%	0.10%	N/A	0.575%
N2	1.35%	0.10%	N/A	1.68%
NT	1.35%	0.10%	N/A	1.70%
S	N/A	0.01%(8)	N/A	0.10%
S EUR H	N/A	0.01%(8)	N/A	0.10%
S SGD H	N/A	0.01%(8)	N/A	0.10%
S1 2	0.25%	0.01%(8)	N/A	0.35%
S1 EUR H	0.25%	0.01%(8)	N/A	0.35%
SA	N/A	0.01%(8)	N/A	0.02%
Global High Yield Portfolio**				
Class				
A	1.53%(1)	0.10%	N/A	1.75%
A2	1.53%(1)	0.10%	N/A	1.75%
A2 CHF H	1.54%(1)	0.10%	N/A	1.75%
A2 EUR H	1.52%(1)	0.10%	N/A	1.75%
A2 PLN H	1.46%(1)	0.10%	N/A	1.69%
A2 SGD H	1.53%(1)	0.10%	N/A	1.75%
AA	1.53%(1)	0.10%	N/A	1.75%
AA AUD H	1.53%(1)	0.10%	N/A	1.75%
AA CAD H	1.53%(1)	0.10%	N/A	1.75%
AA EUR H	1.53%(1)	0.10%	N/A	1.75%
AA GBP H	1.53%(1)	0.10%	N/A	1.75%
AA NZD H	1.53%(1)	0.10%	N/A	1.75%
AA RMB H	1.53%(1)	0.10%	N/A	1.75%
AA SGD H	1.53%(1)	0.10%	N/A	1.75%
AA ZAR H	1.53%(1)	0.10%	N/A	1.75%
AK	1.53%(1)	0.10%	N/A	1.75%
AK EUR H	1.53%(1)	0.10%	N/A	1.75%
AR EUR H	1.53%(1)	0.10%	N/A	1.75%
AT	1.53%(1)	0.10%	N/A	1.75%
AT AUD H	1.53%(1)	0.10%	N/A	1.75%
AT CAD H	1.53%(1)	0.10%	N/A	1.75%
AT EUR H	1.53%(1)	0.10%	N/A	1.75%
AT GBP H	1.53%(1)	0.10%	N/A	1.75%
AT NZD H	1.53%(1)	0.10%	N/A	1.75%
AT RMB H	1.53%(1)	0.10%	N/A	1.75%
AT SGD H	1.53%(1)	0.10%	N/A	1.75%
B	1.53%(1)	0.10%	1.00%	2.75%
B2	1.53%(1)	0.10%	1.00%	2.75%
B2 EUR H	1.53%(1)	0.10%	1.00%	2.75%
BA	1.54%(1)	0.10%	1.00%	2.74%
BA AUD H	1.55%(1)	0.10%	1.00%	2.74%
BA ZAR H	1.55%(1)	0.10%	1.00%	2.74%
BT	1.54%(1)	0.10%	1.00%	2.75%
BT AUD H	1.53%(1)	0.10%	1.00%	2.75%
BT CAD H	1.53%(1)	0.10%	1.00%	2.75%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global High Yield Portfolio (continued)**				
Class				
BT EUR H	1.53%(1)	0.10%	1.00%	2.75%
BT GBP H	1.53%(1)	0.10%	1.00%	2.75%
BT NZD H	1.53%(1)	0.10%	1.00%	2.75%
C	1.99%(2)	0.10%	N/A	2.21%
C2	1.99%(2)	0.10%	N/A	2.21%
C2 EUR H	1.99%(2)	0.10%	N/A	2.21%
CK	1.99%(2)	0.10%	N/A	2.21%
CK EUR H	1.99%(2)	0.10%	N/A	2.19%
CT	1.99%(2)	0.10%	N/A	2.20%
EA	1.52%(1)	0.10%	0.50%	2.25%
EA AUD H	1.51%(1)	0.10%	0.50%	2.24%
EA ZAR H	1.51%(1)	0.10%	0.50%	2.24%
I	0.99%(3)	0.10%	N/A	1.21%
I2	0.99%(3)	0.10%	N/A	1.21%
I2 AUD H	1.00%(3)	0.10%	N/A	1.20%
I2 CHF H	0.99%(3)	0.10%	N/A	1.21%
I2 EUR H	0.99%(3)	0.10%	N/A	1.21%
I2 SGD H	0.98%(3)	0.10%	N/A	1.21%
IA AUD H	0.99%(3)	0.10%	N/A	1.21%
IQD	0.99%(3)	0.10%	N/A	1.21%
IT	0.99%(3)	0.10%	N/A	1.21%
IT AUD H	0.98%(3)	0.10%	N/A	1.21%
IT CAD H	0.99%(3)	0.10%	N/A	1.21%
IT EUR H	0.99%(3)	0.10%	N/A	1.21%
IT GBP H	0.99%(3)	0.10%	N/A	1.20%
IT NZD H	1.00%(3)	0.10%	N/A	1.22%
IT RMB H	0.99%(3)	0.10%	N/A	1.21%
J	1.53%(1)	0.10%	1.00%	2.75%
N2	2.09%(4)	0.10%	N/A	2.30%
NT	2.08%(4)	0.10%	N/A	2.30%
S EUR H	N/A	0.01%(8)	N/A	0.04%
S1	0.90%	0.01%(8)	N/A	0.94%
S1D	0.90%	0.01%(8)	N/A	0.94%
SA	N/A	0.01%(8)	N/A	0.04%
SHK	N/A	0.01%(8)	N/A	0.04%
SK	0.65%	0.01%(8)	N/A	0.69%
SQ	0.60%	0.01%(8)	N/A	0.64%
W	0.75%(9)	0.10%	N/A	0.96%
W2	0.75%(9)	0.10%	N/A	0.93%
W2 CHF H	0.75%(9)	0.10%	N/A	0.99%
W2 EUR H	0.75%(9)	0.10%	N/A	1.04%
WT	0.75%(9)	0.10%	N/A	0.98%
WT AUD H	0.75%(9)	0.10%	N/A	0.98%
WT CAD H	0.75%(9)	0.10%	N/A	0.98%
WT EUR H	0.75%(9)	0.10%	N/A	1.01%
WT GBP H	0.75%(9)	0.10%	N/A	0.99%
WT RMB H	0.75%(9)	0.10%	N/A	1.01%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio				
Class				
A	1.10%	0.10%	N/A	1.32%
A2	1.10%	0.10%	N/A	1.32%
A2 CHF H	1.10%	0.10%	N/A	1.32%
A2 DUR PH	1.10%	0.10%	N/A	1.31%
A2 EUR H	1.10%	0.10%	N/A	1.32%
A2 PLN H	1.10%	0.10%	N/A	1.33%
A2 SGD H	1.10%	0.10%	N/A	1.32%
AA	1.10%	0.10%	N/A	1.32%
AA AUD H	1.10%	0.10%	N/A	1.32%
AA CAD H	1.10%	0.10%	N/A	1.32%
AA DUR PH	1.10%	0.10%	N/A	1.31%
AA EUR H	1.10%	0.10%	N/A	1.32%
AA GBP H	1.10%	0.10%	N/A	1.31%
AA NZD H	1.10%	0.10%	N/A	1.32%
AA RMB H	1.10%	0.10%	N/A	1.33%
AA SGD H	1.10%	0.10%	N/A	1.33%
AA ZAR H	1.10%	0.10%	N/A	1.32%
AK	1.10%	0.10%	N/A	1.32%
AK EUR H	1.10%	0.10%	N/A	1.32%
AR EUR	1.10%	0.10%	N/A	1.30%
AR EUR H	1.10%	0.10%	N/A	1.32%
AT	1.10%	0.10%	N/A	1.32%
AT AUD H	1.10%	0.10%	N/A	1.32%
AT CAD H	1.10%	0.10%	N/A	1.32%
AT DUR PH	1.10%	0.10%	N/A	1.32%
AT EUR H	1.10%	0.10%	N/A	1.32%
AT GBP H	1.10%	0.10%	N/A	1.32%
AT NZD H	1.10%	0.10%	N/A	1.32%
AT RMB H	1.10%	0.10%	N/A	1.32%
AT SGD H	1.10%	0.10%	N/A	1.32%
B	1.10%	0.10%	0.70%	2.01%
B2	1.10%	0.10%	0.70%	2.01%
BA	1.10%	0.10%	0.70%	2.01%
BA AUD H	1.10%	0.10%	0.70%	2.01%
BA ZAR H	1.10%	0.10%	0.70%	2.01%
BT	1.10%	0.10%	0.70%	2.01%
BT AUD H	1.10%	0.10%	0.70%	2.01%
BT CAD H	1.10%	0.10%	0.70%	2.01%
BT EUR H	1.10%	0.10%	0.70%	2.01%
BT GBP H	1.10%	0.10%	0.70%	2.01%
BT NZD H	1.10%	0.10%	0.70%	2.01%
C	1.55%	0.10%	N/A	1.77%
C2	1.55%	0.10%	N/A	1.77%
C2 DUR PH	1.55%	0.10%	N/A	1.77%
C2 EUR H	1.55%	0.10%	N/A	1.78%
CT	1.55%	0.10%	N/A	1.77%
EA	1.10%	0.10%	0.50%	1.83%
EA AUD H	1.10%	0.10%	0.50%	1.83%
EA ZAR H	1.10%	0.10%	0.50%	1.83%
I	0.55%	0.10%	N/A	0.77%
I2	0.55%	0.10%	N/A	0.77%
I2 AUD H	0.55%	0.10%	N/A	0.77%
I2 CHF H	0.55%	0.10%	N/A	0.77%
I2 DUR PH	0.55%	0.10%	N/A	0.76%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio (continued)				
Class				
I2 EUR H	0.55%	0.10%	N/A	0.77%
I2 SGD H	0.55%	0.10%	N/A	0.78%
IA	0.55%	0.10%	N/A	0.76%
IA AUD H	0.55%	0.10%	N/A	0.76%
IT	0.55%	0.10%	N/A	0.77%
IT AUD H	0.55%	0.10%	N/A	0.76%
IT CAD H	0.55%	0.10%	N/A	0.77%
IT EUR H	0.55%	0.10%	N/A	0.76%
IT GBP H	0.55%	0.10%	N/A	0.77%
IT JPY	0.55%	0.10%	N/A	0.77%
IT JPY H	0.55%	0.10%	N/A	0.77%
IT NZD H	0.55%	0.10%	N/A	0.76%
IT RMB H	0.55%	0.10%	N/A	0.75%
IT SGD H	0.55%	0.10%	N/A	0.77%
J	1.10%	0.10%	0.70%	2.02%
L2	0.90%	0.10%	N/A	1.05%
L2 AUD H	0.90%	0.10%	N/A	1.05%
L2 SGD H	0.90%	0.10%	N/A	1.05%
LT	0.90%	0.10%	N/A	1.05%
LT AUD H	0.90%	0.10%	N/A	1.05%
LT SGD H	0.90%	0.10%	N/A	1.05%
N2	1.65%	0.10%	N/A	1.87%
NT	1.65%	0.10%	N/A	1.87%
S	N/A	0.01%(8)	N/A	0.04%
S1	0.50%	0.01%(8)	N/A	0.54%
S1D	0.50%	0.01%(8)	N/A	0.54%
S1D2	0.50%	0.01%(8)	N/A	0.57%
SA	N/A	0.01%(8)	N/A	0.04%
SHK	N/A	0.01%(8)	N/A	0.04%
W	0.39%(10)	0.10%	N/A	0.61%
W2	0.39%(10)	0.10%	N/A	0.61%
W2 CHF H	0.39%(10)	0.10%	N/A	0.61%
W2 EUR H	0.39%(10)	0.10%	N/A	0.61%
WT	0.39%(10)	0.10%	N/A	0.60%
WT AUD H	0.39%(10)	0.10%	N/A	0.62%
WT EUR H	0.39%(10)	0.10%	N/A	0.61%
WT GBP H	0.39%(10)	0.10%	N/A	0.58%
WT SGD H	0.39%(10)	0.10%	N/A	0.60%
European Income Portfolio				
Class				
A	1.10%	0.10%	N/A	1.35%
A2	1.10%	0.10%	N/A	1.35%
A2 CHF H	1.10%	0.10%	N/A	1.36%
A2 PLN H	1.10%	0.10%	N/A	1.34%
A2 SGD H	1.10%	0.10%	N/A	1.34%
A2 USD H	1.10%	0.10%	N/A	1.35%
AA	1.10%	0.10%	N/A	1.34%
AA AUD H	1.10%	0.10%	N/A	1.34%
AA HKD H	1.10%	0.10%	N/A	1.34%
AA RMB H	1.10%	0.10%	N/A	1.36%
AA SGD H	1.10%	0.10%	N/A	1.34%
AA USD H	1.10%	0.10%	N/A	1.33%
AK	1.10%	0.10%	N/A	1.35%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
European Income Portfolio (continued)				
Class				
AR	1.10%	0.10%	N/A	1.36%
AT	1.10%	0.10%	N/A	1.35%
AT AUD H	1.10%	0.10%	N/A	1.35%
AT SGD H	1.10%	0.10%	N/A	1.34%
AT USD H	1.10%	0.10%	N/A	1.35%
B	1.10%	0.10%	0.70%	2.05%
B2	1.10%	0.10%	0.70%	2.04%
BA	1.10%	0.10%	0.70%	2.04%
BA AUD H	1.10%	0.10%	0.70%	2.04%
BA USD H	1.10%	0.10%	0.70%	2.04%
BT	1.10%	0.10%	0.70%	2.04%
BT AUD H	1.10%	0.10%	0.70%	2.04%
BT USD H	1.10%	0.10%	0.70%	2.04%
C	1.55%	0.10%	N/A	1.80%
C2	1.55%	0.10%	N/A	1.78%
C2 USD H	1.55%	0.10%	N/A	1.77%
CK	1.55%	0.10%	N/A	1.80%
CT USD H	1.55%	0.10%	N/A	1.78%
I	0.55%	0.10%	N/A	0.80%
I2	0.55%	0.10%	N/A	0.79%
I2 AUD H	0.55%	0.10%	N/A	0.81%
I2 CHF H	0.55%	0.10%	N/A	0.79%
I2 USD H	0.55%	0.10%	N/A	0.77%
IA	0.55%	0.10%	N/A	0.78%
IA HKD H	0.55%	0.10%	N/A	0.76%
IA SGD H	0.55%	0.10%	N/A	0.78%
IA USD H	0.55%	0.10%	N/A	0.77%
IT	0.55%	0.10%	N/A	0.79%
IT SGD H	0.55%	0.10%	N/A	0.79%
IT USD H	0.55%	0.10%	N/A	0.79%
NT USD H	1.65%	0.10%	N/A	1.90%
S	N/A	0.01%(8)	N/A	0.07%
S1	0.50%	0.01%(8)	N/A	0.55%
S1 USD H	0.50%	0.01%(8)	N/A	0.57%
S1D	0.50%	0.01%(8)	N/A	0.56%
SA USD H	N/A	0.01%(8)	N/A	0.07%
SHK	N/A	0.01%(8)	N/A	0.07%
W2	0.39%(10)	0.10%	N/A	0.66%
W2 CHF H	0.39%(10)	0.10%	N/A	0.66%
W2 USD H	0.39%(10)	0.10%	N/A	0.55%
WA	0.39%(10)	0.10%	N/A	0.66%
WA HKD H	0.39%(10)	0.10%	N/A	0.63%
WA USD H	0.39%(10)	0.10%	N/A	0.61%
WT	0.39%(10)	0.10%	N/A	0.66%
WT SGD H	0.39%(10)	0.10%	N/A	0.66%
WT USD H	0.39%(10)	0.10%	N/A	0.82%
Emerging Markets Debt Portfolio				
Class				
A	1.10%	0.05%	N/A	1.34%
A2	1.10%	0.05%	N/A	1.33%
A2 CHF H	1.10%	0.05%	N/A	1.31%
A2 EUR H	1.10%	0.05%	N/A	1.33%
A2 PLN H	1.10%	0.05%	N/A	1.36%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Debt Portfolio (continued)				
Class				
A2 SGD H	1.10%	0.05%	N/A	1.34%
AA	1.10%	0.05%	N/A	1.34%
AA AUD H	1.10%	0.05%	N/A	1.33%
AA CAD H	1.10%	0.05%	N/A	1.33%
AA EUR H	1.10%	0.05%	N/A	1.33%
AA GBP H	1.10%	0.05%	N/A	1.34%
AA NZD H	1.10%	0.05%	N/A	1.34%
AA RMB H	1.10%	0.05%	N/A	1.33%
AA SGD H	1.10%	0.05%	N/A	1.31%
AA ZAR H	1.10%	0.05%	N/A	1.33%
AR EUR	1.10%	0.05%	N/A	1.33%
AT	1.10%	0.05%	N/A	1.33%
AT AUD H	1.10%	0.05%	N/A	1.33%
AT CAD H	1.10%	0.05%	N/A	1.33%
AT EUR H	1.10%	0.05%	N/A	1.33%
AT GBP H	1.10%	0.05%	N/A	1.34%
AT NZD H	1.10%	0.05%	N/A	1.33%
AT RMB H	1.10%	0.05%	N/A	1.34%
AT SGD H	1.10%	0.05%	N/A	1.33%
B	1.10%	0.05%	1.00%	2.33%
B2	1.10%	0.05%	1.00%	2.33%
BA	1.10%	0.05%	1.00%	2.33%
BA AUD H	1.10%	0.05%	1.00%	2.32%
BA ZAR H	1.10%	0.05%	1.00%	2.33%
BT	1.10%	0.05%	1.00%	2.33%
BT AUD H	1.10%	0.05%	1.00%	2.33%
BT CAD H	1.10%	0.05%	1.00%	2.34%
BT EUR H	1.10%	0.05%	1.00%	2.32%
BT GBP H	1.10%	0.05%	1.00%	2.33%
BT NZD H	1.10%	0.05%	1.00%	2.34%
C	1.55%	0.05%	N/A	1.78%
C2	1.55%	0.05%	N/A	1.79%
C2 EUR H	1.55%	0.05%	N/A	1.77%
CT	1.55%	0.05%	N/A	1.78%
EA	1.10%	0.05%	0.50%	1.86%
EA AUD H	1.10%	0.05%	0.50%	1.86%
EA ZAR H	1.10%	0.05%	0.50%	1.86%
I	0.55%	0.05%	N/A	0.79%
I2	0.55%	0.05%	N/A	0.78%
I2 CHF H	0.55%	0.05%	N/A	0.76%
I2 EUR H	0.55%	0.05%	N/A	0.79%
IT	0.55%	0.05%	N/A	0.73%
IT AUD H	0.55%	0.05%	N/A	0.77%
IT EUR H	0.55%	0.05%	N/A	0.79%
IT SGD H	0.55%	0.05%	N/A	0.76%
N2	1.65%	0.05%	N/A	1.88%
NT	1.65%	0.05%	N/A	1.89%
S	N/A	0.01%(8)	N/A	0.10%
S EUR H	N/A	0.01%(8)	N/A	0.05%
S GBP H	N/A	0.01%(8)	N/A	0.05%
S1 2	0.55%	0.01%(8)	N/A	0.63%
S1 EUR H	0.55%	0.01%(8)	N/A	0.60%
S1 GBP H	0.55%	0.01%(8)	N/A	0.60%
S1QD EUR H	0.55%	0.01%(8)	N/A	0.64%
SA	N/A	0.01%(8)	N/A	0.09%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Mortgage Income Portfolio				
Class				
A	1.10%	0.05%	N/A	1.32%
A2	1.10%	0.05%	N/A	1.32%
A2X	1.05%(5)	0.05%	N/A	1.25%
AA	1.10%	0.05%	N/A	1.32%
AA AUD H	1.10%	0.05%	N/A	1.32%
AA RMB H	1.10%	0.05%	N/A	1.32%
AA SGD H	1.10%	0.05%	N/A	1.32%
AA ZAR H	1.10%	0.05%	N/A	1.32%
AR EUR H	1.10%	0.05%	N/A	1.32%
AT	1.10%	0.05%	N/A	1.32%
AT AUD H	1.10%	0.05%	N/A	1.32%
AT GBP H	1.10%	0.05%	N/A	1.32%
AT SGD H	1.10%	0.05%	N/A	1.31%
AX	1.05%(5)	0.05%	N/A	1.25%
B2X	1.05%(5)	0.05%	0.45%	1.70%
BA	1.10%	0.05%	1.00%	2.32%
BA AUD H	1.10%	0.05%	1.00%	2.30%
BA ZAR H	1.10%	0.05%	1.00%	2.32%
BX	1.05%(5)	0.05%	0.45%	1.70%
C	1.55%	0.05%	N/A	1.77%
C2	1.55%	0.05%	N/A	1.77%
C2X	1.50%(6)	0.05%	N/A	1.70%
CX	1.50%(6)	0.05%	N/A	1.70%
I	0.55%	0.05%	N/A	0.77%
I2	0.55%	0.05%	N/A	0.77%
I2 EUR H	0.55%	0.05%	N/A	0.72%
I2X	0.50%(7)	0.05%	N/A	0.70%
IT EUR H	0.55%	0.05%	N/A	0.72%
IX	0.50%(7)	0.05%	N/A	0.70%
N2	1.65%	0.05%	N/A	1.86%
NT	1.65%	0.05%	N/A	1.88%
S	N/A	0.01%(8)	N/A	0.08%
S1	0.50%	0.01%(8)	N/A	0.58%
S1 EUR H	0.50%	0.01%(8)	N/A	0.59%
S1 JPY	0.50%	0.01%(8)	N/A	0.60%
S1X	0.40%	0.01%(8)	N/A	0.45%
SA	N/A	0.01%(8)	N/A	0.09%
Global Bond II Portfolio				
Class				
S1	0.45%	0.01%(8)	N/A	1.06%

* Unaudited. The TER calculation follows the guidelines as outlined by SFAMA 16 May 2008.

** For the Total Expense Ratio calculation of the Global High Yield Portfolio the total net assets of the underlying funds managed by the Investment Manager are removed from the computation of the net management fee, management company fee and taxe d'abonnement of the Portfolio to avoid duplicated fees.

(a) Share class liquidated on July 21, 2020.

(b) Share class liquidated on April 17, 2020.

(c) Share class liquidated on July 28, 2020.

(d) Share class liquidated on September 20, 2019.

(e) Changed during the year from 2.00% up to $300,000,000 and 1.70% on the excess of $300,000,000, to 1.70%, effective after May 29, 2020.

(f) Changed during the year from 2.45% up to $300,000,000 and 2.15% on the excess of $300,000,000, to 2.15%, effective after May 29, 2020.

(g) Changed during the year from 1.20% up to $300,000,000 and 0.90% on the excess of $300,000,000, to 0.90%, effective after May 29, 2020.

(h) Changed during the year from 0.90% to 0.75%, effective after May 29, 2020.

Management Fees for the period are reflected at their effective rate as determined by the following:

(1) 1.70% up to $5,000,000,000 and 1.50% on the excess of $5,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(2) 2.15% up to $5,000,000,000 and 1.95% on the excess of $5,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(3) 1.15% up to $5,000,000,000 and 0.95% on the excess of $5,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(4) 2.25% up to $5,000,000,000 and 2.05% on the excess of $5,000,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(5) 1.05% up to $100,000,000, 1.00% on the next $100,000,000 and 0.95% on the excess of $200,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(6) 1.50% up to $100,000,000, 1.45% on the next $100,000,000 and 1.40% on the excess of $200,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(7) 0.50% up to $100,000,000, 0.45% on the next $100,000,000 and 0.40% on the excess of $200,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

Management Company Fees

(8) Annual fee equal to the lesser of $50,000 or 0.01% of average daily NAV.

Maximum Management Fee as disclosed in the prospectus of the Fund

(9) Up to 1.15%

(10) Up to 0.55%

Table 2
Portfolio Turnover

AB FCP I–	Turnover*
Dynamic Diversified Portfolio	111.70%
Global Equity Blend Portfolio	50.82%
Global Value Portfolio	50.91%
Emerging Markets Growth Portfolio	116.87%
Sustainable US Thematic Portfolio	57.50%
Asia Ex-Japan Equity Portfolio	64.47%
Japan Strategic Value Portfolio	70.92%
China Low Volatility Equity Portfolio	61.83%
Short Duration Bond Portfolio	110.06%
Global High Yield Portfolio	58.11%
American Income Portfolio	48.38%
European Income Portfolio	32.14%
Emerging Markets Debt Portfolio	92.37%
Mortgage Income Portfolio	55.02%
Global Bond II Portfolio	110.92%

* Unaudited. Calculated in accordance with AICPA guidelines. Average market value of securities for the period is calculated based on month end valuation.

To the Shareholders of AB FCP I

Opinion

We have audited the financial statements of AB FCP I (the "Fund") and of each of its portfolios, which comprise the statement of assets and liabilities and the portfolios of investments as at August 31, 2020, and the statement of operations and changes in net assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and each of its portfolios as at August 31, 2020, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for opinion

We conducted our audit in accordance with the Law of July 23, 2016 on the audit profession (the "Law of July 23, 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of July 23, 2016 and ISAs are further described in the "Responsibilities of the *"réviseur d'entreprises agréé"* for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Managers of the Management Company is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the *"réviseur d'entreprises agréé"* thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Managers of the Management Company for the financial statements

The Board of Managers of the Management Company is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Managers of the Management Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Managers of the Management Company is responsible for assessing the Fund's and each of its portfolios' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Managers of the Management Company either intends to liquidate the Fund or any of its portfolios or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the *"réviseur d'entreprises agréé"* for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of *"réviseur d'entreprises agréé"* that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Managers of the Management Company.
- Conclude on the appropriateness of the Board of Managers of the Management Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its portfolios' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of *"réviseur d'entreprises agréé"* to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence

obtained up to the date of report of *"réviseur d'entreprises agréé"*. However, future events or conditions may cause the Fund or any of its portfolios to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Ernst & Young
Société Anonyme
Cabinet de révision agréé

KNichol

Kerry Nichol
Luxembourg, December 8, 2020

As outlined in the prospectus, the Investment Manager may sub-delegate some of its investment management services to one or more of its wholly owned subsidiaries (the "Affiliated Sub-Investment Managers") when implementing the Portfolios' respective investment strategy. All Affiliated Sub-Investment Managers are authorized, registered, or approved to provide investment management services and are subject to prudential supervision by their supervisory authority.

For the year ended August 31, 2020, the Investment Manager delegated investment management services to the following Affiliated Sub-Investment Managers for the listed Portfolios:

AllianceBernstein Limited:
- Global Equity Blend Portfolio
- Global Value Portfolio
- European Income Portfolio
- Short Duration Bond Portfolio
- Global Bond II Portfolio

AllianceBernstein Hong Kong Limited:
- Asia Ex-Japan Equity Portfolio
- China Low Volatility Equity Portfolio

AllianceBernstein (Singapore) Ltd.:
- Emerging Markets Growth Portfolio

AllianceBernstein (Japan) Ltd.,
- Japan Strategic Value Portfolio

Financial Information on the Fund
The Fund publishes semi-annual and annual financial reports containing a list of each Portfolio's holdings and their market values as of the end of the relevant half-year.

Please be informed that for Portfolios the base currency of which is the Japanese Yen, the payment of the redemption proceeds (the redemption price less any applicable contingent deferred sales charge) will be made by the Depositary or its agents usually within four Business Days after the redemption request for a given trade has been accepted.

Class SA GB and S1A GB Shares are available only to those UK institutional investors who demonstrate to the satisfaction of the Management Company that they are exempt from withholding tax on U.S.-source dividend income under the relevant tax treaty between the investor's country of tax residence and the United States and agree to provide the Management Company certain other certifications and information to the extent required to establish their eligibility for these shares.

Class SB GB and S1B GB Shares are available only to those UK Institutional Investors who demonstrate to the satisfaction of the Management Company that they entitled to reduced withholding tax of 15% on US-source dividend income under the relevant tax treaty between the investor's country of tax residence and the United States and agree to provide the Management Company certain other certifications and information to the extent required to establish their eligibility for these shares.

Information concerning issue and repurchase prices, purchases and sales of securities, the financial situation of the Fund and copies of annual and semi-annual reports can be requested free of charge from:

AllianceBernstein Investor Services, a unit of
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BNP Paribas Securities Services, Paris, succursale de Zürich, was authorized by the Swiss Financial Market Supervisory Authority as Swiss representative of the Fund, and also acts as paying agent. The Prospectus, the Management Regulations, the annual and semi-annual reports, as well as the list of the purchases and sales which the Fund has undertaken during the financial year, may be obtained, on simple request and free of charge, at the head office of the Swiss representative, BNP Paribas Securities Services, Paris, succursale de Zürich, Selnaustrasse 16, CH-8002 Zürich, Switzerland.

The Key Investor Information Documents (KIIDs) of the Fund are made available at www.alliancebernstein.com/go/kiid.

Notice to Shareholders
If required by law and applicable regulations, notice to shareholders will be published in the *Recueil Electronique des Sociétés et Associations* (formerly the *Mémorial*) and in such other newspaper(s) in such countries as the Management Company may from time to time determine.

Changes in the Investment Portfolio
Changes in the Portfolio of Investments during the reporting year are available free of charge to the Shareholders at the registered office of the Management Company.

Controversial Weapons Policy
The Management Company arranges for the screening of companies globally for their corporate involvement in anti-personnel mines, cluster munitions and/or munitions made with depleted uranium. Where such corporate involvement has been verified, the Management Company's policy is not to permit investment in securities issued by such companies by the Fund.

Value at Risk
For UCITS the Value at Risk (VaR) can be measured on an absolute or a relative basis. VaR is a widely used risk measure of the risk of loss on a specific portfolio of financial assets. The Investment Manager monitored the total global exposure (market risk) of the equity Portfolios until May 29, 2020 utilizing the VaR calculated on a relative basis (pursuant to which the VaR of the relevant Portfolio may not exceed twice the VaR of the relevant reference benchmark). After May 29, 2020, the following Portfolios' risk measurement methodology switched from VaR to the commitment approach. During the period ended May 29, 2020 the low, high and average VaR of the Portfolios measured on a relative basis were as follows:

Portfolio	Benchmark	Low	High	Average
Global Equity Blend Portfolio	MSCI World	84.80%	109.72%	99.34%
Global Value Portfolio	MSCI World	90.06%	110.65%	100.75%
Emerging Markets Growth Portfolio	MSCI Emerging Markets Index	81.68%	114.25%	101.63%
Asia Ex-Japan Equity Portfolio	MSCI All Countries Asia Free X Japan	82.80%	132.67%	110.40%
Japan Strategic Value Portfolio	TOPIX Index (Tokyo)	89.62%	110.24%	97.34%
China Low Volatility Equity Portfolio	MSCI China Index	89.14%	105.23%	97.57%

For the Fixed Income Portfolios, the Investment Manager monitored the global exposure (market risk) utilizing the VaR calculated on an absolute basis (pursuant to which the VaR of the relevant Portfolio may not exceed 20% of its NAV).

During the fiscal year ended August 31, 2020, the low, high and average VaR of the Portfolios measured on an absolute basis were as follows:

Portfolio	Low	High	Average
Dynamic Diversified Portfolio	4.34%	20.22%	11.37%
Short Duration Bond Portfolio	0.27%	3.93%	1.04%
Global High Yield Portfolio	1.46%	24.70%	9.54%
American Income Portfolio	1.15%	16.43%	6.15%
European Income Portfolio	1.59%	20.90%	8.45%
Emerging Markets Debt Portfolio	3.05%	27.01%	12.35%
Mortgage Income Portfolio	0.24%	3.99%	1.56%
Global Bond II Portfolio	1.38%	6.86%	3.36%

The VaR of the Portfolios and the VaR of the benchmarks were calculated based on a "historical" model with a 99% confidence level and an observation period of one month or 20 days.

Leverage
For the Portfolios listed below, the Investment Manager does not expect to utilize bank borrowing in implementing the Portfolios' investment strategy.

The expected level of leverage is calculated as the sum of the notionals of the financial derivative instruments held by the Portfolio. Pursuant to the CSSF Circular 11/512 dated May 30, 2011, this calculation methodology neither takes into account the fact that a particular financial derivative instrument increases or decreases the Portfolio's investment risks nor permits to net financial derivative instruments with reverse positions. Shareholders should be aware that (i) a higher level of expected leverage does not automatically imply a higher level of investment risk and (ii) the expected level of leverage disclosed above is mainly generated by the use of derivatives for hedging purposes or for efficient portfolio management. In addition, the actual leverage of the Portfolio may deviate from the below mentioned expected level of leverage:

- Dynamic Diversified Portfolio
  0%-300% range of the NAV of the Portfolio
- Global Equity Blend Portfolio
  0%-50% range of the NAV of the Portfolio
- Global Value Portfolio
  0%-50% range of the NAV of the Portfolio
- Emerging Markets Growth Portfolio
  0%-50% range of the NAV of the Portfolio
- Asia Ex-Japan Equity Portfolio
  0%-50% range of the NAV of the Portfolio
- Japan Strategic Value Portfolio
  0%-50% range of the NAV of the Portfolio
- China Low Volatility Equity Portfolio
  0%-50% range of the NAV of the Portfolio
- Short Duration Bond Portfolio
  0%-100% range of the NAV of the Portfolio
- Global High Yield Portfolio
  0%-100% range of the NAV of the Portfolio
- American Income Portfolio
  0%-100% range of the NAV of the Portfolio
- European Income Portfolio
  0%-100% range of the NAV of the Portfolio
- Emerging Markets Debt Portfolio
  0%-100% range of the NAV of the Portfolio
- Mortgage Income Portfolio
  0%-100% range of the NAV of the Portfolio
- Global Bond II Portfolio
  50%-250% range of the NAV of the Portfolio

As a result of using the sum of nationals approach the average leverage of the Portfolios for the period ended May 29, 2020 was:

Portfolio	Leverage
Global Equity Blend Portfolio	34.48%
Global Value Portfolio	19.09%
Emerging Markets Growth Portfolio	0.67%
Asia Ex-Japan Equity Portfolio	0.05%
Japan Strategic Value Portfolio	0.00%
China Low Volatility Equity Portfolio	0.00%

As a result of using the sum of notionals approach the average leverage of the Portfolios for the year ended August 31, 2020 was:

Portfolio	Leverage
Dynamic Diversified Portfolio	104.86%
Short Duration Bond Portfolio	115.59%
Global High Yield Portfolio	57.02%
American Income Portfolio	50.48%
European Income Portfolio	42.48%
Emerging Markets Debt Portfolio	22.83%
Mortgage Income Portfolio	17.85%
Global Bond II Portfolio	243.01%

For the Portfolios listed below the Investment Manager used the commitment approach pursuant to the CSSF Circular 11/512 dated May 30, 2011 to monitor global exposure (market risk) resulting from the use of financial derivative instruments. Consequently, the net derivatives exposure created by derivative transactions combined with cash and other assets will closely approximate the NAV of the Portfolio.

As a result of using the commitment approach, the average leverage of Sustainable US Thematic Portfolio for the year ended August 31, 2020 was 0.00% and for Portfolios listed below for the period from May 30, 2020 until August 31, 2020 was:

Portfolio	Leverage
Global Equity Blend Portfolio	6.20%
Global Value Portfolio	0.56%
Emerging Markets Growth Portfolio	0.86%
Asia Ex-Japan Equity Portfolio	0.31%
Japan Strategic Value Portfolio	0.00%
China Low Volatility Equity Portfolio	0.00%

Remuneration
From January 1, 2019 until December 31, 2019 (the "Reference Period"), the total amount of remuneration paid-in cash and/or restricted securities – by AllianceBernstein (Luxembourg) S.à r.l. ("the Company") to its entire staff (composed during the Reference Period in average of 47 employees, including its branch) was EUR 4,421,776.47.

In particular, during the Reference Period, the total amount of remuneration mentioned above was split into fixed and variable remuneration as follows:

- Fixed remuneration: EUR 3,736,408.65
- Variable remuneration: EUR 685,367.82

No fees based on the performance of the Fund or carried interest are used to remunerate employees of the Company.

During the Reference Period, no remuneration was paid by the Fund and/or the Company to the identified staff of the Investment Manager.

During the Reference Period, the total amount of remuneration paid to identified staff, which is composed during the Reference Period, by 9 employees, was EUR 1,551,852.38 (split as follows: fixed remuneration EUR 1,187,217.51 and variable remuneration EUR 364,634.87 – representing less than 23% of the total remuneration.

Please note that above figures are provided for all services provided by the Company and they do not represent a breakdown at the level of the Fund.

Detailed information relating to – amongst others – the financial and non-financial criteria of the remuneration policies and practices, on decision-making process used to determine the remuneration policy, and on how pay and performance are linked are available in the Remuneration Statement published on AB Global website at the following address: www.alliancebernstein.com/go/remuneration_policy

Over the Reference Period, a review of the Remuneration Policy and of its implementation has been carried out and it did not evidence any irregularity. Finally, no material change on the Remuneration Policy as it was initially designed occurred over the Reference Period.

Securities Financing Transaction Regulation

The Securities Financing Transaction Regulation ("the SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and total return swaps.

A SFT is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

As at August 31, 2020 the Fund was engaged in securities lending and held total return swaps (TRS) as type of transaction in scope of the SFTR.

Global Data

The amount of assets across all SFTs and total return swaps as at August 31, 2020 is as follows:

Global Equity Blend Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$795,949	0.75%	1.60%

Global Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$5,628,694	1.54%	1.60%

Emerging Markets Growth Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$4,086,829	0.52%	0.81%

Asia Ex-Japan Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$1,118,046	0.37%	0.50%

Japan Strategic Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	¥174,071,533	2.00%	2.09%

China Low Volatility Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$353,372	0.24%	0.29%

Dynamic Diversified Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$364,691	0.86%

Global High Yield Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$(6,649,642)	(0.03)%

Data on reuse of collateral

There was no collateral reuse during the year ended August 31, 2020.

There was no cash collateral reinvestment during the year ended August 31, 2020.

Concentration data

The ten largest issuers for collateral securities received across all SFTs as at August 31, 2020 is as follows:

Securities lending

Global Equity Blend Portfolio

#	Collateral Issuers	Amount
1	French Government	$ 601,716
2	US Government	$ 150,428
3	German Government	$ 83,603

Global Value Portfolio

#	Collateral Issuers	Amount
1	French Government	$ 4,255,141
2	US Government	$ 1,063,776
3	German Government	$ 591,214

Emerging Markets Growth Portfolio

#	Collateral Issuers	Amount
1	German Government	$ 2,188,090
2	French Government	$ 2,050,293
3	US Government	$ 52,789

Asia Ex-Japan Equity Portfolio

#	Collateral Issuers	Amount
1	German Government	$ 470,079
2	Dutch Government	$ 284,638
3	French Government	$ 271,737
4	US Government	$ 182,924

Japan Strategic Value Portfolio

#	Collateral Issuers	Amount
1	German Government	¥ 98,693,654
2	French Government	¥ 84,081,468

China Low Volatility Equity Portfolio

#	Collateral Issuers	Amount
1	German Government	$ 138,382
2	Dutch Government	$ 107,673
3	US Government	$ 69,196
4	French Government	$ 69,192

Total Return Swaps
There was no security collateral received for total return swaps as at August 31, 2020.

The ten largest counterparties across all SFTs and total return swaps as at August 31, 2020 is as follows:

Global Equity Blend Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	JPMorgan	$	795,949

Global Value Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	JPMorgan	$	5,628,694

Emerging Markets Growth Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	Merrill Lynch	$	3,807,510
	2	JPMorgan	$	279,319

Asia Ex-Japan Equity Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	Citigroup Global Markets Limited	$	934,157
	2	Merrill Lynch	$	183,889

Japan Strategic Value Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	Merrill Lynch	¥	174,071,533

China Low Volatility Equity Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	Citigroup Global Markets Limited	$	353,372

Dynamic Diversified Portfolio

Type of asset	#	Counterparty		Amount
Total return swaps	1	Morgan Stanley	$	354,936
	2	UBS AG	$	9,755

Global High Yield Portfolio

Type of asset	#	Counterparty		Amount
Total return swaps	1	JPMorgan	$	(938,259)
	2	Barclays	$	(5,711,383)

Safekeeping of collateral received

Securities lending

Two Custodians held collateral received as at August 31, 2020 as follows:

Global Equity Blend Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	685,319
Federal Reserve	Security collateral	$	150,428

Global Value Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	4,846,355
Federal Reserve	Security collateral	$	1,063,776

Emerging Markets Growth Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	4,238,383
Federal Reserve	Security collateral	$	52,789

Asia Ex-Japan Equity Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	1,026,454
Federal Reserve	Security collateral	$	182,924

Japan Strategic Value Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	¥182,775,122

China Low Volatility Equity Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	315,247
Federal Reserve	Security collateral	$	69,196

Total return swaps
One Custodian held collateral received as at August 31, 2020 as follows:

Dynamic Diversified Portfolio

Custodian	Type of collateral		Amount*
Brown Brothers Harriman	Cash collateral	$	270,000

Global High Yield Portfolio

Custodian	Type of collateral		Amount*
Brown Brothers Harriman	Cash collateral	$	1,550,000

* Portion of the collateral relates to derivatives not is scope of SFTR.

Safekeeping of collateral granted

Total return swaps
The proportion of collateral held in segregated, pooled or other accounts as at August 31, 2020 is as follows:

Global High Yield Portfolio

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

Return/Costs
Returns and costs for each type of SFTs and total return swaps for the year ended August 31, 2020 are as follows:

Securities lending

Global Equity Blend Portfolio

Returns		Amount	% of overall returns
To Fund	$	7,531	80%
To 3rd Party	$	1,883	20%

Global Value Portfolio

Returns		Amount	% of overall returns
To Fund	$	30,976	80%
To 3rd Party	$	7,744	20%

Emerging Markets Growth Portfolio

Returns	Amount	% of overall returns
To Fund	$ 295,982	80%
To 3rd Party	$ 73,996	20%

Sustainable US Thematic Portfolio

Returns	Amount	% of overall returns
To Fund	$ 8,602	80%
To 3rd Party	$ 2,151	20%

Asia Ex-Japan Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$ 41,009	80%
To 3rd Party	$ 10,252	20%

Japan Strategic Value Portfolio

Returns	Amount	% of overall returns
To Fund	¥ 1,659,502	80%
To 3rd Party	¥ 414,876	20%

China Low Volatility Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$ 9,758	80%
To 3rd Party	$ 2,440	20%

Total return swaps

Dynamic Diversified Portfolio

Returns*	Amount	% of overall returns**
To Fund	$ 1,032,811	100%

Costs*	Amount	% of overall returns
To Fund	$ 1,271,614	100%

Global High Yield Portfolio

Returns*	Amount	% of overall returns**
To Fund	$ 104,580	100%

Costs*	Amount	% of overall returns
To Fund	$ 6,649,642	100%

* Returns (costs) are identified as the realized gains (losses), change in unrealized gains (losses) and interest received (paid) on total return swaps during the reporting period.

** All returns from OTC derivative transactions will accrue to the Portfolio and are not subject to any returns sharing agreements.

Aggregate transaction data

The maturity of each type of SFTs and total return swaps as at August 31, 2020 is as follows:

Securities lending

Global Equity Blend Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$795,949

Global Value Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$5,628,694

Emerging Markets Growth Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$4,086,829

Asia Ex-Japan Equity Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$1,118,046

Japan Strategic Value Portfolio

Maturity	Amount
Less than one day	¥0
One day to one week	¥0
One week to one month	¥0
One month to three months	¥0
Three months to one year	¥0
Above one year	¥0
Open maturity	¥174,071,533

China Low Volatility Equity Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$353,372

Total return swaps

Dynamic Diversified Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$354,936
One month to three months	$0
Three months to one year	$0
Above one year	$9,755
Open maturity	$0

Global High Yield Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$(6,649,642)
Above one year	$0
Open maturity	$0

The settlement and clearing mechanisms for SFTs and total return swaps as at August 31, 2020 are as follows:

Securities lending

Global Equity Blend Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$795,949

Global Value Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$5,628,694

Emerging Markets Growth Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$4,086,829

Asia Ex-Japan Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$1,118,046

Japan Strategic Value Portfolio

Settlement and clearing mechanism	Amount
Tri-party	¥174,071,533

China Low Volatility Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$353,372

Total return swaps

Dynamic Diversified Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$364,691

Global High Yield Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$(6,649,642)

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at August 31, 2020 is as follows:

Securities lending

Global Equity Blend Portfolio

Counterparty	Type of collateral^	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan	France Government Bond 0.75%, 25/11/2028	$150,434	AA	>1 year	€	United States
JPMorgan	France Government Bond 0.70%, 25/07/2030	$150,431	AA	>1 year	€	United States
JPMorgan	United States Treasury Note 1.13%, 31/08/2021	$150,428	AA+	>1 year	$	United States
JPMorgan	France Government Bond 0.50%, 25/05/2026	$150,427	AA	>1 year	€	United States
JPMorgan	France Government Bond 1.75%, 25/11/2024	$150,424	AA	>1 year	€	United States
JPMorgan	German Government Bond 2.25%, 04/09/2020	$83,598	AAA	less than 1 month	€	United States
JPMorgan	German Government Bond 0.25%, 15/02/2029	$5	AAA	>1 year	€	United States

^ The dates are presented in the European format.

* Standard and Poor's long term issue credit rating.

Global Value Portfolio

Counterparty	Type of collateral^	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan	France Government Bond 0.75%, 25/11/2028	$1,063,817	AA	>1 year	€	United States
JPMorgan	France Government Bond 0.70%, 25/07/2030	$1,063,798	AA	>1 year	€	United States
JPMorgan	United States Treasury Note 1.13%, 31/08/2021	$1,063,776	AA+	>1 year	$	United States
JPMorgan	France Government Bond 0.50%, 25/05/2026	$1,063,774	AA	>1 year	€	United States
JPMorgan	France Government Bond 1.75%, 25/11/2024	$1,063,752	AA	>1 year	€	United States

Counterparty	Type of collateral^	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan	German Government Bond 2.25%, 04/09/2020	$591,175	AAA	less than 1 month	€	United States
JPMorgan	German Government Bond 0.25%, 15/02/2029	$39	AAA	>1 year	€	United States

^ The dates are presented in the European format.

* Standard and Poor's long term issue credit rating.

Emerging Markets Growth Portfolio

Counterparty	Type of collateral^	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	German Government Bond 1.75%, 04/07/2022	$719,617	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.75%, 25/05/2028	$719,615	AA	>1 year	€	United States
Merrill Lynch	France Government Bond 2.50%, 25/05/2030	$719,614	AA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.10%, 15/04/2023	$719,584	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 15/02/202	$719,550	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 25/02/2022	$399,906	AA	>1 year	€	United States
JPMorgan	France Government Bond 0.75%, 25/11/2028	$52,791	AA	>1 year	€	United States
JPMorgan	France Government Bond 0.70%, 25/07/2030	$52,790	AA	>1 year	€	United States
JPMorgan	France Government Bond 0.50%, 25/05/2026	$52,789	AA	>1 year	€	United States
JPMorgan	United States Treasury Note 1.13%, 31/08/2021	$52,789	AA+	>1 year	$	United States
JPMorgan	France Government Bond 1.75%, 25/11/2024	$52,788	AA	>1 year	€	United States
JPMorgan	German Government Bond 2.25%, 04/09/2020	$29,337	AAA	less than 1 month	€	United States
JPMorgan	German Government Bond 0.25%, 15/02/2029	$2	AAA	>1 year	€	United States

^ The dates are presented in the European format.

* Standard and Poor's long term issue credit rating.

Asia Ex-Japan Equity Portfolio

Counterparty	Type of collateral^	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 15/07/2030	$182,930	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 2.00%, 30/11/2022	$182,924	AA+	>1 year	$	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 10/06/2022	$182,913	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 25/11/2029	$182,913	AA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 15/08/2029	$182,906	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 15/01/2022	$101,708	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 1.75%, 04/07/2022	$34,755	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.75%, 25/05/2028	$34,755	AA	>1 year	€	United States
Merrill Lynch	France Government Bond 2.50%, 25/05/2030	$34,755	AA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.10%, 15/04/2023	$34,753	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 15/02/2028	$34,752	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 25/02/2022	$19,314	AA	>1 year	€	United States

^ The dates are presented in the European format.

* Standard and Poor's long term issue credit rating.

Japan Strategic Value Portfolio

Counterparty	Type of collateral^	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	German Government Bond 1.75%, 04/07/2022	¥32,899,437	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 2.50%, 25/05/2030	¥32,899,309	AA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.75%, 25/05/2028	¥32,899,295	AA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.10%, 15/04/2023	¥32,897,893	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 15/02/2028	¥32,896,324	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 25/02/2022	¥18,282,864	AA	>1 year	€	United States

^ The dates are presented in the European format.

* Standard and Poor's long term issue credit rating.

China Low Volatility Equity Portfolio

Counterparty	Type of collateral^	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 15/07/2030	$69,199	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 2.00%, 30/11/2022	$69,196	AA+	>1 year	$	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 25/11/2029	$69,192	AA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 10/06/2022	$69,192	AAA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 15/08/2029	$69,190	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 15/01/2022	$38,474	AAA	>1 year	€	United States

^ The dates are presented in the European format.

* Standard and Poor's long term issue credit rating.

Total return swaps

Dynamic Diversified Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Morgan Stanley	Cash	$270,000	N/A	N/A	$	United States

* Portion of the collateral relates to derivatives not is scope of SFTR.

** Standard and Poor's long term issue credit rating.

Global High Yield Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan	Cash	$1,550,000	N/A	N/A	$	United States

* Portion of the collateral relates to derivatives not is scope of SFTR.

** Standard and Poor's long term issue credit rating.

The aggregate transaction data for collateral positions (including cash) granted across all SFTs and total return swaps as at August 31, 2020 is as follows:

Total return swaps

Global High Yield Portfolio

Counterparty	Type of collateral^	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Barclays	U.S. Treasury Bond, 7.625%, 02/15/2025	$1,122,006	AA	>1 year	$	United Kingdom
Barclays	U.S. Treasury Bond, 6.125%, 11/15/2027	$4,681,869	AA	>1 year	$	United Kingdom
Barclays	Cash	$110,000	N/A	N/A	$	United Kingdom

^ The dates are presented in the European format.

* Portion of the collateral relates to derivatives not is scope of SFTR.

** Standard and Poor's long term issue credit rating.

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* Delegated by the Management Company.

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