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SEMI-ANNUAL REPORT

AB SICAV I

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AB SICAV I is an investment company with variable capital *(société d'investissement à capital variable)* incorporated with limited liability under the laws of the Grand Duchy of Luxembourg.

RCS: B117 021

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.

Hong Kong

As of November 30, 2020 the following portfolios of the Fund are not authorized in Hong Kong and not available to Hong Kong residents: Select Absolute Alpha Portfolio, Asia Low Volatility Equity Portfolio, Emerging Market Debt Total Return Portfolio, All Market Total Return Portfolio, Alternative Risk Premia Portfolio, All China Equity Portfolio, China Bond Portfolio, Financial Credit Portfolio, Sustainable Global Thematic Credit Portfolio, Sustainable European Thematic Portfolio, Europe (Ex UK) Equity Portfolio, Event Driven Portfolio, China Multi-Asset Portfolio, Concentrated European Equity Portfolio, Low Volatility All Market Income Portfolio, Sustainable All Market Portfolio and Arya European Alpha Portfolio.

For the period from June 1, 2020 to June 30, 2020 (closure date), Multi-Sector Credit Portfolio was not authorized in Hong Kong and not available to Hong Kong residents.

Germany

As of November 30, 2020, no notification pursuant to Sec. 310 of the German Capital Investment Code *(Kapitalanlagegesetzbuch)* has been filed for the following portfolios and the shares in these portfolios may not be marketed to investors in the Federal Republic of Germany:

– Asia Income Opportunities Portfolio;
– Asia Low Volatility Equity Portfolio;
– Emerging Market Debt Total Return Portfolio;
– All Market Total Return Portfolio;
– All China Equity Portfolio;
– China Bond Portfolio;
– Sustainable European Thematic Portfolio;
– Europe (Ex UK) Equity Portfolio;
– China Multi-Asset Portfolio;
– Concentrated European Equity Portfolio;
– Low Volatility All Market Income Portfolio;
– Short Duration Income Portfolio;
– Sustainable All Market 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, articles of incorporation of the Fund 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.

Austria

The following portfolios are not offered for public distribution in Austria:

– Asia Income Opportunities Portfolio;
– Asia Low Volatility Equity Portfolio;
– Emerging Market Debt Total Return Portfolio;
– All Market Total Return Portfolio;
– All China Equity Portfolio;
– China Bond Portfolio;
– Sustainable European Thematic Portfolio;
– Europe (Ex UK) Equity Portfolio;
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– China Multi-Asset Portfolio;
– Concentrated European Equity Portfolio;
– Low Volatility All Market Income Portfolio;
– Short Duration Income Portfolio;
– Sustainable All Market Portfolio.

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December 22, 2020

Dear Shareholder,

This report provides an update for AB SICAV I (the "Fund") for the semi-annual reporting period ended November 30, 2020.

US, international and emerging-market equities recorded positive returns for the six-month period ended November 30, 2020. Global equity markets erased losses from early in the COVID-19 pandemic, as investor optimism was supported by expanded monetary and fiscal stimulus, signs of encouraging economic data, and a commitment to vaccine development. In response, global economies rebounded from record GDP contractions amid an early stage economic recovery.

At the end of the period – despite surging infection rates – favorable news about the efficacy of potential COVID-19 vaccines, and clarity following the US elections, fueled a broad-based rally defined by a significant shift in market leadership. US mega-cap technology companies, which led equity markets throughout much of the year, underperformed relative to more economically sensitive cyclical stocks. The momentum reversal also benefited small-cap stocks, which outperformed large-cap stocks, and value stocks, which outperformed their growth-style peers. For the 12-month period, however, large-caps have performed better than small-caps, and growth stocks have outperformed value stocks significantly in most categories.

Global fixed-income market returns were positive yet volatile over the six-month period. Government bonds advanced modestly on a global basis, while US Treasury bonds slightly declined. Risk assets rallied significantly in November when positive COVID-19 vaccine news extended the credit rally that started in late March. Emerging-market high-yield sovereign bonds and developed-market high-yield corporate bonds led gains as investors searched for higher yields in a period of falling interest rates. Emerging- and developed-market investment-grade corporate bonds posted strong results. Emerging-market local-currency and investment-grade sovereign bonds also gained. Securitized assets advanced, particularly among commercial mortgage-backed securities.

The US dollar fell against all major developed-market currencies and versus a majority of emerging-market currencies, as investors sold safe haven assets. Brent crude oil prices rallied more than 28% from an encouraging demand outlook and production cuts by OPEC+. Copper prices advanced more than 28%, and gold prices only rose by 2%.

We appreciate your investment in the Fund.

Sincerely,

AllianceBernstein L.P., the Investment Manager of the Fund

	6 Months*	12 Months
International Health Care Portfolio		
Class		
A	8.00%	15.93%
A EUR H	7.39%	13.57%
AD	8.02%	16.01%
AX	8.27%	16.51%
B	7.46%	14.78%
BX	8.27%	16.50%
C	7.76%	15.40%
ED	7.47%	14.94%
I	8.43%	16.85%
I GBP	0.51%	13.48%
S1	8.54%	17.18%
S14 GBP	0.71%	15.48%(1)
International Technology Portfolio		
Class		
A	42.14%	66.83%
A PLN H	40.61%	62.61%
B	41.43%	65.18%
C	41.81%	66.10%
E	41.45%	65.19%
I	42.70%	68.17%
S1	42.89%	68.73%
Global Real Estate Securities Portfolio		
Class		
A	13.96%	-10.63%
AD	14.05%	-10.58%
AD AUD H	12.78%	-15.96%
AD NZD H	12.86%	-14.59%
AD SGD H	13.55%	-12.32%
B	13.38%	-11.56%
BD	13.38%	-11.54%
BD AUD H	12.15%	-16.83%
C	13.73%	-11.06%
I	14.40%	-9.93%
ID	14.40%	-9.92%
S1	14.66%	-9.53%
Sustainable Global Thematic Portfolio		
Class		
A	28.54%	35.01%
A AUD H	27.63%	29.71%
A EUR H	27.46%	31.74%
A SGD H	28.13%	33.23%
AN	28.53%	35.05%
AX	28.52%	35.02%
AXX	28.85%	35.70%
B	27.90%	33.71%
B CAD H	27.44%	30.71%
BX	27.89%	33.69%
BXX	28.85%	35.70%
C	28.24%	34.41%
CX	28.23%	34.42%
I	29.02%	36.09%
I EUR H	28.01%	32.94%
IN	29.04%	36.11%
IX	29.04%	36.12%
S	29.73%	37.57%
S GBP	20.19%	33.49%
S1	29.27%	36.64%
S1X	29.27%	36.61%
SD	29.72%	37.57%
SX	29.73%	37.57%

	6 Months*	12 Months
India Growth Portfolio		
Class		
A	39.60%	3.05%
A PLN H	38.55%	1.06%
A SGD H	39.16%	1.74%
AD AUD H	38.55%	-1.06%
AX	39.75%	3.29%
B	38.91%	2.03%
BX	39.05%	2.24%
C	39.28%	2.59%
I	40.16%	3.88%
S	41.00%	5.07%
S1	40.30%	4.08%
Euro High Yield Portfolio		
Class		
A	9.88%	2.36%
A2	9.91%	2.34%
A2 CHF H	9.97%	2.28%
A2 PLN H	10.06%	2.26%
A2 USD H	10.72%	4.61%
AA	9.82%	2.26%
AA AUD H	9.99%	0.24%
AA HKD H	10.68%	4.70%
AA RMB H	11.65%	5.57%
AA SGD H	10.41%	3.26%
AA USD H	10.70%	4.55%
AR	9.96%	2.37%
AT	9.93%	2.31%
AT AUD H	9.97%	0.49%
AT SGD H	10.45%	3.25%
AT USD H	10.71%	4.55%
B2	9.36%	1.29%
C	9.63%	1.83%
C2	9.69%	1.93%
CT USD H	10.52%	4.09%
I	10.20%	2.90%
I2	10.22%	2.91%
I2 CHF H	10.28%	2.81%
I2 GBP H	10.58%	2.09%
I2 USD H	11.02%	5.14%
IT USD H	10.92%	5.10%
NT USD H	10.40%	4.01%
S	10.66%	3.74%
S1	10.36%	3.16%
S1 USD H	11.12%	5.37%
US Small and Mid-Cap Portfolio		
Class		
A	27.01%	-1.83%
A AUD H	25.16%	17.07%(2)
A EUR H	25.67%	-5.39%
A SGD H	26.48%	-4.15%
C	26.71%	-2.25%
C EUR H	25.41%	-5.80%
I	27.50%	-1.02%
I EUR H	26.16%	-4.67%
S	28.17%	0.02%
S EUR H	26.87%	-3.59%
S1	27.70%	-0.71%
S1 EUR H	26.39%	-4.32%

Emerging Markets Multi-Asset Portfolio

Class	6 Months*	12 Months
A	22.86%	12.22%
A AUD H	21.75%	7.99%
A CAD H	22.22%	9.81%
A CHF H	21.68%	9.17%
A EUR H	21.57%	9.34%
A GBP H	22.05%	9.30%
A SGD H	22.49%	10.88%
AD	22.89%	12.27%
AD AUD H	21.77%	8.01%
AD CAD H	22.24%	9.88%
AD EUR H	21.66%	9.34%
AD GBP H	22.13%	9.30%
AD RMB H	23.89%	13.33%
AD SGD H	22.49%	10.91%
AD ZAR H	24.59%	14.22%
AR	22.89%	12.25%
AR EUR H	21.63%	9.35%
B	22.16%	11.08%
BD	22.19%	11.16%
C	22.55%	11.77%
ED	22.25%	11.13%
ED AUD H	21.14%	6.85%
ED ZAR H	23.96%	13.18%
I	23.30%	13.12%
I CHF H	22.19%	10.14%
I EUR H	22.09%	10.17%
I GBP	14.30%	9.82%
I GBP H	22.60%	10.22%
ID	23.32%	13.14%
ID GBP H	22.59%	10.20%
N	22.58%	11.68%
S	23.89%	14.21%
S GBP H	23.12%	11.20%
S1	23.38%	13.28%
S1 JPY	19.46%	8.05%
S1 JPY H	22.98%	11.61%
S1D	23.43%	13.32%
SD	23.90%	14.20%
SQD GBP H	23.08%	11.23%

RMB Income Plus Portfolio

Class	6 Months*	12 Months
A2	2.01%	2.35%
AR EUR	3.30%	0.50%
AT	2.01%	2.36%
C2	1.78%	1.89%
CT	1.79%	1.91%
I2	2.29%	2.92%
IT	2.28%	2.90%
S	2.64%	3.65%
S1	2.35%	3.08%
W2	2.38%	3.09%

Short Duration High Yield Portfolio

Class	6 Months*	12 Months
A2	7.80%	5.44%
A2 CHF H	7.06%	2.91%
A2 EUR H	7.06%	3.05%
A2 GBP H	7.48%	3.10%
AA	7.79%	5.49%
AA AUD H	7.43%	2.85%
AA SGD H	7.59%	4.49%

Short Duration High Yield Portfolio (continued)

Class	6 Months*	12 Months
AR EUR H	7.13%	3.15%
AT	7.79%	5.44%
AT AUD H	7.31%	2.73%
AT CAD H	7.51%	4.11%
AT EUR H	7.13%	3.08%
AT GBP H	7.44%	3.12%
AT SGD H	7.57%	4.50%
B2	7.27%	4.44%
BT	7.27%	4.40%
BT CAD H	7.00%	3.15%
C2	7.60%	4.99%
CT	7.57%	4.99%
I2	8.10%	6.04%
I2 CHF H	7.44%	3.55%
I2 EUR H	7.42%	3.63%
I2 GBP H	7.73%	3.65%
IT	8.13%	6.11%
IT EUR H	7.37%	3.71%
IT GBP H	7.74%	3.92%
IT SGD H	7.87%	5.00%
N2	7.52%	4.89%
NT	7.57%	4.97%
S	8.51%	6.81%
S1	8.21%	6.24%
W2 CHF H	7.49%	3.64%

Select US Equity Portfolio

Class	6 Months*	12 Months
A	18.08%	13.17%
A AUD H	17.21%	7.51%
A CHF H	17.15%	10.20%
A CZK H	17.09%	9.26%
A EUR H	17.27%	10.50%
A GBP H	17.18%	9.44%
A PLN H	17.31%	9.84%
A SGD H	17.70%	11.37%
AR	18.08%	13.16%
AR EUR H	17.24%	10.45%
C	17.82%	12.66%
F	18.95%	14.80%
F EUR H	18.15%	12.16%
I	18.59%	14.09%
I CHF H	17.64%	11.14%
I EUR H	17.74%	11.41%
I GBP H	17.66%	10.31%
I SGD H	18.19%	12.28%
N	17.82%	12.67%
S	19.24%	15.41%
S EUR H	18.46%	12.29%
S GBP H	18.31%	11.59%
S1	18.81%	14.56%
S1 EUR H	17.97%	11.98%
S1 GBP H	17.89%	10.76%
S1 JPY	14.99%	9.24%
S1 JPY H	18.52%	13.00%
S1 SGD H	18.52%	12.60%
W	18.96%	14.90%
W CHF H	17.53%	11.55%
W EUR H	18.16%	12.21%
W GBP H	18.04%	11.20%
W SGD H	18.59%	13.16%

Global Plus Fixed Income Portfolio

Class	6 Months*	12 Months
1	3.01%	4.22%
1 EUR H	2.45%	2.41%
1 GBP H	2.76%	2.65%
1D	3.08%	4.26%
1D EUR H	2.47%	2.41%
1D GBP H	2.79%	2.59%
2	3.07%	4.31%
2 EUR H	2.53%	2.48%
2 GBP H	2.83%	2.72%
A2	2.81%	3.78%
A2 EUR H	2.27%	1.91%
A2 SGD H	2.66%	3.14%
AR EUR H	2.29%	1.90%
AT	2.79%	3.74%
AT AUD H	2.64%	2.16%
AT CAD H	2.66%	2.96%
AT EUR H	2.26%	1.90%
AT GBP H	2.59%	2.14%
AT SGD H	2.66%	3.17%
BT	2.27%	2.68%
BT CAD H	2.20%	2.02%
C2	2.59%	3.31%
C2 EUR H	2.04%	1.49%
CT	2.56%	3.28%
I2	3.08%	4.38%
I2 EUR H	2.54%	2.66%
I2 GBP H	2.83%	2.67%
S	3.46%	5.07%
S CAD H	3.27%	4.24%
S GBP H	3.21%	3.49%
S1	3.24%	4.58%
S1 EUR H	2.65%	2.65%
SA	3.42%	5.09%

Select Absolute Alpha Portfolio

Class	6 Months*	12 Months
A	8.70%	6.72%
A AUD H	8.44%	4.78%
A CHF H	8.00%	4.86%
A EUR H	8.15%	4.96%
A GBP H	8.22%	5.08%
A PLN H	8.63%	6.09%
A SGD H	8.50%	6.23%
C	8.52%	6.40%
F	10.51%	9.06%
F EUR H	9.95%	7.29%
I	9.11%	7.20%
I CHF H	8.38%	5.37%
I EUR H	8.26%	5.13%
I GBP H	8.57%	5.83%
N	8.51%	6.45%
S	12.01%	10.53%
S EUR H	11.49%	8.76%
S GBP H	11.49%	8.58%
S1	11.47%	9.52%
S1 EUR H	8.26%	5.41%
S1 GBP H	8.66%	5.96%
S1 JPY H	8.85%	6.49%
S13 EUR H	9.27%	6.23%
W	9.14%	7.67%
W CHF H	8.46%	5.64%

Emerging Market Local Currency Debt Portfolio

Class	6 Months*	12 Months
A2	5.87%	2.92%
A2 CZK H	5.30%	0.35%
A2 EUR H	5.04%	0.73%
A2 PLN H	5.34%	1.09%
AA	5.88%	2.87%
AT	5.89%	2.92%
AT SGD H	5.72%	1.93%
I2	6.16%	3.48%
I2 EUR H	5.39%	1.31%
S	6.64%	4.48%
S1	6.26%	3.72%
SA	6.62%	-0.19%(3)
ZT	6.69%	4.63%

Asia Pacific Local Currency Debt Portfolio

Class	6 Months*	12 Months
A2	9.08%	7.93%
A2 AUD H	8.67%	6.27%
A2 EUR H	8.39%	5.77%
A2 SGD H	8.91%	7.22%
AA	9.08%	7.92%
AA AUD H	8.64%	6.17%
AA CAD H	8.78%	6.94%
AA EUR H	8.36%	5.74%
AA GBP H	8.75%	6.42%
AA SGD H	8.83%	7.20%
AR EUR H	8.29%	5.77%
AT	9.03%	7.91%
AT AUD H	8.77%	6.29%
AT CAD H	8.83%	7.01%
AT EUR H	8.38%	5.84%
AT GBP H	8.83%	6.55%
AT SGD H	8.88%	7.22%
B2	8.54%	6.84%
BT	8.51%	6.77%
BT AUD H	8.17%	5.26%
BT CAD H	8.29%	6.05%
BT EUR H	7.86%	4.73%
BT GBP H	8.20%	5.51%
C2	8.79%	7.40%
C2 EUR H	8.12%	5.34%
I2	9.38%	8.50%
I2 EUR H	8.62%	6.36%
I2 SGD H	9.16%	7.79%
IT	9.36%	8.49%
IT AUD H	9.08%	6.86%
IT EUR H	8.61%	6.40%
IT SGD H	9.21%	7.84%
S	9.85%	9.47%
S1	9.50%	8.76%

Emerging Market Corporate Debt Portfolio

Class	6 Months*	12 Months
A2	12.15%	7.86%
A2 AUD H	11.48%	4.34%
A2 CAD H	11.64%	5.99%
A2 EUR H	11.18%	5.43%
A2 GBP H	11.51%	5.05%
A2 SGD H	11.83%	6.63%
AA	12.15%	7.85%
AA AUD H	11.48%	4.30%
AA SGD H	11.79%	6.62%

Emerging Market Corporate Debt Portfolio (continued)

Class	6 Months*	12 Months
AR EUR	4.32%	-0.46%
AT	12.13%	7.75%
AT AUD H	11.43%	4.30%
AT CAD H	11.61%	6.00%
AT EUR H	11.17%	5.35%
AT GBP H	11.49%	5.03%
AT NZD H	11.55%	5.17%
AT RMB H	13.18%	8.95%
AT SGD H	11.75%	6.61%
C2	11.91%	7.34%
CT	11.86%	7.33%
I2	12.42%	8.40%
I2 EUR H	11.45%	5.97%
IT	12.44%	8.36%
N2	11.81%	7.22%
NT	11.77%	7.22%
S	13.01%	9.52%
S1	12.57%	8.75%

US High Yield Portfolio

Class	6 Months*	12 Months
A2	11.89%	8.72%
A2 EUR H	10.97%	5.93%
A2 SEK H	4.97%(4)	–
C2	11.72%	8.29%
I2	12.24%	9.34%
I2 EUR H	11.29%	6.50%
I2 SEK H	5.02%(4)	–
N2	11.61%	8.18%
NT	11.60%	8.16%
S1	12.39%	9.71%
S1 EUR H	11.47%	6.89%
ZT	12.73%	10.38%

Low Volatility Equity Portfolio

Class	6 Months*	12 Months
A	10.84%	2.91%
A AUD H	10.19%	-1.03%
A EUR	3.22%	-4.95%
A EUR H	10.18%	1.04%
A NZD H	10.32%	-0.64%
A PLN H	10.06%	0.44%
A SGD H	10.60%	1.60%
AD	10.84%	2.94%
AD AUD H	10.20%	-1.07%
AD CAD H	10.49%	0.28%
AD EUR H	10.16%	1.02%
AD GBP H	10.28%	0.08%
AD NZD H	10.35%	-0.60%
AD RMB H	11.88%	3.96%
AD SGD H	10.61%	1.63%
AD ZAR H	12.67%	4.72%
AR	10.83%	2.87%
AR EUR H	10.26%	1.16%
C	10.62%	2.47%
ED	10.26%	1.85%
ED AUD H	9.58%	-2.05%
ED ZAR H	12.08%	4.00%
I	11.27%	3.71%
I EUR	3.58%	-4.21%
I EUR H	10.58%	1.81%
I GBP	3.08%	0.63%

	6 Months*	12 Months
Low Volatility Equity Portfolio (continued)		
Class		
I GBP H	10.77%	0.90%
I SGD H	11.05%	2.46%
ID	2.95%(5)	–
N	10.59%	2.47%
S	11.73%	4.59%
S EUR H	11.05%	2.68%
S1	11.46%	4.09%
S1 EUR	3.76%	-3.84%
S1 EUR H	10.81%	2.22%
S1D	11.47%	4.07%
SD	11.76%	4.60%
Emerging Markets Low Volatility Equity Portfolio		
Class		
A	25.69%	14.71%
AD	25.65%	14.72%
AD AUD H	24.62%	10.40%
AD CAD H	25.01%	12.03%
AD EUR H	24.48%	12.11%
AD GBP H	25.04%	12.15%
AD NZD H	24.86%	11.44%
AD SGD H	25.27%	13.30%
F	26.53%	16.33%
F EUR H	25.31%	13.74%
I	26.17%	15.63%
I GBP H	25.57%	13.01%
I SGD H	25.75%	14.24%
S	26.81%	16.82%
S EUR	17.99%	8.15%(6)
S GBP	17.45%	13.34%
S1	26.28%	15.85%
Global Dynamic Bond Portfolio		
Class		
A2 CHF H	2.48%	0.82%
A2 EUR H	2.48%	0.93%
A2 SGD H	3.03%	2.21%
A2 USD H	3.13%	2.76%
AR EUR H	2.60%	1.01%
I2	3.20%	1.88%
I2 CHF H	2.74%	1.32%
I2 EUR H	2.85%	1.60%
I2 USD H	3.45%	3.39%
S	3.49%	2.63%
S EUR H	3.22%	2.33%
S USD H	3.71%	4.29%
S1	3.25%	2.20%
S1 EUR H	2.97%	2.01%
S1 SGD H	3.33%	2.96%
S1 USD H	3.53%	3.59%
S1QD	3.27%	2.19%
SQD	3.52%	2.64%
Concentrated US Equity Portfolio		
Class		
A	18.68%	18.56%
A AUD H	17.65%	12.73%
A EUR	10.40%	9.48%
A EUR H	17.63%	15.23%
A SGD H	18.26%	16.67%
AR EUR	10.40%	9.46%
C	18.35%	17.98%

Concentrated US Equity Portfolio (continued)

Class	6 Months*	12 Months
I	19.17%	19.51%
I AUD H	18.13%	13.38%
I CHF H	18.22%	16.22%
I EUR H	18.13%	16.06%
I GBP	10.39%	15.91%
I GBP H	18.29%	15.06%
I SGD H	18.75%	17.64%
N	18.39%	18.02%
S	19.66%	20.57%
S EUR H	18.62%	17.09%
S1	19.23%	19.72%
S1 EUR H	18.15%	16.19%
S1 GBP H	18.42%	15.30%
SD	19.65%	20.59%

Concentrated Global Equity Portfolio

Class	6 Months*	12 Months
A	20.10%	19.00%
A EUR H	19.00%	16.27%
A SGD H	19.80%	17.59%
AR EUR	11.78%	9.95%
C	19.84%	18.51%
I	20.66%	20.03%
I CAD H	19.97%	17.36%
I CHF H	19.61%	17.20%
I EUR	12.32%	10.89%
I EUR H	19.55%	17.22%
I GBP	11.81%	16.46%
I GBP H	19.83%	16.44%
N	19.86%	18.49%
S	21.23%	21.27%
S EUR H	20.13%	18.45%
S GBP	12.28%	17.63%
S1	20.70%	20.24%
S1 EUR H	19.63%	17.46%

Global Core Equity Portfolio

Class	6 Months*	12 Months
A	17.19%	9.61%
A AUD H	16.42%	4.04%
A EUR H	16.28%	7.67%
A SGD H	16.90%	8.03%
AR EUR	9.01%	1.27%
C	16.87%	9.13%
I	17.67%	10.54%
I AUD H	16.85%	4.77%
I CHF H	16.72%	8.84%
I EUR	9.52%	2.06%
I EUR H	16.81%	8.56%
I GBP H	16.98%	6.85%
I SGD H	17.40%	8.97%
INN	5.33%(7)	–
IX EUR	9.58%	2.33%
N	16.93%	9.13%
RX EUR	8.94%	1.09%
S	18.13%	11.49%
S EUR H	17.28%	9.50%
S GBP H	17.44%	7.73%
S NOK HP	14.02%	3.76%
S1	17.81%	10.87%
S1 EUR H	16.94%	8.54%
S1 NOK HP	13.75%	42.72%(8)
SD	18.13%	11.54%

	6 Months*	12 Months
Asia Income Opportunities Portfolio		
Class		
A2	6.31%	6.56%
A2 AUD H	5.99%	5.00%
AA	6.42%	6.64%
AA AUD H	5.92%	4.83%
AA CAD H	6.07%	5.70%
AA EUR H	5.67%	4.59%
AA GBP H	6.04%	5.04%
AA NZD H	6.05%	5.47%
AT	6.30%	6.56%
I2	6.65%	7.21%
IT	6.73%	7.21%
S1	6.77%	7.45%
ZT	7.08%	8.08%
Global Income Portfolio		
Class		
A2	7.86%	5.57%
A2 AUD H	7.44%	3.23%
A2 CAD H	7.56%	4.22%
A2 CHF H	7.12%	3.23%
A2 EUR H	7.14%	3.45%
A2 GBP H	7.48%	3.51%
A2 PLN H	7.52%	4.02%
A2 SGD H	7.71%	4.82%
AA	7.91%	5.67%
AA AUD H	7.51%	3.21%
AA CAD H	7.56%	4.18%
AA EUR H	7.15%	3.45%
AA SGD H	7.67%	4.84%
AT	7.90%	5.66%
AT AUD H	7.55%	3.32%
AT CAD H	7.61%	4.21%
AT EUR H	7.19%	3.46%
AT GBP H	7.43%	3.50%
AT SGD H	7.77%	4.85%
I2	8.21%	6.27%
I2 AUD H	7.74%	3.72%
I2 CAD H	7.84%	4.73%
I2 CHF H	7.42%	3.78%
I2 EUR H	7.42%	3.91%
I2 GBP H	7.74%	4.05%
I2 SGD H	8.00%	5.41%
IT	8.20%	6.26%
IT AUD H	7.73%	3.73%
IT CAD H	7.84%	4.74%
IT EUR H	7.37%	3.99%
IT SGD H	8.03%	5.38%
S	8.57%	6.97%
S EUR H	7.78%	4.72%
S GBP H	8.13%	4.78%
S1	8.27%	6.44%
S1 EUR H	7.54%	4.19%
S1 GBP H	7.87%	4.30%
Asia Low Volatility Equity Portfolio		
Class		
A	28.39%	17.88%
A EUR H	27.07%	14.69%
AD	28.34%	17.86%
AD EUR H	27.00%	14.68%
I	28.88%	18.85%
S	29.45%	19.91%
S1	29.04%	19.13%

	6 Months*	12 Months
Emerging Market Debt Total Return Portfolio		
Class		
A2	5.12%	-1.03%
A2 EUR H	4.55%	-3.00%
AT	5.03%	-1.05%
I2	5.38%	-0.45%
I2 EUR H	4.86%	-2.49%
IT	5.32%	-0.50%
S	5.76%	0.36%
S1	5.45%	-0.23%
S1D	5.63%	0.10%
S1D EUR H	5.06%	-1.93%
All Market Total Return Portfolio		
Class		
A	10.16%	0.62%
I	10.55%	1.46%
S	11.01%	2.26%
S1	10.64%	1.60%
Alternative Risk Premia Portfolio		
Class		
F	4.46%	0.25%
F EUR H	4.00%	-1.34%
F GBP H	4.25%	-1.06%
I	4.31%	-0.14%
I EUR H	3.84%	-1.67%
I GBP H	4.05%	-1.49%
S	4.69%	0.66%
S1	4.32%	-0.04%
S1 EUR H	3.87%	-1.59%
S1 GBP H	4.09%	-1.38%
S3 AUD H	4.49%	-0.86%
European Equity Portfolio		
Class		
A	12.24%	-9.27%
A AUD H	11.94%	-11.70%
A HKD H	12.68%	-9.95%(9)
A SGD H	12.67%	-8.66%
A USD H	12.93%	-7.51%
AD	12.22%	-9.31%
AD AUD H	12.01%	-11.70%
AD SGD H	12.63%	-8.67%
AD USD H	12.99%	-7.45%
B	11.65%	-10.24%
BD AUD H	11.48%	-12.52%
BD USD H	12.44%	-8.38%
C	11.98%	-9.72%
C USD H	12.65%	-7.92%
I	12.65%	-8.63%
I GBP	12.22%	-3.91%
I USD H	13.38%	-6.74%
S	13.19%	-7.73%
S1	12.83%	-8.28%
S1 GBP	12.32%	-3.65%
S1NN	12.81%	15.45%(10)
S1X	12.84%	-8.23%
SD	13.17%	-7.73%
Eurozone Equity Portfolio		
Class		
A	18.09%	-6.64%
A AUD H	17.72%	-9.92%

	6 Months*	12 Months
Eurozone Equity Portfolio (continued)		
Class		
A PLN H	17.60%	-7.27%
A SGD H	18.63%	-6.18%
A USD H	19.08%	-4.80%
AR	18.03%	-6.67%
AX	18.03%	-6.68%
BX	17.47%	-7.62%
C	17.78%	-7.10%
C USD H	18.83%	-5.21%
CX	17.78%	-7.06%
I	18.54%	-5.94%
I GBP	17.99%	-1.17%
I USD H	19.58%	-4.01%
INN	18.47%	-5.93%
IX	18.57%	-5.90%
S	19.09%	-5.03%
S1	18.68%	-5.65%
S1 GBP	18.19%	-0.87%
S1 USD H	20.06%	-3.44%
S1N	18.79%	-5.50%
S1N USD	27.65%	2.31%
American Growth Portfolio		
Class		
A	17.56%	31.31%
A EUR H	16.56%	28.51%
A PLN H	16.61%	28.76%
A SGD H	17.14%	20.73%(11)
AD	17.58%	31.34%
AD AUD H	16.70%	26.38%
AD RMB H	18.69%	32.67%
AD ZAR H	19.53%	34.28%
AX	17.92%	32.10%
B	16.98%	30.02%
BD	16.98%	30.01%
BD ZAR H	18.87%	32.76%
BX	17.91%	32.08%
C	17.30%	30.74%
C EUR H	16.26%	27.86%
ED	16.97%	30.03%
I	18.05%	32.39%
I EUR H	17.00%	29.49%
I GBP	9.39%	28.46%
I GBP H	17.23%	29.00%
N	17.31%	30.74%
S	18.57%	35.49%(12)
S EUR H	17.52%	30.66%
S1	18.18%	32.73%
S1 EUR H	17.14%	29.79%
SD	18.57%	33.59%
SK	18.16%	32.67%
All Market Income Portfolio		
Class		
A	10.40%	-3.96%
A CHF H	9.62%	-6.10%
A EUR H	9.63%	-6.16%
A HKD	10.38%	-4.91%
A SGD H	10.18%	-4.92%
A2X	10.56%	-3.64%
AD	10.33%	-3.99%
AD AUD H	9.66%	-7.14%
AD CAD H	9.99%	-5.75%
AD EUR H	9.68%	-6.09%
AD GBP H	9.91%	-6.28%

All Market Income Portfolio (continued)

Class	6 Months*	12 Months
AD HKD	10.39%	-4.90%
AD NZD H	9.82%	-6.45%
AD RMB H	11.46%	5.34%(2)
AD SGD H	10.20%	-4.95%
AD ZAR H	12.00%	-2.10%
AMG	10.43%	-3.93%
AMG EUR H	9.63%	-6.11%
ANN	10.41%	-3.92%
ANN EUR H	9.63%	-6.08%
AQG	10.37%	-3.94%
AQG EUR H	9.70%	-6.07%
AR EUR H	9.70%	-6.01%
AX	10.53%	-3.66%
B	9.83%	-4.91%
B2X	10.03%	-4.57%
BX	10.03%	-4.60%
C	10.12%	-4.42%
C2X	10.33%	-4.07%
CD	10.09%	-4.40%
CX	10.34%	-4.03%
ED	9.85%	-4.87%
ED AUD H	9.08%	-8.04%
ED ZAR H	11.33%	-3.22%
I	10.86%	-3.18%
I CHF H	10.03%	-5.45%
I EUR H	10.08%	-5.36%
I SGD H	10.63%	-4.15%
ID	10.80%	-3.20%
IMG	10.86%	-3.19%
IMG EUR H	10.09%	-5.32%
INN	10.78%	-3.14%
INN EUR H	10.03%	-5.32%
INN GBP H	10.35%	-5.47%
IQG	10.81%	-3.19%
IQG EUR H	10.09%	-5.35%
N	10.13%	-4.42%
ND	10.17%	-4.41%
S1	10.96%	-3.00%
S1 CHF H	10.15%	-5.17%
S1 EUR H	10.19%	-5.18%
S1 GBP H	10.48%	-5.23%
S1D JPY H	10.63%	-4.34%
S1QG GBP H	10.49%	-5.28%

All China Equity Portfolio

Class	6 Months*	12 Months
A	28.91%	26.81%
I	29.43%	27.89%
S	30.12%	29.18%
S1	29.60%	28.15%

China A Shares Equity Portfolio

Class	6 Months*	12 Months
A	23.38%	23.25%
A AUD H	20.97%	15.00%(13)
A CAD H	21.67%	16.80%(13)
A EUR	24.89%	21.02%
A HKD H	22.11%	27.45%(14)
A NZD H	21.27%	16.33%(13)
A SGD H	21.56%	17.27%(13)
A USD	34.47%	31.84%
A USD H	22.05%	27.33%(14)
AD HKD	34.44%	38.01%(14)

China A Shares Equity Portfolio (continued)

Class	6 Months*	12 Months
AD HKD H	22.12%	27.46%(14)
AD SGD H	21.59%	26.52%(14)
AD USD H	22.05%	27.33%(14)
I	23.91%	24.28%
I GBP	24.65%	28.56%
I USD H	22.39%	27.93%(14)
S	24.48%	25.47%
S USD	35.68%	22.79%(15)
S1	24.02%	24.56%
S1 EUR	25.58%	18.66%(16)
SP1 USD	35.70%	34.06%(17)

China Bond Portfolio

Class	6 Months*	12 Months
A2	-2.24%	1.54%
I2	-1.97%	2.10%
SA	-1.50%	3.07%

Financial Credit Portfolio

Class	6 Months*	12 Months
A2	13.27%	8.09%
A2 CHF H	12.64%	5.49%
A2 EUR H	12.69%	5.22%
AT	13.34%	8.11%
I2	13.73%	8.77%
I2 CHF H	12.96%	6.05%
I2 EUR H	12.95%	5.60%
I2 GBP H	13.27%	4.79%
IT	13.67%	8.70%
S	13.98%	9.51%
S EUR H	13.44%	6.57%
S GBP H	13.56%	5.34%
S1	13.77%	8.98%
S1 EUR H	13.14%	6.05%
S1 GBP H	13.30%	4.83%
ZT	14.05%	9.58%

Low Volatility Total Return Equity Portfolio

Class	6 Months*	12 Months
A	-4.96%	-8.23%
A AUD H	-4.86%	-8.73%(18)
A CAD H	-4.86%	-8.60%(18)
A EUR H	-5.22%	-9.27%(18)
A GBP H	-4.87%	-8.93%(19)
A HKD	-4.94%	-8.82%(18)
A NZD H	-4.65%	-8.40%(18)
A PLN H	-4.94%	-4.66%(20)
A SGD H	-4.99%	-8.67%(18)
AD	-4.92%	-8.26%
AD AUD H	-4.95%	-8.76%(18)
AD CAD H	-4.83%	-8.55%(18)
AD GBP H	-4.90%	-8.96%(19)
AD HKD	-4.93%	-8.83%(18)
AD NZD H	-4.74%	-8.45%(18)
AD SGD H	-4.98%	-8.71%(18)
I	-4.52%	-7.48%
I EUR H	-3.13%(21)	–
I PLN H	-4.50%	-4.18%(20)
S	-4.12%	-6.65%
S1	-4.36%	-7.13%
S1 JPY H	-4.66%	-8.43%

Sustainable Global Thematic Credit Portfolio

Class	6 Months*	12 Months
A2	6.39%	7.24%
I2	6.60%	7.75%
I2 GBP H	6.92%	7.70%
I2 USD H	7.30%	10.23%
INN AUD H	6.87%(22)	–
S	6.86%	8.25%
S1	6.65%	7.82%
S1 GBP H	6.99%	7.82%
S1 USD H	7.30%	10.27%

Sustainable European Thematic Portfolio

Class	6 Months*	12 Months
A	17.12%	18.94%
I	17.49%	19.67%
S	17.92%	20.50%
S1	17.57%	19.82%

Europe (Ex UK) Equity Portfolio

Class	6 Months*	12 Months
I	16.02%	2.87%(23)
S1	16.19%	3.05%(23)
S1FN	16.25%	3.12%(23)
S1FN GBP	15.73%	6.52%(23)
S1FN USD	24.92%	9.56%(23)

Event Driven Portfolio

Class	6 Months*	12 Months
S1	-0.18%	-2.00%(24)
S1 EUR H	-0.52%	-2.75%(24)
SU	-0.20%	-2.06%(24)

China Multi-Asset Portfolio

Class	6 Months*	12 Months
A	1.20%(25)	–
A CNH	0.07%(25)	–
AD	1.20%(25)	–
AD CNH	0.07%(25)	–
I	1.27%(25)	–
I EUR	0.13%(25)	–
I GBP	-0.80%(25)	–
S	1.40%(25)	–
S1	1.33%(25)	–

Concentrated European Equity Portfolio

Class	6 Months*	12 Months
A	4.00%(26)	–
I	4.20%(26)	–
I GBP	1.40%(26)	–
S	4.34%(26)	–
S1	4.21%(26)	–

Low Volatility All Market Income Portfolio

Class	6 Months*	12 Months
A	1.20%(27)	–
A RMB H	1.55%(27)	–
AD	1.22%(27)	–
AD RMB H	1.56%(27)	–
I	1.33%(27)	–
I EUR H	1.20%(27)	–

	6 Months*	12 Months
Low Volatility All Market Income Portfolio (continued)		
Class		
I GBP H	1.27%(27)	–
ID	1.35%(27)	–
S	1.43%(27)	–
S1	1.35%(27)	–
Sustainable All Market Portfolio		
Class		
A	2.60%(28)	–
A USD H	2.73%(28)	–
I	2.67%(28)	–
I GBP H	2.67%(28)	–
I USD H	2.80%(28)	–
S	2.73%(28)	–
S1	2.68%(28)	–
Arya European Alpha Portfolio		
Class		
F JPY H	-0.79%(29)	–
Z USD	0.52%(29)	–

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 November 30, 2020. No adjustment has been made for sales charges that may apply when shares are purchased or redeemed. Performance for distributing share classes includes the reinvestment of distributions paid during the year. Past performance is no guarantee of future results. Investment return and principal value may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

* 6 months period ending November 30, 2020.

Return calculated from inception date on:

(1) December 3, 2019
(2) March 10, 2020
(3) January 21, 2020
(4) October 30, 2020
(5) October 19, 2020
(6) December 4, 2019
(7) June 5, 2020
(8) March 16, 2020
(9) December 27, 2019
(10) May 7, 2020
(11) February 11, 2020. Share class commenced on October 14, 2019, fully redeemed on January 2, 2020 and relaunched on February 12, 2020.
(12) April 15, 2020
(13) December 12, 2019
(14) March 18, 2020
(15) January 6, 2020
(16) March 9, 2020
(17) December 6,2019
(18) February 20, 2020
(19) February 10, 2020
(20) May 5, 2020
(21) July 16, 2020
(22) May 29, 2020
(23) March 5, 2020
(24) February 25, 2020
(25) October 21, 2020
(26) September 22, 2020
(27) October 8, 2020
(28) October 27, 2020
(29) October 6, 2020

	Rate	Date	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET					
COMMON STOCKS					
HEALTH CARE					
BIOTECHNOLOGY					
Alexion Pharmaceuticals, Inc.			271,500	$ 33,152,865	2.2%
Amgen, Inc.			311,110	69,078,865	4.7
CSL Ltd.			221,180	48,435,254	3.3
Galapagos NV (Sponsored ADR)			55,330	6,784,011	0.5
Genmab A/S			44,410	17,078,796	1.1
Regeneron Pharmaceuticals, Inc.			61,080	31,519,112	2.1
Vertex Pharmaceuticals, Inc.			298,541	67,992,713	4.6
				274,041,616	18.5
HEALTH CARE EQUIPMENT & SUPPLIES					
ABIOMED, Inc.			70,700	19,378,870	1.3
Align Technology, Inc.			90,090	43,359,416	2.9
Carl Zeiss Meditec AG			84,050	11,175,986	0.8
Cochlear Ltd.			82,800	13,417,747	0.9
Coloplast A/S - Class B			145,600	21,766,511	1.5
Edwards Lifesciences Corp.			454,040	38,089,416	2.6
Fisher & Paykel Healthcare Corp., Ltd.			407,220	10,254,695	0.7
IDEXX Laboratories, Inc.			110,700	51,030,486	3.4
Intuitive Surgical, Inc.			70,410	51,121,181	3.4
iRhythm Technologies, Inc.			42,670	10,433,242	0.7
Medtronic PLC			355,887	40,464,352	2.7
Penumbra, Inc.			32,070	7,116,333	0.5
Straumann Holding AG			10,280	11,866,146	0.8
Stryker Corp.			57,570	13,436,838	0.9
Sysmex Corp.			220,700	23,105,665	1.6
				366,016,884	24.7
HEALTH CARE PROVIDERS & SERVICES					
Cigna Corp.			229,230	47,941,162	3.2
Fleury SA			739,600	3,666,662	0.2
Quest Diagnostics, Inc.			128,690	15,954,986	1.1
UnitedHealth Group, Inc.			372,960	125,441,367	8.5
				193,004,177	13.0
HEALTH CARE TECHNOLOGY					
Veeva Systems, Inc. - Class A			166,450	46,085,011	3.1
LIFE SCIENCES TOOLS & SERVICES					
Illumina, Inc.			74,070	23,857,206	1.6
Lonza Group AG			24,020	15,112,731	1.0
Mettler-Toledo International, Inc.			9,420	10,833,377	0.7
Sartorius Stedim Biotech			59,950	21,667,941	1.5
				71,471,255	4.8
PHARMACEUTICALS					
Astellas Pharma, Inc.			1,299,300	18,506,638	1.3
Eli Lilly & Co.			126,150	18,373,748	1.2
GlaxoSmithKline PLC			2,626,210	47,665,230	3.2
GW Pharmaceuticals PLC (Sponsored ADR)			52,710	7,383,617	0.5
Johnson & Johnson			196,950	28,494,726	1.9
Nippon Shinyaku Co., Ltd.			159,600	11,442,382	0.8
Novo Nordisk A/S - Class B			779,490	52,243,680	3.5
Pfizer, Inc.			1,758,060	67,351,279	4.5
Roche Holding AG			312,987	102,799,662	6.9
Zoetis, Inc.			350,550	56,221,209	3.8
				410,482,171	27.6
				1,361,101,114	91.7
INFORMATION TECHNOLOGY					
IT SERVICES					
MAXIMUS, Inc.			389,090	27,940,553	1.9
Total Investments					
(cost $1,063,104,093)				$ 1,389,041,667	93.6%
Time Deposits					
ANZ, London(a)	(0.13)%	–		151,005	0.0
BBH, Grand Cayman(a)	0.05 %	–		154,458	0.0
BBH, Grand Cayman(a)	3.25 %	–		31,470	0.0
Credit Suisse AG, Zurich(a)	(1.36)%	–		145,669	0.0
DBS Bank Ltd, Singapore(a)	0.01 %	–		87,156,459	5.9
Deutsche Bank, Frankfurt(a)	(0.70)%	–		148,526	0.0
Hong Kong & Shanghai Bank, Hong Kong(a)	0.00 %	–		58,481	0.0
HSBC Bank PLC, London(a)	0.01 %	–		150,810	0.0

	Rate	Date	Value (USD)	Net Assets %
Nordea Bank Abp, Oslo(a)	(0.54)%	–	$ 149,511	0.0%
SEB, Stockholm(a)	(0.23)%	–	42,353	0.0
Sumitomo, London(a)	(0.27)%	–	96,270	0.0
Total Time Deposits			88,285,012	5.9
Other assets less liabilities			7,380,842	0.5
Net Assets			$ 1,484,707,521	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	GBP	0*	USD	0*	12/01/2020	$ (20)
Brown Brothers Harriman & Co.+	EUR	582	USD	491	12/21/2020	3,780
						$ 3,760
					Appreciation	$ 3,780
					Depreciation	$ (20)

* Contracts amount less than 500.

\+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

EUR – Euro
GBP – Great British Pound
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt

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.	137,210	$ 6,147,008	0.6%
Telefonaktiebolaget LM Ericsson - Class B	916,403	11,249,502	1.1
		17,396,510	1.7
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	99,760	13,049,606	1.2
Cognex Corp.	108,010	8,115,871	0.8
Corning, Inc.	200,140	7,489,239	0.7
II-VI, Inc.	191,190	12,934,003	1.2
IPG Photonics Corp.	51,370	10,634,104	1.0
Keyence Corp.	24,800	12,644,611	1.2
Largan Precision Co., Ltd.	51,000	5,767,796	0.5
Samsung SDI Co., Ltd.	14,320	6,913,651	0.7
Taiyo Yuden Co., Ltd.	129,200	5,850,711	0.6
		83,399,592	7.9
IT SERVICES			
Adyen NV	8,310	15,873,370	1.5
BigCommerce Holdings, Inc. (a)	110,560	8,917,770	0.8
Euronet Worldwide, Inc.	79,490	10,686,636	1.0
Fastly, Inc. - Class A	54,560	4,625,051	0.4
Okta, Inc.	27,650	6,775,356	0.6
PayPal Holdings, Inc.	156,050	33,413,426	3.2
Shopify, Inc. - Class A	14,250	15,537,915	1.5
Snowflake, Inc.	11,216	3,654,621	0.3
Twilio, Inc. - Class A	34,730	11,116,726	1.1
Visa, Inc. - Class A	98,570	20,734,199	2.0
		131,335,070	12.4
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	225,860	20,928,188	2.0
Ambarella, Inc.	107,440	8,394,287	0.8
Analog Devices, Inc.	91,040	12,661,843	1.2
Applied Materials, Inc.	220,120	18,155,498	1.7
ASML Holding NV	25,230	10,962,030	1.0
Cree, Inc.	98,230	8,879,010	0.8
Infineon Technologies AG	400,990	14,147,313	1.3
Lam Research Corp.	34,700	15,707,302	1.5
Lattice Semiconductor Corp.	254,980	10,670,913	1.0
MACOM Technology Solutions Holdings, Inc.	179,080	8,001,294	0.8
MediaTek, Inc.	353,000	8,717,315	0.8
Monolithic Power Systems, Inc.	19,290	6,172,028	0.6
NVIDIA Corp.	76,050	40,767,363	3.9
ON Semiconductor Corp.	383,080	11,013,550	1.1
Semtech Corp.	99,970	6,744,976	0.6
STMicroelectronics NV	320,990	12,645,182	1.2
SunPower Corp.	226,350	5,015,916	0.5
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	90,860	8,815,237	0.8
Teradyne, Inc.	92,090	10,161,211	1.0
Xilinx, Inc.	57,570	8,379,314	0.8
		246,939,770	23.4
SOFTWARE			
Adobe, Inc.	43,320	20,727,320	1.9
Anaplan, Inc.	76,520	5,355,635	0.5
ANSYS, Inc.	24,240	8,194,574	0.8
AVEVA Group PLC	87,270	3,926,653	0.4
Dassault Systemes SE	44,570	8,231,556	0.8
DocuSign, Inc.	35,590	8,110,249	0.8
HubSpot, Inc.	21,160	8,344,023	0.8
Manhattan Associates, Inc.	60,930	6,229,483	0.6
Microsoft Corp.	136,310	29,179,882	2.8
Palantir Technologies, Inc. (a)	288,560	7,822,862	0.7
salesforce.com, Inc.	69,510	17,085,558	1.6
ServiceNow, Inc.	21,880	11,695,954	1.1
Trade Desk, Inc. (The) - Class A	14,590	13,146,611	1.2
Zendesk, Inc.	80,010	10,681,335	1.0
Zscaler, Inc.	32,200	5,015,150	0.5
		163,746,845	15.5

	Shares	Value (USD)	Net Assets %
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	308,584	$ 36,736,925	3.5%
Samsung Electronics Co., Ltd.	171,330	10,327,902	1.0
		47,064,827	4.5
		689,882,614	65.4
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Cellnex Telecom SA	162,365	10,285,253	1.0
ENTERTAINMENT			
Activision Blizzard, Inc.	124,790	9,918,309	0.9
Live Nation Entertainment, Inc.	79,510	5,219,832	0.5
Roku, Inc.	29,970	8,798,293	0.8
Sea Ltd. (ADR)	43,470	7,840,684	0.8
Walt Disney Co. (The)	76,620	11,340,526	1.1
		43,117,644	4.1
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	4,540	7,993,759	0.7
Facebook, Inc. - Class A	35,410	9,807,508	0.9
Match Group, Inc.	76,648	10,670,168	1.0
Pinterest, Inc. - Class A	138,300	9,683,766	0.9
Snap, Inc. - Class A	230,310	10,230,370	1.0
Tencent Holdings Ltd.	187,000	13,631,878	1.3
Twitter, Inc.	171,970	7,998,325	0.8
Zillow Group, Inc. - Class C	87,390	9,421,516	0.9
		79,437,290	7.5
MEDIA			
Discovery, Inc. - Class A	333,070	8,962,914	0.9
		141,803,101	13.5
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	94,770	11,249,199	1.1
AUTOMOBILES			
Tesla, Inc. (a)	24,630	13,979,988	1.3
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	164,940	5,418,562	0.5
Amazon.com, Inc.	3,790	12,006,872	1.1
Booking Holdings, Inc.	5,100	10,345,095	1.0
Farfetch Ltd. - Class A	229,460	12,539,989	1.2
JD.com, Inc. - Class A	116,300	4,990,861	0.5
Meituan - Class B	242,200	9,057,412	0.8
MercadoLibre, Inc.	8,020	12,457,707	1.2
		66,816,498	6.3
		92,045,685	8.7
INDUSTRIALS			
ELECTRICAL EQUIPMENT			
Plug Power, Inc.	371,550	9,805,204	0.9
Rockwell Automation, Inc.	35,030	8,952,267	0.9
		18,757,471	1.8
MACHINERY			
Daifuku Co., Ltd.	64,800	7,496,236	0.7
FANUC Corp.	47,400	11,626,760	1.1
		19,122,996	1.8
PROFESSIONAL SERVICES			
Recruit Holdings Co., Ltd.	157,800	6,615,153	0.6
ROAD & RAIL			
Uber Technologies, Inc.	215,840	10,718,615	1.0
		55,214,235	5.2
HEALTH CARE			
BIOTECHNOLOGY			
Abcam PLC	359,450	6,886,115	0.6
Twist Bioscience Corp.	45,480	5,081,935	0.5
		11,968,050	1.1
HEALTH CARE EQUIPMENT & SUPPLIES			
Intuitive Surgical, Inc.	12,470	9,053,843	0.9

	Rate	Date	Shares	Value (USD)	Net Assets %
HEALTH CARE TECHNOLOGY					
Veeva Systems, Inc. - Class A			27,300	$ 7,558,551	0.7%
LIFE SCIENCES TOOLS & SERVICES					
Bio-Rad Laboratories, Inc. - Class A			16,630	8,955,255	0.8
Illumina, Inc.			25,020	8,058,692	0.8
				17,013,947	1.6
				45,594,391	4.3
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)					
SBA Communications Corp.			17,860	5,129,035	0.5
UTILITIES					
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
Sunnova Energy International, Inc.			61,180	2,478,402	0.2
				1,032,147,463	97.8
RIGHTS					
INFORMATION TECHNOLOGY					
SOFTWARE					
AVEVA Group PLC, expiring 12/09/2020			67,876	1,013,475	0.1
Total Investments					
(cost $642,105,347)				$ 1,033,160,938	97.9%
Time Deposits					
BBH, Grand Cayman(b)	(0.11)%	–		14,548	0.0
Credit Suisse AG, Zurich(b)	(1.36)%	–		49,720	0.0
DBS Bank Ltd, Singapore(b)	0.01 %	–		17,610,200	1.7
Deutsche Bank, Frankfurt(b)	(0.70)%	–		106,597	0.0
Hong Kong & Shanghai Bank, Hong Kong(b)	0.00 %	–		98,813	0.0
Nordea Bank Abp, Oslo(b)	(0.54)%	–		44,082	0.0
SEB, Stockholm(b)	(0.23)%	–		162,955	0.0
SEB, Stockholm(b)	0.01 %	–		96,913	0.0
Sumitomo, London(b)	(0.27)%	–		114,081	0.0
Total Time Deposits				18,297,909	1.7
Other assets less liabilities				3,752,092	0.4
Net Assets				$ 1,055,210,939	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	6,431	PLN	24,259	12/21/2020	$ 33,000

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

PLN – Polish Zloty
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
REAL ESTATE			
DIVERSIFIED REAL ESTATE ACTIVITIES			
Mitsubishi Estate Co., Ltd.	21,100	$ 363,008	0.9%
Mitsui Fudosan Co., Ltd.	50,400	1,051,400	2.5
New World Development Co., Ltd.	90,500	458,523	1.1
Sumitomo Realty & Development Co., Ltd.	7,400	240,728	0.6
Sun Hung Kai Properties Ltd.	56,000	744,375	1.8
UOL Group Ltd.	43,200	235,233	0.5
		3,093,267	7.4
DIVERSIFIED REITS			
Activia Properties, Inc.	52	194,034	0.5
Alexander & Baldwin, Inc.	15,990	250,243	0.6
Armada Hoffler Properties, Inc.	20,510	217,611	0.5
Daiwa House REIT Investment Corp.	92	220,871	0.5
Essential Properties Realty Trust, Inc.	19,509	400,715	1.0
Fibra Uno Administracion SA de CV	108,866	108,649	0.3
Gecina SA	1,880	286,004	0.7
Hulic Reit, Inc.	222	300,439	0.7
ICADE	2,480	183,272	0.4
Land Securities Group PLC	35,360	309,240	0.7
Merlin Properties Socimi SA	23,800	219,223	0.5
NIPPON REIT Investment Corp.	38	127,283	0.3
Nomura Real Estate Master Fund, Inc.	175	227,154	0.6
Stockland	195,076	647,879	1.5
		3,692,617	8.8
HEALTH CARE REITS			
Assura PLC	353,300	352,309	0.8
Medical Properties Trust, Inc.	38,550	747,870	1.8
Omega Healthcare Investors, Inc.	18,831	663,228	1.6
Physicians Realty Trust	28,950	502,282	1.2
Welltower, Inc.	17,760	1,118,525	2.6
		3,384,214	8.0
HOTEL & RESORT REITS			
Japan Hotel REIT Investment Corp.	164	80,398	0.2
RLJ Lodging Trust	29,870	368,297	0.9
		448,695	1.1
INDUSTRIAL REITS			
Americold Realty Trust	21,070	719,119	1.7
Ascendas Real Estate Investment Trust	105,600	233,196	0.6
Dream Industrial Real Estate Investment Trust (a)	21,858	214,423	0.5
GLP J-Reit	203	305,446	0.7
Industrial & Infrastructure Fund Investment Corp.	164	276,616	0.7
Nippon Prologis REIT, Inc.	34	106,560	0.3
Plymouth Industrial REIT, Inc.	6,319	83,032	0.2
Prologis, Inc.	21,100	2,111,055	5.0
Rexford Industrial Realty, Inc.	10,510	503,639	1.2
Segro PLC	46,850	566,849	1.3
STAG Industrial, Inc.	14,860	442,531	1.0
		5,562,466	13.2
OFFICE REITS			
Alexandria Real Estate Equities, Inc.	5,585	914,432	2.2
Allied Properties Real Estate Investment Trust (a)	10,140	318,715	0.7
Boston Properties, Inc.	5,660	555,586	1.3
Cousins Properties, Inc.	14,042	469,143	1.1
Daiwa Office Investment Corp.	51	291,464	0.7
Derwent London PLC	3,940	159,731	0.4
Japan Real Estate Investment Corp.	42	217,554	0.5
Kilroy Realty Corp.	6,640	406,102	1.0
Nippon Building Fund, Inc.	38	209,429	0.5
True North Commercial Real Estate Investment Trust	19,450	97,048	0.2
		3,639,204	8.6
REAL ESTATE DEVELOPMENT			
Broadstone Net Lease, Inc. - Class A	9,270	163,430	0.4
CIFI Holdings Group Co., Ltd.	194,000	167,663	0.4
CK Asset Holdings Ltd.	44,500	243,164	0.6
Instone Real Estate Group AG	12,376	316,574	0.7
		890,831	2.1

	Shares	Value (USD)	Net Assets %
REAL ESTATE OPERATING COMPANIES			
ADLER Group SA	6,710	$ 193,665	0.5%
CA Immobilien Anlagen AG	9,329	323,160	0.8
Deutsche Wohnen SE	20,490	1,027,648	2.4
Entra ASA	18,931	377,285	0.9
Fabege AB	12,200	192,139	0.4
Grainger PLC	76,430	286,669	0.7
Kojamo Oyj	11,540	240,130	0.6
Kungsleden AB	18,950	199,990	0.5
LEG Immobilien AG	3,350	476,473	1.1
Samhallsbyggnadsbolaget i Norden AB (a)	99,480	340,214	0.8
Swire Properties Ltd.	81,000	247,073	0.6
Vonovia SE	16,535	1,130,656	2.7
Wharf Real Estate Investment Co., Ltd.	31,000	144,090	0.3
		5,179,192	12.3
REAL ESTATE SERVICES			
Unibail-Rodamco-Westfield (a)	1,735	123,141	0.3
RESIDENTIAL REITS			
American Campus Communities, Inc.	11,950	475,610	1.1
American Homes 4 Rent - Class A	22,440	644,477	1.5
Bluerock Residential Growth REIT, Inc.	14,380	146,676	0.4
Camden Property Trust	6,700	662,161	1.6
Daiwa Securities Living Investments Corp.	299	255,900	0.6
Essex Property Trust, Inc.	3,305	812,633	1.9
Independence Realty Trust, Inc.	42,391	545,996	1.3
Invitation Homes, Inc.	21,200	605,896	1.4
Killam Apartment Real Estate Investment Trust (a)	35,890	486,935	1.2
Mid-America Apartment Communities, Inc.	6,100	769,576	1.8
Minto Apartment Real Estate Investment Trust (a)	15,640	229,897	0.5
Sun Communities, Inc.	5,907	821,073	2.0
UDR, Inc.	10,720	412,398	1.0
		6,869,228	16.3
RETAIL REITS			
AEON REIT Investment Corp.	144	167,998	0.4
Brixmor Property Group, Inc.	40,360	616,297	1.5
CapitaLand Integrated Commercial Trust	273,852	394,550	0.9
Eurocommercial Properties NV	16,800	289,809	0.7
Kenedix Retail REIT Corp.	36	79,552	0.2
Kimco Realty Corp.	11,140	160,862	0.4
Link REIT	67,500	590,159	1.4
National Retail Properties, Inc.	9,320	351,364	0.8
NETSTREIT Corp.	9,120	173,006	0.4
Realty Income Corp.	11,689	700,989	1.7
Simon Property Group, Inc.	3,240	267,527	0.6
SITE Centers Corp.	31,520	318,037	0.7
Vicinity Centres	411,000	496,113	1.2
		4,606,263	10.9
SPECIALIZED REITS			
CubeSmart	18,050	587,166	1.4
Digital Realty Trust, Inc.	8,724	1,175,559	2.8
MGM Growth Properties LLC - Class A	14,632	447,300	1.1
National Storage Affiliates Trust	17,750	603,145	1.4
Safestore Holdings PLC	19,880	204,435	0.5
		3,017,605	7.2
		40,506,723	96.2
CONSUMER DURABLES & APPAREL			
HOMEBUILDING			
Persimmon PLC	5,520	193,709	0.5
PulteGroup, Inc.	4,740	206,806	0.5
		400,515	1.0
TRANSPORTATION			
HIGHWAYS & RAILTRACKS			
Transurban Group	37,577	387,748	0.9
CONSUMER SERVICES			
HOTELS, RESORTS & CRUISE LINES			
Hilton Grand Vacations, Inc.	7,884	218,702	0.5
LEISURE FACILITIES			
Planet Fitness, Inc.	1,970	143,712	0.4
		362,414	0.9

	Rate	Date	Shares	Value (USD)	Net Assets %
MATERIALS					
CONSTRUCTION MATERIALS					
Fletcher Building Ltd.			59,490	$ 233,582	0.5%
Grupo Cementos de Chihuahua SAB de CV			21,110	110,500	0.3
				344,082	0.8
SOFTWARE & SERVICES					
INTERNET SERVICES & INFRASTRUCTURE					
GDS Holdings Ltd. (ADR)			2,090	188,163	0.4
				42,189,645	100.2
RIGHTS					
REAL ESTATE					
INDUSTRIAL REITS					
Ascendas Real Estate Investment Trust, expiring 12/04/2020			3,907	29	0.0
Total Investments					
(cost $40,459,796)				$ 42,189,674	100.2%
Time Deposits					
ANZ, London(b)	(0.13)%	–		109,577	0.3
BBH, Grand Cayman(b)	(0.70)%	–		4,305	0.0
BBH, Grand Cayman(b)	(0.27)%	–		3,364	0.0
BBH, Grand Cayman(b)	(0.23)%	–		4,277	0.0
BBH, Grand Cayman(b)	(0.11)%	–		7,552	0.0
BBH, Grand Cayman(b)	0.00 %	–		4,246	0.0
BBH, Grand Cayman(b)	0.01 %	–		4,381	0.0
BBH, Grand Cayman(b)	0.02 %	–		4,320	0.0
BBH, Grand Cayman(b)	0.03 %	–		10,241	0.0
BBH, Grand Cayman(b)	0.05 %	–		4,669	0.0
Brown Brothers Harriman & Co.(b)	(1.36)%	–		4,294	0.0
Sumitomo, London(b)	0.01 %	–		308,662	0.8
Total Time Deposits				469,888	1.1
Other assets less liabilities				(534,766)	(1.3)
Net Assets				$ 42,124,796	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	CAD	302	USD	227	12/10/2020	$ (5,062)
Brown Brothers Harriman & Co.	JPY	25,457	USD	245	12/11/2020	1,385
Brown Brothers Harriman & Co.	JPY	30,008	USD	286	12/11/2020	(1,954)
Brown Brothers Harriman & Co.	MXN	2,886	USD	134	12/11/2020	(8,682)
Brown Brothers Harriman & Co.	USD	549	JPY	57,693	12/11/2020	3,697
Brown Brothers Harriman & Co.	USD	120	JPY	12,487	12/11/2020	(46)
Brown Brothers Harriman & Co.	EUR	602	USD	711	12/18/2020	(6,641)
Brown Brothers Harriman & Co.	USD	108	EUR	92	12/18/2020	1,577
Brown Brothers Harriman & Co.	SGD	115	USD	85	01/07/2021	(553)
Brown Brothers Harriman & Co.	AUD	473	USD	340	01/12/2021	(6,506)
Brown Brothers Harriman & Co.	USD	345	AUD	473	01/12/2021	2,566
Brown Brothers Harriman & Co.	NOK	1,836	USD	199	01/15/2021	(7,677)
Brown Brothers Harriman & Co.	USD	248	SEK	2,159	01/15/2021	4,469
Brown Brothers Harriman & Co.	ILS	464	USD	138	01/21/2021	(2,016)
Brown Brothers Harriman & Co.	USD	138	ILS	464	01/21/2021	1,945
Brown Brothers Harriman & Co.	CHF	109	USD	120	01/29/2021	21
Brown Brothers Harriman & Co.	USD	517	CHF	470	01/29/2021	1,044
Brown Brothers Harriman & Co.+	USD	994	AUD	1,402	12/04/2020	35,602
Brown Brothers Harriman & Co.+	USD	283	NZD	403	12/04/2020	(306)
Brown Brothers Harriman & Co.+	USD	44	SGD	60	12/04/2020	743
Goldman Sachs Bank USA	USD	636	SGD	864	01/07/2021	8,614
State Street Bank & Trust Co.	CNH	1,431	USD	212	12/17/2020	(5,367)
						$ 16,853
					Appreciation	$ 61,663
					Depreciation	$ (44,810)

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
ILS – Israeli Shekel
JPY – Japanese Yen
MXN – Mexican Peso
NOK – Norwegian Krone
NZD – New Zealand Dollar
SEK – Swedish Krona
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
HEALTH CARE			
BIOTECHNOLOGY			
Abcam PLC	999,423	$ 19,146,310	1.3%
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	274,035	17,498,560	1.2
Danaher Corp.	122,595	27,538,465	1.8
Koninklijke Philips NV	736,635	37,961,275	2.6
STERIS PLC	154,499	29,943,389	2.0
West Pharmaceutical Services, Inc.	98,000	26,965,542	1.8
		139,907,231	9.4
HEALTH CARE PROVIDERS & SERVICES			
Apollo Hospitals Enterprise Ltd.	993,170	30,921,709	2.1
Laboratory Corp. of America Holdings	147,890	29,554,277	2.0
		60,475,986	4.1
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	57,790	31,119,678	2.1
Bruker Corp.	553,071	27,990,922	1.9
Gerresheimer AG	267,416	31,203,555	2.1
ICON PLC	147,876	28,818,115	1.9
Tecan Group AG	49,600	21,808,398	1.5
		140,940,668	9.5
		360,470,195	24.3
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Lumentum Holdings, Inc.	222,174	19,191,370	1.3
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	2,525,627	40,990,934	2.8
Keyence Corp.	51,943	26,483,759	1.8
		67,474,693	4.6
IT SERVICES			
Adyen NV	11,294	21,574,105	1.5
Square, Inc. - Class A	99,996	21,095,212	1.4
Visa, Inc. - Class A	111,974	23,553,722	1.6
		66,223,039	4.5
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Infineon Technologies AG	1,159,260	40,899,826	2.7
NXP Semiconductors NV	156,850	24,848,190	1.7
		65,748,016	4.4
SOFTWARE			
Dassault Systemes SE	136,362	25,184,469	1.7
Microsoft Corp.	123,369	26,409,521	1.8
Proofpoint, Inc.	188,446	19,502,235	1.3
Zendesk, Inc.	183,515	24,499,301	1.6
		95,595,526	6.4
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	225,843	26,886,553	1.8
		341,119,197	23.0
INDUSTRIALS			
BUILDING PRODUCTS			
Kingspan Group PLC	100,162	8,739,834	0.6
Kingspan Group PLC (London)	296,688	25,666,320	1.7
Trex Co., Inc.	368,072	27,539,111	1.9
		61,945,265	4.2
COMMERCIAL SERVICES & SUPPLIES			
Tetra Tech, Inc.	161,071	19,207,722	1.3
TOMRA Systems ASA	619,219	26,577,227	1.8
Waste Management, Inc.	229,185	27,302,762	1.8
		73,087,711	4.9
ELECTRICAL EQUIPMENT			
Rockwell Automation, Inc.	108,116	27,630,204	1.9
Schneider Electric SE (Paris)	193,496	26,958,972	1.8
Vestas Wind Systems A/S	198,189	40,393,689	2.7
		94,982,865	6.4
MACHINERY			
Xylem, Inc./NY	339,471	32,579,046	2.2

	Rate	Date	Shares	Value (USD)	Net Assets %
PROFESSIONAL SERVICES					
Recruit Holdings Co., Ltd.			517,019	$ 21,674,031	1.5%
				284,268,918	19.2
FINANCIALS					
BANKS					
Erste Group Bank AG			1,164,334	33,407,944	2.3
HDFC Bank Ltd.			1,249,627	24,086,408	1.6
SVB Financial Group			55,557	19,159,281	1.3
				76,653,633	5.2
CAPITAL MARKETS					
MSCI, Inc. - Class A			76,112	31,161,851	2.1
Partners Group Holding AG			24,138	26,024,629	1.7
				57,186,480	3.8
INSURANCE					
AIA Group Ltd.			1,893,650	20,781,647	1.4
				154,621,760	10.4
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Aptiv PLC			262,083	31,109,256	2.1
HOUSEHOLD DURABLES					
TopBuild Corp.			155,953	27,171,671	1.8
INTERNET & DIRECT MARKETING RETAIL					
Alibaba Group Holding Ltd.			456,103	14,983,753	1.0
TEXTILES, APPAREL & LUXURY GOODS					
NIKE, Inc. - Class B			239,641	32,279,594	2.2
				105,544,274	7.1
MATERIALS					
CHEMICALS					
Chr Hansen Holding A/S			324,310	31,494,107	2.1
Koninklijke DSM NV			167,987	27,430,256	1.9
				58,924,363	4.0
CONSUMER STAPLES					
FOOD PRODUCTS					
Kerry Group PLC - Class A			177,765	24,645,179	1.6
HOUSEHOLD PRODUCTS					
Procter & Gamble Co. (The)			169,764	23,575,060	1.6
				48,220,239	3.2
UTILITIES					
ELECTRIC UTILITIES					
NextEra Energy, Inc.			282,091	20,759,088	1.4
WATER UTILITIES					
American Water Works Co., Inc.			154,757	23,736,620	1.6
				44,495,708	3.0
COMMUNICATION SERVICES					
INTERACTIVE MEDIA & SERVICES					
Tencent Holdings Ltd.			340,279	24,805,551	1.7
Total Investments					
(cost $1,031,449,800)				$ 1,422,470,205	95.9%
Time Deposits					
ANZ, London(a)	(0.13)%	–		83,687	0.0
Barclays, London(a)	0.01 %	–		63,734,590	4.3
BBH, Grand Cayman(a)	(0.23)%	–		8,546	0.0
BBH, Grand Cayman(a)	(0.13)%	–		1	0.0
BBH, Grand Cayman(a)	0.01 %	–		13,644	0.0
BBH, Grand Cayman(a)	0.02 %	–		1	0.0
BBH, Grand Cayman(a)	3.25 %	–		1	0.0
Citibank, New York(a)	0.01 %	–		804,693	0.1
Credit Suisse AG, Zurich(a)	(1.36)%	–		208,027	0.0
Deutsche Bank, Frankfurt(a)	(0.70)%	–		104,005	0.0
Hong Kong & Shanghai Bank, Hong Kong(a)	0.00 %	–		213,365	0.0
Nordea Bank Abp, Oslo(a)	(0.54)%	–		129,243	0.0
Nordea Bank Abp, Oslo(a)	(0.11)%	–		155,158	0.0
Sumitomo, London(a)	(0.27)%	–		122,778	0.0
Total Time Deposits				65,577,739	4.4
Other assets less liabilities				(4,043,536)	(0.3)
Net Assets				$ 1,484,004,408	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	CHF	8,772	USD	9,697	12/11/2020	$ 40,564
Bank of America, NA	JPY	1,633,375	USD	15,583	12/11/2020	(65,058)
Bank of America, NA	USD	18,358	AUD	25,118	12/11/2020	81,039
Bank of America, NA	USD	26,885	CAD	35,318	12/11/2020	310,905
Bank of America, NA	USD	6,934	EUR	5,930	12/11/2020	141,124
Bank of America, NA	USD	10,432	JPY	1,098,096	12/11/2020	87,373
Bank of America, NA	USD	7,633	SEK	66,701	12/11/2020	145,013
Bank of America, NA	INR	810,769	USD	10,895	01/15/2021	(5,063)
Bank of America, NA	USD	2,355	SEK	20,187	03/15/2021	2,871
Barclays Bank PLC	INR	553,022	USD	7,412	01/15/2021	(23,373)
Barclays Bank PLC	USD	2,196	GBP	1,646	03/15/2021	8
Barclays Bank PLC	USD	6,684	JPY	699,892	03/15/2021	31,393
BNP Paribas SA	CNH	22,344	USD	3,337	12/11/2020	(54,161)
BNP Paribas SA	EUR	25,951	USD	30,360	12/11/2020	(603,755)
BNP Paribas SA	USD	12,208	NOK	109,586	12/11/2020	111,264
BNP Paribas SA	USD	2,869	AUD	3,916	03/15/2021	7,958
BNP Paribas SA	USD	3,466	CNH	23,100	03/15/2021	15,550
Brown Brothers Harriman & Co.	USD	2,008	CHF	1,857	12/11/2020	36,166
Brown Brothers Harriman & Co.	USD	2,465	EUR	2,088	12/11/2020	27,075
Brown Brothers Harriman & Co.	USD	2,449	JPY	257,611	12/11/2020	18,843
Brown Brothers Harriman & Co.	CHF	4,260	USD	4,680	03/15/2021	(23,468)
Brown Brothers Harriman & Co.	EUR	3,072	USD	3,612	03/15/2021	(62,478)
Brown Brothers Harriman & Co.	HKD	39,472	USD	5,092	03/15/2021	(1,338)
Brown Brothers Harriman & Co.+	USD	16,321	AUD	22,994	12/04/2020	557,710
Brown Brothers Harriman & Co.+	USD	13	CAD	17	12/04/2020	280
Brown Brothers Harriman & Co.+	USD	54,263	EUR	46,468	12/04/2020	1,168,595
Brown Brothers Harriman & Co.+	USD	931	SGD	1,268	12/04/2020	14,335
Citibank, NA	BRL	21,267	USD	3,706	12/02/2020	(263,399)
Citibank, NA	BRL	39,269	USD	7,377	12/02/2020	47,370
Citibank, NA	USD	11,068	BRL	60,536	12/02/2020	231,589
Citibank, NA	EUR	7,030	USD	8,339	12/11/2020	(48,824)
Citibank, NA	JPY	428,801	USD	4,066	12/11/2020	(41,425)
Citibank, NA	USD	17,677	CNH	121,281	12/11/2020	731,891
Citibank, NA	USD	7,372	BRL	39,269	01/05/2021	(45,680)
Citibank, NA	USD	16,204	KRW	18,432,433	01/14/2021	418,723
Citibank, NA	USD	19,432	TWD	544,984	01/27/2021	(199,112)
Citibank, NA	CHF	2,153	USD	2,376	03/15/2021	(1,242)
Citibank, NA	EUR	11,556	USD	13,673	03/15/2021	(148,431)
Citibank, NA	USD	9,450	JPY	990,016	03/15/2021	48,844
Credit Suisse International	USD	1,653	SEK	14,764	12/11/2020	68,327
Credit Suisse International	USD	2,203	AUD	3,005	03/15/2021	4,610
Deutsche Bank AG	EUR	5,321	USD	6,276	12/11/2020	(71,678)
Deutsche Bank AG	INR	1,611,794	USD	21,738	01/15/2021	68,808
Deutsche Bank AG	NOK	28,682	USD	3,169	03/15/2021	(56,223)
Goldman Sachs Bank USA	EUR	5,536	USD	6,500	12/11/2020	(105,185)
Goldman Sachs Bank USA	NOK	24,934	USD	2,706	12/11/2020	(96,459)
Goldman Sachs Bank USA	USD	2,444	AUD	3,390	12/11/2020	44,421
Goldman Sachs Bank USA	USD	1,862	CAD	2,432	12/11/2020	11,021
Goldman Sachs Bank USA	USD	8,403	EUR	7,087	12/11/2020	52,801
Goldman Sachs Bank USA	USD	17,975	JPY	1,904,322	12/11/2020	267,800
Goldman Sachs Bank USA	USD	3,686	RUB	284,129	01/22/2021	14,819
Goldman Sachs Bank USA	USD	2,241	CNH	14,907	03/15/2021	6,199
Goldman Sachs Bank USA	USD	2,855	GBP	2,181	03/15/2021	55,247
JPMorgan Chase Bank, NA	CHF	2,238	USD	2,449	12/11/2020	(14,211)
JPMorgan Chase Bank, NA	CHF	2,036	USD	2,247	12/11/2020	5,241
JPMorgan Chase Bank, NA	EUR	8,496	USD	10,080	12/11/2020	(57,185)
JPMorgan Chase Bank, NA	JPY	233,319	USD	2,210	12/11/2020	(24,795)
JPMorgan Chase Bank, NA	NOK	95,677	USD	10,251	12/11/2020	(504,741)
JPMorgan Chase Bank, NA	CHF	5,010	USD	5,520	03/15/2021	(11,859)
JPMorgan Chase Bank, NA	NOK	37,156	USD	4,093	03/15/2021	(84,800)
JPMorgan Chase Bank, NA	USD	7,776	CNH	51,876	03/15/2021	42,900
JPMorgan Chase Bank, NA	USD	2,166	GBP	1,643	03/15/2021	26,214
Morgan Stanley Capital Services LLC	CHF	1,526	USD	1,659	12/11/2020	(19,919)
Morgan Stanley Capital Services LLC	EUR	19,765	USD	23,295	12/11/2020	(287,467)
Morgan Stanley Capital Services LLC	USD	8,264	EUR	7,040	12/11/2020	135,578
Morgan Stanley Capital Services LLC	USD	3,613	JPY	380,738	12/11/2020	34,551
Morgan Stanley Capital Services LLC	EUR	13,182	USD	15,644	03/15/2021	(123,667)
Morgan Stanley Capital Services LLC	USD	8,772	CAD	11,458	03/15/2021	54,563
Morgan Stanley Capital Services LLC	USD	4,051	JPY	420,785	03/15/2021	(13,486)
Royal Bank of Scotland PLC	EUR	131,285	USD	156,084	12/11/2020	(557,428)
Royal Bank of Scotland PLC	GBP	6,297	USD	8,147	12/11/2020	(247,849)
Royal Bank of Scotland PLC	HKD	11,245	USD	1,451	12/11/2020	(189)
Royal Bank of Scotland PLC	USD	2,732	CAD	3,620	12/11/2020	55,599
Royal Bank of Scotland PLC	USD	6,143	EUR	5,234	12/11/2020	101,728

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Royal Bank of Scotland PLC	USD	2,721	CAD	3,558	03/15/2021	$ 20,331
Societe Generale	CAD	6,631	USD	4,980	12/11/2020	(126,615)
Standard Chartered Bank	USD	25,749	GBP	19,851	12/11/2020	718,120
Standard Chartered Bank	USD	3,317	JPY	346,979	12/11/2020	6,562
Standard Chartered Bank	USD	4,967	KRW	5,557,798	01/14/2021	44,728
Standard Chartered Bank	INR	227,523	USD	3,077	01/15/2021	17,992
Standard Chartered Bank	USD	6,771	INR	508,549	01/15/2021	66,411
Standard Chartered Bank	USD	3,094	TWD	87,357	01/27/2021	(10,627)
State Street Bank & Trust Co.	USD	1,761	CHF	1,632	12/11/2020	34,583
State Street Bank & Trust Co.	USD	4,183	CNH	28,888	12/11/2020	202,286
State Street Bank & Trust Co.	USD	3,647	HKD	28,267	12/11/2020	86
State Street Bank & Trust Co.	USD	2,083	JPY	217,667	12/11/2020	2,374
State Street Bank & Trust Co.	USD	1,061	MXN	22,817	12/11/2020	66,471
State Street Bank & Trust Co.	USD	4,326	ZAR	73,183	12/11/2020	393,625
UBS AG	EUR	2,948	USD	3,432	12/11/2020	(84,927)
UBS AG	HKD	27,453	USD	3,540	12/11/2020	(1,712)
UBS AG	USD	1,781	CHF	1,625	12/11/2020	7,037
UBS AG	USD	10,210	GBP	7,829	03/15/2021	236,565
						$ 3,056,252
					Appreciation	$ 7,144,081
					Depreciation	$ (4,087,829)

\+ Used for share class hedging purposes.

(a) 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
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
NOK – Norwegian Krone
RUB – Russian Ruble
SEK – Swedish Krona
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Axis Bank Ltd.	404,470	$ 3,304,850	2.0%
Bandhan Bank Ltd.	174,107	858,589	0.5
HDFC Bank Ltd.	872,348	16,938,968	10.0
ICICI Bank Ltd.	565,602	3,622,450	2.1
IndusInd Bank Ltd.	235,539	2,732,085	1.6
Kotak Mahindra Bank Ltd.	100,840	2,567,152	1.5
		30,024,094	17.7
CAPITAL MARKETS			
Multi Commodity Exchange of India Ltd.	104,227	2,277,178	1.4
CONSUMER FINANCE			
Bajaj Finance Ltd.	70,173	4,619,182	2.7
Manappuram Finance Ltd.	1,554,402	3,738,226	2.2
Muthoot Finance Ltd.	252,852	3,908,547	2.3
Repco Home Finance Ltd.	985,028	3,178,958	1.9
		15,444,913	9.1
INSURANCE			
Max Financial Services Ltd.	431,349	3,762,700	2.2
THRIFTS & MORTGAGE FINANCE			
Housing Development Finance Corp., Ltd.	415,895	12,568,460	7.4
		64,077,345	37.8
INFORMATION TECHNOLOGY			
IT SERVICES			
HCL Technologies Ltd.	216,330	2,404,551	1.4
Infosys Ltd.	715,334	10,744,559	6.4
Tata Consultancy Services Ltd.	135,248	4,890,798	2.9
Tech Mahindra Ltd.	396,158	4,637,947	2.7
		22,677,855	13.4
INDUSTRIALS			
BUILDING PRODUCTS			
Blue Star Ltd.	206,101	2,284,870	1.3
CONSTRUCTION & ENGINEERING			
Larsen & Toubro Ltd.	160,385	2,395,285	1.4
Voltas Ltd.	494,403	5,340,837	3.2
		7,736,122	4.6
ELECTRICAL EQUIPMENT			
KEI Industries Ltd.	701,181	4,023,994	2.4
MACHINERY			
SKF India Ltd.	61,520	1,302,569	0.8
PROFESSIONAL SERVICES			
L&T Technology Services Ltd.	109,933	2,557,786	1.5
Quess Corp., Ltd.	256,630	1,732,670	1.0
		4,290,456	2.5
ROAD & RAIL			
VRL Logistics Ltd.	923,288	2,233,533	1.3
		21,871,544	12.9
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Petronet LNG Ltd.	667,820	2,234,145	1.3
Reliance Industries Ltd.	399,727	10,474,069	6.2
Reliance Industries – Partly P	23,889	338,208	0.2
		13,046,422	7.7
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Balkrishna Industries Ltd.	115,461	2,562,768	1.5
AUTOMOBILES			
Maruti Suzuki India Ltd.	25,705	2,424,501	1.5
HOUSEHOLD DURABLES			
Amber Enterprises India Ltd.	32,991	1,064,711	0.6
INTERNET & DIRECT MARKETING RETAIL			
MakeMyTrip Ltd.	153,520	3,928,577	2.3
		9,980,557	5.9

	Rate	Date	Shares	Value (USD)	Net Assets %
CONSUMER STAPLES					
HOUSEHOLD PRODUCTS					
Hindustan Unilever Ltd.			120,565	$ 3,484,368	2.1%
PERSONAL PRODUCTS					
Colgate-Palmolive India Ltd.			126,859	2,559,407	1.5
TOBACCO					
ITC Ltd.			1,372,484	3,586,134	2.1
				9,629,909	5.7
HEALTH CARE					
HEALTH CARE PROVIDERS & SERVICES					
Dr Lal PathLabs Ltd.			27,581	854,380	0.5
LIFE SCIENCES TOOLS & SERVICES					
Divi's Laboratories Ltd.			53,652	2,613,910	1.6
PHARMACEUTICALS					
Aurobindo Pharma Ltd.			300,523	3,522,376	2.1
Laurus Labs Ltd.			420,919	1,796,073	1.0
				5,318,449	3.1
				8,786,739	5.2
MATERIALS					
CHEMICALS					
Coromandel International Ltd.			114,519	1,283,494	0.8
SRF Ltd.			60,737	4,204,073	2.5
				5,487,567	3.3
CONTAINERS & PACKAGING					
Essel Propack Ltd.			445,841	1,571,299	0.9
				7,058,866	4.2
UTILITIES					
GAS UTILITIES					
Gujarat Gas Ltd.			566,261	2,659,788	1.5
Indraprastha Gas Ltd.			351,167	2,327,085	1.4
				4,986,873	2.9
COMMUNICATION SERVICES					
INTERACTIVE MEDIA & SERVICES					
Info Edge India Ltd.			15,469	879,183	0.5
WIRELESS TELECOMMUNICATION SERVICES					
Bharti Airtel Ltd.			309,048	1,940,516	1.2
				2,819,699	1.7
Total Investments					
(cost $139,455,560)				$ 164,935,809	97.4%
Time Deposits					
Citibank, New York(a)	0.01 %	–		396,164	0.3
Other assets less liabilities				3,971,433	2.3
Net Assets				$ 169,303,406	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	23	SGD	31	12/02/2020	$ 112
Brown Brothers Harriman & Co.+	USD	754	AUD	1036	12/14/2020	11,154
Brown Brothers Harriman & Co.+	USD	9	PLN	35	12/14/2020	160
Brown Brothers Harriman & Co.+	USD	162	SGD	219	12/14/2020	1,554
						$ 12,980

\+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

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

See notes to financial statements.

	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							
Ashland Services BV	2.00%	01/30/2028	EUR	1,440	€	1,426,335	0.4%
CeramTec BondCo GmbH	5.25%	12/15/2025		790		796,051	0.2
Chemours Co. (The)	4.00%	05/15/2026		1,490		1,486,231	0.5
Constellium SE	4.25%	02/15/2026		457		465,998	0.1
Diamond BC BV	5.63%	08/15/2025		480		485,640	0.2
INEOS Styrolution Group GmbH	2.25%	01/16/2027		1,367		1,336,644	0.4
K&S AG	3.25%	07/18/2024		2,000		1,964,619	0.6
KME SE	6.75%	02/01/2023		1,405		1,137,280	0.4
Kraton Polymers LLC/Kraton Polymers Capital Corp.	5.25%	05/15/2026		2,336		2,416,764	0.8
Kronos International, Inc.	3.75%	09/15/2025		2,031		2,051,464	0.6
LANXESS AG	4.50%	12/06/2076		841		900,271	0.3
Nouryon Holding BV	6.50%	10/01/2026		587		615,465	0.2
OCI NV	3.13%	11/01/2024		538		547,165	0.2
OCI NV	3.63%	10/15/2025		842		861,813	0.3
Schoeller Packaging BV	6.38%	11/01/2024		1,300		1,296,446	0.4
SGL Carbon SE	4.63%	09/30/2024		816		761,197	0.2
Smurfit Kappa Acquisitions ULC	2.88%	01/15/2026		912		1,002,602	0.3
Smurfit Kappa Treasury ULC	1.50%	09/15/2027		719		741,781	0.2
Solvay Finance SACA(a)	5.87%	06/03/2024		813		924,261	0.3
Solvay SA(a)	2.50%	12/02/2025		200		202,662	0.1
SPCM SA	2.00%	02/01/2026		818		828,114	0.3
SPCM SA	2.63%	02/01/2029		700		714,238	0.2
Synthomer PLC	3.88%	07/01/2025		393		410,336	0.1
thyssenkrupp AG	1.88%	03/06/2023		1,457		1,438,818	0.5
thyssenkrupp AG	2.50%	02/25/2025		2,464		2,415,028	0.8
thyssenkrupp AG	2.88%	02/22/2024		544		539,240	0.2
Vallourec SA	2.25%	09/30/2024		400		268,201	0.1
Vallourec SA	6.38%	10/15/2023		999		669,671	0.2
Vallourec SA	6.63%	10/15/2022		445		298,679	0.1
						29,003,014	9.2
CAPITAL GOODS							
ARD Finance SA(b)	5.00%	06/30/2027		3,000		3,049,869	1.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.75%	07/15/2027	GBP	1,541		1,785,455	0.6
Crown European Holdings SA	2.88%	02/01/2026	EUR	1,223		1,312,459	0.4
Ellaktor Value PLC	6.38%	12/15/2024		922		876,619	0.3
Mauser Packaging Solutions Holding Co.	4.75%	04/15/2024		2,210		2,210,804	0.7
OI European Group BV	3.13%	11/15/2024		1,534		1,575,265	0.5
Paprec Holding SA	4.00%	03/31/2025		1,419		1,406,914	0.4
Rebecca Bidco GmbH	5.75%	07/15/2025		1,767		1,860,397	0.6
Rolls-Royce PLC	1.63%	05/09/2028		1,100		1,006,394	0.3
Rolls-Royce PLC	4.63%	02/16/2026		620		664,913	0.2
Titan Global Finance PLC	2.38%	11/16/2024		700		712,410	0.2
Titan Global Finance PLC	2.75%	07/09/2027		506		518,419	0.2
Trivium Packaging Finance BV	3.75%	08/15/2026		3,125		3,203,243	1.0
						20,183,161	6.4
COMMUNICATIONS - MEDIA							
Adevinta ASA	2.63%	11/15/2025		239		243,014	0.1
Adevinta ASA	3.00%	11/15/2027		122		125,636	0.0
Altice Financing SA	3.00%	01/15/2028		701		672,960	0.2
Altice Finco SA	4.75%	01/15/2028		1,385		1,319,556	0.4
Banijay Group SAS	6.50%	03/01/2026		306		307,081	0.1
Netflix, Inc.	3.63%	06/15/2030		596		678,172	0.2
Summer BC Holdco A SARL	9.25%	10/31/2027		378		390,987	0.1
Summer BC Holdco B SARL	5.75%	10/31/2026		1,097		1,143,847	0.4
UPC Holding BV	3.88%	06/15/2029		1,000		1,012,500	0.3
UPCB Finance IV Ltd.	4.00%	01/15/2027		819		834,356	0.3
Virgin Media Finance PLC	3.75%	07/15/2030		1,000		1,015,400	0.3
Virgin Media Secured Finance PLC	5.00%	04/15/2027	GBP	2,370		2,789,756	0.9
Virgin Media Vendor Financing Notes III DAC	4.88%	07/15/2028		684		787,005	0.3
Ziggo Bond Co. BV	3.38%	02/28/2030	EUR	3,150		3,164,256	1.0
Ziggo BV	2.88%	01/15/2030		515		524,117	0.2
						15,008,643	4.8
COMMUNICATIONS - TELECOMMUNICATIONS							
Altice France Holding SA	4.00%	02/15/2028		1,135		1,072,706	0.3
Altice France Holding SA	8.00%	05/15/2027		4,125		4,455,783	1.4
Altice France SA/France	3.38%	01/15/2028		208		204,768	0.1
Altice France SA/France	5.88%	02/01/2027		3,600		3,841,435	1.2
Matterhorn Telecom SA	4.00%	11/15/2027		2,670		2,742,998	0.9
SES SA(a)	5.63%	01/29/2024		1,254		1,373,190	0.4
SoftBank Group Corp.	3.13%	09/19/2025		2,000		2,038,354	0.7

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
Telecom Italia Finance SA	7.75%	01/24/2033	EUR	426	€	627,603	0.2%
Telecom Italia SpA/Milano	2.38%	10/12/2027		1,970		2,036,826	0.6
Telecom Italia SpA/Milano	2.75%	04/15/2025		1,015		1,064,066	0.3
Telecom Italia SpA/Milano, Series E	3.63%	01/19/2024		1,979		2,117,560	0.7
Telecom Italia SpA/Milano, Series E	3.63%	05/25/2026		222		243,005	0.1
Telefonica Europe BV(a)	2.88%	06/24/2027		2,200		2,213,999	0.7
Telefonica Europe BV(a)	4.38%	12/14/2024		5,900		6,370,897	2.0
Telefonica Europe BV(a)	5.88%	03/31/2024		500		558,015	0.2
United Group BV	4.00%	11/15/2027		1,600		1,600,277	0.5
Vodafone Group PLC, Series NC6	2.63%	08/27/2080		1,800		1,845,138	0.6
						34,406,620	10.9
CONSUMER CYCLICAL - AUTOMOTIVE							
Adient Global Holdings Ltd.	3.50%	08/15/2024		1,345		1,327,723	0.4
Adler Pelzer Holding GmbH	4.13%	04/01/2024		790		723,804	0.2
Faurecia SE	2.38%	06/15/2027		900		905,661	0.3
Faurecia SE	3.13%	06/15/2026		1,394		1,441,339	0.4
Ford Motor Credit Co. LLC	1.74%	07/19/2024		2,600		2,574,167	0.8
Ford Motor Credit Co. LLC	2.39%	02/17/2026		1,400		1,408,702	0.4
Ford Motor Credit Co. LLC	3.02%	03/06/2024		2,115		2,181,094	0.7
Garrett LX I SARL/Garrett Borrowing LLC(c)	5.13%	10/15/2026		2,596		2,588,525	0.8
Gestamp Automocion SA	3.25%	04/30/2026		590		597,629	0.2
Gestamp Funding Luxembourg SA	3.50%	05/15/2023		860		864,196	0.3
Grupo Antolin-Irausa SA	3.25%	04/30/2024		1,440		1,407,948	0.4
IHO Verwaltungs GmbH(b)	3.75%	09/15/2026		1,217		1,254,388	0.4
IHO Verwaltungs GmbH(b)	5.13%	10/15/2026		1,841		1,882,775	0.6
Jaguar Land Rover Automotive PLC	4.50%	01/15/2026		571		537,654	0.2
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024		816		817,881	0.3
Jaguar Land Rover Automotive PLC	6.88%	11/15/2026		860		864,737	0.3
Kongsberg Actuation Systems BV	5.00%	07/15/2025		580		534,455	0.2
LKQ European Holdings BV	3.63%	04/01/2026		1,370		1,402,869	0.4
Piaggio & C SpA	3.63%	04/30/2025		443		453,092	0.1
Renault SA	1.13%	10/04/2027		600		552,084	0.2
Renault SA	1.25%	06/24/2025		3,900		3,755,592	1.2
Renault SA	2.38%	05/25/2026		500		502,275	0.2
Superior Industries International, Inc.	6.00%	06/15/2025		520		496,427	0.2
Tenneco, Inc.	4.88%	04/15/2022		895		906,364	0.3
Tenneco, Inc.	5.00%	07/15/2024		1,219		1,231,433	0.4
ZF Europe Finance BV	2.00%	02/23/2026		3,200		3,144,000	1.0
ZF Finance GmbH	2.75%	05/25/2027		400		400,724	0.1
ZF Finance GmbH	3.00%	09/21/2025		500		515,037	0.2
ZF Finance GmbH	3.75%	09/21/2028		400		420,540	0.1
						35,693,115	11.3
CONSUMER CYCLICAL - ENTERTAINMENT							
Carnival Corp.	7.63%	03/01/2026		2,002		2,109,608	0.7
Dometic Group AB	3.00%	05/08/2026		1,100		1,126,609	0.3
Explorer II AS	3.38%	02/24/2025		624		536,175	0.2
Motion Bondco DAC	4.50%	11/15/2027		510		495,417	0.1
						4,267,809	1.3
CONSUMER CYCLICAL - OTHER							
Accor SA(a)	2.63%	01/30/2025		300		284,378	0.1
Accor SA(a)	4.38%	01/30/2024		1,700		1,718,698	0.5
Cirsa Finance International SARL	4.75%	05/22/2025		860		834,067	0.3
Ferrovial Netherlands BV(a)	2.12%	02/14/2023		1,170		1,156,180	0.4
International Game Technology PLC	2.38%	04/15/2028		767		739,050	0.2
International Game Technology PLC	3.50%	07/15/2024		700		717,660	0.2
International Game Technology PLC	3.50%	06/15/2026		1,138		1,160,908	0.4
Samsonite Finco SARL	3.50%	05/15/2026		572		538,393	0.2
Scientific Games International, Inc.	3.38%	02/15/2026		320		315,011	0.1
Scientific Games International, Inc.	5.50%	02/15/2026		570		564,357	0.2
Wienerberger AG	2.75%	06/04/2025		700		742,142	0.2
						8,770,844	2.8
CONSUMER CYCLICAL - RETAILERS							
Dufry One BV	2.00%	02/15/2027		667		629,104	0.2
Dufry One BV	2.50%	10/15/2024		828		801,487	0.3
eG Global Finance PLC	4.38%	02/07/2025		740		725,473	0.2
Kirk Beauty One GmbH	8.75%	07/15/2023		1,180		777,913	0.2
Takko Luxembourg 2 SCA	5.38%	11/15/2023		600		506,792	0.2
						3,440,769	1.1
CONSUMER NON-CYCLICAL							
Avantor Funding, Inc.	2.63%	11/01/2025		1,151		1,179,819	0.4
Avantor Funding, Inc.	3.88%	07/15/2028		498		521,180	0.2
Casino Guichard Perrachon SA	4.05%	08/05/2026		400		341,401	0.1
Casino Guichard Perrachon SA	4.50%	03/07/2024		1,000		912,675	0.3
Casino Guichard Perrachon SA	4.56%	01/25/2023		1,200		1,193,400	0.4

		Rate	Date	Principal (000)		Value (EUR)		Net Assets %
	Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	EUR	977	€	979,686	0.3%
	Cheplapharm Arzneimittel GmbH	4.38%	01/15/2028		733		749,493	0.2
	Grifols SA	2.25%	11/15/2027		760		769,008	0.2
	Grifols SA	3.20%	05/01/2025		900		910,119	0.3
	International Design Group SpA	6.50%	11/15/2025		223		227,106	0.1
	IQVIA, Inc.	2.25%	01/15/2028		1,062		1,071,345	0.3
	IQVIA, Inc.	3.25%	03/15/2025		611		620,097	0.2
	Nidda Healthcare Holding GmbH	3.50%	09/30/2024		3,174		3,174,950	1.0
	Rossini SARL	6.75%	10/30/2025		490		522,657	0.2
	Sigma Holdco BV	5.75%	05/15/2026		829		824,551	0.3
	Tereos Finance Groupe I SA	4.13%	06/16/2023		1,400		1,383,516	0.4
							15,381,003	4.9
ENERGY								
	Repsol International Finance BV	4.50%	03/25/2075		1,253		1,377,520	0.5
	Rubis Terminal Infra SAS	5.63%	05/15/2025		659		701,752	0.2
	Saipem Finance International BV	2.63%	01/07/2025		1,620		1,659,039	0.5
	UGI International LLC	3.25%	11/01/2025		721		739,768	0.2
							4,478,079	1.4
OTHER INDUSTRIAL								
	Belden, Inc.	3.88%	03/15/2028		1,114		1,152,990	0.4
	Belden, Inc.	4.13%	10/15/2026		1,010		1,042,739	0.3
	Parts Europe SA	6.50%	07/16/2025		557		577,033	0.2
	ProGroup AG	3.00%	03/31/2026		1,617		1,635,151	0.5
	Rexel SA	2.75%	06/15/2026		800		814,170	0.2
	SPIE SA	2.63%	06/18/2026		1,500		1,566,113	0.5
	Stena International SA	3.75%	02/01/2025		977		938,014	0.3
							7,726,210	2.4
SERVICES								
	Arena Luxembourg Finance SARL	1.88%	02/01/2028		518		477,281	0.1
	Elis SA	1.63%	04/03/2028		1,400		1,347,272	0.4
	La Financiere Atalian SASU	4.00%	05/15/2024		560		522,263	0.2
	La Financiere Atalian SASU	5.13%	05/15/2025		665		621,925	0.2
	Q-Park Holding I BV	2.00%	03/01/2027		1,280		1,241,255	0.4
	Techem Verwaltungsgesellschaft 674 mbH	6.00%	07/30/2026		527		552,071	0.2
	Techem Verwaltungsgesellschaft 675 mbH	2.00%	07/15/2025		1,816		1,784,749	0.6
	Verisure Holding AB	3.88%	07/15/2026		2,357		2,410,460	0.7
							8,957,276	2.8
TECHNOLOGY								
	Banff Merger Sub, Inc.	8.38%	09/01/2026		655		677,925	0.2
	Boxer Parent Co., Inc.	6.50%	10/02/2025		411		434,948	0.1
	Playtech PLC	3.75%	10/12/2023		1,528		1,557,158	0.5
	Playtech PLC	4.25%	03/07/2026		518		537,103	0.2
							3,207,134	1.0
TRANSPORTATION - AIRLINES								
	Deutsche Lufthansa AG	3.00%	05/29/2026		900		894,581	0.3
TRANSPORTATION - RAILROADS								
	Getlink SE	3.50%	10/30/2025		1,004		1,043,664	0.3
TRANSPORTATION - SERVICES								
	Algeco Global Finance PLC	6.50%	02/15/2023		2,450		2,502,920	0.8
	Atlantia SpA	1.63%	02/03/2025		610		605,092	0.2
	Atlantia SpA	1.88%	07/13/2027		938		918,576	0.3
	Autostrade per l'Italia SpA	1.75%	06/26/2026		1,775		1,752,519	0.6
	Autostrade per l'Italia SpA	1.88%	11/04/2025		1,250		1,243,805	0.4
	Autostrade per l'Italia SpA	4.38%	09/16/2025		638		715,019	0.2
	Avis Budget Finance PLC	4.13%	11/15/2024		444		436,079	0.1
	Avis Budget Finance PLC	4.50%	05/15/2025		374		366,801	0.1
	Avis Budget Finance PLC	4.75%	01/30/2026		822		805,639	0.3
	CMA CGM SA	5.25%	01/15/2025		1,270		1,253,947	0.4
	CMA CGM SA	6.50%	07/15/2022		580		588,404	0.2
	Europcar Mobility Group	4.00%	04/30/2026		601		380,612	0.1
	Europcar Mobility Group	4.13%	11/15/2024		748		475,421	0.2
	Kapla Holding SAS	3.38%	12/15/2026		311		303,382	0.1
	Loxam SAS	2.88%	04/15/2026		653		636,202	0.2
	Loxam SAS	3.25%	01/14/2025		1,855		1,845,673	0.6
	Loxam SAS	3.75%	07/15/2026		1,092		1,095,892	0.3
	Loxam SAS	6.00%	04/15/2025		1,687		1,678,355	0.5
							17,604,338	5.6
							210,066,260	66.5

	Rate	Date		Principal (000)	Value (EUR)	Net Assets %
FINANCIAL INSTITUTIONS						
BANKING						
Banca Monte dei Paschi di Siena SpA	5.38%	01/18/2028	EUR	2,320	€ 2,046,829	0.7%
Banca Monte dei Paschi di Siena SpA	8.00%	01/22/2030		1,000	983,084	0.3
Banco BPM SpA	4.38%	09/21/2027		830	853,224	0.3
Banco de Credito Social Cooperativo SA	7.75%	06/07/2027		400	392,186	0.1
Banco de Sabadell SA	5.63%	05/06/2026		900	1,039,960	0.3
Bankia SA	3.75%	02/15/2029		1,900	2,037,400	0.7
BPER Banca	1.88%	07/07/2025		1,505	1,536,942	0.5
CaixaBank SA(a)	5.88%	10/09/2027		200	217,220	0.1
Credit Suisse Group AG(a)	6.38%	08/21/2026	USD	1,364	1,272,419	0.4
Credit Suisse Group AG(a)	7.50%	07/17/2023		462	422,633	0.1
Deutsche Bank AG	4.50%	05/19/2026	EUR	2,700	2,963,666	0.9
Iccrea Banca SpA	1.50%	10/11/2022		1,470	1,483,721	0.5
Intesa Sanpaolo SpA	3.93%	09/15/2026		974	1,085,709	0.3
Intesa Sanpaolo SpA	5.02%	06/26/2024	USD	2,191	1,999,952	0.6
Unione di Banche Italiane SpA	5.88%	03/04/2029	EUR	770	861,137	0.3
					19,196,082	6.1
BROKERAGE						
LHC3 PLC(b)	4.13%	08/15/2024		1,543	1,568,530	0.5
FINANCE						
Lincoln Financing SARL	3.63%	04/01/2024		2,219	2,236,170	0.7
INSURANCE						
Intesa Sanpaolo Vita SpA(a)	4.75%	12/17/2024		1,100	1,187,099	0.4
Unipol Gruppo SpA	3.25%	09/23/2030		297	310,090	0.1
Unipol Gruppo SpA	3.50%	11/29/2027		1,900	2,024,981	0.7
UnipolSai Assicurazioni SpA	3.88%	03/01/2028		700	744,397	0.2
					4,266,567	1.4
OTHER FINANCE						
Intrum AB	3.00%	09/15/2027		1,530	1,461,554	0.5
Intrum AB	3.13%	07/15/2024		1,620	1,612,445	0.5
Intrum AB	3.50%	07/15/2026		1,698	1,661,276	0.5
Motion Finco SARL	7.00%	05/15/2025		1,030	1,092,754	0.3
					5,828,029	1.8
REITS						
ADLER Group SA	2.75%	11/13/2026		500	507,500	0.2
ADLER Group SA	3.25%	08/05/2025		1,500	1,554,375	0.5
ADLER Real Estate AG	3.00%	04/27/2026		2,500	2,583,390	0.8
DEMIRE Deutsche Mittelstand Real Estate AG	1.88%	10/15/2024		900	875,438	0.3
Fastighets AB Balder	3.00%	03/07/2078		1,017	1,032,021	0.3
Iron Mountain UK PLC	3.88%	11/15/2025	GBP	410	464,440	0.1
Peach Property Finance GmbH	4.38%	11/15/2025	EUR	465	485,923	0.2
					7,503,087	2.4
					40,598,465	12.9
UTILITY						
ELECTRIC						
ContourGlobal Power Holdings SA	4.13%	08/01/2025		790	811,298	0.3
Orano SA	2.75%	03/08/2028		400	413,537	0.1
					1,224,835	0.4
					251,889,560	79.8
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
ArcelorMittal SA	1.75%	11/19/2025		754	771,897	0.2
INEOS Finance PLC	2.88%	05/01/2026		1,045	1,051,739	0.3
INEOS Finance PLC	3.38%	03/31/2026		1,436	1,469,137	0.5
SIG Combibloc PurchaseCo Sarl	2.13%	06/18/2025		533	557,941	0.2
					3,850,714	1.2
CAPITAL GOODS						
Cellnex Telecom SA	1.75%	10/23/2030		1,800	1,802,380	0.6
KION Group AG	1.63%	09/24/2025		400	412,969	0.1
					2,215,349	0.7
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc., Series B(a)	2.88%	03/02/2025		600	595,500	0.2
PPF Telecom Group BV	3.25%	09/29/2027		900	956,082	0.3
PPF Telecom Group BV	3.50%	05/20/2024		1,200	1,265,385	0.4
					2,816,967	0.9

	Rate	Date	Shares/Principal (-)/(000)		Value (EUR)	Net Assets %
CONSUMER CYCLICAL - AUTOMOTIVE						
FCE Bank PLC	1.62%	05/11/2023	EUR	1,130	€ 1,130,000	0.4%
Fiat Chrysler Automobiles NV	3.88%	01/05/2026		950	1,068,750	0.3
Fiat Chrysler Automobiles NV	4.50%	07/07/2028		353	422,871	0.1
Schaeffler AG	2.75%	10/12/2025		1,500	1,573,163	0.5
Schaeffler AG	2.88%	03/26/2027		1,420	1,493,717	0.5
Schaeffler AG	3.38%	10/12/2028		500	539,252	0.2
					6,227,753	2.0
CONSUMER NON-CYCLICAL						
Kraft Heinz Foods Co.	2.25%	05/25/2028		2,054	2,164,916	0.7
Tesco PLC, Series E	5.13%	04/10/2047		767	1,106,219	0.3
					3,271,135	1.0
OTHER INDUSTRIAL						
Travis Perkins PLC	3.75%	02/17/2026	GBP	146	168,291	0.1
Travis Perkins PLC	4.50%	09/07/2023		950	1,119,715	0.3
					1,288,006	0.4
					19,669,924	6.2
FINANCIAL INSTITUTIONS						
BANKING						
Commerzbank AG	4.00%	12/05/2030	EUR	1,900	2,037,750	0.6
Cooperatieve Rabobank UA(a)	4.38%	06/29/2027		2,000	2,180,867	0.7
Credit Agricole SA(a)	8.13%	12/23/2025	USD	920	929,371	0.3
ING Groep NV(a)	5.75%	11/16/2026		1,200	1,089,327	0.3
Svenska Handelsbanken AB(a)	4.75%	03/01/2031		600	537,026	0.2
UBS Group AG(a)	5.13%	07/29/2026		571	511,018	0.2
UBS Group AG(a)	7.00%	01/31/2024		640	587,374	0.2
UniCredit SpA	4.88%	02/20/2029	EUR	3,310	3,604,558	1.1
					11,477,291	3.6
INSURANCE						
Liberty Mutual Group, Inc.	3.63%	05/23/2059		2,277	2,323,483	0.8
					13,800,774	4.4
UTILITY						
ELECTRIC						
Naturgy Finance BV(a)	3.38%	04/24/2024		1,100	1,169,701	0.4
OTHER UTILITY						
Veolia Environnement SA(a)	2.25%	01/20/2026		700	712,709	0.2
					1,882,410	0.6
					35,353,108	11.2
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
AB SICAV I - Financial Credit Portfolio - Class ZT				112,627	10,632,482	3.3
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
CONSUMER CYCLICAL - OTHER						
Sazka Group AS	3.88%	02/15/2027	EUR	908	853,520	0.3
CONSUMER NON-CYCLICAL						
Teva Pharmaceutical Finance Netherlands II BV	1.13%	10/15/2024		1,055	976,593	0.3
					1,830,113	0.6
					299,705,263	94.9
OTHER TRANSFERABLE SECURITIES						
COMMON STOCKS						
COMMON STOCKS						
BIS Industries Holdings Ltd. (d)				175,243	0	0.0
K201640219 (South Africa) Ltd. A Shares (d)				3,574,808	3	0.0
K201640219 (South Africa) Ltd. B Shares (d)				564,959	1	0.0
					4	0.0
CORPORATES - NON-INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Banco Espirito Santo SA(e)	4.75%	01/15/2018	EUR	600	88,819	0.0
Banco Espirito Santo SA(e)	4.00%	01/21/2019		300	47,349	0.0
					136,168	0.0

		Rate	Date		Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
INSURANCE							
	Guardian Life Insurance Co. of America (The)	4.85%	01/24/2077	USD	13	€ 14,411	0.0%
	Societa Cattolica di Assicurazioni SC	4.25%	12/14/2047	EUR	1,100	1,155,496	0.4
						1,169,907	0.4
REITS							
	Peach Property Finance GmbH	3.50%	02/15/2023		1,745	1,778,280	0.6
						3,084,355	1.0
INDUSTRIAL							
BASIC							
	Kleopatra Holdings 1 SCA(b) (d)	9.25%	06/30/2023		1,030	1,020,394	0.3
	WEPA Hygieneprodukte GmbH	2.88%	12/15/2027		1,478	1,489,642	0.5
						2,510,036	0.8
CAPITAL GOODS							
	Sarens Finance Co. NV	5.75%	02/21/2027		571	512,276	0.2
	Vertical Holdco GmbH	6.63%	07/15/2028		404	434,066	0.1
	Vertical Midco GmbH	4.38%	07/15/2027		1,085	1,138,051	0.4
						2,084,393	0.7
COMMUNICATIONS - MEDIA							
	Banijay Entertainment SASU	3.50%	03/01/2025		739	740,916	0.2
COMMUNICATIONS - TELECOMMUNICATIONS							
	eircom Finance DAC	2.63%	02/15/2027		1,586	1,566,459	0.5
	United Group BV	3.13%	02/15/2026		1,809	1,768,840	0.5
						3,335,299	1.0
CONSUMER CYCLICAL - AUTOMOTIVE							
	Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026		806	834,275	0.3
CONSUMER NON-CYCLICAL							
	IQVIA, Inc.	2.88%	06/15/2028		868	897,383	0.3
						10,402,302	3.3
						13,486,657	4.3
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
	K2016470260 South Africa Ltd. (b) (d)				135,302	0	0.0
GOVERNMENTS - SOVEREIGN BONDS							
GOVERNMENTS - SOVEREIGN BONDS							
	SNS Bank NV Series E (a) (d)				200,000	0	0.0
	SNS Reaal NV (a) (d)				260,000	0	0.0
						0	0.0
						13,486,661	4.3
Total Investments							
	(cost €309,341,963)					€313,191,924	99.2%
Time Deposits							
	BBH, Grand Cayman(f)	(0.13)%	–			19	0.0
	Deutsche Bank, Frankfurt(f)	(0.70)%	–			1,331,598	0.4
	JPMorgan Chase, New York(f)	0.01 %	–			451,818	0.2
	Sumitomo, Tokyo(f)	0.01 %	–			63,261	0.0
Total Time Deposits						1,846,696	0.6
Other assets less liabilities						678,463	0.2
Net Assets						€315,717,083	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Euro-BOBL Futures	12/08/2020	17	€ 2,295,340	€ 2,301,800	€ 6,460
Short					
Euro-Bund Futures	12/08/2020	72	12,507,120	12,618,000	(110,880)
Long Gilt Future	03/29/2021	13	1,949,214	1,949,650	(436)
U.S. 10 Yr Ultra Bond Futures	03/22/2021	40	5,259,646	5,268,894	(9,248)
U.S. T-Note 5 Yr (CBT) Futures	03/31/2021	17	1,793,918	1,796,145	(2,227)
					€ (116,331)
				Appreciation	€ 6,460
				Depreciation	€ (122,791)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)	
BNP Paribas SA	USD	1,488	EUR	1,263	12/18/2020	€	16,157
Brown Brothers Harriman & Co.	EUR	339	USD	401	12/18/2020		(3,043)
Brown Brothers Harriman & Co.	EUR	315	USD	376	12/18/2020		101
Brown Brothers Harriman & Co.	USD	441	EUR	373	12/18/2020		3,256
Brown Brothers Harriman & Co.+	EUR	189	AUD	313	12/04/2020		3,155
Brown Brothers Harriman & Co.+	EUR	20	CHF	22	12/04/2020		(272)
Brown Brothers Harriman & Co.+	EUR	10	GBP	9	12/04/2020		69
Brown Brothers Harriman & Co.+	EUR	5	HKD	49	12/04/2020		(128)
Brown Brothers Harriman & Co.+	EUR	11	SGD	17	12/04/2020		(67)
Brown Brothers Harriman & Co.+	EUR	5,905	USD	6,878	12/04/2020		(139,225)
Brown Brothers Harriman & Co.+	EUR	6	CNH	45	12/14/2020		(44)
Brown Brothers Harriman & Co.+	EUR	106	USD	124	12/14/2020		(1,616)
Brown Brothers Harriman & Co.+	EUR	6	CNH	46	12/21/2020		(72)
Brown Brothers Harriman & Co.+	EUR	6	HKD	52	12/21/2020		(32)
Brown Brothers Harriman & Co.+	EUR	68	PLN	303	12/21/2020		(102)
Brown Brothers Harriman & Co.+	EUR	11	SGD	17	12/21/2020		(53)
Brown Brothers Harriman & Co.+	EUR	106	USD	125	12/21/2020		(616)
Citibank, NA	USD	20,661	EUR	17,569	12/18/2020		257,253
Royal Bank of Scotland PLC	GBP	6,129	EUR	6,832	01/21/2021		(11,093)
						€	123,628
					Appreciation	€	279,991
					Depreciation	€	(156,363)

\+ Used for share class hedging purposes.

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

(e) Defaulted matured security.

(f) 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
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

BOBL – Bundesobligationen
CBT – Chicago Board of Trade
REIT – Real Estate Investment Trust

		Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET				
COMMON STOCKS				
FINANCIALS				
BANKS				
	Associated Banc-Corp.	35,845	$ 549,145	0.7%
	Comerica, Inc.	19,497	959,252	1.1
	First Citizens BancShares, Inc./NC - Class A	2,570	1,358,476	1.6
	Sterling Bancorp/DE	63,816	1,019,780	1.2
	Synovus Financial Corp.	40,106	1,266,147	1.5
	Texas Capital Bancshares, Inc.	18,256	1,020,510	1.2
	Umpqua Holdings Corp.	57,484	798,453	0.9
	Webster Financial Corp.	26,748	1,012,144	1.2
	Wintrust Financial Corp.	3,979	216,816	0.3
	Zions Bancorp NA	17,849	688,793	0.8
			8,889,516	10.5
CAPITAL MARKETS				
	Moelis & Co.	25,241	990,457	1.1
	Stifel Financial Corp.	14,300	990,990	1.2
			1,981,447	2.3
CONSUMER FINANCE				
	OneMain Holdings, Inc.	17,198	670,550	0.8
DIVERSIFIED FINANCIAL SERVICES				
	Voya Financial, Inc.	17,010	980,286	1.1
INSURANCE				
	American Financial Group, Inc./OH	10,127	905,455	1.1
	Everest Re Group Ltd.	4,771	1,084,591	1.3
	Hanover Insurance Group, Inc. (The)	7,808	877,229	1.0
	Reinsurance Group of America, Inc. - Class A	8,324	959,591	1.1
	Selective Insurance Group, Inc.	10,588	654,550	0.8
			4,481,416	5.3
THRIFTS & MORTGAGE FINANCE				
	BankUnited, Inc.	35,229	1,004,379	1.2
	Essent Group Ltd.	19,487	854,700	1.0
			1,859,079	2.2
			18,862,294	22.2
INDUSTRIALS				
AEROSPACE & DEFENSE				
	AAR Corp.	25,440	721,733	0.8
AIR FREIGHT & LOGISTICS				
	XPO Logistics, Inc.	11,996	1,279,733	1.5
AIRLINES				
	Alaska Air Group, Inc.	14,233	725,456	0.9
	SkyWest, Inc.	24,228	1,040,108	1.2
			1,765,564	2.1
BUILDING PRODUCTS				
	Masonite International Corp.	8,590	859,429	1.0
COMMERCIAL SERVICES & SUPPLIES				
	Herman Miller, Inc.	20,850	743,094	0.9
CONSTRUCTION & ENGINEERING				
	AECOM	25,905	1,344,210	1.6
	Quanta Services, Inc.	10,787	737,184	0.9
			2,081,394	2.5
ELECTRICAL EQUIPMENT				
	EnerSys	7,532	616,193	0.7
	Regal Beloit Corp.	12,782	1,521,569	1.8
			2,137,762	2.5
MACHINERY				
	Crane Co.	1,411	98,107	0.1
	Kennametal, Inc.	29,401	1,028,741	1.2
	Middleby Corp. (The)	7,260	987,287	1.2
	Oshkosh Corp.	16,162	1,301,041	1.5
			3,415,176	4.0
PROFESSIONAL SERVICES				
	Robert Half International, Inc.	18,232	1,170,130	1.4
ROAD & RAIL				
	Knight-Swift Transportation Holdings, Inc.	30,688	1,267,108	1.5

	Shares	Value (USD)	Net Assets %
TRADING COMPANIES & DISTRIBUTORS			
GATX Corp.	13,550	$ 1,080,748	1.3%
MRC Global, Inc.	91,710	530,084	0.6
United Rentals, Inc.	4,154	942,875	1.1
		2,553,707	3.0
		17,994,830	21.2
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Cooper Tire & Rubber Co.	20,878	829,483	1.0
Dana, Inc.	70,511	1,187,405	1.4
Lear Corp.	6,878	983,210	1.1
		3,000,098	3.5
DIVERSIFIED CONSUMER SERVICES			
Hillenbrand, Inc.	23,980	898,530	1.1
Houghton Mifflin Harcourt Co.	64,179	193,179	0.2
		1,091,709	1.3
HOTELS, RESTAURANTS & LEISURE			
Hilton Grand Vacations, Inc.	26,290	729,285	0.9
Papa John's International, Inc.	7,639	613,870	0.7
		1,343,155	1.6
HOUSEHOLD DURABLES			
KB Home	20,159	709,597	0.8
PulteGroup, Inc.	25,322	1,104,799	1.3
Taylor Morrison Home Corp. - Class A	24,886	629,118	0.8
		2,443,514	2.9
LEISURE PRODUCTS			
Brunswick Corp./DE	14,852	1,108,553	1.3
SPECIALTY RETAIL			
Foot Locker, Inc.	28,075	1,050,005	1.2
Gap, Inc. (The)	45,320	949,907	1.1
Williams-Sonoma, Inc.	8,562	937,282	1.1
		2,937,194	3.4
TEXTILES, APPAREL & LUXURY GOODS			
Kontoor Brands, Inc.	18,530	772,145	0.9
Ralph Lauren Corp.	11,534	989,041	1.2
Skechers U.S.A., Inc. - Class A	17,745	593,925	0.7
Steven Madden Ltd.	27,340	860,390	1.0
		3,215,501	3.8
		15,139,724	17.8
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
NetScout Systems, Inc.	17,582	411,770	0.5
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Arrow Electronics, Inc.	8,938	819,168	1.0
Belden, Inc.	19,934	767,060	0.9
Vishay Intertechnology, Inc.	40,918	792,173	0.9
		2,378,401	2.8
IT SERVICES			
Amdocs Ltd.	10,693	703,706	0.8
Genpact Ltd.	16,040	652,026	0.8
		1,355,732	1.6
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Kulicke & Soffa Industries, Inc.	29,005	883,202	1.0
MaxLinear, Inc. - Class A	16,886	527,688	0.6
		1,410,890	1.6
SOFTWARE			
CommVault Systems, Inc.	20,687	988,011	1.2
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
NCR Corp.	34,262	948,030	1.1
		7,492,834	8.8
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)			
American Campus Communities, Inc.	21,698	863,580	1.0
Camden Property Trust	10,623	1,049,871	1.2
Cousins Properties, Inc.	22,858	763,686	0.9
CubeSmart	29,724	966,922	1.2
MGM Growth Properties LLC - Class A	33,286	1,017,553	1.2
Physicians Realty Trust	53,216	923,297	1.1

	Rate	Date	Shares	Value (USD)	Net Assets %
RLJ Lodging Trust			50,809	$ 626,475	0.7%
STAG Industrial, Inc.			29,851	888,963	1.1
				7,100,347	8.4
MATERIALS					
CHEMICALS					
GCP Applied Technologies, Inc.			21,510	505,270	0.6
Innospec, Inc.			3,616	297,560	0.3
Orion Engineered Carbons SA			50,159	780,474	0.9
Trinseo SA			21,628	821,648	1.0
Westlake Chemical Corp.			9,925	745,864	0.9
				3,150,816	3.7
CONTAINERS & PACKAGING					
Graphic Packaging Holding Co.			63,886	978,734	1.2
Sealed Air Corp.			22,774	1,026,196	1.2
				2,004,930	2.4
METALS & MINING					
Carpenter Technology Corp.			18,864	461,036	0.5
Reliance Steel & Aluminum Co.			10,590	1,247,502	1.5
				1,708,538	2.0
				6,864,284	8.1
CONSUMER STAPLES					
BEVERAGES					
Primo Water Corp.			55,357	832,016	1.0
FOOD & STAPLES RETAILING					
US Foods Holding Corp.			24,131	759,644	0.9
FOOD PRODUCTS					
Hain Celestial Group, Inc. (The)			28,853	1,110,840	1.3
Nomad Foods Ltd.			34,345	829,432	1.0
				1,940,272	2.3
				3,531,932	4.2
HEALTH CARE					
HEALTH CARE PROVIDERS & SERVICES					
Molina Healthcare, Inc.			2,365	482,767	0.6
HEALTH CARE TECHNOLOGY					
Change Healthcare, Inc.			67,690	1,159,530	1.4
LIFE SCIENCES TOOLS & SERVICES					
ICON PLC			3,184	620,498	0.7
				2,262,795	2.7
UTILITIES					
ELECTRIC UTILITIES					
Alliant Energy Corp.			17,401	915,293	1.1
PNM Resources, Inc.			7,595	372,990	0.4
				1,288,283	1.5
GAS UTILITIES					
Southwest Gas Holdings, Inc.			11,764	755,837	0.9
				2,044,120	2.4
ENERGY					
ENERGY EQUIPMENT & SERVICES					
Dril-Quip, Inc.			26,014	739,318	0.9
OIL, GAS & CONSUMABLE FUELS					
Cimarex Energy Co.			6,059	217,821	0.2
HollyFrontier Corp.			35,868	838,953	1.0
				1,056,774	1.2
				1,796,092	2.1
COMMUNICATION SERVICES					
MEDIA					
Criteo SA (Sponsored ADR)			33,299	645,002	0.8
Total Investments					
(cost $75,634,160)				$ 83,734,254	98.7%
Time Deposits					
BBH, Grand Cayman(a)	(0.70)%	–		554	0.0
Citibank, New York(a)	0.01 %	–		1,395,024	1.7
Total Time Deposits				1,395,578	1.7
Other assets less liabilities				(325,058)	(0.4)
Net Assets				$ 84,804,774	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	2,568	AUD	3,636	12/04/2020	$ 100,385
Brown Brothers Harriman & Co.+	USD	5,480	EUR	4,638	12/04/2020	52,941
Brown Brothers Harriman & Co.+	USD	20	SGD	27	12/04/2020	320
						$ 153,646

\+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
EUR – Euro
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
A-Living Smart City Services Co., Ltd. - Class H	1,249,250	$ 5,265,060	0.4%
Abu Dhabi Islamic Bank PJSC	657,268	840,378	0.1
Abu Dhabi National Oil Co. for Distribution PJSC	822,574	774,841	0.1
Acer, Inc.	910,000	738,567	0.1
Adaro Energy Tbk PT	9,030,500	889,073	0.1
Agile Group Holdings Ltd.	552,000	797,001	0.1
Agricultural Bank of China Ltd. - Class H	23,295,000	8,844,977	0.7
AIA Group Ltd.	792,600	8,698,300	0.7
Aldar Properties PJSC	2,633,462	2,172,740	0.1
Alibaba Group Holding Ltd.	1,544,396	50,736,057	4.0
Alibaba Group Holding Ltd. (Sponsored ADR)	10,893	2,868,780	0.2
Anadolu Efes Biracilik Ve Malt Sanayii AS	252,826	676,558	0.1
Anglo American Platinum Ltd.	8,783	637,081	0.1
AngloGold Ashanti Ltd.	10,440	223,888	0.0
Anhui Conch Cement Co., Ltd. - Class A	1,266,553	10,877,976	0.8
Anhui Conch Cement Co., Ltd. - Class H	704,935	4,505,852	0.3
Antofagasta PLC	13,826	228,309	0.0
Asia Cement Corp.	3,096,000	4,702,518	0.3
Asustek Computer, Inc.	482,000	4,204,314	0.3
B3 SA - Brasil Bolsa Balcao	84,100	881,124	0.1
Bangkok Bank PCL	248,900	1,024,398	0.1
Bank Mandiri Persero Tbk PT	1,991,500	893,230	0.1
Bank of China Ltd. - Class H	7,291,000	2,573,406	0.2
Bank of Communications Co., Ltd. - Class H	6,251,000	3,454,353	0.2
BNK Financial Group, Inc.	155,438	790,788	0.1
BYD Electronic International Co., Ltd. (a)	140,000	692,506	0.1
C&S Paper Co., Ltd.	871,787	2,721,990	0.2
Cencosud SA	873,670	1,509,949	0.1
Centrais Eletricas Brasileiras SA	264,000	1,530,563	0.1
Chicony Electronics Co., Ltd.	219,000	655,776	0.1
China CITIC Bank Corp., Ltd. - Class H	13,123,000	5,676,239	0.4
China Communications Services Corp., Ltd. - Class H	2,640,000	1,406,917	0.1
China Construction Bank Corp. - Class H	4,431,000	3,463,857	0.2
China Everbright Ltd.	4,530,000	6,534,068	0.5
China Feihe Ltd.	98,765	235,871	0.0
China Galaxy Securities Co., Ltd. - Class A	370,800	726,056	0.1
China Lesso Group Holdings Ltd.	421,000	752,533	0.1
China Life Insurance Co., Ltd. - Class H	293,000	661,218	0.1
China Medical System Holdings Ltd.	2,535,000	2,588,391	0.2
China Minsheng Banking Corp., Ltd. - Class A (Nth SSE-SEHK)	933,600	751,837	0.1
China Minsheng Banking Corp., Ltd. - Class H	24,195,600	13,346,217	1.0
China Mobile Ltd.	165,000	984,259	0.1
China Petroleum & Chemical Corp. - Class H	1,756,000	788,865	0.1
China Power International Development Ltd.	1,704,000	342,865	0.0
China Resources Cement Holdings Ltd.	7,490,000	9,302,044	0.7
China Resources Power Holdings Co., Ltd.	664,000	703,620	0.1
China Shenhua Energy Co., Ltd. - Class A	296,400	884,131	0.1
China Shenhua Energy Co., Ltd. - Class H	421,000	811,972	0.1
China Telecom Corp., Ltd. - Class H	34,506,000	10,383,701	0.8
China Tourism Group Duty Free Corp., Ltd. - Class A (Nth SSE-SEHK)	24,900	729,403	0.1
China Yuchai International Ltd.	166,680	2,806,891	0.2
CITIC Securities Co., Ltd. - Class H	310,500	698,370	0.1
CNOOC Ltd.	796,000	792,074	0.1
Coal India Ltd.	482,078	810,982	0.1
Cogna Educacao	9,900	8,667	0.0
Cosan SA	58,700	849,591	0.1
Country Garden Services Holdings Co., Ltd.	103,000	575,511	0.0
CPFL Energia SA	30,500	178,477	0.0
Daelim Industrial Co., Ltd.	26,080	1,887,499	0.1
Divi's Laboratories Ltd.	17,894	864,219	0.1
Dr Reddy's Laboratories Ltd.	1,068	69,363	0.0
Dubai Islamic Bank PJSC	648,890	786,447	0.1
Eastern Co. SAE	983,981	694,481	0.1
Ecopetrol SA	1,492,880	863,867	0.1
ElSewedy Electric Co.	1,465,454	863,254	0.1
Equatorial Energia SA	728,800	2,964,227	0.2
Exxaro Resources Ltd.	92,096	704,598	0.1
Far East Horizon Ltd. (a)	785,000	836,249	0.1
Fibra Uno Administracion SA de CV	4,129,370	4,121,146	0.3
Focus Media Information Technology Co., Ltd.	2,128,837	3,131,900	0.3
Ford Otomotiv Sanayi AS	128,355	1,765,894	0.1
Fortescue Metals Group Ltd.	443,040	5,902,445	0.4
Fu Shou Yuan International Group Ltd.	2,523,000	2,539,272	0.2
Fubon Financial Holding Co., Ltd.	3,822,000	5,940,763	0.4

	Shares	Value (USD)	Net Assets %
GAIL India Ltd.	6,313,781	$ 8,721,322	0.7%
GDS Holdings Ltd. (ADR)	22,420	2,018,473	0.1
Globe Telecom, Inc.	18,060	730,868	0.1
Gold Fields Ltd.	60,979	528,753	0.0
Great Wall Motor Co., Ltd. - Class H	418,500	846,270	0.1
Gruma SAB de CV - Class B	66,551	735,608	0.1
Grupo Mexico SAB de CV	269,317	979,444	0.1
Guangzhou R&F Properties Co., Ltd. - Class H	603,200	787,122	0.1
Haci Omer Sabanci Holding AS	3,479,916	4,283,283	0.3
Halyk Savings Bank of Kazakhstan JSC (GDR)	178,870	2,119,610	0.1
Hana Financial Group, Inc.	577,358	17,548,071	1.3
Hanwha Solutions Corp.	13,737	592,585	0.0
Hartalega Holdings Bhd	162,600	574,070	0.0
HCL Technologies Ltd.	431,528	4,769,486	0.4
Henan Shuanghui Investment & Development Co., Ltd. - Class A	33,600	235,568	0.0
Hengan International Group Co., Ltd.	100,000	687,796	0.1
Hindustan Zinc Ltd.	253,339	779,814	0.1
Hon Hai Precision Industry Co., Ltd.	3,497,000	10,095,328	0.8
Hong Leong Financial Group Bhd	22,800	91,774	0.0
Housing Development Finance Corp., Ltd.	290,017	8,725,753	0.7
Huaxin Cement Co., Ltd. - Class A	810,460	3,025,948	0.2
Hunan Valin Steel Co., Ltd. - Class A	915,100	743,955	0.1
Indofood CBP Sukses Makmur TBK PT	1,123,500	787,554	0.1
Indofood Sukses Makmur Tbk PT	1,555,500	781,540	0.1
Industrial Bank Co., Ltd. - Class A (Nth SSE-SEHK)	323,920	1,034,325	0.1
Industrial Bank of Korea	359,939	3,018,009	0.3
Industries Qatar QSC	186,902	563,199	0.0
Infosys Ltd.	48,165	727,438	0.1
Infosys Ltd. (Sponsored ADR)	377,910	5,751,790	0.4
Inner Mongolia Junzheng Energy & Chemical Industry Group Co., Ltd. - Class A	335,000	269,975	0.0
Inner Mongolia Yili Industrial Group Co., Ltd. - Class A (Nth SSE-SEHK)	120,100	687,874	0.1
Itausa SA (Preference Shares)	1	2	0.0
JD.com, Inc. (ADR)	37,053	3,162,474	0.2
JD.com, Inc. - Class A	339,590	14,573,058	1.1
Jiangxi Copper Co., Ltd. - Class H	2,354,000	3,859,029	0.3
Jinke Properties Group Co., Ltd. - Class A	533,790	648,022	0.1
Kasikornbank PCL (Foreign Shares)	87,500	321,074	0.0
KB Financial Group, Inc.	225,461	9,320,594	0.6
Kia Motors Corp.	181,476	9,491,970	0.8
Kimberly-Clark de Mexico SAB de CV - Class A	429,540	680,964	0.1
Kingboard Holdings Ltd.	207,000	790,889	0.1
Korea Investment Holdings Co., Ltd.	12,439	832,666	0.1
Kossan Rubber Industries	380,700	585,587	0.0
KT Corp.	110	2,409	0.0
KT Corp. (Sponsored ADR)	310,050	3,354,741	0.2
Kumba Iron Ore Ltd.	21,702	737,603	0.1
Kumho Petrochemical Co., Ltd.	72,923	9,174,816	0.7
KWG Group Holdings Ltd.	564,500	772,281	0.1
KWG Living Group Holdings Ltd.	201,250	155,785	0.0
Lenovo Group Ltd.	814,000	579,924	0.0
Li Ning Co., Ltd.	1,319,500	7,129,208	0.5
LIC Housing Finance Ltd.	68,087	302,114	0.0
Lite-On Technology Corp.	459,000	773,512	0.1
Logan Group Co. Ltd.	482,000	806,898	0.1
Lojas Americanas SA	171,100	588,921	0.0
LONGi Green Energy Technology Co., Ltd. - Class A (Nth SSE-SEHK)	33,800	353,040	0.0
LUKOIL PJSC (Sponsored ADR)	243,764	16,088,424	1.2
Magnit PJSC (Sponsored GDR)	49,528	747,378	0.1
Masraf Al Rayan QSC	604,142	708,745	0.1
MCB Bank Ltd.	112,624	124,395	0.0
MediaTek, Inc.	506,000	12,495,642	1.0
Meituan - Class B	22,200	830,200	0.1
Micro-Star International Co., Ltd.	173,000	757,694	0.1
Mirae Asset Daewoo Co., Ltd.	39,296	336,607	0.0
Mitsubishi Gas Chemical Co., Inc.	107,200	2,268,995	0.2
Moneta Money Bank AS	304,830	905,627	0.1
Naspers Ltd. - Class N	1,931	388,202	0.0
NCSoft Corp.	3,160	2,321,940	0.2
NEPI Rockcastle PLC	6,547	33,305	0.0
NetEase, Inc. (ADR)	29,600	2,674,952	0.2
New China Life Insurance Co., Ltd. - Class H	178,900	751,579	0.1
New Oriental Education & Technology Group, Inc. (Sponsored ADR)	39,160	6,455,526	0.5
Nien Made Enterprise Co., Ltd.	64,000	755,419	0.1
Nine Dragons Paper Holdings Ltd.	533,000	700,326	0.1
NIO, Inc. (ADR)	26,666	1,347,433	0.1
Novatek Microelectronics Corp.	437,000	4,586,674	0.3

	Shares	Value (USD)	Net Assets %
Oil & Gas Development Co., Ltd.	124,842	$ 76,721	0.0%
Oil & Natural Gas Corp., Ltd.	812,880	851,523	0.1
OPAP SA	644,547	7,253,521	0.5
Parade Technologies Ltd.	78,000	2,834,876	0.2
Pegatron Corp.	349,000	798,496	0.1
PetroChina Co., Ltd. - Class H	2,482,000	786,408	0.1
Petroleo Brasileiro SA (Preference Shares)	809,800	3,763,770	0.3
Petronas Gas Bhd	133,800	596,668	0.0
Phison Electronics Corp.	73,000	827,173	0.1
Ping An Insurance Group Co. of China Ltd. - Class H	419,500	4,933,969	0.4
PLDT, Inc.	26,665	728,710	0.1
Polskie Gornictwo Naftowe i Gazownictwo SA	575,101	734,189	0.1
Polyus PJSC (GDR)	13,388	1,266,515	0.1
POSCO	25,300	5,363,490	0.4
Power Grid Corp. of India Ltd.	1,708,642	4,400,025	0.3
Powerlong Real Estate Holdings Ltd.	2,478,000	1,788,774	0.1
Quanta Computer, Inc.	292,000	788,177	0.1
REC Ltd.	3,015,876	4,817,068	0.4
Refrigeration Electrical Engineering Corp.	1,391,403	2,919,343	0.2
Reliance Industries Ltd.	12,818	333,297	0.0
Resilient REIT Ltd.	7,738	18,927	0.0
Richter Gedeon Nyrt	85,450	2,025,008	0.1
Ruentex Industries Ltd.	1,273,000	3,107,163	0.2
Samsonite International SA	2,150,400	3,477,026	0.3
Samsung Card Co., Ltd.	8,728	261,094	0.0
Samsung Electronics Co., Ltd.	538,185	32,442,198	2.6
Samsung Electronics Co., Ltd. (Preference Shares)	169,540	9,353,781	0.7
Samsung Fire & Marine Insurance Co., Ltd.	4,568	775,663	0.1
Samsung Life Insurance Co., Ltd.	13,710	882,633	0.1
Samsung Securities Co., Ltd.	26,590	946,383	0.1
Sberbank of Russia PJSC (Sponsored ADR)	750,554	10,004,885	0.8
SF Holding Co., Ltd.	55,100	668,337	0.1
Shanghai Fosun Pharmaceutical Group Co., Ltd. - Class H	167,000	700,499	0.1
Shenwan Hongyuan Group Co., Ltd. - Class A	888,400	729,231	0.1
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	13,393	684,899	0.1
Shenzhou International Group Holdings Ltd.	55,800	937,857	0.1
Shin Kong Financial Holding Co., Ltd.	2,641,000	795,297	0.1
Shinhan Financial Group Co., Ltd.	54,841	1,614,845	0.1
Shoprite Holdings Ltd.	89,325	736,980	0.1
Sime Darby Bhd	1,017,800	576,966	0.0
Sinotruk Hong Kong Ltd.	3,006,000	7,490,722	0.6
Southern Copper Corp.	15,221	903,671	0.1
Sunny Friend Environmental Technology Co., Ltd.	290,000	2,275,714	0.2
Surgutneftegas PJSC (Sponsored ADR)	684,624	3,156,664	0.2
Synnex Technology International Corp.	1,844,000	2,878,414	0.2
Taiwan Cement Corp.	1,927,220	2,900,412	0.2
Taiwan Semiconductor Manufacturing Co., Ltd.	1,729,000	29,430,746	2.3
Tata Consultancy Services Ltd.	60,097	2,158,127	0.1
Tata Consumer Products Ltd.	114,644	825,660	0.1
TCS Group Holding PLC (GDR)	100,150	3,072,261	0.2
Tencent Holdings Ltd.	460,900	33,598,571	2.6
Tingyi Cayman Islands Holding Corp.	406,000	685,822	0.1
Top Glove Corp. Bhd	326,500	571,045	0.0
Tosoh Corp.	373,500	5,849,575	0.4
Tsingtao Brewery Co., Ltd. - Class A (Nth SSE-SEHK)	271,113	3,754,889	0.3
Turkiye Is Bankasi AS - Class C	3,748,980	3,129,761	0.2
United Microelectronics Corp.	14,719,000	20,908,946	1.6
Vale SA	67,100	976,929	0.1
Vedanta Ltd.	1,918,252	3,094,214	0.3
Vodacom Group Ltd. (a)	100,218	795,347	0.1
WEG SA	49,500	679,754	0.1
Wipro Ltd.	158,005	747,565	0.1
Wistron Corp.	731,000	764,590	0.1
Woori Financial Group, Inc.	147,210	1,302,069	0.1
WPG Holdings Ltd.	514,000	768,481	0.1
Wuhu Sanqi Interactive Entertainment Network Technology Group Co., Ltd. - Class A	127,900	508,018	0.0
X5 Retail Group NV (GDR)	56,840	2,040,556	0.1
Xinyi Solar Holdings Ltd.	440,000	805,861	0.1
Yandex NV - Class A	78,950	5,444,392	0.4
Yanzhou Coal Mining Co., Ltd. - Class H	852,000	703,475	0.1
Yihai International Holding Ltd.	53,000	620,953	0.0
Zhejiang Expressway Co., Ltd. - Class H	1,090,000	778,015	0.1
Zhen Ding Technology Holding Ltd.	731,000	3,167,966	0.2
Zijin Mining Group Co., Ltd. - Class H	1,044,000	1,044,044	0.1
		699,095,467	55.3

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
SOVEREIGN BONDS							
Abu Dhabi Government International Bond	1.70%	03/02/2031	USD	1,389	$	1,390,736	0.1%
Abu Dhabi Government International Bond	3.13%	09/30/2049		1,105		1,198,925	0.1
Abu Dhabi Government International Bond	3.88%	04/16/2050		1,601		1,985,240	0.2
Angolan Government International Bond	8.00%	11/26/2029		3,101		2,697,870	0.2
Angolan Government International Bond	8.25%	05/09/2028		795		709,538	0.1
Angolan Government International Bond	9.38%	05/08/2048		6,267		5,452,290	0.4
Argentine Republic Government International Bond	0.13%	07/09/2030		11,577		4,514,836	0.4
Argentine Republic Government International Bond	0.13%	07/09/2035		27,482		9,632,553	0.8
Argentine Republic Government International Bond	0.13%	01/09/2038		4,841		1,912,372	0.2
Argentine Republic Government International Bond	1.00%	07/09/2029		2,154		918,668	0.1
Bahrain Government International Bond	5.63%	09/30/2031		1,846		1,926,762	0.2
Bahrain Government International Bond	6.00%	09/19/2044		3,923		3,978,167	0.3
Bahrain Government International Bond	6.75%	09/20/2029		3,184		3,605,880	0.3
Bahrain Government International Bond	7.00%	10/12/2028		2,835		3,247,847	0.3
Bermuda Government International Bond	3.38%	08/20/2050		595		630,825	0.1
CBB International Sukuk Programme Co. SPC	4.50%	03/30/2027		1,201		1,262,927	0.1
Colombia Government International Bond	3.13%	04/15/2031		1,828		1,917,572	0.2
Colombia Government International Bond	5.00%	06/15/2045		4,046		4,857,223	0.4
Costa Rica Government International Bond	7.00%	04/04/2044		1,341		1,154,517	0.1
Dominican Republic International Bond	5.50%	01/27/2025		299		325,256	0.0
Dominican Republic International Bond	5.88%	01/30/2060		3,822		3,983,240	0.3
Dominican Republic International Bond	6.40%	06/05/2049		756		837,270	0.1
Dominican Republic International Bond	6.50%	02/15/2048		3,736		4,191,325	0.3
Dominican Republic International Bond	6.85%	01/27/2045		1,413		1,639,963	0.1
Ecuador Government International Bond	0.00%	07/31/2030		1,054		466,536	0.0
Ecuador Government International Bond	0.50%	07/31/2030		3,395		2,151,278	0.2
Ecuador Government International Bond	0.50%	07/31/2035		8,278		4,511,481	0.4
Ecuador Government International Bond	0.50%	07/31/2040		3,558		1,752,358	0.1
Egypt Government International Bond	5.63%	04/16/2030	EUR	1,602		1,918,709	0.2
Egypt Government International Bond	7.90%	02/21/2048	USD	2,061		2,126,694	0.2
Egypt Government International Bond	8.50%	01/31/2047		2,498		2,698,621	0.2
Egypt Government International Bond	8.70%	03/01/2049		1,727		1,893,763	0.2
Egypt Government International Bond	8.88%	05/29/2050		800		889,250	0.1
El Salvador Government International Bond	5.88%	01/30/2025		1,398		1,248,589	0.1
El Salvador Government International Bond	7.12%	01/20/2050		4,792		3,992,335	0.3
El Salvador Government International Bond	7.65%	06/15/2035		722		630,171	0.1
El Salvador Government International Bond	7.75%	01/24/2023		1,100		1,046,031	0.1
Finance Department Government of Sharjah	4.00%	07/28/2050		629		647,870	0.1
Gabon Government International Bond	6.63%	02/06/2031		2,758		2,711,459	0.2
Gabon Government International Bond	6.95%	06/16/2025		2,616		2,654,422	0.2
Ghana Government International Bond	7.88%	03/26/2027		1,415		1,482,213	0.1
Ghana Government International Bond	7.88%	02/11/2035		2,728		2,654,685	0.2
Ghana Government International Bond	8.13%	03/26/2032		1,010		1,024,519	0.1
Ghana Government International Bond	8.63%	06/16/2049		2,569		2,504,775	0.2
Ghana Government International Bond	8.75%	03/11/2061		384		376,800	0.0
Ghana Government International Bond	8.95%	03/26/2051		2,059		2,045,488	0.2
Guatemala Government Bond	4.38%	06/05/2027		2,488		2,726,692	0.2
Guatemala Government Bond	4.50%	05/03/2026		200		217,875	0.0
Guatemala Government Bond	6.13%	06/01/2050		3,156		4,023,900	0.3
Honduras Government International Bond	5.63%	06/24/2030		658		738,811	0.1
Honduras Government International Bond	6.25%	01/19/2027		2,579		2,898,957	0.2
Honduras Government International Bond	7.50%	03/15/2024		3,788		4,189,291	0.3
Israel Government International Bond	3.88%	07/03/2050		1,468		1,755,804	0.1
Israel Government International Bond	4.50%	04/03/2120		1,542		2,045,207	0.2
Ivory Coast Government International Bond	5.38%	07/23/2024		1,064		1,116,535	0.1
Ivory Coast Government International Bond	5.88%	10/17/2031	EUR	3,750		4,803,085	0.4
Ivory Coast Government International Bond	6.13%	06/15/2033	USD	1,184		1,300,920	0.1
Ivory Coast Government International Bond	6.63%	03/22/2048	EUR	1,084		1,387,200	0.1
Jamaica Government International Bond	6.75%	04/28/2028	USD	3,195		3,772,097	0.3
Jamaica Government International Bond	7.88%	07/28/2045		3,050		4,117,500	0.3
Kenya Government International Bond	7.25%	02/28/2028		1,561		1,709,295	0.1
Lebanon Government International Bond(b)	6.00%	01/27/2023		812		101,500	0.0
Lebanon Government International Bond(b)	6.65%	04/22/2024		1,060		132,500	0.0
Lebanon Government International Bond(b)	6.85%	03/23/2027		5,631		703,875	0.1
Lebanon Government International Bond, Series E(b)	6.10%	10/04/2022		1,371		171,375	0.0
Lebanon Government International Bond, Series G(b)	1.00%	11/27/2026		2,053		256,625	0.0
Lebanon Government International Bond, Series G(b)	6.20%	02/26/2025		2,310		288,750	0.0
Mexico Government International Bond	5.00%	04/27/2051		2,045		2,465,247	0.2
Nigeria Government International Bond	6.50%	11/28/2027		2,303		2,415,991	0.2
Nigeria Government International Bond	7.63%	11/28/2047		1,585		1,614,719	0.1
Nigeria Government International Bond	7.70%	02/23/2038		3,376		3,494,160	0.3
Nigeria Government International Bond	7.88%	02/16/2032		320		343,700	0.0
Oman Government International Bond	5.63%	01/17/2028		503		492,940	0.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Oman Government International Bond	6.50%	03/08/2047	USD	2,286	$	2,082,403	0.2%
Oman Government International Bond	6.75%	01/17/2048		3,247		2,998,402	0.2
Pakistan Government International Bond	6.88%	12/05/2027		1,550		1,591,656	0.1
Pakistan Government International Bond	8.25%	04/15/2024		200		215,875	0.0
Panama Government International Bond	2.25%	09/29/2032		1,655		1,682,308	0.1
Panama Government International Bond	3.16%	01/23/2030		1,700		1,863,094	0.1
Panama Government International Bond	4.50%	04/16/2050		3,219		4,071,029	0.3
Panama Notas del Tesoro	3.75%	04/17/2026		1,620		1,757,194	0.1
Paraguay Government International Bond	4.95%	04/28/2031		1,869		2,217,568	0.2
Paraguay Government International Bond	5.40%	03/30/2050		736		918,160	0.1
Peruvian Government International Bond	2.78%	12/01/2060		1,915		1,889,147	0.2
Peruvian Government International Bond	2.78%	01/23/2031		5,293		5,703,207	0.5
Peruvian Government International Bond	3.23%	07/28/2121		1,009		993,865	0.1
Philippine Government International Bond	3.70%	02/02/2042		2,542		2,965,402	0.2
Qatar Government International Bond	4.40%	04/16/2050		6,566		8,667,120	0.7
Qatar Government International Bond	5.10%	04/23/2048		3,617		5,167,789	0.4
Republic of Azerbaijan International Bond	5.13%	09/01/2029		520		574,600	0.0
Republic of South Africa Government International Bond	5.00%	10/12/2046		3,318		2,975,831	0.2
Republic of South Africa Government International Bond	5.65%	09/27/2047		4,014		3,854,694	0.3
Republic of South Africa Government International Bond	5.75%	09/30/2049		3,929		3,779,207	0.3
Russian Foreign Bond - Eurobond	5.25%	06/23/2047		8,200		11,149,437	0.9
Rwanda International Government Bond	6.63%	05/02/2023		222		235,528	0.0
Saudi Government International Bond	3.25%	10/22/2030		2,173		2,387,584	0.2
Saudi Government International Bond	5.00%	04/17/2049		1,428		1,892,100	0.2
Saudi Government International Bond	5.25%	01/16/2050		1,859		2,551,477	0.2
Senegal Government International Bond	4.75%	03/13/2028	EUR	278		348,400	0.0
Senegal Government International Bond	6.25%	07/30/2024	USD	581		633,835	0.1
Senegal Government International Bond	6.75%	03/13/2048		3,930		4,259,137	0.3
Serbia International Bond	2.13%	12/01/2030		607		597,288	0.0
Sri Lanka Government International Bond	6.20%	05/11/2027		4,972		2,921,050	0.2
Turkey Government International Bond	4.88%	04/16/2043		3,860		3,204,997	0.3
Turkey Government International Bond	5.75%	05/11/2047		3,186		2,862,422	0.2
Ukraine Government International Bond	7.25%	03/15/2033		1,724		1,830,134	0.1
Ukraine Government International Bond	7.38%	09/25/2032		2,016		2,162,790	0.2
Ukraine Government International Bond	7.75%	09/01/2023		3,711		4,028,290	0.3
Ukraine Government International Bond	7.75%	09/01/2024		284		309,738	0.0
Ukraine Government International Bond	7.75%	09/01/2026		6,011		6,638,398	0.5
Ukraine Government International Bond	7.75%	09/01/2027		323		357,723	0.0
Ukraine Government International Bond	9.75%	11/01/2028		300		357,000	0.0
Ukraine Government International Bond, Series GDP(c)	0.00%	05/31/2040		2,685		2,659,828	0.2
Uruguay Government International Bond	4.38%	01/23/2031		1,195		1,443,991	0.1
Uruguay Government International Bond	4.98%	04/20/2055		193		262,956	0.0
Uruguay Government International Bond	5.10%	06/18/2050		1,140		1,563,551	0.1
Venezuela Government International Bond(b)	11.95%	08/05/2031		4,466		401,895	0.0
Venezuela Government International Bond(b)	12.75%	08/23/2022		7,624		686,187	0.1
Zambia Government International Bond(b)	8.50%	04/14/2024		524		256,105	0.0
Zambia Government International Bond(b)	8.97%	07/30/2027		2,372		1,128,924	0.1
						267,783,716	21.2
CORPORATE BONDS							
Abu Dhabi National Energy Co. PJSC	4.00%	10/03/2049		400		476,000	0.0
AES Gener SA	6.35%	10/07/2079		590		625,400	0.1
AES Panama Generation Holdings SRL	4.38%	05/31/2030		786		842,248	0.1
AI Candelaria Spain SLU	7.50%	12/15/2028		340		381,973	0.0
Alpek SAB de CV	4.25%	09/18/2029		359		382,335	0.0
America Movil SAB de CV	7.13%	12/09/2024	MXN	3,550		182,460	0.0
America Movil SAB de CV, Series 12	6.45%	12/05/2022		6,080		305,914	0.0
Autopistas del Sol SA/Costa Rica	7.38%	12/30/2030	USD	294		271,650	0.0
Banco de Credito del Peru	3.13%	07/01/2030		695		702,819	0.1
Banco de Credito del Peru	4.65%	09/17/2024	PEN	970		271,603	0.0
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	USD	1,212		1,229,801	0.1
Bioceanico Sovereign Certificate Ltd.	0.00%	06/05/2034		1,084		797,469	0.1
BOC Aviation Ltd.	3.88%	04/27/2026		940		1,020,194	0.1
Braskem Netherlands Finance BV	4.50%	01/10/2028		352		362,670	0.0
Braskem Netherlands Finance BV	5.88%	01/31/2050		872		877,178	0.1
BRF SA	5.75%	09/21/2050		697		730,216	0.1
CapitaMalls Asia Treasury Ltd.	3.70%	08/29/2022	SGD	250		194,213	0.0
Celulosa Arauco y Constitucion SA	4.20%	01/29/2030	USD	2,213		2,447,578	0.2
Cemex SAB de CV	7.38%	06/05/2027		441		493,162	0.0
Cemig Geracao e Transmissao SA	9.25%	12/05/2024		949		1,078,064	0.1
Central American Bottling Corp.	5.75%	01/31/2027		1,166		1,240,332	0.1
China Construction Bank Corp./Astana	2.95%	03/19/2022	CNH	1,560		234,696	0.0
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030	USD	1,560		1,575,981	0.1
CSN Resources SA	7.63%	02/13/2023		2,360		2,463,324	0.2
Embraer Netherlands Finance BV	5.40%	02/01/2027		1,505		1,590,597	0.1

		Rate	Date	Principal (000)		Value (USD)	Net Assets %
	Embraer Netherlands Finance BV	6.95%	01/17/2028	USD	1,212	$ 1,348,161	0.1%
	Emgesa SA ESP	8.75%	01/25/2021	COP	261,000	73,120	0.0
	Empresa Electrica Cochrane SpA	5.50%	05/14/2027	USD	1,285	1,312,787	0.1
	Empresas Publicas de Medellin ESP	4.25%	07/18/2029		1,331	1,411,276	0.1
	Empresas Publicas de Medellin ESP	8.38%	11/08/2027	COP	8,942,000	2,559,519	0.2
	Enel Americas SA	4.00%	10/25/2026	USD	2,973	3,279,591	0.3
	Enel Chile SA	4.88%	06/12/2028		1,679	1,956,035	0.2
	Enel Generacion Chile SA	4.25%	04/15/2024		1,522	1,640,906	0.1
	Energa Finance AB	2.13%	03/07/2027	EUR	145	182,692	0.0
	Energuate Trust	5.88%	05/03/2027	USD	379	393,923	0.0
	First Abu Dhabi Bank PJSC(d)	4.50%	04/05/2026		1,259	1,307,786	0.1
	Franshion Brilliant Ltd.	5.20%	03/08/2021	CNH	1,110	169,187	0.0
	Geopark Ltd.	5.50%	01/17/2027	USD	211	205,527	0.0
	Gerdau Trade, Inc.	4.88%	10/24/2027		1,530	1,734,159	0.1
	GNL Quintero SA	4.63%	07/31/2029		3,129	3,444,833	0.3
	Gran Tierra Energy International Holdings Ltd.	6.25%	02/15/2025		1,818	776,845	0.1
	Gran Tierra Energy, Inc.	7.75%	05/23/2027		271	112,483	0.0
	Grupo Energia Bogota SA ESP	4.88%	05/15/2030		795	924,187	0.1
	Grupo Televisa SAB	7.25%	05/14/2043	MXN	5,680	208,480	0.0
	HDFC Bank Ltd.	8.10%	03/22/2025	INR	10,000	140,687	0.0
	Huarong Finance 2017 Co., Ltd.	3.80%	11/07/2025	SGD	250	190,194	0.0
	Indian Renewable Energy Development Agency Ltd.	7.13%	10/10/2022	INR	100,000	1,332,602	0.1
	Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	USD	1,412	1,521,430	0.1
	Industrial & Commercial Bank of China Ltd./Singapore	3.30%	04/25/2022	CNH	2,040	312,060	0.0
	Infraestructura Energetica Nova SAB de CV	3.75%	01/14/2028	USD	3,708	3,779,263	0.3
	Intercorp Financial Services, Inc.	4.13%	10/19/2027		2,645	2,735,922	0.2
	Intercorp Peru Ltd.	3.88%	08/15/2029		1,011	1,029,640	0.1
	Inversiones CMPC SA	3.85%	01/13/2030		1,015	1,121,892	0.1
	Inversiones CMPC SA	4.38%	04/04/2027		453	511,324	0.0
	Inversiones CMPC SA/Cayman Islands Branch	4.38%	05/15/2023		489	522,252	0.0
	Israel Electric Corp., Ltd., Series 6	5.00%	11/12/2024		294	332,036	0.0
	Kimberly-Clark de Mexico SAB de CV	2.43%	07/01/2031		449	458,682	0.0
	Leviathan Bond Ltd.	6.75%	06/30/2030		779	857,024	0.1
	Light Servicos de Eletricidade SA/Light Energia SA	7.25%	05/03/2023		709	746,223	0.1
	Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036		674	742,243	0.1
	Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034		1,292	1,554,152	0.1
	Logan Group Co., Ltd.	6.13%	04/16/2021	SGD	250	188,679	0.0
	Medco Oak Tree Pte Ltd.	7.38%	05/14/2026	USD	969	1,015,027	0.1
	National Central Cooling Co. PJSC	2.50%	10/21/2027		569	570,423	0.1
	NTPC Ltd., Series E	7.38%	08/10/2021	INR	10,000	138,042	0.0
	OCP SA	5.63%	04/25/2024	USD	1,261	1,379,613	0.1
	Odebrecht Finance Ltd.(b)	5.25%	06/27/2029		673	22,714	0.0
	Odebrecht Finance Ltd.(b)	7.13%	06/26/2042		1,190	39,047	0.0
	Oleoducto Central SA	4.00%	07/14/2027		1,089	1,173,397	0.1
	Orbia Advance Corp SAB de CV	4.00%	10/04/2027		5,459	5,953,722	0.5
	Peru LNG Srl	5.38%	03/22/2030		2,079	1,603,429	0.1
	Petrobras Global Finance BV	5.09%	01/15/2030		16	17,568	0.0
	PLDT, Inc.	2.50%	01/23/2031		1,510	1,564,737	0.1
	PTTEP Treasury Center Co., Ltd.	3.90%	12/06/2059		2,193	2,462,328	0.2
	Rumo Luxembourg SARL	7.38%	02/09/2024		2,490	2,594,206	0.2
	Rutas 2 and 7 Finance Ltd.	0.00%	09/30/2036		780	564,564	0.1
	SABIC Capital II BV	4.50%	10/10/2028		598	707,696	0.1
	Shanghai Port Group BVI Development 2 Co., Ltd.	2.38%	07/13/2030		594	600,791	0.1
	Southern Copper Corp.	5.25%	11/08/2042		980	1,295,835	0.1
	Southern Copper Corp.	5.88%	04/23/2045		910	1,289,354	0.1
	Suzano Austria GmbH	3.75%	01/15/2031		334	352,401	0.0
	Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030		860	896,650	0.1
	Tianqi Finco Co., Ltd.	3.75%	11/28/2022		1,545	737,255	0.1
	TransJamaican Highway Ltd.	5.75%	10/10/2036		1,352	1,337,635	0.1
	Transportadora de Gas Internacional SA ESP	5.55%	11/01/2028		1,642	1,932,583	0.2
	Trust Fibra Uno	4.87%	01/15/2030		1,239	1,365,765	0.1
	Trust Fibra Uno	6.39%	01/15/2050		200	220,125	0.0
	Ulker Biskuvi Sanayi AS	6.95%	10/30/2025		503	533,259	0.0
	VEON Holdings BV	3.38%	11/25/2027		1,489	1,518,849	0.1
	Wijaya Karya Persero Tbk PT	7.70%	01/31/2021	IDR	30,360,000	2,005,129	0.2
						95,787,823	7.6
QUASI-SOVEREIGN BONDS							
	Aeropuerto Internacional de Tocumen SA	6.00%	11/18/2048	USD	2,515	2,883,385	0.2
	Agricultural Bank of China Ltd.	3.05%	10/27/2023	CNH	1,070	160,803	0.0
	Banco Nacional De Panama	2.50%	08/11/2030	USD	1,278	1,274,805	0.1
	CNAC HK Finbridge Co., Ltd.	3.88%	06/19/2029		1,254	1,275,945	0.1
	CNAC HK Finbridge Co., Ltd.	4.63%	03/14/2023		280	289,625	0.0
	Corp. Nacional del Cobre de Chile	3.70%	01/30/2050		446	487,394	0.0
	Corp. Nacional del Cobre de Chile	3.75%	01/15/2031		578	652,418	0.1
	Corp. Nacional del Cobre de Chile	4.38%	02/05/2049		2,115	2,569,725	0.2

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
DP World Crescent Ltd.	3.88%	07/18/2029	USD	1,315	$ 1,397,214	0.1%
DP World PLC	5.63%	09/25/2048		865	1,053,678	0.1
DP World Salaam(d)	6.00%	10/01/2025		1,221	1,324,730	0.1
Empresa de Transmision Electrica SA	5.13%	05/02/2049		1,668	1,991,175	0.2
Empresa de Transporte de Pasajeros Metro SA	3.65%	05/07/2030		267	296,010	0.0
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050		1,550	1,945,250	0.2
Empresa de Transporte de Pasajeros Metro SA	5.00%	01/25/2047		200	254,563	0.0
Eskom Holdings SOC Ltd.	5.75%	01/26/2021		3,247	3,226,706	0.3
Eskom Holdings SOC Ltd.	6.35%	08/10/2028		2,505	2,706,634	0.2
Eskom Holdings SOC Ltd.	7.13%	02/11/2025		3,446	3,522,458	0.3
Eskom Holdings SOC Ltd., Series 42	8.50%	04/25/2042	ZAR	2,000	87,134	0.0
Eskom Holdings SOC Ltd., Series ES23	10.00%	01/25/2023		4,100	290,117	0.0
Housing & Development Board, Series 083	2.55%	11/20/2023	SGD	250	197,359	0.0
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030	USD	532	631,418	0.1
Indonesia Asahan Aluminium Persero PT	5.80%	05/15/2050		892	1,099,390	0.1
KazMunayGas National Co. JSC	5.38%	04/24/2030		4,350	5,339,625	0.4
MDGH - GMTN BV	2.88%	11/07/2029		2,565	2,750,962	0.2
MDGH - GMTN BV	4.50%	11/07/2028		2,441	2,923,860	0.2
NAK Naftogaz Ukraine via Kondor Finance PLC	7.38%	07/19/2022		1,323	1,362,690	0.1
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026		974	983,740	0.1
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027		1,864	2,069,040	0.2
Oil and Gas Holding Co. BSCC (The)	7.63%	11/07/2024		1,970	2,170,078	0.2
Pertamina Persero PT	4.15%	02/25/2060		1,200	1,278,000	0.1
Pertamina Persero PT	5.63%	05/20/2043		425	532,043	0.1
Pertamina Persero PT	6.00%	05/03/2042		2,190	2,816,887	0.2
Pertamina Persero PT	6.45%	05/30/2044		1,084	1,479,524	0.1
Pertamina Persero PT	6.50%	05/27/2041		1,711	2,300,760	0.2
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.38%	02/05/2030		4,012	4,265,257	0.3
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.88%	07/17/2029		1,174	1,298,738	0.1
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.45%	05/21/2028		209	251,192	0.0
Petroleos de Venezuela SA(b)	5.38%	04/12/2027		3,704	118,515	0.0
Petroleos de Venezuela SA(b)	6.00%	11/15/2026		5,448	177,060	0.0
Petroleos de Venezuela SA(b)	9.00%	11/17/2021		2,963	94,811	0.0
Petroleos Mexicanos	5.95%	01/28/2031		1,515	1,408,145	0.1
Petroleos Mexicanos	6.75%	09/21/2047		4,045	3,482,745	0.3
Petroleos Mexicanos	6.84%	01/23/2030		1,507	1,470,907	0.1
Petroleos Mexicanos	6.88%	08/04/2026		850	879,750	0.1
Petroleos Mexicanos	6.95%	01/28/2060		5,170	4,433,275	0.4
Petroleos Mexicanos	7.19%	09/12/2024	MXN	8,420	363,876	0.0
Petroleos Mexicanos	7.69%	01/23/2050	USD	3,124	2,874,861	0.2
Petroleos Mexicanos, Series 14-2	7.47%	11/12/2026	MXN	10,740	424,799	0.0
Petronas Capital Ltd.	4.55%	04/21/2050	USD	993	1,330,199	0.1
Petronas Capital Ltd.	4.80%	04/21/2060		1,116	1,629,011	0.1
Southern Gas Corridor CJSC	6.88%	03/24/2026		705	847,058	0.1
State Oil Co. of the Azerbaijan Republic	6.95%	03/18/2030		2,375	2,970,977	0.2
State Savings Bank of Ukraine Via SSB #1 PLC	9.63%	03/20/2025		635	671,460	0.1
Trinidad Generation UnLtd.	5.25%	11/04/2027		1,492	1,556,809	0.1
					86,174,590	6.8
TREASURY BONDS						
Bonos de la Tesoreria de la Republica en pesos	2.80%	10/01/2033	CLP	130,000	163,276	0.0
Colombian TES, Series B	5.75%	11/03/2027	COP	860,900	251,501	0.0
Colombian TES, Series B	7.50%	08/26/2026		423,600	135,981	0.0
Indonesia Treasury Bond, Series FR56	8.38%	09/15/2026	IDR	314,000	25,207	0.0
Indonesia Treasury Bond, Series FR65	6.63%	05/15/2033		1,353,000	95,199	0.0
Indonesia Treasury Bond, Series FR68	8.38%	03/15/2034		2,583,000	206,896	0.0
Malaysia Government Bond, Series 0217	4.06%	09/30/2024	MYR	1,250	328,271	0.0
Malaysia Government Bond, Series 0218	3.76%	04/20/2023		950	242,586	0.0
Malaysia Government Bond, Series 0413	3.84%	04/15/2033		1,345	345,542	0.1
Peru Government Bond	5.40%	08/12/2034	PEN	120	35,926	0.0
Peru Government Bond	5.94%	02/12/2029		10,093	3,388,538	0.3
Peru Government Bond	6.90%	08/12/2037		755	252,811	0.0
Peru Government Bond	8.20%	08/12/2026		620	231,537	0.0
Russian Federal Bond - OFZ, Series 6212	7.05%	01/19/2028	RUB	17,169	244,830	0.0
Russian Federal Bond - OFZ, Series 6215	7.00%	08/16/2023		37,560	520,203	0.1
Russian Federal Bond - OFZ, Series 6222	7.10%	10/16/2024		21,840	307,249	0.0
U.S. Treasury Notes(e)	0.63%	08/15/2030	USD	16,238	15,923,389	1.3
					22,698,942	1.8
INVESTMENT COMPANIES						
AB SICAV I - China A Shares Equity Portfolio				572,199	16,496,284	1.3
EQUITY LINKED NOTES						
FPT Corp., Macquarie Bank Ltd., expiring 04/05/2021				4,666,030	11,169,841	0.9
EMERGING MARKETS - TREASURIES						
Argentine Bonos del Tesoro(b)	15.50%	10/17/2026	ARS	2,564	5,599	0.0
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2023	BRL	2,061	419,776	0.0
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2029		869	184,547	0.0

	Rate	Date	Contracts/Principal (-)/(000)		Value (USD)	Net Assets %
Egypt Government Bond, Series 10YR	16.10%	05/07/2029	EGP	1,900	$ 126,726	0.0%
Egypt Government Bond, Series 7Y	14.22%	10/15/2026		3,000	189,943	0.0
Republic of South Africa Government Bond, Series 2032	8.25%	03/31/2032	ZAR	2,764	157,731	0.0
Republic of South Africa Government Bond, Series 2048	8.75%	02/28/2048		2,502	129,188	0.0
Republic of South Africa Government Bond, Series R213	7.00%	02/28/2031		7,890	427,682	0.1
					1,641,192	0.1
REGIONAL BONDS						
Provincia de Neuquen Argentina	7.50%	04/27/2025	USD	736	432,170	0.0
INFLATION-LINKED SECURITIES						
Brazil Notas do Tesouro Nacional, Series B	6.00%	08/15/2050	BRL	100	240,699	0.0
Fideicomiso PA Concesion Ruta al Mar	6.75%	02/15/2044	COP	500,000	119,936	0.0
					360,635	0.0
OPTIONS PURCHASED - PUTS						
OPTION ON FORWARD CONTRACTS						
AUD/USD						
Expiration: Jan 2021, Exercise Price: $0.69(f)				530,000	405	0.0
JPY/AUD						
Expiration: Nov 2020, Exercise Price: $62.75(f)				52,082,500	1	0.0
MXN/USD						
Expiration: Feb 2021, Exercise Price: $20.00(f)				4,800,000	3,927	0.0
					4,333	0.0
OPTIONS PURCHASED - CALLS						
OPTION ON FORWARD CONTRACTS						
NOK/EUR						
Expiration: Dec 2020, Exercise Price: $11.66(f)				2,915,000	0	0.0
					1,201,644,993	95.0
OTHER TRANSFERABLE SECURITIES						
SOVEREIGN BONDS						
Ukraine Government International Bond	6.75%	06/20/2026	EUR	745	954,768	0.1
CORPORATE BONDS						
Banco Macro SA	17.50%	05/08/2022	ARS	3,390	14,811	0.0
Digicel Group 0.5 Ltd.(d) (g)	7.00%	12/14/2020	USD	246	49,160	0.0
Digicel Group 0.5 Ltd.(g)	8.00%	04/01/2025		1,488	554,293	0.1
Digicel Group 0.5 Ltd.(g)	10.00%	04/01/2024		44	34,416	0.0
Tonon Luxembourg SA(g) (h)	6.50%	10/31/2024		541	16,275	0.0
Virgolino de Oliveira Finance SA(i)	10.88%	01/13/2020		1,077	215,400	0.0
Virgolino de Oliveira Finance SA(b)	11.75%	02/09/2022		1,240	6,200	0.0
					890,555	0.1
TREASURY BONDS						
Russian Federal Bond - OFZ, Series 6226	7.95%	10/07/2026	RUB	5,964	88,475	0.0
					1,933,798	0.2
Total Investments						
(cost $1,100,698,491)					$ 1,203,578,791	95.2%
Time Deposits						
ANZ, London(j)	(0.13)%	–			63,893	0.0
BBH, Grand Cayman(j)	(0.23)%	–			1,314	0.0
BBH, Grand Cayman(j)	(0.11)%	–			5,253	0.0
BBH, Grand Cayman(j)	0.02 %	–			4,828	0.0
BBH, Grand Cayman(j)	0.05 %	–			106	0.0
BBH, Grand Cayman(j)	3.25 %	–			1,238,739	0.1
Brown Brothers Harriman & Co.(j)	(1.36)%	–			11,044	0.0
DBS Bank Ltd, Singapore(j)	0.01 %	–			35,843,705	2.9
Deutsche Bank, Frankfurt(j)	(0.70)%	–			111,494	0.0
Hong Kong & Shanghai Bank, Hong Kong(j)	0.00 %	–			370,857	0.0
Hong Kong & Shanghai Bank, Singapore(j)	0.03 %	–			23,118	0.0
Sumitomo, London(j)	(0.27)%	–			203,162	0.0
Sumitomo Mitsui Banking Corp.(j)	0.01 %	–			20,450	0.0
Total Time Deposits					37,897,963	3.0
Other assets less liabilities					22,628,065	1.8
Net Assets					$ 1,264,104,819	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
MSCI Emerging Markets Index Futures	12/18/2020	1,501	$ 90,074,583	$ 90,232,615	$ 158,032
Short					
U.S. Ultra Bond (CBT) Futures	03/22/2021	51	11,103,258	11,017,594	85,664
					$ 243,696

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	13,873	THB	435,472	01/07/2021	$ 520,198
Bank of America, NA	USD	190	BRL	1,019	01/05/2021	(38)
Barclays Bank PLC	CNH	118,131	USD	17,806	12/17/2020	(115,295)
Barclays Bank PLC	USD	122	KRW	136,242	01/14/2021	680
Barclays Bank PLC	IDR	105,039,600	USD	7,062	01/15/2021	(325,538)
Barclays Bank PLC	INR	1,080,774	USD	14,606	01/15/2021	75,687
Barclays Bank PLC	USD	113	IDR	1,602,614	01/15/2021	(518)
Barclays Bank PLC	USD	228	INR	16,817	01/15/2021	(1,624)
Barclays Bank PLC	TWD	314,887	USD	11,152	01/27/2021	39,095
Barclays Bank PLC	USD	18,754	MYR	76,831	03/25/2021	58,418
BNP Paribas SA	USD	110	CNH	739	12/17/2020	1,786
BNP Paribas SA	HUF	2,725,149	USD	8,798	12/23/2020	(264,065)
BNP Paribas SA	COP	315,699	USD	84	01/14/2021	(3,983)
Brown Brothers Harriman & Co.	TRY	1,848	USD	236	12/01/2020	(558)
Brown Brothers Harriman & Co.	USD	120	TRY	929	12/01/2020	(810)
Brown Brothers Harriman & Co.	JPY	18,395	USD	174	12/11/2020	(1,935)
Brown Brothers Harriman & Co.	MXN	25,589	USD	1,213	12/11/2020	(52,082)
Brown Brothers Harriman & Co.	USD	175	JPY	18,402	12/11/2020	1,523
Brown Brothers Harriman & Co.	USD	115	MXN	2,305	12/11/2020	(840)
Brown Brothers Harriman & Co.	USD	759	MXN	16,180	12/11/2020	40,664
Brown Brothers Harriman & Co.	HKD	1,297	USD	167	12/17/2020	(3)
Brown Brothers Harriman & Co.	USD	76	CNH	507	12/17/2020	899
Brown Brothers Harriman & Co.	EUR	497	USD	583	12/18/2020	(9,388)
Brown Brothers Harriman & Co.	USD	107	EUR	90	12/18/2020	617
Brown Brothers Harriman & Co.	NZD	176	USD	120	12/22/2020	(3,412)
Brown Brothers Harriman & Co.	HUF	160,007	USD	521	12/23/2020	(11,955)
Brown Brothers Harriman & Co.	PLN	450	USD	120	12/23/2020	(328)
Brown Brothers Harriman & Co.	USD	210	CZK	4,816	12/23/2020	8,756
Brown Brothers Harriman & Co.	USD	525	HUF	160,021	12/23/2020	7,166
Brown Brothers Harriman & Co.	USD	354	PLN	1,364	12/23/2020	8,942
Brown Brothers Harriman & Co.	SGD	469	USD	345	01/07/2021	(5,506)
Brown Brothers Harriman & Co.	THB	273,293	USD	8,806	01/07/2021	(226,876)
Brown Brothers Harriman & Co.	USD	132	SGD	179	01/07/2021	816
Brown Brothers Harriman & Co.	USD	16,660	THB	517,483	01/07/2021	443,798
Brown Brothers Harriman & Co.	GBP	358	USD	474	01/21/2021	(3,028)
Brown Brothers Harriman & Co.	USD	234	GBP	176	01/21/2021	989
Brown Brothers Harriman & Co.	USD	231	TRY	1,848	01/21/2021	347
Brown Brothers Harriman & Co.	USD	23	ZAR	362	02/04/2021	(184)
Brown Brothers Harriman & Co.	ZAR	47,665	USD	3,074	02/04/2021	22,224
Brown Brothers Harriman & Co.+	USD	89,347	AUD	126,491	12/04/2020	3,504,977
Brown Brothers Harriman & Co.+	USD	12,668	CAD	16,815	12/04/2020	280,263
Brown Brothers Harriman & Co.+	USD	139	CHF	128	12/04/2020	1,375
Brown Brothers Harriman & Co.+	USD	38,270	EUR	32,817	12/04/2020	876,756
Brown Brothers Harriman & Co.+	USD	113,429	GBP	87,695	12/04/2020	3,483,386
Brown Brothers Harriman & Co.+	USD	150	JPY	15,652	12/04/2020	362
Brown Brothers Harriman & Co.+	USD	12,309	ZAR	189,707	12/04/2020	(62,620)
Brown Brothers Harriman & Co.+	USD	2,118	CNH	14,035	12/14/2020	12,874
Brown Brothers Harriman & Co.+	USD	47,031	SGD	63,487	12/14/2020	306,914
Citibank, NA	BRL	2,697	USD	479	12/02/2020	(24,436)
Citibank, NA	BRL	4,174	USD	780	12/02/2020	713
Citibank, NA	USD	519	BRL	2,795	12/02/2020	2,963
Citibank, NA	MXN	108,800	USD	5,409	12/11/2020	30,717
Citibank, NA	USD	1,504	MXN	30,933	12/11/2020	24,991
Citibank, NA	CNH	81,978	USD	12,198	12/17/2020	(238,938)
Citibank, NA	USD	211	CNH	1,421	12/17/2020	4,143
Citibank, NA	USD	1,074	EUR	903	12/18/2020	3,870
Citibank, NA	CZK	182,925	USD	7,933	12/23/2020	(382,563)
Citibank, NA	PLN	4,002	USD	1,065	12/23/2020	(1,735)
Citibank, NA	USD	530	HUF	161,087	12/23/2020	5,505
Citibank, NA	BRL	2,795	USD	518	01/05/2021	(3,065)
Citibank, NA	CLP	470,451	USD	611	01/14/2021	(7,445)
Citibank, NA	COP	3,047,171	USD	841	01/14/2021	(4,400)
Citibank, NA	KRW	69,058,871	USD	60,709	01/14/2021	(1,568,787)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Citibank, NA	PEN	2,102	USD	582	01/14/2021	$ (952)
Citibank, NA	USD	107	PEN	384	01/14/2021	(362)
Citibank, NA	RUB	55,017	USD	723	01/22/2021	5,987
Citibank, NA	TWD	1,831,808	USD	65,317	01/27/2021	669,257
Credit Suisse International	TRY	29,740	USD	3,724	12/01/2020	(79,310)
Credit Suisse International	USD	32,467	TRY	251,621	12/01/2020	(290,800)
Credit Suisse International	BRL	12,393	USD	2,297	12/02/2020	(15,909)
Credit Suisse International	HKD	103,018	USD	13,288	12/17/2020	(2,760)
Credit Suisse International	USD	32,024	CNH	210,045	12/17/2020	(158,078)
Credit Suisse International	USD	17,848	CNH	119,545	12/17/2020	288,291
Credit Suisse International	EUR	14,660	USD	17,417	12/18/2020	(79,815)
Credit Suisse International	USD	2,296	BRL	12,393	01/05/2021	16,377
Credit Suisse International	THB	3,645	USD	116	01/07/2021	(4,384)
Deutsche Bank AG	PEN	40,633	USD	11,288	01/14/2021	19,098
Deutsche Bank AG	USD	40,809	INR	3,025,751	01/15/2021	(129,169)
Goldman Sachs Bank USA	USD	11,319	BRL	63,972	12/02/2020	621,496
Goldman Sachs Bank USA	USD	4,130	MXN	88,188	12/11/2020	228,748
Goldman Sachs Bank USA	CNH	1,481	USD	223	12/17/2020	(1,720)
Goldman Sachs Bank USA	USD	119	CNH	787	12/17/2020	225
Goldman Sachs Bank USA	USD	730	SGD	993	01/07/2021	9,899
Goldman Sachs Bank USA	USD	33	COP	121,528	01/14/2021	530
Goldman Sachs Bank USA	IDR	3,799,624	USD	253	01/15/2021	(13,744)
Goldman Sachs Bank USA	USD	30,709	IDR	460,111,756	01/15/2021	1,651,705
Goldman Sachs Bank USA	USD	11	INR	811	01/15/2021	(51)
Goldman Sachs Bank USA	RUB	837,138	USD	10,867	01/22/2021	(37,992)
Goldman Sachs Bank USA	TWD	44,700	USD	1,591	01/27/2021	13,551
HSBC Bank USA	CNH	11,719	USD	1,735	12/17/2020	(42,353)
HSBC Bank USA	USD	122	CNH	805	12/17/2020	552
HSBC Bank USA	PLN	31,953	USD	8,237	12/23/2020	(277,718)
HSBC Bank USA	PHP	372,885	USD	7,684	01/14/2021	(50,733)
HSBC Bank USA	USD	231	INR	17,111	01/15/2021	(1,019)
HSBC Bank USA	USD	662	RUB	51,026	01/22/2021	2,923
JPMorgan Chase Bank, NA	MXN	222,034	USD	10,350	12/11/2020	(624,552)
JPMorgan Chase Bank, NA	USD	6,988	MXN	149,927	12/11/2020	423,029
JPMorgan Chase Bank, NA	USD	3,258	IDR	48,441,286	01/15/2021	149,144
Morgan Stanley Capital Services LLC	TRY	220,961	USD	28,166	12/01/2020	(90,044)
Morgan Stanley Capital Services LLC	BRL	445	USD	82	12/02/2020	(1,269)
Morgan Stanley Capital Services LLC	USD	778	BRL	4,174	12/02/2020	1,175
Morgan Stanley Capital Services LLC	BRL	4,174	USD	777	01/05/2021	(1,289)
Morgan Stanley Capital Services LLC	CLP	69,933	USD	91	01/14/2021	(1,224)
Morgan Stanley Capital Services LLC	CLP	6,398,728	USD	8,460	01/14/2021	54,212
Morgan Stanley Capital Services LLC	COP	349,294	USD	96	01/14/2021	(982)
Morgan Stanley Capital Services LLC	USD	297	CLP	226,180	01/14/2021	(237)
Morgan Stanley Capital Services LLC	USD	119	CLP	90,671	01/14/2021	64
Morgan Stanley Capital Services LLC	USD	122	COP	441,678	01/14/2021	1,023
Morgan Stanley Capital Services LLC	USD	239	KRW	264,741	01/14/2021	(729)
Morgan Stanley Capital Services LLC	USD	24	PEN	86	01/14/2021	176
Morgan Stanley Capital Services LLC	USD	60	IDR	891,907	01/15/2021	2,397
Morgan Stanley Capital Services LLC	USD	27,649	TRY	220,961	01/21/2021	73,045
Morgan Stanley Capital Services LLC	MYR	54,841	USD	13,159	03/25/2021	(269,030)
Morgan Stanley Capital Services LLC	USD	222	MYR	924	03/25/2021	4,534
Royal Bank of Scotland PLC	BRL	24,044	USD	4,187	12/02/2020	(301,214)
Royal Bank of Scotland PLC	USD	26	INR	1,957	01/15/2021	(139)
Royal Bank of Scotland PLC	USD	23	INR	1,727	01/15/2021	127
Standard Chartered Bank	USD	62	BRL	347	12/02/2020	3,027
Standard Chartered Bank	CNH	59,135	USD	8,982	12/17/2020	10,612
Standard Chartered Bank	CNY	117,761	USD	17,887	12/17/2020	28,797
Standard Chartered Bank	KRW	14,906,135	USD	13,462	01/14/2021	19,129
Standard Chartered Bank	PHP	547,664	USD	11,345	01/14/2021	(14,903)
Standard Chartered Bank	USD	25,777	KRW	28,833,392	01/14/2021	225,401
Standard Chartered Bank	USD	21,045	PHP	1,023,492	01/14/2021	183,486
Standard Chartered Bank	IDR	483,641,881	USD	33,864	01/15/2021	(151,779)
Standard Chartered Bank	INR	1,371,191	USD	18,463	01/15/2021	28,032
Standard Chartered Bank	INR	2,180,895	USD	29,159	01/15/2021	(162,304)
Standard Chartered Bank	USD	114	IDR	1,677,103	01/15/2021	4,215
Standard Chartered Bank	USD	36,278	INR	2,682,568	01/15/2021	(212,130)
Standard Chartered Bank	TWD	350,269	USD	12,408	01/27/2021	46,124
State Street Bank & Trust Co.	MXN	28,932	USD	1,341	12/11/2020	(89,353)
UBS AG	BRL	27,535	USD	5,083	12/02/2020	(56,125)
UBS AG	COP	36,020,719	USD	9,616	01/14/2021	(381,207)
UBS AG	USD	6,376	INR	479,410	01/15/2021	69,431
UBS AG	RUB	9,277	USD	122	01/22/2021	1,114
						$ 7,762,013
					Appreciation	$ 14,629,347
					Depreciation	$ (6,867,334)

+ 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					
Morgan Stanley & Co., LLC/(INTRCONX)	Federative Republic of Brazil	12/20/2025	USD 18,510	$ 592,697	$ (578,889)
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-EM Series 34, 5 Year Index	12/20/2025	181,540	5,684,796	(2,183,680)
Total				$ 6,277,493	$ (2,762,569)

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 59,732	01/03/2022	1 Day CDI	3.310%	$ 24,871
Morgan Stanley & Co., LLC/(CME Group)	118,233	01/03/2022	1 Day CDI	3.130%	5,654
Morgan Stanley & Co., LLC/(CME Group)	USD 22,650	09/16/2049	3 Month LIBOR	1.836%	3,259,816
Total					$ 3,290,341

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 522	$ (76,098)	$ (130,793)	$ 54,695

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					
Goldman Sachs International					
MSCI Emerging Markets Growth	247,677	LIBOR Plus 0.33%	USD 138,771	12/15/2020	$ 11,155,372

VARIANCE SWAPS

Swap Counterparty & Referenced Obligation	Volatility Strike Rate	Payment Frequency	Notional Amount (000)	Market Value	Upfront Premiums (Paid) Received	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Bank of America, NA						
Euro STOXX 50 Price EUR Index 02/19/2021*	24.25%	Maturity	EUR 18	$ (14,151)	$ —	$ (14,151)
FTSE 100 Index 02/19/2021*	22.90	Maturity	GBP 25	(68,977)	—	(68,977)
Goldman Sachs International						
Euro STOXX 50 Price EUR Index 01/15/2021*	27.30	Maturity	EUR 29	(142,662)	—	(142,662)
S&P/ASX 200 Index 01/21/2021*	24.20	Maturity	AUD 66	(225,302)	—	(225,302)
JPMorgan Chase Bank, NA						
Hang Seng China Enterprises Index 03/30/2021*	26.58	Maturity	HKD 1,079	(564,876)	—	(564,876)
Nikkei 225 Index 02/12/2021*	23.79	Maturity	JPY 3,254	3,021	—	3,021
JPMorgan Securities, LLC						
Hang Seng China Enterprises Index 03/30/2021*	24.69	Maturity	HKD 288	(79,088)	—	(79,088)
UBS AG						
Hang Seng China Enterprises Index 06/29/2021*	24.50	Maturity	HKD 987	24,838	—	24,838
S&P/ASX 200 Index 12/17/2020*	27.17	Maturity	AUD 75	(472,543)	—	(472,543)
S&P/ASX 200 Index 02/18/2021*	20.55	Maturity	AUD 43	788	—	788
Sale Contracts						
Goldman Sachs International						
S&P/ASX 200 Index 12/17/2020*	23.80	Maturity	AUD 66	300,601	—	300,601
Merrill Lynch International						
Euro STOXX 50 Price EUR Index 01/15/2021*	22.55	Maturity	EUR 24	(6,222)	—	(6,222)
UBS AG						
Hang Seng China Enterprises Index 03/30/2021*	22.85	Maturity	HKD 863	(117,382)	—	(117,382)
S&P/ASX 200 Index 01/21/2021*	19.11	Maturity	AUD 52	4,044	—	4,044
				$ (1,357,911)	$ —	$ (1,357,911)

	Appreciation	$ 333,292
	Depreciation	$ (1,691,203)
Total for Swaps		$ 10,379,928

* Termination date.

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

(b) Defaulted.

(c) Variable rate coupon, rate shown as of November 30, 2020.

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

(e) Position, or a position thereof, has been segregated to collateralize derivatives.

(f) One contract relates to 1 share.

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

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

(i) Defaulted matured security.

(j) Overnight deposit.

Currency Abbreviations:

ARS – Argentine Peso
AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CLP – Chilean Peso
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
COP – Colombian Peso
CZK – Czech Koruna
EGP – Egyptian Pound
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
HUF – Hungarian Forint
IDR – Indonesian Rupiah
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
NOK – Norwegian Krone
NZD – New Zealand Dollar
PEN – Peruvian Sol
PHP – Philippine Peso
PLN – Polish Zloty
RUB – Russian Ruble
SGD – Singapore Dollar
THB – Thailand Baht
TRY – Turkish Lira
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt
ASX – Australian Stock Exchange
CBT – Chicago Board of Trade
CDI – Brazil CETIP Interbank Deposit Rate
CJSC – Closed Joint Stock Company
CME – Chicago Mercantile Exchange
FTSE – Financial Times Stock Exchange
GDR – Global Depositary Receipt
INTRCONX – Inter-Continental Exchange
JSC – Joint Stock Company
LIBOR – London Interbank Offered Rate
MSCI – Morgan Stanley Capital International
PJSC – Public Joint Stock Company
REIT – Real Estate Investment Trust

See notes to financial statements.

TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET

QUASI-SOVEREIGNS

QUASI-SOVEREIGN BONDS

		Rate	Date		Principal (000)	Value (CNH)	Net Assets %
CHINA							
	Agricultural Development Bank of China, Series 1705	3.85%	01/06/2027	CNY	30,000	¥ 30,406,410	1.2%
	Agricultural Development Bank of China, Series 2004	2.96%	04/17/2030		34,000	31,770,282	1.2
	Agricultural Development Bank of China, Series 2005	2.25%	04/22/2025		20,000	18,965,258	0.7
	China Development Bank	1.63%	10/27/2030	USD	2,900	19,027,573	0.7
	China Development Bank, Series 1710	4.04%	04/10/2027	CNY	40,000	40,962,688	1.6
	China Development Bank, Series 1806	4.73%	04/02/2025		40,000	42,035,337	1.7
	China Development Bank, Series 1810	4.04%	07/06/2028		66,000	67,499,432	2.7
	China Development Bank, Series 1903	3.30%	02/01/2024		20,000	19,910,426	0.8
	China Development Bank, Series 1905	3.48%	01/08/2029		110,000	107,915,273	4.3
	China Development Bank, Series 1909	3.50%	08/13/2026		99,000	98,558,071	3.9
	China Development Bank, Series 2003	3.23%	01/10/2025		90,000	88,806,722	3.5
	China Development Bank, Series 2004	3.43%	01/14/2027		40,000	39,532,365	1.6
	China Huadian Overseas Development Management Co., Ltd.(a)	4.00%	05/29/2024	USD	1,185	8,057,675	0.3
	China Minmetals Corp.(a)	4.45%	05/13/2021		500	3,304,687	0.1
	China Southern Power Grid International Finance BVI 2018 Co., Ltd.	4.25%	09/18/2028		1,130	8,667,054	0.3
	Chinalco Capital Holdings Ltd.	4.00%	08/25/2021		600	3,977,624	0.2
	Chinalco Capital Holdings Ltd.(a)	4.10%	09/11/2024		2,500	16,799,201	0.7
	Chinalco Capital Holdings Ltd.	4.25%	04/21/2022		1,050	6,988,858	0.3
	CNAC HK Finbridge Co., Ltd.	3.88%	06/19/2029		1,230	8,219,766	0.3
	CNAC HK Finbridge Co., Ltd.	5.13%	03/14/2028		900	6,452,248	0.3
	CNPC Global Capital Ltd.	2.00%	06/23/2030		1,100	7,137,119	0.3
	Dianjian Haiyu Ltd.(a)	3.50%	06/14/2022		500	3,288,005	0.1
	Dianjian Haiyu Ltd.(a)	4.30%	06/20/2024		580	3,920,032	0.2
	Export-Import Bank of China (The)	4.15%	06/18/2027	CNH	30,000	30,946,116	1.2
	Export-Import Bank of China (The), Series 2007	3.26%	02/24/2027	CNY	40,000	39,259,869	1.5
	JIC Zhixin Ltd.	1.50%	08/27/2025	USD	593	3,891,040	0.2
	JIC Zhixin Ltd.	2.13%	08/27/2030		1,100	7,102,453	0.3
	King Power Capital Ltd.	5.63%	11/03/2024		800	5,993,117	0.2
	Leader Goal International Ltd.(a)	4.25%	01/19/2023		800	5,339,621	0.2
	Minmetals Bounteous Finance BVI Ltd.(a)	3.38%	09/03/2024		1,600	10,623,416	0.4
	Minmetals Bounteous Finance BVI Ltd.	4.20%	07/27/2026		700	5,141,972	0.2
	Sinopec Group Overseas Development 2018 Ltd.	2.95%	08/08/2029		650	4,450,676	0.2
	SPIC 2018 USD Senior Perpetual Bond Co., Ltd.(a)	5.80%	05/21/2022		200	1,376,365	0.1
	SPIC Luxembourg Latin America Renewable Energy Investment Co. Sarl	4.65%	10/30/2023		1,190	8,446,462	0.3
	Sunny Express Enterprises Corp.	3.13%	04/23/2030		824	5,724,127	0.2
	Sunny Express Enterprises Corp.(a)	3.35%	10/23/2022		1,319	8,771,215	0.3
						819,268,555	32.3
INDONESIA							
	Indonesia Asahan Aluminium Persero PT	4.75%	05/15/2025		643	4,655,962	0.2
	Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030		2,094	16,323,060	0.6
	Pelabuhan Indonesia II PT	4.25%	05/05/2025		1,600	11,385,281	0.4
	Pertamina Persero PT	3.10%	08/27/2030		1,200	8,440,312	0.3
	Pertamina Persero PT	4.18%	01/21/2050		1,000	7,082,962	0.3
	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	4.13%	05/15/2027		1,250	9,094,864	0.4
						56,982,441	2.2
MALAYSIA							
	Petronas Capital Ltd.	4.55%	04/21/2050		1,010	8,886,050	0.4
						885,137,046	34.9

CORPORATES - INVESTMENT GRADE

FINANCIAL INSTITUTIONS

		Rate	Date		Principal (000)	Value (CNH)	Net Assets %
BANKING							
	Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034		520	3,465,418	0.1
	Bangkok Bank PCL/Hong Kong	9.03%	03/15/2029		500	4,590,276	0.2
	Bank Mandiri Persero Tbk PT	4.75%	05/13/2025		900	6,579,704	0.3
	Bank of China Ltd./Hong Kong	4.45%	11/20/2021	CNH	10,000	10,125,000	0.4
	Bank of East Asia Ltd. (The)	4.00%	05/29/2030	USD	1,665	11,314,708	0.4
	Busan Bank Co., Ltd., Series G	4.85%	05/25/2021	CNH	20,000	20,031,082	0.8
	China Construction Bank Corp.	2.45%	06/24/2030	USD	1,955	13,024,625	0.5
	CITIC Ltd.	2.85%	02/25/2030		400	2,730,563	0.1
	CITIC Ltd.	3.70%	06/14/2026		725	5,214,012	0.2
	CITIC Ltd.	4.00%	01/11/2028		650	4,714,654	0.2
	DBS Group Holdings Ltd., Series G(a)	3.30%	02/27/2025		1,045	6,949,143	0.3
	Industrial & Commercial Bank of China Ltd.	4.88%	09/21/2025		800	5,973,414	0.2
	Industrial & Commercial Bank of China Ltd./Singapore	4.50%	10/22/2021	CNH	5,000	5,071,875	0.2
	Industrial & Commercial Bank of China Macau Ltd.	2.88%	09/12/2029	USD	950	6,370,543	0.2
	Kookmin Bank	2.50%	11/04/2030		593	4,000,474	0.2

		Rate	Date		Principal (000)	Value (CNH)	Net Assets %
	Kookmin Bank(a)	4.35%	07/02/2024	USD	1,000	¥ 6,895,061	0.3%
	Nanyang Commercial Bank Ltd.	3.80%	11/20/2029		2,800	18,700,169	0.7
	Shinhan Financial Group Co., Ltd.	3.34%	02/05/2030		1,500	10,393,543	0.4
	Shinhan Financial Group Co., Ltd.(a)	5.88%	08/13/2023		600	4,252,240	0.2
	Woori Bank	4.75%	04/30/2024		900	6,572,315	0.3
	Woori Bank	5.13%	08/06/2028		200	1,573,999	0.1
						158,542,818	6.3
BROKERAGE							
	China Cinda Finance 2017 I Ltd.	4.75%	02/08/2028		1,000	7,509,869	0.3
	China Great Wall International Holdings IV Ltd.(a)	3.95%	07/31/2024		1,865	12,574,309	0.4
	Joy Treasure Assets Holdings, Inc.	2.75%	11/17/2030		200	1,323,200	0.1
						21,407,378	0.8
FINANCE							
	BOC Aviation Ltd.	3.00%	09/11/2029		1,350	9,057,715	0.4
	BOC Aviation Ltd.	3.25%	04/29/2025		650	4,491,862	0.2
	BOC Aviation Ltd.	3.50%	01/31/2023		900	6,125,295	0.2
	China Development Bank Financial Leasing Co., Ltd.	2.88%	09/28/2030		4,845	32,117,648	1.3
	Huarong Finance 2017 Co., Ltd.(a)	4.50%	01/24/2022		2,800	18,636,953	0.7
	Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027		600	4,345,831	0.2
	Huarong Finance 2019 Co., Ltd.	3.75%	05/29/2024		1,550	10,673,188	0.4
	Huarong Finance II Co., Ltd.	3.63%	11/22/2021		1,900	12,685,500	0.5
	ICBCIL Finance Co., Ltd.	1.75%	08/25/2025		1,300	8,522,434	0.3
	ICBCIL Finance Co., Ltd.	3.63%	11/15/2027		1,535	10,856,594	0.4
	Power Finance Corp. Ltd.	3.95%	04/23/2030		645	4,461,281	0.2
	PTT Treasury Center Co., Ltd.	5.88%	08/03/2035		500	4,515,774	0.2
	SIHC International Capital Ltd.	3.95%	09/26/2021		250	1,672,396	0.1
	Soar Wise Ltd.(a)	3.45%	10/23/2022		600	3,909,188	0.1
	Xingsheng BVI Co., Ltd.	4.50%	09/20/2021		1,300	8,704,907	0.3
						140,776,566	5.5
REITS							
	Champion MTN Ltd.	2.95%	06/15/2030		1,720	11,458,073	0.4
	Country Garden Holdings Co., Ltd.	4.75%	09/28/2023		1,100	7,389,453	0.3
	Country Garden Holdings Co., Ltd.	4.80%	08/06/2030		500	3,498,957	0.1
	Country Garden Holdings Co., Ltd.	6.15%	09/17/2025		450	3,265,917	0.1
	Country Garden Holdings Co., Ltd.	7.25%	04/08/2026		760	5,579,237	0.2
	Elect Global Investments Ltd.(a)	4.10%	06/03/2025		1,115	7,224,235	0.3
	Franshion Brilliant Ltd.	4.25%	07/23/2029		687	4,595,862	0.2
	Franshion Brilliant Ltd.	5.20%	03/08/2021	CNH	9,000	9,032,137	0.4
	Hongkong Land Finance Cayman Islands Co., Ltd. (The)	2.88%	05/27/2030	USD	529	3,682,183	0.1
	Hysan MTN Ltd.	2.82%	09/04/2029		950	6,393,445	0.3
	Powerchina Real Estate Group Ltd.	4.50%	12/06/2021		1,400	9,405,106	0.4
	Sino-Ocean Land Treasure IV Ltd.	4.75%	08/05/2029		400	2,724,816	0.1
	Sino-Ocean Land Treasure IV Ltd.	5.25%	04/30/2022		615	4,175,799	0.2
	Sun Hung Kai Properties Capital Market Ltd.	2.75%	05/13/2030		730	5,039,358	0.2
	Swire Properties MTN Financing Ltd.	3.50%	01/10/2028		600	4,221,453	0.2
						87,686,031	3.5
						408,412,793	16.1
INDUSTRIAL							
BASIC							
	Bluestar Finance Holdings Ltd.	3.38%	07/16/2024		2,400	15,964,680	0.6
	Bluestar Finance Holdings Ltd.(a)	6.25%	11/07/2021		1,400	9,393,185	0.4
	Jiangxi Railway Investment Group Co., Ltd.	4.85%	02/21/2022		400	2,709,218	0.1
	UPL Corp. Ltd.	4.63%	06/16/2030		620	4,353,261	0.2
						32,420,344	1.3
CAPITAL GOODS							
	Sepco Virgin Ltd.(a)	3.55%	10/25/2024		1,450	9,573,903	0.4
COMMUNICATIONS - MEDIA							
	Tencent Holdings Ltd.	2.39%	06/03/2030		600	4,038,690	0.2
	Tencent Holdings Ltd.	3.24%	06/03/2050		1,509	10,310,393	0.4
	Tencent Holdings Ltd.	3.60%	01/19/2028		1,200	8,671,186	0.3
	Tencent Holdings Ltd.	3.98%	04/11/2029		1,450	10,848,841	0.4
	Weibo Corp.	3.38%	07/08/2030		2,060	13,782,011	0.6
	Weibo Corp.	3.50%	07/05/2024		1,414	9,700,299	0.4
						57,351,420	2.3
COMMUNICATIONS - TELECOMMUNICATIONS							
	HKT Capital No 4 Ltd.	3.00%	07/14/2026		710	4,987,236	0.2
	HKT Capital No 5 Ltd.	3.25%	09/30/2029		835	5,869,715	0.2
	PLDT, Inc.	2.50%	01/23/2031		935	6,363,500	0.3
						17,220,451	0.7

	Rate	Date		Principal (000)	Value (CNH)	Net Assets %
CONSUMER CYCLICAL - AUTOMOTIVE						
Hyundai Capital America	3.50%	11/02/2026	USD	485	¥ 3,471,240	0.1%
Weichai International Hong Kong Energy Group Co., Ltd.(a)	3.75%	09/14/2022		1,157	7,667,810	0.3
					11,139,050	0.4
CONSUMER CYCLICAL - OTHER						
Cscec Finance Cayman Ii Ltd.	3.50%	07/05/2027		700	4,938,654	0.2
Minor International PCL(a)	3.10%	06/29/2023		242	1,597,851	0.1
Sands China Ltd.	5.13%	08/08/2025		650	4,722,323	0.1
					11,258,828	0.4
CONSUMER NON-CYCLICAL						
Tingyi Cayman Islands Holding Corp.	1.63%	09/24/2025		800	5,222,758	0.2
ENERGY						
BPRL International Singapore Pte Ltd.	4.38%	01/18/2027		400	2,801,131	0.1
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030		2,720	18,047,420	0.7
COSL Singapore Capital Ltd.	2.50%	06/24/2030		2,229	14,358,074	0.6
COSL Singapore Capital Ltd.	4.50%	07/30/2025		500	3,635,441	0.1
Sinopec Century Bright Capital Investment Ltd.	4.50%	10/31/2021	CNH	20,000	20,206,250	0.8
Thaioil Treasury Center Co., Ltd.	5.38%	11/20/2048	USD	465	3,853,800	0.2
					62,902,116	2.5
OTHER INDUSTRIAL						
CK Hutchison Capital Securities 17 Ltd.(a)	4.00%	05/12/2022		1,655	11,074,542	0.5
New Oriental Education & Technology Group, Inc.	2.13%	07/02/2025		1,600	10,396,980	0.4
					21,471,522	0.9
SERVICES						
JD.com, Inc.	3.88%	04/29/2026		750	5,485,673	0.2
JD.com, Inc.	4.13%	01/14/2050		500	3,659,963	0.2
					9,145,636	0.4
TECHNOLOGY						
Axiata SPV2 Bhd	2.16%	08/19/2030		1,090	7,196,934	0.3
Baidu, Inc.	1.72%	04/09/2026		1,330	8,817,304	0.3
Baidu, Inc.	3.43%	04/07/2030		800	5,860,196	0.2
Baidu, Inc.	4.38%	03/29/2028		600	4,548,910	0.2
					26,423,344	1.0
TRANSPORTATION - RAILROADS						
CRCC Chengan Ltd.(a)	3.97%	06/27/2024		500	3,328,027	0.1
TRANSPORTATION - SERVICES						
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029		1,100	7,798,637	0.3
AVIC International Finance & Investment Ltd.	3.30%	09/23/2030		650	4,159,046	0.2
CMHI Finance BVI Co., Ltd.(a)	3.50%	10/09/2023		915	6,023,405	0.2
HPHT Finance 19 Ltd.	2.88%	11/05/2024		1,245	8,523,401	0.3
Shanghai Port Group BVI Development Co., Ltd.	3.38%	06/18/2029		1,000	7,134,273	0.3
					33,638,762	1.3
					301,096,161	11.9
UTILITY						
ELECTRIC						
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030		1,850	12,647,838	0.5
Adani Transmission Ltd.	4.25%	05/21/2036		579	3,973,880	0.2
AES Panama Generation Holdings SRL	4.38%	05/31/2030		238	1,674,999	0.1
CLP Power HK Finance Ltd.(a)	3.55%	11/06/2024		1,200	8,104,187	0.3
LLPL Capital Pte Ltd.	6.88%	02/04/2039		389	2,984,857	0.1
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak	4.85%	10/14/2038		544	3,876,239	0.1
TNB Global Ventures Capital Bhd.	3.24%	10/19/2026		1,105	7,853,888	0.3
					41,115,888	1.6
NATURAL GAS						
ENN Energy Holdings Ltd.	2.63%	09/17/2030		3,111	20,590,812	0.8
Perusahaan Gas Negara Tbk PT.	5.13%	05/16/2024		1,000	7,259,472	0.3
					27,850,284	1.1
					68,966,172	2.7
					778,475,126	30.7
EMERGING MARKETS - CORPORATE BONDS						
FINANCIAL INSTITUTIONS						
BANKING						
Bank of East Asia Ltd. (The)(a)	5.50%	12/02/2020		900	5,881,465	0.2
Bank of East Asia Ltd. (The)(a)	5.88%	09/19/2024		872	5,923,991	0.2
Bank Tabungan Negara Persero Tbk PT	4.20%	01/23/2025		243	1,614,928	0.1
Rizal Commercial Banking Corp.(a)	6.50%	08/27/2025		400	2,627,120	0.1
State Bank of India/Dubai(a)	5.50%	09/22/2021		600	4,030,577	0.2

		Rate	Date		Principal (000)	Value (CNH)	Net Assets %
	TMB Bank PCL(a)	4.90%	12/02/2024	USD	600	¥ 3,731,331	0.1%
	Woori Bank(a)	5.25%	05/16/2022		1,000	6,814,092	0.3
						30,623,504	1.2
FINANCE							
	Central Huijin Investment Ltd.	3.45%	05/22/2022	CNY	10,000	9,913,764	0.4
REITS							
	Agile Group Holdings Ltd.	6.05%	10/13/2025	USD	570	3,773,481	0.1
	Central China Real Estate Ltd.	6.75%	11/08/2021		400	2,643,723	0.1
	Central China Real Estate Ltd.	7.90%	11/07/2023		600	3,968,082	0.2
	China Aoyuan Group Ltd.	6.20%	03/24/2026		800	5,254,642	0.2
	China Aoyuan Group Ltd.	7.95%	09/07/2021		400	2,676,379	0.1
	China SCE Group Holdings Ltd.	5.88%	03/10/2022		400	2,652,961	0.1
	China SCE Group Holdings Ltd.	7.00%	05/02/2025		2,124	14,099,964	0.6
	China SCE Group Holdings Ltd.	7.25%	04/17/2023		600	4,091,321	0.2
	CIFI Holdings Group Co., Ltd.	5.25%	05/13/2026		800	5,342,945	0.2
	CIFI Holdings Group Co., Ltd.	5.95%	10/20/2025		800	5,518,430	0.2
	CIFI Holdings Group Co., Ltd.	6.70%	04/23/2022	CNH	5,000	5,132,292	0.2
	Fantasia Holdings Group Co., Ltd.	7.38%	10/04/2021	USD	600	3,924,671	0.1
	Fantasia Holdings Group Co., Ltd.	9.88%	10/19/2023		550	3,596,164	0.1
	Fantasia Holdings Group Co., Ltd.	11.75%	04/17/2022		700	4,807,219	0.2
	Greentown China Holdings Ltd.	5.65%	07/13/2025		600	4,071,494	0.2
	Jababeka International BV	6.50%	10/05/2023		200	1,208,475	0.0
	Kaisa Group Holdings Ltd.	8.50%	06/30/2022		400	2,642,512	0.1
	Kaisa Group Holdings Ltd.	9.38%	06/30/2024		200	1,265,514	0.0
	Kaisa Group Holdings Ltd.	11.25%	04/09/2022		700	4,789,979	0.2
	Kaisa Group Holdings Ltd.	11.25%	04/16/2025		200	1,311,689	0.1
	KWG Group Holdings Ltd.	6.30%	02/13/2026		600	3,939,495	0.2
	KWG Group Holdings Ltd.	7.88%	08/09/2021		500	3,360,866	0.1
	Logan Group Co., Ltd.	6.90%	06/09/2024		400	2,784,468	0.1
	Logan Group Co., Ltd.	7.50%	08/27/2021		200	1,339,831	0.1
	Logan Group Co., Ltd.	7.50%	08/25/2022		400	2,710,634	0.1
	Logan Group Co., Ltd.	8.75%	12/12/2020		300	1,971,522	0.1
	Modernland Overseas Pte Ltd.(b)	6.95%	04/13/2024		200	577,966	0.0
	NWD MTN Ltd.	4.13%	07/18/2029		1,400	9,522,489	0.4
	Redsun Properties Group Ltd.	9.70%	04/16/2023		300	2,036,033	0.1
	Redsun Properties Group Ltd.	9.95%	04/11/2022		950	6,466,165	0.2
	RKPF Overseas 2019 A Ltd.	5.90%	03/05/2025		1,100	7,277,479	0.3
	Ronshine China Holdings Ltd.	7.35%	12/15/2023		200	1,324,976	0.1
	Ronshine China Holdings Ltd.	10.50%	03/01/2022		900	6,217,654	0.2
	Scenery Journey Ltd.	9.00%	03/06/2021		400	2,558,158	0.1
	Scenery Journey Ltd.	11.50%	10/24/2022		1,050	6,221,657	0.2
	Seazen Group Ltd.	6.15%	04/15/2023		650	4,379,732	0.2
	Seazen Group Ltd.	6.45%	06/11/2022		700	4,696,126	0.2
	Sunac China Holdings Ltd.	6.65%	08/03/2024		891	5,861,970	0.2
	Sunac China Holdings Ltd.	8.35%	04/19/2023		900	6,179,156	0.2
	Times China Holdings Ltd.	6.75%	07/08/2025		560	3,805,036	0.1
	Wanda Properties Overseas Ltd.	6.88%	07/23/2023		900	5,853,757	0.2
	Yango Justice International Ltd.	7.50%	04/15/2024		200	1,326,696	0.1
	Yango Justice International Ltd.	8.25%	11/25/2023		700	4,746,877	0.2
	Yuzhou Group Holdings Co., Ltd.	7.70%	02/20/2025		500	3,422,789	0.1
	Yuzhou Properties Co., Ltd.	6.00%	10/25/2023		700	4,650,480	0.2
	Zhenro Properties Group Ltd.	8.30%	09/15/2023		500	3,367,874	0.1
	Zhenro Properties Group Ltd.	8.35%	03/10/2024		755	5,081,349	0.2
	Zhenro Properties Group Ltd.	9.80%	08/20/2021		200	1,350,093	0.1
	Zhenro Properties Group Ltd.	12.50%	01/02/2021		200	1,326,249	0.1
	Zhongliang Holdings Group Co., Ltd.	9.50%	07/29/2022		1,140	7,478,275	0.3
						204,607,789	8.0
						245,145,057	9.6
INDUSTRIAL							
BASIC							
	ABJA Investment Co. Pte Ltd.	5.45%	01/24/2028		1,580	10,686,154	0.4
	China Shenhua Overseas Capital Co., Ltd.	3.88%	01/20/2025		850	5,915,843	0.2
	Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025		850	6,015,284	0.2
	Periama Holdings LLC/DE	5.95%	04/19/2026		1,380	9,578,370	0.4
	Tianqi Finco Co., Ltd.	3.75%	11/28/2022		565	1,770,751	0.1
						33,966,402	1.3
COMMUNICATIONS - TELECOMMUNICATIONS							
	Network i2i Ltd.(a)	5.65%	01/15/2025		500	3,432,702	0.1
	SmarTone Finance Ltd.	3.88%	04/08/2023		720	4,938,657	0.2
						8,371,359	0.3
CONSUMER CYCLICAL - AUTOMOTIVE							
	TML Holdings Pte Ltd.	5.50%	06/03/2024		570	3,804,480	0.2

	Rate	Date		Principal (000)		Value (CNH)	Net Assets %
CONSUMER CYCLICAL - OTHER							
Melco Resorts Finance Ltd.	5.38%	12/04/2029	USD	600	¥	4,045,354	0.1%
MGM China Holdings Ltd.	5.25%	06/18/2025		220		1,483,067	0.1
MGM China Holdings Ltd.	5.88%	05/15/2026		200		1,375,954	0.1
Studio City Finance Ltd.	6.50%	01/15/2028		648		4,511,290	0.1
Studio City Finance Ltd.	7.25%	02/11/2024		450		3,080,196	0.1
Wynn Macau Ltd.	5.13%	12/15/2029		338		2,228,935	0.1
Wynn Macau Ltd.	5.50%	01/15/2026		200		1,328,928	0.1
						18,053,724	0.7
CONSUMER CYCLICAL - RESTAURANTS							
Jollibee Worldwide Pte Ltd.(a)	3.90%	01/23/2025		300		1,862,587	0.1
CONSUMER CYCLICAL - RETAILERS							
Baoxin Auto Finance I Ltd.(a)	9.11%	04/30/2021		400		2,007,822	0.1
China Grand Automotive Services Ltd.	8.63%	04/08/2022		200		1,190,414	0.1
SM Investments Corp.	4.88%	06/10/2024		1,500		10,487,135	0.4
						13,685,371	0.6
ENERGY							
Greenko Solar Mauritius Ltd.	5.95%	07/29/2026		600		4,216,528	0.2
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026		439		2,974,267	0.1
India Green Energy Holdings	5.38%	04/29/2024		1,086		7,400,105	0.3
Medco Bell Pte Ltd.	6.38%	01/30/2027		472		3,098,064	0.1
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026		400		2,751,908	0.1
Neerg Energy Ltd.	6.00%	02/13/2022		1,200		8,011,895	0.3
ReNew Power Pvt Ltd.	6.45%	09/27/2022		400		2,723,174	0.1
						31,175,941	1.2
OTHER INDUSTRIAL							
Li & Fung Ltd.(a)	5.25%	11/03/2021		500		2,375,696	0.1
TRANSPORTATION - SERVICES							
Royal Capital BV(a)	5.88%	05/05/2022		1,200		7,974,951	0.3
						121,270,511	4.8
UTILITY							
ELECTRIC							
SMC Global Power Holdings Corp.(a)	5.95%	05/05/2025		400		2,609,880	0.1
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033		363		2,665,010	0.1
						5,274,890	0.2
						371,690,458	14.6
GOVERNMENTS - SOVEREIGN AGENCIES							
CHINA							
China Development Bank, Series 2010	3.09%	06/18/2030	CNY	120,000		113,107,226	4.4
China Development Bank, Series 2012	3.34%	07/14/2025		40,000		39,615,315	1.6
						152,722,541	6.0
SOUTH KOREA							
Industrial Bank of Korea(a)	3.90%	07/31/2022	USD	729		4,885,181	0.2
VIETNAM							
Viet Nam Debt & Asset Trading Corp.	1.00%	10/10/2025		1,300		7,161,365	0.3
						164,769,087	6.5
INVESTMENT COMPANIES							
FUNDS AND INVESTMENT TRUSTS							
AB SICAV I - China Bond Portfolio - Class SA				969,792		97,648,382	3.9
GOVERNMENTS - TREASURIES							
CHINA							
China Government Bond, Series 1906	3.29%	05/23/2029	CNY	20,000		19,984,747	0.8
China Government Bond, Series INBK	3.39%	03/16/2050		40,000		36,154,147	1.4
						56,138,894	2.2
EMERGING MARKETS - SOVEREIGNS							
PAKISTAN							
Pakistan Government International Bond	8.25%	09/30/2025	USD	350		2,499,150	0.1
SRI LANKA							
Sri Lanka Government International Bond	6.85%	11/03/2025		400		1,623,068	0.1
						4,122,218	0.2
						2,357,981,211	93.0
MONEY MARKET INSTRUMENTS							
EMERGING MARKETS - CORPORATE BONDS							
CHINA							
Central China Real Estate Ltd.	6.88%	02/10/2021		600		3,940,680	0.2
Yango Justice International Ltd.	6.80%	03/11/2021		825		5,418,435	0.2

	Rate	Date		Principal (000)		Value (CNH)	Net Assets %
Zhenro Properties Group Ltd.	5.60%	02/28/2021	USD	550	¥	3,603,259	0.1%
						12,962,374	0.5
						2,370,943,585	93.5
OTHER TRANSFERABLE SECURITIES							
SUPRANATIONALS							
Central American Bank for Economic Integration	4.85%	05/23/2023	CNH	13,000		13,442,727	0.5
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
REITS							
Vanke Real Estate Hong Kong Co., Ltd.	3.85%	06/13/2022		10,000		10,040,000	0.4
						23,482,727	0.9
Total Investments							
(cost ¥2,430,488,450)					¥	2,394,426,312	94.4%
Time Deposits							
Sumitomo, Tokyo(c)	0.01 %	–				81,920,524	3.2
Other assets less liabilities						61,415,521	2.4
Net Assets					¥	2,537,762,357	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
U.S. 10 Yr Ultra Futures	03/22/2021	124	¥ 127,739,143	¥ 127,963,731	¥ (224,588)
U.S. T-Note 2 Yr (CBT) Futures	03/31/2021	44	63,790,784	63,822,391	(31,607)
U.S. T-Note 5 Yr (CBT) Futures	03/31/2021	181	149,638,394	149,822,395	(184,001)
U.S. T-Note 10 Yr (CBT) Futures	03/22/2021	52	47,103,851	47,189,232	(85,381)
U.S. Ultra Bond (CBT) Futures	03/22/2021	10	14,298,819	14,188,501	110,318
					¥ (415,259)
				Appreciation	¥ 110,318
				Depreciation	¥ (525,577)

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	4,976	CNH	32,681	12/17/2020	¥ (40,732)
Australia and New Zealand Banking Group Ltd.	USD	1,898	CNH	12,634	12/17/2020	156,087
Brown Brothers Harriman & Co.	USD	3,637	CNH	24,401	12/02/2020	515,791
Brown Brothers Harriman & Co.	USD	644	CNH	4,228	12/17/2020	(8,685)
Brown Brothers Harriman & Co.	USD	9,705	CNH	64,447	12/17/2020	631,110
Citibank, NA	USD	5,964	CNH	40,920	12/02/2020	1,750,463
Citibank, NA	USD	6,730	CNH	44,608	12/17/2020	354,726
Citibank, NA	USD	3,764	CNH	25,017	01/08/2021	221,960
Citibank, NA	USD	13,288	CNH	88,358	01/19/2021	759,725
Goldman Sachs Bank USA	USD	50,741	CNH	340,690	12/08/2020	7,300,197
Goldman Sachs Bank USA	USD	4,235	CNH	27,900	12/17/2020	51,526
Goldman Sachs Bank USA	USD	13,261	CNH	87,372	01/13/2021	(9,623)
Goldman Sachs Bank USA	USD	10,745	CNH	70,820	01/13/2021	16,571
HSBC Bank USA	USD	3,050	CNH	20,002	12/17/2020	(52,817)
HSBC Bank USA	USD	28,691	CNH	190,984	12/17/2020	2,328,820
HSBC Bank USA	USD	22,812	CNH	152,113	12/21/2020	2,063,138
HSBC Bank USA	USD	10,424	CNH	69,568	01/08/2021	904,291
HSBC Bank USA	USD	16,000	CNH	105,513	01/22/2021	10,651
UBS AG	USD	981	CNH	6,514	12/17/2020	60,817
						¥ 17,014,016
					Appreciation	¥ 17,125,873
					Depreciation	¥ (111,857)

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)	USD 8,124	11/09/2025	2.108%	3 Month LIBOR	¥ (4,426,467)

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

(b) Defaulted.

(c) Overnight deposit.

Currency Abbreviations:

CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
USD – United States Dollar

Glossary:

CBT – Chicago Board of Trade
LCH – London Clearing House
LIBOR – London Interbank Offered Rate

		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							
	Alcoa Nederland Holding BV	6.75%	09/30/2024	USD	1,705	$ 1,766,055	0.2%
	Arconic Corp.	6.00%	05/15/2025		1,311	1,411,949	0.1
	Ashland LLC	4.75%	08/15/2022		496	521,015	0.0
	Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV	4.75%	06/15/2027		192	202,320	0.0
	Berry Global, Inc.	5.13%	07/15/2023		1,032	1,049,744	0.1
	CF Industries, Inc.	3.45%	06/01/2023		5,272	5,506,538	0.5
	Cleveland-Cliffs, Inc.	6.75%	03/15/2026		114	122,992	0.0
	Cleveland-Cliffs, Inc.	9.88%	10/17/2025		2,645	3,083,702	0.3
	FMG Resources (August 2006) Pty Ltd.	4.75%	05/15/2022		3,468	3,578,157	0.3
	FMG Resources (August 2006) Pty Ltd.	5.13%	05/15/2024		2,232	2,417,063	0.2
	Freeport-McMoRan, Inc.	3.88%	03/15/2023		2,911	3,032,944	0.3
	Graphic Packaging International LLC	4.75%	04/15/2021		562	563,647	0.1
	Grinding Media, Inc./Moly-Cop AltaSteel Ltd.	7.38%	12/15/2023		2,006	2,045,453	0.2
	Kaiser Aluminum Corp.	6.50%	05/01/2025		884	945,415	0.1
	NOVA Chemicals Corp.	4.88%	06/01/2024		3,700	3,846,255	0.4
	OCI NV	5.25%	11/01/2024		2,719	2,833,490	0.3
	Olin Corp.	5.13%	09/15/2027		1,535	1,599,768	0.2
	Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer Lu	5.13%	07/15/2023		238	241,036	0.0
	Sealed Air Corp.	5.50%	09/15/2025		5,731	6,436,067	0.6
	Smurfit Kappa Acquisitions ULC	2.88%	01/15/2026	EUR	1,631	2,138,816	0.2
	SPCM SA	4.88%	09/15/2025	USD	2,290	2,363,506	0.2
	thyssenkrupp AG	2.88%	02/22/2024	EUR	950	1,123,291	0.1
	United States Steel Corp.	12.00%	06/01/2025	USD	3,972	4,527,312	0.4
	WR Grace & Co.-Conn	4.88%	06/15/2027		1,951	2,055,717	0.2
						53,412,252	5.0
CAPITAL GOODS							
	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	08/15/2026		4,543	4,721,418	0.4
	Ball Corp.	5.00%	03/15/2022		1,052	1,100,071	0.1
	Bombardier, Inc.	5.75%	03/15/2022		909	899,794	0.1
	Bombardier, Inc.	6.00%	10/15/2022		42	39,903	0.0
	Bombardier, Inc.	6.13%	01/15/2023		2,810	2,625,664	0.3
	Bombardier, Inc.	7.50%	03/15/2025		40	34,490	0.0
	Colfax Corp.	6.00%	02/15/2024		1,742	1,814,527	0.2
	Crown European Holdings SA	2.25%	02/01/2023	EUR	1,175	1,433,132	0.1
	Gates Global LLC/Gates Corp.	6.25%	01/15/2026	USD	3,647	3,820,233	0.4
	GFL Environmental, Inc.	3.75%	08/01/2025		4,715	4,820,668	0.5
	JELD-WEN, Inc.	4.63%	12/15/2025		2,308	2,356,678	0.2
	Mauser Packaging Solutions Holding Co.	5.50%	04/15/2024		2,550	2,590,761	0.2
	RBS Global, Inc./Rexnord LLC	4.88%	12/15/2025		3,485	3,571,794	0.3
	Rebecca Bidco GmbH	5.75%	07/15/2025	EUR	3,513	4,411,975	0.4
	Rolls-Royce PLC	2.13%	06/18/2021		3,494	4,193,522	0.4
	Signature Aviation US Holdings, Inc.	5.38%	05/01/2026	USD	4,095	4,234,206	0.4
	Silgan Holdings, Inc.	2.25%	06/01/2028	EUR	1,352	1,635,045	0.2
	SPX FLOW, Inc.	5.88%	08/15/2026	USD	2,453	2,565,274	0.2
	Stevens Holding Co., Inc.	6.13%	10/01/2026		3,000	3,267,677	0.3
	Terex Corp.	5.63%	02/01/2025		3,826	3,932,785	0.4
	Tervita Corp.	11.00%	12/01/2025		2,114	2,190,815	0.2
	Triumph Group, Inc.	6.25%	09/15/2024		2,350	2,301,122	0.2
	Triumph Group, Inc.	8.88%	06/01/2024		1,452	1,600,912	0.2
	Trivium Packaging Finance BV	3.75%	08/15/2026	EUR	343	419,392	0.0
	Trivium Packaging Finance BV	5.50%	08/15/2026	USD	558	585,625	0.1
	Vertical US Newco, Inc.	5.25%	07/15/2027		2,478	2,607,776	0.2
	WESCO Distribution, Inc.	7.13%	06/15/2025		2,241	2,449,462	0.2
						66,224,721	6.2
COMMUNICATIONS - MEDIA							
	Altice Financing SA	2.25%	01/15/2025	EUR	546	631,757	0.1
	Altice Financing SA	5.00%	01/15/2028	USD	2,155	2,210,712	0.2
	AMC Networks, Inc.	4.75%	12/15/2022		3,323	3,325,240	0.3
	AMC Networks, Inc.	5.00%	04/01/2024		1,807	1,837,787	0.2
	Banijay Entertainment SASU	3.50%	03/01/2025	EUR	353	422,168	0.0
	Banijay Entertainment SASU	5.38%	03/01/2025	USD	3,250	3,295,524	0.3
	CCO Holdings LLC/CCO Holdings Capital Corp.	4.00%	03/01/2023		4,720	4,768,548	0.5
	CCO Holdings LLC/CCO Holdings Capital Corp.	5.50%	05/01/2026		1,456	1,516,360	0.1
	Clear Channel Worldwide Holdings, Inc.	5.13%	08/15/2027		574	579,726	0.1
	CSC Holdings LLC	5.88%	09/15/2022		990	1,052,824	0.1
	CSC Holdings LLC	6.75%	11/15/2021		1,701	1,780,137	0.2
	DISH DBS Corp.	5.00%	03/15/2023		976	1,014,967	0.1
	DISH DBS Corp.	5.88%	07/15/2022		307	321,856	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
DISH DBS Corp.	5.88%	11/15/2024	USD	816	$ 867,775	0.1%
DISH DBS Corp.	7.75%	07/01/2026		1,139	1,300,196	0.1
iHeartCommunications, Inc.	5.25%	08/15/2027		522	536,197	0.1
iHeartCommunications, Inc.	6.38%	05/01/2026		2,410	2,554,042	0.2
Lamar Media Corp.	3.75%	02/15/2028		1,850	1,865,858	0.2
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		3,287	3,573,329	0.3
Meredith Corp.	6.88%	02/01/2026		4,375	4,352,018	0.4
Netflix, Inc.	5.50%	02/15/2022		4,838	5,085,217	0.5
Outfront Media Capital LLC/Outfront Media Capital Corp.	5.63%	02/15/2024		2,200	2,235,616	0.2
Sinclair Television Group, Inc.	5.13%	02/15/2027		2,140	2,118,065	0.2
Sirius XM Radio, Inc.	3.88%	08/01/2022		3,629	3,685,854	0.4
Sirius XM Radio, Inc.	4.63%	07/15/2024		488	505,085	0.1
TEGNA, Inc.	4.75%	03/15/2026		3,465	3,678,146	0.3
Univision Communications, Inc.	5.13%	02/15/2025		265	266,795	0.0
Univision Communications, Inc.	6.63%	06/01/2027		2,203	2,356,244	0.2
Univision Communications, Inc.	9.50%	05/01/2025		435	482,613	0.0
Virgin Media Secured Finance PLC	5.50%	08/15/2026		5,662	5,925,788	0.6
Ziggo BV	5.50%	01/15/2027		1,206	1,259,224	0.1
					65,405,668	6.2
COMMUNICATIONS - TELECOMMUNICATIONS						
Altice France SA/France	7.38%	05/01/2026		4,379	4,607,125	0.4
C&W Senior Financing DAC	7.50%	10/15/2026		3,802	4,048,647	0.4
CenturyLink, Inc., Series S	6.45%	06/15/2021		4,443	4,562,214	0.4
CenturyLink, Inc., Series T	5.80%	03/15/2022		2,161	2,250,822	0.2
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026		3,220	3,332,700	0.3
Hughes Satellite Systems Corp.	5.25%	08/01/2026		987	1,086,297	0.1
Hughes Satellite Systems Corp.	7.63%	06/15/2021		860	885,539	0.1
Sprint Communications, Inc.	6.00%	11/15/2022		572	615,954	0.1
Sprint Corp.	7.25%	09/15/2021		995	1,036,073	0.1
Sprint Corp.	7.88%	09/15/2023		299	345,050	0.0
T-Mobile USA, Inc.	4.00%	04/15/2022		1,979	2,049,476	0.2
Telecom Italia SpA/Milano	5.30%	05/30/2024		490	532,529	0.1
Telecom Italia SpA/Milano	5.88%	05/19/2023	GBP	700	1,023,021	0.1
Zayo Group Holdings, Inc.	4.00%	03/01/2027	USD	1,032	1,028,234	0.1
					27,403,681	2.6
CONSUMER CYCLICAL - AUTOMOTIVE						
Adient US LLC	9.00%	04/15/2025		1,430	1,598,077	0.2
Allison Transmission, Inc.	4.75%	10/01/2027		1,010	1,067,757	0.1
American Axle & Manufacturing, Inc.	6.25%	04/01/2025		2,711	2,801,629	0.3
American Axle & Manufacturing, Inc.	6.50%	04/01/2027		385	402,591	0.0
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026		2,459	2,619,091	0.3
Dana, Inc.	5.50%	12/15/2024		3,550	3,622,161	0.3
Ford Motor Co.	8.50%	04/21/2023		1,365	1,529,679	0.2
Ford Motor Co.	9.00%	04/22/2025		403	489,525	0.1
Ford Motor Credit Co. LLC	3.09%	01/09/2023		400	402,064	0.0
Ford Motor Credit Co. LLC	3.10%	05/04/2023		400	402,206	0.0
Ford Motor Credit Co. LLC	3.22%	01/09/2022		869	871,728	0.1
Ford Motor Credit Co. LLC	4.06%	11/01/2024		495	514,430	0.1
Ford Motor Credit Co. LLC	4.14%	02/15/2023		1,200	1,232,316	0.1
Garrett LX I SARL/Garrett Borrowing LLC(a)	5.13%	10/15/2026	EUR	1,109	1,319,062	0.1
IHO Verwaltungs GmbH(b)	3.63%	05/15/2025		915	1,116,828	0.1
IHO Verwaltungs GmbH(b)	6.00%	05/15/2027	USD	1,240	1,307,079	0.1
Jaguar Land Rover Automotive PLC	2.20%	01/15/2024	EUR	132	144,069	0.0
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024		130	155,428	0.0
Jaguar Land Rover Automotive PLC	6.88%	11/15/2026		2,567	3,078,912	0.3
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	USD	1,465	1,568,255	0.2
Meritor, Inc.	6.25%	02/15/2024		3,555	3,627,030	0.3
Meritor, Inc.	6.25%	06/01/2025		234	248,953	0.0
Tenneco, Inc.	4.88%	04/15/2022	EUR	1,700	2,053,592	0.2
Tenneco, Inc.	5.00%	07/15/2024		995	1,198,991	0.1
Tenneco, Inc.	7.88%	01/15/2029	USD	1,207	1,330,545	0.1
Titan International, Inc.	6.50%	11/30/2023		1,457	1,332,585	0.1
ZF North America Capital, Inc.	4.50%	04/29/2022		3,475	3,573,378	0.3
ZF North America Capital, Inc.	4.75%	04/29/2025		1,700	1,808,322	0.2
					41,416,283	3.9
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp.	1.88%	11/07/2022	EUR	3,465	3,911,133	0.4
Carnival Corp.	7.63%	03/01/2026		1,479	1,629,821	0.1
Carnival Corp.	11.50%	04/01/2023	USD	2,768	3,150,482	0.3
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.38%	04/15/2027		1,010	1,016,096	0.1
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.50%	05/01/2025		3,942	4,130,746	0.4
NCL Corp., Ltd.	3.63%	12/15/2024		6,921	6,185,877	0.6

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023	USD	1,445	$	1,632,850	0.1%
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025		2,603		3,048,764	0.3
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025		932		999,555	0.1
Silversea Cruise Finance Ltd.	7.25%	02/01/2025		1,005		1,031,631	0.1
Six Flags Entertainment Corp.	4.88%	07/31/2024		1,650		1,641,335	0.1
Six Flags Theme Parks, Inc.	7.00%	07/01/2025		601		651,588	0.1
Vail Resorts, Inc.	6.25%	05/15/2025		912		975,745	0.1
						30,005,623	2.8
CONSUMER CYCLICAL - OTHER							
Adams Homes, Inc.	7.50%	02/15/2025		2,176		2,241,403	0.2
Brookfield Residential Properties, Inc./Brookfield Residential US Corp.	6.25%	09/15/2027		3,800		4,014,789	0.4
Caesars Entertainment, Inc.	6.25%	07/01/2025		2,493		2,652,054	0.3
Churchill Downs, Inc.	5.50%	04/01/2027		3,767		3,969,539	0.4
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/2025		4,400		4,629,475	0.4
Forestar Group, Inc.	5.00%	03/01/2028		979		987,811	0.1
Forestar Group, Inc.	8.00%	04/15/2024		1,061		1,118,073	0.1
Forterra Finance LLC/FRTA Finance Corp.	6.50%	07/15/2025		2,232		2,384,885	0.2
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025		688		727,533	0.1
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	6.13%	12/01/2024		2,800		2,933,009	0.3
International Game Technology PLC	6.25%	02/15/2022		1,250		1,285,782	0.1
International Game Technology PLC	6.50%	02/15/2025		275		303,101	0.0
KB Home	7.00%	12/15/2021		496		517,240	0.1
KB Home	7.50%	09/15/2022		1,059		1,165,410	0.1
KB Home	7.63%	05/15/2023		840		932,336	0.1
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025		723		771,379	0.1
Marriott Ownership Resorts, Inc./ILG LLC	6.50%	09/15/2026		4,318		4,549,415	0.4
Mattamy Group Corp.	5.25%	12/15/2027		1,045		1,109,703	0.1
MGM Resorts International	6.00%	03/15/2023		1,207		1,291,089	0.1
MGM Resorts International	7.75%	03/15/2022		865		923,496	0.1
Samsonite Finco SARL	3.50%	05/15/2026	EUR	272		305,392	0.0
Scientific Games International, Inc.	5.00%	10/15/2025	USD	1,501		1,542,832	0.2
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028		2,155		2,230,910	0.2
Taylor Morrison Communities, Inc.	5.88%	06/15/2027		1,670		1,891,858	0.2
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc.	5.88%	04/15/2023		235		247,925	0.0
Toll Brothers Finance Corp.	4.38%	04/15/2023		5,176		5,494,666	0.5
Wyndham Destinations, Inc.	3.90%	03/01/2023		4,000		4,073,581	0.4
Wyndham Destinations, Inc.	6.63%	07/31/2026		155		173,762	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025		4,320		4,406,475	0.4
						58,874,923	5.6
CONSUMER CYCLICAL - RESTAURANTS							
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028		1,134		1,165,749	0.1
1011778 BC ULC/New Red Finance, Inc.	5.75%	04/15/2025		3,112		3,324,971	0.3
IRB Holding Corp.	7.00%	06/15/2025		1,761		1,924,234	0.2
KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC	5.25%	06/01/2026		1,886		1,957,553	0.2
Yum! Brands, Inc.	7.75%	04/01/2025		1,408		1,558,902	0.1
						9,931,409	0.9
CONSUMER CYCLICAL - RETAILERS							
Burlington Coat Factory Warehouse Corp.	6.25%	04/15/2025		900		955,684	0.1
Dufry One BV	2.50%	10/15/2024	EUR	2,375		2,742,305	0.2
Hanesbrands, Inc.	4.63%	05/15/2024	USD	3,040		3,196,042	0.3
L Brands, Inc.	6.88%	07/01/2025		3,371		3,637,698	0.3
Levi Strauss & Co.	5.00%	05/01/2025		4,866		5,001,863	0.5
Penske Automotive Group, Inc.	3.50%	09/01/2025		4,155		4,210,614	0.4
Penske Automotive Group, Inc.	5.50%	05/15/2026		723		752,260	0.1
PetSmart, Inc.	5.88%	06/01/2025		2,200		2,233,449	0.2
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026		3,595		3,743,870	0.3
Staples, Inc.	7.50%	04/15/2026		4,662		4,698,706	0.4
TPro Acquisition Corp.	11.00%	10/15/2024		641		645,224	0.1
William Carter Co. (The)	5.50%	05/15/2025		533		564,309	0.1
William Carter Co. (The)	5.63%	03/15/2027		2,715		2,882,742	0.3
						35,264,766	3.3
CONSUMER NON-CYCLICAL							
Acadia Healthcare Co., Inc.	5.63%	02/15/2023		2,027		2,039,371	0.2
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	3.25%	03/15/2026		913		920,487	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	3.50%	02/15/2023		2,514		2,575,933	0.2
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	4.63%	01/15/2027		1,428		1,503,781	0.1

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	5.75%	03/15/2025	USD	1,015	$ 1,049,796	0.1%
	Avantor Funding, Inc.	2.63%	11/01/2025	EUR	2,333	2,852,598	0.3
	CD&R Smokey Buyer, Inc.	6.75%	07/15/2025	USD	446	478,435	0.0
	Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	EUR	497	594,476	0.1
	CHS/Community Health Systems, Inc.	6.63%	02/15/2025	USD	1,290	1,313,254	0.1
	CHS/Community Health Systems, Inc.	8.63%	01/15/2024		1,150	1,201,882	0.1
	Emergent BioSolutions, Inc.	3.88%	08/15/2028		312	316,472	0.0
	Global Medical Response, Inc.	6.50%	10/01/2025		1,025	1,057,355	0.1
	HCA, Inc.	5.88%	02/15/2026		2,278	2,622,489	0.3
	IQVIA, Inc.	3.25%	03/15/2025	EUR	934	1,130,710	0.1
	IQVIA, Inc.	5.00%	10/15/2026	USD	1,373	1,434,635	0.1
	Legacy LifePoint Health LLC	4.38%	02/15/2027		4,930	4,987,241	0.5
	Legacy LifePoint Health LLC	6.75%	04/15/2025		610	651,213	0.1
	MEDNAX, Inc.	5.25%	12/01/2023		1,946	1,967,978	0.2
	MEDNAX, Inc.	6.25%	01/15/2027		1,734	1,856,142	0.2
	Newell Brands, Inc.	4.70%	04/01/2026		2,115	2,277,742	0.2
	Par Pharmaceutical, Inc.	7.50%	04/01/2027		2,671	2,884,586	0.3
	Providence Service Corp. (The)	5.88%	11/15/2025		1,091	1,157,948	0.1
	Spectrum Brands, Inc.	5.75%	07/15/2025		2,906	3,001,495	0.3
	Syneos Health, Inc.	3.63%	01/15/2029		2,401	2,417,838	0.2
	Tenet Healthcare Corp.	4.63%	09/01/2024		605	625,516	0.1
	Tenet Healthcare Corp.	4.88%	01/01/2026		4,432	4,587,884	0.4
						47,507,257	4.5
ENERGY							
	Antero Resources Corp.	5.13%	12/01/2022		3,853	3,684,661	0.4
	Apache Corp.	4.63%	11/15/2025		466	484,581	0.1
	Apache Corp.	4.88%	11/15/2027		429	448,139	0.0
	Callon Petroleum, Co.	6.25%	04/15/2023		1,390	665,829	0.1
	Cenovus Energy, Inc.	3.80%	09/15/2023		325	334,879	0.0
	Cenovus Energy, Inc.	4.25%	04/15/2027		1,515	1,606,365	0.2
	Cenovus Energy, Inc.	5.38%	07/15/2025		1,349	1,484,777	0.1
	CITGO Petroleum Corp.	6.25%	08/15/2022		3,687	3,598,909	0.3
	CITGO Petroleum Corp.	7.00%	06/15/2025		1,749	1,705,279	0.2
	Comstock Resources, Inc.	7.50%	05/15/2025		343	342,130	0.0
	DCP Midstream Operating LP	4.95%	04/01/2022		4,441	4,559,531	0.4
	EnLink Midstream Partners LP	4.15%	06/01/2025		1,329	1,229,701	0.1
	EnLink Midstream Partners LP	4.40%	04/01/2024		321	309,230	0.0
	EnLink Midstream Partners LP	4.85%	07/15/2026		3,721	3,418,723	0.3
	EQM Midstream Partners LP.	5.50%	07/15/2028		964	1,025,273	0.1
	EQT Corp.	3.00%	10/01/2022		70	70,270	0.0
	EQT Corp.	7.88%	02/01/2025		456	521,989	0.1
	Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024		543	510,422	0.1
	Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028		1,646	1,521,394	0.2
	Hess Midstream Operations LP	5.63%	02/15/2026		962	993,484	0.1
	Hilcorp Energy I LP/Hilcorp Finance Co.	5.00%	12/01/2024		2,581	2,513,852	0.2
	Nabors Industries Ltd.	7.25%	01/15/2026		2,310	1,294,997	0.1
	Nabors Industries, Inc.	5.75%	02/01/2025		750	269,748	0.0
	Neptune Energy Bondco PLC	6.63%	05/15/2025		287	273,708	0.0
	New Fortress Energy, Inc.	6.75%	09/15/2025		3,731	3,973,545	0.4
	Newfield Exploration Co.	5.75%	01/30/2022		2,078	2,143,474	0.2
	NGL Energy Partners LP/NGL Energy Finance Corp.	7.50%	11/01/2023		4,175	2,107,874	0.2
	Occidental Petroleum Corp.	2.70%	02/15/2023		1,097	1,054,516	0.1
	Occidental Petroleum Corp.	2.90%	08/15/2024		2,702	2,518,496	0.2
	Occidental Petroleum Corp.	3.20%	08/15/2026		232	205,201	0.0
	Parkland Corp./Canada	6.00%	04/01/2026		3,029	3,189,110	0.3
	PBF Holding Co. LLC/PBF Finance Corp.	9.25%	05/15/2025		2,284	2,267,212	0.2
	PDC Energy, Inc.	5.75%	05/15/2026		1,126	1,123,379	0.1
	QEP Resources, Inc.	5.25%	05/01/2023		1,695	1,449,458	0.1
	QEP Resources, Inc.	5.38%	10/01/2022		2,147	1,940,621	0.2
	Range Resources Corp.	5.00%	03/15/2023		908	886,158	0.1
	SM Energy Co.	6.13%	11/15/2022		2,315	2,042,333	0.2
	Sunoco LP/Sunoco Finance Corp.	4.88%	01/15/2023		6,224	6,319,352	0.6
	Targa Resources Partners LP/Targa Resources Partners Finance Corp.	4.25%	11/15/2023		1,960	1,971,671	0.2
	Transocean Phoenix 2 Ltd.	7.75%	10/15/2024		1,426	1,329,629	0.1
	Transocean Poseidon Ltd.	6.88%	02/01/2027		1,040	882,113	0.1
	Transocean Sentry Ltd.	5.38%	05/15/2023		1,323	1,037,462	0.1
	Weatherford International Ltd.	11.00%	12/01/2024		393	273,393	0.0
	Western Midstream Operating LP	4.00%	07/01/2022		495	504,102	0.1
	Western Midstream Operating LP	4.10%	02/01/2025		2,234	2,228,682	0.2
	WPX Energy, Inc.	4.50%	01/15/2030		2,280	2,373,994	0.2
						74,689,646	7.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
OTHER INDUSTRIAL						
American Builders & Contractors Supply Co., Inc.	5.88%	05/15/2026	USD	1,675	$ 1,746,464	0.1%
Avient Corp.	5.75%	05/15/2025		760	811,922	0.1
KAR Auction Services, Inc.	5.13%	06/01/2025		4,804	4,953,664	0.5
Laureate Education, Inc.	8.25%	05/01/2025		1,839	1,954,756	0.2
					9,466,806	0.9
SERVICES						
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026		5,644	6,068,830	0.6
ANGI Group LLC	3.88%	08/15/2028		2,215	2,192,524	0.2
APX Group, Inc.	6.75%	02/15/2027		1,036	1,117,285	0.1
APX Group, Inc.	7.88%	12/01/2022		3,484	3,492,871	0.3
Aramark Services, Inc.	4.75%	06/01/2026		2,480	2,536,333	0.2
Aramark Services, Inc.	5.00%	04/01/2025		3,298	3,389,116	0.3
Carlson Travel, Inc.	6.75%	12/15/2025		3,677	2,768,263	0.3
eDreams ODIGEO SA	5.50%	09/01/2023	EUR	984	1,122,169	0.1
Garda World Security Corp.	4.63%	02/15/2027	USD	2,690	2,690,238	0.3
Intertrust Group BV	3.38%	11/15/2025	EUR	2,861	3,472,705	0.3
Korn Ferry	4.63%	12/15/2027	USD	939	982,147	0.1
Nielsen Co. Luxembourg SARL (The)	5.50%	10/01/2021		110	110,269	0.0
Nielsen Finance LLC/Nielsen Finance Co.	5.00%	04/15/2022		767	769,454	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024		4,337	4,613,858	0.4
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026		720	782,812	0.1
Ritchie Bros Auctioneers, Inc.	5.38%	01/15/2025		406	418,524	0.0
Sabre GLBL, Inc.	5.25%	11/15/2023		2,598	2,619,915	0.3
Sabre GLBL, Inc.	7.38%	09/01/2025		1,440	1,550,932	0.1
TripAdvisor, Inc.	7.00%	07/15/2025		3,655	3,938,524	0.4
					44,636,769	4.2
TECHNOLOGY						
Avaya, Inc.	6.13%	09/15/2028		1,719	1,812,936	0.2
Boxer Parent Co., Inc.	7.13%	10/02/2025		3,132	3,385,239	0.3
CDK Global, Inc.	5.00%	10/15/2024		2,375	2,615,264	0.2
CDW LLC/CDW Finance Corp.	4.13%	05/01/2025		2,018	2,097,891	0.2
CommScope, Inc.	5.50%	03/01/2024		3,416	3,521,178	0.3
Dell International LLC/EMC Corp.	5.88%	06/15/2021		1,481	1,483,529	0.1
Dell International LLC/EMC Corp.	7.13%	06/15/2024		2,521	2,616,010	0.3
Ingram Micro, Inc.	5.45%	12/15/2024		450	484,362	0.0
Microchip Technology, Inc.	4.25%	09/01/2025		3,035	3,182,506	0.3
NCR Corp.	5.75%	09/01/2027		1,099	1,161,457	0.1
NCR Corp.	8.13%	04/15/2025		709	791,115	0.1
Nokia Oyj	3.38%	06/12/2022		2,805	2,889,634	0.3
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	02/01/2023		2,383	2,403,215	0.2
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025		4,843	4,896,158	0.5
Western Digital Corp.	4.75%	02/15/2026		5,714	6,242,742	0.6
Xerox Corp.	4.07%	03/17/2022		2,049	2,103,393	0.2
Xerox Corp.	4.38%	03/15/2023		1,992	2,091,214	0.2
					43,777,843	4.1
TRANSPORTATION - AIRLINES						
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025		4,813	5,353,678	0.5
TRANSPORTATION - SERVICES						
Algeco Global Finance PLC	8.00%	02/15/2023		2,921	2,984,435	0.3
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027		254	254,248	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	10.50%	05/15/2025		3,802	4,460,137	0.4
Loxam SAS	3.50%	04/15/2022	EUR	389	468,334	0.1
XPO Logistics, Inc.	6.13%	09/01/2023	USD	5,339	5,426,336	0.5
XPO Logistics, Inc.	6.75%	08/15/2024		385	407,693	0.0
					14,001,183	1.3
					627,372,508	59.0
FINANCIAL INSTITUTIONS						
BANKING						
Alliance Data Systems Corp.	4.75%	12/15/2024		5,078	4,876,016	0.5
Ally Financial, Inc.	5.75%	11/20/2025		2,860	3,334,518	0.3
Banco Bilbao Vizcaya Argentaria SA(c)	5.88%	05/24/2022	EUR	1,400	1,717,848	0.2
Banco Bilbao Vizcaya Argentaria SA(c)	8.88%	04/14/2021		1,000	1,225,217	0.1
Banco Santander SA(c)	6.75%	04/25/2022		2,800	3,545,097	0.3
CaixaBank SA(c)	5.88%	10/09/2027		1,000	1,295,557	0.1
CIT Group, Inc.	3.93%	06/19/2024	USD	518	546,337	0.1
CIT Group, Inc.	5.00%	08/15/2022		1,986	2,111,096	0.2
CIT Group, Inc.	5.00%	08/01/2023		945	1,026,499	0.1
Intesa Sanpaolo SpA	5.02%	06/26/2024		3,471	3,779,354	0.4
Natwest Group PLC(c)	8.63%	08/15/2021		2,530	2,642,641	0.2
Natwest Group PLC, Series U(c) (d)	2.54%	09/30/2027		3,300	3,204,242	0.3

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Societe Generale SA(c)	8.00%	09/29/2025	USD	1,975	$ 2,309,628	0.2%
	UniCredit SpA(c)	9.25%	06/03/2022	EUR	2,539	3,339,158	0.3
						34,953,208	3.3
BROKERAGE							
	LPL Holdings, Inc.	4.63%	11/15/2027	USD	510	523,205	0.0
	LPL Holdings, Inc.	5.75%	09/15/2025		4,652	4,813,831	0.5
	NFP Corp.	7.00%	05/15/2025		493	524,599	0.1
						5,861,635	0.6
FINANCE							
	Enova International, Inc.	8.50%	09/15/2025		2,814	2,667,067	0.3
	goeasy Ltd.	5.38%	12/01/2024		4,781	4,964,359	0.5
	Jefferies Finance LLC/JFIN Co-Issuer Corp.	6.25%	06/03/2026		968	1,017,297	0.1
	Lincoln Financing SARL	3.63%	04/01/2024	EUR	3,074	3,695,193	0.3
	Navient Corp.	5.50%	01/25/2023	USD	4,409	4,573,503	0.4
	Navient Corp.	6.50%	06/15/2022		455	478,719	0.0
	Navient Corp.	7.25%	09/25/2023		914	996,283	0.1
	SLM Corp.	4.20%	10/29/2025		2,631	2,762,408	0.3
	SLM Corp.	5.13%	04/05/2022		1,802	1,845,768	0.2
						23,000,597	2.2
INSURANCE							
	Acrisure LLC/Acrisure Finance, Inc.	8.13%	02/15/2024		4,217	4,427,509	0.4
	AmWINS Group, Inc.	7.75%	07/01/2026		3,017	3,260,186	0.3
	Centene Corp.	4.75%	01/15/2025		3,095	3,179,150	0.3
	Centene Corp.	5.38%	08/15/2026		1,889	1,999,972	0.2
						12,866,817	1.2
OTHER FINANCE							
	Intrum AB	2.75%	07/15/2022	EUR	233	277,794	0.0
	Intrum AB	3.50%	07/15/2026		1,346	1,570,851	0.1
	Intrum AB	4.88%	08/15/2025		644	788,138	0.1
						2,636,783	0.2
REITS							
	Diversified Healthcare Trust	9.75%	06/15/2025	USD	3,471	3,962,829	0.4
	EPR Properties	5.25%	07/15/2023		1,551	1,588,126	0.1
	Iron Mountain, Inc.	4.88%	09/15/2027		1,984	2,059,202	0.2
	MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc.	5.63%	05/01/2024		4,977	5,337,832	0.5
	MPT Operating Partnership LP/MPT Finance Corp.	5.25%	08/01/2026		960	1,000,621	0.1
	MPT Operating Partnership LP/MPT Finance Corp.	6.38%	03/01/2024		2,100	2,170,321	0.2
	Realogy Group LLC/Realogy Co-Issuer Corp.	4.88%	06/01/2023		3,294	3,356,767	0.3
	SBA Communications Corp.	4.00%	10/01/2022		1,797	1,817,633	0.2
	VICI Properties LP/VICI Note Co., Inc.	3.50%	02/15/2025		3,177	3,243,256	0.3
						24,536,587	2.3
						103,855,627	9.8
UTILITY							
ELECTRIC							
	Calpine Corp.	5.25%	06/01/2026		2,088	2,162,813	0.2
	NRG Energy, Inc.	6.63%	01/15/2027		4,017	4,235,357	0.4
	Orano SA	4.88%	09/23/2024	EUR	1,150	1,565,569	0.1
	Vistra Operations Co. LLC	5.50%	09/01/2026	USD	3,937	4,120,440	0.4
						12,084,179	1.1
						743,312,314	69.9
CORPORATES - INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Anglo American Capital PLC	3.63%	09/11/2024		4,336	4,711,153	0.4
	Equate Petrochemical BV	3.00%	03/03/2022		2,105	2,137,891	0.2
	Glencore Finance Canada Ltd.	4.25%	10/25/2022		1,977	2,099,530	0.2
	Glencore Finance Europe Ltd.	1.88%	09/13/2023	EUR	910	1,137,121	0.1
	Glencore Funding LLC	4.13%	05/30/2023	USD	950	1,021,530	0.1
	Huntsman International LLC	5.13%	11/15/2022		2,635	2,818,197	0.3
						13,925,422	1.3
CAPITAL GOODS							
	Westinghouse Air Brake Technologies Corp.	3.20%	06/15/2025		340	364,244	0.0
COMMUNICATIONS - MEDIA							
	Time Warner Cable LLC	4.00%	09/01/2021		2,643	2,686,785	0.2
	Walt Disney Co. (The)	4.00%	10/01/2023		542	590,858	0.1
						3,277,643	0.3
COMMUNICATIONS - TELECOMMUNICATIONS							
	Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/Sprint Spectrum Co. III LLC	4.74%	03/20/2025		4,813	5,204,338	0.5

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - AUTOMOTIVE						
General Motors Co.	4.00%	04/01/2025	USD	123	$ 135,798	0.0%
General Motors Co.	4.88%	10/02/2023		251	277,293	0.0
General Motors Financial Co., Inc.	2.20%	04/01/2024	EUR	946	1,194,871	0.1
General Motors Financial Co., Inc.	3.25%	01/05/2023	USD	490	512,289	0.1
General Motors Financial Co., Inc.	3.70%	05/09/2023		502	531,678	0.1
General Motors Financial Co., Inc.	4.00%	10/06/2026		38	42,520	0.0
General Motors Financial Co., Inc.	4.25%	05/15/2023		304	327,522	0.0
General Motors Financial Co., Inc.	4.30%	07/13/2025		118	131,659	0.0
General Motors Financial Co., Inc.	5.10%	01/17/2024		2,449	2,737,835	0.3
General Motors Financial Co., Inc.	5.25%	03/01/2026		159	185,818	0.0
General Motors Financial Co., Inc.	5.65%	01/17/2029		415	512,856	0.1
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025		273	293,117	0.0
Harley-Davidson Financial Services, Inc.	3.88%	05/19/2023	EUR	2,600	3,363,808	0.3
Nissan Motor Acceptance Corp.	2.60%	09/28/2022	USD	115	117,305	0.0
Nissan Motor Acceptance Corp.	2.80%	01/13/2022		105	106,960	0.0
Nissan Motor Acceptance Corp.	3.45%	03/15/2023		166	172,632	0.0
Nissan Motor Co., Ltd.	4.35%	09/17/2027		2,993	3,205,708	0.3
Volkswagen International Finance NV, Series 4Y	0.50%	03/30/2021	EUR	3,700	4,425,590	0.4
					18,275,259	1.7
CONSUMER CYCLICAL - OTHER						
Lennar Corp.	4.13%	01/15/2022	USD	722	741,946	0.1
Lennar Corp.	6.25%	12/15/2021		1,170	1,201,158	0.1
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025		460	533,190	0.1
PulteGroup, Inc.	5.00%	01/15/2027		3,673	4,325,533	0.4
PulteGroup, Inc.	5.50%	03/01/2026		1,694	2,037,020	0.1
					8,838,847	0.8
CONSUMER CYCLICAL - RETAILERS						
PVH Corp.	4.63%	07/10/2025		1,125	1,230,983	0.1
CONSUMER NON-CYCLICAL						
Imperial Brands Finance PLC	3.50%	07/26/2026		1,207	1,328,766	0.1
Sysco Corp.	5.65%	04/01/2025		1,000	1,192,548	0.1
Tesco PLC	6.13%	02/24/2022	GBP	222	315,609	0.1
					2,836,923	0.3
ENERGY						
Cheniere Corpus Christi Holdings LLC	7.00%	06/30/2024	USD	3,728	4,303,256	0.4
Energy Transfer Operating LP	4.25%	03/15/2023		2,117	2,227,610	0.2
Marathon Petroleum Corp.	4.50%	05/01/2023		632	683,116	0.1
Marathon Petroleum Corp.	4.70%	05/01/2025		546	619,658	0.1
Marathon Petroleum Corp.	4.75%	12/15/2023		2,019	2,229,115	0.2
ONEOK, Inc.	2.20%	09/15/2025		809	815,062	0.1
ONEOK, Inc.	2.75%	09/01/2024		836	871,434	0.1
ONEOK, Inc.	5.85%	01/15/2026		1,188	1,390,693	0.1
Plains All American Pipeline LP/PAA Finance Corp.	3.60%	11/01/2024		1,829	1,905,232	0.1
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026		510	559,708	0.1
Plains All American Pipeline LP/PAA Finance Corp.	4.65%	10/15/2025		745	813,028	0.1
Southern Star Central Corp.	5.13%	07/15/2022		2,419	2,421,910	0.2
Sunoco Logistics Partners Operations LP	3.90%	07/15/2026		1,105	1,176,621	0.1
Williams Cos., Inc. (The)	3.35%	08/15/2022		3,959	4,122,788	0.4
Williams Cos., Inc. (The)	3.70%	01/15/2023		1,362	1,439,320	0.1
					25,578,551	2.4
SERVICES						
Expedia Group, Inc.	6.25%	05/01/2025		479	547,176	0.1
TECHNOLOGY						
Broadcom, Inc.	4.11%	09/15/2028		3,683	4,215,365	0.4
Dell International LLC/EMC Corp.	6.02%	06/15/2026		596	723,101	0.1
Micron Technology, Inc.	4.98%	02/06/2026		499	584,813	0.1
NXP BV/NXP Funding LLC	4.63%	06/01/2023		2,302	2,522,822	0.2
Seagate HDD Cayman	4.88%	03/01/2024		1,458	1,598,518	0.1
					9,644,619	0.9
TRANSPORTATION - AIRLINES						
Delta Air Lines, Inc.	7.00%	05/01/2025		1,783	2,035,280	0.2
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.50%	10/20/2025		1,889	1,997,327	0.2
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027		2,299	2,492,082	0.2
Southwest Airlines Co.	4.75%	05/04/2023		1,351	1,464,316	0.1
Southwest Airlines Co.	5.25%	05/04/2025		1,405	1,601,292	0.2
					9,590,297	0.9
					99,314,302	9.3

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
FINANCIAL INSTITUTIONS							
BANKING							
	ABN AMRO Bank NV, Series E	6.25%	04/27/2022	USD	1,093	$ 1,173,502	0.1%
	AIB Group PLC	4.26%	04/10/2025		861	938,351	0.1
	AIB Group PLC	4.75%	10/12/2023		1,083	1,189,740	0.1
	AIB Group PLC	4.75%	04/10/2025		1,431	1,559,560	0.1
	Ally Financial, Inc.	4.13%	02/13/2022		869	905,162	0.1
	BNP Paribas SA(c)	6.75%	03/14/2022		200	209,671	0.0
	BNP Paribas SA(c)	7.63%	03/30/2021		1,665	1,696,600	0.1
	Capital One Bank USA NA	3.38%	02/15/2023		2,167	2,296,067	0.2
	Citigroup Capital XVIII(d)	0.95%	06/28/2067	GBP	4,306	4,953,066	0.5
	Credit Suisse Group Funding Guernsey Ltd.	1.25%	04/14/2022	EUR	4,237	5,154,456	0.5
	HSBC Holdings PLC(c)	5.25%	09/16/2022		3,220	4,033,026	0.4
	Lloyds Banking Group PLC(c)	7.63%	06/27/2023	GBP	1,940	2,849,612	0.3
	Mizuho Financial Group, Inc.(d)	1.39%	09/13/2021	USD	2,779	2,800,894	0.3
	Morgan Stanley	5.00%	11/24/2025		817	973,773	0.1
	Natwest Group PLC	2.00%	03/04/2025	EUR	1,080	1,359,802	0.1
	Santander Holdings USA, Inc.	3.24%	10/05/2026	USD	523	566,044	0.1
	Santander Holdings USA, Inc.	4.40%	07/13/2027		1,123	1,268,218	0.1
	Standard Chartered PLC	5.20%	01/26/2024		1,913	2,098,537	0.2
	UniCredit SpA	2.57%	09/22/2026		1,375	1,399,050	0.1
						37,425,131	3.5
FINANCE							
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	2.88%	08/14/2024		186	189,811	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/23/2023		150	154,471	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.65%	07/21/2027		1,089	1,118,201	0.1
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.88%	01/23/2028		631	641,370	0.1
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.13%	07/03/2023		194	204,494	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	10/01/2025		474	509,143	0.1
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.50%	09/15/2023		257	274,031	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.88%	01/16/2024		1,052	1,131,993	0.1
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025		214	246,478	0.0
	Aircastle Ltd.	4.13%	05/01/2024		70	72,193	0.0
	Aircastle Ltd.	4.25%	06/15/2026		13	13,272	0.0
	Aircastle Ltd.	4.40%	09/25/2023		172	178,426	0.0
	Aircastle Ltd.	5.00%	04/01/2023		15	15,679	0.0
	Aircastle Ltd.	5.25%	08/11/2025		3,782	3,989,119	0.4
	Aviation Capital Group LLC	2.88%	01/20/2022		1,025	1,042,253	0.1
	Aviation Capital Group LLC	3.50%	11/01/2027		537	502,682	0.1
	Aviation Capital Group LLC	3.88%	05/01/2023		1,191	1,215,685	0.1
	Aviation Capital Group LLC	4.13%	08/01/2025		4	3,984	0.0
	Aviation Capital Group LLC	4.38%	01/30/2024		1,903	1,964,671	0.2
	Aviation Capital Group LLC	4.88%	10/01/2025		108	110,835	0.0
	Aviation Capital Group LLC	5.50%	12/15/2024		1,335	1,433,309	0.1
	Park Aerospace Holdings Ltd.	5.25%	08/15/2022		2,750	2,874,283	0.3
						17,886,383	1.7
OTHER FINANCE							
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	04/03/2026		250	267,122	0.0
REITS							
	Digital Euro Finco LLC	2.50%	01/16/2026	EUR	1,594	2,124,614	0.2
	GLP Capital LP/GLP Financing II, Inc.	3.35%	09/01/2024	USD	1,819	1,867,246	0.2
	GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025		689	764,131	0.1
	GLP Capital LP/GLP Financing II, Inc.	5.38%	11/01/2023		3,785	4,090,972	0.4
	GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026		263	297,048	0.0
	Healthpeak Properties, Inc.	4.20%	03/01/2024		279	306,464	0.0
	Office Properties Income Trust	4.50%	02/01/2025		649	673,447	0.1
	Omega Healthcare Investors, Inc.	4.38%	08/01/2023		1,542	1,658,629	0.2
	Sabra Health Care LP	4.80%	06/01/2024		2,000	2,129,442	0.2
	Spirit Realty LP	4.45%	09/15/2026		1,335	1,494,439	0.1
						15,406,432	1.5
						70,985,068	6.7
UTILITY							
ELECTRIC							
	Dominion Energy, Inc.	4.10%	04/01/2021		2,100	2,125,478	0.2
						172,424,848	16.2
COLLATERALIZED MORTGAGE OBLIGATIONS							
NON-AGENCY FLOATING RATE							
	Connecticut Avenue Securities Trust						
	Series 2019-R05, Class 1M2(d)	2.15%	07/25/2039		520	518,181	0.1
	Series 2020-SBT1, Class 2M2(d)	3.80%	02/25/2040		192	189,858	0.0

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Eagle Re Ltd., Series 2019-1, Class M2(d)	3.45%	04/25/2029	USD	374	$ 366,089	0.0%
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes						
Series 2013-DN2, Class M2(d)	4.40%	11/25/2023		155	147,150	0.0
Series 2014-DN3, Class M3(d)	4.15%	08/25/2024		132	134,428	0.0
Series 2015-DN1, Class M3(d)	4.30%	01/25/2025		242	244,840	0.0
Series 2015-DNA1, Class M3(d)	3.45%	10/25/2027		225	230,975	0.0
Series 2015-DNA2, Class M3(d)	4.05%	12/25/2027		891	907,961	0.1
Series 2015-DNA3, Class M3(d)	4.85%	04/25/2028		562	585,006	0.1
Series 2015-HQA1, Class M3(d)	4.85%	03/25/2028		633	657,481	0.1
Series 2016-DNA1, Class M3(d)	5.70%	07/25/2028		199	210,301	0.0
Series 2016-DNA3, Class M3(d)	5.15%	12/25/2028		200	209,185	0.0
Series 2016-DNA4, Class M3(d)	3.95%	03/25/2029		2,328	2,415,547	0.2
Series 2016-HQA2, Class M3(d)	5.30%	11/25/2028		1,047	1,097,207	0.1
Series 2016-HQA3, Class M3(d)	4.00%	03/25/2029		636	658,005	0.1
Series 2016-HQA4, Class M3(d)	4.05%	04/25/2029		1,796	1,859,751	0.2
Series 2017-DNA2, Class M2(d)	3.60%	10/25/2029		2,767	2,850,576	0.3
Series 2017-DNA3, Class M2(d)	2.65%	03/25/2030		2,428	2,460,522	0.2
Series 2017-HQA1, Class M2(d)	3.70%	08/25/2029		2,009	2,052,622	0.2
Series 2018-HQA1, Class M2(d)	2.45%	09/25/2030		140	138,359	0.0
Series 2018-HQA2, Class M2(d)	2.45%	10/25/2048		2,103	2,068,410	0.2
Series 2019-DNA1, Class M2(d)	2.80%	01/25/2049		445	442,619	0.0
Series 2019-DNA3, Class M2(d)	2.20%	07/25/2049		363	359,071	0.0
Series 2020-HQA2, Class M2(d)	3.25%	03/25/2050		106	106,090	0.0
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2014-C04, Class 1M2(d)	5.05%	11/25/2024		689	703,590	0.1
Series 2015-C03, Class 2M2(d)	5.15%	07/25/2025		362	372,032	0.0
Series 2015-C04, Class 1M2(d)	5.85%	04/25/2028		223	237,874	0.0
Series 2015-C04, Class 2M2(d)	5.70%	04/25/2028		268	285,380	0.0
Series 2016-C01, Class 1M2(d)	6.90%	08/25/2028		1,560	1,669,973	0.2
Series 2016-C01, Class 2M2(d)	7.10%	08/25/2028		252	272,929	0.0
Series 2016-C02, Class 1M2(d)	6.15%	09/25/2028		482	509,414	0.1
Series 2016-C03, Class 1M2(d)	5.45%	10/25/2028		161	171,176	0.0
Series 2016-C03, Class 2M2(d)	6.05%	10/25/2028		599	640,348	0.1
Series 2016-C04, Class 1M2(d)	4.40%	01/25/2029		1,088	1,139,669	0.1
Series 2016-C05, Class 2M2(d)	4.60%	01/25/2029		464	481,084	0.1
Series 2016-C06, Class 1M2(d)	4.40%	04/25/2029		450	471,527	0.0
Series 2016-C07, Class 2M2(d)	4.50%	05/25/2029		415	430,705	0.0
Series 2017-C01, Class 1M2(d)	3.70%	07/25/2029		1,885	1,937,354	0.2
Series 2017-C02, Class 2M2(d)	3.80%	09/25/2029		188	191,333	0.0
Series 2017-C03, Class 1M2(d)	3.15%	10/25/2029		174	176,296	0.0
Series 2017-C05, Class 1M2(d)	2.35%	01/25/2030		188	186,817	0.0
Series 2018-C04, Class 2M2(d)	2.70%	12/25/2030		247	244,640	0.0
Mortgage Insurance-Linked Notes, Series 2019-1, Class M2(d)	3.05%	11/26/2029		2,880	2,651,328	0.3
Oaktown Re III Ltd., Series 2019-1A, Class M2(d)	2.70%	07/25/2029		1,608	1,535,103	0.2
Radnor Re Ltd						
Series 2018-1, Class M2(d)	2.85%	03/25/2028		150	148,531	0.0
Series 2019-1, Class M2(d)	3.35%	02/25/2029		1,205	1,167,309	0.1
STACR Trust, Series 2018-DNA3, Class M2(d)	2.25%	09/25/2048		1,746	1,727,801	0.2
					38,262,447	3.6
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Consolidated Energy Finance SA	6.88%	06/15/2025		960	926,614	0.1
CSN Resources SA	7.63%	02/13/2023		370	386,199	0.0
Eldorado Gold Corp.	9.50%	06/01/2024		1,634	1,797,114	0.2
First Quantum Minerals Ltd.	7.25%	04/01/2023		1,585	1,612,737	0.2
					4,722,664	0.5
COMMUNICATIONS - TELECOMMUNICATIONS						
MTN Mauritius Investments Ltd.	5.37%	02/13/2022		2,790	2,861,494	0.2
VTR Comunicaciones SpA	5.13%	01/15/2028		668	712,255	0.1
					3,573,749	0.3
CONSUMER CYCLICAL - OTHER						
MGM China Holdings Ltd.	5.38%	05/15/2024		491	508,906	0.1
MGM China Holdings Ltd.	5.88%	05/15/2026		514	538,415	0.1
Studio City Finance Ltd.	6.00%	07/15/2025		1,467	1,542,184	0.1
Wynn Macau Ltd..	4.88%	10/01/2024		3,399	3,410,684	0.3
Wynn Macau Ltd..	5.50%	01/15/2026		839	848,816	0.1
					6,849,005	0.7

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
ENERGY						
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022	INR	150,000	$ 1,998,903	0.2%
Petrobras Global Finance BV	5.09%	01/15/2030	USD	1,495	1,641,547	0.1
					3,640,450	0.3
					18,785,868	1.8
FINANCIAL INSTITUTIONS						
BANKING						
BBVA Bancomer SA/Texas	6.50%	03/10/2021		1,520	1,531,521	0.1
INSURANCE						
Highlands Holdings Bond Issuer Ltd./Highlands Holdings Bond Co-Issuer, Inc.(b)	7.63%	10/15/2025		3,119	3,153,568	0.3
					4,685,089	0.4
					23,470,957	2.2
GOVERNMENTS - SOVEREIGN BONDS						
QATAR						
Qatar Government International Bond	3.88%	04/23/2023		1,799	1,931,039	0.2
SAUDI ARABIA						
Saudi Government International Bond	4.00%	04/17/2025		3,255	3,634,615	0.3
					5,565,654	0.5
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
DB Master Finance LLC, Series 2017-1A, Class A2I	3.63%	11/20/2047		2,685	2,756,549	0.3
Wendy's Funding LLC, Series 2018-1A, Class A2I	3.57%	03/15/2048		1,892	1,949,260	0.2
					4,705,809	0.5
EMERGING MARKETS - TREASURIES						
BRAZIL						
Brazil Notas do Tesouro Nacional Series F				5,870,000	1,102,891	0.1
DOMINICAN REPUBLIC						
Dominican Republic International Bond				70,900,000	1,348,547	0.1
SOUTH AFRICA						
Republic of South Africa Government Bond Series 2023				12,993,613	897,903	0.1
					3,349,341	0.3
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
TIAA CLO II Ltd., Series 2017-1A, Class A(d)	1.50%	04/20/2029	USD	2,140	2,137,323	0.2
EMERGING MARKETS - SOVEREIGNS						
DOMINICAN REPUBLIC						
Dominican Republic International Bond	7.50%	05/06/2021		767	784,396	0.1
					994,013,089	93.5
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
GoldenTree Loan Opportunities IX Ltd. Series 2014-9A, Class DR2 (d)				2,540,000	2,449,195	0.2
Greywolf CLO VI Ltd. Series 2018-1A, Class A1 (d)				2,700,000	2,680,811	0.3
Sound Point CLO XIX Ltd. Series 2018-1A, Class A (d)				2,700,000	2,667,376	0.2
					7,797,382	0.7
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Peabody Energy Corp.	6.00%	03/31/2022	USD	4,729	1,873,475	0.1
CONSUMER CYCLICAL - AUTOMOTIVE						
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR	2,536	3,131,190	0.3
SERVICES						
Carlson Travel, Inc.	8.50%	03/31/2025	USD	651	652,128	0.1
TRANSPORTATION - SERVICES						
Algeco Global Finance PLC	6.50%	02/15/2023	EUR	497	605,652	0.1
					6,262,445	0.6
GOVERNMENTS - TREASURIES						
RUSSIA						
Russian Federal Bond - OFZ, Series 6217.	7.50%	08/18/2021	RUB	111,994	1,498,291	0.2
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
ABN AMRO Bank NV	7.75%	05/15/2023	USD	400	457,925	0.1

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
COMMON STOCKS						
Carlson Travel, Inc.(e)				651	$ 285,984	0.0%
COMMERCIAL MORTGAGE-BACKED SECURITY						
NON-AGENCY FIXED RATE CMBS						
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-CBX, Class E	5.30%	06/15/2045	USD	228	90,949	0.0
					16,392,976	1.6
Total Investments						
(cost $977,007,879)					$ 1,010,406,065	95.1%
Time Deposits						
BBH, Grand Cayman(f)	0.01 %	–			7,004	0.0
BBH, Grand Cayman(f)	0.02 %	–			2,033	0.0
BBH, Grand Cayman(f)	0.03 %	–			80	0.0
BBH, Grand Cayman(f)	0.05 %	–			2	0.0
Deutsche Bank, Frankfurt(f)	(0.70)%	–			1,146,115	0.1
JPMorgan Chase, New York(f)	0.01 %	–			32,106,886	3.0
Total Time Deposits					33,262,120	3.1
Other assets less liabilities					19,223,267	1.8
Net Assets					$ 1,062,891,452	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. T-Note 5 Yr (CBT) Futures	03/31/2021	797	$ 100,322,375	$ 100,446,907	$ 124,532
U.S. T-Note 10 Yr (CBT) Futures	03/22/2021	58	7,999,016	8,013,969	14,953
Short					
Euro-BOBL Futures	12/08/2020	155	24,964,084	25,034,343	(70,259)
					$ 69,226
				Appreciation	$ 139,485
				Depreciation	$ (70,259)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	EUR	2,771	USD	3,262	12/18/2020	$ (44,140)
Brown Brothers Harriman & Co.	ZAR	9,854	USD	636	02/04/2021	4,594
Brown Brothers Harriman & Co.+	USD	893	AUD	1,266	12/04/2020	36,937
Brown Brothers Harriman & Co.+	USD	1,536	CAD	2,039	12/04/2020	33,843
Brown Brothers Harriman & Co.+	USD	3,288	CHF	3,021	12/04/2020	37,483
Brown Brothers Harriman & Co.+	USD	64,559	EUR	55,373	12/04/2020	1,494,778
Brown Brothers Harriman & Co.+	USD	4,200	GBP	3,252	12/04/2020	135,605
Brown Brothers Harriman & Co.+	USD	980	SGD	1,338	12/04/2020	17,338
Citibank, NA	BRL	7,048	USD	1,228	12/02/2020	(87,297)
Citibank, NA	USD	1,308	BRL	7,048	12/02/2020	7,471
Citibank, NA	EUR	2,125	USD	2,522	12/18/2020	(14,334)
Citibank, NA	BRL	7,048	USD	1,307	01/05/2021	(7,728)
Deutsche Bank AG	INR	145,277	USD	1,959	01/15/2021	6,202
Goldman Sachs Bank USA	EUR	967	USD	1,150	12/18/2020	(4,515)
Morgan Stanley Capital Services LLC	EUR	68,785	USD	80,898	12/18/2020	(1,197,799)
Morgan Stanley Capital Services LLC	GBP	5,950	USD	7,891	01/21/2021	(47,701)
Royal Bank of Scotland PLC	USD	731	EUR	618	12/18/2020	6,657
UBS AG	RUB	128,374	USD	1,664	01/22/2021	(7,905)
						$ 369,489
					Appreciation	$ 1,780,908
					Depreciation	$ (1,411,419)

+ 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					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 31, 5 Year Index	12/20/2023	USD 11,175	$ (828,023)	$ (201,581)
Sale Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 31, 5 Year Index	12/20/2023	11,175	828,023	559,813
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 33, 5 Year Index	12/20/2024	5,339	468,436	111,276
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	7,075	615,843	633,249
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 35, 5 Year Index	12/20/2025	65,513	5,850,447	3,538,984
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx Europe Crossover Series 34, 5 Year Index	12/20/2025	EUR 3,510	455,886	204,915
Total				$ 7,390,612	$ 4,846,656
				Appreciation	$ 5,048,237
				Depreciation	$ (201,581)

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 24,520	12/16/2026	2.342%	3 Month LIBOR	$ (2,668,665)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 4,063	$ 1,856,792	$1,907,574	$ (50,782)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063	2,290	1,046,530	277,263	769,267
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	5,090	2,326,130	623,812	1,702,318
Sale Contracts						
Credit Suisse International	International Game Technology	06/20/2022	EUR 1,840	124,887	64,894	59,993
Credit Suisse International	International Game Technology	06/20/2022	1,530	103,847	49,148	54,699
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 3,863	(1,118,339)	(257,463)	(860,876)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,159	(335,531)	(75,243)	(260,288)
Goldman Sachs International	Avis Budget Group, Inc.	12/20/2023	660	30,030	40,602	(10,572)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	3,566	(1,629,662)	(440,551)	(1,189,111)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	3,566	(1,629,662)	(429,045)	(1,200,617)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	4,371	(1,997,687)	(500,649)	(1,497,038)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	168	(48,636)	(10,897)	(37,739)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	3,550	(1,027,725)	(243,378)	(784,347)
JPMorgan Chase Bank, NA	Rolls-Royce PLC	06/20/2025	EUR 1,081	(107,965)	(196,278)	88,313
JPMorgan Chase Bank, NA	Rolls-Royce PLC	06/20/2025	1,149	(114,757)	(209,809)	95,052
Total				$ (2,521,748)	$ 599,980	$ (3,121,728)
					Appreciation	$ 2,769,642
					Depreciation	$ (5,891,370)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
Barclays Bank PLC iBoxx $ Liquid High Yield Index	55,710,000	3 Month LIBOR	USD 55,710	12/20/2020	$ (7,173,102)
Pay Total Return on Reference Obligation					
Credit Suisse International iBoxx $ Liquid High Yield Index	46,470,000	3 Month LIBOR	46,470	12/20/2020	1,299,805
JPMorgan Chase Bank, NA iBoxx $ Liquid High Yield Index	10,800,000	3 Month LIBOR	10,800	12/21/2020	2,832,297
Total					$ (3,041,000)
				Appreciation	$ 4,132,102
				Depreciation	$ (7,173,102)
Total for Swaps					$ (3,984,737)

(a) Defaulted.

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

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

(d) Floating Rate Security. Stated interest rate was in effect at November 30, 2020.

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

(f) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
EUR – Euro
GBP – Great British Pound
INR – Indian Rupee
RUB – Russian Ruble
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ABS – Asset-Backed Securities
BOBL – Bundesobligationen
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
INTRCONX – Inter-Continental Exchange
LIBOR – London Interbank Offered Rate
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			
F5 Networks, Inc.	75,227	$ 12,247,708	0.4%
IT SERVICES			
PayPal Holdings, Inc.	116,593	24,964,893	0.9
Visa, Inc. - Class A	343,516	72,258,591	2.4
		97,223,484	3.3
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	215,537	19,971,658	0.7
Broadcom, Inc.	79,287	31,840,073	1.1
NVIDIA Corp.	51,276	27,487,013	0.9
QUALCOMM, Inc.	177,962	26,190,668	0.9
Texas Instruments, Inc.	324,039	52,251,289	1.7
		157,740,701	5.3
SOFTWARE			
Adobe, Inc.	38,350	18,349,324	0.6
Microsoft Corp.	830,954	177,882,323	6.0
salesforce.com, Inc.	88,765	21,818,437	0.7
		218,050,084	7.3
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	1,417,500	168,753,375	5.6
		654,015,352	21.9
FINANCIALS			
BANKS			
Bank of America Corp.	1,338,129	37,681,713	1.3
Fifth Third Bancorp	453,947	11,503,017	0.4
JPMorgan Chase & Co.	658,335	77,604,530	2.6
PNC Financial Services Group, Inc. (The)	444,080	61,314,125	2.0
		188,103,385	6.3
CAPITAL MARKETS			
BlackRock, Inc. - Class A	20,424	14,263,101	0.5
Charles Schwab Corp. (The)	865,340	42,211,285	1.4
Goldman Sachs Group, Inc. (The)	332,571	76,684,221	2.6
		133,158,607	4.5
DIVERSIFIED FINANCIAL SERVICES			
Berkshire Hathaway, Inc. - Class B	488,730	111,875,184	3.7
		433,137,176	14.5
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Cellnex Telecom SA	132,459	8,390,813	0.3
Comcast Corp. - Class A	826,731	41,534,966	1.4
		49,925,779	1.7
ENTERTAINMENT			
Activision Blizzard, Inc.	747,272	59,393,179	2.0
Netflix, Inc.	34,126	16,745,628	0.5
Vivendi SA	405,308	12,150,526	0.4
Walt Disney Co. (The)	157,452	23,304,470	0.8
		111,593,803	3.7
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	62,566	110,162,459	3.7
Facebook, Inc. - Class A	284,741	78,864,715	2.6
		189,027,174	6.3
WIRELESS TELECOMMUNICATION SERVICES			
T-Mobile US, Inc.	284,999	37,887,767	1.3
		388,434,523	13.0
HEALTH CARE			
BIOTECHNOLOGY			
Vertex Pharmaceuticals, Inc.	94,195	21,452,911	0.7
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	466,581	50,493,396	1.7
Baxter International, Inc.	237,685	18,080,698	0.6
Boston Scientific Corp.	362,131	12,004,643	0.4
Zimmer Biomet Holdings, Inc.	209,332	31,215,588	1.0
		111,794,325	3.7

	Shares	Value (USD)	Net Assets %
HEALTH CARE PROVIDERS & SERVICES			
Humana, Inc.	66,014	$ 26,439,927	0.9%
Quest Diagnostics, Inc.	175,980	21,818,000	0.7
UnitedHealth Group, Inc.	173,222	58,261,488	2.0
		106,519,415	3.6
LIFE SCIENCES TOOLS & SERVICES			
Maravai LifeSciences Holdings, Inc.	95,054	2,675,770	0.1
PHARMACEUTICALS			
Eli Lilly & Co.	162,191	23,623,119	0.8
Johnson & Johnson	498,296	72,093,465	2.4
Merck & Co., Inc.	555,865	44,685,988	1.5
		140,402,572	4.7
		382,844,993	12.8
INDUSTRIALS			
AEROSPACE & DEFENSE			
L3Harris Technologies, Inc.	99,579	19,118,172	0.6
Raytheon Technologies Corp.	689,817	49,473,675	1.7
		68,591,847	2.3
CONSTRUCTION & ENGINEERING			
Jacobs Engineering Group, Inc.	394,277	42,518,832	1.4
INDUSTRIAL CONGLOMERATES			
Honeywell International, Inc.	281,293	57,361,268	1.9
ROAD & RAIL			
Kansas City Southern	35,074	6,529,727	0.2
Norfolk Southern Corp.	337,827	80,071,755	2.7
Union Pacific Corp.	401,170	81,870,774	2.8
		168,472,256	5.7
		336,944,203	11.3
CONSUMER DISCRETIONARY			
HOTELS, RESTAURANTS & LEISURE			
McDonald's Corp.	206,143	44,823,734	1.5
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (Sponsored ADR)	46,106	12,142,476	0.4
Amazon.com, Inc.	34,816	110,298,481	3.7
Booking Holdings, Inc.	12,064	24,471,221	0.8
		146,912,178	4.9
MULTILINE RETAIL			
Target Corp.	154,852	27,800,580	0.9
SPECIALTY RETAIL			
Home Depot, Inc. (The)	177,876	49,344,581	1.7
Lowe's Cos., Inc.	197,698	30,805,302	1.0
		80,149,883	2.7
		299,686,375	10.0
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	620,329	32,008,976	1.1
FOOD & STAPLES RETAILING			
Costco Wholesale Corp.	35,160	13,774,633	0.5
Kroger Co. (The)	231,480	7,638,840	0.2
Walmart, Inc.	203,300	31,062,207	1.0
		52,475,680	1.7
FOOD PRODUCTS			
General Mills, Inc.	243,717	14,822,868	0.5
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	1,025,541	142,416,879	4.8
PERSONAL PRODUCTS			
Estee Lauder Cos., Inc. (The) - Class A	96,866	23,763,167	0.8
		265,487,570	8.9
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Chevron Corp.	483,969	42,192,417	1.4
EOG Resources, Inc.	368,853	17,291,829	0.6
		59,484,246	2.0
UTILITIES			
ELECTRIC UTILITIES			
NextEra Energy, Inc.	671,089	49,385,439	1.7

	Rate	Date	Shares	Value (USD)	Net Assets %
MATERIALS					
CONTAINERS & PACKAGING					
Berry Global Group, Inc.			363,608	$ 19,271,224	0.7%
				2,888,691,101	96.8
OTHER TRANSFERABLE SECURITIES					
PREFERRED STOCKS					
CONSUMER DISCRETIONARY					
HOUSEHOLD DURABLES					
Honest Co., Inc. (The), Series D(a)	0.00%		52,760	1,765,349	0.1
CONSUMER STAPLES					
FOOD PRODUCTS					
Dream Holdings, Inc., Series 2(a)	0.00%		257,130	1,396,216	0.0
Dream Holdings, Inc., Series D(a)	0.00%		1,394,469	5,814,936	0.2
				7,211,152	0.2
				8,976,501	0.3
Total Investments					
(cost $2,411,445,497)				$ 2,897,667,602	97.1%
Time Deposits					
BBH, Grand Cayman(b)	(0.13)%	–		138	0.0
BBH, Grand Cayman(b)	0.01 %	–		75	0.0
BBH, Grand Cayman(b)	0.02 %	–		8	0.0
Citibank, New York(b)	0.01 %	–		66,532,742	2.3
Nordea Bank Abp, Oslo(b)	(0.70)%	–		3,170,721	0.1
Sumitomo, London(b)	(0.27)%	–		224,624	0.0
Total Time Deposits				69,928,308	2.4
Other assets less liabilities				15,657,046	0.5
Net Assets				$ 2,983,252,956	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	10,920	CHF	10,019	12/04/2020	$ 105,828
Brown Brothers Harriman & Co.+	USD	16,443	GBP	12,725	12/04/2020	524,248
Brown Brothers Harriman & Co.+	USD	45,939	JPY	4,818,912	12/04/2020	220,219
Brown Brothers Harriman & Co.+	USD	2,902	SGD	3,957	12/04/2020	48,944
Brown Brothers Harriman & Co.+	USD	253,127	EUR	215,218	12/14/2020	3,688,743
Brown Brothers Harriman & Co.+	USD	14	SGD	19	12/14/2020	92
Brown Brothers Harriman & Co.+	USD	11,362	AUD	15,564	12/21/2020	65,079
Brown Brothers Harriman & Co.+	USD	166	CSK	3,690	12/21/2020	1,683
Brown Brothers Harriman & Co.+	USD	12	PLN	46	12/21/2020	61
						$ 4,654,897

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CHF – Swiss Franc
CSK – Czech Koruna
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt

		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 144	3.75%	04/21/2037	AUD	7,965	$ 7,848,778	0.8%
	Australia Government Bond, Series 145	2.75%	06/21/2035		7,511	6,603,120	0.7
	Australia Government Bond, Series 150	3.00%	03/21/2047		9,440	8,628,673	0.9
	Australia Government Bond, Series 160	1.00%	12/21/2030		4,025	2,980,358	0.3
	Australia Government Bond, Series 162	1.75%	06/21/2051		9,825	6,942,905	0.7
						33,003,834	3.4
BELGIUM							
	Kingdom of Belgium Government Bond, Series 76	1.90%	06/22/2038	EUR	1,825	2,897,293	0.3
CANADA							
	Canadian Government Bond	1.25%	06/01/2030	CAD	17,620	14,286,927	1.5
	Canadian Government Bond	2.00%	12/01/2051		8,675	8,113,635	0.8
						22,400,562	2.3
CHINA							
	China Government Bond, Series INBK	3.39%	03/16/2050	CNY	75,250	10,355,825	1.1
COLOMBIA							
	Colombian TES, Series B	5.75%	11/03/2027	COP	36,779,700	10,744,735	1.1
FRANCE							
	French Republic Government Bond OAT	1.50%	05/25/2050	EUR	950	1,513,053	0.2
GERMANY							
	Bundesrepublik Deutschland Bundesanleihe	0.00%	05/15/2035		3,260	4,106,399	0.4
	Bundesrepublik Deutschland Bundesanleihe	0.00%	08/15/2050		3,820	4,788,169	0.5
						8,894,568	0.9
ITALY							
	Italy Buoni Poliennali Del Tesoro	1.80%	03/01/2041		14,409	18,817,748	1.9
JAPAN							
	Japan Government Ten Year Bond, Series 358	0.10%	03/20/2030	JPY	296,750	2,868,920	0.3
	Japan Government Ten Year Bond, Series 359	0.10%	06/20/2030		2,722,450	26,284,409	2.7
	Japan Government Thirty Year Bond, Series 26	2.40%	03/20/2037		179,200	2,292,610	0.2
	Japan Government Thirty Year Bond, Series 62	0.50%	03/20/2049		1,232,500	11,489,043	1.2
	Japan Government Thirty Year Bond, Series 65	0.40%	12/20/2049		123,500	1,113,299	0.1
	Japan Government Thirty Year Bond, Series 68	0.60%	09/20/2050		100,900	954,226	0.1
	Japan Government Twenty Year Bond, Series 150	1.40%	09/20/2034		1,172,800	13,088,264	1.3
	Japan Government Twenty Year Bond, Series 157	0.20%	06/20/2036		166,850	1,582,160	0.2
	Japan Government Twenty Year Bond, Series 159	0.60%	12/20/2036		286,200	2,878,325	0.3
	Japan Government Twenty Year Bond, Series 171	0.30%	12/20/2039		418,800	3,953,741	0.4
						66,504,997	6.8
MALAYSIA							
	Malaysia Government Bond, Series 0310	4.50%	04/15/2030	MYR	14,032	3,892,671	0.4
MEXICO							
	Mexican Bonos, Series M	8.00%	11/07/2047	MXN	23,535	1,315,894	0.1
PERU							
	Peru Government Bond	5.94%	02/12/2029	PEN	12,798	4,296,691	0.4
SOUTH KOREA							
	Korea Treasury Bond, Series 2503	1.50%	03/10/2025	KRW	24,743,490	22,540,207	2.3
SPAIN							
	Spain Government Bond	1.20%	10/31/2040	EUR	5,095	6,707,843	0.7
	Spain Government Bond	2.35%	07/30/2033		316	474,741	0.0
	Spain Government Bond	4.20%	01/31/2037		1,530	2,900,417	0.3
						10,083,001	1.0
THAILAND							
	Thailand Government Bond	1.59%	12/17/2035	THB	72,700	2,365,913	0.3
UNITED KINGDOM							
	United Kingdom Gilt	0.63%	10/22/2050	GBP	9,690	12,128,471	1.3
	United Kingdom Gilt	1.50%	07/22/2047		720	1,107,623	0.1
	United Kingdom Gilt	1.75%	09/07/2037		6,894	10,705,183	1.1
	United Kingdom Gilt	1.75%	01/22/2049		8,303	13,572,125	1.4
	United Kingdom Gilt	3.50%	01/22/2045		1,825	3,845,629	0.4
						41,359,031	4.3
UNITED STATES							
	U.S. Treasury Bonds	1.13%	05/15/2040	USD	7,510	7,226,028	0.8
	U.S. Treasury Bonds	1.13%	08/15/2040		21,675	20,801,227	2.1
	U.S. Treasury Bonds	3.00%	02/15/2048		4,320	5,753,025	0.6
	U.S. Treasury Bonds	3.00%	08/15/2048		835	1,114,725	0.1
	U.S. Treasury Bonds	3.00%	02/15/2049		2,750	3,681,563	0.4
	U.S. Treasury Bonds(a)	4.50%	08/15/2039		10,280	15,930,787	1.6
						54,507,355	5.6
						315,493,378	32.4

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Anglo American Capital PLC	4.88%	05/14/2025	USD	360	$ 413,496	0.1%
Anglo American Capital PLC	5.38%	04/01/2025		2,825	3,290,475	0.3
AngloGold Ashanti Holdings PLC	3.75%	10/01/2030		325	343,688	0.0
Glencore Finance Europe Ltd.	1.88%	09/13/2023	EUR	1,990	2,486,672	0.3
Glencore Finance Europe Ltd.	3.13%	03/26/2026	GBP	670	953,985	0.1
Glencore Funding LLC	1.63%	09/01/2025	USD	1,040	1,052,920	0.1
Gold Fields Orogen Holdings BVI Ltd.	5.13%	05/15/2024		1,023	1,120,185	0.1
Inversiones CMPC SA	3.85%	01/13/2030		1,834	2,027,143	0.2
Minera y Metalurgica del Boleo SAPI de CV	3.25%	04/17/2024		2,545	2,705,653	0.3
SABIC Capital II BV	4.00%	10/10/2023		1,599	1,718,925	0.2
SIG Combibloc PurchaseCo Sarl	1.88%	06/18/2023	EUR	737	905,772	0.1
Suzano Austria GmbH	3.75%	01/15/2031	USD	391	412,541	0.0
					17,431,455	1.8
CAPITAL GOODS						
CNH Industrial Finance Europe SA	1.75%	09/12/2025	EUR	180	228,466	0.0
General Electric Co.	1.88%	05/28/2027		118	149,667	0.0
KION Group AG	1.63%	09/24/2025		300	369,457	0.1
Westinghouse Air Brake Technologies Corp.	3.20%	06/15/2025	USD	160	171,409	0.0
Westinghouse Air Brake Technologies Corp.	4.40%	03/15/2024		654	715,921	0.1
					1,634,920	0.2
COMMUNICATIONS - MEDIA						
Charter Communications Operating LLC/ Charter Communications Operating Capital	4.80%	03/01/2050		196	234,686	0.0
Charter Communications Operating LLC/ Charter Communications Operating Capital	5.13%	07/01/2049		1,109	1,363,639	0.1
Charter Communications Operating LLC/ Charter Communications Operating Capital	5.38%	05/01/2047		490	618,345	0.1
Comcast Corp.	0.75%	02/20/2032	EUR	1,615	1,999,653	0.2
Comcast Corp.	4.05%	11/01/2052	USD	364	471,874	0.1
Fox Corp.	4.71%	01/25/2029		3,130	3,786,200	0.4
Prosus NV	3.68%	01/21/2030		2,089	2,277,010	0.2
ViacomCBS, Inc.	3.70%	06/01/2028		1,791	2,031,999	0.2
ViacomCBS, Inc.	4.20%	05/19/2032		1,043	1,234,794	0.1
ViacomCBS, Inc.	4.95%	01/15/2031		159	197,635	0.0
Walt Disney Co. (The)	3.60%	01/13/2051		1,312	1,559,153	0.2
					15,774,988	1.6
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	1.60%	05/19/2028	EUR	1,730	2,248,765	0.2
AT&T, Inc.	3.50%	09/15/2053	USD	2,510	2,572,932	0.3
AT&T, Inc., Series B(b)	2.88%	03/02/2025	EUR	700	828,732	0.1
Bell Canada	4.70%	09/11/2023	CAD	1,000	844,343	0.1
British Telecommunications PLC	9.63%	12/15/2030	USD	1,629	2,654,923	0.3
CK Hutchison Group Telecom Finance SA	0.75%	04/17/2026	EUR	1,932	2,381,107	0.2
Rogers Communications, Inc.	4.00%	06/06/2022	CAD	1,305	1,055,154	0.1
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	4.74%	03/20/2025	USD	2,685	2,903,314	0.3
					15,489,270	1.6
CONSUMER CYCLICAL - AUTOMOTIVE						
Dongfeng Motor Hong Kong International Co., Ltd.	1.15%	10/23/2021	EUR	1,203	1,443,967	0.2
General Motors Co.	6.13%	10/01/2025	USD	205	246,999	0.0
General Motors Co.	6.80%	10/01/2027		290	373,093	0.0
Harley-Davidson Financial Services, Inc.	0.90%	11/19/2024	EUR	749	901,509	0.1
Harley-Davidson Financial Services, Inc.	4.05%	02/04/2022	USD	2,351	2,434,289	0.3
Lear Corp.	3.50%	05/30/2030		327	352,051	0.0
Lear Corp.	3.80%	09/15/2027		1,257	1,386,115	0.1
Lear Corp.	4.25%	05/15/2029		525	597,112	0.1
Nissan Motor Acceptance Corp.	3.15%	03/15/2021		1,485	1,492,536	0.2
Nissan Motor Co., Ltd.	4.35%	09/17/2027		1,983	2,123,929	0.2
Schaeffler AG	2.75%	10/12/2025	EUR	1,700	2,126,754	0.2
Volkswagen Financial Services AG	1.38%	10/16/2023		1,076	1,331,297	0.1
					14,809,651	1.5
CONSUMER CYCLICAL - OTHER						
Las Vegas Sands Corp.	3.20%	08/08/2024	USD	1,025	1,071,625	0.1
Marriott International, Inc./MD(c)	0.90%	03/08/2021		332	331,832	0.0
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025		1,132	1,312,111	0.2
					2,715,568	0.3
CONSUMER CYCLICAL - RETAILERS						
AutoNation, Inc.	4.75%	06/01/2030		178	214,487	0.0
Ralph Lauren Corp.	2.95%	06/15/2030		2,120	2,245,997	0.2
Ross Stores, Inc.	4.70%	04/15/2027		258	304,402	0.1
					2,764,886	0.3

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL						
AbbVie, Inc.	2.63%	11/15/2028	EUR	1,782	$ 2,519,678	0.3%
Altria Group, Inc.	3.13%	06/15/2031		2,027	2,873,183	0.3
Amgen, Inc.	4.66%	06/15/2051	USD	1,870	2,527,011	0.3
Anheuser-Busch InBev Worldwide, Inc.	5.55%	01/23/2049		1,960	2,819,171	0.3
Asahi Group Holdings Ltd.	0.54%	10/23/2028	EUR	2,121	2,566,884	0.3
BAT Netherlands Finance BV	3.13%	04/07/2028		2,700	3,758,707	0.4
Biogen, Inc.	3.15%	05/01/2050	USD	2,499	2,517,455	0.2
CommonSpirit Health	3.91%	10/01/2050		1,429	1,520,109	0.1
CVS Health Corp.	5.05%	03/25/2048		1,532	2,064,912	0.2
DH Europe Finance II SARL	0.45%	03/18/2028	EUR	1,128	1,371,196	0.1
Gilead Sciences, Inc.	2.80%	10/01/2050	USD	2,535	2,544,429	0.3
Medtronic Global Holdings SCA	0.25%	07/02/2025	EUR	575	696,093	0.1
Takeda Pharmaceutical Co., Ltd.	0.75%	07/09/2027		261	322,795	0.0
Upjohn Finance BV	1.02%	06/23/2024		701	863,458	0.1
					28,965,081	3.0
ENERGY						
Boardwalk Pipelines LP	4.80%	05/03/2029	USD	1,270	1,432,067	0.2
Boardwalk Pipelines LP	5.95%	06/01/2026		355	413,027	0.0
BP Capital Markets PLC	1.57%	02/16/2027	EUR	500	649,528	0.1
BP Capital Markets PLC(b)	3.25%	03/22/2026		1,655	2,105,804	0.2
Ecopetrol SA	5.88%	09/18/2023	USD	1	1,114	0.0
Empresa Electrica Cochrane SpA	5.50%	05/14/2027		612	625,488	0.1
Energy Transfer Operating LP	3.75%	05/15/2030		904	936,324	0.1
Energy Transfer Operating LP	4.20%	04/15/2027		99	107,117	0.0
Energy Transfer Operating LP	5.25%	04/15/2029		2,275	2,572,933	0.3
Energy Transfer Operating LP	5.50%	06/01/2027		1,019	1,172,596	0.1
Eni SpA	4.25%	05/09/2029		2,046	2,382,847	0.2
Eni SpA, Series NC5.(b)	2.63%	10/13/2025	EUR	1,670	2,078,460	0.2
Husky Energy, Inc.	4.40%	04/15/2029	USD	2,410	2,575,863	0.3
ONEOK, Inc.	4.55%	07/15/2028		2,099	2,324,991	0.2
ONEOK, Inc.	6.35%	01/15/2031		1,280	1,583,489	0.2
Plains All American Pipeline LP/PAA Finance Corp.	3.80%	09/15/2030		511	531,452	0.1
Plains All American Pipeline LP/PAA Finance Corp.	3.55%	12/15/2029		164	168,225	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026		286	313,876	0.0
Saudi Arabian Oil Co.	2.25%	11/24/2030		851	862,819	0.1
Saudi Arabian Oil Co.	2.88%	04/16/2024		1,950	2,059,687	0.2
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026		1,952	2,137,440	0.2
TransCanada PipeLines Ltd.	9.88%	01/01/2021		635	639,613	0.1
Valero Energy Corp.	6.63%	06/15/2037		326	427,260	0.0
					28,102,020	2.9
SERVICES						
Expedia Group, Inc.	6.25%	05/01/2025		303	346,126	0.0
TECHNOLOGY						
Baidu, Inc.	3.88%	09/29/2023		2,440	2,632,199	0.3
Broadcom Corp./Broadcom Cayman Finance Ltd.	3.50%	01/15/2028		378	414,893	0.1
Broadcom Corp./Broadcom Cayman Finance Ltd.	3.88%	01/15/2027		31	34,801	0.0
Broadcom, Inc.	4.11%	09/15/2028		1,695	1,940,006	0.2
Fidelity National Information Services, Inc.	0.63%	12/03/2025	EUR	128	157,557	0.0
Fidelity National Information Services, Inc.	1.00%	12/03/2028		198	248,350	0.0
Fidelity National Information Services, Inc.	1.50%	05/21/2027		997	1,286,356	0.1
Fiserv, Inc.	1.13%	07/01/2027		1,044	1,319,929	0.1
Leidos, Inc.	4.38%	05/15/2030	USD	1,463	1,743,066	0.2
Oracle Corp.	3.60%	04/01/2050		2,340	2,722,616	0.3
					12,499,773	1.3
TRANSPORTATION - AIRLINES						
Delta Air Lines, Inc.	7.00%	05/01/2025		1,053	1,201,991	0.1
Southwest Airlines Co.	5.25%	05/04/2025		2,660	3,031,627	0.3
					4,233,618	0.4
TRANSPORTATION - SERVICES						
Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027		1,785	1,883,175	0.2
ENA Master Trust	4.00%	05/19/2048		221	229,567	0.0
Heathrow Funding Ltd.	6.75%	12/03/2026	GBP	1,011	1,729,870	0.2
					3,842,612	0.4
					148,609,968	15.3
FINANCIAL INSTITUTIONS						
BANKING						
ABN AMRO Bank NV	4.40%	03/27/2028	USD	2,200	2,342,922	0.2
ABN AMRO Bank NV	4.75%	07/28/2025		1,605	1,841,723	0.2
Australia & New Zealand Banking Group Ltd.	4.40%	05/19/2026		1,739	1,992,010	0.2
Banco Santander SA	5.18%	11/19/2025		2,200	2,544,932	0.3
Bank of America Corp.	1.38%	02/07/2025	EUR	2,315	2,884,803	0.3
Bank of Ireland Group PLC	4.50%	11/25/2023	USD	2,700	2,942,609	0.3

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Bankia SA	1.13%	11/12/2026	EUR	2,100	$	2,591,780	0.3%
	BNP Paribas SA	2.22%	06/09/2026	USD	563		586,013	0.1
	BNP Paribas SA	4.38%	09/28/2025		2,055		2,332,661	0.2
	BNP Paribas SA	4.38%	05/12/2026		200		228,820	0.0
	BNP Paribas SA	4.63%	03/13/2027		1,095		1,266,426	0.1
	BNP Paribas SA(b)	6.75%	03/14/2022		2,425		2,542,263	0.3
	BPCE SA	4.63%	07/11/2024		280		311,537	0.0
	BPCE SA	5.70%	10/22/2023		1,973		2,218,493	0.2
	Capital One Financial Corp.	0.80%	06/12/2024	EUR	1,322		1,608,633	0.2
	Capital One Financial Corp.	1.65%	06/12/2029		2,330		2,950,597	0.3
	Citigroup, Inc.	1.25%	07/06/2026		2,161		2,715,211	0.3
	Citigroup, Inc.	1.50%	07/24/2026		137		173,748	0.0
	Commonwealth Bank of Australia	4.50%	12/09/2025	USD	1,585		1,806,589	0.2
	Cooperatieve Rabobank UA	4.38%	08/04/2025		1,065		1,215,594	0.1
	Cooperatieve Rabobank UA(b)	4.38%	06/29/2027	EUR	1,800		2,341,302	0.2
	Credit Suisse Group AG	2.19%	06/05/2026	USD	1,190		1,237,488	0.1
	Credit Suisse Group AG	4.19%	04/01/2031		736		866,600	0.1
	Danske Bank A/S	3.24%	12/20/2025		2,265		2,417,589	0.3
	Danske Bank A/S	5.38%	01/12/2024		205		230,484	0.0
	Deutsche Bank AG	1.00%	11/19/2025	EUR	1,500		1,806,516	0.2
	Deutsche Bank AG	2.63%	02/12/2026		200		259,901	0.0
	Deutsche Bank AG/New York NY	2.22%	09/18/2024	USD	150		153,064	0.0
	Deutsche Bank AG/New York NY	3.96%	11/26/2025		763		825,315	0.1
	DNB Bank ASA(b)	6.50%	03/26/2022		2,910		3,054,473	0.3
	Erste Group Bank AG	1.63%	09/08/2031	EUR	300		369,874	0.0
	Fifth Third Bancorp, Series L(b)	4.50%	09/30/2025	USD	547		570,887	0.1
	Goldman Sachs Group, Inc. (The)	0.13%	08/19/2024	EUR	876		1,048,498	0.1
	Goldman Sachs Group, Inc. (The)	1.25%	05/01/2025		370		458,739	0.1
	Goldman Sachs Group, Inc. (The)	2.13%	09/30/2024		1,042		1,340,057	0.1
	HSBC Holdings PLC(b)	6.38%	03/30/2025	USD	1,288		1,400,700	0.2
	ING Groep NV	2.13%	05/26/2031	EUR	700		889,811	0.1
	ING Groep NV	3.00%	02/18/2026	GBP	1,900		2,795,074	0.3
	Intesa Sanpaolo SpA	3.13%	07/14/2022	USD	3,725		3,850,433	0.4
	JPMorgan Chase & Co.	1.09%	03/11/2027	EUR	930		1,163,970	0.1
	JPMorgan Chase & Co.	3.78%	02/01/2028	USD	1,639		1,879,558	0.2
	Mitsubishi UFJ Financial Group, Inc.	0.98%	06/09/2024	EUR	588		726,470	0.1
	Morgan Stanley, Series G	1.38%	10/27/2026		2,195		2,814,983	0.3
	Morgan Stanley, Series G	1.75%	03/11/2024		915		1,156,668	0.1
	Nationwide Building Society	4.00%	09/14/2026	USD	538		601,706	0.1
	NatWest Markets PLC	2.75%	04/02/2025	EUR	2,040		2,700,745	0.3
	Nordea Bank Abp	1.00%	06/27/2029		2,290		2,769,662	0.3
	Nordea Bank Abp(c)	1.16%	08/30/2023	USD	230		230,852	0.0
	Royal Bank of Canada	1.38%	12/09/2024	GBP	1,423		1,953,524	0.2
	Santander UK Group Holdings PLC	4.75%	09/15/2025	USD	2,785		3,119,913	0.3
	Societe Generale SA	5.00%	01/17/2024		2,560		2,812,413	0.3
	Standard Chartered PLC(b) (c)	1.72%	01/30/2027		2,000		1,896,190	0.2
	Standard Chartered PLC	5.20%	01/26/2024		745		817,256	0.1
	Swedbank AB(b)	6.00%	03/17/2022		1,400		1,451,084	0.2
	Swedbank AB, Series NC5(b)	5.63%	09/17/2024		200		213,468	0.0
	Truist Financial Corp., Series Q(b)	5.10%	03/01/2030		1,018		1,149,169	0.1
	UBS Group AG(b)	5.75%	02/19/2022	EUR	1,770		2,217,201	0.2
	UniCredit SpA	2.57%	09/22/2026	USD	4,055		4,125,926	0.4
	Wells Fargo & Co.	0.63%	08/14/2030	EUR	2,455		2,931,062	0.3
							99,745,989	10.3
BROKERAGE								
	Charles Schwab Corp. (The), Series G(b)	5.38%	06/01/2025	USD	197		220,299	0.0
FINANCE								
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	2.88%	08/14/2024		158		161,237	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/23/2023		158		162,710	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.65%	07/21/2027		158		162,237	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.13%	07/03/2023		158		166,547	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.50%	09/15/2023		491		523,537	0.1
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025		210		241,870	0.0
	Air Lease Corp.	2.88%	01/15/2026		795		822,997	0.1
	Air Lease Corp.	3.88%	07/03/2023		91		96,298	0.0
	Air Lease Corp.	4.25%	02/01/2024		359		385,313	0.1
	Aircastle Ltd.	4.13%	05/01/2024		342		352,712	0.0
	Aircastle Ltd.	4.25%	06/15/2026		62		63,295	0.0
	Aircastle Ltd.	4.40%	09/25/2023		862		894,207	0.1
	Aircastle Ltd.	5.00%	04/01/2023		71		74,216	0.0
	Aircastle Ltd.	5.25%	08/11/2025		731		771,033	0.1
	Aviation Capital Group LLC	2.88%	01/20/2022		60		61,010	0.0
	Aviation Capital Group LLC	3.50%	11/01/2027		212		198,452	0.0
	Aviation Capital Group LLC	3.88%	05/01/2023		381		388,897	0.1
	Aviation Capital Group LLC	4.13%	08/01/2025		6		5,975	0.0
	Aviation Capital Group LLC	4.38%	01/30/2024		300		309,722	0.0

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Aviation Capital Group LLC	4.88%	10/01/2025	USD	147	$ 150,859	0.0%
	Aviation Capital Group LLC	5.50%	12/15/2024		841	902,931	0.1
	GE Capital European Funding Unlimited Co.	4.63%	02/22/2027	EUR	400	587,988	0.1
	GE Capital Funding LLC	4.40%	05/15/2030	USD	2,785	3,207,384	0.3
	Synchrony Financial	3.95%	12/01/2027		560	622,016	0.1
	Synchrony Financial	4.50%	07/23/2025		1,195	1,344,030	0.1
						12,657,473	1.3
INSURANCE							
	Alleghany Corp.	3.63%	05/15/2030		2,237	2,533,389	0.3
	Assicurazioni Generali SpA	5.00%	06/08/2048	EUR	1,237	1,759,875	0.2
	Assicurazioni Generali SpA, Series E	5.50%	10/27/2047		885	1,284,544	0.1
	Centene Corp.	4.25%	12/15/2027	USD	282	298,026	0.0
	Centene Corp.	4.63%	12/15/2029		370	406,192	0.0
	Chubb INA Holdings, Inc.	0.30%	12/15/2024	EUR	987	1,191,294	0.1
	Chubb INA Holdings, Inc.	0.88%	06/15/2027		1,685	2,094,557	0.2
	CNP Assurances	2.50%	06/30/2051		2,400	3,042,923	0.3
	Credit Agricole Assurances SA(b)	4.25%	01/13/2025		700	924,127	0.1
	Friends Life Holdings PLC	8.25%	04/21/2022	GBP	690	1,013,244	0.1
	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	6.63%	05/26/2042		400	577,500	0.1
	Nationwide Mutual Insurance Co.	9.38%	08/15/2039	USD	345	605,024	0.1
	Voya Financial, Inc.	5.65%	05/15/2053		1,876	1,986,364	0.2
						17,717,059	1.8
OTHER FINANCE							
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	04/03/2026		235	251,094	0.0
	Digital Dutch Finco BV	1.50%	03/15/2030	EUR	590	758,258	0.1
						1,009,352	0.1
REITS							
	CyrusOne LP/CyrusOne Finance Corp.	1.45%	01/22/2027		528	634,939	0.1
	Digital Dutch Finco BV	1.00%	01/15/2032		638	784,391	0.1
	Digital Euro Finco LLC	2.50%	01/16/2026		1,646	2,193,924	0.2
	WPC Eurobond BV	1.35%	04/15/2028		1,225	1,514,535	0.1
	WPC Eurobond BV	2.13%	04/15/2027		1,424	1,848,092	0.2
						6,975,881	0.7
						138,326,053	14.2
UTILITY							
ELECTRIC							
	AES Panama Generation Holdings SRL	4.38%	05/31/2030	USD	505	541,139	0.1
	Colbun SA	3.15%	03/06/2030		414	441,759	0.0
	Enel Finance International NV	2.65%	09/10/2024		1,910	2,030,416	0.2
	Enel Finance International NV	3.63%	05/25/2027		1,420	1,605,435	0.2
	Enel SpA(b)	2.25%	12/10/2026	EUR	2,175	2,694,681	0.3
	Naturgy Finance BV(b)	4.13%	11/18/2022		1,200	1,511,988	0.1
	Western Power Distribution West Midlands PLC	3.88%	10/17/2024	GBP	1,193	1,769,535	0.2
						10,594,953	1.1
NATURAL GAS							
	Talent Yield Investments Ltd.	4.50%	04/25/2022	USD	1,415	1,466,294	0.1
OTHER UTILITY							
	Anglian Water Services Financing PLC	4.50%	02/22/2026	GBP	160	242,649	0.0
	Severn Trent Utilities Finance PLC	3.63%	01/16/2026		1,045	1,591,890	0.2
	Yorkshire Water Finance PLC	6.59%	02/21/2023		825	1,242,432	0.1
						3,076,971	0.3
						15,138,218	1.5
						302,074,239	31.0
MORTGAGE PASS-THROUGHS							
AGENCY FIXED RATE 30-YEAR							
	Federal Home Loan Mortgage Corp., Series 2019	3.50%	10/01/2049	USD	2,680	2,873,592	0.3
	Federal Home Loan Mortgage Corp., Series 2020	2.50%	05/01/2050		3,876	4,113,198	0.4
	Federal Home Loan Mortgage Corp., Series 2020	2.50%	07/01/2050		1,773	1,892,590	0.2
	Federal National Mortgage Association, Series 2012	3.50%	02/01/2042		323	354,329	0.0
	Federal National Mortgage Association, Series 2012	3.50%	11/01/2042		3,583	3,942,194	0.5
	Federal National Mortgage Association, Series 2012	3.50%	01/01/2043		564	620,836	0.1
	Federal National Mortgage Association, Series 2013	3.50%	04/01/2043		2,142	2,357,625	0.2
	Federal National Mortgage Association, Series 2018	3.50%	03/01/2048		1,195	1,292,970	0.1
	Federal National Mortgage Association, Series 2019	3.50%	11/01/2049		1,758	1,884,576	0.2
	Federal National Mortgage Association, Series 2020	2.50%	07/01/2050		6,052	6,524,133	0.7
	Federal National Mortgage Association, Series 2020	2.50%	10/01/2050		2,679	2,866,868	0.3
	Government National Mortgage Association, Series 2019	3.00%	12/01/2050		12,961	13,526,019	1.4
	Uniform Mortgage-Backed Security, Series 2018	4.50%	12/01/2050		3,754	4,068,543	0.4
	Uniform Mortgage-Backed Security, Series 2019	4.00%	12/01/2050		9,292	9,913,669	1.0
	Uniform Mortgage-Backed Security, Series 2020	1.50%	12/01/2050		4,708	4,763,172	0.5
						60,994,314	6.3

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QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHILE						
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031	USD	1,426	$ 1,609,598	0.2%
Empresa de Transporte de Pasajeros Metro SA	3.65%	05/07/2030		282	312,639	0.0
					1,922,237	0.2
CHINA						
China Development Bank, Series 1805	4.88%	02/09/2028	CNY	148,570	24,482,822	2.5
China Development Bank, Series 2003	3.23%	01/10/2025		105,540	15,856,251	1.6
Sinopec Group Overseas Development 2018 Ltd.	2.15%	05/13/2025	USD	2,061	2,117,471	0.2
State Grid Overseas Investment 2016 Ltd.	1.25%	05/19/2022	EUR	372	450,258	0.1
					42,906,802	4.4
INDONESIA						
Indonesia Asahan Aluminium Persero PT	4.75%	05/15/2025	USD	562	619,605	0.1
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.38%	02/05/2030		1,273	1,353,358	0.1
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	4.13%	05/15/2027		918	1,016,972	0.1
					2,989,935	0.3
MEXICO						
Petroleos Mexicanos	6.75%	09/21/2047		1,040	895,440	0.1
Petroleos Mexicanos	7.69%	01/23/2050		1,430	1,315,958	0.1
					2,211,398	0.2
SOUTH AFRICA						
Eskom Holdings SOC Ltd.	6.35%	08/10/2028		403	435,438	0.1
SOUTH KOREA						
Korea National Oil Corp.	2.00%	10/24/2021		1,695	1,719,366	0.2
UNITED ARAB EMIRATES						
DP World Crescent Ltd.	3.75%	01/30/2030		481	510,866	0.1
DP World Crescent Ltd.	3.88%	07/18/2029		412	437,758	0.0
DP World Crescent Ltd.	4.85%	09/26/2028		1,985	2,257,937	0.2
					3,206,561	0.3
					55,391,737	5.7
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Axalta Coating Systems LLC	3.38%	02/15/2029		703	708,642	0.1
Ingevity Corp.	3.88%	11/01/2028		932	949,773	0.1
OCI NV	3.63%	10/15/2025	EUR	708	864,410	0.1
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/ Reynolds Group Issuer Lu	5.13%	07/15/2023	USD	0	202	0.0
Solvay SA(b)	2.50%	12/02/2025	EUR	200	241,746	0.0
SPCM SA	2.00%	02/01/2026		1,705	2,058,956	0.2
					4,823,729	0.5
CAPITAL GOODS						
Rolls-Royce PLC	0.88%	05/09/2024		2,175	2,450,634	0.3
Silgan Holdings, Inc.	2.25%	06/01/2028		896	1,083,580	0.1
					3,534,214	0.4
COMMUNICATIONS - MEDIA						
Cable One, Inc.	4.00%	11/15/2030	USD	640	667,169	0.1
COMMUNICATIONS - TELECOMMUNICATIONS						
CenturyLink, Inc.	4.50%	01/15/2029		1,250	1,274,019	0.1
Telecom Italia SpA/Milano	4.00%	04/11/2024	EUR	591	759,952	0.1
					2,033,971	0.2
CONSUMER CYCLICAL - AUTOMOTIVE						
Allison Transmission, Inc.	3.75%	01/30/2031	USD	1,181	1,188,990	0.1
Ford Motor Co.	8.50%	04/21/2023		1,489	1,668,639	0.2
					2,857,629	0.3
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp.	1.88%	11/07/2022	EUR	1,110	1,252,917	0.1
Carnival PLC	1.00%	10/28/2029		1,640	1,410,539	0.2
					2,663,456	0.3
CONSUMER CYCLICAL - RESTAURANTS						
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029	USD	1,438	1,436,436	0.2
CONSUMER CYCLICAL - RETAILERS						
Dufry One BV	2.50%	10/15/2024	EUR	389	449,161	0.0
CONSUMER NON-CYCLICAL						
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	3.50%	02/15/2023	USD	646	661,914	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.63%	01/15/2027		466	490,730	0.1

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Avantor Funding, Inc.	2.63%	11/01/2025	EUR	897	$ 1,096,777	0.1%
Catalent Pharma Solutions, Inc.	2.38%	03/01/2028		1,467	1,741,701	0.1
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027		446	533,474	0.1
Grifols SA	1.63%	02/15/2025		2,055	2,454,602	0.2
Tenet Healthcare Corp.	4.63%	07/15/2024	USD	1,221	1,244,798	0.1
					8,223,996	0.8
OTHER INDUSTRIAL						
Belden, Inc.	3.38%	07/15/2027	EUR	550	667,592	0.1
Rexel SA	2.13%	06/15/2025		545	651,838	0.1
SPIE SA	3.13%	03/22/2024		500	629,412	0.0
					1,948,842	0.2
SERVICES						
Intertrust Group BV	3.38%	11/15/2025		1,660	2,014,921	0.2
TECHNOLOGY						
CommScope, Inc.	5.50%	03/01/2024	USD	573	590,643	0.1
Dell International LLC/EMC Corp.	7.13%	06/15/2024		150	155,653	0.0
					746,296	0.1
TRANSPORTATION - SERVICES						
Loxam SAS	4.25%	04/15/2024	EUR	144	174,432	0.0
					31,574,252	3.3
FINANCIAL INSTITUTIONS						
BANKING						
Banco Bilbao Vizcaya Argentaria SA(b)	8.88%	04/14/2021		2,000	2,450,434	0.2
Banco Santander SA(b)	6.75%	04/25/2022		2,200	2,785,433	0.3
Credit Suisse Group AG(b)	7.50%	07/17/2023	USD	1,907	2,080,934	0.2
Discover Financial Services, Series D(b)	6.13%	06/23/2025		1,604	1,780,888	0.2
Societe Generale SA(b)	7.38%	09/13/2021		2,575	2,656,640	0.3
					11,754,329	1.2
FINANCE						
Lincoln Financing SARL	3.63%	04/01/2024	EUR	1,633	1,962,997	0.2
Navient Corp.	6.63%	07/26/2021	USD	1,920	1,971,675	0.2
SLM Corp.	4.20%	10/29/2025		1,152	1,209,538	0.1
					5,144,210	0.5
INSURANCE						
Molina Healthcare, Inc.	3.88%	11/15/2030		1,062	1,123,863	0.1
REITS						
ADLER Group SA	2.75%	11/13/2026	EUR	200	242,148	0.0
ADLER Group SA	3.25%	08/05/2025		1,100	1,359,700	0.2
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	4.63%	06/15/2025	USD	765	806,702	0.1
					2,408,550	0.3
					20,430,952	2.1
UTILITY						
ELECTRIC						
Orano SA	3.38%	04/23/2026	EUR	300	383,843	0.0
					52,389,047	5.4
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd.						
Series 2019-2A, Class M2(c)	3.25%	04/25/2029	USD	1,300	1,255,770	0.1
Series 2019-3A, Class M1B(c)	1.75%	07/25/2029		649	644,429	0.1
Series 2019-4A, Class M1B(c)	2.15%	10/25/2029		475	471,596	0.1
Series 2020-2A, Class M1B(c)	3.35%	08/26/2030		2,208	2,209,390	0.2
Series 2020-3A, Class M1C(c)	3.85%	10/25/2030		670	674,674	0.1
Connecticut Avenue Securities Trust						
Series 2019-R03, Class 1M2(c)	2.30%	09/25/2031		1,315	1,306,501	0.1
Series 2019-R04, Class 2M2(c)	2.25%	06/25/2039		983	979,501	0.1
Series 2019-R06, Class 2M2(c)	2.25%	09/25/2039		801	797,146	0.1
Series 2020-R01, Class 1M2(c)	2.20%	01/25/2040		1,100	1,087,098	0.1
Federal Home Loan Mortgage Corp.						
Structured Agency Credit Risk Debt Notes						
Series 2013-DN2, Class M2(c)	4.40%	11/25/2023		567	538,569	0.1
Series 2014-DN1, Class M2(c)	2.35%	02/25/2024		45	44,711	0.0
Series 2014-DN3, Class M3(c)	4.15%	08/25/2024		1,345	1,373,117	0.1
Series 2014-HQ2, Class M3(c)	3.90%	09/25/2024		250	256,995	0.0
Series 2016-DNA3, Class M3(c)	5.15%	12/25/2028		576	602,452	0.1
Series 2016-HQA3, Class M3(c)	4.00%	03/25/2029		1,371	1,419,373	0.1
Series 2017-DNA2, Class M2(c)	3.60%	10/25/2029		1,012	1,042,391	0.1
Series 2017-DNA3, Class M2(c)	2.65%	03/25/2030		950	962,555	0.1
Series 2017-HQA2, Class M2(c)	2.80%	12/25/2029		884	883,416	0.1
Series 2017-HQA3, Class M2(c)	2.50%	04/25/2030		1,772	1,792,811	0.2
Series 2018-HQA1, Class M2(c)	2.45%	09/25/2030		1,379	1,364,017	0.1

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Series 2019-DNA3, Class M2(c)	2.20%	07/25/2049	USD	159	$	157,375	0.0%
Series 2019-DNA4, Class M2(c)	2.10%	10/25/2049		265		262,784	0.0
Series 2019-HQA1, Class M2(c)	2.50%	02/25/2049		526		520,019	0.1
Series 2020-DNA1, Class M2(c)	1.85%	01/25/2050		270		267,385	0.0
Series 2020-HQA2, Class M2(c)	3.25%	03/25/2050		592		591,999	0.1
Federal National Mortgage Association Connecticut Avenue Securities							
Series 2014-C04, Class 1M2(c)	5.05%	11/25/2024		803		819,644	0.1
Series 2014-C04, Class 2M2(c)	5.15%	11/25/2024		692		710,145	0.1
Series 2015-C01, Class 1M2(c)	4.45%	02/25/2025		399		406,210	0.0
Series 2015-C02, Class 1M2(c)	4.15%	05/25/2025		555		564,294	0.1
Series 2015-C02, Class 2M2(c)	4.15%	05/25/2025		200		202,612	0.0
Series 2015-C03, Class 1M2(c)	5.15%	07/25/2025		920		943,839	0.1
Series 2015-C03, Class 2M2(c)	5.15%	07/25/2025		234		240,737	0.0
Series 2015-C04, Class 1M2(c)	5.85%	04/25/2028		24		26,087	0.0
Series 2015-C04, Class 2M2(c)	5.70%	04/25/2028		968		1,029,860	0.1
Series 2016-C01, Class 2M2(c)	7.10%	08/25/2028		760		822,233	0.1
Series 2016-C02, Class 1M2(c)	6.15%	09/25/2028		801		845,911	0.1
Series 2016-C06, Class 1M2(c)	4.40%	04/25/2029		444		465,300	0.0
Series 2017-C02, Class 2M2(c)	3.80%	09/25/2029		1,587		1,612,321	0.2
Series 2018-C01, Class 1B1(c)	3.70%	07/25/2030		242		241,279	0.0
Series 2018-C01, Class 1M2(c)	2.40%	07/25/2030		1,458		1,449,199	0.2
Home Re Ltd.							
Series 2019-1, Class M1(c)	1.80%	05/25/2029		772		763,994	0.1
Series 2020-1, Class M1B(c)	3.40%	10/25/2030		862		869,066	0.1
Radnor Re Ltd.							
Series 2019-1, Class M1B(c)	2.10%	02/25/2029		989		989,586	0.1
Series 2020-2, Class M1B(c)	4.15%	10/25/2030		1,177		1,188,489	0.1
STACR Trust, Series 2018-DNA3, Class M2(c)	2.25%	09/25/2048		1,992		1,971,191	0.2
						37,668,071	3.9
NON-AGENCY FIXED RATE							
Alternative Loan Trust							
Series 2006-J1, Class 1A11	5.50%	02/25/2036		214		197,234	0.0
Series 2007-15CB, Class A19	5.75%	07/25/2037		259		215,370	0.0
						412,604	0.0
NON-AGENCY FLOATING RATE							
Deutsche Alt-A Securities Mortgage Loan Trust, Series 2006-AR4, Class A2(c)	0.34%	12/25/2036		185		94,579	0.0
						38,175,254	3.9
INVESTMENT COMPANIES							
FUNDS AND INVESTMENT TRUSTS							
AB FCP I - Mortgage Income Portfolio - Class SA				114,075		9,132,807	0.9
AB SICAV I - China Bond Portfolio - Class SA				1,604,946		24,543,904	2.5
						33,676,711	3.4
GOVERNMENTS - SOVEREIGN AGENCIES							
CANADA							
Canada Housing Trust No. 1	1.80%	12/15/2024	CAD	19,650		15,888,555	1.6
Canada Housing Trust No. 1	2.25%	12/15/2025		4,870		4,047,071	0.4
Canada Housing Trust No. 1	2.35%	06/15/2027		10,840		9,172,135	0.9
						29,107,761	2.9
FRANCE							
SNCF Reseau	3.13%	10/25/2028	EUR	400		603,581	0.1
						29,711,342	3.0
GOVERNMENTS - SOVEREIGN BONDS							
CHILE							
Chile Government International Bond	1.63%	01/30/2025		1,214		1,545,415	0.2
FRANCE							
Dexia Credit Local SA	0.50%	01/17/2025	EUR	700		864,545	0.1
INDONESIA							
Indonesia Government International Bond	3.38%	07/30/2025		496		663,392	0.1
Indonesia Government International Bond	5.88%	01/15/2024	USD	1,934		2,226,517	0.2
						2,889,909	0.3
MEXICO							
Mexico Government International Bond	4.75%	04/27/2032		2,145		2,533,111	0.3
PERU							
Peruvian Government International Bond	2.39%	01/23/2026		2,383		2,509,299	0.2
QATAR							
Qatar Government International Bond	3.38%	03/14/2024		371		400,564	0.0
SAUDI ARABIA							
Saudi Government International Bond	2.90%	10/22/2025		365		392,181	0.0
Saudi Government International Bond	3.25%	10/26/2026		572		630,630	0.1
						1,022,811	0.1

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UNITED ARAB EMIRATES						
Abu Dhabi Government International Bond	2.50%	04/16/2025	USD	547	$ 583,239	0.1%
					12,348,893	1.3
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
Commercial Mortgage Trust, Series 2013-CR6, Class D	4.23%	03/10/2046		1,910	1,551,358	0.2
DBUBS Mortgage Trust, Series 2011-LC2A, Class D	5.67%	07/10/2044		895	844,593	0.1
GS Mortgage Securities Trust						
Series 2010-C1, Class A2	4.59%	08/10/2043		68	67,769	0.0
Series 2011-GC5, Class D	5.55%	08/10/2044		550	459,143	0.1
Series 2013-G1, Class A2	3.56%	04/10/2031		330	326,959	0.0
Series 2014-GC22, Class D	4.85%	06/10/2047		58	40,045	0.0
JPMBB Commercial Mortgage Securities Trust, Series 2014-C22, Class AS	4.11%	09/15/2047		1,000	1,081,583	0.1
LSTAR Commercial Mortgage Trust, Series 2016-4, Class A2	2.58%	03/10/2049		233	237,105	0.0
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C9, Class D	4.26%	05/15/2046		300	247,564	0.0
WF-RBS Commercial Mortgage Trust, Series 2013-C11, Class B	3.71%	03/15/2045		1,758	1,823,389	0.2
					6,679,508	0.7
NON-AGENCY FLOATING RATE CMBS						
BHMS, Series 2018-ATLS, Class A(c)	1.39%	07/15/2035		1,901	1,840,440	0.2
BX Trust, Series 2018-EXCL, Class A(c)	1.23%	09/15/2037		2,450	2,266,047	0.2
Starwood Retail Property Trust, Series 2014-STAR, Class A(c)	1.61%	11/15/2027		752	544,658	0.1
					4,651,145	0.5
					11,330,653	1.2
EMERGING MARKETS - SOVEREIGNS						
BAHRAIN						
Bahrain Government International Bond	5.63%	09/30/2031		1,520	1,586,500	0.2
Bahrain Government International Bond	7.38%	05/14/2030		241	281,669	0.0
					1,868,169	0.2
DOMINICAN REPUBLIC						
Dominican Republic International Bond	4.50%	01/30/2030		845	884,345	0.1
Dominican Republic International Bond	5.88%	04/18/2024		715	762,145	0.1
Dominican Republic International Bond	5.95%	01/25/2027		275	308,860	0.0
					1,955,350	0.2
IVORY COAST						
Ivory Coast Government International Bond	5.88%	10/17/2031	EUR	745	954,213	0.1
Ivory Coast Government International Bond	6.63%	03/22/2048		295	377,513	0.0
					1,331,726	0.1
NIGERIA						
Nigeria Government International Bond	6.75%	01/28/2021	USD	555	557,081	0.1
SENEGAL						
Senegal Government International Bond	6.25%	07/30/2024		1,084	1,182,576	0.1
SOUTH AFRICA						
Republic of South Africa Government International Bond	4.30%	10/12/2028		1,495	1,505,745	0.2
					8,400,647	0.9
EMERGING MARKETS - TREASURIES						
SOUTH AFRICA						
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030	ZAR	122,426	7,421,069	0.7
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Province of Ontario Canada	2.60%	06/02/2025	CAD	3,836	3,197,019	0.3
Province of Quebec Canada	2.75%	09/01/2025		5,013	4,223,671	0.5
					7,420,690	0.8
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Braskem Netherlands Finance BV	4.50%	01/31/2030	USD	680	687,004	0.1
CAPITAL GOODS						
Odebrecht Finance Ltd.(d)	4.38%	04/25/2025		585	18,647	0.0
Odebrecht Finance Ltd.(d)	5.25%	06/27/2029		277	9,349	0.0
					27,996	0.0
COMMUNICATIONS - MEDIA						
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030		922	958,592	0.1
CONSUMER NON-CYCLICAL						
BRF GmbH	4.35%	09/29/2026		735	766,201	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
BRF SA	4.88%	01/24/2030	USD	737	$ 782,418	0.1%
					1,548,619	0.1
ENERGY						
Leviathan Bond Ltd.	6.13%	06/30/2025		589	634,171	0.1
TRANSPORTATION - SERVICES						
Rumo Luxembourg SARL	7.38%	02/09/2024		955	994,967	0.1
					4,851,349	0.5
COVERED BONDS						
Santander UK PLC	0.10%	05/12/2024	EUR	723	876,469	0.1
Turkiye Vakiflar Bankasi TAO	2.38%	05/04/2021		2,017	2,390,652	0.2
					3,267,121	0.3
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
OCP CLO Ltd., Series 2020-18A, Class A(c)	2.02%	04/20/2030	USD	2,812	2,818,925	0.3
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
SBA Tower Trust, Series 2014-2A, Class C	3.87%	10/15/2049		152	162,641	0.0
SoFi Consumer Loan Program Trust, Series 2018-1, Class B	3.65%	02/25/2027		803	822,865	0.1
					985,506	0.1
					946,750,875	97.2
MONEY MARKET INSTRUMENTS						
GOVERNMENTS - TREASURIES						
JAPAN						
Japan Treasury Discount Bill, Series 953	0.00%	03/01/2021	JPY	2,013,800	19,293,440	2.0
					966,044,315	99.2
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
Apidos CLO XXXIII Series 2020-33A, Class A(c)	1.97%	07/24/2031	USD	2,244	2,251,485	0.2
Black Diamond CLO Ltd. Series 2019-2A, Class A1A(c)	1.64%	07/23/2032		460	456,401	0.1
SCFF I Ltd. Series 2020-1A, Class A1(c)	2.74%	04/15/2031		2,933	2,947,436	0.3
					5,655,322	0.6
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
WEPA Hygieneprodukte GmbH	2.88%	12/15/2027	EUR	1,240	1,490,785	0.1
CAPITAL GOODS						
Vertical Midco GmbH	4.38%	07/15/2027		1,855	2,320,929	0.2
CONSUMER CYCLICAL - AUTOMOTIVE						
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026		1,233	1,522,381	0.2
					5,334,095	0.5
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
PMT Credit Risk Transfer Trust, Series 2019-2R, Class A(c)	2.90%	05/27/2023	USD	1,181	1,138,462	0.1
COMMERCIAL MORTGAGE-BACKED SECURITY						
NON-AGENCY FIXED RATE CMBS						
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-CBX, Class D	5.30%	06/15/2045		1,050	779,998	0.1
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
CAPITAL GOODS						
Odebrecht Finance Ltd.(d)	7.13%	06/26/2042		355	11,648	0.0
					12,919,525	1.3
Total Investments						
(cost $935,722,046)					$978,963,840	100.5%
Time Deposits						
ANZ, London(e)	(0.13)%	–			482,637	0.1
Bank of Nova Scotia, Toronto(e)	0.01 %	–			19,256,329	2.0
Bank of Nova Scotia, Toronto(e)	0.02 %	–			480,718	0.0
BBH, Grand Cayman(e)	(0.54)%	–			1	0.0
Citibank, London(e)	0.01 %	–			779,519	0.1
Deutsche Bank, Frankfurt(e)	(0.70)%	–			733,244	0.1
Sumitomo, London(e)	(0.27)%	–			481,840	0.0
Total Time Deposits					22,214,288	2.3
Other assets less liabilities					(27,277,859)	(2.8)
Net Assets					$973,900,269	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
3 Yr Australian Bond Futures	12/15/2020	62	$ 5,323,888	$ 5,344,736	$ 20,848
10 Yr Canadian Bond Futures	03/22/2021	25	2,857,504	2,865,173	7,669
Euro-BOBL Futures	12/08/2020	112	18,065,164	18,089,331	24,167
Japan 10 Yr Bond (OSE) Futures	12/14/2020	5	7,272,653	7,281,130	8,477
Korea 3 Yr Bond Futures	12/15/2020	72	7,267,344	7,260,837	(6,507)
Korea 10 Yr Bond Futures	12/15/2020	84	10,012,742	9,919,371	(93,371)
U.S. T-Note 5 Yr (CBT) Futures	03/31/2021	252	31,720,500	31,759,875	39,375
Short					
Euro-Bund Futures	12/08/2020	35	7,252,373	7,316,644	(64,271)
Long Gilt Futures	03/29/2021	59	10,552,468	10,554,828	(2,360)
U.S. 10 Yr Ultra Futures	03/22/2021	256	40,153,414	40,224,000	(70,586)
U.S. T-Note 10 Yr (CBT) Futures	03/22/2021	50	6,896,094	6,908,594	(12,500)
U.S. Ultra Bond (CBT) Futures	03/22/2021	21	4,571,930	4,536,656	35,274
					$ (113,785)
				Appreciation	$ 135,810
				Depreciation	$ (249,595)

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	1,945	JPY	205,391	12/11/2020	$ 22,509
Australia and New Zealand Banking Group Ltd.	EUR	1,130	USD	1,324	12/18/2020	(25,008)
Australia and New Zealand Banking Group Ltd.	USD	5,297	EUR	4,470	12/18/2020	37,461
Australia and New Zealand Banking Group Ltd.	AUD	2,010	USD	1,457	01/12/2021	(18,387)
Australia and New Zealand Banking Group Ltd.	USD	1,560	AUD	2,210	01/12/2021	62,171
Bank of America, NA	USD	7,718	JPY	812,519	12/11/2020	65,567
Bank of America, NA	USD	5,980	PLN	22,601	12/23/2020	42,751
Bank of America, NA	USD	4,736	INR	353,865	01/15/2021	21,621
Barclays Bank PLC	USD	10,844	CNH	71,259	12/17/2020	(33,627)
Barclays Bank PLC	EUR	1,037	USD	1,216	12/18/2020	(21,416)
Barclays Bank PLC	GBP	2,757	USD	3,635	01/21/2021	(43,324)
BNP Paribas SA	CAD	72,149	USD	54,315	12/10/2020	(1,241,106)
BNP Paribas SA	EUR	3,554	USD	4,205	12/18/2020	(36,387)
BNP Paribas SA	NZD	6,357	USD	4,307	12/22/2020	(150,749)
BNP Paribas SA	SEK	48,148	USD	5,599	01/15/2021	(20,590)
Brown Brothers Harriman & Co.	EUR	8,608	USD	10,177	12/18/2020	(96,291)
Brown Brothers Harriman & Co.	USD	2,819	EUR	2,375	12/18/2020	15,327
Brown Brothers Harriman & Co.	JPY	2,014,350	USD	19,245	12/23/2020	(59,917)
Brown Brothers Harriman & Co.	SGD	5,811	USD	4,278	01/07/2021	(54,999)
Brown Brothers Harriman & Co.	THB	72,829	USD	2,320	01/07/2021	(86,962)
Brown Brothers Harriman & Co.	CHF	1,781	USD	1,960	01/29/2021	(3,956)
Brown Brothers Harriman & Co.+	USD	14,454	AUD	20,512	12/04/2020	602,660
Brown Brothers Harriman & Co.+	USD	57,334	CAD	76,080	12/04/2020	1,248,666
Brown Brothers Harriman & Co.+	USD	9,969	EUR	8,566	12/04/2020	248,033
Brown Brothers Harriman & Co.+	USD	5,721	GBP	4,431	12/04/2020	186,155
Brown Brothers Harriman & Co.+	USD	2,206	SGD	3,012	12/04/2020	40,153
Citibank, NA	CAD	10,458	USD	8,060	12/10/2020	7,049
Citibank, NA	JPY	7,296,004	USD	69,104	12/11/2020	(790,545)
Citibank, NA	CNH	532,109	USD	79,245	12/17/2020	(1,481,273)
Citibank, NA	EUR	5,956	USD	7,095	12/18/2020	(13,319)
Citibank, NA	CLP	3,692,662	USD	4,810	01/14/2021	(40,960)
Citibank, NA	CLP	3,559,650	USD	4,700	01/14/2021	23,913
Citibank, NA	COP	11,602,460	USD	3,190	01/14/2021	(30,183)
Citibank, NA	EUR	60,378	USD	71,418	01/14/2021	(706,909)
Citibank, NA	KRW	26,822,084	USD	23,579	01/14/2021	(609,308)
Citibank, NA	PEN	6,293	USD	1,751	01/14/2021	5,926
Citibank, NA	USD	9,610	CLP	7,248,549	01/14/2021	(88,063)
Deutsche Bank AG	USD	1,740	CAD	2,317	12/10/2020	43,987
Deutsche Bank AG	EUR	82,489	USD	96,973	12/18/2020	(1,477,157)
Goldman Sachs Bank USA	CNH	40,230	USD	6,105	12/17/2020	1,702
Goldman Sachs Bank USA	USD	2,317	KRW	2,577,316	01/14/2021	7,489
Goldman Sachs Bank USA	NOK	82,166	USD	8,943	01/15/2021	(295,823)
Goldman Sachs Bank USA	USD	2,485	INR	186,023	01/15/2021	15,623
Goldman Sachs Bank USA	USD	7,666	NOK	69,669	01/15/2021	167,564
HSBC Bank USA	CNH	21,921	USD	3,311	12/17/2020	(14,496)
HSBC Bank USA	NZD	5,447	USD	3,742	12/22/2020	(77,172)
HSBC Bank USA	SEK	32,890	USD	3,743	01/15/2021	(95,880)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA	MXN	100,009	USD	4,803	12/11/2020	$ (141,075)
JPMorgan Chase Bank, NA	USD	2,917	JPY	304,124	12/11/2020	(3,724)
JPMorgan Chase Bank, NA	USD	3,468	MXN	73,114	12/11/2020	145,728
JPMorgan Chase Bank, NA	USD	3,469	CNH	23,272	12/17/2020	61,583
JPMorgan Chase Bank, NA	EUR	904	USD	1,070	12/18/2020	(8,769)
JPMorgan Chase Bank, NA	USD	3,384	EUR	2,862	12/18/2020	32,475
JPMorgan Chase Bank, NA	PLN	22,595	USD	5,712	12/23/2020	(308,918)
JPMorgan Chase Bank, NA	USD	4,032	AUD	5,456	01/12/2021	(25,736)
JPMorgan Chase Bank, NA	NOK	45,989	USD	4,826	01/15/2021	(345,322)
JPMorgan Chase Bank, NA	USD	2,716	IDR	38,391,922	01/15/2021	(15,682)
JPMorgan Chase Bank, NA	USD	4,896	NOK	43,316	01/15/2021	(25,543)
JPMorgan Chase Bank, NA	USD	4,214	SEK	36,340	01/15/2021	27,343
JPMorgan Chase Bank, NA	GBP	3,530	USD	4,714	01/21/2021	4,610
Morgan Stanley Capital Services LLC	JPY	917,963	USD	8,797	12/11/2020	2,983
Morgan Stanley Capital Services LLC	CNH	11,578	USD	1,749	12/17/2020	(7,724)
Morgan Stanley Capital Services LLC	EUR	14,916	USD	17,542	12/18/2020	(260,981)
Morgan Stanley Capital Services LLC	USD	3,959	BRL	21,206	01/05/2021	(2,432)
Morgan Stanley Capital Services LLC	USD	4,310	SGD	5,812	01/07/2021	23,125
Morgan Stanley Capital Services LLC	AUD	47,150	USD	33,692	01/12/2021	(933,572)
Morgan Stanley Capital Services LLC	NOK	23,691	USD	2,514	01/15/2021	(149,726)
Morgan Stanley Capital Services LLC	SEK	25,824	USD	2,947	01/15/2021	(66,803)
Morgan Stanley Capital Services LLC	USD	8,882	NOK	82,166	01/15/2021	356,472
Morgan Stanley Capital Services LLC	GBP	41,238	USD	54,685	01/21/2021	(330,587)
Morgan Stanley Capital Services LLC	MYR	16,759	USD	4,021	03/25/2021	(82,215)
Royal Bank of Scotland PLC	JPY	102,784	USD	984	12/11/2020	(821)
Royal Bank of Scotland PLC	USD	20,322	EUR	17,111	01/29/2021	124,297
Standard Chartered Bank	USD	2,338	IDR	34,568,956	01/15/2021	93,383
Standard Chartered Bank	USD	4,812	RUB	367,261	01/22/2021	(27,795)
UBS AG	AUD	4,545	USD	3,330	01/12/2021	(8,268)
UBS AG	COP	28,215,606	USD	7,532	01/14/2021	(298,608)
UBS AG	USD	7,496	RUB	578,203	01/22/2021	35,606
UBS AG	ZAR	178,995	USD	11,555	02/04/2021	93,806
						$ (6,790,370)
					Appreciation	$ 3,867,738
					Depreciation	$ (10,658,108)

\+ 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./(CME Group)	BRL	32,639	01/02/2023	1 Day CDI	4.053%	$ (77,785)
Citigroup Global Markets, Inc./(CME Group)		35,659	01/02/2023	1 Day CDI	4.590%	(17,031)
Citigroup Global Markets, Inc./(CME Group)		35,671	01/02/2023	1 Day CDI	3.975%	(95,852)
Citigroup Global Markets, Inc./(CME Group)		32,831	01/02/2023	1 Day CDI	4.175%	(63,031)
Citigroup Global Markets, Inc./(LCH Group)	EUR	7,040	09/30/2050	0.122%	6 Month EURIBOR	(322,919)
Citigroup Global Markets, Inc./(LCH Group)		6,680	11/10/2050	0.022%	6 Month EURIBOR	(117,194)
Citigroup Global Markets, Inc./(LCH Group)		6,680	11/10/2050	6 Month EURIBOR	(0.043)%	(94,377)
Citigroup Global Markets, Inc./(LCH Group)		7,040	09/30/2050	6 Month EURIBOR	(0.017)%	(33,721)
Citigroup Global Markets, Inc./(LCH Group)	USD	29,750	10/01/2025	0.329%	3 Month LIBOR	115,422
Total						$ (706,488)
					Appreciation	$ 115,422
					Depreciation	$ (821,910)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date		Notional Amount (000)		Market Value		Upfront Premiums Paid/ (Received)		Unrealized Appreciation/ (Depreciation)
Sale Contracts										
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD	81	$	(23,450)	$	(11,173)	$	(12,277)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063		408		(118,116)		(47,381)		(70,735)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063		34		(9,843)		(4,198)		(5,645)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063		49		(14,186)		(6,027)		(8,159)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063		229		(66,295)		(15,661)		(50,634)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063		825		(238,837)		(58,476)		(180,361)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063		955		(276,472)		(132,330)		(144,142)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063		4,662		(1,349,649)		(541,870)		(807,779)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063		2,128		(616,056)		(296,964)		(319,092)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063		278		(80,481)		(22,694)		(57,787)
Total					$	(2,793,385)	$	(1,136,774)	$	(1,656,611)
Total for Swaps									$	(2,363,099)

(a) Position, or a position thereof, has been segregated to collateralize derivatives.

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

(c) Floating Rate Security. Stated interest rate was in effect at November 30, 2020.

(d) Defaulted.

(e) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
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
IDR – Indonesian Rupiah
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
NOK – Norwegian Krone
NZD – New Zealand Dollar
PEN – Peruvian Sol
PLN – Polish Zloty
RUB – Russian Ruble
SEK – Swedish Krona
SGD – Singapore Dollar
THB – Thailand Baht
USD – United States Dollar
ZAR – South African Rand

Glossary:

ABS – Asset-Backed Securities
BOBL – Bundesobligationen
CBT – Chicago Board of Trade
CDI – Brazil CETIP Interbank Deposit Rate
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CLO – Collateralized Loan Obligations
CMBS – Commercial Mortgage-Backed Securities
CME – Chicago Mercantile Exchange
EURIBOR – Euro Interbank Offered Rate

LCH	– London Clearing House
LIBOR	– London Interbank Offered Rate
OAT	– Obligations Assimilables du Trésor
OSE	– Osaka Securities Exchange

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
F5 Networks, Inc.	10,335	$ 1,682,641	0.3%
IT SERVICES			
PayPal Holdings, Inc.	16,066	3,440,052	0.5
Visa, Inc. - Class A	47,312	9,952,079	1.5
		13,392,131	2.0
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Advanced Micro Devices, Inc.	29,290	2,714,011	0.4
Broadcom, Inc.	10,916	4,383,647	0.7
NVIDIA Corp.	7,062	3,785,656	0.6
QUALCOMM, Inc.	24,510	3,607,137	0.5
Texas Instruments, Inc.	44,620	7,194,975	1.1
		21,685,426	3.3
SOFTWARE			
Adobe, Inc.	5,280	2,526,322	0.4
Microsoft Corp.	114,444	24,499,027	3.7
salesforce.com, Inc.	12,225	3,004,905	0.4
		30,030,254	4.5
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	195,231	23,242,251	3.5
		90,032,703	13.6
FINANCIALS			
BANKS			
Bank of America Corp.	184,275	5,189,184	0.8
Fifth Third Bancorp	61,881	1,568,064	0.2
JPMorgan Chase & Co.	90,661	10,687,119	1.6
PNC Financial Services Group, Inc. (The)	61,149	8,442,842	1.3
		25,887,209	3.9
CAPITAL MARKETS			
BlackRock, Inc. - Class A	2,812	1,963,760	0.3
Charles Schwab Corp. (The)	119,181	5,813,649	0.9
Goldman Sachs Group, Inc. (The)	45,804	10,561,487	1.6
		18,338,896	2.8
DIVERSIFIED FINANCIAL SERVICES			
Berkshire Hathaway, Inc. - Class B	67,296	15,404,727	2.3
Pershing Square Tontine Holdings Ltd. - Class A	31,659	823,451	0.1
		16,228,178	2.4
		60,454,283	9.1
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Anterix, Inc.	13,496	403,935	0.1
Cellnex Telecom SA	17,817	1,128,645	0.2
Comcast Corp. - Class A	113,860	5,720,326	0.8
		7,252,906	1.1
ENTERTAINMENT			
Activision Blizzard, Inc.	102,915	8,179,684	1.2
Netflix, Inc.	4,702	2,307,271	0.3
Vivendi SA	55,817	1,673,310	0.3
Walt Disney Co. (The)	21,685	3,209,597	0.5
		15,369,862	2.3
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	8,617	15,172,296	2.3
Facebook, Inc. - Class A	39,208	10,859,440	1.6
		26,031,736	3.9
WIRELESS TELECOMMUNICATION SERVICES			
T-Mobile US, Inc.	39,243	5,216,965	0.8
		53,871,469	8.1
HEALTH CARE			
BIOTECHNOLOGY			
Vertex Pharmaceuticals, Inc.	12,970	2,953,918	0.5

	Shares	Value (USD)	Net Assets %
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	64,261	$ 6,954,325	1.0%
Baxter International, Inc.	32,735	2,490,152	0.4
Boston Scientific Corp.	49,876	1,653,389	0.3
Zimmer Biomet Holdings, Inc.	28,829	4,298,981	0.6
		15,396,847	2.3
HEALTH CARE PROVIDERS & SERVICES			
Humana, Inc.	9,081	3,637,122	0.5
Quest Diagnostics, Inc.	24,237	3,004,903	0.5
UnitedHealth Group, Inc.	23,857	8,024,064	1.2
		14,666,089	2.2
LIFE SCIENCES TOOLS & SERVICES			
Maravai LifeSciences Holdings, Inc.	19,542	550,107	0.1
PHARMACEUTICALS			
Eli Lilly & Co.	22,334	3,252,947	0.5
Johnson & Johnson	68,628	9,929,099	1.5
Merck & Co., Inc.	76,549	6,153,774	0.9
		19,335,820	2.9
		52,902,781	8.0
INDUSTRIALS			
AEROSPACE & DEFENSE			
L3Harris Technologies, Inc.	14,479	2,779,823	0.4
Raytheon Technologies Corp.	104,658	7,506,072	1.1
		10,285,895	1.5
CONSTRUCTION & ENGINEERING			
Jacobs Engineering Group, Inc.	54,301	5,855,820	0.9
INDUSTRIAL CONGLOMERATES			
Honeywell International, Inc.	38,736	7,899,045	1.2
ROAD & RAIL			
Kansas City Southern	4,828	898,829	0.1
Norfolk Southern Corp.	46,528	11,028,066	1.7
Union Pacific Corp.	55,253	11,276,032	1.7
		23,202,927	3.5
		47,243,687	7.1
CONSUMER DISCRETIONARY			
HOTELS, RESTAURANTS & LEISURE			
McDonald's Corp.	28,379	6,170,730	0.9
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (Sponsored ADR)	6,345	1,671,019	0.3
Amazon.com, Inc.	4,798	15,200,256	2.3
Booking Holdings, Inc.	1,663	3,373,312	0.5
		20,244,587	3.1
MULTILINE RETAIL			
Kohl's Corp.	35,520	1,143,744	0.1
Target Corp.	21,308	3,825,425	0.6
		4,969,169	0.7
SPECIALTY RETAIL			
Home Depot, Inc. (The)	24,488	6,793,216	1.0
Lowe's Cos., Inc.	27,164	4,232,695	0.7
		11,025,911	1.7
		42,410,397	6.4
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	85,433	4,408,343	0.7
FOOD & STAPLES RETAILING			
Albertsons Cos., Inc. (a)	44,723	716,910	0.1
Costco Wholesale Corp.	4,841	1,896,558	0.3
Kroger Co. (The)	31,880	1,052,040	0.2
Walmart, Inc.	27,996	4,277,509	0.6
		7,943,017	1.2
FOOD PRODUCTS			
General Mills, Inc.	33,566	2,041,484	0.3
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	141,195	19,607,750	2.9
PERSONAL PRODUCTS			
Estee Lauder Cos., Inc. (The) - Class A	13,341	3,272,814	0.5
		37,273,408	5.6

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
ENERGY						
OIL, GAS & CONSUMABLE FUELS						
Chevron Corp.				66,603	$ 5,806,449	0.9%
EOG Resources, Inc.				50,769	2,380,051	0.3
					8,186,500	1.2
UTILITIES						
ELECTRIC UTILITIES						
NextEra Energy, Inc.				92,428	6,801,777	1.0
MATERIALS						
CONTAINERS & PACKAGING						
Berry Global Group, Inc.				50,086	2,654,558	0.4
					401,831,563	60.5
WARRANTS						
FINANCIALS						
DIVERSIFIED FINANCIAL SERVICES						
Pershing Square Tontine Holdings Ltd., expiring 07/24/2027				6,105	58,913	0.0
					401,890,476	60.5
MONEY MARKET INSTRUMENTS						
U.S. TREASURY BILLS						
U.S. Treasury Bill(b)	0.00%	01/07/2021	USD	11,300	11,299,129	1.7
U.S. Treasury Bill	0.00%	01/14/2021		35,868	35,864,711	5.4
U.S. Treasury Bill	0.00%	01/19/2021		24,900	24,897,458	3.8
U.S. Treasury Bill	0.00%	01/26/2021		35,900	35,895,534	5.4
U.S. Treasury Bill, Series WI	0.00%	02/02/2021		33,400	33,395,324	5.0
U.S. Treasury Bill	0.00%	02/11/2021		54,400	54,391,296	8.2
					195,743,452	29.5
					597,633,928	90.0
OTHER TRANSFERABLE SECURITIES						
PREFERRED STOCKS						
CONSUMER DISCRETIONARY						
HOUSEHOLD DURABLES						
Honest Co., Inc. (The), Series D(c)	0.00%			17,234	576,650	0.1
CONSUMER STAPLES						
FOOD PRODUCTS						
Dream Holdings, Inc., Series 2(c)	0.00%			92,100	500,103	0.1
Dream Holdings, Inc., Series D(c)	0.00%			326,648	1,362,122	0.2
					1,862,225	0.3
					2,438,875	0.4
Total Investments						
(cost $536,707,296)					$600,072,803	90.4%
Time Deposits						
BBH, Grand Cayman(d)	0.01 %	–			773	0.0
Citibank, New York(d)	0.01 %	–			3,384,905	0.5
DBS Bank Ltd, Singapore(d)	0.01 %	–			66,538,977	10.0
Hong Kong & Shanghai Bank, Hong Kong(d)	0.00 %	–			223,829	0.0
HSBC Bank PLC(d)	(0.70)%	–			481,809	0.1
Sumitomo, London(d)	(0.27)%	–			39,242	0.0
Total Time Deposits					70,669,535	10.6
Other assets less liabilities					(6,606,330)	(1.0)
Net Assets					$664,136,008	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
S&P 500 E-Mini Futures	12/18/2020	170	$ 29,557,128	$ 30,797,625	$ (1,240,497)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	10	AUD	15	12/04/2020	$ 426
Brown Brothers Harriman & Co.+	USD	3,030	CNH	2,782	12/04/2020	31,260
Brown Brothers Harriman & Co.+	USD	250,590	EUR	215,443	12/04/2020	6,412,559
Brown Brothers Harriman & Co.+	USD	7,465	GBP	5,778	12/04/2020	237,555
Brown Brothers Harriman & Co.+	USD	58,729	JPY	6,126,672	12/04/2020	(43,086)
Brown Brothers Harriman & Co.+	USD	11	PLN	42	12/04/2020	555
Brown Brothers Harriman & Co.+	USD	2,305	SGD	3,146	12/04/2020	39,945
						$ 6,679,214
					Appreciation	$ 6,722,300
					Depreciation	$ (43,086)

\+ Used for share class hedging purposes.

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						
Acadia Realty Trust	130	FedFundEffective minus 0.23%	USD	2	03/05/2021	$ (200)
Acadia Realty Trust	785	FedFundEffective minus 0.24%		10	03/05/2021	(1,205)
Acadia Realty Trust	4,401	FedFundEffective minus 0.25%		54	03/05/2021	(6,758)
Agree Realty Corp.	823	FedFundEffective minus 0.25%		52	03/05/2021	(2,031)
Agree Realty Corp.	150	FedFundEffective minus 0.24%		10	03/05/2021	(370)
Agree Realty Corp.	25	FedFundEffective minus 0.23%		2	03/05/2021	(62)
Alliance Data Systems Corp.	31	FedFundEffective minus 0.23%		1	03/05/2021	(1,142)
Alliance Data Systems Corp.	192	FedFundEffective minus 0.24%		9	03/05/2021	(7,076)
Alliance Data Systems Corp.	1,083	FedFundEffective minus 0.25%		41	03/05/2021	(39,912)
Brixmor Property Group, Inc.	174	FedFundEffective minus 0.23%		2	03/05/2021	(828)
Brixmor Property Group, Inc.	1,055	FedFundEffective minus 0.24%		13	03/05/2021	(5,023)
Brixmor Property Group, Inc.	5,941	FedFundEffective minus 0.25%		61	03/05/2021	(28,284)
Canopy Growth Corp.	11	FedFundEffective minus 45.85%		0**	03/05/2021	(147)
Canopy Growth Corp.	39	FedFundEffective minus 2.25%		1	03/05/2021	(522)
Canopy Growth Corp.	43	FedFundEffective minus 6.85%		1	03/05/2021	(575)
Canopy Growth Corp.	55	FedFundEffective minus 15.10%		1	03/05/2021	(736)
Canopy Growth Corp.	62	FedFundEffective minus 2.15%		2	03/05/2021	(829)
Canopy Growth Corp.	67	FedFundEffective minus 29.45%		1	03/05/2021	(896)
Canopy Growth Corp.	68	FedFundEffective minus 23.15%		1	03/05/2021	(909)
Canopy Growth Corp.	75	FedFundEffective minus 14.10%		1	03/05/2021	(1,003)
Canopy Growth Corp.	468	FedFundEffective minus 15.85%		8	03/05/2021	(6,259)
Canopy Growth Corp.	527	FedFundEffective minus 19.20%		8	03/05/2021	(7,048)
Canopy Growth Corp.	1,670	FedFundEffective minus 20.70%		25	03/05/2021	(22,335)
Chatham Lodging Trust	199	FedFundEffective minus 0.23%		1	03/05/2021	(880)
Chatham Lodging Trust	1,208	FedFundEffective minus 0.24%		8	03/05/2021	(5,340)
Chatham Lodging Trust	6,818	FedFundEffective minus 0.25%		47	03/05/2021	(30,139)
Colfax Corp.	53	FedFundEffective minus 0.23%		2	03/05/2021	(735)
Colfax Corp.	319	FedFundEffective minus 0.24%		9	03/05/2021	(4,426)
Colfax Corp.	1,800	FedFundEffective minus 0.25%		41	03/05/2021	(24,977)
Credit Acceptance Corp.	1	FedFundEffective minus 0.98%		0**	03/05/2021	(5)
Credit Acceptance Corp.	1	FedFundEffective minus 1.45%		0**	03/05/2021	(5)
Credit Acceptance Corp.	3	FedFundEffective minus 0.83%		1	03/05/2021	(14)
Credit Acceptance Corp.	4	FedFundEffective minus 0.63%		1	03/05/2021	(19)
Credit Acceptance Corp.	4	FedFundEffective minus 0.88%		2	03/05/2021	(19)
Credit Acceptance Corp.	4	FedFundEffective minus 0.76%		2	03/05/2021	(19)
Credit Acceptance Corp.	4	FedFundEffective minus 0.95%		1	03/05/2021	(19)
Credit Acceptance Corp.	6	FedFundEffective minus 0.78%		2	03/05/2021	(28)
Credit Acceptance Corp.	11	FedFundEffective minus 1.29%		4	03/05/2021	(52)
Credit Acceptance Corp.	13	FedFundEffective minus 0.94%		4	03/05/2021	(61)
Credit Acceptance Corp.	15	FedFundEffective minus 0.73%		6	03/05/2021	(71)
Credit Acceptance Corp.	30	FedFundEffective minus 1.20%		9	03/05/2021	(141)
Credit Acceptance Corp.	93	FedFundEffective minus 0.75%		26	03/05/2021	(439)
Edwards Lifesciences Corp.	32	FedFundEffective minus 0.25%		3	03/05/2021	(76)
Edwards Lifesciences Corp.	1,531	FedFundEffective minus 0.24%		125	03/05/2021	(3,613)
Global Payments, Inc.	7	FedFundEffective minus 0.23%		1	03/05/2021	(343)
Global Payments, Inc.	45	FedFundEffective minus 0.24%		8	03/05/2021	(2,207)
Global Payments, Inc.	244	FedFundEffective minus 0.25%		36	03/05/2021	(11,965)
HP, Inc.	61	FedFundEffective minus 0.23%		1	03/05/2021	(368)
HP, Inc.	374	FedFundEffective minus 0.24%		6	03/05/2021	(2,259)
HP, Inc.	2,082	FedFundEffective minus 0.25%		32	03/05/2021	(12,576)
HSBC Holdings PLC	4,667	HIBOR minus 1.38%	HKD	185	03/05/2021	765
HSBC Holdings PLC	2,400	HIBOR minus 1.00%		88	03/05/2021	393

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received		Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
HSBC Holdings PLC	400	HIBOR minus 0.40%	HKD	13	03/05/2021	$ 66
HSBC Holdings PLC	400	HIBOR minus 0.75%		15	03/05/2021	66
Illumina, Inc.	8	FedFundEffective minus 0.25%	USD	2	03/05/2021	(117)
Illumina, Inc.	406	FedFundEffective minus 0.24%		125	03/05/2021	(5,955)
Inari Medical, Inc.	1,672	FedFundEffective minus 0.53%		119	03/05/2021	3,356
Intuitive Surgical, Inc.	2	FedFundEffective minus 0.23%		1	03/05/2021	(416)
Intuitive Surgical, Inc.	16	FedFundEffective minus 0.24%		10	03/05/2021	(3,325)
Intuitive Surgical, Inc.	77	FedFundEffective minus 0.25%		40	03/05/2021	(16,000)
Invesco Ltd.	119	FedFundEffective minus 0.23%		1	03/05/2021	(834)
Invesco Ltd.	719	FedFundEffective minus 0.24%		7	03/05/2021	(5,037)
Invesco Ltd.	4,053	FedFundEffective minus 0.25%		37	03/05/2021	(28,393)
Kimco Realty Corp.	170	FedFundEffective minus 0.23%		2	03/05/2021	(703)
Kimco Realty Corp.	1,030	FedFundEffective minus 0.24%		12	03/05/2021	(4,258)
Kimco Realty Corp.	5,802	FedFundEffective minus 0.25%		58	03/05/2021	(23,985)
Laboratory Corp. of America Holdings	8	FedFundEffective minus 0.23%		2	03/05/2021	(471)
Laboratory Corp. of America Holdings	51	FedFundEffective minus 0.24%		9	03/05/2021	(3,002)
Laboratory Corp. of America Holdings	274	FedFundEffective minus 0.25%		40	03/05/2021	(16,130)
Marriott International, Inc./DE	7	FedFundEffective minus 0.23%		1	03/05/2021	(325)
Marriott International, Inc./DE	41	FedFundEffective minus 0.24%		4	03/05/2021	(1,903)
Marriott International, Inc./DE	225	FedFundEffective minus 0.25%		19	03/05/2021	(10,444)
Oxford Industries, Inc.	15	FedFundEffective minus 0.23%		1	03/05/2021	(178)
Oxford Industries, Inc.	96	FedFundEffective minus 0.24%		4	03/05/2021	(1,140)
Oxford Industries, Inc.	506	FedFundEffective minus 0.25%		20	03/05/2021	(6,008)
Regency Centers Corp.	43	FedFundEffective minus 0.23%		2	03/05/2021	(185)
Regency Centers Corp.	259	FedFundEffective minus 0.24%		11	03/05/2021	(1,115)
Regency Centers Corp.	1,467	FedFundEffective minus 0.25%		60	03/05/2021	(6,316)
Six Flags Entertainment Corp.	59	FedFundEffective minus 0.23%		1	03/05/2021	(897)
Six Flags Entertainment Corp.	359	FedFundEffective minus 0.24%		8	03/05/2021	(5,461)
Six Flags Entertainment Corp.	2,039	FedFundEffective minus 0.25%		33	03/05/2021	(31,015)
Snap-on, Inc.	6	FedFundEffective minus 0.23%		1	03/05/2021	(362)
Snap-on, Inc.	41	FedFundEffective minus 0.24%		6	03/05/2021	(2,477)
Snap-on, Inc.	226	FedFundEffective minus 0.25%		26	03/05/2021	(13,653)
Stitch Fix, Inc.	235	FedFundEffective minus 0.24%		8	03/05/2021	(1,116)
Stitch Fix, Inc.	5,194	FedFundEffective minus 0.23%		1	03/05/2021	(24,667)
Stitch Fix, Inc.	6,188	FedFundEffective minus 0.25%		33	03/05/2021	(29,388)
Stryker Corp.	7	FedFundEffective minus 0.23%		1	03/05/2021	(433)
Stryker Corp.	41	FedFundEffective minus 0.24%		8	03/05/2021	(2,535)
Stryker Corp.	225	FedFundEffective minus 0.25%		40	03/05/2021	(13,912)
Tanger Factory Outlet Center	3	FedFundEffective minus 4.98%		0**	03/05/2021	(9)
Tanger Factory Outlet Center	28	FedFundEffective minus 7.48%		0**	03/05/2021	(86)
Tanger Factory Outlet Center	70	FedFundEffective minus 8.43%		1	03/05/2021	(215)
Tanger Factory Outlet Center	132	FedFundEffective minus 3.93%		1	03/05/2021	(406)
Tanger Factory Outlet Center	138	FedFundEffective minus 8.38%		1	03/05/2021	(425)
Tanger Factory Outlet Center	210	FedFundEffective minus 14.05%		1	03/05/2021	(646)
Tanger Factory Outlet Center	238	FedFundEffective minus 3.53%		2	03/05/2021	(733)
Tanger Factory Outlet Center	253	FedFundEffective minus 8.76%		2	03/05/2021	(779)
Tanger Factory Outlet Center	263	FedFundEffective minus 11.38%		2	03/05/2021	(810)
Tanger Factory Outlet Center	286	FedFundEffective minus 9.58%		2	03/05/2021	(881)
Tanger Factory Outlet Center	1,593	FedFundEffective minus 17.14%		11	03/05/2021	(4,905)
Tanger Factory Outlet Center	8,573	FedFundEffective minus 9.75%		54	03/05/2021	(26,398)
Washington Prime Group, Inc.	456	FedFundEffective minus 29.88%		0**	03/05/2021	(31)
Washington Prime Group, Inc.	572	FedFundEffective minus 39.13%		0**	03/05/2021	(39)
Washington Prime Group, Inc.	824	FedFundEffective minus 28.88%		1	03/05/2021	(56)
Washington Prime Group, Inc.	878	FedFundEffective minus 12.41%		1	03/05/2021	(60)
Washington Prime Group, Inc.	911	FedFundEffective minus 33.83%		1	03/05/2021	(62)
Washington Prime Group, Inc.	990	FedFundEffective minus 28.48%		1	03/05/2021	(67)
Washington Prime Group, Inc.	2,931	FedFundEffective minus 7.74%		2	03/05/2021	(199)
Washington Prime Group, Inc.	3,322	FedFundEffective minus 6.44%		3	03/05/2021	(225)
Washington Prime Group, Inc.	29,924	FedFundEffective minus 7.10%		24	03/05/2021	(2,032)
Total						$ (531,520)
					Appreciation	$ 4,646
					Depreciation	$ (536,166)

** Notional amount less than $500.

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

(b) Position, or a position thereof, has been segregated to collateralize derivatives.

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

(d) Overnight deposit.

Currency Abbreviations:

AUD	–	Australian Dollar
EUR	–	Euro
GBP	–	Great British Pound
JPY	–	Japanese Yen
PLN	–	Polish Zloty
SGD	–	Singapore Dollar
USD	–	United States Dollar

Glossary:

ADR	–	American Depositary Receipt
FedFundEffective	–	Federal Funds Effective Rate
HIBOR	–	Hong Kong Interbank Offered Rate

	Rate	Date		Contracts/Principal (-)/(000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
TREASURY BONDS						
Bonos de la Tesoreria de la Republica en pesos	2.80%	10/01/2033	CLP	3,085,000	$ 3,874,665	1.3%
Bonos de la Tesoreria de la Republica en pesos	4.70%	09/01/2030		4,530,000	6,902,751	2.4
China Government Bond, Series INBK	3.39%	03/16/2050	CNY	67,040	9,225,974	3.2
Colombian TES, Series B	5.75%	11/03/2027	COP	21,830,000	6,377,365	2.2
Colombian TES, Series B	6.25%	11/26/2025		19,902,300	6,061,201	2.1
Colombian TES, Series B	7.00%	06/30/2032		20,909,900	6,317,130	2.2
Colombian TES, Series B	7.25%	10/26/2050		10,292,300	3,001,645	1.0
Colombian TES, Series B	7.50%	08/26/2026		4,424,000	1,420,158	0.5
Colombian TES, Series B	7.75%	09/18/2030		5,771,600	1,865,818	0.7
Hungary Government Bond, Series 26/E	1.50%	04/22/2026	HUF	830,850	2,764,121	1.0
India Government Bond	7.72%	05/25/2025	INR	191,000	2,840,982	1.0
Indonesia Treasury Bond, Series FR65	6.63%	05/15/2033	IDR	69,403,000	4,883,278	1.7
Indonesia Treasury Bond, Series FR68	8.38%	03/15/2034		217,254,000	17,401,861	6.0
Indonesia Treasury Bond, Series FR81	6.50%	06/15/2025		59,665,000	4,457,973	1.6
Indonesia Treasury Bond, Series FR82	7.00%	09/15/2030		39,565,000	2,956,167	1.0
Malaysia Government Bond, Series 0310	4.50%	04/15/2030	MYR	30,213	8,381,504	2.9
Malaysia Government Bond, Series 0319	3.48%	06/14/2024		21,740	5,584,683	1.9
Malaysia Government Bond, Series 0413	3.84%	04/15/2033		10,138	2,604,538	0.9
Mexican Bonos, Series M	7.75%	05/29/2031	MXN	105,508	6,026,437	2.1
Mexican Bonos, Series M	7.75%	11/13/2042		49,495	2,711,507	0.9
Mexican Bonos, Series M	8.00%	11/07/2047		78,385	4,382,679	1.5
Mexican Bonos, Series M 20	8.50%	05/31/2029		161,857	9,607,888	3.3
Peru Government Bond	6.90%	08/12/2037	PEN	23,003	7,702,520	2.7
Peru Government Bond	6.95%	08/12/2031		12,739	4,445,975	1.5
Peru Government Bond	8.20%	08/12/2026		13,031	4,866,396	1.7
Republic of Poland Government Bond, Series 1024	2.25%	10/25/2024	PLN	52,833	15,175,376	5.3
Russian Federal Bond - OFZ, Series 6207	8.15%	02/03/2027	RUB	108,069	1,617,995	0.6
Russian Federal Bond - OFZ, Series 6212	7.05%	01/19/2028		1,091,541	15,565,354	5.4
Russian Federal Bond - OFZ, Series 6215	7.00%	08/16/2023		68,425	947,682	0.3
Thailand Government Bond	3.78%	06/25/2032	THB	207,643	8,473,977	2.9
					178,445,600	61.8
EMERGING MARKETS - TREASURIES						
Brazil Letras do Tesouro Nacional, Series LTN	0.00%	01/01/2024	BRL	69,290	10,703,169	3.7
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2023		70,300	14,318,425	4.9
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2025		39,964	8,323,168	2.9
Egypt Government Bond, Series 10Y	14.40%	09/10/2029	EGP	76,050	4,814,486	1.7
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030	ZAR	113,175	6,860,299	2.4
Republic of South Africa Government Bond, Series 2032	8.25%	03/31/2032		102,118	5,827,589	2.0
Republic of South Africa Government Bond, Series 2048	8.75%	02/28/2048		49,170	2,539,303	0.9
Republic of South Africa Government Bond, Series R213	7.00%	02/28/2031		197,675	10,715,073	3.7
Republic of South Africa Government Bond, Series R214	6.50%	02/28/2041		55,065	2,284,766	0.8
					66,386,278	23.0
CORPORATE BONDS						
Empresas Publicas de Medellin ESP	8.38%	11/08/2027	COP	5,810,000	1,663,029	0.6
HDFC Bank Ltd.	8.10%	03/22/2025	INR	40,000	562,748	0.2
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022		50,000	666,301	0.2
Petrobras Global Finance BV	6.13%	01/17/2022	USD	1	705	0.0
Wijaya Karya Persero Tbk PT	7.70%	01/31/2021	IDR	38,740,000	2,558,588	0.9
					5,451,371	1.9
QUASI-SOVEREIGN BONDS						
Eskom Holdings SOC Ltd., Series 42	8.50%	04/25/2042	ZAR	106,000	4,618,089	1.6
SUPRANATIONALS						
International Bank for Reconstruction & Development	7.45%	08/20/2021	IDR	37,000,000	2,653,643	0.9
INFLATION-LINKED SECURITIES						
Fideicomiso PA Concesion Ruta al Mar	6.75%	02/15/2044	COP	3,492,680	837,795	0.3
SOVEREIGN BONDS						
Argentine Republic Government International Bond	0.13%	01/09/2038	USD	1,680	663,600	0.2
Argentine Republic Government International Bond	1.00%	07/09/2029		88	37,576	0.0
					701,176	0.2
SOVEREIGN AGENCIES						
National Highways Authority of India	7.30%	05/18/2022	INR	20,000	272,597	0.1
OPTIONS PURCHASED - CALLS						
OPTIONS ON FORWARD CONTRACTS						
MXN/USD						
Expiration: Feb 2021, Exercise Price: $20.00(a)				115,600,000	94,578	0.0

	Rate	Date	Contracts/Principal (-)/(000)		Value (USD)	Net Assets %
OPTIONS PURCHASED - PUTS						
OPTIONS ON FORWARD CONTRACTS						
NOK/EUR Expiration: Dec 2020, Exercise Price: $11.66(a)				70,892,800	$ 8	0.0%
JPY/AUD Expiration: Nov 2020, Exercise Price: $62.75(a)				1,268,177,500	12	0.0
AUD/USD Expiration: Jan 2021, Exercise Price: $1.45(a)				12,520,000	9,576	0.0
					9,596	0.0
MONEY MARKET INSTRUMENTS						
GOVERNMENTS - TREASURIES						
EGYPT						
Egypt Treasury Bills, Series 364D	0.00%	05/04/2021	EGP	48,625	2,937,140	1.0
					262,407,863	90.8
OTHER TRANSFERABLE SECURITIES						
TREASURY BONDS						
Russian Federal Bond - OFZ Series 6225	7.25%	05/10/2034	RUB	258,370	3,720,535	1.3
Russian Federal Bond - OFZ Series 6226	7.95%	10/07/2026		438,163	6,500,075	2.2
Russian Federal Bond - OFZ Series 6227	7.40%	07/17/2024		155,059	2,194,066	0.8
					12,414,676	4.3
INFLATION-LINKED SECURITIES						
Fideicomiso PA Costera(b)	6.25%	01/15/2034	COP	500,000	158,498	0.1
CORPORATE BONDS						
Digicel Group 0.5 Ltd.(c)	8.00%	04/01/2025	USD	120	44,823	0.0
Digicel Group 0.5 Ltd.(c) (d)	7.00%	12/14/2020		48	9,527	0.0
					54,350	0.0
					12,627,524	4.4
Total Investments (cost $279,857,455)					$275,035,387	95.2%
Time Deposits						
BBH, Grand Cayman(e)	0.02 %	–			84	0.0
DBS Bank Ltd, Singapore(e)	0.01 %	–			3,111,778	1.1
HSBC Bank PLC(e)	(0.70)%	–			24,186	0.0
Total Time Deposits					3,136,048	1.1
Other assets less liabilities					10,692,371	3.7
Net Assets					$288,863,806	100.0%

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	15,857	THB	497,746	01/07/2021	$ 594,588
Bank of America, NA.	MXN	143,198	USD	6,972	12/11/2020	(105,477)
Bank of America, NA.	NZD	4,234	USD	2,888	12/22/2020	(81,350)
Bank of America, NA.	USD	11,975	HUF	3,695,996	12/23/2020	315,884
Bank of America, NA.	USD	4,744	BRL	25,425	01/05/2021	(941)
Barclays Bank PLC	USD	4,187	JPY	440,499	12/11/2020	33,212
Barclays Bank PLC	USD	2,955	KRW	3,294,644	01/14/2021	16,452
Barclays Bank PLC	IDR	60,685,192	USD	4,075	01/15/2021	(193,419)
Barclays Bank PLC	USD	2,850	IDR	40,334,394	01/15/2021	(13,049)
Barclays Bank PLC	USD	5,363	INR	396,063	01/15/2021	(38,246)
Barclays Bank PLC	MYR	4,540	USD	1,085	03/25/2021	(26,566)
Barclays Bank PLC	USD	825	MYR	3,416	03/25/2021	11,295
BNP Paribas SA	MXN	54,684	USD	2,587	12/11/2020	(116,070)
BNP Paribas SA	USD	5,503	MXN	117,334	12/11/2020	296,465
BNP Paribas SA	USD	2,603	CNH	17,439	12/17/2020	42,134
BNP Paribas SA	HUF	1,662,527	USD	5,461	12/23/2020	(67,103)
BNP Paribas SA	USD	2,871	HUF	870,910	12/23/2020	24,852
BNP Paribas SA	COP	46,976,140	USD	12,445	01/14/2021	(592,661)
BNP Paribas SA	USD	1,172	COP	4,275,615	01/14/2021	14,876
Brown Brothers Harriman & Co.	EUR	341	USD	402	12/18/2020	(5,085)
Brown Brothers Harriman & Co.	HUF	17,638	USD	58	12/23/2020	(575)
Brown Brothers Harriman & Co.	USD	4,011	PLN	15,271	12/23/2020	59,468
Brown Brothers Harriman & Co.	THB	11,847	USD	380	01/07/2021	(12,048)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	USD	6,088	THB	187,076	01/07/2021	$ 95,909
Brown Brothers Harriman & Co.+	USD	17	EUR	15	12/04/2020	407
Brown Brothers Harriman & Co.+	USD	6	SGD	8	12/04/2020	101
Brown Brothers Harriman & Co.+	USD	11	CZK	252	12/21/2020	144
Brown Brothers Harriman & Co.+	USD	93	PLN	350	12/21/2020	483
Brown Brothers Harriman & Co.+	USD	5	SGD	7	12/21/2020	5
Citibank, NA	BRL	53,984	USD	9,613	12/02/2020	(462,540)
Citibank, NA	USD	10,012	BRL	53,946	12/02/2020	57,188
Citibank, NA	USD	11,852	CNH	79,656	12/17/2020	232,171
Citibank, NA	USD	11,505	CZK	264,460	12/23/2020	516,632
Citibank, NA	BRL	53,946	USD	10,005	01/05/2021	(59,149)
Citibank, NA	COP	1,778,006	USD	484	01/14/2021	(9,910)
Credit Suisse International	USD	5,943	TRY	46,173	12/01/2020	(38,410)
Credit Suisse International	USD	3,008	TRY	23,645	12/01/2020	15,933
Credit Suisse International	MXN	186,804	USD	8,608	12/11/2020	(624,880)
Credit Suisse International	HUF	2,099,313	USD	6,772	12/23/2020	(209,557)
Credit Suisse International	PLN	10,740	USD	2,854	12/23/2020	(7,723)
Credit Suisse International	USD	5,723	HUF	1,732,933	12/23/2020	38,770
Credit Suisse International	THB	82,989	USD	2,643	01/07/2021	(99,830)
Deutsche Bank AG	USD	15,750	MXN	340,053	12/11/2020	1,058,774
Deutsche Bank AG	INR	354,754	USD	4,785	01/15/2021	15,144
Goldman Sachs Bank USA	USD	730	BRL	4,219	12/02/2020	57,121
Goldman Sachs Bank USA	JPY	440,334	USD	4,173	12/11/2020	(45,747)
Goldman Sachs Bank USA	MXN	114,342	USD	5,567	12/11/2020	(84,613)
Goldman Sachs Bank USA	USD	2,820	MXN	56,613	12/11/2020	(21,603)
Goldman Sachs Bank USA	USD	6,676	MXN	140,629	12/11/2020	274,710
Goldman Sachs Bank USA	CNH	36,342	USD	5,471	12/17/2020	(42,216)
Goldman Sachs Bank USA	USD	3,068	CNH	20,264	12/17/2020	5,789
Goldman Sachs Bank USA	EUR	3,504	USD	4,121	12/18/2020	(60,844)
Goldman Sachs Bank USA	USD	8,166	SGD	11,101	01/07/2021	110,672
Goldman Sachs Bank USA	IDR	111,892,643	USD	7,472	01/15/2021	(397,587)
Goldman Sachs Bank USA	USD	5,440	GBP	4,094	01/21/2021	22,674
Goldman Sachs Bank USA	USD	7,442	RUB	573,714	01/22/2021	31,206
HSBC Bank USA	CNH	14,200	USD	2,140	12/17/2020	(13,965)
HSBC Bank USA	USD	2,966	CNH	19,636	12/17/2020	13,463
HSBC Bank USA	SGD	3,646	USD	2,691	01/07/2021	(27,478)
HSBC Bank USA	USD	2,869	SGD	3,870	01/07/2021	17,165
HSBC Bank USA	USD	5,366	INR	397,353	01/15/2021	(23,657)
JPMorgan Chase Bank, NA	IDR	5,485,606	USD	384	01/15/2021	(1,941)
Morgan Stanley Capital Services LLC	BRL	12,379	USD	2,275	12/02/2020	(35,294)
Morgan Stanley Capital Services LLC	MXN	73,038	USD	3,421	12/11/2020	(189,647)
Morgan Stanley Capital Services LLC	USD	2,706	CNH	18,180	12/17/2020	51,838
Morgan Stanley Capital Services LLC	EUR	4,665	USD	5,464	12/18/2020	(103,920)
Morgan Stanley Capital Services LLC	USD	2,866	EUR	2,415	12/18/2020	15,449
Morgan Stanley Capital Services LLC	USD	7,281	PLN	28,134	12/23/2020	215,825
Morgan Stanley Capital Services LLC	SGD	7,455	USD	5,455	01/07/2021	(103,924)
Morgan Stanley Capital Services LLC	CLP	1,652,732	USD	2,142	01/14/2021	(28,936)
Morgan Stanley Capital Services LLC	COP	9,808,090	USD	2,695	01/14/2021	(27,552)
Morgan Stanley Capital Services LLC	USD	7,540	CLP	5,735,010	01/14/2021	(6,021)
Morgan Stanley Capital Services LLC	USD	2,826	CLP	2,152,654	01/14/2021	1,530
Morgan Stanley Capital Services LLC	USD	2,830	COP	10,281,112	01/14/2021	23,828
Morgan Stanley Capital Services LLC	USD	5,781	KRW	6,391,450	01/14/2021	(17,600)
Morgan Stanley Capital Services LLC	USD	1,433	IDR	21,184,811	01/15/2021	56,927
Morgan Stanley Capital Services LLC	GBP	8,580	USD	11,378	01/21/2021	(68,785)
Morgan Stanley Capital Services LLC	USD	11,550	TRY	92,193	01/21/2021	16,602
Morgan Stanley Capital Services LLC	USD	3,041	MYR	12,672	03/25/2021	62,165
Royal Bank of Scotland PLC	USD	541	INR	40,430	01/15/2021	2,969
Standard Chartered Bank	USD	1,459	BRL	8,197	12/02/2020	71,515
Standard Chartered Bank	INR	210,272	USD	2,806	01/15/2021	(21,483)
Standard Chartered Bank	USD	2,584	IDR	38,094,266	01/15/2021	95,742
UBS AG	USD	2,727	TRY	22,375	12/01/2020	134,177
UBS AG	USD	1,670	INR	124,292	01/15/2021	805
UBS AG	RUB	209,644	USD	2,756	01/22/2021	25,165
UBS AG	ZAR	227,992	USD	14,718	02/04/2021	119,484
						$ 780,306
					Appreciation	$ 4,867,708
					Depreciation	$ (4,087,402)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

			Rate Type		
Clearing Broker/(Exchange)	**Notional Amount (000)**	**Termination Date**	**Payments Made By the Fund**	**Payments Received By the Fund**	**Unrealized Appreciation/ (Depreciation)**
Citigroup Global Markets, Inc./(CME Group)	BRL 8,971	01/02/2023	1 Day CDI	4.053%	$ (21,380)
Citigroup Global Markets, Inc./(CME Group)	9,801	01/02/2023	1 Day CDI	4.590%	(4,681)
Citigroup Global Markets, Inc./(CME Group)	9,024	01/02/2023	1 Day CDI	4.175%	(17,325)
Citigroup Global Markets, Inc./(CME Group)	9,804	01/02/2023	1 Day CDI	3.975%	(26,345)
Morgan Stanley & Co., LLC/(CME Group)	31,627	01/03/2022	1 Day CDI	3.310%	13,169
Morgan Stanley & Co., LLC/(CME Group)	62,602	01/03/2022	1 Day CDI	3.130%	2,994
Morgan Stanley & Co., LLC/(CME Group)	213,300	01/03/2022	3.050%	1 Day CDI	(63,482)
Morgan Stanley & Co., LLC/(CME Group)	110,400	01/02/2024	1 Day CDI	4.921%	(381,574)
Total					$ (498,624)
				Appreciation	$ 16,163
				Depreciation	$ (514,787)

(a) One contract relates to 1 share.

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

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

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

(e) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CLP – Chilean Peso
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
COP – Colombian Peso
CZK – Czech Koruna
EGP – Egyptian Pound
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
NOK – Norwegian Krone
NZD – New Zealand Dollar
PEN – Peruvian Sol
PLN – Polish Zloty
RUB – Russian Ruble
SGD – Singapore Dollar
THB – Thailand Baht
TRY – Turkish Lira
USD – United States Dollar
ZAR – South African Rand

Glossary:

CDI – Brazil CETIP Interbank Deposit Rate
CMBS – Commercial Mortgage-Backed Securities
CME – Chicago Mercantile Exchange

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
GOVERNMENTS - TREASURIES						
CHINA						
China Government Bond, Series INBK	3.39%	03/16/2050	CNY	4,430	$ 609,652	1.6%
INDIA						
India Government Bond	6.19%	09/16/2034	INR	31,300	420,413	1.1
India Government Bond	7.17%	01/08/2028		105,430	1,535,813	4.2
India Government Bond	7.59%	03/20/2029		144,500	2,152,768	5.8
India Government Bond	7.72%	05/25/2025		123,960	1,843,812	5.0
					5,952,806	16.1
INDONESIA						
Indonesia Treasury Bond, Series FR56	8.38%	09/15/2026	IDR	24,127,000	1,936,824	5.3
Indonesia Treasury Bond, Series FR68	8.38%	03/15/2034		20,230,000	1,620,406	4.4
Indonesia Treasury Bond, Series FR73	8.75%	05/15/2031		11,700,000	971,547	2.6
Indonesia Treasury Bond, Series FR79	8.38%	04/15/2039		11,609,000	932,338	2.5
Indonesia Treasury Bond, Series FR81	6.50%	06/15/2025		19,800,000	1,479,391	4.0
Indonesia Treasury Bond, Series FR82	7.00%	09/15/2030		14,496,000	1,083,093	2.9
					8,023,599	21.7
MALAYSIA						
Malaysia Government Bond, Series 0316	3.90%	11/30/2026	MYR	6,620	1,748,343	4.7
Malaysia Government Bond, Series 0413	3.84%	04/15/2033		3,200	822,107	2.2
Malaysia Government Investment Issue, Series 0519	4.64%	11/15/2049		960	253,387	0.7
					2,823,837	7.6
PHILIPPINES						
Philippine Government International Bond	6.25%	01/14/2036	PHP	18,000	479,216	1.3
SINGAPORE						
Singapore Government Bond	2.75%	03/01/2046	SGD	610	602,648	1.6
Singapore Government Bond	2.88%	09/01/2030		1,359	1,200,775	3.3
					1,803,423	4.9
SOUTH KOREA						
Korea Treasury Bond, Series 2503	1.50%	03/10/2025	KRW	1,156,660	1,053,665	2.9
Korea Treasury Bond, Series 2912	1.38%	12/10/2029		972,000	857,285	2.3
Korea Treasury Bond, Series 3909	1.13%	09/10/2039		476,350	387,129	1.0
Korea Treasury Bond, Series 4903	2.00%	03/10/2049		337,000	322,302	0.9
					2,620,381	7.1
THAILAND						
Thailand Government Bond	1.59%	12/17/2035	THB	10,000	325,435	0.9
Thailand Government Bond	2.88%	12/17/2028		15,750	584,721	1.6
Thailand Government Bond	3.30%	06/17/2038		23,600	953,487	2.5
					1,863,643	5.0
					24,176,557	65.3
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
China Development Bank, Series 1904	3.68%	02/26/2026	CNY	10,000	1,528,711	4.2
China Development Bank, Series 1905	3.48%	01/08/2029		6,000	896,234	2.4
China Development Bank, Series 2004	3.43%	01/14/2027		20,000	3,009,559	8.1
					5,434,504	14.7
INDIA						
Export-Import Bank of India, Series P-06	9.10%	06/15/2022	INR	50,000	719,892	1.9
					6,154,396	16.6
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
AB SICAV I - China Bond Portfolio - Class SA				116,644	1,783,801	4.8
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
CONSUMER CYCLICAL - AUTOMOTIVE						
TML Holdings Pte Ltd.	5.50%	06/03/2024	USD	200	203,250	0.6
CONSUMER CYCLICAL - OTHER						
Wijaya Karya Persero Tbk PT	7.70%	01/31/2021	IDR	5,120,000	338,151	0.9
					541,401	1.5
FINANCIAL INSTITUTIONS						
REITS						
Sunac China Holdings Ltd.	6.65%	08/03/2024	USD	200	200,344	0.5
Zhenro Properties Group Ltd.	8.35%	03/10/2024		200	204,947	0.6
					405,291	1.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
UTILITY						
ELECTRIC						
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	USD	181	$ 202,885	0.5%
					1,149,577	3.1
INFLATION-LINKED SECURITIES						
THAILAND						
Thailand Government Bond, Series ILB	1.25%	03/12/2028	THB	17,907	570,290	1.6
GOVERNMENTS - SOVEREIGN AGENCIES						
VIETNAM						
Viet Nam Debt & Asset Trading Corp.	1.00%	10/10/2025	USD	400	335,500	0.9
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
REITS						
Franshion Brilliant Ltd.	5.20%	03/08/2021	CNH	1,000	152,421	0.4
Total Investments						
(cost $33,314,004)					$ 34,322,542	92.7%
Time Deposits						
BBH, Grand Cayman(a)	(0.27)%	–			3,415	0.0
BBH, Grand Cayman(a)	(0.13)%	–			137	0.0
BBH, Grand Cayman(a)	0.01 %	–			90	0.0
BBH, Grand Cayman(a)	0.02 %	–			53	0.0
BBH, Grand Cayman(a)	0.05 %	–			368	0.0
BBH, Grand Cayman(a)	3.25 %	–			443	0.0
Sumitomo, Tokyo(a)	0.01 %	–			3,400,100	9.2
Total Time Deposits					3,404,606	9.2
Other assets less liabilities					(704,983)	(1.9)
Net Assets					$ 37,022,165	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Korea 3 Yr Bond Futures	12/15/2020	24	$ 2,422,448	$ 2,420,279	$ (2,169)
Korea 10 Yr Bond Futures	12/15/2020	14	1,673,987	1,653,229	(20,758)
Short					
U.S. T-Note 10 Yr (CBT) Futures	12/21/2020	10	1,382,188	1,385,313	(3,125)
U.S. T-Note 10 Yr (CBT) Futures	03/22/2021	9	1,241,297	1,243,547	(2,250)
					$ (28,302)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD	144	CNH	947	12/17/2020	$ (417)
Bank of America, NA	USD	99	CNH	654	12/17/2020	643
Bank of America, NA	USD	155	SGD	210	01/07/2021	715
Bank of America, NA	USD	79	KRW	88,756	01/14/2021	852
Bank of America, NA	USD	331	INR	24,671	01/15/2021	359
Barclays Bank PLC	USD	113	KRW	125,216	01/14/2021	(174)
Barclays Bank PLC	USD	137	KRW	152,126	01/14/2021	385
Barclays Bank PLC	USD	379	IDR	5,367,078	01/15/2021	(1,326)
Barclays Bank PLC	TWD	21,870	USD	775	01/27/2021	4,039
Barclays Bank PLC	USD	104	MYR	423	03/25/2021	(298)
Barclays Bank PLC	USD	339	MYR	1,395	03/25/2021	2,525
BNP Paribas SA	USD	238	CNH	1,565	12/17/2020	(564)
BNP Paribas SA	USD	172	CNH	1,150	12/17/2020	2,865
BNP Paribas SA	SGD	854	USD	637	01/07/2021	130
BNP Paribas SA	IDR	10,851,199	USD	728	01/15/2021	(34,869)
BNP Paribas SA	IDR	11,956,144	USD	841	01/15/2021	349
BNP Paribas SA	USD	96	IDR	1,367,375	01/15/2021	(93)
BNP Paribas SA	USD	129	INR	9,576	01/15/2021	(365)
BNP Paribas SA	USD	168	INR	12,531	01/15/2021	710
Brown Brothers Harriman & Co.	CNH	1,962	USD	297	12/17/2020	(208)
Brown Brothers Harriman & Co.	CNH	2,513	USD	382	12/17/2020	407
Brown Brothers Harriman & Co.	USD	151	CNH	1,001	12/17/2020	661
Brown Brothers Harriman & Co.	SGD	65	USD	48	01/07/2021	(854)
Brown Brothers Harriman & Co.	USD	604	SGD	815	01/07/2021	2,811

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	USD	89	THB	2,705	01/07/2021	$ 435
Brown Brothers Harriman & Co.+	USD	5,202	AUD	7,266	12/04/2020	132,042
Brown Brothers Harriman & Co.+	USD	1,152	CAD	1,519	12/04/2020	16,967
Brown Brothers Harriman & Co.+	USD	3,879	EUR	3,299	12/04/2020	56,462
Brown Brothers Harriman & Co.+	USD	3,527	GBP	2,743	12/04/2020	128,255
Brown Brothers Harriman & Co.+	USD	281	SGD	385	12/04/2020	5,048
Citibank, NA	JPY	68,227	USD	655	12/11/2020	1,270
Citibank, NA	CNH	12,714	USD	1,895	12/17/2020	(33,658)
Citibank, NA	USD	442	CNH	2,970	12/17/2020	8,516
Citibank, NA	USD	4,075	KRW	4,625,991	01/14/2021	96,157
Citibank, NA	IDR	10,441,926	USD	704	01/15/2021	(30,065)
Deutsche Bank AG	TWD	18,885	USD	665	12/24/2020	2,358
Deutsche Bank AG	INR	115,927	USD	1,564	01/15/2021	5,042
Goldman Sachs Bank USA	KRW	412,401	USD	370	01/14/2021	(2,010)
Goldman Sachs Bank USA	USD	617	KRW	688,583	01/14/2021	4,046
Goldman Sachs Bank USA	USD	57	PHP	2,733	01/14/2021	139
Goldman Sachs Bank USA	IDR	7,548,043	USD	521	01/15/2021	(9,301)
Goldman Sachs Bank USA	INR	18,153	USD	241	01/15/2021	(2,637)
Goldman Sachs Bank USA	INR	38,772	USD	523	01/15/2021	1,332
Goldman Sachs Bank USA	USD	169	IDR	2,400,770	01/15/2021	(203)
Goldman Sachs Bank USA	USD	978	IDR	14,031,088	01/15/2021	8,646
Goldman Sachs Bank USA	USD	212	INR	15,699	01/15/2021	(1,012)
Goldman Sachs Bank USA	USD	372	INR	27,868	01/15/2021	3,116
Goldman Sachs Bank USA	MYR	558	USD	134	03/25/2021	(2,304)
Goldman Sachs Bank USA	USD	236	MYR	982	03/25/2021	3,701
HSBC Bank USA	CNH	3,500	USD	525	12/17/2020	(5,821)
HSBC Bank USA	USD	1,021	CNH	6,708	12/17/2020	(3,175)
HSBC Bank USA	USD	868	CNH	5,744	12/17/2020	3,425
HSBC Bank USA	SGD	302	USD	224	01/07/2021	(1,469)
HSBC Bank USA	THB	2,384	USD	79	01/07/2021	(141)
HSBC Bank USA	USD	2,827	SGD	3,837	01/07/2021	33,672
HSBC Bank USA	USD	171	THB	5,157	01/07/2021	(388)
HSBC Bank USA	USD	92	THB	2,772	01/07/2021	33
HSBC Bank USA	PHP	6,217	USD	128	01/14/2021	(1,122)
HSBC Bank USA	IDR	11,137,827	USD	752	01/15/2021	(30,721)
HSBC Bank USA	INR	13,194	USD	177	01/15/2021	(13)
HSBC Bank USA	USD	129	IDR	1,821,633	01/15/2021	(662)
HSBC Bank USA	USD	809	IDR	11,705,570	01/15/2021	14,049
HSBC Bank USA	USD	42	INR	3,093	01/15/2021	(232)
JPMorgan Chase Bank, NA	USD	336	CNH	2,255	12/17/2020	6,528
JPMorgan Chase Bank, NA	THB	19,003	USD	607	01/07/2021	(21,383)
JPMorgan Chase Bank, NA	USD	89	THB	2,691	01/07/2021	68
JPMorgan Chase Bank, NA	USD	134	KRW	148,078	01/14/2021	(301)
Morgan Stanley Capital Services LLC	USD	144	CNH	952	12/17/2020	94
Morgan Stanley Capital Services LLC	THB	2,662	USD	85	01/07/2021	(2,860)
Morgan Stanley Capital Services LLC	USD	65	THB	2,005	01/07/2021	858
Morgan Stanley Capital Services LLC	USD	1,282	IDR	19,077,372	01/15/2021	59,686
Morgan Stanley Capital Services LLC	USD	52	INR	3,851	01/15/2021	145
Morgan Stanley Capital Services LLC	TWD	4,751	USD	169	01/27/2021	1,760
Morgan Stanley Capital Services LLC	MYR	354	USD	85	03/25/2021	(1,940)
Morgan Stanley Capital Services LLC	USD	546	MYR	2,277	03/25/2021	11,172
Royal Bank of Scotland PLC	USD	58	SGD	78	01/07/2021	137
Royal Bank of Scotland PLC	USD	69	MYR	284	03/25/2021	475
Standard Chartered Bank	USD	136	KRW	152,354	01/14/2021	938
Standard Chartered Bank	USD	142	INR	10,501	01/15/2021	(415)
Standard Chartered Bank	USD	97	INR	7,273	01/15/2021	742
Standard Chartered Bank	TWD	1,590	USD	56	01/27/2021	193
UBS AG	USD	642	JPY	67,828	12/11/2020	7,309
UBS AG	USD	82	CNH	552	12/17/2020	1,949
UBS AG	USD	119	SGD	159	01/07/2021	(245)
UBS AG	KRW	1,168,060	USD	1,058	01/14/2021	4,777
UBS AG	USD	181	KRW	200,831	01/14/2021	(242)
UBS AG	INR	46,234	USD	622	01/15/2021	468
UBS AG	USD	140	IDR	1,992,722	01/15/2021	606
UBS AG	USD	59	INR	4,381	01/15/2021	(92)
UBS AG	TWD	2,761	USD	98	01/27/2021	835
						$ 449,322
					Appreciation	$ 640,902
					Depreciation	$ (191,580)

\+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
EUR – Euro
GBP – Great British Pound
IDR – Indonesian Rupiah
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MYR – Malaysian Ringgit
PHP – Philippine Peso
SGD – Singapore Dollar
THB – Thailand Baht
TWD – New Taiwan Dollar
USD – United States Dollar

Glossary:

CBT – Chicago Board of Trade
REIT – Real Estate Investment Trust

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATE BONDS						
ABJA Investment Co. Pte Ltd.	5.45%	01/24/2028	USD	200	$ 205,956	0.2%
Adani Ports & Special Economic Zone Ltd.	4.20%	08/04/2027		820	871,250	0.8
Adani Transmission Ltd.	4.00%	08/03/2026		336	360,465	0.3
ADIB Capital Invest 2 Ltd.(a)	7.13%	09/20/2023		400	432,625	0.4
Aeropuertos Dominicanos Siglo XXI SA	6.75%	03/30/2029		750	758,672	0.7
AES El Salvador Trust II	6.75%	03/28/2023		200	190,313	0.2
AES Gener SA	6.35%	10/07/2079		750	795,000	0.7
AES Panama Generation Holdings SRL	4.38%	05/31/2030		368	394,335	0.3
AI Candelaria Spain SLU	7.50%	12/15/2028		350	393,207	0.3
Aldar Sukuk No 2 Ltd.	3.88%	10/22/2029		390	417,909	0.4
Alfa SAB de CV	5.25%	03/25/2024		630	690,441	0.6
Almarai Sukuk Ltd.	4.31%	03/05/2024		200	214,375	0.2
Alpek SAB de CV	4.25%	09/18/2029		460	489,900	0.4
Alpek SAB de CV	4.50%	11/20/2022		510	536,775	0.5
Altice Financing SA	7.50%	05/15/2026		295	310,051	0.3
AngloGold Ashanti Holdings PLC	6.50%	04/15/2040		536	663,132	0.6
Axiata SPV2 Bhd	2.16%	08/19/2030		345	346,833	0.3
Axtel SAB de CV	6.38%	11/14/2024		698	729,192	0.6
Baidu, Inc.	3.43%	04/07/2030		201	224,181	0.2
Banco BTG Pactual SA/Cayman Islands	7.75%	02/15/2029		494	528,580	0.5
Banco de Credito del Peru	3.13%	07/01/2030		471	476,299	0.4
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	04/17/2025		312	352,810	0.3
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034		865	877,705	0.8
Banistmo SA	4.25%	07/31/2027		550	572,000	0.5
Bank Leumi Le-Israel BM	3.28%	01/29/2031		700	716,508	0.6
Bank Mandiri Persero Tbk PT	4.75%	05/13/2025		300	333,937	0.3
Bank of East Asia Ltd. (The)(a)	5.50%	12/02/2020		330	328,350	0.3
Bank of East Asia Ltd. (The)(a)	5.88%	09/19/2024		250	258,594	0.2
Bank Rakyat Indonesia Persero Tbk PT	3.95%	03/28/2024		400	426,250	0.4
Bank Tabungan Negara Persero Tbk PT	4.20%	01/23/2025		560	566,650	0.5
Becle SAB de CV	3.75%	05/13/2025		237	255,442	0.2
Bioceanico Sovereign Certificate Ltd.	0.00%	06/05/2034		224	164,464	0.1
BPRL International Singapore Pte Ltd.	4.38%	01/18/2027		520	554,443	0.5
Braskem Netherlands Finance BV	4.50%	01/31/2030		400	404,120	0.3
Braskem Netherlands Finance BV	5.88%	01/31/2050		287	288,704	0.2
Braskem Netherlands Finance BV	8.50%	01/23/2081		300	330,114	0.3
BRF SA	5.75%	09/21/2050		383	401,252	0.3
Canacol Energy Ltd.	7.25%	05/03/2025		680	725,220	0.6
CBQ Finance Ltd.	2.00%	09/15/2025		313	312,354	0.3
Celulosa Arauco y Constitucion SA	4.20%	01/29/2030		854	944,524	0.8
Celulosa Arauco y Constitucion SA	4.25%	04/30/2029		321	353,501	0.3
Cemex SAB de CV	5.20%	09/17/2030		360	393,300	0.3
Cemex SAB de CV	5.45%	11/19/2029		280	304,185	0.3
Cemex SAB de CV	7.38%	06/05/2027		303	338,839	0.3
Central American Bottling Corp.	5.75%	01/31/2027		609	647,824	0.6
China Development Bank Financial Leasing Co., Ltd.	2.88%	09/28/2030		480	484,475	0.4
Citgo Holding, Inc.	9.25%	08/01/2024		133	118,693	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025		126	122,850	0.1
CMB Wing Lung Bank Ltd.(a)	6.50%	01/24/2024		770	814,275	0.7
Consolidated Energy Finance SA	6.88%	06/15/2025		200	193,045	0.2
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030		355	358,637	0.3
COSL Singapore Capital Ltd.	2.50%	06/24/2030		248	243,230	0.2
Country Garden Holdings Co., Ltd.	8.00%	01/27/2024		200	215,570	0.2
CSN Inova Ventures	6.75%	01/28/2028		250	262,747	0.2
CSN Resources SA	7.63%	02/13/2023		387	403,943	0.3
CSN Resources SA	7.63%	04/17/2026		908	980,640	0.8
DBS Group Holdings Ltd., Series G(a)	3.30%	02/27/2025		200	202,500	0.2
Delek & Avner Tamar Bond Ltd.	5.41%	12/30/2025		400	413,000	0.4
Delek royalty on Leviathan Ltd.	7.49%	12/30/2023		450	450,000	0.4
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd.	8.75%	05/25/2024		467	476,231	0.4
Ecopetrol SA	4.13%	01/16/2025		400	431,638	0.4
Ecopetrol SA	6.88%	04/29/2030		135	170,640	0.1
Embraer Netherlands Finance BV	5.40%	02/01/2027		1,425	1,506,047	1.3
Embraer Netherlands Finance BV	6.95%	01/17/2028		560	622,913	0.5
Emirates Semb Corp. Water & Power Co. PJSC	4.45%	08/01/2035		260	308,100	0.3
Empresa Electrica Cochrane SpA	5.50%	05/14/2027		627	640,249	0.6
Empresas Publicas de Medellin ESP	4.25%	07/18/2029		398	422,004	0.4
Empresas Publicas de Medellin ESP	4.38%	02/15/2031		779	826,714	0.7
Enel Americas SA	4.00%	10/25/2026		300	330,937	0.3
Enel Generacion Chile SA	4.25%	04/15/2024		285	307,266	0.3
Energuate Trust	5.88%	05/03/2027		581	603,877	0.5
ENN Energy Holdings Ltd.	2.63%	09/17/2030		410	413,178	0.4

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Equate Petrochemical BV	4.25%	11/03/2026	USD	262	$	286,084	0.2%
Federal International Finance PT	4.13%	05/10/2021		200		200,313	0.2
Fenix Power Peru SA	4.32%	09/20/2027		861		886,204	0.8
Fidelity Bank PLC	10.50%	10/16/2022		240		251,175	0.2
First Abu Dhabi Bank PJSC(a)	4.50%	04/05/2026		450		467,437	0.4
First Bank Of Nigeria Ltd.	8.63%	10/27/2025		680		722,212	0.6
First Quantum Minerals Ltd.	7.25%	04/01/2023		419		426,332	0.4
First Quantum Minerals Ltd.	7.50%	04/01/2025		473		490,737	0.4
FPC Treasury Ltd.	4.50%	04/16/2023		270		279,358	0.2
Fresnillo PLC	4.25%	10/02/2050		320		343,830	0.3
Frontera Energy Corp.	9.70%	06/25/2023		480		416,700	0.4
Gazprom PJSC Via Gaz Capital SA.	4.95%	03/23/2027		1,295		1,456,875	1.3
Geopark Ltd.	5.50%	01/17/2027		1,246		1,213,682	1.1
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030		346		359,732	0.3
Gohl Capital Ltd.	4.25%	01/24/2027		340		355,194	0.3
Gran Tierra Energy International Holdings Ltd.	6.25%	02/15/2025		1,560		666,599	0.5
Gran Tierra Energy, Inc.	7.75%	05/23/2027		855		354,883	0.3
Grupo Energia Bogota SA ESP	4.88%	05/15/2030		254		295,275	0.3
GUSAP III LP	4.25%	01/21/2030		328		360,063	0.3
HKT Capital No 5 Ltd.	3.25%	09/30/2029		318		340,359	0.3
HPCL-Mittal Energy Ltd.	5.45%	10/22/2026		200		206,313	0.2
HTA Group Ltd./Mauritius	7.00%	12/18/2025		1,200		1,288,500	1.1
Huarong Finance II Co., Ltd.	4.63%	06/03/2026		870		957,000	0.8
Huarong Finance II Co., Ltd.	5.00%	11/19/2025		200		223,000	0.2
Hunt Oil Co. of Peru LLC Sucursal Del Peru	6.38%	06/01/2028		335		353,111	0.3
Hyundai Capital America	3.50%	11/02/2026		750		817,305	0.7
Hyundai Capital Services, Inc.	3.63%	08/29/2027		521		568,378	0.5
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022	INR	20,000		266,520	0.2
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	USD	878		946,045	0.8
Infraestructura Energetica Nova SAB de CV	3.75%	01/14/2028		560		570,763	0.5
Infraestructura Energetica Nova SAB de CV	4.88%	01/14/2048		346		342,756	0.3
Intercorp Financial Services, Inc.	4.13%	10/19/2027		790		817,156	0.7
Intercorp Peru Ltd.	3.88%	08/15/2029		200		203,688	0.2
Israel Electric Corp. Ltd., Series G	4.25%	08/14/2028		374		431,227	0.4
Itau Unibanco Holding SA/Cayman Island(a)	4.63%	02/27/2025		800		748,000	0.6
Jababeka International BV	6.50%	10/05/2023		360		331,200	0.3
JGC Ventures Pte Ltd.(b)	10.75%	08/30/2021		500		227,344	0.2
Jollibee Worldwide Pte Ltd.	4.75%	06/24/2030		910		916,825	0.8
Kaisa Group Holdings Ltd.	9.38%	06/30/2024		290		279,393	0.2
Kallpa Generacion SA	4.13%	08/16/2027		785		839,827	0.7
Kasikornbank PCL/Hong Kong	3.34%	10/02/2031		320		322,000	0.3
Kenbourne Invest SA	6.88%	11/26/2024		200		212,577	0.2
Kimberly-Clark de Mexico SAB de CV	2.43%	07/01/2031		330		337,116	0.3
Kookmin Bank	2.50%	11/04/2030		300		308,147	0.3
Kookmin Bank, Series G	4.50%	02/01/2029		200		234,676	0.2
KWG Group Holdings Ltd.	6.00%	09/15/2022		210		214,069	0.2
Leviathan Bond Ltd.	6.50%	06/30/2027		266		292,140	0.3
Leviathan Bond Ltd.	6.75%	06/30/2030		174		190,822	0.2
Light Servicos de Eletricidade SA/Light Energia SA	7.25%	05/03/2023		215		226,288	0.2
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036		251		276,414	0.2
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034		409		491,484	0.4
LLPL Capital Pte Ltd.	6.88%	02/04/2039		376		439,100	0.4
Malayan Banking Bhd	3.91%	10/29/2026		560		570,850	0.5
Medco Bell Pte Ltd.	6.38%	01/30/2027		400		399,750	0.3
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026		245		256,637	0.2
Melco Resorts Finance Ltd.	5.63%	07/17/2027		250		260,211	0.2
Metinvest BV	7.75%	04/23/2023		380		401,494	0.3
MGM China Holdings Ltd.	5.38%	05/15/2024		500		518,234	0.4
Minsur SA	6.25%	02/07/2024		250		275,703	0.2
MTN Mauritius Investment Ltd.	6.50%	10/13/2026		200		225,688	0.2
MTR Corp. Ltd.	1.63%	08/19/2030		575		570,648	0.5
MV24 Capital BV	6.75%	06/01/2034		488		526,194	0.5
National Central Cooling Co. PJSC	2.50%	10/21/2027		299		299,747	0.3
NBK Tier 1 Financing 2 Ltd.(a)	4.50%	11/27/2025		600		599,250	0.5
NBM US Holdings, Inc.	7.00%	05/14/2026		400		436,766	0.4
Nexa Resources SA	5.38%	05/04/2027		570		631,275	0.5
OCP SA	4.50%	10/22/2025		610		655,178	0.6
OCP SA	5.63%	04/25/2024		244		266,951	0.2
Odebrecht Finance Ltd.(b)	4.38%	04/25/2025		785		25,022	0.0
Odebrecht Finance Ltd.(b)	5.25%	06/27/2029		217		7,324	0.0
Odebrecht Finance Ltd.(b)	7.13%	06/26/2042		2,104		69,038	0.1
Oil India Ltd.	5.13%	02/04/2029		410		463,684	0.4
Oleoducto Central SA	4.00%	07/14/2027		830		894,325	0.8
Ooredoo International Finance Ltd.	5.00%	10/19/2025		640		742,272	0.6

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Oztel Holdings SPC Ltd.	5.63%	10/24/2023	USD	680	$ 706,137	0.6%
Peru LNG Srl	5.38%	03/22/2030		1,071	826,009	0.7
Petrobras Global Finance BV	5.09%	01/15/2030		197	216,311	0.2
Petrobras Global Finance BV	6.85%	06/05/2115		323	377,761	0.3
Philippine National Bank	3.28%	09/27/2024		300	316,500	0.3
PLDT, Inc.	2.50%	01/23/2031		550	569,937	0.5
Power Finance Corp. Ltd.	4.50%	06/18/2029		215	234,826	0.2
Powerchina Real Estate Group Ltd.	4.50%	12/06/2021		300	306,858	0.3
Prosus NV	3.68%	01/21/2030		484	527,560	0.5
PTTEP Treasury Center Co., Ltd.	2.59%	06/10/2027		226	235,637	0.2
QNB Finance Ltd.	2.63%	05/12/2025		600	627,725	0.5
Redsun Properties Group Ltd.	9.95%	04/11/2022		200	207,268	0.2
Rizal Commercial Banking Corp.(a)	6.50%	08/27/2025		200	200,000	0.2
Ronshine China Holdings Ltd.	10.50%	03/01/2022		200	210,375	0.2
Royal Capital BV(a)	5.88%	05/05/2022		400	404,750	0.3
Rutas 2 and 7 Finance Ltd.	0.00%	09/30/2036		200	144,760	0.1
SABIC Capital II BV	4.50%	10/10/2028		207	244,972	0.2
Sands China Ltd.	3.80%	01/08/2026		644	672,480	0.6
Sands China Ltd.	4.60%	08/08/2023		475	506,877	0.4
Sasol Financing International Ltd.	4.50%	11/14/2022		350	352,625	0.3
SASOL Financing USA LLC	6.50%	09/27/2028		400	414,500	0.4
SEPLAT Petroleum Development Co. PLC	9.25%	04/01/2023		370	379,366	0.3
Shinhan Financial Group Co., Ltd.	3.34%	02/05/2030		580	611,900	0.5
SM Investments Corp.	4.88%	06/10/2024		600	638,700	0.6
Sociedad Quimica y Minera de Chile SA	4.25%	05/07/2029		211	241,457	0.2
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak	4.85%	10/14/2038		570	618,396	0.5
Stillwater Mining Co.	7.13%	06/27/2025		505	533,803	0.5
Studio City Finance Ltd.	6.00%	07/15/2025		390	409,987	0.4
Suzano Austria GmbH	3.75%	01/15/2031		152	160,374	0.1
Suzano Austria GmbH	5.00%	01/15/2030		270	305,061	0.3
Tencent Holdings Ltd.	2.39%	06/03/2030		400	409,948	0.4
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030		248	258,569	0.2
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026		630	690,826	0.6
Teva Pharmaceutical Finance Netherlands III BV	3.15%	10/01/2026		1,471	1,388,486	1.2
Teva Pharmaceutical Finance Netherlands III BV	7.13%	01/31/2025		400	437,765	0.4
Thaioil Treasury Center Co., Ltd.	4.63%	11/20/2028		297	343,221	0.3
Tianqi Finco Co., Ltd.	3.75%	11/28/2022		2,228	1,063,174	0.9
TMB Bank PCL(a)	4.90%	12/02/2024		900	852,187	0.7
TNB Global Ventures Capital Bhd.	3.24%	10/19/2026		390	422,053	0.4
Transelec SA	4.25%	01/14/2025		330	361,144	0.3
TransJamaican Highway Ltd.	5.75%	10/10/2036		421	416,527	0.4
Trust Fibra Uno	4.87%	01/15/2030		792	873,031	0.8
Trust Fibra Uno	6.39%	01/15/2050		449	494,181	0.4
Trust Fibra Uno	6.95%	01/30/2044		350	408,625	0.4
Tullow Oil PLC	6.25%	04/15/2022		734	543,097	0.5
Tullow Oil PLC	7.00%	03/01/2025		960	617,281	0.5
Turkiye Garanti Bankasi AS	6.13%	05/24/2027		436	420,740	0.4
Ulker Biskuvi Sanayi AS	6.95%	10/30/2025		340	360,453	0.3
United Overseas Bank Ltd.(a)	3.88%	10/19/2023		600	617,250	0.5
VEON Holdings BV	3.38%	11/25/2027		300	306,014	0.3
VTR Finance NV	6.38%	07/15/2028		250	272,759	0.2
Weibo Corp.	3.50%	07/05/2024		330	344,691	0.3
Wijaya Karya Persero Tbk PT	7.70%	01/31/2021	IDR	12,060,000	796,504	0.7
Woori Bank	4.75%	04/30/2024	USD	225	250,172	0.2
Woori Bank	5.13%	08/06/2028		200	239,654	0.2
Woori Bank(a)	5.25%	05/16/2022		400	415,000	0.4
Wynn Macau Ltd.	5.50%	01/15/2026		324	327,791	0.3
Wynn Macau Ltd.	5.63%	08/26/2028		340	345,786	0.3
YPF SA	6.95%	07/21/2027		610	400,122	0.3
YPF SA	8.50%	03/23/2021		1,120	1,049,790	0.9
					95,282,202	82.6
QUASI-SOVEREIGN BONDS						
Aeropuerto Internacional de Tocumen SA	6.00%	11/18/2048		279	320,376	0.3
Banco Nacional De Panama	2.50%	08/11/2030		774	772,065	0.7
CNAC HK Finbridge Co., Ltd.	3.88%	06/19/2029		260	264,550	0.2
CNAC HK Finbridge Co., Ltd.	4.13%	07/19/2027		417	429,640	0.4
Corp. Nacional del Cobre de Chile	3.15%	01/14/2030		270	292,613	0.3
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031		244	275,415	0.2
DP World Crescent Ltd.	3.88%	07/18/2029		679	721,451	0.6
Empresa de Transmision Electrica SA	5.13%	05/02/2049		210	250,688	0.2
Eskom Holdings SOC Ltd.	5.75%	01/26/2021		392	389,550	0.3
Eskom Holdings SOC Ltd.	6.35%	08/10/2028		295	318,745	0.3
Eskom Holdings SOC Ltd.	7.13%	02/11/2025		678	693,043	0.6
Indonesia Asahan Aluminium Persero PT	4.75%	05/15/2025		226	249,165	0.2

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
JIC Zhixin Ltd.	2.13%	08/27/2030	USD	345	$ 339,168	0.3%
Leader Goal International Ltd.(a)	4.25%	01/19/2023		200	203,250	0.2
NAK Naftogaz Ukraine via Kondor Finance PLC	7.38%	07/19/2022		240	247,200	0.2
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026		200	202,000	0.2
Oil and Gas Holding Co. BSCC (The).	7.50%	10/25/2027		315	349,650	0.3
Petroleos Mexicanos	6.95%	01/28/2060		594	509,355	0.4
State Savings Bank of Ukraine Via SSB #1 PLC	9.63%	03/20/2025		306	323,595	0.3
Trinidad Generation UnLtd.	5.25%	11/04/2027		930	970,397	0.8
					8,121,916	7.0
SOVEREIGN BONDS						
Argentine Republic Government International Bond	0.13%	07/09/2030		1,195	466,201	0.4
Argentine Republic Government International Bond	0.13%	07/09/2035		8,913	3,123,883	2.7
Argentine Republic Government International Bond	0.13%	01/09/2038		116	45,756	0.1
Argentine Republic Government International Bond	1.00%	07/09/2029		510	217,533	0.2
Ecuador Government International Bond	0.00%	07/31/2030		86	38,238	0.0
Ecuador Government International Bond	0.50%	07/31/2040		294	145,001	0.1
Egypt Government International Bond	8.88%	05/29/2050		297	330,134	0.3
El Salvador Government International Bond.	5.88%	01/30/2025		122	108,961	0.1
El Salvador Government International Bond.	7.12%	01/20/2050		390	324,919	0.3
Russian Foreign Bond - Eurobond.	5.25%	06/23/2047		200	271,938	0.3
Saudi Government International Bond	3.75%	01/21/2055		450	500,063	0.4
Turkey Government International Bond	4.88%	04/16/2043		395	327,972	0.3
Ukraine Government International Bond.	7.25%	03/15/2033		337	357,747	0.3
Ukraine Government International Bond, Series GDP(c)	0.00%	05/31/2040		622	616,169	0.5
					6,874,515	6.0
INFLATION-LINKED SECURITIES						
Fideicomiso PA Concesion Ruta al Mar	6.75%	02/15/2044	COP	897,835	215,365	0.2
COMMON STOCKS						
Frontera Energy Corp.				5,250	11,278	0.0
					110,505,276	95.8
MONEY MARKET INSTRUMENTS						
TREASURY BONDS						
Egypt Treasury Bills	0.00%	03/23/2021	EGP	10,000	612,677	0.5
					111,117,953	96.3
OTHER TRANSFERABLE SECURITIES						
CORPORATE BONDS						
Digicel Group 0.5 Ltd.(a) (d)	7.00%	12/14/2020	USD	136	27,128	0.0
Digicel Group 0.5 Ltd.(d)	8.00%	04/01/2025		359	133,741	0.1
Digicel Group 0.5 Ltd.(d)	10.00%	04/01/2024		732	578,570	0.5
Odebrecht Finance Ltd.(b)	7.13%	06/26/2042		400	13,125	0.0
Tonon Luxembourg SA(d) (e)	6.50%	10/31/2024		526	15,839	0.0
USJ-Acucar e Alcool S/A(b)	9.88%	11/09/2023		1,238	396,096	0.4
Virgolino de Oliveira Finance SA(f)	10.50%	01/28/2018		818	8,180	0.0
Virgolino de Oliveira Finance SA(f)	10.88%	01/13/2020		200	40,000	0.1
Virgolino de Oliveira Finance SA(b)	11.75%	02/09/2022		450	2,250	0.0
					1,214,929	1.1
INFLATION-LINKED SECURITIES						
Fideicomiso PA Costera(e)	6.25%	01/15/2034	COP	877,400	278,133	0.2
					1,493,062	1.3
Total Investments						
(cost $115,122,343)					$ 112,611,015	97.6%
Time Deposits						
Citibank, New York(g)	0.01 %	–			946,417	0.8
Other assets less liabilities					1,822,464	1.6
Net Assets					$ 115,379,896	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	03/22/2021	13	$ 1,792,883	$ 1,796,234	$ 3,352
U.S. Ultra Bond (CBT) Futures	03/22/2021	8	1,741,688	1,728,250	(13,438)
					$ (10,086)
				Appreciation	$ 3,352
				Depreciation	$ (13,438)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
BNP Paribas SA	COP	1,788,600	USD	474	01/14/2021	$ (22,565)
Brown Brothers Harriman & Co.	EUR	130	USD	152	12/18/2020	(2,196)
Brown Brothers Harriman & Co.+	USD	28	AUD	40	12/04/2020	1,146
Brown Brothers Harriman & Co.+	USD	21	CAD	28	12/04/2020	459
Brown Brothers Harriman & Co.+	USD	125	EUR	107	12/04/2020	3,047
Brown Brothers Harriman & Co.+	USD	47	GBP	37	12/04/2020	1,504
Brown Brothers Harriman & Co.+	USD	12	NZD	18	12/04/2020	677
Brown Brothers Harriman & Co.+	USD	37	SGD	50	12/04/2020	650
Brown Brothers Harriman & Co.+	USD	15	CNH	97	12/14/2020	85
Citibank, NA NY	BRL	3,020	USD	559	12/02/2020	(5,119)
Citibank, NA NY	USD	562	BRL	3,022	12/02/2020	1,847
Deutsche Bank AG	INR	19,989	USD	270	01/15/2021	853
Goldman Sachs Capital Markets	IDR	11,579,977	USD	773	01/15/2021	(41,888)
HSBC Bank USA	USD	1,675	RUB	129,125	01/22/2021	7,397
JPMorgan Chase Bank	USD	1,121	INR	83,523	01/15/2021	2,028
Morgan Stanley Capital Services LLC	USD	1,123	CLP	855,139	01/14/2021	608
						$ (51,467)
					Appreciation	$ 20,301
					Depreciation	$ (71,768)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Citigroup Global Markets Inc./(INTRCONX)	CDX - EM Series 33, 5 Yr	12/20/2025	USD	490	$ 15,344	$ (10,364)

(a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
(b) Defaulted.
(c) Variable rate coupon, rate shown as of November 30, 2020.
(d) Pay-In-Kind Payments (PIK).
(e) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers and the Board of Directors.
(f) Defaulted matured security.
(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
NZD – New Zealand Dollar
RUB – Russian Ruble
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

CBT – Chicago Board of Trade
CDX - EM – Emerging Market Credit Default Swap Index
INTRCONX – Inter-Continental Exchange
PJSC – Public Joint Stock Company

		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	43	$	45,455	0.0%
	Alcoa Nederland Holding BV	6.75%	09/30/2024		200		207,162	0.2
	Arconic Corp.	6.13%	02/15/2028		167		180,964	0.1
	Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV	4.75%	06/15/2027		180		189,675	0.1
	Big River Steel LLC/BRS Finance Corp.	6.63%	01/31/2029		146		154,519	0.1
	CF Industries, Inc.	4.95%	06/01/2043		261		325,175	0.2
	CF Industries, Inc.	5.15%	03/15/2034		37		44,725	0.0
	CF Industries, Inc.	5.38%	03/15/2044		152		192,372	0.2
	Cleveland-Cliffs, Inc.	6.75%	03/15/2026		16		17,262	0.0
	Cleveland-Cliffs, Inc.	9.88%	10/17/2025		473		551,452	0.4
	Crown Americas LLC/Crown Americas Capital Corp. VI	4.75%	02/01/2026		90		93,520	0.1
	Element Solutions, Inc.	3.88%	09/01/2028		193		196,682	0.2
	FMG Resources (August 2006) Pty Ltd.	4.75%	05/15/2022		427		440,563	0.3
	FMG Resources (August 2006) Pty Ltd.	5.13%	03/15/2023		6		6,319	0.0
	FMG Resources (August 2006) Pty Ltd.	5.13%	05/15/2024		182		197,090	0.2
	Freeport-McMoRan, Inc.	5.45%	03/15/2043		305		380,012	0.3
	Graham Packaging Co., Inc.	7.13%	08/15/2028		39		42,015	0.0
	Graphic Packaging International LLC	4.75%	04/15/2021		53		53,155	0.0
	Graphic Packaging International LLC	4.75%	07/15/2027		42		46,267	0.0
	Grinding Media, Inc./Moly-Cop AltaSteel Ltd.	7.38%	12/15/2023		296		301,822	0.2
	Illuminate Buyer LLC/Illuminate Holdings IV, Inc.	9.00%	07/01/2028		137		152,524	0.1
	Ingevity Corp.	3.88%	11/01/2028		140		142,670	0.1
	Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028		366		389,099	0.3
	Joseph T Ryerson & Son, Inc.	8.50%	08/01/2028		210		229,501	0.2
	Kaiser Aluminum Corp.	6.50%	05/01/2025		69		73,794	0.1
	Kraton Polymers LLC/Kraton Polymers Capital Corp.	5.25%	05/15/2026	EUR	100		123,409	0.1
	Kraton Polymers LLC/Kraton Polymers Capital Corp.	7.00%	04/15/2025	USD	85		87,711	0.1
	NOVA Chemicals Corp.	4.88%	06/01/2024		80		83,162	0.1
	NOVA Chemicals Corp.	5.25%	06/01/2027		150		156,345	0.1
	Novelis Corp.	5.88%	09/30/2026		169		177,241	0.1
	OCI NV	5.25%	11/01/2024		200		208,421	0.2
	Olin Corp.	5.00%	02/01/2030		121		126,782	0.1
	Olin Corp.	5.63%	08/01/2029		165		176,621	0.1
	Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer Lu	5.13%	07/15/2023		10		10,128	0.0
	SPCM SA	4.88%	09/15/2025		403		415,936	0.3
	United States Steel Corp.	12.00%	06/01/2025		400		455,923	0.3
	Valvoline, Inc.	4.25%	02/15/2030		367		388,315	0.3
	WR Grace & Co.-Conn	4.88%	06/15/2027		46		48,469	0.0
	WR Grace & Co.-Conn	5.63%	10/01/2024		50		53,880	0.1
							7,166,137	5.3
CAPITAL GOODS								
	ARD Finance SA(a)	5.00%	06/30/2027	EUR	192		232,834	0.2
	Bombardier, Inc.	5.75%	03/15/2022	USD	246		243,509	0.2
	Bombardier, Inc.	6.00%	10/15/2022		246		233,716	0.2
	Bombardier, Inc.	6.13%	01/15/2023		80		74,752	0.1
	Bombardier, Inc.	7.50%	12/01/2024		452		404,229	0.3
	Bombardier, Inc.	7.50%	03/15/2025		169		145,721	0.1
	Clean Harbors, Inc.	4.88%	07/15/2027		72		76,282	0.1
	Clean Harbors, Inc.	5.13%	07/15/2029		87		95,288	0.1
	Colfax Corp.	6.00%	02/15/2024		36		37,499	0.0
	Colfax Corp.	6.38%	02/15/2026		16		17,164	0.0
	Cornerstone Building Brands, Inc.	8.00%	04/15/2026		113		118,993	0.1
	Crown Americas LLC/Crown Americas Capital Corp. IV	4.50%	01/15/2023		117		123,350	0.1
	Energizer Holdings, Inc.	4.75%	06/15/2028		129		134,973	0.1
	EnerSys	4.38%	12/15/2027		130		137,929	0.1
	F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026		299		274,174	0.2
	Gates Global LLC/Gates Corp.	6.25%	01/15/2026		401		420,048	0.3
	GFL Environmental, Inc.	4.00%	08/01/2028		148		147,272	0.1
	GFL Environmental, Inc.	5.13%	12/15/2026		70		74,253	0.1
	GFL Environmental, Inc.	8.50%	05/01/2027		56		62,164	0.0
	Granite US Holdings Corp.	11.00%	10/01/2027		185		203,376	0.1
	Griffon Corp.	5.75%	03/01/2028		237		251,069	0.2
	Mauser Packaging Solutions Holding Co.	5.50%	04/15/2024		160		162,558	0.1
	Mueller Water Products, Inc.	5.50%	06/15/2026		108		112,354	0.1
	RBS Global, Inc./Rexnord LLC.	4.88%	12/15/2025		118		120,939	0.1
	Rebecca Bidco GmbH	5.75%	07/15/2025	EUR	161		202,200	0.1
	Signature Aviation US Holdings, Inc.	4.00%	03/01/2028	USD	150		150,243	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Signature Aviation US Holdings, Inc.	5.38%	05/01/2026	USD	226	$	233,683	0.2%
Silgan Holdings, Inc.	2.25%	06/01/2028	EUR	189		228,568	0.2
SPX FLOW, Inc.	5.88%	08/15/2026	USD	214		223,795	0.2
Stevens Holding Co., Inc.	6.13%	10/01/2026		28		30,498	0.0
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029		37		38,692	0.0
Terex Corp.	5.63%	02/01/2025		258		265,201	0.2
Tervita Corp.	11.00%	12/01/2025		272		281,883	0.2
Triumph Group, Inc.	6.25%	09/15/2024		48		47,002	0.0
Triumph Group, Inc.	7.75%	08/15/2025		69		60,298	0.0
Triumph Group, Inc.	8.88%	06/01/2024		180		198,460	0.1
Trivium Packaging Finance BV	8.50%	08/15/2027		400		435,833	0.3
Vertical Holdco GmbH	7.63%	07/15/2028		200		214,817	0.2
Vertical US Newco, Inc.	5.25%	07/15/2027		355		373,592	0.3
WESCO Distribution, Inc.	7.13%	06/15/2025		155		169,418	0.1
WESCO Distribution, Inc.	7.25%	06/15/2028		113		126,895	0.1
						7,185,524	5.3
COMMUNICATIONS - MEDIA							
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028		528		540,039	0.4
Altice Financing SA	5.00%	01/15/2028		685		702,709	0.5
Altice Financing SA	7.50%	05/15/2026		200		210,204	0.1
AMC Networks, Inc.	5.00%	04/01/2024		193		196,288	0.1
Arches Buyer, Inc.	6.13%	12/01/2028		103		105,749	0.1
Banijay Entertainment SASU	5.38%	03/01/2025		295		299,132	0.2
Cable One, Inc.	4.00%	11/15/2030		58		60,462	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.00%	03/01/2023		253		255,602	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	03/01/2030		65		68,979	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	5.00%	02/01/2028		504		531,482	0.4
CCO Holdings LLC/CCO Holdings Capital Corp.	5.13%	05/01/2027		76		79,958	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	5.75%	02/15/2026		1,262		1,306,520	1.0
Clear Channel Worldwide Holdings, Inc.	5.13%	08/15/2027		105		106,047	0.1
CSC Holdings LLC	3.38%	02/15/2031		346		336,242	0.2
CSC Holdings LLC	5.50%	05/15/2026		522		543,616	0.4
CSC Holdings LLC	6.50%	02/01/2029		725		811,827	0.6
DISH DBS Corp.	5.88%	07/15/2022		77		80,726	0.1
DISH DBS Corp.	5.88%	11/15/2024		64		68,061	0.0
DISH DBS Corp.	7.75%	07/01/2026		809		923,493	0.7
DISH Network Corp.	3.38%	08/15/2026		85		84,348	0.1
iHeartCommunications, Inc.	4.75%	01/15/2028		105		106,212	0.1
iHeartCommunications, Inc.	6.38%	05/01/2026		98		103,905	0.1
iHeartCommunications, Inc.	8.38%	05/01/2027		79		83,550	0.1
Lamar Media Corp.	3.75%	02/15/2028		235		237,014	0.2
Lamar Media Corp.	4.88%	01/15/2029		27		28,573	0.0
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		625		679,444	0.5
Liberty Interactive LLC	8.25%	02/01/2030		22		24,173	0.0
Meredith Corp.	6.88%	02/01/2026		532		529,205	0.4
National CineMedia LLC	5.75%	08/15/2026		172		107,113	0.1
National CineMedia LLC	5.88%	04/15/2028		218		170,088	0.1
Netflix, Inc.	5.88%	11/15/2028		175		211,393	0.1
Scripps Escrow, Inc.	5.88%	07/15/2027		124		125,333	0.1
Sinclair Television Group, Inc.	5.13%	02/15/2027		176		174,196	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030		106		106,255	0.1
Sinclair Television Group, Inc.	5.63%	08/01/2024		137		139,560	0.1
Sirius XM Radio, Inc.	3.88%	08/01/2022		95		96,488	0.1
Sirius XM Radio, Inc.	4.63%	07/15/2024		91		94,186	0.1
Sirius XM Radio, Inc.	5.00%	08/01/2027		64		67,387	0.0
Sirius XM Radio, Inc.	5.38%	07/15/2026		40		41,723	0.0
Sirius XM Radio, Inc.	5.50%	07/01/2029		543		595,820	0.4
Summer BC Holdco B SARL	5.75%	10/31/2026	EUR	100		124,379	0.1
TEGNA, Inc.	4.63%	03/15/2028	USD	157		160,278	0.1
TEGNA, Inc.	5.00%	09/15/2029		429		450,844	0.3
Univision Communications, Inc.	5.13%	02/15/2025		112		112,759	0.1
Univision Communications, Inc.	6.63%	06/01/2027		213		227,817	0.2
Univision Communications, Inc.	9.50%	05/01/2025		150		166,418	0.1
Virgin Media Secured Finance PLC	5.50%	08/15/2026		638		667,724	0.5
Ziggo BV	5.50%	01/15/2027		270		281,916	0.2
						13,225,237	9.7
COMMUNICATIONS - TELECOMMUNICATIONS							
Altice France SA/France	7.38%	05/01/2026		1,006		1,058,408	0.8
C&W Senior Financing DAC	6.88%	09/15/2027		400		430,816	0.3
CenturyLink, Inc.	5.13%	12/15/2026		927		968,037	0.7
CenturyLink, Inc., Series S	6.45%	06/15/2021		313		321,398	0.2
CenturyLink, Inc., Series T	5.80%	03/15/2022		217		226,020	0.2
Consolidated Communications, Inc.	6.50%	10/01/2028		286		309,648	0.2
Frontier Communications Corp.	5.88%	10/15/2027		91		95,761	0.1
Frontier Communications Corp.	6.75%	05/01/2029		61		63,108	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Hughes Satellite Systems Corp.	6.63%	08/01/2026	USD	53	$ 58,949	0.0%
Intelsat Jackson Holdings SA(b)	5.50%	08/01/2023		697	470,312	0.4
Intrado Corp.	8.50%	10/15/2025		35	33,554	0.0
Level 3 Financing, Inc.	5.25%	03/15/2026		56	57,959	0.0
Level 3 Financing, Inc.	5.38%	01/15/2024		154	155,077	0.1
Nexstar Broadcasting, Inc.	5.63%	07/15/2027		88	93,742	0.1
Sprint Capital Corp.	8.75%	03/15/2032		144	221,048	0.2
Sprint Communications, Inc.	6.00%	11/15/2022		378	407,047	0.3
Sprint Corp.	7.13%	06/15/2024		720	837,716	0.6
Sprint Corp.	7.63%	02/15/2025		141	169,113	0.1
Sprint Corp.	7.63%	03/01/2026		262	325,634	0.2
Sprint Corp.	7.88%	09/15/2023		161	185,796	0.1
Switch Ltd.	3.75%	09/15/2028		260	263,943	0.2
T-Mobile USA, Inc.	4.50%	02/01/2026		492	505,205	0.4
T-Mobile USA, Inc.	4.75%	02/01/2028		6	6,446	0.0
T-Mobile USA, Inc.	6.50%	01/15/2026		113	117,385	0.1
Telecom Italia Capital SA	6.38%	11/15/2033		100	120,345	0.1
Telecom Italia Capital SA	7.20%	07/18/2036		218	281,407	0.2
Telecom Italia Capital SA	7.72%	06/04/2038		66	90,378	0.1
Zayo Group Holdings, Inc.	6.13%	03/01/2028		118	124,281	0.1
					7,998,533	5.9
CONSUMER CYCLICAL - AUTOMOTIVE						
Adient US LLC	9.00%	04/15/2025		190	212,332	0.2
Allison Transmission, Inc.	5.88%	06/01/2029		147	164,843	0.1
American Axle & Manufacturing, Inc.	6.25%	04/01/2025		168	173,616	0.1
American Axle & Manufacturing, Inc.	6.88%	07/01/2028		258	273,522	0.2
Aston Martin Capital Holdings Ltd.	10.50%	11/30/2025		247	258,592	0.2
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026		162	172,547	0.1
Clarios Global LP/Clarios US Finance Co.	8.50%	05/15/2027		405	435,979	0.3
Dana Financing Luxembourg SARL	6.50%	06/01/2026		243	255,292	0.2
Dana, Inc.	5.50%	12/15/2024		30	30,610	0.0
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028		118	121,540	0.1
Ford Motor Co.	8.50%	04/21/2023		449	503,169	0.4
Ford Motor Co.	9.00%	04/22/2025		129	156,697	0.1
Ford Motor Credit Co. LLC	3.10%	05/04/2023		200	201,103	0.2
Ford Motor Credit Co. LLC	3.22%	01/09/2022		889	891,790	0.7
Ford Motor Credit Co. LLC	4.00%	11/13/2030		400	404,163	0.3
Ford Motor Credit Co. LLC	4.06%	11/01/2024		650	675,514	0.5
Garrett LX I SARL/Garrett Borrowing LLC(b)	5.13%	10/15/2026	EUR	491	584,003	0.4
IHO Verwaltungs GmbH(a)	6.00%	05/15/2027	USD	200	210,783	0.2
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024	EUR	167	199,665	0.1
Jaguar Land Rover Automotive PLC	6.88%	11/15/2026		179	214,696	0.2
Meritor, Inc.	4.50%	12/15/2028	USD	310	314,369	0.2
Meritor, Inc.	6.25%	02/15/2024		40	40,810	0.0
Meritor, Inc.	6.25%	06/01/2025		26	27,661	0.0
Navistar International Corp.	6.63%	11/01/2025		232	242,781	0.2
PM General Purchaser LLC	9.50%	10/01/2028		110	119,873	0.1
Tenneco, Inc.	5.00%	07/15/2024	EUR	345	415,731	0.3
Tenneco, Inc.	5.00%	07/15/2026	USD	63	56,594	0.0
Titan International, Inc.	6.50%	11/30/2023		51	46,645	0.0
Truck Hero, Inc.	8.50%	04/21/2024		79	83,779	0.1
					7,488,699	5.5
CONSUMER CYCLICAL - ENTERTAINMENT						
AMC Entertainment Holdings, Inc.	5.88%	11/15/2026		64	10,098	0.0
Carnival Corp.	7.63%	03/01/2026		242	255,310	0.2
Carnival Corp.	9.88%	08/01/2027		87	102,007	0.1
Carnival Corp.	11.50%	04/01/2023		580	660,144	0.5
Carnival PLC	1.00%	10/28/2029	EUR	139	119,552	0.1
Cedar Fair LP	5.25%	07/15/2029	USD	24	24,577	0.0
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp.	5.38%	06/01/2024		190	190,365	0.1
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.38%	04/15/2027		115	115,694	0.1
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.50%	05/01/2025		303	317,508	0.2
Constellation Merger Sub, Inc.	8.50%	09/15/2025		21	18,273	0.0
Mattel, Inc.	6.75%	12/31/2025		101	106,246	0.1
NCL Corp., Ltd.	3.63%	12/15/2024		418	373,602	0.3
Royal Caribbean Cruises Ltd.	5.25%	11/15/2022		345	341,050	0.2
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023		175	197,750	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025		315	368,944	0.3
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025		100	107,248	0.1
SeaWorld Parks & Entertainment, Inc.	9.50%	08/01/2025		165	179,017	0.1
Silversea Cruise Finance Ltd.	7.25%	02/01/2025		35	35,927	0.0
Six Flags Entertainment Corp.	4.88%	07/31/2024		121	120,365	0.1
Six Flags Theme Parks, Inc.	7.00%	07/01/2025		74	80,229	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Vail Resorts, Inc.	6.25%	05/15/2025	USD	58	$	62,054	0.0%
Viking Cruises Ltd.	5.88%	09/15/2027		220		208,435	0.2
Viking Cruises Ltd.	13.00%	05/15/2025		28		32,884	0.0
VOC Escrow Ltd..	5.00%	02/15/2028		111		107,424	0.1
						4,134,703	3.0
CONSUMER CYCLICAL - OTHER							
Adams Homes, Inc.	7.50%	02/15/2025		173		178,200	0.1
Ashton Woods USA LLC/Ashton Woods Finance Co.	6.75%	08/01/2025		31		32,295	0.0
Bally's Corp.	6.75%	06/01/2027		202		210,982	0.2
Beazer Homes USA, Inc.	5.88%	10/15/2027		106		111,540	0.1
Beazer Homes USA, Inc.	6.75%	03/15/2025		97		100,880	0.1
Boyd Gaming Corp.	4.75%	12/01/2027		47		47,637	0.0
Boyd Gaming Corp.	8.63%	06/01/2025		128		141,981	0.1
Brookfield Residential Properties, Inc./Brookfield Residential US Corp.	4.88%	02/15/2030		60		59,520	0.0
Brookfield Residential Properties, Inc./Brookfield Residential US Corp.	6.25%	09/15/2027		349		368,727	0.3
Caesars Entertainment, Inc.	6.25%	07/01/2025		258		274,460	0.2
Caesars Holdings, Inc.	5.00%	10/01/2024		12		24,502	0.0
Churchill Downs, Inc.	5.50%	04/01/2027		184		193,893	0.1
CP Atlas Buyer, Inc.	7.00%	12/01/2028		44		45,538	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/2025		393		413,496	0.3
Forestar Group, Inc.	5.00%	03/01/2028		171		172,539	0.1
Forestar Group, Inc.	8.00%	04/15/2024		112		118,025	0.1
Forterra Finance LLC/FRTA Finance Corp.	6.50%	07/15/2025		187		199,809	0.2
Hilton Domestic Operating Co., Inc.	4.25%	09/01/2024		85		85,903	0.1
Hilton Domestic Operating Co., Inc.	4.88%	01/15/2030		27		29,117	0.0
Hilton Domestic Operating Co., Inc.	5.13%	05/01/2026		15		15,542	0.0
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025		68		71,907	0.1
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028		74		79,950	0.1
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	6.13%	12/01/2024		43		45,043	0.0
Installed Building Products, Inc.	5.75%	02/01/2028		119		126,388	0.1
International Game Technology PLC	6.25%	01/15/2027		400		444,602	0.3
K. Hovnanian Enterprises, Inc.	10.00%	07/15/2022		49		47,297	0.0
KB Home	4.80%	11/15/2029		104		115,058	0.1
KB Home	7.50%	09/15/2022		28		30,813	0.0
KB Home	7.63%	05/15/2023		52		57,716	0.0
Marriott Ownership Resorts, Inc..	6.13%	09/15/2025		188		200,580	0.2
Marriott Ownership Resorts, Inc./ILG LLC	6.50%	09/15/2026		285		300,274	0.2
Mattamy Group Corp.	4.63%	03/01/2030		120		126,134	0.1
Meritage Homes Corp..	5.13%	06/06/2027		55		61,062	0.0
Meritage Homes Corp..	7.00%	04/01/2022		51		54,074	0.0
MGM Resorts International	5.75%	06/15/2025		25		27,081	0.0
MGM Resorts International	6.00%	03/15/2023		139		148,684	0.1
MGM Resorts International	7.75%	03/15/2022		150		160,144	0.1
Scientific Games International, Inc..	5.00%	10/15/2025		286		293,971	0.2
Scientific Games International, Inc..	7.00%	05/15/2028		130		135,400	0.1
Scientific Games International, Inc..	7.25%	11/15/2029		10		10,624	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028		493		510,366	0.4
Stars Group Holdings BV/Stars Group US Co-Borrower LLC.	7.00%	07/15/2026		169		179,162	0.1
Taylor Morrison Communities, Inc..	5.75%	01/15/2028		49		55,572	0.0
Taylor Morrison Communities, Inc..	5.88%	06/15/2027		358		405,560	0.3
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc..	5.63%	03/01/2024		66		70,684	0.1
Wyndham Destinations, Inc.	4.63%	03/01/2030		341		352,554	0.3
Wyndham Destinations, Inc.	6.63%	07/31/2026		90		100,894	0.1
Wyndham Hotels & Resorts, Inc.	5.38%	04/15/2026		202		208,082	0.2
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027		6		6,060	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025		602		614,050	0.5
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp..	5.13%	10/01/2029		96		97,495	0.1
						7,961,867	5.8
CONSUMER CYCLICAL - RESTAURANTS							
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029		260		259,717	0.2
1011778 BC ULC/New Red Finance, Inc.	5.75%	04/15/2025		204		217,961	0.2
Golden Nugget, Inc..	6.75%	10/15/2024		146		142,771	0.1
IRB Holding Corp..	6.75%	02/15/2026		192		198,657	0.1
IRB Holding Corp..	7.00%	06/15/2025		85		92,879	0.1
Yum! Brands, Inc.	7.75%	04/01/2025		154		170,505	0.1
						1,082,490	0.8
CONSUMER CYCLICAL - RETAILERS							
Burlington Coat Factory Warehouse Corp.	6.25%	04/15/2025		63		66,898	0.1
Dufry One BV	2.50%	10/15/2024	EUR	331		382,191	0.3
FirstCash, Inc.	4.63%	09/01/2028	USD	195		200,946	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Group 1 Automotive, Inc.	4.00%	08/15/2028	USD	130	$	132,937	0.1%
L Brands, Inc.	5.25%	02/01/2028		49		50,813	0.0
L Brands, Inc.	6.63%	10/01/2030		289		316,926	0.2
L Brands, Inc.	6.75%	07/01/2036		129		139,463	0.1
L Brands, Inc.	6.88%	07/01/2025		15		16,187	0.0
L Brands, Inc.	6.88%	11/01/2035		337		366,647	0.3
L Brands, Inc.	7.50%	06/15/2029		44		48,517	0.0
L Brands, Inc.	9.38%	07/01/2025		26		31,697	0.0
Murphy Oil USA, Inc.	5.63%	05/01/2027		63		66,784	0.1
Penske Automotive Group, Inc.	5.50%	05/15/2026		196		203,932	0.2
PetSmart, Inc.	7.13%	03/15/2023		575		567,668	0.4
Rite Aid Corp.	7.50%	07/01/2025		114		116,075	0.1
Rite Aid Corp.	8.00%	11/15/2026		16		16,342	0.0
Sonic Automotive, Inc.	6.13%	03/15/2027		93		97,192	0.1
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026		395		411,357	0.3
Staples, Inc.	7.50%	04/15/2026		451		454,551	0.3
Staples, Inc.	10.75%	04/15/2027		191		179,582	0.1
TPro Acquisition Corp.	11.00%	10/15/2024		29		29,191	0.0
White Cap Buyer LLC	6.88%	10/15/2028		113		120,197	0.1
William Carter Co. (The)	5.50%	05/15/2025		79		83,640	0.1
William Carter Co. (The)	5.63%	03/15/2027		125		132,723	0.1
						4,232,456	3.1
CONSUMER NON-CYCLICAL							
Acadia Healthcare Co., Inc.	5.50%	07/01/2028		125		133,101	0.1
AdaptHealth LLC.	6.13%	08/01/2028		140		151,143	0.1
Air Methods Corp.	8.00%	05/15/2025		14		11,751	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	3.25%	03/15/2026		169		170,386	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030		211		230,771	0.2
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	5.75%	03/15/2025		169		174,794	0.1
Bausch Health Americas, Inc.	8.50%	01/31/2027		197		217,074	0.2
Bausch Health Americas, Inc.	9.25%	04/01/2026		150		166,359	0.1
Bausch Health Cos., Inc.	5.50%	03/01/2023		3		3,003	0.0
Bausch Health Cos., Inc.	6.13%	04/15/2025		281		289,108	0.2
Bausch Health Cos., Inc.	6.25%	02/15/2029		173		183,327	0.1
Bausch Health Cos., Inc.	7.25%	05/30/2029		34		37,559	0.0
Bausch Health Cos., Inc.	9.00%	12/15/2025		604		663,492	0.5
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025		43		46,127	0.0
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027	EUR	160		191,381	0.1
Chobani LLC/Chobani Finance Corp., Inc.	4.63%	11/15/2028	USD	23		23,721	0.0
Chobani LLC/Chobani Finance Corp., Inc.	7.50%	04/15/2025		93		97,561	0.1
CHS/Community Health Systems, Inc.	6.25%	03/31/2023		301		307,179	0.2
CHS/Community Health Systems, Inc.	6.63%	02/15/2025		119		121,145	0.1
CHS/Community Health Systems, Inc.	8.63%	01/15/2024		410		428,497	0.3
CHS/Community Health Systems, Inc.	9.88%	06/30/2023		105		100,568	0.1
Coty, Inc.	6.50%	04/15/2026		157		152,451	0.1
DaVita, Inc.	3.75%	02/15/2031		260		259,016	0.2
Endo Dac/Endo Finance LLC/Endo Finco, Inc.	6.00%	06/30/2028		128		101,896	0.1
Endo Dac/Endo Finance LLC/Endo Finco, Inc.	9.50%	07/31/2027		117		128,601	0.1
Envision Healthcare Corp.	8.75%	10/15/2026		168		100,403	0.1
Fresh Market, Inc. (The)	9.75%	05/01/2023		27		26,439	0.0
Global Medical Response, Inc.	6.50%	10/01/2025		130		134,104	0.1
HCA, Inc.	5.38%	09/01/2026		52		59,181	0.0
HCA, Inc.	5.63%	09/01/2028		55		64,485	0.0
IQVIA, Inc.	3.25%	03/15/2025	EUR	160		193,698	0.1
IQVIA, Inc.	5.00%	10/15/2026	USD	200		208,978	0.2
Kronos Acquisition Holdings, Inc.	9.00%	08/15/2023		487		496,663	0.4
Legacy LifePoint Health LLC	4.38%	02/15/2027		58		58,673	0.0
Legacy LifePoint Health LLC	6.75%	04/15/2025		130		138,783	0.1
Mallinckrodt International Finance SA/Mallinckrodt CB LLC(b)	5.50%	04/15/2025		11		3,394	0.0
MEDNAX, Inc.	6.25%	01/15/2027		266		284,737	0.2
Newell Brands, Inc.	4.35%	04/01/2023		80		84,145	0.1
Newell Brands, Inc.	4.70%	04/01/2026		80		86,156	0.1
Newell Brands, Inc.	6.00%	04/01/2046		123		152,519	0.1
Par Pharmaceutical, Inc.	7.50%	04/01/2027		345		372,588	0.3
Post Holdings, Inc.	4.63%	04/15/2030		473		493,954	0.4
Post Holdings, Inc.	5.50%	12/15/2029		115		125,625	0.1
Post Holdings, Inc.	5.75%	03/01/2027		90		95,056	0.1
Providence Service Corp. (The).	5.88%	11/15/2025		80		84,909	0.1
Radiology Partners, Inc.	9.25%	02/01/2028		122		133,081	0.1
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/2026		476		523,091	0.4
Spectrum Brands, Inc.	5.75%	07/15/2025		31		32,019	0.0

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Sunshine Mid BV	6.50%	05/15/2026	EUR	205	$	254,895	0.2%
	Tenet Healthcare Corp.	4.88%	01/01/2026	USD	229		237,054	0.2
	Tenet Healthcare Corp.	5.13%	05/01/2025		30		30,309	0.0
	Tenet Healthcare Corp.	6.13%	10/01/2028		390		396,308	0.3
	Tenet Healthcare Corp.	6.25%	02/01/2027		122		128,053	0.1
	Tenet Healthcare Corp.	7.00%	08/01/2025		6		6,196	0.0
	Tenet Healthcare Corp.	7.50%	04/01/2025		169		185,003	0.1
	TreeHouse Foods, Inc.	4.00%	09/01/2028		66		66,994	0.0
	US Renal Care, Inc.	10.63%	07/15/2027		360		398,713	0.3
	Vizient, Inc.	6.25%	05/15/2027		68		72,895	0.1
							10,119,112	7.4
ENERGY								
	Antero Resources Corp.	5.13%	12/01/2022		242		231,427	0.2
	Apache Corp.	4.25%	01/15/2030		81		80,992	0.1
	Apache Corp.	4.38%	10/15/2028		433		441,393	0.3
	Apache Corp.	4.63%	11/15/2025		30		31,196	0.0
	Apache Corp.	4.88%	11/15/2027		61		63,721	0.1
	Berry Petroleum Co. LLC	7.00%	02/15/2026		384		312,511	0.2
	Blue Racer Midstream LLC/Blue Racer Finance Corp.	6.63%	07/15/2026		39		36,690	0.0
	Callon Petroleum, Co.	6.25%	04/15/2023		112		53,650	0.0
	Callon Petroleum, Co.	8.25%	07/15/2025		38		15,140	0.0
	Cheniere Energy Partners LP	4.50%	10/01/2029		107		111,590	0.1
	Cheniere Energy Partners LP	5.63%	10/01/2026		103		107,500	0.1
	Citgo Holding, Inc.	9.25%	08/01/2024		26		23,203	0.0
	CITGO Petroleum Corp.	6.25%	08/15/2022		131		127,870	0.1
	CITGO Petroleum Corp.	7.00%	06/15/2025		220		214,501	0.2
	CNX Resources Corp.	6.00%	01/15/2029		101		102,060	0.1
	CNX Resources Corp.	7.25%	03/14/2027		22		23,262	0.0
	Comstock Resources, Inc.	7.50%	05/15/2025		323		322,180	0.2
	DCP Midstream Operating LP	5.13%	05/15/2029		112		118,691	0.1
	DCP Midstream Operating LP	5.60%	04/01/2044		250		233,207	0.2
	EnLink Midstream Partners LP	4.15%	06/01/2025		117		108,258	0.1
	EnLink Midstream Partners LP	4.40%	04/01/2024		31		29,863	0.0
	EnLink Midstream Partners LP	4.85%	07/15/2026		330		303,192	0.2
	EnLink Midstream Partners LP	5.60%	04/01/2044		48		35,362	0.0
	EQM Midstream Partners LP	5.50%	07/15/2028		76		80,831	0.1
	EQT Corp.	3.00%	10/01/2022		30		30,116	0.0
	EQT Corp.	7.88%	02/01/2025		189		216,351	0.2
	Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024		80		75,200	0.1
	Genesis Energy LP/Genesis Energy Finance Corp.	6.00%	05/15/2023		262		254,080	0.2
	Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025		11		10,213	0.0
	Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028		215		198,724	0.1
	Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029		261		278,792	0.2
	Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027		96		102,807	0.1
	Gulfport Energy Corp.(b)	6.00%	10/15/2024		264		159,316	0.1
	Gulfport Energy Corp.(b)	6.38%	05/15/2025		255		153,937	0.1
	Hess Midstream Operations LP	5.63%	02/15/2026		286		295,360	0.2
	HighPoint Operating Corp.	7.00%	10/15/2022		64		25,886	0.0
	Hilcorp Energy I LP / Hilcorp Finance Co.	6.25%	11/01/2028		150		148,547	0.1
	Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	10/01/2025		125		122,137	0.1
	Indigo Natural Resources LLC	6.88%	02/15/2026		188		190,193	0.1
	Moss Creek Resources Holdings, Inc.	10.50%	05/15/2027		139		96,524	0.1
	Nabors Industries Ltd.	7.25%	01/15/2026		94		52,697	0.0
	Nabors Industries Ltd.	7.50%	01/15/2028		95		50,339	0.0
	Nabors Industries, Inc.	5.75%	02/01/2025		180		64,740	0.1
	New Fortress Energy, Inc.	6.75%	09/15/2025		292		310,982	0.2
	NGL Energy Partners LP/NGL Energy Finance Corp.	7.50%	11/01/2023		631		318,579	0.2
	Occidental Petroleum Corp.	2.70%	08/15/2022		584		574,690	0.4
	Occidental Petroleum Corp.	2.70%	02/15/2023		186		178,797	0.1
	Occidental Petroleum Corp.	2.90%	08/15/2024		569		530,357	0.4
	Occidental Petroleum Corp.	3.40%	04/15/2026		30		26,999	0.0
	Occidental Petroleum Corp.	3.50%	06/15/2025		129		120,595	0.1
	Occidental Petroleum Corp.	5.55%	03/15/2026		865		858,593	0.6
	Occidental Petroleum Corp.	6.20%	03/15/2040		110		103,378	0.1
	Occidental Petroleum Corp.	8.50%	07/15/2027		110		121,495	0.1
	Occidental Petroleum Corp.	8.88%	07/15/2030		110		124,154	0.1
	Parkland Corp./Canada	6.00%	04/01/2026		195		205,308	0.2
	PBF Holding Co. LLC/PBF Finance Corp.	9.25%	05/15/2025		279		276,949	0.2
	PDC Energy, Inc.	5.75%	05/15/2026		175		174,593	0.1
	PDC Energy, Inc.	6.13%	09/15/2024		85		86,424	0.1
	QEP Resources, Inc.	5.25%	05/01/2023		117		100,051	0.1
	QEP Resources, Inc.	5.38%	10/01/2022		63		56,944	0.0
	Range Resources Corp.	5.00%	03/15/2023		86		83,931	0.1
	SM Energy Co.	5.00%	01/15/2024		6		4,019	0.0
	SM Energy Co.	5.63%	06/01/2025		37		21,453	0.0

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	SM Energy Co.	6.13%	11/15/2022	USD	39	$	34,406	0.0%
	Southwestern Energy Co.	8.38%	09/15/2028		83		91,064	0.1
	Sunoco LP/Sunoco Finance Corp.	5.50%	02/15/2026		227		235,671	0.2
	Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028		87		93,431	0.1
	Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027		158		167,655	0.1
	Targa Resources Partners LP/Targa Resources Partners Finance Corp.	5.50%	03/01/2030		124		134,855	0.1
	Targa Resources Partners LP/Targa Resources Partners Finance Corp.	6.50%	07/15/2027		145		157,056	0.1
	Transocean Poseidon Ltd.	6.88%	02/01/2027		28		23,749	0.0
	Transocean, Inc.	8.00%	02/01/2027		417		162,631	0.1
	Transocean, Inc.	11.50%	01/30/2027		123		63,698	0.0
	Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.	8.75%	04/15/2023		186		148,809	0.1
	Weatherford International Ltd.	11.00%	12/01/2024		14		9,739	0.0
	Western Midstream Operating LP	3.95%	06/01/2025		109		109,036	0.1
	Western Midstream Operating LP	4.00%	07/01/2022		73		74,342	0.1
	Western Midstream Operating LP	4.10%	02/01/2025		232		231,448	0.2
	Western Midstream Operating LP	4.65%	07/01/2026		165		169,063	0.1
	Western Midstream Operating LP	4.75%	08/15/2028		34		34,869	0.0
	Western Midstream Operating LP	5.05%	02/01/2030		151		161,269	0.1
	Western Midstream Operating LP	5.45%	04/01/2044		76		71,059	0.1
							12,186,390	8.9
OTHER INDUSTRIAL								
	American Builders & Contractors Supply Co., Inc.	5.88%	05/15/2026		115		119,907	0.1
	Avient Corp.	5.75%	05/15/2025		71		75,851	0.1
	H&E Equipment Services, Inc.	5.63%	09/01/2025		30		31,341	0.0
	Interface, Inc.	5.50%	12/01/2028		180		186,135	0.1
	Laureate Education, Inc.	8.25%	05/01/2025		49		52,084	0.0
							465,318	0.3
SERVICES								
	ACE Cash Express, Inc.	12.00%	12/15/2022		19		15,200	0.0
	ADT Security Corp. (The)	4.88%	07/15/2032		255		269,156	0.2
	Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026		270		290,323	0.2
	Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027		275		304,945	0.2
	ANGI Group LLC	3.88%	08/15/2028		221		218,757	0.2
	Aptim Corp.	7.75%	06/15/2025		265		197,252	0.1
	APX Group, Inc.	6.75%	02/15/2027		58		62,551	0.0
	APX Group, Inc.	7.88%	12/01/2022		352		352,896	0.3
	Aramark Services, Inc.	5.00%	04/01/2025		143		146,951	0.1
	Aramark Services, Inc.	6.38%	05/01/2025		63		67,111	0.1
	Carlson Travel, Inc.	6.75%	12/15/2025		200		150,572	0.1
	Carriage Services, Inc.	6.63%	06/01/2026		18		19,107	0.0
	Cars.com, Inc.	6.38%	11/01/2028		330		341,254	0.3
	eDreams ODIGEO SA	5.50%	09/01/2023	EUR	284		323,878	0.2
	Garda World Security Corp.	4.63%	02/15/2027	USD	60		60,005	0.0
	Garda World Security Corp.	9.50%	11/01/2027		207		230,807	0.2
	Gartner, Inc.	4.50%	07/01/2028		123		129,765	0.1
	MPH Acquisition Holdings LLC	5.75%	11/01/2028		447		437,807	0.3
	Nielsen Co. Luxembourg SARL (The)	5.00%	02/01/2025		368		379,175	0.3
	Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024		137		145,746	0.1
	Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026		70		76,107	0.1
	Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028		358		375,181	0.3
	Refinitiv US Holdings, Inc.	6.25%	05/15/2026		87		93,097	0.1
	Refinitiv US Holdings, Inc.	8.25%	11/15/2026		30		32,705	0.0
	Ritchie Bros Auctioneers, Inc.	5.38%	01/15/2025		46		47,419	0.0
	Sabre GLBL, Inc.	5.25%	11/15/2023		61		61,514	0.0
	Sabre GLBL, Inc.	7.38%	09/01/2025		90		96,933	0.1
	Sabre GLBL, Inc.	9.25%	04/15/2025		90		105,190	0.1
	Service Corp. International/US	3.38%	08/15/2030		283		290,250	0.2
	TripAdvisor, Inc.	7.00%	07/15/2025		207		223,057	0.2
	Verscend Escrow Corp.	9.75%	08/15/2026		285		309,946	0.2
							5,854,657	4.3
TECHNOLOGY								
	Ascend Learning LLC	6.88%	08/01/2025		28		28,889	0.0
	Avaya, Inc.	6.13%	09/15/2028		290		305,847	0.2
	Banff Merger Sub, Inc.	9.75%	09/01/2026		250		267,577	0.2
	Boxer Parent Co., Inc.	7.13%	10/02/2025		181		195,635	0.1
	Cablevision Lightpath LLC	5.63%	09/15/2028		330		345,842	0.2
	CDK Global, Inc.	5.88%	06/15/2026		162		169,558	0.1
	CDW LLC/CDW Finance Corp.	3.25%	02/15/2029		226		226,647	0.2
	CDW LLC/CDW Finance Corp.	4.13%	05/01/2025		92		95,642	0.1
	CommScope, Inc.	5.50%	03/01/2024		83		85,556	0.1
	CommScope, Inc.	6.00%	03/01/2026		121		127,696	0.1
	CommScope, Inc.	8.25%	03/01/2027		238		257,134	0.2

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Dell International LLC/EMC Corp.	5.88%	06/15/2021	USD	52	$	52,089	0.0%
	EIG Investors Corp.	10.88%	02/01/2024		19		19,733	0.0
	Exela Intermediate LLC/Exela Finance, Inc.	10.00%	07/15/2023		28		8,593	0.0
	Genesys Telecommunications Laboratories, Inc./Greeneden Lux 3 SARL/Greeneden US Ho	10.00%	11/30/2024		18		18,900	0.0
	LogMeIn, Inc.	5.50%	09/01/2027		72		74,557	0.1
	Microchip Technology, Inc.	4.25%	09/01/2025		110		115,346	0.1
	NCR Corp.	5.75%	09/01/2027		89		94,058	0.1
	NCR Corp.	6.13%	09/01/2029		133		144,517	0.1
	NCR Corp.	8.13%	04/15/2025		97		108,234	0.1
	Presidio Holdings, Inc.	4.88%	02/01/2027		15		15,872	0.0
	Presidio Holdings, Inc.	8.25%	02/01/2028		13		14,104	0.0
	Riverbed Technology, Inc.	8.88%	03/01/2023		14		9,730	0.0
	Science Applications International Corp.	4.88%	04/01/2028		42		44,411	0.0
	Sensata Technologies, Inc.	3.75%	02/15/2031		405		409,905	0.3
	Solera LLC/Solera Finance, Inc.	10.50%	03/01/2024		491		511,288	0.4
	Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	02/01/2023		400		403,393	0.3
	Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025		809		817,880	0.6
							4,968,633	3.6
TRANSPORTATION - AIRLINES								
	Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025		523		582,083	0.4
TRANSPORTATION - SERVICES								
	Algeco Global Finance PLC	8.00%	02/15/2023		200		204,343	0.2
	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027		75		75,073	0.1
	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	10.50%	05/15/2025		366		429,356	0.3
	Herc Holdings, Inc.	5.50%	07/15/2027		48		50,619	0.0
	United Rentals North America, Inc.	3.88%	02/15/2031		510		533,495	0.4
	United Rentals North America, Inc.	5.88%	09/15/2026		145		153,805	0.1
	XPO Logistics, Inc.	6.13%	09/01/2023		106		107,734	0.1
	XPO Logistics, Inc.	6.75%	08/15/2024		163		172,608	0.1
							1,727,033	1.3
							96,378,872	70.6
FINANCIAL INSTITUTIONS								
BANKING								
	Alliance Data Systems Corp.	4.75%	12/15/2024		333		319,755	0.2
	Alliance Data Systems Corp.	7.00%	01/15/2026		126		128,520	0.1
	Banco Bilbao Vizcaya Argentaria SA(c)	5.88%	05/24/2022	EUR	200		245,407	0.2
	Banco Santander SA(c)	5.25%	09/29/2023		400		492,180	0.4
	CaixaBank SA(c)	5.88%	10/09/2027		200		259,111	0.2
	Discover Financial Services, Series D(c)	6.13%	06/23/2025	USD	304		337,525	0.2
	Intesa Sanpaolo SpA	5.02%	06/26/2024		200		217,767	0.1
	Intesa Sanpaolo SpA	5.71%	01/15/2026		200		226,132	0.2
							2,226,397	1.6
BROKERAGE								
	LPL Holdings, Inc.	5.75%	09/15/2025		173		179,018	0.1
	NFP Corp.	6.88%	08/15/2028		385		402,276	0.3
	NFP Corp.	7.00%	05/15/2025		60		63,846	0.1
							645,140	0.5
FINANCE								
	CNG Holdings, Inc.	12.50%	06/15/2024		108		96,741	0.1
	Curo Group Holdings Corp.	8.25%	09/01/2025		313		264,776	0.2
	Enova International, Inc.	8.50%	09/15/2025		499		472,945	0.4
	goeasy Ltd.	5.38%	12/01/2024		257		266,856	0.2
	Lincoln Financing SARL	3.63%	04/01/2024	EUR	100		120,208	0.1
	Navient Corp.	5.50%	01/25/2023	USD	453		469,902	0.3
	Navient Corp.	6.50%	06/15/2022		43		45,241	0.0
	Navient Corp.	6.75%	06/15/2026		90		96,898	0.1
	OneMain Finance Corp.	6.88%	03/15/2025		167		191,461	0.1
	OneMain Finance Corp.	8.88%	06/01/2025		195		218,556	0.2
	SLM Corp.	4.20%	10/29/2025		271		284,535	0.2
	SLM Corp.	5.13%	04/05/2022		54		55,311	0.0
	Springleaf Finance Corp.	7.13%	03/15/2026		130		149,660	0.1
	TMX Finance LLC/TitleMax Finance Corp.	11.13%	04/01/2023		143		135,310	0.1
							2,868,400	2.1
INSURANCE								
	Acrisure LLC/Acrisure Finance, Inc.	7.00%	11/15/2025		298		306,239	0.2
	Acrisure LLC/Acrisure Finance, Inc.	8.13%	02/15/2024		135		141,739	0.1
	Acrisure LLC/Acrisure Finance, Inc.	10.13%	08/01/2026		46		52,082	0.0
	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.75%	10/15/2027		338		362,391	0.3
	AmWINS Group, Inc.	7.75%	07/01/2026		267		288,522	0.2
	Ardonagh Midco 2 PLC	11.50%	01/15/2027		368		365,300	0.3
	AssuredPartners, Inc.	7.00%	08/15/2025		27		27,882	0.0
	Genworth Holdings, Inc.	7.20%	02/15/2021		120		120,625	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Genworth Holdings, Inc.	7.63%	09/24/2021	USD	95	$ 95,581	0.1%
HUB International Ltd.	7.00%	05/01/2026		97	101,146	0.1
USI, Inc./NY	6.88%	05/01/2025		13	13,351	0.0
					1,874,858	1.4
OTHER FINANCE						
Intrum AB	2.75%	07/15/2022	EUR	11	13,240	0.0
Intrum AB	3.50%	07/15/2026		241	281,259	0.2
					294,499	0.2
REITS						
Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	USD	597	545,704	0.4
Diversified Healthcare Trust	4.75%	02/15/2028		114	105,872	0.1
Diversified Healthcare Trust	9.75%	06/15/2025		197	224,914	0.1
GEO Group, Inc. (The)	6.00%	04/15/2026		30	22,200	0.0
Iron Mountain, Inc.	4.50%	02/15/2031		265	270,158	0.2
Iron Mountain, Inc.	5.00%	07/15/2028		116	120,819	0.1
Iron Mountain, Inc.	5.25%	03/15/2028		15	15,753	0.0
MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc.	5.63%	05/01/2024		256	274,560	0.2
MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc.	5.75%	02/01/2027		138	154,021	0.1
Realogy Group LLC/Realogy Co-Issuer Corp.	4.88%	06/01/2023		105	107,001	0.1
Realogy Group LLC/Realogy Co-Issuer Corp.	9.38%	04/01/2027		349	382,487	0.3
					2,223,489	1.6
					10,132,783	7.4
UTILITY						
ELECTRIC						
NRG Energy, Inc.	6.63%	01/15/2027		36	37,957	0.0
NRG Energy, Inc.	7.25%	05/15/2026		116	122,957	0.1
Talen Energy Supply LLC	6.50%	06/01/2025		158	106,948	0.1
Talen Energy Supply LLC	7.25%	05/15/2027		204	214,121	0.2
Talen Energy Supply LLC	10.50%	01/15/2026		52	41,742	0.0
Vistra Operations Co. LLC	5.63%	02/15/2027		272	287,445	0.2
					811,170	0.6
					107,322,825	78.6
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
ArcelorMittal SA	7.25%	10/15/2039		193	254,202	0.2
Arconic Corp.	6.00%	05/15/2025		44	47,388	0.1
Glencore Finance Canada Ltd.	6.00%	11/15/2041		14	17,652	0.0
					319,242	0.3
CAPITAL GOODS						
General Electric Co.	6.75%	03/15/2032		180	244,699	0.2
General Electric Co., Series D(c)	5.00%	01/21/2021		54	48,241	0.0
Howmet Aerospace, Inc.	5.90%	02/01/2027		6	6,964	0.0
					299,904	0.2
COMMUNICATIONS - TELECOMMUNICATIONS						
Hughes Satellite Systems Corp.	5.25%	08/01/2026		128	140,877	0.1
CONSUMER CYCLICAL - AUTOMOTIVE						
General Motors Financial Co., Inc.	4.00%	10/06/2026		7	7,833	0.0
General Motors Financial Co., Inc.	5.65%	01/17/2029		167	206,378	0.2
Nissan Motor Acceptance Corp.	2.60%	09/28/2022		10	10,201	0.0
Nissan Motor Acceptance Corp.	2.80%	01/13/2022		8	8,149	0.0
Nissan Motor Acceptance Corp.	3.45%	03/15/2023		11	11,439	0.0
Nissan Motor Co., Ltd.	4.35%	09/17/2027		298	319,178	0.2
					563,178	0.4
CONSUMER CYCLICAL - OTHER						
Lennar Corp.	4.50%	04/30/2024		67	74,161	0.1
Lennar Corp.	4.75%	11/29/2027		132	156,508	0.1
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025		48	55,637	0.0
MDC Holdings, Inc.	6.00%	01/15/2043		288	377,097	0.3
PulteGroup, Inc.	5.00%	01/15/2027		161	189,603	0.1
PulteGroup, Inc.	6.00%	02/15/2035		133	180,857	0.1
PulteGroup, Inc.	6.38%	05/15/2033		266	365,312	0.3
PulteGroup, Inc.	7.88%	06/15/2032		44	65,734	0.0
Toll Brothers Finance Corp.	4.35%	02/15/2028		200	222,086	0.2
Toll Brothers Finance Corp.	4.88%	03/15/2027		112	128,702	0.1
					1,815,697	1.3

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - RETAILERS						
PVH Corp.	4.63%	07/10/2025	USD	105	$ 114,892	0.1%
CONSUMER NON-CYCLICAL						
Kraft Heinz Foods Co.	4.38%	06/01/2046		318	339,191	0.3
ENERGY						
Boardwalk Pipelines LP	4.45%	07/15/2027		45	49,519	0.0
Cenovus Energy, Inc.	5.38%	07/15/2025		235	258,653	0.2
Cenovus Energy, Inc.	5.40%	06/15/2047		197	209,986	0.2
Cenovus Energy, Inc.	6.75%	11/15/2039		6	7,134	0.0
Continental Resources, Inc./OK	4.90%	06/01/2044		52	48,548	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031		90	96,428	0.1
Enable Midstream Partners LP	3.90%	05/15/2024		366	366,638	0.3
Hess Corp.	7.13%	03/15/2033		18	22,656	0.0
National Oilwell Varco, Inc.	3.60%	12/01/2029		283	287,280	0.2
Newfield Exploration Co.	5.63%	07/01/2024		269	285,233	0.2
ONEOK, Inc.	4.55%	07/15/2028		32	35,445	0.0
Parsley Energy LLC/Parsley Finance Corp.	5.63%	10/15/2027		181	194,921	0.1
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026		75	82,310	0.1
Sunoco Logistics Partners Operations LP	3.90%	07/15/2026		9	9,583	0.0
WPX Energy, Inc.	4.50%	01/15/2030		209	217,616	0.2
					2,171,950	1.6
SERVICES						
Expedia Group, Inc.	6.25%	05/01/2025		34	38,839	0.0
TECHNOLOGY						
Ingram Micro, Inc.	5.45%	12/15/2024		43	46,284	0.0
Nokia Oyj	3.38%	06/12/2022		64	65,931	0.1
Nokia Oyj	6.63%	05/15/2039		108	135,535	0.1
Western Digital Corp.	4.75%	02/15/2026		517	564,840	0.4
					812,590	0.6
TRANSPORTATION - AIRLINES						
Delta Air Lines, Inc.	7.00%	05/01/2025		235	268,251	0.2
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.50%	10/20/2025		162	170,861	0.1
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028		187	200,791	0.2
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027		803	870,304	0.6
					1,510,207	1.1
					8,126,567	6.0
FINANCIAL INSTITUTIONS						
BANKING						
Ally Financial, Inc.	8.00%	11/01/2031		146	205,473	0.1
Bank of America Corp., Series X(c)	6.25%	09/05/2024		43	47,788	0.0
Bank of America Corp., Series Z(c)	6.50%	10/23/2024		30	33,959	0.0
BNP Paribas SA(c)	7.38%	08/19/2025		347	401,593	0.3
CIT Group, Inc.	3.93%	06/19/2024		207	218,324	0.2
CIT Group, Inc.	4.75%	02/16/2024		81	87,966	0.1
Citigroup, Inc., Series T(c)	6.25%	08/15/2026		59	67,482	0.1
Citigroup, Inc., Series U(c)	5.00%	09/12/2024		110	114,421	0.1
Citigroup, Inc., Series V(c)	4.70%	01/30/2025		117	119,597	0.1
Cooperatieve Rabobank UA(c)	3.25%	12/29/2026	EUR	200	238,868	0.2
Danske Bank A/S, Series E(c)	5.88%	04/06/2022		200	250,225	0.2
Goldman Sachs Group, Inc. (The), Series P(c)	5.00%	11/10/2022	USD	101	100,731	0.1
HSBC Holdings PLC(c)	6.38%	03/30/2025		350	380,625	0.3
ING Groep NV(c)	6.50%	04/16/2025		300	328,787	0.2
JPMorgan Chase & Co., Series FF(c)	5.00%	08/01/2024		274	286,597	0.2
JPMorgan Chase & Co., Series HH(c)	4.60%	02/01/2025		136	138,226	0.1
Natwest Group PLC, Series U(c) (d)	2.54%	09/30/2027		200	194,196	0.1
Nordea Bank Abp(c)	6.63%	03/26/2026		200	229,318	0.2
Standard Chartered PLC(c) (d)	1.72%	01/30/2027		200	189,619	0.1
UniCredit SpA(c)	7.50%	06/03/2026	EUR	200	274,747	0.2
Wells Fargo & Co., Series S(c)	5.90%	06/15/2024	USD	250	263,449	0.2
					4,171,991	3.1
BROKERAGE						
Charles Schwab Corp. (The), Series G(c)	5.38%	06/01/2025		181	202,407	0.1
FINANCE						
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.65%	07/21/2027		158	162,237	0.1
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.88%	01/23/2028		369	375,064	0.3
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025		173	199,255	0.1
Air Lease Corp.	4.25%	02/01/2024		43	46,152	0.0
Aircastle Ltd.	5.25%	08/11/2025		449	473,589	0.4
Aviation Capital Group LLC	2.88%	01/20/2022		138	140,323	0.1
Aviation Capital Group LLC	3.50%	11/01/2027		52	48,677	0.0
Aviation Capital Group LLC	3.88%	05/01/2023		94	95,948	0.1

		Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
	Aviation Capital Group LLC	4.13%	08/01/2025	USD	2	$ 1,992	0.0%
	Aviation Capital Group LLC	4.38%	01/30/2024		125	129,051	0.1
	Aviation Capital Group LLC	4.88%	10/01/2025		14	14,367	0.0
	Aviation Capital Group LLC	5.50%	12/15/2024		125	134,205	0.1
						1,820,860	1.3
INSURANCE							
	ACE Capital Trust II	9.70%	04/01/2030		90	136,148	0.1
	Centene Corp.	4.63%	12/15/2029		6	6,587	0.0
	Centene Corp.	4.75%	01/15/2025		73	74,985	0.1
	Centene Corp.	5.38%	08/15/2026		226	239,277	0.2
	Liberty Mutual Group, Inc.	7.80%	03/15/2037		87	110,490	0.1
	Prudential Financial, Inc.	5.20%	03/15/2044		15	15,958	0.0
	Prudential Financial, Inc.	5.63%	06/15/2043		36	38,759	0.0
						622,204	0.5
REITS							
	MPT Operating Partnership LP/MPT Finance Corp.	5.25%	08/01/2026		75	78,174	0.0
	MPT Operating Partnership LP/MPT Finance Corp.	5.50%	05/01/2024		34	34,666	0.0
	Office Properties Income Trust	4.50%	02/01/2025		83	86,126	0.1
	Sabra Health Care LP	5.13%	08/15/2026		84	92,774	0.1
						291,740	0.2
						7,109,202	5.2
						15,235,769	11.2
INVESTMENT COMPANIES							
FUNDS AND INVESTMENT TRUSTS							
	AB FCP I - Mortgage Income Portfolio - Class SA				12,829	1,027,111	0.8
	AB SICAV I - Financial Credit Portfolio - Class ZT				18,268	2,057,110	1.5
						3,084,221	2.3
GOVERNMENTS - TREASURIES							
MEXICO							
	Mexican Bonos, Series M	5.75%	03/05/2026	MXN	2,804	143,207	0.1
	Mexican Bonos, Series M 20	10.00%	12/05/2024		1,800	105,930	0.1
						249,137	0.2
UNITED STATES							
	U.S. Treasury Notes	1.50%	09/30/2024	USD	2,072	2,169,773	1.6
						2,418,910	1.8
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
BASIC							
	Eldorado Gold Corp.	9.50%	06/01/2024		207	227,664	0.2
	First Quantum Minerals Ltd.	6.88%	03/01/2026		200	206,250	0.1
	First Quantum Minerals Ltd.	6.88%	10/15/2027		200	209,225	0.2
						643,139	0.5
COMMUNICATIONS - TELECOMMUNICATIONS							
	Sable International Finance Ltd.	5.75%	09/07/2027		213	227,966	0.1
CONSUMER CYCLICAL - OTHER							
	Melco Resorts Finance Ltd.	5.38%	12/04/2029		245	251,508	0.2
	MGM China Holdings Ltd.	5.25%	06/18/2025		223	228,888	0.2
	Wynn Macau Ltd.	4.88%	10/01/2024		200	200,687	0.1
	Wynn Macau Ltd.	5.50%	01/15/2026		243	245,843	0.2
						926,926	0.7
ENERGY							
	Petrobras Global Finance BV	5.09%	01/15/2030		72	79,058	0.1
						1,877,089	1.4
FINANCIAL INSTITUTIONS							
INSURANCE							
	Highlands Holdings Bond Issuer Ltd./Highlands Holdings Bond Co-Issuer, Inc.(a)	7.63%	10/15/2025		264	266,926	0.2
						2,144,015	1.6
COMMON STOCKS							
	Avaya Holdings Corp.				8,053	149,866	0.1
	Berry Corp.				16,645	63,917	0.1
	Constellium SE				4,479	56,615	0.0
	Denbury, Inc.				4,252	95,500	0.1
	DISH Network Corp. - Class A				210	7,533	0.0
	Exide Corp. (e)				48,730	0	0.0
	iHeartMedia, Inc. - Class A				271	3,240	0.0
	Ryerson Holding Corp.				8,880	95,371	0.1
	Tervita Corp.				22,520	35,374	0.0

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Whiting Petroleum Corp.				2,007	$ 45,438	0.0%
					552,854	0.4
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
DB Master Finance LLC, Series 2017-1A, Class A2I	3.63%	11/20/2047	USD	174	178,712	0.1
Taco Bell Funding LLC, Series 2016-1A, Class A23	4.97%	05/25/2046		59	63,689	0.0
Wendy's Funding LLC, Series 2018-1A, Class A2I	3.57%	03/15/2048		81	83,139	0.1
					325,540	0.2
EMERGING MARKETS - TREASURIES						
BRAZIL						
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2021	BRL	669	125,696	0.1
SOUTH AFRICA						
Republic of South Africa Government Bond, Series 2023	7.75%	02/28/2023	ZAR	851	58,791	0.0
					184,487	0.1
COLLATERALIZED MORTGAGE OBLIGATIONS						
NON-AGENCY FIXED RATE						
CSMC Mortgage-Backed Trust, Series 2006-7, Class 3A12	6.25%	08/25/2036	USD	4	2,863	0.0
Residential Accredit Loans, Inc. Trust, Series 2005-QA10, Class A31	4.01%	09/25/2035		27	22,693	0.0
					25,556	0.0
NON-AGENCY FLOATING RATE						
RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(d)	0.60%	01/25/2037		32	10,986	0.0
RISK SHARE FLOATING RATE						
Federal National Mortgage Association Connecticut Avenue Securities, Series 2015-C03, Class 2M2(d)	5.15%	07/25/2025		5	5,340	0.0
					41,882	0.0
WARRANTS						
Avaya Holdings Corp., expiring 12/15/2022				5,308	14,862	0.0
PREFERRED STOCKS						
INDUSTRIAL						
CONSUMER CYCLICAL - OTHER						
Hovnanian Enterprises, Inc.	7.63%			365	2,829	0.0
					131,328,194	96.2
OTHER TRANSFERABLE SECURITIES						
COMMON STOCKS						
ATD New Holdings, Inc.(e)				1,800	18,000	0.0
Battalion Oil Corp.				2	15	0.0
BIS Industries Holdings Ltd.(e)				59,990	0	0.0
Carlson Travel, Inc.(e)				36	15,815	0.0
CHC Group LLC(e)				44,857	33,643	0.0
Exide Corp.(e)				31	30,225	0.0
Exide Technologies(e)				480	0	0.0
K201640219 (South Africa) Ltd. A Shares(e)				821,795	1	0.0
K201640219 (South Africa) Ltd. B Shares(e)				129,877	0	0.0
Monitronics International, Inc.(e)				1,269	11,567	0.0
Monitronics International, Inc.				1,531	13,955	0.0
Paragon Offshore Ltd. - Class B(e)				682	4,433	0.0
Paragon Offshore Ltd. - Class A(e)				455	46	0.0
Southeastern Grocers, Inc. Npv(e)				3,452	245,092	0.2
Vantage Drilling International(e)				661	2,148	0.0
Willscot Corp.(e)				1,599	34,394	0.1
					409,334	0.3
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Magnetation LLC/Mag Finance Corp.(e) (f)	11.00%	05/15/2018	USD	64	0	0.0
Peabody Energy Corp.	6.00%	03/31/2022		157	62,199	0.1
Peabody Energy Corp.	6.38%	03/31/2025		100	25,229	0.0
					87,428	0.1
CONSUMER CYCLICAL - AUTOMOTIVE						
Exide Technologies(e)	11.00%	10/31/2024		199	0	0.0
Garrett LX I SARL/Garrett Borrowing LLC(b)	5.13%	10/15/2026	EUR	105	124,889	0.1
					124,889	0.1
ENERGY						
Diamond Offshore Drilling, Inc.(b)	4.88%	11/01/2043	USD	374	28,521	0.0
Diamond Offshore Drilling, Inc.(b)	7.88%	08/15/2025		64	5,291	0.0
SandRidge Energy, Inc.(e)	7.50%	02/15/2023		20	0	0.0

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	SandRidge Energy, Inc.(e)	8.13%	10/15/2022	USD	185	$ 0	0.0%
	Vantage Drilling International(e)	7.50%	11/01/2021		117	0	0.0
						33,812	0.0
SERVICES							
	Carlson Travel, Inc.	8.50%	03/31/2025		35	35,470	0.0
	Monitronics International, Inc.(e)	9.13%	04/01/2021		68	0	0.0
						35,470	0.0
TRANSPORTATION - SERVICES							
	Algeco Global Finance PLC	6.50%	02/15/2023	EUR	100	121,862	0.1
						403,461	0.3
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
	K2016470219 South Africa Ltd. (a) (e)	3.00%	12/31/2022		67	0	0.0
	K2016470260 South Africa Ltd. (a) (e)	25.00%	12/31/2022		31	0	0.0
	Tonon Luxembourg SA (a) (e)	6.50%	10/31/2024		76	2,297	0.0
						2,297	0.0
UTILITY							
	Terraform Global Operating LLC	6.13%	03/01/2026		43	43,860	0.0
						46,157	0.0
GOVERNMENTS - TREASURIES							
RUSSIA							
	Russian Federal Bond - OFZ, Series 6217	7.50%	08/18/2021	RUB	4,866	65,099	0.0
WARRANTS							
	Battalion Oil Corp., expiring 10/08/2022(e)				39	0	0.0
	iHeartMedia, Inc., expiring 05/01/2039(e)				2,036	24,625	0.0
	SandRidge Energy, Inc., A-CW22, expiring 10/04/2022				7,878	229	0.0
	SandRidge Energy, Inc., B-CW22, expiring 10/04/2022				3,316	149	0.0
	Willscot Corp., expiring 11/29/2022(e)				2,476	19,352	0.0
						44,355	0.0
						968,406	0.6
Total Investments							
	(cost $128,908,408)					$ 132,296,600	96.8%
Time Deposits							
	BBH, Grand Cayman(g)	(0.70)%	–			7,008	0.0
	BBH, Grand Cayman(g)	(0.27)%	–			15	0.0
	BBH, Grand Cayman(g)	(0.13)%	–			9,759	0.0
	BBH, Grand Cayman(g)	0.03 %	–			123	0.0
	BBH, Grand Cayman(g)	0.05 %	–			208	0.0
	Sumitomo, Tokyo(g)	0.01 %	–			838,526	0.7
Total Time Deposits						855,639	0.7
Other assets less liabilities						3,448,597	2.5
Net Assets						$136,600,836	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
E-Mini Russell 2000 Index Futures	12/18/2020	1	$ 76,025	$ 91,005	$ 14,980
U.S. T-Note 5 Yr (CBT) Futures	03/31/2021	135	16,993,125	17,014,219	21,094
U.S. T-Note 10 Yr (CBT) Futures	03/22/2021	15	2,068,711	2,072,578	3,867
Short					
U.S. 10 Yr Ultra Bond Futures	03/22/2021	12	1,882,195	1,885,500	(3,305)
					$ 36,636
				Appreciation	$ 39,941
				Depreciation	$ (3,305)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	CAD	220	USD	165	12/10/2020	$ (3,680)
Brown Brothers Harriman & Co.	MXN	3,972	USD	184	12/11/2020	(11,949)
Brown Brothers Harriman & Co.	EUR	551	USD	652	12/18/2020	(6,069)
Brown Brothers Harriman & Co.	EUR	7	USD	9	12/18/2020	14
Brown Brothers Harriman & Co.	USD	149	EUR	126	12/18/2020	1,391

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	USD	54	GBP	40	01/21/2021	$ 343
Brown Brothers Harriman & Co.	ZAR	694	USD	45	02/04/2021	352
Brown Brothers Harriman & Co.+	USD	4,685	EUR	4,022	12/04/2020	113,473
Brown Brothers Harriman & Co.+	USD	22	SEK	188	12/04/2020	826
Citibank, NA	BRL	1,005	USD	175	12/02/2020	(12,453)
Citibank, NA	USD	187	BRL	1,005	12/02/2020	1,066
Citibank, NA	EUR	4,893	USD	5,755	12/18/2020	(85,513)
Citibank, NA	BRL	1,005	USD	186	01/05/2021	(1,102)
UBS AG	RUB	9,408	USD	122	01/22/2021	(579)
						$ (3,880)
					Appreciation	$ 117,465
					Depreciation	$ (121,345)

\+ 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						
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 31, 5 Year Index	12/20/2023	USD	839	$ (62,142)	$ (17,205)
Sale Contracts						
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 31, 5 Year Index	12/20/2023		839	62,142	42,013
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 35, 5 Year Index	12/20/2025		18,748	1,674,236	1,011,535
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 33, 5 Year Index	12/20/2024		1,893	166,088	126,602
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025		1,136	98,903	97,765
Morgan Stanley & Co., LLC/(INTRCONX)	Ford Motor Company	06/20/2023		69	5,315	16,497
Morgan Stanley & Co., LLC/(INTRCONX)	Ford Motor Company	06/20/2023		121	9,320	26,685
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 34, 5 Year Index	12/20/2025	EUR	1,400	181,835	81,737
Insgesamt					$ 2,135,697	$ 1,385,629
					Appreciation	$ 1,402,834
					Depreciation	$ (17,205)

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	430	06/22/2026	1.573%	3 Month LIBOR	$ (25,919)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts							
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063	USD	217	$ 99,169	$ 41,499	$ 57,670
Credit Suisse International	CDX-CMBX.NA.BB Series 6	05/11/2063		220	100,540	26,637	73,903
Sale Contracts							
Credit Suisse International	International Game Technology PLC	06/20/2022	EUR	120	8,145	4,232	3,913
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD	182	(52,689)	(12,130)	(40,559)
Goldman Sachs International	Avis Budget Group, Inc.	12/20/2023		40	1,820	2,461	(641)
Goldman Sachs International	Ardagh Packaging Finance Public Ltd., Co.	12/20/2023	EUR	230	33,626	21,356	12,270
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063	USD	142	(64,894)	(24,783)	(40,111)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063		459	(209,902)	(81,383)	(128,519)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063		250	(72,375)	(13,942)	(58,433)
Total					$ (156,560)	$ (36,053)	$ (120,507)
						Appreciation	$ 147,756
						Depreciation	$ (268,263)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
Barclays Bank PLC					
iBoxx $ Liquid High Yield Index	3,420,000	LIBOR	USD 3,420	12/20/2020	$ (440,352)
Pay Total Return on Reference Obligation					
Credit Suisse International					
iBoxx $ Liquid High Yield Index	5,150,000	LIBOR	5,150	12/20/2020	144,050
Total					$ (296,302)
				Appreciation	$ 144,050
				Depreciation	$ (440,352)
Total for Swaps					$ 942,901

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

(b) Defaulted.

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

(d) Floating Rate Security. Stated interest rate was in effect at November 30, 2020.

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

(f) Defaulted matured security.

(g) Overnight deposit.

Currency Abbreviations:

BRL – Brazilian Real
CAD – Canadian Dollar
EUR – Euro
GBP – Great British Pound
MXN – Mexican Peso
RUB – Russian Ruble
SEK – Swedish Krona
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
CME – Chicago Mercantile Exchange
INTRCONX – Inter-Continental Exchange
LIBOR – London Interbank Offered Rate
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			
Motorola Solutions, Inc.	109,911	$ 18,853,034	0.6%
IT SERVICES			
Amadeus IT Group SA - Class A	309,641	21,292,290	0.6
Automatic Data Processing, Inc.	288,804	50,217,239	1.5
Booz Allen Hamilton Holding Corp.	451,145	39,154,875	1.2
Capgemini SE	248,787	34,612,707	1.0
Fidelity National Information Services, Inc.	217,518	32,281,846	0.9
Genpact Ltd.	284,657	11,571,307	0.3
Mastercard, Inc. - Class A	97,507	32,812,081	1.0
Paychex, Inc.	527,899	49,173,792	1.4
Visa, Inc. - Class A	176,922	37,215,543	1.1
		308,331,680	9.0
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	391,200	37,954,224	1.1
Texas Instruments, Inc.	368,434	59,409,983	1.7
		97,364,207	2.8
SOFTWARE			
Check Point Software Technologies Ltd.	365,375	42,997,330	1.2
Citrix Systems, Inc.	409,483	50,743,133	1.5
Constellation Software, Inc./Canada	40,632	50,317,728	1.5
Microsoft Corp.	661,793	141,670,027	4.1
Nice Ltd.	111,700	27,167,451	0.8
Nuance Communications, Inc.	444,359	19,165,204	0.6
Oracle Corp.	1,142,684	65,955,720	1.9
Oracle Corp. /Japan	358,300	39,736,646	1.2
		437,753,239	12.8
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	755,167	89,902,631	2.6
Logitech International SA	125,503	11,185,456	0.3
		101,088,087	2.9
		963,390,247	28.1
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	323,044	16,669,070	0.5
PepsiCo, Inc.	183,676	26,491,590	0.8
		43,160,660	1.3
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	2,025,277	57,905,285	1.7
Walmart, Inc.	516,965	78,987,082	2.3
		136,892,367	4.0
FOOD PRODUCTS			
Morinaga & Co., Ltd./Japan	482,100	17,590,262	0.5
Nestle SA (REG)	225,706	25,282,348	0.8
Salmar ASA	837,005	45,753,199	1.3
		88,625,809	2.6
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	506,725	70,368,900	2.0
PERSONAL PRODUCTS			
Unilever PLC	258,852	15,721,466	0.5
TOBACCO			
British American Tobacco PLC	513,872	18,089,461	0.5
Philip Morris International, Inc.	381,762	28,918,471	0.8
Swedish Match AB	569,534	46,076,371	1.4
		93,084,303	2.7
		447,853,505	13.1
CONSUMER DISCRETIONARY			
HOTELS, RESTAURANTS & LEISURE			
Aristocrat Leisure Ltd.	2,122,154	50,055,206	1.4
McDonald's Corp.	120,793	26,265,230	0.8
		76,320,436	2.2
HOUSEHOLD DURABLES			
Sony Corp.	198,700	18,515,954	0.6
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	21,968	69,595,503	2.0

	Shares	Value (USD)	Net Assets %
MULTILINE RETAIL			
Dollar General Corp.	162,599	$ 35,540,889	1.0%
SPECIALTY RETAIL			
AutoZone, Inc.	51,089	58,121,401	1.7
Home Depot, Inc. (The)	225,277	62,494,092	1.8
		120,615,493	3.5
TEXTILES, APPAREL & LUXURY GOODS			
Deckers Outdoor Corp.	159,935	40,717,852	1.2
		361,306,127	10.5
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Medtronic PLC	159,452	18,129,692	0.5
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	132,631	41,317,209	1.2
Galenica AG	203,366	13,019,471	0.4
UnitedHealth Group, Inc.	192,966	64,902,185	1.9
		119,238,865	3.5
PHARMACEUTICALS			
Bristol-Myers Squibb Co.	199,781	12,466,334	0.4
GlaxoSmithKline PLC	1,755,443	31,860,969	0.9
Johnson & Johnson	181,831	26,307,309	0.8
Merck & Co., Inc.	512,926	41,234,121	1.2
Novo Nordisk A/S - Class B	534,801	35,843,914	1.0
Roche Holding AG	221,800	72,849,560	2.1
		220,562,207	6.4
		357,930,764	10.4
FINANCIALS			
BANKS			
Bank Leumi Le-Israel BM	4,481,260	25,162,628	0.7
DBS Group Holdings Ltd.	982,100	18,321,656	0.5
JPMorgan Chase & Co.	59,795	7,048,635	0.2
KBC Group NV	250,155	17,413,719	0.5
Royal Bank of Canada	332,843	27,182,050	0.8
US Bancorp	197,866	8,549,790	0.3
		103,678,478	3.0
CAPITAL MARKETS			
CME Group, Inc. - Class A	206,533	36,149,471	1.1
Partners Group Holding AG	39,469	42,554,735	1.2
S&P Global, Inc.	106,173	37,349,538	1.1
Singapore Exchange Ltd.	2,479,100	16,346,206	0.5
		132,399,950	3.9
INSURANCE			
Admiral Group PLC	267,889	10,090,548	0.3
Allianz SE (REG)	72,857	17,076,599	0.5
Progressive Corp. (The)	145,530	12,677,118	0.4
RenaissanceRe Holdings Ltd.	155,126	25,539,945	0.7
Sampo Oyj - Class A	854,941	36,739,427	1.1
Zurich Insurance Group AG	37,321	15,135,436	0.4
		117,259,073	3.4
		353,337,501	10.3
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Comcast Corp. - Class A	722,567	36,301,766	1.0
HKT Trust & HKT Ltd. - Class SS	18,349,000	23,982,332	0.7
Nippon Telegraph & Telephone Corp.	1,856,500	43,906,726	1.3
		104,190,824	3.0
ENTERTAINMENT			
Activision Blizzard, Inc.	325,615	25,879,880	0.8
Electronic Arts, Inc.	253,834	32,427,294	0.9
Ubisoft Entertainment SA	176,724	16,758,316	0.5
		75,065,490	2.2
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	37,398	65,848,155	1.9
Auto Trader Group PLC	5,848,516	43,500,565	1.3
Facebook, Inc. - Class A	175,461	48,597,433	1.4
Kakaku.com, Inc.	496,900	13,902,209	0.4
		171,848,362	5.0
		351,104,676	10.2

	Rate	Date	Shares (000)	Value (USD)	Net Assets %
INDUSTRIALS					
AEROSPACE & DEFENSE					
L3Harris Technologies, Inc.			288,755	$ 55,438,072	1.6%
AIR FREIGHT & LOGISTICS					
CH Robinson Worldwide, Inc.			185,194	17,402,680	0.5
SG Holdings Co., Ltd.			392,800	11,752,658	0.4
				29,155,338	0.9
BUILDING PRODUCTS					
Masco Corp.			270,886	14,538,452	0.4
ELECTRICAL EQUIPMENT					
Regal Beloit Corp.			90,926	10,823,831	0.3
Schneider Electric SE (Paris)			124,376	17,328,751	0.5
				28,152,582	0.8
PROFESSIONAL SERVICES					
Experian PLC			442,895	15,691,721	0.5
Intertrust NV			898,402	15,416,495	0.4
RELX PLC			1,970,885	45,749,709	1.3
Verisk Analytics, Inc. - Class A			83,771	16,612,627	0.5
Wolters Kluwer NV			437,211	36,602,639	1.1
				130,073,191	3.8
				257,357,635	7.5
UTILITIES					
ELECTRIC UTILITIES					
American Electric Power Co., Inc.			306,556	26,023,539	0.8
EDP - Energias de Portugal SA			5,103,862	27,281,486	0.8
Enel SpA			5,708,028	57,267,653	1.7
NextEra Energy, Inc.			385,806	28,391,464	0.8
				138,964,142	4.1
GAS UTILITIES					
Tokyo Gas Co., Ltd.			737,900	16,535,572	0.5
MULTI-UTILITIES					
Ameren Corp			541,248	42,098,269	1.2
				197,597,983	5.8
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)					
Nippon Building Fund, Inc.			5,621	30,978,993	0.9
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Vonovia SE			379,940	25,980,128	0.8
				56,959,121	1.7
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Royal Dutch Shell PLC - Class B			1,674,898	26,899,684	0.8
Total Investments					
(cost $2,856,789,182)				$ 3,373,737,243	98.4%
Time Deposits					
ANZ, London(a)	(0.13)%	–		548,658	0.0
Bank of Nova Scotia, Toronto(a)	0.02 %	–		2,948,492	0.1
BBH, Grand Cayman(a)	0.05 %	–		382	0.0
BBH, Grand Cayman(a)	3.25 %	–		22,169	0.0
Citibank, London(a)	0.01 %	–		351,219	0.0
Citibank, New York(a)	0.01 %	–		34,605,132	1.0
Credit Suisse AG, Zurich(a)	(1.36)%	–		342,344	0.0
Deutsche Bank, Frankfurt(a)	(0.70)%	–		649,799	0.0
Hong Kong & Shanghai Bank, Hong Kong(a)	0.00 %	–		355,390	0.0
Hong Kong & Shanghai Bank, Singapore(a)	0.03 %	–		696,017	0.1
Nordea Bank Abp, Oslo(a)	(0.54)%	–		349,607	0.0
Nordea Bank Abp, Oslo(a)	(0.11)%	–		345,879	0.0
SEB, Stockholm(a)	(0.23)%	–		353,061	0.0
Sumitomo, London(a)	(0.27)%	–		5,465,959	0.2
Total Time Deposits				47,034,108	1.4
Other assets less liabilities				7,618,541	0.2
Net Assets				$ 3,428,389,892	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	JPY	1,770,300	USD	16,877	12/11/2020	$ (81,854)
Bank of America, NA	EUR	5,750	USD	6,836	12/18/2020	(26,434)
Bank of America, NA	SEK	97,970	USD	11,114	01/15/2021	(320,332)
Bank of America, NA	USD	6,891	ILS	22,828	01/21/2021	12,666
Barclays Bank PLC	USD	6,547	CAD	8,693	12/10/2020	147,113
Barclays Bank PLC	USD	13,783	EUR	11,664	12/18/2020	137,499
Barclays Bank PLC	USD	13,102	CHF	11,866	01/29/2021	(15,779)
BNP Paribas SA	USD	6,971	AUD	9,519	01/12/2021	19,606
Brown Brothers Harriman & Co	USD	0*	GBP	0*	12/01/2020	177
Brown Brothers Harriman & Co	USD	10,288	CAD	13,688	12/10/2020	252,214
Brown Brothers Harriman & Co	USD	7,844	JPY	826,786	12/11/2020	76,077
Brown Brothers Harriman & Co.	USD	6,922	EUR	5,854	12/18/2020	64,290
Brown Brothers Harriman & Co.	USD	16,981	AUD	23,801	01/12/2021	498,225
Brown Brothers Harriman & Co.	USD	5,172	NOK	47,913	01/15/2021	215,566
Brown Brothers Harriman & Co.	USD	5,194	SEK	45,382	01/15/2021	102,707
Brown Brothers Harriman & Co.	USD	5,126	GBP	3,846	01/21/2021	5,440
Brown Brothers Harriman & Co.+	USD	86,670	GBP	67,080	12/04/2020	2,758,686
Brown Brothers Harriman & Co.+	USD	24,760	NZD	37,344	12/04/2020	1,425,799
Brown Brothers Harriman & Co.+	USD	92	PLN	362	12/04/2020	4,716
Brown Brothers Harriman & Co.+	USD	161,542	AUD	222,024	12/14/2020	1,455,746
Brown Brothers Harriman & Co.+	USD	21,598	CAD	28,194	12/14/2020	112,475
Brown Brothers Harriman & Co.+	USD	18,139	CNH	120,140	12/14/2020	104,163
Brown Brothers Harriman & Co.+	USD	68,650	EUR	58,385	12/14/2020	1,019,205
Brown Brothers Harriman & Co.+	USD	177,894	SGD	240,142	12/14/2020	1,162,556
Brown Brothers Harriman & Co.+	USD	21,598	CAD	28,273	12/21/2020	175,788
Brown Brothers Harriman & Co.+	USD	2,575	ZAR	39,870	12/21/2020	(7,271)
Citibank, NA	JPY	759,966	USD	7,207	12/11/2020	(73,417)
Citibank, NA	USD	70,062	JPY	7,397,066	12/11/2020	801,495
Citibank, NA	EUR	26,638	USD	31,619	12/18/2020	(173,473)
Citibank, NA	USD	5,095	EUR	4,306	12/18/2020	44,332
Citibank, NA	TWD	685,739	USD	24,451	01/27/2021	250,537
Deutsche Bank AG	ILS	324,251	USD	96,636	01/21/2021	(1,422,031)
Goldman Sachs Bank USA	JPY	1,625,280	USD	15,585	12/11/2020	15,132
Goldman Sachs Bank USA	JPY	1,067,815	USD	10,206	12/11/2020	(23,622)
Goldman Sachs Bank USA	EUR	10,296	USD	12,191	12/18/2020	(97,496)
Goldman Sachs Bank USA	USD	9,366	EUR	7,903	12/18/2020	66,340
Goldman Sachs Bank USA	SGD	26,908	USD	19,795	01/07/2021	(268,269)
Goldman Sachs Bank USA	USD	6,892	ILS	22,879	01/21/2021	26,592
HSBC Bank USA	USD	11,755	CAD	15,446	12/10/2020	139,131
JPMorgan Chase Bank, NA	USD	21,417	JPY	2,252,438	12/11/2020	161,005
Morgan Stanley Capital Services LLC	CAD	6,739	USD	5,181	12/10/2020	(7,680)
Morgan Stanley Capital Services LLC	USD	7,566	JPY	793,950	12/11/2020	39,655
Morgan Stanley Capital Services LLC	EUR	37,903	USD	44,546	12/18/2020	(691,789)
Morgan Stanley Capital Services LLC	USD	5,317	EUR	4,496	12/18/2020	49,282
Morgan Stanley Capital Services LLC	AUD	7,114	USD	5,164	01/12/2021	(60,483)
Morgan Stanley Capital Services LLC	GBP	40,375	USD	53,541	01/21/2021	(323,668)
Morgan Stanley Capital Services LLC	USD	8,593	GBP	6,417	01/21/2021	(31,966)
Morgan Stanley Capital Services LLC	CHF	79,719	USD	87,856	01/29/2021	(60,460)
Royal Bank of Scotland PLC	USD	11,616	JPY	1,230,209	12/11/2020	169,351
Royal Bank of Scotland PLC	EUR	6,624	USD	7,823	12/18/2020	(82,848)
Societe Generale	JPY	723,156	USD	6,899	12/11/2020	(28,470)
Standard Chartered Bank	NOK	381,800	USD	41,356	01/15/2021	(1,572,535)
Standard Chartered Bank	TWD	195,735	USD	6,925	01/27/2021	16,944
						$ 6,160,633
					Appreciation	$ 11,530,510
					Depreciation	$ (5,369,877)

* Contracts amount less than 500.

\+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
ILS – Israeli Shekel

JPY – Japanese Yen
NOK – Norwegian Krone
NZD – New Zealand Dollar
PLN – Polish Zloty
SEK – Swedish Krona
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

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

	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			
Luxshare Precision Industry Co., Ltd. - Class A	513,000	$ 4,030,526	0.4%
Simplo Technology Co., Ltd.	921,000	10,708,553	1.2
Sinbon Electronics Co., Ltd.	1,227,000	8,395,051	0.9
		23,134,130	2.5
IT SERVICES			
HCL Technologies Ltd.	642,013	7,095,882	0.7
Infosys Ltd. (Sponsored ADR)	2,021,290	30,764,034	3.3
Tata Consultancy Services Ltd.	431,667	15,501,473	1.7
WNS Holdings Ltd. (ADR)	168,180	11,841,554	1.3
		65,202,943	7.0
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Novatek Microelectronics Corp.	1,337,000	14,032,912	1.5
Parade Technologies Ltd.	280,000	10,176,479	1.1
Realtek Semiconductor Corp.	822,000	10,685,497	1.2
SK Hynix, Inc.	69,400	6,115,416	0.7
Taiwan Semiconductor Manufacturing Co., Ltd.	5,239,000	89,177,373	9.6
United Microelectronics Corp.	2,220,000	3,153,602	0.3
		133,341,279	14.4
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Advantech Co., Ltd.	740,913	7,967,162	0.9
Samsung Electronics Co., Ltd.	786,800	47,428,897	5.1
Samsung Electronics Co., Ltd. (Preference Shares)	109,690	6,051,765	0.6
		61,447,824	6.6
		283,126,176	30.5
CONSUMER DISCRETIONARY			
DIVERSIFIED CONSUMER SERVICES			
Fu Shou Yuan International Group Ltd.	9,590,500	9,652,355	1.0
New Oriental Education & Technology Group, Inc. (Sponsored ADR)	53,460	8,812,881	1.0
		18,465,236	2.0
HOUSEHOLD DURABLES			
Midea Group Co., Ltd. - Class A	878,613	11,569,660	1.3
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	859,500	28,236,049	3.0
Alibaba Group Holding Ltd. (Sponsored ADR)	222,090	58,489,622	6.3
JD.com, Inc. (ADR)	117,580	10,035,453	1.1
JD.com, Inc. - Class A	84,600	3,630,498	0.4
		100,391,622	10.8
SPECIALTY RETAIL			
Topsports International Holdings Ltd.	10,015,495	14,868,817	1.6
Zhongsheng Group Holdings Ltd.	907,500	6,823,228	0.7
		21,692,045	2.3
TEXTILES, APPAREL & LUXURY GOODS			
ANTA Sports Products Ltd.	353,000	4,790,201	0.5
Feng TAY Enterprise Co., Ltd.	1,052,200	6,765,709	0.7
Hermes International	3,080	2,996,708	0.3
LVMH Moet Hennessy Louis Vuitton SE	5,320	3,055,785	0.3
Moncler SpA	48,279	2,380,794	0.3
Shenzhou International Group Holdings Ltd.	514,000	8,639,043	1.0
		28,628,240	3.1
		180,746,803	19.5
COMMUNICATION SERVICES			
ENTERTAINMENT			
NCSoft Corp.	29,260	21,499,990	2.3
NetEase, Inc.	272,600	5,073,088	0.6
NetEase, Inc. (ADR)	144,280	13,038,584	1.4
		39,611,662	4.3
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	1,201,400	87,579,350	9.4
MEDIA			
Cheil Worldwide, Inc.	177,299	3,327,430	0.3
		130,518,442	14.0

	Shares	Value (USD)	Net Assets %
CONSUMER STAPLES			
BEVERAGES			
Kweichow Moutai Co., Ltd. - Class A	109,406	$ 28,444,376	3.1%
Pernod Ricard SA	15,920	3,042,069	0.3
		31,486,445	3.4
FOOD & STAPLES RETAILING			
Wal-Mart de Mexico SAB de CV	5,463,120	14,380,722	1.6
FOOD PRODUCTS			
Nestle SA (REG)	219,090	24,541,260	2.6
Uni-President Enterprises Corp.	1,938,000	4,420,529	0.5
		28,961,789	3.1
HOUSEHOLD PRODUCTS			
Colgate-Palmolive Co.	159,790	13,684,415	1.5
PERSONAL PRODUCTS			
LG Household & Health Care Ltd.	4,830	6,602,289	0.7
Unilever PLC	140,780	8,550,322	0.9
		15,152,611	1.6
		103,665,982	11.2
FINANCIALS			
BANKS			
Bank Central Asia Tbk PT	2,582,000	5,670,960	0.6
CTBC Financial Holding Co., Ltd.	7,068,000	4,754,039	0.5
Moneta Money Bank AS	3,078,370	9,145,606	1.0
Shinhan Financial Group Co., Ltd.	189,990	5,594,435	0.6
		25,165,040	2.7
CAPITAL MARKETS			
B3 SA - Brasil Bolsa Balcao	298,300	3,125,318	0.3
INSURANCE			
AIA Group Ltd.	1,609,000	17,657,791	1.9
BB Seguridade Participacoes SA	1,288,300	6,867,855	0.8
Ping An Insurance Group Co. of China Ltd. - Class H	2,449,000	28,804,031	3.1
		53,329,677	5.8
THRIFTS & MORTGAGE FINANCE			
Housing Development Finance Corp., Ltd.	238,570	7,177,865	0.8
		88,797,900	9.6
UTILITIES			
ELECTRIC UTILITIES			
Cia de Transmissao de Energia Eletrica Paulista (Preference Shares)	2,043,600	10,375,540	1.1
Transmissora Alianca de Energia Eletrica SA	481,900	2,978,256	0.3
		13,353,796	1.4
GAS UTILITIES			
China Resources Gas Group Ltd.	2,536,000	12,222,709	1.3
ENN Energy Holdings Ltd.	938,000	12,374,186	1.4
		24,596,895	2.7
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
China Yangtze Power Co., Ltd. - Class A	1,319,124	4,032,278	0.4
WATER UTILITIES			
Guangdong Investment Ltd.	8,160,000	13,530,088	1.5
		55,513,057	6.0
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
LUKOIL PJSC (Sponsored ADR)	62,036	4,094,376	0.4
Petronet LNG Ltd.	4,502,121	15,025,425	1.6
		19,119,801	2.0
MATERIALS			
CONSTRUCTION MATERIALS			
Anhui Conch Cement Co., Ltd. - Class H	992,000	6,340,733	0.7
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Country Garden Services Holdings Co., Ltd.	996,000	5,565,138	0.6

		Rate	Date	Value (USD)	Net Assets %
Total Investments					
	(cost $650,239,158)			$873,394,032	94.1%
Time Deposits					
	BBH, Grand Cayman(a)	(0.27)%	–	672	0.0
	BBH, Grand Cayman(a)	0.03 %	–	10	0.0
	BBH, Grand Cayman(a)	3.25 %	–	149,223	0.0
	Citibank, London(a)	0.01 %	–	161,535	0.1
	Credit Suisse AG, Zurich(a)	(1.36)%	–	89,350	0.0
	Deutsche Bank, Frankfurt(a)	(0.70)%	–	89,080	0.0
	Hong Kong & Shanghai Bank, Hong Kong(a)	0.00 %	–	94,688	0.0
	JPMorgan Chase, New York(a)	0.01 %	–	51,259,027	5.6
	Nordea Bank Abp, Oslo(a)	(0.11)%	–	153,854	0.0
Total Time Deposits				51,997,439	5.7
Other assets less liabilities				2,291,549	0.2
Net Assets				$927,683,020	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	68	AUD	97	12/04/2020	$ 2,782
Brown Brothers Harriman & Co.+	USD	57	CAD	75	12/04/2020	1,218
Brown Brothers Harriman & Co.+	USD	27	EUR	23	12/04/2020	580
Brown Brothers Harriman & Co.+	USD	19	GBP	15	12/04/2020	589
Brown Brothers Harriman & Co.+	USD	9	NZD	14	12/04/2020	514
Brown Brothers Harriman & Co.+	USD	21	SGD	29	12/04/2020	372
						$ 6,055

\+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
EUR – Euro
GBP – Great British Pound
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
PJSC – Public Joint Stock Company
REG – Registered Shares

	Rate	Date		Principal (000)	Value (GBP)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Anglo American Capital PLC	3.38%	03/11/2029	GBP	2,540	£ 2,808,579	0.3%
AngloGold Ashanti Holdings PLC	3.75%	10/01/2030	USD	338	268,113	0.0
Glencore Finance Europe Ltd.	3.13%	03/26/2026	GBP	3,045	3,252,184	0.4
Gold Fields Orogen Holdings BVI Ltd.	5.13%	05/15/2024	USD	2,030	1,667,367	0.2
SIG Combibloc PurchaseCo Sarl	1.88%	06/18/2023	EUR	944	870,250	0.1
Suzano Austria GmbH	3.75%	01/15/2031	USD	422	333,983	0.1
					9,200,476	1.1
CAPITAL GOODS						
BAE Systems PLC	4.13%	06/08/2022	GBP	3,230	3,395,761	0.4
Caterpillar Financial Services Corp.(a)	0.48%	03/15/2021	USD	2,360	1,771,216	0.2
Caterpillar Financial Services Corp.(a)	0.73%	05/15/2023		700	528,652	0.1
CNH Industrial Finance Europe SA	1.75%	09/12/2025	EUR	180	171,373	0.0
CNH Industrial Finance Europe SA, Series G	2.88%	05/17/2023		2,085	2,000,067	0.2
CRH Finland Services Oyj	0.88%	11/05/2023		279	257,050	0.0
Dover Corp.	0.75%	11/04/2027		2,775	2,566,277	0.3
General Electric Co.(a)	1.25%	03/15/2023	USD	1,600	1,204,039	0.2
General Electric Co.	1.88%	05/28/2027	EUR	129	122,731	0.0
Johnson Controls International PLC	1.00%	09/15/2023		4,809	4,433,658	0.5
KION Group AG	1.63%	09/24/2025		400	369,508	0.1
Parker-Hannifin Corp.	1.13%	03/01/2025		2,895	2,698,784	0.3
					19,519,116	2.3
COMMUNICATIONS - MEDIA						
Prosus NV	3.68%	01/21/2030	USD	2,198	1,797,112	0.2
Sky Ltd.	1.88%	11/24/2023	EUR	3,150	2,991,872	0.4
ViacomCBS, Inc.	4.20%	05/19/2032	USD	440	390,736	0.0
ViacomCBS, Inc.	4.95%	01/15/2031		1,657	1,544,938	0.2
					6,724,658	0.8
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	5.50%	03/15/2027	GBP	2,500	3,155,435	0.4
AT&T, Inc., Series B(b)	2.88%	03/02/2025	EUR	600	532,830	0.1
British Telecommunications PLC	9.63%	12/15/2030	USD	1,570	1,919,339	0.2
CK Hutchison Group Telecom Finance SA	0.38%	10/17/2023	EUR	2,019	1,824,667	0.2
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	4.74%	03/20/2025	USD	3,220	2,611,719	0.3
Verizon Communications, Inc.(a)	1.24%	02/17/2023	AUD	2,050	1,140,135	0.1
Vodafone Group PLC(a)	1.22%	01/16/2024	USD	1,842	1,398,426	0.2
					12,582,551	1.5
CONSUMER CYCLICAL - AUTOMOTIVE						
American Honda Finance Corp.	2.63%	10/14/2022	GBP	2,834	2,944,693	0.3
BMW US Capital LLC(a)	0.63%	04/12/2021	USD	860	645,716	0.1
BMW US Capital LLC(a)	0.71%	08/13/2021		1,200	902,193	0.1
Daimler Finance North America LLC(a)	0.66%	02/22/2021		1,075	806,821	0.1
Daimler Finance North America LLC(a)	1.09%	02/22/2022		1,100	830,150	0.1
Daimler International Finance BV	1.50%	08/18/2021	GBP	2,200	2,216,546	0.3
Dongfeng Motor Hong Kong International Co., Ltd.	1.15%	10/23/2021	EUR	1,191	1,072,320	0.1
General Motors Co.	6.80%	10/01/2027	USD	159	153,440	0.0
Harley-Davidson Financial Services, Inc.	0.90%	11/19/2024	EUR	2,277	2,055,759	0.2
Harley-Davidson Financial Services, Inc.(a)	1.18%	03/02/2021	USD	1,925	1,444,643	0.2
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025		1,571	1,265,248	0.1
Hyundai Capital America	2.85%	11/01/2022		1,695	1,317,228	0.2
Hyundai Capital Services, Inc.	3.50%	06/03/2021	AUD	920	513,213	0.1
Hyundai Capital Services, Inc.	3.50%	03/30/2022		1,435	807,414	0.1
Lear Corp.	3.50%	05/30/2030	USD	46	37,148	0.0
Lear Corp.	3.80%	09/15/2027		1,334	1,103,420	0.1
Lear Corp.	4.25%	05/15/2029		38	32,419	0.0
Nissan Motor Acceptance Corp.(a)	0.87%	07/13/2022		1,000	742,411	0.1
Nissan Motor Acceptance Corp.	2.55%	03/08/2021		950	715,195	0.1
Nissan Motor Co., Ltd.	4.35%	09/17/2027		1,095	879,736	0.1
Schaeffler AG	2.75%	10/12/2025	EUR	1,900	1,782,965	0.2
Toyota Motor Finance Netherlands BV	1.38%	05/23/2023	GBP	1,780	1,820,091	0.2
Volkswagen Leasing GmbH	1.13%	04/04/2024	EUR	3,595	3,321,368	0.4
					27,410,137	3.2
CONSUMER CYCLICAL - OTHER						
Marriott International, Inc./MD(a)	0.90%	03/08/2021	USD	515	386,108	0.1
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025		136	118,245	0.0
					504,353	0.1

	Rate	Date		Principal (000)	Value (GBP)	Net Assets %
CONSUMER CYCLICAL - RETAILERS						
LVMH Moet Hennessy Louis Vuitton SE	1.00%	02/11/2023	GBP	2,800	£ 2,826,110	0.3%
PVH Corp.	3.63%	07/15/2024	EUR	2,275	2,206,659	0.3
Ralph Lauren Corp.	2.95%	06/15/2030	USD	1,610	1,279,441	0.1
					6,312,210	0.7
CONSUMER NON-CYCLICAL						
Abbott Ireland Financing DAC	0.88%	09/27/2023	EUR	2,033	1,876,593	0.2
AbbVie, Inc.(a)	0.86%	11/21/2022	USD	4,720	3,562,358	0.4
AbbVie, Inc., Series WI(c)	1.25%	06/01/2024	EUR	2,455	2,289,615	0.3
Altria Group, Inc.	3.13%	06/15/2031		745	792,112	0.1
Anheuser-Busch InBev SA/NV	9.75%	07/30/2024	GBP	2,735	3,648,859	0.4
Asahi Group Holdings Ltd.	0.16%	10/23/2024	EUR	4,675	4,210,239	0.5
AstraZeneca PLC(a)	0.87%	06/10/2022	USD	873	659,410	0.1
AstraZeneca PLC(a)	0.89%	08/17/2023		2,238	1,690,109	0.2
BAT Capital Corp.	4.70%	04/02/2027		2,821	2,481,735	0.3
Baxter International, Inc.	0.40%	05/15/2024	EUR	2,616	2,386,209	0.3
Baxter International, Inc.	1.30%	05/30/2025		1,363	1,293,519	0.2
Bayer US Finance II LLC(a)	0.86%	06/25/2021	USD	1,500	1,126,640	0.1
Bayer US Finance II LLC	3.50%	06/25/2021		500	380,592	0.0
Coca-Cola European Partners PLC	0.75%	02/24/2022	EUR	4,270	3,863,232	0.5
CVS Health Corp.(a)	0.96%	03/09/2021	USD	4,200	3,155,759	0.4
CVS Health Corp.	5.05%	03/25/2048		1,720	1,738,970	0.2
GlaxoSmithKline Capital PLC(a)	0.57%	05/14/2021		2,414	1,812,948	0.2
Heineken NV	3.40%	04/01/2022		1,043	810,350	0.1
Johnson & Johnson	5.50%	11/06/2024	GBP	3,050	3,665,797	0.4
Medtronic Global Holdings SCA.	0.00%	10/15/2025	EUR	2,091	1,877,668	0.2
Medtronic Global Holdings SCA.	0.25%	07/02/2025		423	384,115	0.0
Medtronic Global Holdings SCA.	0.38%	03/07/2023		1,466	1,328,906	0.2
Takeda Pharmaceutical Co., Ltd.	1.13%	11/21/2022		4,315	3,957,152	0.5
Wm Morrison Supermarkets PLC	3.50%	07/27/2026	GBP	2,695	3,057,189	0.4
					52,050,076	6.2
ENERGY						
Boardwalk Pipelines LP.	4.45%	07/15/2027	USD	1,890	1,560,044	0.2
BP Capital Markets PLC	1.88%	04/07/2024	EUR	2,580	2,463,955	0.3
BP Capital Markets PLC(b)	3.25%	03/22/2026		1,785	1,703,645	0.2
Ecopetrol SA	5.88%	09/18/2023	USD	2,520	2,104,804	0.2
Empresa Electrica Cochrane SpA	5.50%	05/14/2027		1,936	1,483,662	0.2
Energy Transfer Operating LP	4.90%	02/01/2024		1,567	1,270,767	0.1
Energy Transfer Operating LP	5.25%	04/15/2029		2,040	1,730,606	0.2
Eni SpA	4.25%	05/09/2029		739	645,589	0.1
Eni SpA, Series NC5.(b)	2.63%	10/13/2025	EUR	1,855	1,731,769	0.2
Husky Energy, Inc.	4.40%	04/15/2029	USD	2,100	1,683,627	0.2
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/2022	INR	90,000	899,630	0.1
Kinder Morgan, Inc.(a)	1.52%	01/15/2023	USD	2,950	2,234,433	0.3
ONEOK, Inc.	4.00%	07/13/2027		2,235	1,815,440	0.2
ONEOK, Inc.	5.85%	01/15/2026		499	438,163	0.1
Plains All American Pipeline LP/PAA Finance Corp.	3.80%	09/15/2030		1,669	1,302,028	0.1
Plains All American Pipeline LP/PAA Finance Corp.	3.55%	12/15/2029		174	133,881	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026		305	251,080	0.0
Saudi Arabian Oil Co.	2.88%	04/16/2024		2,795	2,214,469	0.3
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026		2,309	1,898,270	0.2
Total Capital International SA	1.66%	07/22/2026	GBP	3,800	4,003,233	0.5
Valero Energy Corp.	6.63%	06/15/2037	USD	438	430,596	0.1
					31,999,691	3.8
OTHER INDUSTRIAL						
CK Hutchison Finance 16 Ltd., Series A	1.25%	04/06/2023	EUR	3,680	3,385,887	0.4
Travis Perkins PLC	4.38%	09/15/2021	GBP	1,320	1,358,146	0.2
					4,744,033	0.6
SERVICES						
eBay, Inc.(a)	1.08%	01/30/2023	USD	385	291,891	0.1
Expedia Group, Inc.	6.25%	05/01/2025		290	248,491	0.0
					540,382	0.1
TECHNOLOGY						
Baidu, Inc.	3.88%	09/29/2023		2,500	2,022,972	0.3
Broadcom Corp./Broadcom Cayman Finance Ltd.	3.50%	01/15/2028		57	46,929	0.0
Broadcom Corp./Broadcom Cayman Finance Ltd.	3.88%	01/15/2027		153	128,837	0.0
Broadcom, Inc.	4.11%	09/15/2028		2,290	1,966,029	0.2
Fidelity National Information Services, Inc.	0.63%	12/03/2025	EUR	307	283,457	0.0
Fidelity National Information Services, Inc.	0.75%	05/21/2023		2,190	2,003,025	0.2
Fidelity National Information Services, Inc.	1.00%	12/03/2028		207	194,756	0.0
Fiserv, Inc.	0.38%	07/01/2023		1,770	1,605,014	0.2
Fiserv, Inc.	1.13%	07/01/2027		1,236	1,172,167	0.2
Hewlett Packard Enterprise Co.(a)	0.93%	03/12/2021	USD	1,305	980,108	0.1
Hewlett Packard Enterprise Co.(a)	0.95%	10/05/2021		1,132	849,448	0.1

		Rate	Date		Principal (000)	Value (GBP)	Net Assets %
	International Business Machines Corp.	0.38%	01/31/2023	EUR	3,300	£ 2,993,439	0.4%
	LG Display Co., Ltd.	3.88%	11/15/2021	USD	1,096	846,028	0.1
						15,092,209	1.8
TRANSPORTATION - AIRLINES							
	Delta Air Lines, Inc.	7.00%	05/01/2025		1,017	870,793	0.1
	Southwest Airlines Co..	5.25%	05/04/2025		2,340	2,000,465	0.2
						2,871,258	0.3
TRANSPORTATION - RAILROADS							
	Pacific National Finance Pty Ltd.	5.00%	09/19/2023	GBP	2,780	3,019,761	0.4
TRANSPORTATION - SERVICES							
	Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027	USD	2,265	1,792,428	0.2
	FedEx Corp.	0.70%	05/13/2022	EUR	4,293	3,890,477	0.5
	Heathrow Funding Ltd.	7.13%	02/14/2024	GBP	1,690	1,935,317	0.2
						7,618,222	0.9
						200,189,133	23.8
FINANCIAL INSTITUTIONS							
BANKING							
	ABN AMRO Bank NV	4.75%	07/28/2025	USD	3,003	2,584,792	0.3
	Australia & New Zealand Banking Group Ltd.	4.40%	05/19/2026		2,460	2,113,723	0.3
	Banco Santander SA	2.75%	09/12/2023	GBP	2,000	2,101,787	0.3
	Bank of America Corp.	1.38%	02/07/2025	EUR	3,530	3,299,596	0.4
	Bank of Ireland Group PLC	4.50%	11/25/2023	USD	3,290	2,689,588	0.3
	Bank of Nova Scotia (The)	1.38%	12/05/2023	GBP	1,781	1,819,526	0.2
	Bankia SA	1.13%	11/12/2026	EUR	2,300	2,129,255	0.3
	BNP Paribas SA	1.88%	12/14/2027	GBP	1,900	1,994,496	0.2
	BNP Paribas SA(b)	6.75%	03/14/2022	USD	2,060	1,619,932	0.2
	BPCE SA(a)	1.49%	09/12/2023		4,995	3,810,942	0.5
	CaixaBank SA	1.75%	10/24/2023	EUR	2,900	2,723,646	0.3
	Capital One Financial Corp.	0.80%	06/12/2024		1,377	1,256,842	0.1
	Capital One Financial Corp.	1.65%	06/12/2029		1,935	1,838,044	0.2
	Citigroup, Inc.	1.25%	07/06/2026		2,155	2,031,033	0.2
	Citigroup, Inc.	1.50%	07/24/2026		180	171,235	0.0
	Citigroup, Inc.	2.75%	01/24/2024	GBP	1,604	1,702,705	0.2
	Commonwealth Bank of Australia	2.00%	04/22/2027	EUR	1,490	1,362,277	0.2
	Commonwealth Bank of Australia	4.50%	12/09/2025	USD	827	707,060	0.1
	Cooperatieve Rabobank UA	3.95%	11/09/2022		950	758,302	0.1
	Cooperatieve Rabobank UA(b)	4.38%	06/29/2027	EUR	1,400	1,365,947	0.2
	Cooperatieve Rabobank UA	5.25%	09/14/2027	GBP	1,595	1,984,515	0.2
	Credit Agricole Sa/london(a)	1.65%	01/10/2022	USD	700	531,244	0.1
	Credit Suisse Group AG	2.13%	09/12/2025	GBP	797	831,042	0.1
	Danske Bank A/S	2.25%	01/14/2028		1,100	1,141,483	0.1
	Danske Bank A/S	3.24%	12/20/2025	USD	998	799,035	0.1
	Danske Bank A/S	5.38%	01/12/2024		203	171,200	0.0
	Deutsche Bank AG	3.88%	02/12/2024	GBP	2,400	2,581,815	0.3
	DNB Bank ASA(b)	6.50%	03/26/2022	USD	3,000	2,362,031	0.3
	Erste Group Bank AG(b)	8.88%	10/15/2021	EUR	1,800	1,715,934	0.2
	Fifth Third Bancorp, Series L(b)	4.50%	09/30/2025	USD	580	454,058	0.1
	Goldman Sachs Group, Inc. (The)	7.13%	08/07/2025	GBP	2,845	3,654,329	0.4
	HSBC Holdings PLC	3.00%	07/22/2028		636	702,139	0.1
	HSBC Holdings PLC	4.25%	03/14/2024	USD	2,026	1,665,741	0.2
	HSBC Holdings PLC(b)	6.38%	03/30/2025		354	288,771	0.0
	ING Groep NV	3.00%	02/18/2026	GBP	1,800	1,986,247	0.2
	ING Groep NV(b)	6.88%	04/16/2022	USD	2,235	1,760,427	0.2
	Intesa Sanpaolo SpA	2.50%	01/15/2030	GBP	1,480	1,546,928	0.2
	Intesa Sanpaolo SpA	3.13%	07/14/2022	USD	2,380	1,845,360	0.2
	Lloyds Bank PLC	7.50%	04/15/2024	GBP	1,520	1,861,845	0.2
	Mitsubishi UFJ Financial Group, Inc.	0.98%	06/09/2024	EUR	599	555,122	0.1
	Mizuho Financial Group, Inc.(a)	1.13%	09/11/2022	USD	1,140	863,426	0.1
	Mizuho Financial Group, Inc.(a)	1.16%	02/28/2022		1,104	835,457	0.1
	Morgan Stanley	1.88%	03/30/2023	EUR	3,055	2,865,661	0.3
	Morgan Stanley, Series G.	1.00%	12/02/2022		1,000	916,771	0.1
	Natwest Group PLC(a)	1.69%	05/15/2023	USD	1,340	1,014,657	0.1
	Natwest Group PLC	2.88%	09/19/2026	GBP	1,795	1,929,884	0.2
	Nordea Bank Abp(a)	1.16%	08/30/2023	USD	1,825	1,374,007	0.2
	Santander UK PLC	5.00%	11/07/2023		3,489	2,885,855	0.3
	Societe Generale SA	5.00%	01/17/2024		3,285	2,707,045	0.3
	Standard Chartered PLC(a) (b)	1.72%	01/30/2027		3,200	2,275,741	0.3
	Standard Chartered PLC	5.70%	01/25/2022		777	611,987	0.1
	Swedbank AB(b)	6.00%	03/17/2022		600	466,484	0.1
	Swedbank AB, Series NC5(b)	5.63%	09/17/2024		2,600	2,081,604	0.2
	UBS Group AG(b)	5.75%	02/19/2022	EUR	2,115	1,987,299	0.2
	UniCredit SpA	2.57%	09/22/2026	USD	4,340	3,312,388	0.4
	Wells Fargo & Co.	2.13%	12/20/2023	GBP	3,744	3,903,885	0.5
						96,552,145	11.4

		Rate	Date		Principal (000)	Value (GBP)	Net Assets %
BROKERAGE							
	Charles Schwab Corp. (The), Series G(b)	5.38%	06/01/2025	USD	167	£ 140,082	0.0%
FINANCE							
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.13%	07/03/2023		320	253,018	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.50%	09/15/2023		711	568,665	0.1
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025		242	209,074	0.0
	Air Lease Corp.	2.88%	01/15/2026		915	710,515	0.1
	Aircastle Ltd.	4.13%	05/01/2024		369	285,458	0.0
	Aircastle Ltd.	4.25%	06/15/2026		67	51,307	0.0
	Aircastle Ltd.	4.40%	09/25/2023		925	719,770	0.1
	Aircastle Ltd.	5.00%	04/01/2023		76	59,590	0.0
	Aircastle Ltd.	5.25%	08/11/2025		788	623,451	0.1
	Aviation Capital Group LLC	2.88%	01/20/2022		1,008	768,831	0.1
	Aviation Capital Group LLC	3.50%	11/01/2027		212	148,859	0.0
	Aviation Capital Group LLC	3.88%	05/01/2023		799	611,754	0.1
	Aviation Capital Group LLC	4.13%	08/01/2025		12	8,964	0.0
	Aviation Capital Group LLC	4.88%	10/01/2025		432	332,551	0.0
	GE Capital European Funding Unlimited Co.	4.63%	02/22/2027	EUR	550	606,446	0.1
	GE Capital Funding LLC	4.40%	05/15/2030	USD	531	458,713	0.1
						6,416,966	0.8
INSURANCE							
	Alleghany Corp.	3.63%	05/15/2030		2,245	1,907,099	0.2
	American International Group, Inc.	5.00%	04/26/2023	GBP	2,600	2,851,678	0.3
	Aon PLC	2.88%	05/14/2026	EUR	2,338	2,395,827	0.3
	Assicurazioni Generali SpA	5.00%	06/08/2048		2,186	2,332,831	0.3
	Centene Corp.	4.25%	12/15/2027	USD	685	543,021	0.1
	Chubb INA Holdings, Inc.	0.30%	12/15/2024	EUR	601	544,123	0.1
	Chubb INA Holdings, Inc.	0.88%	06/15/2027		2,545	2,373,018	0.3
	Friends Life Holdings PLC	8.25%	04/21/2022	GBP	1,550	1,707,330	0.2
	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	6.63%	05/26/2042		900	974,666	0.1
						15,629,593	1.9
OTHER FINANCE							
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	04/03/2026	USD	337	270,098	0.0
	Digital Dutch Finco BV	1.50%	03/15/2030	EUR	567	546,599	0.1
						816,697	0.1
REITS							
	CyrusOne LP/CyrusOne Finance Corp.	1.45%	01/22/2027		557	502,428	0.1
	Digital Dutch Finco BV	1.00%	01/15/2032		468	431,597	0.1
	Digital Euro Finco LLC	2.50%	01/16/2026		1,023	1,022,795	0.1
	EPR Properties	5.25%	07/15/2023	USD	969	744,249	0.1
	WPC Eurobond BV	2.13%	04/15/2027	EUR	1,978	1,925,576	0.1
						4,626,645	0.5
						124,182,128	14.7
UTILITY							
ELECTRIC							
	Abu Dhabi National Energy Co. PJSC	3.63%	06/22/2021	USD	1,534	1,167,199	0.1
	Consolidated Edison Co. of New York, Inc., Series C(a)	0.63%	06/25/2021		1,485	1,116,060	0.1
	Duke Energy Corp.(a)	0.72%	05/14/2021		1,210	909,348	0.1
	E.ON International Finance BV	5.63%	12/06/2023	GBP	3,500	4,019,615	0.5
	EDP Finance BV	5.25%	01/14/2021	USD	1,640	1,236,773	0.2
	EDP Finance BV, Series E	8.63%	01/04/2024	GBP	875	1,081,233	0.1
	Enel Finance International NV	2.65%	09/10/2024	USD	2,490	1,985,510	0.2
	Enel Finance International NV	3.63%	05/25/2027		1,940	1,645,232	0.2
	Enel SpA	3.50%	05/24/2080	EUR	1,330	1,301,043	0.2
	Iberdrola Finanzas SA	7.38%	01/29/2024	GBP	3,000	3,632,064	0.4
	Korea Southern Power Co., Ltd.	3.00%	01/29/2021	USD	2,168	1,632,830	0.2
	Naturgy Finance BV(b)	4.13%	11/18/2022	EUR	1,800	1,701,221	0.2
	Vattenfall AB	3.00%	03/19/2077		1,345	1,282,904	0.2
	Western Power Distribution East Midlands PLC	5.25%	01/17/2023	GBP	3,500	3,844,470	0.5
						26,555,502	3.2
NATURAL GAS							
	Centrica PLC	4.38%	03/13/2029		1,440	1,771,237	0.2
	National Grid North America, Inc.	0.75%	08/08/2023	EUR	3,015	2,762,046	0.3
	Southern Gas Networks PLC, Series A5	4.88%	12/21/2020	GBP	3,976	3,984,789	0.5
						8,518,072	1.0
OTHER UTILITY							
	Anglian Water Services Financing PLC	4.50%	02/22/2026		2,720	3,094,202	0.4
	Thames Water Utilities Finance PLC	1.88%	01/24/2024		377	390,504	0.0
	Veolia Environnement SA	0.89%	01/14/2024	EUR	4,100	3,783,122	0.4

		Rate	Date		Principal (000)	Value (GBP)	Net Assets %
	Veolia Environnement SA(b)	2.25%	01/20/2026	EUR	1,900	£ 1,730,911	0.2%
	Yorkshire Water Finance PLC	6.59%	02/21/2023	GBP	553	624,691	0.1
						9,623,430	1.1
						44,697,004	5.3
						369,068,265	43.8
GOVERNMENTS - TREASURIES							
AUSTRALIA							
	Australia Government Bond, Series 144	3.75%	04/21/2037	AUD	6,830	5,048,449	0.6
	Australia Government Bond, Series 145	2.75%	06/21/2035		22,505	14,840,599	1.8
	Australia Government Bond, Series 150	3.00%	03/21/2047		14,405	9,876,572	1.2
	Australia Government Bond, Series 162	1.75%	06/21/2051		13,010	6,896,154	0.8
						36,661,774	4.4
CANADA							
	Canadian Government Bond	2.00%	12/01/2051	CAD	12,742	8,939,321	1.1
CHINA							
	China Government Bond, Series INBK	3.39%	03/16/2050	CNY	41,820	4,317,012	0.5
COLOMBIA							
	Colombian TES, Series B	5.75%	11/03/2027	COP	35,617,300	7,804,938	0.9
PERU							
	Peru Government Bond	5.94%	02/12/2029	PEN	11,328	2,852,766	0.3
UNITED KINGDOM							
	United Kingdom Gilt	0.63%	10/22/2050	GBP	6,680	6,271,620	0.7
UNITED STATES							
	U.S. Treasury Bonds	1.13%	05/15/2040	USD	11,118	8,024,304	1.0
	U.S. Treasury Notes(d)	2.38%	05/15/2027		3,500	2,932,200	0.3
						10,956,504	1.3
						77,803,935	9.2
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Axalta Coating Systems LLC	3.38%	02/15/2029		821	620,777	0.1
	Ingevity Corp.	3.88%	11/01/2028		1,039	794,219	0.1
	OCI NV	3.63%	10/15/2025	EUR	778	712,504	0.1
	Sealed Air Corp.	4.50%	09/15/2023		1,280	1,247,163	0.1
	Solvay SA(b)	2.50%	12/02/2025		900	816,004	0.1
	SPCM SA	2.00%	02/01/2026		1,830	1,657,657	0.2
						5,848,324	0.7
CAPITAL GOODS							
	Colfax Corp.	3.25%	05/15/2025		2,205	2,003,158	0.2
	GFL Environmental, Inc.	3.75%	08/01/2025	USD	1,640	1,257,739	0.2
	Rolls-Royce PLC	0.88%	05/09/2024	EUR	1,325	1,119,840	0.1
	Silgan Holdings, Inc.	2.25%	06/01/2028		772	700,312	0.1
						5,081,049	0.6
COMMUNICATIONS - MEDIA							
	Cable One, Inc.	4.00%	11/15/2030	USD	718	561,438	0.1
	Sirius XM Radio, Inc.	3.88%	08/01/2022		1,335	1,017,076	0.1
						1,578,514	0.2
COMMUNICATIONS - TELECOMMUNICATIONS							
	CenturyLink, Inc.	4.50%	01/15/2029		1,443	1,103,197	0.1
	Telefonica Europe BV(b)	4.38%	12/14/2024	EUR	1,300	1,256,026	0.2
						2,359,223	0.3
CONSUMER CYCLICAL - AUTOMOTIVE							
	Allison Transmission, Inc.	3.75%	01/30/2031	USD	1,380	1,042,146	0.1
	Ford Motor Co.	8.50%	04/21/2023		1,547	1,300,406	0.2
	ZF North America Capital, Inc.	2.75%	04/27/2023	EUR	1,800	1,650,833	0.2
						3,993,385	0.5
CONSUMER CYCLICAL - ENTERTAINMENT							
	Carnival Corp.	1.63%	02/22/2021		1,180	1,048,843	0.1
	Carnival Corp.	1.88%	11/07/2022		2,735	2,315,675	0.3
	CPUK Finance Ltd.	4.25%	08/28/2022	GBP	707	707,107	0.1
						4,071,625	0.5
CONSUMER CYCLICAL - RESTAURANTS							
	1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029	USD	1,604	1,201,857	0.1
CONSUMER CYCLICAL - RETAILERS							
	Dufry One BV	2.50%	10/15/2024	EUR	1,313	1,137,202	0.1
	Marks & Spencer PLC	4.50%	07/10/2027	GBP	640	652,098	0.1
						1,789,300	0.2

	Rate	Date		Principal (000)	Value (GBP)	Net Assets %
CONSUMER NON-CYCLICAL						
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	3.50%	02/15/2023	USD	1,294	£ 994,545	0.1%
Avantor Funding, Inc.	2.63%	11/01/2025	EUR	1,049	962,105	0.1
Catalent Pharma Solutions, Inc.	2.38%	03/01/2028		1,419	1,263,708	0.2
Cheplapharm Arzneimittel GmbH	3.50%	02/11/2027		465	417,208	0.0
Grifols SA	1.63%	02/15/2025		2,365	2,118,953	0.3
Tenet Healthcare Corp.	4.63%	07/15/2024	USD	1,373	1,049,965	0.1
					6,806,484	0.8
ENERGY						
Occidental Petroleum Corp.(a)	1.67%	08/15/2022		2,143	1,538,436	0.2
Occidental Petroleum Corp.	3.50%	08/15/2029		1,885	1,236,850	0.1
Targa Resources Partners LP/Targa Resources Partners Finance Corp.	6.50%	07/15/2027		1,820	1,478,693	0.2
Western Midstream Operating LP	4.10%	02/01/2025		2,425	1,814,670	0.2
					6,068,649	0.7
OTHER INDUSTRIAL						
Belden, Inc.	3.38%	07/15/2027	EUR	442	402,431	0.1
Rexel SA	2.63%	06/15/2024		2,240	2,024,604	0.2
SPIE SA	3.13%	03/22/2024		2,200	2,077,345	0.2
					4,504,380	0.5
SERVICES						
Elis SA	1.75%	04/11/2024		2,400	2,154,919	0.3
Intertrust Group BV	3.38%	11/15/2025		2,085	1,898,354	0.2
					4,053,273	0.5
TECHNOLOGY						
CommScope, Inc.	5.50%	03/01/2024	USD	2,119	1,638,408	0.2
Dell International LLC/EMC Corp.	7.13%	06/15/2024		1,330	1,035,236	0.1
Microchip Technology, Inc.	4.25%	09/01/2025		1,585	1,246,696	0.2
					3,920,340	0.5
TRANSPORTATION - SERVICES						
Loxam SAS	3.25%	01/14/2025	EUR	870	774,528	0.1
Loxam SAS	4.25%	04/15/2024		1,270	1,153,953	0.1
					1,928,481	0.2
					53,204,884	6.3
FINANCIAL INSTITUTIONS						
BANKING						
Allied Irish Banks PLC, Series E(b)	7.38%	12/03/2020		815	729,230	0.1
Banco Bilbao Vizcaya Argentaria SA(b)	8.88%	04/14/2021		2,800	2,573,309	0.3
Banco Santander SA(b)	6.75%	04/25/2022		2,200	2,089,362	0.3
Credit Suisse Group AG(b)	7.50%	12/11/2023	USD	2,187	1,827,080	0.2
Discover Financial Services, Series D(b)	6.13%	06/23/2025		1,609	1,340,013	0.2
Societe Generale SA(b)	7.38%	09/13/2021		1,560	1,207,261	0.1
					9,766,255	1.2
FINANCE						
Lincoln Financing SARL	3.63%	04/01/2024	EUR	2,131	1,921,488	0.2
Navient Corp.	6.63%	07/26/2021	USD	2,035	1,567,543	0.2
SLM Corp.	4.20%	10/29/2025		1,292	1,017,538	0.1
					4,506,569	0.5
INSURANCE						
Molina Healthcare, Inc.	3.88%	11/15/2030		1,220	968,434	0.1
OTHER FINANCE						
Intrum AB	3.50%	07/15/2026	EUR	1,730	1,514,457	0.2
REITS						
ADLER Group SA	2.75%	11/13/2026		300	272,455	0.0
ADLER Group SA	3.25%	08/05/2025		1,200	1,112,635	0.1
MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc.	4.63%	06/15/2025	USD	784	620,138	0.1
					2,005,228	0.2
					18,760,943	2.2
UTILITY						
ELECTRIC						
Orano SA	3.38%	04/23/2026	EUR	1,700	1,631,557	0.2
					73,597,384	8.7
GOVERNMENTS - SOVEREIGN BONDS						
CHILE						
Chile Government International Bond	1.63%	01/30/2025		1,257	1,200,281	0.1
COLOMBIA						
Colombia Government International Bond	3.88%	03/22/2026		2,150	2,190,653	0.3

		Rate	Date		Principal (000)	Value (GBP)	Net Assets %
FRANCE							
	Dexia Credit Local SA	1.13%	06/15/2022	GBP	7,800	£ 7,910,044	0.9%
GERMANY							
	Kreditanstalt fuer Wiederaufbau	4.00%	02/27/2025	AUD	25,320	16,055,200	1.9
	Landwirtschaftliche Rentenbank	4.25%	01/09/2025		25,640	16,338,016	1.9
						32,393,216	3.8
INDONESIA							
	Indonesia Government International Bond	3.38%	07/30/2025	EUR	3,090	3,100,043	0.4
PANAMA							
	Panama Government International Bond	8.88%	09/30/2027	USD	1,850	1,982,663	0.2
PERU							
	Peruvian Government International Bond	2.39%	01/23/2026		2,318	1,830,892	0.2
PHILIPPINES							
	Philippine Government International Bond	0.00%	02/03/2023	EUR	2,480	2,214,152	0.3
QATAR							
	Qatar Government International Bond	3.40%	04/16/2025	USD	440	363,153	0.1
SAUDI ARABIA							
	Saudi Government International Bond	3.25%	10/26/2026		2,821	2,332,935	0.3
UNITED ARAB EMIRATES							
	Abu Dhabi Government International Bond	2.50%	04/16/2025		876	700,623	0.1
						56,218,655	6.7
COLLATERALIZED MORTGAGE OBLIGATIONS							
RISK SHARE FLOATING RATE							
	Bellemeade Re Ltd.						
	Series 2019-3A, Class M1B(a)	1.75%	07/25/2029		726	540,622	0.1
	Series 2019-4A, Class M1C(a)	2.65%	10/25/2029		1,394	1,028,173	0.1
	Connecticut Avenue Securities Trust						
	Series 2018-R07, Class 1M2(a)	2.55%	04/25/2031		622	464,533	0.1
	Series 2019-R03, Class 1M2(a)	2.30%	09/25/2031		1,168	870,314	0.1
	Series 2019-R05, Class 1M2(a)	2.15%	07/25/2039		829	619,269	0.1
	Series 2019-R06, Class 2M2(a)	2.25%	09/25/2039		895	668,569	0.1
	Series 2019-R07, Class 1M2(a)	2.25%	10/25/2039		1,627	1,214,488	0.1
	Series 2020-R02, Class 2M1(a)	0.90%	01/25/2040		573	429,840	0.1
	Eagle RE Ltd., Series 2018-1, Class M1(a)	1.85%	11/25/2028		447	333,994	0.0
	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes						
	Series 2013-DN2, Class M2(a)	4.40%	11/25/2023		1,698	1,210,804	0.1
	Series 2014-DN1, Class M2(a)	2.35%	02/25/2024		66	49,474	0.0
	Series 2014-DN3, Class M3(a)	4.15%	08/25/2024		948	725,478	0.1
	Series 2014-HQ1, Class M3(a)	4.25%	08/25/2024		584	442,782	0.1
	Series 2016-DNA1, Class M3(a)	5.70%	07/25/2028		594	470,087	0.1
	Series 2016-DNA2, Class M3(a)	4.80%	10/25/2028		1,441	1,124,223	0.1
	Series 2016-DNA3, Class M3(a)	5.15%	12/25/2028		1,736	1,360,725	0.2
	Series 2016-DNA4, Class M3(a)	3.95%	03/25/2029		665	517,824	0.1
	Series 2016-HQA1, Class M3(a)	6.50%	09/25/2028		2,709	2,155,815	0.3
	Series 2016-HQA3, Class M3(a)	4.00%	03/25/2029		1,200	931,703	0.1
	Series 2016-HQA4, Class M3(a)	4.05%	04/25/2029		1,725	1,340,114	0.2
	Series 2017-DNA1, Class M2(a)	3.40%	07/25/2029		1,617	1,248,816	0.1
	Series 2017-DNA2, Class M1(a)	1.35%	10/25/2029		242	181,434	0.0
	Series 2017-DNA2, Class M2(a)	3.60%	10/25/2029		1,880	1,453,041	0.2
	Series 2017-DNA2, Class M2B(a)	3.60%	10/25/2029		309	236,547	0.0
	Series 2017-DNA3, Class M2(a)	2.65%	03/25/2030		3,328	2,529,579	0.3
	Series 2017-HQA1, Class M2(a)	3.70%	08/25/2029		3,673	2,814,708	0.3
	Series 2017-HQA2, Class M2(a)	2.80%	12/25/2029		884	662,653	0.1
	Series 2017-HQA3, Class M2(a)	2.50%	04/25/2030		2,726	2,068,526	0.2
	Series 2018-HQA1, Class M2(a)	2.45%	09/25/2030		1,224	908,004	0.1
	Series 2019-DNA3, Class M2(a)	2.20%	07/25/2049		168	124,352	0.0
	Series 2020-DNA1, Class M2(a)	1.85%	01/25/2050		1,955	1,452,250	0.2
	Series 2020-HQA2, Class M2(a)	3.25%	03/25/2050		548	411,056	0.0
	Federal National Mortgage Association Connecticut Avenue Securities						
	Series 2014-C03, Class 2M2(a)	3.05%	07/25/2024		707	531,377	0.1
	Series 2014-C04, Class 1M2(a)	5.05%	11/25/2024		2,071	1,586,165	0.2
	Series 2014-C04, Class 2M2(a)	5.15%	11/25/2024		732	562,996	0.1
	Series 2015-C01, Class 1M2(a)	4.45%	02/25/2025		838	639,869	0.1
	Series 2015-C02, Class 1M2(a)	4.15%	05/25/2025		1,296	988,946	0.1
	Series 2015-C02, Class 2M2(a)	4.15%	05/25/2025		360	274,223	0.0
	Series 2015-C03, Class 2M2(a)	5.15%	07/25/2025		503	387,842	0.0
	Series 2015-C04, Class 1M2(a)	5.85%	04/25/2028		42	33,648	0.0
	Series 2015-C04, Class 2M2(a)	5.70%	04/25/2028		805	642,779	0.1
	Series 2016-C01, Class 1M2(a)	6.90%	08/25/2028		1,581	1,269,755	0.2
	Series 2016-C01, Class 2M2(a)	7.10%	08/25/2028		835	677,320	0.1
	Series 2016-C02, Class 1M2(a)	6.15%	09/25/2028		1,393	1,103,813	0.1

	Rate	Date		Principal (000)		Value (GBP)	Net Assets %
Series 2016-C03, Class 2M2(a)	6.05%	10/25/2028	USD	1,048	£	840,547	0.1%
Series 2016-C04, Class 1M2(a)	4.40%	01/25/2029		351		275,947	0.0
Series 2016-C05, Class 2M2(a)	4.60%	01/25/2029		991		771,746	0.1
Series 2016-C06, Class 1M2(a)	4.40%	04/25/2029		1,875		1,472,349	0.2
Series 2016-C06, Class 1M2B(a)	4.40%	04/25/2029		1,030		788,855	0.1
Series 2016-C07, Class 2M2(a)	4.50%	05/25/2029		1,173		913,420	0.1
Series 2017-C01, Class 1M2(a)	3.70%	07/25/2029		1,124		866,432	0.1
Series 2017-C02, Class 2M2(a)	3.80%	09/25/2029		1,593		1,214,265	0.1
Series 2017-C04, Class 2M2(a)	3.00%	11/25/2029		950		715,611	0.1
Series 2017-C05, Class 1M2(a)	2.35%	01/25/2030		860		641,334	0.1
Series 2017-C06, Class 1M2(a)	2.80%	02/25/2030		1,494		1,123,140	0.1
Series 2017-C06, Class 2M2(a)	2.95%	02/25/2030		1,556		1,172,884	0.1
Series 2018-C01, Class 1B1(a)	3.70%	07/25/2030		248		185,731	0.0
Series 2018-C01, Class 1M2(a)	2.40%	07/25/2030		1,336		995,853	0.1
Radnor Re Ltd.							
Series 2019-1, Class M1B(a)	2.10%	02/25/2029		530		397,650	0.0
Series 2019-1, Class M2(a)	3.35%	02/25/2029		1,647		1,196,778	0.1
STACR Trust, Series 2018-DNA3, Class M2(a)	2.25%	09/25/2048		1,939		1,439,256	0.2
						54,300,328	6.4
NON-AGENCY FIXED RATE							
Bear Stearns ARM Trust							
Series 2007-3, Class 1A1	3.85%	05/25/2047		105		76,719	0.0
Series 2007-4, Class 22A1	3.62%	06/25/2047		585		427,294	0.1
Residential Asset Securitization Trust,							
Series 2006-A8, Class 3A4	6.00%	08/25/2036		126		67,732	0.0
						571,745	0.1
NON-AGENCY FLOATING RATE							
Citigroup Mortgage Loan Trust, Series 2005-8, Class 2A2(a) (e)	4.65%	09/25/2035		103		2,741	0.0
First Horizon Alternative Mortgage Securities Trust,							
Series 2007-FA2, Class 1A6(a) (e)	5.40%	04/25/2037		72		10,906	0.0
Impac Secured Assets Corp., Series 2005-2, Class A2D(a)	0.58%	03/25/2036		184		120,732	0.0
Lehman XS Trust, Series 2007-10H, Class 2AIO(a) (e)	6.85%	07/25/2037		163		23,708	0.0
Residential Accredit Loans, Inc. Trust,							
Series 2006-QS18, Class 2A2(a) (e)	6.40%	12/25/2036		2,157		344,979	0.1
						503,066	0.1
AGENCY FLOATING RATE							
Federal National Mortgage Association REMICs,							
Series 3067, Class FA(a)	0.49%	11/15/2035		202		152,816	0.0
						55,527,955	6.6
QUASI-SOVEREIGNS							
QUASI-SOVEREIGN BONDS							
CHILE							
Corp. Nacional del Cobre de Chile	3.15%	01/14/2030		2,435		1,979,470	0.3
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031		206		174,416	0.0
Empresa de Transporte de Pasajeros Metro SA	3.65%	05/07/2030		247		205,406	0.0
						2,359,292	0.3
CHINA							
China Development Bank, Series 2003	3.23%	01/10/2025	CNY	89,730		10,112,117	1.2
Sinopec Group Overseas Development 2018 Ltd.	2.15%	05/13/2025	USD	1,704		1,313,198	0.2
State Grid Overseas Investment 2016 Ltd.	1.25%	05/19/2022	EUR	2,155		1,956,529	0.2
						13,381,844	1.6
INDONESIA							
Indonesia Asahan Aluminium Persero PT	4.75%	05/15/2025	USD	722		597,086	0.1
MEXICO							
Petroleos Mexicanos	6.50%	03/13/2027		2,745		2,055,816	0.2
SOUTH AFRICA							
Eskom Holdings SOC Ltd.	6.35%	08/10/2028		458		371,200	0.0
SOUTH KOREA							
Export-Import Bank of Korea	3.70%	02/19/2021	AUD	1,560		864,728	0.1
Korea Development Bank (The)(a)	0.71%	10/01/2022	USD	4,820		3,626,157	0.4
						4,490,885	0.5
UNITED ARAB EMIRATES							
DP World Crescent Ltd.	4.85%	09/26/2028		2,240		1,911,263	0.3
MDGH - GMTN BV	2.50%	11/07/2024		2,373		1,870,774	0.2
						3,782,037	0.5
						27,038,160	3.2
COVERED BONDS							
Australia & New Zealand Banking Group Ltd.(a)	0.73%	01/24/2022	GBP	2,210		2,223,168	0.3
Bank of Nova Scotia (The)(a)	0.28%	01/10/2023		4,190		4,187,642	0.5
Canadian Imperial Bank of Commerce(a)	0.48%	01/10/2022		4,155		4,167,023	0.5
Korea Housing Finance Corp.	2.00%	10/11/2021	USD	2,555		1,940,278	0.2

	Rate	Date	Shares/Principal (-)/(000)		Value (GBP)	Net Assets %
Royal Bank of Canada(a)	0.29%	12/08/2022	GBP	2,986	£ 2,985,078	0.4%
Toronto-Dominion Bank (The), Series G(a)	0.26%	01/30/2023		4,440	4,436,818	0.5
Turkiye Vakiflar Bankasi TAO	2.38%	05/04/2021	EUR	2,157	1,917,704	0.2
					21,857,711	2.6
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
AB SICAV I - China Bond Portfolio - Class SA				1,872,529	21,479,932	2.5
SUPRANATIONALS						
European Investment Bank	4.75%	08/07/2024	AUD	12,490	7,989,470	1.0
International Finance Corp.	4.00%	04/03/2025		19,050	12,117,226	1.4
					20,106,696	2.4
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Province of Alberta Canada	1.00%	11/15/2021	GBP	3,635	3,661,812	0.4
Province of Ontario Canada	0.50%	12/15/2023		7,779	7,824,887	0.9
Province of Quebec Canada	4.20%	03/10/2025	AUD	6,487	4,108,950	0.5
					15,595,649	1.8
EMERGING MARKETS - SOVEREIGNS						
KENYA						
Kenya Government International Bond	6.88%	06/24/2024	USD	2,420	1,963,306	0.2
DOMINICAN REPUBLIC						
Dominican Republic International Bond	5.88%	04/18/2024		1,395	1,115,390	0.1
Dominican Republic International Bond	5.95%	01/25/2027		885	745,577	0.1
					1,860,967	0.2
BAHRAIN						
Bahrain Government International Bond	5.63%	09/30/2031		1,790	1,401,427	0.2
Bahrain Government International Bond	7.38%	05/14/2030		206	180,597	0.0
					1,582,024	0.2
NIGERIA						
Nigeria Government International Bond	5.63%	06/27/2022		970	750,110	0.1
Nigeria Government International Bond	6.75%	01/28/2021		930	700,212	0.1
					1,450,322	0.2
SOUTH AFRICA						
Republic of South Africa Government International Bond	4.30%	10/12/2028		1,485	1,121,909	0.1
SENEGAL						
Senegal Government International Bond	6.25%	07/30/2024		1,000	818,316	0.1
HONDURAS						
Honduras Government International Bond	8.75%	12/16/2020		491	368,190	0.1
					9,165,034	1.1
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
Commercial Mortgage Trust, Series 2014-LC17, Class B	4.49%	10/10/2047		2,000	1,622,485	0.2
DBUBS Mortgage Trust, Series 2011-LC2A, Class D	5.67%	07/10/2044		1,149	813,172	0.1
GS Mortgage Securities Trust						
Series 2010-C1, Class A2	4.59%	08/10/2043		19	14,121	0.0
Series 2011-GC5, Class D	5.55%	08/10/2044		500	313,095	0.0
Series 2013-G1, Class A1	2.06%	04/10/2031		236	177,993	0.0
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-C8, Class B	3.98%	10/15/2045		1,050	789,958	0.1
JPMBB Commercial Mortgage Securities Trust, Series 2014-C21, Class B	4.34%	08/15/2047		868	684,518	0.1
LSTAR Commercial Mortgage Trust, Series 2016-4, Class A2	2.58%	03/10/2049		1,020	779,515	0.1
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C9, Class D	4.26%	05/15/2046		280	173,318	0.0
Morgan Stanley Capital I Trust, Series 2011-C1, Class D	5.80%	09/15/2047		800	602,210	0.1
					5,970,385	0.7
NON-AGENCY FLOATING RATE CMBS						
BHMS, Series 2018-ATLS, Class A(a)	1.39%	07/15/2035		2,018	1,465,883	0.2
BX Trust, Series 2018-EXCL, Class A(a)	1.23%	09/15/2037		2,405	1,668,292	0.2
					3,134,175	0.4
					9,104,560	1.1
EMERGING MARKETS - TREASURIES						
SOUTH AFRICA						
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030	ZAR	133,304	6,061,196	0.7
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Braskem Finance Ltd.	6.45%	02/03/2024	USD	1,750	1,428,222	0.2

	Rate	Date		Principal (000)	Value (GBP)	Net Assets %
CAPITAL GOODS						
Odebrecht Finance Ltd.(f)	7.13%	06/26/2042	USD	1,700	£ 41,842	0.0%
COMMUNICATIONS - MEDIA						
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030		936	729,961	0.1
CONSUMER NON-CYCLICAL						
Minerva Luxembourg SA.	6.50%	09/20/2026		523	416,670	0.0
ENERGY						
Leviathan Bond Ltd.	6.13%	06/30/2025		631	509,672	0.1
TRANSPORTATION - SERVICES						
Rumo Luxembourg SARL	7.38%	02/09/2024		988	772,117	0.1
					3,898,484	0.5
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
Golub Capital Partners LP, Series 2020-48A, Class A1(a)	1.53%	04/17/2033		1,720	1,278,883	0.1
OCP CLO Ltd., Series 2020-18A, Class A(a)	2.02%	04/20/2030		2,832	2,129,786	0.3
					3,408,669	0.4
ASSET-BACKED SECURITIES						
HOME EQUITY LOANS - FIXED RATE						
GSAA Home Equity Trust, Series 2006-6, Class AF4	4.33%	03/25/2036		475	149,952	0.0
					770,082,237	91.3
MONEY MARKET INSTRUMENTS						
GOVERNMENTS - TREASURIES						
JAPAN						
Japan Treasury Discount Bill, Series 951	0.00%	02/22/2021	JPY	3,472,300	24,954,389	3.0
					795,036,626	94.3
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
Apidos CLO XXXIII Series 2020-33A, Class A(a)	1.97%	07/24/2031	USD	2,329	1,752,457	0.2
SCFF I Ltd. Series 2020-1A, Class A1(a)	2.74%	04/15/2031		2,869	2,162,638	0.3
					3,915,095	0.5
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
PMT Credit Risk Transfer Trust, Series 2019-3R, Class A(a)	2.85%	10/27/2022		242	178,880	0.0
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C16, Class D	4.93%	06/15/2047		4,190	2,136,445	0.3
NON-AGENCY FLOATING RATE CMBS						
Morgan Stanley Capital I Trust, Series 2015-XLF2, Class SNMD(a)	1.88%	11/15/2026		1,100	247,534	0.0
					2,383,979	0.3
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
CONSUMER CYCLICAL - OTHER						
Marriott International, Inc./MD, Series Y(a)	0.85%	12/01/2020		2,014	1,510,708	0.2
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
WEPA Hygieneprodukte GmbH	2.88%	12/15/2027	EUR	1,765	1,591,692	0.2
CAPITAL GOODS						
Vertical Midco GmbH	4.38%	07/15/2027		1,885	1,769,092	0.2
CONSUMER CYCLICAL - AUTOMOTIVE						
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026		925	856,688	0.1
CONSUMER NON-CYCLICAL						
IQVIA, Inc.	2.88%	06/15/2028		1,306	1,208,114	0.1
					5,425,586	0.6
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
Virgolino de Oliveira Finance SA(g)	10.50%	01/28/2018		1,371	8,585	0.0
Virgolino de Oliveira Finance SA(f)	11.75%	02/09/2022		499	1,872	0.0
					10,457	0.0
					13,424,705	1.6
Total Investments						
(cost £798,216,538)					£ 808,461,331	95.9%

	Rate	Date	Value (GBP)	Net Assets %
Time Deposits				
ANZ, London(h)	(0.13)%	–	£ 680,385	0.1%
Bank of Nova Scotia, Toronto(h)	0.02 %	–	673,780	0.1
BBH, Grand Cayman(h)	(0.11)%	–	3	0.0
BBH, Grand Cayman(h)	0.05 %	–	31	0.0
Citibank, New York(h)	0.01 %	–	5,111,617	0.6
Deutsche Bank, Frankfurt(h)	(0.70)%	–	2,139,506	0.2
Sumitomo, London(h)	(0.27)%	–	665,395	0.1
Sumitomo, Tokyo(h)	0.01 %	–	9,547,109	1.1
Total Time Deposits			18,817,826	2.2
Other assets less liabilities			15,891,628	1.9
Net Assets			£843,170,785	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	12/15/2020	310	£ 25,416,139	£ 25,386,392	£ (29,747)
10 Yr Canadian Bond Futures	03/22/2021	106	9,088,198	9,112,503	24,305
U.S. 10 Yr Ultra Futures	03/22/2021	101	11,882,548	11,903,856	21,308
U.S. Long Bond (CBT) Futures	03/22/2021	25	3,289,144	3,279,943	(9,201)
U.S. Ultra Bond (CBT) Futures	03/22/2021	35	5,715,739	5,671,600	(44,139)
Short					
Euro-BOBL Futures	12/08/2020	345	41,679,644	41,796,947	(117,303)
Euro-Bund Futures	12/08/2020	159	24,713,195	24,932,277	(219,082)
U.S. T-Note 5 Yr (CBT) Futures	03/31/2021	487	45,982,166	46,039,244	(57,078)
					£ (430,937)
				Appreciation	£ 45,613
				Depreciation	£ (476,550)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	CAD	2,749	GBP	1,608	12/10/2020	£ 20,093
Bank of America, NA	USD	98,657	GBP	75,490	12/11/2020	1,493,812
Bank of America, NA	CZK	250,176	GBP	8,395	12/23/2020	(131,875)
Bank of America, NA	USD	13,730	PLN	51,894	12/23/2020	73,603
Bank of America, NA	AUD	80,240	GBP	44,065	01/12/2021	(106,783)
Bank of America, NA	GBP	6,686	USD	8,868	01/21/2021	(38,368)
Bank of America, NA	GBP	7,819	USD	10,438	01/21/2021	4,959
Barclays Bank PLC	NOK	120,750	GBP	10,080	01/15/2021	(96,768)
Barclays Bank PLC	USD	3,109	IDR	46,128,157	01/15/2021	101,285
BNP Paribas SA	JPY	3,473,423	GBP	25,195	12/11/2020	238,064
BNP Paribas SA	NZD	15,227	USD	10,316	12/22/2020	(270,751)
BNP Paribas SA	USD	3,249	PLN	12,786	12/23/2020	118,562
BNP Paribas SA	USD	19,964	SGD	26,869	01/07/2021	53,050
BNP Paribas SA	AUD	11,751	USD	8,605	01/12/2021	(18,137)
BNP Paribas SA	IDR	10,667,830	USD	716	01/15/2021	(25,696)
BNP Paribas SA	ZAR	268,127	GBP	12,986	02/04/2021	118,299
Brown Brothers Harriman & Co.	EUR	1,744	GBP	1,584	12/18/2020	22,926
Brown Brothers Harriman & Co.	GBP	6,318	EUR	6,968	12/18/2020	(81,557)
Brown Brothers Harriman & Co.	EUR	58,691	GBP	52,331	12/30/2020	(209,743)
Brown Brothers Harriman & Co.	AUD	18,489	GBP	10,055	01/12/2021	(123,404)
Brown Brothers Harriman & Co.	USD	1,867	GBP	1,398	01/21/2021	(1,253)
Brown Brothers Harriman & Co.	USD	1,789	GBP	1,353	01/21/2021	11,895
Brown Brothers Harriman & Co.+	GBP	258	CNH	306	12/04/2020	(5,431)
Brown Brothers Harriman & Co.+	GBP	22,855	EUR	25,354	12/04/2020	(168,846)
Brown Brothers Harriman & Co.+	GBP	11,821	SGD	20,843	12/04/2020	(163,398)
Brown Brothers Harriman & Co.+	GBP	19	USD	24	12/04/2020	(591)
Brown Brothers Harriman & Co.+	GBP	232	CNH	281	12/21/2020	(277)
Brown Brothers Harriman & Co.+	GBP	21,081	EUR	23,584	12/21/2020	28,851
Brown Brothers Harriman & Co.+	GBP	11,765	SGD	20,962	12/21/2020	(45,260)
Brown Brothers Harriman & Co.+	GBP	18	USD	23	12/21/2020	(83)
Citibank, NA	USD	5,490	JPY	577,722	12/11/2020	33,521
Citibank, NA	CNH	320,282	GBP	36,840	12/17/2020	401,626
Citibank, NA	EUR	2,063	GBP	1,842	12/18/2020	(4,779)
Citibank, NA	EUR	59,618	GBP	53,452	12/18/2020	93,424
Citibank, NA	HUF	3,413,233	GBP	8,554	12/23/2020	43,005

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Citibank, NA	GBP	7,541	SGD	13,384	01/07/2021	£ (59,920)
Citibank, NA	CLP	8,552,956	USD	11,141	01/14/2021	(71,115)
Citibank, NA	CLP	8,369,649	USD	11,051	01/14/2021	42,146
Citibank, NA	KRW	21,310,527	USD	18,734	01/14/2021	(362,883)
Citibank, NA	PEN	5,570	USD	1,550	01/14/2021	3,932
Citibank, NA	USD	22,486	CLP	16,917,313	01/14/2021	(196,574)
Citibank, NA	USD	62,745	GBP	48,067	01/28/2021	1,037,035
Credit Suisse International	SGD	13,378	USD	9,787	01/07/2021	(140,908)
Credit Suisse International	USD	10,012	SGD	13,503	01/07/2021	42,393
Credit Suisse International	USD	13,044	NOK	120,679	01/15/2021	393,637
Deutsche Bank AG	JPY	92,179	GBP	674	12/11/2020	11,485
Deutsche Bank AG	EUR	4,614	GBP	4,167	12/18/2020	37,463
Deutsche Bank AG	GBP	6,376	EUR	7,101	12/18/2020	(20,912)
Deutsche Bank AG	USD	70,933	GBP	53,555	12/23/2020	368,876
Deutsche Bank AG	USD	66,734	GBP	50,656	01/07/2021	630,037
Deutsche Bank AG	INR	91,598	USD	1,235	01/15/2021	2,932
Goldman Sachs Bank USA	USD	94,117	GBP	70,994	12/17/2020	414,156
Goldman Sachs Bank USA	USD	17,840	RUB	1,375,253	01/22/2021	56,068
Goldman Sachs Bank USA	TWD	249,682	USD	8,888	01/27/2021	56,974
HSBC Bank USA	GBP	8,408	CZK	250,152	12/23/2020	117,966
HSBC Bank USA	AUD	80,253	GBP	44,186	01/12/2021	6,952
HSBC Bank USA	USD	12,023	KRW	13,300,129	01/14/2021	(21,745)
HSBC Bank USA	EUR	61,264	GBP	55,471	01/15/2021	611,813
JPMorgan Chase Bank, NA	JPY	577,913	USD	5,454	12/11/2020	(61,551)
JPMorgan Chase Bank, NA	MXN	116,838	USD	5,672	12/11/2020	(77,431)
JPMorgan Chase Bank, NA	USD	5,562	MXN	117,253	12/11/2020	175,287
JPMorgan Chase Bank, NA	CNH	140,101	USD	21,130	12/17/2020	(93,326)
JPMorgan Chase Bank, NA	CNH	87,373	USD	13,257	12/17/2020	1,468
JPMorgan Chase Bank, NA	USD	25,304	CNH	166,488	12/17/2020	(34,421)
JPMorgan Chase Bank, NA	USD	8,603	CNH	57,712	12/17/2020	114,526
JPMorgan Chase Bank, NA	USD	59,280	GBP	44,937	12/22/2020	486,825
JPMorgan Chase Bank, NA	PLN	64,680	USD	16,420	12/23/2020	(611,228)
JPMorgan Chase Bank, NA	SGD	13,513	USD	9,949	01/07/2021	(95,167)
JPMorgan Chase Bank, NA	USD	9,344	AUD	12,642	01/12/2021	(44,706)
JPMorgan Chase Bank, NA	NOK	53,238	USD	5,586	01/15/2021	(299,654)
JPMorgan Chase Bank, NA	SEK	111,369	USD	12,919	01/15/2021	(59,490)
JPMorgan Chase Bank, NA	USD	9,118	NOK	80,674	01/15/2021	(35,662)
JPMorgan Chase Bank, NA	USD	9,796	SEK	84,473	01/15/2021	47,640
JPMorgan Chase Bank, NA	GBP	4,213	USD	5,608	01/21/2021	(9,335)
Morgan Stanley & Co. LLC	CAD	15,120	USD	11,664	12/10/2020	16,036
Morgan Stanley & Co. LLC	EUR	2,464	GBP	2,235	12/18/2020	28,831
Morgan Stanley & Co. LLC	GBP	2,112	EUR	2,339	12/18/2020	(18,748)
Morgan Stanley & Co. LLC	NZD	12,624	USD	8,675	12/22/2020	(132,899)
Morgan Stanley & Co. LLC	USD	10,354	BRL	55,466	01/05/2021	(4,767)
Morgan Stanley & Co. LLC	NOK	27,426	USD	2,910	01/15/2021	(129,925)
Morgan Stanley & Co. LLC	SEK	136,504	USD	15,555	01/15/2021	(282,700)
Morgan Stanley & Co. LLC	USD	8,922	NOK	80,673	01/15/2021	111,297
Royal Bank of Scotland PLC	GBP	3,810	EUR	4,274	12/18/2020	14,766
Royal Bank of Scotland PLC	USD	8,842	INR	661,280	01/15/2021	36,403
Societe Generale	EUR	1,359	GBP	1,226	12/18/2020	8,983
Standard Chartered Bank	USD	11,061	KRW	12,325,955	01/14/2021	41,232
Standard Chartered Bank	USD	11,092	IDR	160,577,060	01/15/2021	151,050
Standard Chartered Bank	USD	7,742	INR	574,972	01/15/2021	(8,860)
Standard Chartered Bank	USD	8,991	TWD	253,217	01/27/2021	(40,534)
Standard Chartered Bank	CHF	18,144	GBP	15,048	01/29/2021	49,799
State Street Bank & Trust Co.	GBP	8,596	HUF	3,436,031	12/23/2020	(28,578)
UBS AG	COP	38,425,653	USD	10,258	01/14/2021	(304,828)
UBS AG	USD	11,996	KRW	13,281,979	01/14/2021	(13,587)
						£ 3,220,529
					Appreciation	£ 7,974,983
					Depreciation	£ (4,754,454)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Citigroup Global Markets, Inc./(INTRCONX)	Conagra Brands, Inc.	06/20/2024	USD	3,700	£ (73,991)	£ (50,433)

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)	BRL	34,667	01/02/2023	1 Day CDI	4.053%	£	(61,972)
Citigroup Global Markets, Inc./(CME Group)		37,875	01/02/2023	1 Day CDI	4.590%		(13,569)
Citigroup Global Markets, Inc./(CME Group)		37,887	01/02/2023	1 Day CDI	3.975%		(76,366)
Citigroup Global Markets, Inc./(CME Group)		34,871	01/02/2023	1 Day CDI	4.175%		(50,217)
Citigroup Global Markets, Inc./(LCH Group)	USD	47,700	10/01/2025	0.329%	3 Month LIBOR		138,816
Total						£	(63,308)
					Appreciation	£	138,816
					Depreciation	£	(202,124)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date		Notional Amount (000)		Market Value		Upfront Premiums Paid/ (Received)		Unrealized Appreciation/ (Depreciation)
Buy Contracts										
Barclays Bank PLC	Deutsche Telekom AG	12/20/2023	EUR	3,400	£	(73,614)	£	(41,957)	£	(31,657)
Credit Suisse International	Safeway Ltd.	12/20/2020		1,920		(862)		387		(1,249)
JPMorgan Chase Bank, NA	Campbell Soup Co.	12/20/2023	USD	4,020		(74,167)		32,291		(106,458)
JPMorgan Chase Bank, NA	Kingfisher PLC	12/20/2020	EUR	1,860		(747)		(263)		(484)
Sale Contracts										
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD	1,000		(217,155)		(81,534)		(135,621)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063		2,700		(586,318)		(230,809)		(355,509)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063		3,000		(651,465)		(255,918)		(395,547)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063		1,368		(297,068)		(67,102)		(229,966)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063		2,742		(595,439)		(268,779)		(326,660)
Total					£	(2,496,835)	£	(913,684)	£	(1,583,151)
Total for Swaps									£	(1,696,892)

(a) Floating Rate Security. Stated interest rate was in effect at November 30, 2020.

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

(c) When-Issued or delayed delivery security.

(d) Position, or a position thereof, has been segregated to collateralize derivatives.

(e) Inverse interest only security.

(f) Defaulted.

(g) Defaulted matured security.

(h) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CLP – Chilean Peso
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
COP – Colombian Peso
CZK – Czech Koruna
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
NOK – Norwegian Krone
NZD – New Zealand Dollar
PEN – Peruvian Sol
PLN – Polish Zloty

RUB – Russian Ruble
SEK – Swedish Krona
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

BOBL	–	Bundesobligationen
CBT	–	Chicago Board of Trade
CDI	–	Brazil CETIP Interbank Deposit Rate
CDX-CMBX.NA	–	North American Commercial Mortgage-Backed 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
PJSC	–	Public Joint Stock Company
REMICs	–	Real Estate Mortgage Investment Conduits

	Rate	Date	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					
Amphenol Corp. - Class A			399,948	$ 52,317,198	5.0%
CDW Corp./DE			370,739	48,377,732	4.6
				100,694,930	9.6
IT SERVICES					
Automatic Data Processing, Inc.			233,555	40,610,543	3.8
Mastercard, Inc. - Class A			259,459	87,310,548	8.3
				127,921,091	12.1
SOFTWARE					
Microsoft Corp.			449,986	96,328,503	9.2
				324,944,524	30.9
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
Abbott Laboratories			720,550	77,977,921	7.4
LIFE SCIENCES TOOLS & SERVICES					
IQVIA Holdings, Inc.			498,771	84,287,311	8.0
PHARMACEUTICALS					
Zoetis, Inc.			300,586	48,207,983	4.6
				210,473,215	20.0
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Aptiv PLC			428,422	50,853,691	4.8
SPECIALTY RETAIL					
TJX Cos., Inc. (The)			810,826	51,495,559	4.9
Ulta Beauty, Inc.			73,936	20,361,975	1.9
				71,857,534	6.8
TEXTILES, APPAREL & LUXURY GOODS					
NIKE, Inc. - Class B			421,778	56,813,497	5.4
				179,524,722	17.0
INDUSTRIALS					
BUILDING PRODUCTS					
Allegion PLC			158,526	18,078,305	1.7
COMMERCIAL SERVICES & SUPPLIES					
Stericycle, Inc.			670,141	47,204,732	4.5
PROFESSIONAL SERVICES					
Verisk Analytics, Inc. - Class A			232,118	46,031,321	4.4
				111,314,358	10.6
COMMUNICATION SERVICES					
INTERACTIVE MEDIA & SERVICES					
Alphabet, Inc. - Class C			26,110	45,972,921	4.4
Facebook, Inc. - Class A			173,173	47,963,726	4.5
				93,936,647	8.9
FINANCIALS					
CAPITAL MARKETS					
Charles Schwab Corp. (The)			1,039,689	50,716,029	4.8
MATERIALS					
CHEMICALS					
International Flavors & Fragrances, Inc. (a)			394,850	44,262,685	4.2
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)					
American Tower Corp.			68,680	15,878,816	1.5
Total Investments					
(cost $720,186,966)				$ 1,031,050,996	97.9%
Time Deposits					
BBH, Grand Cayman(b)	0.01 %	–		2	0.0
Citibank, New York(b)	0.01 %	–		19,350,426	1.8
Hong Kong & Shanghai Bank, Singapore(b)	0.03 %	–		144,596	0.0
Total Time Deposits				19,495,024	1.8
Other assets less liabilities				2,770,264	0.3
Net Assets				$ 1,053,316,284	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	2,203	AUD	3,113	12/04/2020	$ 81,914
Brown Brothers Harriman & Co.+	USD	3,112	CHF	2,853	12/04/2020	27,714
Brown Brothers Harriman & Co.+	USD	66,663	EUR	57,168	12/04/2020	1,532,280
Brown Brothers Harriman & Co.+	USD	15,705	GBP	12,143	12/04/2020	483,143
Brown Brothers Harriman & Co.+	USD	6,419	SGD	8,730	12/04/2020	90,352
						$ 2,215,403

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CHF – Swiss Franc
EUR – Euro
GBP – Great British Pound
SGD – Singapore Dollar
USD – United States Dollar

	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			
Amphenol Corp. - Class A	209,420	$ 27,394,230	3.0%
Keyence Corp.	45,400	23,147,796	2.5
Murata Manufacturing Co., Ltd.	312,300	27,229,818	3.0
		77,771,844	8.5
IT SERVICES			
Automatic Data Processing, Inc.	135,335	23,532,050	2.6
Capgemini SE	190,696	26,530,746	2.9
Mastercard, Inc. - Class A	115,674	38,925,458	4.2
		88,988,254	9.7
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	58,851	25,569,815	2.8
SOFTWARE			
Microsoft Corp.	217,821	46,628,942	5.1
SAP SE	155,145	18,728,533	2.0
		65,357,475	7.1
		257,687,388	28.1
INDUSTRIALS			
COMMERCIAL SERVICES & SUPPLIES			
Stericycle, Inc.	319,590	22,511,920	2.5
ELECTRICAL EQUIPMENT			
Nidec Corp.	277,000	35,131,264	3.8
MACHINERY			
Alstom SA (a)	589,863	31,815,335	3.5
PROFESSIONAL SERVICES			
Recruit Holdings Co., Ltd.	624,500	26,179,741	2.8
Verisk Analytics, Inc. - Class A	156,290	30,993,870	3.4
		57,173,611	6.2
TRADING COMPANIES & DISTRIBUTORS			
Ashtead Group PLC	560,530	23,659,113	2.6
		170,291,243	18.6
HEALTH CARE			
BIOTECHNOLOGY			
Genmab A/S	91,359	35,134,018	3.9
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	298,554	32,309,514	3.5
LIFE SCIENCES TOOLS & SERVICES			
Eurofins Scientific SE	260,190	21,284,146	2.3
IQVIA Holdings, Inc.	149,837	25,320,954	2.8
		46,605,100	5.1
PHARMACEUTICALS			
Zoetis, Inc.	217,094	34,817,536	3.8
		148,866,168	16.3
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	269,302	31,966,147	3.5
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (Sponsored ADR)	121,557	32,013,252	3.5
SPECIALTY RETAIL			
TJX Cos., Inc. (The)	471,695	29,957,349	3.3
TEXTILES, APPAREL & LUXURY GOODS			
NIKE, Inc. - Class B	137,210	18,482,187	2.0
		112,418,935	12.3
COMMUNICATION SERVICES			
ENTERTAINMENT			
Walt Disney Co. (The)	163,293	24,168,997	2.6
INTERACTIVE MEDIA & SERVICES			
Facebook, Inc. - Class A	96,321	26,678,028	2.9
Tencent Holdings Ltd.	406,900	29,662,092	3.3
		56,340,120	6.2
		80,509,117	8.8
FINANCIALS			
CAPITAL MARKETS			
Charles Schwab Corp. (The)	912,838	44,528,238	4.9

		Rate	Date	Shares	Value (USD)	Net Assets %
CONSUMER STAPLES						
BEVERAGES						
	Treasury Wine Estates Ltd.			2,478,935	$ 15,563,092	1.7%
FOOD PRODUCTS						
	Nestle SA (REG)			237,503	26,603,783	2.9
					42,166,875	4.6
REAL ESTATE						
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)						
	American Tower Corp.			74,646	17,258,155	1.9
MATERIALS						
CHEMICALS						
	International Flavors & Fragrances, Inc. (a)			138,859	15,566,094	1.7
Total Investments						
	(cost $680,990,567)				$889,292,213	97.2%
Time Deposits						
	ANZ, London(b)	(0.13)%	–		87,342	0.0
	BBH, Grand Cayman(b)	0.03 %	–		1	0.0
	Credit Suisse AG, Zurich(b)	(1.36)%	–		90,426	0.0
	DBS Bank Ltd, Singapore(b)	0.01 %	–		30,777,416	3.4
	Hong Kong & Shanghai Bank, Hong Kong(b)	0.00 %	–		84,708	0.0
	Nordea Bank Abp, Oslo(b)	(0.54)%	–		85,065	0.0
	Sumitomo Mitsui Banking Corp.(b)	0.01 %	–		86,640	0.0
	Sumitomo, London(b)	(0.70)%	–		105,508	0.0
	Sumitomo, London(b)	(0.27)%	–		91,780	0.0
Total Time Deposits					31,408,886	3.4
Other assets less liabilities					(5,819,190)	(0.6)
Net Assets					$914,881,909	100.0%

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.	CNH	20,994	USD	3,019	12/11/2020	$ (167,154)
Bank of America, NA.	CHF	17,455	USD	19,294	12/11/2020	80,706
Bank of America, NA.	JPY	819,925	USD	7,793	12/11/2020	(61,305)
Bank of America, NA.	USD	21,615	CAD	28,395	12/11/2020	249,962
Bank of America, NA.	USD	4,620	CHF	4,219	12/11/2020	24,206
Bank of America, NA.	USD	7,418	SEK	64,826	12/11/2020	140,937
Bank of America, NA.	DKK	16,005	USD	2,542	01/15/2021	(26,638)
Barclays Bank PLC	EUR	1,793	USD	2,107	12/11/2020	(32,440)
Barclays Bank PLC	USD	667	CHF	605	12/11/2020	(858)
Barclays Bank PLC	USD	2,484	JPY	260,455	12/11/2020	11,510
Barclays Bank PLC	USD	7,087	CNH	47,038	12/17/2020	49,306
Barclays Bank PLC	USD	14,488	EUR	12,244	12/18/2020	125,468
Barclays Bank PLC	USD	2,774	CHF	2,512	01/29/2021	(3,340)
BNP Paribas SA	USD	21,799	CNH	145,855	12/11/2020	339,553
BNP Paribas SA	USD	14,596	CNH	97,429	12/17/2020	184,939
Brown Brothers Harriman & Co.	USD	2,144	EUR	1,813	12/11/2020	19,591
Brown Brothers Harriman & Co.	USD	1,237	EUR	1,046	12/18/2020	11,487
Brown Brothers Harriman & Co.+	USD	149	CAD	198	12/04/2020	3,097
Brown Brothers Harriman & Co.+	USD	254	CNH	233	12/04/2020	2,485
Brown Brothers Harriman & Co.+	USD	5,943	EUR	5,101	12/04/2020	141,511
Brown Brothers Harriman & Co.+	USD	1,126	GBP	870	12/04/2020	34,559
Brown Brothers Harriman & Co.+	USD	60	SGD	82	12/04/2020	1,020
Brown Brothers Harriman & Co.+	USD	58	SGD	78	12/21/2020	54
Citibank, NA	USD	2,345	CAD	3,114	12/10/2020	52,356
Citibank, NA	CNH	124,861	USD	18,128	12/11/2020	(823,573)
Citibank, NA	EUR	8,585	USD	10,100	12/11/2020	(142,637)
Citibank, NA	JPY	635,862	USD	6,047	12/11/2020	(44,377)
Citibank, NA	USD	17,283	EUR	14,620	12/11/2020	160,851
Citibank, NA	USD	2,980	JPY	309,391	12/11/2020	(16,093)
Citibank, NA	CNH	257,847	USD	38,184	12/17/2020	(933,303)
Citibank, NA	EUR	24,990	USD	29,576	12/18/2020	(249,871)
Credit Suisse International	DKK	65,594	USD	10,423	01/15/2021	(102,748)
Goldman Sachs Bank USA	JPY	344,383	USD	3,302	12/11/2020	2,864
Goldman Sachs Bank USA	JPY	2,943,945	USD	27,777	12/11/2020	(425,970)
Goldman Sachs Bank USA	USD	5,161	CHF	4,749	12/11/2020	66,350
Goldman Sachs Bank USA	USD	3,468	DKK	21,851	12/11/2020	34,138
Goldman Sachs Bank USA	EUR	2,534	USD	2,979	12/18/2020	(44,964)
JPMorgan Chase Bank, NA	EUR	6,055	USD	7,175	12/11/2020	(49,603)
JPMorgan Chase Bank, NA	USD	2,061	CAD	2,738	12/11/2020	47,100
JPMorgan Chase Bank, NA	USD	4,262	CHF	3,878	12/11/2020	6,442

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA	EUR	2,530	USD	2,985	12/18/2020	$ (34,414)
Morgan Stanley Capital Services LLC	JPY	488,119	USD	4,603	12/11/2020	(72,788)
Morgan Stanley Capital Services LLC	USD	2,438	CHF	2,219	12/11/2020	4,557
Morgan Stanley Capital Services LLC	CNH	19,851	USD	2,961	12/17/2020	(50,831)
UBS AG	DKK	100,703	USD	15,808	12/11/2020	(332,702)
UBS AG	JPY	634,785	USD	6,122	12/11/2020	40,571
UBS AG	USD	1,972	CHF	1,785	12/11/2020	(6,804)
UBS AG	USD	4,479	JPY	467,560	12/11/2020	(97)
UBS AG	CNH	41,311	USD	6,290	12/17/2020	22,902
						$ (1,763,988)
					Appreciation	$ 1,858,522
					Depreciation	$ (3,622,510)

+ Used for share class hedging purposes.
(a) Represents entire or partial securities out on loan. See Note J for securities lending information.
(b) Overnight deposit.

Currency Abbreviations:

CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
DKK – Danish Krone
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
SEK – Swedish Krona
SGD – Singapore Dollar
USD – United States Dollar

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			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
IPG Photonics Corp.	51,175	$ 10,593,737	0.9%
IT SERVICES			
Automatic Data Processing, Inc.	128,780	22,392,266	1.8
Cognizant Technology Solutions Corp. - Class A	500,484	39,102,815	3.2
Visa, Inc. - Class A	105,131	22,114,306	1.8
		83,609,387	6.8
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Applied Materials, Inc.	136,276	11,240,045	0.9
SOFTWARE			
Microsoft Corp.	255,427	54,679,258	4.4
SAP SE	312,269	37,695,963	3.0
Trend Micro, Inc./Japan	383,207	20,742,346	1.7
VMware, Inc. - Class A (a)	97,772	13,677,325	1.1
		126,794,892	10.2
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	681,201	41,063,310	3.3
		273,301,371	22.1
FINANCIALS			
BANKS			
DBS Group Holdings Ltd.	573,010	10,689,840	0.8
Jyske Bank A/S	489,947	18,312,815	1.5
Wells Fargo & Co.	1,343,393	36,741,799	3.0
		65,744,454	5.3
CAPITAL MARKETS			
BlackRock, Inc. - Class A	11,084	7,740,511	0.6
CME Group, Inc. - Class A	67,451	11,805,949	1.0
Goldman Sachs Group, Inc. (The)	33,270	7,671,397	0.6
Julius Baer Group Ltd.	734,366	42,330,360	3.4
Moody's Corp.	23,742	6,703,316	0.6
Singapore Exchange Ltd.	2,080,485	13,717,896	1.1
		89,969,429	7.3
DIVERSIFIED FINANCIAL SERVICES			
Berkshire Hathaway, Inc. - Class B	139,849	32,012,835	2.6
Groupe Bruxelles Lambert SA	113,450	11,059,769	0.9
		43,072,604	3.5
INSURANCE			
PICC Property & Casualty Co., Ltd. - Class H	11,426,765	9,428,329	0.7
		208,214,816	16.8
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Koninklijke Philips NV	675,378	34,804,519	2.8
Medtronic PLC	274,405	31,199,849	2.5
		66,004,368	5.3
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	160,496	49,997,714	4.1
Henry Schein, Inc.	236,214	15,190,922	1.2
		65,188,636	5.3
PHARMACEUTICALS			
Johnson & Johnson	117,237	16,961,849	1.4
Roche Holding AG	87,707	28,807,107	2.3
Sanofi	257,389	25,944,510	2.1
		71,713,466	5.8
		202,906,470	16.4
CONSUMER DISCRETIONARY			
DIVERSIFIED CONSUMER SERVICES			
Service Corp. International/US	577,837	28,105,991	2.3
HOTELS, RESTAURANTS & LEISURE			
Compass Group PLC	724,559	12,749,100	1.0
Galaxy Entertainment Group Ltd.	1,163,000	8,824,597	0.7
Starbucks Corp.	81,902	8,028,034	0.7
		29,601,731	2.4

	Rate	Date	Shares	Value (USD)	Net Assets %
INTERNET & DIRECT MARKETING RETAIL					
Alibaba Group Holding Ltd. (Sponsored ADR)			69,400	$ 18,277,184	1.5%
Just Eat Takeaway.com NV			64,640	6,879,115	0.5
Naspers Ltd. - Class N			198,934	39,993,091	3.2
Prosus NV			170,339	18,464,518	1.5
				83,613,908	6.7
TEXTILES, APPAREL & LUXURY GOODS					
adidas AG			23,518	7,505,620	0.6
				148,827,250	12.0
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Comcast Corp. - Class A			389,735	19,580,286	1.6
ENTERTAINMENT					
Nintendo Co., Ltd.			24,559	13,934,342	1.1
INTERACTIVE MEDIA & SERVICES					
Alphabet, Inc. - Class C			30,916	54,435,038	4.4
Facebook, Inc. - Class A			137,605	38,112,457	3.1
				92,547,495	7.5
WIRELESS TELECOMMUNICATION SERVICES					
SoftBank Group Corp.			179,815	12,392,191	1.0
				138,454,314	11.2
INDUSTRIALS					
BUILDING PRODUCTS					
Otis Worldwide Corp.			559,782	37,471,807	3.0
COMMERCIAL SERVICES & SUPPLIES					
Secom Co., Ltd.			390,476	38,966,630	3.2
INDUSTRIAL CONGLOMERATES					
3M Co.			147,907	25,547,976	2.1
MACHINERY					
Dover Corp.			119,200	14,545,976	1.2
Volvo AB - Class B			354,390	8,071,807	0.6
				22,617,783	1.8
PROFESSIONAL SERVICES					
RELX PLC			388,396	9,015,749	0.7
				133,619,945	10.8
CONSUMER STAPLES					
BEVERAGES					
Asahi Group Holdings Ltd.			533,583	20,502,956	1.6
Coca-Cola Co. (The)			302,221	15,594,604	1.3
				36,097,560	2.9
FOOD PRODUCTS					
Danone SA			330,374	21,304,286	1.7
				57,401,846	4.6
MATERIALS					
CHEMICALS					
International Flavors & Fragrances, Inc. (a)			322,807	36,186,665	2.9
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
CBRE Group, Inc. - Class A			264,245	16,155,939	1.3
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
LUKOIL PJSC (Sponsored ADR)			160,225	10,574,850	0.9
UTILITIES					
ELECTRIC UTILITIES					
Iberdrola SA			701,203	9,625,914	0.8
Total Investments					
(cost $1,039,778,102)				$ 1,235,269,380	99.8%
Time Deposits					
BBH, Grand Cayman(b)	(0.54)%	–		192	0.0
BBH, Grand Cayman(b)	0.03 %	–		122	0.0
BBH, Grand Cayman(b)	3.25 %	–		529	0.0
Credit Suisse AG, Zurich(b)	(1.36)%	–		123,106	0.0
Hong Kong & Shanghai Bank, Hong Kong(b)	0.00 %	–		125,001	0.0
JPMorgan Chase, New York(b)	0.01 %	–		2,554,572	0.2
SEB, Stockholm(b)	(0.70)%	–		310,941	0.0
SEB, Stockholm(b)	(0.23)%	–		121,641	0.0
Sumitomo, London(b)	(0.27)%	–		125,264	0.0

	Rate	Date	Value (USD)	Net Assets %
Sumitomo, Tokyo(b)	0.01 %	–	$ 136,035	0.0%
Total Time Deposits			3,497,403	0.2
Other assets less liabilities			(451,368)	0.0
Net Assets			$ 1,238,315,415	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	20,954	AUD	26,983	12/04/2020	$ 609,075
Brown Brothers Harriman & Co.+	USD	12	CHF	11	12/04/2020	135
Brown Brothers Harriman & Co.+	USD	6,301	EUR	5,442	12/04/2020	140,475
Brown Brothers Harriman & Co.+	USD	20,840	GBP	16,208	12/04/2020	613,795
Brown Brothers Harriman & Co.+	USD	501,169	NOK	860,470	12/04/2020	473,536
Brown Brothers Harriman & Co.+	USD	14	SGD	19	12/04/2020	260
Brown Brothers Harriman & Co.+	USD	21,405	AUD	27,104	12/21/2020	86,061
Brown Brothers Harriman & Co.+	USD	2,405	CHF	2,633	12/21/2020	(7,246)
Brown Brothers Harriman & Co.+	USD	4,432	DKK	832	12/21/2020	(4,507)
Brown Brothers Harriman & Co.+	USD	10,107	EUR	10,479	12/21/2020	(12,501)
Brown Brothers Harriman & Co.+	USD	491	GBP	619	12/21/2020	(2,341)
Brown Brothers Harriman & Co.+	USD	5,213	HKD	937	12/21/2020	(131)
Brown Brothers Harriman & Co.+	USD	448,980	JPY	49,457	12/21/2020	16,293
Brown Brothers Harriman & Co.+	USD	2,603	SEK	308	12/21/2020	(1,239)
Brown Brothers Harriman & Co.+	USD	1,326	SGD	1,017	12/21/2020	(666)
Brown Brothers Harriman & Co.+	USD	23,345	ZAR	2,167	12/21/2020	4,837
						$ 1,915,836
					Appreciation	$ 1,944,467
					Depreciation	$ (28,631)

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CHF – Swiss Franc
DKK – Danish Krone
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
JPY – Japanese Yen
NOK – Norwegian Krone
SEK – Swedish Krona
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt
PJSC – Public Joint Stock Company

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Bangkok Bank PCL/Hong Kong	9.03%	03/15/2029	USD	1,500	$ 2,096,719	0.8%
Bank Mandiri Persero Tbk PT	4.75%	05/13/2025		1,000	1,113,125	0.4
Bank of East Asia Ltd. (The)	4.00%	05/29/2030		1,400	1,448,562	0.6
China Construction Bank Corp.	2.45%	06/24/2030		1,000	1,014,375	0.4
CITIC Ltd.	6.63%	04/15/2021		600	611,438	0.2
CITIC Ltd.	6.80%	01/17/2023		1,200	1,330,875	0.5
DBS Group Holdings Ltd., Series G(a)	3.30%	02/27/2025		2,020	2,045,250	0.8
Industrial & Commercial Bank of China Macau Ltd.	2.88%	09/12/2029		417	425,764	0.2
Kookmin Bank	2.50%	11/04/2030		1,242	1,275,729	0.5
Kookmin Bank(a)	4.35%	07/02/2024		1,400	1,469,759	0.6
Nanyang Commercial Bank Ltd.	3.80%	11/20/2029		2,020	2,054,087	0.8
Shinhan Financial Group Co., Ltd.	3.34%	02/05/2030		1,600	1,688,000	0.7
					16,573,683	6.5
BROKERAGE						
China Great Wall International Holdings IV Ltd.(a)	3.95%	07/31/2024		900	923,906	0.3
FINANCE						
BOC Aviation Ltd.	3.50%	01/31/2023		1,500	1,554,375	0.6
China Development Bank Financial Leasing Co., Ltd.	2.88%	09/28/2030		5,440	5,490,715	2.1
China Taiping New Horizon Ltd.	6.00%	10/18/2023		600	669,000	0.3
Huarong Finance 2017 Co., Ltd.(a)	4.50%	01/24/2022		1,900	1,925,531	0.7
Huarong Finance 2017 Co., Ltd.	4.75%	04/27/2027		1,150	1,268,234	0.5
Huarong Finance 2019 Co., Ltd.	3.38%	02/24/2030		800	813,500	0.3
Huarong Finance 2019 Co., Ltd.	3.75%	05/29/2024		1,000	1,048,438	0.4
Huarong Finance II Co., Ltd.	3.63%	11/22/2021		1,500	1,524,844	0.6
ICBCIL Finance Co., Ltd.	3.38%	04/05/2022		3,200	3,287,000	1.3
Power Finance Corp. Ltd.	3.95%	04/23/2030		1,100	1,158,438	0.5
PTT Treasury Center Co., Ltd.	5.88%	08/03/2035		500	687,563	0.3
SIHC International Capital Ltd.	4.35%	09/26/2023		1,400	1,497,937	0.6
Xingsheng BVI Co., Ltd.	4.50%	09/20/2021		2,600	2,650,783	1.0
					23,576,358	9.2
REITS						
Champion MTN Ltd.	2.95%	06/15/2030		1,200	1,217,151	0.5
Country Garden Holdings Co., Ltd.	4.80%	08/06/2030		1,620	1,726,091	0.7
Country Garden Holdings Co., Ltd.	7.25%	04/08/2026		1,075	1,201,572	0.5
Franshion Development Ltd.	6.75%	04/15/2021		600	609,750	0.2
Hysan MTN Ltd.	2.82%	09/04/2029		1,350	1,383,328	0.5
Powerchina Real Estate Group Ltd.	4.50%	12/06/2021		1,795	1,836,032	0.7
Sino-Ocean Land Treasure IV Ltd.	4.75%	08/05/2029		1,300	1,348,344	0.5
Sino-Ocean Land Treasure IV Ltd.	5.25%	04/30/2022		400	413,527	0.2
					9,735,795	3.8
					50,809,742	19.8
INDUSTRIAL						
BASIC						
Bluestar Finance Holdings Ltd.	3.38%	07/16/2024		1,100	1,114,094	0.4
Bluestar Finance Holdings Ltd.(a)	6.25%	11/07/2021		2,000	2,043,125	0.8
GC Treasury Center Co., Ltd.	4.25%	09/19/2022		200	209,573	0.1
UPL Corp. Ltd.	4.63%	06/16/2030		1,000	1,069,062	0.4
					4,435,854	1.7
CAPITAL GOODS						
Dianjian International Finance Ltd.(a)	4.60%	03/13/2023		2,500	2,575,000	1.0
COMMUNICATIONS - MEDIA						
Weibo Corp.	3.38%	07/08/2030		2,485	2,531,348	1.0
COMMUNICATIONS - TELECOMMUNICATIONS						
HKT Capital No 5 Ltd.	3.25%	09/30/2029		1,100	1,177,343	0.5
PLDT, Inc.	2.50%	01/23/2031		987	1,022,779	0.4
					2,200,122	0.9
CONSUMER CYCLICAL - AUTOMOTIVE						
Weichai International Hong Kong Energy Group Co., Ltd.(a)	3.75%	09/14/2022		1,210	1,220,966	0.5
CONSUMER CYCLICAL - OTHER						
Sands China Ltd.	3.80%	01/08/2026		400	417,690	0.2
Sands China Ltd.	4.38%	06/18/2030		1,000	1,083,477	0.4
					1,501,167	0.6
CONSUMER NON-CYCLICAL						
IOI Investment L Bhd	4.38%	06/27/2022		2,350	2,437,391	0.9

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
ENERGY								
	BPRL International Singapore Pte Ltd.	4.38%	01/18/2027	USD	1,400	$	1,492,731	0.6%
	Contemporary Ruiding Developme	2.63%	09/17/2030		2,000		2,020,488	0.8
	COSL Singapore Capital Ltd.	2.50%	06/24/2030		1,429		1,401,517	0.5
	PTT PCL	5.88%	08/03/2035		100		136,969	0.1
	Thaioil Treasury Center Co., Ltd.	5.38%	11/20/2048		900		1,135,687	0.4
							6,187,392	2.4
OTHER INDUSTRIAL								
	Hutchison Whampoa International 11 Ltd.	4.63%	01/13/2022		1,300		1,355,115	0.5
	New Oriental Education & Technology Group, Inc.	2.13%	07/02/2025		1,300		1,286,206	0.5
							2,641,321	1.0
SERVICES								
	JD.com, Inc.	4.13%	01/14/2050		1,000		1,114,517	0.4
TECHNOLOGY								
	Baidu, Inc.	3.43%	04/07/2030		1,910		2,130,275	0.8
TRANSPORTATION - RAILROADS								
	CRCC Chengan Ltd.(a)	3.97%	06/27/2024		900		912,094	0.4
TRANSPORTATION - SERVICES								
	Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029		1,950		2,104,945	0.8
	AVIC International Finance & Investment Ltd.	4.38%	05/23/2021		1,200		1,212,375	0.5
							3,317,320	1.3
							33,204,767	12.9
UTILITY								
ELECTRIC								
	Adani Electricity Mumbai Ltd.	3.95%	02/12/2030		1,265		1,316,786	0.5
	Adani Transmission Ltd.	4.25%	05/21/2036		1,689		1,764,744	0.7
	AES Panama Generation Holdings SRL	4.38%	05/31/2030		377		403,979	0.2
	CLP Power HK Finance Ltd.(a)	3.55%	11/06/2024		1,400		1,439,582	0.6
	LLPL Capital Pte Ltd.	6.88%	02/04/2039		1,127		1,317,299	0.5
	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	4.85%	10/14/2038		825		895,047	0.3
	TNB Global Ventures Capital Bhd.	4.85%	11/01/2028		2,000		2,381,250	0.9
							9,518,687	3.7
NATURAL GAS								
	China Resources Gas Group Ltd.	4.50%	04/05/2022		1,400		1,457,672	0.6
	ENN Energy Holdings Ltd.	2.63%	09/17/2030		2,120		2,136,434	0.8
	ENN Energy Holdings Ltd.	6.00%	05/13/2021		800		813,750	0.3
	Mega Advance Investments Ltd.	5.00%	05/12/2021		1,000		1,014,687	0.4
	Perusahaan Gas Negara Tbk PT.	5.13%	05/16/2024		4,600		5,084,437	2.0
							10,506,980	4.1
							20,025,667	7.8
							104,040,176	40.5
EMERGING MARKETS - CORPORATE BONDS								
FINANCIAL INSTITUTIONS								
BANKING								
	Bank of East Asia Ltd. (The)(a)	5.50%	12/02/2020		1,000		995,000	0.4
	Bank of East Asia Ltd. (The)(a)	5.88%	09/19/2024		1,000		1,034,375	0.4
	Bank Tabungan Negara Persero Tbk PT	4.20%	01/23/2025		514		520,104	0.2
	Rizal Commercial Banking Corp.(a)	6.50%	08/27/2025		800		800,000	0.3
	State Bank of India/Dubai(a)	5.50%	09/22/2021		1,000		1,022,812	0.4
	TMB Bank PCL/Cayman Islands(a)	4.90%	12/02/2024		450		426,094	0.2
							4,798,385	1.9
REITS								
	Agile Group Holdings Ltd.	6.05%	10/13/2025		500		503,985	0.2
	Central China Real Estate Ltd.	7.90%	11/07/2023		2,100		2,114,603	0.8
	China Aoyuan Group Ltd.	6.20%	03/24/2026		1,200		1,200,092	0.5
	China Aoyuan Group Ltd.	7.95%	09/07/2021		600		611,250	0.2
	China SCE Group Holdings Ltd.	7.00%	05/02/2025		3,238		3,272,807	1.3
	CIFI Holdings Group Co., Ltd.	5.95%	10/20/2025		1,005		1,055,533	0.4
	Fantasia Holdings Group Co., Ltd.	10.88%	01/09/2023		900		926,719	0.4
	Fantasia Holdings Group Co., Ltd.	12.25%	10/18/2022		400		424,301	0.2
	Fantasia Holdings Group Co., Ltd.	15.00%	12/18/2021		1,300		1,393,157	0.5
	Global Prime Capital Pte Ltd.	5.50%	10/18/2023		200		200,313	0.1
	Greentown China Holdings Ltd.	5.65%	07/13/2025		400		413,278	0.2
	Jababeka International BV	6.50%	10/05/2023		1,550		1,426,000	0.6
	JGC Ventures Pte Ltd.(b)	10.75%	08/30/2021		700		318,281	0.1
	Kaisa Group Holdings Ltd.	9.38%	06/30/2024		885		852,629	0.3
	Kaisa Group Holdings Ltd.	11.25%	04/09/2022		1,900		1,979,562	0.8
	Kaisa Group Holdings Ltd.	11.25%	04/16/2025		1,200		1,198,291	0.5
	Kaisa Group Holdings Ltd.	11.95%	10/22/2022		400		419,440	0.2
	KWG Group Holdings Ltd.	5.95%	08/10/2025		585		586,587	0.2
	Logan Group Co., Ltd.	6.90%	06/09/2024		1,000		1,059,894	0.4

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Modernland Overseas Pte Ltd.(b)	6.95%	04/13/2024	USD	1,300	$ 572,000	0.2%
	NWD MTN Ltd.	4.13%	07/18/2029		1,150	1,190,969	0.5
	Pakuwon Prima Pte Ltd.	5.00%	02/14/2024		365	373,555	0.1
	Redsun Properties Group Ltd.	9.95%	04/11/2022		2,580	2,673,763	1.0
	RKPF Overseas 2019 A Ltd.	5.90%	03/05/2025		1,100	1,108,054	0.4
	Ronshine China Holdings Ltd.	7.35%	12/15/2023		400	403,476	0.2
	Ronshine China Holdings Ltd.	8.10%	06/09/2023		800	819,500	0.3
	Ronshine China Holdings Ltd.	10.50%	03/01/2022		1,200	1,262,250	0.5
	Ronshine China Holdings Ltd.	11.25%	08/22/2021		600	623,314	0.2
	Scenery Journey Ltd.	11.50%	10/24/2022		3,880	3,500,487	1.4
	Seazen Group Ltd.	6.45%	06/11/2022		1,000	1,021,461	0.4
	Sunac China Holdings Ltd.	6.65%	08/03/2024		609	610,047	0.2
	Sunac China Holdings Ltd.	7.00%	07/09/2025		900	900,247	0.3
	Sunac China Holdings Ltd.	8.35%	04/19/2023		1,000	1,045,362	0.4
	Times China Holdings Ltd.	6.75%	07/08/2025		650	672,456	0.3
	Wanda Properties Overseas Ltd.	6.88%	07/23/2023		1,000	990,313	0.4
	Yango Justice International Ltd.	7.50%	04/15/2024		1,600	1,616,000	0.6
	Yuzhou Group Holdings Co., Ltd.	7.70%	02/20/2025		400	416,918	0.2
	Yuzhou Properties Co., Ltd.	6.00%	10/25/2023		900	910,379	0.3
	Zhenro Properties Group Ltd.	8.35%	03/10/2024		735	753,181	0.3
	Zhenro Properties Group Ltd.	9.15%	05/06/2023		779	813,635	0.3
	Zhenro Properties Group Ltd.	9.80%	08/20/2021		500	513,906	0.2
	Zhongliang Holdings Group Co., Ltd.	9.50%	07/29/2022		1,250	1,248,495	0.5
						43,996,490	17.1
						48,794,875	19.0
INDUSTRIAL							
BASIC							
	ABJA Investment Co. Pte Ltd.	5.45%	01/24/2028		2,700	2,780,406	1.1
	Chandra Asri Petrochemical Tbk PT	4.95%	11/08/2024		200	197,250	0.1
	China National Chemical Corp. Ltd.	3.14%	02/27/2023	CNY	16,700	2,477,742	1.0
	Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025	USD	1,788	1,926,570	0.7
	Periama Holdings LLC	5.95%	04/19/2026		2,170	2,293,255	0.9
	Tianqi Finco Co., Ltd.	3.75%	11/28/2022		2,900	1,383,844	0.5
	Vedanta Resources Finance II PLC	8.00%	04/23/2023		2,010	1,367,428	0.5
						12,426,495	4.8
CAPITAL GOODS							
	Indika Energy Capital III Pte Ltd.	5.88%	11/09/2024		769	777,651	0.3
	Zoomlion HK SPV Co., Ltd.	6.13%	12/20/2022		200	208,210	0.1
						985,861	0.4
COMMUNICATIONS - TELECOMMUNICATIONS							
	Network i2i Ltd.(a)	5.65%	01/15/2025		1,365	1,426,852	0.5
CONSUMER CYCLICAL - AUTOMOTIVE							
	TML Holdings Pte Ltd.	5.50%	06/03/2024		1,930	1,961,362	0.8
CONSUMER CYCLICAL - OTHER							
	Melco Resorts Finance Ltd.	5.38%	12/04/2029		1,000	1,026,563	0.4
	Melco Resorts Finance Ltd.	5.63%	07/17/2027		625	650,526	0.3
	MGM China Holdings Ltd.	5.25%	06/18/2025		1,352	1,387,697	0.5
	Studio City Finance Ltd.	6.50%	01/15/2028		2,064	2,187,840	0.9
	Wynn Macau Ltd.	5.50%	01/15/2026		1,876	1,897,948	0.7
						7,150,574	2.8
CONSUMER CYCLICAL - RESTAURANTS							
	Jollibee Worldwide Pte Ltd.(a)	3.90%	01/23/2025		1,900	1,796,094	0.7
CONSUMER CYCLICAL - RETAILERS							
	Baoxin Auto Finance I Ltd.(a)	9.11%	04/30/2021		1,375	1,050,868	0.4
	China Grand Automotive Services Ltd.	8.63%	04/08/2022		1,000	906,250	0.4
						1,957,118	0.8
ENERGY							
	Anton Oilfield Services Group/Hong Kong	7.50%	12/02/2022		800	568,656	0.2
	Greenko Solar Mauritius Ltd.	5.95%	07/29/2026		400	428,000	0.2
	HPCL-Mittal Energy Ltd.	5.45%	10/22/2026		439	452,856	0.2
	India Green Energy Holdings	5.38%	04/29/2024		1,214	1,259,525	0.5
	Medco Oak Tree Pte Ltd.	7.38%	05/14/2026		1,642	1,719,995	0.7
	Neerg Energy Ltd.	6.00%	02/13/2022		2,100	2,134,781	0.8
	ReNew Power Pvt Ltd.	6.45%	09/27/2022		800	829,250	0.3
						7,393,063	2.9
OTHER INDUSTRIAL							
	ABM Investama Tbk PT	7.13%	08/01/2022		1,000	714,375	0.3
TRANSPORTATION - SERVICES							
	ICTSI Treasury BV	5.88%	09/17/2025		1,200	1,355,919	0.5
	Royal Capital BV(a)	5.88%	05/05/2022		2,100	2,124,937	0.8
						3,480,856	1.3
						39,292,650	15.3

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
UTILITY						
ELECTRIC						
Greenko Investment Co.	4.88%	08/16/2023	USD	500	$ 506,875	0.2%
SMC Global Power Holdings Corp.(a)	5.95%	05/05/2025		1,400	1,390,813	0.5
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033		1,995	2,231,730	0.9
					4,129,418	1.6
					92,216,943	35.9
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
China Huadian Overseas Development Management Co., Ltd.(a)	4.00%	05/29/2024		1,100	1,138,844	0.5
China Minmetals Corp.(a)	4.45%	05/13/2021		1,000	1,006,330	0.4
Chinalco Capital Holdings Ltd.(a)	4.10%	09/11/2024		2,750	2,813,594	1.1
CNRC Capitale Ltd.(a)	3.90%	06/02/2022		3,020	3,011,506	1.2
Leader Goal International Ltd.(a)	4.25%	01/19/2023		2,100	2,134,125	0.8
Minmetals Bounteous Finance BVI Ltd.(a)	3.38%	09/03/2024		1,300	1,314,219	0.5
SPIC 2018 USD Senior Perpetual Bond Co., Ltd.(a)	5.80%	05/21/2022		200	209,562	0.1
SPIC Luxembourg Latin America Renewable Energy Investment Co. SARL	4.25%	10/30/2021		2,450	2,502,780	1.0
Sunny Express Enterprises Corp.	3.13%	04/23/2030		776	820,774	0.3
Sunny Express Enterprises Corp.	3.50%	03/21/2022		600	616,224	0.2
					15,567,958	6.1
INDONESIA						
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030		3,352	3,978,405	1.5
Indonesia Asahan Aluminium Persero PT	5.80%	05/15/2050		746	919,445	0.4
Majapahit Holding BV	7.88%	06/29/2037		400	589,875	0.2
Pertamina Persero PT	4.18%	01/21/2050		400	431,375	0.2
Pertamina Persero PT	6.50%	05/27/2041		1,130	1,519,497	0.6
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.38%	02/05/2030		1,100	1,169,438	0.5
					8,608,035	3.4
SOUTH KOREA						
Korea Resources Corp.	4.00%	04/18/2023		1,520	1,627,373	0.6
					25,803,366	10.1
GOVERNMENTS - TREASURIES						
UNITED STATES						
U.S. Treasury Bonds	8.00%	11/15/2021		4,000	4,297,500	1.7
					226,357,985	88.2
MONEY MARKET INSTRUMENTS						
EMERGING MARKETS - CORPORATE BONDS						
CHINA						
Central China Real Estate Ltd.	6.88%	02/10/2021		2,700	2,700,000	1.0
Zhenro Properties Group Ltd.	5.60%	02/28/2021		400	399,000	0.2
					3,099,000	1.2
					229,456,985	89.4
Total Investments						
(cost $226,229,303)					$229,456,985	89.4%
Time Deposits						
Bank of Nova Scotia, Toronto(c)	0.02 %	–			65,818	0.1
BBH, Grand Cayman(c)	(0.13)%	–			109	0.0
BBH, Grand Cayman(c)	0.01 %	–			35	0.0
BBH, Grand Cayman(c)	0.05 %	–			110	0.0
DBS Bank Ltd, Singapore(c)	0.01 %	–			10,812,691	4.2
Total Time Deposits					10,878,763	4.3
Other assets less liabilities					16,215,358	6.3
Net Assets					$256,551,106	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	03/22/2021	79	13,856,359	13,817,593	$ (38,766)
U.S. T-Note 2 Yr (CBT) Futures	03/31/2021	39	8,609,805	8,613,211	3,406
U.S. T-Note 5 Yr (CBT) Futures	03/31/2021	81	10,196,227	10,208,532	12,305
U.S. T-Note 10 Yr (CBT) Futures	03/22/2021	75	10,343,555	10,362,891	19,336
U.S. Ultra Bond (CBT) Futures	03/22/2021	30	6,531,320	6,480,937	(50,383)

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
U.S. 10 Yr Ultra Futures	03/22/2021	64	10,038,352	10,056,000	$ (17,648)
					$ (71,750)
				Appreciation	$ 35,047
				Depreciation	$ (106,797)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	3,108	CAD	4,146	12/04/2020	$ 84,684
Brown Brothers Harriman & Co.+	USD	4,083	GBP	3,161	12/04/2020	130,776
Brown Brothers Harriman & Co.+	USD	10,455	NZD	15,718	12/04/2020	566,436
Brown Brothers Harriman & Co.+	USD	23,093	AUD	31,638	12/21/2020	135,814
Brown Brothers Harriman & Co.+	USD	2,959	EUR	2,493	12/21/2020	17,460
HSBC Bank USA	USD	5,037	CNH	33,396	12/17/2020	29,225
Morgan Stanley & Co. LLC	CNH	58,159	USD	8,611	12/17/2020	(212,153)
						$ 752,242
					Appreciation	$ 964,395
					Depreciation	$ (212,153)

\+ 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					
Morgan Stanley & Co., LLC/(INTRCONX)	Kingdom of Thailand	12/20/2025	USD 14,300	$ (454,645)	$ (73,398)
Sale Contracts					
Morgan Stanley & Co., LLC/(INTRCONX)	People's Republic of China	12/20/2025	10,500	364,060	44,410
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Indonesia	12/20/2025	4,500	60,755	54,174
Total				$ (29,830)	$ 25,186
				Appreciation	$ 98,584
				Depreciation	$ (73,398)

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

(b) Defaulted.

(c) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
EUR – Euro
GBP – Great British Pound
NZD – New Zealand Dollar
USD – United States Dollar

Glossary:

CBT – Chicago Board of Trade
INTRCONX – Inter-Continental Exchange

	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	19	$	20,085	0.0%
Big River Steel LLC/BRS Finance Corp.	6.63%	01/31/2029		35		37,042	0.0
CF Industries, Inc.	4.95%	06/01/2043		3		3,738	0.0
Cleveland-Cliffs, Inc.	9.88%	10/17/2025		76		88,605	0.1
Constellium SE	4.25%	02/15/2026	EUR	160		194,614	0.2
Element Solutions, Inc.	3.88%	09/01/2028	USD	46		46,877	0.0
FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027		72		78,948	0.1
Freeport-McMoRan, Inc.	5.00%	09/01/2027		44		46,906	0.0
Graham Packaging Co., Inc.	7.13%	08/15/2028		11		11,850	0.0
Graphic Packaging International LLC	4.75%	07/15/2027		46		50,674	0.1
Hecla Mining Co.	7.25%	02/15/2028		176		189,818	0.2
Illuminate Buyer LLC/Illuminate Holdings IV, Inc.	9.00%	07/01/2028		52		57,892	0.1
INEOS Group Holdings SA	5.38%	08/01/2024	EUR	155		187,238	0.2
Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	USD	63		66,976	0.1
Joseph T Ryerson & Son, Inc.	8.50%	08/01/2028		55		60,107	0.1
Kaiser Aluminum Corp.	6.50%	05/01/2025		26		27,806	0.0
Nouryon Holding BV	6.50%	10/01/2026	EUR	100		125,069	0.1
OCI NV	5.25%	11/01/2024	USD	200		208,422	0.2
Olin Corp.	5.63%	08/01/2029		66		70,648	0.1
United States Steel Corp.	12.00%	06/01/2025		110		125,379	0.1
Valvoline, Inc.	4.25%	02/15/2030		47		49,730	0.0
WR Grace & Co.-Conn	4.88%	06/15/2027		41		43,201	0.0
						1,791,625	1.7
CAPITAL GOODS							
Bombardier, Inc.	7.50%	12/01/2024		36		32,195	0.0
Bombardier, Inc.	7.50%	03/15/2025		47		40,526	0.1
Bombardier, Inc.	7.88%	04/15/2027		34		28,979	0.0
Clean Harbors, Inc.	4.88%	07/15/2027		132		139,850	0.1
Clean Harbors, Inc.	5.13%	07/15/2029		45		49,287	0.1
Cleaver-Brooks, Inc.	7.88%	03/01/2023		31		30,717	0.0
Colfax Corp.	6.38%	02/15/2026		21		22,528	0.0
Crown European Holdings SA	2.88%	02/01/2026	EUR	504		645,172	0.6
Gates Global LLC/Gates Corp.	6.25%	01/15/2026	USD	147		153,983	0.2
GFL Environmental, Inc.	5.13%	12/15/2026		11		11,668	0.0
Griffon Corp.	5.75%	03/01/2028		10		10,594	0.0
JELD-WEN, Inc.	4.63%	12/15/2025		9		9,190	0.0
Mauser Packaging Solutions Holding Co.	4.75%	04/15/2024	EUR	100		119,328	0.1
Moog, Inc.	4.25%	12/15/2027	USD	12		12,377	0.0
OI European Group BV	3.13%	11/15/2024	EUR	325		398,105	0.4
Rebecca Bidco GmbH	5.75%	07/15/2025		100		125,590	0.1
Signature Aviation US Holdings, Inc.	4.00%	03/01/2028	USD	110		110,179	0.1
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029		22		23,006	0.0
Terex Corp.	5.63%	02/01/2025		28		28,782	0.0
Tervita Corp.	11.00%	12/01/2025		51		52,853	0.1
Triumph Group, Inc.	6.25%	09/15/2024		41		40,147	0.0
Triumph Group, Inc.	7.75%	08/15/2025		13		11,360	0.0
Triumph Group, Inc.	8.88%	06/01/2024		38		41,897	0.1
Vertical US Newco, Inc.	5.25%	07/15/2027		250		263,093	0.3
WESCO Distribution, Inc.	7.13%	06/15/2025		20		21,860	0.0
WESCO Distribution, Inc.	7.25%	06/15/2028		13		14,599	0.0
						2,437,865	2.3
COMMUNICATIONS - MEDIA							
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028		145		148,306	0.1
Arches Buyer, Inc.	6.13%	12/01/2028		20		20,534	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.50%	05/01/2026		50		52,073	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	5.75%	02/15/2026		3		3,106	0.0
Clear Channel Worldwide Holdings, Inc.	5.13%	08/15/2027		51		51,509	0.1
DISH DBS Corp.	7.75%	07/01/2026		78		89,039	0.1
iHeartCommunications, Inc.	6.38%	05/01/2026		3		3,521	0.0
iHeartCommunications, Inc.	8.38%	05/01/2027		6		6,395	0.0
Lamar Media Corp.	4.88%	01/15/2029		8		8,466	0.0
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		224		243,513	0.2
Meredith Corp.	6.88%	02/01/2026		61		60,680	0.1
National CineMedia LLC	5.88%	04/15/2028		84		65,538	0.1
Outfront Media Capital LLC/Outfront Media Capital Corp.	4.63%	03/15/2030		35		34,804	0.0
Scripps Escrow, Inc.	5.88%	07/15/2027		50		50,537	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030		49		49,118	0.1
Sirius XM Radio, Inc.	5.50%	07/01/2029		3		3,292	0.0
TEGNA, Inc.	5.00%	09/15/2029		135		141,874	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Univision Communications, Inc.	5.13%	02/15/2025	USD	15	$ 15,102	0.0%
Univision Communications, Inc.	6.63%	06/01/2027		33	35,295	0.0
Univision Communications, Inc.	9.50%	05/01/2025		31	34,393	0.0
Ziggo Bond Co. BV	5.13%	02/28/2030		230	242,190	0.2
					1,359,285	1.3
COMMUNICATIONS - TELECOMMUNICATIONS						
Consolidated Communications, Inc.	6.50%	10/01/2028		86	93,111	0.1
Frontier Communications Corp.	6.75%	05/01/2029		24	24,829	0.0
Hughes Satellite Systems Corp.	6.63%	08/01/2026		9	10,010	0.0
Intelsat Jackson Holdings SA(a)	5.50%	08/01/2023		41	27,666	0.0
Intelsat Jackson Holdings SA(a)	8.50%	10/15/2024		40	28,217	0.0
Nexstar Broadcasting, Inc.	5.63%	07/15/2027		77	82,024	0.1
Telecom Italia Capital SA	7.72%	06/04/2038		3	4,108	0.0
Zayo Group Holdings, Inc.	6.13%	03/01/2028		90	94,791	0.1
					364,756	0.3
CONSUMER CYCLICAL - AUTOMOTIVE						
Adient US LLC	9.00%	04/15/2025		68	75,992	0.1
Allison Transmission, Inc.	5.88%	06/01/2029		8	8,971	0.0
American Axle & Manufacturing, Inc.	6.88%	07/01/2028		85	90,114	0.1
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026		15	15,976	0.0
Clarios Global LP/Clarios US Finance Co.	8.50%	05/15/2027		61	65,666	0.1
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028		177	182,310	0.2
Exide Technologies(b)	11.00%	10/31/2024		18	0	0.0
Ford Motor Co.	8.50%	04/21/2023		70	78,445	0.1
Ford Motor Co.	9.00%	04/22/2025		18	21,865	0.0
Garrett LX I SARL/Garrett Borrowing LLC(a)	5.13%	10/15/2026	EUR	104	123,699	0.1
IHO Verwaltungs GmbH(c)	3.63%	05/15/2025		100	121,998	0.1
IHO Verwaltungs GmbH(c)	3.75%	09/15/2026		320	393,439	0.4
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024		220	263,032	0.3
Meritor, Inc.	6.25%	06/01/2025	USD	33	35,109	0.0
PM General Purchaser LLC	9.50%	10/01/2028		23	25,064	0.0
Tenneco, Inc.	5.00%	07/15/2026		85	76,357	0.1
Tenneco, Inc.	7.88%	01/15/2029		24	26,457	0.0
Titan International, Inc.	6.50%	11/30/2023		50	45,730	0.0
Truck Hero, Inc.	8.50%	04/21/2024		30	31,815	0.0
					1,682,039	1.6
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp.	7.63%	03/01/2026		98	103,390	0.1
Carnival Corp.	9.88%	08/01/2027		31	36,348	0.0
Carnival Corp.	11.50%	04/01/2023		132	150,240	0.2
Cedar Fair LP	5.25%	07/15/2029		3	3,072	0.0
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.50%	05/01/2025		207	216,911	0.2
Mattel, Inc.	5.88%	12/15/2027		118	130,184	0.1
Mattel, Inc.	6.75%	12/31/2025		16	16,831	0.0
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023		117	132,210	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025		204	238,935	0.2
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025		130	139,423	0.1
SeaWorld Parks & Entertainment, Inc.	9.50%	08/01/2025		76	82,456	0.1
Six Flags Theme Parks, Inc..	7.00%	07/01/2025		42	45,535	0.1
Vail Resorts, Inc.	6.25%	05/15/2025		29	31,027	0.0
VOC Escrow Ltd..	5.00%	02/15/2028		54	52,260	0.1
					1,378,822	1.3
CONSUMER CYCLICAL - OTHER						
Adams Homes, Inc.	7.50%	02/15/2025		73	75,194	0.1
Bally's Corp.	6.75%	06/01/2027		55	57,446	0.1
Beazer Homes USA, Inc.	5.88%	10/15/2027		35	36,829	0.0
Boyd Gaming Corp.	8.63%	06/01/2025		17	18,857	0.0
Brookfield Residential Properties, Inc./Brookfield Residential US Corp.	4.88%	02/15/2030		16	15,872	0.0
Brookfield Residential Properties, Inc./Brookfield Residential US Corp.	6.25%	09/15/2027		132	139,461	0.1
Caesars Entertainment, Inc.	6.25%	07/01/2025		39	41,488	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/2025		60	63,129	0.1
Forestar Group, Inc.	5.00%	03/01/2028		40	40,360	0.0
Forestar Group, Inc.	8.00%	04/15/2024		72	75,873	0.1
Forterra Finance LLC/FRTA Finance Corp.	6.50%	07/15/2025		28	29,918	0.0
Hilton Domestic Operating Co., Inc.	5.13%	05/01/2026		75	77,712	0.1
Installed Building Products, Inc.	5.75%	02/01/2028		10	10,621	0.0
K. Hovnanian Enterprises, Inc.	10.00%	07/15/2022		86	83,011	0.1
Marriott Ownership Resorts, Inc..	6.13%	09/15/2025		53	56,547	0.1
Marriott Ownership Resorts, Inc./ILG LLC	6.50%	09/15/2026		14	14,750	0.0
Mattamy Group Corp.	5.25%	12/15/2027		92	97,696	0.1
Meritage Homes Corp..	7.00%	04/01/2022		15	15,904	0.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Samsonite Finco SARL	3.50%	05/15/2026	EUR	118	$	132,486	0.1%
Scientific Games International, Inc.	3.38%	02/15/2026		100		117,426	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	USD	65		67,290	0.1
Stars Group Holdings BV/Stars Group US Co-Borrower LLC	7.00%	07/15/2026		85		90,111	0.1
Sugarhouse HSP Gaming Prop Mezz LP/Sugarhouse HSP Gaming Finance Corp.	5.88%	05/15/2025		37		36,075	0.0
Taylor Morrison Communities, Inc.	5.88%	06/15/2027		79		89,495	0.1
Wyndham Destinations, Inc.	6.63%	07/31/2026		49		54,931	0.0
Wyndham Hotels & Resorts, Inc.	5.38%	04/15/2026		3		3,090	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025		3		3,060	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029		66		67,028	0.1
						1,611,660	1.5
CONSUMER CYCLICAL - RESTAURANTS							
1011778 BC ULC/New Red Finance, Inc.	5.75%	04/15/2025		34		36,327	0.0
IRB Holding Corp.	6.75%	02/15/2026		108		111,744	0.1
Yum! Brands, Inc.	7.75%	04/01/2025		81		89,681	0.1
						237,752	0.2
CONSUMER CYCLICAL - RETAILERS							
Burlington Coat Factory Warehouse Corp.	6.25%	04/15/2025		13		13,804	0.0
FirstCash, Inc.	4.63%	09/01/2028		33		34,006	0.0
L Brands, Inc.	5.25%	02/01/2028		14		14,518	0.0
L Brands, Inc.	6.63%	10/01/2030		25		27,416	0.0
L Brands, Inc.	6.75%	07/01/2036		35		37,839	0.0
L Brands, Inc.	6.88%	11/01/2035		40		43,519	0.0
L Brands, Inc.	6.95%	03/01/2033		4		4,052	0.0
L Brands, Inc.	7.50%	06/15/2029		14		15,437	0.0
Penske Automotive Group, Inc.	3.50%	09/01/2025		45		45,602	0.0
PetSmart, Inc.	7.13%	03/15/2023		85		83,916	0.1
Rite Aid Corp.	7.50%	07/01/2025		61		62,110	0.1
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026		65		67,692	0.1
Staples, Inc.	7.50%	04/15/2026		104		104,819	0.1
TPro Acquisition Corp.	11.00%	10/15/2024		46		46,303	0.1
						601,033	0.5
CONSUMER NON-CYCLICAL							
Acadia Healthcare Co., Inc.	5.50%	07/01/2028		41		43,657	0.0
AdaptHealth LLC.	6.13%	08/01/2028		25		26,990	0.0
Bausch Health Americas, Inc.	8.50%	01/31/2027		59		65,012	0.1
Bausch Health Cos., Inc.	4.50%	05/15/2023	EUR	100		119,429	0.1
Bausch Health Cos., Inc.	6.13%	04/15/2025	USD	33		33,952	0.0
Bausch Health Cos., Inc.	7.25%	05/30/2029		17		18,780	0.0
Bausch Health Cos., Inc.	9.00%	12/15/2025		41		45,038	0.0
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025		9		9,655	0.0
CHS/Community Health Systems, Inc.	6.25%	03/31/2023		74		75,519	0.1
CHS/Community Health Systems, Inc.	6.63%	02/15/2025		45		45,811	0.1
CHS/Community Health Systems, Inc.	8.13%	06/30/2024		5		4,661	0.0
Emergent BioSolutions, Inc.	3.88%	08/15/2028		14		14,201	0.0
Envision Healthcare Corp.	8.75%	10/15/2026		34		20,320	0.0
Grifols SA	3.20%	05/01/2025	EUR	434		523,517	0.5
Legacy LifePoint Health LLC	4.38%	02/15/2027	USD	98		99,138	0.1
MEDNAX, Inc.	6.25%	01/15/2027		3		3,211	0.0
Par Pharmaceutical, Inc.	7.50%	04/01/2027		80		86,397	0.1
Post Holdings, Inc.	4.63%	04/15/2030		105		109,652	0.1
Providence Service Corp. (The)	5.88%	11/15/2025		19		20,166	0.0
Radiology Partners, Inc.	9.25%	02/01/2028		67		73,085	0.1
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/2026		125		137,366	0.1
Tenet Healthcare Corp.	7.50%	04/01/2025		59		64,587	0.1
						1,640,144	1.5
ENERGY							
Antero Resources Corp.	5.13%	12/01/2022		46		43,990	0.1
Apache Corp.	4.63%	11/15/2025		13		13,518	0.0
Apache Corp.	4.88%	11/15/2027		28		29,249	0.0
Berry Petroleum Co. LLC	7.00%	02/15/2026		61		49,644	0.1
Callon Petroleum, Co.	6.25%	04/15/2023		29		13,891	0.0
Citgo Holding, Inc.	9.25%	08/01/2024		31		27,665	0.0
CITGO Petroleum Corp.	6.25%	08/15/2022		126		122,990	0.1
CITGO Petroleum Corp.	7.00%	06/15/2025		37		36,075	0.0
CNX Resources Corp.	6.00%	01/15/2029		78		78,818	0.1
Comstock Resources, Inc.	9.75%	08/15/2026		31		32,743	0.0
EnLink Midstream Partners LP	4.40%	04/01/2024		8		7,707	0.0
EQT Corp.	3.90%	10/01/2027		5		4,953	0.0
EQT Corp.	8.75%	02/01/2030		131		165,715	0.2
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024		51		47,940	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028		150		138,645	0.1

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	USD	41	$	43,795	0.1%
	Gulfport Energy Corp.(a)	6.00%	10/15/2024		27		16,294	0.0
	Gulfport Energy Corp.(a)	6.38%	05/15/2025		43		25,958	0.0
	Gulfport Energy Corp.(a)	6.38%	01/15/2026		35		21,133	0.0
	Hess Midstream Operations LP	5.63%	02/15/2026		138		142,516	0.1
	HighPoint Operating Corp.	7.00%	10/15/2022		10		4,045	0.0
	Indigo Natural Resources LLC	6.88%	02/15/2026		33		33,385	0.0
	Nabors Industries Ltd.	7.25%	01/15/2026		52		29,151	0.0
	Nabors Industries Ltd.	7.50%	01/15/2028		50		26,494	0.0
	Nabors Industries, Inc.	5.75%	02/01/2025		33		11,869	0.0
	New Fortress Energy, Inc.	6.75%	09/15/2025		130		138,451	0.1
	NGL Energy Partners LP/NGL Energy Finance Corp.	7.50%	11/01/2023		79		39,886	0.1
	Occidental Petroleum Corp.	2.70%	02/15/2023		99		95,166	0.1
	Occidental Petroleum Corp.	5.88%	09/01/2025		23		23,192	0.0
	Occidental Petroleum Corp.	8.00%	07/15/2025		39		42,699	0.1
	Occidental Petroleum Corp.	8.50%	07/15/2027		18		19,881	0.0
	Occidental Petroleum Corp.	8.88%	07/15/2030		18		20,316	0.0
	Parkland Corp./Canada	6.00%	04/01/2026		86		90,546	0.1
	PBF Holding Co. LLC/PBF Finance Corp.	9.25%	05/15/2025		101		100,258	0.1
	PDC Energy, Inc.	6.13%	09/15/2024		38		38,637	0.0
	QEP Resources, Inc.	5.25%	05/01/2023		32		27,364	0.0
	Range Resources Corp.	5.00%	03/15/2023		9		8,783	0.0
	SM Energy Co.	5.63%	06/01/2025		24		13,915	0.0
	Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028		39		41,883	0.1
	Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027		5		5,306	0.0
	Transocean Pontus Ltd.	6.13%	08/01/2025		24		22,715	0.0
	Transocean, Inc.	7.50%	01/15/2026		12		3,446	0.0
	Transocean, Inc.	8.00%	02/01/2027		75		29,250	0.0
	Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.	8.75%	04/15/2023		176		140,808	0.1
	Western Midstream Operating LP	3.95%	06/01/2025		8		8,003	0.0
	Western Midstream Operating LP	4.00%	07/01/2022		16		16,294	0.0
	Western Midstream Operating LP	4.75%	08/15/2028		45		46,150	0.1
	Western Midstream Operating LP	5.05%	02/01/2030		38		40,584	0.1
	Western Midstream Operating LP	5.45%	04/01/2044		13		12,155	0.0
							2,193,871	2.0
OTHER INDUSTRIAL								
	American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028		43		44,485	0.1
	Avient Corp.	5.75%	05/15/2025		38		40,596	0.0
	Belden, Inc.	2.88%	09/15/2025	EUR	440		530,330	0.5
	H&E Equipment Services, Inc.	5.63%	09/01/2025	USD	9		9,402	0.0
	IAA, Inc.	5.50%	06/15/2027		3		3,163	0.0
	Interface, Inc.	5.50%	12/01/2028		23		23,784	0.0
	KAR Auction Services, Inc.	5.13%	06/01/2025		3		3,094	0.0
	Laureate Education, Inc.	8.25%	05/01/2025		30		31,888	0.0
							686,742	0.6
SERVICES								
	Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026		35		37,634	0.0
	Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027		68		75,405	0.1
	ANGI Group LLC	3.88%	08/15/2028		37		36,625	0.0
	APX Group, Inc.	6.75%	02/15/2027		154		166,083	0.2
	APX Group, Inc.	7.88%	12/01/2022		29		29,074	0.0
	Aramark Services, Inc.	6.38%	05/01/2025		55		58,589	0.1
	Cars.com, Inc.	6.38%	11/01/2028		51		52,739	0.0
	eDreams ODIGEO SA	5.50%	09/01/2023	EUR	100		114,042	0.1
	Garda World Security Corp.	9.50%	11/01/2027	USD	50		55,750	0.1
	Gartner, Inc.	4.50%	07/01/2028		50		52,750	0.1
	MPH Acquisition Holdings LLC	5.75%	11/01/2028		87		85,211	0.1
	Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027		27		26,637	0.0
	Prime Security Services Borrower LLC/Prime Finance, Inc.	5.25%	04/15/2024		3		3,191	0.0
	Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028		106		111,087	0.1
	Refinitiv US Holdings, Inc.	8.25%	11/15/2026		18		19,623	0.0
	Sabre GLBL, Inc.	9.25%	04/15/2025		33		38,570	0.0
	Service Corp. International/US	3.38%	08/15/2030		36		36,922	0.0
	TripAdvisor, Inc.	7.00%	07/15/2025		26		28,017	0.0
							1,027,949	0.9
TECHNOLOGY								
	Avaya, Inc.	6.13%	09/15/2028		123		129,721	0.1
	Banff Merger Sub, Inc.	9.75%	09/01/2026		97		103,820	0.1
	Boxer Parent Co., Inc.	6.50%	10/02/2025	EUR	100		126,235	0.1
	CDW LLC/CDW Finance Corp.	4.13%	05/01/2025	USD	34		35,346	0.1
	CommScope, Inc.	5.50%	03/01/2024		29		29,893	0.0
	CommScope, Inc.	6.00%	03/01/2026		17		17,941	0.0
	CommScope, Inc.	8.25%	03/01/2027		42		45,377	0.1
	LogMeIn, Inc.	5.50%	09/01/2027		19		19,675	0.0
	Microchip Technology, Inc.	4.25%	09/01/2025		21		22,021	0.0

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	NCR Corp.	8.13%	04/15/2025	USD	31	$	34,590	0.1%
	Presidio Holdings, Inc.	4.88%	02/01/2027		7		7,407	0.0
	Presidio Holdings, Inc.	8.25%	02/01/2028		7		7,594	0.0
	Science Applications International Corp.	4.88%	04/01/2028		12		12,689	0.0
	Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025		138		139,515	0.1
							731,824	0.7
TRANSPORTATION - AIRLINES								
	Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025		160		177,664	0.2
TRANSPORTATION - SERVICES								
	Algeco Global Finance PLC	8.00%	02/15/2023		200		204,343	0.2
	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027		34		34,033	0.0
	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	10.50%	05/15/2025		83		97,368	0.1
	XPO Logistics, Inc.	6.75%	08/15/2024		90		95,305	0.1
							431,049	0.4
							18,354,080	17.0
FINANCIAL INSTITUTIONS								
BANKING								
	Alliance Data Systems Corp.	4.75%	12/15/2024		123		118,108	0.1
	Alliance Data Systems Corp.	7.00%	01/15/2026		37		37,740	0.0
	Banco Bilbao Vizcaya Argentaria SA(d)	5.88%	09/24/2023	EUR	200		249,902	0.2
	Banco Santander SA(d)	6.75%	04/25/2022		400		506,443	0.5
	Bankinter SA(d)	8.63%	05/10/2021		400		492,547	0.5
	Citizens Financial Group, Inc., Series A(d) (e)	4.19%	01/06/2021	USD	10		9,853	0.0
	Credit Suisse Group AG(d)	6.25%	12/18/2024		200		219,500	0.2
	Credit Suisse Group AG(d)	7.50%	07/17/2023		221		241,157	0.2
	Dresdner Funding Trust I	8.15%	06/30/2031		100		147,924	0.2
	Societe Generale SA(d)	7.38%	09/13/2021		230		237,292	0.2
							2,260,466	2.1
BROKERAGE								
	LPL Holdings, Inc.	5.75%	09/15/2025		52		53,809	0.1
	NFP Corp.	6.88%	08/15/2028		45		47,019	0.0
	NFP Corp.	7.00%	05/15/2025		46		48,948	0.0
							149,776	0.1
FINANCE								
	Enova International, Inc.	8.50%	09/01/2024		18		16,956	0.0
	Enova International, Inc.	8.50%	09/15/2025		50		47,389	0.1
	goeasy Ltd.	5.38%	12/01/2024		82		85,145	0.1
	Lincoln Financing SARL	3.63%	04/01/2024	EUR	111		133,431	0.1
	Navient Corp.	6.50%	06/15/2022	USD	32		33,668	0.0
							316,589	0.3
INSURANCE								
	Acrisure LLC/Acrisure Finance, Inc.	7.00%	11/15/2025		61		62,686	0.1
	Acrisure LLC/Acrisure Finance, Inc.	10.13%	08/01/2026		42		47,553	0.0
	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.75%	10/15/2027		54		57,897	0.1
	HUB International Ltd.	7.00%	05/01/2026		25		26,069	0.0
							194,205	0.2
OTHER FINANCE								
	Intrum AB	2.75%	07/15/2022	EUR	16		19,084	0.0
	Intrum AB	3.00%	09/15/2027		100		113,949	0.1
	Intrum AB	4.88%	08/15/2025		105		128,501	0.1
							261,534	0.2
REITS								
	Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	USD	61		55,759	0.1
	Diversified Healthcare Trust	9.75%	06/15/2025		75		85,627	0.1
	Iron Mountain, Inc.	4.88%	09/15/2027		3		3,114	0.0
	Iron Mountain, Inc.	5.00%	07/15/2028		15		15,623	0.0
	Iron Mountain, Inc.	5.25%	03/15/2028		43		45,159	0.0
	MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.75%	02/01/2027		65		72,546	0.1
	Realogy Group LLC/Realogy Co-Issuer Corp.	9.38%	04/01/2027		100		109,595	0.1
							387,423	0.4
							3,569,993	3.3
UTILITY								
ELECTRIC								
	NRG Energy, Inc.	6.63%	01/15/2027		3		3,163	0.0
	Talen Energy Supply LLC	7.25%	05/15/2027		43		45,133	0.0
	Talen Energy Supply LLC	10.50%	01/15/2026		74		59,403	0.1
	Vistra Operations Co. LLC	5.63%	02/15/2027		3		3,170	0.0
							110,869	0.1
							22,034,942	20.4

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
GOVERNMENTS - TREASURIES							
AUSTRALIA							
	Australia Government Bond, Series 124	5.75%	05/15/2021	AUD	980	$ 738,047	0.7%
CHINA							
	China Government Bond, Series 1916	3.12%	12/05/2026	CNY	12,810	1,943,072	1.8
COLOMBIA							
	Colombian TES, Series B	7.00%	06/30/2032	COP	4,014,300	1,212,768	1.1
MEXICO							
	Mexican Bonos, Series M 20	7.50%	06/03/2027	MXN	15,961	886,004	0.8
PERU							
	Peru Government Bond	6.95%	08/12/2031	PEN	3,849	1,343,320	1.3
UNITED STATES							
	U.S. Treasury Bonds(f)	6.00%	02/15/2026	USD	742	955,029	0.9
	U.S. Treasury Bonds	6.25%	05/15/2030		429	643,752	0.6
	U.S. Treasury Bonds	6.50%	11/15/2026		4,971	6,726,926	6.2
	U.S. Treasury Bonds(f)	6.75%	08/15/2026		437	591,456	0.6
	U.S. Treasury Notes	0.50%	10/31/2027		152	151,106	0.1
						9,068,269	8.4
						15,191,480	14.1
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
	AIB Group PLC	4.26%	04/10/2025		501	546,009	0.5
	AIB Group PLC	4.75%	10/12/2023		200	219,712	0.2
	Ally Financial, Inc.	5.80%	05/01/2025		20	23,793	0.0
	American Express Co., Series C(d) (e)	3.54%	03/15/2021		35	33,948	0.0
	Australia & New Zealand Banking Group Ltd.	4.50%	03/19/2024		305	336,248	0.3
	Banco de Credito del Peru	3.13%	07/01/2030		89	90,001	0.1
	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	04/17/2025		214	241,991	0.2
	Bank of America Corp., Series DD(d)	6.30%	03/10/2026		129	147,908	0.1
	Bank of America Corp., Series X(d)	6.25%	09/05/2024		190	211,156	0.2
	Bank of America Corp., Series Z(d)	6.50%	10/23/2024		61	69,051	0.1
	Bank of New York Mellon Corp. (The), Series E(d) (e)	3.65%	03/20/2021		42	41,838	0.1
	Barclays Bank PLC	10.18%	06/12/2021		91	95,334	0.1
	BNP Paribas SA(d)	6.75%	03/14/2022		200	209,671	0.2
	BNP Paribas SA	7.63%	03/30/2021		231	235,384	0.2
	CIT Group, Inc.	3.93%	06/19/2024		32	33,751	0.0
	Citigroup, Inc.(d)	5.95%	01/30/2023		77	81,007	0.1
	Citigroup, Inc., Series Q(d) (e)	4.32%	02/15/2021		46	45,974	0.1
	Citigroup, Inc., Series T(d)	6.25%	08/15/2026		60	68,626	0.1
	Citigroup, Inc., Series U(d)	5.00%	09/12/2024		110	114,421	0.1
	Erste Group Bank AG(d)	8.88%	10/15/2021	EUR	200	254,178	0.2
	Goldman Sachs Group, Inc. (The), Series M(d) (e)	4.13%	12/28/2020	USD	36	35,868	0.0
	Goldman Sachs Group, Inc. (The), Series O(d)	5.30%	11/10/2026		6	6,517	0.0
	Goldman Sachs Group, Inc. (The), Series P(d)	5.00%	11/10/2022		41	40,891	0.1
	HDFC Bank Ltd.	8.10%	03/22/2025	INR	10,000	140,687	0.1
	HSBC Holdings PLC(d)	6.00%	09/29/2023	EUR	302	397,599	0.4
	ING Groep NV(d)	6.50%	04/16/2025	USD	328	359,474	0.3
	ING Groep NV(d)	6.75%	04/16/2024		250	271,984	0.3
	Lloyds Banking Group PLC(d)	7.50%	06/27/2024		217	240,328	0.2
	Natwest Group PLC(d)	8.63%	08/15/2021		200	208,904	0.2
	Santander Holdings USA, Inc.	3.24%	10/05/2026		16	17,317	0.0
	Santander Holdings USA, Inc.	4.40%	07/13/2027		27	30,491	0.0
	Standard Chartered PLC(d)	7.50%	04/02/2022		200	209,851	0.2
	UBS Group AG(d)	7.13%	08/10/2021		229	236,445	0.2
	UniCredit SpA, Series E	6.95%	10/31/2022	EUR	136	181,299	0.2
						5,477,656	5.1
BROKERAGE							
	Charles Schwab Corp. (The), Series G(d)	5.38%	06/01/2025	USD	139	155,439	0.1
FINANCE							
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025		151	173,916	0.2
	Aircastle Ltd.	4.13%	05/01/2024		17	17,533	0.0
	Aircastle Ltd.	4.25%	06/15/2026		3	3,063	0.0
	Aircastle Ltd.	4.40%	09/25/2023		38	39,420	0.0
	Aircastle Ltd.	5.00%	04/01/2023		3	3,136	0.0
	Aircastle Ltd.	5.25%	08/11/2025		120	126,572	0.1
	Aviation Capital Group LLC	2.88%	01/20/2022		16	16,269	0.0
	Aviation Capital Group LLC	3.50%	11/01/2027		33	30,891	0.0
	Aviation Capital Group LLC	3.88%	05/01/2023		74	75,534	0.1
	Aviation Capital Group LLC	4.13%	08/01/2025		41	40,832	0.1
	Aviation Capital Group LLC	4.38%	01/30/2024		35	36,134	0.0

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Aviation Capital Group LLC	4.88%	10/01/2025	USD	35	$	35,919	0.0%
	Aviation Capital Group LLC	5.50%	12/15/2024		105		112,732	0.1
	Synchrony Financial	4.25%	08/15/2024		27		29,676	0.0
	Synchrony Financial	4.38%	03/19/2024		38		41,731	0.1
	Synchrony Financial	4.50%	07/23/2025		49		55,111	0.1
							838,469	0.8
INSURANCE								
	Allstate Corp. (The), Series B	5.75%	08/15/2053		188		201,479	0.2
	ASR Nederland NV	3.38%	05/02/2049	EUR	170		225,220	0.2
	Assicurazioni Generali SpA, Series E	5.50%	10/27/2047		220		319,322	0.3
	Hartford Financial Services Group, Inc. (The), Series ICON(e)	2.35%	02/12/2047	USD	55		48,788	0.1
	MetLife Capital Trust IV	7.88%	12/15/2037		100		140,040	0.1
	MetLife, Inc.	6.40%	12/15/2036		7		8,988	0.0
	Prudential Financial, Inc.	5.20%	03/15/2044		29		30,853	0.0
	Prudential Financial, Inc.	5.63%	06/15/2043		78		83,977	0.1
	Voya Financial, Inc.	5.65%	05/15/2053		243		257,295	0.2
							1,315,962	1.2
REITS								
	Brixmor Operating Partnership LP	4.05%	07/01/2030		46		51,946	0.1
	GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025		63		69,870	0.1
	GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026		32		36,143	0.0
	MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029		23		24,519	0.0
	MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027		9		9,147	0.0
	Sabra Health Care LP	4.80%	06/01/2024		88		93,695	0.1
	Spirit Realty LP	4.45%	09/15/2026		40		44,777	0.0
	Trust Fibra Uno	4.87%	01/15/2030		240		264,555	0.3
	VEREIT Operating Partnership LP	3.40%	01/15/2028		55		59,684	0.1
	VEREIT Operating Partnership LP	4.63%	11/01/2025		28		31,378	0.0
	VEREIT Operating Partnership LP	4.88%	06/01/2026		10		11,466	0.0
							697,180	0.7
							8,484,706	7.9
INDUSTRIAL								
BASIC								
	Anglo American Capital PLC	5.38%	04/01/2025		208		242,272	0.2
	ArcelorMittal SA	7.00%	03/01/2041		35		45,761	0.1
	Arconic Corp.	6.00%	05/15/2025		25		26,925	0.0
	Suzano Austria GmbH	3.75%	01/15/2031		37		39,038	0.0
	Vale Overseas Ltd.	3.75%	07/08/2030		11		12,095	0.0
							366,091	0.3
CAPITAL GOODS								
	General Electric Co.	3.45%	05/01/2027		10		11,003	0.0
	Westinghouse Air Brake Technologies Corp.	3.20%	06/15/2025		13		13,927	0.0
	Westinghouse Air Brake Technologies Corp.	4.40%	03/15/2024		18		19,704	0.1
							44,634	0.1
COMMUNICATIONS - MEDIA								
	Omnicom Group, Inc.	4.20%	06/01/2030		28		33,712	0.0
	Weibo Corp.	3.50%	07/05/2024		205		214,126	0.2
							247,838	0.2
COMMUNICATIONS - TELECOMMUNICATIONS								
	Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	4.74%	03/20/2025		205		221,668	0.2
CONSUMER CYCLICAL - AUTOMOTIVE								
	General Motors Financial Co., Inc.	2.20%	04/01/2024	EUR	450		568,385	0.6
	Harley-Davidson Financial Services, Inc.	3.88%	05/19/2023		235		304,036	0.3
	Hyundai Capital America	5.88%	04/07/2025	USD	293		344,542	0.3
	Lear Corp.	3.50%	05/30/2030		26		27,992	0.0
	Lear Corp.	3.80%	09/15/2027		25		27,568	0.0
	Nissan Motor Acceptance Corp.	2.60%	09/28/2022		10		10,200	0.0
	Nissan Motor Acceptance Corp.	2.80%	01/13/2022		6		6,112	0.0
	Nissan Motor Acceptance Corp.	3.45%	03/15/2023		9		9,360	0.0
							1,298,195	1.2
CONSUMER CYCLICAL - OTHER								
	Lennar Corp.	4.75%	11/29/2027		3		3,557	0.0
	Marriott International, Inc./MD, Series EE	5.75%	05/01/2025		33		38,251	0.0
	MDC Holdings, Inc.	6.00%	01/15/2043		30		39,281	0.0
	Standard Industries, Inc./NJ	4.38%	07/15/2030		45		47,561	0.1
							128,650	0.1
CONSUMER CYCLICAL - RETAILERS								
	Ross Stores, Inc.	4.70%	04/15/2027		55		64,892	0.1
CONSUMER NON-CYCLICAL								
	Kraft Heinz Foods Co.	3.95%	07/15/2025		33		36,238	0.0

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
ENERGY						
	Cenovus Energy, Inc.	5.38%	07/15/2025	USD 66	$ 72,643	0.1%
	Continental Resources, Inc./OK	5.75%	01/15/2031	97	103,928	0.1
	Ecopetrol SA	5.88%	09/18/2023	6	6,681	0.0
	Ecopetrol SA	5.88%	05/28/2045	10	11,854	0.0
	Ecopetrol SA	6.88%	04/29/2030	93	117,552	0.1
	Kinder Morgan, Inc., Series G	7.75%	01/15/2032	20	28,528	0.0
	Marathon Petroleum Corp.	4.70%	05/01/2025	124	140,728	0.1
	ONEOK, Inc.	2.20%	09/15/2025	40	40,300	0.1
	ONEOK, Inc.	5.85%	01/15/2026	155	181,446	0.2
	Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026	30	32,924	0.0
	Plains All American Pipeline LP/PAA Finance Corp.	4.65%	10/15/2025	71	77,483	0.1
	Sunoco Logistics Partners Operations LP	3.90%	07/15/2026	12	12,778	0.0
					826,845	0.8
SERVICES						
	Expedia Group, Inc.	6.25%	05/01/2025	27	30,843	0.0
TECHNOLOGY						
	Baidu, Inc.	3.08%	04/07/2025	295	314,471	0.3
	Broadcom, Inc.	4.11%	09/15/2028	132	151,080	0.1
	Broadcom, Inc.	4.25%	04/15/2026	272	310,691	0.3
	NXP BV/NXP Funding LLC	5.35%	03/01/2026	130	155,609	0.2
	VMware, Inc.	4.50%	05/15/2025	126	143,270	0.1
					1,075,121	1.0
TRANSPORTATION - AIRLINES						
	Delta Air Lines, Inc.	7.00%	05/01/2025	129	147,253	0.1
	Delta Air Lines, Inc./SkyMiles IP Ltd.	4.50%	10/20/2025	42	44,786	0.0
	Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	49	52,614	0.1
	Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	274	296,965	0.3
	Southwest Airlines Co.	5.25%	05/04/2025	214	243,898	0.2
					785,516	0.7
TRANSPORTATION - RAILROADS						
	Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	269	296,236	0.3
					5,422,767	5.0
UTILITY						
ELECTRIC						
	Empresas Publicas de Medellin ESP	4.38%	02/15/2031	200	212,250	0.2
	Infraestructura Energetica Nova SAB de CV	3.75%	01/14/2028	252	256,843	0.2
					469,093	0.4
					14,376,566	13.3
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
	Bellemeade Re Ltd.					
	Series 2019-1A, Class M2(e)	2.85%	03/25/2029	162	157,921	0.1
	Series 2019-2A, Class M1C(e)	2.15%	04/25/2029	324	321,493	0.3
	Series 2019-4A, Class M1C(e)	2.65%	10/25/2029	193	190,103	0.2
	Series 2020-2A, Class M1C(e)	4.15%	08/26/2030	222	224,327	0.2
	Connecticut Avenue Securities Trust					
	Series 2018-R07, Class 1M2(e)	2.55%	04/25/2031	49	48,845	0.0
	Series 2019-R01, Class 2M2(e)	2.60%	07/25/2031	139	137,953	0.1
	Series 2019-R02, Class 1M2(e)	2.45%	08/25/2031	76	75,723	0.1
	Series 2019-R03, Class 1M2(e)	2.30%	09/25/2031	135	134,174	0.1
	Series 2019-R05, Class 1M2(e)	2.15%	07/25/2039	125	124,848	0.1
	Series 2019-R06, Class 2M2(e)	2.25%	09/25/2039	322	320,282	0.3
	Series 2019-R07, Class 1M2(e)	2.25%	10/25/2039	423	421,295	0.4
	Eagle RE Ltd., Series 2018-1, Class M1(e)	1.85%	11/25/2028	52	51,377	0.1
	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
	Series 2014-HQ3, Class M3(e)	4.90%	10/25/2024	369	373,781	0.3
	Series 2015-HQA2, Class B(e)	10.65%	05/25/2028	373	421,190	0.4
	Series 2016-DNA1, Class B(e)	10.15%	07/25/2028	247	280,046	0.3
	Series 2016-DNA2, Class M3(e)	4.80%	10/25/2028	175	181,888	0.2
	Series 2017-HQA3, Class M2(e)	2.50%	04/25/2030	366	370,044	0.3
	Series 2019-DNA3, Class M2(e)	2.20%	07/25/2049	51	50,405	0.1
	Series 2019-DNA4, Class M2(e)	2.10%	10/25/2049	263	260,903	0.2
	Series 2019-HQA1, Class M2(e)	2.50%	02/25/2049	102	100,597	0.1
	Federal National Mortgage Association Connecticut Avenue Securities					
	Series 2014-C01, Class M2(e)	4.55%	01/25/2024	94	90,754	0.1
	Series 2014-C02, Class 1M2(e)	2.75%	05/25/2024	66	62,288	0.1
	Series 2014-C04, Class 1M2(e)	5.05%	11/25/2024	55	56,487	0.1
	Series 2014-C04, Class 2M2(e)	5.15%	11/25/2024	81	83,062	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Series 2015-C01, Class 1M2(e)	4.45%	02/25/2025	USD	74	$	75,505	0.1%
Series 2015-C01, Class 2M2(e)	4.70%	02/25/2025		22		22,304	0.0
Series 2015-C02, Class 1M2(e)	4.15%	05/25/2025		844		858,726	0.8
Series 2015-C02, Class 2M2(e)	4.15%	05/25/2025		60		60,726	0.1
Series 2015-C03, Class 1M2(e)	5.15%	07/25/2025		129		132,507	0.1
Series 2015-C03, Class 2M2(e)	5.15%	07/25/2025		52		53,405	0.1
Series 2015-C04, Class 1M2(e)	5.85%	04/25/2028		85		90,184	0.1
Series 2015-C04, Class 2M2(e)	5.70%	04/25/2028		243		259,020	0.2
Series 2016-C02, Class 1M2(e)	6.15%	09/25/2028		6		6,584	0.0
Series 2016-C04, Class 1M2(e)	4.40%	01/25/2029		13		13,157	0.0
Series 2016-C05, Class 2M2(e)	4.60%	01/25/2029		83		86,254	0.1
Series 2017-C02, Class 2B1(e)	5.65%	09/25/2029		195		202,746	0.2
Series 2017-C06, Class 1M2(e)	2.80%	02/25/2030		373		374,329	0.4
Series 2017-C06, Class 2M2(e)	2.95%	02/25/2030		311		312,726	0.3
Series 2017-C07, Class 1M2(e)	2.55%	05/25/2030		353		350,925	0.3
Series 2017-C07, Class 2M2(e)	2.65%	05/25/2030		479		476,268	0.4
Series 2018-C01, Class 1M2(e)	2.40%	07/25/2030		22		21,796	0.0
Series 2018-C05, Class 1B1(e)	4.40%	01/25/2031		152		150,672	0.1
Home Re Ltd., Series 2020-1, Class M2(e)	5.40%	10/25/2030		150		152,089	0.1
Home Re Ltd., Series 2018-1, Class M1(e)	1.75%	10/25/2028		74		73,144	0.1
Radnor Re Ltd.							
Series 2019-1, Class M1B(e)	2.10%	02/25/2029		152		151,838	0.1
Series 2019-2, Class M1B(e)	1.90%	06/25/2029		289		287,717	0.3
Series 2020-1, Class M1B(e)	1.60%	02/25/2030		150		146,102	0.1
Traingle Re Ltd., Series 2020-1, Class M1C(e)	4.65%	10/25/2030		150		151,193	0.1
						9,049,703	8.4
AGENCY FLOATING RATE							
Federal Home Loan Mortgage Corp. REMICs							
Series 3119, Class PI(e) (g)	7.06%	02/15/2036		73		18,912	0.0
Series 4125, Class SA(e) (g)	6.01%	11/15/2042		34		6,960	0.0
Series 4248, Class SL(e) (g)	5.91%	05/15/2041		43		8,126	0.0
Series 4735, Class SA(e) (g)	6.06%	12/15/2047		501		131,835	0.1
Series 4754, Class QS(e) (g)	6.01%	02/15/2048		739		137,567	0.1
Series 4767, Class SB(e) (g)	6.06%	03/15/2048		651		111,249	0.1
Series 4774, Class BS(e) (g)	6.06%	02/15/2048		1,904		305,332	0.3
Series 4774, Class SL(e) (g)	6.06%	04/15/2048		755		121,987	0.1
Federal National Mortgage Association REMICs							
Series 2012-70, Class HS(e) (g)	5.85%	07/25/2042		26		5,366	0.0
Series 2013-4, Class ST(e) (g)	6.00%	02/25/2043		160		33,860	0.0
Series 2014-88, Class BS(e) (g)	6.00%	01/25/2045		159		33,292	0.0
Series 2016-69, Class DS(e) (g)	5.95%	10/25/2046		1,700		342,379	0.3
Series 2017-109, Class SJ(e) (g)	6.05%	01/25/2048		558		90,073	0.1
Series 2017-20, Class SJ(e) (g)	5.95%	04/25/2047		744		154,663	0.2
Series 2017-49, Class SP(e) (g)	6.00%	07/25/2047		145		33,682	0.0
Series 2018-28, Class PS(e) (g)	6.05%	05/25/2048		733		136,645	0.1
Series 2018-30, Class SA(e) (g)	6.05%	05/25/2048		743		129,206	0.1
Series 2018-32, Class SB(e) (g)	6.05%	05/25/2048		308		68,223	0.1
Series 2018-45, Class SL(e) (g)	6.05%	06/25/2048		204		47,940	0.1
Series 2018-57, Class SL(e) (g)	6.05%	08/25/2048		875		142,998	0.1
Series 2018-58, Class SA(e) (g)	6.05%	08/25/2048		328		52,947	0.1
Series 2018-59, Class HS(e) (g)	6.05%	08/25/2048		904		149,257	0.2
Series 2020-26, Class GS(e) (g)	5.85%	05/25/2050		612		107,218	0.1
						2,369,717	2.2
AGENCY FIXED RATE							
Federal Home Loan Mortgage Corp. REMICs							
Series 5013, Class JI(h)	4.00%	09/25/2050		826		105,497	0.1
Series 5015, Class BI(h)	4.00%	09/25/2050		118		18,890	0.0
Series 5018, Class AI(h)	4.00%	10/25/2050		96		15,365	0.0
Series 5018, Class GI(h)	4.50%	10/25/2050		130		19,271	0.0
Series 5030, Class EI(h)	3.50%	10/25/2050		96		15,256	0.0
Series 5043, Class IO(h)	5.00%	11/25/2050		123		22,974	0.0
Federal National Mortgage Association REMICs							
Series 2020-89, Class KI(h)	4.00%	12/25/2050		441		69,242	0.1
						266,495	0.2
						11,685,915	10.8
GOVERNMENTS - SOVEREIGN AGENCIES							
CANADA							
Canada Housing Trust No. 1	1.95%	12/15/2025	CAD	6,250		5,121,580	4.8
Canada Housing Trust No. 1	2.90%	06/15/2024		3,415		2,852,300	2.6
						7,973,880	7.4
EMERGING MARKETS - SOVEREIGNS							
ANGOLA							
Angolan Government International Bond	9.50%	11/12/2025	USD	200		190,000	0.2

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
BAHRAIN							
	Bahrain Government International Bond	7.00%	10/12/2028	USD	200	$ 229,125	0.2%
BRAZIL							
	Brazilian Government International Bond	2.88%	06/06/2025		200	205,600	0.2
COSTA RICA							
	Costa Rica Government International Bond	7.16%	03/12/2045		303	263,515	0.3
DOMINICAN REPUBLIC							
	Dominican Republic International Bond	4.50%	01/30/2030		229	239,663	0.2
	Dominican Republic International Bond	4.88%	09/23/2032		155	165,753	0.2
	Dominican Republic International Bond	5.50%	01/27/2025		100	108,781	0.1
	Dominican Republic International Bond	5.95%	01/25/2027		130	146,006	0.1
	Dominican Republic International Bond	6.88%	01/29/2026		239	276,867	0.3
						937,070	0.9
ECUADOR							
	Ecuador Government International Bond	0.00%	07/31/2030		17	7,530	0.0
	Ecuador Government International Bond	0.50%	07/31/2030		60	38,025	0.0
	Ecuador Government International Bond	0.50%	07/31/2035		99	53,988	0.1
	Ecuador Government International Bond	0.50%	07/31/2040		23	11,426	0.0
						110,969	0.1
EGYPT							
	Egypt Government International Bond	5.75%	05/29/2024		218	229,445	0.2
	Egypt Government International Bond	6.13%	01/31/2022		200	207,500	0.2
	Egypt Government International Bond	6.20%	03/01/2024		327	345,905	0.3
	Egypt Government International Bond	7.05%	01/15/2032		200	211,004	0.2
	Egypt Government International Bond	7.63%	05/29/2032		218	238,437	0.2
						1,232,291	1.1
EL SALVADOR							
	El Salvador Government International Bond	7.75%	01/24/2023		10	9,509	0.0
GHANA							
	Ghana Government International Bond	7.88%	03/26/2027		285	298,537	0.3
	Ghana Government International Bond	8.63%	06/16/2049		200	195,000	0.2
						493,537	0.5
HONDURAS							
	Honduras Government International Bond	6.25%	01/19/2027		171	192,215	0.2
IVORY COAST							
	Ivory Coast Government International Bond	4.88%	01/30/2032	EUR	177	210,343	0.2
	Ivory Coast Government International Bond	6.38%	03/03/2028	USD	200	224,937	0.2
						435,280	0.4
KENYA							
	Kenya Government International Bond	7.00%	05/22/2027		250	270,938	0.3
LEBANON							
	Lebanon Government International Bond(a)	6.65%	04/22/2024		29	3,625	0.0
	Lebanon Government International Bond(a)	6.85%	03/23/2027		28	3,500	0.0
	Lebanon Government International Bond, Series G(a)	1.00%	11/27/2026		144	18,000	0.0
						25,125	0.0
NIGERIA							
	Nigeria Government International Bond	6.38%	07/12/2023		200	214,125	0.2
	Nigeria Government International Bond	6.50%	11/28/2027		355	372,417	0.3
	Nigeria Government International Bond	7.63%	11/28/2047		210	213,938	0.2
						800,480	0.7
OMAN							
	Oman Government International Bond	4.13%	01/17/2023		260	259,269	0.2
SENEGAL							
	Senegal Government International Bond	6.75%	03/13/2048		400	433,500	0.4
SOUTH AFRICA							
	Republic of South Africa Government International Bond	4.85%	09/30/2029		257	264,308	0.2
	Republic of South Africa Government International Bond	5.75%	09/30/2049		324	311,648	0.3
						575,956	0.5
UKRAINE							
	Ukraine Government International Bond	7.38%	09/25/2032		545	584,683	0.5
						7,249,062	6.7
EMERGING MARKETS - TREASURIES							
BRAZIL							
	Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2025	BRL	1,500	312,400	0.3
	Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2023		9,455	1,925,757	1.7
						2,238,157	2.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
DOMINICAN REPUBLIC						
Dominican Republic International Bond	16.95%	02/04/2022	DOP	3,700	$ 70,376	0.1%
SOUTH AFRICA						
Republic of South Africa Government Bond, Series R186	10.50%	12/21/2026	ZAR	13,635	1,025,706	1.0
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030		7,760	470,382	0.4
					1,496,088	1.4
					3,804,621	3.5
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
BASIC						
Consolidated Energy Finance SA	6.88%	06/15/2025	USD	150	144,783	0.1
CSN Resources SA	7.63%	04/17/2026		200	216,000	0.2
Eldorado Gold Corp.	9.50%	06/01/2024		149	163,874	0.2
HTA Group Ltd./Mauritius	7.00%	12/18/2025		200	214,750	0.2
					739,407	0.7
CAPITAL GOODS						
Cemex SAB de CV	5.20%	09/17/2030		200	218,500	0.2
Embraer Netherlands Finance BV	5.40%	02/01/2027		90	95,253	0.1
Embraer Netherlands Finance BV	6.95%	01/17/2028		200	222,469	0.2
Odebrecht Finance Ltd.(a)	4.38%	04/25/2025		225	7,172	0.0
					543,394	0.5
COMMUNICATIONS - MEDIA						
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030		302	313,986	0.3
COMMUNICATIONS - TELECOMMUNICATIONS						
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd.	8.75%	05/25/2024		97	98,712	0.1
CONSUMER CYCLICAL - OTHER						
Wynn Macau Ltd..	5.50%	01/15/2026		212	214,480	0.2
CONSUMER NON-CYCLICAL						
BRF GmbH	4.35%	09/29/2026		296	308,566	0.3
Inretail Pharma SA	5.38%	05/02/2023		118	122,646	0.1
MARB BondCo PLC	6.88%	01/19/2025		200	208,085	0.2
					639,297	0.6
ENERGY						
Leviathan Bond Ltd.	6.50%	06/30/2027		86	94,712	0.1
Petrobras Global Finance BV	6.90%	03/19/2049		255	308,958	0.2
					403,670	0.3
					2,952,946	2.7
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Province of Alberta Canada	3.40%	12/01/2023	CAD	687	574,613	0.5
Province of British Columbia Canada, Series T	9.00%	08/23/2024		514	518,297	0.5
Province of Manitoba Canada	7.75%	12/22/2025		444	457,809	0.4
Province of Saskatchewan Canada	3.20%	06/03/2024		761	639,091	0.6
					2,189,810	2.0
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(h)	1.15%	11/15/2050	USD	1,969	96,248	0.1
CD Mortgage Trust, Series 2017-CD3, Class XA(h)	1.16%	02/10/2050		978	47,893	0.0
Citigroup Commercial Mortgage Trust						
Series 2016-C3, Class XA(h)	1.28%	11/15/2049		1,949	87,266	0.1
Series 2016-P3, Class XA(h)	1.86%	04/15/2049		3,320	218,394	0.2
Commercial Mortgage Trust						
Series 2015-CR27, Class XA(h)	1.08%	10/10/2048		343	12,883	0.0
Series 2016-DC2, Class XA(h)	1.14%	02/10/2049		6,811	272,725	0.3
GS Mortgage Securities Trust						
Series 2011-GC5, Class D	5.55%	08/10/2044		90	75,119	0.1
Series 2016-GS3, Class XA(h)	1.36%	10/10/2049		4,837	273,099	0.3
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2016-JP2, Class XA(h)	1.95%	08/15/2049		941	74,804	0.1
JPMDB Commercial Mortgage Securities Trust, Series 2017-C5, Class XA(h)	1.08%	03/15/2050		1,734	81,014	0.1
LB-UBS Commercial Mortgage Trust, Series 2006-C6, Class AJ	5.45%	09/15/2039		215	124,323	0.1
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C22, Class XA(h)	1.17%	04/15/2048		1,386	46,130	0.0
UBS Commercial Mortgage Trust, Series 2018-C10, Class XA(h)	1.12%	05/15/2051		983	53,971	0.0
Wells Fargo Commercial Mortgage Trust						
Series 2015-LC20, Class XA(h)	1.46%	04/15/2050		862	33,109	0.0
Series 2016-C32, Class XA(h)	1.42%	01/15/2059		1,469	71,615	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2016-C33, Class XA(h)	1.79%	03/15/2059	USD 3,478	$ 236,520	0.2%
Series 2016-C36, Class XA(h)	1.43%	11/15/2059	2,611	134,373	0.1
Series 2016-LC24, Class XA(h)	1.82%	10/15/2049	1,297	93,010	0.1
Series 2016-LC25, Class XA(h)	1.12%	12/15/2059	1,029	39,449	0.0
Series 2018-C48, Class XA(h)	1.12%	01/15/2052	1,557	97,189	0.1
WFRBS Commercial Mortgage Trust, Series 2011-C4, Class E	5.38%	06/15/2044	25	15,734	0.0
				2,184,868	2.0
QUASI-SOVEREIGNS					
QUASI-SOVEREIGN BONDS					
BAHRAIN					
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	200	222,000	0.2
Oil and Gas Holding Co. BSCC (The)	8.38%	11/07/2028	200	230,188	0.2
				452,188	0.4
CHILE					
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031	213	240,424	0.2
Empresa de Transporte de Pasajeros Metro SA	3.65%	05/07/2030	200	221,730	0.2
				462,154	0.4
MEXICO					
Petroleos Mexicanos	5.95%	01/28/2031	204	189,611	0.2
Petroleos Mexicanos	6.49%	01/23/2027	69	69,000	0.1
Petroleos Mexicanos	6.50%	01/23/2029	24	23,332	0.0
Petroleos Mexicanos	6.75%	09/21/2047	135	116,235	0.1
Petroleos Mexicanos	6.84%	01/23/2030	97	94,677	0.1
Petroleos Mexicanos	7.69%	01/23/2050	113	103,988	0.1
				596,843	0.6
PANAMA					
Aeropuerto Internacional de Tocumen SA	6.00%	11/18/2048	198	227,217	0.2
UNITED ARAB EMIRATES					
MDGH - GMTN BV, Series G	2.88%	05/21/2030	214	229,342	0.2
				1,967,744	1.8
GOVERNMENTS - SOVEREIGN BONDS					
COLOMBIA					
Colombia Government International Bond	4.13%	05/15/2051	222	242,202	0.3
ISRAEL					
Israel Government International Bond	2.75%	07/03/2030	207	228,813	0.2
MEXICO					
Mexico Government International Bond	3.90%	04/27/2025	213	236,004	0.2
PANAMA					
Panama Notas del Tesoro	3.75%	04/17/2026	110	119,316	0.1
QATAR					
Qatar Government International Bond	3.75%	04/16/2030	291	340,834	0.3
SAUDI ARABIA					
Saudi Government International Bond	3.25%	10/22/2030	346	380,167	0.4
UNITED ARAB EMIRATES					
Abu Dhabi Government International Bond	3.13%	04/16/2030	292	329,595	0.3
				1,876,931	1.8
AGENCIES					
AGENCY DEBENTURES					
Federal Home Loan Banks	5.50%	07/15/2036	135	209,419	0.2
Federal Home Loan Mortgage Corp.	6.25%	07/15/2032	222	344,134	0.3
Federal Home Loan Mortgage Corp.	6.75%	03/15/2031	200	308,446	0.3
Federal National Mortgage Association	6.25%	05/15/2029	141	201,944	0.2
Federal National Mortgage Association	6.63%	11/15/2030	400	607,591	0.6
				1,671,534	1.6
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Marlette Funding Trust					
Series 2018-3A, Class C	4.63%	09/15/2028	233	235,827	0.2
Series 2018-4A, Class C	4.91%	12/15/2028	28	28,296	0.0
SoFi Consumer Loan Program LLC, Series 2017-6, Class C	4.02%	11/25/2026	285	289,732	0.3
SoFi Consumer Loan Program Trust					
Series 2018-2, Class C	4.25%	04/26/2027	100	102,499	0.1
Series 2018-3, Class C	4.67%	08/25/2027	239	246,137	0.2
				902,491	0.8
AUTOS - FIXED RATE					
Avis Budget Rental Car Funding AESOP LLC, Series 2018-1A, Class C	4.73%	09/20/2024	128	132,935	0.1
Exeter Automobile Receivables Trust, Series 2017-3A, Class D	5.28%	10/15/2024	350	366,402	0.4

	Rate	Date		Shares/Contracts/ Principal (-)/(000)	Value (USD)	Net Assets %
First Investors Auto Owner Trust, Series 2017-1A, Class E	5.86%	11/15/2023	USD	190	$ 194,256	0.2%
Flagship Credit Auto Trust, Series 2018-3, Class D	4.15%	12/16/2024		30	31,574	0.0
					725,167	0.7
					1,627,658	1.5
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
AGL CLO Ltd., Series 2020-9A, Class D(e)	0.00%	01/20/2034		250	250,000	0.2
Dryden CLO Ltd., Series 2018-57A, Class A(e)	1.23%	05/15/2031		249	247,306	0.2
Dryden Senior Loan Fund, Series 2017-49A, Class E(e)	6.52%	07/18/2030		250	238,945	0.2
Greywolf CLO VI Ltd., Series 2018-1A, Class A2(e)	1.84%	04/26/2031		300	297,305	0.3
Neuberger Berman Loan Advisers CLO Ltd., Series 2020-39A, Class D(e)	0.00%	01/20/2032		250	250,027	0.3
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(e)	5.42%	01/20/2031		250	218,201	0.2
					1,501,784	1.4
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
AB FCP I - Mortgage Income Portfolio - Class SA				9,128	730,791	0.7
COMMON STOCKS						
COMMUNICATION SERVICES						
MEDIA						
iHeartMedia, Inc. - Class A				69	825	0.0
ENERGY						
OIL, GAS & CONSUMABLE FUELS						
Denbury, Inc.				1,195	26,839	0.0
Whiting Petroleum Corp.				595	13,471	0.0
					40,310	0.0
					41,135	0.0
OPTIONS PURCHASED - PUTS						
SWAPTIONS						
IRS Swaption, JPMorgan Chase Bank, NA Expiration: Jan 2021, Exercise Rate: 1.52%				360,000	2,212	0.0
					99,063,879	91.7
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(e)	1.96%	04/26/2031	USD	300	288,722	0.3
CBAM Ltd., Series 2018-7A, Class B1(e)	1.82%	07/20/2031		278	274,039	0.3
GoldenTree Loan Opportunities IX Ltd., Series 2014-9A, Class DR2(e)	3.21%	10/29/2029		250	241,063	0.2
Greywolf CLO VI Ltd., Series 2018-1A, Class A1(b) (e)	1.24%	04/26/2031		250	248,223	0.2
Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class A2(e)	2.02%	07/21/2031		250	244,519	0.2
Northwoods Capital Ltd., Series 2018-12BA, Class B(e)	2.10%	06/15/2031		250	239,756	0.2
OZLM Ltd., Series 2018-18A, Class B(e)	1.79%	04/15/2031		300	293,336	0.3
Rockford Tower CLO Ltd., Series 2017-2A, Class DR(e)	3.09%	10/15/2029		250	237,637	0.2
Sound Point CLO XIX Ltd., Series 2018-1A, Class A(e)	1.24%	04/15/2031		500	493,958	0.5
					2,561,253	2.4
GOVERNMENTS - TREASURIES						
RUSSIA						
Russian Federal Bond - OFZ, Series 6227	7.40%	07/17/2024	RUB	46,734	661,280	0.6
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
CONSUMER CYCLICAL - RETAILERS						
PVH Corp.	3.13%	12/15/2027	EUR	430	554,319	0.5
CORPORATES - NON-INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
OTHER FINANCE						
Nordic Aviation Capital(b)	5.04%	02/27/2024	USD	511	382,076	0.3
INDUSTRIAL						
BASIC						
Peabody Energy Corp.	6.00%	03/31/2022		113	44,767	0.1
CONSUMER CYCLICAL - AUTOMOTIVE						
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR	100	123,252	0.1
ESC GCB144A Exide International(b)	10.75%	10/31/2021	USD	136	0	0.0

	Rate	Date	Shares/Contracts/ Principal (-)/(000)		Value (USD)	Net Assets %
Exide Technologies(b)	11.00%	10/31/2024	USD	44	$ 0	0.0%
					123,252	0.1
ENERGY						
Diamond Offshore Drilling, Inc.(a)	7.88%	08/15/2025		25	2,067	0.0
SERVICES						
Monitronics International, Inc.(b)	9.13%	04/01/2021		62	0	0.0
					170,086	0.2
					552,162	0.5
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
PMT Credit Risk Transfer Trust						
Series 2019-1R, Class A(e)	2.15%	03/27/2024		131	124,628	0.1
Series 2019-2R, Class A(e)	2.90%	05/27/2023		109	105,268	0.1
Series 2019-3R, Class A(e)	2.85%	10/27/2022		80	78,465	0.1
Series 2020-1R, Class A(e)	2.50%	02/27/2023		228	211,276	0.2
					519,637	0.5
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
Consumer Loan Underlying Bond Certificate Issuer Trust I						
Series 2018-20, Class PT	10.40%	11/16/2043		71	66,623	0.1
Series 2019-36, Class PT	12.89%	10/17/2044		59	52,687	0.1
Series 2019-43, Class PT	6.02%	11/15/2044		39	36,956	0.0
					156,266	0.2
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
UBS Commercial Mortgage Trust, Series 2012-C1, Class D	5.75%	05/10/2045		60	45,031	0.1
WFRBS Commercial Mortgage Trust, Series 2014-LC14, Class C	4.34%	03/15/2047		11	10,769	0.0
					55,800	0.1
NON-AGENCY FLOATING RATE CMBS						
Morgan Stanley Capital I Trust, Series 2019-BPR, Class D(e)	4.14%	05/15/2036		64	48,540	0.0
					104,340	0.1
PREFERRED STOCKS						
INDUSTRIAL						
CONSUMER CYCLICAL - AUTOMOTIVE						
Exide International Holdings LP(b)				136	102,680	0.1
COMMON STOCKS						
CONSUMER DISCRETIONARY						
AUTO COMPONENTS						
ATD New Holdings, Inc. (b)				660	6,600	0.0
Exide Corp. (b)				10	9,750	0.0
					16,350	0.0
INFORMATION TECHNOLOGY						
SOFTWARE						
Monitronics International, Inc.				1,152	10,501	0.0
Monitronics International, Inc. (b)				1,157	10,546	0.0
					21,047	0.0
					37,397	0.0
EMERGING MARKETS - CORPORATE BONDS						
UTILITY						
Terraform Global Operating LLC	6.13%	03/01/2026	USD	9	9,180	0.0
WARRANTS						
COMMUNICATION SERVICES						
MEDIA						
iHeartMedia, Inc., expiring 05/01/2039(b)				518	6,265	0.0
					5,264,779	4.9
Total Investments						
(cost $102,298,705)					$ 104,328,658	96.6%
Time Deposits						
ANZ, London(i)	(0.13)%	–			20,682	0.0
Deutsche Bank, Frankfurt(i)	(0.70)%	–			63,235	0.1
JPMorgan Chase, New York(i)	0.01 %	–			131,743	0.1
Total Time Deposits					215,660	0.2
Other assets less liabilities					3,424,096	3.2
Net Assets					$ 107,968,414	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	12/15/2020	24	$ 2,607,037	$ 2,620,171	$ 13,134
U.S. Long Bond (CBT) Futures	03/22/2021	6	1,052,383	1,049,438	(2,945)
U.S. T-Note 5 Yr (CBT) Futures	03/31/2021	26	3,272,884	3,276,813	3,929
U.S. T-Note 10 Yr (CBT) Futures	03/22/2021	230	31,720,235	31,779,531	59,296
U.S. Ultra Bond (CBT) Futures	03/22/2021	14	3,047,992	3,024,438	(23,554)
Short					
Euro Buxl 30 Yr Bond Futures	12/08/2020	3	788,426	810,613	(22,187)
Euro-BOBL Futures	12/08/2020	9	1,449,527	1,453,607	(4,080)
Euro-Schatz Futures	12/08/2020	25	3,347,883	3,349,672	(1,789)
Long Gilt Futures	03/29/2021	2	357,711	357,791	(80)
U.S. 10 Yr Ultra Futures	03/22/2021	5	784,250	785,625	(1,375)
U.S. T-Note 2 Yr (CBT) Futures	03/31/2021	11	2,428,164	2,429,367	(1,203)
					$ 19,146
				Appreciation	$ 76,359
				Depreciation	$ (57,213)

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.	AUD	449	USD	318	01/12/2021	$ (12,296)
BNP Paribas SA	CAD	6,463	USD	4,866	12/10/2020	(111,178)
BNP Paribas SA	NOK	1,458	USD	153	01/15/2021	(10,947)
Brown Brothers Harriman & Co.	EUR	467	USD	549	12/18/2020	(7,601)
Brown Brothers Harriman & Co.	EUR	175	USD	209	12/18/2020	67
Brown Brothers Harriman & Co.	USD	529	EUR	447	12/18/2020	4,580
Brown Brothers Harriman & Co.	AUD	1,021	USD	729	01/12/2021	(21,382)
Brown Brothers Harriman & Co.	USD	98	GBP	74	01/21/2021	626
Brown Brothers Harriman & Co.+	USD	230	CAD	306	12/04/2020	5,123
Brown Brothers Harriman & Co.+	USD	22	CNH	21	12/04/2020	246
Brown Brothers Harriman & Co.+	USD	135	EUR	118	12/04/2020	3,343
Brown Brothers Harriman & Co.+	USD	487	GBP	378	12/04/2020	15,724
Brown Brothers Harriman & Co.+	USD	3,182	AUD	4,360	12/21/2020	18,148
Brown Brothers Harriman & Co.+	USD	466	PLN	1,756	12/21/2020	2,377
Brown Brothers Harriman & Co.+	USD	2,700	SGD	3,623	12/21/2020	2,529
Citibank, NA	BRL	12,527	USD	2,183	12/02/2020	(155,149)
Citibank, NA	USD	2,325	BRL	12,527	12/02/2020	13,279
Citibank, NA	CNH	13,175	USD	1,960	12/17/2020	(38,400)
Citibank, NA	EUR	7,770	USD	9,138	12/18/2020	(135,787)
Citibank, NA	BRL	12,527	USD	2,323	01/05/2021	(13,735)
Citibank, NA	AUD	365	USD	257	01/12/2021	(11,413)
Citibank, NA	USD	506	AUD	698	01/12/2021	6,181
Citibank, NA	KRW	162,130	USD	143	01/14/2021	(3,683)
Citibank, NA	PEN	5,000	USD	1,391	01/14/2021	4,708
Citibank, NA	USD	38	IDR	539,944	01/15/2021	(22)
Citibank, NA	USD	235	NOK	2,209	01/15/2021	13,722
Deutsche Bank AG	INR	9,468	USD	128	01/15/2021	404
Deutsche Bank AG	USD	38	IDR	539,944	01/15/2021	85
Goldman Sachs Bank USA	IDR	8,815,659	USD	588	01/15/2021	(31,889)
HSBC Bank USA	CAD	4,104	USD	3,151	12/10/2020	(8,782)
HSBC Bank USA	CNH	814	USD	123	12/17/2020	(124)
HSBC Bank USA	USD	314	IDR	4,484,312	01/15/2021	502
JPMorgan Chase Bank, NA	MXN	16,480	USD	768	12/11/2020	(46,498)
Morgan Stanley Capital Services LLC	CAD	2,586	USD	1,994	12/10/2020	2,909
Morgan Stanley Capital Services LLC	NOK	751	USD	80	01/15/2021	(4,748)
Standard Chartered Bank	USD	53	IDR	748,706	01/15/2021	(123)
UBS AG	COP	4,299,103	USD	1,148	01/14/2021	(45,497)
UBS AG	RUB	32,864	USD	426	01/22/2021	(2,024)
UBS AG	ZAR	23,637	USD	1,526	02/04/2021	12,388
						$ (554,337)
					Appreciation	$ 106,941
					Depreciation	$ (661,278)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	Republic of Korea	06/20/2025	USD 1,120	$ (41,501)	$ (8,902)
Sale Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 33, 5 Year Index	12/20/2024	16	1,406	672
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025	133	11,612	5,623
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 35, 5 Year Index	12/20/2025	1,700	151,814	92,273
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 35, 5 Year Index	12/20/2025	500	44,651	(176)
Citigroup Global Markets, Inc./(INTRCONX)	Federative Republic of Brazil	06/20/2025	316	(7,488)	14,772
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 34, 5 Year Index	12/20/2025	EUR 1,320	171,444	73,750
Citigroup Global Markets, Inc./(INTRCONX)	Republic of Colombia	06/21/2025	USD 313	3,145	20,224
Citigroup Global Markets, Inc./(INTRCONX)	Republic of South Africa	06/20/2025	324	(16,257)	22,865
Citigroup Global Markets, Inc./(INTRCONX)	Russian Federation	06/20/2025	313	3,925	17,210
Total				$ 322,751	$ 238,311
				Appreciation	$ 247,389
				Depreciation	$ (9,078)

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)	USD 5,940	04/20/2023	2.850%	3 Month LIBOR	$ (369,750)
Citigroup Global Markets, Inc./(CME Group)	1,550	10/30/2027	2.443%	3 Month LIBOR	(194,629)
Citigroup Global Markets, Inc./(CME Group)	640	07/11/2027	2.372%	3 Month LIBOR	(75,112)
Total					$ (639,491)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 450	$ 130,275	$ 57,172	$ 73,103
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	750	217,125	73,371	143,754
Sale Contracts						
Citigroup Global Markets, Inc.	Bond ABS.Towd	04/25/2057	1,113	(3,695)	0	(3,695)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	25	(7,238)	(6,651)	(587)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	31	(8,975)	(3,457)	(5,518)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	45	(13,028)	(10,971)	(2,057)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	46	(13,317)	(11,328)	(1,989)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	61	(17,660)	(14,872)	(2,788)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	71	(20,555)	(7,120)	(13,435)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	375	(108,563)	(54,640)	(53,923)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	443	(128,249)	(44,194)	(84,055)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	443	(128,248)	(43,722)	(84,526)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	443	(128,246)	(43,722)	(84,524)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	475	(137,513)	(50,352)	(87,161)
Credit Suisse International	CDX-CMBX.NA.A- Series 6	05/11/2063	29	(2,717)	(1,133)	(1,584)
Credit Suisse International	CDX-CMBX.NA.A- Series 6	05/11/2063	59	(5,528)	(2,348)	(3,180)
Credit Suisse International	CDX-CMBX.NA.A- Series 6	05/11/2063	70	(6,559)	(2,916)	(3,643)
Credit Suisse International	CDX-CMBX.NA.A- Series 6	05/11/2063	147	(13,774)	(5,741)	(8,033)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	36	(10,422)	(4,020)	(6,402)
Deutsche Bank AG	CDX-CMBX.NA.A- Series 6	05/11/2063	300	(28,110)	(11,976)	(16,134)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	647	(187,307)	(90,731)	(96,576)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	05/11/2063	1,100	(318,450)	(171,665)	(146,785)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	300	(86,850)	(28,514)	(58,336)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	400	(115,800)	(49,904)	(65,896)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	591	(171,095)	(67,654)	(103,441)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063	709	(205,256)	(81,316)	(123,940)
J.P. Morgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	200	(57,900)	(29,014)	(28,886)
J.P. Morgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	300	(86,850)	(43,535)	(43,315)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
J.P. Morgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD 400	$ (115,800)	$ (51,251)	$ (64,549)
JPMorgan Chase Bank, NA	Rolls-Royce PLC	06/20/2025	EUR 34	(3,396)	(6,173)	2,777
JPMorgan Chase Bank, NA	Rolls-Royce PLC	06/20/2025	36	(3,596)	(6,574)	2,978
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A- Series 6	05/11/2063	USD 4	(339)	(146)	(193)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063	700	(202,650)	(105,324)	(97,326)
Total				$ (1,990,286)	$ (920,421)	$ (1,069,865)
					Appreciation	$ 222,612
					Depreciation	$ (1,292,477)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation					
Barclays Bank PLC					
iBoxx $ Liquid High Yield Index	900,000	LIBOR Plus 0.00%	USD 900	12/20/2020	$ (21,839)
Morgan Stanley Capital Services LLC					
iBoxx $ Liquid High Yield Index	2,300,000	LIBOR Plus 0.00%	2,300	12/20/2020	(64,722)
Total					$ (86,561)
Total for Swaps					$ (1,557,606)

(a) Defaulted.

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

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

(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 November 30, 2020.

(f) Position, or a position thereof, has been segregated to collateralize derivatives.

(g) Inverse interest only security.

(h) IO - Interest Only.

(i) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
COP – Colombian Peso
EUR – Euro
GBP – Great British Pound
IDR – Indonesian Rupiah
INR – Indian Rupee
KRW – South Korean Won
MXN – Mexican Peso
NOK – Norwegian Krone
PEN – Peruvian Sol
PLN – Polish Zloty
RUB – Russian Ruble
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ABS – Asset-Backed Securities
BOBL – Bundesobligationen
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
GMTN	–	Global Medium Term Note
INTRCONX	–	Inter-Continental Exchange
IRS	–	Interest Rate Swaption
LIBOR	–	London Interbank Offered Rate
REIT	–	Real Estate Investment Trust
REMICs	–	Real Estate Mortgage Investment Conduits

	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			
Luxshare Precision Industry Co., Ltd. - Class A (Nth SZ-SEHK)	2,200	$ 17,271	0.5%
Simplo Technology Co., Ltd.	4,950	57,571	1.6
Sinbon Electronics Co., Ltd.	5,550	37,971	1.1
		112,813	3.2
IT SERVICES			
Infosys Ltd. (Sponsored ADR)	9,800	149,156	4.2
WNS Holdings Ltd. (ADR)	680	47,879	1.4
		197,035	5.6
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Novatek Microelectronics Corp.	4,500	47,207	1.4
Parade Technologies Ltd.	1,175	42,667	1.2
Realtek Semiconductor Corp.	3,600	46,859	1.3
SK Hynix, Inc.	290	25,552	0.7
Taiwan Semiconductor Manufacturing Co., Ltd.	20,700	348,964	9.9
United Microelectronics Corp.	11,000	15,630	0.5
		526,879	15.0
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Advantech Co., Ltd.	3,359	36,180	1.0
Samsung Electronics Co., Ltd.	3,270	197,107	5.6
Samsung Electronics Co., Ltd. (Preference Shares)	410	22,639	0.7
		255,926	7.3
		1,092,653	31.1
CONSUMER DISCRETIONARY			
DIVERSIFIED CONSUMER SERVICES			
Fu Shou Yuan International Group Ltd.	44,000	44,278	1.2
New Oriental Education & Technology Group, Inc. (Sponsored ADR)	248	40,883	1.2
		85,161	2.4
HOUSEHOLD DURABLES			
Midea Group Co., Ltd. - Class A (Nth SZ-SEHK)	2,600	34,296	1.0
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	1,630	54,971	1.6
Alibaba Group Holding Ltd. (Sponsored ADR)	946	249,138	7.1
JD.com, Inc. (ADR)	540	46,089	1.3
JD.com, Inc. - Class A	900	39,316	1.1
		389,514	11.1
SPECIALTY RETAIL			
Topsports International Holdings Ltd.	49,446	73,617	2.1
Zhongsheng Group Holdings Ltd.	4,500	33,789	1.0
		107,406	3.1
TEXTILES, APPAREL & LUXURY GOODS			
ANTA Sports Products Ltd.	1,400	19,037	0.5
Feng TAY Enterprise Co., Ltd.	3,600	23,177	0.6
Hermes International	17	16,576	0.5
Moncler SpA	260	12,765	0.4
Shenzhou International Group Holdings Ltd.	2,100	35,546	1.0
		107,101	3.0
		723,478	20.6
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
HKT Trust & HKT Ltd. - Class SS	43,000	56,253	1.6
ENTERTAINMENT			
NCSoft Corp.	138	101,017	2.9
NetEase, Inc.	1,000	18,643	0.5
NetEase, Inc. (ADR)	750	67,777	1.9
		187,437	5.3
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	4,485	325,769	9.3
MEDIA			
Cheil Worldwide, Inc.	650	12,189	0.4
		581,648	16.6

	Rate	Date	Shares	Value (USD)	Net Assets %
FINANCIALS					
BANKS					
Bank Central Asia Tbk PT			7,000	$ 15,381	0.4%
CTBC Financial Holding Co., Ltd.			29,000	19,484	0.5
DBS Group Holdings Ltd.			1,600	30,064	0.9
HDFC Bank Ltd. (ADR)			340	23,460	0.7
Shinhan Financial Group Co., Ltd.			840	24,443	0.7
				112,832	3.2
CAPITAL MARKETS					
Singapore Exchange Ltd.			8,400	55,681	1.6
INSURANCE					
AIA Group Ltd.			11,000	120,558	3.4
Ping An Insurance Group Co. of China Ltd. - Class H			10,750	126,208	3.6
				246,766	7.0
				415,279	11.8
CONSUMER STAPLES					
BEVERAGES					
Kweichow Moutai Co., Ltd. - Class A (Nth SSE-SEHK)			450	117,138	3.3
Pernod Ricard SA			50	9,543	0.3
				126,681	3.6
FOOD PRODUCTS					
Nestle SA (REG)			150	16,701	0.5
Uni-President Enterprises Corp.			11,000	25,085	0.7
				41,786	1.2
HOUSEHOLD PRODUCTS					
Colgate-Palmolive Co.			640	54,810	1.5
PERSONAL PRODUCTS					
LG Household & Health Care Ltd.			20	27,364	0.8
				250,641	7.1
UTILITIES					
GAS UTILITIES					
China Resources Gas Group Ltd.			10,900	52,524	1.5
ENN Energy Holdings Ltd.			4,050	53,662	1.6
				106,186	3.1
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
China Yangtze Power Co., Ltd. - Class A (Nth SSE-SEHK)			4,700	14,355	0.4
WATER UTILITIES					
Guangdong Investment Ltd.			30,000	49,851	1.4
				170,392	4.9
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)					
CapitaLand Mall Trust			11,300	16,346	0.5
Link REIT			9,000	78,957	2.2
				95,303	2.7
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Country Garden Services Holdings Co., Ltd.			5,000	27,996	0.8
UOL Group Ltd.			2,800	15,387	0.4
				43,383	1.2
				138,686	3.9
MATERIALS					
CONSTRUCTION MATERIALS					
Anhui Conch Cement Co., Ltd. - Class H			4,000	25,597	0.7
Total Investments					
(cost $2,553,552)				$ 3,398,374	96.7%
Time Deposits					
BBH, Grand Cayman(a)	(0.70)%	–		359	0.0
BBH, Grand Cayman(a)	0.00 %	–		49	0.0
BBH, Grand Cayman(a)	0.03 %	–		470	0.0
Brown Brothers Harriman & Co.(a)	(1.36)%	–		347	0.0
Sumitomo, London(a)	0.01 %	–		134,183	3.8
Total Time Deposits				135,408	3.8
Other assets less liabilities				(18,753)	(0.5)
Net Assets				$ 3,515,029	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	19	EUR	16	12/04/2020	$ 452

+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

EUR – Euro
USD – United States Dollar

Glossary:

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

	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	2.50%	09/30/2029	USD	1,110	$ 1,193,250	1.0%
Angolan Government International Bond	9.38%	05/08/2048		1,089	947,430	0.8
Argentine Republic Government International Bond	0.13%	07/09/2030		2,600	1,014,047	0.8
Argentine Republic Government International Bond	0.13%	07/09/2035		6,500	2,278,188	1.8
Argentine Republic Government International Bond	0.13%	01/09/2038		308	121,583	0.1
Argentine Republic Government International Bond	1.00%	07/09/2029		441	188,008	0.1
Bahrain Government International Bond	5.63%	09/30/2031		360	375,750	0.3
Bahrain Government International Bond	6.75%	09/20/2029		208	235,560	0.2
Bahrain Government International Bond	7.00%	10/12/2028		203	232,562	0.2
Bahrain Government International Bond	7.38%	05/14/2030		237	276,994	0.2
Bermuda Government International Bond	3.38%	08/20/2050		526	557,670	0.4
Dominican Republic International Bond	5.50%	01/27/2025		100	108,781	0.1
Dominican Republic International Bond	5.88%	04/18/2024		561	597,991	0.5
Dominican Republic International Bond	7.50%	05/06/2021		197	201,215	0.2
Ecuador Government International Bond	0.00%	07/31/2030		88	38,836	0.0
Ecuador Government International Bond	0.50%	07/31/2030		314	199,192	0.2
Ecuador Government International Bond	0.50%	07/31/2035		824	448,907	0.4
Ecuador Government International Bond	0.50%	07/31/2040		378	185,919	0.1
Egypt Government International Bond	8.15%	11/20/2059		200	207,938	0.2
Egypt Government International Bond	8.50%	01/31/2047		496	535,835	0.4
El Salvador Government International Bond	5.88%	01/30/2025		331	295,624	0.2
El Salvador Government International Bond	7.12%	01/20/2050		429	357,411	0.3
El Salvador Government International Bond	7.65%	06/15/2035		164	143,141	0.1
El Salvador Government International Bond	8.63%	02/28/2029		300	280,031	0.2
Finance Department Government of Sharjah	4.00%	07/28/2050		315	324,450	0.3
Gabon Government International Bond	6.63%	02/06/2031		776	762,905	0.6
Ghana Government International Bond	7.88%	03/26/2027		335	350,913	0.3
Ghana Government International Bond	7.88%	02/11/2035		585	569,278	0.5
Ghana Government International Bond	8.13%	03/26/2032		200	202,875	0.2
Ghana Government International Bond	8.63%	06/16/2049		515	502,125	0.4
Ghana Government International Bond	8.75%	03/11/2061		200	196,250	0.2
Guatemala Government Bond	5.38%	04/24/2032		214	254,928	0.2
Honduras Government International Bond	5.63%	06/24/2030		205	230,177	0.2
Israel Government International Bond	4.50%	04/03/2120		374	496,049	0.4
Ivory Coast Government International Bond	5.38%	07/23/2024		314	329,504	0.3
Ivory Coast Government International Bond	5.88%	10/17/2031	EUR	335	429,076	0.3
Ivory Coast Government International Bond	6.13%	06/15/2033	USD	410	450,487	0.4
Ivory Coast Government International Bond	6.38%	03/03/2028		750	843,516	0.7
Jamaica Government International Bond	6.75%	04/28/2028		546	644,621	0.5
Kenya Government International Bond	6.88%	06/24/2024		626	677,058	0.5
Lebanon Government International Bond(a)	6.65%	04/22/2024		267	33,375	0.0
Mongolia Government International Bond	5.13%	12/05/2022		285	294,886	0.2
Nigeria Government International Bond	6.50%	11/28/2027		420	440,606	0.4
Nigeria Government International Bond	7.88%	02/16/2032		285	306,108	0.2
Oman Government International Bond	5.63%	01/17/2028		340	333,200	0.3
Panama Notas del Tesoro	3.75%	04/17/2026		433	469,670	0.4
Paraguay Government International Bond	4.95%	04/28/2031		391	463,921	0.4
Paraguay Government International Bond	5.40%	03/30/2050		262	326,845	0.3
Perusahaan Penerbit SBSN Indonesia III	4.15%	03/29/2027		305	349,034	0.3
Peruvian Government International Bond	2.78%	12/01/2060		470	463,655	0.4
Peruvian Government International Bond	2.78%	01/23/2031		1,151	1,240,202	1.0
Qatar Government International Bond	3.75%	04/16/2030		1,015	1,188,819	1.0
Republic of Azerbaijan International Bond	4.75%	03/18/2024		280	304,938	0.2
Republic of South Africa Government International Bond	5.00%	10/12/2046		488	437,675	0.4
Republic of South Africa Government International Bond	5.65%	09/27/2047		541	519,529	0.4
Republic of South Africa Government International Bond	5.75%	09/30/2049		560	538,650	0.4
Russian Foreign Bond - Eurobond	5.25%	06/23/2047		800	1,087,750	0.9
Saudi Government International Bond	3.25%	10/22/2030		370	406,538	0.3
Senegal Government International Bond	4.75%	03/13/2028	EUR	170	213,050	0.2
Senegal Government International Bond	6.75%	03/13/2048	USD	320	346,800	0.3
Ukraine Government International Bond	7.25%	03/15/2033		660	700,631	0.6
Ukraine Government International Bond	7.38%	09/25/2032		559	599,702	0.5
					29,351,659	23.9
CORPORATE BONDS						
Abu Dhabi National Energy Co. PJSC	6.50%	10/27/2036		166	243,657	0.2
AES Gener SA	6.35%	10/07/2079		200	212,000	0.2
AES Panama Generation Holdings SRL	4.38%	05/31/2030		254	272,177	0.2
Alpek SAB de CV	4.25%	09/18/2029		242	257,730	0.2
Autopistas del Sol SA/Costa Rica	7.38%	12/30/2030		298	275,791	0.2
Banco BTG Pactual SA/Cayman Islands	7.75%	02/15/2029		299	319,930	0.3
Banco de Credito del Peru	3.13%	07/01/2030		188	190,115	0.2
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034		301	305,421	0.2

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Bangkok Bank PCL/Hong Kong	4.05%	03/19/2024	USD	500	$ 542,812	0.4%
Bioceanico Sovereign Certificate Ltd.	0.00%	06/05/2034		235	172,505	0.1
BOC Aviation Ltd.	3.88%	04/27/2026		255	276,755	0.2
Braskem Netherlands Finance BV	4.50%	01/10/2028		277	285,397	0.2
Celulosa Arauco y Constitucion SA	4.20%	01/29/2030		317	350,602	0.3
Cemex SAB de CV	7.38%	06/05/2027		227	253,850	0.2
Cemig Geracao e Transmissao SA	9.25%	12/05/2024		562	638,432	0.5
Central American Bottling Corp.	5.75%	01/31/2027		276	293,595	0.2
Citgo Holding, Inc.	9.25%	08/01/2024		138	123,155	0.1
Colbun SA	4.50%	07/10/2024		301	331,006	0.3
Consorcio Transmantaro SA	4.38%	05/07/2023		548	582,421	0.5
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030		325	328,329	0.3
CSN Resources SA	7.63%	02/13/2023		439	458,220	0.4
Embraer Netherlands Finance BV	5.40%	02/01/2027		320	338,200	0.3
Embraer Netherlands Finance BV	6.95%	01/17/2028		298	331,479	0.3
Empresa Electrica Cochrane SpA	5.50%	05/14/2027		181	184,510	0.2
Empresas Publicas de Medellin ESP	4.25%	07/18/2029		329	348,843	0.3
Enel Americas SA	4.00%	10/25/2026		561	618,853	0.5
Enel Generacion Chile SA	4.25%	04/15/2024		421	453,891	0.4
Energuate Trust	5.88%	05/03/2027		367	381,451	0.3
Engie Energia Chile SA	3.40%	01/28/2030		536	577,205	0.5
Fenix Power Peru SA	4.32%	09/20/2027		406	418,178	0.3
GC Treasury Center Co., Ltd.	4.25%	09/19/2022		579	606,714	0.5
Geopark Ltd.	5.50%	01/17/2027		313	304,882	0.2
GNL Quintero SA	4.63%	07/31/2029		305	335,786	0.3
Gohl Capital Ltd.	4.25%	01/24/2027		304	317,585	0.3
Gran Tierra Energy International Holdings Ltd.	6.25%	02/15/2025		790	337,573	0.3
Grupo Energia Bogota SA ESP	4.88%	05/15/2030		213	247,613	0.2
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025		421	453,627	0.4
Industrias Penoles SAB de CV	4.75%	08/06/2050		302	334,374	0.3
Intercorp Financial Services, Inc.	4.13%	10/19/2027		285	294,797	0.2
Intercorp Peru Ltd.	3.88%	08/15/2029		366	372,748	0.3
Inversiones CMPC SA	3.85%	01/13/2030		283	312,803	0.3
Inversiones CMPC SA	4.38%	04/04/2027		307	346,526	0.3
Israel Electric Corp., Ltd.	6.88%	06/21/2023		380	432,250	0.4
Kallpa Generacion SA	4.13%	08/16/2027		570	609,811	0.5
Kimberly-Clark de Mexico SAB de CV	2.43%	07/01/2031		255	260,498	0.2
Leviathan Bond Ltd.	6.75%	06/30/2030		167	184,126	0.1
Light Servicos de Eletricidade SA/Light Energia SA	7.25%	05/03/2023		285	299,962	0.2
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036		272	299,540	0.2
MV24 Capital BV	6.75%	06/01/2034		268	289,407	0.2
National Central Cooling Co. PJSC	2.50%	10/21/2027		280	280,700	0.2
Odebrecht Finance Ltd.(a)	5.25%	06/27/2029		600	20,250	0.0
Oleoducto Central SA	4.00%	07/14/2027		585	630,337	0.5
Peru LNG Srl	5.38%	03/22/2030		500	385,625	0.3
PLDT, Inc.	2.50%	01/23/2031		400	414,500	0.3
Prosus NV	3.68%	01/21/2030		661	720,490	0.6
PTTEP Treasury Center Co., Ltd.	2.59%	06/10/2027		202	210,613	0.2
Rutas 2 and 7 Finance Ltd.	0.00%	09/30/2036		200	144,760	0.1
SABIC Capital II BV	4.50%	10/10/2028		210	248,522	0.2
Sable International Finance Ltd.	5.75%	09/07/2027		350	374,593	0.3
Shanghai Port Group BVI Development 2 Co., Ltd.	2.38%	07/13/2030		235	237,687	0.2
Shinhan Bank Co., Ltd.	3.88%	03/24/2026		225	249,328	0.2
Southern Copper Corp.	5.25%	11/08/2042		199	263,134	0.2
Southern Copper Corp.	5.88%	04/23/2045		184	260,705	0.2
Suzano Austria GmbH	3.75%	01/15/2031		158	166,705	0.1
Tencent Holdings Ltd.	2.39%	06/03/2030		561	574,953	0.5
Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030		255	265,867	0.2
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026		200	219,310	0.2
Transelec SA	4.63%	07/26/2023		413	448,139	0.4
TransJamaican Highway Ltd.	5.75%	10/10/2036		158	156,321	0.1
Transportadora de Gas Internacional SA ESP	5.55%	11/01/2028		370	435,478	0.4
Trust Fibra Uno	4.87%	01/15/2030		203	223,769	0.2
Ulker Biskuvi Sanayi AS	6.95%	10/30/2025		360	381,656	0.3
Vale Overseas Ltd.	3.75%	07/08/2030		54	59,374	0.0
VEON Holdings BV	3.38%	11/25/2027		242	246,851	0.2
Wijaya Karya Persero Tbk PT	7.70%	01/31/2021	IDR	13,200,000	871,795	0.7
Woori Bank	4.75%	04/30/2024	USD	363	403,611	0.3
					25,902,205	21.0
TREASURY BONDS						
Colombian TES, Series B	5.75%	11/03/2027	COP	12,771,700	3,731,094	3.0
India Government Bond	7.72%	05/25/2025	INR	83,000	1,234,563	1.0
Russian Federal Bond - OFZ, Series 6215	7.00%	08/16/2023	RUB	30,650	424,500	0.4
Russian Federal Bond - OFZ, Series 6222	7.10%	10/16/2024		9,884	139,050	0.1

	Rate	Date		Contracts/Principal (-)/(000)	Value (USD)	Net Assets %
U.S. Treasury Bonds	1.38%	08/15/2050	USD	493	$ 469,429	0.4%
U.S. Treasury Notes	0.38%	03/31/2022		19,307	19,366,933	15.7
					25,365,569	20.6
QUASI-SOVEREIGN BONDS						
Aeropuerto Internacional de Tocumen SA	5.63%	05/18/2036		294	331,485	0.3
CNAC HK Finbridge Co., Ltd.	4.13%	07/19/2027		485	499,702	0.4
Corp Nacional del Cobre de Chile	3.00%	09/30/2029		1,503	1,612,437	1.3
Corp. Nacional del Cobre de Chile	3.15%	01/14/2030		200	216,750	0.2
Corp. Nacional del Cobre de Chile	3.75%	01/15/2031		256	288,960	0.2
Development Bank of Kazakhstan JSC	4.13%	12/10/2022		271	283,703	0.2
DP World Crescent Ltd.	3.88%	07/18/2029		330	350,632	0.3
DP World PLC	5.63%	09/25/2048		328	399,545	0.3
Empresa de Transmision Electrica SA	5.13%	05/02/2049		365	435,719	0.4
Empresa de Transporte de Pasajeros Metro SA	3.65%	05/07/2030		263	291,575	0.2
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050		263	330,065	0.3
Empresa de Transporte de Pasajeros Metro SA	5.00%	01/25/2047		262	333,477	0.3
Eskom Holdings SOC Ltd.	7.13%	02/11/2025		625	638,867	0.5
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030		201	238,562	0.2
Indonesia Asahan Aluminium Persero PT	5.80%	05/15/2050		202	248,965	0.2
KazMunayGas National Co. JSC	4.75%	04/19/2027		611	702,459	0.6
MDGH - GMTN BV	4.50%	11/07/2028		200	239,562	0.2
MDGH - GMTN BV, Series G	2.88%	05/21/2030		297	318,293	0.3
NAK Naftogaz Ukraine via Kondor Finance PLC	7.38%	07/19/2022		212	218,360	0.2
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026		227	229,270	0.2
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027		260	288,600	0.2
Oil and Gas Holding Co. BSCC (The)	7.63%	11/07/2024		390	429,609	0.3
Pertamina Persero PT	6.45%	05/30/2044		200	272,975	0.2
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.88%	07/17/2029		379	419,269	0.3
Petroleos de Venezuela SA(a)	5.38%	04/12/2027		362	11,568	0.0
Petroleos Mexicanos	5.95%	01/28/2031		488	453,581	0.4
Petroleos Mexicanos	6.75%	09/21/2047		744	640,584	0.5
Petroleos Mexicanos	6.84%	01/23/2030		491	479,240	0.4
Petroleos Mexicanos	6.95%	01/28/2060		695	595,962	0.5
Petroleos Mexicanos	7.69%	01/23/2050		92	84,663	0.1
Petronas Capital Ltd.	4.55%	04/21/2050		280	375,081	0.3
State Savings Bank of Ukraine Via SSB #1 PLC	9.63%	03/20/2025		286	302,181	0.2
Trinidad Generation UnLtd.	5.25%	11/04/2027		231	241,034	0.2
					12,802,735	10.4
EMERGING MARKETS - TREASURIES						
Brazil Letras do Tesouro Nacional, Series LTN	0.00%	01/01/2024	BRL	26,145	4,038,597	3.3
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2023		12,330	2,511,326	2.0
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2025		3,455	719,561	0.6
Egypt Government Bond, Series 10Y	14.40%	09/10/2029	EGP	14,600	924,280	0.7
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030	ZAR	44,223	2,680,691	2.2
					10,874,455	8.8
SUPRANATIONALS						
International Bank for Reconstruction & Development	7.45%	08/20/2021	IDR	16,000,000	1,147,521	0.9
OPTIONS PURCHASED - PUTS						
OPTIONS ON FORWARD CONTRACTS						
AUD/USD Expiration: Jan 2021, Exercise Price: $1.45(b)				3,980,000	3,044	0.0
JPY/AUD Expiration: Nov 2020, Exercise Price: $62.75(b)				527,100,000	5	0.0
NOK/EUR Expiration: Dec 2020, Exercise Price: $11.66(b)				29,499,800	4	0.0
					3,053	0.0
SWAPTIONS						
IRS Swaption, Bank of America, NA Expiration: Dec 2020, Exercise Rate: 2.52%				21,000,000	0	0.0
IRS Swaption, Bank of America, NA Expiration: Mar 2021, Exercise Rate: 1.32%				4,700,000	158,231	0.1
					158,231	0.1
					161,284	0.1
OPTIONS PURCHASED - CALLS						
OPTIONS ON FORWARD CONTRACTS						
MXN/USD Expiration: Feb 2021, Exercise Price: $20.00(b)				50,000,000	40,907	0.0
					105,646,335	85.7

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES						
TREASURY BONDS						
Russian Federal Bond - OFZ Series 6227	7.40%	07/17/2024	RUB	30,740	$ 434,967	0.4%
CORPORATE BONDS						
Digicel Group 0.5 Ltd.(c)	8.00%	04/01/2025	USD	179	66,744	0.1
Digicel Group 0.5 Ltd.(c) (d)	7.00%	12/14/2020		30	5,919	0.0
Digicel Group 0.5 Ltd.(c)	10.00%	04/01/2024		205	161,912	0.1
USJ-Acucar e Alcool S/A(a)	9.88%	11/09/2023		399	127,753	0.1
					362,328	0.3
SOVEREIGN BONDS						
Ukraine Government International Bond	6.75%	06/20/2026	EUR	168	215,304	0.2
					1,012,599	0.9
Total Investments						
(cost $104,647,259)					$ 106,658,934	86.6%
Time Deposits						
BBH, Grand Cayman(e)	(0.13)%	–			148	0.0
BBH, Grand Cayman(e)	0.02 %	–			14	0.0
BBH, Grand Cayman(e)	0.03%	–			1	0.0
BBH, Grand Cayman(e)	0.05 %	–			1	0.0
BBH, Grand Cayman(e)	3.25 %	–			152	0.0
Deutsche Bank, Frankfurt(e)	(0.70)%	–			23,471	0.0
JPMorgan Chase, New York(e)	0.01 %	–			10,859,939	8.9
Total Time Deposits					10,883,726	8.9
Other assets less liabilities					5,570,226	4.5
Net Assets					$ 123,112,886	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	161	BRL	865	01/05/2021	$ (32)
BNP Paribas SA	COP	14,229,670	USD	3,770	01/14/2021	(179,525)
BNP Paribas SA	USD	266	COP	972,083	01/14/2021	3,382
Brown Brothers Harriman & Co.	USD	245	MXN	5,280	12/11/2020	16,236
Brown Brothers Harriman & Co.	EUR	746	USD	877	12/18/2020	(13,295)
Brown Brothers Harriman & Co.+	USD	68,184	EUR	57,460	12/21/2020	402,436
Citibank, NA	BRL	39,142	USD	6,821	12/02/2020	(484,804)
Citibank, NA	USD	7,265	BRL	39,142	12/02/2020	41,495
Citibank, NA	BRL	39,142	USD	7,260	01/05/2021	(42,917)
Deutsche Bank AG	INR	98,456	USD	1,328	01/15/2021	4,203
Goldman Sachs Bank USA	USD	1,205	MXN	25,383	12/11/2020	49,583
Goldman Sachs Bank USA	EUR	1,013	USD	1,191	12/18/2020	(17,584)
Goldman Sachs Bank USA	IDR	29,984,254	USD	2,000	01/15/2021	(108,461)
HSBC Bank USA	USD	879	RUB	67,816	01/22/2021	3,885
Morgan Stanley Capital Services LLC	EUR	2,019	USD	2,364	12/18/2020	(44,971)
Morgan Stanley Capital Services LLC	GBP	2,009	USD	2,664	01/21/2021	(16,107)
UBS AG	ZAR	40,369	USD	2,606	02/04/2021	21,156
						$ (365,320)
					Appreciation	$ 542,376
					Depreciation	$ (907,696)

\+ Used for share class hedging purposes.

INTEREST RATE SWAPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts (000)		Premiums Received	Market Value
Bank of America, NA - Put - OTC - 1 Year Interest Rate Swap	USD 3.02	Dec 2020	USD	21,000	$ 86,100	$ 0
Bank of America, NA - Put - OTC - 1 Year Interest Rate Swap	USD 1.57	Dec 2021		4,700	83,660	(62,067)
					$ 169,760	$ (62,067)

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-EMS Series 33, 5 Yr	12/20/2025	USD 125	$ 3,915	$ (2,644)
Morgan Stanley & Co., LLC/(INTRCONX)	Kingdom of Saudi Arabia	12/20/2025	15,200	(227,745)	(220,275)
Morgan Stanley & Co., LLC/(INTRCONX)	Kingdom of Thailand	12/20/2025	18,000	(572,281)	(92,583)
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of Colombia	06/20/2025	16,648	(167,287)	(1,071,760)
Morgan Stanley & Co., LLC/(INTRCONX)	Republic of South Africa	06/20/2025	634	31,812	(43,598)
Barclays Bank PLC/(INTRCONX)	Republic of South Africa	06/20/2025	1,030	51,681	(78,301)
Sale Contracts					
Morgan Stanley & Co., LLC/(INTRCONX)	United Mexican States	06/20/2024	4,040	64,879	64,879
				$ (815,026)	$ (1,444,282)
				Appreciation	$ 64,879
				Depreciation	$ (1,509,161)

CENTRALLY CLEARED INTEREST RATE SWAPS

			Rate Type		
Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Payments Made By the Fund	Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Morgan Stanley & Co., LLC/(CME Group)	BRL 47,500	01/02/2024	1 Day CDI	4.921%	$ (164,173)
Morgan Stanley & Co., LLC/(CME Group)	91,700	01/03/2022	3.050%	1 Day CDI	(27,292)
Total					$ (191,465)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Goldman Sachs International	United Mexican States	06/20/2024	USD 4,040	$ (64,879)	$ 47,578	$ (112,457)
Sale Contracts						
Morgan Stanley & Co. International PLC	Ukraine International Bond	06/20/2025	105	(15,308)	(26,309)	11,001
Total				$ (80,187)	$ 21,269	$ (101,456)
					Appreciation	$ 11,001
					Depreciation	$ (112,457)
Total for Swaps						$ (1,737,203)

(a) Defaulted.

(b) One contract relates to 1 share.

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

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

(e) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
COP – Colombian Peso
EGP – Egyptian Pound
EUR – Euro
GBP – Great British Pound
IDR – Indonesian Rupiah
INR – Indian Rupee
JPY – Japanese Yen
MXN – Mexican Peso
NOK – Norwegian Krone
RUB – Russian Ruble
USD – United States Dollar
ZAR – South African Rand

Glossary:

CDI	–	Brazil CETIP Interbank Deposit Rate
CDX-EM	–	Emerging Market Credit Default Swap Index
CME	–	Chicago Mercantile Exchange
INTRCONX	–	Inter-Continental Exchange
IRS	–	Interest Rate Swaption
JSC	–	Joint Stock Company
PJSC	–	Public Joint Stock Company

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
INVESTMENT COMPANIES			
FUNDS AND INVESTMENT TRUSTS			
AB FCP I - Global High Yield Portfolio - Class SA	34,145	$ 2,710,090	11.9%
AB SICAV I - Alternative Risk Premia Portfolio - Class S	25,051	2,485,065	10.9
AB SICAV I - China A Shares Equity Portfolio	4,810	590,623	2.6
AB SICAV I - Global Plus Fixed Income Portfolio - Class S	203,312	4,251,263	18.7
		10,037,041	44.1
COMMON STOCKS			
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Comcast Corp. - Class A	1,444	72,547	0.3
HKT Trust & HKT Ltd. - Class SS	14,000	18,298	0.1
Nippon Telegraph & Telephone Corp.	1,400	33,110	0.2
Telenor ASA	145	2,466	0.0
Verizon Communications, Inc.	267	16,129	0.1
		142,550	0.7
ENTERTAINMENT			
Activision Blizzard, Inc.	279	22,175	0.1
Electronic Arts, Inc.	265	33,854	0.1
Netflix, Inc.	20	9,814	0.1
Nintendo Co., Ltd.	56	31,773	0.1
Take-Two Interactive Software, Inc.	4	722	0.0
Ubisoft Entertainment SA	140	13,276	0.1
		111,614	0.5
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	13	22,807	0.1
Alphabet, Inc. - Class C	184	323,977	1.4
Auto Trader Group PLC	4,690	34,884	0.1
Facebook, Inc. - Class A	1,094	303,004	1.4
Kakaku.com, Inc.	500	13,989	0.1
Tencent Holdings Ltd.	100	7,290	0.0
		705,951	3.1
MEDIA			
Cheil Worldwide, Inc.	288	5,405	0.0
WIRELESS TELECOMMUNICATION SERVICES			
SoftBank Group Corp.	395	27,222	0.1
		992,742	4.4
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	1,254	148,850	0.7
JTEKT Corp.	500	3,875	0.0
		152,725	0.7
AUTOMOBILES			
BAIC Motor Corp., Ltd.	23,500	8,796	0.0
Ford Motor Co.	1,154	10,478	0.1
Geely Automobile Holdings Ltd.	3,000	8,299	0.0
Great Wall Motor Co., Ltd. - Class H	1,000	2,022	0.0
Hyundai Motor Co.	56	9,201	0.1
Kia Motors Corp.	37	1,935	0.0
NIO, Inc. (ADR)	40	2,021	0.0
Tesla, Inc.	6	3,406	0.0
		46,158	0.2
DIVERSIFIED CONSUMER SERVICES			
GSX Techedu, Inc. (ADR)	50	3,215	0.0
Service Corp. International/US	1,299	63,183	0.3
		66,398	0.3
HOTELS, RESTAURANTS & LEISURE			
Aristocrat Leisure Ltd.	1,944	45,853	0.3
Compass Group PLC	1,629	28,663	0.1
Darden Restaurants, Inc.	23	2,484	0.0
Galaxy Entertainment Group Ltd.	2,600	19,728	0.1
McDonald's Corp.	123	26,745	0.1
SJM Holdings Ltd.	7,000	8,183	0.0
Starbucks Corp.	190	18,624	0.1
		150,280	0.7

	Shares	Value (USD)	Net Assets %
HOUSEHOLD DURABLES			
Electrolux AB - Class B	380	$ 9,118	0.0%
Sony Corp.	100	9,318	0.1
Whirlpool Corp.	38	7,395	0.0
		25,831	0.1
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (ADR)	185	48,722	0.2
Amazon.com, Inc.	31	98,210	0.4
eBay, Inc.	18	908	0.0
JD.com, Inc. (ADR)	32	2,731	0.0
Just Eat Takeaway.com NV	137	14,580	0.1
Naspers Ltd. - Class N	445	89,461	0.4
Prosus NV	389	42,167	0.2
Zalando SE	103	10,462	0.0
		307,241	1.3
LEISURE PRODUCTS			
Polaris, Inc.	85	8,160	0.0
MULTILINE RETAIL			
Dollar General Corp.	173	37,815	0.2
Next PLC	43	3,714	0.0
		41,529	0.2
SPECIALTY RETAIL			
AutoZone, Inc.	40	45,506	0.2
Home Depot, Inc. (The)	233	64,636	0.3
JUMBO SA	318	5,639	0.0
Lowe's Cos., Inc.	26	4,051	0.0
O'Reilly Automotive, Inc.	21	9,291	0.0
TJX Cos., Inc. (The)	2,189	139,024	0.6
Ulta Beauty, Inc.	211	58,110	0.3
Zhongsheng Group Holdings Ltd.	500	3,759	0.0
		330,016	1.4
TEXTILES, APPAREL & LUXURY GOODS			
adidas AG	52	16,595	0.1
Deckers Outdoor Corp.	123	31,315	0.1
LVMH Moet Hennessy Louis Vuitton SE	9	5,169	0.0
NIKE, Inc. - Class B	1,141	153,693	0.7
Pandora A/S	98	9,826	0.1
		216,598	1.0
		1,344,936	5.9
CONSUMER STAPLES			
BEVERAGES			
Asahi Group Holdings Ltd.	1,197	45,995	0.2
Coca-Cola Co. (The)	924	47,678	0.2
Heineken Holding NV	56	5,174	0.0
Monster Beverage Corp.	123	10,428	0.1
PepsiCo, Inc.	137	19,760	0.1
		129,035	0.6
FOOD & STAPLES RETAILING			
Empire Co., Ltd. - Class A	164	4,488	0.0
Koninklijke Ahold Delhaize NV	1,610	46,032	0.2
Kroger Co. (The)	65	2,145	0.0
Walmart, Inc.	400	61,116	0.3
		113,781	0.5
FOOD PRODUCTS			
Bunge Ltd.	159	9,364	0.0
CJ CheilJedang Corp.	6	1,963	0.0
Danone SA	743	47,913	0.2
Ingredion, Inc.	90	6,943	0.0
Morinaga & Co., Ltd./Japan	500	18,243	0.1
Nestle SA	210	23,523	0.1
Salmar ASA	670	36,624	0.2
		144,573	0.6
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The)	408	56,659	0.2
PERSONAL PRODUCTS			
Unilever PLC	332	20,164	0.1

		Shares	Value (USD)	Net Assets %
TOBACCO				
	British American Tobacco PLC	380	$ 13,377	0.1%
	Imperial Brands PLC	250	4,513	0.0
	Philip Morris International, Inc.	334	25,301	0.1
	Swedish Match AB	535	43,282	0.2
			86,473	0.4
			550,685	2.4
ENERGY				
OIL, GAS & CONSUMABLE FUELS				
	China Petroleum & Chemical Corp.	9,800	6,242	0.1
	Cosan SA	200	2,895	0.0
	ENEOS Holdings, Inc.	1,800	6,149	0.0
	Idemitsu Kosan Co., Ltd.	200	4,146	0.0
	LUKOIL PJSC (Sponsored ADR)	357	23,562	0.1
	Motor Oil Hellas Corinth Refineries SA	642	8,239	0.1
	Neste Oyj	75	5,012	0.0
	Parkland Corp./Canada	313	9,587	0.1
	Royal Dutch Shell PLC - Class B	1,382	22,196	0.1
	Valero Energy Corp.	99	5,323	0.0
	Yanzhou Coal Mining Co., Ltd.	2,400	4,152	0.0
	Yanzhou Coal Mining Co., Ltd. - Class H	6,000	4,954	0.0
			102,457	0.5
FINANCIALS				
BANKS				
	Banco do Brasil SA	1,500	9,480	0.0
	Bank Leumi Le-Israel BM	3,523	19,782	0.1
	BNP Paribas SA	163	8,297	0.0
	China Minsheng Banking Corp., Ltd. - Class H	13,500	7,447	0.0
	Danske Bank A/S	252	4,149	0.0
	DBS Group Holdings Ltd.	2,000	37,311	0.2
	East West Bancorp, Inc.	214	9,142	0.0
	Fifth Third Bancorp	376	9,528	0.0
	FinecoBank Banca Fineco SpA	607	9,583	0.0
	Huaxia Bank Co., Ltd.	9,400	9,332	0.0
	ING Groep NV	355	3,453	0.0
	JPMorgan Chase & Co.	157	18,507	0.1
	Jyske Bank A/S	1,115	41,675	0.2
	KBC Group NV	190	13,226	0.1
	Mebuki Financial Group, Inc.	4,300	8,806	0.0
	Royal Bank of Canada	259	21,152	0.1
	Signature Bank/New York NY	86	9,648	0.1
	Societe Generale SA	495	9,815	0.1
	SVB Financial Group	10	3,449	0.0
	US Bancorp	290	12,531	0.1
	Wells Fargo & Co.	3,021	82,624	0.4
			348,937	1.5
CAPITAL MARKETS				
	Ameriprise Financial, Inc.	55	10,188	0.0
	BlackRock, Inc. - Class A	25	17,459	0.1
	Charles Schwab Corp. (The)	3,680	179,510	0.8
	CME Group, Inc. - Class A	309	54,085	0.2
	FactSet Research Systems, Inc.	25	8,344	0.0
	Goldman Sachs Group, Inc. (The)	123	28,361	0.2
	Hong Kong Exchanges & Clearing Ltd.	200	9,933	0.0
	Julius Baer Group Ltd.	1,658	95,571	0.4
	Moody's Corp.	88	24,846	0.1
	Partners Group Holding AG	32	34,502	0.2
	S&P Global, Inc.	80	28,142	0.1
	Singapore Exchange Ltd.	6,600	43,518	0.2
			534,459	2.3
DIVERSIFIED FINANCIAL SERVICES				
	Berkshire Hathaway, Inc. - Class B	316	72,336	0.3
	Far East Horizon Ltd.	9,000	9,587	0.1
	Groupe Bruxelles Lambert SA	249	24,274	0.1
	Jefferies Financial Group, Inc.	395	8,978	0.0
	Kinnevik AB - Class B	199	9,913	0.1
			125,088	0.6
INSURANCE				
	Admiral Group PLC	210	7,910	0.0
	Allianz SE (REG)	56	13,126	0.1
	Athene Holding Ltd. - Class A	210	9,314	0.0
	Aviva PLC	968	4,098	0.0

	Shares	Value (USD)	Net Assets %
CNP Assurances	566	$ 8,981	0.0%
iA Financial Corp., Inc.	222	9,721	0.1
Japan Post Insurance Co., Ltd.	300	4,991	0.0
Manulife Financial Corp.	156	2,658	0.0
MetLife, Inc.	126	5,817	0.0
PICC Property & Casualty Co., Ltd. - Class H	26,500	21,865	0.1
Progressive Corp. (The)	114	9,931	0.1
RenaissanceRe Holdings Ltd.	120	19,757	0.1
Sampo Oyj - Class A	620	26,643	0.1
Zurich Insurance Group AG	30	12,167	0.1
		156,979	0.7
		1,165,463	5.1
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	106	11,085	0.1
Amgen, Inc.	40	8,882	0.0
Da An Gene Co., Ltd. of Sun Yat-Sen University	498	2,489	0.0
Seegene, Inc.	20	3,428	0.0
Vertex Pharmaceuticals, Inc.	3	683	0.0
		26,567	0.1
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	1,888	204,319	0.9
Avantor, Inc.	296	8,075	0.0
Fisher & Paykel Healthcare Corp., Ltd.	19	478	0.0
Hologic, Inc.	131	9,056	0.0
Koninklijke Philips NV	1,529	78,795	0.4
Medtronic PLC	857	97,441	0.5
Supermax Corp. Bhd	3,200	7,209	0.0
		405,373	1.8
HEALTH CARE PROVIDERS & SERVICES			
AmerisourceBergen Corp. - Class A	66	6,805	0.0
Anthem, Inc.	467	145,480	0.7
Galenica AG	160	10,243	0.1
Henry Schein, Inc.	544	34,985	0.2
Humana, Inc.	18	7,209	0.0
McKesson Corp.	58	10,435	0.1
Molina Healthcare, Inc.	43	8,777	0.0
Sonic Healthcare Ltd.	349	8,436	0.0
UnitedHealth Group, Inc.	151	50,788	0.2
		283,158	1.3
HEALTH CARE TECHNOLOGY			
Cerner Corp.	129	9,654	0.1
LIFE SCIENCES TOOLS & SERVICES			
Agilent Technologies, Inc.	7	818	0.0
Bio-Rad Laboratories, Inc. - Class A	8	4,308	0.0
Hangzhou Tigermed Consulting Co., Ltd. - Class A	500	8,641	0.0
IQVIA Holdings, Inc.	1,398	236,248	1.0
PerkinElmer, Inc.	68	9,044	0.1
		259,059	1.1
PHARMACEUTICALS			
Bristol-Myers Squibb Co.	165	10,296	0.0
Eli Lilly & Co.	82	11,943	0.1
GlaxoSmithKline PLC	1,330	24,139	0.1
Johnson & Johnson	461	66,698	0.3
Livzon Pharmaceutical Group, Inc. - Class A (Nth SZ-SEHK)	600	3,853	0.0
Merck & Co., Inc.	397	31,915	0.1
Novo Nordisk A/S - Class B	415	27,815	0.1
Roche Holding AG	398	130,722	0.6
Sanofi	577	58,161	0.3
Shandong Buchang Pharmaceuticals Co., Ltd. - Class A	1,800	6,607	0.0
Viatris, Inc.	3	50	0.0
Zoetis, Inc.	996	159,739	0.7
		531,938	2.3
		1,515,749	6.7
INDUSTRIALS			
AEROSPACE & DEFENSE			
L3Harris Technologies, Inc.	236	45,310	0.2

	Shares	Value (USD)	Net Assets %
AIR FREIGHT & LOGISTICS			
CH Robinson Worldwide, Inc.	140	$ 13,156	0.1%
Kuehne & Nagel International AG	45	10,186	0.0
SG Holdings Co., Ltd.	300	8,976	0.0
United Parcel Service, Inc. - Class B	71	12,146	0.1
Yamato Holdings Co., Ltd.	100	2,521	0.0
		46,985	0.2
BUILDING PRODUCTS			
Allegion PLC	458	52,230	0.2
Carrier Global Corp.	207	7,881	0.0
Cie de Saint-Gobain	221	10,469	0.1
Masco Corp.	381	20,448	0.1
Otis Worldwide Corp.	1,268	84,880	0.4
		175,908	0.8
COMMERCIAL SERVICES & SUPPLIES			
Copart, Inc.	79	9,120	0.0
Secom Co., Ltd.	874	87,219	0.4
Stericycle, Inc.	2,077	146,304	0.7
		242,643	1.1
ELECTRICAL EQUIPMENT			
Acuity Brands, Inc.	81	9,616	0.0
Prysmian SpA	304	10,007	0.0
Regal Beloit Corp.	74	8,809	0.0
Schneider Electric SE (Paris)	102	14,211	0.1
Vestas Wind Systems A/S	54	11,006	0.1
		53,649	0.2
INDUSTRIAL CONGLOMERATES			
3M Co.	338	58,383	0.3
Alfa SAB de CV - Class A	11,922	9,362	0.0
		67,745	0.3
MACHINERY			
Deere & Co.	25	6,540	0.0
Dover Corp.	268	32,704	0.2
Kawasaki Heavy Industries Ltd.	200	2,888	0.0
Mitsubishi Heavy Industries Ltd.	400	8,982	0.0
Snap-on, Inc.	55	9,672	0.0
Techtronic Industries Co., Ltd.	500	6,383	0.0
Volvo AB	1,250	28,471	0.2
		95,640	0.4
MARINE			
Nippon Yusen KK	500	10,861	0.0
PROFESSIONAL SERVICES			
Experian PLC	340	12,046	0.1
Intertrust NV	680	11,669	0.1
Randstad NV	78	4,838	0.0
RELX PLC	2,350	54,550	0.2
Robert Half International, Inc.	64	4,107	0.0
Verisk Analytics, Inc. - Class A	742	147,146	0.7
Wolters Kluwer NV	339	28,381	0.1
		262,737	1.2
ROAD & RAIL			
Union Pacific Corp.	12	2,449	0.0
TRADING COMPANIES & DISTRIBUTORS			
United Rentals, Inc.	14	3,178	0.0
WW Grainger, Inc.	2	836	0.0
		4,014	0.0
		1,007,941	4.4
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Motorola Solutions, Inc.	90	15,438	0.1
Telefonaktiebolaget LM Ericsson - Class B	410	5,033	0.0
		20,471	0.1
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	1,466	191,767	0.8
Arrow Electronics, Inc.	106	9,715	0.1
CDW Corp./DE	1,077	140,538	0.6
IPG Photonics Corp.	113	23,392	0.1
Kingboard Laminates Holdings Ltd.	2,000	3,227	0.0
		368,639	1.6

		Shares	Value (USD)	Net Assets %
IT SERVICES				
	Amadeus IT Group SA - Class A	256	$ 17,604	0.1%
	Atos SE	47	4,290	0.0
	Automatic Data Processing, Inc.	1,032	179,444	0.8
	Booz Allen Hamilton Holding Corp.	343	29,769	0.1
	Capgemini SE	201	27,964	0.1
	Cognizant Technology Solutions Corp. - Class A	1,135	88,678	0.4
	EPAM Systems, Inc.	30	9,670	0.0
	Fidelity National Information Services, Inc.	175	25,972	0.1
	GDS Holdings Ltd. (ADR)	40	3,601	0.0
	Genpact Ltd.	245	9,959	0.1
	International Business Machines Corp.	54	6,670	0.0
	Mastercard, Inc. - Class A	813	273,582	1.3
	Paychex, Inc.	407	37,912	0.2
	PayPal Holdings, Inc.	14	2,998	0.0
	Shopify, Inc. - Class A	1	1,076	0.0
	Visa, Inc. - Class A	405	85,192	0.3
			804,381	3.5
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT				
	Applied Materials, Inc.	357	29,446	0.1
	ASML Holding NV	2	869	0.0
	Intel Corp.	36	1,741	0.0
	KLA Corp.	19	4,787	0.0
	Novatek Microelectronics Corp.	1,000	10,496	0.1
	NVIDIA Corp.	11	5,897	0.0
	QUALCOMM, Inc.	96	14,128	0.1
	Realtek Semiconductor Corp.	1,000	12,999	0.1
	STMicroelectronics NV	266	10,479	0.0
	Taiwan Semiconductor Manufacturing Co., Ltd.	1,000	17,022	0.1
	Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	300	29,106	0.1
	Texas Instruments, Inc.	339	54,663	0.2
			191,633	0.8
SOFTWARE				
	Adobe, Inc.	20	9,569	0.1
	Cadence Design Systems, Inc.	14	1,628	0.0
	Check Point Software Technologies Ltd.	286	33,657	0.2
	Citrix Systems, Inc.	317	39,283	0.2
	Constellation Software, Inc./Canada	31	38,390	0.2
	Dropbox, Inc. - Class A	206	4,114	0.0
	Fair Isaac Corp.	9	4,255	0.0
	Hundsun Technologies, Inc.	200	2,683	0.0
	Intuit, Inc.	12	4,224	0.0
	Microsoft Corp.	2,595	555,511	2.4
	Nice Ltd.	81	19,701	0.1
	NortonLifeLock, Inc.	188	3,427	0.0
	Nuance Communications, Inc.	340	14,664	0.1
	Oracle Corp.	1,005	58,009	0.2
	Oracle Corp. Japan	300	33,271	0.2
	salesforce.com, Inc.	11	2,704	0.0
	SAP SE	704	84,984	0.4
	ServiceNow, Inc.	12	6,415	0.0
	Synopsys, Inc.	21	4,778	0.0
	Trend Micro, Inc./Japan	952	51,530	0.2
	VMware, Inc. - Class A (a)	216	30,216	0.1
	WiseTech Global Ltd.	28	633	0.0
			1,003,646	4.4
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS				
	Apple, Inc.	1,095	130,360	0.6
	Logitech International SA	100	8,912	0.1
	Pegatron Corp.	2,000	4,576	0.0
	Samsung Electronics Co., Ltd.	1,564	94,279	0.4
			238,127	1.1
			2,626,897	11.5
MATERIALS				
CHEMICALS				
	Hengli Petrochemical Co., Ltd. - Class A (Nth SSE-SEHK)	500	1,981	0.0
	Inner Mongolia Junzheng Energy & Chemical Industry Group Co., Ltd. - Class A	2,600	2,095	0.0
	International Flavors & Fragrances, Inc. (a)	1,660	186,086	0.9
	Johnson Matthey PLC	313	9,223	0.0
	Kumho Petrochemical Co., Ltd.	7	881	0.0
	Orbia Advance Corp. SAB de CV	520	1,073	0.0

	Shares	Value (USD)	Net Assets %
RPM International, Inc.	97	$ 8,537	0.0%
Sumitomo Chemical Co., Ltd.	1,100	3,886	0.0
		213,762	0.9
CONSTRUCTION MATERIALS			
China Resources Cement Holdings Ltd.	6,000	7,452	0.0
CONTAINERS & PACKAGING			
Smurfit Kappa Group PLC	118	4,950	0.0
METALS & MINING			
Evraz PLC	1,530	7,688	0.0
First Quantum Minerals Ltd.	165	2,342	0.0
Fortescue Metals Group Ltd.	789	10,511	0.1
Glencore PLC	773	2,179	0.0
Hunan Valin Steel Co., Ltd. - Class A	5,800	4,715	0.0
Kumba Iron Ore Ltd.	280	9,517	0.0
Southern Copper Corp.	165	9,796	0.1
Steel Dynamics, Inc.	276	9,994	0.1
Yamana Gold, Inc.	207	1,081	0.0
		57,823	0.3
		283,987	1.2
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)			
American Tower Corp.	199	46,009	0.2
Mapletree Logistics Trust	3,600	5,267	0.0
Nippon Building Fund, Inc.	4	22,045	0.1
Scentre Group	440	900	0.0
Stockland	680	2,259	0.0
VICI Properties, Inc.	362	9,155	0.1
		85,635	0.4
REAL ESTATE MANAGEMENT & DEVELOPMENT			
CBRE Group, Inc. - Class A	605	36,990	0.2
Tokyu Fudosan Holdings Corp.	2,000	9,653	0.0
Vonovia SE	290	19,830	0.1
		66,473	0.3
		152,108	0.7
UTILITIES			
ELECTRIC UTILITIES			
Alliant Energy Corp.	30	1,578	0.0
American Electric Power Co., Inc.	240	20,374	0.1
AusNet Services	5,979	8,148	0.0
EDP - Energias de Portugal SA	3,938	21,050	0.1
Electricite de France SA	116	1,763	0.0
Enel SpA	4,458	44,726	0.2
Iberdrola SA	1,534	21,058	0.1
NextEra Energy, Inc.	310	22,813	0.1
NRG Energy, Inc.	68	2,227	0.0
		143,737	0.6
GAS UTILITIES			
AltaGas Ltd.	72	1,033	0.0
Tokyo Gas Co., Ltd.	600	13,445	0.1
UGI Corp.	239	8,480	0.0
		22,958	0.1
MULTI-UTILITIES			
Ameren Corp.	418	32,512	0.1
Sempra Energy	77	9,816	0.1
		42,328	0.2
		209,023	0.9
		9,951,988	43.7
Total Investments			
(cost $17,434,603)		$ 19,989,029	87.8%

		Rate	Date	Value (USD)	Net Assets %
Time Deposits					
	BBH, Grand Cayman(b)	(0.70)%	–	$ 3,634	0.0%
	BBH, Grand Cayman(b)	(0.54)%	–	464	0.0
	BBH, Grand Cayman(b)	(0.23)%	–	443	0.0
	BBH, Grand Cayman(b)	(0.13)%	–	6,068	0.0
	BBH, Grand Cayman(b)	(0.11)%	–	468	0.0
	BBH, Grand Cayman(b)	0.00 %	–	430	0.0
	BBH, Grand Cayman(b)	0.01 %	–	6,467	0.1
	BBH, Grand Cayman(b)	0.02 %	–	633	0.0
	BBH, Grand Cayman(b)	0.03 %	–	653	0.0
	BBH, Grand Cayman(b)	0.05 %	–	167	0.0
	BBH, Grand Cayman(b)	3.25 %	–	448	0.0
	Brown Brothers Harriman & Co.(b)	(1.36)%	–	938	0.0
	SEB, Stockholm(b)	0.01 %	–	2,255,077	9.9
	Sumitomo, London(b)	(0.27)%	–	54,968	0.3
Total Time Deposits				2,330,858	10.3
Other assets less liabilities				439,310	1.9
Net Assets				$ 22,759,197	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	12/15/2020	3	$ 325,962	$ 327,522	$ 1,560
10 Yr Canadian Bond Futures	03/22/2021	4	457,203	458,427	1,224
10 Yr Mini Japan Government Bond Futures	12/11/2020	1	145,699	145,594	(105)
E-Mini Russell 2000 Index Futures	12/18/2020	5	380,126	455,025	74,899
Euro BTP Futures	12/08/2020	4	695,694	721,245	25,551
Euro STOXX 50 Index Futures	12/18/2020	5	183,989	208,845	24,856
EURO-Buxl 30 Yr Bond Futures	12/08/2020	1	273,592	270,204	(3,388)
FTSE 100 Index Futures	12/18/2020	1	80,117	83,420	3,303
Long Gilt Futures	03/29/2021	9	1,609,699	1,610,059	360
MSCI Emerging Markets Index Futures	12/18/2020	13	706,965	781,494	74,529
S&P Mid 400 E-Mini Futures	12/18/2020	1	187,388	216,840	29,452
TOPIX Index Futures	12/10/2020	1	152,443	167,889	15,446
U.S. T-Note 2 Yr (CBT) Futures	03/31/2021	6	1,324,453	1,325,109	656
U.S. T-Note 5 Yr (CBT) Futures	03/31/2021	5	629,375	630,156	781
U.S. T-Note 10 Yr (CBT) Futures	03/22/2021	20	2,757,164	2,763,438	6,274
U.S. Ultra Bond (CBT) Futures	03/22/2021	7	1,523,984	1,512,219	(11,765)
Short					
Bcom Comdty Ind Futures	12/16/2020	52	366,555	386,360	(19,805)
Euro-Bund Futures	12/08/2020	2	414,420	418,094	(3,674)
S&P 500 E-Mini Futures	12/18/2020	10	1,661,732	1,811,625	(149,893)
					$ 70,261
				Appreciation	$ 258,891
				Depreciation	$ (188,630)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	CAD	375	USD	283	12/10/2020	$ (6,289)
Brown Brothers Harriman & Co.	USD	65	JPY	6,840	12/11/2020	746
Brown Brothers Harriman & Co.	EUR	664	USD	781	12/18/2020	(11,873)
Brown Brothers Harriman & Co.	USD	121	EUR	103	12/18/2020	1,820
Brown Brothers Harriman & Co.	AUD	296	USD	212	01/12/2021	(6,057)
Brown Brothers Harriman & Co.	DKK	201	USD	32	01/15/2021	(445)
Brown Brothers Harriman & Co.	NOK	221	USD	24	01/15/2021	(896)
Brown Brothers Harriman & Co.	SEK	538	USD	61	01/15/2021	(1,730)
Brown Brothers Harriman & Co.	GBP	320	USD	425	01/21/2021	(2,574)
Brown Brothers Harriman & Co.	CHF	195	USD	214	01/29/2021	(322)
Citibank, NA	JPY	61,644	USD	584	12/11/2020	(6,679)
						$ (34,299)
					Appreciation	$ 2,566
					Depreciation	$ (36,865)

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-EMS Series 33, 5 Year Index,	06/20/2025	USD	48	$ 424	$ (4,164)
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 29, 5 Year Index,	12/20/2022		104	(6,076)	(3,093)
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 34, 5 Year Index,	06/20/2025		156	(13,614)	(20,979)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-XOVER Series 28, 5 Year Index,	12/20/2022	EUR	98	(7,919)	(2,618)
Sale Contracts						
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 29, 5 Year Index,	12/20/2022	USD	1,160	13,752	4,194
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAIG Series 29, 5 Year Index,	12/20/2022		104	6,076	8,833
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAIG Series 32, 5 Year Index,	06/20/2024		110	1,735	2
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAIG Series 33, 5 Year Index,	12/20/2024		220	3,535	(1,162)
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAIG Series 34, 5 Year Index,	06/20/2025		140	2,280	1,826
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAIG Series 35, 5 Year Index,	12/20/2025		140	3,464	664
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 28, 5 Year Index	12/20/2022	EUR	430	7,961	2,877
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-Europe Series 31, 5 Year Index	06/20/2024		60	1,562	373
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-Europe Series 32, 5 Year Index	12/20/2024		70	1,845	73
Total					$ 15,025	$ (13,174)
					Appreciation	$ 18,842
					Depreciation	$ (32,016)

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/(LCH Group)	CNY	2,948	02/20/2025	China 7-Day Reverse Repo Rate	2.598%	$ (2,875)
Morgan Stanley & Co. LLC/(LCH Group)		2,992	02/21/2025	China 7-Day Reverse Repo Rate	2.620%	(2,500)
Morgan Stanley & Co. LLC/(LCH Group)		990	02/17/2025	China 7-Day Reverse Repo Rate	2.547%	(1,258)
Total						$ (6,633)

INFLATION 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	USD	110	07/09/2024	1.839%	CPI#	$ (1,128)
Goldman Sachs International		120	01/18/2023	2.206%	CPI#	(2,889)
JPMorgan Chase Bank, NA		2,410	11/13/2022	2.058%	CPI#	(32,353)
JPMorgan Chase Bank, NA		370	01/21/2025	1.766%	CPI#	(2,452)
Total						$ (38,822)

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

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						
BCOMF3	7,081	LIBOR Plus 0.12%	USD	1,316,019	12/15/2020	$ 46,215
BNP Paribas SA						
BNPXMACR	8,620	LIBOR		877,725	05/17/2021	(9,550)
Total						$ 36,665
					Appreciation	$ 46,215
					Depreciation	$ (9,550)

VARIANCE SWAPS

Swap Counterparty & Referenced Obligation	Volatility Strike Rate	Payment Frequency	Notional Amount (000)		Market Value	Upfront Premiums (Paid) Received	Unrealized Appreciation/ (Depreciation)
Buy Contracts							
Bank of America, NA							
Euro STOXX 50 Price EUR Index 02/19/2021*	24.25%	Maturity	EUR	1	$ (717)	$ —	$ (717)
FTSE 100 Index 02/19/2021*	22.90	Maturity	GBP	1	(3,500)	—	(3,500)
Goldman Sachs International							
Euro STOXX 50 Price EUR Index 01/15/2021*	27.30	Maturity	EUR	1	(7,058)	—	(7,058)
S&P/ASX 200 Index 01/21/2021*	24.20	Maturity	AUD	3	(10,459)	—	(10,459)
JPMorgan Chase Bank, NA							
Nikkei 225 Index 02/12/2021*	23.79	Maturity	JPY	165	153	—	153
UBS AG							
S&P/ASX 200 Index 12/17/2020*	27.17	Maturity	AUD	4	(22,208)	—	(22,208)
S&P/ASX 200 Index 02/18/2021*	20.55	Maturity		2	40	—	40
Sale Contracts							
Goldman Sachs International							
Russell 2000 Index 12/18/2020*	30.00	Maturity	USD	2	5,075	—	5,075
S&P/ASX 200 Index 12/17/2020*	23.80	Maturity	AUD	3	14,128	—	14,128
JPMorgan Chase Bank, NA							
Nikkei 225 Index 12/11/2020*	21.80	Maturity	JPY	102	1,568	—	1,568
S&P 500 Index 12/18/2020*	23.20	Maturity	USD	1	2,221	—	2,221
Merrill Lynch International							
Euro STOXX 50 Price EUR Index 01/15/2021*	22.55	Maturity	EUR	1	(308)	—	(308)
UBS AG							
S&P/ASX 200 Index 01/21/2021*	19.11	Maturity	AUD	2	188	—	188
					$ (20,877)	$ —	$ (20,877)
						Appreciation	$ 23,373
						Depreciation	$ (44,250)
Total for Swaps							$ (42,841)

* Termination Date.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CNY – Chinese Yuan Renminbi
DKK – Danish Krone
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
NOK – Norwegian Krone
SEK – Swedish Krona
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
ASX – Australian Stock Exchange
BTP – Buoni del Tesoro Poliennali
CBT – Chicago Board of Trade
CDX-EMS – Emerging Market Credit Default Swap Index
CDX-NAHY – North American High Yield Credit Default Swap Index
CDX-NAIG – North American Investment Grade Credit Default Swap Index
FTSE – Financial Times Stock Exchange
INTRCONX – Inter-Continental Exchange
LCH – London Clearing House
LIBOR – London Interbank Offered Rate
MSCI – Morgan Stanley Capital International
PJSC – Public Joint Stock Company
REG – Registered Shares
TOPIX – Tokyo Price Index

	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			
Acacia Communications, Inc.	6,487	$ 452,014	0.8%
Motorola Solutions, Inc.	290	49,744	0.1
		501,758	0.9
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	1,457	190,590	0.3
Fitbit, Inc. - Class A	29,527	212,004	0.4
Keyence Corp.	380	193,748	0.3
Murata Manufacturing Co., Ltd.	2,300	200,540	0.4
		796,882	1.4
IT SERVICES			
Amadeus IT Group SA - Class A	800	55,012	0.1
Automatic Data Processing, Inc.	1,749	304,116	0.5
Booz Allen Hamilton Holding Corp.	1,140	98,941	0.2
Capgemini SE	2,087	290,356	0.6
Fidelity National Information Services, Inc.	570	84,594	0.1
Genpact Ltd.	770	31,301	0.1
Mastercard, Inc. - Class A	1,129	379,919	0.6
Paychex, Inc.	1,340	124,821	0.2
Visa, Inc. - Class A	450	94,657	0.2
		1,463,717	2.6
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	436	189,435	0.3
Inphi Corp.	3,604	559,089	1.0
Maxim Integrated Products, Inc.	6,675	554,292	1.0
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	990	96,050	0.2
Texas Instruments, Inc.	945	152,381	0.3
Xilinx, Inc.	3,968	577,542	1.0
		2,128,789	3.8
SOFTWARE			
Check Point Software Technologies Ltd.	943	110,972	0.2
Citrix Systems, Inc.	1,040	128,877	0.2
Constellation Software, Inc./Canada	103	127,553	0.2
Microsoft Corp.	3,276	701,293	1.2
Nice Ltd.	266	64,696	0.1
Nuance Communications, Inc.	1,130	48,737	0.1
Oracle Corp.	2,890	166,811	0.3
Oracle Corp. Japan	800	88,722	0.2
SAP SE	1,153	139,186	0.3
		1,576,847	2.8
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	1,900	226,195	0.3
Logitech International SA	330	29,411	0.1
		255,606	0.4
		6,723,599	11.9
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	2,053	243,691	0.4
AUTOMOBILES			
Fiat Chrysler Automobiles NV	31,853	498,173	0.9
HOTELS, RESTAURANTS & LEISURE			
Aristocrat Leisure Ltd.	5,310	125,247	0.2
McDonald's Corp.	299	65,015	0.1
NetEnt AB	33,536	374,409	0.7
		564,671	1.0
HOUSEHOLD DURABLES			
Sony Corp.	500	46,593	0.1
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (Sponsored ADR)	778	204,894	0.4
Amazon.com, Inc.	57	180,578	0.3
Grubhub, Inc.	5,582	392,638	0.7
		778,110	1.4
MULTILINE RETAIL			
Dollar General Corp.	406	88,743	0.1

	Shares	Value (USD)	Net Assets %
SPECIALTY RETAIL			
AutoZone, Inc.	130	$ 147,895	0.3%
GrandVision NV	11,548	357,462	0.6
Home Depot, Inc. (The)	569	157,846	0.3
Tiffany & Co.	3,056	401,803	0.7
TJX Cos., Inc. (The)	3,583	227,556	0.4
		1,292,562	2.3
TEXTILES, APPAREL & LUXURY GOODS			
Deckers Outdoor Corp.	396	100,818	0.2
NIKE, Inc. - Class B	1,017	136,990	0.2
		237,808	0.4
		3,750,351	6.6
HEALTH CARE			
BIOTECHNOLOGY			
BioSpecifics Technologies Corp.	3,119	275,719	0.5
Eidos Therapeutics, Inc.	3,328	306,376	0.6
Genmab A/S	622	239,203	0.4
		821,298	1.5
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	2,263	244,902	0.4
Medtronic PLC	415	47,186	0.1
Varian Medical Systems, Inc.	2,936	510,805	0.9
		802,893	1.4
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	350	109,032	0.2
Galenica AG	570	36,491	0.1
UnitedHealth Group, Inc.	511	171,870	0.3
		317,393	0.6
LIFE SCIENCES TOOLS & SERVICES			
Eurofins Scientific SE	1,974	161,478	0.3
IQVIA Holdings, Inc.	1,150	194,338	0.3
		355,816	0.6
PHARMACEUTICALS			
Bristol-Myers Squibb Co.	570	35,568	0.1
GlaxoSmithKline PLC	4,630	84,034	0.2
Johnson & Johnson	510	73,787	0.1
Merck & Co., Inc.	1,370	110,134	0.2
Novo Nordisk A/S - Class B	1,430	95,843	0.2
Roche Holding AG	581	190,828	0.3
Zoetis, Inc.	1,577	252,919	0.4
		843,113	1.5
		3,140,513	5.6
INDUSTRIALS			
AEROSPACE & DEFENSE			
L3Harris Technologies, Inc.	714	137,081	0.2
AIR FREIGHT & LOGISTICS			
CH Robinson Worldwide, Inc.	475	44,636	0.1
SG Holdings Co., Ltd.	1,000	29,920	0.0
		74,556	0.1
BUILDING PRODUCTS			
Masco Corp.	730	39,179	0.1
COMMERCIAL SERVICES & SUPPLIES			
Stericycle, Inc.	2,363	166,450	0.3
ELECTRICAL EQUIPMENT			
Nidec Corp.	2,100	266,338	0.4
Regal Beloit Corp.	283	33,688	0.1
Schneider Electric SE (Paris)	338	47,092	0.1
		347,118	0.6
MACHINERY			
Alstom SA (a)	4,365	235,434	0.4
Navistar International Corp.	1,594	70,551	0.1
		305,985	0.5
PROFESSIONAL SERVICES			
Experian PLC	1,130	40,036	0.1
Intertrust NV	1,850	31,746	0.1
Recruit Holdings Co., Ltd.	4,100	171,877	0.3
RELX PLC	5,000	116,064	0.2
Verisk Analytics, Inc. - Class A	1,377	273,072	0.5

	Shares	Value (USD)	Net Assets %
Wolters Kluwer NV	1,120	$ 93,765	0.1%
		726,560	1.3
TRADING COMPANIES & DISTRIBUTORS			
Ashtead Group PLC	4,248	179,301	0.3
BMC Stock Holdings, Inc.	9,786	478,927	0.9
HD Supply Holdings, Inc.	8,000	446,240	0.8
		1,104,468	2.0
		2,901,397	5.1
FINANCIALS			
BANKS			
Bank Leumi Le-Israel BM	11,580	65,023	0.1
DBS Group Holdings Ltd.	2,400	44,773	0.1
JPMorgan Chase & Co.	379	44,677	0.1
KBC Group NV	630	43,855	0.1
Royal Bank of Canada	870	71,050	0.1
US Bancorp	1,010	43,642	0.1
		313,020	0.6
CAPITAL MARKETS			
Charles Schwab Corp. (The)	6,776	330,533	0.6
CME Group, Inc. - Class A	517	90,490	0.1
Partners Group Holding AG	97	104,584	0.2
S&P Global, Inc.	265	93,222	0.2
Singapore Exchange Ltd.	6,200	40,880	0.1
		659,709	1.2
INSURANCE			
Admiral Group PLC	690	25,990	0.0
Allianz SE (REG)	180	42,189	0.1
National General Holdings Corp.	5,583	190,269	0.3
Progressive Corp. (The)	370	32,231	0.1
RenaissanceRe Holdings Ltd.	390	64,210	0.1
Sampo Oyj - Class A	2,180	93,681	0.1
Willis Towers Watson PLC	2,632	547,956	1.0
Zurich Insurance Group AG	102	41,366	0.1
		1,037,892	1.8
		2,010,621	3.6
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Comcast Corp. - Class A	1,870	93,949	0.1
GCI Liberty, Inc.	324	29,523	0.1
HKT Trust & HKT Ltd. - Class SS	45,000	58,816	0.1
Nippon Telegraph & Telephone Corp.	4,600	108,791	0.2
		291,079	0.5
ENTERTAINMENT			
Activision Blizzard, Inc.	860	68,353	0.1
Electronic Arts, Inc.	650	83,037	0.2
Ubisoft Entertainment SA	470	44,569	0.1
Walt Disney Co. (The)	1,274	188,565	0.3
		384,524	0.7
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	94	165,509	0.3
Auto Trader Group PLC	15,280	113,651	0.2
Facebook, Inc. - Class A	1,189	329,317	0.6
Kakaku.com, Inc.	1,100	30,776	0.1
Tencent Holdings Ltd.	2,700	196,824	0.3
		836,077	1.5
		1,511,680	2.7
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	910	46,956	0.1
PepsiCo, Inc.	510	73,557	0.1
Treasury Wine Estates Ltd.	18,688	117,326	0.2
		237,839	0.4
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	5,690	162,684	0.3
Walmart, Inc.	1,430	218,490	0.4
		381,174	0.7
FOOD PRODUCTS			
Morinaga & Co., Ltd./Japan	1,000	36,487	0.1
Nestle SA	2,387	267,379	0.4

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Salmar ASA				1,800	$ 98,393	0.2%
					402,259	0.7
HOUSEHOLD PRODUCTS						
Procter & Gamble Co. (The)				1,405	195,112	0.3
PERSONAL PRODUCTS						
Unilever PLC				740	44,944	0.1
					1,261,328	2.2
UTILITIES						
ELECTRIC UTILITIES						
American Electric Power Co., Inc.				820	69,610	0.1
EDP - Energias de Portugal SA				13,609	72,744	0.1
Enel SpA				15,160	152,098	0.3
NextEra Energy, Inc.				1,060	78,005	0.1
PNM Resources, Inc.				10,882	534,415	1.0
					906,872	1.6
GAS UTILITIES						
Tokyo Gas Co., Ltd.				1,900	42,577	0.1
MULTI-UTILITIES						
Ameren Corp.				1,440	112,003	0.2
					1,061,452	1.9
ENERGY						
OIL, GAS & CONSUMABLE FUELS						
Concho Resources, Inc.				7,897	453,919	0.8
Parsley Energy, Inc. - Class A				7,171	89,853	0.2
Royal Dutch Shell PLC - Class B				4,220	67,775	0.1
					611,547	1.1
REAL ESTATE						
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)						
American Tower Corp.				563	130,165	0.2
Nippon Building Fund, Inc.				16	88,181	0.2
Taubman Centers, Inc.				6,336	270,674	0.5
					489,020	0.9
REAL ESTATE MANAGEMENT & DEVELOPMENT						
Vonovia SE				1,020	69,747	0.1
					558,767	1.0
MATERIALS						
CHEMICALS						
International Flavors & Fragrances, Inc. (a)				970	108,737	0.2
PAPER & FOREST PRODUCTS						
Norbord, Inc.				3,798	142,392	0.2
					251,129	0.4
					23,782,384	42.1
MONEY MARKET INSTRUMENTS						
U.S. TREASURY BILLS						
U.S. Treasury Bill (b) (c)	0.00%	12/10/2020	USD	3,788	3,788,267	6.7
U.S. Treasury Bill	0.00%	12/24/2020		5,116	5,115,255	9.1
U.S. Treasury Bill (c)	0.00%	01/14/2021		1,290	1,289,582	2.3
U.S. Treasury Bill	0.00%	03/11/2021		4,091	4,089,691	7.2
U.S. Treasury Bill	0.00%	04/15/2021		614	614,204	1.1
					14,896,999	26.4
					38,679,383	68.5
OTHER TRANSFERABLE SECURITIES						
COMMON STOCKS						
HEALTH CARE						
PHARMACEUTICALS						
Progenic Pharmaceuticals Cvr (d)				57,701	0	0.0
Total Investments						
(cost $35,421,173)					$ 38,679,383	68.5%
Time Deposits						
Bank of Nova Scotia, Toronto(e)	0.02 %	–			174,588	0.3
Barclays, London(e)	0.01 %	–			860,583	1.6
BBH, Grand Cayman(e)	(0.54)%	–			1,419	0.0
BBH, Grand Cayman(e)	(0.27)%	–			6,752	0.0
BBH, Grand Cayman(e)	(0.23)%	–			5,886	0.0
BBH, Grand Cayman(e)	(0.13)%	–			4,715	0.0
BBH, Grand Cayman(e)	(0.11)%	–			831	0.0
BBH, Grand Cayman(e)	0.00 %	–			832	0.0

	Rate	Date	Value (USD)	Net Assets %
BBH, Grand Cayman(e)	0.01 %	–	$ 5,766	0.0%
BBH, Grand Cayman(e)	0.03 %	–	1,664	0.0
BBH, Grand Cayman(e)	0.05 %	–	774	0.0
Citibank, New York(e)	0.01 %	–	4,325,500	7.7
Credit Suisse AG, Zurich(e)	(1.36)%	–	122,267	0.2
Sumitomo, London(e)	(0.70)%	–	931,903	1.7
Total Time Deposits			6,443,480	11.5
Other assets less liabilities			11,305,390	20.0
Net Assets			$ 56,428,253	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	12/15/2020	2	$ 218,351	$ 218,348	$ (3)
BIST 30 Futures	12/31/2020	132	251,142	243,300	(7,842)
Euro STOXX 50 Index Futures	12/18/2020	1	41,785	41,768	(17)
FTSE KLCI Futures	12/31/2020	13	255,087	252,565	(2,522)
FTSE Taiwan Index Futures	12/09/2020	28	329,613	337,890	8,277
FTSE Taiwan Index Futures	12/30/2020	23	1,108,880	1,095,862	(13,018)
MSCI Singapore Index ETS Futures	12/30/2020	90	2,225,530	2,138,660	(86,870)
MSCI Taiwan Index Futures	12/09/2020	12	605,890	661,440	55,550
OMXS 30 Index Futures	12/18/2020	45	1,003,156	1,006,132	2,976
SGX Nifty 50 Futures	12/31/2020	19	496,148	491,266	(4,882)
TOPIX Index Futures	12/10/2020	3	496,013	503,667	7,654
WIG20 Index Futures	12/18/2020	61	586,655	594,496	7,841
Short					
10 Yr Mini Japan Government Bond Futures	12/11/2020	24	3,496,485	3,494,253	2,232
Canadian 10 Yr Bond Futures	03/22/2021	21	2,401,417	2,406,745	(5,328)
Euro-Bund Futures	12/08/2020	24	4,991,338	5,017,128	(25,790)
FTSE 100 Index Futures	12/18/2020	9	758,401	750,780	7,621
FTSE China A50 Futures	12/30/2020	76	1,261,975	1,270,460	(8,485)
FTSE/JSE Top 40 Futures	12/17/2020	34	1,152,253	1,151,450	803
FTSE Taiwan Index Futures	12/09/2020	21	1,017,940	1,013,670	4,270
Hang Seng Index Futures	12/30/2020	1	171,834	170,269	1,565
MEX BOLSA Index	12/18/2020	13	263,777	268,513	(4,736)
MSCI EAFE Futures	12/18/2020	24	2,301,478	2,439,600	(138,122)
MSCI Singapore IX ETS Futures	12/09/2020	11	271,856	268,654	3,202
Long Gilt Future	03/29/2021	12	2,146,211	2,146,744	(533)
S&P 500 E-Mini Futures	12/18/2020	36	6,208,160	6,521,850	(313,690)
S&P/TSX 60 Index Futures	12/17/2020	1	151,813	157,388	(5,575)
SET 50 Futures	12/29/2020	72	424,913	432,452	(7,539)
SPI 200 Index Futures	12/17/2020	10	1,166,965	1,196,119	(29,154)
U.S. T-Note 10 Yr (CBT) Futures	03/22/2021	18	2,482,172	2,487,094	(4,922)
					$ (557,037)
				Appreciation	$ 101,991
				Depreciation	$ (659,028)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	TRY	5,671	USD	723	12/01/2020	$ (2,034)
Barclays Bank PLC	JPY	65,343	USD	630	12/11/2020	3,529
Barclays Bank PLC	EUR	1,564	USD	1,852	12/18/2020	(14,227)
Barclays Bank PLC	USD	914	EUR	773	12/18/2020	8,414
Barclays Bank PLC	NZD	1,848	USD	1,282	12/22/2020	(14,068)
Barclays Bank PLC	USD	1,400	AUD	1,915	01/12/2021	6,937
Barclays Bank PLC	PHP	4,674	USD	96	01/14/2021	(615)
Barclays Bank PLC	USD	819	KRW	906,855	01/14/2021	(425)
Barclays Bank PLC	USD	1,224	PHP	59,112	01/14/2021	2,722
Barclays Bank PLC	IDR	6,852,403	USD	483	01/15/2021	1,329
Barclays Bank PLC	IDR	17,042,222	USD	1,164	01/15/2021	(34,368)
Barclays Bank PLC	INR	51,321	USD	693	01/15/2021	2,565
Barclays Bank PLC	INR	16,247	USD	217	01/15/2021	(1,703)
Barclays Bank PLC	NOK	17,048	USD	1,878	01/15/2021	(38,897)
Barclays Bank PLC	USD	240	IDR	3,569,652	01/15/2021	11,071
Barclays Bank PLC	USD	1,546	INR	114,099	01/15/2021	(12,197)
Barclays Bank PLC	USD	710	TRY	5,671	01/21/2021	1,475

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	RUB	19,714	USD	252	01/22/2021	$ (4,382)
Barclays Bank PLC	TWD	22,649	USD	805	01/27/2021	5,177
Barclays Bank PLC	USD	792	CNY	5,263	01/27/2021	3,870
Barclays Bank PLC	USD	589	CNY	3,884	01/27/2021	(1,708)
Barclays Bank PLC	MYR	372	USD	90	03/25/2021	(1,308)
Brown Brothers Harriman & Co.	CAD	44	USD	33	12/10/2020	(737)
Brown Brothers Harriman & Co.	CAD	243	USD	185	12/11/2020	(2,481)
Brown Brothers Harriman & Co.	EUR	22	USD	26	12/11/2020	124
Brown Brothers Harriman & Co.	EUR	242	USD	285	12/11/2020	(3,326)
Brown Brothers Harriman & Co.	SEK	3,306	USD	377	12/11/2020	(7,662)
Brown Brothers Harriman & Co.	USD	184	CAD	243	12/11/2020	2,973
Brown Brothers Harriman & Co.	USD	637	EUR	539	12/11/2020	6,813
Brown Brothers Harriman & Co.	USD	49	JPY	5,227	12/11/2020	570
Brown Brothers Harriman & Co.	USD	869	MXN	18,283	12/11/2020	35,128
Brown Brothers Harriman & Co.	USD	71	SEK	623	12/11/2020	1,524
Brown Brothers Harriman & Co.	CAD	137	USD	105	12/15/2020	(569)
Brown Brothers Harriman & Co.	CHF	71	USD	78	12/15/2020	107
Brown Brothers Harriman & Co.	CHF	142	USD	155	12/15/2020	(1,190)
Brown Brothers Harriman & Co.	DKK	115	USD	18	12/15/2020	(206)
Brown Brothers Harriman & Co.	EUR	175	USD	206	12/15/2020	(1,724)
Brown Brothers Harriman & Co.	GBP	63	USD	83	12/15/2020	(1,224)
Brown Brothers Harriman & Co.	ILS	738	USD	219	12/15/2020	(3,987)
Brown Brothers Harriman & Co.	JPY	3,531	USD	34	12/15/2020	158
Brown Brothers Harriman & Co.	JPY	2,974	USD	28	12/15/2020	(10)
Brown Brothers Harriman & Co.	NOK	703	USD	77	12/15/2020	(2,002)
Brown Brothers Harriman & Co.	SGD	44	USD	33	12/15/2020	(208)
Brown Brothers Harriman & Co.	USD	51	AUD	70	12/15/2020	588
Brown Brothers Harriman & Co.	USD	25	AUD	34	12/15/2020	(68)
Brown Brothers Harriman & Co.	USD	13	CHF	12	12/15/2020	51
Brown Brothers Harriman & Co.	USD	13	EUR	11	12/15/2020	111
Brown Brothers Harriman & Co.	USD	21	HKD	159	12/15/2020	6
Brown Brothers Harriman & Co.	USD	21	HKD	160	12/15/2020	(1)
Brown Brothers Harriman & Co.	USD	148	JPY	15,538	12/15/2020	1,325
Brown Brothers Harriman & Co.	USD	161	JPY	16,829	12/15/2020	(199)
Brown Brothers Harriman & Co.	USD	81	SEK	695	12/15/2020	508
Brown Brothers Harriman & Co.	USD	13	SEK	110	12/15/2020	(66)
Brown Brothers Harriman & Co.	NOK	803	USD	88	12/16/2020	(1,869)
Brown Brothers Harriman & Co.	USD	86	CHF	79	12/16/2020	549
Brown Brothers Harriman & Co.	USD	40	EUR	34	12/16/2020	435
Brown Brothers Harriman & Co.	USD	85	JPY	8,937	12/16/2020	189
Brown Brothers Harriman & Co.	USD	133	SEK	1,157	12/16/2020	1,456
Brown Brothers Harriman & Co.	NZD	1,108	USD	752	12/22/2020	(24,538)
Brown Brothers Harriman & Co.	CZK	1,907	USD	85	12/23/2020	(1,406)
Brown Brothers Harriman & Co.	HUF	77,425	USD	250	12/23/2020	(7,593)
Brown Brothers Harriman & Co.	USD	246	HUF	77,425	12/23/2020	11,807
Brown Brothers Harriman & Co.	USD	272	PLN	1,070	12/23/2020	13,090
Brown Brothers Harriman & Co.	USD	1,523	THB	47,813	01/07/2021	57,092
Brown Brothers Harriman & Co.	AUD	32	USD	23	01/12/2021	(654)
Brown Brothers Harriman & Co.	SEK	3,565	USD	405	01/15/2021	(11,469)
Brown Brothers Harriman & Co.	USD	339	NOK	3,115	01/15/2021	10,814
Brown Brothers Harriman & Co.	USD	886	GBP	668	01/21/2021	4,305
Brown Brothers Harriman & Co.	CHF	573	USD	631	01/29/2021	(948)
Brown Brothers Harriman & Co.	CAD	185	USD	142	03/15/2021	(593)
Brown Brothers Harriman & Co.	EUR	72	USD	85	03/15/2021	(1,075)
Brown Brothers Harriman & Co.	SEK	173	USD	20	03/15/2021	(323)
Brown Brothers Harriman & Co.+	USD	48,349	AUD	67,741	12/04/2020	1,377,381
Brown Brothers Harriman & Co.+	USD	29	GBP	21	12/04/2020	924
Brown Brothers Harriman & Co.+	USD	1,587	EUR	1,338	12/21/2020	9,370
Citibank, NA	USD	264	BRL	1,428	12/02/2020	2,592
Citibank, NA	CZK	65,690	USD	2,849	12/23/2020	(137,382)
Citibank, NA	KRW	778,753	USD	685	01/14/2021	(17,691)
Credit Suisse International	USD	739	TRY	5,671	12/01/2020	(13,912)
Credit Suisse International	BRL	1,428	USD	265	12/02/2020	(1,833)
Credit Suisse International	MXN	11,063	USD	515	12/11/2020	(32,166)
Credit Suisse International	CHF	2,207	USD	2,427	12/16/2020	(3,417)
Credit Suisse International	USD	670	CAD	877	12/16/2020	5,661
Credit Suisse International	USD	1,087	SEK	9,332	12/16/2020	1,309
Credit Suisse International	USD	939	EUR	791	12/18/2020	4,912
Credit Suisse International	HUF	159,350	USD	528	12/23/2020	(2,389)
Credit Suisse International	USD	913	CZK	21,360	12/23/2020	57,749
Credit Suisse International	USD	265	BRL	1,428	01/05/2021	1,887
Credit Suisse International	USD	2,447	SEK	21,175	01/15/2021	24,905
Deutsche Bank AG	USD	569	CAD	745	12/10/2020	4,138
Deutsche Bank AG	USD	1,719	NZD	2,499	12/22/2020	33,136
Deutsche Bank AG	CLP	2,034,507	USD	2,698	01/14/2021	25,478

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Deutsche Bank AG	CLP	72,875	USD	95	01/14/2021	$ (746)
Deutsche Bank AG	COP	4,699,640	USD	1,289	01/14/2021	(15,164)
Deutsche Bank AG	PEN	8,173	USD	2,270	01/14/2021	3,652
Deutsche Bank AG	PEN	1,534	USD	421	01/14/2021	(4,426)
Deutsche Bank AG	USD	1,902	INR	141,032	01/15/2021	(6,021)
Deutsche Bank AG	GBP	1,035	USD	1,366	01/21/2021	(14,495)
Goldman Sachs Bank USA	BRL	1,205	USD	209	12/02/2020	(16,035)
Goldman Sachs Bank USA	USD	213	BRL	1,205	12/02/2020	11,705
Goldman Sachs Bank USA	INR	13,928	USD	186	01/15/2021	(1,349)
Goldman Sachs Bank USA	USD	1,703	IDR	25,522,177	01/15/2021	92,321
Goldman Sachs Bank USA	RUB	67,313	USD	880	01/22/2021	2,818
Goldman Sachs Bank USA	USD	109	RUB	8,389	01/22/2021	40
Goldman Sachs Bank USA	CHF	1,079	USD	1,184	01/29/2021	(6,335)
HSBC Bank USA	PLN	2,699	USD	696	12/23/2020	(23,460)
HSBC Bank USA	USD	1,889	RUB	145,662	01/22/2021	8,344
HSBC Bank USA	USD	2,360	CNY	15,776	01/27/2021	25,094
JPMorgan Chase Bank, NA	USD	966	MXN	20,721	12/11/2020	58,467
JPMorgan Chase Bank, NA	TWD	34,369	USD	1,226	01/27/2021	12,557
Royal Bank of Scotland PLC	EUR	907	USD	1,078	12/11/2020	(3,850)
UBS AG	USD	1,953	JPY	204,149	12/11/2020	2,974
UBS AG	AUD	4,281	USD	3,124	01/12/2021	(19,586)
UBS AG	COP	5,107,165	USD	1,363	01/14/2021	(54,049)
						$ 1,387,860
					Appreciation	$ 1,964,226
					Depreciation	$ (576,366)

\+ 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/(LCH Group)	NOK	24,100	08/11/2030	6 Month NIBOR	0.825%	$ (67,695)
Morgan Stanley & Co. LLC/(LCH Group)	NZD	1,440	11/17/2030	3 Month BKBM	0.785%	(10,989)
Morgan Stanley & Co. LLC/(LCH Group)		2,430	11/23/2030	3 Month BKBM	0.841%	(9,608)
Morgan Stanley & Co. LLC/(LCH Group)	NOK	7,930	11/11/2030	6 Month NIBOR	1.031%	(6,784)
Morgan Stanley & Co. LLC/(LCH Group)		2,630	08/27/2030	6 Month NIBOR	1.007%	(2,436)
Morgan Stanley & Co. LLC/(LCH Group)	CHF	260	09/28/2030	6 Month LIBOR	(0.350)%	(1,373)
Morgan Stanley & Co. LLC/(LCH Group)		160	10/02/2030	6 Month LIBOR	(0.355)%	(946)
Morgan Stanley & Co. LLC/(LCH Group)	NOK	2,590	11/23/2030	6 Month NIBOR	1.079%	(863)
Morgan Stanley & Co. LLC/(LCH Group)	CHF	1,030	11/11/2030	6 Month LIBOR	(0.303)%	(578)
Morgan Stanley & Co. LLC/(LCH Group)	SEK	10	11/17/2030	0.366%	3 Month STIBOR	(3)
Morgan Stanley & Co. LLC/(LCH Group)	NZD	460	11/27/2030	3 Month BKBM	0.905%	165
Morgan Stanley & Co. LLC/(LCH Group)	NOK	17,450	11/27/2030	6 Month NIBOR	1.111%	199
Morgan Stanley & Co. LLC/(LCH Group)	CHF	1,140	11/27/2030	6 Month LIBOR	(0.290)%	689
						$ (100,222)
					Appreciation	$ 1,053
					Depreciation	$ (101,275)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)		Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation						
Credit Suisse International						
TPXDDVD	107,090	LIBOR Minus 0.10%	JPY	289,372	02/15/2021	$ (37,523)
TPXDDVD	10,817	LIBOR Minus 0.45%		30,013	02/15/2021	3,719
Goldman Sachs International						
RSA Insurance Group PLC	27,567	LIBOR Plus 0.35%	GBP	186	01/05/2021	(3,278)
JPMorgan Chase Bank, N.A.						
KAZ Minerals PLC	21,177	LIBOR Plus 0.40%	GBP	133	08/12/2022	5,699
NMC.LN	850	LIBOR Plus 0.10%	USD	8	03/10/2021	7,976
William Hill PLC	97,507	LIBOR Plus 0.40%	GBP	261	08/12/2022	1,572
Morgan Stanley Capital Services LLC						
IBOVESPA Futures	7	LIBOR	BRL	750	12/16/2020	(2,703)
KOSPI 200 Futures	250,000	LIBOR	KRW	87,225	12/10/2020	373

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received		Notional Amount (000)	Maturity Date		Unrealized Appreciation/ (Depreciation)
Pay Total Return on Reference Obligation							
Bank of America, NA							
MLABJPBB	140,069	LIBOR Plus 0.20%	JPY	12,585	02/15/2021	$	(1,304)
MLABJPBB	929,175	LIBOR Plus 0.20%		85,243	02/15/2021		(25,454)
Barclays Bank PLC							
BCCFCTRP	4,664	LIBOR Plus 0.35%	USD	1,722	03/15/2021		(729)
BCCFCTRP	1,400	LIBOR Plus 0.35%		517	12/15/2020		(234)
BCCFHI2P	3,442	LIBOR Plus 0.02%		742	12/15/2020		(1,227)
BCCFHI2P	11,773	LIBOR Plus 0.02%		2,477	04/15/2021		56,774
Credit Suisse International							
CSABJPSS	35,036	LIBOR	JPY	36,737	02/15/2021		(3,698)
CSABJPSS	276,319	LIBOR		283,492	02/15/2021		30,623
Goldman Sachs International							
Analog Devices, Inc.	562	LIBOR Minus 0.30%	USD	77	01/05/2021		(10,675)
Analog Devices, Inc.	250	LIBOR Minus 0.28%		29	01/05/2021		(4,749)
Analog Devices, Inc.	1,586	LIBOR Minus 0.29%		181	01/05/2021		(30,127)
Analog Devices, Inc.	1,807	LIBOR Plus 0.35%		218	01/05/2021		(34,325)
Bridgebio Pharma, Inc.	862	LIBOR Plus 0.36%		37	01/05/2021		(7,270)
Bridgebio Pharma, Inc.	241	LIBOR Minus 0.34%		11	01/05/2021		(2,033)
Bridgebio Pharma, Inc.	520	LIBOR Minus 0.33%		22	01/05/2021		(4,386)
Bridgebio Pharma, Inc.	866	LIBOR Minus 0.34%		37	01/05/2021		(7,304)
Bridgebio Pharma, Inc.	1,569	LIBOR Minus 0.34%		64	01/05/2021		(13,233)
Bridgebio Pharma, Inc.	1,242	LIBOR Minus 0.35%		51	01/05/2021		(10,475)
Bridgebio Pharma, Inc.	27	LIBOR Minus 0.37%		1	01/05/2021		(228)
Bridgebio Pharma, Inc.	830	LIBOR Minus 0.36%		34	01/05/2021		(7,000)
Builders FirstSource, Inc.	8,403	LIBOR Minus 0.29%		267	01/05/2021		(47,473)
GSISBT10	13,277	LIBOR		1,835	01/15/2021		(35,139)
GSISBT10	3,967	LIBOR		537	12/15/2021		943
GSISET10	20,518	LIBOR		1,598	01/15/2021		(35,934)
GSISET10	5,873	LIBOR		453	12/15/2021		(3,360)
GSISFT10	14,854	LIBOR		1,666	01/15/2021		98,936
GSISFT10	4,265	LIBOR		521	12/15/2021		1,620
West Fraser Timber Co., Ltd.	2,563	CDOR Minus 0.30%	CAD	179	01/05/2021		(5,074)
JPMorgan Chase Bank, N.A.							
Builders FirstSource, Inc.	4,441	LIBOR Minus 0.30%	USD	134	08/12/2022		(32,039)
ConocoPhillips	11,529	LIBOR Minus 0.30%		381	08/12/2022		(73,337)
JMABRG3C	9,622	LIBOR Plus 0.15%		2,020	01/15/2021		(30)
JMABRG3C	4,606	LIBOR Plus 0.15%		965	12/15/2020		1,893
JMABRG3C	5,673	LIBOR Plus 0.15%		1,191	10/15/2021		(18)
Liberty Broadband	8	LIBOR Minus 0.29%		1	08/12/2022		12
Liberty Broadband	180	LIBOR Minus 0.30%		29	08/12/2022		273
Marvell Technology Group Ltd.	8,372	LIBOR Minus 0.30%		341	08/12/2022		(46,853)
Peugeot SA	10,887	EURIBOR	EUR	145	08/12/2022		(79,019)
Peugeot SA	7,398	EURIBOR Minus 0.30%		82	08/12/2022		(53,695)
Pioneer Natural Resources Co.	897	LIBOR Minus 0.30%	USD	73	08/12/2022		(17,379)
Morgan Stanley Capital Services LLC							
Advanced Micro Devices	1,975	LIBOR Minus 0.29%		150	12/11/2020		(23,873)
Advanced Micro Devices	3,539	LIBOR Minus 0.08%		286	12/11/2020		(42,778)
Advanced Micro Devices	1,324	LIBOR Minus 0.30%		115	12/11/2020		(16,004)
Aon PLC	761	LIBOR Minus 0.30%		155	12/13/2021		(22,251)
Aon PLC	606	LIBOR Minus 1.10%		95	12/13/2021		(17,719)
Aon PLC	1,475	LIBOR Minus 0.25%		263	12/13/2021		(43,127)
Evolution Gaming Group	4,379	STIBOR Minus 0.40%	SEK	2,632	12/13/2021		(87,675)
IBOVESPA Futures	6	0.00%	BRL	569	12/29/2049		(16,164)
Just Eat Takeaway	3,745	EURIBOR Minus 0.35%	EUR	362	12/13/2021		29,489
MSABETFR	5,636	LIBOR Plus 0.14%	USD	593	02/16/2021		(6,984)
MSABETFR	33,713	LIBOR Plus 0.14%		3,568	02/16/2021		(60,235)
MSABGSPO	6,117	LIBOR Plus 0.20%		610	02/16/2021		(7,914)
MSABGSPO	46,679	LIBOR Plus 0.20%		4,682	02/16/2021		(86,361)
MSCBVB3U	2,355	LIBOR Plus 0.50%		1,761	05/17/2021		40,088
MSCBVB3U	707	LIBOR Plus 0.50%		539	12/15/2020		1,787
RTS Futures	1	LIBOR		97	12/17/2020		18,298
RTS Futures	2	LIBOR		261	12/17/2020		(5,671)
RTS Futures	1	LIBOR		128	12/17/2020		(2,444)
RTS Futures	2	LIBOR		272	12/17/2020		4,223
Swiss Marketing Index Futures	50	LIBOR	CHF	524	12/18/2020		995
Total						$	(771,212)
					Appreciation	$	305,293
					Depreciation	$	(1,076,505)
Total for Swaps						$	(871,434)

(a) Represents entire or partial securities out on loan. See Note J for securities lending information.
(b) Position, or a portion thereof, has been segregated to collateralize margin requirements for open futures contracts.
(c) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.
(d) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers and the Board of Directors.
(e) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CLP – Chilean Peso
CNY – Chinese Yuan Renminbi
COP – Colombian Peso
CZK – Czech Koruna
DKK – Danish Krone
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
HUF – Hungarian Forint
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
PEN – Peruvian Sol
PHP – Philippine Peso
PLN – Polish Zloty
RUB – Russian Ruble
SEK – Swedish Krona
SGD – Singapore Dollar
THB – Thailand Baht
TRY – Turkish Lira
TWD – New Taiwan Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
BKBM – Bank Bill Benchmark (New Zealand)
CBT – Chicago Board of Trade
CDOR – Canadian Dealer Offered Rate
EAFE – Europe, Australia, and Far East
ETS – Emission Trading Scheme
EURIBOR – Euro Interbank Offered Rate
FTSE – Financial Times Stock Exchange
JSE – Johannesburg Stock Exchange
KOSPI – Korea Composite Stock Price Index
LCH – London Clearing House
LIBOR – London Interbank Offered Rate
MSCI – Morgan Stanley Capital International
NIBOR – Norwegian Interbank Offered Rate
OMXS – Stockholm Stock Exchange
REG – Registered Shares
REIT – Real Estate Investment Trust
SGX – Singapore Exchange
SPI – Share Price Index
STIBOR – Stockholm Interbank Offered Rate
TOPIX – Tokyo Price Index
TSX – Toronto Stock Exchange

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	72,897	€ 6,395,254	1.3%
Saab AB - Class B (a)	408,743	8,984,407	1.9
		15,379,661	3.2
ELECTRICAL EQUIPMENT			
Prysmian SpA	347,657	9,536,232	2.0
INDUSTRIAL CONGLOMERATES			
Smiths Group PLC	397,560	6,473,687	1.3
MACHINERY			
Alstom SA (a)	363,311	16,240,002	3.3
PROFESSIONAL SERVICES			
Teleperformance	28,882	8,063,854	1.7
TRADING COMPANIES & DISTRIBUTORS			
AerCap Holdings NV	291,180	8,948,150	1.9
Ashtead Group PLC	235,040	8,344,477	1.7
		17,292,627	3.6
		72,986,063	15.1
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
ConvaTec Group PLC	2,884,380	6,657,279	1.4
Getinge AB - Class B	549,972	9,848,958	2.0
		16,506,237	3.4
LIFE SCIENCES TOOLS & SERVICES			
Gerresheimer AG	50,190	4,903,563	1.0
PHARMACEUTICALS			
GlaxoSmithKline PLC	764,870	11,695,045	2.4
Roche Holding AG	77,160	21,307,853	4.4
Sanofi	99,560	8,433,728	1.8
		41,436,626	8.6
		62,846,426	13.0
FINANCIALS			
BANKS			
Bank of Ireland Group PLC	2,704,203	7,119,170	1.5
BNP Paribas SA	109,050	4,685,333	1.0
KBC Group NV	141,440	8,260,096	1.7
Mediobanca Banca di Credito Finanziario SpA	717,959	5,366,026	1.1
Norwegian Finans Holding ASA	726,101	4,852,432	1.0
		30,283,057	6.3
CAPITAL MARKETS			
Euronext NV	101,957	9,074,173	1.9
Quilter PLC	2,442,966	3,804,880	0.8
		12,879,053	2.7
INSURANCE			
ASR Nederland NV	150,200	4,698,256	1.0
NN Group NV	135,980	4,630,119	0.9
Zurich Insurance Group AG	21,690	7,388,765	1.5
		16,717,140	3.4
		59,879,250	12.4
CONSUMER STAPLES			
BEVERAGES			
Carlsberg A/S - Class B	75,880	9,464,414	2.0
Pernod Ricard SA	58,810	9,409,600	1.9
		18,874,014	3.9
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	397,510	9,536,265	2.0
Tesco PLC	4,894,850	12,401,064	2.5
		21,937,329	4.5
FOOD PRODUCTS			
Mowi ASA	180,930	3,074,913	0.7
Salmar ASA	76,990	3,542,731	0.7
		6,617,644	1.4
		47,428,987	9.8

	Shares	Value (EUR)	Net Assets %
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Faurecia SE	201,300	€ 8,394,210	1.7%
AUTOMOBILES			
Peugeot SA (a)	411,185	8,127,072	1.7
HOTELS, RESTAURANTS & LEISURE			
GVC Holdings PLC	1,174,164	13,569,773	2.8
HOUSEHOLD DURABLES			
Persimmon PLC	243,480	7,217,471	1.5
TEXTILES, APPAREL & LUXURY GOODS			
Pandora A/S	107,834	9,054,553	1.9
		46,363,079	9.6
INFORMATION TECHNOLOGY			
IT SERVICES			
Atos SE	120,260	9,245,588	1.9
TietoEVRY Oyj	172,360	4,581,329	1.0
		13,826,917	2.9
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASM International NV	66,390	9,835,678	2.0
NXP Semiconductors NV	68,370	9,054,653	1.9
		18,890,331	3.9
SOFTWARE			
Avast PLC	1,791,266	10,155,879	2.1
		42,873,127	8.9
UTILITIES			
ELECTRIC UTILITIES			
EDP - Energias de Portugal SA	3,154,122	14,092,617	2.9
Enel SpA	1,960,171	16,406,631	3.4
		30,499,248	6.3
MULTI-UTILITIES			
RWE AG	336,510	11,700,453	2.5
		42,199,701	8.8
MATERIALS			
CHEMICALS			
Akzo Nobel NV	115,675	10,302,016	2.1
Arkema SA	69,639	6,805,123	1.4
		17,107,139	3.5
CONSTRUCTION MATERIALS			
CRH PLC	273,780	8,985,460	1.9
METALS & MINING			
Boliden AB	298,393	8,621,620	1.8
		34,714,219	7.2
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Aroundtown SA	1,761,143	10,246,330	2.1
CA Immobilien Anlagen AG	347,839	10,104,723	2.1
IWG PLC	1,885,360	6,792,373	1.4
		27,143,426	5.6
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Eurazeo SE	153,913	7,957,302	1.7
Orange SA	451,250	4,778,737	1.0
		12,736,039	2.7
ENTERTAINMENT			
Ubisoft Entertainment SA	90,470	7,217,697	1.5
		19,953,736	4.2
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Repsol SA	621,755	5,010,102	1.1
Royal Dutch Shell PLC - Class B	635,567	8,754,686	1.8
		13,764,788	2.9
Total Investments			
(cost €441,264,903)		€ 470,152,802	97.5%

		Rate	Date	Value (EUR)	Net Assets %
Time Deposits					
	BBH, Grand Cayman(b)	(0.13)%	–	€ 1,433	0.0%
	BBH, Grand Cayman(b)	0.03 %	–	78	0.0
	Credit Suisse AG, Zurich(b)	(1.36)%	–	46,190	0.0
	Deutsche Bank, Frankfurt(b)	(0.70)%	–	6,738,945	1.4
	JPMorgan Chase, New York(b)	0.01 %	–	41,873	0.0
	Nordea Bank Abp, Oslo(b)	(0.54)%	–	46,346	0.0
	Nordea Bank Abp, Oslo(b)	(0.11)%	–	47,013	0.0
	SEB, Stockholm(b)	(0.23)%	–	46,099	0.0
	Sumitomo, Tokyo(b)	0.01 %	–	383,990	0.1
Total Time Deposits				7,351,967	1.5
Other assets less liabilities				4,693,877	1.0
Net Assets				€482,198,646	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	EUR	1,666	USD	1,970	12/18/2020	€ (20,035)
Brown Brothers Harriman & Co.	EUR	287	SEK	2,948	01/15/2021	984
Brown Brothers Harriman & Co.	NOK	89,780	EUR	8,407	01/15/2021	(57,425)
Brown Brothers Harriman & Co.	EUR	743	GBP	664	01/21/2021	(3,099)
Brown Brothers Harriman & Co.+	EUR	8,830	AUD	14,539	12/04/2020	117,393
Brown Brothers Harriman & Co.+	EUR	1,756	SGD	2,791	12/04/2020	(10,810)
Brown Brothers Harriman & Co.+	EUR	15,443	USD	17,996	12/04/2020	(356,777)
Brown Brothers Harriman & Co.+	EUR	515	HKD	4,737	12/21/2020	(2,944)
Citibank, NA	EUR	3,108	GBP	2,780	01/21/2021	(7,366)
Citibank, NA	CHF	4,357	EUR	4,034	01/29/2021	8,325
Deutsche Bank AG	EUR	952	SEK	9,788	01/15/2021	5,042
Deutsche Bank AG	EUR	7,934	GBP	7,115	01/21/2021	(425)
Goldman Sachs Bank USA	SEK	33,388	EUR	3,249	01/15/2021	(14,945)
HSBC Bank USA	EUR	5,819	NOK	62,074	01/15/2021	33,332
Morgan Stanley & Co., Inc	EUR	37,604	CHF	40,623	01/29/2021	(74,667)
Standard Chartered Bank	USD	15,506	EUR	13,033	12/18/2020	77,335
UBS AG	EUR	3,503	USD	4,124	12/18/2020	(57,285)
						€ (363,367)
					Appreciation	€ 242,411
					Depreciation	€ (605,778)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CHF – Swiss Franc
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
NOK – Norwegian Krone
SEK – Swedish Krona
SGD – Singapore Dollar
USD – United States Dollar

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Bank of Ireland Group PLC	6,052,028	€ 15,925,661	1.5%
BNP Paribas SA	244,630	10,510,528	1.0
KBC Group NV	422,427	24,669,737	2.2
Mediobanca Banca di Credito Finanziario SpA	1,865,911	13,945,819	1.3
		65,051,745	6.0
CAPITAL MARKETS			
Euronext NV	238,879	21,260,231	1.9
INSURANCE			
Allianz SE (REG)	145,152	28,690,744	2.6
ASR Nederland NV	523,685	16,380,867	1.5
NN Group NV	451,360	15,368,808	1.4
Talanx AG	607,012	18,780,951	1.7
		79,221,370	7.2
		165,533,346	15.1
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	247,204	21,687,207	2.0
ELECTRICAL EQUIPMENT			
Prysmian SpA	778,288	21,348,440	1.9
TKH Group NV	307,973	12,152,614	1.1
		33,501,054	3.0
INDUSTRIAL CONGLOMERATES			
Rheinmetall AG	175,283	13,069,101	1.2
MACHINERY			
Alstom SA (a)	865,222	38,675,423	3.5
KION Group AG (a)	212,770	13,710,899	1.3
		52,386,322	4.8
PROFESSIONAL SERVICES			
Teleperformance	70,206	19,601,515	1.8
TRADING COMPANIES & DISTRIBUTORS			
AerCap Holdings NV	820,748	25,222,117	2.3
		165,467,316	15.1
UTILITIES			
ELECTRIC UTILITIES			
EDP - Energias de Portugal SA	8,918,848	39,849,413	3.7
Enel SpA	6,158,286	51,544,854	4.7
		91,394,267	8.4
MULTI-UTILITIES			
RWE AG	1,128,990	39,254,982	3.6
		130,649,249	12.0
MATERIALS			
CHEMICALS			
Akzo Nobel NV	277,950	24,754,227	2.3
Arkema SA	215,608	21,069,214	1.9
Evonik Industries AG	630,530	15,958,714	1.5
		61,782,155	5.7
CONSTRUCTION MATERIALS			
CRH PLC	598,500	19,642,770	1.8
CONTAINERS & PACKAGING			
Smurfit Kappa Group PLC	677,971	24,065,685	2.2
		105,490,610	9.7
INFORMATION TECHNOLOGY			
IT SERVICES			
Atos SE	348,400	26,784,992	2.4
TietoEVRY Oyj	596,870	15,864,805	1.5
		42,649,797	3.9
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASM International NV	237,999	35,259,552	3.3
NXP Semiconductors NV	175,260	23,210,741	2.1
		58,470,293	5.4
		101,120,090	9.3

	Rate	Date	Shares	Value (EUR)	Net Assets %
CONSUMER STAPLES					
BEVERAGES					
Pernod Ricard SA			200,514	€ 32,082,240	2.9%
FOOD & STAPLES RETAILING					
Koninklijke Ahold Delhaize NV			1,156,404	27,742,132	2.6
FOOD PRODUCTS					
Mowi ASA			443,870	7,543,590	0.7
Salmar ASA			226,920	10,441,829	1.0
				17,985,419	1.7
HOUSEHOLD PRODUCTS					
Henkel AG & Co. KGaA			166,311	13,454,560	1.2
				91,264,351	8.4
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
Koninklijke Philips NV			433,496	18,796,386	1.7
LIFE SCIENCES TOOLS & SERVICES					
Gerresheimer AG			113,150	11,054,755	1.0
PHARMACEUTICALS					
Sanofi			580,567	49,179,831	4.5
				79,030,972	7.2
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Neste Oyj			532,850	29,935,513	2.7
Repsol SA			2,325,327	18,737,485	1.7
TOTAL SA			546,853	19,591,009	1.8
				68,264,007	6.2
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Aroundtown SA			4,001,184	23,278,889	2.1
CA Immobilien Anlagen AG			601,901	17,485,224	1.6
Vonovia SE			418,405	24,049,919	2.2
				64,814,032	5.9
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Faurecia SE			498,300	20,779,110	1.9
AUTOMOBILES					
Peugeot SA (a)			1,169,667	23,118,468	2.1
				43,897,578	4.0
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Eurazeo SE			331,870	17,157,679	1.6
Orange SA			1,130,850	11,975,701	1.1
				29,133,380	2.7
ENTERTAINMENT					
Ubisoft Entertainment SA			176,570	14,086,755	1.3
				43,220,135	4.0
				1,058,751,686	96.9
RIGHTS					
INDUSTRIALS					
MACHINERY					
KION Group AG, expiring 12/03/2020(a)			212,770	63,405	0.0
Total Investments					
(cost €989,437,714)				€ 1,058,815,091	96.9%
Time Deposits					
BBH, Grand Cayman(b)	(0.13)%	–		16	0.0
BBH, Grand Cayman(b)	0.01 %	–		89	0.0
Citibank, New York(b)	0.01 %	–		716,679	0.1
Deutsche Bank, Frankfurt(b)	(0.70)%	–		14,113,442	1.2
Nordea Bank Abp, Oslo(b)	(0.11)%	–		263,061	0.0
Total Time Deposits				15,093,287	1.3
Other assets less liabilities				19,149,962	1.8
Net Assets				€ 1,093,058,340	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)	
Brown Brothers Harriman & Co.+	EUR	2,506	AUD	4,133	12/04/2020	€	36,832
Brown Brothers Harriman & Co.+	EUR	94	PLN	429	12/04/2020		2,304
Brown Brothers Harriman & Co.+	EUR	76	SGD	121	12/04/2020		(448)
Brown Brothers Harriman & Co.+	EUR	12,600	USD	14,624	12/04/2020		(340,953)
Deutsche Bank AG	NOK	187,496	EUR	17,421	12/15/2020		(270,852)
Deutsche Bank AG	USD	23,527	EUR	19,909	12/15/2020		248,531
						€	(324,586)
					Appreciation	€	287,667
					Depreciation	€	(612,253)

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
EUR – Euro
NOK – Norwegian Krone
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar

Glossary:
REG – Registered Shares

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			
Arista Networks, Inc.	111,580	$ 30,204,706	0.5%
Motorola Solutions, Inc.	152,261	26,117,329	0.4
		56,322,035	0.9
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	327,392	42,826,147	0.7
Cognex Corp.	406,790	30,566,201	0.5
IPG Photonics Corp.	300,686	62,245,009	0.9
		135,637,357	2.1
IT SERVICES			
PayPal Holdings, Inc.	860,534	184,257,540	2.8
Visa, Inc. - Class A	1,436,984	302,269,584	4.6
		486,527,124	7.4
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV (ADR)	176,980	77,469,455	1.2
NVIDIA Corp.	156,213	83,739,541	1.3
QUALCOMM, Inc.	1,016,865	149,652,022	2.3
Texas Instruments, Inc.	244,070	39,356,288	0.6
Xilinx, Inc.	1,151,858	167,652,932	2.5
		517,870,238	7.9
SOFTWARE			
Adobe, Inc.	223,640	107,005,031	1.6
ANSYS, Inc.	37,967	12,835,124	0.2
Fortinet, Inc.	647,091	79,741,024	1.2
Microsoft Corp.	2,191,938	469,228,168	7.2
Paycom Software, Inc.	91,580	38,196,186	0.6
Slack Technologies, Inc. - Class A	607,858	26,064,951	0.4
Splunk, Inc.	99,832	20,383,698	0.3
Tyler Technologies, Inc.	101,137	43,246,181	0.7
		796,700,363	12.2
		1,993,057,117	30.5
HEALTH CARE			
BIOTECHNOLOGY			
Regeneron Pharmaceuticals, Inc.	170,443	87,953,701	1.4
Vertex Pharmaceuticals, Inc.	837,217	190,676,172	2.9
		278,629,873	4.3
HEALTH CARE EQUIPMENT & SUPPLIES			
ABIOMED, Inc.	91,483	25,075,490	0.4
Align Technology, Inc.	228,000	109,734,120	1.7
Edwards Lifesciences Corp.	1,433,275	120,237,440	1.8
IDEXX Laboratories, Inc.	175,722	81,004,328	1.3
Intuitive Surgical, Inc.	262,682	190,720,266	2.9
		526,771,644	8.1
HEALTH CARE PROVIDERS & SERVICES			
UnitedHealth Group, Inc.	934,132	314,185,957	4.8
HEALTH CARE TECHNOLOGY			
Veeva Systems, Inc. - Class A	200,134	55,411,100	0.8
LIFE SCIENCES TOOLS & SERVICES			
Illumina, Inc.	144,130	46,422,832	0.7
Mettler-Toledo International, Inc.	23,762	27,327,250	0.4
		73,750,082	1.1
PHARMACEUTICALS			
Zoetis, Inc.	1,347,624	216,131,937	3.3
		1,464,880,593	22.4
COMMUNICATION SERVICES			
ENTERTAINMENT			
Electronic Arts, Inc.	1,174,010	149,979,778	2.3
Take-Two Interactive Software, Inc.	347,228	62,678,126	1.0
		212,657,904	3.3
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	267,858	471,628,295	7.2
Facebook, Inc. - Class A	1,163,583	322,277,583	4.9
		793,905,878	12.1
		1,006,563,782	15.4

	Rate	Date	Shares	Value (USD)	Net Assets %
CONSUMER DISCRETIONARY					
HOTELS, RESTAURANTS & LEISURE					
Domino's Pizza, Inc.			137,220	$ 53,868,455	0.8%
INTERNET & DIRECT MARKETING RETAIL					
Amazon.com, Inc.			109,140	345,759,886	5.3
Etsy, Inc.			265,353	42,642,227	0.7
				388,402,113	6.0
SPECIALTY RETAIL					
Burlington Stores, Inc.			166,887	36,471,485	0.6
Home Depot, Inc. (The)			592,533	164,374,580	2.5
TJX Cos., Inc. (The)			676,208	42,945,970	0.6
				243,792,035	3.7
TEXTILES, APPAREL & LUXURY GOODS					
NIKE, Inc. - Class B			1,297,976	174,837,367	2.7
				860,899,970	13.2
CONSUMER STAPLES					
BEVERAGES					
Monster Beverage Corp.			2,534,546	214,878,810	3.3
FOOD & STAPLES RETAILING					
Costco Wholesale Corp.			323,765	126,841,414	1.9
				341,720,224	5.2
INDUSTRIALS					
BUILDING PRODUCTS					
Allegion PLC			473,150	53,958,026	0.9
COMMERCIAL SERVICES & SUPPLIES					
Copart, Inc.			624,499	72,098,410	1.1
ELECTRICAL EQUIPMENT					
AMETEK, Inc.			232,820	27,596,155	0.4
INDUSTRIAL CONGLOMERATES					
Roper Technologies, Inc.			214,751	91,698,677	1.4
MACHINERY					
IDEX Corp.			108,023	20,864,642	0.3
				266,215,910	4.1
MATERIALS					
CHEMICALS					
Sherwin-Williams Co. (The)			152,018	113,653,217	1.7
FINANCIALS					
CAPITAL MARKETS					
S&P Global, Inc.			47,120	16,575,874	0.2
Total Investments					
(cost $3,938,752,538)				$ 6,063,566,687	92.7%
Time Deposits					
ANZ, London(a)	(0.13)%	–		110,211	0.0
BBH, Grand Cayman(a)	(0.70)%	–		15,054	0.0
BBH, Grand Cayman(a)	0.03 %	–		3,691	0.0
BBH, Grand Cayman(a)	3.25 %	–		149,988	0.0
Citibank, New York(a)	0.01 %	–		463,180,218	7.0
Total Time Deposits				463,459,162	7.0
Other assets less liabilities				16,579,079	0.3
Net Assets				$ 6,543,604,928	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	65,241	AUD	92,311	12/04/2020	$ 2,520,897
Brown Brothers Harriman & Co.+	USD	213,302	EUR	183,055	12/04/2020	5,065,384
Brown Brothers Harriman & Co.+	USD	1,353	GBP	1,048	12/04/2020	43,163
Brown Brothers Harriman & Co.+	USD	11,614	PLN	45,789	12/04/2020	585,915
Brown Brothers Harriman & Co.+	USD	6,455	SGD	8,801	12/04/2020	107,686
Brown Brothers Harriman & Co.+	USD	26,681	ZAR	417,508	12/04/2020	272,178
Brown Brothers Harriman & Co.+	USD	526	CNH	3,486	12/14/2020	3,105
						$ 8,598,328

+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ADR – American Depositary Receipt

	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			
AT&T, Inc.	92,852	$ 2,669,495	0.2%
BCE, Inc.	941	40,793	0.0
BT Group PLC	54,486	84,841	0.0
CenturyLink, Inc.	131,604	1,375,262	0.1
Comcast Corp. - Class A	32,220	1,618,732	0.0
Elisa Oyj	871	46,754	0.0
HKT Trust & HKT Ltd. - Class SS	772,204	1,010,208	0.0
Nippon Telegraph & Telephone Corp.	89,284	2,108,116	0.4
PCCW Ltd.	1,813,000	1,101,687	0.1
Proximus SADP	931	19,446	0.0
Shaw Communications, Inc. - Class B	2,857	49,674	0.0
Singapore Telecommunications Ltd.	50,017	89,133	0.0
Spark New Zealand Ltd.	396,483	1,267,743	0.1
Swisscom AG	159	83,983	0.0
Telefonica SA	311,571	1,359,151	0.1
TELUS Corp.	2,560	49,379	0.0
Verizon Communications, Inc.	43,755	2,643,240	0.2
Washington H Soul Pattinson & Co., Ltd.	659	14,048	0.0
		15,631,685	1.2
ENTERTAINMENT			
Activision Blizzard, Inc.	14,440	1,147,691	0.0
Electronic Arts, Inc.	18,430	2,354,434	0.3
Netflix, Inc.	1,224	600,617	0.1
Ubisoft Entertainment SA	8,140	774,645	0.0
		4,877,387	0.4
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	453	794,743	0.1
Alphabet, Inc. - Class C	3,988	7,021,830	0.5
Auto Trader Group PLC	264,752	1,978,644	0.2
Facebook, Inc. - Class A	30,679	8,497,163	0.7
Kakaku.com, Inc.	21,800	611,612	0.0
		18,903,992	1.5
MEDIA			
iHeartMedia, Inc. - Class A	176	2,104	0.0
Interpublic Group of Cos., Inc. (The)	2,446	54,497	0.0
Omnicom Group, Inc.	1,345	84,735	0.0
Publicis Groupe SA	1,327	60,293	0.0
		201,629	0.0
WIRELESS TELECOMMUNICATION SERVICES			
KDDI Corp.	9,881	282,280	0.0
Rogers Communications, Inc. - Class B	2,171	102,407	0.0
SoftBank Corp.	127,796	1,572,356	0.2
Vodafone Group PLC	765,669	1,262,466	0.1
		3,219,509	0.3
		42,834,202	3.4
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aisin Seiki Co., Ltd.	992	29,408	0.0
Aptiv PLC	36,350	4,314,745	0.4
Bridgestone Corp.	3,279	114,451	0.0
Denso Corp.	2,654	125,302	0.0
Faurecia SE	507	25,219	0.0
JTEKT Corp.	1,261	9,796	0.0
Magna International, Inc. - Class A (United States)	1,739	106,641	0.0
NGK Spark Plug Co., Ltd.	938	16,990	0.0
Sumitomo Electric Industries Ltd.	4,620	52,838	0.0
Sumitomo Rubber Industries Ltd.	1,047	9,257	0.0
Yokohama Rubber Co., Ltd. (The)	727	10,606	0.0
		4,815,253	0.4
AUTOMOBILES			
Isuzu Motors Ltd.	3,378	32,939	0.0
Subaru Corp.	3,769	74,838	0.0
Tesla, Inc.	1,163	660,119	0.0
Toyota Motor Corp.	12,993	871,054	0.1
Yamaha Motor Co., Ltd.	1,715	33,018	0.0
		1,671,968	0.1

	Shares	Value (USD)	Net Assets %
DISTRIBUTORS			
Genuine Parts Co.	906	$ 89,123	0.0%
HOTELS, RESTAURANTS & LEISURE			
Aristocrat Leisure Ltd.	92,332	2,172,908	0.1
Chipotle Mexican Grill, Inc. - Class A	440	567,349	0.1
Crown Resorts Ltd.	2,281	16,141	0.0
Darden Restaurants, Inc.	5,451	588,599	0.1
Evolution Gaming Group AB	4,054	346,558	0.0
La Francaise des Jeux SAEM	2,910	121,353	0.0
McDonald's Corp.	6,482	1,409,446	0.1
SJM Holdings Ltd.	12,151	14,219	0.0
Sodexo SA	542	44,843	0.0
Starbucks Corp.	11,820	1,158,596	0.1
		6,440,012	0.5
HOUSEHOLD DURABLES			
Barratt Developments PLC	6,238	51,561	0.0
Electrolux AB - Class B	51,657	1,238,289	0.1
Iida Group Holdings Co., Ltd.	901	18,106	0.0
Nikon Corp.	1,854	11,525	0.0
Panasonic Corp.	13,526	144,135	0.0
Sekisui Chemical Co., Ltd.	2,189	37,804	0.0
Sekisui House Ltd.	3,775	67,907	0.0
Sony Corp.	8,100	752,896	0.1
Taylor Wimpey PLC	22,325	45,820	0.0
Whirlpool Corp.	390	75,898	0.0
		2,443,941	0.2
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	2,515	7,967,621	0.6
eBay, Inc.	21,136	1,065,888	0.1
Zalando SE	5,879	594,682	0.1
		9,628,191	0.8
LEISURE PRODUCTS			
Hasbro, Inc.	817	76,005	0.0
Peloton Interactive, Inc.	962	111,929	0.0
		187,934	0.0
MULTILINE RETAIL			
Canadian Tire Corp., Ltd. - Class A	352	44,985	0.0
Dollar General Corp.	7,140	1,560,661	0.1
Wesfarmers Ltd.	6,946	252,131	0.0
		1,857,777	0.1
SPECIALTY RETAIL			
AutoZone, Inc.	2,260	2,568,812	0.4
Home Depot, Inc. (The)	14,348	3,980,279	0.3
Industria de Diseno Textil SA	6,682	221,982	0.0
TJX Cos., Inc. (The)	66,150	4,201,187	0.2
Tractor Supply Co.	8,029	1,130,563	0.1
Ulta Beauty, Inc.	4,640	1,277,856	0.1
USS Co., Ltd.	1,343	28,095	0.0
		13,408,774	1.1
TEXTILES, APPAREL & LUXURY GOODS			
Burberry Group PLC	2,479	57,141	0.0
Cie Financiere Richemont SA	3,198	265,623	0.0
Deckers Outdoor Corp.	6,980	1,777,039	0.2
NIKE, Inc. - Class B	34,490	4,645,803	0.4
Pandora A/S	2,452	245,585	0.0
Ralph Lauren Corp.	300	25,725	0.0
VF Corp.	2,075	173,055	0.0
		7,189,971	0.6
		47,732,944	3.8
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Amatil Ltd.	3,104	28,823	0.0
Coca-Cola Co. (The)	39,800	2,053,576	0.0
Coca-Cola European Partners PLC	1,283	57,324	0.0
PepsiCo, Inc.	16,392	2,364,219	0.4
Treasury Wine Estates Ltd.	4,415	27,839	0.0
		4,531,781	0.4

	Shares	Value (USD)	Net Assets %
FOOD & STAPLES RETAILING			
ICA Gruppen AB	616	$ 29,777	0.0%
J Sainsbury PLC	57,020	160,470	0.0
Koninklijke Ahold Delhaize NV	98,072	2,806,504	0.1
METRO AG	1,103	10,079	0.0
Sysco Corp.	3,027	215,795	0.0
Walgreens Boots Alliance, Inc.	4,681	177,925	0.0
Walmart, Inc.	22,692	3,466,804	0.4
		6,867,354	0.5
FOOD PRODUCTS			
Bunge Ltd.	7,650	450,509	0.0
Campbell Soup Co.	1,136	56,823	0.0
General Mills, Inc.	3,805	231,420	0.0
Ingredion, Inc.	420	32,403	0.0
JM Smucker Co. (The)	716	83,915	0.0
Kellogg Co.	3,953	252,636	0.0
Morinaga & Co., Ltd./Japan	22,200	810,172	0.0
Mowi ASA	2,692	54,485	0.0
Nestle SA	14,248	1,586,369	0.1
Orkla ASA	4,601	44,066	0.0
Salmar ASA	36,896	2,021,865	0.3
WH Group Ltd.	58,649	47,897	0.0
		5,672,560	0.4
HOUSEHOLD PRODUCTS			
Kimberly-Clark Corp.	11,570	1,611,817	0.1
Procter & Gamble Co. (The)	37,916	5,265,117	0.4
		6,876,934	0.5
PERSONAL PRODUCTS			
Pola Orbis Holdings, Inc.	561	11,204	0.0
Unilever PLC	28,097	1,712,183	0.1
Unilever PLC/Netherlands	15,777	956,412	0.1
		2,679,799	0.2
TOBACCO			
Altria Group, Inc.	43,695	1,740,372	0.1
British American Tobacco PLC	34,804	1,224,700	0.0
Imperial Brands PLC	79,503	1,442,516	0.1
Japan Tobacco, Inc.	7,351	149,273	0.0
Philip Morris International, Inc.	45,923	3,478,667	0.4
Swedish Match AB	34,197	2,754,292	0.3
		10,789,820	0.9
		37,418,248	2.9
ENERGY			
ENERGY EQUIPMENT & SERVICES			
Tervita Corp.	173	272	0.0
OIL, GAS & CONSUMABLE FUELS			
Denbury, Inc.	5,507	123,687	0.0
Enagas SA	1,524	37,122	0.0
Exxon Mobil Corp.	26,547	1,012,237	0.1
Galp Energia SGPS SA	91,880	991,214	0.1
Idemitsu Kosan Co., Ltd.	31,800	662,195	0.1
Inpex Corp.	6,270	35,073	0.0
Inter Pipeline Ltd.	2,629	26,195	0.0
Lundin Energy AB	1,138	27,240	0.0
Marathon Petroleum Corp.	4,082	158,708	0.0
Parkland Corp./Canada	4,990	152,847	0.0
Pembina Pipeline Corp.	3,368	85,892	0.0
Phillips 66	2,741	166,050	0.0
Repsol SA	152,019	1,461,204	0.1
Royal Dutch Shell PLC - Class B	70,240	1,155,712	0.1
Siemens Energy AG	2,323	68,998	0.0
TC Energy Corp.	5,748	252,855	0.0
TOTAL SE	18,557	793,012	0.1
Valero Energy Corp.	23,628	1,270,477	0.1
Whiting Petroleum Corp.	1,263	28,594	0.0
		8,509,312	0.7
		8,509,584	0.7

		Shares	Value (USD)	Net Assets %
FINANCIALS				
BANKS				
	Bank Leumi Le-Israel BM	226,221	$ 1,270,651	0.3%
	BOC Hong Kong Holdings Ltd.	22,669	73,847	0.0
	Canadian Imperial Bank of Commerce	2,727	229,885	0.0
	Citigroup, Inc.	12,678	698,177	0.1
	Citizens Financial Group, Inc.	25,646	837,598	0.1
	Comerica, Inc.	22,478	1,105,918	0.1
	DBS Group Holdings Ltd.	51,896	975,080	0.0
	East West Bancorp, Inc.	888	37,935	0.0
	Fifth Third Bancorp	51,446	1,303,642	0.1
	Hang Seng Bank Ltd.	4,684	81,642	0.0
	Huntington Bancshares, Inc./OH	21,958	265,253	0.0
	JPMorgan Chase & Co.	6,512	767,400	0.0
	KBC Group NV	10,992	765,590	0.0
	KeyCorp	6,124	94,677	0.0
	M&T Bank Corp.	805	93,774	0.0
	Mebuki Financial Group, Inc.	588,600	1,206,517	0.1
	National Australia Bank Ltd.	20,763	348,868	0.1
	Nordea Bank Abp	9,640	82,352	0.0
	Oversea-Chinese Banking Corp., Ltd.	20,255	152,235	0.0
	People's United Financial, Inc.	65,384	810,762	0.1
	Regions Financial Corp.	6,025	92,002	0.0
	Royal Bank of Canada	14,580	1,190,696	0.0
	Seven Bank Ltd.	3,611	7,921	0.0
	Signature Bank/New York NY	2,535	284,402	0.0
	Societe Generale SA	11,250	223,919	0.0
	Sumitomo Mitsui Financial Group, Inc.	46,500	1,350,460	0.1
	SVB Financial Group	320	110,355	0.0
	Truist Financial Corp.	8,460	392,713	0.1
	US Bancorp	17,380	750,988	0.0
	Wells Fargo & Co.	15,924	435,521	0.1
	Zions Bancorp NA	1,028	39,670	0.0
			16,080,450	1.3
CAPITAL MARKETS				
	3i Group PLC	5,961	85,072	0.0
	Ameriprise Financial, Inc.	768	142,264	0.0
	ASX Ltd.	1,185	67,074	0.0
	Bank of New York Mellon Corp. (The)	5,003	195,718	0.0
	Charles Schwab Corp. (The)	113,630	5,542,872	0.5
	CME Group, Inc. - Class A	9,060	1,585,772	0.0
	FactSet Research Systems, Inc.	3,766	1,256,940	0.1
	Franklin Resources, Inc.	55,714	1,225,151	0.1
	IGM Financial, Inc.	47,273	1,250,349	0.1
	Magellan Financial Group Ltd.	781	33,928	0.0
	Moody's Corp.	4,465	1,260,648	0.1
	Morgan Stanley	6,614	408,944	0.0
	Northern Trust Corp.	1,241	115,562	0.0
	Partners Group Holding AG	1,840	1,975,212	0.4
	S&P Global, Inc.	4,740	1,667,436	0.0
	Schroders PLC	761	32,658	0.0
	Singapore Exchange Ltd.	113,324	751,177	0.0
	Standard Life Aberdeen PLC	181,414	655,177	0.1
	State Street Corp.	2,209	155,690	0.0
	T. Rowe Price Group, Inc.	1,429	204,933	0.0
			18,612,577	1.4
CONSUMER FINANCE				
	Discover Financial Services	1,923	146,475	0.0
	Synchrony Financial	3,298	100,490	0.0
			246,965	0.0
DIVERSIFIED FINANCIAL SERVICES				
	Kinnevik AB - Class B	26,661	1,327,159	0.1
	M&G PLC	322,721	806,692	0.1
			2,133,851	0.2
INSURANCE				
	Admiral Group PLC	12,932	492,480	0.0
	Aflac, Inc.	4,279	187,976	0.0
	Allianz SE	5,756	1,357,144	0.1
	American Financial Group, Inc./OH	479	42,827	0.0
	Assicurazioni Generali SpA	6,758	115,437	0.0
	Baloise Holding AG	284	48,971	0.0
	CNP Assurances	3,709	59,064	0.0
	Dai-ichi Life Holdings, Inc.	6,607	104,073	0.0

	Shares	Value (USD)	Net Assets %
Fidelity National Financial, Inc.	1,747	$ 62,874	0.0%
Great-West Lifeco, Inc.	1,704	39,638	0.0
Hannover Rueck SE (REG)	370	61,922	0.0
Hartford Financial Services Group, Inc. (The)	2,248	99,362	0.0
iA Financial Corp., Inc.	27,763	1,215,740	0.1
Insurance Australia Group Ltd.	14,157	53,518	0.0
Japan Post Insurance Co., Ltd.	70,200	1,170,000	0.1
Legal & General Group PLC	284,377	958,029	0.1
Lincoln National Corp.	1,213	57,278	0.0
Manulife Financial Corp.	11,881	202,454	0.0
Mapfre SA	242,258	464,387	0.1
Medibank Pvt Ltd.	16,871	35,295	0.0
MS&AD Insurance Group Holdings, Inc.	2,725	79,218	0.0
NN Group NV	32,879	1,335,431	0.1
Power Corp. of Canada	3,426	77,136	0.0
Principal Financial Group, Inc.	1,719	85,589	0.0
Progressive Corp. (The)	10,064	876,760	0.0
Prudential Financial, Inc.	19,905	1,505,216	0.1
Reinsurance Group of America, Inc. - Class A	426	49,109	0.0
RenaissanceRe Holdings Ltd.	6,732	1,108,028	0.0
Sampo Oyj - Class A	37,692	1,628,848	0.4
Sompo Holdings, Inc.	2,058	79,048	0.0
Swiss Life Holding AG	196	87,523	0.0
T&D Holdings, Inc.	3,296	38,485	0.0
Tokio Marine Holdings, Inc.	3,870	192,388	0.0
Travelers Cos., Inc. (The)	1,587	205,755	0.0
Tryg A/S	740	21,452	0.0
WR Berkley Corp.	897	58,422	0.0
Zurich Insurance Group AG	2,850	1,156,935	0.1
		15,413,812	1.2
MORTGAGE REAL ESTATE INVESTMENT TRUSTS (REITS)			
AGNC Investment Corp.	52,857	807,655	0.1
Annaly Capital Management, Inc.	168,464	1,347,712	0.1
		2,155,367	0.2
		54,643,022	4.3
FOOD BEVERAGE & TOBACCO			
AGRICULTURAL PRODUCTS			
Archer-Daniels-Midland Co.	3,487	173,548	0.0
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	28,275	2,956,999	0.2
Amgen, Inc.	10,051	2,231,724	0.2
Gilead Sciences, Inc.	7,875	477,776	0.0
Sarepta Therapeutics, Inc.	6,682	941,227	0.1
Vertex Pharmaceuticals, Inc.	813	185,161	0.0
		6,792,887	0.5
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	57,190	6,189,102	0.5
Align Technology, Inc.	127	61,124	0.0
Avantor, Inc.	9,060	247,157	0.0
Coloplast A/S - Class B	6,486	968,295	0.1
Insulet Corp.	2,388	615,411	0.1
Medtronic PLC	7,072	803,860	0.0
		8,884,949	0.7
HEALTH CARE PROVIDERS & SERVICES			
AmerisourceBergen Corp. - Class A	8,360	861,999	0.1
Anthem, Inc.	5,820	1,813,047	0.1
Cardinal Health, Inc.	1,833	100,063	0.0
CVS Health Corp.	8,206	556,285	0.1
Galenica AG	9,240	592,276	0.0
McKesson Corp.	740	133,133	0.0
Sonic Healthcare Ltd.	2,765	66,857	0.0
UnitedHealth Group, Inc.	12,268	4,126,219	0.4
		8,249,879	0.7
HEALTH CARE TECHNOLOGY			
Veeva Systems, Inc. - Class A	4,759	1,317,624	0.1
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	1,978	1,065,153	0.1
IQVIA Holdings, Inc.	37,150	6,277,979	0.5
		7,343,132	0.6

	Shares	Value (USD)	Net Assets %
PHARMACEUTICALS			
Bristol-Myers Squibb Co.	33,093	$ 2,065,003	0.1%
Eli Lilly & Co.	9,622	1,401,444	0.1
GlaxoSmithKline PLC	106,684	1,948,512	0.0
Johnson & Johnson	8,839	1,278,827	0.1
Merck & Co., Inc.	38,432	3,089,548	0.4
Novartis AG (REG)	13,602	1,231,402	0.1
Novo Nordisk A/S - Class B	34,746	2,336,928	0.1
Pfizer, Inc.	34,522	1,322,538	0.1
Roche Holding AG	14,048	4,623,223	0.4
Sanofi	6,925	699,746	0.1
Takeda Pharmaceutical Co., Ltd.	21,400	767,653	0.1
Viatris, Inc.	4,283	72,040	0.0
Zoetis, Inc.	23,610	3,786,572	0.3
		24,623,436	1.9
		57,211,907	4.5
INDUSTRIALS			
AEROSPACE & DEFENSE			
L3Harris Technologies, Inc.	12,628	2,424,449	0.1
Raytheon Technologies Corp.	9,501	681,412	0.1
		3,105,861	0.2
AIR FREIGHT & LOGISTICS			
CH Robinson Worldwide, Inc.	8,132	763,976	0.1
SG Holdings Co., Ltd.	17,200	514,023	0.0
United Parcel Service, Inc. - Class B	12,934	2,212,619	0.2
		3,490,618	0.3
AIRLINES			
Japan Airlines Co., Ltd.	681	12,896	0.0
Qantas Airways Ltd.	5,593	22,088	0.0
		34,984	0.0
BUILDING PRODUCTS			
AGC, Inc.	1,184	39,410	0.0
Allegion PLC	14,890	1,698,056	0.2
Carrier Global Corp.	22,172	844,088	0.1
Cie de Saint-Gobain	19,905	945,473	0.1
Johnson Controls International PLC	4,670	215,007	0.0
LIXIL Group Corp.	8,600	206,351	0.0
Masco Corp.	12,592	675,705	0.0
		4,624,090	0.4
COMMERCIAL SERVICES & SUPPLIES			
Copart, Inc.	4,100	473,345	0.0
Republic Services, Inc. - Class A	12,531	1,211,999	0.1
Ritchie Bros Auctioneers, Inc.	1,370	98,538	0.0
Stericycle, Inc.	55,300	3,895,332	0.3
		5,679,214	0.4
CONSTRUCTION & ENGINEERING			
ACS Actividades de Construccion y Servicios SA	1,638	51,759	0.0
HOCHTIEF AG	151	14,572	0.0
Kajima Corp.	29,400	386,649	0.0
Obayashi Corp.	3,978	35,055	0.0
Taisei Corp.	1,169	41,318	0.0
		529,353	0.0
ELECTRICAL EQUIPMENT			
Eaton Corp. PLC	2,511	304,107	0.0
Emerson Electric Co.	3,751	288,152	0.0
Prysmian SpA	2,370	77,546	0.0
Regal Beloit Corp.	4,252	506,159	0.0
Schneider Electric SE	8,916	1,240,764	0.2
		2,416,728	0.2
INDUSTRIAL CONGLOMERATES			
3M Co.	3,612	623,901	0.0
CK Hutchison Holdings Ltd.	16,536	120,003	0.0
Jardine Matheson Holdings Ltd.	1,349	71,591	0.0
Siemens AG (REG)	4,686	626,046	0.1
Smiths Group PLC	2,427	47,207	0.0
		1,488,748	0.1
MACHINERY			
Amada Co., Ltd.	1,980	19,079	0.0
Cummins, Inc.	6,413	1,482,493	0.1
Komatsu Ltd.	5,362	130,455	0.0
Kone Oyj - Class B	2,082	174,641	0.0

	Shares	Value (USD)	Net Assets %
Mitsubishi Heavy Industries Ltd.	46,500	$ 1,047,363	0.1%
NGK Insulators Ltd.	1,579	25,092	0.0
NSK Ltd.	2,195	17,766	0.0
PACCAR, Inc.	2,170	188,920	0.0
Snap-on, Inc.	1,574	276,788	0.1
Sumitomo Heavy Industries Ltd.	677	14,610	0.0
		3,377,207	0.3
PROFESSIONAL SERVICES			
Adecco Group AG	8,544	517,482	0.1
Experian PLC	19,432	685,396	0.0
Intertrust NV	38,860	670,280	0.0
RELX PLC	86,580	2,014,416	0.4
SGS SA	491	1,398,844	0.1
Verisk Analytics, Inc. - Class A	20,170	3,999,914	0.3
Wolters Kluwer NV	19,360	1,623,480	0.0
		10,909,812	0.9
ROAD & RAIL			
Aurizon Holdings Ltd.	11,741	36,629	0.0
Nippon Express Co., Ltd.	441	29,484	0.0
		66,113	0.0
TRADING COMPANIES & DISTRIBUTORS			
Fastenal Co.	22,723	1,123,652	0.1
ITOCHU Corp.	8,252	218,038	0.0
WW Grainger, Inc.	3,328	1,392,102	0.1
		2,733,792	0.2
TRANSPORTATION INFRASTRUCTURE			
Sydney Airport	8,100	39,896	0.0
		38,496,416	3.0
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Cisco Systems, Inc.	26,510	1,140,460	0.1
Juniper Networks, Inc.	2,080	45,282	0.0
Motorola Solutions, Inc.	5,012	859,365	0.1
		2,045,107	0.2
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	38,060	4,978,629	0.4
Arrow Electronics, Inc.	737	67,546	0.0
CDW Corp./DE	29,460	3,844,235	0.3
		8,890,410	0.7
IT SERVICES			
Amadeus IT Group SA - Class A	14,380	985,622	0.0
Automatic Data Processing, Inc.	26,270	4,567,828	0.5
Booz Allen Hamilton Holding Corp.	19,672	1,707,160	0.0
Broadridge Financial Solutions, Inc.	8,452	1,241,430	0.1
Capgemini SE	11,132	1,544,048	0.0
Computershare Ltd.	2,982	31,258	0.0
EPAM Systems, Inc.	2,511	809,371	0.1
Fidelity National Information Services, Inc.	9,580	1,421,768	0.0
Genpact Ltd.	12,496	507,920	0.0
International Business Machines Corp.	15,497	1,914,189	0.2
Mastercard, Inc. - Class A	24,495	8,242,812	0.8
MongoDB, Inc.	600	172,386	0.0
Paychex, Inc.	25,296	2,356,416	0.4
Visa, Inc. - Class A	7,940	1,670,180	0.0
Western Union Co. (The) - Class W	2,579	58,182	0.0
		27,230,570	2.1
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASM Pacific Technology Ltd.	1,878	23,502	0.0
ASML Holding NV	661	286,886	0.0
Intel Corp.	17,553	848,688	0.1
KLA Corp.	5,622	1,416,575	0.1
Maxim Integrated Products, Inc.	1,674	139,009	0.0
QUALCOMM, Inc.	11,839	1,742,346	0.2
STMicroelectronics NV	22,478	879,999	0.1
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	16,952	1,644,488	0.0
Teradyne, Inc.	12,237	1,350,231	0.1
Texas Instruments, Inc.	28,892	4,658,835	0.4
Tokyo Electron Ltd.	915	310,872	0.0
		13,301,431	1.0

		Shares	Value (USD)	Net Assets %
SOFTWARE				
	Adobe, Inc.	4,073	$ 1,948,808	0.2%
	Autodesk, Inc.	300	84,069	0.0
	Avaya Holdings Corp.	915	17,028	0.0
	Cadence Design Systems, Inc.	11,024	1,282,091	0.1
	Check Point Software Technologies Ltd.	16,240	1,911,240	0.0
	Citrix Systems, Inc.	17,972	2,226,844	0.4
	Constellation Software, Inc./Canada	1,792	2,216,696	0.4
	Crowdstrike Holdings, Inc. - Class A	1,000	153,280	0.0
	Microsoft Corp.	81,879	17,527,838	1.4
	Nice Ltd.	4,936	1,186,496	0.0
	NortonLifeLock, Inc.	10,284	187,477	0.0
	Nuance Communications, Inc.	19,460	839,308	0.0
	Oracle Corp.	70,673	4,079,245	0.4
	Oracle Corp. Japan	15,600	1,728,852	0.0
	ServiceNow, Inc.	2,939	1,571,042	0.1
	Trade Desk, Inc. (The) - Class A	77	69,382	0.0
	Zoom Video Communications, Inc. - Class A	979	468,314	0.0
			37,498,010	3.0
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS				
	Apple, Inc.	97,510	11,608,566	1.0
	Brother Industries Ltd.	1,365	26,149	0.0
	Canon, Inc.	6,128	108,795	0.0
	HP, Inc.	8,977	196,866	0.0
	Logitech International SA	5,512	487,367	0.0
	NetApp, Inc.	24,417	1,301,670	0.1
	Seagate Technology PLC	24,124	1,418,732	0.1
	Seiko Epson Corp.	1,713	25,547	0.0
			15,173,692	1.2
			104,139,220	8.2
INSURANCE				
LIFE & HEALTH INSURANCE				
	Sun Life Financial, Inc.	3,581	159,018	0.0
MATERIALS				
CHEMICALS				
	Asahi Kasei Corp.	7,685	70,453	0.0
	Covestro AG	3,429	191,221	0.0
	Daicel Corp.	1,451	10,201	0.0
	Dow, Inc.	4,650	246,496	0.0
	Eastman Chemical Co.	853	83,082	0.0
	EMS-Chemie Holding AG	51	46,609	0.0
	Evonik Industries AG	7,590	229,150	0.0
	International Flavors & Fragrances, Inc.	25,780	2,889,938	0.2
	Johnson Matthey PLC	19,620	581,718	0.1
	JSR Corp.	1,246	34,432	0.0
	Kuraray Co., Ltd.	1,956	19,410	0.0
	LyondellBasell Industries NV - Class A	3,825	325,507	0.0
	Mitsubishi Chemical Holdings Corp.	209,743	1,160,216	0.1
	Mitsubishi Gas Chemical Co., Inc.	968	20,528	0.0
	Mitsui Chemicals, Inc.	32,927	925,047	0.1
	Nitto Denko Corp.	972	80,441	0.0
	Nutrien Ltd.	3,486	172,059	0.0
	RPM International, Inc.	4,471	393,493	0.0
	Sika AG	1,776	453,210	0.1
	Solvay SA	454	51,903	0.0
	Sumitomo Chemical Co., Ltd.	9,127	32,347	0.0
	Tosoh Corp.	1,593	25,116	0.0
			8,042,577	0.6
CONSTRUCTION MATERIALS				
	CRH PLC	4,807	188,191	0.0
	LafargeHolcim Ltd.	12,020	630,397	0.1
			818,588	0.1
CONTAINERS & PACKAGING				
	Amcor PLC	118,111	1,338,198	0.1
	International Paper Co.	6,137	303,659	0.1
	Packaging Corp. of America	595	77,350	0.0
	Smurfit Kappa Group PLC	3,430	145,820	0.0
			1,865,027	0.2
DIVERSIFIED METALS & MINING				
	Anglo American PLC	7,515	221,762	0.0
	Boliden AB	1,675	57,709	0.0
			279,471	0.0

	Shares	Value (USD)	Net Assets %
METALS & MINING			
BHP Group Ltd.	53,543	$ 1,496,274	0.1%
Evraz PLC	240,143	1,236,727	0.1
Fortescue Metals Group Ltd.	108,347	1,449,870	0.1
Kinross Gold Corp.	24,160	172,080	0.0
Rio Tinto Ltd.	2,274	169,260	0.0
Rio Tinto PLC	6,873	442,927	0.1
Steel Dynamics, Inc.	35,916	1,300,518	0.1
		6,267,656	0.5
PAPER & FOREST PRODUCTS			
UPM-Kymmene Oyj	3,269	107,702	0.0
STEEL			
Nucor Corp.	1,890	101,493	0.0
		17,482,514	1.4
REAL ESTATE			
DIVERSIFIED REAL ESTATE ACTIVITIES			
New World Development Co., Ltd.	9,360	47,458	0.0
Sun Hung Kai Properties Ltd.	7,988	106,664	0.0
		154,122	0.0
DIVERSIFIED REITS			
Armada Hoffler Properties, Inc.	60,820	645,300	0.1
Daiwa House REIT Investment Corp.	73	175,717	0.0
Essential Properties Realty Trust, Inc.	13,560	278,522	0.0
Fibra Uno Administracion SA de CV	209,910	209,492	0.0
Growthpoint Properties Ltd.	214,080	164,089	0.0
Hulic Reit, Inc.	310	421,054	0.0
ICADE	10,120	747,838	0.1
Merlin Properties Socimi SA	58,400	536,749	0.1
NIPPON REIT Investment Corp.	60	201,437	0.0
Nomura Real Estate Master Fund, Inc.	99	128,966	0.0
One Liberty Properties, Inc.	22,101	392,956	0.0
Stockland	317,529	1,060,524	0.1
		4,962,644	0.4
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)			
American Tower Corp.	10,076	2,329,571	0.2
Iron Mountain, Inc.	43,437	1,194,517	0.1
Mapletree Logistics Trust	352,600	517,930	0.1
Nippon Building Fund, Inc.	232	1,282,223	0.0
Omega Healthcare Investors, Inc.	42,872	1,509,952	0.1
Orix JREIT, Inc.	71	106,092	0.0
Scentre Group	221,720	455,710	0.0
VEREIT, Inc.	168,740	1,196,367	0.1
VICI Properties, Inc.	44,895	1,135,394	0.1
		9,727,756	0.7
HEALTH CARE REITS			
Arena REIT	66,170	136,002	0.0
Assura PLC	439,630	438,397	0.0
Medical Properties Trust, Inc.	58,150	1,128,110	0.1
New Senior Investment Group, Inc.	48,070	265,827	0.0
Physicians Realty Trust	27,630	479,381	0.0
Welltower, Inc.	10,590	666,958	0.1
		3,114,675	0.2
HOTEL & RESORT REITS			
Apple Hospitality REIT, Inc.	10,034	133,051	0.0
Japan Hotel REIT Investment Corp.	215	105,852	0.0
Park Hotels & Resorts, Inc.	18,865	307,877	0.0
RLJ Lodging Trust	32,320	398,506	0.1
		945,286	0.1
INDUSTRIAL REITS			
Americold Realty Trust	25,050	854,957	0.1
Ascendas Real Estate Investment Trust	183,600	406,585	0.0
Centuria Industrial REIT	73,333	167,412	0.0
ESR-REIT	661,993	199,909	0.0
GLP J-Reit	102	154,270	0.0
Industrial & Infrastructure Fund Investment Corp.	193	325,364	0.0
Industrial Logistics Properties Trust	39,106	849,773	0.1
Nippon Prologis REIT, Inc.	24	75,287	0.0
Rexford Industrial Realty, Inc.	4,737	226,997	0.0
STAG Industrial, Inc.	19,850	591,133	0.1
		3,851,687	0.3

	Shares	Value (USD)	Net Assets %
OFFICE REITS			
Befimmo SA	5,570	$ 246,499	0.0%
Mori Trust Sogo Reit, Inc.	218	262,686	0.0
True North Commercial Real Estate Investment Trust	81,430	406,303	0.1
		915,488	0.1
REAL ESTATE DEVELOPMENT			
CK Asset Holdings Ltd.	15,838	86,740	0.0
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Aroundtown SA	6,117	42,452	0.0
Daito Trust Construction Co., Ltd.	401	39,332	0.0
Daiwa House Industry Co., Ltd.	3,469	106,329	0.0
Hang Lung Properties Ltd.	12,399	30,745	0.0
Henderson Land Development Co., Ltd.	8,897	37,305	0.0
Kerry Properties Ltd.	4,015	10,277	0.0
Sino Land Co., Ltd.	19,421	26,559	0.0
Swiss Prime Site AG	465	41,856	0.0
Unibail-Rodamco-Westfield	16,614	1,179,172	0.2
Vonovia SE	16,192	1,110,068	0.0
		2,624,095	0.2
REAL ESTATE OPERATING COMPANIES			
Hongkong Land Holdings Ltd.	7,149	29,096	0.0
Swire Properties Ltd.	7,167	21,868	0.0
Wharf Real Estate Investment Co., Ltd.	10,230	47,580	0.0
		98,544	0.0
RESIDENTIAL REITS			
American Campus Communities, Inc.	16,320	649,536	0.1
American Homes 4 Rent - Class A	5,719	164,250	0.0
Bluerock Residential Growth REIT, Inc.	22,198	226,420	0.0
Camden Property Trust	5,290	522,811	0.0
Daiwa Securities Living Investments Corp.	154	132,316	0.0
Independence Realty Trust, Inc.	80,520	1,037,097	0.1
Killam Apartment Real Estate Investment Trust	19,840	269,177	0.0
Sun Communities, Inc.	4,030	560,170	0.1
		3,561,777	0.3
RETAIL REITS			
Aventus Group	68,870	134,979	0.0
Brixmor Property Group, Inc.	82,853	1,265,165	0.1
Charter Hall Retail REIT	74,407	208,096	0.0
Eurocommercial Properties NV	2,216	38,223	0.0
Frontier Real Estate Investment Corp.	24	86,207	0.0
Immobiliare Grande Distribuzione SIIQ SpA	59,370	254,596	0.0
Kenedix Retail REIT Corp.	39	86,405	0.0
Kimco Realty Corp.	20,230	292,121	0.0
Klepierre SA	29,063	641,354	0.1
Mercialys SA	40,160	317,370	0.0
Shopping Centres Australasia Property Group	107,030	201,128	0.0
SITE Centers Corp.	59,700	602,373	0.1
Vicinity Centres	518,087	627,498	0.1
		4,755,515	0.4
SPECIALIZED REITS			
Digital Realty Trust, Inc.	2,550	343,612	0.0
Gaming and Leisure Properties, Inc.	24,928	1,035,509	0.1
MGM Growth Properties LLC - Class A	35,470	1,084,318	0.1
National Storage Affiliates Trust	8,270	281,015	0.0
		2,744,454	0.2
		37,542,783	2.9
UTILITIES			
ELECTRIC UTILITIES			
Alliant Energy Corp.	1,566	82,372	0.0
American Electric Power Co., Inc.	16,572	1,406,712	0.1
AusNet Services	304,957	415,249	0.1
CK Infrastructure Holdings Ltd.	4,059	20,764	0.0
CLP Holdings Ltd.	10,060	94,486	0.0
Duke Energy Corp.	4,614	427,533	0.1
Edison International	2,372	145,546	0.0
EDP - Energias de Portugal SA	234,532	1,249,968	0.0
Endesa SA	40,531	1,158,887	0.1
Enel SpA	344,012	3,434,669	0.3
Eversource Energy	2,112	184,821	0.0
Fortis, Inc./Canada	2,844	114,509	0.0
Fortum Oyj	17,610	403,422	0.1
Iberdrola SA	36,390	496,802	0.1

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Mercury NZ Ltd.				4,172	$ 17,552	0.0%
NextEra Energy, Inc.				17,420	1,281,938	0.0
OGE Energy Corp.				1,256	40,682	0.0
Pinnacle West Capital Corp.				706	57,786	0.0
Power Assets Holdings Ltd.				8,498	44,732	0.0
PPL Corp.				4,826	137,155	0.0
Red Electrica Corp. SA				64,187	1,311,949	0.1
SSE PLC				6,367	113,826	0.0
Terna Rete Elettrica Nazionale SpA				81,178	607,338	0.1
Xcel Energy, Inc.				3,297	222,086	0.0
					13,470,784	1.1
GAS UTILITIES						
Snam SpA				12,478	70,001	0.0
Tokyo Gas Co., Ltd.				33,100	743,323	0.1
UGI Corp.				35,340	1,253,863	0.1
					2,067,187	0.2
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS						
Uniper SE				8,125	275,250	0.0
MULTI-UTILITIES						
AGL Energy Ltd.				64,700	641,156	0.1
Ameren Corp.				25,352	1,971,724	0.1
Atco Ltd./Canada - Class I				10,167	305,628	0.0
CMS Energy Corp.				1,797	110,587	0.0
Consolidated Edison, Inc.				7,887	601,384	0.1
DTE Energy Co.				1,209	152,104	0.0
National Grid PLC				21,501	243,186	0.0
Public Service Enterprise Group, Inc.				3,174	184,981	0.0
Sempra Energy				6,553	835,376	0.1
WEC Energy Group, Inc.				1,980	188,001	0.0
					5,234,127	0.4
					21,047,348	1.7
					467,390,754	36.8
CORPORATES - NON-INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Alliance Data Systems Corp.	4.75%	12/15/2024	USD	833	799,866	0.1
Alliance Data Systems Corp.	7.00%	01/15/2026		666	679,320	0.0
Banco Bilbao Vizcaya Argentaria SA(a)	5.88%	05/24/2022	EUR	800	981,628	0.1
Banco Bilbao Vizcaya Argentaria SA, Series 9(a)	6.50%	03/05/2025	USD	200	212,985	0.0
Banco Santander SA(a)	6.75%	04/25/2022	EUR	600	759,663	0.1
CaixaBank SA(a)	5.88%	10/09/2027		600	777,334	0.1
Citizens Financial Group, Inc., Series B(a)	6.00%	07/06/2023	USD	50	49,607	0.0
Credit Suisse Group AG(a)	7.25%	09/12/2025		1,000	1,125,306	0.1
Societe Generale SA(a)	8.00%	09/29/2025		791	924,941	0.0
UniCredit SpA(a)	9.25%	06/03/2022	EUR	230	302,484	0.0
					6,613,134	0.5
BROKERAGE						
NFP Corp.	6.88%	08/15/2028	USD	1,499	1,566,264	0.1
NFP Corp.	7.00%	05/15/2025		253	269,216	0.0
					1,835,480	0.1
FINANCE						
CNG Holdings, Inc.	12.50%	06/15/2024		87	77,930	0.0
Curo Group Holdings Corp.	8.25%	09/01/2025		184	155,651	0.0
Enova International, Inc.	8.50%	09/01/2024		11	10,362	0.0
Enova International, Inc.	8.50%	09/15/2025		175	165,862	0.0
Jefferies Finance LLC/JFIN Co-Issuer Corp.	6.25%	06/03/2026		336	353,111	0.1
Lincoln Financing SARL	3.63%	04/01/2024	EUR	100	120,208	0.0
Navient Corp.	5.50%	01/25/2023	USD	219	227,171	0.0
Navient Corp.	5.88%	03/25/2021		79	80,103	0.0
Navient Corp.	6.50%	06/15/2022		507	533,430	0.1
Navient Corp.	7.25%	09/25/2023		12	13,080	0.0
SLM Corp.	5.13%	04/05/2022		20	20,486	0.0
TMX Finance LLC/TitleMax Finance Corp.	11.13%	04/01/2023		122	115,440	0.0
					1,872,834	0.2
INSURANCE						
Acrisure LLC/Acrisure Finance, Inc.	7.00%	11/15/2025		635	652,556	0.0
Acrisure LLC/Acrisure Finance, Inc.	8.13%	02/15/2024		1,124	1,180,109	0.1
Acrisure LLC/Acrisure Finance, Inc.	10.13%	08/01/2026		159	180,024	0.0
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.75%	10/15/2027		922	988,535	0.1
Ardonagh Midco 2 PLC	11.50%	01/15/2027		836	829,867	0.1
Genworth Holdings, Inc.	7.63%	09/24/2021		40	40,244	0.0
					3,871,335	0.3

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
OTHER FINANCE								
	Intrum AB	3.50%	07/15/2026	EUR	662	$	772,588	0.1%
	Intrum AB	4.88%	08/15/2025		228		279,031	0.0
	Tempo Acquisition LLC/Tempo Acquisition Finance Corp.	6.75%	06/01/2025	USD	516		529,516	0.0
							1,581,135	0.1
REITS								
	Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LL.	5.75%	05/15/2026		1,920		1,755,029	0.1
	Diversified Healthcare Trust	4.75%	02/15/2028		1,380		1,281,612	0.1
	Diversified Healthcare Trust	6.75%	12/15/2021		50		51,247	0.0
	Diversified Healthcare Trust	9.75%	06/15/2025		531		606,241	0.0
	GEO Group, Inc. (The)	6.00%	04/15/2026		3		2,220	0.0
	Iron Mountain, Inc.	4.88%	09/15/2029		645		668,458	0.1
	MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc.	5.63%	05/01/2024		1,308		1,402,830	0.1
	MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc.	5.75%	02/01/2027		68		75,894	0.0
	Realogy Group LLC/Realogy Co-Issuer Corp.	9.38%	04/01/2027		1,805		1,978,192	0.2
							7,821,723	0.6
							23,595,641	1.8
INDUSTRIAL								
BASIC								
	Alcoa Nederland Holding BV	6.13%	05/15/2028		1,550		1,708,059	0.1
	Ashland LLC	6.88%	05/15/2043		40		52,707	0.0
	Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV	4.75%	06/15/2027		219		230,771	0.0
	Berry Global, Inc.	4.50%	02/15/2026		480		492,915	0.0
	Berry Global, Inc.	5.13%	07/15/2023		7		7,120	0.0
	CF Industries, Inc.	3.45%	06/01/2023		500		522,244	0.0
	CF Industries, Inc.	4.95%	06/01/2043		780		971,788	0.1
	CF Industries, Inc.	5.38%	03/15/2044		25		31,640	0.0
	Cleveland-Cliffs, Inc.	6.75%	03/15/2026		61		65,812	0.0
	Cleveland-Cliffs, Inc.	9.88%	10/17/2025		656		764,805	0.1
	FMG Resources (August 2006) Pty Ltd.	4.50%	09/15/2027		697		764,255	0.1
	FMG Resources (August 2006) Pty Ltd.	4.75%	05/15/2022		990		1,021,446	0.1
	Freeport-McMoRan, Inc.	5.00%	09/01/2027		125		133,257	0.0
	Freeport-McMoRan, Inc.	5.40%	11/14/2034		22		27,280	0.0
	Freeport-McMoRan, Inc.	5.45%	03/15/2043		174		216,794	0.0
	Graham Packaging Co., Inc.	7.13%	08/15/2028		159		171,292	0.0
	Grinding Media, Inc./Moly-Cop AltaSteel Ltd.	7.38%	12/15/2023		441		449,673	0.0
	Hecla Mining Co.	7.25%	02/15/2028		642		692,405	0.1
	Illuminate Buyer LLC/Illuminate Holdings IV, Inc.	9.00%	07/01/2028		550		612,322	0.1
	Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028		562		597,469	0.0
	Joseph T Ryerson & Son, Inc.	8.50%	08/01/2028		313		342,066	0.0
	Kaiser Aluminum Corp.	6.50%	05/01/2025		140		149,726	0.0
	Novelis Corp.	5.88%	09/30/2026		725		760,354	0.1
	OCI NV	5.25%	11/01/2024		738		769,075	0.1
	Smurfit Kappa Treasury Funding DAC	7.50%	11/20/2025		30		36,781	0.0
	SPCM SA	4.88%	09/15/2025		980		1,011,457	0.1
	United States Steel Corp.	12.00%	06/01/2025		1,066		1,215,034	0.1
	Valvoline, Inc.	4.25%	02/15/2030		962		1,017,872	0.1
	WR Grace & Co.-Conn	4.88%	06/15/2027		228		240,238	0.0
							15,076,657	1.2
CAPITAL GOODS								
	ARD Finance SA(b)	5.00%	06/30/2027	EUR	225		272,604	0.0
	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	5.25%	08/15/2027	USD	710		739,288	0.1
	Bombardier, Inc.	5.75%	03/15/2022		37		36,625	0.0
	Bombardier, Inc.	6.00%	10/15/2022		215		204,264	0.0
	Bombardier, Inc.	6.13%	01/15/2023		626		584,934	0.1
	Bombardier, Inc.	7.50%	12/01/2024		419		374,717	0.0
	Bombardier, Inc.	7.50%	03/15/2025		412		355,248	0.0
	Bombardier, Inc.	7.88%	04/15/2027		23		19,604	0.0
	Clean Harbors, Inc.	4.88%	07/15/2027		1,183		1,253,356	0.1
	Cleaver-Brooks, Inc.	7.88%	03/01/2023		349		345,810	0.0
	Colfax Corp.	6.00%	02/15/2024		235		244,784	0.0
	Colfax Corp.	6.38%	02/15/2026		16		17,165	0.0
	Energizer Holdings, Inc.	4.75%	06/15/2028		192		200,890	0.0
	EnerSys	4.38%	12/15/2027		260		275,859	0.0
	F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026		761		697,815	0.1
	Gates Global LLC/Gates Corp.	6.25%	01/15/2026		2,069		2,167,278	0.2
	GFL Environmental, Inc.	5.13%	12/15/2026		710		753,136	0.1
	GFL Environmental, Inc.	8.50%	05/01/2027		433		480,660	0.0
	Granite US Holdings Corp.	11.00%	10/01/2027		690		758,537	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
JELD-WEN, Inc.	4.63%	12/15/2025	USD	5	$	5,105	0.0%
Mauser Packaging Solutions Holding Co.	5.50%	04/15/2024		325		330,195	0.0
RBS Global, Inc./Rexnord LLC.	4.88%	12/15/2025		485		497,079	0.0
Rebecca Bidco GmbH	5.75%	07/15/2025	EUR	214		268,762	0.0
Signature Aviation US Holdings, Inc.	4.00%	03/01/2028	USD	710		711,152	0.1
SPX FLOW, Inc.	5.88%	08/15/2026		512		535,434	0.1
Stevens Holding Co., Inc.	6.13%	10/01/2026		205		223,291	0.0
Summit Materials LLC/Summit Materials Finance Corp.	5.25%	01/15/2029		197		206,010	0.0
Terex Corp.	5.63%	02/01/2025		572		587,965	0.1
Tervita Corp.	11.00%	12/01/2025		833		863,268	0.1
Triumph Group, Inc.	6.25%	09/15/2024		826		808,820	0.1
Triumph Group, Inc.	7.75%	08/15/2025		143		124,965	0.0
Triumph Group, Inc.	8.88%	06/01/2024		384		423,382	0.0
Trivium Packaging Finance BV	5.50%	08/15/2026		470		493,269	0.0
Trivium Packaging Finance BV	8.50%	08/15/2027		640		697,333	0.1
Vertical Holdco GmbH	7.63%	07/15/2028		227		243,818	0.0
Vertical US Newco, Inc.	5.25%	07/15/2027		480		505,138	0.0
WESCO Distribution, Inc.	7.25%	06/15/2028		299		335,765	0.0
						17,643,325	1.4
COMMUNICATIONS - MEDIA							
Advantage Sales & Marketing, Inc.	6.50%	11/15/2028		852		871,427	0.1
Altice Financing SA	7.50%	05/15/2026		986		1,036,307	0.1
Arches Buyer, Inc.	6.13%	12/01/2028		219		224,845	0.0
Banijay Entertainment SASU	3.50%	03/01/2025	EUR	156		186,567	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.50%	05/01/2026	USD	250		260,364	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.75%	02/15/2026		230		238,114	0.0
Clear Channel Worldwide Holdings, Inc.	5.13%	08/15/2027		159		160,586	0.0
CSC Holdings LLC	7.50%	04/01/2028		440		490,469	0.0
DISH DBS Corp.	5.00%	03/15/2023		61		63,435	0.0
DISH DBS Corp.	5.88%	11/15/2024		90		95,710	0.0
DISH DBS Corp.	6.75%	06/01/2021		40		40,905	0.0
DISH DBS Corp.	7.38%	07/01/2028		725		785,715	0.1
DISH Network Corp.	3.38%	08/15/2026		473		469,370	0.0
Gray Television, Inc.	5.88%	07/15/2026		36		37,764	0.0
iHeartCommunications, Inc.	4.75%	01/15/2028		240		242,769	0.0
iHeartCommunications, Inc.	5.25%	08/15/2027		89		91,421	0.0
iHeartCommunications, Inc.	6.38%	05/01/2026		468		496,454	0.1
iHeartCommunications, Inc.	8.38%	05/01/2027		15		16,281	0.0
Lamar Media Corp.	4.88%	01/15/2029		83		87,835	0.0
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		958		1,022,072	0.2
Meredith Corp.	6.88%	02/01/2026		2,189		2,177,501	0.2
National CineMedia LLC	5.75%	08/15/2026		200		124,550	0.0
National CineMedia LLC	5.88%	04/15/2028		128		99,868	0.0
Scripps Escrow, Inc.	5.88%	07/15/2027		78		78,838	0.0
Sinclair Television Group, Inc.	5.50%	03/01/2030		598		599,441	0.1
Sinclair Television Group, Inc.	5.88%	03/15/2026		226		229,958	0.0
Summer BC Holdco B SARL	5.75%	10/31/2026	EUR	306		380,600	0.0
TEGNA, Inc.	4.63%	03/15/2028	USD	475		484,918	0.0
TEGNA, Inc.	5.00%	09/15/2029		1,152		1,210,657	0.1
Univision Communications, Inc.	5.13%	02/15/2025		28		28,190	0.0
Univision Communications, Inc.	6.63%	06/01/2027		1,321		1,412,891	0.1
Virgin Media Secured Finance PLC	5.50%	08/15/2026		975		1,020,424	0.1
Ziggo Bond Co. BV	5.13%	02/28/2030		206		216,918	0.0
Ziggo Bond Co. BV	6.00%	01/15/2027		470		493,073	0.0
Ziggo BV	5.50%	01/15/2027		171		178,547	0.0
						15,654,784	1.2
COMMUNICATIONS - TELECOMMUNICATIONS							
Altice France SA/France	7.38%	05/01/2026		915		962,667	0.1
Altice France SA/France	8.13%	02/01/2027		200		220,695	0.0
C&W Senior Financing DAC	6.88%	09/15/2027		426		458,819	0.0
C&W Senior Financing DAC	7.50%	10/15/2026		440		468,544	0.0
CenturyLink, Inc.	5.13%	12/15/2026		290		302,838	0.0
CenturyLink, Inc., Series G	6.88%	01/15/2028		115		131,574	0.0
CenturyLink, Inc., Series S	6.45%	06/15/2021		230		236,171	0.0
CenturyLink, Inc., Series T	5.80%	03/15/2022		250		260,391	0.0
Connect Finco SARL/Connect US Finco LLC	6.75%	10/01/2026		307		317,745	0.0
Consolidated Communications, Inc.	6.50%	10/01/2028		649		702,662	0.1
DKT Finance ApS	9.38%	06/17/2023		1,150		1,192,430	0.1
Frontier Communications Corp.	5.88%	10/15/2027		402		423,034	0.0
Frontier Communications Corp.	6.75%	05/01/2029		157		162,425	0.0
Hughes Satellite Systems Corp.	6.63%	08/01/2026		450		500,508	0.0
Hughes Satellite Systems Corp.	7.63%	06/15/2021		60		61,782	0.0
Intelsat Jackson Holdings SA(c)	5.50%	08/01/2023		851		574,226	0.1
Level 3 Financing, Inc.	4.63%	09/15/2027		500		521,250	0.1
Level 3 Financing, Inc.	5.25%	03/15/2026		480		496,789	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Nexstar Broadcasting, Inc.	5.63%	07/15/2027	USD	66	$ 70,307	0.0%
Sprint Corp.	7.25%	09/15/2021		5	5,206	0.0
Sprint Corp.	7.63%	03/01/2026		33	41,015	0.0
T-Mobile USA, Inc.	5.38%	04/15/2027		500	535,184	0.1
T-Mobile USA, Inc.	6.50%	01/15/2026		210	218,149	0.0
Telecom Italia Capital SA	6.38%	11/15/2033		120	144,414	0.0
Telecom Italia Capital SA	7.20%	07/18/2036		591	762,897	0.1
Telecom Italia Capital SA	7.72%	06/04/2038		3	4,108	0.0
Zayo Group Holdings, Inc.	6.13%	03/01/2028		729	767,804	0.1
					10,543,634	0.8
CONSUMER CYCLICAL - AUTOMOTIVE						
Adient US LLC	9.00%	04/15/2025		505	564,356	0.0
Allison Transmission, Inc.	5.88%	06/01/2029		877	983,449	0.1
American Axle & Manufacturing, Inc.	6.88%	07/01/2028		968	1,026,237	0.1
Aston Martin Capital Holdings Ltd.	10.50%	11/30/2025		504	527,653	0.0
Aston Martin Capital Holdings Ltd.(b)	15.00%	11/30/2026		667	660,388	0.1
Clarios Global LP/Clarios US Finance Co.	6.25%	05/15/2026		1,157	1,232,326	0.1
Dana Financing Luxembourg SARL	5.75%	04/15/2025		5	5,200	0.0
Dana, Inc.	5.38%	11/15/2027		61	64,880	0.0
Dana, Inc.	5.63%	06/15/2028		91	98,077	0.0
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028		566	582,980	0.1
Ford Motor Co.	8.50%	04/21/2023		753	843,845	0.1
Garrett LX I SARL/Garrett Borrowing LLC(c)	5.13%	10/15/2026	EUR	629	748,142	0.1
IHO Verwaltungs GmbH(b)	3.63%	05/15/2025		100	121,998	0.0
IHO Verwaltungs GmbH(b)	6.38%	05/15/2029	USD	534	574,050	0.0
Jaguar Land Rover Automotive PLC	5.88%	11/15/2024	EUR	250	298,900	0.0
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	USD	536	573,778	0.0
Meritor, Inc.	4.50%	12/15/2028		826	837,640	0.1
Meritor, Inc.	6.25%	06/01/2025		200	212,780	0.0
PM General Purchaser LLC	9.50%	10/01/2028		303	330,196	0.0
Tenneco, Inc.	4.88%	04/15/2022	EUR	470	567,758	0.0
Tenneco, Inc.	5.00%	07/15/2026	USD	775	696,192	0.1
Tenneco, Inc.	7.88%	01/15/2029		525	578,738	0.1
Titan International, Inc.	6.50%	11/30/2023		101	92,376	0.0
Truck Hero, Inc.	8.50%	04/21/2024		319	338,299	0.0
					12,560,238	1.0
CONSUMER CYCLICAL - ENTERTAINMENT						
AMC Entertainment Holdings, Inc.	5.75%	06/15/2025		966	162,950	0.0
Carnival Corp.	7.63%	03/01/2026	EUR	855	963,423	0.1
Carnival Corp.	9.88%	08/01/2027	USD	354	415,065	0.0
Carnival Corp.	11.50%	04/01/2023		812	924,202	0.1
Carnival PLC	1.00%	10/28/2029	EUR	138	118,692	0.0
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.38%	04/15/2027	USD	760	764,587	0.1
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	5.50%	05/01/2025		1,105	1,157,908	0.1
Mattel, Inc.	5.88%	12/15/2027		206	227,269	0.0
Mattel, Inc.	6.75%	12/31/2025		497	522,815	0.0
NCL Corp., Ltd.	3.63%	12/15/2024		1,200	1,072,541	0.1
Royal Caribbean Cruises Ltd.	10.88%	06/01/2023		738	833,940	0.1
Royal Caribbean Cruises Ltd.	11.50%	06/01/2025		1,329	1,556,591	0.1
SeaWorld Parks & Entertainment, Inc.	8.75%	05/01/2025		479	513,720	0.0
SeaWorld Parks & Entertainment, Inc.	9.50%	08/01/2025		432	468,698	0.0
Silversea Cruise Finance Ltd.	7.25%	02/01/2025		44	45,166	0.0
Six Flags Entertainment Corp.	4.88%	07/31/2024		760	756,009	0.1
Six Flags Entertainment Corp.	5.50%	04/15/2027		300	301,914	0.0
Six Flags Theme Parks, Inc..	7.00%	07/01/2025		213	230,929	0.0
Vail Resorts, Inc.	6.25%	05/15/2025		156	166,904	0.0
Viking Cruises Ltd.	5.88%	09/15/2027		1,240	1,174,814	0.1
VOC Escrow Ltd..	5.00%	02/15/2028		950	919,394	0.1
					13,297,531	1.0
CONSUMER CYCLICAL - OTHER						
Adams Homes, Inc.	7.50%	02/15/2025		342	352,279	0.0
Bally's Corp.	6.75%	06/01/2027		446	465,831	0.0
Beazer Homes USA, Inc.	5.88%	10/15/2027		28	29,463	0.0
Beazer Homes USA, Inc.	6.75%	03/15/2025		17	17,680	0.0
Brookfield Residential Properties, Inc./Brookfield Residential US Corp.	4.88%	02/15/2030		499	495,010	0.1
Brookfield Residential Properties, Inc./Brookfield Residential US Corp.	6.25%	09/15/2027		460	486,001	0.1
Caesars Entertainment, Inc.	6.25%	07/01/2025		600	638,280	0.1
CP Atlas Buyer, Inc.	7.00%	12/01/2028		162	167,664	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/2025		432	454,530	0.0
Forestar Group, Inc.	5.00%	03/01/2028		201	202,809	0.0
Forestar Group, Inc.	8.00%	04/15/2024		49	51,636	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Forterra Finance LLC/FRTA Finance Corp.	6.50%	07/15/2025	USD	158	$ 168,822	0.0%
Hilton Domestic Operating Co., Inc.	5.13%	05/01/2026		1,435	1,486,882	0.1
Hilton Domestic Operating Co., Inc.	5.38%	05/01/2025		154	162,849	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028		166	179,348	0.0
Installed Building Products, Inc.	5.75%	02/01/2028		33	35,049	0.0
International Game Technology PLC	6.25%	02/15/2022		265	272,586	0.0
K. Hovnanian Enterprises, Inc.	10.00%	07/15/2022		13	12,548	0.0
KB Home	4.80%	11/15/2029		65	71,911	0.0
Marriott Ownership Resorts, Inc.	6.13%	09/15/2025		164	174,974	0.0
Marriott Ownership Resorts, Inc./ILG LLC	6.50%	09/15/2026		1,001	1,054,647	0.1
Mattamy Group Corp.	4.63%	03/01/2030		410	430,958	0.0
Scientific Games International, Inc.	5.00%	10/15/2025		980	1,007,312	0.1
Scientific Games International, Inc.	7.00%	05/15/2028		25	26,038	0.0
Scientific Games International, Inc.	7.25%	11/15/2029		25	26,559	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028		238	246,384	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	04/01/2029		484	503,896	0.1
Sugarhouse HSP Gaming Prop Mezz LP/Sugarhouse HSP Gaming Finance Corp.	5.88%	05/15/2025		24	23,400	0.0
Taylor Morrison Communities, Inc.	5.75%	01/15/2028		129	146,301	0.0
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc.	5.88%	04/15/2023		50	52,750	0.0
Wyndham Destinations, Inc.	6.00%	04/01/2027		651	715,243	0.1
Wyndham Hotels & Resorts, Inc.	5.38%	04/15/2026		480	494,451	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	03/01/2025		470	479,408	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029		137	139,134	0.0
					11,272,633	0.9
CONSUMER CYCLICAL - RESTAURANTS						
1011778 BC ULC/New Red Finance, Inc.	5.75%	04/15/2025		297	317,325	0.0
Golden Nugget, Inc.	6.75%	10/15/2024		486	475,251	0.1
IRB Holding Corp.	6.75%	02/15/2026		379	392,141	0.0
					1,184,717	0.1
CONSUMER CYCLICAL - RETAILERS						
Burlington Coat Factory Warehouse Corp.	6.25%	04/15/2025		71	75,393	0.0
Dufry One BV	2.50%	10/15/2024	EUR	833	961,827	0.1
FirstCash, Inc.	4.63%	09/01/2028	USD	132	136,025	0.0
L Brands, Inc.	5.25%	02/01/2028		364	377,466	0.0
L Brands, Inc.	6.63%	10/01/2030		178	195,200	0.0
L Brands, Inc.	6.75%	07/01/2036		347	375,143	0.0
L Brands, Inc.	6.88%	07/01/2025		37	39,927	0.0
L Brands, Inc.	6.88%	11/01/2035		627	682,159	0.1
L Brands, Inc.	7.50%	06/15/2029		117	129,011	0.0
L Brands, Inc.	9.38%	07/01/2025		62	75,585	0.0
Levi Strauss & Co.	5.00%	05/01/2025		23	23,642	0.0
Murphy Oil USA, Inc.	4.75%	09/15/2029		460	490,744	0.0
Murphy Oil USA, Inc.	5.63%	05/01/2027		4	4,240	0.0
Penske Automotive Group, Inc.	5.50%	05/15/2026		1,087	1,130,991	0.1
PetSmart, Inc.	5.88%	06/01/2025		260	263,953	0.0
PetSmart, Inc.	7.13%	03/15/2023		1,299	1,282,436	0.1
Rite Aid Corp.	7.50%	07/01/2025		785	799,286	0.1
Sonic Automotive, Inc.	6.13%	03/15/2027		26	27,172	0.0
Specialty Building Products Holdings LLC/SBP Finance Corp.	6.38%	09/30/2026		1,021	1,063,280	0.1
Staples, Inc.	7.50%	04/15/2026		1,555	1,567,243	0.1
Staples, Inc.	10.75%	04/15/2027		827	777,563	0.1
TPro Acquisition Corp.	11.00%	10/15/2024		70	70,461	0.0
White Cap Buyer LLC	6.88%	10/15/2028		843	896,694	0.1
William Carter Co. (The)	5.50%	05/15/2025		248	262,568	0.0
					11,708,009	0.9
CONSUMER NON-CYCLICAL						
AdaptHealth LLC.	6.13%	08/01/2028		146	157,620	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	4.63%	01/15/2027		347	365,414	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	4.88%	02/15/2030		240	262,488	0.0
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	5.75%	03/15/2025		38	39,303	0.0
Bausch Health Americas, Inc.	8.50%	01/31/2027		211	232,501	0.0
Bausch Health Cos., Inc.	6.13%	04/15/2025		44	45,270	0.0
Bausch Health Cos., Inc.	6.25%	02/15/2029		30	31,791	0.0
Bausch Health Cos., Inc.	7.25%	05/30/2029		61	67,386	0.0
Catalent Pharma Solutions, Inc.	4.88%	01/15/2026		13	13,275	0.0
Catalent Pharma Solutions, Inc.	5.00%	07/15/2027		450	474,719	0.0
CD&R Smokey Buyer, Inc.	6.75%	07/15/2025		40	42,909	0.0
CHS/Community Health Systems, Inc.	6.25%	03/31/2023		221	225,537	0.0
CHS/Community Health Systems, Inc.	8.13%	06/30/2024		33	30,763	0.0
Coty, Inc.	6.50%	04/15/2026		505	490,368	0.0

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	Emergent BioSolutions, Inc.	3.88%	08/15/2028	USD 69	$ 69,989	0.0%
	Endo Dac/Endo Finance LLC/Endo Finco, Inc.	6.00%	06/30/2028	562	447,389	0.0
	Endo Dac/Endo Finance LLC/Endo Finco, Inc.	9.50%	07/31/2027	461	506,708	0.1
	Envision Healthcare Corp.	8.75%	10/15/2026	528	315,553	0.0
	Global Medical Response, Inc.	6.50%	10/01/2025	795	820,095	0.1
	Kronos Acquisition Holdings, Inc.	9.00%	08/15/2023	572	583,349	0.1
	Lamb Weston Holdings, Inc.	4.63%	11/01/2024	14	14,612	0.0
	Lamb Weston Holdings, Inc.	4.88%	11/01/2026	13	13,530	0.0
	Legacy LifePoint Health LLC	4.38%	02/15/2027	967	978,228	0.1
	Mallinckrodt International Finance SA/Mallinckrodt CB LLC(c)	5.50%	04/15/2025	22	6,788	0.0
	MEDNAX, Inc.	5.25%	12/01/2023	6	6,068	0.0
	Newell Brands, Inc.	6.00%	04/01/2046	480	595,196	0.1
	Par Pharmaceutical, Inc.	7.50%	04/01/2027	227	245,152	0.0
	Post Holdings, Inc.	5.00%	08/15/2026	35	36,285	0.0
	Post Holdings, Inc.	5.50%	12/15/2029	64	69,913	0.0
	Post Holdings, Inc.	5.63%	01/15/2028	27	28,725	0.0
	Providence Service Corp. (The)	5.88%	11/15/2025	97	102,952	0.0
	RegionalCare Hospital Partners Holdings, Inc./LifePoint Health, Inc.	9.75%	12/01/2026	1,249	1,372,564	0.1
	Spectrum Brands, Inc.	6.13%	12/15/2024	70	71,575	0.0
	Tenet Healthcare Corp.	4.63%	07/15/2024	200	203,898	0.0
	Tenet Healthcare Corp.	4.88%	01/01/2026	577	597,294	0.1
	Tenet Healthcare Corp.	5.13%	05/01/2025	573	578,911	0.1
	Tenet Healthcare Corp.	6.25%	02/01/2027	425	446,088	0.0
	Tenet Healthcare Corp.	6.75%	06/15/2023	4	4,296	0.0
	US Renal Care, Inc.	10.63%	07/15/2027	1,228	1,360,054	0.1
	Vizient, Inc.	6.25%	05/15/2027	21	22,512	0.0
					11,977,068	0.9
ENERGY						
	Antero Resources Corp.	5.00%	03/01/2025	430	342,460	0.0
	Apache Corp.	4.63%	11/15/2025	25	25,997	0.0
	Apache Corp.	4.88%	11/15/2027	46	48,052	0.0
	Apache Corp.	7.75%	12/15/2029	17	19,034	0.0
	Berry Petroleum Co. LLC	7.00%	02/15/2026	101	82,197	0.0
	Blue Racer Midstream LLC/Blue Racer Finance Corp.	6.63%	07/15/2026	153	143,936	0.0
	Callon Petroleum, Co.	6.25%	04/15/2023	15	7,185	0.0
	Callon Petroleum, Co.	8.25%	07/15/2025	10	3,984	0.0
	Cheniere Energy Partners LP	4.50%	10/01/2029	176	183,550	0.0
	Citgo Holding, Inc.	9.25%	08/01/2024	69	61,577	0.0
	CITGO Petroleum Corp.	6.25%	08/15/2022	497	485,126	0.1
	CITGO Petroleum Corp.	7.00%	06/15/2025	888	865,802	0.1
	CNX Resources Corp.	6.00%	01/15/2029	379	382,977	0.0
	CNX Resources Corp.	7.25%	03/14/2027	82	86,703	0.0
	Comstock Resources, Inc.	7.50%	05/15/2025	55	54,860	0.0
	Comstock Resources, Inc.	9.75%	08/15/2026	341	360,171	0.0
	EnLink Midstream Partners LP	4.40%	04/01/2024	37	35,643	0.0
	Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	06/15/2024	18	16,920	0.0
	Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	05/15/2026	75	69,409	0.0
	Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/2025	493	457,747	0.1
	Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	1,887	1,744,150	0.2
	Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	220	234,997	0.0
	Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	72	77,105	0.0
	Gran Tierra Energy, Inc.	7.75%	05/23/2027	245	101,691	0.0
	Gulfport Energy Corp.(c)	6.00%	10/15/2024	19	11,466	0.0
	Gulfport Energy Corp.(c)	6.38%	05/15/2025	1,382	834,280	0.1
	Gulfport Energy Corp.(c)	6.38%	01/15/2026	571	344,770	0.0
	HighPoint Operating Corp.	7.00%	10/15/2022	21	8,494	0.0
	Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	10/01/2025	885	864,730	0.1
	Indigo Natural Resources LLC	6.88%	02/15/2026	329	332,838	0.0
	Ithaca Energy North Sea PLC	9.38%	07/15/2024	1,930	1,829,920	0.2
	Moss Creek Resources Holdings, Inc.	10.50%	05/15/2027	330	229,159	0.0
	Nabors Industries Ltd.	7.25%	01/15/2026	152	85,212	0.0
	Nabors Industries Ltd.	7.50%	01/15/2028	153	81,072	0.0
	Nabors Industries, Inc.	5.75%	02/01/2025	600	215,799	0.0
	Neptune Energy Bondco PLC	6.63%	05/15/2025	360	343,327	0.0
	New Fortress Energy, Inc.	6.75%	09/15/2025	692	736,986	0.1
	NGL Energy Partners LP/NGL Energy Finance Corp.	7.50%	11/01/2023	1,265	638,673	0.1
	Occidental Petroleum Corp.	2.70%	02/15/2023	408	392,199	0.0
	Occidental Petroleum Corp.	2.90%	08/15/2024	232	216,244	0.0
	Occidental Petroleum Corp.	3.40%	04/15/2026	37	33,299	0.0
	Occidental Petroleum Corp.	3.50%	06/15/2025	188	175,751	0.0
	Occidental Petroleum Corp.	5.88%	09/01/2025	130	131,088	0.0
	Occidental Petroleum Corp.	6.95%	07/01/2024	70	74,221	0.0
	Occidental Petroleum Corp.	8.00%	07/15/2025	205	224,444	0.0
	Occidental Petroleum Corp.	8.50%	07/15/2027	103	113,764	0.0

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Occidental Petroleum Corp.	8.88%	07/15/2030	USD	103	$	116,253	0.0%
	Parkland Corp./Canada	6.00%	04/01/2026		55		57,907	0.0
	PBF Holding Co. LLC/PBF Finance Corp.	9.25%	05/15/2025		563		558,862	0.1
	PDC Energy, Inc.	5.75%	05/15/2026		22		21,949	0.0
	PDC Energy, Inc.	6.13%	09/15/2024		51		51,854	0.0
	QEP Resources, Inc.	5.25%	05/01/2023		778		665,297	0.1
	QEP Resources, Inc.	5.38%	10/01/2022		35		31,636	0.0
	Range Resources Corp.	5.00%	03/15/2023		241		235,203	0.0
	SM Energy Co.	5.00%	01/15/2024		824		551,874	0.1
	SM Energy Co.	5.63%	06/01/2025		69		40,007	0.0
	SM Energy Co.	6.75%	09/15/2026		15		8,269	0.0
	Southwestern Energy Co.	8.38%	09/15/2028		229		251,250	0.0
	Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028		40		42,957	0.0
	Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027		3		3,183	0.0
	Transocean Phoenix 2 Ltd.	7.75%	10/15/2024		21		19,586	0.0
	Transocean Poseidon Ltd.	6.88%	02/01/2027		49		41,561	0.0
	Transocean Sentry Ltd.	5.38%	05/15/2023		781		612,532	0.1
	Transocean, Inc.	7.25%	11/01/2025		33		13,045	0.0
	Transocean, Inc.	7.50%	01/15/2026		19		5,456	0.0
	Transocean, Inc.	8.00%	02/01/2027		328		127,921	0.0
	Transocean, Inc.	11.50%	01/30/2027		334		172,968	0.0
	Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.	8.75%	04/15/2023		159		127,207	0.0
	Western Midstream Operating LP	3.95%	06/01/2025		137		137,045	0.0
	Western Midstream Operating LP	4.00%	07/01/2022		156		158,869	0.0
	Western Midstream Operating LP	4.10%	02/01/2025		320		319,238	0.0
	Western Midstream Operating LP	4.50%	03/01/2028		207		210,072	0.0
	Western Midstream Operating LP	4.75%	08/15/2028		167		171,269	0.0
	Western Midstream Operating LP	5.05%	02/01/2030		278		296,906	0.0
	Western Midstream Operating LP	5.45%	04/01/2044		104		97,239	0.0
							18,956,424	1.5
OTHER INDUSTRIAL								
	Avient Corp.	5.75%	05/15/2025		202		215,800	0.0
	H&E Equipment Services, Inc.	5.63%	09/01/2025		905		945,450	0.1
	Interface, Inc.	5.50%	12/01/2028		130		134,431	0.0
	KAR Auction Services, Inc.	5.13%	06/01/2025		637		656,845	0.1
	Laureate Education, Inc.	8.25%	05/01/2025		42		44,644	0.0
							1,997,170	0.2
SERVICES								
	ADT Security Corp. (The)	4.88%	07/15/2032		896		945,739	0.1
	Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.63%	07/15/2026		1,166		1,253,766	0.1
	Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027		1,062		1,177,641	0.1
	ANGI Group LLC	3.88%	08/15/2028		1,227		1,214,549	0.1
	Aptim Corp.	7.75%	06/15/2025		40		29,774	0.0
	APX Group, Inc.	6.75%	02/15/2027		79		85,198	0.0
	APX Group, Inc.	7.63%	09/01/2023		85		88,207	0.0
	APX Group, Inc.	7.88%	12/01/2022		373		373,950	0.0
	Aramark Services, Inc.	5.00%	02/01/2028		786		826,595	0.1
	Carriage Services, Inc.	6.63%	06/01/2026		35		37,153	0.0
	Cars.com, Inc.	6.38%	11/01/2028		270		279,208	0.0
	Garda World Security Corp.	9.50%	11/01/2027		917		1,022,462	0.1
	Gartner, Inc.	4.50%	07/01/2028		283		298,565	0.0
	Korn Ferry	4.63%	12/15/2027		163		170,490	0.0
	MPH Acquisition Holdings LLC	5.75%	11/01/2028		1,377		1,348,681	0.1
	Nielsen Co. Luxembourg SARL (The)	5.00%	02/01/2025		1,276		1,314,748	0.1
	Nielsen Finance LLC/Nielsen Finance Co.	5.00%	04/15/2022		8		8,026	0.0
	Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028		1,002		1,050,087	0.1
	Ritchie Bros Auctioneers, Inc.	5.38%	01/15/2025		12		12,370	0.0
	Sabre GLBL, Inc.	7.38%	09/01/2025		370		398,503	0.0
	Sabre GLBL, Inc.	9.25%	04/15/2025		364		425,435	0.0
	Service Corp. International/US	3.38%	08/15/2030		597		612,295	0.1
	TripAdvisor, Inc.	7.00%	07/15/2025		205		220,902	0.0
	Verscend Escrow Corp.	9.75%	08/15/2026		1,563		1,699,809	0.2
							14,894,153	1.2
TECHNOLOGY								
	Avaya, Inc.	6.13%	09/15/2028		1,071		1,129,525	0.1
	Banff Merger Sub, Inc.	9.75%	09/01/2026		1,691		1,809,894	0.2
	Boxer Parent Co., Inc.	7.13%	10/02/2025		204		220,495	0.0
	Cablevision Lightpath LLC	5.63%	09/15/2028		560		586,883	0.1
	CDK Global, Inc.	5.88%	06/15/2026		470		491,927	0.0
	CDW LLC/CDW Finance Corp.	4.13%	05/01/2025		382		397,123	0.0
	CommScope Technologies LLC	6.00%	06/15/2025		299		306,723	0.0
	CommScope, Inc.	5.50%	03/01/2024		506		521,580	0.1
	CommScope, Inc.	6.00%	03/01/2026		31		32,716	0.0
	CommScope, Inc.	8.25%	03/01/2027		1,270		1,372,100	0.1
	LogMeIn, Inc.	5.50%	09/01/2027		296		306,512	0.0

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Microchip Technology, Inc.	4.25%	09/01/2025	USD	341	$	357,573	0.0%
	NCR Corp.	5.75%	09/01/2027		54		57,069	0.0
	NCR Corp.	6.13%	09/01/2029		908		986,631	0.1
	NCR Corp.	8.13%	04/15/2025		58		64,718	0.0
	Presidio Holdings, Inc.	4.88%	02/01/2027		199		210,570	0.0
	Presidio Holdings, Inc.	8.25%	02/01/2028		403		437,209	0.0
	Science Applications International Corp.	4.88%	04/01/2028		64		67,674	0.0
	Sensata Technologies, Inc.	3.75%	02/15/2031		590		597,145	0.1
	Solera LLC/Solera Finance, Inc.	10.50%	03/01/2024		435		452,974	0.0
	Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	02/01/2023		630		635,344	0.1
	Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	09/01/2025		1,749		1,768,197	0.1
							12,810,582	1.0
TRANSPORTATION - AIRLINES								
	Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.	8.00%	09/20/2025		895		995,282	0.1
TRANSPORTATION - SERVICES								
	AerCap Global Aviation Trust	6.50%	06/15/2045		860		824,893	0.1
	Algeco Global Finance PLC	8.00%	02/15/2023		1,945		1,987,239	0.2
	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027		74		74,072	0.0
	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	10.50%	05/15/2025		495		580,686	0.0
	United Rentals North America, Inc.	5.50%	05/15/2027		18		19,337	0.0
	United Rentals North America, Inc.	5.88%	09/15/2026		69		73,190	0.0
							3,559,417	0.3
							174,131,624	13.7
UTILITY								
ELECTRIC								
	Calpine Corp.	5.25%	06/01/2026		760		787,231	0.1
	NRG Energy, Inc.	6.63%	01/15/2027		3		3,163	0.0
	NRG Energy, Inc.	7.25%	05/15/2026		525		556,488	0.1
	Talen Energy Supply LLC	6.50%	06/01/2025		205		138,761	0.0
	Talen Energy Supply LLC	7.25%	05/15/2027		371		389,406	0.0
	Talen Energy Supply LLC	10.50%	01/15/2026		322		258,482	0.0
	Vistra Operations Co. LLC	5.63%	02/15/2027		48		50,725	0.0
							2,184,256	0.2
							199,911,521	15.7
GOVERNMENTS - TREASURIES								
COLOMBIA								
	Colombian TES, Series B	6.25%	11/26/2025	COP	6,765,500		2,060,418	0.2
	Colombian TES, Series B	10.00%	07/24/2024		18,651,600		6,299,871	0.5
							8,360,289	0.7
INDONESIA								
	Indonesia Treasury Bond, Series FR70	8.38%	03/15/2024	IDR	2,113,000		164,686	0.0
	Indonesia Treasury Bond, Series FR71	9.00%	03/15/2029		31,042,000		2,573,276	0.2
							2,737,962	0.2
MEXICO								
	Mexican Bonos, Series M	6.50%	06/10/2021	MXN	2,100		105,066	0.0
	Mexican Bonos, Series M	8.00%	09/05/2024		132,187		7,272,326	0.6
	Mexican Bonos, Series M	8.00%	11/07/2047		9,444		528,035	0.0
	Mexican Bonos, Series M 20	7.50%	06/03/2027		31,868		1,768,999	0.1
	Mexican Bonos, Series M 20	10.00%	12/05/2024		37,077		2,181,985	0.2
							11,856,411	0.9
RUSSIA								
	Russian Federal Bond - OFZ, Series 6209	7.60%	07/20/2022	RUB	1,155		15,867	0.0
	Russian Federal Bond - OFZ, Series 6212	7.05%	01/19/2028		20,100		286,626	0.0
	Russian Federal Bond - OFZ, Series 6215	7.00%	08/16/2023		132,181		1,830,698	0.2
							2,133,191	0.2
UNITED STATES								
	U.S. Treasury Bonds	1.25%	05/15/2050	USD	2,333		2,152,737	0.2
	U.S. Treasury Bonds	6.25%	05/15/2030		250		375,234	0.0
	U.S. Treasury Notes(d)	0.63%	08/15/2030		22,438		22,002,970	1.7
	U.S. Treasury Notes(d)	1.63%	08/15/2029		31,987		34,365,926	2.7
	U.S. Treasury Notes	2.13%	03/31/2024		3,000		3,190,312	0.2
	U.S. Treasury Notes	2.25%	02/15/2027		1,400		1,548,969	0.1
	U.S. Treasury Notes	2.38%	05/15/2029		10,951		12,425,509	1.0
	U.S. Treasury Notes	2.50%	12/31/2020		2,689		2,693,541	0.2
	U.S. Treasury Notes	2.50%	02/28/2021		4,794		4,821,961	0.4
	U.S. Treasury Notes(d)	2.63%	02/15/2029		7,402		8,528,492	0.7
	U.S. Treasury Notes	3.13%	11/15/2028		920		1,093,362	0.1
							93,199,013	7.3
							118,286,866	9.3

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
EMERGING MARKETS - SOVEREIGNS								
ANGOLA								
	Angolan Government International Bond	8.00%	11/26/2029	USD	1,936	$	1,684,320	0.1%
	Angolan Government International Bond	9.13%	11/26/2049		1,126		965,545	0.2
	Angolan Government International Bond	9.38%	05/08/2048		202		175,740	0.0
	Angolan Government International Bond	9.50%	11/12/2025		400		380,000	0.0
							3,205,605	0.3
ARGENTINA								
	Argentine Republic Government International Bond	0.13%	07/09/2030		3,993		1,557,612	0.1
	Argentine Republic Government International Bond	0.13%	07/09/2035		8,185		2,869,133	0.3
	Argentine Republic Government International Bond	0.13%	01/09/2038		26		10,416	0.0
	Argentine Republic Government International Bond	0.13%	07/09/2041		153		55,445	0.0
	Argentine Republic Government International Bond	1.00%	07/09/2029		679		289,227	0.0
							4,781,833	0.4
BAHRAIN								
	Bahrain Government International Bond	5.63%	09/30/2031		490		511,438	0.0
	Bahrain Government International Bond	6.75%	09/20/2029		400		453,000	0.0
	Bahrain Government International Bond	7.00%	10/12/2028		4,347		4,980,031	0.4
	CBB International Sukuk Programme Co. SPC	6.25%	11/14/2024		588		642,758	0.1
							6,587,227	0.5
COSTA RICA								
	Costa Rica Government International Bond	4.38%	04/30/2025		400		356,250	0.0
	Costa Rica Government International Bond	6.13%	02/19/2031		2,376		2,085,683	0.2
	Costa Rica Government International Bond	7.16%	03/12/2045		249		216,552	0.0
							2,658,485	0.2
DOMINICAN REPUBLIC								
	Dominican Republic International Bond	4.50%	01/30/2030		954		998,421	0.1
	Dominican Republic International Bond	5.50%	01/27/2025		100		108,781	0.0
	Dominican Republic International Bond	5.88%	04/18/2024		377		401,858	0.0
	Dominican Republic International Bond	5.88%	01/30/2060		275		286,602	0.0
	Dominican Republic International Bond	5.95%	01/25/2027		1,503		1,688,057	0.2
	Dominican Republic International Bond	6.00%	07/19/2028		150		170,719	0.0
	Dominican Republic International Bond	6.40%	06/05/2049		2,696		2,985,819	0.2
	Dominican Republic International Bond	6.88%	01/29/2026		1,794		2,078,237	0.2
	Dominican Republic International Bond	7.45%	04/30/2044		200		246,438	0.0
							8,964,932	0.7
ECUADOR								
	Ecuador Government International Bond	0.00%	07/31/2030		261		115,415	0.0
	Ecuador Government International Bond	0.50%	07/31/2030		1,118		708,624	0.1
	Ecuador Government International Bond	0.50%	07/31/2035		2,727		1,486,012	0.1
	Ecuador Government International Bond	0.50%	07/31/2040		1,172		577,178	0.0
							2,887,229	0.2
EGYPT								
	Egypt Government International Bond	7.60%	03/01/2029		1,100		1,226,500	0.1
	Egypt Government International Bond	7.63%	05/29/2032		613		670,469	0.1
	Egypt Government International Bond	8.15%	11/20/2059		280		291,112	0.0
	Egypt Government International Bond	8.50%	01/31/2047		1,056		1,140,810	0.1
	Egypt Government International Bond	8.70%	03/01/2049		3,160		3,465,137	0.3
	Egypt Government International Bond	8.88%	05/29/2050		1,210		1,344,991	0.1
							8,139,019	0.7
EL SALVADOR								
	El Salvador Government International Bond	6.38%	01/18/2027		4,066		3,588,245	0.3
	El Salvador Government International Bond	7.12%	01/20/2050		1,358		1,131,384	0.1
	El Salvador Government International Bond	7.65%	06/15/2035		28		24,439	0.0
	El Salvador Government International Bond	7.75%	01/24/2023		11		10,460	0.0
	El Salvador Government International Bond	8.63%	02/28/2029		190		177,353	0.0
							4,931,881	0.4
GABON								
	Gabon Government International Bond	6.38%	12/12/2024		397		398,553	0.0
	Gabon Government International Bond	6.63%	02/06/2031		2,216		2,178,605	0.2
	Gabon Government International Bond	6.95%	06/16/2025		1,160		1,177,037	0.1
							3,754,195	0.3
GHANA								
	Ghana Government International Bond	6.38%	02/11/2027		2,809		2,820,411	0.2
	Ghana Government International Bond	8.13%	01/18/2026		466		498,766	0.0
	Ghana Government International Bond	8.13%	03/26/2032		710		720,206	0.1
	Ghana Government International Bond	8.63%	06/16/2049		201		195,975	0.0
	Ghana Government International Bond	8.95%	03/26/2051		527		523,542	0.1
	Ghana Government International Bond	10.75%	10/14/2030		370		479,381	0.0
							5,238,281	0.4

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
GUATEMALA							
	Guatemala Government Bond	4.50%	05/03/2026	USD	218	$ 237,484	0.0%
	Guatemala Government Bond	4.88%	02/13/2028		1,021	1,152,135	0.1
	Guatemala Government Bond	4.90%	06/01/2030		1,198	1,374,331	0.1
	Guatemala Government Bond	5.38%	04/24/2032		246	293,047	0.0
	Guatemala Government Bond	6.13%	06/01/2050		238	303,450	0.1
						3,360,447	0.3
HONDURAS							
	Honduras Government International Bond	5.63%	06/24/2030		183	205,475	0.0
	Honduras Government International Bond	6.25%	01/19/2027		2,936	3,300,247	0.3
	Honduras Government International Bond	7.50%	03/15/2024		400	442,375	0.0
						3,948,097	0.3
IRAQ							
	Iraq International Bond	5.80%	01/15/2028		253	232,400	0.0
	Iraq International Bond	6.75%	03/09/2023		200	192,938	0.0
						425,338	0.0
IVORY COAST							
	Ivory Coast Government International Bond	4.88%	01/30/2032	EUR	473	562,102	0.0
	Ivory Coast Government International Bond	5.38%	07/23/2024	USD	3,167	3,323,371	0.3
	Ivory Coast Government International Bond	5.88%	10/17/2031	EUR	645	826,130	0.1
	Ivory Coast Government International Bond	6.13%	06/15/2033	USD	2,315	2,543,606	0.2
	Ivory Coast Government International Bond	6.38%	03/03/2028		1,038	1,167,426	0.1
						8,422,635	0.7
JAMAICA							
	Jamaica Government International Bond	6.75%	04/28/2028		1,253	1,479,323	0.1
	Jamaica Government International Bond	7.63%	07/09/2025		200	230,500	0.0
	Jamaica Government International Bond	7.88%	07/28/2045		749	1,011,150	0.1
						2,720,973	0.2
KENYA							
	Kenya Government International Bond	6.88%	06/24/2024		1,694	1,832,167	0.2
	Kenya Government International Bond	7.00%	05/22/2027		257	278,524	0.0
	Kenya Government International Bond	7.25%	02/28/2028		1,783	1,952,385	0.1
						4,063,076	0.3
LEBANON							
	Lebanon Government International Bond(c)	6.65%	04/22/2024		25	3,125	0.0
	Lebanon Government International Bond(c)	6.85%	03/23/2027		69	8,625	0.0
	Lebanon Government International Bond, Series G(c)	1.00%	11/27/2026		817	102,125	0.0
						113,875	0.0
MONGOLIA							
	Mongolia Government International Bond	5.13%	12/05/2022		1,126	1,165,058	0.1
	Mongolia Government International Bond	10.88%	04/06/2021		200	205,750	0.0
						1,370,808	0.1
NAMIBIA							
	Namibia International Bonds	5.25%	10/29/2025		200	209,313	0.0
NIGERIA							
	Nigeria Government International Bond	6.50%	11/28/2027		763	800,435	0.1
	Nigeria Government International Bond	7.14%	02/23/2030		500	525,312	0.0
	Nigeria Government International Bond	7.63%	11/21/2025		650	732,266	0.1
	Nigeria Government International Bond	7.63%	11/28/2047		2,051	2,089,456	0.2
	Nigeria Government International Bond	8.75%	01/21/2031		1,940	2,192,200	0.1
						6,339,669	0.5
OMAN							
	Oman Government International Bond	4.13%	01/17/2023		335	334,058	0.0
	Oman Government International Bond	4.88%	02/01/2025		535	532,660	0.1
	Oman Government International Bond	5.38%	03/08/2027		1,340	1,311,106	0.1
						2,177,824	0.2
PAKISTAN							
	Pakistan Government International Bond	6.88%	12/05/2027		225	231,047	0.0
SENEGAL							
	Senegal Government International Bond	4.75%	03/13/2028	EUR	150	187,986	0.0
	Senegal Government International Bond	6.25%	05/23/2033	USD	1,417	1,562,685	0.1
	Senegal Government International Bond	6.75%	03/13/2048		3,207	3,475,586	0.3
						5,226,257	0.4
SOUTH AFRICA							
	Republic of South Africa Government International Bond	4.85%	09/30/2029		2,392	2,460,022	0.2
	Republic of South Africa Government International Bond	5.75%	09/30/2049		1,907	1,834,296	0.1
						4,294,318	0.3

		Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
UKRAINE							
	Ukraine Government International Bond	7.38%	09/25/2032	USD	3,778	$ 4,053,086	0.4%
	Ukraine Government International Bond	7.75%	09/01/2022		390	415,350	0.0
	Ukraine Government International Bond	7.75%	09/01/2023		700	759,850	0.1
	Ukraine Government International Bond	7.75%	09/01/2024		100	109,062	0.0
	Ukraine Government International Bond	7.75%	09/01/2025		310	340,690	0.0
	Ukraine Government International Bond	7.75%	09/01/2027		2,352	2,604,840	0.2
	Ukraine Government International Bond	9.75%	11/01/2028		352	418,880	0.0
						8,701,758	0.7
VENEZUELA							
	Venezuela Government International Bond(c)	9.00%	05/07/2023		4	315	0.0
	Venezuela Government International Bond(c)	9.25%	09/15/2027		219	19,710	0.0
						20,025	0.0
						102,774,147	8.1
PREFERRED STOCKS							
FINANCIAL INSTITUTIONS							
DIVERSIFIED REITS							
	Armada Hoffler Properties, Inc., Series A	6.75%			158,689	3,938,661	0.3
	Colony Capital, Inc., Series H	7.13%			54,210	1,270,682	0.1
	Colony Capital, Inc., Series I	7.15%			61,400	1,427,550	0.1
	Colony Capital, Inc., Series J	7.13%			35,609	828,265	0.1
	Gladstone Commercial Corp., Series D	7.00%			29,823	769,433	0.1
	Gladstone Commercial Corp., Series E	6.63%			44,750	1,161,263	0.1
	Global Net Lease, Inc., Series A	7.25%			62,450	1,657,423	0.1
	Global Net Lease, Inc., Series B	6.88%			24,478	616,846	0.0
	PS Business Parks, Inc., Series X	5.25%			25,950	692,865	0.1
	PS Business Parks, Inc., Series Y	5.20%			19,646	523,762	0.0
	PS Business Parks, Inc., Series Z	4.88%			73,300	1,990,828	0.2
	Vornado Realty Trust, Series L	5.40%			23,342	585,651	0.0
						15,463,229	1.2
HEALTH CARE REITS							
	Global Medical REIT, Inc. Series A				18,099	473,470	0.0
HOTEL & RESORT REITS							
	DiamondRock Hospitality Co.				146,000	3,847,100	0.3
	Pebblebrook Hotel Trust Series C				17,000	393,550	0.0
	Pebblebrook Hotel Trust Series D				36,100	824,885	0.1
	Pebblebrook Hotel Trust Series E				7,200	163,728	0.0
	Pebblebrook Hotel Trust Series F				4,053	90,828	0.0
	Summit Hotel Properties, Inc. Series D				13,331	298,214	0.0
	Summit Hotel Properties, Inc. Series E				64,647	1,448,093	0.1
	Sunstone Hotel Investors, Inc. Series E				42,050	1,039,897	0.1
	Sunstone Hotel Investors, Inc. Series F				47,398	1,159,824	0.1
						9,266,119	0.7
INDUSTRIAL REITS							
	Monmouth Real Estate Investment Corp. Series C				136,573	3,414,325	0.3
	Rexford Industrial Realty, Inc. Series A				97,372	2,525,830	0.2
	Rexford Industrial Realty, Inc. Series B				71,819	1,867,222	0.1
	Rexford Industrial Realty, Inc. Series C				33,975	894,222	0.1
						8,701,599	0.7
OFFICE REITS							
	City Office REIT, Inc. Series A				40,539	1,032,123	0.1
	Vornado Realty Trust Series M				116,700	2,923,335	0.2
						3,955,458	0.3
REAL ESTATE OPERATING COMPANIES							
	Brookfield Property Partners LP Series A				60,000	1,352,400	0.1
	Brookfield Property Partners LP Series A2				84,000	2,029,440	0.2
						3,381,840	0.3
RESIDENTIAL REITS							
	American Homes 4 Rent Series D				95,000	2,465,250	0.2
	American Homes 4 Rent Series E				22,325	578,217	0.1
	American Homes 4 Rent Series F				20,000	522,600	0.0
	American Homes 4 Rent Series G				43,705	1,155,560	0.1
	American Homes 4 Rent Series H				7,500	205,125	0.0
	Bluerock Residential Growth REIT, Inc. Series A				4,331	110,744	0.0
	Bluerock Residential Growth REIT, Inc. Series C				20,783	530,833	0.1
	Bluerock Residential Growth REIT, Inc. Series D				27,628	700,784	0.1
	Investors Real Estate Trust Series C				17,750	461,500	0.0
	UMH Properties, Inc. Series C				18,675	471,544	0.0
	UMH Properties, Inc. Series D				121,520	3,006,405	0.2
						10,208,562	0.8

		Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
RETAIL REITS							
	Brookfield Property REIT, Inc. Series A				61,175	$ 1,362,979	0.1%
	Cedar Realty Trust, Inc. Series C				31,282	609,999	0.0
	Federal Realty Investment Trust Series C				19,700	524,611	0.0
	Kimco Realty Corp. Series L				3,000	79,980	0.0
	Kimco Realty Corp. Series M				3,000	79,830	0.0
	National Retail Properties, Inc. Series F				30,226	777,715	0.1
	Saul Centers, Inc. Series D				31,054	757,407	0.1
	Saul Centers, Inc. Series E				57,063	1,383,778	0.1
	Seritage Growth Properties Series A				58,178	1,047,786	0.1
	SITE Centers Corp. Series A				98,794	2,403,658	0.2
	SITE Centers Corp. Series K				23,573	576,360	0.0
	Spirit Realty Capital, Inc. Series A				45,509	1,205,988	0.1
	Taubman Centers, Inc. Series J				25,058	632,466	0.1
	Taubman Centers, Inc. Series K				37,400	945,472	0.1
	Urstadt Biddle Properties, Inc. Series H				72,677	1,790,035	0.1
	Urstadt Biddle Properties, Inc. Series K				42,613	1,027,399	0.1
						15,205,463	1.2
SPECIALIZED REITS							
	Digital Realty Trust, Inc. Series J				26,103	699,560	0.1
	Digital Realty Trust, Inc. Series K				18,000	507,420	0.1
	Digital Realty Trust, Inc. Series L				148,716	4,067,383	0.3
	EPR Properties Series G				54,588	1,221,680	0.1
	National Storage Affiliates Trust Series A				102,066	2,719,038	0.2
	Public Storage Series G				16,257	434,550	0.0
	Public Storage Series H				12,649	361,382	0.0
	Public Storage Series K				34,642	978,290	0.1
	Public Storage Series M				105,350	2,798,096	0.2
	QTS Realty Trust, Inc. Series A				118,692	3,275,899	0.3
						17,063,298	1.4
						83,719,038	6.6
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
	Ally Financial, Inc.	8.00%	11/01/2031	USD	649	929,066	0.1
	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	04/17/2025		511	577,839	0.0
	Banco Santander SA	5.18%	11/19/2025		600	694,072	0.1
	Bank of America Corp., Series DD(a)	6.30%	03/10/2026		144	165,106	0.0
	Bank of America Corp., Series JJ(a)	5.13%	06/20/2024		1,274	1,338,174	0.1
	Bank of America Corp., Series X(a)	6.25%	09/05/2024		140	155,589	0.0
	Bank of America Corp., Series Z(a)	6.50%	10/23/2024		445	503,733	0.0
	Barclays PLC(a)	7.88%	03/15/2022		207	217,890	0.0
	BNP Paribas SA(a)	6.75%	03/14/2022		200	209,671	0.0
	BNP Paribas SA(a)	7.63%	03/30/2021		1,043	1,062,795	0.1
	Citigroup, Inc.(a)	5.95%	01/30/2023		67	70,487	0.0
	Citigroup, Inc., Series T(a)	6.25%	08/15/2026		99	113,233	0.0
	Citigroup, Inc., Series U(a)	5.00%	09/12/2024		945	982,979	0.1
	Citigroup, Inc., Series V(a)	4.70%	01/30/2025		285	291,326	0.0
	Credit Agricole SA(a)	8.13%	12/23/2025		1,045	1,261,146	0.1
	DNB Bank ASA(a)	6.50%	03/26/2022		1,085	1,138,867	0.1
	Erste Group Bank AG(a)	6.50%	04/15/2024	EUR	400	532,044	0.0
	Goldman Sachs Group, Inc. (The), Series O(a)	5.30%	11/10/2026	USD	9	9,776	0.0
	Goldman Sachs Group, Inc. (The), Series P(a)	5.00%	11/10/2022		792	789,892	0.1
	HSBC Holdings PLC(a)	6.00%	05/22/2027		1,078	1,166,820	0.1
	HSBC Holdings PLC(a)	6.38%	03/30/2025		980	1,065,750	0.1
	ING Groep NV(a)	5.75%	11/16/2026		420	454,791	0.0
	ING Groep NV(a)	6.75%	04/16/2024		200	217,587	0.0
	ING Groep NV(a)	6.88%	04/16/2022		303	318,172	0.0
	JPMorgan Chase & Co., Series V(a) (e)	3.55%	01/01/2021		17	16,554	0.0
	JPMorgan Chase & Co., Series X(a)	6.10%	10/01/2024		750	811,875	0.1
	KBC Group NV(a)	4.25%	10/24/2025	EUR	1,000	1,240,564	0.1
	Lloyds Banking Group PLC(a)	6.66%	05/21/2037	USD	76	95,510	0.0
	Lloyds Banking Group PLC(a)	7.50%	06/27/2024		434	480,655	0.0
	Natwest Group PLC	2.00%	03/04/2025	EUR	115	144,794	0.0
	Natwest Group PLC(a)	8.63%	08/15/2021	USD	1,908	1,992,948	0.2
	PNC Financial Services Group, Inc. (The), Series R(a)	4.85%	06/01/2023		120	124,263	0.0
	Standard Chartered PLC(a)	7.50%	04/02/2022		1,215	1,274,845	0.1
	Standard Chartered PLC(a)	7.75%	04/02/2023		730	794,838	0.1
	Swedbank AB(a)	6.00%	03/17/2022		400	414,596	0.0
	Swedbank AB, Series NC5(a)	5.63%	09/17/2024		200	213,468	0.0
	UBS Group AG(a)	6.88%	03/22/2021		617	626,401	0.1
	UBS Group AG(a)	7.00%	02/19/2025		1,862	2,121,622	0.2
						24,619,738	1.9

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
BROKERAGE							
	Charles Schwab Corp. (The), Series G(a)	5.38%	06/01/2025	USD	743	$ 830,874	0.1%
FINANCE							
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30%	01/23/2023		238	245,095	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.65%	07/21/2027		207	212,551	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.88%	01/23/2028		207	210,402	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.50%	09/15/2023		249	265,500	0.0
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.50%	07/15/2025		212	244,174	0.0
	Aircastle Ltd.	4.13%	05/01/2024		66	68,067	0.0
	Aircastle Ltd.	4.25%	06/15/2026		12	12,251	0.0
	Aircastle Ltd.	4.40%	09/25/2023		162	168,053	0.0
	Aircastle Ltd.	5.00%	04/01/2023		14	14,634	0.0
	Aircastle Ltd.	5.25%	08/11/2025		1,099	1,159,186	0.1
	Aviation Capital Group LLC	2.88%	01/20/2022		513	521,635	0.1
	Aviation Capital Group LLC	3.50%	11/01/2027		145	135,733	0.0
	Aviation Capital Group LLC	3.88%	05/01/2023		354	361,337	0.1
	Aviation Capital Group LLC	4.13%	08/01/2025		222	221,091	0.0
	Aviation Capital Group LLC	4.38%	01/30/2024		135	139,375	0.0
	Aviation Capital Group LLC	4.88%	10/01/2025		166	170,358	0.0
	Aviation Capital Group LLC	5.50%	12/15/2024		380	407,983	0.1
	Synchrony Financial	4.25%	08/15/2024		142	156,075	0.0
	Synchrony Financial	4.38%	03/19/2024		212	232,817	0.0
	Synchrony Financial	4.50%	07/23/2025		247	277,804	0.0
						5,224,121	0.4
INSURANCE							
	Allstate Corp. (The)	6.50%	05/15/2057		80	105,600	0.0
	Centene Corp.	5.38%	08/15/2026		37	39,174	0.0
	Liberty Mutual Group, Inc.	3.63%	05/23/2059	EUR	290	352,988	0.1
	MetLife Capital Trust IV	7.88%	12/15/2037	USD	100	140,040	0.0
	MetLife, Inc.	10.75%	08/01/2039		60	100,917	0.0
	Nationwide Mutual Insurance Co.	9.38%	08/15/2039		30	52,611	0.0
	Prudential Financial, Inc.	5.20%	03/15/2044		28	29,789	0.0
	Prudential Financial, Inc.	5.63%	06/15/2043		81	87,207	0.0
	Transatlantic Holdings, Inc.	8.00%	11/30/2039		20	31,961	0.0
						940,287	0.1
OTHER FINANCE							
	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.45%	04/03/2026		243	259,643	0.0
REITS							
	GLP Capital LP/GLP Financing II, Inc.	5.25%	06/01/2025		46	51,016	0.0
	GLP Capital LP/GLP Financing II, Inc.	5.38%	04/15/2026		35	39,531	0.0
	MPT Operating Partnership LP/MPT Finance Corp.	4.63%	08/01/2029		376	400,834	0.0
	MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/2027		471	478,705	0.0
	MPT Operating Partnership LP/MPT Finance Corp.	5.50%	05/01/2024		8	8,157	0.0
	Sabra Health Care LP	4.80%	06/01/2024		74	78,789	0.0
	Trust Fibra Uno	4.87%	01/15/2030		595	655,876	0.1
	Trust Fibra Uno	6.39%	01/15/2050		200	220,125	0.0
	Weyerhaeuser Co.	7.38%	03/15/2032		20	29,729	0.0
						1,962,762	0.1
						33,837,425	2.6
INDUSTRIAL							
BASIC							
	ArcelorMittal SA	7.25%	10/15/2039		36	47,416	0.0
	Glencore Finance Canada Ltd.	6.00%	11/15/2041		9	11,348	0.0
	Glencore Funding LLC	4.63%	04/29/2024		11	12,218	0.0
	Gold Fields Orogen Holdings BVI Ltd.	5.13%	05/15/2024		250	273,750	0.0
	GUSAP III LP	4.25%	01/21/2030		200	219,551	0.0
	Industrias Penoles SAB de CV	5.65%	09/12/2049		282	351,354	0.1
	International Paper Co.	3.80%	01/15/2026		34	38,602	0.0
	MEGlobal Canada ULC	5.00%	05/18/2025		238	265,384	0.0
	Nexa Resources SA	5.38%	05/04/2027		1,106	1,227,621	0.1
	OCP SA	5.63%	04/25/2024		290	317,278	0.0
	Suzano Austria GmbH	7.00%	03/16/2047		761	989,111	0.1
	Vale Overseas Ltd.	3.75%	07/08/2030		104	114,349	0.0
	WestRock MWV LLC	8.20%	01/15/2030		10	14,145	0.0
						3,882,127	0.3
CAPITAL GOODS							
	General Electric Co., Series D(a)	5.00%	01/21/2021		266	237,631	0.0
COMMUNICATIONS - MEDIA							
	Prosus NV	3.68%	01/21/2030		509	554,810	0.1
	Prosus NV	4.03%	08/03/2050		234	248,188	0.0
	TCI Communications, Inc.	7.88%	02/15/2026		60	80,768	0.0
						883,766	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
COMMUNICATIONS - TELECOMMUNICATIONS							
Hughes Satellite Systems Corp.	5.25%	08/01/2026	USD	460	$	506,279	0.1%
Qwest Corp.	6.75%	12/01/2021		460		483,280	0.0
						989,559	0.1
CONSUMER CYCLICAL - AUTOMOTIVE							
General Motors Co.	4.88%	10/02/2023		255		281,712	0.0
General Motors Co.	6.13%	10/01/2025		86		103,619	0.0
General Motors Co.	6.80%	10/01/2027		121		155,670	0.0
General Motors Financial Co., Inc.	3.25%	01/05/2023		105		109,776	0.0
General Motors Financial Co., Inc.	3.50%	11/07/2024		57		61,420	0.0
General Motors Financial Co., Inc.	3.70%	05/09/2023		168		177,932	0.0
General Motors Financial Co., Inc.	3.95%	04/13/2024		105		113,888	0.0
General Motors Financial Co., Inc.	4.15%	06/19/2023		65		69,889	0.0
General Motors Financial Co., Inc.	4.25%	05/15/2023		14		15,083	0.0
General Motors Financial Co., Inc.	4.30%	07/13/2025		119		132,775	0.0
General Motors Financial Co., Inc.	5.10%	01/17/2024		182		203,465	0.0
General Motors Financial Co., Inc.	5.20%	03/20/2023		110		120,613	0.0
General Motors Financial Co., Inc.	5.25%	03/01/2026		69		80,638	0.0
General Motors Financial Co., Inc.	5.65%	01/17/2029		423		522,742	0.1
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025		489		525,034	0.1
Lear Corp.	3.50%	05/30/2030		199		214,245	0.0
Lear Corp.	3.80%	09/15/2027		213		234,879	0.0
Lear Corp.	4.25%	05/15/2029		149		169,466	0.0
Nissan Motor Acceptance Corp.	2.60%	09/28/2022		31		31,622	0.0
Nissan Motor Acceptance Corp.	2.80%	01/13/2022		27		27,504	0.0
Nissan Motor Acceptance Corp.	3.45%	03/15/2023		42		43,678	0.0
Nissan Motor Acceptance Corp.	3.88%	09/21/2023		145		153,573	0.0
Nissan Motor Co., Ltd.	4.35%	09/17/2027		544		582,661	0.1
						4,131,884	0.3
CONSUMER CYCLICAL - OTHER							
Lennar Corp.	4.75%	11/29/2027		3		3,557	0.0
Marriott International, Inc./MD, Series EE	5.75%	05/01/2025		176		204,003	0.0
MDC Holdings, Inc.	6.00%	01/15/2043		2,054		2,689,434	0.2
Owens Corning	7.00%	12/01/2036		12		16,596	0.0
PulteGroup, Inc.	6.38%	05/15/2033		16		21,974	0.0
PulteGroup, Inc.	7.88%	06/15/2032		30		44,818	0.0
Standard Industries, Inc./NJ	4.38%	07/15/2030		257		271,627	0.0
						3,252,009	0.2
CONSUMER NON-CYCLICAL							
Sysco Corp.	5.95%	04/01/2030		61		80,650	0.0
ENERGY							
Cenovus Energy, Inc.	6.75%	11/15/2039		3		3,567	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031		487		521,782	0.1
Ecopetrol SA	5.88%	05/28/2045		62		73,498	0.0
Ecopetrol SA	6.88%	04/29/2030		537		678,768	0.1
Empresa Electrica Cochrane SpA	5.50%	05/14/2027		404		413,302	0.0
Energy Transfer Operating LP	4.75%	01/15/2026		650		718,867	0.1
Energy Transfer Partners LP/Regency Energy Finance Corp.	4.50%	11/01/2023		94		100,961	0.0
Kinder Morgan, Inc., Series G	7.80%	08/01/2031		80		112,581	0.0
Marathon Petroleum Corp.	4.50%	05/01/2023		451		487,476	0.0
Marathon Petroleum Corp.	4.70%	05/01/2025		391		443,748	0.0
Marathon Petroleum Corp.	4.75%	12/15/2023		62		68,452	0.0
Oleoducto Central SA	4.00%	07/14/2027		515		554,913	0.1
ONEOK, Inc.	2.20%	09/15/2025		213		214,596	0.0
ONEOK, Inc.	2.75%	09/01/2024		753		784,916	0.1
ONEOK, Inc.	5.85%	01/15/2026		427		499,853	0.0
Parsley Energy LLC/Parsley Finance Corp.	5.63%	10/15/2027		242		260,613	0.0
Plains All American Pipeline LP/PAA Finance Corp.	3.60%	11/01/2024		165		171,877	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.50%	12/15/2026		206		226,078	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.65%	10/15/2025		566		617,683	0.1
Raizen Fuels Finance SA	5.30%	01/20/2027		244		273,660	0.0
Sunoco Logistics Partners Operations LP	3.90%	07/15/2026		60		63,889	0.0
						7,291,080	0.6
SERVICES							
Expedia Group, Inc.	6.25%	05/01/2025		199		227,324	0.0
Verisk Analytics, Inc.	5.50%	06/15/2045		19		26,872	0.0
						254,196	0.0
TECHNOLOGY							
Dell International LLC/EMC Corp.	5.85%	07/15/2025		224		266,579	0.1
Dell International LLC/EMC Corp.	6.02%	06/15/2026		89		107,980	0.0
Dell International LLC/EMC Corp.	8.35%	07/15/2046		9		13,051	0.0
Fidelity National Information Services, Inc.	3.50%	04/15/2023		48		50,972	0.0
Nokia Oyj	6.63%	05/15/2039		40		50,198	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Seagate HDD Cayman	4.09%	06/01/2029	USD 116	$ 128,610	0.0%
Seagate HDD Cayman	4.88%	06/01/2027	93	106,148	0.0
				723,538	0.1
TRANSPORTATION - AIRLINES					
Delta Air Lines, Inc.	7.00%	05/01/2025	719	820,733	0.1
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.50%	10/20/2025	409	432,708	0.0
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	475	510,031	0.0
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	1,646	1,783,785	0.2
				3,547,257	0.3
TRANSPORTATION - RAILROADS					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	200	220,250	0.0
				25,493,947	2.0
UTILITY					
ELECTRIC					
Colbun SA	3.15%	03/06/2030	404	431,088	0.1
Consorcio Transmantaro SA	4.38%	05/07/2023	200	212,562	0.0
Enel Generacion Chile SA	4.25%	04/15/2024	70	75,469	0.0
				719,119	0.1
				60,050,491	4.7
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re Ltd.					
Series 2018-1A, Class M2(e)	3.05%	04/25/2028	250	249,237	0.0
Series 2019-1A, Class M2(e)	2.85%	03/25/2029	235	229,158	0.0
Series 2019-2A, Class M1C(e)	2.15%	04/25/2029	205	203,351	0.0
Series 2019-3A, Class M1C(e)	2.10%	07/25/2029	208	202,860	0.0
Connecticut Avenue Securities Trust					
Series 2018-R07, Class 1B1(e)	4.50%	04/25/2031	24	23,847	0.0
Series 2018-R07, Class 1M2(e)	2.55%	04/25/2031	392	389,754	0.1
Series 2019-R02, Class 1M2(e)	2.45%	08/25/2031	108	107,086	0.0
Series 2019-R07, Class 1M2(e)	2.25%	10/25/2039	992	987,153	0.1
Series 2020-SBT1, Class 1M2(e)	3.80%	02/25/2040	598	586,777	0.1
Series 2020-SBT1, Class 2M2(e)	3.80%	02/25/2040	237	233,565	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2015-DNA3, Class B(e)	9.50%	04/25/2028	247	293,139	0.0
Series 2016-DNA3, Class B(e)	11.40%	12/25/2028	248	293,063	0.0
Series 2017-DNA1, Class B1(e)	5.10%	07/25/2029	250	258,686	0.0
Series 2017-DNA3, Class M2(e)	2.65%	03/25/2030	250	253,304	0.0
Series 2017-HQA1, Class M2(e)	3.70%	08/25/2029	214	218,164	0.0
Series 2017-HQA3, Class M2(e)	2.50%	04/25/2030	183	185,022	0.0
Series 2018-DNA1, Class B1(e)	3.30%	07/25/2030	110	106,205	0.0
Series 2018-DNA1, Class M2(e)	1.95%	07/25/2030	217	212,760	0.0
Series 2018-HQA2, Class B1(e)	4.40%	10/25/2048	2,000	1,973,479	0.2
Series 2019-DNA1, Class M2(e)	2.80%	01/25/2049	182	180,633	0.0
Series 2019-DNA3, Class B1(e)	3.40%	07/25/2049	3,000	2,917,427	0.2
Series 2019-DNA3, Class M2(e)	2.20%	07/25/2049	19	19,073	0.0
Series 2019-HQA3, Class M2(e)	2.00%	09/25/2049	511	502,462	0.1
Series 2020-DNA1, Class M2(e)	1.85%	01/25/2050	1,233	1,221,176	0.1
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C02, Class 1M2(e)	2.75%	05/25/2024	39	36,593	0.0
Series 2014-C04, Class 1M2(e)	5.05%	11/25/2024	16	15,917	0.0
Series 2015-C01, Class 1M2(e)	4.45%	02/25/2025	31	31,790	0.0
Series 2015-C02, Class 1M2(e)	4.15%	05/25/2025	22	22,847	0.0
Series 2015-C02, Class 2M2(e)	4.15%	05/25/2025	12	12,463	0.0
Series 2015-C04, Class 2M2(e)	5.70%	04/25/2028	84	89,742	0.0
Series 2016-C02, Class 1B(e)	12.40%	09/25/2028	20	23,848	0.0
Series 2016-C03, Class 2M2(e)	6.05%	10/25/2028	47	50,352	0.0
Series 2016-C05, Class 2B(e)	10.90%	01/25/2029	81	91,726	0.0
Series 2016-C05, Class 2M2(e)	4.60%	01/25/2029	25	25,868	0.0
Series 2016-C06, Class 1B(e)	9.40%	04/25/2029	38	41,067	0.0
Series 2016-C06, Class 1M2(e)	4.40%	04/25/2029	149	156,403	0.0
Series 2016-C07, Class 2B(e)	9.65%	05/25/2029	41	43,417	0.0
Series 2016-C07, Class 2M2(e)	4.50%	05/25/2029	70	72,696	0.0
Series 2017-C01, Class 1B1(e)	5.90%	07/25/2029	3,173	3,393,963	0.3
Series 2017-C02, Class 2M2(e)	3.80%	09/25/2029	377	382,666	0.0
Series 2017-C03, Class 1B1(e)	5.00%	10/25/2029	423	431,209	0.1
Series 2017-C05, Class 1B1(e)	3.75%	01/25/2030	229	227,575	0.0
Series 2017-C06, Class 1B1(e)	4.30%	02/25/2030	921	911,965	0.1
Series 2017-C06, Class 2M2(e)	2.95%	02/25/2030	156	156,363	0.0
Series 2017-C07, Class 1M2(e)	2.55%	05/25/2030	177	175,463	0.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Series 2017-C07, Class 2M2(e)	2.65%	05/25/2030	USD	276	$	274,337	0.0%
Series 2018-C01, Class 1B1(e)	3.70%	07/25/2030		248		247,125	0.0
Home Re Ltd., Series 2018-1, Class M2(e)	3.15%	10/25/2028		150		139,627	0.0
Mortgage Insurance-Linked Notes, Series 2019-1, Class M2(e)	3.05%	11/26/2029		850		782,398	0.1
Radnor Re Ltd., Series 2020-1, Class M1B(e)	1.60%	02/25/2030		397		386,682	0.1
Traingle Re Ltd., Series 2020-1, Class M2(e)	5.75%	10/25/2030		230		230,617	0.0
						20,302,100	1.6
AGENCY FLOATING RATE							
Federal Home Loan Mortgage Corp. REMICs							
Series 3346, Class SC(e) (f)	6.41%	10/15/2033		10,501		2,190,618	0.2
Series 4954, Class SL(e) (f)	5.90%	02/25/2050		14,161		2,529,692	0.2
						4,720,310	0.4
						25,022,410	2.0
EMERGING MARKETS - CORPORATE BONDS							
FINANCIAL INSTITUTIONS							
INSURANCE							
Highlands Holdings Bond Issuer Ltd./ Highlands Holdings Bond Co-Issuer, Inc.(b)	7.63%	10/15/2025		348		351,857	0.1
INDUSTRIAL							
BASIC							
Braskem Finance Ltd.	6.45%	02/03/2024		602		660,081	0.1
Braskem Netherlands Finance BV	4.50%	01/31/2030		441		445,542	0.0
Consolidated Energy Finance SA	6.50%	05/15/2026		205		197,855	0.0
Consolidated Energy Finance SA	6.88%	06/15/2025		2,265		2,186,230	0.2
CSN Inova Ventures	6.75%	01/28/2028		452		472,845	0.0
CSN Resources SA	7.63%	02/13/2023		469		489,533	0.0
CSN Resources SA	7.63%	04/17/2026		1,220		1,317,600	0.1
Eldorado Gold Corp.	9.50%	06/01/2024		399		438,830	0.0
First Quantum Minerals Ltd.	6.88%	10/15/2027		645		674,750	0.1
First Quantum Minerals Ltd.	7.25%	04/01/2023		2,080		2,116,400	0.2
Indika Energy Capital IV Pte Ltd.	8.25%	10/22/2025		776		836,140	0.1
						9,835,806	0.8
CAPITAL GOODS							
Cemex SAB de CV	7.38%	06/05/2027		424		474,151	0.0
Embraer Netherlands Finance BV	5.40%	02/01/2027		509		538,710	0.1
Embraer Netherlands Finance BV	6.95%	01/17/2028		410		456,061	0.0
						1,468,922	0.1
COMMUNICATIONS - MEDIA							
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030		695		722,583	0.1
VTR Finance NV	6.38%	07/15/2028		212		231,299	0.0
						953,882	0.1
COMMUNICATIONS - TELECOMMUNICATIONS							
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd.	8.75%	05/25/2024		97		98,713	0.0
Kenbourne Invest SA	6.88%	11/26/2024		414		440,034	0.1
MTN Mauritius Investments Ltd.	5.37%	02/13/2022		200		205,125	0.0
Sable International Finance Ltd.	5.75%	09/07/2027		1,106		1,183,713	0.1
VTR Comunicaciones SpA	5.13%	01/15/2028		232		247,370	0.0
						2,174,955	0.2
CONSUMER CYCLICAL - OTHER							
MGM China Holdings Ltd.	5.25%	06/18/2025		261		267,891	0.0
MGM China Holdings Ltd.	5.38%	05/15/2024		250		259,117	0.0
Wynn Macau Ltd..	5.13%	12/15/2029		1,055		1,059,286	0.1
Wynn Macau Ltd..	5.50%	10/01/2027		470		473,672	0.0
						2,059,966	0.1
CONSUMER NON-CYCLICAL							
BRF GmbH	4.35%	09/29/2026		412		429,490	0.1
BRF SA	4.88%	01/24/2030		1,148		1,218,745	0.1
Cosan Ltd.	5.50%	09/20/2029		225		241,223	0.0
MARB BondCo PLC	6.88%	01/19/2025		400		416,170	0.0
Ulker Biskuvi Sanayi AS	6.95%	10/30/2025		232		245,956	0.0
						2,551,584	0.2
ENERGY							
Geopark Ltd.	5.50%	01/17/2027		284		276,634	0.0
Leviathan Bond Ltd.	6.13%	06/30/2025		203		218,313	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027		371		407,568	0.0
Medco Oak Tree Pte Ltd.	7.38%	05/14/2026		200		209,500	0.0
MV24 Capital BV	6.75%	06/01/2034		195		210,478	0.0
Peru LNG Srl	5.38%	03/22/2030		633		488,201	0.1
Petrobras Global Finance BV	5.09%	01/15/2030		66		72,470	0.0
Petrobras Global Finance BV	5.60%	01/03/2031		393		444,476	0.1
Petrobras Global Finance BV	6.90%	03/19/2049		220		266,552	0.0
						2,594,192	0.2

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
TRANSPORTATION - SERVICES						
Rumo Luxembourg SARL	5.88%	01/18/2025	USD	200	$ 210,719	0.0%
					21,850,026	1.7
UTILITY						
ELECTRIC						
AES Gener SA	6.35%	10/07/2079		210	222,600	0.0
Cemig Geracao e Transmissao SA	9.25%	12/05/2024		1,417	1,609,712	0.2
Centrais Eletricas Brasileiras SA	3.63%	02/04/2025		323	326,583	0.0
Light Servicos de Eletricidade SA/Light Energia SA	7.25%	05/03/2023		429	451,522	0.0
Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033		181	202,885	0.0
					2,813,302	0.2
					25,015,185	2.0
EMERGING MARKETS - TREASURIES						
BRAZIL						
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2023	BRL	72,799	14,827,411	1.2
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2025		5,785	1,204,823	0.1
					16,032,234	1.3
DOMINICAN REPUBLIC						
Dominican Republic International Bond	15.95%	06/04/2021	DOP	6,500	116,453	0.0
SOUTH AFRICA						
Republic of South Africa Government Bond Series 2030	8.00%	01/31/2030	ZAR	73,877	4,478,204	0.3
Republic of South Africa Government Bond Series 2032	8.25%	03/31/2032		39,109	2,231,838	0.2
					6,710,042	0.5
					22,858,729	1.8
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
BAHRAIN						
Oil and Gas Holding Co. BSCC (The)	7.50%	10/25/2027	USD	433	480,630	0.1
Oil and Gas Holding Co. BSCC (The)	8.38%	11/07/2028		200	230,187	0.0
					710,817	0.1
INDONESIA						
Indonesia Asahan Aluminium Persero PT	5.45%	05/15/2030		269	319,269	0.0
MEXICO						
Petroleos Mexicanos	5.95%	01/28/2031		2,580	2,398,030	0.2
Petroleos Mexicanos	6.49%	01/23/2027		855	855,000	0.1
Petroleos Mexicanos	6.50%	01/23/2029		346	336,366	0.0
Petroleos Mexicanos	6.75%	09/21/2047		1,074	924,714	0.1
Petroleos Mexicanos	6.84%	01/23/2030		338	329,905	0.0
Petroleos Mexicanos	7.69%	01/23/2050		2,207	2,030,991	0.1
					6,875,006	0.5
SOUTH AFRICA						
Eskom Holdings SOC Ltd.	7.13%	02/11/2025		345	352,655	0.0
TRINIDAD & TOBAGO						
Trinidad Generation UnLtd.	5.25%	11/04/2027		260	271,294	0.0
UKRAINE						
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63%	11/08/2026		520	525,200	0.1
State Savings Bank of Ukraine Via SSB #1 PLC	9.63%	03/20/2025		206	217,951	0.0
					743,151	0.1
UNITED ARAB EMIRATES						
DP World Crescent Ltd.	3.88%	07/18/2029		209	224,073	0.0
DP World PLC	5.63%	09/25/2048		249	303,313	0.0
DP World Salaam(a)	6.00%	10/01/2025		311	337,421	0.1
					864,807	0.1
VENEZUELA						
Petroleos de Venezuela SA(c)	5.38%	04/12/2027		110	3,520	0.0
					10,140,519	0.8
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
iShares JP Morgan USD Emerging Markets Bond ETF				41,641	4,719,591	0.4
GOVERNMENTS - SOVEREIGN BONDS						
COLOMBIA						
Colombia Government International Bond	4.13%	05/15/2051	USD	579	631,689	0.0
ISRAEL						
Israel Government International Bond	2.75%	07/03/2030		494	546,056	0.0
MEXICO						
Mexico Government International Bond	4.75%	04/27/2032		297	350,739	0.1
Mexico Government International Bond	5.00%	04/27/2051		276	332,718	0.0
					683,457	0.1

	Rate	Date		Shares/Contracts/ Principal (-)/(000)	Value (USD)	Net Assets %
PHILIPPINES						
Philippine Government International Bond	9.50%	02/02/2030	USD	20	$ 32,900	0.0%
					1,894,102	0.1
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
DBUBS Mortgage Trust, Series 2011-LC1A, Class C	5.77%	11/10/2046		100	100,041	0.0
GS Mortgage Securities Trust, Series 2011-GC5, Class D	5.55%	08/10/2044		493	411,686	0.1
UBS Commercial Mortgage Trust, Series 2017-C1, Class XA(g)	1.71%	06/15/2050		2,165	157,525	0.0
					669,252	0.1
NON-AGENCY FLOATING RATE CMBS						
DBWF Mortgage Trust, Series 2018-GLKS, Class E(e)	3.17%	12/19/2030		100	91,987	0.0
Morgan Stanley Capital I Trust, Series 2019-BPR, Class E(e)	4.89%	05/15/2036		34	17,726	0.0
					109,713	0.0
					778,965	0.1
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
Neuberger Berman Loan Advisers CLO Ltd., Series 2019-31A, Class C(e)	2.92%	04/20/2031		250	250,181	0.0
Neuberger Berman Loan Advisers CLO Ltd., Series 2020-39A, Class E(e)	7.42%	01/20/2032		250	250,000	0.0
					500,181	0.0
ASSET-BACKED SECURITIES						
OTHER ABS - FIXED RATE						
Taco Bell Funding LLC, Series 2016-1A, Class A23	4.97%	05/25/2046		39	41,710	0.0
OPTIONS PURCHASED - PUTS						
SWAPTIONS						
IRS Swaption, Deutsche Bank AG Expiration: Dec 2020, Exercise Rate: 1.32%				1,088,000	5,067	0.0
IRS Swaption, JPMorgan Chase Bank, NA Expiration: Jan 2021, Exercise Rate: 1.52%				2,079,000	12,773	0.0
					17,840	0.0
WARRANTS						
SOFTWARE						
Avaya Holdings Corp., expiring 12/15/2022				1,190	3,332	0.0
TEXTILES, APPAREL & LUXURY GOODS						
Cie Financiere Richemont SA, expiring 09/13/2023				6,396	1,267	0.0
					4,599	0.0
RIGHTS						
REAL ESTATE						
Ascendas Real Estate Investment Trust, expiring 12/04/2020				7,115	53	0.0
					1,123,126,701	88.4
OTHER TRANSFERABLE SECURITIES						
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Federal Home Loan Mortgage Corp., Series 2020-DNA2, Class B2(e)	4.95%	02/25/2050	USD	4,000	3,120,615	0.2
PMT Credit Risk Transfer Trust, Series 2020-1R, Class A(e)	2.49%	02/27/2023		776	718,105	0.1
					3,838,720	0.3
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
Bardot CLO Ltd., Series 2019-2A, Class C(e)	2.97%	10/22/2032		250	250,666	0.0
CIFC Funding Ltd., Series 2017-3A, Class A1(e)	1.44%	07/20/2030		250	249,360	0.0
CIFC Funding Ltd., Series 2019-3A, Class B(e)	2.88%	07/16/2032		250	250,702	0.1
THL Credit Wind River CLO Ltd., Series 2017-4A, Class A(e)	1.37%	11/20/2030		250	248,986	0.0
TICP CLO XII Ltd., Series 2018-12A, Class A(e)	1.35%	01/15/2031		250	249,459	0.0
					1,249,173	0.1
PREFERRED STOCKS						
FINANCIAL INSTITUTIONS						
Cedar Realty Trust, Inc., Series B(h)	7.25%			36	775,675	0.1
COMMON STOCKS						
CONSUMER DISCRETIONARY						
AUTO COMPONENTS						
ATD New Holdings, Inc. (h)				1,384	13,840	0.0

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
CONSUMER STAPLES						
FOOD & STAPLES RETAILING						
Southeastern Grocers, Inc. Npv (h)				1,094	$ 77,674	0.0%
ENERGY						
OIL, GAS & CONSUMABLE FUELS						
Battalion Oil Corp.				1	8	0.0
Keyera Corp. (h)				33,675	581,086	0.1
Paragon Offshore Ltd. - Class A (h)				152	15	0.0
Paragon Offshore Ltd. - Class B (h)				228	1,482	0.0
Vantage Drilling International (h)				223	725	0.0
					583,316	0.1
INDUSTRIALS						
CONSTRUCTION & ENGINEERING						
Willscot Corp. (h)				556	11,960	0.0
INFORMATION TECHNOLOGY						
SOFTWARE						
Monitronics International, Inc. (h)				746	6,800	0.0
Monitronics International, Inc.				743	6,772	0.0
					13,572	0.0
MATERIALS						
METALS & MINING						
BIS Industries Holdings Ltd. (h)				8,912	0	0.0
					700,362	0.1
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
Teva Pharmaceutical Finance Netherlands III BV	7.13%	01/31/2025	USD	260	284,547	0.0
UTILITY						
Terraform Global Operating LLC	6.13%	03/01/2026		117	119,341	0.0
					403,888	0.0
GOVERNMENTS - TREASURIES						
TREASURIES						
Russian Federal Bond - OFZ Series 6217	7.50%	08/18/2021	RUB	11,226	150,185	0.0
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Peabody Energy Corp.	6.00%	03/31/2022	USD	11	4,358	0.0
CONSUMER NON-CYCLICAL						
Coty, Inc.	4.00%	04/15/2023	EUR	101	113,194	0.0
ENERGY						
Diamond Offshore Drilling, Inc.(c)	4.88%	11/01/2043	USD	85	6,482	0.0
Diamond Offshore Drilling, Inc.(c)	7.88%	08/15/2025		280	23,148	0.0
Vantage Drilling International(h)	7.50%	11/08/2021		40	0	0.0
					29,630	0.0
SERVICES						
Monitronics International, Inc.(h)	9.13%	04/01/2021		40	0	0.0
					147,182	0.0
COMMERCIAL MORTGAGE-BACKED SECURITY						
NON-AGENCY FIXED RATE CMBS						
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-LC9, Class G	4.57%	12/15/2047		171	114,002	0.0
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Lloyds Banking Group PLC(a)	6.00%	06/07/2032		33	41,793	0.0
WARRANTS						
COMMUNICATION SERVICES						
MEDIA						
iHeartMedia, Inc., expiring 05/01/2039(h)				1,319	15,954	0.0
ENERGY						
OIL, GAS & CONSUMABLE FUELS						
Battalion Oil Corp., expiring 10/08/2022(h)				21	0	0.0
INDUSTRIALS						
CONSTRUCTION & ENGINEERING						
Willscot Corp., expiring 11/29/2022(h)				861	6,729	0.0
					22,683	0.0
					7,443,663	0.6

		Rate	Date	Value (USD)	Net Assets %
Total Investments					
	(cost $1,070,856,875)			$ 1,130,570,364	89.0%
Time Deposits					
	ANZ, London(i)	(0.13)%	–	2,122,544	0.2
	Bank of Nova Scotia, Toronto(i)	0.02 %	–	48,759	0.0
	BBH, Grand Cayman(i)	0.03 %	–	15,970	0.0
	BBH, Grand Cayman(i)	0.05 %	–	56,153	0.0
	BBH, Grand Cayman(i)	3.25 %	–	188,446	0.0
	Citibank, New York(i)	0.01 %	–	100,988,398	7.9
	Credit Suisse AG, Zurich(i)	(1.36)%	–	44,749	0.0
	Hong Kong & Shanghai Bank, Hong Kong(i)	0.00 %	–	418,562	0.0
	Nordea Bank Abp, Oslo(i)	(0.54)%	–	34,869	0.0
	Nordea Bank Abp, Oslo(i)	(0.11)%	–	154,242	0.0
	SEB, Stockholm(i)	(0.23)%	–	329,199	0.0
	Sumitomo, London(i)	(0.27)%	–	884,004	0.1
	Sumitomo, Tokyo(i)	(0.70)%	–	4,808,296	0.4
	Sumitomo, Tokyo(i)	0.01 %	–	2,172,241	0.2
Total Time Deposits				112,266,432	8.8
Other assets less liabilities				28,038,929	2.2
Net Assets				$ 1,270,875,725	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Canadian Bond Futures	12/18/2020	5	$ 578,579	$ 579,925	$ 1,346
FTSE 100 Index Futures	12/18/2020	76	6,090,782	6,375,523	284,741
Hang Seng Index Futures	12/30/2020	16	2,761,539	2,728,095	(33,444)
MSCI Emerging Markets Index Futures	12/18/2020	211	11,691,707	12,684,265	992,558
MSCI Singapore Index ETS Futures	12/30/2020	457	11,322,809	10,939,854	(382,955)
U.S. Long Bond (CBT) Futures	03/22/2021	11	1,929,359	1,923,969	(5,390)
U.S. T-Note 5 Yr (CBT) Futures	03/31/2021	15	1,888,125	1,890,469	2,344
U.S. Ultra Bond (CBT) Futures	03/22/2021	40	8,708,500	8,641,250	(67,250)
Short					
Canadian 10 Yr Bond Futures	03/22/2021	41	4,688,827	4,698,885	(10,058)
Euro STOXX 50 Futures	12/18/2020	98	3,701,582	4,097,320	(395,738)
Euro-Bund Futures	12/08/2020	43	8,936,582	8,989,019	(52,437)
Japan 10 Yr Bond (OSE) Futures	12/14/2020	6	8,740,996	8,737,356	3,640
Long Gilt Futures	03/29/2021	24	4,292,530	4,293,489	(959)
OMXS30 Index Futures	12/18/2020	378	8,455,516	8,429,846	25,670
S&P 500 E-Mini Futures	12/18/2020	180	30,082,832	32,609,250	(2,526,418)
S&P/TSX 60 Index Futures	12/17/2020	36	5,390,330	5,665,974	(275,644)
SPI 200 Futures	12/17/2020	62	6,752,004	7,428,549	(676,545)
TOPIX Index Futures	12/10/2020	26	4,062,190	4,371,935	(309,745)
U.S. T-Note 10 Yr (CBT) Futures	03/22/2021	876	120,818,703	121,038,563	(219,860)
					$ (3,646,144)
				Appreciation	$ 1,310,299
				Depreciation	$ (4,956,443)

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	3,734	THB	117,217	01/07/2021	$ 140,023
Bank of America, NA.	CHF	3,632	USD	4,015	12/11/2020	16,793
Bank of America, NA.	NZD	1,513	USD	1,009	12/11/2020	(52,236)
Barclays Bank PLC	GBP	403	USD	526	12/11/2020	(11,036)
Barclays Bank PLC	JPY	62,823	USD	596	12/11/2020	(5,732)
Barclays Bank PLC	JPY	175,910	USD	1,695	12/11/2020	9,502
Barclays Bank PLC	USD	1,134	DKK	7,100	12/11/2020	3,562
Barclays Bank PLC	AUD	5,341	USD	3,881	12/15/2020	(40,074)
Barclays Bank PLC	CAD	4,539	USD	3,459	12/15/2020	(36,166)
Barclays Bank PLC	EUR	5,255	USD	6,224	12/18/2020	(47,811)
Barclays Bank PLC	USD	3,349	EUR	2,832	12/18/2020	30,837
Barclays Bank PLC	NZD	6,849	USD	4,751	12/22/2020	(52,140)
Barclays Bank PLC	USD	5,633	AUD	7,709	01/12/2021	28,383
Barclays Bank PLC	USD	1,488	KRW	1,649,155	01/14/2021	(772)
Barclays Bank PLC	USD	1,417	PHP	68,472	01/14/2021	3,153

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	IDR	22,085,952	USD	1,558	01/15/2021	$ 4,284.00
Barclays Bank PLC	IDR	58,502,308	USD	3,992	01/15/2021	(122,708.00)
Barclays Bank PLC	NOK	62,754	USD	6,913	01/15/2021	(143,179)
Barclays Bank PLC	USD	4,769	INR	351,888	01/15/2021	(37,616)
Barclays Bank PLC	USD	2,557	GBP	1,921	01/21/2021	5,751
Barclays Bank PLC	USD	1,586	CNY	10,462	01/27/2021	(4,602)
Barclays Bank PLC	USD	2,133	CNY	14,179	01/27/2021	10,425
Brown Brothers Harriman & Co.	AUD	5,105	USD	3,720	12/11/2020	(27,241)
Brown Brothers Harriman & Co.	DKK	4,219	USD	667	12/11/2020	(9,037)
Brown Brothers Harriman & Co.	EUR	3,420	USD	4,060	12/11/2020	(21,226)
Brown Brothers Harriman & Co.	HKD	7,863	USD	1,014	12/11/2020	(658)
Brown Brothers Harriman & Co.	JPY	93,191	USD	878	12/11/2020	(14,790)
Brown Brothers Harriman & Co.	SGD	455	USD	333	12/11/2020	(6,350)
Brown Brothers Harriman & Co.	USD	743	AUD	1,031	12/11/2020	12,435
Brown Brothers Harriman & Co.	USD	269	CAD	361	12/11/2020	8,528
Brown Brothers Harriman & Co.	USD	2	CHF	2	12/11/2020	(6)
Brown Brothers Harriman & Co.	USD	620	DKK	3,933	12/11/2020	9,943
Brown Brothers Harriman & Co.	USD	4,332	EUR	3,688	12/11/2020	67,419
Brown Brothers Harriman & Co.	USD	297	GBP	229	12/11/2020	8,193
Brown Brothers Harriman & Co.	USD	1,819	JPY	191,206	12/11/2020	12,035
Brown Brothers Harriman & Co.	USD	480	SEK	4,220	12/11/2020	11,677
Brown Brothers Harriman & Co.	AUD	345	USD	251	12/15/2020	(2,220)
Brown Brothers Harriman & Co.	AUD	161	USD	119	12/15/2020	845
Brown Brothers Harriman & Co.	CAD	108	USD	83	12/15/2020	(661)
Brown Brothers Harriman & Co.	EUR	2,284	USD	2,703	12/15/2020	(22,466)
Brown Brothers Harriman & Co.	EUR	83	USD	99	12/15/2020	117
Brown Brothers Harriman & Co	GBP	319	USD	419	12/15/2020	(6,054)
Brown Brothers Harriman & Co.	JPY	8,469	USD	82	12/15/2020	756
Brown Brothers Harriman & Co.	JPY	50,167	USD	479	12/15/2020	(1,401)
Brown Brothers Harriman & Co.	MXN	1,703	USD	85	12/15/2020	428
Brown Brothers Harriman & Co.	MXN	2,831	USD	137	12/15/2020	(2,537)
Brown Brothers Harriman & Co.	SGD	129	USD	96	12/15/2020	(502)
Brown Brothers Harriman & Co.	USD	312	AUD	425	12/15/2020	83
Brown Brothers Harriman & Co.	USD	67	CAD	87	12/15/2020	377
Brown Brothers Harriman & Co.	USD	284	CHF	260	12/15/2020	1,583
Brown Brothers Harriman & Co.	USD	227	DKK	1,428	12/15/2020	1,518
Brown Brothers Harriman & Co.	USD	514	EUR	434	12/15/2020	3,432
Brown Brothers Harriman & Co.	USD	651	GBP	490	12/15/2020	2,170
Brown Brothers Harriman & Co.	USD	255	GBP	191	12/15/2020	(14)
Brown Brothers Harriman & Co.	USD	304	ILS	1,006	12/15/2020	679
Brown Brothers Harriman & Co.	USD	75	JPY	7,834	12/15/2020	(139)
Brown Brothers Harriman & Co.	USD	66	MXN	1,338	12/15/2020	(368)
Brown Brothers Harriman & Co.	USD	47	SGD	64	12/15/2020	238
Brown Brothers Harriman & Co.	ZAR	2,003	USD	127	12/15/2020	(1,703)
Brown Brothers Harriman & Co.	EUR	870	USD	1,027	12/18/2020	(11,418)
Brown Brothers Harriman & Co.	EUR	467	USD	557	12/18/2020	123
Brown Brothers Harriman & Co.	USD	976	PLN	3,870	12/23/2020	55,023
Brown Brothers Harriman & Co.	USD	799	THB	25,003	01/07/2021	27,404
Brown Brothers Harriman & Co.	AUD	685	USD	495	03/15/2021	(7,759)
Brown Brothers Harriman & Co.	CHF	3,041	USD	3,343	03/15/2021	(15,068)
Brown Brothers Harriman & Co.	EUR	677	USD	804	03/15/2021	(6,941)
Brown Brothers Harriman & Co.	GBP	383	USD	507	03/15/2021	(4,156)
Brown Brothers Harriman & Co.	JPY	45,929	USD	437	03/15/2021	(3,385)
Brown Brothers Harriman & Co.	SEK	943	USD	109	03/15/2021	(1,200)
Brown Brothers Harriman & Co.	USD	10	CHF	9	03/15/2021	99
Brown Brothers Harriman & Co.+	USD	62,073	AUD	87,971	12/04/2020	2,502,560
Brown Brothers Harriman & Co.+	USD	26,676	CAD	35,394	12/04/2020	577,465
Brown Brothers Harriman & Co.+	USD	33	CNH	31	12/04/2020	351
Brown Brothers Harriman & Co.+	USD	14,955	EUR	12,811	12/04/2020	327,565
Brown Brothers Harriman & Co.+	USD	49,400	JPY	5,172,201	12/04/2020	142,992
Brown Brothers Harriman & Co.+	USD	20,146	NZD	30,411	12/04/2020	1,177,934
Brown Brothers Harriman & Co.+	USD	858	SGD	1,171	12/04/2020	15,123
Brown Brothers Harriman & Co.+	USD	7,871	ZAR	122,585	12/04/2020	43,261
Brown Brothers Harriman & Co.+	USD	684	CNH	4,528	12/14/2020	3,610
Brown Brothers Harriman & Co.+	USD	25,102	GBP	18,981	12/14/2020	206,473
Brown Brothers Harriman & Co.+	USD	53,484	AUD	73,265	12/21/2020	308,777
Brown Brothers Harriman & Co.+	USD	11,311	EUR	9,532	12/21/2020	67,465
Brown Brothers Harriman & Co.+	USD	25,102	GBP	18,911	12/21/2020	117,553
Brown Brothers Harriman & Co.+	USD	773	SGD	1,038	12/21/2020	730
Brown Brothers Harriman & Co.+	USD	6,367	ZAR	98,560	12/21/2020	(19,917)
Citibank, NA	BRL	100,705	USD	17,550	12/02/2020	(1,247,284)
Citibank, NA	USD	14,805	BRL	79,768	12/02/2020	84,560
Citibank, NA	EUR	7,946	USD	9,358	12/18/2020	(125,682)
Citibank, NA	CZK	233,095	USD	10,108	12/23/2020	(487,487)
Citibank, NA	BRL	79,768	USD	14,794	01/05/2021	(87,460)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Citibank, NA	KRW	1,633,725	USD	1,436	01/14/2021	$ (37,113)
Citibank, NA	TWD	186,744	USD	6,659	01/27/2021	68,227
Citibank, NA	EUR	1,005	USD	1,191	03/15/2021	(11,316)
Credit Suisse International	USD	2,778	TRY	21,316	12/01/2020	(52,292)
Credit Suisse International	MXN	26,164	USD	1,217	12/11/2020	(76,074)
Credit Suisse International	USD	2,500	MXN	52,152	12/11/2020	78,409
Credit Suisse International	CHF	8,363	USD	9,195	12/16/2020	(12,949)
Credit Suisse International	USD	2,271	CAD	2,974	12/16/2020	19,199
Credit Suisse International	USD	886	CHF	809	12/16/2020	4,853
Credit Suisse International	USD	4,180	SEK	35,881	12/16/2020	5,034
Credit Suisse International	USD	2,877	EUR	2,423	12/18/2020	15,045
Credit Suisse International	NZD	2,387	USD	1,649	12/22/2020	(24,588)
Credit Suisse International	HUF	496,914	USD	1,645	12/23/2020	(7,451)
Credit Suisse International	USD	2,483	CZK	58,080	12/23/2020	157,026
Credit Suisse International	USD	8,794	SEK	76,110	01/15/2021	89,518
Deutsche Bank AG	USD	2,072	CAD	2,711	12/10/2020	15,060
Deutsche Bank AG	SEK	15,752	USD	1,802	12/11/2020	(34,368)
Deutsche Bank AG	EUR	15,239	USD	18,009	12/15/2020	(176,677)
Deutsche Bank AG	USD	558	CHF	510	12/15/2020	3,341
Deutsche Bank AG	USD	6,354	NZD	9,236	12/22/2020	122,486
Deutsche Bank AG	COP	17,789,327	USD	4,880	01/14/2021	(57,405)
Deutsche Bank AG	PEN	32,686	USD	9,081	01/14/2021	15,363
Deutsche Bank AG	USD	431	IDR	6,144,841	01/15/2021	967
Deutsche Bank AG	USD	5,430	INR	402,631	01/15/2021	(17,188)
Deutsche Bank AG	GBP	3,762	USD	4,967	01/21/2021	(52,704)
Goldman Sachs International	BRL	1,524	USD	264	12/02/2020	(20,281)
Goldman Sachs International	USD	270	BRL	1,524	12/02/2020	14,805
Goldman Sachs International	AUD	1,332	USD	977	12/11/2020	(744)
Goldman Sachs International	CHF	7,273	USD	7,949	12/15/2020	(58,033)
Goldman Sachs International	DKK	10,234	USD	1,623	12/15/2020	(18,050)
Goldman Sachs International	ILS	14,548	USD	4,307	12/15/2020	(90,966)
Goldman Sachs International	IDR	153,604,594	USD	10,248	01/15/2021	(555,633)
Goldman Sachs International	USD	7,304	IDR	109,474,607	01/15/2021	396,002
Goldman Sachs International	USD	7,113	RUB	547,983	01/22/2021	24,869
Goldman Sachs International	CHF	3,703	USD	4,062	01/29/2021	(21,732)
Goldman Sachs International	CAD	2,973	USD	2,268	03/15/2021	(22,129)
HSBC Bank USA	DKK	30,407	USD	4,854	12/11/2020	(19,286)
HSBC Bank USA	USD	2,017	DKK	12,807	12/11/2020	35,857
HSBC Bank USA	GBP	454	USD	601	12/15/2020	(4,111)
HSBC Bank USA	PLN	9,512	USD	2,452	12/23/2020	(82,671)
HSBC Bank USA	USD	9,252	IDR	131,844,805	01/15/2021	20,395
HSBC Bank USA	RUB	70,452	USD	914	01/22/2021	(4,036)
HSBC Bank USA	USD	8,949	CNY	59,814	01/27/2021	95,144
HSBC Bank USA	AUD	2,796	USD	2,001	03/15/2021	(53,289)
JPMorgan Chase Bank, NA	CAD	4,856	USD	3,691	12/11/2020	(48,299)
JPMorgan Chase Bank, NA	JPY	1,021,411	USD	9,629	12/11/2020	(156,191)
JPMorgan Chase Bank, NA	MXN	202,487	USD	9,437	12/11/2020	(571,333)
JPMorgan Chase Bank, NA	USD	3,671	CAD	4,817	12/11/2020	38,204
JPMorgan Chase Bank, NA	USD	4,577	GBP	3,538	12/11/2020	140,300
JPMorgan Chase Bank, NA	USD	3,282	MXN	70,429	12/11/2020	198,722
JPMorgan Chase Bank, NA	NOK	16,211	USD	1,775	12/15/2020	(47,481)
JPMorgan Chase Bank, NA	SEK	16,840	USD	1,950	12/15/2020	(14,085)
JPMorgan Chase Bank, NA	SGD	2,253	USD	1,671	12/15/2020	(9,122)
JPMorgan Chase Bank, NA	JPY	331,777	USD	3,159	03/15/2021	(24,285)
JPMorgan Chase Bank, NA	SEK	16,374	USD	1,892	03/15/2021	(20,530)
Morgan Stanley & Co. LLC	USD	3,881	BRL	20,937	12/02/2020	26,950
Morgan Stanley & Co. LLC	GBP	6,410	USD	8,296	12/11/2020	(250,363)
Morgan Stanley & Co. LLC	USD	1,339	CHF	1,228	12/11/2020	12,726
Morgan Stanley & Co. LLC	USD	3,140	JPY	325,437	12/11/2020	(22,276)
Morgan Stanley & Co. LLC	CHF	608	USD	672	12/15/2020	2,460
Morgan Stanley & Co. LLC	CLP	7,652,215	USD	10,117	01/14/2021	64,832
Morgan Stanley & Co. LLC	CAD	881	USD	678	03/15/2021	(1,073)
Morgan Stanley Capital Services LLC	TRY	21,316	USD	2,717	12/01/2020	(8,687)
Morgan Stanley Capital Services LLC	USD	2,667	TRY	21,316	01/21/2021	7,048
Royal Bank of Scotland PLC	EUR	9,812	USD	11,665	12/11/2020	(41,662)
Royal Bank of Scotland PLC	JPY	58,582	USD	549	12/11/2020	(12,023)
Royal Bank of Scotland PLC	GBP	1,123	USD	1,484	03/15/2021	(14,385)
Standard Chartered Bank	USD	1,985	AUD	2,732	12/11/2020	20,649
Standard Chartered Bank	USD	428	IDR	6,072,715	01/15/2021	(997)
UBS AG	CAD	1,086	USD	825	12/11/2020	(11,291)
UBS AG	EUR	432	USD	512	12/11/2020	(2,945)
UBS AG	USD	2,655	CHF	2,402	12/11/2020	(10,684)
UBS AG	USD	6,557	JPY	685,465	12/11/2020	9,984
UBS AG	GBP	6,447	USD	8,495	12/15/2020	(101,176)
UBS AG	HKD	7,721	USD	996	12/15/2020	(396)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
UBS AG	JPY	1,029,808	USD	9,792	12/15/2020	$ (74,629)
UBS AG	AUD	16,013	USD	11,687	01/12/2021	(73,260)
UBS AG	COP	41,478,306	USD	11,073	01/14/2021	(438,965)
UBS AG	RUB	92,399	USD	1,198	01/22/2021	(5,690)
UBS AG	ZAR	71,929	USD	4,643	02/04/2021	37,696
UBS AG	EUR	758	USD	894	03/15/2021	(12,355)
						$ 1,620,937
					Appreciation	$ 7,795,408
					Depreciation	$ (6,174,471)

\+ Used for share class hedging purposes.

CALL OPTIONS WRITTEN

Description	Exercise Price		Expiration Date	Contracts	Premiums Received	Market Value
FTSE 100 Index[j]	GBP	6,325	12/18/2020	360	$ 91,287	$ (50,663)
Nikkei 225 Index[j]	JPY	26,000	12/11/2020	16,000	40,292	(99,004)
Nikkei 225 Index[j]		27,500	12/11/2020	6,000	4,770	(3,506)
S&P 500 Index[j]	USD	3,645	12/18/2020	13,200	916,080	(555,298)
SPDR S&P 500 ETF Trust[j]	EUR	3,175	12/18/2020	60	8,624	(24,217)
SPDR S&P 500 ETF Trust[j]		3,175	12/18/2020	370	48,804	(149,341)
SPDR S&P 500 ETF Trust[j]		3,175	12/18/2020	10	3,565	(4,036)
SPDR S&P 500 ETF Trust[j]		3,525	12/18/2020	610	38,987	(36,178)
SPDR S&P 500 ETF Trust[j]		3,525	12/18/2020	410	20,110	(24,316)
SPDR S&P 500 ETF Trust[j]		3,525	12/18/2020	270	17,438	(16,013)
					$ 1,189,957	$ (962,572)

PUT OPTIONS WRITTEN

Description	Exercise Price		Expiration Date	Contracts	Premiums Received	Market Value
FTSE 100 Index[j]	GBP	6,325	12/18/2020	360	$ 52,305	$ (54,683)
Nikkei 225 Index[j]	JPY	23,875	12/11/2020	16,000	24,084	(4,138)
Nikkei 225 Index[j]		25,000	12/11/2020	6,000	6,264	(3,908)
S&P 500 Index[j]	USD	3,525	12/18/2020	13,200	604,560	(417,333)
SPDR S&P 500 ETF Trust[j]	EUR	3,175	12/18/2020	60	6,086	(540)
SPDR S&P 500 ETF Trust[j]		3,175	12/18/2020	370	37,389	(3,328)
SPDR S&P 500 ETF Trust[j]		3,175	12/18/2020	10	317	(90)
SPDR S&P 500 ETF Trust[j]		3,275	12/18/2020	610	30,702	(8,892)
SPDR S&P 500 ETF Trust[j]		3,275	12/18/2020	410	18,532	(5,976)
SPDR S&P 500 ETF Trust[j]		3,275	12/18/2020	270	4,299	(3,936)
					$ 784,538	$ (502,824)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 33, 5 Year Index	12/20/2024	USD	12,881	$ 1,130,133	$ 100,962
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 34, 5 Year Index	06/20/2025		12,955	1,127,737	872,749
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 35, 5 Year Index	12/20/2025		20,553	1,835,426	1,109,778
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 35, 5 Year Index	12/20/2025		12,560	1,121,634	375,129
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 33, 5 Year Index	06/20/2025	EUR	20,496	2,548,658	1,207,658
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 34, 5 Year Index	12/20/2025		13,980	1,815,753	568,492
Total					$ 9,579,341	$ 4,234,768

CENTRALLY CLEARED INTEREST RATE SWAPS

				Rate Type		
Clearing Broker/(Exchange)	Notional Amount (000)		Termination Date	Payments Made By the Fund	Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Morgan Stanley & Co. LLC/(LCH Group)	USD	19,690	07/10/2050	3 Month LIBOR	0.908%	$ (1,796,247)
Morgan Stanley & Co. LLC/(LCH Group)		12,080	09/14/2050	3 Month LIBOR	1.108%	(480,423)
Morgan Stanley & Co. LLC/(LCH Group)		4,080	07/15/2050	3 Month LIBOR	0.876%	(406,768)
Morgan Stanley & Co. LLC/(LCH Group)	JPY	870,350	03/10/2040	6 Month LIBOR	0.015%	(337,264)
Morgan Stanley & Co. LLC/(LCH Group)	USD	6,980	03/09/2050	3 Month LIBOR	1.160%	(178,332)
Morgan Stanley & Co. LLC/(LCH Group)	AUD	8,730	10/21/2030	6 Month BBSW	0.718%	(110,051)

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/(LCH Group)	CNY	65,190	02/26/2025	China 7-Day Reverse Repo Rate	2.496%	$ (104,371)
Morgan Stanley & Co. LLC/(LCH Group)	NOK	27,570	08/11/2030	6 Month NIBOR	0.825%	(77,442)
Morgan Stanley & Co. LLC/(LCH Group)		63,440	11/11/2030	6 Month NIBOR	1.031%	(54,275)
Morgan Stanley & Co. LLC/(LCH Group)	CAD	5,020	10/19/2030	3 Month CDOR	1.096%	(35,049)
Morgan Stanley & Co. LLC/(LCH Group)	CNY	32,439	02/20/2025	China 7-Day Reverse Repo Rate	2.598%	(31,642)
Morgan Stanley & Co. LLC/(LCH Group)		32,921	02/21/2025	China 7-Day Reverse Repo Rate	2.620%	(27,502)
Morgan Stanley & Co. LLC/(LCH Group)	NZD	3,530	11/17/2030	3 Month BKBM	0.785%	(26,939)
Morgan Stanley & Co. LLC/(LCH Group)	GBP	1,780	10/20/2030	6 Month LIBOR	0.363%	(25,673)
Morgan Stanley & Co. LLC/(LCH Group)	NZD	5,650	11/23/2030	3 Month BKBM	0.841%	(22,339)
Morgan Stanley & Co. LLC/(LCH Group)	GBP	860	08/03/2030	6 Month LIBOR	0.294%	(19,011)
Morgan Stanley & Co. LLC/(LCH Group)	CHF	3,710	08/11/2030	6 Month LIBOR	(0.343)%	(14,825)
Morgan Stanley & Co. LLC/(LCH Group)	CNY	10,900	02/17/2025	China 7-Day Reverse Repo Rate	2.547%	(13,849)
Morgan Stanley & Co. LLC/(LCH Group)	CAD	1,810	06/10/2030	3 Month CDOR	1.098%	(8,996)
Morgan Stanley & Co. LLC/(LCH Group)	USD	1,740	10/21/2030	3 Month LIBOR	0.794%	(7,610)
Morgan Stanley & Co. LLC/(LCH Group)	JPY	342,850	08/05/2030	6 Month LIBOR	0.010%	(6,547)
Morgan Stanley & Co. LLC/(LCH Group)		857,330	10/22/2030	6 Month LIBOR	0.031%	(2,532)
Morgan Stanley & Co. LLC/(LCH Group)	CHF	1,490	11/11/2030	6 Month LIBOR	(0.303)%	(837)
Morgan Stanley & Co. LLC/(LCH Group)	AUD	8,120	11/11/2030	6 Month BBSW	0.900%	1,057
Morgan Stanley & Co. LLC/(LCH Group)	EUR	10,640	07/16/2050	6 Month EURIBOR	(0.001)%	4,930
Morgan Stanley & Co. LLC/(LCH Group)	CAD	1,920	06/05/2030	3 Month CDOR	1.205%	5,097
Morgan Stanley & Co. LLC/(LCH Group)	JPY	708,010	06/12/2030	6 Month LIBOR	0.038%	6,943
Morgan Stanley & Co. LLC/(LCH Group)		97,690	01/07/2030	6 Month LIBOR	0.132%	9,648
Morgan Stanley & Co. LLC/(LCH Group)	GBP	370	02/26/2030	6 Month LIBOR	0.691%	11,023
Morgan Stanley & Co. LLC/(LCH Group)	CAD	4,870	11/09/2030	3 Month CDOR	1.230%	13,097
Morgan Stanley & Co. LLC/(LCH Group)	JPY	869,960	11/12/2030	6 Month LIBOR	0.058%	18,683
Morgan Stanley & Co. LLC/(LCH Group)	GBP	1,680	11/10/2030	6 Month LIBOR	0.567%	20,412
Morgan Stanley & Co. LLC/(LCH Group)		480	02/18/2030	6 Month LIBOR	0.798%	20,582
Morgan Stanley & Co. LLC/(LCH Group)		5,870	06/10/2030	6 Month LIBOR	0.487%	20,789
Morgan Stanley & Co. LLC/(LCH Group)	EUR	4,940	03/10/2050	6 Month EURIBOR	0.012%	21,291
Morgan Stanley & Co. LLC/(LCH Group)	JPY	48,990	03/20/2039	6 Month LIBOR	0.471%	22,257
Morgan Stanley & Co. LLC/(LCH Group)	AUD	2,860	06/11/2030	6 Month BBSW	0.992%	24,959
Morgan Stanley & Co. LLC/(LCH Group)	EUR	2,430	11/12/2030	6 Month EURIBOR	(0.169)%	24,990
Morgan Stanley & Co. LLC/(LCH Group)	JPY	53,350	02/07/2039	6 Month LIBOR	0.496%	26,566
Morgan Stanley & Co. LLC/(LCH Group)		30,310	11/16/2038	6 Month LIBOR	0.732%	27,379
Morgan Stanley & Co. LLC/(LCH Group)	CAD	1,120	02/25/2030	3 Month CDOR	1.573%	32,589
Morgan Stanley & Co. LLC/(LCH Group)	JPY	44,970	03/29/2038	6 Month LIBOR	0.674%	33,657
Morgan Stanley & Co. LLC/(LCH Group)	AUD	2,070	06/09/2030	6 Month BBSW	1.116%	35,680
Morgan Stanley & Co. LLC/(LCH Group)		1,430	01/23/2030	6 Month BBSW	1.275%	41,619
Morgan Stanley & Co. LLC/(LCH Group)		1,710	01/28/2030	6 Month BBSW	1.208%	42,079
Morgan Stanley & Co. LLC/(LCH Group)	CAD	720	01/17/2030	3 Month CDOR	2.027%	43,352
Morgan Stanley & Co. LLC/(LCH Group)		270	03/15/2049	3 Month CDOR	2.482%	43,431
Morgan Stanley & Co. LLC/(LCH Group)	AUD	300	03/19/2049	6 Month BBSW	2.535%	55,680
Morgan Stanley & Co. LLC/(LCH Group)		1,930	01/22/2030	6 Month BBSW	1.293%	58,488
Morgan Stanley & Co. LLC/(LCH Group)	CAD	240	11/14/2048	3 Month CDOR	2.971%	59,667
Morgan Stanley & Co. LLC/(LCH Group)	AUD	2,970	02/19/2030	6 Month BBSW	1.169%	64,618
Morgan Stanley & Co. LLC/(LCH Group)		320	02/06/2049	6 Month BBSW	2.743%	71,097
Morgan Stanley & Co. LLC/(LCH Group)	CAD	360	02/04/2049	3 Month CDOR	2.696%	71,886
Morgan Stanley & Co. LLC/(LCH Group)		1,300	01/21/2030	3 Month CDOR	1.970%	73,251
Morgan Stanley & Co. LLC/(LCH Group)	AUD	260	11/15/2048	6 Month BBSW	3.114%	74,543
Morgan Stanley & Co. LLC/(LCH Group)	JPY	107,240	07/17/2038	6 Month LIBOR	0.652%	81,596
Morgan Stanley & Co. LLC/(LCH Group)	CAD	1,980	02/18/2030	3 Month CDOR	1.757%	82,803
Morgan Stanley & Co. LLC/(LCH Group)		2,290	02/04/2030	3 Month CDOR	1.783%	99,824
Morgan Stanley & Co. LLC/(LCH Group)	AUD	4,900	02/10/2030	6 Month BBSW	1.173%	108,528
Morgan Stanley & Co. LLC/(LCH Group)	CAD	2,520	02/06/2030	3 Month CDOR	1.824%	116,861
Morgan Stanley & Co. LLC/(LCH Group)		3,180	01/22/2030	3 Month CDOR	1.933%	171,163
Morgan Stanley & Co. LLC/(LCH Group)		950	03/27/2048	3 Month CDOR	2.700%	195,342
Morgan Stanley & Co. LLC/(LCH Group)	USD	24,930	11/12/2030	3 Month LIBOR	0.938%	230,981
Morgan Stanley & Co. LLC/(LCH Group)	AUD	1,180	03/28/2048	6 Month BBSW	3.078%	333,371
Total						$ (1,286,715)
					Appreciation	$ 2,501,809
					Depreciation	$ (3,788,524)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date		Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts							
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063	USD	17,090	$ 4,947,555	$ 4,226,215	$ 721,340
Sale Contracts							
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063		163	(74,491)	(80,525)	6,034
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063		88	(40,216)	(16,762)	(23,454)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063		88	(40,216)	(16,683)	(23,533)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063		44	(20,108)	(8,315)	(11,793)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063		88	(40,216)	(16,342)	(23,874)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063		900	(260,550)	(140,914)	(119,636)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063		400	(115,800)	(53,626)	(62,174)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063		300	(137,100)	(69,325)	(67,775)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063		250	(72,375)	(30,818)	(41,557)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063		330	(150,810)	(65,291)	(85,519)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063		264	(120,648)	(51,460)	(69,188)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063		132	(60,324)	(25,813)	(34,511)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063		2,000	(914,000)	(304,749)	(609,251)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063		7,000	(2,026,500)	(354,355)	(1,672,145)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063		4,916	(2,246,612)	(684,303)	(1,562,309)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063		2,451	(1,120,107)	(343,453)	(776,654)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063		2,300	(665,850)	(142,793)	(523,057)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063		1,200	(548,400)	(170,036)	(378,364)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063		1,000	(457,000)	(140,479)	(316,521)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	05/11/2063		1,800	(521,100)	(113,564)	(407,536)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	05/11/2063		770	(351,890)	(109,398)	(242,492)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063		1,200	(347,400)	(167,302)	(180,098)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	05/11/2063		850	(246,075)	(102,161)	(143,914)
Goldman Sachs International	Avis Budget Group, Inc.	12/20/2023		30	1,365	1,179	186
Goldman Sachs International	Avis Budget Group, Inc.	12/20/2023		20	910	1,230	(320)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063		830	(240,285)	(113,369)	(126,916)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063		500	(228,500)	(134,275)	(94,225)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063		200	(57,900)	(23,734)	(34,166)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	05/11/2063		450	(130,275)	(43,239)	(87,036)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063		88	(40,216)	(16,949)	(23,267)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063		33	(15,081)	(16,281)	1,200
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	05/11/2063		33	(15,081)	(16,281)	1,200
JPMorgan Chase Bank, NA	Rolls-Royce PLC	06/20/2025	EUR	402	(40,150)	(72,991)	32,841
JPMorgan Chase Bank, NA	Rolls-Royce PLC	06/20/2025		428	(42,747)	(78,153)	35,406
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD	87	(39,759)	(16,494)	(23,265)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063		87	(39,759)	(16,428)	(23,331)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063		348	(159,036)	(64,735)	(94,301)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063		337	(154,009)	(63,105)	(90,904)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063		54	(24,678)	(10,326)	(14,352)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063		36	(16,452)	(6,928)	(9,524)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063		500	(228,500)	(119,520)	(108,980)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063		460	(133,170)	(54,177)	(78,993)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063		257	(117,449)	(49,732)	(67,717)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063		150	(43,425)	(12,476)	(30,949)
JPMorgan Securities, LLC	CDX-CMBX.NA.BB Series 6	05/11/2063		2,394	(1,094,058)	(336,567)	(757,491)
JPMorgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	05/11/2063		300	(86,850)	(33,714)	(53,136)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063		204	(93,228)	(92,965)	(263)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	05/11/2063		66	(30,161)	(31,869)	1,708
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063		204	(93,228)	(85,908)	(7,320)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063		204	(93,228)	(84,901)	(8,327)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063		204	(93,228)	(85,405)	(7,823)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	USD 203	$ (92,771)	$ (83,987)	$ (8,784)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	1,000	(457,000)	(206,644)	(250,356)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BB Series 6	05/11/2063	2,000	(914,000)	(331,041)	(582,959)
Total				$(10,442,182)	$ (1,282,037)	$ (9,160,145)
					Appreciation	$ 799,915
					Depreciation	$ (9,960,060)

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)
Bank of America, NA	USD 6,510	01/05/2023	2.163%	CPI#	$ (137,419)

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

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					
Goldman Sachs International					
GSABHY01	10,751,536	1.00%	USD 12,364	02/18/2021	$ (387,282)
IBXXC1D1	1,000,000	LIBOR	1,000	12/20/2020	453,010
IBXXC2D1	1,510,000	3 Month EURIBOR	EUR 1,510	12/20/2020	839,814
JPMorgan Chase Bank, NA					
JPABSAA1	641,564	0.00%	USD 63,216	11/30/2020	(907,556)
JPQABHY1	72,600	0.13%	8,254	02/18/2021	(211,666)
Total					$ (213,680)
				Appreciation	$ 1,292,824
				Depreciation	$ (1,506,504)
Total for Swaps					$ (6,563,191)

(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) Position, or a position thereof, has been segregated to collateralize derivatives.
(e) Floating Rate Security. Stated interest rate was in effect at November 30, 2020.
(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) Overnight deposit.
(j) One contract relates to 1 share.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CLP – Chilean Peso
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
COP – Colombian Peso
CZK – Czech Koruna

DKK – Danish Krone
DOP – Dominican Peso
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
HUF – Hungarian Forint
IDR – Indonesian Rupiah
ILS – Israeli Shekel
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
NOK – Norwegian Krone
NZD – New Zealand Dollar
PEN – Peruvian Sol
PHP – Philippine Peso
PLN – Polish Zloty
RUB – Russian Ruble
SEK – Swedish Krona
SGD – Singapore Dollar
THB – Thailand Baht
TRY – Turkish Lira
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ABS – Asset-Backed Securities
ADR – American Depositary Receipt
BBSW – Bank Bill Swap Reference Rate (Australia)
BKBM – Bank Bill Benchmark (New Zealand)
CBT – Chicago Board of Trade
CDOR – Canadian Dealer Offered Rate
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CDX-NAHY – North American High Yield Credit Default Swap Index
CLO – Collateralized Loan Obligations
CMBS – Commercial Mortgage-Backed Securities
CPI – Consumer Price Index
ETF – Exchange Traded Fund
ETS – Emission Trading Scheme
EURIBOR – Euro Interbank Offered Rate
FTSE – Financial Times Stock Exchange
INTRCONX – Inter-Continental Exchange
IRS – Interest Rate Swaption
LCH – London Clearing House
LIBOR – London Interbank Offered Rate
MSCI – Morgan Stanley Capital International
NIBOR – Norwegian Interbank Offered Rate
OSE – Osaka Securities Exchange
REG – Registered Shares
REIT – Real Estate Investment Trust
REMICs – Real Estate Mortgage Investment Conduits
SPDR – Standard & Poor's Depository Receipt
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			
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Huayu Automotive Systems Co., Ltd. - Class A	3,219	$ 15,283	0.6%
AUTOMOBILES			
Geely Automobile Holdings Ltd.	12,800	35,587	1.4
Guangzhou Automobile Group Co., Ltd. - Class H	22,500	24,210	1.0
		59,797	2.4
DIVERSIFIED CONSUMER SERVICES			
Fu Shou Yuan International Group Ltd.	26,000	26,164	1.0
New Oriental Education & Technology Group, Inc. (Sponsored ADR)	235	38,740	1.6
		64,904	2.6
HOTELS, RESTAURANTS & LEISURE			
Galaxy Entertainment Group Ltd.	5,800	44,149	1.8
Jiumaojiu International Holdings Ltd.	12,300	28,056	1.1
Melco Resorts & Entertainment Ltd. (ADR)	1,650	29,914	1.2
		102,119	4.1
HOUSEHOLD DURABLES			
Hang Zhou Great Star Industrial Co., Ltd. - Class A (Nth SZ-SEHK)	6,700	28,472	1.2
Midea Group Co., Ltd. - Class A (Nth SZ-SEHK)	2,100	27,701	1.1
		56,173	2.3
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	7,218	243,423	9.7
Meituan - Class B	2,250	84,182	3.4
		327,605	13.1
SPECIALTY RETAIL			
China Tourism Group Duty Free Corp., Ltd. - Class A (Nth SSE-SEHK)	800	23,474	0.9
Topsports International Holdings Ltd.	14,200	21,142	0.9
Zhongsheng Group Holdings Ltd.	3,800	28,533	1.1
		73,149	2.9
TEXTILES, APPAREL & LUXURY GOODS			
Li Ning Co., Ltd.	14,000	75,861	3.0
Shenzhou International Group Holdings Ltd.	800	13,541	0.6
		89,402	3.6
		788,432	31.6
FINANCIALS			
BANKS			
Bank of Hangzhou Co., Ltd. - Class A (Nth SSE-SEHK)	12,900	29,780	1.2
Bank of Nanjing Co., Ltd. - Class A (Nth SSE-SEHK)	18,400	24,089	1.0
China Construction Bank Corp. - Class H	121,000	94,914	3.8
Ping An Bank Co., Ltd. - Class A (Nth SZ-SEHK)	12,700	38,076	1.5
		186,859	7.5
CAPITAL MARKETS			
CITIC Securities Co., Ltd. - Class A (Nth SSE-SEHK)	12,160	55,959	2.3
GF Securities Co., Ltd. - Class H	9,600	13,401	0.5
Huatai Securities Co., Ltd. - Class H	11,800	18,451	0.7
		87,811	3.5
INSURANCE			
Ping An Insurance Group Co. of China Ltd. - Class A (Nth SSE-SEHK)	5,400	73,838	3.0
		348,508	14.0
COMMUNICATION SERVICES			
ENTERTAINMENT			
NetEase, Inc. (ADR)	575	51,963	2.1
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	3,550	257,855	10.3
MEDIA			
Focus Media Information Technology Co., Ltd. - Class A (Nth SZ-SEHK)	15,300	22,540	0.9
		332,358	13.3
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
BOE Technology Group Co., Ltd. - Class A (Nth SZ-SEHK)	25,200	20,706	0.8
Luxshare Precision Industry Co., Ltd. - Class A (Nth SZ-SEHK)	7,776	61,046	2.4
Shengyi Technology Co., Ltd. - Class A (Nth SSE-SEHK)	5,600	23,738	1.0
		105,490	4.2

	Shares	Value (USD)	Net Assets %
IT SERVICES			
21Vianet Group, Inc. (ADR)	1,400	$ 39,676	1.6%
GDS Holdings Ltd. (ADR)	530	47,716	1.9
		87,392	3.5
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
LONGi Green Energy Technology Co., Ltd. - Class A (Nth SSE-SEHK)	2,700	28,172	1.2
Tianshui Huatian Technology Co., Ltd. - Class A (Nth SZ-SEHK)	5,400	13,106	0.5
		41,278	1.7
		234,160	9.4
INDUSTRIALS			
BUILDING PRODUCTS			
Zhuzhou Kibing Group Co., Ltd. - Class A (Nth SSE-SEHK)	6,600	11,638	0.5
COMMERCIAL SERVICES & SUPPLIES			
A-Living Smart City Services Co., Ltd. - Class H	3,000	12,637	0.5
Ever Sunshine Lifestyle Services Group Ltd.	16,810	29,495	1.2
		42,132	1.7
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class A (Nth SZ-SEHK)	1,000	36,876	1.5
MACHINERY			
Sany Heavy Industry Co., Ltd. - Class A (Nth SSE-SEHK)	7,700	35,914	1.4
Weichai Power Co., Ltd. - Class A (Nth SZ-SEHK)	16,310	41,343	1.7
Zoomlion Heavy Industry Science and Technology Co., Ltd. - Class A (Nth SZ-SEHK)	45,100	58,634	2.3
		135,891	5.4
		226,537	9.1
CONSUMER STAPLES			
BEVERAGES			
Jiangsu Yanghe Brewery Joint-Stock Co., Ltd. - Class A (Nth SZ-SEHK)	900	24,331	1.0
Kweichow Moutai Co., Ltd. - Class A (Nth SSE-SEHK)	256	66,638	2.7
Tsingtao Brewery Co., Ltd. - Class A (Nth SSE-SEHK)	1,900	26,260	1.0
Wuliangye Yibin Co., Ltd. - Class A (Nth SZ-SEHK)	937	36,147	1.4
		153,376	6.1
FOOD PRODUCTS			
Inner Mongolia Yili Industrial Group Co., Ltd. - Class A (Nth SSE-SEHK)	3,400	19,514	0.8
WH Group Ltd.	19,000	15,517	0.6
		35,031	1.4
		188,407	7.5
HEALTH CARE			
HEALTH CARE PROVIDERS & SERVICES			
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H	10,800	18,281	0.7
PHARMACEUTICALS			
Jiangsu Hengrui Medicine Co., Ltd. - Class A (Nth SSE-SEHK)	2,826	36,908	1.5
Joincare Pharmaceutical Group Industry Co., Ltd. - Class A (Nth SSE-SEHK)	5,500	11,703	0.5
Livzon Pharmaceutical Group, Inc. - Class A (Nth SZ-SEHK)	3,000	19,223	0.8
Yunnan Baiyao Group Co., Ltd. - Class A (Nth SZ-SEHK)	1,300	18,811	0.7
Zhejiang Huahai Pharmaceutical Co., Ltd. - Class A (Nth SSE-SEHK)	4,000	18,675	0.7
Zhejiang NHU Co., Ltd. - Class A (Nth SZ-SEHK)	3,000	14,489	0.6
		119,809	4.8
		138,090	5.5
MATERIALS			
CHEMICALS			
Hengli Petrochemical Co., Ltd. - Class A (Nth SSE-SEHK)	3,200	12,680	0.5
CONSTRUCTION MATERIALS			
Anhui Conch Cement Co., Ltd. - Class A (Nth SSE-SEHK)	3,560	30,549	1.2
China Resources Cement Holdings Ltd.	12,500	15,546	0.6
Guangdong Tapai Group Co., Ltd. - Class A (Nth SZ-SEHK)	5,700	11,843	0.5
		57,938	2.3
METALS & MINING			
Shandong Nanshan Aluminum Co., Ltd. - Class A (Nth SSE-SEHK)	28,600	12,510	0.5
Zijin Mining Group Co., Ltd. - Class A (Nth SSE-SEHK)	23,900	33,722	1.4
		46,232	1.9
PAPER & FOREST PRODUCTS			
Shandong Chenming Paper Holdings Ltd. - Class A (Nth SZ-SEHK)	11,867	12,364	0.5
		129,214	5.2
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
China Resources Land Ltd.	2,900	12,571	0.5
CIFI Holdings Group Co., Ltd.	28,590	24,713	1.0

	Rate	Date	Shares	Value (USD)	Net Assets %
KWG Living Group Holdings Ltd.			6,000	$ 4,645	0.2%
Midea Real Estate Holding Ltd.			11,100	25,949	1.0
Poly Developments and Holdings Group Co., Ltd. - Class A (Nth SSE-SEHK)			5,400	14,123	0.6
Times Neighborhood Holdings Ltd.			8,500	8,499	0.3
				90,500	3.6
UTILITIES					
GAS UTILITIES					
Kunlun Energy Co., Ltd.			32,000	24,110	1.0
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
Huaneng Lancang River Hydropower, Inc. - Class A (Nth SSE-SEHK)			23,300	16,314	0.6
				40,424	1.6
				2,516,630	100.8
OTHER TRANSFERABLE SECURITIES					
RIGHTS					
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
China Resources Land, Ltd., expiring 12/01/2020 (a)			34	50	0.0
Total Investments (cost $1,895,346)				$ 2,516,680	100.8%
Time Deposits					
BBH, Grand Cayman(b)	0.00 %	–		13	0.0
Brown Brothers Harriman & Co.(b)	0.01 %	–		401	0.0
Total Time Deposits				414	0.0
Other assets less liabilities				(19,851)	(0.8)
Net Assets				$ 2,497,243	100.0%

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

(b) Overnight deposit.

Glossary:

ADR – American Depository Receipt

	Shares	Value (CNH)	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 A (Nth SSE-SEHK)	385,600	¥ 1,268,624	0.1%
Agricultural Bank of China Ltd. - Class A (Shanghai)	1,569,200	5,151,373	0.4
Bank of Hangzhou Co., Ltd. - Class A (Nth SSE-SEHK)	164,400	2,498,880	0.2
Bank of Hangzhou Co., Ltd. - Class A (Shanghai)	664,800	10,082,853	0.8
Bank of Nanjing Co., Ltd. - Class A (Nth SSE-SEHK)	460,700	3,971,234	0.3
Bank of Nanjing Co., Ltd. - Class A (Shanghai)	1,878,300	16,155,525	1.3
Bank of Ningbo Co., Ltd. - Class A (Nth SZ-SEHK)	70,700	2,608,830	0.2
Bank of Ningbo Co., Ltd. - Class A (Shenzhen)	288,200	10,611,314	0.8
China Everbright Bank Co., Ltd. - Class A (Nth SSE-SEHK)	880,500	3,821,370	0.3
China Everbright Bank Co., Ltd. - Class A (Shanghai)	3,516,600	15,228,655	1.2
China Merchants Bank Co., Ltd. - Class A (Nth SSE-SEHK)	126,700	5,600,140	0.5
China Merchants Bank Co., Ltd. - Class A (Shanghai)	604,763	26,672,046	2.1
Industrial Bank Co., Ltd. - Class A (Nth SSE-SEHK)	195,000	4,098,900	0.3
Industrial Bank Co., Ltd. - Class A (Shanghai)	785,900	16,483,478	1.3
Ping An Bank Co., Ltd. - Class A (Nth SZ-SEHK)	193,000	3,809,820	0.3
Ping An Bank Co., Ltd. - Class A (Shenzhen)	774,400	15,253,213	1.2
		143,316,255	11.3
CAPITAL MARKETS			
CITIC Securities Co., Ltd. - Class A (Nth SSE-SEHK)	119,500	3,620,850	0.3
CITIC Securities Co., Ltd. - Class A (Shanghai)	486,456	14,707,371	1.1
GF Securities Co., Ltd. - Class A (Nth SZ-SEHK)	295,200	4,997,736	0.4
GF Securities Co., Ltd. - Class A (Shenzhen)	1,185,300	20,023,228	1.6
Guotai Junan Securities Co., Ltd. - Class A (Nth SSE-SEHK)	204,800	3,833,856	0.3
Guotai Junan Securities Co., Ltd. - Class A (Shanghai)	819,700	15,311,214	1.2
Huatai Securities Co., Ltd. - Class A (Nth SSE-SEHK)	228,600	4,411,980	0.3
Huatai Securities Co., Ltd. - Class A (Shanghai)	915,172	17,624,178	1.4
		84,530,413	6.6
INSURANCE			
Ping An Insurance Group Co. of China Ltd. - Class A (Nth SSE-SEHK)	92,600	8,336,778	0.7
Ping An Insurance Group Co. of China Ltd. - Class A (Shanghai)	373,423	33,545,723	2.6
		41,882,501	3.3
		269,729,169	21.2
INDUSTRIALS			
AIR FREIGHT & LOGISTICS			
Sinotrans Ltd. - Class A (Nth SSE-SEHK)	408,000	1,933,920	0.2
Sinotrans Ltd. - Class A (Shanghai)	1,623,500	7,678,555	0.6
		9,612,475	0.8
AIRLINES			
Air China Ltd. - Class A (Nth SSE-SEHK)	164,600	1,297,048	0.1
Air China Ltd. - Class A (Shanghai)	669,800	5,266,477	0.4
		6,563,525	0.5
BUILDING PRODUCTS			
Zhuzhou Kibing Group Co., Ltd. - Class A (Nth SSE-SEHK)	157,500	1,828,575	0.2
Zhuzhou Kibing Group Co., Ltd. - Class A (Shanghai)	1,140,200	13,208,761	1.0
		15,037,336	1.2
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd. - Class A (Nth SZ-SEHK)	18,000	4,370,400	0.3
Contemporary Amperex Technology Co., Ltd. - Class A (Shenzhen)	73,300	17,758,304	1.4
		22,128,704	1.7
MACHINERY			
Sany Heavy Industry Co., Ltd. - Class A (Nth SSE-SEHK)	186,140	5,716,359	0.4
Sany Heavy Industry Co., Ltd. - Class A (Shanghai)	749,700	22,972,919	1.8
Weichai Power Co., Ltd. - Class A (Nth SZ-SEHK)	383,711	6,404,137	0.5
Weichai Power Co., Ltd. - Class A (Shenzhen)	1,546,760	25,758,947	2.0
Zoomlion Heavy Industry Science and Technology Co., Ltd. - Class A (Nth SZ-SEHK)	1,141,408	9,770,453	0.8
Zoomlion Heavy Industry Science and Technology Co., Ltd. - Class A (Shenzhen)	4,563,200	38,975,537	3.1
		109,598,352	8.6
TRANSPORTATION INFRASTRUCTURE			
Shandong Hi-speed Co., Ltd. - Class A (Nth SSE-SEHK)	330,600	2,377,014	0.2
Shandong Hi-speed Co., Ltd. - Class A (Shanghai)	1,338,700	9,604,196	0.7
		11,981,210	0.9
		174,921,602	13.7

	Shares	Value (CNH)	Net Assets %
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
BOE Technology Group Co., Ltd. - Class A (Nth SZ-SEHK)	550,500	¥ 2,978,205	0.2%
BOE Technology Group Co., Ltd. - Class A (Shenzhen)	2,245,000	12,118,879	1.0
GoerTek, Inc. - Class A (Nth SZ-SEHK)	75,400	2,862,938	0.2
GoerTek, Inc. - Class A (Shenzhen)	303,300	11,491,107	0.9
Hengdian Group DMEGC Magnetics Co., Ltd. - Class A (Nth SZ-SEHK)	138,400	1,908,536	0.2
Hengdian Group DMEGC Magnetics Co., Ltd. - Class A (Shenzhen)	562,900	7,745,409	0.6
Lens Technology Co., Ltd. - Class A (Nth SZ-SEHK)	53,900	1,768,998	0.1
Lens Technology Co., Ltd. - Class A (Shenzhen)	222,300	7,279,925	0.6
Luxshare Precision Industry Co., Ltd. - Class A (Nth SZ-SEHK)	166,283	8,595,168	0.7
Luxshare Precision Industry Co., Ltd. - Class A (Shenzhen)	670,560	34,585,417	2.7
Shengyi Technology Co., Ltd. - Class A (Nth SSE-SEHK)	148,000	4,130,680	0.3
Shengyi Technology Co., Ltd. - Class A (Shanghai)	596,505	16,612,032	1.3
		112,077,294	8.8
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Hangzhou First Applied Material Co., Ltd. - Class A (Nth SSE-SEHK)	14,900	1,067,436	0.1
Hangzhou First Applied Material Co., Ltd. - Class A (Shanghai)	61,500	4,396,221	0.3
JCET Group Co., Ltd. - Class A (Nth SSE-SEHK)	48,000	2,114,880	0.2
JCET Group Co., Ltd. - Class A (Shanghai)	362,402	15,932,500	1.2
LONGi Green Energy Technology Co., Ltd. - Class A (Nth SSE-SEHK)	49,351	3,390,414	0.3
LONGi Green Energy Technology Co., Ltd. - Class A (Shanghai)	197,800	13,559,132	1.1
Tianshui Huatian Technology Co., Ltd. - Class A (Nth SZ-SEHK)	122,000	1,949,560	0.1
Tianshui Huatian Technology Co., Ltd. - Class A (Shenzhen)	493,100	7,862,499	0.6
TongFu Microelectronics Co., Ltd. - Class A (Nth SZ-SEHK)	27,300	722,085	0.1
TongFu Microelectronics Co., Ltd. - Class A (Shenzhen)	109,700	2,895,217	0.2
		53,889,944	4.2
SOFTWARE			
Shanghai Baosight Software Co., Ltd. - Class A (Nth SSE-SEHK)	27,535	1,665,592	0.1
Shanghai Baosight Software Co., Ltd. - Class A (Shanghai)	113,000	6,820,416	0.6
		8,486,008	0.7
		174,453,246	13.7
MATERIALS			
CHEMICALS			
Hengli Petrochemical Co., Ltd. - Class A (Nth SSE-SEHK)	83,600	2,181,124	0.2
Hengli Petrochemical Co., Ltd. - Class A (Shanghai)	340,500	8,864,210	0.7
Hengyi Petrochemical Co., Ltd. - Class A (Nth SZ-SEHK)	110,200	1,399,540	0.1
Hengyi Petrochemical Co., Ltd. - Class A (Shenzhen)	446,700	5,660,679	0.4
Luxi Chemical Group Co., Ltd. - Class A (Nth SZ-SEHK)	170,700	2,159,355	0.2
Luxi Chemical Group Co., Ltd. - Class A (Shenzhen)	694,600	8,767,467	0.7
Sinoma Science & Technology Co., Ltd. - Class A (Nth SZ-SEHK)	65,300	1,228,946	0.1
Sinoma Science & Technology Co., Ltd. - Class A (Shenzhen)	265,900	4,993,290	0.4
		35,254,611	2.8
CONSTRUCTION MATERIALS			
Anhui Conch Cement Co., Ltd. - Class A (Nth SSE-SEHK)	65,280	3,688,320	0.3
Anhui Conch Cement Co., Ltd. - Class A (Shanghai)	262,910	14,821,918	1.2
Guangdong Tapai Group Co., Ltd. - Class A (Nth SZ-SEHK)	182,717	2,499,568	0.2
Guangdong Tapai Group Co., Ltd. - Class A (Shenzhen)	743,363	10,146,958	0.8
Xinjiang Tianshan Cement Co., Ltd. - Class A (Nth SZ-SEHK)	160,100	2,640,049	0.2
Xinjiang Tianshan Cement Co., Ltd. - Class A (Shenzhen)	645,400	10,619,363	0.8
		44,416,176	3.5
METALS & MINING			
Baoshan Iron & Steel Co., Ltd. - Class A (Nth SSE-SEHK)	475,548	2,953,153	0.2
Baoshan Iron & Steel Co., Ltd. - Class A (Shanghai)	1,932,100	11,972,092	1.0
Shandong Nanshan Aluminum Co., Ltd. - Class A (Nth SSE-SEHK)	1,307,900	3,766,752	0.3
Shandong Nanshan Aluminum Co., Ltd. - Class A (Shanghai)	5,221,300	15,004,447	1.2
Xinyu Iron & Steel Co., Ltd. - Class A (Nth SSE-SEHK)	264,900	1,223,838	0.1
Xinyu Iron & Steel Co., Ltd. - Class A (Shanghai)	1,067,700	4,921,982	0.4
Zijin Mining Group Co., Ltd. - Class A (Nth SSE-SEHK)	281,550	2,615,600	0.2
Zijin Mining Group Co., Ltd. - Class A (Shanghai)	1,144,700	10,610,998	0.8
		53,068,862	4.2
PAPER & FOREST PRODUCTS			
Shandong Chenming Paper Holdings Ltd. - Class A (Nth SZ-SEHK)	290,300	1,991,458	0.1
Shandong Chenming Paper Holdings Ltd. - Class A (Shenzhen)	1,158,700	7,931,292	0.6
Shandong Sun Paper Industry JSC Ltd. - Class A (Nth SZ-SEHK)	148,700	2,185,890	0.2
Shandong Sun Paper Industry JSC Ltd. - Class A (Shenzhen)	612,400	8,982,586	0.7
		21,091,226	1.6
		153,830,875	12.1

	Shares	Value (CNH)	Net Assets %
CONSUMER STAPLES			
BEVERAGES			
Jiangsu Yanghe Brewery Joint-Stock Co., Ltd. - Class A (Nth SZ-SEHK)	16,600	¥ 2,954,800	0.2%
Jiangsu Yanghe Brewery Joint-Stock Co., Ltd. - Class A (Shenzhen)	66,100	11,740,060	0.9
Kweichow Moutai Co., Ltd. - Class A (Nth SSE-SEHK)	5,044	8,644,962	0.7
Kweichow Moutai Co., Ltd. - Class A (Shanghai)	20,439	34,953,969	2.7
Luzhou Laojiao Co., Ltd. - Class A (Nth SZ-SEHK)	13,500	2,474,955	0.2
Luzhou Laojiao Co., Ltd. - Class A (Shenzhen)	53,500	9,786,698	0.8
Tsingtao Brewery Co., Ltd. - Class A (Nth SSE-SEHK)	54,600	4,968,600	0.4
Tsingtao Brewery Co., Ltd. - Class A (Shanghai)	219,018	19,887,035	1.6
Wuliangye Yibin Co., Ltd. - Class A (Nth SZ-SEHK)	18,926	4,807,204	0.4
Wuliangye Yibin Co., Ltd. - Class A (Shenzhen)	75,631	19,168,247	1.5
		119,386,530	9.4
FOOD PRODUCTS			
Inner Mongolia Yili Industrial Group Co., Ltd. - Class A (Nth SSE-SEHK)	52,200	1,972,638	0.2
Inner Mongolia Yili Industrial Group Co., Ltd. - Class A (Shanghai)	210,400	7,933,621	0.6
Meihua Holdings Group Co., Ltd. - Class A	1,127,900	6,099,844	0.5
		16,006,103	1.3
TOBACCO			
Shanghai Bairun Investment Holding Group Co., Ltd. - Class A (Nth SZ-SEHK)	30,575	2,340,517	0.2
Shanghai Bairun Investment Holding Group Co., Ltd. - Class A (Shenzhen)	121,829	9,305,607	0.7
		11,646,124	0.9
		147,038,757	11.6
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Weifu High-Technology Group Co., Ltd. - Class A (Nth SZ-SEHK)	49,931	1,293,213	0.1
Weifu High-Technology Group Co., Ltd. - Class A (Shenzhen)	200,300	5,176,420	0.4
		6,469,633	0.5
AUTOMOBILES			
Great Wall Motor Co., Ltd. - Class A (Nth SSE-SEHK)	61,085	1,703,661	0.1
Great Wall Motor Co., Ltd. - Class A (Shanghai)	245,000	6,818,101	0.6
Guangzhou Automobile Group Co., Ltd. - Class A (Nth SSE-SEHK)	196,180	2,679,819	0.2
Guangzhou Automobile Group Co., Ltd. - Class A (Shanghai)	800,054	10,904,828	0.9
SAIC Motor Corp., Ltd. - Class A (Nth SSE-SEHK)	103,134	2,734,082	0.2
SAIC Motor Corp., Ltd. - Class A (Shanghai)	422,496	11,175,866	0.9
		36,016,357	2.9
HOTELS, RESTAURANTS & LEISURE			
Shenzhen Overseas Chinese Town Co., Ltd. - Class A (Nth SZ-SEHK)	174,800	1,272,544	0.1
Shenzhen Overseas Chinese Town Co., Ltd. - Class A (Shenzhen)	702,100	5,100,106	0.4
		6,372,650	0.5
HOUSEHOLD DURABLES			
Guangdong Xinbao Electrical Appliances Holdings Co., Ltd. - Class A (Nth SZ-SEHK)	25,700	1,083,255	0.1
Guangdong Xinbao Electrical Appliances Holdings Co., Ltd. - Class A (Shenzhen)	106,000	4,458,125	0.3
Hang Zhou Great Star Industrial Co., Ltd. - Class A (Nth SZ-SEHK)	108,600	3,038,628	0.2
Hang Zhou Great Star Industrial Co., Ltd. - Class A (Shenzhen)	437,700	12,220,053	1.0
Hisense Home Appliances Group Co., Ltd. - Class A	150,810	2,254,610	0.2
Hisense Kelon Electrical Holdings Co., Ltd. - Class A	613,900	9,157,727	0.7
Hisense Visual Technology Co. Ltd. - Class A	560,300	6,233,678	0.5
Midea Group Co., Ltd. - Class A (Nth SZ-SEHK)	59,600	5,176,260	0.4
Midea Group Co., Ltd. - Class A (Shenzhen)	242,465	21,012,016	1.7
Shenzhen MTC Co., Ltd. - Class A (Nth SZ-SEHK)	108,200	611,330	0.0
Shenzhen MTC Co., Ltd. - Class A (Shenzhen)	425,100	2,396,560	0.2
TCL Technology Group Corp. - Class A (Nth SZ-SEHK)	286,300	2,006,963	0.2
TCL Technology Group Corp. - Class A (Shenzhen)	1,155,800	8,084,433	0.6
		77,733,638	6.1
SPECIALTY RETAIL			
China Tourism Group Duty Free Corp., Ltd. - Class A (Nth SSE-SEHK)	20,000	3,864,000	0.3
China Tourism Group Duty Free Corp., Ltd. - Class A (Shanghai)	80,564	15,530,913	1.2
		19,394,913	1.5
		145,987,191	11.5
HEALTH CARE			
HEALTH CARE PROVIDERS & SERVICES			
Aier Eye Hospital Group Co., Ltd. - Class A (Nth SZ-SEHK)	28,500	1,744,200	0.1
Aier Eye Hospital Group Co., Ltd. - Class A (Shenzhen)	116,000	7,083,669	0.6
Jointown Pharmaceutical Group Co., Ltd. - Class A (Nth SSE-SEHK)	132,700	2,334,193	0.2
Jointown Pharmaceutical Group Co., Ltd. - Class A (Shanghai)	542,600	9,523,454	0.7
Shanghai Pharmaceuticals Holding Co., Ltd. - Class A (Nth SSE-SEHK)	113,900	2,290,529	0.2
Shanghai Pharmaceuticals Holding Co., Ltd. - Class A (Shanghai)	461,617	9,262,809	0.7
		32,238,854	2.5

	Rate	Date	Shares	Value (CNH)	Net Assets %
PHARMACEUTICALS					
Apeloa Pharmaceutical Co., Ltd. - Class A (Nth SZ-SEHK)			81,016	¥ 1,689,183	0.1%
Apeloa Pharmaceutical Co., Ltd. - Class A (Shenzhen)			333,500	6,938,263	0.6
Jiangsu Hengrui Medicine Co., Ltd. - Class A (Nth SSE-SEHK)			23,400	2,012,166	0.2
Jiangsu Hengrui Medicine Co., Ltd. - Class A (Shanghai)			94,828	8,136,420	0.6
Joincare Pharmaceutical Group Industry Co., Ltd. - Class A (Nth SSE-SEHK)			182,200	2,552,622	0.2
Joincare Pharmaceutical Group Industry Co., Ltd. - Class A (Shanghai)			732,510	10,240,014	0.8
Livzon Pharmaceutical Group, Inc. - Class A (Nth SZ-SEHK)			75,342	3,178,679	0.3
Livzon Pharmaceutical Group, Inc. - Class A (Shenzhen)			306,099	12,886,064	1.0
Zhejiang Huahai Pharmaceutical Co., Ltd. - Class A (Nth SSE-SEHK)			47,300	1,454,002	0.1
Zhejiang Huahai Pharmaceutical Co., Ltd. - Class A (Shanghai)			194,400	5,962,782	0.5
Zhejiang NHU Co., Ltd. - Class A (Nth SZ-SEHK)			120,500	3,831,900	0.3
Zhejiang NHU Co., Ltd. - Class A (Shenzhen)			484,900	15,386,086	1.2
				74,268,181	5.9
				106,507,035	8.4
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Gemdale Corp. - Class A (Nth SSE-SEHK)			176,483	2,670,188	0.2
Gemdale Corp. - Class A (Shanghai)			718,200	10,842,594	0.9
Poly Developments and Holdings Group Co., Ltd. - Class A (Nth SSE-SEHK)			279,600	4,814,712	0.4
Poly Developments and Holdings Group Co., Ltd. - Class A (Shanghai)			1,137,900	19,551,770	1.5
				37,879,264	3.0
UTILITIES					
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
China Yangtze Power Co., Ltd. - Class A (Nth SSE-SEHK)			104,500	2,101,495	0.2
China Yangtze Power Co., Ltd. - Class A (Shanghai)			418,100	8,389,596	0.6
Huaneng Lancang River Hydropower, Inc. - Class A (Nth SSE-SEHK)			611,100	2,817,171	0.2
Huaneng Lancang River Hydropower, Inc. - Class A (Shanghai)			2,486,000	11,435,388	0.9
				24,743,650	1.9
COMMUNICATION SERVICES					
MEDIA					
Focus Media Information Technology Co., Ltd. - Class A (Nth SZ-SEHK)			222,002	2,153,420	0.1
Focus Media Information Technology Co., Ltd. - Class A (Shenzhen)			883,700	8,553,137	0.7
				10,706,557	0.8
				1,245,797,346	97.9
RIGHTS					
INFORMATION TECHNOLOGY					
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT					
Hangzhou First Applied Material Co., Ltd., expiring 02/27/2021			135,853	129,945	0.0
Total Investments (cost ¥991,039,314)				¥ 1,245,927,291	97.9%
Time Deposits					
BBH, Grand Cayman(a)	(0.70)%	–		83,173	0.0
Brown Brothers Harriman & Co.(a)	0.01 %	–		91,929	0.0
Total Time Deposits				175,102	0.0
Other assets less liabilities				26,460,759	2.1
Net Assets				¥ 1,272,563,152	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	AUD	0*	CNH	2	12/21/2020	¥ (7)
Brown Brothers Harriman & Co.+	CAD	1	CNH	3	12/21/2020	(22)
Brown Brothers Harriman & Co.+	CNH	84	AUD	17	12/21/2020	1,196
Brown Brothers Harriman & Co.+	CNH	78	CAD	16	12/21/2020	1,002
Brown Brothers Harriman & Co.+	CNH	2	HKD	2	12/21/2020	(3)
Brown Brothers Harriman & Co.+	CNH	171	HKD	202	12/21/2020	616
Brown Brothers Harriman & Co.+	CNH	79	NZD	18	12/21/2020	1,803
Brown Brothers Harriman & Co.+	CNH	169	SGD	35	12/21/2020	1,082

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)	
Brown Brothers Harriman & Co.+	CNH	6	USD	1	12/21/2020	¥	(10)
Brown Brothers Harriman & Co.+	CNH	580	USD	89	12/21/2020		2,066
Brown Brothers Harriman & Co.+	HKD	8	CNH	6	12/21/2020		(11)
Brown Brothers Harriman & Co.+	NZD	0*	CNH	1	12/21/2020		(7)
Brown Brothers Harriman & Co.+	SGD	1	CNH	5	12/21/2020		(13)
Brown Brothers Harriman & Co.+	USD	3	CNH	22	12/21/2020		(38)
						¥	7,654
					Appreciation	¥	7,765
					Depreciation	¥	(111)

\+ Used for share class hedging purposes.

* Contracts amount less than 500.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CNH – Chinese Yuan Renminbi (Offshore)
HKD – Hong Kong Dollar
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar

	Rate	Date		Principal (000)	Value (CNH)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
Agricultural Development Bank of China, Series 1806	4.65%	05/11/2028	CNY	30,000	¥ 31,886,652	3.9%
Agricultural Development Bank of China, Series 1811	4.00%	11/12/2025		20,000	20,374,209	2.5
Agricultural Development Bank of China, Series 1813	3.55%	11/21/2023		30,000	29,995,674	3.6
Agricultural Development Bank of China, Series 2004	2.96%	04/17/2030		10,000	9,344,201	1.1
Agricultural Development Bank of China, Series 2005	2.25%	04/22/2025		20,000	18,965,258	2.3
China Development Bank, Series 1213	4.21%	03/22/2022		20,000	20,215,018	2.4
China Development Bank, Series 1702	4.01%	01/09/2037		10,000	9,975,628	1.2
China Development Bank, Series 1708	4.30%	08/21/2024		20,000	20,559,299	2.5
China Development Bank, Series 1712	4.44%	11/09/2022		20,000	20,387,799	2.5
China Development Bank, Series 1804	4.69%	03/23/2023		20,000	20,556,180	2.5
China Development Bank, Series 1810	4.04%	07/06/2028		40,000	40,908,747	5.0
China Development Bank, Series 1811	3.76%	08/14/2023		20,000	20,087,504	2.4
China Development Bank, Series 1903	3.30%	02/01/2024		20,000	19,910,426	2.4
China Development Bank, Series 1904	3.68%	02/26/2026		10,000	10,040,266	1.2
China Development Bank, Series 1905	3.48%	01/08/2029		20,000	19,620,959	2.4
China Development Bank, Series 1907	3.18%	05/17/2022		50,000	49,649,034	6.0
China Development Bank, Series 1910	3.65%	05/21/2029		30,000	29,838,019	3.6
China Development Bank, Series 2004	3.43%	01/14/2027		20,000	19,766,182	2.4
Export-Import Bank of China (The), Series 1603	3.33%	02/22/2026		20,000	19,820,294	2.4
Export-Import Bank of China (The), Series 1703	4.11%	03/20/2027		30,000	30,801,531	3.7
Export-Import Bank of China (The), Series 1903	2.96%	02/11/2022		30,000	29,831,813	3.6
					492,534,693	59.6
GOVERNMENTS - TREASURIES						
CHINA						
China Government Bond, Series 1617	2.74%	08/04/2026		20,000	19,571,449	2.4
China Government Bond, Series 1706	3.20%	03/16/2024		10,000	10,031,325	1.2
China Government Bond, Series 1713	3.57%	06/22/2024		10,000	10,208,924	1.2
China Government Bond, Series 1722	4.28%	10/23/2047		10,000	10,647,678	1.3
China Government Bond, Series 1817	3.97%	07/23/2048		20,000	20,146,546	2.4
China Government Bond, Series 1823	3.29%	10/18/2023		20,000	20,159,149	2.4
China Government Bond, Series 1824	4.08%	10/22/2048		30,000	30,911,435	3.8
China Government Bond, Series 1827	3.25%	11/22/2028		20,000	19,953,190	2.4
China Government Bond, Series 1828	3.22%	12/06/2025		30,000	30,055,671	3.6
China Government Bond, Series 1904	3.19%	04/11/2024		40,000	40,132,186	4.9
China Government Bond, Series 1906	3.29%	05/23/2029		30,000	29,977,121	3.6
China Government Bond, Series 1910	3.86%	07/22/2049		20,000	19,869,707	2.4
China Government Bond, Series INBK	2.85%	06/04/2027		20,000	19,454,903	2.4
China Government Bond, Series INBK	3.39%	03/16/2050		10,000	9,038,537	1.1
					290,157,821	35.1
GOVERNMENTS - SOVEREIGN AGENCIES						
CHINA						
China Development Bank, Series 2010	3.09%	06/18/2030		20,000	18,851,204	2.3
Total Investments						
(cost ¥806,743,373)					¥801,543,718	97.0%
Other assets less liabilities					24,728,121	3.0
Net Assets					¥826,271,839	100.0%

Currency Abbreviations:

CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Banque Federative Du Credit Mu(a)	0.02%	06/15/2021	EUR	1,000	$ 1,071,230	0.6%
Barclays PLC(a)	7.13%	06/15/2025	GBP	4,300	6,388,273	3.5
Barclays PLC(a)	7.25%	03/15/2023		1,105	1,580,976	0.9
Cooperatieve Rabobank UA(a)	4.38%	06/29/2027	EUR	5,400	7,023,907	3.8
Credit Agricole SA(a)	8.13%	12/23/2025	USD	3,490	4,211,864	2.3
DNB Bank ASA(a)	4.88%	11/12/2024		4,515	4,650,802	2.5
DNB Bank ASA, Series OLD(a) (b)	0.48%	02/23/2021		1,500	1,280,330	0.7
Erste Group Bank AG(a)	4.25%	10/15/2027	EUR	7,400	8,929,610	4.8
HSBC Holdings PLC(a)	5.25%	09/16/2022		6,995	8,761,185	4.7
HSBC Holdings PLC(a)	6.38%	03/30/2025	USD	6,782	7,375,425	4.0
ING Groep NV(a)	5.75%	11/16/2026		2,560	2,772,062	1.5
KBC Group NV(a)	4.25%	10/24/2025	EUR	6,600	8,187,722	4.4
Lloyds Banking Group PLC(a)	5.13%	12/27/2024	GBP	2,300	3,191,727	1.7
Lloyds Banking Group PLC(a)	7.50%	09/27/2025	USD	2,160	2,432,258	1.3
Skandinaviska Enskilda Banken AB(a)	5.13%	05/13/2025		4,000	4,161,728	2.2
Standard Chartered PLC(a) (b)	1.72%	01/30/2027		5,600	5,309,331	2.9
UBS Group AG(a)	6.88%	08/07/2025		10,973	12,406,418	6.7
UniCredit SpA(a)	7.50%	06/03/2026	EUR	6,423	8,823,514	4.8
					98,558,362	53.3
CORPORATES - NON-INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
AIB Group PLC(a)	6.25%	06/23/2025		1,095	1,418,828	0.8
Banca Monte dei Paschi di Siena SpA	5.38%	01/18/2028		3,385	3,562,362	1.9
Banco BPM SpA(a)	8.75%	06/18/2024		760	981,211	0.5
Banco Comercial Portugues SA	3.87%	03/27/2030		3,400	3,928,860	2.1
Banco de Sabadell SA(a)	6.50%	05/18/2022		4,400	5,117,895	2.8
Banco Santander SA(a)	6.25%	09/11/2021		4,300	5,200,319	2.8
Bank of Ireland Group PLC(a)	6.00%	03/01/2026		2,500	3,161,348	1.7
Bankinter SA(a)	6.25%	01/17/2026		4,400	5,676,245	3.1
BAWAG Group AG(a)	5.00%	05/14/2025		1,400	1,686,467	0.9
CaixaBank SA(a)	5.88%	10/09/2027		3,200	4,145,783	2.2
Credit Suisse Group AG(a)	5.25%	02/11/2027	USD	3,615	3,822,706	2.1
Credit Suisse Group AG(a)	6.38%	08/21/2026		6,349	7,064,916	3.8
Credit Suisse Group AG(a)	7.50%	07/17/2023		4,030	4,397,568	2.4
Deutsche Bank AG(a)	4.79%	04/30/2025		4,800	4,465,442	2.4
Deutsche Bank AG(a)	7.50%	04/30/2025		2,800	2,935,796	1.6
Intesa Sanpaolo SpA(a)	3.75%	02/27/2025	EUR	7,410	8,291,389	4.5
Intesa Sanpaolo SpA(a)	5.50%	03/01/2028		1,000	1,248,169	0.7
Jyske Bank A/S(a) (b)	0.00%	03/16/2021		400	425,061	0.2
Jyske Bank A/S(a) (b)	0.00%	01/05/2021		118	125,412	0.1
Raiffeisen Bank International AG(a)	6.00%	06/15/2026		3,600	4,563,121	2.5
Societe Generale SA(a)	7.38%	10/04/2023	USD	4,330	4,653,756	2.5
Virgin Money UK PLC(a)	8.00%	12/08/2022	GBP	2,000	2,686,247	1.4
					79,558,901	43.0
EMERGING MARKETS - CORPORATE BONDS						
FINANCIAL INSTITUTIONS						
BANKING						
Bank of East Asia Ltd	5.83%	04/21/2169	USD	5,400	5,624,100	3.1
Total Investments						
(cost $166,733,525)					$ 183,741,363	99.4%
Time Deposits						
DBS Bank Ltd, Singapore(c)	0.01 %	–			26,504	0.0
Deutsche Bank, Frankfurt(c)	(0.70)%	–			243,948	0.2
SEB, Stockholm(c)	0.01 %	–			36,719	0.0
Total Time Deposits					307,171	0.2
Other assets less liabilities					813,293	0.4
Net Assets					$ 184,861,827	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	GBP	436	USD	583	01/21/2021	$ 895
Barclays Bank PLC	GBP	8,053	USD	10,682	01/21/2021	(61,645)
Brown Brothers Harriman & Co.	EUR	28,080	USD	33,084	12/18/2020	(429,717)
Brown Brothers Harriman & Co.	USD	8,831	EUR	7,507	12/18/2020	127,958
Brown Brothers Harriman & Co.	EUR	21,481	USD	25,370	01/07/2021	(286,004)
Brown Brothers Harriman & Co.+	USD	25	CHF	23	12/04/2020	260
Brown Brothers Harriman & Co.+	USD	36	GBP	27	12/04/2020	1,143
Brown Brothers Harriman & Co.+	USD	30,492	EUR	25,697	12/21/2020	181,044
Citibank, NA	EUR	1,295	USD	1,541	12/18/2020	(4,715)
Citibank, NA	EUR	17,288	USD	20,468	01/22/2021	(187,854)
Morgan Stanley Capital Services LLC	EUR	4,671	USD	5,511	12/18/2020	(63,538)
Morgan Stanley Capital Services LLC	GBP	2,040	USD	2,711	01/21/2021	(10,931)
Morgan Stanley Capital Services LLC	EUR	13,332	USD	15,657	02/05/2021	(276,223)
						$ (1,009,327)
					Appreciation	$ 311,300
					Depreciation	$ (1,320,627)

+ Used for share class hedging purposes.

(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 November 30, 2020.

(c) Overnight deposit.

Currency Abbreviations:

CHF – Swiss Franc
EUR – Euro
GBP – Great British Pound
USD – United States Dollar

	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			
Motorola Solutions, Inc.	4,570	$ 783,892	0.5%
IT SERVICES			
Amadeus IT Group SA - Class A	13,920	957,201	0.7
Automatic Data Processing, Inc.	12,540	2,180,455	1.5
Booz Allen Hamilton Holding Corp.	19,220	1,668,104	1.1
Capgemini SE	10,660	1,483,082	1.0
Fidelity National Information Services, Inc.	9,280	1,377,245	0.9
Genpact Ltd.	12,191	495,564	0.3
Mastercard, Inc. - Class A	4,130	1,389,786	1.0
Paychex, Inc.	22,250	2,072,587	1.4
Visa, Inc. - Class A	7,470	1,571,315	1.1
		13,195,339	9.0
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	15,980	1,550,380	1.1
Texas Instruments, Inc.	15,810	2,549,362	1.7
		4,099,742	2.8
SOFTWARE			
Check Point Software Technologies Ltd.	15,530	1,827,570	1.2
Citrix Systems, Inc.	17,340	2,148,773	1.5
Constellation Software, Inc./Canada	1,720	2,130,008	1.4
Microsoft Corp. (a)	27,880	5,968,272	4.1
Nice Ltd.	4,844	1,178,148	0.8
Nuance Communications, Inc.	19,040	821,195	0.6
Oracle Corp.	48,420	2,794,802	1.9
Oracle Corp. Japan	15,100	1,674,640	1.1
		18,543,408	12.6
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc. (a)	32,300	3,845,315	2.6
Logitech International SA	5,380	479,493	0.4
		4,324,808	3.0
		40,947,189	27.9
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Co. (The)	13,840	714,144	0.5
PepsiCo, Inc. (a)	7,610	1,097,590	0.7
		1,811,734	1.2
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	86,640	2,477,150	1.7
Walmart, Inc. (a)	21,690	3,314,015	2.3
		5,791,165	4.0
FOOD PRODUCTS			
Morinaga & Co., Ltd./Japan	20,000	729,735	0.5
Nestle SA (REG)	9,680	1,084,300	0.8
Salmar ASA	35,130	1,920,311	1.3
		3,734,346	2.6
HOUSEHOLD PRODUCTS			
Procter & Gamble Co. (The) (a)	21,350	2,964,875	2.0
PERSONAL PRODUCTS			
Unilever PLC	10,690	649,261	0.4
TOBACCO			
British American Tobacco PLC	20,050	705,805	0.5
Philip Morris International, Inc. (a)	16,320	1,236,240	0.9
Swedish Match AB	24,310	1,966,725	1.3
		3,908,770	2.7
		18,860,151	12.9
FINANCIALS			
BANKS			
Bank Leumi Le-Israel BM	187,950	1,055,354	0.7
DBS Group Holdings Ltd.	38,200	712,644	0.5
JPMorgan Chase & Co.	6,360	749,717	0.5
KBC Group NV	10,730	746,934	0.5
Royal Bank of Canada	14,320	1,169,461	0.8
US Bancorp	16,640	719,014	0.5
		5,153,124	3.5

	Shares	Value (USD)	Net Assets %
CAPITAL MARKETS			
CME Group, Inc. - Class A	8,860	$ 1,550,766	1.1%
Partners Group Holding AG	1,620	1,746,654	1.2
S&P Global, Inc.	4,470	1,572,457	1.1
Singapore Exchange Ltd.	99,200	654,085	0.4
		5,523,962	3.8
INSURANCE			
Admiral Group PLC	11,480	432,416	0.3
Allianz SE (REG)	3,130	733,626	0.5
Progressive Corp. (The)	6,230	542,695	0.4
RenaissanceRe Holdings Ltd.	6,500	1,070,160	0.7
Sampo Oyj - Class A	36,510	1,568,946	1.1
Zurich Insurance Group AG	1,590	644,820	0.4
		4,992,663	3.4
		15,669,749	10.7
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Medtronic PLC	6,840	777,708	0.5
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	5,680	1,769,434	1.2
Galenica AG	9,460	605,628	0.4
UnitedHealth Group, Inc. (a)	8,190	2,754,625	1.9
		5,129,687	3.5
PHARMACEUTICALS			
Bristol-Myers Squibb Co.	8,470	528,528	0.4
GlaxoSmithKline PLC	72,920	1,323,485	0.9
Johnson & Johnson	7,800	1,128,504	0.8
Merck & Co., Inc.	21,380	1,718,738	1.2
Novo Nordisk A/S - Class B	23,110	1,548,899	1.0
Roche Holding AG	9,290	3,051,273	2.1
		9,299,427	6.4
		15,206,822	10.4
CONSUMER DISCRETIONARY			
HOTELS, RESTAURANTS & LEISURE			
Aristocrat Leisure Ltd.	88,610	2,090,042	1.4
McDonald's Corp.	4,950	1,076,328	0.8
		3,166,370	2.2
HOUSEHOLD DURABLES			
Sony Corp.	8,200	764,121	0.5
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	920	2,914,597	2.0
MULTILINE RETAIL			
Dollar General Corp.	6,970	1,523,503	1.0
SPECIALTY RETAIL			
AutoZone, Inc.	2,150	2,445,947	1.6
Home Depot, Inc. (The)	9,390	2,604,880	1.8
		5,050,827	3.4
TEXTILES, APPAREL & LUXURY GOODS			
Deckers Outdoor Corp.	6,790	1,728,666	1.2
		15,148,084	10.3
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Comcast Corp. - Class A (a)	31,560	1,585,574	1.1
HKT Trust & HKT Ltd. - Class SS	739,000	965,881	0.6
Nippon Telegraph & Telephone Corp.	79,600	1,882,561	1.3
		4,434,016	3.0
ENTERTAINMENT			
Activision Blizzard, Inc.	13,980	1,111,130	0.8
Electronic Arts, Inc.	10,810	1,380,978	0.9
Ubisoft Entertainment SA	7,380	699,828	0.5
		3,191,936	2.2
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	1,563	2,752,037	1.9
Auto Trader Group PLC	252,450	1,877,693	1.3
Facebook, Inc. - Class A	7,550	2,091,123	1.4
Kakaku.com, Inc.	19,900	556,760	0.4
		7,277,613	5.0
		14,903,565	10.2

	Rate	Date	Shares	Value (USD)	Net Assets %
INDUSTRIALS					
AEROSPACE & DEFENSE					
L3Harris Technologies, Inc.			12,170	$ 2,336,518	1.6%
AIR FREIGHT & LOGISTICS					
CH Robinson Worldwide, Inc.			7,930	745,182	0.5
SG Holdings Co., Ltd.			16,800	502,660	0.3
				1,247,842	0.8
BUILDING PRODUCTS					
Masco Corp.			11,360	609,691	0.4
ELECTRICAL EQUIPMENT					
Regal Beloit Corp.			4,266	507,825	0.4
Schneider Electric SE (Paris)			5,330	742,605	0.5
				1,250,430	0.9
PROFESSIONAL SERVICES					
Experian PLC			18,990	672,813	0.5
Intertrust NV			37,670	646,414	0.4
RELX PLC			82,430	1,913,429	1.3
Verisk Analytics, Inc. - Class A			3,590	711,933	0.5
Wolters Kluwer NV			18,170	1,521,165	1.0
				5,465,754	3.7
				10,910,235	7.4
UTILITIES					
ELECTRIC UTILITIES					
American Electric Power Co., Inc.			13,130	1,114,606	0.8
EDP - Energias de Portugal SA			213,300	1,140,144	0.8
Enel SpA			239,220	2,400,053	1.6
NextEra Energy, Inc.			16,680	1,227,481	0.8
				5,882,284	4.0
GAS UTILITIES					
Tokyo Gas Co., Ltd.			30,100	674,510	0.5
MULTI-UTILITIES					
Ameren Corp.			23,190	1,803,718	1.2
				8,360,512	5.7
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)					
Nippon Building Fund, Inc.			231	1,273,109	0.9
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Vonovia SE			16,000	1,094,073	0.7
				2,367,182	1.6
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Royal Dutch Shell PLC - Class B			67,640	1,086,331	0.7
Total Investments					
(cost $125,066,558)				$ 143,459,820	97.8%
Time Deposits					
ANZ, London(b)	(0.13)%	–		85,829	0.1
Bank of Nova Scotia, Toronto(b)	0.02 %	–		24,342	0.0
BBH, Grand Cayman(b)	(0.70)%	–		12,102	0.0
BBH, Grand Cayman(b)	(0.54)%	–		14,963	0.0
BBH, Grand Cayman(b)	(0.23)%	–		14,818	0.0
BBH, Grand Cayman(b)	(0.11)%	–		15,279	0.0
BBH, Grand Cayman(b)	0.00 %	–		14,871	0.0
BBH, Grand Cayman(b)	0.01 %	–		14,643	0.0
Brown Brothers Harriman & Co.(b)	(1.36)%	–		14,734	0.0
Hong Kong & Shanghai Bank, Singapore(b)	0.03 %	–		106,420	0.1
MUFG, Tokyo(b)	(0.27)%	–		278,640	0.2
Total Time Deposits				596,641	0.4
Other assets less liabilities				2,586,858	1.8
Net Assets				$ 146,643,319	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Short					
MSCI EAFE Futures	12/18/2020	398	$ 37,318,197	$ 40,456,701	$ (3,138,504)
S&P 500 E-Mini Futures	12/18/2020	428	72,219,446	77,537,550	(5,318,104)
S&P TSX 60Index Futures	12/17/2020	27	4,027,150	4,249,480	(222,330)
					$ (8,678,938)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	CAD	3,809	USD	2,903	12/15/2020	$ (30,350)
Brown Brothers Harriman & Co.	DKK	1,772	USD	281	12/15/2020	(3,181)
Brown Brothers Harriman & Co.	EUR	980	USD	1,159	12/15/2020	(10,505)
Brown Brothers Harriman & Co.	JPY	52,027	USD	497	12/15/2020	(1,453)
Brown Brothers Harriman & Co.	SEK	3,873	USD	449	12/15/2020	(2,828)
Brown Brothers Harriman & Co.	USD	631	CHF	576	12/15/2020	3,515
Brown Brothers Harriman & Co.	USD	320	GBP	240	12/15/2020	(18)
Brown Brothers Harriman & Co.	USD	291	ILS	966	12/15/2020	627
Brown Brothers Harriman & Co.	USD	219	JPY	22,778	12/15/2020	(817)
Brown Brothers Harriman & Co.+	USD	31	CAD	41	12/04/2020	706
Brown Brothers Harriman & Co.+	USD	648	GBP	497	12/04/2020	14,120
Brown Brothers Harriman & Co.+	USD	105,822	JPY	11,081,126	12/04/2020	321,675
Brown Brothers Harriman & Co.+	USD	19	NZD	29	12/04/2020	1,114
Brown Brothers Harriman & Co.+	USD	7,335	PLN	28,972	12/04/2020	384,114
Brown Brothers Harriman & Co.+	USD	414	AUD	570	12/14/2020	3,729
Brown Brothers Harriman & Co.+	USD	674	SGD	910	12/14/2020	4,507
Brown Brothers Harriman & Co.+	USD	20	EUR	17	12/21/2020	118
Citibank, NA	EUR	1,655	USD	1,955	12/15/2020	(19,530)
Deutsche Bank AG	USD	1,075	AUD	1,480	12/15/2020	11,383
Goldman Sachs Bank USA	CHF	3,284	USD	3,589	12/15/2020	(26,205)
Goldman Sachs Bank USA	ILS	13,009	USD	3,852	12/15/2020	(81,344)
JPMorgan Chase Bank, NA	NOK	15,260	USD	1,671	12/15/2020	(44,696)
JPMorgan Chase Bank, NA	SGD	982	USD	728	12/15/2020	(3,975)
UBS AG	CHF	529	USD	584	12/15/2020	1,161
UBS AG	GBP	1,869	USD	2,463	12/15/2020	(29,333)
UBS AG	USD	523	HKD	4,052	12/15/2020	208
UBS AG	USD	3,009	JPY	316,428	12/15/2020	22,931
						$ 515,673
					Appreciation	$ 769,908
					Depreciation	$ (254,235)

+ Used for share class hedging purposes.

(a) Position, or a position thereof, has been segregated to collateralize derivatives.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
DKK – Danish Krone
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
ILS – Israeli Shekel
JPY – Japanese Yen
NOK – Norwegian Krone
NZD – New Zealand Dollar
PLN – Polish Zloty
SEK – Swedish Krona
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
EAFE – Europe, Australia, and Far East
MSCI – Morgan Stanley Capital International
REG – Registered Shares
REIT – Real Estate Investment Trust
TSX – Toronto Stock Exchange

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
CORPORATES - INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
Arkema SA	0.13%	10/14/2026	EUR	200	€	201,980	0.8%
Celulosa Arauco y Constitucion SA	4.20%	01/29/2030	USD	205		190,074	0.7
Ecolab, Inc.	5.50%	12/08/2041		110		132,676	0.5
Nutrien Ltd.	5.25%	01/15/2045		85		96,683	0.4
SIG Combibloc PurchaseCo Sarl	1.88%	06/18/2023	EUR	100		103,030	0.4
Sociedad Quimica y Minera de Chile SA	3.63%	04/03/2023	USD	215		188,746	0.7
Suzano Austria GmbH	3.75%	01/15/2031		248		219,359	0.8
						1,132,548	4.3
CAPITAL GOODS							
CNH Industrial Finance Europe SA	0.00%	04/01/2024	EUR	116		115,873	0.4
CNH Industrial Finance Europe SA	1.88%	01/19/2026		205		218,842	0.8
Ingersoll-Rand Global Holding Co., Ltd.	5.75%	06/15/2043	USD	85		103,548	0.4
Republic Services, Inc.	1.75%	02/15/2032		270		227,636	0.9
Signify NV	2.38%	05/11/2027	EUR	100		110,724	0.4
Xylem, Inc./NY	1.95%	01/30/2028	USD	225		196,931	0.8
						973,554	3.7
COMMUNICATIONS - TELECOMMUNICATIONS							
Orange SA(a)	1.75%	12/19/2026	EUR	200		204,669	0.8
Verizon Communications, Inc.	3.88%	02/08/2029	USD	215		212,430	0.8
Vodafone Group PLC	4.25%	09/17/2050		57		58,596	0.2
						475,695	1.8
CONSUMER CYCLICAL - AUTOMOTIVE							
Aptiv PLC	1.60%	09/15/2028	EUR	100		107,750	0.4
Aptiv PLC	4.35%	03/15/2029	USD	220		210,697	0.8
Daimler AG	0.75%	09/10/2030	EUR	116		119,949	0.4
General Motors Co.	5.00%	10/01/2028	USD	190		189,160	0.7
General Motors Co.	5.40%	10/02/2023		100		93,962	0.4
Lear Corp.	3.80%	09/15/2027		165		152,532	0.6
Schaeffler AG	2.75%	10/12/2025	EUR	100		104,878	0.4
Volkswagen International Finance NV	0.88%	09/22/2028		200		207,001	0.8
Volkswagen International Finance NV(a)	2.70%	12/14/2022		100		101,741	0.4
						1,287,670	4.9
CONSUMER CYCLICAL - OTHER							
Owens Corning	3.95%	08/15/2029	USD	200		191,959	0.7
CONSUMER CYCLICAL - RETAILERS							
Lowe's Cos., Inc.	3.70%	04/15/2046		90		88,709	0.3
CONSUMER NON-CYCLICAL							
Abbott Laboratories	4.75%	11/30/2036		45		52,301	0.2
AbbVie, Inc.	2.95%	11/21/2026		50		46,297	0.2
AbbVie, Inc.	4.88%	11/14/2048		130		148,198	0.6
Amgen, Inc.	4.40%	05/01/2045		65		69,252	0.3
Amgen, Inc.	4.56%	06/15/2048		110		121,355	0.5
AstraZeneca PLC	6.45%	09/15/2037		150		194,764	0.7
Baxter International, Inc.	3.50%	08/15/2046		190		182,481	0.7
Biogen, Inc.	3.15%	05/01/2050		270		228,020	0.9
Bristol-Myers Squibb Co.	2.55%	11/13/2050		135		116,817	0.4
Bristol-Myers Squibb Co.	3.25%	08/01/2042		115		111,982	0.4
CVS Health Corp.	4.30%	03/25/2028		190		187,310	0.7
Danaher Corp.	2.60%	10/01/2050		120		105,685	0.4
Danaher Corp.	4.38%	09/15/2045		95		106,096	0.4
Fresenius Medical Care AG & Co. KGaA	1.50%	05/29/2030	EUR	100		108,501	0.4
Fresenius SE & Co. KGaA, Series 10Y	2.88%	02/15/2029		155		185,354	0.7
Gilead Sciences, Inc.	4.15%	03/01/2047	USD	125		128,746	0.5
Gilead Sciences, Inc.	4.75%	03/01/2046		100		110,574	0.4
GlaxoSmithKline Capital, Inc.	4.20%	03/18/2043		50		54,220	0.2
Koninklijke Philips NV	1.38%	03/30/2025	EUR	100		106,141	0.4
Koninklijke Philips NV	5.00%	03/15/2042	USD	170		194,086	0.7
Pfizer, Inc.	4.20%	09/15/2048		90		101,060	0.4
Stryker Corp.	4.10%	04/01/2043		95		97,490	0.4
Takeda Pharmaceutical Co., Ltd.	0.75%	07/09/2027	EUR	100		103,682	0.4
Thermo Fisher Scientific, Inc.	4.10%	08/15/2047	USD	85		94,697	0.4
Zimmer Biomet Holdings, Inc.	3.05%	01/15/2026		44		40,530	0.1
Zoetis, Inc.	4.45%	08/20/2048		105		117,752	0.4
						3,113,391	11.8
ENERGY							
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030		200		169,383	0.7

		Rate	Date		Principal (000)		Value (EUR)	Net Assets %
SERVICES								
	Amazon.com, Inc.	4.95%	12/05/2044	USD	40	€	49,438	0.2%
	Ford Foundation (The), Series 2020	2.42%	06/01/2050		55		46,610	0.2
	Mastercard, Inc.	3.65%	06/01/2049		60		63,082	0.2
	Moody's Corp.	1.75%	03/09/2027	EUR	205		226,144	0.9
	PayPal Holdings, Inc.	3.25%	06/01/2050	USD	110		105,662	0.4
							490,936	1.9
TECHNOLOGY								
	Alphabet, Inc.	1.10%	08/15/2030		245		203,868	0.8
	Analog Devices, Inc.	2.95%	04/01/2025		22		20,149	0.1
	Analog Devices, Inc.	5.30%	12/15/2045		90		104,045	0.4
	Cisco Systems, Inc.	5.90%	02/15/2039		85		109,753	0.4
	Fidelity National Information Services, Inc.	3.75%	05/21/2029		185		181,116	0.7
	Intel Corp.	4.10%	05/11/2047		130		141,072	0.5
	International Business Machines Corp.	4.70%	02/19/2046		100		116,115	0.5
	Lam Research Corp.	2.88%	06/15/2050		125		113,832	0.4
	NXP BV/NXP Funding LLC/NXP USA, Inc.	4.30%	06/18/2029		365		361,130	1.4
	Oracle Corp.	3.13%	07/10/2025	EUR	100		115,016	0.4
	Oracle Corp.	4.00%	11/15/2047	USD	260		267,037	1.0
							1,733,133	6.6
TRANSPORTATION - RAILROADS								
	MTR Corp. Ltd.	1.63%	08/19/2030		245		203,836	0.8
							9,860,814	37.5
FINANCIAL INSTITUTIONS								
BANKING								
	Banco Bilbao Vizcaya Argentaria SA, Series G	0.75%	06/04/2025	EUR	200		207,852	0.8
	Banco Santander SA	1.13%	06/23/2027		100		105,538	0.4
	Bank of America Corp.	0.98%	09/25/2025	USD	245		206,570	0.8
	Bank of America Corp.	3.19%	07/23/2030		100		93,521	0.4
	Bank of America Corp., Series X(a)	6.25%	09/05/2024		20		18,633	0.1
	Bank of America Corp., Series Z(a)	6.50%	10/23/2024		155		147,091	0.6
	Banque Federative du Credit Mutuel SA	0.10%	10/08/2027	EUR	200		201,132	0.8
	Barclays PLC	1.70%	11/03/2026	GBP	100		114,229	0.4
	BNP Paribas SA	0.50%	09/01/2028	EUR	200		201,410	0.8
	BNP Paribas SA(a)	6.75%	03/14/2022	USD	210		184,562	0.7
	BPCE SA	4.63%	07/11/2024		200		186,550	0.7
	CaixaBank SA	0.38%	11/18/2026	EUR	100		100,345	0.4
	Canadian Imperial Bank of Commerce, Series DPNT	2.90%	09/14/2021	CAD	30		19,756	0.1
	Citigroup, Inc.	0.78%	10/30/2024	USD	245		205,988	0.8
	Citigroup, Inc.	4.41%	03/31/2031		220		222,544	0.8
	Cooperatieve Rabobank UA(a)	4.38%	06/29/2027	EUR	200		218,087	0.8
	Cooperatieve Rabobank UA	5.25%	09/14/2027	GBP	160		222,488	0.8
	Credit Agricole SA	2.00%	03/25/2029	EUR	100		109,776	0.4
	Credit Agricole SA/London	4.13%	01/10/2027	USD	250		240,417	0.9
	Credit Suisse AG/London	0.45%	05/19/2025	EUR	180		184,451	0.7
	Goldman Sachs Group, Inc. (The)	3.38%	03/27/2025		180		205,205	0.8
	ING Groep NV	1.40%	07/01/2026	USD	225		191,081	0.7
	ING Groep NV(a)	6.50%	04/16/2025		200		183,754	0.7
	Intesa Sanpaolo SpA	0.75%	12/04/2024	EUR	185		189,939	0.7
	KBC Group NV	0.38%	06/16/2027		200		203,723	0.8
	Kookmin Bank	2.50%	11/04/2030	USD	200		172,219	0.6
	Lloyds Banking Group PLC	4.65%	03/24/2026		200		191,293	0.7
	Mitsubishi UFJ Financial Group, Inc.	0.85%	07/19/2029	EUR	200		210,147	0.8
	Morgan Stanley, Series G	4.35%	09/08/2026	USD	195		191,855	0.7
	Natwest Group PLC	2.36%	05/22/2024		200		173,664	0.7
	Shinhan Financial Group Co., Ltd.	1.35%	01/10/2026		225		190,765	0.7
	Societe Generale SA	4.25%	04/14/2025		200		184,184	0.7
	Svenska Handelsbanken AB(a)	4.75%	03/01/2031		200		179,009	0.7
	UBS Group AG(a)	5.00%	01/31/2023		200		166,436	0.6
	Westpac Banking Corp.	2.67%	11/15/2035		97		83,913	0.3
							5,908,127	22.4
INSURANCE								
	Argentum Netherlands BV for Swiss Re Ltd.	5.75%	08/15/2050		200		189,677	0.7
	Assicurazioni Generali SpA	2.12%	10/01/2030	EUR	200		209,722	0.8
	Assicurazioni Generali SpA	2.43%	07/14/2031		100		107,321	0.4
	Chubb INA Holdings, Inc.	0.88%	06/15/2027		220		229,260	0.9
	CNP Assurances	2.00%	07/27/2050		200		207,000	0.8
	La Mondiale SAM	2.13%	06/23/2031		100		103,968	0.4
							1,046,948	4.0

		Rate	Date		Principal (000)		Value (EUR)	Net Assets %
REITS								
	American Tower Corp.	2.95%	01/15/2051	USD	33	€	27,892	0.1%
	American Tower Corp.	3.70%	10/15/2049		12		11,462	0.0
	American Tower Corp.	3.80%	08/15/2029		190		184,231	0.7
	Boston Properties LP	3.40%	06/21/2029		200		184,884	0.7
	Digital Dutch Finco BV	1.00%	01/15/2032	EUR	100		103,068	0.4
	Healthpeak Properties, Inc.	3.50%	07/15/2029	USD	195		184,742	0.7
	Kilroy Realty LP	4.75%	12/15/2028		200		197,457	0.8
	Omega Healthcare Investors, Inc.	3.38%	02/01/2031		185		156,390	0.6
	Prologis LP	3.00%	04/15/2050		65		60,479	0.2
	Ventas Realty LP	4.40%	01/15/2029		185		180,025	0.7
	Welltower, Inc.	4.95%	09/01/2048		170		182,815	0.7
							1,473,445	5.6
							8,428,520	32.0
UTILITY								
ELECTRIC								
	AES Panama Generation Holdings SRL	4.38%	05/31/2030		246		220,987	0.8
	Brookfield Renewable Partners ULC	4.25%	01/15/2029	CAD	270		205,139	0.8
	Colbun SA	3.15%	03/06/2030	USD	215		192,326	0.7
	Commonwealth Edison Co.	3.00%	03/01/2050		50		46,295	0.2
	Consolidated Edison Co. of New York, Inc., Series 20A	3.35%	04/01/2030		97		93,645	0.3
	Consorcio Transmantaro SA	4.70%	04/16/2034		200		199,082	0.8
	E.ON SE	0.88%	08/20/2031	EUR	171		182,883	0.7
	EDP Finance BV	0.38%	09/16/2026		200		203,593	0.8
	EDP Finance BV	1.71%	01/24/2028	USD	245		205,645	0.8
	Enel Finance International NV	1.13%	10/17/2034	EUR	100		108,618	0.4
	Enel Finance International NV	2.65%	09/10/2024	USD	205		182,692	0.7
	Enel SpA(a)	2.25%	12/10/2026	EUR	100		103,863	0.4
	Engie SA(a)	1.50%	05/30/2028		200		200,307	0.8
	Engie SA(a)	3.25%	11/28/2024		100		108,528	0.4
	Entergy Texas, Inc.	3.55%	09/30/2049	USD	100		98,235	0.4
	Exelon Generation Co. LLC	6.25%	10/01/2039		135		133,803	0.5
	Florida Power & Light Co.	4.13%	02/01/2042		90		96,908	0.4
	National Central Cooling Co. PJSC	2.50%	10/21/2027		200		168,085	0.6
	Niagara Mohawk Power Corp.	1.96%	06/27/2030		220		190,004	0.7
	NSTAR Electric Co.	3.25%	05/15/2029		145		139,519	0.5
	Orsted AS(a)	1.75%	12/09/3019	EUR	100		101,873	0.4
	Public Service Electric and Gas Co.	3.80%	01/01/2043	USD	35		36,262	0.1
	Scottish Hydro Electric Transmission PLC	2.25%	09/27/2035	GBP	200		248,026	0.9
	TenneT Holding BV	0.13%	11/30/2032	EUR	100		99,494	0.4
	TenneT Holding BV(a)	2.37%	07/22/2025		102		105,120	0.4
							3,670,932	13.9
OTHER UTILITY								
	American Water Capital Corp.	3.45%	05/01/2050	USD	11		11,042	0.0
	American Water Capital Corp.	4.30%	12/01/2042		100		108,556	0.4
	Anglian Water Services Financing PLC	1.63%	08/10/2025	GBP	160		187,057	0.7
	Anglian Water Services Financing PLC	4.50%	02/22/2026		145		184,349	0.7
	Severn Trent Utilities Finance PLC	2.00%	06/02/2040		100		118,269	0.5
	United Utilities Water Finance	1.88%	06/03/2042		110		128,403	0.5
	Veolia Environnement SA(a)	2.25%	01/20/2026	EUR	100		101,816	0.4
							839,492	3.2
							4,510,424	17.1
							22,799,758	86.6
CORPORATES - NON-INVESTMENT GRADE								
INDUSTRIAL								
CAPITAL GOODS								
	Clean Harbors, Inc.	4.88%	07/15/2027	USD	56		49,738	0.2
	GFL Environmental, Inc.	4.25%	06/01/2025		80		69,522	0.3
	GFL Environmental, Inc.	5.13%	12/15/2026		73		64,916	0.2
							184,176	0.7
COMMUNICATIONS - TELECOMMUNICATIONS								
	Telefonica Europe BV(a)	2.50%	02/05/2027	EUR	100		100,520	0.4
CONSUMER NON-CYCLICAL								
	Catalent Pharma Solutions, Inc.	2.38%	03/01/2028		100		99,531	0.3
	DaVita, Inc.	4.63%	06/01/2030	USD	145		128,076	0.5
	Providence Service Corp. (The)	5.88%	11/15/2025		145		129,017	0.5
							356,624	1.3
OTHER INDUSTRIAL								
	ProGroup AG	3.00%	03/31/2026	EUR	260		262,919	1.0
	SPIE SA	2.63%	06/18/2026		100		104,407	0.4
							367,326	1.4

		Rate	Date		Principal (000)	Value (EUR)	Net Assets %
SERVICES							
	Techem Verwaltungsgesellschaft 675 mbH	2.00%	07/15/2025	EUR	100	€ 98,279	0.4%
						1,106,925	4.2
FINANCIAL INSTITUTIONS							
BANKING							
	Credit Suisse Group AG(a)	7.50%	07/17/2023	USD	250	228,697	0.9
UTILITY							
ELECTRIC							
	Terraform Global Operating LLC	6.13%	03/01/2026		110	94,061	0.4
						1,429,683	5.5
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
BASIC							
	HTA Group Ltd./Mauritius	7.00%	12/18/2025		200	180,031	0.7
ENERGY							
	ReNew Power Pvt Ltd.	6.45%	09/27/2022		200	173,796	0.6
						353,827	1.3
FINANCIAL INSTITUTIONS							
BANKING							
	IndusInd Bank Ltd./Gift City	3.88%	04/15/2022		210	177,700	0.7
						531,527	2.0
LOCAL GOVERNMENTS - US MUNICIPAL BONDS							
UNITED STATES							
	Metropolitan Transportation Authority, Series 2020C	5.18%	11/15/2049		175	164,500	0.6
Total Investments							
	(cost €24,342,356)					€ 24,925,468	94.7%
Time Deposits							
	HSBC Bank PLC, London(b)	(0.70)%	–			365,786	1.4
	SEB, Stockholm(b)	0.01 %	–			253,025	0.9
Total Time Deposits						618,811	2.3
Other assets less liabilities						783,726	3.0
Net Assets						€ 26,328,005	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Canadian Bond Futures	03/22/2021	2	€ 191,614	€ 192,156	€ 542
U.S. Long Bond (CBT) Futures	03/22/2021	2	294,076	293,258	(818)
U.S. T-Note 2 Yr (CBT) Futures	03/31/2021	4	740,218	740,585	367
Short					
Euro-Bund Futures	12/08/2020	2	347,420	350,500	(3,080)
Euro-Schatz Futures	12/08/2020	3	336,795	336,975	(180)
Long Gilt Future	03/29/2021	1	149,940	149,974	(34)
U.S. 10 Yr Ultra Futures	03/22/2021	3	394,479	395,167	(688)
U.S. T-Note 5 Yr (CBT) Futures	03/31/2021	1	105,525	105,656	(131)
					€ (4,022)
				Appreciation	€ 909
				Depreciation	€ (4,931)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	USD	1,767	EUR	1,496	12/10/2020	€ 15,035
Bank of America, NA.	USD	2,230	EUR	1,878	12/15/2020	9,199
Brown Brothers Harriman & Co.	CAD	335	EUR	214	12/10/2020	(2,075)
Brown Brothers Harriman & Co.	EUR	329	USD	338	12/18/2020	(3,666)
Brown Brothers Harriman & Co.	EUR	39	USD	47	12/18/2020	15
Brown Brothers Harriman & Co.	USD	2,288	EUR	1,917	12/18/2020	(403)
Brown Brothers Harriman & Co.	USD	2,755	EUR	2,334	12/18/2020	25,233
Brown Brothers Harriman & Co.	USD	2,944	EUR	2,493	01/07/2021	27,370
Brown Brothers Harriman & Co.	GBP	30	EUR	34	01/21/2021	3
Brown Brothers Harriman & Co.+	EUR	4,661	AUD	7,580	12/04/2020	3,258
Brown Brothers Harriman & Co.+	EUR	19	GBP	17	12/04/2020	140

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)	
Brown Brothers Harriman & Co.+	EUR	547	USD	637	12/04/2020	€	(13,148)
Citibank, NA	USD	3,936	EUR	3,346	12/18/2020		48,232
JPMorgan Chase Bank, NA	USD	2,299	EUR	1,942	01/22/2021		17,848
Royal Bank of Scotland PLC	USD	2,438	EUR	2,049	12/01/2020		4,779
Royal Bank of Scotland PLC	GBP	949	EUR	1,058	01/21/2021		(1,717)
						€	130,103
					Appreciation	€	151,112
					Depreciation	€	(21,009)

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
EUR – Euro
GBP – Great British Pound
USD – United States Dollar

Glossary:

CBT – Chicago Board of Trade
REIT – Real Estate Investment Trust

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Telefonaktiebolaget LM Ericsson - Class B	5,754	€ 59,215	2.6%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Halma PLC	1,963	48,422	2.1
IT SERVICES			
Adyen NV	28	44,837	2.0
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Infineon Technologies AG	2,802	82,875	3.6
NXP Semiconductors NV	428	56,842	2.5
STMicroelectronics NV	2,387	78,831	3.4
		218,548	9.5
SOFTWARE			
AVEVA Group PLC	583	21,991	1.0
Dassault Systemes SE	391	60,538	2.6
SAP SE	277	28,033	1.2
		110,562	4.8
		481,584	21.0
HEALTH CARE			
BIOTECHNOLOGY			
Abcam PLC	2,856	45,868	2.0
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	812	43,467	1.9
Koninklijke Philips NV	1,619	69,944	3.1
STERIS PLC	285	46,306	2.0
		159,717	7.0
LIFE SCIENCES TOOLS & SERVICES			
Gerresheimer AG	617	60,355	2.6
ICON PLC	369	60,285	2.6
QIAGEN NV	738	29,858	1.3
Tecan Group AG	91	33,543	1.5
		184,041	8.0
PHARMACEUTICALS			
Roche Holding AG	105	28,911	1.3
Vectura Group PLC	36,384	45,543	2.0
		74,454	3.3
		464,080	20.3
FINANCIALS			
BANKS			
Erste Group Bank AG	2,115	50,874	2.2
Svenska Handelsbanken AB - Class A	5,581	47,384	2.1
		98,258	4.3
CAPITAL MARKETS			
London Stock Exchange Group PLC	708	64,014	2.8
MSCI, Inc. - Class A	72	24,712	1.1
Partners Group Holding AG	81	73,214	3.2
		161,940	7.1
INSURANCE			
Prudential PLC	2,940	37,901	1.6
		298,099	13.0
INDUSTRIALS			
BUILDING PRODUCTS			
Kingspan Group PLC (London)	895	64,908	2.8
COMMERCIAL SERVICES & SUPPLIES			
TOMRA Systems ASA	1,390	50,014	2.2
ELECTRICAL EQUIPMENT			
Schneider Electric SE (Paris)	625	73,000	3.2
Vestas Wind Systems A/S	361	61,682	2.7
		134,682	5.9
MACHINERY			
Xylem, Inc./NY	305	24,539	1.1
		274,143	12.0

	Rate	Date	Shares	Value (EUR)	Net Assets %
CONSUMER STAPLES					
FOOD PRODUCTS					
Danone SA			595	€ 32,166	1.4%
Kerry Group PLC - Class A			376	43,551	1.9
Nestle SA (REG)			478	44,886	2.0
				120,603	5.3
HOUSEHOLD PRODUCTS					
Essity AB - Class B			1,546	41,188	1.8
PERSONAL PRODUCTS					
Unilever PLC			777	39,562	1.7
				201,353	8.8
MATERIALS					
CHEMICALS					
Chr Hansen Holding A/S			626	50,963	2.2
Koninklijke DSM NV			378	51,744	2.3
				102,707	4.5
CONTAINERS & PACKAGING					
Huhtamaki Oyj			1,074	45,095	2.0
				147,802	6.5
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
Aptiv PLC			527	52,442	2.3
TEXTILES, APPAREL & LUXURY GOODS					
Puma SE			430	35,721	1.5
				88,163	3.8
UTILITIES					
ELECTRIC UTILITIES					
Orsted A/S			294	44,346	1.9
MULTI-UTILITIES					
Suez SA			2,373	38,054	1.7
				82,400	3.6
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Neste Oyj			1,181	66,156	2.9
COMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Cellnex Telecom SA			1,163	61,761	2.7
				2,165,541	94.6
RIGHTS					
INFORMATION TECHNOLOGY					
SOFTWARE					
AVEVA Group PLC, expiring 12/09/2020			453	5,671	0.2
Total Investments					
(cost €1,723,531)				€ 2,171,212	94.8%
Time Deposits					
BBH, Grand Cayman(a)	(0.54)%	–		237	0.0
BBH, Grand Cayman(a)	(0.23)%	–		232	0.0
BBH, Grand Cayman(a)	(0.11)%	–		592	0.0
BBH, Grand Cayman(a)	0.01 %	–		1,381	0.1
Brown Brothers Harriman & Co.(a)	(1.36)%	–		309	0.0
Nordea Bank Abp, Oslo(a)	(0.70)%	–		123,025	5.4
Total Time Deposits				125,776	5.5
Other assets less liabilities				(6,893)	(0.3)
Net Assets				€ 2,290,095	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA	CHF	89	EUR	82	12/11/2020	€ 372
JPMorgan Chase Bank, NA	EUR	160	CHF	172	12/11/2020	(928)
JPMorgan Chase Bank, NA	EUR	183	GBP	168	12/11/2020	5,174
JPMorgan Chase Bank, NA	EUR	24	NOK	253	12/11/2020	222
JPMorgan Chase Bank, NA	EUR	7	SEK	74	12/11/2020	185
JPMorgan Chase Bank, NA	EUR	50	USD	58	12/11/2020	(910)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)	
JPMorgan Chase Bank, NA	GBP	52	EUR	57	12/11/2020	€	(1,155)
JPMorgan Chase Bank, NA	GBP	4	EUR	4	12/11/2020		9
JPMorgan Chase Bank, NA	NOK	333	EUR	30	12/11/2020		(926)
JPMorgan Chase Bank, NA	SEK	196	EUR	19	12/11/2020		(478)
JPMorgan Chase Bank, NA	USD	6	EUR	5	12/11/2020		(11)
JPMorgan Chase Bank, NA	USD	265	EUR	223	12/11/2020		846
JPMorgan Chase Bank, NA	EUR	33	CHF	35	03/15/2021		(373)
JPMorgan Chase Bank, NA	EUR	15	GBP	13	03/15/2021		(43)
JPMorgan Chase Bank, NA	EUR	37	GBP	33	03/15/2021		225
JPMorgan Chase Bank, NA	SEK	104	EUR	10	03/15/2021		(53)
JPMorgan Chase Bank, NA	USD	23	EUR	19	03/15/2021		152
						€	2,308
					Appreciation	€	7,185
					Depreciation	€	(4,877)

(a) Overnight deposit.

Currency Abbreviations:

CHF – Swiss Franc
EUR – Euro
GBP – Great British Pound
NOK – Norwegian Krone
SEK – Swedish Krona
USD – United States Dollar

Glossay:

REG – Registered Shares

See notes to financial statements.

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Eurazeo SE	800	€ 41,343	1.7%
Orange SA	2,410	25,574	1.0
		66,917	2.7
ENTERTAINMENT			
Ubisoft Entertainment SA	480	38,158	1.6
		105,075	4.3
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Faurecia SE	1,250	51,909	2.1
AUTOMOBILES			
Peugeot SA	2,160	42,484	1.7
TEXTILES, APPAREL & LUXURY GOODS			
Pandora A/S	860	72,287	3.0
		166,680	6.8
CONSUMER STAPLES			
BEVERAGES			
Carlsberg AS - Class B	402	50,197	2.1
Pernod Ricard SA	420	67,281	2.7
Royal Unibrew A/S	450	39,379	1.6
		156,857	6.4
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	2,080	49,855	2.0
FOOD PRODUCTS			
Mowi ASA	1,270	21,549	0.9
Salmar ASA	550	25,204	1.0
		46,753	1.9
		253,465	10.3
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Aker BP ASA	1,710	32,188	1.3
Neste Oyj	1,270	71,142	2.9
Repsol SA	4,802	38,585	1.6
		141,915	5.8
FINANCIALS			
BANKS			
Bank of Ireland Group PLC	14,440	37,678	1.5
BNP Paribas SA	580	24,750	1.0
KBC Group NV	810	47,269	1.9
Mediobanca Banca di Credito Finanziario SpA	3,220	24,217	1.0
Norwegian Finans Holding ASA	5,430	36,202	1.5
		170,116	6.9
CAPITAL MARKETS			
Euronext NV	539	48,097	2.0
INSURANCE			
ASR Nederland NV	820	25,475	1.0
NN Group NV	730	24,733	1.0
Swiss Re AG	280	21,446	0.9
Zurich Insurance Group AG	130	44,198	1.8
		115,852	4.7
		334,065	13.6
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Getinge AB - Class B	2,840	50,981	2.1
Koninklijke Philips NV	612	26,439	1.0
		77,420	3.1
LIFE SCIENCES TOOLS & SERVICES			
Gerresheimer AG	270	26,412	1.1
PHARMACEUTICALS			
Novo Nordisk A/S - Class B	860	48,321	2.0
Roche Holding AG	390	107,385	4.4
Sanofi	943	79,686	3.2
		235,392	9.6
		339,224	13.8

	Shares	Value (EUR)	Net Assets %
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	390	€ 34,182	1.4%
Saab AB - Class B	2,290	50,377	2.0
		84,559	3.4
ELECTRICAL EQUIPMENT			
Prysmian SpA	1,850	51,051	2.1
INDUSTRIAL CONGLOMERATES			
Rheinmetall AG	450	33,495	1.4
MACHINERY			
Alstom SA	1,742	78,768	3.2
KION Group AG	410	26,342	1.1
		105,110	4.3
PROFESSIONAL SERVICES			
Teleperformance	150	41,818	1.7
TRADING COMPANIES & DISTRIBUTORS			
AerCap Holdings NV	1,840	56,703	2.3
		372,736	15.2
INFORMATION TECHNOLOGY			
IT SERVICES			
Atos SE	650	49,740	2.0
TietoEVRY Oyj	930	24,740	1.0
		74,480	3.0
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASM International NV	370	54,688	2.2
NXP Semiconductors NV	340	45,155	1.9
		99,843	4.1
SOFTWARE			
Avast PLC	8,190	46,315	1.9
		220,638	9.0
MATERIALS			
CHEMICALS			
Akzo Nobel NV	600	53,262	2.2
Arkema SA	460	44,909	1.9
Evonik Industries AG	1,580	39,973	1.6
Koninklijke DSM NV	200	27,378	1.1
		165,522	6.8
CONSTRUCTION MATERIALS			
CRH PLC	1,440	47,483	1.9
METALS & MINING			
Boliden AB	1,890	54,800	2.2
		267,805	10.9
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Aroundtown SA	9,210	53,437	2.2
Vonovia SE	690	39,554	1.6
		92,991	3.8
UTILITIES			
ELECTRIC UTILITIES			
EDP - Energias de Portugal SA	13,947	62,498	2.5
Enel SpA	9,188	77,278	3.2
		139,776	5.7
MULTI-UTILITIES			
RWE AG	1,430	49,586	2.0
		189,362	7.7
		2,483,956	101.2
RIGHTS			
INDUSTRIALS			
MACHINERY			
KION Group AG, expiring 12/03/2020	410	122	0.0

	Rate	Date	Shares	Value (EUR)	Net Assets %
Total Investments					
(cost €2,343,131)				€ 2,484,078	101.2%
Time Deposits					
BBH, Grand Cayman(a)	(0.54)%	–		240	0.0
BBH, Grand Cayman(a)	(0.23)%	–		246	0.0
BBH, Grand Cayman(a)	(0.11)%	–		899	0.1
BBH, Grand Cayman(a)	0.01 %	–		832	0.0
Brown Brothers Harriman & Co.(a)	(1.36)%	–		233	0.0
Nordea Bank Abp, Oslo(a)	(0.70)%	–		47,681	2.0
Total Time Deposits				50,131	2.1
Other assets less liabilities				(80,748)	(3.3)
Net Assets				€ 2,453,461	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Euro STOXX 50 Index Futures	12/18/2020	1	€ 33,015	€ 35,016	€ 2,001

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	CHF	23	EUR	21	12/11/2020	€ 122
Brown Brothers Harriman & Co.	EUR	303	CHF	327	12/11/2020	(1,723)
Brown Brothers Harriman & Co.	EUR	41	GBP	37	12/11/2020	778
Brown Brothers Harriman & Co.	EUR	31	NOK	335	12/11/2020	346
Brown Brothers Harriman & Co.	EUR	24	USD	28	12/11/2020	(238)
Brown Brothers Harriman & Co.	GBP	37	EUR	40	12/11/2020	(1,277)
Brown Brothers Harriman & Co.	NOK	790	EUR	74	12/11/2020	(777)
Brown Brothers Harriman & Co.	NOK	76	EUR	7	12/11/2020	12
Brown Brothers Harriman & Co.	USD	39	EUR	33	12/11/2020	83
Brown Brothers Harriman & Co.	USD	40	EUR	34	12/18/2020	380
Brown Brothers Harriman & Co.	EUR	4	SEK	46	01/15/2021	(1)
Brown Brothers Harriman & Co.	EUR	10	SEK	105	01/15/2021	139
Brown Brothers Harriman & Co.	NOK	126	EUR	12	01/15/2021	(72)
Brown Brothers Harriman & Co.	GBP	35	EUR	39	01/21/2021	(40)
Brown Brothers Harriman & Co.	GBP	4	EUR	5	01/21/2021	39
Brown Brothers Harriman & Co.	EUR	21	CHF	23	01/29/2021	(66)
						€ (2,295)
					Appreciation	€ 1,899
					Depreciation	€ (4,194)

(a) Overnight deposit.

Currency Abbreviations:

CHF – Swiss Franc
EUR – Euro
GBP – Great British Pound
NOK – Norwegian Krone
SEK – Swedish Krona
USD – United States Dollar

	Rate	Date		Shares/Principal (-)/(000)	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						
GCI Liberty, Inc.				3,585	$ 326,665	0.2%
CONSUMER DISCRETIONARY						
INTERNET & DIRECT MARKETING RETAIL						
Grubhub, Inc.				61,533	4,328,231	3.0
SPECIALTY RETAIL						
GrandVision NV				117,012	3,622,043	2.5
Tiffany & Co.				33,079	4,349,227	2.9
					7,971,270	5.4
					12,299,501	8.4
FINANCIALS						
INSURANCE						
National General Holdings Corp.				61,837	2,107,405	1.4
Willis Towers Watson PLC				23,155	4,820,639	3.3
					6,928,044	4.7
HEALTH CARE						
BIOTECHNOLOGY						
BioSpecifics Technologies Corp.				34,549	3,054,132	2.1
Eidos Therapeutics, Inc.				11,550	1,063,293	0.7
					4,117,425	2.8
HEALTH CARE EQUIPMENT & SUPPLIES						
Varian Medical Systems, Inc.				25,007	4,350,718	2.9
					8,468,143	5.7
INDUSTRIALS						
MACHINERY						
Navistar International Corp.				17,653	781,322	0.5
TRADING COMPANIES & DISTRIBUTORS						
HD Supply Holdings, Inc.				77,436	4,319,380	3.0
					5,100,702	3.5
INFORMATION TECHNOLOGY						
COMMUNICATIONS EQUIPMENT						
Acacia Communications, Inc.				55,469	3,865,080	2.6
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS						
Fitbit, Inc. - Class A				502,862	3,610,549	2.5
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT						
Inphi Corp.				31,005	4,809,806	3.3
Maxim Integrated Products, Inc.				63,995	5,314,145	3.6
					10,123,951	6.9
					17,599,580	12.0
MATERIALS						
PAPER & FOREST PRODUCTS						
Norbord, Inc.				42,045	1,576,323	1.1
REAL ESTATE						
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)						
Taubman Centers, Inc.				33,756	1,442,056	1.0
UTILITIES						
ELECTRIC UTILITIES						
PNM Resources, Inc.				91,441	4,490,668	3.0
					58,231,682	39.6
MONEY MARKET INSTRUMENTS						
U.S. TREASURY BILLS						
U.S. Treasury Bill	0.00%	12/17/2020	USD	9,314	9,313,451	6.3
U.S. Treasury Bill	0.00%	01/14/2021		10,183	10,181,566	6.9
U.S. Treasury Bill	0.00%	03/11/2021		2,909	2,908,554	2.0
U.S. Treasury Bill(a)	0.00%	04/08/2021		12,402	12,397,532	8.4
U.S. Treasury Bill	0.00%	04/15/2021		14,551	14,546,762	9.9
					49,347,865	33.5
					107,579,547	73.1
Total Investments						
(cost $105,319,499)					$ 107,579,547	73.1%

	Rate	Date	Value (USD)	Net Assets %
Time Deposits				
Barclays, London(b)	0.01 %	–	$ 14,804,428	10.1%
BBH, Grand Cayman(b)	(0.70)%	–	8,221	0.0
BBH, Grand Cayman(b)	(0.27)%	–	14,632	0.0
BBH, Grand Cayman(b)	0.01 %	–	5,105	0.0
BBH, Grand Cayman(b)	0.02 %	–	8,170	0.0
Credit Suisse AG, Zurich(b)	(1.36)%	–	52,087	0.0
JPMorgan Chase, New York(b)	0.01 %	–	14,044,921	9.5
Total Time Deposits			28,937,564	19.7
Other assets less liabilities			10,651,033	7.2
Net Assets			$ 147,168,144	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	EUR	235	USD	282	12/11/2020	$ 1,326
Brown Brothers Harriman & Co.	EUR	3,851	USD	4,547	12/11/2020	(47,961)
Brown Brothers Harriman & Co.	USD	551	CAD	724	12/11/2020	6,461
Brown Brothers Harriman & Co.	USD	1,488	EUR	1,256	12/11/2020	10,605
Brown Brothers Harriman & Co.	CAD	2,039	USD	1,564	03/15/2021	(6,531)
Brown Brothers Harriman & Co.	EUR	225	USD	268	03/15/2021	(712)
Brown Brothers Harriman & Co.+	USD	147,157	EUR	124,009	12/21/2020	866,847
JPMorgan Chase Bank	CAD	724	USD	551	12/11/2020	(7,205)
						$ 822,830
					Appreciation	$ 885,239
					Depreciation	$ (62,409)

+ Used for share class hedging purposes.

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)		Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation						
Credit Suisse International						
TPXDDVD	197,676	LIBOR Minus 0.28%	JPY	534,148	02/15/2021	$ (69,262)
TPXDDVD	336,662	LIBOR Minus 0.10%		909,708	02/15/2021	(117,961)
TPXDDVD	502,001	LIBOR Minus 0.10%		1,356,477	02/15/2021	(175,893)
TPXDDVD	315,015	LIBOR Minus 0.28%		851,215	02/15/2021	(110,376)
Goldman Sachs International						
BMC Stock Holdings, Inc.	70,765	LIBOR Minus 0.29%	USD	2,923	01/05/2021	540,223
Eidos Therapeutics, Inc.	25,296	LIBOR Plus 0.35%		1,962	01/05/2021	366,551
RSA Insurance Group PLC	235,395	LIBOR Plus 0.35%	GBP	1,590	01/05/2021	(26,793)
JPMorgan Chase Bank, NA						
BMC Stock Holdings, Inc.	37,438	LIBOR Plus 0.40%	USD	1,467	08/12/2022	365,395
Concho Resources, Inc.	87,428	LIBOR Plus 0.40%		4,177	08/12/2022	848,281
Fiat Chrysler Automobiles NV	351,903	EURIBOR Plus 0.40%	EUR	2,695	08/12/2022	2,288,680
KAZ Minerals PLC	234,436	LIBOR Plus 0.40%	GBP	1,468	08/12/2022	11,712
Parsley Energy, Inc.	79,320	LIBOR Minus 0.30%	USD	796	08/12/2022	197,472
William Hill PLC	1,079,443	LIBOR Plus 0.40%	GBP	2,885	08/12/2022	822
Morgan Stanley Capital Services LLC						
Netent AB	96,677	STIBOR Plus 0.50%	SEK	7,125	12/13/2021	207,652
Netent AB	273,019	STIBOR Plus 0.45%		21,465	12/13/2021	586,417
Progenics Pharmaceuticals, Inc.	183,293	LIBOR Plus 0.00%	USD	0**	12/13/2021	(1)
Xilinx, Inc.	35,446	LIBOR Plus 0.30%		4,411	12/11/2020	748,011
Pay Total Return on Reference Obligation						
Bank of America, NA						
MLABJPBB	11,665,514	0.002%	JPY	1,070,194	02/15/2021	(319,573)
Credit Suisse International						
CSABJPSS	3,486,839	LIBOR		3,577,357	02/15/2021	386,425
Goldman Sachs International						
Analog Devices, Inc.	17,506	LIBOR Minus 0.29%	USD	2,003	01/05/2021	(375,837)
Analog Devices, Inc.	19,942	LIBOR Plus 0.35%		2,402	01/05/2021	(428,136)
Analog Devices, Inc.	2,856	LIBOR Minus 0.28%		336	01/05/2021	(61,316)
Bridgebio Pharma, Inc.	295	LIBOR Minus 0.37%		12	01/05/2021	(2,488)
Bridgebio Pharma, Inc.	9,188	LIBOR Minus 0.36%		381	01/05/2021	(77,502)
Bridgebio Pharma, Inc.	9,532	LIBOR Minus 0.36%		414	01/05/2021	(80,404)
Bridgebio Pharma, Inc.	13,778	LIBOR Minus 0.35%		561	01/05/2021	(116,220)

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received		Notional Amount (000)	Maturity Date		Unrealized Appreciation/ (Depreciation)
Bridgebio Pharma, Inc.	9,577	LIBOR Minus 0.34%	USD	412	01/05/2021	$	(80,783)
Bridgebio Pharma, Inc.	2,670	LIBOR Minus 0.34%		118	01/05/2021		(22,522)
Bridgebio Pharma, Inc.	17,372	LIBOR Minus 0.34%		705	01/05/2021		(146,535)
Bridgebio Pharma, Inc.	5,754	LIBOR Minus 0.34%		246	01/05/2021		(48,536)
Builders Firstsource, Inc.	92,878	LIBOR Minus 0.29%		2,950	01/05/2021		(524,558)
GSABFUS1	200,000	0.00%		19,946	10/15/2025		104,000
West Fraser Timber Co., Ltd.	28,380	CDOR Minus 0.30%	CAD	1,983	01/05/2021		(44,516)
JPMorgan Chase Bank, NA							
Builders Firstsource, Inc.	49,138	LIBOR Minus 0.30%	USD	1,484	08/12/2022		(354,496)
ConocoPhillips	127,644	LIBOR Minus 0.30%		4,215	08/12/2022		(834,961)
Liberty Broadband Corp.	1,990	LIBOR Minus 0.30%		317	08/12/2022		2,988
Liberty Broadband Corp.	95	LIBOR Minus 0.29%		15	08/12/2022		142
Marvell Technology Group Ltd.	72,024	LIBOR Minus 0.30%		2,848	08/12/2022		(486,113)
Peugeot SA	115,563	EURIBOR Minus 0.30%	EUR	1,325	08/12/2022		(1,120,190)
Peugeot SA	86,447	EURIBOR		1,104	08/12/2022		(837,959)
Pioneer Natural Resources Co.	9,935	LIBOR Plus 0.40%	USD	807	08/12/2022		(192,491)
Morgan Stanley Capital Services LLC							
Advanced Micro Devices, Inc.	39,196	LIBOR Minus 0.80%		3,171	12/11/2020		(533,808)
Advanced Micro Devices, Inc.	21,891	LIBOR Minus 0.29%		1,658	12/11/2020		(298,132)
Aon PLC	4,721	LIBOR Minus 0.40%		773	12/13/2021		(133,331)
Aon PLC	9,551	LIBOR Minus 0.30%		1,836	12/13/2021		(269,740)
Aon PLC	3,219	LIBOR Minus 0.28%		532	12/13/2021		(90,911)
Aon PLC	4,550	LIBOR Minus 0.25%		811	12/13/2021		(128,501)
Aon PLC	2,966	LIBOR Minus 1.10%		465	12/13/2021		(83,766)
Evolution Gaming Group	48,282	STIBOR Minus 0.40%	SEK	29,030	12/13/2021		(723,456)
Just Eat Takeaway	41,288	EURIBOR Minus 0.35%	EUR	3,989	12/13/2021		364,797
MSABETFR	436,148	0.014%	USD	46,160	02/16/2021		(779,266)
MSABGSPO	582,777	0.002%		58,458	02/16/2021		(1,078,196)
Total						$	(3,754,961)
					Appreciation	$	7,019,568
					Depreciation	$	(10,774,529)
Total for Swaps						$	(3,754,961)

** Notional amount less than $500.

(a) Position, or a position thereof, has been segregated to collateralize derivatives.

(b) Overnight deposit.

Currency Abbreviations:

CAD – Canadian Dollar
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
SEK – Swedish Krona
USD – United States Dollar

Glossary:

CDOR – Canadian Dealer Offered Rate
EURIBOR – Euro Interbank Offered Rate
LIBOR – London Interbank Offered Rate
REIT – Real Estate Investment Trust
STIBOR – Stockholm Interbank Offered Rate

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
COMMUNICATION SERVICES			
ENTERTAINMENT			
NetEase, Inc. (ADR)	2,660	$ 240,384	1.1%
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	16,500	1,198,444	5.4
MEDIA			
Focus Media Information Technology Co., Ltd.	70,900	104,713	0.4
		1,543,541	6.9
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Huayu Automotive Systems Co., Ltd. - Class A	14,700	69,966	0.3
AUTOMOBILES			
Geely Automobile Holdings Ltd.	60,000	166,812	0.8
Great Wall Motor Co., Ltd.	38,500	77,980	0.4
Guangzhou Automobile Group Co., Ltd. - Class H	104,000	111,898	0.4
		356,690	1.6
DIVERSIFIED CONSUMER SERVICES			
Fu Shou Yuan International Group Ltd.	119,000	119,748	0.5
New Oriental Education & Technology Group, Inc. (Sponsored ADR)	1,090	179,686	0.8
		299,434	1.3
HOTELS, RESTAURANTS & LEISURE			
Galaxy Entertainment Group Ltd.	31,000	235,960	1.1
Jiumaojiu International Holdings Ltd.	57,000	130,012	0.6
Melco Resorts & Entertainment Ltd. (ADR)	10,010	181,481	0.8
		547,453	2.5
HOUSEHOLD DURABLES			
Hang Zhou Great Star Industrial Co., Ltd. - Class A	31,100	132,492	0.6
Hisense Home Appliances Group Co., Ltd. - Class A	57,300	130,429	0.6
		262,921	1.2
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	33,500	1,129,732	5.0
Meituan - Class B	10,500	392,838	1.8
		1,522,570	6.8
SPECIALTY RETAIL			
China Tourism Group Duty Free Corp. Ltd. - Class A	3,700	108,840	0.5
Topsports International Holdings Ltd.	66,000	98,260	0.4
Zhongsheng Group Holdings Ltd.	17,500	131,397	0.6
		338,497	1.5
TEXTILES, APPAREL & LUXURY GOODS			
Li Ning Co., Ltd.	65,000	352,200	1.6
Shenzhou International Group Holdings Ltd.	3,700	62,626	0.3
		414,826	1.9
		3,812,357	17.1
CONSUMER STAPLES			
BEVERAGES			
Jiangsu Yanghe Brewery Joint-Stock Co., Ltd. - Class A	4,600	124,669	0.6
Kweichow Moutai Co., Ltd. - Class A	1,200	313,148	1.4
Tsingtao Brewery Co., Ltd.	9,200	127,470	0.6
Wuliangye Yibin Co., Ltd. - Class A	4,600	177,898	0.8
		743,185	3.4
FOOD PRODUCTS			
Inner Mongolia Yili Industrial Group Co., Ltd. - Class A	15,600	89,760	0.4
WH Group Ltd.	89,000	72,681	0.3
		162,441	0.7
		905,626	4.1
FINANCIALS			
BANKS			
Bank of Hangzhou Co., Ltd. - Class A	60,000	138,860	0.6
Bank of Nanjing Co., Ltd.	85,100	111,690	0.5
China Construction Bank Corp. - Class H	563,000	441,608	2.0
China Merchants Bank Co., Ltd.	19,500	123,396	0.6
Ping An Bank Co., Ltd. - Class A	59,000	177,329	0.8
		992,883	4.5

	Shares	Value (USD)	Net Assets %
CAPITAL MARKETS			
CITIC Securities Co., Ltd.	56,200	$ 259,274	1.2%
GF Securities Co., Ltd. - Class H	44,000	61,420	0.2
Huatai Securities Co., Ltd. - Class H	55,000	85,998	0.4
		406,692	1.8
INSURANCE			
China Pacific Insurance Group Co., Ltd.	16,800	63,938	0.2
Ping An Insurance Group Co. of China Ltd. - Class A	25,000	342,694	1.6
		406,632	1.8
		1,806,207	8.1
HEALTH CARE			
HEALTH CARE PROVIDERS & SERVICES			
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H	49,900	84,462	0.4
PHARMACEUTICALS			
Jiangsu Hengrui Medicine Co., Ltd.	13,100	171,514	0.8
Joincare Pharmaceutical Group Industry Co., Ltd.	25,600	54,608	0.2
Livzon Pharmaceutical Group, Inc. - Class A	13,800	88,648	0.4
Yunnan Baiyao Group Co., Ltd. - Class A	6,100	88,484	0.4
Zhejiang Huahai Pharmaceutical Co., Ltd. - Class A	18,600	87,056	0.4
Zhejiang NHU Co., Ltd. - Class A	14,000	67,785	0.3
		558,095	2.5
		642,557	2.9
INDUSTRIALS			
BUILDING PRODUCTS			
Zhuzhou Kibing Group Co., Ltd. - Class A	34,000	60,102	0.2
COMMERCIAL SERVICES & SUPPLIES			
A-Living Smart City Services Co., Ltd. - Class H	13,750	57,918	0.3
Ever Sunshine Lifestyle Services Group Ltd.	77,680	136,293	0.6
		194,211	0.9
ELECTRICAL EQUIPMENT			
Contemporary Amperex Technology Co., Ltd.	4,700	173,751	0.8
MACHINERY			
Sany Heavy Industry Co., Ltd.	35,700	166,927	0.8
Weichai Power Co., Ltd. - Class A	75,600	192,114	0.8
Zoomlion Heavy Industry Science and Technology Co., Ltd. - Class A	221,200	288,296	1.3
		647,337	2.9
		1,075,401	4.8
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
BOE Technology Group Co., Ltd. - Class A	116,400	95,880	0.4
Luxshare Precision Industry Co., Ltd. - Class A	36,000	283,328	1.2
Shengyi Technology Co., Ltd. - Class A	25,600	108,788	0.6
		487,996	2.2
IT SERVICES			
21Vianet Group, Inc. (ADR)	6,520	184,776	0.8
GDS Holdings Ltd. (ADR)	2,450	220,574	1.0
		405,350	1.8
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
LONGi Green Energy Technology Co., Ltd. - Class A	12,500	130,752	0.6
Tianshui Huatian Technology Co., Ltd.	24,900	60,584	0.3
		191,336	0.9
		1,084,682	4.9
MATERIALS			
CHEMICALS			
Hengli Petrochemical Co., Ltd.	15,800	62,764	0.3
CONSTRUCTION MATERIALS			
Anhui Conch Cement Co., Ltd. - Class A	16,400	141,082	0.6
China Resources Cement Holdings Ltd.	80,000	99,494	0.4
Guangdong Tapai Group Co., Ltd. - Class A	26,600	55,404	0.3
		295,980	1.3
METALS & MINING			
Baoshan Iron & Steel Co., Ltd.	63,500	60,040	0.2
Shandong Nanshan Aluminum Co., Ltd.	140,200	61,478	0.2
Zijin Mining Group Co., Ltd.	110,200	155,876	0.8
		277,394	1.2
PAPER & FOREST PRODUCTS			
Shandong Chenming Paper Holdings Ltd.	58,400	60,999	0.3
		697,137	3.1

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
REAL ESTATE						
REAL ESTATE MANAGEMENT & DEVELOPMENT						
China Resources Land Ltd.				14,400	$ 62,420	0.2%
CIFI Holdings Group Co., Ltd.				220,000	190,162	0.8
KWG Living Group Holdings Ltd.				27,200	21,054	0.2
Midea Real Estate Holding Ltd.				51,400	120,156	0.6
Poly Developments and Holdings Group Co., Ltd. - Class A				24,500	64,236	0.2
Times Neighborhood Holdings Ltd.				40,000	39,994	0.2
					498,022	2.2
UTILITIES						
GAS UTILITIES						
ENN Energy Holdings Ltd.				4,600	60,948	0.2
Kunlun Energy Co., Ltd.				154,000	116,026	0.6
					176,974	0.8
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS						
Huaneng Lancang River Hydropower, Inc. - Class A				108,500	76,157	0.3
					253,131	1.1
					12,318,661	55.2
GOVERNMENTS - TREASURIES						
CHINA						
Agricultural Development Bank of China, Series 2004	2.96%	04/17/2030	CNY	3,000	426,818	2.0
Agricultural Development Bank of China, Series 2005	2.25%	04/22/2025		3,000	433,142	2.0
China Development Bank, Series 1811	3.76%	08/14/2023		4,000	611,696	2.8
China Development Bank, Series 1903	3.30%	02/01/2024		4,000	606,304	2.8
China Development Bank, Series 1910	3.65%	05/21/2029		1,000	151,436	0.7
China Development Bank, Series 2012	3.34%	07/14/2025		3,000	452,382	2.0
China Government Bond, Series INBK	2.36%	07/02/2023		4,000	597,344	2.6
China Government Bond, Series INBK	2.68%	05/21/2030		1,000	144,622	0.6
China Government Bond, Series INBK	2.85%	06/04/2027		4,000	592,434	2.6
China Government Bond, Series INBK	3.39%	03/16/2050		3,000	412,857	1.8
					4,429,035	19.9
EMERGING MARKETS - CORPORATE BONDS						
FINANCIAL INSTITUTIONS						
REITS						
Central China Real Estate Ltd.	7.90%	11/07/2023	USD	200	201,390	0.9
China SCE Group Holdings Ltd.	7.00%	05/02/2025		200	202,150	1.0
Fantasia Holdings Group Co., Ltd.	7.95%	07/05/2022		200	198,628	0.8
Kaisa Group Holdings Ltd.	8.50%	06/30/2022		200	201,172	0.8
Redsun Properties Group Ltd.	9.95%	04/11/2022		200	207,268	1.0
Ronshine China Holdings Ltd.	10.50%	03/01/2022		200	210,352	1.0
Scenery Journey Ltd.	11.50%	10/24/2022		200	180,438	0.8
Sunac China Holdings Ltd.	8.35%	04/19/2023		200	209,072	1.0
Zhongliang Holdings Group Co., Ltd.	9.50%	07/29/2022		200	199,760	0.8
					1,810,230	8.1
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BROKERAGE						
Joy Treasure Assets Holdings, Inc.	2.75%	11/17/2030		200	201,468	0.9
FINANCE						
China Development Bank Financial Leasing Co., Ltd.	2.88%	09/28/2030		200	201,864	0.8
Huarong Finance 2017 Co., Ltd.	4.25%	11/07/2027		200	215,876	1.0
ICBCIL Finance Co., Ltd.	3.75%	03/05/2024		200	213,250	1.0
					630,990	2.8
REITS						
Country Garden Holdings Co., Ltd.	6.15%	09/17/2025		200	221,005	1.0
					1,053,463	4.7
INDUSTRIAL						
BASIC						
Bluestar Finance Holdings Ltd.	3.38%	07/16/2024		200	202,562	0.9
ENERGY						
Contemporary Ruiding Development Ltd.	2.63%	09/17/2030		200	202,049	0.9
					404,611	1.8
UTILITY						
NATURAL GAS						
ENN Energy Holdings Ltd.	2.63%	09/17/2030		200	201,550	0.9
					1,659,624	7.4

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
Chinalco Capital Holdings Ltd.(a)	4.10%	09/11/2024	USD	200	$ 204,624	1.0%
CNRC Capitale Ltd.(a)	3.90%	06/02/2022		200	199,438	0.8
Minmetals Bounteous Finance BVI Ltd.(a)	3.38%	09/03/2024		200	202,188	0.9
					606,250	2.7
					20,823,800	93.3
OTHER TRANSFERABLE SECURITIES						
RIGHTS						
REAL ESTATE						
REAL ESTATE MANAGEMENT & DEVELOPMENT						
China Resources Land, Ltd., expiring 12/31/2049(b)				161	235	0.0
Total Investments						
(cost $20,551,673)					$ 20,824,035	93.3%
Time Deposits						
Barclays, London(c)	0.01 %	–			1,501,782	6.8
BBH, Grand Cayman(c)	0.00 %	–			1,246	0.0
Total Time Deposits					1,503,028	6.8
Other assets less liabilities					(17,326)	(0.1)
Net Assets					$ 22,309,737	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. T-Note 5 Yr (CBT) Futures	03/31/2021	1	$ 125,875	$ 126,031	$ 156
U.S. Ultra Bond (CBT) Futures	03/22/2021	1	217,711	216,031	(1,680)
Short					
U.S. 10 Yr Ultra Futures	03/22/2021	1	156,852	157,125	(273)
U.S. T-Note 2 Yr (CBT) Futures	03/31/2021	1	220,742	220,851	(109)
U.S. T-Note 10 Yr (CBT) Futures	03/22/2021	1	137,922	138,172	(250)
					$ (2,156)
				Appreciation	$ 156
				Depreciation	$ (2,312)

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)	CNY 36,720	10/22/2025	2.675%	3 Month LIBOR	$ (28,663)

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					
UBS AG					
UBSABAXJ	11,141	3 Month LIBOR Plus 0.40%	USD 1,102	11/15/2021	$ 1,560
Total for Swaps					$ (27,103)

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

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

(c) Overnight deposit.

Currency Abbreviations:

CNY – Chinese Yuan Renminbi
USD – United States Dollar

Glossary:

ADR	–	American Depositary Receipt
CBT	–	Chicago Board of Trade
LIBOR	–	London Interbank Offered Rate
REIT	–	Real Estate Investment Trust

See notes to financial statements.

	Shares	Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
IT SERVICES			
Adyen NV	83	€ 132,911	5.8%
Capgemini SE	772	90,041	3.9
		222,952	9.7
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	319	116,193	5.1
SOFTWARE			
SAP SE	704	71,244	3.1
TeamViewer AG	1,797	71,819	3.1
		143,063	6.2
		482,208	21.0
CONSUMER DISCRETIONARY			
INTERNET & DIRECT MARKETING RETAIL			
Prosus NV	1,270	115,410	5.0
MULTILINE RETAIL			
B&M European Value Retail SA	15,882	84,182	3.7
TEXTILES, APPAREL & LUXURY GOODS			
adidas AG	323	86,417	3.8
LVMH Moet Hennessy Louis Vuitton SE	195	93,899	4.1
		180,316	7.9
		379,908	16.6
HEALTH CARE			
BIOTECHNOLOGY			
Genmab A/S	405	130,571	5.7
LIFE SCIENCES TOOLS & SERVICES			
Eurofins Scientific SE	1,330	91,207	4.0
Lonza Group AG	249	131,336	5.7
		222,543	9.7
		353,114	15.4
INDUSTRIALS			
MACHINERY			
Alstom SA	2,912	131,671	5.7
KION Group AG	1,340	86,093	3.8
		217,764	9.5
TRADING COMPANIES & DISTRIBUTORS			
Ashtead Group PLC	2,870	101,554	4.4
		319,318	13.9
CONSUMER STAPLES			
FOOD PRODUCTS			
Kerry Group PLC - Class A	684	80,403	3.5
Nestle SA (REG)	1,295	121,607	5.3
		202,010	8.8
HOUSEHOLD PRODUCTS			
Reckitt Benckiser Group PLC	1,082	79,176	3.5
		281,186	12.3
FINANCIALS			
CAPITAL MARKETS			
Partners Group Holding AG	113	102,137	4.5
St. James's Place PLC	8,820	99,056	4.3
		201,193	8.8
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Cellnex Telecom SA	2,037	108,175	4.7
MATERIALS			
CHEMICALS			
Sika AG	435	92,790	4.1

	Rate	Date	Value (EUR)	Net Assets %
Total Investments				
(cost €2,127,976)			€ 2,217,892	96.8%
Time Deposits				
BBH, Grand Cayman(a)	0.01 %	–	323	0.0
BBH, Grand Cayman(a)	(0.54)%	–	144	0.0
Brown Brothers Harriman & Co.(a)	(1.36)%	–	230	0.0
Sumitomo, Tokyo(a)	(0.70)%	–	112,112	4.9
Total Time Deposits			112,809	4.9
Other assets less liabilities			(39,844)	(1.7)
Net Assets			€ 2,290,857	100.0%

(a) Overnight deposit.

Glossary:

REG – Registered Shares

See notes to financial statements.

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
ABN AMRO Bank NV	0.63%	05/31/2022	EUR	50	$	60,514	0.3%
ABN AMRO Bank NV, Series E	6.25%	04/27/2022	USD	279		299,549	1.5
American Express Co.	2.75%	05/20/2022		58		59,918	0.3
Banco Santander SA	2.75%	09/12/2023	GBP	100		140,100	0.7
Banco Santander SA	3.50%	04/11/2022	USD	200		207,885	1.0
Bank of America Corp.	2.88%	04/24/2023		58		59,912	0.3
Bank of America Corp.	3.00%	12/20/2023		115		120,778	0.6
Bank of New York Mellon Corp. (The)	2.66%	05/16/2023		58		59,916	0.3
BPCE SA	4.00%	09/12/2023		250		272,198	1.3
Canadian Imperial Bank of Commerce	3.50%	09/13/2023		55		59,783	0.3
Citigroup, Inc.	3.50%	05/15/2023		56		59,904	0.3
Cooperatieve Rabobank UA	4.13%	09/14/2022	EUR	236		302,967	1.5
Credit Suisse Group Funding Guernsey Ltd.	1.25%	04/14/2022		114		138,685	0.7
Danske Bank A/S	1.38%	05/24/2022		206		251,313	1.2
DNB Bank ASA	0.60%	09/25/2023		100		122,192	0.6
Erste Group Bank AG	7.13%	10/10/2022		135		182,435	0.9
Intesa Sanpaolo SpA	2.13%	08/30/2023		146		184,468	0.9
JPMorgan Chase & Co.	0.65%	09/16/2024	USD	295		296,401	1.5
Lloyds Bank PLC	9.63%	04/06/2023	GBP	58		92,856	0.4
Morgan Stanley	4.10%	05/22/2023	USD	86		93,096	0.4
Natwest Group PLC	6.10%	06/10/2023		108		120,416	0.6
Royal Bank of Canada, Series G	2.80%	04/29/2022		171		177,122	0.9
Societe Generale SA	0.00%	05/27/2022	EUR	100		119,861	0.6
State Street Corp.	3.10%	05/15/2023	USD	56		59,686	0.3
Toronto-Dominion Bank (The)	3.50%	07/19/2023		55		59,583	0.3
UBS AG/London	1.75%	04/21/2022		255		259,663	1.3
UniCredit SpA	3.75%	04/12/2022		200		207,279	1.0
Wells Fargo & Co.	1.65%	06/02/2024		295		301,922	1.5
						4,370,402	21.5
FINANCE							
Air Lease Corp.	3.88%	07/03/2023		126		133,336	0.7
Aviation Capital Group LLC	2.88%	01/20/2022		60		61,010	0.3
						194,346	1.0
INSURANCE							
American International Group, Inc.	4.88%	06/01/2022		56		59,702	0.3
Liberty Mutual Group, Inc.	4.25%	06/15/2023		274		299,288	1.5
Metropolitan Life Global Funding I	2.38%	01/11/2023	EUR	100		125,940	0.6
Metropolitan Life Global Funding I	2.65%	04/08/2022	USD	228		235,353	1.2
Prudential Financial, Inc.	5.88%	09/15/2042		68		72,729	0.3
						793,012	3.9
REITS							
Boston Properties LP	3.13%	09/01/2023		57		60,532	0.3
Omega Healthcare Investors, Inc.	4.38%	08/01/2023		55		59,160	0.3
Realty Income Corp.	4.65%	08/01/2023		54		59,482	0.3
Simon International Finance SCA	1.38%	11/18/2022	EUR	181		220,663	1.1
						399,837	2.0
						5,757,597	28.4
INDUSTRIAL							
BASIC							
Anglo American Capital PLC, Series E	3.25%	04/03/2023	USD	105		134,878	0.6
DuPont de Nemours, Inc.	4.21%	11/15/2023		275		302,969	1.5
Glencore Funding LLC	4.13%	05/30/2023		56		60,217	0.3
						498,064	2.4
CAPITAL GOODS							
CNH Industrial Capital LLC	1.95%	07/02/2023		59		60,384	0.3
Sunny Optical Technology Group Co., Ltd.	3.75%	01/23/2023		200		208,080	1.0
						268,464	1.3
COMMUNICATIONS - MEDIA							
Cox Communications, Inc.	2.95%	06/30/2023		57		59,953	0.3
COMMUNICATIONS - TELECOMMUNICATIONS							
America Movil SAB de CV	4.75%	06/28/2022	EUR	235		301,607	1.5
AT&T, Inc.	3.00%	06/30/2022	USD	58		60,144	0.3
Crown Castle International Corp.	5.25%	01/15/2023		54		59,262	0.3
Deutsche Telekom International Finance BV	6.50%	04/08/2022	GBP	152		219,414	1.1
Telefonica Emisiones SA	0.75%	04/13/2022	EUR	200		241,925	1.2
Vodafone Group PLC	1.75%	08/25/2023		100		125,513	0.6
						1,007,865	5.0

	Rate	Date		Shares/Principal (-)/(000)		Value (USD)	Net Assets %
CONSUMER CYCLICAL - AUTOMOTIVE							
BMW US Capital LLC	2.95%	04/14/2022	USD	289	$	298,972	1.5%
Continental AG	0.00%	09/12/2023	EUR	51		60,821	0.3
Harley-Davidson Financial Services, Inc.	3.88%	05/19/2023		166		214,766	1.1
Hyundai Capital America	4.13%	06/08/2023	USD	102		109,931	0.5
Toyota Finance Australia Ltd.	1.58%	04/21/2022	EUR	138		168,953	0.8
						853,443	4.2
CONSUMER CYCLICAL - RESTAURANTS							
Starbucks Corp.	1.30%	05/07/2022	USD	59		59,763	0.3
CONSUMER CYCLICAL - RETAILERS							
Dollar Tree, Inc.	3.70%	05/15/2023		56		60,040	0.3
CONSUMER NON-CYCLICAL							
Amgen, Inc.	2.65%	05/11/2022		231		238,079	1.1
AstraZeneca PLC	2.38%	06/12/2022		58		59,657	0.3
BAT Capital Corp.	2.76%	08/15/2022		60		62,060	0.3
Becton Dickinson and Co.	2.89%	06/06/2022		58		59,933	0.3
Boston Scientific Corp.	3.38%	05/15/2022		57		59,471	0.3
Bristol-Myers Squibb Co.	7.15%	06/15/2023		51		59,602	0.3
Carrefour SA	1.75%	07/15/2022	EUR	247		302,793	1.5
CVS Health Corp.	3.50%	07/20/2022	USD	57		59,574	0.3
GlaxoSmithKline Capital PLC	0.00%	09/23/2023	EUR	253		303,543	1.5
GlaxoSmithKline Capital PLC	2.85%	05/08/2022	USD	58		60,107	0.3
						1,264,819	6.2
ENERGY							
BP Capital Markets America, Inc.	3.25%	05/06/2022		57		59,336	0.3
BP Capital Markets PLC	3.25%	05/06/2022		58		60,347	0.3
Canadian Natural Resources Ltd.	2.95%	01/15/2023		58		60,428	0.3
Enbridge, Inc.	2.90%	07/15/2022		111		115,026	0.6
Energy Transfer Operating LP	3.60%	02/01/2023		66		68,580	0.3
Kinder Morgan Energy Partners LP	3.95%	09/01/2022		57		59,942	0.3
ONEOK Partners LP	5.00%	09/15/2023		100		108,956	0.5
Suncor Energy, Inc.	2.80%	05/15/2023		126		132,453	0.7
Williams Cos., Inc. (The)	3.35%	08/15/2022		58		60,399	0.3
						725,467	3.6
SERVICES							
eBay, Inc.	2.60%	07/15/2022		58		59,753	0.3
IHS Markit Ltd.	5.00%	11/01/2022		112		120,142	0.6
Moody's Corp.	4.50%	09/01/2022		56		59,404	0.3
						239,299	1.2
TECHNOLOGY							
Apple, Inc.	2.30%	05/11/2022		58		59,601	0.3
Hewlett Packard Enterprise Co.	4.40%	10/15/2022		56		59,671	0.3
Texas Instruments, Inc.	1.85%	05/15/2022		59		60,281	0.3
						179,553	0.9
TRANSPORTATION - AIRLINES							
Southwest Airlines Co.	4.75%	05/04/2023		99		107,304	0.5
TRANSPORTATION - RAILROADS							
Union Pacific Corp.	4.16%	07/15/2022		57		59,963	0.3
TRANSPORTATION - SERVICES							
Heathrow Funding Ltd.	1.88%	05/23/2022	EUR	161		197,533	1.0
United Parcel Service, Inc.	2.35%	05/16/2022	USD	58		59,642	0.3
						257,175	1.3
						5,641,172	27.8
UTILITY							
ELECTRIC							
Engie SA	2.63%	07/20/2022	EUR	177		220,999	1.1
Entergy Corp.	4.00%	07/15/2022	USD	57		59,939	0.3
Exelon Corp.	3.50%	06/01/2022		160		166,813	0.8
						447,751	2.2
						11,846,520	58.4
COMMON STOCKS							
COMMUNICATION SERVICES							
DIVERSIFIED TELECOMMUNICATION SERVICES							
AT&T, Inc.				1,293		37,174	0.2
CenturyLink, Inc.				3,530		36,888	0.2
PCCW Ltd.				49,000		29,736	0.1
Spark New Zealand Ltd.				10,359		33,121	0.2
Telefonica SA				8,378		36,600	0.2
Verizon Communications, Inc.				477		28,816	0.1
						202,335	1.0

	Shares	Value (USD)	Net Assets %
ENTERTAINMENT			
Electronic Arts, Inc.	201	$ 25,678	0.1%
Netflix, Inc.	32	15,702	0.1
		41,380	0.2
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	12	21,053	0.1
Alphabet, Inc. - Class C	8	14,086	0.1
Facebook, Inc. - Class A	229	63,426	0.3
		98,565	0.5
WIRELESS TELECOMMUNICATION SERVICES			
SoftBank Corp.	3,000	36,962	0.2
Vodafone Group PLC	20,589	33,594	0.1
		70,556	0.3
		412,836	2.0
CONSUMER DISCRETIONARY			
AUTOMOBILES			
Tesla, Inc.	30	17,028	0.1
HOTELS, RESTAURANTS & LEISURE			
Chipotle Mexican Grill, Inc. - Class A	11	14,184	0.1
Darden Restaurants, Inc.	146	15,765	0.1
Evolution Gaming Group AB	105	8,934	0.0
La Francaise des Jeux SAEM	80	3,346	0.0
McDonald's Corp.	30	6,523	0.0
Starbucks Corp.	317	31,072	0.2
		79,824	0.4
HOUSEHOLD DURABLES			
Electrolux AB - Class B	1,389	33,328	0.2
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	42	133,058	0.7
eBay, Inc.	568	28,644	0.1
Zalando SE	158	16,049	0.1
		177,751	0.9
LEISURE PRODUCTS			
Peloton Interactive, Inc.	26	3,025	0.0
SPECIALTY RETAIL			
Home Depot, Inc. (The)	118	32,735	0.2
Tractor Supply Co.	215	30,274	0.1
		63,009	0.3
TEXTILES, APPAREL & LUXURY GOODS			
Pandora A/S	47	4,712	0.0
		378,677	1.9
CONSUMER STAPLES			
FOOD & STAPLES RETAILING			
J Sainsbury PLC	1,510	4,215	0.0
FOOD PRODUCTS			
Bunge Ltd.	200	11,778	0.1
Kellogg Co.	62	3,962	0.0
Nestle SA (REG)	116	12,994	0.1
		28,734	0.2
HOUSEHOLD PRODUCTS			
Kimberly-Clark Corp.	253	35,245	0.2
PERSONAL PRODUCTS			
Unilever PLC	245	14,880	0.1
Unilever PLC/Netherlands	183	11,094	0.0
		25,974	0.1
TOBACCO			
Altria Group, Inc.	863	34,373	0.1
Imperial Brands PLC	1,982	35,780	0.2
Philip Morris International, Inc.	516	39,087	0.2
Swedish Match AB	233	18,850	0.1
		128,090	0.6
		222,258	1.1
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Galp Energia SGPS SA	2,388	25,620	0.1
Idemitsu Kosan Co., Ltd.	900	18,659	0.1
Parkland Corp./Canada	130	3,982	0.0

	Shares	Value (USD)	Net Assets %
Repsol SA	4,087	$ 39,173	0.2%
TOTAL SE	90	3,820	0.0
Valero Energy Corp.	566	30,434	0.2
		121,688	0.6
FINANCIALS			
BANKS			
Bank Leumi Le-Israel BM	258	1,449	0.0
Citigroup, Inc.	340	18,724	0.1
Citizens Financial Group, Inc.	617	20,151	0.1
Comerica, Inc.	604	29,717	0.2
Fifth Third Bancorp	1,263	32,004	0.2
Huntington Bancshares, Inc./OH	402	4,856	0.0
Mebuki Financial Group, Inc.	15,800	32,359	0.2
National Australia Bank Ltd.	558	9,283	0.0
Nordea Bank Abp	250	2,137	0.0
People's United Financial, Inc.	1,686	20,906	0.1
Signature Bank/New York NY	67	7,517	0.0
Societe Generale SA	300	5,948	0.0
Sumitomo Mitsui Financial Group, Inc.	1,300	37,378	0.2
SVB Financial Group	8	2,759	0.0
Wells Fargo & Co.	428	11,706	0.1
		236,894	1.2
CAPITAL MARKETS			
FactSet Research Systems, Inc.	101	33,710	0.2
Franklin Resources, Inc.	1,448	31,841	0.1
IGM Financial, Inc.	1,257	33,247	0.1
Moody's Corp.	120	33,881	0.2
Morgan Stanley	177	10,944	0.1
Standard Life Aberdeen PLC	4,334	15,453	0.1
		159,076	0.8
DIVERSIFIED FINANCIAL SERVICES			
Kinnevik AB - Class B	716	35,667	0.2
M&G PLC	8,249	20,468	0.1
		56,135	0.3
INSURANCE			
CNP Assurances	99	1,571	0.0
iA Financial Corp., Inc.	722	31,616	0.1
Japan Post Insurance Co., Ltd.	1,900	31,610	0.1
Legal & General Group PLC	7,647	25,253	0.1
Mapfre SA	6,100	11,705	0.1
NN Group NV	836	33,787	0.2
Prudential Financial, Inc.	468	35,390	0.2
Zurich Insurance Group AG	4	1,622	0.0
		172,554	0.8
MORTGAGE REAL ESTATE INVESTMENT TRUSTS (REITS)			
AGNC Investment Corp.	1,421	21,713	0.1
Annaly Capital Management, Inc.	4,530	36,240	0.2
		57,953	0.3
		682,612	3.4
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	462	48,316	0.3
Amgen, Inc.	170	37,747	0.2
Sarepta Therapeutics, Inc.	179	25,214	0.1
Vertex Pharmaceuticals, Inc.	21	4,782	0.0
		116,059	0.6
HEALTH CARE EQUIPMENT & SUPPLIES			
Align Technology, Inc.	3	1,444	0.0
Avantor, Inc.	240	6,547	0.0
Coloplast A/S - Class B	174	26,012	0.1
Insulet Corp.	64	16,494	0.1
		50,497	0.2
HEALTH CARE PROVIDERS & SERVICES			
AmerisourceBergen Corp. - Class A	224	23,096	0.1
McKesson Corp.	20	3,598	0.0
UnitedHealth Group, Inc.	99	33,298	0.2
		59,992	0.3
HEALTH CARE TECHNOLOGY			
Veeva Systems, Inc. - Class A	127	35,162	0.2
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	53	28,541	0.1

	Shares	Value (USD)	Net Assets %
PHARMACEUTICALS			
Bristol-Myers Squibb Co.	249	$ 15,537	0.1%
Eli Lilly & Co.	258	37,578	0.2
Johnson & Johnson	20	2,894	0.0
Novo Nordisk A/S - Class B	298	19,973	0.1
Takeda Pharmaceutical Co., Ltd.	600	21,463	0.1
		97,445	0.5
		387,696	1.9
INDUSTRIALS			
AIR FREIGHT & LOGISTICS			
United Parcel Service, Inc. - Class B	228	39,004	0.2
BUILDING PRODUCTS			
Carrier Global Corp.	596	22,690	0.1
Cie de Saint-Gobain	535	25,344	0.2
LIXIL Group Corp.	200	4,786	0.0
		52,820	0.3
COMMERCIAL SERVICES & SUPPLIES			
Copart, Inc.	105	12,122	0.1
Republic Services, Inc. - Class A	336	32,498	0.1
Ritchie Bros Auctioneers, Inc.	36	2,589	0.0
		47,209	0.2
CONSTRUCTION & ENGINEERING			
Kajima Corp.	800	10,496	0.1
ELECTRICAL EQUIPMENT			
Prysmian SpA	63	2,074	0.0
MACHINERY			
Cummins, Inc.	147	33,982	0.2
Mitsubishi Heavy Industries Ltd.	1,300	29,192	0.1
Snap-on, Inc.	30	5,275	0.0
		68,449	0.3
PROFESSIONAL SERVICES			
Adecco Group AG	204	12,332	0.1
SGS SA	12	34,268	0.1
		46,600	0.2
TRADING COMPANIES & DISTRIBUTORS			
Fastenal Co.	611	30,214	0.1
WW Grainger, Inc.	87	36,392	0.2
		66,606	0.3
		333,258	1.6
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Arrow Electronics, Inc.	20	1,833	0.0
IT SERVICES			
Broadridge Financial Solutions, Inc.	227	33,342	0.2
EPAM Systems, Inc.	67	21,596	0.1
International Business Machines Corp.	266	32,856	0.1
MongoDB, Inc.	14	4,023	0.0
		91,817	0.4
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	18	7,821	0.0
Intel Corp.	472	22,821	0.1
KLA Corp.	151	38,047	0.2
QUALCOMM, Inc.	318	46,800	0.2
STMicroelectronics NV	604	23,794	0.1
Teradyne, Inc.	329	36,302	0.2
Texas Instruments, Inc.	183	29,509	0.2
		205,094	1.0
SOFTWARE			
Adobe, Inc.	109	52,153	0.3
Autodesk, Inc.	8	2,242	0.0
Cadence Design Systems, Inc.	297	34,541	0.2
Crowdstrike Holdings, Inc. - Class A	26	3,985	0.0
Microsoft Corp.	464	99,329	0.5
NortonLifeLock, Inc.	269	4,904	0.0
Oracle Corp.	537	30,996	0.1
ServiceNow, Inc.	79	42,229	0.2
Trade Desk, Inc. (The) - Class A	2	1,802	0.0
Zoom Video Communications, Inc. - Class A	26	12,437	0.1
		284,618	1.4

	Shares	Value (USD)	Net Assets %
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	1,730	$ 205,957	1.0%
NetApp, Inc.	619	32,999	0.2
Seagate Technology PLC	609	35,815	0.2
		274,771	1.4
		858,133	4.2
MATERIALS			
CHEMICALS			
Covestro AG	90	5,008	0.0
Evonik Industries AG	200	6,036	0.0
Johnson Matthey PLC	495	14,586	0.1
LyondellBasell Industries NV - Class A	57	4,851	0.0
Mitsubishi Chemical Holdings Corp.	5,300	29,178	0.1
Mitsui Chemicals, Inc.	900	25,161	0.1
RPM International, Inc.	120	10,561	0.1
Sika AG	47	11,959	0.1
		107,340	0.5
CONSTRUCTION MATERIALS			
LafargeHolcim Ltd.	311	16,323	0.1
CONTAINERS & PACKAGING			
Amcor PLC	2,910	32,970	0.2
International Paper Co.	97	4,800	0.0
Smurfit Kappa Group PLC	90	3,826	0.0
		41,596	0.2
METALS & MINING			
BHP Group Ltd.	1,439	40,128	0.2
Evraz PLC	6,433	32,327	0.1
Fortescue Metals Group Ltd.	2,634	35,092	0.2
Kinross Gold Corp.	640	4,559	0.0
Steel Dynamics, Inc.	959	34,725	0.2
		146,831	0.7
		312,090	1.5
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)			
American Tower Corp.	93	21,502	0.1
Iron Mountain, Inc.	1,161	31,928	0.2
Mapletree Logistics Trust	9,300	13,607	0.1
Omega Healthcare Investors, Inc.	220	7,748	0.0
Orix JREIT, Inc.	2	2,980	0.0
Scentre Group	5,962	12,196	0.1
Stockland	1,964	6,523	0.0
VEREIT, Inc.	4,537	32,167	0.2
VICI Properties, Inc.	1,207	30,525	0.1
		159,176	0.8
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Unibail-Rodamco-Westfield	218	15,472	0.1
		174,648	0.9
UTILITIES			
ELECTRIC UTILITIES			
AusNet Services	8,200	11,175	0.1
Endesa SA	1,037	29,806	0.1
Enel SpA	2,459	24,671	0.1
Fortum Oyj	383	8,772	0.0
Red Electrica Corp. SA	1,654	33,813	0.2
Terna Rete Elettrica Nazionale SpA	1,925	14,459	0.1
		122,696	0.6
GAS UTILITIES			
UGI Corp.	950	33,706	0.2
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS			
Uniper SE	242	8,192	0.0
MULTI-UTILITIES			
AGL Energy Ltd.	1,675	16,534	0.1
Atco Ltd./Canada - Class I	279	8,387	0.0
Consolidated Edison, Inc.	149	11,361	0.1
Sempra Energy	125	15,935	0.1
		52,217	0.3
		216,811	1.1
		4,100,707	20.2

	Rate	Date	Shares	Value (USD)	Net Assets %
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB FCP I - Global High Yield Portfolio - Class SA			24,794	$ 1,967,910	9.7%
OPTIONS PURCHASED - CALLS					
OPTIONS ON FUNDS AND INVESTMENT TRUSTS					
FTSE 100 Index Expiration: May 2021, Exercise Price: $5,300.00(a)			40	5,585	0.0
Nikkei 225 Index Expiration: May 2021, Exercise Price: $21,000.00(a)			2,000	5,071	0.0
S&P 500 Index Expiration: Jun 2021, Exercise Price: $2,825.00(a)			180	12,511	0.1
S&P 500 Index Expiration: Jun 2021, Exercise Price: $2,875.00(a)			1,400	83,276	0.4
S&P 500 Index Expiration: Jun 2021, Exercise Price: $2,875.00(a)			100	5,948	0.1
S&P 500 Index Expiration: Jun 2021, Exercise Price: $2,875.00(a)			100	5,948	0.0
				118,339	0.6
				18,033,476	88.9
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Keyera Corp.(b)			836	14,426	0.1
Total Investments					
(cost $17,727,634)				$ 18,047,902	89.0%
Time Deposits					
Barclays, London(c)	0.01 %	–		1,831,308	9.0
BBH, Grand Cayman(c)	(0.70)%	–		6,016	0.0
BBH, Grand Cayman(c)	(0.54)%	–		411	0.0
BBH, Grand Cayman(c)	(0.27)%	–		1,421	0.0
BBH, Grand Cayman(c)	(0.23)%	–		412	0.0
BBH, Grand Cayman(c)	(0.13)%	–		433	0.0
BBH, Grand Cayman(c)	0.00 %	–		912	0.0
BBH, Grand Cayman(c)	0.01 %	–		783	0.0
BBH, Grand Cayman(c)	0.02 %	–		326	0.0
BBH, Grand Cayman(c)	0.03 %	–		524	0.0
BBH, Grand Cayman(c)	0.05 %	–		341	0.0
Brown Brothers Harriman & Co.(c)	(1.36)%	–		1,529	0.0
Total Time Deposits				1,844,416	9.0
Other assets less liabilities				396,288	2.0
Net Assets				$ 20,288,606	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Euro STOXX 50 Index Futures	12/18/2020	2	$ 83,597	$ 83,538	$ (59)
MSCI Singapore IX ETS Futures	12/30/2020	10	247,406	237,629	(9,777)
OMXS 30 Index Futures	12/18/2020	4	89,102	89,434	332
S&P 500 E-Mini Futures	12/18/2020	2	360,663	362,325	1,662
U.S. T-Note 10 Yr (CBT) Futures	03/22/2021	7	965,398	967,203	1,805
Short					
10 Yr Mini Japan Government Bond Futures	12/11/2020	1	145,709	145,594	115
Canadian 10 Yr Bond Futures	03/22/2021	1	114,376	114,607	(231)
FTSE 100 Index Futures	12/18/2020	1	84,164	83,420	744
Long Gilt Future	03/29/2021	1	178,829	178,895	(66)
MSCI Singapore IX ETS Futures	12/09/2020	2	49,420	48,846	574
SPI 200 Index Futures	12/17/2020	1	117,472	119,612	(2,140)
					$ (7,041)
				Appreciation	$ 5,232
				Depreciation	$ (12,273)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	USD	21	KRW	24,002	01/14/2021	$ (11)
Barclays Bank PLC	USD	21	PHP	1,040	01/14/2021	48
Barclays Bank PLC	IDR	346,343	USD	24	01/15/2021	67
Barclays Bank PLC	IDR	656,643	USD	45	01/15/2021	(1,053)
Barclays Bank PLC	USD	39	CNY	256	01/27/2021	188
Barclays Bank PLC	USD	29	CNY	189	01/27/2021	(83)
Brown Brothers Harriman & Co.	TRY	341	USD	44	12/01/2020	56
Brown Brothers Harriman & Co.	USD	44	TRY	341	12/01/2020	(715)
Brown Brothers Harriman & Co.	USD	33	CAD	43	12/10/2020	226
Brown Brothers Harriman & Co.	JPY	2,682	USD	26	12/11/2020	144
Brown Brothers Harriman & Co.	MXN	482	USD	22	12/11/2020	(1,410)
Brown Brothers Harriman & Co.	USD	104	JPY	10,833	12/11/2020	125
Brown Brothers Harriman & Co.	USD	95	MXN	2,024	12/11/2020	4,902
Brown Brothers Harriman & Co.	CHF	134	USD	147	12/16/2020	(173)
Brown Brothers Harriman & Co.	SEK	466	USD	52	12/16/2020	(1,891)
Brown Brothers Harriman & Co.	USD	37	CAD	48	12/16/2020	351
Brown Brothers Harriman & Co.	USD	14	CHF	13	12/16/2020	90
Brown Brothers Harriman & Co.	USD	194	SEK	1,686	12/16/2020	2,914
Brown Brothers Harriman & Co.	EUR	83	USD	98	12/18/2020	(713)
Brown Brothers Harriman & Co.	USD	98	EUR	83	12/18/2020	804
Brown Brothers Harriman & Co.	NZD	146	USD	101	12/22/2020	(1,182)
Brown Brothers Harriman & Co.	USD	100	NZD	146	12/22/2020	1,687
Brown Brothers Harriman & Co.	CZK	3,575	USD	155	12/23/2020	(7,181)
Brown Brothers Harriman & Co.	HUF	8,410	USD	28	12/23/2020	(115)
Brown Brothers Harriman & Co.	PLN	65	USD	17	12/23/2020	(530)
Brown Brothers Harriman & Co.	USD	33	CZK	772	12/23/2020	2,093
Brown Brothers Harriman & Co.	USD	71	THB	2,225	01/07/2021	2,594
Brown Brothers Harriman & Co.	AUD	253	USD	185	01/12/2021	(620)
Brown Brothers Harriman & Co.	USD	88	AUD	120	01/12/2021	468
Brown Brothers Harriman & Co.	EUR	1,837	USD	2,174	01/13/2021	(20,625)
Brown Brothers Harriman & Co.	GBP	348	USD	452	01/13/2021	(12,496)
Brown Brothers Harriman & Co.	NOK	992	USD	109	01/15/2021	(2,143)
Brown Brothers Harriman & Co.	USD	66	SEK	572	01/15/2021	445
Brown Brothers Harriman & Co.	EUR	1,530	USD	1,811	01/20/2021	(17,190)
Brown Brothers Harriman & Co.	GBP	60	USD	79	01/21/2021	(836)
Brown Brothers Harriman & Co.	USD	40	GBP	30	01/21/2021	197
Brown Brothers Harriman & Co.	USD	43	TRY	341	01/21/2021	(94)
Brown Brothers Harriman & Co.	CHF	59	USD	65	01/29/2021	(232)
Brown Brothers Harriman & Co.+	USD	22	CNH	143	12/14/2020	124
Brown Brothers Harriman & Co.+	USD	11	EUR	9	12/14/2020	154
Brown Brothers Harriman & Co.+	USD	11	GBP	8	12/14/2020	90
Deutsche Bank AG	COP	252,081	USD	69	01/14/2021	(813)
Deutsche Bank AG	PEN	476	USD	132	01/14/2021	224
Goldman Sachs Bank USA	KRW	23,755	USD	21	01/14/2021	(538)
Goldman Sachs Bank USA	USD	98	IDR	1,462,266	01/15/2021	4,670
Goldman Sachs Bank USA	USD	156	INR	11,531	01/15/2021	(791)
HSBC Bank USA	USD	113	RUB	8,742	01/22/2021	501
HSBC Bank USA	TWD	2,225	USD	79	01/27/2021	952
HSBC Bank USA	USD	135	CNY	900	01/27/2021	1,432
Morgan Stanley Capital Services LLC	CLP	119,734	USD	158	01/14/2021	1,014
UBS AG	COP	323,563	USD	86	01/14/2021	(3,424)
						$ (48,299)
					Appreciation	$ 26,560
					Depreciation	$ (74,859)

\+ 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						
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 35, 5 Year Index	12/20/2025	USD	170	$ (15,181)	$ (7,053)
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 34, 5 Year Index	12/20/2025	EUR	30	(3,897)	(1,595)
Sale Contracts						
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 35, 5 Year Index	12/20/2025	USD	1,680	150,027	54,562
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 34, 5 Year Index	12/20/2025	EUR	360	46,758	12,330
Total					$ 177,707	$ 58,244
					Appreciation	$ 66,892
					Depreciation	$ (8,648)

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)
Morgan Stanley & Co. LLC/(LCH Group)	NOK	890	10/12/2030	6 Month NIBOR	0.952%	$ (1,410)
Morgan Stanley & Co. LLC/(LCH Group)	NZD	100	11/23/2030	3 Month BKBM	0.841%	(395)
Morgan Stanley & Co. LLC/(LCH Group)		50	11/17/2030	3 Month BKBM	0.785%	(382)
Morgan Stanley & Co. LLC/(LCH Group)	NOK	260	11/17/2030	6 Month NIBOR	1.053%	(157)
Morgan Stanley & Co. LLC/(LCH Group)		170	11/11/2030	6 Month NIBOR	1.031%	(145)
Morgan Stanley & Co. LLC/(LCH Group)	CHF	40	10/12/2030	6 Month LIBOR	(0.330)%	(133)
Morgan Stanley & Co. LLC/(LCH Group)		50	11/11/2030	6 Month LIBOR	(0.303)%	(28)
Morgan Stanley & Co. LLC/(LCH Group)	NOK	290	11/27/2030	6 Month NIBOR	1.111%	3
Total						$ (2,647)
					Appreciation	$ 3
					Depreciation	$ (2,650)

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					
Swiss Market Index Futures	10	LIBOR	105	12/18/2020	$ 199
Total for Swaps					$ 55,796

(a) One contract relates to 1 share.

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

(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
CZK – Czech Koruna
EUR – Euro
GBP – Great British Pound
HUF – Hungarian Forint
IDR – Indonesian Rupiah
JPY – Japanese Yen
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
NOK – Norwegian Krone
NZD – New Zealand Dollar
PEN – Peruvian Sol
PHP – Philippine Peso
PLN – Polish Zloty
RUB – Russian Ruble
SEK – Swedish Krona
THB – Thailand Baht
TRY – Turkish Lira
TWD – New Taiwan Dollar
USD – United States Dollar

Glossary:

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			
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Comcast Corp. - Class A	1,110	$ 46,750	0.4%
HKT Trust & HKT Ltd. - Class SS	19,000	20,818	0.2
Nippon Telegraph & Telephone Corp.	1,600	31,723	0.4
TELUS Corp.	870	14,068	0.2
Verizon Communications, Inc.	990	50,138	0.4
		163,497	1.6
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class C	38	56,091	0.5
Tencent Holdings Ltd.	1,000	61,112	0.6
		117,203	1.1
		280,700	2.7
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	794	78,911	0.8
HOUSEHOLD DURABLES			
TopBuild Corp.	470	68,503	0.7
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd.	1,400	38,557	0.4
Amazon.com, Inc.	26	69,052	0.6
Moneysupermarket.com Group PLC	7,460	20,228	0.2
		127,837	1.2
TEXTILES, APPAREL & LUXURY GOODS			
adidas AG	60	16,052	0.2
NIKE, Inc. - Class B	720	81,192	0.7
		97,244	0.9
		372,495	3.6
CONSUMER STAPLES			
FOOD PRODUCTS			
Kerry Group PLC - Class A	540	63,476	0.6
Nestle SA	470	44,136	0.4
Salmar ASA	710	32,536	0.4
		140,148	1.4
HOUSEHOLD PRODUCTS			
Colgate-Palmolive Co.	280	20,103	0.2
Procter & Gamble Co. (The)	1,262	146,920	1.4
		167,023	1.6
PERSONAL PRODUCTS			
Unilever PLC	390	19,857	0.2
		327,028	3.2
FINANCIALS			
BANKS			
Erste Group Bank AG	3,020	72,644	0.7
HDFC Bank Ltd. (ADR)	1,348	77,974	0.8
JPMorgan Chase & Co.	190	18,776	0.2
PNC Financial Services Group, Inc. (The)	100	11,574	0.2
SVB Financial Group	168	48,570	0.4
Westpac Banking Corp.	790	9,712	0.0
		239,250	2.3
CAPITAL MARKETS			
CME Group, Inc. - Class A	150	22,010	0.2
Euronext NV	120	10,708	0.2
Intercontinental Exchange, Inc.	440	38,919	0.4
MSCI, Inc. - Class A	230	78,942	0.8
Partners Group Holding AG	126	113,888	1.0
S&P Global, Inc.	146	42,762	0.4
Singapore Exchange Ltd.	4,300	23,768	0.2
		330,997	3.2
INSURANCE			
AIA Group Ltd.	5,800	53,361	0.6
Allianz SE	30	5,894	0.0
Zurich Insurance Group AG	64	21,420	0.2
		80,675	0.8
		650,922	6.3

	Shares	Value (USD)	Net Assets %
HEALTH CARE			
BIOTECHNOLOGY			
Abcam PLC	3,020	$ 48,502	0.5%
HEALTH CARE EQUIPMENT & SUPPLIES			
Alcon, Inc.	830	44,431	0.4
ConvaTec Group PLC	4,350	10,054	0.1
Danaher Corp.	376	70,806	0.6
Koninklijke Philips NV	2,210	95,476	1.0
Medtronic PLC	210	20,016	0.2
STERIS PLC	466	75,552	0.8
West Pharmaceutical Services, Inc.	296	68,280	0.6
		384,615	3.7
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	120	31,338	0.3
DaVita, Inc.	260	23,944	0.2
Galenica AG	100	5,367	0.0
Laboratory Corp. of America Holdings	446	74,552	0.8
UnitedHealth Group, Inc.	210	59,212	0.6
		194,413	1.9
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	176	79,454	0.8
Bruker Corp.	1,660	70,388	0.6
Gerresheimer AG	800	78,256	0.8
ICON PLC	446	72,701	0.7
Tecan Group AG	154	56,396	0.6
		357,195	3.5
PHARMACEUTICALS			
Astellas Pharma, Inc.	1,100	13,134	0.2
Bristol-Myers Squibb Co.	480	25,110	0.2
Eli Lilly & Co.	170	20,758	0.2
GlaxoSmithKline PLC	1,160	17,650	0.2
Johnson & Johnson	330	40,026	0.4
Merck & Co., Inc.	660	44,480	0.4
Novo Nordisk A/S - Class B	370	20,788	0.2
Roche Holding AG	160	44,056	0.4
Sanofi	180	15,210	0.2
Santen Pharmaceutical Co., Ltd.	400	5,576	0.0
		246,788	2.4
		1,231,513	12.0
INDUSTRIALS			
AIR FREIGHT & LOGISTICS			
CH Robinson Worldwide, Inc.	460	36,238	0.4
Kuehne & Nagel International AG	120	22,772	0.2
SG Holdings Co., Ltd.	1,600	40,132	0.4
		99,142	1.0
BUILDING PRODUCTS			
Kingspan Group PLC	1,200	87,780	0.8
Trex Co., Inc.	1,114	69,812	0.7
		157,592	1.5
COMMERCIAL SERVICES & SUPPLIES			
Republic Services, Inc. - Class A	240	19,460	0.2
Tetra Tech, Inc.	488	48,686	0.6
TOMRA Systems ASA	1,860	66,926	0.6
Waste Management, Inc.	690	68,810	0.6
		203,882	2.0
ELECTRICAL EQUIPMENT			
Regal Beloit Corp.	230	22,952	0.2
Rockwell Automation, Inc.	326	69,630	0.7
Schneider Electric SE	720	84,096	0.8
Vestas Wind Systems A/S	604	103,201	1.0
		279,879	2.7
MACHINERY			
Xylem, Inc./NY	1,020	82,063	0.8
PROFESSIONAL SERVICES			
Meitec Corp.	500	19,296	0.2
Recruit Holdings Co., Ltd.	1,600	56,230	0.6
RELX PLC	4,070	78,958	0.8
Wolters Kluwer NV	660	46,320	0.4
		200,804	2.0
		1,023,362	10.0

	Rate	Date		Shares	Value (USD)	Net Assets %
INFORMATION TECHNOLOGY						
COMMUNICATIONS EQUIPMENT						
Lumentum Holdings, Inc.				674	$ 48,808	0.6%
Motorola Solutions, Inc.				330	47,453	0.4
					96,261	1.0
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS						
Flex Ltd.				7,580	103,120	1.0
Keyence Corp.				200	85,487	0.8
					188,607	1.8
IT SERVICES						
Adyen NV				34	54,446	0.6
Amadeus IT Group SA - Class A				240	13,836	0.2
Fidelity National Information Services, Inc.				210	26,128	0.2
Mastercard, Inc. - Class A				140	39,494	0.4
Square, Inc. - Class A				302	53,232	0.5
Visa, Inc. - Class A				638	112,330	1.0
					299,466	2.9
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT						
Infineon Technologies AG				3,480	102,928	1.0
NXP Semiconductors NV				472	62,553	0.6
					165,481	1.6
SOFTWARE						
Avast PLC				3,470	19,622	0.2
Check Point Software Technologies Ltd.				720	71,031	0.8
Dassault Systemes SE				410	63,480	0.6
Microsoft Corp.				1,222	219,122	2.1
Nice Ltd.				140	28,546	0.2
NortonLifeLock, Inc.				1,200	18,340	0.2
Nuance Communications, Inc.				1,490	53,874	0.6
Oracle Corp.				1,350	65,324	0.6
Oracle Corp. Japan				400	37,190	0.4
Proofpoint, Inc.				568	49,278	0.4
SAP SE				150	15,180	0.2
Zendesk, Inc.				552	61,778	0.6
					702,765	6.9
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS						
Apple, Inc.				1,766	176,253	1.7
Samsung Electronics Co., Ltd. (GDR)				16	19,038	0.2
					195,291	1.9
					1,647,871	16.1
MATERIALS						
CHEMICALS						
Chr Hansen Holding A/S				970	78,969	0.8
Koninklijke DSM NV				500	68,444	0.6
					147,413	1.4
REAL ESTATE						
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)						
Sun Communities, Inc.				80	9,322	0.1
UTILITIES						
ELECTRIC UTILITIES						
Enel SpA				5,030	42,306	0.4
NextEra Energy, Inc.				1,900	117,216	1.2
					159,522	1.6
GAS UTILITIES						
Tokyo Gas Co., Ltd.				1,200	22,544	0.2
MULTI-UTILITIES						
Dominion Energy, Inc.				390	25,662	0.2
WATER UTILITIES						
American Water Works Co., Inc.				470	60,434	0.6
					268,162	2.6
					5,958,788	58.0
GOVERNMENTS - TREASURIES						
BELGIUM						
Kingdom of Belgium Government Bond, Series 86	1.25%	04/22/2033	EUR	80	95,071	0.9
FRANCE						
Agence Francaise de Developpement EPIC	0.00%	03/25/2025		200	203,450	2.0
Caisse d'Amortissement de la Dette Sociale	1.00%	10/21/2030	USD	200	166,726	1.6

		Rate	Date	Shares/Principal (000)		Value (USD)	Net Assets %
	Societe Du Grand Paris EPIC	0.70%	10/15/2060	EUR	100	$ 101,948	1.0%
						472,124	4.6
GERMANY							
	Bundesrepublik Deutschland Bundesanleihe, Series G	0.00%	08/15/2030		156	164,252	1.6
NETHERLANDS							
	Nederlandse Waterschapsbank NV	3.13%	12/05/2022	USD	200	177,204	1.8
	Netherlands Government Bond	0.50%	01/15/2040	EUR	40	45,818	0.4
						223,022	2.2
SUPRANATIONAL							
	African Development Bank	0.75%	04/03/2023	USD	196	164,956	1.6
	Asian Development Bank	1.88%	08/10/2022		190	163,740	1.6
	International Bank for Reconstruction & Development	0.25%	11/24/2023		100	83,818	0.8
	International Bank for Reconstruction & Development	0.75%	11/24/2027		166	138,281	1.4
	International Development Association	0.38%	09/23/2025		110	90,604	0.9
						641,399	6.3
						1,595,868	15.6
INVESTMENT COMPANIES							
FUNDS AND INVESTMENT TRUSTS							
	AB SICAV I - Sustainable Global Thematic Credit Portfolio - Class S				8,852	1,008,041	9.8
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
	Citigroup, Inc.	1.68%	05/15/2024	USD	46	38,745	0.4
INSURANCE							
	Prudential Financial, Inc.	1.50%	03/10/2026		30	25,954	0.2
						64,699	0.6
INDUSTRIAL							
CAPITAL GOODS							
	Xylem, Inc./NY	1.95%	01/30/2028		46	39,386	0.4
OTHER INDUSTRIAL							
	Massachusetts Institute of Technology	3.96%	07/01/2038		256	263,314	2.6
SERVICES							
	Ford Foundation (The), Series 2020	2.42%	06/01/2050		260	220,335	2.1
TECHNOLOGY							
	Alphabet, Inc.	1.10%	08/15/2030		50	41,606	0.4
	Analog Devices, Inc.	2.95%	04/01/2025		46	41,214	0.4
						82,820	0.8
						605,855	5.9
UTILITY							
ELECTRIC							
	NSTAR Electric Co.	3.25%	05/15/2029		40	38,488	0.4
						709,042	6.9
COVERED BONDS							
	Berlin Hyp AG, Series 201	0.13%	10/23/2023	EUR	136	137,567	1.4
	DNB Boligkreditt AS	0.63%	06/19/2025		140	146,867	1.4
						284,434	2.8
GOVERNMENTS - SOVEREIGN BONDS							
GERMANY							
	Kreditanstalt fuer Wiederaufbau	0.75%	09/30/2030	USD	190	156,449	1.5
Total Investments							
	(cost $9,478,666)					$ 9,712,622	94.6%
Time Deposits							
	ANZ, London(a)	0.01 %	–			229,198	2.2
	BBH, Grand Cayman(a)	(0.54)%	–			555	0.0
	BBH, Grand Cayman(a)	(0.27)%	–			607	0.0
	BBH, Grand Cayman(a)	(0.13)%	–			264	0.0
	BBH, Grand Cayman(a)	(0.11)%	–			713	0.0
	BBH, Grand Cayman(a)	0.00 %	–			614	0.0
	BBH, Grand Cayman(a)	0.01 %	–			805	0.0
	BBH, Grand Cayman(a)	0.02 %	–			394	0.0
	BBH, Grand Cayman(a)	0.03 %	–			487	0.0
	Brown Brothers Harriman & Co.(a)	(1.36)%	–			723	0.0
	Deutsche Bank, Frankfurt(a)	(0.70)%	–			463,123	4.5
Total Time Deposits						697,483	6.7
Other assets less liabilities						(138,179)	(1.3)
Net Assets						$ 10,271,926	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
MSCI EAFE Futures	12/18/2020	1	$ 85,283	$ 85,216	$ (67)
S&P 500 E-Mini Futures	12/18/2020	1	151,130	151,874	744
					$ 677
				Appreciation	$ 744
				Depreciation	$ (67)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	CAD	95	EUR	61	12/10/2020	$ (173)
Brown Brothers Harriman & Co.	EUR	145	CAD	227	12/10/2020	1,386
Brown Brothers Harriman & Co.	EUR	111	JPY	13,698	12/11/2020	(1,413)
Brown Brothers Harriman & Co.	JPY	23,558	EUR	193	12/11/2020	3,780
Brown Brothers Harriman & Co.	CNH	1,597	EUR	201	12/17/2020	(1,979)
Brown Brothers Harriman & Co.	CNH	43	EUR	5	12/17/2020	26
Brown Brothers Harriman & Co.	EUR	106	CNH	832	12/17/2020	(388)
Brown Brothers Harriman & Co.	EUR	51	HKD	466	12/17/2020	(717)
Brown Brothers Harriman & Co.	HKD	928	EUR	101	12/17/2020	1,094
Brown Brothers Harriman & Co.	EUR	279	USD	328	12/18/2020	(3,544)
Brown Brothers Harriman & Co.	USD	3,869	EUR	3,305	12/18/2020	62,318
Brown Brothers Harriman & Co.	EUR	4	NZD	7	12/22/2020	153
Brown Brothers Harriman & Co.	NZD	2	EUR	1	12/22/2020	(42)
Brown Brothers Harriman & Co.	SGD	11	EUR	7	01/07/2021	(19)
Brown Brothers Harriman & Co.	SGD	12	EUR	8	01/07/2021	38
Brown Brothers Harriman & Co.	AUD	68	EUR	41	01/12/2021	(881)
Brown Brothers Harriman & Co.	EUR	98	AUD	163	01/12/2021	2,446
Brown Brothers Harriman & Co.	DKK	1,336	EUR	179	01/15/2021	(35)
Brown Brothers Harriman & Co.	EUR	48	SEK	503	01/15/2021	811
Brown Brothers Harriman & Co.	NOK	1,025	EUR	94	01/15/2021	(2,792)
Brown Brothers Harriman & Co.	SEK	191	EUR	18	01/15/2021	(263)
Brown Brothers Harriman & Co.	GBP	30	EUR	33	01/21/2021	(52)
Brown Brothers Harriman & Co.	GBP	14	EUR	16	01/21/2021	96
Brown Brothers Harriman & Co.	ILS	374	EUR	93	01/21/2021	(1,173)
Brown Brothers Harriman & Co.	CHF	267	EUR	247	01/29/2021	825
Brown Brothers Harriman & Co.+	EUR	9	GBP	8	12/04/2020	67
Brown Brothers Harriman & Co.+	EUR	18	USD	20	12/04/2020	(418)
						$ 59,151
					Appreciation	$ 73,040
					Depreciation	$ (13,889)

\+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
DKK – Danish Krone
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
ILS – Israeli Shekel
JPY – Japanese Yen
NOK – Norwegian Krone
NZD – New Zealand Dollar
SEK – Swedish Krona
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
GDR – Global Depositary Receipt
REIT – Real Estate Investment Trust

	Rate	Date	Value (EUR)	Net Assets %
Time Deposits				
Credit Suisse AG, Zurich(a)	(1.36)%	–	€ 107,299	0.4%
Deutsche Bank, Frankfurt(a)	(0.70)%	–	6,689,802	26.0
HSBC Bank PLC(a)	(0.70)%	–	6,689,802	26.1
HSBC Bank PLC, London(a)	(0.70)%	–	6,689,802	26.1
Nordea Bank Abp, Oslo(a)	(0.54)%	–	214,768	0.8
Nordea Bank Abp, Oslo(a)	(0.11)%	–	103,865	0.4
SEB, Stockholm(a)	(0.23)%	–	538,694	2.1
Sumitomo, London(a)	0.01 %	–	431,740	1.7
Sumitomo, Tokyo(a)	(0.70)%	–	2,746,598	10.7
Total Time Deposits			24,212,370	94.3
Other assets less liabilities			1,475,445	5.7
Net Assets			€ 25,687,815	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	EUR	648	CHF	700	12/11/2020	€ (2,036)
Brown Brothers Harriman & Co.	EUR	309	DKK	2,300	12/11/2020	133
Brown Brothers Harriman & Co.	EUR	224	GBP	200	12/11/2020	(339)
Brown Brothers Harriman & Co.	GBP	400	EUR	447	12/11/2020	(467)
Brown Brothers Harriman & Co.	GBP	175	EUR	195	12/18/2020	(97)
Brown Brothers Harriman & Co.	GBP	750	EUR	841	12/18/2020	2,535
Brown Brothers Harriman & Co.	NOK	1,900	EUR	177	12/18/2020	(2,462)
Brown Brothers Harriman & Co.	SEK	4,200	EUR	411	12/18/2020	14
						€ (2,719)
					Appreciation	€ 2,682
					Depreciation	€ (5,401)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)		Maturity Date	Unrealized Appreciation/ (Depreciation)
Receive Total Return on Reference Obligation						
Goldman Sachs & Co.						
Zurich Insurance Group AG	4,418	LIBOR Plus 0.35%	CHF	1,474	07/15/2021	€ 141,787
Goldman Sachs International						
adidas AG	3,365	LIBOR Plus 0.35%	EUR	891	07/15/2021	8,746
London Stock Exchange Group PLC	12,691	LIBOR Plus 0.35%	GBP	1,038	07/15/2021	(12,485)
Next PLC	17,682	LIBOR Plus 0.35%		1,051	07/15/2021	105,364
Signify NV	17,378	LIBOR Plus 0.35%	EUR	532	07/15/2021	82,372
Temenos AG	4,131	LIBOR Plus 0.35%	CHF	464	07/15/2021	8,802
Volvo AB	47,685	STIBOR Plus 0.35%	SEK	8,791	07/15/2021	51,248
Morgan Stanley Capital Services LLC						
Berkeley Group Holdings PLC	18,397	LIBOR Plus 0.50%	GBP	829	10/18/2023	19,303
Berkeley Group Holdings PLC	6,526	LIBOR Plus 0.35%		291	10/18/2023	6,848
ConvaTec Group PLC	149,103	LIBOR Plus 0.50%		262	10/18/2023	52,249
ConvaTec Group PLC	90,055	LIBOR Plus 0.35%		158	10/18/2023	31,557
Iberdrola SA	67,043	EURIBOR Plus 0.50%	EUR	733	10/18/2023	38,147
Ipsen SA	8,533	EURIBOR Plus 0.50%		691	10/18/2023	(4,133)
Linde PLC	3,763	EURIBOR Plus 0.50%		778	10/18/2023	34,796
Linde PLC	1,939	EURIBOR Plus 0.35%		389	10/18/2023	17,930
Melrose Industries PLC	531,373	LIBOR Plus 0.50%	GBP	860	10/18/2023	(69,932)
Pandora A/S	18,517	CIBOR	DKK	10,398	10/18/2023	159,534
Peugeot SA	32,106	EURIBOR Plus 0.50%	EUR	507	10/18/2023	124,905
Peugeot SA	22,102	EURIBOR Plus 0.35%		349	10/18/2023	85,986
Straumann Holding AG	432	LIBOR Plus 0.35%	CHF	420	10/18/2023	23,451
Straumann Holding AG	780	LIBOR		780	10/18/2023	42,342
Subsea 7 SA	91,765	NIBOR Plus 0.50%	NOK	6,818	10/18/2023	86,076
Pay Total Return on Reference Obligation						
Goldman Sachs International						
Assa Abloy AB	35,996	STIBOR Minus 0.45%	SEK	7,121	07/15/2021	(26,054)
Credit Suisse Group AG	78,352	LIBOR Minus 0.40%	CHF	687	07/15/2021	(198,045)
Essity AB	30,046	STIBOR Minus 0.45%	SEK	8,030	07/15/2021	(15,568)
HomeServe PLC	47,129	LIBOR Minus 0.40%	GBP	541	07/15/2021	56,885
InterContinental Hotels Group PLC	11,869	LIBOR Minus 0.40%		484	07/15/2021	(72,657)
Koninklijke Philips NV	1,241	LIBOR Minus 0.45%	EUR	49	07/15/2021	(4,144)
Lloyds Banking Group PLC	751,446	LIBOR Minus 0.40%	GBP	274	07/15/2021	6,737

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)		Maturity Date	Unrealized Appreciation/ (Depreciation)	
LVMH Moet Hennessy Louis Vuitton SE	1,355	LIBOR Minus 0.40%	EUR	574	07/15/2021	€	(78,142)
Rolls-Royce Holdings PLC	196,109	LIBOR Minus 0.40%	GBP	199	07/15/2021		(5,536)
Securitas AB	44,005	STIBOR Minus 0.45%	SEK	5,872	07/15/2021		(32,860)
Morgan Stanley Capital Services LLC							
Alfa Laval AB	35,451	STIBOR Minus 0.50%		6,748	10/18/2023		(91,458)
Associated British Foods PLC	31,208	LIBOR Minus 0.35%	GBP	609	10/18/2023		(48,985)
Chr Hansen Holding A/S	7,595	CIBOR Minus 0.50%	DKK	4,604	10/18/2023		1,682
E.ON SE	91,914	EURIBOR Minus 0.40%	EUR	895	10/18/2023		61,298
Evonik Industries AG	38,913	EURIBOR Minus 0.40%		877	10/18/2023		(107,512)
Fevertree Drinks PLC	9,537	LIBOR Minus 0.35%	GBP	212	10/18/2023		(8,882)
Koninklijke Philips NV	18,897	EURIBOR Minus 0.40%	EUR	771	10/18/2023		(46,756)
MSABEUCB	16,653	EURIBOR Minus 0.50%		1,799	10/18/2023		(83,919)
MSABGBS	50,304	LIBOR Plus 0.50%	GBP	1,520	10/18/2023		30,953
Orpea	5,641	EURIBOR Minus 0.40%	EUR	542	10/18/2023		(48,261)
Pearson PLC	53,399	LIBOR Minus 0.35%	GBP	296	10/18/2023		(50,537)
Rolls-Royce Holdings PLC	30,260	LIBOR Minus 0.35%		10	10/18/2023		(24,346)
Unilever PLC	10,541	LIBOR Minus 0.35%		498	10/18/2023		19,622
Volkswagen AG	7,681	EURIBOR Minus 0.40%	EUR	1,179	10/18/2023		98,475
Total						€	366,883
					Appreciation	€	1,397,095
					Depreciation	€	(1,030,212)

(a) Overnight deposit.

Currency Abbreviations:

CHF – Swiss Franc
DKK – Danish Krone
EUR – Euro
GBP – Great British Pound
NOK – Norwegian Krone
SEK – Swedish Krona

Glossary:

CIBOR – Copenhagen Interbank Offered Rate
EURIBOR – Euro Interbank Offered Rate
LIBOR – London Interbank Offered Rate
STIBOR – Stockholm Interbank Offered Rate

See notes to financial statements.

	International Health Care Portfolio (USD)	International Technology Portfolio (USD)	Global Real Estate Securities Portfolio (USD)
ASSETS			
Investments in securities at value	$ 1,389,041,667	$ 1,033,160,938	$ 42,189,674
Time deposits	88,285,012	18,297,909	469,888
Receivable for investment securities sold	-0-	4,623,061	492,806
Cash at depositary and broker	-0-	-0-	-0-
Receivable for capital stock sold	17,289,092	13,930,057	167,250
Dividends and interest receivable	2,322,358	256,891	93,141
Unrealized appreciation on forward foreign currency contracts	3,780	33,000	61,663
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Unrealized appreciation on swaps	-0-	-0-	-0-
Interest receivable on swaps	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts	-0-	-0-	-0-
Receivable on securities lending income	-0-	56,066	1,178
Deferred organization expenses	-0-	-0-	-0-
Other receivables	-0-	-0-	-0-
	1,496,941,909	1,070,357,922	43,475,600
LIABILITIES			
Payable for investment securities purchased	-0-	2,744,327	619,633
Due to depositary and broker	3,710,666	789,578	61,996
Payable for capital stock redeemed	6,597,799	10,289,082	429,728
Unrealized depreciation on swaps	-0-	-0-	-0-
Unrealized depreciation on forward foreign currency contracts	20	-0-	44,810
Dividends payable	29,011	-0-	22,998
Unrealized depreciation on financial futures contracts	-0-	-0-	-0-
Upfront premiums received on swap contracts	-0-	-0-	-0-
Interest payable on swaps	-0-	-0-	-0-
Options written, at value	-0-	-0-	-0-
Accrued expenses and other liabilities	1,896,892	1,323,996	171,639
	12,234,388	15,146,983	1,350,804
NET ASSETS	$ 1,484,707,521	$ 1,055,210,939	$ 42,124,796

See notes to financial statements.

Sustainable Global Thematic Portfolio (USD)	India Growth Portfolio (USD)	Euro High Yield Portfolio (EUR)	US Small and Mid-Cap Portfolio (USD)	Emerging Markets Multi-Asset Portfolio (USD)	RMB Income Plus Portfolio (CNH)	Short Duration High Yield Portfolio (USD)	Select US Equity Portfolio (USD)
$ 1,422,470,205	$ 164,935,809	€ 313,191,924	$ 83,734,254	$ 1,203,578,791	CNH 2,394,426,312	$ 1,010,406,065	$ 2,897,667,602
65,577,739	396,164	1,846,696	1,395,578	37,897,963	81,920,524	33,262,120	69,928,308
-0-	1,881,408	205,974	10,860	1,664,794	9,813,051	375,544	37,252,802
890,634	7,374,143	597,596	-0-	74,264,408	57,794,408	27,731,385	-0-
12,591,394	99,680	259,872	3,327,701	5,094,799	44,978,870	2,685,473	7,636,996
809,377	61,656	4,035,882	75,398	6,741,456	34,740,795	13,431,517	3,002,083
7,144,081	12,980	279,991	153,646	14,629,347	17,125,873	1,780,908	4,654,897
-0-	-0-	-0-	-0-	9,040,062	-0-	6,151,097	-0-
-0-	-0-	-0-	-0-	14,833,700	-0-	11,949,981	-0-
-0-	-0-	-0-	-0-	88,336	6,945	1,017,254	-0-
-0-	-0-	6,460	-0-	243,696	110,318	139,485	-0-
-0-	-0-	-0-	-0-	1,850	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	456,347	-0-	-0-	-0-	-0-	-0-	-0-
1,509,483,430	175,218,187	320,424,395	88,697,437	1,368,079,202	2,640,917,096	1,108,930,829	3,020,142,688
7,506,911	3,860,458	3,142,675	3,185,462	3,527,583	88,870,677	5,449,262	13,667,411
595,560	-0-	262,990	300,258	76,946,595	1,690,130	16,142,635	2,790,932
9,716,407	1,739,091	615,084	270,538	6,435,371	170,522	1,645,478	16,777,940
-0-	-0-	-0-	-0-	4,453,772	4,426,467	15,934,718	-0-
4,087,829	-0-	156,363	-0-	6,867,334	111,857	1,411,419	-0-
117,318	964	95,004	-0-	3,006,835	4,181,536	661,636	-0-
-0-	-0-	122,791	-0-	-0-	525,577	70,259	-0-
-0-	-0-	-0-	-0-	130,793	-0-	3,007,733	-0-
-0-	-0-	-0-	-0-	572,070	68,719	409,107	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
3,454,997	314,268	312,405	136,405	2,034,030	3,109,254	1,307,130	3,653,449
25,479,022	5,914,781	4,707,312	3,892,663	103,974,383	103,154,739	46,039,377	36,889,732
$ 1,484,004,408	$ 169,303,406	€ 315,717,083	$ 84,804,774	$ 1,264,104,819	CNH 2,537,762,357	$ 1,062,891,452	$ 2,983,252,956

	Global Plus Fixed Income Portfolio (USD)	Select Absolute Alpha Portfolio (USD)	Emerging Market Local Currency Debt Portfolio (USD)
ASSETS			
Investments in securities at value	$ 978,963,840	$ 600,072,803	$ 275,035,387
Time deposits	22,214,288	70,669,535	3,136,048
Receivable for investment securities sold	570,183	3,900,355	4,415,630
Cash at depositary and broker	8,405,412	1,274,922	8,094,873
Receivable for capital stock sold	3,384,563	13,955,302	19,568
Dividends and interest receivable	7,624,022	396,887	4,737,083
Unrealized appreciation on forward foreign currency contracts	3,867,738	6,722,300	4,867,708
Upfront premiums paid on swap contracts	52,158	-0-	-0-
Unrealized appreciation on swaps	115,422	4,646	16,163
Interest receivable on swaps	7,840	-0-	222,732
Unrealized appreciation on financial futures contracts	135,810	-0-	-0-
Receivable on securities lending income	-0-	1,390	-0-
Deferred organization expenses	-0-	-0-	-0-
Other receivables	-0-	-0-	-0-
	1,025,341,276	696,998,140	300,545,192
LIABILITIES			
Payable for investment securities purchased	32,634,056	1,833,112	4,532,117
Due to depositary and broker	2,442,271	13,707,913	683,682
Payable for capital stock redeemed	833,860	666,254	100
Unrealized depreciation on swaps	2,478,521	536,166	514,787
Unrealized depreciation on forward foreign currency contracts	10,658,108	43,086	4,087,402
Dividends payable	91,930	-0-	1,438,563
Unrealized depreciation on financial futures contracts	249,595	1,240,497	-0-
Upfront premiums received on swap contracts	1,136,774	-0-	-0-
Interest payable on swaps	8,974	58,642	240,241
Options written, at value	-0-	-0-	-0-
Accrued expenses and other liabilities	906,918	14,776,462	184,494
	51,441,007	32,862,132	11,681,386
NET ASSETS	$ 973,900,269	$ 664,136,008	$ 288,863,806

See notes to financial statements.

Asia Pacific Local Currency Debt Portfolio (USD)	Emerging Market Corporate Debt Portfolio (USD)	US High Yield Portfolio (USD)	Low Volatility Equity Portfolio (USD)	Emerging Markets Low Volatility Equity Portfolio (USD)	Global Dynamic Bond Portfolio (GBP)	Concentrated US Equity Portfolio (USD)	Concentrated Global Equity Portfolio (USD)
$ 34,322,542	$ 112,611,015	$ 132,296,600	$ 3,373,737,243	$ 873,394,032	£ 808,461,331	$ 1,031,050,996	$ 889,292,213
3,404,606	946,417	855,639	47,034,108	51,997,439	18,817,826	19,495,024	31,408,886
-0-	408,585	877,116	41,868,861	-0-	514,547	1,034,391	-0-
426,637	150,080	3,279,320	-0-	1,866,317	10,468,985	-0-	-0-
2,284,802	44,736	-0-	16,669,959	95,965	43,363	3,777,560	1,688,958
585,360	1,450,802	1,977,262	5,009,735	1,074,315	7,297,471	311,481	347,847
640,902	20,301	117,465	11,530,510	6,055	7,974,983	2,215,403	1,858,522
-0-	25,708	919,737	-0-	-0-	32,678	-0-	-0-
-0-	-0-	1,694,640	-0-	-0-	138,816	-0-	-0-
-0-	-0-	250,611	-0-	-0-	16,883	-0-	-0-
-0-	3,352	39,941	-0-	-0-	45,613	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	57,057	24,481
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	637	-0-	-0-	20,610	-0-	-0-
41,664,849	115,660,996	142,308,968	3,495,850,416	928,434,123	853,833,106	1,057,941,912	924,620,907
2,433,781	2,618	1,512,351	18,100,118	401,487	256,273	-0-	4,790,052
921,624	13,030	2,366,931	3,450,748	-0-	1,274,115	1,516,230	383,174
843,217	44,746	-0-	29,799,584	18,725	30,860	2,052,239	250,980
-0-	10,364	751,739	-0-	-0-	1,835,708	-0-	-0-
191,580	71,768	121,345	5,369,877	-0-	4,754,454	-0-	3,622,510
128,542	5,248	649,478	6,642,052	1,546	709,766	48,466	-0-
28,302	13,438	3,305	-0-	-0-	476,550	-0-	-0-
-0-	-0-	205,722	-0-	-0-	969,920	-0-	-0-
8	963	13,974	-0-	-0-	43,710	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
95,630	118,925	83,287	4,098,145	329,345	310,965	1,008,693	692,282
4,642,684	281,100	5,708,132	67,460,524	751,103	10,662,321	4,625,628	9,738,998
$ 37,022,165	$ 115,379,896	$ 136,600,836	$ 3,428,389,892	$ 927,683,020	£ 843,170,785	$ 1,053,316,284	$ 914,881,909

	Global Core Equity Portfolio (USD)	Asia Income Opportunities Portfolio (USD)	Global Income Portfolio (USD)
ASSETS			
Investments in securities at value	$ 1,235,269,380	$ 229,456,985	$ 104,328,658
Time deposits	3,497,403	10,878,763	215,660
Receivable for investment securities sold	3,205,977	1,627,510	317,288
Cash at depositary and broker	-0-	12,582,979	3,570,058
Receivable for capital stock sold	1,801,173	5,918,565	2,924,485
Dividends and interest receivable	2,667,163	3,046,056	1,272,324
Unrealized appreciation on forward foreign currency contracts	1,944,467	964,395	106,941
Upfront premiums paid on swap contracts	-0-	326,231	339,328
Unrealized appreciation on swaps	-0-	98,584	470,001
Interest receivable on swaps	-0-	112,336	55,294
Unrealized appreciation on financial futures contracts	-0-	35,047	76,359
Receivable on securities lending income	53,137	-0-	-0-
Deferred organization expenses	-0-	1,329	-0-
Other receivables	-0-	-0-	724
	1,248,438,700	265,048,780	113,677,120
LIABILITIES			
Payable for investment securities purchased	2,537,670	5,031,389	1,286,124
Due to depositary and broker	1,166,666	2	174,376
Payable for capital stock redeemed	5,374,205	1,215,010	-0-
Unrealized depreciation on swaps	-0-	73,398	2,027,607
Unrealized depreciation on forward foreign currency contracts	28,631	212,153	661,278
Dividends payable	154,081	1,213,875	153,119
Unrealized depreciation on financial futures contracts	-0-	106,797	57,213
Upfront premiums received on swap contracts	-0-	381,247	1,175,309
Interest payable on swaps	-0-	104,616	33,059
Options written, at value	-0-	-0-	-0-
Accrued expenses and other liabilities	862,032	159,187	140,621
	10,123,285	8,497,674	5,708,706
NET ASSETS	$ 1,238,315,415	$ 256,551,106	$ 107,968,414

See notes to financial statements.

Asia Low Volatility Equity Portfolio (USD)	Emerging Market Debt Total Return Portfolio (USD)	All Market Total Return Portfolio (USD)	Alternative Risk Premia Portfolio (USD)	European Equity Portfolio (EUR)	Eurozone Equity Portfolio (EUR)	American Growth Portfolio (USD)	All Market Income Portfolio (USD)
$ 3,398,374	$ 106,658,934	$ 19,989,029	$ 38,679,383	€ 470,152,802	€ 1,058,815,091	$ 6,063,566,687	$ 1,130,570,364
135,408	10,883,726	2,330,858	6,443,480	7,351,967	15,093,287	463,459,162	112,266,432
-0-	832,293	2,646	83,063	-0-	-0-	13,892,569	423,665,935
-0-	6,407,400	564,597	7,124,457	-0-	-0-	-0-	43,861,029
-0-	-0-	-0-	13,383,627	9,630,646	29,979,107	59,037,961	10,565,494
2,222	1,176,737	30,897	98,215	1,730,921	1,665,982	1,830,815	9,378,669
452	542,376	2,566	1,964,226	242,411	287,667	8,598,328	7,795,408
-0-	1,164,002	39,240	-0-	-0-	-0-	-0-	72,772,643
-0-	75,880	88,430	306,346	-0-	-0-	-0-	8,829,316
-0-	8,175	10,619	8,431	-0-	-0-	-0-	1,738,837
-0-	-0-	258,891	101,991	-0-	-0-	-0-	1,310,299
-0-	-0-	264	139	1,824	3,732	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
4,963	-0-	9,829	16,247	-0-	-0-	-0-	-0-
3,541,419	127,749,523	23,327,866	68,209,605	489,110,571	1,105,844,866	6,610,385,522	1,822,754,426
-0-	869,724	18,510	3,719,357	2,470,908	5,962,599	1,788,952	491,074,663
570	254,884	107,677	5,541,553	548,943	520,342	10,987,850	13,013,306
-0-	-0-	-0-	-0-	2,535,600	4,767,849	48,180,114	4,548,594
-0-	1,813,083	131,271	1,177,780	-0-	-0-	-0-	15,392,507
-0-	907,696	36,865	576,366	605,778	612,253	-0-	6,174,471
56	49	-0-	-0-	283,504	-0-	759,653	7,401,784
-0-	-0-	188,630	659,028	-0-	-0-	-0-	4,956,443
-0-	513,477	11,041	-0-	-0-	-0-	-0-	5,510,661
-0-	109,779	8,883	13,033	-0-	-0-	-0-	404,022
-0-	62,067	-0-	-0-	-0-	-0-	-0-	1,465,396
25,764	105,878	65,792	94,235	467,192	923,483	5,064,025	1,936,854
26,390	4,636,637	568,669	11,781,352	6,911,925	12,786,526	66,780,594	551,878,701
$ 3,515,029	$ 123,112,886	$ 22,759,197	$ 56,428,253	€ 482,198,646	€ 1,093,058,340	$ 6,543,604,928	$ 1,270,875,725

	All China Equity Portfolio (USD)	China A Shares Equity Portfolio (CNH)	China Bond Portfolio (CNH)
ASSETS			
Investments in securities at value	$ 2,516,680	CNH 1,245,927,291	CNH 801,543,718
Time deposits	414	175,102	-0-
Receivable for investment securities sold	14,630	2,421	-0-
Cash at depositary and broker	8,043	25,944,922^	14,157,957
Receivable for capital stock sold	-0-	1,863,969	-0-
Dividends and interest receivable	-0-	-0-	13,467,424
Unrealized appreciation on forward foreign currency contracts	-0-	7,765	-0-
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Unrealized appreciation on swaps	-0-	-0-	-0-
Interest receivable on swaps	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts	-0-	-0-	-0-
Receivable on securities lending income	-0-	-0-	-0-
Deferred organization expenses	-0-	-0-	85,865
Other receivables	5,630	-0-	-0-
	2,545,397	1,273,921,470	829,254,964
LIABILITIES			
Payable for investment securities purchased	22,031	5,960	-0-
Due to depositary and broker	-0-	129,437	-0-
Payable for capital stock redeemed	-0-	1,006,391	-0-
Unrealized depreciation on swaps	-0-	-0-	-0-
Unrealized depreciation on forward foreign currency contracts	-0-	111	-0-
Dividends payable	-0-	561	2,141,053
Unrealized depreciation on financial futures contracts	-0-	-0-	-0-
Upfront premiums received on swap contracts	-0-	-0-	-0-
Interest payable on swaps	-0-	-0-	-0-
Options written, at value	-0-	-0-	-0-
Accrued expenses and other liabilities	26,123	215,858	842,072
	48,154	1,358,318	2,983,125
NET ASSETS	$ 2,497,243	CNH 1,272,563,152	CNH 826,271,839

^ Including restricted clearing reserve contribution (as defined in Offering Document) of CNY1,414,802 (CNH1,411,706). See Note O.

See notes to financial statements.

Financial Credit Portfolio (USD)	Low Volatility Total Return Equity Portfolio (USD)	Sustainable Global Thematic Credit Portfolio (EUR)	Sustainable European Thematic Portfolio (EUR)	Europe (Ex UK) Equity Portfolio (EUR)	Event Driven Portfolio (USD)	China Multi-Asset Portfolio (USD)	Concentrated European Equity Portfolio (EUR)
$ 183,741,363	$ 143,459,820	€ 24,925,468	€ 2,171,212	€ 2,484,078	$ 107,579,547	$ 20,824,035	€ 2,217,892
307,171	596,641	618,811	125,776	50,131	28,937,564	1,503,028	112,809
-0-	2,245,409	-0-	-0-	-0-	-0-	69,225	-0-
-0-	9,661,095	31,846	-0-	2,778	18,340,780	424,933	-0-
76,449	76,726	3,079,375	-0-	-0-	316,003	-0-	-0-
2,518,865	161,184	202,843	2,109	3,031	27,998	118,713	4,465
311,300	769,908	151,112	7,185	1,899	885,239	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	7,019,568	1,560	-0-
-0-	-0-	-0-	-0-	-0-	112,207	16,354	-0-
-0-	-0-	909	-0-	2,001	-0-	156	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	1,331	6,904	5,455	12,783	5,063	9,781	14,433
-0-	-0-	-0-	22,804	8,102	-0-	7,340	5,739
186,955,148	156,972,114	29,017,268	2,334,541	2,564,803	163,223,969	22,975,125	2,355,338
-0-	792,473	2,607,876	-0-	11,859	4,914,460	594,495	35,986
28,408	355,866	9,493	-0-	-0-	-0-	-0-	-0-
66,139	137,399	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	10,774,529	28,663	-0-
1,320,627	254,235	21,009	4,877	4,194	62,409	-0-	-0-
638,931	39,758	-0-	-0-	-0-	-0-	69	-0-
-0-	8,678,938	4,931	-0-	-0-	-0-	2,312	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	77,932	16,403	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
39,216	70,126	45,954	39,569	95,289	226,495	23,446	28,495
2,093,321	10,328,795	2,689,263	44,446	111,342	16,055,825	665,388	64,481
$ 184,861,827	$ 146,643,319	€ 26,328,005	€ 2,290,095	€ 2,453,461	$ 147,168,144	$ 22,309,737	€ 2,290,857

	Low Volatility All Market Income Portfolio (USD)	Sustainable All Market Portfolio (EUR)	Arya European Alpha Portfolio (EUR)
ASSETS			
Investments in securities at value	$ 18,047,902	€ 9,712,622	€ -0-
Time deposits	1,844,416	697,483	24,212,370
Receivable for investment securities sold	108,434	-0-	-0-
Cash at depositary and broker	310,150	15,652	1,319,562
Receivable for capital stock sold	-0-	-0-	-0-
Dividends and interest receivable	123,939	14,761	-0-
Unrealized appreciation on forward foreign currency contracts	26,560	73,040	2,682
Upfront premiums paid on swap contracts	129,893	-0-	-0-
Unrealized appreciation on swaps	67,094	-0-	1,397,095
Interest receivable on swaps	20,953	-0-	-0-
Unrealized appreciation on financial futures contracts	5,232	744	-0-
Receivable on securities lending income	-0-	-0-	-0-
Deferred organization expenses	33,983	9,814	19,397
Other receivables	7,646	4,239	5,994
	20,726,202	10,528,355	26,957,100
LIABILITIES			
Payable for investment securities purchased	103,604	226,440	-0-
Due to depositary and broker	170,849	-0-	155,091
Payable for capital stock redeemed	-0-	-0-	-0-
Unrealized depreciation on swaps	11,298	-0-	1,030,212
Unrealized depreciation on forward foreign currency contracts	74,859	13,889	5,401
Dividends payable	132	-0-	-0-
Unrealized depreciation on financial futures contracts	12,273	67	-0-
Upfront premiums received on swap contracts	10,430	-0-	-0-
Interest payable on swaps	2,032	-0-	39,568
Options written, at value	-0-	-0-	-0-
Accrued expenses and other liabilities	52,119	16,033	39,013
	437,596	256,429	1,269,285
NET ASSETS	$ 20,288,606	€ 10,271,926	€ 25,687,815

** Investment activity within the Euro High Yield Portfolio that relates to its investment in the Financial Credit Portfolio, investment activity within Emerging Markets Multi-Asset Portfolio that relates to its investment in the China A Shares Equity Portfolio, investment activity within RMB Income Plus Portfolio that relates to its investment in the China Bond Portfolio, investment activity within Global Plus Fixed Income Portfolio that relates to its investment in the China Bond Portfolio, investment activity within Asia Pacific Local Currency Debt Portfolio that relates to its investment in the China Bond Portfolio, investment activity within the US High Yield Portfolio that relates to its investment in the Financial Credit Portfolio, investment activity within Global Dynamic Bond Portfolio that relates to its investment in the China Bond Portfolio, investment activity within the All Market Total Return Portfolio that relates to its investment in the Global Plus Fixed Income Portfolio, Alternative Risk Premia Portfolio and China A Shares Equity Portfolio and investment activity within the Sustainable All Market Portfolio that relates to its investment in the Sustainable Global Thematic Credit Portfolio has been eliminated for presentation purposes of the combined financials.

See notes to financial statements.

Combined (USD)
$ 30,849,272,477**
1,307,389,207
547,865,202
267,798,250
257,324,829
98,721,199**
98,716,971
91,003,655
47,425,189
3,693,538
2,439,906
202,199
146,703
592,830
33,572,592,155**
650,675,517
162,388,670
157,611,312
60,460,429
54,941,595
25,319,808**
17,134,755
13,375,993
2,189,708
1,527,463
48,876,896
1,194,502,146**
$ 32,378,090,009**

	International Health Care Portfolio (USD)	International Technology Portfolio (USD)	Global Real Estate Securities Portfolio (USD)
INVESTMENT INCOME			
Dividends, net	$ 5,097,453	$ 1,247,111	$ 592,220
Interest	4,113	-0-	625
Swap income	-0-	-0-	-0-
Securities lending income, net	-0-	161,808	3,230
	5,101,566	1,408,919	596,075
EXPENSES			
Management fee	10,043,129	6,330,870	234,362
Incentive fee	-0-	-0-	-0-
Expense on swaps	-0-	-0-	-0-
Management company fee	300,559	215,615	9,478
Transfer agency	297,876	263,050	20,633
Taxes	315,706	235,089	8,987
Professional fees	121,512	104,493	20,305
Depositary and custodian fees	12,075	-0-	17,508
Accounting and administration fee	90,405	62,769	16,438
Distribution fee	155,019	121,110	7,007
Printing	4,575	25,986	549
Organizational expenses	-0-	-0-	-0-
Miscellaneous	9,146	29,395	19,992
	11,350,002	7,388,377	355,259
Expense reimbursed or waived	-0-	-0-	(16,765)
Net expenses	11,350,002	7,388,377	338,494
Net investment income/(loss)	(6,248,436)	(5,979,458)	257,581
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	25,110,389	118,181,018	(33,310)
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	85,547,173	187,984,615	6,746,851
On financial futures contracts	-0-	-0-	-0-
On forward foreign currency contracts	2,703	14,985	(1,362)
On swaps	-0-	-0-	-0-
On options written	-0-	-0-	-0-
Result of operations	104,411,829	300,201,160	6,969,760
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	272,928,615	87,762,991	(6,457,351)
Distributions	(156,031)	-0-	(130,652)
NET ASSETS			
Beginning of period	1,107,523,108	667,246,788	41,743,039
Currency translation adjustment	-0-	-0-	-0-
End of period	$ 1,484,707,521	$ 1,055,210,939	$ 42,124,796

See notes to financial statements.

Sustainable Global Thematic Portfolio (USD)	India Growth Portfolio (USD)	Euro High Yield Portfolio (EUR)	US Small and Mid-Cap Portfolio (USD)	Emerging Markets Multi-Asset Portfolio (USD)	RMB Income Plus Portfolio (CNH)	Short Duration High Yield Portfolio (USD)	Select US Equity Portfolio (USD)
$ 2,138,211	$ 1,079,319	€ 272,363	$ 469,671	$ 13,165,917	CNH 1,583,492	$ -0-	$ 17,415,701
2,451	147	6,854,794	48	13,345,335	29,161,711	24,777,060	-0-
-0-	-0-	21,960	-0-	235,883	712,215	2,871,513	-0-
7,762	-0-	-0-	-0-	1,934	-0-	-0-	-0-
2,148,424	1,079,466	7,149,117	469,719	26,749,069	31,457,418	27,648,573	17,415,701
7,253,573	1,312,879	716,760	401,864	7,752,173	7,951,379	4,774,237	14,196,433
-0-	-0-	-0-	-0-	-0-	-0-	-0-	619,598
-0-	-0-	-0-	-0-	1,914,039	1,882,192	1,321,180	-0-
228,978	39,316	42,336	14,800	236,392	337,065	253,404	429,126
366,488	86,496	38,333	39,274	244,362	315,108	273,570	466,466
253,749	40,767	40,134	15,748	235,659	408,887	252,933	469,647
141,276	57,645	38,247	49,776	172,569	425,841	109,800	248,148
56,405	64,081	71,925	9,744	366,819	260,875	80,707	12,322
77,551	24,491	33,849	18,438	84,459	214,376	71,915	186,416
90,953	29,386	119	105	39,850	-0-	7,297	-0-
14,457	1,647	7,137	1,281	14,457	15,006	10,248	33,123
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
39,166	18,708	26,611	14,981	154,100	129,157	51,051	180,025
8,522,596	1,675,416	1,015,451	566,011	11,214,879	11,939,886	7,206,342	16,841,304
-0-	-0-	-0-	(42,226)	-0-	(10,466)	-0-	-0-
8,522,596	1,675,416	1,015,451	523,785	11,214,879	11,929,420	7,206,342	16,841,304
(6,374,172)	(595,950)	6,133,666	(54,066)	15,534,190	19,527,998	20,442,231	574,397
82,664,970	6,164,843	(7,730,122)	1,206,103	92,254,722	51,072,440	5,275,562	387,423,034
(1,667,436)	474	-0-	-0-	(9,146)	-0-	-0-	-0-
188,904,539	45,744,339	34,783,370	15,026,448	179,737,538	(58,911,169)	58,809,439	225,696,287
-0-	-0-	(267,171)	-0-	2,419,758	(1,364,753)	(294,299)	-0-
3,761,021	5,367	(414,879)	116,084	1,678,219	21,773,221	409,854	2,081,557
-0-	-0-	58,067	-0-	(11,062,210)	3,416,980	353,144	-0-
-0-	-0-	-0-	-0-	(14,962)	-0-	-0-	-0-
267,288,922	51,319,073	32,562,931	16,294,569	280,538,109	35,514,717	84,995,931	615,775,275
379,583,362	(15,262,394)	(65,068,628)	15,150,557	(169,114,373)	1,217,405,354	(19,716,197)	(1,098,120,584)
(450,260)	(5,726)	(590,621)	-0-	(21,776,842)	(15,763,335)	(4,498,312)	-0-
837,582,384	133,252,453	348,813,401	53,359,648	1,174,457,925	1,300,605,621	1,002,110,030	3,465,598,265
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
$ 1,484,004,408	$ 169,303,406	€ 315,717,083	$ 84,804,774	$ 1,264,104,819	CNH 2,537,762,357	$ 1,062,891,452	$ 2,983,252,956

	Global Plus Fixed Income Portfolio (USD)	Select Absolute Alpha Portfolio (USD)	Emerging Market Local Currency Debt Portfolio (USD)
INVESTMENT INCOME			
Dividends, net	$ 717,450	$ 2,430,842	$ -0-
Interest	10,593,555	102,954	8,626,528
Swap income	361,682	-0-	71,170
Securities lending income, net	-0-	2,661	-0-
	11,672,687	2,536,457	8,697,698
EXPENSES			
Management fee	2,746,712	4,847,856	251,456
Incentive fee	-0-	15,157,206	-0-
Expense on swaps	64,019	78,579	84,720
Management company fee	76,327	139,268	4,036
Transfer agency	138,526	187,590	11,591
Taxes	111,664	134,103	14,281
Professional fees	123,159	88,938	32,391
Depositary and custodian fees	103,596	119,266	97,608
Accounting and administration fee	70,254	57,878	32,871
Distribution fee	778	-0-	-0-
Printing	9,699	9,516	2,379
Organizational expenses	-0-	-0-	-0-
Miscellaneous	186,974	79,012	25,831
	3,631,708	20,899,212	557,164
Expense reimbursed or waived	(24,566)	(26,061)	(148,898)
Net expenses	3,607,142	20,873,151	408,266
Net investment income/(loss)	8,065,545	(18,336,694)	8,289,432
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(1,005,486)	77,601,890	(435,697)
Capital withholding tax	-0-	-0-	(13,752)
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	39,709,812	25,186,094	9,696,092
On financial futures contracts	(637,525)	(787,344)	-0-
On forward foreign currency contracts	(1,522,892)	(962,894)	962,174
On swaps	2,293,557	(771,029)	(329,781)
On options written	(146,315)	-0-	(361,571)
Result of operations	46,756,696	81,930,023	17,806,897
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(129,266,059)	(185,092,423)	10,213,089
Distributions	(592,652)	-0-	(8,485,666)
NET ASSETS			
Beginning of period	1,057,002,284	767,298,408	269,329,486
Currency translation adjustment	-0-	-0-	-0-
End of period	$ 973,900,269	$ 664,136,008	$ 288,863,806

See notes to financial statements.

Asia Pacific Local Currency Debt Portfolio (USD)	Emerging Market Corporate Debt Portfolio (USD)	US High Yield Portfolio (USD)	Low Volatility Equity Portfolio (USD)	Emerging Markets Low Volatility Equity Portfolio (USD)	Global Dynamic Bond Portfolio (GBP)	Concentrated US Equity Portfolio (USD)	Concentrated Global Equity Portfolio (USD)
$ 27,919	$ -0-	$ 75,730	$ 26,677,675	$ 11,865,522	£ 343,005	$ 2,622,146	$ 2,032,025
478,765	3,215,193	3,950,110	-0-	3,155	9,380,458	705	64
27,418	6,677	644,222	-0-	-0-	401,617	-0-	-0-
-0-	-0-	-0-	171,529	285	-0-	76,471	44,792
534,102	3,221,870	4,670,062	26,849,204	11,868,962	10,125,080	2,699,322	2,076,881
137,691	62,625	80,085	22,256,999	117,096	288,154	3,702,018	3,287,486
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
37,113	3,763	57,249	-0-	-0-	173,609	-0-	-0-
5,350	7,852	3,635	747,371	28,907	23,427	158,008	87,828
9,253	7,393	8,104	871,347	41,533	40,457	142,755	76,536
6,596	8,512	9,183	730,516	45,355	43,034	157,602	92,644
26,535	34,770	20,862	199,287	91,500	37,332	161,586	61,671
13,877	30,892	20,341	77,676	254,950	92,061	47,977	8,896
15,403	21,629	22,663	195,177	66,215	57,450	68,003	61,010
14,229	-0-	-0-	68,287	-0-	-0-	-0-	-0-
-0-	1,281	549	27,999	15,921	6,954	15,546	2,379
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
9,637	23,486	16,736	143,182	94,260	27,188	40,809	21,366
275,684	202,203	239,407	25,317,841	755,737	789,666	4,494,304	3,699,816
(40,322)	(38,045)	(73,121)	-0-	-0-	-0-	(162,849)	(45,868)
235,362	164,158	166,286	25,317,841	755,737	789,666	4,331,455	3,653,948
298,740	3,057,712	4,503,776	1,531,363	11,113,225	9,335,414	(1,632,133)	(1,577,067)
656,460	1,995,111	658,369	178,140,874	50,315,255	13,845,270	30,330,125	8,893,092
(9,331)	-0-	-0-	-0-	(6,746)	-0-	-0-	-0-
1,388,230	8,170,539	9,736,080	247,222,077	170,635,964	(5,765,629)	145,550,826	139,958,889
(65,897)	(10,086)	12,545	-0-	-0-	(1,172,617)	-0-	-0-
395,080	(41,327)	(22,431)	8,778,098	1,804	7,986,965	722,837	(1,998,273)
121,124	39,859	689,618	-0-	-0-	3,856,684	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
2,784,406	13,211,808	15,577,957	435,672,412	232,059,502	28,086,087	174,971,655	145,276,641
16,801,193	421,411	6,043,449	(792,468,814)	(604,824,154)	(51,749,781)	(18,134,882)	149,399,882
(559,267)	(31,974)	(3,597,028)	(43,079,271)	(7,351)	(1,484,702)	(306,779)	-0-
17,995,833	101,778,651	118,576,458	3,828,265,565	1,300,455,023	868,319,181	896,786,290	620,205,386
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
$ 37,022,165	$ 115,379,896	$ 136,600,836	$ 3,428,389,892	$ 927,683,020	£ 843,170,785	$ 1,053,316,284	$ 914,881,909

	Global Core Equity Portfolio (USD)	Multi-Sector Credit Portfolio (USD)(a)	Asia Income Opportunities Portfolio (USD)
INVESTMENT INCOME			
Dividends, net	$ 8,210,961	$ -0-	$ -0-
Interest	91	58,863	5,761,099
Swap income	-0-	15,468	80,069
Securities lending income, net	82,104	-0-	-0-
	8,293,156	74,331	5,841,168
EXPENSES			
Management fee	3,158,258	9	520,571
Incentive fee	-0-	-0-	-0-
Expense on swaps	-0-	5,595	123,595
Management company fee	79,773	286	24,192
Transfer agency	108,791	93	29,477
Taxes	103,960	-0-	33,724
Professional fees	137,799	2,200	12,627
Depositary and custodian fees	127,839	18,126	24,396
Accounting and administration fee	80,781	1,157	28,491
Distribution fee	-0-	-0-	-0-
Printing	12,444	30	183
Organizational expenses	-0-	-0-	801
Miscellaneous	68,606	4,979	13,612
	3,878,251	32,475	811,669
Expense reimbursed or waived	-0-	(21,941)	(46,435)
Net expenses	3,878,251	10,534	765,234
Net investment income/(loss)	4,414,905	63,797	5,075,934
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	58,199,967	(657,201)	1,153,041
Capital withholding tax	-0-	(214)	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	135,037,297	983,997	7,591,002
On financial futures contracts	-0-	(9,937)	(69,820)
On forward foreign currency contracts	317,368	54,455	579,464
On swaps	-0-	235,790	512,183
On options written	-0-	-0-	-0-
Result of operations	197,969,537	670,687	14,841,804
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	16,521,836	(23,585,916)	79,893,099
Distributions	(1,121,160)	-0-	(6,117,486)
NET ASSETS			
Beginning of period	1,024,945,202	22,915,229	167,933,689
Currency translation adjustment	-0-	-0-	-0-
End of period	$ 1,238,315,415	$ -0-	$ 256,551,106

(a) The financial information for the Multi-Sector Credit Portfolio is for the period from June 1, 2020 to June 30, 2020. See Note A.

See notes to financial statements.

Global Income Portfolio (USD)	Asia Low Volatility Equity Portfolio (USD)	Emerging Market Debt Total Return Portfolio (USD)	All Market Total Return Portfolio (USD)	Alternative Risk Premia Portfolio (USD)	European Equity Portfolio (EUR)	Eurozone Equity Portfolio (EUR)	American Growth Portfolio (USD)
$ 26,529	$ 38,291	$ 5,906	$ 184,343	$ 96,426	€ 4,042,798	€ 10,330,396	$ 8,519,676
2,568,745	-0-	2,397,315	-0-	235,614	-0-	-0-	26,626
227,834	-0-	55,056	29,349	27,434	-0-	-0-	-0-
-0-	-0-	-0-	521	2,333	28,586	104,303	-0-
2,823,108	38,291	2,458,277	214,213	361,807	4,071,384	10,434,699	8,546,302
191,642	458	120,245	149	13,509	1,607,754	3,809,598	26,586,287
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
135,775	-0-	418,290	25,640	48,526	-0-	-0-	-0-
12,249	175	6,008	596	2,715	137,963	173,583	1,422,041
8,194	274	5,997	851	4,944	100,162	123,889	857,739
13,200	182	6,052	603	2,961	79,832	91,653	885,338
34,587	5,124	7,320	8,784	13,908	104,859	119,865	197,091
48,167	2,441	30,642	38,883	87,275	79,993	133,276	39,553
20,458	12,016	22,062	11,442	16,851	40,238	67,292	203,654
-0-	-0-	-0-	-0-	-0-	3,821	4,295	298,981
549	-0-	1,098	2,196	915	6,222	12,810	30,195
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
19,821	14,280	20,817	15,678	24,636	71,457	149,562	96,979
484,642	34,950	638,531	104,822	216,240	2,232,301	4,685,823	30,617,858
(57,006)	(31,987)	(9,141)	(62,635)	(115,047)	-0-	-0-	-0-
427,636	2,963	629,390	42,187	101,193	2,232,301	4,685,823	30,617,858
2,395,472	35,328	1,828,887	172,026	260,614	1,839,083	5,748,876	(22,071,556)
(1,170,443)	11,198	1,228,932	(49,416)	2,835,992	(1,975,877)	(41,962,907)	116,144,518
(514)	-0-	(7,568)	-0-	-0-	-0-	-0-	-0-
6,124,070	753,652	7,931,402	1,813,355	2,514,742	49,700,843	210,379,546	865,694,743
(100,521)	-0-	-0-	233,101	284,495	(234,095)	(1,186,808)	-0-
(134,986)	119	552,301	(36,010)	285,987	604,423	807,535	2,370,421
839,260	-0-	(630,114)	124,792	(809,766)	-0-	-0-	-0-
-0-	-0-	(102,871)	-0-	-0-	-0-	-0-	-0-
7,952,338	800,297	10,800,969	2,257,848	5,372,064	49,934,377	173,786,242	962,138,126
11,665,331	326	(605,279)	-0-	10,034,467	37,246,817	(313,407,254)	752,634,566
(681,613)	(329)	(281)	-0-	-0-	(1,714,168)	-0-	(3,339,333)
89,032,358	2,714,735	112,917,477	20,501,349	41,021,722	396,731,620	1,232,679,352	4,832,171,569
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
$ 107,968,414	$ 3,515,029	$ 123,112,886	$ 22,759,197	$ 56,428,253	€ 482,198,646	€ 1,093,058,340	$ 6,543,604,928

	All Market Income Portfolio (USD)	All China Equity Portfolio (USD)	China A Shares Equity Portfolio (CNH)
INVESTMENT INCOME			
Dividends, net	$ 6,311,667	$ 31,271	CNH 16,115,750
Interest	16,321,467	-0-	30,559
Swap income	4,827,597	-0-	-0-
Securities lending income, net	-0-	-0-	-0-
	27,460,731	31,271	16,146,309
EXPENSES			
Management fee	8,779,999	879	181,775
Incentive fee	-0-	-0-	-0-
Expense on swaps	1,609,590	-0-	5,197
Management company fee	541,162	156	60,564
Transfer agency	382,516	180	46,494
Taxes	272,729	133	62,059
Professional fees	134,322	4,758	247,782
Depositary and custodian fees	279,370	10,950	561,685
Accounting and administration fee	86,630	10,095	172,328
Distribution fee	267,261	-0-	-0-
Printing	7,320	-0-	6,954
Organizational expenses	-0-	-0-	21,812
Miscellaneous	52,194	12,285	170,791
	12,413,093	39,436	1,537,441
Expense reimbursed or waived	-0-	(36,390)	(164,444)
Net expenses	12,413,093	3,046	1,372,997
Net investment income/(loss)	15,047,638	28,225	14,773,312
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	29,767,994	115,138	102,819,111
Capital withholding tax	46	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	110,254,610	478,980	123,082,504
On financial futures contracts	(6,484,482)	-0-	-0-
On forward foreign currency contracts	(731,453)	-0-	7,962
On swaps	2,547,632	-0-	-0-
On options written	692,222	-0-	-0-
Result of operations	151,094,207	622,343	240,682,889
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(89,786,941)	(305,779)	58,574,398
Distributions	(46,718,729)	-0-	(3,661)
NET ASSETS			
Beginning of period	1,256,287,188	2,180,679	973,309,526
Currency translation adjustment	-0-	-0-	-0-
End of period	$ 1,270,875,725	$ 2,497,243	CNH 1,272,563,152

(b) The financial information for the China Multi-Asset Portfolio is for the period from October 22, 2020 to November 30, 2020. See Note A.

See notes to financial statements.

China Bond Portfolio (CNH)	Financial Credit Portfolio (USD)	Low Volatility Total Return Equity Portfolio (USD)	Sustainable Global Thematic Credit Portfolio (EUR)	Sustainable European Thematic Portfolio (EUR)	Europe (Ex UK) Equity Portfolio (EUR)	Event Driven Portfolio (USD)	China Multi-Asset Portfolio (USD)(b)
CNH -0-	$ -0-	$ 1,051,758	€ 42	€ 7,960	€ 15,201	$ 375,009	$ 4,276
13,412,729	5,041,053	-0-	263,650	-0-	-0-	43,183	41,694
-0-	-0-	-0-	-0-	-0-	-0-	3,532	16,246
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
13,412,729	5,041,053	1,051,758	263,692	7,960	15,201	421,724	62,216
19,243	86,690	508,088	41,801	132	6,861	541,836	99
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	375,559	16,683
42,108	7,845	15,122	1,310	110	115	7,224	245
38,382	13,339	17,665	1,648	116	573	574	250
43,205	12,376	14,786	1,723	113	117	7,258	378
66,612	25,986	21,918	11,346	7,137	20,679	20,856	4,920
290,177	12,988	55,821	15,018	9,831	18,635	21,782	927
117,730	25,991	23,934	12,432	8,469	8,999	19,435	3,273
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
15,372	2,013	1,221	183	366	1,098	1,353	360
30,995	-0-	183	1,003	802	1,502	2,517	219
158,843	15,942	15,713	11,188	8,099	8,550	78,479	3,360
822,667	203,170	674,451	97,652	35,175	67,129	1,076,873	30,714
(4,524)	(72,390)	(21,562)	(39,271)	(33,020)	(58,230)	-0-	(10,271)
818,143	130,780	652,889	58,381	2,155	8,899	1,076,873	20,443
12,594,586	4,910,273	398,869	205,311	5,805	6,302	(655,149)	41,773
(79,290)	5,583,607	(25,449,218)	1,088,057	66,151	(28,649)	12,435,280	22,747
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(24,866,060)	14,852,813	9,402,636	102,016	265,840	382,413	2,294,238	272,362
-0-	-0-	10,911,185	(10,953)	-0-	(15,016)	-0-	(2,156)
-0-	255,861	1,285,775	(90,829)	10,041	(3,138)	(416,744)	-0-
-0-	-0-	-0-	-0-	-0-	-0-	(4,155,032)	(27,103)
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(12,350,764)	25,602,554	(3,450,753)	1,293,602	347,837	341,912	9,502,593	307,623
47,845,675	(39,411,004)	(4,040,621)	6,419,002	-0-	240	116,608	22,002,183
(13,113,524)	(3,849,560)	(257,024)	-0-	-0-	-0-	-0-	(69)
803,890,452	202,519,837	154,391,717	18,615,401	1,942,258	2,111,309	137,548,943	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
CNH 826,271,839	$ 184,861,827	$ 146,643,319	€ 26,328,005	€ 2,290,095	€ 2,453,461	$ 147,168,144	$ 22,309,737

	Concentrated European Equity Portfolio (EUR)(c)	Low Volatility All Market Income Portfolio (USD)(d)	Sustainable All Market Portfolio (EUR)(e)
INVESTMENT INCOME			
Dividends, net	€ 4,988	$ 38,223	€ 3,213
Interest	-0-	7,032	890
Swap income	-0-	15,982	-0-
Securities lending income, net	-0-	-0-	-0-
	4,988	61,237	4,103
EXPENSES			
Management fee	61	121	46
Incentive fee	-0-	-0-	-0-
Expense on swaps	-0-	9,205	-0-
Management company fee	44	268	87
Transfer agency	45	298	98
Taxes	98	308	156
Professional fees	3,312	4,505	2,142
Depositary and custodian fees	3,196	4,617	315
Accounting and administration fee	3,359	4,340	1,998
Distribution fee	-0-	-0-	-0-
Printing	69	318	136
Organizational expenses	567	1,017	186
Miscellaneous	3,853	2,945	1,394
	14,604	27,942	6,558
Expense reimbursed or waived	(13,774)	(14,145)	(5,087)
Net expenses	830	13,797	1,471
Net investment income/(loss)	4,158	47,440	2,632
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	1,080	(81,124)	(23,270)
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	89,916	320,268	233,956
On financial futures contracts	-0-	(7,041)	677
On forward foreign currency contracts	-0-	(48,299)	59,151
On swaps	-0-	55,796	-0-
On options written	-0-	-0-	-0-
Result of operations	95,154	287,040	273,146
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	2,195,703	20,001,698	9,998,780
Distributions	-0-	(132)	-0-
NET ASSETS			
Beginning of period	-0-	-0-	-0-
Currency translation adjustment	-0-	-0-	-0-
End of period	€ 2,290,857	$ 20,288,606	€ 10,271,926

(c) The financial information for the Concentrated European Equity Portfolio is for the period from September 23, 2020 to November 30, 2020. See Note A.

(d) The financial information for the Low Volatility All Market Income Portfolio is for the period from October 9, 2020 to November 30, 2020. See Note A.

(e) The financial information for the Sustainable All Market Portfolio is for the period from October 28, 2020 to November 30, 2020. See Note A.

(f) The financial information for the Arya European Alpha Portfolio is for the period from October 7, 2020 to November 30, 2020. See Note A.

See notes to financial statements.

Arya European Alpha Portfolio (EUR)(f)	Combined (USD)
€ -0-	$ 131,189,803*
-0-	124,227,641
-0-	10,165,164
-0-	710,299
-0-	266,292,907*
6,320	139,072,903
-0-	15,776,804
41,304	6,876,772
63	5,615,140
381	5,403,733
428	4,872,997
4,675	3,023,038
8,372	2,876,615
2,683	2,171,344
-0-	1,109,860
330	299,252
603	17,876
12,660	2,062,121
77,819	189,178,455
(17,631)	(1,338,487)
60,188	187,839,968
(60,188)	78,452,939*
(500,116)	1,246,293,261
-0-	(1,714,187)
-0-	3,295,859,868*
-0-	1,682,136
(2,719)	33,334,662
366,883	(3,999,141)
-0-	66,503
(196,140)	4,649,976,041*
25,883,955	(1,562,418,206)*
-0-	(153,090,947)*
-0-	29,149,877,908
-0-	293,745,213*
€ 25,687,815	$ 32,378,090,009*

* Investment activity within the Euro High Yield Portfolio that relates to its investment in the Financial Credit Portfolio, investment activity within Emerging Markets Multi-Asset Portfolio that relates to its investment in the China A Shares Equity Portfolio, investment activity within RMB Income Plus Portfolio that relates to its investment in the China Bond Portfolio, investment activity within Global Plus Fixed Income Portfolio that relates to its investment in the China Bond Portfolio, investment activity within Asia Pacific Local Currency Debt Portfolio that relates to its investment in the China Bond Portfolio, investment activity within the US High Yield Portfolio that relates to its investment in the Financial Credit Portfolio, investment activity within Global Dynamic Bond Portfolio that relates to its investment in the China Bond Portfolio, investment activity within the All Market Total Return Portfolio that relates to its investment in the Global Plus Fixed Income Portfolio, Alternative Risk Premia Portfolio and China A Shares Equity Portfolio and investment activity within the Sustainable All Market Portfolio that relates to its investment in the Sustainable Global Thematic Credit Portfolio has been eliminated for presentation purposes of the combined financials.

CLASS	International Health Care Portfolio	International Technology Portfolio	Global Real Estate Securities Portfolio
A	2,260,157	764,985	714,802
A EUR H	27,162	-0-	-0-
A PLN H	-0-	140,809	-0-
AD	33,672	-0-	235,964
AD AUD H	-0-	-0-	115,813
AD NZD H	-0-	-0-	33,034
AD SGD H	-0-	-0-	4,736
AX	8,798	-0-	-0-
B	19,784	22,539	66,411
BD	-0-	-0-	2,731
BD AUD H	-0-	-0-	1,453
BX	2,220	-0-	-0-
C	86,948	34,032	41,010
E	-0-	865,650	-0-
ED	1,513,370	-0-	-0-
I	419,716	618,166	446,407
I GBP	14,881	-0-	-0-
ID	-0-	-0-	59,777
S1	109	449	156,918
S14 GBP	1,205,006	-0-	-0-

	Sustainable Global Thematic Portfolio	India Growth Portfolio	Euro High Yield Portfolio
CLASS			
A	3,991,317	665,307	77,346
A AUD H	517,881	-0-	-0-
A EUR H	383,006	-0-	-0-
A PLN H	-0-	380	-0-
A SGD H	42,546	12,448	-0-
A2	-0-	-0-	128,451
A2 CHF H	-0-	-0-	600
A2 PLN H	-0-	-0-	2,858
A2 USD H	-0-	-0-	4,332
AA	-0-	-0-	819,028
AA AUD H	-0-	-0-	23,481
AA HKD H	-0-	-0-	1,098
AA RMB H	-0-	-0-	999
AA SGD H	-0-	-0-	1,257
AA USD H	-0-	-0-	27,887
AD AUD H	-0-	77,687	-0-
AN	724	-0-	-0-
AR	-0-	-0-	1,081
AT	-0-	-0-	311,167
AT AUD H	-0-	-0-	1,003
AT SGD H	-0-	-0-	1,145
AT USD H	-0-	-0-	333,410
AX	5,552,926	272,418	-0-
AXX	19,837	-0-	-0-
B	60,676	2,108	-0-
B CAD H	631	-0-	-0-
B2	-0-	-0-	1,015
BX	221,584	51,930	-0-
BXX	27,951	-0-	-0-
C	69,942	2,416	2,688
C2	-0-	-0-	500
CT USD H	-0-	-0-	25,061
CX	16,202	-0-	-0-
I	6,272,999	35,270	823,272
I EUR H	1,106,415	-0-	-0-
I2	-0-	-0-	3,147,585
I2 CHF H	-0-	-0-	600
I2 GBP H	-0-	-0-	467
I2 USD H	-0-	-0-	26,790
IN	647	-0-	-0-
IT USD H	-0-	-0-	45,411
IX	55,918	-0-	-0-
NT USD H	-0-	-0-	7,693
S	667	771	4,464,176
S GBP	160,057	-0-	-0-
S1	5,720,515	768	1,512,401
S1 USD H	-0-	-0-	667
S1X	174,944	-0-	-0-
SD	205,641	-0-	-0-
SX	1,110	-0-	-0-

CLASS	US Small and Mid-Cap Portfolio	Emerging Markets Multi-Asset Portfolio	RMB Income Plus Portfolio
A	959,219	7,364,197	-0-
A AUD H	201,828	284,024	-0-
A CAD H	-0-	5,733	-0-
A CHF H	-0-	3,887	-0-
A EUR H	45,639	823,963	-0-
A GBP H	-0-	135,952	-0-
A SGD H	1,000	174,324	-0-
A2	-0-	-0-	6,280,007
AD	-0-	34,613,737	-0-
AD AUD H	-0-	10,296,273	-0-
AD CAD H	-0-	1,397,037	-0-
AD EUR H	-0-	1,254,693	-0-
AD GBP H	-0-	1,565,061	-0-
AD RMB H	-0-	133,381	-0-
AD SGD H	-0-	4,513,017	-0-
AD ZAR H	-0-	1,875,386	-0-
AR	-0-	213,346	-0-
AR EUR	-0-	-0-	816
AR EUR H	-0-	185,750	-0-
AT	-0-	-0-	10,485,891
B	-0-	2,251	-0-
BD	-0-	109,621	-0-
C	98,772	292,893	-0-
C EUR H	538	-0-	-0-
C2	-0-	-0-	15,559
CT	-0-	-0-	145,845
ED	-0-	307,224	-0-
ED AUD H	-0-	91,941	-0-
ED ZAR H	-0-	163,849	-0-
I	738,409	1,877,615	-0-
I CHF H	-0-	4,387	-0-
I EUR H	90,121	124,844	-0-
I GBP	-0-	533	-0-
I GBP H	-0-	73,974	-0-
I2	-0-	-0-	1,384,637
ID	-0-	2,756,420	-0-
ID GBP H	-0-	883,023	-0-
IT	-0-	-0-	948,875
N	-0-	105,503	-0-
S	632	607,885	674
S EUR H	538	-0-	-0-
S GBP H	-0-	450	-0-
S1	372,398	12,799,363	2,114,203
S1 EUR H	538	-0-	-0-
S1 JPY	-0-	2,053	-0-
S1 JPY H	-0-	1,478	-0-
S1D	-0-	120	-0-
SD	-0-	361,239	-0-
SQD GBP H	-0-	3,685,322	-0-
W2	-0-	-0-	650

CLASS	Short Duration High Yield Portfolio	Select US Equity Portfolio	Global Plus Fixed Income Portfolio
1	-0-	-0-	3,182,673
1 EUR H	-0-	-0-	12,078
1 GBP H	-0-	-0-	23,180
1D	-0-	-0-	1,294,695
1D EUR H	-0-	-0-	90,782
1D GBP H	-0-	-0-	167,266
2	-0-	-0-	3,388,702
2 EUR H	-0-	-0-	245,125
2 GBP H	-0-	-0-	515
A	-0-	9,619,235	-0-
A AUD H	-0-	731,671	-0-
A CHF H	-0-	38,441	-0-
A CZK H	-0-	3,098	-0-
A EUR H	-0-	1,789,509	-0-
A GBP H	-0-	286,017	-0-
A PLN H	-0-	380	-0-
A SGD H	-0-	93,640	-0-
A2	15,875,315	-0-	517,831
A2 CHF H	4,339	-0-	-0-
A2 EUR H	600,682	-0-	10,689
A2 GBP H	16,014	-0-	-0-
A2 SGD H	-0-	-0-	95,805
AA	210,115	-0-	-0-
AA AUD H	7,918	-0-	-0-
AA SGD H	1,259	-0-	-0-
AR	-0-	22,311	-0-
AR EUR H	1,088	6,897	632
AT	5,206,013	-0-	94,551
AT AUD H	80,145	-0-	1,207,827
AT CAD H	138,030	-0-	6,071
AT EUR H	606,004	-0-	10,631
AT GBP H	78,849	-0-	3,029
AT SGD H	88,244	-0-	80,692
B2	30,438	-0-	-0-
BT	46,075	-0-	689
BT CAD H	4,280	-0-	11,512
C	-0-	2,160,638	-0-
C2	3,907,112	-0-	1,090,475
C2 EUR H	-0-	-0-	507
CT	2,328,434	-0-	19,947
F	-0-	542,969	-0-
F EUR H	-0-	69,619	-0-
I	-0-	6,373,582	-0-
I CHF H	-0-	104,850	-0-
I EUR H	-0-	642,632	-0-
I GBP H	-0-	29,416	-0-
I SGD H	-0-	4,244	-0-
I2	14,551,521	-0-	8,131,323
I2 CHF H	36,280	-0-	-0-
I2 EUR H	1,716,818	-0-	507
I2 GBP H	84,325	-0-	433
IT	3,169,587	-0-	-0-
IT EUR H	33,957	-0-	-0-
IT GBP H	535	-0-	-0-
IT SGD H	1,155	-0-	-0-
N	-0-	1,289,900	-0-
N2	993,678	-0-	-0-
NT	795,944	-0-	-0-
S	629,143	1,949,239	2,259,085
S CAD H	-0-	-0-	659,342

	Short Duration High Yield Portfolio	Select US Equity Portfolio	Global Plus Fixed Income Portfolio
CLASS			
S EUR H	-0-	1,000	-0-
S GBP H	-0-	667	10,212
S1	827,928	24,378,973	19,520,090
S1 EUR H	-0-	405,705	400
S1 GBP H	-0-	667	-0-
S1 JPY	-0-	539,368	-0-
S1 JPY H	-0-	391,306	-0-
S1 SGD H	-0-	125	-0-
SA	-0-	-0-	241,755
W	-0-	16,704,637	-0-
W CHF H	-0-	256,026	-0-
W EUR H	-0-	4,064,961	-0-
W GBP H	-0-	7,809	-0-
W SGD H	-0-	2,333	-0-
W2 CHF H	145,979	-0-	-0-

	Select Absolute Alpha Portfolio	Emerging Market Local Currency Debt Portfolio	Asia Pacific Local Currency Debt Portfolio
CLASS			
A	7,782,130	-0-	-0-
A AUD H	733	-0-	-0-
A CHF H	20,344	-0-	-0-
A EUR H	2,686,606	-0-	-0-
A GBP H	168,235	-0-	-0-
A PLN H	380	-0-	-0-
A SGD H	137,390	-0-	-0-
A2	-0-	45,202	62,133
A2 AUD H	-0-	-0-	627
A2 CZK H	-0-	281	-0-
A2 EUR H	-0-	650	6,528
A2 PLN H	-0-	3,377	-0-
A2 SGD H	-0-	-0-	840
AA	-0-	25,831	421
AA AUD H	-0-	-0-	227
AA CAD H	-0-	-0-	220
AA EUR H	-0-	-0-	142
AA GBP H	-0-	-0-	130
AA SGD H	-0-	-0-	241
AR EUR H	-0-	-0-	774
AT	-0-	2,521	1,496,979
AT AUD H	-0-	-0-	555,132
AT CAD H	-0-	-0-	103,667
AT EUR H	-0-	-0-	46,699
AT GBP H	-0-	-0-	214,253
AT SGD H	-0-	1,279	26,607
B2	-0-	-0-	667
BT	-0-	-0-	132,446
BT AUD H	-0-	-0-	28,556
BT CAD H	-0-	-0-	17,043
BT EUR H	-0-	-0-	42,388
BT GBP H	-0-	-0-	2,642
C	1,508,719	-0-	-0-
C2	-0-	-0-	667
C2 EUR H	-0-	-0-	513
F	91,282	-0-	-0-
F EUR H	21,866	-0-	-0-
I	4,451,296	-0-	-0-
I CHF H	132,434	-0-	-0-
I EUR H	2,787,978	-0-	-0-
I GBP H	92,301	-0-	-0-
I2	-0-	198,073	17,493
I2 EUR H	-0-	500	114,364
I2 SGD H	-0-	-0-	840
IT	-0-	-0-	1,051
IT AUD H	-0-	-0-	1,035
IT EUR H	-0-	-0-	729
IT SGD H	-0-	-0-	1,162
N	640,010	-0-	-0-
S	660	750	679
S EUR H	500	-0-	-0-
S GBP H	427	-0-	-0-
S1	28,574	4,585,490	667
S1 EUR H	2,756,523	-0-	-0-
S1 GBP H	427	-0-	-0-
S1 JPY H	462,511	-0-	-0-
S13 EUR H	331,678	-0-	-0-
SA	-0-	21,015	-0-
W	667	-0-	-0-
W CHF H	667	-0-	-0-
ZT	-0-	16,255,465	-0-

	Emerging Market Corporate Debt Portfolio	US High Yield Portfolio	Low Volatility Equity Portfolio
CLASS			
A	-0-	-0-	18,748,339
A AUD H	-0-	-0-	463,161
A EUR	-0-	-0-	9,607
A EUR H	-0-	-0-	811,330
A NZD H	-0-	-0-	171,092
A PLN H	-0-	-0-	3,320
A SGD H	-0-	-0-	910,030
A2	38,794	105,588	-0-
A2 AUD H	600	-0-	-0-
A2 CAD H	706	-0-	-0-
A2 EUR H	4,462	2,386	-0-
A2 GBP H	400	-0-	-0-
A2 SEK H	-0-	900	-0-
A2 SGD H	800	-0-	-0-
AA	1,027	-0-	-0-
AA AUD H	1,082	-0-	-0-
AA SGD H	1,329	-0-	-0-
AD	-0-	-0-	50,229,243
AD AUD H	-0-	-0-	10,605,883
AD CAD H	-0-	-0-	3,008,673
AD EUR H	-0-	-0-	1,047,994
AD GBP H	-0-	-0-	3,358,563
AD NZD H	-0-	-0-	1,647,727
AD RMB H	-0-	-0-	1,154,450
AD SGD H	-0-	-0-	10,715,833
AD ZAR H	-0-	-0-	29,026
AR	-0-	-0-	24,965
AR EUR	1,119	-0-	-0-
AR EUR H	-0-	-0-	1,878
AT	8,263	-0-	-0-
AT AUD H	943	-0-	-0-
AT CAD H	960	-0-	-0-
AT EUR H	692	-0-	-0-
AT GBP H	2,049	-0-	-0-
AT NZD H	1,281	-0-	-0-
AT RMB H	6,826	-0-	-0-
AT SGD H	1,139	-0-	-0-
C	-0-	-0-	3,151,263
C2	667	50,386	-0-
CT	905	-0-	-0-
ED	-0-	-0-	559,378
ED AUD H	-0-	-0-	222,677
ED ZAR H	-0-	-0-	374,196
I	-0-	-0-	9,204,553
I EUR	-0-	-0-	3,549
I EUR H	-0-	-0-	427,493
I GBP	-0-	-0-	1,778
I GBP H	-0-	-0-	201,942
I SGD H	-0-	-0-	43,498
I2	127,458	415,842	-0-
I2 EUR H	434	500	-0-
I2 SEK H	-0-	900	-0-
ID	-0-	-0-	11,035
IT	40,007	-0-	-0-
N	-0-	-0-	3,007,649
N2	143,895	37,839	-0-
NT	38,680	129,631	-0-
S	4,137,911	-0-	2,070,238
S EUR H	-0-	-0-	17,183
S1	667	463	16,952,936

CLASS	Emerging Market Corporate Debt Portfolio	US High Yield Portfolio	Low Volatility Equity Portfolio
S1 EUR	-0-	-0-	90
S1 EUR H	-0-	37,053	63,763
S1D	-0-	-0-	297,058
SD	-0-	-0-	712,207
ZT	-0-	7,742,845	-0-

CLASS	Emerging Markets Low Volatility Equity Portfolio	Global Dynamic Bond Portfolio	Concentrated US Equity Portfolio
A	87,995	-0-	2,659,692
A AUD H	-0-	-0-	85,896
A EUR	-0-	-0-	772,501
A EUR H	-0-	-0-	63,699
A SGD H	-0-	-0-	244,787
A2 CHF H	-0-	667	-0-
A2 EUR H	-0-	3,481	-0-
A2 SGD H	-0-	933	-0-
A2 USD H	-0-	667	-0-
AD	31,213	-0-	-0-
AD AUD H	7,398	-0-	-0-
AD CAD H	5,618	-0-	-0-
AD EUR H	1,044	-0-	-0-
AD GBP H	501	-0-	-0-
AD NZD H	1,033	-0-	-0-
AD SGD H	949	-0-	-0-
AR EUR	-0-	-0-	85,993
AR EUR H	-0-	682	-0-
C	-0-	-0-	724,580
F	199,998	-0-	-0-
F EUR H	85	-0-	-0-
I	536,600	-0-	10,509,249
I AUD H	-0-	-0-	1,894
I CHF H	-0-	-0-	85,600
I EUR H	-0-	-0-	523,760
I GBP	-0-	-0-	1,001
I GBP H	500	-0-	129,764
I SGD H	999	-0-	4,397
I2	-0-	387	-0-
I2 CHF H	-0-	37,867	-0-
I2 EUR H	-0-	962,287	-0-
I2 USD H	-0-	667	-0-
N	-0-	-0-	149,290
S	6,743,789	26,312,255	3,932,055
S EUR	175,918	-0-	-0-
S EUR H	-0-	2,034,660	647,668
S GBP	18,959,754	-0-	-0-
S USD H	-0-	667	-0-
S1	543	988,132	6,161,042
S1 EUR H	-0-	467	390,472
S1 GBP H	-0-	-0-	257,238
S1 SGD H	-0-	400,398	-0-
S1 USD H	-0-	667	-0-
S1QD	-0-	636,992	-0-
SD	-0-	-0-	144,202
SQD	-0-	5,225,398	-0-

CLASS	Concentrated Global Equity Portfolio	Global Core Equity Portfolio	Asia Income Opportunities Portfolio
A	753,355	1,009,329	-0-
A AUD H	-0-	707	-0-
A EUR H	45,407	230,035	-0-
A SGD H	5,931	800	-0-
A2	-0-	-0-	102,569
A2 AUD H	-0-	-0-	16,496
AA	-0-	-0-	5,408,742
AA AUD H	-0-	-0-	2,229,533
AA CAD H	-0-	-0-	292,596
AA EUR H	-0-	-0-	175,521
AA GBP H	-0-	-0-	224,595
AA NZD H	-0-	-0-	1,117,753
AR EUR	629,414	816,910	-0-
AT	-0-	-0-	921,184
C	11,693	7,842	-0-
I	4,397,641	4,908,239	-0-
I AUD H	-0-	1,749,750	-0-
I CAD H	8,144	-0-	-0-
I CHF H	7,814	593	-0-
I EUR	3,896,045	1,535	-0-
I EUR H	122,132	173,454	-0-
I GBP	179,888	-0-	-0-
I GBP H	27,740	108,218	-0-
I SGD H	-0-	800	-0-
I2	-0-	-0-	231,813
INN	-0-	670,503	-0-
IT	-0-	-0-	215,083
IX EUR	-0-	186,455	-0-
N	16,011	27,598	-0-
RX EUR	-0-	10,403	-0-
S	753,958	8,343,320	-0-
S EUR H	500	467	-0-
S GBP	172,970	-0-	-0-
S GBP H	-0-	513,665	-0-
S NOK HP	-0-	91	-0-
S1	16,905,404	24,652,710	100
S1 EUR H	500	467	-0-
S1 NOK HP	-0-	280,666	-0-
SD	-0-	351,061	-0-
ZT	-0-	-0-	1,035,530

CLASS	Global Income Portfolio	Asia Low Volatility Equity Portfolio	Emerging Market Debt Total Return Portfolio
A	-0-	667	-0-
A EUR H	-0-	533	-0-
A2	715,979	-0-	667
A2 AUD H	867	-0-	-0-
A2 CAD H	867	-0-	-0-
A2 CHF H	667	-0-	-0-
A2 EUR H	613	-0-	533
A2 GBP H	533	-0-	-0-
A2 PLN H	16,079	-0-	-0-
A2 SGD H	36,648	-0-	-0-
AA	496,255	-0-	-0-

CLASS	Global Income Portfolio	Asia Low Volatility Equity Portfolio	Emerging Market Debt Total Return Portfolio
AA AUD H	188,251	-0-	-0-
AA CAD H	3,068	-0-	-0-
AA EUR H	1,329	-0-	-0-
AA SGD H	1,077	-0-	-0-
AD	-0-	762	-0-
AD EUR H	-0-	569	-0-
AT	912,458	-0-	769
AT AUD H	109,046	-0-	-0-
AT CAD H	14,499	-0-	-0-
AT EUR H	3,259	-0-	-0-
AT GBP H	579	-0-	-0-
AT SGD H	164,104	-0-	-0-
I	-0-	2,591	-0-
I2	74,672	-0-	667
I2 AUD H	867	-0-	-0-
I2 CAD H	867	-0-	-0-
I2 CHF H	667	-0-	-0-
I2 EUR H	613	-0-	533
I2 GBP H	20,671	-0-	-0-
I2 SGD H	933	-0-	-0-
IT	387,084	-0-	782
IT AUD H	980	-0-	-0-
IT CAD H	974	-0-	-0-
IT EUR H	640	-0-	-0-
IT SGD H	34,577	-0-	-0-
S	491,604	29,400	100
S EUR H	90	-0-	-0-
S GBP H	80	-0-	-0-
S1	100	100	100
S1 EUR H	90	-0-	-0-
S1 GBP H	80	-0-	-0-
S1D	-0-	-0-	513,581
S1D EUR H	-0-	-0-	588,413

CLASS	All Market Total Return Portfolio	Alternative Risk Premia Portfolio	European Equity Portfolio
A	667	-0-	2,050,594
A AUD H	-0-	-0-	22,345
A HKD H	-0-	-0-	52,171
A SGD H	-0-	-0-	56,560
A USD H	-0-	-0-	208,276
AD	-0-	-0-	203,433
AD AUD H	-0-	-0-	969,280
AD SGD H	-0-	-0-	111,566
AD USD H	-0-	-0-	820,484
B	-0-	-0-	40,047
BD AUD H	-0-	-0-	711
BD USD H	-0-	-0-	19,142
C	-0-	-0-	147,331
C USD H	-0-	-0-	3,771
F	-0-	100	-0-
F EUR H	-0-	90	-0-
F GBP H	-0-	80	-0-
I	667	158,130	11,845,776
I EUR H	-0-	25,924	-0-
I GBP	-0-	-0-	533

CLASS	All Market Total Return Portfolio	Alternative Risk Premia Portfolio	European Equity Portfolio
I GBP H	-0-	533	-0-
I USD H	-0-	-0-	43,468
S	199,700	25,151	14,009
S1	100	100	562,977
S1 EUR H	-0-	10,923	-0-
S1 GBP	-0-	-0-	80
S1 GBP H	-0-	80	-0-
S1NN	-0-	-0-	11,932
S1X	-0-	-0-	3,696,331
S3 AUD H	-0-	685,059	-0-
SD	-0-	-0-	382,895

CLASS	Eurozone Equity Portfolio	American Growth Portfolio	All Market Income Portfolio
A	1,539,542	11,545,967	959,899
A AUD H	182,749	-0-	-0-
A CHF H	-0-	-0-	730
A EUR H	-0-	360,315	5,038
A HKD	-0-	-0-	115,188
A PLN H	4,315	331,012	-0-
A SGD H	5,361	494,474	867
A USD H	457,040	-0-	-0-
A2X	-0-	-0-	54,173
AD	-0-	4,094,103	38,292,809
AD AUD H	-0-	2,727,162	14,450,181
AD CAD H	-0-	-0-	3,289,398
AD EUR H	-0-	-0-	1,652,416
AD GBP H	-0-	-0-	3,511,937
AD HKD	-0-	-0-	27,201,911
AD NZD H	-0-	-0-	2,827,378
AD RMB H	-0-	25,660	46,091
AD SGD H	-0-	-0-	199,530
AD ZAR H	-0-	1,777,224	2,047,309
AMG	-0-	-0-	738
AMG EUR H	-0-	-0-	665
ANN	-0-	-0-	699
ANN EUR H	-0-	-0-	630
AQG	-0-	-0-	733
AQG EUR H	-0-	-0-	661
AR	415	-0-	-0-
AR EUR H	-0-	-0-	19,886
AX	655,144	99,322	156,946
B	-0-	136,749	7,641
B2X	-0-	-0-	25,475
BD	-0-	1,585	-0-
BD ZAR H	-0-	442	-0-
BX	83,199	6,787	55,759
C	307,569	1,330,196	70,749
C EUR H	-0-	32,704	-0-
C USD H	16,095	-0-	-0-
C2X	-0-	-0-	82,808
CD	-0-	-0-	3,773
CX	31,015	-0-	49,762
ED	-0-	3,488,991	3,308,228
ED AUD H	-0-	-0-	571,229
ED ZAR H	-0-	-0-	827,499
I	8,306,943	4,733,045	23,648
I CHF H	-0-	-0-	600

CLASS	Eurozone Equity Portfolio	American Growth Portfolio	All Market Income Portfolio
I EUR H	-0-	503,678	1,273
I GBP	533	22,874	-0-
I GBP H	-0-	51,190	-0-
I SGD H	-0-	-0-	867
I USD H	49,129	-0-	-0-
ID	-0-	-0-	169,225
IMG	-0-	-0-	737
IMG EUR H	-0-	-0-	664
INN	56,708	-0-	73,822
INN EUR H	-0-	-0-	639
INN GBP H	-0-	-0-	569
IQG	-0-	-0-	733
IQG EUR H	-0-	-0-	660
IX	2,576	-0-	-0-
N	-0-	294,205	35,332
ND	-0-	-0-	139,716
S	142,839	978,400	-0-
S EUR H	-0-	3,121,962	-0-
S1	24,721,339	9,387,281	10,765,222
S1 CHF H	-0-	-0-	100
S1 EUR H	-0-	131,789	39,501
S1 GBP	80	-0-	-0-
S1 GBP H	-0-	-0-	80
S1 USD H	97,395	-0-	-0-
S1D JPY H	-0-	-0-	575,687
S1N	98,202	-0-	-0-
S1N USD	153,504	-0-	-0-
S1QG GBP H	-0-	-0-	88
SD	-0-	281,447	-0-
SK	-0-	8,618,155	-0-

CLASS	All China Equity Portfolio	China A Shares Equity Portfolio	China Bond Portfolio
A	667	9,870	-0-
A AUD H	-0-	1,000	-0-
A CAD H	-0-	867	-0-
A EUR	-0-	600	-0-
A HKD H	-0-	776	-0-
A NZD H	-0-	1,000	-0-
A SGD H	-0-	933	-0-
A USD	-0-	667	-0-
A USD H	-0-	667	-0-
A2	-0-	-0-	670
AD HKD	-0-	792	-0-
AD HKD H	-0-	782	-0-
AD SGD H	-0-	934	-0-
AD USD H	-0-	674	-0-
I	667	670	-0-
I GBP	-0-	31,710	-0-
I USD H	-0-	3,195	-0-
I2	-0-	-0-	129,895
S	19,700	678,059	-0-
S USD	-0-	67,569	-0-
S1	100	67	-0-
S1 EUR	-0-	74,306	-0-
SA	-0-	-0-	8,064,229
SP1 USD	-0-	638,189	-0-

CLASS	Financial Credit Portfolio	Low Volatility Total Return Equity Portfolio	Sustainable Global Thematic Credit Portfolio
A	-0-	487,313	-0-
A AUD H	-0-	987	-0-
A CAD H	-0-	887	-0-
A EUR H	-0-	600	-0-
A GBP H	-0-	2,587	-0-
A HKD	-0-	11,649	-0-
A NZD H	-0-	1,040	-0-
A PLN H	-0-	305,215	-0-
A SGD H	-0-	10,464	-0-
A2	64,730	-0-	600
A2 CHF H	667	-0-	-0-
A2 EUR H	16,382	-0-	-0-
AD	-0-	529,316	-0-
AD AUD H	-0-	41,846	-0-
AD CAD H	-0-	2,175	-0-
AD GBP H	-0-	34,930	-0-
AD HKD	-0-	161,186	-0-
AD NZD H	-0-	1,070	-0-
AD SGD H	-0-	57,610	-0-
AT	726	-0-	-0-
I	-0-	972,496	-0-
I EUR H	-0-	600	-0-
I PLN H	-0-	420	-0-
I2	1,769	-0-	16,969
I2 CHF H	667	-0-	-0-
I2 EUR H	1,464,605	-0-	-0-
I2 GBP H	533	-0-	533
I2 USD H	-0-	-0-	37,984
INN AUD H	-0-	-0-	473,485
IT	3,819	-0-	-0-
S	100	100	8,942
S EUR H	90	-0-	-0-
S GBP H	80	-0-	-0-
S1	100	100	174,820
S1 EUR H	90	-0-	-0-
S1 GBP H	80	-0-	80
S1 JPY H	-0-	1,180,703	-0-
S1 USD H	-0-	-0-	100
ZT	1,356,836	-0-	-0-

CLASS	Sustainable European Thematic Portfolio	Europe (Ex UK) Equity Portfolio	Event Driven Portfolio
A	600	-0-	-0-
I	600	600	-0-
S	17,230	-0-	-0-
S1	90	23,450	100
S1 EUR H	-0-	-0-	1,268,460
S1FN	-0-	91	-0-
S1FN GBP	-0-	78	-0-
S1FN USD	-0-	101	-0-
SU	-0-	-0-	100

CLASS	China Multi-Asset Portfolio	Concentrated European Equity Portfolio	Low Volatility All Market Income Portfolio
A	667	600	667
A CNH	700	-0-	-0-
A RMB H	-0-	-0-	700
AD	667	-0-	667
AD CNH	700	-0-	-0-
AD RMB H	-0-	-0-	700
I	667	600	667
I EUR	600	-0-	-0-
I EUR H	-0-	-0-	600
I GBP	533	533	-0-
I GBP H	-0-	-0-	533
ID	-0-	-0-	667
S	219,200	21,600	199,100
S1	100	90	100

CLASS	Sustainable All Market Portfolio	Arya European Alpha Portfolio
A	600	-0-
A USD H	667	-0-
F JPY H	-0-	51,900
I	600	-0-
I GBP H	533	-0-
I USD H	667	-0-
S	99,460	-0-
S1	90	-0-
Z USD	-0-	255,773

	International Health Care Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$1,484,707,521	$1,107,523,108	$753,290,331
Class			
A	$442.28	$409.50	$332.76
A EUR H	€18.16	€16.91	€14.18
AD	$17.60	$16.47	$13.74
AX	$503.29	$464.83	$375.84
B	$334.56	$311.33	$255.52
BX	$433.21	$400.11	$323.51
C	$403.53	$374.48	$305.68
ED	$19.59	$18.34	$15.31
I	$527.25	$486.24	$391.97
I GBP	£17.68	£17.59	N/A
S1	$177.32	$163.37	$131.28
S14 GBP	£115.48	£114.67	N/A
A — EUR *	€370.25	€368.91	€298.01
B — EUR *	€280.08	€280.47	€228.84
C — EUR *	€337.81	€337.36	€273.76
I — EUR *	€441.39	€438.05	€351.04
S1 — EUR *	€148.44	€147.18	N/A

	International Technology Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$1,055,210,939	$667,246,788	$397,758,728
Class			
A	$652.40	$459.00	$339.09
A PLN H	PLN174.59	PLN124.17	PLN93.74
B	$506.89	$358.41	$267.44
C	$600.26	$423.27	$314.08
E	$27.95	$19.76	$14.75
I	$798.11	$559.28	$409.89
S1	$379.97	$265.91	$194.11
A — EUR *	€546.16	€413.51	€303.68
B — EUR *	€424.34	€322.89	€239.51
C — EUR *	€502.51	€381.32	€281.28
I — EUR *	€668.14	€503.83	€367.09

	Global Real Estate Securities Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$42,124,796	$41,743,039	$45,899,751
Class			
A	$25.14	$22.06	$26.00
AD	$12.86	$11.59	$14.43
AD AUD H	AUD11.74	AUD10.70	AUD14.00
AD NZD H	NZD11.99	NZD10.92	NZD14.08
AD SGD H	SGD12.40	SGD11.22	SGD14.15
B	$20.59	$18.16	$21.63
BD	$12.86	$11.60	$14.43
BD AUD H	AUD11.81	AUD10.77	AUD14.08
C	$19.55	$17.19	$20.36
I	$29.47	$25.76	$30.13
ID	$13.38	$12.07	$15.00
S1	$23.15	$20.19	$23.51
A — EUR *	€21.05	€19.87	€23.29
B — EUR *	€17.24	€16.36	€19.37
C — EUR *	€16.37	€15.49	€18.23
I — EUR *	€24.67	€23.21	€26.98
S1 — EUR *	€19.38	€18.19	€21.06

	Sustainable Global Thematic Portfolio		
	November 30, 2020 (unaudited)	**May 31, 2020**	**May 31, 2019**
Net Assets	$1,484,004,408	$837,582,384	$726,183,042
Class			
A	$37.52	$29.19	$25.10
A AUD H	AUD44.71	AUD35.03	AUD31.36
A EUR H	€29.43	€23.09	€20.47
A SGD H	SGD29.79	SGD23.25	SGD20.27
AN	$37.57	$29.23	$25.13
AX	$109.99	$85.58	$73.57
AXX	$125.10	$97.09	$83.05
B	$29.43	$23.01	$19.98
B AUD H	N/A	N/A	AUD28.70
B CAD H	CAD27.54	CAD21.61	CAD19.22
BX	$82.35	$64.39	$55.91
BXX	$106.92	$82.98	$70.98
C	$36.83	$28.72	$24.80
CX	$100.51	$78.38	$67.68
I	$45.66	$35.39	$30.18
I EUR H	€31.76	€24.81	€21.80
IN	$45.68	$35.40	$30.19
IX	$133.24	$103.25	$88.05
S	$48.44	$37.34	$31.50
S GBP	£40.06	£33.33	£27.46
S1	$44.83	$34.68	$29.45
S1X	$145.35	$112.44	$95.50
SD	$174.50	$137.25	$120.70
SX	$160.68	$123.86	$104.46
A — EUR *	€31.41	€26.30	€22.48
AX — EUR *	€92.08	€77.10	€65.89
B — EUR *	€24.64	€20.73	€17.89
BX — EUR *	€68.94	€58.01	€50.07
C — EUR *	€30.83	€25.87	€22.21
CX — EUR *	€84.14	€70.61	€60.61
I — EUR *	€38.22	€31.88	€27.03
IN — EUR *	€38.24	€31.89	N/A
IX — EUR *	€111.54	€93.02	€78.86
S — EUR *	€40.55	€33.64	€28.21
S1 — EUR *	€37.53	€31.24	€26.37
S1X — EUR *	€121.68	€101.30	€85.53
SX — EUR *	€134.51	€111.58	€93.55

	India Growth Portfolio		
	November 30, 2020 (unaudited)	**May 31, 2020**	**May 31, 2019**
Net Assets	$169,303,406	$133,252,453	$226,411,841
Class			
A	$171.02	$122.51	$174.67
A PLN H	PLN93.26	PLN67.31	PLN97.81
A SGD H	SGD17.59	SGD12.64	SGD18.29
AD AUD H	AUD13.31	AUD9.69	AUD14.68
AX	$153.40	$109.77	$156.14
B	$160.66	$115.66	$166.55
BX	$117.54	$84.53	$121.48
C	$149.57	$107.39	$153.79
I	$169.07	$120.63	$170.60
S	$16.99	$12.05	$16.85
S1	$17.86	$12.73	$17.97
A — EUR *	€142.98	€110.37	€156.43
AX — EUR *	€128.25	€98.89	€139.84
B — EUR *	€134.32	€104.20	€149.16
BX — EUR *	€98.27	€76.15	€108.80
C — EUR *	€125.05	€96.75	€137.73
I — EUR *	€141.35	€108.67	€152.79

	Euro High Yield Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	€315,717,083	€348,813,401	€535,377,294
Class			
A	€16.70	€15.39	€16.20
A2	€27.06	€24.62	€25.29
A2 CHF H	CHF17.98	CHF16.35	CHF16.85
A2 PLN H	PLN106.63	PLN96.88	PLN98.77
A2 USD H	$19.52	$17.63	$17.61
AA	€13.28	€12.34	€13.19
AA AUD H	AUD12.77	AUD11.89	AUD13.11
AA HKD H	$91.68	$84.98	$90.35
AA RMB H	CNH90.72	CNH83.95	CNH89.48
AA SGD H	SGD13.55	SGD12.56	SGD13.51
AA USD H	$13.40	$12.40	$13.21
AR	€13.80	€12.55	€13.41
AT	€16.75	€15.43	€16.25
AT AUD H	AUD14.48	AUD13.38	AUD14.49
AT SGD H	SGD14.89	SGD13.69	SGD14.50
AT USD H	$14.91	$13.69	$14.37
B2	€24.31	€22.23	€23.06
C	€16.70	€15.39	€16.20
C2	€25.81	€23.53	€24.27
CT USD H	$14.85	$13.63	$14.31
I	€16.69	€15.38	€16.19
I2	€28.69	€26.03	€26.59
I2 CHF H	CHF18.66	CHF16.92	CHF17.35
I2 GBP H	£18.61	£16.83	£17.27
I2 USD H	$20.85	$18.78	$18.67
IT USD H	$14.89	$13.68	$14.34
NT USD H	$14.89	$13.68	$14.35
S	€31.34	€28.32	€28.68
S1	€29.41	€26.65	€27.15
S1 USD H	$21.59	$19.43	$19.26
A — USD *	$19.95	$17.08	$18.09
A2 — USD *	$32.32	$27.33	$28.24
AT — USD *	$20.01	$17.13	$18.14
B2 — USD *	$29.04	$24.68	$25.75
C — USD *	$19.95	$17.08	$18.09
C2 — USD *	$30.83	$26.12	$27.10
I — USD *	$19.94	$17.07	$18.08
I2 — USD *	$34.27	$28.89	$29.69
S — USD *	$37.44	$31.44	$32.02
S1 — USD *	$35.13	$29.58	$30.32

	US Small and Mid-Cap Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$84,804,774	$53,359,648	$83,198,889
Class			
A	$33.72	$26.55	$31.46
A AUD H	AUD17.56	AUD14.03	N/A
A EUR H	€31.04	€24.70	€30.46
A SGD H	SGD26.08	SGD20.62	SGD25.02
B (1)	N/A	$23.98	$28.70
C	$32.16	$25.38	$30.20
C EUR H	€29.71	€23.69	€29.34
I	$36.77	$28.84	$33.89
I EUR H	€33.66	€26.68	€32.64
S	$41.04	$32.02	$37.23
S EUR H	€37.59	€29.63	€35.87
S1	$37.90	$29.68	$34.77
S1 EUR H	€34.77	€27.51	€33.55
A — EUR *	€28.23	€23.92	€28.18
B — EUR * (1)	N/A	€21.60	€25.70
C — EUR *	€26.92	€22.86	€27.05
I — EUR *	€30.78	€25.98	€30.35
S — EUR *	€34.36	€28.85	€33.34
S1 — EUR *	€31.73	€26.74	€31.14

	Emerging Markets Multi-Asset Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$1,264,104,819	$1,174,457,925	$1,854,347,221
Class			
A	$17.63	$14.35	$14.89
A AUD H	AUD20.15	AUD16.55	AUD17.84
A CAD H	CAD19.14	CAD15.66	CAD16.61
A CHF H	CHF14.65	CHF12.04	CHF12.93
A EUR H	€15.22	€12.52	€13.40
A GBP H	£16.11	£13.20	£14.12
A SGD H	SGD19.06	SGD15.56	SGD16.37
AD	$12.53	$10.46	$11.45
AD AUD H	AUD11.38	AUD9.59	AUD10.81
AD CAD H	CAD11.74	CAD9.85	CAD10.96
AD EUR H	€12.15	€10.21	€11.25
AD GBP H	£12.00	£10.08	£11.22
AD RMB H	CNH103.01	CNH86.03	CNH94.74
AD SGD H	SGD13.08	SGD10.95	SGD12.08
AD ZAR H	R90.13	R75.29	R84.09
AR	$14.71	$11.97	$13.37
AR EUR H	€13.27	€10.91	€12.45
B	$16.04	$13.13	$13.76
BD	$12.60	$10.53	$11.53
C	$16.90	$13.79	$14.37
ED	$14.19	$11.85	$12.97
ED AUD H	AUD15.09	AUD12.72	N/A
ED ZAR H	R102.02	R85.23	N/A
I	$19.05	$15.45	$15.90
I CHF H	CHF15.75	CHF12.89	CHF13.73
I EUR H	€16.47	€13.49	€14.33
I GBP	£15.99	£13.99	N/A
I GBP H	£17.36	£14.16	£15.03
ID	$11.39	$9.51	$10.41
ID GBP H	£13.56	£11.39	£12.67
N	$17.97	$14.66	$15.29
S	$20.90	$16.87	$17.20
S GBP H	£21.25	£17.26	£18.14
S1	$19.37	$15.70	$16.14
S1 JPY	¥10,575.00	¥8,852.00	¥9,144.00
S1 JPY H	¥10,441.00	¥8,490.00	¥8,935.00
S1D	$92.89	$77.54	$84.81
SD	$106.43	$88.83	$97.17
SQD GBP H	£14.14	£11.91	£13.22
A — EUR *	€14.76	€12.93	€13.34
I — EUR *	€15.95	€13.92	€14.24

	RMB Income Plus Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	CNH2,537,762,357	CNH1,300,605,621	CNH1,495,869,447
Class			
A2	CNH142.58	CNH139.77	CNH136.41
AR EUR	€12.22	€11.83	€12.65
AT	CNH95.71	CNH95.94	CNH97.85
C2	CNH136.70	CNH134.31	CNH131.67
CT	CNH96.35	CNH96.57	CNH98.48
I2	CNH150.25	CNH146.89	CNH142.58
IT	CNH96.44	CNH96.70	CNH98.65
S	CNH160.94	CNH156.80	CNH151.10
S1	CNH152.69	CNH149.18	CNH144.54
W2	CNH112.17	CNH109.56	CNH106.17
A2 — USD *	$21.68	$19.58	$19.67
A2 — EUR *	€18.15	€17.64	€17.61
AT — USD *	$14.55	$13.44	$14.11
C2 — USD *	$20.78	$18.82	$18.99
CT — USD *	$14.65	$13.53	$14.20
I2 — USD *	$22.84	$20.58	$20.56
I2 — EUR *	€19.13	€18.54	€18.41
IT — USD *	$14.66	$13.55	$14.22
S — USD *	$24.47	$21.97	$21.79
S — EUR *	€20.49	€19.79	€19.51
S1 — USD *	$23.21	$20.90	$20.84
S1 — EUR *	€19.44	€18.83	€18.66

	Short Duration High Yield Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$1,062,891,452	$1,002,110,030	$954,414,744
Class			
A2	$21.70	$20.13	$19.92
A2 CHF H	CHF16.98	CHF15.86	CHF16.23
A2 EUR H	€19.26	€17.99	€18.33
A2 GBP H	£20.27	£18.86	£19.18
A2 SEK H	N/A	N/A	kr16.83
AA	$12.99	$12.43	$12.97
AA AUD H	AUD12.54	AUD12.04	AUD12.83
AA SGD H	SGD13.42	SGD12.86	SGD13.48
AR EUR H	€13.68	€12.77	€13.60
AT	$14.97	$14.23	$14.65
AT AUD H	AUD14.61	AUD13.95	AUD14.66
AT CAD H	CAD14.38	CAD13.70	CAD14.23
AT EUR H	€14.68	€13.98	€14.47
AT GBP H	£14.47	£13.80	£14.41
AT SGD H	SGD14.82	SGD14.11	SGD14.60
B2	$19.77	$18.43	$18.41
BT	$14.92	$14.18	$14.61
BT CAD H	CAD14.31	CAD13.63	CAD14.15
C2	$20.81	$19.34	$19.22
CT	$14.50	$13.78	$14.19
I2	$22.83	$21.12	$20.78
I2 CHF H	CHF17.77	CHF16.54	CHF16.83
I2 EUR H	€20.26	€18.86	€19.13
I2 GBP H	£21.32	£19.79	£20.02
IT	$14.65	$13.92	$14.33
IT EUR H	€14.42	€13.74	€14.21
IT GBP H	£15.10	£14.40	£15.00
IT SGD H	SGD15.24	SGD14.51	SGD15.02
N2	$18.88	$17.56	$17.47
NT	$14.36	$13.64	$14.05
S	$24.47	$22.55	$22.04
S1	$23.32	$21.55	$21.16
S1QD EUR H (2)	N/A	€95.05	N/A
W2 CHF H	CHF15.94	CHF14.83	CHF15.07

	Select US Equity Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$2,983,252,956	$3,465,598,265	$4,033,034,423
Class			
A	$42.71	$36.17	$33.23
A AUD H	AUD21.18	AUD18.07	AUD17.46
A CHF H	CHF25.07	CHF21.40	CHF20.36
A CZK H	CZK1,186.30	CZK1,013.01	CZK960.03
A EUR H	€37.76	€32.20	€30.51
A GBP H	£39.09	£33.36	£31.75
A PLN H	PLN119.29	PLN101.69	PLN96.11
A SGD H	SGD39.97	SGD33.96	SGD31.72
AR	$22.86	$19.36	$18.31
AR EUR H	€22.24	€18.97	€18.35
C	$37.03	$31.43	$29.01
F	$46.46	$39.06	$35.37
F EUR H	€40.49	€34.27	€31.99
I	$45.92	$38.72	$35.30
I CHF H	CHF26.54	CHF22.56	CHF21.29
I EUR H	€40.62	€34.50	€32.43
I GBP H	£42.05	£35.74	£33.75
I SGD H	SGD31.91	SGD27.00	SGD25.02
N	$35.38	$30.03	$27.72
S	$51.08	$42.84	$38.60
S EUR H	€45.12	€38.09	€35.53
S GBP H	£46.90	£39.64	£37.00
S1	$47.69	$40.14	$36.44
S1 EUR H	€42.53	€36.05	€33.70
S1 GBP H	£43.75	£37.11	£34.90
S1 JPY	¥11,796.00	¥10,258.00	¥9,357.00
S1 JPY H	¥12,255.00	¥10,340.00	¥9,609.00
S1 SGD H	SGD153.05	SGD129.14	SGD119.41
W	$27.61	$23.21	$21.00
W CHF H	CHF24.34	CHF20.71	CHF19.36
W EUR H	€24.72	€20.92	€19.53
W GBP H	£25.12	£21.28	£20.01
W SGD H	SGD26.48	SGD22.33	SGD20.55
A — EUR *	€35.75	€32.58	€29.76
I — EUR *	€38.44	€34.88	€31.61
S1 — EUR *	€39.92	€36.16	€32.64
W — EUR *	€23.11	€20.91	€18.81

	Global Plus Fixed Income Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$973,900,269	$1,057,002,284	$1,016,404,309
Class			
1	$28.40	$27.57	$26.37
1 EUR H	€24.64	€24.05	€23.60
1 GBP H	£27.52	£26.78	£26.15
1D	$20.65	$20.17	$19.61
1D EUR H	€19.93	€19.50	€19.14
1D GBP H	£20.55	£20.13	£19.74
2	$28.57	$27.72	$26.50
2 EUR H	€24.75	€24.14	€23.68
2 GBP H	£27.62	£26.86	£26.21
A2	$19.77	$19.23	$18.48
A2 EUR H	€17.60	€17.21	€16.97
A2 SGD H	SGD17.39	SGD16.94	SGD16.40
AR EUR H	€15.18	€14.84	€14.89
AT	$17.71	$17.31	$16.83
AT AUD H	AUD17.06	AUD16.70	AUD16.44
AT CAD H	CAD17.05	CAD16.68	CAD16.29
AT EUR H	€16.84	€16.48	€16.26
AT GBP H	£16.89	£16.54	£16.25
AT SGD H	SGD17.07	SGD16.70	SGD16.27
BT	$17.57	$17.18	$16.70
BT CAD H	CAD16.70	CAD16.34	CAD16.02
C2	$19.03	$18.55	$17.91
C2 EUR H	€17.00	€16.66	€16.50
CT	$16.88	$16.50	$16.04
I2	$20.76	$20.14	$19.24
I2 EUR H	€18.56	€18.10	€17.73
I2 GBP H	£19.65	£19.11	£18.65
IK EUR H (3)	N/A	€15.69	€15.42
S	$20.91	$20.21	$19.18
S CAD H	CAD115.57	CAD111.91	CAD107.21
S GBP H	£30.21	£29.27	£28.35
S1	$20.10	$19.47	$18.57
S1 EUR H	€25.55	€24.89	€24.37
S1 NOK H	N/A	N/A	kr1,776.77
SA	$108.34	$105.93	$103.05

	Select Absolute Alpha Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$664,136,008	$767,298,408	$1,015,700,432
Class			
A	$22.87	$21.04	$20.11
A AUD H	AUD20.16	AUD18.59	AUD18.19
A CHF H	CHF17.28	CHF16.00	CHF15.70
A EUR H	€20.96	€19.38	€18.99
A GBP H	£21.71	£20.06	£19.60
A PLN H	PLN110.61	PLN101.82	PLN97.92
A SGD H	SGD22.85	SGD21.06	SGD20.26
C	$20.63	$19.01	$18.23
F	$27.44	$24.83	$23.28
F EUR H	€24.74	€22.50	€21.62
I	$24.43	$22.39	$21.32
I CHF H	CHF18.23	CHF16.82	CHF16.42
I EUR H	€22.14	€20.45	€19.96
I GBP H	£22.68	£20.89	£20.26
N	$19.64	$18.10	$17.35
S	$30.77	$27.47	$25.47
S EUR H	€27.56	€24.72	€23.51
S GBP H	£28.72	£25.76	£24.48
S1	$25.76	$23.11	$21.64
S1 EUR H	€22.42	€20.71	€20.07
S1 GBP H	£23.47	£21.60	£20.93
S1 JPY H	¥13,316.00	¥12,233.00	¥11,794.00
S13 EUR H	€109.04	€99.79	N/A
W	$17.55	$16.08	$15.23
W CHF H	CHF16.29	CHF15.02	CHF14.62
A — EUR *	€19.15	€18.95	€18.01
I — EUR *	€20.45	€20.17	€19.09

	Emerging Market Local Currency Debt Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$288,863,806	$269,329,486	$259,958,778
Class			
A2	$14.44	$13.64	$13.33
A2 CZK H	CZK899.22	CZK854.29	CZK854.26
A2 EUR H	€12.50	€11.90	€11.96
A2 PLN H	PLN103.70	PLN98.44	PLN98.02
AA	$14.09	$13.89	$14.72
AT	$14.40	$14.05	N/A
AT SGD H	SGD11.88	SGD11.60	SGD12.10
I2	$15.16	$14.28	$13.87
I2 EUR H	€13.11	€12.44	€12.44
S	$16.55	$15.52	$14.93
S1	$15.61	$14.69	$14.23
SA	$92.75	$90.74	N/A
ZT	$12.99	$12.69	$13.19

	Asia Pacific Local Currency Debt Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$37,022,165	$17,995,833	$22,249,167
Class			
A2	$19.33	$17.72	$17.05
A2 AUD H	AUD20.69	AUD19.04	AUD18.66
A2 EUR H	€17.06	€15.74	€15.57
A2 SGD H	SGD18.70	SGD17.17	SGD16.66
AA	$13.86	$13.13	$13.55
AA AUD H	AUD13.52	AUD12.86	AUD13.42
AA CAD H	CAD13.70	CAD13.01	CAD13.49
AA EUR H	€13.72	€13.03	€13.47
AA GBP H	£13.68	£13.00	£13.48
AA SGD H	SGD13.75	SGD13.05	SGD13.49
AR EUR H	€12.67	€11.70	€12.27
AT	$12.89	$12.12	$12.26
AT AUD H	AUD12.38	AUD11.67	AUD11.95
AT CAD H	CAD12.51	CAD11.78	CAD11.98
AT EUR H	€12.61	€11.88	€12.04
AT GBP H	£12.59	£11.86	£12.07
AT SGD H	SGD12.58	SGD11.84	SGD12.01
B2	$17.66	$16.27	$15.82
BT	$12.99	$12.20	$12.32
BT AUD H	AUD12.46	AUD11.74	AUD11.98
BT CAD H	CAD12.65	CAD11.90	CAD12.07
BT EUR H	€12.72	€11.97	€12.12
BT GBP H	£12.72	£11.98	£12.15
C2	$18.57	$17.07	$16.50
C2 EUR H	€16.37	€15.14	€15.04
I2	$20.29	$18.55	$17.76
I2 EUR H	€17.89	€16.47	€16.18
I2 SGD H	SGD19.66	SGD18.01	SGD17.37
IT	$12.81	$12.05	$12.20
IT AUD H	AUD13.02	AUD12.28	AUD12.58
IT EUR H	€12.52	€11.81	€11.98
IT SGD H	SGD13.18	SGD12.41	SGD12.60
S	$21.97	$20.00	$18.97
S1	$20.74	$18.94	$18.08

	Emerging Market Corporate Debt Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$115,379,896	$101,778,651	$107,760,119
Class			
A2	$22.52	$20.08	$20.20
A2 AUD H	AUD21.85	AUD19.60	AUD20.38
A2 CAD H	CAD20.53	CAD18.39	CAD18.82
A2 EUR H	€19.99	€17.98	€18.59
A2 GBP H	£19.57	£17.55	£18.17
A2 SGD H	SGD20.42	SGD18.26	SGD18.58
AA	$13.22	$12.16	$13.08
AA AUD H	AUD12.59	AUD11.65	AUD12.86
AA SGD H	SGD13.28	SGD12.25	SGD13.25
AR EUR	€13.04	€12.50	€13.38
AT	$14.06	$12.83	$13.54
AT AUD H	AUD13.86	AUD12.73	AUD13.77
AT CAD H	CAD14.13	CAD12.95	CAD13.81
AT EUR H	€14.35	€13.16	€13.92
AT GBP H	£14.11	£12.95	£13.87
AT NZD H	NZD14.05	NZD12.89	NZD13.87
AT RMB H	CNH14.18	CNH12.93	CNH13.68
AT SGD H	SGD14.28	SGD13.07	SGD13.86
C2	$19.45	$17.38	$17.56
CT	$14.08	$12.85	$13.55
I2	$23.63	$21.02	$21.02
I2 EUR H	€20.93	€18.78	€19.30
IT	$14.06	$12.83	$13.53
N2	$19.31	$17.27	$17.46
NT	$14.14	$12.91	$13.61
S	$25.89	$22.91	$22.68
S1	$24.35	$21.63	$21.56

	US High Yield Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$136,600,836	$118,576,458	$55,877,007
Class			
A2	$23.44	$20.95	$20.70
A2 EUR H	€20.74	€18.69	€19.05
A2 SEK H (4)	kr104.97	N/A	N/A
AT	N/A	N/A	$15.62
C2	$18.02	$16.13	$16.01
I2	$24.58	$21.90	$21.53
I2 EUR H	€21.78	€19.57	€19.84
I2 SEK H(4)	kr105.02	N/A	N/A
N2	$17.59	$15.76	$15.66
NT	$14.97	$13.71	$14.20
S1	$25.31	$22.52	$22.05
S1 EUR H	€107.23	€96.20	N/A
ZT	$14.92	$13.67	$14.18

	Low Volatility Equity Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$3,428,389,892	$3,828,265,565	$2,582,697,058
Class			
A	$31.49	$28.41	$27.73
A AUD H	AUD26.92	AUD24.43	AUD24.81
A EUR	€15.73	€15.24	N/A
A EUR H	€28.14	€25.54	€25.59
A NZD H	NZD27.89	NZD25.28	NZD25.57
A PLN H	PLN109.05	PLN99.08	PLN98.93
A SGD H	SGD25.99	SGD23.50	SGD23.26
AD	$20.55	$19.00	$19.44
AD AUD H	AUD19.37	AUD18.02	AUD19.05
AD CAD H	CAD18.69	CAD17.33	CAD18.12
AD EUR H	€19.23	€17.82	€18.29
AD GBP H	£18.68	£17.36	£18.10
AD NZD H	NZD19.69	NZD18.29	NZD19.28
AD RMB H	CNH103.39	CNH95.53	CNH98.11
AD SGD H	SGD20.02	SGD18.54	SGD19.13
AD ZAR H	R101.05	R93.38	N/A
AR	$17.40	$15.70	$16.33
AR EUR H	€16.98	€15.40	€16.30
C	$21.56	$19.49	$19.11
ED	$16.71	$15.45	$15.80
ED AUD H	AUD14.84	AUD13.81	N/A
ED ZAR H	R97.57	R90.16	N/A
I	$33.56	$30.16	$29.20
I EUR	€15.92	€15.37	N/A
I EUR H	€29.89	€27.03	€26.87
I GBP	£16.04	£15.56	N/A
I GBP H	£20.27	£18.30	£18.30
I SGD H	SGD25.83	SGD23.26	SGD22.83
ID (5)	$15.34	N/A	N/A
N	$21.61	$19.54	$19.16
S	$35.99	$32.21	$30.92
S EUR H	€32.15	€28.95	€28.53
S1	$34.62	$31.06	$29.97
S1 EUR	€106.74	€102.87	N/A
S1 EUR H	€30.86	€27.85	€27.58
S1D	$100.69	$93.12	N/A
SD	$102.51	$94.81	$96.95

	Emerging Markets Low Volatility Equity Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$927,683,020	$1,300,455,023	$1,551,367,386
Class			
A	$21.53	$17.13	$17.78
AD	$13.53	$10.95	$11.86
AD AUD H	AUD12.89	AUD10.52	AUD11.76
AD CAD H	CAD13.17	CAD10.71	CAD11.81
AD EUR H	€13.34	€10.86	€11.80
AD GBP H	£13.23	£10.76	£11.81
AD NZD H	NZD13.05	NZD10.63	NZD11.78
AD SGD H	SGD13.37	SGD10.85	SGD11.84
F	$111.29	$87.96	$89.97
F EUR H	€102.42	€81.73	€85.83
I	$22.71	$18.00	$18.53
I GBP H	£15.37	£12.24	£12.95
I SGD H	SGD15.97	SGD12.70	SGD13.24
S	$24.31	$19.17	$19.53
S EUR	€108.15	€91.66	N/A
S GBP	£27.86	£23.72	£23.60
S1	$23.02	$18.23	$18.72

	Global Dynamic Bond Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	£843,170,785	£868,319,181	£730,141,891
Class			
A2 CHF H	CHF14.85	CHF14.49	CHF14.66
A2 EUR H	€15.27	€14.90	€15.03
A2 SGD H	SGD16.65	SGD16.16	SGD16.02
A2 USD H	$17.11	$16.59	$16.31
AR EUR H	€13.40	€13.06	€13.47
I2	£16.76	£16.24	£16.19
I2 CHF H	CHF15.35	CHF14.94	CHF15.05
I2 EUR H	€15.87	€15.43	€15.48
I2 USD H	$17.69	$17.10	$16.72
S	£23.44	£22.65	£22.39
S EUR H	€16.69	€16.17	€16.10
S USD H	$18.71	$18.04	$17.46
S1	£17.17	£16.63	£16.51
S1 EUR H	€16.27	€15.80	€15.77
S1 SGD H	SGD104.96	SGD101.57	N/A
S1 USD H	$18.17	$17.55	$17.10
S1QD	£101.06	£98.73	£100.17
SQD	£14.72	£14.38	£14.59

	Concentrated US Equity Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$1,053,316,284	$896,786,290	$786,312,078
Class			
A	$35.26	$29.71	$25.80
A AUD H	AUD35.06	AUD29.80	AUD27.17
A EUR	€31.75	€28.76	€24.80
A EUR H	€32.09	€27.28	€24.49
A SGD H	SGD34.65	SGD29.30	SGD25.86
AR EUR	€25.26	€22.88	€20.43
C	$34.18	$28.88	$25.19
I	$37.30	$31.30	$26.96
I AUD H	AUD36.95	AUD31.28	AUD28.34
I CHF H	CHF32.96	CHF27.88	CHF24.90
I EUR H	€33.82	€28.63	€25.52
I GBP	£17.63	£15.97	N/A
I GBP H	£34.53	£29.19	£26.15
I SGD H	SGD36.67	SGD30.88	SGD27.03
N	$34.19	$28.88	$25.19
S	$39.92	$33.36	$28.47
S EUR H	€36.18	€30.50	€26.93
S1	$37.83	$31.73	$27.28
S1 EUR H	€34.30	€29.03	€25.82
S1 GBP H	£29.31	£24.75	£22.14
SD	$142.20	$120.70	$106.62
S — EUR *	€33.42	€30.05	€25.50
S1 — EUR *	€31.67	€28.59	€24.43

	Concentrated Global Equity Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$914,881,909	$620,205,386	$236,504,073
Class			
A	$32.57	$27.12	$24.22
A EUR H	€28.94	€24.32	€22.33
A SGD H	SGD26.81	SGD22.38	SGD20.26
AR EUR	€22.58	€20.20	€18.68
C	$23.50	$19.61	$17.59
I	$34.46	$28.56	$25.30
I CAD H	CAD24.27	CAD20.23	CAD18.32
I CHF H	CHF29.71	CHF24.84	CHF22.70
I EUR	€17.41	€15.50	N/A
I EUR H	€30.64	€25.63	€23.36
I GBP	£17.90	£16.01	N/A
I GBP H	£31.30	£26.12	£23.91
N	$25.95	$21.65	$19.41
S	$37.18	$30.67	$26.88
S EUR H	€33.00	€27.47	€24.76
S GBP	£37.49	£33.39	£28.58
S1	$34.99	$28.99	$25.62
S1 EUR H	€31.08	€25.98	€23.62
S1 — EUR *	€29.29	€26.12	€22.94

	Global Core Equity Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$1,238,315,415	$1,024,945,202	$1,738,495,019
Class			
A	$23.38	$19.95	$19.12
A AUD H	AUD22.41	AUD19.25	AUD19.46
A EUR H	€20.78	€17.87	€17.54
A SGD H	SGD22.48	SGD19.23	SGD18.74
AR EUR	€18.87	€17.31	€16.89
C	$22.72	$19.44	$18.71
I	$24.64	$20.94	$19.90
I AUD H	AUD23.51	AUD20.12	AUD20.20
I CHF H	CHF21.43	CHF18.36	CHF17.85
I EUR	€15.88	€14.50	N/A
I EUR H	€21.82	€18.68	€18.19
I GBP H	£22.32	£19.08	£18.84
I SGD H	SGD23.68	SGD20.17	SGD19.48
INN (6)	€15.80	N/A	N/A
IX EUR	€331.85	€302.84	€285.14
N	$22.72	$19.43	$18.70
RX EUR	€292.70	€268.69	€256.26
S	$26.20	$22.18	$20.88
S EUR H	€23.28	€19.85	€19.15
S GBP H	£25.66	£21.85	£21.38
S NOK HP	kr1,036.53	kr908.87	N/A
S1	$25.20	$21.39	$20.26
S1 EUR H	€22.23	€19.01	€18.51
S1 NOK HP	kr1,427.17	kr1,254.47	N/A
S1X EUR	N/A	N/A	€24.94
SD	$109.48	$95.11	$94.46
XX EUR	N/A	N/A	€2,035.42
XX GBP	N/A	N/A	£2,037.77

	Multi-Sector Credit Portfolio (7)		
	June 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$586,597	$22,915,229	$22,871,157
Class			
A (8)	N/A	$16.67	$16.86
I(9)	N/A	$17.08	$17.18
S	$17.59	$17.19	$17.16
S GBP H (10)	N/A	£16.08	£16.46
S1 (11)	N/A	$16.82	$16.87
S1 GBP H (12)	N/A	£15.73	£16.18

	Asia Income Opportunities Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$256,551,106	$167,933,689	$106,243,257
Class			
A2	$18.02	$16.95	$16.36
A2 AUD H	AUD15.75	AUD14.86	N/A
AA	$14.22	$13.77	$14.13
AA AUD H	AUD14.10	AUD13.72	AUD14.22
AA CAD H	CAD14.26	CAD13.85	CAD14.25
AA EUR H	€14.27	€13.86	€14.23
AA GBP H	£14.20	£13.80	£14.24
AA NZD H	NZD14.19	NZD13.79	NZD14.23
AT	$15.17	$14.59	$14.72
I2	$18.45	$17.30	$16.60
IT	$15.18	$14.58	$14.72
S(13)	N/A	$118.68	$113.05
S1	$124.46	$116.56	$111.55
ZT	$107.62	$103.49	$104.56

	Global Income Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$107,968,414	$89,032,358	$129,417,172
Class			
A2	$17.43	$16.16	$15.86
A2 AUD H	AUD16.60	AUD15.45	AUD15.53
A2 CAD H	CAD16.79	CAD15.61	CAD15.54
A2 CHF H	CHF15.65	CHF14.61	CHF14.80
A2 EUR H	€15.91	€14.85	€14.98
A2 GBP H	£16.24	£15.11	£15.20
A2 PLN H	PLN109.51	PLN101.85	PLN101.52
A2 SGD H	SGD16.76	SGD15.56	SGD15.40
AA	$14.70	$14.08	$14.63
AA AUD H	AUD14.36	AUD13.81	AUD14.60
AA CAD H	CAD14.50	CAD13.93	CAD14.60
AA EUR H	€14.58	€14.01	€14.59
AA SGD H	SGD14.60	SGD14.01	SGD14.60
AT	$15.25	$14.50	$14.85
AT AUD H	AUD14.81	AUD14.13	AUD14.72
AT CAD H	CAD15.13	CAD14.42	CAD14.90
AT EUR H	€15.00	€14.30	€14.69
AT GBP H	£14.89	£14.22	£14.72
AT SGD H	SGD15.06	SGD14.33	SGD14.73
I2	$17.79	$16.44	$16.04
I2 AUD H	AUD16.99	AUD15.77	AUD15.77
I2 CAD H	CAD17.06	CAD15.82	CAD15.66
I2 CHF H	CHF15.92	CHF14.82	CHF14.93
I2 EUR H	€16.22	€15.10	€15.15
I2 GBP H	£16.70	£15.50	£15.50
I2 SGD H	SGD17.14	SGD15.87	SGD15.63
IT	$15.27	$14.52	$14.88
IT AUD H	AUD14.95	AUD14.28	AUD14.88
IT CAD H	CAD15.12	CAD14.42	CAD14.90
IT EUR H	€15.15	€14.46	€14.85

	Global Income Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
IT SGD H	SGD15.19	SGD14.46	SGD14.87
S	$121.52	$111.93	$108.45
S EUR H	€110.66	€102.67	€102.23
S GBP H	£113.19	£104.68	£103.97
S1	$119.39	$110.26	$107.36
S1 EUR H	€109.01	€101.37	€101.45
S1 GBP H	£111.53	£103.39	£103.15

	Asia Low Volatility Equity Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$3,515,029	$2,714,735	$2,744,311
Class			
A	$16.55	$12.89	$13.25
A EUR H	€15.07	€11.86	€12.58
AD	$14.43	$11.46	$12.36
AD EUR H	€14.08	€11.26	€12.23
I	$16.96	$13.16	$13.42
S	$116.28	$89.82	$90.75
S1	$113.97	$88.32	$89.82

	Emerging Market Debt Total Return Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$123,112,886	$112,917,477	$112,598,216
Class			
A2	$15.41	$14.66	$14.91
A2 EUR H	€14.24	€13.62	€14.25
AT	$13.32	$12.84	$13.73
I2	$15.67	$14.87	$15.04
I2 EUR H	€14.47	€13.80	€14.37
IT	$13.32	$12.84	$13.73
S	$107.19	$101.35	$101.57
S1	$105.27	$99.83	$100.63
S1D	$105.28	$99.67	$101.20
S1D EUR H	€98.25	€93.52	€96.73

	All Market Total Return Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$22,759,197	$20,501,349	$20,919,197
Class			
A	$16.26	$14.76	$15.31
I	$16.66	$15.07	$15.50
S	$113.80	$102.51	$104.60
S1	$111.58	$100.85	$103.57

	Alternative Risk Premia Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$56,428,253	$41,021,722	$115,354,981
Class			
F	$98.05	$93.86	$96.38
F EUR H	€91.13	€87.63	€92.26
F GBP H	£93.61	£89.79	£93.93
I	$14.53	$13.93	$14.36
I EUR H	€13.51	€13.01	€13.75
I GBP H	£13.86	£13.32	£13.99
S	$99.20	$94.76	$96.87
S1	$97.16	$93.14	$95.88
S1 EUR H	€90.35	€86.99	€91.85
S1 GBP H	£92.71	£89.06	£93.47
S1QD	N/A	N/A	$96.57
S1QD EUR H	N/A	N/A	€92.48
S3 AUD H	AUD99.39	AUD95.12	N/A

	European Equity Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	€482,198,646	€396,731,620	€575,379,615
Class			
A	€16.05	€14.30	€15.88
A AUD H	AUD21.28	AUD19.01	AUD21.48
A HKD H	$90.05	$79.92	N/A
A SGD H	SGD20.45	SGD18.15	SGD19.88
A USD H	$21.05	$18.64	$20.12
AD	€14.86	€13.53	€15.62
AD AUD H	AUD14.32	AUD13.11	AUD15.68
AD SGD H	SGD14.40	SGD13.10	SGD15.23
AD USD H	$14.84	$13.47	$15.47
B	€13.23	€11.85	€13.29
BD	N/A	N/A	€16.13
BD AUD H	AUD14.24	AUD13.04	AUD15.60
BD USD H	$15.33	$13.92	$15.98
C	€14.77	€13.19	€14.71
C USD H	$19.06	$16.92	$18.34
I	€20.21	€17.94	€19.77
I GBP	£14.51	£12.93	N/A
I USD H	$20.34	$17.94	$19.20
S	€23.52	€20.78	€22.68
S1	€102.69	€91.02	€99.91
S1 GBP	£97.07	£86.42	N/A
S1NN	€115.14	€102.06	N/A
S1X	€21.62	€19.16	€21.02
SD	€101.02	€92.19	€106.57
A — USD *	$19.17	$15.87	$17.73
B — USD *	$15.80	$13.15	$14.84
C — USD *	$17.64	$14.64	$16.43
I — USD *	$24.14	$19.91	$22.07
S — USD *	$28.10	$23.07	$25.32
S1 — USD *	$122.67	$101.03	$111.56
S1X — USD *	$25.83	$21.27	$23.47

	Eurozone Equity Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	€1,093,058,340	€1,227,132,295	€1,203,582,501
Class			
A	€26.57	€22.50	€25.58
A AUD H	AUD22.52	AUD19.13	AUD22.31
A PLN H	PLN99.10	PLN84.27	PLN95.31
A SGD H	SGD22.48	SGD18.95	SGD21.31
A USD H	$23.22	$19.50	$21.58
AR	€13.42	€11.37	€13.24
AX	€13.68	€11.59	€13.17
BX	€11.03	€9.39	€10.78
C	€25.37	€21.54	€24.59
C USD H	$21.27	$17.90	$19.91
CX	€9.87	€8.38	€9.56
I	€28.83	€24.32	€27.43
I GBP	£15.15	£12.84	N/A
I USD H	$22.72	$19.00	$20.87
INN	€14.88	€12.56	€14.27
IX	€16.28	€13.73	€15.48
S	€135.44	€113.73	€127.02
S1	€29.73	€25.05	€28.15
S1 GBP	£99.45	£84.15	N/A
S1 USD H	$25.55	$21.28	$23.29
S1N	€104.29	€87.80	€99.54
S1N USD	$111.72	$87.52	$99.63
A — USD *	$31.74	$24.98	$28.56
AX — USD *	$16.34	$12.87	$14.71
BX — USD *	$13.18	$10.42	$12.04
C — USD *	$30.31	$23.91	$27.46
CX — USD *	$11.79	$9.30	$10.67
I — USD *	$34.44	$27.00	$30.63
IX — USD *	$19.45	$15.24	$17.28
S — USD *	$161.79	$126.24	$141.83
S1 — USD *	$35.51	$27.81	$31.43

	American Growth Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$6,543,604,928	$4,832,171,569	$3,029,781,934
Class			
A	$144.71	$123.09	$95.59
A EUR H	€70.55	€60.53	€48.29
A PLN H	PLN140.66	PLN120.63	PLN95.30
A SGD H	SGD18.11	SGD15.46	N/A
AD	$36.22	$31.05	$24.56
AD AUD H	AUD34.37	AUD29.69	AUD24.21
AD RMB H	CNH137.68	CNH117.91	CNH93.66
AD ZAR H	R237.59	R203.35	R163.05
AX	$166.41	$141.13	$108.97
B	$109.09	$93.26	$73.15
B EUR H	N/A	N/A	€44.26
BD	$35.99	$30.89	$24.45
BD AUD H	N/A	N/A	AUD23.90
BD ZAR H	R233.68	R200.32	R160.84
BX	$143.10	$121.36	$93.70
C	$124.67	$106.28	$82.91
C EUR H	€67.69	€58.22	€46.66
ED	$23.43	$20.11	$15.92
I	$175.02	$148.26	$114.22
I EUR H	€76.92	€65.74	€52.03
I GBP	£19.23	£17.58	N/A
I GBP H	£20.82	£17.76	N/A
N	$35.98	$30.67	$23.93
S	$135.49	$114.27	N/A
S EUR H	€32.26	€27.45	€21.53
S1	$185.76	$157.18	$120.76
S1 EUR H	€146.00	€124.64	€98.41
SD	$258.69	$221.40	$174.87
SK	$152.74	$129.27	$99.37
A — EUR *	€121.14	€110.89	€85.61
B — EUR *	€91.32	€84.02	€65.51
C — EUR *	€104.37	€95.75	€74.25
I — EUR *	€146.52	€133.57	€102.29
S — EUR *	€113.43	€102.94	N/A
S1 — EUR *	€155.51	€141.60	€108.15

	All Market Income Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$1,270,875,725	$1,256,287,188	$291,505,250
Class			
A	$17.72	$16.05	$17.33
A CHF H	CHF15.39	CHF14.04	CHF15.65
A EUR H	€15.83	€14.44	€16.07
A HKD	$118.34	$107.21	$117.11
A SGD H	SGD17.20	SGD15.61	SGD17.05
A2X	$23.04	$20.84	$22.42
AD	$11.14	$10.55	$12.38
AD AUD H	AUD10.61	AUD10.11	AUD12.18
AD CAD H	CAD10.73	CAD10.19	CAD12.13
AD EUR H	€10.91	€10.35	€12.22
AD GBP H	£10.75	£10.22	£12.18
AD HKD	$74.29	$70.33	$83.54
AD NZD H	NZD10.72	NZD10.20	NZD12.22
AD RMB H	CNH97.74	CNH92.41	N/A
AD SGD H	SGD10.89	SGD10.32	SGD12.19
AD ZAR H	R71.79	R68.13	R81.27
AMG	$14.02	$13.00	$14.73
AMG EUR H	€13.22	€12.35	€14.43
ANN	$14.85	$13.45	$14.96
ANN EUR H	€14.00	€12.77	€14.64
AQG	$13.97	$12.99	$14.72
AQG EUR H	€13.19	€12.34	€14.42
AR EUR H	€9.84	€8.97	€10.97
AX	$15.97	$14.63	$16.14
B	$16.65	$15.16	$16.54
B2X	$19.63	$17.84	$19.40
BX	$15.89	$14.55	$16.05
C	$17.09	$15.52	$16.84
C2X	$21.46	$19.45	$21.03
CD	$11.11	$10.52	$12.34
CX	$15.99	$14.64	$16.16
ED	$13.78	$13.04	$15.30
ED AUD H	AUD13.02	AUD12.41	AUD14.93
ED ZAR H	R87.72	R83.32	R99.52
I	$18.58	$16.76	$17.96
I CHF H	CHF16.12	CHF14.65	CHF16.21
I EUR H	€16.60	€15.08	€16.64
I SGD H	SGD18.01	SGD16.28	SGD17.64
ID	$11.11	$10.52	$12.35
IMG	$14.27	$13.18	$14.81
IMG EUR H	€13.46	€12.52	€14.50
INN	$14.80	$13.36	$14.96
INN EUR H	€14.04	€12.76	€14.64
INN GBP H	£14.18	£12.85	£14.74
IQG	$14.22	$13.17	$14.80
IQG EUR H	€13.42	€12.51	€14.50
N	$17.28	$15.69	$17.03
ND	$11.17	$10.57	$12.41
S1	$18.12	$16.33	$17.46
S1 CHF H	CHF99.71	CHF90.52	CHF99.86
S1 EUR H	€100.16	€90.90	€100.09
S1 GBP H	£101.30	£91.69	£100.74

	All Market Income Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
S1D JPY H	¥8,959.00	¥8,478.00	¥9,944.00
S1QG GBP H	£90.84	£84.38	£97.40
A2X — EUR *	€19.29	€18.77	€20.08
AX — EUR *	€13.37	€13.18	€14.45
B2X — EUR *	€16.43	€16.07	€17.37
BX — EUR *	€13.30	€13.11	€14.37
C2X — EUR *	€17.97	€17.52	€18.83
CX — EUR *	€13.39	€13.19	€14.47

	All China Equity Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$2,497,243	$2,180,679	$1,955,652
Class			
A	$17.88	$13.87	$12.88
I	$18.25	$14.10	$12.99
S	$124.92	$96.01	$87.53
S1	$122.39	$94.44	$86.79

	China A Shares Equity Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	CNH1,272,563,152	CNH973,309,526	CNH191,640,693
Class			
A	CNH133.17	CNH107.93	CNH100.45
A AUD H	AUD17.25	AUD14.26	N/A
A CAD H	CAD17.52	CAD14.40	N/A
A EUR	€19.52	€15.63	€14.97
A HKD H	$127.45	$104.37	N/A
A NZD H	NZD17.45	NZD14.39	N/A
A SGD H	SGD17.59	SGD14.47	N/A
A USD	$20.87	$15.52	$14.90
A USD H	$19.10	$15.65	N/A
AD HKD	$134.83	$101.97	N/A
AD HKD H	$126.40	$104.36	N/A
AD SGD H	SGD18.76	SGD15.56	N/A
AD USD H	$18.86	$15.60	N/A
I	CNH136.72	CNH110.34	CNH101.86
I GBP	£20.48	£16.43	£15.29
I USD H	$19.19	$15.68	N/A
S	CNH189.82	CNH152.48	CNH139.38
S USD	$122.79	$90.50	N/A
S1	CNH1,345.10	CNH1,084.54	CNH998.85
S1 EUR	€118.66	€94.49	N/A
SP1 USD	$241.29	$177.82	N/A

	China Bond Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	CNH826,271,839	CNH803,890,452	CNH448,332,252
Class			
A2	CNH107.37	CNH109.83	CNH104.59
I2	CNH109.24	CNH111.43	CNH105.53
SA	CNH100.69	CNH103.89	CNH100.65

	Financial Credit Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$184,861,827	$202,519,837	$120,336,852
Class			
A2	$18.44	$16.28	$15.47
A2 CHF H	CHF17.11	CHF15.19	CHF14.94
A2 EUR H	€17.14	€15.21	€14.98
AT	$16.89	$15.21	$14.97
I2	$18.72	$16.46	$15.56
I2 CHF H	CHF17.35	CHF15.36	CHF15.03
I2 EUR H	€17.36	€15.37	€15.07
I2 GBP H	£17.50	£15.45	£15.23
IT	$16.93	$15.24	$14.97
S	$127.14	$111.54	$104.56
S EUR H	€118.19	€104.19	€101.24
S GBP H	£118.69	£104.51	£102.37
S1	$125.57	$110.38	$104.02
S1 EUR H	€116.69	€103.13	€100.70
S1 GBP H	£117.19	£103.43	£101.82
ZT	$112.61	$101.41	$99.77

	Low Volatility Total Return Equity Portfolio		
	November 30, 2020 (unaudited)	May 31, 2020	May 31, 2019
Net Assets	$146,643,319	$154,391,717	$66,508,276
Class			
A	$14.38	$15.13	$15.53
A AUD H	AUD13.69	AUD14.39	N/A
A CAD H	CAD13.71	CAD14.41	N/A
A EUR H	€13.61	€14.36	N/A
A GBP H	£13.66	£14.36	N/A
A HKD	$91.18	$95.91	N/A
A NZD H	NZD13.74	NZD14.41	N/A
A PLN H	PLN95.34	PLN100.29	N/A
A SGD H	SGD13.70	SGD14.42	N/A
AD	$13.33	$14.33	$15.33
AD AUD H	AUD13.26	AUD14.26	N/A
AD CAD H	CAD13.30	CAD14.28	N/A
AD GBP H	£13.24	£14.23	N/A
AD HKD	$88.26	$94.90	N/A
AD NZD H	NZD13.30	NZD14.27	N/A
AD SGD H	SGD13.28	SGD14.28	N/A
I	$14.59	$15.28	$15.57
I EUR H (14)	€14.53	N/A	N/A
I PLN H	PLN95.82	PLN100.33	N/A
S	$98.95	$103.20	$104.15
S1	$98.04	$102.51	$103.97
S1 JPY H	¥9,444.00	¥9,906.00	¥10,289.00

	Sustainable Global Thematic Credit Portfolio		
	November 30, 2020 (unaudited)	**May 31, 2020**	**May 31, 2019**
Net Assets	€26,328,005	€18,615,401	€17,562,433
Class			
A2	€16.14	€15.17	N/A
I2	€16.96	€15.91	€15.05
I2 GBP H	£16.22	£15.17	N/A
I2 USD H	$16.60	$15.47	N/A
INN AUD H (15)	AUD16.03	N/A	N/A
S	€113.88	€106.57	€100.37
S1	€113.17	€106.11	€100.36
S1 GBP H	£108.25	£101.17	N/A
S1 USD H	$110.71	$103.18	N/A

	Sustainable European Thematic Portfolio		
	November 30, 2020 (unaudited)	**May 31, 2020**	**May 31, 2019**
Net Assets	€2,290,095	€1,942,258	€1,698,428
Class			
A	€19.22	€16.41	€14.54
I	€19.41	€16.52	€14.55
S	€130.89	€111.00	€97.05
S1	€129.70	€110.31	€97.01

	Europe (Ex UK) Equity Portfolio	
	November 30, 2020 (unaudited)	**May 31, 2020**
Net Assets	€2,453,461	€2,111,309
Class		
I	€15.43	€13.30
S1	€103.05	€88.69
S1FN	€102.08	€87.81
S1FN GBP	£105.44	£91.11
S1FN USD	$108.46	$86.82

	Event Driven Portfolio	
	November 30, 2020 (unaudited)	**May 31, 2020**
Net Assets	$147,168,144	$137,548,943
Class		
S1	$98.00	$98.17
S1 EUR H	€97.25	€97.76
SU	$97.94	$98.14

	China Multi-Asset Portfolio (16)
	November 30, 2020 (unaudited)
Net Assets	$22,309,737
Class	
A	$15.18
A CNH	CNH100.07
AD	$15.13
AD CNH	CNH99.74
I	$15.19
I EUR	€15.02
I GBP	£14.88
S	$101.40
S1	$101.33

	Concentrated European Equity Portfolio (17)
	November 30, 2020 (unaudited)
Net Assets	€2,290,857
Class	
A	€15.60
I	€15.63
I GBP	£15.21
S	€104.34
S1	€104.21

	Low Volatility All Market Income Portfolio (18)
	November 30, 2020 (unaudited)
Net Assets	$20,288,606
Class	
A	$15.18
A RMB H	CNH101.55
AD	$15.13
AD RMB H	CNH101.03
I	$15.20
I EUR H	€15.18
I GBP H	£15.19
ID	$15.14
S	$101.43
S1	$101.35

	Sustainable All Market Portfolio (19)
	November 30, 2020 (unaudited)
Net Assets	€10,271,926
Class	
A	€15.39
A USD H	$15.41
I	€15.40
I GBP H	£15.40
I USD H	$15.42
S	€102.73
S1	€102.68

	Arya European Alpha Portfolio (20)
	November 30, 2020 (unaudited)
Net Assets	€25,687,815
Class	
F JPY H	¥9,921.00
Z USD	$100.52

* For information purposes only.

(1) Liquidated on November 6, 2020 with a final NAV of $27.18

(2) Liquidated on September 30, 2020 with a final NAV of €97.73

(3) Liquidated on June 25, 2020 with a final NAV of €15.81

(4) Commenced on November 2, 2020

(5) Commenced on October 20, 2020

(6) Commenced on June 8, 2020

(7) Last NAV calculated on June 30, 2020

(8) Liquidated on June 18, 2020 with a final NAV of $17.15

(9) Liquidated on June 18, 2020 with a final NAV of $17.57

(10) Liquidated on June 18, 2020 with a final NAV of £16.53

(11) Liquidated on June 18, 2020 with a final NAV of $17.31

(12) Liquidated on June 18, 2020 with a final NAV of £16.17

(13) Liquidated on July 7, 2020 with a final NAV of $121.59

(14) Commenced on July 17, 2020

(15) Commenced on June 2, 2020

(16) Commenced on October 22, 2020

(17) Commenced on September 23, 2020

(18) Commenced on October 9, 2020

(19) Commenced on October 28, 2020

(20) Commenced on October 7, 2020

NOTE A: General Information

AB SICAV I (the "Fund") is an open-ended investment company with variable capital (*société d'investissement à capital variable*) incorporated with limited liability under the laws of the Grand Duchy of Luxembourg on June 8, 2006 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 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 is structured as an "umbrella fund" comprising separate pools of assets (each a "Portfolio").

The Fund offers various classes of shares of each of its Portfolios. All Shares of the same Class have the same rights as to distributions and redemptions.

AllianceBernstein India Growth (Mauritius) Limited, a Mauritian subsidiary, was incorporated under the laws of Mauritius (the "Mauritian Subsidiary") to make investments for India Growth Portfolio in Indian securities, in accordance with the investment objectives and policies of India Growth Portfolio. The Mauritian Subsidiary is a public company limited by shares and meets the definition of an Investment Company, as defined under Section 2 of the Mauritius Companies Act 2001. It had been issued a Category 1 Global Business License by the Financial Services Commission under the Financial Services Act 2007. It is wholly-owned by the India Growth Portfolio and issues redeemable shares only to such Portfolio. The results of the Mauritian Subsidiary are included in the financial statements of the Fund. On January 8, 2018, it was resolved by the board of directors of the Fund (the "Board of Directors" or "Board") to deregister the Mauritian Subsidiary with the intent to liquidate. AllianceBernstein L.P. (the "Investment Manager") has been executing a plan to transition investments out of the Mauritian Subsidiary and into the India Growth Portfolio.

As the transition plan has been completed, the Investment Manager is in the process of liquidating the Mauritian Subsidiary.

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 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 portfolio AB SICAV I – Multi-Sector Credit Portfolio was fully redeemed. The last Net Asset Value ("NAV") was calculated on June 30, 2020. As of November 30, 2020, cash balance for AB SICAV I – Multi-Sector Credit Portfolio amounted to $(117,012).

It was resolved by the Board to approve the creation of the following new portfolios within the Fund: China Multi-Asset Portfolio, Concentrated European Equity Portfolio, Low Volatility All Market Income Portfolio, Sustainable All Market Portfolio and Arya European Alpha Portfolio. Such Portfolios commenced operations on October 22, 2020, September 23, 2020, October 9, 2020, October 28, 2020 and October 7, 2020, respectively.

The following table lists each Portfolio's commencement of operations as well as Share Classes funded as of November 30, 2020:

AB SICAV I–	Commencement of Operations	Share Classes Funded
International Health Care Portfolio	September 1, 2006	A, A EUR H, AD, AX, B, BX, C, ED, I, I GBP, S1 & S14 GBP
International Technology Portfolio	September 1, 2006	A, A PLN H, B, C, E, I & S1
Global Real Estate Securities Portfolio	September 1, 2006	A, AD, AD AUD H, AD NZD H, AD SGD H, B, BD, BD AUD H, C, I, ID & S1
Sustainable Global Thematic Portfolio	September 1, 2006	A, A AUD H, A EUR H, A SGD H, AN, AX, AXX, B, B CAD H, BX, BXX, C, CX, I, I EUR H, IN, IX, S, S GBP, S1, S1X, SD & SX
India Growth Portfolio	October 31, 2009	A, A PLN H, A SGD H, AD AUD H, AX, B, BX, C, I, S & S1
Euro High Yield Portfolio	March 15, 2010	A, A2, A2 CHF H, A2 PLN H, A2 USD H, AA, AA AUD H, AA HKD H, AA RMB H, AA SGD H, AA USD H, AR, AT, AT AUD H, AT SGD H, AT USD H, B2, C, C2, CT USD H, I, I2, I2 CHF H, I2 GBP H, I2 USD H, IT USD H, NT USD H, S, S1 & S1 USD H
US Small and Mid-Cap Portfolio	March 15, 2010	A, A AUD H, A EUR H, A SGD H, C, C EUR H, I, I EUR H, S, S EUR H, S1 & S1 EUR H

AB SICAV I–	Commencement of Operations	Share Classes Funded
Emerging Markets Multi-Asset Portfolio	June 1, 2011	A, A AUD H, A CAD H, A CHF H, A EUR H, A GBP H, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD RMB H, AD SGD H, AD ZAR H, AR, AR EUR H, B, BD, C, ED, ED AUD H, ED ZAR H, I, I CHF H, I EUR H, I GBP, I GBP H, ID, ID GBP H, N, S, S GBP H, S1, S1 JPY, S1 JPY H, S1D, SD & SQD GBP H
RMB Income Plus Portfolio	May 23, 2011	A2, AR EUR, AT, C2, CT, I2, IT, S, S1 & W2
Short Duration High Yield Portfolio	July 29, 2011	A2, A2 CHF H, A2 EUR H, A2 GBP H, AA, AA AUD H, AA SGD H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT SGD H, B2, BT, BT CAD H, C2, CT, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, IT EUR H, IT GBP H, IT SGD H, N2, NT, S, S1 & W2 CHF H
Select US Equity Portfolio	October 28, 2011	A, A AUD H, A CHF H, A CZK H, A EUR H, A GBP H, A PLN H, A SGD H, AR, AR EUR H, C, F, F EUR H, I, I CHF H, I EUR H, I GBP H, I SGD H, N, S, S EUR H, S GBP H, S1, S1 EUR H, S1 GBP H, S1 JPY, S1 JPY H, S1 SGD H, W, W CHF H, W EUR H, W GBP H & W SGD H
Global Plus Fixed Income Portfolio	February 1, 2012	1, 1 EUR H, 1 GBP H, 1D, 1D EUR H, 1D GBP H, 2, 2 EUR H, 2 GBP H, A2, A2 EUR H, A2 SGD H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT SGD H, BT, BT CAD H, C2, C2 EUR H, CT, I2, I2 EUR H, I2 GBP H, S, S CAD H, S GBP H, S1, S1 EUR H & SA
Select Absolute Alpha Portfolio	March 2, 2012	A, A AUD H, A CHF H, A EUR H, A GBP H, A PLN H, A SGD H, C, F, F EUR H, I, I CHF H, I EUR H, I GBP H, N, S, S EUR H, S GBP H, S1, S1 EUR H, S1 GBP H, S1 JPY H, S13 EUR H, W & W CHF H
Emerging Market Local Currency Debt Portfolio	February 22, 2012	A2, A2 CZK H, A2 EUR H, A2 PLN H, AA, AT, AT SGD H, I2, I2 EUR H, S, S1, SA & ZT
Asia Pacific Local Currency Debt Portfolio	February 8, 2012	A2, A2 AUD H, A2 EUR H, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA SGD H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT SGD H, B2, BT, BT AUD H, BT CAD H, BT EUR H, BT GBP H, C2, C2 EUR H, I2, I2 EUR H, I2 SGD H, IT, IT AUD H, IT EUR H, IT SGD H, S & S1
Emerging Market Corporate Debt Portfolio	February 22, 2012	A2, A2 AUD H, A2 CAD H, A2 EUR H, A2 GBP H, A2 SGD H, AA, AA AUD H, AA SGD 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, C2, CT, I2, I2 EUR H, IT, N2, NT, S & S1

AB SICAV I–	Commencement of Operations	Share Classes Funded
US High Yield Portfolio	March 29, 2012	A2, A2 EUR H, A2 SEK H, C2, I2, I2 EUR H, I2 SEK H, N2, NT, S1, S1 EUR H & ZT
Low Volatility Equity Portfolio	December 12, 2012	A, A AUD H, A EUR, A EUR H, A NZD H, A PLN 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, AR, AR EUR H, C, ED, ED AUD H, ED ZAR H, I, I EUR, I EUR H, I GBP, I GBP H, I SGD H, ID, N, S, S EUR H, S1, S1 EUR, S1 EUR H, S1D & SD
Emerging Markets Low Volatility Equity Portfolio	March 14, 2014	A, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD NZD H, AD SGD H, F, F EUR H, I, I GBP H, I SGD H, S, S EUR, S GBP & S1
Global Dynamic Bond Portfolio	May 16, 2014	A2 CHF H, A2 EUR H, A2 SGD H, A2 USD H, AR EUR H, I2, I2 CHF H, I2 EUR H, I2 USD H, S, S EUR H, S USD H, S1, S1 EUR H, S1 SGD H, S1 USD H, S1QD & SQD
Concentrated US Equity Portfolio	December 24, 2013	A, A AUD H, A EUR, A EUR H, A SGD H, AR EUR, C, I, I AUD H, I CHF H, I EUR H, I GBP, I GBP H, I SGD H, N, S, S EUR H, S1, S1 EUR H, S1 GBP H & SD
Concentrated Global Equity Portfolio	December 24, 2013	A, A EUR H, A SGD H, AR EUR, C, I, I CAD H, I CHF H, I EUR, I EUR H, I GBP, I GBP H, N, S, S EUR H, S GBP, S1 & S1 EUR H
Global Core Equity Portfolio	July 14, 2014	A, A AUD H, A EUR H, A SGD H, AR EUR, C, I, I AUD H, I CHF H, I EUR, I EUR H, I GBP H, I SGD H, INN, IX EUR, N, RX EUR, S, S EUR H, S GBP H, S NOK HP, S1, S1 EUR H, S1 NOK HP & SD
Asia Income Opportunities Portfolio	September 30, 2016	A2, A2 AUD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA NZD H, AT, I2, IT, S1 & ZT
Global Income Portfolio	May 5, 2017	A2, A2 AUD H, A2 CAD H, A2 CHF H, A2 EUR H, A2 GBP H, A2 PLN H, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA SGD H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT SGD H, I2, I2 AUD H, I2 CAD H, I2 CHF H, I2 EUR H, I2 GBP H, I2 SGD H, IT, IT AUD H, IT CAD H, IT EUR H, IT SGD H, S, S EUR H, S GBP H, S1, S1 EUR H & S1 GBP H
Asia Low Volatility Equity Portfolio	October 31, 2017	A, A EUR H, AD, AD EUR H, I, S & S1
Emerging Market Debt Total Return Portfolio	November 17, 2017	A2, A2 EUR H, AT, I2, I2 EUR H, IT, S, S1, S1D & S1D EUR H
All Market Total Return Portfolio	November 15, 2017	A, I, S & S1
Alternative Risk Premia Portfolio	December 12, 2017	F, F EUR H, F GBP H, I, I EUR H, I GBP H, S, S1, S1 EUR H, S1 GBP H & S3 AUD H

AB SICAV I–	Commencement of Operations	Share Classes Funded
European Equity Portfolio	May 7, 2018	A, A AUD H, A HKD H, A SGD H, A USD H, AD, AD AUD H, AD SGD H, AD USD H, B, BD AUD H, BD USD H, C, C USD H, I, I GBP, I USD H, S, S1, S1 GBP, S1NN, S1X & SD
Eurozone Equity Portfolio	May 7, 2018	A, A AUD H, A PLN H, A SGD H, A USD H, AR, AX, BX, C, C USD H, CX, I, I GBP, I USD H, INN, IX, S, S1, S1 GBP, S1 USD H, S1N & S1N USD
American Growth Portfolio	May 7, 2018	A, A EUR H, A PLN H, A SGD H, AD, AD AUD H, AD RMB H, AD ZAR H, AX, B, BD, BD ZAR H, BX, C, C EUR H, ED, I, I EUR H, I GBP, I GBP H, N, S, S EUR H, S1, S1 EUR H, SD & SK
All Market Income Portfolio	May 7, 2018	A, A CHF H, A EUR H, A HKD, A SGD H, A2X, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD NZD H, AD RMB H, AD SGD H, AD ZAR H, AMG, AMG EUR H, ANN, ANN EUR H, AQG, AQG EUR H, AR EUR H, AX, B, B2X, BX, C, C2X, CD, CX, ED, ED AUD H, ED ZAR H, I, I CHF H, I EUR H, I SGD H, ID, IMG, IMG EUR H, INN, INN EUR H, INN GBP H, IQG, IQG EUR H, N, ND, S1, S1 CHF H, S1 EUR H, S1 GBP H, S1D JPY H & S1QG GBP H
All China Equity Portfolio	May 11, 2018	A, I, S & S1
China A Shares Equity Portfolio	December 3, 2018	A, A AUD H, A CAD H, A EUR, A HKD H, A NZD H, A SGD H, A USD, A USD H, AD HKD, AD HKD H, AD SGD H, AD USD H, I, I GBP, I USD H, S, S USD, S1, S1 EUR & SP1 USD
China Bond Portfolio	December 3, 2018	A2, I2 & SA
Financial Credit Portfolio	May 15, 2018	A2, A2 CHF H, A2 EUR H, AT, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, S, S EUR H, S GBP H, S1, S1 EUR H, S1 GBP H & ZT
Low Volatility Total Return Equity Portfolio	February 1, 2019	A, A AUD H, A CAD H, A EUR H, A GBP H, A HKD, A NZD H, A PLN H, A SGD H, AD, AD AUD H, AD CAD H, AD GBP H, AD HKD, AD NZD H, AD SGD H, I, I EUR H, I PLN H, S, S1 & S1 JPY H
Sustainable Global Thematic Credit Portfolio	May 16, 2019	A2, I2, I2 GBP H, I2 USD H, INN AUD H, S, S1, S1 GBP H & S1 USD H
Sustainable European Thematic Portfolio	April 30, 2019	A, I, S & S1
Europe (Ex UK) Equity Portfolio	March 6, 2020	I, S1, S1FN, S1FN GBP & S1FN USD
Event Driven Portfolio	February 26, 2020	S1, S1 EUR H & SU
China Multi-Asset Portfolio	October 22, 2020	A, A CNH, AD, AD CNH, I, I EUR, I GBP, S & S1
Concentrated European Equity Portfolio	September 23, 2020	A, I, I GBP, S & S1
Low Volatility All Market Income Portfolio	October 9, 2020	A, A RMB H, AD, AD RMB H, I, I EUR H, I GBP H, ID, S & S1
Sustainable All Market Portfolio	October 28, 2020	A, A USD H, I, I GBP H, I USD H, S & S1
Arya European Alpha Portfolio	October 7, 2020	F JPY H & Z USD

NOTE B: Significant Accounting Policies
The Financial Statements have been prepared in accordance with Luxembourg legal and regulatory requirements. The Financial Statements of Multi-Sector Credit Portfolio have been prepared on a non-going concern basis as the Board of Directors closed this Portfolio on June 30, 2020. 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 sale price on such exchange or market or, if there has been no sale on such day, 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 sale price on the stock exchange or market which constitutes the principal 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 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 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 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. and Indian 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 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 other markets may affect the value of the Portfolio's securities.

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 and the Board of Directors.

U.S. Government securities and any other debt instruments having 60 days or less remaining until maturity are generally valued at market price 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.

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 year 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 Fund'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 valuation, 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 purchased 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 "Changes 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 swaps" in 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 in 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 within "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 for the following Portfolios are being amortized on a straight-line basis through the following dates:

AB SICAV I–	Dates
Asia Income Opportunities Portfolio	September 2021
China A Shares Equity Portfolio	October 2020
China Bond Portfolio	April 2022
Low Volatility Total Return Equity Portfolio	February 2024
Sustainable Global Thematic Credit Portfolio	May 2024
Sustainable European Thematic Portfolio	April 2024
Europe (Ex UK) Equity Portfolio	March 2025
Event Driven Portfolio	February 2025
China Multi-Asset Portfolio	October 2025
Concentrated European Equity Portfolio	September 2025
Low Volatility All Market Income Portfolio	October 2025
Sustainable All Market Portfolio	October 2025
Arya European Alpha Portfolio	October 2025

The organization expenses of other 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 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, 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 0.8372 and average rate 0.8581 for USD to EUR, spot rate 6.5789 and average rate 6.8540 for USD to CNH and spot rate 0.7502 and average rate 0.7745 for USD to GBP.

The "Currency translation adjustment" presented in the 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 Sustainable Global Thematic Portfolio, Multi-Sector Credit Portfolio, China Multi-Asset Portfolio and Sustainable All Market Portfolio)

The Board of Directors 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 Directors.

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 Directors, 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 except Short Duration High Yield Portfolio, Emerging Market Local Currency Debt Portfolio, US High Yield Portfolio, Global Dynamic Bond Portfolio, Asia Low Volatility Equity Portfolio, Emerging Market Debt Total Return Portfolio, All Market Total Return Portfolio, Sustainable European Thematic Portfolio, Event Driven Portfolio, Europe (Ex UK) Equity Portfolio, Concentrated European Equity Portfolio and Low Volatility All Market Income Portfolio swung NAVs during the reporting period. As of November 30, 2020, none of the Portfolios swung their NAVs.

NOTE C: Taxes
As a Luxembourg *société d'investissement à capital variable* (SICAV), 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, on 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. Dividends, interest and capital gains on Portfolio securities issued in certain countries may be subject to withholding or capital gains taxes imposed by such countries.

India
Income distributions to the Mauritian Subsidiary by way of interest from its investments in debt securities of Indian companies should be subject to withholding tax at the rate between 5% to 20%. Dividends paid to the Mauritian Subsidiary from its investment in equity securities of Indian companies should not be subject to withholding tax. The Governments of India and Mauritius have signed a Protocol for amending the tax treaty between India and Mauritius. The renegotiation of the Treaty clarifies the applicability of a general anti-avoidance rule ("GAAR") to a Mauritius subsidiary deemed a tax resident of Mauritius. As per the Protocol, India shall have the right to tax capital gains arising from disposition of shares acquired on or after April 1, 2017 in a company resident in India, with shares acquired on or before March 31, 2017 being grandfathered as exempt from capital gains taxation.

People's Republic of China (PRC)

Corporate Income Tax ("CIT")
By investing in shares of PRC resident enterprises (including China A-, B- and H-Shares), RMB denominated corporate and government bonds, securities investment funds and warrants listed on the PRC stock exchanges or PRC inter-bank bond markets, a Portfolio may be subject to withholding income tax ("WIT") and other taxes imposed in the PRC.

Lacking specific guidance, it is uncertain whether the RQFII or the relevant investing Portfolios would be considered the taxpayer with respect to the PRC-sourced income derived from the investment in bonds, shares and other securities in the PRC.

In the event the RQFII were considered to be the taxpayer, any PRC taxes levied against the RQFII would be reimbursed and ultimately borne by the relevant Portfolios of the Fund.

If the relevant Portfolios are deemed to be the taxpayer, then such Portfolios will be subject to PRC CIT at 25% on its worldwide taxable income if it is considered to be a tax resident enterprise of the PRC. If the Portfolio is considered to be a nontax resident enterprise with an establishment or place of business ("PE") in the PRC, the PRC sourced profits attributable to that PE would be subject to CIT at 25%.

Under the PRC CIT Law effective from 1 January 2008, a foreign enterprise without a PE in the PRC will generally be subject to a WIT at the current rate of 10% on its PRC sourced income, including but not limited to passive income (e.g. dividends, interest, gains arising from transfer of assets, etc.), subject to the application of treaty relief.

The Investment Manager intends to manage and operate the Portfolios in such a manner that the Portfolios and the Fund not be treated as a tax resident enterprise of the PRC or a nontax resident enterprise with a PE in the PRC for CIT purposes, although this cannot be guaranteed. As such, it is expected that the Portfolios should only be subject to WIT at 10% to the extent the Portfolio directly derives PRC sourced income in respect of its investment in bonds, shares and other securities in the PRC.

Equity investments
With the approval from the PRC State Council, the PRC State Administration of Taxation, the PRC Ministry of Finance and the China Securities Regulatory Commission have jointly issued Caishui [2014] 79 ("Circular 79") to clarify the WIT treatment with respect to gains derived by QFIIs and RQFIIs from the disposal of equity investments, including shares in PRC enterprises. According to Circular 79, QFIIs and RQFIIs are temporarily exempt from WIT with respect to gains derived from the disposal of equity investments, including shares in PRC enterprises (e.g. A-Shares and B-Shares), via the QFII or RQFII investment quota, effective from November 17, 2014.

PRC tax disclosure regarding Stock Connect
In addition to investing in A-Shares via the RQFII quota of the RQFII Holder, the Fund may gain exposure to A-Shares through Stock Connect, which has commenced trading as of November 17, 2014.

With the approval from the PRC State Council, the PRC State Administration of Taxation, the PRC Ministry of Finance and the CSRC have jointly issued Caishui [2014] 81 ("Circular 81") to clarify the PRC tax treatment regarding China Connect Securities. Circular 81 is effective on November 17, 2014.

According to Circular 81, the Fund is subject to the following PRC income tax treatment with respect to the Northbound Trading under Stock Connect (i.e. trading of certain A-Shares on the SSE):

– Temporarily exempt from PRC WIT with respect to gains derived from the disposal of A-Shares.
– Subject to PRC WIT at 10% with respect to dividends received from A-Shares.
– Subject to PRC SD at 0.1% with respect to the sale of A-Shares (i.e. the purchase of A-Shares is not subject to PRC SD).

Investors should note that Stock Connect has limited or no history, and, accordingly, the taxation rules applicable to China Connect Securities traded on Stock Connect are not long established and subject to change in the future. Investors should seek advice from their professional tax advisors with any questions regarding China Connect Securities.

The PRC Ministry of Finance ("MOF") and PRC State Administration of Taxation ("SAT") have jointly issued Caishui [2018] 108 ("Circular 108") to clarify the 3-year PRC tax exemption treatment of bond interest derived by foreign institutional investors on 22 November 2018. According to Circular 108, foreign institutional investors are temporarily exempt from PRC Withholding Income Tax ("WHT") and PRC Value-Added Tax with respect to bond interest income derived in the domestic bond market for the period from 7 November 2018 to 6 November 2021. Circular 108 does not mention the retroactive tax collection on bond interest derived prior to 7 November 2018.

NOTE D: Distributions
The Board of Directors does not currently intend to pay dividends with respect to the shares for the following Portfolios: International Technology Portfolio, US Small and Mid-Cap Portfolio, Select Absolute Alpha Portfolio, Multi-Sector Credit Portfolio, All Market Total Return Portfolio, All China Equity Portfolio, Sustainable European Thematic Portfolio, Event Driven Portfolio, Concentrated European Equity Portfolio, Sustainable All Market Portfolio and Arya European Alpha Portfolio. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the Shares.

For International Health Care Portfolio:

– For class A, AX, B, BX, C, I, S, S1 and S14 shares (and corresponding H shares), the Board 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, ED and ID shares, the Board intends to declare and pay monthly distributions. The Board 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 Global Real Estate Securities Portfolio:

– For class A, B, C, I, 1, 2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.

– For class AD, BD, ID and SD shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board 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 class 1D shares, the Board intends to declare and pay annually dividends equal to all or substantially all of the Portfolio's net income attributable to each 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 will be automatically reinvested in further shares of the same class unless the Shareholder elects to receive cash by so instructing the Management Company in writing. Dividends for reinvestment will be paid to the Management Company which will reinvest them in the purchase of shares, at the offer price at that date or such other price as may from time to time be agreed, on the dividend payment date. A statement of reinvestment will be sent to the Shareholder. Dividends which are not reinvested will be sent by post or other means on the dividend payment date. The Fund cannot accept liability for non-delivery or late delivery of dividends.

For Sustainable Global Thematic Portfolio:

– For class AD and SD shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share class, 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 all shares except AD and SD shares (and corresponding H shares), the Board currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.

For India Growth Portfolio:

– For class A, AX, B, BX, C, I, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares. At the discretion of the Board, special dividends may be declared.

– For class AD and SD shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board 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 Euro High Yield Portfolio:

– For class A, C and I shares (and corresponding H shares), the Board 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, CT, IT, NT and ZT shares (and corresponding H shares), the Board 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 shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes.

– For class AR shares the Board intends to declare and pay annual distributions.

– For class AM shares, the Board intends to declare and pay monthly distributions. The Board intends to maintain a fixed distribution of 7% (annualized) per share for AM shares. As such, distributions may come from net income, realized and unrealized gains and capital attributable to the relevant class. Distributions from capital 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. The Board will periodically review the level of income and expenses at the AM class level, along with the fixed distribution percentage and may decide to decrease or increase the fixed distribution percentage.

– For class A2, AB, B2, C2, I2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares are reflected in the NAV of the Shares.

For Emerging Markets Multi-Asset Portfolio:

– For class A, B, C, I, N, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the respective NAV of the Shares.

– For class AD, BD, ED, ID, SD and S1D shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Board intends to declare and pay annual distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized capital 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 SQD shares (and corresponding H shares), the Board intends to declare and pay quarterly distributions. The Board 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 capital gains and capital attributable to the relevant class.

For RMB Income Plus Portfolio:

– For class A2, C2, I2, S, S1 and W2 shares, the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares are reflected in the NAV of the Shares.

– For class AT, CT, IT and ZT shares the Board intends to declare and pay monthly distributions. The Board 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 capital 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 AR shares, the Board intends to declare and pay annual distributions. Distributions may come 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 Short Duration High Yield Portfolio:

– For class A2, B2, C2, I2, N2, S, S1 and W2 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.

– For class AT, BT, CT, IT and NT shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. For class I shares (and corresponding H shares), the Board intends to declare daily and pay monthly distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized capital 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 AA shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. For class AR shares (and corresponding H shares), the Board intends to declare and pay annual distributions. The Board intends to maintain a stable distribution rate per share for such share classes. 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 AM shares, the Board intends to declare and pay monthly distributions. The Board intends to maintain a fixed distribution of 5% (annualized) per share for AM shares. As such, distributions may come from net income, realized and unrealized gains and capital attributable to the relevant class. Distributions from capital 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. The Board will periodically review the level of income and expenses at the AM class level, along with the fixed distribution percentage and may decide to decrease or increase the fixed distribution percentage.

– 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 Select US Equity Portfolio:

– For class A, AW, C, I, N, S, S1, F and W shares (and corresponding H shares), the Board 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 AR shares (and corresponding H shares), the Board intends to declare and pay annual distributions. Distributions may come 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 Global Plus Fixed Income Portfolio:

– For class A2, C2, I2, 1, 2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.

– For class AT, BT, CT, IT and 1D shares (and corresponding H shares), the Board 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. 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 Net Asset Value of such Shares. Dividends will be automatically reinvested in further Shares of the same class unless the Shareholder elects to receive cash by so instructing the Board in writing. Dividends for reinvestment will be paid to the Management Company which will reinvest them in the purchase of Shares, at the offer price at that date or such other price as may from time to time be agreed, on the dividend payment date. A statement of reinvestment will be sent to the Shareholder. Dividends which are not reinvested will be sent by post or other means on the dividend payment date. The Fund cannot accept liability for non-delivery or late delivery of dividends.

– For class AR shares (and corresponding H shares), the Board intends to declare and pay 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 SA shares, the Board intends to declare and pay monthly distributions.

– For class IK shares (and corresponding H shares), the Board 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 S1QD shares (and corresponding H shares), the Board intends to declare and pay quarterly distributions. The Board intends to maintain a stable payout per share for S1QD shares (and corresponding H shares).

For Emerging Market Local Currency Debt Portfolio:

– For class AA and SA shares, the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes.

– For class A2, I2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.

– For class AT, CT, IT and ZT shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board 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 capital 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 AR shares (and corresponding H shares), the Board intends to declare and pay 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 Asia Pacific Local Currency Debt Portfolio:

– For class A2, B2, C2, I2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.

– For class AA shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Board intends to declare and pay 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 AT, BT, CT, IT and ZT shares (and corresponding H shares) the Board intends to declare and pay monthly distributions. The Board 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 capital 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 Market Corporate Debt Portfolio:

– For class A2, C2, I2, N2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.

– For class AA shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes. For class AR shares, the Board intends to declare and pay 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 AM shares, the Board intends to declare and pay monthly distributions. The Board intends to maintain a fixed distribution of 5% (annualized) per share for AM shares. As such, distributions may come from net income, realized and unrealized gains and capital attributable to the relevant class. Distributions from capital 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. The Board will periodically review the level of income and expenses at the AM class level, along with the fixed distribution percentage and may decide to decrease or increase the fixed distribution percentage.

– For class AT, CT, IT, NT and ZT shares (and corresponding H shares), the Board 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 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 US High Yield Portfolio:

- For class A2, C2, I2, N2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the respective NAV of the shares.
- For class AA shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Board intends to declare and pay annual distributions. 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 AT, CT, IT, NT and ZT shares (and corresponding H shares), the Board 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 Low Volatility Equity Portfolio:

- For class A, C, I, N, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the Shares are reflected in the NAV of the Shares.
- For class AD, ID, ED, SD and S1D shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board 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 class AR shares (and corresponding H shares), the Board intends to declare and pay annual distributions. Distributions may come 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 Emerging Markets Low Volatility Equity Portfolio:

- For class A, C, F, I, N, S and S1 shares (and corresponding H shares), the Board 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 shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Board intends to declare and pay annual distributions.
- Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized capital 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 Global Dynamic Bond Portfolio:

- For class A2, I2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares are reflected in the respective NAV of the Shares.
- For class AR shares (and corresponding H shares), the Board intends to declare and pay 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 SQD and 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 Concentrated US Equity Portfolio:

- For class A, C, N, I, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares are reflected in the respective NAV of the Shares.
- For class SD shares, the Board intends to declare and pay monthly distributions. The Board 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 class AR shares, the Board intends to declare and pay 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 Concentrated Global Equity Portfolio:

- For class A, C, I, N, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the respective NAV of the shares.
- For class AD shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board

intends to maintain a stable distribution rate per share for such share classes. For class AR shares, the Board intends to declare and pay 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 Global Core Equity Portfolio:

- For class A, C, N, I, S, S1, S1X, IX, RX and XX shares (and corresponding H and HP shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares are reflected in the respective NAV of the Shares.
- For class SD shares, the Board intends to declare and pay monthly distributions. The Board 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 class AR shares, the Board intends to declare and pay 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 INN shares, the Board intends to declare and pay an annual distribution equal to all or substantially all of the Portfolio's net income attributed to such class of Shares.

For Asia Income Opportunities Portfolio:

- For class A and I shares (and corresponding H shares), the Board 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, IT and ZT shares (and corresponding H shares), the Board 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 shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes. 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, I2, S and S1 shares (and corresponding H shares), the Board 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 Income Portfolio:

- For class A2, I2, L2, S and S1 shares (and corresponding H shares), the Board 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 AT, IT and LT shares (and corresponding H shares), the Board 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 shares (and corresponding H shares), the Board intends to declare and pay 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 Asia Low Volatility Equity Portfolio:

- For class A, I, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to these Shares will be reflected in the respective NAV of these Shares.
- For class AD shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction of 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 Market Debt Total Return Portfolio:

- For class A2, I2, S and S1 shares (and corresponding H shares), the Board 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 AT and IT shares (and corresponding H shares), the Board intends to declare and pay monthly 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 S1D (and corresponding H shares), the Board intends to declare and pay annual distributions equal to all or substantially all of the Portfolio's net income and net

realized/unrealized profits attributed to such class of shares, to the extent no return of capital is included.

For Alternative Risk Premia Portfolio:

– For class F, I, S and S1 shares (and corresponding H shares), the Board 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 SQD shares, the Board has discretion to declare and pay dividends based on the Portfolio's net income attributable to each class of Shares. The Board 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. Payment can be made out of the Portfolio's net income and, if the net income is exhausted, out of unrealized capital gains or capital.

– For class S3 shares (and corresponding H Shares), the Board has the discretion to declare and pay an annual distribution generally equal to all or substantially all of the Portfolio's net income attributed to such class of Shares however to the extent the NAV of such class, after the annual distribution, would not be below the NAV as at the end of the prior fiscal year.

For European Equity Portfolio:

– For class A, B, C, I, S, S1 and S1X shares (and corresponding H shares), the Board 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 Board intends to declare and pay monthly distributions. The Board 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 class S1NN shares, the Board 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 Eurozone Equity Portfolio:

– For class A, AX, B, BX, C, CX, I, IX, S and S1 shares (and corresponding H shares), the Board 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 AR shares, the Board intends to declare and pay 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 ANN and INN shares, the Board 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 S1N shares, the Board has the discretion 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 American Growth Portfolio:

– For class A, AX, B, BX, C, I, N, S, S1 and SK shares (and corresponding H shares), the Board 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, ED and SD shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board 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 All Market Income Portfolio:

– For class AD, BD, CD, ED, ID, ND, S1D and SD shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Board intends to declare and pay 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 AX, BX, CX and IX shares, the Board intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.

– For class A, B, C, A2X, B2X, C2X, I, N and S1 shares (and corresponding H shares), the Board 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 AMG and IMG shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The distribution rate per share will be derived from the gross income (before the deduction of fees and expenses) of the Portfolio. 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.

The Board intends to review the distribution rate on a periodic basis and adjust the distribution rate, as needed.

- For Class AQG, IQG and S1QG shares (and corresponding H shares), the Board intends to declare and pay quarterly distributions. The distribution rate per share will be derived from the gross income (before the deduction of fees and expenses) of the Portfolio. 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. The Board intends to review the distribution rate on a periodic basis and adjust the distribution rate, as needed.
- For Class ANN and INN shares (and corresponding H shares), the Board 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 China A Shares Equity Portfolio:

- For Class A, I, S, SP1 USD, S1 and Z Shares (and corresponding H shares), the Board 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 Shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes and therefore distributions may come from gross income (before reduction of 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 Bond Portfolio:

- For class A2, I2 and S1 shares (and corresponding H shares), the Board 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 SA shares, the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes.

For Financial Credit Portfolio:

- For class AT, IT and ZT shares (and corresponding H shares), the Board 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 A2, I2, S and S1 shares (and corresponding H shares), the Board 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 Low Volatility Total Return Equity Portfolio:

- For class A, I, S and S1 shares (and corresponding H shares), the Board 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 ID shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board 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 Global Thematic Credit Portfolio:

- For class A2, I2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares are reflected in the respective NAV of the Shares.
- For class INN and S1NN shares (and corresponding H shares), the Board 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 Europe (Ex UK) Equity Portfolio:

- For class A, I, S and S1, the Board currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares are reflected in the respective NAV of the Shares.
- For class IN, S1N and S1FN shares (and corresponding H shares) , the Board has the discretion 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 China Multi-Asset Portfolio:

- For class A, I, S and S1 shares, the Board 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 shares, the Board intends to declare and pay monthly distributions. The Board 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 capital 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 Low Volatility All Market Income Portfolio:

- For class AD and ID shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board 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 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, I, S and S1 shares (and corresponding H shares), the Board 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.

The Board 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 is reflected in the respective NAV of such shares. Distributions 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 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 SICAV I–	Share Class	%
Global Real Estate Securities Portfolio	Class A	2.00%
	Class AD	2.00%
	Class AD AUD H	2.00%
	Class AD NZD H	2.00%
	Class AD SGD H	2.00%
	Class B	3.00%
	Class BD	3.00%
	Class BD AUD H	3.00%
	Class C	2.45%
	Class I	1.20%
	Class ID	1.20%
	Class S1	0.75%
Sustainable Global Thematic Portfolio	Class A	2.25%
	Class A AUD H	2.25%
	Class A EUR H	2.25%
	Class A SGD H	2.25%
	Class AN	2.25%
	Class B	3.25%
	Class B CAD H	3.25%
	Class C	2.70%
	Class I	1.45%
	Class I EUR H	1.45%
	Class IN	1.45%
	Class S	0.15%
	Class S GBP	0.15%
	Class S1	0.85%
	Class S1X	0.85%
	Class SD	0.15%
	Class SX	0.15%
Euro High Yield Portfolio	Class A	1.50%
	Class A2	1.50%
	Class A2 CHF H	1.50%
	Class A2 PLN H	1.50%

AB SICAV I–	Share Class	%
Euro High Yield Portfolio (continued)	Class A2 USD H	1.50%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA HKD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA USD H	1.50%
	Class AR	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT SGD H	1.50%
	Class AT USD H	1.50%
	Class B2	2.50%
	Class C	1.95%
	Class C2	1.95%
	Class CT USD H	1.95%
	Class I	0.95%
	Class I2	0.95%
	Class I2 CHF H	0.95%
	Class I2 GBP H	0.95%
	Class I2 USD H	0.95%
	Class IT USD H	0.95%
	Class NT USD H	1.95%
	Class S	0.15%
	Class S1	0.75%
	Class S1 USD H	0.75%
US Small and Mid-Cap Portfolio	Class A	2.00%
	Class A AUD H	2.00%
	Class A EUR H	2.00%
	Class A SGD H	2.00%
	Class B(a)	3.00%
	Class C	2.45%
	Class C EUR H	2.45%
	Class I	1.20%
	Class I EUR H	1.20%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S1	0.90%
	Class S1 EUR H	0.90%
Emerging Markets Multi-Asset Portfolio	Class A	1.95%
	Class A AUD H	1.95%
	Class A CAD H	1.95%
	Class A CHF H	1.95%
	Class A EUR H	1.95%

AB SICAV I–	Share Class	%
Emerging Markets Multi-Asset Portfolio (continued)	Class A GBP H	1.95%
	Class A SGD H	1.95%
	Class AD	1.95%
	Class AD AUD H	1.95%
	Class AD CAD H	1.95%
	Class AD EUR H	1.95%
	Class AD GBP H	1.95%
	Class AD RMB H	1.95%
	Class AD SGD H	1.95%
	Class AD ZAR H	1.95%
	Class AR	1.95%
	Class AR EUR H	1.95%
	Class B	2.95%
	Class BD	2.95%
	Class C	2.40%
	Class ED	2.95%
	Class ED AUD H	2.95%
	Class ED ZAR H	2.95%
	Class I	1.15%
	Class I CHF H	1.15%
	Class I EUR H	1.15%
	Class I GBP	1.15%
	Class I GBP H	1.15%
	Class ID	1.15%
	Class ID GBP H	1.15%
	Class N	2.40%
	Class S	0.15%
	Class S GBP H	0.15%
	Class S1	0.95%
	Class S1 JPY	0.95%
	Class S1 JPY H	0.95%
	Class S1D	0.95%
	Class SD	0.15%
	Class SQD GBP H	0.15%
RMB Income Plus Portfolio	Class A2	1.50%
	Class AR EUR	1.50%
	Class AT	1.50%
	Class C2	1.95%
	Class CT	1.95%
	Class I2	0.95%
	Class IT	0.95%
	Class S	0.15%
	Class S1	0.70%
	Class W2	0.95%
Short Duration High Yield Portfolio	Class A2	1.45%
	Class A2 CHF H	1.45%
	Class A2 EUR H	1.45%
	Class A2 GBP H	1.45%
	Class AA	1.45%
	Class AA AUD H	1.45%
	Class AA SGD H	1.45%
	Class AR EUR H	1.45%

AB SICAV I–	Share Class	%
Short Duration High Yield Portfolio (continued)	Class AT	1.45%
	Class AT AUD H	1.45%
	Class AT CAD H	1.45%
	Class AT EUR H	1.45%
	Class AT GBP H	1.45%
	Class AT SGD H	1.45%
	Class B2	2.45%
	Class BT	2.45%
	Class BT CAD H	2.45%
	Class C2	1.90%
	Class CT	1.90%
	Class I2	0.90%
	Class I2 CHF H	0.90%
	Class I2 EUR H	0.90%
	Class I2 GBP H	0.90%
	Class IT	0.90%
	Class IT EUR H	0.90%
	Class IT GBP H	0.90%
	Class IT SGD H	0.90%
	Class N2	2.00%
	Class NT	2.00%
	Class S	0.15%
	Class S1	0.65%
	Class S1QD EUR H(b)	0.65%
	Class W2 CHF H	0.90%
Select US Equity Portfolio	Class A	2.10%
	Class A AUD H	2.10%
	Class A CHF H	2.10%
	Class A CZK H	2.10%
	Class A EUR H	2.10%
	Class A GBP H	2.10%
	Class A PLN H	2.10%
	Class A SGD H	2.10%
	Class AR	2.10%
	Class AR EUR H	2.10%
	Class C	2.55%
	Class F	0.76%
	Class F EUR H	0.76%
	Class I	1.30%
	Class I CHF H	1.30%
	Class I EUR H	1.30%
	Class I GBP H	1.30%
	Class I SGD H	1.30%
	Class N	2.55%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S GBP H	0.15%
	Class S1	0.90%
	Class S1 EUR H	0.90%
	Class S1 GBP H	0.90%
	Class S1 JPY	0.90%
	Class S1 JPY H	0.90%
	Class S1 SGD H	0.90%
	Class W	0.40%

AB SICAV I–	Share Class	%
Select US Equity Portfolio (continued)	Class W CHF H	0.40%
	Class W EUR H	0.40%
	Class W GBP H	0.40%
	Class W SGD H	0.40%
Global Plus Fixed Income Portfolio	Class 1	0.90%
	Class 1 EUR H	0.90%
	Class 1 GBP H	0.90%
	Class 1D	0.90%
	Class 1D EUR H	0.90%
	Class 1D GBP H	0.90%
	Class 2	0.90%
	Class 2 EUR H	0.90%
	Class 2 GBP H	0.90%
	Class A2	1.50%
	Class A2 EUR H	1.50%
	Class A2 SGD H	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 EUR H	1.50%
	Class AT GBP H	1.50%
	Class AT SGD H	1.50%
	Class BT	2.50%
	Class BT CAD H	2.50%
	Class C2	1.95%
	Class C2 EUR H	1.95%
	Class CT	1.95%
	Class I2	0.95%
	Class I2 EUR H	0.95%
	Class I2 GBP H	0.95%
	Class IK EUR H(c)	0.95%
	Class S	0.15%
	Class S CAD H	0.15%
	Class S GBP H	0.15%
	Class S1	0.65%
	Class S1 EUR H	0.65%
	Class SA	0.15%
Select Absolute Alpha Portfolio	Class A	2.25%
	Class A AUD H	2.25%
	Class A CHF H	2.25%
	Class A EUR H	2.25%
	Class A GBP H	2.25%
	Class A PLN H	2.25%
	Class A SGD H	2.25%
	Class C	2.70%
	Class F	0.81%
	Class F EUR H	0.81%
	Class I	1.45%
	Class I CHF H	1.45%
	Class I EUR H	1.45%
	Class I GBP H	1.45%
Select Absolute Alpha Portfolio (continued)	Class N	2.70%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S GBP H	0.15%
	Class S1	1.15%
	Class S1 EUR H	1.15%
	Class S1 GBP H	1.15%
	Class S1 JPY H	1.15%
	Class S13 EUR H	0.99%
	Class W	1.45%
	Class W CHF H	1.45%
Emerging Market Local Currency Debt Portfolio	Class A2	1.75%
	Class A2 CZK H	1.75%
	Class A2 EUR H	1.75%
	Class A2 PLN H	1.75%
	Class AA	1.75%
	Class AT	1.75%
	Class AT SGD H	1.75%
	Class I2	1.20%
	Class I2 EUR H	1.20%
	Class S	0.15%
	Class S1	0.85%
	Class SA	0.15%
	Class ZT	0.01%
Asia Pacific Local Currency Debt Portfolio	Class A2	1.60%
	Class A2 AUD H	1.60%
	Class A2 EUR H	1.60%
	Class A2 SGD H	1.60%
	Class AA	1.60%
	Class AA AUD H	1.60%
	Class AA CAD H	1.60%
	Class AA EUR H	1.60%
	Class AA GBP H	1.60%
	Class AA SGD H	1.60%
	Class AR EUR H	1.60%
	Class AT	1.60%
	Class AT AUD H	1.60%
	Class AT CAD H	1.60%
	Class AT EUR H	1.60%
	Class AT GBP H	1.60%
	Class AT SGD H	1.60%
	Class B2	2.60%
	Class BT	2.60%
	Class BT AUD H	2.60%
	Class BT CAD H	2.60%
	Class BT EUR H	2.60%
	Class BT GBP H	2.60%
	Class C2	2.05%
	Class C2 EUR H	2.05%
	Class I2	1.05%
	Class I2 EUR H	1.05%
	Class I2 SGD H	1.05%

AB SICAV I–	Share Class	%
Asia Pacific Local Currency Debt Portfolio (continued)	Class IT	1.05%
	Class IT AUD H	1.05%
	Class IT EUR H	1.05%
	Class IT SGD H	1.05%
	Class S	0.15%
	Class S1	0.80%
Emerging Market Corporate Debt Portfolio	Class A2	1.75%
	Class A2 AUD H	1.75%
	Class A2 CAD H	1.75%
	Class A2 EUR H	1.75%
	Class A2 GBP H	1.75%
	Class A2 SGD H	1.75%
	Class AA	1.75%
	Class AA AUD H	1.75%
	Class AA SGD H	1.75%
	Class AR EUR	1.75%
	Class AT	1.75%
	Class AT AUD H	1.75%
	Class AT CAD H	1.75%
	Class AT EUR H	1.75%
	Class AT GBP H	1.75%
	Class AT NZD H	1.75%
	Class AT RMB H	1.75%
	Class AT SGD H	1.75%
	Class C2	2.20%
	Class CT	2.20%
	Class I2	1.20%
	Class I2 EUR H	1.20%
	Class IT	1.20%
	Class N2	2.30%
	Class NT	2.30%
	Class S	0.15%
	Class S1	0.85%
US High Yield Portfolio	Class A2	1.55%
	Class A2 EUR H	1.55%
	Class A2 SEK H	1.55%
	Class C2	2.00%
	Class I2	1.00%
	Class I2 EUR H	1.00%
	Class I2 SEK H	1.00%
	Class N2	2.10%
	Class NT	2.10%
	Class S1	0.65%
	Class S1 EUR H	0.65%
	Class ZT	0.01%
Low Volatility Equity Portfolio	Class A	1.90%
	Class A AUD H	1.90%
	Class A EUR	1.90%
	Class A EUR H	1.90%
	Class A NZD H	1.90%
	Class A PLN H	1.90%
	Class A SGD H	1.90%

AB SICAV I–	Share Class	%
Low Volatility Equity Portfolio (continued)	Class AD	1.90%
	Class AD AUD H	1.90%
	Class AD CAD H	1.90%
	Class AD EUR H	1.90%
	Class AD GBP H	1.90%
	Class AD NZD H	1.90%
	Class AD RMB H	1.90%
	Class AD SGD H	1.90%
	Class AD ZAR H	1.90%
	Class AR	1.90%
	Class AR EUR H	1.90%
	Class C	2.35%
	Class ED	2.90%
	Class ED AUD H	2.90%
	Class ED ZAR H	2.90%
	Class I	1.10%
	Class I EUR	1.10%
	Class I EUR H	1.10%
	Class I GBP	1.10%
	Class I GBP H	1.10%
	Class I SGD H	1.10%
	Class ID	1.10%
	Class N	2.35%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S1	0.65%
	Class S1 EUR	0.65%
	Class S1 EUR H	0.65%
	Class S1D	0.65%
	Class SD	0.15%
Emerging Markets Low Volatility Equity Portfolio	Class A	1.95%
	Class AD	1.95%
	Class AD AUD H	1.95%
	Class AD CAD H	1.95%
	Class AD EUR H	1.95%
	Class AD GBP H	1.95%
	Class AD NZD H	1.95%
	Class AD SGD H	1.95%
	Class F	0.575%
	Class F EUR H	0.575%
	Class I	1.15%
	Class I GBP H	1.15%
	Class I SGD H	1.15%
	Class S	0.15%
	Class S EUR	0.15%
	Class S GBP	0.15%
	Class S1	1.00%
Global Dynamic Bond Portfolio	Class A2 CHF H	1.25%
	Class A2 EUR H	1.25%
	Class A2 SGD H	1.25%
	Class A2 USD H	1.25%
	Class AR EUR H	1.25%
	Class I2	0.70%

AB SICAV I–	Share Class	%
Global Dynamic Bond Portfolio (continued)	Class I2 CHF H	0.70%
	Class I2 EUR H	0.70%
	Class I2 USD H	0.70%
Concentrated US Equity Portfolio	Class A	1.79%
	Class A AUD H	1.79%
	Class A EUR	1.79%
	Class A EUR H	1.79%
	Class A SGD H	1.79%
	Class AR EUR	1.79%
	Class C	2.30%
	Class I	0.94%
	Class I AUD H	0.94%
	Class I CHF H	0.94%
	Class I EUR H	0.94%
	Class I GBP	0.94%
	Class I GBP H	0.94%
	Class I SGD H	0.94%
	Class N	2.30%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S1	0.90%
	Class S1 EUR H	0.90%
	Class S1 GBP H	0.90%
	Class SD	0.15%
Concentrated Global Equity Portfolio	Class A	1.89%
	Class A EUR H	1.89%
	Class A SGD H	1.89%
	Class AR EUR	1.89%
	Class C	2.45%
	Class I	0.99%
	Class I CAD H	0.99%
	Class I CHF H	0.99%
	Class I EUR	0.99%
	Class I EUR H	0.99%
	Class I GBP	0.99%
	Class I GBP H	0.99%
	Class N	2.45%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S GBP	0.15%
	Class S1	1.00%
	Class S1 EUR H	1.00%
Global Core Equity Portfolio	Class A	1.90%
	Class A AUD H	1.90%
	Class A EUR H	1.90%
	Class A SGD H	1.90%
	Class AR EUR	1.90%
	Class C	2.35%
	Class I	1.10%
	Class I AUD H	1.10%
	Class I CHF H	1.10%
	Class I EUR	1.10%

AB SICAV I–	Share Class	%
Global Core Equity Portfolio (continued)	Class I EUR H	1.10%
	Class I GBP H	1.10%
	Class I SGD H	1.10%
	Class INN	1.10%
	Class IX EUR	0.80%
	Class N	2.35%
	Class RX EUR	1.99%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S GBP H	0.15%
	Class S NOK HP	0.15%
	Class S1	0.75%
	Class S1 EUR H	0.75%
	Class S1 NOK HP	0.75%
	Class SD	0.15%
Multi-Sector Credit Portfolio(d)	Class A(e)	1.50%
	Class I(e)	0.95%
	Class S	0.15%
	Class S GBP H(e)	0.15%
	Class S1(e)	0.65%
	Class S1 GBP H(e)	0.65%
Asia Income Opportunities Portfolio	Class A2	1.50%
	Class A2 AUD 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 AT	1.50%
	Class I2	0.95%
	Class IT	0.95%
	Class S(f)	0.15%
	Class S1	0.65%
	Class ZT	0.01%
Global Income Portfolio	Class A2	1.40%
	Class A2 AUD H	1.40%
	Class A2 CAD H	1.40%
	Class A2 CHF H	1.40%
	Class A2 EUR H	1.40%
	Class A2 GBP H	1.40%
	Class A2 PLN H	1.40%
	Class A2 SGD H	1.40%
	Class AA	1.40%
	Class AA AUD H	1.40%
	Class AA CAD H	1.40%
	Class AA EUR H	1.40%
	Class AA SGD H	1.40%
	Class AT	1.40%
	Class AT AUD H	1.40%
	Class AT CAD H	1.40%
	Class AT EUR H	1.40%

AB SICAV I–	Share Class	%
Global Income Portfolio (continued)	Class AT GBP H	1.40%
	Class AT SGD H	1.40%
	Class I2	0.85%
	Class I2 AUD H	0.85%
	Class I2 CAD H	0.85%
	Class I2 CHF H	0.85%
	Class I2 EUR H	0.85%
	Class I2 GBP H	0.85%
	Class I2 SGD H	0.85%
	Class IT	0.85%
	Class IT AUD H	0.85%
	Class IT CAD H	0.85%
	Class IT EUR H	0.85%
	Class IT SGD H	0.85%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S GBP H	0.15%
	Class S1	0.65%
	Class S1 EUR H	0.65%
	Class S1 GBP H	0.65%
Asia Low Volatility Equity Portfolio	Class A	1.85%
	Class A EUR H	1.85%
	Class AD	1.85%
	Class AD EUR H	1.85%
	Class I	1.05%
	Class S	0.15%
	Class S1	0.80%
Emerging Market Debt Total Return Portfolio	Class A2	1.55%
	Class A2 EUR H	1.55%
	Class AT	1.55%
	Class I2	1.00%
	Class I2 EUR H	1.00%
	Class IT	1.00%
	Class S	0.15%
	Class S1	0.75%
	Class S1D	0.35%
	Class S1D EUR H	0.35%
All Market Total Return Portfolio	Class A	1.75%
	Class I	0.95%
	Class S	0.15%
	Class S1	0.80%
Alternative Risk Premia Portfolio	Class F	0.60%
	Class F EUR H	0.60%
	Class F GBP H	0.60%
	Class I	0.95%
	Class I EUR H	0.95%
	Class I GBP H	0.95%
	Class S	0.15%
	Class S1	0.85%
	Class S1 EUR H	0.85%

AB SICAV I–	Share Class	%
Alternative Risk Premia Portfolio (continued)	Class S1 GBP H	0.85%
	Class S3 AUD H	0.15%
European Equity Portfolio	Class S	0.15%
	Class S1	0.75%
	Class S1 GBP	0.75%
	Class S1NN	0.75%
	Class S1X	0.70%
	Class SD	0.15%
Eurozone Equity Portfolio	Class A	1.95%
	Class A AUD H	1.95%
	Class A PLN H	1.95%
	Class A SGD H	1.95%
	Class A USD H	1.95%
	Class AR	1.95%
	Class AX	1.90%
	Class BX	2.90%
	Class C	2.40%
	Class C USD H	2.40%
	Class CX	2.35%
	Class I	1.15%
	Class I GBP	1.15%
	Class I USD H	1.15%
	Class INN	1.15%
	Class IX	1.10%
	Class S	0.15%
	Class S1	0.80%
	Class S1 GBP	0.80%
	Class S1 USD H	0.80%
	Class S1N	0.70%
	Class S1N USD	0.70%
American Growth Portfolio	Class S	0.15%
	Class S EUR H	0.15%
	Class S1	0.80%
	Class S1 EUR H	0.80%
	Class SD	0.15%
	Class SK	0.85%
All Market Income Portfolio	Class A	1.85%
	Class A CHF H	1.85%
	Class A EUR H	1.85%
	Class A HKD	1.85%
	Class A SGD H	1.85%
	Class A2X	1.65%
	Class AD	1.85%
	Class AD AUD H	1.85%
	Class AD CAD H	1.85%
	Class AD EUR H	1.85%
	Class AD GBP H	1.85%
	Class AD HKD	1.85%
	Class AD NZD H	1.85%
	Class AD RMB H	1.85%
	Class AD SGD H	1.85%
	Class AD ZAR H	1.85%
	Class AMG	1.85%
	Class AMG EUR H	1.85%

AB SICAV I–	Share Class	%
All Market Income Portfolio (continued)	Class ANN	1.85%
	Class ANN EUR H	1.85%
	Class AQG	1.85%
	Class AQG EUR H	1.85%
	Class AR EUR H	1.85%
	Class AX	1.65%
	Class B	2.85%
	Class B2X	2.65%
	Class BX	2.65%
	Class C	2.30%
	Class C2X	2.10%
	Class CD	2.30%
	Class CX	2.10%
	Class ED	2.85%
	Class ED AUD H	2.85%
	Class ED ZAR H	2.85%
	Class I	1.05%
	Class I CHF H	1.05%
	Class I EUR H	1.05%
	Class I SGD H	1.05%
	Class ID	1.05%
	Class IMG	1.05%
	Class IMG EUR H	1.05%
	Class INN	1.05%
	Class INN EUR H	1.05%
	Class INN GBP H	1.05%
	Class IQG	1.05%
	Class IQG EUR H	1.05%
	Class N	2.30%
	Class ND	2.30%
	Class S1	0.85%
	Class S1 CHF H	0.85%
	Class S1 EUR H	0.85%
	Class S1 GBP H	0.85%
	Class S1D JPY H	0.85%
	Class S1QG GBP H	0.85%
All China Equity Portfolio	Class A	1.99%
	Class I	1.19%
	Class S	0.15%
	Class S1	0.95%
China A Shares Equity Portfolio	Class A	1.99%
	Class A AUD H	1.99%
	Class A CAD H	1.99%
	Class A EUR	1.99%
	Class A HKD H	1.99%
	Class A NZD H	1.99%
	Class A SGD H	1.99%
	Class A USD	1.99%
	Class A USD H	1.99%
	Class AD HKD	1.99%
	Class AD HKD H	1.99%
	Class AD SGD H	1.99%
	Class AD USD H	1.99%

AB SICAV I–	Share Class	%
China A Shares Equity Portfolio (continued)	Class I	1.19%
	Class I GBP	1.19%
	Class I USD H	1.19%
	Class S	0.20%
	Class S USD	0.20%
	Class S1	0.95%
	Class S1 EUR	0.95%
	Class SP1 USD	0.20%
China Bond Portfolio	Class A2	1.70%
	Class I2	1.15%
	Class SA	0.30%
Financial Credit Portfolio	Class A2	1.40%
	Class A2 CHF H	1.40%
	Class A2 EUR H	1.40%
	Class AT	1.40%
	Class I2	0.85%
	Class I2 CHF H	0.85%
	Class I2 EUR H	0.85%
	Class I2 GBP H	0.85%
	Class IT	0.85%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S GBP H	0.15%
	Class S1	0.65%
	Class S1 EUR H	0.65%
	Class S1 GBP H	0.65%
	Class ZT	0.01%
Low Volatility Total Return Equity Portfolio	Class A	1.90%
	Class A AUD H	1.90%
	Class A CAD H	1.90%
	Class A EUR H	1.90%
	Class A GBP H	1.90%
	Class A HKD	1.90%
	Class A NZD H	1.90%
	Class A PLN H	1.90%
	Class A SGD H	1.90%
	Class AD	1.90%
	Class AD AUD H	1.90%
	Class AD CAD H	1.90%
	Class AD GBP H	1.90%
	Class AD HKD	1.90%
	Class AD NZD H	1.90%
	Class AD SGD H	1.90%
	Class I	1.10%
	Class I EUR H	1.10%
	Class I PLN H	1.10%
	Class S	0.15%
	Class S1	0.65%
	Class S1 JPY H	0.65%
Sustainable Global Thematic Credit Portfolio	Class A2	1.08%
	Class I2	0.63%

AB SICAV I–	Share Class	%
Sustainable Global Thematic Credit Portfolio (continued)	Class I2 GBP H	0.63%
	Class I2 USD H	0.63%
	Class INN AUD H	0.63%
	Class S	0.15%
	Class S1	0.55%
	Class S1 GBP H	0.55%
	Class S1 USD H	0.55%
Sustainable European Thematic Portfolio	Class A	1.50%
	Class I	0.875%
	Class S	0.15%
	Class S1	0.725%
Europe (Ex UK) Equity Portfolio	Class I	0.99%
	Class S1	0.75%
	Class S1FN	0.65%
	Class S1FN GBP	0.65%
	Class S1FN USD	0.65%
Event Driven Portfolio	Class S1	0.90%
	Class S1 EUR H	0.90%
	Class SU	1.05%
China Multi-Asset Portfolio	Class A	1.85%
	Class A CNH	1.85%
	Class AD	1.85%
	Class AD CNH	1.85%
	Class I	1.05%
	Class I EUR	1.05%
	Class I GBP	1.05%
	Class S	0.15%
	Class S1	0.80%
Concentrated European Equity Portfolio	Class A	1.75%
	Class I	0.95%
	Class I GBP	0.95%
	Class S	0.15%
	Class S1	0.80%
Low Volatility All Market Income Portfolio	Class A	1.60%
	Class A RMB H	1.60%
	Class AD	1.60%
	Class AD RMB H	1.60%
	Class I	0.90%
	Class I EUR H	0.90%
	Class I GBP H	0.90%
	Class ID	0.90%
	Class S	0.15%
	Class S1	0.70%
Sustainable All Market Portfolio	Class A	1.70%
	Class A USD H	1.70%
	Class I	0.99%
	Class I GBP H	0.99%
	Class I USD H	0.99%
Sustainable All Market Portfolio (continued)	Class S	0.15%
	Class S1	0.75%
Arya European Alpha Portfolio	Class F JPY H	1.30%
	Class Z USD	0.01%

(a) Share class liquidated on November 6, 2020.
(b) Share class liquidated on September 30, 2020.
(c) Share class liquidated on June 25, 2020.
(d) Last NAV calculated on June 30, 2020.
(e) Share class liquidated on June 18, 2020.
(f) Share class liquidated on July 7, 2020.

The following table includes expenses borne by the Management Company during the period ended November 30, 2020, and reimbursement receivable as of November 30, 2020:

AB SICAV I–		Expenses borne	Reimbursement receivable
Global Real Estate Securities Portfolio	$	16,765	2,825
Sustainable Global Thematic Portfolio	$	–	6,550
Euro High Yield Portfolio	€	–	20,759
US Small and Mid-Cap Portfolio	$	42,226	5,949
Emerging Markets Multi-Asset Portfolio	$	–	190
RMB Income Plus Portfolio	CNH	10,466	–
Select US Equity Portfolio	$	–	4
Global Plus Fixed Income Portfolio	$	24,566	4,331
Select Absolute Alpha Portfolio	$	26,061	4,775
Emerging Market Local Currency Debt Portfolio	$	148,898	23,499
Asia Pacific Local Currency Debt Portfolio	$	40,322	5,261
Emerging Market Corporate Debt Portfolio	$	38,045	6,209
US High Yield Portfolio	$	73,121	12,170
Concentrated US Equity Portfolio	$	162,849	26,931
Concentrated Global Equity Portfolio	$	45,868	7,755
Multi-Sector Credit Portfolio (a)	$	21,941	–
Asia Income Opportunities Portfolio	$	46,435	6,423
Global Income Portfolio	$	57,006	8,378
Asia Low Volatility Equity Portfolio	$	31,987	5,044
Emerging Market Debt Total Return Portfolio	$	9,141	1,296
All Market Total Return Portfolio	$	62,635	9,853
Alternative Risk Premia Portfolio	$	115,047	18,415
Eurozone Equity Portfolio	€	–	52
All Market Income Portfolio	$	–	3
All China Equity Portfolio	$	36,390	5,744
China A Shares Equity Portfolio	CNH	164,444	24,210
China Bond Portfolio	CNH	4,524	1,222

AB SICAV I–		Expenses borne	Reimbursement receivable
Financial Credit Portfolio	$	72,390	12,026
Low Volatility Total Return Equity Portfolio	$	21,562	4,957
Sustainable Global Thematic Credit Portfolio	€	39,271	6,402
Sustainable European Thematic Portfolio	€	33,020	22,825
Europe (Ex UK) Equity Portfolio	€	58,230	9,226
China Multi-Asset Portfolio	$	10,271	7,413
Concentrated European Equity Portfolio	€	13,774	5,765
Low Volatility All Market Income Portfolio	$	14,145	7,713
Sustainable All Market Portfolio	€	5,087	4,278
Arya European Alpha Portfolio	€	17,631	9,316

(a) Last NAV calculated on June 30, 2020 (closure date).

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 its Management Company, a management company fee. Specific share classes of each Portfolio will pay the Distributor, a distribution fee, which is 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 (Page 403 to 425). Also, Class B, BD, BXX and each applicable H shares are subject to a contingent deferred sales charge at rates of between 0.00% and 4.00%. Class BX and each applicable H shares are subject to a contingent deferred sales charge at rates of between 0.00% and 3.00% or between 0.00% and 4.00%. Class B2, B2X, BT, E, ED and each applicable H shares are subject to a contingent deferred sales charge at rates of between 0.00% and 3.00%. Class C, C2, CD, CT, C2X, CX and each applicable H shares are subject to a contingent deferred sales charge at rates between 0.00% and 1.00% which may be waived in certain circumstances by the dealer.

The Fund compensates its registrar and transfer agent, AllianceBernstein Investor Services, a unit of the Management Company, under a Management Fund Services Agreement for providing personnel and facilities to perform registrar and transfer agency services for the Fund. Such compensation amounted to $5,403,733 for the period ended November 30, 2020.

The Fund compensates the Investment Manager for certain services provided to the Fund in connection with the registration of the Fund for sale in certain jurisdictions outside of Luxembourg, subject to certain conditions. For the period ended November 30, 2020, such compensation amounted to $836,824 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 director on the Board of Managers of the Management Company, is a partner and of which Ms. Olivia Moessner, director of the Fund, is a partner) for legal services rendered to the Fund. There were no payments made for the period ended November 30, 2020.

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

All transactions executed on behalf of the Fund were entered into in the ordinary course of business and/or normal commercial terms.

The total aggregate value of the transactions of the Fund effected through the affiliated firms, Sanford C. Bernstein & Co., LLC and Sanford C. Bernstein Ltd. were $464,116. Such transactions represent less than 0.01% of total transactions. There was $16 in commission paid for the period ended November 30, 2020 on securities transactions utilizing the services of the affiliated firms, Sanford C. Bernstein & Co. LLC and Sanford C. Bernstein Ltd. Several of the Fund's directors are employees and/or officers of the Investment Manager and/ or its affiliates.

Global Plus Fixed Income Portfolio, US High Yield Portfolio and Global Income Portfolio invest in AB FCP I – Mortgage Income Portfolio, a portfolio which is managed by the Management Company. All Market Total Return Portfolio and Low Volatility All Market Income Portfolio invest in AB FCP I – Global High Yield Portfolio, a portfolio which is managed by the Management Company.

NOTE F: Soft Commission Arrangements and Transaction Costs

During the period ended November 30, 2020, where permitted under applicable law, the Investment Manager and any Affiliated Sub-Investment Manager, if applicable, received and entered into soft-dollar commissions/arrangements with brokers relating to Portfolios of the Fund that invest in equity securities, in respect of which certain goods and services used to support the investment decision making process were received. The soft commission arrangements were entered into on the basis that the execution of transactions on behalf of the Fund will be consistent with best execution standard and the Investment Manager considers many factors regarding best execution standards when entering into soft commission arrangements such as the size and nature of brokerage fees.

Additionally, due to the nature of the investment strategy of certain Portfolios, including where the Investment Manager delegates investment management services to AllianceBernstein Limited and CPH Capital Fondsmæglerselskab A/S, 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 gains and (losses) 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 November 30, 2020, the amount of transaction costs incurred by each Portfolio is detailed in the following table:

AB SICAV I–		Transaction costs
International Health Care Portfolio	$	266,272
International Technology Portfolio	$	252,992
Global Real Estate Securities Portfolio	$	27,759
Sustainable Global Thematic Portfolio	$	447,321
India Growth Portfolio	$	235,202
Euro High Yield Portfolio	€	841
US Small and Mid-Cap Portfolio	$	28,022
Emerging Markets Multi-Asset Portfolio	$	1,192,812
RMB Income Plus Portfolio	CNH	25,148
Short Duration High Yield Portfolio	$	5,453
Select US Equity Portfolio	$	948,460
Global Plus Fixed Income Portfolio	$	16,738
Select Absolute Alpha Portfolio	$	194,301
Emerging Market Local Currency Debt Portfolio	$	171
Asia Pacific Local Currency Debt Portfolio	$	5,576
Emerging Market Corporate Debt Portfolio	$	89
US High Yield Portfolio	$	1,344
Low Volatility Equity Portfolio	$	1,048,594
Emerging Markets Low Volatility Equity Portfolio	$	1,353,304
Global Dynamic Bond Portfolio	£	14,065
Concentrated US Equity Portfolio	$	28,795
Concentrated Global Equity Portfolio	$	178,071
Global Core Equity Portfolio	$	310,713
Multi-Sector Credit Portfolio (a)	$	900
Asia Income Opportunities Portfolio	$	2,328
Global Income Portfolio	$	11,311
Asia Low Volatility Equity Portfolio	$	1,584
Emerging Market Debt Total Return Portfolio	$	-0-
All Market Total Return Portfolio	$	4,153
Alternative Risk Premia Portfolio	$	33,532
European Equity Portfolio	€	591,093
Eurozone Equity Portfolio	€	624,995
American Growth Portfolio	$	164,349
All Market Income Portfolio	$	409,727
All China Equity Portfolio	$	3,168
China A Shares Equity Portfolio	CNH	2,839,464
China Bond Portfolio	CNH	-0-
Financial Credit Portfolio	$	-0-
Low Volatility Total Return Equity Portfolio	$	60,627
Sustainable Global Thematic Credit Portfolio	€	102
Sustainable European Thematic Portfolio	€	195
Europe (Ex UK) Equity Portfolio	€	1,314
Event Driven Portfolio	$	17,662
China Multi-Asset Portfolio	$	12,870
Concentrated European Equity Portfolio	€	3,542
Low Volatility All Market Income Portfolio	$	3,729
Sustainable All Market Portfolio	€	4,702
Arya European Alpha Portfolio	€	-0-

(a) Last NAV calculated on June 30, 2020 (closure date).

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 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 Offered Currency. Risks may arise from the potential inability of 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 including those used for share class hedging.

NOTE H: 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 I: 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.

Variance Swaps

Variance swaps are contracts in which two parties agree to exchange cash payments based on the difference between the stated level of variance and the actual variance realized on underlying asset(s) or index(es). Actual "variance" as used here is defined as the sum of the square of the returns on the reference asset(s) or index(es) (which in effect is a measure of its "volatility") over the length of the contract term. So the parties to a variance swap can be said to exchange actual volatility for a contractually stated rate of volatility.

NOTE J: 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. A 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 securities lending agent for providing securities lending services.

For the period ended November 30, 2020, the Portfolios earned a net fee income, which is presented in Statement of Operations and Changes in Net Assets under "Securities lending income, net".

For the period ended November 30, 2020 Brown Brothers Harriman & Co. (acting as securities lending agent) earned a fee of $177,575 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 November 30, 2020, are as below. The collateral relates to securities held on the Portfolios.

AB SICAV I -	Value	Collateral Market Value
International Technology Portfolio		
Citigroup Global Markets Limited	$ 14,499,046	15,224,000
UBS AG	$ 11,741,559	12,328,637
Morgan Stanley	$ 3,640,056	3,822,158
Global Real Estate Securities Portfolio		
Merrill Lynch	$ 676,058	709,861
UBS AG	$ 339,617	356,599
Citigroup Global Markets Limited	$ 113,653	119,335
Emerging Markets Multi-Asset Portfolio		
HSBC	$ 654,807	687,548
JPMorgan Chase	$ 554,166	581,876
Citigroup Global Markets Limited	$ 224,440	235,662
Select Absolute Alpha Portfolio		
UBS AG	$ 482,144	506,251
Citigroup Global Markets Limited	$ 150,670	158,204
Morgan Stanley	$ 28,548	29,976
Concentrated US Equity Portfolio		
Merrill Lynch	$ 19,300,770	20,265,810
UBS AG	$ 17,203,871	18,064,065
Citigroup Global Markets Limited	$ 6,753,238	7,090,900
Concentrated Global Equity Portfolio		
UBS AG	$ 33,614,397	35,295,117
Societe Generale	$ 3,033,734	3,185,422
Citigroup Global Markets Limited	$ 1,162,448	1,220,570
BNP Paribas	$ 383,365	402,533
Global Core Equity Portfolio		
Barclays	$ 34,030,306	35,731,821
UBS AG	$ 13,077,671	13,731,555
Citigroup Global Markets Limited	$ 849,685	892,169
All Market Total Return Portfolio		
UBS AG	$ 208,462	218,885
Alternative Risk Premia Portfolio		
UBS AG	$ 121,836	127,929
BNP Paribas	$ 10,783	11,321
European Equity Portfolio		
BNP Paribas	€ 4,890,238	5,134,750
Citigroup Global Markets Limited	€ 1,783,512	1,872,689
UBS AG	€ 567,164	595,522
Eurozone Equity Portfolio		
Societe Generale	€ 14,661,838	15,394,931
BNP Paribas	€ 6,341,407	6,658,479
Merrill Lynch	€ 108,123	113,529
UBS AG	€ 7,869	8,263

NOTE K: 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 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 November 30, 2020:

AB SICAV I–		Cash Held by Broker	Cash Owed to Broker
Sustainable Global Thematic Portfolio			
Citibank	$	–	316,090
Deutsche Bank	$	–	279,470
JPMorgan Chase	$	638,719	–
Euro High Yield Portfolio			
Goldman Sachs	€	597,596	201,160
Emerging Markets Multi-Asset Portfolio			
Bank of America	$	90,000	–
Deutsche Bank	$	80,000	–
Goldman Sachs	$	56,604,845	67,675,676
HSBC Bank	$	39,000	–
JPMorgan Chase	$	908,000	–
Morgan Stanley	$	12,433,398	9,270,919

AB SICAV I–		Cash Held by Broker	Cash Owed to Broker
RBS – Natwest Markets	$	304,000	–
UBS AG	$	280,000	–
RMB Income Plus Portfolio.			
Citibank	CNH	4,403,838	1,212
Morgan Stanley	CNH	13,494,482	1,688,918
Short Duration High Yield Portfolio			
Barclays	$	7,170,000	–
Citibank	$	789,046	2,848,698
Credit Suisse	$	–	2,690,000
Deutsche Bank	$	1,580,000	–
Goldman Sachs	$	4,070,000	–
JPMorgan Chase	$	–	2,429,562
Morgan Stanley	$	13,615,505	8,174,375
Global Plus Fixed Income Portfolio			
Citibank	$	3,184,991	197,781
Credit Suisse	$	2,010,320	–
Goldman Sachs	$	2,452,628	1,864,490
JPMorgan Chase	$	–	380,000
Select Absolute Alpha Portfolio			
Morgan Stanley	$	1,274,922	–
Emerging Market Local Currency Debt Portfolio.			
Bank of America	$	–	50,000
Barclays	$	270,000	–
BNP Paribas	$	420,000	–
Citibank	$	370,000	–
Goldman Sachs	$	270,000	–
Morgan Stanley	$	1,718,388	633,682
Asia Pacific Local Currency Debt Portfolio.			
Goldman Sachs	$	426,637	335,403
Emerging Market Corporate Debt Portfolio.			
Morgan Stanley	$	146,566	13,030
US High Yield Portfolio.			
Barclays	$	310,400	–
Citibank	$	59,216	63,017
Goldman Sachs	$	293,000	–
Morgan Stanley	$	2,616,704	2,223,629
Low Volatility Equity Portfolio . . .			
JPMorgan Chase	$	–	133,902
Global Dynamic Bond Portfolio . .			
BNP Paribas	£	6,376	–
Citibank	£	5,825,924	741,857
Credit Suisse	£	83,567	–
Goldman Sachs	£	3,135,750	530,834
Morgan Stanley	£	2,402	1,424
Asia Income Opportunities Portfolio			
Morgan Stanley	$	9,703,121	–

AB SICAV I–		Cash Held by Broker	Cash Owed to Broker
Global Income Portfolio			
Citibank	$	851,261	–
Goldman Sachs	$	700,000	–
Morgan Stanley	$	1,562,589	174,376
Emerging Market Debt Total Return Portfolio			
Citibank	$	571,000	–
Morgan Stanley	$	5,525,242	254,885
All Market Total Return Portfolio			
Goldman Sachs	$	439,065	93,357
JPMorgan Chase	$	53,000	–
Morgan Stanley	$	54,196	14,320
Alternative Risk Premia Portfolio			
Goldman Sachs	$	2,037,477	1,387,460
Morgan Stanley	$	5,086,980	4,031,644
All Market Income Portfolio			
Bank of America	$	105,000	–
Citibank	$	5,204,458	–
Morgan Stanley	$	35,588,232	13,013,306
Low Volatility Total Return Equity Portfolio			
Goldman Sachs	$	9,661,095	–
Sustainable Global Thematic Credit Portfolio			
Citibank	€	31,846	6,993
Europe (Ex UK) Equity Portfolio			
Citibank	€	2,778	–
Event Driven Portfolio			
Bank of America	$	606,000	–
Credit Suisse	$	856,000	–
Goldman Sachs	$	3,203,000	–
Morgan Stanley	$	13,350,960	–
China Multi-Asset Portfolio			
Citibank	$	10,389	–
Morgan Stanley	$	176,452	–
Low Volatility All Market Income Portfolio			
Citibank	$	106,361	1,106
Morgan Stanley	$	203,789	152,542
Arya European Alpha Portfolio			
Morgan Stanley	€	–	155,091

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 November 30, 2020 the following table lists collateral consisting of securities:

AB SICAV I–		Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Emerging Markets Multi-Asset Portfolio			
Citigroup			
U.S. Treasury Note, 0.63%, 08/15/2030	$	1,365,128	–
JPMorgan Chase			
U.S. Treasury Note, 0.63%, 8/15/2030	$	319,095	–
UBS AG			
U.S. Treasury Note, 0.63%, 8/15/2020	$	474,230	–
Global Plus Fixed Income Portfolio			
Goldman Sachs			
U.S. Treasury Bond, 4.50%, 08/15/2039	$	4,845,873	–
JPMorgan Chase			
U.S. Treasury Bond, 4.50%, 08/15/2039	$	887,197	–
Select Absolute Alpha Portfolio			
Morgan Stanley			
U.S. Treasury Bill, 0.00%, 01/07/2021	$	3,610,222	–
Global Dynamic Bond Portfolio			
Citigroup			
U.S. Treasury Note, 2.38%, 05/15/2027	£	654,299	–
JPMorgan Chase			
U.S. Treasury Note, 2.38%, 05/15/2027	£	643,995	–
UBS AG			
U.S. Treasury Note, 2.38%, 05/15/2027	£	260,798	–
Global Income Portfolio			
Citigroup			
U.S. Treasury Bond, 6.00%, 02/15/2026	$	358,055	–
Deutsche Bank			
U.S. Treasury Bond, 6.00%, 02/15/2026	$	596,974	–
JPMorgan Chase			
U.S. Treasury Bond, 6.75%, 08/15/2026	$	350,729	–
Alternative Risk Premia Portfolio			
Goldman Sachs			
U.S. Treasury Bill, 0.00%, 12/10/2020	$	2,499,978	–
JPMorgan Chase			
U.S. Treasury Bill, 0.00%, 01/14/2021	$	498,454	–

AB SICAV I–	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Morgan Stanley		
U.S. Treasury Bill, 0.00%, 12/10/2020	$ 1,022,291	–
All Market Income Portfolio		
Citigroup		
U.S. Treasury Note, 1.63%, 08/15/2029	$ 1,665,604	–
U.S. Treasury Note, 2.63%, 02/15/2029	$ 310,399	–
Credit Suisse		
U.S. Treasury Note, 0.63%, 08/15/2030	$ 566,017	–
Goldman Sachs		
U.S. Treasury Note, 0.63%, 08/15/2030	$ 277,223	–
JPMorgan Chase		
U.S. Treasury Note, 2.63%, 02/15/2029	$ 2,400,237	–
U.S. Treasury Note, 0.63%, 12/31/2020	$ 3,191,052	–
U.S. Treasury Note, 2.63%, 02/15/2029	$ 2,392,172	–
Morgan Stanley		
U.S. Treasury Note, 2.63%, 02/15/2029	$ 1,766,419	–

AB SICAV I–	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
UBS AG		
U.S. Treasury Note, 0.63%, 08/15/2030	$ 229,368	–
U.S. Treasury Note, 1.63%, 08/15/2029	$ 1,280,870	–
Low Volatility Total Return Equity Portfolio		
Goldman Sachs		
Apple, Inc.	$ 3,809,601	–
Comcast Corp. – Class A	$ 1,406,720	–
Microsoft, Corp.	$ 2,461,805	–
Pepsico, Inc.	$ 1,009,610	–
Philip Morris International, Inc.	$ 727,200	–
Procter & Gamble Co.	$ 2,083,050	–
Unitedhealth Group, Inc.	$ 1,345,360	–
Walmart, Inc.	$ 3,240,676	–
Event Driven Portfolio.		
Credit Suisse		
U.S. Treasury Bill, 0.00%, 04/08/2021	$ 74.376	–
Goldman Sachs		
U.S. Treasury Bill, 0.00%, 04/08/2021	$ 2,782,909	–
JPMorgan Chase		
U.S. Treasury Bill, 0.00%, 04/08/2021	$ 4,319,417	–

NOTE N: 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 the assets of more than one Portfolio are pooled, the assets attributable to each participating Portfolio will initially be determined by reference to its initial allocation of assets to such a pool and will change in the event of additional allocations 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 November 30, 2020, the Fund co-manages the assets of certain Portfolios within the Fund utilizing the following pool:

Asset Pool	Participating Portfolios
AB – Global Growth Pool	Sustainable Global Thematic Portfolio

NOTE O: Clearing Reserve Fund

(The following applies to China A Shares Equity Portfolio) Under the Investment Regulations, the Sub-Custodian is required to deposit a minimum clearing reserve fund as a percentage of the ABL Quota, the percentage amount to be determined from time to time by the China Securities Depository & Clearing Corporation Limited ("CSDCC") Shanghai and Shenzhen branches. Currently, the minimum clearing reserve ratio determined by the CSDCC Shanghai and Shenzhen branches are 0.08% and 0.06% respectively.

NOTE P: Incentive Fee

Select US Equity Portfolio

The Investment Manager will receive, generally at the end of each fiscal year, from the Portfolio, an amount equal to 25% of the amount by which the NAV of each of the relevant Shares of the Portfolio at the end of such fiscal year (before deduction of the current year's Incentive Fee and after reduction for the Management Fee) (the "Adjusted NAV") exceeds the performance of the S&P 500 Index (the "Index") during such fiscal year. For the avoidance of doubt and subject to this section, the Incentive Fee will be paid regardless of whether the Index itself has positive or negative performance for the applicable fiscal year. Any distributions to Shareholders during such fiscal year are added back to the Adjusted NAV.

Index performance in respect of any fiscal year is calculated as the difference between the level of the Index calculated at the Value Point on the last Business Day of the Portfolio's previous fiscal year and the level of the Index calculated at the Valuation Point of the last Business Day of the Portfolio's current fiscal year, expressed as a percentage.

Portfolio performance in respect of any fiscal year is calculated as the difference between the opening Adjusted NAV on the last Business Day of the Portfolio's previous fiscal year and the Adjusted NAV at the Valuation Point on the last Business Day of the Portfolio's current fiscal year, expressed as a percentage.

Calculation of the Incentive Fee will be based on the "Weighted Average Shares" in issue during the Portfolio's fiscal year, as long as Weighted Average Shares do not exceed current Shares outstanding by more than 20%. In cases where Weighted Average Shares exceed current Shares outstanding by more than 20%, the Incentive Fee will be calculated based on current Shares outstanding. "Weighted Average Shares" is the total Shares in issue on each day of the Portfolio's fiscal year, including weekends, divided by the total number of days comprising that fiscal year.

For calculation of Incentive Fees with respect to H Shares, the Management Company will exclude the impact of currency hedging activity. The exchange rates used in calculating the NAV (including the Adjusted NAVs) for hedged share classes will be the prevailing exchange rates at the Fund's Valuation Point. Therefore, an Incentive Fee may be accrued and paid with respect to H shares after the effects of currency hedging activity.

The Incentive Fee, if applicable, is payable yearly following the end of each fiscal year. Incentive Fees will be calculated by the Administrator and verified by the Depositary. Incentive Fee calculations will also be reviewed by the Auditors as part of the Fund's annual audit.

If the class of Shares of the Portfolio that is charged Incentive Fees is redeemed other than as of the end of a fiscal year, an Incentive Fee with respect to such Shares will be determined for such partial fiscal year and paid as of such date.

Incentive Fees are payable on the Adjusted NAV (which includes net unrealized gains and losses) as at the end of the Portfolio's fiscal year and, as a result, Incentive Fees may be paid on unrealized gains which may subsequently never be realized. In addition, Incentive Fees may also be payable in respect of a fiscal year in which there is a decline in NAV per Share.

The benchmark S&P 500 Index is provided by an administrator that is not included in the register referred to in Article 36 of the Regulation (EU) 2016/1011" (the "BMR Regulation").

In accordance with the use of the benchmark for this Portfolio, the Management Company's BMR procedures may be obtained upon request and free of charge at the registered office of the Management Company.

As of November 30, 2020 incentive fees payable by Select US Equity Portfolio was $555,375. This is included within the line item "Accrued expenses and other liabilities" in the Statement of Assets and Liabilities.

Select Absolute Alpha Portfolio

The Investment Manager will receive, generally at the end of each fiscal year, from the Portfolio, an amount equal to 20% (10% for class F shares and 15% for class S13 shares) of the amount by which the Net Asset Value of each of the relevant Shares of the Portfolio at the end of such fiscal year (before reduction for the current year's Incentive Fee and after reduction for the Management Fee) (the "***Adjusted NAV***") exceeds the Prior High NAV (as defined below) of such Shares at the end of such fiscal year. The Incentive Fee will be based on the "***Weighted Average Shares***" in issue, as long as Weighted Average Shares do not exceed current Shares outstanding by more than 20%. In cases where Weighted Average Shares exceed current Shares outstanding by more than 20%, the Incentive Fee will be calculated based on current Shares outstanding.

- The "Prior High NAV" of a class of shares is the NAV of that respective class (appropriately adjusted for distributions, if any) immediately after giving effect to the last Incentive Fee paid with respect to such class of Shares or, if no Incentive Fee has been paid, the NAV of such class of Shares at issue.

The Incentive Fee, if applicable, is payable yearly following the end of each fiscal year.

If the class of Shares of the Portfolio that are charged Incentive Fees are redeemed other than as of the end of a fiscal year, an Incentive Fee with respect to such Shares will be determined for such partial fiscal year and paid as of such date. The Prior High NAV is not reset on those Dealing Days at which Incentive Fees crystallize following the redemption of Shares.

For calculation of Incentive Fees with respect to H Shares, the Management Company will exclude the impact of currency hedging activity. Therefore, an Incentive Fee may be accrued and paid with respect to H Shares when, after the effects of currency hedging activity, the NAV of such H Shares exceeds the Prior High NAV.

As of November 30, 2020 incentive fees payable by Select Absolute Alpha Portfolio was $13,467,794. This is included within the line item "Accrued expenses and other liabilities" in the Statement of Assets and Liabilities.

Arya European Alpha Portfolio

At the end of each fiscal year, the Investment Manager will receive 20% (15% for class F shares) of the amount by which the "Adjusted NAV" (as defined below) of each of the relevant class of Shares exceeds the "High-Water Mark" (as defined below) at the end of a fiscal year.

Calculation Methodology:

For each class of Share, the Incentive Fee is accrued each Business Day and will be based on the "Weighted Average Shares" (as defined below) in issue, as long as Weighted Average Shares do not exceed the Shares outstanding at the fiscal year end by 20% or more. In cases where Weighted Average Shares exceed the Shares outstanding at the fiscal year end by 20% or more, the Incentive Fee will be calculated based on the Shares outstanding at the fiscal year end.

Illustrative Example:

If at the end of a fiscal year, the Adjusted NAV for Class SU Shares (EUR 10.50) exceeds the applicable High-Water Mark (EUR 10.00), the Investment Manager will receive the Incentive Fee, calculated according to the methodology above.

– Outperformance (per share): EUR 0.50 (10.50 less 10.00)
– Incentive Fee (per share): EUR 0.10 (20% of Outperformance i.e. EUR 0.50)

After the Incentive Fee is paid, the Class SU Shares High-Water Mark now becomes EUR 10.40 (Adjusted NAV minus the Incentive Fee).

At the end of the following fiscal year, the Adjusted NAV for Class SU Shares will be measured versus the new High-Water Mark (EUR 10.40). If the Adjusted NAV per share for Class SU Shares exceeds the new High-Water Mark, the Incentive Fee will be paid, otherwise the Incentive Fee will not be paid.

Defined Terms:

- "Adjusted NAV" means the Net Asset Value per share before the reduction for the current year's Incentive Fee, if any, and after reduction of any other costs and fees.
- "High-Water Mark" means, for a class of Shares, the Adjusted NAV immediately after the last Incentive Fee is paid or, if no Incentive Fee has been paid, the NAV of such class of Shares at issue.
- "Weighted Average Shares" means the total Shares in issue, for each class of Shares, on each day of the Portfolio's fiscal year, including weekends, divided by the total number of days comprising that fiscal year.

Additional Information:

The High-Water Mark for a class of Shares does not reset and will only change (i.e. increase) in case an Incentive Fee is paid at the end of the fiscal year. Accordingly, an Incentive Fee will only be paid after any underperformance of such class of Shares has been fully recovered.

The Incentive Fee, if applicable, is payable yearly following the end of each fiscal year.

Where applicable, swing pricing adjustments will not be taken into account for the calculation of the Incentive Fee.

If a class of Shares charging Incentive Fees are redeemed other than as of the end of a fiscal year, an Incentive Fee with respect to such class of Shares will be determined for such partial fiscal year and paid as of such date. The High-Water Mark is not reset on those Business Days at which Incentive Fees crystallize following the redemption of Shares.

For calculation of Incentive Fees with respect to H Shares, the Management Company will exclude the impact of currency hedging activity. Therefore, an Incentive Fee may be accrued and paid with respect to H Shares when, after excluding the effects of currency hedging activity, the Adjusted NAV of such H Shares exceeds the High-Water Mark.

As of November 30, 2020 there were no incentive fees payable by Arya European Alpha Portfolio.

NOTE Q: Future Event

The Investment Manager may delegate investment management services for certain Portfolios to a new Affiliated Sub-Investment Manager, AllianceBernstein Australia Limited, by March 31, 2021.

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
International Health Care Portfolio				
Class				
A	1.76%(1)	0.05%	N/A	1.95%
A EUR H	1.76%(1)	0.05%	N/A	1.98%
AD	1.76%(1)	0.05%	N/A	1.96%
AX	1.26%(2)	0.05%	N/A	1.45%
B	1.76%(1)	0.05%	1.00%	2.95%
BX	1.26%(2)	0.05%	N/A	1.45%
C	2.21%(3)	0.05%	N/A	2.40%
ED	1.76%(1)	0.05%	1.00%	2.96%
I	0.96%(4)	0.05%	N/A	1.15%
I GBP	0.96%(4)	0.05%	N/A	1.14%
S1	0.90%	0.01%(13)	N/A	0.95%
S14 GBP	0.60%	0.01%(13)	N/A	0.66%
International Technology Portfolio				
Class				
A	1.84%(5)	0.05%	N/A	2.05%
A PLN H	1.84%(5)	0.05%	N/A	2.05%
B	1.84%(5)	0.05%	1.00%	3.05%
C	2.29%(6)	0.05%	N/A	2.51%
E	1.83%(5)	0.05%	1.00%	3.07%
I	1.04%(7)	0.05%	N/A	1.25%
S1	0.90%	0.01%(13)	N/A	0.98%
Global Real Estate Securities Portfolio				
Class				
A	1.50%	0.05%	N/A	2.00%
AD	1.50%	0.05%	N/A	2.00%
AD AUD H	1.50%	0.05%	N/A	2.00%
AD NZD H	1.50%	0.05%	N/A	2.00%
AD SGD H	1.50%	0.05%	N/A	2.00%
B	1.50%	0.05%	1.00%	3.00%
BD	1.50%	0.05%	1.00%	3.00%
BD AUD H	1.50%	0.05%	1.00%	3.00%
C	1.95%	0.05%	N/A	2.45%
I	0.70%	0.05%	N/A	1.20%
ID	0.70%	0.05%	N/A	1.20%
S1	0.60%	0.01%(13)	N/A	0.75%

Sustainable Global Thematic Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
A	1.70%(8)	0.05%	N/A	1.95%
A AUD H	1.70%(8)	0.05%	N/A	1.95%
A EUR H	1.70%(8)	0.05%	N/A	1.97%
A SGD H	1.70%(8)	0.05%	N/A	1.95%
AN	1.70%(8)	0.05%	N/A	1.94%
AX	1.70%(8)	0.05%	N/A	1.94%
AXX	1.20%(9)	0.05%	N/A	1.44%
B	1.70%(8)	0.05%	1.00%	2.94%
B CAD H	1.70%(8)	0.05%	1.00%	2.93%
BX	1.70%(8)	0.05%	1.00%	2.94%
BXX	1.20%(9)	0.05%	N/A	1.44%
C	2.15%(10)	0.05%	N/A	2.39%
CX	2.15%(10)	0.05%	N/A	2.39%
I	0.90%(11)	0.05%	N/A	1.15%
I EUR H	0.90%(11)	0.05%	N/A	1.16%
IN	0.90%(11)	0.05%	N/A	1.14%
IX	0.90%(11)	0.05%	N/A	1.14%
S	N/A	0.01%(13)	N/A	0.09%
S GBP	N/A	0.01%(13)	N/A	0.09%
S1	0.70%	0.01%(13)	N/A	0.79%
S1X	0.70%	0.01%(13)	N/A	0.79%
SD	N/A	0.01%(13)	N/A	0.09%
SX	N/A	0.01%(13)	N/A	0.09%

India Growth Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
A	1.75%	0.05%	N/A	2.17%
A PLN H	1.75%	0.05%	N/A	2.15%
A SGD H	1.75%	0.05%	N/A	2.17%
AD AUD H	1.75%	0.05%	N/A	2.17%
AX	1.55%(12)	0.05%	N/A	1.97%
B	1.75%	0.05%	1.00%	3.17%
BX	1.55%(12)	0.05%	1.00%	2.97%
C	2.20%	0.05%	N/A	2.62%
I	0.95%	0.05%	N/A	1.37%
S	N/A	0.01%(13)	N/A	0.18%
S1	0.95%	0.01%(13)	N/A	1.15%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Euro High Yield Portfolio				
Class				
A	1.20%	0.05%	N/A	1.45%
A2	1.20%	0.05%	N/A	1.45%
A2 CHF H	1.20%	0.05%	N/A	1.41%
A2 PLN H	1.20%	0.05%	N/A	1.45%
A2 USD H	1.20%	0.05%	N/A	1.45%
AA	1.20%	0.05%	N/A	1.46%
AA AUD H	1.20%	0.05%	N/A	1.45%
AA HKD H	1.20%	0.05%	N/A	1.39%
AA RMB H	1.20%	0.05%	N/A	1.40%
AA SGD H	1.20%	0.05%	N/A	1.40%
AA USD H	1.20%	0.05%	N/A	1.42%
AR	1.20%	0.05%	N/A	1.44%
AT	1.20%	0.05%	N/A	1.45%
AT AUD H	1.20%	0.05%	N/A	1.41%
AT SGD H	1.20%	0.05%	N/A	1.40%
AT USD H	1.20%	0.05%	N/A	1.45%
B2	1.20%	0.05%	1.00%	2.44%
C	1.65%	0.05%	N/A	1.90%
C2	1.65%	0.05%	N/A	1.89%
CT USD H	1.65%	0.05%	N/A	1.90%
I	0.65%	0.05%	N/A	0.90%
I2	0.65%	0.05%	N/A	0.90%
I2 CHF H	0.65%	0.05%	N/A	0.86%
I2 GBP H	0.65%	0.05%	N/A	0.85%
I2 USD H	0.65%	0.05%	N/A	0.90%
IT USD H	0.65%	0.05%	N/A	0.90%
NT USD H	1.65%	0.05%	N/A	1.90%
S	N/A	0.01%(13)	N/A	0.13%
S1	0.60%	0.01%(13)	N/A	0.73%
S1 USD H	0.60%	0.01%(13)	N/A	0.71%
US Small and Mid-Cap Portfolio				
Class				
A	1.60%	0.05%	N/A	2.00%
A AUD H	1.60%	0.05%	N/A	2.00%
A EUR H	1.60%	0.05%	N/A	2.00%
A SGD H	1.60%	0.05%	N/A	2.00%
B(a)	1.60%	0.05%	1.00%	3.00%
C	2.05%	0.05%	N/A	2.45%
C EUR H	2.05%	0.05%	N/A	2.45%
I	0.80%	0.05%	N/A	1.20%
I EUR H	0.80%	0.05%	N/A	1.20%
S	N/A	0.01%(13)	N/A	0.15%
S EUR H	N/A	0.01%(13)	N/A	0.15%
S1	0.75%	0.01%(13)	N/A	0.90%
S1 EUR H	0.75%	0.01%(13)	N/A	0.90%

Emerging Markets Multi-Asset Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
A	1.60%	0.05%	N/A	1.86%
A AUD H	1.60%	0.05%	N/A	1.86%
A CAD H	1.60%	0.05%	N/A	1.86%
A CHF H	1.60%	0.05%	N/A	1.86%
A EUR H	1.60%	0.05%	N/A	1.86%
A GBP H	1.60%	0.05%	N/A	1.87%
A SGD H	1.60%	0.05%	N/A	1.86%
AD	1.60%	0.05%	N/A	1.86%
AD AUD H	1.60%	0.05%	N/A	1.86%
AD CAD H	1.60%	0.05%	N/A	1.86%
AD EUR H	1.60%	0.05%	N/A	1.86%
AD GBP H	1.60%	0.05%	N/A	1.86%
AD RMB H	1.60%	0.05%	N/A	1.87%
AD SGD H	1.60%	0.05%	N/A	1.86%
AD ZAR H	1.60%	0.05%	N/A	1.86%
AR	1.60%	0.05%	N/A	1.86%
AR EUR H	1.60%	0.05%	N/A	1.86%
B	1.60%	0.05%	1.00%	2.86%
BD	1.60%	0.05%	1.00%	2.86%
C	2.05%	0.05%	N/A	2.31%
ED	1.60%	0.05%	1.00%	2.86%
ED AUD H	1.60%	0.05%	1.00%	2.87%
ED ZAR H	1.60%	0.05%	1.00%	2.86%
I	0.80%	0.05%	N/A	1.06%
I CHF H	0.80%	0.05%	N/A	1.06%
I EUR H	0.80%	0.05%	N/A	1.06%
I GBP	0.80%	0.05%	N/A	1.04%
I GBP H	0.80%	0.05%	N/A	1.06%
ID	0.80%	0.05%	N/A	1.06%
ID GBP H	0.80%	0.05%	N/A	1.07%
N	2.05%	0.05%	N/A	2.31%
S	N/A	0.01%(13)	N/A	0.14%
S GBP H	N/A	0.01%(13)	N/A	0.09%
S1	0.80%	0.01%(13)	N/A	0.94%
S1 JPY	0.80%	0.01%(13)	N/A	0.94%
S1 JPY H	0.80%	0.01%(13)	N/A	0.94%
S1D	0.80%	0.01%(13)	N/A	0.89%
SD	N/A	0.01%(13)	N/A	0.14%
SQD GBP H	N/A	0.01%(13)	N/A	0.14%

RMB Income Plus Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
A2	1.10%	0.05%	N/A	1.37%
AR EUR	1.10%	0.05%	N/A	1.36%
AT	1.10%	0.05%	N/A	1.37%
C2	1.55%	0.05%	N/A	1.82%
CT	1.55%	0.05%	N/A	1.82%
I2	0.55%	0.05%	N/A	0.82%
IT	0.55%	0.05%	N/A	0.84%
S	N/A	0.01%(13)	N/A	0.15%
S1	0.55%	0.01%(13)	N/A	0.70%
W2	0.39%(14)	0.05%	N/A	0.65%

Short Duration High Yield Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
A2	1.10%	0.05%	N/A	1.32%
A2 CHF H	1.10%	0.05%	N/A	1.32%
A2 EUR H	1.10%	0.05%	N/A	1.31%
A2 GBP H	1.10%	0.05%	N/A	1.30%
AA	1.10%	0.05%	N/A	1.31%
AA AUD H	1.10%	0.05%	N/A	1.31%
AA SGD H	1.10%	0.05%	N/A	1.32%
AR EUR H	1.10%	0.05%	N/A	1.29%
AT	1.10%	0.05%	N/A	1.32%
AT AUD H	1.10%	0.05%	N/A	1.31%
AT CAD H	1.10%	0.05%	N/A	1.31%
AT EUR H	1.10%	0.05%	N/A	1.32%
AT GBP H	1.10%	0.05%	N/A	1.31%
AT SGD H	1.10%	0.05%	N/A	1.32%
B2	1.10%	0.05%	1.00%	2.32%
BT	1.10%	0.05%	1.00%	2.31%
BT CAD H	1.10%	0.05%	1.00%	2.31%
C2	1.55%	0.05%	N/A	1.77%
CT	1.55%	0.05%	N/A	1.77%
I2	0.55%	0.05%	N/A	0.77%
I2 CHF H	0.55%	0.05%	N/A	0.75%
I2 EUR H	0.55%	0.05%	N/A	0.76%
I2 GBP H	0.55%	0.05%	N/A	0.77%
IT	0.55%	0.05%	N/A	0.77%
IT EUR H	0.55%	0.05%	N/A	0.77%
IT GBP H	0.55%	0.05%	N/A	0.74%
IT SGD H	0.55%	0.05%	N/A	0.77%
N2	1.65%	0.05%	N/A	1.87%
NT	1.65%	0.05%	N/A	1.87%
S	N/A	0.01%(13)	N/A	0.09%
S1	0.50%	0.01%(13)	N/A	0.59%
S1QD EUR H(b)	0.50%	0.01%(13)	N/A	0.59%
W2 CHF H	0.39%(14)	0.05%	N/A	0.61%

Select US Equity Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
A	1.80%	0.05%	N/A	1.98%
A AUD H	1.80%	0.05%	N/A	2.01%
A CHF H	1.80%	0.05%	N/A	1.98%
A CZK H	1.80%	0.05%	N/A	1.99%
A EUR H	1.80%	0.05%	N/A	1.98%
A GBP H	1.80%	0.05%	N/A	1.99%
A PLN H	1.80%	0.05%	N/A	1.97%
A SGD H	1.80%	0.05%	N/A	1.99%
AR	1.80%	0.05%	N/A	1.98%
AR EUR H	1.80%	0.05%	N/A	1.99%
C	2.25%	0.05%	N/A	2.43%
F	0.50%	0.01%(13)	N/A	0.55%
F EUR H	0.50%	0.01%(13)	N/A	0.56%
I	1.00%	0.05%	N/A	1.18%
I CHF H	1.00%	0.05%	N/A	1.19%
I EUR H	1.00%	0.05%	N/A	1.18%
I GBP H	1.00%	0.05%	N/A	1.19%
I SGD H	1.00%	0.05%	N/A	1.19%
N	2.25%	0.05%	N/A	2.44%
S	N/A	0.01%(13)	N/A	0.06%
S EUR H	N/A	0.01%(13)	N/A	0.05%
S GBP H	N/A	0.01%(13)	N/A	0.05%
S1	0.75%	0.01%(13)	N/A	0.81%
S1 EUR H	0.75%	0.01%(13)	N/A	0.81%
S1 GBP H	0.75%	0.01%(13)	N/A	0.80%
S1 JPY	0.75%	0.01%(13)	N/A	0.81%
S1 JPY H	0.75%	0.01%(13)	N/A	0.81%
S1 SGD H	0.75%	0.01%(13)	N/A	0.78%
W	0.20%	0.05%	N/A	0.38%
W CHF H	0.20%	0.05%	N/A	0.37%
W EUR H	0.20%	0.05%	N/A	0.38%
W GBP H	0.20%	0.05%	N/A	0.39%
W SGD H	0.20%	0.05%	N/A	0.38%

Global Plus Fixed Income Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
1	0.75%	0.01%(13)	N/A	0.90%
1 EUR H	0.75%	0.01%(13)	N/A	0.90%
1 GBP H	0.75%	0.01%(13)	N/A	0.90%
1D	0.75%	0.01%(13)	N/A	0.90%
1D EUR H	0.75%	0.01%(13)	N/A	0.90%
1D GBP H	0.75%	0.01%(13)	N/A	0.90%
2	0.75%	0.01%(13)	N/A	0.84%
2 EUR H	0.75%	0.01%(13)	N/A	0.84%
2 GBP H	0.75%	0.01%(13)	N/A	0.82%
A2	1.10%	0.05%	N/A	1.34%
A2 EUR H	1.10%	0.05%	N/A	1.33%
A2 SGD H	1.10%	0.05%	N/A	1.33%
AR EUR H	1.10%	0.05%	N/A	1.29%
AT	1.10%	0.05%	N/A	1.33%
AT AUD H	1.10%	0.05%	N/A	1.33%
AT CAD H	1.10%	0.05%	N/A	1.33%
AT EUR H	1.10%	0.05%	N/A	1.33%
AT GBP H	1.10%	0.05%	N/A	1.33%
AT SGD H	1.10%	0.05%	N/A	1.33%
BT	1.10%	0.05%	1.00%	2.33%
BT CAD H	1.10%	0.05%	1.00%	2.33%
C2	1.55%	0.05%	N/A	1.78%
C2 EUR H	1.55%	0.05%	N/A	1.75%
CT	1.55%	0.05%	N/A	1.78%
I2	0.55%	0.05%	N/A	0.78%
I2 EUR H	0.55%	0.05%	N/A	0.75%
I2 GBP H	0.55%	0.05%	N/A	0.74%
IK EUR H(c)	0.55%	0.05%	N/A	0.81%
S	N/A	0.01%(13)	N/A	0.09%
S CAD H	N/A	0.01%(13)	N/A	0.09%
S GBP H	N/A	0.01%(13)	N/A	0.09%
S1	0.50%	0.01%(13)	N/A	0.59%
S1 EUR H	0.50%	0.01%(13)	N/A	0.58%
SA	N/A	0.01%(13)	N/A	0.09%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Select Absolute Alpha Portfolio				
Class				
A	1.80%	0.05%	N/A	2.06%
A AUD H	1.80%	0.05%	N/A	2.02%
A CHF H	1.80%	0.05%	N/A	2.06%
A EUR H	1.80%	0.05%	N/A	2.06%
A GBP H	1.80%	0.05%	N/A	2.06%
A PLN H	1.80%	0.05%	N/A	2.04%
A SGD H	1.80%	0.05%	N/A	2.06%
C	2.25%	0.05%	N/A	2.51%
F	0.50%	0.01%(13)	N/A	0.62%
F EUR H	0.50%	0.01%(13)	N/A	0.62%
I	1.00%	0.05%	N/A	1.26%
I CHF H	1.00%	0.05%	N/A	1.26%
I EUR H	1.00%	0.05%	N/A	1.26%
I GBP H	1.00%	0.05%	N/A	1.26%
N	2.25%	0.05%	N/A	2.51%
S	N/A	0.01%(13)	N/A	0.12%
S EUR H	N/A	0.01%(13)	N/A	0.08%
S GBP H	N/A	0.01%(13)	N/A	0.08%
S1	1.00%	0.01%(13)	N/A	1.15%
S1 EUR H	1.00%	0.01%(13)	N/A	1.12%
S1 GBP H	1.00%	0.01%(13)	N/A	1.07%
S1 JPY H	1.00%	0.01%(13)	N/A	1.12%
S13 EUR H	0.99%	0.01%(13)	N/A	0.99%
W	0.80%(15)	0.05%	N/A	1.05%
W CHF H	0.80%(15)	0.05%	N/A	1.04%
Emerging Market Local Currency Debt Portfolio				
Class				
A2	1.30%	0.05%	N/A	1.59%
A2 CZK H	1.30%	0.05%	N/A	1.57%
A2 EUR H	1.30%	0.05%	N/A	1.54%
A2 PLN H	1.30%	0.05%	N/A	1.63%
AA	1.30%	0.05%	N/A	1.60%
AT	1.30%	0.05%	N/A	1.59%
AT SGD H	1.30%	0.05%	N/A	1.56%
I2	0.75%	0.05%	N/A	1.07%
I2 EUR H	0.75%	0.05%	N/A	1.01%
S	N/A	0.01%(13)	N/A	0.12%
S1	0.70%	0.01%(13)	N/A	0.85%
SA	N/A	0.01%(13)	N/A	0.15%
ZT	N/A	N/A	N/A	0.01%

Asia Pacific Local Currency Debt Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
A2	1.20%	0.05%	N/A	1.60%
A2 AUD H	1.20%	0.05%	N/A	1.60%
A2 EUR H	1.20%	0.05%	N/A	1.60%
A2 SGD H	1.20%	0.05%	N/A	1.60%
AA	1.20%	0.05%	N/A	1.60%
AA AUD H	1.20%	0.05%	N/A	1.60%
AA CAD H	1.20%	0.05%	N/A	1.60%
AA EUR H	1.20%	0.05%	N/A	1.60%
AA GBP H	1.20%	0.05%	N/A	1.60%
AA SGD H	1.20%	0.05%	N/A	1.60%
AR EUR H	1.20%	0.05%	N/A	1.60%
AT	1.20%	0.05%	N/A	1.60%
AT AUD H	1.20%	0.05%	N/A	1.60%
AT CAD H	1.20%	0.05%	N/A	1.60%
AT EUR H	1.20%	0.05%	N/A	1.60%
AT GBP H	1.20%	0.05%	N/A	1.60%
AT SGD H	1.20%	0.05%	N/A	1.60%
B2	1.20%	0.05%	1.00%	2.60%
BT	1.20%	0.05%	1.00%	2.60%
BT AUD H	1.20%	0.05%	1.00%	2.60%
BT CAD H	1.20%	0.05%	1.00%	2.60%
BT EUR H	1.20%	0.05%	1.00%	2.60%
BT GBP H	1.20%	0.05%	1.00%	2.60%
C2	1.65%	0.05%	N/A	2.05%
C2 EUR H	1.65%	0.05%	N/A	2.05%
I2	0.65%	0.05%	N/A	1.05%
I2 EUR H	0.65%	0.05%	N/A	1.05%
I2 SGD H	0.65%	0.05%	N/A	1.05%
IT	0.65%	0.05%	N/A	1.05%
IT AUD H	0.65%	0.05%	N/A	1.05%
IT EUR H	0.65%	0.05%	N/A	1.05%
IT SGD H	0.65%	0.05%	N/A	1.05%
S	N/A	0.01%(13)	N/A	0.15%
S1	0.65%	0.01%(13)	N/A	0.80%

Emerging Market Corporate Debt Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
A2	1.30%	0.05%	N/A	1.67%
A2 AUD H	1.30%	0.05%	N/A	1.68%
A2 CAD H	1.30%	0.05%	N/A	1.66%
A2 EUR H	1.30%	0.05%	N/A	1.67%
A2 GBP H	1.30%	0.05%	N/A	1.66%
A2 SGD H	1.30%	0.05%	N/A	1.67%
AA	1.30%	0.05%	N/A	1.67%
AA AUD H	1.30%	0.05%	N/A	1.66%
AA SGD H	1.30%	0.05%	N/A	1.66%
AR EUR	1.30%	0.05%	N/A	1.63%
AT	1.30%	0.05%	N/A	1.67%
AT AUD H	1.30%	0.05%	N/A	1.67%
AT CAD H	1.30%	0.05%	N/A	1.66%
AT EUR H	1.30%	0.05%	N/A	1.67%
AT GBP H	1.30%	0.05%	N/A	1.66%
AT NZD H	1.30%	0.05%	N/A	1.67%
AT RMB H	1.30%	0.05%	N/A	1.66%
AT SGD H	1.30%	0.05%	N/A	1.67%
C2	1.75%	0.05%	N/A	2.11%
CT	1.75%	0.05%	N/A	2.11%
I2	0.75%	0.05%	N/A	1.12%
I2 EUR H	0.75%	0.05%	N/A	1.14%
IT	0.75%	0.05%	N/A	1.12%
N2	1.85%	0.05%	N/A	2.22%
NT	1.85%	0.05%	N/A	2.22%
S	N/A	0.01%(13)	N/A	0.15%
S1	0.70%	0.01%(13)	N/A	0.85%

US High Yield Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
A2	1.20%	0.05%	N/A	1.49%
A2 EUR H	1.20%	0.05%	N/A	1.48%
A2 SEK H	1.20%	0.05%	N/A	1.50%
C2	1.65%	0.05%	N/A	1.94%
I2	0.65%	0.05%	N/A	0.94%
I2 EUR H	0.65%	0.05%	N/A	0.92%
I2 SEK H	0.65%	0.05%	N/A	0.94%
N2	1.75%	0.05%	N/A	2.03%
NT	1.75%	0.05%	N/A	2.03%
S1	0.50%	0.01%(13)	N/A	0.63%
S1 EUR H	0.50%	0.01%(13)	N/A	0.65%
ZT	N/A	N/A	N/A	0.01%

Low Volatility Equity Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
A	1.50%	0.05%	N/A	1.69%
A AUD H	1.50%	0.05%	N/A	1.69%
A EUR	1.50%	0.05%	N/A	1.68%
A EUR H	1.50%	0.05%	N/A	1.69%
A NZD H	1.50%	0.05%	N/A	1.69%
A PLN H	1.50%	0.05%	N/A	1.70%
A SGD H	1.50%	0.05%	N/A	1.69%
AD	1.50%	0.05%	N/A	1.69%
AD AUD H	1.50%	0.05%	N/A	1.69%
AD CAD H	1.50%	0.05%	N/A	1.69%
AD EUR H	1.50%	0.05%	N/A	1.69%
AD GBP H	1.50%	0.05%	N/A	1.69%
AD NZD H	1.50%	0.05%	N/A	1.69%
AD RMB H	1.50%	0.05%	N/A	1.69%
AD SGD H	1.50%	0.05%	N/A	1.69%
AD ZAR H	1.50%	0.05%	N/A	1.70%
AR	1.50%	0.05%	N/A	1.69%
AR EUR H	1.50%	0.05%	N/A	1.69%
C	1.95%	0.05%	N/A	2.14%
ED	1.50%	0.05%	1.00%	2.69%
ED AUD H	1.50%	0.05%	1.00%	2.70%
ED ZAR H	1.50%	0.05%	1.00%	2.69%
I	0.70%	0.05%	N/A	0.89%
I EUR	0.70%	0.05%	N/A	0.88%
I EUR H	0.70%	0.05%	N/A	0.89%
I GBP	0.70%	0.05%	N/A	0.89%
I GBP H	0.70%	0.05%	N/A	0.89%
I SGD H	0.70%	0.05%	N/A	0.89%
ID	0.70%	0.05%	N/A	0.92%
N	1.95%	0.05%	N/A	2.14%
S	N/A	0.01%(13)	N/A	0.06%
S EUR H	N/A	0.01%(13)	N/A	0.06%
S1	0.50%	0.01%(13)	N/A	0.56%
S1 EUR	0.50%	0.01%(13)	N/A	0.51%
S1 EUR H	0.50%	0.01%(13)	N/A	0.56%
S1D	0.50%	0.01%(13)	N/A	0.56%
SD	N/A	0.01%(13)	N/A	0.06%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Low Volatility Equity Portfolio				
Class				
A	1.65%	0.05%	N/A	1.90%
AD	1.65%	0.05%	N/A	1.91%
AD AUD H	1.65%	0.05%	N/A	1.90%
AD CAD H	1.65%	0.05%	N/A	1.93%
AD EUR H	1.65%	0.05%	N/A	1.89%
AD GBP H	1.65%	0.05%	N/A	1.88%
AD NZD H	1.65%	0.05%	N/A	1.88%
AD SGD H	1.65%	0.05%	N/A	1.87%
F	0.425%	0.01%(13)	N/A	0.55%
F EUR H	0.425%	0.01%(13)	N/A	0.52%
I	0.85%	0.05%	N/A	1.10%
I GBP H	0.85%	0.05%	N/A	1.06%
I SGD H	0.85%	0.05%	N/A	1.07%
S	N/A	0.01%(13)	N/A	0.13%
S EUR	N/A	0.01%(13)	N/A	0.13%
S GBP	N/A	0.01%(13)	N/A	0.12%
S1	0.85%	0.01%(13)	N/A	0.93%
Global Dynamic Bond Portfolio				
Class				
A2 CHF H	1.00%	0.05%	N/A	1.18%
A2 EUR H	1.00%	0.05%	N/A	1.14%
A2 SGD H	1.00%	0.05%	N/A	1.17%
A2 USD H	1.00%	0.05%	N/A	1.17%
AR EUR H	1.00%	0.05%	N/A	1.17%
I2	0.50%	0.05%	N/A	0.67%
I2 CHF H	0.50%	0.05%	N/A	0.68%
I2 EUR H	0.50%	0.05%	N/A	0.69%
I2 USD H	0.50%	0.05%	N/A	0.66%
S	N/A	0.01%(13)	N/A	0.08%
S EUR H	N/A	0.01%(13)	N/A	0.07%
S USD H	N/A	0.01%(13)	N/A	0.04%
S1	0.45%	0.01%(13)	N/A	0.52%
S1 EUR H	0.45%	0.01%(13)	N/A	0.48%
S1 SGD H	0.45%	0.01%(13)	N/A	0.52%
S1 USD H	0.45%	0.01%(13)	N/A	0.49%
S1QD	0.45%	0.01%(13)	N/A	0.52%
SQD	N/A	0.01%(13)	N/A	0.07%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Concentrated US Equity Portfolio				
Class				
A	1.60%	0.05%	N/A	1.79%
A AUD H	1.60%	0.05%	N/A	1.79%
A EUR	1.60%	0.05%	N/A	1.79%
A EUR H	1.60%	0.05%	N/A	1.79%
A SGD H	1.60%	0.05%	N/A	1.79%
AR EUR	1.60%	0.05%	N/A	1.79%
C	2.05%	0.05%	N/A	2.26%
I	0.80%	0.05%	N/A	0.94%
I AUD H	0.80%	0.05%	N/A	0.94%
I CHF H	0.80%	0.05%	N/A	0.94%
I EUR H	0.80%	0.05%	N/A	0.94%
I GBP	0.80%	0.05%	N/A	0.94%
I GBP H	0.80%	0.05%	N/A	0.94%
I SGD H	0.80%	0.05%	N/A	0.94%
N	2.05%	0.05%	N/A	2.27%
S	N/A	0.01%(13)	N/A	0.10%
S EUR H	N/A	0.01%(13)	N/A	0.10%
S1	0.75%	0.01%(13)	N/A	0.85%
S1 EUR H	0.75%	0.01%(13)	N/A	0.85%
S1 GBP H	0.75%	0.01%(13)	N/A	0.85%
SD	N/A	0.01%(13)	N/A	0.10%
Concentrated Global Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	1.88%
A EUR H	1.70%	0.05%	N/A	1.88%
A SGD H	1.70%	0.05%	N/A	1.89%
AR EUR	1.70%	0.05%	N/A	1.88%
C	2.15%	0.05%	N/A	2.33%
I	0.85%	0.05%	N/A	0.99%
I CAD H	0.85%	0.05%	N/A	0.99%
I CHF H	0.85%	0.05%	N/A	0.99%
I EUR	0.85%	0.05%	N/A	0.99%
I EUR H	0.85%	0.05%	N/A	0.99%
I GBP	0.85%	0.05%	N/A	0.99%
I GBP H	0.85%	0.05%	N/A	0.99%
N	2.15%	0.05%	N/A	2.30%
S	N/A	0.01%(13)	N/A	0.07%
S EUR H	N/A	0.01%(13)	N/A	0.05%
S GBP	N/A	0.01%(13)	N/A	0.07%
S1	0.85%	0.01%(13)	N/A	0.92%
S1 EUR H	0.85%	0.01%(13)	N/A	0.89%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global Core Equity Portfolio				
Class				
A	1.50%	0.05%	N/A	1.73%
A AUD H	1.50%	0.05%	N/A	1.70%
A EUR H	1.50%	0.05%	N/A	1.73%
A SGD H	1.50%	0.05%	N/A	1.72%
AR EUR	1.50%	0.05%	N/A	1.72%
C	1.95%	0.05%	N/A	2.18%
I	0.70%	0.05%	N/A	0.92%
I AUD H	0.70%	0.05%	N/A	0.93%
I CHF H	0.70%	0.05%	N/A	0.91%
I EUR	0.70%	0.05%	N/A	0.92%
I EUR H	0.70%	0.05%	N/A	0.93%
I GBP H	0.70%	0.05%	N/A	0.92%
I SGD H	0.70%	0.05%	N/A	0.92%
INN	0.70%	0.05%	N/A	0.95%
IX EUR	0.65%	0.01%(13)	N/A	0.75%
N	1.95%	0.05%	N/A	2.18%
RX EUR	1.75%	0.05%	N/A	1.95%
S	N/A	0.01%(13)	N/A	0.10%
S EUR H	N/A	0.01%(13)	N/A	0.05%
S GBP H	N/A	0.01%(13)	N/A	0.10%
S NOK HP	N/A	0.01%(13)	N/A	0.06%
S1	0.60%	0.01%(13)	N/A	0.70%
S1 EUR H	0.60%	0.01%(13)	N/A	0.65%
S1 NOK HP	0.60%	0.01%(13)	N/A	0.70%
SD	N/A	0.01%(13)	N/A	0.10%
Multi-Sector Credit Portfolio (d)				
Class				
A(e)	1.20%	0.05%	N/A	1.50%
I(e)	0.65%	0.05%	N/A	0.95%
S	N/A	0.01%(13)	N/A	0.15%
S GBP H(e)	N/A	0.01%(13)	N/A	0.15%
S1(e)	0.50%	0.01%(13)	N/A	0.65%
S1 GBP H(e)	0.50%	0.01%(13)	N/A	0.65%
Asia Income Opportunities Portfolio				
Class				
A2	1.10%	0.05%	N/A	1.36%
A2 AUD H	1.10%	0.05%	N/A	1.34%
AA	1.10%	0.05%	N/A	1.33%
AA AUD H	1.10%	0.05%	N/A	1.34%
AA CAD H	1.10%	0.05%	N/A	1.33%
AA EUR H	1.10%	0.05%	N/A	1.35%
AA GBP H	1.10%	0.05%	N/A	1.34%
AA NZD H	1.10%	0.05%	N/A	1.34%
AT	1.10%	0.05%	N/A	1.33%
I2	0.55%	0.05%	N/A	0.85%
IT	0.55%	0.05%	N/A	0.78%
S(f)	N/A	0.01%(13)	N/A	0.10%
S1	0.50%	0.01%(13)	N/A	0.58%
ZT	N/A	N/A	N/A	0.01%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global Income Portfolio				
Class				
A2	1.10%	0.05%	N/A	1.40%
A2 AUD H	1.10%	0.05%	N/A	1.40%
A2 CAD H	1.10%	0.05%	N/A	1.40%
A2 CHF H	1.10%	0.05%	N/A	1.40%
A2 EUR H	1.10%	0.05%	N/A	1.40%
A2 GBP H	1.10%	0.05%	N/A	1.40%
A2 PLN H	1.10%	0.05%	N/A	1.40%
A2 SGD H	1.10%	0.05%	N/A	1.40%
AA	1.10%	0.05%	N/A	1.40%
AA AUD H	1.10%	0.05%	N/A	1.40%
AA CAD H	1.10%	0.05%	N/A	1.40%
AA EUR H	1.10%	0.05%	N/A	1.40%
AA SGD H	1.10%	0.05%	N/A	1.40%
AT	1.10%	0.05%	N/A	1.40%
AT AUD H	1.10%	0.05%	N/A	1.40%
AT CAD H	1.10%	0.05%	N/A	1.40%
AT EUR H	1.10%	0.05%	N/A	1.40%
AT GBP H	1.10%	0.05%	N/A	1.40%
AT SGD H	1.10%	0.05%	N/A	1.40%
I2	0.55%	0.05%	N/A	0.85%
I2 AUD H	0.55%	0.05%	N/A	0.85%
I2 CAD H	0.55%	0.05%	N/A	0.85%
I2 CHF H	0.55%	0.05%	N/A	0.85%
I2 EUR H	0.55%	0.05%	N/A	0.85%
I2 GBP H	0.55%	0.05%	N/A	0.85%
I2 SGD H	0.55%	0.05%	N/A	0.85%
IT	0.55%	0.05%	N/A	0.85%
IT AUD H	0.55%	0.05%	N/A	0.85%
IT CAD H	0.55%	0.05%	N/A	0.85%
IT EUR H	0.55%	0.05%	N/A	0.85%
IT SGD H	0.55%	0.05%	N/A	0.85%
S	N/A	0.01%(13)	N/A	0.15%
S EUR H	N/A	0.01%(13)	N/A	0.15%
S GBP H	N/A	0.01%(13)	N/A	0.15%
S1	0.50%	0.01%(13)	N/A	0.65%
S1 EUR H	0.50%	0.01%(13)	N/A	0.65%
S1 GBP H	0.50%	0.01%(13)	N/A	0.65%
Asia Low Volatility Equity Portfolio				
Class				
A	1.50%	0.05%	N/A	1.85%
A EUR H	1.50%	0.05%	N/A	1.85%
AD	1.50%	0.05%	N/A	1.85%
AD EUR H	1.50%	0.05%	N/A	1.85%
I	0.70%	0.05%	N/A	1.05%
S	N/A	0.01%(13)	N/A	0.15%
S1	0.65%	0.01%(13)	N/A	0.80%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Market Debt Total Return Portfolio				
Class				
A2	1.20%	0.05%	N/A	1.38%
A2 EUR H	1.20%	0.05%	N/A	1.39%
AT	1.20%	0.05%	N/A	1.38%
I2	0.65%	0.05%	N/A	0.85%
I2 EUR H	0.65%	0.05%	N/A	0.83%
IT	0.65%	0.05%	N/A	0.85%
S	N/A	0.01%(13)	N/A	0.14%
S1	0.60%	0.01%(13)	N/A	0.72%
S1D	0.20%	0.01%(13)	N/A	0.35%
S1D EUR H	0.20%	0.01%(13)	N/A	0.35%
All Market Total Return Portfolio				
Class				
A	1.50%	0.05%	N/A	1.75%
I	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(13)	N/A	0.15%
S1	0.65%	0.01%(13)	N/A	0.80%
Alternative Risk Premia Portfolio				
Class				
F	0.35%	0.01%(13)	N/A	0.60%
F EUR H	0.35%	0.01%(13)	N/A	0.60%
F GBP H	0.35%	0.01%(13)	N/A	0.60%
I	0.70%	0.05%	N/A	0.95%
I EUR H	0.70%	0.05%	N/A	0.95%
I GBP H	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(13)	N/A	0.15%
S1	0.70%	0.01%(13)	N/A	0.85%
S1 EUR H	0.70%	0.01%(13)	N/A	0.85%
S1 GBP H	0.70%	0.01%(13)	N/A	0.85%
S3 AUD H	N/A	0.01%(13)	N/A	0.15%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
European Equity Portfolio				
Class				
A	1.50%	0.10%	N/A	1.84%
A AUD H	1.50%	0.10%	N/A	1.84%
A HKD H	1.50%	0.10%	N/A	1.84%
A SGD H	1.50%	0.10%	N/A	1.84%
A USD H	1.50%	0.10%	N/A	1.84%
AD	1.50%	0.10%	N/A	1.84%
AD AUD H	1.50%	0.10%	N/A	1.84%
AD SGD H	1.50%	0.10%	N/A	1.84%
AD USD H	1.50%	0.10%	N/A	1.84%
B	1.50%	0.10%	1.00%	2.84%
BD AUD H	1.50%	0.10%	1.00%	2.82%
BD USD H	1.50%	0.10%	1.00%	2.84%
C	1.95%	0.10%	N/A	2.29%
C USD H	1.95%	0.10%	N/A	2.29%
I	0.70%	0.10%	N/A	1.04%
I GBP	0.70%	0.10%	N/A	1.01%
I USD H	0.70%	0.10%	N/A	1.04%
S	N/A	0.01%(13)	N/A	0.14%
S1	0.60%	0.01%(13)	N/A	0.74%
S1 GBP	0.60%	0.01%(13)	N/A	0.73%
S1NN	0.60%	0.01%(13)	N/A	0.74%
S1X	0.55%	0.01%(13)	N/A	0.69%
SD	N/A	0.01%(13)	N/A	0.14%
Eurozone Equity Portfolio				
Class				
A	1.55%	0.10%	N/A	1.78%
A AUD H	1.55%	0.10%	N/A	1.83%
A PLN H	1.55%	0.10%	N/A	1.84%
A SGD H	1.55%	0.10%	N/A	1.83%
A USD H	1.55%	0.10%	N/A	1.84%
AR	1.55%	0.10%	N/A	1.80%
AX	1.50%	0.10%	N/A	1.78%
BX	1.50%	0.10%	1.00%	2.78%
C	2.00%	0.10%	N/A	2.28%
C USD H	2.00%	0.10%	N/A	2.28%
CX	1.95%	0.10%	N/A	2.24%
I	0.75%	0.10%	N/A	1.03%
I GBP	0.75%	0.10%	N/A	0.99%
I USD H	0.75%	0.10%	N/A	1.03%
INN	0.75%	0.10%	N/A	1.03%
IX	0.70%	0.10%	N/A	0.98%
S	N/A	0.01%(13)	N/A	0.10%
S1	0.65%	0.01%(13)	N/A	0.75%
S1 GBP	0.65%	0.01%(13)	N/A	0.71%
S1 USD H	0.65%	0.01%(13)	N/A	0.74%
S1N	0.50%(14)	0.01%(13)	N/A	0.60%
S1N USD	0.50%(14)	0.01%(13)	N/A	0.60%

American Growth Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
A	1.50%	0.10%	N/A	1.73%
A EUR H	1.50%	0.10%	N/A	1.72%
A PLN H	1.50%	0.10%	N/A	1.73%
A SGD H	1.50%	0.10%	N/A	1.75%
AD	1.50%	0.10%	N/A	1.72%
AD AUD H	1.50%	0.10%	N/A	1.72%
AD RMB H	1.50%	0.10%	N/A	1.73%
AD ZAR H	1.50%	0.10%	N/A	1.73%
AX	0.92%	0.10%	N/A	1.14%
B	1.50%	0.10%	1.00%	2.72%
BD	1.50%	0.10%	1.00%	2.73%
BD ZAR H	1.50%	0.10%	1.00%	2.71%
BX	0.92%	0.10%	N/A	1.14%
C	1.95%	0.10%	N/A	2.18%
C EUR H	1.95%	0.10%	N/A	2.17%
ED	1.50%	0.10%	1.00%	2.74%
I	0.70%	0.10%	N/A	0.92%
I EUR H	0.70%	0.10%	N/A	0.92%
I GBP	0.70%	0.10%	N/A	0.96%
I GBP H	0.70%	0.10%	N/A	0.93%
N	1.95%	0.10%	N/A	2.18%
S	N/A	0.01%(13)	N/A	0.04%
S EUR H	N/A	0.01%(13)	N/A	0.04%
S1	0.65%	0.01%(13)	N/A	0.69%
S1 EUR H	0.65%	0.01%(13)	N/A	0.69%
SD	N/A	0.01%(13)	N/A	0.04%
SK	0.70%	0.01%(13)	N/A	0.74%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
All Market Income Portfolio				
Class				
A	1.50%	0.10%	N/A	1.80%
A CHF H	1.50%	0.10%	N/A	1.77%
A EUR H	1.50%	0.10%	N/A	1.80%
A HKD	1.50%	0.10%	N/A	1.80%
A SGD H	1.50%	0.10%	N/A	1.79%
A2X	1.15%	0.10%	N/A	1.45%
AD	1.50%	0.10%	N/A	1.80%
AD AUD H	1.50%	0.10%	N/A	1.80%
AD CAD H	1.50%	0.10%	N/A	1.80%
AD EUR H	1.50%	0.10%	N/A	1.80%
AD GBP H	1.50%	0.10%	N/A	1.80%
AD HKD	1.50%	0.10%	N/A	1.80%
AD NZD H	1.50%	0.10%	N/A	1.80%
AD RMB H	1.50%	0.10%	N/A	1.82%
AD SGD H	1.50%	0.10%	N/A	1.80%
AD ZAR H	1.50%	0.10%	N/A	1.80%
AMG	1.50%	0.10%	N/A	1.79%
AMG EUR H	1.50%	0.10%	N/A	1.79%
ANN	1.50%	0.10%	N/A	1.79%
ANN EUR H	1.50%	0.10%	N/A	1.79%
AQG	1.50%	0.10%	N/A	1.79%
AQG EUR H	1.50%	0.10%	N/A	1.79%
AR EUR H	1.50%	0.10%	N/A	1.80%
AX	1.15%	0.10%	N/A	1.45%
B	1.50%	0.10%	1.00%	2.80%
B2X	1.15%	0.10%	1.00%	2.45%
BX	1.15%	0.10%	1.00%	2.45%
C	1.95%	0.10%	N/A	2.25%
C2X	1.60%	0.10%	N/A	1.90%
CD	1.95%	0.10%	N/A	2.25%
CX	1.60%	0.10%	N/A	1.90%
ED	1.50%	0.10%	1.00%	2.80%
ED AUD H	1.50%	0.10%	1.00%	2.80%
ED ZAR H	1.50%	0.10%	1.00%	2.81%
I	0.70%	0.10%	N/A	1.00%
I CHF H	0.70%	0.10%	N/A	0.99%
I EUR H	0.70%	0.10%	N/A	1.00%
I SGD H	0.70%	0.10%	N/A	0.98%
ID	0.70%	0.10%	N/A	1.00%
IMG	0.70%	0.10%	N/A	0.99%
IMG EUR H	0.70%	0.10%	N/A	0.99%
INN	0.70%	0.10%	N/A	1.00%
INN EUR H	0.70%	0.10%	N/A	0.99%
INN GBP H	0.70%	0.10%	N/A	0.99%
IQG	0.70%	0.10%	N/A	0.99%
IQG EUR H	0.70%	0.10%	N/A	0.99%
N	1.95%	0.10%	N/A	2.26%
ND	1.95%	0.10%	N/A	2.24%
S1	0.70%	0.01%(13)	N/A	0.81%
S1 CHF H	0.70%	0.01%(13)	N/A	0.78%
S1 EUR H	0.70%	0.01%(13)	N/A	0.81%
S1 GBP H	0.70%	0.01%(13)	N/A	0.77%
S1D JPY H	0.70%	0.01%(13)	N/A	0.81%
S1QG GBP H	0.70%	0.01%(13)	N/A	0.77%

All China Equity Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
A	1.70%	0.05%	N/A	1.99%
I	0.90%	0.05%	N/A	1.19%
S	N/A	0.01%(13)	N/A	0.15%
S1	0.80%	0.01%(13)	N/A	0.95%

China A Shares Equity Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
A	1.70%	0.05%	N/A	1.99%
A AUD H	1.70%	0.05%	N/A	1.99%
A CAD H	1.70%	0.05%	N/A	1.99%
A EUR	1.70%	0.05%	N/A	1.99%
A HKD H	1.70%	0.05%	N/A	1.99%
A NZD H	1.70%	0.05%	N/A	1.99%
A SGD H	1.70%	0.05%	N/A	1.99%
A USD	1.70%	0.05%	N/A	1.99%
A USD H	1.70%	0.05%	N/A	1.99%
AD HKD	1.70%	0.05%	N/A	1.99%
AD HKD H	1.70%	0.05%	N/A	1.99%
AD SGD H	1.70%	0.05%	N/A	1.99%
AD USD H	1.70%	0.05%	N/A	1.99%
I	0.90%	0.05%	N/A	1.19%
I GBP	0.90%	0.05%	N/A	1.19%
I USD H	0.90%	0.05%	N/A	1.19%
S	N/A	0.01%(13)	N/A	0.20%
S USD	N/A	0.01%(13)	N/A	0.20%
S1	0.75%	0.01%(13)	N/A	0.95%
S1 EUR	0.75%	0.01%(13)	N/A	0.95%
SP1 USD	N/A	0.01%(13)	N/A	0.20%

China Bond Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
A2	1.20%	0.05%	N/A	1.70%
I2	0.65%	0.05%	N/A	1.15%
SA	N/A	0.01%(13)	N/A	0.19%

Financial Credit Portfolio

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
A2	1.10%	0.05%	N/A	1.34%
A2 CHF H	1.10%	0.05%	N/A	1.30%
A2 EUR H	1.10%	0.05%	N/A	1.33%
AT	1.10%	0.05%	N/A	1.31%
I2	0.55%	0.05%	N/A	0.74%
I2 CHF H	0.55%	0.05%	N/A	0.75%
I2 EUR H	0.55%	0.05%	N/A	0.76%
I2 GBP H	0.55%	0.05%	N/A	0.75%
IT	0.55%	0.05%	N/A	0.78%
S	N/A	0.01%(13)	N/A	0.12%
S EUR H	N/A	0.01%(13)	N/A	0.06%
S GBP H	N/A	0.01%(13)	N/A	0.06%
S1	0.50%	0.01%(13)	N/A	0.55%
S1 EUR H	0.50%	0.01%(13)	N/A	0.56%
S1 GBP H	0.50%	0.01%(13)	N/A	0.56%
ZT	N/A	N/A	N/A	0.01%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Low Volatility Total Return Equity Portfolio				
Class				
A	1.50%	0.05%	N/A	1.80%
A AUD H	1.50%	0.05%	N/A	1.78%
A CAD H	1.50%	0.05%	N/A	1.78%
A EUR H	1.50%	0.05%	N/A	1.78%
A GBP H	1.50%	0.05%	N/A	1.84%
A HKD	1.50%	0.05%	N/A	1.87%
A NZD H	1.50%	0.05%	N/A	1.78%
A PLN H	1.50%	0.05%	N/A	1.84%
A SGD H	1.50%	0.05%	N/A	1.81%
AD	1.50%	0.05%	N/A	1.80%
AD AUD H	1.50%	0.05%	N/A	1.80%
AD CAD H	1.50%	0.05%	N/A	1.80%
AD GBP H	1.50%	0.05%	N/A	1.81%
AD HKD	1.50%	0.05%	N/A	1.82%
AD NZD H	1.50%	0.05%	N/A	1.78%
AD SGD H	1.50%	0.05%	N/A	1.81%
I	0.70%	0.05%	N/A	1.02%
I EUR H	0.70%	0.05%	N/A	1.01%
I PLN H	0.70%	0.05%	N/A	1.01%
S	N/A	0.01%(13)	N/A	0.12%
S1	0.50%	0.01%(13)	N/A	0.62%
S1 JPY H	0.50%	0.01%(13)	N/A	0.65%
Sustainable Global Thematic Credit Portfolio				
Class				
A2	0.90%	0.05%	N/A	1.08%
I2	0.45%	0.05%	N/A	0.63%
I2 GBP H	0.45%	0.05%	N/A	0.63%
I2 USD H	0.45%	0.05%	N/A	0.63%
INN AUD H	0.45%	0.05%	N/A	0.63%
S	N/A	0.01%(13)	N/A	0.15%
S1	0.40%	0.01%(13)	N/A	0.55%
S1 GBP H	0.40%	0.01%(13)	N/A	0.55%
S1 USD H	0.40%	0.01%(13)	N/A	0.55%
Sustainable European Thematic Portfolio				
Class				
A	1.25%	0.05%	N/A	1.50%
I	0.625%	0.05%	N/A	0.88%
S	N/A	0.01%(13)	N/A	0.15%
S1	0.575%	0.01%(13)	N/A	0.73%
Europe (Ex UK) Equity Portfolio				
Class				
I	0.70%	0.05%	N/A	0.99%
S1	0.60%	0.01%(13)	N/A	0.75%
S1FN	0.50%	0.01%(13)	N/A	0.65%
S1FN GBP	0.50%	0.01%(13)	N/A	0.65%
S1FN USD	0.50%	0.01%(13)	N/A	0.65%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Event Driven Portfolio				
Class				
S1	0.75%	0.01%(13)	N/A	0.86%
S1 EUR H	0.75%	0.01%(13)	N/A	0.88%
SU	0.80%	0.01%(13)	N/A	0.92%
China Multi-Asset Portfolio				
Class				
A	1.50%	0.05%	N/A	1.85%
A CNH	1.50%	0.05%	N/A	1.85%
AD	1.50%	0.05%	N/A	1.85%
AD CNH	1.50%	0.05%	N/A	1.85%
I	0.70%	0.05%	N/A	1.05%
I EUR	0.70%	0.05%	N/A	1.05%
I GBP	0.70%	0.05%	N/A	1.05%
S	N/A	0.01%(13)	N/A	0.15%
S1	0.65%	0.01%(13)	N/A	0.80%
Concentrated European Equity Portfolio				
Class				
A	1.50%	0.05%	N/A	1.75%
I	0.70%	0.05%	N/A	0.95%
I GBP	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(13)	N/A	0.15%
S1	0.65%	0.01%(13)	N/A	0.80%
Low Volatility All Market Income Portfolio				
Class				
A	1.30%	0.05%	N/A	1.60%
A RMB H	1.30%	0.05%	N/A	1.60%
AD	1.30%	0.05%	N/A	1.60%
AD RMB H	1.30%	0.05%	N/A	1.60%
I	0.60%	0.05%	N/A	0.90%
I EUR H	0.60%	0.05%	N/A	0.90%
I GBP H	0.60%	0.05%	N/A	0.90%
ID	0.60%	0.05%	N/A	0.90%
S	N/A	0.01%(13)	N/A	0.15%
S1	0.55%	0.01%(13)	N/A	0.70%
Sustainable All Market Portfolio				
Class				
A	1.40%	0.05%	N/A	1.70%
A USD H	1.40%	0.05%	N/A	1.70%
I	0.70%	0.05%	N/A	0.99%
I GBP H	0.70%	0.05%	N/A	0.99%
I USD H	0.70%	0.05%	N/A	0.99%
S	N/A	0.01%(13)	N/A	0.15%
S1	0.60%	0.01%(13)	N/A	0.75%
Arya European Alpha Portfolio				
Class				
F JPY H	1.00%	0.01%(13)	N/A	1.30%
Z USD	N/A	0.05%	N/A	0.01%

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

(a) Share class liquidated on November 6, 2020.

(b) Share class liquidated on September 30, 2020.

(c) Share class liquidated on June 25, 2020.

(d) Last NAV calculated on June 30, 2020.

(e) Share class liquidated on June 18, 2020.

(f) Share class liquidated on July 7, 2020.

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

(1) 1.80% up to $300,000,000, 1.75% on the excess of $300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(2) 1.30% up to $300,000,000, 1.25% on the excess of $300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(3) 2.25% up to $300,000,000, 2.20% on the excess of $300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(4) 1.00% up to $300,000,000, 0.95% on the excess of $300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(5) 2.00% up to $300,000,000, 1.75% on the excess of $300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(6) 2.45% up to $300,000,000, 2.20% on the excess of $300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(7) 1.20% up to $300,000,000, 0.95% on the excess of $300,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(8) 1.70% up to $1,250,000,000, 1.50% on the excess of $1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(9) 1.20% up to $1,250,000,000, 1.00% on the excess of $1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(10) 2.15% up to $1,250,000,000, 1.95% on the excess of $1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(11) 0.90% up to $1,250,000,000, 0.70% on the excess of $1,250,000,000. The consecutive fee levels will apply to the net assets of the Portfolio.

(12) 1.55% up to $50,000,000, 1.50% on the next $50,000,000, 1.40% on the excess of $100,000,000. The consecutive fee levels apply with respect to the aggregate net assets of class AX and BX.

Management Company Fees

(13) 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

(14) Up to 0.55%

(15) Up to 1.00%

AB SICAV–	Turnover*
International Health Care Portfolio	23.86%
International Technology Portfolio	89.34%
Global Real Estate Securities Portfolio	75.32%
Sustainable Global Thematic Portfolio	52.56%
India Growth Portfolio	76.32%
Euro High Yield Portfolio	43.94%
US Small and Mid-Cap Portfolio	80.77%
Emerging Markets Multi-Asset Portfolio	91.20%
RMB Income Plus Portfolio	62.01%
Short Duration High Yield Portfolio	20.62%
Select US Equity Portfolio	170.59%
Global Plus Fixed Income Portfolio	156.64%
Select Absolute Alpha Portfolio	177.28%
Emerging Market Local Currency Debt Portfolio	70.39%
Asia Pacific Local Currency Debt Portfolio	84.98%
Emerging Market Corporate Debt Portfolio	105.95%
US High Yield Portfolio	40.62%
Low Volatility Equity Portfolio	74.44%
Emerging Markets Low Volatility Equity Portfolio	51.62%
Global Dynamic Bond Portfolio	111.87%
Concentrated US Equity Portfolio	28.41%
Concentrated Global Equity Portfolio	24.89%
Global Core Equity Portfolio	78.19%
Asia Income Opportunities Portfolio	159.54%
Global Income Portfolio	100.12%
Asia Low Volatility Equity Portfolio	39.71%
Emerging Market Debt Total Return Portfolio	103.26%
All Market Total Return Portfolio	53.80%
Alternative Risk Premia Portfolio	203.19%
European Equity Portfolio	72.84%
Eurozone Equity Portfolio	63.86%
American Growth Portfolio	24.50%
All Market Income Portfolio	129.26%
All China Equity Portfolio	70.27%
China A Shares Equity Portfolio	142.05%
China Bond Portfolio	23.88%
Financial Credit Portfolio	205.14%
Low Volatility Total Return Equity Portfolio	112.31%
Sustainable Global Thematic Credit Portfolio	100.31%
Sustainable European Thematic Portfolio	27.88%
Europe (Ex UK) Equity Portfolio	18.77%
Event Driven Portfolio	70.24%
China Multi-Asset Portfolio	5.66%
Concentrated European Equity Portfolio	1.00%
Low Volatility All Market Income Portfolio	10.94%
Sustainable All Market Portfolio	6.55%
Arya European Alpha Portfolio	0.00%

* Unaudited. Calculated in accordance with AICPA guidelines. Average market value of securities for the year 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 November 30, 2020, the Investment Manager delegated investment management services to the following Affiliated Sub-Investment Managers for the listed Portfolios:

AllianceBernstein Limited:

- All Market Income Portfolio
- Concentrated Global Equity Portfolio
- Euro High Yield Portfolio
- European Equity Portfolio
- Eurozone Equity Portfolio
- Financial Credit Portfolio
- Global Dynamic Bond Portfolio
- Global Income Portfolio
- Global Plus Fixed Income Portfolio
- Europe (Ex UK) Equity Portfolio
- Concentrated European Equity Portfolio
- Arya European Alpha Portfolio

AllianceBernstein Hong Kong Limited:

- All China Equity Portfolio
- Asia Income Opportunities Portfolio
- Asia Pacific Local Currency Debt Portfolio
- China A Shares Equity Portfolio
- China Bond Portfolio
- Emerging Markets Local Currency Debt Portfolio
- Emerging Markets Low Volatility Equity Portfolio
- RMB Income Plus Portfolio
- China Multi-Asset Portfolio

AllianceBernstein (Singapore) Ltd.:

- India Growth Portfolio

CPH Capital Fondsmæglerselskab A/S:

- Global Core Equity 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.

The prospectus and the KIIDs of the Fund, 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

BNP Paribas Securities Services
Rue de Loxum 25
1000 Brussels
Belgium

Nordea Bank Denmark 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

AllianceBernstein Limited
50 Berkeley Street
London W1J 8HA
United Kingdom

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

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

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

BNP Paribas Securities Services, Paris, succursale de Zurich, was authorized by the Swiss Financial Market Supervisory Authority FINMA as Swiss representative of the Fund, and also acts as paying agent. The prospectus, KIIDs, the articles of incorporations of the Fund, 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 Zurich, Selnaustrasse 16, CH-8002 Zürich, Switzerland.

The Fund's publications in Switzerland are on www.fundinfo.com. The issue and redemption prices of the Shares of the Fund, respectively the NAV per Share (with the mention "excluding commissions"), are published jointly and on a daily basis on www.fundinfo.com.

Please note that with effect from September 24, 2008, the International Health Care Portfolio is no longer available for investment by CPF members using CPF monies. This Portfolio will however continue to be subject to the investment guidelines issued by the Singapore CPF Board (the "CPF Investment Guidelines"), as the same may be modified, amended, re-enacted or reconstituted from time to time by the CPF Board.

The Net Asset Value of the Portfolios of the Fund are published on a daily basis at www.alliancebernstein.com

The 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.

PEA Eligibility (Plan d'Epargne en Actions)
The Plan d'Epargne en Actions ("PEA") is a French tax savings plan that allows French residents to benefit from certain tax exemptions for investing in European equities. A PEA eligible fund must permanently invest at least 75% of its net assets in PEA eligible equity-related securities (excluding convertible bonds) of companies established in a European Union Member State or in Liechtenstein, Iceland and Norway and subject to corporate income, or an equivalent, tax.

Through the period ended November 30, 2020, the following Portfolio invested primarily in PEA eligible equity - related securities, with the daily average percentage of investment in such securities as follows:

Portfolio	Daily Average (%)
Eurozone Equity Portfolio	96.69%

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.

During the period ended November 30, 2020, the Fund had entered into securities lending and total return swaps (TRS) as type of instrument in scope of the SFTR.

Global Data

The amount of assets across all SFTs and total return swaps as at November 30, 2020 is as follows:

International Technology Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$29,880,661	2.83%	3.18%

Global Real Estate Securities Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$1,129,328	2.68%	2.73%

Emerging Markets Multi-Asset Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$1,433,413	0.11%	0.22%

Select Absolute Alpha Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$661,362	0.10%	0.11%

Concentrated US Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$43,257,879	4.11%	4.33%

Concentrated Global Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$38,193,944	4.17%	4.56%

Global Core Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$47,957,662	3.87%	3.97%

All Market Total Return Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$208,462	0.92%	2.16%

Alternative Risk Premia Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$132,619	0.24%	0.44%

European Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	€7,240,914	1.50%	1.60%

Eurozone Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	€21,119,237	1.93%	2.17%

Emerging Markets Multi-Asset Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$11,155,372	0.88%

Short Duration High Yield Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$(3,041,000)	(0.29)%

US High Yield Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$(296,302)	(0.22)%

Global Income Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$(86,561)	(0.08)%

All Market Total Return Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$36,665	0.16%

Alternative Risk Premia Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$(64,878)	(0.11)%

All Market Income Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$(213,680)	(0.02)%

Event Driven Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$(2,160,102)	(1.47)%

China Multi-Asset Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$1,560	0.01%

Low Volatility All Market Income Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$199	0.00%

Data on reuse of collateral

There was no collateral reuse during the period ended November 30, 2020.

There was no cash collateral reinvestment during the period ended November 30, 2020.

Concentration data

The ten largest issuers for collateral securities received across all SFTs and total return swaps as at November 30, 2020 are as follows:

Securities lending

International Technology Portfolio

#	Collateral Issuers	Amount
1	French Government	$18,000,673
2	Dutch Government	$7,881,602
3	German Government	$4,116,292
4	UK Government	$1,375,938
5	US Government	$290

Global Real Estate Securities Portfolio

#	Collateral Issuers	Amount
1	French Government	$534,020
2	German Government	$399,078
3	Dutch Government	$175,971
4	US Government	$76,726

Emerging Markets Multi-Asset Portfolio

#	Collateral Issuers	Amount
1	French Government	$646,712
2	German Government	$463,742
3	US Government	$371,066
4	Dutch Government	$23,566

Select Absolute Alpha Portfolio

#	Collateral Issuers	Amount
1	French Government	$390,274
2	Dutch Government	$254,094
3	German Government	$39,269
4	UK Government	$10,791
5	US Government	$3

Concentrated US Equity Portfolio

#	Collateral Issuers	Amount
1	French Government	$22,155,181
2	German Government	$12,056,405
3	Dutch Government	$9,018,664
4	US Government	$2,190,525

Concentrated Global Equity Portfolio

#	Collateral Issuers	Amount
1	French Government	$20,614,163
2	Dutch Government	$16,430,483
3	UK Government	$2,635,356
4	German Government	$423,617
5	US Government	$23

Global Core Equity Portfolio

#	Collateral Issuers	Amount
1	French Government	$13,539,139
2	Dutch Government	$12,741,641
3	UK Government	$10,752,394
4	US Government	$6,819,408
5	German Government	$5,306,151
6	Swiss Government	$1,196,812

All Market Total Return Portfolio

#	Collateral Issuers	Amount
1	French Government	$118,196
2	Dutch Government	$100,689

Alternative Risk Premia Portfolio

#	Collateral Issuers	Amount
1	French Government	$72,629
2	Dutch Government	$60,886
3	German Government	$5,735

European Equity Portfolio

#	Collateral Issuers	Amount
1	French Government	€3,279,283
2	German Government	€2,938,201
3	Dutch Government	€1,385,441
4	US Government	€36

Eurozone Equity Portfolio

#	Collateral Issuers	Amount
1	UK Government	€12,736,504
2	French Government	€4,790,753
3	German Government	€3,433,379
4	Dutch Government	€1,202,295
5	US Government	€12,271

Total Return Swaps

There was no security collateral received for total return swaps as at November 30, 2020.

The ten largest counterparties across all SFTs and total return swaps as at November 30, 2020 are as follows:

International Technology Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Citigroup Global Markets Limited	$14,499,046
	2	UBS AG	$11,741,559
	3	Morgan Stanley	$3,640,056

Global Real Estate Securities Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	$676,058
	2	UBS AG	$339,617
	3	Citigroup Global Markets Limited	$113,653

Emerging Markets Multi-Asset Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	HSBC	$654,807
	2	JPMorgan Chase	$554,166
	3	Citigroup Global Markets Limited	$224,440

Select Absolute Alpha Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	$482,144
	2	Citigroup Global Markets Limited	$150,670
	3	Morgan Stanley	$28,548

Concentrated US Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	$19,300,770
	2	UBS AG	$17,203,871
	3	Citigroup Global Markets Limited	$6,753,238

Concentrated Global Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	$33,614,397
	2	Societe Generale	$3,033,734
	3	Citigroup Global Markets Limited	$1,162,448
	4	BNP Paribas	$383,365

Global Core Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Barclays	$34,030,306
	2	UBS AG	$13,077,671
	3	Citigroup Global Markets Limited	$849,685

All Market Total Return Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	$208,462

Alternative Risk Premia Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	$121,836
	2	BNP Paribas	$10,783

European Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	BNP Paribas	€4,890,238
	2	Citigroup Global Markets Limited	€1,783,512
	3	UBS AG	€567,164

Eurozone Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Societe Generale	€14,661,838
	2	BNP Paribas	€6,341,407
	3	Merrill Lynch	€108,123
	4	UBS AG	€7,869

Emerging Markets Multi-Asset Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Goldman Sachs	$11,155,372

Short Duration High Yield Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	JPMorgan Chase	$2,832,297
	2	Credit Suisse	$1,299,805
	3	Barclays	$(7,173,102)

US High Yield Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Credit Suisse	$144,050
	2	Barclays	$(440,352)

Global Income Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Barclays	$(21,839)
	2	Morgan Stanley	$(64,722)

All Market Total Return Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Morgan Stanley	$46,215
	2	BNP Paribas	$(9,550)

Alternative Risk Premia Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Barclays	$54,584
	2	Goldman Sachs	$27,066
	3	JPMorgan Chase	$9,821
	4	Credit Suisse	$(6,879)
	5	Bank of America	$(26,758)
	6	Morgan Stanley	$(122,712)

All Market Income Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Goldman Sachs	$905,542
	2	JPMorgan Chase	$(1,119,222)

Event Driven Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Goldman Sachs	$104,000
	2	Credit Suisse	$(87,067)
	3	Bank of America	$(319,573)
	4	Morgan Stanley	$(1,857,462)

China Multi-Asset Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	UBS AG	$1,560

Low Volatility All Market Income Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Morgan Stanley	$199

Safekeeping of collateral received

Securities lending

Four Custodians held collateral received as at November 30, 2020 as follows:

International Technology Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	$19,045,868
Clearstream	Security collateral	$12,328,637
Federal Reserve	Security collateral	$290

Global Real Estate Securities Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	$752,470
Clearstream	Security collateral	$356,599
Federal Reserve	Security collateral	$76,726

Emerging Markets Multi-Asset Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	$1,134,020
Federal Reserve	Security collateral	$371,066

Select Absolute Alpha Portfolio

Custodian	Type of collateral	Amount
Clearstream	Security collateral	$506,251
Euroclear	Security collateral	$188,177
Federal Reserve	Security collateral	$3

Concentrated US Equity Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	$25,166,185
Clearstream	Security collateral	$18,064,065
Federal Reserve	Security collateral	$2,190,525

Concentrated Global Equity Portfolio

Custodian	Type of collateral	Amount
Clearstream	Security collateral	$35,295,117
Euroclear	Security collateral	$4,808,502
Federal Reserve	Security collateral	$23

Global Core Equity Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	$19,052,188
Clearstream	Security collateral	$13,731,555
CREST	Security collateral	$10,752,394
Federal Reserve	Security collateral	$6,819,408

All Market Total Return Portfolio

Custodian	Type of collateral	Amount
Clearstream	Security collateral	$218,885

Alternative Risk Premia Portfolio

Custodian	Type of collateral	Amount
Clearstream	Security collateral	$127,929
Euroclear	Security collateral	$11,322

European Equity Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	€7,007,403
Clearstream	Security collateral	€595,522
Federal Reserve	Security collateral	€36

Eurozone Equity Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	€22,154,668
Federal Reserve	Security collateral	€12,271
Clearstream	Security collateral	€8,263

Total return swaps

One Custodian held collateral received as at November 30, 2020 as follows:

Emerging Markets Multi-Asset Portfolio

Custodian	Type of collateral	Amount*
Brown Brothers Harriman	Cash collateral	$16,670,000

Short Duration High Yield Portfolio

Custodian	Type of collateral	Amount*
Brown Brothers Harriman	Cash collateral	$5,119,562

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

Safekeeping of collateral granted

Total return swaps

The proportion of collateral held in segregated, pooled or other accounts as at November 30, 2020 is as follows:

Short Duration High Yield Portfolio

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

US High Yield Portfolio

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

Global Income Portfolio

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

Alternative Risk Premia Portfolio

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

All Market Income Portfolio

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

Event Driven Portfolio

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

Return/Costs

Returns and costs for each type of SFTs and total return swaps for the period ended November 30, 2020 are as follows:

Securities lending

International Technology Portfolio

Returns	Amount	% of overall returns
To Fund	$161,808	80%
To 3rd Party	$40,452	20%

Global Real Estate Securities Portfolio

Returns	Amount	% of overall returns
To Fund	$3,230	80%
To 3rd Party	$808	20%

Sustainable Global Thematic Portfolio

Returns	Amount	% of overall returns
To Fund	$7,762	80%
To 3rd Party	$1,941	20%

Emerging Markets Multi-Asset Portfolio

Returns	Amount	% of overall returns
To Fund	$1,934	80%
To 3rd Party	$484	20%

Select Absolute Alpha Portfolio

Returns	Amount	% of overall returns
To Fund	$2,661	80%
To 3rd Party	$665	20%

Low Volatility Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$171,529	80%
To 3rd Party	$42,882	20%

Emerging Markets Low Volatility Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$285	80%
To 3rd Party	$71	20%

Concentrated US Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$76,471	80%
To 3rd Party	$19,118	20%

Concentrated Global Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$44,792	80%
To 3rd Party	$11,198	20%

Global Core Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$82,104	80%
To 3rd Party	$20,526	20%

All Market Total Return Portfolio

Returns	Amount	% of overall returns
To Fund	$521	80%
To 3rd Party	$130	20%

Alternative Risk Premia Portfolio

Returns	Amount	% of overall returns
To Fund	$2,333	80%
To 3rd Party	$583	20%

European Equity Portfolio

Returns	Amount	% of overall returns
To Fund	€28,586	80%
To 3rd Party	€7,147	20%

Eurozone Equity Portfolio

Returns	Amount	% of overall returns
To Fund	€104,303	80%
To 3rd Party	€26,076	20%

Total return swaps

Emerging Markets Multi-Asset Portfolio

Returns*	Amount	% of overall returns**
To Fund	$48,461,645	100%

Costs*	Amount	% of overall returns**
To Fund	$5,588,792	100%

Short Duration High Yield Portfolio

Returns*	Amount	% of overall returns**
To Fund	$9,979,590	100%

Costs*	Amount	% of overall returns**
To Fund	$10,033,720	100%

US High Yield Portfolio

Returns*	Amount	% of overall returns**
To Fund	$1,100,835	100%

Costs*	Amount	% of overall returns**
To Fund	$999,921	100%

Global Income Portfolio

Returns*	Amount	% of overall returns**
To Fund	$2,727	100%

Costs*	Amount	% of overall returns**
To Fund	$86,561	100%

All Market Total Return Portfolio

Returns*	Amount	% of overall returns**
To Fund	$295,621	100%

Costs*	Amount	% of overall returns**
To Fund	$206,202	100%

Alternative Risk Premia Portfolio

Returns*	Amount	% of overall returns**
To Fund	$2,007,938	100%

Costs*	Amount	% of overall returns**
To Fund	$2,426,580	100%

All Market Income Portfolio

Returns*	Amount	% of overall returns**
To Fund	$4,457,086	100%

Costs*	Amount	% of overall returns**
To Fund	$9,764,127	100%

Event Driven Portfolio

Returns*	Amount	% of overall returns**
To Fund	$12,152,657	100%

Costs*	Amount	% of overall returns**
To Fund	$14,405,039	100%

China Multi-Asset Portfolio

Returns*	Amount	% of overall returns**
To Fund	$35,137	100%

Costs*	Amount	% of overall returns**
To Fund	$685	100%

Low Volatility All Market Income Portfolio

Returns*	Amount	% of overall returns**
To Fund	$3,977	100%

Costs*	Amount	% of overall returns**
To Fund	$2,649	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 November 30, 2020 is as follows:

Securities lending

International Technology 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	$29,880,661

Global Real Estate Securities 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	$1,129,328

Emerging Markets Multi-Asset 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	$1,433,413

Select Absolute Alpha 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	$661,362

Concentrated US 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	$43,257,879

Concentrated Global 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	$38,193,944

Global Core 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	$47,957,662

All Market Total Return 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	$208,462

Alternative Risk Premia 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	$132,619

European 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	€7,240,914

Eurozone 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	€21,119,237

Total return swaps

Emerging Markets Multi-Asset Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$11,155,372
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$0

Short Duration High Yield Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$(3,041,000)
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$0

US High Yield Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$(296,302)
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$0

Global Income Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$(86,561)
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$0

All Market Total Return Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$46,215
One month to three months	$0
Three months to one year	$(9,550)
Above one year	$0
Open maturity	$0

Alternative Risk Premia Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$15,290
One month to three months	$(167,298)
Three months to one year	$104,091
Above one year	$(16,961)
Open maturity	$0

All Market Income Portfolio

Maturity	Amount
Less than one day	$(907,556)
One day to one week	$0
One week to one month	$1,292,824
One month to three months	$(598,948)
Three months to one year	$0
Above one year	$0
Open maturity	$0

Event Driven 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	$(2,264,102)
Three months to one year	$0
Above one year	$104,000
Open maturity	$0

China Multi-Asset 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	$1,560
Above one year	$0
Open maturity	$0

Low Volatility All Market Income Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$199
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$0

The settlement and clearing mechanisms for SFTs and total return swaps as at November 30, 2020 are as follows:

Securities lending

International Technology Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$29,880,661

Global Real Estate Securities Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$1,129,328

Emerging Markets Multi-Asset Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$1,433,413

Select Absolute Alpha Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$661,362

Concentrated US Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$43,257,879

Concentrated Global Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$38,193,944

Global Core Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$47,957,662

All Market Total Return Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$208,462

Alternative Risk Premia Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$132,619

European Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	€7,240,914

Eurozone Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	€21,119,237

Total return swaps

Emerging Markets Multi-Asset Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$11,155,372

Short Duration High Yield Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$(3,041,000)

US High Yield Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$(296,302)

Global Income Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$(86,561)

All Market Total Return Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$36,665

Alternative Risk Premia Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$(64,878)

All Market Income Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$(213,680)

Event Driven Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$(2,160,102)

China Multi-Asset Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$1,560

Low Volatility All Market Income Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$199

The aggregate transaction data for collateral positions (including cash) received across all SFTs and total return swaps as at November 30, 2020 is as follows:

Securities lending

International Technology Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Citigroup Global Markets Limited	France Government Bond 0.00%, 03/25/2023	$2,740,312	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.10%, 07/25/2021	$2,740,273	AA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 3.00%, 04/25/2022	$2,740,267	AA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 09/16/2022	$2,740,125	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 02/25/2026	$2,740,123	AA	>1 year	€	United States
UBS AG	France Government Bond 3.50%, 04/25/2026	$2,219,149	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 2.25%, 05/25/2024	$2,219,140	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 2.25%, 07/15/2022	$2,219,137	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 6.00%, 10/25/2025	$2,219,099	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 7.50%, 01/15/2023	$1,913,345	AAA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.25%, 07/15/2025	$1,538,767	AAA	>1 year	€	Switzerland
Citigroup Global Markets Limited	Netherlands Government Bond 0.50%, 07/15/2026	$1,522,383	AAA	>1 year	€	United States
Morgan Stanley	German Government Bond 4.75%, 07/04/2028	$687,970	AAA	>1 year	€	United States
Morgan Stanley	German Government Bond 6.50%, 07/04/2027	$687,970	AAA	>1 year	€	United States
Morgan Stanley	Netherlands Government Bond 0.00%, 01/15/2027	$687,970	AAA	>1 year	€	United States
Morgan Stanley	United Kingdom Gilt 1.88%, 11/22/2022	$687,969	AA	>1 year	£	United States
Morgan Stanley	United Kingdom Gilt 0.13%, 03/22/2029	$687,969	AA	>1 year	£	United States
Morgan Stanley	France Government Bond 3.50%, 04/25/2026	$382,310	AA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 2.00%, 06/30/2024	$178	AA+	>1 year	$	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 04/14/2023	$115	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 1.75%, 07/31/2021	$112	AA+	3 months to 1 year	$	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 10/08/2021	$106	AAA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 4.75%, 07/04/2028	$6	AAA	>1 year	€	United States

* Standard and Poor's long term issue credit rating

Global Real Estate Securities Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	German Government Bond 0.00%, 08/15/2030	$127,775	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 08/15/2030	$127,774	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 02/25/2023	$127,773	AA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.10%, 03/01/2021	$127,767	AA	3 months to 1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 11/15/2027	$122,048	AAA	>1 year	€	United States
Merrill Lynch	United States Treasury Note 2.00%, 10/31/2022	$76,724	AA+	>1 year	$	United States
UBS AG	France Government Bond 3.50%, 04/25/2026	$64,188	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 2.25%, 07/15/2022	$64,188	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 2.25%, 05/25/2024	$64,187	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 6.00%, 10/25/2025	$64,186	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 7.50%, 01/15/2023	$55,342	AAA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.25%, 07/15/2025	$44,508	AAA	>1 year	€	Switzerland
Citigroup Global Markets Limited	France Government Bond 3.00%, 04/25/2022	$21,480	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 03/25/2023	$21,480	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.10%, 07/25/2021	$21,480	AA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 09/16/2022	$21,479	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 02/25/2026	$21,479	AA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.50%, 07/15/2026	$11,933	AAA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 10/08/2021	$1	AAA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 1.75%, 07/31/2021	$1	AA+	3 months to 1 year	$	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 04/14/2023	$1	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 2.00%, 06/30/2024	$1	AA+	>1 year	$	United States

* Standard and Poor's long term issue credit rating

Emerging Markets Multi-Asset Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
HSBC	German Government Bond 1.50%, 05/15/2023	$123,754	AAA	>1 year	€	United States
HSBC	United States Treasury Note 2.50%, 03/31/2023	$123,718	AA+	>1 year	$	United States
HSBC	United States Treasury Note 2.50%, 01/31/2025	$123,707	AA+	>1 year	$	United States
HSBC	German Government Bond 5.63%, 01/04/2028	$123,660	AAA	>1 year	€	United States
HSBC	United States Treasury Note 1.88%, 08/31/2024	$123,534	AA+	>1 year	$	United States
JPMorgan Chase	France Government Bond 0.00%, 03/25/2025	$104,737	AA	>1 year	€	United States
JPMorgan Chase	German Government Bond 0.00%, 04/05/2024	$104,733	AAA	>1 year	€	United States
JPMorgan Chase	France Government Bond 1.75%, 05/25/2023	$104,726	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 2.50%, 05/25/2030	$104,722	AA	>1 year	€	United States
JPMorgan Chase	France Government Bond 1.00%, 05/25/2027	$104,620	AA	>1 year	€	United States
HSBC	German Government Bond 0.00%, 04/14/2023	$69,175	AAA	>1 year	€	United States
JPMorgan Chase	France Government Bond 0.00%, 02/25/2026	$58,236	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 03/25/2023	$42,419	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 3.00%, 04/25/2022	$42,418	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.10%, 07/25/2021	$42,418	AA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 09/16/2022	$42,416	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 02/25/2026	$42,416	AA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.50%, 07/15/2026	$23,566	AAA	>1 year	€	United States
JPMorgan Chase	United States Treasury Note 2.25%, 07/31/2021	$102	AA+	3 months to 1 year	$	United States
Citigroup Global Markets Limited	United States Treasury Note 2.00%, 06/30/2024	$3	AA+	>1 year	$	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 10/08/2021	$2	AAA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 1.75%, 07/31/2021	$2	AA+	3 months to 1 year	$	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 04/14/2023	$2	AAA	>1 year	€	United States

* Standard and Poor's long term issue credit rating

Select Absolute Alpha Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	Netherlands Government Bond 2.25%, 07/15/2022	$91,125	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 2.25%, 05/25/2024	$91,125	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 3.50%, 04/25/2026	$91,124	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 6.00%, 10/25/2025	$91,123	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 7.50%, 01/15/2023	$78,568	AAA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.25%, 07/15/2025	$63,186	AAA	>1 year	€	Switzerland
Citigroup Global Markets Limited	France Government Bond 0.00%, 03/25/2023	$28,477	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 3.00%, 04/25/2022	$28,476	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.10%, 07/25/2021	$28,476	AA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 09/16/2022	$28,475	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 02/25/2026	$28,475	AA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.50%, 07/15/2026	$15,820	AAA	>1 year	€	United States
Morgan Stanley	United Kingdom Gilt 1.88%, 11/22/2022	$5,396	AA	>1 year	£	United States
Morgan Stanley	German Government Bond 4.75%, 07/04/2028	$5,396	AAA	>1 year	€	United States
Morgan Stanley	German Government Bond 6.50%, 07/04/2027	$5,396	AAA	>1 year	€	United States
Morgan Stanley	Netherlands Government Bond 0.00%, 01/15/2027	$5,395	AAA	>1 year	€	United States
Morgan Stanley	United Kingdom Gilt 0.13%, 03/22/2029	$5,395	AA	>1 year	£	United States
Morgan Stanley	France Government Bond 3.50%, 04/25/2026	$2,998	AA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 2.00%, 06/30/2024	$2	AA+	>1 year	$	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 10/08/2021	$1	AAA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 1.75%, 07/31/2021	$1	AA+	3 months to 1 year	$	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 04/14/2023	$1	AAA	>1 year	€	United States

* Standard and Poor's long term issue credit rating

Concentrated US Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	German Government Bond 0.00%, 08/15/2030	$3,647,841	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 08/15/2030	$3,647,833	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 02/25/2023	$3,647,783	AA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.10%, 03/01/2021	$3,647,609	AA	3 months to 1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 11/15/2027	$3,484,354	AAA	>1 year	€	United States
UBS AG	France Government Bond 3.50%, 04/25/2026	$3,251,523	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 2.25%, 05/25/2024	$3,251,510	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 2.25%, 07/15/2022	$3,251,506	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 6.00%, 10/25/2025	$3,251,450	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 7.50%, 01/15/2023	$2,803,456	AAA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.25%, 07/15/2025	$2,254,620	AAA	>1 year	€	Switzerland
Merrill Lynch	United States Treasury Note 2.00%, 10/31/2022	$2,190,390	AA+	>1 year	$	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 03/25/2023	$1,276,359	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.10%, 07/25/2021	$1,276,340	AA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 3.00%, 04/25/2022	$1,276,337	AA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 09/16/2022	$1,276,271	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 02/25/2026	$1,276,270	AA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.50%, 07/15/2026	$709,082	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 2.00%, 06/30/2024	$83	AA+	>1 year	$	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 04/14/2023	$54	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 1.75%, 07/31/2021	$52	AA+	3 months to 1 year	$	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 10/08/2021	$49	AAA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 4.75%, 07/04/2028	$3	AAA	>1 year	€	United States

* Standard and Poor's long term issue credit rating

Concentrated Global Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	France Government Bond 3.50%, 04/25/2026	$6,353,104	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 2.25%, 05/25/2024	$6,353,078	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 2.25%, 07/15/2022	$6,353,072	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 6.00%, 10/25/2025	$6,352,962	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 7.50%, 01/15/2023	$5,477,632	AAA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.25%, 07/15/2025	$4,405,269	AAA	>1 year	€	Switzerland
Societe Generale	United Kingdom Gilt 0.13%, 03/22/2029	$573,375	AA	>1 year	£	France
Societe Generale	United Kingdom Gilt 1.63%, 10/22/2028	$573,374	AA	>1 year	£	France
Societe Generale	United Kingdom Gilt 1.88%, 11/22/2022	$573,364	AA	>1 year	£	France
Societe Generale	United Kingdom Gilt 1.50%, 01/22/2021	$573,277	AA	1 month to 3 months	£	France
Societe Generale	United Kingdom Gilt 2.50%, 07/17/2024	$341,966	AA	>1 year	£	France
Societe Generale	France Government Bond 0.00%, 02/25/2023	$275,580	AA	>1 year	€	France
Societe Generale	France Government Bond 3.75%, 04/25/2021	$274,486	AA	3 months to 1 year	€	France
Citigroup Global Markets Limited	France Government Bond 0.00%, 03/25/2023	$219,702	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.10%, 07/25/2021	$219,699	AA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 3.00%, 04/25/2022	$219,698	AA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 09/16/2022	$219,687	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 02/25/2026	$219,687	AA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.50%, 07/15/2026	$122,056	AAA	>1 year	€	United States
BNP Paribas	German Government Bond 0.00%, 01/04/2024	$72,456	AAA	>1 year	€	France
BNP Paribas	France Government Bond 0.00%, 02/25/2023	$72,455	AA	>1 year	€	France
BNP Paribas	German Government Bond 0.00%, 01/04/2027	$72,454	AAA	>1 year	€	France
BNP Paribas	Netherlands Government Bond 0.75%, 07/15/2028	$72,454	AAA	>1 year	€	France
BNP Paribas	German Government Bond 0.00%, 07/04/2024	$59,002	AAA	>1 year	€	France
BNP Paribas	France Government Bond 2.25%, 10/25/2022	$53,712	AA	>1 year	€	France
Citigroup Global Markets Limited	United States Treasury Note 2.00%, 06/30/2024	$14	AA+	>1 year	$	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 10/08/2021	$9	AAA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 1.75%, 07/31/2021	$9	AA+	3 months to 1 year	$	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 04/14/2023	$9	AAA	>1 year	€	United States

* Standard and Poor’s long term issue credit rating

Global Core Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Barclays	United Kingdom Gilt 1.25%, 07/22/2027	$6,431,720	AA	>1 year	£	United Kingdom
Barclays	France Government Bond 0.10%, 03/01/2025	$5,231,786	AA	>1 year	€	United Kingdom
Barclays	United Kingdom Gilt 1.50%, 01/22/2021	$4,320,674	AA	1 month to 3 months	£	United Kingdom
Barclays	United States Treasury Note 2.13%, 03/31/2024	$3,702,034	AA+	>1 year	$	United Kingdom
Barclays	United States Treasury Note 2.88%, 07/31/2025	$3,077,920	AA+	>1 year	$	United Kingdom
UBS AG	France Government Bond 3.50%, 04/25/2026	$2,471,673	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 2.25%, 05/25/2024	$2,471,663	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 2.25%, 07/15/2022	$2,471,661	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 6.00%, 10/25/2025	$2,471,618	AA	>1 year	€	Switzerland
Barclays	German Government Bond 0.50%, 08/15/2027	$2,293,763	AAA	>1 year	€	United Kingdom
Barclays	Netherlands Government Bond 3.75%, 01/15/2023	$2,280,231	AAA	>1 year	€	United Kingdom
UBS AG	Netherlands Government Bond 7.50%, 01/15/2023	$2,131,071	AAA	>1 year	€	Switzerland
Barclays	Netherlands Government Bond 0.50%, 07/15/2026	$1,992,958	AAA	>1 year	€	United Kingdom
UBS AG	Netherlands Government Bond 0.25%, 07/15/2025	$1,713,869	AAA	>1 year	€	Switzerland
Barclays	Netherlands Government Bond 0.00%, 01/15/2024	$1,395,202	AAA	>1 year	€	United Kingdom
Barclays	German Government Bond 0.00%, 12/11/2020	$1,325,298	AAA	less than 1 month	€	United Kingdom
Barclays	German Government Bond 1.00%, 08/15/2024	$1,319,852	AAA	>1 year	€	United Kingdom
Barclays	Swiss Confederation Government Bond 0.00%, 06/22/2029	$1,196,812	AAA	>1 year	CHF	United Kingdom
Barclays	Netherlands Government Bond 0.75%, 07/15/2027	$462,461	AAA	>1 year	€	United Kingdom
Barclays	France Treasury Bill 0.00%, 02/24/2021	$250,055	AA	1 month to 3 months	€	United Kingdom
Barclays	German Government Bond 0.25%, 08/15/2028	$206,595	AAA	>1 year	€	United Kingdom
Citigroup Global Markets Limited	France Government Bond 0.00%, 03/25/2023	$160,590	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.10%, 07/25/2021	$160,588	AA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 3.00%, 04/25/2022	$160,587	AA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 09/16/2022	$160,579	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 02/25/2026	$160,579	AA	>1 year	€	United States
Barclays	Netherlands Government Bond 0.25%, 07/15/2029	$131,871	AAA	>1 year	€	United Kingdom
Citigroup Global Markets Limited	Netherlands Government Bond 0.50%, 07/15/2026	$89,216	AAA	>1 year	€	United States
Barclays	Netherlands Government Bond 1.75%, 07/15/2023	$73,101	AAA	>1 year	€	United Kingdom
Barclays	United States Treasury Note 0.88%, 01/15/2029	$39,036	AA+	>1 year	$	United Kingdom
Barclays	United States Treasury Note 0.25%, 06/30/2025	$401	AA+	>1 year	$	United Kingdom

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Barclays	German Government Bond 0.50%, 02/15/2025	$51	AAA	>1 year	€	United Kingdom
Citigroup Global Markets Limited	United States Treasury Note 2.00%, 06/30/2024	$10	AA+	>1 year	$	United States
Citigroup Global Markets Limited	United States Treasury Note 1.75%, 07/31/2021	$7	AA+	3 months to 1 year	$	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 04/14/2023	$7	AAA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 10/08/2021	$6	AAA	3 months to 1 year	€	United States

* Standard and Poor's long term issue credit rating

All Market Total Return Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	Netherlands Government Bond 2.25%, 07/15/2022	$39,399	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 2.25%, 05/25/2024	$39,399	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 3.50%, 04/25/2026	$39,399	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 6.00%, 10/25/2025	$39,398	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 7.50%, 01/15/2023	$33,970	AAA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.25%, 07/15/2025	$27,320	AAA	>1 year	€	Switzerland

* Standard and Poor's long term issue credit rating

Alternative Risk Premia Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	Netherlands Government Bond 2.25%, 07/15/2022	$23,027	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 2.25%, 05/25/2024	$23,027	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 3.50%, 04/25/2026	$23,027	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 6.00%, 10/25/2025	$23,027	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 7.50%, 01/15/2023	$19,854	AAA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.25%, 07/15/2025	$15,967	AAA	>1 year	€	Switzerland
BNP Paribas	German Government Bond 0.00%, 01/04/2024	$2,038	AAA	>1 year	€	France
BNP Paribas	German Government Bond 0.00%, 01/04/2027	$2,038	AAA	>1 year	€	France
BNP Paribas	Netherlands Government Bond 0.75%, 07/15/2028	$2,038	AAA	>1 year	€	France
BNP Paribas	France Government Bond 0.00%, 02/25/2023	$2,038	AA	>1 year	€	France
BNP Paribas	German Government Bond 0.00%, 07/04/2024	$1,659	AAA	>1 year	€	France
BNP Paribas	France Government Bond 2.25%, 10/25/2022	$1,510	AA	>1 year	€	France

* Standard and Poor's long term issue credit rating

European Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
BNP Paribas	German Government Bond 0.00%, 01/04/2024	€924,251	AAA	>1 year	€	France
BNP Paribas	France Government Bond 0.00%, 02/25/2023	€924,247	AA	>1 year	€	France
BNP Paribas	German Government Bond 0.00%, 01/04/2027	€924,233	AAA	>1 year	€	France
BNP Paribas	Netherlands Government Bond 0.75%, 07/15/2028	€924,230	AAA	>1 year	€	France
BNP Paribas	German Government Bond 0.00%, 07/04/2024	€752,629	AAA	>1 year	€	France
BNP Paribas	France Government Bond 2.25%, 10/25/2022	€685,159	AA	>1 year	€	France
Citigroup Global Markets Limited	France Government Bond 0.00%, 03/25/2023	€337,083	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.10%, 07/25/2021	€337,078	AA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 3.00%, 04/25/2022	€337,077	AA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 09/16/2022	€337,060	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.00%, 02/25/2026	€337,060	AA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.50%, 07/15/2026	€187,267	AAA	>1 year	€	United States
UBS AG	France Government Bond 3.50%, 04/25/2026	€107,194	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 2.25%, 07/15/2022	€107,193	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 2.25%, 05/25/2024	€107,193	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 6.00%, 10/25/2025	€107,191	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 7.50%, 01/15/2023	€92,422	AAA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.25%, 07/15/2025	€74,329	AAA	>1 year	€	Switzerland
Citigroup Global Markets Limited	United States Treasury Note 2.00%, 06/30/2024	€22	AA+	>1 year	$	United States
Citigroup Global Markets Limited	United States Treasury Note 1.75%, 07/31/2021	€14	AA+	3 months to 1 year	$	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 04/14/2023	€14	AAA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 10/08/2021	€13	AAA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 4.75%, 07/04/2028	€1	AAA	>1 year	€	United States
BNP Paribas	France Government Bond 0.70%, 07/25/2030	€1	AA	>1 year	€	France

* Standard and Poor's long term issue credit rating

Eurozone Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Societe Generale	United Kingdom Gilt 0.13%, 03/22/2029	€2,771,081	AA	>1 year	£	France
Societe Generale	United Kingdom Gilt 1.63%, 10/22/2028	€2,771,079	AA	>1 year	£	France
Societe Generale	United Kingdom Gilt 1.88%, 11/22/2022	€2,771,030	AA	>1 year	£	France
Societe Generale	United Kingdom Gilt 1.50%, 01/22/2021	€2,770,612	AA	1 month to 3 months	£	France
Societe Generale	United Kingdom Gilt 2.50%, 07/17/2024	€1,652,702	AA	>1 year	£	France
Societe Generale	France Government Bond 0.00%, 02/25/2023	€1,331,852	AA	>1 year	€	France
Societe Generale	France Government Bond 3.75%, 04/25/2021	€1,326,575	AA	3 months to 1 year	€	France
BNP Paribas	German Government Bond 0.00%, 01/04/2024	€1,198,521	AAA	>1 year	€	France
BNP Paribas	France Government Bond 0.00%, 02/25/2023	€1,198,516	AA	>1 year	€	France
BNP Paribas	German Government Bond 0.00%, 01/04/2027	€1,198,498	AAA	>1 year	€	France
BNP Paribas	Netherlands Government Bond 0.75%, 07/15/2028	€1,198,494	AAA	>1 year	€	France
BNP Paribas	German Government Bond 0.00%, 07/04/2024	€975,970	AAA	>1 year	€	France
BNP Paribas	France Government Bond 2.25%, 10/25/2022	€888,478	AA	>1 year	€	France
Merrill Lynch	German Government Bond 0.00%, 08/15/2030	€20,435	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 08/15/2030	€20,435	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 02/25/2023	€20,435	AA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.10%, 03/01/2021	€20,434	AA	3 months to 1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 11/15/2027	€19,519	AAA	>1 year	€	United States
Merrill Lynch	United States Treasury Note 2.00%, 10/31/2022	€12,271	AA+	>1 year	$	United States
UBS AG	Netherlands Government Bond 2.25%, 07/15/2022	€1,488	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 2.25%, 05/25/2024	€1,488	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 3.50%, 04/25/2026	€1,487	AA	>1 year	€	Switzerland
UBS AG	France Government Bond 6.00%, 10/25/2025	€1,487	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 7.50%, 01/15/2023	€1,282	AAA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.25%, 07/15/2025	€1,031	AAA	>1 year	€	Switzerland
BNP Paribas	German Government Bond 0.50%, 02/15/2026	€1	AAA	>1 year	€	France
BNP Paribas	France Government Bond 0.70%, 07/25/2030	€1	AA	>1 year	€	France

* Standard and Poor's long term issue credit rating

Total return swaps

Emerging Markets Multi-Asset Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Goldman Sachs	Cash	$16,670,000	N/A	N/A	$	United States

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

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

Short Duration High Yield Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Credit Suisse	Cash	$2,690,000	N/A	N/A	$	Switzerland
JPMorgan Chase	Cash	$2,429,562	N/A	N/A	€	United States

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

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

The aggregate transaction data for collateral positions (including cash) granted across all SFTs and total return swaps as at November 30, 2020 is as follows:

Total return swaps

Short Duration High Yield Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Barclays	Cash	$7,170,000	N/A	N/A	$	United Kingdom

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

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

US High Yield Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Barclays	Cash	$310,400	N/A	N/A	$	United Kingdom

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

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

Global Income Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Morgan Stanley	Cash	$50,000	N/A	N/A	$	United States

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

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

Alternative Risk Premia Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Goldman Sachs	U.S. Treasury Bill, 0.00%, 12/10/2020	$2,500,000	AA+	1 week to 1 month	$	United States
JPMorgan Chase	U.S. Treasury Bill, 0.00%, 01/14/2021	$498,500	AA+	1 month to 3 months	$	United States
Morgan Stanley	U.S. Treasury Bill, 0.00%, 12/10/2020	$1,022,300	AA+	1 week to 1 month	$	United States
Morgan Stanley	Cash	$263,000	N/A	N/A	$	United States

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

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

All Market Income Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Goldman Sachs	U.S. Treasury Note, 0.625%, 08/15/2030	$282,700	AA+	>1 year	$	United States
JPMorgan Chase	U.S. Treasury Note, 0.625%, 08/15/2030	$3,254,100	AA+	>1 year	$	United States
JPMorgan Chase	U.S. Treasury Note, 2.625%, 02/15/2029	$4,159,400	AA+	>1 year	$	United States

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

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

Event Driven Portfolio

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Credit Suisse	U.S. Treasury Bill, 0.00%, 04/08/2021	$74,400	AAA	3 months to 1 year	$	Switzerland
Goldman Sachs	U.S. Treasury Bill, 0.00%, 04/08/2021	$2,783,800	AA+	3 months to 1 year	$	United States
Bank of America	Cash	$606,000	N/A	N/A	$	United States
Credit Suisse	Cash	$856,000	N/A	N/A	$	Switzerland
Goldman Sachs	Cash	$3,203,000	N/A	N/A	$	United States
Morgan Stanley	Cash	$13,350,960	N/A	N/A	$	United States

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

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

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BOARD OF MANAGERS OF THE MANAGEMENT COMPANY	**Bertrand Reimmel** **Silvio Cruz** **Yves Prussen** **Steven Eisenberg** **Mark Manley**
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DISTRIBUTOR	**AllianceBernstein Investments** a unit of AllianceBernstein (Luxembourg) S.à r.l. 2-4, rue Eugène Ruppert L-2453 Luxembourg
INDEPENDENT AUDITOR	**Ernst & Young S.A.** 35E Avenue John F. Kennedy L-1855 Luxembourg

* Delegated by the Management Company.

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