ALLIANCEBERNSTEIN®

SEMI-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 February 28, 2021 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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March 22, 2021

Dear Shareholders,

This report provides an update of AB FCP I (the "Fund") for the semi-annual reporting period ended February 28, 2021.

US, international and emerging-market equities, supported by extensive monetary and fiscal stimulus, continued to recover from lows triggered by the COVID-19 pandemic and recorded positive returns for the six-month period ended February 28, 2021. Equity markets suffered a setback at the beginning of the period as volatility and style rotation, including a broad sell-off of mega-cap technology stocks, prevailed. Favorable news about the efficacy of potential coronavirus vaccines helped offset market volatility that was prompted by the continued spread of the virus in many countries, a potentially contested US presidential election and lack of additional US fiscal stimulus. Later in the period, global equity markets were supported by a significant decline in new cases, the acceleration of vaccine distribution and positive signs that a $1.9 trillion relief package would be approved—despite the emergence of seemingly more transmissible strains of the virus.

As the period drew to a close, the emergence of inflationary fears, especially in the US, precipitated a sharp rise in long-term government bond yields and an accompanying correction in equities. Rising longer-term interest rates pressured the valuations of many market-leading technology and growth stocks, especially in the US, boosting a rotation into more cyclical and value-oriented stocks. For the semi-annual period, small-cap stocks substantially outperformed large-cap stocks on a relative basis, and periods of market rotation led large and small value-style stocks to outperform their growth-style peers.

Global fixed-income market returns were mixed, with an elevated amount of volatility and dispersion between credit sectors over the six-month period. Developed-market government bonds were negative, and US Treasury bonds underperformed other major markets as longer-term US interest rates rose from a low in September 2020. Risk assets began to significantly rise in November, when positive vaccine news extended the credit rally. Emerging- and developed-market high-yield corporate bonds led gains with significant positive returns, as investors searched for higher yields in a period of historically low interest rates. Emerging-market local-currency bonds also had strong positive results. Globally, developed-market investment-grade corporate bonds had positive results and outperformed global treasuries, but returns were slightly negative in the US. Securitized assets also outperformed treasuries with slightly negative results.

The US dollar fell against most developed-market currencies and was mixed relative to emerging-market currencies. Brent crude oil prices rebounded by 46% on the improved economic outlook and OPEC+ production cuts. Copper gained almost 35% from increased demand for infrastructure and green energy initiatives. Gold prices fell more than 12% due to the improved economic landscape, following a large advance earlier in 2020, and as a non-interest-bearing asset in a rising rate environment.

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	8.00%	13.75%
A EUR H	7.26%	11.27%
AX	8.03%	13.78%
BX	7.43%	12.64%
C	7.84%	13.42%
C EUR H	7.08%	10.91%
CX	7.82%	13.46%
I	8.34%	14.55%
I EUR H	7.64%	12.09%
IX	8.35%	14.55%
S1 EUR H	7.86%	12.50%
Global Equity Blend Portfolio		
Class		
A	16.99%	33.45%
A EUR H	16.12%	29.81%
B	16.41%	32.15%
C	16.74%	32.89%
I	17.45%	34.52%
S	18.07%	36.02%
S1	17.67%	35.09%
Global Value Portfolio		
Class		
A	17.44%	21.34%
A SGD H	17.14%	19.57%
AD	17.55%	21.36%
AD AUD H	16.31%	15.28%
AD CAD H	16.84%	17.72%
AD EUR H	16.60%	18.34%
AD GBP H	16.70%	17.60%
AD SGD H	17.18%	19.55%
AD ZAR H	19.55%	22.65%
B	16.88%	20.14%
BD	16.87%	20.12%
BD AUD H	15.79%	14.28%
BD EUR H	16.04%	17.17%
BD ZAR H	18.97%	21.37%
C	17.27%	20.82%
I	17.93%	22.28%
S	18.49%	23.44%
S GBP H	17.72%	19.70%
S1	18.08%	22.66%
SD	18.49%	23.45%
Emerging Markets Growth Portfolio		
Class		
A	23.48%	41.22%
A AUD H	22.42%	35.18%
A PLN H	22.37%	37.54%
A SGD H	23.11%	39.43%
AD	23.43%	41.20%
B	22.85%	39.81%
C	23.21%	40.60%
C AUD H	22.16%	34.59%
ED	22.85%	39.75%
I	23.96%	42.36%
I AUD H	22.92%	36.23%
N	23.21%	40.64%
S	24.63%	43.94%
S1	24.07%	42.62%

	6 Months*	12 Months
Sustainable US Thematic Portfolio		
Class		
A	13.44%	44.98%
A AUD H	12.85%	39.34%
A CAD H	13.08%	42.35%
A EUR H	12.63%	42.14%
A GBP H	13.13%	41.72%
A SGD H	13.20%	43.40%
AN	13.41%	44.96%
B	12.88%	43.54%
C	13.16%	44.34%
C EUR H	12.38%	41.46%
I	13.88%	46.09%
I EUR H	13.06%	43.15%
I GBP	9.28%	34.46%
IN	13.86%	46.11%
S	14.33%	47.32%
S1	13.98%	46.36%
S1 JPY H	13.51%	45.18%
Asia Ex-Japan Equity Portfolio		
Class		
A	30.08%	31.46%
A AUD H	28.85%	26.64%
A SGD H	29.67%	29.75%
AD	30.10%	31.39%
AD AUD H	28.88%	26.62%
AD CAD H	29.42%	28.59%
AD EUR H	29.05%	28.42%
AD GBP H	29.22%	28.35%
AD NZD H	29.43%	28.22%
AD RMB H	30.70%	32.65%
AD SGD H	29.68%	29.81%
AD ZAR H	32.24%	35.22%
AY JPY	30.93%	29.94%
BD	29.41%	30.13%
BD AUD H	28.23%	25.36%
BD CAD H	28.78%	27.21%
BD GBP H	28.66%	27.35%
BD NZD H	28.84%	26.98%
BD ZAR H	31.64%	33.95%
BY JPY	30.63%	29.33%
C	29.75%	30.87%
C AUD H	28.63%	26.13%
ED	29.44%	30.14%
I	30.62%	32.55%
I AUD H	29.36%	27.68%
I GBP	25.37%	21.99%
ID	30.59%	32.54%
ID AUD H	29.36%	27.61%
S	31.30%	33.97%
S1	30.76%	32.82%
SD	31.32%	33.98%

	6 Months*	12 Months
Japan Strategic Value Portfolio		
Class		
A	16.34%	18.13%
A AUD H	15.81%	15.38%
A CZK H	15.56%	16.10%
A EUR H	15.72%	16.29%
A NZD H	16.04%	16.67%
A SGD H	16.39%	17.33%
A USD H	16.52%	18.00%
AD	16.33%	18.11%
AD AUD H	15.77%	15.35%
AD NZD H	16.03%	16.65%
AD USD H	16.53%	18.02%
AD ZAR H	19.14%	22.22%
B	15.76%	16.96%
BD	15.77%	16.97%
BD AUD H	15.22%	14.24%
BD USD H	15.95%	16.81%
BD ZAR H	18.65%	21.07%
C	16.06%	17.59%
C EUR H	15.51%	15.84%
I	16.81%	19.09%
I EUR H	16.19%	17.30%
I USD H	16.98%	18.91%
S EUR H	16.91%	18.66%
S1	17.10%	19.68%
S1 USD H	17.29%	19.54%
SD	17.48%	20.45%
China Low Volatility Equity Portfolio		
Class		
A	11.82%	28.67%
A PLN H	11.39%	26.93%
AD	11.87%	28.64%
AD AUD H	11.41%	25.52%
AD CAD H	11.54%	26.87%
AD EUR H	11.27%	26.61%
AD GBP H	11.55%	26.67%
AD NZD H	11.60%	26.24%
AD RMB H	12.53%	29.71%
AD SGD H	11.71%	27.60%
AD ZAR H	14.11%	33.64%
B	11.29%	27.38%
BD	11.27%	27.42%
BD AUD H	10.83%	24.18%
BD EUR H	10.71%	25.32%
BD NZD H	11.07%	25.54%
BD ZAR H	13.44%	32.23%
C	11.57%	28.09%
I	12.28%	29.68%
S	12.85%	31.19%
S1	12.43%	30.18%

	6 Months*	12 Months
Short Duration Bond Portfolio		
Class		
A	-0.14%	-0.01%
A2	-0.16%	0.00%
A2 EUR H	-0.62%	-1.22%
A2 SGD H	-0.19%	-0.19%
AA	-0.15%	-0.03%
AA AUD H	-0.34%	-0.48%
AA CAD H	-0.22%	-0.32%
AA GBP H	-0.31%	-0.56%
AA NZD H	-0.20%	-0.19%
AA SGD H	-0.23%	-0.20%
AJ	-0.06%	0.16%
AR EUR H	-0.57%	-1.09%
AT	-0.27%	-0.01%
AT AUD H	-0.34%	-0.57%
AT CAD H	-0.24%	-0.37%
AT EUR H	-0.62%	-1.11%
AT GBP H	-0.31%	-0.49%
AT NZD H	-0.21%	-0.22%
AT SGD H	-0.19%	-0.24%
AX	-0.18%	0.14%
B	-0.64%	-1.02%
B2	-0.69%	-0.96%
BA	-0.72%	-1.05%
BT	-0.64%	-0.88%
BT AUD H	-0.84%	-1.57%
BT GBP H	-0.89%	-1.50%
C	-0.36%	-0.46%
C2	-0.39%	-0.39%
C2 EUR H	-0.79%	-1.50%
I	0.01%	0.54%
I2	0.08%	0.61%
I2 AUD H	-0.10%	0.00%
I2 EUR H	-0.32%	-0.52%
IT	0.09%	0.67%
IT AUD H	-0.07%	-0.05%
N2	-0.41%	-0.47%
NT	-0.40%	-0.40%
S	0.34%	2.61%(1)
S EUR H	-0.12%	-0.06%
S SGD H	0.34%	0.85%
S1 2	0.18%	0.84%
S1 EUR H	-0.26%	-0.32%
SA	0.35%	1.07%

	6 Months*	12 Months
Global High Yield Portfolio		
Class		
A	6.77%	3.37%
A2	6.65%	3.25%
A2 CHF H	5.91%	1.00%
A2 EUR H	6.02%	1.00%
A2 PLN H	6.22%	0.91%
A2 SGD H	6.51%	2.14%
AA	6.57%	3.24%
AA AUD H	6.27%	0.02%
AA CAD H	6.46%	1.40%
AA EUR H	5.98%	0.96%
AA GBP H	6.25%	0.87%
AA NZD H	6.36%	0.87%
AA RMB H	7.39%	4.19%
AA SGD H	6.51%	2.09%
AA ZAR H	8.69%	4.79%
AK	6.62%	3.27%
AK EUR H	6.02%	1.03%
AR EUR H	5.94%	0.94%
AT	6.54%	3.37%
AT AUD H	6.19%	0.03%
AT CAD H	6.37%	1.39%
AT EUR H	5.96%	0.97%
AT GBP H	6.33%	0.88%
AT NZD H	6.34%	0.83%
AT RMB H	7.41%	4.21%
AT SGD H	6.51%	2.08%
B	6.25%	2.22%
B2	6.13%	2.23%
B2 EUR H	5.54%	0.00%
BA	6.10%	2.22%
BA AUD H	5.74%	-1.02%
BA ZAR H	8.20%	3.78%
BT	5.95%	2.02%
BT AUD H	5.75%	-0.94%
BT CAD H	5.93%	0.41%
BT EUR H	5.43%	-0.08%
BT GBP H	5.72%	-0.17%
BT NZD H	5.78%	-0.16%
C	6.53%	2.85%
C2	6.36%	2.72%
C2 EUR H	5.72%	0.47%
CK	6.36%	2.72%
CK EUR H	5.75%	0.50%
CT	6.35%	2.76%
EA	6.35%	2.70%
EA AUD H	5.95%	-0.55%
EA ZAR H	8.42%	4.34%
I	7.06%	4.00%
I2	6.87%	3.77%
I2 AUD H	6.51%	0.66%
I2 CHF H	6.13%	1.46%
I2 EUR H	6.28%	1.46%
I2 SGD H	6.77%	2.60%
IA AUD H	6.53%	0.59%
IQD	6.86%	3.75%
IT	6.95%	3.76%
IT AUD H	6.44%	0.44%
IT CAD H	6.72%	1.95%
IT EUR H	6.26%	1.48%
IT GBP H	6.57%	1.43%
IT NZD H	6.58%	1.39%
IT RMB H	7.68%	4.75%
J	6.27%	2.26%

	6 Months*	12 Months
Global High Yield Portfolio (continued)		
Class		
N2	6.35%	2.73%
NT	6.29%	2.65%
S EUR H	6.81%	2.56%
S1	6.93%	3.96%
S1D	7.00%	3.98%
SA	7.44%	4.91%
SHK	7.46%	4.94%
SK	7.11%	4.23%
SQ	7.14%	4.33%
W	6.86%	4.27%
W2	6.96%	3.88%
W2 CHF H	6.17%	1.68%
W2 EUR H	6.47%	1.71%
WT	6.93%	3.97%
WT AUD H	6.55%	0.68%
WT CAD H	6.72%	2.09%
WT EUR H	6.21%	1.61%
WT GBP H	6.65%	1.56%
WT RMB H	7.71%	4.91%
American Income Portfolio		
Class		
A	2.18%	1.82%
A2	2.10%	1.71%
A2 CHF H	1.44%	-0.47%
A2 DUR PH	3.97%	2.03%
A2 EUR H	1.57%	-0.20%
A2 PLN H	1.84%	-0.10%
A2 SGD H	1.96%	0.88%
AA	2.08%	1.69%
AA AUD H	1.80%	-0.41%
AA CAD H	1.95%	0.47%
AA DUR PH	3.90%	1.95%
AA EUR H	1.53%	-0.27%
AA GBP H	1.86%	-0.18%
AA NZD H	1.95%	0.19%
AA RMB H	2.87%	2.78%
AA SGD H	2.06%	0.94%
AA ZAR H	4.22%	4.76%
AK	2.12%	1.78%
AK EUR H	1.52%	-0.29%
AR EUR	0.99%	-6.86%
AR EUR H	1.60%	-0.25%
AT	2.20%	1.84%
AT AUD H	1.85%	-0.44%
AT CAD H	2.00%	0.44%
AT DUR PH	3.94%	1.97%
AT EUR H	1.57%	-0.32%
AT GBP H	1.84%	-0.01%
AT NZD H	1.89%	0.13%
AT RMB H	2.89%	2.84%
AT SGD H	2.00%	0.87%
B	1.83%	1.11%
B2	1.75%	1.03%
BA	1.78%	1.07%
BA AUD H	1.47%	-1.06%
BA ZAR H	3.89%	4.03%
BT	1.71%	1.02%
BT AUD H	1.49%	-1.04%
BT CAD H	1.56%	-0.31%
BT EUR H	1.21%	-0.95%
BT GBP H	1.48%	-0.77%
BT NZD H	1.62%	-0.48%
C	1.95%	1.36%

	6 Months*	12 Months
American Income Portfolio (continued)		
Class		
C2	1.87%	1.27%
C2 DUR PH	3.76%	1.58%
C2 EUR H	1.37%	-0.67%
CT	1.83%	1.23%
EA	1.88%	1.27%
EA AUD H	1.49%	-0.99%
EA ZAR H	4.05%	4.33%
I	2.46%	2.39%
I2	2.41%	2.30%
I2 AUD H	2.18%	0.06%
I2 CHF H	1.67%	0.11%
I2 DUR PH	4.24%	2.57%
I2 EUR H	1.83%	0.23%
I2 SGD H	2.26%	1.46%
IA	2.34%	2.25%
IA AUD H	2.11%	0.14%
IT	2.34%	2.26%
IT AUD H	2.09%	0.06%
IT CAD H	2.17%	0.91%
IT EUR H	1.81%	0.19%
IT GBP H	2.17%	0.55%
IT JPY	3.03%	1.07%
IT JPY H	2.04%	0.72%
IT NZD H	2.17%	0.68%
IT RMB H	3.14%	3.75%
IT SGD H	2.28%	1.48%
J	1.84%	1.05%
L2	2.19%	2.00%
L2 AUD H	1.98%	-0.26%
L2 SGD H	2.15%	1.23%
LT	2.23%	1.95%
LT AUD H	1.95%	-0.23%
LT SGD H	2.10%	1.18%
N2	1.82%	1.17%
NT	1.78%	1.12%
S	2.71%	3.00%
S1	2.49%	2.53%
S1D	2.53%	2.55%
S1D2	2.48%	2.50%
SA	2.75%	3.03%
SHK	2.74%	3.05%
W	2.45%	2.41%
W2	2.44%	2.44%
W2 CHF H	1.77%	0.25%
W2 EUR H	1.94%	0.43%
WT	2.46%	2.50%
WT AUD H	2.17%	0.25%
WT EUR H	1.90%	0.39%
WT GBP H	2.25%	0.33%
WT SGD H	2.32%	1.62%

	6 Months*	12 Months
European Income Portfolio		
Class		
A	2.99%	3.69%
A2	2.98%	3.62%
A2 CHF H	2.77%	3.40%
A2 PLN H	3.23%	3.79%
A2 SGD H	3.36%	4.57%
A2 USD H	3.46%	5.36%
AA	2.94%	3.60%
AA AUD H	3.23%	3.10%
AA HKD H	3.48%	5.38%
AA RMB H	4.53%	6.63%
AA SGD H	3.40%	4.63%
AA USD H	3.56%	5.42%
AK	2.93%	3.58%
AR	2.96%	3.63%
AT	2.99%	3.54%
AT AUD H	3.26%	3.24%
AT SGD H	3.40%	4.56%
AT USD H	3.46%	5.30%
B	2.63%	2.96%
B2	2.63%	2.91%
BA	2.66%	2.91%
BA AUD H	2.94%	2.43%
BA USD H	3.13%	4.59%
BT	2.63%	2.81%
BT AUD H	2.82%	2.44%
BT USD H	3.17%	4.62%
C	2.76%	3.21%
C2	2.74%	3.20%
C2 USD H	3.27%	4.90%
CK	2.77%	3.18%
CT USD H	3.30%	4.93%
I	3.27%	4.27%
I2	3.26%	4.15%
I2 AUD H	3.49%	3.69%
I2 CHF H	3.11%	4.04%
I2 USD H	3.79%	5.98%
IA	3.24%	4.12%
IA HKD H	3.75%	6.05%
IA SGD H	3.69%	5.14%
IA USD H	3.77%	5.95%
IT	3.25%	4.15%
IT SGD H	3.68%	5.23%
IT USD H	3.81%	5.96%
NT USD H	3.17%	4.69%
S	3.62%	4.95%
S1	3.34%	4.43%
S1 USD H	3.90%	6.20%
S1D	3.33%	4.43%
SA USD H	4.14%	6.72%
SHK	3.64%	4.95%
W2	3.30%	4.33%
W2 CHF H	3.16%	4.21%
W2 USD H	3.88%	6.14%
WA	3.32%	4.33%
WA HKD H	3.85%	6.13%
WA USD H	3.84%	6.13%
WT	3.32%	4.34%
WT SGD H	3.75%	5.36%
WT USD H	3.91%	6.13%

	6 Months*	12 Months
Emerging Markets Debt Portfolio		
Class		
A	1.84%	3.16%
A2	1.82%	3.12%
A2 CHF H	1.08%	0.95%
A2 EUR H	1.17%	1.03%
A2 PLN H	1.25%	0.74%
A2 SGD H	1.68%	1.92%
AA	1.85%	3.13%
AA AUD H	1.43%	-0.43%
AA CAD H	1.49%	1.29%
AA EUR H	1.18%	1.04%
AA GBP H	1.39%	0.53%
AA NZD H	1.57%	0.51%
AA RMB H	2.53%	4.31%
AA SGD H	1.65%	1.93%
AA ZAR H	3.78%	5.17%
AR EUR	0.68%	-5.68%
AT	1.84%	3.12%
AT AUD H	1.38%	-0.47%
AT CAD H	1.54%	1.21%
AT EUR H	1.15%	1.02%
AT GBP H	1.38%	0.50%
AT NZD H	1.52%	0.55%
AT RMB H	2.50%	4.28%
AT SGD H	1.69%	1.97%
B2	1.32%	2.12%
BA	1.31%	2.10%
BA AUD H	0.85%	-1.17%
BA ZAR H	3.28%	4.21%
BT	1.33%	2.12%
BT AUD H	0.94%	-1.28%
BT CAD H	1.03%	0.25%
BT EUR H	0.71%	0.05%
BT GBP H	0.86%	-0.56%
BT NZD H	1.02%	-0.46%
C	1.61%	2.69%
C2	1.56%	2.66%
C2 EUR H	0.98%	0.59%
CT	1.59%	2.60%
EA	1.55%	2.59%
EA AUD H	1.08%	-0.78%
EA ZAR H	3.59%	4.95%
I	2.04%	3.68%
I2	2.08%	3.69%
I2 CHF H	1.34%	1.53%
I2 EUR H	1.50%	1.64%
IT	2.05%	3.62%
IT AUD H	1.75%	0.15%
IT EUR H	1.49%	1.63%
IT SGD H	1.95%	2.52%
N2	1.52%	2.57%
NT	1.60%	2.59%
S	2.46%	4.42%
S EUR H	1.86%	2.39%
S GBP H	2.10%	1.89%
S1 2	2.16%	3.83%
S1 EUR H	1.65%	1.89%
S1 GBP H	1.83%	1.30%
S1QD EUR H	1.59%	1.82%
SA	2.45%	4.41%

	6 Months*	12 Months
Mortgage Income Portfolio		
Class		
A	5.62%	-4.48%
A2	5.58%	-4.62%
A2X	5.58%	-4.53%
AA	5.52%	-4.58%
AA AUD H	5.28%	-6.62%
AA RMB H	6.39%	-3.82%
AA SGD H	5.44%	-5.49%
AA ZAR H	7.87%	-2.03%
AR EUR H	5.06%	-6.59%
AT	5.54%	-4.59%
AT AUD H	5.26%	-6.61%
AT GBP H	5.34%	-6.38%
AT SGD H	5.56%	-5.38%
AX	5.77%	-4.36%
B2X	5.35%	-4.91%
BA	5.05%	-5.48%
BA AUD H	4.78%	-7.48%
BA ZAR H	7.44%	-2.86%
BX	5.52%	-4.85%
C	5.36%	-4.96%
C2	5.39%	-4.97%
C2X	5.38%	-4.91%
CX	5.52%	-4.85%
I	5.84%	-4.01%
I2	5.84%	-4.06%
I2 EUR H	5.31%	-6.02%
I2X	5.90%	-4.01%
IT EUR H	5.35%	-5.95%
IX	6.08%	-3.76%
N2	5.35%	-5.07%
NT	5.31%	-5.05%
S	6.26%	-3.37%
S1	5.98%	-3.88%
S1 EUR H	5.42%	-5.81%
S1 JPY	6.64%	-5.01%
S1X	6.22%	-3.48%
SA	6.23%	-3.38%
Global Bond II Portfolio		
Class		
S1	-1.29%	0.06%

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 February 28, 2021. 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 period. 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 February 28, 2021.

Return calculated from inception date on:

(1) April 1, 2020

	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	110	$ 67,476	0.2%
Comcast Corp. - Class A	5,462	287,957	0.7
Telenor ASA	625	10,102	0.0
		365,535	0.9
ENTERTAINMENT			
Electronic Arts, Inc.	366	49,033	0.1
Netflix, Inc.	188	101,304	0.3
Nintendo Co., Ltd.	258	157,786	0.3
Roku, Inc.	19	7,514	0.0
Walt Disney Co. (The)	1,123	212,292	0.5
		527,929	1.2
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	49	99,074	0.2
Alphabet, Inc. - Class C	187	380,892	0.9
Facebook, Inc. - Class A	1,616	416,314	0.9
IAC/InterActiveCorp	128	31,338	0.1
Tencent Holdings Ltd.	2,400	208,793	0.5
		1,136,411	2.6
WIRELESS TELECOMMUNICATION SERVICES			
SoftBank Corp.	2,200	29,749	0.1
		2,059,624	4.8
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aisin Seiki Co., Ltd.	2,000	68,735	0.2
Aptiv PLC	1,838	275,406	0.6
Faurecia SE	1,960	101,397	0.2
JTEKT Corp.	2,600	27,615	0.1
Magna International, Inc. - Class A (United States)	254	21,394	0.0
		494,547	1.1
AUTOMOBILES			
Ford Motor Co.	1,198	14,017	0.0
General Motors Co.	278	14,270	0.0
Stellantis NV	6,635	107,465	0.3
Tesla, Inc.	127	85,788	0.2
		221,540	0.5
DIVERSIFIED CONSUMER SERVICES			
Service Corp. International/US	2,709	129,382	0.3
HOTELS, RESTAURANTS & LEISURE			
Chipotle Mexican Grill, Inc. - Class A	41	59,122	0.1
Compass Group PLC	3,545	71,988	0.2
Entain PLC	5,870	116,127	0.3
Galaxy Entertainment Group Ltd.	5,500	50,175	0.1
Starbucks Corp.	409	44,184	0.1
		341,596	0.8
HOUSEHOLD DURABLES			
Electrolux AB - Class B	2,237	52,812	0.1
PulteGroup, Inc.	1,590	71,725	0.2
		124,537	0.3
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (ADR)	1,042	247,746	0.6
Amazon.com, Inc.	127	392,802	0.9
HelloFresh SE	224	17,404	0.0
Just Eat Takeaway.com NV	296	28,483	0.1
Naspers Ltd. - Class N	911	214,976	0.5
Prosus NV	713	85,001	0.2
Rakuten, Inc.	600	6,744	0.0
Zalando SE	553	56,852	0.1
		1,050,008	2.4
MULTILINE RETAIL			
Dollar General Corp.	286	54,051	0.1
Next PLC	529	56,034	0.2
Target Corp.	267	48,979	0.1
		159,064	0.4

	Shares	Value (USD)	Net Assets %
SPECIALTY RETAIL			
AutoZone, Inc.	58	$ 67,276	0.2%
Best Buy Co., Inc.	137	13,748	0.0
Foot Locker, Inc.	1,570	75,501	0.2
Home Depot, Inc. (The)	27	6,975	0.0
O'Reilly Automotive, Inc.	136	60,837	0.1
TJX Cos., Inc. (The)	3,211	211,894	0.5
		436,231	1.0
TEXTILES, APPAREL & LUXURY GOODS			
adidas AG	102	35,556	0.1
EssilorLuxottica SA	240	39,152	0.1
LVMH Moet Hennessy Louis Vuitton SE	100	63,362	0.2
NIKE, Inc. - Class B	900	121,302	0.3
Pandora A/S	1,001	97,182	0.2
Tapestry, Inc.	1,400	58,996	0.1
		415,550	1.0
		3,372,455	7.8
CONSUMER STAPLES			
BEVERAGES			
Asahi Group Holdings Ltd.	2,654	115,866	0.3
Coca-Cola Co. (The)	3,113	152,506	0.4
Kirin Holdings Co., Ltd.	900	17,731	0.0
PepsiCo, Inc.	580	74,930	0.2
Treasury Wine Estates Ltd.	16,818	141,221	0.3
		502,254	1.2
FOOD & STAPLES RETAILING			
Costco Wholesale Corp.	109	36,079	0.1
Koninklijke Ahold Delhaize NV	2,000	52,809	0.1
Walmart, Inc.	90	11,693	0.0
		100,581	0.2
FOOD PRODUCTS			
Archer-Daniels-Midland Co.	1,035	58,560	0.1
Bunge Ltd.	901	68,999	0.2
Danone SA	1,612	109,617	0.2
General Mills, Inc.	210	11,552	0.0
Hain Celestial Group, Inc. (The)	1,640	69,175	0.2
Ingredion, Inc.	788	71,078	0.2
Nestle SA (REG)	1,559	162,711	0.4
Nichirei Corp.	1,500	38,981	0.1
Salmar ASA	840	55,091	0.1
WH Group Ltd.	53,500	47,985	0.1
		693,749	1.6
PERSONAL PRODUCTS			
Unilever PLC	637	33,205	0.1
TOBACCO			
Philip Morris International, Inc.	1,400	117,628	0.3
		1,447,417	3.4
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Baker Hughes Co. - Class A	2,057	50,355	0.1
OIL, GAS & CONSUMABLE FUELS			
Cheniere Energy, Inc.	515	34,706	0.1
ENEOS Holdings, Inc.	800	3,538	0.0
Equinor ASA	1,833	34,762	0.1
Exxon Mobil Corp.	424	23,053	0.1
Galp Energia SGPS SA	1,371	15,326	0.0
Idemitsu Kosan Co., Ltd.	900	23,673	0.1
Inpex Corp.	3,600	26,768	0.1
LUKOIL PJSC (Sponsored ADR)	774	57,663	0.1
Neste Oyj	528	34,874	0.1
Parkland Corp./Canada	1,031	32,762	0.1
Repsol SA	6,565	82,639	0.1
Royal Dutch Shell PLC - Class A	5,040	104,013	0.2
Valero Energy Corp.	555	42,724	0.1
		516,501	1.2
		566,856	1.3
FINANCIALS			
BANKS			
ABN AMRO Bank NV (GDR)	3,720	42,774	0.1
Bank Hapoalim BM	7,270	51,220	0.1

	Shares	Value (USD)	Net Assets %
Bank Leumi Le-Israel BM	8,000	$ 48,521	0.1%
Bank of America Corp.	2,480	86,081	0.2
Bank of Ireland Group PLC	24,600	101,234	0.2
Citizens Financial Group, Inc.	252	10,947	0.0
East West Bancorp, Inc.	78	5,629	0.0
Fifth Third Bancorp	887	30,770	0.1
JPMorgan Chase & Co.	577	84,917	0.2
Jyske Bank A/S	2,312	99,598	0.2
KB Financial Group, Inc.	1,710	66,187	0.2
Mebuki Financial Group, Inc.	2,700	5,767	0.0
Societe Generale SA	1,005	24,870	0.1
SVB Financial Group	142	71,761	0.2
Wells Fargo & Co.	8,794	318,079	0.8
Westpac Banking Corp.	5,000	91,661	0.2
		1,140,016	2.7
CAPITAL MARKETS			
BlackRock, Inc. - Class A	117	81,256	0.2
Charles Schwab Corp. (The)	6,027	371,986	0.9
CME Group, Inc. - Class A	325	64,903	0.1
Daiwa Securities Group, Inc.	14,000	68,514	0.1
Goldman Sachs Group, Inc. (The)	398	127,153	0.3
IG Group Holdings PLC	4,043	44,098	0.1
Julius Baer Group Ltd.	3,287	202,326	0.5
Moody's Corp.	439	120,677	0.3
Morgan Stanley	901	69,260	0.2
Nomura Holdings, Inc.	4,500	26,285	0.1
Raymond James Financial, Inc.	553	64,557	0.1
Singapore Exchange Ltd.	8,300	61,795	0.1
T. Rowe Price Group, Inc.	42	6,810	0.0
		1,309,620	3.0
CONSUMER FINANCE			
Ally Financial, Inc.	911	37,806	0.1
American Express Co.	780	105,503	0.2
Capital One Financial Corp.	203	24,399	0.1
		167,708	0.4
DIVERSIFIED FINANCIAL SERVICES			
AMP Ltd.	6,044	6,992	0.0
Groupe Bruxelles Lambert SA	525	51,930	0.1
Kinnevik AB - Class B	1,331	61,763	0.2
M&G PLC	20,956	53,975	0.1
		174,660	0.4
INSURANCE			
AIA Group Ltd.	10,000	126,114	0.3
Athene Holding Ltd. - Class A	594	27,080	0.1
Aviva PLC	1,888	9,565	0.0
CNP Assurances	3,810	68,562	0.1
Everest Re Group Ltd.	187	45,218	0.1
Gjensidige Forsikring ASA	1,709	39,198	0.1
iA Financial Corp., Inc.	658	33,810	0.1
Manulife Financial Corp.	2,370	47,247	0.1
MetLife, Inc.	1,364	78,566	0.2
PICC Property & Casualty Co., Ltd. - Class H	56,000	42,368	0.1
Progressive Corp. (The)	470	40,397	0.1
Prudential Financial, Inc.	826	71,631	0.2
Reinsurance Group of America, Inc. - Class A	390	47,670	0.1
Suncorp Group Ltd.	12,600	96,533	0.2
		773,959	1.8
		3,565,963	8.3
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	540	58,179	0.1
Amgen, Inc.	113	25,416	0.1
Exact Sciences Corp.	149	20,282	0.1
Genmab A/S	552	185,133	0.4
Moderna, Inc.	174	26,937	0.1
Seagen, Inc.	133	20,098	0.0
		336,045	0.8
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	1,760	210,813	0.5
Align Technology, Inc.	9	5,104	0.0
Coloplast A/S - Class B	21	3,199	0.0

	Shares	Value (USD)	Net Assets %
Hologic, Inc.	371	$ 26,745	0.1%
IDEXX Laboratories, Inc.	30	15,605	0.0
Koninklijke Philips NV	3,316	181,044	0.4
Medtronic PLC	2,518	294,530	0.7
Novocure Ltd.	378	56,360	0.1
STERIS PLC	163	28,492	0.1
		821,892	1.9
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	969	293,791	0.7
HCA Healthcare, Inc.	390	67,092	0.1
Henry Schein, Inc.	1,080	66,798	0.1
Humana, Inc.	88	33,409	0.1
McKesson Corp.	252	42,719	0.1
UnitedHealth Group, Inc.	208	69,102	0.2
		572,911	1.3
HEALTH CARE TECHNOLOGY			
Cerner Corp.	700	48,398	0.1
Change Healthcare, Inc.	3,010	68,839	0.1
Veeva Systems, Inc. - Class A	247	69,187	0.2
		186,424	0.4
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	18	10,521	0.0
Eurofins Scientific SE	1,450	128,711	0.3
IQVIA Holdings, Inc.	1,037	199,923	0.4
QIAGEN NV	481	23,794	0.1
Thermo Fisher Scientific, Inc.	89	40,058	0.1
		403,007	0.9
PHARMACEUTICALS			
Bristol-Myers Squibb Co.	1,078	66,114	0.2
Eli Lilly & Co.	344	70,482	0.2
GlaxoSmithKline PLC	5,120	85,431	0.2
Johnson & Johnson	475	75,269	0.2
Novo Nordisk A/S - Class B	168	11,985	0.0
Pfizer, Inc.	1,422	47,623	0.1
Roche Holding AG	788	258,510	0.6
Sanofi	1,252	114,897	0.3
Takeda Pharmaceutical Co., Ltd.	600	20,219	0.0
Zoetis, Inc.	1,193	185,201	0.4
		935,731	2.2
		3,256,010	7.5
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	721	83,762	0.2
AIR FREIGHT & LOGISTICS			
Kuehne & Nagel International AG	282	66,916	0.2
United Parcel Service, Inc. - Class B	22	3,472	0.0
XPO Logistics, Inc.	42	4,897	0.0
		75,285	0.2
BUILDING PRODUCTS			
Carrier Global Corp.	1,605	58,631	0.1
Cie de Saint-Gobain	758	40,762	0.1
Otis Worldwide Corp.	2,862	182,338	0.4
Xinyi Glass Holdings Ltd.	10,000	27,981	0.1
		309,712	0.7
COMMERCIAL SERVICES & SUPPLIES			
Cintas Corp.	57	18,487	0.1
Secom Co., Ltd.	1,565	136,273	0.3
Stericycle, Inc.	2,102	136,357	0.3
		291,117	0.7
CONSTRUCTION & ENGINEERING			
AECOM	1,040	60,205	0.1
Shimizu Corp.	5,000	37,983	0.1
		98,188	0.2
ELECTRICAL EQUIPMENT			
Generac Holdings, Inc.	208	68,549	0.2
Nidec Corp.	2,000	255,030	0.6
Prysmian SpA	592	19,016	0.0
Regal Beloit Corp.	490	66,968	0.1
Rockwell Automation, Inc.	139	33,816	0.1

	Shares	Value (USD)	Net Assets %
Vertiv Holdings Co.	1,451	$ 30,369	0.1%
Vestas Wind Systems A/S	268	50,257	0.1
		524,005	1.2
INDUSTRIAL CONGLOMERATES			
3M Co.	960	168,058	0.4
MACHINERY			
Alstom SA	5,520	275,144	0.6
CNH Industrial NV	1,627	24,016	0.1
Cummins, Inc.	15	3,798	0.0
Deere & Co.	255	89,025	0.2
Dover Corp.	586	72,230	0.2
Kawasaki Heavy Industries Ltd.	600	13,597	0.0
Mitsubishi Heavy Industries Ltd.	200	5,802	0.0
Oshkosh Corp.	922	97,732	0.2
Snap-on, Inc.	363	73,729	0.2
Techtronic Industries Co., Ltd.	3,500	53,270	0.1
Volvo AB	6,122	156,726	0.4
		865,069	2.0
MARINE			
Nippon Yusen KK	200	5,785	0.0
PROFESSIONAL SERVICES			
Recruit Holdings Co., Ltd.	4,200	209,872	0.5
RELX PLC	1,893	44,538	0.1
Robert Half International, Inc.	2,025	157,525	0.4
Verisk Analytics, Inc. - Class A	1,103	180,726	0.4
		592,661	1.4
ROAD & RAIL			
Knight-Swift Transportation Holdings, Inc.	1,780	76,896	0.2
Union Pacific Corp.	44	9,062	0.0
		85,958	0.2
TRADING COMPANIES & DISTRIBUTORS			
AerCap Holdings NV	1,811	87,254	0.2
Ashtead Group PLC	3,953	214,773	0.5
Ferguson PLC	153	18,102	0.0
United Rentals, Inc.	230	68,397	0.2
WW Grainger, Inc.	43	16,026	0.0
		404,552	0.9
		3,504,152	8.1
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Juniper Networks, Inc.	3,150	73,332	0.1
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	1,313	165,018	0.4
Arrow Electronics, Inc.	666	66,773	0.2
IPG Photonics Corp.	216	49,108	0.1
Keyence Corp.	300	143,058	0.3
Murata Manufacturing Co., Ltd.	2,100	180,022	0.4
Zebra Technologies Corp. - Class A	174	86,901	0.2
		690,880	1.6
IT SERVICES			
21Vianet Group, Inc. (ADR)	1,380	50,287	0.1
Accenture PLC - Class A	308	77,277	0.2
Automatic Data Processing, Inc.	1,782	310,104	0.8
Booz Allen Hamilton Holding Corp.	747	57,624	0.1
Capgemini SE	1,329	213,437	0.5
Cognizant Technology Solutions Corp. - Class A	2,440	179,291	0.4
EPAM Systems, Inc.	168	62,766	0.1
Mastercard, Inc. - Class A	788	278,834	0.6
Visa, Inc. - Class A	515	109,381	0.3
		1,339,001	3.1
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Applied Materials, Inc.	1,152	136,155	0.3
ASML Holding NV	566	320,991	0.7
Intel Corp.	1,693	102,901	0.2
KLA Corp.	79	24,587	0.1
NVIDIA Corp.	112	61,441	0.2
NXP Semiconductors NV	300	54,765	0.1
QUALCOMM, Inc.	550	74,904	0.2
STMicroelectronics NV	839	32,584	0.1
		808,328	1.9

	Shares	Value (USD)	Net Assets %
SOFTWARE			
Adobe, Inc.	80	$ 36,774	0.1%
Avast PLC	11,650	75,182	0.2
Cadence Design Systems, Inc.	501	70,686	0.2
Citrix Systems, Inc.	570	76,141	0.2
CommVault Systems, Inc.	1,491	95,021	0.2
Constellation Software, Inc./Canada	34	44,022	0.1
Fair Isaac Corp.	116	53,076	0.1
Intuit, Inc.	67	26,139	0.1
Microsoft Corp.	3,828	889,551	2.1
Oracle Corp.	2,961	191,014	0.4
SAP SE	2,557	316,267	0.7
ServiceNow, Inc.	16	8,535	0.0
Trade Desk, Inc. (The) - Class A	81	65,237	0.1
Trend Micro, Inc./Japan	2,570	124,241	0.3
VMware, Inc. - Class A	656	90,666	0.2
		2,162,552	5.0
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	2,471	299,633	0.7
NCR Corp.	1,750	60,830	0.1
NetApp, Inc.	866	54,212	0.1
Samsung Electronics Co., Ltd.	4,382	321,138	0.8
Western Digital Corp.	1,790	122,669	0.3
		858,482	2.0
		5,932,575	13.7
MATERIALS			
CHEMICALS			
Celanese Corp. - Class A	392	54,453	0.1
Daicel Corp.	1,000	7,366	0.0
International Flavors & Fragrances, Inc.	1,405	190,391	0.5
LANXESS AG	177	13,138	0.0
Linde PLC	205	50,075	0.1
LyondellBasell Industries NV - Class A	550	56,700	0.1
Mitsubishi Chemical Holdings Corp.	2,200	15,384	0.0
Mitsui Chemicals, Inc.	700	21,685	0.1
Sika AG	141	37,286	0.1
Tosoh Corp.	4,900	90,076	0.2
		536,554	1.2
METALS & MINING			
Agnico Eagle Mines Ltd.	648	36,173	0.1
Antofagasta PLC	1,402	34,991	0.1
BHP Group Ltd.	485	18,333	0.0
BHP Group PLC	2,014	63,966	0.2
Evraz PLC	5,463	43,857	0.1
Fortescue Metals Group Ltd.	3,941	72,783	0.2
Glencore PLC	5,068	20,625	0.0
Northern Star Resources Ltd.	4,430	34,313	0.1
		325,041	0.8
		861,595	2.0
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)			
American Tower Corp.	561	121,249	0.3
Americold Realty Trust	2,350	82,344	0.2
MGM Growth Properties LLC - Class A	1,840	60,757	0.1
Orix JREIT, Inc.	31	53,096	0.1
Scentre Group	8,024	17,768	0.1
VICI Properties, Inc.	597	17,014	0.0
		352,228	0.8
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Aroundtown SA	8,250	59,990	0.2
CBRE Group, Inc. - Class A	1,316	99,714	0.2
		159,704	0.4
		511,932	1.2
UTILITIES			
ELECTRIC UTILITIES			
EDP - Energias de Portugal SA	15,781	90,452	0.2
Electricite de France SA	691	8,245	0.0
Enel SpA	14,417	135,936	0.3
Evergy, Inc.	1,231	66,018	0.1
Iberdrola SA	2,571	32,220	0.1

		Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
	Terna Rete Elettrica Nazionale SpA				3,148	$ 21,838	0.1%
						354,709	0.8
GAS UTILITIES							
	China Resources Gas Group Ltd.				9,500	47,494	0.1
	Kunlun Energy Co., Ltd.				52,000	47,763	0.1
	UGI Corp.				902	34,556	0.1
						129,813	0.3
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS							
	Brookfield Renewable Corp.				637	29,497	0.1
						514,019	1.2
						25,592,598	59.3
GOVERNMENTS – TREASURIES							
AUSTRALIA							
	Australia Government Bond, Series 142	4.25%	04/21/2026	AUD	260	234,291	0.5
	Australia Government Bond, Series 144	3.75%	04/21/2037		120	110,598	0.3
	Australia Government Bond, Series 145	2.75%	06/21/2035		140	115,746	0.3
	Australia Government Bond, Series 149	2.25%	05/21/2028		330	270,343	0.6
	Australia Government Bond, Series 150	3.00%	03/21/2047		140	113,802	0.3
	Australia Government Bond, Series 161	0.25%	11/21/2025		59	44,346	0.1
	Australia Government Bond, Series 162	1.75%	06/21/2051		30	18,249	0.0
						907,375	2.1
AUSTRIA							
	Republic of Austria Government Bond	0.50%	02/20/2029	EUR	40	51,029	0.1
	Republic of Austria Government Bond	0.75%	02/20/2028		50	64,779	0.2
						115,808	0.3
COLOMBIA							
	Colombian TES, Series B	5.75%	11/03/2027	COP	951,200	267,507	0.6
FINLAND							
	Finland Government Bond	0.50%	09/15/2027	EUR	37	47,189	0.1
FRANCE							
	French Republic Government Bond OAT	1.25%	05/25/2036		75	103,569	0.2
	French Republic Government Bond OAT	1.50%	05/25/2050		45	66,047	0.2
						169,616	0.4
GERMANY							
	Bundesrepublik Deutschland Bundesanleihe	0.00%	08/15/2050		146	166,013	0.4
	Bundesrepublik Deutschland Bundesanleihe, Series 2007	4.25%	07/04/2039		55	118,663	0.3
						284,676	0.7
ITALY							
	Italy Buoni Poliennali Del Tesoro	0.95%	09/15/2027		495	619,601	1.4
	Italy Buoni Poliennali Del Tesoro	1.80%	03/01/2041		194	250,127	0.6
						869,728	2.0
JAPAN							
	Japan Government Ten Year Bond, Series 318	1.00%	09/20/2021	JPY	24,000	226,548	0.5
	Japan Government Ten Year Bond, Series 323	0.90%	06/20/2022		27,050	257,118	0.6
	Japan Government Ten Year Bond, Series 358	0.10%	03/20/2030		46,900	439,177	1.0
	Japan Government Ten Year Bond, Series 359	0.10%	06/20/2030		31,700	296,516	0.7
	Japan Government Thirty Year Bond, Series 62	0.50%	03/20/2049		13,950	123,460	0.3
	Japan Government Thirty Year Bond, Series 65	0.40%	12/20/2049		11,350	97,203	0.2
	Japan Government Thirty Year Bond, Series 68	0.60%	09/20/2050		13,350	120,418	0.3
	Japan Government Twenty Year Bond, Series 171	0.30%	12/20/2039		10,350	93,069	0.2
						1,653,509	3.8
MALAYSIA							
	Malaysia Government Bond, Series 0310	4.50%	04/15/2030	MYR	245	66,795	0.2
MEXICO							
	Mexican Bonos, Series M	8.00%	11/07/2047	MXN	335	17,539	0.0
SPAIN							
	Spain Government Bond	1.20%	10/31/2040	EUR	110	137,957	0.3
THAILAND							
	Thailand Government Bond	1.59%	12/17/2035	THB	1,100	33,916	0.1
UNITED KINGDOM							
	United Kingdom Gilt	1.25%	10/22/2041	GBP	80	109,598	0.3
	United Kingdom Gilt	1.75%	09/07/2037		152	228,046	0.5
						337,644	0.8
UNITED STATES							
	U.S. Treasury Bonds	1.13%	05/15/2040	USD	180	152,578	0.4
	U.S. Treasury Bonds	1.13%	08/15/2040		375	316,524	0.7
	U.S. Treasury Notes	0.25%	05/31/2025		347	341,470	0.8
	U.S. Treasury Notes	2.13%	05/31/2026		535	570,527	1.3

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
U.S. Treasury Notes	2.88%	11/30/2025	USD	120	$ 132,056	0.3%
					1,513,155	3.5
					6,422,414	14.9
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Australia & New Zealand Banking Group Ltd.	1.13%	11/21/2029	EUR	100	122,819	0.3
Banco de Credito del Peru	3.13%	07/01/2030	USD	40	40,820	0.1
Bank of America Corp.	1.38%	02/07/2025	EUR	100	125,312	0.3
BNP Paribas SA	0.50%	07/15/2025		100	122,128	0.2
Citigroup, Inc.	3.98%	03/20/2030	USD	25	28,155	0.1
Citigroup, Inc.	4.45%	09/29/2027		25	28,673	0.1
Goldman Sachs Group, Inc. (The)	2.60%	02/07/2030		28	29,053	0.1
Goldman Sachs Group, Inc. (The)	3.38%	03/27/2025	EUR	45	61,293	0.1
ING Groep NV	1.13%	02/14/2025		100	125,484	0.3
JPMorgan Chase & Co.	1.09%	03/11/2027		100	125,774	0.3
Mitsubishi UFJ Financial Group, Inc.	0.87%	09/07/2024		100	124,032	0.3
Morgan Stanley, Series G	1.38%	10/27/2026		100	127,979	0.3
US Bancorp, Series J(a)	5.30%	04/15/2027	USD	27	29,931	0.1
Wells Fargo & Co.	0.63%	08/14/2030	EUR	100	119,535	0.2
					1,210,988	2.8
BROKERAGE						
SURA Asset Management SA	4.88%	04/17/2024	USD	100	109,500	0.3
FINANCE						
Air Lease Corp.	3.63%	04/01/2027		9	9,664	0.0
Aviation Capital Group LLC	1.95%	01/30/2026		5	4,903	0.0
Aviation Capital Group LLC	4.13%	08/01/2025		13	13,902	0.0
GE Capital European Funding Unlimited Co.	4.63%	02/22/2027	EUR	50	74,789	0.2
Synchrony Financial	3.95%	12/01/2027	USD	10	10,966	0.0
Synchrony Financial	4.50%	07/23/2025		25	27,885	0.1
					142,109	0.3
INSURANCE						
Alleghany Corp.	3.63%	05/15/2030		37	41,100	0.1
Chubb INA Holdings, Inc.	0.30%	12/15/2024	EUR	100	121,692	0.3
Voya Financial, Inc.	5.65%	05/15/2053	USD	19	20,274	0.0
					183,066	0.4
					1,645,663	3.8
INDUSTRIAL						
CAPITAL GOODS						
Westinghouse Air Brake Technologies Corp.	4.40%	03/15/2024		18	19,638	0.0
COMMUNICATIONS - MEDIA						
Charter Communications Operating LLC/Charter Communications Operating Capital	5.38%	05/01/2047		20	23,166	0.1
Fox Corp.	4.71%	01/25/2029		50	58,420	0.1
ViacomCBS, Inc.	3.70%	06/01/2028		3	3,311	0.0
ViacomCBS, Inc.	4.20%	05/19/2032		8	9,162	0.0
ViacomCBS, Inc.	4.95%	01/15/2031		5	5,990	0.0
ViacomCBS, Inc.	5.50%	05/15/2033		25	30,856	0.1
					130,905	0.3
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	1.60%	05/19/2028	EUR	100	128,561	0.3
AT&T, Inc.	3.50%	09/15/2053	USD	35	31,723	0.1
British Telecommunications PLC	9.63%	12/15/2030		35	54,892	0.1
Corning, Inc.	5.45%	11/15/2079		20	25,720	0.1
					240,896	0.6
CONSUMER CYCLICAL - AUTOMOTIVE						
Daimler International Finance BV	0.25%	11/06/2023	EUR	35	42,456	0.1
Daimler International Finance BV	0.85%	02/28/2025		15	18,602	0.1
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	USD	43	45,521	0.1
Lear Corp.	3.50%	05/30/2030		2	2,123	0.0
Lear Corp.	4.25%	05/15/2029		3	3,345	0.0
Volkswagen Bank GmbH	1.25%	12/15/2025	EUR	35	43,894	0.1
Volkswagen Leasing GmbH	2.63%	01/15/2024		30	38,706	0.1
					194,647	0.5
CONSUMER CYCLICAL - RETAILERS						
CK Hutchison Finance 16 II Ltd.	0.88%	10/03/2024		100	123,747	0.3
Ralph Lauren Corp.	2.95%	06/15/2030	USD	31	32,696	0.1
Ross Stores, Inc.	4.70%	04/15/2027		9	10,356	0.0
					166,799	0.4

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL						
Altria Group, Inc.	3.13%	06/15/2031	EUR	100	$ 140,361	0.1%
Anheuser-Busch InBev Worldwide, Inc.	5.55%	01/23/2049	USD	30	38,686	0.1
Banner Health	2.34%	01/01/2030		31	31,743	0.1
BAT Capital Corp.	4.91%	04/02/2030		40	46,203	0.1
Baylor Scott & White Holdings, Series 2021	1.78%	11/15/2030		38	37,295	0.1
Biogen, Inc.	3.15%	05/01/2050		33	31,149	0.1
Bon Secours Mercy Health, Inc., Series 20-2	2.10%	06/01/2031		23	22,914	0.1
CVS Health Corp.	5.05%	03/25/2048		34	42,472	0.1
Gilead Sciences, Inc.	4.80%	04/01/2044		20	24,560	0.1
Sutter Health, Series 20A	2.29%	08/15/2030		27	27,295	0.1
					442,678	1.0
ENERGY						
BP Capital Markets America, Inc.	2.77%	11/10/2050		35	30,605	0.1
Cenovus Energy, Inc.	5.38%	07/15/2025		10	11,304	0.0
Chevron USA, Inc.	5.25%	11/15/2043		45	60,158	0.2
Enbridge Energy Partners LP	7.38%	10/15/2045		26	37,810	0.1
Energy Transfer Operating LP	3.75%	05/15/2030		9	9,447	0.0
Energy Transfer Operating LP	5.50%	06/01/2027		30	34,980	0.1
Eni SpA	1.25%	05/18/2026	EUR	100	127,270	0.3
Exxon Mobil Corp.	0.84%	06/26/2032		100	119,735	0.3
Husky Energy, Inc.	4.40%	04/15/2029	USD	33	36,258	0.1
Plains All American Pipeline LP/PAA Finance Corp.	3.80%	09/15/2030		8	8,257	0.0
Plains All American Pipeline LP/PAA Finance Corp.	3.55%	12/15/2029		4	4,085	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026		7	7,734	0.0
Valero Energy Corp.	6.63%	06/15/2037		9	11,819	0.0
					499,462	1.2
TECHNOLOGY						
Broadcom Corp./Broadcom Cayman Finance Ltd.	3.50%	01/15/2028		11	11,757	0.0
Broadcom Corp./Broadcom Cayman Finance Ltd.	3.88%	01/15/2027		17	18,568	0.1
Broadcom, Inc.	3.50%	02/15/2041		22	21,710	0.1
Broadcom, Inc.	3.75%	02/15/2051		8	7,811	0.0
Fidelity National Information Services, Inc.	0.63%	12/03/2025	EUR	100	122,948	0.3
Oracle Corp.	3.60%	04/01/2050	USD	15	15,474	0.0
Oracle Corp.	3.85%	04/01/2060		17	18,168	0.0
					216,436	0.5
TRANSPORTATION - AIRLINES						
Southwest Airlines Co. Pass-Through Trust, Series 44378	6.15%	08/01/2022		17	18,052	0.0
TRANSPORTATION - SERVICES						
Heathrow Funding Ltd.	6.75%	12/03/2026	GBP	50	87,442	0.2
					2,016,955	4.7
UTILITY						
ELECTRIC						
Enel Americas SA	4.00%	10/25/2026	USD	35	38,637	0.1
Enel Generacion Chile SA	4.25%	04/15/2024		35	37,669	0.1
					76,306	0.2
					3,738,924	8.7
MORTGAGE PASS-THROUGHS						
AGENCY FIXED RATE 30-YEAR						
Federal Home Loan Mortgage Corp. Gold, Series 2018	4.50%	11/01/2048		47	52,054	0.1
Federal National Mortgage Association, Series 2012	3.50%	02/01/2042		7	7,376	0.0
Federal National Mortgage Association, Series 2012	3.50%	11/01/2042		76	82,609	0.2
Federal National Mortgage Association, Series 2012	3.50%	01/01/2043		12	13,060	0.0
Federal National Mortgage Association, Series 2013	3.50%	04/01/2043		46	50,210	0.1
Federal National Mortgage Association, Series 2018	4.00%	09/01/2048		36	39,318	0.1
Federal National Mortgage Association, Series 2018	4.50%	09/01/2048		65	71,736	0.2
Federal National Mortgage Association, Series 2020	2.50%	10/01/2050		56	58,213	0.1
Government National Mortgage Association, Series 2021	3.00%	03/01/2051		282	293,368	0.7
Uniform Mortgage-Backed Security, Series 2020, TBA	3.50%	03/01/2051		147	155,618	0.3
Uniform Mortgage-Backed Security, Series 2021, TBA	1.50%	03/01/2051		77	75,334	0.2
Uniform Mortgage-Backed Security, Series 2021, TBA	2.00%	03/01/2051		294	295,514	0.7
Uniform Mortgage-Backed Security, Series 2021, TBA	2.50%	03/01/2051		323	333,598	0.8
					1,528,008	3.5
GOVERNMENTS - SOVEREIGN BONDS						
FRANCE						
Dexia Credit Local SA	0.50%	01/17/2025	EUR	200	248,534	0.6
GERMANY						
Landwirtschaftliche Rentenbank	0.25%	07/15/2024		405	500,991	1.2
INDONESIA						
Indonesia Government International Bond	2.15%	07/18/2024		100	127,216	0.3

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
MEXICO					
Mexico Government International Bond	3.38%	02/23/2031	EUR 110	$ 155,324	0.3%
PANAMA					
Panama Government International Bond	8.88%	09/30/2027	USD 25	34,586	0.1
PERU					
Peruvian Government International Bond	2.39%	01/23/2026	60	62,269	0.1
				1,128,920	2.6
GOVERNMENTS - SOVEREIGN AGENCIES					
CANADA					
Canada Housing Trust No. 1	1.80%	12/15/2024	CAD 445	361,532	0.8
Canada Housing Trust No. 1	1.95%	12/15/2025	40	32,581	0.1
				394,113	0.9
FRANCE					
Societe Nationale SNCF SA	0.63%	04/17/2030	EUR 100	124,736	0.3
JAPAN					
Development Bank of Japan, Inc.	2.30%	03/19/2026	JPY 30,000	312,480	0.7
Development Bank of Japan, Inc., Series G	0.01%	10/15/2024	EUR 100	121,744	0.3
				434,224	1.0
				953,073	2.2
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - Low Volatility Equity Portfolio - Class S1			24,157	854,180	2.0
COVERED BONDS					
BPCE SFH SA	1.75%	06/27/2024	EUR 100	129,363	0.3
Commonwealth Bank of Australia	0.38%	04/24/2023	100	122,745	0.3
DNB Boligkreditt AS	0.38%	11/14/2023	100	123,270	0.3
Nordea Kiinnitysluottopankki Oyj	0.25%	02/28/2023	100	122,492	0.2
Toronto-Dominion Bank (The)	0.25%	03/26/2024	100	123,020	0.3
				620,890	1.4
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Connecticut Avenue Securities Trust, Series 2020-R02, Class 2M1(b)	0.86%	01/25/2040	USD 9	8,907	0.0
Eagle RE Ltd., Series 2018-1, Class M1(b)	1.81%	11/25/2028	52	51,864	0.1
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C03, Class 2M2(b)	3.03%	07/25/2024	11	10,751	0.0
Series 2014-C04, Class 1M2(b)	5.01%	11/25/2024	36	37,425	0.1
Series 2014-C04, Class 2M2(b)	5.11%	11/25/2024	15	15,748	0.0
Series 2015-C01, Class 2M2(b)	4.68%	02/25/2025	4	3,946	0.0
Series 2015-C03, Class 2M2(b)	5.13%	07/25/2025	4	3,613	0.0
Series 2016-C01, Class 1M2(b)	6.86%	08/25/2028	17	18,505	0.1
Series 2016-C02, Class 1M2(b)	6.11%	09/25/2028	44	46,417	0.1
Series 2016-C03, Class 1M2(b)	5.41%	10/25/2028	24	25,504	0.1
Series 2016-C04, Class 1M2(b)	4.36%	01/25/2029	40	41,582	0.1
Series 2016-C06, Class 1M2(b)	4.36%	04/25/2029	93	96,504	0.2
Series 2017-C01, Class 1M2(b)	3.66%	07/25/2029	27	28,365	0.1
PMT Credit Risk Transfer Trust, Series 2019-1R, Class A(b)	2.13%	03/27/2024	53	50,765	0.1
				439,896	1.0
INFLATION-LINKED SECURITIES					
GERMANY					
Deutsche Bundesrepublik Inflation Linked Bond	0.10%	04/15/2026	EUR 232	303,683	0.7
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
CHINA					
State Grid Overseas Investment 2016 Ltd.	1.25%	05/19/2022	100	122,201	0.2
MEXICO					
Petroleos Mexicanos	6.75%	09/21/2047	USD 25	21,881	0.1
				144,082	0.3
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
GS Mortgage Securities Corp. II, Series 2013-GC10, Class C	4.29%	02/10/2046	75	77,751	0.2
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-CBX, Class C	5.13%	06/15/2045	55	47,990	0.1
				125,741	0.3

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Province of Ontario Canada	6.50%	03/08/2029	CAD	115	$ 121,599	0.3%
LOCAL GOVERNMENTS - REGIONAL BONDS						
JAPAN						
Japan Finance Organization for Municipalities, Series GMTN	0.01%	02/02/2028	EUR	100	120,565	0.3
ASSET-BACKED SECURITIES						
AUTOS - FIXED RATE						
Flagship Credit Auto Trust, Series 2018-3, Class D	4.15%	12/16/2024	USD	39	41,130	0.1
Total Investments						
(cost $35,305,413)					$ 42,135,703	97.6%
Time Deposits						
Barclays, London(c)	0.00 %	–			40,305	0.1
BBH, Grand Cayman(c)	(1.37)%	–			2,840	0.0
BBH, Grand Cayman(c)	(0.71)%	–			637	0.0
BBH, Grand Cayman(c)	(0.56)%	–			1,961	0.0
BBH, Grand Cayman(c)	(0.30)%	–			17,708	0.0
BBH, Grand Cayman(c)	(0.29)%	–			1,427	0.0
BBH, Grand Cayman(c)	(0.06)%	–			3,193	0.0
BBH, Grand Cayman(c)	0.00 %	–			12,341	0.0
BBH, Grand Cayman(c)	0.01 %	–			3,504	0.0
BBH, Grand Cayman(c)	0.07 %	–			1,496	0.0
BBH, Grand Cayman(c)	2.80 %	–			563	0.0
BNP Paribas, Paris(c)	(0.71)%	–			223,698	0.5
Sumitomo Trust Bank, London(c)	0.00 %	–			1,184,809	2.8
Total Time Deposits					1,494,482	3.4
Other assets less liabilities					(443,052)	(1.0)
Net Assets					$ 43,187,133	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	03/15/2021	7	$ 788,424	$ 738,284	$ (50,140)
10 Yr Canadian Bond Futures	06/21/2021	2	223,558	219,676	(3,882)
10 Yr Mini Japan Government Bond Futures	03/12/2021	5	713,326	707,350	(5,976)
E-Mini Russell 2000 Index Futures	03/19/2021	1	95,085	109,960	14,875
Euro-Bund Futures	03/08/2021	2	427,565	418,431	(9,134)
Korea 3 Yr Bond Futures	03/16/2021	5	496,547	495,951	(596)
MSCI Emerging Markets Index Futures	03/19/2021	5	328,946	334,525	5,579
MSCI Singapore IX ETS Futures	03/30/2021	5	125,061	126,060	999
U.S. T-Note 2 Yr (CBT) Futures	06/30/2021	2	441,891	441,532	(359)
U.S. T-Note 5 Yr (CBT) Futures	06/30/2021	5	621,797	619,844	(1,953)
U.S. T-Note 10 Yr (CBT) Futures	06/21/2021	5	671,211	663,594	(7,617)
Short					
Euro Buxl 30 Yr Bond Futures	03/08/2021	1	269,181	253,158	16,023
EURO STOXX 50 Index Futures	03/19/2021	10	435,962	438,573	(2,611)
Euro-BOBL Futures	03/08/2021	8	1,302,254	1,295,449	6,805
Euro-Schatz Futures	03/08/2021	4	541,832	541,355	477
FTSE 100 Index Futures	03/19/2021	5	454,771	451,028	3,743
Long Gilt Futures	06/28/2021	4	720,173	712,037	8,136
Omxs30 Ind Future	03/19/2021	2	47,745	47,472	273
S&P 500 E-Mini Futures	03/19/2021	11	2,051,816	2,095,087	(43,271)
S&P/TSX 60 Index Futures	03/18/2021	1	171,664	168,443	3,221
SPI 200 Futures	03/18/2021	1	130,507	127,650	2,857
TOPIX Index Futures	03/11/2021	1	179,793	177,043	2,750
					$ (59,801)
				Appreciation	$ 65,738
				Depreciation	$ (125,539)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	USD	27	RUB	2,036	03/24/2021	$ (282)
Barclays Bank PLC	USD	154	RUB	11,685	03/24/2021	1,875
Barclays Bank PLC	KRW	12,300	USD	11	04/22/2021	337
BNP Paribas SA	COP	1,108,832	USD	323	03/18/2021	18,709
BNP Paribas SA	USD	42	CLP	29,654	03/18/2021	(708)
BNP Paribas SA	GBP	472	USD	642	04/09/2021	(14,616)
BNP Paribas SA	CAD	880	USD	693	04/22/2021	1,790
Brown Brothers Harriman & Co.	NZD	117	USD	86	03/05/2021	1,777
Brown Brothers Harriman & Co.	USD	93	NZD	128	03/05/2021	(73)
Brown Brothers Harriman & Co.	USD	109	NZD	152	03/05/2021	1,011
Brown Brothers Harriman & Co.	SGD	104	USD	78	03/11/2021	250
Brown Brothers Harriman & Co.	THB	1,102	USD	37	03/11/2021	208
Brown Brothers Harriman & Co.	USD	97	SGD	128	03/11/2021	(1,051)
Brown Brothers Harriman & Co.	EUR	147	USD	176	03/17/2021	(1,089)
Brown Brothers Harriman & Co.	EUR	3,013	USD	3,669	03/17/2021	32,608
Brown Brothers Harriman & Co.	USD	1,101	EUR	904	03/17/2021	(9,226)
Brown Brothers Harriman & Co.	USD	103	EUR	86	03/17/2021	310
Brown Brothers Harriman & Co.	PLN	288	USD	77	03/24/2021	219
Brown Brothers Harriman & Co.	USD	78	PLN	287	03/24/2021	(1,510)
Brown Brothers Harriman & Co.	ILS	313	USD	96	03/25/2021	1,302
Brown Brothers Harriman & Co.	USD	26	TRY	200	03/26/2021	418
Brown Brothers Harriman & Co.	AUD	433	USD	337	03/30/2021	3,612
Brown Brothers Harriman & Co.	USD	140	AUD	180	03/30/2021	(1,815)
Brown Brothers Harriman & Co.	USD	97	AUD	126	03/30/2021	333
Brown Brothers Harriman & Co.	GBP	599	USD	820	04/09/2021	(16,018)
Brown Brothers Harriman & Co.	USD	159	GBP	113	04/09/2021	(1,494)
Brown Brothers Harriman & Co.	USD	399	GBP	290	04/09/2021	5,895
Brown Brothers Harriman & Co.	NOK	725	USD	85	04/15/2021	1,648
Brown Brothers Harriman & Co.	SEK	2,493	USD	300	04/15/2021	4,957
Brown Brothers Harriman & Co.	USD	221	NOK	1,873	04/15/2021	(4,645)
Brown Brothers Harriman & Co.	USD	323	SEK	2,717	04/15/2021	(2,227)
Brown Brothers Harriman & Co.	USD	155	MXN	3,195	04/16/2021	(2,739)
Brown Brothers Harriman & Co.	CAD	453	USD	359	04/22/2021	3,141
Brown Brothers Harriman & Co.	CNH	615	USD	94	04/22/2021	29
Brown Brothers Harriman & Co.	USD	535	CAD	679	04/22/2021	(2,491)
Brown Brothers Harriman & Co.	CHF	341	USD	384	05/06/2021	8,108
Brown Brothers Harriman & Co.	JPY	24,220	USD	228	05/20/2021	1,197
Brown Brothers Harriman & Co.	USD	446	JPY	47,226	05/20/2021	(2,710)
Brown Brothers Harriman & Co.+	USD	4,962	EUR	4,122	03/05/2021	13,774
Citibank, NA	USD	37	CLP	27,186	03/18/2021	485
Citibank, NA	KRW	178,853	USD	164	04/22/2021	5,353
Citibank, NA	USD	70	KRW	76,716	04/22/2021	(2,296)
Deutsche Bank AG	USD	116	INR	8,641	04/15/2021	(120)
Goldman Sachs Bank USA	USD	67	KRW	73,602	04/22/2021	(1,513)
HSBC Bank USA	USD	39	IDR	547,922	04/15/2021	(1,329)
JPMorgan Chase Bank, NA	IDR	542,673	USD	38	04/15/2021	1,031
Morgan Stanley Capital Services LLC	EUR	525	USD	636	03/17/2021	2,232
Morgan Stanley Capital Services LLC	MYR	278	USD	67	03/25/2021	(1,567)
Morgan Stanley Capital Services LLC	AUD	1,506	USD	1,168	03/30/2021	9,760
Morgan Stanley Capital Services LLC	KRW	9,140	USD	8	04/22/2021	324
Morgan Stanley Capital Services LLC	USD	78	CNH	506	04/22/2021	(154)
Morgan Stanley Capital Services LLC	JPY	245,137	USD	2,314	05/20/2021	11,944
Standard Chartered Bank	KRW	35,545	USD	32	04/22/2021	376
Standard Chartered Bank	USD	8	KRW	8,633	04/22/2021	(145)
UBS AG	EUR	3,614	USD	4,415	03/17/2021	52,578
UBS AG	KRW	23,454	USD	21	04/22/2021	258
						$ 118,031
					Appreciation	$ 187,849
					Depreciation	$ (69,818)

\+ 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)
Credit Suisse Securities (USA) LLC/(LCH Group)	EUR	100	11/10/2050	6 Month EURIBOR	(0.043)%	$ (14,174)
Credit Suisse Securities (USA) LLC/(LCH Group)		100	09/30/2050	6 Month EURIBOR	(0.017)%	(13,218)
Credit Suisse Securities (USA) LLC/(LCH Group)		100	09/30/2050	0.122%	6 Month EURIBOR	8,382
Credit Suisse Securities (USA) LLC/(LCH Group)		100	11/10/2050	0.022%	6 Month EURIBOR	11,121
Credit Suisse Securities (USA) LLC/(LCH Group)	CAD	860	05/22/2024	3 Month CDOR	1.980%	21,751
						$ 13,862
					Appreciation	$ 41,254
					Depreciation	$ (27,392)

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						
Morgan Stanley Capital Services LLC						
Bloomberg Commodity Index	7,316	0.120%	USD	1,272	03/15/2021	$ 169,973
UBS AG						
FTSE EPRA/NAREIT Developed Real Estate Index	248	3 Month LIBOR Plus 0.23%		1,380	09/15/2021	(8,505)
Receive Total Return on Reference Obligation						
Morgan Stanley Capital Services LLC						
Swiss Market Index Future	10	0.00%	CHF	107	03/19/2021	3,164
Total						$ 164,632
					Appreciation	$ 173,137
					Depreciation	$ (8,505)
Total for Swaps						$ 178,494

(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 February 28, 2021.

(c) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CLP – Chilean Peso
CNH – Chinese Yuan Renminbi (Offshore)
COP – Colombian Peso
EUR – Euro
GBP – Great British Pound
IDR – Indonesian Rupiah
ILS – Israeli Shekel
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
THB – Thailand Baht
TRY – Turkish Lira
USD – United States Dollar

Glossary:

ADR	–	American Depositary Receipt
BOBL	–	Bundesobligationen
CBT	–	Chicago Board of Trade
CDOR	–	Canadian Dealer Offered Rate
CMBS	–	Commercial Mortgage-Backed Securities
EPRA	–	European Public Real Estate Association
ETS	–	Emission Trading Scheme
EURIBOR	–	Euro Interbank Offered Rate
FTSE	–	Financial Times Stock Exchange
GDR	–	Global Depositary Receipt
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
TOPIX	–	Tokyo Price Index
TSX	–	Toronto Stock Exchange

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			
Calix, Inc.	26,951	$ 1,064,826	0.9%
Juniper Networks, Inc.	25,873	602,333	0.5
Lumentum Holdings, Inc.	10,686	961,732	0.8
Motorola Solutions, Inc.	4,999	877,168	0.8
NetScout Systems, Inc.	7,413	209,182	0.2
		3,715,241	3.2
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Arrow Electronics, Inc.	2,915	292,302	0.3
Flex Ltd.	79,131	1,439,391	1.2
Hitachi Ltd.	6,792	313,274	0.3
Keyence Corp.	1,838	876,582	0.7
		2,921,549	2.5
IT SERVICES			
21Vianet Group, Inc. (ADR)	7,624	277,824	0.2
Adyen NV	401	936,053	0.8
Amdocs Ltd.	4,483	339,836	0.3
Square, Inc. - Class A	3,539	813,992	0.7
Twilio, Inc. - Class A	1,689	663,722	0.6
Visa, Inc. - Class A	3,962	841,512	0.7
		3,872,939	3.3
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Infineon Technologies AG	27,791	1,209,214	1.0
NXP Semiconductors NV	8,540	1,559,009	1.4
		2,768,223	2.4
SOFTWARE			
Adobe, Inc.	1,826	839,175	0.7
Avast PLC	89,502	577,595	0.5
Citrix Systems, Inc.	4,692	626,812	0.5
CommVault Systems, Inc.	8,153	519,569	0.4
Dassault Systemes SE	4,839	1,004,977	0.9
Microsoft Corp.	12,306	2,859,466	2.5
Open Text Corp.	5,933	264,263	0.2
Oracle Corp.	20,723	1,336,859	1.1
Proofpoint, Inc.	6,669	806,359	0.7
Zendesk, Inc.	6,494	949,002	0.8
		9,784,077	8.3
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	20,216	2,451,431	2.1
NCR Corp.	11,448	397,934	0.3
Samsung Electronics Co., Ltd.	8,154	597,548	0.5
Western Digital Corp.	9,496	650,748	0.6
		4,097,661	3.5
		27,159,690	23.2
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	4,833	561,488	0.5
Hexcel Corp.	19,897	1,069,642	0.9
L3Harris Technologies, Inc.	1,732	315,097	0.3
		1,946,227	1.7
BUILDING PRODUCTS			
Masco Corp.	8,394	446,729	0.4
Trex Co., Inc.	13,024	1,193,564	1.0
		1,640,293	1.4
COMMERCIAL SERVICES & SUPPLIES			
Tetra Tech, Inc.	5,699	788,638	0.7
TOMRA Systems ASA	21,847	932,309	0.8
Waste Management, Inc.	8,110	899,326	0.7
		2,620,273	2.2
CONSTRUCTION & ENGINEERING			
AECOM	9,216	533,502	0.4
ELECTRICAL EQUIPMENT			
Prysmian SpA	8,921	286,568	0.2
Regal Beloit Corp.	4,808	657,066	0.6
Rockwell Automation, Inc.	4,493	1,093,082	0.9

	Shares	Value (USD)	Net Assets %
Schneider Electric SE	9,433	$ 1,394,912	1.2%
Vestas Wind Systems A/S	5,907	1,107,718	1.0
		4,539,346	3.9
MACHINERY			
Alstom SA	8,859	441,590	0.4
Oshkosh Corp.	8,408	891,275	0.7
SMC Corp.	923	547,245	0.5
Xylem, Inc./NY	12,013	1,195,980	1.0
		3,076,090	2.6
PROFESSIONAL SERVICES			
Recruit Holdings Co., Ltd.	18,297	914,306	0.8
Robert Half International, Inc.	10,435	811,716	0.7
		1,726,022	1.5
ROAD & RAIL			
Knight-Swift Transportation Holdings, Inc.	16,890	729,640	0.6
TRADING COMPANIES & DISTRIBUTORS			
AerCap Holdings NV	18,471	889,921	0.8
United Rentals, Inc.	2,079	618,374	0.5
		1,508,295	1.3
		18,319,688	15.6
HEALTH CARE			
BIOTECHNOLOGY			
Abcam PLC	35,550	839,993	0.7
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	12,458	858,039	0.7
Danaher Corp.	4,338	952,936	0.8
Koninklijke Philips NV	26,050	1,422,277	1.2
Medtronic PLC	7,830	915,881	0.8
STERIS PLC	5,467	955,649	0.8
		5,104,782	4.3
HEALTH CARE PROVIDERS & SERVICES			
Apollo Hospitals Enterprise Ltd.	35,144	1,462,022	1.2
HCA Healthcare, Inc.	4,206	723,499	0.6
Laboratory Corp. of America Holdings	5,233	1,255,521	1.1
UnitedHealth Group, Inc.	2,333	775,058	0.7
		4,216,100	3.6
HEALTH CARE TECHNOLOGY			
Change Healthcare, Inc.	24,203	553,531	0.5
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	2,045	1,195,332	1.0
Bruker Corp.	19,571	1,193,423	1.0
Gerresheimer AG	5,923	611,776	0.5
ICON PLC	2,740	494,986	0.5
		3,495,517	3.0
PHARMACEUTICALS			
GlaxoSmithKline PLC	35,571	593,527	0.5
Johnson & Johnson	1,865	295,455	0.3
Novo Nordisk A/S - Class B	5,339	380,872	0.3
Roche Holding AG	2,959	970,803	0.8
Sanofi	4,107	376,891	0.3
		2,617,548	2.2
		16,827,471	14.3
FINANCIALS			
BANKS			
Bank Hapoalim BM	40,669	286,533	0.2
Bank Leumi Le-Israel BM	49,604	300,859	0.2
Bank of America Corp.	28,989	1,006,211	0.9
Bank of Ireland Group PLC	120,092	491,584	0.4
Erste Group Bank AG	35,484	1,165,183	1.0
HDFC Bank Ltd.	55,505	1,164,234	1.0
KB Financial Group, Inc.	8,939	345,982	0.3
SVB Financial Group	3,047	1,539,609	1.3
Wells Fargo & Co.	24,983	903,635	0.8
Westpac Banking Corp.	37,213	682,205	0.6
		7,886,035	6.7
CAPITAL MARKETS			
Credit Suisse Group AG (REG)	21,123	305,577	0.2
IG Group Holdings PLC	29,326	319,861	0.3
Morgan Stanley	10,117	777,693	0.7

	Shares	Value (USD)	Net Assets %
MSCI, Inc. - Class A	2,693	$ 1,116,301	0.9%
Partners Group Holding AG	854	1,022,716	0.9
		3,542,148	3.0
CONSUMER FINANCE			
Synchrony Financial	15,685	606,702	0.5
INSURANCE			
AIA Group Ltd.	67,007	845,052	0.7
Everest Re Group Ltd.	1,379	333,408	0.3
Intact Financial Corp.	0*	11	0.0
Reinsurance Group of America, Inc. - Class A	2,318	283,292	0.3
Suncorp Group Ltd.	73,942	566,494	0.5
		2,028,257	1.8
THRIFTS & MORTGAGE FINANCE			
BankUnited, Inc.	10,458	420,312	0.4
Essent Group Ltd.	8,742	360,443	0.3
		780,755	0.7
		14,843,897	12.7
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	9,274	1,389,640	1.2
Faurecia SE	11,363	587,865	0.5
Toyo Tire Corp.	19,267	338,206	0.3
		2,315,711	2.0
AUTOMOBILES			
Stellantis NV	40,558	656,903	0.6
Suzuki Motor Corp.	5,947	259,408	0.2
		916,311	0.8
HOTELS, RESTAURANTS & LEISURE			
Entain PLC	53,946	1,067,230	0.9
Papa John's International, Inc.	2,874	259,169	0.2
		1,326,399	1.1
HOUSEHOLD DURABLES			
PulteGroup, Inc.	16,469	742,928	0.6
Sony Corp.	3,992	421,540	0.4
TopBuild Corp.	5,519	1,050,788	0.9
		2,215,256	1.9
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	8,289	249,081	0.2
MercadoLibre, Inc.	314	513,937	0.4
		763,018	0.6
SPECIALTY RETAIL			
AutoZone, Inc.	454	526,801	0.5
Foot Locker, Inc.	12,874	619,090	0.5
		1,145,891	1.0
TEXTILES, APPAREL & LUXURY GOODS			
NIKE, Inc. - Class B	8,480	1,142,922	1.0
Pandora A/S	5,522	536,138	0.5
Tapestry, Inc.	11,644	490,698	0.4
		2,169,758	1.9
		10,852,344	9.3
CONSUMER STAPLES			
BEVERAGES			
Carlsberg AS - Class B	1,871	293,744	0.3
Coca-Cola Co. (The)	11,843	580,191	0.5
Molson Coors Beverage Co. - Class B	6,160	273,803	0.2
		1,147,738	1.0
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	13,211	348,824	0.3
Walmart, Inc.	4,850	630,144	0.5
		978,968	0.8
FOOD PRODUCTS			
Hain Celestial Group, Inc. (The)	12,248	516,635	0.4
Kerry Group PLC - Class A	6,301	760,632	0.7
Nichirei Corp.	9,185	238,701	0.2
Nomad Foods Ltd.	9,304	219,769	0.2
Salmar ASA	4,345	284,977	0.2
WH Group Ltd.	337,216	302,452	0.3
		2,323,166	2.0

	Shares	Value (USD)	Net Assets %
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	4,866	$ 601,108	0.5%
TOBACCO			
Philip Morris International, Inc.	8,226	691,181	0.6
		5,742,161	4.9
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Charter Communications, Inc. - Class A	895	549,073	0.5
Comcast Corp. - Class A	21,974	1,158,458	1.0
Nippon Telegraph & Telephone Corp.	15,448	400,178	0.3
		2,107,709	1.8
ENTERTAINMENT			
Nintendo Co., Ltd.	845	516,904	0.5
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	443	895,642	0.7
Facebook, Inc. - Class A	1,415	364,652	0.3
Tencent Holdings Ltd.	12,040	1,047,406	0.9
Z Holdings Corp.	51,201	312,597	0.3
		2,620,297	2.2
		5,244,910	4.5
MATERIALS			
CHEMICALS			
Chr Hansen Holding A/S	11,470	983,562	0.9
Koninklijke DSM NV	5,908	974,185	0.8
LyondellBasell Industries NV - Class A	4,728	487,415	0.4
Tosoh Corp.	36,140	664,359	0.6
Trinseo SA	4,096	265,058	0.2
Westlake Chemical Corp.	2,782	238,115	0.2
		3,612,694	3.1
METALS & MINING			
Agnico Eagle Mines Ltd.	4,529	252,808	0.2
Northern Star Resources Ltd.	28,300	219,203	0.2
Reliance Steel & Aluminum Co.	2,117	279,879	0.3
South32 Ltd.	239,660	509,260	0.4
		1,261,150	1.1
		4,873,844	4.2
UTILITIES			
ELECTRIC UTILITIES			
EDP - Energias de Portugal SA	97,879	561,013	0.5
Enel SpA	105,746	997,071	0.9
NextEra Energy, Inc.	18,562	1,363,932	1.1
Power Grid Corp. of India Ltd.	81,338	237,416	0.2
		3,159,432	2.7
GAS UTILITIES			
China Resources Gas Group Ltd.	59,673	298,327	0.3
Kunlun Energy Co., Ltd.	388,998	357,304	0.3
		655,631	0.6
WATER UTILITIES			
American Water Works Co., Inc.	4,475	634,891	0.5
		4,449,954	3.8
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)			
Americold Realty Trust	14,556	510,037	0.4
Medical Properties Trust, Inc.	13,603	293,682	0.3
MGM Growth Properties LLC - Class A	11,683	385,778	0.3
Mid-America Apartment Communities, Inc.	2,759	371,669	0.3
Omega Healthcare Investors, Inc.	4,398	163,346	0.1
		1,724,512	1.4
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Aroundtown SA	53,155	386,521	0.3
Vonovia SE	4,677	297,889	0.3
		684,410	0.6
		2,408,922	2.0
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
ENEOS Holdings, Inc.	88,309	390,499	0.3
Repsol SA	34,952	439,972	0.4

	Rate	Date	Shares	Value (USD)	Net Assets %
Royal Dutch Shell PLC - Class A (a)			48,813	$ 1,007,377	0.8%
Royal Dutch Shell PLC - Class A (London) (a)			5,121	104,748	0.1
				1,942,596	1.6
Total Investments					
(cost $91,878,446)				$ 112,665,477	96.1%
Time Deposits					
ANZ, London(b)	0.00 %	–		2,654,362	2.3
Bank of Nova Scotia, Toronto(b)	0.00 %	–		5,815	0.0
BBH, Grand Cayman(b)	(0.56)%	–		11,555	0.0
BBH, Grand Cayman(b)	(0.29)%	–		218	0.0
BBH, Grand Cayman(b)	0.00 %	–		448	0.0
BNP Paribas, Paris(b)	(1.37)%	–		11,604	0.1
BNP Paribas, Paris(b)	(0.06)%	–		9,260	0.0
Hong Kong & Shanghai Bank, Hong Kong(b)	0.00 %	–		11,575	0.0
HSBC Continental Europe, Paris(b)	(0.71)%	–		5,943	0.0
MUFG, Tokyo(b)	(0.30)%	–		5,809	0.0
National Australia Bank, London(b)	(0.06)%	–		5,904	0.0
SEB, Stockholm(b)	(0.29)%	–		4,741	0.0
SEB, Stockholm(b)	0.00 %	–		11,209	0.0
Sumitomo Trust Bank, London(b)	(0.30)%	–		5,716	0.0
Sumitomo Trust Bank, London(b)	0.00 %	–		5,844	0.0
Total Time Deposits				2,750,003	2.4
Other assets less liabilities				1,779,003	1.5
Net Assets				$ 117,194,483	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD	477	EUR	391	03/15/2021	$ (5,183)
Bank of America, NA	USD	79	GBP	59	03/15/2021	3,730
Bank of America, NA	USD	59	SEK	509	03/15/2021	913
Bank of America, NA	EUR	141	USD	172	03/17/2021	1,428
Bank of America, NA	USD	97	GBP	71	04/09/2021	1,403
Bank of America, NA	EUR	103	USD	124	06/16/2021	(460)
Barclays Bank PLC	BRL	1,656	USD	305	03/02/2021	9,199
Barclays Bank PLC	USD	55	GBP	41	03/15/2021	2,443
Barclays Bank PLC	USD	168	JPY	17,636	03/15/2021	(2,950)
Barclays Bank PLC	EUR	329	USD	400	03/17/2021	2,832
Barclays Bank PLC	USD	304	BRL	1,656	04/05/2021	(9,249)
Barclays Bank PLC	USD	113	GBP	82	04/09/2021	865
Barclays Bank PLC	INR	47,746	USD	650	04/15/2021	8,981
Barclays Bank PLC	USD	89	TWD	2,472	04/27/2021	66
BNP Paribas SA	USD	72	AUD	99	03/15/2021	3,639
BNP Paribas SA	USD	87	CNH	582	03/15/2021	2,330
BNP Paribas SA	USD	122	ZAR	1,844	03/15/2021	(582)
Brown Brothers Harriman & Co.	CHF	107	USD	118	03/15/2021	(113)
Brown Brothers Harriman & Co.	EUR	133	USD	156	03/15/2021	(3,632)
Brown Brothers Harriman & Co.	EUR	201	USD	246	03/15/2021	2,184
Brown Brothers Harriman & Co.	HKD	995	USD	128	03/15/2021	67
Brown Brothers Harriman & Co.	USD	95	CHF	86	03/15/2021	(730)
Brown Brothers Harriman & Co.	USD	933	EUR	763	03/15/2021	(12,414)
Brown Brothers Harriman & Co.	EUR	184	USD	223	03/17/2021	686
Brown Brothers Harriman & Co.+	USD	6,682	EUR	5,553	03/05/2021	17,755
Citibank, NA	USD	236	BRL	1,277	03/02/2021	(8,178)
Citibank, NA	CHF	152	USD	170	03/15/2021	2,803
Citibank, NA	EUR	1,129	USD	1,337	03/15/2021	(23,665)
Citibank, NA	EUR	113	USD	138	03/15/2021	1,333
Citibank, NA	NOK	278	USD	32	03/15/2021	(258)
Citibank, NA	USD	685	CAD	875	03/15/2021	3,135
Citibank, NA	USD	652	EUR	535	03/15/2021	(5,608)
Citibank, NA	USD	238	JPY	24,947	03/15/2021	(4,061)
Citibank, NA	USD	693	KRW	755,409	04/22/2021	(22,982)
Citibank, NA	USD	102	TWD	2,829	04/27/2021	(261)
Citibank, NA	CHF	137	USD	154	05/06/2021	3,355
Citibank, NA	EUR	43	USD	52	06/16/2021	(143)
Credit Suisse International	USD	56	AUD	76	03/15/2021	2,754
Deutsche Bank AG	NOK	723	USD	80	03/15/2021	(3,509)
Deutsche Bank AG	INR	76,921	USD	1,034	04/15/2021	1,069
Deutsche Bank AG	USD	204	KRW	224,042	04/22/2021	(4,665)
Goldman Sachs Bank USA	AUD	968	USD	725	03/15/2021	(20,222)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Goldman Sachs Bank USA	EUR	6,781	USD	8,241	03/15/2021	$ 56,092
Goldman Sachs Bank USA	EUR	244	USD	293	03/15/2021	(1,419)
Goldman Sachs Bank USA	JPY	65,190	USD	621	03/15/2021	8,906
Goldman Sachs Bank USA	USD	1,009	AUD	1,340	03/15/2021	22,465
Goldman Sachs Bank USA	USD	208	CHF	187	03/15/2021	(2,760)
Goldman Sachs Bank USA	USD	56	CNH	376	03/15/2021	1,407
Goldman Sachs Bank USA	USD	707	EUR	577	03/15/2021	(9,477)
Goldman Sachs Bank USA	USD	72	GBP	55	03/15/2021	4,629
Goldman Sachs Bank USA	USD	243	SEK	2,053	03/15/2021	113
Goldman Sachs Bank USA	EUR	273	USD	332	03/17/2021	3,020
Goldman Sachs Bank USA	USD	96	RUB	7,160	03/24/2021	(664)
Goldman Sachs Bank USA	USD	304	AUD	393	03/30/2021	(1,133)
Goldman Sachs Bank USA	INR	10,445	USD	142	04/15/2021	1,272
Goldman Sachs Bank USA	USD	148	INR	10,973	04/15/2021	(985)
Goldman Sachs Bank USA	USD	267	CNH	1,732	04/22/2021	(403)
Goldman Sachs Bank USA	USD	97	TWD	2,662	04/27/2021	(582)
HSBC Bank USA	ILS	280	USD	85	03/15/2021	952
HSBC Bank USA	USD	207	CNH	1,338	04/22/2021	(1,640)
JPMorgan Chase Bank, NA	CHF	126	USD	139	03/15/2021	264
JPMorgan Chase Bank, NA	EUR	129	USD	157	03/15/2021	1,118
JPMorgan Chase Bank, NA	NOK	936	USD	103	03/15/2021	(4,847)
JPMorgan Chase Bank, NA	USD	228	CHF	201	03/15/2021	(5,606)
JPMorgan Chase Bank, NA	USD	687	CNH	4,528	03/15/2021	10,675
JPMorgan Chase Bank, NA	USD	55	GBP	41	03/15/2021	3,099
JPMorgan Chase Bank, NA	INR	12,115	USD	164	04/15/2021	1,748
JPMorgan Chase Bank, NA	NOK	3,032	USD	357	04/15/2021	7,493
Morgan Stanley Capital Services LLC	AUD	207	USD	159	03/15/2021	(451)
Morgan Stanley Capital Services LLC	EUR	111	USD	135	03/15/2021	1,901
Morgan Stanley Capital Services LLC	EUR	332	USD	394	03/15/2021	(6,722)
Morgan Stanley Capital Services LLC	USD	221	CAD	289	03/15/2021	5,843
Morgan Stanley Capital Services LLC	USD	102	JPY	10,603	03/15/2021	(2,589)
Morgan Stanley Capital Services LLC	EUR	766	USD	930	03/17/2021	5,148
Morgan Stanley Capital Services LLC	USD	89	SEK	738	04/15/2021	(1,686)
Morgan Stanley Capital Services LLC	USD	486	CAD	616	04/22/2021	(1,564)
Morgan Stanley Capital Services LLC	USD	840	CNH	5,458	04/22/2021	(1,663)
Morgan Stanley Capital Services LLC	USD	116	KRW	128,281	04/22/2021	(2,024)
Morgan Stanley Capital Services LLC	USD	643	TWD	17,707	04/27/2021	(3,240)
Morgan Stanley Capital Services LLC	CHF	102	USD	115	05/06/2021	2,587
Royal Bank of Scotland PLC	CNH	900	USD	140	03/15/2021	843
Royal Bank of Scotland PLC	HKD	263	USD	34	03/15/2021	19
Royal Bank of Scotland PLC	ILS	1,061	USD	326	03/15/2021	5,980
Royal Bank of Scotland PLC	USD	69	CAD	90	03/15/2021	1,900
Royal Bank of Scotland PLC	USD	726	EUR	603	03/15/2021	1,921
Royal Bank of Scotland PLC	USD	460	GBP	342	03/15/2021	16,278
Royal Bank of Scotland PLC	USD	67	GBP	49	04/09/2021	1,266
Royal Bank of Scotland PLC	INR	10,888	USD	148	04/15/2021	1,239
Royal Bank of Scotland PLC	NOK	2,097	USD	246	04/15/2021	4,639
Royal Bank of Scotland PLC	USD	119	TWD	3,312	04/27/2021	439
Standard Chartered Bank	USD	70	BRL	379	03/02/2021	(1,924)
Standard Chartered Bank	USD	462	JPY	48,126	03/15/2021	(10,932)
Standard Chartered Bank	USD	160	INR	11,663	04/15/2021	(2,964)
State Street Bank & Trust Co.	EUR	177	USD	215	03/17/2021	1,989
State Street Bank & Trust Co.	USD	99	GBP	71	04/09/2021	609
UBS AG	CHF	238	USD	269	03/15/2021	7,047
UBS AG	USD	220	AUD	283	03/15/2021	(2,054)
UBS AG	USD	257	GBP	197	03/15/2021	17,580
UBS AG	EUR	122	USD	150	03/17/2021	2,570
UBS AG	USD	73	RUB	5,617	03/24/2021	1,722
UBS AG	USD	84	ZAR	1,270	04/08/2021	(285)
UBS AG	HKD	744	USD	96	05/21/2021	37
						$ 81,301
					Appreciation	$ 277,780
					Depreciation	$ (196,479)

\+ Used for share class hedging purposes.

* Amount less than 0.5.

(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)
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
ILS – Israeli Shekel
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
NOK – Norwegian Krone
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

	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.	228,207	$ 5,312,649	1.0%
NetScout Systems, Inc.	65,379	1,845,008	0.4
		7,157,657	1.4
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Arrow Electronics, Inc.	25,715	2,578,141	0.5
Hitachi Ltd.	59,908	2,763,114	0.5
		5,341,255	1.0
IT SERVICES			
21Vianet Group, Inc. (ADR)	67,246	2,450,439	0.4
Amdocs Ltd.	39,538	2,997,396	0.6
		5,447,835	1.0
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
NXP Semiconductors NV	26,370	4,813,883	0.9
SOFTWARE			
Avast PLC	789,418	5,094,456	1.0
Citrix Systems, Inc.	41,388	5,528,554	1.1
CommVault Systems, Inc.	71,907	4,582,655	0.9
Microsoft Corp.	70,030	16,273,612	3.1
Open Text Corp.	52,333	2,330,831	0.4
Oracle Corp.	182,782	11,791,249	2.2
		45,601,357	8.7
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	107,823	13,074,653	2.5
NCR Corp.	100,973	3,509,820	0.7
Samsung Electronics Co., Ltd.	71,916	5,270,437	1.0
Western Digital Corp.	83,754	5,739,674	1.1
		27,594,584	5.3
		95,956,571	18.3
FINANCIALS			
BANKS			
Bank Hapoalim BM	358,709	2,527,256	0.5
Bank Leumi Le-Israel BM	437,516	2,653,606	0.5
Bank of America Corp.	255,687	8,874,893	1.7
Bank of Ireland Group PLC	1,059,230	4,335,827	0.8
KB Financial Group, Inc.	78,841	3,051,604	0.6
Wells Fargo & Co.	220,353	7,970,168	1.5
Westpac Banking Corp.	328,227	6,017,124	1.1
		35,430,478	6.7
CAPITAL MARKETS			
Credit Suisse Group AG (REG)	186,307	2,695,223	0.5
IG Group Holdings PLC	258,654	2,821,211	0.6
Morgan Stanley	89,233	6,859,341	1.3
		12,375,775	2.4
CONSUMER FINANCE			
Synchrony Financial	138,345	5,351,179	1.0
INSURANCE			
Everest Re Group Ltd.	12,161	2,940,699	0.6
Intact Financial Corp.	1	101	0.0
Reinsurance Group of America, Inc. - Class A	20,442	2,498,663	0.5
Suncorp Group Ltd.	652,178	4,996,544	0.9
		10,436,007	2.0
THRIFTS & MORTGAGE FINANCE			
BankUnited, Inc.	92,242	3,707,201	0.7
Essent Group Ltd.	77,108	3,179,152	0.6
		6,886,353	1.3
		70,479,792	13.4
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	42,629	4,952,393	1.0
L3Harris Technologies, Inc.	15,278	2,779,192	0.5
		7,731,585	1.5
BUILDING PRODUCTS			
Masco Corp.	74,036	3,940,196	0.8

	Shares	Value (USD)	Net Assets %
CONSTRUCTION & ENGINEERING			
AECOM	81,284	$ 4,705,544	0.9%
ELECTRICAL EQUIPMENT			
Prysmian SpA	78,689	2,527,563	0.5
Regal Beloit Corp.	42,404	5,795,398	1.1
Schneider Electric SE (Paris)	22,769	3,366,887	0.6
		11,689,848	2.2
MACHINERY			
Alstom SA	78,140	3,894,870	0.7
Oshkosh Corp.	74,162	7,861,145	1.5
		11,756,015	2.2
PROFESSIONAL SERVICES			
Robert Half International, Inc.	92,035	7,159,425	1.4
ROAD & RAIL			
Knight-Swift Transportation Holdings, Inc.	148,970	6,435,512	1.2
TRADING COMPANIES & DISTRIBUTORS			
AerCap Holdings NV	162,914	7,849,208	1.5
United Rentals, Inc.	18,341	5,454,126	1.0
		13,303,334	2.5
		66,721,459	12.7
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Faurecia SE	100,227	5,185,040	1.0
Toyo Tire Corp.	169,933	2,983,021	0.6
		8,168,061	1.6
AUTOMOBILES			
Stellantis NV	357,724	5,793,961	1.1
Suzuki Motor Corp.	52,453	2,288,004	0.4
		8,081,965	1.5
HOTELS, RESTAURANTS & LEISURE			
Entain PLC	475,814	9,413,093	1.8
Papa John's International, Inc.	25,345	2,285,903	0.4
		11,698,996	2.2
HOUSEHOLD DURABLES			
PulteGroup, Inc.	145,261	6,552,712	1.3
Sony Corp.	35,208	3,718,027	0.7
		10,270,739	2.0
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	73,111	2,196,923	0.4
SPECIALTY RETAIL			
AutoZone, Inc.	4,006	4,646,443	0.9
Foot Locker, Inc.	113,546	5,460,447	1.0
		10,106,890	1.9
TEXTILES, APPAREL & LUXURY GOODS			
Pandora A/S	48,708	4,728,801	0.9
Tapestry, Inc.	102,706	4,328,011	0.8
		9,056,812	1.7
		59,580,386	11.3
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Medtronic PLC	69,062	8,078,176	1.6
HEALTH CARE PROVIDERS & SERVICES			
HCA Healthcare, Inc.	37,094	6,381,340	1.2
UnitedHealth Group, Inc.	20,577	6,836,102	1.3
		13,217,442	2.5
HEALTH CARE TECHNOLOGY			
Change Healthcare, Inc.	213,477	4,882,210	0.9
PHARMACEUTICALS			
GlaxoSmithKline PLC	313,739	5,234,978	1.0
Johnson & Johnson	16,445	2,605,948	0.5
Novo Nordisk A/S - Class B	47,091	3,359,332	0.7
Roche Holding AG	26,101	8,562,592	1.6
Sanofi	36,223	3,324,222	0.6
		23,087,072	4.4
		49,264,900	9.4

	Shares	Value (USD)	Net Assets %
CONSUMER STAPLES			
BEVERAGES			
Carlsberg AS - Class B	16,499	$ 2,590,858	0.5%
Coca-Cola Co. (The)	104,457	5,117,347	1.0
Molson Coors Beverage Co. - Class B	54,330	2,414,977	0.4
		10,123,182	1.9
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	116,519	3,076,664	0.6
Walmart, Inc.	42,780	5,557,945	1.1
		8,634,609	1.7
FOOD PRODUCTS			
Hain Celestial Group, Inc. (The)	108,032	4,556,776	0.8
Nichirei Corp.	81,015	2,105,371	0.4
Nomad Foods Ltd.	82,066	1,938,390	0.4
Salmar ASA	38,325	2,513,526	0.5
WH Group Ltd.	2,974,284	2,667,665	0.5
		13,781,728	2.6
TOBACCO			
Philip Morris International, Inc.	72,558	6,096,291	1.2
		38,635,810	7.4
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Charter Communications, Inc. - Class A	7,895	4,842,889	0.9
Comcast Corp. - Class A	193,811	10,217,728	1.9
Nippon Telegraph & Telephone Corp.	136,252	3,529,619	0.7
		18,590,236	3.5
ENTERTAINMENT			
Nintendo Co., Ltd.	7,455	4,559,150	0.9
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	3,907	7,899,666	1.5
Facebook, Inc. - Class A	12,485	3,216,267	0.6
Z Holdings Corp.	451,599	2,757,141	0.6
		13,873,074	2.7
		37,022,460	7.1
MATERIALS			
CHEMICALS			
LyondellBasell Industries NV - Class A	41,702	4,299,054	0.8
Tosoh Corp.	318,760	5,859,726	1.1
Trinseo SA	36,128	2,337,837	0.5
Westlake Chemical Corp.	24,538	2,100,204	0.4
		14,596,821	2.8
METALS & MINING			
Agnico Eagle Mines Ltd.	39,944	2,229,796	0.4
Northern Star Resources Ltd.	249,610	1,933,393	0.4
Reliance Steel & Aluminum Co.	18,673	2,468,560	0.5
South32 Ltd.	2,113,824	4,491,734	0.8
		11,123,483	2.1
		25,720,304	4.9
UTILITIES			
ELECTRIC UTILITIES			
EDP - Energias de Portugal SA	863,303	4,948,200	0.9
Enel SpA	932,694	8,794,277	1.7
NextEra Energy, Inc.	51,645	3,794,851	0.7
Power Grid Corp. of India Ltd.	717,409	2,094,034	0.4
		19,631,362	3.7
GAS UTILITIES			
China Resources Gas Group Ltd.	526,327	2,631,277	0.5
Kunlun Energy Co., Ltd.	3,431,002	3,151,468	0.6
		5,782,745	1.1
		25,414,107	4.8
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)			
Americold Realty Trust	128,384	4,498,581	0.9
Medical Properties Trust, Inc.	119,977	2,590,310	0.5
MGM Growth Properties LLC - Class A	103,047	3,402,606	0.6
Mid-America Apartment Communities, Inc.	24,331	3,278,166	0.6
Omega Healthcare Investors, Inc.	38,792	1,440,731	0.3
		15,210,394	2.9

	Rate	Date	Shares	Value (USD)	Net Assets %
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Aroundtown SA			468,835	$ 3,409,157	0.6%
Vonovia SE			41,254	2,627,418	0.5
				6,036,575	1.1
				21,246,969	4.0
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
ENEOS Holdings, Inc.			778,891	3,444,249	0.7
Repsol SA			308,283	3,880,601	0.7
Royal Dutch Shell PLC - Class A (a)			430,535	8,885,186	1.7
Royal Dutch Shell PLC - Class A (London) (a)			45,168	923,888	0.2
				17,133,924	3.3
Total Investments					
(cost $415,753,620)				$ 507,176,682	96.6%
Time Deposits					
ANZ, London(b)	0.00 %	—		7,163,183	1.4
Bank of Nova Scotia, Toronto(b)	0.00 %	—		51,294	0.0
BBH, Grand Cayman(b)	(0.56) %	—		50,247	0.0
BBH, Grand Cayman(b)	2.80 %	—		761	0.0
BNP Paribas, Paris(b)	(1.37) %	—		51,091	0.0
BNP Paribas, Paris(b)	(0.06) %	—		30,764	0.0
Citibank, New York(b)	0.00 %	—		25,408	0.0
Hong Kong & Shanghai Bank, Hong Kong(b)	0.00 %	—		50,989	0.0
HSBC Continental Europe, Paris(b)	(0.71) %	—		52,415	0.0
MUFG, Tokyo(b)	(0.30) %	—		51,239	0.0
National Australia Bank, London(b)	(0.06) %	—		52,079	0.0
SEB, Stockholm(b)	(0.29) %	—		41,821	0.0
SEB, Stockholm(b)	0.00 %	—		98,871	0.1
Total Time Deposits				7,720,162	1.5
Other assets less liabilities				10,232,790	1.9
Net Assets				$ 525,129,634	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	USD	1,853	EUR	1,525	03/15/2021	$ (12,481)
Bank of America, NA.	EUR	909	USD	1,096	06/16/2021	(4,057)
Brown Brothers Harriman & Co.	EUR	487	USD	577	03/15/2021	(10,735)
Brown Brothers Harriman & Co.	EUR	1,778	USD	2,165	03/15/2021	19,262
Brown Brothers Harriman & Co.	USD	6,227	EUR	5,104	03/15/2021	(66,923)
Brown Brothers Harriman & Co.+	USD	23,926	AUD	30,248	03/05/2021	(651,529)
Brown Brothers Harriman & Co.+	USD	5,756	CAD	7,355	03/05/2021	23,705
Brown Brothers Harriman & Co.+	USD	1,160	EUR	963	03/05/2021	2,654
Brown Brothers Harriman & Co.+	USD	22,806	GBP	16,685	03/05/2021	440,589
Brown Brothers Harriman & Co.+	USD	6,343	SGD	8,451	03/05/2021	(4,568)
Brown Brothers Harriman & Co.+	USD	4,255	ZAR	63,676	03/05/2021	(48,431)
Citibank, NA	EUR	7,380	USD	8,760	03/15/2021	(147,853)
Citibank, NA	EUR	997	USD	1,215	03/15/2021	11,760
Citibank, NA	EUR	380	USD	459	06/16/2021	(1,257)
Goldman Sachs Bank USA	AUD	8,539	USD	6,392	03/15/2021	(178,364)
Goldman Sachs Bank USA	EUR	20,307	USD	24,702	03/15/2021	192,318
Goldman Sachs Bank USA	USD	4,153	AUD	5,482	03/15/2021	65,797
HSBC Bank USA.	ILS	2,467	USD	754	03/15/2021	8,394
JPMorgan Chase Bank, NA	EUR	1,136	USD	1,381	03/15/2021	9,859
Morgan Stanley Capital Services LLC	AUD	1,830	USD	1,404	03/15/2021	(3,982)
Morgan Stanley Capital Services LLC	EUR	975	USD	1,194	03/15/2021	16,767
Royal Bank of Scotland PLC	ILS	9,354	USD	2,879	03/15/2021	52,744
UBS AG	USD	1,937	AUD	2,493	03/15/2021	(18,118)
						$ (304,449)
					Appreciation	$ 843,849
					Depreciation	$ (1,148,298)

\+ 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
EUR – Euro
GBP – Great British Pound
ILS – Israeli Shekel
SGD – Singapore 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			
Samsung SDI Co., Ltd.	26,250	$ 15,706,151	1.8%
Sinbon Electronics Co., Ltd.	1,609,000	15,528,915	1.7
		31,235,066	3.5
IT SERVICES			
FPT Corp.	144,842	480,482	0.1
GDS Holdings Ltd. (ADR)	100,540	10,271,166	1.1
My EG Services Bhd	1,818,300	948,241	0.1
Network International Holdings PLC	578,500	2,996,948	0.3
		14,696,837	1.6
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Broadcom, Inc.	26,920	12,648,901	1.4
MediaTek, Inc.	749,000	24,040,356	2.7
Micron Technology, Inc.	157,260	14,394,008	1.6
SK Hynix, Inc.	222,190	27,908,166	3.1
Taiwan Semiconductor Manufacturing Co., Ltd.	3,543,000	77,404,052	8.7
		156,395,483	17.5
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	752,540	55,150,399	6.2
		257,477,785	28.8
FINANCIALS			
BANKS			
Bandhan Bank Ltd.	467,883	2,199,025	0.3
Bank Central Asia Tbk PT	389,000	915,218	0.1
Bank for Foreign Trade of Vietnam JSC	3,185,530	13,574,395	1.5
Capitec Bank Holdings Ltd.	50,826	4,498,820	0.5
Credicorp Ltd.	55,270	8,843,753	1.0
HDFC Bank Ltd.	949,393	19,913,650	2.2
Itau Unibanco Holding SA (ADR)	2,711,410	12,282,687	1.4
Sberbank of Russia PJSC (Sponsored ADR)	1,459,129	21,244,918	2.4
TCS Group Holding PLC (GDR)	292,300	15,286,820	1.7
		98,759,286	11.1
CAPITAL MARKETS			
B3 SA - Brasil Bolsa Balcao	199,600	1,933,957	0.2
New Frontier Health Corp.	479,590	5,366,612	0.6
		7,300,569	0.8
CONSUMER FINANCE			
Manappuram Finance Ltd.	2,793,400	6,703,448	0.8
Muangthai Capital PCL	4,224,900	9,147,992	1.0
Muthoot Finance Ltd.	610,836	10,821,265	1.2
		26,672,705	3.0
INSURANCE			
AIA Group Ltd.	1,754,400	22,125,493	2.5
Ping An Insurance Group Co. of China Ltd. - Class H	384,500	4,758,024	0.5
		26,883,517	3.0
THRIFTS & MORTGAGE FINANCE			
Housing Development Finance Corp., Ltd.	799,523	27,669,244	3.1
		187,285,321	21.0
CONSUMER DISCRETIONARY			
DIVERSIFIED CONSUMER SERVICES			
Fu Shou Yuan International Group Ltd.	8,641,000	8,670,428	1.0
New Oriental Education & Technology Group, Inc.	115,414	20,569,263	2.3
		29,239,691	3.3
HOTELS, RESTAURANTS & LEISURE			
OPAP SA	1,757,499	23,709,316	2.7
Premium Leisure Corp.	136,320,600	1,320,478	0.1
		25,029,794	2.8
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	1,761,200	52,922,626	5.9
Despegar.com Corp.	347,818	4,139,034	0.5
JD.com, Inc. - Class A	750,880	35,216,109	3.9
Naspers Ltd. - Class N	67,480	15,923,758	1.8
		108,201,527	12.1
MULTILINE RETAIL			
Lojas Renner SA	932,300	6,098,661	0.7

	Shares	Value (USD)	Net Assets %
TEXTILES, APPAREL & LUXURY GOODS			
Samsonite International SA	2,436,600	$ 4,736,617	0.5%
		173,306,290	19.4
COMMUNICATION SERVICES			
ENTERTAINMENT			
HUYA, Inc. (ADR) (a)	390,710	10,295,208	1.1
NCSoft Corp.	14,610	12,134,501	1.4
		22,429,709	2.5
INTERACTIVE MEDIA & SERVICES			
NAVER Corp.	13,130	4,371,265	0.5
Tencent Holdings Ltd.	750,100	65,256,460	7.3
		69,627,725	7.8
WIRELESS TELECOMMUNICATION SERVICES			
Safaricom PLC	14,326,980	4,973,106	0.6
		97,030,540	10.9
INDUSTRIALS			
COMMERCIAL SERVICES & SUPPLIES			
A-Living Smart City Services Co., Ltd. - Class H	3,289,750	13,774,708	1.6
Sunny Friend Environmental Technology Co., Ltd.	1,459,000	11,597,468	1.3
		25,372,176	2.9
MACHINERY			
Techtronic Industries Co., Ltd.	299,500	4,558,369	0.5
PROFESSIONAL SERVICES			
HeadHunter Group PLC (ADR)	306,077	10,648,419	1.2
L&T Technology Services Ltd.	261,521	9,134,365	1.0
		19,782,784	2.2
ROAD & RAIL			
Globaltrans Investment PLC (Sponsored GDR)	1,799,173	11,964,500	1.3
		61,677,829	6.9
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Yestar Healthcare Holdings Co., Ltd.	7,767,500	1,171,667	0.1
HEALTH CARE PROVIDERS & SERVICES			
Universal Vision Biotechnology Co., Ltd.	978,000	8,505,737	1.0
HEALTH CARE TECHNOLOGY			
Alibaba Health Information Technology Ltd.	4,352,000	14,578,260	1.6
PHARMACEUTICALS			
Genomma Lab Internacional SAB de CV - Class B	14,026,356	14,032,390	1.6
		38,288,054	4.3
CONSUMER STAPLES			
HOUSEHOLD PRODUCTS			
C&S Paper Co., Ltd.	4,217,401	13,879,968	1.5
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Petroleo Brasileiro SA (ADR)	1,558,216	12,356,653	1.4
Reliance Industries Ltd.	33,774	957,373	0.1
		13,314,026	1.5
MATERIALS			
METALS & MINING			
Antofagasta PLC	176,270	4,399,326	0.5
MMC Norilsk Nickel PJSC (ADR)	264,340	8,297,633	0.9
		12,696,959	1.4
UTILITIES			
ELECTRIC UTILITIES			
Equatorial Energia SA	2,930,200	10,509,443	1.2
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Vincom Retail JSC	5,724,534	8,249,303	0.9
		873,715,518	97.8
EQUITY LINKED NOTES			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
FPT Corp., Macquarie Bank Ltd., expiring 03/31/2021	3,361,795	11,129,787	1.2

	Rate	Date	Shares	Value (USD)	Net Assets %
CONSUMER DISCRETIONARY					
SPECIALTY RETAIL					
Mobile World Investment Corp., Macquarie Bank Ltd., expiring 03/31/2021			577,293	$ 3,386,030	0.4%
				14,515,817	1.6
Total Investments					
(cost $708,428,100)				$ 888,231,335	99.4%
Time Deposits					
Barclays, London(b)	0.00 %	–		11,951,225	1.4
BBH, Grand Cayman(b)	(1.37)%	–		1,176	0.0
BBH, Grand Cayman(b)	(0.71)%	–		2,102	0.0
BBH, Grand Cayman(b)	(0.29)%	–		108	0.0
BBH, Grand Cayman(b)	0.00 %	–		994	0.0
BBH, Grand Cayman(b)	0.07 %	–		51,445	0.0
BNP Paribas, Paris(b)	(0.06)%	–		84,903	0.0
BNP Paribas, Paris(b)	2.80 %	–		91,412	0.0
Hong Kong & Shanghai Bank, Hong Kong(b)	0.00 %	–		833,209	0.1
Total Time Deposits				13,016,574	1.5
Other assets less liabilities				(7,776,149)	(0.9)
Net Assets				$ 893,471,760	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	4,919	AUD	6,442	03/05/2021	$ 38,352
Brown Brothers Harriman & Co.+	USD	592	PLN	2,212	03/05/2021	(1,897)
Brown Brothers Harriman & Co.+	USD	37	SGD	49	03/05/2021	(13)
						$ 36,442
					Appreciation	$ 38,352
					Depreciation	$ (1,910)

+ 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

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.	216,635	$ 11,301,848	1.9%
Lumentum Holdings, Inc.	117,317	10,558,530	1.8
Motorola Solutions, Inc.	52,480	9,209,190	1.5
		31,069,568	5.2
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	927,457	16,870,443	2.8
Keysight Technologies, Inc.	63,169	8,939,677	1.5
		25,810,120	4.3
IT SERVICES			
MAXIMUS, Inc.	116,028	9,430,756	1.6
PayPal Holdings, Inc.	53,564	13,918,605	2.4
Square, Inc. - Class A	44,886	10,325,127	1.7
Twilio, Inc. - Class A	17,990	7,067,911	1.2
Visa, Inc. - Class A	59,620	12,662,692	2.1
		53,405,091	9.0
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Monolithic Power Systems, Inc.	17,075	6,394,929	1.1
NVIDIA Corp.	11,284	6,190,177	1.0
NXP Semiconductors NV	72,360	13,209,318	2.2
		25,794,424	4.3
SOFTWARE			
Adobe, Inc.	19,170	8,811,874	1.5
ANSYS, Inc.	26,970	9,196,500	1.5
Microsoft Corp.	59,868	13,912,126	2.3
Proofpoint, Inc.	92,127	11,139,997	1.9
salesforce.com, Inc.	56,680	12,271,220	2.1
Zendesk, Inc.	63,357	9,258,992	1.6
		64,590,709	10.9
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	109,398	13,265,601	2.2
		213,935,513	35.9
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	183,978	12,584,095	2.1
Danaher Corp.	65,756	14,444,621	2.4
Koninklijke Philips NV (ADR)	271,416	14,765,030	2.5
STERIS PLC	69,130	12,083,924	2.0
		53,877,670	9.0
HEALTH CARE PROVIDERS & SERVICES			
Laboratory Corp. of America Holdings	55,730	13,370,184	2.3
UnitedHealth Group, Inc.	21,949	7,291,897	1.2
		20,662,081	3.5
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	27,353	15,987,829	2.7
Bruker Corp.	235,597	14,366,705	2.4
ICON PLC	28,896	5,220,929	0.9
		35,575,463	6.0
		110,115,214	18.5
INDUSTRIALS			
AEROSPACE & DEFENSE			
Hexcel Corp.	201,400	10,827,264	1.8
BUILDING PRODUCTS			
Trex Co., Inc.	157,244	14,409,840	2.4
COMMERCIAL SERVICES & SUPPLIES			
Tetra Tech, Inc.	62,561	8,656,565	1.5
Waste Management, Inc.	103,622	11,490,644	1.9
		20,147,209	3.4
ELECTRICAL EQUIPMENT			
Rockwell Automation, Inc.	52,610	12,798,961	2.1
Vestas Wind Systems A/S (Sponsored ADR)	223,824	14,067,338	2.4
		26,866,299	4.5

	Rate	Date	Shares	Value (USD)	Net Assets %
MACHINERY					
Xylem, Inc./NY			128,185	$ 12,762,099	2.2%
				85,012,711	14.3
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Aptiv PLC			108,927	16,321,621	2.7
HOUSEHOLD DURABLES					
TopBuild Corp.			58,275	11,096,143	1.9
SPECIALTY RETAIL					
Home Depot, Inc. (The)			46,555	12,027,019	2.0
TEXTILES, APPAREL & LUXURY GOODS					
Lululemon Athletica, Inc.			30,710	9,571,693	1.6
NIKE, Inc. - Class B			104,492	14,083,431	2.4
				23,655,124	4.0
				63,099,907	10.6
FINANCIALS					
BANKS					
SVB Financial Group			32,080	16,211,949	2.7
CAPITAL MARKETS					
Intercontinental Exchange, Inc.			120,632	13,306,916	2.2
MSCI, Inc. - Class A			31,682	13,132,823	2.2
				26,439,739	4.4
INSURANCE					
Aflac, Inc.			247,377	11,846,884	2.0
				54,498,572	9.1
UTILITIES					
ELECTRIC UTILITIES					
NextEra Energy, Inc.			195,756	14,384,151	2.4
WATER UTILITIES					
American Water Works Co., Inc.			71,467	10,139,738	1.7
				24,523,889	4.1
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)					
SBA Communications Corp.			35,513	9,060,432	1.5
CONSUMER STAPLES					
HOUSEHOLD PRODUCTS					
Procter & Gamble Co. (The)			65,819	8,130,621	1.4
Total Investments					
(cost $471,657,628)				$ 568,376,859	95.4%
Time Deposits					
BBH, Grand Cayman(a)	(0.71)%	–		65	0.0
SEB, Stockholm(a)	0.00 %	–		25,460,868	4.2
Total Time Deposits				25,460,933	4.2
Other assets less liabilities				2,240,978	0.4
Net Assets				$ 596,078,770	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	205	AUD	269	03/05/2021	$ 2,050
Brown Brothers Harriman & Co.+	USD	4,449	CAD	5,698	03/05/2021	27,947
Brown Brothers Harriman & Co.+	USD	15,239	EUR	12,681	03/05/2021	62,331
Brown Brothers Harriman & Co.+	USD	574	GBP	420	03/05/2021	10,925
Brown Brothers Harriman & Co.+	USD	32	JPY	3,354	03/05/2021	(489)
Brown Brothers Harriman & Co.+	USD	2,139	SGD	2,850	03/05/2021	(1,416)
						$ 101,348
					Appreciation	$ 103,253
					Depreciation	$ (1,905)

\+ 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

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			
FINANCIALS			
BANKS			
Agricultural Bank of China Ltd. - Class H	19,212,000	$ 6,984,876	1.8%
Bank Negara Indonesia Persero Tbk PT	9,477,500	3,960,051	1.0
Bank of the Philippine Islands	996,140	1,827,215	0.5
China Construction Bank Corp. - Class H	16,359,000	13,139,590	3.4
Dah Sing Financial Holdings Ltd.	474,600	1,535,813	0.4
Hana Financial Group, Inc.	377,850	12,460,474	3.2
ICICI Bank Ltd.	1,332,905	10,842,267	2.8
Industrial Bank Co., Ltd. - Class A (Nth SSE-SEHK)	914,800	3,481,191	0.9
Kasikornbank PCL (Foreign Shares)	840,100	3,930,782	1.0
KB Financial Group, Inc.	318,500	12,416,822	3.2
Metropolitan Bank & Trust Co.	3,272,350	3,419,376	0.9
Shinhan Financial Group Co., Ltd.	168,660	4,946,459	1.3
State Bank of India	2,350,595	12,479,889	3.2
		91,424,805	23.6
CAPITAL MARKETS			
China Everbright Ltd.	1,782,000	2,302,037	0.6
DIVERSIFIED FINANCIAL SERVICES			
Fubon Financial Holding Co., Ltd.	2,208,000	3,955,810	1.0
Metro Pacific Investments Corp.	25,506,000	2,139,518	0.6
		6,095,328	1.6
INSURANCE			
Ping An Insurance Group Co. of China Ltd. - Class H	555,500	6,825,178	1.7
		106,647,348	27.5
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Simplo Technology Co., Ltd.	453,000	6,090,962	1.6
Zhen Ding Technology Holding Ltd.	466,000	2,007,719	0.5
		8,098,681	2.1
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Nanya Technology Corp.	3,617,000	12,531,748	3.2
Novatek Microelectronics Corp.	330,000	5,616,013	1.4
Realtek Semiconductor Corp.	239,000	3,947,222	1.0
SK Hynix, Inc.	115,550	14,553,026	3.8
Taiwan Semiconductor Manufacturing Co., Ltd.	842,000	18,319,792	4.7
United Microelectronics Corp.	5,097,000	9,918,585	2.6
		64,886,386	16.7
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	336,600	24,716,956	6.4
Samsung Electronics Co., Ltd. (Preference Shares)	28,830	1,868,112	0.5
		26,585,068	6.9
		99,570,135	25.7
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Hyundai Mobis Co., Ltd.	17,670	4,765,474	1.2
AUTOMOBILES			
Great Wall Motor Co., Ltd. - Class H	1,789,000	5,201,084	1.3
Hyundai Motor Co.	36,660	7,733,351	2.0
Kia Motors Corp.	107,300	7,583,107	2.0
Maruti Suzuki India Ltd.	32,990	3,082,456	0.8
		23,599,998	6.1
HOTELS, RESTAURANTS & LEISURE			
Galaxy Entertainment Group Ltd.	599,000	5,475,327	1.4
Melco Resorts & Entertainment Ltd. (ADR)	258,970	5,609,290	1.5
		11,084,617	2.9
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	141,800	4,248,635	1.1
SPECIALTY RETAIL			
Zhongsheng Group Holdings Ltd.	605,500	3,747,075	1.0
TEXTILES, APPAREL & LUXURY GOODS			
Samsonite International SA	1,259,400	2,451,758	0.6
		49,897,557	12.9

	Shares	Value (USD)	Net Assets %
UTILITIES			
ELECTRIC UTILITIES			
Power Grid Corp. of India Ltd.	2,234,149	$ 6,515,318	1.7%
GAS UTILITIES			
China Resources Gas Group Ltd.	504,000	2,517,904	0.6
ENN Energy Holdings Ltd.	122,000	1,870,160	0.5
GAIL India Ltd.	5,042,015	9,729,301	2.5
Kunlun Energy Co., Ltd.	8,724,000	8,019,406	2.1
		22,136,771	5.7
		28,652,089	7.4
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Ayala Land, Inc.	2,183,100	1,757,009	0.5
CIFI Holdings Group Co., Ltd.	6,224,000	5,897,853	1.5
KWG Living Group Holdings Ltd.	1,699,200	2,030,772	0.5
Midea Real Estate Holding Ltd.	1,664,600	3,717,019	1.0
New World Development Co., Ltd.	251,000	1,276,609	0.3
Sun Hung Kai Properties Ltd.	70,000	1,124,483	0.3
Times China Holdings Ltd.	2,842,000	4,286,935	1.1
Wharf Real Estate Investment Co., Ltd.	465,000	2,778,687	0.7
		22,869,367	5.9
INDUSTRIALS			
AIRLINES			
Air China Ltd. - Class H	2,072,000	1,709,648	0.4
ELECTRICAL EQUIPMENT			
NARI Technology Co., Ltd.	192,700	843,536	0.2
MACHINERY			
Weichai Power Co., Ltd. - Class H	3,618,000	10,588,427	2.7
Zoomlion Heavy Industry Science and Technology Co., Ltd. - Class H	4,520,400	6,888,606	1.8
		17,477,033	4.5
TRANSPORTATION INFRASTRUCTURE			
Jiangsu Expressway Co., Ltd. - Class H	2,302,000	2,674,035	0.7
		22,704,252	5.8
MATERIALS			
CHEMICALS			
LG Chem Ltd.	6,470	4,785,554	1.2
METALS & MINING			
Hindalco Industries Ltd.	964,912	4,467,732	1.2
Jiangxi Copper Co., Ltd. - Class H	2,798,000	6,788,977	1.7
		11,256,709	2.9
		16,042,263	4.1
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Telkom Indonesia Persero Tbk PT	26,706,500	6,545,343	1.7
WIRELESS TELECOMMUNICATION SERVICES			
Bharti Airtel Ltd.	395,529	2,994,255	0.8
		9,539,598	2.5
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
PetroChina Co., Ltd. - Class H (a)	15,354,000	5,503,048	1.4
Petronet LNG Ltd.	1,046,765	3,634,512	0.9
		9,137,560	2.3
CONSUMER STAPLES			
FOOD PRODUCTS			
WH Group Ltd.	8,310,500	7,457,159	1.9
HEALTH CARE			
HEALTH CARE PROVIDERS & SERVICES			
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H	2,445,800	4,483,917	1.2
PHARMACEUTICALS			
China Resources Pharmaceutical Group Ltd.	2,586,700	1,650,776	0.4
		6,134,693	1.6
		378,652,021	97.6
EQUITY LINKED NOTES			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
FPT Corp., Macquarie Bank Ltd., expiring 03/31/2021	958,750	3,174,103	0.8

	Rate	Date	Shares	Value (USD)	Net Assets %
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Vincome Retail, Macquarie Bank Ltd., expiring 03/31/2021			1,855,250	$ 2,676,092	0.7%
FINANCIALS					
BANKS					
Military Commercial Joint, Macquarie Bank Ltd., expiring 03/31/2021			1,040,500	1,249,965	0.3
Vietnam Technological & Commercial Joint Stock Bank, Macquarie Bank Ltd., expiring 08/10/2022			113,200	193,040	0.1
				1,443,005	0.4
				7,293,200	1.9
Total Investments					
(cost $304,111,126)				$ 385,945,221	99.5%
Time Deposits					
Barclays, London(b)	0.00 %	–		2,560,974	0.6
BBH, Grand Cayman(b)	(0.06)%	–		65	0.0
BBH, Grand Cayman(b)	0.00 %	–		330	0.0
BBH, Grand Cayman(b)	0.07 %	–		24,662	0.0
BNP Paribas, Paris(b)	2.80 %	–		242,253	0.1
Hong Kong & Shanghai Bank, Hong Kong(b)	0.00 %	–		39,849	0.0
Sumitomo Trust Bank, London(b)	(0.30)%	–		26,035	0.0
Sumitomo, Tokyo(b)	0.00 %	–		2,213,121	0.6
Total Time Deposits				5,107,289	1.3
Other assets less liabilities				(3,260,715)	(0.8)
Net Assets				$ 387,791,795	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	39,962	AUD	52,535	03/05/2021	$ 461,822
Brown Brothers Harriman & Co.+	USD	6,187	CAD	7,928	03/05/2021	42,641
Brown Brothers Harriman & Co.+	USD	621	EUR	512	03/05/2021	(3,320)
Brown Brothers Harriman & Co.+	USD	4,374	GBP	3,198	03/05/2021	81,043
Brown Brothers Harriman & Co.+	USD	5,810	NZD	8,074	03/05/2021	24,429
Brown Brothers Harriman & Co.+	USD	66	SGD	89	03/05/2021	(35)
Brown Brothers Harriman & Co.+	USD	19,718	ZAR	294,877	03/05/2021	(237,282)
Brown Brothers Harriman & Co.+	USD	17	CNH	109	03/12/2021	(134)
						$ 369,164
					Appreciation	$ 609,935
					Depreciation	$ (240,771)

+ 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.	78,300	¥ 141,096,600	1.7%
Toyo Tire Corp.	117,000	217,269,000	2.6
TS Tech Co., Ltd.	21,600	63,871,200	0.8
		422,236,800	5.1
AUTOMOBILES			
Honda Motor Co., Ltd.	70,800	206,134,200	2.5
Subaru Corp.	86,500	172,005,250	2.1
Suzuki Motor Corp.	30,400	139,809,600	1.7
		517,949,050	6.3
HOTELS, RESTAURANTS & LEISURE			
Sushiro Global Holdings Ltd.	13,800	54,993,000	0.7
HOUSEHOLD DURABLES			
Panasonic Corp.	93,600	127,810,800	1.6
Sony Corp.	23,200	257,984,000	3.1
		385,794,800	4.7
MULTILINE RETAIL			
Ryohin Keikaku Co., Ltd.	55,700	133,568,600	1.6
TEXTILES, APPAREL & LUXURY GOODS			
Asics Corp.	47,100	82,189,500	1.0
		1,596,731,750	19.4
INDUSTRIALS			
COMMERCIAL SERVICES & SUPPLIES			
Park24 Co., Ltd.	39,800	91,181,800	1.1
ELECTRICAL EQUIPMENT			
Fuji Electric Co., Ltd.	34,500	152,490,000	1.9
MACHINERY			
IHI Corp.	76,100	149,003,800	1.8
PROFESSIONAL SERVICES			
Outsourcing, Inc.	74,700	121,761,000	1.5
UT Group Co., Ltd.	23,600	79,532,000	0.9
		201,293,000	2.4
ROAD & RAIL			
East Japan Railway Co.	23,600	185,425,200	2.2
Sankyu, Inc.	34,400	152,736,000	1.9
		338,161,200	4.1
TRADING COMPANIES & DISTRIBUTORS			
Mitsubishi Corp.	82,200	246,846,600	3.0
		1,178,976,400	14.3
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Hitachi Ltd.	34,400	167,734,400	2.0
Oki Electric Industry Co., Ltd. (a)	155,700	162,395,100	2.0
		330,129,500	4.0
IT SERVICES			
Fujitsu Ltd.	19,500	299,520,000	3.7
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
SCREEN Holdings Co., Ltd.	28,600	237,380,000	2.9
SOFTWARE			
Oracle Corp. Japan	8,500	91,800,000	1.1
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Maxell Holdings Ltd.	47,300	65,605,100	0.8
		1,024,434,600	12.5
CONSUMER STAPLES			
BEVERAGES			
Asahi Group Holdings Ltd.	35,236	162,508,432	2.0
Coca-Cola Bottlers Japan Holdings, Inc.	43,400	79,422,000	1.0
		241,930,432	3.0
FOOD & STAPLES RETAILING			
Seven & i Holdings Co., Ltd. (a)	46,900	189,335,300	2.3
Sundrug Co., Ltd.	24,900	99,600,000	1.2
		288,935,300	3.5

	Rate	Date	Shares	Value (JPY)	Net Assets %
FOOD PRODUCTS					
Morinaga & Co., Ltd./Japan			15,700	¥ 60,288,000	0.7%
Nichirei Corp.			66,500	184,404,500	2.3
				244,692,500	3.0
TOBACCO					
Japan Tobacco, Inc.			65,900	126,857,500	1.5
				902,415,732	11.0
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Nippon Telegraph & Telephone Corp.			147,100	405,701,800	5.0
ENTERTAINMENT					
Konami Holdings Corp.			22,600	154,358,000	1.9
Nintendo Co., Ltd.			1,200	77,700,000	0.9
				232,058,000	2.8
INTERACTIVE MEDIA & SERVICES					
Kakaku.com, Inc.			19,100	64,558,000	0.8
Z Holdings Corp.			118,100	76,587,850	0.9
				141,145,850	1.7
				778,905,650	9.5
MATERIALS					
CHEMICALS					
Air Water, Inc.			85,200	149,270,400	1.8
Tosoh Corp.			124,900	243,555,000	3.0
Zeon Corp.			64,500	100,620,000	1.2
				493,445,400	6.0
CONTAINERS & PACKAGING					
Rengo Co., Ltd.			81,800	70,593,400	0.9
METALS & MINING					
Sumitomo Metal Mining Co., Ltd.			26,600	136,777,200	1.7
Yamato Kogyo Co., Ltd.			22,400	59,449,600	0.7
				196,226,800	2.4
				760,265,600	9.3
FINANCIALS					
BANKS					
Mitsubishi UFJ Financial Group, Inc.			485,800	271,076,400	3.3
Sumitomo Mitsui Financial Group, Inc.			56,000	209,552,000	2.6
				480,628,400	5.9
DIVERSIFIED FINANCIAL SERVICES					
ORIX Corp.			88,200	158,892,300	1.9
				639,520,700	7.8
HEALTH CARE					
PHARMACEUTICALS					
Astellas Pharma, Inc.			89,900	150,492,600	1.8
Nippon Shinyaku Co., Ltd.			34,000	245,820,000	3.0
Santen Pharmaceutical Co., Ltd.			49,100	71,784,200	0.9
				468,096,800	5.7
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
ENEOS Holdings, Inc.			634,400	296,708,880	3.6
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Mitsui Fudosan Co., Ltd.			110,900	266,160,000	3.2
UTILITIES					
GAS UTILITIES					
Tokyo Gas Co., Ltd.			40,700	89,621,400	1.1
Total Investments					
(cost ¥7,573,959,703)				¥ 8,001,837,512	97.4%
Time Deposits					
BBH, Grand Cayman(b)	(0.06)%	–		34,826	0.0
BBH, Grand Cayman(b)	0.00 %	–		1,970,681	0.0
BBH, Grand Cayman(b)	0.01 %	–		20,549	0.0
BBH, Grand Cayman(b)	2.80 %	–		147,550	0.0
MUFG, Tokyo(b)	(0.30)%	–		112,752,114	1.4
Total Time Deposits				114,925,720	1.4
Other assets less liabilities				94,721,434	1.2
Net Assets				¥ 8,211,484,666	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	481,548	AUD	6,030	03/05/2021	¥ 13,006,430
Brown Brothers Harriman & Co.+	JPY	2,395	CZK	491	03/05/2021	19,445
Brown Brothers Harriman & Co.+	JPY	51,166	EUR	406	03/05/2021	962,129
Brown Brothers Harriman & Co.+	JPY	53,674	NZD	710	03/05/2021	994,662
Brown Brothers Harriman & Co.+	JPY	10,648	SGD	135	03/05/2021	146,109
Brown Brothers Harriman & Co.+	JPY	936,101	USD	8,915	03/05/2021	14,130,403
Brown Brothers Harriman & Co.+	JPY	45,479	ZAR	6,334	03/05/2021	(876,551)
						¥ 28,382,627
					Appreciation	¥ 29,259,178
					Depreciation	¥ (876,551)

\+ 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			
Fu Shou Yuan International Group Ltd.	3,589,000	$ 3,604,524	2.3%
New Oriental Education & Technology Group, Inc.	26,700	4,705,619	3.1
		8,310,143	5.4
HOTELS, RESTAURANTS & LEISURE			
Galaxy Entertainment Group Ltd.	189,000	1,727,607	1.2
Jiumaojiu International Holdings Ltd.	981,000	3,851,176	2.5
Melco Resorts & Entertainment Ltd. (ADR)	35,270	763,948	0.5
		6,342,731	4.2
HOUSEHOLD DURABLES			
Bear Electric Appliance Co., Ltd.	72,160	903,238	0.6
Haier Smart Home Co., Ltd. - Class A	343,658	1,532,432	1.0
		2,435,670	1.6
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	463,860	13,898,248	9.1
Meituan - Class B	157,800	6,917,082	4.6
		20,815,330	13.7
SPECIALTY RETAIL			
Topsports International Holdings Ltd.	1,404,000	2,063,522	1.4
Zhongsheng Group Holdings Ltd.	279,500	1,729,657	1.1
		3,793,179	2.5
TEXTILES, APPAREL & LUXURY GOODS			
Hermes International	780	868,832	0.6
Li Ning Co., Ltd.	253,000	1,422,145	1.0
Shenzhou International Group Holdings Ltd.	83,000	1,723,894	1.1
Stella International Holdings Ltd.	1,056,000	1,262,062	0.8
		5,276,933	3.5
		46,973,986	30.9
FINANCIALS			
BANKS			
Bank of Hangzhou Co., Ltd. - Class A (Nth SSE-SEHK)	905,600	2,236,946	1.5
China Construction Bank Corp. - Class H	8,175,100	6,566,261	4.3
China Merchants Bank Co., Ltd. - Class H	248,500	1,907,854	1.2
China Minsheng Banking Corp., Ltd. - Class H	2,036,000	1,215,334	0.8
Industrial Bank Co., Ltd. - Class A (Nth SSE-SEHK)	827,900	3,150,500	2.1
Ping An Bank Co., Ltd. - Class A (Nth SZ-SEHK)	580,936	1,915,105	1.2
		16,992,000	11.1
CAPITAL MARKETS			
CITIC Securities Co., Ltd. - Class H	268,500	578,786	0.4
INSURANCE			
Ping An Insurance Group Co. of China Ltd. - Class H	530,000	6,511,871	4.3
		24,082,657	15.8
COMMUNICATION SERVICES			
ENTERTAINMENT			
NetEase, Inc.	209,550	4,484,693	2.9
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	172,700	14,750,788	9.7
		19,235,481	12.6
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
BOE Technology Group Co., Ltd. - Class A (Nth SZ-SEHK)	1,146,700	1,076,772	0.7
GoerTek, Inc. - Class A (Nth SZ-SEHK)	365,700	1,804,394	1.2
Shengyi Technology Co., Ltd. - Class A (Nth SSE-SEHK)	193,000	728,493	0.5
Simplo Technology Co., Ltd.	163,000	2,191,670	1.4
		5,801,329	3.8
IT SERVICES			
21Vianet Group, Inc. (ADR)	51,290	1,869,008	1.2
GDS Holdings Ltd.	439,360	5,562,487	3.7
		7,431,495	4.9
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Novatek Microelectronics Corp.	52,000	884,947	0.6
Taiwan Semiconductor Manufacturing Co., Ltd.	59,000	1,283,691	0.8
		2,168,638	1.4
		15,401,462	10.1

	Rate	Date	Shares	Value (USD)	Net Assets %
CONSUMER STAPLES					
BEVERAGES					
Kweichow Moutai Co., Ltd. - Class A (Nth SSE-SEHK)			15,200	$ 4,975,138	3.3%
Luzhou Laojiao Co., Ltd. - Class A (Nth SZ-SEHK)			19,500	707,208	0.5
Tsingtao Brewery Co., Ltd. - Class H			116,000	951,904	0.6
Wuliangye Yibin Co., Ltd. - Class A (Nth SZ-SEHK)			26,804	1,157,215	0.7
				7,791,465	5.1
FOOD & STAPLES RETAILING					
Taiwan FamilyMart Co., Ltd./Taiwan			206,000	1,915,591	1.3
FOOD PRODUCTS					
Nestle SA (REG)			14,600	1,524,763	1.0
				11,231,819	7.4
INDUSTRIALS					
COMMERCIAL SERVICES & SUPPLIES					
A-Living Smart City Services Co., Ltd. - Class H			547,250	2,293,011	1.5
Ever Sunshine Lifestyle Services Group Ltd.			1,317,820	3,245,088	2.1
				5,538,099	3.6
INDUSTRIAL CONGLOMERATES					
Guoco Group Ltd.			83,000	1,016,573	0.7
MACHINERY					
Sany Heavy Industry Co., Ltd. - Class A (Nth SSE-SEHK)			248,528	1,575,358	1.0
Weichai Power Co., Ltd. - Class H			534,000	1,562,803	1.0
Zoomlion Heavy Industry Science and Technology Co., Ltd. - Class H			571,800	871,362	0.6
				4,009,523	2.6
				10,564,195	6.9
HEALTH CARE					
HEALTH CARE PROVIDERS & SERVICES					
China National Accord Medicines Corp. Ltd.			145,900	874,433	0.6
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H			671,800	1,231,619	0.8
				2,106,052	1.4
PHARMACEUTICALS					
Jiangsu Hengrui Medicine Co., Ltd. - Class A (Nth SSE-SEHK)			106,278	1,668,198	1.1
Yunnan Baiyao Group Co., Ltd. - Class A (Nth SZ-SEHK)			164,300	3,313,867	2.2
				4,982,065	3.3
				7,088,117	4.7
UTILITIES					
GAS UTILITIES					
China Resources Gas Group Ltd.			234,000	1,169,027	0.8
ENN Energy Holdings Ltd.			168,000	2,575,302	1.7
Kunlun Energy Co., Ltd.			2,926,000	2,689,681	1.7
				6,434,010	4.2
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
KWG Living Group Holdings Ltd.			323,600	386,746	0.3
Midea Real Estate Holding Ltd. (a)			621,200	1,387,127	0.9
Times Neighborhood Holdings Ltd.			529,000	456,267	0.3
				2,230,140	1.5
MATERIALS					
METALS & MINING					
Shandong Nanshan Aluminum Co., Ltd. - Class A (Nth SSE-SEHK)			2,336,250	1,484,134	1.0
Total Investments					
(cost $102,834,761)				$ 144,726,001	95.1%
Time Deposits					
BBH, Grand Cayman(b)	(1.37)%	–		16,528	0.0
BBH, Grand Cayman(b)	(0.71)%	–		143	0.0
BBH, Grand Cayman(b)	(0.30)%	–		801	0.0
BBH, Grand Cayman(b)	(0.06)%	–		1,328	0.0
BBH, Grand Cayman(b)	0.00 %	–		9,422	0.0
BBH, Grand Cayman(b)	0.01 %	–		604	0.0
BBH, Grand Cayman(b)	0.07 %	–		1	0.0
BNP Paribas, Paris(b)	2.80 %	–		113,163	0.0
Sumitomo, Tokyo(b)	0.00 %	–		6,782,226	4.5
Total Time Deposits				6,924,216	4.5
Other assets less liabilities				562,664	0.4
Net Assets				$ 152,212,881	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	11,765	AUD	15,497	03/05/2021	$ 159,431
Brown Brothers Harriman & Co.+	USD	544	CAD	698	03/05/2021	3,699
Brown Brothers Harriman & Co.+	USD	330	EUR	274	03/05/2021	1,035
Brown Brothers Harriman & Co.+	USD	1,429	GBP	1,046	03/05/2021	28,270
Brown Brothers Harriman & Co.+	USD	645	NZD	896	03/05/2021	2,638
Brown Brothers Harriman & Co.+	USD	352	PLN	1,312	03/05/2021	(2,489)
Brown Brothers Harriman & Co.+	USD	28	SGD	37	03/05/2021	(1)
Brown Brothers Harriman & Co.+	USD	11,607	ZAR	173,975	03/05/2021	(113,448)
Brown Brothers Harriman & Co.+	USD	11	CNH	67	03/12/2021	(85)
Brown Brothers Harriman & Co.+	USD	10	CNH	68	03/25/2021	(27)
						$ 79,023
					Appreciation	$ 195,073
					Depreciation	$ (116,050)

\+ 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						
GOVERNMENTS - TREASURIES						
AUSTRALIA						
Australia Government Bond, Series 142	4.25%	04/21/2026	AUD	21,544	$ 19,413,790	3.6%
CHINA						
Agricultural Bank of China Ltd.	3.05%	10/27/2023	CNH	31,165	4,828,261	0.9
COLOMBIA						
Colombian TES, Series B	10.00%	07/24/2024	COP	16,641,088	5,462,448	1.0
FRANCE						
French Republic Government Bond OAT	8.50%	04/25/2023	EUR	2,001	2,892,526	0.5
HUNGARY						
Hungary Government Bond, Series 26/E.	1.50%	04/22/2026	HUF	1,621,042	5,273,923	1.0
INDONESIA						
Indonesia Treasury Bond, Series FR77	8.13%	05/15/2024	IDR	72,192,835	5,457,074	1.0
ITALY						
Italy Buoni Poliennali Del Tesoro	4.50%	03/01/2024	EUR	20,436	28,082,984	5.3
Italy Buoni Poliennali Del Tesoro	4.50%	03/01/2026		3,696	5,426,652	1.0
					33,509,636	6.3
JAPAN						
Japan Government Twenty Year Bond, Series 71	2.20%	06/20/2024	JPY	1,817,871	18,348,386	3.4
MALAYSIA						
Malaysia Government Bond, Series 0217	4.06%	09/30/2024	MYR	10,696	2,813,457	0.5
MEXICO						
Mexican Bonos, Series M 20	10.00%	12/05/2024	MXN	95,084	5,355,881	1.0
NEW ZEALAND						
New Zealand Government Bond, Series 0425	2.75%	04/15/2025	NZD	17,540	13,636,982	2.6
RUSSIA						
Russian Federal Bond - OFZ, Series 6227	7.40%	07/17/2024	RUB	393,985	5,535,887	1.0
SPAIN						
Spain Government Bond	4.65%	07/30/2025	EUR	5,700	8,376,382	1.6
UNITED STATES						
U.S. Treasury Bonds	7.13%	02/15/2023	USD	26,583	30,122,045	5.6
U.S. Treasury Bonds	7.25%	08/15/2022		19,040	20,982,836	3.9
U.S. Treasury Bonds(a)	7.50%	11/15/2024		14,095	17,688,696	3.3
U.S. Treasury Bonds	8.00%	11/15/2021		35,631	37,568,313	7.0
					106,361,890	19.8
					237,266,523	44.2
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Air Products & Chemicals, Inc.	0.38%	06/01/2021	EUR	1,940	2,343,315	0.4
PPG Industries, Inc.	0.88%	03/13/2022		880	1,071,078	0.2
					3,414,393	0.6
CAPITAL GOODS						
Johnson Controls International PLC	1.00%	09/15/2023		1,744	2,156,915	0.4
Parker-Hannifin Corp.	3.50%	09/15/2022	USD	1,290	1,351,066	0.3
Siemens Financieringsmaatschappij NV	0.00%	02/20/2023	EUR	1,461	1,771,646	0.3
Siemens Financieringsmaatschappij NV	0.13%	06/05/2022		487	590,539	0.1
					5,870,166	1.1
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	2.75%	05/19/2023		1,315	1,687,442	0.3
Telstra Corp. Ltd.	4.80%	10/12/2021	USD	1,425	1,463,074	0.3
Vodafone Group PLC	4.65%	01/20/2022	EUR	1,524	1,919,506	0.3
					5,070,022	0.9
CONSUMER CYCLICAL - AUTOMOTIVE						
American Honda Finance Corp.	1.60%	04/20/2022		311	382,572	0.1
American Honda Finance Corp.	2.63%	10/14/2022	GBP	838	1,206,231	0.2
Daimler AG	2.63%	04/07/2025	EUR	1,091	1,449,211	0.3
Harley-Davidson Financial Services, Inc.	0.90%	11/19/2024		424	521,726	0.1
Harley-Davidson Financial Services, Inc.	4.05%	02/04/2022	USD	438	452,519	0.1
Hyundai Capital America	2.85%	11/01/2022		1,541	1,592,973	0.3
Toyota Motor Credit Corp.	0.00%	07/21/2021	EUR	1,612	1,947,998	0.3
Volkswagen Leasing GmbH	1.13%	04/04/2024		1,889	2,343,833	0.4
					9,897,063	1.8
CONSUMER CYCLICAL - OTHER						
Marriott International, Inc./MD(b)	0.88%	03/08/2021	USD	872	871,709	0.2
CONSUMER CYCLICAL - RETAILERS						
LVMH Moet Hennessy Louis Vuitton SE	0.00%	02/11/2024	EUR	1,558	1,888,325	0.4

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL							
AbbVie, Inc.	1.38%	05/17/2024	EUR	1,519	$	1,905,359	0.3%
Amgen, Inc.	1.25%	02/25/2022		2,060		2,514,795	0.5
Anheuser-Busch InBev SA/NV	9.75%	07/30/2024	GBP	355		644,051	0.1
Anheuser-Busch InBev Worldwide, Inc.(b)	0.99%	09/06/2022	AUD	2,493		1,932,286	0.4
Asahi Group Holdings Ltd.	0.16%	10/23/2024	EUR	1,958		2,369,570	0.4
AstraZeneca PLC	0.75%	05/12/2024		1,088		1,343,550	0.2
Baxter International, Inc.	0.40%	05/15/2024		1,299		1,588,406	0.3
Baxter International, Inc.	1.30%	05/30/2025		375		474,947	0.1
Bayer AG	0.38%	07/06/2024		1,363		1,662,042	0.3
Cargill, Inc.	2.50%	02/15/2023		1,159		1,473,248	0.3
Danone SA	3.00%	06/15/2022	USD	532		549,297	0.1
DH Europe Finance SARL(b)	0.00%	06/30/2022	EUR	2,065		2,496,252	0.5
Diageo Finance PLC	0.13%	10/12/2023		1,354		1,643,929	0.3
GlaxoSmithKline Capital PLC	0.13%	05/12/2023		2,143		2,603,213	0.5
Heineken NV	3.40%	04/01/2022	USD	1,461		1,506,385	0.3
Medtronic Global Holdings SCA	0.38%	03/07/2023	EUR	1,741		2,124,493	0.4
Sanofi	4.00%	03/29/2021	USD	496		497,149	0.1
Takeda Pharmaceutical Co., Ltd.	1.13%	11/21/2022	EUR	502		618,660	0.1
						27,947,632	5.2
ENERGY							
BG Energy Capital PLC	4.00%	10/15/2021	USD	857		875,600	0.2
BP Capital Markets PLC	1.88%	04/07/2024	EUR	1,807		2,304,979	0.4
Exxon Mobil Corp.	0.14%	06/26/2024		2,040		2,474,338	0.5
Kinder Morgan, Inc.(b)	1.52%	01/15/2023	USD	1,836		1,852,919	0.3
Repsol International Finance BV	0.13%	10/05/2024	EUR	1,461		1,768,379	0.3
Saudi Arabian Oil Co.	2.88%	04/16/2024	USD	1,782		1,878,072	0.4
Total Capital International SA	2.13%	03/15/2023	EUR	1,850		2,342,385	0.4
						13,496,672	2.5
TECHNOLOGY							
Baidu, Inc.	2.88%	07/06/2022	USD	1,402		1,439,691	0.3
Fidelity National Information Services, Inc.	0.75%	05/21/2023	EUR	1,984		2,434,784	0.4
Fiserv, Inc.	0.38%	07/01/2023		1,222		1,489,661	0.3
Honeywell International, Inc.	0.00%	03/10/2024		455		550,456	0.1
Honeywell International, Inc.	1.30%	02/22/2023		2,221		2,759,055	0.5
International Business Machines Corp.	0.38%	01/31/2023		2,026		2,472,729	0.5
LG Display Co., Ltd.	3.88%	11/15/2021	USD	530		540,749	0.1
						11,687,125	2.2
TRANSPORTATION - SERVICES							
Penske Truck Leasing Co. Lp/PTL Finance Corp.	3.65%	07/29/2021		1,977		1,998,175	0.4
						82,141,282	15.3
FINANCIAL INSTITUTIONS							
BANKING							
Banco Bilbao Vizcaya Argentaria SA, Series G	1.13%	02/28/2024	EUR	1,656		2,058,209	0.4
Banco Santander SA	2.75%	09/12/2023	GBP	1,850		2,694,482	0.5
Bank of America Corp.	1.38%	02/07/2025	EUR	2,065		2,587,332	0.5
Bank of Nova Scotia (The)	1.38%	12/05/2023	GBP	1,124		1,595,409	0.3
Bankia SA	1.00%	06/25/2024	EUR	1,169		1,442,411	0.3
Barclays PLC(b)	1.57%	05/16/2024	USD	1,354		1,380,092	0.3
Barclays PLC(b)	1.85%	01/10/2023		195		196,968	0.0
BNP Paribas SA	1.13%	08/28/2024	EUR	1,850		2,316,437	0.4
BPCE SA	0.63%	09/26/2024		1,558		1,912,861	0.4
Citigroup, Inc.	1.75%	01/28/2025		1,480		1,902,602	0.3
Credit Suisse Group AG	1.25%	07/17/2025		1,524		1,903,779	0.3
Danske Bank A/S	3.00%	09/20/2022	USD	2,050		2,075,750	0.4
Deutsche Bank AG	3.88%	02/12/2024	GBP	1,071		1,603,044	0.3
Goldman Sachs Group, Inc. (The)	2.13%	09/30/2024	EUR	1,646		2,126,923	0.4
ING Groep NV	1.00%	09/20/2023		1,071		1,330,930	0.2
Intesa Sanpaolo SpA	3.13%	07/14/2022	USD	1,719		1,772,394	0.3
JPMorgan Chase & Co.	2.75%	02/01/2023	EUR	1,344		1,714,939	0.3
Lloyds Banking Group PLC	0.63%	01/15/2024		1,680		2,050,879	0.4
Morgan Stanley, Series G	1.00%	12/02/2022		2,030		2,498,883	0.5
NatWest Markets PLC	2.38%	05/21/2023	USD	1,490		1,549,551	0.3
Nordea Bank Abp(b)	1.13%	08/30/2023		891		902,238	0.2
Nordea Bank Abp	3.75%	08/30/2023		506		546,387	0.1
Santander UK Group Holdings PLC	3.57%	01/10/2023		1,315		1,349,265	0.2
Societe Generale SA	1.25%	02/15/2024	EUR	1,558		1,944,285	0.4
Standard Chartered PLC	2.74%	09/10/2022	USD	1,883		1,903,214	0.3
Toronto-Dominion Bank (The)	0.38%	04/25/2024	EUR	2,055		2,512,993	0.5
UBS Group AG	2.13%	03/04/2024		1,120		1,439,164	0.3
UniCredit SpA	3.75%	04/12/2022	USD	1,417		1,461,798	0.3
Wells Fargo & Co.	2.13%	04/22/2022	GBP	1,865		2,643,713	0.5
						51,416,932	9.6

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
FINANCE						
Aviation Capital Group LLC	4.38%	01/30/2024	USD	758	$ 812,659	0.1%
JAB Holdings BV	1.25%	05/22/2024	EUR	1,266	1,582,706	0.3
					2,395,365	0.4
INSURANCE						
Berkshire Hathaway, Inc.	0.63%	01/17/2023		2,084	2,552,377	0.5
Chubb INA Holdings, Inc.	0.30%	12/15/2024		936	1,138,967	0.2
Metropolitan Life Global Funding I	0.00%	09/23/2022		999	1,210,452	0.2
Metropolitan Life Global Funding I, Series G	2.63%	12/05/2022	GBP	1,139	1,650,042	0.3
					6,551,838	1.2
REITS						
Digital Dutch Finco BV	0.63%	07/15/2025	EUR	1,105	1,356,282	0.3
					61,720,417	11.5
UTILITY						
ELECTRIC						
E.ON International Finance BV	5.63%	12/06/2023	GBP	1,120	1,766,840	0.3
EDP Finance BV, Series E	8.63%	01/04/2024		925	1,566,429	0.3
Electricite de France SA.	3.88%	01/18/2022	EUR	779	974,668	0.2
Enel Finance International NV	0.00%	06/17/2024		1,003	1,212,900	0.2
Enel Finance International NV	2.65%	09/10/2024	USD	1,208	1,274,842	0.3
Engie SA	0.38%	02/28/2023	EUR	2,045	2,491,917	0.5
Scottish Power UK PLC	6.75%	05/29/2023	GBP	1,013	1,603,146	0.3
Western Power Distribution East Midlands PLC.	5.25%	01/17/2023		443	669,789	0.1
					11,560,531	2.2
NATURAL GAS						
Southern Gas Networks PLC	4.88%	10/05/2023		1,154	1,777,919	0.3
OTHER UTILITY						
Veolia Environnement SA	0.31%	10/04/2023	EUR	877	1,068,583	0.2
					14,407,033	2.7
					158,268,732	29.5
COVERED BONDS						
Australia & New Zealand Banking Group Ltd.	0.45%	11/22/2023		2,620	3,231,514	0.6
Bank of Nova Scotia (The)	0.38%	10/23/2023		1,880	2,314,684	0.4
BPCE SFH SA	2.38%	11/29/2023		2,045	2,659,823	0.5
CaixaBank SA	1.00%	02/08/2023		2,337	2,897,041	0.6
Canadian Imperial Bank of Commerce	1.13%	06/30/2022	GBP	721	1,016,087	0.2
Cie de Financement Foncier SA	2.38%	11/21/2022	EUR	1,295	1,640,077	0.3
Commonwealth Bank of Australia	0.38%	04/24/2023		1,765	2,166,129	0.4
Korea Housing Finance Corp.	0.10%	06/18/2024		1,855	2,261,041	0.4
National Bank of Canada	0.25%	07/24/2023		1,646	2,018,288	0.4
Sumitomo Mitsui Banking Corp.	0.55%	11/06/2023		1,885	2,322,800	0.4
Swedbank Hypotek AB	0.40%	05/08/2024		1,880	2,326,353	0.4
Westpac Banking Corp., Series G	0.50%	05/17/2024		1,466	1,816,054	0.4
					26,669,891	5.0
INFLATION-LINKED SECURITIES						
GERMANY						
Deutsche Bundesrepublik Inflation Linked Bond	0.10%	04/15/2026		8,292	10,869,301	2.0
NEW ZEALAND						
New Zealand Government Inflation Linked Bond, Series 925	2.00%	09/20/2025	NZD	6,228	5,584,559	1.0
UNITED STATES						
U.S. Treasury Inflation Index	0.13%	10/15/2024	USD	6,827	7,363,616	1.4
					23,817,476	4.4
GOVERNMENTS - SOVEREIGN AGENCIES						
CANADA						
Canada Housing Trust No. 1	2.90%	06/15/2024	CAD	16,323	13,733,459	2.6
JAPAN						
Development Bank of Japan, Inc., Series G	0.01%	10/15/2024	EUR	2,420	2,946,450	0.5
NORWAY						
Kommunalbanken AS	5.13%	05/14/2021	NZD	3,199	2,333,789	0.4
SPAIN						
Fondo De Titulizacion Del Deficit Del Sistema Electrico FTA	5.90%	03/17/2021	EUR	1,266	1,531,576	0.3
					20,545,274	3.8
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd.						
Series 2018-3A, Class M1B(b)	1.97%	10/25/2028	USD	526	529,049	0.1
Series 2019-3A, Class M1B(b)	1.72%	07/25/2029		782	785,140	0.1
Connecticut Avenue Securities Trust,						
Series 2020-R02, Class 2M1(b)	0.86%	01/25/2040		356	356,007	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes						
Series 2014-DN3, Class M3(b)	4.11%	08/25/2024	USD	761	$ 777,577	0.1%
Series 2014-HQ2, Class M3(b)	3.86%	09/25/2024		1,164	1,200,499	0.2
Series 2015-DN1, Class M3(b)	4.26%	01/25/2025		50	49,903	0.0
Series 2015-DNA2, Class M3(b)	4.02%	12/25/2027		439	445,845	0.1
Series 2016-DNA4, Class M3(b)	3.91%	03/25/2029		804	834,907	0.2
Series 2017-DNA1, Class M2(b)	3.36%	07/25/2029		369	380,150	0.1
Series 2017-DNA2, Class M2(b)	3.56%	10/25/2029		467	483,215	0.1
Series 2017-DNA3, Class M2(b)	2.62%	03/25/2030		1,326	1,350,060	0.3
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2014-C04, Class 1M2(b)	5.01%	11/25/2024		1,292	1,330,392	0.2
Series 2014-C04, Class 2M2(b)	5.11%	11/25/2024		931	947,097	0.2
Series 2015-C03, Class 2M2(b)	5.13%	07/25/2025		139	141,594	0.0
Series 2016-C02, Class 1M2(b)	6.11%	09/25/2028		772	812,872	0.2
Series 2016-C03, Class 1M2(b)	5.41%	10/25/2028		937	985,732	0.2
Series 2016-C06, Class 1M2(b)	4.36%	04/25/2029		1,584	1,648,187	0.3
Home Re Ltd., Series 2019-1, Class M1(b)	1.77%	05/25/2029		672	671,891	0.1
Radnor Re Ltd., Series 2019-2, Class M1B(b)	1.86%	06/25/2029		2,344	2,342,440	0.4
					16,072,557	3.0
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Hydro-Quebec, Series HX	10.50%	10/15/2021	CAD	7,791	6,509,982	1.2
Province of Ontario Canada, Series HC	9.50%	07/13/2022		2,922	2,580,145	0.5
Province of Ontario Canada, Series HP	8.10%	09/08/2023		2,094	1,954,132	0.4
Province of Quebec Canada	9.38%	01/16/2023		2,824	2,589,814	0.5
					13,634,073	2.6
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHILE						
Corp. Nacional del Cobre de Chile	2.25%	07/09/2024	EUR	1,222	1,575,196	0.3
CHINA						
Export-Import Bank of China (The)	0.75%	06/08/2022		1,768	2,154,105	0.4
Sinopec Group Overseas Development 2015 Ltd.	1.00%	04/28/2022		1,373	1,671,884	0.3
State Grid Overseas Investment 2016 Ltd.	1.25%	05/19/2022		1,101	1,344,858	0.3
					5,170,847	1.0
SOUTH KOREA						
Export-Import Bank of Korea, Series 5FRN(b)	1.09%	01/25/2022	USD	2,318	2,330,007	0.4
Korea Development Bank (The)(b)	0.71%	10/01/2022		2,756	2,764,617	0.5
					5,094,624	0.9
					11,840,667	2.2
GOVERNMENTS - SOVEREIGN BONDS						
CHILE						
Chile Government International Bond	1.63%	01/30/2025	EUR	1,062	1,358,492	0.2
INDONESIA						
Indonesia Government International Bond	2.15%	07/18/2024		1,325	1,685,012	0.3
PHILIPPINES						
Philippine Government International Bond	0.00%	02/03/2023		1,422	1,704,900	0.3
QATAR						
Qatar Government International Bond	3.88%	04/23/2023	USD	1,339	1,429,533	0.3
UNITED ARAB EMIRATES						
Abu Dhabi Government International Bond	2.50%	10/11/2022		1,373	1,417,600	0.3
					7,595,537	1.4
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
OCP CLO Ltd., Series 2020-18A, Class A(b)	2.02%	04/20/2030		1,619	1,621,516	0.3
SCFF I Ltd., Series 2020-1A, Class A1(b)	2.74%	04/15/2031		1,771	1,774,042	0.3
					3,395,558	0.6
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FLOATING RATE CMBS						
MSCG Trust, Series 2018-SELF, Class A(b)	1.01%	10/15/2037		1,346	1,345,931	0.3
NON-AGENCY FIXED RATE CMBS						
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-C8, Class B	3.98%	10/15/2045		1,077	1,078,704	0.2
					2,424,635	0.5

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
ENERGY						
Occidental Petroleum Corp.(b)	1.64%	08/15/2022	USD	1,686	$ 1,647,650	0.3%
MORTGAGE PASS-THROUGHS						
AGENCY FIXED RATE 30-YEAR						
Federal National Mortgage Association, Series 1999	7.00%	09/01/2029		1	724	0.0
Federal National Mortgage Association, Series 1999	7.00%	10/01/2029		2	2,056	0.0
Federal National Mortgage Association, Series 2000	7.00%	12/01/2030		1	975	0.0
Federal National Mortgage Association, Series 2001	7.00%	05/01/2031		0*	431	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031		8	10,868	0.0
Federal National Mortgage Association, Series 2001	7.00%	11/01/2031		3	3,899	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031		31	35,504	0.0
Federal National Mortgage Association, Series 2001	7.00%	01/01/2032		2	1,833	0.0
Federal National Mortgage Association, Series 2002	7.00%	02/01/2032		2	2,557	0.0
					58,847	0.0
					523,237,420	97.5
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
Apidos CLO XXXIII, Series 2020-33A, Class A(b)	1.92%	07/24/2031		1,249	1,252,689	0.2
Black Diamond CLO Ltd., Series 2019-2A, Class A1A(b)	1.65%	07/23/2032		1,433	1,434,018	0.3
					2,686,707	0.5
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
CAPITAL GOODS						
Eaton Capital Unlimited Co.	0.02%	05/14/2021	EUR	1,913	2,308,714	0.4
					4,995,421	0.9
Total Investments						
(cost $527,963,974)					$ 528,232,841	98.4%
Time Deposits						
ANZ, London(c)	0.01 %	–			54,369	0.0
Bank of Nova Scotia, Toronto(c)	0.00 %	–			53,919	0.0
BBH, Grand Cayman(c)	(0.29)%	–			1,092	0.0
BBH, Grand Cayman(c)	(0.06)%	–			1,402	0.0
BBH, Grand Cayman(c)	0.00 %	–			8,220	0.0
BBH, Grand Cayman(c)	0.07 %	–			166	0.0
BBH, Grand Cayman(c)	2.80 %	–			1	0.0
Deutsche Bank, Frankfurt(c)	(0.71)%	–			300,855	0.1
HSBC Bank PLC, London(c)	0.00 %	–			113,940	0.0
MUFG, Tokyo(c)	(0.30)%	–			35,941	0.0
National Australia Bank, London(c)	(0.06)%	–			54,275	0.0
Sumitomo Trust Bank, London(c)	0.00 %	–			2,057,408	0.4
Total Time Deposits					2,681,588	0.5
Other assets less liabilities					6,150,580	1.1
Net Assets					$ 537,065,009	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Korea 3 Yr Bond Futures	03/16/2021	57	$ 5,706,749	$ 5,699,589	$ (7,160)
U.S. T-Note 5 Yr (CBT) Futures	06/30/2021	198	24,719,732	24,509,350	(210,382)
Short					
Euro-BOBL Futures	03/08/2021	592	96,470,517	95,886,465	584,052
Euro-Schatz Futures	03/08/2021	64	8,709,486	8,699,404	10,082
					$ 376,592
				Appreciation	$ 594,134
				Depreciation	$ (217,542)

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.	USD	2,758	EUR	2,269	03/17/2021	$ (19,757)
Bank of America, NA.	EUR	3,357	USD	4,071	03/17/2021	18,740
Bank of America, NA.	RUB	93,920	USD	1,236	03/24/2021	(19,071)
Bank of America, NA.	RUB	40,904	USD	554	03/24/2021	7,637
Bank of America, NA.	USD	1,296	RUB	95,853	03/24/2021	(14,927)
Barclays Bank PLC	EUR	41,400	USD	50,346	03/11/2021	384,332
BNP Paribas SA	CLP	738,670	USD	1,041	03/18/2021	20,732
BNP Paribas SA	COP	11,150,708	USD	3,244	03/18/2021	188,138
BNP Paribas SA	USD	1,399	CLP	1,027,356	03/18/2021	21,056
BNP Paribas SA	HUF	1,634,684	USD	5,484	03/24/2021	45,381
BNP Paribas SA	GBP	18,897	USD	25,747	04/09/2021	(585,731)
BNP Paribas SA	EUR	4,604	USD	5,596	04/16/2021	35,185
BNP Paribas SA	CAD	37,411	USD	29,475	04/22/2021	76,138
Brown Brothers Harriman & Co.	NZD	7,335	USD	5,318	03/05/2021	18,446
Brown Brothers Harriman & Co.	JPY	1,252,965	USD	12,157	03/12/2021	401,675
Brown Brothers Harriman & Co.	JPY	871,277	USD	8,362	03/25/2021	186,295
Brown Brothers Harriman & Co.	AUD	4,948	USD	3,820	03/30/2021	12,074
Brown Brothers Harriman & Co.	USD	319	AUD	412	03/30/2021	(2,104)
Brown Brothers Harriman & Co.	USD	1,419	GBP	1,033	04/09/2021	20,513
Brown Brothers Harriman & Co.	USD	1,122	CNH	7,299	04/22/2021	(349)
Brown Brothers Harriman & Co.	EUR	31,225	USD	37,940	04/29/2021	214,207
Brown Brothers Harriman & Co.+	USD	18,521	AUD	24,317	03/05/2021	190,523
Brown Brothers Harriman & Co.+	USD	8,063	CAD	10,358	03/05/2021	75,972
Brown Brothers Harriman & Co.+	USD	2,510	EUR	2,083	03/05/2021	5,304
Brown Brothers Harriman & Co.+	USD	11,321	GBP	8,297	03/05/2021	238,423
Brown Brothers Harriman & Co.+	USD	613	NZD	854	03/05/2021	3,078
Brown Brothers Harriman & Co.+	USD	1,424	SGD	1,898	03/05/2021	(723)
Citibank, NA	EUR	5,213	USD	6,317	03/17/2021	25,215
Citibank, NA	USD	2,055	EUR	1,686	03/17/2021	(20,150)
Citibank, NA	CLP	1,028,908	USD	1,438	03/18/2021	15,925
Citibank, NA	USD	4,139	CLP	3,033,890	03/18/2021	53,337
Citibank, NA	RUB	193,554	USD	2,605	03/24/2021	17,787
Citibank, NA	IDR	39,411,271	USD	2,784	04/15/2021	65,392
Citibank, NA	INR	81,568	USD	1,101	04/15/2021	5,202
Citibank, NA	KRW	1,626,945	USD	1,493	04/22/2021	48,696
Citibank, NA	CHF	1,056	USD	1,189	05/06/2021	25,949
Deutsche Bank AG	NZD	9,610	USD	6,941	03/05/2021	(2,670)
Deutsche Bank AG	USD	1,289	NZD	1,801	03/05/2021	12,040
Deutsche Bank AG	USD	6,166	EUR	5,095	03/11/2021	(17,317)
Deutsche Bank AG	USD	2,487	INR	184,957	04/15/2021	(2,570)
Deutsche Bank AG	JPY	1,040,563	USD	10,008	04/16/2021	240,221
Deutsche Bank AG	USD	8,095	JPY	857,393	05/20/2021	(44,219)
Goldman Sachs Bank USA	EUR	958	USD	1,153	03/17/2021	(3,900)
Goldman Sachs Bank USA	USD	3,891	GBP	2,861	04/09/2021	95,193
HSBC Bank USA	EUR	1,150	USD	1,394	03/17/2021	5,516
HSBC Bank USA	EUR	42,235	USD	51,180	03/31/2021	180,282
HSBC Bank USA	USD	997	IDR	13,965,687	04/15/2021	(33,882)
JPMorgan Chase Bank, NA	USD	1,626	EUR	1,340	03/17/2021	(9,002)
JPMorgan Chase Bank, NA	USD	1,435	CAD	1,816	04/22/2021	(8,459)
Morgan Stanley & Co., Inc.	NZD	18,910	USD	13,482	03/05/2021	(181,613)
Morgan Stanley & Co., Inc.	USD	7,094	JPY	735,565	03/12/2021	(192,589)
Morgan Stanley & Co., Inc.	EUR	48,498	USD	58,848	03/17/2021	310,420
Morgan Stanley & Co., Inc.	USD	1,222	EUR	1,014	03/17/2021	1,304
Morgan Stanley & Co., Inc.	CLP	1,036,994	USD	1,414	03/18/2021	(19,200)
Morgan Stanley & Co., Inc.	CLP	1,257,735	USD	1,778	03/18/2021	40,301
Morgan Stanley & Co., Inc.	PLN	17,205	USD	4,624	03/24/2021	31,994
Morgan Stanley & Co., Inc.	USD	3,252	PLN	11,979	03/24/2021	(55,201)
Morgan Stanley & Co., Inc.	MYR	11,542	USD	2,770	03/25/2021	(65,004)
Morgan Stanley & Co., Inc.	AUD	31,835	USD	24,686	03/30/2021	187,153
Morgan Stanley & Co., Inc.	USD	5,979	AUD	7,747	03/30/2021	(17,480)
Morgan Stanley & Co., Inc.	USD	5,464	CNH	35,324	04/22/2021	(37,386)
Morgan Stanley & Co., Inc.	USD	2,742	KRW	3,065,406	04/22/2021	(21,888)
Morgan Stanley & Co., Inc.	JPY	622,833	USD	5,883	05/20/2021	34,473
Royal Bank of Scotland PLC	EUR	1,332	USD	1,607	03/17/2021	(473)
Royal Bank of Scotland PLC	EUR	7,760	USD	9,442	03/17/2021	75,167
Royal Bank of Scotland PLC	USD	1,186	EUR	974	03/17/2021	(11,228)
Standard Chartered Bank	IDR	54,631,444	USD	3,870	04/15/2021	100,817
Standard Chartered Bank	INR	102,391	USD	1,384	04/15/2021	8,205
UBS AG	MXN	31,581	USD	1,528	04/16/2021	26,582
						$ 2,384,127
					Appreciation	$ 3,771,020
					Depreciation	$ (1,386,893)

\+ 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 43,826	05/07/2025	China 7-Day Reverse Repo Rate	1.830%	$ (283,367)
Citigroup Global Markets, Inc./(LCH Group)	75,167	07/21/2025	China 7-Day Reverse Repo Rate	2.585%	(152,057)
Citigroup Global Markets, Inc./(LCH Group)	41,820	07/22/2025	China 7-Day Reverse Repo Rate	2.510%	(104,692)
Morgan Stanley & Co. LLC/(LCH Group)	57,354	12/02/2024	China 7-Day Reverse Repo Rate	2.938%	23,695
Morgan Stanley & Co. LLC/(LCH Group)	42,405	09/01/2025	China 7-Day Reverse Repo Rate	2.748%	(44,566)
Total					$ (560,987)
				Appreciation	$ 23,695
				Depreciation	$ (584,682)

* Principal amount less than 500.

(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 February 28, 2021.

(c) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CLP – Chilean Peso
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
COP – Colombian Peso
EUR – Euro
GBP – Great British Pound
HUF – Hungarian Forint
IDR – Indonesian Rupiah
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
NZD – New Zealand Dollar
PLN – Polish Zloty
RUB – Russian Ruble
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

BOBL – Bundesobligationen
CBT – Chicago Board of Trade
CLO – Collateralized Loan Obligations
CMBS – Commercial Mortgage-Backed Securities
LCH – London Clearing House
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							
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
Advanced Drainage Systems, Inc.	5.00%	09/30/2027	USD	2,804	$	2,944,133	0.0%
Avient Corp.	5.75%	05/15/2025		7,156		7,578,664	0.0
Big River Steel LLC/BRS Finance Corp.	6.63%	01/31/2029		28,002		30,225,453	0.2
CF Industries, Inc.	4.95%	06/01/2043		20,942		24,677,865	0.1
CF Industries, Inc.	5.38%	03/15/2044		14,106		17,626,616	0.1
Cleveland-Cliffs, Inc.	4.63%	03/01/2029		8,053		7,882,881	0.0
Cleveland-Cliffs, Inc.	4.88%	03/01/2031		8,434		8,256,426	0.0
Cleveland-Cliffs, Inc.	6.75%	03/15/2026		2,020		2,173,234	0.0
Cleveland-Cliffs, Inc.	9.88%	10/17/2025		22,399		26,226,174	0.1
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027		5,648		6,210,727	0.0
Freeport-McMoRan, Inc.	5.40%	11/14/2034		11,724		14,532,324	0.1
Freeport-McMoRan, Inc.	5.45%	03/15/2043		16,385		20,378,390	0.1
Graham Packaging Co., Inc.	7.13%	08/15/2028		6,383		6,906,951	0.0
Grinding Media, Inc./Moly-Cop AltaSteel Ltd.	7.38%	12/15/2023		12,839		13,075,303	0.1
Hecla Mining Co.	7.25%	02/15/2028		25,670		27,833,547	0.1
Illuminate Buyer LLC/Illuminate Holdings IV, Inc.	9.00%	07/01/2028		19,086		21,214,193	0.1
Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028		28,516		29,794,110	0.2
Joseph T Ryerson & Son, Inc.	8.50%	08/01/2028		11,638		12,814,751	0.1
Kaiser Aluminum Corp.	6.50%	05/01/2025		4,837		5,174,399	0.0
Mercer International, Inc.	5.13%	02/01/2029		22,091		22,436,574	0.1
Nouryon Holding BV	6.50%	10/01/2026	EUR	12,500		15,735,557	0.1
Nouryon Holding BV	8.00%	10/01/2026	USD	15,275		16,246,581	0.1
Novelis Corp.	5.88%	09/30/2026		2,000		2,085,008	0.0
Olin Corp.	5.63%	08/01/2029		21,555		23,251,317	0.1
Peabody Energy Corp.(a)	8.50%	12/31/2024		1,884		1,111,560	0.0
PIC AU Holdings LLC/PIC AU Holdings Corp.	10.00%	12/31/2024		1,871		1,665,190	0.0
United States Steel Corp.	6.25%	03/15/2026		10,974		10,538,403	0.1
United States Steel Corp.	12.00%	06/01/2025		47,975		57,479,617	0.3
Valvoline, Inc.	4.25%	02/15/2030		26,506		27,399,744	0.1
WR Grace & Co.-Conn	4.88%	06/15/2027		6,463		6,699,275	0.0
						470,174,967	2.2
CAPITAL GOODS							
ARD Finance SA(a)	5.00%	06/30/2027	EUR	19,306		24,106,457	0.1
ARD Finance SA(a)	6.50%	06/30/2027	USD	21,828		23,106,867	0.1
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	6.00%	02/15/2025		1,667		1,723,178	0.0
Bombardier, Inc.	5.75%	03/15/2022		8,173		8,336,525	0.1
Bombardier, Inc.	6.13%	01/15/2023		1,667		1,646,653	0.0
Bombardier, Inc.	7.50%	12/01/2024		15,280		14,334,648	0.1
Bombardier, Inc.	7.50%	03/15/2025		42,769		39,114,354	0.2
Bombardier, Inc.	7.88%	04/15/2027		541		485,926	0.0
Clean Harbors, Inc.	5.13%	07/15/2029		2,611		2,838,319	0.0
Cleaver-Brooks, Inc.	7.88%	03/01/2023		13,689		13,450,253	0.1
Colfax Corp.	6.00%	02/15/2024		3,182		3,286,089	0.0
Colfax Corp.	6.38%	02/15/2026		941		1,005,791	0.0
Cornerstone Building Brands, Inc.	8.00%	04/15/2026		2,000		2,074,973	0.0
Covanta Holding Corp.	5.88%	07/01/2025		3,000		3,113,536	0.0
EnerSys	4.38%	12/15/2027		18,085		19,103,933	0.1
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026		20,200		20,453,137	0.1
Gates Global LLC/Gates Corp.	6.25%	01/15/2026		24,892		26,160,247	0.1
Granite US Holdings Corp.	11.00%	10/01/2027		27,965		31,355,067	0.2
Griffon Corp.	5.75%	03/01/2028		27,481		28,855,639	0.1
JELD-WEN, Inc.	4.63%	12/15/2025		2,036		2,074,216	0.0
Mauser Packaging Solutions Holding Co.	5.50%	04/15/2024		5,301		5,320,866	0.0
Moog, Inc.	4.25%	12/15/2027		7,075		7,269,447	0.0
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058		20,393		581,153	0.0
Signature Aviation US Holdings, Inc.	4.00%	03/01/2028		1,667		1,687,295	0.0
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029		5,336		5,662,175	0.0
Terex Corp.	5.63%	02/01/2025		6,909		7,089,876	0.0
Tervita Corp.	11.00%	12/01/2025		27,174		29,642,254	0.2
Triumph Group, Inc.	6.25%	09/15/2024		7,229		7,244,749	0.0
Triumph Group, Inc.	7.75%	08/15/2025		8,167		7,994,283	0.0
Triumph Group, Inc.	8.88%	06/01/2024		14,627		16,272,166	0.1
Trivium Packaging Finance BV	3.75%	08/15/2026	EUR	1,566		1,931,366	0.0
Vertical Holdco GmbH	7.63%	07/15/2028	USD	8,693		9,390,636	0.1
Vertical US Newco, Inc.	5.25%	07/15/2027		17,684		18,437,072	0.1
Wesco Distribution, Inc.	7.13%	06/15/2025		31,560		34,166,024	0.2
Wesco Distribution, Inc.	7.25%	06/15/2028		10,669		11,852,780	0.1
						431,167,950	2.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
COMMUNICATIONS - MEDIA							
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	USD	36,810	$	37,722,576	0.2%
Altice Financing SA	5.00%	01/15/2028		1,953		1,954,744	0.0
Altice Financing SA	7.50%	05/15/2026		42,708		44,594,486	0.2
Arches Buyer, Inc.	6.13%	12/01/2028		8,568		8,863,088	0.1
Banijay Entertainment SASU	5.38%	03/01/2025		6,056		6,172,329	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030		18,000		18,630,631	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	5.75%	02/15/2026		493		509,474	0.0
Clear Channel Worldwide Holdings, Inc.	5.13%	08/15/2027		22,181		22,555,607	0.1
CSC Holdings LLC	5.50%	05/15/2026		2,000		2,068,417	0.0
CSC Holdings LLC	5.50%	04/15/2027		6,197		6,515,651	0.0
CSC Holdings LLC	7.50%	04/01/2028		17,996		19,824,136	0.1
DISH DBS Corp.	5.00%	03/15/2023		36,424		37,556,201	0.2
DISH DBS Corp.	5.88%	11/15/2024		1,544		1,617,935	0.0
DISH DBS Corp.	6.75%	06/01/2021		4,824		4,884,914	0.0
Gray Television, Inc.	5.88%	07/15/2026		4,000		4,146,382	0.0
iHeartCommunications, Inc.	4.75%	01/15/2028		6,435		6,570,764	0.0
iHeartCommunications, Inc.	5.25%	08/15/2027		7,448		7,635,889	0.0
iHeartCommunications, Inc.	6.38%	05/01/2026		2,630		2,783,125	0.0
iHeartCommunications, Inc.	8.38%	05/01/2027		4,768		5,053,147	0.0
Lamar Media Corp.	4.88%	01/15/2029		2,301		2,423,271	0.0
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		48,857		51,860,420	0.3
Liberty Interactive LLC(b)	3.75%	02/15/2030		11,951		9,360,591	0.1
Liberty Interactive LLC	8.25%	02/01/2030		2,000		2,311,463	0.0
Meredith Corp.	6.88%	02/01/2026		55,144		56,259,396	0.3
National CineMedia LLC	5.75%	08/15/2026		6,800		5,849,010	0.0
National CineMedia LLC	5.88%	04/15/2028		12,566		11,574,203	0.1
Netflix, Inc.	5.88%	11/15/2028		33,984		40,691,825	0.2
Outfront Media Capital LLC/Outfront Media Capital Corp.	4.63%	03/15/2030		10,335		10,252,497	0.1
Scripps Escrow II, Inc.	5.38%	01/15/2031		9,519		9,669,958	0.1
Scripps Escrow, Inc.	5.88%	07/15/2027		12,381		12,886,233	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030		18,660		18,731,935	0.1
Sinclair Television Group, Inc.	5.88%	03/15/2026		895		915,127	0.0
Sirius XM Radio, Inc.	5.50%	07/01/2029		406		440,952	0.0
TEGNA, Inc.	4.75%	03/15/2026		6,806		7,250,707	0.0
TEGNA, Inc.	5.00%	09/15/2029		18,735		19,532,983	0.1
TEGNA, Inc.	5.50%	09/15/2024		1,242		1,264,283	0.0
Univision Communications, Inc.	5.13%	02/15/2025		1,681		1,682,602	0.0
Univision Communications, Inc.	6.63%	06/01/2027		27,088		28,440,734	0.1
Univision Communications, Inc.	9.50%	05/01/2025		13,167		14,352,347	0.1
UPC Holding BV	5.50%	01/15/2028		52,055		53,654,533	0.3
Urban One, Inc.	7.38%	02/01/2028		48,053		48,460,327	0.2
Virgin Media Secured Finance PLC	4.50%	08/15/2030		4,000		4,079,905	0.0
Virgin Media Secured Finance PLC	5.00%	04/15/2027	GBP	2,000		2,908,041	0.0
Virgin Media Secured Finance PLC	5.50%	08/15/2026	USD	1,000		1,040,222	0.0
Virgin Media Secured Finance PLC	5.50%	05/15/2029		3,952		4,230,187	0.0
Ziggo Bond Co. BV	5.13%	02/28/2030		1,484		1,559,114	0.0
Ziggo Bond Co. BV	6.00%	01/15/2027		2,820		2,943,409	0.0
Ziggo BV	5.50%	01/15/2027		20,626		21,491,215	0.1
						685,776,986	3.3
COMMUNICATIONS - TELECOMMUNICATIONS							
Altice France SA/France	7.38%	05/01/2026		11,327		11,824,182	0.1
Altice France SA/France	8.13%	02/01/2027		8,421		9,189,533	0.0
Arqiva Broadcast Finance PLC	6.75%	09/30/2023	GBP	6,698		9,634,304	0.0
C&W Senior Financing DAC	6.88%	09/15/2027	USD	25,208		26,988,214	0.1
C&W Senior Financing DAC	7.50%	10/15/2026		14,419		15,312,668	0.1
CenturyLink, Inc., Series P	7.60%	09/15/2039		1,567		1,873,972	0.0
CenturyLink, Inc., Series T	5.80%	03/15/2022		1,492		1,548,543	0.0
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026		37,256		38,559,960	0.2
Consolidated Communications, Inc.	6.50%	10/01/2028		24,110		25,846,064	0.1
DKT Finance ApS	7.00%	06/17/2023	EUR	8,954		11,082,860	0.1
DKT Finance ApS	9.38%	06/17/2023	USD	23,497		24,263,246	0.1
Embarq Corp.	8.00%	06/01/2036		22,553		26,885,460	0.1
Frontier Communications Corp.	5.88%	10/15/2027		16,401		17,558,189	0.1
Frontier Communications Corp.	6.75%	05/01/2029		14,848		15,416,280	0.1
Hughes Satellite Systems Corp.	6.63%	08/01/2026		9,000		10,048,319	0.1
Hughes Satellite Systems Corp.	7.63%	06/15/2021		5,607		5,702,277	0.0
Intelsat Jackson Holdings SA(c)	5.50%	08/01/2023		33,777		21,618,437	0.1
Intelsat Jackson Holdings SA(c)	8.50%	10/15/2024		2,575		1,685,390	0.0
Intelsat Jackson Holdings SA(c)	9.75%	07/15/2025		2,000		1,281,929	0.0
Intrado Corp.	8.50%	10/15/2025		16,455		16,402,357	0.1
Nexstar Broadcasting, Inc.	5.63%	07/15/2027		11,783		12,445,235	0.1
Sprint Capital Corp.	8.75%	03/15/2032		455		676,493	0.0
Sprint Corp.	7.63%	02/15/2025		3,000		3,569,959	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Sprint Corp.	7.63%	03/01/2026	USD	8,328	$ 10,221,049	0.1%
Sprint Corp.	7.88%	09/15/2023		25,000	28,601,353	0.1
Telecom Italia Capital SA	6.00%	09/30/2034		2,000	2,309,624	0.0
Telecom Italia Capital SA	7.20%	07/18/2036		31,658	40,575,643	0.2
Telecom Italia Capital SA	7.72%	06/04/2038		13,001	17,449,079	0.1
Zayo Group Holdings, Inc.	6.13%	03/01/2028		29,638	30,595,364	0.1
					439,165,983	2.1
CONSUMER CYCLICAL - AUTOMOTIVE						
Adient US LLC	9.00%	04/15/2025		38,045	42,199,755	0.2
Allison Transmission, Inc.	5.88%	06/01/2029		6,094	6,642,667	0.0
American Axle & Manufacturing, Inc.	6.25%	04/01/2025		10,690	11,012,552	0.1
American Axle & Manufacturing, Inc.	6.25%	03/15/2026		4,000	4,096,724	0.0
American Axle & Manufacturing, Inc.	6.50%	04/01/2027		8,019	8,372,598	0.0
American Axle & Manufacturing, Inc.	6.88%	07/01/2028		23,971	25,465,653	0.1
Aston Martin Capital Holdings Ltd.	10.50%	11/30/2025		33,751	36,831,368	0.2
Aston Martin Capital Holdings Ltd.(a)	15.00%	11/30/2026		27,024	27,824,146	0.1
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026		6,245	6,643,098	0.0
Clarios Global LP/Clarios US Finance Co.	8.50%	05/15/2027		37,834	40,893,874	0.2
Dana, Inc.	5.38%	11/15/2027		232	243,327	0.0
Dana, Inc.	5.63%	06/15/2028		3,358	3,573,799	0.0
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028		34,435	36,659,659	0.2
Ford Motor Co.	8.50%	04/21/2023		32,333	36,168,610	0.2
Ford Motor Co.	9.00%	04/22/2025		10,929	13,267,271	0.1
Ford Motor Credit Co. LLC	4.38%	08/06/2023		500	523,151	0.0
IHO Verwaltungs GmbH(a)	3.75%	09/15/2026	EUR	1,111	1,364,122	0.0
IHO Verwaltungs GmbH(a)	6.00%	05/15/2027	USD	15,335	16,240,461	0.1
IHO Verwaltungs GmbH(a)	6.38%	05/15/2029		15,335	16,776,425	0.1
Jaguar Land Rover Automotive PLC	2.20%	01/15/2024	EUR	3,000	3,488,805	0.0
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024		8,244	10,634,818	0.1
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	USD	24,297	24,931,725	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025		24,649	26,682,234	0.1
Meritor, Inc.	6.25%	02/15/2024		3,867	3,919,444	0.0
Meritor, Inc.	6.25%	06/01/2025		7,776	8,293,461	0.0
Navistar International Corp.	6.63%	11/01/2025		17,855	18,554,159	0.1
PM General Purchaser LLC	9.50%	10/01/2028		27,234	29,854,645	0.2
Real Hero Merger Sub 2, Inc.	6.25%	02/01/2029		9,889	10,185,733	0.1
Tenneco, Inc.	5.00%	07/15/2024	EUR	5,450	6,719,045	0.0
Tenneco, Inc.	5.00%	07/15/2026	USD	31,522	29,629,532	0.2
Tenneco, Inc.	7.88%	01/15/2029		6,003	6,727,685	0.0
Titan International, Inc.	6.50%	11/30/2023		17,801	17,533,479	0.1
ZF North America Capital, Inc.	4.75%	04/29/2025		25,379	27,405,726	0.1
					559,359,751	2.7
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp.	5.75%	03/01/2027		20,679	20,885,790	0.1
Carnival Corp.	7.63%	03/01/2026	EUR	15,125	18,808,160	0.1
Carnival Corp.	9.88%	08/01/2027	USD	13,439	15,421,252	0.1
Carnival Corp.	11.50%	04/01/2023		30,960	35,283,884	0.2
Cedar Fair LP	5.25%	07/15/2029		2,000	2,020,937	0.0
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.50%	05/01/2025		39,998	41,949,766	0.2
Mattel, Inc.	5.88%	12/15/2027		2,598	2,828,400	0.0
Mattel, Inc.	6.75%	12/31/2025		2,951	3,101,355	0.0
NCL Corp. Ltd.	5.88%	03/15/2026		27,640	27,817,677	0.1
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023		25,951	29,357,328	0.2
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025		46,802	54,641,335	0.3
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025		19,206	20,838,572	0.1
SeaWorld Parks & Entertainment, Inc.	9.50%	08/01/2025		31,131	33,741,147	0.2
Six Flags Theme Parks, Inc.	7.00%	07/01/2025		7,239	7,795,522	0.0
Vail Resorts, Inc.	6.25%	05/15/2025		5,640	6,020,984	0.0
Viking Cruises Ltd.	5.88%	09/15/2027		29,535	28,440,015	0.1
Viking Cruises Ltd.	7.00%	02/15/2029		7,971	8,058,502	0.0
Viking Cruises Ltd.	13.00%	05/15/2025		9,492	11,168,427	0.1
VOC Escrow Ltd.	5.00%	02/15/2028		493	486,440	0.0
					368,665,493	1.8
CONSUMER CYCLICAL - OTHER						
Adams Homes, Inc.	7.50%	02/15/2025		16,531	17,320,721	0.1
Bally's Corp.	6.75%	06/01/2027		21,077	22,476,461	0.1
Beazer Homes USA, Inc.	5.88%	10/15/2027		12,791	13,340,433	0.1
Beazer Homes USA, Inc.	6.75%	03/15/2025		21,605	22,274,693	0.1
Boyd Gaming Corp.	6.38%	04/01/2026		2,336	2,411,673	0.0
Boyd Gaming Corp.	8.63%	06/01/2025		8,389	9,247,504	0.0
Brookfield Residential Properties, Inc./Brookfield Residential US Corp.	4.88%	02/15/2030		23,127	23,406,078	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Brookfield Residential Properties, Inc./Brookfield Residential US Corp.	6.25%	09/15/2027	USD	19,888	$ 20,996,497	0.1%
Caesars Entertainment, Inc.	6.25%	07/01/2025		22,343	23,661,426	0.1
CP Atlas Buyer, Inc.	7.00%	12/01/2028		9,899	10,295,324	0.1
Empire Communities Corp.	7.00%	12/15/2025		6,172	6,490,134	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/2025		32,611	34,403,658	0.2
Forestar Group, Inc.	5.00%	03/01/2028		7,964	8,348,007	0.0
Forestar Group, Inc.	8.00%	04/15/2024		11,953	12,501,639	0.1
Forterra Finance LLC/FRTA Finance Corp.	6.50%	07/15/2025		5,954	6,422,689	0.0
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025		5,320	5,592,523	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028		5,733	6,210,492	0.0
Installed Building Products, Inc.	5.75%	02/01/2028		5,705	6,083,377	0.0
International Game Technology PLC	5.25%	01/15/2029		2,512	2,670,413	0.0
International Game Technology PLC	6.25%	01/15/2027		9,125	10,336,015	0.1
International Game Technology PLC	6.50%	02/15/2025		23,261	25,644,947	0.1
K. Hovnanian Enterprises, Inc.	10.00%	07/15/2022		35,940	36,306,029	0.2
KB Home	4.80%	11/15/2029		5,544	5,974,650	0.0
KB Home	7.50%	09/15/2022		7,596	8,265,321	0.0
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025		13,943	14,849,867	0.1
Marriott Ownership Resorts, Inc./ILG LLC	6.50%	09/15/2026		41,661	43,241,756	0.2
Mattamy Group Corp.	4.63%	03/01/2030		24,097	25,037,258	0.1
Mattamy Group Corp.	5.25%	12/15/2027		9,677	10,181,189	0.0
Meritage Homes Corp.	7.00%	04/01/2022		10,422	10,998,800	0.1
MGM Resorts International	6.00%	03/15/2023		954	1,017,094	0.0
MGM Resorts International	7.75%	03/15/2022		2,370	2,503,716	0.0
Scientific Games International, Inc.	3.38%	02/15/2026	EUR	1,111	1,341,088	0.0
Scientific Games International, Inc.	5.00%	10/15/2025	USD	6,488	6,676,355	0.0
Scientific Games International, Inc.	7.00%	05/15/2028		7,525	7,972,458	0.0
Scientific Games International, Inc.	8.25%	03/15/2026		11,000	11,650,605	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028		10,577	10,942,767	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	04/01/2029		14,461	14,856,159	0.1
Stars Group Holdings BV/Stars Group US Co-Borrower LLC	7.00%	07/15/2026		25,040	26,230,503	0.1
Sugarhouse HSP Gaming Prop Mezz LP/Sugarhouse HSP Gaming Finance Corp.	5.88%	05/15/2025		22,618	21,941,990	0.1
Taylor Morrison Communities, Inc.	5.75%	01/15/2028		14,127	15,754,413	0.1
Taylor Morrison Communities, Inc.	5.88%	06/15/2027		11,351	12,753,312	0.1
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc.	5.88%	04/15/2023		15,712	16,772,560	0.1
Travel plus Leisure Co.	6.00%	04/01/2027		4,000	4,429,784	0.0
Travel + Leisure Co.	4.63%	03/01/2030		15,276	15,851,318	0.1
Travel + Leisure Co.	6.63%	07/31/2026		28,164	31,780,614	0.2
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	4.25%	05/30/2023		1,667	1,686,687	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027		3,000	3,187,537	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025		13,063	13,848,265	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029		6,215	6,541,918	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.75%	04/15/2025		9,543	10,347,750	0.1
					683,076,467	3.3
CONSUMER CYCLICAL - RESTAURANTS						
IRB Holding Corp.	6.75%	02/15/2026		45,629	47,145,056	0.2
IRB Holding Corp.	7.00%	06/15/2025		10,678	11,585,760	0.1
Yum! Brands, Inc.	7.75%	04/01/2025		8,625	9,446,110	0.0
					68,176,926	0.3
CONSUMER CYCLICAL - RETAILERS						
BCPE Ulysses Intermediate, Inc.(a)	7.75%	04/01/2027		9,973	10,147,274	0.1
Burlington Coat Factory Warehouse Corp.	6.25%	04/15/2025		2,431	2,584,107	0.0
Dufry One BV	2.50%	10/15/2024	EUR	17,530	20,372,852	0.1
Foundation Building Materials, Inc.	6.00%	03/01/2029	USD	5,396	5,379,729	0.0
L Brands, Inc.	5.25%	02/01/2028		3,551	3,798,569	0.0
L Brands, Inc.	6.63%	10/01/2030		2,689	3,028,162	0.0
L Brands, Inc.	6.75%	07/01/2036		9,880	11,877,993	0.1
L Brands, Inc.	6.88%	07/01/2025		1,664	1,818,483	0.0
L Brands, Inc.	6.88%	11/01/2035		12,781	15,439,217	0.1
L Brands, Inc.	6.95%	03/01/2033		13,864	15,364,628	0.1
L Brands, Inc.	7.50%	06/15/2029		5,283	5,968,860	0.0
L Brands, Inc.	7.60%	07/15/2037		4,421	5,152,406	0.0
L Brands, Inc.	9.38%	07/01/2025		2,879	3,568,138	0.0
LBM Acquisition LLC	6.25%	01/15/2029		7,137	7,247,617	0.0
Murphy Oil USA, Inc.	5.63%	05/01/2027		1,441	1,520,725	0.0
Penske Automotive Group, Inc.	5.50%	05/15/2026		3,194	3,295,958	0.0
PetSmart, Inc.	7.13%	03/15/2023		64,970	65,079,619	0.3
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028		6,641	6,873,328	0.0
PetSmart, Inc./PetSmart Finance Corp.	7.75%	02/15/2029		28,041	30,076,468	0.1
Rite Aid Corp.	7.50%	07/01/2025		22,144	23,207,815	0.1
Rite Aid Corp.	8.00%	11/15/2026		20,400	21,486,295	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Sonic Automotive, Inc.	6.13%	03/15/2027	USD	16,446	$	17,086,500	0.1%
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026		38,917		40,284,706	0.2
Staples, Inc.	7.50%	04/15/2026		17,327		17,365,501	0.1
Staples, Inc.	10.75%	04/15/2027		43,095		41,087,882	0.2
TPro Acquisition Corp.	11.00%	10/15/2024		12,276		13,435,078	0.1
White Cap Buyer LLC	6.88%	10/15/2028		31,658		33,729,556	0.2
White Cap Parent LLC(a)	8.25%	03/15/2026		7,186		7,428,987	0.0
William Carter Co. (The)	5.50%	05/15/2025		15,769		16,657,100	0.1
						450,363,553	2.1
CONSUMER NON-CYCLICAL							
Acadia Healthcare Co., Inc.	5.50%	07/01/2028		15,863		16,798,661	0.1
AdaptHealth LLC	6.13%	08/01/2028		5,430		5,764,705	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.63%	01/15/2027		14,062		14,561,724	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030		4,984		5,145,131	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	5.75%	03/15/2025		923		950,961	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	7.50%	03/15/2026		5,667		6,204,138	0.0
Bausch Health Americas, Inc.	8.50%	01/31/2027		15,514		17,192,004	0.1
Bausch Health Americas, Inc.	9.25%	04/01/2026		5,000		5,543,537	0.0
Bausch Health Cos., Inc.	6.13%	04/15/2025		4,000		4,092,081	0.0
Bausch Health Cos., Inc.	6.25%	02/15/2029		8,519		9,070,910	0.1
Bausch Health Cos., Inc.	7.25%	05/30/2029		11,800		13,081,089	0.1
Bausch Health Cos., Inc.	9.00%	12/15/2025		6,654		7,251,293	0.0
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025		11,430		12,249,823	0.1
Chobani LLC/Chobani Finance Corp., Inc.	7.50%	04/15/2025		2,000		2,082,316	0.0
CHS/Community Health Systems, Inc.	5.63%	03/15/2027		7,408		7,803,699	0.0
CHS/Community Health Systems, Inc.	6.00%	01/15/2029		5,082		5,420,960	0.0
CHS/Community Health Systems, Inc.	6.63%	02/15/2025		6,930		7,282,751	0.0
CHS/Community Health Systems, Inc.	6.88%	04/15/2029		35,534		36,473,026	0.2
CHS/Community Health Systems, Inc.	8.13%	06/30/2024		13,176		13,778,084	0.1
Endo Dac/Endo Finance LLC/Endo Finco, Inc.	6.00%	06/30/2028		19,381		17,012,570	0.1
Endo Dac/Endo Finance LLC/Endo Finco, Inc.	9.50%	07/31/2027		24,876		27,985,500	0.1
Envision Healthcare Corp.	8.75%	10/15/2026		23,719		16,959,431	0.1
Global Medical Response, Inc.	6.50%	10/01/2025		29,645		30,903,761	0.2
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	7.00%	12/31/2027		53,853		53,296,743	0.3
Legacy LifePoint Health LLC	6.75%	04/15/2025		1,667		1,769,006	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC(c)	5.50%	04/15/2025		3,859		2,088,891	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC(c)	5.63%	10/15/2023		5,298		2,796,663	0.0
MEDNAX, Inc.	6.25%	01/15/2027		493		520,737	0.0
ModivCare, Inc.	5.88%	11/15/2025		3,735		3,958,796	0.0
Par Pharmaceutical, Inc.	7.50%	04/01/2027		6,263		6,729,514	0.0
Post Holdings, Inc.	5.00%	08/15/2026		3,763		3,928,491	0.0
Post Holdings, Inc.	5.50%	12/15/2029		15,298		16,374,726	0.1
Post Holdings, Inc.	5.63%	01/15/2028		3,097		3,252,693	0.0
Radiology Partners, Inc.	9.25%	02/01/2028		36,585		39,950,125	0.2
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/2026		47,895		51,611,323	0.3
RP Escrow Issuer LLC	5.25%	12/15/2025		7,534		7,795,313	0.0
Spectrum Brands, Inc.	6.13%	12/15/2024		3,566		3,651,635	0.0
Tenet Healthcare Corp.	5.13%	05/01/2025		1,942		1,962,438	0.0
Tenet Healthcare Corp.	6.13%	10/01/2028		10,495		11,034,196	0.1
Tenet Healthcare Corp.	7.50%	04/01/2025		24,062		26,154,607	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026		4,043		4,129,419	0.0
US Renal Care, Inc.	10.63%	07/15/2027		34,766		38,296,458	0.2
Vizient, Inc.	6.25%	05/15/2027		4,262		4,523,118	0.0
						567,433,047	2.7
ENERGY							
AI Candelaria Spain SLU	7.50%	12/15/2028		8,400		9,575,903	0.0
Antero Resources Corp.	5.00%	03/01/2025		4,000		3,975,449	0.0
Antero Resources Corp.	7.63%	02/01/2029		2,980		3,175,885	0.0
Antero Resources Corp.	8.38%	07/15/2026		20,864		22,807,752	0.1
Apache Corp.	4.25%	01/15/2030		10,000		10,127,975	0.1
Apache Corp.	4.88%	11/15/2027		1,863		1,956,440	0.0
Berry Petroleum Co. LLC	7.00%	02/15/2026		18,888		18,169,413	0.1
Blue Racer Midstream LLC/Blue Racer Finance Corp.	6.63%	07/15/2026		5,384		5,507,385	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025		9,386		10,095,055	0.1
Callon Petroleum, Co.	6.25%	04/15/2023		9,686		9,006,048	0.0
Callon Petroleum, Co.	8.25%	07/15/2025		6,693		5,794,299	0.0
Callon Petroleum, Co.	9.00%	04/01/2025		16,625		16,475,614	0.1
CITGO Petroleum Corp.	6.25%	08/15/2022		23,422		23,431,277	0.1
CITGO Petroleum Corp.	6.38%	06/15/2026		11,351		11,522,224	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
CITGO Petroleum Corp.	7.00%	06/15/2025	USD	37,747	$	38,826,913	0.2%
CNX Resources Corp.	6.00%	01/15/2029		15,392		16,118,521	0.1
CNX Resources Corp.	7.25%	03/14/2027		3,321		3,556,636	0.0
Comstock Resources, Inc.	6.75%	03/01/2029		13,500		13,962,796	0.1
Comstock Resources, Inc.	7.50%	05/15/2025		10,957		11,459,571	0.1
Comstock Resources, Inc.	9.75%	08/15/2026		25,279		27,599,406	0.1
Diamond Offshore Drilling, Inc.(c)	4.88%	11/01/2043		22,883		5,000,141	0.0
Diamond Offshore Drilling, Inc.(c)	5.70%	10/15/2039		10,562		2,639,559	0.0
Diamond Offshore Drilling, Inc.(c)	7.88%	08/15/2025		26,816		5,975,506	0.0
EnLink Midstream LLC	5.63%	01/15/2028		23,392		23,577,384	0.1
EnLink Midstream Partners LP	4.15%	06/01/2025		1,667		1,655,609	0.0
EnLink Midstream Partners LP	4.40%	04/01/2024		1,257		1,264,642	0.0
EnLink Midstream Partners LP	5.05%	04/01/2045		3,544		2,831,243	0.0
EnLink Midstream Partners LP	5.45%	06/01/2047		2,890		2,387,880	0.0
EnLink Midstream Partners LP	5.60%	04/01/2044		10,151		8,441,448	0.0
EQT Corp.	3.90%	10/01/2027		12,000		12,483,326	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024		10,368		10,230,101	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026		6,765		6,464,201	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025		11,924		11,558,370	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028		19,791		19,549,251	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027		16,614		16,791,032	0.1
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029		8,328		9,008,814	0.0
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027		9,867		10,462,414	0.1
Gulfport Energy Corp.(c)	6.00%	10/15/2024		24,233		22,229,209	0.1
Gulfport Energy Corp.(c)	6.38%	05/15/2025		28,214		25,944,651	0.1
Gulfport Energy Corp.(c)	6.38%	01/15/2026		20,769		19,040,461	0.1
Gulfport Energy Corp.(c)	6.63%	05/01/2023		3,218		2,953,888	0.0
Hess Midstream Operations LP	5.63%	02/15/2026		10,815		11,195,964	0.1
HighPoint Operating Corp.	7.00%	10/15/2022		6,031		3,179,434	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029		9,328		9,516,408	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031		9,329		9,483,932	0.0
Indigo Natural Resources LLC	5.38%	02/01/2029		18,012		17,984,635	0.1
Ithaca Energy North Sea PLC	9.38%	07/15/2024		14,052		14,398,170	0.1
Moss Creek Resources Holdings, Inc.	7.50%	01/15/2026		41,319		34,279,540	0.2
Nabors Industries Ltd.	7.25%	01/15/2026		20,063		17,819,688	0.1
Nabors Industries Ltd.	7.50%	01/15/2028		14,854		12,821,092	0.1
Neptune Energy Bondco PLC	6.63%	05/15/2025		2,425		2,446,201	0.0
New Fortress Energy, Inc.	6.75%	09/15/2025		35,027		36,326,048	0.2
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026		47,040		48,506,651	0.2
NGL Energy Partners LP/NGL Energy Finance Corp.	6.13%	03/01/2025		2,000		1,679,766	0.0
NGL Energy Partners LP/NGL Energy Finance Corp.	7.50%	11/01/2023		18,691		17,942,071	0.1
Occidental Petroleum Corp.	2.70%	02/15/2023		16,135		15,770,661	0.1
Occidental Petroleum Corp.	2.90%	08/15/2024		5,564		5,409,777	0.0
Occidental Petroleum Corp.	3.40%	04/15/2026		1,329		1,288,999	0.0
Occidental Petroleum Corp.	3.50%	06/15/2025		7,513		7,386,928	0.0
Occidental Petroleum Corp.	5.50%	12/01/2025		5,236		5,558,783	0.0
Occidental Petroleum Corp.	5.88%	09/01/2025		4,883		5,296,451	0.0
Occidental Petroleum Corp.	6.13%	01/01/2031		7,692		8,526,250	0.0
Occidental Petroleum Corp.	8.00%	07/15/2025		7,644		8,874,259	0.0
Occidental Petroleum Corp.	8.50%	07/15/2027		3,851		4,610,725	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030		8,851		11,319,726	0.1
Parkland Corp./Canada	6.00%	04/01/2026		24,608		25,735,220	0.1
PBF Holding Co. LLC/PBF Finance Corp.	9.25%	05/15/2025		34,954		34,075,157	0.2
PDC Energy, Inc.	5.75%	05/15/2026		16,387		16,796,104	0.1
PDC Energy, Inc.	6.13%	09/15/2024		13,322		13,608,114	0.1
QEP Resources, Inc.	5.25%	05/01/2023		19,937		21,133,644	0.1
QEP Resources, Inc.	5.38%	10/01/2022		4,000		4,171,734	0.0
Range Resources Corp.	5.00%	03/15/2023		6,864		6,900,839	0.0
Range Resources Corp.	8.25%	01/15/2029		11,437		12,292,154	0.1
SM Energy Co.	5.00%	01/15/2024		6,533		6,280,014	0.0
SM Energy Co.	5.63%	06/01/2025		27,078		25,843,543	0.1
SM Energy Co.	6.63%	01/15/2027		2,000		1,884,050	0.0
SM Energy Co.	6.75%	09/15/2026		17,000		16,109,427	0.1
Southwestern Energy Co.	8.38%	09/15/2028		9,087		10,044,816	0.1
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028		26,261		27,865,584	0.1
Talos Production, Inc.	12.00%	01/15/2026		11,973		11,268,095	0.1
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024		12,486		12,380,367	0.1
Transocean, Inc.	7.25%	11/01/2025		72		48,237	0.0
Transocean, Inc.	7.50%	01/15/2026		27,681		18,185,098	0.1
Transocean, Inc.	8.00%	02/01/2027		4,000		2,524,860	0.0
Transocean, Inc.	11.50%	01/30/2027		5,345		4,410,117	0.0
Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.	8.75%	04/15/2023		67,435		67,402,595	0.3
Weatherford International Ltd.	11.00%	12/01/2024		968		950,829	0.0
Western Midstream Operating LP	3.95%	06/01/2025		4,301		4,363,618	0.0
Western Midstream Operating LP	4.00%	07/01/2022		5,337		5,450,648	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Western Midstream Operating LP	4.35%	02/01/2025	USD	11,908	$ 12,215,911	0.1%
Western Midstream Operating LP	4.50%	03/01/2028		13,423	13,880,921	0.1
Western Midstream Operating LP	4.75%	08/15/2028		3,831	4,020,236	0.0
Western Midstream Operating LP	5.30%	02/01/2030		9,371	10,156,741	0.1
Western Midstream Operating LP	5.45%	04/01/2044		3,469	3,702,540	0.0
					1,188,957,064	5.7
OTHER INDUSTRIAL						
American Builders & Contractors Supply Co., Inc.	5.88%	05/15/2026		1,667	1,723,431	0.0
Interface, Inc.	5.50%	12/01/2028		4,882	5,122,327	0.0
KAR Auction Services, Inc.	5.13%	06/01/2025		160	162,418	0.0
Laureate Education, Inc.	8.25%	05/01/2025		17,714	18,598,257	0.1
					25,606,433	0.1
SERVICES						
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026		19,051	20,158,463	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027		35,694	39,381,416	0.2
Aptim Corp.	7.75%	06/15/2025		34,041	29,418,390	0.1
APX Group, Inc.	6.75%	02/15/2027		7,465	7,908,842	0.0
APX Group, Inc.	7.63%	09/01/2023		12,275	12,752,227	0.1
APX Group, Inc.	7.88%	12/01/2022		9,963	9,996,471	0.0
Aramark Services, Inc.	6.38%	05/01/2025		20,566	21,690,844	0.1
Carlson Travel, Inc.	6.75%	12/15/2025		17,815	16,249,269	0.1
Carriage Services, Inc.	6.63%	06/01/2026		15,492	16,347,392	0.1
Cars.com, Inc.	6.38%	11/01/2028		16,622	17,476,395	0.1
eDreams ODIGEO SA	5.50%	09/01/2023	EUR	4,540	5,328,227	0.0
Garda World Security Corp.	9.50%	11/01/2027	USD	43,763	47,710,432	0.2
Korn Ferry	4.63%	12/15/2027		17,280	17,991,936	0.1
MPH Acquisition Holdings LLC	5.75%	11/01/2028		53,475	53,083,301	0.3
Nielsen Finance LLC/Nielsen Finance Co.	5.63%	10/01/2028		10,955	11,560,062	0.1
Nielsen Finance LLC/Nielsen Finance Co.	5.88%	10/01/2030		8,761	9,471,156	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024		1,458	1,558,496	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028		39,716	41,213,014	0.2
Sabre GLBL, Inc.	7.38%	09/01/2025		17,465	18,885,275	0.1
Sabre GLBL, Inc.	9.25%	04/15/2025		12,443	14,814,794	0.1
TripAdvisor, Inc.	7.00%	07/15/2025		15,163	16,353,230	0.1
Verisure Midholding AB	5.25%	02/15/2029	EUR	21,242	26,336,098	0.1
Verscend Escrow Corp.	9.75%	08/15/2026	USD	57,645	61,903,320	0.3
					517,589,050	2.5
TECHNOLOGY						
Austin BidCo, Inc.	7.13%	12/15/2028		4,558	4,695,408	0.0
Avaya, Inc.	6.13%	09/15/2028		43,942	47,287,957	0.2
Banff Merger Sub, Inc.	9.75%	09/01/2026		60,004	63,827,058	0.3
Boxer Parent Co., Inc.	7.13%	10/02/2025		14,476	15,647,788	0.1
Cablevision Lightpath LLC	5.63%	09/15/2028		16,278	16,557,522	0.1
CommScope Technologies LLC	6.00%	06/15/2025		1,443	1,470,097	0.0
CommScope, Inc.	5.50%	03/01/2024		493	506,799	0.0
CommScope, Inc.	6.00%	03/01/2026		15,921	16,736,517	0.1
CommScope, Inc.	8.25%	03/01/2027		8,825	9,305,943	0.0
Dell International LLC/EMC Corp.	7.13%	06/15/2024		9,936	10,292,114	0.0
LogMeIn, Inc.	5.50%	09/01/2027		12,368	12,926,527	0.1
NCR Corp.	5.75%	09/01/2027		11,568	12,095,002	0.1
NCR Corp.	6.13%	09/01/2029		8,508	9,123,454	0.0
NCR Corp.	8.13%	04/15/2025		4,540	4,960,366	0.0
Presidio Holdings, Inc.	4.88%	02/01/2027		12,848	13,386,472	0.1
Presidio Holdings, Inc.	8.25%	02/01/2028		35,003	38,763,092	0.2
Science Applications International Corp.	4.88%	04/01/2028		2,038	2,132,165	0.0
Seagate HDD Cayman	4.09%	06/01/2029		24,862	25,835,138	0.1
Seagate HDD Cayman	4.88%	06/01/2027		11,014	12,252,556	0.1
Solera LLC/Solera Finance, Inc.	10.50%	03/01/2024		61,592	64,124,515	0.3
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025		68,083	70,472,319	0.3
Veritas US, Inc./Veritas Bermuda Ltd.	10.50%	02/01/2024		12,670	12,783,323	0.1
					465,182,132	2.2
TRANSPORTATION - AIRLINES						
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026		11,097	11,700,597	0.1
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025		34,164	38,487,866	0.1
					50,188,463	0.2
TRANSPORTATION - SERVICES						
AerCap Global Aviation Trust	6.50%	06/15/2045		2,000	2,089,980	0.0
Algeco Global Finance PLC	8.00%	02/15/2023		39,923	40,722,635	0.2
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.25%	03/15/2025		4,556	4,583,629	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029		13,633	13,904,625	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027		32,463	33,545,461	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	10.50%	05/15/2025		11,000	13,169,159	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Herc Holdings, Inc.	5.50%	07/15/2027	USD	17,323	$ 18,279,047	0.1%
XPO Logistics, Inc.	6.75%	08/15/2024		23,103	24,398,710	0.1
					150,693,246	0.7
					7,121,577,511	34.0
FINANCIAL INSTITUTIONS						
BANKING						
Alliance Data Systems Corp.	4.75%	12/15/2024		24,532	25,135,730	0.1
Alliance Data Systems Corp.	7.00%	01/15/2026		11,510	12,171,825	0.1
Banco Bilbao Vizcaya Argentaria SA(d)	5.88%	05/24/2022	EUR	16,000	19,822,419	0.1
Banco Bilbao Vizcaya Argentaria SA, Series 9(d)	6.50%	03/05/2025	USD	41,600	44,925,990	0.2
Banco Santander SA(d)	6.75%	04/25/2022	EUR	39,400	49,754,375	0.2
Bank of Ireland	10.00%	12/19/2022		15,000	21,158,702	0.1
Bankinter SA(d)	8.63%	05/10/2021		19,600	23,950,750	0.1
CaixaBank SA(d)	5.88%	10/09/2027		200	265,271	0.0
Citizens Financial Group, Inc., Series B(d)	6.00%	07/06/2023	USD	8,895	9,174,701	0.0
Credit Suisse Group AG(d)	6.25%	12/18/2024		31,464	34,610,400	0.2
Credit Suisse Group AG(d)	7.50%	07/17/2023		35,155	38,294,103	0.2
Credit Suisse Group AG(d)	7.50%	12/11/2023		10,650	11,809,497	0.1
Dresdner Funding Trust I	8.15%	06/30/2031		5,173	7,412,401	0.0
Intesa Sanpaolo SpA	5.02%	06/26/2024		206	224,082	0.0
Intesa Sanpaolo SpA	5.71%	01/15/2026		11,463	12,866,066	0.1
Societe Generale SA(d)	8.00%	09/29/2025		44,504	52,234,748	0.3
UniCredit SpA(d)	9.25%	06/03/2022	EUR	21,339	27,683,999	0.1
					391,495,059	1.9
BROKERAGE						
LPL Holdings, Inc.	5.75%	09/15/2025	USD	31,178	32,099,234	0.2
NFP Corp.	6.88%	08/15/2028		56,445	58,257,373	0.3
NFP Corp.	7.00%	05/15/2025		8,975	9,629,352	0.0
					99,985,959	0.5
FINANCE						
CNG Holdings, Inc.	12.50%	06/15/2024		17,033	15,994,053	0.1
Curo Group Holdings Corp.	8.25%	09/01/2025		42,770	43,201,834	0.2
Enova International, Inc.	8.50%	09/01/2024		6,350	6,474,481	0.0
Enova International, Inc.	8.50%	09/15/2025		32,666	33,473,150	0.2
goeasy Ltd.	5.38%	12/01/2024		16,674	17,276,900	0.1
ILFC E-Capital Trust I(e)	3.23%	12/21/2065		9,500	7,722,810	0.0
Navient Corp.	6.50%	06/15/2022		6,777	7,032,259	0.0
Navient Corp.	7.25%	09/25/2023		304	329,965	0.0
OneMain Finance Corp.	6.88%	03/15/2025		6,000	6,763,953	0.0
SLM Corp.	5.13%	04/05/2022		10,162	10,421,942	0.1
Springleaf Finance Corp.	7.13%	03/15/2026		5,000	5,778,645	0.0
TMX Finance LLC/TitleMax Finance Corp.	11.13%	04/01/2023		22,117	22,369,444	0.1
					176,839,436	0.8
INSURANCE						
Acrisure LLC/Acrisure Finance, Inc.	7.00%	11/15/2025		44,139	45,493,740	0.2
Acrisure LLC/Acrisure Finance, Inc.	10.13%	08/01/2026		21,929	25,260,138	0.1
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.75%	10/15/2027		56,684	58,631,304	0.3
Ardonagh Midco 2 PLC(a)	11.50%	01/15/2027		32,646	35,014,554	0.2
AssuredPartners, Inc.	5.63%	01/15/2029		39,614	39,925,444	0.2
Genworth Holdings, Inc.	7.63%	09/24/2021		8,980	8,965,242	0.1
HUB International Ltd.	7.00%	05/01/2026		6,220	6,480,822	0.0
USI, Inc./NY	6.88%	05/01/2025		2,000	2,042,829	0.0
					221,814,073	1.1
OTHER FINANCE						
Altice France Holding SA	10.50%	05/15/2027		16,348	18,345,296	0.1
Intrum AB	3.50%	07/15/2026	EUR	16,915	20,317,582	0.1
Intrum AB	4.88%	08/15/2025		10,509	13,165,240	0.1
Tempo Acquisition LLC/Tempo Acquisition Finance Corp.	6.75%	06/01/2025	USD	40,729	41,776,988	0.1
					93,605,106	0.4
REITS						
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026		53,564	55,126,216	0.3
Diversified Healthcare Trust	9.75%	06/15/2025		20,996	23,631,706	0.1
GEO Group, Inc. (The)	6.00%	04/15/2026		1,976	1,447,879	0.0
Iron Mountain UK PLC	3.88%	11/15/2025	GBP	1,000	1,409,594	0.0
Iron Mountain, Inc.	4.88%	09/15/2027	USD	1,028	1,070,844	0.0
Iron Mountain, Inc.	4.88%	09/15/2029		11,788	12,029,779	0.1
Iron Mountain, Inc.	5.00%	07/15/2028		10,641	11,030,413	0.1
Iron Mountain, Inc.	5.25%	03/15/2028		4,653	4,862,836	0.0
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	4.63%	06/15/2025		4,985	5,283,016	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.63%	05/01/2024	USD 3,667	$ 3,960,006	0.0%
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.75%	02/01/2027	2,493	2,816,717	0.0
Realogy Group LLC/Realogy Co-Issuer Corp.	5.75%	01/15/2029	7,241	7,276,034	0.0
Realogy Group LLC/Realogy Co-Issuer Corp.	9.38%	04/01/2027	48,969	53,856,940	0.3
				183,801,980	0.9
				1,167,541,613	5.6
UTILITY					
ELECTRIC					
Calpine Corp.	5.13%	03/15/2028	19,753	19,922,443	0.1
Calpine Corp.	5.25%	06/01/2026	1,341	1,379,267	0.0
NRG Energy, Inc.	6.63%	01/15/2027	1,104	1,148,153	0.0
NRG Energy, Inc.	7.25%	05/15/2026	1,941	2,018,197	0.0
Talen Energy Supply LLC	6.50%	06/01/2025	26,817	23,524,859	0.1
Talen Energy Supply LLC	7.25%	05/15/2027	6,399	6,759,615	0.0
Talen Energy Supply LLC	10.50%	01/15/2026	40,310	38,569,900	0.2
				93,322,434	0.4
QUASI-SOVEREIGN BONDS					
ENERGY					
Citgo Holding, Inc.	9.25%	08/01/2024	31,077	30,586,814	0.2
CONVERTIBLE BONDS					
INDUSTRIAL					
COMMUNICATIONS - MEDIA					
DISH Network Corp.(b)	3.38%	08/15/2026	6,494	6,095,607	0.0
				8,419,123,979	40.2
EMERGING MARKETS - HARD CURRENCY					
SOVEREIGN BONDS					
ANGOLA					
Angolan Government International Bond	8.00%	11/26/2029	61,420	59,750,144	0.3
Angolan Government International Bond	8.25%	05/09/2028	28,770	28,644,131	0.1
Angolan Government International Bond	9.13%	11/26/2049	56,178	54,036,214	0.3
Angolan Government International Bond	9.38%	05/08/2048	10,509	10,321,808	0.0
				152,752,297	0.7
ARGENTINA					
Argentine Republic Government International Bond	0.13%	07/09/2030	108,293	39,391,573	0.2
Argentine Republic Government International Bond	0.13%	07/09/2035	285,291	91,293,215	0.4
Argentine Republic Government International Bond	0.13%	01/09/2038	24,411	9,093,021	0.1
Argentine Republic Government International Bond	0.13%	07/09/2041	30,585	10,494,448	0.1
Argentine Republic Government International Bond	1.00%	07/09/2029	20,068	7,939,212	0.0
				158,211,469	0.8
COSTA RICA					
Costa Rica Government International Bond	4.38%	04/30/2025	14,765	14,303,594	0.1
Costa Rica Government International Bond	6.13%	02/19/2031	57,181	57,574,119	0.2
Costa Rica Government International Bond	7.00%	04/04/2044	12,166	11,839,039	0.1
Costa Rica Government International Bond	7.16%	03/12/2045	12,971	12,727,794	0.1
				96,444,546	0.5
DOMINICAN REPUBLIC					
Dominican Republic International Bond	5.50%	01/27/2025	3,775	4,133,625	0.0
Dominican Republic International Bond	5.88%	01/30/2060	14,092	13,638,414	0.1
Dominican Republic International Bond	5.95%	01/25/2027	27,913	31,192,777	0.2
Dominican Republic International Bond	6.00%	07/19/2028	63,400	71,463,687	0.3
Dominican Republic International Bond	6.40%	06/05/2049	6,674	7,047,327	0.0
Dominican Republic International Bond	6.50%	02/15/2048	7,709	8,207,676	0.0
Dominican Republic International Bond	6.88%	01/29/2026	9,441	10,998,765	0.1
Dominican Republic International Bond	7.45%	04/30/2044	17,877	21,240,111	0.1
Dominican Republic International Bond	8.63%	04/20/2027	16,359	19,799,502	0.1
				187,721,884	0.9
ECUADOR					
Ecuador Government International Bond	0.00%	07/31/2030	5,863	2,432,990	0.0
Ecuador Government International Bond	0.50%	07/31/2030	27,255	16,012,168	0.1
Ecuador Government International Bond	0.50%	07/31/2035	52,344	23,816,428	0.1
Ecuador Government International Bond	0.50%	07/31/2040	16,709	7,017,588	0.0
				49,279,174	0.2
EGYPT					
Egypt Government International Bond	3.88%	02/16/2026	5,392	5,270,680	0.0
Egypt Government International Bond	5.88%	02/16/2031	3,822	3,678,675	0.0
Egypt Government International Bond	6.13%	01/31/2022	5,880	6,032,513	0.0
Egypt Government International Bond	6.20%	03/01/2024	28,900	30,886,875	0.2

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Egypt Government International Bond	6.59%	02/21/2028	USD	7,360	$ 7,808,500	0.0%
	Egypt Government International Bond	7.50%	01/31/2027		15,058	16,954,367	0.1
	Egypt Government International Bond	7.60%	03/01/2029		16,788	18,456,307	0.1
	Egypt Government International Bond	7.63%	05/29/2032		43,364	46,182,660	0.2
	Egypt Government International Bond	8.50%	01/31/2047		7,580	7,854,775	0.1
	Egypt Government International Bond	8.70%	03/01/2049		10,320	10,848,900	0.1
	Egypt Government International Bond	8.88%	05/29/2050		22,855	24,297,722	0.1
						178,271,974	0.9
EL SALVADOR							
	El Salvador Government International Bond	5.88%	01/30/2025		16,049	15,587,591	0.1
	El Salvador Government International Bond	6.38%	01/18/2027		8,560	8,356,700	0.0
	El Salvador Government International Bond	7.12%	01/20/2050		41,430	38,322,750	0.2
	El Salvador Government International Bond	7.65%	06/15/2035		3,431	3,379,535	0.0
	El Salvador Government International Bond	8.63%	02/28/2029		20,546	21,265,110	0.1
						86,911,686	0.4
GABON							
	Gabon Government International Bond	6.38%	12/12/2024		10,308	10,636,108	0.1
	Gabon Government International Bond	6.63%	02/06/2031		28,288	27,695,720	0.1
	Gabon Government International Bond	6.95%	06/16/2025		49,010	51,337,975	0.2
						89,669,803	0.4
GHANA							
	Ghana Government International Bond	7.63%	05/16/2029		17,955	18,740,531	0.1
	Ghana Government International Bond	8.13%	01/18/2026		10,000	11,284,375	0.1
	Ghana Government International Bond	8.13%	03/26/2032		31,733	32,327,994	0.1
	Ghana Government International Bond	8.63%	06/16/2049		25,866	25,025,355	0.1
	Ghana Government International Bond	8.95%	03/26/2051		6,050	5,911,984	0.0
	Ghana Government International Bond	10.75%	10/14/2030		11,717	15,294,347	0.1
						108,584,586	0.5
GUATEMALA							
	Guatemala Government Bond	5.38%	04/24/2032		2,959	3,450,934	0.0
	Guatemala Government Bond	6.13%	06/01/2050		4,151	5,008,441	0.0
						8,459,375	0.0
HONDURAS							
	Honduras Government International Bond	5.63%	06/24/2030		4,772	5,231,305	0.0
	Honduras Government International Bond	6.25%	01/19/2027		36,976	41,343,790	0.2
	Honduras Government International Bond	7.50%	03/15/2024		13,637	14,855,807	0.1
						61,430,902	0.3
IRAQ							
	Iraq International Bond	5.80%	01/15/2028		23,780	22,018,678	0.1
IVORY COAST							
	Ivory Coast Government International Bond	4.88%	01/30/2032	EUR	43,563	52,560,937	0.3
	Ivory Coast Government International Bond	5.13%	06/15/2025		3,272	4,403,066	0.0
	Ivory Coast Government International Bond	6.13%	06/15/2033	USD	6,219	6,675,708	0.0
	Ivory Coast Government International Bond	6.38%	03/03/2028		44,268	49,206,648	0.3
	Ivory Coast Government International Bond	6.88%	10/17/2040	EUR	39,053	51,198,169	0.2
						164,044,528	0.8
JAMAICA							
	Jamaica Government International Bond	6.75%	04/28/2028	USD	4,743	5,547,828	0.0
KENYA							
	Kenya Government International Bond	6.88%	06/24/2024		73,690	81,634,703	0.3
	Kenya Government International Bond	7.00%	05/22/2027		16,016	17,692,675	0.1
	Kenya Government International Bond	7.25%	02/28/2028		9,643	10,658,529	0.1
						109,985,907	0.5
LEBANON							
	Lebanon Government International Bond(c)	6.65%	04/22/2024		4,315	555,556	0.0
	Lebanon Government International Bond(c)	6.85%	03/23/2027		5,606	716,307	0.0
	Lebanon Government International Bond, Series G(c)	1.00%	11/27/2026		10,759	1,385,221	0.0
						2,657,084	0.0
MEXICO							
	Mexico Government International Bond	4.75%	04/27/2032		10,750	12,053,437	0.1
MONGOLIA							
	Mongolia Government International Bond	5.13%	12/05/2022		22,941	23,815,626	0.1
	Mongolia Government International Bond	10.88%	04/06/2021		16,720	16,850,625	0.1
						40,666,251	0.2
NAMIBIA							
	Namibia International Bonds	5.25%	10/29/2025		8,550	9,030,937	0.1
NIGERIA							
	Nigeria Government International Bond	5.63%	06/27/2022		4,260	4,431,731	0.0
	Nigeria Government International Bond	6.38%	07/12/2023		8,691	9,410,724	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Nigeria Government International Bond	6.50%	11/28/2027	USD 4,404	$ 4,706,775	0.0%
Nigeria Government International Bond	7.14%	02/23/2030	39,437	41,741,600	0.2
Nigeria Government International Bond	7.63%	11/21/2025	31,750	36,363,672	0.2
Nigeria Government International Bond	7.63%	11/28/2047	15,679	15,963,182	0.1
Nigeria Government International Bond	7.70%	02/23/2038	14,105	14,448,809	0.1
Nigeria Government International Bond	7.88%	02/16/2032	29,112	31,331,790	0.2
				158,398,283	0.8
PAKISTAN					
Pakistan Government International Bond	6.88%	12/05/2027	918	977,670	0.0
SOUTH AFRICA					
Republic of South Africa Government International Bond	4.30%	10/12/2028	21,899	21,632,106	0.1
Republic of South Africa Government International Bond	5.65%	09/27/2047	8,663	7,967,253	0.0
Republic of South Africa Government International Bond	5.75%	09/30/2049	134,846	123,721,205	0.6
Republic of South Africa Government International Bond	5.88%	06/22/2030	17,500	18,790,625	0.1
Republic of South Africa Government International Bond	6.30%	06/22/2048	1,684	1,648,215	0.0
				173,759,404	0.8
SRI LANKA					
Sri Lanka Government International Bond	6.20%	05/11/2027	12,953	7,407,497	0.0
UKRAINE					
Ukraine Government International Bond	7.25%	03/15/2033	7,766	7,882,490	0.0
Ukraine Government International Bond	7.38%	09/25/2032	22,357	22,992,777	0.1
Ukraine Government International Bond	7.75%	09/01/2023	76,080	81,976,200	0.3
Ukraine Government International Bond	7.75%	09/01/2024	38,721	41,806,580	0.2
Ukraine Government International Bond	7.75%	09/01/2025	10,000	10,835,000	0.1
Ukraine Government International Bond	7.75%	09/01/2027	13,037	14,088,108	0.1
Ukraine Government International Bond	9.75%	11/01/2028	9,111	10,739,591	0.1
				190,320,746	0.9
VENEZUELA					
Venezuela Government International Bond(c)	9.00%	05/07/2023	4,270	405,650	0.0
Venezuela Government International Bond(c)	9.25%	09/15/2027	57,269	5,440,555	0.0
				5,846,205	0.0
				2,080,452,151	9.9
INDUSTRIAL					
BASIC					
Braskem America Finance Co.	7.13%	07/22/2041	22,062	24,979,700	0.1
Braskem Idesa SAPI	7.45%	11/15/2029	399	398,062	0.0
Braskem Netherlands Finance BV	4.50%	01/10/2028	10,931	11,319,616	0.1
Braskem Netherlands Finance BV	4.50%	01/31/2030	32,575	33,070,140	0.2
CSN Inova Ventures	6.75%	01/28/2028	5,245	5,664,600	0.0
CSN Resources SA	7.63%	02/13/2023	26,175	27,107,484	0.2
CSN Resources SA	7.63%	04/17/2026	33,346	35,940,319	0.1
Eldorado Gold Corp.	9.50%	06/01/2024	19,494	21,727,146	0.1
First Quantum Minerals Ltd.	6.88%	10/15/2027	33,725	36,576,792	0.1
First Quantum Minerals Ltd.	7.25%	04/01/2023	21,596	22,061,664	0.1
First Quantum Minerals Ltd.	7.50%	04/01/2025	10,621	10,992,735	0.1
HTA Group Ltd./Mauritius	7.00%	12/18/2025	14,504	15,460,358	0.1
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	35,078	37,489,612	0.2
Nexa Resources SA	6.50%	01/18/2028	21,777	25,478,902	0.1
OCP SA	5.63%	04/25/2024	10,755	11,810,334	0.1
Stillwater Mining Co.	7.13%	06/27/2025	20,000	21,016,827	0.1
Suzano Austria GmbH	7.00%	03/16/2047	11,134	14,568,839	0.1
Vale Overseas Ltd.	3.75%	07/08/2030	3,970	4,231,885	0.0
Vedanta Resources Finance II PLC	13.88%	01/21/2024	40,014	44,321,280	0.2
Volcan Cia Minera SAA	4.38%	02/11/2026	4,778	4,903,423	0.0
				409,119,718	2.0
CAPITAL GOODS					
Cemex SAB de CV	7.38%	06/05/2027	10,634	11,932,943	0.1
Embraer Netherlands Finance BV	5.40%	02/01/2027	26,390	27,594,967	0.1
Embraer Netherlands Finance BV	6.95%	01/17/2028	23,369	26,175,621	0.1
				65,703,531	0.3
COMMUNICATIONS - MEDIA					
VTR Finance NV	6.38%	07/15/2028	4,248	4,633,424	0.0
COMMUNICATIONS - TELECOMMUNICATIONS					
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd.	8.75%	05/25/2024	4,359	4,564,690	0.0
MTN Mauritius Investments Ltd.	6.50%	10/13/2026	3,770	4,344,925	0.0
Sable International Finance Ltd.	5.75%	09/07/2027	15,802	16,682,502	0.1
VTR Comunicaciones SpA	5.13%	01/15/2028	7,240	7,746,800	0.1
				33,338,917	0.2
CONSUMER NON-CYCLICAL					
BRF GmbH	4.35%	09/29/2026	6,109	6,378,363	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
BRF SA	5.75%	09/21/2050	USD 5,556	$ 5,671,565	0.0%
Cosan Ltd.	5.50%	09/20/2029	13,818	14,789,578	0.1
Minerva Luxembourg SA.	6.50%	09/20/2026	8,672	9,073,080	0.1
Ulker Biskuvi Sanayi AS	6.95%	10/30/2025	5,581	6,060,617	0.0
				41,973,203	0.2
ENERGY					
Ecopetrol SA	5.88%	05/28/2045	1,692	1,818,189	0.0
Ecopetrol SA	6.88%	04/29/2030	23,645	28,809,068	0.1
Geopark Ltd.	5.50%	01/17/2027	4,658	4,748,249	0.0
Gran Tierra Energy, Inc..	7.75%	05/23/2027	9,261	7,623,182	0.0
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026	3,062	3,203,618	0.0
Medco Platinum Road Pte Ltd.	6.75%	01/30/2025	15,289	16,000,894	0.1
MV24 Capital BV	6.75%	06/01/2034	11,532	12,544,352	0.1
Oleoducto Central SA	4.00%	07/14/2027	3,463	3,714,067	0.0
Peru LNG Srl	5.38%	03/22/2030	12,409	11,598,537	0.1
Petrobras Global Finance BV	5.09%	01/15/2030	8,023	8,478,156	0.0
Petrobras Global Finance BV	5.60%	01/03/2031	56,775	61,241,589	0.3
Petrobras Global Finance BV	7.38%	01/17/2027	25,478	31,078,676	0.2
Petrobras Global Finance BV	8.75%	05/23/2026	8,373	10,767,155	0.1
Raizen Fuels Finance SA	5.30%	01/20/2027	7,683	8,636,416	0.0
				210,262,148	1.0
TECHNOLOGY					
Baidu, Inc.	3.43%	04/07/2030	304	326,015	0.0
TRANSPORTATION - SERVICES					
Aeropuertos Dominicanos Siglo XXI SA	6.75%	03/30/2029	10,660	10,953,150	0.1
Rumo Luxembourg SARL	7.38%	02/09/2024	9,226	9,557,560	0.0
				20,510,710	0.1
				785,867,666	3.8
EMERGING MARKETS - SOVEREIGNS					
SENEGAL					
Senegal Government International Bond	6.25%	05/23/2033	53,439	56,678,739	0.3
Senegal Government International Bond	6.75%	03/13/2048	30,851	31,458,379	0.1
Senegal Government International Bond	8.75%	05/13/2021	1,914	1,933,738	0.0
				90,070,856	0.4
UTILITY					
ELECTRIC					
AES El Salvador Trust II	6.75%	03/28/2023	5,470	5,198,209	0.0
AES Gener SA	6.35%	10/07/2079	10,186	10,899,020	0.1
Cemig Geracao e Transmissao SA	9.25%	12/05/2024	31,570	36,344,962	0.1
Light Servicos de Eletricidade SA/Light Energia SA	7.25%	05/03/2023	14,626	15,170,819	0.1
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	13,152	14,742,010	0.1
				82,355,020	0.4
FINANCIAL INSTITUTIONS					
BANKING					
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	04/17/2025	16,733	18,959,326	0.1
Fidelity Bank PLC	10.50%	10/16/2022	11,480	12,333,825	0.1
				31,293,151	0.2
OTHER FINANCE					
OEC Finance Ltd.(a)	6.56%	10/25/2029	3,013	598,614	0.0
OEC Finance Ltd.(a)	7.87%	12/27/2033	3,360	670,260	0.0
OEC Finance Ltd.(a)	10.68%	12/26/2046	31,074	6,615,504	0.0
				7,884,378	0.0
REITS					
Trust Fibra Uno	4.87%	01/15/2030	27,786	30,008,880	0.2
Trust Fibra Uno	6.39%	01/15/2050	726	817,657	0.0
Trust Fibra Uno	6.95%	01/30/2044	3,173	3,778,845	0.0
				34,605,382	0.2
				73,782,911	0.4
QUASI-SOVEREIGN BONDS					
BRAZIL					
GUSAP III LP	4.25%	01/21/2030	7,373	7,965,891	0.0
				3,120,494,495	14.9
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc.	8.00%	11/01/2031	29,736	42,185,564	0.2
Bank of America Corp., Series AA(d)	6.10%	03/17/2025	14,150	15,581,697	0.1

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Bank of America Corp., Series B	8.05%	06/15/2027	USD	32,004	$	41,985,161	0.2%
	Bank of America Corp., Series DD(d)	6.30%	03/10/2026		29,824		34,224,631	0.2
	Bank of America Corp., Series X(d)	6.25%	09/05/2024		7,260		7,955,095	0.0
	Bank of America Corp., Series Z(d)	6.50%	10/23/2024		808		898,354	0.0
	Barclays Bank PLC(d)	6.86%	06/15/2032		1,667		2,329,182	0.0
	Barclays Bank PLC	10.18%	06/12/2021		17,904		18,363,957	0.1
	Barclays PLC(d)	7.13%	06/15/2025	GBP	13,922		21,580,521	0.1
	Barclays PLC(d)	7.25%	03/15/2023		5,167		7,656,186	0.0
	BNP Paribas SA(d)	6.75%	03/14/2022	USD	15,725		16,285,000	0.1
	BNP Paribas SA(d)	7.63%	03/30/2021		30,255		30,333,902	0.1
	CIT Group, Inc.	3.93%	06/19/2024		6,749		7,143,650	0.0
	Citigroup, Inc.(d)	3.88%	02/18/2026		8,826		8,785,684	0.1
	Citigroup, Inc.(d)	5.95%	01/30/2023		33,515		34,768,058	0.2
	Citigroup, Inc., Series T(d)	6.25%	08/15/2026		5,672		6,475,089	0.0
	Citigroup, Inc., Series V(d)	4.70%	01/30/2025		8,408		8,511,234	0.0
	Citigroup, Inc., Series W(d)	4.00%	12/10/2025		7,221		7,241,682	0.0
	Commerzbank AG	8.13%	09/19/2023		1,629		1,879,629	0.0
	Credit Agricole SA(d)	6.50%	06/23/2021	EUR	815		998,742	0.0
	Credit Agricole SA(d)	8.13%	12/23/2025	USD	35,763		43,432,204	0.2
	Credit Suisse AG	6.50%	08/08/2023		9,231		10,323,397	0.1
	DNB Bank ASA(d)	6.50%	03/26/2022		48,000		49,924,487	0.2
	Erste Group Bank AG(d)	6.50%	04/15/2024	EUR	10,600		14,113,274	0.1
	Erste Group Bank AG(d)	8.88%	10/15/2021		12,800		16,145,316	0.1
	Goldman Sachs Group, Inc. (The), Series O(d)	5.30%	11/10/2026	USD	3,702		4,091,945	0.0
	Goldman Sachs Group, Inc. (The), Series P(d)	5.00%	11/10/2022		32,640		32,652,485	0.2
	HSBC Holdings PLC(d)	6.00%	09/29/2023	EUR	6,504		8,526,037	0.1
	HSBC Holdings PLC(d)	6.38%	03/30/2025	USD	5,220		5,719,059	0.0
	HSBC Holdings PLC(d)	6.88%	06/01/2021		18,120		18,376,819	0.1
	HSBC Holdings PLC, Series E(d)	4.75%	07/04/2029	EUR	9,250		12,363,823	0.1
	ING Groep NV(d)	6.50%	04/16/2025	USD	24,907		27,629,232	0.1
	ING Groep NV(d)	6.75%	04/16/2024		5,795		6,349,430	0.0
	JPMorgan Chase & Co., Series R(d)	6.00%	08/01/2023		15,000		15,710,640	0.1
	Lloyds Banking Group PLC(d)	6.41%	10/01/2035		1,976		2,465,761	0.0
	Lloyds Banking Group PLC(d)	6.66%	05/21/2037		1,067		1,361,683	0.0
	Lloyds Banking Group PLC(d)	7.50%	06/27/2024		6,268		6,987,928	0.0
	Natwest Group PLC(d)	8.63%	08/15/2021		80,653		83,109,118	0.4
	Natwest Group PLC, Series U(d) (f)	2.57%	09/30/2027		15,100		14,941,529	0.1
	Regions Bank/Birmingham AL	6.45%	06/26/2037		28,048		38,248,814	0.2
	Skandinaviska Enskilda Banken AB(d)	5.63%	05/13/2022		4,000		4,118,483	0.0
	Standard Chartered PLC(d) (f)	1.72%	01/30/2027		16,000		14,970,864	0.1
	Standard Chartered PLC(d)	7.50%	04/02/2022		45,824		48,021,676	0.2
	Standard Chartered PLC(d)	7.75%	04/02/2023		13,945		15,152,509	0.1
	Swedbank AB(d)	6.00%	03/17/2022		5,800		5,987,313	0.0
	UBS AG/Stamford CT	7.63%	08/17/2022		3,729		4,091,619	0.0
	UBS Group AG(d)	7.00%	01/31/2024		49,607		54,269,672	0.3
	UBS Group AG(d)	7.00%	02/19/2025		32,133		36,699,071	0.2
							910,967,206	4.4
BROKERAGE								
	Charles Schwab Corp. (The), Series G(d)	5.38%	06/01/2025		26,176		28,837,202	0.2
FINANCE								
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	2.88%	08/14/2024		1,003		1,043,517	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/23/2023		150		155,895	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.88%	01/23/2028		6,850		7,297,397	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025		3,386		3,962,301	0.0
	Aircastle Ltd.	2.85%	01/26/2028		5,211		5,006,033	0.0
	Aircastle Ltd.	4.13%	05/01/2024		2,665		2,806,618	0.0
	Aircastle Ltd.	4.25%	06/15/2026		648		685,875	0.0
	Aircastle Ltd.	5.00%	04/01/2023		551		589,135	0.0
	Aircastle Ltd.	5.25%	08/11/2025		42,255		46,157,933	0.2
	Aviation Capital Group LLC	1.95%	01/30/2026		1,558		1,527,694	0.0
	Aviation Capital Group LLC	2.88%	01/20/2022		8,645		8,785,172	0.1
	Aviation Capital Group LLC	3.50%	11/01/2027		5,788		6,004,696	0.0
	Aviation Capital Group LLC	3.88%	05/01/2023		15,306		16,070,626	0.1
	Aviation Capital Group LLC	4.13%	08/01/2025		7,715		8,250,228	0.1
	Aviation Capital Group LLC	4.38%	01/30/2024		12,125		13,004,297	0.1
	Aviation Capital Group LLC	4.88%	10/01/2025		5,387		5,925,254	0.0
	Aviation Capital Group LLC	5.50%	12/15/2024		15,749		17,737,137	0.1
							145,009,808	0.7
INSURANCE								
	Allstate Corp. (The)	6.50%	05/15/2057		39,949		52,346,122	0.3
	American International Group, Inc.	6.82%	11/15/2037		15,085		20,846,449	0.1
	Aon Corp.	8.21%	01/01/2027		13,915		18,467,283	0.1
	Centene Corp.	5.38%	06/01/2026		1,667		1,744,448	0.0
	Centene Corp.	5.38%	08/15/2026		493		519,057	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Hartford Financial Services Group, Inc. (The), Series ICON(f)	2.32%	02/12/2047	USD	10,000	$ 9,430,530	0.0%
Liberty Mutual Group, Inc.	3.63%	05/23/2059	EUR	1,111	1,367,286	0.0
Liberty Mutual Group, Inc.	7.80%	03/15/2037	USD	36,487	46,724,995	0.2
MetLife Capital Trust IV	7.88%	12/15/2037		7,000	9,826,250	0.1
MetLife, Inc.	10.75%	08/01/2039		16,185	27,328,325	0.1
Nationwide Financial Services, Inc.	6.75%	05/15/2037		3,000	3,615,396	0.0
Nationwide Mutual Insurance Co.(f)	2.51%	12/15/2024		5,000	4,989,378	0.0
Nationwide Mutual Insurance Co.	9.38%	08/15/2039		22,662	38,233,729	0.2
Transatlantic Holdings, Inc.	8.00%	11/30/2039		14,148	21,711,210	0.1
					257,150,458	1.2
OTHER FINANCE						
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	04/03/2026		1,974	2,155,457	0.0
REITS						
MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029		5,685	6,114,936	0.0
MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027		1,644	1,746,080	0.0
					7,861,016	0.0
					1,351,981,147	6.5
INDUSTRIAL						
BASIC						
ArcelorMittal SA	7.00%	03/01/2041		14,928	21,158,150	0.1
ArcelorMittal SA	7.25%	10/15/2039		9,517	13,728,355	0.1
Arconic Corp.	6.00%	05/15/2025		20,000	21,368,604	0.1
Glencore Finance Canada Ltd.	6.00%	11/15/2041		4,277	5,395,998	0.0
MEGlobal Canada ULC	5.88%	05/18/2030		2,186	2,655,959	0.0
Smurfit Kappa Treasury Funding DAC	7.50%	11/20/2025		4,264	5,243,618	0.0
					69,550,684	0.3
CAPITAL GOODS						
General Electric Co., Series D(d) (f)	3.52%	06/15/2021		30,828	29,231,252	0.1
COMMUNICATIONS - TELECOMMUNICATIONS						
Qwest Corp.	6.75%	12/01/2021		15,325	15,901,530	0.1
CONSUMER CYCLICAL - AUTOMOTIVE						
General Motors Co.	4.88%	10/02/2023		6,843	7,530,451	0.1
General Motors Co.	6.13%	10/01/2025		2,562	3,045,832	0.0
General Motors Co.	6.25%	10/02/2043		2,398	3,193,339	0.0
General Motors Co.	6.80%	10/01/2027		3,641	4,597,020	0.0
General Motors Financial Co., Inc.	3.25%	01/05/2023		1,430	1,494,326	0.0
General Motors Financial Co., Inc.	3.70%	05/09/2023		1,722	1,822,466	0.0
General Motors Financial Co., Inc.	4.00%	10/06/2026		1,162	1,286,458	0.0
General Motors Financial Co., Inc.	4.25%	05/15/2023		8,442	9,061,878	0.1
General Motors Financial Co., Inc.	4.30%	07/13/2025		3,190	3,529,091	0.0
General Motors Financial Co., Inc.	5.10%	01/17/2024		5,129	5,708,197	0.0
General Motors Financial Co., Inc.	5.25%	03/01/2026		4,702	5,436,269	0.0
General Motors Financial Co., Inc.	5.65%	01/17/2029		11,876	14,435,128	0.1
Lear Corp.	3.50%	05/30/2030		12,304	13,060,919	0.1
					74,201,374	0.4
CONSUMER CYCLICAL - OTHER						
James Hardie International Finance DAC	5.00%	01/15/2028		1,949	2,072,102	0.0
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025		6,031	6,948,545	0.0
MDC Holdings, Inc.	6.00%	01/15/2043		31,126	41,363,813	0.2
Owens Corning	7.00%	12/01/2036		2,898	4,007,809	0.0
PulteGroup, Inc.	6.00%	02/15/2035		615	803,418	0.0
PulteGroup, Inc.	6.38%	05/15/2033		10,924	14,419,007	0.1
PulteGroup, Inc.	7.88%	06/15/2032		27,955	40,192,159	0.2
					109,806,853	0.5
ENERGY						
Cenovus Energy, Inc.	5.38%	07/15/2025		10,349	11,698,273	0.1
Cenovus Energy, Inc.	6.75%	11/15/2039		5,144	6,632,257	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031		19,163	21,657,693	0.1
Energy Transfer Operating LP	8.25%	11/15/2029		1,000	1,349,490	0.0
Hess Corp.	7.30%	08/15/2031		2,953	3,850,327	0.0
Kinder Morgan, Inc., Series G	7.75%	01/15/2032		4,518	6,446,103	0.0
Kinder Morgan, Inc., Series G	7.80%	08/01/2031		18,933	26,724,822	0.1
ONEOK, Inc.	5.85%	01/15/2026		14,927	17,621,951	0.1
Plains All American Pipeline LP/PAA Finance Corp.	3.60%	11/01/2024		4,987	5,333,326	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026		6,690	7,391,109	0.1
Plains All American Pipeline LP/PAA Finance Corp.	4.65%	10/15/2025		20,509	22,660,830	0.1
					131,366,181	0.6
SERVICES						
Expedia Group, Inc.	6.25%	05/01/2025		7,712	9,036,002	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TECHNOLOGY						
Dell International LLC/EMC Corp.	5.85%	07/15/2025	USD	9,315	$ 10,943,357	0.0%
Dell International LLC/EMC Corp.	8.35%	07/15/2046		9,330	14,130,397	0.1
Nokia Oyj	6.63%	05/15/2039		2,000	2,526,643	0.0
					27,600,397	0.1
TRANSPORTATION - AIRLINES						
Delta Air Lines, Inc.	7.00%	05/01/2025		27,353	31,780,251	0.1
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.50%	10/20/2025		15,394	16,394,771	0.1
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028		17,879	19,733,946	0.1
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027		48,950	53,460,851	0.3
					121,369,819	0.6
					588,064,092	2.8
					1,940,045,239	9.3
EMERGING MARKETS - LOCAL CURRENCY						
SOVEREIGN BONDS						
BRAZIL						
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2023	BRL	2,619,705	500,313,936	2.4
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2025		193,351	37,396,449	0.2
					537,710,385	2.6
COLOMBIA						
Colombian TES, Series B	5.75%	11/03/2027	COP	371,886,500	104,586,068	0.5
Colombian TES, Series B	7.50%	08/26/2026		130,000,000	40,165,972	0.2
Colombian TES, Series B	10.00%	07/24/2024		152,590,800	50,088,024	0.2
					194,840,064	0.9
DOMINICAN REPUBLIC						
Dominican Republic International Bond	16.95%	02/04/2022	DOP	1,599,300	30,255,646	0.1
EGYPT						
Egypt Government Bond, Series 5YR	14.06%	01/12/2026	EGP	419,000	26,368,922	0.1
INDONESIA						
Indonesia Treasury Bond, Series FR44	10.00%	09/15/2024	IDR	140,000,000	11,084,972	0.0
Indonesia Treasury Bond, Series FR46	9.50%	07/15/2023		250,000,000	19,109,902	0.1
					30,194,874	0.1
MEXICO						
Mexican Bonos, Series M	8.00%	09/05/2024	MXN	2,817,670	148,907,146	0.7
Mexican Bonos, Series M 20	7.50%	06/03/2027		2,235,601	118,112,771	0.6
					267,019,917	1.3
RUSSIA						
Russian Federal Bond - OFZ, Series 6209	7.60%	07/20/2022	RUB	662,328	9,215,814	0.0
Russian Federal Bond - OFZ, Series 6227	7.40%	07/17/2024		5,209,135	73,193,619	0.4
					82,409,433	0.4
SOUTH AFRICA						
Republic of South Africa Government Bond, Series 2023	7.75%	02/28/2023	ZAR	2,605,263	180,140,876	0.9
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030		3,582,220	221,724,795	1.0
Republic of South Africa Government Bond, Series 2032	8.25%	03/31/2032		642,845	38,183,020	0.2
Republic of South Africa Government Bond, Series R186	10.50%	12/21/2026		808,970	61,265,861	0.3
					501,314,552	2.4
TURKEY						
Turkey Government Bond	11.70%	11/13/2030	TRY	416,780	52,162,387	0.3
					1,722,276,180	8.2
TREASURY BONDS						
INDONESIA						
JPMorgan Chase Bank, NA	9.50%	05/17/2041	IDR	414,814,000	34,421,481	0.2
INDUSTRIAL						
ENERGY						
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022	INR	2,500,000	33,799,415	0.1
FINANCIAL INSTITUTIONS						
BANKING						
HDFC Bank Ltd.	8.10%	03/22/2025		1,070,000	14,910,254	0.1
					1,805,407,330	8.6
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd.						
Series 2018-1A, Class B1(f)	4.37%	04/25/2028	USD	3,894	3,931,800	0.0
Series 2018-1A, Class M2(f)	3.02%	04/25/2028		934	941,315	0.0
Series 2018-3A, Class M2(f)	2.87%	10/25/2028		14,474	14,541,157	0.1
Series 2019-4A, Class M2(f)	2.97%	10/25/2029		9,310	9,386,100	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Connecticut Avenue Securities Trust							
Series 2018-R07, Class 1B1(f)	4.47%	04/25/2031	USD	8,645	$	8,861,527	0.0%
Series 2020-SBT1, Class 1M2(f)	3.77%	02/25/2040		29,195		29,992,618	0.1
Series 2020-SBT1, Class 2M2(f)	3.78%	02/25/2040		17,621		18,174,928	0.1
Eagle Re Ltd.							
Series 2019-1, Class M1B(f)	1.92%	04/25/2029		894		894,879	0.0
Series 2019-1, Class M2(f)	3.42%	04/25/2029		3,654		3,681,867	0.0
Series 2020-1, Class M2(f)	2.12%	01/25/2030		10,952		10,336,112	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes							
Series 2013-DN2, Class M2(f)	4.38%	11/25/2023		2,968		2,985,977	0.0
Series 2014-DN3, Class M3(f)	4.13%	08/25/2024		1,912		1,954,834	0.0
Series 2015-DN1, Class B(f)	11.62%	01/25/2025		1,862		1,955,058	0.0
Series 2015-DNA1, Class B(f)	9.33%	10/25/2027		32,046		37,164,741	0.2
Series 2015-DNA1, Class M3(f)	3.42%	10/25/2027		2,225		2,269,883	0.0
Series 2015-DNA2, Class B(f)	7.68%	12/25/2027		48,199		52,053,561	0.3
Series 2015-DNA3, Class B(f)	9.48%	04/25/2028		15,281		18,073,146	0.1
Series 2015-HQ1, Class B(f)	10.87%	03/25/2025		11,353		12,035,999	0.1
Series 2015-HQ2, Class B(f)	8.07%	05/25/2025		1,444		1,478,507	0.0
Series 2015-HQA1, Class B(f)	8.92%	03/25/2028		17,620		19,167,855	0.1
Series 2015-HQA2, Class B(f)	10.62%	05/25/2028		10,443		11,760,380	0.1
Series 2016-DNA3, Class B(f)	11.37%	12/25/2028		7,247		8,546,763	0.0
Series 2016-DNA4, Class B(f)	8.72%	03/25/2029		8,709		9,083,031	0.0
Series 2016-HQA1, Class B(f)	12.87%	09/25/2028		16,441		20,280,916	0.1
Series 2016-HQA1, Class M3(f)	6.48%	09/25/2028		21,825		23,172,061	0.1
Series 2016-HQA2, Class B(f)	11.62%	11/25/2028		13,660		16,179,178	0.1
Series 2016-HQA4, Class B(f)	8.87%	04/25/2029		2,294		2,450,271	0.0
Series 2017-DNA1, Class B1(f)	5.08%	07/25/2029		25,819		27,859,308	0.1
Series 2017-DNA2, Class B1(f)	5.27%	10/25/2029		40,822		44,271,291	0.2
Series 2017-DNA3, Class B1(f)	4.58%	03/25/2030		53,193		56,051,023	0.3
Series 2017-HQA1, Class B1(f)	5.13%	08/25/2029		1,584		1,647,362	0.0
Series 2017-HQA2, Class B1(f)	4.88%	12/25/2029		9,130		9,697,272	0.1
Series 2017-HQA3, Class B1(f)	4.57%	04/25/2030		4,415		4,523,900	0.0
Series 2018-DNA1, Class B1(f)	3.28%	07/25/2030		5,498		5,491,580	0.0
Series 2018-HQA1, Class M2(f)	2.42%	09/25/2030		2,355		2,360,925	0.0
Series 2019-DNA1, Class B1(f)	4.78%	01/25/2049		3,365		3,499,398	0.0
Series 2019-DNA1, Class M2(f)	2.78%	01/25/2049		8,066		8,128,072	0.0
Series 2019-FTR2, Class M2(f)	2.28%	11/25/2048		6,650		6,622,326	0.0
Series 2019-HQA2, Class B1(f)	4.22%	04/25/2049		3,738		3,822,884	0.0
Series 2020-HQA2, Class M2(f)	3.23%	03/25/2050		13,137		13,227,794	0.1
Federal National Mortgage Association Connecticut Avenue Securities							
Series 2014-C01, Class M2(f)	4.53%	01/25/2024		2,394		2,454,758	0.0
Series 2014-C03, Class 2M2(f)	3.03%	07/25/2024		908		918,327	0.0
Series 2014-C04, Class 1M2(f)	5.03%	11/25/2024		27,587		28,401,452	0.1
Series 2015-C01, Class 1M2(f)	4.43%	02/25/2025		15,239		15,575,492	0.1
Series 2015-C02, Class 1M2(f)	4.13%	05/25/2025		14,808		15,122,450	0.1
Series 2015-C03, Class 1M2(f)	5.13%	07/25/2025		1,296		1,327,935	0.0
Series 2015-C03, Class 2M2(f)	5.13%	07/25/2025		1,562		1,592,651	0.0
Series 2015-C04, Class 1M2(f)	5.83%	04/25/2028		8,017		8,509,879	0.0
Series 2015-C04, Class 2M2(f)	5.68%	04/25/2028		15,500		16,294,636	0.1
Series 2016-C01, Class 1B(f)	11.87%	08/25/2028		39,292		47,744,324	0.2
Series 2016-C01, Class 1M2(f)	6.88%	08/25/2028		20,618		21,846,203	0.1
Series 2016-C02, Class 1B(f)	12.37%	09/25/2028		21,462		26,584,756	0.1
Series 2016-C02, Class 1M2(f)	6.13%	09/25/2028		5,921		6,236,520	0.0
Series 2016-C03, Class 1B(f)	11.87%	10/25/2028		7,786		9,491,045	0.1
Series 2016-C03, Class 1M2(f)	5.43%	10/25/2028		4,157		4,372,264	0.0
Series 2016-C03, Class 2B(f)	12.87%	10/25/2028		18,473		22,673,005	0.1
Series 2016-C03, Class 2M2(f)	6.03%	10/25/2028		31,725		33,337,831	0.2
Series 2016-C04, Class 1B(f)	10.38%	01/25/2029		44,258		51,698,195	0.3
Series 2016-C05, Class 2B(f)	11.24%	01/25/2029		32,431		38,556,883	0.2
Series 2016-C06, Class 1B(f)	9.37%	04/25/2029		21,248		23,673,981	0.1
Series 2016-C07, Class 2B(f)	9.62%	05/25/2029		27,713		31,582,095	0.2
Series 2017-C01, Class 1B1(f)	5.87%	07/25/2029		8,561		9,376,338	0.1
Series 2017-C01, Class 1M2(f)	3.68%	07/25/2029		6,278		6,478,180	0.0
Series 2017-C02, Class 2B1(f)	5.62%	09/25/2029		1,584		1,690,781	0.0
Series 2017-C02, Class 2M2(f)	3.77%	09/25/2029		9,632		9,907,387	0.1
Series 2017-C03, Class 1B1(f)	4.97%	10/25/2029		41,247		44,763,634	0.2
Series 2017-C04, Class 2B1(f)	5.17%	11/25/2029		4,454		4,839,106	0.0
Series 2017-C04, Class 2M2(f)	2.97%	11/25/2029		153		155,299	0.0
Series 2017-C05, Class 1B1(f)	3.73%	01/25/2030		11,946		12,343,647	0.1
Series 2017-C06, Class 1B1(f)	4.27%	02/25/2030		8,320		8,619,532	0.0
Series 2017-C06, Class 1M2(f)	2.77%	02/25/2030		3,341		3,376,534	0.0
Series 2017-C06, Class 2M2(f)	2.93%	02/25/2030		4,417		4,473,838	0.0
Series 2018-C01, Class 1B1(f)	3.67%	07/25/2030		24,895		25,051,050	0.1
Series 2018-C04, Class 2M2(f)	2.68%	12/25/2030		4,362		4,398,635	0.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Home Re Ltd., Series 2018-1, Class M2(f)	3.13%	10/25/2028	USD	14,423	$	14,546,866	0.1%
Oaktown Re III Ltd., Series 2019-1A, Class M2(f)	2.68%	07/25/2029		2,222		2,235,678	0.0
Radnor Re Ltd.							
Series 2018-1, Class M2(f)	2.83%	03/25/2028		2,721		2,742,596	0.0
Series 2019-1, Class M2(f)	3.33%	02/25/2029		2,254		2,275,495	0.0
Series 2019-2, Class M1B(f)	1.88%	06/25/2029		519		518,199	0.0
Series 2020-1, Class M2A(f)	2.13%	02/25/2030		11,179		11,095,093	0.1
Series 2020-1, Class M2B(f)	2.38%	02/25/2030		9,514		9,305,673	0.1
STACR Trust, Series 2018-DNA2, Class B1(f)	3.83%	12/25/2030		5,829		6,004,288	0.0
Triangle Re Ltd., Series 2020-1, Class M2(f)	5.73%	10/25/2030		7,900		8,148,637	0.0
						1,128,898,767	5.4
AGENCY FLOATING RATE							
Federal Home Loan Mortgage Corp. REMICs							
Series 4954, Class SL(f) (g)	5.93%	02/25/2050		29,692		5,735,757	0.0
Series 4248, Class SL(f) (g)	5.94%	05/15/2041		22,771		4,184,760	0.0
Series 4981, Class JS(f) (g)	5.98%	06/25/2050		168,674		27,348,007	0.2
Series 4981, Class HS(f) (g)	5.98%	06/25/2050		98,952		16,920,652	0.1
Series 4701, Class NS(f) (g)	6.04%	08/15/2039		8,032		1,723,313	0.0
Series 4125, Class SA(f) (g)	6.04%	11/15/2042		7,543		1,515,639	0.0
Series 4736, Class LS(f) (g)	6.09%	12/15/2047		31,634		6,947,527	0.1
Series 4736, Class SM(f) (g)	6.09%	12/15/2047		66,999		13,992,002	0.1
Series 4774, Class BS(f) (g)	6.09%	02/15/2048		39,592		7,066,791	0.1
Federal National Mortgage Association REMICs							
Series 2012-70, Class HS(f) (g)	5.88%	07/25/2042		4,685		980,006	0.0
Series 2016-64, Class SP(f) (g)	5.88%	09/25/2046		23,581		5,605,480	0.0
Series 2016-89, Class SH(f) (g)	5.88%	12/25/2046		17,065		3,356,613	0.0
Series 2020-26, Class GS(f) (g)	5.88%	05/25/2050		13,135		2,405,027	0.0
Series 2019-38, Class SM(f) (g)	5.93%	07/25/2049		8,284		1,705,081	0.0
Series 2019-65, Class SY(f) (g)	5.93%	11/25/2049		14,409		3,172,178	0.0
Series 2013-15, Class SA(f) (g)	6.03%	03/25/2043		20,979		4,778,529	0.0
Series 2018-36, Class SG(f) (g)	6.08%	06/25/2048		18,414		3,757,133	0.0
Series 2017-97, Class SW(f) (g)	6.08%	12/25/2047		37,100		8,432,630	0.1
Series 2018-43, Class SB(f) (g)	6.08%	06/25/2048		11,789		2,129,439	0.0
Series 2015-26, Class SH(f) (g)	6.33%	05/25/2045		6,837		1,379,909	0.0
Series 2005-91, Class SD(f) (g)	6.58%	10/25/2035		7,183		1,461,746	0.0
Government National Mortgage Association							
Series 2015-3, Class DS(f) (g)	5.49%	11/20/2041		27,676		3,046,730	0.0
Series 2020-47, Class SG(f) (g)	5.89%	02/20/2049		16,651		3,174,956	0.0
Series 2009-76, Class SB(f) (g)	5.99%	09/16/2039		7,792		1,489,480	0.0
Series 2017-134, Class MS(f) (g)	6.09%	09/20/2047		9,471		2,143,832	0.0
Series 2017-161, Class CS(f) (g)	6.14%	10/20/2047		20,637		4,086,972	0.0
						138,540,189	0.7
AGENCY FIXED RATE							
Federal Home Loan Mortgage Corp. REMICs							
Series 5011, Class MI(h)	3.00%	09/25/2050		13,335		2,158,204	0.0
Series 5008, Class AI(h)	3.50%	09/25/2050		14,690		2,619,071	0.0
Series 5030, Class EI(h)	3.50%	10/25/2050		5,705		1,020,535	0.0
Series 5040, Class AI(h)	3.50%	11/25/2050		2,180		348,370	0.0
Series 5049, Class CI(h)	3.50%	12/25/2050		28,567		4,047,742	0.0
Series 4941, Class IO(h)	4.00%	12/15/2047		32,990		4,771,841	0.0
Series 5036, Class IT(h)	4.00%	03/25/2050		8,383		1,356,837	0.0
Series 5015, Class BI(h)	4.00%	09/25/2050		27,465		4,745,779	0.0
Series 5013, Class JI(h)	4.00%	09/25/2050		34,893		4,670,753	0.0
Series 5018, Class AI(h)	4.00%	10/25/2050		14,930		2,583,600	0.0
Series 5024, Class DI(h)	4.00%	10/25/2050		6,268		1,036,760	0.0
Series 5052, Class IK(h)	4.00%	12/25/2050		25,221		3,893,970	0.0
Series 4987, Class IC(h)	4.50%	06/25/2050		150,091		22,183,430	0.1
Series 4976, Class MI(h)	4.50%	05/25/2050		37,949		6,166,189	0.1
Series 5018, Class GI(h)	4.50%	10/25/2050		23,253		3,628,268	0.0
Series 4981, Class MI(h)	5.00%	06/25/2050		39,424		6,230,997	0.1
Series 4993, Class LI(h)	5.00%	07/25/2050		18,511		2,799,662	0.0
Series 5043, Class IO(h)	5.00%	11/25/2050		19,134		3,627,369	0.0
Series 4398, Class IO(h)	6.00%	10/15/2037		31,310		6,752,965	0.1
Federal National Mortgage Association REMICs							
Series 2020-89, Class KI(h)	4.00%	12/25/2050		82,839		13,429,982	0.1
Series 2015-49, Class LI(h)	5.00%	07/25/2045		16,159		2,688,183	0.0
Series 2016-26, Class IO(h)	5.00%	05/25/2046		16,864		2,849,155	0.0
Series 2010-109, Class IQ(h)	5.50%	08/25/2040		7,246		873,733	0.0
Series 2019-4, Class AI(h)	6.00%	08/25/2038		28,046		5,835,442	0.0
Series 2013-66, Class LI(h)	7.00%	07/25/2043		16,891		3,595,618	0.0
						113,914,455	0.5
NON-AGENCY FIXED RATE							
Alternative Loan Trust							
Series 2006-24CB, Class A16	5.75%	08/25/2036		1,710		1,351,872	0.0
Series 2007-15CB, Class A19	5.75%	07/25/2037		1,729		1,407,525	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Series 2006-28CB, Class A18	6.00%	10/25/2036	USD 945	$ 678,635	0.0%
Series 2007-16CB, Class 1A7	6.00%	08/25/2037	3,919	3,753,821	0.0
Series 2006-42, Class 1A6	6.00%	01/25/2047	2,968	2,339,449	0.0
Series 2006-26CB, Class A6	6.25%	09/25/2036	712	503,919	0.0
Series 2006-26CB, Class A8	6.25%	09/25/2036	2,696	1,906,708	0.0
Series 2006-28CB, Class A14	6.25%	10/25/2036	2,683	1,979,170	0.0
Series 2006-J5, Class 1A1	6.50%	09/25/2036	2,200	1,771,164	0.0
Bear Stearns ARM Trust, Series 2007-4, Class 22A1	3.62%	06/25/2047	8,713	8,708,505	0.1
ChaseFlex Trust, Series 2007-1, Class 1A3	6.50%	02/25/2037	4,790	2,562,565	0.0
CHL Mortgage Pass-Through Trust					
Series 2007-HY4, Class 1A1	3.01%	09/25/2047	2,576	2,472,090	0.0
Series 2007-3, Class A30	5.75%	04/25/2037	1,478	1,055,873	0.0
Citigroup Mortgage Loan Trust, Series 2007-AR4, Class 1A1A	3.20%	03/25/2037	1,726	1,722,489	0.0
CitiMortgage Alternative Loan Trust, Series 2007-A3, Class 1A4	5.75%	03/25/2037	652	666,093	0.0
Countrywide Home Loan Mortgage Pass-Through Trust,					
Series 2006-13, Class 1A19	6.25%	09/25/2036	669	431,577	0.0
First Horizon Alternative Mortgage Securities Trust					
Series 2006-AA3, Class A1	2.56%	06/25/2036	2,300	2,126,748	0.0
Series 2006-FA3, Class A9	6.00%	07/25/2036	2,910	2,030,677	0.0
Morgan Stanley Mortgage Loan Trust,					
Series 2007-6XS, Class 2A5S	6.00%	02/25/2047	4,523	2,676,620	0.0
Residential Accredit Loans, Inc. Trust					
Series 2005-QA10, Class A31	3.98%	09/25/2035	4,493	3,985,095	0.1
Series 2005-QS14, Class 3A1	6.00%	09/25/2035	1,249	1,222,024	0.0
Residential Asset Securitization Trust					
Series 2006-A8, Class 3A4	6.00%	08/25/2036	2,749	2,031,603	0.0
Series 2007-A1, Class A8	6.00%	03/25/2037	4,079	2,374,964	0.0
Series 2007-A5, Class 2A3	6.00%	05/25/2037	1,211	1,002,493	0.0
Washington Mutual Mortgage Pass-Through Certificates Trust,					
Series 2006-3, Class 3CB4	6.00%	04/25/2036	575	564,105	0.0
				51,325,784	0.2
NON-AGENCY FLOATING RATE					
Alternative Loan Trust, Series 2007-7T2, Class A3(f)	0.72%	04/25/2037	6,915	2,214,015	0.0
Citigroup Mortgage Loan Trust, Series 2005-8, Class 2A2(f) (g)	4.68%	09/25/2035	1,682	50,288	0.0
Countrywide Home Loan Mortgage Pass-Through Trust,					
Series 2007-13, Class A7(f)	0.72%	08/25/2037	2,751	1,273,000	0.0
First Horizon Alternative Mortgage Securities Trust,					
Series 2007-FA2, Class 1A6(f) (g)	5.43%	04/25/2037	1,913	339,683	0.0
Impac Secured Assets Corp., Series 2005-2, Class A2D(f)	0.55%	03/25/2036	1,818	1,623,868	0.0
Lehman XS Trust					
Series 2007-16N, Class 2A2(f)	0.98%	09/25/2047	2,489	2,512,367	0.1
Series 2007-10H, Class 2AIO(f) (g)	6.88%	07/25/2037	4,091	744,698	0.0
PHH Alternative Mortgage Trust, Series 2007-2, Class 1A3(f)	0.46%	05/25/2037	1,768	1,724,584	0.0
RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(f)	0.58%	01/25/2037	1,060	359,512	0.0
Residential Accredit Loans, Inc. Trust,					
Series 2006-QS18, Class 2A2(f) (g)	6.42%	12/25/2036	8,127	1,600,094	0.0
				12,442,109	0.1
				1,445,121,304	6.9
GOVERNMENTS - TREASURIES					
UNITED STATES					
U.S. Treasury Bonds(i)	1.38%	08/15/2050	179,875	147,778,555	0.7
U.S. Treasury Bonds(i)	6.00%	02/15/2026	293,266	366,308,063	1.7
U.S. Treasury Bonds(i)	6.13%	11/15/2027	62,738	83,030,219	0.4
U.S. Treasury Bonds(i)	6.25%	05/15/2030	83,300	118,611,386	0.6
U.S. Treasury Bonds(i)	6.63%	02/15/2027	55,285	73,312,963	0.3
U.S. Treasury Bonds(i)	6.75%	08/15/2026	212,755	278,276,902	1.3
U.S. Treasury Bonds(i)	7.50%	11/15/2024	58,500	73,417,500	0.4
U.S. Treasury Bonds(i)	7.63%	02/15/2025	41,846	53,262,112	0.3
U.S. Treasury Notes(i)	0.38%	04/30/2025	5,100	5,050,594	0.0
U.S. Treasury Notes	0.63%	08/15/2030	200	185,750	0.0
				1,199,234,044	5.7
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB FCP I - Mortgage Income Portfolio - Class SA			1,694,116	136,698,194	0.7
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			806,472	86,905,455	0.4
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S			4,017,647	108,476,468	0.5
AB SICAV I - Emerging Market Local Currency Debt Portfolio - Class ZT			16,580,292	211,564,530	1.0
AB SICAV I - Euro High Yield Portfolio - Class S			4,195,749	161,996,180	0.8
AB SICAV I - Financial Credit Portfolio - Class ZT			1,241,460	141,464,349	0.7
AB SICAV I - US High Yield Portfolio - Class ZT			4,182,655	63,576,361	0.3
				910,681,537	4.4

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
BAHRAIN						
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	USD	4,456	$ 5,070,092	0.0%
Oil and Gas Holding Co. BSCC (The), Series FEB	7.63%	11/07/2024		17,099	19,065,385	0.1
					24,135,477	0.1
INDONESIA						
Indonesia Asahan Aluminium Persero PT	4.75%	05/15/2025		1,131	1,237,031	0.0
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030		1,209	1,384,305	0.0
					2,621,336	0.0
MEXICO						
Petroleos Mexicanos	5.95%	01/28/2031		90,503	87,199,641	0.4
Petroleos Mexicanos	6.75%	09/21/2047		57,880	50,659,470	0.2
Petroleos Mexicanos	6.84%	01/23/2030		44,250	44,471,250	0.2
Petroleos Mexicanos	6.95%	01/28/2060		36,944	32,326,000	0.2
Petroleos Mexicanos	7.69%	01/23/2050		55,668	52,879,033	0.3
					267,535,394	1.3
SOUTH AFRICA						
Eskom Holdings SOC Ltd.	6.35%	08/10/2028		7,156	7,690,464	0.0
Eskom Holdings SOC Ltd.	7.13%	02/11/2025		7,482	7,843,380	0.1
					15,533,844	0.1
TRINIDAD & TOBAGO						
Trinidad Generation UnLtd.	5.25%	11/04/2027		441	457,951	0.0
UKRAINE						
State Savings Bank of Ukraine Via SSB #1 PLC	9.63%	03/20/2025		4,229	4,524,656	0.0
VENEZUELA						
Petroleos de Venezuela SA(c)	5.38%	04/12/2027		61,738	2,469,512	0.0
					317,278,170	1.5
INDUSTRIAL						
ENERGY						
NAK Naftogaz Ukraine via Kondor Finance PLC	7.38%	07/19/2022		10,054	10,349,336	0.1
Oil and Gas Holding Co. BSCC (The)	8.38%	11/07/2028		14,848	17,585,600	0.1
					27,934,936	0.2
OTHER INDUSTRIAL						
DP World Salaam(d)	6.00%	10/01/2025		21,915	23,855,241	0.1
TRANSPORTATION - SERVICES						
DP World Crescent Ltd.	3.88%	07/18/2029		899	950,693	0.0
DP World PLC	5.63%	09/25/2048		3,782	4,498,216	0.0
					5,448,909	0.0
					57,239,086	0.3
					374,517,256	1.8
EMERGING MARKETS - SOVEREIGNS						
BAHRAIN						
Bahrain Government International Bond	5.45%	09/16/2032		2,327	2,315,365	0.0
Bahrain Government International Bond	5.63%	09/30/2031		38,984	39,373,840	0.2
Bahrain Government International Bond	6.75%	09/20/2029		17,385	19,166,962	0.1
Bahrain Government International Bond	7.00%	10/12/2028		53,288	60,415,536	0.3
Bahrain Government International Bond	7.38%	05/14/2030		6,009	6,833,360	0.0
CBB International Sukuk Programme Co. SPC	6.25%	11/14/2024		6,455	7,116,638	0.1
					135,221,701	0.7
OMAN						
Oman Government International Bond	4.13%	01/17/2023		36,310	36,911,384	0.2
Oman Government International Bond	4.75%	06/15/2026		7,017	7,128,834	0.0
Oman Government International Bond	5.38%	03/08/2027		4,890	5,059,622	0.0
Oman Government International Bond	6.25%	01/25/2031		32,548	34,256,770	0.2
Oman Government International Bond	6.50%	03/08/2047		10,000	9,437,500	0.0
					92,794,110	0.4
					228,015,811	1.1
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Consolidated Energy Finance SA	6.50%	05/15/2026		5,585	5,657,306	0.0
Consolidated Energy Finance SA	6.88%	06/15/2025		37,865	38,639,105	0.2
					44,296,411	0.2
CAPITAL GOODS						
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058		25,375	723,126	0.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
CONSUMER CYCLICAL - OTHER							
Melco Resorts Finance Ltd.	5.38%	12/04/2029	USD	2,875	$	3,028,180	0.0%
Melco Resorts Finance Ltd.	5.63%	07/17/2027		10,154		10,684,071	0.1
MGM China Holdings Ltd.	5.25%	06/18/2025		5,982		6,277,885	0.0
MGM China Holdings Ltd.	5.38%	05/15/2024		7,461		7,687,218	0.0
MGM China Holdings Ltd.	5.88%	05/15/2026		6,242		6,582,189	0.0
Studio City Finance Ltd.	5.00%	01/15/2029		4,548		4,616,220	0.0
Studio City Finance Ltd.	6.00%	07/15/2025		9,535		10,064,193	0.0
Studio City Finance Ltd.	6.50%	01/15/2028		10,680		11,481,000	0.1
Wynn Macau Ltd.	5.13%	12/15/2029		3,667		3,712,838	0.0
Wynn Macau Ltd.	5.50%	01/15/2026		16,527		17,256,317	0.1
Wynn Macau Ltd.	5.50%	10/01/2027		12,252		12,726,765	0.1
Wynn Macau Ltd.	5.63%	08/26/2028		10,091		10,577,722	0.1
						104,694,598	0.5
CONSUMER NON-CYCLICAL							
Teva Pharmaceutical Finance Netherlands III BV	7.13%	01/31/2025		21,515		23,450,489	0.1
ENERGY							
Kosmos Energy Ltd.	1.00%	03/01/2028		13,719		13,600,570	0.1
Leviathan Bond Ltd.	6.13%	06/30/2025		7,639		8,356,170	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027		13,968		15,454,732	0.1
						37,411,472	0.2
						210,576,096	1.0
FINANCIAL INSTITUTIONS							
INSURANCE							
Highlands Holdings Bond Issuer Ltd./Highlands Holdings Bond Co-Issuer, Inc.(a)	7.63%	10/15/2025		11,951		12,718,845	0.1
						223,294,941	1.1
COMMERCIAL MORTGAGE-BACKED SECURITIES							
NON-AGENCY FIXED RATE CMBS							
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	02/10/2036		11,700		12,293,065	0.1
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(h)	1.01%	11/15/2050		5,684		264,563	0.0
CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(h)	1.60%	06/15/2050		9,514		653,546	0.0
Citigroup Commercial Mortgage Trust							
Series 2013-GC11, Class XA(h)	1.36%	04/10/2046		23,730		540,925	0.0
Series 2014-GC23, Class D	4.48%	07/10/2047		15,574		14,372,528	0.1
Series 2015-GC29, Class XA(h)	1.04%	04/10/2048		29,339		1,081,156	0.0
Series 2017-P8, Class XA(h)	0.90%	09/15/2050		47,126		2,282,286	0.0
Series 2018-C6, Class XA(h)	0.78%	11/10/2051		3,195		167,584	0.0
Commercial Mortgage Trust							
Series 2010-C1, Class F	4.00%	07/10/2046		3,049		2,293,880	0.0
Series 2012-CR2, Class G	4.25%	08/15/2045		4,120		1,374,340	0.0
Series 2012-CR3, Class XA(h)	1.84%	10/15/2045		67,927		1,420,108	0.0
Series 2012-CR5, Class XA(h)	1.51%	12/10/2045		50,179		1,121,611	0.0
Series 2013-LC6, Class XA(h)	1.32%	01/10/2046		39,492		720,022	0.0
Series 2014-CR15, Class XA(h)	0.93%	02/10/2047		55,218		1,181,363	0.0
Series 2014-CR16, Class D	4.94%	04/10/2047		20,000		18,676,202	0.1
Series 2014-CR20, Class XA(h)	1.02%	11/10/2047		50,682		1,573,890	0.0
Series 2016-DC2, Class XA(h)	0.96%	02/10/2049		42,755		1,649,043	0.0
GS Mortgage Securities Trust							
Series 2011-GC5, Class D	5.35%	08/10/2044		2,801		1,711,414	0.0
Series 2014-GC18, Class D	4.99%	01/10/2047		6,930		2,209,794	0.0
Series 2017-GS7, Class XA(h)	1.12%	08/10/2050		57,770		3,121,032	0.0
JPMBB Commercial Mortgage Securities Trust							
Series 2013-C14, Class D	4.70%	08/15/2046		3,001		2,239,076	0.0
Series 2013-C15, Class XA(h)	1.05%	11/15/2045		31,499		732,266	0.0
Series 2014-C21, Class XA(h)	1.00%	08/15/2047		64,761		1,663,725	0.0
Morgan Stanley Bank of America Merrill Lynch Trust							
Series 2012-C6, Class XA(h)	1.61%	11/15/2045		37,566		651,955	0.0
Series 2015-C22, Class XA(h)	1.03%	04/15/2048		69,172		2,185,076	0.0
Series 2016-C30, Class XA(h)	1.39%	09/15/2049		61,308		3,628,731	0.0
Morgan Stanley Capital I Trust, Series 2016-BNK2, Class XA(h)	1.04%	11/15/2049		87,029		3,604,801	0.0
UBS Commercial Mortgage Trust							
Series 2017-C2, Class XA(h)	1.06%	08/15/2050		3,112		159,542	0.0
Series 2018-C10, Class XA(h)	0.95%	05/15/2051		85,596		4,475,269	0.0
Series 2018-C14, Class XA(h)	0.99%	12/15/2051		49,683		3,042,403	0.0
Series 2018-C15, Class XA(h)	0.94%	12/15/2051		102,675		5,850,601	0.1
Wells Fargo Commercial Mortgage Trust							
Series 2016-C33, Class XA(h)	1.62%	03/15/2059		61,358		4,052,771	0.0
Series 2016-C35, Class XA(h)	1.92%	07/15/2048		5,536		426,948	0.0
Series 2016-LC24, Class XA(h)	1.65%	10/15/2049		91,075		6,351,371	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Series 2017-C38, Class XA(h)	1.02%	07/15/2050	USD 26,181	$ 1,299,632	0.0%
Series 2018-C48, Class XA(h)	0.95%	01/15/2052	31,819	1,929,912	0.0
WF-RBS Commercial Mortgage Trust					
Series 2012-C10, Class XA(h)	1.52%	12/15/2045	95,527	2,205,853	0.0
Series 2012-C7, Class XA(h)	1.30%	06/15/2045	22,876	219,664	0.0
Series 2012-C8, Class F	4.88%	08/15/2045	8,767	6,058,229	0.1
Series 2012-C8, Class XA(h)	1.79%	08/15/2045	26,537	423,288	0.0
Series 2013-C11, Class XA(h)	1.17%	03/15/2045	78,030	1,430,282	0.0
				121,339,747	0.6
NON-AGENCY FLOATING RATE CMBS					
DBWF Mortgage Trust, Series 2018-GLKS, Class E(f)	3.13%	12/19/2030	15,965	15,824,614	0.1
Morgan Stanley Capital I Trust, Series 2019-BPR, Class E(f)	4.86%	05/15/2036	5,780	3,584,574	0.0
				19,409,188	0.1
				140,748,935	0.7
COMMON STOCKS					
Avaya Holdings Corp.			377,239	11,192,681	0.1
Berry Corp.			2,589,382	12,843,335	0.1
Denbury, Inc.			730,573	31,231,996	0.1
iHeartMedia, Inc.			479,028	6,548,313	0.0
iHeartMedia, Inc. - Class A			63,751	896,976	0.0
SandRidge Energy, Inc.			3,888	19,479	0.0
Tervita Corp.			4,956,611	13,359,402	0.1
Whiting Petroleum Corp.			207,753	7,125,928	0.0
				83,218,110	0.4
SUPRANATIONALS					
SUPRANATIONALS					
Inter-American Development Bank, Series GDP	7.88%	03/14/2023	IDR 650,000,000	47,657,347	0.2
PREFERRED STOCKS					
FINANCIAL INSTITUTIONS					
INSURANCE					
Hartford Financial Services Group, Inc. (The)	7.88%		655,525	17,718,841	0.1
INDUSTRIAL					
ENERGY					
Targa Resources Corp., Series A	9.50%		20,939	21,985,005	0.1
				39,703,846	0.2
LOCAL GOVERNMENTS - US MUNICIPAL BONDS					
UNITED STATES					
State of California, Series 2010	7.60%	11/01/2040	USD 5,645	9,764,721	0.1
State of Illinois, Series 2010	7.35%	07/01/2035	21,250	26,111,575	0.1
				35,876,296	0.2
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AGL CLO Ltd., Series 2021-10A, Class E(f)	6.19%	04/15/2034	5,000	5,000,000	0.1
Apidos CLO, Series 2021-35A, Class E(f)	5.94%	04/20/2034	3,000	3,000,000	0.0
Ballyrock CLO Ltd., Series 2020-14A, Class D(f)	7.20%	01/20/2034	1,750	1,751,285	0.0
Benefit Street Partners CLO Ltd., Series 2020-22A, Class E(f)	7.14%	01/20/2032	1,188	1,190,650	0.0
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(f)	6.52%	07/18/2030	3,732	3,703,166	0.0
Dryden CLO Ltd., Series 2018-57A, Class E(f)	5.39%	05/15/2031	6,004	5,686,232	0.1
Neuberger Berman Loan Advisers CLO Ltd.,					
Series 2020-39A, Class E(f)	7.42%	01/20/2032	2,250	2,253,611	0.0
OZLM Ltd, Series 2018-22A, Class D(f)	5.52%	01/17/2031	2,933	2,690,181	0.0
Pikes Peak CLO 7, Series 2021-7A, Class E(f)	6.93%	02/25/2034	3,000	3,002,793	0.0
PPM CLO Ltd., Series 2018-1A, Class E(f)	6.19%	07/15/2031	4,750	4,540,397	0.0
York CLO-3 Ltd., Series 2016-1A, Class ER(f)	6.62%	10/20/2029	438	425,086	0.0
				33,243,401	0.2
ASSET-BACKED SECURITIES					
HOME EQUITY LOANS - FIXED RATE					
CSAB Mortgage-Backed Trust, Series 2006-2, Class A6A	6.22%	09/25/2036	7,609	3,436,842	0.0
CWABS Asset-Backed Certificates Trust,					
Series 2005-7, Class AF5W	4.89%	10/25/2035	7,976	8,064,097	0.1
GSAA Home Equity Trust					
Series 2006-6, Class AF4	4.27%	03/25/2036	981	402,860	0.0
Series 2006-6, Class AF5	4.27%	03/25/2036	8,342	3,426,474	0.0
Series 2006-10, Class AF3	5.98%	06/25/2036	4,560	1,823,878	0.0
Series 2005-12, Class AF5	6.16%	09/25/2035	2,683	2,291,204	0.0
Morgan Stanley Mortgage Loan Trust,					
Series 2006-17XS, Class A6	5.58%	10/25/2046	6,866	2,428,750	0.0
				21,874,105	0.1

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
HOME EQUITY LOANS - FLOATING RATE						
Lehman XS Trust, Series 2007-6, Class 3A5(f)	4.52%	05/25/2037	USD	877	$ 883,143	0.0%
					22,757,248	0.1
WARRANTS						
Avaya Holdings Corp., expiring 12/15/2022				750,462	6,814,195	0.0
RIGHTS						
Vistra Energy Corp., expiring 12/31/2049 (d)				454,387	518,001	0.0
					20,076,473,315	96.0
SHORT-TERM INVESTMENTS						
GOVERNMENTS - TREASURIES						
EGYPT						
Egypt Treasury Bills, Series 364D	0.00%	03/16/2021	EGP	836,475	53,065,564	0.2
Egypt Treasury Bills	0.00%	03/23/2021		891,750	56,365,984	0.3
					109,431,548	0.5
					20,185,904,863	96.5
OTHER TRANSFERABLE SECURITIES						
COMMON STOCKS						
ATD New Holdings, Inc. (j)				525,684	21,710,749	0.1
Battalion Oil Corp.				393	4,559	0.0
BIS Industries Holdings Ltd. (j)				10,224,003	10	0.0
Carlson Travel, Inc. (j)				3,152	512,830	0.0
CHC Group LLC (j)				5,251,140	997,717	0.0
Exide Corp. (j)				6,006	11,261,250	0.1
Exide Technologies (j)				12,197,864	12	0.0
Exide Technologies/Old (j)				419,729	0	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	8,392,940	0.0
Monitronics International, Inc. (j)				407,250	3,461,625	0.0
Monitronics International, Inc.				405,564	3,447,294	0.0
Mt Logan Re Ltd. (j)				44,086	44,249,006	0.2
Mt. Logan Re Ltd. (Preference Shares) (Series 1) (j)				29,000	31,534,342	0.2
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	2,052,519	0.0
Paysafe Group Ltd. - Class B (j)				49,843	17,269,315	0.1
Southeastern Grocers, Inc. (j)				2,612,161	33,958,093	0.2
Vantage Drilling International (j)				266,094	1,064,376	0.0
Willscot Corp. (j)				323,192	8,962,114	0.0
					188,900,870	0.9
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
Commercial Mortgage Trust, Series 2012-CR3, Class F	4.75%	10/15/2045	USD	3,626	1,148,429	0.0
DBUBS Mortgage Trust, Series 2011-LC2A, Class E	5.46%	07/10/2044		7,955	6,638,829	0.1
Grantor Trust CGCMT, Series 2015-GC17(j)	4.49%	09/15/2048		555	10,385,131	0.0
Grantor Trust COMM, Series 2014-UBS2(j)	0.00%	03/10/2047		469	7,073,588	0.0
Grantor Trust CSAIL						
Series 2015-C1(j)	4.00%	04/15/2050		286	6,942,479	0.0
Series 2015-C1(j)	5.75%	03/25/2037		720	5,035,376	0.0
Grantor Trust JPMBB, Series 2014-C24(j)	4.00%	04/15/2050		1,109	12,645,181	0.0
Grantor Trust WFRBS, Series 2014-C23(j)	3.40%	10/15/2057		581	7,577,215	0.0
GS Mortgage Securities Trust						
Series 2012-GC6, Class C	5.65%	01/10/2045		4,553	4,519,617	0.0
Series GT-E1(j)	0.00%	04/10/2047		69	2,923,699	0.0
Series GT-E2(j)	0.00%	04/10/2047		164	5,783,172	0.0
Series GT-F3(j)	0.00%	04/10/2047		155	8,015,669	0.1
Series GT-F4(j)	0.00%	04/10/2047		41	2,119,347	0.0
Series GT-G1(j)	6.00%	04/25/2036		636	7,860,120	0.1
Series GT-G2(j)	0.00%	04/10/2047		386	8,429,730	0.1
JP Morgan Chase Commercial Mortgage Securities Trust,						
Series 2012-LC9, Class G	4.42%	12/15/2047		13,837	9,735,155	0.1
WF-RBS Commercial Mortgage Trust, Series 2014-C20, Class D	3.99%	05/15/2047		4,799	2,265,945	0.0
					109,098,682	0.5
CORPORATES - NON-INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Exide Global Holding NETH(j)	10.75%	10/26/2024		7,759	7,479,625	0.0
SNS Bank NV, Series E(d) (j)	0.83%	12/31/2049	EUR	7,579	0	0.0
					7,479,625	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
INDUSTRIAL						
BASIC						
Intelligent Packaging Holdco Issuer LP(a)	9.00%	01/15/2026	USD	12,133	$ 12,294,992	0.1%
Magnetation LLC/Mag Finance Corp.(j) (k)	11.00%	05/15/2018		40,106	0	0.0
					12,294,992	0.1
CAPITAL GOODS						
Liberty Tire Recycling LLC(j)	9.50%	01/15/2023		5,039	5,093,123	0.1
COMMUNICATIONS - MEDIA						
Summer BC Holdco B SARL	5.75%	10/31/2026	EUR	19,048	24,258,453	0.1
CONSUMER CYCLICAL - AUTOMOTIVE						
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026		3,111	3,893,000	0.0
Exide Technologies, (Exchange Priority)(j)	11.00%	10/31/2024	USD	27,457	0	0.0
Exide Technologies, (First Lien)(j)	11.00%	10/31/2024		11,269	0	0.0
					3,893,000	0.0
CONSUMER NON-CYCLICAL						
Sunshine Mid BV	6.50%	05/15/2026	EUR	18,558	23,083,698	0.1
ENERGY						
Vantage Drilling International(j)	1.00%	04/01/2023	USD	16,605	0	0.0
Vantage Drilling International(j) (k)	7.50%	11/01/2019		33,306	1	0.0
					1	0.0
SERVICES						
Carlson Travel, Inc.	10.50%	03/31/2025		3,154	3,285,949	0.0
Monitronics International, Inc.(j) (k)	0.00%	04/01/2020		21,822	0	0.0
					3,285,949	0.0
TRANSPORTATION - SERVICES						
Modulaire Global Finance PLC	6.50%	02/15/2023	EUR	3,111	3,809,346	0.0
					75,718,562	0.4
UTILITY						
ELECTRIC						
Texas Competitive/TCEH(j) (k)	11.50%	10/01/2020	USD	26,532	0	0.0
					83,198,187	0.4
EMERGING MARKETS - HARD CURRENCY						
INDUSTRIAL						
CONSUMER NON-CYCLICAL						
Tonon Luxembourg SA(a) (c) (j)	6.50%	10/31/2024		4,667	140,490	0.0
USJ-Acucar e Alcool S/A(c)	9.88%	11/09/2023		16,713	4,852,046	0.1
Virgolino de Oliveira Finance SA(k)	10.50%	01/28/2018		27,458	299,810	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	162,896	0.0
					7,109,242	0.1
ENERGY						
Empresa Electrica Cochrane SpA	5.50%	05/14/2027		5,450	5,765,293	0.0
CONSUMER CYCLICAL - RETAILERS						
K2016470219 South Africa Ltd.(a) (j)	3.00%	12/31/2022		16,026	0	0.0
K2016470260 South Africa Ltd.(a) (j)	25.00%	12/31/2022		8,250	0	0.0
					0	0.0
COMMUNICATIONS - TELECOMMUNICATIONS						
Digicel Group 0.5 Ltd.(a)	8.00%	04/01/2025		5,304	4,323,127	0.0
Digicel Group 0.5 Ltd.(a)	10.00%	04/01/2024		34,619	34,265,572	0.2
					38,588,699	0.2
COMMUNICATIONS - MEDIA						
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030		6,730	6,992,891	0.0
					58,456,125	0.3
UTILITY						
ELECTRIC						
Terraform Global Operating LLC	6.13%	03/01/2026		2,777	2,861,938	0.0
					61,318,063	0.3
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
Consumer Loan Underlying Bond Certificate Issuer Trust I						
Series 2019-43, Class PT	5.20%	11/15/2044		4,703	4,574,001	0.0
Series 2019-24, Class PT	10.00%	08/15/2044		5,661	5,524,947	0.0
Series 2018-20, Class PT	10.27%	11/16/2043		2,358	2,329,121	0.0
Series 2019-36, Class PT	12.47%	10/17/2044		7,859	7,704,069	0.1
Consumer Loan Underlying Bond Club Certificate Issuer Trust I						
Series 2018-12, Class PT	9.59%	06/15/2043		1,634	1,600,499	0.0
Series 2018-4, Class PT	10.34%	05/15/2043		979	960,601	0.0

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Consumer Loan Underlying Bond Credit Trust, Series 2018-3, Class PT	10.55%	03/16/2043	USD	549	$ 535,210	0.0%
SoFi Consumer Loan Program LLC						
Series 2016-1, Class R(j)	0.00%	08/25/2025		6,909	1,332,746	0.0
Series 2017-2, Class R(j)	0.00%	02/25/2026		155	4,654,710	0.0
Series 2017-3, Class R(j)	0.00%	05/25/2026		159	6,245,303	0.1
Series 2017-5, Class R1(j)	0.00%	09/25/2026		225	4,829,824	0.0
Series 2016-5, Class R(j)	0.00%	09/25/2028		216	3,881,808	0.0
SoFi Consumer Loan Program Trust, Series 2018-1, Class R1(j)	0.00%	02/25/2027		355	12,058,955	0.1
					56,231,794	0.3
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
AGL CLO 9 Ltd., Series 2020-9A, Class E(f)	7.50%	01/20/2034		2,000	2,000,054	0.0
Apidos CLO XXIII, Series 2015-23A, Class ER(f)	6.44%	04/15/2033		1,752	1,725,138	0.0
Bardot CLO Ltd., Series 2019-2A, Class C(f)	2.97%	10/22/2032		1,500	1,507,449	0.0
Goldentree Loan Management US CLO Ltd., Series 2020-7A, Class C(f)	3.77%	04/20/2031		6,500	6,512,974	0.0
Milos CLO Ltd., Series 2017-1A, Class ER(f)	6.37%	10/20/2030		7,000	6,746,796	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2018-29A, Class D(f)	3.32%	10/19/2031		3,000	3,002,070	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2019-33A, Class D(f)	4.03%	10/16/2032		1,875	1,887,236	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2019-33A, Class E(f)	7.03%	10/16/2032		1,500	1,505,592	0.0
Octagon Investment Partners 30 Ltd., Series 2017-1A, Class D(f)	6.42%	03/17/2030		1,000	975,457	0.0
OZLM XVIII Ltd., Series 2018-18A, Class E(f)	5.74%	04/15/2031		10,000	9,228,890	0.1
SCFF I Ltd., Series 2020-1A, Class A2B(f)	4.24%	04/15/2031		7,277	7,298,892	0.1
SCFF I Ltd., Series 2020-1A, Class B(f)	4.99%	04/15/2031		4,323	4,339,229	0.0
					46,729,777	0.2
EMERGING MARKETS - LOCAL CURRENCY						
INFLATION-LINKED SECURITIES						
COLOMBIA						
Fideicomiso PA Costera(j)	6.25%	01/15/2034	COP	18,690,784	5,798,428	0.0
Fideicomiso PA Pacifico Tres	7.00%	01/15/2035		97,872,936	29,230,382	0.2
					35,028,810	0.2
SOVEREIGN BONDS						
DOMINICAN REPUBLIC						
Dominican Republic International Bond	12.00%	01/20/2022	DOP	477,260	8,594,987	0.0
					43,623,797	0.2
PREFERRED STOCKS						
FINANCIAL INSTITUTIONS						
BANKING						
Paysafe Holdings UK Ltd.(j)	0.00%			15,450,976	17,710,820	0.1
INDUSTRIAL						
CONSUMER CYCLICAL - AUTOMOTIVE						
Exide International Holdings LP(j)	0.00%			21	16,601,957	0.1
					34,312,777	0.2
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Lloyds Banking Group PLC(d)	6.00%	06/07/2032	GBP	4,459	5,871,155	0.0
INSURANCE						
AIG Life Holdings, Inc.	8.13%	03/15/2046	USD	1,472	2,156,200	0.0
					8,027,355	0.0
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd., Series 2019-4A, Class B1(f)	3.97%	10/25/2029		6,083	5,839,123	0.0
Radnor Re Ltd., Series 2020-1, Class B1(f)	3.13%	02/25/2030		1,862	1,811,769	0.0
					7,650,892	0.0
WARRANTS						
Battalion Oil Corp., expiring 10/08/2022 (j)				7,289	0	0.0
SandRidge Energy, Inc., A-CW22, expiring 10/03/2022 (j)				94,880	2,847	0.0
SandRidge Energy, Inc., B-CW22, expiring 10/03/2022				39,948	879	0.0
Willscot Corp., expiring 11/29/2022 (j)				500,414	6,514,139	0.0
					6,517,865	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
EMERGING MARKETS - CORPORATE BONDS						
FINANCIAL INSTITUTIONS						
INSURANCE						
Ambac LSNI LLC(f)	6.00%	02/12/2023	USD	630	$ 632,607	0.0%
INDUSTRIAL						
COMMUNICATIONS - TELECOMMUNICATIONS						
Digicel Group 0.5 Ltd.(a) (d)	7.00%	03/12/2021		1,212	796,760	0.0
					1,429,367	0.0
					647,039,426	3.0
Total Investments						
(cost $20,742,774,372)					$ 20,832,944,289	99.5%
Time Deposits						
ANZ, London(l)	0.01 %	–			41,928	0.0
Bank of Nova Scotia, Toronto(l)	0.00 %	–			1,319,612	0.0
Barclays, London(l)	0.00 %	–			268,695,039	1.3
BBH, Grand Cayman(l)	0.07 %	–			103,206	0.0
BNP Paribas, Paris(l)	(0.71)%	–			4,543,942	0.0
BNP Paribas, Paris(l)	2.80 %	–			16,477,386	0.1
National Australia Bank, London(l)	(0.06)%	–			166,458	0.0
Sumitomo, Tokyo(l)	0.00 %	–			1,377,973	0.0
Total Time Deposits					292,725,544	1.4
Other assets less liabilities					(183,115,036)	(0.9)
Net Assets					$ 20,942,554,797	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	06/21/2021	421	$ 67,613,281	$ 67,031,093	$ (582,188)
U.S. T-Note 5 Yr (CBT) Futures	06/30/2021	1,945	243,189,008	241,119,219	(2,069,789)
U.S. T-Note 10 Yr (CBT) Futures	06/21/2021	8,966	1,203,614,938	1,189,956,313	(13,658,625)
U.S. Ultra Bond (CBT) Futures	06/21/2021	836	158,652,648	158,056,250	(596,398)
					$ (16,907,000)

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.	USD	90,757	IDR	1,275,288,032	04/15/2021	$ (2,778,450)
Bank of America, NA.	USD	12,004	EUR	9,784	03/17/2021	(194,012)
Bank of America, NA.	USD	104,689	RUB	7,758,592	03/24/2021	(993,622)
Barclays Bank PLC	USD	483,077	BRL	2,625,521	03/02/2021	(14,584,874)
Barclays Bank PLC	BRL	2,625,521	USD	482,544	04/05/2021	14,663,045
Barclays Bank PLC	USD	35,428	IDR	498,262,273	04/15/2021	(1,054,487)
BNP Paribas SA	GBP	32,043	USD	43,660	04/09/2021	(993,200)
BNP Paribas SA	CAD	37,036	USD	29,180	04/22/2021	75,375
Brown Brothers Harriman & Co.	EUR	12,259	USD	14,963	03/17/2021	165,023
Brown Brothers Harriman & Co.+	USD	828,411	AUD	1,087,232	03/05/2021	8,164,648
Brown Brothers Harriman & Co.+	USD	966	CHF	867	03/05/2021	(11,674)
Brown Brothers Harriman & Co.+	USD	1,708	EUR	1,413	03/05/2021	(3,040)
Brown Brothers Harriman & Co.+	USD	157,087	EUR	130,578	03/05/2021	471,742
Brown Brothers Harriman & Co.+	USD	128,444	NZD	178,394	03/05/2021	456,535
Brown Brothers Harriman & Co.+	USD	368,010	ZAR	5,502,531	03/05/2021	(4,491,843)
Brown Brothers Harriman & Co.+	USD	867,705	AUD	1,120,034	03/12/2021	(5,865,521)
Brown Brothers Harriman & Co.+	USD	46,981	CAD	59,627	03/12/2021	(124,774)
Brown Brothers Harriman & Co.+	USD	40,139	CNH	258,248	03/12/2021	(314,634)
Brown Brothers Harriman & Co.+	USD	71,056	GBP	51,298	03/12/2021	415,583
Brown Brothers Harriman & Co.+	USD	117,317	SGD	155,609	03/12/2021	(622,043)
Brown Brothers Harriman & Co.+	USD	586,000	ZAR	8,657,337	03/12/2021	(14,627,885)
Brown Brothers Harriman & Co.+	USD	772,811	AUD	978,102	03/25/2021	(20,132,024)
Brown Brothers Harriman & Co.+	USD	46,981	CAD	59,265	03/25/2021	(407,374)
Brown Brothers Harriman & Co.+	USD	41,579	CNH	269,196	03/25/2021	(108,912)
Brown Brothers Harriman & Co.+	USD	140,727	EUR	115,786	03/25/2021	(939,240)
Brown Brothers Harriman & Co.+	USD	71,055	GBP	50,478	03/25/2021	(718,240)
Brown Brothers Harriman & Co.+	USD	331	PLN	1,227	03/25/2021	(3,162)
Brown Brothers Harriman & Co.+	USD	110,745	SGD	146,332	03/25/2021	(1,011,022)
Brown Brothers Harriman & Co.+	USD	453,112	ZAR	6,670,235	03/25/2021	(13,812,892)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Citibank, NA	BRL	1,264,837	USD	233,796	03/02/2021	$ 8,101,636
Citibank, NA	EUR	132,838	USD	160,784	03/17/2021	446,874
Citibank, NA	USD	153,839	EUR	125,582	03/17/2021	(2,259,835)
Citibank, NA	COP	326,092,701	USD	94,331	03/18/2021	4,964,053
Citibank, NA	USD	33,054	COP	117,401,596	03/18/2021	(879,771)
Citibank, NA	USD	98,957	IDR	1,401,620,078	04/15/2021	(2,262,667)
Deutsche Bank AG	EUR	21,361	USD	26,002	03/17/2021	218,051
Deutsche Bank AG	INR	3,612,019	USD	48,571	04/15/2021	50,197
Goldman Sachs Bank USA	BRL	50,178	USD	9,304	03/02/2021	350,211
Goldman Sachs Bank USA	EUR	400,000	USD	485,926	03/17/2021	3,119,431
Goldman Sachs Bank USA	COP	513,750,000	USD	149,580	03/18/2021	8,785,217
HSBC Bank USA	BRL	1,264,837	USD	233,515	03/02/2021	7,821,072
HSBC Bank USA	IDR	3,000,000,000	USD	212,720	04/15/2021	5,759,108
JPMorgan Chase Bank, NA	USD	16,942	COP	60,000,000	03/18/2021	(498,991)
JPMorgan Chase Bank, NA	IDR	98,000,000	USD	6,933	04/15/2021	172,399
Morgan Stanley & Co. LLC	BRL	45,670	USD	8,623	03/02/2021	473,429
Morgan Stanley & Co. LLC	EUR	9,450	USD	11,569	03/17/2021	162,140
Morgan Stanley & Co. LLC	USD	21,994	EUR	17,908	03/17/2021	(378,195)
Royal Bank of Scotland PLC	EUR	10,901	USD	13,154	03/17/2021	(3,872)
Royal Bank of Scotland PLC	COP	244,450,000	USD	70,771	03/18/2021	3,778,543
Standard Chartered Bank	IDR	2,164,142,676	USD	151,604	03/19/2021	1,520,216
Standard Chartered Bank	IDR	594,429,189	USD	42,064	04/15/2021	1,055,223
Standard Chartered Bank	USD	68,509	IDR	970,906,650	04/15/2021	(1,528,668)
State Street Bank & Trust Co.	EUR	7,976	USD	9,786	03/17/2021	157,930
UBS AG	EUR	227,567	USD	277,987	03/17/2021	3,310,155
UBS AG	RUB	6,681,405	USD	89,871	03/24/2021	572,017
UBS AG	ZAR	6,514,856	USD	429,780	04/08/2021	1,462,994
UBS AG	MXN	4,763,506	USD	230,547	04/16/2021	4,009,552
						$ (10,902,525)
					Appreciation	$ 80,702,399
					Depreciation	$ (91,604,924)

\+ 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.	Republic of Turkey	06/20/2025	USD	21,859	$ 1,797,263	$ (1,491,345)
Morgan Stanley & Co. LLC	CDX-NAHY Series 33, 5 Year Index	12/20/2024		24,524	(2,147,275)	66,414
Morgan Stanley & Co. LLC	iTraxx-XOVER Series 27, 5 Year Index	06/20/2022	EUR	4	(213)	(57)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-NAHY Series 33, 5 Year Index	12/20/2024	USD	77,590	6,793,664	1,482,139
Citigroup Global Markets, Inc.	Republic of Turkey	06/20/2025		21,859	(1,797,263)	1,885,001
Morgan Stanley & Co. LLC	CDX-NAHY Series 33, 5 Year Index	12/20/2024		154,327	13,512,597	7,297,684
Morgan Stanley & Co. LLC	CDX-NAHY Series 34, 5 Year Index	06/20/2025		537,942	44,871,120	43,717,211
Morgan Stanley & Co. LLC	CDX-NAHY Series 35, 5 Year Index	12/20/2025		2,317,313	192,111,041	111,834,307
Morgan Stanley & Co. LLC	CDX-NAHY Series 35, 5 Year Index	12/20/2025		5,922	490,949	(26,112)
Morgan Stanley & Co. LLC	CDX-NAHY Series 35, 5 Year Index	12/20/2025		20,045	1,661,781	(99,171)
Morgan Stanley & Co. LLC	Ford Motor Company	06/20/2023		6,370	495,825	928,443
Morgan Stanley & Co. LLC	iTraxx-XOVER Series 34, 5 Year Index	12/20/2025	EUR	831,597	104,488,743	33,898,551
Total					$ 362,278,232	$ 199,493,065
					Appreciation	$ 201,109,750
					Depreciation	$ (1,616,685)

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	22,575	$ (9,736,598)	$ (11,087,663)	$ 1,351,065
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063		25,000	(10,782,500)	(5,503,879)	(5,278,621)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063		10,000	(4,313,000)	85,150	(4,398,150)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063		2,500	(1,078,250)	(321,394)	(756,856)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063		5,000	(2,156,500)	(76,732)	(2,079,768)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063		10,000	(4,313,000)	(1,418,557)	(2,894,443)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063		5,000	(2,156,500)	(762,964)	(1,393,536)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063		18,635	(8,037,276)	(2,957,512)	(5,079,764)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063		11,972	(5,163,524)	(5,973,931)	810,407

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 1,200	$ (296,640)	$ (134,965)	$ (161,675)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,259	(1,794,425)	(793,291)	(1,001,134)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,650	(407,880)	(228,343)	(179,537)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	214,242	(92,402,575)	(50,059,305)	(42,343,270)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,313,000)	(2,230,927)	(2,082,073)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	19,562	(4,835,726)	(2,012,890)	(2,822,836)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	119,200	(29,466,240)	(11,461,807)	(18,004,433)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,600	(889,920)	(391,022)	(498,898)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,066	(1,499,515)	(691,625)	(807,890)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,000	(741,600)	(307,567)	(434,033)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,124	(1,019,453)	(445,266)	(574,187)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,000	(741,600)	(305,553)	(436,047)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	4,515	(1,947,320)	(2,214,627)	267,307
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	4,515	(1,947,320)	(2,214,627)	267,307
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	95,528	(41,201,226)	(19,201,571)	(21,999,655)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,313,000)	(1,486,059)	(2,826,941)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(6,180,000)	(3,458,532)	(2,721,468)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	17,348	(4,288,426)	(1,820,573)	(2,467,853)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	8,491	(2,098,975)	(885,162)	(1,213,813)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,123	(524,806)	(222,920)	(301,886)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(504,044)	(731,956)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	87,751	(21,692,047)	(13,247,094)	(8,444,953)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(3,708,000)	(2,101,651)	(1,606,349)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	32	(7,910)	(4,428)	(3,482)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,439	(1,097,321)	(1,172,735)	75,414
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	8,878	(2,194,642)	(2,019,838)	(174,804)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	8,878	(2,194,642)	(2,019,838)	(174,804)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,439	(1,097,321)	(977,527)	(119,794)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,313,000)	(1,418,557)	(2,894,443)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,156,500)	(709,278)	(1,447,222)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(3,708,000)	(2,073,359)	(1,634,641)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(691,120)	(544,880)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,494,042)	(977,958)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(3,708,000)	(2,246,065)	(1,461,935)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(526,994)	(709,006)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,862	(1,201,886)	(498,143)	(703,743)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	50,000	(12,360,000)	(7,070,569)	(5,289,431)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,397,663)	(1,074,337)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	20,000	(4,944,000)	(2,836,989)	(2,107,011)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(6,180,000)	(3,735,106)	(2,444,894)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	6,994	(3,016,512)	(2,911,063)	(105,449)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	6,993	(3,016,081)	(2,876,404)	(139,677)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	6,994	(3,016,512)	(3,168,727)	152,215
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	9,030	(3,894,639)	(4,334,974)	440,335
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	7,981	(3,442,205)	(2,909,862)	(532,343)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	6,994	(3,016,512)	(2,928,187)	(88,325)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	6,993	(3,016,080)	(2,893,525)	(122,555)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,156,500)	(464,173)	(1,692,327)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,991	(1,721,318)	(1,718,355)	(2,963)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	7,981	(3,442,205)	(2,929,204)	(513,001)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(6,180,000)	(3,361,389)	(2,818,611)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,300	(321,360)	(170,042)	(151,318)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	19,010	(4,699,272)	(1,942,302)	(2,756,970)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	20,365	(5,034,228)	(2,166,810)	(2,867,418)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	11,552	(2,855,654)	(1,168,857)	(1,686,797)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,386,582)	(1,085,418)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	22,195	(5,486,604)	(5,971,881)	485,277
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	22,195	(5,486,604)	(5,537,914)	51,310
Morgan Stanley & Co. LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	304,220	(131,210,086)	(58,177,634)	(73,032,452)
Morgan Stanley & Co. LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,048,158)	(1,423,842)
Morgan Stanley & Co. LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,206,794)	(1,265,206)
Morgan Stanley & Co. LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(645,779)	(590,221)
Total				$ (527,526,436)	$ (285,247,770)	$ (242,278,666)
					Appreciation	$ 3,900,637
					Depreciation	$ (246,179,303)
Total for Swaps						$ (42,785,601)

(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 February 28, 2021.
(f) Floating Rate Security. Stated interest rate was in effect at February 28, 2021.
(g) Inverse interest only security.
(h) IO - Interest Only.
(i) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.
(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:

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
TRY – Turkish Lira
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
REIT – Real Estate Investment Trust
REMICs – Real Estate Mortgage Investment Conduits

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							
GOVERNMENTS - TREASURIES							
UNITED STATES							
U.S. Treasury Bonds(a)	1.13%	08/15/2040	USD	391,884	$	330,774,251	1.2%
U.S. Treasury Bonds	1.25%	05/15/2050		114,241		90,803,592	0.3
U.S. Treasury Bonds	5.25%	11/15/2028		73,000		94,375,312	0.4
U.S. Treasury Bonds	6.00%	02/15/2026		162,260		202,672,756	0.8
U.S. Treasury Bonds(a)	6.13%	11/15/2027		837,372		1,108,208,977	4.1
U.S. Treasury Bonds	6.13%	08/15/2029		934,728		1,296,935,516	4.8
U.S. Treasury Bonds(a)	6.25%	05/15/2030		893,144		1,271,753,564	4.7
U.S. Treasury Bonds	6.38%	08/15/2027		115,197		153,302,002	0.6
U.S. Treasury Bonds(a)	6.50%	11/15/2026		267,238		347,910,471	1.3
U.S. Treasury Bonds	6.75%	08/15/2026		635,560		831,292,651	3.1
U.S. Treasury Bonds	6.88%	08/15/2025		100,000		126,687,500	0.5
U.S. Treasury Bonds	7.50%	11/15/2024		129,580		162,622,900	0.6
U.S. Treasury Bonds	7.63%	02/15/2025		390,000		496,396,875	1.8
U.S. Treasury Notes(a)	0.50%	10/31/2027		40,819		39,180,248	0.1
U.S. Treasury Notes(a)	0.63%	08/15/2030		561,941		521,902,704	1.9
						7,074,819,319	26.2
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
Alcoa Nederland Holding BV	6.13%	05/15/2028		3,115		3,394,923	0.0
Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV	4.75%	06/15/2027		3,934		4,111,030	0.0
CF Industries, Inc.	4.95%	06/01/2043		5,949		7,010,248	0.0
CF Industries, Inc.	5.15%	03/15/2034		367		443,467	0.0
CF Industries, Inc.	5.38%	03/15/2044		14,821		18,520,068	0.1
Cleveland-Cliffs, Inc.	6.75%	03/15/2026		2,879		3,097,397	0.0
Cleveland-Cliffs, Inc.	9.88%	10/17/2025		31,914		37,366,941	0.2
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027		11,573		12,726,053	0.1
Freeport-McMoRan, Inc.	5.40%	11/14/2034		9,609		11,910,705	0.1
Graphic Packaging International LLC	4.75%	07/15/2027		4,299		4,769,896	0.0
Grinding Media, Inc./Moly-Cop AltaSteel Ltd.	7.38%	12/15/2023		3,392		3,454,430	0.0
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028		29,713		31,044,760	0.1
Joseph T Ryerson & Son, Inc.	8.50%	08/01/2028		16,146		17,778,568	0.1
Kaiser Aluminum Corp.	6.50%	05/01/2025		3,939		4,213,760	0.0
Novelis Corp.	5.88%	09/30/2026		7,873		8,207,635	0.0
OCI NV	5.25%	11/01/2024		34,414		35,567,111	0.1
Olin Corp.	5.63%	08/01/2029		28,838		31,107,469	0.1
Peabody Energy Corp.(b)	8.50%	12/31/2024		6,073		3,583,070	0.0
PIC AU Holdings LLC/PIC AU Holdings Corp.	10.00%	12/31/2024		6,034		5,370,260	0.0
SPCM SA	4.88%	09/15/2025		7,338		7,558,748	0.0
United States Steel Corp.	12.00%	06/01/2025		36,251		43,432,905	0.2
WR Grace & Co.-Conn	4.88%	06/15/2027		8,802		9,123,784	0.0
						303,793,228	1.1
CAPITAL GOODS							
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026		5,000		5,171,979	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	04/30/2025		7,709		8,123,359	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	6.00%	02/15/2025		826		853,836	0.0
Clean Harbors, Inc.	5.13%	07/15/2029		6,001		6,523,458	0.0
Colfax Corp.	6.00%	02/15/2024		1,903		1,965,251	0.0
Colfax Corp.	6.38%	02/15/2026		3,639		3,889,558	0.0
Griffon Corp.	5.75%	03/01/2028		36,252		38,065,377	0.2
JELD-WEN, Inc.	4.63%	12/15/2025		9,455		9,632,473	0.0
Mauser Packaging Solutions Holding Co.	5.50%	04/15/2024		11,024		11,065,313	0.1
Moog, Inc.	4.25%	12/15/2027		7,000		7,192,386	0.0
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058		19,218		547,661	0.0
Signature Aviation US Holdings, Inc.	5.38%	05/01/2026		9,605		9,833,987	0.0
SPX FLOW, Inc.	5.88%	08/15/2026		1,900		1,977,474	0.0
Stevens Holding Co., Inc.	6.13%	10/01/2026		4,933		5,341,883	0.0
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029		3,584		3,803,080	0.0
Terex Corp.	5.63%	02/01/2025		23,003		23,605,211	0.1
Triumph Group, Inc.	6.25%	09/15/2024		13,414		13,443,223	0.1
Triumph Group, Inc.	8.88%	06/01/2024		11,119		12,369,605	0.1
Vertical US Newco, Inc.	5.25%	07/15/2027		30,725		32,033,423	0.1
Wesco Distribution, Inc.	7.13%	06/15/2025		12,456		13,484,537	0.1
Wesco Distribution, Inc.	7.25%	06/15/2028		9,211		10,233,008	0.0
						219,156,082	0.8

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
COMMUNICATIONS - MEDIA							
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028	USD	37,082	$	38,001,320	0.2%
Altice Financing SA	5.00%	01/15/2028		27,955		27,979,957	0.1
Altice Financing SA	7.50%	05/15/2026		22,087		23,062,621	0.1
Altice France SA/France	7.38%	05/01/2026		21,469		22,411,350	0.1
Banijay Entertainment SASU	5.38%	03/01/2025		8,926		9,097,458	0.0
Belo Corp.	7.75%	06/01/2027		2,604		3,027,495	0.0
Clear Channel Worldwide Holdings, Inc.	5.13%	08/15/2027		14,724		14,972,668	0.1
CSC Holdings LLC	5.50%	05/15/2026		7,730		7,994,434	0.0
CSC Holdings LLC	5.75%	01/15/2030		14,354		15,322,895	0.1
DISH DBS Corp.	5.88%	11/15/2024		357		374,095	0.0
DISH DBS Corp.	7.75%	07/01/2026		5,157		5,675,221	0.0
iHeartCommunications, Inc.	5.25%	08/15/2027		13,897		14,247,577	0.1
Lamar Media Corp.	4.88%	01/15/2029		6,462		6,805,380	0.0
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		60,417		63,982,509	0.2
Liberty Interactive LLC	8.25%	02/01/2030		2,000		2,311,463	0.0
Meredith Corp.	6.88%	02/01/2026		13,464		13,736,336	0.1
National CineMedia LLC	5.88%	04/15/2028		14,789		13,621,748	0.1
Outfront Media Capital LLC/Outfront Media Capital Corp.	5.00%	08/15/2027		5,667		5,761,070	0.0
Sinclair Television Group, Inc.	5.50%	03/01/2030		22,785		22,872,838	0.1
Sirius XM Radio, Inc.	5.38%	07/15/2026		1,182		1,224,583	0.0
Sirius XM Radio, Inc.	5.50%	07/01/2029		22,137		24,042,725	0.1
TEGNA, Inc.	4.75%	03/15/2026		8,620		9,183,235	0.0
TEGNA, Inc.	5.00%	09/15/2029		35,710		37,231,001	0.1
Univision Communications, Inc.	5.13%	02/15/2025		549		549,523	0.0
Univision Communications, Inc.	6.63%	06/01/2027		27,939		29,334,232	0.1
Univision Communications, Inc.	9.50%	05/01/2025		5,276		5,750,967	0.0
Virgin Media Secured Finance PLC	4.50%	08/15/2030		7,446		7,594,743	0.0
Virgin Media Secured Finance PLC	5.50%	08/15/2026		12,500		13,002,773	0.1
Ziggo Bond Co. BV	5.13%	02/28/2030		2,294		2,410,113	0.0
Ziggo BV	4.88%	01/15/2030		21,689		22,686,229	0.1
Ziggo BV	5.50%	01/15/2027		8,072		8,410,602	0.0
						472,679,161	1.8
COMMUNICATIONS - TELECOMMUNICATIONS							
Altice France SA/France	8.13%	02/01/2027		974		1,062,891	0.0
C&W Senior Financing DAC	6.88%	09/15/2027		21,849		23,391,998	0.1
C&W Senior Financing DAC	7.50%	10/15/2026		3,816		4,052,510	0.0
CenturyLink, Inc., Series Y	7.50%	04/01/2024		17,638		19,790,307	0.1
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026		36,907		38,198,745	0.1
Consolidated Communications, Inc.	6.50%	10/01/2028		32,651		35,002,067	0.1
Embarq Corp.	8.00%	06/01/2036		13,505		16,099,327	0.1
Level 3 Financing, Inc.	5.25%	03/15/2026		4,000		4,114,787	0.0
Nexstar Broadcasting, Inc.	5.63%	07/15/2027		5,593		5,907,341	0.0
T-Mobile USA, Inc.	6.50%	01/15/2026		2,000		2,067,749	0.0
Telecom Italia Capital SA	7.20%	07/18/2036		9,850		12,624,616	0.1
Telecom Italia Capital SA	7.72%	06/04/2038		8,678		11,647,035	0.0
						173,959,373	0.6
CONSUMER CYCLICAL - AUTOMOTIVE							
Adient US LLC	9.00%	04/15/2025		24,423		27,090,146	0.1
American Axle & Manufacturing, Inc.	6.25%	04/01/2025		3,583		3,691,111	0.0
American Axle & Manufacturing, Inc.	6.50%	04/01/2027		20,726		21,639,913	0.1
American Axle & Manufacturing, Inc.	6.88%	07/01/2028		15,758		16,740,551	0.1
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026		27,202		28,936,038	0.1
Dana Financing Luxembourg SARL	6.50%	06/01/2026		812		848,018	0.0
Dana, Inc.	5.38%	11/15/2027		13,089		13,728,070	0.1
Dana, Inc.	5.50%	12/15/2024		500		510,494	0.0
Dana, Inc.	5.63%	06/15/2028		4,704		5,006,299	0.0
Ford Motor Co.	6.63%	10/01/2028		5,800		6,821,643	0.0
Ford Motor Co.	8.50%	04/21/2023		74,190		82,991,037	0.3
Ford Motor Co.	9.00%	04/22/2025		20,702		25,131,215	0.1
IHO Verwaltungs GmbH(b)	4.75%	09/15/2026		1,500		1,552,397	0.0
IHO Verwaltungs GmbH(b)	6.00%	05/15/2027		23,494		24,881,799	0.1
IHO Verwaltungs GmbH(b)	6.38%	05/15/2029		12,577		13,759,633	0.1
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028		31,879		32,711,794	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025		34,461		37,303,601	0.1
Meritor, Inc.	6.25%	02/15/2024		403		408,466	0.0
Meritor, Inc.	6.25%	06/01/2025		10,388		11,079,279	0.0
Tenneco, Inc.	7.88%	01/15/2029		8,241		9,235,858	0.0
ZF North America Capital, Inc.	4.75%	04/29/2025		22,275		24,053,846	0.1
						388,121,208	1.4
CONSUMER CYCLICAL - ENTERTAINMENT							
Carnival Corp.	5.75%	03/01/2027		24,848		25,096,480	0.1
Carnival Corp.	7.63%	03/01/2026		3,244		3,402,145	0.0
Carnival Corp.	11.50%	04/01/2023		59,923		68,291,865	0.3

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op	5.50%	05/01/2025	USD	54,796	$	57,469,858	0.2%
Mattel, Inc.	5.88%	12/15/2027		2,131		2,319,985	0.0
Mattel, Inc.	6.75%	12/31/2025		13,003		13,665,508	0.1
National CineMedia LLC	5.75%	08/15/2026		8,693		7,477,271	0.0
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023		31,966		36,161,857	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025		57,650		67,306,375	0.3
Silversea Cruise Finance Ltd.	7.25%	02/01/2025		10,951		11,321,628	0.1
Six Flags Theme Parks, Inc.	7.00%	07/01/2025		10,297		11,088,616	0.0
Vail Resorts, Inc.	6.25%	05/15/2025		8,044		8,587,375	0.0
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029		8,267		8,351,215	0.0
VOC Escrow Ltd.	5.00%	02/15/2028		23,181		22,872,533	0.1
						343,412,711	1.3
CONSUMER CYCLICAL - OTHER							
Adams Homes, Inc.	7.50%	02/15/2025		14,225		14,904,559	0.1
Beazer Homes USA, Inc.	5.88%	10/15/2027		8,752		9,127,939	0.0
Beazer Homes USA, Inc.	6.75%	03/15/2025		500		515,499	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US Corp.	4.88%	02/15/2030		28,915		29,263,923	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US Corp.	6.25%	09/15/2027		49,014		51,745,892	0.2
Caesars Entertainment, Inc.	6.25%	07/01/2025		30,496		32,295,521	0.1
Empire Communities Corp.	7.00%	12/15/2025		8,518		8,957,058	0.0
Forestar Group, Inc.	5.00%	03/01/2028		10,363		10,862,682	0.0
Forestar Group, Inc.	8.00%	04/15/2024		19,301		20,186,910	0.1
Forterra Finance LLC/FRTA Finance Corp.	6.50%	07/15/2025		8,322		8,977,095	0.0
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025		5,635		5,923,659	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028		6,163		6,676,306	0.0
Installed Building Products, Inc.	5.75%	02/01/2028		5,196		5,540,618	0.0
International Game Technology PLC	5.25%	01/15/2029		13,337		14,178,062	0.1
International Game Technology PLC	6.25%	01/15/2027		37,757		42,767,882	0.2
International Game Technology PLC	6.50%	02/15/2025		3,600		3,968,953	0.0
KB Home	4.80%	11/15/2029		7,465		8,044,871	0.0
KB Home	6.88%	06/15/2027		7,102		8,365,798	0.0
Marriott Ownership Resorts, Inc.	4.75%	01/15/2028		20,000		20,188,101	0.1
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025		6,068		6,462,669	0.0
Marriott Ownership Resorts, Inc./ILG LLC	6.50%	09/15/2026		37,900		39,338,051	0.2
Mattamy Group Corp.	4.63%	03/01/2030		11,000		11,429,217	0.0
Mattamy Group Corp.	5.25%	12/15/2027		34,824		36,638,394	0.1
Meritage Homes Corp.	5.13%	06/06/2027		1,000		1,118,602	0.0
Meritage Homes Corp.	7.00%	04/01/2022		5,816		6,137,883	0.0
MGM Resorts International	6.00%	03/15/2023		3,892		4,149,403	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028		19,163		19,825,683	0.1
Taylor Morrison Communities, Inc.	5.75%	01/15/2028		9,959		11,106,264	0.0
Taylor Morrison Communities, Inc.	5.88%	06/15/2027		17,629		19,806,901	0.1
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.63%	03/01/2024		338		365,735	0.0
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.88%	04/15/2023		21,565		23,020,638	0.1
Travel + Leisure Co.	6.63%	07/31/2026		13,210		14,906,331	0.1
Wyndham Hotels & Resorts, Inc.	5.38%	04/15/2026		6,193		6,353,856	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025		15,291		16,210,199	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029		15,465		16,278,480	0.1
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.75%	04/15/2025		14,262		15,464,697	0.1
						551,104,331	2.0
CONSUMER CYCLICAL - RESTAURANTS							
Yum! Brands, Inc.	4.75%	01/15/2030		67		70,040	0.0
Yum! Brands, Inc.	7.75%	04/01/2025		11,003		12,050,498	0.0
						12,120,538	0.0
CONSUMER CYCLICAL - RETAILERS							
Burlington Coat Factory Warehouse Corp.	6.25%	04/15/2025		3,459		3,676,852	0.0
FirstCash, Inc.	4.63%	09/01/2028		767		796,620	0.0
L Brands, Inc.	5.25%	02/01/2028		5,737		6,136,973	0.0
L Brands, Inc.	6.63%	10/01/2030		6,017		6,775,920	0.0
L Brands, Inc.	6.75%	07/01/2036		25,820		31,041,475	0.1
L Brands, Inc.	6.88%	07/01/2025		6,265		6,846,633	0.0
L Brands, Inc.	6.88%	11/01/2035		21,725		26,243,407	0.1
L Brands, Inc.	6.95%	03/01/2033		329		364,611	0.0
L Brands, Inc.	7.50%	06/15/2029		7,154		8,082,760	0.0
L Brands, Inc.	7.60%	07/15/2037		716		834,454	0.0
Murphy Oil USA, Inc.	4.75%	09/15/2029		11,452		12,209,144	0.1
Murphy Oil USA, Inc.	5.63%	05/01/2027		661		697,571	0.0
Penske Automotive Group, Inc.	5.50%	05/15/2026		4,586		4,732,394	0.0
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028		39,680		41,068,158	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026	USD 25,205	$ 26,090,809	0.1%
Staples, Inc.	7.50%	04/15/2026	24,937	24,992,410	0.1
William Carter Co. (The)	5.50%	05/15/2025	10,330	10,911,779	0.1
				211,501,970	0.8
CONSUMER NON-CYCLICAL					
AdaptHealth LLC	6.13%	08/01/2028	7,613	8,082,265	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030	17,673	18,244,362	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	5.75%	03/15/2025	2,786	2,870,396	0.0
Bausch Health Americas, Inc.	8.50%	01/31/2027	5,505	6,100,424	0.0
Bausch Health Cos., Inc.	6.25%	02/15/2029	17,487	18,619,908	0.1
Bausch Health Cos., Inc.	9.00%	12/15/2025	271	295,326	0.0
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	1,977	2,118,801	0.0
Chobani LLC/Chobani Finance Corp., Inc.	4.63%	11/15/2028	18,334	18,923,684	0.1
Emergent BioSolutions, Inc.	3.88%	08/15/2028	1,537	1,561,001	0.0
Hill-Rom Holdings, Inc.	4.38%	09/15/2027	3,056	3,172,129	0.0
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc.	5.00%	12/31/2026	33,210	34,180,304	0.1
Legacy LifePoint Health LLC	6.75%	04/15/2025	64,710	68,669,702	0.3
MEDNAX, Inc.	6.25%	01/15/2027	16,419	17,342,770	0.1
ModivCare, Inc.	5.88%	11/15/2025	5,134	5,441,622	0.0
Par Pharmaceutical, Inc.	7.50%	04/01/2027	16,641	17,880,543	0.1
Post Holdings, Inc.	4.50%	09/15/2031	10,368	10,355,373	0.1
Post Holdings, Inc.	5.00%	08/15/2026	6,844	7,144,988	0.0
Post Holdings, Inc.	5.50%	12/15/2029	6,547	7,007,800	0.0
Post Holdings, Inc.	5.63%	01/15/2028	7,135	7,493,692	0.0
RP Escrow Issuer LLC	5.25%	12/15/2025	24,848	25,709,839	0.1
Spectrum Brands, Inc.	6.13%	12/15/2024	1,912	1,957,915	0.0
Tenet Healthcare Corp.	4.88%	01/01/2026	87	90,079	0.0
Tenet Healthcare Corp.	7.50%	04/01/2025	20,067	21,812,173	0.1
US Acute Care Solutions LLC	6.38%	03/01/2026	4,781	4,883,194	0.0
				309,958,290	1.2
ENERGY					
Apache Corp.	4.63%	11/15/2025	2,602	2,694,861	0.0
Apache Corp.	4.88%	11/15/2027	6,576	6,905,823	0.0
Berry Petroleum Co. LLC	7.00%	02/15/2026	6,480	6,233,471	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.63%	12/15/2025	12,558	13,506,680	0.1
Callon Petroleum, Co.	6.25%	04/15/2023	2,946	2,739,192	0.0
Cheniere Energy Partners LP	4.50%	10/01/2029	6,266	6,571,604	0.0
Cheniere Energy Partners LP	5.63%	10/01/2026	15,850	16,484,478	0.1
CITGO Petroleum Corp.	6.25%	08/15/2022	41,604	41,620,478	0.2
CITGO Petroleum Corp.	6.38%	06/15/2026	13,237	13,436,674	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025	45,862	47,174,076	0.2
CNX Resources Corp.	6.00%	01/15/2029	20,821	21,803,776	0.1
EnLink Midstream LLC	5.63%	01/15/2028	31,228	31,475,485	0.1
EnLink Midstream Partners LP	4.40%	04/01/2024	804	808,888	0.0
EnLink Midstream Partners LP	5.05%	04/01/2045	4,129	3,298,590	0.0
EnLink Midstream Partners LP	5.45%	06/01/2047	3,365	2,780,352	0.0
EnLink Midstream Partners LP	5.60%	04/01/2044	1,916	1,593,322	0.0
EQM Midstream Partners LP	4.50%	01/15/2029	21,253	20,620,616	0.1
EQM Midstream Partners LP	4.75%	01/15/2031	21,247	20,457,275	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026	5,083	4,856,989	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025	3,830	3,712,559	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	40,175	39,684,258	0.2
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	01/15/2027	32,532	32,878,647	0.1
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	11,607	12,555,873	0.1
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	9,655	10,237,621	0.0
Gulfport Energy Corp.(c)	6.00%	10/15/2024	5,620	5,155,290	0.0
Gulfport Energy Corp.(c)	6.38%	05/15/2025	9,243	8,499,554	0.0
Gulfport Energy Corp.(c)	6.38%	01/15/2026	7,135	6,541,176	0.0
Hess Midstream Operations LP	5.63%	02/15/2026	8,201	8,489,885	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	10,533	10,745,746	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	10,533	10,707,928	0.0
Indigo Natural Resources LLC	5.38%	02/01/2029	9,767	9,752,161	0.0
Ithaca Energy North Sea PLC	9.38%	07/15/2024	2,000	2,049,270	0.0
Nabors Industries Ltd.	7.25%	01/15/2026	12,604	11,194,704	0.1
Nabors Industries Ltd.	7.50%	01/15/2028	12,402	10,704,671	0.0
Neptune Energy Bondco PLC	6.63%	05/15/2025	3,286	3,314,729	0.0
New Fortress Energy, Inc.	6.75%	09/15/2025	48,364	50,157,679	0.2
NGL Energy Operating LLC/NGL Energy Finance Corp.	7.50%	02/01/2026	71,875	74,115,976	0.3
NGL Energy Partners LP/NGL Energy Finance Corp.	7.50%	11/01/2023	2,382	2,286,556	0.0
Occidental Petroleum Corp.	2.70%	02/15/2023	6,792	6,638,632	0.0
Occidental Petroleum Corp.	2.90%	08/15/2024	13,626	13,248,315	0.1
Occidental Petroleum Corp.	3.40%	04/15/2026	3,253	3,155,088	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Occidental Petroleum Corp.	3.50%	06/15/2025	USD 17,408	$ 17,115,886	0.1%
Occidental Petroleum Corp.	5.50%	12/01/2025	3,231	3,430,181	0.0
Occidental Petroleum Corp.	5.55%	03/15/2026	1,500	1,610,853	0.0
Occidental Petroleum Corp.	5.88%	09/01/2025	6,779	7,352,988	0.0
Occidental Petroleum Corp.	6.13%	01/01/2031	9,758	10,816,322	0.1
Occidental Petroleum Corp.	8.00%	07/15/2025	10,610	12,317,620	0.1
Occidental Petroleum Corp.	8.50%	07/15/2027	6,994	8,373,776	0.0
Occidental Petroleum Corp.	8.88%	07/15/2030	6,994	8,944,771	0.0
Parkland Corp./Canada	6.00%	04/01/2026	12,341	12,906,305	0.1
PBF Holding Co. LLC/PBF Finance Corp.	9.25%	05/15/2025	37,364	36,424,563	0.1
PDC Energy, Inc.	5.75%	05/15/2026	11,395	11,679,478	0.1
PDC Energy, Inc.	6.13%	09/15/2024	6,833	6,979,751	0.0
QEP Resources, Inc.	5.25%	05/01/2023	4,448	4,714,975	0.0
QEP Resources, Inc.	5.38%	10/01/2022	7,426	7,744,824	0.0
Range Resources Corp.	5.00%	03/15/2023	1,794	1,803,628	0.0
SM Energy Co.	5.63%	06/01/2025	2,375	2,266,726	0.0
SM Energy Co.	6.75%	09/15/2026	8,783	8,322,888	0.0
SM Energy Co.	10.00%	01/15/2025	24,179	27,207,129	0.1
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028	5,701	6,049,339	0.0
Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027	5,165	5,379,695	0.0
Targa Resources Partners LP/Targa Resources Partners Finance Corp.	6.50%	07/15/2027	16,917	18,233,064	0.1
Transocean Phoenix 2 Ltd.	7.75%	10/15/2024	6,179	6,126,527	0.0
Transocean Poseidon Ltd.	6.88%	02/01/2027	8,159	7,657,655	0.0
Transocean Sentry Ltd.	5.38%	05/15/2023	24,165	23,095,468	0.1
Western Midstream Operating LP	3.95%	06/01/2025	29,604	30,035,002	0.1
Western Midstream Operating LP	4.50%	03/01/2028	4,159	4,300,883	0.0
Western Midstream Operating LP	4.65%	07/01/2026	20,047	20,756,727	0.1
Western Midstream Operating LP	4.75%	08/15/2028	7,998	8,393,068	0.0
Western Midstream Operating LP	5.30%	02/01/2030	5,726	6,206,115	0.0
				927,135,155	3.4
OTHER INDUSTRIAL					
Avient Corp.	5.75%	05/15/2025	8,238	8,724,572	0.1
Interface, Inc.	5.50%	12/01/2028	6,810	7,145,236	0.0
				15,869,808	0.1
SERVICES					
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026	41,102	43,491,320	0.2
APX Group, Inc.	6.75%	02/15/2027	14,450	15,309,145	0.1
APX Group, Inc.	7.88%	12/01/2022	17,953	18,013,314	0.1
Aramark Services, Inc.	5.00%	04/01/2025	7,779	7,975,743	0.0
Aramark Services, Inc.	5.00%	02/01/2028	750	770,969	0.0
Aramark Services, Inc.	6.38%	05/01/2025	16,856	17,777,928	0.1
Cars.com, Inc.	6.38%	11/01/2028	14,634	15,386,209	0.1
Gartner, Inc.	4.50%	07/01/2028	2,768	2,908,062	0.0
MPH Acquisition Holdings LLC	5.75%	11/01/2028	34,084	33,834,338	0.1
Nielsen Finance LLC/Nielsen Finance Co.	5.63%	10/01/2028	10,002	10,554,427	0.0
Nielsen Finance LLC/Nielsen Finance Co.	5.88%	10/01/2030	7,599	8,214,966	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	4,358	4,247,092	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024	11,896	12,715,956	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	12,000	12,933,788	0.1
Ritchie Bros Auctioneers, Inc.	5.38%	01/15/2025	1,575	1,622,473	0.0
Sabre GLBL, Inc.	7.38%	09/01/2025	2,660	2,876,314	0.0
Sabre GLBL, Inc.	9.25%	04/15/2025	17,308	20,607,124	0.1
TripAdvisor, Inc.	7.00%	07/15/2025	10,576	11,406,170	0.0
				240,645,338	0.9
TECHNOLOGY					
Avaya, Inc.	6.13%	09/15/2028	40,340	43,411,684	0.2
Boxer Parent Co., Inc.	7.13%	10/02/2025	9,123	9,861,479	0.1
CommScope, Inc.	6.00%	03/01/2026	4,210	4,425,647	0.0
LogMeIn, Inc.	5.50%	09/01/2027	5,670	5,926,052	0.0
NCR Corp.	5.75%	09/01/2027	10,151	10,613,447	0.1
NCR Corp.	6.13%	09/01/2029	7,437	7,974,980	0.0
NCR Corp.	8.13%	04/15/2025	8,551	9,342,752	0.0
Science Applications International Corp.	4.88%	04/01/2028	1,671	1,748,208	0.0
Seagate HDD Cayman	4.09%	06/01/2029	8,300	8,624,875	0.0
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025	76,800	79,495,235	0.3
				181,424,359	0.7
TRANSPORTATION - AIRLINES					
Hawaiian Brand Intellectual Property Ltd./HawaiianMiles Loyalty Ltd.	5.75%	01/20/2026	14,186	14,957,683	0.1
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025	52,757	59,434,051	0.2
				74,391,734	0.3

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
TRANSPORTATION - SERVICES							
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029	USD	9,641	$	9,833,088	0.0%
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	10.50%	05/15/2025		15,928		19,068,943	0.1
Herc Holdings, Inc.	5.50%	07/15/2027		14,745		15,558,768	0.0
Modulaire Global Finance PLC	8.00%	02/15/2023		21,470		21,900,032	0.1
United Rentals North America, Inc.	4.88%	01/15/2028		293		310,404	0.0
XPO Logistics, Inc.	6.75%	08/15/2024		21,129		22,314,000	0.1
						88,985,235	0.3
						4,514,258,521	16.7
FINANCIAL INSTITUTIONS							
BANKING							
Alliance Data Systems Corp.	4.75%	12/15/2024		33,539		34,364,391	0.1
Alliance Data Systems Corp.	7.00%	01/15/2026		15,902		16,816,365	0.1
Banco Bilbao Vizcaya Argentaria SA, Series 9(d)	6.50%	03/05/2025		48,200		52,053,671	0.2
Banco Santander SA(d)	7.50%	02/08/2024		20,400		22,367,281	0.1
Citizens Financial Group, Inc., Series A(d) (e)	4.20%	04/06/2021		887		887,101	0.0
Credit Suisse Group AG(d)	6.25%	12/18/2024		45,694		50,263,400	0.2
Credit Suisse Group AG(d)	7.50%	07/17/2023		32,959		35,902,015	0.1
Credit Suisse Group AG(d)	7.50%	12/11/2023		27,004		29,951,274	0.1
Dresdner Funding Trust I	8.15%	06/30/2031		11,620		16,650,319	0.1
Intesa Sanpaolo SpA	5.02%	06/26/2024		29,505		32,094,818	0.1
Intesa Sanpaolo SpA	5.71%	01/15/2026		3,000		3,367,199	0.0
Societe Generale SA(d)	7.88%	12/18/2023		9,332		10,339,850	0.0
Societe Generale SA(d)	8.00%	09/29/2025		16,232		19,031,767	0.1
						324,089,451	1.2
BROKERAGE							
NFP Corp.	7.00%	05/15/2025		12,792		13,724,643	0.1
FINANCE							
goeasy Ltd.	5.38%	12/01/2024		21,183		21,948,936	0.1
Navient Corp.	6.50%	06/15/2022		16,842		17,476,363	0.1
Navient Corp.	6.63%	07/26/2021		3,354		3,405,698	0.0
Navient Corp.	7.25%	01/25/2022		10,891		11,314,082	0.0
						54,145,079	0.2
REITS							
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026		57,055		58,719,032	0.1
Diversified Healthcare Trust	6.75%	12/15/2021		16,681		16,915,665	0.1
Diversified Healthcare Trust	9.75%	06/15/2025		27,934		31,440,659	0.1
Iron Mountain, Inc.	4.88%	09/15/2029		15,460		15,777,094	0.1
Iron Mountain, Inc.	5.00%	07/15/2028		10,020		10,386,686	0.0
Iron Mountain, Inc.	5.25%	03/15/2028		15,339		16,030,743	0.1
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.63%	05/01/2024		1,235		1,333,681	0.0
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.75%	02/01/2027		21,477		24,265,799	0.1
						174,869,359	0.6
						566,828,532	2.1
UTILITY							
ELECTRIC							
Calpine Corp.	5.13%	03/15/2028		25,246		25,462,562	0.1
Calpine Corp.	5.25%	06/01/2026		3,853		3,962,951	0.0
Talen Energy Supply LLC	6.50%	06/01/2025		2,406		2,110,632	0.0
Talen Energy Supply LLC	7.25%	05/15/2027		62,448		65,967,248	0.3
Terraform Global Operating LLC	6.13%	03/01/2026		7,871		8,111,745	0.0
Vistra Operations Co. LLC	5.63%	02/15/2027		24,023		25,203,286	0.1
						130,818,424	0.5
						5,211,905,477	19.3
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
AIB Group PLC	4.26%	04/10/2025		45,541		49,732,939	0.1
AIB Group PLC	4.75%	10/12/2023		26,916		29,567,537	0.1
Ally Financial, Inc.	3.88%	05/21/2024		13,322		14,486,364	0.1
Ally Financial, Inc.	5.80%	05/01/2025		8,159		9,550,531	0.0
Ally Financial, Inc.	8.00%	11/01/2031		11,107		15,749,732	0.0
American Express Co., Series C(d) (e)	3.50%	06/15/2021		2,849		2,830,813	0.0
AmSouth Bancorp	6.75%	11/01/2025		11,929		14,580,171	0.1
Australia & New Zealand Banking Group Ltd.	4.40%	05/19/2026		11,780		13,297,792	0.0
Australia & New Zealand Banking Group Ltd.	4.50%	03/19/2024		18,269		20,062,603	0.1
Australia & New Zealand Banking Group Ltd./ United Kingdom(d)	6.75%	06/15/2026		43,923		51,413,985	0.2

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Banco Santander SA	5.18%	11/19/2025	USD	74,800	$	86,203,385	0.3%
Bank of America Corp., Series X(d)	6.25%	09/05/2024		15,203		16,658,583	0.1
Bank of America Corp., Series Z(d)	6.50%	10/23/2024		14,620		16,254,875	0.1
Bank of America Corp., Series B	8.05%	06/15/2027		34,006		44,611,530	0.2
Bank of Ireland Group PLC	4.50%	11/25/2023		25,505		27,913,356	0.1
Bank of New York Mellon Corp. (The), Series E(d) (e)	3.66%	06/20/2021		3,374		3,368,661	0.0
Barclays Bank PLC	7.63%	11/21/2022		8,608		9,529,468	0.0
Barclays Bank PLC	10.18%	06/12/2021		21,076		21,617,446	0.1
BBVA USA	5.90%	04/01/2026		7,500		8,683,730	0.0
BNP Paribas SA	4.63%	03/13/2027		13,920		15,909,180	0.1
BNP Paribas SA(d)	6.75%	03/14/2022		25,631		26,543,773	0.1
BNP Paribas SA(d)	7.63%	03/30/2021		34,234		34,323,278	0.1
BPCE SA	4.63%	07/11/2024		20,050		22,306,417	0.1
BPCE SA	5.15%	07/21/2024		28,583		32,268,904	0.1
BPCE SA	5.70%	10/22/2023		50,404		56,577,977	0.2
Capital One Financial Corp.	3.75%	03/09/2027		19,128		21,368,266	0.1
CIT Bank NA	2.97%	09/27/2025		2,736		2,917,727	0.0
Citigroup, Inc.	3.11%	04/08/2026		30,734		32,997,612	0.1
Citigroup, Inc.(d)	3.88%	02/18/2026		24,915		24,801,191	0.1
Citigroup, Inc., Series W(d)	4.00%	12/10/2025		16,145		16,191,243	0.1
Citigroup, Inc., Series Q(d) (e)	4.29%	05/15/2021		3,706		3,693,004	0.0
Citigroup, Inc., Series V(d)	4.70%	01/30/2025		9,977		10,099,498	0.0
Citigroup, Inc., Series U(d)	5.00%	09/12/2024		26,500		27,250,903	0.1
Citigroup, Inc.	5.50%	09/13/2025		13,703		16,148,791	0.1
Citigroup, Inc.(d)	5.95%	01/30/2023		14,902		15,459,156	0.1
Citigroup, Inc., Series P(d)	5.95%	05/15/2025		10,465		11,373,325	0.0
Commerzbank AG	8.13%	09/19/2023		12,284		14,173,952	0.0
Commonwealth Bank of Australia	4.50%	12/09/2025		28,018		31,686,727	0.1
Cooperatieve Rabobank UA	3.75%	07/21/2026		26,078		28,847,466	0.1
Cooperatieve Rabobank UA	4.63%	12/01/2023		14,004		15,505,479	0.1
Credit Agricole SA	4.38%	03/17/2025		4,798		5,309,195	0.0
Credit Agricole SA(d)	8.13%	12/23/2025		41,187		50,078,078	0.2
Credit Suisse Group AG	4.55%	04/17/2026		510		585,111	0.0
Danske Bank A/S	5.00%	01/12/2022		2,692		2,791,963	0.0
Danske Bank A/S	5.38%	01/12/2024		46,478		52,111,198	0.1
Discover Bank	3.45%	07/27/2026		21,166		23,234,785	0.1
Discover Bank	4.25%	03/13/2026		2,575		2,916,013	0.0
Discover Bank	4.68%	08/09/2028		42,248		45,129,380	0.2
Discover Financial Services	4.10%	02/09/2027		2,455		2,765,537	0.0
DNB Bank ASA(d)	6.50%	03/26/2022		63,959		66,523,340	0.2
Goldman Sachs Group, Inc. (The)	4.25%	10/21/2025		1,500		1,683,400	0.0
Goldman Sachs Group, Inc. (The), Series P(d)	5.00%	11/10/2022		15,687		15,693,001	0.1
Goldman Sachs Group, Inc. (The), Series O(d)	5.30%	11/10/2026		1,910		2,111,187	0.0
HSBC Holdings PLC(d)	6.38%	03/30/2025		10,483		11,485,228	0.0
HSBC Holdings PLC(d)	6.50%	03/23/2028		17,335		19,361,128	0.1
HSBC Holdings PLC(d)	6.88%	06/01/2021		36,245		36,758,708	0.1
ING Groep NV	4.63%	01/06/2026		5,000		5,745,146	0.0
ING Groep NV(d)	6.75%	04/16/2024		31,733		34,769,017	0.1
ING Groep NV(d)	6.88%	04/16/2022		3,000		3,125,233	0.0
Intesa Sanpaolo SpA	3.13%	07/14/2022		15,957		16,452,927	0.1
Intesa Sanpaolo SpA	3.38%	01/12/2023		11,410		11,932,082	0.0
JPMorgan Chase & Co., Series S(d)	6.75%	02/01/2024		13,340		14,707,350	0.1
Lloyds Banking Group PLC	3.87%	07/09/2025		18,225		19,949,772	0.1
Lloyds Banking Group PLC	4.50%	11/04/2024		17,820		19,861,231	0.1
Lloyds Banking Group PLC	4.58%	12/10/2025		22,665		25,479,232	0.1
Lloyds Banking Group PLC(d)	7.50%	06/27/2024		25,585		28,523,632	0.1
Mizuho Financial Group Cayman 3 Ltd.	4.60%	03/27/2024		22,608		24,846,615	0.1
Morgan Stanley	5.00%	11/24/2025		15,300		17,834,148	0.1
Nationwide Building Society	4.36%	08/01/2024		27,210		29,543,227	0.1
Natwest Group PLC, Series U(d) (e)	2.57%	09/30/2027		15,700		15,535,232	0.1
Natwest Group PLC(d)	8.63%	08/15/2021		68,473		70,558,201	0.3
Nordea Bank Abp(d)	6.63%	03/26/2026		59,046		67,560,658	0.3
Santander Holdings USA, Inc.	4.40%	07/13/2027		51,158		57,236,750	0.2
Societe Generale SA	4.25%	04/14/2025		11,148		12,108,844	0.0
Societe Generale SA	4.25%	08/19/2026		17,260		18,960,297	0.1
Societe Generale SA	4.75%	11/24/2025		22,112		24,682,451	0.1
Standard Chartered PLC(d) (e)	1.72%	01/30/2027		34,013		31,825,250	0.2
Standard Chartered PLC	4.30%	02/19/2027		1,500		1,648,801	0.0
Standard Chartered PLC	5.20%	01/26/2024		4,628		5,107,483	0.0
Standard Chartered PLC	5.70%	01/25/2022		9,510		9,903,064	0.0
Standard Chartered PLC(d)	7.50%	04/02/2022		12,693		13,301,744	0.0
Standard Chartered PLC(d)	7.75%	04/02/2023		3,200		3,477,090	0.0
Svenska Handelsbanken AB(d)	4.75%	03/01/2031		13,600		14,421,568	0.1
Svenska Handelsbanken AB(d)	5.25%	03/01/2021		14,520		14,520,000	0.1
Swedbank AB, Series NC5(d)	5.63%	09/17/2024		13,600		14,542,305	0.1
Swedbank AB(d)	6.00%	03/17/2022		5,200		5,367,936	0.0

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	UBS AG	5.13%	05/15/2024	USD	7,742	$	8,549,039	0.0%
	UBS AG/Stamford CT	7.63%	08/17/2022		14,464		15,870,523	0.1
	UBS Group AG(d)	6.88%	03/22/2021		5,000		5,010,466	0.0
	UBS Group AG(d)	7.00%	01/31/2024		12,992		14,213,147	0.1
	UBS Group AG(d)	7.00%	02/19/2025		28,847		32,946,133	0.1
	UBS Group AG(d)	7.13%	08/10/2021		10,000		10,244,766	0.0
	UniCredit SpA	4.63%	04/12/2027		1,425		1,607,297	0.0
	UniCredit SpA	6.57%	01/14/2022		82,677		86,610,959	0.3
	UniCredit SpA	7.83%	12/04/2023		24,650		28,878,221	0.1
	Wells Fargo & Co., Series U(d)	5.88%	06/15/2025		13,500		14,850,338	0.1
							2,107,402,797	7.8
BROKERAGE								
	Charles Schwab Corp. (The), Series G(d)	5.38%	06/01/2025		41,119		45,299,392	0.2
FINANCE								
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	2.88%	08/14/2024		3,072		3,196,095	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/23/2023		162		168,366	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.88%	01/23/2028		8,178		8,712,133	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	10/01/2025		12,253		13,384,338	0.1
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025		3,140		3,674,431	0.0
	Aircastle Ltd.	2.85%	01/26/2028		8,142		7,821,747	0.0
	Aircastle Ltd.	4.13%	05/01/2024		4,820		5,076,135	0.0
	Aircastle Ltd.	4.25%	06/15/2026		1,132		1,198,164	0.0
	Aircastle Ltd.	4.40%	09/25/2023		12,230		12,998,093	0.1
	Aircastle Ltd.	5.00%	04/01/2023		996		1,064,934	0.0
	Aircastle Ltd.	5.25%	08/11/2025		46,031		50,282,708	0.2
	Aviation Capital Group LLC	1.95%	01/30/2026		2,054		2,014,045	0.0
	Aviation Capital Group LLC	2.88%	01/20/2022		2,000		2,032,428	0.0
	Aviation Capital Group LLC	3.50%	11/01/2027		8,286		8,596,218	0.0
	Aviation Capital Group LLC	3.88%	05/01/2023		14,972		15,719,941	0.1
	Aviation Capital Group LLC	4.13%	08/01/2025		117		125,117	0.0
	Aviation Capital Group LLC	4.38%	01/30/2024		35,753		38,345,785	0.2
	Aviation Capital Group LLC	4.88%	10/01/2025		4,985		5,483,088	0.0
	Aviation Capital Group LLC	5.50%	12/15/2024		30,672		34,544,000	0.1
	GE Capital Funding LLC	4.40%	05/15/2030		26,675		30,329,693	0.1
	Synchrony Financial	3.95%	12/01/2027		18,633		20,433,170	0.1
	Synchrony Financial	4.25%	08/15/2024		22,544		24,722,009	0.1
	Synchrony Financial	4.38%	03/19/2024		5,587		6,124,311	0.0
	Synchrony Financial	4.50%	07/23/2025		6,395		7,132,937	0.0
	Synchrony Financial	5.15%	03/19/2029		1,500		1,769,727	0.0
							304,949,613	1.1
INSURANCE								
	ACE Capital Trust II	9.70%	04/01/2030		27,094		41,492,055	0.2
	Allstate Corp. (The), Series B	5.75%	08/15/2053		35,856		38,328,265	0.1
	Allstate Corp. (The)	6.50%	05/15/2057		8,665		11,353,955	0.0
	Argentum Netherlands BV for Swiss Re Ltd.	5.63%	08/15/2052		21,351		24,337,765	0.1
	Argentum Netherlands BV for Swiss Re Ltd.	5.75%	08/15/2050		18,619		20,917,434	0.1
	Centene Corp.	5.38%	08/15/2026		10,453		11,005,479	0.0
	Cloverie PLC for Zurich Insurance Co., Ltd.	5.63%	06/24/2046		3,300		3,811,584	0.0
	Hartford Financial Services Group, Inc. (The), Series ICON(e)	2.32%	02/12/2047		26,670		25,151,225	0.1
	Liberty Mutual Group, Inc.	7.80%	03/15/2037		7,135		9,137,031	0.0
	MetLife Capital Trust IV	7.88%	12/15/2037		11,997		16,840,789	0.1
	MetLife, Inc.	6.40%	12/15/2036		7,456		9,484,591	0.0
	MetLife, Inc.	10.75%	08/01/2039		8,590		14,504,189	0.1
	Nationwide Mutual Insurance Co.(e)	2.51%	12/15/2024		1,000		997,876	0.0
	Prudential Financial, Inc.	5.20%	03/15/2044		42,601		45,336,319	0.2
	Prudential Financial, Inc.	5.63%	06/15/2043		47,823		51,203,014	0.2
	Prudential Financial, Inc.	5.88%	09/15/2042		5,247		5,526,227	0.0
	Swiss Re Finance Luxembourg SA	5.00%	04/02/2049		7,290		8,378,908	0.0
	Voya Financial, Inc.	5.65%	05/15/2053		64,054		68,348,598	0.3
							406,155,304	1.5
OTHER FINANCE								
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	04/03/2026		6,125		6,688,032	0.0
REITS								
	American Tower Corp.	4.40%	02/15/2026		18,691		21,131,520	0.1
	Brixmor Operating Partnership LP	4.05%	07/01/2030		13,285		14,645,730	0.1
	EPR Properties	5.25%	07/15/2023		6,580		6,826,376	0.0
	GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025		14,960		16,896,831	0.1
	GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026		5,190		5,944,291	0.0
	Kite Realty Group LP	4.00%	10/01/2026		2,785		2,935,101	0.0
	MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029		14,064		15,127,610	0.1
	MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027		7,408		7,867,982	0.0
	MPT Operating Partnership LP/MPT Finance Corp.	5.25%	08/01/2026		15,081		15,668,055	0.1
	Omega Healthcare Investors, Inc.	4.50%	01/15/2025		3,865		4,207,590	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Omega Healthcare Investors, Inc.	5.25%	01/15/2026	USD 5,503	$ 6,246,317	0.0%
Regency Centers LP	3.60%	02/01/2027	10,680	11,671,281	0.0
Sabra Health Care LP	4.80%	06/01/2024	27,053	29,609,575	0.1
SITE Centers Corp.	3.63%	02/01/2025	13,265	13,827,828	0.1
SITE Centers Corp.	4.70%	06/01/2027	18,600	20,555,415	0.1
Spirit Realty LP	4.00%	07/15/2029	14,882	16,467,048	0.1
Spirit Realty LP	4.45%	09/15/2026	27,056	30,318,463	0.1
STORE Capital Corp.	4.63%	03/15/2029	4,573	5,173,913	0.0
Susa Partnership LP	7.50%	12/01/2027	6,000	7,286,809	0.0
VEREIT Operating Partnership LP	3.40%	01/15/2028	7,691	8,281,651	0.0
VEREIT Operating Partnership LP	4.63%	11/01/2025	12,000	13,680,942	0.0
VEREIT Operating Partnership LP	4.88%	06/01/2026	13,118	15,225,635	0.1
WP Carey, Inc.	4.25%	10/01/2026	3,000	3,396,767	0.0
				292,992,730	1.1
				3,163,487,868	11.7
INDUSTRIAL					
BASIC					
Arconic Corp.	6.00%	05/15/2025	29,005	30,989,818	0.1
Dow Chemical Co. (The)	4.55%	11/30/2025	5,000	5,727,914	0.0
Glencore Funding LLC	4.00%	03/27/2027	5,000	5,595,243	0.0
Glencore Funding LLC	4.13%	05/30/2023	4,500	4,836,461	0.0
Glencore Funding LLC	4.13%	03/12/2024	29,221	31,832,078	0.1
Glencore Funding LLC	4.63%	04/29/2024	2,142	2,379,604	0.0
Huntsman International LLC	4.50%	05/01/2029	13,936	15,706,987	0.1
MEGlobal Canada ULC	5.00%	05/18/2025	5,875	6,522,558	0.1
MEGlobal Canada ULC	5.88%	05/18/2030	3,112	3,781,037	0.0
Rohm & Haas Co.	7.85%	07/15/2029	22,000	30,102,865	0.1
				137,474,565	0.5
CAPITAL GOODS					
General Electric Co.	3.45%	05/01/2027	5,197	5,684,973	0.0
General Electric Co., Series D(d) (e)	3.52%	06/15/2021	41,196	39,062,237	0.1
Westinghouse Air Brake Technologies Corp.	3.20%	06/15/2025	1,975	2,098,314	0.0
Westinghouse Air Brake Technologies Corp.	4.40%	03/15/2024	15,188	16,570,296	0.1
				63,415,820	0.2
COMMUNICATIONS - MEDIA					
Discovery Communications LLC	3.95%	03/20/2028	1,500	1,668,575	0.0
Omnicom Group, Inc.	4.20%	06/01/2030	7,263	8,369,223	0.0
Time Warner Entertainment Co. LP	8.38%	07/15/2033	15,020	22,236,263	0.1
ViacomCBS, Inc.	4.00%	01/15/2026	15,132	16,894,824	0.1
				49,168,885	0.2
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	6.45%	06/15/2034	10,741	14,120,930	0.1
AT&T, Inc.	7.13%	12/15/2031	3,042	4,123,190	0.0
AT&T, Inc.	7.63%	04/15/2031	5,000	6,579,734	0.0
British Telecommunications PLC	5.13%	12/04/2028	18,590	22,205,765	0.1
British Telecommunications PLC	9.63%	12/15/2030	14,260	22,364,305	0.1
Qwest Corp.	6.75%	12/01/2021	2,000	2,075,240	0.0
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	4.74%	03/20/2025	17,245	18,658,569	0.1
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	5.15%	03/20/2028	9,140	10,609,959	0.0
				100,737,692	0.4
CONSUMER CYCLICAL - AUTOMOTIVE					
General Motors Co.	6.13%	10/01/2025	3,702	4,401,121	0.0
General Motors Co.	6.25%	10/02/2043	7,450	9,920,925	0.1
General Motors Co.	6.80%	10/01/2027	5,262	6,643,648	0.0
General Motors Financial Co., Inc.	3.50%	11/07/2024	2,733	2,955,422	0.0
General Motors Financial Co., Inc.	3.70%	05/09/2023	965	1,021,301	0.0
General Motors Financial Co., Inc.	3.95%	04/13/2024	5,180	5,619,612	0.0
General Motors Financial Co., Inc.	4.00%	10/06/2026	5,490	6,078,016	0.0
General Motors Financial Co., Inc.	4.15%	06/19/2023	7,901	8,480,281	0.0
General Motors Financial Co., Inc.	5.10%	01/17/2024	32,000	35,613,629	0.1
General Motors Financial Co., Inc.	5.20%	03/20/2023	4,237	4,618,097	0.0
General Motors Financial Co., Inc.	5.25%	03/01/2026	20,949	24,220,417	0.1
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	27,028	28,612,331	0.1
Harley-Davidson Financial Services, Inc.	4.05%	02/04/2022	6,940	7,165,720	0.0
Hyundai Capital America	5.88%	04/07/2025	79,779	92,951,839	0.4
Lear Corp.	3.50%	05/30/2030	10,754	11,415,566	0.1
Lear Corp.	3.80%	09/15/2027	16,668	18,353,611	0.1
Nissan Motor Acceptance Corp.	2.60%	09/28/2022	1,432	1,469,009	0.0
Nissan Motor Acceptance Corp.	2.80%	01/13/2022	1,319	1,341,029	0.0
Nissan Motor Acceptance Corp.	3.45%	03/15/2023	2,099	2,204,308	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Nissan Motor Acceptance Corp.	3.88%	09/21/2023	USD 7,299	$ 7,817,948	0.0%
Nissan Motor Co., Ltd.	4.35%	09/17/2027	20,699	22,753,829	0.1
				303,657,659	1.1
CONSUMER CYCLICAL - OTHER					
Genting New York LLC/GENNY Capital, Inc.	3.30%	02/15/2026	17,897	17,997,019	0.1
James Hardie International Finance DAC	5.00%	01/15/2028	510	542,213	0.0
Lennar Corp.	4.50%	04/30/2024	750	823,702	0.0
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025	8,578	9,883,041	0.1
MDC Holdings, Inc.	6.00%	01/15/2043	3,723	4,947,551	0.0
Owens Corning	7.00%	12/01/2036	1,449	2,003,904	0.0
PulteGroup, Inc.	5.00%	01/15/2027	5,635	6,588,975	0.0
PulteGroup, Inc.	7.88%	06/15/2032	2,595	3,730,948	0.0
				46,517,353	0.2
CONSUMER CYCLICAL - RETAILERS					
Ross Stores, Inc.	4.70%	04/15/2027	14,291	16,444,957	0.1
CONSUMER NON-CYCLICAL					
Altria Group, Inc.	4.80%	02/14/2029	38,826	45,360,103	0.1
Zimmer Biomet Holdings, Inc.	3.55%	03/20/2030	21,350	23,340,021	0.1
				68,700,124	0.2
ENERGY					
Boardwalk Pipelines LP	4.45%	07/15/2027	6,893	7,748,610	0.0
Boardwalk Pipelines LP	4.80%	05/03/2029	19,313	21,857,191	0.1
Boardwalk Pipelines LP	4.95%	12/15/2024	14,272	15,982,310	0.1
Boardwalk Pipelines LP	5.95%	06/01/2026	2,580	3,044,234	0.0
Cenovus Energy, Inc.	5.38%	07/15/2025	19,194	21,696,458	0.1
Cenovus Energy, Inc.	6.75%	11/15/2039	428	551,829	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	28,213	31,885,848	0.1
Enable Midstream Partners LP	4.40%	03/15/2027	71,587	77,972,705	0.3
Enable Midstream Partners LP	4.95%	05/15/2028	6,435	7,187,633	0.0
Energy Transfer Operating LP	4.25%	03/15/2023	6,000	6,354,214	0.0
Energy Transfer Operating LP	4.75%	01/15/2026	7,390	8,245,295	0.0
Energy Transfer Operating LP	5.50%	06/01/2027	23,075	26,905,398	0.1
Energy Transfer Operating LP	8.25%	11/15/2029	2,000	2,698,980	0.0
Energy Transfer Partners LP/Regency Energy Finance Corp.	4.50%	11/01/2023	11,707	12,684,533	0.1
Eni SpA	4.25%	05/09/2029	12,712	14,433,631	0.1
Eni SpA, Series X-R	4.75%	09/12/2028	1,500	1,756,306	0.0
Hess Corp.	7.30%	08/15/2031	45,274	59,031,388	0.2
Hess Corp.	7.88%	10/01/2029	16,239	21,658,226	0.1
Husky Energy, Inc.	4.40%	04/15/2029	8,488	9,325,925	0.0
Kinder Morgan Energy Partners LP	7.30%	08/15/2033	9,000	12,409,729	0.1
Marathon Oil Corp.	3.85%	06/01/2025	16,103	17,371,323	0.1
Marathon Oil Corp.	4.40%	07/15/2027	1,500	1,691,862	0.0
Marathon Oil Corp.	6.80%	03/15/2032	10,144	12,973,064	0.1
Marathon Petroleum Corp.	4.70%	05/01/2025	33,139	37,581,921	0.1
ONEOK Partners LP	4.90%	03/15/2025	5,360	5,997,140	0.0
ONEOK, Inc.	4.35%	03/15/2029	21,411	23,609,204	0.1
ONEOK, Inc.	5.85%	01/15/2026	33,260	39,264,829	0.1
Plains All American Pipeline LP/PAA Finance Corp.	3.60%	11/01/2024	860	919,723	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026	9,649	10,660,211	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.65%	10/15/2025	25,384	28,047,321	0.1
Suncor Energy, Inc.	7.15%	02/01/2032	6,100	8,297,187	0.0
Sunoco Logistics Partners Operations LP	3.90%	07/15/2026	2,467	2,676,791	0.0
Tennessee Gas Pipeline Co.	7.00%	10/15/2028	19,360	24,951,489	0.1
				577,472,508	2.1
SERVICES					
Booking Holdings, Inc.	4.63%	04/13/2030	11,630	13,809,591	0.1
Expedia Group, Inc.	6.25%	05/01/2025	7,776	9,110,990	0.0
				22,920,581	0.1
TECHNOLOGY					
Autodesk, Inc.	3.50%	06/15/2027	8,474	9,388,730	0.1
Broadcom, Inc.	3.50%	02/15/2041	58,617	57,844,856	0.2
Broadcom, Inc.	4.11%	09/15/2028	12,958	14,327,760	0.1
Broadcom, Inc.	5.00%	04/15/2030	17,736	20,551,442	0.1
Dell International LLC/EMC Corp.	4.90%	10/01/2026	25,766	29,677,747	0.1
Dell International LLC/EMC Corp.	5.85%	07/15/2025	6,238	7,328,466	0.0
Leidos, Inc.	7.13%	07/01/2032	2,000	2,737,571	0.0
NXP BV/NXP Funding LLC	4.88%	03/01/2024	25,179	28,052,980	0.1
NXP BV/NXP Funding LLC	5.35%	03/01/2026	24,052	28,275,511	0.1
NXP BV/NXP Funding LLC	5.55%	12/01/2028	1,500	1,825,730	0.0
VMware, Inc.	4.50%	05/15/2025	31,904	35,825,415	0.1
				235,836,208	0.9

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
TRANSPORTATION - AIRLINES							
Delta Air Lines, Inc.	7.00%	05/01/2025	USD	38,037	$	44,193,523	0.2%
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.50%	10/20/2025		26,708		28,443,778	0.1
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028		31,075		34,299,031	0.1
Mileage Plus Holdings LLC/ Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027		59,148		64,599,008	0.2
Southwest Airlines Co.	4.75%	05/04/2023		28,086		30,529,696	0.1
Southwest Airlines Co.	5.25%	05/04/2025		29,206		33,433,169	0.1
						235,498,205	0.8
TRANSPORTATION - RAILROADS							
BNSF Funding Trust I	6.61%	12/15/2055		5,597		6,439,011	0.0
TRANSPORTATION - SERVICES							
Ashtead Capital, Inc.	5.25%	08/01/2026		15,460		16,284,119	0.1
						1,880,567,687	6.9
UTILITY							
ELECTRIC							
Enel Finance International NV	3.63%	05/25/2027		11,791		12,992,705	0.0
Enel Finance International NV	4.63%	09/14/2025		42,500		48,398,949	0.2
NRG Energy, Inc.	3.75%	06/15/2024		13,265		14,322,740	0.1
						75,714,394	0.3
						5,119,769,949	18.9
EMERGING MARKETS - HARD CURRENCY							
SOVEREIGN BONDS							
ANGOLA							
Angolan Government International Bond	8.00%	11/26/2029		17,946		17,458,093	0.1
Angolan Government International Bond	9.50%	11/12/2025		12,861		13,636,679	0.0
						31,094,772	0.1
BRAZIL							
Brazilian Government International Bond	8.25%	01/20/2034		15,326		20,407,527	0.1
COLOMBIA							
Colombia Government International Bond	3.13%	04/15/2031		4,454		4,421,987	0.0
Colombia Government International Bond	4.13%	05/15/2051		24,469		23,421,421	0.1
						27,843,408	0.1
COSTA RICA							
Costa Rica Government International Bond	4.25%	01/26/2023		18,005		17,869,963	0.1
Costa Rica Government International Bond	4.38%	04/30/2025		5,510		5,337,813	0.0
Costa Rica Government International Bond	6.13%	02/19/2031		19,688		19,823,355	0.1
Costa Rica Government International Bond	7.00%	04/04/2044		21,065		20,498,878	0.1
Costa Rica Government International Bond	7.16%	03/12/2045		28,154		27,626,112	0.1
						91,156,121	0.4
DOMINICAN REPUBLIC							
Dominican Republic International Bond	4.50%	01/30/2030		75,271		75,741,444	0.3
Dominican Republic International Bond	4.88%	09/23/2032		19,203		19,467,041	0.1
Dominican Republic International Bond	5.95%	01/25/2027		33,150		37,045,125	0.1
Dominican Republic International Bond	6.00%	07/19/2028		8,000		9,017,500	0.0
Dominican Republic International Bond	6.88%	01/29/2026		45,042		52,473,930	0.2
Dominican Republic International Bond	8.63%	04/20/2027		2,096		2,536,815	0.0
						196,281,855	0.7
ECUADOR							
Ecuador Government International Bond	0.00%	07/31/2030		3,678		1,526,525	0.0
Ecuador Government International Bond	0.50%	07/31/2030		12,724		7,475,582	0.0
Ecuador Government International Bond	0.50%	07/31/2035		26,864		12,223,156	0.1
Ecuador Government International Bond	0.50%	07/31/2040		9,839		4,132,218	0.0
						25,357,481	0.1
EGYPT							
Egypt Government International Bond	4.55%	11/20/2023		6,150		6,303,750	0.0
Egypt Government International Bond	5.75%	05/29/2024		62,050		65,617,875	0.2
Egypt Government International Bond	6.13%	01/31/2022		41,994		43,083,219	0.2
Egypt Government International Bond	6.59%	02/21/2028		9,640		10,227,438	0.0
Egypt Government International Bond	7.05%	01/15/2032		6,969		7,204,273	0.0
Egypt Government International Bond	7.50%	01/31/2027		64,615		72,752,452	0.3
Egypt Government International Bond	7.60%	03/01/2029		19,783		21,748,936	0.1
Egypt Government International Bond	7.63%	05/29/2032		62,112		66,149,280	0.3
						293,087,223	1.1
EL SALVADOR							
El Salvador Government International Bond	5.88%	01/30/2025		23,539		22,862,254	0.1
El Salvador Government International Bond	6.38%	01/18/2027		15,000		14,643,750	0.1
El Salvador Government International Bond	7.12%	01/20/2050		9,532		8,817,100	0.0
El Salvador Government International Bond	8.63%	02/28/2029		21,967		22,735,845	0.1
						69,058,949	0.3

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
GHANA								
	Ghana Government International Bond	6.38%	02/11/2027	USD	53,977	$	55,461,367	0.2%
	Ghana Government International Bond	7.88%	08/07/2023		7,300		8,059,656	0.1
	Ghana Government International Bond	7.88%	03/26/2027		34,165		37,165,114	0.2
	Ghana Government International Bond	8.13%	01/18/2026		7,000		7,899,063	0.0
	Ghana Government International Bond	8.13%	03/26/2032		7,000		7,131,250	0.0
	Ghana Government International Bond	10.75%	10/14/2030		4,326		5,646,782	0.0
							121,363,232	0.5
GUATEMALA								
	Guatemala Government Bond	6.13%	06/01/2050		5,185		6,256,027	0.0
HONDURAS								
	Honduras Government International Bond	6.25%	01/19/2027		15,391		17,209,062	0.0
	Honduras Government International Bond	7.50%	03/15/2024		16,388		17,852,677	0.1
							35,061,739	0.1
IVORY COAST								
	Ivory Coast Government International Bond	6.13%	06/15/2033		18,113		19,443,173	0.1
	Ivory Coast Government International Bond	6.38%	03/03/2028		39,769		44,205,729	0.1
							63,648,902	0.2
KENYA								
	Kenya Government International Bond	6.88%	06/24/2024		22,435		24,853,773	0.1
	Kenya Government International Bond	7.00%	05/22/2027		19,297		21,317,155	0.1
	Kenya Government International Bond	7.25%	02/28/2028		11,890		13,142,166	0.0
							59,313,094	0.2
MEXICO								
	Mexico Government International Bond	3.90%	04/27/2025		6,294		6,978,472	0.0
	Mexico Government International Bond	4.75%	04/27/2032		15,488		17,365,920	0.1
							24,344,392	0.1
MONGOLIA								
	Mongolia Government International Bond	5.13%	12/05/2022		1,692		1,756,508	0.0
NAMIBIA								
	Namibia International Bonds	5.25%	10/29/2025		11,420		12,062,375	0.1
NIGERIA								
	Nigeria Government International Bond	6.50%	11/28/2027		67,881		72,547,819	0.3
	Nigeria Government International Bond	7.63%	11/21/2025		50,425		57,756,350	0.2
	Nigeria Government International Bond	7.63%	11/28/2047		13,971		14,224,224	0.1
	Nigeria Government International Bond	7.70%	02/23/2038		12,210		12,507,619	0.0
	Nigeria Government International Bond	7.88%	02/16/2032		5,591		6,017,314	0.0
							163,053,326	0.6
PAKISTAN								
	Pakistan Government International Bond	6.88%	12/05/2027		589		627,285	0.0
PANAMA								
	Panama Notas del Tesoro	3.75%	04/17/2026		32,190		35,197,753	0.1
PERU								
	Peruvian Government International Bond	2.39%	01/23/2026		1,120		1,162,350	0.0
	Peruvian Government International Bond	2.78%	01/23/2031		3,069		3,115,994	0.0
							4,278,344	0.0
SENEGAL								
	Senegal Government International Bond	6.25%	05/23/2033		43,004		45,611,117	0.2
	Senegal Government International Bond	6.75%	03/13/2048		36,542		37,261,421	0.1
	Senegal Government International Bond	8.75%	05/13/2021		1,404		1,418,479	0.0
							84,291,017	0.3
SOUTH AFRICA								
	Republic of South Africa Government International Bond	4.30%	10/12/2028		1,836		1,813,624	0.0
	Republic of South Africa Government International Bond	4.85%	09/30/2029		26,842		27,085,256	0.1
	Republic of South Africa Government International Bond	5.65%	09/27/2047		26,967		24,801,213	0.1
	Republic of South Africa Government International Bond	5.75%	09/30/2049		63,767		58,506,222	0.1
	Republic of South Africa Government International Bond	5.88%	09/16/2025		17,700		19,669,125	0.1
	Republic of South Africa Government International Bond	5.88%	06/22/2030		18,326		19,677,542	0.1
	Republic of South Africa Government International Bond	6.30%	06/22/2048		14,391		14,085,191	0.1
							165,638,173	0.6
UKRAINE								
	Ukraine Government International Bond	7.25%	03/15/2033		56,094		56,935,410	0.2
	Ukraine Government International Bond	7.38%	09/25/2032		68,051		69,986,200	0.3
	Ukraine Government International Bond	8.99%	02/01/2024		10,000		11,050,000	0.0
							137,971,610	0.5
UNITED ARAB EMIRATES								
	Abu Dhabi Government International Bond	2.50%	04/16/2025		14,382		15,208,965	0.1
	Abu Dhabi Government International Bond	3.13%	04/16/2030		26,198		28,385,533	0.1
	Emirate of Dubai Government International Bonds, Series E	5.25%	01/30/2043		8,135		9,060,356	0.0
							52,654,854	0.2

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
URUGUAY							
Uruguay Government International Bond	7.63%	03/21/2036	USD	7,989	$	12,325,706	0.0%
Uruguay Government International Bond	7.88%	01/15/2033		11,680		17,830,484	0.1
						30,156,190	0.1
						1,751,962,157	6.5
INDUSTRIAL							
BASIC							
Anglo American Capital PLC	3.63%	09/11/2024		900		980,451	0.0
Anglo American Capital PLC	4.88%	05/14/2025		41,899		47,744,185	0.2
Anglo American Capital PLC	5.38%	04/01/2025		5,254		6,092,883	0.0
Braskem America Finance Co.	7.13%	07/22/2041		13,000		14,719,250	0.1
Braskem Netherlands Finance BV	4.50%	01/31/2030		20,153		20,459,325	0.1
CSN Inova Ventures	6.75%	01/28/2028		2,018		2,179,440	0.0
CSN Resources SA	7.63%	02/13/2023		20,460		21,188,888	0.1
CSN Resources SA	7.63%	04/17/2026		21,361		23,022,886	0.1
Gold Fields Orogen Holdings BVI Ltd.	5.13%	05/15/2024		8,685		9,477,506	0.0
GTL Trade Finance, Inc./Gerdau Holdings, Inc.	5.89%	04/29/2024		1,431		1,602,720	0.0
GUSAP III LP	4.25%	01/21/2030		9,269		10,014,356	0.0
HTA Group Ltd./Mauritius	7.00%	12/18/2025		20,951		22,332,457	0.1
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025		24,497		26,181,169	0.1
Minsur SA	6.25%	02/07/2024		3,000		3,331,875	0.0
Nexa Resources SA	5.38%	05/04/2027		23,815		26,241,153	0.1
Sasol Financing USA LLC.	5.88%	03/27/2024		8,684		9,316,304	0.0
SASOL Financing USA LLC.	6.50%	09/27/2028		10,000		11,226,000	0.1
Suzano Austria GmbH	7.00%	03/16/2047		6,557		8,579,834	0.0
Vedanta Resources Finance Ii P.	8.95%	03/11/2025		20,226		20,226,000	0.1
Volcan Cia Minera SAA.	4.38%	02/11/2026		4,160		4,269,200	0.0
						289,185,882	1.1
CAPITAL GOODS							
Cemex SAB de CV	5.20%	09/17/2030		5,600		6,097,000	0.0
Cemex SAB de CV	7.38%	06/05/2027		6,522		7,318,662	0.0
Embraer Netherlands Finance BV	5.40%	02/01/2027		26,107		27,299,046	0.1
Embraer Netherlands Finance BV	6.95%	01/17/2028		14,202		15,907,663	0.1
Usiminas International Sarl	5.88%	07/18/2026		11,294		12,182,373	0.0
						68,804,744	0.2
COMMUNICATIONS - MEDIA							
Prosus NV	4.03%	08/03/2050		7,314		6,771,963	0.1
VTR Finance NV	6.38%	07/15/2028		6,173		6,733,081	0.0
Weibo Corp.	3.50%	07/05/2024		28,740		30,353,300	0.1
						43,858,344	0.2
COMMUNICATIONS - TELECOMMUNICATIONS							
Kenbourne Invest SA	6.88%	11/26/2024		8,726		9,384,578	0.0
MTN Mauritius Investments Ltd.	5.37%	02/13/2022		8,533		8,743,658	0.0
Sable International Finance Ltd.	5.75%	09/07/2027		33,419		35,281,137	0.1
VTR Comunicaciones SpA	5.13%	01/15/2028		10,229		10,945,030	0.1
						64,354,403	0.2
CONSUMER CYCLICAL - RETAILERS							
Falabella SA	3.75%	10/30/2027		8,500		9,211,763	0.0
CONSUMER NON-CYCLICAL							
BRF GmbH	4.35%	09/29/2026		10,132		10,578,748	0.0
BRF SA	4.88%	01/24/2030		27,471		28,501,163	0.2
Cosan Ltd.	5.50%	09/20/2029		12,838		13,740,672	0.1
Inretail Pharma SA	5.38%	05/02/2023		13,691		14,106,008	0.1
Kimberly-Clark de Mexico SAB de CV	2.43%	07/01/2031		10,259		10,323,119	0.0
Minerva Luxembourg SA.	6.50%	09/20/2026		5,825		6,094,406	0.0
NBM US Holdings, Inc.	6.63%	08/06/2029		10,000		11,164,376	0.0
Ulker Biskuvi Sanayi AS	6.95%	10/30/2025		3,907		4,242,758	0.0
						98,751,250	0.4
ENERGY							
BPRL International Singapore Pte Ltd.	4.38%	01/18/2027		13,221		13,778,265	0.1
Ecopetrol SA	5.88%	09/18/2023		6,743		7,476,301	0.0
Ecopetrol SA	5.88%	05/28/2045		2,852		3,064,702	0.0
Ecopetrol SA	6.88%	04/29/2030		24,762		30,170,021	0.1
Geopark Ltd.	5.50%	01/17/2027		1,718		1,751,286	0.0
Gran Tierra Energy, Inc.	7.75%	05/23/2027		4,306		3,544,479	0.0
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026		2,624		2,745,360	0.0
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026		4,339		4,659,001	0.0
Medco Platinum Road Pte Ltd.	6.75%	01/30/2025		14,356		15,024,451	0.1
MV24 Capital BV	6.75%	06/01/2034		11,537		12,549,500	0.0
Oleoducto Central SA	4.00%	07/14/2027		8,487		9,102,308	0.0
Peru LNG Srl	5.38%	03/22/2030		1,478		1,381,468	0.0
Petrobras Global Finance BV	7.38%	01/17/2027		33,486		40,847,027	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Petrobras Global Finance BV	8.75%	05/23/2026	USD 14,377	$ 18,487,923	0.1%
Raizen Fuels Finance SA	5.30%	01/20/2027	16,179	18,186,720	0.1
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026	25,480	27,613,950	0.1
				210,382,762	0.8
TECHNOLOGY					
Baidu, Inc.	3.43%	04/07/2030	345	369,984	0.0
TRANSPORTATION - RAILROADS					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	4,629	5,039,824	0.0
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	9,857	11,815,904	0.1
				16,855,728	0.1
TRANSPORTATION - SERVICES					
Rumo Luxembourg SARL	7.38%	02/09/2024	8,088	8,378,662	0.0
				810,153,522	3.0
FINANCIAL INSTITUTIONS					
BANKING					
Banco de Credito del Peru	3.13%	07/01/2030	20,748	21,173,334	0.1
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	04/17/2025	23,905	27,085,560	0.1
BBVA Bancomer SA/Texas	5.88%	09/13/2034	22,485	25,122,491	0.1
				73,381,385	0.3
FINANCE					
Huarong Finance II Co., Ltd.	5.00%	11/19/2025	12,192	13,540,740	0.1
Huarong Finance II Co., Ltd.	5.50%	01/16/2025	24,037	26,827,621	0.1
				40,368,361	0.2
OTHER FINANCE					
OEC Finance Ltd.(b)	4.38%	10/25/2029	4,629	919,603	0.0
OEC Finance Ltd.(b)	7.13%	12/26/2046	11,095	2,362,062	0.0
				3,281,665	0.0
REITS					
Trust Fibra Uno	4.87%	01/15/2030	29,764	32,145,120	0.1
				149,176,531	0.6
UTILITY					
ELECTRIC					
AES Gener SA	6.35%	10/07/2079	12,300	13,161,000	0.0
AES Panama Generation Holdings SRL	4.38%	05/31/2030	7,524	7,964,154	0.0
Cemig Geracao e Transmissao SA	9.25%	12/05/2024	5,146	5,924,332	0.0
Consorcio Transmantaro SA	4.38%	05/07/2023	30,911	32,717,362	0.1
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	24,989	25,543,443	0.1
Empresas Publicas de Medellin ESP	4.38%	02/15/2031	19,852	20,249,040	0.1
Engie Energia Chile SA	4.50%	01/29/2025	12,529	13,711,863	0.1
Light Servicos de Eletricidade SA/Light Energia SA	7.25%	05/03/2023	5,987	6,210,016	0.0
LLPL Capital Pte Ltd.	6.88%	02/04/2039	5,850	6,960,986	0.0
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	12,927	14,489,870	0.1
				146,932,066	0.5
				2,858,224,276	10.6
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2018-3A, Class M1B(e)	1.97%	10/25/2028	4,778	4,804,399	0.0
Series 2019-1A, Class M2(e)	2.82%	03/25/2029	13,043	13,108,043	0.1
Series 2019-2A, Class M1C(e)	2.12%	04/25/2029	51,941	52,168,760	0.2
Series 2019-3A, Class M1C(e)	2.07%	07/25/2029	69,349	70,092,262	0.3
Series 2019-4A, Class M1B(e)	2.12%	10/25/2029	3,890	3,905,796	0.0
Series 2019-4A, Class M1C(e)	2.62%	10/25/2029	25,958	26,250,799	0.1
Series 2019-4A, Class M2(e)	2.97%	10/25/2029	40,849	41,184,647	0.2
Series 2020-3A, Class M2(e)	4.97%	10/25/2030	4,250	4,380,004	0.0
Connecticut Avenue Securities Trust					
Series 2018-R07, Class 1M2(e)	2.52%	04/25/2031	38,171	38,219,446	0.1
Series 2019-R01, Class 2M2(e)	2.57%	07/25/2031	58,017	58,053,253	0.2
Series 2019-R03, Class 1M2(e)	2.27%	09/25/2031	23,754	23,792,260	0.1
Series 2019-R04, Class 2M2(e)	2.22%	06/25/2039	20,904	20,904,169	0.1
Series 2019-R05, Class 1M2(e)	2.12%	07/25/2039	25,288	25,282,313	0.1
Series 2019-R06, Class 2M2(e)	2.22%	09/25/2039	48,605	48,630,678	0.2
Series 2019-R07, Class 1M2(e)	2.22%	10/25/2039	20,134	20,133,727	0.1
Eagle RE Ltd., Series 2018-1, Class M1(e)	1.83%	11/25/2028	2,145	2,155,494	0.0
Federal Home Loan Mortgage Corp.					
Structured Agency Credit Risk Debt Notes					
Series 2013-DN2, Class M2(e)	4.38%	11/25/2023	12,309	12,385,832	0.0
Series 2014-DN4, Class M3(e)	4.68%	10/25/2024	16,493	16,904,972	0.1
Series 2014-HQ1, Class M3(e)	4.22%	08/25/2024	7,181	7,259,059	0.0
Series 2014-HQ2, Class M3(e)	3.88%	09/25/2024	3,069	3,164,755	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2014-HQ3, Class M3(e)	4.88%	10/25/2024	USD 3,040	$ 3,080,695	0.0%
Series 2015-DNA1, Class M3(e)	3.42%	10/25/2027	5,037	5,139,109	0.0
Series 2015-DNA3, Class M3(e)	4.83%	04/25/2028	15,431	16,056,528	0.1
Series 2015-HQA1, Class M3(e)	4.82%	03/25/2028	22,583	23,333,568	0.1
Series 2015-HQA2, Class M3(e)	4.92%	05/25/2028	24,339	25,248,634	0.1
Series 2016-DNA1, Class M3(e)	5.68%	07/25/2028	34,127	35,837,674	0.1
Series 2016-DNA3, Class M3(e)	5.13%	12/25/2028	63,959	67,235,614	0.3
Series 2016-DNA4, Class M3(e)	3.93%	03/25/2029	47,790	49,654,410	0.2
Series 2016-HQA1, Class M3(e)	6.48%	09/25/2028	34,505	36,635,050	0.1
Series 2016-HQA2, Class M3(e)	5.28%	11/25/2028	15,652	16,389,074	0.1
Series 2017-DNA2, Class M2(e)	3.58%	10/25/2029	15,257	15,770,040	0.1
Series 2017-DNA3, Class B1(e)	4.58%	03/25/2030	9,000	9,483,520	0.0
Series 2017-DNA3, Class M2(e)	2.62%	03/25/2030	10,335	10,526,145	0.0
Series 2017-HQA1, Class M2(e)	3.68%	08/25/2029	64,760	66,532,991	0.3
Series 2017-HQA3, Class M2(e)	2.47%	04/25/2030	50,687	51,311,327	0.2
Series 2018-DNA1, Class M2(e)	1.93%	07/25/2030	14,096	14,069,447	0.1
Series 2018-HQA1, Class M2(e)	2.42%	09/25/2030	46,784	46,898,016	0.2
Series 2018-HQA2, Class M2(e)	2.43%	10/25/2048	28,000	28,071,750	0.1
Series 2019-DNA1, Class M2(e)	2.78%	01/25/2049	62,400	62,879,535	0.2
Series 2019-DNA2, Class M2(e)	2.58%	03/25/2049	24,850	24,997,977	0.1
Series 2019-DNA3, Class M2(e)	2.18%	07/25/2049	27,534	27,573,433	0.1
Series 2019-FTR2, Class M2(e)	2.28%	11/25/2048	13,128	13,072,336	0.1
Series 2019-HQA1, Class M2(e)	2.48%	02/25/2049	46,604	46,659,935	0.2
Series 2019-HQA2, Class M2(e)	2.18%	04/25/2049	35,003	34,917,801	0.1
Series 2019-HQA3, Class M2(e)	1.98%	09/25/2049	4,809	4,790,538	0.0
Federal National Mortgage Association					
Connecticut Avenue Securities					
Series 2013-C01, Class M2(e)	5.38%	10/25/2023	3,132	3,237,757	0.0
Series 2014-C01, Class M2(e)	4.53%	01/25/2024	2,265	2,322,873	0.0
Series 2014-C04, Class 1M2(e)	5.03%	11/25/2024	15,351	15,804,158	0.1
Series 2014-C04, Class 2M2(e)	5.13%	11/25/2024	2,761	2,810,331	0.0
Series 2015-C01, Class 1M2(e)	4.43%	02/25/2025	10,856	11,096,452	0.0
Series 2015-C01, Class 2M2(e)	4.68%	02/25/2025	2,522	2,541,082	0.0
Series 2015-C02, Class 1M2(e)	4.13%	05/25/2025	33,685	34,400,620	0.1
Series 2015-C02, Class 2M2(e)	4.13%	05/25/2025	11,135	11,319,575	0.0
Series 2015-C03, Class 1M2(e)	5.13%	07/25/2025	22,393	22,943,466	0.1
Series 2015-C03, Class 2M2(e)	5.13%	07/25/2025	5,447	5,554,990	0.0
Series 2015-C04, Class 1M2(e)	5.83%	04/25/2028	53,576	56,868,845	0.2
Series 2015-C04, Class 2M2(e)	5.68%	04/25/2028	27,964	29,397,976	0.1
Series 2016-C01, Class 1M2(e)	6.88%	08/25/2028	16,977	17,988,564	0.1
Series 2016-C01, Class 2M2(e)	7.08%	08/25/2028	9,740	10,326,301	0.0
Series 2016-C02, Class 1M2(e)	6.13%	09/25/2028	38,996	41,071,129	0.2
Series 2016-C03, Class 1M2(e)	5.43%	10/25/2028	19,097	20,087,436	0.1
Series 2016-C03, Class 2M2(e)	6.03%	10/25/2028	28,135	29,565,379	0.1
Series 2016-C04, Class 1M2(e)	4.38%	01/25/2029	26,690	27,758,264	0.1
Series 2016-C05, Class 2M2(e)	4.57%	01/25/2029	22,212	23,154,985	0.1
Series 2016-C06, Class 1M2(e)	4.38%	04/25/2029	27,957	29,096,643	0.1
Series 2016-C07, Class 2M2(e)	4.47%	05/25/2029	15,971	16,636,752	0.1
Series 2017-C01, Class 1M2(e)	3.68%	07/25/2029	22,474	23,190,479	0.1
Series 2017-C02, Class 2B1(e)	5.62%	09/25/2029	16,013	17,091,923	0.1
Series 2017-C02, Class 2M2(e)	3.77%	09/25/2029	30,454	31,323,481	0.1
Series 2017-C03, Class 1B1(e)	4.97%	10/25/2029	10,420	11,308,346	0.0
Series 2017-C06, Class 1M2(e)	2.77%	02/25/2030	6,753	6,825,112	0.0
Series 2017-C07, Class 1B1(e)	4.12%	05/25/2030	5,472	5,621,678	0.0
Series 2018-C02, Class 2M2(e)	2.32%	08/25/2030	37,012	37,012,359	0.1
Series 2018-C04, Class 2M2(e)	2.68%	12/25/2030	37,058	37,368,743	0.1
Series 2018-C05, Class 1M2(e)	2.48%	01/25/2031	36,927	36,927,287	0.1
Series 2018-C06, Class 1M2(e)	2.13%	03/25/2031	11,667	11,686,690	0.0
Series 2018-C06, Class 2M2(e)	2.23%	03/25/2031	8,581	8,562,559	0.0
Home Re Ltd., Series 2018-1, Class M1(e)	1.73%	10/25/2028	5,641	5,650,953	0.0
Oaktown Re II Ltd., Series 2018-1A, Class M1(e)	1.68%	07/25/2028	380	380,170	0.0
Oaktown Re III Ltd.					
Series 2019-1A, Class M1B(e)	2.08%	07/25/2029	3,141	3,157,739	0.0
Series 2019-1A, Class M2(e)	2.68%	07/25/2029	23,910	24,058,994	0.1
Oaktown Re V Ltd., Series 2020-2A, Class M2(e)	5.38%	10/25/2030	4,014	4,108,936	0.0
PMT Credit Risk Transfer Trust					
Series 2019-1R, Class A(e)	2.13%	03/27/2024	15,869	15,161,360	0.1
Series 2019-2R, Class A(e)	2.88%	05/27/2023	33,313	32,225,989	0.1
Series 2019-3R, Class A(e)	2.83%	10/27/2022	13,889	13,892,705	0.1
Radnor Re Ltd.					
Series 2019-1, Class M1B(e)	2.08%	02/25/2029	12,742	12,775,520	0.1
Series 2019-2, Class M1B(e)	1.88%	06/25/2029	31,085	31,066,759	0.1
Series 2020-1, Class M1B(e)	1.58%	02/25/2030	30,146	30,034,614	0.1
Series 2020-1, Class M1C(e)	1.88%	02/25/2030	8,262	8,267,799	0.0
Triangle Re Ltd., Series 2020-1, Class M1C(e)	4.63%	10/25/2030	19,080	19,573,632	0.1
				2,070,203,220	7.7

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
AGENCY FLOATING RATE							
Bellemeade Re Ltd.							
Series 2018-1A, Class B1(e)	4.37%	04/25/2028	USD	2,270	$	2,292,249	0.0%
Series 2018-1A, Class M2(e)	3.02%	04/25/2028		3,400		3,425,215	0.0
Series 2019-2A, Class M2(e)	3.22%	04/25/2029		5,000		5,034,761	0.0
Eagle Re Ltd.							
Series 2019-1, Class M1B(e)	1.92%	04/25/2029		1,278		1,279,711	0.0
Series 2019-1, Class M2(e)	3.42%	04/25/2029		5,236		5,276,232	0.0
Series 2020-1, Class M2(e)	2.12%	01/25/2030		15,704		14,820,770	0.1
Federal Home Loan Mortgage Corp.,							
Series 2020-DNA1, Class M1(e)	0.83%	01/25/2050		1,143		1,142,934	0.0
Federal Home Loan Mortgage Corp. REMICs							
Series 3119, Class PI(e) (f)	7.09%	02/15/2036		5,143		1,337,659	0.0
Series 3725, Class CS(e) (f)	5.89%	05/15/2040		36,462		5,145,468	0.0
Series 3898, Class NS(e) (f)	5.82%	07/15/2041		8,310		1,536,799	0.0
Series 3921, Class SB(e) (f)	6.45%	09/15/2041		17,131		4,225,112	0.0
Series 3928, Class SE(e) (f)	6.47%	09/15/2041		15,425		3,688,272	0.0
Series 4125, Class SA(e) (f)	6.04%	11/15/2042		10,190		2,047,533	0.0
Series 4248, Class SL(e) (f)	5.94%	05/15/2041		3,009		552,994	0.0
Series 4292, Class S(e) (f)	5.94%	01/15/2044		4,311		823,125	0.0
Series 4317, Class SD(e) (f)	7.09%	08/15/2035		9,600		2,268,219	0.0
Series 4372, Class JS(e) (f)	5.99%	08/15/2044		24,726		5,053,694	0.0
Series 4373, Class SA(e) (f)	6.04%	08/15/2044		13,625		3,107,543	0.0
Series 4494, Class SL(e) (f)	6.11%	07/15/2045		45,062		10,579,431	0.1
Series 4495, Class SA(e) (f)	6.04%	07/15/2045		11,149		2,527,599	0.0
Series 4570, Class ST(e) (f)	5.89%	04/15/2046		12,034		2,866,211	0.0
Series 4585, Class DS(e) (f)	5.89%	05/15/2046		22,266		5,355,418	0.0
Series 4593, Class SA(e) (f)	5.89%	06/15/2046		15,645		3,741,929	0.0
Series 4656, Class SK(e) (f)	5.94%	02/15/2047		12,793		2,686,466	0.0
Series 4707, Class LS(e) (f)	6.04%	08/15/2047		17,416		3,324,667	0.0
Series 4719, Class SA(e) (f)	6.04%	09/15/2047		14,628		2,851,882	0.0
Series 4719, Class SB(e) (f)	6.04%	09/15/2047		24,511		5,783,066	0.0
Series 4727, Class AS(e) (f)	6.09%	11/15/2047		22,944		5,070,963	0.0
Series 4735, Class SA(e) (f)	6.09%	12/15/2047		35,964		9,093,781	0.1
Series 4736, Class LS(e) (f)	6.09%	12/15/2047		15,771		3,463,720	0.0
Series 4736, Class SM(e) (f)	6.09%	12/15/2047		33,403		6,975,774	0.1
Series 4754, Class QS(e) (f)	6.04%	02/15/2048		22,172		4,463,070	0.0
Series 4767, Class SB(e) (f)	6.09%	03/15/2048		9,857		1,868,050	0.0
Series 4824, Class KS(e) (f)	6.09%	09/15/2048		9,989		1,769,263	0.0
Series 4906, Class SA(e) (f)	5.93%	09/25/2049		44,706		9,303,130	0.1
Series 4906, Class SN(e) (f)	5.93%	09/25/2049		33,277		7,555,115	0.1
Series 4927, Class SJ(e) (f)	5.93%	11/25/2049		28,678		5,976,734	0.0
Series 4932, Class SM(e) (f)	5.93%	06/25/2049		45,048		7,383,095	0.1
Series 4981, Class HS(e) (f)	5.98%	06/25/2050		137,888		23,578,733	0.1
Series 4981, Class JS(e) (f)	5.98%	06/25/2050		234,739		38,059,351	0.2
Federal Home Loan Mortgage Corp.							
Structured Agency Credit Risk Debt Notes							
Series 2016-HQA3, Class M3(e)	3.98%	03/25/2029		3,097		3,199,338	0.0
Series 2017-DNA1, Class B1(e)	5.08%	07/25/2029		1,500		1,618,536	0.0
Series 2017-DNA2, Class B1(e)	5.27%	10/25/2029		2,809		3,046,319	0.0
Series 2020-HQA2, Class M2(e)	3.23%	03/25/2050		2,754		2,772,959	0.0
Federal National Mortgage Association							
Connecticut Avenue Securities,							
Series 2014-C03, Class 2M2(e)	3.03%	07/25/2024		1,187		1,200,165	0.0
Federal National Mortgage Association REMICs							
Series 2005-58, Class IK(e) (f)	5.88%	07/25/2035		9,144		2,121,160	0.0
Series 2006-8, Class JH(e) (f)	6.48%	03/25/2036		12,852		3,001,018	0.0
Series 2011-146, Class SA(e) (f)	5.88%	01/25/2042		13,421		2,637,777	0.0
Series 2012-122, Class LS(e) (f)	5.98%	11/25/2042		11,043		2,618,676	0.0
Series 2012-122, Class MS(e) (f)	5.98%	11/25/2042		12,720		2,947,471	0.0
Series 2012-17, Class ES(e) (f)	6.43%	03/25/2041		1,986		265,383	0.0
Series 2012-17, Class SE(e) (f)	5.83%	03/25/2042		10,199		2,606,814	0.0
Series 2012-7, Class QS(e) (f)	5.88%	02/25/2042		16,256		3,377,209	0.0
Series 2012-70, Class HS(e) (f)	5.88%	07/25/2042		19,108		3,996,608	0.0
Series 2013-15, Class SA(e) (f)	6.03%	03/25/2043		10,462		2,382,956	0.0
Series 2013-4, Class ST(e) (f)	6.03%	02/25/2043		11,019		2,191,167	0.0
Series 2013-62, Class SA(e) (f)	6.58%	06/25/2043		16,914		4,000,645	0.0
Series 2014-17, Class SB(e) (f)	5.93%	04/25/2044		12,676		3,036,824	0.0
Series 2014-28, Class SB(e) (f)	5.93%	05/25/2044		12,172		2,766,052	0.0
Series 2014-35, Class CS(e) (f)	6.03%	06/25/2044		17,326		3,506,974	0.0
Series 2014-40, Class HS(e) (f)	6.58%	07/25/2044		7,837		2,072,338	0.0
Series 2014-78, Class SA(e) (f)	5.98%	12/25/2044		6,444		1,374,464	0.0
Series 2014-88, Class BS(e) (f)	6.03%	01/25/2045		12,494		2,773,357	0.0
Series 2015-26, Class SH(e) (f)	6.33%	05/25/2045		17,068		3,444,944	0.0
Series 2015-57, Class AS(e) (f)	6.13%	08/25/2045		59,189		11,671,180	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2015-90, Class SL(e) (f)	6.03%	12/25/2045	USD 13,889	$ 3,316,669	0.0%
Series 2016-29, Class SA(e) (f)	5.88%	05/25/2046	17,552	3,829,556	0.0
Series 2016-60, Class SA(e) (f)	5.98%	09/25/2046	36,521	7,055,911	0.1
Series 2016-65, Class AS(e) (f)	5.98%	09/25/2046	15,781	3,481,768	0.0
Series 2016-89, Class SH(e) (f)	5.88%	12/25/2046	8,524	1,676,657	0.0
Series 2017-105, Class SE(e) (f)	6.03%	01/25/2048	59,134	13,790,913	0.1
Series 2017-109, Class SJ(e) (f)	6.08%	01/25/2048	5,858	1,035,359	0.0
Series 2017-112, Class SA(e) (f)	6.03%	01/25/2048	19,231	3,359,941	0.0
Series 2017-20, Class SJ(e) (f)	5.98%	04/25/2047	38,866	8,649,770	0.1
Series 2017-26, Class TS(e) (f)	5.83%	04/25/2047	11,762	2,806,932	0.0
Series 2017-35, Class LS(e) (f)	6.03%	05/25/2047	38,355	9,316,870	0.1
Series 2017-38, Class DS(e) (f)	6.08%	05/25/2047	19,299	2,321,491	0.0
Series 2017-38, Class SE(e) (f)	5.98%	05/25/2047	30,316	6,339,635	0.0
Series 2017-49, Class SP(e) (f)	6.03%	07/25/2047	10,291	2,478,892	0.0
Series 2017-81, Class CS(e) (f)	6.08%	10/25/2047	14,130	2,743,621	0.0
Series 2017-85, Class HS(e) (f)	6.08%	11/25/2047	18,791	4,413,882	0.0
Series 2018-13, Class SG(e) (f)	6.03%	03/25/2048	12,942	2,537,802	0.0
Series 2018-28, Class PS(e) (f)	6.08%	05/25/2048	22,937	4,640,083	0.0
Series 2018-28, Class SB(e) (f)	6.08%	05/25/2048	23,130	4,984,387	0.0
Series 2018-30, Class SA(e) (f)	6.08%	05/25/2048	24,786	4,831,073	0.0
Series 2018-32, Class SB(e) (f)	6.08%	05/25/2048	21,206	4,930,273	0.0
Series 2018-39, Class AS(e) (f)	6.08%	06/25/2048	12,060	2,646,052	0.0
Series 2018-45, Class SL(e) (f)	6.08%	06/25/2048	14,564	3,576,107	0.0
Series 2018-47, Class SD(e) (f)	6.08%	07/25/2048	35,590	6,567,690	0.0
Series 2018-63, Class KS(e) (f)	6.08%	09/25/2048	10,753	1,806,346	0.0
Series 2018-96, Class SC(e) (f)	5.93%	10/25/2035	8,297	1,624,168	0.0
Series 2019-13, Class SA(e) (f)	5.88%	04/25/2049	23,577	3,896,437	0.0
Series 2019-25, Class SA(e) (f)	5.93%	06/25/2049	46,235	10,275,813	0.1
Series 2019-31, Class SJ(e) (f)	5.98%	07/25/2049	8,456	1,993,747	0.0
Series 2019-37, Class US(e) (f)	5.93%	07/25/2049	20,821	3,229,417	0.0
Series 2019-38, Class SM(e) (f)	5.93%	07/25/2049	11,557	2,378,793	0.0
Series 2019-42, Class SQ(e) (f)	5.93%	08/25/2049	36,304	6,665,036	0.0
Series 2019-48, Class SA(e) (f)	6.08%	12/25/2039	30,802	7,607,786	0.1
Series 2019-48, Class SM(e) (f)	5.93%	07/25/2039	12,007	3,009,399	0.0
Series 2019-60, Class SJ(e) (f)	5.93%	10/25/2049	31,628	6,669,077	0.1
Series 2019-65, Class SY(e) (f)	5.93%	11/25/2049	20,053	4,414,619	0.0
Series 2020-26, Class GS(e) (f)	5.88%	05/25/2050	18,299	3,350,485	0.0
Government National Mortgage Association					
Series 2014-160, Class SP(e) (f)	5.49%	10/20/2044	21,138	4,092,397	0.0
Series 2017-103, Class SL(e) (f)	6.09%	07/20/2047	28,151	5,689,428	0.0
Series 2017-115, Class SA(e) (f)	6.09%	07/20/2047	19,805	4,391,944	0.0
Series 2017-122, Class SA(e) (f)	6.09%	08/20/2047	25,967	5,619,343	0.0
Series 2017-134, Class SE(e) (f)	6.09%	09/20/2047	13,169	2,534,099	0.0
Series 2017-149, Class SG(e) (f)	6.09%	10/20/2047	18,850	3,788,728	0.0
Series 2017-52, Class SN(e) (f)	6.04%	04/20/2047	7,740	1,397,401	0.0
Series 2020-47, Class SG(e) (f)	5.89%	02/20/2049	23,147	4,413,691	0.0
Home Re Ltd.					
Series 2018-1, Class M2(e)	3.13%	10/25/2028	1,062	1,071,449	0.0
Series 2019-1, Class M2(e)	3.38%	05/25/2029	5,400	5,298,260	0.0
Radnor Re Ltd.					
Series 2018-1, Class M2(e)	2.83%	03/25/2028	9,240	9,311,475	0.1
Series 2019-1, Class M2(e)	3.33%	02/25/2029	12,181	12,295,449	0.1
				530,122,193	2.0
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4398, Class IO(g)	6.00%	10/15/2037	19,372	4,178,228	0.0
Series 4913, Class IO(g)	6.00%	04/15/2041	8,898	2,067,733	0.0
Series 4933, Class IO(g)	5.00%	03/15/2049	10,947	1,897,162	0.0
Series 4941, Class IO(g)	4.00%	12/15/2047	45,865	6,634,271	0.1
Series 4976, Class MI(g)	4.50%	05/25/2050	52,816	8,582,059	0.1
Series 4981, Class MI(g)	5.00%	06/25/2050	52,609	8,314,901	0.1
Series 4987, Class IC(g)	4.50%	06/25/2050	208,862	30,869,837	0.1
Series 4993, Class LI(g)	5.00%	07/25/2050	25,760	3,895,931	0.0
Series 5008, Class AI(g)	3.50%	09/25/2050	20,372	3,632,030	0.0
Series 5011, Class MI(g)	3.00%	09/25/2050	18,512	2,996,155	0.0
Series 5013, Class JI(g)	4.00%	09/25/2050	48,619	6,508,012	0.1
Series 5015, Class BI(g)	4.00%	09/25/2050	31,474	5,438,388	0.0
Series 5018, Class AI(g)	4.00%	10/25/2050	16,528	2,860,217	0.0
Series 5018, Class GI(g)	4.50%	10/25/2050	31,890	4,976,043	0.0
Series 5024, Class DI(g)	4.00%	10/25/2050	7,725	1,277,792	0.0
Series 5030, Class EI(g)	3.50%	10/25/2050	7,335	1,312,117	0.0
Series 5036, Class IT(g)	4.00%	03/25/2050	11,106	1,797,573	0.0
Series 5040, Class AI(g)	3.50%	11/25/2050	3,026	483,476	0.0
Series 5043, Class IO(g)	5.00%	11/25/2050	25,605	4,854,129	0.0
Series 5049, Class CI(g)	3.50%	12/25/2050	37,834	5,360,719	0.0

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
Series 5052, Class IK(g)	4.00%	12/25/2050	USD 33,679	$	5,199,792	0.0%
Federal National Mortgage Association REMICs						
Series 2010-109, Class IM(g)	5.50%	09/25/2040	3,379		553,666	0.0
Series 2014-37, Class AI(g)	5.50%	07/25/2044	6,366		1,113,698	0.0
Series 2015-22, Class EI(g)	6.00%	04/25/2045	27,902		5,296,231	0.0
Series 2016-11, Class GI(g)	5.00%	03/25/2046	5,741		1,062,461	0.0
Series 2016-26, Class IO(g)	5.00%	05/25/2046	20,327		3,434,264	0.0
Series 2016-33, Class NI(g)	5.00%	07/25/2034	22,656		3,784,108	0.0
Series 2016-34, Class AI(g)	5.00%	06/25/2046	20,421		3,468,534	0.0
Series 2016-37, Class BI(g)	5.00%	06/25/2046	36,302		6,277,092	0.0
Series 2016-64, Class BI(e) (g)	5.00%	09/25/2046	34,198		5,670,382	0.0
Series 2018-54, Class IO(g)	5.50%	08/25/2048	11,987		2,271,212	0.0
Series 2020-89, Class KI(g)	4.00%	12/25/2050	113,147		18,343,639	0.1
Government National Mortgage Association						
Series 2015-62, Class GI(g)	6.50%	05/20/2045	22,438		5,075,912	0.0
Series 2019-57, Class IO(g)	5.50%	05/20/2049	7,630		1,503,710	0.0
					170,991,474	0.6
					2,771,316,887	10.3
AGENCIES						
AGENCY DEBENTURES						
Federal Home Loan Banks	3.25%	06/09/2028	34,000		38,689,529	0.1
Federal Home Loan Mortgage Corp.	6.25%	07/15/2032	119,285		176,118,932	0.7
Federal Home Loan Mortgage Corp., Series GDIF	6.75%	09/15/2029	8,750		12,546,510	0.0
Federal Home Loan Mortgage Corp.	6.75%	03/15/2031	65,181		96,446,732	0.4
Federal National Mortgage Association	6.25%	05/15/2029	120,037		164,679,080	0.6
Federal National Mortgage Association	6.63%	11/15/2030	358,671		521,396,206	1.9
Federal National Mortgage Association	7.13%	01/15/2030	142,912		209,730,868	0.8
Federal National Mortgage Association	7.25%	05/15/2030	15,000		22,334,567	0.1
Tennessee Valley Authority	7.13%	05/01/2030	19,383		28,677,297	0.1
					1,270,619,721	4.7
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
AB FCP I - Emerging Markets Debt Portfolio - Class SA			606,807		53,477,884	0.2
AB FCP I - Mortgage Income Portfolio - Class SA			1,036,759		83,656,044	0.3
AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			3,012,657		324,643,933	1.2
AB SICAV I - US High Yield Portfolio - Class ZT			3,688,454		56,064,503	0.2
					517,842,364	1.9
MORTGAGE PASS-THROUGHS						
AGENCY FIXED RATE 30-YEAR						
Federal Home Loan Mortgage Corp., Series 2019	3.50%	09/01/2049	USD 7,590		8,240,917	0.1
Federal Home Loan Mortgage Corp., Series 2019	4.00%	08/01/2049	1,081		1,177,797	0.0
Federal Home Loan Mortgage Corp., Series 2019	5.00%	11/01/2049	8,148		9,311,346	0.1
Federal National Mortgage Association, Series 2019	3.50%	10/01/2049	6,392		6,968,136	0.0
Federal National Mortgage Association, Series 2019	4.00%	09/01/2049	6,446		7,048,727	0.0
Federal National Mortgage Association, Series 2019	4.00%	10/01/2049	10,684		11,721,249	0.0
Government National Mortgage Association, Series 2021	3.00%	03/01/2051	225,053		234,125,548	0.9
Uniform Mortgage-Backed Security, Series 2021, TBA	4.50%	03/01/2051	102,045		110,973,513	0.4
Uniform Mortgage-Backed Security, Series 2021, TBA	5.00%	03/01/2051	100,693		111,422,903	0.4
					500,990,136	1.9
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
AZERBAIJAN						
State Oil Co. of the Azerbaijan Republic	6.95%	03/18/2030	21,241		26,776,936	0.1
BAHRAIN						
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	25,539		29,058,593	0.1
Oil and Gas Holding Co. BSCC (The), Series FEB	7.63%	11/07/2024	2,487		2,773,005	0.0
Oil and Gas Holding Co. BSCC (The)	8.38%	11/07/2028	4,380		5,187,563	0.0
					37,019,161	0.1
CHILE						
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031	5,181		5,679,671	0.0
Empresa de Transporte de Pasajeros Metro SA	3.65%	05/07/2030	2,991		3,290,100	0.0
					8,969,771	0.0
INDONESIA						
Indonesia Asahan Aluminium Persero PT	4.75%	05/15/2025	5,426		5,934,688	0.0
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030	4,342		4,971,590	0.0
Indonesia Asahan Aluminium Persero PT	5.71%	11/15/2023	1,065		1,177,823	0.0
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.88%	07/17/2029	17,819		18,771,203	0.1
					30,855,304	0.1
KAZAKHSTAN						
KazMunayGas National Co. JSC	4.75%	04/24/2025	1,395		1,577,222	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
MALAYSIA						
Petronas Capital Ltd.	3.50%	04/21/2030	USD	20,679	$ 22,661,719	0.1%
MEXICO						
Petroleos Mexicanos	5.95%	01/28/2031		71,699	69,081,986	0.3
Petroleos Mexicanos	6.49%	01/23/2027		10,352	10,830,780	0.0
Petroleos Mexicanos	6.50%	01/23/2029		1,590	1,598,944	0.0
Petroleos Mexicanos	6.75%	09/21/2047		61,080	53,460,270	0.2
Petroleos Mexicanos	6.84%	01/23/2030		43,122	43,337,610	0.2
Petroleos Mexicanos	6.95%	01/28/2060		29,146	25,502,750	0.1
Petroleos Mexicanos	7.69%	01/23/2050		34,014	32,309,899	0.1
					236,122,239	0.9
PANAMA						
Aeropuerto Internacional de Tocumen SA	6.00%	11/18/2048		5,756	6,583,275	0.0
SOUTH AFRICA						
Eskom Holdings SOC Ltd.	6.35%	08/10/2028		11,899	12,787,706	0.1
TRINIDAD & TOBAGO						
Trinidad Generation UnLtd.	5.25%	11/04/2027		16,768	17,412,520	0.1
UNITED ARAB EMIRATES						
DP World Salaam(d)	6.00%	10/01/2025		20,172	21,957,924	0.1
MDGH - GMTN BV, Series G	2.88%	05/21/2030		16,037	16,839,111	0.0
					38,797,035	0.1
					439,562,888	1.6
INDUSTRIAL						
ENERGY						
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026		14,994	15,275,137	0.1
TRANSPORTATION - SERVICES						
DP World Crescent Ltd.	3.88%	07/18/2029		798	843,885	0.0
DP World PLC	5.63%	09/25/2048		3,267	3,885,688	0.0
					4,729,573	0.0
					20,004,710	0.1
					459,567,598	1.7
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	02/10/2036		12,568	13,204,418	0.1
Banc of America Commercial Mortgage Trust						
Series 2015-UBS7, Class AS	3.99%	09/15/2048		2,340	2,574,676	0.0
Series 2016-UB10, Class C	4.87%	07/15/2049		2,354	2,479,766	0.0
Benchmark Mortgage Trust, Series 2019-B11, Class XA(g)	1.05%	05/15/2052		222,497	14,833,772	0.1
CCUBS Commercial Mortgage Trust,						
Series 2017-C1, Class XA(g)	1.01%	11/15/2050		7,923	368,810	0.0
CD Mortgage Trust, Series 2017-CD3, Class XA(g)	1.01%	02/10/2050		104,288	4,898,364	0.0
CFCRE Commercial Mortgage Trust,						
Series 2016-C4, Class AM	3.69%	05/10/2058		390	423,480	0.0
CGMS Commercial Mortgage Trust,						
Series 2017-B1, Class C	4.17%	08/15/2050		9,500	9,798,517	0.1
Citigroup Commercial Mortgage Trust						
Series 2013-GC11, Class D	4.42%	04/10/2046		1,201	1,215,967	0.0
Series 2013-GC11, Class XA(g)	1.36%	04/10/2046		7,963	181,519	0.0
Series 2013-GC17, Class C	5.11%	11/10/2046		3,895	3,999,133	0.0
Series 2013-GC17, Class D	5.11%	11/10/2046		5,540	4,974,616	0.0
Series 2015-GC29, Class XA(g)	1.04%	04/10/2048		31,777	1,170,994	0.0
Series 2016-C3, Class XA(g)	1.14%	11/15/2049		188,177	8,008,458	0.1
Series 2016-P3, Class XA(g)	1.70%	04/15/2049		123,089	7,753,990	0.0
Series 2017-P7, Class XA(g)	1.11%	04/14/2050		93,103	4,755,342	0.0
Commercial Mortgage Trust						
Series 2012-CR2, Class G	4.25%	08/15/2045		8,500	2,835,410	0.0
Series 2012-CR5, Class C	4.32%	12/10/2045		620	617,907	0.0
Series 2013-CR6, Class C	3.78%	03/10/2046		1,888	1,877,978	0.0
Series 2013-CR6, Class D	4.09%	03/10/2046		2,600	2,281,544	0.0
Series 2014-CR15, Class XA(g)	0.93%	02/10/2047		8,546	182,836	0.0
Series 2014-CR16, Class D	4.94%	04/10/2047		12,900	12,046,150	0.1
Series 2014-LC17, Class B	4.49%	10/10/2047		3,622	3,988,848	0.0
Series 2014-UBS6, Class AM	4.05%	12/10/2047		390	425,786	0.0
Series 2015-CR27, Class XA(g)	0.91%	10/10/2048		25,532	928,705	0.0
Series 2015-LC21, Class XA(g)	0.69%	07/10/2048		76,843	1,924,937	0.0
Series 2016-DC2, Class XA(g)	0.96%	02/10/2049		1,826	70,439	0.0
GS Mortgage Securities Corp. II,						
Series 2013-GC10, Class XA(g)	1.49%	02/10/2046		30,196	762,781	0.0
GS Mortgage Securities Trust						
Series 2011-GC5, Class D	5.35%	08/10/2044		3,699	2,259,859	0.0
Series 2012-GC6, Class B	5.65%	01/10/2045		6,000	6,123,151	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2012-GCJ7, Class A4	3.38%	05/10/2045	USD 601	$ 608,728	0.0%
Series 2012-GCJ9, Class AS	3.12%	11/10/2045	10,000	10,319,951	0.1
Series 2013-GC12, Class C	4.18%	06/10/2046	2,930	2,917,306	0.0
Series 2013-GC13, Class D	4.08%	07/10/2046	17,538	11,305,000	0.1
Series 2014-GC22, Class C	4.69%	06/10/2047	993	1,045,769	0.0
Series 2016-GS3, Class XA(g)	1.22%	10/10/2049	118,917	6,482,116	0.0
Series 2017-GS5, Class XA(g)	0.81%	03/10/2050	141,881	6,057,711	0.0
Series 2017-GS7, Class XA(g)	1.12%	08/10/2050	84,120	4,544,589	0.0
JP Morgan Chase Commercial Mortgage Securities Trust					
Series 2010-C2, Class A3	4.07%	11/15/2043	2,957	2,955,556	0.0
Series 2012-C6, Class E	5.14%	05/15/2045	5,000	3,136,582	0.0
Series 2012-C8, Class AS	3.42%	10/15/2045	1,500	1,547,809	0.0
Series 2012-C8, Class C	4.62%	10/15/2045	9,963	9,137,278	0.1
Series 2012-LC9, Class B	3.81%	12/15/2047	2,000	2,049,416	0.0
Series 2012-LC9, Class E	4.42%	12/15/2047	10,881	8,561,722	0.1
Series 2013-C10, Class B	3.67%	12/15/2047	2,513	2,599,584	0.0
Series 2013-LC11, Class B	3.50%	04/15/2046	11,410	11,397,239	0.1
Series 2016-JP2, Class XA(g)	1.79%	08/15/2049	63,899	4,909,951	0.0
JPMBB Commercial Mortgage Securities Trust					
Series 2013-C15, Class AS	4.42%	11/15/2045	11,115	12,038,819	0.1
Series 2014-C21, Class B	4.34%	08/15/2047	9,170	9,628,174	0.1
Series 2014-C22, Class XA(g)	0.83%	09/15/2047	59,034	1,447,831	0.0
Series 2014-C24, Class B	4.12%	11/15/2047	1,355	1,393,905	0.0
Series 2014-C24, Class C	4.41%	11/15/2047	455	437,418	0.0
Series 2014-C26, Class C	4.38%	01/15/2048	4,926	5,151,334	0.0
JPMDB Commercial Mortgage Securities Trust,					
Series 2017-C5, Class XA(g)	0.93%	03/15/2050	141,691	6,377,570	0.0
LCCM, Series 2017-LC26, Class XA(g)	1.43%	07/12/2050	44,906	2,819,470	0.0
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2013-C9, Class B	3.71%	05/15/2046	6,310	6,492,380	0.0
Series 2014-C19, Class D	3.25%	12/15/2047	4,304	4,208,443	0.0
Morgan Stanley Capital I Trust, Series 2011-C3, Class C	5.24%	07/15/2049	5,000	4,871,386	0.0
UBS Commercial Mortgage Trust					
Series 2012-C1, Class D	5.57%	05/10/2045	10,900	8,613,797	0.1
Series 2017-C1, Class XA(g)	1.52%	06/15/2050	55,560	4,073,289	0.0
Series 2017-C2, Class XA(g)	1.06%	08/15/2050	47,966	2,459,126	0.0
Series 2017-C4, Class XA(g)	1.05%	10/15/2050	64,551	3,602,485	0.0
Series 2017-C6, Class XA(g)	1.01%	12/15/2050	42,933	2,340,318	0.0
Series 2018-C10, Class XA(g)	0.95%	05/15/2051	131,425	6,871,379	0.0
Series 2018-C15, Class XA(g)	0.94%	12/15/2051	107,491	6,125,002	0.0
UBS-Barclays Commercial Mortgage Trust					
Series 2012-C4, Class XA(g)	1.60%	12/10/2045	3,323	66,599	0.0
Series 2013-C5, Class C	4.08%	03/10/2046	1,798	1,761,634	0.0
Series 2013-C6, Class D	4.31%	04/10/2046	8,381	6,216,701	0.0
Wells Fargo Commercial Mortgage Trust					
Series 2015-C28, Class B	4.09%	05/15/2048	2,802	2,991,866	0.0
Series 2015-LC20, Class C	4.06%	04/15/2050	7,415	7,528,224	0.0
Series 2015-LC20, Class XA(g)	1.31%	04/15/2050	34,097	1,238,623	0.0
Series 2015-SG1, Class AS	4.05%	09/15/2048	5,156	5,657,733	0.0
Series 2016-C32, Class XA(g)	1.21%	01/15/2059	116,138	5,775,001	0.0
Series 2016-LC24, Class XA(g)	1.65%	10/15/2049	89,883	6,268,236	0.0
Series 2016-LC25, Class XA(g)	0.97%	12/15/2059	139,925	5,108,550	0.0
Series 2017-C38, Class XA(g)	1.02%	07/15/2050	36,537	1,813,736	0.0
Series 2018-C48, Class XA(g)	0.95%	01/15/2052	12,991	787,930	0.0
WF-RBS Commercial Mortgage Trust					
Series 2011-C3, Class C	5.34%	03/15/2044	6,900	6,839,871	0.0
Series 2012-C7, Class AS	4.09%	06/15/2045	265	265,525	0.0
Series 2012-C7, Class XA(g)	1.30%	06/15/2045	7,670	73,647	0.0
Series 2012-C8, Class XA(g)	1.79%	08/15/2045	8,196	130,731	0.0
Series 2013-C11, Class B	3.71%	03/15/2045	1,758	1,828,542	0.0
Series 2013-C14, Class B	3.84%	06/15/2046	360	375,750	0.0
Series 2014-C22, Class XA(g)	0.80%	09/15/2057	44,109	986,436	0.0
Series 2014-C24, Class AS	3.93%	11/15/2047	6,846	7,035,342	0.0
Series 2014-C25, Class D	3.80%	11/15/2047	9,035	7,996,512	0.1
Series 2014-LC14, Class C	4.34%	03/15/2047	853	886,205	0.0
				367,129,980	1.4
NON-AGENCY FLOATING RATE CMBS					
DBWF Mortgage Trust, Series 2018-GLKS, Class E(e)	3.13%	12/19/2030	9,010	8,931,281	0.0
Morgan Stanley Capital I Trust, Series 2019-BPR, Class D(e)	4.11%	05/15/2036	9,789	6,677,248	0.0
Starwood Retail Property Trust, Series 2014-STAR, Class A(e)	1.58%	11/15/2027	36,183	26,775,522	0.1
				42,384,051	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
AGENCY CMBS							
Federal Home Loan Mortgage Corp.							
Multifamily Structured Pass-Through Certificates							
Series K072, Class A2	3.44%	12/25/2027	USD	12,923	$	14,655,793	0.1%
Series K073, Class A2	3.35%	01/25/2028		11,000		12,422,022	0.0
						27,077,815	0.1
						436,591,846	1.6
EMERGING MARKETS - SOVEREIGNS							
BAHRAIN							
Bahrain Government International Bond	5.45%	09/16/2032		16,444		16,361,780	0.1
Bahrain Government International Bond	5.63%	09/30/2031		18,000		18,180,000	0.1
Bahrain Government International Bond	6.75%	09/20/2029		16,489		18,179,123	0.0
Bahrain Government International Bond	7.00%	10/12/2028		20,898		23,693,212	0.1
Bahrain Government International Bond	7.38%	05/14/2030		7,799		8,868,925	0.0
CBB International Sukuk Programme Co. SPC	4.50%	03/30/2027		3,414		3,548,426	0.0
CBB International Sukuk Programme Co. SPC	6.25%	11/14/2024		9,317		10,271,993	0.1
						99,103,459	0.4
OMAN							
Oman Government International Bond	4.75%	06/15/2026		47,000		47,749,062	0.2
Oman Government International Bond	4.88%	02/01/2025		60,335		62,522,144	0.2
Oman Government International Bond	6.25%	01/25/2031		17,194		18,096,685	0.1
Oman Government International Bond	6.50%	03/08/2047		5,000		4,718,750	0.0
						133,086,641	0.5
						232,190,100	0.9
ASSET-BACKED SECURITIES							
AUTOS - FIXED RATE							
Avis Budget Rental Car Funding AESOP LLC,							
Series 2019-2A, Class C	4.24%	09/22/2025		4,000		4,307,930	0.0
CPS Auto Receivables Trust							
Series 2016-B, Class E	8.14%	05/15/2023		2,000		2,031,749	0.0
Series 2016-C, Class E	8.39%	09/15/2023		8,840		8,951,282	0.1
CPS Auto Trust							
Series 2016-D, Class E	6.86%	04/15/2024		1,687		1,714,554	0.0
Series 2017-A, Class E	7.07%	04/15/2024		6,800		7,013,895	0.0
Exeter Automobile Receivables Trust							
Series 2016-3A, Class D	6.40%	07/17/2023		4,260		4,327,083	0.0
Series 2017-1A, Class D	6.20%	11/15/2023		11,000		11,317,870	0.1
Series 2017-3A, Class D	5.28%	10/15/2024		11,280		11,763,742	0.1
Series 2018-4A, Class E	5.38%	07/15/2025		13,125		13,965,995	0.1
First Investors Auto Owner Trust, Series 2018-1A, Class E	5.35%	07/15/2024		3,100		3,255,375	0.0
Flagship Credit Auto Trust							
Series 2016-3, Class E	6.25%	10/15/2023		3,400		3,450,508	0.0
Series 2016-4, Class E	6.44%	01/16/2024		3,435		3,532,959	0.0
Series 2017-1, Class E	6.46%	12/15/2023		6,260		6,471,309	0.0
Series 2018-2, Class E	5.51%	11/17/2025		3,850		4,090,227	0.0
Series 2018-3, Class D	4.15%	12/16/2024		2,550		2,689,238	0.0
Series 2018-4, Class E	5.51%	03/16/2026		10,085		10,966,909	0.1
Series 2019-1, Class E	5.06%	06/15/2026		5,339		5,635,658	0.0
Series 2019-2, Class E	4.52%	12/15/2026		5,677		6,002,110	0.0
Series 2019-3, Class E	3.84%	12/15/2026		5,230		5,495,722	0.0
						116,984,115	0.5
OTHER ABS - FIXED RATE							
CLUB Credit Trust, Series 2017-P2, Class C	4.91%	01/15/2024		5,519		5,566,730	0.0
Consumer Loan Underlying Bond CLUB Credit Trust,							
Series 2019-P2, Class B	2.83%	10/15/2026		6,150		6,238,698	0.0
Consumer Loan Underlying Bond Credit Trust							
Series 2018-P1, Class C	5.21%	07/15/2025		14,065		14,370,227	0.1
Series 2018-P2, Class C	5.21%	10/15/2025		5,500		5,556,752	0.0
Marlette Funding Trust							
Series 2017-3A, Class D	5.03%	12/15/2024		2,398		2,399,170	0.0
Series 2018-1A, Class D	4.85%	03/15/2028		17,860		17,875,642	0.1
Series 2018-2A, Class C	4.37%	07/17/2028		3,176		3,215,984	0.0
Series 2018-3A, Class C	4.63%	09/15/2028		26,752		27,138,301	0.1
Series 2018-4A, Class C	4.91%	12/15/2028		10,475		10,703,496	0.1
SoFi Consumer Loan Program LLC							
Series 2017-4, Class B	3.59%	05/26/2026		4,750		4,819,655	0.0
Series 2017-6, Class C	4.02%	11/25/2026		9,855		10,148,385	0.0
SoFi Consumer Loan Program Trust, Series 2018-2, Class C	4.25%	04/26/2027		6,200		6,435,399	0.0
						114,468,439	0.4
						231,452,554	0.9

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Consolidated Energy Finance SA	6.88%	06/15/2025	USD	8,756	$ 8,935,006	0.0%
CONSUMER CYCLICAL - OTHER						
Melco Resorts Finance Ltd.	5.38%	12/04/2029		12,622	13,294,500	0.1
Melco Resorts Finance Ltd.	5.63%	07/17/2027		9,002	9,471,933	0.0
MGM China Holdings Ltd.	5.25%	06/18/2025		8,970	9,413,680	0.0
MGM China Holdings Ltd.	5.38%	05/15/2024		4,527	4,664,259	0.0
MGM China Holdings Ltd.	5.88%	05/15/2026		4,869	5,134,361	0.0
Studio City Finance Ltd.	5.00%	01/15/2029		30,884	31,347,260	0.1
Wynn Macau Ltd.	4.88%	10/01/2024		953	962,530	0.0
Wynn Macau Ltd.	5.50%	01/15/2026		30,257	31,592,207	0.1
Wynn Macau Ltd.	5.50%	10/01/2027		4,203	4,365,866	0.0
Wynn Macau Ltd.	5.63%	08/26/2028		16,758	17,566,293	0.1
					127,812,889	0.4
ENERGY						
Leviathan Bond Ltd.	6.13%	06/30/2025		5,318	5,816,680	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027		12,964	14,343,925	0.1
					20,160,605	0.1
					156,908,500	0.5
FINANCIAL INSTITUTIONS						
INSURANCE						
Highlands Holdings Bond Issuer Ltd./ Highlands Holdings Bond Co-Issuer, Inc.(b)	7.63%	10/15/2025		18,026	19,184,154	0.1
					176,092,654	0.6
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
AGL CLO Ltd., Series 2020-9A, Class D(e)	3.94%	01/20/2034		4,250	4,300,396	0.0
AGL CLO Ltd., Series 2021-10A, Class D(e)	3.09%	04/15/2034		6,750	6,751,431	0.0
Apidos CLO, Series 2017-26A, Class D(e)	6.32%	07/18/2029		5,450	5,378,545	0.0
Apidos CLO, Series 2021-35A, Class D(e)	2.84%	04/20/2034		6,000	6,000,642	0.0
Ballyrock CLO Ltd., Series 2020-14A, Class C(e)	3.80%	01/20/2034		8,330	8,343,495	0.1
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(e)	1.97%	04/26/2031		11,000	10,859,244	0.1
Black Diamond CLO Ltd., Series 2019-2A, Class B(e)	3.27%	07/23/2032		8,000	8,003,768	0.0
CBAM Ltd., Series 2017-3A, Class E1(e)	6.72%	10/17/2029		11,221	11,023,311	0.1
CIFC Funding Ltd., Series 2017-3A, Class A1(e)	1.44%	07/20/2030		560	560,122	0.0
Dryden 49 Senior Loan Fund, Series 2017-49A, Class E(e)	6.52%	07/18/2030		4,717	4,680,981	0.0
Dryden CLO Ltd., Series 2018-57A, Class A(e)	1.20%	05/15/2031		25,195	25,218,053	0.1
Eaton Vance CLO Ltd., Series 2014-1RA, Class D(e)	3.29%	07/15/2030		1,500	1,500,294	0.0
Goldentree Loan Opportunities Ltd., Series 2015-11A, Class AR2(e)	1.29%	01/18/2031		600	600,128	0.0
Milos CLO Ltd., Series 2017-1A, Class DR(e)	2.97%	10/20/2030		6,000	5,915,256	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2019-31A, Class C(e)	2.92%	04/20/2031		3,250	3,253,065	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2020-39A, Class D(e)	3.82%	01/20/2032		1,000	1,007,404	0.0
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(e)	5.42%	01/20/2031		2,750	2,533,625	0.0
Romark CLO Ltd., Series 2019-3A, Class A2(e)	2.31%	07/15/2032		28,050	28,124,781	0.1
Southwick Park CLO LLC, Series 2019-4A, Class A1(e)	1.52%	07/20/2032		4,540	4,551,582	0.0
Symphony CLO Ltd., Series 2021-26A, Class A(e)	1.50%	04/20/2029		5,105	5,106,031	0.0
THL Credit Wind River CLO Ltd., Series 2017-4A, Class A(e)	1.33%	11/20/2030		6,898	6,904,524	0.0
Venture CLO Ltd., Series 2017-27A, Class D(e)	4.22%	07/20/2030		17,169	17,178,981	0.1
Voya CLO Ltd., Series 2016-3A, Class A1R(e)	1.41%	10/18/2031		3,000	3,000,510	0.0
					170,796,169	0.6
GOVERNMENTS - SOVEREIGN BONDS						
ISRAEL						
Israel Government International Bond	2.75%	07/03/2030		43,932	46,816,518	0.2
QATAR						
Qatar Government International Bond	3.40%	04/16/2025		8,394	9,162,576	0.0
Qatar Government International Bond	3.75%	04/16/2030		16,175	18,267,640	0.1
					27,430,216	0.1
SAUDI ARABIA						
Saudi Government International Bond	2.90%	10/22/2025		16,949	18,119,540	0.0
Saudi Government International Bond	3.25%	10/26/2026		21,000	22,844,063	0.1
Saudi Government International Bond	3.25%	10/22/2030		21,344	22,811,400	0.1
					63,775,003	0.2
					138,021,737	0.5

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
LOCAL GOVERNMENTS - US MUNICIPAL BONDS						
UNITED STATES						
State of California, Series 2010	7.60%	11/01/2040	USD	1,600	$ 2,767,680	0.0%
State of Illinois, Series 2010	7.35%	07/01/2035		7,675	9,430,887	0.0
					12,198,567	0.0
PREFERRED STOCKS						
FINANCIAL INSTITUTIONS						
INSURANCE						
Hartford Financial Services Group, Inc. (The)	7.88%			80,075	2,164,427	0.0
					27,184,563,781	100.6
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
Apidos CLO XXIII, Series 2015-23A, Class ER(e)	6.44%	04/15/2033	USD	2,248	2,213,918	0.0
Bain Capital Credit CLO, Series 2019-2A, Class C(e)	2.97%	10/17/2032		4,750	4,765,832	0.0
CBAM Ltd., Series 2018-7A, Class B1(e)	1.82%	07/20/2031		7,726	7,727,437	0.0
CIFC Funding Ltd., Series 2019-1A, Class C(e)	2.92%	04/20/2032		2,600	2,603,601	0.0
CIFC Funding Ltd., Series 2019-3A, Class B(e)	2.87%	07/16/2032		4,050	4,064,215	0.0
Goldentree Loan Management US CLO 7 Ltd., Series 2020-7A, Class B(e)	2.86%	04/20/2031		18,500	18,533,559	0.1
Greywolf CLO VI Ltd., Series 2018-1A, Class A1(e)	1.25%	04/26/2031		22,100	22,084,375	0.1
Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class A2(e)	2.02%	07/21/2031		7,424	7,424,958	0.0
ICG US CLO Ltd., Series 2015-1A, Class CR(e)	3.32%	10/19/2028		2,500	2,497,688	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2019-33A, Class C(e)	2.68%	10/16/2032		12,500	12,556,287	0.1
Northwoods Capital Ltd., Series 2018-12BA, Class B(e)	2.07%	06/15/2031		5,400	5,312,768	0.0
OCP CLO Ltd., Series 2017-13A, Class A1A(e)	1.50%	07/15/2030		25,000	25,004,575	0.1
Octagon Investment Partners 38 Ltd., Series 2018-1A, Class B(e)	2.17%	07/20/2030		3,900	3,890,402	0.0
OZLM Ltd., Series 2014-7RA, Class BR(e)	2.42%	07/17/2029		9,000	9,001,341	0.0
OZLM Ltd., Series 2014-7RA, Class CR(e)	3.22%	07/17/2029		10,500	10,158,624	0.1
OZLM Ltd., Series 2017-16A, Class B(e)	2.74%	05/16/2030		5,000	5,002,185	0.0
OZLM Ltd., Series 2018-18A, Class B(e)	1.79%	04/15/2031		3,000	2,996,733	0.0
OZLM XVIII Ltd., Series 2018-18A, Class A(e)	1.26%	04/15/2031		9,625	9,604,489	0.1
Romark CLO III Ltd., Series 2019-3A, Class B(e)	3.04%	07/15/2032		3,500	3,511,288	0.0
Sound Point CLO XIX Ltd., Series 2018-1A, Class A(e)	1.24%	04/15/2031		34,104	34,103,898	0.1
TICP CLO IX Ltd., Series 2017-9A, Class B(e)	1.82%	01/20/2031		1,550	1,550,561	0.0
Venture CLO Ltd., Series 2017-29A, Class C(e)	2.69%	09/07/2030		2,300	2,261,786	0.0
Vibrant CLO XI Ltd., Series 2019-11A, Class B(e)	2.82%	07/20/2032		3,000	3,001,989	0.0
Voya CLO Ltd., Series 2016-3A, Class BR(e)	2.42%	10/18/2031		10,000	9,937,770	0.1
					209,810,279	0.8
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
Commercial Mortgage Trust						
Series 2012-CR3, Class D	4.75%	10/15/2045		3,971	2,824,241	0.0
Series 2012-CR3, Class E	4.75%	10/15/2045		2,959	1,526,900	0.0
Series 2015-PC1, Class C	4.32%	07/10/2050		11,346	11,126,015	0.1
CSAIL Commercial Mortgage Trust, Series 2015-C1, Class D	3.76%	04/15/2050		12,290	8,422,648	0.1
DBUBS Mortgage Trust, Series 2011-LC2A, Class E	5.46%	07/10/2044		9,558	7,976,609	0.1
Grantor Trust CGCMT, Series 2015-GC17(h)	4.34%	09/15/2048		105	4,455,893	0.0
Grantor Trust COMM, Series 2014-UBS2(h)	4.32%	03/10/2047		143	4,675,192	0.0
Grantor Trust CSAIL, Series 2015-C1(h)	4.00%	04/15/2050		207	5,027,317	0.0
Grantor Trust JPMBB, Series 2014-C24(h)	4.00%	11/15/2047		222	5,918,026	0.0
Grantor Trust WFRBS, Series 2014-C23(h)	3.40%	10/15/2047		125	3,073,983	0.0
GS Mortgage Securities Trust						
Series 2013-GC13, Class E(h)	3.49%	07/10/2046		231	9,992,285	0.0
Series 2013-GC13, Class F(h)	3.49%	07/10/2046		80	3,651,838	0.0
JPMBB Commercial Mortgage Securities Trust, Series 2014-C21, Class D	4.66%	08/15/2047		6,797	6,040,853	0.0
WF-RBS Commercial Mortgage Trust						
Series 2011-C4, Class E	5.19%	06/15/2044		8,030	4,866,475	0.0
Series 2012-C7, Class E	4.80%	06/15/2045		8,500	1,488,320	0.0
Series 2012-C9, Class E	4.81%	11/15/2045		5,000	4,403,950	0.0
					85,470,545	0.3
COMMON STOCKS						
Mt. Logan Re Ltd. (Preference Shares) (Series 1)(h)				68,787	69,249,564	0.3
EMERGING MARKETS - HARD CURRENCY						
INDUSTRIAL						
ENERGY						
Empresa Electrica Cochrane SpA	5.50%	05/14/2027	USD	11,007	11,643,276	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
COMMUNICATIONS - MEDIA						
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	USD	8,603	$ 8,939,055	0.0%
BASIC						
Industrias Penoles SAB de CV	5.65%	09/12/2049		4,016	4,696,712	0.0
CONSUMER NON-CYCLICAL						
Tonon Luxembourg SA(b) (c) (h)	6.50%	10/31/2024		4,577	137,779	0.0
Virgolino de Oliveira Finance SA(i)	10.50%	01/28/2022		3,700	40,400	0.0
Virgolino de Oliveira Finance SA(c)	11.75%	02/09/2022		31,238	156,580	0.0
					334,759	0.0
					25,613,802	0.1
UTILITY						
ELECTRIC						
Infraestructura Energetica Nova SAB de CV	3.75%	01/14/2028		7,817	8,300,677	0.0
Terraform Global Operating LLC	6.13%	03/01/2026		7,314	7,537,709	0.0
					15,838,386	0.0
					41,452,188	0.1
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
JP Morgan Madison Avenue Securities Trust, Series 2015-CH1, Class M2(e)	5.62%	10/25/2025		890	817,065	0.0
PMT Credit Risk Transfer Trust, Series 2020-1R, Class A(e)	2.48%	02/27/2023		35,215	34,769,418	0.1
Wells Fargo Credit Risk Transfer Securities Trust, Series 2015-WF1, Class 1M2(e)	5.38%	11/25/2025		973	955,838	0.0
					36,542,321	0.1
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
ABN AMRO Bank NV	4.80%	04/18/2026		7,000	8,024,426	0.0
ABN AMRO Bank NV	7.75%	05/15/2023		7,651	8,679,389	0.1
					16,703,815	0.1
INSURANCE						
AIG Life Holdings, Inc.	8.13%	03/15/2046		354	518,543	0.0
					17,222,358	0.1
					459,747,255	1.7
Total Investments						
(cost $27,488,610,523)					$ 27,644,311,036	102.3%
Time Deposits						
ANZ, London(j)	0.00 %	–			201,823,094	0.8
Bank of Nova Scotia, Toronto(j)	0.00 %	–			34,308	0.0
BBH, Grand Cayman(j)	(0.30)%	–			145	0.0
BBH, Grand Cayman(j)	0.01 %	–			5,454	0.0
BBH, Grand Cayman(j)	0.07 %	–			1,500	0.0
BNP Paribas, Paris(j)	(0.06)%	–			60,384	0.0
BNP Paribas, Paris(j)	2.80 %	–			242,547	0.0
HSBC Continental Europe, Paris(j)	(0.71)%	–			97,220	0.0
Sumitomo, Tokyo(j)	0.00 %	–			40,723	0.0
Total Time Deposits					202,305,375	0.8
Other assets less liabilities					(835,848,060)	(3.1)
Net Assets					$ 27,010,768,351	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	06/21/2021	2,551	$ 409,687,211	$ 406,167,031	$ (3,520,180)
U.S. T-Note 10 Yr (CBT) Futures	06/21/2021	13,487	1,812,199,586	1,789,977,781	(22,221,805)
U.S. Ultra Bond (CBT) Futures	06/21/2021	61	11,576,078	11,532,813	(43,265)
Short					
U.S. 10 Yr Ultra Bond Futures	06/21/2021	1,735	258,064,219	255,641,406	2,422,813
U.S. T-Note 2 Yr (CBT) Futures	06/30/2021	1,990	439,665,781	439,323,596	342,185
U.S. T-Note 5 Yr (CBT) Futures	06/30/2021	3,764	470,926,711	466,618,375	4,308,336
U.S. T-Note 10 Yr (CBT) Futures+	06/21/2021	81	10,885,547	10,750,219	135,328
					$ (18,576,588)
				Appreciation	$ 7,208,662
				Depreciation	$ (25,785,250)

\+ 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	85,861	CAD	109,918	03/05/2021	$ 512,309
Brown Brothers Harriman & Co.+	USD	24,450	CHF	21,971	03/05/2021	(294,242)
Brown Brothers Harriman & Co.+	USD	170,634	EUR	141,991	03/05/2021	695,434
Brown Brothers Harriman & Co.+	USD	18,511	JPY	1,943,338	03/05/2021	(279,942)
Brown Brothers Harriman & Co.+	USD	174,962	NZD	243,022	03/05/2021	634,600
Brown Brothers Harriman & Co.+	USD	32,021	PLN	118,758	03/05/2021	(324,144)
Brown Brothers Harriman & Co.+	USD	229,407	SGD	305,777	03/05/2021	(88,919)
Brown Brothers Harriman & Co.+	USD	110,041	ZAR	1,646,112	03/05/2021	(1,291,673)
Brown Brothers Harriman & Co.+	USD	953,849	AUD	1,231,325	03/12/2021	(6,372,690)
Brown Brothers Harriman & Co.+	USD	2,345	AUD	3,054	03/12/2021	5,318
Brown Brothers Harriman & Co.+	USD	165,585	CAD	210,131	03/12/2021	(461,204)
Brown Brothers Harriman & Co.+	USD	110,409	CNH	710,295	03/12/2021	(870,925)
Brown Brothers Harriman & Co.+	USD	267,984	GBP	193,481	03/12/2021	1,587,649
Brown Brothers Harriman & Co.+	USD	851,486	AUD	1,077,716	03/25/2021	(22,153,573)
Brown Brothers Harriman & Co.+	USD	165,585	CAD	208,859	03/25/2021	(1,453,919)
Brown Brothers Harriman & Co.+	USD	110,726	CNH	716,898	03/25/2021	(286,778)
Brown Brothers Harriman & Co.+	USD	176,353	EUR	145,098	03/25/2021	(1,175,426)
Brown Brothers Harriman & Co.+	USD	267,983	GBP	190,377	03/25/2021	(2,705,280)
Brown Brothers Harriman & Co.+	USD	258,481	SGD	341,541	03/25/2021	(2,359,643)
Brown Brothers Harriman & Co.+	USD	85,460	ZAR	1,258,024	03/25/2021	(2,607,024)
						$ (39,290,072)
					Appreciation	$ 3,435,310
					Depreciation	$ (42,725,382)

\+ 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						
Citigroup Global Markets, Inc./(INTRCONX)	CDX-CMBX.NA.A Series 6	05/11/2063	USD	5,000	$ (336,500)	$ (260,780)
Goldman Sachs International/(INTRCONX)	CDX-CMBX.NA.A Series 6	05/11/2063		5,000	(336,500)	(260,780)
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 33, 5 Year Index	12/20/2024		44,507	(3,896,967)	120,532
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 33, 5 Year Index	12/20/2024		12,193	1,067,598	173,057
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 33, 5 Year Index	12/20/2024		175,488	15,365,386	18,135,589
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025		470,328	39,231,228	16,414,409
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 35, 5 Year Index	12/20/2025		36,379	3,015,910	(174,938)
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 35, 5 Year Index	12/20/2025		1,512,852	125,419,213	69,453,466
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 35, 5 Year Index	12/20/2025		10,749	891,119	(49,002)
Citigroup Global Markets, Inc./(INTRCONX)	Republic of Colombia	06/21/2025		24,264	(142,692)	1,109,660
Citigroup Global Markets, Inc./(INTRCONX)	Russian Federation	06/20/2025		24,264	143,623	1,117,697
Total					$ 180,421,418	$ 105,778,910
					Appreciation	$ 106,524,410
					Depreciation	$ (745,500)

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	$ (25,142,956)
Citigroup Global Markets, Inc./(CME Group)		58,460	06/28/2026	1.460%	3 Month LIBOR	(1,600,127)
Total						$ (26,743,083)

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	$ (2,156,500)	$ (97,917)	$ (2,058,583)
Barclays Bank PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063		25,000	(6,180,000)	(387,944)	(5,792,056)
Citigroup Global Markets, Inc	BondABS.Towd	04/25/2057		47,975	(293,156)	0	(293,156)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063		500	(33,650)	291	(33,941)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	USD 10,000	$ (673,000)	$ (191,852)	$ (481,148)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	10,000	(673,000)	(177,265)	(495,735)
Citigroup Global Markets, Inc	CDX-CMBX.NA.A Series 6	05/11/2063	20,000	(1,346,000)	(395,932)	(950,068)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	1,626	(701,294)	(305,494)	(395,800)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,253	(1,403,019)	(616,033)	(786,986)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,253	(1,403,019)	(613,135)	(789,884)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	3,253	(1,403,019)	(600,591)	(802,428)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	4,667	(2,012,877)	(557,474)	(1,455,403)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,156,500)	(100,338)	(2,056,162)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,156,500)	(107,571)	(2,048,929)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,156,500)	(107,571)	(2,048,929)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,156,500)	(97,975)	(2,058,525)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,156,500)	(815,443)	(1,341,057)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,156,500)	(739,144)	(1,417,356)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,156,500)	(839,644)	(1,316,856)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	8,000	(3,450,400)	(1,530,594)	(1,919,806)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	257	(63,530)	(31,545)	(31,985)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	311	(76,879)	(19,197)	(57,682)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	366	(90,475)	(44,755)	(45,720)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	840	(207,648)	(110,905)	(96,743)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,933	(477,838)	(121,172)	(356,666)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,000	(494,400)	(201,210)	(293,190)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(434,458)	(801,542)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(305,871)	(930,129)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(1,506,322)	270,322
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(1,617,055)	381,055
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,000	(1,483,200)	(493,291)	(989,909)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,679	(1,651,049)	(1,766,539)	115,490
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	8,663	(2,141,494)	(763,276)	(1,378,218)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	9,689	(2,395,121)	(598,059)	(1,797,062)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(603,002)	(1,868,998)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(626,861)	(1,845,139)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,003,705)	(1,468,295)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,018,531)	(1,453,469)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,015,956)	(1,456,044)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(947,642)	(1,524,358)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(858,717)	(1,613,283)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(3,061,630)	589,630
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(3,037,330)	565,330
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(996,935)	(1,475,065)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	12,524	(3,095,933)	(3,066,339)	(29,594)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	12,524	(3,095,933)	(3,035,675)	(60,258)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(3,708,000)	(2,137,101)	(1,570,899)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(3,708,000)	(1,384,053)	(2,323,947)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(3,708,000)	(1,226,826)	(2,481,174)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	16,698	(4,127,744)	(4,047,405)	(80,339)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	18,067	(4,466,162)	(1,132,550)	(3,333,612)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	19,337	(4,780,106)	(1,676,511)	(3,103,595)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	20,000	(4,944,000)	(1,852,607)	(3,091,393)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	20,000	(4,944,000)	(1,864,894)	(3,079,106)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(6,180,000)	(473,524)	(5,706,476)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(6,180,000)	(2,341,446)	(3,838,554)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(6,180,000)	(2,341,442)	(3,838,558)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(6,180,000)	(2,170,791)	(4,009,209)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(6,180,000)	(1,670,563)	(4,509,437)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	30,000	(7,416,000)	(2,480,645)	(4,935,355)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	34,700	(8,577,840)	(2,131,594)	(6,446,246)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	50,000	(12,360,000)	(4,682,893)	(7,677,107)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BBB- Series 6	05/11/2063	50,000	(12,360,000)	(3,323,265)	(9,036,735)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	2,477	(166,702)	(96,184)	(70,518)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	3,640	(244,972)	(146,208)	(98,764)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	4,465	(300,495)	(170,801)	(129,694)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	4,853	(326,607)	(192,198)	(134,409)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	4,955	(333,472)	(196,056)	(137,416)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	10,100	(679,730)	(103,848)	(575,882)
Credit Suisse International	CDX-CMBX.NA.A Series 6	05/11/2063	12,387	(833,645)	(480,999)	(352,646)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	4,500	(1,940,850)	(415,515)	(1,525,335)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,156,500)	(93,136)	(2,063,364)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	9,500	(4,097,350)	(910,052)	(3,187,298)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,313,000)	(200,676)	(4,112,324)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,340	(578,448)	(29,915)	(548,533)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,614	(1,634,981)	(532,780)	(1,102,201)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 7,600	$ (1,878,720)	$ (302,237)	$ (1,576,483)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(53,957)	(2,418,043)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(526,235)	(1,945,765)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(531,035)	(1,940,965)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,266,098)	(1,205,902)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	11,544	(2,853,677)	(643,016)	(2,210,661)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	20,000	(4,944,000)	(1,600,443)	(3,343,557)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(6,180,000)	(953,857)	(5,226,143)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	34,200	(8,454,240)	(693,140)	(7,761,100)
Deutsche Bank AG	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(336,500)	(190,667)	(145,833)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	318	(78,610)	(32,841)	(45,769)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,082	(1,009,070)	(421,569)	(587,501)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,159	(1,028,105)	(290,219)	(737,886)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(770,466)	(1,701,534)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	19,426	(4,802,107)	(1,401,907)	(3,400,200)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	05/11/2063	2,500	(168,250)	1,457	(169,707)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(336,500)	(98,983)	(237,517)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	3,269	(1,409,920)	(625,954)	(783,966)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	82,500	(35,582,250)	(15,536,269)	(20,045,981)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	4,290	(1,060,488)	(304,168)	(756,320)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(677,363)	(558,637)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(702,301)	(533,699)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,385,914)	(1,086,086)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	11,154	(2,757,269)	(798,199)	(1,959,070)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	11,300	(2,793,360)	(1,209,537)	(1,583,823)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	20,000	(4,944,000)	(1,272,678)	(3,671,322)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	20,000	(4,944,000)	(2,709,451)	(2,234,549)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	98,466	(24,340,795)	(11,725,452)	(12,615,343)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	234,658	(58,007,458)	(25,655,595)	(32,351,863)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(336,500)	(106,257)	(230,243)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(336,500)	(53,046)	(283,454)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	5,000	(336,500)	(46,854)	(289,646)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	7,042	(473,927)	(276,246)	(197,681)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	8,283	(557,446)	(174,690)	(382,756)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	10,000	(673,000)	(374,108)	(298,892)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	10,000	(673,000)	(413,796)	(259,204)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	25,000	(1,682,500)	(887,579)	(794,921)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	374	(161,306)	(71,555)	(89,751)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	2,012	(867,776)	(382,520)	(485,256)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,246	(1,400,000)	(611,812)	(788,188)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,246	(1,400,000)	(609,376)	(790,624)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,156,500)	(743,737)	(1,412,763)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,156,500)	(748,279)	(1,408,221)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	7,000	(3,019,100)	(914,857)	(2,104,243)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,313,000)	(1,788,488)	(2,524,512)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	12,470	(5,378,311)	(2,321,506)	(3,056,805)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	12,979	(5,597,843)	(2,400,326)	(3,197,517)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,500	(865,200)	(379,961)	(485,239)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(567,519)	(668,481)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(510,596)	(725,404)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(760,830)	(475,170)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(667,568)	(568,432)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(544,111)	(691,889)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(544,765)	(691,235)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(503,026)	(732,974)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(475,665)	(760,335)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(437,928)	(798,072)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,452	(1,594,934)	(851,853)	(743,081)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,500	(1,606,800)	(709,044)	(897,756)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,972	(1,723,478)	(888,344)	(835,134)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,227,751)	(1,244,249)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,032,292)	(1,439,708)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,521,660)	(950,340)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,518,133)	(953,867)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,544,430)	(927,570)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(1,509,131)	(962,869)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	12,870	(3,181,462)	(894,387)	(2,287,075)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(3,708,000)	(919,389)	(2,788,611)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(6,180,000)	(3,367,419)	(2,812,581)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25,000	(6,180,000)	(2,309,603)	(3,870,397)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	30,000	(7,416,000)	(2,605,546)	(4,810,454)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	50,000	(12,360,000)	(4,551,948)	(7,808,052)

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 50,000	$ (12,360,000)	$ (4,200,954)	$ (8,159,046)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	325	(21,895)	(13,090)	(8,805)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	05/11/2063	10,000	(673,000)	(191,852)	(481,148)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	2,333	(1,006,223)	(280,447)	(725,776)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,156,500)	(90,734)	(2,065,766)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,156,500)	(95,381)	(2,061,119)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	5,000	(2,156,500)	(85,573)	(2,070,927)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,313,000)	(190,961)	(4,122,039)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	10,000	(4,313,000)	(195,643)	(4,117,357)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	5,000	(1,236,000)	(702,301)	(533,699)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	6,529	(1,613,969)	(447,815)	(1,166,154)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	7,700	(1,903,440)	(1,007,173)	(896,267)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(133,509)	(2,338,491)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(154,664)	(2,317,336)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	10,000	(2,472,000)	(107,677)	(2,364,323)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	15,000	(3,708,000)	(208,205)	(3,499,795)
Total				$(537,907,467)	$ (200,326,086)	$ (337,581,381)
					Appreciation	$ 1,921,827
					Depreciation	$ (339,503,208)

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#	$ 4,111,957
Total for Swaps					$(254,433,597)

\# 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) Pay-In-Kind Payments (PIK).

(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) Floating Rate Security. Stated interest rate was in effect at February 28, 2021.

(f) Inverse interest only security.

(g) IO - Interest Only.

(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
CNH – Chinese Yuan Renminbi (Offshore)
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
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	€	3,199,038	0.2%
Chemours Co. (The)	4.00%	05/15/2026		8,375		8,509,424	0.4
INEOS Group Holdings SA	5.38%	08/01/2024		6,530		6,598,935	0.3
INEOS Quattro Finance 1 PLC	3.75%	07/15/2026		5,128		5,208,056	0.2
Kleopatra Finco Sarl	4.25%	03/01/2026		7,650		7,553,593	0.4
Kraton Polymers LLC/Kraton Polymers Capital Corp.	5.25%	05/15/2026		17,075		17,558,850	0.8
Kronos International, Inc.	3.75%	09/15/2025		16,748		16,981,451	0.8
LANXESS AG	4.50%	12/06/2076		6,207		6,618,306	0.3
Nouryon Holding BV	6.50%	10/01/2026		8,139		8,491,762	0.4
OCI NV	3.13%	11/01/2024		6,493		6,613,826	0.3
OCI NV	3.63%	10/15/2025		10,558		11,005,469	0.5
Schoeller Packaging BV	6.38%	11/01/2024		7,446		7,730,471	0.4
Sealed Air Corp.	4.50%	09/15/2023		6,910		7,515,989	0.4
SGL Carbon SE	4.63%	09/30/2024		11,315		11,301,369	0.5
Solvay Finance SACA(a)	5.87%	06/03/2024		8,000		9,006,589	0.4
Solvay SA(a)	4.25%	12/04/2023		4,000		4,284,223	0.2
Synthomer PLC	3.88%	07/01/2025		1,344		1,395,818	0.1
						139,573,169	6.6
CAPITAL GOODS							
ARD Finance SA(b)	5.00%	06/30/2027		17,200		17,800,173	0.8
Ellaktor Value PLC	6.38%	12/15/2024		6,914		6,435,320	0.3
Mauser Packaging Solutions Holding Co.	4.75%	04/15/2024		21,627		21,706,949	1.0
Paprec Holding SA	4.00%	03/31/2025		10,544		10,648,030	0.5
Rebecca Bidco GmbH	5.75%	07/15/2025		5,552		5,794,212	0.3
Rolls-Royce PLC	4.63%	02/16/2026		2,380		2,548,318	0.1
Sofima Holding SpA	3.75%	01/15/2028		1,600		1,606,270	0.1
Trivium Packaging Finance BV	3.75%	08/15/2026		10,564		10,798,312	0.5
Vertical Midco GmbH	4.38%	07/15/2027		5,098		5,330,405	0.3
						82,667,989	3.9
COMMUNICATIONS - MEDIA							
Altice Financing SA	3.00%	01/15/2028		12,145		11,555,589	0.6
Banijay Entertainment SASU	3.50%	03/01/2025		7,958		7,914,064	0.4
Summer BidCo BV(b)	9.00%	11/15/2025		6,806		6,962,485	0.3
UPCB Finance IV Ltd.	4.00%	01/15/2027		3,825		3,897,033	0.2
UPCB Finance VII Ltd.	3.63%	06/15/2029		8,300		8,483,013	0.4
Virgin Media Secured Finance PLC	5.00%	04/15/2027	GBP	17,850		21,511,136	1.0
Virgin Media Vendor Financing Notes III DAC	4.88%	07/15/2028		9,199		10,940,722	0.5
Ziggo Bond Co. BV	3.38%	02/28/2030	EUR	4,350		4,323,312	0.2
						75,587,354	3.6
COMMUNICATIONS - TELECOMMUNICATIONS							
Altice France Holding SA	4.00%	02/15/2028		5,760		5,372,388	0.3
Altice France Holding SA	8.00%	05/15/2027		6,000		6,551,384	0.3
Altice France SA/France	5.88%	02/01/2027		4,635		4,960,600	0.2
Arqiva Broadcast Finance PLC	6.75%	09/30/2023	GBP	5,834		6,954,987	0.3
eircom Finance DAC	3.50%	05/15/2026	EUR	7,216		7,325,262	0.4
Telecom Italia SpA/Milano	4.00%	04/11/2024		5,881		6,366,182	0.3
Telecom Italia SpA/Milano, Series E	3.63%	05/25/2026		2,778		3,068,344	0.1
Telefonica Europe BV(a)	3.75%	03/15/2022		1,900		1,949,087	0.1
Telefonica Europe BV(a)	4.38%	12/14/2024		9,400		10,152,452	0.5
Telefonica Europe BV(a)	5.88%	03/31/2024		7,100		7,950,472	0.4
United Group BV	4.00%	11/15/2027		3,540		3,495,901	0.2
United Group BV	4.88%	07/01/2024		4,990		5,081,281	0.2
Vodafone Group PLC	4.88%	10/03/2078	GBP	6,800		8,547,421	0.4
						77,775,761	3.7
CONSUMER CYCLICAL - AUTOMOTIVE							
Adient Global Holdings Ltd.	3.50%	08/15/2024	EUR	4,720		4,803,456	0.2
Faurecia SE	3.13%	06/15/2026		9,956		10,231,913	0.5
Ford Motor Credit Co. LLC	4.54%	03/06/2025	GBP	6,650		8,216,479	0.4
Garrett LX I SARL/Garrett Borrowing LLC(c)	5.13%	10/15/2026	EUR	8,495		9,092,034	0.4
Gestamp Automocion SA	3.25%	04/30/2026		6,536		6,585,165	0.3
IHO Verwaltungs GmbH(b)	3.63%	05/15/2025		9,861		10,031,144	0.5
IHO Verwaltungs GmbH(b)	3.75%	09/15/2026		6,498		6,612,619	0.3
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024		3,971		4,245,674	0.2
Jaguar Land Rover Automotive PLC	6.88%	11/15/2026		3,070		3,437,946	0.2
LKQ European Holdings BV	4.13%	04/01/2028		2,000		2,120,000	0.1
Tenneco, Inc.	5.00%	07/15/2024		9,090		9,288,159	0.5
						74,664,589	3.6

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
CONSUMER CYCLICAL - ENTERTAINMENT							
Carnival Corp.	10.13%	02/01/2026	EUR	4,900	€	5,702,032	0.2%
CPUK Finance Ltd.	4.88%	08/28/2025	GBP	3,550		4,120,860	0.2
Dometic Group AB	3.00%	05/08/2026	EUR	3,830		4,006,656	0.2
Explorer II AS	3.38%	02/24/2025		2,070		1,825,061	0.1
						15,654,609	0.7
CONSUMER CYCLICAL - OTHER							
Cirsa Finance International SARL	6.25%	12/20/2023		2,800		2,790,849	0.1
International Game Technology PLC	3.50%	07/15/2024		7,693		7,926,968	0.4
International Game Technology PLC	3.50%	06/15/2026		4,130		4,191,956	0.2
International Game Technology PLC	4.75%	02/15/2023		18,370		19,103,206	0.9
LHMC Finco 2 SARL(b)	7.25%	10/02/2025		6,652		5,782,200	0.3
Scientific Games International, Inc.	3.38%	02/15/2026		9,600		9,604,378	0.4
						49,399,557	2.3
CONSUMER CYCLICAL - RETAILERS							
eG Global Finance PLC	4.38%	02/07/2025		3,724		3,660,042	0.2
Marks & Spencer PLC	4.50%	07/10/2027	GBP	5,100		6,181,540	0.3
						9,841,582	0.5
CONSUMER NON-CYCLICAL							
Cheplapharm Arzneimittel GmbH	4.38%	01/15/2028	EUR	3,897		4,020,168	0.2
International Design Group SpA	6.50%	11/15/2025		1,035		1,077,527	0.1
IQVIA, Inc.	3.25%	03/15/2025		6,570		6,629,670	0.3
Laboratoire Eimer Selarl	5.00%	02/01/2029		2,131		2,168,293	0.1
Nidda BondCo GmbH	7.25%	09/30/2025		3,860		4,009,300	0.2
Premier Foods Finance PLC	6.25%	10/15/2023	GBP	2,795		3,318,593	0.1
Rossini SARL	6.75%	10/30/2025	EUR	3,780		4,016,081	0.2
Sigma Holdco BV	5.75%	05/15/2026		3,863		3,775,283	0.2
Spectrum Brands, Inc.	4.00%	10/01/2026		4,289		4,403,041	0.2
						33,417,956	1.6
ENERGY							
Rubis Terminal Infra SAS	5.63%	05/15/2025		7,113		7,528,781	0.4
UGI International LLC	3.25%	11/01/2025		9,342		9,532,624	0.4
						17,061,405	0.8
OTHER INDUSTRIAL							
Belden, Inc.	3.38%	07/15/2027		12,371		12,571,868	0.6
Belden, Inc.	3.88%	03/15/2028		4,639		4,812,614	0.2
Parts Europe SA	6.50%	07/16/2025		6,445		6,732,413	0.3
ProGroup AG	3.00%	03/31/2026		7,449		7,510,444	0.4
SPIE SA	2.63%	06/18/2026		5,900		6,071,254	0.3
Stena International SA	3.75%	02/01/2025		4,441		4,198,103	0.2
						41,896,696	2.0
SERVICES							
eDreams ODIGEO SA	5.50%	09/01/2023		8,306		8,079,294	0.4
Intertrust Group BV	3.38%	11/15/2025		18,270		18,645,114	0.9
Techem Verwaltungsgesellschaft 674 mbH	6.00%	07/30/2026		3,793		3,942,572	0.2
Verisure Midholding AB	5.25%	02/15/2029		6,733		6,918,618	0.3
						37,585,598	1.8
TECHNOLOGY							
Boxer Parent Co., Inc.	6.50%	10/02/2025		6,856		7,298,488	0.3
Brunello Bidco SpA	3.50%	02/15/2028		2,807		2,786,951	0.1
Playtech PLC	3.75%	10/12/2023		5,558		5,634,181	0.3
Playtech PLC	4.25%	03/07/2026		1,033		1,066,573	0.1
						16,786,193	0.8
TRANSPORTATION - RAILROADS							
Getlink SE	3.50%	10/30/2025		3,572		3,695,247	0.2
TRANSPORTATION - SERVICES							
Avis Budget Finance PLC	4.13%	11/15/2024		2,559		2,563,505	0.1
Avis Budget Finance PLC	4.50%	05/15/2025		1,611		1,601,832	0.1
Avis Budget Finance PLC	4.75%	01/30/2026		5,728		5,706,583	0.3
CMA CGM SA.	5.25%	01/15/2025		5,900		5,933,156	0.3
CMA CGM SA.	7.50%	01/15/2026		5,000		5,381,763	0.2
Kapla Holding SAS	3.38%	12/15/2026		1,657		1,641,135	0.1
Loxam SAS	3.75%	07/15/2026		2,737		2,755,669	0.1
Loxam SAS	6.00%	04/15/2025		9,851		9,861,811	0.5
Modulaire Global Finance PLC	6.50%	02/15/2023		18,520		18,795,164	0.9
						54,240,618	2.6
						729,848,323	34.7

	Rate	Date	Principal (000)		Value (EUR)	Net Assets %
FINANCIAL INSTITUTIONS						
BANKING						
Abanca Corp. Bancaria SA(a)	6.00%	01/20/2026	EUR 5,600	€	5,598,287	0.3%
Banco Bilbao Vizcaya Argentaria SA(a)	5.88%	05/24/2022	6,200		6,366,241	0.3
Banco de Credito Social Cooperativo SA	7.75%	06/07/2027	5,400		5,517,144	0.3
Banco de Sabadell SA	5.63%	05/06/2026	7,100		8,337,625	0.4
Bank of Ireland	10.00%	12/19/2022	6,205		7,254,279	0.4
Bank of Ireland Group PLC(a)	7.50%	05/19/2025	5,500		6,322,560	0.3
Bankia SA	3.75%	02/15/2029	8,500		9,131,685	0.4
CaixaBank SA(a)	5.88%	10/09/2027	4,600		5,056,754	0.2
CaixaBank SA(a)	6.75%	06/13/2024	9,800		10,696,666	0.5
Intesa Sanpaolo SpA, Series E	6.63%	09/13/2023	9,295		10,582,591	0.5
					74,863,832	3.6
BROKERAGE						
LHC3 PLC(b)	4.13%	08/15/2024	9,074		9,198,386	0.4
INSURANCE						
Intesa Sanpaolo Vita SpA(a)	4.75%	12/17/2024	1,700		1,850,964	0.1
Unipol Gruppo SpA	3.25%	09/23/2030	2,003		2,133,360	0.1
UnipolSai Assicurazioni SpA	3.88%	03/01/2028	5,290		5,620,238	0.3
					9,604,562	0.5
OTHER FINANCE						
Intrum AB	4.88%	08/15/2025	20,850		21,648,516	1.0
Motion Finco SARL	7.00%	05/15/2025	5,825		6,157,145	0.3
					27,805,661	1.3
REITS						
ADLER Group SA	3.25%	08/05/2025	3,300		3,448,316	0.2
ADLER Real Estate AG	3.00%	04/27/2026	7,600		7,941,295	0.4
Iron Mountain UK PLC	3.88%	11/15/2025	GBP 14,740		17,220,519	0.8
Peach Property Finance GmbH	3.50%	02/15/2023	EUR 2,701		2,740,878	0.1
Peach Property Finance GmbH	4.38%	11/15/2025	2,000		2,078,561	0.1
					33,429,569	1.6
					154,902,010	7.4
UTILITY						
ELECTRIC						
ContourGlobal Power Holdings SA	3.13%	01/01/2028	3,257		3,311,604	0.1
EDP - Energias de Portugal SA	4.50%	04/30/2079	9,700		10,585,410	0.5
Orano SA	3.38%	04/23/2026	9,200		9,901,242	0.5
Orano SA	4.88%	09/23/2024	2,000		2,264,689	0.1
					26,062,945	1.2
					910,813,278	43.3
GOVERNMENTS - TREASURIES						
FRANCE						
French Republic Government Bond OAT	4.00%	04/25/2055	7,385		14,649,700	0.7
French Republic Government Bond OAT	8.50%	04/25/2023	79,101		94,749,870	4.5
					109,399,570	5.2
GERMANY						
Bundesrepublik Deutschland	6.25%	01/04/2030	10,000		15,991,433	0.8
Bundesrepublik Deutschland Bundesanleihe, Series 97	6.50%	07/04/2027	89,115		129,591,571	6.1
					145,583,004	6.9
ITALY						
Italy Buoni Poliennali Del Tesoro	4.75%	09/01/2044	31,329		51,600,843	2.5
Italy Buoni Poliennali Del Tesoro	7.25%	11/01/2026	12,162		16,976,396	0.8
Italy Buoni Poliennali Del Tesoro	9.00%	11/01/2023	59,304		73,888,465	3.5
					142,465,704	6.8
NETHERLANDS						
Netherlands Government Bond	7.50%	01/15/2023	16,000		18,473,933	0.9
					18,473,933	0.9
SPAIN						
Spain Government Bond	4.20%	01/31/2037	13,532		20,516,444	1.0
Spain Government Bond	5.15%	10/31/2044	22,710		42,066,363	2.0
Spain Government Bond	5.75%	07/30/2032	15,153		24,036,187	1.1
Spain Government Bond	5.90%	07/30/2026	17,506		23,250,922	1.1
Spain Government Bond	6.00%	01/31/2029	22,821		33,325,448	1.6
					143,195,364	6.8
					559,117,575	26.6

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
ABN AMRO Bank NV, Series E	7.13%	07/06/2022	EUR	15,473	€	16,940,150	0.8%
Barclays Bank PLC, Series E	10.00%	05/21/2021	GBP	12,121		14,279,804	0.7
BNP Paribas SA(a)	6.13%	06/17/2022	EUR	13,735		14,425,412	0.7
CaixaBank SA	3.50%	02/15/2027		10,000		10,275,178	0.5
Cooperatieve Rabobank UA(a)	4.38%	06/29/2027		30,600		33,668,485	1.6
Erste Group Bank AG(a)	4.25%	10/15/2027		18,600		19,298,931	0.9
Goldman Sachs Group, Inc. (The)	7.13%	08/07/2025	GBP	11,430		16,651,779	0.8
HSBC Holdings PLC(a)	6.00%	09/29/2023	EUR	5,281		5,737,696	0.3
HSBC Holdings PLC	6.75%	09/11/2028	GBP	7,050		10,622,413	0.5
HSBC Holdings PLC, Series E(a)	4.75%	07/04/2029	EUR	15,365		17,021,519	0.8
KBC Group NV(a)	4.25%	10/24/2025		6,600		6,885,028	0.3
Lloyds Banking Group PLC	2.71%	12/03/2035	GBP	10,214		11,782,276	0.5
UBS Group AG(a)	5.75%	02/19/2022	EUR	18,745		19,448,955	0.9
UniCredit SpA(a)	7.50%	06/03/2026		4,780		5,532,207	0.3
UniCredit SpA, Series E	6.95%	10/31/2022		34,379		37,964,574	1.8
						240,534,407	11.4
FINANCE							
GE Capital UK Funding Unlimited. Co.	5.88%	01/18/2033	GBP	7,405		11,433,142	0.5
INSURANCE							
ASR Nederland NV	3.38%	05/02/2049	EUR	13,599		15,100,846	0.7
Assicurazioni Generali SpA(a)	6.27%	06/16/2026	GBP	3,000		3,930,600	0.2
Assicurazioni Generali SpA, Series E	5.50%	10/27/2047	EUR	12,804		15,511,221	0.7
CNP Assurances(a)	4.75%	06/27/2028		12,000		13,522,319	0.7
Credit Agricole Assurances SA(a)	4.25%	01/13/2025		1,900		2,088,942	0.1
Credit Agricole Assurances SA	4.75%	09/27/2048		5,200		6,323,846	0.3
Friends Life Holdings PLC, Series E	12.00%	05/21/2021	GBP	3,100		3,668,237	0.2
Liberty Mutual Group, Inc.	3.63%	05/23/2059	EUR	18,451		18,820,020	0.9
Storebrand Livsforsikring AS	6.88%	04/04/2043		4,370		4,873,423	0.2
Tryg Forsikring A/S(d)	3.20%	11/13/2045	NOK	61,000		6,153,026	0.3
						89,992,480	4.3
REITS							
Digital Stout Holding LLC	3.75%	10/17/2030	GBP	3,250		4,307,428	0.2
						346,267,457	16.4
INDUSTRIAL							
BASIC							
Glencore Finance Europe Ltd.	3.13%	03/26/2026		5,430		6,695,662	0.3
INEOS Finance PLC	3.38%	03/31/2026	EUR	1,714		1,765,420	0.1
						8,461,082	0.4
COMMUNICATIONS - MEDIA							
Time Warner Cable LLC	5.25%	07/15/2042	GBP	10,160		14,990,643	0.7
COMMUNICATIONS - TELECOMMUNICATIONS							
AT&T, Inc.	5.50%	03/15/2027		3,750		5,301,591	0.3
AT&T, Inc., Series B(a)	2.88%	03/02/2025	EUR	3,200		3,160,000	0.2
AT&T, Inc., Series E	7.00%	04/30/2040	GBP	2,900		5,249,410	0.2
Orange SA	8.13%	11/20/2028		5,997		10,238,423	0.5
						23,949,424	1.2
CONSUMER CYCLICAL - AUTOMOTIVE							
Fiat Chrysler Finance Europe SENC, Series G	4.75%	07/15/2022	EUR	2,905		3,091,059	0.1
Harley-Davidson Financial Services, Inc.	3.88%	05/19/2023		5,195		5,624,391	0.3
Schaeffler AG	3.38%	10/12/2028		3,200		3,540,898	0.2
Volvo Treasury AB	4.85%	03/10/2078		2,740		2,960,126	0.1
						15,216,474	0.7
CONSUMER CYCLICAL - OTHER							
James Hardie International Finance DAC	3.63%	10/01/2026		5,834		5,999,292	0.3
CONSUMER NON-CYCLICAL							
Anheuser-Busch InBev SA/NV	9.75%	07/30/2024	GBP	11,922		17,902,244	0.8
Imperial Brands Finance PLC, Series E	9.00%	02/17/2022		3,145		3,924,447	0.2
						21,826,691	1.0
ENERGY							
BP Capital Markets PLC(a)	3.25%	03/22/2026	EUR	2,295		2,421,628	0.1
OTHER INDUSTRIAL							
Travis Perkins PLC	3.75%	02/17/2026	GBP	742		905,968	0.0
Travis Perkins PLC	4.50%	09/07/2023		8,067		9,976,385	0.5
						10,882,353	0.5
TECHNOLOGY							
Fidelity National Information Services, Inc.	3.36%	05/21/2031		6,800		8,770,672	0.4
						112,518,259	5.3

	Rate	Date		Shares/Contracts/ Notional Amount/ Principal (-)/(000)		Value (EUR)	Net Assets %
UTILITY							
ELECTRIC							
EDP Finance BV, Series E	8.63%	01/04/2024	GBP	9,146	€	12,833,630	0.6%
Electricite de France SA(a)	5.38%	01/29/2025	EUR	8,000		8,930,000	0.4
Enel SpA(a) (e)	5.45%	01/10/2024		7,010		7,830,211	0.4
Engie SA(a)	3.25%	11/28/2024		3,800		4,130,126	0.2
Naturgy Finance BV(a)	3.38%	04/24/2024		2,600		2,730,291	0.2
Orsted AS(a)	6.25%	06/26/3013		2,330		2,626,942	0.1
						39,081,200	1.9
						497,866,916	23.6
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
COMMUNICATIONS - MEDIA							
RCS & RDS SA	3.25%	02/05/2028		1,000		1,010,625	0.1
CONSUMER CYCLICAL - OTHER							
Sazka Group AS	3.88%	02/15/2027		7,285		7,196,214	0.3
Sazka Group AS	4.13%	11/20/2024		7,889		8,029,523	0.4
						15,225,737	0.7
CONSUMER NON-CYCLICAL							
Teva Pharmaceutical Finance Netherlands II BV	4.50%	03/01/2025		3,495		3,644,280	0.2
Teva Pharmaceutical Finance Netherlands II BV	6.00%	01/31/2025		6,247		6,812,934	0.3
						10,457,214	0.5
						26,693,576	1.3
OPTIONS PURCHASED - PUTS							
SWAPTIONS							
iTraxx-XOVER Series 34, 5 Year Index, Goldman Sachs International Expiration: Apr 2021, Exercise Rate: 2.75%				182,532,100		25,753,615	1.2
OPTIONS ON INDICES							
Euro STOXX 50 Price EUR Index Expiration: May 2021, Exercise Price: EUR 3,450(f)				6,900		684,124	0.0
						26,437,739	1.2
						2,020,929,084	96.0
OTHER TRANSFERABLE SECURITIES							
COMMON STOCKS							
K201640219 South Africa Ltd. A Shares(g)				18,654,746		15	0.0
CORPORATES - INVESTMENT GRADE							
INDUSTRIAL							
CONSUMER CYCLICAL - RETAILERS							
PVH Corp.	3.13%	12/15/2027	EUR	4,165		4,656,973	0.2
CORPORATES - NON-INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
FINANCE							
Lincoln Financing SARL	3.63%	04/01/2024		20,522		20,712,629	1.0
INDUSTRIAL							
CAPITAL GOODS							
Sarens Finance Co. NV	5.75%	02/21/2027		3,125		3,035,283	0.2
Vertical Holdco GmbH	6.63%	07/15/2028		2,596		2,760,068	0.1
						5,795,351	0.3
COMMUNICATIONS - MEDIA							
Summer BC Holdco A SARL	9.25%	10/31/2027		4,776		5,149,296	0.2
Summer BC Holdco B SARL	5.75%	10/31/2026		6,385		6,739,525	0.3
						11,888,821	0.5
COMMUNICATIONS - TELECOMMUNICATIONS							
Hellas Telecommunications/Luxembourg III(g)	8.50%	10/15/2049		641		0	0.0
CONSUMER CYCLICAL - AUTOMOTIVE							
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026		13,994		14,513,791	0.7
CONSUMER NON-CYCLICAL							
Boparan Finance PLC	7.63%	11/30/2025	GBP	2,349		2,728,239	0.1
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	EUR	11,398		11,398,130	0.6
						14,126,369	0.7
						46,324,332	2.2
						67,036,961	3.2

	Rate	Date		Principal (000)	Value (EUR)	Net Assets %
GOVERNMENTS - SOVEREIGN BONDS						
NETHERLANDS						
SNS Reaal NV(a) (g)	6.25%	12/31/2049	EUR	770	€ 1	0.0%
					71,693,950	3.4
Total Investments						
(cost €2,119,797,205)					€ 2,092,623,034	99.4%
Time Deposits						
BBH, Grand Cayman(h)	(0.06)%	–			15,235	0.0
BBH, Grand Cayman(h)	0.07 %	–			34	0.0
BNP Paribas, Paris(h)	(0.06)%	–			267,172	0.0
Hong Kong & Shanghai Bank,Hong Kong(h)	0.00 %	–			121,921	0.0
SEB, Stockholm(h)	0.00 %	–			825,430	0.1
Sumitomo Trust Bank, London(h)	0.00 %	–			272,138	0.0
Sumitomo, Tokyo(h)	(0.71)%	–			6,497,282	0.3
Total Time Deposits					7,999,212	0.4
Other assets less liabilities					4,822,918	0.2
Net Assets					€ 2,105,445,164	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Euro Buxl 30 Yr Bond Futures	03/08/2021	716	€ 160,183,760	€ 150,231,120	€ (9,952,640)
Euro-BOBL Futures	03/08/2021	756	102,099,240	101,462,760	(636,480)
Euro-BTP Futures	03/08/2021	807	121,499,720	120,888,600	(611,120)
Euro-OAT Futures	03/08/2021	158	26,387,560	25,821,940	(565,620)
Short					
Euro-Bund Futures	03/08/2021	498	88,264,420	86,353,200	1,911,220
Euro-Schatz Futures	03/08/2021	209	23,475,415	23,443,530	31,885
					€ (9,822,755)
				Appreciation	€ 1,943,105
				Depreciation	€ (11,765,860)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	GBP	8,061	EUR	9,204	04/09/2021	€ (97,682)
Brown Brothers Harriman & Co.+	EUR	180,062	AUD	284,462	03/05/2021	1,337,035
Brown Brothers Harriman & Co.+	EUR	3,067	CHF	3,317	03/05/2021	(45,564)
Brown Brothers Harriman & Co.+	EUR	34,760	HKD	324,109	03/05/2021	(129,965)
Brown Brothers Harriman & Co.+	EUR	5	HKD	43	03/05/2021	18
Brown Brothers Harriman & Co.+	EUR	5,272	SGD	8,453	03/05/2021	(19,393)
Brown Brothers Harriman & Co.+	EUR	416,366	USD	500,909	03/05/2021	(1,231,660)
Brown Brothers Harriman & Co.+	EUR	2,766	CNH	21,597	03/12/2021	(22,852)
Brown Brothers Harriman & Co.+	EUR	416,353	USD	505,286	03/12/2021	2,334,883
Brown Brothers Harriman & Co.+	EUR	2,833	CNH	22,315	03/25/2021	(2,713)
Brown Brothers Harriman & Co.+	EUR	43,933	HKD	413,932	03/25/2021	273,117
Brown Brothers Harriman & Co.+	EUR	9	PLN	42	03/25/2021	(41)
Brown Brothers Harriman & Co.+	EUR	9,046	SGD	14,524	03/25/2021	(23,210)
Brown Brothers Harriman & Co.+	EUR	416,348	USD	506,037	03/25/2021	2,801,470
Citibank, NA	EUR	1,970	GBP	1,713	04/09/2021	6,612
JPMorgan Chase Bank, NA	GBP	1,334	EUR	1,523	04/09/2021	(16,620)
Royal Bank of Scotland PLC	GBP	226,323	EUR	253,538	04/09/2021	(7,603,489)
Standard Chartered Bank	NOK	50,532	EUR	4,885	04/15/2021	59,902
						€ (2,380,152)
					Appreciation	€ 6,813,037
					Depreciation	€ (9,193,189)

\+ Used for share class hedging purposes.

CREDIT DEFAULT SWAPTIONS WRITTEN

Referenced Obligation	Counterparty	Buy/Sell Protection	Strike Rate	Expiration Date	Notional Amount (000)	Premiums	Market Value
Put - iTraxx-XOVER Series 34, 5 Year Index	Goldman Sachs International	Sell	400.00%	04/21/2021	EUR 182,532	€ 310,305	€ (25,621,848)

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-XOVER Series 34, 5 Year Index	12/20/2025	EUR 95,716	€ (9,967,714)	€ 776,043

(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) Defaulted.

(d) Floating Rate Security. Stated interest rate was in effect at February 28, 2021.

(e) Variable rate coupon, rate shown as of February 28, 2021.

(f) One contract relates to 1 share.

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

(h) Overnight deposit.

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
INTRCONX – Inter-Continental Exchange
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	3.13%	09/30/2049	USD	2,801	$	2,700,339	0.3%
Abu Dhabi Government International Bond	3.88%	04/16/2050		2,109		2,313,257	0.3
Angolan Government International Bond	9.13%	11/26/2049		8,217		7,903,727	0.9
Angolan Government International Bond	9.38%	05/08/2048		8,355		8,206,177	0.9
Argentine Republic Government International Bond	0.13%	07/09/2030		20,774		7,556,449	0.8
Argentine Republic Government International Bond	0.13%	07/09/2035		46,280		14,809,526	1.6
Argentine Republic Government International Bond	0.13%	01/09/2038		1,789		666,270	0.1
Argentine Republic Government International Bond	0.13%	07/09/2041		2,951		1,012,472	0.1
Argentine Republic Government International Bond	1.00%	07/09/2029		3,315		1,311,477	0.1
Bahrain Government International Bond	5.45%	09/16/2032		221		219,895	0.0
Bahrain Government International Bond	5.63%	09/30/2031		3,880		3,918,800	0.4
Bahrain Government International Bond	6.00%	09/19/2044		7,366		7,096,681	0.8
Bahrain Government International Bond	6.75%	09/20/2029		3,508		3,867,570	0.4
Bahrain Government International Bond	7.00%	10/12/2028		1,754		1,988,606	0.2
Bahrain Government International Bond	7.38%	05/14/2030		3,951		4,493,028	0.5
Bermuda Government International Bond	3.38%	08/20/2050		897		920,380	0.1
CBB International Sukuk Programme Co. SPC	4.50%	03/30/2027		2,586		2,687,824	0.3
Chile Government International Bond	2.55%	01/27/2032		10,678		10,818,149	1.2
Colombia Government International Bond	3.13%	04/15/2031		1,493		1,482,269	0.2
Colombia Government International Bond	3.88%	04/25/2027		7,570		8,140,116	0.9
Colombia Government International Bond	5.00%	06/15/2045		2,855		3,075,370	0.3
Colombia Government International Bond	7.38%	09/18/2037		2,044		2,713,410	0.3
Costa Rica Government International Bond	7.00%	04/04/2044		1,518		1,477,204	0.2
Dominican Republic International Bond	5.30%	01/21/2041		1,009		990,081	0.1
Dominican Republic International Bond	5.50%	01/27/2025		423		463,185	0.1
Dominican Republic International Bond	5.88%	01/30/2060		4,612		4,463,552	0.5
Dominican Republic International Bond	6.40%	06/05/2049		450		475,172	0.1
Dominican Republic International Bond	6.50%	02/15/2048		8,072		8,594,157	1.0
Dominican Republic International Bond	6.85%	01/27/2045		5,781		6,398,844	0.7
Ecuador Government International Bond	0.00%	07/31/2030		1,753		727,448	0.1
Ecuador Government International Bond	0.50%	07/31/2030		8,163		4,795,875	0.6
Ecuador Government International Bond	0.50%	07/31/2035		15,750		7,166,209	0.8
Ecuador Government International Bond	0.50%	07/31/2040		6,062		2,546,126	0.3
Egypt Government International Bond	3.88%	02/16/2026		2,534		2,476,985	0.3
Egypt Government International Bond	5.63%	04/16/2030	EUR	3,111		3,805,189	0.4
Egypt Government International Bond	7.50%	01/31/2027	USD	3,693		4,158,087	0.5
Egypt Government International Bond	7.50%	02/16/2061		1,883		1,760,605	0.2
Egypt Government International Bond	7.90%	02/21/2048		7,077		6,975,268	0.8
Egypt Government International Bond	8.50%	01/31/2047		3,162		3,276,622	0.4
Egypt Government International Bond	8.88%	05/29/2050		2,114		2,247,446	0.2
El Salvador Government International Bond	5.88%	01/30/2025		3,135		3,044,869	0.3
El Salvador Government International Bond	7.12%	01/20/2050		11,529		10,664,325	1.2
El Salvador Government International Bond	7.65%	06/15/2035		944		929,840	0.1
El Salvador Government International Bond	7.75%	01/24/2023		2,961		2,994,311	0.3
Finance Department Government of Sharjah	4.00%	07/28/2050		1,063		972,645	0.1
Gabon Government International Bond	6.38%	12/12/2024		406		419,238	0.0
Gabon Government International Bond	6.63%	02/06/2031		3,720		3,642,112	0.4
Gabon Government International Bond	6.95%	06/16/2025		3,807		3,987,832	0.4
Ghana Government International Bond	7.63%	05/16/2029		2,108		2,200,225	0.2
Ghana Government International Bond	7.88%	03/26/2027		3,415		3,714,880	0.4
Ghana Government International Bond	7.88%	02/11/2035		5,221		5,106,791	0.6
Ghana Government International Bond	8.13%	03/26/2032		1,700		1,731,875	0.2
Ghana Government International Bond	8.63%	06/16/2049		2,432		2,352,960	0.3
Ghana Government International Bond	8.75%	03/11/2061		559		535,068	0.1
Ghana Government International Bond	8.95%	03/26/2051		4,142		4,047,511	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		574,961	0.1
Guatemala Government Bond	6.13%	06/01/2050		4,859		5,862,687	0.6
Honduras Government International Bond	5.63%	06/24/2030		966		1,058,978	0.1
Honduras Government International Bond	6.25%	01/19/2027		5,794		6,478,416	0.7
Honduras Government International Bond	7.50%	03/15/2024		3,086		3,361,811	0.4
Israel Government International Bond	3.88%	07/03/2050		2,277		2,500,300	0.3
Ivory Coast Government International Bond	5.38%	07/23/2024		3,925		4,198,523	0.5
Ivory Coast Government International Bond	6.13%	06/15/2033		2,450		2,629,922	0.3
Ivory Coast Government International Bond	6.38%	03/03/2028		4,615		5,129,861	0.6
Ivory Coast Government International Bond	6.63%	03/22/2048	EUR	1,873		2,387,692	0.3
Jamaica Government International Bond	7.63%	07/09/2025	USD	4,563		5,291,654	0.6
Jamaica Government International Bond	7.88%	07/28/2045		3,368		4,664,680	0.5
Kenya Government International Bond	6.88%	06/24/2024		2,457		2,721,895	0.3
Lebanon Government International Bond(a)	6.00%	01/27/2023		1,360		175,100	0.0
Lebanon Government International Bond(a)	6.65%	04/22/2024		3,748		482,555	0.1
Lebanon Government International Bond, Series E(a)	6.10%	10/04/2022		6,321		821,730	0.1
Lebanon Government International Bond, Series G(a)	1.00%	11/27/2026		1,719		221,321	0.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Lebanon Government International Bond, Series G(a)	6.20%	02/26/2025	USD	4,428	$	572,873	0.1%
Lebanon Government International Bond, Series G(a)	6.85%	03/23/2027		4,936		633,968	0.1
Mexico Government International Bond	5.00%	04/27/2051		3,181		3,437,468	0.4
Mongolia Government International Bond	5.13%	12/05/2022		1,383		1,435,727	0.2
Mongolia Government International Bond	5.63%	05/01/2023		1,971		2,080,021	0.2
Nigeria Government International Bond	6.50%	11/28/2027		4,366		4,666,162	0.5
Nigeria Government International Bond	7.63%	11/28/2047		2,932		2,985,143	0.3
Nigeria Government International Bond	7.70%	02/23/2038		2,993		3,065,954	0.3
Nigeria Government International Bond	7.88%	02/16/2032		3,296		3,547,320	0.4
Oman Government International Bond	4.88%	02/01/2025		1,567		1,623,804	0.2
Oman Government International Bond	5.63%	01/17/2028		481		495,430	0.1
Oman Government International Bond	6.25%	01/25/2031		2,927		3,080,668	0.3
Oman Government International Bond	6.50%	03/08/2047		2,125		2,005,469	0.2
Oman Government International Bond	6.75%	01/17/2048		10,071		9,671,307	1.1
Pakistan Government International Bond	6.88%	12/05/2027		2,613		2,782,845	0.3
Pakistan Government International Bond	8.25%	04/15/2024		200		220,938	0.0
Panama Government International Bond	3.16%	01/23/2030		3,000		3,119,063	0.3
Panama Government International Bond	3.88%	03/17/2028		945		1,032,708	0.1
Panama Government International Bond	4.50%	04/16/2050		5,031		5,589,127	0.6
Panama Government International Bond	4.50%	04/01/2056		1,204		1,328,915	0.1
Panama Government International Bond	8.88%	09/30/2027		1,714		2,371,212	0.3
Panama Government International Bond	9.38%	04/01/2029		2,431		3,586,940	0.4
Paraguay Government International Bond	4.95%	04/28/2031		3,000		3,398,437	0.4
Paraguay Government International Bond	5.40%	03/30/2050		1,074		1,230,737	0.1
Peruvian Government International Bond	2.78%	01/23/2031		3,993		4,054,143	0.4
Peruvian Government International Bond	3.23%	07/28/2121		1,944		1,611,090	0.2
Petroamazonas EP	4.63%	12/06/2021		1,115		1,026,093	0.1
Philippine Government International Bond	3.70%	02/02/2042		4,252		4,505,791	0.5
Qatar Government International Bond	3.75%	04/16/2030		3,842		4,339,059	0.5
Qatar Government International Bond	4.40%	04/16/2050		8,225		9,633,531	1.1
Qatar Government International Bond	4.82%	03/14/2049		2,745		3,381,497	0.4
Qatar Government International Bond	5.10%	04/23/2048		5,017		6,379,429	0.7
Republic of Azerbaijan International Bond	4.75%	03/18/2024		3,090		3,352,650	0.4
Republic of South Africa Government International Bond	5.00%	10/12/2046		1,167		1,009,455	0.1
Republic of South Africa Government International Bond	5.38%	07/24/2044		2,133		1,935,698	0.2
Republic of South Africa Government International Bond	5.65%	09/27/2047		7,076		6,507,709	0.7
Republic of South Africa Government International Bond	5.75%	09/30/2049		8,245		7,564,787	0.8
Russian Foreign Bond - Eurobond	4.75%	05/27/2026		9,600		10,974,000	1.2
Russian Foreign Bond - Eurobond	5.25%	06/23/2047		12,800		15,916,000	1.8
Rwanda International Government Bond	6.63%	05/02/2023		835		869,444	0.1
Saudi Government International Bond	3.25%	10/22/2030		3,413		3,647,644	0.4
Saudi Government International Bond	5.00%	04/17/2049		1,617		1,944,443	0.2
Saudi Government International Bond	5.25%	01/16/2050		4,323		5,394,293	0.6
Senegal Government International Bond	4.75%	03/13/2028	EUR	789		998,376	0.1
Senegal Government International Bond	6.75%	03/13/2048	USD	5,819		5,933,562	0.7
Serbia International Bond	2.13%	12/01/2030		1,135		1,069,738	0.1
Sri Lanka Government International Bond	6.20%	05/11/2027		1,443		825,216	0.1
Sri Lanka Government International Bond	6.85%	11/03/2025		5,158		3,002,923	0.3
Turkey Government International Bond	4.25%	03/13/2025		2,374		2,360,646	0.3
Turkey Government International Bond	4.75%	01/26/2026		3,725		3,729,656	0.4
Turkey Government International Bond	4.88%	04/16/2043		4,466		3,600,735	0.4
Turkey Government International Bond	5.75%	05/11/2047		4,881		4,267,824	0.5
Turkey Government International Bond	6.63%	02/17/2045		1,430		1,371,459	0.2
Ukraine Government International Bond	7.25%	03/15/2033		2,993		3,037,895	0.3
Ukraine Government International Bond	7.38%	09/25/2032		4,595		4,725,670	0.5
Ukraine Government International Bond	7.75%	09/01/2024		2,294		2,476,803	0.3
Ukraine Government International Bond	7.75%	09/01/2025		3,943		4,272,240	0.5
Ukraine Government International Bond	7.75%	09/01/2026		8,390		9,050,712	1.0
Ukraine Government International Bond	8.99%	02/01/2024		1,750		1,933,750	0.2
Ukraine Government International Bond	9.75%	11/01/2028		763		899,386	0.1
Ukraine Government International Bond, Series GDP(b)	0.00%	05/31/2040		5,368		5,866,217	0.6
Uruguay Government International Bond	4.38%	01/23/2031		4,895		5,666,125	0.6
Uruguay Government International Bond	4.98%	04/20/2055		743		905,486	0.1
Uruguay Government International Bond	5.10%	06/18/2050		2,094		2,579,865	0.3
Venezuela Government International Bond(c)	7.75%	10/13/2019		2,834		269,211	0.0
Venezuela Government International Bond(a)	9.00%	05/07/2023		5,842		555,028	0.1
Venezuela Government International Bond(a)	9.25%	09/15/2027		4,619		438,805	0.0
Venezuela Government International Bond(a)	9.25%	05/07/2028		8,171		776,264	0.1
Venezuela Government International Bond(a)	11.95%	08/05/2031		762		72,362	0.0
Venezuela Government International Bond(a)	12.75%	08/23/2022		2,087		198,303	0.0
						487,667,791	54.0
CORPORATE BONDS							
Abu Dhabi National Energy Co. PJSC	4.00%	10/03/2049		1,500		1,690,312	0.2
AES Gener SA	6.35%	10/07/2079		1,162		1,243,340	0.1
AES Panama Generation Holdings SRL	4.38%	05/31/2030		1,353		1,432,150	0.2

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
AI Candelaria Spain SLU	7.50%	12/15/2028	USD	250	$	284,997	0.0%
Alibaba Group Holding Ltd.	2.70%	02/09/2041		1,811		1,696,223	0.2
Alibaba Group Holding Ltd.	3.40%	12/06/2027		1,076		1,173,028	0.1
Alpek SAB de CV	4.25%	09/18/2029		628		679,936	0.1
Autopistas del Sol SA/Costa Rica	7.38%	12/30/2030		2,206		2,175,444	0.2
Banco de Credito del Peru	3.13%	07/01/2030		1,175		1,199,087	0.1
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034		2,429		2,504,906	0.3
Bank Mandiri Persero Tbk PT	4.75%	05/13/2025		2,000		2,211,250	0.2
Bioceanico Sovereign Certificate Ltd.	0.00%	06/05/2034		2,191		1,660,713	0.2
BOC Aviation Ltd.	3.88%	04/27/2026		1,590		1,721,175	0.2
Braskem Idesa SAPI	7.45%	11/15/2029		600		598,590	0.1
Braskem Netherlands Finance BV	4.50%	01/10/2028		2,246		2,325,849	0.3
BRF SA	5.75%	09/21/2050		1,077		1,099,402	0.1
Celulosa Arauco y Constitucion SA.	4.20%	01/29/2030		1,088		1,175,725	0.2
Cemex SAB de CV	3.88%	07/11/2031		3,247		3,240,571	0.4
Cemex SAB de CV	7.38%	06/05/2027		2,148		2,410,378	0.3
Cemig Geracao e Transmissao SA	9.25%	12/05/2024		1,959		2,255,299	0.3
Central American Bottling Corp.	5.75%	01/31/2027		2,103		2,223,292	0.2
Chile Electricity PEC SpA	0.00%	01/25/2028		3,495		2,877,212	0.3
China Cinda 2020 I Management Ltd.	3.00%	01/20/2031		1,289		1,287,334	0.1
CITIC Ltd.	2.85%	02/25/2030		1,415		1,427,381	0.2
Consolidated Energy Finance SA	6.88%	06/15/2025		973		992,892	0.1
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030		2,820		2,826,016	0.3
CSN Resources SA	7.63%	02/13/2023		2,864		2,966,030	0.3
Ecopetrol SA	6.88%	04/29/2030		5,220		6,360,048	0.7
Ecopetrol SA	7.38%	09/18/2043		2,435		3,021,226	0.3
Embraer Netherlands Finance BV	5.40%	02/01/2027		2,350		2,457,301	0.3
Embraer Netherlands Finance BV	6.95%	01/17/2028		2,179		2,440,698	0.3
Empresas Publicas de Medellin ESP	4.25%	07/18/2029		2,504		2,559,557	0.3
Enel Americas SA	4.00%	10/25/2026		4,469		4,933,418	0.5
Enel Chile SA.	4.88%	06/12/2028		2,659		3,103,552	0.3
Enel Generacion Chile SA	4.25%	04/15/2024		1,844		1,984,605	0.2
Energuate Trust	5.88%	05/03/2027		3,311		3,510,695	0.4
First Abu Dhabi Bank PJSC(d)	4.50%	04/05/2026		2,247		2,376,905	0.3
GNL Quintero SA	4.63%	07/31/2029		4,600		4,996,750	0.6
Gran Tierra Energy International Holdings Ltd.	6.25%	02/15/2025		5,449		4,506,730	0.5
Gran Tierra Energy, Inc.	7.75%	05/23/2027		1,291		1,062,685	0.1
Grupo Energia Bogota SA ESP	4.88%	05/15/2030		724		808,274	0.1
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022	INR	160,000		2,163,163	0.2
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	USD	2,662		2,845,012	0.3
Inkia Energy Ltd.	5.88%	11/09/2027		1,179		1,246,424	0.1
Intercorp Financial Services, Inc.	4.13%	10/19/2027		1,268		1,353,590	0.2
Intercorp Peru Ltd.	3.88%	08/15/2029		1,246		1,305,964	0.1
Inversiones CMPC SA	3.85%	01/13/2030		1,118		1,212,331	0.1
Inversiones CMPC SA	4.38%	04/04/2027		1,847		2,057,558	0.2
Inversiones CMPC SA/Cayman Islands Branch	4.38%	05/15/2023		477		504,726	0.1
Kimberly-Clark de Mexico SAB de CV	2.43%	07/01/2031		706		710,413	0.1
Klabin Austria GmbH	3.20%	01/12/2031		1,031		1,020,764	0.1
Kosmos Energy Ltd.	7.50%	03/01/2028		1,428		1,415,673	0.2
Leviathan Bond Ltd.	6.75%	06/30/2030		1,415		1,558,831	0.2
Light Servicos de Eletricidade SA/Light Energia SA	7.25%	05/03/2023		2,170		2,250,832	0.3
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036		1,137		1,237,909	0.1
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034		4,039		4,842,247	0.5
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026		1,315		1,411,981	0.2
MercadoLibre, Inc.	3.13%	01/14/2031		200		197,129	0.0
MV24 Capital BV	6.75%	06/01/2034		591		642,350	0.1
National Central Cooling Co. PJSC	2.50%	10/21/2027		974		971,869	0.1
OCP SA	4.50%	10/22/2025		630		676,069	0.1
OCP SA	5.63%	04/25/2024		1,459		1,602,164	0.2
Odebrecht Holdco Finance Ltd.	0.00%	09/10/2058		3,385		96,481	0.0
OEC Finance Ltd.(e)	4.38%	10/25/2029		263		52,342	0.0
OEC Finance Ltd.	4.38%	10/25/2029		612		121,621	0.0
OEC Finance Ltd.(e)	5.25%	12/27/2033		1,419		283,050	0.0
OEC Finance Ltd.(e)	7.13%	12/26/2046		476		101,281	0.0
Oleoducto Central SA	4.00%	07/14/2027		1,329		1,425,352	0.2
Peru LNG Srl	5.38%	03/22/2030		3,150		2,944,266	0.3
Petrobras Global Finance BV	5.09%	01/15/2030		4,166		4,402,343	0.5
Petrobras Global Finance BV	6.75%	06/03/2050		1,436		1,564,114	0.2
Petrobras Global Finance BV	6.90%	03/19/2049		1,010		1,127,222	0.1
Prosus NV	3.68%	01/21/2030		2,435		2,554,467	0.3
Prosus NV	4.03%	08/03/2050		620		574,052	0.1
PTTEP Treasury Center Co., Ltd.	3.90%	12/06/2059		986		1,029,138	0.1
Rutas 2 and 7 Finance Ltd.	0.00%	09/30/2036		1,535		1,140,828	0.1
SABIC Capital II BV	4.50%	10/10/2028		893		1,038,112	0.1
Shanghai Port Group BVI Development 2 Co., Ltd.	2.38%	07/13/2030		937		922,359	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
SK Hynix, Inc.	2.38%	01/19/2031	USD	2,214	$	2,140,473	0.2%
Suzano Austria GmbH	3.75%	01/15/2031		1,487		1,569,130	0.2
Tencent Holdings Ltd.	2.39%	06/03/2030		2,313		2,281,147	0.3
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030		2,279		2,313,354	0.3
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026		1,083		1,174,820	0.1
TransJamaican Highway Ltd.	5.75%	10/10/2036		2,130		2,127,337	0.2
Transportadora de Gas Internacional SA ESP	5.55%	11/01/2028		2,311		2,629,485	0.3
Trust Fibra Uno	4.87%	01/15/2030		4,201		4,537,080	0.5
Trust Fibra Uno	6.39%	01/15/2050		209		235,386	0.0
Trust Fibra Uno	6.95%	01/30/2044		316		376,336	0.0
Turkiye Vakiflar Bankasi TAO	6.50%	01/08/2026		3,117		3,233,887	0.4
Uep Penonome Ii SA	6.50%	10/01/2038		3,738		3,836,122	0.4
Unifin Financiera SAB de CV	9.88%	01/28/2029		1,763		1,842,335	0.2
Vedanta Resources Finance II PLC	13.88%	01/21/2024		4,356		4,824,899	0.5
VEON Holdings BV	3.38%	11/25/2027		2,689		2,743,375	0.3
Volcan Cia Minera SAA	4.38%	02/11/2026		560		574,700	0.1
Weibo Corp.	3.38%	07/08/2030		1,938		1,952,110	0.2
YPF SA	8.50%	03/23/2021		118		116,378	0.0
YPF SA	8.75%	04/04/2024		2,490		2,075,415	0.2
						182,688,772	20.2
QUASI-SOVEREIGN BONDS							
Aeropuerto Internacional de Tocumen SA	6.00%	11/18/2048		3,696		4,226,762	0.5
Airport Authority(d)	2.40%	03/08/2028		2,978		2,985,445	0.3
Banco Nacional De Panama	2.50%	08/11/2030		2,321		2,237,165	0.2
CNAC HK Finbridge Co., Ltd.	3.88%	06/19/2029		4,087		4,104,881	0.5
Comision Federal de Electricidad	3.35%	02/09/2031		1,328		1,304,760	0.1
Comision Federal de Electricidad	4.68%	02/09/2051		1,193		1,130,368	0.1
Corp. Nacional del Cobre de Chile	3.00%	09/30/2029		4,192		4,374,090	0.5
Corp. Nacional del Cobre de Chile	3.15%	01/14/2030		439		462,459	0.1
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031		808		885,770	0.1
DP World Crescent Ltd.	3.88%	07/18/2029		2,475		2,617,312	0.3
DP World PLC	5.63%	09/25/2048		1,706		2,029,074	0.2
DP World Salaam(d)	6.00%	10/01/2025		2,195		2,389,334	0.3
Empresa de Transmision Electrica SA	5.13%	05/02/2049		1,290		1,505,269	0.2
Empresa de Transporte de Pasajeros Metro SA	3.65%	05/07/2030		322		354,200	0.0
Eskom Holdings SOC Ltd.	6.35%	08/10/2028		5,381		5,782,893	0.6
Eskom Holdings SOC Ltd.	6.75%	08/06/2023		5,131		5,359,329	0.6
Eskom Holdings SOC Ltd.	7.13%	02/11/2025		5,350		5,608,405	0.6
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030		1,565		1,791,925	0.2
Indonesia Asahan Aluminium Persero PT	5.80%	05/15/2050		1,375		1,596,719	0.2
KazMunayGas National Co. JSC	5.38%	04/24/2030		7,272		8,651,407	1.0
KazMunayGas National Co. JSC	5.75%	04/19/2047		1,546		1,826,599	0.2
NAK Naftogaz Ukraine via Kondor Finance PLC	7.38%	07/19/2022		2,557		2,632,112	0.3
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026		1,322		1,346,788	0.1
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027		3,015		3,430,505	0.4
Oil and Gas Holding Co. BSCC (The), Series FEB	7.63%	11/07/2024		2,935		3,272,525	0.4
Pertamina Persero PT	4.15%	02/25/2060		1,900		1,825,188	0.2
Pertamina Persero PT	5.63%	05/20/2043		455		525,383	0.1
Pertamina Persero PT	6.00%	05/03/2042		3,625		4,335,273	0.5
Pertamina Persero PT	6.45%	05/30/2044		1,854		2,340,675	0.3
Pertamina Persero PT	6.50%	05/27/2041		2,782		3,531,401	0.4
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.88%	07/17/2029		3,131		3,298,313	0.4
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	4.88%	07/17/2049		590		620,238	0.1
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	6.15%	05/21/2048		5,416		6,615,982	0.7
Petroleos de Venezuela SA(a)	5.38%	04/12/2027		7,377		295,092	0.0
Petroleos de Venezuela SA(a)	5.50%	04/12/2037		8,347		333,880	0.0
Petroleos de Venezuela SA(a)	9.00%	11/17/2021		9,326		373,043	0.0
Petroleos Mexicanos	5.95%	01/28/2031		5,841		5,627,803	0.6
Petroleos Mexicanos	6.50%	03/13/2027		4,652		4,861,456	0.5
Petroleos Mexicanos	6.75%	09/21/2047		6,140		5,374,035	0.6
Petroleos Mexicanos	6.84%	01/23/2030		2,493		2,505,465	0.3
Petroleos Mexicanos	6.88%	08/04/2026		1,770		1,889,564	0.2
Petroleos Mexicanos	6.95%	01/28/2060		6,285		5,499,375	0.6
Petroleos Mexicanos	7.69%	01/23/2050		5,114		4,857,789	0.5
Petronas Capital Ltd.	4.55%	04/21/2050		1,507		1,808,754	0.2
Petronas Capital Ltd.	4.80%	04/21/2060		1,709		2,168,724	0.2
Sinopec Group Overseas Development 2015 Ltd.	4.10%	04/28/2045		3,176		3,503,525	0.4
Sinopec Group Overseas Development 2018 Ltd.	2.70%	05/13/2030		4,221		4,269,805	0.5
Southern Gas Corridor CJSC	6.88%	03/24/2026		2,311		2,762,367	0.3
State Oil Co. of the Azerbaijan Republic	6.95%	03/18/2030		3,165		3,989,878	0.4
Trinidad Generation UnLtd.	5.25%	11/04/2027		2,327		2,416,444	0.3
						147,535,548	16.3
TREASURY BILL							
Egypt Treasury Bills	0.00%	03/23/2021	EGP	160,000		10,113,325	1.1

	Rate	Date		Shares/Contracts Principal (-)/(000)	Value (USD)	Net Assets %
EMERGING MARKETS - TREASURIES						
Egypt Government Bond, Series 5YR	14.06%	01/12/2026	EGP	146,639	$ 9,228,431	1.0%
Turkey Government Bond	11.70%	11/13/2030	TRY	71,040	8,891,060	1.0
					18,119,491	2.0
INVESTMENT COMPANIES						
AB SICAV I - Emerging Market Corporate Debt Portfolio - Class S				120,265	3,247,144	0.3
OPTIONS PURCHASED - PUTS						
SWAPTIONS						
CDX-NAHY Series 35, 5 Year Index, Morgan Stanley & Co. International PLC Expiration: Apr 2021, Exercise Rate: 1.07%				141,517	1,529,988	0.2
REGIONAL BONDS						
Provincia de Neuquen Argentina	7.50%	04/27/2030	USD	2,798	1,521,334	0.2
INFLATION-LINKED SECURITIES						
Fideicomiso PA Concesion Ruta al Mar	6.75%	02/15/2044	COP	3,129,329	735,861	0.1
					853,159,254	94.4
OTHER TRANSFERABLE SECURITIES						
CORPORATE BONDS						
Digicel Group 0.5 Ltd.(d) (e)	7.00%	03/12/2021	USD	201	132,209	0.0
Digicel Group 0.5 Ltd.(e)	8.00%	04/01/2025		447	364,162	0.0
Digicel Group 0.5 Ltd.(e)	10.00%	04/01/2024		2,993	2,962,742	0.3
Empresa Electrica Cochrane SpA	5.50%	05/14/2027		1,581	1,672,193	0.2
Engie Energia Chile SA	3.40%	01/28/2030		3,394	3,563,700	0.4
Tonon Luxembourg SA(a) (e) (f)	6.50%	10/31/2024		1,516	45,620	0.0
USJ-Acucar e Alcool S/A(a)	9.88%	11/09/2023		4,432	1,286,616	0.2
Virgolino de Oliveira Finance SA(c)	10.50%	01/28/2018		1,016	11,094	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	12,837	0.0
					10,545,973	1.2
TREASURY BILL						
Egypt Treasury Bills Series 364D	0.00%	05/04/2021	EGP	160,050	9,976,291	1.1
QUASI-SOVEREIGN BONDS						
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050	USD	3,741	4,423,733	0.5
Empresa de Transporte de Pasajeros Metro SA	5.00%	01/25/2047		240	286,651	0.0
					4,710,384	0.5
SOVEREIGN BONDS						
Ukraine Government International Bond	6.75%	06/20/2026	EUR	1,222	1,571,622	0.2
					26,804,270	3.0
Total Investments						
(cost $906,196,583)					$ 879,963,524	97.4%
Time Deposits						
BBH, Grand Cayman(g)	— %	–			393	0.0
BBH, Grand Cayman(g)	0.01 %	–			268	0.0
BBH, Grand Cayman(g)	0.07 %	–			298	0.0
BNP Paribas, Paris(g)	2.80 %	–			63,368	0.0
National Australia Bank, London(g)	(0.06)%	–			55,718	0.0
Sumitomo Trust Bank, London(g)	(0.71)%	–			151,705	0.0
Sumitomo, Tokyo(g)	— %	–			5,463,744	0.6
Total Time Deposits					5,735,494	0.6
Other assets less liabilities					17,723,825	2.0
Net Assets					$ 903,422,843	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. T-Note 10 Yr (CBT) Futures	06/21/2021	294	$ 39,467,203	$ 39,019,312	$ (447,891)
U.S. Ultra Bond (CBT) Futures	06/21/2021	80	15,180,867	15,125,000	(55,867)
					$ (503,758)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	BRL	50,647	USD	9,319	03/02/2021	$ 281,347
Barclays Bank PLC	USD	9,308	BRL	50,647	04/05/2021	(282,855)
BNP Paribas SA	USD	2,107	EUR	1,730	03/17/2021	(19,182)
BNP Paribas SA	ZAR	70,985	USD	4,843	04/08/2021	176,377
Brown Brothers Harriman & Co.+	USD	104,847	AUD	137,723	03/05/2021	1,124,550
Brown Brothers Harriman & Co.+	USD	1,561	CAD	1,997	03/05/2021	9,320
Brown Brothers Harriman & Co.+	USD	22	CNH	20	03/05/2021	(266)
Brown Brothers Harriman & Co.+	USD	1,908	GBP	1,399	03/05/2021	40,322
Brown Brothers Harriman & Co.+	USD	4,778	NZD	6,637	03/05/2021	18,868
Brown Brothers Harriman & Co.+	USD	5,257	PLN	19,627	03/05/2021	(19,211)
Brown Brothers Harriman & Co.+	USD	7,707	SGD	10,270	03/05/2021	(2,653)
Brown Brothers Harriman & Co.+	USD	57,483	ZAR	860,906	03/05/2021	(607,822)
Brown Brothers Harriman & Co.+	USD	246	CNH	1,583	03/12/2021	(1,960)
Brown Brothers Harriman & Co.+	USD	184,103	EUR	151,476	03/25/2021	(1,226,708)
Citibank, NA	USD	9,362	BRL	50,647	03/02/2021	(324,409)
Citibank, NA	CLP	3,380,925	USD	4,833	03/18/2021	160,645
Citibank, NA	USD	4,568	CLP	3,379,405	03/18/2021	101,878
Credit Suisse International	USD	4,553	TRY	32,279	03/26/2021	(253,221)
Deutsche Bank AG	USD	6,890	INR	512,355	04/15/2021	(7,120)
HSBC Bank USA	TRY	13,714	USD	1,907	03/26/2021	80,651
HSBC Bank USA	IDR	83,580,165	USD	5,969	04/15/2021	202,771
JPMorgan Chase Bank, NA	USD	5,911	IDR	83,580,165	04/15/2021	(144,941)
Morgan Stanley & Co. LLC	EUR	825	USD	1,006	03/17/2021	9,882
Morgan Stanley & Co. LLC	USD	761	EUR	626	03/17/2021	(5,407)
Morgan Stanley & Co. LLC	TRY	21,246	USD	2,988	03/26/2021	158,119
Morgan Stanley & Co. LLC	USD	4,770	TRY	36,483	03/26/2021	89,080
Royal Bank of Scotland PLC	TRY	16,538	USD	2,266	03/26/2021	63,539
Standard Chartered Bank	TRY	17,264	USD	2,295	03/26/2021	(4,513)
UBS AG	EUR	9,560	USD	11,678	03/17/2021	139,054
UBS AG	USD	4,751	RUB	353,223	03/24/2021	(30,241)
UBS AG	USD	4,697	ZAR	71,204	04/08/2021	(15,990)
UBS AG	MXN	93,086	USD	4,433	04/16/2021	6,030
UBS AG	USD	4,530	MXN	93,605	04/16/2021	(78,789)
						$ (362,855)
					Appreciation	$ 2,662,433
					Depreciation	$ (3,025,288)

\+ Used for share class hedging purposes.

CREDIT DEFAULT SWAPTION WRITTEN

Referenced Obligation	Counterparty	Buy/Sell Protection	Strike Rate	Expiration Date	Notional Amount (000)	Premiums Received	Market/ Value
Call - CDX-NAHY Series 35, 5 Year Index	Morgan Stanley & Co. International PLC	Sell	110.00%	04/21/2021	USD 141,517	$ 424,551	$ (232,725)
Put - CDX-NAHY Series 35, 5 Year Index	Morgan Stanley & Co. International PLC	Sell	105.00%	04/21/2021	USD 141,517	$ 679,282	$ (940,168)
Total						$ 1,103,833	$ (1,172,893)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-EM Series 34, 5 Year Index	12/20/2025	USD 3,827	$ 160,782	$ (30,214)

CENTRALLY CLEARED 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)
Morgan Stanley & Co., LLC/(LCH Group)	USD 6,380	02/22/2051	CPI#	2.348%	$ 299,881

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

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)	BRL 121,949	01/02/2023	1 Day CDI	4.935%	$ (169,521)
Morgan Stanley & Co., LLC/(LCH Group)	USD 10,110	02/22/2051	1.854%	3 Month LIBOR	120,188
Total					$ (49,333)
				Appreciation	$ 120,188
				Depreciation	$ (169,521)

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	$ (99,521)	$ (196,712)	$ 97,191
Total for Swaps						$ 317,525

(a) Defaulted.

(b) Variable rate coupon, rate shown as of February 28, 2021.

(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
BRL – Brazilian Real
CAD – Canadian Dollar
CLP – Chilean Peso
CNH – Chinese Yuan Renminbi (Offshore)
COP – Colombian 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
TRY – Turkish Lira
USD – United States Dollar
ZAR – South African Rand

Glossary:

CBT – Chicago Board of Trade
CDI – Brazil CETIP Interbank Deposit Rate
CDX-NAHY – North American High Yield Credit Default Swap Index
CJSC – Closed Joint Stock Company

CME	–	Chicago Mercantile Exchange
CPI	–	Consumer Price Index
INTRCONX	–	Inter-Continental Exchange
JSC	–	Joint Stock Company
LCH	–	London Clearing House
LIBOR	–	London Interbank Offered Rate
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)	2.77%	08/25/2028	USD	3,180	$	3,192,577	0.2%
Series 2018-2A, Class M1C(a)	1.72%	08/25/2028		5,494		5,503,174	0.4
Series 2019-1A, Class M1B(a)	1.87%	03/25/2029		8,000		8,022,733	0.6
Series 2019-1A, Class M2(a)	2.82%	03/25/2029		3,090		3,105,411	0.2
Series 2019-2A, Class M2(a)	3.22%	04/25/2029		2,000		2,013,904	0.2
Series 2019-3A, Class M1C(a)	2.07%	07/25/2029		6,115		6,180,870	0.5
Series 2019-4A, Class M1B(a)	2.12%	10/25/2029		5,000		5,020,303	0.4
Series 2019-4A, Class M2(a)	2.97%	10/25/2029		5,000		5,041,106	0.4
Series 2020-2A, Class M2(a)	6.12%	08/26/2030		2,004		2,120,545	0.2
Series 2020-3A, Class M2(a)	4.97%	10/25/2030		4,000		4,122,357	0.3
Series 2020-4A, Class M2B(a)	3.72%	06/25/2030		4,000		4,032,927	0.3
Chase Mortgage Finance Corp.,							
Series 2016-2, Class M4(b)	3.75%	12/25/2045		577		580,387	0.0
Connecticut Avenue Securities Trust							
Series 2018-R07, Class 1B1(a)	4.47%	04/25/2031		4,014		4,114,349	0.3
Series 2019-HRP1, Class M2(a)	2.28%	11/25/2039		4,720		4,687,458	0.3
Series 2019-R01, Class 2B1(a)	4.47%	07/25/2031		1,191		1,207,899	0.1
Series 2019-R03, Class 1B1(a)	4.22%	09/25/2031		1,000		1,023,050	0.1
Series 2019-R04, Class 2B1(a)	5.37%	06/25/2039		2,000		2,044,939	0.2
Series 2019-R05, Class 1B1(a)	4.22%	07/25/2039		5,589		5,575,025	0.4
Series 2019-R06, Class 2B1(a)	3.87%	09/25/2039		1,500		1,472,831	0.1
Series 2019-R07, Class 1B1(a)	3.52%	10/25/2039		4,130		4,030,014	0.3
Series 2020-R01, Class 1B1(a)	3.37%	01/25/2040		5,250		5,094,217	0.4
Series 2020-R02, Class 2B1(a)	3.13%	01/25/2040		2,000		1,938,835	0.1
Series 2020-SBT1, Class 1B1(a)	6.87%	02/25/2040		2,750		2,696,047	0.2
Series 2020-SBT1, Class 1M2(a)	3.77%	02/25/2040		3,250		3,338,807	0.2
Series 2020-SBT1, Class 2B1(a)	6.72%	02/25/2040		2,850		2,835,839	0.2
Series 2020-SBT1, Class 2M2(a)	3.78%	02/25/2040		5,680		5,858,470	0.4
Eagle Re Ltd.							
Series 2018-1, Class M2(a)	3.13%	11/25/2028		6,000		6,052,567	0.4
Series 2019-1, Class M2(a)	3.42%	04/25/2029		2,000		2,015,522	0.2
Series 2020-1, Class M2(a)	2.12%	01/25/2030		5,000		4,718,639	0.4
Federal Home Loan Mortgage Corp.							
Series 2018-HQA2, Class M2(a)	2.43%	10/25/2048		3,000		3,007,688	0.2
Series 2018-SPI1, Class B(b)	3.73%	02/25/2048		1,250		1,142,743	0.1
Series 2019-DNA2, Class B1(a)	4.48%	03/25/2049		1,000		1,035,127	0.1
Series 2019-DNA2, Class M2(a)	2.58%	03/25/2049		3,575		3,596,692	0.3
Series 2019-DNA4, Class B1(a)	2.82%	10/25/2049		4,300		4,307,875	0.3
Series 2019-HQA1, Class B1(a)	4.52%	02/25/2049		2,800		2,891,290	0.2
Series 2019-HQA3, Class M2(a)	1.98%	09/25/2049		1,773		1,766,422	0.1
Series 2020-DNA1, Class B1(a)	2.43%	01/25/2050		4,000		3,975,190	0.3
Series 2020-DNA3, Class B1(a)	5.23%	06/25/2050		1,000		1,039,120	0.1
Series 2020-DNA5, Class B1(a)	4.84%	10/25/2050		3,600		3,733,918	0.3
Series 2020-DNA5, Class B2(a)	11.54%	10/25/2050		3,000		3,694,574	0.3
Series 2020-HQA3, Class B1(a)	5.87%	07/25/2050		1,000		1,060,080	0.1
Series 2020-HQA3, Class M2(a)	3.73%	07/25/2050		28		28,114	0.0
Series 2020-HQA5, Class B1(a)	4.04%	11/25/2050		1,500		1,549,060	0.1
Series 2021-DNA1, Class B1(a)	2.69%	01/25/2051		3,000		2,980,856	0.2
Series 2021-DNA1, Class B2(a)	4.79%	01/25/2051		3,000		2,971,327	0.2
Federal Home Loan Mortgage Corp.							
Structured Agency Credit Risk Debt Notes							
Series 2015-DN1, Class M3(a)	4.28%	01/25/2025		779		779,643	0.1
Series 2015-DNA1, Class B(a)	9.33%	10/25/2027		7,254		8,412,163	0.6
Series 2015-DNA1, Class M3(a)	3.42%	10/25/2027		5,897		6,016,745	0.4
Series 2015-DNA2, Class B(a)	7.68%	12/25/2027		8,871		9,580,926	0.7
Series 2015-DNA2, Class M3(a)	4.02%	12/25/2027		374		379,987	0.0
Series 2015-DNA3, Class B(a)	9.48%	04/25/2028		6,445		7,622,359	0.6
Series 2015-HQ1, Class B(a)	10.87%	03/25/2025		4,517		4,788,538	0.4
Series 2015-HQ2, Class B(a)	8.07%	05/25/2025		2,888		2,957,014	0.2
Series 2015-HQA1, Class B(a)	8.92%	03/25/2028		3,460		3,763,463	0.3
Series 2015-HQA2, Class B(a)	10.62%	05/25/2028		3,605		4,060,131	0.3
Series 2016-DNA1, Class B(a)	10.13%	07/25/2028		1,919		2,168,179	0.2
Series 2016-DNA2, Class B(a)	10.62%	10/25/2028		6,762		7,920,933	0.6
Series 2016-DNA3, Class B(a)	11.37%	12/25/2028		1,485		1,751,838	0.1
Series 2016-DNA4, Class B(a)	8.72%	03/25/2029		992		1,034,274	0.1
Series 2016-HQA1, Class B(a)	12.87%	09/25/2028		2,491		3,072,866	0.2
Series 2016-HQA2, Class B(a)	11.62%	11/25/2028		498		590,404	0.0
Series 2016-HQA3, Class B(a)	9.12%	03/25/2029		1,492		1,588,479	0.1
Series 2017-DNA1, Class B1(a)	5.08%	07/25/2029		4,000		4,316,096	0.3
Series 2017-DNA2, Class B1(a)	5.27%	10/25/2029		1,000		1,084,485	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2017-DNA3, Class B1(a)	4.58%	03/25/2030	USD 15,930	$ 16,785,830	1.2%
Series 2017-HQA2, Class B1(a)	4.88%	12/25/2029	4,165	4,423,781	0.3
Series 2017-HQA2, Class M2B(a)	2.78%	12/25/2029	6,632	6,643,169	0.5
Series 2017-HQA3, Class B1(a)	4.57%	04/25/2030	4,250	4,355,002	0.3
Series 2018-DNA2, Class M2(a)	2.28%	12/25/2030	2,000	2,003,827	0.1
Series 2018-HQA2, Class B1(a)	4.38%	10/25/2048	5,750	5,945,700	0.4
Series 2018-SPI2, Class B(b)	3.81%	05/25/2048	999	917,477	0.1
Series 2018-SPI3, Class B(b)	4.15%	08/25/2048	1,000	952,465	0.1
Series 2019-DNA3, Class B1(a)	3.38%	07/25/2049	2,000	2,005,620	0.1
Series 2019-FTR2, Class B1(a)	3.12%	11/25/2048	1,250	1,186,705	0.1
Series 2019-FTR2, Class M2(a)	2.28%	11/25/2048	10,500	10,455,521	0.8
Series 2019-HQA2, Class B1(a)	4.22%	04/25/2049	2,250	2,300,791	0.2
Series 2019-HQA4, Class B1(a)	3.08%	11/25/2049	5,500	5,479,807	0.4
Series 2020-DNA5, Class M2(a)	2.84%	10/25/2050	4,000	4,029,786	0.3
Federal National Mortgage Association					
Connecticut Avenue Securities					
Series 2013-C01, Class M2(a)	5.38%	10/25/2023	962	994,193	0.1
Series 2014-C04, Class 1M2(a)	5.03%	11/25/2024	909	935,628	0.1
Series 2015-C02, Class 1M2(a)	4.13%	05/25/2025	1,763	1,800,292	0.1
Series 2015-C03, Class 1M2(a)	5.13%	07/25/2025	1,787	1,830,420	0.1
Series 2015-C04, Class 1M2(a)	5.83%	04/25/2028	6,259	6,643,755	0.5
Series 2015-C04, Class 2M2(a)	5.68%	04/25/2028	2,969	3,121,614	0.2
Series 2016-C01, Class 1B(a)	11.87%	08/25/2028	2,150	2,613,083	0.2
Series 2016-C02, Class 1B(a)	12.37%	09/25/2028	4,968	6,154,072	0.5
Series 2016-C03, Class 1B(a)	11.87%	10/25/2028	3,478	4,239,236	0.3
Series 2016-C03, Class 2B(a)	12.87%	10/25/2028	3,224	3,956,937	0.3
Series 2016-C03, Class 2M2(a)	6.03%	10/25/2028	690	724,789	0.1
Series 2016-C04, Class 1B(a)	10.38%	01/25/2029	3,225	3,767,064	0.3
Series 2016-C05, Class 2B(a)	11.24%	01/25/2029	4,919	5,847,863	0.4
Series 2016-C06, Class 1B(a)	9.37%	04/25/2029	5,060	5,638,120	0.4
Series 2016-C07, Class 2B(a)	9.62%	05/25/2029	3,563	4,060,031	0.3
Series 2017-C02, Class 2B1(a)	5.62%	09/25/2029	10,313	11,008,213	0.8
Series 2017-C02, Class 2M2C(a)	3.78%	09/25/2029	5,000	5,146,584	0.4
Series 2017-C03, Class 1B1(a)	4.97%	10/25/2029	1,000	1,085,254	0.1
Series 2017-C03, Class 1M2(a)	3.13%	10/25/2029	903	918,889	0.1
Series 2017-C03, Class 1M2C(a)	3.12%	10/25/2029	3,778	3,833,949	0.3
Series 2017-C04, Class 2M2(a)	2.97%	11/25/2029	326	331,450	0.0
Series 2017-C05, Class 1M2(a)	2.32%	01/25/2030	2,041	2,055,723	0.2
Series 2017-C06, Class 1B1(a)	4.27%	02/25/2030	480	497,305	0.0
Series 2017-C06, Class 2B1(a)	4.58%	02/25/2030	3,950	4,077,850	0.3
Series 2017-C07, Class 1B1(a)	4.12%	05/25/2030	5,415	5,563,119	0.4
Series 2017-C07, Class 1M2C(a)	2.52%	05/25/2030	5,894	5,935,250	0.4
Series 2017-C07, Class 2B1(a)	4.58%	05/25/2030	2,736	2,860,464	0.2
Series 2018-C01, Class 1B1(a)	3.67%	07/25/2030	7,000	7,043,847	0.5
Series 2018-C02, Class 2B1(a)	4.12%	08/25/2030	3,750	3,833,980	0.3
Series 2018-C04, Class 2B1(a)	4.63%	12/25/2030	3,500	3,611,924	0.3
Series 2018-C05, Class 1B1(a)	4.38%	01/25/2031	4,000	4,139,520	0.3
Home Re Ltd.					
Series 2019-1, Class M2(a)	3.38%	05/25/2029	4,000	3,924,637	0.3
Series 2020-1, Class M2(a)	5.38%	10/25/2030	1,000	1,014,210	0.1
Series 2021-1, Class M1C(a)	2.42%	07/25/2033	8,000	7,999,996	0.6
Series 2021-1, Class M2(a)	2.97%	07/25/2033	5,000	4,999,996	0.4
Mortgage Insurance-Linked Notes, Series 2019-1, Class M2(a)	3.03%	11/26/2029	8,500	8,217,278	0.6
Oaktown Re II Ltd., Series 2018-1A, Class M2(a)	2.98%	07/25/2028	5,000	5,036,724	0.4
Oaktown Re V Ltd., Series 2020-2A, Class M2(a)	5.38%	10/25/2030	4,000	4,094,605	0.3
PMT Credit Risk Transfer Trust					
Series 2019-1R, Class A(a)	2.13%	03/27/2024	3,369	3,218,881	0.2
Series 2019-2R, Class A(a)	2.88%	05/27/2023	6,803	6,581,289	0.5
Series 2019-3R, Class A(a)	2.83%	10/27/2022	4,294	4,295,201	0.3
Radnor Re Ltd.					
Series 2019-1, Class M1B(a)	2.08%	02/25/2029	4,470	4,481,606	0.3
Series 2020-1, Class M2A(a)	2.13%	02/25/2030	1,000	992,510	0.1
Series 2020-2, Class M2(a)	5.73%	10/25/2030	2,000	2,063,611	0.2
STACR Trust, Series 2018-DNA3, Class B1(a)	4.02%	09/25/2048	2,550	2,653,318	0.2
Triangle Re Ltd.					
Series 2020-1, Class M2(a)	5.73%	10/25/2030	3,000	3,094,419	0.2
Series 2021-1, Class B1(a)	4.60%	08/25/2033	2,000	2,000,769	0.1
Series 2021-1, Class M2(a)	4.01%	08/25/2033	5,000	5,001,177	0.4
				469,735,527	34.8
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 3928, Class SE(a) (c)	6.47%	09/15/2041	5,391	1,289,049	0.1
Series 4372, Class JS(a) (c)	5.99%	08/15/2044	10,364	2,118,255	0.2
Series 4416, Class BS(a) (c)	5.99%	12/15/2044	2,476	519,367	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 4656, Class SK(a) (c)	5.94%	02/15/2047	USD 2,488	$ 522,363	0.0%
Series 4719, Class JS(a) (c)	6.04%	09/15/2047	5,107	958,515	0.1
Series 4767, Class SB(a) (c)	6.09%	03/15/2048	5,674	1,075,344	0.1
Series 4931, Class SJ(a) (c)	5.93%	11/25/2049	8,752	1,526,458	0.1
Series 4981, Class HS(a) (c)	5.98%	06/25/2050	13,111	2,241,903	0.2
Federal National Mortgage Association REMICs					
Series 2011-131, Class ST(a) (c)	6.42%	12/25/2041	6,103	1,230,929	0.1
Series 2012-122, Class MS(a) (c)	5.98%	11/25/2042	2,469	572,157	0.0
Series 2013-15, Class SA(a) (c)	6.03%	03/25/2043	5,792	1,319,221	0.1
Series 2014-40, Class HS(a) (c)	6.58%	07/25/2044	3,413	902,533	0.1
Series 2015-90, Class SL(a) (c)	6.03%	12/25/2045	6,618	1,580,370	0.1
Series 2016-106, Class ES(a) (c)	5.88%	01/25/2047	2,366	464,530	0.0
Series 2016-69, Class DS(a) (c)	5.98%	10/25/2046	11,164	2,222,133	0.2
Series 2017-20, Class SJ(a) (c)	5.98%	04/25/2047	6,298	1,401,574	0.1
Series 2017-97, Class LS(a) (c)	6.08%	12/25/2047	7,063	1,764,638	0.1
Series 2017-97, Class SW(a) (c)	6.08%	12/25/2047	6,914	1,571,493	0.1
Series 2018-28, Class SB(a) (c)	6.08%	05/25/2048	6,706	1,445,220	0.1
Series 2018-30, Class SA(a) (c)	6.08%	05/25/2048	5,846	1,139,417	0.1
Series 2018-58, Class SA(a) (c)	6.08%	08/25/2048	3,383	614,385	0.0
Series 2020-26, Class GS(a) (c)	5.88%	05/25/2050	6,758	1,237,313	0.1
Government National Mortgage Association					
Series 2014-181, Class TV(a) (c)	6.14%	02/16/2035	5,175	790,657	0.1
Series 2015-3, Class DS(a) (c)	5.49%	11/20/2041	5,871	646,276	0.1
				29,154,100	2.2
AGENCY FIXED RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4973, Class BI(d)	4.50%	05/25/2050	10,462	1,789,296	0.1
Series 5011, Class MI(d)	3.00%	09/25/2050	8,179	1,323,758	0.1
Series 5013, Class JI(d)	4.00%	09/25/2050	17,012	2,277,190	0.2
Series 5015, Class BI(d)	4.00%	09/25/2050	16,737	2,891,919	0.2
Series 5015, Class DI(d)	4.00%	09/25/2050	10,886	1,856,850	0.2
Series 5018, Class EI(d)	4.00%	10/25/2050	12,189	1,793,604	0.1
Series 5030, Class EI(d)	3.50%	10/25/2050	16,686	2,984,783	0.2
Series 5040, Class AI(d)	3.50%	11/25/2050	3,791	605,840	0.1
Series 5043, Class IO(d)	5.00%	11/25/2050	14,526	2,753,840	0.2
Series 5049, Class CI(d)	3.50%	12/25/2050	21,434	3,036,975	0.2
Federal National Mortgage Association REMICs					
Series 2015-30, Class EI(d)	5.00%	05/25/2045	749	123,201	0.0
Series 2016-64, Class BI(d)	5.00%	09/25/2046	6,744	1,118,311	0.1
Series 2020-89, Class KI(d)	4.00%	12/25/2050	17,824	2,889,711	0.2
				25,445,278	1.9
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2005-50CB, Class 1A1	5.50%	11/25/2035	1,351	1,291,645	0.1
Series 2005-86CB, Class A11	5.50%	02/25/2036	248	201,634	0.0
Series 2005-86CB, Class A8	5.50%	02/25/2036	183	148,576	0.0
Series 2006-11CB, Class 1A2	6.00%	05/25/2036	982	776,318	0.1
Series 2006-28CB, Class A14	6.25%	10/25/2036	469	346,084	0.0
Series 2006-28CB, Class A18	6.00%	10/25/2036	794	570,083	0.0
BCAP LLC Trust,					
Series 2008-IND2, Class A2	3.20%	04/25/2038	911	870,914	0.1
Chase Mortgage Finance Trust,					
Series 2007-S5, Class 1A17	6.00%	07/25/2037	1,919	1,352,766	0.1
CitiMortgage Alternative Loan Trust,					
Series 2007-A6, Class 1A11	6.00%	06/25/2037	148	147,356	0.0
Countrywide Home Loan Mortgage Pass-Through Trust,					
Series 2006-10, Class 1A8	6.00%	05/25/2036	1,462	1,064,210	0.1
First Horizon Alternative Mortgage Securities Trust					
Series 2005-FA8, Class 1A12	5.50%	11/25/2035	124	91,651	0.0
Series 2006-FA2, Class 1A3	6.00%	05/25/2036	220	150,142	0.0
Morgan Stanley Mortgage Loan Trust,					
Series 2006-7, Class 4A4	6.00%	06/25/2036	541	416,816	0.0
				7,428,195	0.5
NON-AGENCY FLOATING RATE					
Alternative Loan Trust,					
Series 2005-19CB, Class A2(a) (c)	16.68%	06/25/2035	90	99,941	0.0
Bear Stearns Asset Backed Securities I Trust					
Series 2005-AC7, Class A2(a) (c)	18.28%	10/25/2035	298	284,766	0.1
Series 2005-AC9, Class A4(a) (c)	18.14%	12/25/2035	335	281,635	0.0
Chase Mortgage Finance Corp.,					
Series 2016-1, Class M4(b)	3.75%	04/25/2045	1,555	1,545,913	0.1
CSFB Mortgage-Backed Pass-Through Certificates,					
Series 2005-9, Class 4A1(a) (c)	19.20%	10/25/2035	94	117,123	0.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Lehman Mortgage Trust,							
Series 2007-1, Class 3A2(a) (c)	7.12%	02/25/2037	USD	883	$	225,662	0.0%
Residential Accredit Loans, Inc. Trust,							
Series 2006-QO3, Class A1(a)	0.55%	04/25/2046		2,616		1,059,458	0.1
						3,614,498	0.3
						535,377,598	39.7
COMMERCIAL MORTGAGE-BACKED SECURITIES							
NON-AGENCY FIXED RATE CMBS							
225 Liberty Street Trust,							
Series 2016-225L, Class E	4.65%	02/10/2036		2,000		2,101,349	0.2
BAMLL Commercial Mortgage Securities Trust,							
Series 2013-WBRK, Class D	3.53%	03/10/2037		3,000		2,694,911	0.2
Banc of America Commercial Mortgage Trust							
Series 2015-UBS7, Class AS	3.99%	09/15/2048		1,140		1,254,329	0.1
Series 2015-UBS7, Class XA(d)	0.79%	09/15/2048		76,527		2,326,208	0.2
CCUBS Commercial Mortgage Trust,							
Series 2017-C1, Class XA(d)	1.01%	11/15/2050		15,574		724,895	0.1
CD Mortgage Trust,							
Series 2017-CD3, Class XA(d)	1.01%	02/10/2050		99,604		4,678,357	0.4
CFCRE Commercial Mortgage Trust							
Series 2011-C1, Class E	5.65%	04/15/2044		230		226,401	0.0
Series 2016-C4, Class AM	3.69%	05/10/2058		190		206,311	0.0
Series 2016-C7, Class A3	3.84%	12/10/2054		2,500		2,799,025	0.2
Citigroup Commercial Mortgage Trust							
Series 2013-GC11, Class D	4.42%	04/10/2046		1,056		1,068,737	0.1
Series 2013-GC17, Class D	5.11%	11/10/2046		2,430		2,182,028	0.2
Series 2015-GC29, Class XA(d)	1.04%	04/10/2048		6,695		246,697	0.0
Series 2016-C3, Class XA(d)	1.14%	11/15/2049		101,363		4,313,828	0.3
Series 2016-P3, Class XA(d)	1.70%	04/15/2049		44,841		2,824,746	0.2
Series 2017-C4, Class XA(d)	1.08%	10/12/2050		57,688		2,947,156	0.2
Series 2017-P8, Class XA(d)	0.90%	09/15/2050		43,986		2,130,212	0.2
Series 2018-C6, Class XA(d)	0.78%	11/10/2051		7,946		416,817	0.0
Commercial Mortgage Trust							
Series 2010-C1, Class D	5.59%	07/10/2046		2,500		2,543,791	0.2
Series 2010-C1, Class F	4.00%	07/10/2046		3,780		2,843,840	0.2
Series 2012-CR2, Class G	4.25%	08/15/2045		1,500		500,367	0.0
Series 2012-CR3, Class XA(d)	1.84%	10/15/2045		3,038		63,510	0.0
Series 2012-CR5, Class XA(d)	1.51%	12/10/2045		14,587		326,063	0.0
Series 2013-LC6, Class D	4.31%	01/10/2046		640		615,661	0.1
Series 2013-LC6, Class XA(d)	1.32%	01/10/2046		13,423		244,722	0.0
Series 2014-CR16, Class D	4.94%	04/10/2047		1,841		1,719,144	0.1
Series 2014-CR19, Class XA(d)	0.97%	08/10/2047		76,978		2,060,243	0.2
Series 2014-CR20, Class XA(d)	1.02%	11/10/2047		8,223		255,365	0.0
Series 2014-LC17, Class B	4.49%	10/10/2047		2,000		2,202,566	0.2
Series 2014-UBS6, Class AM	4.05%	12/10/2047		190		207,434	0.0
Series 2015-CR22, Class XA(d)	0.89%	03/10/2048		16,624		449,035	0.0
Series 2015-CR27, Class XA(d)	0.91%	10/10/2048		93,567		3,403,433	0.3
Series 2015-LC19, Class XA(d)	1.12%	02/10/2048		50,296		1,839,192	0.1
Series 2015-LC21, Class XA(d)	0.69%	07/10/2048		52,483		1,314,724	0.1
Series 2016-DC2, Class XA(d)	0.96%	02/10/2049		57,837		2,230,767	0.2
CSAIL Commercial Mortgage Trust,							
Series 2017-C8, Class XA(d)	1.23%	06/15/2050		73,202		3,384,818	0.3
DBUBS Mortgage Trust,							
Series 2011-LC2A, Class D	5.46%	07/10/2044		1,500		1,467,896	0.1
GS Mortgage Securities Trust							
Series 2011-GC5, Class C	5.35%	08/10/2044		4,850		4,075,631	0.3
Series 2011-GC5, Class D	5.35%	08/10/2044		493		300,944	0.0
Series 2012-GC6, Class D	5.65%	01/10/2045		3,968		3,476,154	0.3
Series 2012-GCJ7, Class A4	3.38%	05/10/2045		150		152,182	0.0
Series 2013-GC12, Class C	4.18%	06/10/2046		3,000		2,987,002	0.2
Series 2013-GC13, Class C	4.08%	07/10/2046		4,537		4,467,371	0.3
Series 2013-GC13, Class D	4.08%	07/10/2046		2,190		1,411,675	0.1
Series 2014-GC18, Class D	4.99%	01/10/2047		1,558		496,927	0.0
Series 2014-GC22, Class A5	3.86%	06/10/2047		2,500		2,726,767	0.2
Series 2014-GC22, Class XA(d)	0.98%	06/10/2047		7,588		150,889	0.0
Series 2016-GS3, Class A4	2.85%	10/10/2049		2,500		2,663,739	0.2
Series 2016-GS3, Class XA(d)	1.22%	10/10/2049		77,765		4,238,935	0.3
Series 2017-GS5, Class XA(d)	0.81%	03/10/2050		54,964		2,346,730	0.2
Series 2017-GS6, Class AS	3.64%	05/10/2050		2,000		2,192,381	0.2
Series 2017-GS7, Class XA(d)	1.12%	08/10/2050		26,909		1,453,769	0.1
Series 2017-GS8, Class XA(d)	0.97%	11/10/2050		38,422		1,847,920	0.1
JP Morgan Chase Commercial Mortgage Securities Trust							
Series 2011-C4, Class C	5.34%	07/15/2046		3,500		3,507,726	0.3
Series 2011-C5, Class D	5.42%	08/15/2046		1,056		949,076	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2012-C6, Class E	5.14%	05/15/2045	USD 2,250	$ 1,411,680	0.1%
Series 2012-C6, Class G	2.97%	05/15/2045	2,500	1,089,108	0.1
Series 2012-C8, Class B	3.98%	10/15/2045	5,000	5,009,675	0.4
Series 2012-C8, Class C	4.62%	10/15/2045	3,000	2,751,460	0.2
Series 2012-C8, Class E	4.67%	10/15/2045	1,645	1,123,162	0.1
Series 2012-CBX, Class C	5.13%	06/15/2045	3,000	2,617,634	0.2
Series 2013-C10, Class B	3.67%	12/15/2047	2,213	2,289,186	0.2
Series 2013-C10, Class D	4.11%	12/15/2047	1,550	1,564,969	0.1
Series 2014-C20, Class XA(d)	0.94%	07/15/2047	14,420	221,288	0.0
Series 2016-JP2, Class XA(d)	1.79%	08/15/2049	41,794	3,211,450	0.2
Series 2016-JP3, Class B	3.40%	08/15/2049	2,000	2,108,846	0.2
JPMBB Commercial Mortgage Securities Trust					
Series 2013-C14, Class D	4.70%	08/15/2046	3,425	2,554,949	0.2
Series 2013-C17, Class D	4.89%	01/15/2047	2,535	2,531,225	0.2
Series 2014-C21, Class B	4.34%	08/15/2047	2,000	2,099,974	0.2
Series 2014-C22, Class XA(d)	0.83%	09/15/2047	101,342	2,485,441	0.2
Series 2014-C24, Class C	4.41%	11/15/2047	6,000	5,768,152	0.4
LCCM, Series 2017-LC26, Class XA(d)	1.43%	07/12/2050	33,734	2,117,981	0.2
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2012-C5, Class XA(d)	1.41%	08/15/2045	17,541	238,828	0.0
Series 2012-C6, Class E	4.61%	11/15/2045	425	384,358	0.0
Series 2012-C6, Class XA(d)	1.61%	11/15/2045	3,780	65,608	0.0
Series 2014-C18, Class C	4.53%	10/15/2047	1,333	1,423,733	0.1
Series 2014-C19, Class D	3.25%	12/15/2047	1,225	1,197,512	0.1
Series 2014-C19, Class XA(d)	1.00%	12/15/2047	29,194	845,505	0.1
Series 2015-C20, Class XA(d)	1.28%	02/15/2048	61,551	2,344,349	0.2
Series 2015-C22, Class XA(d)	1.03%	04/15/2048	48,750	1,539,954	0.1
Series 2015-C25, Class XA(d)	1.05%	10/15/2048	31,796	1,182,578	0.1
Morgan Stanley Capital I Trust					
Series 2011-C3, Class C	5.24%	07/15/2049	2,500	2,435,693	0.2
Series 2016-UBS9, Class XA(d)	1.16%	03/15/2049	61,033	2,730,878	0.2
UBS Commercial Mortgage Trust					
Series 2012-C1, Class D	5.57%	05/10/2045	2,576	2,035,503	0.2
Series 2017-C3, Class XA(d)	1.10%	08/15/2050	37,734	1,951,520	0.1
Series 2017-C4, Class XA(d)	1.05%	10/15/2050	20,582	1,148,642	0.1
Series 2017-C5, Class XA(d)	1.00%	11/15/2050	39,055	1,816,948	0.1
Series 2018-C14, Class XA(d)	0.99%	12/15/2051	51,894	3,177,765	0.2
Series 2018-C15, Class XA(d)	0.94%	12/15/2051	30,282	1,725,533	0.1
UBS-Barclays Commercial Mortgage Trust					
Series 2012-C4, Class XA(d)	1.60%	12/10/2045	13,251	265,550	0.0
Series 2013-C5, Class XA(d)	0.91%	03/10/2046	30,967	410,625	0.0
Series 2013-C6, Class D	4.31%	04/10/2046	3,618	2,683,628	0.2
Series 2013-C6, Class XA(d)	1.10%	04/10/2046	3,331	58,243	0.0
Wells Fargo Commercial Mortgage Trust					
Series 2012-LC5, Class D	4.76%	10/15/2045	380	387,250	0.0
Series 2015-C27, Class XA(d)	0.89%	02/15/2048	145,374	4,104,164	0.3
Series 2015-C31, Class A3	3.43%	11/15/2048	1,272	1,364,398	0.1
Series 2015-NXS3, Class A4	3.62%	09/15/2057	1,425	1,570,910	0.1
Series 2015-SG1, Class AS	4.05%	09/15/2048	1,313	1,440,150	0.1
Series 2016-C32, Class XA(d)	1.21%	01/15/2059	58,213	2,894,658	0.2
Series 2016-C33, Class XA(d)	1.62%	03/15/2059	38,005	2,510,239	0.2
Series 2016-C35, Class A3	2.67%	07/15/2048	2,500	2,620,953	0.2
Series 2016-C35, Class B	3.44%	07/15/2048	2,500	2,587,694	0.2
Series 2016-C35, Class XA(d)	1.92%	07/15/2048	36,566	2,819,810	0.2
Series 2016-C36, Class XA(d)	1.28%	11/15/2059	50,903	2,614,769	0.2
Series 2016-LC24, Class XA(d)	1.65%	10/15/2049	27,939	1,948,385	0.1
Series 2016-LC25, Class XA(d)	0.97%	12/15/2059	78,518	2,866,609	0.2
Series 2017-C38, Class XA(d)	1.02%	07/15/2050	30,833	1,530,566	0.1
Series 2017-C39, Class A5	3.42%	09/15/2050	2,500	2,756,742	0.2
Series 2018-C48, Class A5	4.30%	01/15/2052	2,000	2,311,357	0.2
Series 2018-C48, Class XA(d)	0.95%	01/15/2052	48,129	2,919,181	0.2
WF-RBS Commercial Mortgage Trust					
Series 2011-C3, Class C	5.34%	03/15/2044	2,500	2,478,214	0.2
Series 2011-C5, Class E	5.66%	11/15/2044	2,300	2,232,694	0.2
Series 2012-C10, Class B	3.74%	12/15/2045	2,500	2,362,965	0.2
Series 2012-C10, Class XA(d)	1.52%	12/15/2045	19,657	453,913	0.0
Series 2012-C7, Class XA(d)	1.30%	06/15/2045	48,612	466,789	0.0
Series 2012-C8, Class E	4.88%	08/15/2045	2,110	1,619,096	0.1
Series 2012-C8, Class XA(d)	1.79%	08/15/2045	21,688	345,934	0.0
Series 2012-C9, Class D	4.81%	11/15/2045	615	580,116	0.0
Series 2012-C9, Class XA(d)	1.88%	11/15/2045	14,157	321,139	0.0
Series 2013-C11, Class AS	3.31%	03/15/2045	2,000	2,078,661	0.2
Series 2013-C11, Class XA(d)	1.17%	03/15/2045	20,200	370,259	0.0
Series 2014-C22, Class XA(d)	0.80%	09/15/2057	38,124	852,592	0.1
Series 2014-C24, Class AS	3.93%	11/15/2047	3,164	3,251,729	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2014-C25, Class D	3.80%	11/15/2047	USD 1,290	$ 1,142,112	0.1%
Series 2014-C25, Class XA(d)	0.81%	11/15/2047	24,405	599,827	0.0
				229,283,404	17.0
NON-AGENCY FLOATING RATE CMBS					
Ashford Hospitality Trust,					
Series 2018-KEYS, Class A(a)	1.11%	06/15/2035	3,000	2,988,956	0.2
BAMLL Commercial Mortgage Securities Trust,					
Series 2017-SCH, Class AF(a)	1.11%	11/15/2033	3,000	2,926,719	0.2
Braemar Hotels & Resorts Trust,					
Series 2018-PRME, Class A(a)	0.93%	06/15/2035	5,000	4,981,573	0.4
BX Trust, Series 2018-EXCL, Class A(a)	1.20%	09/15/2037	4,537	4,350,566	0.3
DBWF Mortgage Trust, Series 2018-GLKS, Class E(a)	3.13%	12/19/2030	2,420	2,398,778	0.2
Federal Home Loan Mortgage Corp.,					
Series 2021-MN1, Class M2(a)	3.84%	01/25/2051	1,700	1,798,269	0.1
JP Morgan Chase Commercial Mortgage Securities Trust,					
Series 2020-NNN, Class EFL(a)	1.96%	01/16/2037	1,852	1,826,189	0.1
Morgan Stanley Capital I Trust					
Series 2019-BPR, Class D(a)	4.11%	05/15/2036	2,750	1,875,823	0.2
Series 2019-BPR, Class E(a)	4.86%	05/15/2036	2,250	1,395,379	0.1
Starwood Retail Property Trust,					
Series 2014-STAR, Class A(a)	1.58%	11/15/2027	990	732,872	0.1
				25,275,124	1.9
AGENCY CMBS					
Federal Home Loan Mortgage Corp.					
Series K076, Class A2	3.90%	04/25/2028	3,500	4,064,834	0.3
Series K085, Class A2	4.06%	10/25/2028	7,844	9,228,501	0.7
Series K090, Class A2	3.42%	02/25/2029	3,055	3,469,190	0.2
				16,762,525	1.2
				271,321,053	20.1
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
522 Funding CLO Ltd., Series 2017-1A, Class A(a)	1.47%	10/20/2029	5,000	5,002,850	0.4
AGL CLO Ltd.					
Series 2020-9A, Class D(a)	3.94%	01/20/2034	4,000	4,047,432	0.3
Series 2021-10A, Class A(a)	1.32%	04/15/2034	3,000	3,000,636	0.2
Series 2021-10A, Class D(a)	3.09%	04/15/2034	3,500	3,500,742	0.3
Series 2021-10A, Class E(a)	6.19%	04/15/2034	2,250	2,250,000	0.2
Apidos CLO					
Series 2017-26A, Class D(a)	6.32%	07/18/2029	1,500	1,480,334	0.1
Series 2020-33A, Class B(a)	2.42%	07/24/2031	4,700	4,714,387	0.4
Series 2020-34A, Class D(a)	3.84%	01/20/2033	1,000	1,007,654	0.1
Series 2020-34A, Class E(a)	7.49%	01/20/2033	2,500	2,523,637	0.2
Series 2021-35A, Class A(a)	1.24%	04/20/2034	3,000	3,000,321	0.2
Series 2021-35A, Class D(a)	2.84%	04/20/2034	3,500	3,500,374	0.3
Series 2021-35A, Class E(a)	5.94%	04/20/2034	2,250	2,250,000	0.2
Ballyrock CLO Ltd.					
Series 2020-14A, Class C(a)	3.80%	01/20/2034	2,000	2,003,240	0.2
Series 2020-14A, Class D(a)	7.20%	01/20/2034	2,000	2,001,468	0.2
Series 2020-1A, Class B(a)	3.12%	07/20/2030	4,700	4,716,003	0.4
Barings CLO Ltd., Series 2016-2A, Class ER(a)	6.72%	07/20/2028	3,325	3,308,445	0.2
Benefit Street Partners CLO Ltd.					
Series 2020-22A, Class D(a)	3.64%	01/20/2032	1,000	1,003,723	0.1
Series 2020-22A, Class E(a)	7.14%	01/20/2032	1,500	1,503,347	0.1
Black Diamond CLO Ltd.					
Series 2016-1A, Class A2AR(a)	1.97%	04/26/2031	5,000	4,936,020	0.4
Series 2017-1A, Class A1A(a)	1.51%	04/24/2029	1,500	1,497,837	0.1
Series 2019-2A, Class B(a)	3.27%	07/23/2032	4,125	4,126,943	0.3
BlueMountain Fuji US CLO Ltd.,					
Series 2017-2A, Class D(a)	6.37%	10/20/2030	1,000	958,989	0.1
Carlyle US CLO Ltd., Series 2017-3A, Class D(a)	6.33%	07/20/2029	1,500	1,364,924	0.1
CBAM Ltd., Series 2017-3A, Class E1(a)	6.72%	10/17/2029	500	491,173	0.0
Dryden CLO Ltd., Series 2018-57A, Class E(a)	5.39%	05/15/2031	1,750	1,657,380	0.1
Eaton Vance CLO Ltd., Series 2014-1RA, Class D(a)	3.29%	07/15/2030	1,500	1,500,294	0.1
Golub Capital Partners LP,					
Series 2020-48A, Class A1(a)	1.53%	04/17/2033	3,000	3,001,704	0.2
Greywolf CLO VI Ltd., Series 2018-1A, Class A2(a)	1.85%	04/26/2031	5,000	5,001,775	0.4
Halcyon Loan Advisors Funding Ltd.,					
Series 2018-1A, Class C(a)	3.42%	07/21/2031	2,000	1,863,928	0.1
Madison Park Funding Ltd.,					
Series 2017-26A, Class AR(a)	1.41%	07/29/2030	3,000	3,000,300	0.2
Marble Point CLO XI Ltd., Series 2017-2A, Class A(a)	1.40%	12/18/2030	4,500	4,500,310	0.3
Milos CLO Ltd., Series 2017-1A, Class DR(a)	2.97%	10/20/2030	2,000	1,971,752	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Neuberger Berman Loan Advisers CLO Ltd.					
Series 2019-31A, Class C(a)	2.92%	04/20/2031	USD 1,000	$ 1,000,943	0.1%
Series 2020-39A, Class D(a)	3.82%	01/20/2032	1,250	1,259,255	0.1
Series 2020-39A, Class E(a)	7.42%	01/20/2032	2,500	2,504,012	0.2
Northwoods Capital Ltd., Series 2017-15A, Class A(a)	1.54%	06/20/2029	1,987	1,984,270	0.1
Oak Hill Credit Partners X-R Ltd.,					
Series 2014-10RA, Class A2A(a)	1.67%	12/12/2030	4,500	4,501,899	0.3
OCP CLO Ltd.					
Series 2018-15A, Class D(a)	6.07%	07/20/2031	1,000	987,977	0.1
Series 2020-18A, Class A(a)	2.02%	04/20/2030	5,000	5,007,110	0.4
Octagon Investment Partners 35 Ltd.,					
Series 2018-1A, Class D(a)	5.42%	01/20/2031	3,000	2,763,954	0.2
OZLM Ltd.					
Series 2018-22A, Class D(a)	5.52%	01/17/2031	1,750	1,605,030	0.1
Series 2017-16A, Class A1(a)	1.45%	05/16/2030	1,492	1,492,710	0.1
Palmer Square CLO Ltd., Series 2020-3A, Class C(a)	4.23%	11/15/2031	1,500	1,517,871	0.1
Pikes Peak CLO					
Series 2018-1A, Class E(a)	6.27%	07/24/2031	1,500	1,450,157	0.1
Series 2018-2A, Class E(a)	6.42%	01/18/2032	3,050	2,950,966	0.2
Series 2021-7A, Class D(a)	3.58%	02/25/2034	5,000	5,004,860	0.4
PPM CLO Ltd., Series 2018-1A, Class E(a)	6.19%	07/15/2031	3,000	2,867,619	0.2
Rockford Tower CLO Ltd.					
Series 2017-1A, Class DR(a)	2.89%	04/15/2029	2,000	1,982,970	0.1
Series 2017-2A, Class AR(a)	1.26%	10/15/2029	2,000	1,999,528	0.1
Series 2018-1A, Class D(a)	3.18%	05/20/2031	3,450	3,429,300	0.3
Series 2018-2A, Class B(a)	2.02%	10/20/2031	7,000	7,002,324	0.5
Romark CLO Ltd., Series 2019-3A, Class A2(a)	2.31%	07/15/2032	5,000	5,013,330	0.4
SCFF Ltd., Series 2020-1A, Class A1(a)	2.74%	04/15/2031	2,500	2,504,877	0.2
Symphony CLO Ltd., Series 2021-26A, Class A(a)	1.50%	04/20/2029	1,500	1,500,303	0.1
TCW CLO Ltd., Series 2018-1A, Class E(a)	6.27%	04/25/2031	1,975	1,933,898	0.1
TIAA CLO Ltd.					
Series 2016-1A, Class AR(a)	1.42%	07/20/2031	2,000	2,000,170	0.1
Series 2016-1A, Class B1R(a)	1.97%	07/20/2031	5,000	5,002,250	0.4
Series 2016-1A, Class DR(a)	3.72%	07/20/2031	4,000	3,944,764	0.3
TRESTLES CLO Ltd., Series 2018-2A, Class A2(a)	1.89%	07/25/2031	3,000	3,001,554	0.2
Venture CLO Ltd., Series 2017-27A, Class D(a)	4.22%	07/20/2030	1,500	1,500,900	0.1
Voya CLO Ltd., Series 2016-3A, Class A1R(a)	1.41%	10/18/2031	3,000	3,000,510	0.2
				167,403,233	12.4
ASSET-BACKED SECURITIES					
AUTOS - FIXED RATE					
Avis Budget Rental Car Funding AESOP LLC					
Series 2018-1A, Class C	4.73%	09/20/2024	2,500	2,645,358	0.2
Series 2019-2A, Class C	4.24%	09/22/2025	2,500	2,692,456	0.2
CPS Auto Receivables Trust					
Series 2016-B, Class E	8.14%	05/15/2023	1,410	1,432,383	0.1
Series 2016-C, Class E	8.39%	09/15/2023	2,050	2,075,806	0.2
Series 2018-A, Class D	3.66%	12/15/2023	1,400	1,425,870	0.1
CPS Auto Trust					
Series 2016-D, Class E	6.86%	04/15/2024	3,669	3,728,927	0.3
Series 2017-A, Class E	7.07%	04/15/2024	1,000	1,031,455	0.1
Series 2018-C, Class D	4.40%	06/17/2024	3,500	3,618,931	0.3
Flagship Credit Auto Trust					
Series 2016-2, Class D	8.56%	11/15/2023	2,000	2,008,213	0.1
Series 2016-3, Class E	6.25%	10/15/2023	2,000	2,029,711	0.2
Series 2016-4, Class E	6.44%	01/16/2024	1,000	1,028,518	0.1
Series 2017-1, Class E	6.46%	12/15/2023	2,500	2,584,389	0.2
Series 2017-2, Class E	5.55%	07/15/2024	1,875	1,942,876	0.1
Series 2017-4, Class E	5.02%	02/17/2025	1,250	1,291,705	0.1
Series 2018-1, Class E	5.10%	05/15/2025	3,050	3,208,715	0.2
Series 2018-2, Class E	5.51%	11/17/2025	2,750	2,921,591	0.2
Series 2018-3, Class D	4.15%	12/16/2024	6,000	6,327,619	0.5
Series 2018-3, Class E	5.28%	12/15/2025	4,500	4,816,420	0.4
Series 2018-4, Class E	5.51%	03/16/2026	3,000	3,262,343	0.2
Series 2019-2, Class E	4.52%	12/15/2026	3,500	3,700,438	0.3
Series 2019-3, Class E	3.84%	12/15/2026	3,000	3,152,422	0.2
Series 2019-4, Class E	4.11%	03/15/2027	3,000	3,191,697	0.2
Series 2020-1, Class D	2.48%	03/16/2026	5,000	5,164,471	0.4
Foursight Capital Automobile Receivables Trust,					
Series 2020-1, Class D	2.60%	01/15/2026	2,080	2,131,482	0.2
Hertz Vehicle Financing II LP, Series 2018-1A, Class B	3.60%	02/25/2024	4,000	4,010,396	0.3
Hertz Vehicle Financing LLC, Series 2018-2A, Class A	3.65%	06/27/2022	548	551,226	0.0
				71,975,418	5.4

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
OTHER ABS - FIXED RATE							
Affirm Asset Securitization Trust, Series 2020-A, Class A	2.10%	02/18/2025	USD	2,500	$	2,523,771	0.2%
CLUB Credit Trust, Series 2017-P2, Class C	4.91%	01/15/2024		788		794,566	0.1
Consumer Loan Underlying Bond Certificate Issuer Trust I, Series 2019-HP1, Class B	3.48%	12/15/2026		2,800		2,846,016	0.2
Consumer Loan Underlying Bond Credit Trust							
Series 2018-P1, Class C	5.21%	07/15/2025		1,500		1,532,552	0.1
Series 2018-P2, Class C	5.21%	10/15/2025		1,000		1,010,319	0.1
Hardee's Funding LLC, Series 2020-1A, Class A2	3.98%	12/20/2050		3,000		3,082,558	0.2
Marlette Funding Trust							
Series 2017-1A, Class C	6.66%	03/15/2024		352		352,813	0.0
Series 2017-2A, Class C	4.58%	07/15/2024		1,551		1,561,545	0.1
Series 2018-1A, Class C	3.69%	03/15/2028		321		321,883	0.0
Series 2018-4A, Class C	4.91%	12/15/2028		3,000		3,065,431	0.2
SoFi Consumer Loan Program LLC							
Series 2016-2, Class B	4.77%	10/27/2025		1,370		1,381,451	0.1
Series 2017-3, Class B	3.85%	05/25/2026		1,258		1,276,558	0.1
Series 2017-4, Class B	3.59%	05/26/2026		4,250		4,312,323	0.3
Series 2017-6, Class C	4.02%	11/25/2026		2,250		2,316,983	0.2
SoFi Consumer Loan Program Trust							
Series 2018-1, Class C	3.97%	02/25/2027		2,500		2,583,183	0.2
Series 2018-2, Class C	4.25%	04/26/2027		2,500		2,594,919	0.2
Series 2018-3, Class C	4.67%	08/25/2027		2,500		2,620,968	0.2
						34,177,839	2.5
OTHER ABS - FLOATING RATE							
Invitation Homes Trust, Series 2018-SFR3, Class A(a)	1.11%	07/17/2037		4,548		4,566,051	0.3
SMB Private Education Loan Trust, Series 2020-PTB, Class A2B(a)	0.97%	09/15/2054		4,655		4,621,690	0.4
						9,187,741	0.7
HOME EQUITY LOANS - FIXED RATE							
Citigroup Mortgage Loan Trust, Inc., Series 2005-WF1, Class A5(a)	5.01%	11/25/2034		0*		277	0.0
						115,341,275	8.6
MORTGAGE PASS-THROUGHS							
AGENCY FIXED RATE 30-YEAR							
Federal Home Loan Mortgage Corp., Series 2020	2.50%	06/01/2050		10,868		11,301,875	0.8
Federal Home Loan Mortgage Corp. Gold, Series 2016	4.50%	02/01/2046		4,814		5,376,917	0.4
Federal Home Loan Mortgage Corp. Gold, Series 2017	4.50%	06/01/2047		5,939		6,541,915	0.5
Federal Home Loan Mortgage Corp. Gold, Series 2018	4.00%	10/01/2048		8,472		9,216,152	0.7
Federal Home Loan Mortgage Corp. Gold, Series 2018	4.50%	10/01/2048		2,392		2,629,909	0.2
Federal Home Loan Mortgage Corp. Gold, Series 2018	5.00%	09/01/2048		2,509		2,820,562	0.2
Federal Home Loan Mortgage Corp. Gold, Series 2018	5.00%	11/01/2048		1,329		1,493,918	0.1
Federal National Mortgage Association, Series 2000	7.50%	10/01/2030		4		4,165	0.0
Federal National Mortgage Association, Series 2001	7.50%	06/01/2031		28		32,824	0.0
Federal National Mortgage Association, Series 2003	5.00%	11/01/2033		202		228,657	0.0
Federal National Mortgage Association, Series 2004	8.00%	09/01/2033		479		562,785	0.0
Federal National Mortgage Association, Series 2008	5.00%	07/01/2037		217		245,377	0.0
Federal National Mortgage Association, Series 2008	5.50%	05/01/2038		261		302,888	0.0
Federal National Mortgage Association, Series 2009	5.00%	05/01/2039		115		131,494	0.0
Federal National Mortgage Association, Series 2010	5.00%	02/01/2040		656		747,923	0.1
Federal National Mortgage Association, Series 2010	5.00%	04/01/2040		822		948,974	0.1
Federal National Mortgage Association, Series 2010	5.00%	12/01/2040		966		1,111,914	0.1
Federal National Mortgage Association, Series 2011	5.00%	04/01/2041		421		486,610	0.0
Federal National Mortgage Association, Series 2014	5.00%	08/01/2044		1,125		1,310,337	0.1
Federal National Mortgage Association, Series 2016	4.50%	04/01/2046		4,479		4,998,931	0.4
Federal National Mortgage Association, Series 2017	4.50%	10/01/2047		5,281		5,816,087	0.4
Federal National Mortgage Association, Series 2018	4.50%	09/01/2048		1,936		2,127,958	0.2
Government National Mortgage Association, Series 2009	5.00%	10/15/2039		210		239,633	0.0
Government National Mortgage Association, Series 2012	5.50%	06/15/2038		67		76,771	0.0
Government National Mortgage Association, Series 2014	5.00%	08/20/2041		629		709,670	0.1
Government National Mortgage Association, Series 2021	2.50%	03/01/2051		11,650		12,055,019	0.9
Uniform Mortgage-Backed Security, Series 2021	1.50%	03/01/2051		8,240		8,061,681	0.6
						79,580,946	5.9
AGENCY FIXED RATE 15-YEAR							
Federal Home Loan Mortgage Corp. Gold, Series 2011	5.00%	07/01/2025		108		112,327	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2011	6.50%	03/01/2026		8		8,332	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2012	5.00%	06/01/2026		4		3,673	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2014	3.50%	02/01/2029		662		712,279	0.1
						836,611	0.1
						80,417,557	6.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
GOVERNMENTS - TREASURIES						
UNITED STATES						
U.S. Treasury Bonds	8.13%	08/15/2021	USD	1,000	$ 1,035,625	0.1%
					1,170,896,341	86.9
MONEY MARKET INSTRUMENTS						
U.S. TREASURY BILLS						
U.S. Treasury Bill	0.00%	03/02/2021		102,585	102,584,928	7.6
U.S. Treasury Bill, Series WI	0.00%	03/16/2021		13,474	13,473,703	1.0
					116,058,631	8.6
					1,286,954,972	95.5
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd.						
Series 2017-1, Class B1(a)	4.87%	10/25/2027		1,250	1,274,625	0.1
Series 2020-4A, Class B1(a)	5.12%	06/25/2030		500	510,816	0.0
Eagle Re Ltd., Series 2018-1, Class B1(a)	4.12%	11/25/2028		4,000	3,955,024	0.3
Federal Home Loan Mortgage Corp.						
Series 2019-DNA4, Class B2(a)	6.37%	10/25/2049		4,850	4,976,875	0.4
Series 2019-FTR2, Class B2(a)	7.52%	11/25/2048		2,500	2,499,997	0.2
Series 2019-HQA2, Class B2(a)	11.38%	04/25/2049		1,500	1,686,006	0.1
Series 2019-HQA3, Class B2(a)	7.62%	09/25/2049		3,650	3,766,300	0.3
Series 2020-DNA1, Class B2(a)	5.37%	01/25/2050		6,000	5,787,392	0.4
Series 2020-DNA2, Class B2(a)	4.92%	02/25/2050		3,651	3,477,709	0.3
Series 2020-HQA1, Class B2(a)	5.22%	01/25/2050		2,000	1,905,092	0.1
Series 2020-HQA2, Class B2(a)	7.72%	03/25/2050		4,000	4,000,021	0.3
Federal Home Loan Mortgage Corp.						
Structured Agency Credit Risk Debt Notes						
Series 2019-DNA1, Class B2(a)	10.88%	01/25/2049		3,750	4,348,937	0.3
Series 2019-FTR3, Class B2(a)	4.93%	09/25/2047		4,480	4,317,402	0.3
Home Re Ltd., Series 2018-1, Class B1(a)	4.12%	10/25/2028		1,000	992,649	0.1
JP Morgan Madison Avenue Securities Trust						
Series 2014-CH1, Class M2(a)	4.38%	11/25/2024		1,164	1,132,414	0.1
Series 2015-CH1, Class M2(a)	5.62%	10/25/2025		2,671	2,451,195	0.2
PMT Credit Risk Transfer Trust,						
Series 2020-1R, Class A(a)	2.48%	02/27/2023		5,105	5,040,069	0.4
Radnor Re Ltd., Series 2018-1, Class B1(a)	3.93%	03/25/2028		2,000	2,033,254	0.1
Wells Fargo Credit Risk Transfer Securities Trust,						
Series 2015-WF1, Class 1M2(a)	5.38%	11/25/2025		1,174	1,153,254	0.1
					55,309,031	4.1
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
Consumer Loan Underlying Bond Certificate Issuer Trust I						
Series 2018-20, Class PT	10.27%	11/16/2043		633	624,770	0.1
Series 2018-7, Class PT	9.28%	06/15/2043		194	189,019	0.0
Series 2019-24, Class PT	10.00%	08/15/2044		1,882	1,836,402	0.1
Series 2019-44, Class PT	10.25%	11/15/2044		1,576	1,548,563	0.1
Consumer Loan Underlying Bond Club Certificate Issuer Trust I						
Series 2018-12, Class PT	9.59%	06/15/2043		444	434,421	0.0
Series 2018-4, Class PT	10.34%	05/15/2043		168	165,149	0.0
Series 2019-48, Class PT	9.31%	12/15/2044		1,472	1,438,661	0.1
Consumer Loan Underlying Bond Credit Trust,						
Series 2018-3, Class PT	10.55%	03/16/2043		173	168,573	0.0
Neighborly Issuer LLC, Series 2021-1A, Class A2 (e)	3.58%	04/30/2051		5,000	5,000,000	0.4
SoFi Consumer Loan Program LLC						
Series 2016-1, Class R(e)	0.00%	08/25/2025		581	112,153	0.0
Series 2017-5, Class R1(e)	0.00%	09/25/2026		14	306,590	0.0
SoFi Consumer Loan Program Trust,						
Series 2018-1, Class R1 (e)	0.00%	02/25/2027		25	855,065	0.1
					12,679,366	0.9
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
Commercial Mortgage Trust						
Series 2012-CR3, Class E	4.75%	10/15/2045		2,173	1,121,305	0.1
Series 2014-UBS2, Class D	4.99%	03/10/2047		1,250	1,242,828	0.1
Grantor Trust COMM, Series 2014-UBS2(e)	0.00%	03/10/2047		14	270,482	0.0
Grantor Trust CSAIL, Series 2015-C1(e)	4.00%	04/15/2050		226	3,170,354	0.2
Grantor Trust JPMBB, Series 2014-C24(e)	4.00%	11/15/2047		210	2,927,131	0.2
Grantor Trust WFRBS, Series 2014-C23(e)	3.40%	10/15/2057		217	3,266,449	0.3
Morgan Stanley Capital I Trust,						
Series 2019-BPR, Class XCP(d)	0.00%	10/15/2020		163,600	1,636	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
WF-RBS Commercial Mortgage Trust, Series 2011-C4, Class E	5.19%	06/15/2044	USD 713	$ 432,117	0.0%
				12,432,302	0.9
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Goldentree Loan Management US CLO Ltd., Series 2020-7A, Class A (a)	2.12%	04/20/2031	5,000	5,006,445	0.4
COMMON STOCKS					
Mt Logan Re Ltd.(e)			4,000	4,026,928	0.3
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER NON-CYCLICAL					
Virgolino de Oliveira Finance SA(f)	10.88%	01/13/2020	1,665	333,000	0.0
				89,787,072	6.6
Total Investments					
(cost $1,492,311,477)				$ 1,376,742,044	102.1%
Time Deposits					
BBH, Grand Cayman(g)	(0.06)%	–		266	0.0
BBH, Grand Cayman(g)	0.07 %	–		19	0.0
BBH, Grand Cayman(g)	2.80 %	–		13,114	0.0
DBS Bank Ltd., Singapore(g)	0.00 %	–		8,031,763	0.6
Total Time Deposits				8,045,162	0.6
Other assets less liabilities				(36,786,895)	(2.7)
Net Assets				$ 1,348,000,311	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	38,072	AUD	49,974	03/05/2021	$ 380,320
Brown Brothers Harriman & Co.+	USD	8,704	EUR	7,232	03/05/2021	22,499
Brown Brothers Harriman & Co.+	USD	261	GBP	191	03/05/2021	5,251
Brown Brothers Harriman & Co.+	USD	1,003	SGD	1,337	03/05/2021	(623)
Brown Brothers Harriman & Co.+	USD	11,335	ZAR	165,177	03/05/2021	(422,713)
Brown Brothers Harriman & Co.+	USD	2,389	CNH	15,369	03/12/2021	(18,908)
Brown Brothers Harriman & Co.+	USD	2,390	CNH	15,472	03/25/2021	(6,204)
Brown Brothers Harriman & Co.+	USD	8,507	EUR	6,999	03/25/2021	(56,787)
						$ (97,165)
					Appreciation	$ 408,070
					Depreciation	$ (505,235)

\+ 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 25,220	12/02/2030	3 Month LIBOR	0.856%	$ (1,569,644)
Morgan Stanley & Co. LLC/(CME Group)	10,600	12/02/2030	0.856%	3 Month LIBOR	18,840
Morgan Stanley & Co. LLC/(CME Group)	31,240	06/11/2030	3 Month LIBOR	0.786%	(1,934,669)
Morgan Stanley & Co. LLC/(CME Group)	7,950	05/27/2030	3 Month LIBOR	0.645%	(587,038)
Morgan Stanley & Co., LLC/(LCH Group)	75,000	03/31/2025	0.524%	3 Month LIBOR	447,134
Morgan Stanley & Co., LLC/(LCH Group)	17,000	03/31/2030	0.691%	3 Month LIBOR	1,106,748
Total					$ (2,518,629)
				Appreciation	$ 1,572,722
				Depreciation	$ (4,091,351)

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	$ (188,909)	$ (68,425)	$ (120,484)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	686	(295,872)	(106,760)	(189,112)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	2,602	(1,122,243)	(395,561)	(726,682)
Citigroup Global Markets, Inc	CDX-CMBX.NA.BB Series 6	05/11/2063	2,666	(1,149,846)	(318,454)	(831,392)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,000	(494,400)	(246,755)	(247,645)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,000	(741,600)	(326,599)	(415,001)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	1,000	(431,300)	(118,164)	(313,136)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	804	(198,749)	(64,765)	(133,984)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,000	(494,400)	(274,655)	(219,745)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,500	(618,000)	(140,726)	(477,274)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,500	(618,000)	(155,754)	(462,246)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,097	(473,136)	(208,586)	(264,550)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,131	(487,800)	(211,971)	(275,829)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,166	(502,896)	(223,085)	(279,811)
JP Morgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,773	(764,695)	(337,082)	(427,613)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	2,000	(862,600)	(424,667)	(437,933)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	3,000	(1,293,900)	(453,251)	(840,649)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,057	(508,490)	(271,584)	(236,906)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	2,500	(618,000)	(275,971)	(342,029)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,334	(575,354)	(160,359)	(414,995)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063	2,500	(1,078,250)	(526,857)	(551,393)
Total				$ (13,518,440)	$ (5,310,031)	$ (8,208,409)
					Appreciation	$ —
					Depreciation	$ (8,208,409)
Total for Swaps						$ (10,727,038)

* Principal amount less than 500.

(a) Floating Rate Security. Stated interest rate was in effect at February 28, 2021.

(b) Variable rate coupon, rate shown as of February 28, 2021.

(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						
GOVERNMENTS - TREASURIES						
AUSTRALIA						
Australia Government Bond, Series 142	4.25%	04/21/2026	AUD	577	$ 519,859	3.3%
CHINA						
Agricultural Bank of China Ltd.	3.05%	10/27/2023	CNH	835	129,290	0.8
COLOMBIA						
Colombian TES, Series B	10.00%	07/24/2024	COP	445,612	146,272	0.9
FRANCE						
French Republic Government Bond OAT	8.50%	04/25/2023	EUR	54	77,456	0.5
HUNGARY						
Hungary Government Bond, Series 26/E	1.50%	04/22/2026	HUF	43,408	141,224	0.9
INDONESIA						
Indonesia Treasury Bond, Series FR77	8.13%	05/15/2024	IDR	1,933,165	146,128	0.9
ITALY						
Italy Buoni Poliennali Del Tesoro	4.50%	03/01/2024	EUR	547	752,000	4.8
Italy Buoni Poliennali Del Tesoro	4.50%	03/01/2026		99	145,314	1.0
					897,314	5.8
JAPAN						
Japan Government Twenty Year Bond, Series 71	2.20%	06/20/2024	JPY	48,679	491,329	3.2
MALAYSIA						
Malaysia Government Bond, Series 0217	4.06%	09/30/2024	MYR	286	75,338	0.5
MEXICO						
Mexican Bonos, Series M 20	10.00%	12/05/2024	MXN	2,546	143,419	0.9
NEW ZEALAND						
New Zealand Government Bond, Series 0425	2.75%	04/15/2025	NZD	470	365,168	2.3
RUSSIA						
Russian Federal Bond - OFZ, Series 6227	7.40%	07/17/2024	RUB	10,550	148,239	1.0
SPAIN						
Spain Government Bond	4.65%	07/30/2025	EUR	153	224,301	1.4
UNITED STATES						
U.S. Treasury Bonds	7.13%	02/15/2023	USD	712	806,602	5.2
U.S. Treasury Bonds	7.25%	08/15/2022		510	561,874	3.6
U.S. Treasury Bonds(a)	7.50%	11/15/2024		377	473,664	3.0
U.S. Treasury Bonds	8.00%	11/15/2021		954	1,005,996	6.4
					2,848,136	18.2
					6,353,473	40.6
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Air Products & Chemicals, Inc.	0.38%	06/01/2021	EUR	52	62,749	0.4
PPG Industries, Inc.	0.88%	03/13/2022		24	28,681	0.2
					91,430	0.6
CAPITAL GOODS						
Johnson Controls International PLC	1.00%	09/15/2023		47	57,757	0.4
Parker-Hannifin Corp.	3.50%	09/15/2022	USD	35	36,179	0.2
Siemens Financieringsmaatschappij NV	0.00%	02/20/2023	EUR	39	47,441	0.3
Siemens Financieringsmaatschappij NV	0.13%	06/05/2022		13	15,813	0.1
					157,190	1.0
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	2.75%	05/19/2023		35	45,186	0.3
Telstra Corp. Ltd.	4.80%	10/12/2021	USD	38	39,178	0.3
Vodafone Group PLC	4.65%	01/20/2022	EUR	41	51,400	0.3
					135,764	0.9
CONSUMER CYCLICAL - AUTOMOTIVE						
American Honda Finance Corp.	1.60%	04/20/2022		8	10,244	0.1
American Honda Finance Corp.	2.63%	10/14/2022	GBP	22	32,300	0.2
Daimler AG	2.63%	04/07/2025	EUR	29	38,807	0.2
Harley-Davidson Financial Services, Inc.	0.90%	11/19/2024		11	13,971	0.1
Harley-Davidson Financial Services, Inc.	4.05%	02/04/2022	USD	12	12,118	0.1
Hyundai Capital America	2.85%	11/01/2022		41	42,656	0.3
Toyota Motor Credit Corp.	0.00%	07/21/2021	EUR	43	52,163	0.3
Volkswagen Leasing GmbH	1.13%	04/04/2024		51	62,763	0.4
					265,022	1.7
CONSUMER CYCLICAL - OTHER						
Marriott International, Inc./MD(b)	0.88%	03/08/2021	USD	23	23,342	0.1

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
CONSUMER CYCLICAL - RETAILERS						
LVMH Moet Hennessy Louis Vuitton SE	0.00%	02/11/2024	EUR	42	$ 50,565	0.3%
CONSUMER NON-CYCLICAL						
AbbVie, Inc.	1.38%	05/17/2024		41	51,021	0.3
Amgen, Inc.	1.25%	02/25/2022		55	67,341	0.4
Anheuser-Busch InBev SA/NV	9.75%	07/30/2024	GBP	10	17,246	0.1
Anheuser-Busch InBev Worldwide, Inc.(b)	0.99%	09/06/2022	AUD	67	51,742	0.3
Asahi Group Holdings Ltd.	0.16%	10/23/2024	EUR	52	63,452	0.4
AstraZeneca PLC	0.75%	05/12/2024		29	35,977	0.2
Baxter International, Inc.	0.40%	05/15/2024		35	42,534	0.3
Baxter International, Inc.	1.30%	05/30/2025		10	12,718	0.1
Bayer AG	0.38%	07/06/2024		37	44,506	0.3
Cargill, Inc.	2.50%	02/15/2023		31	39,450	0.3
Danone SA	3.00%	06/15/2022	USD	14	14,709	0.1
DH Europe Finance SARL(b)	0.00%	06/30/2022	EUR	55	66,844	0.4
Diageo Finance PLC	0.13%	10/12/2023		36	44,021	0.3
GlaxoSmithKline Capital PLC	0.13%	05/12/2023		57	69,708	0.4
Heineken NV	3.40%	04/01/2022	USD	39	40,338	0.3
Medtronic Global Holdings SCA	0.38%	03/07/2023	EUR	47	56,889	0.4
Sanofi	4.00%	03/29/2021	USD	13	13,313	0.1
Takeda Pharmaceutical Co., Ltd.	1.13%	11/21/2022	EUR	13	16,567	0.1
					748,376	4.8
ENERGY						
BG Energy Capital PLC	4.00%	10/15/2021	USD	23	23,447	0.1
BP Capital Markets PLC	1.88%	04/07/2024	EUR	48	61,722	0.4
Exxon Mobil Corp.	0.14%	06/26/2024		55	66,257	0.4
Kinder Morgan, Inc.(b)	1.52%	01/15/2023	USD	49	49,617	0.3
Repsol International Finance BV	0.13%	10/05/2024	EUR	39	47,353	0.3
Saudi Arabian Oil Co.	2.88%	04/16/2024	USD	48	50,291	0.4
Total Capital International SA	2.13%	03/15/2023	EUR	50	62,724	0.4
					361,411	2.3
TECHNOLOGY						
Baidu, Inc.	2.88%	07/06/2022	USD	38	38,552	0.2
Fidelity National Information Services, Inc.	0.75%	05/21/2023	EUR	53	65,198	0.4
Fiserv, Inc.	0.38%	07/01/2023		33	39,890	0.3
Honeywell International, Inc.	0.00%	03/10/2024		12	14,740	0.1
Honeywell International, Inc.	1.30%	02/22/2023		59	73,881	0.5
International Business Machines Corp.	0.38%	01/31/2023		54	66,214	0.4
LG Display Co., Ltd.	3.88%	11/15/2021	USD	14	14,480	0.1
					312,955	2.0
TRANSPORTATION - SERVICES						
Penske Truck Leasing Co. Lp/PTL Finance Corp.	3.65%	07/29/2021		53	53,507	0.3
					2,199,562	14.0
FINANCIAL INSTITUTIONS						
BANKING						
Banco Bilbao Vizcaya Argentaria SA, Series G	1.13%	02/28/2024	EUR	44	55,114	0.4
Banco Santander SA	2.75%	09/12/2023	GBP	50	72,152	0.5
Bank of America Corp.	1.38%	02/07/2025	EUR	55	69,283	0.4
Bank of Nova Scotia (The)	1.38%	12/05/2023	GBP	30	42,722	0.3
Bankia SA	1.00%	06/25/2024	EUR	31	38,625	0.2
Barclays PLC(b)	1.57%	05/16/2024	USD	36	36,956	0.2
Barclays PLC(b)	1.85%	01/10/2023		5	5,274	0.0
BNP Paribas SA	1.13%	08/28/2024	EUR	50	62,029	0.4
BPCE SA	0.63%	09/26/2024		42	51,222	0.3
Citigroup, Inc.	1.75%	01/28/2025		40	50,947	0.3
Credit Suisse Group AG	1.25%	07/17/2025		41	50,979	0.3
Danske Bank A/S	3.00%	09/20/2022	USD	55	55,584	0.4
Deutsche Bank AG	3.88%	02/12/2024	GBP	29	42,926	0.3
Goldman Sachs Group, Inc. (The)	2.13%	09/30/2024	EUR	44	56,954	0.4
ING Groep NV	1.00%	09/20/2023		29	35,639	0.2
Intesa Sanpaolo SpA	3.13%	07/14/2022	USD	46	47,461	0.3
JPMorgan Chase & Co.	2.75%	02/01/2023	EUR	36	45,922	0.3
Lloyds Banking Group PLC	0.63%	01/15/2024		45	54,918	0.4
Morgan Stanley, Series G	1.00%	12/02/2022		54	66,915	0.4
NatWest Markets PLC	2.38%	05/21/2023	USD	40	41,494	0.3
Nordea Bank Abp(b)	1.13%	08/30/2023		24	24,160	0.2
Nordea Bank Abp	3.75%	08/30/2023		14	14,631	0.1
Santander UK Group Holdings PLC	3.57%	01/10/2023		35	36,130	0.2
Societe Generale SA	1.25%	02/15/2024	EUR	42	52,064	0.3
Standard Chartered PLC	2.74%	09/10/2022	USD	50	50,964	0.3
Toronto-Dominion Bank (The)	0.38%	04/25/2024	EUR	55	67,292	0.4
UBS Group AG	2.13%	03/04/2024		30	38,538	0.2

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
UniCredit SpA	3.75%	04/12/2022	USD	38	$ 39,144	0.3%
Wells Fargo & Co.	2.13%	04/22/2022	GBP	50	70,793	0.5
					1,376,832	8.8
FINANCE						
Aviation Capital Group LLC	4.38%	01/30/2024	USD	20	21,761	0.1
JAB Holdings BV	1.25%	05/22/2024	EUR	34	42,381	0.3
					64,142	0.4
INSURANCE						
Berkshire Hathaway, Inc.	0.63%	01/17/2023		56	68,347	0.4
Chubb INA Holdings, Inc.	0.30%	12/15/2024		25	30,499	0.2
Metropolitan Life Global Funding I	0.00%	09/23/2022		27	32,413	0.2
Metropolitan Life Global Funding I, Series G	2.63%	12/05/2022	GBP	31	44,185	0.3
					175,444	1.1
REITS						
Digital Dutch Finco BV	0.63%	07/15/2025	EUR	30	36,318	0.3
					1,652,736	10.6
UTILITY						
ELECTRIC						
E.ON International Finance BV	5.63%	12/06/2023	GBP	30	47,312	0.3
EDP Finance BV, Series E	8.63%	01/04/2024		25	41,946	0.3
Electricite de France SA.	3.88%	01/18/2022	EUR	21	26,099	0.2
Enel Finance International NV	0.00%	06/17/2024		27	32,479	0.2
Enel Finance International NV	2.65%	09/10/2024	USD	32	34,137	0.2
Engie SA	0.38%	02/28/2023	EUR	55	66,728	0.4
Scottish Power UK PLC	6.75%	05/29/2023	GBP	27	42,929	0.3
Western Power Distribution East Midlands PLC.	5.25%	01/17/2023		12	17,936	0.1
					309,566	2.0
NATURAL GAS						
Southern Gas Networks PLC	4.88%	10/05/2023		31	47,609	0.3
OTHER UTILITY						
Veolia Environnement SA	0.31%	10/04/2023	EUR	23	28,614	0.2
					385,789	2.5
					4,238,087	27.1
MORTGAGE PASS-THROUGHS						
AGENCY FIXED RATE 30-YEAR						
Federal National Mortgage Association, Series 1999	7.00%	09/01/2029	USD	0*	19	0.0
Federal National Mortgage Association, Series 1999	7.00%	10/01/2029		0*	55	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%	05/01/2031		0*	12	0.0
Federal National Mortgage Association, Series 2001	7.00%	09/01/2031		0*	291	0.0
Federal National Mortgage Association, Series 2001	7.00%	11/01/2031		0*	104	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031		0*	239	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/2031		1	712	0.0
Federal National Mortgage Association, Series 2001	7.00%	01/01/2032		0*	49	0.0
Federal National Mortgage Association, Series 2002	7.00%	02/01/2032		0*	68	0.0
Government National Mortgage Association, Series 2021	1.00%	03/01/2051		175	182,055	1.2
Uniform Mortgage-Backed Security, Series 2019, TBA	1.00%	03/01/2051		171	183,123	1.2
Uniform Mortgage-Backed Security, Series 2020, TBA	1.00%	03/01/2051		1,137	1,201,540	7.7
Uniform Mortgage-Backed Security, Series 2021, TBA	1.00%	03/01/2051		605	661,584	4.2
					2,229,877	14.3
COVERED BONDS						
Australia & New Zealand Banking Group Ltd.	0.45%	11/22/2023	EUR	70	86,533	0.5
Bank of Nova Scotia (The)	0.38%	10/23/2023		50	61,982	0.4
BPCE SFH SA	2.38%	11/29/2023		55	71,224	0.5
CaixaBank SA	1.00%	02/08/2023		63	77,576	0.5
Canadian Imperial Bank of Commerce	1.13%	06/30/2022	GBP	19	27,209	0.2
Cie de Financement Foncier SA	2.38%	11/21/2022	EUR	35	43,918	0.3
Commonwealth Bank of Australia	0.38%	04/24/2023		47	58,004	0.4
Korea Housing Finance Corp.	0.10%	06/18/2024		50	60,546	0.4
National Bank of Canada	0.25%	07/24/2023		44	54,045	0.3
Sumitomo Mitsui Banking Corp.	0.55%	11/06/2023		50	62,199	0.4
Swedbank Hypotek AB	0.40%	05/08/2024		50	62,295	0.4
Westpac Banking Corp., Series G	0.50%	05/17/2024		39	48,630	0.3
					714,161	4.6
INFLATION-LINKED SECURITIES						
GERMANY						
Deutsche Bundesrepublik Inflation Linked Bond	0.10%	04/15/2026		222	291,056	1.9
NEW ZEALAND						
New Zealand Government Inflation Linked Bond, Series 925	2.00%	09/20/2025	NZD	167	149,542	0.9

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
UNITED STATES						
U.S. Treasury Inflation Index	0.13%	10/15/2024	USD	183	$ 197,181	1.3%
					637,779	4.1
GOVERNMENTS - SOVEREIGN AGENCIES						
CANADA						
Canada Housing Trust No. 1	2.90%	06/15/2024	CAD	437	367,752	2.3
JAPAN						
Development Bank of Japan, Inc., Series G	0.01%	10/15/2024	EUR	65	78,899	0.5
NORWAY						
Kommunalbanken AS	5.13%	05/14/2021	NZD	86	62,494	0.4
SPAIN						
Fondo De Titulizacion Del Deficit Del Sistema Electrico FTA	5.90%	03/17/2021	EUR	34	41,012	0.3
					550,157	3.5
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd.						
Series 2018-3A, Class M1B(b)	1.97%	10/25/2028	USD	14	14,167	0.1
Series 2019-3A, Class M1B(b)	1.72%	07/25/2029		21	21,024	0.1
Connecticut Avenue Securities Trust,						
Series 2020-R02, Class 2M1(b)	0.88%	01/25/2040		10	9,533	0.1
Federal Home Loan Mortgage Corp.						
Structured Agency Credit Risk Debt Notes						
Series 2014-DN3, Class M3(b)	4.13%	08/25/2024		20	20,822	0.1
Series 2014-HQ2, Class M3(b)	3.88%	09/25/2024		31	32,147	0.2
Series 2015-DN1, Class M3(b)	4.28%	01/25/2025		1	1,336	0.0
Series 2015-DNA2, Class M3(b)	4.02%	12/25/2027		12	11,939	0.1
Series 2016-DNA4, Class M3(b)	3.93%	03/25/2029		22	22,357	0.1
Series 2017-DNA1, Class M2(b)	3.38%	07/25/2029		10	10,179	0.1
Series 2017-DNA2, Class M2(b)	3.58%	10/25/2029		13	12,939	0.1
Series 2017-DNA3, Class M2(b)	2.62%	03/25/2030		35	36,152	0.2
Federal National Mortgage Association						
Connecticut Avenue Securities						
Series 2014-C04, Class 1M2(b)	5.03%	11/25/2024		35	35,625	0.2
Series 2014-C04, Class 2M2(b)	5.13%	11/25/2024		25	25,361	0.2
Series 2015-C03, Class 2M2(b)	5.13%	07/25/2025		4	3,792	0.0
Series 2016-C02, Class 1M2(b)	6.13%	09/25/2028		21	21,767	0.1
Series 2016-C03, Class 1M2(b)	5.43%	10/25/2028		25	26,396	0.2
Series 2016-C06, Class 1M2(b)	4.38%	04/25/2029		42	44,135	0.3
Home Re Ltd., Series 2019-1, Class M1(b)	1.77%	05/25/2029		18	17,992	0.1
Radnor Re Ltd., Series 2019-2, Class M1B(b)	1.88%	06/25/2029		63	62,725	0.4
					430,388	2.7
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Hydro-Quebec, Series HX	10.50%	10/15/2021	CAD	209	174,323	1.1
Province of Ontario Canada, Series HC	9.50%	07/13/2022		78	69,091	0.4
Province of Ontario Canada, Series HP	8.10%	09/08/2023		56	52,327	0.3
Province of Quebec Canada	9.38%	01/16/2023		76	69,349	0.5
					365,090	2.3
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHILE						
Corp. Nacional del Cobre de Chile	2.25%	07/09/2024	EUR	33	42,180	0.2
CHINA						
Export-Import Bank of China (The)	0.75%	06/08/2022		47	57,682	0.4
Sinopec Group Overseas Development 2015 Ltd.	1.00%	04/28/2022		37	44,770	0.3
State Grid Overseas Investment 2016 Ltd.	1.25%	05/19/2022		29	36,012	0.2
					138,464	0.9
SOUTH KOREA						
Export-Import Bank of Korea, Series 5FRN(b)	1.09%	01/25/2022	USD	62	62,393	0.4
Korea Development Bank (The)(b)	0.71%	10/01/2022		74	74,030	0.5
					136,423	0.9
					317,067	2.0
GOVERNMENTS - SOVEREIGN BONDS						
CHILE						
Chile Government International Bond	1.63%	01/30/2025	EUR	28	36,377	0.2
INDONESIA						
Indonesia Government International Bond	2.15%	07/18/2024		35	45,121	0.3
PHILIPPINES						
Philippine Government International Bond	0.00%	02/03/2023		38	45,654	0.3

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
QATAR						
Qatar Government International Bond	3.88%	04/23/2023	USD	36	$ 38,280	0.3%
UNITED ARAB EMIRATES						
Abu Dhabi Government International Bond	2.50%	10/11/2022		37	37,960	0.2
					203,392	1.3
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
OCP CLO Ltd., Series 2020-18A, Class A(b)	2.02%	04/20/2030		43,359	43,421	0.3
SCFF I Ltd., Series 2020-1A, Class A1(b)	2.74%	04/15/2031		47,412	47,505	0.3
					90,926	0.6
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FLOATING RATE CMBS						
MSCG Trust, Series 2018-SELF, Class A(b)	1.01%	10/15/2037		36	36,041	0.2
NON-AGENCY FIXED RATE CMBS						
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-C8, Class B	3.98%	10/15/2045		29	28,885	0.2
					64,926	0.4
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
ENERGY						
Occidental Petroleum Corp.(b)	1.64%	08/15/2022		45	44,120	0.3
					16,239,443	103.8
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
Apidos CLO XXXIII, Series 2020-33A, Class A(b)	1.92%	07/24/2031		33,454	33,544	0.2
Black Diamond CLO Ltd., Series 2019-2A, Class A1A(b)	1.65%	07/23/2032		38,375	38,400	0.3
					71,944	0.5
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
CAPITAL GOODS						
Eaton Capital Unlimited Co.	0.02%	05/14/2021	EUR	51	61,822	0.4
					133,766	0.9
Total Investments						
(cost $16,373,146)					$ 16,373,209	104.7%
Time Deposits						
ANZ, London(c)	0.01 %	–			1,456	0.0
Bank of Nova Scotia, Toronto(c)	0.00 %	–			1,444	0.0
BBH, Grand Cayman(c)	(0.29)%	–			29	0.0
BBH, Grand Cayman(c)	0.00 %	–			550	0.0
BBH, Grand Cayman(c)	0.07 %	–			4	0.0
Deutsche Bank, Frankfurt(c)	(0.71)%	–			8,056	0.1
HSBC Bank PLC, London(c)	0.00 %	–			3,051	0.0
MUFG, Tokyo(c)	(0.30)%	–			962	0.0
National Australia Bank, London(c)	(0.06)%	–			1,453	0.0
Sumitomo Trust Bank, London(c)	0.00 %	–			55,094	0.4
Total Time Deposits					72,099	0.5
Other assets less liabilities					(806,680)	(5.2)
Net Assets					$ 15,638,628	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	03/15/2021	8	$ 903,642	$ 843,754	$ (59,888)
10 Yr Canadian Bond Futures	06/21/2021	5	558,895	549,190	(9,705)
Euro Buxl 30 Yr Bond Futures	03/08/2021	2	533,006	506,317	(26,689)
Euro-BOBL Futures	03/08/2021	15	2,444,712	2,428,967	(15,745)
Euro-Bono Futures	03/08/2021	1	196,680	193,084	(3,596)
Euro-BTP Futures	03/08/2021	3	545,445	542,224	(3,221)
Euro-OAT Futures	03/08/2021	3	604,517	591,559	(12,958)
Japan 10 Yr Bond (OSE) Futures	03/15/2021	1	1,426,287	1,413,012	(13,275)
Korea 3 Yr Bond Futures	03/16/2021	6	550,055	549,383	(672)
Long Gilt Futures	06/28/2021	1	179,918	178,009	(1,909)
U.S. 10 Yr Ultra Futures	06/21/2021	1	148,742	147,344	(1,398)

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
U.S. Long Bond (CBT) Futures	06/21/2021	2	$ 321,235	$ 318,438	$ (2,797)
U.S. T-Note 5 Yr (CBT) Futures	06/30/2021	14	1,787,244	1,772,024	(15,220)
U.S. T-Note 10 Yr (CBT) Futures	06/21/2021	2	268,492	265,437	(3,055)
U.S. Ultra Bond (CBT) Futures	06/21/2021	2	379,578	378,125	(1,453)
Short					
10 Yr Mini JGB Futures	03/12/2021	5	713,260	707,350	5,910
Australian 3 Yr Bond Futures	03/15/2021	2	180,651	179,739	912
Euro-BOBL Futures	03/08/2021	16	2,583,267	2,567,627	15,640
Euro-Bund Futures	03/08/2021	2	427,360	418,432	8,928
Euro-Schatz Futures	03/08/2021	22	2,943,253	2,939,725	3,528
U.S. T-Note 2 Yr (CBT) Futures	06/30/2021	8	1,767,500	1,766,125	1,375
					$ (135,288)
				Appreciation	$ 36,293
				Depreciation	$ (171,581)

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.	USD	74	EUR	61	03/17/2021	$ (529)
Bank of America, NA.	EUR	90	USD	109	03/17/2021	502
Bank of America, NA.	RUB	3,610	USD	48	03/24/2021	(306)
Bank of America, NA.	USD	35	RUB	2,567	03/24/2021	(400)
Barclays Bank PLC	EUR	1,109	USD	1,348	03/11/2021	10,292
BNP Paribas SA	CLP	19,780	USD	28	03/18/2021	555
BNP Paribas SA	COP	298,591	USD	87	03/18/2021	5,038
BNP Paribas SA	USD	37	CLP	27,510	03/18/2021	564
BNP Paribas SA	HUF	43,773	USD	147	03/24/2021	1,215
BNP Paribas SA	GBP	506	USD	689	04/09/2021	(15,685)
BNP Paribas SA	EUR	123	USD	150	04/16/2021	942
BNP Paribas SA	CAD	1,002	USD	789	04/22/2021	2,039
Brown Brothers Harriman & Co.	NZD	196	USD	142	03/05/2021	494
Brown Brothers Harriman & Co.	JPY	33,552	USD	326	03/12/2021	10,756
Brown Brothers Harriman & Co.	JPY	23,331	USD	224	03/25/2021	4,989
Brown Brothers Harriman & Co.	AUD	133	USD	102	03/30/2021	323
Brown Brothers Harriman & Co.	USD	9	AUD	11	03/30/2021	(56)
Brown Brothers Harriman & Co.	USD	38	GBP	28	04/09/2021	549
Brown Brothers Harriman & Co.	USD	30	CNH	195	04/22/2021	(9)
Brown Brothers Harriman & Co.	EUR	836	USD	1,016	04/29/2021	5,736
Citibank, NA	EUR	140	USD	169	03/17/2021	675
Citibank, NA	USD	55	EUR	45	03/17/2021	(540)
Citibank, NA	CLP	27,552	USD	38	03/18/2021	426
Citibank, NA	USD	111	CLP	81,241	03/18/2021	1,428
Citibank, NA	RUB	5,183	USD	70	03/24/2021	476
Citibank, NA	IDR	1,055,347	USD	75	04/15/2021	1,751
Citibank, NA	INR	2,184	USD	29	04/15/2021	139
Citibank, NA	KRW	43,566	USD	40	04/22/2021	1,304
Citibank, NA	CHF	28	USD	32	05/06/2021	695
Deutsche Bank AG	NZD	257	USD	186	03/05/2021	(71)
Deutsche Bank AG	USD	35	NZD	48	03/05/2021	322
Deutsche Bank AG	USD	165	EUR	136	03/11/2021	(464)
Deutsche Bank AG	USD	67	INR	4,953	04/15/2021	(69)
Deutsche Bank AG	JPY	27,864	USD	268	04/16/2021	6,433
Deutsche Bank AG	USD	217	JPY	22,959	05/20/2021	(1,184)
Goldman Sachs Bank USA	EUR	26	USD	31	03/17/2021	(104)
Goldman Sachs Bank USA	USD	104	GBP	77	04/09/2021	2,549
HSBC Bank USA	EUR	31	USD	37	03/17/2021	148
HSBC Bank USA	EUR	1,131	USD	1,370	03/31/2021	4,828
HSBC Bank USA	USD	27	IDR	373,970	04/15/2021	(907)
JPMorgan Chase Bank, NA	USD	44	EUR	36	03/17/2021	(241)
JPMorgan Chase Bank, NA	USD	38	CAD	49	04/22/2021	(227)
Morgan Stanley & Co., Inc.	NZD	506	USD	361	03/05/2021	(4,863)
Morgan Stanley & Co., Inc.	USD	190	JPY	19,697	03/12/2021	(5,157)
Morgan Stanley & Co., Inc.	EUR	1,299	USD	1,576	03/17/2021	8,312
Morgan Stanley & Co., Inc.	USD	33	EUR	27	03/17/2021	35
Morgan Stanley & Co., Inc.	CLP	61,447	USD	86	03/18/2021	565
Morgan Stanley & Co., Inc.	PLN	460	USD	124	03/24/2021	857
Morgan Stanley & Co., Inc.	USD	87	PLN	321	03/24/2021	(1,478)
Morgan Stanley & Co., Inc.	MYR	309	USD	74	03/25/2021	(1,741)
Morgan Stanley & Co., Inc.	AUD	852	USD	661	03/30/2021	5,012
Morgan Stanley & Co., Inc.	USD	160	AUD	207	03/30/2021	(468)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Morgan Stanley & Co., Inc.	USD	146	CNH	946	04/22/2021	$ (1,001)
Morgan Stanley & Co., Inc.	USD	73	KRW	82,085	04/22/2021	(586)
Morgan Stanley & Co., Inc.	JPY	16,678	USD	158	05/20/2021	923
Standard Chartered Bank	EUR	244	USD	296	03/17/2021	2,000
Standard Chartered Bank	USD	32	EUR	26	03/17/2021	(301)
Standard Chartered Bank	IDR	1,462,909	USD	104	04/15/2021	2,700
Standard Chartered Bank	INR	2,742	USD	37	04/15/2021	220
UBS AG	MXN	846	USD	41	04/16/2021	711
						$ 50,116
					Appreciation	$ 86,503
					Depreciation	$ (36,387)

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-Europe Series 32, 5 Year Index	12/20/2024	EUR	170	$ (4,337)	$ (3,282)
Sale Contracts						
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 24, 10 Year Index	06/20/2025	USD	1,052	6,098	13,286
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 25, 10 Year Index	12/20/2025		516	4,413	9,098
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 34, 5 Year Index	06/20/2025		350	5,471	5,507
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 34, 5 Year Index	06/20/2025		800	12,505	11,576
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 23, 10 Year Index	06/20/2025	EUR	470	11,603	13,589
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 32, 10 Year Index	12/20/2029		170	1,375	890
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 32, 5 Year Index	12/20/2024		170	4,337	3,579
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 33, 5 Year Index	06/20/2025		150	3,927	3,036
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Finsen Series 33, 5 Year Index	06/20/2025		320	8,109	7,894
Total					$ 53,501	$ 65,173
					Appreciation	$ 68,455
					Depreciation	$ (3,282)

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	8,000	11/16/2050	0.378%	6 Month LIBOR	$ 4,666
Citigroup Global Markets, Inc./(CME Group)		12,500	03/10/2050	6 Month LIBOR	0.085%	(16,388)
Citigroup Global Markets, Inc./(CME Group)	USD	800	03/06/2022	0.707%	3 Month LIBOR	(4,225)
Citigroup Global Markets, Inc./(CME Group)	JPY	12,500	05/20/2049	6 Month LIBOR	0.534%	(1,631)
Citigroup Global Markets, Inc./(CME Group)		38,615	05/16/2036	6 Month LIBOR	0.425%	4,129
Citigroup Global Markets, Inc./(LCH Group)	GBP	70	11/12/2050	6 Month LIBOR	0.771%	(10,309)
Citigroup Global Markets, Inc./(LCH Group)	CNY	1,174	05/07/2025	China 7-Day Reverse Repo Rate	1.830%	(7,588)
Citigroup Global Markets, Inc./(LCH Group)		2,013	07/21/2025	China 7-Day Reverse Repo Rate	2.585%	(4,072)
Citigroup Global Markets, Inc./(LCH Group)		1,120	07/22/2025	China 7-Day Reverse Repo Rate	2.510%	(2,803)
Citigroup Global Markets, Inc./(LCH Group)	SEK	2,000	09/24/2024	3 Month STIBOR	0.025%	(1,463)
Morgan Stanley & Co. LLC/(LCH Group)	CNY	1,135	09/01/2025	China 7-Day Reverse Repo Rate	2.748%	(1,193)
Morgan Stanley & Co. LLC/(LCH Group)		1,536	12/02/2024	China 7-Day Reverse Repo Rate	2.938%	634
Total						$ (40,243)
					Appreciation	$ 9,429
					Depreciation	$ (49,672)

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 55	$ (3,701)	$ 89	$ (3,790)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	05/11/2063	93	(6,259)	(2,585)	(3,674)
Total				$ (9,960)	$ (2,496)	$ (7,464)

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%	$ 4,577
JP Morgan Chase Bank, NA	3,790	08/16/2024	China 7-Day Reverse Repo Rate	2.710%	(2,520)
Total					$ 2,057
				Appreciation	$ 4,577
				Depreciation	$ (2,520)
Total for Swaps					$ 19,523

* Principal amount less than 500.

(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 February 28, 2021.

(c) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CLP – Chilean Peso
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
COP – Colombian Peso
EUR – Euro
GBP – Great British Pound
HUF – Hungarian Forint
IDR – Indonesian Rupiah
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
NZD – New Zealand Dollar
PLN – Polish Zloty
RUB – Russian Ruble
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
REIT	–	Real Estate Investment Trust
STIBOR	–	Stockholm Interbank Offered Rate
TBA	–	To Be Announced

See notes to financial statements.

	Dynamic Diversified Portfolio (USD)	Global Equity Blend Portfolio (USD)	Global Value Portfolio (USD)
ASSETS			
Investments in securities at value	$ 42,135,703	$ 112,665,477	$ 507,176,682
Dividends and interest receivable	123,406	112,754	709,341
Time deposits	1,494,482	2,750,003	7,720,162
Cash at depositary and broker	569,656	2,047,543	-0-
Unrealized appreciation on swaps	214,391	-0-	-0-
Receivable for capital stock sold	678	20,747	12,997,071
Receivable for investment securities sold	539,731	-0-	-0-
Upfront premiums paid on swap contracts	775	-0-	-0-
Unrealized appreciation on forward foreign currency contracts	187,849	277,780	843,849
Interest receivable on swaps	3,139	-0-	-0-
Unrealized appreciation on financial futures contracts	65,738	-0-	-0-
Receivable on securities lending income	-0-	1,084	9,561
Other receivables	-0-	-0-	-0-
	45,335,548	117,875,388	529,456,666
LIABILITIES			
Payable for investment securities purchased	1,691,019	48,191	12,734
Due to depositary and broker	88,396	7,413	735,799
Unrealized depreciation on swaps	35,897	-0-	-0-
Upfront premiums received on swap contracts	-0-	-0-	-0-
Payable for capital stock redeemed	8,237	156,702	1,522,147
Dividends payable	-0-	-0-	340,122
Unrealized depreciation on forward foreign currency contracts	69,818	196,479	1,148,298
Unrealized depreciation on financial futures contracts	125,539	-0-	-0-
Options written, at value	-0-	-0-	-0-
Interest payable on swaps	1,094	-0-	-0-
Accrued expenses and other liabilities	128,415	272,120	567,932
	2,148,415	680,905	4,327,032
NET ASSETS	$ 43,187,133	$ 117,194,483	$ 525,129,634

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)
$ 888,231,335	$ 568,376,859	$ 385,945,221	¥ 8,001,837,512	$ 144,726,001	$ 528,232,841	$ 20,832,944,289	$ 27,644,311,036
1,640,738	322,909	1,845,314	14,692,516	-0-	5,260,960	331,625,127	287,352,867
13,016,574	25,460,933	5,107,289	114,925,720	6,924,216	2,681,588	292,725,544	202,305,375
3,912,541	-0-	-0-	939,918	55,147	5,246,461	225,652,435	189,916,020
-0-	-0-	-0-	-0-	-0-	23,695	205,010,387	112,558,194
2,739,521	5,802,718	3,271,214	1,686,094	1,339,061	2,626,907	112,571,324	144,917,034
5,663,317	-0-	111,474	474,881,379	-0-	771,948	13,179,828	252,459,498
-0-	-0-	-0-	-0-	-0-	-0-	169,199,044	83,809,824
38,352	103,253	609,935	29,259,178	195,073	3,771,020	80,702,399	3,435,310
-0-	-0-	-0-	-0-	-0-	164,261	43,543,696	23,316,808
-0-	-0-	-0-	-0-	-0-	594,134	-0-	7,208,662
29,598	-0-	713	4,913	141	-0-	-0-	-0-
235	-0-	-0-	-0-	-0-	-0-	15,445	-0-
915,272,211	600,066,672	396,891,160	8,638,227,230	153,239,639	549,373,815	22,307,169,518	28,951,590,628
17,359,216	-0-	498,475	84,043,770	-0-	7,785	76,899,658	764,322,609
-0-	2,454,111	742,612	-0-	-0-	2,676,551	429,917,943	206,984,072
-0-	-0-	-0-	-0-	-0-	584,682	247,795,988	366,991,791
-0-	-0-	-0-	-0-	-0-	-0-	291,661,647	209,493,402
3,079,280	953,593	4,109,231	319,801,303	471,986	6,103,461	68,428,543	200,024,157
16,527	-0-	477,566	7,524,869	140,881	544,512	112,377,617	90,070,678
1,910	1,905	240,771	876,551	116,050	1,386,893	91,604,924	42,725,382
-0-	-0-	-0-	-0-	-0-	217,542	16,907,000	25,785,250
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	143,119	284,379	5,214,619
1,343,518	578,293	3,030,710	14,496,071	297,841	644,261	28,737,022	29,210,317
21,800,451	3,987,902	9,099,365	426,742,564	1,026,758	12,308,806	1,364,614,721	1,940,822,277
$ 893,471,760	$ 596,078,770	$ 387,791,795	¥ 8,211,484,666	$ 152,212,881	$ 537,065,009	$ 20,942,554,797	$ 27,010,768,351

	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)
ASSETS			
Investments in securities at value	€ 2,092,623,034	$ 879,963,524	$ 1,376,742,044
Dividends and interest receivable	39,287,755	11,601,515	5,367,093
Time deposits	7,999,212	5,735,494	8,045,162
Cash at depositary and broker	31,472,814	4,869,849	21,328,154
Unrealized appreciation on swaps	776,043	517,260	1,572,722
Receivable for capital stock sold	5,969,616	3,534,545	15,055,082
Receivable for investment securities sold	6,706,407	14,327,803	5,940,655
Upfront premiums paid on swap contracts	-0-	190,996	640,884
Unrealized appreciation on forward foreign currency contracts	6,813,037	2,662,433	408,070
Interest receivable on swaps	-0-	4,884	220,513
Unrealized appreciation on financial futures contracts	1,943,105	-0-	-0-
Receivable on securities lending income	-0-	-0-	-0-
Other receivables	-0-	-0-	98,452
	2,193,591,023	923,408,303	1,435,418,831
LIABILITIES			
Payable for investment securities purchased	1,661,337	6,685,164	55,736,616
Due to depositary and broker	1,811,662	518,854	1,582,359
Unrealized depreciation on swaps	-0-	199,735	12,299,760
Upfront premiums received on swap contracts	10,743,757	196,712	5,310,031
Payable for capital stock redeemed	15,416,324	3,155,511	6,058,225
Dividends payable	6,787,334	3,312,542	4,290,135
Unrealized depreciation on forward foreign currency contracts	9,193,189	3,025,288	505,235
Unrealized depreciation on financial futures contracts	11,765,860	503,758	-0-
Options written, at value	25,621,848	1,172,893	-0-
Interest payable on swaps	930,572	12,163	270,843
Accrued expenses and other liabilities	4,213,976	1,202,840	1,365,316
	88,145,859	19,985,460	87,418,520
NET ASSETS	€ 2,105,445,164	$ 903,422,843	$ 1,348,000,311

* 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)
$ 16,373,209	$ 56,255,005,373*
140,877	692,090,071*
72,099	584,774,272
1,469,023	493,063,351
82,461	320,915,794
-0-	312,097,078
218,080	305,770,852
3,367	253,844,890
86,503	101,820,198
25,052	67,278,353
36,293	10,250,155
-0-	41,143
-0-	114,132
18,506,964	59,397,065,662*
2,433,394	928,490,106
93,799	647,988,585
62,938	627,970,791
17,535	519,647,042
-0-	315,684,708
36,031	218,298,397*
36,387	152,163,759
171,581	57,912,063
-0-	32,098,464
15,619	7,065,036
1,052	72,602,169
2,868,336	3,579,921,120*
$ 15,638,628	$ 55,817,144,542*

	Dynamic Diversified Portfolio (USD)	Global Equity Blend Portfolio (USD)	Global Value Portfolio (USD)
INVESTMENT INCOME			
Interest	$ 612,197	$ -0-	$ -0-
Swap income	10,773	-0-	-0-
Dividends, net	137,096	519,482	3,308,146
Securities lending income, net	-0-	2,396	18,564
	760,066	521,878	3,326,710
EXPENSES			
Management fee	263,818	411,634	1,643,818
Expense on swaps	8,680	-0-	-0-
Management company fee	20,649	15,803	96,252
Transfer agency	-0-	12,414	83,680
Taxes	10,313	10,298	58,933
Distribution fee	32,998	16,277	16,751
Depositary and custodian fees	77,906	-0-	-0-
Professional fees	35,686	22,019	41,558
Accounting and administration fee	16,455	20,061	42,032
Printing	512	454	1,933
Miscellaneous	25,637	14,682	19,225
	492,654	523,642	2,004,182
Expense reimbursed or waived	(96,473)	(13,013)	-0-
Net expenses	396,181	510,629	2,004,182
Net investment income/(loss)	363,885	11,249	1,322,528
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	1,994,891	19,510,905	12,023,565
Capital withholding tax	(15)	(143,007)	(67,956)
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	839,893	(1,777,738)	58,570,732
On financial futures contracts	26,523	-0-	-0-
On forward foreign currency contracts	337,834	573,679	301,887
On swaps	(260,917)	-0-	-0-
On options written	(1,260)	-0-	-0-
Result of operations	3,300,834	18,175,088	72,150,756
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(2,425,855)	(7,419,591)	88,760,000
Distributions	-0-	-0-	(1,869,231)
NET ASSETS			
Beginning of period	42,312,154	106,438,986	366,088,109
Currency translation adjustment	-0-	-0-	-0-
End of period	$ 43,187,133	$ 117,194,483	$ 525,129,634

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)
$ 2,082	$ 1,138	$ 1,943	¥ -0-	$ 1,285	$ 9,199,328	$ 702,529,385	$ 749,082,776
-0-	-0-	-0-	-0-	-0-	519,081	134,984,929	92,830,894
5,631,106	863,285	3,631,634	85,352,581	385,914	-0-	24,616,234	10,819,160
111,288	-0-	2,823	290,348	2,359	-0-	-0-	-0-
5,744,476	864,423	3,636,400	85,642,929	389,558	9,718,409	862,130,548	852,732,830
6,243,168	1,844,355	1,808,560	32,854,268	925,224	1,992,650	129,939,648	137,936,735
-0-	-0-	-0-	-0-	-0-	470,360	13,630,244	12,141,596
372,286	75,138	47,832	1,054,020	23,930	253,259	8,715,886	12,512,872
198,085	90,491	92,640	2,410,543	58,022	165,553	4,705,031	5,613,127
190,108	86,272	50,141	947,328	23,882	124,170	4,421,974	6,255,733
39,398	15,851	60,068	142,731	25,677	5,957	5,364,612	3,608,563
38,634	-0-	64,852	4,296,548	644	18,848	797,680	612,008
48,819	34,128	98,754	9,060,570	41,675	58,615	106,415	288,878
61,834	42,480	36,953	356,238	23,731	48,536	203,504	203,504
4,869	2,250	7,893	60,635	765	1,928	14,876	59,507
136,410	10,630	32,999	2,175,663	28,542	12,365	294,333	360,416
7,333,611	2,201,595	2,300,692	53,358,544	1,152,092	3,152,241	168,194,203	179,592,939
-0-	-0-	(5,227)	(6,501,047)	(23,624)	(6,466)	-0-	(93)
7,333,611	2,201,595	2,295,465	46,857,497	1,128,468	3,145,775	168,194,203	179,592,846
(1,589,135)	(1,337,172)	1,340,935	38,785,432	(738,910)	6,572,634	693,936,345	673,139,984
92,503,870	16,542,845	33,249,121	247,456,768	22,531,796	(4,628,524)	203,679,775	441,388,274
(190)	-0-	(2,370,280)	-0-	-0-	-0-	(139,138)	-0-
84,296,313	28,146,489	62,914,786	1,008,156,888	(2,273,631)	(9,748,360)	760,810,560	(319,069,030)
-0-	-0-	-0-	-0-	-0-	560,807	(16,493,570)	(9,874,964)
(32,970)	21,288	(781,401)	10,923,835	(365,997)	8,743,506	(104,243,697)	(114,108,196)
-0-	-0-	-0-	-0-	-0-	(14,667)	75,178,060	93,379,847
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
175,177,888	43,373,450	94,353,161	1,305,322,923	19,153,258	1,485,396	1,612,728,335	764,855,915
(64,743,262)	258,146,669	(3,584,547)	(1,729,816,363)	(12,342,619)	(31,742,830)	(279,014,034)	(1,395,992,333)
(61,275)	-0-	(2,823,428)	(46,817,902)	(808,956)	(3,638,254)	(671,518,009)	(555,480,698)
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
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
$ 893,471,760	$ 596,078,770	$ 387,791,795	¥ 8,211,484,666	$ 152,212,881	$ 537,065,009	$ 20,942,554,797	$ 27,010,768,351

	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)
INVESTMENT INCOME			
Interest	€ 52,370,987	$ 26,389,421	$ 43,129,389
Swap income	90,426	32,565	1,289,628
Dividends, net	-0-	-0-	-0-
Securities lending income, net	-0-	-0-	-0-
	52,461,413	26,421,986	44,419,017
EXPENSES			
Management fee	11,305,949	3,799,358	4,839,527
Expense on swaps	149,884	23,422	330,050
Management company fee	1,074,577	178,242	232,221
Transfer agency	540,735	269,293	318,514
Taxes	514,279	176,797	234,673
Distribution fee	73,401	81,357	5,385
Depositary and custodian fees	465,776	123,341	95,119
Professional fees	140,322	109,130	136,601
Accounting and administration fee	71,067	65,208	88,113
Printing	13,847	7,861	6,422
Miscellaneous	111,913	41,948	50,023
	14,461,750	4,875,957	6,336,648
Expense reimbursed or waived	-0-	-0-	(1,652)
Net expenses	14,461,750	4,875,957	6,334,996
Net investment income	37,999,663	21,546,029	38,084,021
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(28,169,298)	29,210,016	(3,592,379)
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	95,157,653	(16,417,990)	45,585,852
On financial futures contracts	(17,174,595)	(503,758)	-0-
On forward foreign currency contracts	7,982,957	(5,378,814)	(1,186,817)
On swaps	776,043	211,519	1,936,930
On options written	(26,052,744)	(69,060)	-0-
Result of operations	70,519,679	28,597,942	80,827,607
CAPITAL STOCK TRANSACTIONS			
(Decrease)	(347,951,422)	(49,135,858)	(28,900,072)
Distributions	(43,552,810)	(17,752,053)	(26,516,843)
NET ASSETS			
Beginning of period	2,426,429,717	941,712,812	1,322,589,619
Currency translation adjustment	-0-	-0-	-0-
End of period	€ 2,105,445,164	$ 903,422,843	$ 1,348,000,311

* 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)
$ 265,094	$ 1,593,907,347
57,026	229,833,145
-0-	41,258,172*
-0-	140,217
322,120	1,865,138,881*
36,126	305,534,374
29,582	26,813,360
803	23,841,668
723	12,278,028
796	12,268,828
-0-	9,362,133
810	2,428,669
7,180	1,284,419
9,096	950,001
54	126,482
786	1,182,853
85,956	396,070,815
-0-	(208,958)
85,956	395,861,857
236,164	1,469,277,024*
(247,094)	832,821,179
-0-	(2,720,586)
(261,588)	810,388,359*
(158,555)	(47,003,225)
235,850	(206,222,581)
(19,617)	171,340,156
-0-	(31,258,060)
(214,840)	2,996,622,266*
(178,488)	(1,971,224,814)*
(220,380)	(1,323,802,378)*
16,252,336	56,084,905,580
-0-	30,643,888
$ 15,638,628	$ 55,817,144,542*

	Dynamic Diversified Portfolio	Global Equity Blend Portfolio	Global Value Portfolio
CLASS			
A	160,753	476,061	5,361,180
A EUR H	38,131	234,786	-0-
A SGD H	-0-	-0-	417,611
AD	-0-	-0-	1,240,162
AD AUD H	-0-	-0-	2,099,545
AD CAD H	-0-	-0-	500,207
AD EUR H	-0-	-0-	60,988
AD GBP H	-0-	-0-	155,585
AD SGD H	-0-	-0-	1,062
AD ZAR H	-0-	-0-	633,672
AX	608,499	-0-	-0-
B	-0-	38,756	19,714
BD	-0-	-0-	42,580
BD AUD H	-0-	-0-	8,434
BD EUR H	-0-	-0-	1,917
BD ZAR H	-0-	-0-	18,963
BX	54,710	-0-	-0-
C	114,567	131,666	177,912
C EUR H	501	-0-	-0-
CX	62,387	-0-	-0-
I	568,662	66,507	1,344,273
I EUR H	160,495	-0-	-0-
IX	1,609	-0-	-0-
S	-0-	682,561	3,649,178
S GBP H	-0-	-0-	676,856
S1	-0-	2,129,557	7,332,447
S1 EUR H	476	-0-	-0-
SD	-0-	-0-	358,369

	Emerging Markets Growth Portfolio	Sustainable US Thematic Portfolio	Asia Ex-Japan Equity Portfolio
CLASS			
A	11,023,161	2,435,787	1,036,750
A AUD H	235,920	4,001	310,350
A CAD H	-0-	91,793	-0-
A EUR H	-0-	147,800	-0-
A GBP H	-0-	8,302	-0-
A PLN H	16,187	-0-	-0-
A SGD H	2,373	56,900	3,469
AD	3,157	-0-	2,668,519
AD AUD H	-0-	-0-	2,733,846
AD CAD H	-0-	-0-	580,446
AD EUR H	-0-	-0-	30,747
AD GBP H	-0-	-0-	192,460
AD NZD H	-0-	-0-	466,248
AD RMB H	-0-	-0-	965
AD SGD H	-0-	-0-	1,149
AD ZAR H	-0-	-0-	2,413,255
AN	-0-	667	-0-
AY JPY	-0-	-0-	140,579,380
B	21,979	58,893	-0-
BD	-0-	-0-	79,090
BD AUD H	-0-	-0-	42,415
BD CAD H	-0-	-0-	10,478
BD GBP H	-0-	-0-	207
BD NZD H	-0-	-0-	2,956
BD ZAR H	-0-	-0-	4,773
BY JPY	-0-	-0-	552,275,001
C	248,365	431,659	3,309
C AUD H	1,495	-0-	761
C EUR H	-0-	535	-0-
ED	660,402	-0-	451,223
I	1,639,107	6,533,942	432,988
I AUD H	2,465	-0-	761
I EUR H	-0-	56,115	-0-
I GBP	-0-	533	382
ID	-0-	-0-	1,036
ID AUD H	-0-	-0-	1,451
IN	-0-	667	-0-
N	16,987	-0-	-0-
S	255	176,950	1,169,272
S1	1,280,095	3,478,288	4,395,764
S1 JPY H	-0-	7,500	-0-
SD	-0-	-0-	234,470

	Japan Strategic Value Portfolio	China Low Volatility Equity Portfolio	Short Duration Bond Portfolio
CLASS			
A	89,510	599,262	2,215,532
A AUD H	667	-0-	-0-
A CZK H	530	-0-	-0-
A EUR H	14,046	-0-	-0-
A NZD H	833	-0-	-0-
A PLN H	-0-	10,114	-0-
A SGD H	8,304	-0-	-0-
A USD H	216,395	-0-	-0-
A2	-0-	-0-	9,303,917
A2 EUR H	-0-	-0-	5,077
A2 SGD H	-0-	-0-	833
AA	-0-	-0-	1,829,975
AA AUD H	-0-	-0-	1,550,987
AA CAD H	-0-	-0-	813,369
AA GBP H	-0-	-0-	628,102
AA NZD H	-0-	-0-	1,077
AA SGD H	-0-	-0-	131,009
AD	13,930	662,406	-0-
AD AUD H	386,503	711,337	-0-
AD CAD H	-0-	31,936	-0-
AD EUR H	-0-	10,984	-0-
AD GBP H	-0-	47,150	-0-
AD NZD H	43,385	39,928	-0-
AD RMB H	-0-	896	-0-
AD SGD H	-0-	1,679	-0-
AD USD H	78,270	-0-	-0-
AD ZAR H	57,696	1,204,672	-0-
AJ	-0-	-0-	4,649,001
AR EUR H	-0-	-0-	679
AT	-0-	-0-	9,837,023
AT AUD H	-0-	-0-	503,077
AT CAD H	-0-	-0-	57,937
AT EUR H	-0-	-0-	14,652
AT GBP H	-0-	-0-	72,126
AT NZD H	-0-	-0-	67,501
AT SGD H	-0-	-0-	25,479
AX	-0-	-0-	16,587
B	297	30,385	10,069
B2	-0-	-0-	9,937
BA	-0-	-0-	1,166
BD	75	10,924	-0-
BD AUD H	2,640	19,928	-0-
BD EUR H	-0-	1,177	-0-
BD NZD H	-0-	1,248	-0-
BD USD H	11,076	-0-	-0-
BD ZAR H	806	5,046	-0-
BT	-0-	-0-	23,804
BT AUD H	-0-	-0-	15,725
BT GBP H	-0-	-0-	336
C	1,934	12,632	484,192
C EUR H	521	-0-	-0-
C2	-0-	-0-	913,360
C2 EUR H	-0-	-0-	457
I	40,914	5,792	2,034,578
I EUR H	367	-0-	-0-
I USD H	16,576	-0-	-0-
I2	-0-	-0-	4,765,116
I2 AUD H	-0-	-0-	1,468

	Japan Strategic Value Portfolio	China Low Volatility Equity Portfolio	Short Duration Bond Portfolio
CLASS			
I2 EUR H	-0-	-0-	116,093
IT	-0-	-0-	339,073
IT AUD H	-0-	-0-	911
N2	-0-	-0-	271,961
NT	-0-	-0-	264,229
S	-0-	75,583	265,135
S EUR H	421	-0-	1,041
S SGD H	-0-	-0-	833
S1	253,473	538,750	-0-
S1 2	-0-	-0-	2,404,797
S1 EUR H	-0-	-0-	1,041
S1 USD H	482	-0-	-0-
SA	-0-	-0-	118
SD	132,497	-0-	-0-

	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
CLASS			
A	146,003,754	184,304,072	3,636,179
A2	56,473,539	76,643,043	4,054,684
A2 CHF H	16,059	330,292	9,145
A2 DUR PH	-0-	5,160	-0-
A2 EUR H	4,039,335	4,256,229	-0-
A2 PLN H	11,580	1,090,395	380
A2 SGD H	788,929	1,092,302	933
A2 USD H	-0-	-0-	605,490
AA	285,919,462	170,231,485	2,995,847
AA AUD H	172,525,535	46,914,850	14,071,040
AA CAD H	1,051,074	7,942,079	-0-
AA DUR PH	-0-	1,807,500	-0-
AA EUR H	1,487,084	1,893,219	-0-
AA GBP H	4,749,500	10,024,374	-0-
AA HKD H	-0-	-0-	8,556,274
AA NZD H	2,131,577	5,521,863	-0-
AA RMB H	2,663,101	10,251,863	513,424
AA SGD H	130,751	1,607,013	393,977
AA USD H	-0-	-0-	72,870,731
AA ZAR H	272,309,931	27,381,698	-0-
AK	139,484	124,861	148,661
AK EUR H	4,070	94,107	-0-
AR	-0-	-0-	1,341,803
AR EUR	-0-	8,354	-0-
AR EUR H	60,613	16,826	-0-
AT	1,692,201,975	1,242,260,984	18,537,061
AT AUD H	98,818,092	108,101,607	6,562,459
AT CAD H	8,909,486	30,502,966	-0-
AT DUR PH	-0-	63,585	-0-
AT EUR H	6,375,123	8,080,887	-0-
AT GBP H	3,836,849	18,273,291	-0-
AT NZD H	13,138,803	12,921,332	-0-
AT RMB H	3,810,616	6,112,751	-0-
AT SGD H	23,678,897	39,050,434	1,250,420
AT USD H	-0-	-0-	25,339,483
B	834,087	940,954	146,532
B2	30,261	129,235	6,636
B2 EUR H	261	-0-	-0-

	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
CLASS			
BA	133,536	1,028,001	60,309
BA AUD H	110,333	647,900	668,843
BA USD H	-0-	-0-	524,419
BA ZAR H	64,075	285,970	-0-
BT	2,779,605	6,735,439	112,104
BT AUD H	225,334	1,210,214	101,259
BT CAD H	25,416	213,921	-0-
BT EUR H	11,681	59,243	-0-
BT GBP H	35,362	208,497	-0-
BT NZD H	24,409	318,773	-0-
BT USD H	-0-	-0-	191,833
C	21,310,922	30,682,916	2,602,576
C2	2,129,619	7,532,242	95,140
C2 DUR PH	-0-	8,251	-0-
C2 EUR H	11,280	11,978	-0-
C2 USD H	-0-	-0-	171,453
CK	997	-0-	6,561
CK EUR H	681	-0-	-0-
CT	19,311	149,541	-0-
CT USD H	-0-	-0-	39,608
EA	154,022,073	34,128,012	-0-
EA AUD H	8,406,654	4,308,980	-0-
EA ZAR H	19,715,560	5,525,475	-0-
I	27,928,039	51,567,773	2,412,889
I2	12,330,804	58,631,669	11,959,162
I2 AUD H	4,448	3,343,842	5,569
I2 CHF H	29,648	603,675	633
I2 DUR PH	-0-	1,900	-0-
I2 EUR H	1,725,391	2,273,081	-0-
I2 SGD H	28,547	347,752	-0-
I2 USD H	-0-	-0-	416,034
IA	-0-	113,804	84,439
IA AUD H	1,972,917	3,830,214	-0-
IA HKD H	-0-	-0-	11,582
IA SGD H	-0-	-0-	1,316
IA USD H	-0-	-0-	19,010
IQD	110,735	-0-	-0-
IT	5,092,375	33,853,385	811,607
IT AUD H	621,671	387,577	-0-
IT CAD H	173,826	602,448	-0-
IT EUR H	118,378	523,535	-0-
IT GBP H	190,064	541,140	-0-
IT JPY	-0-	268,853	-0-
IT JPY H	-0-	222,310	-0-
IT NZD H	5,450	78,205	-0-
IT RMB H	10,359	3,902	-0-
IT SGD H	-0-	3,473,541	1,260
IT USD H	-0-	-0-	576,174
J	5,347,544	64,592,056	-0-
L2	-0-	3,333	-0-
L2 AUD H	-0-	5,000	-0-
L2 SGD H	-0-	4,667	-0-
LT	-0-	3,579	-0-
LT AUD H	-0-	5,305	-0-
LT SGD H	-0-	4,951	-0-
N2	856,073	5,049,910	-0-
NT	1,342,847	3,969,535	-0-
NT USD H	-0-	-0-	97,868
S	-0-	1,495,188	6,331

	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
CLASS			
S EUR H	2,288	-0-	-0-
S1	36,875,558	66,256,341	250,490
S1 USD H	-0-	-0-	3,986,969
S1D	47,987,274	25,863,839	1,485,607
S1D2	-0-	449,240	-0-
SA	1,092,592	2,489,674	-0-
SA USD H	-0-	-0-	145,132
SHK	224,847	2,647,092	163,640
SK	21,585,886	-0-	-0-
SQ	61,300	-0-	-0-
W	68,576	935,860	-0-
W2	230,614	4,829,340	1,039,593
W2 CHF H	7,008	344,440	192,656
W2 EUR H	4,499	192,432	-0-
W2 USD H	-0-	-0-	5,612
WA	-0-	-0-	375,486
WA HKD H	-0-	-0-	869
WA USD H	-0-	-0-	166,392
WT	121,060	6,078,176	181,066
WT AUD H	106,004	1,971,350	-0-
WT CAD H	37,373	-0-	-0-
WT EUR H	214,680	215,235	-0-
WT GBP H	26,718	30,957	-0-
WT RMB H	126,321	-0-	-0-
WT SGD H	-0-	530,650	12,135
WT USD H	-0-	-0-	317,130

	Emerging Markets Debt Portfolio	Mortgage Income Portfolio	Global Bond II Portfolio
CLASS			
A	1,297,474	10,186,101	-0-
A2	815,114	8,011,783	-0-
A2 CHF H	600	-0-	-0-
A2 EUR H	79,943	-0-	-0-
A2 PLN H	182,888	-0-	-0-
A2 SGD H	252,515	-0-	-0-
A2X	-0-	521,641	-0-
AA	5,950,890	15,699,445	-0-
AA AUD H	4,068,488	3,838,113	-0-
AA CAD H	6,268	-0-	-0-
AA EUR H	3,371	-0-	-0-
AA GBP H	15,932	-0-	-0-
AA NZD H	34,025	-0-	-0-
AA RMB H	1,071	401,492	-0-
AA SGD H	1,292	48,031	-0-
AA ZAR H	10,234,046	2,202,147	-0-
AR EUR	1,250	-0-	-0-
AR EUR H	-0-	34,639	-0-
AT	12,056,883	3,469,938	-0-
AT AUD H	6,661,710	692,316	-0-
AT CAD H	154,095	-0-	-0-
AT EUR H	327,343	-0-	-0-
AT GBP H	99,227	14,637	-0-
AT NZD H	522,233	-0-	-0-
AT RMB H	16,684	-0-	-0-
AT SGD H	365,612	65,773	-0-
AX	-0-	538,419	-0-

	Emerging Markets Debt Portfolio	Mortgage Income Portfolio	Global Bond II Portfolio
CLASS			
B2	14,208	-0-	-0-
B2X	-0-	11,666	-0-
BA	31,330	1,110	-0-
BA AUD H	15,678	5,885	-0-
BA ZAR H	11,851	2,396	-0-
BT	146,018	-0-	-0-
BT AUD H	47,279	-0-	-0-
BT CAD H	9,461	-0-	-0-
BT EUR H	695	-0-	-0-
BT GBP H	1,948	-0-	-0-
BT NZD H	20,809	-0-	-0-
BX	-0-	60,118	-0-
C	276,422	2,433,826	-0-
C2	118,430	1,789,644	-0-
C2 EUR H	1,022	-0-	-0-
C2X	-0-	3,920	-0-
CT	999	-0-	-0-
CX	-0-	14,954	-0-
EA	1,215,920	-0-	-0-
EA AUD H	273,850	-0-	-0-
EA ZAR H	484,329	-0-	-0-
I	720,384	3,938,591	-0-
I2	335,216	8,014,683	-0-
I2 CHF H	600	-0-	-0-
I2 EUR H	3,646,961	767,396	-0-
I2X	-0-	1,092	-0-
IT	24,159	-0-	-0-
IT AUD H	1,720	-0-	-0-
IT EUR H	1,333,333	1,807	-0-
IT SGD H	1,286	-0-	-0-
IX	-0-	92,068	-0-
N2	33,345	455,636	-0-
NT	50,774	1,054,397	-0-
S	203,102	1,714,847	-0-
S EUR H	521	-0-	-0-
S GBP H	431	-0-	-0-
S1	-0-	13,069,417	1,757,593
S1 2	3,548,526	-0-	-0-
S1 EUR H	521	26,404	-0-
S1 GBP H	431	-0-	-0-
S1 JPY	-0-	1,178	-0-
S1QD EUR H	440,173	-0-	-0-
S1X	-0-	2,157	-0-
SA	748,581	3,067,616	-0-

	Dynamic Diversified Portfolio		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
Net Assets	$ 43,187,133	$ 42,312,154	$ 49,287,869
Class			
A	$ 22.00	$ 20.37	$ 19.46
A EUR H	€ 19.35	€ 18.04	€ 17.71
AX	$ 26.51	$ 24.54	$ 23.43
B (1)	N/A	$ 18.54	$ 17.89
BX	$ 22.54	$ 20.98	$ 20.22
C	$ 21.47	$ 19.91	$ 19.07
C EUR H	€ 18.90	€ 17.65	€ 17.37
CX	$ 25.37	$ 23.53	$ 22.52
I	$ 23.39	$ 21.59	$ 20.47
I EUR H	€ 20.58	€ 19.12	€ 18.63
IX	$ 29.45	$ 27.18	$ 25.76
S1 EUR H	€ 21.69	€ 20.11	€ 19.52
A — EUR *	€ 18.23	€ 17.07	€ 17.71
AX — EUR *	€ 21.96	€ 20.57	€ 21.32
B — EUR *	N/A	€ 15.54	€ 16.28
BX — EUR *	€ 18.67	€ 17.58	€ 18.40
C — EUR *	€ 17.79	€ 16.69	€ 17.35
CX — EUR *	€ 21.02	€ 19.72	€ 20.49
I — EUR *	€ 19.38	€ 18.10	€ 18.62
IX — EUR *	€ 24.40	€ 22.78	€ 23.44

	Global Equity Blend Portfolio		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
Net Assets	$ 117,194,483	$ 106,438,986	$ 105,961,928
Class			
A	$ 25.61	$ 21.89	$ 18.83
A EUR H	€ 23.12	€ 19.91	€ 17.69
B	$ 21.50	$ 18.47	$ 16.04
C	$ 23.92	$ 20.49	$ 17.71
I	$ 29.54	$ 25.15	$ 21.46
S	$ 35.61	$ 30.16	$ 25.43
S1	$ 32.03	$ 27.22	$ 23.11
A — EUR *	€ 21.22	€ 18.35	€ 17.13
B — EUR *	€ 17.81	€ 15.48	€ 14.59
C — EUR *	€ 19.82	€ 17.17	€ 16.11
I — EUR *	€ 24.47	€ 21.08	€ 19.53
S — EUR *	€ 29.50	€ 25.28	€ 23.14
S1 — EUR *	€ 26.54	€ 22.81	€ 21.03

	Global Value Portfolio		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
Net Assets	$ 525,129,634	$ 366,088,109	$ 322,476,894
Class			
A	$ 19.39	$ 16.51	$ 15.98
A SGD H	SGD 19.61	SGD 16.74	SGD 16.45
AD	$ 15.02	$ 13.04	$ 13.21
AD AUD H	AUD 13.88	AUD 12.18	AUD 12.93
AD CAD H	CAD 14.23	CAD 12.43	CAD 12.91
AD EUR H	€ 14.83	€ 12.93	€ 13.23
AD GBP H	£ 14.27	£ 12.48	£ 12.96
AD SGD H	SGD 14.72	SGD 12.82	SGD 13.14
AD ZAR H	R 94.05	R 81.72	R 85.67
B	$ 15.93	$ 13.63	$ 13.32
BD	$ 15.30	$ 13.30	$ 13.45
BD AUD H	AUD 13.96	AUD 12.25	AUD 12.97
BD EUR H	€ 14.86	€ 12.96	€ 13.26
BD ZAR H	R 94.54	R 82.18	R 86.08
C	$ 17.93	$ 15.29	$ 14.87
I	$ 22.56	$ 19.13	$ 18.37
S	$ 26.28	$ 22.18	$ 21.09
S GBP H	£ 20.66	£ 17.55	£ 17.27
S1	$ 23.71	$ 20.08	$ 19.23
SD	$ 101.29	$ 87.93	$ 89.25
A — EUR *	€ 16.06	€ 13.84	€ 14.54
B — EUR *	€ 13.20	€ 11.42	€ 12.12
C — EUR *	€ 14.85	€ 12.82	€ 13.53
I — EUR *	€ 18.69	€ 16.03	€ 16.71
S — EUR *	€ 21.77	€ 18.59	€ 19.19
S1 — EUR *	€ 19.64	€ 16.83	€ 17.50

	Emerging Markets Growth Portfolio		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
Net Assets	$ 893,471,760	$ 783,098,409	$ 822,876,301
Class			
A	$ 59.06	$ 47.83	$ 40.31
A AUD H	AUD 26.05	AUD 21.28	AUD 18.76
A PLN H	PLN 132.60	PLN 108.36	PLN 93.51
A SGD H	SGD 20.19	SGD 16.40	SGD 14.01
AD	$ 22.94	$ 18.84	$ 16.43
B	$ 44.78	$ 36.45	$ 31.03
C	$ 48.69	$ 39.52	$ 33.46
C AUD H	AUD 24.59	AUD 20.13	AUD 17.83
ED	$ 16.53	$ 13.59	$ 11.86
I	$ 71.55	$ 57.72	$ 48.26
I AUD H	AUD 28.05	AUD 22.82	AUD 19.96
I CHF H	N/A	N/A	CHF 12.26
N	$ 29.14	$ 23.65	$ 20.02
S	$ 85.18	$ 68.35	$ 56.50
S1	$ 74.38	$ 59.95	$ 50.02

	Emerging Markets Growth Portfolio (continued)		
	February 28, 2021 (unaudited)	**August 31, 2020**	**August 31, 2019**
A — EUR *	€ 48.93	€ 40.09	€ 36.68
B — EUR *	€ 37.10	€ 30.55	€ 28.23
C — EUR *	€ 40.34	€ 33.12	€ 30.44
I — EUR *	€ 59.28	€ 48.38	€ 43.91
S — EUR *	€ 70.57	€ 57.29	€ 51.41
S1 — EUR *	€ 61.62	€ 50.25	€ 45.51

	Sustainable US Thematic Portfolio		
	February 28, 2021 (unaudited)	**August 31, 2020**	**August 31, 2019**
Net Assets	$ 596,078,770	$ 294,558,651	$ 132,983,933
Class			
A	$ 37.81	$ 33.33	$ 25.61
A AUD H	AUD 65.78	AUD 58.29	AUD 46.77
A CAD H	CAD 60.70	CAD 53.68	CAD 41.99
A EUR H	€ 59.33	€ 52.68	€ 41.47
A GBP H	£ 49.53	£ 43.78	£ 34.61
A SGD H	SGD 48.97	SGD 43.26	SGD 33.63
AN	$ 72.87	$ 64.25	$ 49.37
B	$ 31.12	$ 27.57	$ 21.40
B CAD H	N/A	N/A	CAD 38.86
C	$ 35.94	$ 31.76	$ 24.51
C EUR H	€ 57.01	€ 50.73	€ 40.12
I	$ 44.47	$ 39.05	$ 29.77
I EUR H	€ 64.16	€ 56.75	€ 44.34
I GBP	£ 20.60	£ 18.85	N/A
IN	$ 79.35	$ 69.69	$ 53.13
S	$ 60.30	$ 52.74	$ 39.86
S1	$ 46.88	$ 41.13	$ 31.29
S1 JPY H	¥ 437.00	¥ 385.00	¥ 297.00
A — EUR *	€ 31.32	€ 27.94	€ 23.30
B — EUR *	€ 25.78	€ 23.11	€ 19.47
C — EUR *	€ 29.78	€ 26.62	€ 22.30
I — EUR *	€ 36.84	€ 32.73	€ 27.09
IN — EUR *	€ 65.74	€ 58.41	N/A
S — EUR *	€ 49.96	€ 44.20	€ 36.27
S1 — EUR *	€ 38.84	€ 34.47	€ 28.47

	Asia Ex-Japan Equity Portfolio		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
Net Assets	$ 387,791,795	$ 299,846,609	$ 300,017,545
Class			
A	$ 27.16	$ 20.88	$ 19.35
A AUD H	AUD 27.38	AUD 21.25	AUD 20.49
A SGD H	SGD 19.58	SGD 15.10	SGD 14.19
AD	$ 17.90	$ 14.00	$ 13.50
AD AUD H	AUD 15.60	AUD 12.32	AUD 12.28
AD CAD H	CAD 13.24	CAD 10.41	CAD 10.21
AD EUR H	€ 16.44	€ 12.92	€ 12.57
AD GBP H	£ 16.38	£ 12.90	£ 12.66
AD NZD H	NZD 16.99	NZD 13.36	NZD 13.21
AD RMB H	CNH 111.21	CNH 87.37	CNH 84.44
AD SGD H	SGD 17.09	SGD 13.41	SGD 13.04
AD ZAR H	R 120.01	R 93.89	R 91.84
AY JPY	¥ 2.09	¥ 1.59	¥ 1.48
B	N/A	N/A	$ 17.57
BD	$ 17.83	$ 13.96	$ 13.46
BD AUD H	AUD 15.64	AUD 12.36	AUD 12.33
BD CAD H	CAD 13.84	CAD 10.89	CAD 10.69
BD GBP H	£ 16.43	£ 12.94	£ 12.67
BD NZD H	NZD 16.91	NZD 13.30	NZD 13.17
BD ZAR H	R 107.78	R 84.35	R 82.52
BY JPY	¥ 2.00	¥ 1.53	¥ 1.43
C	$ 25.82	$ 19.90	$ 18.51
C AUD H	AUD 26.60	AUD 20.68	AUD 20.03
ED	$ 15.34	$ 11.99	$ 11.53
I	$ 29.73	$ 22.76	$ 20.93
I AUD H	AUD 30.40	AUD 23.50	AUD 22.47
I GBP	£ 23.97	£ 19.12	£ 19.31
ID	$ 17.93	$ 14.02	$ 13.51
ID AUD H	AUD 15.88	AUD 12.54	AUD 12.50
S	$ 33.60	$ 25.59	$ 23.27
S1	$ 30.31	$ 23.18	$ 21.27
SD	$ 122.97	$ 96.21	$ 92.96
A — EUR *	€ 22.50	€ 17.50	€ 17.61
AD — EUR *	€ 14.83	€ 11.73	€ 12.28
B — EUR *	N/A	N/A	€ 15.99
BD — EUR *	€ 14.77	€ 11.70	€ 12.25
C — EUR *	€ 21.39	€ 16.68	€ 16.84
I — EUR *	€ 24.63	€ 19.08	€ 19.04
ID — EUR *	€ 14.85	€ 11.75	€ 12.29
S — EUR *	€ 27.84	€ 21.45	€ 21.17
S1 — EUR *	€ 25.11	€ 19.43	€ 19.35

	Japan Strategic Value Portfolio		
	February 28, 2021 (unaudited)	**August 31, 2020**	**August 31, 2019**
Net Assets	¥ 8,227,907,636	¥ 8,665,430,416	¥13,432,567,077
Class			
2 (2)	N/A	¥ 10,390.00	¥10,202.00
A	¥ 11,101.00	¥ 9,542.00	¥ 9,439.00
A AUD H	AUD 21.68	AUD 18.72	AUD 18.91
A CZK H	CZK 907.07	CZK 784.96	CZK 783.08
A EUR H	€ 25.91	€ 22.39	€ 22.47
A NZD H	NZD 23.66	NZD 20.39	NZD 20.37
A SGD H	SGD 15.91	SGD 13.67	SGD 13.56
A USD H	$ 31.46	$ 27.00	$ 26.55
AD	¥ 11,386.00	¥ 9,930.00	¥10,119.00
AD AUD H	AUD 15.08	AUD 13.24	AUD 13.97
AD NZD H	NZD 15.51	NZD 13.60	NZD 14.22
AD USD H	$ 14.94	$ 13.04	$ 13.46
AD ZAR H	R 105.29	R 91.42	R 95.90
B	¥ 9,601.00	¥ 8,294.00	¥ 8,287.00
BD	¥ 11,306.00	¥ 9,861.00	¥10,051.00
BD AUD H	AUD 14.92	AUD 13.10	AUD 13.82
BD USD H	$ 14.81	$ 12.93	$ 13.36
BD ZAR H	R 104.88	R 91.01	R 95.51
C	¥ 10,377.00	¥ 8,941.00	¥ 8,884.00
C EUR H	€ 24.43	€ 21.15	€ 21.31
I	¥ 12,466.00	¥ 10,672.00	¥10,468.00
I EUR H	€ 28.21	€ 24.28	€ 24.16
I USD H	$ 33.89	$ 28.97	$ 28.26
S EUR H	€ 27.79	€ 23.77	€ 23.39
S1	¥ 13,182.00	¥ 11,257.00	¥10,993.00
S1 USD H	$ 24.35	$ 20.76	$ 20.15
SD	¥ 12,288.00	¥ 10,685.00	¥10,833.00
2 — USD *	N/A	$ 98.06	$ 96.03
2 — EUR *	N/A	€ 82.24	€ 87.38
A — USD *	$ 104.19	$ 90.05	$ 88.85
A — EUR *	€ 86.33	€ 75.53	€ 80.84
B — USD *	$ 90.11	$ 78.27	$ 78.00
B — EUR *	€ 74.66	€ 65.65	€ 70.97
C — USD *	$ 97.39	$ 84.38	$ 83.62
C — EUR *	€ 80.70	€ 70.77	€ 76.09
I — USD *	$ 117.00	$ 100.72	$ 98.53
I — EUR *	€ 96.94	€ 84.48	€ 89.65
S1 — USD *	$ 123.72	$ 106.24	$ 103.47
S1 — EUR *	€ 102.51	€ 89.11	€ 94.15

	China Low Volatility Equity Portfolio		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
Net Assets	$ 152,212,881	$ 146,211,198	$ 147,179,581
Class			
A	$ 75.09	$ 67.15	$ 53.00
A PLN H	PLN 125.95	PLN 113.07	PLN 90.71
AD	$ 22.64	$ 20.58	$ 16.90
AD AUD H	AUD 20.55	AUD 18.76	AUD 15.81
AD CAD H	CAD 21.17	CAD 19.30	CAD 16.03
AD EUR H	€ 21.86	€ 19.91	€ 16.44
AD GBP H	£ 21.51	£ 19.61	£ 16.31
AD NZD H	NZD 21.08	NZD 19.21	NZD 16.11
AD RMB H	CNH 145.22	CNH 132.49	CNH 109.12
AD SGD H	SGD 21.52	SGD 19.59	SGD 16.19
AD ZAR H	R 138.84	R 125.78	R 103.78
B	$ 59.45	$ 53.42	$ 42.59
BD	$ 22.67	$ 20.62	$ 16.91
BD AUD H	AUD 20.52	AUD 18.74	AUD 15.78
BD EUR H	€ 21.81	€ 19.87	€ 16.38
BD NZD H	NZD 21.18	NZD 19.30	NZD 16.10
BD ZAR H	R 139.92	R 126.91	R 104.55
C	$ 70.50	$ 63.19	$ 50.10
I	$ 90.19	$ 80.33	$ 62.90
S	$ 112.52	$ 99.71	$ 77.00
S1	$ 100.81	$ 89.66	$ 69.84
A — EUR *	€ 62.21	€ 56.28	€ 48.22
B — EUR *	€ 49.25	€ 44.77	€ 38.75
C — EUR *	€ 58.41	€ 52.96	€ 45.58
I — EUR *	€ 74.72	€ 67.33	€ 57.23
S — EUR *	€ 93.22	€ 83.57	€ 70.06
S1 — EUR *	€ 83.52	€ 75.15	€ 63.54

	Short Duration Bond Portfolio		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
Net Assets	$ 537,065,009	$ 570,960,697	$ 570,402,667
Class			
A	$ 7.66	$ 7.76	$ 7.86
A2	$ 18.41	$ 18.44	$ 18.25
A2 EUR H	€ 14.51	€ 14.60	€ 14.74
A2 SGD H	SGD 15.55	SGD 15.58	SGD 15.48
AA	$ 11.71	$ 11.94	$ 12.24
AA AUD H	AUD 11.55	AUD 11.80	AUD 12.13
AA CAD H	CAD 11.78	CAD 12.02	CAD 12.33
AA GBP H	£ 11.74	£ 11.99	£ 12.31
AA NZD H	NZD 11.87	NZD 12.11	NZD 12.44
AA SGD H	SGD 11.72	SGD 11.96	SGD 12.26
AJ	$ 7.36	$ 7.45	$ 7.53
AR EUR H	€ 12.32	€ 12.39	€ 12.85
AT	$ 7.65	$ 7.76	$ 7.85

	Short Duration Bond Portfolio (continued)		
	February 28, 2021 (unaudited)	**August 31, 2020**	**August 31, 2019**
AT AUD H	AUD 11.95	AUD 12.13	AUD 12.32
AT CAD H	CAD 12.10	CAD 12.27	CAD 12.43
AT EUR H	€ 11.72	€ 11.88	€ 12.05
AT GBP H	£ 12.20	£ 12.38	£ 12.54
AT NZD H	NZD 12.30	NZD 12.47	NZD 12.65
AT SGD H	SGD 12.48	SGD 12.65	SGD 12.81
AX	$ 6.12	$ 6.21	$ 6.29
B	$ 7.66	$ 7.76	$ 7.86
B2	$ 14.42	$ 14.52	$ 14.51
BA	$ 10.87	$ 11.15	$ 11.55
BA AUD H	N/A	N/A	AUD11.44
BT	$ 7.71	$ 7.81	$ 7.90
BT AUD H	AUD 11.98	AUD 12.16	AUD 12.36
BT CAD H (3)	N/A	CAD 12.22	CAD 12.38
BT GBP H	£ 12.20	£ 12.39	£ 12.56
BX (4)	N/A	$ 6.20	$ 6.28
C	$ 7.66	$ 7.76	$ 7.86
C2	$ 15.20	$ 15.26	$ 15.16
C2 EUR H	€ 13.80	€ 13.91	€ 14.09
I	$ 7.66	$ 7.77	$ 7.86
I2	$ 13.26	$ 13.25	$ 13.02
I2 AUD H	AUD 19.98	AUD 20.00	AUD 19.85
I2 EUR H	€ 15.39	€ 15.44	€ 15.48
IT	$ 12.58	$ 12.75	$ 12.90
IT AUD H	AUD 12.48	AUD 12.67	AUD 12.88
N2	$ 14.73	$ 14.79	$ 14.71
NT	$ 12.41	$ 12.57	$ 12.71
S	$ 99.54	$ 100.90	N/A
S EUR H	€ 16.46	€ 16.48	€ 16.45
S SGD H	SGD 17.85	SGD 17.79	SGD 17.49
S1 2	$ 16.77	$ 16.74	$ 16.42
S1 EUR H	€ 15.62	€ 15.66	€ 15.66
SA	$ 86.45	$ 87.69	$ 88.89
A — EUR *	€ 6.35	€ 6.50	€ 7.15
A2 — EUR *	€ 15.25	€ 15.46	€ 16.60
AT — EUR *	€ 6.34	€ 6.50	€ 7.14
B — EUR *	€ 6.35	€ 6.50	€ 7.15
B2 — EUR *	€ 11.95	€ 12.17	€ 13.20
BT — EUR *	€ 6.39	€ 6.55	€ 7.19
C — EUR *	€ 6.35	€ 6.50	€ 7.15
C2 — EUR *	€ 12.59	€ 12.79	€ 13.79
I — EUR *	€ 6.35	€ 6.51	€ 7.15
I2 — EUR *	€ 10.99	€ 11.11	€ 11.85
S — EUR *	€ 82.47	€ 84.57	N/A

	Global High Yield Portfolio		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
Net Assets	$ 20,942,554,797	$ 20,280,358,505	$ 20,563,305,061
Class			
A	$ 3.81	$ 3.69	$ 4.00
A2	$ 16.85	$ 15.81	$ 15.96
A2 CHF H	CHF 16.13	CHF 15.24	CHF 15.85
A2 EUR H	€ 24.29	€ 22.92	€ 23.81
A2 PLN H	PLN 104.99	PLN 98.88	PLN 101.93
A2 SGD H	SGD 21.93	SGD 20.60	SGD 21.04
AA	$ 10.53	$ 10.31	$ 11.40
AA AUD H	AUD 9.98	AUD 9.80	AUD 11.16
AA CAD H	CAD 10.06	CAD 9.87	CAD 11.07
AA EUR H	€ 10.23	€ 10.03	€ 11.18
AA GBP H	£ 10.05	£ 9.87	£ 11.11
AA NZD H	NZD 10.07	NZD 9.88	NZD 11.16
AA RMB H	CNH 69.01	CNH 67.73	CNH 75.12
AA SGD H	SGD 10.32	SGD 10.11	SGD 11.27
AA ZAR H	R 68.17	R 66.68	R 75.60
AK	$ 12.41	$ 12.05	$ 13.05
AK EUR H	€ 12.22	€ 11.89	€ 13.01
AR EUR H	€ 11.23	€ 10.60	€ 12.00
AT	$ 3.77	$ 3.66	$ 3.97
AT AUD H	AUD 12.72	AUD 12.39	AUD 13.82
AT CAD H	CAD 11.59	CAD 11.28	CAD 12.41
AT EUR H	€ 12.91	€ 12.55	€ 13.74
AT GBP H	£ 12.84	£ 12.50	£ 13.80
AT NZD H	NZD 11.72	NZD 11.40	NZD 12.64
AT RMB H	CNH 83.78	CNH 81.49	CNH 88.64
AT SGD H	SGD 11.77	SGD 11.44	SGD 12.50
B	$ 3.81	$ 3.69	$ 4.00
B2	$ 24.24	$ 22.85	$ 23.30
B2 EUR H	€ 21.72	€ 20.59	€ 21.61
BA	$ 9.74	$ 9.58	$ 10.71
BA AUD H	AUD 9.22	AUD 9.11	AUD 10.48
BA ZAR H	R 62.62	R 61.54	R 70.72
BT	$ 3.84	$ 3.73	$ 4.04
BT AUD H	AUD 12.73	AUD 12.40	AUD 13.80
BT CAD H	CAD 11.60	CAD 11.28	CAD 12.39
BT EUR H	€ 12.95	€ 12.59	€ 13.76
BT GBP H	£ 12.86	£ 12.52	£ 13.81
BT NZD H	NZD 11.84	NZD 11.52	NZD 12.75
C	$ 3.81	$ 3.69	$ 4.00
C2	$ 23.76	$ 22.35	$ 22.67
C2 EUR H	€ 19.22	€ 18.19	€ 18.98
CK	$ 12.37	$ 12.02	$ 13.01
CK EUR H	€ 12.21	€ 11.87	€ 13.00
CT	$ 12.82	$ 12.44	$ 13.48
EA	$ 12.76	$ 12.53	$ 13.92
EA AUD H	AUD 13.30	AUD 13.11	AUD 15.00
EA ZAR H	R 89.55	R 87.81	R 100.06
I	$ 3.81	$ 3.69	$ 4.00

	Global High Yield Portfolio (continued)		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
I2	$ 10.74	$ 10.05	$ 10.10
I2 AUD H	AUD 28.97	AUD 27.21	AUD 28.23
I2 CHF H	CHF 16.63	CHF 15.68	CHF 16.21
I2 EUR H	€ 25.70	€ 24.19	€ 25.01
I2 SGD H	SGD 18.93	SGD 17.74	SGD 18.03
IA AUD H	AUD 12.66	AUD 12.41	AUD 14.04
IQD	$ 12.12	$ 11.78	$ 12.78
IT	$ 11.84	$ 11.49	$ 12.47
IT AUD H	AUD 11.29	AUD 11.00	AUD 12.29
IT CAD H	CAD 13.82	CAD 13.44	CAD 14.81
IT EUR H	€ 12.81	€ 12.46	€ 13.65
IT GBP H	£ 13.78	£ 13.42	£ 14.83
IT NZD H	NZD 13.69	NZD 13.33	NZD 14.78
IT RMB H	CNH 79.98	CNH 77.82	CNH 84.72
J	$ 4.10	$ 3.97	$ 4.30
N2	$ 19.59	$ 18.43	$ 18.70
NT	$ 12.13	$ 11.77	$ 12.75
S EUR H	€ 113.65	€ 106.45	€ 108.75
S1	$ 28.85	$ 26.99	$ 27.02
S1D	$ 17.64	$ 16.85	$ 17.79
SA	$ 79.94	$ 77.65	$ 84.33
SHK	$ 88.39	$ 85.84	$ 93.16
SK	$ 38.71	$ 36.16	$ 36.12
SQ	$ 97.73	$ 95.19	$ 103.97
W	$ 14.36	$ 13.96	N/A
W2	$ 16.59	$ 15.52	$ 15.55
W2 CHF H	CHF 15.14	CHF 14.27	CHF 14.72
W2 EUR H	€ 15.46	€ 14.53	N/A
WT	$ 13.07	$ 12.69	$ 13.78
WT AUD H	AUD 12.57	AUD 12.26	AUD 13.69
WT CAD H	CAD 14.03	CAD 13.66	N/A
WT EUR H	€ 12.87	€ 12.53	€ 13.73
WT GBP H	£ 13.97	£ 13.61	N/A
WT RMB H	CNH 94.50	CNH 92.01	N/A
A — EUR *	€ 3.16	€ 3.09	€ 3.64
A2 — EUR *	€ 13.96	€ 13.25	€ 14.52
AK — EUR *	€ 10.28	€ 10.10	€ 11.87
AT — EUR *	€ 3.12	€ 3.07	€ 3.61
B — EUR *	€ 3.16	€ 3.10	€ 3.64
B2 — EUR *	€ 20.08	€ 19.15	€ 21.20
BT — EUR *	€ 3.18	€ 3.13	€ 3.68
C — EUR *	€ 3.16	€ 3.10	€ 3.64
C2 — EUR *	€ 19.68	€ 18.73	€ 20.63
I — EUR *	€ 3.16	€ 3.09	€ 3.64
I2 — EUR *	€ 8.90	€ 8.43	€ 9.19
IQD — EUR *	€ 10.04	€ 9.87	€ 11.63
S1 — EUR *	€ 23.90	€ 22.62	€ 24.58
S1D — EUR *	€ 14.61	€ 14.12	€ 16.19
W — EUR *	€ 11.90	€ 11.70	N/A

	American Income Portfolio		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
Net Assets	$ 27,010,768,351	$ 28,197,385,467	$ 23,009,132,001
Class			
A	$ 8.15	$ 8.17	$ 8.39
A2	$ 32.12	$ 31.47	$ 30.66
A2 CHF H	CHF 16.91	CHF 16.67	CHF 16.74
A2 DUR PH	$ 18.60	$ 17.89	$ 17.83
A2 EUR H	€ 20.11	€ 19.80	€ 19.82
A2 PLN H	PLN 107.73	PLN 105.80	PLN 104.94
A2 SGD H	SGD 21.81	SGD 21.39	SGD 21.02
AA	$ 12.62	$ 12.75	$ 13.27
AA AUD H	AUD 12.20	AUD 12.36	AUD 13.10
AA CAD H	CAD 12.09	CAD 12.23	CAD 12.85
AA DUR PH	$ 11.78	$ 11.69	$ 12.48
AA EUR H	€ 12.13	€ 12.27	€ 12.87
AA GBP H	£ 12.01	£ 12.16	£ 12.84
AA NZD H	NZD 12.11	NZD 12.25	NZD 12.93
AA RMB H	CNH 82.10	CNH 83.13	CNH 86.71
AA SGD H	SGD 12.34	SGD 12.47	SGD 13.05
AA ZAR H	R 83.24	R 83.92	R 88.02
AK	$ 13.57	$ 13.62	$ 13.97
AK EUR H	€ 13.39	€ 13.46	€ 13.95
AR EUR	€ 12.25	€ 12.13	€ 13.74
AR EUR H	€ 12.68	€ 12.48	€ 13.26
AT	$ 8.14	$ 8.16	$ 8.38
AT AUD H	AUD 13.56	AUD 13.64	AUD 14.26
AT CAD H	CAD 13.47	CAD 13.53	CAD 14.02
AT DUR PH	$ 13.08	$ 12.89	$ 13.57
AT EUR H	€ 13.48	€ 13.54	€ 14.01
AT GBP H	£ 13.38	£ 13.46	£ 13.98
AT NZD H	NZD 12.89	NZD 12.96	NZD 13.48
AT RMB H	CNH 90.95	CNH 91.47	CNH 93.99
AT SGD H	SGD 13.55	SGD 13.62	SGD 14.04
B	$ 8.15	$ 8.17	$ 8.39
B2	$ 25.61	$ 25.17	$ 24.70
BA	$ 11.97	$ 12.13	$ 12.73
BA AUD H	AUD 11.55	AUD 11.74	AUD 12.54
BA ZAR H	R 79.37	R 80.27	R 84.90
BT	$ 8.20	$ 8.23	$ 8.44
BT AUD H	AUD 13.64	AUD 13.72	AUD 14.33
BT CAD H	CAD 13.35	CAD 13.42	CAD 13.90
BT EUR H	€ 13.49	€ 13.55	€ 14.01
BT GBP H	£ 13.47	£ 13.55	£ 14.08
BT NZD H	NZD 12.96	NZD 13.02	NZD 13.55
C	$ 8.15	$ 8.17	$ 8.39
C2	$ 39.15	$ 38.44	$ 37.62
C2 DUR PH	$ 17.95	$ 17.30	$ 17.32
C2 EUR H	€ 19.21	€ 18.95	€ 19.06
CT	$ 13.62	$ 13.67	$ 14.03
EA	$ 14.55	$ 14.73	$ 15.42

	American Income Portfolio (continued)		
	February 28, 2021 (unaudited)	**August 31, 2020**	**August 31, 2019**
EA AUD H	AUD 14.20	AUD 14.43	AUD 15.37
EA ZAR H	R 96.40	R 97.34	R 102.73
I	$ 8.15	$ 8.17	$ 8.39
I2	$ 19.13	$ 18.68	$ 18.10
I2 AUD H	AUD 16.89	AUD 16.54	AUD 16.42
I2 CHF H	CHF 17.69	CHF 17.40	CHF 17.37
I2 DUR PH	$ 19.17	$ 18.39	$ 18.23
I2 EUR H	€ 21.71	€ 21.32	€ 21.24
I2 SGD H	SGD 19.47	SGD 19.04	SGD 18.62
IA	$ 14.39	$ 14.50	$ 15.01
IA AUD H	AUD 13.99	AUD 14.13	AUD 14.89
IT	$ 13.28	$ 13.33	$ 13.68
IT AUD H	AUD 12.68	AUD 12.76	AUD 13.34
IT CAD H	CAD 14.69	CAD 14.77	CAD 15.31
IT EUR H	€ 14.68	€ 14.75	€ 15.26
IT GBP H	£ 14.62	£ 14.70	£ 15.27
IT JPY	¥ 9,658.00	¥ 9,632.00	¥ 9,905.00
IT JPY H	¥ 8,585.00	¥ 8,619.00	¥ 8,890.00
IT NZD H	NZD 14.63	NZD 14.72	NZD 15.30
IT RMB H	CNH 99.06	CNH 99.66	CNH 102.14
IT SGD H	SGD 13.71	SGD 13.77	SGD 14.19
J	$ 8.31	$ 8.33	$ 8.55
L2	$ 15.84	$ 15.50	N/A
L2 AUD H	AUD 15.43	AUD 15.13	N/A
L2 SGD H	SGD 15.69	SGD 15.36	N/A
LT	$ 14.69	$ 14.75	N/A
LT AUD H	AUD 14.48	AUD 14.57	N/A
LT SGD H	SGD 14.72	SGD 14.79	N/A
N2	$ 19.01	$ 18.67	$ 18.29
NT	$ 13.24	$ 13.29	$ 13.64
S	$ 22.01	$ 21.43	$ 20.61
S1	$ 24.68	$ 24.08	$ 23.28
S1D	$ 16.23	$ 16.16	$ 16.27
S1D2	$ 96.39	$ 96.73	N/A
SA	$ 91.97	$ 92.31	$ 94.74
SHK	$ 95.58	$ 95.92	$ 98.43
W	$ 14.66	$ 14.71	$ 15.10
W2	$ 17.61	$ 17.19	$ 16.63
W2 CHF H	CHF 16.07	CHF 15.79	CHF 15.74
W2 EUR H	€ 16.26	€ 15.96	€ 15.85
WT	$ 14.67	$ 14.72	$ 15.11
WT AUD H	AUD 14.28	AUD 14.37	AUD 15.02
WT EUR H	€ 14.76	€ 14.83	€ 15.34
WT GBP H	£ 14.59	£ 14.67	£ 15.32
WT SGD H	SGD 14.56	SGD 14.63	SGD 15.08
A — EUR *	€ 6.75	€ 6.85	€ 7.63
A2 — EUR *	€ 26.61	€ 26.37	€ 27.90
AK — EUR *	€ 11.24	€ 11.42	€ 12.71
AT — EUR *	€ 6.74	€ 6.84	€ 7.62

	American Income Portfolio (continued)		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
B — EUR *	€ 6.75	€ 6.85	€ 7.63
B2 — EUR *	€ 21.22	€ 21.10	€ 22.47
BT — EUR *	€ 6.79	€ 6.90	€ 7.68
C — EUR *	€ 6.75	€ 6.85	€ 7.63
C2 — EUR *	€ 32.43	€ 32.21	€ 34.23
I — EUR *	€ 6.75	€ 6.85	€ 7.63
I2 — EUR *	€ 15.85	€ 15.66	€ 16.47
IT — EUR *	€ 11.00	€ 11.17	€ 12.45
S1 — EUR *	€ 20.45	€ 20.18	€ 21.18
S1D — EUR *	€ 13.45	€ 13.54	€ 14.80

	European Income Portfolio		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
Net Assets	€ 2,105,445,164	€ 2,426,429,717	€ 4,015,417,264
Class			
A	€ 6.87	€ 6.78	€ 7.04
A2	€ 21.77	€ 21.14	€ 21.25
A2 CHF H	CHF 16.71	CHF 16.26	CHF 16.38
A2 PLN H	PLN 108.70	PLN 105.30	PLN 104.80
A2 SGD H	SGD 18.77	SGD 18.16	SGD 17.96
A2 USD H	$ 19.46	$ 18.81	$ 18.45
AA	€ 12.72	€ 12.65	€ 13.32
AA AUD H	AUD 12.48	AUD 12.42	AUD 13.27
AA HKD H	HKD 84.65	HKD 84.16	HKD 88.25
AA RMB H	CNH 84.59	CNH 84.01	CNH 88.08
AA SGD H	SGD 12.60	SGD 12.51	SGD 13.19
AA USD H	$ 12.85	$ 12.75	$ 13.38
AK	€ 14.48	€ 14.30	€ 14.85
AR	€ 12.89	€ 12.52	€ 13.21
AT	€ 6.87	€ 6.78	€ 7.05
AT AUD H	AUD 14.71	AUD 14.53	AUD 15.30
AT SGD H	SGD 13.96	SGD 13.76	SGD 14.31
AT USD H	$ 15.05	$ 14.84	$ 15.35
B	€ 6.87	€ 6.78	€ 7.04
B2	€ 18.73	€ 18.25	€ 18.47
BA	€ 12.08	€ 12.05	€ 12.79
BA AUD H	AUD 11.86	AUD 11.84	AUD 12.75
BA USD H	$ 12.20	$ 12.16	$ 12.85
BT	€ 6.87	€ 6.78	€ 7.05
BT AUD H	AUD 14.74	AUD 14.57	AUD 15.34
BT USD H	$ 15.06	$ 14.84	$ 15.35
C	€ 6.87	€ 6.78	€ 7.04
C2	€ 20.64	€ 20.09	€ 20.27
C2 USD H	$ 18.61	$ 18.02	$ 17.76
CK	€ 14.47	€ 14.28	€ 14.84
CT USD H	$ 13.88	$ 13.68	$ 14.15
I	€ 6.87	€ 6.78	€ 7.04
I2	€ 14.55	€ 14.09	€ 14.09

	European Income Portfolio (continued)		
	February 28, 2021 (unaudited)	**August 31, 2020**	**August 31, 2019**
I2 AUD H	AUD 31.18	AUD 30.13	AUD 30.10
I2 CHF H	CHF 17.25	CHF 16.73	CHF 16.75
I2 USD H	$ 27.63	$ 26.62	$ 25.97
IA	€ 13.91	€ 13.79	€ 14.45
IA HKD H	HKD 93.27	HKD 92.47	HKD 96.30
IA SGD H	SGD 13.86	SGD 13.72	SGD 14.39
IA USD H	$ 14.11	$ 13.97	$ 14.57
IT	€ 14.53	€ 14.34	€ 14.90
IT SGD H	SGD 14.50	SGD 14.29	SGD 14.85
IT USD H	$ 14.28	$ 14.07	$ 14.55
NT USD H	$ 14.58	$ 14.38	$ 14.87
S	€ 118.40	€ 114.26	€ 113.36
S1	€ 23.80	€ 23.03	€ 22.95
S1 USD H	$ 25.86	$ 24.89	$ 24.23
S1D	€ 14.38	€ 14.20	€ 14.75
SA USD H	$ 94.90	$ 93.62	$ 96.97
SHK	€ 94.81	€ 93.55	€ 97.23
W2	€ 15.66	€ 15.16	N/A
W2 CHF H	CHF 16.32	CHF 15.82	CHF 15.82
W2 USD H	$ 16.07	$ 15.47	N/A
WA	€ 14.67	€ 14.53	N/A
WA HKD H	HKD 98.23	HKD 97.28	N/A
WA USD H	$ 14.76	$ 14.60	N/A
WT	€ 14.81	€ 14.62	N/A
WT SGD H	SGD 14.81	SGD 14.60	N/A
WT USD H	$ 14.90	$ 14.68	N/A
A — USD *	$ 8.29	$ 8.09	$ 7.74
A2 — USD *	$ 26.28	$ 25.22	$ 23.36
AT — USD *	$ 8.29	$ 8.09	$ 7.75
B — USD *	$ 8.29	$ 8.09	$ 7.74
B2 — USD *	$ 22.61	$ 21.77	$ 20.30
BT — USD *	$ 8.29	$ 8.09	$ 7.75
C — USD *	$ 8.29	$ 8.09	$ 7.74
C2 — USD *	$ 24.91	$ 23.97	$ 22.28
I — USD *	$ 8.29	$ 8.09	$ 7.74
I2 — USD *	$ 17.56	$ 16.81	$ 15.49
S — USD *	$ 142.91	$ 136.33	$ 124.59
S1 — USD *	$ 28.73	$ 27.48	$ 25.22

	Emerging Markets Debt Portfolio		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
Net Assets	$ 903,422,843	$ 941,712,812	$ 980,277,618
Class			
A	$ 14.30	$ 14.41	$ 14.69
A2	$ 34.75	$ 34.23	$ 32.87
A2 CHF H	CHF 15.91	CHF 15.78	CHF 15.60
A2 EUR H	€ 21.53	€ 21.34	€ 21.05
A2 PLN H	PLN 106.17	PLN 105.14	PLN 103.07
A2 SGD H	SGD 21.76	SGD 21.46	SGD 20.87
AA	$ 12.08	$ 12.27	$ 12.68
AA AUD H	AUD 11.42	AUD 11.65	AUD 12.42
AA CAD H	CAD 11.18	CAD 11.39	CAD 11.94
AA EUR H	€ 11.36	€ 11.56	€ 12.03
AA GBP H	£ 11.17	£ 11.39	£ 12.00
AA NZD H	NZD 11.11	NZD 11.31	NZD 11.98
AA RMB H	CNH 84.65	CNH 86.21	CNH 89.19
AA SGD H	SGD 11.77	SGD 11.97	SGD 12.47
AA ZAR H	R 77.98	R 79.14	R 83.46
AR EUR	€ 11.90	€ 11.85	€ 13.36
AT	$ 14.35	$ 14.47	$ 14.75
AT AUD H	AUD 12.70	AUD 12.87	AUD 13.53
AT CAD H	CAD 11.61	CAD 11.74	CAD 12.14
AT EUR H	€ 13.17	€ 13.31	€ 13.66
AT GBP H	£ 11.66	£ 11.81	£ 12.27
AT NZD H	NZD 11.35	NZD 11.48	NZD 11.98
AT RMB H	CNH 86.90	CNH 87.93	CNH 89.62
AT SGD H	SGD 12.63	SGD 12.76	SGD 13.10
B (5)	N/A	$ 14.41	$ 14.69
B2	$ 29.93	$ 29.62	$ 28.74
BA	$ 11.20	$ 11.43	$ 11.95
BA AUD H	AUD 10.60	AUD 10.87	AUD 11.69
BA ZAR H	R 72.05	R 73.48	R 78.22
BT	$ 14.31	$ 14.43	$ 14.70
BT AUD H	AUD 12.71	AUD 12.87	AUD 13.51
BT CAD H	CAD 11.61	CAD 11.74	CAD 12.13
BT EUR H	€ 13.19	€ 13.33	€ 13.67
BT GBP H	£ 11.62	£ 11.77	£ 12.23
BT NZD H	NZD 11.42	NZD 11.55	NZD 12.05
C	$ 14.30	$ 14.41	$ 14.69
C2	$ 32.46	$ 32.04	$ 30.92
C2 EUR H	€ 20.59	€ 20.45	€ 20.26
CT	$ 12.14	$ 12.25	$ 12.48
EA	$ 14.26	$ 14.52	N/A
EA AUD H	AUD 13.82	AUD 14.14	N/A
EA ZAR H	R 93.43	R 94.99	N/A
I	$ 14.29	$ 14.42	$ 14.69
I2	$ 37.70	$ 37.03	$ 35.37
I2 CHF H	CHF 16.65	CHF 16.47	CHF 16.19
I2 EUR H	€ 22.95	€ 22.67	€ 22.24
IT	$ 12.13	$ 12.24	$ 12.47
IT AUD H	AUD 11.41	AUD 11.55	AUD 12.15
IT EUR H	€ 12.60	€ 12.74	€ 13.07

	Emerging Markets Debt Portfolio (continued)		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
IT SGD H	SGD 11.82	SGD 11.94	SGD 12.26
N2	$ 17.99	$ 17.77	$ 17.16
NT	$ 11.80	$ 11.89	$ 12.12
S	$ 37.07	$ 36.28	$ 34.41
S EUR H	€ 23.52	€ 23.15	€ 22.54
S GBP H	£ 24.78	£ 24.34	£ 23.76
S1 2	$ 34.96	$ 34.31	$ 32.73
S1 EUR H	€ 22.16	€ 21.86	€ 21.40
S1 GBP H	£ 23.36	£ 23.01	£ 22.58
S1QD EUR H	€ 97.16	€ 98.17	N/A
SA	$ 88.13	$ 88.93	$ 90.71
A — EUR *	€ 11.85	€ 12.08	€ 13.37
A2 — EUR *	€ 28.79	€ 28.69	€ 29.91
AT — EUR *	€ 11.89	€ 12.13	€ 13.42
B — EUR *	N/A	€ 12.08	€ 13.37
B2 — EUR *	€ 24.80	€ 24.83	€ 26.15
BT — EUR *	€ 11.86	€ 12.10	€ 13.37
C — EUR *	€ 11.85	€ 12.08	€ 13.37
C2 — EUR *	€ 26.89	€ 26.86	€ 28.13
I — EUR *	€ 11.84	€ 12.08	€ 13.37
I2 — EUR *	€ 31.23	€ 31.03	€ 32.18
S — EUR *	€ 30.71	€ 30.41	€ 31.31
S1 2 — EUR *	€ 28.96	€ 28.76	€ 29.78

	Mortgage Income Portfolio		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
Net Assets	$ 1,344,765,110	$ 1,322,589,619	$ 1,740,744,013
Class			
A	$ 12.30	$ 12.00	$ 13.78
A2	$ 17.98	$ 17.03	$ 18.40
A2X	$ 12.87	$ 12.19	$ 13.16
AA	$ 11.08	$ 10.89	$ 12.70
AA AUD H	AUD 10.74	AUD 10.58	AUD 12.56
AA RMB H	CNH 75.41	CNH 74.25	CNH 86.99
AA SGD H	SGD 10.96	SGD 10.78	SGD 12.64
AA ZAR H	R 73.77	R 72.23	R 85.50
AR EUR H	€ 11.43	€ 10.88	€ 12.99
AT	$ 12.32	$ 12.03	$ 13.82
AT AUD H	AUD 11.98	AUD 11.73	AUD 13.72
AT GBP H	£ 12.90	£ 12.62	£ 14.70
AT SGD H	SGD 12.18	SGD 11.89	SGD 13.74
AX	$ 5.96	$ 5.81	$ 6.68
B2X	$ 12.20	$ 11.58	$ 12.56
BA	$ 10.27	$ 10.14	$ 11.95
BA AUD H	AUD 9.95	AUD 9.85	AUD 11.82
BA ZAR H	R 68.55	R 67.40	R 80.50
BX	$ 5.96	$ 5.81	$ 6.68
C	$ 12.31	$ 12.01	$ 13.79
C2	$ 17.40	$ 16.51	$ 17.92
C2X	$ 17.23	$ 16.35	$ 17.73

	Mortgage Income Portfolio (continued)		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
CX	$ 5.96	$ 5.81	$ 6.68
I	$ 12.30	$ 12.01	$ 13.80
I2	$ 18.68	$ 17.65	$ 18.96
I2 EUR H	€ 14.67	€ 13.93	€ 15.39
I2X	$ 11.49	$ 10.85	$ 11.65
IT EUR H	€ 13.01	€ 12.71	€ 14.72
IX	$ 5.96	$ 5.81	$ 6.68
N2	$ 15.17	$ 14.40	$ 15.65
NT	$ 13.12	$ 12.80	$ 14.69
S	$ 12.26	$ 11.97	$ 13.78
S1	$ 17.36	$ 16.38	$ 17.57
S1 EUR H	€ 95.73	€ 90.81	N/A
S1 JPY	¥ 9,745.00	¥ 9,138.00	¥ 9,831.00
S1X	$ 5.96	$ 5.81	$ 6.68
SA	$ 80.69	$ 78.76	$ 90.64
A — EUR *	€ 10.19	€ 10.06	€ 12.54
A2 — EUR *	€ 14.90	€ 14.27	€ 16.74
A2X — EUR *	€ 10.66	€ 10.22	€ 11.97
AT — EUR *	€ 10.21	€ 10.08	€ 12.57
AX — EUR *	€ 4.94	€ 4.87	€ 6.08
B2X — EUR *	€ 10.11	€ 9.71	€ 11.43
BX — EUR *	€ 4.94	€ 4.87	€ 6.08
C — EUR *	€ 10.20	€ 10.07	€ 12.55
C2X — EUR *	€ 14.27	€ 13.70	€ 16.13
CX — EUR *	€ 4.94	€ 4.87	€ 6.08
I — EUR *	€ 10.19	€ 10.07	€ 12.56
I2 — EUR *	€ 15.48	€ 14.79	€ 17.25
I2X — EUR *	€ 9.52	€ 9.09	€ 10.60
IX — EUR *	€ 4.94	€ 4.87	€ 6.08
S — EUR *	€ 10.16	€ 10.03	€ 12.54
S1 — EUR *	€ 14.38	€ 13.73	€ 15.99
S1X — EUR *	€ 4.94	€ 4.87	€ 6.08

	Global Bond II Portfolio		
	February 28, 2021 (unaudited)	August 31, 2020	August 31, 2019
Net Assets	$15,638,628	$16,252,336	$16,651,562
Class			
S1	$ 8.90	$ 9.14	$ 9.11

* For information purposes only.

(1) Liquidated on January 29, 2021 with a final NAV per share of $19.69

(2) Liquidated on February 19, 2021 with a final NAV per share of ¥12,350.00

(3) Liquidated on January 29, 2021 with a final NAV per share of CAD12.12

(4) Liquidated on January 29, 2021 with a final NAV per share of $6.16

(5) Liquidated on January 29, 2021 with a final NAV per share of $14.68

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 through 2021, 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 enduring and significant adverse impacts on global economies, have driven bouts of increased market volatility, which may recur as the pandemic and its results continue to unfold.

The board of managers of the Fund (the "Board of Managers") will continue to monitor the evolving situation and its impact on the financial position of the Portfolios and will adjust operational plans accordingly as the situation warrants.

The following table lists each Portfolio's commencement of operations as well as Share Classes funded as of February 28, 2021:

AB FCP I–	Commencement of Operations	Share Classes Funded
Dynamic Diversified Portfolio	November 2, 2004	A, A EUR H, AX, 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	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 GBP H, 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, 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 period.

Exchange rates applied in the financial statements are: spot rate 1.2070 and average rate 1.1971 for EUR to USD, spot rate 0.0094 and average rate 0.0096 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 NAVs during the reporting period. As of February 28, 2021, the following Portfolios swung their NAV:

- Japan Strategic Value Portfolio.
- Mortgage Income 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, E, 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 INN and 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 Class AD 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 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, NT and ZT 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 AI and EI 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. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and, potentially to a significant extent from 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. If the NAV per share falls below, respectively USD 1 and AUD 1, the Management Company will contemplate at its full discretion, either (i) the restructuring of the Share Class including through the merger with a Share Class with similar features or (ii) the liquidation of the Share Class. Distributions may be automatically reinvested at the election of the Shareholder.
- 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 l 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(a)	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%
Global Equity Blend Portfolio (continued)	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 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%

AB FCP I–	Share Class	%
Asia Ex-Japan Equity Portfolio (continued)	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 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%
	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(b)	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%
Japan Strategic Value Portfolio (continued)	Class S1	0.80%
	Class S1 USD H	0.80%
	Class SD	0.15%
China Low Volatility Equity Portfolio	Class A	1.99%
	Class A PLN H	1.99%
	Class AD	1.99%
	Class AD AUD H	1.99%
	Class AD CAD H	1.99%
	Class AD EUR H	1.99%
	Class AD GBP H	1.99%
	Class AD NZD H	1.99%
	Class AD RMB H	1.99%
	Class AD SGD H	1.99%
	Class AD ZAR H	1.99%
	Class B	2.99%
	Class BD	2.99%
	Class BD AUD H	2.99%
	Class BD EUR H	2.99%
	Class BD NZD H	2.99%
	Class BD ZAR H	2.99%
	Class C	2.44%
	Class I	1.19%
	Class S	0.16%
	Class S1	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 BT	2.20%
	Class BT AUD H	2.20%
	Class BT CAD H(a)	2.20%
	Class BT GBP H	2.20%
	Class BX(a)	1.00%
	Class C	1.60%

AB FCP I–	Share Class	%
Short Duration Bond Portfolio (continued)	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%
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%

AB FCP I–	Share Class	%
American Income Portfolio (continued)	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%
	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%

AB FCP I–	Share Class	%
American Income Portfolio (continued)	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%
	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%

AB FCP I–	Share Class	%
European Income Portfolio (continued)	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%
	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(a)	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%

AB FCP I–	Share Class	%
Emerging Markets Debt Portfolio (continued)	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%
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%
Mortgage Income Portfolio (continued)	Class S1X	0.55%
	Class SA	0.15%

(a) Share class liquidated on January 29, 2021.

(b) Share class liquidated on February 19, 2021.

The following table shows expenses borne by the Management Company during the period ended February 28, 2021 and reimbursement receivable at February 28, 2021:

AB FCP I–		Expenses borne	Reimbursement receivable
Dynamic Diversified Portfolio	$	96,473	14,315
Global Equity Blend Portfolio	$	13,013	1,616
Asia Ex-Japan Equity Portfolio	$	5,227	–
Japan Strategic Value Portfolio	¥	6,501,047	983,486
China Low Volatility Equity Portfolio	$	23,624	4,098
Short Duration Bond Portfolio	$	6,466	1,278
American Income Portfolio	$	93	18
Emerging Markets Debt Portfolio	$	–	3,407
Mortgage Income Portfolio	$	1,652	19,456

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 202 to 212).

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 $12,278,028 for the period ended February 28, 2021.

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 $416,956 for the period ended February 28, 2021 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 €77,998 were made for the period ended February 28, 2021 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. There was no commission paid for the period ended February 28, 2021 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. 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 period ended, there were no purchase and sale transactions with an affiliated fund.

NOTE F: Soft Commission Arrangements and Transaction Costs

During the period ended February 28, 2021, 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 period ended February 28, 2021, the amount of transaction costs incurred by each Portfolio is detailed in the following table:

AB FCP I–		Transaction costs
Dynamic Diversified Portfolio	$	8,641
Global Equity Blend Portfolio	$	48,549
Global Value Portfolio	$	125,798
Emerging Markets Growth Portfolio	$	1,239,583
Sustainable US Thematic Portfolio	$	29,689
Asia Ex-Japan Equity Portfolio	$	507,460
Japan Strategic Value Portfolio	¥	2,749,601
China Low Volatility Equity Portfolio	$	167,612
Short Duration Bond Portfolio	$	15,277
Global High Yield Portfolio	$	3,049,579
American Income Portfolio	$	193,174
European Income Portfolio	€	17,113
Emerging Markets Debt Portfolio	$	2,737
Mortgage Income Portfolio	$	-0-
Global Bond II Portfolio	$	1,210

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 February 28, 2021, there were no repurchase agreements.

There was no interest income arising from repurchase agreements during the period ended February 28, 2021.

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 February 28, 2021, there were no reverse repurchase agreements.

There was no interest income arising from reverse repurchase agreements during the period 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 February 28, 2021:

AB FCP I–	Cash Held By Broker	Cash Owed To Broker
Dynamic Diversified Portfolio		
Credit Suisse	$ 79,335	68,251
Morgan Stanley	$ 476,302	20,145
Global Equity Blend Portfolio		
Citibank	$ 14,206	–
Deutsche Bank	$ 20,908	–
JPMorgan Chase	$ 6,387	7,413
Short Duration Bond Portfolio		
Citibank	$ 1,007,052	4,345
Morgan Stanley	$ 4,239,409	1,435,151
Global High Yield Portfolio		
Citibank	$ 50,619,519	8,596,320
Credit Suisse	$ 37,500,000	–
Goldman Sachs	$ 51,760,000	5,180,000
HSBC Bank	$ –	1,350,000
JPMorgan Chase	$ 51,186,000	–
Morgan Stanley	$ 4,438,266	414,791,623
American Income Portfolio		
Citibank	$ 42,890,000	185,852,069
Credit Suisse	$ 790,000	–
Goldman Sachs	$ 2,200,000	–
JPMorgan Chase	$ 112,942,000	–
Morgan Stanley	$ 31,094,020	1,217,337

AB FCP I–		Cash Held By Broker	Cash Owed To Broker
European Income Portfolio			
Citibank	€	16,000,948	426
Goldman Sachs	€	15,471,866	881,581
Emerging Markets Debt Portfolio			
Citibank	$	–	260,000
Goldman Sachs	$	1,163,601	–
Morgan Stanley	$	873,963	258,854
Mortgage Income Portfolio.			
Citibank	$	4,172,373	–
Credit Suisse	$	1,811,400	–
Goldman Sachs	$	727,000	–
JPMorgan Chase	$	5,525,000	–
Morgan Stanley	$	9,092,381	–
Global Bond II Portfolio			
Citibank	$	215,150	55,369
Morgan Stanley	$	326,763	38,430

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 February 28, 2021 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.			
Morgan Stanley			
U.S. Treasury Bonds, 7.50%, 11/15/2024	$	255,299	–
Global High Yield Portfolio . . .			
Australia and New Zealand Banking Group			
U.S. Treasury Bonds, 6.00%, 02/15/2026	$	805,021	–
Barclays			
U.S. Treasury Bonds, 1.38%, 08/15/2050	$	275,223	–
Citibank			
U.S. Treasury Bonds, 6.13%, 11/15/2027	$	30,083,587	–
U.S. Treasury Notes, 0.38%, 04/30/2025	$	653,705	–
Credit Suisse			
U.S. Treasury Bonds, 6.00%, 02/15/2026	$	94,479,337	–
U.S. Treasury Bonds, 6.13%, 11/15/2027	$	603,752	–
U.S. Treasury Bonds, 6.63%, 02/15/2027	$	306,725	–
U.S. Treasury Bonds, 7.63%, 02/15/2025	$	59,313	–
U.S. Treasury Notes, 0.38%, 04/30/2025	$	383,251	–
Global High Yield Portfolio (continued).			
Deutsche Bank			
U.S. Treasury Bonds, 6.00%, 02/15/2026	$	251,436	–
U.S. Treasury Bonds, 6.63%, 02/15/2027	$	6,432,881	–
U.S. Treasury Bonds, 7.63%, 02/15/2025	$	588,039	–
Goldman Sachs			
U.S. Treasury Bonds, 1.38%, 08/15/2050	$	8,032,006	–
U.S. Treasury Bonds, 6.25%, 05/15/2030	$	118,611,386	–
U.S. Treasury Bonds, 6.63%, 02/15/2027	$	55,529,382	–
U.S. Treasury Notes, 0.38%, 04/30/2025	$	2,317,925	–
Morgan Stanley			
U.S. Treasury Bonds, 1.38%, 08/15/2050	$	1,950,143	–
U.S. Treasury Bonds, 6.00%, 02/15/2026	$	265,933,775	–
U.S. Treasury Bonds, 6.13%, 11/15/2027	$	50,780,562	–
U.S. Treasury Bonds, 6.63%, 02/15/2027	$	10,130,163	–
U.S. Treasury Bonds, 6.75%, 08/15/2026	$	278,276,902	–
U.S. Treasury Bonds, 7.50%, 11/15/2024	$	73,417,500	–
U.S. Treasury Bonds, 7.63%, 02/15/2025	$	52,461,512	–
U.S. Treasury Notes, 0.38%, 04/30/2025	$	354,433	–
NatWest Markets			
U.S. Treasury Bonds, 0.13%, 01/15/2022	$	–	2,140,419
U.S. Treasury Bonds, 0.63%, 07/15/2021	$	–	139,976
Standard Chartered Bank			
U.S. Treasury Bonds, 1.38%, 08/15/2050	$	864,448	–
U.S. Treasury Bonds, 6.13%, 11/15/2027	$	549,756	–
U.S. Treasury Notes, 0.38%, 04/30/2025	$	134,385	–
American Income Portfolio . . .			
Barclays			
U.S. Treasury Bonds, 6.50%, 11/15/2026	$	8,246,076	–
Citibank			
U.S. Treasury Bonds, 6.13%, 11/15/2027	$	465,075,524	–

AB FCP I–	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
American Income Portfolio (continued)		
U.S. Treasury Bonds, 6.50%, 11/15/2026	$ 65,093,750	–
U.S. Treasury Notes, 0.50%, 10/31/2027	$ 2,617,878	–
U.S. Treasury Notes, 0.63%, 08/15/2030	$ 149,635,092	–
Credit Suisse		
U.S. Treasury Bonds, 6.13%, 11/15/2027	$ 334,697	–
U.S. Treasury Bonds, 6.50%, 11/15/2026	$ 291,620	–
U.S. Treasury Notes, 0.63%, 08/15/2030	$ 52,708,513	–
Deutsche Bank		
U.S. Treasury Bonds, 6.25%, 05/15/2030	$ 5,785,188	–
American Income Portfolio (continued)		
Goldman Sachs		
U.S. Treasury Notes, 0.50%, 10/31/2027	$ 1,165,442	–
U.S. Treasury Notes, 0.63%, 08/15/2030	$ 147,623,048	–
Morgan Stanley		
U.S. Treasury Bonds, 1.13%, 08/15/2040	$ 31,635,800	–
U.S. Treasury Bonds, 6.13%, 11/15/2027	$ 783,078	–
U.S. Treasury Notes, 0.50%, 10/31/2027	$ 822,394	–
U.S. Treasury Notes, 0.63%, 08/15/2030	$ 1,663,206	–
Global Bond II Portfolio		
Morgan Stanley		
U.S. Treasury Bonds, 7.50%, 11/15/2024	$ 6,847	–

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 period ended February 28, 2021, 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 period ended February 28, 2021, Brown Brothers Harriman & Co. (acting as securities lending agent) earned a fee of $35,054 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 February 28, 2021, are as below. The collateral relates to securities held on the Portfolios.

AB FCP I–	Value	Collateral Market Value
Global Equity Blend Portfolio		
JPMorgan	$ 1,032,798	1,084,439
Global Value Portfolio		
JPMorgan	$ 9,109,580	9,565,059
Emerging Markets Growth Portfolio		
Barclays	$ 10,192,180	11,384,103
UBS AG	$ 53	60
Asia Ex-Japan Equity Portfolio		
JPMorgan	$ 3,689,027	3,873,479
Japan Strategic Value Portfolio		
Citigroup Global Markets Limited	¥ 161,910,068	170,005,659
Merrill Lynch	¥ 9,443,374	9,915,546
China Low Volatility Equity Portfolio		
Citigroup Global Markets Limited	$ 27,697	29,082

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 February 28, 2021, 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
ACM Bernstein-Global Growth Pool	Global Equity Blend Portfolio
ACM Global Investments-Global Value Pool	Global Equity Blend Portfolio
	Global Value Portfolio

NOTE Q: Subsequent Event

Effective April 1, 2021, the Investment Manager delegated investment management services for certain Portfolios to a new Affiliated Sub- Investment Manager, AllianceBernstein Australia Limited:

- Asia Ex-Japan Equity Portfolio
- China Low Volatility Equity 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(a)	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	1.93%
A EUR H	1.60%	0.10%	N/A	1.93%
B	1.60%	0.10%	1.00%	2.92%
C	2.05%	0.10%	N/A	2.38%
I	0.80%	0.10%	N/A	1.13%
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	1.79%
A SGD H	1.50%	0.10%	N/A	1.79%
AD	1.50%	0.10%	N/A	1.79%
AD AUD H	1.50%	0.10%	N/A	1.79%
AD CAD H	1.50%	0.10%	N/A	1.79%
AD EUR H	1.50%	0.10%	N/A	1.79%
AD GBP H	1.50%	0.10%	N/A	1.79%
AD SGD H	1.50%	0.10%	N/A	1.78%
AD ZAR H	1.50%	0.10%	N/A	1.79%
B	1.50%	0.10%	1.00%	2.78%
BD	1.50%	0.10%	1.00%	2.78%
BD AUD H	1.50%	0.10%	1.00%	2.77%
BD EUR H	1.50%	0.10%	1.00%	2.76%
BD ZAR H	1.50%	0.10%	1.00%	2.78%
C	1.95%	0.10%	N/A	2.24%
I	0.70%	0.10%	N/A	1.00%
S	N/A	0.01%(8)	N/A	0.08%
S GBP H	N/A	0.01%(8)	N/A	0.08%
S1	0.70%	0.01%(8)	N/A	0.78%
SD	N/A	0.01%(8)	N/A	0.08%
Emerging Markets Growth Portfolio				
Class				
A	1.70%	0.10%	N/A	1.94%
A AUD H	1.70%	0.10%	N/A	1.95%
A PLN H	1.70%	0.10%	N/A	1.96%
A SGD H	1.70%	0.10%	N/A	1.94%
AD	1.70%	0.10%	N/A	1.97%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Growth Portfolio (continued)				
Class				
B	1.70%	0.10%	1.00%	2.94%
C	2.15%	0.10%	N/A	2.39%
C AUD H	2.15%	0.10%	N/A	2.39%
ED	1.70%	0.10%	1.00%	2.96%
I	0.90%	0.10%	N/A	1.14%
I AUD H	0.90%	0.10%	N/A	1.15%
N	2.15%	0.10%	N/A	2.39%
S	N/A	0.01%(8)	N/A	0.06%
S1	0.90%	0.01%(8)	N/A	0.97%
Sustainable US Thematic Portfolio				
Class				
A	1.50%	0.05%	N/A	1.71%
A AUD H	1.50%	0.05%	N/A	1.71%
A CAD H	1.50%	0.05%	N/A	1.71%
A EUR H	1.50%	0.05%	N/A	1.70%
A GBP H	1.50%	0.05%	N/A	1.65%
A SGD H	1.50%	0.05%	N/A	1.71%
AN	1.50%	0.05%	N/A	1.71%
B	1.50%	0.05%	1.00%	2.70%
C	1.95%	0.05%	N/A	2.16%
C EUR H	1.95%	0.05%	N/A	2.15%
I	0.70%	0.05%	N/A	0.91%
I EUR H	0.70%	0.05%	N/A	0.91%
I GBP	0.70%	0.05%	N/A	0.89%
IN	0.70%	0.05%	N/A	0.91%
S	N/A	0.01%(8)	N/A	0.07%
S1	0.65%	0.01%(8)	N/A	0.72%
S1 JPY H	0.65%	0.01%(8)	N/A	0.72%
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	2.05%
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	2.05%
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	2.03%
AD ZAR H	1.70%	0.05%	N/A	2.05%
AY JPY	1.70%	0.05%	N/A	2.05%
BD	1.70%	0.05%	1.00%	3.05%
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%	2.93%
BD NZD H	1.70%	0.05%	1.00%	3.05%
BD ZAR H	1.70%	0.05%	1.00%	3.05%
BY JPY	1.45%	0.05%	0.72%	2.52%
C	2.15%	0.05%	N/A	2.44%
C AUD H	2.15%	0.05%	N/A	2.49%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Asia Ex-Japan Equity Portfolio (continued)				
Class				
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	1.25%
I GBP	0.90%	0.05%	N/A	1.25%
ID	0.90%	0.05%	N/A	1.25%
ID AUD H	0.90%	0.05%	N/A	1.25%
S	N/A	0.01%(8)	N/A	0.17%
S1	0.90%	0.01%(8)	N/A	1.07%
SD	N/A	0.01%(8)	N/A	0.17%
Japan Strategic Value Portfolio				
Class				
2(b)	1.20%	0.05%	N/A	1.35%
A	1.50%	0.05%	N/A	2.11%
A AUD H	1.50%	0.05%	N/A	2.12%
A CZK H	1.50%	0.05%	N/A	2.13%
A EUR H	1.50%	0.05%	N/A	2.12%
A NZD H	1.50%	0.05%	N/A	2.12%
A SGD H	1.50%	0.05%	N/A	2.13%
A USD H	1.50%	0.05%	N/A	2.12%
AD	1.50%	0.05%	N/A	2.12%
AD AUD H	1.50%	0.05%	N/A	2.12%
AD NZD H	1.50%	0.05%	N/A	2.12%
AD USD H	1.50%	0.05%	N/A	2.13%
AD ZAR H	1.50%	0.05%	N/A	2.12%
B	1.50%	0.05%	1.00%	3.12%
BD	1.50%	0.05%	1.00%	3.10%
BD AUD H	1.50%	0.05%	1.00%	3.12%
BD USD H	1.50%	0.05%	1.00%	3.13%
BD ZAR H	1.50%	0.05%	1.00%	3.11%
C	1.95%	0.05%	N/A	2.58%
C EUR H	1.95%	0.05%	N/A	2.57%
I	0.70%	0.05%	N/A	1.30%
I EUR H	0.70%	0.05%	N/A	1.33%
I USD H	0.70%	0.05%	N/A	1.33%
S EUR H	N/A	0.01%(8)	N/A	0.15%
S1	0.65%	0.01%(8)	N/A	0.80%
S1 USD H	0.65%	0.01%(8)	N/A	0.80%
SD	N/A	0.01%(8)	N/A	0.15%
China Low Volatility Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	1.99%
A PLN H	1.70%	0.05%	N/A	1.99%
AD	1.70%	0.05%	N/A	1.99%
AD AUD H	1.70%	0.05%	N/A	1.99%
AD CAD H	1.70%	0.05%	N/A	1.99%
AD EUR H	1.70%	0.05%	N/A	1.99%
AD GBP H	1.70%	0.05%	N/A	1.99%
AD NZD H	1.70%	0.05%	N/A	1.99%
AD RMB H	1.70%	0.05%	N/A	1.99%
AD SGD H	1.70%	0.05%	N/A	1.99%
AD ZAR H	1.70%	0.05%	N/A	1.99%
B	1.70%	0.05%	1.00%	2.99%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
China Low Volatility Equity Portfolio (continued)				
Class				
BD	1.70%	0.05%	1.00%	2.99%
BD AUD H	1.70%	0.05%	1.00%	2.99%
BD EUR H	1.70%	0.05%	1.00%	2.99%
BD NZD H	1.70%	0.05%	1.00%	2.99%
BD ZAR H	1.70%	0.05%	1.00%	2.99%
C	2.15%	0.05%	N/A	2.44%
I	0.90%	0.05%	N/A	1.19%
S	N/A	0.01%(8)	N/A	0.14%
S1	0.75%	0.01%(8)	N/A	0.89%
Short Duration Bond Portfolio				
Class				
A	0.85%	0.10%	N/A	1.12%
A2	0.85%	0.10%	N/A	1.11%
A2 EUR H	0.85%	0.10%	N/A	1.11%
A2 SGD H	0.85%	0.10%	N/A	1.08%
AA	0.85%	0.10%	N/A	1.11%
AA AUD H	0.85%	0.10%	N/A	1.11%
AA CAD H	0.85%	0.10%	N/A	1.11%
AA GBP H	0.85%	0.10%	N/A	1.11%
AA NZD H	0.85%	0.10%	N/A	1.12%
AA SGD H	0.85%	0.10%	N/A	1.12%
AJ	0.65%	0.10%	N/A	0.91%
AR EUR H	0.85%	0.10%	N/A	1.11%
AT	0.85%	0.10%	N/A	1.11%
AT AUD H	0.85%	0.10%	N/A	1.12%
AT CAD H	0.85%	0.10%	N/A	1.10%
AT EUR H	0.85%	0.10%	N/A	1.11%
AT GBP H	0.85%	0.10%	N/A	1.12%
AT NZD H	0.85%	0.10%	N/A	1.12%
AT SGD H	0.85%	0.10%	N/A	1.12%
AX	0.65%	0.10%	N/A	0.92%
B	0.85%	0.10%	1.00%	2.11%
B2	0.85%	0.10%	1.00%	2.11%
BA	0.85%	0.10%	1.00%	2.11%
BT	0.85%	0.10%	1.00%	2.11%
BT AUD H	0.85%	0.10%	1.00%	2.11%
BT CAD H(a)	0.85%	0.10%	1.00%	2.11%
BT GBP H	0.85%	0.10%	1.00%	2.10%
BX(a)	0.65%	0.10%	N/A	0.89%
C	1.25%	0.10%	N/A	1.51%
C2	1.25%	0.10%	N/A	1.51%
C2 EUR H	1.25%	0.10%	N/A	1.47%
I	0.325%	0.10%	N/A	0.58%
I2	0.325%	0.10%	N/A	0.58%
I2 AUD H	0.325%	0.10%	N/A	0.58%
I2 EUR H	0.325%	0.10%	N/A	0.58%
IT	0.325%	0.10%	N/A	0.58%
IT AUD H	0.325%	0.10%	N/A	0.58%
N2	1.35%	0.10%	N/A	1.60%
NT	1.35%	0.10%	N/A	1.60%
S	N/A	0.01%(8)	N/A	0.08%
S EUR H	N/A	0.01%(8)	N/A	0.10%
S SGD H	N/A	0.01%(8)	N/A	0.03%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Short Duration Bond Portfolio (continued)				
Class				
S1 2	0.25%	0.01%(8)	N/A	0.33%
S1 EUR H	0.25%	0.01%(8)	N/A	0.35%
SA	N/A	0.01%(8)	N/A	0.04%
Global High Yield Portfolio**				
Class				
A	1.37%(1)	0.10%	N/A	1.58%
A2	1.37%(1)	0.10%	N/A	1.58%
A2 CHF H	1.37%(1)	0.10%	N/A	1.58%
A2 EUR H	1.37%(1)	0.10%	N/A	1.58%
A2 PLN H	1.37%(1)	0.10%	N/A	1.60%
A2 SGD H	1.37%(1)	0.10%	N/A	1.58%
AA	1.37%(1)	0.10%	N/A	1.58%
AA AUD H	1.37%(1)	0.10%	N/A	1.58%
AA CAD H	1.37%(1)	0.10%	N/A	1.58%
AA EUR H	1.37%(1)	0.10%	N/A	1.58%
AA GBP H	1.37%(1)	0.10%	N/A	1.58%
AA NZD H	1.37%(1)	0.10%	N/A	1.58%
AA RMB H	1.37%(1)	0.10%	N/A	1.58%
AA SGD H	1.37%(1)	0.10%	N/A	1.58%
AA ZAR H	1.37%(1)	0.10%	N/A	1.58%
AK	1.37%(1)	0.10%	N/A	1.58%
AK EUR H	1.37%(1)	0.10%	N/A	1.58%
AR EUR H	1.37%(1)	0.10%	N/A	1.58%
AT	1.37%(1)	0.10%	N/A	1.58%
AT AUD H	1.37%(1)	0.10%	N/A	1.58%
AT CAD H	1.37%(1)	0.10%	N/A	1.58%
AT EUR H	1.37%(1)	0.10%	N/A	1.58%
AT GBP H	1.37%(1)	0.10%	N/A	1.58%
AT NZD H	1.37%(1)	0.10%	N/A	1.58%
AT RMB H	1.37%(1)	0.10%	N/A	1.58%
AT SGD H	1.37%(1)	0.10%	N/A	1.58%
B	1.37%(1)	0.10%	1.00%	2.57%
B2	1.37%(1)	0.10%	1.00%	2.57%
B2 EUR H	1.37%(1)	0.10%	1.00%	2.58%
BA	1.37%(1)	0.10%	1.00%	2.57%
BA AUD H	1.37%(1)	0.10%	1.00%	2.58%
BA ZAR H	1.37%(1)	0.10%	1.00%	2.57%
BT	1.37%(1)	0.10%	1.00%	2.58%
BT AUD H	1.37%(1)	0.10%	1.00%	2.57%
BT CAD H	1.37%(1)	0.10%	1.00%	2.57%
BT EUR H	1.38%(1)	0.10%	1.00%	2.57%
BT GBP H	1.37%(1)	0.10%	1.00%	2.58%
BT NZD H	1.38%(1)	0.10%	1.00%	2.57%
C	1.87%(2)	0.10%	N/A	2.08%
C2	1.87%(2)	0.10%	N/A	2.08%
C2 EUR H	1.87%(2)	0.10%	N/A	2.08%
CK	1.87%(2)	0.10%	N/A	2.08%
CK EUR H	1.87%(2)	0.10%	N/A	2.06%
CT	1.87%(2)	0.10%	N/A	2.08%
EA	1.37%(1)	0.10%	0.50%	2.08%
EA AUD H	1.37%(1)	0.10%	0.50%	2.08%
EA ZAR H	1.37%(1)	0.10%	0.50%	2.08%
I	0.87%(3)	0.10%	N/A	1.08%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global High Yield Portfolio (continued)**				
Class				
I2	0.87%(3)	0.10%	N/A	1.08%
I2 AUD H	0.87%(3)	0.10%	N/A	1.08%
I2 CHF H	0.87%(3)	0.10%	N/A	1.08%
I2 EUR H	0.87%(3)	0.10%	N/A	1.08%
I2 SGD H	0.87%(3)	0.10%	N/A	1.08%
IA AUD H	0.87%(3)	0.10%	N/A	1.08%
IQD	0.87%(3)	0.10%	N/A	1.08%
IT	0.87%(3)	0.10%	N/A	1.08%
IT AUD H	0.87%(3)	0.10%	N/A	1.08%
IT CAD H	0.87%(3)	0.10%	N/A	1.06%
IT EUR H	0.87%(3)	0.10%	N/A	1.08%
IT GBP H	0.87%(3)	0.10%	N/A	1.08%
IT NZD H	0.87%(3)	0.10%	N/A	1.08%
IT RMB H	0.87%(3)	0.10%	N/A	1.08%
J	1.37%(1)	0.10%	1.00%	2.58%
N2	1.93%(4)	0.10%	N/A	2.14%
NT	1.93%(4)	0.10%	N/A	2.14%
S EUR H	N/A	0.01%(8)	N/A	0.03%
S1	0.90%	0.01%(8)	N/A	0.93%
S1D	0.90%	0.01%(8)	N/A	0.93%
SA	N/A	0.01%(8)	N/A	0.03%
SHK	N/A	0.01%(8)	N/A	0.03%
SK	0.65%	0.01%(8)	N/A	0.68%
SQ	0.60%	0.01%(8)	N/A	0.63%
W	0.75%(9)	0.10%	N/A	0.99%
W2	0.75%(9)	0.10%	N/A	0.96%
W2 CHF H	0.75%(9)	0.10%	N/A	0.96%
W2 EUR H	0.75%(9)	0.10%	N/A	0.94%
WT	0.75%(9)	0.10%	N/A	0.94%
WT AUD H	0.75%(9)	0.10%	N/A	0.97%
WT CAD H	0.75%(9)	0.10%	N/A	1.04%
WT EUR H	0.75%(9)	0.10%	N/A	1.02%
WT GBP H	0.75%(9)	0.10%	N/A	0.96%
WT RMB H	0.75%(9)	0.10%	N/A	0.99%
American Income Portfolio				
Class				
A	1.10%	0.10%	N/A	1.30%
A2	1.10%	0.10%	N/A	1.30%
A2 CHF H	1.10%	0.10%	N/A	1.31%
A2 DUR PH	1.10%	0.10%	N/A	1.30%
A2 EUR H	1.10%	0.10%	N/A	1.30%
A2 PLN H	1.10%	0.10%	N/A	1.30%
A2 SGD H	1.10%	0.10%	N/A	1.30%
AA	1.10%	0.10%	N/A	1.30%
AA AUD H	1.10%	0.10%	N/A	1.30%
AA CAD H	1.10%	0.10%	N/A	1.30%
AA DUR PH	1.10%	0.10%	N/A	1.30%
AA EUR H	1.10%	0.10%	N/A	1.30%
AA GBP H	1.10%	0.10%	N/A	1.30%
AA NZD H	1.10%	0.10%	N/A	1.30%
AA RMB H	1.10%	0.10%	N/A	1.31%
AA SGD H	1.10%	0.10%	N/A	1.30%
AA ZAR H	1.10%	0.10%	N/A	1.30%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio (continued)				
Class				
AK	1.10%	0.10%	N/A	1.30%
AK EUR H	1.10%	0.10%	N/A	1.31%
AR EUR	1.10%	0.10%	N/A	1.30%
AR EUR H	1.10%	0.10%	N/A	1.30%
AT	1.10%	0.10%	N/A	1.30%
AT AUD H	1.10%	0.10%	N/A	1.30%
AT CAD H	1.10%	0.10%	N/A	1.30%
AT DUR PH	1.10%	0.10%	N/A	1.30%
AT EUR H	1.10%	0.10%	N/A	1.30%
AT GBP H	1.10%	0.10%	N/A	1.30%
AT NZD H	1.10%	0.10%	N/A	1.30%
AT RMB H	1.10%	0.10%	N/A	1.30%
AT SGD H	1.10%	0.10%	N/A	1.30%
B	1.10%	0.10%	0.70%	2.00%
B2	1.10%	0.10%	0.70%	2.00%
BA	1.10%	0.10%	0.70%	2.00%
BA AUD H	1.10%	0.10%	0.70%	2.00%
BA ZAR H	1.10%	0.10%	0.70%	1.99%
BT	1.10%	0.10%	0.70%	2.00%
BT AUD H	1.10%	0.10%	0.70%	2.00%
BT CAD H	1.10%	0.10%	0.70%	2.00%
BT EUR H	1.10%	0.10%	0.70%	2.00%
BT GBP H	1.10%	0.10%	0.70%	2.00%
BT NZD H	1.10%	0.10%	0.70%	2.00%
C	1.55%	0.10%	N/A	1.75%
C2	1.55%	0.10%	N/A	1.75%
C2 DUR PH	1.55%	0.10%	N/A	1.75%
C2 EUR H	1.55%	0.10%	N/A	1.75%
CT	1.55%	0.10%	N/A	1.75%
EA	1.10%	0.10%	0.50%	1.80%
EA AUD H	1.10%	0.10%	0.50%	1.80%
EA ZAR H	1.10%	0.10%	0.50%	1.80%
I	0.55%	0.10%	N/A	0.75%
I2	0.55%	0.10%	N/A	0.75%
I2 AUD H	0.55%	0.10%	N/A	0.75%
I2 CHF H	0.55%	0.10%	N/A	0.75%
I2 DUR PH	0.55%	0.10%	N/A	0.75%
I2 EUR H	0.55%	0.10%	N/A	0.75%
I2 SGD H	0.55%	0.10%	N/A	0.76%
IA	0.55%	0.10%	N/A	0.75%
IA AUD H	0.55%	0.10%	N/A	0.75%
IT	0.55%	0.10%	N/A	0.75%
IT AUD H	0.55%	0.10%	N/A	0.75%
IT CAD H	0.55%	0.10%	N/A	0.75%
IT EUR H	0.55%	0.10%	N/A	0.76%
IT GBP H	0.55%	0.10%	N/A	0.75%
IT JPY	0.55%	0.10%	N/A	0.75%
IT JPY H	0.55%	0.10%	N/A	0.75%
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	0.76%
J	1.10%	0.10%	0.70%	2.00%
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%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio (continued)				
Class				
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	1.85%
NT	1.65%	0.10%	N/A	1.85%
S	N/A	0.01%(8)	N/A	0.03%
S1	0.50%	0.01%(8)	N/A	0.53%
S1D	0.50%	0.01%(8)	N/A	0.53%
S1D2	0.50%	0.01%(8)	N/A	0.53%
SA	N/A	0.01%(8)	N/A	0.03%
SHK	N/A	0.01%(8)	N/A	0.03%
W	0.39%(10)	0.10%	N/A	0.60%
W2	0.39%(10)	0.10%	N/A	0.59%
W2 CHF H	0.39%(10)	0.10%	N/A	0.59%
W2 EUR H	0.39%(10)	0.10%	N/A	0.59%
WT	0.39%(10)	0.10%	N/A	0.58%
WT AUD H	0.39%(10)	0.10%	N/A	0.59%
WT EUR H	0.39%(10)	0.10%	N/A	0.59%
WT GBP H	0.39%(10)	0.10%	N/A	0.59%
WT SGD H	0.39%(10)	0.10%	N/A	0.59%
European Income Portfolio				
Class				
A	1.10%	0.10%	N/A	1.36%
A2	1.10%	0.10%	N/A	1.36%
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	1.36%
AA AUD H	1.10%	0.10%	N/A	1.36%
AA HKD H	1.10%	0.10%	N/A	1.36%
AA RMB H	1.10%	0.10%	N/A	1.36%
AA SGD H	1.10%	0.10%	N/A	1.36%
AA USD H	1.10%	0.10%	N/A	1.36%
AK	1.10%	0.10%	N/A	1.36%
AR	1.10%	0.10%	N/A	1.37%
AT	1.10%	0.10%	N/A	1.36%
AT AUD H	1.10%	0.10%	N/A	1.36%
AT SGD H	1.10%	0.10%	N/A	1.36%
AT USD H	1.10%	0.10%	N/A	1.36%
B	1.10%	0.10%	0.70%	2.06%
B2	1.10%	0.10%	0.70%	2.06%
BA	1.10%	0.10%	0.70%	2.05%
BA AUD H	1.10%	0.10%	0.70%	2.06%
BA USD H	1.10%	0.10%	0.70%	2.06%
BT	1.10%	0.10%	0.70%	2.05%
BT AUD H	1.10%	0.10%	0.70%	2.05%
BT USD H	1.10%	0.10%	0.70%	2.06%
C	1.55%	0.10%	N/A	1.81%
C2	1.55%	0.10%	N/A	1.81%
C2 USD H	1.55%	0.10%	N/A	1.81%
CK	1.55%	0.10%	N/A	1.80%
CT USD H	1.55%	0.10%	N/A	1.81%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
European Income Portfolio (continued)				
Class				
I	0.55%	0.10%	N/A	0.81%
I2	0.55%	0.10%	N/A	0.81%
I2 AUD H	0.55%	0.10%	N/A	0.82%
I2 CHF H	0.55%	0.10%	N/A	0.77%
I2 USD H	0.55%	0.10%	N/A	0.81%
IA	0.55%	0.10%	N/A	0.81%
IA HKD H	0.55%	0.10%	N/A	0.86%
IA SGD H	0.55%	0.10%	N/A	0.81%
IA USD H	0.55%	0.10%	N/A	0.81%
IT	0.55%	0.10%	N/A	0.81%
IT SGD H	0.55%	0.10%	N/A	0.79%
IT USD H	0.55%	0.10%	N/A	0.82%
NT USD H	1.65%	0.10%	N/A	1.91%
S	N/A	0.01%(8)	N/A	0.09%
S1	0.50%	0.01%(8)	N/A	0.59%
S1 USD H	0.50%	0.01%(8)	N/A	0.59%
S1D	0.50%	0.01%(8)	N/A	0.59%
SA USD H	N/A	0.01%(8)	N/A	0.09%
SHK	N/A	0.01%(8)	N/A	0.09%
W2	0.39%(10)	0.10%	N/A	0.65%
W2 CHF H	0.39%(10)	0.10%	N/A	0.66%
W2 USD H	0.39%(10)	0.10%	N/A	0.64%
WA	0.39%(10)	0.10%	N/A	0.66%
WA HKD H	0.39%(10)	0.10%	N/A	0.64%
WA USD H	0.39%(10)	0.10%	N/A	0.68%
WT	0.39%(10)	0.10%	N/A	0.66%
WT SGD H	0.39%(10)	0.10%	N/A	0.65%
WT USD H	0.39%(10)	0.10%	N/A	0.65%
Emerging Markets Debt Portfolio				
Class				
A	1.10%	0.05%	N/A	1.35%
A2	1.10%	0.05%	N/A	1.35%
A2 CHF H	1.10%	0.05%	N/A	1.31%
A2 EUR H	1.10%	0.05%	N/A	1.36%
A2 PLN H	1.10%	0.05%	N/A	1.37%
A2 SGD H	1.10%	0.05%	N/A	1.35%
AA	1.10%	0.05%	N/A	1.35%
AA AUD H	1.10%	0.05%	N/A	1.35%
AA CAD H	1.10%	0.05%	N/A	1.35%
AA EUR H	1.10%	0.05%	N/A	1.34%
AA GBP H	1.10%	0.05%	N/A	1.32%
AA NZD H	1.10%	0.05%	N/A	1.34%
AA RMB H	1.10%	0.05%	N/A	1.34%
AA SGD H	1.10%	0.05%	N/A	1.33%
AA ZAR H	1.10%	0.05%	N/A	1.35%
AR EUR	1.10%	0.05%	N/A	1.35%
AT	1.10%	0.05%	N/A	1.35%
AT AUD H	1.10%	0.05%	N/A	1.35%
AT CAD H	1.10%	0.05%	N/A	1.35%
AT EUR H	1.10%	0.05%	N/A	1.35%
AT GBP H	1.10%	0.05%	N/A	1.35%
AT NZD H	1.10%	0.05%	N/A	1.35%
AT RMB H	1.10%	0.05%	N/A	1.35%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Debt Portfolio (continued)				
Class				
AT SGD H	1.10%	0.05%	N/A	1.35%
B(a)	1.10%	0.05%	1.00%	2.34%
B2	1.10%	0.05%	1.00%	2.35%
BA	1.10%	0.05%	1.00%	2.34%
BA AUD H	1.10%	0.05%	1.00%	2.34%
BA ZAR H	1.10%	0.05%	1.00%	2.34%
BT	1.10%	0.05%	1.00%	2.35%
BT AUD H	1.10%	0.05%	1.00%	2.34%
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%	2.34%
BT NZD H	1.10%	0.05%	1.00%	2.34%
C	1.55%	0.05%	N/A	1.80%
C2	1.55%	0.05%	N/A	1.80%
C2 EUR H	1.55%	0.05%	N/A	1.80%
CT	1.55%	0.05%	N/A	1.80%
EA	1.10%	0.05%	0.50%	1.85%
EA AUD H	1.10%	0.05%	0.50%	1.86%
EA ZAR H	1.10%	0.05%	0.50%	1.85%
I	0.55%	0.05%	N/A	0.80%
I2	0.55%	0.05%	N/A	0.81%
I2 CHF H	0.55%	0.05%	N/A	0.77%
I2 EUR H	0.55%	0.05%	N/A	0.80%
IT	0.55%	0.05%	N/A	0.80%
IT AUD H	0.55%	0.05%	N/A	0.78%
IT EUR H	0.55%	0.05%	N/A	0.80%
IT SGD H	0.55%	0.05%	N/A	0.78%
N2	1.65%	0.05%	N/A	1.90%
NT	1.65%	0.05%	N/A	1.91%
S	N/A	0.01%(8)	N/A	0.10%
S EUR H	N/A	0.01%(8)	N/A	0.06%
S GBP H	N/A	0.01%(8)	N/A	0.06%
S1 2	0.55%	0.01%(8)	N/A	0.65%
S1 EUR H	0.55%	0.01%(8)	N/A	0.61%
S1 GBP H	0.55%	0.01%(8)	N/A	0.60%
S1QD EUR H	0.55%	0.01%(8)	N/A	0.65%
SA	N/A	0.01%(8)	N/A	0.10%
Mortgage Income Portfolio				
Class				
A	1.10%	0.05%	N/A	1.33%
A2	1.10%	0.05%	N/A	1.33%
A2X	1.05%(5)	0.05%	N/A	1.25%
AA	1.10%	0.05%	N/A	1.33%
AA AUD H	1.10%	0.05%	N/A	1.33%
AA RMB H	1.10%	0.05%	N/A	1.33%
AA SGD H	1.10%	0.05%	N/A	1.33%
AA ZAR H	1.10%	0.05%	N/A	1.33%
AR EUR H	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 GBP H	1.10%	0.05%	N/A	1.33%
AT SGD H	1.10%	0.05%	N/A	1.33%
AX	1.05%(5)	0.05%	N/A	1.25%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Mortgage Income Portfolio (continued)				
Class				
B2X	1.05%(5)	0.05%	0.45%	1.70%
BA	1.10%	0.05%	1.00%	2.30%
BA AUD H	1.10%	0.05%	1.00%	2.33%
BA ZAR H	1.10%	0.05%	1.00%	2.31%
BX	1.05%(5)	0.05%	0.45%	1.70%
C	1.55%	0.05%	N/A	1.78%
C2	1.55%	0.05%	N/A	1.78%
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	0.78%
I2	0.55%	0.05%	N/A	0.79%
I2 EUR H	0.55%	0.05%	N/A	0.80%
I2X	0.50%(7)	0.05%	N/A	0.70%
IT EUR H	0.55%	0.05%	N/A	0.78%
IX	0.50%(7)	0.05%	N/A	0.70%
N2	1.65%	0.05%	N/A	1.87%
NT	1.65%	0.05%	N/A	1.88%
S	N/A	0.01%(8)	N/A	0.09%
S1	0.50%	0.01%(8)	N/A	0.59%
S1 EUR H	0.50%	0.01%(8)	N/A	0.58%
S1 JPY	0.50%	0.01%(8)	N/A	0.59%
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	0.70%

* Unaudited. Annualized rates. 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 January 29, 2021.

(b) Share class liquidated on February 19, 2021.

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

(1) Changed during the period from 1.70% up to $5,000,000,000 and 1.50% on the excess of $5,000,000,000, to up to 1.45% up to $15,000,000,000 and up to 1.25% on the excess of $15,000,000,000, effective January 1, 2021. The consecutive fee levels will apply to the net assets of the Portfolio.

(2) Changed during the period from 2.15% up to $5,000,000,000 and 1.95% on the excess of $5,000,000,000, to up to 1.95% up to $15,000,000,000 and up to 1.75% on the excess of $15,000,000,000, effective January 1, 2021. The consecutive fee levels will apply to the net assets of the Portfolio.

(3) Changed during the period from 1.15% up to $5,000,000,000 and 0.95% on the excess of $5,000,000,000, to up to 0.95% up to $15,000,000,000 and up to 0.75% on the excess of $15,000,000,000, effective January 1, 2021. The consecutive fee levels will apply to the net assets of the Portfolio.

(4) Changed during the period from 2.25% up to $5,000,000,000 and 2.05% on the excess of $5,000,000,000, to up to 2.00% up to $15,000,000,000 and up to 1.85% on the excess of $15,000,000,000, effective January 1, 2021. 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	119.75%
Global Equity Blend Portfolio	49.86%
Global Value Portfolio	46.54%
Emerging Markets Growth Portfolio	121.00%
Sustainable US Thematic Portfolio	36.71%
Asia Ex-Japan Equity Portfolio	83.84%
Japan Strategic Value Portfolio	64.32%
China Low Volatility Equity Portfolio	73.16%
Short Duration Bond Portfolio	121.41%
Global High Yield Portfolio	57.93%
American Income Portfolio	49.26%
European Income Portfolio	18.07%
Emerging Markets Debt Portfolio	69.84%
Mortgage Income Portfolio	78.96%
Global Bond II Portfolio	120.84%

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

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 period ended February 28, 2021, 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
AllianceBernstein (Luxembourg) S.à r.l.
2-4, rue Eugène Ruppert
L-2453 Luxembourg

UniCredit Bank Austria AG
Rothschildplatz 1
1020 Vienna
Austria

Nordea Bank Danmark A/S
Strandgade 3
DK-0900 Copenhagen C
Denmark

Skandinaviska Enskilda Banken AB (publ)
Kungsträdgårdsgatan 8
SE-106 40 Stockholm
Sweden

BNP Paribas Securities Services
3, rue d'Antin
75002, Paris
France

ODDO BHF Aktiengesellschaft
Bockenheimer Landstraße 10
60323 Frankfurt am Main
Germany

AllianceBernstein Hong Kong Limited
39th Floor, One Island East, Taikoo Place
18 Westlands Road, Quarry Bay
Hong Kong

BNP Paribas Securities Services SA, Milan Branch
Via Ansperto 5
Milan
Italy

Allfunds Bank, S.A. Milan Branch
Via Santa Margherita 7
Milan
Italy

Société Générale Securities Services S.p.A.
Santa Chiara 19
Turin
Italy

BANCA SELLA HOLDING S.p.A.
Piazza Gaudenzio Sella 1
I-13900 Biella
Italy

CACEIS Bank Luxembourg Amsterdam Branch
De Ruyterkade 6
1013 AA Amsterdam
P.O. Box 192
1000 AD Amsterdam
Netherlands

AllianceBernstein (Singapore) Ltd.
One Raffles Quay
#27-11 South Tower
Singapore 048583

Allfunds Bank, S.A.U. at C
Estafeta nº 6 (La Moraleja),
Complejo Pza. de la Fuente- Edificio 3
28109, Alcobendas (Madrid)
Spain

UniCredit Bank Czech Republic and Slovakia, a.s.
Prague 4 - Michle,
Želetavská 1525/1
140 92, Czech Republic

Raiffeisenbank Austria d.d.
Petrinjska 59
HR-10000 Zagreb
Croatia

Moventum Spółka z o.o.
21 Cybernetyki Str.
Warsaw, Poland

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.

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 February 28, 2021 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 February 28, 2021 is as follows:

Global Equity Blend Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$1,032,798	0.88%	1.81%

Global Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$9,109,580	1.73%	1.81%

Emerging Markets Growth Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$10,192,233	1.14%	1.81%

Asia Ex-Japan Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$3,689,027	0.95%	1.50%

Japan Strategic Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	¥171,353,442	2.09%	1.94%

China Low Volatility Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$27,697	0.02%	0.02%

Dynamic Diversified Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$164,632	0.19%

Data on reuse of collateral
There was no collateral reuse during the year ended February 28, 2021.

There was no cash collateral reinvestment during the year ended February 28, 2021.

Concentration data

The ten largest issuers for collateral securities received across all SFTs as at February 28, 2021 is as follows:

Securities lending

Global Equity Blend Portfolio

#	Collateral Issuers		Amount
1	French Government	$	585,588
2	Dutch Government	$	498,842
3	German Government	$	9

Global Value Portfolio

#	Collateral Issuers		Amount
1	French Government	$	5,165,052
2	Dutch Government	$	4,399,927
3	German Government	$	80

Emerging Markets Growth Portfolio

#	Collateral Issuers		Amount
1	French Government	$	5,957,692
2	German Government	$	3,200,111
3	UK Government	$	2,194,082
4	Swiss Government	$	32,278

Asia Ex-Japan Equity Portfolio

#	Collateral Issuers		Amount
1	French Government	$	2,091,647
2	Dutch Government	$	1,781,800
3	German Government	$	32

Japan Strategic Value Portfolio

#	Collateral Issuers		Amount
1	German Government	¥	142,978,164
2	French Government	¥	33,373,529
3	Dutch Government	¥	1,784,779
4	US Government	¥	1,784,733

China Low Volatility Equity Portfolio

#	Collateral Issuers		Amount
1	German Government	$	23,848
2	French Government	$	5,234

Total Return Swaps
There was no security collateral received for total return swaps as at February 28, 2021.

The ten largest counterparties across all SFTs and total return swaps as at February 28, 2021 is as follows:

Global Equity Blend Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	JPMorgan	$	1,032,798

Global Value Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	JPMorgan	$	9,109,580

Emerging Markets Growth Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	Barclays	$	10,192,180
	2	UBS AG	$	53

Asia Ex-Japan Equity Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	JPMorgan	$	3,689,027

Japan Strategic Value Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	Citigroup Global Markets Limited	¥	161,910,068
	2	Merrill Lynch	¥	9,443,374

China Low Volatility Equity Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	Citigroup Global Markets Limited	$	27,697

Dynamic Diversified Portfolio

Type of asset	#	Counterparty		Amount
Total return swaps	1	Morgan Stanley	$	173,137
	2	UBS AG	$	(8,505)

Safekeeping of collateral received

Securities lending
Two Custodians held collateral received as at February 28, 2021 as follows:

Global Equity Blend Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	1,084,439

Global Value Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	9,565,059

Emerging Markets Growth Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	9,190,022
CREST	Security collateral	$	2,194,082
Clearstream	Security collateral	$	59

Asia Ex-Japan Equity Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	3,873,479

Japan Strategic Value Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	¥	178,136,472
Federal Reserve	Security collateral	¥	1,784,733

China Low Volatility Equity Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	29,082

Total return swaps
There were no security and cash collaterals received for total return swaps as at February 28, 2021.

Safekeeping of collateral granted

Total return swaps
There were no security and cash collaterals granted for total return swaps as at February 28, 2021.

Return/Costs

Returns and costs for each type of SFTs and total return swaps for the year ended February 28, 2021 are as follows:

Securities lending

Global Equity Blend Portfolio

Returns	Amount	% of overall returns
To Fund	$ 2,396	80%
To 3rd Party	$ 599	20%

Global Value Portfolio

Returns	Amount	% of overall returns
To Fund	$ 18,564	80%
To 3rd Party	$ 4,641	20%

Emerging Markets Growth Portfolio

Returns	Amount	% of overall returns
To Fund	$ 111,288	80%
To 3rd Party	$ 27,822	20%

Asia Ex-Japan Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$ 2,823	80%
To 3rd Party	$ 706	20%

Japan Strategic Value Portfolio

Returns	Amount	% of overall returns
To Fund	¥ 290,348	80%
To 3rd Party	¥ 72,587	20%

China Low Volatility Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$ 2,359	80%
To 3rd Party	$ 590	20%

Total return swaps

Dynamic Diversified Portfolio

Returns*	Amount	% of overall returns**
To Fund	$ 1,300,344	100%
Costs*	**Amount**	**% of overall returns****
To Fund	$ 1,480,314	100%

Global High Yield Portfolio

Returns*	Amount	% of overall returns**
To Fund	$ 7,613,729	100%
Costs*	**Amount**	**% of overall returns****
To Fund	$19,730,226	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 February 28, 2021 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	$1,032,798

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	$9,109,580

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	$10,192,233

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	$3,689,027

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	¥171,353,442

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	$27,697

Total return swaps

Dynamic Diversified Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$169,973
One month to three months	$0
Three months to one year	$(8,505)
Above one year	$3,164
Open maturity	$0

The settlement and clearing mechanisms for SFTs and total return swaps as at February 28, 2021 are as follows:

Securities lending

Global Equity Blend Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$1,032,798

Global Value Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$9,109,580

Emerging Markets Growth Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$10,192,233

Asia Ex-Japan Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$3,689,027

Japan Strategic Value Portfolio

Settlement and clearing mechanism	Amount
Tri-party	¥171,353,442

China Low Volatility Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$27,697

Total return swaps

Dynamic Diversified Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$164,632

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at February 28, 2021 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	Netherlands Government Bond 1.75%, 07/15/2023	$195,199	AAA	>1 year	€	United States
JPMorgan	France Government Bond 3.25%, 10/25/2021	$195,198	AA	3 months to 1 year	€	United States
JPMorgan	Netherlands Government Bond 0.25%, 07/15/2025	$195,197	AAA	>1 year	€	United States
JPMorgan	France Government Bond 0.75%, 11/25/2028	$195,196	AA	>1 year	€	United States
JPMorgan	France Government Bond 0.00%, 03/25/2025	$195,194	AA	>1 year	€	United States
JPMorgan	Netherlands Government Bond 0.00%, 01/15/2024	$108,446	AAA	>1 year	€	United States
JPMorgan	German Government Bond 0.00%, 08/15/2026	$9	AAA	>1 year	€	United States

* 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	Netherlands Government Bond 1.75%, 07/15/2023	$1,721,708	AAA	>1 year	€	United States
JPMorgan	France Government Bond 3.25%, 10/25/2021	$1,721,705	AA	3 months to 1 year	€	United States
JPMorgan	Netherlands Government Bond 0.25%, 07/15/2025	$1,721,697	AAA	>1 year	€	United States
JPMorgan	France Government Bond 0.75%, 11/25/2028	$1,721,682	AA	>1 year	€	United States
JPMorgan	France Government Bond 0.00%, 03/25/2025	$1,721,665	AA	>1 year	€	United States
JPMorgan	Netherlands Government Bond 0.00%, 01/15/2024	$956,522	AAA	>1 year	€	United States
JPMorgan	German Government Bond 0.00%, 08/15/2026	$80	AAA	>1 year	€	United States

* 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
Barclays	France Government Bond 0.00%, 02/25/2026	$2,049,138	AA	>1 year	€	United Kingdom
Barclays	United Kingdom Gilt 0.13%, 03/22/2024	$2,049,124	AA	>1 year	£	United Kingdom
Barclays	France Government Bond 5.50%, 04/25/2020	$2,049,112	AA	less than 1 month	€	United Kingdom
Barclays	German Treasury Discount Paper 0.00%, 09/29/2021	$1,700,928	AAA	3 months to 1 year	€	United Kingdom
Barclays	France Treasury Bill 0.00%, 11/04/2021	$1,477,560	AA	3 months to 1 year	€	United Kingdom
Barclays	German Government Bond 0.00%, 04/08/2022	$626,374	AAA	>1 year	€	United Kingdom
Barclays	German Government Bond 0.00%, 11/15/2027	$303,619	AAA	>1 year	€	United Kingdom
Barclays	France Government Bond 1.00%, 05/25/2027	$298,480	AA	>1 year	€	United Kingdom
Barclays	German Government Bond 0.00%, 10/10/2025	$266,003	AAA	>1 year	€	United Kingdom
Barclays	United Kingdom Gilt 1.00%, 04/22/2024	$144,958	AA	>1 year	£	United Kingdom
Barclays	German Government Bond 4.75%, 07/04/2028	$120,841	AAA	>1 year	€	United Kingdom
Barclays	German Government Bond 0.00%, 12/10/2021	$115,244	AAA	3 months to 1 year	€	United Kingdom
Barclays	France Government Bond 0.00%, 03/25/2023	$83,369	AA	>1 year	€	United Kingdom
Barclays	German Government Bond 0.00%, 07/04/2028	$67,075	AAA	>1 year	€	United Kingdom
Barclays	Swiss Confederation Government Bond 0.00%, 06/22/2029	$32,278	AAA	>1 year	CHF	United Kingdom
UBS AG	German Government Bond 1.00%, 08/15/2024	$11	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 0.00%, 02/25/2022	$11	AA	3 months to 1 year	€	Switzerland
UBS AG	German Government Bond 5.63%, 01/04/2028	$10	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 2.25%, 10/25/2022	$8	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 0.00%, 03/25/2024	$8	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 0.75%, 11/25/2028	$6	AA	>1 year	€	Switzerland
UBS AG	German Government Bond 0.50%, 02/15/2026	$6	AAA	>1 year	€	Switzerland

* 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
JPMorgan	France Government Bond 3.25%, 10/25/2021	$697,224	AA	3 months to 1 year	€	United States
JPMorgan	Netherlands Government Bond 1.75%, 07/15/2023	$697,224	AAA	>1 year	€	United States
JPMorgan	Netherlands Government Bond 0.25%, 07/15/2025	$697,221	AAA	>1 year	€	United States
JPMorgan	France Government Bond 0.75%, 11/25/2028	$697,215	AA	>1 year	€	United States
JPMorgan	France Government Bond 0.00%, 03/25/2025	$697,208	AA	>1 year	€	United States
JPMorgan	Netherlands Government Bond 0.00%, 01/15/2024	$387,355	AAA	>1 year	€	United States
JPMorgan	German Government Bond 0.00%, 08/15/2026	$32	AAA	>1 year	€	United States

* 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
Citigroup Global Markets Limited	German Government Bond 0.00%, 10/10/2025	¥30,600,393	AAA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 08/15/2030	¥30,599,507	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 03/25/2025	¥30,596,154	AA	>1 year	€	United States
Citigroup Global Markets Limited	German Treasury Discount Paper 0.00%, 02/23/2022	¥30,594,576	AAA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 10/08/2021	¥30,588,474	AAA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 04/14/2023	¥17,026,555	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.25%, 11/25/2026	¥1,784,786	AA	>1 year	€	United States
Merrill Lynch	Netherlands Government Bond 0.00%, 01/15/2027	¥1,784,779	AAA	>1 year	€	United States
Merrill Lynch	United States Treasury Note 2.63%, 12/31/2025	¥1,784,733	AA+	>1 year	$	United States
Merrill Lynch	German Government Bond 1.50%, 05/15/2023	¥1,784,660	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 3.25%, 07/04/2021	¥1,783,999	AAA	3 months to 1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 03/25/2024	¥992,589	AA	>1 year	€	United States

* 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	German Government Bond 0.00%, 08/15/2030	$5,234	AAA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 10/10/2025	$5,234	AAA	>1 year	€	United States
Citigroup Global Markets Limited	German Treasury Discount Paper 0.00%, 02/23/2022	$5,234	AAA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 03/25/2025	$5,234	AA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 10/08/2021	$5,233	AAA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 04/14/2023	$2,913	AAA	>1 year	€	United States

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

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* Delegated by the Management Company.

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