



P I M C O

PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC

Semiannual Report

30 June 2025



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



GENERAL CHARACTERISTICS

Fund Type:

UCITS

Number of Funds offered in the Company:

56 Funds

Classes of shares offered in the Company as at 30 June 2025*:

Institutional
Institutional AUD (Hedged)
Institutional BRL (Hedged)
Institutional CAD (Hedged)
Institutional CHF (Hedged)
Institutional CHF (Partially Hedged)
Institutional CZK (Hedged)
Institutional EUR (Currency Exposure)
Institutional EUR (Hedged)
Institutional EUR (Partially Hedged)
Institutional EUR (Unhedged)
Institutional GBP (Currency Exposure)
Institutional GBP (Hedged)
Institutional GBP (Partially Hedged)
Institutional GBP (Unhedged)
Institutional HKD (Unhedged)
Institutional ILS (Hedged)
Institutional JPY (Hedged)
Institutional MXN (Hedged)
Institutional NOK (Hedged)
Institutional NOK (Partially Hedged)
Institutional NZD (Hedged)
Institutional RMB (Hedged)
Institutional RMB (Unhedged)
Institutional SEK (Hedged)
Institutional SGD (Hedged)
Institutional USD (Currency Exposure)
Investor
Investor AUD (Hedged)
Investor CAD (Hedged)
Investor CHF (Hedged)
Investor EUR (Hedged)
Investor GBP (Hedged)
Investor HKD (Unhedged)
Investor JPY (Hedged)
Investor NOK (Hedged)
Investor RMB (Hedged)
Investor SEK (Hedged)
Investor SGD (Hedged)
Investor USD (Unhedged)
Administrative
Administrative AUD (Hedged)
Administrative CHF (Hedged)
Administrative EUR (Hedged)
Administrative GBP (Hedged)
Administrative HKD (Unhedged)
Administrative JPY (Hedged)
Administrative SEK (Hedged)
Administrative SGD (Hedged)
BE Retail
BM Retail
BM Retail Decumulation
E Class
E Class AUD (Hedged)
E Class CHF (Hedged)
E Class EUR (Currency Exposure)
E Class EUR (Hedged)
E Class EUR (Partially Hedged)

E Class EUR (Unhedged)
E Class GBP (Hedged)
E Class HKD (Unhedged)
E Class HUF (Hedged)
E Class JPY (Hedged)
E Class RMB (Hedged)
E Class SGD (Hedged)
E Class USD (Currency Exposure)
G Retail EUR (Hedged)
H Institutional
H Institutional USD (Currency Exposure)
M Retail
M Retail AUD (Hedged)
M Retail CHF (Hedged)
M Retail EUR (Hedged)
M Retail Decumulation
M Retail GBP (Hedged)
M Retail HKD (Unhedged)
M Retail JPY (Hedged)
M Retail RMB (Hedged)
M Retail SGD (Hedged)
N Retail
R Class
R Class AUD (Hedged)
R Class EUR (Hedged)
R Class EUR (Unhedged)
R Class GBP (Hedged)
T Class
T Class EUR (Hedged)
UM Retail
UM Retail SGD (Hedged)
W Class
W Class CHF (Hedged)
W Class EUR (Hedged)
W Class GBP (Hedged)
W Class NOK (Hedged)
W Class SGD (Hedged)
Z Class
Z Class AUD (Hedged)
Z Class EUR (Hedged)

Types of shares:

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

Net Assets (Amounts in thousands):

USD 209,982,633

Minimum Holding:

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

* Refer to Note 16 for a full list of all share classes that are currently in issue during the current and prior reporting period. Refer to the Prospectus for a list of all Share Classes that are offered by each Fund.

GENERAL CHARACTERISTICS (Cont.)

Dealing Day:

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

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

Funds' Functional Currency:

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

GENERAL CHARACTERISTICS (Cont.)

Hong Kong Authorisation:

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

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

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

PIMCO Capital Securities Fund
PIMCO Climate Bond Fund
PIMCO Credit Opportunities Bond Fund
Diversified Income Duration Hedged Fund
Diversified Income ESG Fund
Dynamic Bond Fund
Emerging Local Bond ESG Fund
Emerging Markets Bond ESG Fund
Emerging Markets Corporate Bond Fund
PIMCO Emerging Markets Opportunities Fund
PIMCO ESG Income Fund
Euro Bond Fund
Euro Credit Fund
Euro Income Bond Fund
Euro Long Average Duration Fund
Euro Short-Term Fund
PIMCO European High Yield Bond Fund
PIMCO European Short-Term Opportunities Fund
Global Advantage Fund
Global Bond ESG Fund
Global Bond Ex-US Fund
Global High Yield Bond ESG Fund
Global Investment Grade Credit ESG Fund
Global Low Duration Real Return Fund
Inflation Multi-Asset Fund
Low Duration Global Investment Grade Credit Fund
Low Duration Income Fund
Low Duration Opportunities Fund
Low Duration Opportunities ESG Fund
PIMCO MLP & Energy Infrastructure Fund
Mortgage Opportunities Fund
PIMCO StocksPLUS™ AR Fund
StocksPLUS™ Fund
Strategic Income Fund
PIMCO TRENDS Managed Futures Strategy Fund

UK Corporate Bond Fund
UK Long Term Corporate Bond Fund
US Investment Grade Corporate Bond Fund
US Short-Term Fund

Singapore Authorisation

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

PIMCO Credit Opportunities Bond Fund
Diversified Income ESG Fund
Emerging Local Bond ESG Fund
Emerging Markets Bond ESG Fund
PIMCO Emerging Markets Opportunities Fund
Euro Credit Fund
Euro Income Bond Fund
Euro Long Average Duration Fund
Euro Short-Term Fund
PIMCO European High Yield Bond Fund
PIMCO European Short-Term Opportunities Fund
Global Bond ESG Fund
Global High Yield Bond ESG Fund
Global Investment Grade Credit ESG Fund
Global Low Duration Real Return Fund
Low Duration Opportunities Fund
Low Duration Opportunities ESG Fund
PIMCO MLP & Energy Infrastructure Fund
Mortgage Opportunities Fund
PIMCO StocksPLUS™ AR Fund
PIMCO TRENDS Managed Futures Strategy Fund
UK Corporate Bond Fund
UK Long Term Corporate Bond Fund
US Short-Term Fund

Reuters Page:

PAPPLC

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PIMCO European High Yield Bond Fund	34	455
PIMCO European Short-Term Opportunities Fund	35	463
Global Advantage Fund	36	471
Global Bond Fund	37	489
Global Bond ESG Fund	39	515
Global Bond Ex-US Fund	40	533
Global High Yield Bond Fund	41	551
Global High Yield Bond ESG Fund	42	563
Global Investment Grade Credit Fund	43	569
Global Investment Grade Credit ESG Fund	45	592
Global Low Duration Real Return Fund	46	609
Global Real Return Fund	47	619
Income Fund	48	631
Income Fund II	51	676
Inflation Multi-Asset Fund	52	685
Low Average Duration Fund	53	696
Low Duration Global Investment Grade Credit Fund	54	706
Low Duration Income Fund	55	718

FUND	Fund Summary	Schedule of Investments
Low Duration Opportunities Fund	56	737
Low Duration Opportunities ESG Fund	57	750
PIMCO MLP & Energy Infrastructure Fund	58	756
Mortgage Opportunities Fund	59	759
StocksPLUS TM Fund	60	771
PIMCO StocksPLUS TM AR Fund	61	782
Strategic Income Fund	62	789
Total Return Bond Fund	63	813
PIMCO TRENDS Managed Futures Strategy Fund	64	829
UK Corporate Bond Fund	65	839
UK Long Term Corporate Bond Fund	66	849
US High Yield Bond Fund	67	856
US Investment Grade Corporate Bond Fund	68	865
US Short-Term Fund	69	878

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Dear Shareholder,

This semiannual report covers the six-month reporting period ended 30 June 2025 (the “Reporting Period”). On the subsequent pages, you will find details regarding investment results.

Several central banks lowered interest rates as inflation eased during the Reporting Period. Meanwhile, generally resilient global economic growth, geopolitical issues, and concerns over U.S. trade tariffs affected markets.

Several central banks continue to adjust monetary policy

Inflation readings improved for many major economies, although they generally remained above central bank targets. Changing trade dynamics have raised the prospect of higher inflation. Against this backdrop, the U.S. Federal Reserve (the “Fed”) kept rates on hold at its meetings in January, March, May, and June 2025 amid uncertainty regarding the inflation outlook. The European Central Bank cut interest rates four times during the Reporting Period due to growth concerns. The Bank of England lowered rates in February and May 2025. The Bank of Japan was an outlier among major developed markets, raising its short-term policy rate in January 2025 but has since remained on hold.

Financial markets generally delivered solid returns

The yield on the benchmark 10-year U.S. Treasury moved lower during the Reporting Period. Yields on 10-year government bonds in many other developed markets were mixed. The global bond market experienced periods of volatility but delivered positive returns, with lower-rated bonds generally outperforming higher-rated bonds. Global equity returns were strong, led by Europe and emerging markets. In the commodity market, gold hit an all-time high in April 2025, while other prices closed mixed. In the currency market, the U.S. dollar weakened against the euro, British pound, and Japanese yen.

With our time-tested investment process, PIMCO aims to leverage the structural advantages of active bond management for the benefit of our clients. We continue to work diligently to navigate dynamic global markets and manage the assets that you have entrusted to us. We encourage you to speak with your financial advisor about your goals and to visit global.pimco.com for our latest insights.

Sincerely,



Craig A. Dawson
Chairman

Total Returns of Certain Asset Classes for the Period Ended 30 June 2025	
Asset Class (as measured by, currency)	Return
U.S. large cap equities (S&P 500 Index, USD)	6.20%
Global equities (MSCI World Index, USD)	9.47%
European equities (MSCI Europe Index, EUR)	14.22%
Emerging market equities (MSCI Emerging Markets Index, EUR)	7.45%
Japanese equities (Nikkei 225 Index, JPY)	1.49%
Emerging market local bonds (JPMorgan Government Bond Index-Emerging Markets Global Diversified Index, USD Unhedged)	0.46%
Emerging market external debt (JPMorgan Emerging Markets Bond Index (EMBI) Global, USD Hedged)	6.03%
Below investment grade bonds (ICE BofAML Developed Markets High Yield Constrained Index, USD Hedged)	5.60%
Global investment grade credit bonds (Bloomberg Global Aggregate Credit Index, USD Hedged)	3.25%
Fixed-rate, local currency government debt of investment grade countries (Bloomberg Global Treasury Index, USD Hedged)	1.91%

As of 30 June 2025. SOURCE: PIMCO.

U.S. large cap equities represented by the S&P 500 Index, Global equities represented by the MSCI World Index, European equities represented by the MSCI Europe Index, Emerging market equities represented by the MSCI Emerging Markets Index, Japanese equities represented by the Nikkei 225 Index, Emerging market local bonds represented by the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index, Emerging market external debt represented by the JPMorgan Emerging Markets Bond Index, Below investment grade bonds represented by the ICE BofAML Developed Markets High Yield Constrained Index, Global investment grade credit bonds represented by the Bloomberg Global Aggregate Credit Index, Fixed-rate, local currency government debt of investment grade countries represented by the Bloomberg Global Treasury Index.

For informational and market context purposes only. Unless referenced in the prospectus and relevant key investor information document/key information document, the aforementioned indices are not used in the active management of any fund.

As of 30 June 2025. Source: Trading Economics

Statements concerning financial market trends are based on current market conditions, which will fluctuate. There is no guarantee that these investment strategies will work under all market conditions or are appropriate for all investors and each investor should evaluate their ability to invest for the long-term, especially during periods of downturn in the market. Outlook and strategies are subject to change without notice.

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

Important Information About the Funds

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

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

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

Certain Funds may pursue an environmental, social and governance (ESG) investing strategy, which typically selects or excludes securities of certain issuers for reasons other than financial performance. Such strategy carries the risk that a Fund's performance will differ from similar funds that do not utilise an ESG investing strategy. For example, the application of this strategy could affect a Fund's exposure to certain sectors or types of investments, which could negatively impact a Fund's performance. There is no guarantee that the factors utilised by the Investment Advisor will reflect the opinions of any particular investor, and the factors utilised by the Investment Advisor may differ from the factors that any particular investor considers relevant in evaluating an issuer's ESG practices. Future ESG development and regulation may impact a Fund's implementation of its investment strategy. In addition, there may be cost implications arising from ESG related due diligence, increased reporting and use of third-party ESG data providers.

Classifications of Fund portfolio holdings in this report are made according to financial reporting standards. The classification of a particular portfolio holding as shown in the Schedule of Investments and other sections of this report may differ from the classification used for the Fund's compliance calculations, including those used in the Fund's Prospectus, investment objectives, regulatory, and other investment limitations and policies, which may be based on different asset class, sector or geographical classifications. All Funds are separately monitored for compliance with respect to the Prospectus and regulatory requirements. Within the Schedule of Investments specific portfolio holdings may be aggregated where investments have the same attributes (i.e. coupon rates and maturity dates).

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

Certain instruments in which the Funds may invest have historically referenced the London Interbank Offered Rate ("LIBOR") to, among other things, determine payment obligations, financing terms, hedging strategies or investment value. LIBOR was traditionally an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money. As of June 30, 2023, LIBOR was determined to be no longer representative but certain settings of LIBOR continued to be published synthetically until September 30, 2024. Publication of all LIBOR settings has since permanently ceased. Alternative reference rates to LIBOR have been established in most major currencies and markets in these new rates are continuing to develop (e.g., the Secured Overnight Financing Rate (SOFR) for USD-LIBOR). While the transition from LIBOR has been substantially completed, there remains residual risks associated with the transition that may impact markets or particular investments and, as such, the full impact of the transition on the Funds or the financial instruments in which the Funds invests cannot yet be fully determined. For example, so-called "tough legacy" contracts have LIBOR interest rate provisions with no fallback provisions contemplating the permanent discontinuation of LIBOR, fallback provisions which may have not effectively resulted in a transition away from LIBOR prior to LIBOR's replacement date or otherwise have inadequate fallback provisions. On March 15, 2022, the Adjustable Interest Rate (LIBOR) Act was signed into law. This law provides a statutory fallback mechanism on a nationwide basis to replace LIBOR with a benchmark rate that is selected by the Board of Governors of the Federal Reserve System based on SOFR for tough legacy contracts governed by U.S. law. On February 27, 2023, the Federal Reserve System's final rule in connection with this law became effective, establishing benchmark replacements based on SOFR and Term SOFR (a forward-looking measurement of market expectations of SOFR implied from certain derivatives markets) for applicable tough legacy contracts. Certain of the Funds' investments may have involved individual tough legacy contracts which may be subject to the Adjustable Interest Rate (LIBOR) Act or were subject to synthetic LIBOR and no assurances can be given that these measures will have had the intended effects.

Important Information About the Funds (Cont.)

On each individual Fund Summary page in this Semiannual Report, the net performance chart measures performance assuming that all dividend and capital gain distributions were reinvested. Returns do not reflect the deduction of taxes that a shareholder would pay on: (i) Fund distributions; or (ii) the redemption of Fund shares. The net performance chart measures each Fund's performance against the performance of a broad-based securities market index (benchmark index). Each Fund's past performance, before and after taxes, is not necessarily an indication of how the Fund will perform in the future. An investment in a Fund is not a deposit of a bank and is not guaranteed or insured by the Federal Deposit Insurance Corporation or any other government agency. It is possible to lose money on investments in the Funds. The value of and income from shares in the Fund may go up or down and you may not get back the amount you have invested in the Funds.

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Defined terms used and not otherwise defined in this Semiannual Report have the meanings set forth in the Prospectus of the Company.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		Investment Objective and Strategy Overview
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 14-Feb-2019)	4.14%	0.87%
Institutional Income (Inception 14-Feb-2019)	4.22%	0.88%
Investor Accumulation (Inception 25-May-2021)	4.12%	(2.96%)
Investor Income (Inception 20-Aug-2020)	4.03%	(1.32%)
Administrative Income (Inception 14-Feb-2019)	3.81%	0.38%
E Class Accumulation (Inception 01-Jul-2020)	3.72%	(1.04%)
E Class Income (Inception 14-Feb-2019)	3.77%	(0.02%)
H Institutional Accumulation (Inception 12-Mar-2021)	4.12%	(2.17%)
H Institutional Income (Inception 12-Mar-2021)	3.95%	(2.19%)
M Retail Income II (Inception 14-Feb-2019)	3.80%	(0.01%)
Z Class Accumulation (Inception 14-Feb-2019)	4.55%	1.55%
JPMorgan JACI Non-Investment Grade Index	4.05%	1.16% ²
Classes denominated in AUD		
Institutional AUD (Hedged) Income (Inception 30-Jul-2021)	4.04%	(2.48%)
Investor AUD (Hedged) Income (Inception 30-Sep-2020)	3.84%	(2.02%)
JPMorgan JACI Non-Investment Grade Index (AUD Hedged)	3.97%	(1.49%) ²
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 23-Oct-2020)	2.21%	(3.83%)
Institutional CHF (Hedged) Income (Inception 23-Oct-2020)	2.21%	(3.80%)
E Class CHF (Hedged) Accumulation (Inception 23-Oct-2020)	1.65%	(4.68%)
E Class CHF (Hedged) Income (Inception 23-Oct-2020)	1.77%	(4.66%)
JPMorgan JACI Non-Investment Grade Index (CHF Hedged)	2.02%	(3.43%)
Classes denominated in CNH		
Investor RMB (Hedged) Income (Inception 09-Oct-2020)	2.99%	(1.94%)
JPMorgan JACI Non-Investment Grade Index (CNH Hedged)	2.93%	(1.22%)
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 25-Sep-2020)	3.26%	(2.46%)
Institutional EUR (Hedged) Income (Inception 25-Sep-2020)	3.30%	(2.43%)
Investor EUR (Hedged) Income (Inception 10-Sep-2020)	3.09%	(3.14%)
E Class EUR (Hedged) Accumulation (Inception 25-Sep-2020)	2.90%	(3.31%)
E Class EUR (Hedged) Income (Inception 25-Sep-2020)	2.86%	(3.33%)
JPMorgan JACI Non-Investment Grade Index (EUR Hedged)	3.19%	(2.54%) ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 29-Jul-2021)	4.18%	(2.05%)
Institutional GBP (Hedged) Income (Inception 06-May-2021)	4.14%	(2.84%)
JPMorgan JACI Non-Investment Grade Index (GBP Hedged)	4.11%	(2.37%) ²
Classes denominated in HKD		
E Class HKD (Unhedged) Income (Inception 14-Feb-2019)	4.83%	0.00%
M Retail HKD (Unhedged) Income II (Inception 14-Feb-2019)	4.80%	(0.01%)
JPMorgan JACI Non-Investment Grade Index (HKD Unhedged)	5.15%	1.17%
Classes denominated in SGD		
Institutional SGD (Hedged) Income (Inception 30-Jul-2021)	3.25%	(2.58%)
Investor SGD (Hedged) Income (Inception 20-Aug-2020)	3.01%	(2.15%)
E Class SGD (Hedged) Income (Inception 14-Feb-2019)	2.92%	(0.79%)
M Retail SGD (Hedged) Income II (Inception 14-Feb-2019)	3.01%	(0.79%)
JPMorgan JACI Non-Investment Grade Index (SGD Hedged)	3.14%	0.20% ²

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

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

Asia Strategic Interest Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview Asia Strategic Interest Bond Fund seeks to generate attractive and stable income. Long-term capital appreciation is a secondary objective. The Fund may invest up to 50% of its total assets in high yield Fixed Income Securities (as defined in the Prospectus). The Fund will concentrate its investments by investing at least two thirds of its total assets in Fixed Income Instruments (as defined in the Prospectus) in Asia ex-Japan but may invest up to one third of its total assets in other Fixed Income Instruments (as defined in the Prospectus) including those of government and corporate issuers outside Asia ex-Japan.
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 02-May-2023)	4.07%	6.72%	
Institutional Income (Inception 04-Sep-2020)	4.15%	0.64%	
Investor Accumulation (Inception 02-May-2023)	3.91%	6.38%	
Investor Income (Inception 27-Jul-2023)	3.95%	7.82%	
E Class Accumulation (Inception 04-Sep-2020)	3.67%	(0.23%)	
E Class Income (Inception 01-Jun-2010)	3.68%	2.85%	
Z Class Accumulation (Inception 01-Dec-2020)	4.49%	1.03%	
JPMorgan Asia Credit Index ³	3.83%	3.59% ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 02-May-2023)	3.17%	4.86%	
Institutional EUR (Hedged) Income (Inception 05-Mar-2021)	3.26%	(1.37%)	
E Class EUR (Hedged) Accumulation (Inception 05-Mar-2021)	2.83%	(2.21%)	
JPMorgan Asia Credit Index (EUR Hedged) ³	2.86%	(1.17%) ²	
Classes denominated in EUR (Unhedged)			
E Class EUR (Unhedged) Accumulation (Inception 03-Jun-2011)	(8.60%)	2.81%	
JPMorgan Asia Credit Index (EUR Unhedged) ³	(8.41%)	3.97%	
Classes denominated in GBP			
Institutional GBP (Hedged) Income (Inception 13-Aug-2021)	4.13%	(0.31%)	
JPMorgan Asia Credit Index (GBP Hedged) ³	3.84%	(0.04%)	
Classes denominated in HKD			
E Class HKD (Unhedged) Income (Inception 04-Sep-2020)	4.75%	0.04%	
M Retail HKD (Unhedged) Income (Inception 01-Mar-2011)	4.68%	1.71%	
JPMorgan Asia Credit Index (HKD Unhedged) ³	4.97%	2.71% ²	
Classes denominated in SGD			
Institutional SGD (Hedged) Income (Inception 09-Oct-2020)	3.24%	(0.06%)	
E Class SGD (Hedged) Income (Inception 09-Oct-2020)	2.77%	(0.91%)	
JPMorgan Asia Credit Index (SGD Hedged) ³	2.88%	(0.23%)	

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

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

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

PIMCO Balanced Income and Growth Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		Investment Objective and Strategy Overview
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 15-Apr-2009)	9.92%	6.38%
Institutional Income (Inception 06-Jun-2025)	—	—
Institutional Income II (Inception 01-Oct-2024)	9.96%	8.53%
Investor Accumulation (Inception 24-Sep-2010)	9.70%	4.81%
Administrative Accumulation (Inception 13-Jan-2025)	—	10.80%
Administrative Income (Inception 03-Mar-2025)	—	6.11%
Administrative Income II (Inception 07-Oct-2024)	9.72%	8.96%
E Class Accumulation (Inception 22-Jun-2009)	9.27%	4.92%
E Class Income (Inception 28-Jan-2011)	9.24%	3.76%
H Institutional Accumulation (Inception 29-Apr-2022)	9.74%	8.52%
H Institutional Income (Inception 29-Apr-2022)	9.78%	8.54%
BM Retail Decumulation (Inception 10-Apr-2024)	9.00%	12.68%
M Retail Accumulation (Inception 30-Nov-2023)	9.52%	16.70%
M Retail Decumulation (Inception 10-Apr-2024)	9.43%	13.76%
M Retail Income (Inception 30-Nov-2023)	9.57%	16.72%
M Retail Income II (Inception 30-Nov-2023)	9.61%	16.74%
UM Retail Income II (Inception 29-Apr-2024)	9.65%	15.09%
Z Class Accumulation (Inception 06-Jul-2016)	10.46%	8.50%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index ³	7.70%	8.28% ²
Classes denominated in AUD		
Institutional AUD (Hedged) Accumulation (Inception 27-Jun-2025)	—	—
Institutional AUD (Hedged) Income II (Inception 27-Jun-2025)	—	—
M Retail AUD (Hedged) Income II (Inception 09-Sep-2024)	7.64%	10.01%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index (AUD Hedged) ³	5.82%	8.24% ²
Classes denominated in CHF		
M Retail CHF (Hedged) Income II (Inception 09-Sep-2024)	5.74%	7.00%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index (CHF Hedged) ³	3.84%	5.11%
Classes denominated in CNH		
Institutional RMB (Hedged) Accumulation (Inception 30-Nov-2023)	7.15%	14.73%
Institutional RMB (Hedged) Income (Inception 30-Nov-2023)	7.15%	14.73%
M Retail RMB (Hedged) Income II (Inception 09-Sep-2024)	6.81%	8.63%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index (RMB Hedged) ³	4.88%	11.93% ²
Classes denominated in CNH (Unhedged)		
Institutional RMB (Unhedged) Accumulation (Inception 30-Nov-2023)	7.23%	17.70%
Institutional RMB (Unhedged) Income (Inception 30-Nov-2023)	7.20%	17.67%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index ³	5.08%	15.11%
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 15-Apr-2009)	7.19%	5.35%
Institutional EUR (Hedged) Income II (Inception 27-Jun-2025)	—	—
Administrative EUR (Hedged) Income II (Inception 14-Mar-2025)	—	5.46%
E Class EUR (Hedged) Accumulation (Inception 22-Jun-2009)	6.55%	3.89%
E Class EUR (Hedged) Income (Inception 24-Jun-2011)	6.53%	2.64%
M Retail EUR (Hedged) Income II (Inception 26-Feb-2025)	—	3.39%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index (EUR Hedged) ³	5.06%	7.05% ²
PIMCO Balanced Income and Growth Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management, by taking exposure to a wide range of asset classes, including equities, fixed income, commodities and property (as described in the Fund Supplement). The Fund can also invest in other PIMCO Funds and other collective investment schemes (in accordance with the Prospectus).		

PIMCO Balanced Income and Growth Fund (Cont.)

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025¹ (Cont.)

	6 Months	Class Inception
Classes denominated in GBP		
Institutional GBP (Hedged) Income (Inception 07-Apr-2010)	8.18%	4.96%
M Retail GBP (Hedged) Income II (Inception 09-Sep-2024)	7.74%	10.32%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index (GBP Hedged) ³	6.07%	6.74% ²
Classes denominated in HKD		
Institutional HKD (Unhedged) Income (Inception 06-Jun-2025)	—	—
Administrative HKD (Unhedged) Income II (Inception 07-Oct-2024)	10.76%	10.12%
M Retail HKD (Unhedged) Accumulation (Inception 30-Nov-2023)	10.79%	17.10%
M Retail HKD (Unhedged) Income (Inception 30-Nov-2023)	10.72%	17.09%
M Retail HKD (Unhedged) Income II (Inception 30-Nov-2023)	10.69%	17.06%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index ³	8.84%	15.25% ²
Classes denominated in JPY		
Institutional JPY (Hedged) Income II (Inception 27-Jun-2025)	—	—
M Retail JPY (Hedged) Income II (Inception 05-Jul-2024)	5.76%	6.26%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index (JPY Hedged) ³	3.93%	4.17% ²
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 27-Jun-2025)	—	—
Institutional SGD (Hedged) Income (Inception 06-Jun-2025)	—	—
Institutional SGD (Hedged) Income II (Inception 27-Jun-2025)	—	—
Administrative SGD (Hedged) Accumulation (Inception 10-Apr-2025)	—	11.80%
Administrative SGD (Hedged) Income II (Inception 07-Oct-2024)	6.86%	6.88%
M Retail SGD (Hedged) Accumulation (Inception 30-Nov-2023)	6.89%	14.61%
M Retail SGD (Hedged) Income (Inception 30-Nov-2023)	6.88%	14.65%
M Retail SGD (Hedged) Income II (Inception 30-Nov-2023)	6.91%	14.60%
UM Retail SGD (Hedged) Income II (Inception 29-Apr-2024)	6.99%	12.36%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index (SGD Hedged) ³	4.99%	12.50% ²

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

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

³ Benchmark performance for the PIMCO Balanced Income and Growth Fund represents the following: Inception to 29 November 2023 — 60% MSCI All Country World Index /40% Bloomberg Global Aggregate USD Hedged; 30 November onwards — 60% MSCI All Country World Index and 40% Bloomberg U.S. Aggregate Bond Index.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		Investment Objective and Strategy Overview
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 31-Jul-2013)	4.84%	5.77%
Institutional Income (Inception 23-Sep-2014)	4.81%	5.14%
Investor Accumulation (Inception 19-May-2014)	4.71%	4.70%
Investor Income (Inception 19-May-2014)	4.64%	4.70%
Administrative Accumulation (Inception 09-Aug-2013)	4.60%	5.18%
Administrative Income (Inception 09-Aug-2013)	4.62%	5.18%
E Class Accumulation (Inception 28-Oct-2013)	4.39%	4.59%
E Class Income (Inception 19-May-2014)	4.35%	4.13%
M Retail Income II (Inception 23-Dec-2013)	4.45%	4.42%
R Class Income (Inception 18-Mar-2014)	4.71%	5.00%
T Class Income (Inception 16-Oct-2014)	4.17%	4.05%
Z Class Income (Inception 31-Oct-2013)	5.26%	6.33%
ICE BofA SOFR Overnight Rate Index ³	2.20%	1.91% ²
Classes denominated in AUD		
Institutional AUD (Hedged) Accumulation (Inception 24-Apr-2024)	4.84%	10.63%
Institutional AUD (Hedged) Income (Inception 20-Mar-2024)	4.80%	9.29%
Investor AUD (Hedged) Income (Inception 23-May-2018)	4.57%	3.61%
Z Class AUD (Hedged) Income (Inception 11-Aug-2015)	5.21%	5.42%
Bloomberg AusBond Bank Bills Index	2.10%	2.04% ²
Classes denominated in BRL		
Institutional BRL (Hedged) Accumulation (Inception 02-Jan-2018)	23.32%	1.98%
ICE BofA SOFR Overnight Rate Index (BRL Hedged) ³	20.52%	0.51%
Classes denominated in CAD		
Investor CAD (Hedged) Income (Inception 25-Jun-2018)	3.86%	4.19%
Canadian Overnight Repo Rate (CORRA) ⁴	1.45%	2.32%
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 09-Aug-2013)	2.87%	3.17%
E Class CHF (Hedged) Accumulation (Inception 18-Jun-2014)	2.39%	1.34%
ICE BofA SARON Overnight Rate Index ⁵	0.14%	(0.38%) ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 09-Aug-2013)	3.99%	3.99%
Institutional EUR (Hedged) Income (Inception 09-Aug-2013)	3.88%	3.99%
Institutional EUR (Hedged) Income II (Inception 29-Jul-2014)	3.96%	3.21%
Investor EUR (Hedged) Accumulation (Inception 26-Feb-2016)	3.82%	3.78%
Administrative EUR (Hedged) Accumulation (Inception 09-Aug-2013)	3.65%	3.46%
E Class EUR (Hedged) Accumulation (Inception 28-Oct-2013)	3.50%	2.87%
E Class EUR (Hedged) Income (Inception 30-Oct-2015)	3.45%	2.30%
R Class EUR (Hedged) Income (Inception 18-Jun-2014)	3.86%	2.96%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	3.32%	2.07%
Euro Short-Term Rate (ESTER) Index ⁶	1.24%	0.53% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 09-Aug-2013)	4.93%	4.90%
Institutional GBP (Hedged) Income (Inception 31-Jul-2013)	4.90%	4.97%
Investor GBP (Hedged) Income (Inception 29-Jan-2020)	4.75%	2.78%
M Retail GBP (Hedged) Income (Inception 09-May-2024)	4.42%	9.26%
R Class GBP (Hedged) Income (Inception 18-Jun-2014)	4.93%	3.91%
ICE BofA SONIA Overnight Rate Index ⁷	2.25%	1.48% ²

PIMCO Capital Securities Fund seeks to provide focused exposure to attractively priced Capital Securities (as defined in the Prospectus) together with maximum total return, consistent with preservation of capital and prudent investment management, by investing in an actively managed portfolio of Fixed Income Instruments (as defined in the Prospectus) and other securities of which at least 80% will be invested in Capital Securities in accordance with the policies set out in the Fund’s Supplement. The Fund promotes environmental and social characteristics but does not have sustainable investment as its objective.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025¹ (Cont.)

	6 Months	Class Inception
Classes denominated in HKD		
M Retail HKD (Unhedged) Income (Inception 28-Jul-2017)	5.57%	3.92%
3 Month HIBOR Index	2.08%	2.42%
Classes denominated in SGD		
Institutional SGD (Hedged) Income (Inception 30-Jul-2021)	3.99%	1.90%
Investor SGD (Hedged) Income (Inception 23-May-2018)	3.89%	3.81%
M Retail SGD (Hedged) Income II (Inception 23-Dec-2013)	3.45%	3.91%
SORA Singapore Interbank Overnight Rate Average ⁸	1.15%	1.58% ²

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

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

³ Benchmark performance for the PIMCO Capital Securities Fund represents the following: Inception to 30 June 2022 — 3 Month USD LIBOR; 01 July 2022 onwards — ICE BofA SOFR Overnight Rate Index.

⁴ Benchmark performance for the PIMCO Capital Securities Fund represents the following: Inception to 30 June 2022 — 3 Month USD LIBOR (CAD Hedged) Index; 01 July 2022 onwards — Canadian Overnight Repo Rate (CORRA).

⁵ Benchmark performance for the PIMCO Capital Securities Fund represents the following: Inception to 30 June 2021 — 3 Month USD LIBOR (Hedged to CHF) Index; 01 July 2021 onwards — ICE BofA SARON Overnight Rate Index.

⁶ Benchmark performance for the PIMCO Capital Securities Fund represents the following: Inception to 30 June 2021 — 3 Month Euribor Index; 01 July 2021 onwards — Euro Short-Term Rate (ESTER) Index.

⁷ Benchmark performance for the PIMCO Capital Securities Fund represents the following: Inception to 30 June 2021 — 3 Month GBP LIBOR Index; 01 July 2021 onwards — ICE BofA SONIA Overnight Rate Index.

⁸ Benchmark performance for the PIMCO Capital Securities Fund represents the following: Inception to 30 June 2022 — 3 Month GBP LIBOR Index; 01 July 2022 onwards — SORA Singapore Interbank Overnight Rate Average.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 23-Sep-2020)	4.51%	0.89%
Investor Accumulation (Inception 04-Mar-2025)	—	2.00%
Z Class Accumulation (Inception 23-Sep-2020)	4.80%	1.43%
Bloomberg MSCI Green Bond Index (USD Hedged)	2.21%	(0.92%) ²
Classes denominated in AUD		
Institutional AUD (Hedged) Income (Inception 17-Apr-2023)	4.50%	5.59%
Bloomberg MSCI Green Bond Index (AUD Hedged)	2.05%	4.80%
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 13-Nov-2020)	2.41%	(2.39%)
Bloomberg MSCI Green Bond Index (CHF Hedged)	0.06%	(4.29%)
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 23-Sep-2020)	3.55%	(0.79%)
Institutional EUR (Hedged) Income (Inception 02-Dec-2020)	3.68%	(1.00%)
Investor EUR (Hedged) Accumulation (Inception 04-Mar-2025)	—	—
Administrative EUR (Hedged) Accumulation (Inception 22-Jan-2024)	3.31%	4.13%
E Class EUR (Hedged) Accumulation (Inception 23-Sep-2020)	3.13%	(1.67%)
Bloomberg MSCI Green Bond Index (EUR Hedged)	1.26%	(2.65%) ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 23-Sep-2020)	4.62%	0.42%
Institutional GBP (Hedged) Income (Inception 30-Apr-2021)	4.64%	0.38%
Bloomberg MSCI Green Bond Index (GBP Hedged)	2.23%	(1.49%) ²
Classes denominated in SEK		
Institutional SEK (Hedged) Accumulation (Inception 30-Jun-2021)	3.47%	(1.07%)
Administrative SEK (Hedged) Accumulation (Inception 08-Oct-2021)	3.21%	(1.61%)
Bloomberg MSCI Green Bond Index (SEK Hedged)	1.18%	(2.77%) ²
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 26-Feb-2021)	3.65%	(0.12%)
Bloomberg MSCI Green Bond Index (SGD Hedged)	1.25%	(1.87%)

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

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

Investment Objective and Strategy Overview

PIMCO Climate Bond Fund seeks optimal risk adjusted returns, consistent with prudent investment management, while giving consideration to long term climate related risks and opportunities. The Fund seeks to achieve its investment objective by investing under normal circumstances at least 80% of its total assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus), of varying maturities.

Commodity Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview Commodity Real Return Fund seeks to maximise total return consistent with prudent investment management by investing in derivative instruments (which may be listed or OTC), including swap agreements, futures, options on futures and structured notes and commodity index-linked notes, which enable it to gain exposures to any of the indices and sub-indices referencing commodities (including but not limited to any index within the Bloomberg Commodity family of indices) which meet with the requirements of and have, where necessary, been cleared by the Central Bank of Ireland. Details of any indices utilised by the Fund and the types of commodities they reference will be available from the Investment Advisor upon request. These instruments will provide exposure to the investment returns of the commodities markets without investing directly in physical commodities, and will be backed by an actively managed portfolio of global Fixed Income Instruments (as defined in the Prospectus). The Fund may also invest in common and preferred stocks as well as convertible securities of issuers in commodity-related industries.
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 31-Aug-2006)	6.71%	(0.07%)	
Investor Accumulation (Inception 11-Aug-2011)	6.44%	(1.22%)	
E Class Accumulation (Inception 21-Sep-2007)	6.20%	(1.32%)	
H Institutional Accumulation (Inception 29-Apr-2022)	6.57%	(4.65%)	
Bloomberg Commodity Index Total Return	5.53%	(1.22%) ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 08-Jun-2010)	5.44%	(0.62%)	
E Class EUR (Hedged) Accumulation (Inception 07-Mar-2012)	5.08%	(2.83%)	
Bloomberg Commodity Index Total Return (EUR Hedged)	4.56%	(1.59%) ²	
Classes denominated in EUR (Unhedged)			
Institutional EUR (Unhedged) Accumulation (Inception 11-Jun-2021)	(5.92%)	5.43%	
Bloomberg Commodity Index Total Return (EUR Unhedged)	(6.88%)	6.31%	
Classes denominated in GBP			
Institutional GBP (Hedged) Accumulation (Inception 01-Mar-2017)	6.34%	3.44%	
Bloomberg Commodity Index Total Return (GBP Hedged)	5.62%	3.02%	
Classes denominated in GBP (Unhedged)			
Institutional GBP (Unhedged) Income (Inception 11-Nov-2022)	(2.53%)	(5.92%)	
Bloomberg Commodity Index Total Return (GBP Unhedged)	(3.53%)	(5.80%)	
Classes denominated in SGD			
E Class SGD (Hedged) Accumulation (Inception 17-Dec-2021)	5.15%	2.25%	
Bloomberg Commodity Index Total Return (SGD Hedged)	4.63%	4.41%	

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

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

PIMCO Credit Opportunities Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 14-Oct-2011)	3.90%	3.73%	
E Class Accumulation (Inception 21-Dec-2012)	3.49%	2.33%	
H Institutional Accumulation (Inception 10-Apr-2024)	3.77%	8.27%	
Z Class Accumulation (Inception 20-Dec-2024)	4.30%	4.40%	
ICE BofA SOFR Overnight Rate Index ³	2.20%	1.71% ²	
Classes denominated in CHF			
Institutional CHF (Hedged) Accumulation (Inception 17-Dec-2012)	1.72%	0.95%	
ICE BofA SARON Overnight Rate Index ⁴	0.14%	(0.37%)	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 14-Oct-2011)	2.93%	2.32%	
E Class EUR (Hedged) Accumulation (Inception 21-Dec-2012)	2.40%	0.82%	
Euro Short-Term Rate (ESTER) Index ⁵	1.24%	0.55% ²	
Classes denominated in GBP			
Institutional GBP (Hedged) Accumulation (Inception 10-Jan-2025)	—	4.20%	
ICE BofA SONIA Overnight Rate Index	—	2.12%	

PIMCO Credit Opportunities Bond Fund seeks maximum long-term return consistent with preservation of capital and prudent investment management. The Fund will seek to achieve its investment objective by investing at least 80% of its net assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus).

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

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

³ Benchmark performance for the PIMCO Credit Opportunities Bond Fund represents the following: Inception to 30 June 2022 — 3 Month USD LIBOR Index; 01 July 2022 onwards — ICE BofA SOFR Overnight Rate Index.

⁴ Benchmark performance for the PIMCO Credit Opportunities Bond Fund represents the following: Inception to 30 June 2021 — 3 Month USD LIBOR (Hedged to CHF) Index; 01 July 2021 onwards — ICE BofA SARON Overnight Rate Index.

⁵ Benchmark performance for the PIMCO Credit Opportunities Bond Fund represents the following: Inception to 30 June 2021 — 3 Month Euribor Index; 01 July 2021 onwards — Euro Short-Term Rate (ESTER) Index.

Diversified Income Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview	
	6 Months	Class Inception	Diversified Income Fund seeks to maximise total return, consistent with prudent investment management by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities.	
Classes denominated in USD				
Institutional Accumulation (Inception 30-Jun-2005)	4.73%	5.43%		
Institutional Income (Inception 08-Sep-2008)	4.77%	5.49%		
Investor Accumulation (Inception 30-Apr-2013)	4.62%	3.09%		
Investor Income (Inception 30-Apr-2013)	4.60%	3.09%		
Administrative Income (Inception 21-Jul-2011)	4.56%	3.78%		
BM Retail Decumulation (Inception 21-Dec-2023)	3.87%	5.91%		
BM Retail Income II (Inception 28-Apr-2022)	3.83%	3.10%		
E Class Accumulation (Inception 11-Sep-2006)	4.26%	4.45%		
E Class Income (Inception 31-Jul-2006)	4.20%	4.52%		
H Institutional Accumulation (Inception 08-Jun-2011)	4.64%	4.11%		
H Institutional Income (Inception 14-May-2020)	4.67%	2.62%		
M Retail Decumulation (Inception 21-Dec-2023)	4.26%	6.86%		
M Retail Income (Inception 30-Nov-2010)	4.29%	3.57%		
M Retail Income II (Inception 23-Dec-2013)	4.33%	3.02%		
N Retail Income II (Inception 30-Oct-2020)	4.25%	0.64%		
T Class Accumulation (Inception 16-Oct-2014)	4.10%	2.45%		
T Class Income (Inception 16-Oct-2014)	4.16%	2.46%		
W Class Accumulation (Inception 12-Aug-2020)	4.89%	1.43%		
W Class Income (Inception 12-Aug-2020)	4.86%	1.41%		
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (USD Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (USD Hedged) and JPMorgan EMBI Global (USD Hedged) ³	4.48%	5.26% ²		
Classes denominated in AUD				
M Retail AUD (Hedged) Income (Inception 19-Dec-2012)	4.28%	2.75%		
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (AUD Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (AUD Hedged) and JPMorgan EMBI Global (AUD Hedged) ³	4.31%	3.67%		
Classes denominated in CAD				
Institutional CAD (Hedged) Accumulation (Inception 20-Feb-2019)	4.02%	2.43%		
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (CAD Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (CAD Hedged) and JPMorgan EMBI Global (CAD Hedged) ³	3.62%	2.65%		
Classes denominated in CHF				
Institutional CHF (Hedged) Accumulation (Inception 24-Jun-2011)	2.72%	2.02%		
Institutional CHF (Hedged) Income (Inception 31-Aug-2012)	2.64%	1.41%		
E Class CHF (Hedged) Accumulation (Inception 11-Sep-2019)	2.28%	(1.88%)		
W Class CHF (Hedged) Accumulation (Inception 12-Aug-2020)	2.79%	(1.67%)		
W Class CHF (Hedged) Income (Inception 12-Aug-2020)	2.72%	(1.67%)		
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (CHF Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (CHF Hedged) and JPMorgan EMBI Global (CHF Hedged) ³	2.29%	2.08% ²		
Classes denominated in EUR				
Institutional EUR (Hedged) Accumulation (Inception 14-Feb-2007)	3.84%	4.10%		
Institutional EUR (Hedged) Income (Inception 17-Oct-2007)	3.80%	4.12%		
Investor EUR (Hedged) Accumulation (Inception 05-Jul-2007)	3.65%	3.88%		
Investor EUR (Hedged) Income (Inception 15-Feb-2013)	3.69%	1.58%		
Administrative EUR (Hedged) Accumulation (Inception 20-Jul-2007)	3.62%	3.72%		
E Class EUR (Hedged) Accumulation (Inception 03-Jul-2007)	3.38%	3.33%		
E Class EUR (Hedged) Income (Inception 16-Oct-2009)	3.46%	2.84%		
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	3.21%	0.54%		

Diversified Income Fund (Cont.)

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹ (Cont.)		
	6 Months	Class Inception
T Class EUR (Hedged) Income (Inception 30-Sep-2014)	3.19%	0.54%
W Class EUR (Hedged) Accumulation (Inception 12-Aug-2020)	3.91%	(0.33%)
W Class EUR (Hedged) Income (Inception 12-Aug-2020)	4.01%	(0.32%)
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (EUR Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (EUR Hedged) and JPMorgan EMBI Global (EUR Hedged) ³	3.49%	3.74% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 16-May-2006)	4.83%	5.11%
Institutional GBP (Hedged) Income (Inception 14-Feb-2006)	4.78%	5.05%
Administrative GBP (Hedged) Income (Inception 21-Jul-2011)	4.61%	3.15%
W Class GBP (Hedged) Accumulation (Inception 12-Aug-2020)	4.92%	0.89%
W Class GBP (Hedged) Income (Inception 12-Aug-2020)	4.96%	0.90%
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (GBP Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (GBP Hedged) and JPMorgan EMBI Global (GBP Hedged) ³	4.49%	4.75% ²
Classes denominated in JPY		
Administrative JPY (Hedged) Accumulation (Inception 08-Oct-2021)	2.51%	(4.09%)
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (JPY Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (JPY Hedged) and JPMorgan EMBI Global (JPY Hedged) ³	2.35%	(2.92%)
Classes denominated in MXN		
Institutional MXN (Hedged) Accumulation (Inception 09-Dec-2020)	7.69%	6.71%
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (MXN Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (MXN Hedged) and JPMorgan EMBI Global (MXN Hedged) ³	7.20%	7.61%
Classes denominated in SEK		
Institutional SEK (Hedged) Accumulation (Inception 31-Mar-2006)	3.72%	4.39%
Administrative SEK (Hedged) Accumulation (Inception 30-Dec-2020)	3.48%	(1.66%)
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (SEK Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (SEK Hedged) and JPMorgan EMBI Global (SEK Hedged) ³	3.39%	4.03% ²
Classes denominated in SGD		
Institutional SGD (Hedged) Income (Inception 07-Nov-2019)	3.79%	1.11%
Administrative SGD (Hedged) Income (Inception 01-May-2019)	3.64%	1.30%
E Class SGD (Hedged) Income (Inception 01-Oct-2019)	3.35%	0.18%
W Class SGD (Hedged) Income (Inception 12-Aug-2020)	4.01%	0.52%
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (SGD Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (SGD Hedged) and JPMorgan EMBI Global (SGD Hedged) ³	3.49%	2.16% ²

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

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

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

Diversified Income Duration Hedged Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		Investment Objective and Strategy Overview
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 31-May-2011)	3.61%	4.30%
Investor Accumulation (Inception 18-Feb-2014)	3.39%	3.60%
E Class Accumulation (Inception 16-Aug-2013)	3.15%	3.13%
E Class Income (Inception 31-May-2011)	3.13%	3.39%
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (USD Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (USD Hedged) and JPMorgan EMBI Global (USD Hedged) ³	3.44%	4.14% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 16-Aug-2011)	2.68%	3.12%
Institutional EUR (Hedged) Income II (Inception 01-Oct-2013)	2.63%	2.40%
E Class EUR (Hedged) Accumulation (Inception 11-Aug-2011)	2.16%	2.29%
E Class EUR (Hedged) Income (Inception 07-May-2013)	2.17%	1.23%
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (EUR Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (EUR Hedged) and JPMorgan EMBI Global (EUR Hedged) ³	2.44%	3.08% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 23-Aug-2011)	3.69%	4.09%
Institutional GBP (Hedged) Income (Inception 22-Jan-2013)	3.54%	3.15%
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (GBP Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (GBP Hedged) and JPMorgan EMBI Global (GBP Hedged) ³	3.44%	3.95% ²
Diversified Income Duration Hedged Fund seeks to maximise current yield, consistent with prudent investment management by investing at least 80% of its net assets in a diversified portfolio of variable and floating-rate Fixed Income Instruments (as defined in the Prospectus), Fixed Income Instruments with a duration of less than or equal to one year, and fixed rate Fixed Income Instruments.		

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

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

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

Diversified Income ESG Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		Investment Objective and Strategy Overview
	6 Months	Class Inception
Diversified Income ESG Fund seeks to maximise total return, consistent with prudent investment management. The Fund invests at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments of varying maturities. The Fund seeks to promote environmental and social characteristics under normal market conditions in various ways as set out in the Fund’s Supplement and seeks to invest a portion of its assets in sustainable investments.		
Classes denominated in USD		
Institutional Accumulation (Inception 27-Jul-2022)	4.62%	6.43%
E Class Accumulation (Inception 27-Jul-2022)	4.19%	5.51%
1/3 each-Bloomberg Global Aggregate Credit ex-Emerging Markets, ICE BofAML BB-B Rated Developed Markets High Yield Constrained ESG Tilt Index and JPMorgan ESG Emerging Markets Bond Index Global Diversified	4.51%	6.61%
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 27-Jul-2022)	3.76%	4.27%
E Class EUR (Hedged) Accumulation (Inception 27-Jul-2022)	3.19%	3.31%
1/3 each-Bloomberg Global Aggregate Credit ex-Emerging Markets (EUR Hedged), ICE BofAML BB-B Rated Developed Markets High Yield Constrained ESG Tilt Index (EUR Hedged) and JPMorgan ESG Emerging Markets Bond Index Global Diversified (EUR Hedged)	3.51%	4.27%
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 27-Jul-2022)	4.70%	5.85%
1/3 each-Bloomberg Global Aggregate Credit ex-Emerging Markets (GBP Hedged), ICE BofAML BB-B Rated Developed Markets High Yield Constrained ESG Tilt Index (GBP Hedged) and JPMorgan ESG Emerging Markets Bond Index Global Diversified (GBP Hedged)	4.52%	5.78%

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		Investment Objective and Strategy Overview
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 15-Dec-2008)	4.26%	2.94%
Institutional Income (Inception 22-Feb-2010)	4.26%	2.69%
Investor Accumulation (Inception 24-Sep-2010)	4.15%	2.08%
Investor Income (Inception 24-Sep-2010)	4.04%	2.06%
Administrative Accumulation (Inception 21-Jan-2010)	4.03%	2.16%
E Class Accumulation (Inception 11-May-2010)	3.80%	1.66%
E Class Income (Inception 11-May-2010)	3.82%	1.67%
H Institutional Accumulation (Inception 12-Dec-2018)	4.23%	2.91%
R Class Accumulation (Inception 30-Nov-2012)	4.20%	2.21%
Z Class Accumulation (Inception 15-Sep-2021)	4.66%	3.08%
ICE BofA SOFR Overnight Rate Index ³	2.20%	1.36% ²
Classes denominated in CAD		
Institutional CAD (Hedged) Accumulation (Inception 21-Sep-2018)	3.44%	2.40%
Canadian Overnight Repo Rate (CORRA) ⁴	1.45%	2.24%
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 08-Sep-2010)	2.11%	0.43%
E Class CHF (Hedged) Accumulation (Inception 18-Apr-2011)	1.75%	(0.50%)
ICE BofA SARON Overnight Rate Index ⁵	0.14%	(0.18%) ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 21-May-2009)	3.30%	1.87%
Institutional EUR (Hedged) Income (Inception 23-Dec-2009)	3.29%	1.53%
Investor EUR (Hedged) Accumulation (Inception 31-Jan-2011)	3.09%	0.89%
Administrative EUR (Hedged) Accumulation (Inception 21-Jan-2010)	3.06%	0.97%
E Class EUR (Hedged) Accumulation (Inception 20-Nov-2009)	2.81%	0.62%
G Retail EUR (Hedged) Income (Inception 14-Dec-2010)	2.87%	0.37%
Euro Short-Term Rate (ESTER) Index ⁶	1.24%	0.52% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 15-Dec-2009)	4.25%	2.30%
Institutional GBP (Hedged) Income (Inception 27-Feb-2012)	4.33%	2.11%
E Class GBP (Hedged) Accumulation (Inception 18-Mar-2010)	3.84%	1.30%
ICE BofA SONIA Overnight Rate Index ⁷	2.25%	1.24% ²
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 11-Apr-2011)	4.24%	2.40%
1 Month NIBOR Rate Index	2.30%	1.81%
Classes denominated in SEK		
Administrative SEK (Hedged) Accumulation (Inception 18-Nov-2011)	2.92%	1.03%
ICE BofA SOFR Overnight Rate Index (SEK Hedged) ³	1.06%	0.74%

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

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

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

³ Benchmark performance for the Dynamic Bond Fund represents the following: Inception to 30 June 2022 — 1 Month USD LIBOR Index; 01 July 2022 onwards — ICE BofA SOFR Overnight Rate Index.

⁴ Benchmark performance for the Dynamic Bond Fund represents the following: Inception to 30 June 2022 — 1 Month LIBOR Index (CAD Hedged); 01 July 2022 onwards — Canadian Overnight Repo Rate (CORRA).

⁵ Benchmark performance for the Dynamic Bond Fund represents the following: Inception to 30 June 2021 — 1 Month CHF LIBOR Index; 01 July 2021 onwards — ICE BofA SARON Overnight Rate Index.

⁶ Benchmark performance for the Dynamic Bond Fund represents the following: Inception to 30 June 2021 — 1 Month Euribor Index; 01 July 2021 onwards — Euro Short-Term Rate (ESTER) Index.

⁷ Benchmark performance for the Dynamic Bond Fund represents the following: Inception to 30 June 2021 — 1 Month GBP LIBOR Index; 01 July 2021 onwards — ICE BofA SONIA Overnight Rate Index.

Emerging Local Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview Emerging Local Bond Fund seeks to maximise total return, consistent with prudent investment management. The Fund will normally invest at least 80% of its assets in Fixed Income Instruments (as defined in the Prospectus) denominated in currencies of countries with emerging securities markets, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements.
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 11-Dec-2007)	13.73%	2.92%	
Institutional Income (Inception 18-Apr-2008)	13.71%	2.76%	
Investor Accumulation (Inception 18-Aug-2010)	13.57%	1.45%	
E Class Accumulation (Inception 19-Nov-2008)	13.11%	3.49%	
E Class Income (Inception 08-Jul-2010)	13.15%	1.09%	
H Institutional Accumulation (Inception 26-Feb-2021)	13.59%	3.52%	
Z Class Income (Inception 18-Nov-2008)	14.19%	5.38%	
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)	12.26%	2.43% ²	
Classes denominated in EUR			
Institutional EUR (Unhedged) Accumulation (Inception 16-Apr-2010)	0.26%	2.95%	
Institutional EUR (Unhedged) Income (Inception 23-Jun-2010)	0.30%	2.47%	
E Class EUR (Unhedged) Accumulation (Inception 02-Jul-2009)	(0.18%)	3.18%	
E Class EUR (Unhedged) Income (Inception 12-Dec-2018)	(0.20%)	3.32%	
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged)	(0.97%)	3.64% ²	
Classes denominated in GBP			
Institutional GBP (Unhedged) Accumulation (Inception 27-Jun-2008)	3.87%	5.25%	
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (GBP Unhedged)	2.60%	4.71%	

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

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

Emerging Local Bond ESG Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 27-Jul-2022)	13.81%	11.08%	
Institutional Income (Inception 27-Jul-2022)	13.84%	11.10%	
E Class Accumulation (Inception 27-Jul-2022)	13.28%	10.01%	
E Class Income (Inception 27-Jul-2022)	13.31%	10.01%	
Z Class Accumulation (Inception 23-Sep-2022)	14.34%	13.48%	
JPMorgan ESG Government Bond Index-Emerging Markets Global Diversified Index	13.24%	10.12% ²	
Classes denominated in EUR			
Institutional EUR (Unhedged) Accumulation (Inception 27-Jul-2022)	0.43%	5.60%	
Institutional EUR (Unhedged) Income (Inception 27-Jul-2022)	0.45%	5.63%	
E Class EUR (Unhedged) Accumulation (Inception 27-Jul-2022)	0.00%	4.58%	
E Class EUR (Unhedged) Income (Inception 27-Jul-2022)	(0.13%)	4.56%	
JPMorgan ESG Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged)	(0.11%)	4.68%	
Classes denominated in GBP			
Institutional GBP (Unhedged) Income (Inception 28-Jun-2023)	4.09%	4.07%	
JPMorgan ESG Government Bond Index-Emerging Markets Global Diversified Index (GBP Unhedged)	3.49%	3.11%	

Emerging Local Bond ESG Fund seeks to maximise total return, consistent with prudent investment management. The Fund will normally invest at least 80% of its assets in Fixed Income Instruments denominated in currencies of countries with emerging securities markets. The Fund seeks to promote environmental and social characteristics under normal market conditions in various ways as set out in the Fund's Supplement and seeks to invest a portion of its assets in sustainable investments.

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

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

Emerging Markets Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview	
	6 Months	Class Inception	Emerging Markets Bond Fund seeks to maximise total return, consistent with prudent investment management by investing at least 80% of its assets in Fixed Income Instruments (as defined in the Prospectus) of issuers that economically are tied to countries with emerging securities markets.	
Classes denominated in USD				
Institutional Accumulation (Inception 31-Jul-2001)	6.72%	7.66%		
Institutional Income (Inception 13-Dec-2001)	6.71%	7.10%		
Investor Accumulation (Inception 25-Apr-2002)	6.55%	6.40%		
Administrative Accumulation (Inception 29-May-2003)	6.47%	5.44%		
BM Retail Decumulation (Inception 21-Dec-2023)	5.78%	8.34%		
BM Retail Income II (Inception 28-Apr-2022)	5.79%	4.82%		
E Class Accumulation (Inception 31-Mar-2006)	6.26%	4.30%		
E Class Income (Inception 28-Oct-2005)	6.23%	4.42%		
H Institutional Accumulation (Inception 17-Oct-2002)	6.64%	7.23%		
H Institutional Income (Inception 03-Sep-2020)	6.55%	1.53%		
M Retail Decumulation (Inception 21-Dec-2023)	6.26%	9.30%		
M Retail Income (Inception 30-Nov-2010)	6.25%	3.35%		
M Retail Income II (Inception 23-Dec-2013)	6.38%	2.99%		
Z Class Income (Inception 18-Nov-2008)	7.16%	7.49%		
JPMorgan Emerging Markets Bond Index (EMBI) Global	5.48%	6.78% ²		
Classes denominated in AUD				
M Retail AUD (Hedged) Income (Inception 19-Dec-2012)	6.20%	2.15%		
JPMorgan Emerging Markets Bond Index (EMBI) Global (AUD Hedged)	5.32%	2.64%		
Classes denominated in CHF				
Institutional CHF (Hedged) Income (Inception 16-Dec-2005)	4.65%	3.00%		
JPMorgan Emerging Markets Bond Index (EMBI) Global (CHF Hedged)	3.28%	2.91%		
Classes denominated in EUR				
Institutional EUR (Hedged) Accumulation (Inception 17-Dec-2002)	5.80%	5.65%		
Institutional EUR (Hedged) Income (Inception 20-Dec-2010)	5.72%	2.86%		
Investor EUR (Hedged) Accumulation (Inception 20-Dec-2019)	5.62%	(0.07%)		
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	5.31%	2.93%		
JPMorgan Emerging Markets Bond Index (EMBI) Global (EUR Hedged)	4.50%	5.32% ²		
Classes denominated in EUR (Unhedged)				
Institutional EUR (Unhedged) Accumulation (Inception 09-Feb-2018)	(5.84%)	3.86%		
JPMorgan Emerging Markets Bond Index (EMBI) Global (EUR Unhedged)	(6.95%)	3.13%		
Classes denominated in GBP				
Institutional GBP (Hedged) Accumulation (Inception 05-Feb-2004)	6.79%	5.54%		
Institutional GBP (Hedged) Income (Inception 30-Dec-2005)	6.76%	4.69%		
JPMorgan Emerging Markets Bond Index (EMBI) Global (GBP Hedged)	5.51%	5.49% ²		
Classes denominated in NOK				
Institutional NOK (Hedged) Accumulation (Inception 03-Mar-2025)	—	2.61%		
JPMorgan Emerging Markets Bond Index (EMBI) Global (NOK Hedged)	—	2.51%		
Classes denominated in SEK				
Institutional SEK (Hedged) Accumulation (Inception 06-Mar-2025)	—	2.80%		
JPMorgan Emerging Markets Bond Index (EMBI) Global (SEK Hedged)	—	2.44%		
Classes denominated in SGD				
Institutional SGD (Hedged) Accumulation (Inception 02-Jul-2018)	5.88%	2.94%		
E Class SGD (Hedged) Accumulation (Inception 15-Feb-2007)	5.38%	3.32%		
JPMorgan Emerging Markets Bond Index (EMBI) Global (SGD Hedged)	4.50%	4.28% ²		

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

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

Emerging Markets Bond ESG Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 16-Apr-2010)	5.84%	3.92%	
Institutional Income (Inception 10-Jul-2019)	5.92%	1.65%	
Administrative Accumulation (Inception 10-Jul-2019)	5.62%	1.16%	
Administrative Income (Inception 10-Jul-2019)	5.54%	1.14%	
E Class Accumulation (Inception 05-Feb-2021)	5.38%	(0.95%)	
E Class Income (Inception 05-Feb-2021)	5.41%	(0.97%)	
Z Class Accumulation (Inception 01-Mar-2023)	6.28%	11.39%	
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified ³	5.37%	4.14% ²	
Classes denominated in CHF			
Institutional CHF (Hedged) Accumulation (Inception 09-Apr-2021)	3.84%	(2.64%)	
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (CHF Hedged) ³	3.17%	(3.20%)	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 16-Oct-2013)	5.00%	1.40%	
Institutional EUR (Hedged) Income (Inception 30-Oct-2017)	4.96%	(0.01%)	
Administrative EUR (Hedged) Accumulation (Inception 22-Jan-2024)	4.73%	8.80%	
E Class EUR (Hedged) Accumulation (Inception 31-Aug-2018)	4.47%	0.06%	
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (EUR Hedged) ³	4.39%	1.54% ²	
Classes denominated in GBP			
Institutional GBP (Hedged) Income (Inception 12-Dec-2019)	5.78%	0.57%	
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (GBP Hedged) ³	5.40%	(0.19%)	
Classes denominated in GBP (Unhedged)			
Institutional GBP (Unhedged) Income (Inception 11-Dec-2020)	(3.28%)	(0.75%)	
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (GBP Unhedged) ³	(3.70%)	(1.20%)	
Classes denominated in NOK			
Investor NOK (Hedged) Accumulation (Inception 17-Mar-2014)	5.76%	2.16%	
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (NOK Hedged) ³	5.43%	2.38%	
Classes denominated in SEK			
Investor SEK (Hedged) Accumulation (Inception 06-Feb-2014)	4.61%	1.13%	
Administrative SEK (Hedged) Accumulation (Inception 08-Oct-2021)	4.53%	(2.07%)	
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (SEK Hedged) ³	4.30%	1.54% ²	

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

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

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

Emerging Markets Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview Emerging Markets Corporate Bond Fund seeks maximum total return, consistent with preservation of capital and prudent investment management, by investing under normal circumstances at least 80% of its assets in an actively managed diversified portfolio consisting of Fixed Income Instruments (as defined in the Prospectus) that are economically tied to emerging market countries including Fixed Income Instruments that are issued by corporate issuers that are economically tied to emerging market countries.
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 12-Nov-2009)	4.20%	3.97%	
E Class Accumulation (Inception 27-Feb-2012)	3.74%	2.32%	
JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI)	4.22%	5.16% ²	
Classes denominated in CHF			
E Class CHF (Hedged) Accumulation (Inception 25-May-2012)	1.71%	0.07%	
JPMorgan Corporate Emerging Markets Bond Diversified Index (CHF Hedged)	2.07%	2.08%	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 19-Feb-2010)	3.31%	2.53%	
E Class EUR (Hedged) Accumulation (Inception 02-Mar-2010)	2.86%	1.51%	
JPMorgan Corporate Emerging Markets Bond Diversified Index (EUR Hedged)	3.26%	3.65% ²	

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

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

PIMCO Emerging Markets Opportunities Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview PIMCO Emerging Markets Opportunities Fund seeks maximum total return consistent with prudent investment management, by investing in a combination of fixed income securities (which are similar to loans and pay a fixed or variable rate of interest) issued by companies or governments that are economically tied to emerging market countries, related derivatives on such fixed income securities and emerging market currencies.
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 04-Jun-2019)	10.77%	5.17%	
E Class Accumulation (Inception 02-Oct-2023)	10.32%	14.21%	
E Class Income (Inception 02-Oct-2023)	10.29%	14.21%	
Z Class Accumulation (Inception 08-Jun-2022)	11.25%	10.44%	
50% JPMorgan EMBI Global Index/50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (USD Unhedged)	8.84%	2.03% ²	
Classes denominated in EUR			
Institutional EUR (Partially Hedged) Accumulation (Inception 04-Jun-2019)	3.60%	3.16%	
E Class EUR (Partially Hedged) Accumulation (Inception 19-Apr-2022)	3.18%	4.04%	
50% JPMorgan EMBI Global Index (EUR Hedged)/50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged)	1.75%	0.66% ²	
Classes denominated in GBP			
Institutional GBP (Partially Hedged) Income (Inception 29-Mar-2022)	5.97%	5.70%	
50% JPMorgan EMBI Global Index (GBP Hedged)/50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (GBP Unhedged)	4.05%	3.33%	

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

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

Emerging Markets Short-Term Local Currency Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
E Class Accumulation (Inception 19-Nov-2008)	11.63%	2.11%
JPMorgan Emerging Local Markets Index Plus (Unhedged)	10.44%	1.85%
Classes denominated in EUR		
Institutional EUR (Unhedged) Accumulation (Inception 20-Jan-2010)	(1.11%)	3.10%
E Class EUR (Unhedged) Accumulation (Inception 02-Jul-2009)	(1.52%)	2.51%
JPMorgan Emerging Local Markets Index Plus (EUR Unhedged)	(2.58%)	2.83% ²

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

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

Investment Objective and Strategy Overview

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview PIMCO ESG Income Fund seeks high current income, consistent with prudent investment management and sustainable investing (by explicitly integrating environmental, social and governance (ESG) factors into the investment process as further outlined in the Supplement). Long-term capital appreciation is a secondary objective.
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 29-Apr-2021)	4.80%	2.13%	
Institutional Income (Inception 29-Apr-2021)	4.78%	2.14%	
E Class Accumulation (Inception 29-Apr-2021)	4.37%	1.22%	
E Class Income (Inception 29-Apr-2021)	4.29%	1.21%	
Z Class Accumulation (Inception 09-Aug-2024)	5.16%	6.00%	
Bloomberg U.S. Aggregate Index	4.02%	(0.52%) ²	
Classes denominated in AUD			
Institutional AUD (Hedged) Income (Inception 19-Nov-2021)	4.81%	1.17%	
R Class AUD (Hedged) Income (Inception 29-Apr-2021)	4.59%	0.93%	
Bloomberg U.S. Aggregate (AUD Hedged) Index	3.87%	(1.68%) ²	
Classes denominated in CHF			
Institutional CHF (Hedged) Accumulation (Inception 29-Apr-2021)	2.71%	(1.25%)	
E Class CHF (Hedged) Income (Inception 29-Apr-2021)	2.30%	(2.12%)	
Bloomberg U.S. Aggregate (CHF Hedged) Index	1.85%	(4.02%)	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 29-Apr-2021)	3.79%	0.31%	
Institutional EUR (Hedged) Income (Inception 21-May-2021)	3.71%	0.28%	
Administrative EUR (Hedged) Accumulation (Inception 10-Dec-2024)	3.64%	2.40%	
E Class EUR (Hedged) Accumulation (Inception 25-Jun-2021)	3.40%	(0.71%)	
E Class EUR (Hedged) Income (Inception 29-Apr-2021)	3.40%	(0.59%)	
Bloomberg U.S. Aggregate (EUR Hedged) Index	3.02%	(2.47%) ²	
Classes denominated in GBP			
Institutional GBP (Hedged) Income (Inception 29-Apr-2021)	4.91%	1.62%	
Bloomberg U.S. Aggregate (GBP Hedged) Index	4.02%	(1.19%)	
Classes denominated in NOK			
Institutional NOK (Hedged) Accumulation (Inception 01-Mar-2023)	4.85%	5.15%	
Bloomberg U.S. Aggregate (NOK Hedged) Index	4.05%	3.51%	
Classes denominated in SEK			
Institutional SEK (Hedged) Accumulation (Inception 29-Oct-2021)	3.73%	0.29%	
Administrative SEK (Hedged) Accumulation (Inception 12-May-2022)	3.47%	1.81%	
Bloomberg U.S. Aggregate (SEK Hedged) Index	2.88%	(3.00%) ²	
Classes denominated in SGD			
Institutional SGD (Hedged) Income (Inception 29-Apr-2021)	3.79%	1.07%	
Bloomberg U.S. Aggregate (SGD Hedged) Index	3.06%	(1.68%)	

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

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in EUR			
Institutional Accumulation (Inception 31-Dec-1998)	1.46%	3.40%	
Institutional Income (Inception 07-Jan-2003)	1.47%	3.10%	
Investor Accumulation (Inception 08-May-2002)	1.31%	3.01%	
E Class Accumulation (Inception 31-Mar-2006)	0.99%	1.81%	
E Class Income (Inception 10-Oct-2005)	1.05%	1.62%	
FTSE Euro Broad Investment-Grade Index	0.87%	3.17% ²	
Classes denominated in CHF			
Institutional CHF (Hedged) Accumulation (Inception 30-Jun-2006)	0.22%	1.75%	
FTSE Euro Broad Investment-Grade (CHF Hedged) Index	(0.38%)	1.71%	

Euro Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Euro-denominated Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund promotes environmental and social characteristics but does not have sustainable investment as its objective.

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

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in EUR			
Institutional Accumulation (Inception 31-Jan-2008)	2.11%	2.91%	
Institutional Income II (Inception 01-Oct-2013)	2.10%	1.84%	
E Class Accumulation (Inception 25-May-2010)	1.60%	1.58%	
H Institutional Accumulation (Inception 07-Jun-2019)	2.05%	(0.07%)	
H Institutional Income II (Inception 07-Jun-2019)	2.08%	(0.07%)	
Bloomberg Euro-Aggregate Credit Index	1.27%	2.70% ²	

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

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	Euro Income Bond Fund seeks to maximise current income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective. The Fund invests at least two-thirds of its assets in a diversified portfolio of Euro-denominated bonds and other Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund will seek to maintain a high level of dividend income by investing in a broad array of fixed income sectors which in the Investment Advisor’s view typically generate elevated levels of income. The Fund promotes environmental and social characteristics but does not have sustainable investment as its objective.
Classes denominated in EUR			
Institutional Accumulation (Inception 28-Feb-2011)	3.00%	3.55%	
Institutional Income (Inception 28-Feb-2011)	2.95%	3.56%	
Investor Accumulation (Inception 13-Dec-2019)	2.74%	0.87%	
Investor Income (Inception 29-May-2012)	2.78%	3.20%	
Administrative Accumulation (Inception 22-Jan-2024)	2.65%	5.90%	
E Class Accumulation (Inception 28-Feb-2011)	2.48%	2.62%	
E Class Income (Inception 28-Feb-2011)	2.41%	2.61%	
T Class Accumulation (Inception 30-Sep-2014)	2.32%	0.92%	
T Class Income (Inception 30-Sep-2014)	2.34%	0.93%	
Bloomberg Euro Aggregate 1-10 Year Bond Index	1.72%	1.98% ²	

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

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

Euro Long Average Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025¹

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 21-Apr-2006)	(4.31%)	3.42%
E Class Accumulation (Inception 03-Nov-2023)	(4.68%)	1.14%
Bloomberg Euro Government (Germany, France, Netherlands) over 15 years Index ³	(4.92%)	2.43% ²

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

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

³ Benchmark performance for the Euro Long Average Duration Fund represents the following: Inception to 30 March 2011 — Citigroup Euro Broad Investment-Grade (EuroBIG) Bond > 15 Years Index; 31 March 2011 to 30 January 2012 — Citigroup Euro Broad Investment-Grade (EuroBIG) Bond AAA rated > 15 Years Index; 31 January 2012 onwards — Bloomberg Euro Government (Germany, France, Netherlands) over 15 years Index.

Investment Objective and Strategy Overview

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025¹

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 31-Jan-2006)	1.55%	1.39%
Investor Accumulation (Inception 11-Jun-2024)	1.37%	3.23%
E Class Accumulation (Inception 31-Mar-2006)	1.16%	0.63%
ICE BofA 3-Month German Treasury Bill Index ³	1.15%	1.01% ²

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

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

³ Benchmark performance for the Euro Short-Term Fund represents the following: Inception to 30 June 2021 — 1 Month Euribor Index; 01 July 2021 to 31 August 2023 — Euro Short-Term Rate (ESTER) Index; 01 September 2023 onwards — ICE BofA 3-Month German Treasury Bill Index.

Investment Objective and Strategy Overview

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

PIMCO European High Yield Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview PIMCO European High Yield Bond Fund seeks maximum total return consistent with prudent investment management. The Fund invests at least two-thirds of its assets in a diversified portfolio of high yield Fixed Income Instruments that are rated lower than BBB by S&P, or equivalently rated by Moody’s or Fitch or if unrated, determined by the Investment Advisor to be of comparable quality. In normal market conditions the Fund may invest up to 20% of the
	6 Months	Class Inception	
Classes denominated in EUR			
Institutional Accumulation (Inception 31-Jan-2020)	3.28%	3.88%	
E Class Accumulation (Inception 22-Dec-2022)	2.83%	8.70%	
E Class Income (Inception 17-Apr-2023)	2.80%	8.64%	
Z Class Accumulation (Inception 31-Jan-2020)	3.60%	4.44%	
ICE BofA Merrill Lynch BB-B European Currency High Yield Constrained Index	2.79%	2.91% ²	

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

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

PIMCO European Short-Term Opportunities Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025¹

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 05-Jul-2011)	2.57%	1.53%
E Class Accumulation (Inception 25-Mar-2013)	2.15%	0.36%
H Institutional Accumulation (Inception 08-Jan-2020)	2.40%	1.23%
Euro Short-Term Rate (ESTER) Index ³	1.23%	1.39% ²

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

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

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

Investment Objective and Strategy Overview

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview Global Advantage Fund seeks to achieve maximum long-term return, consistent with the preservation of capital and prudent investment management, by investing 80% of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) that are economically tied to at least three countries (one of which may be the United States).
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 09-Jun-2009)	8.56%	2.75%	
PIMCO Global Advantage Bond Index (GLADI) (London Close)	7.86%	2.15%	
Classes denominated in CHF			
Institutional CHF (Partially Hedged) Income (Inception 02-Aug-2011)	(0.42%)	1.18%	
PIMCO Global Advantage Bond Index (GLADI) (CHF, Partially Hedged) (London Close)	(1.11%)	0.54%	
Classes denominated in EUR			
Institutional EUR (Partially Hedged) Accumulation (Inception 24-May-2010)	0.64%	2.31%	
E Class EUR (Partially Hedged) Accumulation (Inception 06-May-2010)	0.16%	1.30%	
PIMCO Global Advantage Bond Index (GLADI) (EUR, Partially Hedged) (London Close)	(0.15%)	1.75% ²	
Classes denominated in NOK			
Institutional NOK (Partially Hedged) Accumulation (Inception 05-Mar-2012)	1.63%	3.72%	
PIMCO Global Advantage Bond Index (GLADI) (NOK, Partially Hedged) (London Close)	0.86%	3.13%	

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

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 12-Mar-1998)	3.42%	4.89%
Institutional Income (Inception 18-Apr-2001)	3.46%	4.59%
Investor Accumulation (Inception 01-Mar-1999)	3.29%	4.39%
Investor Income (Inception 23-Jan-2001)	3.30%	4.24%
Administrative Accumulation (Inception 14-Jun-2004)	3.20%	3.93%
E Class Accumulation (Inception 31-Mar-2006)	3.00%	3.43%
E Class Income (Inception 28-Oct-2005)	2.95%	3.39%
H Institutional Accumulation (Inception 15-Oct-2002)	3.35%	4.28%
H Institutional Income (Inception 14-Feb-2020)	3.37%	1.17%
M Retail Income II (Inception 26-Apr-2017)	2.95%	1.69%
T Class Accumulation (Inception 16-Oct-2014)	2.83%	1.72%
T Class Income (Inception 16-Oct-2014)	2.87%	1.72%
W Class Accumulation (Inception 12-Aug-2020)	3.46%	0.93%
W Class Income (Inception 12-Aug-2020)	3.54%	0.92%
W Class Income II (Inception 23-Feb-2023)	3.54%	6.14%
Bloomberg Global Aggregate (USD Hedged) Index ³	2.81%	4.14% ²
Classes denominated in USD (Currency Exposure)		
Institutional (Currency Exposure) Accumulation (Inception 13-Dec-2002)	7.99%	3.88%
Institutional (Currency Exposure) Income (Inception 23-Mar-2006)	7.99%	3.51%
E Class (Currency Exposure) Accumulation (Inception 19-May-2010)	7.53%	1.75%
E Class (Currency Exposure) Income (Inception 19-May-2010)	7.54%	1.74%
H Institutional (Currency Exposure) Accumulation (Inception 26-Feb-2021)	7.86%	(1.59%)
Bloomberg Global Aggregate (USD Unhedged) Index ³	7.27%	3.00% ²
Classes denominated in AUD		
Institutional AUD (Hedged) Accumulation (Inception 10-Apr-2024)	3.38%	5.69%
Bloomberg Global Aggregate (AUD Hedged) Index ³	2.65%	5.26%
Classes denominated in CAD		
Institutional CAD (Hedged) Accumulation (Inception 21-Sep-2018)	2.68%	2.06%
Bloomberg Global Aggregate (CAD Hedged) Index ³	1.94%	1.59%
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 08-May-2003)	1.36%	2.21%
Institutional CHF (Hedged) Income (Inception 10-Apr-2003)	1.33%	2.25%
Investor CHF (Hedged) Accumulation (Inception 28-Jun-2011)	1.18%	1.29%
E Class CHF (Hedged) Accumulation (Inception 13-Jun-2018)	0.89%	(1.30%)
W Class CHF (Hedged) Accumulation (Inception 12-Aug-2020)	1.35%	(2.09%)
W Class CHF (Hedged) Income (Inception 12-Aug-2020)	1.40%	(2.08%)
Bloomberg Global Aggregate (CHF Hedged) Index ³	0.65%	1.39% ²
Classes denominated in CNH		
Institutional RMB (Unhedged) Income (Inception 07-Oct-2024)	0.93%	5.43%
Bloomberg Global Aggregate (USD Hedged) Index ³	0.31%	4.14%
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 04-Apr-2003)	2.49%	3.33%
Institutional EUR (Hedged) Income (Inception 12-Apr-2005)	2.54%	3.19%
Investor EUR (Hedged) Accumulation (Inception 02-Feb-2005)	2.36%	2.83%
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	2.04%	2.37%
E Class EUR (Hedged) Income (Inception 29-Jan-2016)	2.00%	0.05%
G Retail EUR (Hedged) Income (Inception 12-Dec-2012)	2.01%	0.57%

Investment Objective and Strategy Overview

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹ (Cont.)		
	6 Months	Class Inception
R Class EUR (Hedged) Accumulation (Inception 30-Nov-2012)	2.38%	1.21%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	1.94%	0.00%
W Class EUR (Hedged) Accumulation (Inception 12-Aug-2020)	2.66%	(0.73%)
W Class EUR (Hedged) Income (Inception 12-Aug-2020)	2.51%	(0.73%)
Bloomberg Global Aggregate (EUR Hedged) Index ³	1.83%	2.45% ²
Classes denominated in EUR (Currency Exposure)		
Institutional EUR (Currency Exposure) Accumulation (Inception 20-Feb-2013)	(4.69%)	2.40%
Bloomberg Global Aggregate (EUR Unhedged) Index ³	(5.37%)	1.76%
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 16-Apr-2003)	3.52%	4.37%
Institutional GBP (Hedged) Income (Inception 01-Jun-2004)	3.51%	4.38%
Investor GBP (Hedged) Accumulation (Inception 14-Apr-2005)	3.35%	3.77%
W Class GBP (Hedged) Accumulation (Inception 12-Aug-2020)	3.54%	0.51%
W Class GBP (Hedged) Income (Inception 12-Aug-2020)	3.63%	0.51%
Bloomberg Global Aggregate (GBP Hedged) Index ³	2.82%	3.54% ²
Classes denominated in GBP (Currency Exposure)		
Institutional GBP (Currency Exposure) Accumulation (Inception 09-Mar-2018)	(1.29%)	0.98%
Bloomberg Global Aggregate (GBP Unhedged) Index ³	(1.96%)	0.43%
Classes denominated in HKD		
M Retail HKD (Unhedged) Income II (Inception 26-Apr-2017)	4.07%	1.78%
Bloomberg Global Aggregate (USD Hedged) Index denominated in HKD ³	3.89%	2.19%
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 30-Jun-2005)	3.57%	4.31%
Investor NOK (Hedged) Accumulation (Inception 26-Jul-2006)	3.40%	4.24%
W Class NOK (Hedged) Accumulation (Inception 13-Apr-2021)	3.64%	0.07%
Bloomberg Global Aggregate (NOK Hedged) Index ³	2.86%	3.42% ²
Classes denominated in NZD		
Institutional NZD (Hedged) Income (Inception 01-Nov-2004)	3.16%	6.06%
Bloomberg Global Aggregate (NZD Hedged) Index ³	2.43%	5.15%
Classes denominated in SEK		
Institutional SEK (Hedged) Accumulation (Inception 08-Nov-2004)	2.43%	3.46%
Administrative SEK (Hedged) Accumulation (Inception 02-Jul-2021)	2.18%	(1.53%)
Bloomberg Global Aggregate (SEK Hedged) Index ³	1.72%	2.51% ²
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 07-Aug-2009)	2.57%	4.17%
Institutional SGD (Hedged) Income (Inception 23-Feb-2023)	2.61%	4.23%
M Retail SGD (Hedged) Income II (Inception 23-Feb-2023)	2.16%	3.29%
W Class SGD (Hedged) Income II (Inception 23-Feb-2023)	2.65%	4.33%
Bloomberg Global Aggregate (SGD Hedged) Index ³	1.85%	2.75% ²

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

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

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 12-Jan-2017)	3.30%	2.38%
Institutional Income (Inception 03-Apr-2020)	3.26%	1.50%
Investor Accumulation (Inception 07-Nov-2018)	3.13%	2.18%
E Class Income (Inception 08-Mar-2019)	2.86%	1.26%
Bloomberg Global Aggregate (USD Hedged) Index	2.81%	2.10% ²
Classes denominated in AUD		
Institutional AUD (Hedged) Accumulation (Inception 21-Jan-2025)	—	3.20%
Z Class AUD (Hedged) Income (Inception 12-Jan-2017)	3.58%	2.29%
Bloomberg Global Aggregate Index (AUD Hedged)	2.65%	1.47% ²
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 12-Jan-2017)	1.28%	(0.59%)
E Class CHF (Hedged) Accumulation (Inception 01-Sep-2022)	0.82%	(0.75%)
Bloomberg Global Aggregate (CHF Hedged) Index	0.65%	(0.92%) ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 12-Jan-2017)	2.48%	0.38%
Institutional EUR (Hedged) Income (Inception 12-Jan-2017)	2.41%	0.37%
E Class EUR (Hedged) Accumulation (Inception 09-Feb-2017)	1.91%	(0.50%)
Bloomberg Global Aggregate (EUR Hedged) Index	1.83%	0.08% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 03-Jun-2020)	3.41%	0.60%
Institutional GBP (Hedged) Income (Inception 12-Jan-2017)	3.45%	1.53%
Bloomberg Global Aggregate (GBP Hedged) Index	2.82%	1.23% ²
Classes denominated in GBP (Currency Exposure)		
Institutional GBP (Currency Exposure) Income (Inception 04-Aug-2022)	(1.48%)	(1.43%)
Bloomberg Global Aggregate (GBP Unhedged) Index	(1.96%)	(2.21%)
Classes denominated in GBP (Unhedged)		
Institutional GBP (Unhedged) Income (Inception 11-Dec-2020)	(5.52%)	(0.65%)
Bloomberg Global Aggregate (USD Hedged) Index denominated in GBP	(6.04%)	(0.56%)
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 12-Jan-2017)	3.47%	1.50%
Bloomberg Global Aggregate (NOK Hedged) Index	2.86%	1.26%
Classes denominated in NZD		
Institutional NZD (Hedged) Income (Inception 05-Apr-2017)	3.17%	2.10%
Bloomberg Global Aggregate (NZD Hedged) Index	2.43%	1.87%
Classes denominated in SEK		
Institutional SEK (Hedged) Accumulation (Inception 20-May-2021)	2.32%	(1.17%)
Administrative SEK (Hedged) Accumulation (Inception 18-May-2023)	2.08%	3.09%
Bloomberg Global Aggregate (SEK Hedged) Index	1.72%	(1.28%) ²

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

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

Investment Objective and Strategy Overview

Global Bond ESG Fund seeks to maximise total return, consistent with the preservation of capital, prudent investment management and sustainable investing (by explicitly integrating environmental, social and governance factors into the investment process as further outlined in the Supplement). The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) denominated in major world currencies.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 31-Mar-2003)	2.36%	4.48%
Institutional Income (Inception 09-Nov-2005)	2.31%	4.54%
Investor Accumulation (Inception 28-Feb-2006)	2.19%	4.14%
Administrative Accumulation (Inception 14-Sep-2004)	2.09%	4.10%
E Class Income (Inception 30-Apr-2008)	1.94%	3.68%
H Institutional Accumulation (Inception 12-Dec-2018)	2.24%	2.65%
Z Class Accumulation (Inception 30-Oct-2019)	2.60%	2.43%
Bloomberg Global Aggregate ex-USD (USD Hedged) Index ³	1.76%	3.55% ²
Classes denominated in USD (Currency Exposure)		
E Class (Currency Exposure) Income (Inception 04-Oct-2016)	10.20%	(0.58%)
Bloomberg Global Aggregate ex-USD (USD Unhedged) Index ³	10.01%	(0.51%)
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 04-Apr-2006)	1.40%	3.63%
Bloomberg Global Aggregate ex-USD (EUR Hedged) Index ³	0.80%	2.51%

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

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

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

Investment Objective and Strategy Overview

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 30-Jun-2005)	3.52%	6.09%
Institutional Income (Inception 30-Dec-2005)	3.53%	6.11%
Investor Accumulation (Inception 22-Jun-2016)	3.33%	4.77%
Investor Income (Inception 31-Oct-2023)	3.33%	11.44%
Administrative Accumulation (Inception 27-Jun-2008)	3.27%	5.66%
Administrative Income (Inception 11-Dec-2015)	3.29%	5.01%
BM Retail Income II (Inception 28-Apr-2022)	2.68%	4.71%
E Class Accumulation (Inception 11-Sep-2006)	3.06%	5.09%
E Class Income (Inception 31-Jul-2006)	3.08%	5.15%
H Institutional Accumulation (Inception 29-Aug-2008)	3.48%	6.12%
H Institutional Income (Inception 22-Mar-2013)	3.40%	4.60%
M Retail Income (Inception 30-Nov-2010)	3.08%	4.69%
M Retail Income II (Inception 23-Dec-2013)	3.09%	3.80%
R Class Accumulation (Inception 30-Nov-2012)	3.42%	4.70%
T Class Accumulation (Inception 16-Oct-2014)	2.90%	3.56%
T Class Income (Inception 16-Oct-2014)	2.92%	3.56%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD ³	4.43%	6.45% ²
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 16-Feb-2010)	1.46%	3.92%
Institutional CHF (Hedged) Income (Inception 31-Aug-2012)	1.51%	2.76%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into CHF ³	2.20%	4.27% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 02-May-2008)	2.61%	4.69%
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	2.66%	4.88%
Investor EUR (Hedged) Accumulation (Inception 05-Jan-2011)	2.42%	3.66%
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	2.18%	3.86%
E Class EUR (Hedged) Income (Inception 29-Apr-2016)	2.18%	2.12%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into EUR ³	3.41%	5.06% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 25-May-2012)	3.56%	4.74%
Institutional GBP (Hedged) Income (Inception 30-Dec-2005)	3.74%	5.70%
E Class GBP (Hedged) Income (Inception 15-Jun-2009)	3.16%	5.50%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into GBP ³	4.43%	5.92% ²
Classes denominated in SGD		
E Class SGD (Hedged) Income (Inception 25-Apr-2016)	2.25%	3.49%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into SGD ³	3.41%	4.83%

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

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

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

Investment Objective and Strategy Overview

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 17-Jun-2024)	3.72%	8.39%	
E Class Income (Inception 17-Jun-2024)	3.26%	7.44%	
Z Class Accumulation (Inception 17-Jun-2024)	4.09%	9.06%	
0.25 year duration each — Bloomberg Global Aggregate Credit ex Emerging Markets Index, ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index and JPMorgan Emerging Market Bond Index ("EMBI") Global	4.62%	9.67%	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 17-Jun-2024)	2.89%	6.56%	
E Class EUR (Hedged) Income (Inception 17-Jun-2024)	2.39%	5.57%	
0.25 year duration each — Bloomberg Global Aggregate Credit ex Emerging Markets Index, ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index and JPMorgan Emerging Market Bond Index ("EMBI") Global (EUR Hedged)	3.59%	7.67%	
Classes denominated in GBP			
Institutional GBP (Hedged) Accumulation (Inception 17-Jun-2024)	3.82%	8.29%	
E Class GBP (Hedged) Income (Inception 17-Jun-2024)	3.40%	7.37%	
0.25 year duration each — Bloomberg Global Aggregate Credit ex Emerging Markets Index, ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index and JPMorgan Emerging Market Bond Index ("EMBI") Global (GBP Hedged)	4.61%	9.49%	
Classes denominated in SEK			
Institutional SEK (Hedged) Accumulation (Inception 05-Jul-2024)	2.69%	5.98%	
0.25 year duration each — Bloomberg Global Aggregate Credit ex Emerging Markets Index, ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index and JPMorgan Emerging Market Bond Index ("EMBI") Global (SEK Hedged)	3.50%	7.06%	

Global High Yield Bond ESG Fund seeks to maximise total return, consistent with prudent investment management. The Fund invests at least two-thirds of its assets in a diversified portfolio of high yield Fixed Income Instruments (as defined in the Prospectus) denominated in major world currencies and rated lower than Baa by Moody's or lower than BBB by S&P or equivalently rated by Fitch. The Fund seeks to promote environmental and social characteristics under normal market conditions in various ways as set out in the Fund's Supplement and seeks to invest a portion of its assets in sustainable investments.

The Fund commenced operations on 17 June 2024.

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 18-Apr-2008)	3.81%	4.46%
Institutional Income (Inception 23-Jul-2003)	3.83%	4.58%
Investor Accumulation (Inception 15-Feb-2005)	3.65%	4.00%
Investor Income (Inception 22-Jan-2009)	3.64%	4.64%
Administrative Accumulation (Inception 21-Jan-2009)	3.57%	4.48%
Administrative Income (Inception 21-Jan-2009)	3.54%	4.48%
BM Retail Decumulation (Inception 21-Dec-2023)	3.06%	3.82%
E Class Accumulation (Inception 10-Dec-2008)	3.37%	4.24%
E Class Income (Inception 30-Apr-2008)	3.41%	3.48%
H Institutional Accumulation (Inception 29-Aug-2008)	3.72%	4.41%
H Institutional Income (Inception 25-May-2018)	3.71%	2.23%
M Retail Decumulation (Inception 21-Dec-2023)	3.35%	4.70%
M Retail Income (Inception 28-Sep-2012)	3.32%	2.12%
M Retail Income II (Inception 23-Dec-2013)	3.37%	2.31%
R Class Accumulation (Inception 30-Nov-2012)	3.65%	2.66%
R Class Income (Inception 30-Nov-2012)	3.65%	2.66%
T Class Accumulation (Inception 16-Oct-2014)	3.24%	1.54%
W Class Accumulation (Inception 12-Aug-2020)	3.86%	0.47%
W Class Income (Inception 12-Aug-2020)	3.86%	0.48%
Bloomberg Global Aggregate Credit Index (USD Hedged)	3.61%	3.89% ²
Classes denominated in USD (Currency Exposure)		
Institutional (Currency Exposure) Accumulation (Inception 02-Aug-2013)	7.92%	2.33%
Institutional (Currency Exposure) Income (Inception 06-Sep-2016)	7.94%	1.78%
H Institutional (Currency Exposure) Accumulation (Inception 26-Feb-2021)	7.80%	(0.77%)
Bloomberg Global Aggregate Credit Index (USD Unhedged)	7.66%	2.16% ²
Classes denominated in AUD		
Institutional AUD (Hedged) Income (Inception 07-Apr-2020)	3.84%	1.22%
Investor AUD (Hedged) Income (Inception 25-Jun-2018)	3.71%	1.18%
Bloomberg Global Aggregate Credit Index (AUD Hedged)	3.46%	1.71% ²
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 10-Dec-2009)	1.75%	1.98%
Institutional CHF (Hedged) Income (Inception 06-Feb-2015)	1.80%	(0.10%)
Investor CHF (Hedged) Accumulation (Inception 10-May-2011)	1.60%	0.95%
Investor CHF (Hedged) Income (Inception 22-Jan-2009)	1.58%	2.61%
Administrative CHF (Hedged) Accumulation (Inception 31-Jan-2013)	1.52%	0.02%
E Class CHF (Hedged) Accumulation (Inception 06-Mar-2012)	1.28%	0.19%
W Class CHF (Hedged) Accumulation (Inception 12-Aug-2020)	1.73%	(2.58%)
Bloomberg Global Aggregate Credit Index (CHF Hedged)	1.46%	2.22% ²
Classes denominated in CZK		
Institutional CZK (Hedged) Income (Inception 19-May-2015)	3.58%	2.27%
Bloomberg Global Aggregate Credit Index (CZK Hedged)	3.22%	2.28%
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 15-Sep-2003)	2.93%	3.53%
Institutional EUR (Hedged) Income (Inception 15-Sep-2008)	2.92%	3.49%
Investor EUR (Hedged) Accumulation (Inception 08-May-2006)	2.72%	3.03%
Investor EUR (Hedged) Income (Inception 22-Jan-2009)	2.71%	3.44%
Administrative EUR (Hedged) Accumulation (Inception 17-Feb-2009)	2.64%	3.18%

Investment Objective and Strategy Overview

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

Global Investment Grade Credit Fund (Cont.)

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹ (Cont.)		
	6 Months	Class Inception
Administrative EUR (Hedged) Income (Inception 17-Feb-2009)	2.67%	3.18%
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	2.50%	2.43%
E Class EUR (Hedged) Income (Inception 09-Sep-2010)	2.50%	1.42%
R Class EUR (Hedged) Income (Inception 30-Nov-2012)	2.73%	1.05%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	2.20%	(0.24%)
W Class EUR (Hedged) Accumulation (Inception 12-Aug-2020)	2.95%	(1.24%)
W Class EUR (Hedged) Income (Inception 12-Aug-2020)	3.03%	(1.23%)
Bloomberg Global Aggregate Credit Index (EUR Hedged)	2.64%	2.81% ²
Classes denominated in EUR (Currency Exposure)		
Institutional EUR (Currency Exposure) Accumulation (Inception 16-Aug-2012)	(4.78%)	2.61%
E Class EUR (Currency Exposure) Income (Inception 12-Dec-2018)	(5.17%)	0.83%
Bloomberg Global Aggregate Credit Index (EUR Unhedged)	(5.03%)	2.61% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 02-Sep-2005)	3.93%	4.05%
Institutional GBP (Hedged) Income (Inception 11-Jul-2008)	3.91%	4.22%
Investor GBP (Hedged) Income (Inception 22-Jan-2009)	3.72%	4.19%
Administrative GBP (Hedged) Income (Inception 30-Jan-2009)	3.65%	4.01%
E Class GBP (Hedged) Income (Inception 31-Mar-2009)	3.38%	3.68%
R Class GBP (Hedged) Income (Inception 30-Nov-2012)	3.74%	2.04%
W Class GBP (Hedged) Accumulation (Inception 12-Aug-2020)	3.85%	(0.02%)
W Class GBP (Hedged) Income (Inception 12-Aug-2020)	3.85%	(0.01%)
Bloomberg Global Aggregate Credit Index (GBP Hedged)	3.63%	3.46% ²
Classes denominated in HKD		
Institutional HKD (Unhedged) Income (Inception 28-Mar-2024)	4.88%	6.55%
Administrative HKD (Unhedged) Income (Inception 28-Jul-2017)	4.63%	1.74%
M Retail HKD (Unhedged) Income (Inception 28-Jul-2017)	4.43%	1.35%
Bloomberg Global Aggregate Credit Index (USD Hedged) Index denominated in HKD	4.70%	2.48% ²
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 18-Jan-2012)	3.97%	3.27%
Bloomberg Global Aggregate Credit Index (NOK Hedged)	3.67%	3.00%
Classes denominated in SEK		
Institutional SEK (Hedged) Accumulation (Inception 04-Dec-2009)	2.86%	3.13%
Administrative SEK (Hedged) Accumulation (Inception 13-Dec-2012)	2.55%	0.96%
Bloomberg Global Aggregate Credit Index (SEK Hedged)	2.53%	2.67% ²
Classes denominated in SGD		
Institutional SGD (Hedged) Income (Inception 30-Oct-2015)	2.90%	2.30%
Investor SGD (Hedged) Income (Inception 23-May-2018)	2.75%	1.23%
Administrative SGD (Hedged) Income (Inception 22-Sep-2017)	2.71%	0.77%
E Class SGD (Hedged) Income (Inception 18-Jul-2012)	2.57%	1.78%
W Class SGD (Hedged) Income (Inception 13-Oct-2020)	3.03%	(0.57%)
Bloomberg Global Aggregate Credit Index (SGD Hedged)	2.65%	2.52% ²

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

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 28-Sep-2018)	4.00%	3.00%
Institutional Income (Inception 19-Jul-2019)	3.99%	1.81%
Investor Accumulation (Inception 04-May-2021)	3.85%	(0.07%)
E Class Accumulation (Inception 28-Feb-2020)	3.53%	(0.08%)
E Class Income (Inception 28-Feb-2020)	3.53%	(0.08%)
Bloomberg Global Aggregate Credit Index (USD Hedged)	3.61%	2.71% ²
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 28-Sep-2018)	1.85%	(0.16%)
Institutional CHF (Hedged) Income (Inception 28-Feb-2020)	1.89%	(2.19%)
E Class CHF (Hedged) Accumulation (Inception 28-Feb-2020)	1.44%	(3.06%)
E Class CHF (Hedged) Income (Inception 28-Feb-2020)	1.33%	(3.08%)
Bloomberg Global Aggregate Credit Index (CHF Hedged)	1.46%	(0.48%) ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 28-Sep-2018)	3.09%	0.96%
Institutional EUR (Hedged) Income (Inception 28-Feb-2020)	3.11%	(0.90%)
Investor EUR (Hedged) Income (Inception 05-Jan-2023)	2.92%	3.92%
E Class EUR (Hedged) Accumulation (Inception 28-Feb-2020)	2.60%	(1.81%)
E Class EUR (Hedged) Income (Inception 28-Feb-2020)	2.55%	(1.82%)
Bloomberg Global Aggregate Credit Index (EUR Hedged)	2.64%	0.65% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 28-Sep-2018)	4.06%	2.13%
Institutional GBP (Hedged) Income (Inception 01-May-2019)	4.03%	1.55%
E Class GBP (Hedged) Accumulation (Inception 28-Feb-2020)	3.55%	(0.69%)
Bloomberg Global Aggregate Credit Index (GBP Hedged)	3.63%	1.82% ²
Classes denominated in SEK		
Institutional SEK (Hedged) Accumulation (Inception 03-Nov-2022)	2.95%	5.58%
Administrative SEK (Hedged) Accumulation (Inception 27-Nov-2019)	2.69%	(0.77%)
Bloomberg Global Aggregate Credit Index (SEK Hedged)	2.53%	(0.52%) ²

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

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

Investment Objective and Strategy Overview

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

Global Low Duration Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 18-Feb-2014)	4.52%	2.77%
Investor Accumulation (Inception 05-Oct-2016)	4.47%	3.14%
E Class Accumulation (Inception 18-Feb-2014)	4.14%	1.85%
Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged)	3.99%	2.62% ²
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 18-Feb-2014)	2.49%	0.26%
Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (CHF Hedged)	1.72%	0.04%
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 18-Feb-2014)	3.66%	1.11%
Institutional EUR (Hedged) Income (Inception 17-Jan-2017)	3.57%	1.50%
E Class EUR (Hedged) Accumulation (Inception 18-Feb-2014)	3.13%	0.19%
Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (EUR Hedged)	2.92%	0.94% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 20-Jan-2017)	4.61%	2.67%
Institutional GBP (Hedged) Income (Inception 18-Feb-2014)	4.66%	2.15%
Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (GBP Hedged)	3.96%	1.98% ²
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 22-Sep-2022)	3.71%	4.08%
Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (SGD Hedged)	2.99%	3.20%

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

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

Investment Objective and Strategy Overview

Global Low Duration Real Return Fund seeks to maximise real return, consistent with preservation of real capital and prudent investment management, by investing at least 70% of its assets in a diversified portfolio of inflation-indexed Fixed Income Instruments (as defined in the Prospectus) of varying maturities issued by governments, their agencies or instrumentalities and corporations. Inflation-indexed bonds are Fixed Income Instruments that are structured to provide protection against inflation. The Fund promotes environmental and social characteristics but does not have sustainable investment as its objective.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 30-Sep-2003)	3.61%	4.02%
Institutional Income (Inception 30-Dec-2005)	3.59%	3.69%
Investor Accumulation (Inception 04-Mar-2004)	3.46%	3.51%
Investor Income (Inception 24-Feb-2009)	3.46%	3.86%
Administrative Accumulation (Inception 17-Dec-2004)	3.40%	3.25%
E Class Accumulation (Inception 31-Mar-2006)	3.18%	2.89%
E Class Income (Inception 28-Oct-2005)	3.16%	2.80%
H Institutional Accumulation (Inception 21-May-2004)	3.55%	3.82%
Bloomberg World Government Inflation-Linked Bond USD Hedged Index	2.88%	3.74% ²
Classes denominated in USD (Currency Exposure)		
Institutional (Currency Exposure) Accumulation (Inception 01-Sep-2017)	8.63%	1.17%
Bloomberg World Government Inflation-Linked Bond USD Unhedged Index	7.82%	0.75%
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 16-May-2008)	1.58%	1.49%
Institutional CHF (Hedged) Income (Inception 30-Oct-2015)	1.56%	(0.14%)
Investor CHF (Hedged) Income (Inception 24-Feb-2009)	1.35%	1.81%
Bloomberg World Government Inflation-Linked Bond CHF Hedged Index	0.67%	1.10% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 30-Sep-2003)	2.73%	2.95%
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	2.69%	2.52%
Investor EUR (Hedged) Accumulation (Inception 07-Apr-2004)	2.58%	2.49%
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	2.27%	1.76%
Bloomberg World Government Inflation-Linked Bond EUR Hedged Index	1.87%	2.62% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 05-Feb-2004)	3.75%	3.96%
Institutional GBP (Hedged) Income (Inception 27-Apr-2005)	3.76%	3.55%
R Class GBP (Hedged) Accumulation (Inception 30-Nov-2012)	3.66%	1.40%
Bloomberg World Government Inflation-Linked Bond GBP Hedged Index	2.89%	3.69% ²
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 29-Feb-2008)	2.80%	2.95%
Bloomberg World Government Inflation-Linked Bond SGD Hedged Index	1.90%	2.69%

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

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

Investment Objective and Strategy Overview

Global Real Return Fund seeks to maximise real return, consistent with preservation of real capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of inflation-indexed Fixed Income Instruments (as defined in the Prospectus) of varying maturities issued by governments, their agencies, or instrumentalities and corporations. The Fund promotes environmental and social characteristics but does not have sustainable investment as its objective.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 30-Nov-2012)	5.36%	5.26%	
Institutional Income (Inception 30-Nov-2012)	5.31%	5.27%	
Investor Accumulation (Inception 20-Jan-2015)	5.13%	4.20%	
Investor Income (Inception 18-Apr-2013)	5.22%	4.22%	
Administrative Accumulation (Inception 13-Feb-2017)	5.12%	3.70%	
Administrative Income (Inception 30-Nov-2012)	5.10%	4.75%	
E Class Accumulation (Inception 30-Nov-2012)	4.86%	4.33%	
E Class Income (Inception 30-Nov-2012)	4.93%	4.33%	
H Institutional Accumulation (Inception 25-May-2018)	5.23%	4.09%	
H Institutional Income (Inception 25-May-2018)	5.35%	4.09%	
R Class Accumulation (Inception 07-Nov-2019)	5.16%	3.61%	
R Class Income (Inception 30-Apr-2015)	5.22%	4.15%	
T Class Accumulation (Inception 16-Oct-2014)	4.69%	3.09%	
T Class Income (Inception 16-Oct-2014)	4.72%	3.10%	
Z Class Accumulation (Inception 30-Nov-2012)	5.64%	5.83%	
Z Class Income (Inception 28-Feb-2025)	—	2.47%	
Bloomberg U.S. Aggregate Index	4.02%	1.68% ²	
Classes denominated in AUD			
Institutional AUD (Hedged) Accumulation (Inception 17-Jan-2018)	5.35%	2.94%	
Institutional AUD (Hedged) Income (Inception 07-Sep-2023)	5.34%	7.64%	
Investor AUD (Hedged) Income (Inception 23-May-2018)	5.09%	2.88%	
Administrative AUD (Hedged) Accumulation (Inception 28-Aug-2024)	5.11%	4.90%	
Administrative AUD (Hedged) Income (Inception 08-Jun-2016)	5.06%	3.32%	
E Class AUD (Hedged) Income (Inception 16-Feb-2017)	4.85%	2.48%	
Z Class AUD (Hedged) Income II (Inception 28-Oct-2015)	5.60%	4.58%	
Bloomberg U.S. Aggregate (AUD Hedged) Index	3.87%	1.19% ²	
Classes denominated in BRL			
Institutional BRL (Hedged) Accumulation (Inception 03-Feb-2016)	23.68%	6.59%	
Bloomberg Global Aggregate (BRL Hedged) Index	7.04%	7.94%	
Classes denominated in CAD			
Institutional CAD (Hedged) Accumulation (Inception 01-Apr-2016)	4.57%	4.04%	
Institutional CAD (Hedged) Income (Inception 07-Sep-2018)	4.65%	3.74%	
Bloomberg U.S. Aggregate Index (CAD Hedged)	3.17%	0.90% ²	
Classes denominated in CHF			
Institutional CHF (Hedged) Accumulation (Inception 18-Dec-2014)	3.26%	1.76%	
Institutional CHF (Hedged) Income (Inception 30-Oct-2015)	3.23%	1.59%	
E Class CHF (Hedged) Accumulation (Inception 18-Feb-2014)	2.82%	1.07%	
E Class CHF (Hedged) Income (Inception 18-Feb-2014)	2.65%	1.07%	
Bloomberg U.S. Aggregate (CHF Hedged) Index	1.85%	(0.77%) ²	
Classes denominated in CNH			
Institutional RMB (Hedged) Income (Inception 11-Dec-2023)	4.24%	5.84%	
Investor RMB (Hedged) Accumulation (Inception 03-Jan-2018)	4.06%	3.52%	
E Class RMB (Hedged) Income (Inception 22-May-2013)	3.78%	4.58%	
Bloomberg U.S. Aggregate (CNH Hedged) Index	3.01%	3.00% ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 30-Nov-2012)	4.40%	3.62%	
Institutional EUR (Hedged) Income (Inception 30-Nov-2012)	4.37%	3.61%	

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹ (Cont.)		
	6 Months	Class Inception
Institutional EUR (Hedged) Income II (Inception 29-Jul-2014)	4.46%	2.57%
Investor EUR (Hedged) Accumulation (Inception 10-Apr-2015)	4.23%	2.05%
Investor EUR (Hedged) Income (Inception 07-May-2015)	4.16%	2.11%
Investor EUR (Hedged) Income A (Inception 16-Dec-2015)	4.24%	2.27%
Administrative EUR (Hedged) Accumulation (Inception 14-Aug-2015)	4.19%	2.02%
Administrative EUR (Hedged) Income (Inception 08-Jun-2016)	4.03%	1.90%
E Class EUR (Hedged) Accumulation (Inception 30-Nov-2012)	3.94%	2.69%
E Class EUR (Hedged) Income (Inception 30-Nov-2012)	3.93%	2.69%
E Class EUR (Hedged) Income II (Inception 31-Aug-2018)	3.86%	1.38%
E Class EUR (Hedged) Income II Q (Inception 30-Sep-2019)	3.88%	1.11%
G Retail EUR (Hedged) Income (Inception 25-Aug-2017)	4.01%	0.85%
R Class EUR (Hedged) Accumulation (Inception 21-May-2025)	—	2.90%
R Class EUR (Hedged) Income (Inception 29-Jan-2016)	4.23%	2.40%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	3.72%	1.24%
T Class EUR (Hedged) Income (Inception 30-Sep-2014)	3.73%	1.25%
Bloomberg U.S. Aggregate (EUR Hedged) Index	3.02%	0.09% ²
Classes denominated in EUR (Unhedged)		
R Class EUR (Unhedged) Accumulation (Inception 21-May-2025)	—	(0.30%)
Bloomberg U.S. Aggregate (EUR Unhedged) Index	—	(0.72%)
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 07-Feb-2019)	5.38%	3.34%
Institutional GBP (Hedged) Income (Inception 15-Feb-2013)	5.43%	3.95%
Investor GBP (Hedged) Income (Inception 29-Jan-2020)	5.25%	2.55%
Administrative GBP (Hedged) Income (Inception 02-Sep-2016)	5.09%	2.82%
E Class GBP (Hedged) Income (Inception 15-Mar-2017)	4.96%	2.22%
R Class GBP (Hedged) Income (Inception 30-Nov-2012)	5.26%	4.30%
Bloomberg U.S. Aggregate (GBP Hedged) Index	4.02%	1.09% ²
Classes denominated in HKD		
Institutional HKD (Unhedged) Income (Inception 30-Oct-2015)	6.40%	4.69%
Investor HKD (Unhedged) Income (Inception 31-Oct-2023)	6.29%	10.74%
Administrative HKD (Unhedged) Income (Inception 26-Apr-2017)	6.21%	3.69%
E Class HKD (Unhedged) Income (Inception 04-Feb-2013)	6.01%	3.84%
Bloomberg U.S. Aggregate (HKD Unhedged) Index	5.12%	1.87% ²
Classes denominated in HUF		
E Class HUF (Hedged) Accumulation (Inception 18-Dec-2024)	5.79%	5.90%
Bloomberg U.S. Aggregate (HUF Hedged) Index	4.92%	4.81%
Classes denominated in JPY		
Institutional JPY (Hedged) Accumulation (Inception 10-Mar-2023)	3.23%	2.39%
Institutional JPY (Hedged) Income (Inception 12-Jan-2024)	3.24%	1.77%
Investor JPY (Hedged) Accumulation (Inception 02-Jun-2023)	3.06%	2.10%
E Class JPY (Hedged) Accumulation (Inception 01-Sep-2017)	2.81%	(0.14%)
E Class JPY (Hedged) Income (Inception 21-Dec-2022)	2.79%	0.85%
Bloomberg U.S. Aggregate (JPY Hedged) Index	1.90%	(1.85%) ²
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 19-Apr-2017)	5.45%	2.94%
Bloomberg U.S. Aggregate (NOK Hedged) Index	4.05%	0.57%
Classes denominated in SEK		
Administrative SEK (Hedged) Accumulation (Inception 01-Aug-2024)	4.05%	4.06%
Bloomberg U.S. Aggregate (SEK Hedged) Index	2.88%	1.05%

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025¹ (Cont.)

	6 Months	Class Inception
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 14-Jul-2020)	4.54%	3.30%
Institutional SGD (Hedged) Income (Inception 16-Dec-2015)	4.45%	4.02%
Investor SGD (Hedged) Accumulation (Inception 07-Feb-2020)	4.25%	2.26%
Investor SGD (Hedged) Income (Inception 23-May-2018)	4.22%	3.03%
Administrative SGD (Hedged) Income (Inception 30-Nov-2012)	4.26%	4.27%
E Class SGD (Hedged) Income (Inception 19-Feb-2013)	4.07%	3.25%
Bloomberg U.S. Aggregate (SGD Hedged) Index	3.06%	1.25% ²

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

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview Income Fund II seeks high current income, consistent with prudent investment management, with long-term capital appreciation as a secondary objective. The Fund invests at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund will seek to maintain a high level of dividend income by investing in a broad array of fixed income sectors which in the Investment Advisor’s view typically generate elevated levels of income.
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 29-Jan-2021)	5.74%	2.66%	
Institutional Income (Inception 03-Mar-2023)	5.70%	7.61%	
E Class Income (Inception 29-Jan-2021)	5.29%	1.75%	
Bloomberg U.S. Aggregate Index	4.02%	(0.95%) ²	
Classes denominated in AUD			
E Class AUD (Hedged) Income (Inception 29-Jan-2021)	5.20%	0.74%	
Bloomberg U.S. Aggregate (AUD Hedged) Index	3.87%	(2.05%)	
Classes denominated in EUR			
E Class EUR (Hedged) Income (Inception 17-Feb-2021)	4.40%	(0.08%)	
Bloomberg U.S. Aggregate (EUR Hedged) Index	3.02%	(2.69%)	
Classes denominated in GBP			
E Class GBP (Hedged) Income (Inception 17-Feb-2021)	5.36%	1.26%	
Bloomberg U.S. Aggregate (GBP Hedged) Index	4.02%	(1.43%)	
Classes denominated in HKD			
E Class HKD (Unhedged) Income (Inception 29-Jan-2021)	6.38%	2.02%	
Bloomberg U.S. Aggregate (HKD Unhedged) Index	5.12%	(0.67%)	
Classes denominated in JPY			
E Class JPY (Hedged) Income (Inception 15-Nov-2023)	3.21%	2.68%	
Bloomberg U.S. Aggregate (JPY Hedged) Index	1.90%	1.00%	

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

Inflation Multi-Asset Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 14-Feb-2013)	7.13%	2.28%
Administrative Income II (Inception 22-Mar-2022)	6.86%	1.96%
E Class Accumulation (Inception 14-Feb-2013)	6.58%	1.14%
45% Bloomberg Global Inflation Linked 1-30yrs Index (USD Hedged), 15% JPMorgan Emerging Local Markets Index Plus (USD Unhedged), 20% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (USD Unhedged), and 10% Bloomberg Gold Subindex Total Return Index weighted (USD Hedged) ³	7.00%	2.09% ²
Classes denominated in EUR		
Institutional EUR (Partially Hedged) Accumulation (Inception 18-Nov-2021)	3.13%	1.52%
E Class EUR (Partially Hedged) Accumulation (Inception 16-Apr-2013)	2.63%	0.12%
E Class EUR (Partially Hedged) Income (Inception 16-Apr-2013)	2.65%	0.12%
45% Bloomberg Global Inflation Linked 1-30yrs Index (EUR Hedged), 15% JPMorgan Emerging Local Markets Index Plus (EUR Unhedged), 20% Bloomberg Commodity Total Return Index (EUR Hedged), 10% FTSE NAREIT Global Real Estate Developed Total Return Index (EUR Unhedged), and 10% Bloomberg Gold Subindex Total Return Index weighted (EUR Hedged) ³	2.94%	1.25% ²
Classes denominated in GBP		
Institutional GBP (Partially Hedged) Accumulation (Inception 30-May-2014)	4.70%	2.49%
45% Bloomberg Global Inflation Linked 1-30yrs Index (GBP Hedged), 15% JPMorgan Emerging Local Markets Index Plus (GBP Unhedged), 20% Bloomberg Commodity Total Return Index (GBP Hedged), 10% FTSE NAREIT Global Real Estate Developed Total Return Index (GBP Unhedged), and 10% Bloomberg Gold Subindex Total Return Index weighted (GBP Hedged) ³	4.62%	2.20%
Classes denominated in SGD		
Administrative SGD (Partially Hedged) Income II (Inception 22-Feb-2022)	4.41%	1.35%
45% Bloomberg Global Inflation Linked 1-30yrs Index (SGD Hedged), 15% JPMorgan Emerging Local Markets Index Plus (SGD Unhedged), 20% Bloomberg Commodity Total Return Index (SGD Hedged), 10% FTSE NAREIT Global Real Estate Developed Total Return Index (SGD Unhedged), and 10% Bloomberg Gold Subindex Total Return Index (SGD Hedged) ³	4.54%	0.68%

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

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

³ Benchmark performance for the Inflation Multi-Asset Fund represents the following: Inception to 31 March 2017 — 45% Global Advantage Inflation-Linked Bond Index (USD Partial Hedged), 30% FTSE NAREIT Global Real Estate Developed REITS Only Index (USD), 15% Bloomberg Commodity Total Return Index, 10% Bloomberg Gold Total Return Index; 01 April 2017 to 12 April 2022 — 45% Bloomberg Global Inflation Linked 1-30yrs Index (USD Hedged), 15% Bloomberg Emerging Market Government Inflation-Linked Bond Index (USD Unhedged), 10% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (USD Unhedged), 15% Alerian MLP Total Return Index, 5% Bloomberg Gold Subindex Total Return; 13 April 2022 onwards — 45% Bloomberg Global Inflation Linked 1-30yrs Index (USD Hedged), 15% JPMorgan Emerging Local Markets Index Plus (USD Unhedged), 20% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (USD Unhedged), and 10% Bloomberg Gold Subindex Total Return Index weighted (USD Hedged).

Investment Objective and Strategy Overview

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

Low Average Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview Low Average Duration Fund seeks to maximise total return, consistent with the preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities.
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 05-Dec-2002)	3.09%	2.56%	
Institutional Income (Inception 05-Dec-2002)	3.11%	2.55%	
Investor Accumulation (Inception 13-May-2004)	2.88%	2.26%	
Investor Income (Inception 03-Jul-2003)	2.95%	2.15%	
Administrative Accumulation (Inception 08-Sep-2004)	2.84%	2.07%	
E Class Accumulation (Inception 21-Sep-2007)	2.61%	1.52%	
E Class Income (Inception 28-Oct-2005)	2.62%	1.75%	
H Institutional Accumulation (Inception 04-Nov-2009)	2.96%	1.80%	
H Institutional Income (Inception 12-Dec-2018)	3.07%	2.07%	
R Class Accumulation (Inception 30-Nov-2012)	2.97%	1.30%	
ICE BofA Merrill Lynch 1-3 Year U.S. Treasury Index	2.79%	2.02% ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 30-Jan-2012)	2.14%	0.38%	
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	2.14%	1.58%	
E Class EUR (Hedged) Accumulation (Inception 24-Jul-2009)	1.71%	0.05%	
ICE BofA Merrill Lynch 1-3 Year U.S. Treasury Index (EUR Hedged)	1.74%	0.97% ²	
Classes denominated in GBP			
Institutional GBP (Hedged) Accumulation (Inception 20-Jan-2017)	3.10%	1.09%	
Institutional GBP (Hedged) Income (Inception 01-Mar-2010)	3.19%	1.52%	
ICE BofA Merrill Lynch 1-3 Year U.S. Treasury Index (GBP Hedged)	2.76%	1.00% ²	

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

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

Low Duration Global Investment Grade Credit Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			Low Duration Global Investment Grade Credit Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management, by investing at least two-thirds of its assets in a diversified portfolio of investment grade corporate Fixed Income Instruments (as defined in the Prospectus).
Institutional Accumulation (Inception 28-Feb-2014)	3.56%	2.60%	
Institutional Income (Inception 22-Jun-2021)	3.56%	2.21%	
Bloomberg Global Aggregate Credit 1-5 Years Index (USD Hedged)	3.55%	2.60% ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 28-Feb-2014)	2.68%	0.95%	
E Class EUR (Hedged) Accumulation (Inception 28-Feb-2014)	2.14%	0.04%	
Bloomberg Global Aggregate Credit 1-5 Years Index (EUR Hedged)	2.55%	0.92%	
Classes denominated in GBP			
Institutional GBP (Hedged) Accumulation (Inception 28-Feb-2014)	3.57%	1.97%	
Institutional GBP (Hedged) Income (Inception 03-Jun-2021)	3.58%	1.77%	
Bloomberg Global Aggregate Credit 1-5 Years Index (GBP Hedged)	3.55%	1.96% ²	
Classes denominated in NOK			
Institutional NOK (Hedged) Accumulation (Inception 10-Jul-2017)	3.59%	1.74%	
Bloomberg Global Aggregate Credit 1-5 Years Index (NOK Hedged)	3.56%	1.90%	
Classes denominated in SEK			
Institutional SEK (Hedged) Accumulation (Inception 25-Aug-2023)	2.48%	5.29%	
Bloomberg Global Aggregate Credit 1-5 Years Index (SEK Hedged)	2.43%	5.08%	
Classes denominated in SGD			
Institutional SGD (Hedged) Accumulation (Inception 19-Dec-2024)	2.69%	2.90%	
Bloomberg Global Aggregate Credit 1-5 Years Index (SGD Hedged)	2.58%	2.76%	

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

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

Low Duration Income Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview Low Duration Income Fund seeks attractive income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities.
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 31-May-2018)	4.92%	4.01%	
Institutional Income (Inception 31-May-2018)	4.91%	4.01%	
E Class Accumulation (Inception 31-May-2018)	4.37%	3.11%	
E Class Income (Inception 14-Sep-2018)	4.50%	3.17%	
H Institutional Accumulation (Inception 03-Sep-2020)	4.81%	4.23%	
H Institutional Income (Inception 18-Jan-2022)	4.75%	4.53%	
Bloomberg U.S. Aggregate 1-3 Years Index	2.92%	2.28% ²	
Classes denominated in AUD			
Institutional AUD (Hedged) Income (Inception 30-Aug-2024)	4.85%	5.91%	
Bloomberg U.S. Aggregate 1-3 Years Index (AUD Hedged)	2.77%	3.34%	
Classes denominated in CHF			
Institutional CHF (Hedged) Accumulation (Inception 20-Oct-2023)	2.71%	5.67%	
Bloomberg U.S. Aggregate 1-3 Years Index (CHF Hedged)	0.77%	1.44%	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 31-May-2018)	3.89%	1.98%	
Institutional EUR (Hedged) Income (Inception 22-Nov-2021)	3.90%	2.60%	
Administrative EUR (Hedged) Accumulation (Inception 22-Jan-2024)	3.64%	5.63%	
E Class EUR (Hedged) Accumulation (Inception 31-May-2018)	3.55%	1.09%	
E Class EUR (Hedged) Income (Inception 31-May-2018)	3.54%	1.09%	
Bloomberg U.S. Aggregate 1-3 Years Index (EUR Hedged)	1.92%	0.33% ²	
Classes denominated in GBP			
Institutional GBP (Hedged) Accumulation (Inception 31-May-2018)	4.88%	3.15%	
Institutional GBP (Hedged) Income (Inception 31-May-2018)	5.05%	3.16%	
Bloomberg U.S. Aggregate 1-3 Years Index (GBP Hedged)	2.93%	1.55%	
Classes denominated in SGD			
Institutional SGD (Hedged) Accumulation (Inception 14-Oct-2020)	3.97%	3.54%	
Institutional SGD (Hedged) Income (Inception 18-Jun-2024)	3.94%	6.31%	
Bloomberg U.S. Aggregate 1-3 Years Index (SGD Hedged)	1.96%	0.74% ²	

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

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

Low Duration Opportunities Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		Investment Objective and Strategy Overview
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 29-Jan-2016)	4.04%	2.92%
Institutional Income (Inception 07-Mar-2019)	4.09%	2.81%
ICE BofA SOFR Overnight Rate Index ³	2.20%	2.22% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 29-Jan-2016)	3.10%	0.98%
Institutional EUR (Hedged) Income (Inception 04-Apr-2018)	3.09%	0.85%
Investor EUR (Hedged) Accumulation (Inception 30-Jan-2018)	2.90%	0.40%
E Class EUR (Hedged) Accumulation (Inception 20-Oct-2017)	2.79%	(0.07%)
Euro Short-Term Rate (ESTER) Index ⁴	1.24%	0.60% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 29-Jan-2016)	4.10%	2.12%
Institutional GBP (Hedged) Income (Inception 29-Jan-2019)	4.03%	2.21%
ICE BofA SONIA Overnight Rate Index ⁵	2.25%	1.68% ²

Low Duration Opportunities Fund seeks to maximise long-term return, consistent with preservation of capital and prudent investment management by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund will seek to achieve returns in excess of the ICE BofA SOFR Overnight Rate Index (a measure of return in money market securities) over the medium to long-term by flexibly investing in a variety of Fixed Income Instruments based on the Investment Advisor’s views on global fixed income market securities.

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

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

³ Benchmark performance for the Low Duration Opportunities Fund represents the following: Inception to 30 June 2022 — 1 Month USD LIBOR Index; 01 July 2022 onwards — ICE BofA SOFR Overnight Rate Index.

⁴ Benchmark performance for the Low Duration Opportunities Fund represents the following: Inception to 30 June 2021 — 1 Month Euribor Index; 01 July 2021 onwards — Euro Short-Term Rate (ESTER) Index.

⁵ Benchmark performance for the Low Duration Opportunities Fund represents the following: Inception to 30 June 2021 — 1 Month GBP LIBOR Index; 01 July 2021 onwards — ICE BofA SONIA Overnight Rate Index.

Low Duration Opportunities ESG Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 27-Jul-2022)	3.83%	4.58%	
Institutional Income (Inception 27-Jul-2022)	3.84%	4.61%	
ICE BofA SOFR Overnight Rate Index	2.20%	4.83%	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 27-Jul-2022)	2.87%	2.50%	
Euro Short-Term Rate (ESTER)	1.23%	2.95%	
Classes denominated in GBP			
Institutional GBP (Hedged) Accumulation (Inception 27-Jul-2022)	3.88%	4.11%	
ICE BofA SONIA Overnight Rate Index	2.26%	4.55%	

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

PIMCO MLP & Energy Infrastructure Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 25-Nov-2014)	5.75%	5.10%	
Institutional Income (Inception 25-Nov-2014)	5.79%	5.09%	
E Class Accumulation (Inception 31-Jan-2025)	—	(0.30%)	
E Class Income (Inception 25-Nov-2014)	5.33%	3.93%	
Alerian MLP Index	7.06%	3.12% ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 25-Nov-2014)	4.65%	3.04%	
Institutional EUR (Hedged) Income (Inception 25-Nov-2014)	4.64%	3.06%	
Alerian MLP Index EUR (Hedged)	6.45%	1.40%	
Classes denominated in GBP			
Institutional GBP (Hedged) Accumulation (Inception 25-Nov-2014)	5.42%	3.50%	
Alerian MLP Index GBP (Hedged)	7.40%	1.76%	

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

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

Mortgage Opportunities Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview Mortgage Opportunities Fund seeks to maximise long-term return, consistent with prudent investment management, by investing under normal circumstances at least 80% of its net assets in a diversified portfolio of mortgage-related Fixed Income Instruments (as defined in the Prospectus), including but not limited to agency and non-agency residential and commercial mortgage-backed securities and credit risk transfer securities.
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 25-Jan-2017)	4.10%	2.89%	
Institutional Income (Inception 25-Jan-2017)	4.11%	2.89%	
Investor Accumulation (Inception 12-May-2017)	3.96%	2.36%	
Investor Income (Inception 25-Jan-2017)	3.94%	2.54%	
E Class Accumulation (Inception 25-Jan-2017)	3.69%	1.97%	
E Class Income (Inception 25-Jan-2017)	3.66%	1.98%	
H Institutional Accumulation (Inception 14-May-2020)	4.01%	3.04%	
H Institutional Income (Inception 02-Oct-2023)	4.02%	8.22%	
Z Class Accumulation (Inception 14-Jul-2022)	4.53%	5.87%	
ICE BofA SOFR Overnight Rate Index ³	2.20%	2.54% ²	
Classes denominated in CAD			
Institutional CAD (Hedged) Accumulation (Inception 01-Jun-2021)	3.28%	1.72%	
ICE BofA SOFR Overnight Rate Index (CAD Hedged) ³	1.34%	2.93%	
Classes denominated in CHF			
Institutional CHF (Hedged) Accumulation (Inception 25-Jan-2017)	1.94%	(0.05%)	
ICE BofA SOFR Overnight Rate Index (CHF Hedged) ³	0.01%	(0.40%)	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 25-Jan-2017)	3.15%	0.91%	
Institutional EUR (Hedged) Income (Inception 25-Jan-2017)	3.21%	0.91%	
E Class EUR (Hedged) Accumulation (Inception 25-Jan-2017)	2.67%	0.00%	
ICE BofA SOFR Overnight Rate Index (EUR Hedged) ³	1.19%	0.59%	
Classes denominated in GBP			
Institutional GBP (Hedged) Accumulation (Inception 25-Jan-2017)	4.21%	2.08%	
Institutional GBP (Hedged) Income (Inception 25-Jan-2017)	4.10%	2.07%	
ICE BofA SOFR Overnight Rate Index (GBP Hedged) ³	2.19%	1.76%	

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

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

³ Benchmark performance for the Mortgage Opportunities Fund represents the following: Inception to 30 June 2022 — 3 Month USD LIBOR Index; 01 July 2022 onwards — ICE BofA SOFR Overnight Rate Index.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 31-Dec-1998)	5.91%	8.07%	
Institutional Income (Inception 22-Nov-2001)	5.90%	9.31%	
Investor Accumulation (Inception 07-Jan-1999)	5.70%	7.57%	
BE Retail Accumulation (Inception 28-Apr-2022)	5.50%	11.19%	
E Class Accumulation (Inception 11-Sep-2006)	5.43%	9.59%	
H Institutional Accumulation (Inception 08-Jan-2020)	5.77%	12.89%	
M Retail Income II (Inception 10-Jan-2025)	—	6.50%	
S&P 500 Index (Net of Dividend withholding tax)	5.99%	7.67% ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 28-Sep-2012)	4.72%	11.94%	
E Class EUR (Hedged) Accumulation (Inception 02-Aug-2017)	4.25%	9.72%	
S&P 500 (EUR Hedged) Index (Net of Dividend withholding tax)	5.03%	11.61% ²	
Classes denominated in EUR (Unhedged)			
Institutional EUR (Unhedged) Accumulation (Inception 14-May-2024)	(6.54%)	8.81%	
S&P 500 (EUR Unhedged) Index (Net of Dividend withholding tax)	(6.50%)	9.02%	

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

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 29-Mar-2019)	6.56%	14.92%
S&P 500 Index (Net of dividend withholding tax)	5.99%	14.63%

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

Investment Objective and Strategy Overview

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview Strategic Income Fund seeks to provide an attractive level of current income, consistent with prudent investment management, while also seeking to provide long-term capital appreciation as a secondary objective. The Fund will utilise a global multi-sector strategy that seeks to combine the Investment Advisor’s total return investment process and philosophy with income maximisation. Portfolio construction is founded on the principle of diversification across a broad range of global fixed income and equity securities.
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 14-Mar-2018)	7.63%	4.97%	
Institutional Income II (Inception 28-Aug-2024)	7.62%	7.03%	
E Class Accumulation (Inception 16-Dec-2013)	7.15%	4.43%	
E Class Income II (Inception 16-Dec-2013)	7.11%	4.43%	
M Retail Income II (Inception 28-Aug-2024)	7.13%	6.26%	
75% Bloomberg U.S. Aggregate Index/25% MSCI ACWI High Dividend Yield Index ³	5.51%	4.00% ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 16-Dec-2013)	5.52%	3.86%	
Investor EUR (Hedged) Accumulation (Inception 28-Aug-2024)	5.42%	5.00%	
E Class EUR (Hedged) Accumulation (Inception 16-Dec-2013)	5.05%	2.91%	
E Class EUR (Hedged) Income II (Inception 16-Dec-2013)	5.03%	2.91%	
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	4.86%	1.95%	
T Class EUR (Hedged) Income (Inception 30-Sep-2014)	4.91%	1.96%	
Z Class EUR (Hedged) Accumulation (Inception 31-Jul-2024)	6.04%	7.10%	
75% Bloomberg U.S. Aggregate Index (EUR Hedged)/25% MSCI ACWI High Dividend Yield Index (EUR Hedged) ³	3.49%	2.52% ²	
Classes denominated in GBP			
Institutional GBP (Hedged) Accumulation (Inception 28-Aug-2024)	6.49%	6.70%	
Institutional GBP (Hedged) Income (Inception 29-Jul-2022)	6.49%	7.65%	
75% Bloomberg U.S. Aggregate Index (GBP Hedged)/25% MSCI ACWI High Dividend Yield Index (GBP Hedged) ³	4.49%	2.91% ²	
Classes denominated in ILS			
Institutional ILS (Hedged) Accumulation (Inception 28-Aug-2024)	6.21%	6.00%	
75% Bloomberg U.S. Aggregate Index (ILS Hedged)/25% MSCI ACWI High Dividend Yield Index (ILS Hedged) ³	4.06%	1.92%	
Classes denominated in SGD			
Institutional SGD (Hedged) Accumulation (Inception 28-Aug-2024)	5.62%	5.20%	
M Retail SGD (Hedged) Income II (Inception 28-Aug-2024)	5.18%	4.48%	
75% Bloomberg U.S. Aggregate Index (SGD Hedged)/25% MSCI ACWI High Dividend Yield Index (SGD Hedged) ³	3.50%	0.95%	

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

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

³ Benchmark performance for the Strategic Income Fund represents the following: Inception to 26 July 2016 — 75% Bloomberg Global Aggregate Index Hedged USD/25% MSCI All Country World Index; 27 July 2016 to 28 July 2022 — 75% Bloomberg Global Aggregate USD Hedged/25% MSCI World Index; 29 July 2022 onwards — 75% Bloomberg U.S. Aggregate Index/25% MSCI ACWI High Dividend Yield Index.

Total Return Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		Investment Objective and Strategy Overview	
	6 Months	Class Inception	Total Return Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities.
Classes denominated in USD			
Institutional Accumulation (Inception 31-Jan-1998)	4.91%	4.47%	
Institutional Income (Inception 25-Apr-2000)	4.90%	4.45%	
Investor Accumulation (Inception 28-Jan-1999)	4.76%	3.93%	
Investor Income (Inception 23-Oct-2000)	4.75%	3.90%	
Administrative Accumulation (Inception 16-May-2003)	4.66%	3.10%	
Administrative Income (Inception 21-Jul-2022)	4.59%	2.88%	
E Class Accumulation (Inception 31-Mar-2006)	4.46%	2.85%	
E Class Income (Inception 10-Oct-2005)	4.49%	2.77%	
H Institutional Accumulation (Inception 15-Oct-2002)	4.86%	3.71%	
H Institutional Income (Inception 25-May-2018)	4.82%	1.87%	
T Class Accumulation (Inception 16-Oct-2014)	4.31%	0.80%	
Bloomberg U.S. Aggregate Index	4.02%	3.97% ²	
Classes denominated in CAD			
Institutional CAD (Hedged) Income (Inception 02-May-2013)	4.15%	1.48%	
Bloomberg U.S. Aggregate (CAD Hedged) Index	3.17%	1.36%	
Classes denominated in CHF			
Institutional CHF (Hedged) Accumulation (Inception 24-Jun-2011)	2.76%	0.05%	
Investor CHF (Hedged) Accumulation (Inception 24-Jun-2011)	2.57%	(0.30%)	
E Class CHF (Hedged) Accumulation (Inception 19-Sep-2012)	2.32%	(1.36%)	
Bloomberg U.S. Aggregate (CHF Hedged) Index	1.85%	(0.17%) ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 30-Dec-2003)	4.04%	2.62%	
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	3.98%	2.55%	
Investor EUR (Hedged) Accumulation (Inception 30-Dec-2004)	3.85%	2.15%	
Administrative EUR (Hedged) Accumulation (Inception 14-Oct-2009)	3.82%	1.00%	
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	3.55%	1.73%	
E Class EUR (Hedged) Income (Inception 07-Mar-2012)	3.54%	(0.24%)	
R Class EUR (Hedged) Accumulation (Inception 30-Nov-2012)	3.85%	(0.01%)	
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	3.31%	(0.93%)	
Bloomberg U.S. Aggregate (EUR Hedged) Index	3.02%	2.09% ²	
Classes denominated in EUR (Unhedged)			
Institutional EUR (Unhedged) Accumulation (Inception 13-Jun-2002)	(7.41%)	2.91%	
Bloomberg U.S. Aggregate Index (EUR Unhedged) Index	(8.24%)	2.47%	
Classes denominated in GBP			
Institutional GBP (Hedged) Accumulation (Inception 26-Mar-2010)	5.07%	2.17%	
Institutional GBP (Hedged) Income (Inception 30-Dec-2005)	5.01%	3.46%	
Bloomberg U.S. Aggregate (GBP Hedged) Index	4.02%	2.93% ²	
Classes denominated in HKD			
M Retail HKD (Unhedged) Income (Inception 20-Feb-2013)	5.56%	1.07%	
Bloomberg U.S. Aggregate (HKD Unhedged) Index	5.12%	1.88%	
Classes denominated in SGD			
Institutional SGD (Hedged) Accumulation (Inception 11-Jan-2011)	4.05%	2.02%	
E Class SGD (Hedged) Accumulation (Inception 15-Feb-2007)	3.62%	2.19%	
Bloomberg U.S. Aggregate (SGD Hedged) Index	3.06%	2.58% ²	

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

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

PIMCO TRENDS Managed Futures Strategy Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 30-Jun-2015)	(8.40%)	0.87%	
E Class Accumulation (Inception 30-Jun-2015)	(8.94%)	(0.22%)	
H Institutional Accumulation (Inception 23-Aug-2022)	(8.50%)	(5.11%)	
Z Class Accumulation (Inception 15-Dec-2021)	(7.75%)	(0.34%)	
ICE BofA SOFR Overnight Rate Index ³	2.20%	2.23% ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 30-Jun-2015)	(9.32%)	(0.79%)	
E Class EUR (Hedged) Accumulation (Inception 30-Jun-2015)	(9.71%)	(1.87%)	
ICE BofA SOFR Overnight Rate Index (EUR Hedged) ³	1.19%	0.52%	
Classes denominated in GBP			
Institutional GBP (Hedged) Income (Inception 23-Sep-2022)	(8.37%)	(7.72%)	
ICE BofA SOFR Overnight Rate Index (GBP Hedged) ³	2.19%	4.58%	

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

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

³ Benchmark performance for the PIMCO TRENDS Managed Futures Strategy Fund represents the following: Inception to 30 June 2022 — 3 Month USD LIBOR Index; 01 July 2022 onwards — ICE BofA SOFR Overnight Rate Index.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in GBP		
Institutional Accumulation (Inception 28-Sep-2007)	3.65%	4.27%
Institutional Income (Inception 08-Jul-2016)	3.68%	1.29%
H Institutional Accumulation (Inception 02-Sep-2024)	3.74%	4.07%
Z Class Accumulation (Inception 20-Nov-2019)	3.88%	(0.16%)
ICE BofA Merrill Lynch Sterling Non-Gilts Index	3.45%	4.03% ²

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

Investment Objective and Strategy Overview

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

UK Long Term Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025¹

	6 Months	Class Inception
Classes denominated in GBP		
Institutional Accumulation (Inception 30-Jun-2005)	3.78%	3.95%
Institutional Income (Inception 14-Aug-2008)	3.85%	4.80%
ICE BofA Merrill Lynch Sterling Non-Gilts 10+ Index ³	2.47%	3.52% ²

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

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

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

Investment Objective and Strategy Overview

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

US High Yield Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			US High Yield Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its total net assets in a diversified portfolio of high yield Fixed Income Instruments (as defined in the Prospectus) that are rated lower than Baa by Moody's or lower than BBB by S&P or equivalently rated by Fitch.
Institutional Accumulation (Inception 28-May-1998)	4.33%	5.76%	
Institutional Income (Inception 23-Jan-2001)	4.34%	6.08%	
Investor Accumulation (Inception 18-Mar-1999)	4.13%	5.41%	
Investor Income (Inception 14-Jan-1999)	4.12%	5.39%	
E Class Accumulation (Inception 31-Mar-2006)	3.85%	4.65%	
E Class Income (Inception 31-Jul-2006)	3.82%	4.72%	
H Institutional Accumulation (Inception 15-Oct-2002)	4.23%	6.73%	
H Institutional Income (Inception 14-Feb-2020)	4.15%	3.55%	
M Retail Income (Inception 11-Jan-2012)	3.90%	4.57%	
R Class Accumulation (Inception 30-Nov-2012)	4.19%	4.75%	
Z Class Accumulation (Inception 29-Jun-2016)	4.65%	5.83%	
ICE BofA Merrill Lynch US High Yield Constrained Index ³	4.55%	5.98% ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 10-Apr-2003)	3.37%	5.06%	
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	3.43%	4.41%	
Investor EUR (Hedged) Accumulation (Inception 12-Feb-2003)	3.24%	4.95%	
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	2.92%	3.43%	
ICE BofA Merrill Lynch US High Yield Constrained Index (EUR Hedged) ³	3.55%	5.69% ²	
Classes denominated in GBP			
Institutional GBP (Hedged) Accumulation (Inception 30-Sep-2003)	4.34%	5.76%	
Institutional GBP (Hedged) Income (Inception 22-Jun-2016)	4.32%	4.11%	
ICE BofA Merrill Lynch US High Yield Constrained Index (GBP Hedged) ³	4.56%	6.23% ²	

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

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

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

US Investment Grade Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview US Investment Grade Corporate Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management by investing at least two-thirds of its assets in a diversified portfolio of USD-denominated investment grade corporate Fixed Income Instruments (as defined in the Prospectus) of varying maturities, which may be represented by holdings in credit-related Fixed Income Securities (as defined in the Prospectus) or derivative instruments such as options, futures contracts or credit default swaps as further outlined in the Prospectus.
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 15-Sep-2016)	4.48%	2.45%	
Institutional Income (Inception 15-Sep-2016)	4.48%	2.45%	
E Class Accumulation (Inception 07-Nov-2019)	4.06%	0.00%	
E Class Income (Inception 08-Mar-2019)	4.11%	1.33%	
H Institutional Accumulation (Inception 23-Aug-2022)	4.32%	4.51%	
Bloomberg U.S. Credit Index	4.22%	2.31% ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 15-Sep-2016)	3.52%	0.31%	
Bloomberg U.S. Credit Index (EUR Hedged)	3.24%	0.14%	
Classes denominated in GBP			
Institutional GBP (Hedged) Income II (Inception 15-Sep-2016)	4.46%	1.40%	
Bloomberg U.S. Credit Index (GBP Hedged)	4.24%	1.27%	

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

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 30-Jun-2014)	2.35%	2.45%	
Institutional Income (Inception 11-May-2020)	2.35%	3.11%	
Investor Accumulation (Inception 30-Jun-2014)	2.20%	2.09%	
E Class Accumulation (Inception 30-Jun-2014)	2.12%	2.05%	
H Institutional Accumulation (Inception 12-Dec-2018)	2.23%	2.72%	
Z Class Income (Inception 07-Aug-2014)	2.57%	2.93%	
FTSE 3-Month Treasury Bill Index	2.21%	1.83% ²	
Classes denominated in AUD			
Institutional AUD (Hedged) Income (Inception 30-Aug-2024)	2.24%	3.94%	
ICE BofA Merrill Lynch 3-Month Treasury Bill Index (AUD Hedged)	1.92%	3.41%	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 29-Jan-2016)	1.40%	0.91%	
E Class EUR (Hedged) Accumulation (Inception 08-Jun-2016)	1.17%	0.42%	
ICE BofA Merrill Lynch 3-Month Treasury Bill Index (EUR Hedged)	1.07%	0.20% ²	
Classes denominated in GBP			
Institutional GBP (Hedged) Income (Inception 31-May-2023)	2.43%	5.71%	
ICE BofA Merrill Lynch 3-Month Treasury Bill Index (GBP Hedged)	2.07%	4.87%	

US Short-Term Fund seeks maximum current income consistent with the preservation of capital and daily liquidity. The Fund invests at least two-thirds of its total assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities issued by various U.S. and non-U.S. public- or private-sector entities. The average portfolio duration of this Fund will normally vary based on the Investment Advisor's forecast for interest rates and is not expected to exceed one year. The Fund will reference its performance against a benchmark rate of the FTSE 3-Month U.S. Treasury Bill Index. The FTSE 3-Month U.S. Treasury Bill Index is an unmanaged index representing monthly return equivalents of yield averages of the last 3-month Treasury Bill issues.

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

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

Benchmark Descriptions

Legal Benchmark Name	Index Description
1 Month NIBOR Rate Index	1 Month NIBOR (Norwegian Interbank Offered Rate) Index is an average interest rate, determined by Norges Bank, that is derived from the rate on a similar loan in the U.S. dollar market plus the interest rate differential between Norwegian Kroner and U.S. dollars from the forward exchange market. It is not possible to invest directly in an unmanaged index.
1/3 each-Bloomberg Global Aggregate Credit ex-Emerging Markets, ICE BofA BB-B Rated Developed Markets High Yield Constrained ESG Tilt Index, JPMorgan ESG Emerging Markets Bond Index Global Diversified; All USD Hedged	The Bloomberg Global Aggregate Credit ex-Emerging Markets Index provides a broad-based measure of the global developed investment-grade fixed income markets. The ICE BofA BB-B Rated Developed Markets High Yield Constrained ESG Tilt Index tracks the performance of below investment grade bonds of corporate issuers domiciled in developed market countries rated BB1 through B3, based on an average of Moody's, S&P and Fitch and adjusts security weightings so as to improve the overall environmental, social, governance ("ESG") risk score of the index. The JPMorgan ESG Emerging Markets Bond Index Global Diversified tracks total returns for U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities, and incorporating environmental, social, and governance factors in the index construction.
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (USD Hedged), ICE BofA BB-B Rated Developed Markets High Yield Constrained Index (USD Hedged) and JPMorgan EMBI Global (USD Hedged)	The Bloomberg Global Aggregate Credit ex Emerging Markets (USD Hedged) provides a broad-based measure of the global developed markets investment-grade fixed income markets. ICE BofA BB-B Rated Developed Markets High Yield Constrained Index (USD Hedged) tracks the performance of below investment grade bonds of corporate issuers domiciled in developed market countries having an investment grade foreign currency long term debt rating (based on a composite of Moody's, S&P, and Fitch). The Index includes bonds denominated in U.S. dollars, Canadian dollars, sterling, euro (or euro legacy currency), but excludes all multicurrency denominated bonds. Bonds must be rated below investment grade but at least B3 based on a composite of Moody's, S&P, and Fitch. Qualifying bonds are capitalisation-weighted provided the total allocation to an individual issuer (defined by Bloomberg tickers) does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face value of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. Prior to September 25th, 2009, the ICE BofA Merrill Lynch Indices were known as the Merrill Lynch Indices. The JPMorgan EMBI Global (USD Hedged) tracks total returns for U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities, Brady bonds, loans, Eurobonds and local market instruments. It is not possible to invest directly in an unmanaged index.
3 Month HIBOR Index	3 Month HIBOR (Hong Kong Interbank Offered Rate) Index is a reference rate that shows an average of the interest rates at which a number of banks designated by the Hong Kong Association of Banks are willing to lend to one another without collateral at different maturities.
45% Bloomberg Global Inflation Linked 1-30yrs Index (USD Hedged), 15% JPMorgan Emerging Local Markets Index Plus (USD Unhedged), 20% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (USD Unhedged), and 10% Bloomberg Gold Subindex Total Return Index weighted (USD Hedged)	The benchmark is a blend of 45% Bloomberg Global Inflation Linked 1-30yrs Index (USD Hedged), 15% JPMorgan Emerging Local Markets Index Plus (USD Unhedged), 20% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (USD Unhedged) and 10% Bloomberg Gold Subindex Total Return Index weighted (USD Hedged). The Bloomberg Global Inflation Linked 1-30yrs Index measures the performance of the major developed market government inflation-linked bond markets. It is market capitalisation-weighted and includes maturities up to 30 years. JPMorgan Emerging Local Markets Index Plus tracks total returns for local currency-denominated money market instruments in 24 emerging markets countries. The Bloomberg Commodity Total Return Index reflects the return on fully collateralised positions in the underlying commodity futures of a number of physical commodities. The index is designed to be a highly liquid and diversified benchmark for commodities as an asset class. The FTSE NAREIT Global Real Estate Developed Total Return Index is a free-float adjusted, market capitalisation-weighted index designed to track the performance of listed real estate companies worldwide. The Bloomberg Gold Subindex Total Return Index reflects the return on fully collateralised positions in the underlying commodity futures. It is not possible to invest in an unmanaged index.
50% JPMorgan EMBI Global Index/ 50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (USD Unhedged)	The benchmark is a blend of 50% JPMorgan EMBI Global Index/50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (USD Unhedged). JPMorgan EMBI Global Index tracks total returns for U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, and Eurobonds JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (USD Unhedged) is a comprehensive global local emerging markets index, and consists of regularly traded, liquid fixed-rate, domestic currency government bonds to which international investors can gain exposure. It is not possible to invest directly in an unmanaged index.
60% MSCI All Country World Index/ 40% Bloomberg U.S. Aggregate Bond Index (USD Hedged)	The benchmark is a blend of 60% MSCI All Country World Index (ACWI) and 40% Bloomberg U.S. Aggregate Bond (USD Hedged) Index. The MSCI All Country World Index is a free float-adjusted market capitalisation-weighted index that is designed to measure the equity market performance of developed and emerging markets. The Index consists of 47 country indices comprising 23 developed and 23 emerging market country indices. Bloomberg U.S. Aggregate Bond (USD Hedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the U.S. Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian Government securities, and USD investment grade 144A securities. It is not possible to invest directly in an unmanaged index.

Legal Benchmark Name	Index Description
75% Bloomberg U.S. Aggregate Index (EUR Hedged)/25% MSCI ACWI High Dividend Yield Index (EUR Hedged)	The MSCI ACWI High Dividend Yield Index is based on MSCI ACWI (EUR Hedged), its parent index, and includes large and mid cap stocks across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index also applies quality screens and reviews 12-month past performance to omit stocks with potentially deteriorating fundamentals that could force them to cut or reduce dividends. Bloomberg U.S. Aggregate (EUR Hedged) Index represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis. It is not possible to invest directly in an unmanaged index.
Alerian MLP Index	The Alerian MLP Index is the leading gauge of large-and mid-cap energy master limited partnerships (MLPs). It is a float-adjusted, capitalisation-weighted index, which includes 50 prominent companies.
Bloomberg AusBond Bank Bills Index	The Bloomberg AusBond Bank Bills Index is an unmanaged index representative of the total return performance of Australian money market securities. It is not possible to invest directly in an unmanaged index.
Bloomberg Commodity Index Total Return	Bloomberg Commodity Index Total Return is an unmanaged index composed of futures contracts on a number of physical commodities. The index is designed to be a highly liquid and diversified benchmark for commodities as an asset class. The futures exposures of the benchmark are collateralised by U.S. T-bills. It is not possible to invest directly in an unmanaged index.
Bloomberg Euro-Aggregate 1-10 Year Bond Index	The Bloomberg Euro-Aggregate 1-10 Year Bond Index represents the Euro-Aggregate 1-10 Year component of the Bloomberg Pan-European Aggregate Index. The Bloomberg Euro-Aggregate Index consists of bonds issued in the Euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion and securities of issuers from outside the Eurozone are included if they meet the index criteria. It is not possible to invest directly in an unmanaged index.
Bloomberg Euro-Aggregate Credit Index	The Bloomberg Euro-Aggregate Credit Index is the credit component of the Bloomberg Euro-Aggregate Index. The Bloomberg Euro-Aggregate Index consists of bonds issued in the Euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds, and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion, and securities of issuers from outside the Eurozone are included if they meet the index criteria. It is not possible to invest directly in an unmanaged index.
Bloomberg Euro Government (Germany, France, Netherlands) over 15 years Index	Bloomberg Euro Government (Germany, France, Netherlands) over 15 years Index represents the Germany, France and Netherlands government exposure with maturity over 15 years component of the Bloomberg Euro-Aggregate Index consists of bonds issued in the Euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds, and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion, and securities of issuers from outside the Eurozone are included if they meet the index criteria.
Bloomberg Global Aggregate (USD Hedged) Index	Bloomberg Global Aggregate (USD Hedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the U.S. Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian government securities, and USD investment grade 144A securities. It is not possible to invest directly in an unmanaged index.
Bloomberg Global Aggregate Credit 1-5 Years Index (USD Hedged)	Bloomberg Global Aggregate Credit Index 1-5 Years Index (USD Hedged) is an unmanaged Index that provides a broad-based measure of the global investment-grade fixed income markets having a maturity of at least 1 year and less than 5 years. The three major components of this index are the U.S. Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. This index excludes government and securitised securities. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian securities, and USD investment grade 144A securities.

Benchmark Descriptions (Cont.)

Legal Benchmark Name	Index Description
Bloomberg Global Aggregate Credit Index (USD Hedged)	Bloomberg Global Aggregate Credit Index (USD Hedged) is an unmanaged Index that provides a broadbased measure of the global investment-grade fixed income markets. The three major components of this index are the U.S. Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. This index excludes government and securitised securities. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian securities, and USD investment grade 144A securities. It is not possible to invest directly in an unmanaged index.
Bloomberg Global Aggregate ex-USD (USD Hedged) Index	Bloomberg Global Aggregate ex-USD (USD Hedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the U.S. Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian government, agency and corporate securities, and USD investment grade 144A securities.
Bloomberg MSCI Green Bond Index (USD Hedged)	The Bloomberg MSCI Green Bond (USD Hedged) Index offers investors an objective and robust measure of the global market for fixed income securities issued to fund projects with direct environmental benefits. An independent research driven methodology is used to evaluate index-eligible green bonds to ensure they adhere to established Green Bond Principles and to classify bonds by their environmental use of proceeds. It is not possible to invest directly in an unmanaged index.
Bloomberg U.S. Aggregate Index	Bloomberg U.S. Aggregate Index represents securities that are SEC-registered, taxable, and U.S. dollar-denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis. It is not possible to invest directly in an unmanaged index.
Bloomberg U.S. Aggregate 1-3 Years Index	Bloomberg U.S. Aggregate 1-3 Years Index represents securities that are SEC-registered, taxable, and U.S. dollar-denominated with a maturity between one and three years. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage passthrough securities, and asset-backed securities. It is not possible to invest directly in an unmanaged index.
Bloomberg U.S. Credit Index	Bloomberg U.S. Credit Index is an unmanaged index comprised of publicly issued U.S. corporate and specified non-U.S. debentures and secured notes that meet the specified maturity, liquidity, and quality requirements. To qualify, bonds must be SEC-registered. This index was formerly known as the Bloomberg Credit Investment Grade Index. It is not possible to invest directly in an unmanaged index.
Bloomberg World Government Inflation-Linked Bond (USD Hedged) Index	Bloomberg World Government Inflation-Linked Bond (USD Hedged) Index measures the performance of the major government inflation-linked bond markets. The Index includes inflation-linked debt issued by the following countries: Australia, Canada, France, Sweden, United Kingdom, and the United States. It is not possible to invest directly in an unmanaged index.
Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged)	Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged) measures the performance of the world government inflation-linked bond market having a maturity of at least 1 year and less than 5 years. It is not possible to invest directly in an unmanaged index.
Canadian Overnight Repo Rate (CORRA)	Canadian Overnight Repo Rate (CORRA) measures the cost of overnight general collateral funding in Canadian dollars using Government of Canada treasury bills and bonds as collateral for repurchase transactions.
FTSE 3-Month Treasury Bill Index	FTSE 3-Month Treasury Bill Index is an unmanaged index representing monthly return equivalents of yield averages of the last 3 month U.S. Treasury Bill issues. It is not possible to invest directly in an unmanaged index.
FTSE Euro Broad Investment-Grade Index	FTSE Euro Broad Investment-Grade Index is an index of the Euro-based investment-grade fixed-income market that is accessible to institutional investors (in Euro terms). It is not possible to invest directly in an unmanaged index.
ICE BB-B Rated Developed Markets High Yield ESG Tilt Constrained Index (USD Hedged)	ICE BB-B Rated Developed Markets High Yield ESG Tilt Constrained Index (USD Hedged) contains all securities in the ICE BofA Global High Yield Index (the "Parent Index") provided all securities: 1) are rated BB1 through B3 based on average of Moody's, S&P and Fitch; 2) have a developed markets country of risk. Developed markets is defined as an FX-G10 member, a Western European nation, or a territory of the US or a Western European nation. The FX-G10 includes all Euro members, the US, Japan, the UK, Canada, Australia, New Zealand, Switzerland, Norway, and Sweden. The security weightings of the resulting screen Parent Index are adjusted to improve the overall environmental, social, governance risk score of the index.
ICE BofA 3-Month German Treasury Bill Index	ICE BofA 3-Month German Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding German Treasury Bill that matures closest to three months from the rebalancing date, but not less than one month. To qualify for selection, the bill must have settled on or before the month-end rebalancing date.

Legal Benchmark Name	Index Description
ICE BofA 1-3 Year U.S. Treasury Index	The ICE BofA 1-3 Year U.S. Treasury Index is an unmanaged index comprised of U.S. Treasury securities, other than inflation-protection securities and STRIPS, with at least \$1 billion in outstanding face value and a remaining term to final maturity of at least one year and less than three years. It is not possible to invest directly in an unmanaged index.
ICE BofA 3-Month Treasury Bill Index (EUR Hedged)	The ICE BofA 3-Month Treasury Bill Index (EUR Hedged) is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. To qualify for selection, an issue must have settled on or before the month-end rebalancing date. While the index will often hold the Treasury Bill issued at the most recent 3-month auction, it is also possible for a seasoned 6-month Treasury Bill to be selected.
ICE BofA BB-B European Currency High Yield Constrained Index	The ICE BofA BB-B European Currency High Yield Constrained Index is designed to track the performance of Euro and British pound sterling-denominated below investment grade corporate debt publicly issued in the eurobond, sterling domestic or euro domestic markets. To be eligible for Index inclusion bonds must be rated below investment grade but at least B3 based on an average of Moody's, S&P, and Fitch. Individual issuer exposure within the Index is capped at 3%.
ICE BofA BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD	ICE BofA BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD tracks the performance of below investment grade bonds of corporate issuers domiciled in developed market countries having an investment grade foreign currency long term debt rating (based on a composite of Moody's, S&P, and Fitch). The Index includes bonds denominated in U.S. dollars, Canadian dollar, British pound sterling, Euro (or Euro legacy currency), but excludes all multicurrency denominated bonds. Bonds must be rated below investment grade but at least B3 based on a composite of Moody's, S&P, and Fitch. Qualifying bonds are capitalisation-weighted provided the total allocation to an individual issuer (defined by Bloomberg tickers) does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face value of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. Prior to 25 September 2009, the ICE BofA Merrill Lynch Indices were known as the Merrill Lynch Indices.
ICE BofA Sterling Non-Gilts 10+ Index	The ICE BofA Sterling Non-Gilts 10+ Index is made up of investment grade Sterling-denominated bonds, excluding Sterling-denominated bonds issued by the British government. All bonds in the index must be rated investment grade by at least one of the major rating agencies. It is not possible to invest directly in an unmanaged index.
ICE BofA Sterling Non-Gilts Index	ICE BofA Sterling Non-Gilts Index tracks the performance of Sterling-denominated investment grade public debt of Corporate, quasi-government and non-UK sovereign issuers. It is not possible to invest directly in an unmanaged index.
ICE BofA U.S. High Yield Constrained Index	The ICE BofA U.S. High Yield Constrained Index tracks the performance of U.S. dollar-denominated below investment grade rated corporate debt publically issued in the U.S. domestic market. To qualify for inclusion in the index, securities must have a below investment grade rating (based on an average of Moody's, S&P, and Fitch) and an investment grade rated country of risk (based on an average of Moody's, S&P, and Fitch foreign currency long term sovereign debt ratings).
ICE BofA SARON Overnight Rate Index	ICE BofA SARON Overnight Rate Index tracks the performance of a synthetic asset paying SARON to a stated maturity. The index is based on the assumed purchase at par of a synthetic instrument having exactly its stated maturity and with a coupon equal to that day's fixing rate. That issue is assumed to be sold the following business day (priced at a yield equal to the current day fixing rate) and rolled into a new instrument.
ICE BofA SOFR Overnight Rate Index	ICE BofA SOFR Overnight Rate Index tracks the performance of a synthetic asset paying SOFR to a stated maturity. The index is based on the assumed purchase at par of a synthetic instrument having exactly its stated maturity and with a coupon equal to that days fixing rate. That issue is assumed to be sold the following business day (priced at a yield equal to the current day fixing rate) and rolled into a new instrument. SOFR (Secured Overnight Financing Rate) is an overnight rate (published in arrears) and was chosen by the Alternative Reference Rates Committee ("ARRC") as the successor to the USD LIBOR (London Interbank Offered Rate). SOFR is secured (collateralized by Treasuries), calculated by the Federal Reserve Bank of New York, and transactions based. It is not possible to invest directly in an unmanaged index.
ICE BofA SONIA Overnight Rate Index	ICE BofA SONIA Overnight Rate Index tracks the performance of a synthetic asset paying SONIA to a stated maturity. The index is based on the assumed purchase at par of a synthetic instrument having exactly its stated maturity and with a coupon equal to that day's fixing rate. That issue is assumed to be sold the following business day (priced at a yield equal to the current day fixing rate) and rolled into a new instrument.
JPMorgan Asia Credit Index	The JPMorgan Asia Credit Index measures the performance of Asia ex-Japan U.S. dollar-denominated bond market. Index provides a benchmark for investment opportunities in U.S. dollar-denominated fixed income instruments issued by Asia ex-Japan sovereigns, quasi-sovereigns, and corporates.

Benchmark Descriptions (Cont.)

Legal Benchmark Name	Index Description
JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI)	The JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI) is a uniquely weighted version of the CEMBI index. It limits the weights of those index countries with larger corporate debt stocks by only including a specified portion of these countries' eligible current face amounts of debt outstanding. The CEMBI Diversified results in well-distributed, more balanced weightings for countries included in the index. The countries covered in the CEMBI Diversified are identical to those covered by the CEMBI. It is not possible to invest directly in an unmanaged index.
JPMorgan Emerging Local Markets Index Plus (Unhedged)	JPMorgan Emerging Local Markets Index Plus (Unhedged) tracks total returns for local-currency-denominated money market instruments in 22 emerging markets countries with at least US\$10 billion of external trade. It is not possible to invest directly in an unmanaged index.
JPMorgan Emerging Markets Bond Index (EMBI) Global	JPMorgan Emerging Markets Bond Index (EMBI) Global tracks total returns for U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities.
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified	The JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified tracks total returns for U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities incorporating environmental, social, and governance factors in the index construction.
JPMorgan ESG Government Bond Index-Emerging Markets Global Diversified Index	The JPMorgan ESG Government Bond Index-Emerging Markets Global Diversified (JESG GBI-EM) tracks the performance of bonds issued by emerging market governments and denominated in the local currency of the issuer. The index applies an environmental, social and governance (ESG) scoring and screening methodology to tilt toward issuers ranked higher on ESG criteria and green bond issues, and to underweight or remove issuers that rank lower.
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)	The JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged) is a comprehensive global local emerging markets index, and consists of regularly traded, liquid fixed-rate, domestic currency government bonds to which international investors can gain exposure. It is not possible to invest directly in an unmanaged index.
JPMorgan Asia Credit Index Composite Total Return (EUR Hedged)	The JPMorgan Asia Credit Index (EUR Hedged) measures the performance of Asia ex- Japan U.S. dollar-denominated bond market. Index provides a benchmark for investment opportunities in U.S. dollar-denominated fixed income instruments issued by Asia ex-Japan sovereigns, quasi-sovereigns, and corporates.
JPMorgan Asia Credit Index Non-Investment Grade	JPMorgan Asia Credit Index Non-Investment Grade comprises fixed rate U.S. dollar-denominated high yield bonds issued by Asia sovereigns, quasi-sovereigns, banks and corporates. The existing JPMorgan Asia Credit Index Non-Investment Grade contains both fixed and floating rate bonds issued by Asia-domiciled entities having a nominal outstanding of at least US\$150 million and more than one year to maturity.
PIMCO Global Advantage Bond Index (GLADI) (London Close)	The PIMCO Global Advantage Bond Index (GLADI) (London Close) is a diversified global index that covers a wide spectrum of global fixed income opportunities and sectors, from developed to emerging markets, nominal to real asset, and cash to derivative instruments. Unlike traditional indices, which are frequently comprised of bonds weighted according to their market capitalisation, GLADI uses GDP-weighting which puts an emphasis on faster-growing areas of the world and thus makes the index forward-looking in nature. PIMCO's GLADI methodology is intellectual property covered by U.S. Patent No. 8,306,892. GLOBAL ADVANTAGE and GLADI are trademarks of Pacific Investment Management Company LLC.
S&P 500 Index	S&P 500 Index is an unmanaged market index generally considered representative of the stock market as a whole. The Index focuses on the large-cap segment of the U.S. equities market. It is not possible to invest directly in an unmanaged index.
SORA Singapore Interbank Overnight Rate Average	The Singapore Overnight Rate Average (SORA) is the volume-weighted average rate of borrowing transactions in the unsecured overnight interbank Singapore dollar cash market in Singapore.

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Statement of Assets and Liabilities

(Amounts in thousands)

	PIMCO Asia High Yield Bond Fund		Asia Strategic Interest Bond Fund	
	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 1,352,439	\$ 1,592,412	\$ 226,441	\$ 199,132
Investment funds	113,175	183,473	22,052	22,518
Repurchase agreements	0	0	0	0
Financial derivative instruments	17,252	5,624	2,323	556
Other financial assets	0	0	0	0
Cash	6,055	38,744	1,313	2,133
Deposits with counterparty	17,504	19,112	2,137	1,925
Income receivable	23,573	27,209	3,680	3,083
Receivables for investments sold	10	1,439	19	823
Receivables for TBA investments sold	0	0	0	0
Receivables for Fund shares sold	2,374	1,424	448	769
Receivables from Affiliate Fund	0	0	0	0
Receivables for financial derivatives margin	6,606	7,902	610	1,150
Other assets	54	128	0	0
Total Current Assets	1,539,042	1,877,467	259,023	232,089
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(11,888)	(16,549)	(1,709)	(2,257)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(18,803)	(801)	(2,652)	(928)
Payable for TBA investments purchased	0	0	0	0
Payable for Fund shares redeemed	(211)	(2,452)	(151)	(185)
Payable to Affiliate Fund	0	0	0	0
Payable for management fee	(900)	(1,135)	(134)	(124)
Payable for reverse repurchase agreements	(23,561)	(18,793)	(702)	0
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	(24)	(37)	0	0
Bank overdraft	0	0	0	0
Dividend payable	(164)	(102)	(2)	(2)
Payable for financial derivatives margin	(6,615)	(3,905)	(996)	(74)
Deposits from counterparty	(9,071)	0	(301)	0
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(71,237)	(43,774)	(6,647)	(3,570)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 1,467,805	\$ 1,833,693	\$ 252,376	\$ 228,519

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

PIMCO Balanced Income and Growth Fund		PIMCO Capital Securities Fund		PIMCO Climate Bond Fund		Commodity Real Return Fund	
As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
\$ 2,670,246	\$ 1,390,477	\$ 5,132,422	\$ 4,808,550	\$ 340,580	\$ 301,818	\$ 984,365	\$ 1,042,108
161,103	101,087	53	52	0	0	31	30
26,500	15,200	39,100	0	3,000	8,000	2,000	14,600
53,503	10,010	122,628	70,306	11,942	5,404	23,315	19,479
0	0	30,546	31,818	0	0	0	0
6,641	4,072	4,701	11,976	1,189	1,829	3,162	2,353
23,208	24,034	120,035	103,904	5,785	4,258	32,680	12,408
9,307	4,669	49,510	48,801	3,671	3,424	3,101	2,847
436	424	27,728	0	0	0	26,565	239,014
494,774	194,208	0	0	0	0	66,774	78,707
19,302	54,212	4,686	1,795	1,095	134	3,442	1,538
0	0	0	0	0	0	0	0
22,610	15,104	23,779	24,829	782	1,320	14,980	13,637
0	19	0	0	0	0	0	0
3,487,630	1,813,516	5,555,188	5,102,031	368,044	326,187	1,160,415	1,426,721
(28,536)	(22,975)	(105,631)	(61,971)	(9,738)	(4,995)	(42,856)	(11,708)
0	0	0	0	0	0	(14,912)	0
(2,998)	(2,289)	(64,624)	(18,735)	(2,635)	0	(400)	(109)
(847,975)	(392,609)	0	0	0	0	(101,943)	(163,352)
(3,150)	(616)	(8,819)	(4,645)	(642)	(102)	(1,179)	(1,712)
0	0	0	0	0	0	0	0
(2,707)	(1,538)	(4,242)	(4,171)	(138)	(135)	(607)	(632)
(8,252)	0	(263,325)	(204,756)	(484)	0	(248,664)	(462,510)
0	0	0	0	0	0	0	(25,016)
(64)	(6)	(190)	(202)	0	(1)	(5)	(6)
0	0	0	0	0	0	0	0
(4)	(253)	(225)	(1,061)	(461)	(371)	(22)	(6)
(25,308)	(12,575)	(37,370)	(28,728)	(2,653)	(1,750)	(19,307)	(14,858)
(22,146)	(642)	(36,780)	(24,728)	(1,990)	(620)	(4,508)	(7,778)
0	0	0	0	0	0	0	0
(941,140)	(433,503)	(521,206)	(348,997)	(18,741)	(7,974)	(434,403)	(687,687)
\$ 2,546,490	\$ 1,380,013	\$ 5,033,982	\$ 4,753,034	\$ 349,303	\$ 318,213	\$ 726,012	\$ 739,034

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	PIMCO Credit Opportunities Bond Fund		Diversified Income Fund	
	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 187,852	\$ 129,934	\$ 9,646,076	\$ 8,015,844
Investment funds	536	12,175	939,058	868,929
Repurchase agreements	66,000	0	234,518	968,508
Financial derivative instruments	7,107	1,796	223,651	106,737
Other financial assets	0	0	1,248	1,301
Cash	1,044	1,127	8,253	67,598
Deposits with counterparty	8,031	2,802	227,063	214,761
Income receivable	2,033	1,251	123,166	94,926
Receivables for investments sold	1,627	328	15,551	13,427
Receivables for TBA investments sold	5,680	21,597	1,684,130	1,112,626
Receivables for Fund shares sold	52	116	31,026	51,400
Receivables from Affiliate Fund	0	0	0	0
Receivables for financial derivatives margin	5,639	1,024	111,186	124,601
Other assets	0	0	0	0
Total Current Assets	285,601	172,150	13,244,926	11,640,658
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(3,401)	(1,656)	(133,981)	(113,960)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(2,582)	(2,022)	(122,068)	(309,214)
Payable for TBA investments purchased	(17,136)	(39,964)	(2,921,929)	(2,156,239)
Payable for Fund shares redeemed	(59)	(9)	(6,788)	(51,245)
Payable to Affiliate Fund	0	0	0	0
Payable for management fee	(131)	(91)	(9,256)	(8,234)
Payable for reverse repurchase agreements	(1,601)	(1,160)	(75,032)	(64,310)
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	0	0	(2,227)	(1,210)
Bank overdraft	0	0	0	0
Dividend payable	0	0	(4,372)	(5,463)
Payable for financial derivatives margin	(7,116)	(1,780)	(154,615)	(136,213)
Deposits from counterparty	(1,203)	0	(73,658)	(10,122)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(33,229)	(46,682)	(3,503,926)	(2,856,210)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 252,372	\$ 125,468	\$ 9,741,000	\$ 8,784,448

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

(1) The Dynamic Multi-Asset Fund terminated on 22 November 2024.

Diversified Income Duration Hedged Fund		Diversified Income ESG Fund		Dynamic Bond Fund		Dynamic Multi-Asset Fund ⁽¹⁾
As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2024
\$ 338,550	\$ 286,309	\$ 48,355	\$ 48,167	\$ 5,442,809	\$ 4,876,973	€ 0
25,742	29,652	5,155	4,950	420,149	366,160	0
0	2,600	0	0	1,000,272	813,745	0
12,548	11,549	1,748	488	181,536	121,473	0
493	0	0	0	1,260	1,311	410
1,543	1,757	361	576	15,154	8,674	233
12,770	13,408	699	677	95,965	95,843	0
4,028	3,406	616	645	35,060	25,831	1,719
802	307	1	144	1,373	13,005	0
67,524	42,317	2,431	5,041	3,097,679	3,773,048	0
196	232	0	0	2,590	2,628	0
0	0	0	0	0	0	0
14,147	13,694	295	310	50,218	42,106	0
0	0	0	0	175	0	0
478,343	405,231	59,661	60,998	10,344,240	10,140,797	2,362
(10,532)	(4,585)	(654)	(888)	(128,633)	(86,318)	0
0	0	0	0	(79,912)	(78,560)	0
(6,629)	(1,860)	(481)	(184)	(116,528)	(90,576)	0
(112,504)	(79,878)	(4,542)	(9,616)	(5,532,986)	(6,139,097)	0
(667)	(94)	0	(189)	(2,129)	(1,399)	0
0	0	0	0	0	0	(2,362)
(295)	(277)	(31)	(31)	(3,196)	(2,853)	0
(901)	(528)	(147)	(144)	(15,216)	0	0
0	0	0	0	0	0	0
(2)	(2)	(1)	(3)	(19)	(20)	0
0	0	0	0	0	0	0
(129)	(53)	0	0	(532)	(85)	0
(13,603)	(21,379)	(398)	(365)	(59,919)	(57,023)	0
(3,477)	(50)	(710)	0	(58,354)	(14,941)	0
0	0	0	0	0	0	0
(148,739)	(108,706)	(6,964)	(11,420)	(5,997,424)	(6,470,872)	(2,362)
\$ 329,604	\$ 296,525	\$ 52,697	\$ 49,578	\$ 4,346,816	\$ 3,669,925	€ 0

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	Emerging Local Bond Fund		Emerging Local Bond ESG Fund	
	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 4,073,387	\$ 2,874,770	\$ 131,976	\$ 123,312
Investment funds	342,728	221,131	0	0
Repurchase agreements	0	0	6,700	3,400
Financial derivative instruments	183,680	189,468	6,045	6,466
Other financial assets	0	0	0	0
Cash	33,291	33,106	1,703	1,941
Deposits with counterparty	55,480	87,505	2,017	3,135
Income receivable	101,064	64,667	3,306	2,798
Receivables for investments sold	223,088	315,777	6,558	11,435
Receivables for TBA investments sold	0	0	0	0
Receivables for Fund shares sold	26,651	869	0	0
Receivables from Affiliate Fund	0	0	0	0
Receivables for financial derivatives margin	90,044	88,780	3,044	2,856
Other assets	0	49	0	2
Total Current Assets	5,129,413	3,876,122	161,349	155,345
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(194,997)	(229,687)	(5,877)	(7,217)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(358,734)	(448,708)	(8,413)	(13,854)
Payable for TBA investments purchased	0	0	0	0
Payable for Fund shares redeemed	(702)	(275)	0	0
Payable to Affiliate Fund	0	0	0	0
Payable for management fee	(3,138)	(2,254)	(91)	(85)
Payable for reverse repurchase agreements	(232,505)	(275,244)	(10,666)	(14,463)
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	(382)	(39)	(14)	(6)
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	(53,434)	(65,705)	(1,939)	(2,106)
Deposits from counterparty	(23,746)	(13,602)	(990)	(710)
Other liabilities	(46)	0	(1)	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(867,684)	(1,035,514)	(27,991)	(38,441)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 4,261,729	\$ 2,840,608	\$ 133,358	\$ 116,904

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

Emerging Markets Bond Fund		Emerging Markets Bond ESG Fund		Emerging Markets Corporate Bond Fund		PIMCO Emerging Markets Opportunities Fund	
As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
\$ 4,721,203	\$ 4,483,391	\$ 3,120,670	\$ 2,895,537	\$ 156,182	\$ 141,646	\$ 430,159	\$ 305,519
230,592	58,227	0	0	10,344	9,661	33,935	15,558
0	0	56,600	93,431	0	0	0	0
138,239	60,314	102,811	37,247	6,569	1,055	33,969	30,520
0	0	252	263	313	0	0	0
7,504	0	17,445	11,367	1,306	1,161	64	3,075
68,272	63,750	40,045	66,872	1,458	3,565	9,203	15,612
81,642	77,260	53,345	53,156	2,342	2,060	8,922	5,163
2,451	75,544	2	15	263	245	1,963	200
77,170	56,074	0	0	1,436	2,343	0	0
3,721	3,950	879	352	0	0	310	20
0	0	0	0	0	0	0	0
40,753	23,921	24,544	16,062	1,395	1,254	14,308	15,617
0	0	0	0	0	0	35	0
5,371,547	4,902,431	3,416,593	3,174,302	181,608	162,990	532,868	391,284
(91,508)	(75,091)	(55,025)	(70,416)	(2,089)	(3,478)	(28,345)	(27,440)
0	0	0	0	0	0	0	0
(50,873)	(55,201)	(32,121)	(39,641)	(3,973)	(1,365)	(12,585)	(2,510)
(133,568)	(112,614)	0	0	(4,803)	(5,720)	0	0
(1,774)	(6,225)	(1,213)	(346)	(30)	0	(13)	(46)
0	0	0	0	0	0	0	0
(3,329)	(3,321)	(1,996)	(1,926)	(141)	(138)	(186)	(135)
(302,122)	(431,761)	(258,926)	(357,296)	(1,537)	(5,226)	(38,824)	(13,082)
0	0	0	(10,094)	0	0	0	0
(22)	(20)	(2)	(2)	0	0	0	0
0	(7,981)	0	0	0	0	0	0
(670)	(700)	(402)	(610)	0	0	(2)	(2)
(47,786)	(15,594)	(28,978)	(12,860)	(1,658)	(1,042)	(17,445)	(18,901)
(45,301)	(14,340)	(41,617)	(4,976)	(3,759)	0	(3,009)	(1,970)
0	0	0	0	0	0	0	0
(676,953)	(722,848)	(420,280)	(498,167)	(17,990)	(16,969)	(100,409)	(64,086)
\$ 4,694,594	\$ 4,179,583	\$ 2,996,313	\$ 2,676,135	\$ 163,618	\$ 146,021	\$ 432,459	\$ 327,198

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	Emerging Markets Short-Term Local Currency Fund		PIMCO ESG Income Fund	
	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 12,270	\$ 12,360	\$ 545,825	\$ 346,202
Investment funds	1,327	1,319	0	0
Repurchase agreements	0	0	100,700	0
Financial derivative instruments	945	1,005	17,664	3,537
Other financial assets	25	0	0	0
Cash	370	215	37,323	3,697
Deposits with counterparty	219	329	9,768	10,202
Income receivable	219	163	3,915	3,148
Receivables for investments sold	400	2,148	2	3
Receivables for TBA investments sold	0	0	247,768	5,028
Receivables for Fund shares sold	0	0	598	68
Receivables from Affiliate Fund	0	0	0	0
Receivables for financial derivatives margin	282	291	10,442	4,798
Other assets	0	0	0	0
Total Current Assets	16,057	17,830	974,005	376,683
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(891)	(1,048)	(11,062)	(9,897)
Fair value of securities sold short	0	0	(10,519)	(425)
Payable for investments purchased	(801)	(711)	(37,147)	(134)
Payable for TBA investments purchased	0	0	(364,615)	(8,429)
Payable for Fund shares redeemed	(26)	0	(321)	(68)
Payable to Affiliate Fund	0	0	0	0
Payable for management fee	(19)	(21)	(260)	(187)
Payable for reverse repurchase agreements	0	0	(4,611)	(1,318)
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	0	0	(2)	(2)
Bank overdraft	0	0	0	0
Dividend payable	0	0	(9)	(8)
Payable for financial derivatives margin	(190)	(390)	(10,236)	(4,372)
Deposits from counterparty	0	0	(7,091)	0
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(1,927)	(2,170)	(445,873)	(24,840)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 14,130	\$ 15,660	\$ 528,132	\$ 351,843

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

Euro Bond Fund		Euro Credit Fund		Euro Income Bond Fund		Euro Long Average Duration Fund	
As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
€ 1,774,919	€ 1,711,038	€ 533,087	€ 554,343	€ 2,246,962	€ 2,130,919	€ 1,640,973	€ 1,589,074
69,294	148,602	0	0	182,452	163,510	0	0
23,300	0	17,300	0	186,100	158,800	0	0
25,055	13,147	4,435	2,419	74,514	72,900	13,977	7,423
971	1,147	0	0	0	0	0	0
6,721	8,514	4,202	3,118	19,751	25,400	5,199	3,092
24,705	40,309	13,596	10,898	55,949	63,293	15,690	19,287
13,353	16,086	4,868	6,051	9,789	12,497	18,532	22,371
1,882	485	0	39	23	1,071	1,171	363
273,797	257,707	80,771	64,963	961,823	818,020	171,109	227,239
613	764	48	87	3,829	6,391	10	35
0	0	0	0	0	0	0	0
11,768	17,632	18,046	11,809	26,282	21,954	8,404	14,066
0	0	0	0	0	0	0	0
2,226,378	2,215,431	676,353	653,727	3,767,474	3,474,755	1,875,065	1,882,950
(16,943)	(27,726)	(7,369)	(5,141)	(24,680)	(42,497)	(11,715)	(15,335)
0	0	0	0	0	(591)	0	0
(42,335)	0	(7,341)	(2,490)	(10,672)	(27,318)	(14,131)	(3,000)
(503,220)	(502,009)	(156,699)	(130,924)	(1,771,522)	(1,659,159)	(298,128)	(371,942)
(704)	(523)	(20)	(159)	(1,075)	(1,296)	(137)	(13)
0	0	0	0	0	0	0	0
(683)	(742)	(191)	(213)	(1,633)	(1,515)	(464)	(474)
(2,343)	(618)	0	0	(4,148)	(6,037)	(326,771)	(298,700)
0	0	0	0	0	0	0	0
(7)	(7)	0	0	(34)	(28)	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(11,424)	(7,158)	(13,978)	(8,287)	(59,097)	(59,174)	(7,350)	(4,342)
(9,821)	(1,094)	(789)	0	(21,428)	(271)	(3,812)	(251)
0	0	0	0	0	0	0	0
(587,480)	(539,877)	(186,387)	(147,214)	(1,894,289)	(1,797,886)	(662,508)	(694,057)
€ 1,638,898	€ 1,675,554	€ 489,966	€ 506,513	€ 1,873,185	€ 1,676,869	€ 1,212,557	€ 1,188,893

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Euro Short-Term Fund		PIMCO European High Yield Bond Fund	
	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	€ 324,256	€ 256,728	€ 437,780	€ 326,600
Investment funds	0	0	22,924	22,472
Repurchase agreements	34,000	24,500	7,400	25,900
Financial derivative instruments	954	298	3,402	1,124
Other financial assets	0	0	82	97
Cash	1,390	1,433	2,978	2,953
Deposits with counterparty	877	920	6,520	4,330
Income receivable	1,864	1,454	5,556	4,813
Receivables for investments sold	45	0	1,914	0
Receivables for TBA investments sold	0	0	0	0
Receivables for Fund shares sold	756	1,974	344	812
Receivables from Affiliate Fund	0	0	0	0
Receivables for financial derivatives margin	513	370	4,563	3,080
Other assets	0	0	0	0
Total Current Assets	364,655	287,677	493,463	392,181
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(540)	(622)	(910)	(1,782)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(4,585)	(20,703)	(12,906)	(1,858)
Payable for TBA investments purchased	0	0	0	0
Payable for Fund shares redeemed	(380)	(338)	(110)	(111)
Payable to Affiliate Fund	0	0	0	0
Payable for management fee	(145)	(120)	(138)	(108)
Payable for reverse repurchase agreements	0	0	(6,068)	(2,004)
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	(3)	(1)	0	0
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	0	0	(4,568)	(2,793)
Deposits from counterparty	(258)	0	(1,230)	0
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(5,911)	(21,784)	(25,930)	(8,656)
Net Assets Attributable to Redeemable Participating Shareholders	€ 358,744	€ 265,893	€ 467,533	€ 383,525

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

PIMCO European Short-Term Opportunities Fund				Global Advantage Fund				Global Bond Fund				Global Bond ESG Fund			
As at 30-Jun-2025		As at 31-Dec-2024		As at 30-Jun-2025		As at 31-Dec-2024		As at 30-Jun-2025		As at 31-Dec-2024		As at 30-Jun-2025		As at 31-Dec-2024	
€	997,715	€	944,601	\$	669,068	\$	510,334	\$	22,058,515	\$	18,041,641	\$	5,875,506	\$	4,674,438
	100,487		92,956		7,142		6,608		1,481,556		1,149,826		0		0
	77,900		22,100		0		0		0		0		0		8,600
	18,279		6,730		19,618		12,635		531,240		437,815		170,003		113,512
	72		85		36		38		144		150		0		0
	2,865		4,215		3,224		3,265		54,963		40,077		15,319		12,766
	14,963		17,102		13,262		12,929		622,857		472,108		134,622		106,870
	7,549		6,880		4,985		4,516		158,782		131,718		40,373		38,895
	1,700		693		43,479		42,888		1,504,756		1,543,263		362,176		377,431
	170,386		131,412		346,280		247,388		10,990,373		12,851,722		2,938,901		2,438,068
	144		5,552		0		16		20,833		30,033		2,949		3,550
	1,218		1,438		0		0		0		0		0		0
	9,361		8,279		8,680		7,198		332,708		401,302		68,217		56,823
	0		0		0		0		0		0		0		0
	1,402,639		1,242,043		1,115,774		847,815		37,756,727		35,099,655		9,608,066		7,830,953
	(9,869)		(9,248)		(16,149)		(15,136)		(549,149)		(394,927)		(144,126)		(152,786)
	0		0		(39,005)		(36,634)		(1,320,924)		(3,956,448)		(383,445)		(817,849)
	(13,862)		(155)		(45,679)		(41,709)		(1,616,030)		(1,460,565)		(397,512)		(347,807)
	(326,449)		(268,644)		(522,748)		(322,991)		(16,671,880)		(12,663,777)		(4,213,664)		(2,219,013)
	(3,108)		(39)		0		(18)		(20,688)		(3,731)		(2,429)		(10,738)
	0		0		0		0		0		0		0		0
	(269)		(257)		(256)		(248)		(7,748)		(7,610)		(1,604)		(1,662)
	(905)		0		(37,153)		(827)		(89,799)		(346,905)		(221,997)		(192,888)
	0		0		0		(18,771)		0		0		(25,209)		(60,348)
	0		0		(17)		(13)		(151)		(170)		(8)		(9)
	0		0		0		0		0		0		0		0
	0		0		0		0		(1,481)		(1,922)		(1,375)		(2,825)
	(9,621)		(7,840)		(8,083)		(5,647)		(368,193)		(299,611)		(64,827)		(41,917)
	(10,412)		(765)		(5,800)		(1,484)		(171,376)		(160,052)		(71,532)		(18,638)
	0		0		0		0		0		0		0		0
	(374,495)		(286,948)		(674,890)		(443,478)		(20,817,419)		(19,295,718)		(5,527,728)		(3,866,480)
€	1,028,144	€	955,095	\$	440,884	\$	404,337	\$	16,939,308	\$	15,803,937	\$	4,080,338	\$	3,964,473

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	Global Bond Ex-US Fund		Global High Yield Bond Fund	
	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 1,270,492	\$ 1,090,606	\$ 2,806,544	\$ 2,668,395
Investment funds	6,737	94,828	182,355	184,364
Repurchase agreements	0	0	0	0
Financial derivative instruments	25,692	37,069	71,306	15,408
Other financial assets	168	175	588	612
Cash	9,245	7,337	506	6,423
Deposits with counterparty	40,500	30,225	33,587	26,864
Income receivable	8,836	7,917	42,276	42,726
Receivables for investments sold	92,694	77,037	23,666	13,842
Receivables for TBA investments sold	751,589	568,894	0	0
Receivables for Fund shares sold	4,460	3,139	14,827	4,923
Receivables from Affiliate Fund	0	0	0	0
Receivables for financial derivatives margin	23,126	30,023	13,375	7,032
Other assets	0	0	89	171
Total Current Assets	2,233,539	1,947,250	3,189,119	2,970,760
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(40,208)	(21,721)	(41,582)	(28,274)
Fair value of securities sold short	(125,375)	(174,563)	0	0
Payable for investments purchased	(95,267)	(78,634)	(71,205)	(31,889)
Payable for TBA investments purchased	(994,751)	(533,167)	0	0
Payable for Fund shares redeemed	(648)	(798)	(2,714)	(7,675)
Payable to Affiliate Fund	0	0	0	0
Payable for management fee	(368)	(433)	(1,721)	(1,820)
Payable for reverse repurchase agreements	(5,824)	(1,025)	(126,393)	(21,082)
Payable for sale-buyback financing transactions	(1,877)	0	0	0
Expenses payable	(6)	(6)	(46)	(57)
Bank overdraft	0	0	0	0
Dividend payable	0	0	(6,272)	(4,840)
Payable for financial derivatives margin	(22,462)	(25,048)	(14,962)	(5,763)
Deposits from counterparty	(2,348)	(15,569)	(28,965)	(541)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(1,289,134)	(850,964)	(293,860)	(101,941)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 944,405	\$ 1,096,286	\$ 2,895,259	\$ 2,868,819

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

Global High Yield Bond ESG Fund		Global Investment Grade Credit Fund		Global Investment Grade Credit ESG Fund		Global Low Duration Real Return Fund	
As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
\$ 10,203	\$ 9,056	\$ 7,529,164	\$ 8,654,323	\$ 2,536,048	\$ 2,121,224	\$ 2,656,508	\$ 1,835,105
0	0	812,756	765,605	34,593	33,012	806	16,937
0	0	481,308	0	33,000	0	0	0
91	52	253,772	115,755	90,128	25,772	70,460	27,442
0	0	2,640	2,750	0	0	0	0
677	1,111	51,290	12,193	5,627	6,688	5,221	8,706
207	123	256,352	218,388	51,325	51,362	26,900	25,661
149	153	87,678	96,033	31,041	25,982	12,180	6,104
0	0	7,198	4,901	17	26	1,766	391
0	0	942,451	1,767,584	0	0	229,992	190,773
0	0	16,646	7,479	2,748	2,384	1,773	8,796
0	0	0	0	0	0	0	0
63	99	93,052	103,048	11,320	14,184	6,291	7,365
0	0	0	0	0	0	0	0
11,390	10,594	10,534,307	11,748,059	2,795,847	2,280,634	3,011,897	2,127,280
(117)	(24)	(137,115)	(147,614)	(52,437)	(41,664)	(56,229)	(30,985)
0	0	0	0	0	0	0	0
(237)	(37)	(75,561)	(21,186)	(21,654)	(1,622)	(32,517)	(217)
0	0	(1,685,749)	(2,829,399)	0	(20,365)	(344,417)	(317,594)
0	0	(8,770)	(18,198)	(1,623)	(696)	(18,068)	(249)
0	0	0	0	0	0	0	0
(5)	(5)	(4,522)	(4,962)	(1,135)	(983)	(761)	(568)
0	0	(65,598)	(4,566)	(114,507)	(9,225)	(861,162)	(548,515)
0	0	0	0	0	(72,023)	0	0
0	0	(242)	(254)	(277)	(256)	(1)	(1)
0	0	0	0	0	0	0	0
0	0	(6,581)	(10,741)	(1,509)	(1,387)	(1,153)	(276)
(67)	(72)	(149,108)	(74,258)	(20,000)	(15,477)	(10,498)	(8,695)
0	0	(74,363)	(17,931)	(37,791)	(1,319)	(23,664)	(3,276)
0	0	0	0	0	0	0	0
(426)	(138)	(2,207,609)	(3,129,109)	(250,933)	(165,017)	(1,348,470)	(910,376)
\$ 10,964	\$ 10,456	\$ 8,326,698	\$ 8,618,950	\$ 2,544,914	\$ 2,115,617	\$ 1,663,427	\$ 1,216,904

Statement of Assets and Liabilities (Cont.)

	Global Real Return Fund		Income Fund	
	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
(Amounts in thousands)				
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 3,228,921	\$ 3,368,570	\$ 132,760,777	\$ 127,144,187
Investment funds	51,580	23,521	3,068,448	2,813,433
Repurchase agreements	0	0	11,050,325	1,454,616
Financial derivative instruments	76,376	56,496	5,778,160	5,931,629
Other financial assets	0	0	16,665	17,358
Cash	23,533	9,390	115,648	117,086
Deposits with counterparty	41,107	38,788	3,199,555	2,960,408
Income receivable	14,048	10,835	840,495	784,376
Receivables for investments sold	1,560	661,913	723,544	194,174
Receivables for TBA investments sold	365,402	459,204	56,893,012	54,438,831
Receivables for Fund shares sold	1,254	1,645	190,592	187,117
Receivables from Affiliate Fund	0	0	0	0
Receivables for financial derivatives margin	12,428	10,486	2,616,153	1,837,129
Other assets	0	0	0	0
Total Current Assets	3,816,209	4,640,848	217,253,374	197,880,344
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(72,926)	(52,046)	(3,114,010)	(3,672,159)
Fair value of securities sold short	0	0	(364,310)	(586,515)
Payable for investments purchased	(33,742)	(395)	(509,866)	(511,718)
Payable for TBA investments purchased	(599,132)	(728,210)	(107,781,611)	(99,046,759)
Payable for Fund shares redeemed	(1,385)	(3,148)	(111,532)	(69,296)
Payable to Affiliate Fund	0	0	0	0
Payable for management fee	(974)	(1,091)	(74,092)	(70,705)
Payable for reverse repurchase agreements	(1,164,324)	(1,703,656)	(218,676)	(50,595)
Payable for sale-buyback financing transactions	0	(37,412)	0	0
Expenses payable	(22)	(25)	(6,561)	(6,299)
Bank overdraft	0	0	0	0
Dividend payable	(422)	(233)	(6,791)	(10,392)
Payable for financial derivatives margin	(13,865)	(10,912)	(4,915,051)	(4,372,397)
Deposits from counterparty	(25,448)	(13,573)	(1,127,654)	(196,649)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(1,912,240)	(2,550,701)	(118,230,154)	(108,593,484)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 1,903,969	\$ 2,090,147	\$ 99,023,220	\$ 89,286,860

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

Income Fund II		Inflation Multi-Asset Fund		Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund	
As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
\$ 413,193	\$ 346,880	\$ 233,438	\$ 245,168	\$ 832,337	\$ 841,885	\$ 1,044,710	\$ 1,100,117
20,334	57	18,793	15,756	80,082	67,358	21,826	52,751
0	0	0	0	56,200	5,400	213,500	0
5,742	3,324	9,269	7,786	7,975	5,793	41,537	14,365
30	31	0	0	0	0	0	0
2,330	986	1,678	6,696	2,692	2,154	2,615	1,726
8,896	7,814	5,324	5,843	11,713	10,149	25,470	22,989
2,709	2,615	513	485	4,431	4,898	12,631	11,603
208	64	921	1,315	20	91,701	1,821	0
53,713	64,689	73,033	54,749	366,582	224,409	26,228	106,138
819	1,339	104	170	186	152	3,091	1,513
0	0	0	0	0	0	0	0
5,297	3,852	3,925	2,699	6,084	4,900	4,243	6,351
0	0	0	0	0	0	0	0
513,271	431,651	346,998	340,667	1,368,302	1,258,799	1,397,672	1,317,553
(5,915)	(7,453)	(6,340)	(5,958)	(7,089)	(3,792)	(22,456)	(15,853)
(574)	(564)	(7,638)	0	(48,065)	(48,230)	0	0
(1,654)	(166)	0	(1,248)	(5,204)	(2,071)	(10,431)	(1,870)
(161,872)	(139,607)	(108,357)	(105,767)	(478,739)	(328,585)	(77,997)	(183,837)
(162)	(2,902)	(144)	(180)	(354)	(800)	(364)	(601)
0	0	0	0	0	0	0	0
(382)	(347)	(168)	(171)	(348)	(291)	(520)	(449)
(3,304)	(3,080)	(2,275)	(9,147)	0	(190,921)	(388)	(18,793)
0	0	(25,869)	(34,095)	0	0	0	0
0	0	(1)	(2)	(3)	(3)	0	0
0	0	0	0	0	0	0	0
0	(351)	0	0	(137)	(59)	(13)	(6)
(6,478)	(2,818)	(7,258)	(4,446)	(6,181)	(4,674)	(11,226)	(8,622)
(1,060)	(700)	(454)	(752)	(3,132)	(2,990)	(15,007)	(2,556)
0	0	0	0	0	0	0	0
(181,401)	(157,988)	(158,504)	(161,766)	(549,252)	(582,416)	(138,402)	(232,587)
\$ 331,870	\$ 273,663	\$ 188,494	\$ 178,901	\$ 819,050	\$ 676,383	\$ 1,259,270	\$ 1,084,966

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	Low Duration Income Fund		Low Duration Opportunities Fund	
	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 3,863,260	\$ 4,283,507	\$ 1,094,925	\$ 1,198,397
Investment funds	296,382	293,517	79,221	84,184
Repurchase agreements	511,222	51,766	104,600	137,100
Financial derivative instruments	166,004	129,368	41,838	32,957
Other financial assets	228	237	948	987
Cash	83,798	8,991	4,632	6,532
Deposits with counterparty	78,710	77,986	21,991	28,173
Income receivable	19,737	22,955	5,561	5,709
Receivables for investments sold	156,632	1,589	717	2,739
Receivables for TBA investments sold	1,931,432	1,665,887	456,009	671,237
Receivables for Fund shares sold	28,771	14,358	29	51
Receivables from Affiliate Fund	0	0	0	0
Receivables for financial derivatives margin	43,608	30,684	16,496	15,021
Other assets	0	0	33	0
Total Current Assets	7,179,784	6,580,845	1,827,000	2,183,087
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(88,120)	(83,158)	(22,231)	(18,062)
Fair value of securities sold short	0	(38,024)	(37,138)	(36,516)
Payable for investments purchased	(211,124)	(2,897)	(18,791)	(68,889)
Payable for TBA investments purchased	(3,641,908)	(3,438,246)	(893,795)	(1,176,821)
Payable for Fund shares redeemed	(2,402)	(1,110)	(15)	0
Payable to Affiliate Fund	0	0	0	0
Payable for management fee	(1,808)	(1,641)	(310)	(342)
Payable for reverse repurchase agreements	(5,478)	0	(808)	0
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	(58)	(31)	0	(1)
Bank overdraft	0	0	0	0
Dividend payable	(9)	(483)	(6,015)	(7,288)
Payable for financial derivatives margin	(86,109)	(85,487)	(28,756)	(28,035)
Deposits from counterparty	(50,400)	(4,522)	(14,078)	(3,198)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(4,087,416)	(3,655,599)	(1,021,937)	(1,339,152)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 3,092,368	\$ 2,925,246	\$ 805,063	\$ 843,935

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

Low Duration Opportunities ESG Fund		PIMCO MLP & Energy Infrastructure Fund		Mortgage Opportunities Fund		StocksPLUS™ Fund	
As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
\$ 7,141	\$ 6,746	\$ 155,970	\$ 144,584	\$ 4,317,745	\$ 3,173,027	\$ 4,036,214	\$ 4,234,647
0	0	16,886	15,373	5	4	479,674	436,651
0	0	0	0	29,200	5,600	1,531,400	453,100
116	106	5,637	315	67,416	30,998	281,341	59,377
0	0	0	0	0	0	0	0
746	91	1,399	641	7,388	4,940	26,009	5,275
115	115	0	3,830	20,924	26,193	184,896	241,740
60	47	274	209	13,293	9,307	21,564	30,394
0	0	4	29	3,252	136	927	645
50	886	0	0	3,939,944	2,236,019	1,205,985	474,055
0	0	473	1,044	112	468	1,494	10,945
0	0	0	0	0	0	0	0
61	22	0	0	11,117	3,224	16,871	93,222
0	0	0	0	0	0	0	0
8,289	8,013	180,643	166,025	8,410,396	5,489,916	7,786,375	6,040,051
(150)	(55)	(765)	(2,163)	(37,491)	(30,223)	(63,733)	(102,218)
0	0	0	0	(442,353)	(299,909)	0	(147,276)
(17)	(523)	(40)	(6,429)	(133,959)	(13,422)	(39,700)	(291,502)
(1,015)	(1,859)	0	0	(5,090,578)	(3,295,542)	(2,103,652)	(394,403)
0	0	(116)	(199)	(264)	(3,404)	(9,092)	(17,233)
0	0	0	0	0	0	0	0
(2)	(2)	(187)	(163)	(1,352)	(1,115)	(2,695)	(2,755)
(770)	0	0	0	(392,354)	(40,673)	0	0
(577)	(102)	0	0	0	0	0	0
0	0	0	0	(9)	(9)	(54)	(50)
0	0	0	0	0	0	0	0
0	0	0	0	(95)	(100)	0	0
(54)	(35)	0	0	(4,399)	(7,436)	(43,907)	(34,621)
0	0	(4,518)	0	(32,991)	(6,767)	(199,698)	(27,638)
0	0	0	0	0	0	0	0
(2,585)	(2,576)	(5,626)	(8,954)	(6,135,845)	(3,698,600)	(2,462,531)	(1,017,696)
\$ 5,704	\$ 5,437	\$ 175,017	\$ 157,071	\$ 2,274,551	\$ 1,791,316	\$ 5,323,844	\$ 5,022,355

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	PIMCO StocksPLUS™ AR Fund		Strategic Income Fund	
	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 9,887	\$ 8,137	\$ 3,336,621	\$ 3,148,257
Investment funds	991	981	134,709	4,484
Repurchase agreements	2,600	2,400	0	0
Financial derivative instruments	694	187	131,808	70,009
Other financial assets	0	0	480	75
Cash	203	137	8,139	9,034
Deposits with counterparty	580	457	37,965	55,490
Income receivable	44	45	14,242	13,956
Receivables for investments sold	206	6	816	1,166
Receivables for TBA investments sold	6,208	3,391	1,181,899	645,171
Receivables for Fund shares sold	0	0	11,551	2,083
Receivables from Affiliate Fund	0	0	1,548	2,445
Receivables for financial derivatives margin	467	501	29,028	22,683
Other assets	0	0	0	0
Total Current Assets	21,880	16,242	4,888,806	3,974,853
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(284)	(169)	(72,657)	(76,081)
Fair value of securities sold short	(540)	(675)	(63,436)	(8,253)
Payable for investments purchased	0	(217)	(1,837)	(9,228)
Payable for TBA investments purchased	(9,999)	(4,604)	(2,223,556)	(1,241,787)
Payable for Fund shares redeemed	0	0	(4,291)	(6,895)
Payable to Affiliate Fund	0	0	0	0
Payable for management fee	(6)	(6)	(2,388)	(2,397)
Payable for reverse repurchase agreements	0	0	(4,409)	(137,048)
Payable for sale-buyback financing transactions	0	0	0	(134,166)
Expenses payable	0	0	(28)	(27)
Bank overdraft	0	0	0	0
Dividend payable	0	0	(14)	(16)
Payable for financial derivatives margin	(509)	(453)	(40,895)	(34,238)
Deposits from counterparty	(80)	0	(33,314)	(6,351)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(11,418)	(6,124)	(2,446,825)	(1,656,487)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 10,462	\$ 10,118	\$ 2,441,981	\$ 2,318,366

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

Total Return Bond Fund		PIMCO TRENDS Managed Futures Strategy Fund		UK Corporate Bond Fund		UK Long Term Corporate Bond Fund	
As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
\$ 5,933,462	\$ 5,505,057	\$ 104,958	\$ 175,392	£ 216,943	£ 204,682	£ 39,984	£ 123,949
122,021	172,630	9,991	20,205	4,152	15,176	0	0
0	0	0	0	0	2,100	0	5,200
103,553	76,737	13,549	50,151	2,037	1,640	823	2,567
0	0	0	0	18	20	140	160
12,188	8,856	2,585	4,878	1,092	1,301	469	998
105,926	105,982	9,234	18,953	5,193	3,648	1,200	3,843
40,557	37,829	355	1,018	2,799	3,057	540	1,908
1,786	147,707	127	247	864	314	0	59
2,199,790	2,333,445	8,162	108,433	21,069	27,775	32,097	27,733
1,727	5,488	6	23	2,156	20	0	0
0	0	0	0	0	0	0	0
31,996	31,615	8,344	22,274	3,698	3,968	1,327	2,486
0	0	0	0	0	0	0	0
8,553,006	8,425,346	157,311	401,574	260,021	263,701	76,580	168,903
(60,465)	(41,036)	(13,756)	(56,548)	(2,184)	(1,787)	(827)	(1,617)
(1,188)	(1,168)	(806)	(18,231)	0	0	0	0
(1,542)	(7,568)	(669)	(928)	(404)	(1,425)	(370)	(1,177)
(4,112,145)	(3,920,150)	(31,314)	(90,384)	(39,326)	(41,602)	(40,044)	(48,280)
(1,977)	(2,800)	0	(10)	0	(117)	0	0
0	0	0	0	0	0	0	0
(2,450)	(2,501)	(97)	(233)	(47)	(50)	(22)	(45)
(133,120)	(363,257)	0	0	(1,364)	(237)	0	0
0	(6,691)	0	0	0	0	0	0
(149)	(183)	(12)	0	0	0	(8)	0
0	0	0	0	0	0	0	0
(93)	(199)	0	(358)	(2,042)	(2,020)	(14)	(385)
(66,530)	(62,004)	(6,515)	(11,877)	(3,740)	(3,330)	(1,447)	(2,959)
(48,130)	(14,626)	(1,082)	(3,520)	0	0	0	0
0	0	0	0	0	0	0	0
(4,427,789)	(4,422,183)	(54,251)	(182,089)	(49,107)	(50,568)	(42,732)	(54,463)
\$ 4,125,217	\$ 4,003,163	\$ 103,060	\$ 219,485	£ 210,914	£ 213,133	£ 33,848	£ 114,440

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	US High Yield Bond Fund		US Investment Grade Corporate Bond Fund	
	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 1,519,980	\$ 1,593,143	\$ 440,924	\$ 559,923
Investment funds	120,173	93,344	10,357	109
Repurchase agreements	83,100	0	16,600	0
Financial derivative instruments	17,999	3,162	15,116	4,434
Other financial assets	0	0	0	0
Cash	639	1,686	2,494	227
Deposits with counterparty	19,687	15,471	13,327	12,993
Income receivable	24,673	26,620	5,543	6,504
Receivables for investments sold	2,023	5,389	3	957
Receivables for TBA investments sold	0	0	7,060	59,755
Receivables for Fund shares sold	594	8,689	49	96
Receivables from Affiliate Fund	0	0	0	0
Receivables for financial derivatives margin	8,879	8,317	2,921	5,502
Other assets	0	103	0	0
Total Current Assets	1,797,747	1,755,924	514,394	650,500
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(4,297)	(7,823)	(3,934)	(6,100)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(17,892)	(23,105)	(1,801)	(115)
Payable for TBA investments purchased	0	0	(17,230)	(123,926)
Payable for Fund shares redeemed	(3,543)	(1,700)	(1,215)	(243)
Payable to Affiliate Fund	0	0	0	0
Payable for management fee	(928)	(996)	(241)	(266)
Payable for reverse repurchase agreements	(106,651)	(2,086)	(1,920)	(19,322)
Payable for sale-buyback financing transactions	0	0	0	(1,025)
Expenses payable	(19)	(82)	0	0
Bank overdraft	0	0	0	0
Dividend payable	(66)	(68)	(332)	(327)
Payable for financial derivatives margin	(9,023)	(5,841)	(9,295)	(5,284)
Deposits from counterparty	(8,842)	0	(3,419)	0
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(151,261)	(41,701)	(39,387)	(156,608)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 1,646,486	\$ 1,714,223	\$ 475,007	\$ 493,892

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

* The Company Total as of 30 June 2025 and 31 December 2024 has been adjusted to eliminate cross investments and balances in the name of the Company. Please refer to Note 10 in the Notes to the Financial Statements for details of cross investments.

US Short-Term Fund		Company Total*	
As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
\$ 2,340,898	\$ 2,015,074	\$ 260,340,080	\$ 240,763,884
248,607	224,925	8,673,467	7,683,494
18,300	133,083	16,072,897	4,419,803
22,114	9,609	9,335,010	8,068,300
0	0	57,601	59,132
1,791	4,269	652,554	567,262
33,439	16,452	5,894,871	5,509,522
13,798	10,964	2,010,108	1,839,562
430	428	3,248,678	3,847,474
46,178	14,830	92,724,604	88,538,633
9,461	31,363	419,831	438,338
0	0	2,978	1,488
10,513	2,799	3,920,473	3,215,624
0	0	386	472
2,745,529	2,463,796	403,353,538	364,952,988
(22,203)	(9,877)	(5,611,961)	(5,886,289)
0	0	(2,940,140)	(6,250,452)
(59,579)	(57,500)	(4,373,848)	(4,033,052)
(92,113)	(60,632)	(165,596,293)	(145,444,299)
(947)	(382)	(230,043)	(228,720)
0	0	0	0
(813)	(741)	(142,908)	(135,461)
0	0	(5,445,240)	(5,832,769)
0	0	(53,532)	(399,743)
(2)	(3)	(10,778)	(9,686)
0	0	0	(7,981)
(11)	(66)	(42,184)	(51,559)
(5,417)	(973)	(6,540,815)	(5,656,912)
(4,208)	(3,358)	(2,383,116)	(602,955)
0	0	(47)	0
(185,293)	(133,532)	(193,370,905)	(174,539,878)
\$ 2,560,236	\$ 2,330,264	\$ 209,982,633	\$ 190,413,110

Statement of Operations

(Amounts in thousands)

	PIMCO Asia High Yield Bond Fund		Asia Strategic Interest Bond Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Income				
Interest and dividend income	\$ 67,901	\$ 99,957	\$ 7,621	\$ 5,940
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	(38,955)	(133,689)	(1,573)	(4,440)
Net realised gain/(loss) on financial derivative instruments	20,413	940	605	(273)
Net realised gain/(loss) on foreign currency	(25)	(3,198)	(9)	(318)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	47,503	252,688	4,137	7,431
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	16,108	(10,173)	2,389	(681)
Net change in unrealised appreciation/(depreciation) on foreign currency	163	48	23	2
Total Investment Income/(Loss)	113,108	206,573	13,193	7,661
Operating Expenses				
Management fee	(5,966)	(8,154)	(766)	(620)
Service fee	(63)	(101)	0	0
Trail fee	(88)	(63)	0	0
Distribution fee	0	0	0	0
Other expenses	(1)	(1)	0	0
Total Expenses	(6,118)	(8,319)	(766)	(620)
Reimbursement by Investment Advisors	8	8	2	2
Net Operating Expenses	(6,110)	(8,311)	(764)	(618)
Net Investment Income/(Loss)	106,998	198,262	12,429	7,043
Finance Costs				
Interest expense	(604)	(499)	(7)	(13)
Credit facility expense	(115)	(204)	0	0
Distributions to Redeemable Participating Shareholders	(15,035)	(13,008)	(3,722)	(2,744)
Net Equalisation Credits and (Charges)	(9)	79	(147)	66
Total Finance Costs	(15,763)	(13,632)	(3,876)	(2,691)
Profit/(Loss) for the Period before Tax	91,235	184,630	8,553	4,352
Withholding taxes on dividends and other investment income	37	(38)	1	(3)
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Period after Tax	91,272	184,592	8,554	4,349
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	\$ 91,272	\$ 184,592	\$ 8,554	\$ 4,349

A zero balance may reflect actual amounts rounding to less than one thousand. All amounts arise solely from continuing operations.

PIMCO Balanced Income and Growth Fund		PIMCO Capital Securities Fund		PIMCO Climate Bond Fund		Commodity Real Return Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 40,599	\$ 15,092	\$ 149,430	\$ 154,480	\$ 5,717	\$ 4,748	\$ 17,252	\$ 14,189
0	0	0	0	0	0	0	0
32,480	14,691	42,702	(62,282)	(2,161)	(2,826)	(12,714)	(19,469)
38,879	(3,151)	(16,002)	(20,268)	4,080	351	35,531	23,914
104	(614)	(864)	(1,283)	21	129	(151)	(38)
142,436	25,783	326,455	58,889	31,356	(5,746)	65,486	4,552
37,794	(3,753)	8,662	10,487	1,795	(661)	(27,597)	10,366
82	171	(1,915)	(173)	255	(51)	(93)	(54)
292,374	48,219	508,468	139,850	41,063	(4,056)	77,714	33,460
(13,876)	(5,011)	(24,977)	(23,880)	(800)	(778)	(3,691)	(4,118)
(23)	(20)	(428)	(496)	0	0	(33)	(36)
(201)	0	(592)	(573)	(3)	(3)	0	0
(33)	0	(147)	0	0	0	0	0
(1)	0	(2)	(149)	0	0	0	0
(14,134)	(5,031)	(26,146)	(25,098)	(803)	(781)	(3,724)	(4,154)
0	0	0	0	0	0	0	0
(14,134)	(5,031)	(26,146)	(25,098)	(803)	(781)	(3,724)	(4,154)
278,240	43,188	482,322	114,752	40,260	(4,837)	73,990	29,306
(313)	(179)	(7,327)	(7,480)	(12)	(10)	(5,718)	(8,222)
0	0	0	0	0	0	0	0
(42,589)	(3,690)	(44,493)	(40,678)	(2,120)	(2,053)	(56)	(639)
(2,047)	380	(225)	3,123	56	0	(28)	429
(44,949)	(3,489)	(52,045)	(45,035)	(2,076)	(2,063)	(5,802)	(8,432)
233,291	39,699	430,277	69,717	38,184	(6,900)	68,188	20,874
(2,976)	(952)	(403)	0	0	6	0	1
0	29	0	0	0	0	0	0
230,315	38,776	429,874	69,717	38,184	(6,894)	68,188	20,875
\$ 230,315	\$ 38,776	\$ 429,874	\$ 69,717	\$ 38,184	\$ (6,894)	\$ 68,188	\$ 20,875

Statement of Operations (Cont.)

(Amounts in thousands)	PIMCO Credit Opportunities Bond Fund		Diversified Income Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Income				
Interest and dividend income	\$ 5,468	\$ 3,565	\$ 262,164	\$ 212,212
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	692	(705)	22,274	(121,826)
Net realised gain/(loss) on financial derivative instruments	2,837	(755)	109,341	23,201
Net realised gain/(loss) on foreign currency	(124)	(12)	(4,188)	8,860
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	5,589	(901)	406,219	28,219
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	3,230	(3)	97,008	(98,959)
Net change in unrealised appreciation/(depreciation) on foreign currency	(9)	0	1,386	(337)
Total Investment Income/(Loss)	17,683	1,189	894,204	51,370
Operating Expenses				
Management fee	(673)	(448)	(52,992)	(40,099)
Service fee	0	0	(159)	(244)
Trail fee	0	0	(432)	(340)
Distribution fee	0	0	(8,953)	0
Other expenses	0	0	(4)	(771)
Total Expenses	(673)	(448)	(62,540)	(41,454)
Reimbursement by Investment Advisors	1	1	469	470
Net Operating Expenses	(672)	(447)	(62,071)	(40,984)
Net Investment Income/(Loss)	17,011	742	832,133	10,386
Finance Costs				
Interest expense	(40)	(54)	(3,070)	(2,215)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	0	0	(147,005)	(63,969)
Net Equalisation Credits and (Charges)	0	0	(3,644)	(6,983)
Total Finance Costs	(40)	(54)	(153,719)	(73,167)
Profit/(Loss) for the Period before Tax	16,971	688	678,414	(62,781)
Withholding taxes on dividends and other investment income	(9)	2	(23)	(41)
Capital Gains Tax	0	0	(299)	0
Profit/(Loss) for the Period after Tax	16,962	690	678,092	(62,822)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	\$ 16,962	\$ 690	\$ 678,092	\$ (62,822)

A zero balance may reflect actual amounts rounding to less than one thousand. All amounts arise solely from continuing operations.

(1) The Dynamic Multi-Asset Fund terminated on 22 November 2024.

Diversified Income Duration Hedged Fund		Diversified Income ESG Fund		Dynamic Bond Fund		Dynamic Multi-Asset Fund ⁽¹⁾
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2024
\$ 8,906	\$ 12,445	\$ 1,325	\$ 1,446	\$ 92,207	\$ 93,510	€ 45,340
0	0	0	0	0	11	0
(565)	(7,769)	129	55	34,697	(32,303)	(62,329)
17,060	17,179	1,934	(696)	148,815	49,686	85,055
(71)	26	(11)	24	505	1,840	1,562
13,618	4,475	2,182	(1,043)	201,906	(58,223)	99,680
(4,973)	(9,626)	1,498	(542)	15,953	20,638	(57,084)
83	(45)	17	(6)	622	(1,056)	(31,278)
34,058	16,685	7,074	(762)	494,705	74,103	80,946
(1,719)	(1,903)	(180)	(195)	(18,200)	(16,261)	(17,394)
(10)	(9)	0	0	(73)	(78)	(15)
0	0	0	0	(45)	(50)	0
0	0	0	0	0	0	0
0	0	(1)	(1)	(2)	(2)	(128)
(1,729)	(1,912)	(181)	(196)	(18,320)	(16,391)	(17,537)
0	1	0	0	232	217	124
(1,729)	(1,911)	(181)	(196)	(18,088)	(16,174)	(17,413)
32,329	14,774	6,893	(958)	476,617	57,929	63,533
(58)	(46)	(3)	0	(908)	(729)	(404)
0	0	0	0	0	0	0
(2,475)	(3,177)	0	0	(3,151)	(5,667)	(937)
47	(521)	0	0	(73)	(250)	1,823
(2,486)	(3,744)	(3)	0	(4,132)	(6,646)	482
29,843	11,030	6,890	(958)	472,485	51,283	64,015
(1)	(3)	(2)	3	(204)	(172)	(1,683)
0	0	0	0	0	(364)	(2)
29,842	11,027	6,888	(955)	472,281	50,747	62,330
\$ 29,842	\$ 11,027	\$ 6,888	\$ (955)	\$ 472,281	\$ 50,747	€ 62,330

Statement of Operations (Cont.)

(Amounts in thousands)	Emerging Local Bond Fund		Emerging Local Bond ESG Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Income				
Interest and dividend income	\$ 148,981	\$ 104,888	\$ 5,304	\$ 3,754
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	(27,741)	(4,009)	(1,629)	(1,200)
Net realised gain/(loss) on financial derivative instruments	43,663	23,718	1,987	490
Net realised gain/(loss) on foreign currency	(8,413)	(9,430)	8	(592)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	302,961	(151,362)	11,021	(5,152)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	24,289	(42,531)	732	(1,040)
Net change in unrealised appreciation/(depreciation) on foreign currency	(11,629)	13,128	(477)	27
Total Investment Income/(Loss)	472,111	(65,598)	16,946	(3,713)
Operating Expenses				
Management fee	(15,841)	(12,880)	(512)	(490)
Service fee	(11)	(12)	0	0
Trail fee	0	0	0	0
Distribution fee	0	0	0	0
Other expenses	(1)	(1)	(3)	(3)
Total Expenses	(15,853)	(12,893)	(515)	(493)
Reimbursement by Investment Advisors	0	0	0	0
Net Operating Expenses	(15,853)	(12,893)	(515)	(493)
Net Investment Income/(Loss)	456,258	(78,491)	16,431	(4,206)
Finance Costs				
Interest expense	(9,651)	(7,472)	(326)	(108)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(15,308)	(10,117)	(3)	(2)
Net Equalisation Credits and (Charges)	1,188	856	0	0
Total Finance Costs	(23,771)	(16,733)	(329)	(110)
Profit/(Loss) for the Period before Tax	432,487	(95,224)	16,102	(4,316)
Withholding taxes on dividends and other investment income	(2,584)	(1,220)	(80)	(28)
Capital Gains Tax	(681)	598	(15)	17
Profit/(Loss) for the Period after Tax	429,222	(95,846)	16,007	(4,327)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	\$ 429,222	\$ (95,846)	\$ 16,007	\$ (4,327)

A zero balance may reflect actual amounts rounding to less than one thousand. All amounts arise solely from continuing operations.

Emerging Markets Bond Fund		Emerging Markets Bond ESG Fund		Emerging Markets Corporate Bond Fund		PIMCO Emerging Markets Opportunities Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 187,382	\$ 136,881	\$ 114,660	\$ 98,131	\$ 5,286	\$ 4,560	\$ 17,465	\$ 11,812
0	0	0	0	0	0	0	0
(51,875)	(24,743)	(11,959)	(64,425)	(1,359)	(2,493)	1,782	2,629
79,287	(15,303)	69,840	(44,918)	8,338	(2,336)	10,008	(530)
(1,717)	1,974	(1,677)	2,085	8	(27)	(713)	388
188,881	2,482	118,240	51,929	4,338	2,195	18,937	(7,892)
78,995	(28,787)	81,710	(31,573)	6,838	(2,250)	3,448	1,261
(2,004)	243	(1,963)	3,029	7	(29)	(710)	(95)
478,949	72,747	368,851	14,258	23,456	(380)	50,217	7,573
(19,744)	(17,024)	(11,510)	(12,116)	(831)	(914)	(933)	(698)
(16)	(14)	(5)	(5)	0	0	0	0
(64)	(75)	(6)	(5)	0	0	0	0
(42)	0	0	0	0	0	0	0
(2)	(14)	(1)	(1)	0	0	0	0
(19,868)	(17,127)	(11,522)	(12,127)	(831)	(914)	(933)	(698)
0	0	0	0	0	0	0	1
(19,868)	(17,127)	(11,522)	(12,127)	(831)	(914)	(933)	(697)
459,081	55,620	357,329	2,131	22,625	(1,294)	49,284	6,876
(7,820)	(8,142)	(6,722)	(7,307)	(117)	(107)	(809)	(142)
0	0	0	0	0	0	0	0
(37,979)	(27,460)	(17,628)	(18,230)	0	0	(87)	(45)
1,372	2,669	546	1,022	0	0	10	0
(44,427)	(32,933)	(23,804)	(24,515)	(117)	(107)	(886)	(187)
414,654	22,687	333,525	(22,384)	22,508	(1,401)	48,398	6,689
(266)	(675)	61	(238)	0	(21)	(92)	(137)
0	274	0	198	0	9	0	32
414,388	22,286	333,586	(22,424)	22,508	(1,413)	48,306	6,584
\$ 414,388	\$ 22,286	\$ 333,586	\$ (22,424)	\$ 22,508	\$ (1,413)	\$ 48,306	\$ 6,584

Statement of Operations (Cont.)

(Amounts in thousands)	Emerging Markets Short-Term Local Currency Fund		PIMCO ESG Income Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Income				
Interest and dividend income	\$ 561	\$ 515	\$ 11,174	\$ 7,234
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	1	(281)	420	361
Net realised gain/(loss) on financial derivative instruments	397	443	22,575	(5,091)
Net realised gain/(loss) on foreign currency	7	(16)	148	(35)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	644	(484)	18,300	(3,280)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	89	(195)	12,957	(1,982)
Net change in unrealised appreciation/(depreciation) on foreign currency	10	13	100	(6)
Total Investment Income/(Loss)	1,709	(5)	65,674	(2,799)
Operating Expenses				
Management fee	(119)	(133)	(1,424)	(856)
Service fee	0	0	0	0
Trail fee	0	0	(8)	(12)
Distribution fee	0	0	0	0
Other expenses	0	0	0	(5)
Total Expenses	(119)	(133)	(1,432)	(873)
Reimbursement by Investment Advisors	2	3	0	0
Net Operating Expenses	(117)	(130)	(1,432)	(873)
Net Investment Income/(Loss)	1,592	(135)	64,242	(3,672)
Finance Costs				
Interest expense	(8)	(6)	(48)	(676)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	0	0	(4,613)	(2,633)
Net Equalisation Credits and (Charges)	0	0	9	0
Total Finance Costs	(8)	(6)	(4,652)	(3,309)
Profit/(Loss) for the Period before Tax	1,584	(141)	59,590	(6,981)
Withholding taxes on dividends and other investment income	(7)	(12)	(3)	70
Capital Gains Tax	0	3	0	0
Profit/(Loss) for the Period after Tax	1,577	(150)	59,587	(6,911)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	\$ 1,577	\$ (150)	\$ 59,587	\$ (6,911)

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Euro Bond Fund		Euro Credit Fund		Euro Income Bond Fund		Euro Long Average Duration Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
€ 25,362	€ 26,993	€ 8,012	€ 9,338	€ 36,007	€ 32,271	€ 25,402	€ 19,474
0	0	0	0	0	0	0	0
(18,823)	(16,732)	(4,097)	469	(71,920)	(4,721)	(21,897)	(2,578)
2,835	(16,525)	2,834	205	33,786	(4,153)	(11,038)	(15,712)
17,228	(1,405)	4,585	(67)	57,417	6,871	10,864	(1,287)
(36,448)	(318)	(5,685)	(6,356)	(63,670)	38,078	(63,633)	(66,318)
22,246	(12,907)	(224)	(2,138)	17,546	(21,537)	10,589	(10,875)
11,371	(4,925)	4,216	(1,078)	47,009	(27,846)	5,828	(2,322)
23,771	(25,819)	9,641	373	56,175	18,963	(43,885)	(79,618)
(4,206)	(4,304)	(1,138)	(1,327)	(9,551)	(7,956)	(2,754)	(2,604)
(40)	(35)	0	0	(47)	(37)	0	0
0	0	0	0	(4)	(2)	0	0
0	0	0	0	(138)	0	0	0
(1)	(1)	0	0	(1)	(92)	(1)	0
(4,247)	(4,340)	(1,138)	(1,327)	(9,741)	(8,087)	(2,755)	(2,604)
97	278	0	6	145	215	0	27
(4,150)	(4,062)	(1,138)	(1,321)	(9,596)	(7,872)	(2,755)	(2,577)
19,621	(29,881)	8,503	(948)	46,579	11,091	(46,640)	(82,195)
(103)	(205)	(59)	(186)	(365)	(413)	(3,963)	(284)
0	0	0	0	0	0	0	0
(570)	(594)	(7)	(84)	(10,609)	(9,485)	0	0
(4)	(44)	0	(2)	156	128	0	0
(677)	(843)	(66)	(272)	(10,818)	(9,770)	(3,963)	(284)
18,944	(30,724)	8,437	(1,220)	35,761	1,321	(50,603)	(82,479)
(33)	(5)	(6)	(2)	(16)	1	4	2
0	0	0	0	0	0	0	0
18,911	(30,729)	8,431	(1,222)	35,745	1,322	(50,599)	(82,477)
€ 18,911	€ (30,729)	€ 8,431	€ (1,222)	€ 35,745	€ 1,322	€ (50,599)	€ (82,477)

Statement of Operations (Cont.)

(Amounts in thousands)	Euro Short-Term Fund		PIMCO European High Yield Bond Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Income				
Interest and dividend income	€ 4,352	€ 3,873	€ 11,455	€ 10,217
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	458	(236)	2,597	1,822
Net realised gain/(loss) on financial derivative instruments	871	1,146	1,975	899
Net realised gain/(loss) on foreign currency	(39)	101	(17)	23
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	(1,521)	(827)	(3,986)	(1,050)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	697	959	3,163	(3,293)
Net change in unrealised appreciation/(depreciation) on foreign currency	(58)	19	(3)	11
Total Investment Income/(Loss)	4,760	5,035	15,184	8,629
Operating Expenses				
Management fee	(792)	(450)	(798)	(593)
Service fee	(16)	0	0	0
Trail fee	0	0	0	0
Distribution fee	0	0	0	0
Other expenses	0	0	0	0
Total Expenses	(808)	(450)	(798)	(593)
Reimbursement by Investment Advisors	0	0	34	43
Net Operating Expenses	(808)	(450)	(764)	(550)
Net Investment Income/(Loss)	3,952	4,585	14,420	8,079
Finance Costs				
Interest expense	(3)	(2)	(68)	(45)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	0	0	(3)	(1)
Net Equalisation Credits and (Charges)	0	0	0	0
Total Finance Costs	(3)	(2)	(71)	(46)
Profit/(Loss) for the Period before Tax	3,949	4,583	14,349	8,033
Withholding taxes on dividends and other investment income	(53)	(19)	2	0
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Period after Tax	3,896	4,564	14,351	8,033
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	€ 3,896	€ 4,564	€ 14,351	€ 8,033

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PIMCO European Short-Term Opportunities Fund		Global Advantage Fund		Global Bond Fund		Global Bond ESG Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
€ 17,289	€ 6,762	\$ 9,181	\$ 8,057	\$ 340,415	\$ 300,835	\$ 91,753	\$ 77,461
0	0	0	0	0	0	0	0
(20,734)	(1,890)	(2,900)	(13,568)	(157,664)	(206,112)	(30,712)	(42,628)
15,851	(437)	11,001	930	(9,277)	183,528	92,208	16,520
12,253	1,247	(1,344)	(131)	(49,077)	(28,841)	(9,162)	(1,656)
(17,352)	2,505	35,218	(192)	1,165,734	(296,362)	310,922	(85,193)
11,673	(269)	7,245	(2,652)	(23,420)	87,697	76,132	(48,291)
7,526	(1,521)	303	(3,248)	6,616	(99,736)	2,103	(27,239)
26,506	6,397	58,704	(10,804)	1,273,327	(58,991)	533,244	(111,026)
(1,653)	(601)	(1,532)	(1,492)	(46,770)	(43,204)	(9,704)	(8,849)
0	0	0	0	(812)	(875)	(10)	(14)
0	0	0	0	(69)	(58)	(39)	(28)
0	0	0	0	(71)	0	0	0
0	0	0	0	(8)	(79)	(2)	(2)
(1,653)	(601)	(1,532)	(1,492)	(47,730)	(44,216)	(9,755)	(8,893)
87	33	0	0	1,109	1,399	0	0
(1,566)	(568)	(1,532)	(1,492)	(46,621)	(42,817)	(9,755)	(8,893)
24,940	5,829	57,172	(12,296)	1,226,706	(101,808)	523,489	(119,919)
(127)	(22)	(870)	(424)	(6,049)	(3,336)	(7,849)	(1,538)
0	0	0	0	0	0	0	0
0	0	(1,951)	(2,201)	(27,649)	(26,300)	(12,686)	(10,784)
0	0	(187)	(4)	473	(3,336)	(415)	213
(127)	(22)	(3,008)	(2,629)	(33,225)	(32,972)	(20,950)	(12,109)
24,813	5,807	54,164	(14,925)	1,193,481	(134,780)	502,539	(132,028)
10	(110)	(45)	(15)	(54)	(6,810)	(4)	(807)
0	0	(4)	7	0	0	0	0
24,823	5,697	54,115	(14,933)	1,193,427	(141,590)	502,535	(132,835)
€ 24,823	€ 5,697	\$ 54,115	\$ (14,933)	\$ 1,193,427	\$ (141,590)	\$ 502,535	\$ (132,835)

Statement of Operations (Cont.)

(Amounts in thousands)	Global Bond Ex-US Fund		Global High Yield Bond Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Income				
Interest and dividend income	\$ 20,669	\$ 16,567	\$ 90,692	\$ 92,243
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	(5,015)	(18,077)	(17,531)	(66,492)
Net realised gain/(loss) on financial derivative instruments	(33,410)	25,675	59,836	5,030
Net realised gain/(loss) on foreign currency	(2,599)	(737)	(1,744)	1,585
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	75,895	(16,220)	114,732	27,632
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(27,463)	10,377	42,380	(20,712)
Net change in unrealised appreciation/(depreciation) on foreign currency	562	(5,860)	828	513
Total Investment Income/(Loss)	28,639	11,725	289,193	39,799
Operating Expenses				
Management fee	(2,284)	(2,299)	(10,342)	(10,829)
Service fee	(11)	(11)	(11)	(13)
Trail fee	(27)	(26)	(106)	(97)
Distribution fee	0	0	(159)	0
Other expenses	0	0	(1)	(41)
Total Expenses	(2,322)	(2,336)	(10,619)	(10,980)
Reimbursement by Investment Advisors	0	0	0	0
Net Operating Expenses	(2,322)	(2,336)	(10,619)	(10,980)
Net Investment Income/(Loss)	26,317	9,389	278,574	28,819
Finance Costs				
Interest expense	(792)	(350)	(1,441)	(611)
Credit facility expense	0	0	(140)	(228)
Distributions to Redeemable Participating Shareholders	(2,008)	(1,917)	(29,577)	(27,766)
Net Equalisation Credits and (Charges)	(26)	(48)	(104)	1,046
Total Finance Costs	(2,826)	(2,315)	(31,262)	(27,559)
Profit/(Loss) for the Period before Tax	23,491	7,074	247,312	1,260
Withholding taxes on dividends and other investment income	(28)	(153)	0	(69)
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Period after Tax	23,463	6,921	247,312	1,191
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	\$ 23,463	\$ 6,921	\$ 247,312	\$ 1,191

A zero balance may reflect actual amounts rounding to less than one thousand. All amounts arise solely from continuing operations.

Global High Yield Bond ESG Fund		Global Investment Grade Credit Fund		Global Investment Grade Credit ESG Fund		Global Low Duration Real Return Fund	
Period Ended 30-Jun-2025	Period from 17-Jun-2024 to 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 324	\$ 21	\$ 194,626	\$ 222,052	\$ 54,565	\$ 48,929	\$ 36,517	\$ 24,639
0	0	0	0	0	0	0	0
6	0	(87,111)	(234,761)	(853)	(65,200)	(2,180)	(18,854)
(110)	2	64,312	(51,169)	116,927	(17,057)	3,196	1,795
0	(5)	1,587	1,191	(1,952)	155	(389)	(968)
356	5	439,653	69,362	157,206	(6,215)	140,416	(7,646)
(54)	5	141,914	(80,499)	53,726	(16,874)	17,542	8,091
1	0	3,215	(1,902)	1,027	(356)	604	169
523	28	758,196	(75,726)	380,646	(56,618)	195,706	7,226
(31)	(2)	(28,122)	(32,337)	(6,620)	(5,679)	(3,919)	(3,238)
0	0	(657)	(838)	0	0	(7)	(8)
0	0	(511)	(541)	(1,696)	(1,174)	0	0
0	0	(266)	0	0	0	0	0
0	0	(4)	(68)	(1)	(1)	(1)	(1)
(31)	(2)	(29,560)	(33,784)	(8,317)	(6,854)	(3,927)	(3,247)
0	0	450	451	0	0	0	0
(31)	(2)	(29,110)	(33,333)	(8,317)	(6,854)	(3,927)	(3,247)
492	26	729,086	(109,059)	372,329	(63,472)	191,779	3,979
0	0	(1,736)	(640)	(2,131)	(3,571)	(14,774)	(16,981)
0	0	0	0	0	0	0	0
(1)	0	(52,973)	(52,555)	(7,801)	(13,489)	(2,082)	(2,657)
0	0	(2,109)	(7,393)	(536)	483	(52)	1,172
(1)	0	(56,818)	(60,588)	(10,468)	(16,577)	(16,908)	(18,466)
491	26	672,268	(169,647)	361,861	(80,049)	174,871	(14,487)
0	0	(475)	(103)	(21)	30	(2)	16
0	0	0	0	0	0	0	0
491	26	671,793	(169,750)	361,840	(80,019)	174,869	(14,471)
\$ 491	\$ 26	\$ 671,793	\$ (169,750)	\$ 361,840	\$ (80,019)	\$ 174,869	\$ (14,471)

Statement of Operations (Cont.)

(Amounts in thousands)	Global Real Return Fund		Income Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Income				
Interest and dividend income	\$ 30,684	\$ 25,003	\$ 2,390,363	\$ 2,031,317
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	(112,907)	(31,534)	482,254	(823,916)
Net realised gain/(loss) on financial derivative instruments	(22,848)	25,222	1,486,702	(203,745)
Net realised gain/(loss) on foreign currency	2,800	(1,065)	173,515	11,180
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	353,490	(54,610)	3,743,985	(704,341)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(1,029)	10,118	363,115	102,408
Net change in unrealised appreciation/(depreciation) on foreign currency	(5,190)	2,683	(25,021)	13,949
Total Investment Income/(Loss)	245,000	(24,183)	8,614,913	426,852
Operating Expenses				
Management fee	(6,154)	(7,184)	(431,317)	(352,531)
Service fee	(56)	(104)	(8,329)	(7,247)
Trail fee	(78)	(88)	(27,752)	(20,611)
Distribution fee	0	0	(2,101)	0
Other expenses	(1)	(1)	(45)	(1,845)
Total Expenses	(6,289)	(7,377)	(469,544)	(382,234)
Reimbursement by Investment Advisors	0	0	505	506
Net Operating Expenses	(6,289)	(7,377)	(469,039)	(381,728)
Net Investment Income/(Loss)	238,711	(31,560)	8,145,874	45,124
Finance Costs				
Interest expense	(24,292)	(29,278)	(13,649)	(6,148)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(4,240)	(10,651)	(1,551,393)	(1,232,307)
Net Equalisation Credits and (Charges)	(512)	4,361	5,040	15,660
Total Finance Costs	(29,044)	(35,568)	(1,560,002)	(1,222,795)
Profit/(Loss) for the Period before Tax	209,667	(67,128)	6,585,872	(1,177,671)
Withholding taxes on dividends and other investment income	0	16	1,422	(2,091)
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Period after Tax	209,667	(67,112)	6,587,294	(1,179,762)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	\$ 209,667	\$ (67,112)	\$ 6,587,294	\$ (1,179,762)

A zero balance may reflect actual amounts rounding to less than one thousand. All amounts arise solely from continuing operations.

Income Fund II		Inflation Multi-Asset Fund		Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 8,470	\$ 5,754	\$ 2,243	\$ 2,709	\$ 17,569	\$ 20,688	\$ 25,843	\$ 22,082
0	0	0	0	0	0	0	0
781	(394)	(1,459)	(4,397)	(1,763)	(8,813)	3,853	(7,127)
(3,866)	(2,638)	(1,614)	(134)	3,615	(2,558)	18,719	(4,127)
218	(161)	1,711	738	81	(172)	706	(159)
15,532	(1,765)	17,973	(704)	16,757	440	55,427	(9,854)
3,911	(2,044)	423	5,396	(1,053)	5,944	20,592	(7,366)
20	2	(121)	(24)	79	(130)	513	(128)
25,066	(1,246)	19,156	3,584	35,285	15,399	125,653	(6,679)
(2,173)	(1,466)	(998)	(1,332)	(1,958)	(2,113)	(2,924)	(2,383)
0	0	0	0	(15)	(20)	0	0
0	0	(7)	(14)	(5)	(15)	0	0
0	0	0	0	0	0	0	0
0	(1)	0	0	0	0	(1)	0
(2,173)	(1,467)	(1,005)	(1,346)	(1,978)	(2,148)	(2,925)	(2,383)
0	0	0	0	63	64	0	0
(2,173)	(1,467)	(1,005)	(1,346)	(1,915)	(2,084)	(2,925)	(2,383)
22,893	(2,713)	18,151	2,238	33,370	13,315	122,728	(9,062)
(117)	(77)	(717)	(660)	(1,197)	(3,254)	(338)	(609)
0	0	0	0	0	0	0	0
(9,329)	(6,018)	(68)	(245)	(829)	(867)	(1,088)	(462)
143	202	(2)	66	(38)	82	(12)	0
(9,303)	(5,893)	(787)	(839)	(2,064)	(4,039)	(1,438)	(1,071)
13,590	(8,606)	17,364	1,399	31,306	9,276	121,290	(10,133)
0	10	(87)	(109)	(7)	(52)	(42)	(29)
0	0	0	0	0	(92)	0	0
13,590	(8,596)	17,277	1,290	31,299	9,132	121,248	(10,162)
\$ 13,590	\$ (8,596)	\$ 17,277	\$ 1,290	\$ 31,299	\$ 9,132	\$ 121,248	\$ (10,162)

Statement of Operations (Cont.)

(Amounts in thousands)	Low Duration Income Fund		Low Duration Opportunities Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Income				
Interest and dividend income	\$ 72,845	\$ 60,538	\$ 18,034	\$ 17,912
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	17,137	(6,159)	(6,174)	(12,954)
Net realised gain/(loss) on financial derivative instruments	46,618	2,051	39,815	7,850
Net realised gain/(loss) on foreign currency	2,391	1,007	577	421
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	157,270	(38,535)	45,847	(1,040)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	30,196	7,383	4,391	9,013
Net change in unrealised appreciation/(depreciation) on foreign currency	1,097	841	336	(334)
Total Investment Income/(Loss)	327,554	27,126	102,826	20,868
Operating Expenses				
Management fee	(10,520)	(6,786)	(2,038)	(1,827)
Service fee	0	0	(3)	(5)
Trail fee	(109)	(19)	0	0
Distribution fee	0	0	0	0
Other expenses	(1)	(1)	0	0
Total Expenses	(10,630)	(6,806)	(2,041)	(1,832)
Reimbursement by Investment Advisors	0	0	94	95
Net Operating Expenses	(10,630)	(6,806)	(1,947)	(1,737)
Net Investment Income/(Loss)	316,924	20,320	100,879	19,131
Finance Costs				
Interest expense	(659)	(202)	(154)	(146)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(18,482)	(13,140)	(13,684)	(8,663)
Net Equalisation Credits and (Charges)	(1,210)	357	10	(395)
Total Finance Costs	(20,351)	(12,985)	(13,828)	(9,204)
Profit/(Loss) for the Period before Tax	296,573	7,335	87,051	9,927
Withholding taxes on dividends and other investment income	0	11	(49)	(42)
Capital Gains Tax	0	0	0	(80)
Profit/(Loss) for the Period after Tax	296,573	7,346	87,002	9,805
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	\$ 296,573	\$ 7,346	\$ 87,002	\$ 9,805

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Low Duration Opportunities ESG Fund		PIMCO MLP & Energy Infrastructure Fund		Mortgage Opportunities Fund		StocksPLUS™ Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 153	\$ 131	\$ 3,586	\$ 2,634	\$ 61,315	\$ 31,637	\$ 111,855	\$ 58,602
0	0	0	0	0	0	0	0
(10)	3	5,340	2,921	10,025	(3,576)	6,999	(5,065)
(59)	34	4,852	6,895	30,853	(5,459)	(199,243)	246,538
3	1	(319)	(1)	(806)	683	1,718	(307)
295	(101)	(1,153)	3,173	82,168	(5,551)	170,045	(24,634)
(84)	41	6,720	1,678	14,031	3,981	237,441	49,713
3	(3)	6	(3)	(66)	43	355	(106)
301	106	19,032	17,297	197,520	21,758	329,170	324,741
(14)	(14)	(1,107)	(552)	(7,834)	(4,090)	(15,597)	(8,070)
0	0	0	0	(59)	(46)	(67)	(49)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	(291)	0
0	0	0	0	(1)	0	(2)	(73)
(14)	(14)	(1,107)	(552)	(7,894)	(4,136)	(15,957)	(8,192)
0	0	0	0	0	0	0	0
(14)	(14)	(1,107)	(552)	(7,894)	(4,136)	(15,957)	(8,192)
287	92	17,925	16,745	189,626	17,622	313,213	316,549
(20)	(3)	(55)	(23)	(5,092)	(566)	(1,667)	(877)
0	0	0	0	0	0	0	0
0	(1)	(2,705)	(710)	(3,145)	(2,362)	(838)	(802)
0	0	69	(10)	52	(630)	0	(1)
(20)	(4)	(2,691)	(743)	(8,185)	(3,558)	(2,505)	(1,680)
267	88	15,234	16,002	181,441	14,064	310,708	314,869
0	2	(252)	(187)	0	0	51	(41)
0	0	0	0	0	0	0	0
267	90	14,982	15,815	181,441	14,064	310,759	314,828
\$ 267	\$ 90	\$ 14,982	\$ 15,815	\$ 181,441	\$ 14,064	\$ 310,759	\$ 314,828

Statement of Operations (Cont.)

(Amounts in thousands)	PIMCO StocksPLUS™ AR Fund		Strategic Income Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Income				
Interest and dividend income	\$ 233	\$ 254	\$ 57,240	\$ 12,427
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	0	(86)	20,906	(1,857)
Net realised gain/(loss) on financial derivative instruments	(229)	1,185	71,030	(4,117)
Net realised gain/(loss) on foreign currency	6	3	1,380	(99)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	357	(135)	173,575	2,336
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	334	419	64,812	(1,034)
Net change in unrealised appreciation/(depreciation) on foreign currency	3	(1)	(77)	53
Total Investment Income/(Loss)	704	1,639	388,866	7,709
Operating Expenses				
Management fee	(34)	(39)	(13,507)	(2,965)
Service fee	0	0	(11)	0
Trail fee	0	0	0	0
Distribution fee	0	0	(149)	0
Other expenses	0	0	(1)	(46)
Total Expenses	(34)	(39)	(13,668)	(3,011)
Reimbursement by Investment Advisors	1	1	0	0
Net Operating Expenses	(33)	(38)	(13,668)	(3,011)
Net Investment Income/(Loss)	671	1,601	375,198	4,698
Finance Costs				
Interest expense	0	0	(2,380)	(729)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	0	0	(4,099)	(3,049)
Net Equalisation Credits and (Charges)	0	0	82	(671)
Total Finance Costs	0	0	(6,397)	(4,449)
Profit/(Loss) for the Period before Tax	671	1,601	368,801	249
Withholding taxes on dividends and other investment income	0	1	(2,140)	(585)
Capital Gains Tax	0	0	(11)	(27)
Profit/(Loss) for the Period after Tax	671	1,602	366,650	(363)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	\$ 671	\$ 1,602	\$ 366,650	\$ (363)

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Total Return Bond Fund		PIMCO TRENDS Managed Futures Strategy Fund		UK Corporate Bond Fund		UK Long Term Corporate Bond Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 87,314	\$ 93,009	\$ 3,394	\$ 5,848	£ 5,056	£ 7,167	£ 2,492	£ 7,860
0	0	0	0	0	0	0	0
(25,879)	(79,254)	(4,281)	(587)	(4,287)	(17,962)	(11,107)	(3,555)
14,702	(2,726)	(15,888)	1,834	789	975	1,052	1,414
(312)	(374)	2,707	(394)	857	332	987	439
242,480	(56,223)	(3,782)	(3,478)	4,930	10,128	8,955	(12,271)
3,081	25,638	6,255	(5,980)	(55)	(82)	(954)	(2,270)
799	(306)	66	(26)	648	(549)	521	(658)
322,185	(20,236)	(11,529)	(2,783)	7,938	9	1,946	(9,041)
(14,737)	(15,406)	(922)	(1,334)	(295)	(547)	(217)	(747)
(621)	(705)	0	(8)	0	0	0	0
(351)	(429)	0	0	0	0	0	0
(14)	0	0	0	0	0	0	0
(2)	(18)	0	0	0	0	0	0
(15,725)	(16,558)	(922)	(1,342)	(295)	(547)	(217)	(747)
0	0	23	38	5	33	0	0
(15,725)	(16,558)	(899)	(1,304)	(290)	(514)	(217)	(747)
306,460	(36,794)	(12,428)	(4,087)	7,648	(505)	1,729	(9,788)
(3,804)	(3,031)	(125)	(40)	(36)	(430)	(23)	(122)
0	0	0	0	0	0	0	0
(10,769)	(11,560)	(473)	(744)	(4,194)	(4,768)	(379)	(808)
(264)	437	(47)	(129)	72	409	(91)	6
(14,837)	(14,154)	(645)	(913)	(4,158)	(4,789)	(493)	(924)
291,623	(50,948)	(13,073)	(5,000)	3,490	(5,294)	1,236	(10,712)
(9)	274	(3)	0	(3)	0	1	0
0	0	(12)	0	0	0	(10)	0
291,614	(50,674)	(13,088)	(5,000)	3,487	(5,294)	1,227	(10,712)
\$ 291,614	\$ (50,674)	\$ (13,088)	\$ (5,000)	£ 3,487	£ (5,294)	£ 1,227	£ (10,712)

Statement of Operations (Cont.)

(Amounts in thousands)	US High Yield Bond Fund		US Investment Grade Corporate Bond Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Income				
Interest and dividend income	\$ 57,760	\$ 60,475	\$ 12,331	\$ 11,857
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	(20,470)	(43,133)	(3,106)	(3,702)
Net realised gain/(loss) on financial derivative instruments	20,239	2,346	5,454	976
Net realised gain/(loss) on foreign currency	284	4	(440)	(21)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	38,102	30,308	15,727	(4,490)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	18,363	(8,836)	12,895	(4,965)
Net change in unrealised appreciation/(depreciation) on foreign currency	94	(9)	(189)	15
Total Investment Income/(Loss)	114,372	41,155	42,672	(330)
Operating Expenses				
Management fee	(5,698)	(6,133)	(1,522)	(1,481)
Service fee	(437)	(431)	0	0
Trail fee	0	0	0	0
Distribution fee	0	0	0	0
Other expenses	(1)	(1)	0	0
Total Expenses	(6,136)	(6,565)	(1,522)	(1,481)
Reimbursement by Investment Advisors	29	0	0	0
Net Operating Expenses	(6,107)	(6,565)	(1,522)	(1,481)
Net Investment Income/(Loss)	108,265	34,590	41,150	(1,811)
Finance Costs				
Interest expense	(945)	(206)	(345)	(282)
Credit facility expense	(86)	(144)	0	0
Distributions to Redeemable Participating Shareholders	(4,444)	(9,626)	(1,739)	(2,217)
Net Equalisation Credits and (Charges)	(736)	(292)	(104)	(90)
Total Finance Costs	(6,211)	(10,268)	(2,188)	(2,589)
Profit/(Loss) for the Period before Tax	102,054	24,322	38,962	(4,400)
Withholding taxes on dividends and other investment income	0	0	(44)	(27)
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Period after Tax	102,054	24,322	38,918	(4,427)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	\$ 102,054	\$ 24,322	\$ 38,918	\$ (4,427)

A zero balance may reflect actual amounts rounding to less than one thousand. All amounts arise solely from continuing operations.

* The Company Total for the financial period ended 30 June 2025 and financial period ended 30 June 2024 has been adjusted to eliminate cross investments. Please refer to Note 10 in the Notes to the Financial Statements for details of cross investments.

US Short-Term Fund		Company Total*	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 60,197	\$ 51,490	\$ 5,145,897	\$ 4,462,387
0	0	0	11
(1,900)	(3,887)	(117,194)	(2,286,659)
(3,858)	(1,192)	2,453,190	337,677
(797)	61	217,865	(9,708)
28,746	6,047	9,246,669	(940,773)
(351)	8,679	1,503,515	(171,471)
154	(42)	56,596	(182,425)
82,191	61,156	18,506,538	1,209,039
(5,205)	(3,773)	(831,854)	(713,705)
(14)	(14)	(12,054)	(11,497)
0	0	(32,193)	(24,223)
0	0	(12,377)	0
(1)	(1)	(95)	(3,366)
(5,220)	(3,788)	(888,573)	(752,791)
348	330	3,740	4,414
(4,872)	(3,458)	(884,833)	(748,377)
77,319	57,698	17,621,705	460,662
(97)	(59)	(140,061)	(119,434)
0	0	(341)	(576)
(21,842)	(20,022)	(2,126,980)	(1,660,370)
(8)	9	(3,296)	14,543
(21,947)	(20,072)	(2,270,678)	(1,765,837)
55,372	37,626	15,351,027	(1,305,175)
(4)	(4)	(8,447)	(16,185)
0	0	(1,035)	602
55,368	37,622	15,341,545	(1,320,758)
\$ 55,368	\$ 37,622	\$ 15,341,545	\$ (1,320,758)

Statement of Changes in Net Assets

(Amounts in thousands)	PIMCO Asia High Yield Bond Fund		Asia Strategic Interest Bond Fund		PIMCO Balanced Income and Growth Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Net Assets at the Beginning of the Period	\$ 1,833,693	\$ 2,434,728	\$ 228,519	\$ 177,208	\$ 1,380,013	\$ 670,116
Proceeds from shares issued	193,903	281,871	115,714	75,070	1,452,905	424,105
Proceeds from reinvestment of distributions	666	502	291	613	683	12
Payments on shares redeemed	(651,729)	(416,964)	(100,702)	(42,990)	(517,426)	(140,280)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	91,272	184,592	8,554	4,349	230,315	38,776
Net Assets at the End of the Period	\$ 1,467,805	\$ 2,484,729	\$ 252,376	\$ 214,250	\$ 2,546,490	\$ 992,729

	Diversified Income Fund		Diversified Income Duration Hedged Fund		Diversified Income ESG Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Net Assets at the Beginning of the Period	\$ 8,784,448	\$ 7,439,798	\$ 296,525	\$ 412,839	\$ 49,578	\$ 57,563
Proceeds from shares issued	2,502,596	1,306,262	38,587	35,971	46	317
Proceeds from reinvestment of distributions	8,221	8,564	26	19	0	0
Payments on shares redeemed	(2,232,357)	(944,984)	(35,376)	(79,496)	(3,815)	(4,063)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	678,092	(62,822)	29,842	11,027	6,888	(955)
Net Assets at the End of the Period	\$ 9,741,000	\$ 7,746,818	\$ 329,604	\$ 380,360	\$ 52,697	\$ 52,862

	Emerging Markets Bond Fund		Emerging Markets Bond ESG Fund		Emerging Markets Corporate Bond Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Net Assets at the Beginning of the Period	\$ 4,179,583	\$ 3,846,285	\$ 2,676,135	\$ 2,693,921	\$ 146,021	\$ 157,713
Proceeds from shares issued	1,348,174	904,696	260,098	507,292	8,299	1,099
Proceeds from reinvestment of distributions	3,528	2,248	689	704	0	0
Payments on shares redeemed	(1,251,079)	(641,398)	(274,195)	(295,868)	(13,210)	(6,575)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	414,388	22,286	333,586	(22,424)	22,508	(1,413)
Net Assets at the End of the Period	\$ 4,694,594	\$ 4,134,117	\$ 2,996,313	\$ 2,883,625	\$ 163,618	\$ 150,824

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

⁽¹⁾ The Dynamic Multi-Asset Fund terminated on 22 November 2024.

PIMCO Capital Securities Fund		PIMCO Climate Bond Fund		Commodity Real Return Fund		PIMCO Credit Opportunities Bond Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 4,753,034	\$ 5,137,886	\$ 318,213	\$ 262,316	\$ 739,034	\$ 858,902	\$ 125,468	\$ 100,063
571,080	564,042	30,505	70,397	114,656	121,200	123,242	30,059
3,204	3,998	5	4	0	0	0	0
(723,210)	(1,070,705)	(37,604)	(30,331)	(195,866)	(202,412)	(13,300)	(10,371)
0	0	0	0	0	0	0	0
429,874	69,717	38,184	(6,894)	68,188	20,875	16,962	690
\$ 5,033,982	\$ 4,704,938	\$ 349,303	\$ 295,492	\$ 726,012	\$ 798,565	\$ 252,372	\$ 120,441
Dynamic Bond Fund		Dynamic Multi-Asset Fund ⁽¹⁾		Emerging Local Bond Fund		Emerging Local Bond ESG Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2024		Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 3,669,925	\$ 3,445,573	€ 3,262,045		\$ 2,840,608	\$ 2,880,941	\$ 116,904	\$ 102,408
404,303	276,243	117,536		1,421,544	571,824	4,662	23,992
308	647	15		1,815	1,134	3	2
(200,001)	(274,257)	(944,187)		(431,460)	(685,823)	(4,218)	(8,688)
0	0	0		0	0	0	0
472,281	50,747	62,330		429,222	(95,846)	16,007	(4,327)
\$ 4,346,816	\$ 3,498,953	€ 2,497,739		\$ 4,261,729	\$ 2,672,230	\$ 133,358	\$ 113,387
PIMCO Emerging Markets Opportunities Fund		Emerging Markets Short-Term Local Currency Fund		PIMCO ESG Income Fund		Euro Bond Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 327,198	\$ 282,790	\$ 15,660	\$ 19,946	\$ 351,843	\$ 271,208	€ 1,675,554	€ 1,671,713
75,659	41,575	2,948	2,624	175,167	78,839	202,207	252,091
52	38	0	0	2,837	770	0	0
(18,756)	(12,038)	(6,055)	(5,024)	(61,302)	(55,284)	(257,774)	(325,231)
0	0	0	0	0	0	0	0
48,306	6,584	1,577	(150)	59,587	(6,911)	18,911	(30,729)
\$ 432,459	\$ 318,949	\$ 14,130	\$ 17,396	\$ 528,132	\$ 288,622	€ 1,638,898	€ 1,567,844

Statement of Changes in Net Assets (Cont.)

(Amounts in thousands)	Euro Credit Fund		Euro Income Bond Fund		Euro Long Average Duration Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Net Assets at the Beginning of the Period	€ 506,513	€ 537,186	€ 1,676,869	€ 1,387,227	€ 1,188,893	€ 923,969
Proceeds from shares issued	104,750	47,495	345,441	244,798	98,630	326,914
Proceeds from reinvestment of distributions	0	0	19	8	0	0
Payments on shares redeemed	(129,728)	(68,698)	(184,889)	(157,742)	(24,367)	(11,098)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	8,431	(1,222)	35,745	1,322	(50,599)	(82,477)
Net Assets at the End of the Period	€ 489,966	€ 514,761	€ 1,873,185	€ 1,475,613	€ 1,212,557	€ 1,157,308

	Global Bond Fund		Global Bond ESG Fund		Global Bond Ex-US Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Net Assets at the Beginning of the Period	\$ 15,803,937	\$ 13,077,262	\$ 3,964,473	\$ 3,561,180	\$ 1,096,286	\$ 800,126
Proceeds from shares issued	2,715,448	4,182,289	631,272	824,189	237,661	199,931
Proceeds from reinvestment of distributions	3,438	2,819	8,003	6,611	937	737
Payments on shares redeemed	(2,776,942)	(1,777,721)	(1,025,945)	(366,321)	(413,942)	(123,419)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	1,193,427	(141,590)	502,535	(132,835)	23,463	6,921
Net Assets at the End of the Period	\$ 16,939,308	\$ 15,343,059	\$ 4,080,338	\$ 3,892,824	\$ 944,405	\$ 884,296

	Global Low Duration Real Return Fund		Global Real Return Fund		Income Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Net Assets at the Beginning of the Period	\$ 1,216,904	\$ 1,177,052	\$ 2,090,147	\$ 2,381,093	\$ 89,286,860	\$ 70,543,117
Proceeds from shares issued	483,761	34,476	158,813	208,918	16,850,266	17,869,038
Proceeds from reinvestment of distributions	0	1	836	1,675	130,825	96,671
Payments on shares redeemed	(212,107)	(189,071)	(555,494)	(360,788)	(13,832,025)	(8,495,910)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	174,869	(14,471)	209,667	(67,112)	6,587,294	(1,179,762)
Net Assets at the End of the Period	\$ 1,663,427	\$ 1,007,987	\$ 1,903,969	\$ 2,163,786	\$ 99,023,220	\$ 78,833,154

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

Euro Short-Term Fund		PIMCO European High Yield Bond Fund		PIMCO European Short-Term Opportunities Fund		Global Advantage Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
€ 265,893	€ 193,514	€ 383,525	€ 367,767	€ 955,095	€ 130,610	\$ 404,337	\$ 432,290
157,758	75,099	102,308	28,137	151,195	842,813	24,963	5,198
0	0	0	0	0	0	0	0
(68,803)	(65,469)	(32,651)	(61,954)	(102,969)	(37,013)	(42,531)	(1,410)
0	0	0	0	0	0	0	0
3,896	4,564	14,351	8,033	24,823	5,697	54,115	(14,933)
€ 358,744	€ 207,708	€ 467,533	€ 341,983	€ 1,028,144	€ 942,107	\$ 440,884	\$ 421,145
Global High Yield Bond Fund		Global High Yield Bond ESG Fund		Global Investment Grade Credit Fund		Global Investment Grade Credit ESG Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period from 17-Jun-2024 to 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 2,868,819	\$ 2,980,250	\$ 10,456	\$ 0	\$ 8,618,950	\$ 10,713,722	\$ 2,115,617	\$ 2,170,207
469,063	551,142	16	9,752	838,039	1,267,841	585,086	357,317
3,144	2,021	1	0	1,934	1,786	3	26
(693,079)	(528,635)	0	0	(1,804,018)	(2,684,286)	(517,632)	(230,070)
0	0	0	0	0	0	0	0
247,312	1,191	491	26	671,793	(169,750)	361,840	(80,019)
\$ 2,895,259	\$ 3,005,969	\$ 10,964	\$ 9,778	\$ 8,326,698	\$ 9,129,313	\$ 2,544,914	\$ 2,217,461
Income Fund II		Inflation Multi-Asset Fund		Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 273,663	\$ 125,160	\$ 178,901	\$ 253,248	\$ 676,383	\$ 809,845	\$ 1,084,966	\$ 972,843
156,882	193,217	13,512	8,759	267,068	85,604	200,828	107,723
1	27	13	72	342	317	0	313
(112,266)	(71,064)	(21,209)	(55,016)	(156,042)	(160,490)	(147,772)	(151,676)
0	0	0	0	0	0	0	0
13,590	(8,596)	17,277	1,290	31,299	9,132	121,248	(10,162)
\$ 331,870	\$ 238,744	\$ 188,494	\$ 208,353	\$ 819,050	\$ 744,408	\$ 1,259,270	\$ 919,041

Statement of Changes in Net Assets (Cont.)

(Amounts in thousands)	Low Duration Income Fund		Low Duration Opportunities Fund		Low Duration Opportunities ESG Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Net Assets at the Beginning of the Period	\$ 2,925,246	\$ 2,030,305	\$ 843,935	\$ 787,624	\$ 5,437	\$ 5,221
Proceeds from shares issued	1,022,244	418,268	10,666	7,705	0	0
Proceeds from reinvestment of distributions	172	50	1,790	1,215	0	1
Payments on shares redeemed	(1,151,867)	(159,531)	(138,330)	(76,281)	0	0
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	296,573	7,346	87,002	9,805	267	90
Net Assets at the End of the Period	\$ 3,092,368	\$ 2,296,438	\$ 805,063	\$ 730,068	\$ 5,704	\$ 5,312

	Strategic Income Fund		Total Return Bond Fund		PIMCO TRENDS Managed Futures Strategy Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Net Assets at the Beginning of the Period	\$ 2,318,366	\$ 449,949	\$ 4,003,163	\$ 4,420,051	\$ 219,485	\$ 240,346
Proceeds from shares issued	438,658	52,703	739,693	489,293	41,398	31,019
Proceeds from reinvestment of distributions	32	10	6,467	6,618	219	5
Payments on shares redeemed	(681,725)	(49,425)	(915,720)	(738,585)	(144,954)	(42,571)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	366,650	(363)	291,614	(50,674)	(13,088)	(5,000)
Net Assets at the End of the Period	\$ 2,441,981	\$ 452,874	\$ 4,125,217	\$ 4,126,703	\$ 103,060	\$ 223,799

	US Short-Term Fund		Company Total*	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Net Assets at the Beginning of the Period	\$ 2,330,264	\$ 1,854,206	\$ 190,413,110	\$ 165,102,555
Proceeds from shares issued	584,239	349,961	39,133,621	37,086,911
Proceeds from reinvestment of distributions	16,276	16,999	198,996	159,888
Payments on shares redeemed	(425,911)	(262,569)	(36,083,932)	(24,340,921)
Notional exchange rate adjustment	0	0	979,293	(282,036)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	55,368	37,622	15,341,545	(1,320,758)
Net Assets at the End of the Period	\$ 2,560,236	\$ 1,996,219	\$ 209,982,633	\$ 176,405,639

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

* The Company Total for the financial period ended 30 June 2025 and financial period ended 30 June 2024 has been adjusted to eliminate cross investments. Please refer to Note 10 in the Notes to the Financial Statements for details of cross investments.

PIMCO MLP & Energy Infrastructure Fund		Mortgage Opportunities Fund		StocksPLUS™ Fund		PIMCO StocksPLUS™ AR Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 157,071	\$ 98,493	\$ 1,791,316	\$ 925,256	\$ 5,022,355	\$ 1,962,988	\$ 10,118	\$ 11,175
62,486	13,281	587,167	360,999	1,641,527	1,769,769	494	553
22	2	444	432	830	794	0	0
(59,544)	(15,113)	(285,817)	(84,444)	(1,651,627)	(407,848)	(821)	(1,207)
0	0	0	0	0	0	0	0
14,982	15,815	181,441	14,064	310,759	314,828	671	1,602
\$ 175,017	\$ 112,478	\$ 2,274,551	\$ 1,216,307	\$ 5,323,844	\$ 3,640,531	\$ 10,462	\$ 12,123
UK Corporate Bond Fund		UK Long Term Corporate Bond Fund		US High Yield Bond Fund		US Investment Grade Corporate Bond Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
£ 213,133	£ 361,061	£ 114,440	£ 324,768	\$ 1,714,223	\$ 1,872,887	\$ 493,892	\$ 480,861
15,782	17,754	1,414	19,635	241,167	237,976	70,478	122,851
0	0	1	1	853	1,372	64	33
(21,488)	(129,862)	(83,234)	(2,105)	(411,811)	(389,253)	(128,345)	(105,430)
0	0	0	0	0	0	0	0
3,487	(5,294)	1,227	(10,712)	102,054	24,322	38,918	(4,427)
£ 210,914	£ 243,659	£ 33,848	£ 331,587	\$ 1,646,486	\$ 1,747,304	\$ 475,007	\$ 493,888

Schedule of Investments PIMCO Asia High Yield Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
AUSTRALIA											
CORPORATE BONDS & NOTES											
Emeco Pty. Ltd. 6.250% due 10/07/2026	AUD 10,110	\$ 6,563	0.45	PCPD Capital Ltd. 5.125% due 18/06/2026	\$ 8,884	\$ 8,394	0.57	6.000% due 08/02/2026 (f)(i)	\$ 700	\$ 698	0.05
Perenti Finance Pty. Ltd. 6.500% due 07/10/2025	\$ 1,441	1,441	0.10	Shui On Development Holding Ltd. 5.500% due 29/06/2026	4,900	4,780	0.33	GLP China Holdings Ltd. 2.950% due 29/03/2026	10,650	10,062	0.68
Total Australia		8,004	0.55	Sunac China Holdings Ltd. (5.250% Cash or 6.250% PIK) 5.250% due 30/09/2027 ^ (b)	4,052	507	0.03	Lai Sun MTN Ltd. 5.000% due 28/07/2026	11,350	6,377	0.43
BERMUDA				Sunac China Holdings Ltd. (5.500% Cash or 6.500% PIK) 5.500% due 30/09/2027 ^ (b)	6,253	782	0.05	Pingan Real Estate Capital Ltd. 3.450% due 29/07/2026	1,700	1,645	0.11
CORPORATE BONDS & NOTES				Sunac China Holdings Ltd. (6.000% Cash or 7.000% PIK) 6.000% due 30/09/2029 ^ (b)	7,204	901	0.06	Vanke Real Estate Hong Kong Co. Ltd. 3.500% due 12/11/2029	3,400	2,474	0.17
Li & Fung Ltd. 5.250% due 03/11/2025 (f)	8,600	4,112	0.28	Sunac China Holdings Ltd. (6.250% Cash or 7.250% PIK) 6.250% due 30/09/2030 ^ (b)	1,470	181	0.01	3.975% due 09/11/2027	11,500	9,415	0.64
CANADA				UPL Corp. Ltd. 4.625% due 16/06/2030	5,700	5,178	0.35	Yanlord Land HK Co. Ltd. 5.125% due 20/05/2026	9,599	9,385	0.64
CORPORATE BONDS & NOTES				VLL International, Inc. 9.375% due 29/07/2029	2,100	1,417	0.10	Total Hong Kong		108,087	7.36
Ivanhoe Mines Ltd. 7.875% due 23/01/2030	1,300	1,299	0.09	Wynn Macau Ltd. 5.125% due 15/12/2029	1,851	1,780	0.12	INDIA			
CAYMAN ISLANDS				5.500% due 15/01/2026	12,544	12,558	0.86	CORPORATE BONDS & NOTES			
CONVERTIBLE BONDS & NOTES				5.500% due 01/10/2027	7,213	7,200	0.49	Adani Green Energy UP Ltd. 6.700% due 12/03/2042 (j)	9,534	8,893	0.61
Grab Holdings Ltd. 0.000% due 15/06/2030 (c)(i)	6,000	6,429	0.44	5.625% due 26/08/2028	17,730	17,441	1.19	Adani Renewable Energy RJ Ltd. 4.625% due 15/10/2039	7,098	5,725	0.39
JD.com, Inc. 0.250% due 01/06/2029	2,900	3,032	0.21	Total Cayman Islands		228,727	15.58	Axis Bank Ltd. 4.100% due 08/09/2026 (f)(h)	3,800	3,698	0.25
PDD Holdings, Inc. 0.000% due 01/12/2025 (c)	9,000	8,775	0.60	CHINA				Continuum Green Energy India Pvt 7.500% due 26/06/2033	7,041	7,251	0.49
Wynn Macau Ltd. 4.500% due 07/03/2029	7,300	7,276	0.49	CONVERTIBLE BONDS & NOTES				Delhi International Airport Ltd. 6.125% due 31/10/2026	2,000	2,016	0.14
Total		25,512	1.74	Ping An Insurance Group Co. of China Ltd. 0.000% due 11/06/2030 (c) HKD 14,000		1,889	0.13	HDFC Bank Ltd. 3.700% due 25/08/2026 (f)(h)	7,768	7,535	0.51
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				IIFL Finance Ltd. 8.750% due 24/07/2028	11,900	11,981	0.82
China Hongqiao Group Ltd. 6.925% due 29/11/2028	5,100	5,174	0.35	Flourish Century 6.600% due 04/02/2022 ^ (i)	\$ 10,900	386	0.03	IRB Infrastructure Developers Ltd. 7.110% due 11/03/2032	16,800	16,863	1.15
7.050% due 10/01/2028	4,800	4,918	0.34	Yango Group Co. Ltd. 6.900% due 31/10/2022 ^	CNY 40,000	159	0.01	JSW Hydro Energy Ltd. 4.125% due 18/05/2031	9,905	9,125	0.62
Country Garden Holdings Co. Ltd. 3.875% due 22/10/2030 ^	7,717	602	0.04	Yango Justice International Ltd. 7.500% due 15/04/2024 ^	\$ 17,800	30	0.00	JSW Steel Ltd. 3.950% due 05/04/2027	2,000	1,937	0.13
4.200% due 06/02/2026 ^	4,100	329	0.02	7.500% due 17/02/2025 ^	3,000	15	0.00	Manappuram Finance Ltd. 7.375% due 12/05/2028	7,400	7,502	0.51
6.150% due 17/09/2025 ^	300	23	0.00	7.875% due 04/09/2024 ^	5,800	29	0.00	Muthoot Finance Ltd. 6.375% due 23/04/2029	12,000	11,980	0.82
eHi Car Services Ltd. 12.000% due 26/09/2027	9,664	6,354	0.43	8.250% due 25/11/2023 ^	4,400	8	0.00	7.125% due 14/02/2028	10,990	11,197	0.76
FWD Group Holdings Ltd. 7.635% due 02/07/2031	3,300	3,620	0.25	9.250% due 15/04/2023 ^	10,900	56	0.01	Network i2i Ltd. 3.975% due 03/03/2026 (f)	4,400	4,356	0.30
8.045% due 15/12/2025 (f)	4,000	4,020	0.27	Total China		2,572	0.18	Periana Holdings LLC 5.950% due 19/04/2026	12,500	12,504	0.85
8.400% due 05/04/2029	18,400	18,894	1.29	COLOMBIA				Piramal Finance Ltd. 7.800% due 29/01/2028	12,200	12,274	0.84
Greentown China Holdings Ltd. 8.450% due 24/02/2028	9,100	9,295	0.63	CORPORATE BONDS & NOTES				ReNew Wind Energy AP2 4.500% due 14/07/2028	15,988	15,185	1.03
Health & Happiness International Holdings Ltd. 9.125% due 24/07/2028	10,800	11,030	0.75	Ecopetrol S.A. 7.750% due 01/02/2032	5,200	5,113	0.35	SAEL Ltd. 7.800% due 31/07/2031	8,159	7,956	0.54
Kaisa Group Holdings Ltd. 8.500% due 30/06/2022 ^	5,600	252	0.02	FRANCE				Sammaan Capital Ltd. 9.700% due 03/07/2027	7,400	7,492	0.51
9.375% due 30/06/2024 ^	2,250	101	0.01	CONVERTIBLE BONDS & NOTES				Shriram Finance Ltd. 6.625% due 22/04/2027	8,800	8,907	0.61
9.750% due 28/09/2023 ^	13,200	594	0.04	Ubisoft Entertainment S.A. 2.375% due 15/11/2028	€ 3,800	4,338	0.30	Total India		174,377	11.88
10.500% due 15/01/2025 ^	3,300	148	0.01	HONG KONG				INDONESIA			
10.875% due 23/07/2023 ^	9,800	441	0.03	CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
11.250% due 09/04/2022 ^	6,700	301	0.02	AIA Group Ltd. 3.580% due 11/06/2035	SGD 5,250	4,204	0.29	Bank Negara Indonesia Persero Tbk PT 4.300% due 24/03/2027 (f)(h)	12,700	12,138	0.83
11.700% due 11/11/2025 ^	1,450	65	0.00	Bank of East Asia Ltd. 5.825% due 21/10/2025 (f)(h)	\$ 6,600	6,589	0.45	Japfa Comfeed Indonesia Tbk PT 5.375% due 23/03/2026	6,100	6,056	0.41
11.950% due 22/10/2022 ^	800	36	0.00	6.750% due 27/06/2034 (h)	4,500	4,563	0.31	LLPL Capital Pte. Ltd. 6.875% due 04/02/2039	1,818	1,855	0.13
11.950% due 12/11/2023 ^	12,100	544	0.04	Central Plaza Development Ltd. 7.150% due 21/03/2028	5,800	5,881	0.40	Pakuwon Jati Tbk PT 4.875% due 29/04/2028	3,300	3,217	0.22
Longfor Group Holdings Ltd. 3.850% due 13/01/2032	3,000	2,196	0.15	CFAMC Co. Ltd. 4.500% due 29/05/2029	3,600	3,501	0.24	Pertamina Hulu Energi PT 5.250% due 21/05/2030	7,200	7,277	0.49
3.950% due 16/09/2029	11,200	9,106	0.62	4.625% due 03/06/2026	2,000	2,001	0.13	Sorik Marapi Geothermal Power PT 7.750% due 05/08/2031	197	199	0.01
4.500% due 16/01/2028	3,000	2,692	0.18	4.875% due 22/11/2026	2,000	2,004	0.14	Total Indonesia		30,742	2.09
Melco Resorts Finance Ltd. 5.250% due 26/04/2026	3,524	3,521	0.24	Fortune Star BVI Ltd. 3.950% due 02/10/2026	€ 9,024	10,275	0.70				
5.375% due 04/12/2029	10,800	10,140	0.69	5.000% due 18/05/2026	\$ 5,200	5,111	0.35				
5.625% due 17/07/2027	8,750	8,740	0.60	5.050% due 27/01/2027	5,200	5,010	0.34				
5.750% due 21/07/2028	14,977	14,670	1.00	8.500% due 19/05/2028	6,830	6,877	0.47				
MGM China Holdings Ltd. 4.750% due 01/02/2027	19,155	19,023	1.30	Franshion Brilliant Ltd. 4.250% due 23/07/2029	13,500	12,015	0.82				
New Metro Global Ltd. 4.500% due 02/05/2026	2,400	2,238	0.15								
New World China Land Ltd. 4.750% due 23/01/2027	4,200	3,029	0.21								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JAPAN			
CORPORATE BONDS & NOTES			
Nomura Holdings, Inc. 7.000% due 15/07/2030 (a)(f)(h)	\$ 3,400	\$ 3,447	0.23
Rakuten Group, Inc. 4.250% due 22/04/2027 (f)	€ 4,700	5,223	0.36
5.125% due 22/04/2026 (f)	\$ 4,700	4,622	0.32
Total Japan		13,292	0.91
JERSEY, CHANNEL ISLANDS			
CONVERTIBLE BONDS & NOTES			
Goldman Sachs Finance Corp. International Ltd. 0.000% due 04/04/2028 (c)	7,000	7,411	0.50
CORPORATE BONDS & NOTES			
West China Cement Ltd. 4.950% due 08/07/2026	4,625	4,040	0.28
Total Jersey, Channel Islands		11,451	0.78
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Raizen Fuels Finance S.A. 6.250% due 08/07/2032 (a)	3,600	3,577	0.24
MARSHALL ISLANDS			
CORPORATE BONDS & NOTES			
Seaspan Corp. 5.500% due 01/08/2029	8,500	8,088	0.55
MAURITIUS			
CONVERTIBLE BONDS & NOTES			
MakeMyTrip Ltd. 0.000% due 01/07/2030 (c)	1,700	1,816	0.12
CORPORATE BONDS & NOTES			
CA Magnum Holdings 5.375% due 31/10/2026	13,660	13,593	0.93
Clean Renewable Power Mauritius Pte. Ltd. 4.250% due 25/03/2027	3,502	3,400	0.23
Greenko Dutch BV 3.850% due 29/03/2026	16,329	16,048	1.09
Greenko Power Ltd. 4.300% due 13/12/2028	399	376	0.03
Greenko Wind Projects Mauritius Ltd. 7.250% due 27/09/2028	12,600	12,712	0.87
India Cleantech Energy 4.700% due 10/08/2026	7,031	6,933	0.47
India Green Power Holdings 4.000% due 22/02/2027	4,075	3,965	0.27
		57,027	3.89
Total Mauritius		58,843	4.01
MEXICO			
CORPORATE BONDS & NOTES			
BBVA Bancomer S.A. 7.625% due 11/02/2035 (h)	2,200	2,264	0.15
Trust Fibra Uno 4.869% due 15/01/2030	1,800	1,711	0.12
7.700% due 23/01/2032	1,700	1,774	0.12
Total Mexico		5,749	0.39
MONGOLIA			
SOVEREIGN ISSUES			
City of Ulaanbaatar Mongolia 7.750% due 21/08/2027	15,100	15,168	1.03
Mongolia Government International Bond 4.450% due 07/07/2031	2,800	2,444	0.17
6.625% due 25/02/2030 (j)	4,600	4,527	0.31
7.875% due 05/06/2029 (j)	4,400	4,591	0.31
8.650% due 19/01/2028	4,621	4,855	0.33
Total Mongolia		31,585	2.15

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NETHERLANDS			
CORPORATE BONDS & NOTES			
ING Groep NV 8.000% due 16/05/2030 (f)(h)	\$ 4,000	\$ 4,258	0.29
Mong Duong Finance Holdings BV 5.125% due 07/05/2029	12,169	11,898	0.81
VEON Holdings BV 3.375% due 25/11/2027	6,415	5,931	0.40
Yinson Bergenia Production BV 8.498% due 31/01/2045 (a)	6,500	6,587	0.45
		28,674	1.95
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Veon Amsterdam 8.531% - 10.750% due 25/03/2027	6,400	6,402	0.44
Total Netherlands		35,076	2.39
PAKISTAN			
SOVEREIGN ISSUES			
Pakistan Global Sukuk Programme Co. Ltd. 7.950% due 31/01/2029	4,206	4,080	0.28
Pakistan Government International Bond 6.000% due 08/04/2026	17,271	17,027	1.16
6.875% due 05/12/2027	22,457	21,255	1.45
7.375% due 08/04/2031 (j)	13,900	12,383	0.84
7.875% due 31/03/2036	6,400	5,214	0.35
8.875% due 08/04/2051 (j)	10,500	8,633	0.59
Pakistan Water & Power Development Authority 7.500% due 04/06/2031	5,600	4,510	0.31
Total Pakistan		73,102	4.98
PHILIPPINES			
CORPORATE BONDS & NOTES			
Petron Corp. 5.950% due 19/04/2026 (f)	5,160	5,118	0.35
San Miguel Corp. 5.500% due 29/07/2025 (f)	15,950	15,935	1.09
San Miguel Global Power Holdings Corp. 5.450% due 09/12/2026 (f)	1,375	1,341	0.09
5.700% due 21/01/2026 (f)	2,294	2,274	0.15
8.125% due 02/12/2029 (f)	17,044	16,870	1.15
8.750% due 12/06/2029 (f)	10,700	10,762	0.73
		52,300	3.56
SOVEREIGN ISSUES			
Philippines Government International Bond 6.250% due 28/02/2029 PHP	1,187,250	21,419	1.46
Total Philippines		73,719	5.02
SINGAPORE			
CORPORATE BONDS & NOTES			
Continuum Energy Aura Pte Ltd. 9.500% due 24/02/2027	\$ 3,500	3,618	0.25
GLP Pte. Ltd. 4.500% due 17/05/2026 (f)	8,200	4,307	0.29
4.600% due 29/06/2027 (f)	7,000	3,451	0.24
9.750% due 20/05/2028	3,300	3,168	0.22
Medco Cypress Tree Pte Ltd. 8.625% due 19/05/2030	5,800	5,944	0.40
Medco Maple Tree Pte Ltd. 8.960% due 27/04/2029	7,500	7,830	0.53
Yinson Production Financial Services Pte Ltd. 9.625% due 03/05/2029	7,400	7,693	0.52
Total Singapore		36,011	2.45
SOUTH AFRICA			
CONVERTIBLE BONDS & NOTES			
Sasol Financing USA LLC 4.500% due 08/11/2027	5,800	5,343	0.36

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOUTH KOREA			
CONVERTIBLE BONDS & NOTES			
LG Chem Ltd. 1.250% due 18/07/2028	\$ 6,400	\$ 6,667	0.45
CORPORATE BONDS & NOTES			
Hanwha Life Insurance Co. Ltd. 6.300% due 24/06/2055	3,600	3,712	0.26
LG Energy Solution Ltd. 5.875% due 02/04/2035	6,800	6,781	0.46
		10,493	0.72
Total South Korea		17,160	1.17
SPAIN			
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A. 7.750% due 14/01/2032 (f)(h)	6,900	7,012	0.48
SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond 3.100% due 15/01/2030	8,658	7,738	0.53
3.350% due 15/03/2033	24,577	19,899	1.35
3.600% due 15/06/2035	19,131	13,170	0.90
3.600% due 15/05/2036	10,243	8,361	0.57
3.600% due 15/02/2038	23,799	19,380	1.32
4.000% due 15/04/2028	15,437	14,530	0.99
Total Sri Lanka		83,078	5.66
THAILAND			
CORPORATE BONDS & NOTES			
Bangkok Bank PCL 5.000% due 23/09/2025 (f)(h)	21,400	21,345	1.45
Kasikornbank PCL 5.275% due 14/10/2025 (f)(h)	22,757	22,742	1.55
Krung Thai Bank PCL 4.400% due 25/03/2026 (f)(h)	2,300	2,266	0.16
Total Thailand		46,353	3.16
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Azule Energy Finance PLC 8.125% due 23/01/2030	1,300	1,289	0.09
Biocon Biologics Global PLC 6.670% due 09/10/2029	4,200	3,992	0.27
Diamond Ltd. 7.950% due 28/07/2026	5,700	5,751	0.39
HSBC Holdings PLC 6.875% due 11/09/2029 (f)(h)	7,700	7,811	0.53
Lloyds Banking Group PLC 7.875% due 27/06/2029 (f)(h)	£ 4,600	6,535	0.45
8.000% due 27/09/2029 (f)(h)	\$ 3,000	3,171	0.22
NatWest Group PLC 7.300% due 19/11/2034 (f)(h)	7,700	7,666	0.52
Standard Chartered PLC 7.625% due 16/01/2032 (f)(h)	6,360	6,481	0.44
7.750% due 15/08/2027 (f)(h)(j)	47,600	49,497	3.37
7.875% due 08/03/2030 (f)(h)	16,970	17,703	1.21
Vedanta Resources Finance PLC 9.475% due 24/07/2030	10,500	10,418	0.71
9.850% due 24/04/2033	3,800	3,815	0.26
10.250% due 03/06/2028	2,800	2,913	0.20
10.875% due 17/09/2029	19,200	19,932	1.36
11.250% due 03/12/2031	5,200	5,459	0.37
Total United Kingdom		152,433	10.39
UNITED STATES			
CORPORATE BONDS & NOTES			
Lendlease U.S. Capital, Inc. 4.500% due 26/05/2026	1,000	998	0.07

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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. TREASURY OBLIGATIONS				10.131% due 30/07/2025 (f)	\$	4,150	\$ 1,594 0.11	4.281% due			
U.S. Treasury Inflation Protected Securities (e)				NWD MTN Ltd.				10/07/2025 (c)(d)(k)	\$	1,200	\$ 1,199 0.08
0.125% due 15/01/2032	\$ 12,509	\$ 11,342	0.77	4.125% due 18/07/2029	11,091	5,745	0.39	4.305% due			
U.S. Treasury Notes				4.500% due 19/05/2030	7,900	3,982	0.27	10/07/2025 (c)(d)(k)	50	50	0.00
4.500% due 31/12/2031	11,900	12,273	0.84	8.625% due 08/02/2028	5,500	3,608	0.25	4.344% due			
		23,615	1.61	Peak RE BVI Holding Ltd.				11/09/2025 (c)(d)(k)	6,500	6,445	0.44
Total United States		24,613	1.68	5.350% due 28/10/2025 (f)	3,200	3,185	0.22	4.361% due			
				RKPF Overseas Ltd.				11/09/2025 (c)(d)(k)	3,500	3,470	0.24
VIETNAM				5.125% due 26/01/2030	2,604	659	0.04			14,222	0.97
SOVEREIGN ISSUES				5.200% due 12/07/2029	3,655	903	0.06	Total Short-Term Instruments		16,355	1.11
Vietnam Debt & Asset Trading Corp.				Star Energy Geothermal Wayang Windu Ltd.				Total Transferable Securities		\$ 1,352,439	92.14
1.000% due 10/10/2025	1,100	1,079	0.07	6.750% due 24/04/2033	3,217	3,279	0.22	SHARES			
Vietnam Government International Bond				Studio City Finance Ltd.				INVESTMENT FUNDS			
5.500% due 12/03/2028	840	806	0.06	5.000% due 15/01/2029	15,800	14,509	0.99	COLLECTIVE INVESTMENT SCHEMES			
Total Vietnam		1,885	0.13	6.500% due 15/01/2028	6,467	6,387	0.43	PIMCO Select Funds plc -			
				Total Virgin Islands (British)		80,343	5.47	PIMCO US Dollar			
VIRGIN ISLANDS (BRITISH)				SHORT-TERM INSTRUMENTS				Short-Term Floating			
CORPORATE BONDS & NOTES				SHORT-TERM NOTES				NAV Fund (g)	9,767,526	97,400	6.64
CAS Capital Ltd.				SF Holding Investment Ltd.				PIMCO Specialty Funds			
4.000% due 12/07/2026 (f)	11,400	11,279	0.77	(0.251)% due				Ireland p.l.c. - PIMCO			
Celestial Dynasty Ltd.				08/07/2026 (a)(c)(d)	HKD 16,000	2,110	0.14	China Bond Fund (g)	744,048	10,900	0.74
6.375% due 22/08/2028	4,500	4,334	0.30	Yango Justice International Ltd.						108,300	7.38
Champion Path Holdings Ltd.				10.250% due 15/09/2022 ^	\$ 4,500	23	0.00	EXCHANGE-TRADED FUNDS			
4.500% due 27/01/2026	8,900	8,844	0.60			2,133	0.14	PIMCO ETFs plc - PIMCO			
4.850% due 27/01/2028	2,000	1,928	0.13	U.S. TREASURY BILLS				US Dollar Short			
NWD Finance BVI Ltd.				4.246% due 26/12/2025 (c)(d)	2,000	1,959	0.13	Maturity UCITS ETF (g)	48,700	4,875	0.33
4.125% due 10/03/2028 (f)	14,855	4,046	0.28	4.275% due				Total Investment Funds		\$ 113,175	7.71
4.800% due 30/07/2025 (f)	5,000	1,251	0.08	10/07/2025 (c)(d)(k)	1,100	1,099	0.08				
5.250% due 22/03/2026 (f)	11,200	3,198	0.22								
6.250% due 07/09/2025 (f)	6,200	1,612	0.11								

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/(Depreciation)	% of Net Assets
U.S. Treasury 10-Year Note September Futures	Long	09/2025	402	\$ 940	0.07
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 940	0.07

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia & New Zealand Banking Group Ltd.	(1.000)%	20/12/2029	\$ 6,300	\$ 47	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 5-Year Index	1.000%	20/12/2029	\$ 2,859	\$ 6	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	9,000	38	0.00
iTraxx Asia Ex-Japan 43 5-Year Index	1.000	20/06/2030	34,500	138	0.01
				\$ 182	0.01

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
	Floating Rate Index					
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 18,500	\$ 274	0.02
Receive ⁽⁴⁾	1-Day SGD-SIBCSORA Compounded-OIS	2.500	17/09/2035	SGD 4,790	(41)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/12/2051	\$ 13,500	43	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2032	56,400	220	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	16,000	99	0.01
Receive	1-Day USD-SOFR Compounded-OIS	5.100	18/09/2025	65,000	(280)	(0.02)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay ⁽⁴⁾	3-Month CNY-CNREPOFIX	1.500%	17/09/2030	CNY 124,190	\$ (86)	(0.01)
Receive ⁽⁴⁾	3-Month HKD-HIBOR	2.750	17/09/2027	HKD 291,500	(147)	(0.01)
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 8,800	(45)	0.00
					\$ 37	0.00
Total Centrally Cleared Financial Derivative Instruments					\$ 266	0.02

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

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

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

PURCHASED OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GLM	Put - OTC CDX.IG-44 5-Year Index	Buy	0.650%	20/08/2025	147,400	\$ 221	\$ 63	0.00

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900%	20/08/2025	147,400	\$ (75)	\$ (24)	0.00

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	South Korea Government International Bond	(1.000)%	20/12/2033	\$ 9,300	\$ (451)	\$ (5)	\$ (456)	(0.03)
BRC	Honda Motor Co Ltd.	(1.000)	20/12/2029	¥ 1,800,000	(350)	124	(226)	(0.01)
CBK	Toyota Motor Corp.	(1.000)	20/12/2029	1,325,000	(380)	63	(317)	(0.02)
DUB	Mercedes-Benz Group AG	(1.000)	20/12/2029	€ 17,900	(333)	(71)	(404)	(0.03)
GST	Toyota Motor Corp.	(1.000)	20/12/2034	¥ 1,656,100	(882)	201	(681)	(0.05)
JPM	South Korea Government International Bond	(1.000)	20/06/2030	\$ 18,300	(584)	(38)	(622)	(0.04)
	Toyota Motor Corp.	(1.000)	20/12/2029	¥ 1,325,000	(386)	69	(317)	(0.02)
MYC	South Korea Government International Bond	(1.000)	20/12/2034	\$ 10,500	(503)	(49)	(552)	(0.04)
					\$ (3,869)	\$ 294	\$ (3,575)	(0.24)

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Indonesia Government International Bond	1.000%	20/06/2030	\$ 1,800	\$ 6	\$ 13	\$ 19	0.00
	Longfor Group Holdings Ltd.	1.000	20/06/2026	5,600	(91)	(152)	(243)	(0.02)
CBK	Vietnam Government International Bond	1.000	20/12/2027	9,100	(263)	366	103	0.01
DBL	Ping An Insurance Group Co. of China Ltd.	1.000	20/06/2028	6,900	(20)	(2)	(22)	0.00
GST	Alibaba Group Holding Ltd.	1.000	20/06/2029	11,900	62	73	135	0.01
	Indonesia Government International Bond	1.000	20/06/2030	4,500	14	33	47	0.00
					\$ (292)	\$ 331	\$ 39	0.00

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

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 15,447	\$ 2,144	\$ 0	\$ (15)	\$ (15)	0.00
	07/2025	€ 142	161	0	(5)	(5)	0.00
	07/2025	\$ 13,834	AUD 21,296	122	0	122	0.01
	07/2025	11	CHF 9	0	0	0	0.00
	07/2025	233	€ 199	1	0	1	0.00
	07/2025	161	NZD 267	1	0	1	0.00
	08/2025	AUD 21,296	\$ 13,842	0	(123)	(123)	(0.01)
	08/2025	CHF 9	11	0	0	0	0.00
	08/2025	CNH 20,175	2,804	0	(23)	(23)	0.00
	08/2025	€ 199	234	0	(1)	(1)	0.00
BOA	08/2025	NZD 267	161	0	(1)	(1)	0.00
	07/2025	€ 15,320	17,419	0	(565)	(565)	(0.04)
	07/2025	KRW 1,083,703	795	0	(6)	(6)	0.00
	07/2025	\$ 24	CNY 169	0	0	0	0.00
	07/2025	203	IDR 3,314,013	1	0	1	0.00
	07/2025	7,731	KRW 10,460,627	4	0	4	0.00
	07/2025	814	SGD 1,043	4	0	4	0.00
	08/2025	SGD 1,040	\$ 814	0	(5)	(5)	0.00
	07/2025	HKD 2,443	312	0	0	0	0.00
	07/2025	PHP 311,874	5,594	68	0	68	0.00
BPS	07/2025	THB 331	10	0	0	0	0.00
	07/2025	TWD 61,565	1,894	0	(225)	(225)	(0.02)
	07/2025	\$ 1,033	IDR 16,878,407	6	0	6	0.00
	07/2025	11	THB 368	0	0	0	0.00
	07/2025	256	TWD 7,606	6	0	6	0.00
	08/2025	CNH 44,864	\$ 6,235	0	(52)	(52)	0.00
	08/2025	TRY 605	14	0	0	0	0.00
	08/2025	TWD 54,558	1,674	0	(223)	(223)	(0.02)
	08/2025	\$ 1,093	INR 95,028	12	0	12	0.00
	08/2025	199	TWD 6,508	27	0	27	0.00
BRC	07/2025	ILS 5,602	\$ 1,609	0	(55)	(55)	0.00
	07/2025	KRW 19,142	14	0	0	0	0.00
	07/2025	\$ 1,067	£ 784	8	0	8	0.00
	07/2025	798	ILS 2,694	2	0	2	0.00
	07/2025	47	¥ 6,714	0	0	0	0.00
	07/2025	7,292	MYR 30,765	21	0	21	0.00
	07/2025	586	PLN 2,196	21	0	21	0.00
	07/2025	300	TWD 8,781	3	0	3	0.00
	08/2025	£ 784	\$ 1,067	0	(8)	(8)	0.00
	08/2025	\$ 15	TRY 605	0	0	0	0.00
CBK	07/2025	CNY 62,521	\$ 8,721	0	(7)	(7)	0.00
	07/2025	KRW 5,242,588	3,820	0	(56)	(56)	0.00
	07/2025	SEK 6,145	645	2	(1)	1	0.00
	07/2025	THB 17,325	521	0	(12)	(12)	0.00
	07/2025	TWD 107,674	3,349	0	(359)	(359)	(0.02)
	07/2025	\$ 3,967	IDR 64,601,198	12	0	12	0.00
	08/2025	CNH 4,917	\$ 684	0	(5)	(5)	0.00
	08/2025	HKD 345	44	0	0	0	0.00
	08/2025	TWD 276,009	8,566	0	(1,029)	(1,029)	(0.07)
	08/2025	\$ 15	CNY 107	0	0	0	0.00
DUB	08/2025	8,186	INR 705,596	26	(5)	21	0.00
	08/2025	1,962	TWD 64,582	284	0	284	0.02
	07/2025	ILS 2,720	\$ 785	0	(23)	(23)	0.00
	07/2025	SGD 232	180	0	(2)	(2)	0.00
	07/2025	\$ 17,937	€ 15,462	213	0	213	0.01
	07/2025	530	IDR 8,672,655	4	0	4	0.00
	07/2025	333	TWD 9,890	8	0	8	0.00
	08/2025	€ 15,428	\$ 17,937	0	(212)	(212)	(0.01)
	08/2025	\$ 3,795	INR 327,430	15	(1)	14	0.00
	07/2025	AUD 21,296	\$ 13,740	0	(216)	(216)	(0.01)
FAR	07/2025	CHF 6,739	8,184	0	(282)	(282)	(0.02)
	07/2025	CNH 7,858	1,093	0	(5)	(5)	0.00
	07/2025	HKD 230	29	0	0	0	0.00
	07/2025	¥ 2,082,216	14,305	0	(110)	(110)	(0.01)
	07/2025	SGD 393	306	0	(2)	(2)	0.00
	07/2025	\$ 8,419	CHF 6,740	48	0	48	0.00
	07/2025	25,822	¥ 3,704,387	0	(176)	(176)	(0.01)
	07/2025	697	SGD 888	1	0	1	0.00
	08/2025	CHF 6,712	\$ 8,419	0	(49)	(49)	0.00
	08/2025	CNH 4,417	617	0	(2)	(2)	0.00
	08/2025	SGD 886	697	0	(1)	(1)	0.00
	08/2025	\$ 1,813	INR 156,819	11	0	11	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	08/2025	\$ 14,305	¥ 2,074,558	\$ 111	\$ 0	\$ 111	0.01
	09/2025	9,831	MXN 191,419	220	0	220	0.02
	07/2025	940	IDR 15,323,688	3	0	3	0.00
	07/2025	71	MYR 299	0	0	0	0.00
	07/2025	286	SGD 365	0	0	0	0.00
IND	07/2025	199	TWD 6,480	24	0	24	0.00
	08/2025	SGD 364	\$ 286	0	0	0	0.00
	07/2025	\$ 650	SEK 6,153	0	(5)	(5)	0.00
	08/2025	SEK 6,140	\$ 650	5	0	5	0.00
	07/2025	CNH 14,887	2,063	0	(18)	(18)	0.00
JPM	07/2025	KRW 204,343	149	0	(2)	(2)	0.00
	07/2025	NZD 267	159	0	(3)	(3)	0.00
	07/2025	PHP 490,520	8,782	90	0	90	0.01
	07/2025	SGD 5,661	4,407	0	(38)	(38)	0.00
	07/2025	TWD 63,587	1,959	0	(230)	(230)	(0.02)
MBC	07/2025	\$ 6,282	PLN 23,592	247	0	247	0.02
	07/2025	533	SGD 683	3	0	3	0.00
	08/2025	CNH 18,572	\$ 2,580	0	(22)	(22)	0.00
	08/2025	SGD 681	533	0	(3)	(3)	0.00
	08/2025	TWD 48,902	1,497	0	(203)	(203)	(0.01)
MBC	08/2025	\$ 1,222	INR 105,986	10	0	10	0.00
	07/2025	CAD 16,446	\$ 11,974	0	(79)	(79)	(0.01)
	07/2025	CHF 10	12	0	0	0	0.00
	07/2025	CNH 7,137	990	0	(7)	(7)	0.00
	07/2025	HKD 14,319	1,830	4	0	4	0.00
MYI	07/2025	¥ 63,200	435	0	(2)	(2)	0.00
	07/2025	PHP 453,109	8,115	86	0	86	0.01
	07/2025	SGD 18,661	14,539	0	(112)	(112)	(0.01)
	07/2025	THB 8,697	263	0	(5)	(5)	0.00
	07/2025	TWD 31,667	972	0	(119)	(119)	(0.01)
SCX	07/2025	\$ 11,968	CAD 16,452	89	0	89	0.01
	07/2025	792	IDR 12,867,005	0	0	0	0.00
	07/2025	1,131	¥ 162,493	0	(6)	(6)	0.00
	07/2025	4,504	PLN 16,866	162	0	162	0.01
	07/2025	14,072	SGD 18,198	216	0	216	0.01
MYI	07/2025	634	TWD 20,060	56	0	56	0.00
	08/2025	CAD 16,424	\$ 11,968	0	(89)	(89)	(0.01)
	08/2025	CNH 11,481	1,593	0	(15)	(15)	0.00
	08/2025	SGD 18,156	14,072	0	(219)	(219)	(0.01)
	08/2025	TWD 69,066	2,141	0	(260)	(260)	(0.02)
SCX	08/2025	\$ 2,173	CNH 15,749	34	0	34	0.00
	07/2025	€ 199	\$ 233	0	(1)	(1)	0.00
	07/2025	¥ 663,372	4,549	0	(44)	(44)	0.00
	07/2025	NOK 232	23	0	0	0	0.00
	07/2025	SGD 163	128	0	0	0	0.00
SCX	07/2025	\$ 135	€ 115	0	0	0	0.00
	07/2025	164	£ 119	0	0	0	0.00
	07/2025	579	¥ 83,681	0	0	0	0.00
	07/2025	1	SGD 2	0	0	0	0.00
	08/2025	CNH 4,502	\$ 629	0	(2)	(2)	0.00
SCX	08/2025	\$ 1,985	CNH 14,412	35	0	35	0.00
	08/2025	4,549	¥ 660,933	44	0	44	0.00
	08/2025	23	NOK 232	0	0	0	0.00
	07/2025	ILS 41	\$ 12	0	0	0	0.00
	07/2025	¥ 823	6	0	0	0	0.00
SCX	07/2025	TWD 4,454	153	0	0	0	0.00
	07/2025	\$ 8,735	CNY 62,558	0	(2)	(2)	0.00
	07/2025	4,374	IDR 71,265,576	15	0	15	0.00
	07/2025	2,810	SGD 3,625	36	0	36	0.00
	07/2025	1,088	TWD 32,334	25	0	25	0.00
SCX	08/2025	CNH 19,322	\$ 2,701	0	(7)	(7)	0.00
	08/2025	CNY 62,390	8,735	0	(2)	(2)	0.00
	08/2025	SGD 3,616	2,810	0	(36)	(36)	0.00
	08/2025	TWD 18,088	554	0	(74)	(74)	(0.01)
	08/2025	\$ 1,280	INR 109,862	0	(2)	(2)	0.00
SOG	08/2025	6	¥ 820	0	0	0	0.00
	07/2025	¥ 96,232	\$ 667	0	0	0	0.00
	08/2025	\$ 7	INR 633	0	0	0	0.00
	08/2025	667	¥ 95,879	0	0	0	0.00
	08/2025	1,930	TWD 63,230	269	0	269	0.02
SSB	07/2025	£ 784	\$ 1,062	0	(13)	(13)	0.00
	08/2025	SGD 275	216	0	0	0	0.00
UAG	07/2025	ILS 412	115	0	(8)	(8)	0.00
	07/2025	THB 1,381	42	0	(1)	(1)	0.00
	07/2025	\$ 377	¥ 54,601	1	0	1	0.00
	07/2025	25	NOK 256	0	0	0	0.00
	09/2025	MXN 228	\$ 12	0	0	0	0.00
WST	07/2025	¥ 1,105,739	7,678	23	0	23	0.00
	08/2025	\$ 7,678	¥ 1,101,670	0	(23)	(23)	0.00
				\$ 2,739	\$ (5,514)	\$ (2,775)	(0.19)

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

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Income and Investor AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 802	\$ 521	\$ 0	\$ (5)	\$ (5)	0.00
	08/2025	\$ 521	AUD 802	5	0	5	0.00
BOA	07/2025	15	23	0	0	0	0.00
BPS	07/2025	469	731	10	0	10	0.00
BRC	07/2025	515	799	9	0	9	0.00
FAR	07/2025	AUD 797	\$ 521	0	(1)	(1)	0.00
	07/2025	\$ 519	AUD 804	8	0	8	0.00
	08/2025	521	797	1	0	1	0.00
MBC	07/2025	AUD 13	\$ 8	0	0	0	0.00
				\$ 33	\$ (6)	\$ 27	0.00

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income, E Class CHF (Hedged) Accumulation and E Class CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 1,520	\$ 1,903	\$ 0	\$ (6)	\$ (6)	0.00
	08/2025	\$ 1,903	CHF 1,514	6	0	6	0.00
BOA	07/2025	CHF 17	\$ 20	0	(1)	(1)	0.00
CBK	07/2025	\$ 57	CHF 47	1	0	1	0.00
FAR	07/2025	CHF 1,509	\$ 1,885	0	(11)	(11)	0.00
	07/2025	\$ 1,832	CHF 1,509	63	0	63	0.01
	08/2025	1,885	1,503	11	0	11	0.00
MBC	07/2025	1,856	1,525	60	0	60	0.00
RBC	07/2025	1,686	1,383	51	0	51	0.00
				\$ 192	\$ (18)	\$ 174	0.01

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Income, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 85,847	\$ 100,516	\$ 0	\$ (255)	\$ (255)	(0.02)
	07/2025	\$ 89,518	€ 78,785	2,965	0	2,965	0.20
	08/2025	100,737	85,847	254	0	254	0.02
BOA	07/2025	100,431	88,312	3,235	0	3,235	0.22
BPS	07/2025	€ 257	\$ 296	0	(5)	(5)	0.00
BRC	07/2025	28	32	0	(1)	(1)	0.00
	07/2025	\$ 97,832	€ 86,147	3,292	0	3,292	0.22
CBK	07/2025	€ 304	\$ 350	0	(7)	(7)	0.00
	07/2025	\$ 238	€ 204	1	0	1	0.00
DUB	07/2025	€ 85,660	\$ 99,374	0	(1,178)	(1,178)	(0.08)
	08/2025	\$ 99,374	€ 85,472	1,176	0	1,176	0.08
MBC	07/2025	€ 2,036	\$ 2,346	0	(45)	(45)	0.00
	07/2025	\$ 219	€ 192	6	0	6	0.00
MYI	07/2025	€ 24	\$ 28	0	(1)	(1)	0.00
				\$ 10,929	\$ (1,492)	\$ 9,437	0.64

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 4,509	\$ 6,187	\$ 8	\$ 0	\$ 8	0.00
	08/2025	\$ 6,188	£ 4,509	0	(8)	(8)	0.00
BRC	07/2025	£ 4,758	\$ 6,473	0	(47)	(47)	(0.01)
	07/2025	\$ 6,349	£ 4,702	95	0	95	0.01
	08/2025	6,383	4,691	46	0	46	0.00
CBK	07/2025	£ 28	\$ 38	0	(1)	(1)	0.00
	07/2025	\$ 7	£ 5	0	0	0	0.00
MBC	07/2025	£ 9	\$ 12	0	0	0	0.00
	07/2025	\$ 6,181	£ 4,583	99	0	99	0.01
SSB	07/2025	£ 4,662	\$ 6,393	4	0	4	0.00
	07/2025	\$ 6,332	£ 4,677	76	0	76	0.01
	08/2025	6,394	4,662	0	(4)	(4)	0.00
				\$ 328	\$ (60)	\$ 268	0.02

As at 30 June 2025, the Investor RMB (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	\$ 5	CNH 35	\$ 0	\$ 0	\$ 0	0.00
	08/2025	19	139	1	0	1	0.00
BPS	07/2025	3	19	0	0	0	0.00
	08/2025	2	12	0	0	0	0.00
CBK	07/2025	88	629	0	0	0	0.00
FAR	07/2025	6	44	0	0	0	0.00
	08/2025	2	16	0	0	0	0.00
MBC	07/2025	CNH 0	\$ 0	0	0	0	0.00
MYI	07/2025	2	0	0	0	0	0.00
	07/2025	\$ 2	CNH 13	0	0	0	0.00
	08/2025	2	16	0	0	0	0.00
SCX	07/2025	82	587	0	0	0	0.00
	08/2025	4	28	0	0	0	0.00
SOG	07/2025	46	327	0	0	0	0.00
SSB	07/2025	CNH 635	\$ 89	0	0	0	0.00
	08/2025	\$ 89	CNH 633	0	0	0	0.00
UAG	07/2025	CNH 600	\$ 84	0	0	0	0.00
	08/2025	\$ 84	CNH 598	0	0	0	0.00
				\$ 1	\$ 0	\$ 1	0.00

As at 30 June 2025, the Institutional SGD (Hedged) Income, Investor SGD (Hedged) Income, E Class SGD (Hedged) Income and M Retail SGD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 7,755	\$ 6,057	\$ 0	\$ (33)	\$ (33)	0.00
	07/2025	\$ 12,626	SGD 16,275	152	0	152	0.01
	08/2025	6,057	7,737	33	0	33	0.00
BRC	07/2025	245	315	2	0	2	0.00
CBK	07/2025	857	1,100	6	0	6	0.00
DUB	07/2025	8,270	10,653	95	0	95	0.01
FAR	07/2025	SGD 19,156	\$ 15,019	0	(21)	(21)	0.00
	07/2025	\$ 16,468	SGD 21,190	169	0	169	0.01
	08/2025	15,019	19,111	23	0	23	0.00
GLM	07/2025	SGD 8,392	\$ 6,583	0	(5)	(5)	0.00
	08/2025	\$ 6,583	SGD 8,371	6	0	6	0.00
MBC	07/2025	SGD 20,871	\$ 16,143	0	(244)	(244)	(0.02)
	07/2025	\$ 13,666	SGD 17,533	100	0	100	0.01
	08/2025	14,988	19,338	233	0	233	0.02
MYI	07/2025	SGD 34	\$ 26	0	0	0	0.00
	07/2025	\$ 441	SGD 566	3	0	3	0.00
SCX	07/2025	SGD 3,297	\$ 2,556	0	(32)	(32)	0.00
	08/2025	\$ 2,556	SGD 3,289	33	0	33	0.00
SSB	07/2025	346	441	1	0	1	0.00
UAG	07/2025	290	372	2	0	2	0.00
				\$ 858	\$ (335)	\$ 523	0.04

Total OTC Financial Derivative Instruments

\$ 4,158 0.28

Total Investments

\$ 1,470,978 100.22

Other Current Assets & Liabilities

\$ (3,173) (0.22)

Net Assets

\$ 1,467,805 100.00

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Principal amount of security is adjusted for inflation.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Contingent convertible security.

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

(i) Restricted Securities (31 December 2024: 1.26%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Flourish Century	6.600%	04/02/2022	25/08/2021 - 27/08/2021	\$ 10,747	\$ 386	0.03
Franshion Brilliant Ltd.	6.000	08/02/2026	10/05/2024	602	698	0.05
Grab Holdings Ltd.	0.000	15/06/2030	10/06/2025	6,000	6,429	0.44
				<u>\$ 17,349</u>	<u>\$ 7,513</u>	<u>0.52</u>

(j) Securities with an aggregate fair value of \$24,665 (31 December 2024: \$19,201) and cash of \$260 (31 December 2024: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(k) Securities with an aggregate fair value of \$2,962 (31 December 2024: \$Nil) and cash of \$2,550 (31 December 2024: \$7,810) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Securities with an aggregate fair value of \$89 (31 December 2024: \$Nil) and cash of \$281 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$14,694 (31 December 2024: \$11,302) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,345,492	\$ 6,947	\$ 1,352,439
Investment Funds	113,175	0	0	113,175
Financial Derivative Instruments ⁽³⁾	0	5,364	0	5,364
Totals	\$ 113,175	\$ 1,350,856	\$ 6,947	\$ 1,470,978

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,592,050	\$ 362	\$ 1,592,412
Investment Funds	178,595	4,878	0	183,473
Financial Derivative Instruments ⁽³⁾	0	(10,925)	0	(10,925)
Totals	\$ 178,595	\$ 1,586,003	\$ 362	\$ 1,764,960

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	3.750%	20/12/2024	TBD ⁽¹⁾	\$ (7,924)	\$ (8,083)	(0.55)
MYI	(0.500)	22/05/2025	TBD ⁽¹⁾	(419)	(419)	(0.03)
	3.500	25/04/2025	TBD ⁽¹⁾	(3,482)	(3,505)	(0.24)
	4.200	20/12/2024	TBD ⁽¹⁾	(1,629)	(1,666)	(0.11)
SCX	3.950	29/05/2025	TBD ⁽¹⁾	(4,100)	(4,114)	(0.28)
	4.000	05/05/2025	TBD ⁽¹⁾	(4,139)	(4,165)	(0.29)
	4.050	29/05/2025	TBD ⁽¹⁾	(1,603)	(1,609)	(0.11)
Total Reverse Repurchase Agreements					\$ (23,561)	(1.61)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

	As at 30-Jun-2025			As at 31-Dec-2024		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 2,921	\$ (2,500)	\$ 421	\$ (282)	\$ 0	\$ (282)
BOA	2,819	(2,710)	109	198	0	198
BPS	(1,056)	1,146	90	(1,524)	1,770	246
BRC	3,162	(2,910)	252	(1,198)	1,210	12
CBK	(1,364)	1,307	(57)	(328)	260	(68)
DBL	(22)	0	(22)	N/A	N/A	N/A
DUB	(309)	476	167	(1,748)	1,520	(228)

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
FAR	\$ (210)	\$ 333	\$ 123	\$ N/A	\$ N/A	\$ N/A
GLM	67	(310)	(243)	(161)	0	(161)
GST	(499)	630	131	(676)	780	104
IND	N/A	N/A	N/A	2	0	2
JPM	(1,108)	(1,120)	(2,228)	80	0	80
MBC	(57)	70	13	(1,077)	780	(297)
MYC	(552)	430	(122)	113	0	113
MYI	34	(90)	(56)	(213)	90	(123)
RBC	51	0	51	N/A	N/A	N/A
SCX	(46)	0	(46)	(1,670)	1,400	(270)
SOG	269	(270)	(1)	N/A	N/A	N/A
SSB	64	0	64	N/A	N/A	N/A
UAG	(6)	0	(6)	(95)	0	(95)
WST	N/A	N/A	N/A	3	0	3

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	77.41	81.71
Transferable securities dealt in on another regulated market*	10.47	3.09
Investment funds	7.35	9.78
Financial derivative instruments dealt in on a regulated market	0.06	N/A
Centrally cleared financial derivative instruments	0.06	0.05
OTC financial derivative instruments	1.00	0.19
Other assets	3.65	5.18
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	0.55	0.65
Bermuda	0.28	0.19
Canada	0.09	N/A
Cayman Islands	15.58	15.98
China	0.18	0.25
Colombia	0.35	0.54
France	0.30	0.34
Hong Kong	7.36	8.05
India	11.88	10.83
Indonesia	2.09	1.80
Japan	0.91	0.25
Jersey, Channel Islands	0.78	0.97
Luxembourg	0.24	N/A
Marshall Islands	0.55	0.43
Mauritius	4.01	4.83
Mexico	0.39	0.50
Mongolia	2.15	2.22
Netherlands	2.39	1.30
Pakistan	4.98	5.28
Philippines	5.02	3.43
Singapore	2.45	2.78
South Africa	0.36	0.35
South Korea	1.17	0.40
Spain	0.48	N/A
Sri Lanka	5.66	5.86
Thailand	3.16	2.89
United Kingdom	10.39	7.68
United States	1.68	1.57
Vietnam	0.13	0.11
Virgin Islands (British)	5.47	7.35
Short-Term Instruments	1.11	0.00
Investment Funds	7.71	10.01
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.07	(0.06)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.01	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	N/A
Interest Rate Swaps	0.00	(0.06)
OTC Financial Derivative Instruments		
Purchased Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.24)	(0.18)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	(0.02)
Interest Rate Swaps	N/A	0.00
Forward Foreign Currency Contracts	(0.19)	0.09
Hedged Forward Foreign Currency Contracts	0.71	(0.36)
Other Current Assets & Liabilities	(0.22)	3.75
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
AUSTRALIA											
CORPORATE BONDS & NOTES											
Emeco Pty. Ltd.				HPHT Finance 21 Ltd.				Industrial & Commercial Bank of China Ltd.			
6.250% due 10/07/2026	AUD 450	\$ 292	0.12	1.500% due 17/09/2026	\$ 400	\$ 386	0.15	3.200% due			
Macquarie Bank Ltd.				Kaisa Group Holdings Ltd.				24/09/2026 (e)(g)	\$ 700	\$ 687	0.27
6.125% due 08/03/2027 (e)(g)	\$ 900	905	0.36	9.375% due 30/06/2024 ^	800	36	0.01	4.875% due 21/09/2025 (g)	600	600	0.24
Perenti Finance Pty. Ltd.				11.250% due 09/04/2022 ^	500	22	0.01	Midea Investment Development Co. Ltd.			
7.500% due 26/04/2029	500	517	0.20	11.950% due 22/10/2022 ^	300	14	0.01	2.880% due 24/02/2027	800	783	0.31
QPH Finance Co. Pty. Ltd.				11.950% due 12/11/2023 ^	1,200	54	0.02	SF Holding Investment Ltd.			
5.695% due 05/03/2035	AUD 800	535	0.21	KFH Sukuk Co.				2.375% due 17/11/2026	200	195	0.08
Santos Finance Ltd.				5.376% due 14/01/2030	1,000	1,025	0.41	Yango Group Co. Ltd.			
5.250% due 13/03/2029	\$ 1,000	1,010	0.40	Longfor Group Holdings Ltd.				6.900% due 31/10/2022 ^	CNY 20,000	80	0.03
Woodside Finance Ltd.				3.375% due 13/04/2027	300	273	0.11	Yango Justice International Ltd.			
5.100% due 12/09/2034	1,200	1,163	0.46	3.950% due 16/09/2029	1,200	976	0.39	7.875% due 04/09/2024 ^	\$ 700	4	0.00
Total Australia		4,422	1.75	Melco Resorts Finance Ltd.				Yunda Holding Investment Ltd.			
				5.250% due 26/04/2026	1,700	1,699	0.67	2.250% due 19/08/2025	1,000	996	0.39
				5.375% due 04/12/2029	200	188	0.07			4,596	1.82
				5.625% due 17/07/2027	200	200	0.08	Total China		4,866	1.93
				MGM China Holdings Ltd.							
				4.750% due 01/02/2027	800	794	0.31				
				MTR Corp. CI Ltd.				COLOMBIA			
				5.625% due 24/09/2035 (e)	1,400	1,418	0.56	CORPORATE BONDS & NOTES			
				New World China Land Ltd.				Ecopetrol S.A.			
				4.750% due 23/01/2027	200	144	0.06	7.750% due 01/02/2032	1,200	1,180	0.47
				PCPD Capital Ltd.							
				5.125% due 18/06/2026	600	567	0.23	FRANCE			
				Sands China Ltd.				CONVERTIBLE BONDS & NOTES			
				2.300% due 08/03/2027	850	817	0.32	Ubisoft Entertainment S.A.			
				5.400% due 08/08/2028	400	403	0.16	2.375% due 15/11/2028	€ 600	685	0.27
				Shui On Development Holding Ltd.				HONG KONG			
				5.500% due 29/06/2026	200	195	0.08	CORPORATE BONDS & NOTES			
				Sunac China Holdings Ltd. (5.000% Cash or 6.000% PIK)				AIA Group Ltd.			
				5.000% due 30/09/2026 ^ (b)	148	18	0.01	3.580% due 11/06/2035	SGD 750	601	0.24
				Sunac China Holdings Ltd. (5.250% Cash or 6.250% PIK)				5.375% due 05/04/2034	\$ 1,900	1,941	0.77
				5.250% due 30/09/2027 ^ (b)	276	35	0.01	5.400% due 30/09/2054	250	234	0.09
				Sunac China Holdings Ltd. (5.500% Cash or 6.500% PIK)				Bank of East Asia Ltd.			
				5.500% due 30/09/2027 ^ (b)	300	37	0.01	5.825% due 21/10/2025 (e)(g)	500	499	0.20
				Sunac China Holdings Ltd. (5.750% Cash or 6.750% PIK)				6.625% due 13/03/2027	550	556	0.22
				5.750% due 30/09/2028 ^ (b)	129	16	0.01	6.750% due 15/03/2027	400	405	0.16
				Sunac China Holdings Ltd. (6.000% Cash or 7.000% PIK)				Central Plaza Development Ltd.			
				6.000% due 30/09/2029 ^ (b)	449	56	0.02	7.150% due 21/03/2028	500	507	0.20
				Sunac China Holdings Ltd. (6.250% Cash or 7.250% PIK)				CFAMC Co. Ltd.			
				6.250% due 30/09/2030 ^ (b)	211	26	0.01	4.250% due 07/11/2027	200	197	0.08
				Sunny Optical Technology Group Co. Ltd.				4.500% due 29/05/2029	200	194	0.08
				5.950% due 17/07/2026	200	203	0.08	4.625% due 03/06/2026	500	500	0.20
				Tencent Holdings Ltd.				4.875% due 22/11/2026	200	200	0.08
				3.975% due 11/04/2029	1,500	1,486	0.59	5.000% due 19/11/2025	1,400	1,403	0.55
				UPL Corp. Ltd.				China Cinda Management Ltd.			
				4.625% due 16/06/2030	400	363	0.14	5.750% due 07/02/2027	500	508	0.20
				VLL International, Inc.				Far East Horizon Ltd.			
				9.375% due 29/07/2029	400	270	0.11	6.625% due 16/04/2027	1,300	1,319	0.52
				Wynn Macau Ltd.				Fortune Star BVI Ltd.			
				5.500% due 15/01/2026	500	500	0.20	3.950% due 02/10/2026	€ 1,480	1,685	0.67
				5.500% due 01/10/2027	1,000	998	0.40	5.050% due 27/01/2027	\$ 200	193	0.08
				5.625% due 26/08/2028	300	295	0.12	8.500% due 19/05/2028	1,200	1,208	0.48
				Zhongsheng Group Holdings Ltd.				Franshion Brilliant Ltd.			
				5.980% due 30/01/2028	1,200	1,189	0.47	3.200% due 09/04/2026	300	294	0.12
						24,706	9.80	4.250% due 23/07/2029	500	445	0.17
				Total Cayman Islands		29,048	11.52	GLP China Holdings Ltd.			
								2.950% due 29/03/2026	700	661	0.26
				CHILE				Lai Sun MTN Ltd.			
				CORPORATE BONDS & NOTES				5.000% due 28/07/2026	900	506	0.20
				Corp. Nacional del Cobre de Chile				Lenovo Group Ltd.			
				6.330% due 13/01/2035	600	624	0.25	6.536% due 27/07/2032	200	214	0.08
				CHINA				MTR Corp. Ltd.			
				CONVERTIBLE BONDS & NOTES				5.250% due 01/04/2055	1,000	981	0.39
				Ping An Insurance Group Co. of China Ltd.				Vanke Real Estate Hong Kong Co. Ltd.			
				0.000% due 11/06/2030 (c)	HKD 2,000	270	0.11	3.975% due 09/11/2027	900	737	0.29
				CORPORATE BONDS & NOTES				Yanlord Land HK Co. Ltd.			
				Contemporary Ruiding Development Ltd.				5.125% due 20/05/2026	800	782	0.31
				1.875% due 17/09/2025	\$ 600	597	0.24			16,770	6.64
				Flourish Century				SOVEREIGN ISSUES			
				6.600% due 04/02/2022 ^ (h)	1,700	60	0.02	Airport Authority Hong Kong			
				Huaxin Cement International Finance Co. Ltd.				2.100% due 08/03/2026 (e)	600	588	0.23
				2.250% due 19/11/2025	600	594	0.24	4.875% due 12/01/2030	400	413	0.17
										1,001	0.40
								Total Hong Kong		17,771	7.04

Schedule of Investments Asia Strategic Interest Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
INDIA				Japfa Comfeed Indonesia Tbk PT				3.500% due 21/04/2030			
CORPORATE BONDS & NOTES				5.375% due 23/03/2026				5.340% due 03/04/2035			
Adani Electricity Mumbai Ltd.	\$ 998	\$ 895	0.35	LLPL Capital Pte. Ltd.	\$ 600	\$ 596	0.24	5.848% due 03/04/2055			
Adani Green Energy UP Ltd.				6.875% due 04/02/2039	582	594	0.23	4,768 1.89			
6.700% due 12/03/2042	794	741	0.29	Majapahit Holding BV	400	478	0.19	SOVEREIGN ISSUES			
Adani Ports & Special Economic Zone Ltd.				Minejesa Capital BV				Export-Import Bank of Malaysia Bhd.			
4.000% due 30/07/2027	200	194	0.08	4.625% due 10/08/2030	789	780	0.31	1.831% due 26/11/2026			
4.200% due 04/08/2027	300	289	0.11	Pakuwon Jati Tbk PT	200	195	0.08	Total Malaysia			
4.375% due 03/07/2029	400	378	0.15	Pertamina Hulu Energi PT				MAURITIUS			
Adani Transmission Step-One Ltd.				5.250% due 21/05/2030	2,000	2,022	0.80	CONVERTIBLE BONDS & NOTES			
4.000% due 03/08/2026	900	891	0.35	Pertamina Persero PT				MakeMyTrip Ltd.			
Axis Bank Ltd.				4.175% due 21/01/2050	200	149	0.06	0.000% due 01/07/2030 (c)			
4.100% due 08/09/2026 (e)(g)	400	389	0.15	6.500% due 27/05/2041	1,800	1,867	0.74	300 320 0.13			
Continuum Green Energy India Pvt				Perusahaan Perseroan Persero PT Perusahaan				CORPORATE BONDS & NOTES			
7.500% due 26/06/2033	772	795	0.32	Listrik Negara				CA Magnum Holdings			
GMR Hyderabad International Airport Ltd.				4.000% due 30/06/2050	3,300	2,326	0.92	5.375% due 31/10/2026			
4.250% due 27/10/2027	900	871	0.35	6.150% due 21/05/2048	800	780	0.31	1,100 1,095 0.43			
HDFC Bank Ltd.				6.250% due 25/01/2049	500	494	0.19	Clean Renewable Power Mauritius Pte. Ltd.			
3.700% due 25/08/2026 (e)(g)	900	873	0.35	Sarana Multi Infrastruktur Perusahaan Perseroan				4.250% due 25/03/2027			
IIFL Finance Ltd.				Persero PT				161 156 0.06			
8.750% due 24/07/2028	1,500	1,510	0.60	2.050% due 11/05/2026	700	685	0.27	Greenko Dutch BV			
Indian Railway Finance Corp. Ltd.				18,225 7.22				3.850% due 29/03/2026			
3.570% due 21/01/2032	1,000	920	0.36	SOVEREIGN ISSUES				1,496 1,470 0.58			
IRB Infrastructure Developers Ltd.				Indonesia Government International Bond				Greenko Wind Projects Mauritius Ltd.			
7.110% due 11/03/2032	1,200	1,204	0.48	3.650% due 10/09/2032				7.250% due 27/09/2028			
JSW Hydro Energy Ltd.				€ 900 1,066 0.42				India Clean Energy Holdings			
4.125% due 18/05/2031	994	916	0.36	4.125% due 15/01/2037				4.500% due 18/04/2027			
JSW Steel Ltd.				Perusahaan Penerbit SBSN Indonesia				India Cleantech Energy			
3.950% due 05/04/2027	200	194	0.08	5.650% due 25/11/2054				4.700% due 10/08/2026			
Manappuram Finance Ltd.				\$ 600 591 0.24				India Green Power Holdings			
7.375% due 12/05/2028	700	710	0.28	2,370 0.94				4.000% due 22/02/2027			
Motherson Global Investments BV				20,595 8.16				UPL Corp. Ltd.			
5.625% due 11/07/2029	700	712	0.28	Total Indonesia				4.500% due 08/03/2028			
Muthoot Finance Ltd.				JAPAN				500 479 0.19			
6.375% due 23/04/2029	750	749	0.30	CORPORATE BONDS & NOTES				5,380 2.13			
7.125% due 14/02/2028	1,400	1,426	0.56	Mitsubishi UFJ Financial Group, Inc.				5,700 2.26			
Network i2i Ltd.				8.200% due 15/01/2029 (e)(g)				MEXICO			
3.975% due 03/03/2026 (e)	200	198	0.08	7.000% due 15/07/2030 (a)(e)(g)				CORPORATE BONDS & NOTES			
Piramal Finance Ltd.				Rakuten Group, Inc.				Banco Mercantil del Norte S.A.			
7.800% due 29/01/2028	1,100	1,107	0.44	5.125% due 22/04/2026 (e)				8.750% due 20/05/2035 (e)(g)			
ReNew Pvt Ltd.				Resona Bank Ltd.				600 607 0.24			
5.875% due 05/03/2027	900	894	0.35	4.983% due 22/01/2028				BBVA Bancomer S.A.			
SAEL Ltd.				Sumitomo Mitsui Financial Group, Inc.				7.625% due 11/02/2035 (g)			
7.800% due 31/07/2031	1,360	1,326	0.53	6.450% due 05/06/2035 (e)(g)				600 618 0.24			
Sammaan Capital Ltd.				Total Japan				El Puerto de Liverpool S.A.B. de C.V.			
9.700% due 03/07/2027	800	810	0.32	JERSEY, CHANNEL ISLANDS				6.658% due 22/01/2037			
Shriram Finance Ltd.				CONVERTIBLE BONDS & NOTES				Trust Fibra Uno			
4.150% due 18/07/2025	1,558	1,558	0.62	Goldman Sachs Finance Corp. International Ltd.				4.869% due 15/01/2030			
State Bank of India				0.000% due 04/04/2028 (c)				7.700% due 23/01/2032			
5.125% due 25/11/2029	1,000	1,020	0.40	LUXEMBOURG				400 417 0.16			
UltraTech Cement Ltd.				CORPORATE BONDS & NOTES				Total Mexico			
2.800% due 16/02/2031	500	448	0.18	Chile Electricity Lux MPC SARL				2,831 1.12			
Wipro IT Services LLC				5.672% due 20/10/2035				MONGOLIA			
1.500% due 23/06/2026	200	194	0.08	Greensaif Pipelines Bidco SARL				SOVEREIGN ISSUES			
Total India		22,212	8.80	5.853% due 23/02/2036				City of Ulaanbaatar Mongolia			
INDONESIA				Raizen Fuels Finance S.A.				7.750% due 21/08/2027			
CORPORATE BONDS & NOTES				6.250% due 08/07/2032 (a)				900 904 0.36			
Bank Mandiri Persero Tbk PT				Total Luxembourg				Mongolia Government International Bond			
4.900% due 24/03/2028	700	704	0.28	MALAYSIA				6.625% due 25/02/2030			
5.500% due 04/04/2026	400	403	0.16	CORPORATE BONDS & NOTES				7.875% due 05/06/2029			
Bank Negara Indonesia Persero Tbk PT				Khazanah Capital Ltd.				8.650% due 19/01/2028			
3.750% due 30/03/2026 (g)	820	812	0.32	4.876% due 01/06/2033				Total Mongolia			
4.300% due 24/03/2027 (e)(g)	1,450	1,386	0.55	Khazanah Global Sukuk Bhd.				NETHERLANDS			
Freeport Indonesia PT				4.687% due 01/06/2028				CORPORATE BONDS & NOTES			
5.315% due 14/04/2032	1,500	1,505	0.60	Petroleum Nasional Bhd.				ING Groep NV			
Hutama Karya Persero PT				7.625% due 15/10/2026				8.000% due 16/05/2030 (e)(g)			
3.750% due 11/05/2030	1,000	955	0.38	Petronas Capital Ltd.				500 532 0.21			
Indofood CBP Sukses Makmur Tbk PT				2.480% due 28/01/2032				Mong Duong Finance Holdings BV			
3.541% due 27/04/2032	500	457	0.18	3.404% due 28/04/2061				5.125% due 07/05/2029			
Indonesia Asahan Aluminium PT				1,000 872 0.35				Prosus NV			
5.450% due 15/05/2030	500	509	0.20	550 359 0.14				4.193% due 19/01/2032			
6.530% due 15/11/2028	500	528	0.21	VEON Holdings BV				3.375% due 25/11/2027			
				Yinson Bergenia Production BV				8.498% due 31/01/2045 (a)			
				Yinson Boronia Production BV				1,200 1,216 0.48			
				8.947% due 31/07/2042				297 317 0.12			
				4,229 1.67							

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Veon Amsterdam			
8.531% - 10.750% due 25/03/2027	\$ 800	\$ 800	0.32
Total Netherlands		5,029	1.99
NEW ZEALAND			
CORPORATE BONDS & NOTES			
Westpac Banking Corp.			
5.000% due 21/09/2027 (e)(g)	1,300	1,289	0.51
PAKISTAN			
SOVEREIGN ISSUES			
Pakistan Government International Bond			
6.875% due 05/12/2027	900	852	0.34
7.375% due 08/04/2031	800	713	0.28
7.875% due 31/03/2036	1,100	896	0.35
8.250% due 30/09/2025	900	899	0.36
8.875% due 08/04/2051	1,700	1,398	0.55
Pakistan Water & Power Development Authority			
7.500% due 04/06/2031	300	241	0.10
Total Pakistan		4,999	1.98
PERU			
CORPORATE BONDS & NOTES			
Banco de Credito del Peru S.A.			
3.125% due 01/07/2030 (g)	200	200	0.08
Compania de Minas Buenaventura S.A.A.			
6.800% due 04/02/2032	600	610	0.24
Total Peru		810	0.32
PHILIPPINES			
CORPORATE BONDS & NOTES			
Development Bank of the Philippines			
2.375% due 11/03/2031	600	533	0.21
Globe Telecom, Inc.			
2.500% due 23/07/2030	1,300	1,162	0.46
ICTSI Treasury BV			
3.500% due 16/11/2031	1,300	1,194	0.47
Jollibee Worldwide Pte Ltd.			
5.332% due 02/04/2030	700	715	0.28
Metropolitan Bank & Trust Co.			
5.500% due 06/03/2034	700	715	0.28
Petron Corp.			
5.950% due 19/04/2026 (e)	900	893	0.36
PLDT, Inc.			
2.500% due 23/01/2031	700	628	0.25
San Miguel Corp.			
5.500% due 29/07/2025 (e)	900	899	0.36
San Miguel Global Power Holdings Corp.			
8.125% due 02/12/2029 (e)	1,100	1,089	0.43
8.750% due 12/06/2029 (e)	1,500	1,509	0.60
SMIC SG Holdings Pte Ltd.			
5.375% due 24/07/2029	900	915	0.36
		10,252	4.06
SOVEREIGN ISSUES			
Philippines Government International Bond			
5.000% due 17/07/2033	400	404	0.16
5.000% due 13/01/2037	200	199	0.08
5.175% due 05/09/2049	2,100	1,943	0.77
6.500% due 19/05/2029	PHP 62,950	1,144	0.46
8.000% due 19/07/2031	93,300	1,825	0.72
		5,515	2.19
Total Philippines		15,767	6.25
SINGAPORE			
CORPORATE BONDS & NOTES			
Continuum Energy Aura Pte Ltd.			
9.500% due 24/02/2027	\$ 500	517	0.20
DBS Group Holdings Ltd.			
1.822% due 10/03/2031 (g)	200	196	0.08
GLP Pte. Ltd.			
9.750% due 20/05/2028	900	864	0.34

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Medco Cypress Tree Pte Ltd.			
8.625% due 19/05/2030	\$ 1,200	\$ 1,230	0.49
Medco Maple Tree Pte Ltd.			
8.960% due 27/04/2029	300	313	0.12
Nanshan Life Pte Ltd.			
5.450% due 11/09/2034	1,000	940	0.37
Oversea-Chinese Banking Corp. Ltd.			
4.602% due 15/06/2032 (g)	1,500	1,503	0.60
United Overseas Bank Ltd.			
1.750% due 16/03/2031 (g)	700	686	0.27
Yinson Production Financial Services Pte Ltd.			
9.625% due 03/05/2029	600	624	0.25
Total Singapore		6,873	2.72
SOUTH AFRICA			
CONVERTIBLE BONDS & NOTES			
Sasol Financing USA LLC			
4.500% due 08/11/2027	600	553	0.22
SOUTH KOREA			
CONVERTIBLE BONDS & NOTES			
LG Chem Ltd.			
1.250% due 18/07/2028	800	833	0.33
CORPORATE BONDS & NOTES			
GS Caltex Corp.			
1.625% due 27/07/2025	1,300	1,297	0.51
5.375% due 07/08/2028	900	920	0.36
Hanwha Life Insurance Co. Ltd.			
6.300% due 24/06/2055	1,200	1,237	0.49
Hyundai Card Co. Ltd.			
5.750% due 24/04/2029	1,100	1,137	0.45
KB Capital Co. Ltd.			
1.500% due 28/10/2025	500	495	0.20
Kodit Global Co. Ltd.			
4.954% due 25/05/2026	800	804	0.32
Kookmin Bank			
2.500% due 04/11/2030 (g)	700	626	0.25
LG Energy Solution Ltd.			
5.375% due 02/07/2029	1,100	1,112	0.44
5.875% due 02/04/2035	800	798	0.32
Mirae Asset Securities Co. Ltd.			
2.625% due 30/07/2025	250	250	0.10
POSCO			
4.375% due 04/08/2025	600	600	0.24
5.750% due 17/01/2028	1,000	1,028	0.41
Shinhan Bank Co. Ltd.			
4.000% due 23/04/2029 (g)	200	195	0.08
4.500% due 26/03/2028 (g)	700	698	0.28
Shinhan Card Co. Ltd.			
1.375% due 19/10/2025	400	396	0.16
2.500% due 27/01/2027	1,600	1,551	0.61
SK Hynix, Inc.			
5.500% due 16/01/2029	300	309	0.12
6.375% due 17/01/2028	800	835	0.33
Tongyang Life Insurance Co. Ltd.			
5.250% due 22/09/2025 (e)	900	898	0.35
6.250% due 07/05/2035	200	206	0.08
		15,392	6.10
SOVEREIGN ISSUES			
Korea Housing Finance Corp.			
4.875% due 27/08/2027	400	406	0.16
Korea National Oil Corp.			
2.625% due 18/04/2032	2,300	2,016	0.80
4.250% due 30/09/2029	200	199	0.08
		2,621	1.04
Total South Korea		18,846	7.47
SPAIN			
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A.			
7.750% due 14/01/2032 (e)(g)	900	915	0.36

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond			
3.350% due 15/03/2033	\$ 2,365	\$ 1,914	0.76
3.600% due 15/06/2035	1,456	1,003	0.40
3.600% due 15/05/2036	733	599	0.24
3.600% due 15/02/2038	1,167	950	0.38
4.000% due 15/04/2028	767	722	0.28
Total Sri Lanka		5,188	2.06
THAILAND			
CORPORATE BONDS & NOTES			
Bangkok Bank PCL			
4.300% due 15/06/2027	300	299	0.12
5.000% due 23/09/2025 (e)(g)	600	599	0.24
5.300% due 21/09/2028	1,050	1,073	0.43
Kasikornbank PCL			
5.275% due 14/10/2025 (e)(g)	1,300	1,299	0.51
5.458% due 07/03/2028	700	714	0.28
Krung Thai Bank PCL			
4.400% due 25/03/2026 (e)(g)	600	591	0.23
RH International Singapore Corp. Pte Ltd.			
4.500% due 27/03/2028	900	888	0.35
Thaioil Treasury Center Co. Ltd.			
3.750% due 18/06/2050	300	192	0.08
		5,655	2.24
SOVEREIGN ISSUES			
Export Import Bank of Thailand			
5.354% due 16/05/2029	700	720	0.29
Total Thailand		6,375	2.53
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
Masdar Abu Dhabi Future Energy Co.			
4.875% due 25/07/2029	900	909	0.36
NBK SPC Ltd.			
5.500% due 06/06/2030	800	823	0.33
Total United Arab Emirates		1,732	0.69
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Azule Energy Finance PLC			
8.125% due 23/01/2030	500	496	0.20
Biocon Biologics Global PLC			
6.670% due 09/10/2029	200	190	0.07
Diamond Ltd.			
7.950% due 28/07/2026	1,200	1,211	0.48
HSBC Holdings PLC			
6.875% due 11/09/2029 (e)(g)	600	609	0.24
8.000% due 07/03/2028 (e)(g)(i)	200	210	0.08
Lloyds Banking Group PLC			
8.000% due 27/09/2029 (e)(g)	500	529	0.21
Prudential Funding Asia PLC			
2.950% due 03/11/2033	500	468	0.18
Standard Chartered PLC			
3.603% due 12/01/2033	500	454	0.18
4.300% due 19/08/2028 (e)(g)	500	456	0.18
5.905% due 14/05/2035	500	520	0.21
6.000% due 26/07/2025 (e)(g)	600	600	0.24
6.170% due 09/01/2027	400	403	0.16
6.187% due 06/07/2027	700	711	0.28
7.018% due 08/02/2030	2,100	2,258	0.89
7.625% due 16/01/2032 (e)(g)	710	723	0.29
7.750% due 15/08/2027 (e)(g)	800	832	0.33
7.875% due 08/03/2030 (e)(g)	990	1,033	0.41
Vedanta Resources Finance PLC			
9.475% due 24/07/2030	750	744	0.29
9.850% due 24/04/2033	600	602	0.24
10.250% due 03/06/2028	500	520	0.21
10.875% due 17/09/2029	1,500	1,557	0.62
Total United Kingdom		15,126	5.99

Schedule of Investments Asia Strategic Interest Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UNITED STATES				CELESTIAL DYNASTY LTD.				SHORT-TERM INSTRUMENTS			
CORPORATE BONDS & NOTES				6.375% due 22/08/2028				SHORT-TERM NOTES			
Cantor Fitzgerald LP	\$ 358	\$ 380	0.15	Champion Path Holdings Ltd.	600	596	0.24	SF Holding Investment Ltd.			
7.200% due 12/12/2028				4.500% due 27/01/2026				(0.251)% due			
Hanwha Q Cells Americas Holdings Corp.	400	407	0.16	Easy Tactic Ltd.	0	0	0.00	08/07/2026 (a)(c)(d) HKD	2,000	\$ 264	0.10
5.000% due 27/07/2028				6.500% due 11/07/2027				Total Short-Term Instruments		264	0.10
Hyundai Capital America	300	298	0.12	Elect Global Investments Ltd.	1,000	971	0.38				
1.800% due 15/10/2025				7.200% due 11/09/2030 (e)				Total Transferable Securities		\$ 226,441	89.73
Kraton Corp.	1,500	1,519	0.60	HKT Capital No. 4 Ltd.	200	197	0.08	SHARES			
5.000% due 15/07/2027				3.000% due 14/07/2026				INVESTMENT FUNDS			
Las Vegas Sands Corp.	600	612	0.24	Joy Treasure Assets Holdings, Inc.	600	619	0.25	COLLECTIVE INVESTMENT SCHEMES			
5.625% due 15/06/2028	800	823	0.33	5.750% due 06/06/2029				PIMCO Select Funds plc -			
6.000% due 15/08/2029	600	619	0.25	NWD Finance BVI Ltd.	550	150	0.06	PIMCO US Dollar Short-			
6.000% due 14/06/2030 (i)				4.125% due 10/03/2028 (e)	800	228	0.09	Term Floating NAV			
Lendlease U.S. Capital, Inc.	1,100	1,098	0.43	5.250% due 22/03/2026 (e)	900	234	0.09	Fund (f)	2,107,332	21,014	8.33
4.500% due 26/05/2026				6.250% due 07/09/2025 (e)	400	154	0.06	PIMCO Specialty Funds			
SK Battery America, Inc.	500	503	0.20	10.131% due 30/07/2025 (e)				Ireland p.l.c. - PIMCO			
4.875% due 23/01/2027				NWD MTN Ltd.	800	414	0.16	China Bond Fund (f)	1,880	27	0.01
Total United States		6,259	2.48	4.125% due 18/07/2029	200	101	0.04			21,041	8.34
				4.500% due 19/05/2030	400	262	0.10	EXCHANGE-TRADED FUNDS			
VIETNAM				8.625% due 08/02/2028				PIMCO ETFs plc - PIMCO			
SOVEREIGN ISSUES				Peak RE BVI Holding Ltd.	300	299	0.12	US Dollar Short Maturity			
Vietnam Debt & Asset Trading Corp.	800	784	0.31	5.350% due 28/10/2025 (e)				UCITS ETF (f)	10,100	1,011	0.40
1.000% due 10/10/2025				Studio City Finance Ltd.	1,600	1,469	0.58				
Vietnam Government International Bond	1,750	1,680	0.67	5.000% due 15/01/2029				Total Investment Funds		\$ 22,052	8.74
5.500% due 12/03/2028		2,464	0.98	TSMC Global Ltd.	600	595	0.24				
Total Vietnam				0.750% due 28/09/2025		7,172	2.84				
				Total Virgin Islands (British)							
VIRGIN ISLANDS (BRITISH)											
CORPORATE BONDS & NOTES											
CAS Capital Ltd.	600	594	0.24								
4.000% due 12/07/2026 (e)											

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 10-Year Bond September Futures	Short	09/2025	6	\$ (3)	0.00
Euro-Bobl September Futures	Short	09/2025	6	4	0.00
Euro-Bund September Futures	Short	09/2025	4	5	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2025	7	(7)	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2025	182	402	0.16
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	39	95	0.04
U.S. Treasury Long-Term Bond September Futures	Long	09/2025	46	129	0.05
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	33	118	0.04
				\$ 743	0.29
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 743	0.29

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia & New Zealand Banking Group Ltd.	(1.000)%	20/12/2029	\$ 900	\$ 6	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Asia Ex-Japan 43 5-Year Index	1.000%	20/06/2030	\$ 4,200	\$ 17	0.01

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 4,100	\$ 61	0.02
Receive ⁽⁴⁾	1-Day SGD-SIBCSORA Compounded-OIS	2.500	17/09/2035	SGD 680	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	\$ 2,320	(36)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	500	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	2,100	20	0.01
Pay ⁽⁴⁾	3-Month CNY-CNREPOFIX	1.500	17/09/2030	CNY 40,130	(28)	(0.01)
Receive ⁽⁴⁾	3-Month HKD-HIBOR	2.750	17/09/2027	HKD 50,100	(25)	(0.01)
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	€ 1,400	(16)	(0.01)
					\$ (36)	(0.02)
Total Centrally Cleared Financial Derivative Instruments					\$ (13)	(0.01)

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

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

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

PURCHASED OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GLM	Put - OTC CDX.IG-44 5-Year Index	Buy	0.650%	20/08/2025	22,600	\$ 34	\$ 10	0.00

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900%	20/08/2025	22,600	\$ (11)	\$ (4)	0.00

- (1) Notional Amount represents the number of contracts.
- (2) Exercise level and final cost determined on a future date, based upon implied volatility parameters.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	South Korea Government International Bond	(1.000)%	20/12/2033	\$ 700	\$ (34)	\$ 0	\$ (34)	(0.01)
BRC	Honda Motor Co Ltd.	(1.000)	20/12/2029	¥ 200,000	(39)	14	(25)	(0.01)
CBK	Toyota Motor Corp.	(1.000)	20/12/2029	175,000	(50)	8	(42)	(0.02)
DUB	Mercedes-Benz Group AG	(1.000)	20/12/2029	€ 2,400	(45)	(9)	(54)	(0.02)
GST	Toyota Motor Corp.	(1.000)	20/12/2034	¥ 203,900	(109)	25	(84)	(0.03)
JPM	South Korea Government International Bond	(1.000)	20/06/2030	\$ 1,330	(42)	(3)	(45)	(0.02)
	Toyota Motor Corp.	(1.000)	20/12/2029	¥ 175,000	(51)	9	(42)	(0.02)
MYC	South Korea Government International Bond	(1.000)	20/12/2034	\$ 1,000	(48)	(5)	(53)	(0.02)
					\$ (418)	\$ 39	\$ (379)	(0.15)

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Indonesia Government International Bond	1.000%	20/06/2030	\$ 200	\$ 1	\$ 1	\$ 2	0.00
	Philippines Government International Bond	1.000	20/06/2030	1,100	12	6	18	0.01
DBL	Ping An Insurance Group Co. of China Ltd.	1.000	20/06/2028	1,100	(3)	0	(3)	0.00
GST	Alibaba Group Holding Ltd.	1.000	20/06/2029	2,000	10	13	23	0.01
	Indonesia Government International Bond	1.000	20/06/2030	600	2	4	6	0.00
					\$ 22	\$ 24	\$ 46	0.02

Schedule of Investments Asia Strategic Interest Bond Fund (Cont.)

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

INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Receive ⁽¹⁾	3-Month MYR-KLIBOR	3.500%	17/09/2030	MYR 830	\$ (1)	\$ (2)	\$ (3)	0.00

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 1,863	\$ 259	\$ 0	\$ (2)	\$ (2)	0.00
	07/2025	\$ 2,090	AUD 3,218	19	0	19	0.01
	07/2025	28	€ 25	1	0	1	0.00
	08/2025	AUD 3,218	\$ 2,091	0	(19)	(19)	(0.01)
BOA	08/2025	CNH 2,328	323	0	(3)	(3)	0.00
	07/2025	€ 3,101	3,526	0	(114)	(114)	(0.05)
	07/2025	KRW 99,753	73	0	(1)	(1)	0.00
	07/2025	\$ 1,366	KRW 1,848,861	1	0	1	0.00
BPS	07/2025	128	SGD 164	1	0	1	0.00
	08/2025	SGD 164	\$ 128	0	(1)	(1)	0.00
	08/2025	\$ 258	TWD 8,296	30	0	30	0.01
	07/2025	HKD 370	\$ 47	0	0	0	0.00
BRC	07/2025	THB 279	8	0	0	0	0.00
	07/2025	TRY 1,476	37	0	0	0	0.00
	07/2025	TWD 7,565	233	0	(28)	(28)	(0.01)
	07/2025	\$ 157	IDR 2,560,137	1	0	1	0.00
CBK	07/2025	46	TWD 1,383	1	0	1	0.00
	08/2025	CNH 6,223	\$ 865	0	(7)	(7)	0.00
	08/2025	TRY 2,461	59	0	(1)	(1)	0.00
	08/2025	TWD 6,697	205	0	(27)	(27)	(0.01)
CBK	08/2025	\$ 185	INR 16,121	2	0	2	0.00
	07/2025	€ 243	\$ 276	0	(9)	(9)	0.00
	07/2025	£ 684	931	0	(7)	(7)	0.00
	07/2025	ILS 820	236	0	(8)	(8)	0.00
DUB	07/2025	\$ 117	ILS 394	0	0	0	0.00
	07/2025	13	¥ 1,882	0	0	0	0.00
	07/2025	1,265	MYR 5,337	4	0	4	0.00
	07/2025	93	PLN 349	3	0	3	0.00
FAR	07/2025	36	TRY 1,476	1	0	1	0.00
	07/2025	50	TWD 1,463	0	0	0	0.00
	08/2025	931	£ 684	7	0	7	0.00
	08/2025	59	TRY 2,461	1	0	1	0.00
FAR	07/2025	CNY 747	\$ 104	0	0	0	0.00
	07/2025	KRW 1,028,572	750	0	(11)	(11)	0.00
	07/2025	THB 2,735	82	0	(2)	(2)	0.00
	07/2025	TWD 11,603	357	0	(43)	(43)	(0.02)
FAR	07/2025	\$ 602	IDR 9,798,758	2	0	2	0.00
	07/2025	274	SGD 352	2	0	2	0.00
	08/2025	CNH 593	\$ 82	0	(1)	(1)	0.00
	08/2025	HKD 233	30	0	0	0	0.00
FAR	08/2025	TWD 39,162	1,217	0	(144)	(144)	(0.06)
	08/2025	\$ 1,389	INR 119,700	5	(1)	4	0.00
	07/2025	ILS 398	\$ 115	0	(3)	(3)	0.00
	07/2025	SGD 334	260	0	(2)	(2)	0.00
FAR	07/2025	\$ 3,896	€ 3,358	45	0	45	0.02
	07/2025	90	IDR 1,472,715	1	0	1	0.00
	07/2025	45	TWD 1,331	1	0	1	0.00
	08/2025	€ 3,351	\$ 3,896	0	(46)	(46)	(0.02)
FAR	08/2025	\$ 644	INR 55,546	2	0	2	0.00
	09/2025	MXN 34	\$ 2	0	0	0	0.00
	07/2025	AUD 3,117	2,011	0	(32)	(32)	(0.01)
	07/2025	CHF 1,135	1,379	0	(48)	(48)	(0.02)
FAR	07/2025	CNH 948	132	0	(1)	(1)	0.00
	07/2025	HKD 352	45	0	0	0	0.00
	07/2025	¥ 349,968	2,404	0	(19)	(19)	(0.01)
	07/2025	SGD 236	183	0	(2)	(2)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2025	\$ 1,416	CHF 1,134	\$ 8	\$ 0	\$ 8	0.00
	07/2025	4,099	¥ 588,080	0	(28)	(28)	(0.01)
	07/2025	183	SGD 234	0	0	0	0.00
	08/2025	CHF 1,129	\$ 1,416	0	(8)	(8)	0.00
	08/2025	CNH 434	61	0	0	0	0.00
	08/2025	SGD 233	183	0	0	0	0.00
	08/2025	\$ 308	INR 26,603	2	0	2	0.00
	08/2025	2,404	¥ 348,681	19	0	19	0.01
	09/2025	1,459	MXN 28,400	33	0	33	0.01
	07/2025	HKD 40	\$ 5	0	0	0	0.00
	07/2025	\$ 143	IDR 2,324,303	1	0	1	0.00
	07/2025	13	MYR 55	0	0	0	0.00
	07/2025	101	SGD 129	0	0	0	0.00
	07/2025	30	TWD 972	4	0	4	0.00
IND	08/2025	SGD 128	\$ 101	0	0	0	0.00
	08/2025	TWD 5,371	184	0	(3)	(3)	0.00
JPM	07/2025	CNH 1,796	249	0	(2)	(2)	0.00
	07/2025	KRW 46,819	34	0	0	0	0.00
	07/2025	PHP 116,463	2,085	21	0	21	0.01
MBC	07/2025	SGD 866	674	0	(6)	(6)	0.00
	07/2025	TWD 7,655	235	0	(28)	(28)	(0.01)
	07/2025	\$ 999	PLN 3,752	39	0	39	0.02
	07/2025	84	SGD 108	0	0	0	0.00
	08/2025	CNH 2,140	\$ 297	0	(3)	(3)	0.00
	08/2025	SGD 107	84	0	0	0	0.00
	08/2025	TWD 5,927	181	0	(25)	(25)	(0.01)
	08/2025	\$ 207	INR 17,980	2	0	2	0.00
	07/2025	CAD 2,862	\$ 2,084	0	(14)	(14)	(0.01)
	07/2025	CNH 861	119	0	(1)	(1)	0.00
	07/2025	€ 39	45	0	(1)	(1)	0.00
	07/2025	HKD 2,279	291	1	0	1	0.00
	07/2025	¥ 10,600	73	0	0	0	0.00
	07/2025	PHP 65,747	1,178	12	0	12	0.00
MYI	07/2025	SGD 2,831	2,206	0	(17)	(17)	(0.01)
	07/2025	THB 1,365	41	0	(1)	(1)	0.00
	07/2025	TWD 3,887	119	0	(15)	(15)	(0.01)
	07/2025	\$ 2,083	CAD 2,863	15	0	15	0.01
	07/2025	120	IDR 1,951,687	0	0	0	0.00
	07/2025	317	¥ 45,549	0	(2)	(2)	0.00
	07/2025	716	PLN 2,682	26	0	26	0.01
	07/2025	2,219	SGD 2,870	34	0	34	0.01
	07/2025	3	TWD 101	0	0	0	0.00
	08/2025	CAD 2,858	\$ 2,083	0	(15)	(15)	(0.01)
	08/2025	CNH 863	119	0	(1)	(1)	0.00
	08/2025	SGD 2,863	2,219	0	(34)	(34)	(0.01)
	08/2025	TWD 10,183	316	0	(38)	(38)	(0.01)
	07/2025	¥ 110,766	760	0	(7)	(7)	0.00
	07/2025	NOK 463	46	0	0	0	0.00
SCX	07/2025	SGD 461	362	0	0	0	0.00
	07/2025	\$ 2	£ 1	0	0	0	0.00
	07/2025	162	¥ 23,457	0	0	0	0.00
	08/2025	CNH 1,953	\$ 270	0	(4)	(4)	0.00
	08/2025	\$ 760	¥ 110,359	7	0	7	0.00
	08/2025	46	NOK 462	0	0	0	0.00
	07/2025	ILS 6	\$ 2	0	0	0	0.00
	07/2025	\$ 105	CNY 749	0	0	0	0.00
	07/2025	663	IDR 10,809,608	2	0	2	0.00
	07/2025	443	SGD 572	6	0	6	0.00
	07/2025	136	TWD 4,042	3	0	3	0.00
	08/2025	CNH 2,208	\$ 309	0	(1)	(1)	0.00
	08/2025	CNY 747	105	0	0	0	0.00
	08/2025	SGD 570	443	0	(6)	(6)	0.00
	08/2025	TWD 2,220	68	0	(9)	(9)	0.00
SOG	08/2025	\$ 217	INR 18,637	0	0	0	0.00
	07/2025	¥ 16,174	\$ 112	0	0	0	0.00
	07/2025	SGD 2	2	0	0	0	0.00
	08/2025	TWD 6,159	188	0	(26)	(26)	(0.01)
	08/2025	\$ 1	INR 107	0	0	0	0.00
SSB	08/2025	112	¥ 16,115	0	0	0	0.00
	07/2025	926	£ 684	11	0	11	0.00
UAG	08/2025	SGD 279	\$ 219	0	0	0	0.00
	07/2025	HKD 57	7	0	0	0	0.00
	07/2025	ILS 60	17	0	(1)	(1)	0.00
WST	07/2025	\$ 106	¥ 15,305	0	0	0	0.00
	07/2025	50	NOK 511	0	0	0	0.00
	07/2025	AUD 101	\$ 65	0	(1)	(1)	0.00
	07/2025	¥ 185,847	1,291	4	0	4	0.00
	08/2025	\$ 1,291	¥ 185,163	0	(4)	(4)	0.00
				\$ 380	\$ (883)	\$ (503)	(0.20)

Schedule of Investments Asia Strategic Interest Bond Fund (Cont.)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 1,995	\$ 2,336	\$ 0	\$ (6)	\$ (6)	0.00
	07/2025	\$ 2,137	€ 1,881	71	0	71	0.03
	08/2025	2,341	1,995	6	0	6	0.00
BOA	07/2025	€ 16	\$ 19	0	0	0	0.00
	07/2025	\$ 2,268	€ 1,994	73	0	73	0.03
BPS	07/2025	12	10	0	0	0	0.00
BRC	07/2025	2,263	1,992	76	0	76	0.03
CBK	07/2025	€ 69	\$ 79	0	(2)	(2)	0.00
MBC	07/2025	17	20	0	0	0	0.00
	07/2025	\$ 52	€ 45	1	0	1	0.00
				\$ 227	\$ (8)	\$ 219	0.09

As at 30 June 2025, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	£ 131	\$ 178	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	\$ 174	£ 129	3	0	3	0.00
	08/2025	177	130	1	0	1	0.00
MBC	07/2025	166	123	3	0	3	0.00
SSB	07/2025	£ 129	\$ 176	0	0	0	0.00
	07/2025	\$ 174	£ 128	2	0	2	0.00
	08/2025	177	129	0	0	0	0.00
				\$ 9	\$ (1)	\$ 8	0.00

As at 30 June 2025, the Institutional SGD (Hedged) Income and E Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 7,231	\$ 5,647	\$ 0	\$ (30)	\$ (30)	(0.01)
	07/2025	\$ 15,328	SGD 19,757	184	0	184	0.07
	08/2025	5,647	7,214	31	0	31	0.01
BRC	07/2025	564	726	6	0	6	0.00
CBK	07/2025	714	915	5	0	5	0.00
FAR	07/2025	SGD 17,934	\$ 14,061	0	(20)	(20)	(0.01)
	07/2025	\$ 15,329	SGD 19,724	157	0	157	0.06
	08/2025	14,061	17,891	22	0	22	0.01
GLM	07/2025	SGD 7,860	\$ 6,166	0	(5)	(5)	0.00
	08/2025	\$ 6,166	SGD 7,841	6	0	6	0.00
MBC	07/2025	SGD 18,111	\$ 14,005	0	(215)	(215)	(0.08)
	07/2025	\$ 11,693	SGD 14,998	83	0	83	0.03
	08/2025	13,855	17,876	216	0	216	0.09
MYI	07/2025	708	910	6	0	6	0.00
SCX	07/2025	SGD 3,048	\$ 2,363	0	(31)	(31)	(0.01)
	08/2025	\$ 2,363	SGD 3,041	31	0	31	0.01
SOG	07/2025	3,833	4,937	43	0	43	0.02
SSB	07/2025	181	231	0	0	0	0.00
UAG	07/2025	79	101	1	0	1	0.00
				\$ 791	\$ (301)	\$ 490	0.19

Total OTC Financial Derivative Instruments

\$ (116) (0.05)

Total Investments

\$ 249,107 98.70

Other Current Assets & Liabilities

\$ 3,269 1.30

Net Assets

\$ 252,376 100.00

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

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

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

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

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Restricted Securities (31 December 2024: 0.65%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Flourish Century	6.600%	04/02/2022	25/08/2021 - 27/08/2021	\$ 1,676	\$ 60	0.02
Grab Holdings Ltd.	0.000	15/06/2030	10/06/2025	1,000	1,072	0.43
				\$ 2,676	\$ 1,132	0.45

(i) Securities with an aggregate fair value of \$829 (31 December 2024: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$2,087 (31 December 2024: \$1,565) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$50 (31 December 2024: \$360) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 225,501	\$ 940	\$ 226,441
Investment Funds	22,052	0	0	22,052
Financial Derivative Instruments ⁽³⁾	6	608	0	614
Totals	\$ 22,058	\$ 226,109	\$ 940	\$ 249,107

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 199,026	\$ 106	\$ 199,132
Investment Funds	21,506	1,012	0	22,518
Financial Derivative Instruments ⁽³⁾	15	(1,716)	0	(1,701)
Totals	\$ 21,521	\$ 198,322	\$ 106	\$ 219,949

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	3.500%	23/06/2025	01/08/2025	\$ (161)	\$ (161)	(0.06)
	4.300	18/06/2025	01/08/2025	(540)	(541)	(0.22)
Total Reverse Repurchase Agreements					\$ (702)	(0.28)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 67	\$ 0	\$ 67	\$ (113)	\$ 0	\$ (113)
BOA	174	(280)	(106)	(31)	0	(31)
BPS	(76)	0	(76)	(77)	270	193
BRC	52	0	52	(89)	0	(89)
CBK	(232)	0	(232)	(29)	0	(29)
DBL	(3)	0	(3)	N/A	N/A	N/A
DUB	(56)	0	(56)	39	0	39
FAR	83	0	83	(87)	0	(87)
GLM	12	0	12	(29)	0	(29)
GST	(55)	50	(5)	(91)	90	(1)
IND	(3)	0	(3)	1	0	1
JPM	(89)	0	(89)	21	0	21
MBC	37	0	37	(169)	0	(169)
MYC	(53)	0	(53)	N/A	N/A	N/A
MYI	2	(20)	(18)	(23)	0	(23)
RYL	N/A	N/A	N/A	16	0	16
SCX	(5)	0	(5)	(100)	0	(100)
SOG	17	0	17	N/A	N/A	N/A

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
SSB	\$ 13	\$ 0	\$ 13	\$ N/A	\$ N/A	\$ N/A
UAG	N/A	N/A	N/A	(49)	0	(49)
WST	(1)	0	(1)	N/A	N/A	N/A

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	74.06	83.74
Transferable securities dealt in on another regulated market*	13.36	2.05
Investment funds	8.51	9.70
Financial derivative instruments dealt in on a regulated market	0.29	0.00
Centrally cleared financial derivative instruments	0.04	0.03
OTC financial derivative instruments	0.57	0.14
Other assets	3.17	4.34
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus which, meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	1.75	1.71
Bermuda	0.42	0.55
Brazil	0.53	N/A
Canada	0.24	N/A
Cayman Islands	11.52	12.39
Chile	0.25	N/A
China	1.93	2.07
Colombia	0.47	N/A
France	0.27	0.26
Hong Kong	7.04	7.41
India	8.80	8.44
Indonesia	8.16	7.63
Japan	1.08	0.48
Jersey, Channel Islands	0.50	0.64
Luxembourg	0.96	0.43
Malaysia	2.16	1.48
Mauritius	2.26	2.99
Mexico	1.12	0.43
Mongolia	0.78	0.90
Netherlands	1.99	1.04
New Zealand	0.51	0.52
Pakistan	1.98	2.06
Peru	0.32	0.09
Philippines	6.25	7.00
Singapore	2.72	2.90
South Africa	0.22	0.24
South Korea	7.47	6.87
Spain	0.36	N/A
Sri Lanka	2.06	2.31
Thailand	2.53	2.84
United Arab Emirates	0.69	0.92
United Kingdom	5.99	5.97
United States	2.48	1.76
Vietnam	0.98	1.18
Virgin Islands (British)	2.84	3.63
Short-Term Instruments	0.10	N/A
Investment Funds	8.74	9.85
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.29	(0.13)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	N/A
Interest Rate Swaps	(0.02)	(0.26)
OTC Financial Derivative Instruments		
Purchased Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.15)	(0.12)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.02	(0.01)
Cross-Currency Swaps	N/A	0.00
Interest Rate Swaps	0.00	0.00
Forward Foreign Currency Contracts	(0.20)	0.08
Hedged Forward Foreign Currency Contracts	0.28	(0.30)
Other Current Assets & Liabilities	1.30	3.75
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				TRANSFERABLE SECURITIES				TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS				LOAN PARTICIPATIONS AND ASSIGNMENTS				LOAN PARTICIPATIONS AND ASSIGNMENTS			
DK Crown Holdings, Inc. TBD% due 04/03/2032	\$ 1,995	\$ 1,991	0.08	DaVinciRe Holdings Ltd. 5.950% due 15/04/2035	\$ 2,000	\$ 2,014	0.08	Realty Income Corp. 3.375% due 20/06/2031	€ 2,100	\$ 2,459	0.10
Poseidon Bidco SASU 6.980% due 13/03/2030	€ 600	482	0.02	Deutsche Bank AG 1.750% due 19/11/2030	€ 1,900	2,093	0.08	Sammons Financial Group Global Funding 5.050% due 10/01/2028	\$ 1,500	1,523	0.06
Republic of Panama 4.103% due 05/03/2027	700	828	0.03	Equitable Financial Life Global Funding 4.875% due 19/11/2027	\$ 1,500	1,519	0.06	Sammons Financial Group, Inc. 6.875% due 15/04/2034	1,900	2,039	0.08
Syniverse Holdings, Inc. 11.296% due 13/05/2027	\$ 1,191	1,134	0.04	Erste Group Bank AG 7.000% due 15/04/2031 (h)(j) 8.500% due 15/10/2028 (h)(j)	€ 1,600 1,800	1,990 2,373	0.08 0.09	Santander UK Group Holdings PLC 5.694% due 15/04/2031 6.833% due 21/11/2026	600 2,500	619 2,521	0.02 0.10
Thames Water Utilities Ltd. 0.300% - 5.234% due 28/11/2025	£ 2,381	2,390	0.09	Extra Space Storage LP 5.500% due 01/07/2030	\$ 1,600	1,660	0.07	Selective Insurance Group, Inc. 5.900% due 15/04/2035 (l)	2,000	2,046	0.08
U.S. Renal Care, Inc. 9.441% due 20/06/2028	\$ 1,293	1,228	0.05	F&G Global Funding 5.875% due 16/01/2030	1,600	1,646	0.07	Sirius Real Estate Ltd. 1.125% due 22/06/2026 1.750% due 24/11/2028	€ 1,200 500	1,383 557	0.05 0.02
Windstream Services LLC 9.177% due 01/10/2031	1,200	1,207	0.05	Ford Motor Credit Co. LLC 5.918% due 20/03/2028 6.436% due 20/03/2028	1,700 4,800	1,718 4,733	0.07 0.19	Societe Generale S.A. 6.691% due 10/01/2034	\$ 1,900	2,029	0.08
		9,260	0.36	GA Global Funding Trust 5.200% due 09/12/2031 5.400% due 13/01/2030 5.900% due 13/01/2035	1,300 200 200	1,303 206 203	0.05 0.01 0.01	SRC Sukuk Ltd. 5.000% due 27/02/2028	2,000	2,018	0.08
CORPORATE BONDS & NOTES				Gaci First Investment Co. 5.250% due 29/01/2030	3,900	3,985	0.16	Stellantis Finance U.S., Inc. 5.350% due 17/03/2028 5.750% due 18/03/2030 6.450% due 18/03/2035	400 600 400	403 606 402	0.02 0.02 0.02
BANKING & FINANCE				Galderma Finance Europe BV 3.500% due 20/03/2030	€ 400	474	0.02	Suci Second Investment Co. 4.375% due 10/09/2027	300	298	0.01
ABN AMRO Bank NV 6.875% due 22/09/2031 (h)(j)	€ 3,300	4,161	0.16	HLD Europe S.C.A. 4.125% due 02/04/2030	300	360	0.01	Sunac China Holdings Ltd. (5.000% Cash or 6.000% PIK) 5.000% due 30/09/2026 ^ (c)	32	4	0.00
AIB Group PLC 7.125% due 30/10/2029 (h)(j)	1,700	2,114	0.08	HSBC Holdings PLC 6.254% due 09/03/2034	\$ 1,100	1,177	0.05	Sunac China Holdings Ltd. (5.250% Cash or 6.250% PIK) 5.250% due 30/09/2027 ^ (c)	32	4	0.00
Alamo Re Ltd. 15.544% due 08/06/2026	\$ 260	270	0.01	IHG Finance LLC 4.375% due 28/11/2029	€ 1,400	1,724	0.07	Sunac China Holdings Ltd. (5.500% Cash or 6.500% PIK) 5.500% due 30/09/2027 ^ (c)	64	8	0.00
Athene Global Funding 3.046% due 23/02/2027	€ 2,000	2,360	0.09	ING Groep NV 5.550% due 19/03/2035	\$ 300	307	0.01	Sunac China Holdings Ltd. (5.750% Cash or 6.750% PIK) 5.750% due 30/09/2028 ^ (c)	97	12	0.00
Avolon Holdings Funding Ltd. 2.528% due 18/11/2027	\$ 216	205	0.01	Intesa Sanpaolo SpA 4.950% due 01/06/2042	2,700	2,185	0.09	Sunac China Holdings Ltd. (6.000% Cash or 7.000% PIK) 6.000% due 30/09/2029 ^ (c)	97	12	0.00
Banca Monte dei Paschi di Siena SpA 3.625% due 27/11/2030	€ 300	356	0.01	Jackson National Life Global Funding 4.900% due 13/01/2027 5.315% due 14/01/2028	300 300	302 301	0.01 0.01	Sunac China Holdings Ltd. (6.250% Cash or 7.250% PIK) 6.250% due 30/09/2030 ^ (c)	46	6	0.00
Banco Bilbao Vizcaya Argentaria S.A. 5.381% due 13/03/2029 6.033% due 13/03/2035	\$ 600 600	618 626	0.02 0.03	JPMorgan Chase & Co. 2.522% due 22/04/2031 5.210% due 22/10/2028	1,200 1,200	1,097 1,204	0.04 0.05	Synchrony Financial 5.450% due 06/03/2031 (l)	300	303	0.01
Banco Santander S.A. 5.538% due 14/03/2030 5.565% due 17/01/2030 5.776% due 14/03/2028 6.033% due 17/01/2035 6.938% due 07/11/2033 (l)	300 600 200 200 1,200	309 623 201 211 1,356	0.01 0.02 0.01 0.01 0.05	Kaisa Group Holdings Ltd. 9.375% due 30/06/2024 ^ 9.750% due 28/09/2023 ^ 11.700% due 11/11/2025 ^	650 1,100 250	29 50 11	0.00 0.00 0.00	Thames Water Super Senior Issuer PLC 9.750% due 10/10/2025	£ 121	155	0.01
Bank of America Corp. 1.102% due 24/05/2032 5.875% due 15/03/2028 (h)	€ 2,000 \$ 602	2,084 612	0.08 0.02	Kennedy Wilson Europe Real Estate Ltd. 3.250% due 12/11/2025	€ 1,011	1,179	0.05	UBS Group AG 4.125% due 09/06/2033 6.537% due 12/08/2033 7.125% due 10/08/2034 (h)(j)(l)	€ 1,700 \$ 3,100 1,200	2,078 3,373 1,198	0.08 0.13 0.05
Barclays PLC 4.972% due 16/05/2029	800	809	0.03	Lincoln Financial Global Funding 5.300% due 13/01/2030	\$ 100	103	0.00	UniCredit SpA 5.459% due 30/06/2035	1,400	1,393	0.06
BNP Paribas S.A. 3.583% due 15/01/2031 5.786% due 13/01/2033 8.500% due 14/08/2028 (h)(j)	€ 1,000 \$ 700 800	1,195 729 848	0.05 0.03 0.03	Lloyds Banking Group PLC 3.875% due 14/05/2032 5.087% due 26/11/2028 5.434% due 26/11/2028 5.590% due 26/11/2035	€ 1,700 \$ 200 200 200	2,051 203 201 204	0.08 0.01 0.01 0.01	VICI Properties LP 3.875% due 15/02/2029 4.625% due 01/12/2029 5.625% due 01/04/2035 5.750% due 01/04/2034 6.125% due 01/04/2054 (l)	800 800 1,800 100 100	774 786 1,817 102 98	0.03 0.03 0.07 0.00 0.00
BPCE S.A. 5.876% due 14/01/2031 5.936% due 30/05/2035 6.293% due 14/01/2036 7.003% due 19/10/2034	250 1,600 300 2,000	259 1,640 315 2,198	0.01 0.06 0.01 0.09	Mizuho Financial Group, Inc. 5.382% due 10/07/2030 5.594% due 10/07/2035	300 300	309 309	0.01 0.01	Wells Fargo & Co. 1.741% due 04/05/2030	€ 1,800	2,025	0.08
CaixaBank S.A. 5.673% due 15/03/2030 6.037% due 15/06/2035	200 200	207 209	0.01 0.01	Morgan Stanley 5.148% due 25/01/2034	€ 1,500	1,946	0.08	Yango Justice International Ltd. 7.500% due 15/04/2024 ^	\$ 1,300	2	0.00
Commerzbank AG 3.625% due 14/01/2032	€ 100	118	0.00	Nationwide Building Society 2.972% due 16/02/2028	\$ 2,100	2,051	0.08			121,990	4.79
Cousins Properties LP 5.375% due 15/02/2032	\$ 100	101	0.00	NatWest Group PLC 6.016% due 02/03/2034	1,900	2,011	0.08	INDUSTRIALS			
Credicorp Capital Sociedad Titulizadora S.A. 10.100% due 15/12/2043	PEN 500	150	0.01	NatWest Markets PLC 4.789% due 21/03/2028 5.356% due 21/03/2028	1,500 2,000	1,517 2,002	0.06 0.08	Altice France S.A. 5.125% due 15/07/2029	1,600	1,324	0.05
Credit Agricole Assurances S.A. 6.250% due 17/06/2035 (h)(j)	€ 900	1,090	0.04	Nomura Holdings, Inc. 5.591% due 02/07/2027 5.594% due 02/07/2027 5.783% due 03/07/2034	200 200 200	201 204 207	0.01 0.01 0.01	American Airlines Pass-Through Trust 3.575% due 15/07/2029	357	347	0.01
Credit Agricole Opportunities Partners 6.520% due 20/03/2028 (k) 6.740% due 20/03/2030 (k)	\$ 1,000 1,000	1,007 1,011	0.04 0.04	Nykredit Realkredit A/S 3.625% due 24/07/2030	€ 1,600	1,912	0.08	American Airlines, Inc. 5.750% due 20/04/2029	300	300	0.01
Credit Agricole S.A. 5.862% due 09/01/2036 6.500% due 23/09/2029 (h)(j) 7.250% due 23/09/2028 (h)(j)	1,200 € 600 1,800	1,245 742 2,281	0.05 0.03 0.09	Panama Infrastructure Receivable Purchaser PLC 0.000% due 05/04/2032 (e)	\$ 1,700	1,210	0.05	Bacardi-Martini BV 5.550% due 01/02/2030 6.000% due 01/02/2035	800 800	821 827	0.03 0.03
Danske Bank A/S 3.875% due 09/01/2032	1,700	2,058	0.08	Paychex, Inc. 5.350% due 15/04/2032	100	103	0.00	Bayer U.S. Finance LLC 4.375% due 15/12/2028 6.500% due 21/11/2033	2,300 1,700	2,279 1,823	0.09 0.07
								Burberry Group PLC 5.750% due 20/06/2030	£ 2,200	3,018	0.12
								Carvana Co. (13.000% PIK) 13.000% due 01/06/2030 (c)	\$ 1,128	1,187	0.05

Schedule of Investments PIMCO Balanced Income and Growth Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Centene Corp.				Verisk Analytics, Inc.				6.500% due 01/08/2055	\$ 113,418	\$ 116,946	4.59
2.500% due 01/03/2031	\$ 100	\$ 86	0.00	5.250% due 15/03/2035	\$ 2,100	\$ 2,113	0.08	7.000% due 01/09/2055	75	79	0.00
3.375% due 15/02/2030	2,300	2,120	0.08	Volkswagen Group of America Finance LLC							
4.250% due 15/12/2027	1,500	1,478	0.06	5.050% due 27/03/2028	1,500	1,509	0.06			581,145	22.82
CGI, Inc.				Windstream Services LLC				U.S. TREASURY OBLIGATIONS			
4.950% due 14/03/2030	400	404	0.02	8.250% due 01/10/2031	1,200	1,258	0.05	U.S. Treasury Bonds			
Choice Hotels International, Inc.						56,090	2.21	1.375% due 15/11/2040	5,700	3,633	0.14
5.850% due 01/08/2034	100	101	0.01	UTILITIES				4.000% due 15/11/2042	3,040	2,774	0.11
Claritec Corp. (6.500% Cash and 0.750% PIK)				Chile Electricity Lux MPC SARL				4.000% due 15/11/2052	2,290	2,004	0.08
7.250% due 31/03/2031 (c)	1,083	763	0.03	5.580% due 20/10/2035	587	587	0.02	4.250% due 15/08/2054	1,000	914	0.04
DISH DBS Corp.				5.672% due 20/10/2035	300	302	0.01	4.500% due 15/11/2054	5,600	5,338	0.21
5.250% due 01/12/2026	1,500	1,364	0.05	Dominion Energy, Inc.				U.S. Treasury Inflation Protected Securities (g)			
Elevance Health, Inc.				5.000% due 15/06/2030	2,100	2,144	0.09	0.125% due 15/04/2026	8,439	8,346	0.33
4.750% due 15/02/2030	100	101	0.01	Edison International				0.625% due 15/02/2043	1,814	1,349	0.05
Energy Transfer LP				6.250% due 15/03/2030	8,700	8,839	0.35	0.875% due 15/02/2047	1,595	1,157	0.05
3.750% due 15/05/2030	2,100	2,016	0.08	Energy Kansas Central, Inc.				1.125% due 15/01/2033	15,614	14,927	0.59
5.200% due 01/04/2030	1,400	1,432	0.06	4.700% due 13/03/2028	100	101	0.00	1.375% due 15/07/2033	3,274	3,181	0.12
Harbour Energy PLC				NorthWestern Corp.				1.875% due 15/07/2034	43,752	43,811	1.72
6.327% due 01/04/2035	300	298	0.01	5.073% due 21/03/2030	300	305	0.01	2.125% due 15/02/2054	2,926	2,681	0.10
HCA, Inc.				ONEOK, Inc.				U.S. Treasury Notes			
5.250% due 01/03/2030	3,300	3,384	0.13	5.200% due 15/07/2048	1,600	1,387	0.06	4.000% due 31/07/2029	3,400	3,433	0.13
Holding d'Infrastructures de Transport SASU				5.650% due 01/09/2034	2,300	2,330	0.09	4.375% due 30/11/2030	22,500	23,086	0.91
3.375% due 21/04/2029	€ 1,500	1,785	0.07	Pacific Gas & Electric Co.				4.500% due 31/03/2026	5,400	5,415	0.21
Imperial Brands Finance PLC				2.500% due 01/02/2031	1,100	956	0.04	4.500% due 15/04/2027	5,500	5,569	0.22
3.875% due 12/02/2034	200	231	0.01	5.000% due 04/06/2028	200	201	0.01			127,618	5.01
4.500% due 30/06/2028 (b)	\$ 200	200	0.01	5.700% due 01/03/2035	3,400	3,371	0.13	NON-AGENCY MORTGAGE-BACKED SECURITIES			
Informa PLC				5.900% due 15/06/2032	5,700	5,822	0.23	Atlas Funding PLC			
3.250% due 23/10/2030	600	711	0.03	6.000% due 15/08/2035	500	506	0.02	5.524% due 20/09/2061	£ 949	1,313	0.05
Intelsat Jackson Holdings S.A.				Public Service Enterprise Group, Inc.				Barclays Commercial Mortgage Securities Trust			
6.500% due 15/03/2030	\$ 1,300	1,329	0.05	4.900% due 15/03/2030	100	102	0.00	3.966% due 10/08/2033	\$ 4,800	4,438	0.17
LG Energy Solution Ltd.				Severn Trent Utilities Finance PLC				Bear Stearns Adjustable Rate Mortgage Trust			
5.250% due 02/04/2028	300	301	0.01	3.875% due 04/08/2035	€ 200	237	0.01	4.235% due 25/07/2036	72	61	0.00
Marriott International, Inc.				Southern Gas Corridor CJSC				4.521% due 25/02/2036	30	27	0.00
5.100% due 15/04/2032	900	911	0.04	6.875% due 24/03/2026	\$ 2,000	2,029	0.08	Bear Stearns Mortgage Funding Trust			
Mars, Inc.				Xcel Energy, Inc.				4.734% due 25/04/2037	1,198	1,091	0.04
4.450% due 01/03/2027	300	301	0.01	4.750% due 21/03/2028	100	101	0.00	Bletchley Park Funding PLC			
4.600% due 01/03/2028	900	907	0.04			29,320	1.15	5.524% due 27/07/2070	£ 1,500	2,063	0.08
4.800% due 01/03/2030	400	405	0.02	Total Corporate Bonds & Notes		207,400	8.15	Cassia SRL			
5.000% due 01/03/2032	300	304	0.01	MUNICIPAL BONDS & NOTES				5.560% due 22/05/2034	€ 1,052	1,237	0.05
MPH Acquisition Holdings LLC				New York City, New York General Obligation Bonds, Series 2025				Cheshire PLC			
5.750% due 31/12/2030	125	103	0.00	6.291% due 01/02/2045	4,450	4,667	0.18	6.337% due 20/08/2045	£ 1,231	1,690	0.07
11.500% due 31/12/2030	192	190	0.01	U.S. GOVERNMENT AGENCIES				Countrywide Alternative Loan Trust			
NetApp, Inc.				Fannie Mae				4.734% due 25/07/2035	\$ 755	571	0.02
5.500% due 17/03/2032	100	103	0.00	2.160% due 25/03/2036 (a)	78	9	0.00	4.754% due 25/09/2047	151	140	0.01
5.700% due 17/03/2035	200	205	0.01	Freddie Mac				6.000% due 25/04/2037	624	525	0.02
Norsk Hydro ASA				0.461% due 15/05/2035	145	144	0.01	6.250% due 25/10/2036	4,072	2,018	0.08
3.625% due 23/01/2032	€ 1,600	1,889	0.08	1.682% due 15/08/2043 (a)	269	37	0.00	Countrywide Home Loan Mortgage Pass-Through Trust			
Oracle Corp.				Ginnie Mae				4.180% due 20/02/2036	369	329	0.01
4.800% due 03/08/2028	\$ 500	508	0.02	3.000% due 20/05/2052	1,944	1,722	0.07	5.054% due 25/04/2035	88	82	0.00
Petroleos Mexicanos				5.202% due 20/09/2071	5,875	5,877	0.23	Credit Suisse First Boston Mortgage Securities Corp.			
6.500% due 02/06/2041	2,500	1,859	0.07	5.461% due 20/08/2068	700	703	0.03	7.000% due 25/12/2035	1,420	203	0.01
Spirit Airlines Pass-Through Trust				Ginnie Mae, TBA				Credit Suisse Mortgage Capital Certificates			
4.100% due 01/10/2029	1,325	1,218	0.05	5.500% due 01/07/2055	2,100	2,103	0.08	4.905% due 25/06/2050	517	463	0.02
Synopsis, Inc.				6.000% due 01/08/2055	3,900	3,953	0.15	Dilosk RMBS DAC			
4.550% due 01/04/2027	300	302	0.01	Uniform Mortgage-Backed Security				2.786% due 24/09/2060	€ 1,761	2,066	0.08
4.650% due 01/04/2028	100	101	0.00	5.000% due 01/07/2053 - 01/11/2054	59,783	58,695	2.30	2.838% due 25/01/2063	1,343	1,576	0.06
4.850% due 01/04/2030	200	203	0.01	5.500% due 01/04/2054 - 01/02/2055	65,714	65,749	2.58	Dutch Property Finance BV			
5.000% due 01/04/2032	300	304	0.01	6.000% due 01/10/2053 - 01/03/2055	80,301	81,695	3.21	3.061% due 28/04/2064	1,488	1,753	0.07
5.150% due 01/04/2035	200	202	0.01	6.500% due 01/11/2053 - 01/04/2055	8,214	8,490	0.33	Edenbrook Mortgage Funding PLC			
Thames Water Super Senior Issuer PLC				7.000% due 01/01/2054	1,396	1,473	0.06	5.589% due 22/03/2057	£ 1,488	2,048	0.08
9.750% due 10/10/2027	£ 63	95	0.00	Uniform Mortgage-Backed Security, TBA				Eurosail PLC			
9.750% due 10/10/2027	57	86	0.00	3.000% due 01/07/2055	15,600	13,501	0.53	5.358% due 13/06/2045	1,234	1,606	0.06
Thames Water Utilities Ltd.				3.500% due 01/07/2055 - 01/08/2055	29,400	26,471	1.04	First Horizon Alternative Mortgage Securities Trust			
0.000% due 22/03/2027 (e)	18	21	0.00	4.000% due 01/08/2055	59,900	55,693	2.19	6.000% due 25/02/2037	\$ 43	16	0.00
United Airlines, Inc.				4.500% due 01/08/2055	15,600	14,916	0.59	Great Hall Mortgages PLC			
4.625% due 15/04/2029 (l)	\$ 700	680	0.03	5.000% due 01/08/2055	28,075	27,500	1.08	4.618% due 18/06/2038	£ 972	1,324	0.05
Var Energi ASA				5.500% due 01/08/2055	10,875	10,865	0.43	4.658% due 18/06/2039	1,425	1,933	0.08
3.875% due 12/03/2031	€ 2,100	2,477	0.10	6.000% due 01/08/2055	83,250	84,524	3.32	4.818% due 18/06/2038	3,900	5,157	0.20
Venture Global Calcasieu Pass LLC								HomeBanc Mortgage Trust			
3.875% due 15/08/2029	\$ 2,800	2,642	0.10					5.294% due 25/08/2029	\$ 184	179	0.01
Venture Global LNG, Inc.								Hops Hill PLC			
7.000% due 15/01/2030	1,000	1,012	0.04					0.000% due 21/06/2056 (b)	£ 600	822	0.03
9.500% due 01/02/2029 (l)	1,200	1,308	0.05					Impac CMB Trust			
VeriSign, Inc.								5.054% due 25/04/2035	\$ 122	120	0.00
5.250% due 01/06/2032	2,100	2,141	0.09					5.079% due 25/04/2035	157	151	0.01

Schedule of Investments PIMCO Balanced Income and Growth Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Wingstop Funding LLC 2.841% due 05/12/2050	\$ 6,427	\$ 6,099	0.24	COMMON STOCKS				PDD Holdings, Inc. (d)	117,964	\$ 12,346	0.49
		99,840	3.92	COMMUNICATION SERVICES				SAIC Motor Corp.			
WHOLE LOAN COLLATERAL				Advanced Info Service				Ltd. 'A' (d)	74,900	168	0.01
Citigroup Mortgage Loan Trust, Inc.				PCL 'A'	174,200	\$ 1,493	0.06	Subaru Corp. (d)	89,200	1,542	0.06
4.869% due 25/11/2036	98	98	0.00	Alphabet, Inc. 'A'	126,227	22,245	0.87	Vipshop Holdings Ltd.	47,872	720	0.03
5.334% due 25/07/2036	985	977	0.04	Alphabet, Inc. 'C'	114,796	20,364	0.80	Williams-Sonoma, Inc. (d)	1,734	283	0.01
First Franklin Mortgage Loan Trust				Comcast Corp. 'A' (d)	313,796	11,199	0.44	Yamaha Motor Co. Ltd. (d)	149,200	1,113	0.04
4.554% due 25/11/2036	460	443	0.02	Electronic Arts, Inc.	42,061	6,717	0.26			142,804	5.61
5.139% due 25/11/2036	1,473	1,437	0.06	Emirates				CONSUMER STAPLES			
5.334% due 25/07/2035	973	967	0.04	Telecommunications				Albertsons Cos., Inc. 'A'	49,891	1,073	0.04
5.379% due 25/06/2034	539	528	0.02	Group Co. PJSC	110,157	528	0.02	Altria Group, Inc.	286,480	16,796	0.66
Residential Asset Mortgage Products Trust				Hellenic				Associated British			
4.784% due 25/10/2036	378	369	0.01	Telecommunications				Foods PLC	49,072	1,384	0.05
		4,819	0.19	Organization S.A. (d)	21,870	414	0.02	BRF S.A. (d)	66,900	247	0.01
		151,500	5.95	Indus Towers Ltd. (d)	174,385	855	0.03	British American Tobacco			
SOVEREIGN ISSUES				International Games				PLC (d)	243,035	11,536	0.45
Argentina Government International Bond				System Co. Ltd. 'C' (d)	43,000	1,262	0.05	China Feihe Ltd.	508,000	370	0.02
0.750% due 09/07/2030	1,403	1,012	0.04	Kingsoft Corp. Ltd.	135,400	708	0.03	Clorox Co.	2,165	260	0.01
3.500% due 09/07/2041	700	436	0.02	Koninklijke KPN NV	566,791	2,755	0.11	Colgate-Palmolive Co. (d)	79,330	7,211	0.28
4.125% due 09/07/2035	653	425	0.02	Krafton, Inc. (d)	2,372	637	0.03	Empire Co. Ltd. 'A' (d)	19,452	806	0.03
Bulgaria Government International Bond				Meta Platforms, Inc. 'A'	53,239	39,295	1.54	George Weston Ltd.	9,350	1,871	0.07
3.500% due 07/05/2034	€ 1,300	1,544	0.06	NetEase, Inc.	295,800	7,972	0.31	Gruma S.A.B. de C.V. 'B' (d)	7,970	137	0.01
4.125% due 07/05/2038	1,300	1,556	0.06	Ooredoo QPSC	99,484	350	0.01	Imperial Brands PLC (d)	133,064	5,249	0.21
Chile Government International Bond				PLDT, Inc.	5,895	127	0.01	Indofood Sukses Makmur			
3.750% due 14/01/2032	600	718	0.03	SK Telecom Co. Ltd.	9,149	385	0.02	Tbk PT (d)	322,400	161	0.01
Israel Government International Bond				Telkom Indonesia Persero				Inner Mongolia Yili			
5.375% due 19/02/2030	\$ 1,100	1,122	0.04	Tbk PT	8,006,600	1,370	0.05	Industrial Group Co.			
5.625% due 19/02/2035	1,000	1,018	0.04	Tencent Holdings Ltd.	70,800	4,562	0.18	Ltd. 'A'	56,200	219	0.01
Japan Government International Bond				TIM S.A.	144,200	583	0.02	Kimberly-Clark Corp.	53,899	6,949	0.27
1.900% due 20/06/2044	¥ 590,000	3,826	0.15	Verizon Communications,				Koninklijke Ahold			
Magyar Export-Import Bank				Inc. (d)	489,129	21,165	0.83	Delhaize NV	46,786	1,947	0.08
4.500% due 27/11/2031	€ 600	716	0.03	Vodacom Group Ltd.	88,777	683	0.03	Kroger Co. (d)	105,644	7,578	0.30
Mexico Government International Bond				Vodafone Group PLC	2,710,947	2,897	0.11	Loblaw Cos. Ltd.	17,467	2,883	0.11
2.750% due 27/11/2031 (g)	MXN 171,062	8,025	0.31	Walt Disney Co.	41,208	5,110	0.20	Monster Beverage Corp. (d)	17,570	1,101	0.04
4.000% due 30/11/2028 (g)	1,476	77	0.00			153,676	6.03	Philip Morris			
4.000% due 24/08/2034 (g)	59,506	2,931	0.11	CONSUMER DISCRETIONARY				International, Inc.	107,955	19,662	0.77
4.625% due 04/05/2033	€ 500	587	0.02	Abu Dhabi National Oil Co.				Target Corp. (d)	32,374	3,194	0.13
6.000% due 13/05/2030	\$ 200	207	0.01	for Distribution PJSC	491,813	491	0.02	Tingyi Cayman Islands			
6.875% due 13/05/2037 (l)	400	418	0.02	Airbnb, Inc. 'A' (d)	54,474	7,209	0.28	Holding Corp.	336,000	493	0.02
7.375% due 13/05/2055	200	207	0.01	Amazon.com, Inc. (d)	211,523	46,406	1.82	Want Want China Holdings			
7.750% due 29/05/2031	MXN 900	45	0.00	Aptiv PLC (d)	38,979	2,659	0.10	Ltd. (d)	762,000	533	0.02
8.500% due 01/03/2029	5,400	285	0.01	Booking Holdings, Inc.	3,236	18,734	0.74	WH Group Ltd.	1,281,000	1,235	0.05
8.500% due 31/05/2029	3,600	190	0.01	Bosideng International				Zabka Group S.A. (d)	29,252	175	0.01
Peru Government International Bond				Holdings Ltd. (d)	570,000	338	0.01			93,070	3.66
1.862% due 01/12/2032	\$ 1,800	1,438	0.06	Canadian Tire Corp.				ENERGY			
6.150% due 12/08/2032	PEN 37,300	10,873	0.43	Ltd. 'A' (d)	7,416	1,008	0.04	Aker BP ASA	48,421	1,233	0.05
7.300% due 12/08/2033	300	92	0.00	Cie Generale des				ARC Resources Ltd.	71,065	1,495	0.06
7.600% due 12/08/2039	1,900	571	0.02	Etablissements				Bharat Petroleum Corp.			
Poland Government International Bond				Michelin S.C.A.	114,057	4,227	0.17	Ltd. (d)	245,162	949	0.04
4.875% due 12/02/2030	\$ 1,400	1,429	0.06	eBay, Inc.	79,165	5,895	0.23	EOG Resources, Inc. (d)	93,698	11,207	0.44
Romania Government International Bond				Evolution AB	24,888	1,962	0.08	Equinor ASA (d)	5,630	142	0.01
5.250% due 10/03/2030	€ 1,000	1,200	0.05	Expedia Group, Inc.	20,952	3,534	0.14	ORLEN S.A. (d)	98,844	2,247	0.09
5.250% due 30/05/2032	1,700	1,967	0.08	Geely Automobile				Petronet LNG Ltd. (d)	99,540	351	0.01
5.625% due 30/05/2037 (l)	1,700	1,881	0.07	Holdings Ltd.	267,000	545	0.02	PTT Exploration &			
6.250% due 10/09/2034	2,100	2,490	0.10	General Motors Co.	76,866	3,783	0.15	Production PCL 'A'	203,400	686	0.02
Saudi Arabia Government International Bond				Haidilao International				Tenaris S.A.	65,097	1,216	0.05
3.375% due 05/03/2032	400	468	0.02	Holding Ltd.	284,000	541	0.02	United Tractors Tbk PT	158,500	209	0.01
3.750% due 05/03/2037	500	572	0.02	Home Product Center				Whitecap Resources,			
South Africa Government International Bond				PCL 'A'	829,500	166	0.01	Inc. (k)	94,438	633	0.02
7.000% due 28/02/2031	ZAR 185,500	9,603	0.38	JUMBO S.A.	15,756	542	0.02			20,368	0.80
8.000% due 31/01/2030	5,000	277	0.01	Kingfisher PLC	303,316	1,209	0.05	FINANCIALS			
8.500% due 31/01/2037	9,800	480	0.02	Lowe's Cos., Inc. (d)	15,685	3,480	0.14	3i Group PLC	165,576	9,355	0.37
8.875% due 28/02/2035	17,100	899	0.03	Meituan 'B' (d)	649,000	10,440	0.41	Absa Group Ltd.	139,945	1,388	0.05
9.000% due 31/01/2040	2,700	131	0.01	MercadoLibre, Inc. (d)	3,058	7,992	0.31	Admiral Group PLC	44,287	1,985	0.08
10.500% due 21/12/2026	58,550	3,418	0.13	Midea Group Co. Ltd. 'A'	33,100	334	0.01	Aflac, Inc.	47,655	5,026	0.20
Spain Government International Bond				Nien Made Enterprise				AIB Group PLC	356,498	2,932	0.12
0.700% due 30/04/2032	€ 5,000	5,120	0.20	Co. Ltd.	25,000	349	0.01	Akbank T.A.S.	504,290	865	0.03
Turkey Government International Bond				O'Reilly Automotive,							
47.469% due 06/09/2028	TRY 1,400	34	0.00	Inc. (d)	45,810	4,129	0.16				
49.053% due 20/05/2026	200	5	0.00	OPAP S.A.	29,151	659	0.03				
49.053% due 19/08/2026	100	3	0.00								
49.053% due 17/05/2028	29,700	724	0.03								
		69,020	2.71								

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
American Express Co. (d)	48,838	\$ 15,578	0.61	Muthoot Finance Ltd.	20,459	\$ 627	0.02	Universal Health Services, Inc. 'B'	9,359	\$ 1,695	0.07
Ameriprise Financial, Inc.	14,922	7,964	0.31	National Bank of Greece S.A.	140,302	1,783	0.07			124,382	4.88
Amundi S.A.	1,622	131	0.01	NatWest Group PLC	574,433	4,027	0.16	INDUSTRIALS			
Arch Capital Group Ltd.	48,731	4,437	0.17	Nedbank Group Ltd.	72,937	998	0.04	ACS Actividades de Construccion y Servicios S.A. (d)	28,602	1,981	0.08
Banca Mediolanum SpA	36,795	632	0.02	New China Life Insurance Co. Ltd. 'A' (d)	11,800	96	0.00	AerCap Holdings NV	30,580	3,578	0.14
Banco Bilbao Vizcaya Argentaria S.A.	980,437	15,044	0.59	Northern Trust Corp.	32,037	4,062	0.16	Allegion PLC	8,981	1,294	0.05
Banco de Chile	7,166,732	1,082	0.04	OTP Bank Nyrt	38,131	3,037	0.12	ANA Holdings, Inc. (d)	21,200	414	0.02
Banco de Sabadell S.A.	878,354	2,787	0.11	PayPal Holdings, Inc. (d)	159,652	11,865	0.47	AP Moller - Maersk A/S 'A'	435	800	0.03
Banco do Brasil S.A. (d)	257,700	1,043	0.04	People's Insurance Co. Group of China Ltd. 'H' (d)	1,483,000	1,132	0.04	AP Moller - Maersk A/S 'B'	718	1,331	0.05
Banco Santander Chile	11,226,101	704	0.03	PICC Property & Casualty Co. Ltd. 'H' (d)	1,172,000	2,277	0.09	BAE Systems PLC	231,950	6,010	0.24
Banco Santander S.A.	1,912,571	15,783	0.62	Poste Italiane SpA	48,674	1,042	0.04	BOC Aviation Ltd.	29,200	242	0.01
Bank Hapoalim B.M.	213,171	4,096	0.16	Power Finance Corp. Ltd.	233,992	1,167	0.05	Bouygues S.A.	29,852	1,345	0.05
Bank Leumi Le-Israel B.M.	254,760	4,741	0.19	Powszechna Kasa Oszczednosci Bank Polski S.A. (d)	148,997	3,105	0.12	Brambles Ltd.	223,081	3,431	0.13
Bank Mandiri Persero Tbk PT	5,988,600	1,799	0.07	Powszechny Zaklad Ubezpieczen S.A. (d)	102,930	1,795	0.07	Broadridge Financial Solutions, Inc.	18,622	4,526	0.18
Bank Negara Indonesia Persero Tbk PT	2,090,000	530	0.02	Qifu Technology, Inc.	16,914	733	0.03	Caterpillar, Inc. (d)	16,551	6,425	0.25
Bank of Baroda	166,986	485	0.02	Qualitas Controladora S.A.B. de C.V. (d)	26,100	266	0.01	China Airlines Ltd. (d)	323,000	239	0.01
Bank of Ireland Group PLC	162,006	2,301	0.09	Raymond James Financial, Inc. (d)	31,052	4,762	0.19	Contemporary Amperex Technology Co. Ltd. 'A'	44,900	1,583	0.06
Bank of New York Mellon Corp.	103,376	9,419	0.37	REC Ltd. (d)	207,453	975	0.04	COSCO Shipping Holdings Co. Ltd. 'A'	107,200	225	0.01
Bank Polska Kasa Opieki S.A.	28,950	1,487	0.06	Sanlam Ltd.	283,113	1,413	0.06	COSCO Shipping Holdings Co. Ltd. 'H'	489,500	852	0.03
Bank Rakyat Indonesia Persero Tbk PT	11,024,600	2,542	0.10	Santander Bank Polska S.A.	4,001	548	0.02	Daikin Industries Ltd. (d)	42,600	4,985	0.20
BB Seguridade Participacoes S.A.	119,100	781	0.03	SBI Holdings, Inc. (d)	44,000	1,529	0.06	Dassault Aviation S.A.	2,839	1,000	0.04
Berkshire Hathaway, Inc. 'B' (d)	2,391	1,161	0.05	SCB PCL	133,200	482	0.02	Delta Air Lines, Inc. (d)	27,731	1,364	0.05
BPER Banca SpA	156,781	1,418	0.06	Shriram Finance Ltd. (d)	208,187	1,717	0.07	Eiffage S.A.	11,076	1,551	0.06
Canara Bank	206,786	275	0.01	Singapore Exchange Ltd.	145,800	1,704	0.07	Embraer S.A. (d)	103,200	1,456	0.06
Cboe Global Markets, Inc.	11,483	2,678	0.11	Sompo Holdings, Inc. (d)	151,600	4,555	0.18	EMCOR Group, Inc.	7,725	4,132	0.16
Chailease Holding Co. Ltd. (d)	139,423	604	0.02	Standard Bank Group Ltd.	224,294	2,869	0.11	Eva Airways Corp. (d)	371,000	506	0.02
China Merchants Bank Co. Ltd. 'A' (d)	169,800	1,089	0.04	State Street Corp. (d)	47,380	5,038	0.20	Fuji Electric Co. Ltd. (d)	21,200	973	0.04
CME Group, Inc.	48,599	13,395	0.53	Synchrony Financial	66,042	4,408	0.17	GEA Group AG	24,919	1,741	0.07
Credicorp Ltd.	10,913	2,439	0.10	T. Rowe Price Group, Inc.	35,097	3,387	0.13	General Dynamics Corp. (d)	12,232	3,568	0.14
DB Insurance Co. Ltd.	7,555	689	0.03	TMBThanachart Bank PCL 'A'	2,266,500	132	0.01	HD Hyundai Electric Co. Ltd.	3,768	1,413	0.05
Equitable Holdings, Inc.	50,643	2,841	0.11	Tokio Marine Holdings, Inc. (d)	35,600	1,504	0.06	HD Hyundai Heavy Industries Co. Ltd.	3,782	1,194	0.05
Erste Group Bank AG	49,710	4,217	0.17	Union Bank of India (d)	213,966	383	0.01	HMM Co. Ltd.	36,736	613	0.02
Eurobank Ergasias Services and Holdings S.A. 'A'	397,520	1,364	0.05	W.R. Berkley Corp.	44,236	3,250	0.13	International Container Terminal Services, Inc.	143,610	1,047	0.04
EXOR NV	10,336	1,040	0.04	Yapi ve Kredi Bankasi A/S	473,300	377	0.01	Intertek Group PLC	26,074	1,696	0.07
Fairfax Financial Holdings Ltd.	1,813	3,266	0.13			289,389	11.36	Japan Airlines Co. Ltd. (d)	22,700	462	0.02
FirstRand Ltd.	831,536	3,541	0.14	HEALTH CARE				Knorr-Bremse AG	11,699	1,131	0.04
Fiserv, Inc. (d)	9,527	1,643	0.06	Amgen, Inc.	14,014	3,913	0.15	Kongsberg Gruppen ASA (d)	70,995	2,742	0.11
Goldman Sachs Group, Inc.	18,382	13,010	0.51	Bristol-Myers Squibb Co. (d)	199,090	9,216	0.36	Korea Shipbuilding & Offshore Engineering Co. Ltd.	6,279	1,696	0.07
Hartford Insurance Group, Inc.	48,484	6,151	0.24	Bumrungrad Hospital PCL 'A'	76,400	328	0.01	Latam Airlines Group S.A.	33,352,897	674	0.03
IGM Financial, Inc.	10,975	346	0.01	Cigna Group	2,393	791	0.03	Leidos Holdings, Inc.	20,488	3,232	0.13
Intesa Sanpaolo SpA	1,712,954	9,833	0.39	Daiichi Sankyo Co. Ltd. (d)	292,100	6,747	0.26	Makita Corp. (d)	36,800	1,130	0.04
Israel Discount Bank Ltd. 'A'	208,864	2,084	0.08	DaVita, Inc. (d)	6,791	967	0.04	Mitsubishi Electric Corp. (d)	307,100	6,585	0.26
JPMorgan Chase & Co. (d)	13,949	4,044	0.16	Genmab A/S (d)	3,136	649	0.03	NARI Technology Co. Ltd. 'A'	44,800	140	0.01
Kasikornbank PCL 'A'	78,600	371	0.01	Gilead Sciences, Inc.	74,149	8,221	0.32	Orient Overseas International Ltd.	15,000	255	0.01
Krung Thai Bank PCL 'A'	463,800	304	0.01	GSK PLC	645,238	12,282	0.48	Qantas Airways Ltd.	116,747	821	0.03
Mastercard, Inc. 'A' (d)	9,053	5,087	0.20	Ipsen S.A.	5,323	632	0.02	Recruit Holdings Co. Ltd. (d)	138,700	8,132	0.32
Meritz Financial Group, Inc.	13,357	1,111	0.04	Johnson & Johnson	159,382	24,346	0.96	Rolls-Royce Holdings PLC	29,230	387	0.01
Metropolitan Bank & Trust Co.	232,670	299	0.01	Medtronic PLC	53,593	4,672	0.18	Ryanair Holdings PLC	144,635	4,088	0.16
Mizrahi Tefahot Bank Ltd.	24,447	1,595	0.06	Merck & Co., Inc.	220,830	17,481	0.69	Schindler Holding AG	4,428	1,644	0.06
Morgan Stanley	49,417	6,961	0.27	Novartis AG	77,720	9,403	0.37	SF Holding Co. Ltd. 'A' (d)	40,400	275	0.01
MS&AD Insurance Group Holdings, Inc. (d)	152,800	3,406	0.13	Richter Gedeon Nyrt (d)	6,319	185	0.01	SGS S.A.	27,372	2,770	0.11
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	1,800	1,165	0.05	Roche Holding AG	50,443	16,520	0.65	Singapore Airlines Ltd. (d)	234,400	1,283	0.05
				Royalty Pharma PLC 'A'	60,845	2,192	0.09				
				Shionogi & Co. Ltd. (d)	121,300	2,177	0.08				
				United Therapeutics Corp. (d)	6,838	1,965	0.08				

Schedule of Investments PIMCO Balanced Income and Growth Fund (Cont.)

DESCRIPTION	SHARES		FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES		FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES		FAIR VALUE (000\$)	% OF NET ASSETS
SITC International Holdings Co. Ltd.	212,000	\$	679	0.03	Yokogawa Electric Corp. (d)	38,800	\$	1,033	0.04	Tokyo Gas Co. Ltd. (d)	52,200	\$	1,731	0.07
Skanska AB ‘B’	57,903		1,339	0.05	Zoom Communications, Inc. (d)	42,662		3,327	0.13	Verbund AG	11,584		887	0.03
Turk Hava Yollari AO (d)	73,153		521	0.02	ZTE Corp. ‘A’	19,800		90	0.00				40,174	1.58
United Airlines Holdings, Inc. (d)	13,436		1,070	0.04	ZTE Corp. ‘H’	100,000		311	0.01				1,407,975	55.29
Vinci S.A.	84,217		12,376	0.49				377,799	14.84	WARRANTS				
Wartsila Oyj Abp (d)	85,563		2,015	0.08	MATERIALS					YTL Corp. Bhd. - Exp. 02/06/2028	77,860		21	0.00
Wolters Kluwer NV	22,308		3,718	0.15	Amrize Ltd. (d)	58,725		2,920	0.11	PREFERRED SECURITIES				
Yangzijiang Shipbuilding Holdings Ltd.	366,900		639	0.02	Anhui Conch Cement Co. Ltd. ‘A’	12,900		39	0.00	Cia Energetica de Minas Gerais 0.000%	225,700		447	0.02
Zhuzhou CRRC Times Electric Co. Ltd. ‘H’ (d)	52,700		212	0.01	Anhui Conch Cement Co. Ltd. ‘H’	164,500		419	0.02	Grupo Cibest S.A. 0.000%	64,172		726	0.03
			121,531	4.77	Asia Cement Corp. (d)	322,000		470	0.02	Nationwide Building Society 10.250%	1,490		265	0.01
INFORMATION TECHNOLOGY					Baoshan Iron & Steel Co. Ltd. ‘A’	223,300		205	0.01				1,438	0.06
AAC Technologies Holdings, Inc.	128,000		666	0.03	Cemex S.A.B. de C.V. (d)	522,200		358	0.01	REAL ESTATE INVESTMENT TRUSTS				
Adobe, Inc. (d)	60,293		23,326	0.92	CF Industries Holdings, Inc.	27,027		2,487	0.10	American Tower Corp.	7,729		1,708	0.07
Apple, Inc.	162,246		33,288	1.31	China National Building Material Co. Ltd. ‘H’	600,000		287	0.01	CapitaLand Ascendas REIT	513,400		1,081	0.04
Applied Materials, Inc. (d)	9,554		1,749	0.07	CMOC Group Ltd. ‘H’	489,000		499	0.02	Fibra Uno Administracion S.A. de C.V.	462,500		635	0.02
ASML Holding NV	929		742	0.03	Crown Holdings, Inc.	4,529		466	0.02	Healthpeak Properties, Inc.	113,046		1,979	0.08
Atlassian Corp. Ltd. ‘A’ (d)	10,283		2,088	0.08	Harmony Gold Mining Co. Ltd.	97,131		1,346	0.05	Klepierre S.A.	31,842		1,255	0.05
Autodesk, Inc. (d)	27,842		8,619	0.34	Heidelberg Materials AG	11,717		2,750	0.11	Link REIT	31,700		170	0.01
Avary Holding Shenzhen Co. Ltd. ‘A’	20,500		92	0.00	Holcim AG	58,725		4,347	0.17	Nippon Building Fund, Inc.	1,302		1,199	0.05
Canon, Inc. (d)	25,100		726	0.03	ICL Group Ltd.	113,957		783	0.03	Simon Property Group, Inc.	55,269		8,885	0.35
Check Point Software Technologies Ltd. (d)	14,221		3,146	0.12	Kinross Gold Corp.	209,239		3,263	0.13	WP Carey, Inc.	35,371		2,206	0.08
Cisco Systems, Inc. (d)	391,812		27,184	1.07	Newmont Corp.	191,501		11,157	0.44				19,118	0.75
Computershare Ltd.	85,047		2,222	0.09				31,796	1.25	PAR (000\$)				
F5, Inc. (d)	9,474		2,788	0.11	REAL ESTATE					SHORT-TERM INSTRUMENTS				
Fortinet, Inc. (d)	26,206		2,770	0.11	Aldar Properties PJSC	603,930		1,468	0.06	NIGERIA TREASURY BILLS				
Gen Digital, Inc.	84,995		2,499	0.10	Barwa Real Estate Co.	109,330		83	0.00	33.126% due 12/06/2026 (e)(f)	NGN 717,500		380	0.02
GoDaddy, Inc. ‘A’ (d)	24,014		4,324	0.17	Central Pattana PCL ‘A’	343,700		489	0.02	33.156% due 11/06/2026 (e)(f)	718,200		380	0.01
HCL Technologies Ltd.	149,653		3,017	0.12	China Resources Land Ltd.	518,500		1,765	0.07				760	0.03
HubSpot, Inc. (d)	3,893		2,167	0.08	Daito Trust Construction Co. Ltd. (d)	9,200		999	0.04	U.S. TREASURY BILLS				
Infosys Ltd.	465,531		8,697	0.34	Emaar Development PJSC	157,380		579	0.02	4.243% due 03/07/2025 (e)(f)	\$ 300		300	0.01
Intuit, Inc. (d)	28,358		22,336	0.88	Emaar Properties PJSC	1,126,120		4,177	0.16	4.293% due 29/07/2025 (b)(e)(f)	2,500		2,492	0.10
MediaTek, Inc. (d)	259,000		11,098	0.43	Hulic Co. Ltd. (d)	72,500		729	0.03	4.297% due 25/09/2025 (e)(f)	1,400		1,386	0.06
Microsoft Corp. (d)	148,774		74,002	2.91	Sun Hung Kai Properties Ltd.	234,000		2,697	0.11	4.310% due 29/07/2025 (b)(e)(f)	3,400		3,389	0.13
Murata Manufacturing Co. Ltd. (d)	274,600		4,046	0.16				12,986	0.51	4.317% due 07/10/2025 (e)(f)	1,100		1,087	0.04
NetApp, Inc. (d)	35,060		3,736	0.15	UTILITIES					4.319% due 21/10/2025 (e)(f)	1,100		1,086	0.04
Nice Ltd. (d)	10,409		1,765	0.07	Acciona S.A. (d)	4,200		755	0.03	4.324% due 18/09/2025 (e)(f)	200		198	0.01
Nokia Oyj (d)	905,971		4,684	0.18	Canadian Utilities Ltd. ‘A’	21,515		594	0.02	4.337% due 07/10/2025 (e)(f)	12,400		12,258	0.48
Novatek Microelectronics Corp. (d)	98,000		1,828	0.07	CEZ A/S	27,465		1,608	0.06	4.344% due 14/10/2025 (e)(f)	5,500		5,433	0.22
Nutanix, Inc. ‘A’ (d)	41,138		3,145	0.12	CLP Holdings Ltd.	265,500		2,242	0.09	4.351% due 04/09/2025 (e)(f)	1,100		1,092	0.04
NVIDIA Corp.	287,031		45,348	1.78	DTE Energy Co. (d)	7,952		1,053	0.04				28,721	1.13
Oracle Corp. Japan	6,200		737	0.03	Dubai Electricity & Water Authority PJSC	702,967		540	0.02	Total Short-Term Instruments			29,481	1.16
Oracle Financial Services Software Ltd.	3,689		387	0.01	Edison International (d)	62,573		3,229	0.13	Total Transferable Securities	\$ 2,670,246		104.86	
QUALCOMM, Inc.	153,094		24,382	0.96	Endesa S.A.	51,282		1,619	0.06					
Realtek Semiconductor Corp. (d)	80,000		1,554	0.06	Enel SpA (d)	1,071,392		10,133	0.40					
Sage Group PLC	36,694		629	0.02	Energisa S.A.	32,000		283	0.01					
Salesforce, Inc.	47,328		12,906	0.51	Engie S.A.	310,714		7,277	0.29					
SK Hynix, Inc.	22,253		4,795	0.19	Guangdong Investment Ltd.	342,000		287	0.01					
SS&C Technologies Holdings, Inc.	8,266		684	0.03	Osaka Gas Co. Ltd. (d)	58,700		1,501	0.06					
Taiwan Semiconductor Manufacturing Co. Ltd. (d)	219,000		8,009	0.31	PG&E Corp.	71,910		1,002	0.04					
Telefonaktiebolaget LM Ericsson ‘B’ (d)	472,651		4,009	0.16	PGE Polska Grupa Energetyczna S.A. (d)	152,826		483	0.02					
Vanguard International Semiconductor Corp. (d)	145,000		499	0.02	Power Grid Corp. of India Ltd. (d)	732,727		2,561	0.10					
VeriSign, Inc.	13,979		4,037	0.16	RWE AG	21,437		893	0.04					
Wix.com Ltd. (d)	8,984		1,424	0.06	Tenaga Nasional Bhd.	437,700		1,496	0.06					
Workday, Inc. ‘A’ (d)	28,702		6,888	0.27										

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (i)	16,155,916	\$ 161,103	6.33
Total Investment Funds		\$ 161,103	6.33

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	4.480%	30/06/2025	01/07/2025	\$ 12,700	Ginnie Mae 4.000% due 20/01/2049	\$ (14,001)	\$ 12,700	\$ 12,702	0.50
DEU	4.470	30/06/2025	01/07/2025	13,800	U.S. Treasury Inflation Protected Securities 1.250% due 15/04/2028	(14,102)	13,800	13,802	0.54
Total Repurchase Agreements						\$ (28,103)	\$ 26,500	\$ 26,504	1.04

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 10-Year Bond September Futures	Long	09/2025	132	\$ 63	0.00
CAC 40 Index July Futures	Long	07/2025	10	(4)	0.00
E-mini S&P 500 Index September Futures	Short	09/2025	5	(55)	0.00
Euro STOXX 50 September Futures	Long	09/2025	16	2	0.00
FTSE 100 Index September Futures	Long	09/2025	3	(1)	0.00
FTSE China Index July Futures	Long	07/2025	146	19	0.00
FTSE/JSE TOP 40 Index September Futures	Long	09/2025	66	52	0.00
IBEX 35 Index July Futures	Long	07/2025	5	0	0.00
IFSC Nifty 50 Index July Futures	Long	07/2025	61	61	0.00
Mini MSCI Emerging Markets Index September Futures	Short	09/2025	10	(11)	0.00
MSCI Singapore Index July Futures	Short	07/2025	2	(1)	0.00
OMX Stockholm 30 Index July Futures	Long	07/2025	33	7	0.00
S&P 60 Index September Futures	Short	09/2025	6	(18)	0.00
SPI 200 Index September Futures	Short	09/2025	5	1	0.00
Topix Index September Futures	Short	09/2025	13	(63)	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2025	1,333	1,455	0.06
U.S. Treasury 10-Year Note September Futures	Long	09/2025	472	952	0.04
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	151	381	0.01
U.S. Treasury Long-Term Bond September Futures	Long	09/2025	21	59	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	58	207	0.01
United Kingdom Long Gilt September Futures	Long	09/2025	425	1,251	0.05
WIG20 Index September Futures	Long	09/2025	59	44	0.00
				\$ 4,401	0.17
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 4,401	0.17

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Barclays Bank PLC	1.000%	20/12/2025	€ 900	\$ (1)	0.00
Boeing Co.	1.000	20/06/2030	\$ 2,500	23	0.00
Deutsche Bank AG	1.000	20/12/2029	€ 500	5	0.00
				\$ 27	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽²⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 5-Year Index	(1.000)%	20/12/2029	\$ 11,995	\$ (32)	0.00

Schedule of Investments PIMCO Balanced Income and Growth Fund (cont.)

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-41 5-Year Index	5.000%	20/12/2028	\$ 396	\$ 2	0.00
CDX.HY-43 5-Year Index	5.000	20/12/2029	34,890	(307)	(0.01)
CDX.HY-44 5-Year Index	5.000	20/06/2030	36,280	1,424	0.05
CDX.IG-44 5-Year Index	1.000	20/06/2030	3,570	8	0.00
iTraxx Crossover 43 5-Year Index	5.000	20/06/2030	€ 2,350	17	0.00
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	10,150	16	0.00
				\$ 1,160	0.04

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 4,800	\$ (73)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	8,200	12	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	2,000	(74)	0.00
Pay ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	4.000	17/09/2035	9,700	58	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.050	15/12/2031	¥ 690,000	24	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.450	15/12/2051	300,000	254	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.700	18/09/2029	2,530,000	44	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2027	3,050,000	(48)	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2030	3,160,000	(76)	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.000	21/03/2034	573,500	55	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	1,531,800	26	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/03/2035	1,416,750	(50)	0.00
Pay ⁽⁴⁾	1-Day JPY-MUTKCALM Compounded-OIS	1.000	17/09/2035	2,118,900	(155)	(0.01)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.500	19/03/2055	160,000	79	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2029	\$ 800	(43)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2052	3,100	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.385	08/06/2032	6,100	(298)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	2.750	21/06/2053	4,000	21	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	101,900	334	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2028	10,200	150	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	42,400	(858)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	5,100	(217)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.085	13/02/2034	23,920	(760)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	10,400	136	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2032	34,000	(1,008)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	21,000	(139)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	2,000	69	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.300	28/02/2029	3,690	34	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.300	30/06/2031	4,130	62	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.300	15/11/2053	1,130	136	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.308	21/02/2029	10,400	270	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	26,600	(816)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	27,240	(853)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	19,140	398	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	1,000	92	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	6,420	(60)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	6,200	102	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	400	(9)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	1,100	(9)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	4,600	169	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	7,220	95	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	5,792	(83)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	19,800	660	0.03
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/09/2034	3,400	(10)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	6,400	(27)	0.00
Pay ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2035	8,600	113	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2036	10,100	(312)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.760	23/08/2033	7,135	207	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.800	10/03/2028	4,504	106	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	30/08/2033	4,300	126	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.000	20/06/2027	7,600	95	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	19/03/2035	13,100	(354)	(0.01)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	1,642	(40)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	22/11/2033	1,700	(52)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/03/2034	7,600	(32)	0.00
Pay	1-Year BRL-CDI	10.203	04/01/2027	BRL 71,600	99	0.00
Pay	1-Year BRL-CDI	10.256	04/01/2027	51,600	(434)	(0.02)
Pay	1-Year BRL-CDI	11.604	04/01/2027	27,900	(297)	(0.01)
Pay ⁽⁴⁾	3-Month CAD-CAONREPO Compounded-OIS	3.000	15/09/2035	CAD 7,800	12	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.250	20/03/2034	1,700	60	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.250	18/09/2034	2,600	7	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.500	19/03/2035	10,000	87	0.00
Pay	3-Month NZD-BBR	4.750	19/06/2029	NZD 2,500	59	0.00
Pay	6-Month AUD-BBR-BBSW	3.500	19/03/2027	AUD 14,200	89	0.00
Pay	6-Month AUD-BBR-BBSW	4.150	19/03/2055	800	8	0.00
Pay	6-Month AUD-BBR-BBSW	4.250	19/03/2030	11,900	141	0.01
Pay	6-Month AUD-BBR-BBSW	4.500	20/03/2034	6,400	189	0.01

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		6-Month AUD-BBR-BBSW	4.500%	19/03/2035	AUD 3,300	\$ 50	0.00
Pay		6-Month AUD-BBR-BBSW	4.500	18/06/2035	19,500	174	0.01
Pay ⁽⁴⁾		6-Month EUR-EURIBOR	2.000	17/09/2027	€ 16,600	102	0.00
Pay ⁽⁴⁾		6-Month EUR-EURIBOR	2.250	17/09/2030	1,700	17	0.00
Receive ⁽⁴⁾		6-Month EUR-EURIBOR	2.250	17/09/2035	12,080	(83)	0.00
Receive ⁽⁴⁾		6-Month EUR-EURIBOR	2.250	17/09/2055	24,100	1,109	0.04
Pay		6-Month EUR-EURIBOR	2.500	19/03/2035	1,700	21	0.00
						\$ (1,124)	(0.04)
Total Centrally Cleared Financial Derivative Instruments						\$ 31	0.00

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

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

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

PURCHASED OPTIONS

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 6.500% due 01/08/2055	\$ 77.000	06/08/2025	100,000	\$ 4	\$ 0	0.00

WRITTEN OPTIONS

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	8,200	\$ (359)	\$ (224)	(0.01)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Romania Government International Bond	1.000%	20/12/2025	\$ 1,300	\$ 2	\$ 0	\$ 2	0.00
GST	Israel Government International Bond	1.000	20/12/2029	100	(3)	4	1	0.00
	Petroleos Mexicanos	4.850	07/05/2026	5,184	0	62	62	0.00
MYC	Israel Government International Bond	1.000	20/12/2029	200	(5)	6	1	0.00
					\$ (6)	\$ 72	\$ 66	0.00

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

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 591	\$ 116	\$ 12	\$ 128	0.01
GST	CMBX.NA.AAA.10 Index	0.500	17/11/2059	\$ 2,900	(9)	21	12	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	12,200	(40)	92	52	0.00
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	2,200	(22)	34	12	0.00
					\$ 45	\$ 159	\$ 204	0.01

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

Schedule of Investments PIMCO Balanced Income and Growth Fund (cont.)

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
MBC	Receive	NDUEACWF Index	20,969	FEDL01 plus a specified spread	\$ 10,070	01/10/2025	\$ 0	\$ 415	\$ 415	0.02
	Receive	NDUEACWF Index	18,000	FEDL01 plus a specified spread						
MEI	Pay	BOVESPA Index	147	0.000%	BRL 20,902	03/11/2025 13/08/2025	0	354 27	354 27	0.01 0.00
	Receive	NDUEACWF Index	31,385	FEDL01 plus a specified spread						
MYI	Receive	NDUEACWF Index	22,826	4.390	\$ 15,073	02/07/2025 06/08/2025	0	623 455	623 455	0.03 0.02
	Receive	NDUEACWF Index	35,411	4.660						
	Receive	KOSPI2 Index	2,750,000	0.000	KRW 1,063,194	11/09/2026 11/09/2025	0	60 60	60 60	0.00 0.00
	Receive	SET 50 Index	64,200	0.000						
	Receive	NDUEACWF Index	26,540	FEDL01 plus a specified spread	\$ 12,746	02/07/2025	0	526	526	0.02
	Receive	NDUEACWF Index	91,994	FEDL01 plus a specified spread						
TOR	Receive	NDUEACWF Index	143,670	4.540	69,746	20/08/2025 03/09/2025	0	1,814 2,134	1,814 2,134	0.07 0.08
	Receive	NDUEACWF Index	5,661	FEDL01 plus a specified spread						
					2,719	01/10/2025	0	112	112	0.01
							\$ 0	\$ 6,955	\$ 6,955	0.28

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 9	\$ 1	\$ 0	\$ 0	\$ 0	0.00
	07/2025	€ 472	552	0	(2)	(2)	0.00
	07/2025	\$ 5,043	AUD 7,763	44	0	44	0.00
	07/2025	3,162	NZD 5,254	28	0	28	0.00
	08/2025	AUD 7,763	\$ 5,046	0	(44)	(44)	0.00
	08/2025	CNH 82	11	0	0	0	0.00
	08/2025	NZD 5,254	3,166	0	(28)	(28)	0.00
	08/2025	\$ 518	€ 441	1	0	1	0.00
	07/2025	€ 120,063	\$ 136,518	0	(4,420)	(4,420)	(0.17)
	07/2025	\$ 35	PLN 127	0	0	0	0.00
BOA	07/2025	82	SGD 105	0	0	0	0.00
	08/2025	SGD 105	\$ 82	0	0	0	0.00
	08/2025	\$ 847	CZK 18,139	16	0	16	0.00
	09/2025	100	PEN 358	1	0	1	0.00
	07/2025	BRL 110	\$ 19	0	(1)	(1)	0.00
	07/2025	IDR 1,909,974	117	0	(1)	(1)	0.00
	07/2025	THB 1,025	31	0	(1)	(1)	0.00
	07/2025	\$ 982	AUD 1,513	9	0	9	0.00
	07/2025	4,955	€ 4,283	73	0	73	0.00
	07/2025	15	IDR 246,221	0	0	0	0.00
BPS	08/2025	CNH 237	\$ 33	0	0	0	0.00
	08/2025	CZK 24,582	1,104	0	(65)	(65)	0.00
	08/2025	INR 11,094	128	0	(1)	(1)	0.00
	08/2025	TRY 3,199	77	0	(1)	(1)	0.00
	08/2025	\$ 1,564	HUF 547,088	39	0	39	0.00
	09/2025	PLN 371	\$ 100	0	(2)	(2)	0.00
	09/2025	\$ 100	PEN 363	2	0	2	0.00
	05/2026	5	KWD 2	0	0	0	0.00
	06/2026	4	1	0	0	0	0.00
	06/2027	2	1	0	0	0	0.00
BRC	07/2029	KWD 9	\$ 30	1	0	1	0.00
	05/2030	6	20	1	0	1	0.00
	07/2025	AUD 9,598	6,185	0	(105)	(105)	0.00
	07/2025	IDR 1,839,830	113	0	0	0	0.00
	07/2025	ILS 2,926	840	0	(28)	(28)	0.00
	07/2025	NOK 10,511	1,032	0	(7)	(7)	0.00
	07/2025	NZD 11,573	6,972	0	(53)	(53)	0.00
	07/2025	PLN 1,436	383	0	(14)	(14)	0.00
	07/2025	TRY 17,111	421	0	(5)	(5)	0.00
	07/2025	\$ 100	AUD 153	1	0	1	0.00
	07/2025	100	BRL 557	2	0	2	0.00
	07/2025	46,513	£ 34,185	334	0	334	0.01
	07/2025	417	ILS 1,407	1	0	1	0.00
	07/2025	109	PLN 407	3	0	3	0.00
	07/2025	5,276	TRY 216,052	90	0	90	0.00
	07/2025	855	ZAR 15,420	11	0	11	0.00
	07/2025	ZAR 111,586	\$ 6,158	0	(111)	(111)	0.00
	08/2025	CZK 912	41	0	(2)	(2)	0.00
	08/2025	£ 34,185	46,519	0	(335)	(335)	(0.01)
	08/2025	\$ 25	CNH 181	1	0	1	0.00
	08/2025	1,059	TRY 43,873	13	0	13	0.00
	09/2025	PEN 8,199	\$ 2,244	0	(61)	(61)	0.00
	09/2025	\$ 100	CLP 93,996	1	0	1	0.00
	09/2025	61	NZD 100	0	0	0	0.00
	09/2025	93	PEN 338	3	0	3	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2025	CAD 870	\$ 630	\$ 0	\$ (8)	\$ (8)	0.00
	07/2025	CNH 253	35	0	0	0	0.00
	07/2025	IDR 9,240,900	567	0	(1)	(1)	0.00
	07/2025	KRW 2,052,472	1,498	0	(24)	(24)	0.00
	07/2025	SEK 210	22	0	0	0	0.00
	07/2025	THB 53,651	1,613	0	(39)	(39)	0.00
	07/2025	\$ 15,161	AUD 23,222	58	0	58	0.00
	07/2025	1,968	BRL 11,094	64	0	64	0.00
	07/2025	4,147	CHF 3,365	80	0	80	0.00
	07/2025	58	IDR 942,368	0	0	0	0.00
	07/2025	78	PEN 277	0	0	0	0.00
	07/2025	1,130	PHP 63,546	0	(2)	(2)	0.00
	07/2025	4,367	SEK 41,391	0	(24)	(24)	0.00
	08/2025	CNH 72	\$ 10	0	0	0	0.00
	08/2025	COP 4,088,559	980	0	(15)	(15)	0.00
	08/2025	HKD 21,744	2,780	0	0	0	0.00
	08/2025	INR 72,870	845	0	(3)	(3)	0.00
	08/2025	SEK 41,302	4,367	24	0	24	0.00
	08/2025	\$ 590	THB 19,078	0	(1)	(1)	0.00
	09/2025	£ 600	\$ 816	0	(6)	(6)	0.00
	09/2025	IDR 1,635,870	100	0	0	0	0.00
	09/2025	PEN 278	78	0	0	0	0.00
	09/2025	\$ 198	PEN 729	7	0	7	0.00
	12/2025	PEN 31,101	\$ 8,444	0	(282)	(282)	(0.01)
	09/2025	\$ 136	£ 100	2	0	2	0.00
	09/2025	200	SGD 255	1	0	1	0.00
CIB	07/2025	AUD 903	\$ 582	0	(10)	(10)	0.00
	07/2025	ILS 1,421	410	0	(12)	(12)	0.00
	07/2025	\$ 15	DKK 96	0	0	0	0.00
DUB	07/2025	139,905	€ 120,597	1,659	0	1,659	0.06
	07/2025	22	SGD 28	0	0	0	0.00
	08/2025	CNH 1,856	\$ 260	0	0	0	0.00
	08/2025	DKK 95	15	0	0	0	0.00
	08/2025	€ 120,333	139,905	0	(1,657)	(1,657)	(0.06)
	08/2025	INR 31,707	367	0	(2)	(2)	0.00
	08/2025	\$ 357	CNH 2,556	1	0	1	0.00
	08/2025	344	THB 11,190	1	0	1	0.00
	09/2025	MXN 0	\$ 0	0	0	0	0.00
	09/2025	\$ 0	MXN 0	0	0	0	0.00
	07/2025	AUD 22,261	\$ 14,376	0	(213)	(213)	(0.01)
	07/2025	BRL 14,278	2,497	0	(119)	(119)	(0.01)
	07/2025	CHF 7,240	8,792	0	(304)	(304)	(0.01)
	07/2025	CNH 79	11	0	0	0	0.00
	07/2025	HKD 3,087	394	0	0	0	0.00
	07/2025	¥ 1,524,949	10,517	19	(60)	(41)	0.00
	07/2025	SEK 78,915	8,239	0	(41)	(41)	0.00
	07/2025	SGD 335	260	0	(3)	(3)	0.00
	07/2025	\$ 9,437	BRL 53,860	433	0	433	0.02
	07/2025	4,846	CHF 3,880	28	0	28	0.00
	07/2025	20	DKK 130	0	0	0	0.00
FAR	07/2025	14,381	¥ 2,064,575	5	(94)	(89)	0.00
	07/2025	102	SGD 131	0	0	0	0.00
	08/2025	CHF 3,864	\$ 4,846	0	(28)	(28)	0.00
	08/2025	CNH 92	13	0	0	0	0.00
	08/2025	DKK 130	20	0	0	0	0.00
	08/2025	¥ 100,092	690	0	(5)	(5)	0.00
	08/2025	SGD 101	80	0	0	0	0.00
	08/2025	\$ 990	AUD 1,513	2	0	2	0.00
	08/2025	7,728	¥ 1,120,709	60	0	60	0.00
	09/2025	AUD 400	\$ 260	0	(2)	(2)	0.00
	09/2025	BRL 2,674	477	0	(6)	(6)	0.00
	09/2025	€ 700	816	0	(10)	(10)	0.00
	09/2025	\$ 123	CHF 99	3	0	3	0.00
	09/2025	3,379	MXN 65,791	76	0	76	0.00
	09/2025	137	SEK 1,293	0	(1)	(1)	0.00
	07/2025	BRL 51,213	\$ 9,290	0	(93)	(93)	0.00
	07/2025	IDR 2,191,987	135	0	0	0	0.00
	07/2025	MYR 5,596	1,322	0	(8)	(8)	0.00
	07/2025	PEN 277	74	0	(4)	(4)	0.00
	07/2025	\$ 14	IDR 223,535	0	0	0	0.00
	07/2025	2	MYR 7	0	0	0	0.00
	07/2025	36	SGD 46	0	0	0	0.00
	07/2025	177	ZAR 3,200	3	0	3	0.00
	08/2025	HUF 962,800	\$ 2,658	0	(162)	(162)	(0.01)
	08/2025	SGD 46	36	0	0	0	0.00
	08/2025	\$ 94	HUF 34,137	6	0	6	0.00
	09/2025	NOK 9,302	\$ 920	0	0	0	0.00
	09/2025	\$ 200	IDR 3,273,600	1	0	1	0.00
	09/2025	100	MXN 1,917	1	0	1	0.00
	09/2025	100	MYR 422	1	0	1	0.00
	10/2025	9,290	BRL 52,385	90	0	90	0.00
IND	07/2025	12,129	NZD 20,000	12	0	12	0.00
	08/2025	CNH 35	\$ 5	0	0	0	0.00

Schedule of Investments PIMCO Balanced Income and Growth Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	07/2025	CNH 9	\$ 1	\$ 0	\$ 0	\$ 0	0.00
	07/2025	DKK 225	34	0	(1)	(1)	0.00
	07/2025	KRW 151,700	111	0	(2)	(2)	0.00
	07/2025	PHP 150,100	2,687	23	0	23	0.00
	07/2025	PLN 8,065	2,174	0	(57)	(57)	0.00
	07/2025	SGD 1,319	1,027	0	(9)	(9)	0.00
	07/2025	\$ 27	AUD 41	0	0	0	0.00
	07/2025	98	KRW 132,971	1	0	1	0.00
	07/2025	1,032	PLN 3,846	32	0	32	0.00
	07/2025	54	SGD 69	0	0	0	0.00
	07/2025	ZAR 59,982	\$ 3,356	0	(14)	(14)	0.00
	08/2025	AUD 41	27	0	0	0	0.00
	08/2025	CNH 78	11	0	0	0	0.00
	08/2025	INR 12,373	143	0	(1)	(1)	0.00
	08/2025	SGD 69	54	0	0	0	0.00
	08/2025	\$ 254	CNH 1,812	0	0	0	0.00
	09/2025	¥ 31,259	\$ 218	0	0	0	0.00
MBC	07/2025	CAD 25,655	18,679	0	(123)	(123)	(0.01)
	07/2025	CHF 10	12	0	0	0	0.00
	07/2025	CNH 12	2	0	0	0	0.00
	07/2025	€ 5,425	6,239	0	(129)	(129)	(0.01)
	07/2025	£ 55	75	0	(1)	(1)	0.00
	07/2025	HKD 29,565	3,771	3	0	3	0.00
	07/2025	¥ 25,156	175	1	0	1	0.00
	07/2025	NZD 13,681	8,160	0	(145)	(145)	(0.01)
	07/2025	PLN 102	28	0	0	0	0.00
	07/2025	SGD 3,188	2,485	0	(18)	(18)	0.00
	07/2025	THB 26,932	814	0	(16)	(16)	0.00
	07/2025	\$ 72	AUD 111	1	0	1	0.00
	07/2025	19,509	CAD 26,527	32	(100)	(68)	0.00
	07/2025	1,248	€ 1,080	19	0	19	0.00
	07/2025	1,203	£ 891	18	0	18	0.00
	07/2025	12	IDR 187,697	0	0	0	0.00
	07/2025	2,329	¥ 336,227	2	(3)	(1)	0.00
	07/2025	5,367	NOK 53,125	0	(117)	(117)	0.00
	07/2025	4,013	SEK 38,050	0	(21)	(21)	0.00
	07/2025	1,421	SGD 1,838	22	0	22	0.00
	08/2025	CAD 5,841	\$ 4,257	0	(32)	(32)	0.00
	08/2025	SGD 1,833	1,421	0	(22)	(22)	0.00
	09/2025	HUF 35,079	100	0	(3)	(3)	0.00
MYI	09/2025	\$ 200	CLP 187,616	1	0	1	0.00
	09/2025	200	THB 6,509	1	0	1	0.00
	07/2025	AUD 274	\$ 178	0	(1)	(1)	0.00
	07/2025	CHF 60	75	0	0	0	0.00
	07/2025	€ 228	268	0	(1)	(1)	0.00
	07/2025	£ 10	13	0	0	0	0.00
	07/2025	¥ 411,569	2,825	0	(25)	(25)	0.00
	07/2025	PLN 18	5	0	0	0	0.00
	07/2025	SGD 2,160	1,694	0	(2)	(2)	0.00
	07/2025	\$ 64	CNH 459	0	0	0	0.00
	07/2025	5	£ 3	0	0	0	0.00
	07/2025	590	¥ 85,487	2	0	2	0.00
	07/2025	5,091	NOK 51,351	0	(16)	(16)	0.00
	07/2025	1,777	SGD 2,276	10	0	10	0.00
	08/2025	CNH 78	\$ 11	0	0	0	0.00
	08/2025	¥ 33,659	232	0	(2)	(2)	0.00
	08/2025	NOK 51,342	5,091	16	0	16	0.00
	08/2025	\$ 2,517	¥ 365,574	24	0	24	0.00
	09/2025	CZK 2,133	\$ 100	0	(1)	(1)	0.00
	09/2025	HUF 34,808	100	0	(2)	(2)	0.00
	09/2025	ILS 350	100	0	(4)	(4)	0.00
	09/2025	NZD 300	181	0	(1)	(1)	0.00
	09/2025	\$ 131	AUD 200	1	0	1	0.00
	09/2025	147	CAD 199	0	(1)	(1)	0.00
	09/2025	201	COP 832,397	0	0	0	0.00
	09/2025	182	NOK 1,801	0	(4)	(4)	0.00
RBC	09/2025	ZAR 1,784	\$ 100	0	0	0	0.00
	07/2025	\$ 146	HKD 1,149	0	0	0	0.00
	08/2025	HKD 1,145	\$ 146	0	0	0	0.00
RYL	09/2025	\$ 116	€ 100	2	0	2	0.00
	07/2025	SEK 290	\$ 31	0	0	0	0.00
SCX	09/2025	\$ 100	COP 412,280	0	0	0	0.00
	07/2025	CNH 2,329	\$ 325	0	0	0	0.00
	07/2025	IDR 10,194,198	626	0	(2)	(2)	0.00
	07/2025	ILS 22	6	0	0	0	0.00
	07/2025	¥ 2,066	14	0	0	0	0.00
	07/2025	\$ 64	IDR 1,039,589	0	0	0	0.00
	07/2025	3	¥ 376	0	0	0	0.00
	07/2025	284	SGD 366	4	0	4	0.00
	08/2025	CNH 167	\$ 23	0	0	0	0.00
	08/2025	INR 9,574	112	0	0	0	0.00
	08/2025	¥ 375	3	0	0	0	0.00
	08/2025	SGD 365	284	0	(4)	(4)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SOG	08/2025	\$ 14	¥ 2,058	\$ 0	\$ 0	\$ 0	0.00
	09/2025	CAD 199	\$ 146	0	(1)	(1)	0.00
	09/2025	CHF 495	618	0	(9)	(9)	0.00
	07/2025	¥ 624,310	4,325	3	0	3	0.00
	07/2025	\$ 386	¥ 55,758	0	0	0	0.00
	07/2025	532	NOK 5,346	0	(4)	(4)	0.00
	08/2025	CNH 31	\$ 4	0	0	0	0.00
	08/2025	HUF 45,443	125	0	(8)	(8)	0.00
	08/2025	INR 74	1	0	0	0	0.00
	08/2025	¥ 55,553	386	0	0	0	0.00
	08/2025	NOK 5,345	532	4	0	4	0.00
	08/2025	\$ 4	HUF 1,611	0	0	0	0.00
	08/2025	4,325	¥ 622,019	0	(3)	(3)	0.00
	09/2025	PLN 368	\$ 100	0	(2)	(2)	0.00
SSB	09/2025	\$ 200	MXN 3,852	2	0	2	0.00
	07/2025	CNH 420	\$ 59	0	0	0	0.00
	07/2025	£ 38,732	52,428	0	(650)	(650)	(0.03)
	07/2025	\$ 32	CNH 232	0	0	0	0.00
	08/2025	CNH 232	\$ 32	0	0	0	0.00
	09/2025	INR 8,667	100	0	(1)	(1)	0.00
	09/2025	KRW 136,069	100	0	(1)	(1)	0.00
	09/2025	PHP 5,696	100	0	(1)	(1)	0.00
	09/2025	SEK 6,667	702	0	(1)	(1)	0.00
	09/2025	SGD 255	200	0	(1)	(1)	0.00
	09/2025	\$ 200	BRL 1,122	2	0	2	0.00
	09/2025	27	¥ 3,881	0	0	0	0.00
	09/2025	200	KRW 270,970	2	0	2	0.00
	09/2025	100	MXN 1,922	1	0	1	0.00
UAG	09/2025	200	PHP 11,419	2	0	2	0.00
	09/2025	ZAR 1,796	\$ 100	0	(1)	(1)	0.00
	12/2025	PEN 744	201	0	(7)	(7)	0.00
	07/2025	CLP 2,881,784	3,069	0	(18)	(18)	0.00
	07/2025	HKD 2,747	350	0	0	0	0.00
	07/2025	ILS 220	61	0	(4)	(4)	0.00
	07/2025	¥ 5,897	41	0	0	0	0.00
	07/2025	NOK 99,309	9,779	0	(34)	(34)	0.00
	07/2025	THB 4,276	129	0	(3)	(3)	0.00
	07/2025	\$ 2,217	CLP 2,074,749	5	0	5	0.00
	07/2025	398	CNH 2,849	0	0	0	0.00
	07/2025	5,026	£ 3,711	59	0	59	0.00
	07/2025	263	¥ 38,109	1	0	1	0.00
	08/2025	CNH 2,842	\$ 398	0	0	0	0.00
	09/2025	MXN 15,635	807	0	(14)	(14)	0.00
	09/2025	THB 3,239	100	0	0	0	0.00
	09/2025	\$ 100	CLP 93,535	0	0	0	0.00
	09/2025	200	INR 17,283	1	0	1	0.00
	09/2025	131	MXN 2,540	2	0	2	0.00
				\$ 3,611	\$ (10,169)	\$ (6,558)	(0.26)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Accumulation, Institutional AUD (Hedged) Income II and M Retail AUD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 16,845	\$ 10,943	\$ 0	\$ (97)	\$ (97)	(0.01)
	07/2025	€ 60	70	0	(1)	(1)	0.00
	07/2025	\$ 8	NZD 13	0	0	0	0.00
	08/2025	NZD 13	\$ 8	0	0	0	0.00
BOA	08/2025	\$ 10,949	AUD 16,845	97	0	97	0.00
	08/2025	52	€ 44	0	0	0	0.00
	07/2025	AUD 601	\$ 389	0	(5)	(5)	0.00
	07/2025	€ 1,316	1,497	0	(48)	(48)	(0.01)
	07/2025	\$ 2,243	AUD 3,460	24	0	24	0.00
	07/2025	12	£ 9	0	0	0	0.00
	07/2025	2	SGD 3	0	0	0	0.00
	07/2025	27	TWD 800	1	0	1	0.00
	08/2025	SGD 3	\$ 2	0	0	0	0.00
	08/2025	TRY 239	6	0	0	0	0.00
BPS	07/2025	AUD 1,539	999	0	(10)	(10)	0.00
	07/2025	€ 19	22	0	0	0	0.00
	07/2025	KRW 40,699	30	0	0	0	0.00
	07/2025	TWD 420	13	0	(2)	(2)	0.00
BRC	07/2025	\$ 0	BRL 1	0	0	0	0.00
	08/2025	TWD 703	\$ 22	0	(3)	(3)	0.00
	07/2025	AUD 1,515	983	0	(10)	(10)	0.00
	07/2025	BRL 104	18	0	(1)	(1)	0.00
	07/2025	€ 106	121	0	(3)	(3)	0.00
	07/2025	MYR 57	13	0	0	0	0.00
	07/2025	PLN 61	16	0	(1)	(1)	0.00

Schedule of Investments PIMCO Balanced Income and Growth Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2025	\$ 11,455	AUD 17,763	\$ 186	\$ 0	\$ 186	0.01
	07/2025	32	CHF 26	1	0	1	0.00
	07/2025	40	€ 35	1	0	1	0.00
	07/2025	660	£ 485	5	0	5	0.00
	08/2025	£ 473	\$ 644	0	(5)	(5)	0.00
	09/2025	MYR 15	4	0	0	0	0.00
	07/2025	AUD 4,201	2,732	0	(21)	(21)	0.00
	07/2025	CAD 45	33	0	0	0	0.00
	07/2025	CHF 16	19	0	0	0	0.00
	07/2025	CLP 7,040	7	0	0	0	0.00
	07/2025	CNY 559	78	0	0	0	0.00
	07/2025	DKK 0	0	0	0	0	0.00
	07/2025	€ 33	37	0	(1)	(1)	0.00
	07/2025	IDR 331,809	20	0	0	0	0.00
	07/2025	¥ 11,236	79	1	0	1	0.00
	07/2025	NOK 22	2	0	0	0	0.00
	07/2025	PHP 435	8	0	0	0	0.00
	07/2025	SEK 3	0	0	0	0	0.00
	07/2025	SGD 1	1	0	0	0	0.00
	07/2025	TWD 936	32	0	(1)	(1)	0.00
	07/2025	\$ 1,732	AUD 2,656	8	0	8	0.00
	07/2025	41	CAD 56	0	0	0	0.00
	07/2025	7	CLP 7,040	0	0	0	0.00
	07/2025	16	€ 14	0	0	0	0.00
	07/2025	20	£ 15	0	0	0	0.00
	08/2025	CLP 7,040	\$ 7	0	0	0	0.00
	08/2025	HKD 2,497	319	0	0	0	0.00
	08/2025	TWD 2,149	66	0	(9)	(9)	0.00
DUB	07/2025	\$ 9,238	AUD 14,346	164	0	164	0.01
	07/2025	46	DKK 291	0	0	0	0.00
	07/2025	1,602	€ 1,381	19	0	19	0.00
	08/2025	DKK 291	\$ 46	0	0	0	0.00
FAR	08/2025	€ 1,378	1,602	0	(19)	(19)	0.00
	07/2025	AUD 15,854	10,365	0	(25)	(25)	0.00
	07/2025	BRL 335	59	0	(3)	(3)	0.00
	07/2025	CHF 356	433	0	(15)	(15)	0.00
GLM	07/2025	¥ 122,061	851	6	0	6	0.00
	07/2025	SEK 1,177	123	0	(1)	(1)	0.00
	07/2025	\$ 10,556	AUD 16,360	166	0	166	0.01
	07/2025	80	BRL 439	1	0	1	0.00
	07/2025	431	CHF 345	2	0	2	0.00
	07/2025	62	DKK 396	0	0	0	0.00
	07/2025	505	¥ 73,562	4	0	4	0.00
	08/2025	BRL 443	\$ 80	0	(1)	(1)	0.00
	08/2025	CHF 344	431	0	(2)	(2)	0.00
	08/2025	DKK 395	62	0	0	0	0.00
	08/2025	¥ 73,292	505	0	(4)	(4)	0.00
	08/2025	\$ 10,372	AUD 15,854	25	0	25	0.00
	07/2025	AED 83	\$ 23	0	0	0	0.00
	07/2025	BRL 1	0	0	0	0	0.00
	07/2025	THB 629	19	0	0	0	0.00
	08/2025	\$ 0	BRL 1	0	0	0	0.00
	09/2025	MYR 24	\$ 6	0	0	0	0.00
	07/2025	\$ 125	SEK 1,182	0	(1)	(1)	0.00
	08/2025	SEK 1,180	\$ 125	1	0	1	0.00
JPM	07/2025	AUD 15,681	10,278	1	0	1	0.00
	07/2025	CAD 41	30	0	0	0	0.00
	07/2025	DKK 687	104	0	(4)	(4)	0.00
	07/2025	NZD 13	8	0	0	0	0.00
MBC	07/2025	SGD 17	14	0	0	0	0.00
	07/2025	TWD 373	11	0	(1)	(1)	0.00
	07/2025	\$ 1	SGD 2	0	0	0	0.00
	08/2025	SGD 2	\$ 1	0	0	0	0.00
	08/2025	\$ 10,284	AUD 15,681	0	(1)	(1)	0.00
	07/2025	AUD 281	\$ 180	0	(4)	(4)	0.00
	07/2025	CAD 760	554	0	(4)	(4)	0.00
	07/2025	€ 61	70	0	(1)	(1)	0.00
	07/2025	£ 20	27	0	0	0	0.00
	07/2025	HKD 492	63	0	0	0	0.00
	07/2025	ILS 57	16	0	(1)	(1)	0.00
	07/2025	¥ 15,456	107	0	0	0	0.00
	07/2025	KRW 234,659	171	0	(3)	(3)	0.00
	07/2025	NOK 207	21	0	0	0	0.00
	07/2025	SGD 42	33	0	0	0	0.00
	07/2025	\$ 1,272	AUD 1,973	21	0	21	0.00
	07/2025	557	CAD 766	4	0	4	0.00
	07/2025	191	€ 165	3	0	3	0.00
	07/2025	102	¥ 14,672	0	0	0	0.00
	07/2025	17	PLN 61	0	0	0	0.00
	07/2025	34	SGD 44	1	0	1	0.00
	07/2025	19	THB 629	0	0	0	0.00
	07/2025	47	ZAR 839	0	0	0	0.00
	08/2025	CAD 764	\$ 557	0	(4)	(4)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	08/2025	PLN 61	\$ 17	\$ 0	\$ 0	\$ 0	0.00
	08/2025	SGD 44	34	0	(1)	(1)	0.00
	08/2025	THB 628	19	0	0	0	0.00
	08/2025	TWD 706	22	0	(3)	(3)	0.00
	08/2025	ZAR 841	47	0	0	0	0.00
	07/2025	INR 30,864	356	0	(3)	(3)	0.00
	07/2025	¥ 2,757	19	0	0	0	0.00
	07/2025	MXN 595	31	0	(1)	(1)	0.00
	07/2025	TWD 4,202	142	0	(2)	(2)	0.00
	07/2025	\$ 18	HKD 142	0	0	0	0.00
	07/2025	169	¥ 24,586	2	0	2	0.00
	07/2025	40	NOK 399	0	0	0	0.00
	08/2025	¥ 24,496	\$ 169	0	(2)	(2)	0.00
	08/2025	NOK 399	40	0	0	0	0.00
RBC	08/2025	TRY 180	4	0	0	0	0.00
	07/2025	\$ 18	CAD 25	0	0	0	0.00
	07/2025	230	HKD 1,801	0	0	0	0.00
	07/2025	13	MYR 57	0	0	0	0.00
	08/2025	HKD 1,796	\$ 230	0	0	0	0.00
RYL	08/2025	MYR 57	13	0	0	0	0.00
	07/2025	ZAR 442	24	0	0	0	0.00
SCX	07/2025	HKD 888	114	1	0	1	0.00
	07/2025	\$ 78	CNY 560	0	0	0	0.00
SOG	07/2025	2	¥ 247	0	0	0	0.00
	07/2025	31	MXN 595	1	0	1	0.00
	07/2025	7	SGD 9	0	0	0	0.00
	08/2025	CNY 558	\$ 78	0	0	0	0.00
	08/2025	¥ 246	2	0	0	0	0.00
	08/2025	MXN 595	31	0	(1)	(1)	0.00
	08/2025	SGD 9	7	0	0	0	0.00
	08/2025	TWD 423	13	0	(2)	(2)	0.00
	07/2025	HKD 2,913	373	2	0	2	0.00
	07/2025	\$ 41	HKD 320	0	0	0	0.00
	07/2025	278	¥ 40,155	0	0	0	0.00
	07/2025	4	NOK 42	0	0	0	0.00
	07/2025	ZAR 401	\$ 22	0	0	0	0.00
	08/2025	¥ 36,451	253	0	0	0	0.00
SSB	08/2025	NOK 41	4	0	0	0	0.00
	07/2025	£ 489	662	0	(8)	(8)	0.00
	07/2025	INR 2,980	35	0	0	0	0.00
	07/2025	TWD 618	21	0	0	0	0.00
	07/2025	\$ 28	INR 2,365	0	0	0	0.00
UAG	08/2025	21	£ 15	0	0	0	0.00
	07/2025	HKD 476	\$ 61	0	0	0	0.00
	07/2025	¥ 1,799	12	0	0	0	0.00
	07/2025	NOK 211	21	0	0	0	0.00
	07/2025	\$ 20	IDR 331,809	0	0	0	0.00
	07/2025	367	INR 31,494	0	0	0	0.00
	07/2025	202	KRW 275,358	2	0	2	0.00
	07/2025	8	PHP 434	0	0	0	0.00
	07/2025	ZAR 0	\$ 0	0	0	0	0.00
	08/2025	IDR 331,809	20	0	0	0	0.00
	08/2025	INR 31,538	367	0	0	0	0.00
	08/2025	KRW 275,358	202	0	(1)	(1)	0.00
	08/2025	PHP 434	8	0	0	0	0.00
	08/2025	TWD 1,444	45	0	(5)	(5)	0.00
				\$ 750	\$ (341)	\$ 409	0.01

As at 30 June 2025, the M Retail CHF (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	AUD 35	\$ 23	\$ 0	\$ 0	\$ 0	0.00
	07/2025	CAD 17	13	0	0	0	0.00
	07/2025	CHF 12	14	0	0	0	0.00
	07/2025	€ 726	826	0	(27)	(27)	0.00
	07/2025	HKD 79	10	0	0	0	0.00
	07/2025	KRW 17,004	12	0	0	0	0.00
	07/2025	\$ 389	CHF 316	8	0	8	0.00
	07/2025	1	SGD 2	0	0	0	0.00
	08/2025	SGD 2	\$ 1	0	0	0	0.00
	08/2025	TWD 851	27	0	(3)	(3)	0.00
	07/2025	IDR 11,975	1	0	0	0	0.00
	07/2025	KRW 91,514	67	0	0	0	0.00
	07/2025	PHP 144	3	0	0	0	0.00
	07/2025	PLN 2	1	0	0	0	0.00
BPS	07/2025	SEK 92	10	0	0	0	0.00
	07/2025	THB 22	1	0	0	0	0.00
	07/2025	TWD 579	18	0	(2)	(2)	0.00
	07/2025	\$ 0	BRL 0	0	0	0	0.00
	08/2025	INR 3,615	\$ 42	0	(1)	(1)	0.00

Schedule of Investments PIMCO Balanced Income and Growth Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	08/2025	TWD 1,068	\$ 33	\$ 0	\$ (4)	\$ (4)	0.00
	07/2025	CHF 28	35	0	(1)	(1)	0.00
	07/2025	CNY 237	33	0	0	0	0.00
	07/2025	DKK 343	52	0	(2)	(2)	0.00
	07/2025	€ 11	13	0	0	0	0.00
	07/2025	¥ 5,128	36	0	0	0	0.00
	07/2025	KRW 36,709	27	0	0	0	0.00
	07/2025	NOK 12	1	0	0	0	0.00
	07/2025	SEK 2	0	0	0	0	0.00
	07/2025	THB 212	6	0	0	0	0.00
	07/2025	TWD 857	26	0	(3)	(3)	0.00
	07/2025	\$ 6,250	CHF 5,086	140	0	140	0.01
	07/2025	43	CNY 305	0	0	0	0.00
	07/2025	0	DKK 0	0	0	0	0.00
	07/2025	73	SEK 691	0	0	0	0.00
	08/2025	CNY 304	\$ 43	0	0	0	0.00
	08/2025	INR 3,670	42	0	0	0	0.00
	08/2025	SEK 689	73	0	0	0	0.00
	08/2025	TWD 1,283	39	0	(5)	(5)	0.00
DUB	07/2025	SGD 3	2	0	0	0	0.00
	07/2025	\$ 23	DKK 145	0	0	0	0.00
	07/2025	878	€ 757	10	0	10	0.00
	08/2025	DKK 145	\$ 23	0	0	0	0.00
	08/2025	€ 755	878	0	(10)	(10)	0.00
	08/2025	INR 5,785	67	0	0	0	0.00
	09/2025	\$ 0	MXN 0	0	0	0	0.00
	07/2025	AUD 210	\$ 135	0	(2)	(2)	0.00
	07/2025	BRL 225	39	0	(2)	(2)	0.00
	07/2025	CHF 4,681	5,847	0	(34)	(34)	(0.01)
FAR	07/2025	¥ 65,900	459	3	0	3	0.00
	07/2025	NZD 7	4	0	0	0	0.00
	07/2025	SEK 596	62	0	0	0	0.00
	07/2025	SGD 7	5	0	0	0	0.00
	07/2025	\$ 160	AUD 245	0	0	0	0.00
	07/2025	41	BRL 225	0	0	0	0.00
	07/2025	5,134	CHF 4,228	177	0	177	0.01
	07/2025	31	DKK 198	0	0	0	0.00
	07/2025	277	¥ 40,339	2	0	2	0.00
	07/2025	1	SGD 1	0	0	0	0.00
	08/2025	AUD 245	\$ 160	0	0	0	0.00
	08/2025	DKK 197	31	0	0	0	0.00
	08/2025	INR 3,552	41	0	0	0	0.00
	08/2025	¥ 40,191	277	0	(2)	(2)	0.00
	08/2025	SGD 1	1	0	0	0	0.00
	08/2025	\$ 0	BRL 1	0	0	0	0.00
	08/2025	5,847	CHF 4,662	34	0	34	0.00
	09/2025	BRL 228	\$ 41	0	(1)	(1)	0.00
	09/2025	MXN 305	16	0	0	0	0.00
	07/2025	IDR 63,094	4	0	0	0	0.00
GLM	07/2025	TRY 219	5	0	0	0	0.00
	07/2025	ZAR 615	34	0	(1)	(1)	0.00
	09/2025	AED 37	10	0	0	0	0.00
	09/2025	MYR 40	9	0	0	0	0.00
MBC	07/2025	AUD 16	10	0	0	0	0.00
	07/2025	CAD 418	305	0	(2)	(2)	0.00
	07/2025	€ 41	48	0	(1)	(1)	0.00
	07/2025	£ 29	40	0	0	0	0.00
	07/2025	HKD 2,298	294	1	0	1	0.00
	07/2025	IDR 53,172	3	0	0	0	0.00
	07/2025	¥ 3,722	26	0	0	0	0.00
	07/2025	PHP 81	1	0	0	0	0.00
	07/2025	PLN 18	5	0	0	0	0.00
	07/2025	SGD 22	17	0	0	0	0.00
MYI	07/2025	THB 106	3	0	0	0	0.00
	07/2025	TWD 367	11	0	(1)	(1)	0.00
	07/2025	\$ 307	CAD 423	2	0	2	0.00
	07/2025	5,877	CHF 4,823	182	0	182	0.01
	07/2025	21	SGD 27	0	0	0	0.00
	07/2025	1	THB 22	0	0	0	0.00
	08/2025	CAD 422	\$ 307	0	(2)	(2)	0.00
	08/2025	SGD 27	21	0	0	0	0.00
	08/2025	TWD 461	14	0	(2)	(2)	0.00
	07/2025	\$ 117	CHF 94	2	0	2	0.00
	07/2025	216	¥ 31,375	1	0	1	0.00
	07/2025	21	NOK 208	0	0	0	0.00
	08/2025	¥ 31,259	\$ 216	0	(1)	(1)	0.00
	08/2025	NOK 208	21	0	0	0	0.00
RYL	07/2025	107	11	0	0	0	0.00
	07/2025	THB 22	1	0	0	0	0.00
	08/2025	TWD 129	4	0	(1)	(1)	0.00
SSB	07/2025	CNY 67	9	0	0	0	0.00
	07/2025	£ 243	329	0	(4)	(4)	0.00
	07/2025	\$ 9	CAD 13	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
UAG	07/2025	\$ 364	£ 265	\$ 0	\$ 0	\$ 0	0.00
	08/2025	CAD 13	\$ 9	0	0	0	0.00
	08/2025	£ 265	364	0	0	0	0.00
	08/2025	INR 905	10	0	0	0	0.00
	08/2025	TWD 436	13	0	(2)	(2)	0.00
	07/2025	CLP 3,654	4	0	0	0	0.00
	07/2025	ILS 32	9	0	(1)	(1)	0.00
	07/2025	¥ 4,028	28	0	0	0	0.00
	07/2025	NOK 111	11	0	0	0	0.00
				\$ 562	\$ (117)	\$ 445	0.02

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income II, Administrative EUR (Hedged) Income II, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income and M Retail EUR (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 171,824	\$ 201,185	\$ 0	\$ (510)	\$ (510)	(0.02)
	07/2025	\$ 5,360	AUD 8,252	47	0	47	0.00
	07/2025	10	CHF 8	0	0	0	0.00
	07/2025	157,565	€ 138,675	5,218	0	5,218	0.20
	07/2025	242	NZD 402	2	0	2	0.00
	08/2025	AUD 8,252	\$ 5,363	0	(48)	(48)	0.00
	08/2025	CHF 8	10	0	0	0	0.00
	08/2025	NZD 402	242	0	(2)	(2)	0.00
	08/2025	\$ 201,626	€ 171,824	509	0	509	0.02
BOA	07/2025	187,071	€ 164,523	6,055	0	6,055	0.24
	07/2025	52	SGD 66	0	0	0	0.00
	08/2025	SGD 66	\$ 52	0	0	0	0.00
BPS	07/2025	€ 246	285	0	(4)	(4)	0.00
	07/2025	\$ 61	€ 53	2	0	2	0.00
BRC	07/2025	€ 215	\$ 243	0	(9)	(9)	0.00
	07/2025	MYR 2,672	634	0	(1)	(1)	0.00
	07/2025	NOK 162	16	0	0	0	0.00
	07/2025	PLN 2,265	604	0	(23)	(23)	0.00
	07/2025	TRY 16,086	397	0	(3)	(3)	0.00
	07/2025	\$ 4	BRL 21	0	0	0	0.00
	07/2025	0	CZK 4	0	0	0	0.00
	07/2025	210,233	€ 185,024	6,958	0	6,958	0.27
	07/2025	12,128	£ 8,914	87	0	87	0.00
BSH CBK	07/2025	0	NZD 0	0	0	0	0.00
	08/2025	£ 8,914	\$ 12,130	0	(87)	(87)	0.00
	07/2025	DKK 8,237	1,255	0	(42)	(42)	0.00
	07/2025	CHF 0	0	0	0	0	0.00
	07/2025	CLP 144,422	153	0	(2)	(2)	0.00
	07/2025	CNY 10,718	1,495	0	(1)	(1)	0.00
	07/2025	DKK 4	1	0	0	0	0.00
	07/2025	€ 5,072	5,875	0	(79)	(79)	0.00
	07/2025	IDR 10,684,364	655	0	(3)	(3)	0.00
DUB	07/2025	PHP 31,016	558	8	0	8	0.00
	07/2025	SEK 62	7	0	0	0	0.00
	07/2025	SGD 7	5	0	0	0	0.00
	07/2025	\$ 152	CLP 144,422	3	0	3	0.00
	07/2025	545	€ 473	11	0	11	0.00
	07/2025	0	¥ 4	0	0	0	0.00
	08/2025	CLP 144,422	\$ 152	0	(3)	(3)	0.00
	08/2025	HKD 43,667	5,582	0	0	0	0.00
	07/2025	€ 176,204	204,415	0	(2,423)	(2,423)	(0.10)
FAR	07/2025	SGD 7	5	0	0	0	0.00
	07/2025	\$ 670	DKK 4,264	1	0	1	0.00
	08/2025	DKK 4,254	\$ 670	0	(1)	(1)	0.00
	08/2025	\$ 204,415	€ 175,818	2,420	0	2,420	0.09
	07/2025	AUD 8,252	\$ 5,324	0	(84)	(84)	0.00
	07/2025	BRL 9,802	1,714	0	(82)	(82)	0.00
	07/2025	CHF 6,335	7,694	0	(266)	(266)	(0.01)
	07/2025	¥ 2,302,976	16,053	110	0	110	0.00
	07/2025	SEK 22,966	2,398	0	(12)	(12)	0.00
GLM	07/2025	SGD 10	8	0	0	0	0.00
	07/2025	\$ 1,778	BRL 9,796	17	0	17	0.00
	07/2025	7,915	CHF 6,336	45	0	45	0.00
	07/2025	1,324	DKK 8,428	2	0	2	0.00
	07/2025	9,035	¥ 1,315,204	70	0	70	0.00
	07/2025	42	SGD 53	0	0	0	0.00
	08/2025	BRL 9,870	\$ 1,778	0	(17)	(17)	0.00
	08/2025	CHF 6,310	7,915	0	(46)	(46)	0.00
	08/2025	DKK 8,408	1,324	0	(2)	(2)	0.00
GLM	08/2025	¥ 1,310,368	9,035	0	(70)	(70)	0.00
	08/2025	SGD 53	42	0	0	0	0.00
	07/2025	BRL 15	3	0	0	0	0.00
	07/2025	THB 42,921	1,315	0	(6)	(6)	0.00
	07/2025	\$ 2,476	INR 211,787	0	(7)	(7)	0.00
				0	0	0	0.00

Schedule of Investments PIMCO Balanced Income and Growth Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
IND	08/2025	INR 212,082	\$ 2,476	\$ 7	\$ 0	\$ 7	0.00
	08/2025	SGD 21	16	0	0	0	0.00
	08/2025	\$ 3	BRL 15	0	0	0	0.00
	07/2025	2,437	SEK 23,057	0	(18)	(18)	0.00
	08/2025	SEK 23,008	\$ 2,437	18	0	18	0.00
JPM	07/2025	DKK 6,383	967	0	(38)	(38)	0.00
	07/2025	NZD 402	240	0	(4)	(4)	0.00
	07/2025	SGD 456	355	0	(3)	(3)	0.00
	07/2025	\$ 34	SGD 43	0	0	0	0.00
	08/2025	SGD 43	\$ 34	0	0	0	0.00
MBC	07/2025	CAD 13,403	9,758	0	(64)	(64)	0.00
	07/2025	CHF 9	11	0	0	0	0.00
	07/2025	€ 303	349	0	(6)	(6)	0.00
	07/2025	HKD 9,062	1,160	6	0	6	0.00
	07/2025	ILS 779	221	0	(10)	(10)	0.00
	07/2025	¥ 105,189	732	4	0	4	0.00
	07/2025	KRW 4,804,393	3,501	0	(53)	(53)	0.00
	07/2025	SGD 1,095	854	0	(6)	(6)	0.00
	07/2025	\$ 9,754	CAD 13,408	72	0	72	0.00
	07/2025	1	CZK 11	0	0	0	0.00
	07/2025	1,507	€ 1,302	21	0	21	0.00
	07/2025	626	PLN 2,261	0	0	0	0.00
	07/2025	892	SGD 1,154	14	0	14	0.00
	07/2025	1,316	THB 42,921	4	0	4	0.00
	07/2025	893	ZAR 15,879	1	0	1	0.00
	08/2025	CAD 13,385	\$ 9,754	0	(72)	(72)	0.00
	08/2025	CZK 11	1	0	0	0	0.00
	08/2025	PLN 2,262	626	0	0	0	0.00
	08/2025	SGD 1,151	892	0	(14)	(14)	0.00
	08/2025	THB 42,853	1,317	0	(4)	(4)	0.00
MYI	08/2025	ZAR 15,918	893	0	(1)	(1)	0.00
	07/2025	CZK 3,669	167	0	(8)	(8)	0.00
	07/2025	HUF 40	0	0	0	0	0.00
	07/2025	INR 539,889	6,233	0	(60)	(60)	0.00
	07/2025	¥ 52,024	360	0	0	0	0.00
	07/2025	MXN 16,774	862	0	(26)	(26)	0.00
	07/2025	TWD 199,616	6,761	0	(97)	(97)	0.00
	07/2025	\$ 3,034	¥ 442,275	27	0	27	0.00
	07/2025	152	NOK 1,537	0	0	0	0.00
	08/2025	¥ 440,649	\$ 3,034	1	(28)	(27)	0.00
RBC	08/2025	NOK 1,537	152	1	0	1	0.00
	07/2025	\$ 4,014	HKD 31,498	0	(2)	(2)	0.00
	07/2025	6	KRW 8,157	0	0	0	0.00
	07/2025	631	MYR 2,672	4	0	4	0.00
	08/2025	HKD 31,396	\$ 4,014	1	0	1	0.00
SCX	08/2025	MYR 2,672	632	0	(4)	(4)	0.00
	07/2025	AED 2,106	574	0	0	0	0.00
	07/2025	HKD 16,377	2,097	10	0	10	0.00
	07/2025	\$ 1,500	CNY 10,743	0	0	0	0.00
	07/2025	34	¥ 4,927	0	0	0	0.00
	07/2025	873	MXN 16,774	15	0	15	0.00
	07/2025	178	SGD 230	2	0	2	0.00
	08/2025	CNY 10,714	\$ 1,500	0	0	0	0.00
	08/2025	¥ 4,909	34	0	0	0	0.00
	08/2025	MXN 16,774	869	0	(15)	(15)	0.00
SOG	08/2025	SGD 229	178	0	(2)	(2)	0.00
	07/2025	HKD 49,842	6,381	32	0	32	0.00
	07/2025	\$ 5,057	¥ 729,963	0	(3)	(3)	0.00
	07/2025	16	NOK 160	0	0	0	0.00
	07/2025	ZAR 23,067	\$ 1,284	0	(14)	(14)	0.00
	08/2025	¥ 727,284	5,057	3	0	3	0.00
	08/2025	NOK 160	16	0	0	0	0.00
	07/2025	£ 8,914	12,069	0	(146)	(146)	(0.01)
	07/2025	HKD 35	4	0	0	0	0.00
	07/2025	HUF 150,459	422	0	(20)	(20)	0.00
SSB	07/2025	¥ 33,945	235	0	0	0	0.00
	07/2025	NOK 1,535	151	0	(1)	(1)	0.00
	07/2025	TWD 466	16	0	0	0	0.00
	07/2025	\$ 173	CZK 3,647	0	0	0	0.00
	07/2025	656	IDR 10,684,364	2	0	2	0.00
UAG	07/2025	3,519	KRW 4,796,237	29	0	29	0.00
	07/2025	548	PHP 30,980	2	0	2	0.00
	07/2025	ZAR 3	\$ 0	0	0	0	0.00
	08/2025	CZK 3,644	173	0	0	0	0.00
	08/2025	IDR 10,684,364	655	0	(3)	(3)	0.00
	08/2025	KRW 4,796,237	3,525	0	(25)	(25)	0.00
	08/2025	PHP 31,002	548	0	(1)	(1)	0.00
				\$ 21,841	\$ (4,581)	\$ 17,260	0.68

As at 30 June 2025, the Institutional GBP (Hedged) Income and M Retail GBP (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 5	\$ 6	\$ 0	\$ 0	\$ 0	0.00
	07/2025	£ 2,685	3,684	5	0	5	0.00
	07/2025	\$ 112	AUD 173	1	0	1	0.00
	07/2025	4	CAD 5	0	0	0	0.00
	07/2025	13	€ 11	0	0	0	0.00
	07/2025	2	NZD 4	0	0	0	0.00
	08/2025	AUD 173	\$ 112	0	(1)	(1)	0.00
	08/2025	CAD 5	4	0	0	0	0.00
	08/2025	€ 11	13	0	0	0	0.00
	08/2025	NZD 4	2	0	0	0	0.00
	08/2025	\$ 3,685	£ 2,685	0	(5)	(5)	0.00
	07/2025	AUD 13	\$ 8	0	0	0	0.00
	07/2025	€ 474	539	0	(18)	(18)	0.00
	07/2025	\$ 10	CHF 8	0	0	0	0.00
BOA	07/2025	8	INR 671	0	0	0	0.00
	07/2025	11	¥ 1,542	0	0	0	0.00
	07/2025	1	SGD 1	0	0	0	0.00
	08/2025	SGD 1	\$ 1	0	0	0	0.00
	08/2025	TRY 55	1	0	0	0	0.00
	07/2025	TWD 242	8	0	0	0	0.00
	07/2025	€ 10	11	0	0	0	0.00
	07/2025	£ 3,310	4,501	0	(35)	(35)	0.00
	07/2025	INR 3,866	45	0	0	0	0.00
	07/2025	KRW 13,906	10	0	0	0	0.00
	07/2025	MYR 18	4	0	0	0	0.00
	07/2025	PLN 13	3	0	0	0	0.00
	07/2025	\$ 0	BRL 0	0	0	0	0.00
	07/2025	3,585	£ 2,654	53	0	53	0.00
BPS BRC	08/2025	4,156	3,054	30	0	30	0.00
	07/2025	DKK 134	\$ 20	0	(1)	(1)	0.00
	07/2025	AUD 14	9	0	0	0	0.00
	07/2025	CHF 0	0	0	0	0	0.00
	07/2025	CLP 2,171	2	0	0	0	0.00
	07/2025	CNY 165	23	0	0	0	0.00
	07/2025	DKK 0	0	0	0	0	0.00
	07/2025	€ 53	61	0	(2)	(2)	0.00
	07/2025	IDR 68,920	4	0	0	0	0.00
	07/2025	INR 936	11	0	0	0	0.00
	07/2025	NOK 6	1	0	0	0	0.00
	07/2025	PHP 132	2	0	0	0	0.00
	07/2025	SEK 1	0	0	0	0	0.00
	07/2025	SGD 0	0	0	0	0	0.00
BSH CBK	07/2025	\$ 6	AUD 9	0	0	0	0.00
	07/2025	2	CLP 2,171	0	0	0	0.00
	07/2025	329	£ 243	3	0	3	0.00
	08/2025	CLP 2,171	\$ 2	0	0	0	0.00
	08/2025	HKD 979	125	0	0	0	0.00
	07/2025	\$ 16	DKK 101	0	0	0	0.00
	07/2025	595	€ 513	7	0	7	0.00
	08/2025	DKK 101	\$ 16	0	0	0	0.00
	08/2025	€ 512	595	0	(7)	(7)	0.00
	07/2025	AUD 155	100	0	(2)	(2)	0.00
	07/2025	BRL 136	24	0	(1)	(1)	0.00
	07/2025	CHF 129	157	0	(5)	(5)	0.00
	07/2025	¥ 42,792	298	2	0	2	0.00
	07/2025	SEK 469	49	0	0	0	0.00
DUB	07/2025	\$ 25	BRL 136	0	0	0	0.00
	07/2025	164	CHF 131	1	0	1	0.00
	07/2025	22	DKK 137	0	0	0	0.00
	07/2025	185	¥ 26,929	1	0	1	0.00
	08/2025	BRL 137	\$ 25	0	0	0	0.00
	08/2025	CHF 131	164	0	(1)	(1)	0.00
	08/2025	DKK 137	22	0	0	0	0.00
	08/2025	¥ 26,830	185	0	(1)	(1)	0.00
	07/2025	BRL 0	0	0	0	0	0.00
	07/2025	THB 206	6	0	0	0	0.00
	08/2025	\$ 0	BRL 0	0	0	0	0.00
	07/2025	50	SEK 471	0	0	0	0.00
	08/2025	SEK 470	\$ 50	0	0	0	0.00
JPM	07/2025	CHF 10	12	0	0	0	0.00
	07/2025	DKK 104	16	0	(1)	(1)	0.00
	07/2025	NZD 4	2	0	0	0	0.00
	07/2025	SGD 8	6	0	0	0	0.00
	07/2025	\$ 3,944	£ 2,927	68	0	68	0.01
	07/2025	1	SGD 1	0	0	0	0.00
	07/2025	8	TWD 229	0	0	0	0.00
	08/2025	SGD 1	\$ 1	0	0	0	0.00
	07/2025	CAD 294	214	0	(1)	(1)	0.00
	07/2025	€ 17	19	0	0	0	0.00
	07/2025	£ 608	823	0	(10)	(10)	0.00
	07/2025	HKD 185	24	0	0	0	0.00
MBC							

Schedule of Investments PIMCO Balanced Income and Growth Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	ILS 19	\$ 5	\$ 0	\$ 0	\$ 0	0.00
	07/2025	¥ 5,313	37	0	0	0	0.00
	07/2025	KRW 80,645	59	0	(1)	(1)	0.00
	07/2025	SGD 19	15	0	0	0	0.00
	07/2025	\$ 205	CAD 282	1	0	1	0.00
	07/2025	40	€ 35	1	0	1	0.00
	07/2025	1,279	£ 947	18	0	18	0.00
	07/2025	4	PLN 13	0	0	0	0.00
	07/2025	16	SGD 20	0	0	0	0.00
	07/2025	6	THB 206	0	0	0	0.00
	07/2025	23	ZAR 413	0	0	0	0.00
	08/2025	CAD 282	\$ 205	0	(2)	(2)	0.00
	08/2025	PLN 13	4	0	0	0	0.00
	08/2025	SGD 20	16	0	0	0	0.00
	08/2025	THB 206	6	0	0	0	0.00
	08/2025	ZAR 414	23	0	0	0	0.00
	07/2025	INR 6,441	74	0	(1)	(1)	0.00
	07/2025	¥ 5,015	35	0	0	0	0.00
	07/2025	MXN 186	10	0	0	0	0.00
	07/2025	TWD 3,806	129	0	(2)	(2)	0.00
	07/2025	\$ 62	¥ 9,095	1	0	1	0.00
	07/2025	14	NOK 139	0	0	0	0.00
	08/2025	¥ 9,061	\$ 62	0	(1)	(1)	0.00
	08/2025	NOK 139	14	0	0	0	0.00
	08/2025	TRY 41	1	0	0	0	0.00
	07/2025	\$ 2	CAD 3	0	0	0	0.00
	07/2025	84	HKD 658	0	0	0	0.00
	07/2025	4	MYR 18	0	0	0	0.00
	08/2025	HKD 656	\$ 84	0	0	0	0.00
	08/2025	MYR 18	4	0	0	0	0.00
	07/2025	NOK 88	9	0	0	0	0.00
	07/2025	AED 25	7	0	0	0	0.00
	07/2025	HKD 335	43	0	0	0	0.00
	07/2025	\$ 23	CNY 166	0	0	0	0.00
	07/2025	1	¥ 108	0	0	0	0.00
	07/2025	10	MXN 186	0	0	0	0.00
	07/2025	3	SGD 4	0	0	0	0.00
	08/2025	CNY 165	\$ 23	0	0	0	0.00
	08/2025	¥ 108	1	0	0	0	0.00
	08/2025	MXN 186	10	0	0	0	0.00
	08/2025	SGD 4	3	0	0	0	0.00
	07/2025	HKD 1,019	131	1	0	1	0.00
	07/2025	\$ 12	HKD 92	0	0	0	0.00
	07/2025	111	¥ 16,039	0	0	0	0.00
	07/2025	1	NOK 15	0	0	0	0.00
	07/2025	ZAR 265	\$ 15	0	0	0	0.00
	08/2025	¥ 15,980	111	0	0	0	0.00
	08/2025	MXN 112	6	0	0	0	0.00
	08/2025	NOK 15	1	0	0	0	0.00
	07/2025	£ 3,045	4,175	3	0	3	0.00
	07/2025	INR 907	11	0	0	0	0.00
	07/2025	KRW 8,192	6	0	0	0	0.00
	07/2025	TWD 309	10	0	0	0	0.00
	07/2025	\$ 3	CAD 4	0	0	0	0.00
	07/2025	3,841	£ 2,837	46	0	46	0.00
	08/2025	CAD 4	\$ 3	0	0	0	0.00
	08/2025	\$ 4,176	£ 3,045	0	(3)	(3)	0.00
	07/2025	HKD 193	\$ 25	0	0	0	0.00
	07/2025	¥ 631	4	0	0	0	0.00
	07/2025	NOK 60	6	0	0	0	0.00
	07/2025	\$ 54	£ 40	1	0	1	0.00
	07/2025	4	IDR 68,920	0	0	0	0.00
	07/2025	134	INR 11,485	0	0	0	0.00
	07/2025	75	KRW 102,743	1	0	1	0.00
	07/2025	2	PHP 132	0	0	0	0.00
	07/2025	ZAR 150	\$ 8	0	0	0	0.00
	08/2025	IDR 68,920	4	0	0	0	0.00
	08/2025	INR 11,501	134	0	0	0	0.00
	08/2025	KRW 102,743	76	0	(1)	(1)	0.00
	08/2025	PHP 132	2	0	0	0	0.00
				\$ 244	\$ (102)	\$ 142	0.01

As at 30 June 2025, the Institutional JPY (Hedged) Income II and M Retail JPY (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 103	\$ 118	\$ 0	\$ (4)	\$ (4)	0.00
	07/2025	\$ 659	AUD 1,015	6	0	6	0.00
	08/2025	AUD 1,015	\$ 660	0	(6)	(6)	0.00
BOA	07/2025	€ 2,877	3,272	0	(106)	(106)	(0.01)
	07/2025	¥ 8,571	60	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	\$ 5	SGD 7	\$ 0	\$ 0	\$ 0	0.00
	08/2025	SGD 7	\$ 5	0	0	0	0.00
	08/2025	TRY 323	8	0	0	0	0.00
	07/2025	¥ 244,859	1,697	1	0	1	0.00
	07/2025	TWD 76	2	0	0	0	0.00
	07/2025	\$ 43	€ 37	1	0	1	0.00
BRC	07/2025	2,297	¥ 328,894	0	(20)	(20)	0.00
	08/2025	TWD 127	\$ 4	0	(1)	(1)	0.00
	07/2025	INR 26,058	301	0	(2)	(2)	0.00
	07/2025	MYR 194	46	0	0	0	0.00
	07/2025	PLN 75	20	0	(1)	(1)	0.00
	07/2025	\$ 0	BRL 2	0	0	0	0.00
CBK	07/2025	1,392	£ 1,023	10	0	10	0.00
	07/2025	1,685	¥ 242,306	0	(7)	(7)	0.00
	08/2025	£ 1,023	\$ 1,392	0	(10)	(10)	0.00
	07/2025	CHF 1	1	0	0	0	0.00
	07/2025	CNY 1,020	142	0	0	0	0.00
	07/2025	DKK 1	0	0	0	0	0.00
	07/2025	€ 73	83	0	(2)	(2)	0.00
	07/2025	IDR 491,072	30	0	0	0	0.00
	07/2025	NOK 45	4	0	0	0	0.00
	07/2025	SEK 9	1	0	0	0	0.00
	07/2025	SGD 3	2	0	0	0	0.00
	07/2025	TWD 1,599	54	0	(1)	(1)	0.00
DUB	07/2025	\$ 43	CAD 59	0	0	0	0.00
	07/2025	179	€ 156	4	0	4	0.00
	07/2025	2,459	¥ 350,104	0	(35)	(35)	0.00
	08/2025	HKD 5,452	\$ 697	0	0	0	0.00
	08/2025	TWD 388	12	0	(2)	(2)	0.00
	07/2025	\$ 122	DKK 779	0	0	0	0.00
	07/2025	3,490	€ 3,008	41	0	41	0.00
	08/2025	DKK 777	\$ 122	0	0	0	0.00
	08/2025	€ 3,001	3,490	0	(41)	(41)	0.00
	07/2025	AUD 1,015	655	0	(10)	(10)	0.00
	07/2025	BRL 952	166	0	(8)	(8)	0.00
	07/2025	CHF 799	970	0	(33)	(33)	0.00
FAR	07/2025	¥ 1,846,098	12,683	0	(98)	(98)	0.00
	07/2025	SEK 3,167	331	0	(2)	(2)	0.00
	07/2025	\$ 173	BRL 951	2	0	2	0.00
	07/2025	998	CHF 799	6	0	6	0.00
	07/2025	166	DKK 1,059	0	0	0	0.00
	07/2025	21,975	¥ 3,152,480	0	(150)	(150)	(0.01)
	08/2025	BRL 958	\$ 173	0	(2)	(2)	0.00
	08/2025	CHF 796	998	0	(6)	(6)	0.00
	08/2025	DKK 1,056	166	0	0	0	0.00
	08/2025	\$ 12,683	¥ 1,839,309	98	0	98	0.00
	07/2025	AED 187	\$ 51	0	0	0	0.00
	07/2025	BRL 1	0	0	0	0	0.00
GLM	08/2025	\$ 0	BRL 1	0	0	0	0.00
	09/2025	MYR 2	\$ 1	0	0	0	0.00
	07/2025	\$ 44	HKD 345	0	0	0	0.00
	07/2025	336	SEK 3,180	0	(2)	(2)	0.00
	08/2025	SEK 3,173	\$ 336	2	0	2	0.00
	07/2025	DKK 1,836	278	0	(11)	(11)	0.00
JPM	07/2025	SGD 48	37	0	0	0	0.00
	07/2025	TWD 67	2	0	0	0	0.00
	07/2025	\$ 51	£ 38	1	0	1	0.00
	07/2025	4	SGD 5	0	0	0	0.00
	08/2025	SGD 5	\$ 4	0	0	0	0.00
	07/2025	CAD 1,680	1,223	0	(8)	(8)	0.00
MBC	07/2025	€ 147	169	0	(4)	(4)	0.00
	07/2025	£ 61	82	0	(1)	(1)	0.00
	07/2025	HKD 1,093	140	1	0	1	0.00
	07/2025	ILS 117	33	0	(1)	(1)	0.00
	07/2025	¥ 351,549	2,442	10	(1)	9	0.00
	07/2025	KRW 549,558	400	0	(6)	(6)	0.00
	07/2025	SGD 115	90	0	(1)	(1)	0.00
	07/2025	THB 29	1	0	0	0	0.00
	07/2025	\$ 1,179	CAD 1,621	9	0	9	0.00
	07/2025	37	£ 27	0	0	0	0.00
	07/2025	22,248	¥ 3,203,608	31	(101)	(70)	0.00
	07/2025	21	PLN 74	0	0	0	0.00
MYI	07/2025	94	SGD 121	1	0	1	0.00
	07/2025	1	THB 29	0	0	0	0.00
	07/2025	126	ZAR 2,247	0	0	0	0.00
	08/2025	CAD 1,619	\$ 1,179	0	(9)	(9)	0.00
	08/2025	PLN 74	21	0	0	0	0.00
	08/2025	SGD 121	94	0	(1)	(1)	0.00
	08/2025	THB 29	1	0	0	0	0.00
	08/2025	TWD 127	4	0	(1)	(1)	0.00
	08/2025	ZAR 2,252	126	0	0	0	0.00
	07/2025	INR 43,418	501	0	(5)	(5)	0.00
	07/2025	¥ 3,278,633	22,629	10	(79)	(69)	0.00

Schedule of Investments PIMCO Balanced Income and Growth Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RBC	07/2025	MXN 1,072	\$ 55	\$ 0	\$ (2)	\$ (2)	0.00
	07/2025	TWD 21,789	738	0	(11)	(11)	0.00
	07/2025	\$ 10,536	¥ 1,522,091	1	0	1	0.00
	07/2025	87	NOK 876	0	0	0	0.00
	08/2025	NOK 876	\$ 87	0	0	0	0.00
	08/2025	TRY 243	6	0	0	0	0.00
	08/2025	\$ 22,243	¥ 3,211,020	78	(9)	69	0.00
	07/2025	501	HKD 3,932	0	0	0	0.00
	07/2025	46	MYR 194	0	0	0	0.00
	08/2025	HKD 3,920	\$ 501	0	0	0	0.00
RYL	08/2025	MYR 194	46	0	0	0	0.00
	07/2025	¥ 546	4	0	0	0	0.00
SCX	07/2025	NOK 497	49	0	0	0	0.00
	07/2025	HKD 1,975	253	1	0	1	0.00
SOG	07/2025	¥ 1,169,576	8,101	4	0	4	0.00
	07/2025	\$ 143	CNY 1,023	0	0	0	0.00
	07/2025	262	¥ 37,581	0	(2)	(2)	0.00
	07/2025	56	MXN 1,072	1	0	1	0.00
	07/2025	19	SGD 24	0	0	0	0.00
	08/2025	CNY 1,020	\$ 143	0	0	0	0.00
	08/2025	MXN 1,072	56	0	(1)	(1)	0.00
	08/2025	SGD 24	19	0	0	0	0.00
	08/2025	TWD 76	2	0	0	0	0.00
	08/2025	\$ 7,680	¥ 1,105,051	0	(1)	(1)	0.00
SSB	07/2025	HKD 6,676	\$ 855	4	0	4	0.00
	07/2025	¥ 3,341,260	23,147	15	0	15	0.00
	07/2025	\$ 104	¥ 15,029	1	0	1	0.00
	07/2025	9	NOK 91	0	0	0	0.00
	07/2025	ZAR 2,255	\$ 126	0	(1)	(1)	0.00
	08/2025	NOK 91	9	0	0	0	0.00
	08/2025	\$ 23,147	¥ 3,328,999	0	(15)	(15)	0.00
	07/2025	£ 1,027	\$ 1,391	0	(17)	(17)	0.00
	07/2025	HKD 4	1	0	0	0	0.00
	07/2025	NOK 426	42	0	0	0	0.00
UAG	07/2025	\$ 30	IDR 491,072	0	0	0	0.00
	07/2025	810	INR 69,510	0	0	0	0.00
	07/2025	12,443	¥ 1,800,932	25	0	25	0.00
	07/2025	403	KRW 549,558	3	0	3	0.00
	07/2025	ZAR 1	\$ 0	0	0	0	0.00
	08/2025	IDR 491,072	30	0	0	0	0.00
	08/2025	INR 69,605	810	0	0	0	0.00
	08/2025	KRW 549,558	404	0	(3)	(3)	0.00
	08/2025	TWD 260	8	0	(1)	(1)	0.00
				\$ 367	\$ (841)	\$ (474)	(0.02)

As at 30 June 2025, the Institutional RMB (Hedged) Accumulation, Institutional RMB (Hedged) Income and M Retail RMB (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 28	\$ 32	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	\$ 330	AUD 508	3	0	3	0.00
	07/2025	58	CNH 421	1	0	1	0.00
	07/2025	26	€ 22	0	0	0	0.00
	07/2025	31	£ 23	0	0	0	0.00
	07/2025	5	NZD 8	0	0	0	0.00
	08/2025	AUD 508	\$ 330	0	(3)	(3)	0.00
	08/2025	€ 22	26	0	0	0	0.00
	08/2025	£ 23	31	0	0	0	0.00
	08/2025	NZD 8	5	0	0	0	0.00
BOA	08/2025	\$ 153	CNH 1,105	1	0	1	0.00
	07/2025	€ 1,388	\$ 1,578	0	(51)	(51)	0.00
	07/2025	\$ 0	BRL 0	0	0	0	0.00
	07/2025	2	SGD 2	0	0	0	0.00
BPS	08/2025	SGD 2	\$ 2	0	0	0	0.00
	08/2025	TRY 157	4	0	0	0	0.00
	07/2025	BRL 140	25	0	(1)	(1)	0.00
	07/2025	CNH 568	79	0	0	0	0.00
BRC	07/2025	¥ 3,585	25	0	0	0	0.00
	07/2025	TWD 22	1	0	0	0	0.00
	07/2025	\$ 1,024	CNH 7,344	1	0	1	0.00
	08/2025	TWD 37	\$ 1	0	0	0	0.00
	08/2025	\$ 2	CNH 14	0	0	0	0.00
	07/2025	AUD 37	\$ 24	0	0	0	0.00
	07/2025	€ 49	56	0	(1)	(1)	0.00
	07/2025	£ 45	61	0	0	0	0.00
	07/2025	INR 12,167	141	0	(1)	(1)	0.00
	07/2025	MYR 58	14	0	0	0	0.00
	07/2025	PLN 67	18	0	(1)	(1)	0.00
	07/2025	\$ 0	BRL 1	0	0	0	0.00
	07/2025	695	£ 511	5	0	5	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	08/2025	£ 511	\$ 695	\$ 0	\$ (5)	\$ (5)	0.00
	07/2025	CHF 1	1	0	0	0	0.00
	07/2025	CLP 4,400	5	0	0	0	0.00
	07/2025	DKK 0	0	0	0	0	0.00
	07/2025	€ 35	40	0	(1)	(1)	0.00
	07/2025	IDR 300,351	18	0	0	0	0.00
	07/2025	¥ 7,798	55	1	0	1	0.00
	07/2025	NOK 22	2	0	0	0	0.00
	07/2025	PHP 277	5	0	0	0	0.00
	07/2025	SEK 4	0	0	0	0	0.00
	07/2025	SGD 1	1	0	0	0	0.00
	07/2025	TWD 1,022	34	0	(1)	(1)	0.00
	07/2025	\$ 5	CLP 4,400	0	0	0	0.00
	07/2025	11,522	CNH 82,661	18	0	18	0.00
	07/2025	500	CNY 3,585	0	0	0	0.00
	08/2025	CLP 4,400	\$ 5	0	0	0	0.00
	08/2025	HKD 2,698	345	0	0	0	0.00
	08/2025	TWD 112	3	0	(1)	(1)	0.00
	07/2025	ZAR 417	23	0	0	0	0.00
CIB DUB	07/2025	\$ 56	DKK 354	0	0	0	0.00
	07/2025	1,740	€ 1,500	21	0	21	0.00
	08/2025	DKK 353	\$ 56	0	0	0	0.00
	08/2025	€ 1,497	1,740	0	(21)	(21)	0.00
FAR	07/2025	AUD 471	304	0	(5)	(5)	0.00
	07/2025	BRL 328	57	0	(3)	(3)	0.00
	07/2025	CHF 367	445	0	(15)	(15)	0.00
	07/2025	CNY 834	116	0	0	0	0.00
	07/2025	¥ 130,106	907	6	0	6	0.00
	07/2025	SEK 1,426	149	0	(1)	(1)	0.00
	07/2025	\$ 85	BRL 467	1	0	1	0.00
	07/2025	458	CHF 367	3	0	3	0.00
	07/2025	73	CNH 523	0	0	0	0.00
	07/2025	76	DKK 481	0	0	0	0.00
	07/2025	552	¥ 80,304	4	0	4	0.00
	08/2025	BRL 470	\$ 85	0	(1)	(1)	0.00
	08/2025	CHF 365	458	0	(3)	(3)	0.00
	08/2025	DKK 480	76	0	0	0	0.00
	08/2025	¥ 80,009	552	0	(4)	(4)	0.00
	08/2025	\$ 2	CNH 15	0	0	0	0.00
	07/2025	AED 85	\$ 23	0	0	0	0.00
	07/2025	BRL 1	0	0	0	0	0.00
	07/2025	THB 628	19	0	0	0	0.00
	08/2025	\$ 0	BRL 1	0	0	0	0.00
IND	07/2025	151	SEK 1,432	0	(1)	(1)	0.00
	08/2025	SEK 1,429	\$ 151	1	0	1	0.00
JPM	07/2025	CAD 47	34	0	0	0	0.00
	07/2025	DKK 834	126	0	(5)	(5)	0.00
	07/2025	NZD 8	5	0	0	0	0.00
	07/2025	SGD 17	13	0	0	0	0.00
MBC	07/2025	TWD 19	1	0	0	0	0.00
	07/2025	\$ 1	SGD 2	0	0	0	0.00
	08/2025	SGD 2	\$ 1	0	0	0	0.00
	08/2025	\$ 276	CNH 1,992	3	0	3	0.00
	07/2025	CAD 804	\$ 586	0	(4)	(4)	0.00
	07/2025	CNH 160	22	0	0	0	0.00
	07/2025	€ 22	26	0	0	0	0.00
	07/2025	HKD 527	67	0	0	0	0.00
	07/2025	ILS 64	18	0	(1)	(1)	0.00
	07/2025	¥ 5,943	41	0	0	0	0.00
	07/2025	KRW 252,019	184	0	(3)	(3)	0.00
	07/2025	NOK 242	24	1	0	1	0.00
	07/2025	SGD 41	32	0	0	0	0.00
	07/2025	\$ 595	CAD 818	4	0	4	0.00
	07/2025	1,560	CNH 11,182	1	0	1	0.00
	07/2025	18	PLN 67	0	0	0	0.00
	07/2025	33	SGD 43	1	0	1	0.00
	07/2025	19	THB 628	0	0	0	0.00
	07/2025	70	ZAR 1,239	0	0	0	0.00
	08/2025	CAD 817	\$ 595	0	(4)	(4)	0.00
MYI	08/2025	PLN 67	18	0	0	0	0.00
	08/2025	SGD 43	33	0	(1)	(1)	0.00
	08/2025	THB 627	19	0	0	0	0.00
	08/2025	TWD 37	1	0	0	0	0.00
	08/2025	ZAR 1,242	70	0	0	0	0.00
	07/2025	CNH 2,071	289	0	(1)	(1)	0.00
	07/2025	HUF 1,050	3	0	0	0	0.00
	07/2025	INR 20,273	234	0	(2)	(2)	0.00
	07/2025	¥ 2,939	20	0	0	0	0.00
	07/2025	MXN 584	30	0	(1)	(1)	0.00
	07/2025	TWD 10,498	356	0	(5)	(5)	0.00
	07/2025	\$ 1,713	CNH 12,273	1	0	1	0.00
	07/2025	185	¥ 27,005	2	0	2	0.00
	07/2025	42	NOK 424	0	0	0	0.00

Schedule of Investments PIMCO Balanced Income and Growth Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RBC	08/2025	CNH 2,594	\$ 362	\$ 0	\$ (1)	\$ (1)	0.00
	08/2025	¥ 26,905	185	0	(2)	(2)	0.00
	08/2025	NOK 424	42	0	0	0	0.00
	08/2025	TRY 118	3	0	0	0	0.00
	08/2025	\$ 2	CNH 15	0	0	0	0.00
	07/2025	248	HKD 1,946	0	0	0	0.00
	07/2025	14	MYR 58	0	0	0	0.00
	08/2025	HKD 1,940	\$ 248	0	0	0	0.00
	08/2025	MYR 58	14	0	0	0	0.00
	07/2025	CNY 2,757	385	0	0	0	0.00
SCX	07/2025	HKD 952	122	1	0	1	0.00
	07/2025	\$ 10,836	CNH 77,670	7	0	7	0.00
	07/2025	2	¥ 301	0	0	0	0.00
	07/2025	30	MXN 584	1	0	1	0.00
	07/2025	7	SGD 9	0	0	0	0.00
	08/2025	¥ 300	\$ 2	0	0	0	0.00
	08/2025	MXN 584	30	0	(1)	(1)	0.00
	08/2025	SGD 9	7	0	0	0	0.00
	08/2025	TWD 22	1	0	0	0	0.00
	08/2025	\$ 4	CNH 26	0	0	0	0.00
SOG	08/2025	385	CNY 2,750	0	0	0	0.00
	07/2025	HKD 2,897	\$ 371	2	0	2	0.00
	07/2025	\$ 8,301	CNH 59,607	20	0	20	0.00
	07/2025	309	¥ 44,571	0	0	0	0.00
	07/2025	4	NOK 44	0	0	0	0.00
	07/2025	ZAR 827	\$ 46	0	(1)	(1)	0.00
	08/2025	¥ 44,407	309	0	0	0	0.00
	08/2025	NOK 44	4	0	0	0	0.00
	07/2025	CNH 88,717	12,376	0	(9)	(9)	0.00
	07/2025	£ 489	662	0	(8)	(8)	0.00
SSB	07/2025	INR 2,020	23	0	0	0	0.00
	07/2025	KRW 35,452	26	0	0	0	0.00
	07/2025	\$ 24	CAD 32	0	0	0	0.00
	07/2025	57	CNH 412	0	0	0	0.00
	08/2025	CAD 32	\$ 24	0	0	0	0.00
	08/2025	\$ 12,241	CNH 87,519	8	0	8	0.00
	07/2025	CNH 83,767	\$ 11,691	0	(3)	(3)	0.00
	07/2025	HKD 278	36	0	0	0	0.00
	07/2025	¥ 1,918	13	0	0	0	0.00
	07/2025	NOK 204	20	0	0	0	0.00
UAG	07/2025	\$ 18	IDR 300,351	0	0	0	0.00
	07/2025	402	INR 34,478	0	0	0	0.00
	07/2025	211	KRW 287,470	2	0	2	0.00
	07/2025	5	PHP 277	0	0	0	0.00
	07/2025	ZAR 0	\$ 0	0	0	0	0.00
	08/2025	IDR 300,351	18	0	0	0	0.00
	08/2025	INR 34,525	402	0	0	0	0.00
	08/2025	KRW 287,470	211	0	(2)	(2)	0.00
	08/2025	PHP 277	5	0	0	0	0.00
	08/2025	\$ 11,691	CNH 83,558	3	0	3	0.00
				\$ 123	\$ (175)	\$ (52)	0.00

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation, Institutional SGD (Hedged) Income, Institutional SGD (Hedged) Income II, Administrative SGD (Hedged) Accumulation, Administrative SGD (Hedged) Income II, M Retail SGD (Hedged) Accumulation, M Retail SGD (Hedged) Income, M Retail SGD (Hedged) Income II and UM Retail SGD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	\$ 3,465	AUD 5,334	\$ 31	\$ 0	\$ 31	0.00
	07/2025	372	£ 271	0	(1)	(1)	0.00
	07/2025	96	NZD 160	1	0	1	0.00
	08/2025	AUD 5,334	\$ 3,467	0	(31)	(31)	0.00
	08/2025	£ 271	372	0	0	0	0.00
BOA	08/2025	NZD 160	96	0	(1)	(1)	0.00
	07/2025	€ 14,238	16,189	0	(525)	(525)	(0.02)
	07/2025	£ 264	358	0	(3)	(3)	0.00
	07/2025	SGD 56,476	44,104	0	(238)	(238)	(0.01)
	07/2025	TWD 7,364	251	0	(2)	(2)	0.00
BPS	08/2025	\$ 44,104	SGD 56,344	245	0	245	0.01
	07/2025	1	TWD 26	0	0	0	0.00
	07/2025	AUD 569	\$ 367	0	(6)	(6)	0.00
	07/2025	€ 874	997	0	(29)	(29)	0.00
	07/2025	INR 129,931	1,502	0	(12)	(12)	0.00
BRC	07/2025	MYR 591	140	0	0	0	0.00
	07/2025	NOK 246	24	0	0	0	0.00
	07/2025	PLN 686	183	0	(7)	(7)	0.00
	07/2025	TRY 5,242	129	0	(1)	(1)	0.00
	07/2025	\$ 1	BRL 8	0	0	0	0.00
	07/2025	7,394	£ 5,434	53	0	53	0.00
	07/2025	0	NZD 0	0	0	0	0.00
	07/2025	1,426	SGD 1,835	14	0	14	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	08/2025	£ 5,434	\$ 7,395	\$ 0	\$ (53)	\$ (53)	0.00
	07/2025	AUD 304	199	0	(1)	(1)	0.00
	07/2025	BRL 1,226	222	0	(3)	(3)	0.00
	07/2025	CAD 665	488	0	0	0	0.00
	07/2025	CHF 6	7	0	0	0	0.00
	07/2025	CLP 85,119	90	0	(1)	(1)	0.00
	07/2025	CNY 4,963	692	0	(1)	(1)	0.00
	07/2025	DKK 5	1	0	0	0	0.00
	07/2025	€ 585	685	0	(2)	(2)	0.00
	07/2025	IDR 3,832,915	235	0	(1)	(1)	0.00
	07/2025	¥ 55,371	389	6	0	6	0.00
	07/2025	PHP 5,298	95	1	0	1	0.00
	07/2025	SEK 37	4	0	0	0	0.00
	07/2025	\$ 90	CLP 85,119	2	0	2	0.00
	07/2025	13,402	SGD 17,167	77	0	77	0.00
	08/2025	CLP 85,119	\$ 90	0	(2)	(2)	0.00
	08/2025	HKD 28,858	3,689	0	0	0	0.00
	08/2025	\$ 1	TWD 45	0	0	0	0.00
	07/2025	519	DKK 3,307	1	0	1	0.00
DUB	07/2025	18,236	€ 15,719	217	0	217	0.01
	07/2025	50,554	SGD 65,125	580	0	580	0.02
	08/2025	DKK 3,299	\$ 519	0	(1)	(1)	0.00
	08/2025	€ 15,685	18,236	0	(217)	(217)	(0.01)
	07/2025	AUD 4,461	2,878	0	(45)	(45)	0.00
	07/2025	BRL 3,756	657	0	(31)	(31)	0.00
	07/2025	CHF 3,852	4,678	0	(162)	(162)	(0.01)
	07/2025	¥ 1,309,666	9,129	62	0	62	0.00
	07/2025	SEK 13,565	1,416	0	(7)	(7)	0.00
	07/2025	SGD 127,379	99,871	0	(141)	(141)	(0.01)
	07/2025	\$ 904	BRL 4,982	9	0	9	0.00
	07/2025	5,016	CHF 4,015	29	0	29	0.00
	07/2025	706	DKK 4,495	1	0	1	0.00
	07/2025	5,802	¥ 844,504	45	0	45	0.00
	07/2025	97,682	SGD 125,680	996	0	996	0.04
	08/2025	BRL 5,020	\$ 904	0	(9)	(9)	0.00
	08/2025	CHF 3,999	5,016	0	(29)	(29)	0.00
	08/2025	DKK 4,484	706	0	(1)	(1)	0.00
	08/2025	¥ 841,399	5,802	0	(45)	(45)	0.00
GLM	08/2025	\$ 99,871	SGD 127,075	151	0	151	0.01
	07/2025	AED 1,000	\$ 272	0	0	0	0.00
	07/2025	BRL 8	1	0	0	0	0.00
	07/2025	SGD 58,849	46,167	0	(38)	(38)	0.00
	07/2025	THB 7,335	225	0	(1)	(1)	0.00
	08/2025	\$ 1	BRL 8	0	0	0	0.00
	08/2025	46,167	SGD 58,707	42	0	42	0.00
	07/2025	1,440	SEK 13,619	0	(11)	(11)	0.00
	08/2025	SEK 13,589	\$ 1,440	11	0	11	0.00
JPM	07/2025	DKK 7,795	1,180	0	(46)	(46)	0.00
	07/2025	NZD 160	95	0	(2)	(2)	0.00
	07/2025	SGD 57,777	45,124	0	(240)	(240)	(0.01)
	07/2025	\$ 112,656	SGD 144,709	962	0	962	0.04
	07/2025	1	TWD 23	0	0	0	0.00
	08/2025	45,124	SGD 57,644	249	0	249	0.01
MBC	07/2025	CAD 7,993	\$ 5,820	0	(38)	(38)	0.00
	07/2025	€ 607	703	0	(10)	(10)	0.00
	07/2025	£ 271	372	1	0	1	0.00
	07/2025	HKD 5,426	695	3	0	3	0.00
	07/2025	ILS 715	203	0	(9)	(9)	0.00
	07/2025	¥ 131,175	913	5	0	5	0.00
	07/2025	KRW 2,841,032	2,070	0	(31)	(31)	0.00
	07/2025	NOK 2,343	237	5	0	5	0.00
	07/2025	SGD 139,992	108,258	0	(1,657)	(1,657)	(0.07)
	07/2025	\$ 6,301	CAD 8,662	47	0	47	0.00
	07/2025	190	PLN 685	0	0	0	0.00
	07/2025	95,906	SGD 123,031	692	0	692	0.03
	07/2025	225	THB 7,335	1	0	1	0.00
	07/2025	735	ZAR 13,083	1	0	1	0.00
	08/2025	CAD 8,647	\$ 6,301	0	(47)	(47)	0.00
	08/2025	PLN 685	190	0	0	0	0.00
	08/2025	THB 7,324	225	0	(1)	(1)	0.00
	08/2025	\$ 106,583	SGD 137,516	1,659	0	1,659	0.06
MYI	08/2025	ZAR 13,115	\$ 735	0	(1)	(1)	0.00
	07/2025	CHF 163	200	0	(5)	(5)	0.00
	07/2025	INR 216,492	2,500	0	(24)	(24)	0.00
	07/2025	¥ 45,887	318	0	0	0	0.00
	07/2025	MXN 7,040	362	0	(11)	(11)	0.00
	07/2025	TWD 115,786	3,922	0	(57)	(57)	0.00
	07/2025	\$ 1,948	¥ 283,988	18	0	18	0.00
	07/2025	441	NOK 4,446	0	(1)	(1)	0.00
	07/2025	8,011	SGD 10,282	63	0	63	0.00
	08/2025	¥ 282,944	\$ 1,948	0	(18)	(18)	0.00
RBC	08/2025	NOK 4,445	441	1	0	1	0.00
	07/2025	\$ 2,653	HKD 20,816	0	(1)	(1)	0.00

Schedule of Investments PIMCO Balanced Income and Growth Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 4	KRW 4,824	\$ 0	\$ 0	\$ 0	0.00
	07/2025	139	MYR 591	1	0	1	0.00
	08/2025	HKD 20,748	\$ 2,653	1	0	1	0.00
	08/2025	MYR 591	140	0	(1)	(1)	0.00
RYL	07/2025	\$ 0	NOK 0	0	0	0	0.00
	07/2025	ZAR 4,131	\$ 229	0	(4)	(4)	0.00
SCX	07/2025	HKD 9,806	1,255	6	0	6	0.00
	07/2025	SGD 23,837	18,481	0	(235)	(235)	(0.01)
	07/2025	\$ 695	CNY 4,974	0	0	0	0.00
	07/2025	22	¥ 3,164	0	0	0	0.00
	07/2025	366	MXN 7,040	6	0	6	0.00
	08/2025	CNY 4,961	\$ 695	0	0	0	0.00
	08/2025	¥ 3,152	22	0	0	0	0.00
	08/2025	MXN 7,040	365	0	(7)	(7)	0.00
	08/2025	\$ 18,481	SGD 23,783	240	0	240	0.01
SOG	07/2025	HKD 29,843	\$ 3,821	19	0	19	0.00
	07/2025	¥ 29,463	203	0	(1)	(1)	0.00
	07/2025	\$ 3,247	¥ 468,715	0	(2)	(2)	0.00
	07/2025	46	NOK 463	0	0	0	0.00
	07/2025	ZAR 9,001	\$ 501	0	(5)	(5)	0.00
	08/2025	¥ 466,995	3,247	2	0	2	0.00
	08/2025	NOK 463	46	0	0	0	0.00
SSB	07/2025	£ 5,170	7,001	0	(85)	(85)	0.00
	07/2025	INR 17,354	200	0	(2)	(2)	0.00
	07/2025	\$ 1,749	SGD 2,231	3	0	3	0.00
UAG	07/2025	HKD 4,699	\$ 600	2	0	2	0.00
	07/2025	¥ 29,941	207	0	0	0	0.00
	07/2025	NOK 2,320	228	0	(1)	(1)	0.00
	07/2025	SGD 199	155	0	(1)	(1)	0.00
	07/2025	\$ 235	IDR 3,832,915	1	0	1	0.00
	07/2025	4,243	INR 363,955	0	(1)	(1)	0.00
	07/2025	2,081	KRW 2,836,207	17	0	17	0.00
	07/2025	94	PHP 5,292	0	0	0	0.00
	07/2025	ZAR 5	\$ 0	0	0	0	0.00
	08/2025	IDR 3,832,915	235	0	(1)	(1)	0.00
	08/2025	INR 364,457	4,243	1	0	1	0.00
	08/2025	KRW 2,836,207	2,084	0	(15)	(15)	0.00
	08/2025	PHP 5,296	94	0	0	0	0.00
				\$ 6,580	\$ (4,218)	\$ 2,362	0.09
Total OTC Financial Derivative Instruments						\$ 20,535	0.81
Total Investments						\$ 2,882,816	113.21
Other Current Assets & Liabilities						\$ (336,326)	(13.21)
Net Assets						\$ 2,546,490	100.00

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Payment in-kind security.
- (d) Security did not produce income within the last twelve months.
- (e) Zero coupon security.
- (f) Coupon represents a yield to maturity.
- (g) Principal amount of security is adjusted for inflation.
- (h) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (i) Affiliated to the Fund.
- (j) Contingent convertible security.
- (k) Restricted Securities (31 December 2024: Nil):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Credit Agricole Opportunities Partners 6.520% due 20/03/2028	20/02/2025	\$ 1,000	\$ 1,007	0.04
Credit Agricole Opportunities Partners 6.740% due 20/03/2030	20/02/2025	1,000	1,011	0.04
Whitecap Resources, Inc.	15/05/2025	575	633	0.02
		\$ 2,575	\$ 2,651	0.10

- (l) Securities with an aggregate fair value of \$9,067 (31 December 2024: \$Nil) and cash of \$Nil (31 December 2024: \$10,800) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$21,998 (31 December 2024: \$11,968) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$1,210 (31 December 2024: \$Nil) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 952,961	\$ 1,708,779	\$ 8,506	\$ 2,670,246
Investment Funds	161,103	0	0	161,103
Repurchase Agreements	0	26,500	0	26,500
Financial Derivative Instruments ⁽³⁾	1,347	23,620	0	24,967
Totals	\$ 1,115,411	\$ 1,758,899	\$ 8,506	\$ 2,882,816

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 515,162	\$ 872,726	\$ 2,589	\$ 1,390,477
Investment Funds	101,087	0	0	101,087
Repurchase Agreements	0	15,200	0	15,200
Financial Derivative Instruments ⁽³⁾	106	(13,071)	0	(12,965)
Totals	\$ 616,355	\$ 874,855	\$ 2,589	\$ 1,493,799

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.250%	23/06/2025	01/08/2025	\$ (2,443)	\$ (2,445)	(0.10)
	4.280	23/06/2025	01/08/2025	(94)	(94)	0.00
	4.300	18/06/2025	01/08/2025	(1,956)	(1,959)	(0.08)
	4.300	23/06/2025	01/08/2025	(1,788)	(1,790)	(0.07)
MEI	4.290	23/06/2025	01/08/2025	(369)	(370)	(0.01)
MYI	1.500	11/06/2025	TBD ⁽¹⁾	€ (1,357)	(1,594)	(0.06)
Total Reverse Repurchase Agreements					\$ (8,252)	(0.32)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 5,210	\$ (4,470)	\$ 740	\$ (531)	\$ 430	\$ (101)
BOA	904	(650)	254	(334)	280	(54)
BPS	140	(260)	(120)	(568)	330	(238)
BRC	6,828	(6,280)	548	(144)	140	(4)
BSH	(43)	0	(43)	N/A	N/A	N/A
CBK	(76)	160	84	239	(110)	129
CIB	3	(310)	(307)	(3)	0	(3)
DUB	721	(690)	31	(3,787)	3,410	(377)
FAR	329	(330)	(1)	623	(460)	163
GLM	(393)	(110)	(503)	(181)	(70)	(251)
GST	75	(70)	5	3	0	3
IND	12	0	12	124	0	124
JPM	900	(670)	230	(454)	280	(174)
MBC	754	(590)	164	(2,093)	1,680	(413)
MEI	1,512	(1,160)	352	(404)	440	36
MYC	53	0	53	13	0	13
MYI	4,298	(3,800)	498	(235)	260	25
RBC	1	0	1	16	0	16
RYL	(5)	0	(5)	65	0	65
SAL	12	0	12	1	0	1
SCX	17	0	17	(4,206)	3,550	(656)
SOG	51	0	51	(1)	0	(1)

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
SSB	\$ (880)	\$ 1,020	\$ 140	\$ (17)	\$ 0	\$ (17)
TOR	112	0	112	(36)	0	(36)
UAG	0	30	30	51	0	51

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	52.07	53.46
Transferable securities dealt in on another regulated market*	23.79	23.10
Other transferable securities	0.71	N/A
Investment funds	4.62	5.57
Repurchase agreements	0.76	0.84
Financial derivative instruments dealt in on a regulated market	0.13	0.01
Centrally cleared financial derivative instruments	0.22	0.12
OTC financial derivative instruments	1.18	0.29
Other assets	16.52	16.61
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.36	0.47
Corporate Bonds & Notes	8.15	6.60
Convertible Bonds & Notes	N/A	0.07
Municipal Bonds & Notes	0.18	N/A
U.S. Government Agencies	22.82	21.24
U.S. Treasury Obligations	5.01	6.70
Non-Agency Mortgage-Backed Securities	2.42	3.11
Asset-Backed Securities	5.95	4.86
Sovereign Issues	2.71	2.00
Common Stocks	55.29	53.20
Warrants	0.00	N/A
Preferred Securities	0.06	0.22
Real Estate Investment Trusts	0.75	1.04
Short-Term Instruments	1.16	1.25
Investment Funds	6.33	7.33
Repurchase Agreements	1.04	1.10
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.17	(0.04)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Buy Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.04	0.02
Interest Rate Swaps	(0.04)	(0.06)
OTC Financial Derivative Instruments		
Purchased Options		
Options on Securities	0.00	N/A
Written Options		
Inflation-Capped Options	(0.01)	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.00
Total Return Swaps on Indices	0.28	(0.05)
Forward Foreign Currency Contracts	(0.26)	0.13
Hedged Forward Foreign Currency Contracts	0.79	(0.93)
Other Current Assets & Liabilities	(13.21)	(8.25)
Net Assets	100.00	100.00

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Schedule of Investments PIMCO Capital Securities Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
PORTUGAL				HSBC Holdings PLC				2.879% due			
CORPORATE BONDS & NOTES				6.000% due 22/05/2027 (d)(f)				\$ 16,500 \$ 16,525 0.33			
Banco Espirito Santo S.A.				6.500% due 15/09/2037 (g)				30/10/2030 (g) \$ 17,200 \$ 16,074 0.32			
2.625% due 08/05/2017 ^				6.875% due 11/09/2029 (d)(f)				5.198% due 23/01/2030 10,200 10,450 0.21			
4.000% due 21/01/2019 ^				8.201% due 16/11/2034				5.211% due 03/12/2035 (g) 24,000 24,102 0.48			
4.750% due 15/01/2018 ^				Lloyds Banking Group PLC				5.389% due 24/04/2034 10,300 10,543 0.21			
Total Portugal				7.500% due 27/06/2030 (d)(f)				6.303% due 23/10/2029 9,900 10,465 0.21			
				7.875% due 27/06/2029 (d)(f)							
				8.500% due 27/09/2027 (d)(f)							
				8.500% due 27/03/2028 (d)(f)							
				Nationwide Building Society							
				2.961% due 27/01/2029							
				3.770% due 27/01/2036							
				5.750% due 20/06/2027 (d)(f)							
				7.500% due 20/12/2030 (d)(f)							
				7.875% due 20/12/2031 (d)(f)							
				NatWest Group PLC							
				4.500% due							
				31/03/2028 (d)(f)(g)							
				5.125% due 12/05/2027 (d)(f)							
				6.000% due 29/12/2025 (d)(f)							
				7.500% due 28/02/2032 (d)(f)							
				8.125% due							
				10/11/2033 (d)(f)(g)							
				Ocado Group PLC							
				11.000% due 15/06/2030							
				SHARES							

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
DEU	4.470%	30/06/2025	01/07/2025	\$ 39,100	U.S. Treasury Bonds 1.125% due 15/05/2040	\$ (40,294)	\$ 39,100	\$ 39,105	0.78
Total Repurchase Agreements						\$ (40,294)	\$ 39,100	\$ 39,105	0.78

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Canada Government 10-Year Bond September Futures	Long	09/2025	211	\$ 163	0.00
Euro-Bobl September Futures	Short	09/2025	127	65	0.00
Euro-Bund September Futures	Short	09/2025	330	343	0.01
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	461	887	0.02
Euro-Schatz September Futures	Long	09/2025	6	(1)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	2,255	1,735	0.03
U.S. Treasury 5-Year Note September Futures	Long	09/2025	1,257	1,544	0.03
U.S. Treasury 10-Year Note September Futures	Long	09/2025	7,374	13,977	0.28
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	661	(1,331)	(0.03)
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	11	(54)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	350	1,460	0.03
United Kingdom Long Gilt September Futures	Long	09/2025	206	559	0.01
				\$ 19,347	0.38
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 19,347	0.38

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Deutsche Bank AG	1.000%	20/12/2031	€ 61,400	\$ 843	0.02

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Crossover 43 5-Year Index	5.000%	20/06/2030	€ 4,800	\$ 80	0.00
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	64,900	800	0.01
iTraxx Europe Senior 43 5-Year Index	1.000	20/06/2030	100,000	1,379	0.03
				\$ 2,259	0.04

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive		1-Day GBP-SONIO Compounded-OIS	0.750%	15/09/2051	£ 3,800	\$ 1,998	0.04
Receive		1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	33,600	(278)	(0.01)
Receive		1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	56,600	(371)	(0.01)
Receive		1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	67,500	(154)	0.00
Receive		1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	31,100	987	0.02
Receive		1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	\$ 137,800	(4,346)	(0.08)
Receive		1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	102,400	2,456	0.05
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	17,300	(400)	(0.01)
Receive		1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	59,300	(176)	0.00
Pay ⁽³⁾		6-Month EUR-EURIBOR	2.250	17/09/2035	€ 55,070	12	0.00
Receive ⁽³⁾		6-Month EUR-EURIBOR	2.250	17/09/2055	21,900	1,057	0.02
						\$ 785	0.02
Total Centrally Cleared Financial Derivative Instruments						\$ 3,887	0.08

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

Schedule of Investments PIMCO Capital Securities Fund (Cont.)

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

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

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 4,717	\$ 6,473	\$ 9	\$ 0	\$ 9	0.00
	07/2025	\$ 657	AUD 1,012	6	0	6	0.00
	07/2025	314,869	€ 268,926	810	0	810	0.02
	08/2025	AUD 1,012	\$ 658	0	(6)	(6)	0.00
	08/2025	€ 268,609	315,198	0	(796)	(796)	(0.02)
BOA	08/2025	\$ 6,474	£ 4,717	0	(9)	(9)	0.00
	07/2025	19	SGD 25	0	0	0	0.00
	08/2025	SGD 25	\$ 19	0	0	0	0.00
BPS	07/2025	€ 11,645	13,214	0	(455)	(455)	(0.01)
	07/2025	\$ 2,091	€ 1,803	25	0	25	0.00
BRC	07/2025	€ 1,483,365	\$ 1,684,759	0	(56,488)	(56,488)	(1.12)
	07/2025	£ 34,390	46,472	0	(654)	(654)	(0.01)
CBK	07/2025	\$ 90,864	£ 67,605	1,794	(16)	1,778	0.03
	07/2025	€ 639	\$ 738	0	(12)	(12)	0.00
	07/2025	£ 54,411	73,878	0	(684)	(684)	(0.01)
	07/2025	SEK 4,495	473	2	0	2	0.00
	07/2025	SGD 10	8	0	0	0	0.00
DUB FAR	07/2025	\$ 137	CNY 980	0	0	0	0.00
	07/2025	26,517	€ 23,202	719	0	719	0.01
	07/2025	4,941	SGD 6,342	38	0	38	0.00
	07/2025	SGD 13	\$ 10	0	0	0	0.00
	07/2025	AUD 1,012	653	0	(10)	(10)	0.00
	07/2025	CHF 51	63	0	0	0	0.00
	07/2025	SGD 6,486	5,036	0	(56)	(56)	0.00
	07/2025	\$ 61	CHF 51	2	0	2	0.00
	07/2025	15	SGD 20	0	0	0	0.00
	08/2025	SGD 20	\$ 15	0	0	0	0.00
GLM	08/2025	\$ 63	CHF 50	0	0	0	0.00
	07/2025	6	SGD 8	0	0	0	0.00
	08/2025	SGD 8	\$ 6	0	0	0	0.00
IND	07/2025	\$ 476	SEK 4,501	0	(3)	(3)	0.00
	08/2025	SEK 4,491	\$ 476	4	0	4	0.00
JPM	07/2025	£ 364,570	491,142	0	(8,447)	(8,447)	(0.17)
	07/2025	SGD 108	84	0	(1)	(1)	0.00
	07/2025	\$ 13	SGD 16	0	0	0	0.00
	08/2025	SGD 16	\$ 13	0	0	0	0.00
MBC	07/2025	CAD 18,811	13,696	0	(90)	(90)	0.00
	07/2025	€ 2,919	3,383	0	(44)	(44)	0.00
	07/2025	£ 6,975	9,451	0	(107)	(107)	0.00
	07/2025	SGD 313	244	0	(2)	(2)	0.00
	07/2025	\$ 13,690	CAD 18,818	101	0	101	0.00
	07/2025	33,114	€ 28,328	138	0	138	0.00
	07/2025	40,624	£ 29,959	434	(4)	430	0.01
	07/2025	333	SGD 431	5	0	5	0.00
MYI	08/2025	CAD 18,787	\$ 13,690	0	(102)	(102)	0.00
	08/2025	SGD 430	333	0	(5)	(5)	0.00
	07/2025	€ 901	1,046	0	(11)	(11)	0.00
	07/2025	£ 100	137	0	0	0	0.00
	07/2025	SGD 1,123	880	0	(2)	(2)	0.00
	07/2025	\$ 251	€ 214	1	0	1	0.00
	07/2025	225	£ 164	0	0	0	0.00
	07/2025	2,856	SGD 3,638	1	0	1	0.00
SCX	07/2025	CNY 983	\$ 137	0	0	0	0.00
	07/2025	\$ 66	SGD 86	1	0	1	0.00
	08/2025	SGD 86	\$ 66	0	(1)	(1)	0.00
SSB	08/2025	\$ 137	CNY 980	0	0	0	0.00
	07/2025	£ 190,824	\$ 258,379	0	(3,116)	(3,116)	(0.06)
	07/2025	\$ 766,066	£ 558,684	0	(474)	(474)	(0.01)
UAG WST	08/2025	£ 558,684	\$ 766,165	461	0	461	0.01
	07/2025	361	489	0	(6)	(6)	0.00
WST	07/2025	€ 263,598	297,792	0	(11,633)	(11,633)	(0.23)
	07/2025	\$ 1,689,564	€ 1,440,808	1,729	0	1,729	0.03
	08/2025	€ 1,440,808	\$ 1,693,253	0	(1,730)	(1,730)	(0.03)
				\$ 6,280	\$ (84,964)	\$ (78,684)	(1.56)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Accumulation, Institutional AUD (Hedged) Income, Investor AUD (Hedged) Income and Z Class AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 12,691	\$ 8,244	\$ 0	\$ (73)	\$ (73)	0.00
	08/2025	\$ 8,249	AUD 12,691	73	0	73	0.00
BOA	07/2025	AUD 21	\$ 14	0	0	0	0.00
	07/2025	\$ 111	AUD 172	1	0	1	0.00
BPS	07/2025	18	27	0	0	0	0.00
BRC	07/2025	AUD 3	\$ 2	0	0	0	0.00
	07/2025	\$ 8,196	AUD 12,717	139	0	139	0.01
CBK	07/2025	AUD 525	\$ 341	0	(2)	(2)	0.00
DUB	07/2025	\$ 7,715	AUD 11,981	137	0	137	0.00
FAR	07/2025	AUD 12,616	\$ 8,248	0	(20)	(20)	0.00
	07/2025	\$ 8,209	AUD 12,724	129	0	129	0.00
	08/2025	8,253	12,616	20	0	20	0.00
JPM	07/2025	AUD 11,497	\$ 7,535	1	0	1	0.00
	08/2025	\$ 7,540	AUD 11,497	0	(1)	(1)	0.00
MBC	07/2025	AUD 391	\$ 251	0	(5)	(5)	0.00
	07/2025	\$ 276	AUD 423	1	0	1	0.00
				\$ 501	\$ (101)	\$ 400	0.01

As at 30 June 2025, the Institutional BRL (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	BRL 1,655	\$ 298	\$ 0	\$ (6)	\$ (6)	0.00
	07/2025	\$ 5,880	BRL 33,540	265	0	265	0.01
BRC	07/2025	29	163	1	0	1	0.00
CBK	07/2025	BRL 35,139	\$ 6,376	0	(62)	(62)	(0.01)
	07/2025	\$ 6,300	BRL 36,001	296	0	296	0.01
	08/2025	6,376	35,404	61	0	61	0.00
FAR	07/2025	BRL 35,315	\$ 6,408	0	(62)	(62)	0.00
	07/2025	\$ 6,150	BRL 35,161	292	0	292	0.01
	08/2025	6,408	35,581	61	0	61	0.00
GLM	07/2025	BRL 36,795	\$ 6,669	0	(72)	(72)	(0.01)
	07/2025	\$ 616	BRL 3,456	17	0	17	0.00
	08/2025	6,499	36,069	59	0	59	0.00
JPM	07/2025	BRL 763	\$ 138	0	(1)	(1)	0.00
	07/2025	\$ 241	BRL 1,345	6	0	6	0.00
				\$ 1,058	\$ (203)	\$ 855	0.01

As at 30 June 2025, the Investor CAD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 571	\$ 418	\$ 0	\$ 0	\$ 0	0.00
	08/2025	\$ 418	CAD 570	0	0	0	0.00
BPS	07/2025	665	915	6	0	6	0.00
CBK	07/2025	CAD 11	\$ 8	0	0	0	0.00
	07/2025	\$ 730	CAD 1,009	10	0	10	0.00
JPM	07/2025	16	22	0	0	0	0.00
MBC	07/2025	CAD 1,017	\$ 740	0	(6)	(6)	0.00
	07/2025	\$ 729	CAD 1,001	5	0	5	0.00
	08/2025	740	1,015	5	0	5	0.00
MYI	07/2025	CAD 8	\$ 6	0	0	0	0.00
SCX	07/2025	\$ 27	CAD 38	0	0	0	0.00
SSB	07/2025	CAD 1,016	\$ 745	0	0	0	0.00
	08/2025	\$ 745	CAD 1,015	0	0	0	0.00
				\$ 26	\$ (6)	\$ 20	0.00

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation and E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 12,718	\$ 15,923	\$ 0	\$ (54)	\$ (54)	0.00
	08/2025	\$ 15,923	CHF 12,665	54	0	54	0.00
BOA	07/2025	2,876	2,356	84	0	84	0.00
BRC	07/2025	38	31	1	0	1	0.00
CBK	07/2025	501	408	11	0	11	0.00
FAR	07/2025	CHF 12,673	\$ 15,830	0	(91)	(91)	0.00
	07/2025	\$ 14,699	CHF 12,105	507	0	507	0.01
	08/2025	15,830	12,621	91	0	91	0.00
MBC	07/2025	CHF 31	\$ 38	0	(1)	(1)	0.00
	07/2025	\$ 14,804	CHF 12,165	479	0	479	0.01

Schedule of Investments PIMCO Capital Securities Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	07/2025	CHF 1,257	\$ 1,539	\$ 0	\$ (39)	\$ (39)	0.00
	07/2025	\$ 74	CHF 60	2	0	2	0.00
RBC	07/2025	13,577	11,135	412	0	412	0.01
				\$ 1,641	\$ (185)	\$ 1,456	0.03

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Institutional EUR (Hedged) Income II, Investor EUR (Hedged) Accumulation, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, R Class EUR (Hedged) Income and T Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 513,959	\$ 601,784	\$ 0	\$ (1,526)	\$ (1,526)	(0.03)
	08/2025	\$ 603,103	€ 513,959	1,524	0	1,524	0.03
BOA	07/2025	638,160	561,242	20,654	0	20,654	0.41
BPS	07/2025	€ 2,812	\$ 3,197	0	(104)	(104)	0.00
BRC	07/2025	616	708	0	(15)	(15)	0.00
	07/2025	\$ 657,414	€ 578,754	21,956	0	21,956	0.44
CBK	07/2025	€ 2,455	\$ 2,822	0	(60)	(60)	0.00
	07/2025	\$ 442	€ 385	10	0	10	0.00
DUB	07/2025	€ 561,814	\$ 651,760	0	(7,725)	(7,725)	(0.15)
	08/2025	\$ 651,760	€ 560,583	7,715	0	7,715	0.15
MBC	07/2025	€ 17,826	\$ 20,562	0	(363)	(363)	(0.01)
	07/2025	\$ 265	€ 229	3	0	3	0.00
WST	07/2025	€ 557,125	\$ 653,312	0	(668)	(668)	(0.01)
	07/2025	\$ 582,955	€ 516,017	22,771	0	22,771	0.45
	08/2025	654,739	557,125	669	0	669	0.01
				\$ 75,302	\$ (10,461)	\$ 64,841	1.29

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, Investor GBP (Hedged) Income, M Retail GBP (Hedged) Income and R Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 31,021	\$ 42,568	\$ 57	\$ 0	\$ 57	0.00
	08/2025	\$ 42,574	£ 31,021	0	(57)	(57)	0.00
BOA	07/2025	£ 41	\$ 55	0	(1)	(1)	0.00
BRC	07/2025	33,435	45,489	0	(328)	(328)	(0.01)
	07/2025	\$ 42,293	£ 31,325	633	0	633	0.01
	08/2025	45,142	33,173	324	0	324	0.01
CBK	07/2025	£ 248	\$ 337	0	(3)	(3)	0.00
	07/2025	\$ 9	£ 6	0	0	0	0.00
JPM	07/2025	44,043	32,693	757	0	757	0.02
MBC	07/2025	£ 2	\$ 2	0	0	0	0.00
	07/2025	\$ 1,455	£ 1,066	8	(2)	6	0.00
SSB	07/2025	£ 32,880	\$ 45,084	28	0	28	0.00
	07/2025	\$ 44,032	£ 32,520	531	0	531	0.01
	08/2025	45,090	32,880	0	(27)	(27)	0.00
UAG	07/2025	23	17	0	0	0	0.00
				\$ 2,338	\$ (418)	\$ 1,920	0.04

As at 30 June 2025, the Institutional SGD (Hedged) Income, Investor SGD (Hedged) Income and M Retail SGD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 48,314	\$ 37,731	\$ 0	\$ (203)	\$ (203)	0.00
	08/2025	\$ 37,731	SGD 48,202	209	0	209	0.00
BRC	07/2025	513	660	5	0	5	0.00
CBK	07/2025	6,669	8,545	40	0	40	0.00
DUB	07/2025	43,253	55,720	495	0	495	0.01
FAR	07/2025	SGD 108,563	\$ 85,120	0	(117)	(117)	0.00
	07/2025	\$ 87,132	SGD 112,101	884	0	884	0.02
	08/2025	85,120	108,304	127	0	127	0.00
GLM	07/2025	SGD 48,539	\$ 38,079	0	(31)	(31)	0.00
	08/2025	\$ 38,079	SGD 48,422	35	0	35	0.00
JPM	07/2025	SGD 49,050	\$ 38,308	0	(203)	(203)	0.00
	07/2025	\$ 94,372	SGD 121,222	805	0	805	0.02
	08/2025	38,308	48,937	210	0	210	0.00
MBC	07/2025	SGD 120,269	\$ 93,003	0	(1,426)	(1,426)	(0.03)
	07/2025	\$ 79,610	SGD 102,159	600	0	600	0.01
	08/2025	92,816	119,755	1,443	0	1,443	0.03
MYI	07/2025	9,666	12,400	70	0	70	0.00
SCX	07/2025	SGD 20,416	\$ 15,829	0	(201)	(201)	0.00
	08/2025	\$ 15,829	SGD 20,370	204	0	204	0.00
SSB	07/2025	SGD 892	\$ 699	0	(1)	(1)	0.00
UAG	07/2025	\$ 1,231	SGD 1,581	10	0	10	0.00
				\$ 5,137	\$ (2,182)	\$ 2,955	0.06
Total OTC Financial Derivative Instruments						\$ (6,237)	(0.12)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 254,548	\$ 30,546	0.61
Total Other Financial Assets		\$ 30,546	0.61
Total Investments		\$ 5,219,118	103.68
Other Current Assets & Liabilities		\$ (185,136)	(3.68)
Net Assets		\$ 5,033,982	100.00

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

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

^ Security is in default.

(a) When-issued security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

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

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Securities with an aggregate fair value of \$281,011 (31 December 2024: \$217,455) and cash of \$Nil (31 December 2024: \$802) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(h) Securities with an aggregate fair value of \$32,744 (31 December 2024: \$21,783) and cash of \$7,190 (31 December 2024: \$2,340) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Securities with an aggregate fair value of \$2,963 (31 December 2024: \$Nil) and cash of \$688 (31 December 2024: \$211) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$112,845 (31 December 2024: \$100,762) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 5,131,414	\$ 1,008	\$ 5,132,422
Investment Funds	53	0	0	53
Repurchase Agreements	0	39,100	0	39,100
Financial Derivative Instruments ⁽³⁾	2,016	14,981	0	16,997
Other Financial Assets	0	30,546	0	30,546
Totals	\$ 2,069	\$ 5,216,041	\$ 1,008	\$ 5,219,118

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 4,807,542	\$ 1,008	\$ 4,808,550
Investment Funds	52	0	0	52
Financial Derivative Instruments ⁽³⁾	1,762	6,573	0	8,335
Other Financial Assets	0	31,818	0	31,818
Totals	\$ 1,814	\$ 4,845,933	\$ 1,008	\$ 4,848,755

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.000%	23/06/2025	01/08/2025	\$ (3,799)	\$ (3,802)	(0.08)
	4.800	18/06/2025	16/10/2025	(37,399)	(37,463)	(0.74)
BPS	4.720	07/04/2025	07/07/2025	(6,342)	(6,412)	(0.13)
	4.870	07/04/2025	07/07/2025	(40,528)	(40,994)	(0.81)

Schedule of Investments PIMCO Capital Securities Fund (Cont.)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	1.500%	11/06/2025	TBD ⁽¹⁾	€ (11,303)	\$ (13,279)	(0.26)
	1.650	11/06/2025	TBD ⁽¹⁾	(4,710)	(5,534)	(0.11)
	1.650	24/06/2025	TBD ⁽¹⁾	(8,015)	(9,411)	(0.19)
	3.000	24/04/2025	TBD ⁽¹⁾	\$ (3,683)	(3,704)	(0.07)
	3.950	08/05/2025	TBD ⁽¹⁾	(10,387)	(10,448)	(0.21)
	4.100	11/04/2025	TBD ⁽¹⁾	(19,713)	(19,895)	(0.39)
BYR	4.750	03/06/2025	03/12/2025	(58,887)	(59,101)	(1.17)
IND	4.570	10/04/2025	10/07/2025	(32,038)	(32,372)	(0.64)
JML	1.500	11/06/2025	TBD ⁽¹⁾	€ (8,138)	(9,561)	(0.19)
	2.000	12/03/2025	TBD ⁽¹⁾	\$ (1,632)	(1,642)	(0.03)
	3.600	16/05/2025	TBD ⁽¹⁾	(1,276)	(1,282)	(0.03)
	3.750	09/05/2025	TBD ⁽¹⁾	£ (926)	(1,276)	(0.03)
	3.950	16/05/2025	TBD ⁽¹⁾	\$ (1,436)	(1,443)	(0.03)
MYI	3.500	11/04/2025	TBD ⁽¹⁾	(2,828)	(2,851)	(0.06)
	3.500	16/04/2025	TBD ⁽¹⁾	(1,498)	(1,510)	(0.03)
SCX	3.500	11/06/2025	TBD ⁽¹⁾	(1,342)	(1,345)	(0.03)
Total Reverse Repurchase Agreements					\$ (263,325)	(5.23)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 12	\$ 0	\$ 12	\$ (628)	\$ 514	\$ (114)
BOA	20,744	(19,780)	964	(317)	0	(317)
BPS	(269)	70	(199)	(1,051)	830	(221)
BRC	(32,648)	30,007	(2,641)	7,161	(4,900)	02,261
CBK	364	(80)	284	(333)	276	(57)
DUB	622	(570)	52	22,050	(19,560)	2,490
FAR	1,757	(1,390)	367	(426)	370	(56)
GLM	8	0	8	(383)	281	(102)
IND	1	0	1	N/A	N/A	N/A
JPM	(6,874)	7,120	246	(921)	850	(71)
MBC	1,065	(1,041)	24	(12,522)	10,039	(2,483)
MYI	22	0	22	(10)	0	(10)
RBC	412	(270)	142	1	0	1
SCX	3	0	3	(12,272)	10,673	(1,599)
SSB	(2,598)	2,737	139	N/A	N/A	N/A
TOR	N/A	N/A	N/A	(445)	290	(155)
UAG	4	0	4	91	0	91
WST	11,138	(10,620)	518	N/A	N/A	N/A

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	81.95	85.20
Transferable securities dealt in on another regulated market*	10.44	8.98
Investment funds	0.00	0.00
Repurchase agreements	0.70	N/A
Financial derivative instruments dealt in on a regulated market	0.37	0.21
Centrally cleared financial derivative instruments	0.17	0.30
OTC financial derivative instruments	1.66	0.88
Other financial assets	0.55	0.61
Other assets	4.16	3.82
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Austria	2.00	1.85
Belgium	2.36	2.54
Canada	4.50	3.27
Denmark	0.08	0.06
Finland	0.49	0.79
France	10.23	10.43
Germany	4.85	3.54
Ireland	0.66	2.92
Italy	6.93	6.76
Japan	3.30	1.38
Mexico	0.45	0.27

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Netherlands	11.19	10.55
Norway	0.59	0.62
Poland	0.23	N/A
Portugal	0.31	0.36
Slovenia	0.64	0.60
Spain	8.05	9.42
Sweden	1.09	0.77
Switzerland	4.79	4.35
United Kingdom	18.27	19.45
United States	7.89	7.28
Short-Term Instruments	13.05	13.95
Investment Funds	0.00	0.00
Repurchase Agreements	0.78	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.38	(0.07)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.02	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.04	(0.03)
Interest Rate Swaps	0.02	0.27
OTC Financial Derivative Instruments		
Forward Foreign Currency Contracts	(1.56)	0.91
Hedged Forward Foreign Currency Contracts	1.44	(0.91)
Other Financial Assets	0.61	0.67
Other Current Assets & Liabilities	(3.68)	(2.01)
Net Assets	100.00	100.00

Schedule of Investments PIMCO Climate Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				Province of Ontario				SOVEREIGN ISSUES			
AUSTRALIA				4.100% due 04/03/2033 CAD 800 \$ 609 0.17				Ile-de-France Mobilites			
CORPORATE BONDS & NOTES				Total Canada 8,829 2.53				0.400% due 28/05/2031 € 800 \$ 813 0.23			
Commonwealth Bank of Australia				CHILE				3.050% due 03/02/2033 200 233 0.07			
4.266% due 04/06/2034 € 700 \$ 847 0.24				SOVEREIGN ISSUES				3.450% due 25/06/2049 100 107 0.03			
ETSA Utilities Finance Pty. Ltd.				Chile Government International Bond				Regie Autonome des Transports Parisiens			
5.108% due 03/06/2027 AUD 700 468 0.14				0.830% due 02/07/2031 € 2,100 2,132 0.61				3.250% due 11/04/2033 1,400 1,644 0.47			
5.681% due 27/03/2035 1,770 1,196 0.34				3.500% due 15/04/2053 \$ 400 281 0.08				SFIL S.A.			
Goodman Australia Finance Pty. Ltd.				Total Chile 2,413 0.69				3.125% due 17/09/2029 800 958 0.28			
4.250% due 03/05/2030 € 390 478 0.14				CZECH REPUBLIC				Societe Des Grands Projets EPIC			
GPT Wholesale Office Fund				CORPORATE BONDS & NOTES				0.300% due 25/11/2031 1,900 1,897 0.54			
3.222% due 05/11/2031 AUD 500 293 0.08				UniCredit Bank Czech Republic & Slovakia A/S				1.000% due 18/02/2070 100 43 0.01			
Lendlease Finance Ltd.				3.750% due 20/06/2028 € 600 727 0.21				Societe Nationale SNCF S.A.			
3.400% due 27/10/2027 930 589 0.17				DENMARK				0.625% due 17/04/2030 800 852 0.24			
3.700% due 31/03/2031 200 115 0.03				CORPORATE BONDS & NOTES				3.375% due 25/05/2033 800 952 0.27			
Mirvac Group Finance Ltd.				AP Moller - Maersk A/S				Total France 19,647 5.62			
5.150% due 18/03/2031 500 329 0.10				4.125% due 05/03/2036 200 241 0.07				GERMANY			
NBN Co. Ltd.				5.875% due 14/09/2033 \$ 1,500 1,582 0.45				CORPORATE BONDS & NOTES			
3.500% due 22/03/2030 € 300 360 0.10				Danske Bank A/S				Amprion GmbH			
5.000% due 28/08/2031 AUD 2,200 1,479 0.42				3.500% due 26/05/2033 € 1,400 1,647 0.47				3.125% due 27/08/2030 1,500 1,764 0.50			
6,154 1.76				DSB				3.625% due 21/05/2031 200 240 0.07			
SOVEREIGN ISSUES				3.125% due 04/09/2034 2,500 2,927 0.84				3.875% due 07/09/2028 400 485 0.14			
Australia Government International Bond				Pandora A/S				4.000% due 21/05/2044 200 227 0.06			
4.250% due 21/06/2034 8,100 5,387 1.54				3.875% due 31/05/2030 700 842 0.24				Commerzbank AG			
New South Wales Treasury Corp.				TDC Net A/S				3.000% due 14/09/2027 500 591 0.17			
4.750% due 20/09/2035 500 326 0.10				5.618% due 06/02/2030 1,900 2,377 0.68				4.125% due 20/02/2037 1,500 1,771 0.51			
5,713 1.64				Total Denmark 9,616 2.75				5.250% due 25/03/2029 100 125 0.04			
Total Australia 11,867 3.40				FINLAND				Deutsche Bahn Finance GmbH			
AUSTRIA				CORPORATE BONDS & NOTES				0.625% due 15/04/2036 600 530 0.15			
CORPORATE BONDS & NOTES				Fingrid Oyj				Deutsche Bank AG			
Erste Group Bank AG				2.750% due 04/12/2029 200 234 0.07				1.875% due 23/02/2028 1,900 2,206 0.63			
3.250% due 14/01/2033 € 1,500 1,764 0.50				UPM-Kymmene Oyj				Eurogrid GmbH			
UniCredit Bank Austria AG				3.375% due 29/08/2034 850 992 0.28				3.075% due 18/10/2027 900 1,070 0.31			
2.875% due 10/11/2028 300 357 0.10				1,226 0.35				3.732% due 18/10/2035 900 1,049 0.30			
3.125% due 21/09/2029 600 720 0.21				SOVEREIGN ISSUES				Heidelberg Materials AG			
Verbund AG				Kuntarahoitus Oyj				3.950% due 19/07/2034 200 240 0.07			
3.250% due 17/05/2031 1,100 1,325 0.38				2.625% due 14/06/2032 700 815 0.24				Kreditanstalt fuer Wiederaufbau			
4,166 1.19				3.000% due 25/09/2028 500 600 0.17				1.375% due 07/06/2032 10,000 10,812 3.10			
SOVEREIGN ISSUES				1,415 0.41				2.000% due 15/11/2029 7,800 9,036 2.59			
Austria Government International Bond				Total Finland 2,641 0.76				2.375% due 04/10/2029 1,500 1,767 0.51			
1.850% due 23/05/2049 750 648 0.19				FRANCE				2.500% due 09/10/2030 900 1,061 0.30			
Total Austria 4,814 1.38				CORPORATE BONDS & NOTES				2.875% due 31/03/2032 4,200 5,012 1.43			
BELGIUM				Banque Federative du Credit Mutuel S.A.				4.250% due 15/02/2030 £ 300 415 0.12			
CORPORATE BONDS & NOTES				0.250% due 29/06/2028 100 110 0.03				Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen			
KBC Group NV				BNP Paribas S.A.				1.000% due 26/05/2042 € 700 693 0.20			
3.750% due 27/03/2032 700 847 0.24				1.675% due 30/06/2027 \$ 1,000 972 0.28				RWE AG			
UCB S.A.				4.625% due 25/02/2031 (b)(c) 1,000 892 0.25				4.625% due 18/06/2055 1,700 2,005 0.57			
4.250% due 20/03/2030 300 362 0.11				7.375% due 10/09/2034 (b)(c) 200 204 0.06				Volkswagen Financial Services AG			
1,209 0.35				Cie de Saint-Gobain S.A.				3.875% due 10/09/2030 1,550 1,864 0.53			
SOVEREIGN ISSUES				3.250% due 09/08/2029 € 400 477 0.14				Volkswagen Leasing GmbH			
Belgium Government International Bond				CNP Assurances SACA				3.875% due 11/10/2028 900 1,086 0.31			
2.750% due 22/04/2039 700 758 0.22				4.875% due 07/10/2030 (b)(c) \$ 800 720 0.21				ZF Finance GmbH			
Ministeries van de Vlaamse Gemeenschap				Credit Agricole Home Loan SFH S.A.				2.000% due 06/05/2027 800 891 0.26			
3.250% due 12/01/2043 500 542 0.15				2.875% due 12/01/2034 € 300 346 0.10				2.250% due 03/05/2028 600 640 0.18			
1,300 0.37				Credit Agricole S.A.				45,580 13.05			
Total Belgium 2,509 0.72				3.500% due 26/09/2034 900 1,046 0.30				SOVEREIGN ISSUES			
BRAZIL				4.375% due 27/11/2033 800 993 0.28				Land Baden-Wuerttemberg			
SOVEREIGN ISSUES				Electricite de France S.A.				2.625% due 30/10/2034 600 688 0.20			
Brazil Government International Bond				3.250% due 07/05/2032 200 233 0.07				Total Germany 46,268 13.25			
6.250% due 18/03/2031 \$ 200 207 0.06				4.125% due 17/06/2031 300 367 0.10				HUNGARY			
CANADA				4.750% due 17/06/2044 1,000 1,172 0.34				SOVEREIGN ISSUES			
SOVEREIGN ISSUES				7.375% due 17/06/2035 (b) £ 500 693 0.20				Hungary Government International Bond			
Canada Government International Bond				iliad S.A.				4.875% due 22/03/2040 1,000 1,149 0.33			
2.250% due 01/12/2029 CAD 9,100 6,520 1.87				4.250% due 15/12/2029 € 1,500 1,786 0.51				ICELAND			
Ontario Teachers' Finance Trust				Kering S.A.				SOVEREIGN ISSUES			
2.850% due 04/12/2031 € 1,450 1,700 0.49				5.125% due 23/11/2026 £ 1,200 1,652 0.47				Iceland Government International Bond			
				Nexans S.A.				3.500% due 21/03/2034 900 1,091 0.31			
				4.250% due 11/03/2030 € 400 485 0.14							
				12,148 3.48							

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
INDIA			
CORPORATE BONDS & NOTES			
ReNew Wind Energy AP2 4.500% due 14/07/2028	\$ 1,000	\$ 950	0.27
SAEL Ltd. 7.800% due 31/07/2031	583	568	0.16
Total India		1,518	0.43

IRELAND			
CORPORATE BONDS & NOTES			
AIB Group PLC 2.875% due 30/05/2031	€ 600	703	0.20
7.125% due 30/10/2029 (b)(c)	500	622	0.18
Bank of Ireland Group PLC 5.000% due 04/07/2031	400	508	0.14
6.375% due 10/03/2030 (b)(c)	200	240	0.07
7.594% due 06/12/2032	€ 600	863	0.25
Kerry Group Financial Services Unlimited Co. 3.375% due 05/03/2033	€ 2,100	2,456	0.70
Smurfit Kappa Treasury ULC 0.500% due 22/09/2029	1,000	1,070	0.31
5.438% due 03/04/2034	\$ 1,400	1,420	0.41
Trane Technologies Financing Ltd. 5.100% due 13/06/2034	1,100	1,117	0.32
Total Ireland		8,999	2.58

ITALY			
CORPORATE BONDS & NOTES			
Intesa Sanpaolo SpA 3.625% due 16/10/2030	€ 700	846	0.24

SOVEREIGN ISSUES			
Cassa Depositi e Prestiti SpA 3.250% due 17/06/2033	800	931	0.27
Italy Buoni Poliennali Del Tesoro 1.500% due 30/04/2045	1,050	821	0.23
4.000% due 30/10/2031	400	501	0.14
4.050% due 30/10/2037	500	613	0.18
4.100% due 30/04/2046	800	951	0.27
		3,817	1.09
Total Italy		4,663	1.33

JAPAN			
CORPORATE BONDS & NOTES			
East Japan Railway Co. 3.533% due 04/09/2036	850	994	0.29
Mitsubishi UFJ Financial Group, Inc. 3.556% due 05/09/2032	2,000	2,384	0.68
Mizuho Financial Group, Inc. 3.460% due 27/08/2030	2,100	2,514	0.72
Norinchukin Bank 2.080% due 22/09/2031	\$ 1,000	852	0.25
4.867% due 14/09/2027	600	604	0.17
5.094% due 16/10/2029	700	710	0.20
NTT Finance Corp. 0.399% due 13/12/2028	€ 1,300	1,409	0.40
Sumitomo Mitsui Financial Group, Inc. 3.318% due 07/10/2031	600	710	0.20
Sumitomo Mitsui Trust Bank Ltd. 2.800% due 10/03/2027	\$ 800	781	0.23
		10,958	3.14

SOVEREIGN ISSUES			
Japan Government International Bond 2.100% due 20/09/2054	¥ 60,000	357	0.10
Total Japan		11,315	3.24

JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Aptiv Swiss Holdings Ltd. 4.250% due 11/06/2036	€ 800	933	0.27

LUXEMBOURG			
CORPORATE BONDS & NOTES			
Acef Holding S.C.A. 0.750% due 14/06/2028	€ 1,600	\$ 1,769	0.51
CBRE Global Investors Open-Ended Funds S.C.A. SICAV-SIF-Pan European Core Fund 0.500% due 27/01/2028	1,200	1,323	0.38
0.900% due 12/10/2029	1,000	1,071	0.31
Nestle Finance International Ltd. 3.000% due 23/01/2031	1,800	2,145	0.61
Prologis International Funding S.A. 0.750% due 23/03/2033	475	451	0.13
1.625% due 17/06/2032	1,425	1,479	0.42
3.625% due 07/03/2030	200	240	0.07
Segro Capital SARL 0.500% due 22/09/2031	1,000	984	0.28
Stoneweg Ereit Lux Finco SARL 4.250% due 30/01/2031	300	356	0.10
Total Luxembourg		9,818	2.81

MAURITIUS			
CORPORATE BONDS & NOTES			
Clean Renewable Power Mauritius Pte. Ltd. 4.250% due 25/03/2027	\$ 564	547	0.16
Greenko Wind Projects Mauritius Ltd. 7.250% due 27/09/2028	400	404	0.11
India Green Power Holdings 4.000% due 22/02/2027	347	337	0.10
Total Mauritius		1,288	0.37

NETHERLANDS			
CORPORATE BONDS & NOTES			
ABN AMRO Bank NV 2.750% due 04/06/2029	€ 1,400	1,649	0.47
3.000% due 25/02/2031	300	354	0.10
Alliander NV 3.500% due 06/05/2037	1,200	1,404	0.40
4.500% due 27/03/2032 (b)	200	241	0.07
Amvest RCF Custodian BV 3.750% due 11/06/2031	300	351	0.10
Arcadis NV 4.875% due 28/02/2028	400	491	0.14
ASR Nederland NV 3.625% due 12/12/2028	400	481	0.14
Ayvens Bank NV 0.250% due 07/09/2026	1,400	1,602	0.46
Cooperatieve Rabobank UA 4.875% due 01/11/2030	€ 1,600	2,210	0.63
CTP NV 1.250% due 21/06/2029	€ 2,000	2,178	0.62
4.750% due 05/02/2030	400	493	0.14
DSV Finance BV 0.500% due 03/03/2031	500	509	0.15
Enel Finance International NV 1.625% due 12/07/2026	\$ 500	485	0.14
2.500% due 12/07/2031	600	527	0.15
Flora Food Management BV 6.875% due 02/07/2029	€ 400	477	0.14
ING Groep NV 4.000% due 12/02/2035	900	1,093	0.31
7.250% due 16/11/2034 (b)(c)	\$ 900	916	0.26
8.000% due 16/05/2030 (b)(c)	1,000	1,064	0.31
JAB Holdings BV 2.200% due 23/11/2030	600	518	0.15
4.375% due 25/04/2034	€ 1,100	1,316	0.38
JDE Peet's NV 2.250% due 24/09/2031	\$ 1,000	853	0.24
Koninklijke Philips NV 4.000% due 23/05/2035	€ 200	239	0.07
Lseg Netherlands BV 4.231% due 29/09/2030	500	620	0.18
Nationale-Nederlanden Bank NV 0.500% due 21/09/2028	1,100	1,208	0.35
1.875% due 17/05/2032	200	220	0.06
3.000% due 21/03/2031	400	477	0.14

NE Property BV			
2.000% due 20/01/2030	€ 1,400	\$ 1,551	0.44
Swisscom Finance BV 3.250% due 05/09/2034	800	934	0.27
3.500% due 29/11/2031	800	960	0.28
TenneT Holding BV 4.500% due 28/10/2034	700	887	0.25
Vesteda Finance BV 4.000% due 07/05/2032	1,400	1,685	0.48
VIA Outlets BV 1.750% due 15/11/2028	1,100	1,236	0.35
Volkswagen International Finance NV 5.994% due 15/11/2033 (b)	300	356	0.10
Wabtec Transportation Netherlands BV 1.250% due 03/12/2027	1,900	2,160	0.62
		31,745	9.09

SOVEREIGN ISSUES			
Nederlandse Waterschapsbank NV 3.000% due 20/04/2033	900	1,066	0.30
Total Netherlands		32,811	9.39

NORWAY			
CORPORATE BONDS & NOTES			
DNB Bank ASA 3.000% due 15/01/2031	400	474	0.14
3.125% due 20/05/2031	800	939	0.27
4.625% due 01/11/2029	400	496	0.14
Norsk Hydro ASA 3.625% due 23/01/2032	600	708	0.20
3.750% due 17/06/2033	300	351	0.10
Statnett SF 3.500% due 10/06/2037	1,100	1,279	0.37
		4,247	1.22

SOVEREIGN ISSUES			
Kommunalbanken A/S 2.625% due 05/11/2031	600	700	0.20
2.875% due 25/04/2029	1,300	1,551	0.44
		2,251	0.64
Total Norway		6,498	1.86

SLOVENIA			
SOVEREIGN ISSUES			
Slovenia Government International Bond 3.125% due 02/07/2035 (a)	800	939	0.27

SOUTH KOREA			
CORPORATE BONDS & NOTES			
LG Energy Solution Ltd. 5.750% due 25/09/2028	\$ 300	307	0.09
SOVEREIGN ISSUES			
Korea Water Resources Corp. 4.375% due 21/05/2027	1,100	1,105	0.31
Total South Korea		1,412	0.40

SPAIN			
CORPORATE BONDS & NOTES			
Banco Santander S.A. 0.625% due 24/06/2029	€ 900	996	0.29
CaixaBank S.A. 1.500% due 03/12/2026	€ 600	811	0.23
Caja Rural de Navarra SCC 3.000% due 26/04/2027	€ 2,100	2,497	0.72
EDP Servicios Financieros Espana S.A. 3.500% due 21/07/2031	400	477	0.14
4.375% due 04/04/2032	1,300	1,622	0.46
Telefonica Emisiones S.A. 4.183% due 21/11/2033	500	603	0.17
		7,006	2.01

SOVEREIGN ISSUES			
Adif Alta Velocidad 3.500% due 30/04/2032	1,300	1,556	0.44

Schedule of Investments PIMCO Climate Bond Fund (Cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
Spain Government International Bond				Land Securities Capital Markets PLC				Community Preservation Corp.			
1.000% due 30/07/2042	€ 1,700	\$ 1,321	0.38	4.875% due 15/09/2034	£ 500	\$ 687	0.20	2.867% due 01/02/2030	\$ 360	\$ 331	0.10
		2,877	0.82	Lloyds Banking Group PLC				Continental Wind LLC			
Total Spain		9,883	2.83	3.875% due 14/05/2032	€ 1,300	1,568	0.45	6.000% due 28/02/2033	444	457	0.13
SUPRANATIONAL				LSEGA Financing PLC				Coty, Inc.			
CORPORATE BONDS & NOTES				2.500% due 06/04/2031	\$ 362	324	0.09	4.750% due 15/01/2029	2,400	2,348	0.67
Eurofima Europaeische Gesellschaft fuer die				Marks & Spencer PLC				Crown Cork & Seal Co., Inc.			
Finanzierung von Eisenbahnmaterial				4.500% due 10/07/2027	£ 300	400	0.11	7.375% due 15/12/2026	725	754	0.22
0.150% due 10/10/2034	500	451	0.13	National Grid PLC				Duke Energy Progress LLC			
3.125% due 09/11/2031	800	961	0.28	3.875% due 16/01/2029	€ 300	364	0.10	5.100% due 15/03/2034	1,400	1,421	0.41
European Investment Bank				NatWest Group PLC				Edison International			
1.500% due 15/06/2032	2,600	2,833	0.81	2.057% due 09/11/2028	£ 1,200	1,552	0.44	4.125% due 15/03/2028	500	483	0.14
2.875% due 18/06/2035	2,900	3,392	0.97	3.673% due 05/08/2031	€ 800	962	0.28	Equinix Europe Financing Corp. LLC			
International Finance Corp.				Scottish Hydro Electric Transmission PLC				3.650% due 03/09/2033	€ 1,250	1,456	0.42
4.900% due 05/12/2034	AUD 2,000	1,342	0.38	3.375% due 04/09/2032	1,100	1,287	0.37	4.000% due 19/05/2034	400	471	0.14
		8,979	2.57	Seyn Trent Utilities Finance PLC				Equinix, Inc.			
SOVEREIGN ISSUES				2.625% due 22/02/2033	£ 600	688	0.20	1.550% due 15/03/2028	\$ 600	559	0.16
European Union				3.875% due 04/08/2035	€ 1,000	1,182	0.34	Ford Motor Co.			
0.400% due 04/02/2037	€ 800	690	0.20	South Eastern Power Networks PLC				3.250% due 12/02/2032	200	169	0.05
1.250% due 04/02/2043	1,000	821	0.23	1.750% due 30/09/2034	£ 1,400	1,446	0.41	Gap, Inc.			
2.625% due 04/02/2048	500	491	0.14	SSE PLC				3.625% due 01/10/2029	1,000	930	0.27
		2,002	0.57	4.000% due 05/09/2031	€ 600	734	0.21	HA Sustainable Infrastructure Capital, Inc.			
Total Supranational		10,981	3.14	Travis Perkins PLC				6.375% due 01/07/2034	600	600	0.17
SWEDEN				3.750% due 17/02/2026	£ 467	629	0.18	6.750% due 15/07/2035	400	407	0.12
CORPORATE BONDS & NOTES				United Utilities Water Finance PLC				Haleon U.S. Capital LLC			
Castellum AB				3.500% due 27/02/2033	€ 400	467	0.13	3.625% due 24/03/2032	500	468	0.13
4.125% due 10/12/2030	300	358	0.10	3.750% due 23/05/2034	400	470	0.13	Hanwha Energy USA Holdings Corp.			
Ellevio AB				Vmed O2 UK Financing PLC				4.375% due 02/07/2028 (a)	1,700	1,707	0.49
3.750% due 14/05/2035	1,400	1,641	0.47	5.625% due 15/04/2032	500	603	0.17	HAT Holdings LLC			
EQT AB				Vodafone Group PLC				8.000% due 15/06/2027	800	834	0.24
0.875% due 14/05/2031	1,200	1,219	0.35	5.125% due 04/06/2081	\$ 950	721	0.21	Host Hotels & Resorts LP			
Sagax AB				Workspace Group PLC				3.500% due 15/09/2030	2,075	1,928	0.55
4.000% due 13/03/2032	600	712	0.21	2.250% due 11/03/2028	£ 400	506	0.14	5.700% due 01/07/2034	500	503	0.14
4.375% due 29/05/2030	1,300	1,584	0.45			30,431	8.71	Interstate Power & Light Co.			
Svenska Handelsbanken AB				SOVEREIGN ISSUES				4.100% due 26/09/2028	400	397	0.11
3.250% due 27/08/2031	2,100	2,485	0.71	United Kingdom Gilt				John Deere Capital Corp.			
		7,999	2.29	0.875% due 31/07/2033	1,300	1,368	0.39	3.450% due 07/03/2029	300	293	0.08
SOVEREIGN ISSUES				4.375% due 31/07/2054	2,400	2,851	0.82	5.100% due 11/04/2034	500	512	0.15
Svensk Exportkredit AB						4,219	1.21	JPMorgan Chase & Co.			
2.000% due 30/06/2027	1,100	1,286	0.37	Total United Kingdom		34,650	9.92	6.070% due 22/10/2027	1,800	1,840	0.53
Total Sweden		9,285	2.66	UNITED STATES				Kilroy Realty LP			
UNITED KINGDOM				ASSET-BACKED SECURITIES				2.500% due 15/11/2032	700	564	0.16
CORPORATE BONDS & NOTES				GoodLeap Sustainable Home Solutions Trust				2.650% due 15/11/2033	100	79	0.02
Assura Financing PLC				2.100% due 20/05/2048	\$ 846	665	0.19	Levi Strauss & Co.			
1.625% due 30/06/2033	£ 1,100	1,124	0.32	4.000% due 20/04/2049	870	760	0.22	3.500% due 01/03/2031 (d)	600	550	0.16
Aviva PLC				4.950% due 20/07/2049	1,607	1,453	0.42	MidAmerican Energy Co.			
6.125% due 12/09/2054	800	1,100	0.32	5.520% due 22/02/2055	580	563	0.16	2.700% due 01/08/2052	950	589	0.17
7.750% due 30/09/2032 (b)(c)	200	279	0.08	Loanpal Solar Loan Ltd.				4.250% due 15/07/2049	400	326	0.09
Berkeley Group PLC				2.220% due 20/03/2048	487	395	0.11	Moody's Corp.			
2.500% due 11/08/2031	1,300	1,493	0.43			3,836	1.10	2.000% due 19/08/2031	900	781	0.22
British Land Co. PLC				CORPORATE BONDS & NOTES				3.100% due 29/11/2061	840	522	0.15
2.375% due 14/09/2029	1,400	1,752	0.50	AES Corp.				MSCI, Inc.			
British Telecommunications PLC				2.450% due 15/01/2031	300	262	0.08	3.250% due 15/08/2033	200	175	0.05
3.875% due 20/01/2034	€ 600	718	0.21	5.450% due 01/06/2028	700	715	0.21	4.000% due 15/11/2029	100	97	0.03
Burberry Group PLC				Alexandria Real Estate Equities, Inc.				National Grid North America, Inc.			
1.125% due 21/09/2025	£ 600	815	0.23	2.000% due 18/05/2032	1,700	1,412	0.40	4.061% due 03/09/2036	€ 1,500	1,778	0.51
5.750% due 20/06/2030	600	823	0.24	Amgen, Inc.				Nestle Holdings, Inc.			
Chanel Ceres PLC				3.000% due 22/02/2029	1,800	1,720	0.49	5.000% due 12/09/2030	\$ 500	517	0.15
1.000% due 31/07/2031	€ 2,200	2,271	0.65	Autodesk, Inc.				New York State Electric & Gas Corp.			
Compass Group PLC				2.400% due 15/12/2031	1,000	878	0.25	2.150% due 01/10/2031	1,100	944	0.27
4.375% due 08/09/2032	£ 900	1,214	0.35	2.850% due 15/01/2030	600	562	0.16	5.650% due 15/08/2028	2,300	2,385	0.68
Derwent London PLC				Bank of America Corp.				Niagara Mohawk Power Corp.			
1.875% due 17/11/2031	1,200	1,365	0.39	4.134% due 12/06/2028	€ 1,400	1,719	0.49	1.960% due 27/06/2030	600	530	0.15
DS Smith PLC				6.204% due 10/11/2028	\$ 1,300	1,353	0.39	Northern States Power Co.			
4.375% due 27/07/2027	€ 400	485	0.14	Boston Properties LP				2.250% due 01/04/2031	600	541	0.16
Grainger PLC				2.450% due 01/10/2033	1,020	816	0.23	5.400% due 15/03/2054	700	676	0.19
3.375% due 24/04/2028	£ 450	591	0.17	6.500% due 15/01/2034	150	161	0.05	NSTAR Electric Co.			
Informa PLC				CBRE Services, Inc.				3.100% due 01/06/2051	1,070	699	0.20
3.375% due 09/06/2031	€ 1,550	1,811	0.52	2.500% due 01/04/2031	1,370	1,212	0.35	Oberlin College			
				5.950% due 15/08/2034	600	632	0.18	2.874% due 01/10/2051	1,800	1,062	0.30
				CenterPoint Energy Houston Electric LLC				Oncor Electric Delivery Co. LLC			
				5.300% due 01/04/2053	600	573	0.16	3.500% due 15/05/2031	€ 1,800	2,150	0.62
								Pacific Life Global Funding			
								3.125% due 18/06/2031	700	816	0.23
								PacifiCorp			
								2.900% due 15/06/2052	\$ 600	356	0.10

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Public Service Co. of Colorado				3.750% due 15/06/2049	\$ 400	\$ 290	0.08	State Board of Administration Finance Corp., Florida			
2.700% due 15/01/2051	\$ 75	\$ 45	0.01	Synopsys, Inc.				Revenue Notes, Series 2020			
3.200% due 01/03/2050	425	283	0.08	5.000% due 01/04/2032	600	608	0.17	2.154% due 01/07/2030	\$ 170	\$ 152	0.04
Public Service Co. of Oklahoma				Topaz Solar Farms LLC						434	0.12
2.200% due 15/08/2031	2,083	1,806	0.52	5.750% due 30/09/2039	701	688	0.20				
Public Service Electric & Gas Co.				VF Corp.				U.S. GOVERNMENT AGENCIES			
3.100% due 15/03/2032	600	549	0.16	2.950% due 23/04/2030	100	84	0.02	Uniform Mortgage-Backed Security			
4.650% due 15/03/2033	1,100	1,094	0.31	4.250% due 07/03/2029	€ 400	451	0.13	5.000% due 01/10/2053 -			
Puget Sound Energy, Inc.				Wisconsin Power & Light Co.				01/07/2054	19,037	18,721	5.36
5.685% due 15/06/2054	400	393	0.11	5.375% due 30/03/2034	\$ 1,300	1,333	0.38	U.S. TREASURY OBLIGATIONS			
PVH Corp.				Wisconsin Public Service Corp.				U.S. Treasury Bonds			
4.125% due 16/07/2029	€ 700	839	0.24	2.850% due 01/12/2051	450	276	0.08	4.625% due 15/02/2055	1,100	1,071	0.31
Salesforce, Inc.						59,049	16.90	Total United States		83,111	23.79
1.950% due 15/07/2031	\$ 600	526	0.15	MUNICIPAL BONDS & NOTES				VIRGIN ISLANDS (BRITISH)			
Solar Star Funding LLC				New York City Municipal Water Finance Authority				CORPORATE BONDS & NOTES			
5.375% due 30/06/2035	823	848	0.24	Revenue Bonds, (BABs), Series 2010				Star Energy Geothermal Wayang Windu Ltd.			
Southern California Edison Co.				5.724% due 15/06/2042	170	170	0.05	6.750% due 24/04/2033	685	698	0.20
2.500% due 01/06/2031	1,000	869	0.25	New York City Municipal Water Finance Authority				Total Transferable Securities	\$ 340,580	97.50	
3.450% due 01/02/2052	1,200	755	0.22	Revenue Bonds, Series 2010							
Southwestern Public Service Co.				5.882% due 15/06/2044	110	112	0.03				
3.150% due 01/05/2050	450	292	0.08								

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BOS	4.440%	30/06/2025	01/07/2025	\$ 3,000	U.S. Treasury Bonds 4.500% due 15/02/2044	\$ (3,073)	\$ 3,000	\$ 3,000	0.86
Total Repurchase Agreements						\$ (3,073)	\$ 3,000	\$ 3,000	0.86

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR June Futures	Long	09/2027	130	\$ 210	0.06
Australia Government 10-Year Bond September Futures	Short	09/2025	8	(5)	0.00
Euro-Bobl September Futures	Long	09/2025	79	(35)	(0.01)
Euro-Bund September Futures	Short	09/2025	390	404	0.11
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	30	79	0.02
U.S. Treasury 5-Year Note September Futures	Long	09/2025	821	1,035	0.30
U.S. Treasury 10-Year Note September Futures	Long	09/2025	158	359	0.10
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	181	432	0.12
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	79	(243)	(0.07)
United Kingdom Long Gilt September Futures	Short	09/2025	38	(85)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 2,151	0.61

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 5,100	\$ 76	0.02
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	600	25	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2027	\$ 6,400	155	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	3,900	(24)	(0.01)
Pay	3-Month CAD-CAONREPO Compounded-OIS	1.000	16/06/2026	CAD 900	35	0.01
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 7,900	100	0.03
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	2,850	112	0.03
Total Centrally Cleared Financial Derivative Instruments					\$ 479	0.14

⁽¹⁾ This instrument has a forward starting effective date.

Schedule of Investments PIMCO Climate Bond Fund (Cont.)

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 362	\$ 496	\$ 1	\$ 0	\$ 1	0.00
	07/2025	\$ 11,415	AUD 17,572	101	0	101	0.03
	07/2025	17	€ 15	1	0	1	0.00
	08/2025	AUD 17,572	\$ 11,421	0	(102)	(102)	(0.03)
BOA	08/2025	\$ 496	£ 362	0	(1)	(1)	0.00
	07/2025	€ 97,258	\$ 110,587	0	(3,578)	(3,578)	(1.02)
BPS	07/2025	\$ 350	AUD 540	4	0	4	0.00
	07/2025	€ 5,270	\$ 6,097	0	(90)	(90)	(0.03)
BRC	07/2025	\$ 38	€ 33	1	0	1	0.00
	07/2025	€ 64,986	\$ 73,801	0	(2,483)	(2,483)	(0.71)
	07/2025	\$ 27,787	£ 20,422	199	0	199	0.06
CBK	08/2025	£ 20,422	\$ 27,790	0	(199)	(199)	(0.06)
	07/2025	€ 2,289	\$ 2,619	0	(68)	(68)	(0.02)
DUB	08/2025	\$ 814	INR 70,035	1	0	1	0.00
	07/2025	116,573	€ 100,485	1,381	0	1,381	0.40
	08/2025	€ 100,265	\$ 116,573	0	(1,380)	(1,380)	(0.40)
FAR	09/2025	MXN 1	0	0	0	0	0.00
	07/2025	AUD 18,112	11,686	0	(184)	(184)	(0.05)
	07/2025	BRL 119	22	0	0	0	0.00
	07/2025	¥ 210,075	1,448	2	(8)	(6)	0.00
	07/2025	SGD 13	10	0	0	0	0.00
	07/2025	\$ 21	BRL 119	1	0	1	0.00
	08/2025	1,093	¥ 158,487	8	0	8	0.00
	09/2025	22	BRL 121	0	0	0	0.00
	09/2025	29	MXN 570	1	0	1	0.00
	07/2025	2,000	€ 1,737	39	0	39	0.01
MBC	08/2025	CAD 1,111	\$ 814	0	(2)	(2)	0.00
	07/2025	9,750	7,099	0	(47)	(47)	(0.01)
	07/2025	€ 5,559	6,372	0	(153)	(153)	(0.04)
	07/2025	£ 71	96	0	(1)	(1)	0.00
	07/2025	¥ 3,083	21	0	0	0	0.00
	07/2025	\$ 7,095	CAD 9,753	53	0	53	0.02
	07/2025	2,598	€ 2,277	75	0	75	0.02
	07/2025	499	£ 363	0	(2)	(2)	0.00
	07/2025	7	SGD 10	0	0	0	0.00
	08/2025	CAD 9,737	\$ 7,095	0	(53)	(53)	(0.02)
MYI	08/2025	SGD 10	7	0	0	0	0.00
	07/2025	£ 10	14	0	0	0	0.00
	07/2025	¥ 51,499	353	0	(3)	(3)	0.00
	07/2025	SGD 9	7	0	0	0	0.00
	07/2025	\$ 19	€ 16	0	0	0	0.00
	07/2025	513	£ 374	0	(1)	(1)	0.00
	07/2025	4	SGD 6	0	0	0	0.00
SCX	08/2025	345	¥ 50,162	3	0	3	0.00
	07/2025	2,484	356,900	0	(13)	(13)	0.00
	07/2025	1	SGD 2	0	0	0	0.00
SOG	08/2025	SGD 2	\$ 1	0	0	0	0.00
	07/2025	¥ 7,352	51	0	0	0	0.00
	07/2025	\$ 101	€ 88	2	0	2	0.00
SSB	08/2025	51	¥ 7,325	0	0	0	0.00
	07/2025	£ 20,351	\$ 27,556	0	(332)	(332)	(0.10)
WST	07/2025	¥ 84,474	587	2	0	2	0.00
	07/2025	\$ 83,080	€ 70,848	85	0	85	0.02
	08/2025	€ 70,848	\$ 83,261	0	(85)	(85)	(0.02)
	08/2025	\$ 587	¥ 84,163	0	(2)	(2)	0.00
				\$ 1,960	\$ (8,787)	\$ (6,827)	(1.95)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 2,052	\$ 1,333	\$ 0	\$ (12)	\$ (12)	(0.01)
	08/2025	\$ 1,334	AUD 2,052	12	0	12	0.00
BOA	07/2025	1	1	0	0	0	0.00
BPS	07/2025	1,235	1,925	26	0	26	0.01
BRC	07/2025	1,328	2,061	22	0	22	0.01
CBK	07/2025	AUD 78	\$ 50	0	0	0	0.00
FAR	07/2025	2,040	1,334	0	(3)	(3)	0.00
	07/2025	\$ 1,328	AUD 2,058	21	0	21	0.01
MBC	08/2025	1,335	2,040	3	0	3	0.00
	07/2025	31	48	0	0	0	0.00
				\$ 84	\$ (15)	\$ 69	0.02

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 156	\$ 196	\$ 0	\$ (1)	\$ (1)	0.00
	08/2025	\$ 196	CHF 156	1	0	1	0.00
BOA	07/2025	61	50	2	0	2	0.00
CBK	07/2025	CHF 1	\$ 1	0	0	0	0.00
FAR	07/2025	157	196	0	(1)	(1)	0.00
	07/2025	\$ 169	CHF 139	6	0	6	0.01
	08/2025	196	156	1	0	1	0.00
MBC	07/2025	168	138	5	0	5	0.00
RBC	07/2025	161	132	5	0	5	0.00
				\$ 20	\$ (2)	\$ 18	0.01

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Administrative EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 43,531	\$ 50,970	\$ 0	\$ (129)	\$ (129)	(0.04)
	07/2025	\$ 46,654	€ 41,061	1,545	0	1,545	0.44
	08/2025	51,082	43,531	129	0	129	0.04
BOA	07/2025	€ 516	\$ 591	0	(15)	(15)	(0.01)
	07/2025	\$ 48,686	€ 42,818	1,576	0	1,576	0.45
BPS	07/2025	€ 15	\$ 17	0	(1)	(1)	0.00
	07/2025	\$ 1,760	€ 1,521	26	0	26	0.01
BRC	07/2025	€ 32	\$ 37	0	(1)	(1)	0.00
	07/2025	\$ 48,875	€ 43,037	1,644	0	1,644	0.47
CBK	07/2025	€ 42	\$ 48	0	(1)	(1)	0.00
	07/2025	\$ 1,061	€ 921	20	0	20	0.01
MBC	07/2025	€ 1,092	\$ 1,255	0	(27)	(27)	(0.01)
	07/2025	\$ 182	€ 159	4	0	4	0.00
				\$ 4,944	\$ (174)	\$ 4,770	1.36

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 22,813	\$ 31,304	\$ 42	\$ 0	\$ 42	0.01
	08/2025	\$ 31,309	£ 22,813	0	(42)	(42)	(0.01)
BOA	07/2025	£ 83	\$ 113	0	(1)	(1)	0.00
BRC	07/2025	25,188	34,270	0	(247)	(247)	(0.07)
	07/2025	\$ 33,656	£ 24,946	529	0	529	0.15
	08/2025	33,856	24,879	243	0	243	0.07
CBK	07/2025	£ 204	\$ 274	0	(5)	(5)	0.00
	07/2025	\$ 114	£ 84	1	0	1	0.00
JPM	07/2025	30,566	22,689	526	0	526	0.15
MBC	07/2025	£ 294	\$ 402	0	(2)	(2)	0.00
	07/2025	\$ 213	£ 157	2	0	2	0.00
SSB	07/2025	£ 24,622	\$ 33,761	21	0	21	0.01
	07/2025	\$ 30,609	£ 22,606	369	0	369	0.11
	08/2025	33,765	24,622	0	(20)	(20)	(0.01)
UAG	07/2025	3,687	2,722	43	0	43	0.01
				\$ 1,776	\$ (317)	\$ 1,459	0.42

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SEK 35	\$ 4	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2025	\$ 31	SEK 300	0	0	0	0.00
BRC	07/2025	1,682	16,201	18	0	18	0.01
CBK	07/2025	SEK 17,793	\$ 1,877	10	0	10	0.00
	07/2025	\$ 7	SEK 66	0	0	0	0.00
	08/2025	1,864	17,628	0	(10)	(10)	0.00
FAR	07/2025	1,804	17,283	9	0	9	0.00
IND	07/2025	SEK 17,411	\$ 1,840	14	0	14	0.00
	08/2025	\$ 1,840	SEK 17,374	0	(14)	(14)	0.00
MBC	07/2025	SEK 51	\$ 5	0	0	0	0.00
	07/2025	\$ 2	SEK 17	0	0	0	0.00
RYL	07/2025	SEK 12	\$ 1	0	0	0	0.00
	07/2025	\$ 54	SEK 513	0	0	0	0.00
SCX	07/2025	SEK 9	\$ 1	0	0	0	0.00
UAG	07/2025	\$ 1,804	SEK 17,338	15	0	15	0.00
				\$ 66	\$ (24)	\$ 42	0.01

Schedule of Investments PIMCO Climate Bond Fund (Cont.)

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 626	\$ 489	\$ 0	\$ (3)	\$ (3)	0.00
	07/2025	\$ 1,403	SGD 1,808	17	0	17	0.01
	08/2025	489	625	3	0	3	0.00
BRC	07/2025	6	7	0	0	0	0.00
CBK	07/2025	SGD 26	\$ 20	0	0	0	0.00
	07/2025	\$ 28	SGD 35	0	0	0	0.00
FAR	07/2025	SGD 1,586	\$ 1,243	0	(2)	(2)	0.00
	07/2025	\$ 1,403	SGD 1,806	14	0	14	0.00
	08/2025	1,243	1,582	2	0	2	0.00
GLM	07/2025	SGD 668	\$ 524	0	0	0	0.00
	08/2025	\$ 524	SGD 667	1	0	1	0.00
MBC	07/2025	SGD 1,568	\$ 1,213	0	(19)	(19)	(0.01)
	07/2025	\$ 982	SGD 1,260	7	0	7	0.00
	08/2025	1,208	1,559	19	0	19	0.01
MYI	07/2025	SGD 24	\$ 19	0	0	0	0.00
SCX	07/2025	266	206	0	(3)	(3)	0.00
	08/2025	\$ 206	SGD 265	3	0	3	0.00
SOG	07/2025	360	464	4	0	4	0.00
SSB	07/2025	SGD 6	\$ 4	0	0	0	0.00
UAG	07/2025	\$ 4	SGD 5	0	0	0	0.00
				\$ 70	\$ (27)	\$ 43	0.01
Total OTC Financial Derivative Instruments						\$ (426)	(0.12)
Total Investments						\$ 345,784	98.99
Other Current Assets & Liabilities						\$ 3,519	1.01
Net Assets						\$ 349,303	100.00

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

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

(a) When-issued security.

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

(c) Contingent convertible security.

(d) Security with an aggregate fair value of \$550 (31 December 2024: \$Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$3,555 (31 December 2024: \$3,738) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$2,230 (31 December 2024: \$520) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 340,580	\$ 0	\$ 340,580
Repurchase Agreements	0	3,000	0	3,000
Financial Derivative Instruments ⁽³⁾	359	1,845	0	2,204
Totals	\$ 359	\$ 345,425	\$ 0	\$ 345,784

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 301,818	\$ 0	\$ 301,818
Repurchase Agreements	0	8,000	0	8,000
Financial Derivative Instruments ⁽³⁾	1,188	(779)	0	409
Totals	\$ 1,188	\$ 309,039	\$ 0	\$ 310,227

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.280%	23/06/2025	01/08/2025	\$ (483)	\$ (484)	(0.14)
Total Reverse Repurchase Agreements					\$ (484)	(0.14)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,545	\$ (1,330)	\$ 215	\$ (12)	\$ 0	\$ (12)
BOA	(1,995)	1,910	(85)	(44)	0	(44)
BPS	(38)	0	(38)	272	(260)	12
BRC	(275)	200	(75)	(823)	520	(303)
CBK	(52)	0	(52)	(64)	0	(64)
DUB	1	0	1	(11)	0	(11)
FAR	(130)	120	(10)	N/A	N/A	N/A
GLM	1	0	1	(57)	0	(57)
JPM	563	(660)	(97)	(1)	0	(1)
MBC	(139)	0	(139)	641	(260)	381
MYI	(1)	0	(1)	0	(100)	(100)
RBC	5	0	5	N/A	N/A	N/A
RYL	N/A	N/A	N/A	(26)	0	(26)
SCX	(13)	0	(13)	(83)	0	(83)
SOG	6	0	6	N/A	N/A	N/A
SSB	38	0	38	N/A	N/A	N/A
UAG	58	0	58	1	0	1

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	79.48	79.79
Transferable securities dealt in on another regulated market*	12.31	12.71
Other transferable securities	0.74	N/A
Repurchase agreements	0.82	2.45
Financial derivative instruments dealt in on a regulated market	0.68	0.47
Centrally cleared financial derivative instruments	0.14	0.04
OTC financial derivative instruments	2.42	1.12
Other assets	3.41	3.42
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	3.40	2.31
Austria	1.38	0.86
Belgium	0.72	0.90
Brazil	0.06	0.18
Canada	2.53	1.53
Chile	0.69	0.67
Czech Republic	0.21	0.20
Denmark	2.75	2.26
Finland	0.76	1.22
France	5.62	7.29
Germany	13.25	12.34
Hungary	0.33	N/A
Iceland	0.31	0.31
India	0.43	0.48
Ireland	2.58	2.58
Italy	1.33	0.60
Japan	3.24	3.39
Jersey, Channel Islands	0.27	N/A
Luxembourg	2.81	3.36
Mauritius	0.37	0.29
Netherlands	9.39	7.40
Norway	1.86	0.76
Slovenia	0.27	N/A
South Korea	0.40	0.52
Spain	2.83	2.73
Supranational	3.14	6.93

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Sweden	2.66	1.91
Switzerland	N/A	0.46
United Kingdom	9.92	10.03
United States	23.79	23.11
Virgin Islands (British)	0.20	0.24
Repurchase Agreements	0.86	2.51
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.61	0.22
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	0.14	(0.03)
OTC Financial Derivative Instruments		
Forward Foreign Currency Contracts	(1.95)	1.13
Hedged Forward Foreign Currency Contracts	1.83	(1.20)
Other Current Assets & Liabilities	1.01	2.51
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS					
TRANSFERABLE SECURITIES				FRANCE				NEW ZEALAND								
AUSTRALIA				SOVEREIGN ISSUES				SOVEREIGN ISSUES								
Australia Government International Bond				France Government International Bond				New Zealand Government International Bond								
0.250% due 21/11/2032	AUD	2,842	\$ 3,410	0.47	0.100% due 25/07/2031 (b)	€ 10,132	\$ 11,358	1.57	2.000% due 20/09/2025	NZD	1,820	\$ 2,033	0.28			
0.750% due 21/11/2027		2,030	2,891	0.40	3.400% due 25/07/2029 (b)		15,466	20,056	2.76							
3.000% due 20/09/2025		354	605	0.08	Total France			31,414	4.33							
Total Australia			6,906	0.95												
CANADA				IRELAND				PERU								
SOVEREIGN ISSUES				ASSET-BACKED SECURITIES				CORPORATE BONDS & NOTES								
Canadian Government Real Return Bond				Ares European CLO DAC				Credicorp Capital Sociedad Tituladora S.A.								
0.500% due 01/12/2050 (b)	CAD	251	140	0.02	3.086% due 20/04/2032		1,936	2,273	0.31	9.700% due 05/03/2045	PEN	500	147	0.02		
4.250% due 01/12/2026 (b)		2,977	2,295	0.31	Bain Capital Euro CLO DAC		866	1,017	0.14							
Total Canada			2,435	0.33	3.336% due 24/01/2033											
CAYMAN ISLANDS				BNPP AM Euro CLO DAC				SOVEREIGN ISSUES								
ASSET-BACKED SECURITIES				Black Diamond CLO DAC				Peru Government International Bond								
Atlas Senior Loan Fund Ltd.					3.096% due 20/01/2032		179	211	0.03	5.940% due 12/02/2029		400	119	0.02		
5.608% due 15/01/2031	\$	523	524	0.07	3.123% due 15/05/2032		1,452	1,705	0.23	Total Peru			266	0.04		
Catamaran CLO Ltd.					BlueMountain Fuji EUR CLO DAC											
5.634% due 22/04/2030		330	331	0.05	1.050% due 15/01/2031		495	572	0.08							
Cedar Funding CLO Ltd.					2.999% due 15/01/2031		1,040	1,221	0.17							
5.641% due 17/07/2031		397	397	0.05	BNPP AM Euro CLO DAC		1,597	1,871	0.26							
LCM LP					2.879% due 15/04/2031											
5.571% due 20/07/2031		584	585	0.08	Cairn CLO DAC		1,676	1,964	0.27							
5.648% due 15/10/2031		349	350	0.05	3.059% due 15/10/2031											
Octagon Loan Funding Ltd.					Carlyle Euro CLO DAC		1,258	1,477	0.20							
5.766% due 18/11/2031		1,024	1,027	0.14	2.979% due 15/01/2031		866	1,013	0.14							
Sound Point CLO Ltd.					3.033% due 15/08/2032											
5.644% due 26/07/2031		504	504	0.07	CVC Cordatus Loan Fund DAC		436	511	0.07							
5.651% due 21/01/2031		255	255	0.04	2.939% due 26/08/2032											
5.681% due 18/04/2031		1,046	1,047	0.14	Dryden Euro CLO DAC		944	1,107	0.15							
Voya CLO Ltd.					2.893% due 15/05/2032		1,728	2,027	0.28							
5.603% due 14/07/2031		152	152	0.02	3.003% due 15/05/2034											
5.728% due 15/10/2030		287	287	0.04	Harvest CLO DAC		521	593	0.08							
			5,459	0.75	1.040% due 15/07/2031		1,041	1,223	0.17							
CORPORATE BONDS & NOTES				Madison Park Euro Funding DAC				UNITED KINGDOM								
Avolon Holdings Funding Ltd.					3.079% due 15/07/2032		698	817	0.11	NON-AGENCY MORTGAGE-BACKED SECURITIES						
2.528% due 18/11/2027		258	245	0.03	Oak Hill European Credit Partners DAC		540	634	0.09	Polaris PLC						
Total Cayman Islands			5,704	0.78	2.976% due 20/10/2031					5.024% due 23/10/2059	£	1,792	2,457	0.34		
DENMARK				OCP Euro CLO DAC				SHARES								
CORPORATE BONDS & NOTES				Palmer Square European Loan Funding DAC				PREFERRED SECURITIES								
Jyske Realkredit A/S					2.999% due 15/10/2031		295	346	0.05	Nationwide Building Society						
1.000% due 01/10/2050	DKK	514	64	0.01	Sculptor European CLO DAC		1,100	1,293	0.18	10.250%		1,606	286	0.04		
1.000% due 01/10/2053		0	0	0.00	3.361% due 27/04/2038											
1.500% due 01/10/2053		1,924	238	0.03	Segovia European CLO DAC		2,087	2,453	0.34							
2.000% due 01/10/2053		2,760	363	0.05	3.116% due 20/07/2032											
2.500% due 01/10/2047		1	0	0.00	Toro European CLO DAC		3,649	4,270	0.59							
Nordea Kredit Realkreditaktieselskab					2.953% due 15/02/2034											
0.500% due 01/10/2043		0	0	0.00	Total Ireland			30,858	4.25							
1.000% due 01/10/2050		0	0	0.00	ITALY				SOVEREIGN ISSUES							
1.500% due 01/10/2053		1,335	149	0.02	Italy Buoni Poliennali Del Tesoro				ACE Securities Corp. Home Equity Loan Trust							
2.000% due 01/10/2053		999	131	0.02	0.400% due 15/05/2030 (b)				11,263	12,873	1.77	5.484% due 25/12/2033	\$	594	610	0.08
2.500% due 01/10/2047		2	0	0.00	1.800% due 15/05/2036 (b)				4,242	4,978	0.69	Amerquest Mortgage Securities, Inc. Asset-Backed				
Nykredit Realkredit A/S					2.550% due 15/09/2041 (b)				1,528	1,935	0.27	Pass-Through Certificates				
1.000% due 01/10/2050		1	0	0.00	3.044% due 15/10/2028				6,700	8,001	1.10	5.394% due 25/10/2035		1,300	1,246	0.17
1.000% due 01/10/2053		10	1	0.00	Total Italy					27,787	3.83	Asset-Backed Funding Certificates Trust				
1.500% due 01/10/2052		2,671	341	0.05	JAPAN				4.714% due 25/10/2036				1,795	1,654	0.23	
1.500% due 01/10/2053		299	33	0.01	SOVEREIGN ISSUES				Citigroup Mortgage Loan Trust Asset-Backed							
2.000% due 01/10/2053		0	0	0.00	Japan Government International Bond				Pass-Through Certificates							
2.500% due 01/10/2047		12	2	0.00	0.100% due 10/03/2026 (b)				¥ 818,200	5,767	0.79	5.379% due 25/10/2034		152	148	0.02
3.500% due 01/04/2053		13,866	2,121	0.29	0.100% due 10/03/2028 (b)				1,415,333	10,146	1.40	Citigroup Mortgage Loan Trust, Inc.				
Realkredit Danmark A/S					0.100% due 10/03/2029 (b)				4,361,683	31,404	4.33	4.724% due 25/09/2036		313	304	0.04
1.000% due 01/10/2050		0	0	0.00	Total Japan					47,317	6.52	Countrywide Asset-Backed Certificates Trust, Inc.				
1.000% due 01/10/2053		0	0	0.00	MEXICO				5.394% due 25/02/2036				943	921	0.13	
1.500% due 01/10/2053		10,442	1,336	0.18	SOVEREIGN ISSUES				Ellington Loan Acquisition Trust							
2.000% due 01/10/2053		849	103	0.01	Mexico Government International Bond				5.534% due 25/05/2037				407	399	0.05	
2.500% due 01/04/2047		12	2	0.00	4.000% due 24/08/2034 (b) MXN				1,726	85	0.01	First Franklin Mortgage Loan Trust				
Total Denmark			4,884	0.67	5.850% due 02/07/2032 (a)				\$ 200	203	0.03	4.744% due 25/07/2036		109	106	0.01
					6.625% due 29/01/2038 (a)				200	203	0.03	Home Equity Asset Trust				
					Total Mexico					491	0.07	5.289% due 25/08/2034		62	61	0.01
												Home Equity Mortgage Loan Asset-Backed Trust				
												4.574% due 25/11/2036		531	499	0.07

Schedule of Investments Commodity Real Return Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Lehman XS Trust				GSR Mortgage Loan Trust				4.682% due 20/02/2035	\$ 17	\$ 17	0.00
6.734% due 25/12/2037	\$ 623	\$ 608	0.08	4.920% due 25/06/2034	\$ 3	\$ 3	0.00	4.739% due 20/10/2043	303	294	0.04
Mid-State Capital Corp. Trust				5.018% due 25/07/2035	15	14	0.00	4.880% due 20/07/2062	40	40	0.01
5.787% due 15/10/2040	52	53	0.01	5.293% due 25/09/2035	1	1	0.00	4.922% due 20/02/2038	10	10	0.00
Morgan Stanley ABS Capital, Inc. Trust				HarborView Mortgage Loan Trust				4.993% due 20/03/2060	206	207	0.03
5.094% due 25/01/2035	227	220	0.03	5.332% due 20/06/2035	140	130	0.02	5.218% due 20/08/2062	95	95	0.01
5.409% due 25/07/2034	117	124	0.02	IndyMac Mortgage Loan Trust				5.461% due 20/08/2068	453	455	0.06
New Century Home Equity Loan Trust				5.074% due 25/07/2045	2	2	0.00	Uniform Mortgage-Backed Security			
5.199% due 25/02/2035	396	383	0.05	JPMorgan Mortgage Trust				4.500% due 01/09/2052 -			
Renaissance Home Equity Loan Trust				5.843% due 25/04/2035	12	12	0.00	01/11/2052	877	841	0.12
5.634% due 25/11/2034	136	118	0.02	6.830% due 25/08/2035	5	4	0.00	6.000% due 01/03/2054	18,308	18,630	2.57
Saxon Asset Securities Trust				Mellon Residential Funding Corp. Mortgage				Uniform Mortgage-Backed Security, TBA			
4.744% due 25/09/2037	169	163	0.02	Pass-Through Trust				4.000% due 01/07/2055	17,414	16,194	2.23
4.869% due 25/09/2036	2,256	2,146	0.30	4.866% due 15/12/2030	0	0	0.00	4.500% due 01/08/2055	35,900	34,327	4.73
		<u>9,763</u>	<u>1.34</u>	Merrill Lynch Mortgage Investors Trust						<u>135,241</u>	<u>18.63</u>
				5.124% due 25/08/2036	2,236	2,228	0.31				
CORPORATE BONDS & NOTES				New Residential Mortgage Loan Trust				U.S. TREASURY OBLIGATIONS			
Broadcom, Inc.				4.500% due 25/05/2058	315	308	0.04	U.S. Treasury Inflation Protected Securities (b)			
3.137% due 15/11/2035	1,459	1,231	0.17	Opteum Mortgage Acceptance Corp. Asset-Backed				0.125% due 15/07/2026	18,748	18,587	2.56
Lehman Brothers Holdings, Inc.				Pass-Through Certificates				0.125% due 15/10/2026	40,028	39,572	5.45
7.875% due 08/05/2018^	£ 100	1	0.00	6.234% due 25/04/2035	500	495	0.07	0.125% due 15/04/2027	28,402	27,810	3.83
		<u>1,232</u>	<u>0.17</u>	Regal Trust				0.125% due 15/07/2031	2,537	2,336	0.32
				4.437% due 29/09/2031	4	4	0.00	0.250% due 15/07/2029	20,703	19,887	2.74
MUNICIPAL BONDS & NOTES				Residential Funding Mortgage Securities, Inc. Trust				0.375% due 15/01/2027 (d)	48,946	48,282	6.65
American Municipal Power, Inc., Ohio Revenue Bonds,				6.500% due 25/03/2032	4	4	0.00	0.375% due 15/07/2027 (d)	51,507	50,817	7.00
Series 2010				Sequoia Mortgage Trust				0.500% due 15/01/2028 (d)	50,975	50,035	6.89
7.734% due 15/02/2033	\$ 200	233	0.03	4.832% due 20/07/2036	312	271	0.04	0.625% due 15/07/2032	2,539	2,370	0.33
Bay Area Toll Authority, California Revenue Bonds,				5.132% due 19/10/2026	2	2	0.00	0.750% due 15/07/2028	27,640	27,308	3.76
(BABs), Series 2010				7.373% due 20/04/2035	10	10	0.00	0.750% due 15/02/2045	817	597	0.08
6.918% due 01/04/2040	295	329	0.04	Structured Asset Mortgage Investments Trust				0.875% due 15/01/2029	38,618	38,027	5.24
California State General Obligation Bonds, (BABs),				5.012% due 19/07/2034	1	1	0.00	0.875% due 15/02/2047	930	675	0.09
Series 2009				5.092% due 19/10/2034	5	5	0.00	1.250% due 15/04/2028	26,200	26,156	3.60
7.300% due 01/10/2039	500	579	0.08	5.132% due 19/03/2034	4	4	0.00	1.375% due 15/07/2033	3,168	3,078	0.42
7.500% due 01/04/2034	100	116	0.02	Towd Point Mortgage Trust				1.375% due 15/02/2044	1,652	1,388	0.19
7.550% due 01/04/2039	200	240	0.03	3.250% due 25/03/2058	201	199	0.03	1.625% due 15/10/2027 (d)	45,749	46,326	6.38
New York State Urban Development Corp. Revenue				WaMu Mortgage Pass-Through Certificates Trust				1.625% due 15/10/2029 (d)	48,932	49,548	6.83
Bonds, (BABs), Series 2009				5.054% due 25/01/2045	7	7	0.00	1.750% due 15/01/2028	5,432	5,503	0.76
5.770% due 15/03/2039	80	83	0.01	5.174% due 25/01/2045	35	35	0.01	1.750% due 15/01/2034	4,800	4,761	0.66
		<u>1,580</u>	<u>0.21</u>	5.214% due 25/10/2044	122	119	0.02	1.875% due 15/07/2034 (d)	12,369	12,386	1.71
				5.799% due 25/06/2042	1	1	0.00	2.125% due 15/04/2029 (d)	37,437	38,453	5.30
						<u>4,121</u>	<u>0.57</u>	2.125% due 15/02/2054	1,777	1,627	0.22
NON-AGENCY MORTGAGE-BACKED SECURITIES				U.S. GOVERNMENT AGENCIES				2.375% due 15/10/2028	32,464	33,682	4.64
Banc of America Funding Trust				Fannie Mae				2.500% due 15/01/2029	1,806	1,880	0.26
7.621% due 20/09/2034	3	2	0.00	4.990% due 25/09/2036	1	1	0.00	3.875% due 15/04/2029	1,270	1,387	0.19
BCAP LLC Trust				5.188% due 01/11/2034	132	132	0.02			<u>552,478</u>	<u>76.10</u>
5.250% due 26/04/2037	174	97	0.01	5.255% due 25/01/2055	2,564	2,566	0.35	Total United States		<u>704,415</u>	<u>97.02</u>
Bear Stearns Adjustable Rate Mortgage Trust				5.335% due 25/06/2055	3,574	3,592	0.50	SHORT-TERM INSTRUMENTS			
4.203% due 25/09/2034	27	24	0.00	5.465% due 25/03/2055	3,527	3,528	0.49	COMMERCIAL PAPER			
4.250% due 25/05/2047	5	4	0.00	5.505% due 25/12/2053	3,270	3,279	0.45	Jones Lang LaSalle Finance BV			
5.166% due 25/01/2035	16	15	0.00	5.524% due 25/07/2055	3,000	3,007	0.41	4.720% due 07/07/2025	1,890	1,889	0.26
5.785% due 25/02/2034	5	4	0.00	6.000% due 25/02/2044	3	3	0.00	RTX Corp.			
6.339% due 25/11/2034	3	3	0.00	6.500% due 25/06/2028	1	1	0.00	4.660% due 15/07/2025	3,570	3,563	0.49
Bear Stearns ALT-A Trust				Freddie Mac				Total Short-Term Instruments		<u>5,452</u>	<u>0.75</u>
4.192% due 25/08/2036	12	5	0.00	4.700% due 25/09/2031	4	4	0.00	Total Transferable Securities		<u>\$ 984,365</u>	<u>135.58</u>
Chase Mortgage Finance Trust				4.868% due 15/12/2031	0	0	0.00				
4.669% due 25/03/2037	4	3	0.00	4.918% due 15/04/2028	1	1	0.00				
Citigroup Mortgage Loan Trust, Inc.				5.000% due 15/01/2035 -							
5.830% due 25/09/2035	0	0	0.00	01/08/2035	112	112	0.02				
Countrywide Alternative Loan Trust				5.068% due 15/03/2032	25	25	0.00				
4.814% due 25/09/2046	6	6	0.00	5.245% due 25/11/2054	3,492	3,485	0.48	INVESTMENT FUNDS			
4.819% due 25/02/2037	5	4	0.00	5.305% due 25/02/2055	8,799	8,813	1.21	COLLECTIVE INVESTMENT SCHEMES			
4.852% due 20/07/2046	7	6	0.00	5.455% due 25/03/2055	1,066	1,067	0.15	PIMCO Select Funds plc -			
Countrywide Home Loan Mortgage Pass-Through Trust				5.505% due 25/02/2055	2,337	2,344	0.32	PIMCO US Dollar			
4.860% due 25/09/2047	4	4	0.00	6.000% due 15/04/2036	2	2	0.00	Short-Term Floating			
5.074% due 25/03/2035	52	52	0.01	6.430% due 01/01/2034	1	1	0.00	NAV Fund (c)	3,080	31	0.00
5.194% due 25/09/2034	1	1	0.00	Ginnie Mae				Total Investment Funds		<u>\$ 31</u>	<u>0.00</u>
GreenPoint Mortgage Funding Trust				3.500% due 20/06/2052 -							
4.874% due 25/06/2045	35	32	0.01	20/06/2055	35,281	32,168	4.43				

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
FICC	4.400%	30/06/2025	01/07/2025	\$ 2,000	U.S. Treasury Notes 4.000% due 15/12/2027	\$ (2,056)	\$ 2,000	\$ 2,000	0.28
Total Repurchase Agreements						\$ (2,056)	\$ 2,000	\$ 2,000	0.28

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month EURIBOR September Futures	Short	09/2025	607	\$ (279)	(0.04)
3-Month EURIBOR September Futures	Long	09/2026	607	386	0.05
Australia Government 3-Year Note September Futures	Short	09/2025	69	(17)	0.00
Australia Government 10-Year Bond September Futures	Long	09/2025	124	75	0.01
Euro-Bobl September Futures	Long	09/2025	117	(74)	(0.01)
Euro-BTP September Futures	Long	09/2025	189	87	0.01
Euro-Bund September Futures	Short	09/2025	196	217	0.03
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	16	(42)	(0.01)
Euro-Oat September Futures	Short	09/2025	158	167	0.02
Euro-Schatz September Futures	Long	09/2025	236	(52)	(0.01)
Japan Government 10-Year Bond September Futures	Long	09/2025	3	8	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2025	942	(743)	(0.10)
U.S. Treasury 5-Year Note September Futures	Short	09/2025	131	(132)	(0.02)
U.S. Treasury 10-Year Note September Futures	Long	09/2025	73	140	0.02
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	175	417	0.06
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	606	(2,428)	(0.33)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	437	1,779	0.25
				\$ (491)	(0.07)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (491)	(0.07)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 27,500	\$ 161	0.02
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.300	20/09/2027	¥ 74,880	4	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/12/2031	986,000	102	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.550	14/09/2028	2,370,000	199	0.03
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.000	15/12/2047	\$ 1,750	59	0.01
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.428	20/12/2047	400	14	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.478	20/12/2047	1,115	38	0.01
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.499	20/12/2047	570	19	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.237	21/11/2053	3,030	107	0.01
Pay	1-Day USD-SOFR Compounded-OIS	2.340	21/11/2028	37,090	1,128	0.16
Receive	1-Day USD-SOFR Compounded-OIS	2.865	13/02/2054	18,600	893	0.12
Pay	1-Day USD-SOFR Compounded-OIS	3.085	13/02/2034	3,200	33	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	4,600	222	0.03
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	19,770	(410)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	4.758	18/01/2026	690	4	0.00
Receive	3-Month NZD-BBR	3.250	21/03/2028	NZD 900	(27)	0.00
Receive	6-Month EUR-EURIBOR	0.000	17/03/2053	€ 1,200	108	0.02
Receive	6-Month EUR-EURIBOR	0.190	04/11/2052	900	72	0.01
Receive	6-Month EUR-EURIBOR	0.195	04/11/2052	950	76	0.01
Receive	6-Month EUR-EURIBOR	0.197	08/11/2052	1,600	128	0.02
Receive ⁽¹⁾	6-Month EUR-EURIBOR	1.830	17/09/2027	10,600	39	0.01
Receive ⁽¹⁾	6-Month EUR-EURIBOR	1.895	08/10/2027	13,100	30	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.120	03/09/2027	6,100	(18)	0.00
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	59,680	(319)	(0.04)
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	24,960	1,301	0.18
Pay	6-Month EUR-EURIBOR	2.879	15/08/2032	13,400	512	0.07
Pay	6-Month EUR-EURIBOR	3.000	18/09/2026	36,300	696	0.10
Receive	CPTFEMU	1.636	15/06/2027	14,300	30	0.00
Pay	CPTFEMU	1.946	15/03/2048	60	3	0.00
Receive	CPTFEMU	2.000	15/02/2027	30,100	(108)	(0.01)
Receive	CPTFEMU	2.034	15/09/2034	2,600	12	0.00
Receive	CPTFEMU	2.049	15/08/2034	20,800	(168)	(0.02)
Pay	CPTFEMU	2.400	15/02/2044	3,400	178	0.02
Pay	CPTFEMU	2.421	15/05/2052	700	49	0.01
Receive	CPTFEMU	2.470	15/07/2032	11,900	(213)	(0.03)
Pay	CPTFEMU	2.488	15/05/2037	4,790	133	0.02
Receive	CPTFEMU	2.570	15/06/2032	1,450	(21)	0.00
Pay	CPTFEMU	2.580	15/03/2052	500	37	0.01
Pay	CPTFEMU	2.590	15/03/2052	4,270	316	0.04
Receive	CPTFEMU	2.600	15/05/2032	6,300	(104)	(0.01)
Pay	CPTFEMU	2.680	15/04/2053	2,100	156	0.02
Pay	CPTFEMU	2.682	15/10/2053	600	45	0.01
Pay	CPTFEMU	2.700	15/04/2053	1,100	82	0.01
Pay	CPTFEMU	2.736	15/10/2053	900	68	0.01
Pay	CPTFEMU	2.763	15/09/2053	1,800	139	0.02

Schedule of Investments Commodity Real Return Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	CPURNSA	1.798%	25/08/2027	\$ 1,000	\$ 26	0.00
Receive	CPURNSA	1.890	27/08/2027	3,000	77	0.01
Pay	CPURNSA	1.954	03/06/2029	700	(13)	0.00
Pay	CPURNSA	1.980	19/09/2025	300	(2)	0.00
Pay	CPURNSA	1.998	25/07/2029	3,600	(65)	(0.01)
Pay	CPURNSA	2.033	23/09/2025	1,800	(13)	0.00
Pay	CPURNSA	2.155	17/10/2027	1,900	(46)	(0.01)
Receive	CPURNSA	2.311	24/02/2031	5,100	56	0.01
Pay	CPURNSA	2.335	05/02/2028	2,680	(57)	(0.01)
Pay	CPURNSA	2.353	09/05/2028	1,790	(35)	0.00
Pay	CPURNSA	2.360	09/05/2028	2,690	(53)	(0.01)
Pay	CPURNSA	2.364	10/05/2028	2,750	(54)	(0.01)
Receive	CPURNSA	2.573	26/08/2028	1,100	18	0.00
Receive	CPURNSA	2.645	10/09/2028	1,500	23	0.00
Receive	CPURNSA	2.690	01/06/2026	2,100	47	0.01
Pay	CPURNSA	2.700	14/01/2026	6,200	(26)	0.00
Receive	CPURNSA	2.703	25/05/2026	1,270	28	0.00
Receive	CPURNSA	2.768	13/05/2026	3,100	69	0.01
Receive	CPURNSA	2.813	14/05/2026	1,400	31	0.00
Pay	CPURNSA	2.820	05/02/2026	3,600	(11)	0.00
Pay	CPURNSA	2.842	13/02/2026	3,900	(11)	0.00
Pay	CPURNSA	3.043	21/02/2026	3,900	(2)	0.00
Pay	CPURNSA	3.300	04/06/2026	3,500	8	0.00
Pay	FRCPXTOB	1.910	15/01/2038	€ 390	23	0.00
Pay	UKRPI	3.100	15/06/2031	£ 2,300	(40)	(0.01)
Pay	UKRPI	3.400	15/06/2030	1,610	(21)	0.00
Pay	UKRPI	3.466	15/09/2034	770	16	0.00
Pay	UKRPI	3.500	15/08/2034	3,500	69	0.01
Pay	UKRPI	3.530	15/10/2031	540	(1)	0.00
Pay	UKRPI	4.066	15/09/2031	300	1	0.00
Receive	UKRPI	4.615	15/02/2027	1,600	0	0.00
					\$ 5,847	0.81
Total Centrally Cleared Financial Derivative Instruments					\$ 5,847	0.81

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

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

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

WRITTEN OPTIONS

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	1,200	\$ (54)	\$ (33)	0.00

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.440%	25/01/2027	2,800	\$ (25)	\$ (28)	0.00
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.440	25/01/2027	2,800	(25)	(17)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.740	08/09/2025	2,800	(65)	(54)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.740	08/09/2025	2,800	(65)	(19)	0.00
GLM	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.350	07/01/2027	15,200	(138)	(136)	(0.02)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.350	07/01/2027	15,200	(138)	(107)	(0.02)
	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.500	14/01/2027	20,600	(189)	(226)	(0.03)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.500	14/01/2027	20,600	(189)	(119)	(0.02)
							\$ (834)	\$ (706)	(0.10)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
DUB	CMBX.NA.AAA.8 Index	0.500%	17/10/2057	\$ 27	\$ (2)	\$ 2	\$ 0	0.00
GST	CMBX.NA.AAA.8 Index	0.500	17/10/2057	33	(2)	2	0	0.00
					\$ (4)	\$ 4	\$ 0	0.00

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

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

TOTAL RETURN SWAPS ON INDICES

			# of Shares or Units					Unrealised		
Counterparty	Pay/Receive	Security		Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Receive	BCOMTR Index	1,368,505	3-Month U.S. Treasury Bill rate plus a specified spread	\$ 135,359	16/03/2026	\$ 0	\$ (4,723)	\$ (4,723)	(0.65)
	Pay	BCOMTR Index	5,425	3-Month U.S. Treasury Bill rate plus a specified spread	1,413	16/03/2026	0	49	49	0.01
CBK	Receive	BCOMF1NTC Index	348,889	3-Month U.S. Treasury Bill rate plus a specified spread	44,804	15/05/2026	0	(1,559)	(1,559)	(0.21)
	Receive	BCOMTR Index	45,446	3-Month U.S. Treasury Bill rate plus a specified spread	11,836	15/05/2026	(79)	(334)	(413)	(0.06)
	Receive	CIXBSTR3 Index	693,551	3-Month U.S. Treasury Bill rate plus a specified spread	198,434	15/05/2026	0	(7,011)	(7,011)	(0.97)
GST	Receive	BCOMF1NTC Index	197,838	3-Month U.S. Treasury Bill rate plus a specified spread	82,387	15/04/2026	0	(2,866)	(2,866)	(0.39)
	Receive	BCOMTR Index	43,044	3-Month U.S. Treasury Bill rate plus a specified spread	11,211	15/04/2026	0	(391)	(391)	(0.05)
JPM	Receive	BCOMF1NTC Index	315,223	3-Month U.S. Treasury Bill rate plus a specified spread	68,657	15/07/2026	0	(2,389)	(2,389)	(0.33)
	Receive	BCOMTR Index	53,265	3-Month U.S. Treasury Bill rate plus a specified spread	13,873	15/07/2026	0	(484)	(484)	(0.07)
	Receive	JMABDEWU Index	494,170	0.053%	78,202	15/07/2026	0	(97)	(97)	(0.01)
	Receive	JMABNIU5 Index	164,986	0.000	30,505	15/07/2026	0	(979)	(979)	(0.14)
MAC	Receive	PIMCDBU Index	356,644	0.150	61,684	15/09/2025	0	(1,972)	(1,972)	(0.27)
	Receive	PIMCDBV Index	249,337	0.600	19,651	15/09/2025	0	1,102	1,102	0.15
MEI	Receive	BCOMTR Index	86,512	3-Month U.S. Treasury Bill rate plus a specified spread	22,532	15/09/2026	40	(824)	(784)	(0.11)
SOG	Receive	BCOMTR Index	214,180	3-Month U.S. Treasury Bill rate plus a specified spread	55,784	15/12/2026	0	(1,946)	(1,946)	(0.27)
							\$ (39)	\$ (24,424)	\$ (24,463)	(3.37)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	CNH 4,051	\$ 562	\$ 0	\$ (4)	\$ (4)	0.00
	07/2025	€ 18	21	0	(1)	(1)	0.00
	07/2025	\$ 10,713	AUD 16,492	95	0	95	0.01
	07/2025	2,143	NZD 3,561	19	0	19	0.00
	08/2025	AUD 16,492	\$ 10,720	0	(95)	(95)	(0.01)
	08/2025	CNH 10,071	1,405	0	(6)	(6)	0.00
	08/2025	NZD 3,561	2,145	0	(19)	(19)	0.00
	07/2025	AUD 397	259	0	(2)	(2)	0.00
	07/2025	€ 107,841	122,620	0	(3,968)	(3,968)	(0.55)
	07/2025	KRW 741,358	544	0	(4)	(4)	0.00
BOA	07/2025	PEN 500	138	0	(3)	(3)	0.00
	07/2025	\$ 406	IDR 6,628,027	2	0	2	0.00
	07/2025	189	SGD 243	1	0	1	0.00
	08/2025	SGD 242	\$ 189	0	(1)	(1)	0.00
	08/2025	TWD 166	5	0	(1)	(1)	0.00
	07/2025	BRL 73	13	0	(1)	(1)	0.00
	07/2025	€ 64	74	0	(1)	(1)	0.00
	07/2025	NOK 1,110	110	0	0	0	0.00
	07/2025	SEK 1,055	110	0	(1)	(1)	0.00
	07/2025	THB 534	16	0	0	0	0.00
BPS	07/2025	TWD 33,592	1,034	0	(123)	(123)	(0.02)
	07/2025	\$ 460	BRL 2,561	9	0	9	0.00
	07/2025	889	IDR 14,512,100	4	0	4	0.00
	07/2025	70	THB 2,293	1	0	1	0.00
	07/2025	263	TWD 7,836	6	0	6	0.00
	08/2025	CNH 5,329	\$ 746	0	(1)	(1)	0.00
	08/2025	TWD 28,104	862	0	(115)	(115)	(0.02)
	08/2025	\$ 537	INR 46,712	6	0	6	0.00
	08/2025	1,063	TWD 30,800	7	0	7	0.00
	07/2025	AUD 839	\$ 546	0	(4)	(4)	0.00
BRC	07/2025	€ 590	676	0	(17)	(17)	0.00
	07/2025	ILS 5,031	1,445	0	(49)	(49)	(0.01)
	07/2025	KRW 70,019	51	0	0	0	0.00
	07/2025	TRY 597	15	0	0	0	0.00
	07/2025	\$ 80,345	£ 59,051	575	0	575	0.08
	07/2025	717	ILS 2,419	2	0	2	0.00
	07/2025	14	KRW 19,831	0	0	0	0.00
	07/2025	122	PLN 456	4	0	4	0.00
	07/2025	12	TRY 479	0	0	0	0.00
	07/2025	753	ZAR 13,605	12	0	12	0.00
CBK	08/2025	£ 59,051	\$ 80,356	0	(576)	(576)	(0.08)
	09/2025	PEN 1,788	490	0	(13)	(13)	0.00
	07/2025	¥ 92,200	648	9	0	9	0.00

Schedule of Investments Commodity Real Return Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	07/2025	KRW 4,513,564	\$ 3,294	\$ 0	\$ (43)	\$ (43)	(0.01)
	07/2025	SEK 3,360	354	1	0	1	0.00
	07/2025	THB 27,954	841	0	(20)	(20)	0.00
	07/2025	TWD 57,964	1,782	0	(214)	(214)	(0.03)
	07/2025	\$ 379	€ 324	1	0	1	0.00
	07/2025	784	IDR 12,765,354	2	0	2	0.00
	07/2025	12,610	SEK 120,689	67	(13)	54	0.01
	07/2025	395	TWD 11,704	8	0	8	0.00
	08/2025	CNH 1,290	\$ 179	0	(1)	(1)	0.00
	08/2025	SEK 22,061	2,333	13	0	13	0.00
	08/2025	TWD 64,350	1,980	0	(257)	(257)	(0.04)
	08/2025	\$ 4,024	INR 346,840	14	(3)	11	0.00
	09/2025	MXN 1,905	\$ 99	0	(1)	(1)	0.00
	12/2025	PEN 348	94	0	(4)	(4)	0.00
	07/2025	ILS 2,443	705	0	(21)	(21)	0.00
	07/2025	KRW 81,817	60	0	0	0	0.00
	07/2025	SGD 25	19	0	0	0	0.00
	07/2025	\$ 2,087	DKK 13,290	4	0	4	0.00
	07/2025	125,811	€ 108,448	1,490	0	1,490	0.21
	07/2025	56	IDR 905,380	0	0	0	0.00
	07/2025	92	TWD 2,739	2	0	2	0.00
	08/2025	DKK 13,258	\$ 2,087	0	(4)	(4)	0.00
	08/2025	€ 108,211	125,811	0	(1,489)	(1,489)	(0.20)
	08/2025	\$ 1,865	INR 160,950	8	(1)	7	0.00
	08/2025	803	TWD 25,572	86	0	86	0.01
	09/2025	MXN 33	\$ 2	0	0	0	0.00
FAR	07/2025	AUD 15,256	9,843	0	(155)	(155)	(0.02)
	07/2025	BRL 38,442	6,960	0	(84)	(84)	(0.01)
	07/2025	CHF 1,252	1,521	0	(52)	(52)	(0.01)
	07/2025	CNH 2,061	287	0	(1)	(1)	0.00
	07/2025	¥ 5,926,509	41,312	282	0	282	0.04
	07/2025	SGD 63	49	0	0	0	0.00
	07/2025	\$ 5,895	BRL 33,706	280	0	280	0.04
	07/2025	1,666	CHF 1,334	10	0	10	0.00
	07/2025	2,838	DKK 18,063	4	0	4	0.00
	07/2025	23,586	¥ 3,433,188	182	0	182	0.03
	07/2025	140	PEN 500	1	0	1	0.00
	07/2025	398	PLN 1,469	8	0	8	0.00
	07/2025	152	SGD 194	0	0	0	0.00
	08/2025	CHF 1,328	\$ 1,666	0	(10)	(10)	0.00
	08/2025	CNH 5,625	786	0	(2)	(2)	0.00
	08/2025	DKK 18,019	2,838	0	(4)	(4)	0.00
	08/2025	¥ 3,420,562	23,586	0	(182)	(182)	(0.02)
	08/2025	SGD 194	152	0	0	0	0.00
	08/2025	\$ 891	INR 77,085	5	0	5	0.00
	09/2025	6,960	BRL 39,030	84	0	84	0.01
GLM	09/2025	1,432	MXN 27,882	32	0	32	0.00
	12/2025	PEN 503	\$ 140	0	(1)	(1)	0.00
	07/2025	TWD 5,661	174	0	(21)	(21)	0.00
	07/2025	\$ 186	IDR 3,027,986	1	0	1	0.00
	07/2025	59	SGD 75	0	0	0	0.00
	07/2025	45	TWD 1,474	5	0	5	0.00
	08/2025	SGD 75	\$ 59	0	0	0	0.00
	08/2025	\$ 116	TWD 3,805	16	0	16	0.00
	07/2025	CHF 83	\$ 101	0	(3)	(3)	0.00
	07/2025	CNH 3,904	541	0	(5)	(5)	0.00
JPM	07/2025	DKK 31,342	4,747	0	(184)	(184)	(0.02)
	07/2025	KRW 440,484	322	0	(4)	(4)	0.00
	07/2025	NZD 3,561	2,124	0	(38)	(38)	(0.01)
	07/2025	SGD 1,672	1,302	0	(11)	(11)	0.00
	07/2025	TWD 34,001	1,046	0	(125)	(125)	(0.02)
	07/2025	\$ 367	BRL 2,149	27	0	27	0.00
	07/2025	22	£ 16	0	0	0	0.00
	07/2025	2,020	PLN 7,546	67	0	67	0.01
	07/2025	124	SGD 159	1	0	1	0.00
	07/2025	216	ZAR 3,858	1	0	1	0.00
MBC	08/2025	CNH 9,397	\$ 1,310	0	(7)	(7)	0.00
	08/2025	SGD 158	124	0	(1)	(1)	0.00
	08/2025	TWD 31,812	976	0	(130)	(130)	(0.02)
	08/2025	\$ 601	INR 52,098	5	0	5	0.00
	07/2025	CAD 11,598	\$ 8,444	0	(55)	(55)	(0.01)
	07/2025	CNH 1,872	260	0	(2)	(2)	0.00
	07/2025	€ 3	3	0	0	0	0.00
	07/2025	¥ 270,694	1,884	10	0	10	0.00
	07/2025	SEK 31,635	3,337	17	0	17	0.00
	07/2025	SGD 4,017	3,131	0	(23)	(23)	0.00
	07/2025	THB 14,032	424	0	(8)	(8)	0.00
	07/2025	TWD 16,488	506	0	(62)	(62)	(0.01)
	07/2025	\$ 8,440	CAD 11,602	63	0	63	0.01
	07/2025	188	IDR 3,053,003	0	0	0	0.00
	07/2025	935	PLN 3,500	34	0	34	0.01
	07/2025	3,273	SGD 4,233	50	0	50	0.01
	07/2025	19	TWD 570	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	08/2025	CAD 11,583	\$ 8,440	\$ 0	\$ (63)	\$ (63)	(0.01)
	08/2025	CNH 4,773	664	0	(5)	(5)	0.00
	08/2025	SGD 4,223	3,273	0	(51)	(51)	(0.01)
	08/2025	TWD 34,518	1,101	0	(99)	(99)	(0.01)
	07/2025	€ 370	434	0	(1)	(1)	0.00
	07/2025	£ 1,478	2,027	2	0	2	0.00
	07/2025	¥ 133,878	927	0	0	0	0.00
	07/2025	\$ 12	£ 9	0	0	0	0.00
	07/2025	7,921	¥ 1,154,506	72	0	72	0.01
	07/2025	100	NOK 1,005	0	0	0	0.00
RYL SCX	07/2025	2	PLN 8	0	0	0	0.00
	08/2025	CNH 5,733	\$ 801	0	(3)	(3)	0.00
	08/2025	¥ 1,150,262	7,921	0	(72)	(72)	(0.01)
	08/2025	NOK 1,005	100	0	0	0	0.00
	07/2025	\$ 6,633	SEK 63,660	47	0	47	0.01
	07/2025	ILS 37	\$ 11	0	0	0	0.00
	07/2025	TWD 1,776	61	0	0	0	0.00
	07/2025	\$ 864	IDR 14,082,245	3	0	3	0.00
	07/2025	89	¥ 12,861	0	0	0	0.00
	07/2025	654	SGD 843	8	0	8	0.00
SOG	07/2025	136	TWD 4,042	3	0	3	0.00
	08/2025	CNH 12,782	\$ 1,788	0	(3)	(3)	0.00
	08/2025	¥ 12,814	89	0	0	0	0.00
	08/2025	SGD 841	654	0	(8)	(8)	0.00
	08/2025	TWD 9,194	282	0	(38)	(38)	(0.01)
	08/2025	\$ 406	CNH 2,911	2	0	2	0.00
	08/2025	629	INR 54,003	0	(1)	(1)	0.00
	07/2025	€ 172	\$ 198	0	(4)	(4)	0.00
	07/2025	\$ 13,200	¥ 1,905,482	0	(9)	(9)	0.00
	07/2025	10	NOK 105	0	0	0	0.00
SSB UAG	08/2025	¥ 1,898,490	\$ 13,200	9	0	9	0.00
	08/2025	NOK 105	10	0	0	0	0.00
	08/2025	\$ 4	INR 311	0	0	0	0.00
	07/2025	£ 59,051	\$ 79,956	0	(964)	(964)	(0.13)
	07/2025	ILS 370	103	0	(7)	(7)	0.00
	07/2025	¥ 87,353	604	0	(1)	(1)	0.00
	07/2025	KRW 69,875	52	0	0	0	0.00
	07/2025	SEK 148,285	15,432	0	(127)	(127)	(0.02)
	07/2025	THB 2,228	67	0	(2)	(2)	0.00
	07/2025	\$ 52	KRW 69,909	0	0	0	0.00
	08/2025	409	CNH 2,972	7	0	7	0.00
				\$ 3,786	\$ (9,704)	\$ (5,918)	(0.82)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 54,402	\$ 63,698	\$ 0	\$ (161)	\$ (161)	(0.02)
	07/2025	\$ 57,750	€ 50,826	1,913	0	1,913	0.26
	08/2025	63,838	54,402	161	0	161	0.02
BOA	07/2025	63,717	56,037	2,062	0	2,062	0.29
BPS	07/2025	€ 18	\$ 21	0	(1)	(1)	0.00
	07/2025	\$ 2,231	€ 1,929	33	0	33	0.01
BRC	07/2025	€ 1,118	\$ 1,281	0	(32)	(32)	0.00
	07/2025	\$ 66,135	€ 58,215	2,200	0	2,200	0.30
CBK	07/2025	€ 6,587	\$ 7,598	0	(134)	(134)	(0.02)
	07/2025	\$ 375	€ 322	3	0	3	0.00
DUB	07/2025	€ 54,766	\$ 63,535	0	(753)	(753)	(0.10)
	08/2025	\$ 63,535	€ 54,646	752	0	752	0.10
MBC	07/2025	€ 2,643	\$ 3,048	0	(55)	(55)	(0.01)
	07/2025	\$ 1,833	€ 1,584	27	0	27	0.00
				\$ 7,151	\$ (1,136)	\$ 6,015	0.83

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 3,132	\$ 4,298	\$ 6	\$ 0	\$ 6	0.00
	08/2025	\$ 4,299	£ 3,132	0	(6)	(6)	0.00
BOA	07/2025	20	15	0	0	0	0.00
BRC	07/2025	£ 3,398	\$ 4,623	0	(34)	(34)	0.00
	07/2025	\$ 4,290	£ 3,176	63	0	63	0.01
	08/2025	4,506	3,311	32	0	32	0.00
CBK	07/2025	£ 140	\$ 191	0	(1)	(1)	0.00
	07/2025	\$ 9	£ 7	0	0	0	0.00
JPM	07/2025	4,455	3,307	77	0	77	0.01

Schedule of Investments Commodity Real Return Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	£ 55	\$ 74	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	\$ 203	£ 148	1	(1)	0	0.00
SSB	07/2025	£ 3,294	\$ 4,517	3	0	3	0.00
	07/2025	\$ 4,431	£ 3,272	53	0	53	0.01
	08/2025	4,517	3,294	0	(3)	(3)	0.00
UAG	07/2025	129	95	2	0	2	0.00
				\$ 237	\$ (46)	\$ 191	0.03

As at 30 June 2025, the E Class SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 290	\$ 226	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	\$ 119	SGD 153	1	0	1	0.00
	08/2025	226	289	1	0	1	0.00
CBK	07/2025	SGD 34	\$ 27	0	0	0	0.00
	07/2025	\$ 10	SGD 13	0	0	0	0.00
FAR	07/2025	SGD 656	\$ 514	0	(1)	(1)	0.00
	07/2025	\$ 617	SGD 794	6	0	6	0.00
	08/2025	514	654	1	0	1	0.00
GLM	07/2025	SGD 301	\$ 236	0	0	0	0.00
	08/2025	\$ 236	SGD 301	0	0	0	0.00
JPM	07/2025	SGD 285	\$ 222	0	(1)	(1)	0.00
	07/2025	\$ 629	SGD 808	5	0	5	0.00
	08/2025	222	284	1	0	1	0.00
MBC	07/2025	SGD 785	\$ 607	0	(9)	(9)	0.00
	07/2025	\$ 472	SGD 606	4	0	4	0.00
	08/2025	568	733	9	0	9	0.00
MYI	07/2025	SGD 26	\$ 20	0	0	0	0.00
	07/2025	\$ 89	SGD 115	1	0	1	0.00
UAG	07/2025	5	7	0	0	0	0.00
				\$ 29	\$ (12)	\$ 17	0.00
Total OTC Financial Derivative Instruments						\$ (24,897)	(3.43)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Ginnie Mae, TBA 3.500% due 01/07/2055	\$ 16,400	\$ (14,912)	(2.05)
Total Securities Sold Short		\$ (14,912)	(2.05)
Total Investments		\$ 951,943	131.12
Other Current Assets & Liabilities		\$ (225,931)	(31.12)
Net Assets		\$ 726,012	100.00

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

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

^ Security is in default.

(a) When-issued security.

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

(c) Affiliated to the Fund.

(d) Securities with an aggregate fair value of \$224,191 (31 December 2024: \$273,214) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$Nil (31 December 2024: \$24,810) have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$230 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$8,692 (31 December 2024: \$8,860) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$23,930 (31 December 2024: \$2,410) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 984,218	\$ 147	\$ 984,365
Investment Funds	31	0	0	31
Repurchase Agreements	0	2,000	0	2,000
Financial Derivative Instruments ⁽³⁾	476	(20,017)	0	(19,541)
Securities Sold Short	0	(14,912)	0	(14,912)
Totals	\$ 507	\$ 951,289	\$ 147	\$ 951,943

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,042,108	\$ 0	\$ 1,042,108
Investment Funds	30	0	0	30
Repurchase Agreements	0	14,600	0	14,600
Financial Derivative Instruments ⁽³⁾	(158)	7,929	0	7,771
Totals	\$ (128)	\$ 1,064,637	\$ 0	\$ 1,064,509

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BSN	4.450%	09/06/2025	14/07/2025	\$ (87,977)	\$ (88,217)	(12.15)
CIB	4.440	06/06/2025	18/07/2025	(98,984)	(99,289)	(13.68)
	4.440	01/07/2025	18/07/2025	(25,625)	(25,625)	(3.53)
DEU	4.480	25/06/2025	02/07/2025	(19,170)	(19,184)	(2.64)
JPS	4.450	23/06/2025	07/07/2025	(4,166)	(4,170)	(0.57)
	4.460	24/06/2025	01/07/2025	(12,168)	(12,179)	(1.68)
Total Reverse Repurchase Agreements					\$ (248,664)	(34.25)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,902	\$ (1,630)	\$ 272	\$ 80	\$ 0	\$ 80
BOA	(1,913)	1,830	(83)	325	(310)	15
BPS	(4,851)	3,770	(1,081)	788	(990)	(202)
BRC	2,045	(2,040)	5	356	(340)	16
CBK	(9,556)	7,430	(2,126)	1,291	(1,780)	(489)
DUB	74	0	74	(1,216)	830	(386)
FAR	403	(460)	(57)	431	(360)	71
GLM	(620)	0	(620)	(133)	280	147
GST	(3,257)	2,500	(757)	309	(410)	(101)
JPM	(4,274)	3,930	(344)	907	(420)	487
MAC	(870)	980	110	(113)	540	427
MBC	(219)	30	(189)	2,018	(1,390)	628
MEI	(784)	690	(94)	76	0	76
MYI	(1)	(10)	(11)	63	(60)	3
RYL	47	0	47	(52)	0	(52)
SCX	(34)	0	(34)	(1,109)	760	(349)
SOG	(1,950)	1,710	(240)	289	(350)	(61)
SSB	(911)	1,060	149	N/A	N/A	N/A
TOR	N/A	N/A	N/A	782	(780)	2
UAG	(128)	0	(128)	498	(580)	(82)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	69.30	60.21
Transferable securities dealt in on another regulated market*	15.53	12.84
Investment funds	0.00	0.00
Repurchase agreements	0.17	1.03
Financial derivative instruments dealt in on a regulated market	0.28	0.18
Centrally cleared financial derivative instruments	0.66	0.33
OTC financial derivative instruments	1.06	0.75
Other assets	13.00	24.66
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	0.95	0.86
Canada	0.33	0.31
Cayman Islands	0.78	1.74
Denmark	0.67	0.60
France	4.33	5.25
Ireland	4.25	4.43
Italy	3.83	7.96
Japan	6.52	6.71
Mexico	0.07	0.07
New Zealand	0.28	0.25
Peru	0.04	0.01
Spain	5.14	4.38
Sweden	0.28	1.82
Switzerland	N/A	0.06
United Kingdom	10.34	10.15
United States	97.02	96.40
Short-Term Instruments	0.75	N/A
Investment Funds	0.00	0.00
Repurchase Agreements	0.28	1.98
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.07)	0.06
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	0.81	0.24
OTC Financial Derivative Instruments		
Written Options		
Inflation-Capped Options	0.00	(0.01)
Interest Rate Swaptions	(0.10)	(0.12)
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Total Return Swaps on Indices	(3.37)	0.49
Forward Foreign Currency Contracts	(0.82)	0.88
Hedged Forward Foreign Currency Contracts	0.86	(0.48)
Securities Sold Short	(2.05)	N/A
Other Current Assets & Liabilities	(31.12)	(44.04)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				CZECH REPUBLIC				SOVEREIGN ISSUES			
ARGENTINA				CORPORATE BONDS & NOTES				Japan Government International Bond			
SOVEREIGN ISSUES				EP Infrastructure A/S				2.000% due 20/12/2044			
Argentina Government International Bond				1.698% due 30/07/2026				¥ 100,000			
3.500% due 09/07/2041				€ 200				\$ 655			
\$ 600				100				43,000			
\$ 374				2.045% due 09/10/2028				46,300			
0.15				EPH Financing International A/S				10,000			
AUSTRALIA				5.875% due 30/11/2029				1,281			
CORPORATE BONDS & NOTES				1,200				0.51			
Virgin Australia Holdings Pty. Ltd.				Total Czech Republic				1,488			
8.125% due 15/11/2024 ^				1,852				0.59			
373				DENMARK				JERSEY, CHANNEL ISLANDS			
3				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
0.00				TDC Net A/S				Kennedy Wilson Europe Real Estate Ltd.			
Woodside Finance Ltd.				5.186% due 02/08/2029				3.250% due 12/11/2025			
5.400% due 19/05/2030				1,200				€ 379			
200				5.618% due 06/02/2030				442			
203				Total Denmark				0.18			
0.08				1,624				LIBERIA			
Total Australia				FRANCE				CORPORATE BONDS & NOTES			
206				CORPORATE BONDS & NOTES				Royal Caribbean Cruises Ltd.			
AUSTRIA				Altice France S.A.				5.500% due 01/04/2028			
CONVERTIBLE BONDS & NOTES				5.125% due 15/07/2029				\$ 500			
ams-OSRAM AG				\$ 365				506			
2.125% due 03/11/2027				BNP Paribas S.A.				1,900			
€ 1,100				7.375% due 11/06/2030 (e)(g)				1,913			
1,219				€ 200				2,419			
0.48				BPCE S.A.				SHARES			
BELGIUM				7.003% due 19/10/2034				LUXEMBOURG			
CORPORATE BONDS & NOTES				\$ 900				COMMON STOCKS			
Manuchar Group SARL				3.375% due 01/02/2028 (i)				Intelsat Emergence S.A. (h)			
7.250% due 30/06/2027				€ 375				7,496			
200				ELO SACA				259			
239				5.875% due 17/04/2028				PAR			
0.09				Opal Bidco S.A.S.				(0005)			
BERMUDA				5.500% due 31/03/2032				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				Ubisoft Entertainment S.A.				CPI Property Group S.A.			
Aircastle Ltd.				0.878% due 24/11/2027				4.000% due 22/01/2028			
5.250% due 15/03/2030				400				£ 200			
\$ 300				4,831				€ 800			
303				Total France				261			
0.12				GERMANY				0.38			
BRAZIL				CORPORATE BONDS & NOTES				1,218			
CORPORATE BONDS & NOTES				Cheplapharm Arzneimittel GmbH				0.49			
Itau Unibanco Holding S.A.				7.125% due 15/06/2031 (a)				Total Luxembourg			
6.000% due 27/02/2030				675				1,477			
400				7.500% due 15/05/2030				MEXICO			
411				DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH				CORPORATE BONDS & NOTES			
0.16				4.875% due 21/08/2030				Petroleos Mexicanos			
CANADA				IHO Verwaltungs GmbH (7.750% Cash or 8.500% PIK)				10.000% due 07/02/2033			
CORPORATE BONDS & NOTES				7.750% due 15/11/2030 (b)				\$ 100			
Air Canada Pass-Through Trust				Mahle GmbH				107			
3.300% due 15/07/2031				2.375% due 14/05/2028				0.04			
33				€ 200				SOVEREIGN ISSUES			
31				4,492				Mexico Government International Bond			
0.01				INTERNATIONAL				3.000% due 03/12/2026 (d) MXN			
Canadian Pacific Railway Co.				CORPORATE BONDS & NOTES				425			
2.450% due 02/12/2031				Thames Water Super Senior Issuer PLC				850			
1,200				9.750% due 10/10/2025				44			
1,054				£ 13				66			
0.42				ITALY				0.03			
Fairfax Financial Holdings Ltd.				CORPORATE BONDS & NOTES				Total Mexico			
6.000% due 07/12/2033				Banca Monte dei Paschi di Siena SpA				173			
100				6.750% due 05/09/2027				MULTINATIONAL			
104				Cerved Group SpA				CORPORATE BONDS & NOTES			
0.04				6.000% due 15/02/2029				Ardagh Metal Packaging Finance USA LLC			
goeasly Ltd.				Intesa Sanpaolo SpA				2.000% due 01/09/2028			
9.250% due 01/12/2028				4.950% due 01/06/2042				€ 1,100			
900				6.625% due 20/06/2033				1,227			
953				7.200% due 28/11/2033				401			
0.38				7.700% due 17/09/2025 (e)(g)				0.16			
2,142				Societa per Azioni Esercizi Aeroportuali SEA SpA				JetBlue Airways Corp.			
0.85				3.500% due 09/10/2025				9.875% due 20/09/2031			
LOAN PARTICIPATIONS AND ASSIGNMENTS				€ 200				600			
Baush&Lomb Corp.				UniCredit SpA				584			
TBD due 18/12/2030				7.500% due 03/06/2026 (e)(g)				2,212			
600				Total Italy				0.88			
602				JAPAN				NETHERLANDS			
2,744				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
1.09				Sumitomo Mitsui Financial Group, Inc.				EnBW International Finance BV			
CAYMAN ISLANDS				5.632% due 15/01/2035				6.048% due 30/10/2034			

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

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
NORWAY				Lloyds Banking Group PLC				American Builders & Contractors Supply Co., Inc.			
CORPORATE BONDS & NOTES				6.068% due 13/06/2036	\$ 3,400	\$ 3,497	1.39	4.000% due 15/01/2028	\$ 600	\$ 587	0.23
Var Energi ASA				Market Bidco Finco PLC				American Homes 4 Rent LP			
8.000% due 15/11/2032	\$ 300	\$ 340	0.13	4.750% due 04/11/2027	€ 900	1,054	0.42	3.375% due 15/07/2051	700	464	0.18
PANAMA				Pinnacle Bidco PLC				Amgen, Inc.			
CORPORATE BONDS & NOTES				8.250% due 11/10/2028	200	247	0.10	5.250% due 02/03/2033	900	922	0.37
Carnival Corp.				Thames Water Super Senior Issuer PLC				Apollo Debt Solutions BDC			
4.000% due 01/08/2028	3,100	3,036	1.20	9.750% due 10/10/2027	£ 13	20	0.01	6.700% due 29/07/2031	200	208	0.08
PERU				Thames Water Utilities Finance PLC				Ares Capital Corp.			
SOVEREIGN ISSUES				1.250% due 31/01/2034	€ 300	227	0.09	7.000% due 15/01/2027	100	103	0.04
Peru Government International Bond				Thames Water Utilities Ltd.				Ares Strategic Income Fund			
5.400% due 12/08/2034	PEN 500	133	0.05	0.000% due 22/03/2027 (c)	£ 2	2	0.00	5.600% due 15/02/2030	100	100	0.04
6.150% due 12/08/2032	543	158	0.06	United Utilities Water Finance PLC				Assured Guaranty U.S. Holdings, Inc.			
6.950% due 12/08/2031	526	161	0.07	3.500% due 27/02/2033	€ 1,100	1,283	0.51	6.125% due 15/09/2028	100	105	0.04
7.300% due 12/08/2033	4,600	1,415	0.56	Vmed O2 UK Financing PLC				Athene Global Funding			
Total Peru		1,867	0.74	5.625% due 15/04/2032	1,300	1,568	0.62	5.322% due 13/11/2031	200	202	0.08
POLAND				Yorkshire Water Finance PLC				5.583% due 09/01/2029	100	103	0.04
CORPORATE BONDS & NOTES				6.375% due 18/11/2034	£ 1,100	1,558	0.62	Bank of America Corp.			
Synthos S.A.						15,760	6.25	5.511% due 24/01/2036	800	823	0.33
2.500% due 07/06/2028 (i)	€ 500	555	0.22	SOVEREIGN ISSUES				BGC Group, Inc.			
ROMANIA				United Kingdom Gilt				6.150% due 02/04/2030	300	304	0.12
SOVEREIGN ISSUES				4.375% due 31/07/2054	258	306	0.12	8.000% due 25/05/2028	50	54	0.02
Romania Government International Bond				Total United Kingdom		16,066	6.37	Block, Inc.			
5.250% due 10/03/2030	200	240	0.10	UNITED STATES				3.500% due 01/06/2031	1,400	1,285	0.51
SOUTH AFRICA				ASSET-BACKED SECURITIES				Blue Owl Finance LLC			
SOVEREIGN ISSUES				ACE Securities Corp. Home Equity Loan Trust				3.125% due 10/06/2031	700	622	0.25
South Africa Government International Bond				5.259% due 25/12/2045	\$ 231	177	0.07	Boeing Co.			
7.100% due 19/11/2036	\$ 200	199	0.08	Argent Securities Trust				3.950% due 01/08/2059	500	342	0.14
8.500% due 31/01/2037	ZAR 3,900	191	0.07	4.584% due 25/09/2036	718	231	0.09	5.705% due 01/05/2040	300	297	0.12
8.875% due 28/02/2035	27,412	1,440	0.57	4.794% due 25/04/2036	253	79	0.03	5.805% due 01/05/2050	100	96	0.04
Total South Africa		1,830	0.72	4.994% due 25/04/2036	620	194	0.08	Booz Allen Hamilton, Inc.			
SPAIN				Citigroup Mortgage Loan Trust, Inc.				3.875% due 01/09/2028	1,900	1,844	0.73
CORPORATE BONDS & NOTES				4.754% due 25/12/2036	1,475	808	0.32	Cameron LNG LLC			
Grifols S.A.				First Franklin Mortgage Loan Trust				2.902% due 15/07/2031	600	545	0.22
2.250% due 15/11/2027	€ 1,000	1,148	0.46	5.859% due 25/10/2034	200	201	0.08	Centene Corp.			
Lorca Telecom Bondco S.A.				GSAMP Trust				2.450% due 15/07/2028	725	674	0.27
5.750% due 30/04/2029	700	859	0.34	4.524% due 25/01/2037	335	202	0.08	Cheniere Energy Partners LP			
Total Spain		2,007	0.80	4.554% due 25/12/2036	481	238	0.09	3.250% due 31/01/2032 (i)	1,000	897	0.36
SWITZERLAND				4.894% due 25/12/2046	588	291	0.12	5.750% due 15/08/2034 (i)	600	616	0.24
CORPORATE BONDS & NOTES				MASTR Asset-Backed Securities Trust				Cheniere Energy, Inc.			
UBS Group AG				4.914% due 25/08/2036	437	160	0.06	5.650% due 15/04/2034	2,300	2,356	0.93
4.375% due 10/02/2031 (e)(g)	\$ 300	266	0.10	Merrill Lynch Mortgage Investors Trust				Choice Hotels International, Inc.			
4.988% due 05/08/2033	500	499	0.20	4.400% due 25/11/2037	64	20	0.01	3.700% due 15/01/2031	250	232	0.09
6.537% due 12/08/2033	1,050	1,142	0.45	Morgan Stanley ABS Capital, Inc. Trust				Constellation Brands, Inc.			
7.000% due 10/02/2030 (e)(g)	1,000	997	0.39	4.564% due 25/01/2037	314	145	0.06	2.250% due 01/08/2031	700	607	0.24
7.125% due 10/08/2034 (e)(g)	300	300	0.12	4.574% due 25/10/2036	250	109	0.04	Constellation Energy Generation LLC			
9.016% due 15/11/2033	300	371	0.15	4.734% due 25/09/2036	1,685	579	0.23	6.125% due 15/01/2034	700	754	0.30
9.250% due 13/11/2028 (e)(g)	500	547	0.22	4.894% due 25/09/2036	56	24	0.01	Coterra Energy, Inc.			
Total Switzerland		4,122	1.63	Morgan Stanley Home Equity Loan Trust				5.400% due 15/02/2035	200	198	0.08
UNITED KINGDOM				4.534% due 25/04/2037	55	28	0.01	CrowdStrike Holdings, Inc.			
CORPORATE BONDS & NOTES				Morgan Stanley Mortgage Loan Trust				3.000% due 15/02/2029	600	568	0.23
Anglian Water Osprey Financing PLC				6.465% due 25/09/2046	590	193	0.08	Diamondback Energy, Inc.			
4.000% due 08/03/2026	£ 600	813	0.32	New Century Home Equity Loan Trust				5.400% due 18/04/2034	600	602	0.24
BCP Modular Services Finance PLC				7.434% due 25/01/2033	42	36	0.01	5.550% due 01/04/2035	600	607	0.24
4.750% due 30/11/2028	€ 300	347	0.14	NovaStar Mortgage Funding Trust				DT Midstream, Inc.			
Boparan Finance PLC				4.734% due 25/06/2036	478	350	0.14	5.800% due 15/12/2034	100	102	0.04
9.375% due 07/11/2029	£ 300	427	0.17	4.734% due 25/09/2036	747	291	0.12	Edison International			
Burberry Group PLC				Option One Mortgage Loan Trust				6.250% due 15/03/2030	300	305	0.12
5.750% due 20/06/2030	375	514	0.20	4.684% due 25/03/2037	456	225	0.09	Energy Transfer LP			
Canary Wharf Group Investment Holdings PLC				Residential Asset Mortgage Products Trust				5.000% due 15/05/2044	500	433	0.17
1.750% due 07/04/2026	€ 600	695	0.27	4.894% due 25/12/2035	999	832	0.33	Entergy Corp.			
Chanel Ceres PLC				Residential Asset Securities Corp. Trust				3.750% due 15/06/2050	200	143	0.06
1.000% due 31/07/2031	1,000	1,032	0.41	5.314% due 25/08/2034	239	239	0.10	EPR Properties			
Gazprom PJSC Via Gaz Finance PLC				Securitized Asset-Backed Receivables LLC Trust				4.500% due 01/06/2027	50	50	0.02
2.950% due 27/01/2029	\$ 500	358	0.14	5.394% due 25/01/2036	82	78	0.03	4.950% due 15/04/2028	200	200	0.08
Harbour Energy PLC				Soundview Home Loan Trust				FirstEnergy Corp.			
6.327% due 01/04/2035	100	100	0.04	4.614% due 25/07/2037	199	179	0.07	2.250% due 01/09/2030	800	711	0.28
International Distribution Services PLC				Specialty Underwriting & Residential Finance Trust				Fiserv, Inc.			
7.375% due 14/09/2030	£ 1,400	2,018	0.80	4.734% due 25/09/2037	305	210	0.08	3.500% due 01/07/2029	1,200	1,156	0.46
UNITED STATES						6,119	2.43	Ford Motor Credit Co. LLC			
CORPORATE BONDS & NOTES				Alexandria Real Estate Equities, Inc.				5.850% due 17/05/2027	200	202	0.08
				5.500% due 01/10/2035	600	607	0.24	Gartner, Inc.			
				Allstate Corp.				3.625% due 15/06/2029	700	666	0.26
				7.526% due 15/08/2053	100	100	0.04	3.750% due 01/10/2030	600	562	0.22
				American Airlines Pass-Through Trust				GLP Capital LP			
				3.375% due 01/11/2028	350	341	0.14	5.625% due 15/09/2034	300	299	0.12
								6.750% due 01/12/2033	100	107	0.04
								Goldman Sachs Group, Inc.			
								5.734% due 28/01/2056	500	500	0.20

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
HA Sustainable Infrastructure Capital, Inc.				Silgan Holdings, Inc.				4.714% due 25/07/2047	\$ 11	\$ 10	0.00
6.375% due 01/07/2034	\$ 500	\$ 500	0.20	1.400% due 01/04/2026	\$ 400	\$ 389	0.15	4.814% due 25/10/2036	159	44	0.02
HAT Holdings LLC				SLM Corp.				First Horizon Alternative Mortgage Securities Trust			
3.375% due 15/06/2026	400	392	0.16	3.125% due 02/11/2026	825	809	0.32	4.706% due 25/08/2035	4	3	0.00
8.000% due 15/06/2027	400	417	0.17	Southern California Edison Co.				IndyMac Mortgage Loan Trust			
HCA, Inc.				1.200% due 01/02/2026	700	682	0.27	3.761% due 25/12/2034	208	190	0.08
3.500% due 01/09/2030	1,050	993	0.39	4.875% due 01/03/2049	50	40	0.02	4.380% due 25/05/2037	42	36	0.01
Highwoods Realty LP				Spirit Airlines Pass-Through Trust				4.934% due 25/02/2037	20	13	0.01
4.200% due 15/04/2029	400	389	0.15	4.100% due 01/10/2029	49	45	0.02	JPMorgan Mortgage Trust			
Host Hotels & Resorts LP				Stryker Corp.				6.500% due 25/07/2036	225	71	0.03
2.900% due 15/12/2031	1,100	965	0.38	1.000% due 03/12/2031	€ 400	412	0.16	Lehman XS Trust			
3.500% due 15/09/2030	925	859	0.34	Synopsis, Inc.				4.794% due 25/07/2037	239	219	0.09
HPS Corporate Lending Fund				5.000% due 01/04/2032	\$ 1,900	1,925	0.76	5.334% due 25/08/2047	151	135	0.05
5.950% due 14/04/2032	200	199	0.08	TopBuild Corp.				Morgan Stanley Mortgage Loan Trust			
Hyatt Hotels Corp.				4.125% due 15/02/2032	500	464	0.18	3.368% due 25/11/2037	181	126	0.05
5.050% due 30/03/2028	100	101	0.04	Travel & Leisure Co.				Residential Accredit Loans, Inc. Trust			
IHG Finance LLC				6.625% due 31/07/2026	75	76	0.03	4.784% due 25/08/2035	16	13	0.01
4.375% due 28/11/2029	€ 100	123	0.05	United Airlines Pass-Through Trust				5.184% due 25/11/2036	425	318	0.13
Ingevity Corp.				5.875% due 15/04/2029	40	41	0.02	5.309% due 25/12/2035	13	12	0.01
3.875% due 01/11/2028	\$ 675	644	0.26	United Airlines, Inc.				5.436% due 25/07/2035	1	1	0.00
Invitation Homes Operating Partnership LP				4.375% due 15/04/2026	900	895	0.35	Residential Asset Securitization Trust			
2.700% due 15/01/2034	300	248	0.10	UnitedHealth Group, Inc.				5.750% due 25/03/2037	228	66	0.03
5.450% due 15/08/2030	50	52	0.02	5.150% due 15/07/2034	800	808	0.32	6.000% due 25/02/2036	322	123	0.05
5.500% due 15/08/2033	825	838	0.33	Venture Global Calcasieu Pass LLC				6.250% due 25/11/2036	484	176	0.07
JPMorgan Chase & Co.				3.875% due 15/08/2029	1,575	1,486	0.59	Structured Adjustable Rate Mortgage Loan Trust			
6.500% due 01/04/2030 (e)	500	516	0.20	3.875% due 01/11/2033	300	263	0.10	4.914% due 25/05/2037	66	58	0.02
Kilroy Realty LP				4.125% due 15/08/2031	300	278	0.11	Washington Mutual Mortgage Pass-Through			
3.050% due 15/02/2030	400	362	0.14	Vistra Operations Co. LLC				Certificates Trust			
Ladder Capital Finance Holdings LLLP				6.950% due 15/10/2033	725	797	0.32	4.884% due 25/05/2035	1,025	863	0.34
5.500% due 01/08/2030 (a)	300	302	0.12	Volkswagen Group of America Finance LLC						6,192	2.45
Las Vegas Sands Corp.				4.950% due 25/03/2027	200	201	0.08	U.S. GOVERNMENT AGENCIES			
3.900% due 08/08/2029	1,600	1,524	0.60	Vornado Realty LP				Freddie Mac			
Leidos, Inc.				2.150% due 01/06/2026	275	267	0.11	5.992% due 25/11/2055	614	399	0.16
2.300% due 15/02/2031	1,300	1,138	0.45	Wells Fargo & Co.				Ginnie Mae, TBA			
Mars, Inc.				5.198% due 23/01/2030	400	410	0.16	6.000% due 01/08/2055	400	405	0.16
4.800% due 01/03/2030	400	405	0.16	Welltower OP LLC				Uniform Mortgage-Backed Security			
Marvell Technology, Inc.				4.500% due 01/12/2034	£ 500	639	0.25	3.000% due 01/05/2052	89	77	0.03
5.750% due 15/02/2029	120	125	0.05	Weyerhaeuser Co.				4.000% due 01/08/2052	356	332	0.13
Mattel, Inc.				4.000% due 15/04/2030	\$ 500	488	0.19	4.500% due 01/09/2052 -			
3.375% due 01/04/2026	900	889	0.35	4.000% due 09/03/2052	1,625	1,223	0.48	01/12/2054	2,585	2,501	0.99
MSCI, Inc.				7.375% due 15/03/2032	1,299	1,467	0.58	5.000% due 01/09/2053	914	900	0.36
3.625% due 01/11/2031	2,000	1,844	0.73	Williams Cos., Inc.				Uniform Mortgage-Backed Security, TBA			
4.000% due 15/11/2029	100	97	0.04	5.150% due 15/03/2034	1,000	998	0.40	5.000% due 01/07/2055 -			
Mutual of Omaha Cos. Global Funding						59,285	23.49	01/08/2055	11,400	11,171	4.43
5.800% due 27/07/2026	50	51	0.02	NON-AGENCY MORTGAGE-BACKED SECURITIES						15,785	6.26
Newfold Digital Holdings Group, Inc.				Banc of America Funding Trust				U.S. TREASURY OBLIGATIONS			
11.750% due 15/10/2028	100	76	0.03	6.000% due 25/07/2037	165	140	0.06	U.S. Treasury Bonds			
Newmark Group, Inc.				BCAP LLC Trust				4.625% due 15/02/2055	5,098	4,964	1.97
7.500% due 12/01/2029	450	476	0.19	4.874% due 25/05/2047	133	121	0.05	U.S. Treasury Notes			
Organon & Co.				Bear Stearns Adjustable Rate Mortgage Trust				3.875% due 30/04/2030	5,700	5,723	2.26
2.875% due 30/04/2028	€ 1,000	1,147	0.45	4.235% due 25/07/2036	34	29	0.01	4.125% due 31/03/2031	7,400	7,495	2.97
Pacific Gas & Electric Co.				Countrywide Alternative Loan Trust				4.375% due 31/12/2029	17,600	18,041	7.15
2.500% due 01/02/2031	\$ 200	174	0.07	4.622% due 20/09/2046	4	4	0.00			36,223	14.35
3.950% due 01/12/2047	425	300	0.12	4.814% due 25/09/2046	4	4	0.00	Total United States			123,604 48.98
4.550% due 01/07/2030	100	98	0.04	5.500% due 25/12/2035	264	133	0.05	Total Transferable Securities \$ 187,852 74.44			
Pacific Life Global Funding				5.734% due 25/10/2035	10	7	0.00	SHARES			
4.955% due 27/01/2028	300	300	0.12	5.799% due 25/08/2035	9	9	0.00	INVESTMENT FUNDS			
PennyMac Financial Services, Inc.				6.000% due 25/08/2037	101	74	0.03	COLLECTIVE INVESTMENT SCHEMES			
7.875% due 15/12/2029	300	319	0.13	6.500% due 25/08/2037	1,874	791	0.31	PIMCO Select Funds plc -			
Permian Resources Operating LLC				7.607% due 25/07/2035	117	105	0.04	PIMCO US Dollar			
5.375% due 15/01/2026	400	401	0.16	10.665% due 25/09/2037	276	237	0.09	Short-Term Floating			
6.250% due 01/02/2033	800	808	0.32	Countrywide Home Loan Mortgage Pass-Through Trust				NAV Fund (f)	0	0	0.00
Piedmont Operating Partnership LP				4.157% due 25/09/2037	33	30	0.01	PIMCO Specialty Funds			
2.750% due 01/04/2032	400	333	0.13	5.750% due 25/07/2037	7	3	0.00	Ireland p.l.c. - PIMCO			
PRA Health Sciences, Inc.				Credit Suisse First Boston Mortgage Securities Corp.				China Bond Fund (f)	9,239	135	0.05
2.875% due 15/07/2026	300	293	0.12	6.000% due 25/09/2035	229	56	0.02			135	0.05
Rocket Mortgage LLC				Credit Suisse Mortgage Capital Certificates				EXCHANGE-TRADED FUNDS			
2.875% due 15/10/2026	550	537	0.21	4.307% due 29/12/2037	587	305	0.12	PIMCO ETFs plc - PIMCO			
San Diego Gas & Electric Co.				Credit Suisse Mortgage Capital Mortgage-Backed Trust				US Dollar Short Maturity			
5.400% due 15/04/2035	300	306	0.12	6.000% due 25/07/2036	139	64	0.03	UCITS ETF (f)	4,000	401	0.16
Santander Holdings USA, Inc.				6.500% due 25/10/2021	162	4	0.00	Total Investment Funds \$ 536 0.21			
5.473% due 20/03/2029	50	51	0.02	Deutsche ALT-A Securities Mortgage Loan Trust							
Schlumberger Holdings Corp.				4.185% due 25/08/2035	10	9	0.00				
5.000% due 01/06/2034	1,000	989	0.39	4.584% due 25/02/2047	2,832	1,590	0.63				

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

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	4.480%	30/06/2025	01/07/2025	\$ 18,200	Ginnie Mae 4.000% due 20/01/2049	\$ (20,064)	\$ 18,200	\$ 18,202	7.21
DEU	4.470	30/06/2025	01/07/2025	47,800	U.S. Treasury Bonds 1.125% due 15/05/2040	(49,259)	47,800	47,806	18.94
Total Repurchase Agreements						\$ (69,323)	\$ 66,000	\$ 66,008	26.15

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2026	132	\$ 63	0.02
3-Month SOFR December Futures	Long	03/2027	55	93	0.04
3-Month SOFR December Futures	Long	03/2028	63	140	0.06
3-Month SOFR June Futures	Long	09/2025	177	(114)	(0.05)
3-Month SOFR June Futures	Long	09/2026	166	280	0.11
3-Month SOFR June Futures	Long	09/2027	67	123	0.05
3-Month SOFR March Futures	Long	06/2026	166	185	0.07
3-Month SOFR March Futures	Long	06/2027	55	94	0.04
3-Month SOFR September Futures	Long	12/2026	17	(1)	0.00
3-Month SOFR September Futures	Long	12/2027	109	242	0.10
Euro-Bobl September Futures	Short	09/2025	52	33	0.01
Euro-Bund September Futures	Long	09/2025	1	(1)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	230	188	0.07
U.S. Treasury 5-Year Note September Futures	Long	09/2025	132	158	0.06
U.S. Treasury 10-Year Note September Futures	Long	09/2025	100	191	0.08
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	10	(22)	(0.01)
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	17	(84)	(0.03)
				\$ 1,568	0.62

PURCHASED OPTIONS

FUTURE STYLED COMMODITY OPTIONS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Call - CME 3-Month SOFR Active Contract June 2026 Futures	\$ 97.500	12/06/2026	56	\$ 44	\$ 24	0.01
Call - CME 3-Month SOFR Active Contract June 2026 Futures	98.000	12/06/2026	58	28	14	0.01
				\$ 72	\$ 38	0.02

WRITTEN OPTIONS

FUTURE STYLED COMMODITY OPTIONS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	4	\$ (1)	\$ 0	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	7	(3)	0	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	4	(1)	0	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	4	(1)	(1)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	4	(2)	(3)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	11	(4)	(6)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	4	(1)	(2)	0.00
Call - CME 3-Month SOFR Active Contract June 2026 Futures	98.500	12/06/2026	56	(15)	(8)	(0.01)
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	1	0	0	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	1	0	0	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	1	(1)	0	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	1	(1)	0	0.00
				\$ (30)	\$ (20)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ 1,586	0.63

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Finance BV	(5.000)%	20/12/2029	€ 500	\$ (20)	(0.01)
Beazer Homes USA, Inc.	(5.000)	20/12/2029	\$ 1,250	27	0.01
Ford Motor Co.	(5.000)	20/12/2029	3,500	27	0.01
General Motors Co.	(5.000)	20/12/2029	2,000	23	0.01
General Motors Co.	(5.000)	20/06/2030	3,300	(91)	(0.03)
Jaguar Land Rover Automotive PLC	(5.000)	20/12/2029	€ 800	(15)	(0.01)
KB Home	(5.000)	20/12/2029	\$ 1,100	7	0.00
LANXESS Deutschland GmbH	(1.000)	20/12/2029	€ 1,000	(3)	0.00
Lennar Corp.	(5.000)	20/12/2029	\$ 650	11	0.01
Macy's Retail Holdings LLC	(1.000)	20/06/2030	1,200	(45)	(0.02)
PulteGroup, Inc.	(5.000)	20/12/2029	650	8	0.00
Stellantis NV	(5.000)	20/12/2029	€ 300	(2)	0.00
Target Corp.	(1.000)	20/06/2030	\$ 2,200	(8)	0.00
Toll Brothers Finance Corp.	(1.000)	20/12/2029	650	1	0.00
Whirlpool Corp.	(1.000)	20/12/2029	2,000	32	0.01
Whirlpool Corp.	(1.000)	20/06/2030	2,600	(62)	(0.02)
				\$ (110)	(0.04)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2027	\$ 100	\$ 2	0.00
AT&T, Inc.	1.000	20/06/2028	100	2	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2026	300	0	0.00
Rolls-Royce PLC	1.000	20/12/2025	€ 200	0	0.00
T-Mobile USA, Inc.	5.000	20/06/2028	\$ 300	(11)	0.00
Telefonica Europe BV	1.000	20/06/2030	€ 1,900	0	0.00
Verizon Communications, Inc.	1.000	20/12/2028	\$ 100	2	0.00
Électricité de France	1.000	20/06/2030	€ 2,000	9	0.00
				\$ 4	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-44 5-Year Index	5.000%	20/06/2030	\$ 8,600	\$ 119	0.05
CDX.IG-44 5-Year Index	1.000	20/06/2030	128,200	614	0.24
				\$ 733	0.29

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 4,590	\$ 40	0.02
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	100	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	\$ 2,800	(17)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	16,000	(458)	(0.18)
Receive	1-Day USD-SOFR Compounded-OIS	3.281	15/02/2040	9,200	(212)	(0.08)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	600	10	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.514	04/09/2034	40	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.525	04/09/2034	200	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.555	28/08/2034	200	4	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	3,365	(31)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.642	15/02/2055	100	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.655	15/02/2055	100	5	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	1,213	(17)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	3,000	(14)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.807	15/02/2055	100	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	300	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	200	(2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	200	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	200	(3)	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	3,592	(63)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.901	15/02/2035	200	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	200	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	400	(7)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	200	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.994	02/07/2034	200	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.080	05/06/2034	1,500	(22)	(0.01)

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

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	12.030%	04/01/2027	BRL 7,400	\$ (33)	(0.01)
Pay	1-Year BRL-CDI	13.402	02/01/2029	13,500	20	0.01
Pay	1-Year BRL-CDI	13.926	04/01/2027	24,500	(13)	(0.01)
Pay	6-Month AUD-BBR-BBSW	4.250	19/03/2030	AUD 7,100	85	0.03
Receive	6-Month EUR-EURIBOR	0.000	17/03/2053	€ 440	239	0.09
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	4,510	57	0.02
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	2,330	90	0.04
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	100	2	0.00
Pay	28-Day MXN-TIIE	7.582	02/04/2030	MXN 6,900	(1)	0.00
Receive	28-Day MXN-TIIE	7.768	12/06/2030	5,800	(1)	0.00
					\$ (347)	(0.14)
Total Centrally Cleared Financial Derivative Instruments					\$ 280	0.11

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

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

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

PURCHASED OPTIONS

CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GLM	Put - OTC CDX.IG-44 5-Year Index	Buy	0.850%	20/08/2025	29,930	\$ 110	\$ 6	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Buy	0.775	16/07/2025	32,000	107	2	0.00
	Put - OTC CDX.IG-44 5-Year Index	Buy	0.825	20/08/2025	30,200	112	6	0.00
						\$ 329	\$ 14	0.00

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BPS	Call - OTC 2-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.500%	29/04/2026	8,800	\$ 41	\$ 26	0.01
FAR	Call - OTC 2-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.000	29/04/2026	10,200	28	16	0.01
							\$ 69	\$ 42	0.02

WRITTEN OPTIONS

CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	300	\$ (1)	\$ 0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	700	(1)	0	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	300	0	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	300	0	0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	300	0	0	0.00
						\$ (2)	\$ 0	0.00

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	200	\$ (1)	\$ (1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	200	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	200	(1)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	200	(1)	0	0.00

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BPS CBK	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037%	18/07/2025	200	\$ (1)	\$ 0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	200	(1)	0	0.00
	Call - OTC 2-Year Interest Rate Swap	3-Month USD-SOFR	Receive	1.500	29/04/2026	8,800	(12)	(7)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	200	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	200	(1)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	100	1	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	100	1	0	0.00
FAR	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	100	1	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	100	1	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	200	(1)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	200	(1)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	100	1	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	100	1	0	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	200	(1)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	200	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	100	1	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	100	1	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	200	(1)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	200	(1)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	200	(1)	0	0.00
JPM MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	300	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	200	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	200	(1)	0	0.00
							\$ (40)	\$ (32)	(0.01)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	\$ 92.469	07/07/2025	100	\$ (1)	\$ 0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	96.469	07/07/2025	100	0	0	0.00
					\$ (1)	\$ 0	0.00

⁽¹⁾ Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Petroleos Mexicanos	4.850%	07/05/2026	\$ 192	\$ 0	\$ 2	\$ 2	0.00
	SoftBank Group Corp.	1.000	20/06/2026	1,000	(8)	4	(4)	0.00
					\$ (8)	\$ 6	\$ (2)	0.00

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

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 1,067	\$ 148	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	€ 230	265	0	(5)	(5)	0.00
	07/2025	\$ 265	AUD 408	2	0	2	0.00
	07/2025	1,478	£ 1,077	0	(2)	(2)	0.00
	08/2025	AUD 408	\$ 265	0	(2)	(2)	0.00
	08/2025	CNH 1,506	209	0	(2)	(2)	0.00
	08/2025	£ 1,077	1,478	2	0	2	0.00
	08/2025	\$ 130	€ 111	0	0	0	0.00
BOA	07/2025	€ 20,520	\$ 23,332	0	(756)	(756)	(0.30)
	07/2025	IDR 2,003,711	123	0	(1)	(1)	0.00
	07/2025	\$ 80	KRW 109,034	1	0	1	0.00
	08/2025	TWD 10	\$ 0	0	0	0	0.00
	08/2025	\$ 121	CNH 868	0	0	0	0.00
	08/2025	8	TWD 249	0	0	0	0.00
	07/2025	TRY 4,794	\$ 118	0	(1)	(1)	0.00
	07/2025	TWD 1,751	54	0	(6)	(6)	0.00
BPS	07/2025	\$ 11	IDR 185,936	0	0	0	0.00
	07/2025	27	THB 908	1	0	1	0.00
	08/2025	CNH 388	\$ 54	0	0	0	0.00
	08/2025	PEN 385	104	0	(4)	(4)	0.00
	08/2025	TWD 2,505	77	0	(10)	(10)	0.00
	08/2025	\$ 121	CNH 865	0	0	0	0.00
	07/2025	€ 1,222	\$ 1,389	0	(46)	(46)	(0.02)
	07/2025	£ 171	231	0	(3)	(3)	0.00
BRC	07/2025	PLN 19	5	0	0	0	0.00
	07/2025	TRY 1,958	49	0	(1)	(1)	0.00
	07/2025	\$ 232	€ 201	4	0	4	0.00
	07/2025	5,061	£ 3,720	37	0	37	0.01
	07/2025	4	¥ 528	0	0	0	0.00
	07/2025	126	TRY 5,150	2	0	2	0.00
	07/2025	ZAR 22,261	\$ 1,232	0	(19)	(19)	(0.01)
	08/2025	£ 3,720	5,062	0	(37)	(37)	(0.01)
CBK	08/2025	\$ 48	TRY 1,981	1	0	1	0.00
	09/2025	PEN 2,339	\$ 640	0	(17)	(17)	(0.01)
	07/2025	CNY 1,855	259	0	0	0	0.00
	07/2025	€ 1,020	1,168	0	(30)	(30)	(0.01)
	07/2025	KRW 277,738	202	0	(3)	(3)	0.00
	07/2025	SGD 243	189	0	(1)	(1)	0.00
	07/2025	TWD 3,071	94	0	(11)	(11)	(0.01)
	07/2025	\$ 1,129	€ 986	29	0	29	0.01
	07/2025	44	IDR 711,682	0	0	0	0.00
	07/2025	114	KRW 156,839	1	0	1	0.00
	07/2025	18	PEN 64	0	0	0	0.00
	07/2025	14	THB 474	0	0	0	0.00
	07/2025	298	TWD 8,851	8	0	8	0.00
	08/2025	CNH 339	\$ 47	0	0	0	0.00
	08/2025	INR 194	2	0	0	0	0.00
	08/2025	TWD 4,902	150	0	(20)	(20)	(0.01)
	08/2025	\$ 34	CNH 244	0	0	0	0.00
	08/2025	15	INR 1,260	0	0	0	0.00
	08/2025	13	PEN 46	0	0	0	0.00
	09/2025	PEN 2,379	\$ 647	0	(22)	(22)	(0.01)
	10/2025	654	179	0	(5)	(5)	0.00
	12/2025	367	99	0	(4)	(4)	0.00
	07/2025	\$ 26,479	€ 22,825	315	0	315	0.12
	08/2025	€ 22,775	\$ 26,479	0	(314)	(314)	(0.12)
DUB	08/2025	INR 197	2	0	0	0	0.00
	09/2025	\$ 0	MXN 4	0	0	0	0.00
FAR	07/2025	AUD 408	\$ 263	0	(4)	(4)	0.00
	07/2025	BRL 633	115	0	(1)	(1)	0.00
	07/2025	CHF 38	46	0	(2)	(2)	0.00
	07/2025	CNH 543	76	0	0	0	0.00
	07/2025	¥ 189,104	1,299	0	(10)	(10)	0.00
	07/2025	\$ 110	BRL 631	6	0	6	0.00
	07/2025	47	CHF 38	0	0	0	0.00
	07/2025	2,030	¥ 291,239	0	(14)	(14)	(0.01)
	07/2025	36	PLN 131	1	0	1	0.00
	08/2025	CHF 38	\$ 47	0	0	0	0.00
	08/2025	CNH 410	57	0	0	0	0.00
	08/2025	\$ 1,299	¥ 188,409	11	0	11	0.00
	09/2025	MXN 3,027	\$ 155	0	(3)	(3)	0.00
	09/2025	\$ 115	BRL 642	1	0	1	0.00
	09/2025	1	PEN 5	0	0	0	0.00
	07/2025	TWD 354	\$ 11	0	(1)	(1)	0.00
GLM	07/2025	\$ 10	IDR 168,816	0	0	0	0.00
	09/2025	PEN 207	\$ 56	0	(2)	(2)	0.00
JPM	07/2025	CNH 1,028	142	0	(1)	(1)	0.00
	07/2025	PLN 205	54	0	(2)	(2)	0.00
	07/2025	TWD 1,772	54	0	(7)	(7)	0.00
	07/2025	\$ 71	CAD 97	0	0	0	0.00
	07/2025	64	PLN 237	1	0	1	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	\$ 56	SGD 71	\$ 0	\$ 0	\$ 0	0.00
	07/2025	40	TWD 1,185	1	0	1	0.00
	07/2025	ZAR 6,312	\$ 353	0	(1)	(1)	0.00
	08/2025	CNH 1,389	193	0	(2)	(2)	0.00
	08/2025	TWD 2,698	83	0	(11)	(11)	0.00
	08/2025	\$ 81	CNH 576	0	0	0	0.00
	07/2025	CAD 852	\$ 620	0	(4)	(4)	0.00
	07/2025	CNH 493	68	0	(1)	(1)	0.00
	07/2025	€ 1,131	1,311	0	(17)	(17)	(0.01)
	07/2025	£ 1,077	1,480	4	0	4	0.00
	07/2025	PLN 146	39	0	(1)	(1)	0.00
	07/2025	TWD 868	27	0	(3)	(3)	0.00
	07/2025	\$ 549	CAD 755	4	0	4	0.00
	07/2025	130	€ 111	0	0	0	0.00
	07/2025	407	£ 300	4	0	4	0.00
	07/2025	89	¥ 12,775	0	0	0	0.00
	07/2025	134	SGD 172	1	0	1	0.00
	07/2025	18	THB 605	0	0	0	0.00
	07/2025	32	TWD 1,006	3	0	3	0.00
	08/2025	CAD 754	\$ 549	0	(4)	(4)	0.00
MYI	08/2025	CNH 574	79	0	(1)	(1)	0.00
	08/2025	TWD 1,297	40	0	(5)	(5)	0.00
	07/2025	¥ 59,852	410	0	(4)	(4)	0.00
	07/2025	\$ 35	€ 30	0	0	0	0.00
	07/2025	46	¥ 6,579	0	0	0	0.00
	07/2025	0	PLN 1	0	0	0	0.00
	08/2025	CNH 418	\$ 58	0	0	0	0.00
	08/2025	\$ 410	¥ 59,632	4	0	4	0.00
	08/2025	56	CNH 403	1	0	1	0.00
	07/2025	260	CNY 1,859	0	0	0	0.00
RYL SCX	07/2025	48	IDR 785,102	0	0	0	0.00
	07/2025	303	¥ 43,200	0	(4)	(4)	0.00
	07/2025	301	TWD 8,891	5	0	5	0.00
	08/2025	CNH 720	\$ 101	0	0	0	0.00
SOG	08/2025	CNY 1,854	260	0	0	0	0.00
	08/2025	TWD 776	24	0	(3)	(3)	0.00
	08/2025	\$ 231	CNH 1,668	3	0	3	0.00
	07/2025	¥ 8,740	\$ 61	0	0	0	0.00
	08/2025	\$ 61	¥ 8,708	0	0	0	0.00
SSB	07/2025	£ 3,849	\$ 5,212	0	(64)	(64)	(0.03)
	08/2025	TWD 179	6	0	0	0	0.00
UAG	11/2025	PEN 578	157	0	(6)	(6)	0.00
	07/2025	THB 1	0	0	0	0	0.00
	07/2025	\$ 30	¥ 4,293	0	0	0	0.00
WST	08/2025	CNH 143	\$ 20	0	0	0	0.00
	07/2025	¥ 100,422	697	2	0	2	0.00
	08/2025	\$ 697	¥ 100,052	0	(2)	(2)	0.00
				\$ 455	\$ (1,503)	\$ (1,048)	(0.42)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 3,596	\$ 4,502	\$ 0	\$ (15)	\$ (15)	(0.01)
BOA	08/2025	\$ 4,502	CHF 3,581	15	0	15	0.01
	07/2025	95	78	3	0	3	0.00
CBK	07/2025	118	97	3	0	3	0.00
FAR	07/2025	CHF 3,571	\$ 4,460	0	(26)	(26)	(0.01)
	07/2025	\$ 4,295	CHF 3,537	148	0	148	0.06
MBC	08/2025	4,460	3,556	26	0	26	0.01
	07/2025	4,305	3,537	139	0	139	0.06
RBC	07/2025	4,008	3,287	122	0	122	0.05
				\$ 456	\$ (41)	\$ 415	0.17

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 21,688	\$ 25,394	\$ 0	\$ (65)	\$ (65)	(0.03)
BOA	07/2025	\$ 23,614	€ 20,783	782	0	782	0.31
	08/2025	25,450	21,688	64	0	64	0.03
	07/2025	25,396	22,335	821	0	821	0.33
BPS	07/2025	€ 23	\$ 27	0	0	0	0.00
BRC	07/2025	\$ 135	€ 119	5	0	5	0.00
	07/2025	25,721	22,647	863	0	863	0.34

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2025	€ 121	\$ 139	\$ 0	\$ (3)	\$ (3)	0.00
	07/2025	\$ 189	€ 165	5	0	5	0.00
DUB	07/2025	€ 21,693	\$ 25,166	0	(297)	(297)	(0.12)
	08/2025	\$ 25,166	€ 21,645	298	0	298	0.12
MBC	07/2025	€ 2,931	\$ 3,400	0	(41)	(41)	(0.02)
	07/2025	\$ 617	€ 538	15	0	15	0.01
				\$ 2,853	\$ (406)	\$ 2,447	0.97

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 69	\$ 94	\$ 0	\$ 0	\$ 0	0.00
	08/2025	\$ 94	£ 69	0	0	0	0.00
BRC	07/2025	£ 69	\$ 94	0	(1)	(1)	0.00
	07/2025	\$ 92	£ 68	1	0	1	0.00
	08/2025	94	69	1	0	1	0.00
JPM	07/2025	92	68	2	0	2	0.00
MBC	07/2025	£ 0	\$ 0	0	0	0	0.00
	07/2025	\$ 89	£ 66	1	0	1	0.00
				\$ 5	\$ (1)	\$ 4	0.00

Total OTC Financial Derivative Instruments

\$ 1,840 0.73

Total Investments

\$ 258,094 102.27

Other Current Assets & Liabilities

\$ (5,722) (2.27)

Net Assets

\$ 252,372 100.00

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Zero coupon security.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.
- (h) Restricted Securities (31 December 2024: 0.20%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Intelsat Emergence S.A.	12/11/2019	\$ 750	\$ 259	0.10

- (i) Securities with an aggregate fair value of \$1,634 (31 December 2024: \$1,214) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$7,841 (31 December 2024: \$2,192) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$190 (31 December 2024: \$610) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 187,102	\$ 750	\$ 187,852
Investment Funds	536	0	0	536
Repurchase Agreements	0	66,000	0	66,000
Financial Derivative Instruments ⁽³⁾	30	3,676	0	3,706
Totals	\$ 566	\$ 256,778	\$ 750	\$ 258,094

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 129,031	\$ 903	\$ 129,934
Investment Funds	11,774	401	0	12,175
Financial Derivative Instruments ⁽³⁾	11	129	0	140
Totals	\$ 11,785	\$ 129,561	\$ 903	\$ 142,249

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.300%	23/06/2025	01/08/2025	\$ (513)	\$ (513)	(0.20)
BPS	4.500	15/01/2025	TBD ⁽¹⁾	(281)	(287)	(0.11)
BRC	1.250	11/06/2025	TBD ⁽¹⁾	€ (189)	(222)	(0.09)
	1.350	11/06/2025	TBD ⁽¹⁾	(292)	(343)	(0.14)
	1.400	11/06/2025	TBD ⁽¹⁾	(201)	(236)	(0.09)
Total Reverse Repurchase Agreements					\$ (1,601)	(0.63)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 773	\$ (670)	\$ 103	\$ (1)	\$ 0	\$ (1)
BOA	62	0	62	4	0	4
BPS	4	0	4	59	0	59
BRC	785	(530)	255	22	0	22
CBK	(55)	0	(55)	8	0	8
DUB	2	0	2	(295)	260	(35)
FAR	146	0	146	13	0	13
GLM	(3)	0	(3)	(9)	0	(9)
GST	(2)	0	(2)	N/A	N/A	N/A
JPM	(22)	190	168	(28)	0	(28)
MBC	94	0	94	(137)	0	(137)
MYC	(6)	0	(6)	N/A	N/A	N/A
MYI	N/A	N/A	N/A	(1)	0	(1)
RBC	130	0	130	N/A	N/A	N/A
RYL	1	0	1	N/A	N/A	N/A
SCX	1	0	1	(459)	350	(109)
SOG	N/A	N/A	N/A	(1)	0	(1)
SSB	(70)	0	(70)	N/A	N/A	N/A
UAG	N/A	N/A	N/A	(1)	0	(1)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	41.41	33.54
Transferable securities dealt in on another regulated market*	24.37	41.85
Investment funds	0.19	7.07
Repurchase agreements	23.11	N/A
Financial derivative instruments dealt in on a regulated market	0.64	0.25
Centrally cleared financial derivative instruments	0.51	0.53
OTC financial derivative instruments	1.34	0.17
Other assets	8.43	16.59
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Argentina	0.15	0.41
Australia	0.08	1.61
Austria	0.48	0.32
Belgium	0.09	0.39
Bermuda	0.12	0.60
Brazil	0.16	N/A
Canada	1.09	0.43
Cayman Islands	0.41	1.40
China	0.00	0.00
Czech Republic	0.73	0.24
Denmark	0.64	N/A
France	1.91	2.53
Germany	1.78	0.17
Ireland	N/A	0.17
International	0.01	N/A
Italy	1.50	2.15
Japan	0.59	N/A
Jersey, Channel Islands	0.18	0.15
Liberia	0.96	0.87
Luxembourg	0.59	0.94
Mexico	0.07	1.34
Multinational	0.88	0.91
Netherlands	1.13	2.14
Norway	0.13	0.45
Panama	1.20	0.98
Peru	0.74	0.61
Poland	0.22	N/A
Romania	0.10	N/A
Slovakia	N/A	0.48
South Africa	0.72	0.85
Spain	0.80	0.48
Sweden	N/A	0.17
Switzerland	1.63	0.88
United Kingdom	6.37	4.41
United States	48.98	77.43
Virgin Islands (British)	N/A	0.05
Investment Funds	0.21	9.70
Repurchase Agreements	26.15	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.62	0.17
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.02	N/A
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.04)	0.01
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.03
Credit Default Swaps on Credit Indices — Sell Protection	0.29	0.01
Interest Rate Swaps	(0.14)	0.55
OTC Financial Derivative Instruments		
Purchased Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	N/A	0.01
Interest Rate Swaptions	0.02	0.00
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	N/A	(0.01)
Interest Rate Swaptions	(0.01)	(0.01)
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	N/A
Total Return Swaps on Indices	N/A	(0.03)
Forward Foreign Currency Contracts	(0.42)	0.27
Hedged Forward Foreign Currency Contracts	1.14	(0.89)
Other Current Assets & Liabilities	(2.27)	(13.37)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
ANGOLA											
SOVEREIGN ISSUES											
Angola Government International Bond				Armor RE Ltd.				Bausch & Lomb Corp.			
8.000% due 26/11/2029	\$ 7,600	\$ 6,912	0.07	12.808% due 07/01/2032	\$ 250	\$ 250	0.00	8.375% due 01/10/2028	\$ 2,750	\$ 2,874	0.03
9.125% due 26/11/2049	9,900	7,688	0.08	Bacardi Ltd.				CI Financial Corp.			
Total Angola		14,600	0.15	4.700% due 15/05/2028	21,840	21,924	0.22	7.500% due 30/05/2029	6,500	6,861	0.07
ARGENTINA				Greengrove RE Ltd.				Enbridge, Inc.			
SOVEREIGN ISSUES				12.044% due 08/04/2032	350	350	0.00	5.700% due 08/03/2033	5,000	5,186	0.05
Argentina Government International Bond				Integrity RE Ltd.				Fairfax Financial Holdings Ltd.			
3.500% due 09/07/2041	133,299	82,979	0.85	14.044% due 06/06/2027	250	252	0.00	2.750% due 29/03/2028	€ 21,750	25,400	0.26
4.125% due 09/07/2035 (k)	4,328	2,912	0.03	16.544% due 06/06/2028	250	252	0.00	goeasy Ltd.			
Total Argentina		85,891	0.88	29.794% due 06/06/2027	300	302	0.00	6.875% due 15/05/2030	\$ 3,800	3,824	0.04
AUSTRALIA				Nature Coast Re Ltd.				7.375% due 01/10/2030	3,175	3,247	0.03
ASSET-BACKED SECURITIES				14.044% due 10/04/2033	300	301	0.00	7.625% due 01/07/2029	2,200	2,270	0.02
Angle Asset Finance Radian Trust				NCL Corp. Ltd.				9.250% due 01/12/2028	3,650	3,864	0.04
4.952% due 16/03/2033 AUD	3,320	2,176	0.02	8.125% due 15/01/2029	4,300	4,536	0.05	Northriver Midstream Finance LP			
Flexicommercial ABS Trus				Palm RE Ltd.				6.750% due 15/07/2032	3,325	3,446	0.04
4.876% due 14/06/2031	12,900	8,455	0.09	12.058% due 07/06/2032	250	251	0.00	Open Text Corp.			
Latitude Australia Credit Card Master Trust				13.794% due 09/06/2031	1,500	1,539	0.02	3.875% due 15/02/2028	3,000	2,912	0.03
0.000% due 23/11/2037 (a)	36,100	23,628	0.24	Purple Re Ltd.						93,429	0.96
Latitude Australia Personal Loans Series				13.294% due 06/06/2031	1,500	1,535	0.02	LOAN PARTICIPATIONS AND ASSIGNMENTS			
4.721% due 17/09/2033	5,171	3,388	0.03	Sabine Re Ltd.				GFL Environmental, Inc.			
Plenti Auto ABS				12.544% due 07/04/2031	1,500	1,554	0.02	6.824% due 03/03/2032	4,700	4,709	0.05
4.853% due 12/08/2033	1,501	985	0.01	Seadrill Finance Ltd.				Total Canada		98,138	1.01
Plenti PL & Green ABS Trust				8.375% due 01/08/2030	8,900	9,071	0.09	CAYMAN ISLANDS			
4.955% due 11/11/2036	14,150	9,276	0.10	Valaris Ltd.				ASSET-BACKED SECURITIES			
		47,908	0.49	8.375% due 30/04/2030	12,025	12,347	0.13	Bain Capital Credit CLO Ltd.			
CORPORATE BONDS & NOTES				Winston RE Ltd.				5.335% due 24/07/2034	1,100	1,095	0.01
CIMIC Finance Ltd.				10.808% due 21/02/2028	250	254	0.00	5.359% due 21/10/2034	1,000	1,001	0.01
1.500% due 28/05/2029	€ 100	109	0.00	Total Bermuda		97,598	1.00	Catamaran CLO Ltd.			
Santos Finance Ltd.				BRAZIL				5.634% due 22/04/2030	531	532	0.01
3.649% due 29/04/2031	\$ 3,200	2,981	0.03	CORPORATE BONDS & NOTES				CQS U.S. CLO Ltd.			
6.875% due 19/09/2033	6,200	6,774	0.07	Banco do Brasil S.A.				5.469% due 20/01/2035	1,000	1,000	0.01
Woodside Finance Ltd.				8.500% due 29/07/2026 MXN	89,000	4,727	0.05	Trinitas CLO Ltd.			
3.700% due 15/09/2026	700	693	0.01	Itau Unibanco Holding S.A.				5.832% due 25/04/2037	10,120	10,145	0.10
4.500% due 04/03/2029	2,200	2,173	0.02	6.000% due 27/02/2030	\$ 10,000	10,264	0.10	Venture CLO Ltd.			
5.100% due 12/09/2034	10,000	9,689	0.10			14,991	0.15	5.578% due 07/09/2030	1,919	1,921	0.02
5.700% due 12/09/2054	4,000	3,617	0.04	SOVEREIGN ISSUES						15,694	0.16
		26,036	0.27	Brazil Government International Bond				CORPORATE BONDS & NOTES			
NON-AGENCY MORTGAGE-BACKED SECURITIES				7.125% due 13/05/2054	21,700	20,835	0.22	AS Mileage Plan IP Ltd.			
Liberty Trust				Brazil Letras do Tesouro Nacional				5.021% due 20/10/2029	8,657	8,572	0.09
4.773% due 25/09/2056 AUD	9,900	6,483	0.07	0.000% due 01/10/2025 (d) BRL	128,100	22,639	0.23	5.308% due 20/10/2031	5,200	5,119	0.05
Total Australia		80,427	0.83			43,474	0.45	Avolon Holdings Funding Ltd.			
AUSTRIA				Total Brazil		58,465	0.60	2.528% due 18/11/2027	10,810	10,280	0.11
CORPORATE BONDS & NOTES				BULGARIA				3.250% due 15/02/2027	4,900	4,779	0.05
ams-OSRAM AG				SOVEREIGN ISSUES				5.500% due 15/01/2026	10,500	10,517	0.11
10.500% due 30/03/2029	€ 9,150	11,267	0.12	Bulgaria Government International Bond				Gaci First Investment Co.			
AZERBAIJAN				3.625% due 05/09/2032	€ 5,000	6,083	0.06	4.875% due 14/02/2035	4,000	3,921	0.04
CORPORATE BONDS & NOTES				4.125% due 07/05/2038	5,800	6,942	0.07	5.000% due 29/01/2029	5,000	5,058	0.05
Southern Gas Corridor CJSC				4.250% due 05/09/2044	5,000	5,942	0.06	5.125% due 14/02/2053	14,300	12,264	0.13
6.875% due 24/03/2026	\$ 11,672	11,840	0.12	5.000% due 05/03/2037	\$ 1,500	1,468	0.02	5.250% due 29/01/2030	10,475	10,703	0.11
BELGIUM				Total Bulgaria		20,435	0.21	5.250% due 29/01/2034	6,800	6,866	0.07
CORPORATE BONDS & NOTES				CAMEROON				Kaisa Group Holdings Ltd.			
Manuchar Group SARL				SOVEREIGN ISSUES				9.375% due 30/06/2024 ^	1,350	61	0.00
6.943% due 07/07/2032 (a)	€ 5,200	5,982	0.06	Republic of Cameroon Government International Bond				10.500% due 15/01/2025 ^	3,000	135	0.00
BERMUDA				5.950% due 07/07/2032	€ 4,200	3,865	0.04	11.250% due 16/04/2025 ^	5,600	252	0.00
CORPORATE BONDS & NOTES				9.500% due 31/07/2031	\$ 9,600	8,974	0.09	11.650% due 01/06/2026 ^	4,000	180	0.00
Aircastle Ltd.				Total Cameroon		12,839	0.13	11.950% due 12/11/2023 ^	2,400	108	0.00
2.850% due 26/01/2028	\$ 9,900	9,429	0.10	CANADA				Lima Metro Line Finance Ltd.			
4.250% due 15/06/2026	1,600	1,593	0.02	CORPORATE BONDS & NOTES				5.875% due 05/07/2034 (k)	2,346	2,381	0.02
5.250% due 11/08/2025	30,300	30,299	0.31	Air Canada Pass-Through Trust				Melco Resorts Finance Ltd.			
Alamo Re Ltd.				3.300% due 15/07/2031	667	625	0.01	5.375% due 04/12/2029	7,975	7,488	0.08
15.544% due 08/06/2026	1,500	1,559	0.02	5.250% due 01/10/2030	2,124	2,147	0.02	MGM China Holdings Ltd.			
				B.C. Ltd.				4.750% due 01/02/2027	400	397	0.00
				10.000% due 15/04/2032	2,500	2,524	0.03	Sands China Ltd.			
				B.C. Unlimited Liability Co.				2.850% due 08/03/2029	500	460	0.00
				3.875% due 15/01/2028	8,100	7,897	0.08	Seagate HDD Cayman			
				4.000% due 15/10/2030	5,525	5,154	0.05	4.125% due 15/01/2031	5,318	4,893	0.05
				4.375% due 15/01/2028	9,070	8,903	0.09	5.750% due 01/12/2034	5,000	4,953	0.05
				5.625% due 15/09/2029	6,200	6,295	0.07	9.625% due 01/12/2032	8,386	9,460	0.10
								Spirit Loyalty Cayman Ltd. (11.000% Cash or 4.000% PIK)			
								11.000% due 12/03/2030 (b)	4,100	2,793	0.03
								Suci Second Investment Co.			
								4.375% due 10/09/2027	9,000	8,953	0.09

Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.171% due 05/03/2031	\$ 7,200	\$ 7,343	0.08
6.000% due 25/10/2028	13,300	13,850	0.14
TIB Diversified Payment Rights Finance Co.			
7.226% due 15/11/2034	7,400	7,402	0.08
Trafford Centre Finance Ltd.			
5.126% due 28/07/2038	£ 3,700	4,715	0.05
VD DPR Finance Co.			
6.833% due 15/03/2035	\$ 13,300	13,039	0.13
Wynn Macau Ltd.			
5.500% due 15/01/2026	3,900	3,904	0.04
5.625% due 26/08/2028	1,700	1,672	0.02
		<u>172,518</u>	<u>1.77</u>

SOVEREIGN ISSUES

RAK Capital			
5.000% due 12/03/2035	6,625	6,719	0.07
Total Cayman Islands		<u>194,931</u>	<u>2.00</u>

CHILE

CORPORATE BONDS & NOTES

Empresa de Transporte de Pasajeros Metro S.A.			
3.650% due 07/05/2030 (k)	3,800	3,613	0.04
Empresa Nacional del Petroleo			
5.950% due 30/07/2034	2,500	2,532	0.03
GNL Quintero S.A.			
4.634% due 31/07/2029	2,224	2,207	0.02
Sociedad Quimica y Minera de Chile S.A.			
5.500% due 10/09/2034	9,100	8,866	0.09
		<u>17,218</u>	<u>0.18</u>

SOVEREIGN ISSUES

Chile Government International Bond			
3.750% due 14/01/2032	€ 13,650	16,342	0.17
3.875% due 09/07/2031	7,000	8,454	0.09
4.850% due 22/01/2029	\$ 33,000	33,520	0.34
		<u>58,316</u>	<u>0.60</u>
Total Chile		<u>75,534</u>	<u>0.78</u>

CHINA

CORPORATE BONDS & NOTES

Yango Justice International Ltd.			
7.500% due 15/04/2024 ^	28,200	48	0.00
7.500% due 17/02/2025 ^	19,100	97	0.00
7.875% due 04/09/2024 ^	19,800	101	0.00
Total China		<u>246</u>	<u>0.00</u>

COLOMBIA

CORPORATE BONDS & NOTES

Ecopetrol S.A.			
5.875% due 28/05/2045	200	138	0.00
7.750% due 01/02/2032	11,875	11,678	0.12
		<u>11,816</u>	<u>0.12</u>

SOVEREIGN ISSUES

Colombia Government International Bond			
4.500% due 15/03/2029	12,100	11,515	0.12
5.000% due 15/06/2045	47,120	31,900	0.33
5.625% due 26/02/2044	3,100	2,299	0.02
8.000% due 14/11/2035	8,500	8,558	0.09
8.500% due 25/04/2035	6,300	6,552	0.07
		<u>60,824</u>	<u>0.63</u>
Total Colombia		<u>72,640</u>	<u>0.75</u>

COSTA RICA

SOVEREIGN ISSUES

Costa Rica Government International Bond			
7.300% due 13/11/2054	5,100	5,295	0.05

CYPRUS

CORPORATE BONDS & NOTES

Atrium Finance PLC			
2.625% due 05/09/2027	€ 9,900	10,699	0.11

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CZECH REPUBLIC			
CORPORATE BONDS & NOTES			
EP Infrastructure A/S			
2.045% due 09/10/2028	€ 5,500	\$ 6,202	0.06
EPH Financing International A/S			
5.875% due 30/11/2029	4,950	6,216	0.07
Total Czech Republic		<u>12,418</u>	<u>0.13</u>

DENMARK

CORPORATE BONDS & NOTES

H Lundbeck A/S			
3.375% due 02/06/2029	4,700	5,546	0.06
TDC Net A/S			
5.056% due 31/05/2028	12,000	14,702	0.15
Total Denmark		<u>20,248</u>	<u>0.21</u>

DOMINICAN REPUBLIC

SOVEREIGN ISSUES

Dominican Republic Government International Bond			
6.500% due			
15/02/2048 (k)	\$ 30,900	29,316	0.30
6.950% due 15/03/2037	9,700	9,877	0.10
Total Dominican Republic		<u>39,193</u>	<u>0.40</u>

ECUADOR

SOVEREIGN ISSUES

Ecuador Government International Bond			
0.000% due			
31/07/2030 (d)	21,275	15,510	0.16
5.000% due 31/07/2040	14,324	9,053	0.09
5.500% due 31/07/2035	9,612	7,021	0.07
6.900% due 31/07/2030	12,797	11,133	0.12
Total Ecuador		<u>42,717</u>	<u>0.44</u>

EGYPT

SOVEREIGN ISSUES

Egypt Government International Bond			
6.375% due 11/04/2031	€ 20,150	21,999	0.23
7.500% due 16/02/2061	\$ 36,675	26,745	0.27
8.500% due 31/01/2047	9,500	7,721	0.08
8.625% due 04/02/2030	6,900	6,984	0.07
9.450% due			
04/02/2033 (k)	5,400	5,471	0.06
21.954% due 04/03/2028	EGP 1,195,700	23,806	0.24
Total Egypt		<u>92,726</u>	<u>0.95</u>

EL SALVADOR

SOVEREIGN ISSUES

El Salvador Government International Bond			
7.650% due 15/06/2035	\$ 494	479	0.01
8.250% due 10/04/2032	4,000	4,062	0.04
9.250% due 17/04/2030	5,025	5,333	0.05
9.650% due 21/11/2054	6,250	6,453	0.07
Total El Salvador		<u>16,327</u>	<u>0.17</u>

FINLAND

CORPORATE BONDS & NOTES

Balder Finland Oyj			
1.000% due 18/01/2027	€ 200	228	0.00
1.000% due 20/01/2029	300	326	0.01
1.375% due 24/05/2030	4,900	5,174	0.05
2.000% due 18/01/2031	300	321	0.00
Total Finland		<u>6,049</u>	<u>0.06</u>

FRANCE

ASSET-BACKED SECURITIES

FCT Ponant			
2.564% due 27/09/2038	1,255	1,475	0.01

CORPORATE BONDS & NOTES

Altice France S.A.			
4.000% due 15/07/2029	5,175	5,109	0.05
4.250% due 15/10/2029	11,800	11,657	0.12
5.125% due 15/01/2029	\$ 2,100	1,737	0.02
5.125% due 15/07/2029	800	662	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.500% due 15/10/2029	\$ 500	\$ 415	0.00
8.125% due 01/02/2027	5,000	4,504	0.05
11.500% due 01/02/2027 (j)	€ 6,570	7,471	0.08
BNP Paribas S.A.			
5.497% due 20/05/2030	\$ 5,200	5,341	0.05
5.738% due 20/02/2035	5,000	5,181	0.05
5.786% due 13/01/2033	15,400	16,030	0.16
BPCE S.A.			
5.876% due 14/01/2031	3,700	3,839	0.04
6.714% due 19/10/2029 (k)	7,000	7,416	0.08
7.003% due 19/10/2034	5,000	5,496	0.06

CMA CGM S.A.			
5.000% due 15/01/2031	€ 4,600	5,403	0.06
Credit Agricole S.A.			
5.862% due 09/01/2036	\$ 2,400	2,489	0.03
Crown European Holdings SACA			
4.500% due 15/01/2030	€ 1,700	2,067	0.02
Electricite de France S.A.			
4.500% due 21/09/2028	\$ 5,700	5,696	0.06
4.875% due 21/09/2038	3,000	2,776	0.03
5.625% due 25/01/2053	£ 1,600	1,865	0.02
6.000% due 22/04/2064	\$ 6,700	6,353	0.06
6.375% due 13/01/2055	8,700	8,737	0.09
9.125% due 15/03/2033 (g)	12,600	14,243	0.15

ELO SACA			
3.250% due 23/07/2027	€ 1,800	2,041	0.02
4.875% due 08/12/2028	7,900	8,426	0.09
6.000% due 22/03/2029	1,300	1,425	0.01

Eramet S.A.			
6.500% due 30/11/2029 (k)	7,500	8,788	0.09
New Immo Holding S.A.			
2.750% due 26/11/2026	200	232	0.00

Opal Bidco S.A.S.			
5.500% due 31/03/2032	11,100	13,323	0.14
Renault S.A.			
2.375% due 25/05/2026	14,800	17,297	0.18

TDF Infrastructure SASU			
1.750% due 01/12/2029	25,100	27,687	0.28
Ubisoft Entertainment S.A.			
0.878% due 24/11/2027 (k)	6,000	6,356	0.06

Viridien			
10.000% due 15/10/2030	\$ 9,800	9,651	0.10
		<u>219,713</u>	<u>2.26</u>

LOAN PARTICIPATIONS AND ASSIGNMENTS

Altice France S.A.			
9.756% due 15/08/2028	5,098	4,631	0.05
Total France		<u>225,819</u>	<u>2.32</u>

GABON

SOVEREIGN ISSUES

Gabon Government International Bond			
9.500% due 18/02/2029	12,825	11,749	0.12

GERMANY

CORPORATE BONDS & NOTES

Cerdia Finanz GmbH			
9.375% due 03/10/2031	5,000	5,195	0.05
Cheplapharm Arzneimittel GmbH			
5.500% due 15/01/2028	1,000	967	0.01
7.125% due 15/06/2031 (a)	€ 2,900	3,431	0.04
7.500% due 15/05/2030	425	510	0.01

Deutsche Bank AG			
3.742% due 07/01/2033	\$ 1,725	1,553	0.02
5.882% due 08/07/2031	23,775	24,417	0.25

DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH			
4.875% due 21/08/2030	€ 4,500	5,371	0.05

IHO Verwaltungs GmbH (6.750% Cash or 7.500% PIK)			
6.750% due 15/11/2029 (b)	9,300	11,434	0.12

Nidda Healthcare Holding GmbH			
5.625% due 21/02/2030	5,055	6,061	0.06

Volkswagen Bank GmbH			
2.500% due 31/07/2026	15,800	18,535	0.19

Volkswagen Leasing GmbH			
3.875% due 11/10/2028	2,000	2,414	0.02

ZF Finance GmbH			
2.750% due 25/05/2027	12,200	13,743	0.14

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.750% due 21/09/2028	€ 25,200	\$ 27,600	0.28
		121,231	1.24
LOAN PARTICIPATIONS AND ASSIGNMENTS			
SCUR-Alpha 1503 GmbH			
9.780% due 29/03/2030	\$ 2,640	2,500	0.03
Total Germany		123,731	1.27
GHANA			
SOVEREIGN ISSUES			
Ghana Government International Bond			
0.000% due 03/07/2026 (d)	862	837	0.01
0.000% due 03/01/2030 (d)	1,966	1,649	0.02
5.000% due 03/07/2029	20,288	19,069	0.19
5.000% due 03/07/2035	12,493	9,751	0.10
Total Ghana		31,306	0.32
GUATEMALA			
SOVEREIGN ISSUES			
Guatemala Government International Bond			
3.700% due 07/10/2033	6,800	5,759	0.06
7.050% due 04/10/2032	14,600	15,545	0.16
Total Guatemala		21,304	0.22
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Sirius Real Estate Ltd.			
4.000% due 22/01/2032	€ 4,400	5,123	0.05
HONG KONG			
CORPORATE BONDS & NOTES			
Fortune Star BVI Ltd.			
3.950% due 02/10/2026	8,300	9,450	0.10
8.500% due 19/05/2028	\$ 3,000	3,021	0.03
Total Hong Kong		12,471	0.13
HUNGARY			
SOVEREIGN ISSUES			
Hungary Government International Bond			
4.000% due 25/07/2029	€ 17,675	21,325	0.22
4.500% due 16/06/2034	5,000	5,924	0.06
4.875% due 22/03/2040	4,500	5,172	0.05
5.375% due 12/09/2033	20,675	26,166	0.27
5.500% due 26/03/2036	\$ 5,000	4,829	0.05
Magyar Export-Import Bank			
6.000% due 16/05/2029	€ 6,000	7,610	0.08
Total Hungary		71,026	0.73
INDONESIA			
CORPORATE BONDS & NOTES			
Pertamina Persero PT			
6.500% due 07/11/2048	\$ 33,400	34,298	0.35
Perusahaan Perseroan Persero PT Perusahaan			
Listrik Negara			
3.000% due 30/06/2030	22,900	21,099	0.22
6.150% due 21/05/2048	23,600	23,009	0.23
		78,406	0.80
SOVEREIGN ISSUES			
Indonesia Government International Bond			
3.875% due 15/01/2033	€ 10,175	12,189	0.13
Total Indonesia		90,595	0.93
INTERNATIONAL			
CORPORATE BONDS & NOTES			
Thames Water Super Senior Issuer PLC			
9.750% due 10/10/2025	£ 469	601	0.01
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Project Mercury			
0.400% - 6.668% due 11/08/2030	€ 8,000	9,698	0.10
Total International		10,299	0.11

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
IRELAND			
ASSET-BACKED SECURITIES			
Adagio CLO DAC			
3.929% due 15/04/2032	€ 1,000	\$ 1,176	0.01
Anchorage Capital Europe CLO DAC			
3.499% due 15/10/2038	18,900	22,153	0.23
Arbour CLO DAC			
3.155% due 15/12/2038	2,300	2,701	0.03
3.293% due 15/11/2037	2,300	2,701	0.03
4.025% due 15/12/2038	1,000	1,178	0.01
Arcano Euro CLO DAC			
0.000% due 25/07/2039 (a)	4,400	5,165	0.05
Ares European CLO DAC			
3.059% due 15/10/2031	4,898	5,741	0.06
3.086% due 20/04/2032	461	541	0.01
3.266% due 21/10/2034	1,456	1,708	0.02
3.863% due 17/04/2032	1,000	1,176	0.01
4.036% due 21/10/2034	1,000	1,178	0.01
Aurium CLO DAC			
2.944% due 22/06/2034	5,000	5,856	0.06
2.982% due 16/01/2031	4,597	5,389	0.06
Avoca CLO DAC			
3.099% due 15/10/2032	2,581	3,027	0.03
Avoca Static CLO DAC			
3.249% due 15/01/2035	1,665	1,955	0.02
Bain Capital Euro CLO DAC			
2.976% due 20/01/2032	3,042	3,563	0.04
Black Diamond CLO DAC			
3.096% due 20/01/2032	191	224	0.00
3.123% due 15/05/2032	2,458	2,885	0.03
Blackrock European CLO DAC			
2.899% due 15/10/2031	6,797	7,957	0.08
3.156% due 20/01/2036	5,000	5,857	0.06
3.243% due 17/07/2034	10,400	12,182	0.13
BlueMountain Fuji EUR CLO DAC			
1.050% due 15/01/2031	495	572	0.01
2.999% due 15/01/2031	3,862	4,536	0.05
BNPP AM Euro CLO DAC			
2.879% due 15/04/2031	998	1,169	0.01
Bridgepoint CLO DAC			
3.489% due 15/01/2034	1,286	1,510	0.02
Cairn CLO DAC			
3.059% due 15/10/2031	6,265	7,343	0.08
3.174% due 29/10/2034	1,000	1,172	0.01
Carlyle Euro CLO DAC			
0.000% due 15/08/2038 (a)	7,500	8,804	0.09
2.979% due 15/01/2031	6,634	7,789	0.08
3.033% due 15/08/2032	4,235	4,951	0.05
Carlyle Global Market Strategies Euro CLO DAC			
3.952% due 16/01/2033	1,000	1,176	0.01
Carlyle Global Market Strategies Euro CLO Ltd.			
2.893% due 15/11/2031	3,753	4,408	0.05
Cumulus Static CLO DAC			
3.343% due 15/11/2033	19,388	22,816	0.23
CVC Cordatus Loan Fund DAC			
2.929% due 15/10/2031	8,427	9,898	0.10
3.699% due 26/08/2032	1,000	1,177	0.01
Dryden Euro CLO DAC			
2.939% due 15/04/2033	9,658	11,333	0.12
3.003% due 15/05/2034	10,586	12,412	0.13
Euro-Galaxy CLO DAC			
2.811% due 24/04/2034	9,566	11,206	0.11
GoldenTree Loan Management EUR CLO DAC			
3.256% due 20/07/2034	5,343	6,272	0.06
Griffith Park CLO DAC			
2.795% due 21/11/2031	13,799	16,161	0.17
Grosvenor Place CLO DAC			
0.000% due 15/01/2039	3,100	3,637	0.04
Harvest CLO DAC			
1.040% due 15/07/2031	1,190	1,356	0.01
2.916% due 20/10/2031	13,468	15,806	0.16
3.039% due 15/07/2031	7,735	9,085	0.09
3.129% due 15/01/2032	16,536	19,402	0.20
Hayfin Emerald CLO DAC			
2.899% due 27/05/2034	6,522	7,613	0.08
3.914% due 22/01/2039	3,200	3,760	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Indigo Credit Management DAC			
3.479% due 15/07/2038	€ 3,600	\$ 4,234	0.04
Invesco Euro CLO DAC			
2.929% due 15/07/2031	629	738	0.01
Jubilee CLO DAC			
2.929% due 15/04/2031	5,689	6,654	0.07
Madison Park Euro Funding DAC			
3.029% due 15/01/2032	35,151	41,138	0.42
3.079% due 15/07/2032	5,586	6,539	0.07
Man GLG Euro CLO DAC			
2.665% due 15/12/2031	4,652	5,446	0.06
Montmartre Euro CLO DAC			
3.239% due 15/07/2034	2,629	3,089	0.03
Oak Hill European Credit Partners DAC			
2.966% due 20/01/2032	734	862	0.01
2.976% due 20/10/2031	7,466	8,755	0.09
OCP Euro CLO DAC			
3.116% due 22/09/2034	9,406	11,040	0.11
Palmer Square European Loan Funding DAC			
3.170% due 15/10/2034	5,300	6,204	0.06
3.203% due 15/02/2035	12,700	14,908	0.15
3.259% due 15/01/2033	880	1,034	0.01
3.870% due 15/10/2034	1,000	1,177	0.01
4.179% due 15/01/2033	1,000	1,176	0.01
Rockford Tower Europe CLO DAC			
3.561% due 24/04/2037	41,000	48,153	0.49
Sculptor European CLO DAC			
3.055% due 14/01/2032	5,401	6,333	0.06
Segovia European CLO DAC			
3.116% due 20/07/2032	9,164	10,772	0.11
St. Paul's CLO DAC			
3.199% due 15/04/2033	3,446	4,040	0.04
Tikehau CLO DAC			
3.456% due 20/01/2037	3,400	3,992	0.04
Toro European CLO DAC			
2.953% due 15/02/2034	7,545	8,829	0.09
3.185% due 12/01/2032	2,379	2,791	0.03
Voya Euro CLO DAC			
3.249% due 15/10/2034	15,600	18,298	0.19
		505,879	5.19
CORPORATE BONDS & NOTES			
ABH Financial Ltd. Via Alfa Holding Issuance PLC			
2.700% due 11/06/2023 ^	26,550	4,675	0.05
AerCap Ireland Capital DAC			
4.625% due 15/10/2027	\$ 33,750	33,896	0.35
CIMA Finance DAC			
2.950% due 05/09/2029	6,967	6,408	0.07
Fiserv Funding ULC			
2.875% due 15/06/2028	€ 1,800	2,121	0.02
3.500% due 15/06/2032	8,000	9,370	0.10
Flutter Treasury DAC			
6.375% due 29/04/2029	\$ 14,000	14,429	0.15
Iridium Capital PLC			
9.250% due 18/06/2029	€ 19,525	24,868	0.25
Perrigo Finance Unlimited Co.			
6.125% due 30/09/2032	\$ 2,100	2,122	0.02
SMBC Aviation Capital Finance DAC			
2.300% due 15/06/2028	900	844	0.01
		98,733	1.02
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Republic of Panama			
4.103% due 05/03/2027	€ 22,350	26,425	0.27
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Dilosk RMBS DAC			
2.786% due 24/09/2060	3,345	3,926	0.04
2.838% due 25/01/2063	1,164	1,366	0.02
Jeronimo Funding DAC			
3.408% due 25/10/2064	5,823	6,847	0.07
Kinbane DAC			
3.188% due 24/01/2063	2,735	3,217	0.03
Lugo Funding DAC			
3.049% due 26/05/2066	5,129	6,033	0.06

Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Merrion Square Residential DAC 2.999% due 24/03/2081	€ 9,270	\$ 10,895	0.11	Mizuho Financial Group, Inc. 5.594% due 10/07/2035	\$ 2,200	\$ 2,265	0.02	DrillCo Holding Lux S.A. (j)	443,430	\$ 9,090	0.09
		32,284	0.33	Nissan Motor Co. Ltd. 4.345% due 17/09/2027	15,100	14,506	0.15	Foresea Holding S.A. 'A'	25	1	0.00
SOVEREIGN ISSUES				SoftBank Group Corp. 5.375% due 08/01/2029	€ 1,900	2,270	0.02	Intelsat Emergence S.A. (j)	184,535	6,366	0.07
Avenir Issuer Ireland DAC 6.000% due 25/10/2027	\$ 14,894	13,971	0.14	5.750% due 08/07/2032	1,100	1,292	0.01			\$ 15,457	0.16
Total Ireland		677,292	6.95	6.750% due 08/07/2029 (k)	\$ 1,600	1,635	0.02		PAR (000S)		
ISLE OF MAN				7.000% due 08/07/2031 (k)	1,200	1,231	0.01	CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				Sumitomo Mitsui Financial Group, Inc. 5.316% due 09/07/2029	3,000	3,091	0.03	Altice France Holding S.A. 10.500% due 15/05/2027	\$ 3,700	1,289	0.01
AngloGold Ashanti Holdings PLC 3.750% due 01/10/2030	2,000	1,867	0.02	5.558% due 09/07/2034	3,500	3,616	0.04	Banco Votorantim S.A. 5.875% due 08/04/2028	9,000	9,133	0.09
ISRAEL				Total Japan		46,867	0.48	Chile Electricity Lux MPC SARRL 5.580% due 20/10/2035	3,324	3,329	0.03
SOVEREIGN ISSUES				JERSEY, CHANNEL ISLANDS				ContourGlobal Power Holdings S.A. 6.750% due 28/02/2030	5,000	5,158	0.05
Israel Government International Bond 1.750% due 31/08/2025	ILS 30,200	8,932	0.09	ASSET-BACKED SECURITIES				Corestate Capital Holding S.A. (10.000% Cash or 11.000% PIK)			
5.000% due 30/10/2026	€ 7,800	9,415	0.10	Bain Capital Credit CLO Ltd. 5.269% due 23/04/2035	3,200	3,190	0.04	10.000% due 31/12/2026 (b)	€ 1,979	2,090	0.02
5.375% due 12/03/2029	\$ 9,925	10,136	0.11	CORPORATE BONDS & NOTES				FORESEA Holding S.A. 7.500% due 15/06/2030	\$ 5,579	5,306	0.06
5.500% due 12/03/2034	4,000	4,056	0.04	AA Bond Co. Ltd. 5.500% due 31/07/2050	£ 15,490	21,343	0.22	Greensaif Pipelines Bidco SARRL 5.853% due 23/02/2036	4,400	4,454	0.05
5.625% due 19/02/2035	14,500	14,764	0.15	7.375% due 31/07/2050	1,800	2,593	0.02	6.103% due 23/08/2042	3,900	3,906	0.04
Total Israel		47,303	0.49	Kennedy Wilson Europe Real Estate Ltd. 3.250% due 12/11/2025	€ 568	663	0.01	6.129% due 23/02/2038	5,250	5,417	0.06
ITALY						24,599	0.25	6.510% due 23/02/2042 (k)	4,700	4,874	0.05
ASSET-BACKED SECURITIES				Total Jersey, Channel Islands		27,789	0.29	Guara Norte SARRL 5.198% due 15/06/2034	3,073	2,915	0.03
Golden Bar Securitisation SRL 2.747% due 20/12/2044	€ 10,700	12,586	0.13	JORDAN				Intelsat Jackson Holdings S.A. 6.500% due 15/03/2030	13,610	13,912	0.14
3.086% due 22/09/2043	11,288	13,337	0.14	SOVEREIGN ISSUES				Logicor Financing SARRL 3.250% due 13/11/2028	€ 13,900	16,342	0.17
Koromo Italy Compartment 2.614% due 26/02/2032	3,028	3,563	0.03	Jordan Government International Bond 7.500% due 13/01/2029	\$ 4,000	4,113	0.04	Motion Finco SARRL 8.375% due 15/02/2032	\$ 3,700	3,392	0.04
Marzio Finance SRL 2.759% due 28/09/2049	2,694	3,175	0.03	KAZAKHSTAN				Petrorio Luxembourg Holding SARRL 6.125% due 09/06/2026	3,900	3,909	0.04
		32,661	0.33	CORPORATE BONDS & NOTES				Raizen Fuels Finance S.A. 6.250% due 08/07/2032 (a)	1,800	1,789	0.02
CORPORATE BONDS & NOTES				KazMunayGas National Co. JSC 5.375% due 24/04/2030	3,100	3,128	0.03	Sberbank of Russia Via SB Capital S.A. 5.125% due 29/10/2022 ^	3,900	234	0.00
Aeroporti di Roma SpA 1.750% due 30/07/2031	3,400	3,664	0.04	5.750% due 19/04/2047	4,350	3,791	0.04	Tierra Mojada Luxembourg SARRL 5.750% due 01/12/2040	12,382	11,708	0.12
Banca Monte dei Paschi di Siena SpA 8.500% due 10/09/2030	20,780	24,669	0.25	6.375% due 24/10/2048	6,000	5,557	0.06	Titanium Bondco SARRL (6.250% PIK) 6.250% due 14/01/2031 (b)	€ 3,363	1,164	0.01
Efesto Bidco SpA Efesto U.S. LLC 7.500% due 15/02/2032	\$ 4,625	4,687	0.05	Total Kazakhstan		12,476	0.13			100,321	1.03
Eni SpA 5.500% due 15/05/2034	16,000	16,130	0.17	KENYA				LOAN PARTICIPATIONS AND ASSIGNMENTS			
Intesa Sanpaolo SpA 4.000% due 23/09/2029	10,276	10,029	0.10	LOAN PARTICIPATIONS AND ASSIGNMENTS				Albion Financing SARRL 5.236% due 16/08/2029	6,946	8,146	0.08
5.148% due 10/06/2030	£ 6,000	8,159	0.08	Republic of Kenya 9.849% due 05/04/2028	5,000	4,988	0.05	Total Luxembourg		123,924	1.27
Mundys SpA 1.875% due 12/02/2028	€ 38,725	43,965	0.45	SOVEREIGN ISSUES				MACEDONIA			
Nexi SpA 2.125% due 30/04/2029	22,950	25,685	0.26	Republic of Kenya Government International Bond 9.500% due 05/03/2036	6,000	5,667	0.06	SOVEREIGN ISSUES			
3.875% due 21/05/2031	3,675	4,352	0.05	9.750% due 16/02/2031 (k)	9,700	9,862	0.10	North Macedonia Government International Bond 3.675% due 03/06/2026	5,200	6,120	0.06
Snam SpA 5.000% due 28/05/2030	\$ 4,100	4,136	0.04			15,529	0.16		SHARES		
Telecom Italia SpA 7.875% due 31/07/2028	€ 8,200	10,826	0.11	Total Kenya		20,517	0.21	MEXICO			
UniCredit SpA 1.982% due 03/06/2027	\$ 10,500	10,243	0.11	LEBANON				COMMON STOCKS			
7.296% due 02/04/2034	4,401	4,657	0.05	SOVEREIGN ISSUES				Hipotecaria Su Casita S.A. de C.V. (c)	28,925	0	0.00
		171,202	1.76	Lebanon Government International Bond 6.000% due 27/01/2023 ^	12,025	2,261	0.02		PAR (000S)		
Total Italy		203,863	2.09	6.100% due 04/10/2022 ^	12,225	2,296	0.03	CORPORATE BONDS & NOTES			
IVORY COAST				6.850% due 23/03/2027 ^	12,025	2,267	0.02	Banco Actinver S.A. Institucion de Banca Multiple 7.250% due 31/01/2041	\$ 3,977	4,040	0.04
SOVEREIGN ISSUES				Total Lebanon		6,824	0.07				
Ivory Coast Government International Bond 6.625% due 22/03/2048	€ 10,400	9,558	0.10	LIBERIA							
6.875% due 17/10/2040	3,400	3,402	0.03	CORPORATE BONDS & NOTES							
8.075% due 01/04/2036	\$ 8,200	7,925	0.08	Royal Caribbean Cruises Ltd. 5.625% due 30/09/2031	9,200	9,262	0.10				
8.250% due 30/01/2037	4,100	3,960	0.04								
Total Ivory Coast		24,845	0.25								
JAPAN				LUXEMBOURG							
CORPORATE BONDS & NOTES				COMMON STOCKS							
Mitsubishi UFJ Financial Group, Inc. 5.574% due 16/01/2036	16,500	16,961	0.18	Adler Group S.A. (c)	598,038	0	0.00				
				Corestate Capital Holding S.A. (c)(j)	3,586,721	0	0.00				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Petroleos Mexicanos			
6.350% due 12/02/2048	\$ 4,100	\$ 2,857	0.03
6.625% due 15/06/2035	72,500	61,150	0.63
6.625% due 15/06/2038	5,050	3,951	0.04
6.700% due 16/02/2032	21,387	19,889	0.20
6.750% due 21/09/2047	21,300	15,441	0.16
7.690% due 23/01/2050	13,775	10,844	0.11
		118,172	1.21
SOVEREIGN ISSUES			
Mexico Government International Bond			
2.750% due			
27/11/2031 (f)	MXN 150,295	7,051	0.07
3.771% due 24/05/2061	\$ 7,360	4,365	0.04
4.000% due			
24/08/2034 (f)	MXN 64,096	3,157	0.03
4.490% due 25/05/2032	€ 11,200	13,322	0.14
4.500% due 31/01/2050	\$ 26,100	19,048	0.20
5.750% due 12/10/2110	10,000	7,915	0.08
5.850% due			
02/07/2032 (a)	7,300	7,397	0.08
6.000% due 07/05/2036	11,750	11,625	0.12
6.350% due 09/02/2035	15,300	15,692	0.16
6.400% due 07/05/2054	4,000	3,692	0.04
6.625% due			
29/01/2038 (a)	28,859	29,335	0.30
6.875% due 13/05/2037	8,400	8,782	0.09
7.375% due 13/05/2055	10,000	10,347	0.11
		141,728	1.46
Total Mexico		259,900	2.67
MONGOLIA			
SOVEREIGN ISSUES			
City of Ulaanbaatar Mongolia			
7.750% due 21/08/2027	12,900	12,958	0.13
MOROCCO			
CORPORATE BONDS & NOTES			
OCP S.A.			
6.700% due 01/03/2036	9,400	9,463	0.10
MULTINATIONAL			
CORPORATE BONDS & NOTES			
JetBlue Airways Corp.			
9.875% due 20/09/2031	6,500	6,328	0.06
Toucan FinCo Ltd.			
9.500% due 15/05/2030	8,200	8,389	0.09
Total Multinational		14,717	0.15
NETHERLANDS			
ASSET-BACKED SECURITIES			
Hill FL BV			
2.631% due 18/10/2032	€ 3,600	4,232	0.04
Mila BV			
2.778% due 16/09/2041	2,400	2,823	0.03
		7,055	0.07
CORPORATE BONDS & NOTES			
ASR Nederland NV			
7.000% due 07/12/2043	1,400	1,922	0.02
Citycon Treasury BV			
1.625% due 12/03/2028	3,400	3,761	0.04
Enel Finance International NV			
5.000% due 15/06/2032	\$ 5,000	5,017	0.05
Flora Food Management BV			
6.875% due 02/07/2029	€ 9,775	11,666	0.12
IGT Lottery Holdings BV			
4.250% due 15/03/2030	7,350	8,806	0.09
ING Groep NV			
5.750% due			
16/11/2026 (g)(i)	\$ 9,000	8,958	0.09
JDE Peet's NV			
4.500% due 23/01/2034	€ 10,625	13,062	0.13
Sandoz Finance BV			
3.250% due 12/09/2029	4,500	5,359	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.220% due 17/04/2030	€ 1,225	\$ 1,514	0.02
4.500% due 17/11/2033	2,300	2,875	0.03
Sunrise FinCo BV			
4.875% due 15/07/2031	\$ 2,050	1,940	0.02
Universal Music Group NV			
3.750% due 30/06/2032	€ 3,775	4,546	0.05
VZ Secured Financing BV			
5.000% due 15/01/2032	\$ 2,000	1,781	0.02
Wintershall Dea Finance BV			
4.357% due 03/10/2032	€ 3,400	4,003	0.04
Yinson Bergenia Production BV			
8.498% due			
31/01/2045 (a)	\$ 5,600	5,675	0.06
Yinson Boronia Production BV			
8.947% due 31/07/2042	16,553	17,637	0.18
		98,522	1.01
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Veon Amsterdam			
8.531% - 10.750% due			
25/03/2027	6,300	6,302	0.07
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Domi BV			
2.655% due 15/06/2056	€ 9,321	10,925	0.11
EMF-NL Prime BV			
3.063% due 17/04/2041	6	7	0.00
Jubilee Place BV			
2.724% due 18/09/2062	5,471	6,426	0.07
2.804% due 17/09/2060	16,621	19,567	0.20
		36,925	0.38
Total Netherlands		148,804	1.53
NIGERIA			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Bank of Industry Ltd.			
3.695% due 23/08/2027	21,500	25,069	0.26
SOVEREIGN ISSUES			
Nigeria Government International Bond			
7.625% due 28/11/2047	\$ 12,100	9,635	0.10
7.875% due 16/02/2032	16,300	15,495	0.16
9.625% due 09/06/2031	1,400	1,467	0.01
		26,597	0.27
Total Nigeria		51,666	0.53
NORWAY			
CORPORATE BONDS & NOTES			
TGS ASA			
8.500% due 15/01/2030	1,800	1,865	0.02
OMAN			
SOVEREIGN ISSUES			
Oman Government International Bond			
6.750% due 17/01/2048	21,300	22,038	0.23
PAKISTAN			
SOVEREIGN ISSUES			
Pakistan Government International Bond			
6.000% due 08/04/2026	16,900	16,661	0.17
6.875% due 05/12/2027	6,900	6,531	0.07
7.375% due 08/04/2031 (k)	1,200	1,069	0.01
Total Pakistan		24,261	0.25
PANAMA			
CORPORATE BONDS & NOTES			
Carnival Corp.			
4.000% due 01/08/2028	11,200	10,969	0.11
SOVEREIGN ISSUES			
Panama Government International Bond			
3.875% due 17/03/2028	15,250	14,776	0.15
4.500% due 16/04/2050	2,600	1,763	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.700% due 26/01/2036	\$ 20,600	\$ 20,536	0.21
6.853% due 28/03/2054	13,450	12,356	0.13
6.875% due 31/01/2036	5,700	5,681	0.06
7.875% due			
01/03/2057 (k)	7,500	7,650	0.08
8.000% due 01/03/2038	1,000	1,074	0.01
		63,836	0.66
Total Panama		74,805	0.77
PARAGUAY			
SOVEREIGN ISSUES			
Paraguay Government International Bond			
6.000% due 09/02/2036	20,500	20,891	0.21
PERU			
CORPORATE BONDS & NOTES			
Credicorp Capital Sociedad Titulizadora S.A.			
10.100% due 15/12/2043	PEN 84,725	25,368	0.26
Kallpa Generacion S.A.			
5.875% due 30/01/2032	\$ 2,000	2,051	0.02
Niagara Energy SAC			
5.746% due 03/10/2034	4,850	4,806	0.05
		32,225	0.33
SOVEREIGN ISSUES			
Peru Government International Bond			
5.350% due 12/08/2040	PEN 2,100	509	0.01
5.375% due 08/02/2035	\$ 8,400	8,406	0.09
5.400% due 12/08/2034	PEN 16,500	4,402	0.04
5.500% due 30/03/2036	\$ 17,600	17,633	0.18
6.150% due 12/08/2032	PEN 13,200	3,848	0.04
6.950% due 12/08/2031	9,600	2,942	0.03
7.300% due 12/08/2033	11,000	3,382	0.03
8.750% due 21/11/2033	\$ 15,000	18,362	0.19
		59,484	0.61
Total Peru		91,709	0.94
PHILIPPINES			
SOVEREIGN ISSUES			
Philippines Government International Bond			
5.000% due 17/07/2033	2,200	2,223	0.02
POLAND			
CORPORATE BONDS & NOTES			
ORLEN S.A.			
6.000% due 30/01/2035	3,100	3,186	0.03
SOVEREIGN ISSUES			
Bank Gospodarstwa Krajowego			
4.000% due 13/03/2032	€ 2,000	2,418	0.03
4.375% due 13/03/2039	5,000	5,859	0.06
5.750% due 09/07/2034	\$ 6,500	6,698	0.07
6.250% due 09/07/2054	3,000	2,983	0.03
Poland Government International Bond			
4.875% due 12/02/2030	22,725	23,197	0.24
5.500% due 18/03/2054	10,950	10,187	0.10
		51,342	0.53
Total Poland		54,528	0.56
PORTUGAL			
ASSET-BACKED SECURITIES			
GAMMA Sociedade de Titularizacao de Creditos			
2.949% due 25/02/2034	€ 3,252	3,831	0.04
CORPORATE BONDS & NOTES			
Banco Espirito Santo S.A.			
4.750% due 15/01/2018 ^	200	55	0.00
Galp Energia SGPS S.A.			
2.000% due 15/01/2026	12,300	14,415	0.15
		14,470	0.15
Total Portugal		18,301	0.19

Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ROMANIA				LOAN PARTICIPATIONS AND ASSIGNMENTS				SWITZERLAND			
SOVEREIGN ISSUES				Transnet SOC Ltd.				CORPORATE BONDS & NOTES			
Romania Government International Bond				11.58% due 02/03/2028	ZAR 356,571	\$ 19,902	0.20	UBS Group AG			
2.000% due 14/04/2033	€ 1,500	\$ 1,352	0.02	SOVEREIGN ISSUES				3.869% due 12/01/2029	\$ 700	\$ 690	0.01
5.250% due 10/03/2030	8,225	9,870	0.10	South Africa Government International Bond				4.125% due 15/04/2026	7,100	7,081	0.07
5.250% due 30/05/2032	4,500	5,205	0.05	5.650% due 27/09/2047	\$ 13,700	10,266	0.10	4.194% due 01/04/2031	1,400	1,371	0.02
5.500% due 18/09/2028	4,000	4,897	0.05	7.100% due 19/11/2036	7,600	7,548	0.08	4.703% due 05/08/2027	4,200	4,209	0.04
5.625% due 22/02/2036	2,575	2,880	0.03	7.950% due 19/11/2054	2,700	2,581	0.03	5.617% due 13/09/2030	3,800	3,947	0.04
6.375% due 18/09/2033	16,400	19,844	0.20	8.500% due 31/01/2037	ZAR 247,600	12,129	0.12	6.442% due 11/08/2028	8,200	8,522	0.09
6.625% due 27/09/2029	14,500	18,360	0.19	8.875% due 28/02/2035	627,100	32,951	0.34	6.537% due 12/08/2033	5,500	5,984	0.06
Total Romania		62,408	0.64			65,475	0.67	Total Switzerland		31,804	0.33
RUSSIA				Total South Africa		100,722	1.03	TURKEY			
CORPORATE BONDS & NOTES				SPAIN				CORPORATE BONDS & NOTES			
ALROSA Finance S.A.				ASSET-BACKED SECURITIES				Türkiye Varlik Fonu Yonetimi A/S			
3.100% due 25/06/2027 ^	\$ 22,400	1,344	0.01	Auto ABS Spanish Loans				8.250% due 14/02/2029	3,500	3,666	0.04
4.650% due 09/04/2024 ^	3,200	192	0.00	2.779% due 28/09/2038	€ 16,598	19,544	0.20	LOAN PARTICIPATIONS AND ASSIGNMENTS			
MMK International Capital DAC				BBVA Consumo FTA				Türkiye Vakıflar Bankası T.A.O.			
4.375% due 13/06/2024 ^	8,600	516	0.01	2.757% due 21/08/2038	12,600	14,824	0.15	5.001% due 15/12/2028	€ 3,400	4,006	0.04
Total Russia		2,052	0.02	FTA Consumo Santander				SOVEREIGN ISSUES			
SAUDI ARABIA				2.860% due 21/01/2040	9,700	11,425	0.12	Turkey Government International Bond			
SOVEREIGN ISSUES				3.563% due 20/07/2038	863	1,017	0.01	4.875% due 16/04/2043	\$ 33,067	23,352	0.24
Saudi Arabia Government International Bond				Sabadell Consumo FT				5.750% due 11/05/2047	58,300	43,835	0.45
3.450% due 02/02/2061	42,000	26,099	0.27	2.699% due 22/10/2035	1,830	2,154	0.02	5.875% due 21/05/2030	€ 5,000	6,271	0.06
4.875% due 18/07/2033	21,000	21,103	0.22			48,964	0.50	47.469% due 06/09/2028	TRY 327,000	7,892	0.08
5.000% due 18/01/2053	20,000	17,072	0.17	CORPORATE BONDS & NOTES						81,350	0.83
5.125% due 13/01/2028	24,000	24,406	0.25	Banco Bilbao Vizcaya Argentaria S.A.				Total Turkey		89,022	0.91
5.375% due 13/01/2031	11,000	11,416	0.12	6.000% due				UKRAINE			
5.750% due				15/01/2026 (g)(i)	4,200	4,997	0.05	CORPORATE BONDS & NOTES			
16/01/2054 (k)	8,500	8,111	0.08	6.138% due 14/09/2028	\$ 14,800	15,316	0.16	NPC Ukrenergo			
Total Saudi Arabia		108,207	1.11	Banco Santander S.A.				6.875% due 09/11/2028	\$ 1,000	813	0.01
SENEGAL				5.565% due 17/01/2030	3,600	3,739	0.04	SOVEREIGN ISSUES			
SOVEREIGN ISSUES				6.033% due 17/01/2035	2,400	2,530	0.03	Ukraine Government International Bond			
Senegal Government International Bond				CaixaBank S.A.				0.000% due 01/02/2030	2,841	1,372	0.01
4.750% due 13/03/2028	€ 3,100	2,887	0.03	6.208% due 18/01/2029	5,500	5,718	0.06	0.000% due 01/02/2034	10,616	4,119	0.04
5.375% due 08/06/2037	7,800	5,692	0.06	Grifols S.A.				0.000% due 01/02/2035	2,383	1,132	0.01
6.250% due 23/05/2033	\$ 700	463	0.00	2.250% due 15/11/2027	€ 1,150	1,320	0.01	0.000% due 01/08/2041	982	710	0.01
6.750% due 13/03/2048	2,100	1,272	0.01	Lorca Telecom Bondco S.A.				1.750% due			
7.750% due 10/06/2031	11,550	8,485	0.09	4.000% due 18/09/2027	1,900	2,232	0.02	01/02/2029 (k)	2,340	1,451	0.02
Total Senegal		18,799	0.19	5.750% due 30/04/2029	4,750	5,831	0.06	1.750% due 01/02/2034	14,678	7,632	0.08
SERBIA						41,683	0.43	1.750% due 01/02/2035	17,564	9,011	0.09
SOVEREIGN ISSUES				LOAN PARTICIPATIONS AND ASSIGNMENTS				1.750% due 01/02/2036	17,427	8,714	0.09
Serbia Government International Bond				Subcalidora						34,141	0.35
1.650% due 03/03/2033	€ 8,900	8,576	0.09	7.730% due 14/08/2029	11,000	12,977	0.13	Total Ukraine		34,954	0.36
6.000% due 12/06/2034	\$ 4,450	4,499	0.05	Total Spain		103,624	1.06	UNITED ARAB EMIRATES			
6.500% due				SRI LANKA				CORPORATE BONDS & NOTES			
26/09/2033 (k)	9,400	9,910	0.10	SOVEREIGN ISSUES				Abu Dhabi Developmental Holding Co. PJSC			
Total Serbia		22,985	0.24	Sri Lanka Government International Bond				4.375% due 02/10/2031	14,600	14,404	0.15
SINGAPORE				3.100% due 15/01/2030	\$ 2,693	2,407	0.02	5.375% due 08/05/2029	5,800	5,978	0.06
ASSET-BACKED SECURITIES				3.350% due 15/03/2033	5,283	4,277	0.04	5.500% due 08/05/2034	2,500	2,601	0.02
Bayfront Infrastructure Capital Pte Ltd.				3.600% due 15/06/2035	3,567	2,456	0.03	DAE Sukuk Dific Ltd.			
5.806% due 11/04/2043	920	920	0.01	3.600% due				3.750% due 15/02/2026	11,500	11,426	0.12
CORPORATE BONDS & NOTES				15/05/2036 (k)	2,476	2,021	0.02	Total United Arab Emirates		34,409	0.35
Flex Ltd.				3.600% due 15/02/2038	4,954	4,034	0.04	UNITED KINGDOM			
3.750% due 01/02/2026	14,000	13,910	0.14	4.000% due 15/04/2028	2,580	2,428	0.03	CORPORATE BONDS & NOTES			
Yinson Production Financial Services Pte Ltd.				Total Sri Lanka		17,623	0.18	Amber Finco PLC			
9.625% due 03/05/2029	7,975	8,291	0.09	SUPRANATIONAL				6.625% due 15/07/2029	€ 3,100	3,814	0.04
		22,201	0.23	SOVEREIGN ISSUES				Barclays PLC			
Total Singapore		23,121	0.24	European Union				6.125% due			
SOUTH AFRICA				3.000% due 04/12/2034	€ 41,710	49,059	0.50	15/12/2025 (g)(i)	\$ 11,100	11,118	0.11
CORPORATE BONDS & NOTES				3.375% due 04/10/2039	18,290	21,264	0.22	7.437% due 02/11/2033	8,500	9,650	0.10
Sasol Financing USA LLC				Total Supranational		70,323	0.72	Boparan Finance PLC			
6.500% due 27/09/2028	10,300	9,795	0.10	SWEDEN				9.375% due 07/11/2029	£ 7,500	10,674	0.11
8.750% due 03/05/2029	5,600	5,550	0.06	CORPORATE BONDS & NOTES				British Telecommunications PLC			
		15,345	0.16	Epiroc AB				3.875% due 20/01/2034	€ 1,250	1,496	0.02
				3.625% due 28/02/2031	1,325	1,592	0.02	Burberry Group PLC			
								5.750% due 20/06/2030	£ 3,250	4,459	0.05
								Greene King Finance PLC			
								5.106% due 15/03/2034	302	410	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HSBC Holdings PLC				Edenbrook Mortgage Funding PLC				Bear Stearns Asset-Backed Securities Trust			
2.848% due 04/06/2031	\$ 1,575	\$ 1,440	0.02	5.589% due 22/03/2057	£ 2,248	\$ 3,093	0.03	4.974% due 25/11/2035	\$ 25	\$ 25	0.00
3.973% due 22/05/2030	9,300	9,059	0.09	Elstree Funding				5.439% due 25/06/2035	130	127	0.00
5.887% due 14/08/2027	2,400	2,435	0.03	4.943% due 21/01/2065	3,818	5,234	0.05	5.684% due 25/08/2037	92	91	0.00
Informa PLC				Harbour PLC				Carrington Mortgage Loan Trust			
1.250% due 22/04/2028	€ 7,500	8,457	0.09	5.332% due 28/10/2054	13,911	19,071	0.20	4.594% due 25/10/2036	634	481	0.01
3.250% due 23/10/2030	700	820	0.01	Hops Hill PLC				4.654% due 25/01/2037	1,200	902	0.01
John Lewis PLC				5.103% due 21/04/2056	6,668	9,169	0.09	4.684% due 25/10/2036	634	481	0.01
4.250% due 18/12/2034	£ 3,710	4,146	0.04	5.523% due 21/04/2056	1,200	1,649	0.02	4.694% due 25/02/2037	1,676	1,622	0.02
Lloyds Banking Group PLC				London Wall Mortgage Capital PLC				4.914% due 25/06/2036	1,785	1,680	0.02
4.976% due 11/08/2033	\$ 1,300	1,289	0.01	5.227% due 15/05/2057	1,588	2,184	0.02	Citigroup Mortgage Loan Trust, Inc.			
5.087% due 26/11/2028	3,000	3,040	0.03	Pierpont BTL PLC				4.634% due 25/05/2037	718	471	0.01
5.590% due 26/11/2035	3,000	3,053	0.03	5.079% due 21/09/2061	984	1,354	0.01	4.694% due 25/03/2037	823	742	0.01
5.679% due 05/01/2035 (k)	2,000	2,054	0.02	Polaris PLC				4.754% due 25/09/2036	543	415	0.01
Market Bidco Finco PLC				5.044% due 26/02/2068	22,744	31,214	0.32	4.754% due 25/01/2037	673	218	0.00
4.750% due 04/11/2027	€ 11,950	13,995	0.14	Stratton Hawksmoor PLC				4.834% due 25/11/2046	372	366	0.00
Marks & Spencer PLC				5.737% due 25/02/2053	2,000	2,760	0.03	4.854% due 25/12/2036	1,025	1,015	0.01
4.500% due 10/07/2027	£ 6,138	8,175	0.08	Stratton Mortgage Funding PLC				5.169% due 25/09/2035	49	49	0.00
Mitchells & Butlers Finance PLC				5.214% due 25/06/2049	15,618	21,426	0.22	Countrywide Asset-Backed Certificates Trust, Inc.			
4.808% due 15/12/2030	2,275	3,091	0.03	Towd Point Mortgage Funding PLC				4.419% due 25/07/2036	1,163	1,108	0.01
5.111% due 15/12/2030	\$ 917	886	0.01	5.223% due 20/07/2053	13,906	19,099	0.20	4.419% due 25/07/2036	20	19	0.00
6.013% due 15/12/2030	£ 248	343	0.00	Tower Bridge Funding PLC				4.574% due 25/07/2037	27	27	0.00
6.469% due 15/09/2032	1,700	2,326	0.02	5.117% due 20/05/2066	1,017	1,396	0.02	4.664% due 25/10/2047	264	263	0.00
National Grid PLC				Trinity Square PLC				4.874% due 25/06/2037	626	613	0.01
5.418% due 11/01/2034	\$ 5,000	5,140	0.05	5.217% due 15/07/2059	4,029	5,534	0.06	4.874% due 25/09/2037	51	53	0.00
Nationwide Building Society				5.617% due 15/07/2059	1,000	1,369	0.01	4.914% due 25/02/2037	2,600	2,478	0.03
5.750% due 20/06/2027 (g)(i)	£ 4,300	5,818	0.06			186,843	1.92	4.934% due 25/01/2046	5,537	5,250	0.06
NatWest Group PLC				Total United Kingdom		491,584	5.05	4.959% due 25/08/2036	2,901	2,848	0.03
6.000% due 29/12/2025 (g)(i)	\$ 17,800	17,815	0.18	UNITED STATES				4.994% due 25/04/2034	16	15	0.00
Panama Infrastructure Receivable Purchaser PLC				ASSET-BACKED SECURITIES				5.054% due 25/09/2037	655	536	0.01
0.000% due 05/04/2032 (d)	19,529	13,898	0.14	AASET Apollo Aviation Securitization				5.134% due 25/03/2036	1,118	979	0.01
Pinnacle Bidco PLC				5.522% due 16/02/2050	\$ 8,300	8,371	0.09	5.154% due 25/07/2034	10	10	0.00
8.250% due 11/10/2028	€ 6,000	7,403	0.08	Accredited Mortgage Loan Trust				5.184% due 25/03/2034	18	18	0.00
Royalty Pharma PLC				4.694% due 25/09/2036	230	230	0.00	5.274% due 25/10/2047	2,887	2,832	0.03
3.300% due 02/09/2040	\$ 5,000	3,768	0.04	5.379% due 25/09/2035	7,750	6,660	0.07	5.289% due 25/08/2034	4	4	0.00
Santander UK Group Holdings PLC				ACE Securities Corp. Home Equity Loan Trust				5.334% due 25/03/2047	49	38	0.00
3.823% due 03/11/2028	15,824	15,512	0.16	4.734% due 25/04/2036	184	179	0.00	5.424% due 25/02/2036	10,608	9,571	0.10
4.858% due 11/09/2030	2,000	1,998	0.02	4.734% due 25/07/2036	10,925	2,674	0.03	5.534% due 25/05/2047	674	561	0.01
5.694% due 15/04/2031	6,100	6,294	0.07	4.744% due 25/08/2036	327	318	0.00	5.934% due 25/02/2035	60	59	0.00
Tesco Property Finance PLC				4.754% due 25/08/2036	2,255	509	0.01	6.009% due 25/11/2034	534	535	0.01
5.744% due 13/04/2040	£ 1,863	2,551	0.03	4.794% due 25/02/2037	2,762	1,137	0.01	Credit Suisse First Boston Mortgage Securities Corp.			
Thames Water Super Senior Issuer PLC				4.854% due 25/02/2037	2,808	1,192	0.01	4.562% due 25/01/2032	13	13	0.00
9.750% due 10/10/2027	466	703	0.01	5.034% due 25/02/2036	131	130	0.00	Credit-Based Asset Servicing & Securitization LLC			
Thames Water Utilities Finance PLC				5.094% due 25/11/2035	75	81	0.00	3.364% due 25/07/2036	2,831	2,691	0.03
4.375% due 18/01/2033	€ 6,450	4,955	0.05	5.229% due 25/01/2035	507	484	0.01	4.654% due 25/07/2037	155	102	0.00
5.125% due 28/09/2039	£ 900	829	0.01	5.334% due 25/12/2034	896	810	0.01	Ellington Loan Acquisition Trust			
6.500% due 09/02/2034	1,300	1,199	0.01	5.364% due 25/02/2036	50	47	0.00	5.484% due 25/05/2037	1,610	1,581	0.02
7.125% due 30/04/2033	1,400	1,306	0.01	5.409% due 25/06/2034	344	327	0.00	EMC Mortgage Loan Trust			
Thames Water Utilities Ltd.				ACREC LLC				5.534% due 25/11/2041	3	3	0.00
0.000% due 22/03/2027 (d)	68	78	0.00	5.625% due 18/08/2042	1,800	1,794	0.02	First Franklin Mortgage Loan Trust			
Virgin Media Secured Finance PLC				Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates				4.754% due 25/04/2036	90	88	0.00
4.125% due 15/08/2030	27,700	34,362	0.35	5.079% due 25/12/2035	2,958	2,782	0.03	4.914% due 25/04/2036	400	361	0.00
Vmed O2 UK Financing PLC				5.434% due 25/03/2035	131	125	0.00	4.914% due 25/08/2036	116	113	0.00
4.000% due 31/01/2029	15,775	20,146	0.21	Amerquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates				5.379% due 25/03/2035	22	23	0.00
4.500% due 15/07/2031	7,200	8,865	0.09	5.304% due 25/07/2034	25	25	0.00	5.634% due 25/01/2035	43	43	0.00
		258,870	2.66	5.364% due 25/05/2035	17	17	0.00	5.859% due 25/10/2034	130	130	0.00
				5.454% due 25/09/2034	303	309	0.00	6.309% due 25/07/2034	313	314	0.00
				5.454% due 25/10/2034	8	8	0.00	First NLC Trust			
				5.469% due 25/01/2036	9,300	8,101	0.08	1.656% due 25/05/2035	155	138	0.00
				5.484% due 25/11/2034	166	164	0.00	Fremont Home Loan Trust			
				5.544% due 25/03/2035	116	115	0.00	4.774% due 25/02/2036	1,040	1,008	0.01
				Amortizing Residential Collateral Trust				4.774% due 25/02/2037	1,024	313	0.00
				5.434% due 25/10/2034	66	66	0.00	5.364% due 25/06/2035	2,677	2,492	0.03
				Argent Securities Trust				Greystone CRE Notes LLC			
				4.974% due 25/05/2036	759	183	0.00	5.793% due 15/01/2043	17,000	17,022	0.18
				Asset-Backed Funding Certificates Trust				GSAA Home Equity Trust			
				4.654% due 25/01/2037	159	87	0.00	4.554% due 25/11/2036	394	96	0.00
				4.754% due 25/01/2037	550	303	0.00	4.674% due 25/04/2047	47	44	0.00
				4.874% due 25/01/2037	183	101	0.00	5.334% due 25/08/2037	14	14	0.00
				5.484% due 25/03/2034	210	205	0.00	GSAMP Trust			
				5.684% due 25/06/2037	10,568	7,535	0.08	3.610% due 25/11/2034	235	226	0.00
				Asset-Backed Pass-Through Certificates Series				4.524% due 25/01/2037	245	148	0.00
				5.439% due 25/07/2035	3,500	3,141	0.03	4.534% due 25/12/2046	213	105	0.00
								4.574% due 25/12/2036	5,274	2,814	0.03
								4.974% due 25/04/2036	2,589	1,750	0.02
								Home Equity Loan Trust			
								4.774% due 25/04/2037	2,000	1,766	0.02
								Home Equity Mortgage Loan Asset-Backed Trust			
								4.574% due 25/11/2036	236	222	0.00

Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
4.674% due 25/04/2037	\$ 705	\$ 477	0.01	NovaStar Mortgage Funding Trust				5.364% due 25/01/2035	\$ 147	\$ 145	0.00
HSI Asset Securitization Corp. Trust				4.634% due 25/01/2037	\$ 952	\$ 315	0.00	5.599% due 25/07/2033	14	14	0.00
4.654% due 25/12/2036	472	118	0.00	4.634% due 25/03/2037	806	266	0.00	5.814% due 25/04/2033	11	11	0.00
4.694% due 25/12/2036	9,495	3,561	0.04	4.734% due 25/03/2037	1,010	334	0.00	Structured Asset Securities Corp. Mortgage Loan Trust			
4.714% due 25/01/2037	2,721	1,948	0.02	4.854% due 25/01/2037	1,135	376	0.01	4.664% due 25/01/2037	1,856	1,059	0.01
4.934% due 25/07/2036	2,349	1,028	0.01	6.309% due 25/03/2035	318	314	0.00	4.774% due 25/12/2036	58	58	0.00
JPMorgan Mortgage Acquisition Trust				Option One Mortgage Loan Trust				4.854% due 25/02/2037	92	91	0.00
4.214% due 25/01/2037	438	217	0.00	4.604% due 25/05/2037	116	62	0.00	5.124% due 25/09/2035	115	110	0.00
4.559% due 25/11/2036	852	1,141	0.01	4.614% due 25/04/2037	1,003	490	0.01	6.234% due 25/08/2037	12	12	0.00
4.694% due 25/03/2037	69	68	0.00	4.684% due 25/07/2037	2,013	1,297	0.01	WaMu Asset-Backed Certificates WaMu Trust			
4.734% due 25/03/2037	4,349	4,230	0.04	4.714% due 25/07/2036	12,400	7,128	0.07	4.734% due 25/01/2037	1,295	1,120	0.01
4.839% due 25/07/2036	95	94	0.00	4.714% due 25/01/2037	135	79	0.00	Washington Mutual Asset-Backed Certificates Trust			
Lehman ABS Mortgage Loan Trust				4.974% due 25/01/2036	380	358	0.00	4.914% due 25/05/2036	571	443	0.01
4.524% due 25/06/2037	228	152	0.00	5.004% due 25/01/2036	7,092	5,551	0.06	Wells Fargo Home Equity Asset-Backed Securities Trust			
4.634% due 25/06/2037	117	78	0.00	5.199% due 25/08/2035	238	232	0.00	5.174% due 25/04/2034	117	117	0.00
Long Beach Mortgage Loan Trust				Option One Mortgage Loan Trust Asset-Backed Pass-Through Certificates						255,818	2.63
4.614% due 25/09/2036	13,409	3,565	0.04	5.124% due 25/11/2035	291	280	0.00				
4.974% due 25/05/2046	2,359	707	0.01	Ownit Mortgage Loan Trust							
5.034% due 25/02/2036	10,478	9,033	0.09	5.334% due 25/10/2036	101	96	0.00				
5.484% due 25/06/2035	330	324	0.00	Park Place Securities, Inc. Asset-Backed Pass-Through Certificates							
5.709% due 25/02/2035	1,358	1,337	0.01	5.169% due 25/08/2035	193	192	0.00				
Lyra Music Assets Delaware LP				5.169% due 25/09/2035	3,407	3,344	0.04				
5.760% due 22/12/2064	5,392	5,423	0.06	5.229% due 25/07/2035	2	2	0.00				
MASTR Asset-Backed Securities Trust				5.259% due 25/07/2035	1,805	1,742	0.02				
4.634% due 25/08/2036	4,675	1,372	0.02	5.484% due 25/10/2034	142	141	0.00				
4.654% due 25/08/2036	1,781	653	0.01	5.559% due 25/03/2035	115	113	0.00				
4.704% due 25/08/2036	3,152	1,155	0.01	5.684% due 25/01/2036	0	0	0.00				
4.734% due 25/03/2036	826	772	0.01	6.234% due 25/12/2034	290	289	0.00				
4.794% due 25/02/2036	310	113	0.00	People's Choice Home Loan Securities Trust							
4.914% due 25/03/2036	890	530	0.01	5.784% due 25/01/2035	147	144	0.00				
5.184% due 25/10/2035	249	237	0.00	People's Financial Realty Mortgage Securities Trust							
5.214% due 25/02/2034	379	387	0.01	4.574% due 25/09/2036	954	235	0.00				
5.334% due 25/04/2034	219	217	0.00	Popular ABS Mortgage Pass-Through Trust							
5.334% due 25/10/2035	1,325	1,217	0.01	4.644% due 25/01/2037	233	225	0.00				
MASTR Specialized Loan Trust				RAAC Trust							
5.559% due 25/11/2035	104	100	0.00	5.034% due 25/06/2044	35	32	0.00				
Merrill Lynch Mortgage Investors Trust				5.034% due 25/09/2045	38	37	0.00				
4.400% due 25/11/2037	5,237	1,644	0.02	5.134% due 25/11/2046	131	120	0.00				
4.734% due 25/08/2037	2,528	1,239	0.01	5.934% due 25/09/2047	334	332	0.00				
5.154% due 25/05/2036	10	10	0.00	Renaissance Home Equity Loan Trust							
5.334% due 25/02/2047	94	55	0.00	5.340% due 25/01/2037	1,336	411	0.01				
5.484% due 25/04/2035	28	28	0.00	Residential Asset Mortgage Products Trust							
Morgan Stanley ABS Capital, Inc. Trust				5.074% due 25/01/2036	327	303	0.00				
4.504% due 25/10/2036	62	27	0.00	Residential Asset Securities Corp. Trust							
4.564% due 25/11/2036	285	125	0.00	4.694% due 25/11/2036	197	183	0.00				
4.564% due 25/01/2037	809	372	0.00	4.774% due 25/11/2036	49	45	0.00				
4.574% due 25/10/2036	1,797	784	0.01	4.994% due 25/04/2036	13	13	0.00				
4.574% due 25/11/2036	173	82	0.00	5.034% due 25/02/2036	96	96	0.00				
4.574% due 25/05/2037	2,907	2,237	0.02	5.094% due 25/12/2035	123	107	0.00				
4.584% due 25/10/2036	159	82	0.00	Saxon Asset Securities Trust							
4.634% due 25/09/2036	3	1	0.00	4.734% due 25/05/2047	5,695	4,156	0.04				
4.654% due 25/11/2036	216	103	0.00	4.834% due 25/09/2047	9,995	9,300	0.10				
4.684% due 25/03/2037	1,011	431	0.01	4.899% due 25/03/2036	1,016	993	0.01				
4.734% due 25/11/2036	2,661	1,507	0.02	Securitized Asset-Backed Receivables LLC Trust							
4.754% due 25/09/2036	1,562	674	0.01	4.614% due 25/07/2036	233	76	0.00				
4.794% due 25/03/2036	82	68	0.00	4.714% due 25/07/2036	584	501	0.01				
5.054% due 25/12/2035	68	67	0.00	4.934% due 25/03/2036	1,148	718	0.01				
5.139% due 25/12/2034	69	68	0.00	4.934% due 25/05/2036	229	118	0.00				
5.139% due 25/01/2035	1,380	1,369	0.02	4.974% due 25/03/2036	90	83	0.00				
5.229% due 25/03/2034	463	488	0.01	5.094% due 25/08/2035	88	65	0.00				
5.289% due 25/03/2034	212	216	0.00	SG Mortgage Securities Trust							
5.304% due 25/09/2035	4,416	3,667	0.04	4.854% due 25/10/2036	1,500	1,139	0.01				
5.424% due 25/06/2035	213	213	0.00	Soundview Home Loan Trust							
5.684% due 25/07/2037	400	356	0.00	4.554% due 25/11/2036	32	9	0.00				
8.234% due 25/02/2047	582	482	0.01	4.899% due 25/06/2036	13,290	11,875	0.12				
Morgan Stanley Dean Witter Capital, Inc. Trust				4.914% due 25/07/2036	185	170	0.00				
5.784% due 25/02/2033	134	142	0.00	Specialty Underwriting & Residential Finance Trust							
Morgan Stanley Home Equity Loan Trust				3.943% due 25/02/2037	452	147	0.00				
4.534% due 25/12/2036	1,304	624	0.01	4.704% due 25/04/2037	106	78	0.00				
4.664% due 25/04/2037	2,145	1,113	0.01	4.734% due 25/11/2037	583	321	0.00				
4.754% due 25/04/2036	60	42	0.00	Structured Asset Investment Loan Trust							
4.784% due 25/04/2037	14,649	7,602	0.08	4.584% due 25/09/2036	22	22	0.00				
Morgan Stanley Mortgage Loan Trust				4.734% due 25/06/2036	7	7	0.00				
5.960% due 25/11/2036	211	78	0.00	5.034% due 25/01/2036	41	40	0.00				
6.000% due 25/02/2037	49	27	0.00	5.109% due 25/11/2035	7,428	6,628	0.07				
6.000% due 25/04/2037	9,462	3,241	0.03	5.199% due 25/08/2035	2,925	2,861	0.03				
New Century Home Equity Loan Trust				5.334% due 25/09/2034	37	36	0.00				
4.794% due 25/05/2036	4	4	0.00								
5.154% due 25/03/2035	157	157	0.00								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Ares Strategic Income Fund				3.375% due 15/02/2030	\$ 9,300	\$ 8,572	0.09	6.625% due 15/10/2036	\$ 800	\$ 864	0.01
6.200% due 21/03/2032	\$ 5,000	\$ 5,017	0.05	4.625% due 15/12/2029	12,200	11,874	0.12	7.500% due 01/07/2038	12,865	14,740	0.15
Arthur J Gallagher & Co.				Charter Communications Operating LLC				Entergy Louisiana LLC			
5.150% due 15/02/2035	5,000	5,005	0.05	3.850% due 01/04/2061	32,900	21,096	0.22	5.150% due 15/09/2034	8,700	8,756	0.09
Ascent Resources Utica Holdings LLC				Cheniere Energy Partners LP				5.350% due 15/03/2034	5,000	5,132	0.05
6.625% due 15/10/2032	4,150	4,227	0.04	4.000% due 01/03/2031	6,000	5,712	0.06	EPR Properties			
Ashtead Capital, Inc.				Chobani LLC				3.750% due 15/08/2029	3,000	2,858	0.03
5.800% due 15/04/2034	9,300	9,523	0.10	4.625% due 15/11/2028	5,000	4,912	0.05	EQT Corp.			
AT&T, Inc.				Chord Energy Corp.				4.750% due 15/01/2031	14,175	13,960	0.14
3.800% due 01/12/2057	12,425	8,702	0.09	6.750% due 15/03/2033	11,650	11,909	0.12	Equinix Europe Financing Corp. LLC			
Aviation Capital Group LLC				Citadel Finance LLC				3.250% due 15/03/2031	€ 8,100	9,423	0.10
4.875% due 01/10/2025	600	600	0.01	5.900% due 10/02/2030	16,600	16,765	0.17	3.625% due 22/11/2034	3,700	4,231	0.04
Axalta Coating Systems LLC				Citigroup, Inc.				Esab Corp.			
3.375% due 15/02/2029	7,000	6,636	0.07	2.572% due 03/06/2031	6,900	6,259	0.06	6.250% due 15/04/2029	\$ 5,150	5,279	0.05
Axon Enterprise, Inc.				Citizens Financial Group, Inc.				Exelon Corp.			
6.125% due 15/03/2030	12,000	12,370	0.13	5.253% due 05/03/2031	8,250	8,362	0.09	5.450% due 15/03/2034	6,000	6,160	0.06
B&G Foods, Inc.				Cloud Software Group, Inc.				Expand Energy Corp.			
8.000% due 15/09/2028	5,000	4,820	0.05	6.500% due 31/03/2029	8,600	8,686	0.09	4.750% due 01/02/2032	16,800	16,347	0.17
Bank of America Corp.				Clue Opco LLC				F&G Global Funding			
2.592% due 29/04/2031	10,000	9,145	0.09	9.500% due 15/10/2031	1,625	1,724	0.02	5.875% due 16/01/2030	2,800	2,881	0.03
3.261% due 28/01/2031	€ 7,500	8,871	0.09	Clydesdale Acquisition Holdings, Inc.				Fidelity National Financial, Inc.			
4.571% due 27/04/2033	\$ 5,000	4,922	0.05	6.750% due 15/04/2032	8,500	8,729	0.09	3.400% due 15/06/2030	200	187	0.00
5.202% due 25/04/2029	15,000	15,332	0.16	6.875% due 15/01/2030	7,200	7,369	0.08	First Student Bidco, Inc.			
5.288% due 25/04/2034	5,950	6,071	0.06	CNO Global Funding				4.000% due 31/07/2029	4,300	4,045	0.04
5.468% due 23/01/2035	10,000	10,277	0.11	4.875% due 10/12/2027	1,300	1,311	0.01	Fiserv, Inc.			
Bayer U.S. Finance LLC				Cogent Communications Group LLC				5.625% due 21/08/2033	5,000	5,201	0.05
4.375% due 15/12/2028	8,235	8,160	0.08	6.500% due 01/07/2032	7,300	7,198	0.07	Ford Motor Credit Co. LLC			
6.125% due 21/11/2026	5,457	5,548	0.06	Community Health Systems, Inc.				2.386% due 17/02/2026	€ 4,200	4,920	0.05
Beacon Mobility Corp.				6.000% due 15/01/2029	9,200	8,857	0.09	2.700% due 10/08/2026	\$ 11,600	11,297	0.12
7.250% due				10.875% due 15/01/2032	3,900	4,138	0.04	3.815% due 02/11/2027	1,200	1,159	0.01
01/08/2030 (a)	8,600	8,788	0.09	Coty, Inc.				4.125% due 17/08/2027	6,100	5,964	0.06
BGC Group, Inc.				3.875% due 15/04/2026	€ 16,400	19,282	0.20	4.271% due 09/01/2027	1,700	1,676	0.02
6.600% due 10/06/2029	3,500	3,629	0.04	CQP Holdco LP				4.389% due 08/01/2026	1,800	1,792	0.02
Block, Inc.				5.500% due 15/06/2031	\$ 23,125	22,861	0.23	4.542% due 01/08/2026	1,900	1,887	0.02
6.500% due 15/05/2032	17,375	17,938	0.18	Credit Acceptance Corp.				5.850% due 17/05/2027	4,300	4,335	0.04
Blue Owl Finance LLC				9.250% due 15/12/2028	5,050	5,352	0.06	5.875% due 07/11/2029	9,000	9,030	0.09
6.250% due 18/04/2034	5,875	6,048	0.06	Crowdstrike Holdings, Inc.				7.350% due 04/11/2027	1,100	1,143	0.01
Boeing Co.				3.000% due 15/02/2029	10,200	9,657	0.10	Fortress Intermediate, Inc.			
3.250% due 01/02/2028	7,500	7,276	0.07	Crown Castle, Inc.				7.500% due 01/06/2031	4,750	4,982	0.05
3.950% due 01/08/2059	1,500	1,026	0.01	2.100% due 01/04/2031	6,500	5,580	0.06	Fortress Transportation & Infrastructure Investors LLC			
5.150% due 01/05/2030	10,700	10,899	0.11	2.250% due 15/01/2031	4,000	3,481	0.04	5.500% due 01/05/2028	19,750	19,656	0.20
5.805% due 01/05/2050	1,400	1,344	0.01	2.500% due 15/07/2031	5,000	4,366	0.04	7.000% due 01/05/2031	10,400	10,776	0.11
5.930% due 01/05/2060	10,000	9,514	0.10	5.000% due 11/01/2028	6,500	6,566	0.07	Freedom Mortgage Corp.			
6.298% due 01/05/2029	1,700	1,798	0.02	CVS Health Corp.				7.625% due 01/05/2026	22,600	22,623	0.23
7.008% due 01/05/2064	1,700	1,869	0.02	3.250% due 15/08/2029	4,305	4,092	0.04	Frontier Communications Holdings LLC			
Boost Newco Borrower LLC				DAE Funding LLC				5.875% due 15/10/2027	2,125	2,127	0.02
7.500% due 15/01/2031	4,475	4,753	0.05	3.375% due 20/03/2028	3,725	3,587	0.04	GA Global Funding Trust			
Booz Allen Hamilton, Inc.				DCLI BidCo LLC				5.400% due 13/01/2030	1,600	1,644	0.02
3.875% due 01/09/2028	4,200	4,075	0.04	7.750% due 15/11/2029	6,000	6,083	0.06	5.900% due 13/01/2035	2,400	2,436	0.03
5.950% due 15/04/2035	5,000	5,087	0.05	Dell International LLC				Gartner, Inc.			
British Airways Pass-Through Trust				8.100% due 15/07/2036	2,337	2,818	0.03	3.625% due 15/06/2029	3,000	2,855	0.03
2.900% due 15/09/2036	1,081	976	0.01	Diamondback Energy, Inc.				3.750% due 01/10/2030	5,000	4,682	0.05
4.250% due 15/05/2034	2,046	1,966	0.02	5.550% due 01/04/2035	5,000	5,057	0.05	Genesis Energy LP			
Brixmor Operating Partnership LP				Duke Energy Indiana LLC				7.875% due 15/05/2032	2,600	2,706	0.03
5.200% due 01/04/2032	5,400	5,446	0.06	5.250% due 01/03/2034	9,000	9,207	0.09	8.250% due 15/01/2029	4,100	4,290	0.04
Broadcom, Inc.				EchoStar Corp.				Georgia Power Co.			
2.450% due 15/02/2031	8,900	7,961	0.08	10.750% due 30/11/2029	5,125	5,283	0.05	5.250% due 15/03/2034	11,600	11,837	0.12
3.187% due 15/11/2036	2,600	2,156	0.02	Edison International				Global Atlantic Fin Co.			
4.150% due 15/02/2028	3,600	3,590	0.04	5.450% due 15/06/2029	3,100	3,067	0.03	4.400% due 15/10/2029	11,620	11,284	0.12
4.350% due 15/02/2030	3,500	3,488	0.04	5.750% due 15/06/2027	300	302	0.00	Global Medical Response, Inc. (9.500% PIK)			
4.926% due 15/05/2037	1,242	1,206	0.01	El Paso Natural Gas Co. LLC				9.500% due			
Builders FirstSource, Inc.				8.375% due 15/06/2032	1,000	1,176	0.01	31/10/2028 (b)	7,688	7,722	0.08
4.250% due 01/02/2032	7,175	6,652	0.07	Elevance Health, Inc.				GLP Capital LP			
6.375% due 01/03/2034	4,000	4,081	0.04	4.750% due 15/02/2033	2,400	2,386	0.02	5.750% due 01/06/2028	6,720	6,890	0.07
6.750% due 15/05/2035	6,550	6,752	0.07	5.850% due 01/11/2064	3,475	3,377	0.03	6.250% due 15/09/2054	3,500	3,419	0.04
CACI International, Inc.				Ellucian Holdings, Inc.				Goat Holdco LLC			
6.375% due 15/06/2033	6,100	6,303	0.06	6.500% due 01/12/2029	6,000	6,151	0.06	6.750% due 01/02/2032	8,700	8,852	0.09
Cantor Fitzgerald LP				Encore Capital Group, Inc.				Goldman Sachs Group, Inc.			
7.200% due 12/12/2028	4,950	5,256	0.05	8.500% due 15/05/2030	7,575	8,131	0.08	2.615% due 22/04/2032	5,375	4,779	0.05
Carvana Co. (13.000% PIK)				9.250% due 01/04/2029	5,250	5,590	0.06	5.049% due 23/07/2030	4,700	4,779	0.05
13.000% due				Energy Transfer LP				5.330% due 23/07/2035	17,275	17,433	0.18
01/06/2030 (b)	7,345	7,729	0.08	4.950% due 15/05/2028	14,763	14,975	0.15	5.727% due 25/04/2030	7,950	8,277	0.09
Carvana Co. (14.000% PIK)				5.950% due 01/10/2043	200	190	0.00	Gray Oak Pipeline LLC			
14.000% due				6.050% due 01/06/2041	3,811	3,818	0.04	3.450% due 15/10/2027	6,900	6,755	0.07
01/06/2031 (b)	900	1,037	0.01	6.100% due 15/02/2042	800	792	0.01	HA Sustainable Infrastructure Capital, Inc.			
Centene Corp.				6.500% due 01/02/2042	7,140	7,407	0.08	6.150% due 15/01/2031	9,900	10,027	0.10
3.000% due 15/10/2030	5,000	4,471	0.05				6.375% due 01/07/2034	5,700	5,704	0.06	

Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HAT Holdings LLC				5.200% due 01/03/2035	\$ 5,000	\$ 5,062	0.05	4.450% due 15/04/2042	\$ 3,500	\$ 2,784	0.03
3.375% due 15/06/2026	\$ 1,675	\$ 1,641	0.02	Marvell Technology, Inc.				4.500% due 01/07/2040	9,396	7,837	0.08
3.750% due 15/09/2030	2,085	1,915	0.02	5.750% due 15/02/2029	10,200	10,623	0.11	4.600% due 15/06/2043	3,600	2,856	0.03
8.000% due 15/06/2027	5,300	5,528	0.06	Matador Resources Co.				4.650% due 01/08/2028	100	100	0.00
HCA, Inc.				6.250% due 15/04/2033	1,950	1,940	0.02	PacifiCorp			
3.500% due 15/07/2051	5,000	3,315	0.03	Medline Borrower LP				5.300% due 15/02/2031	3,300	3,401	0.03
4.625% due 15/03/2052	4,100	3,298	0.03	3.875% due 01/04/2029	11,325	10,871	0.11	5.450% due 15/02/2034	9,000	9,132	0.09
5.500% due 01/06/2033	4,925	5,044	0.05	5.250% due 01/10/2029	3,650	3,624	0.04	Panther Escrow Issuer LLC			
5.750% due 01/03/2035	5,000	5,145	0.05	6.250% due 01/04/2029	4,200	4,320	0.04	7.125% due 01/06/2031	13,000	13,512	0.14
5.900% due 01/06/2053	1,775	1,715	0.02	Molina Healthcare, Inc.				PennyMac Financial Services, Inc.			
Hilton Domestic Operating Co., Inc.				3.875% due 15/11/2030	2,000	1,862	0.02	7.125% due 15/11/2030	11,250	11,667	0.12
5.875% due 15/03/2033	3,450	3,517	0.04	Morgan Stanley				Permian Resources Operating LLC			
Hologic, Inc.				3.955% due 21/03/2035	€ 7,700	9,250	0.10	6.250% due 01/02/2033	8,125	8,206	0.08
3.250% due 15/02/2029	7,000	6,676	0.07	4.654% due 18/10/2030	\$ 10,000	10,021	0.10	Plains All American Pipeline LP			
Host Hotels & Resorts LP				5.192% due 17/04/2031	3,300	3,384	0.03	5.150% due 01/06/2042	7,177	6,402	0.07
5.500% due 15/04/2035	10,000	9,904	0.10	5.250% due 21/04/2034	5,000	5,088	0.05	6.650% due 15/01/2037	2,090	2,257	0.02
Howard Midstream Energy Partners LLC				5.320% due 19/07/2035	9,575	9,696	0.10	Post Holdings, Inc.			
7.375% due 15/07/2032	5,275	5,552	0.06	5.664% due 17/04/2036	10,000	10,366	0.11	5.500% due 15/12/2029	3,900	3,886	0.04
HPS Corporate Lending Fund				MPH Acquisition Holdings LLC				6.250% due 15/10/2034	4,200	4,234	0.04
5.450% due 14/01/2028	7,000	7,022	0.07	5.750% due 31/12/2030	944	778	0.01	PRA Group, Inc.			
Hyatt Hotels Corp.				11.500% due 31/12/2030	493	489	0.01	8.875% due 31/01/2030	3,150	3,250	0.03
5.375% due 15/12/2031	4,000	4,058	0.04	National Fuel Gas Co.				Prime Healthcare Services, Inc.			
IHG Finance LLC				2.950% due 01/03/2031	1,017	908	0.01	9.375% due 01/09/2029	4,325	4,296	0.04
3.625% due 27/09/2031	€ 7,300	8,607	0.09	National Grid North America, Inc.				Prime Security Services Borrower LLC			
Imola Merger Corp.				1.054% due 20/01/2031	€ 2,000	2,092	0.02	3.375% due 31/08/2027	8,275	8,022	0.08
4.750% due 15/05/2029	\$ 12,625	12,197	0.13	3.150% due 03/06/2030	4,700	5,516	0.06	5.750% due 15/04/2026	6,400	6,439	0.07
Ingevity Corp.				3.631% due 03/09/2031	3,250	3,886	0.04	Primo Water Holdings, Inc.			
3.875% due 01/11/2028	10,325	9,854	0.10	3.724% due 25/11/2034	7,000	8,183	0.08	6.250% due 01/04/2029	12,400	12,497	0.13
IQVIA, Inc.				Nationstar Mortgage Holdings, Inc.				Quikrete Holdings, Inc.			
5.700% due 15/05/2028	2,000	2,052	0.02	6.500% due 01/08/2029	\$ 8,000	8,177	0.08	6.375% due 01/03/2032	12,750	13,119	0.13
6.250% due 01/06/2032	20,100	20,652	0.21	7.125% due 01/02/2032	2,950	3,066	0.03	6.750% due 01/03/2033	3,550	3,665	0.04
Jackson National Life Global Funding				Netflix, Inc.				QXO Building Products, Inc.			
4.600% due 01/10/2029	6,400	6,393	0.07	4.875% due 15/06/2030 (k)	11,000	11,259	0.12	6.750% due 30/04/2032	5,775	5,964	0.06
Jane Street Group				Newfold Digital Holdings Group, Inc.				Raising Cane's Restaurants LLC			
6.125% due 01/11/2032	10,450	10,556	0.11	11.750% due 15/10/2028	1,200	906	0.01	9.375% due 01/05/2029	4,300	4,543	0.05
7.125% due 30/04/2031	13,900	14,635	0.15	Newmark Group, Inc.				Rand Parent LLC			
JetBlue Pass-Through Trust				7.500% due 12/01/2029	3,250	3,441	0.04	8.500% due 15/02/2030	425	427	0.00
2.750% due 15/11/2033	744	653	0.01	NGPL PipeCo LLC				Raven Acquisition Holdings LLC			
4.000% due 15/05/2034	8,205	7,701	0.08	7.768% due 15/12/2037	16,081	18,388	0.19	6.875% due 15/11/2031	6,700	6,717	0.07
JPMorgan Chase & Co.				NLG Global Funding				RELX Capital, Inc.			
4.586% due 26/04/2033	5,000	4,950	0.05	5.400% due 23/01/2030	9,300	9,579	0.10	5.250% due 27/03/2035	5,000	5,118	0.05
4.603% due 22/10/2030	4,000	4,014	0.04	Noble Finance LLC				RFNA LP			
4.995% due 22/07/2030	6,200	6,315	0.06	8.000% due 15/04/2030	15,675	15,974	0.16	7.875% due 15/02/2030	2,000	2,048	0.02
5.040% due 23/01/2028	4,000	4,039	0.04	NuStar Logistics LP				RGA Global Funding			
5.103% due 22/04/2031	2,400	2,460	0.03	5.625% due 28/04/2027	20,400	20,590	0.21	5.250% due 09/01/2030	8,400	8,624	0.09
5.294% due 22/07/2035	7,825	7,966	0.08	Occidental Petroleum Corp.				Rio Oil Finance Trust			
5.572% due 22/04/2036	10,000	10,367	0.11	6.625% due 01/09/2030	15,850	16,770	0.17	8.200% due 06/04/2028	945	986	0.01
5.581% due 22/04/2030	1,700	1,766	0.02	Olympus Water U.S. Holding Corp.				9.750% due 06/01/2027	1,063	1,100	0.01
5.766% due 22/04/2035	11,000	11,561	0.12	7.250% due 15/06/2031	5,000	5,104	0.05	RLJ Lodging Trust LP			
Kennedy-Wilson, Inc.				Omega Healthcare Investors, Inc.				3.750% due 01/07/2026	3,600	3,566	0.04
4.750% due 01/02/2030	15,200	13,935	0.14	4.750% due 15/01/2028	200	201	0.00	Rocket Cos., Inc.			
Kodiak Gas Services LLC				OneMain Finance Corp.				6.125% due 01/08/2030	4,800	4,894	0.05
7.250% due 15/02/2029	1,275	1,320	0.01	7.125% due 15/03/2026	1,206	1,225	0.01	Rockies Express Pipeline LLC			
Kraken Oil & Gas Partners LLC				7.125% due 15/11/2031	10,355	10,781	0.11	4.800% due 15/05/2030	550	534	0.01
7.625% due 15/08/2029	7,400	7,276	0.07	7.125% due 15/09/2032	10,200	10,573	0.11	4.950% due 15/07/2029	2,175	2,137	0.02
Ladder Capital Finance Holdings LLLP				ONEOK, Inc.				Rollins, Inc.			
5.500% due				4.750% due 15/10/2031	4,175	4,136	0.04	5.250% due 24/02/2035	3,000	3,013	0.03
01/08/2030 (a)	8,700	8,762	0.09	5.850% due 01/11/2064	2,125	1,972	0.02	Sammons Financial Group, Inc.			
7.000% due 15/07/2031	1,400	1,465	0.02	6.500% due 01/09/2030	2,475	2,645	0.03	6.875% due 15/04/2034	6,550	7,029	0.07
Las Vegas Sands Corp.				Oracle Corp.				SBA Tower Trust			
3.500% due 18/08/2026	6,500	6,416	0.07	4.200% due 27/09/2029	8,000	7,947	0.08	4.831% due 15/10/2029	21,800	21,846	0.22
3.900% due 08/08/2029	6,875	6,550	0.07	4.700% due 27/09/2034	8,000	7,770	0.08	Selective Insurance Group, Inc.			
5.900% due 01/06/2027	8,250	8,433	0.09	Organon & Co.				5.900% due 15/04/2035	3,000	3,069	0.03
6.000% due 15/08/2029	3,475	3,573	0.04	2.875% due 30/04/2028	€ 23,850	27,351	0.28	Shift4 Payments LLC			
Level 3 Financing, Inc.				4.125% due 30/04/2028	\$ 7,150	6,881	0.07	6.750% due 15/08/2032	5,250	5,456	0.06
11.000% due 15/11/2029	5,039	5,787	0.06	Pacific Gas & Electric Co.				Sirius XM Radio LLC			
LifePoint Health, Inc.				2.100% due 01/08/2027	300	284	0.00	4.000% due 15/07/2028	1,530	1,471	0.02
11.000% due 15/10/2030	12,075	13,336	0.14	2.500% due 01/02/2031	1,300	1,129	0.01	Sitio Royalties Operating Partnership LP			
Live Nation Entertainment, Inc.				3.150% due 01/01/2026	8,400	8,321	0.09	7.875% due 01/11/2028	2,150	2,253	0.02
3.750% due 15/01/2028	7,700	7,470	0.08	3.300% due 15/03/2027	3,100	3,030	0.03	Sixth Street Lending Partners			
Lseg U.S. Fin Corp.				3.300% due 01/12/2027	2,900	2,807	0.03	5.750% due 15/01/2030	10,000	10,029	0.10
5.297% due 28/03/2034	5,000	5,140	0.05	3.300% due 01/08/2040	31,900	22,845	0.23	SLM Corp.			
Marriott International, Inc.				3.450% due 01/07/2025	2,250	2,250	0.02	6.500% due 31/01/2030	13,325	13,997	0.14
4.625% due 15/06/2030	900	902	0.01	3.750% due 01/07/2028	2,350	2,281	0.02	Snap, Inc.			
5.500% due 15/04/2037	9,250	9,257	0.10	3.950% due 01/12/2047	800	565	0.01	6.875% due 01/03/2033	10,000	10,268	0.11
Mars, Inc.				4.200% due 01/06/2041	1,100	847	0.01				
4.800% due 01/03/2030	8,800	8,919	0.09	4.250% due 15/03/2046	2,000	1,492	0.02				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Southern California Edison Co.				VMware LLC				Medline Borrower LP			
4.000% due 01/04/2047	\$ 7,900	\$ 5,681	0.06	4.700% due 15/05/2030	\$ 3,900	\$ 3,917	0.04	6.577% due 23/10/2028	\$ 1,592	\$ 1,596	0.02
5.200% due 01/06/2034	7,700	7,473	0.08	Walgreens Boots Alliance, Inc.				Modena Buyer LLC			
Spirit AeroSystems, Inc.				3.600% due 20/11/2025	£ 5,850	7,932	0.08	8.780% due 01/07/2031	4,309	4,161	0.04
9.375% due 30/11/2029	1,925	2,045	0.02	8.125% due 15/08/2029	\$ 5,000	5,306	0.05	MPH Acquisition Holdings LLC			
9.750% due 15/11/2030	4,816	5,317	0.05	Warnermedia Holdings, Inc.				8.030% due 31/12/2030	347	343	0.00
Spirit Airlines Pass-Through Trust				4.279% due 15/03/2032	3,098	2,622	0.03	9.141% due 31/12/2030	349	314	0.00
3.375% due 15/08/2031	624	554	0.01	5.050% due 15/03/2042	3,000	2,036	0.02	Novelis Corp.			
4.100% due 01/10/2029	1,285	1,181	0.01	Wayfair LLC				6.296% due 11/03/2032	8,978	9,000	0.09
Sprint Capital Corp.				7.250% due 31/10/2029	3,175	3,184	0.03	Olympus Water U.S. Holding Corp.			
8.750% due 15/03/2032	12,000	14,564	0.15	7.750% due 15/09/2030	7,750	7,818	0.08	7.296% due 20/06/2031	449	444	0.00
Standard Industries, Inc.				Weir Group, Inc.				Pantheon Senior Debt Secondaries			
2.250% due 21/11/2026	€ 37,000	43,040	0.44	5.350% due 06/05/2030	6,800	6,898	0.07	6.317% due 26/03/2026 (j)	3,000	3,000	0.03
4.750% due 15/01/2028	\$ 3,450	3,414	0.04	Wells Fargo & Co.				Primo Brands Corp.			
Station Casinos LLC				3.900% due 22/07/2032	€ 10,700	12,944	0.13	6.546% due 31/03/2028	2,866	2,879	0.03
4.625% due 01/12/2031	2,450	2,297	0.02	5.198% due 23/01/2030	\$ 3,100	3,176	0.03	Project Hudson			
Stonepeak Nile Parent LLC				5.499% due 23/01/2035 (k)	10,000	10,259	0.11	7.730% due 29/05/2026	3,900	3,957	0.04
7.250% due 15/03/2032	8,025	8,512	0.09	5.557% due 25/07/2034	5,000	5,162	0.05	QualityTech LP			
Stryker Corp.				Westinghouse Air Brake Technologies Corp.				7.813% due 30/10/2031	9,200	9,246	0.10
3.375% due 11/09/2032	€ 1,600	1,888	0.02	5.611% due 11/03/2034	3,800	3,936	0.04	Quikrete Holdings, Inc.			
3.625% due 11/09/2036	1,850	2,164	0.02	Windstream Services LLC				6.577% due 10/02/2032	2,045	2,045	0.02
4.250% due 11/09/2029	\$ 3,050	3,046	0.03	8.250% due 01/10/2031	15,425	16,168	0.17	QXO, Inc.			
Synopsis, Inc.				WMG Acquisition Corp.				7.296% due 30/04/2032	1,492	1,504	0.02
4.650% due 01/04/2028	1,400	1,415	0.01	2.250% due 15/08/2031	€ 5,145	5,612	0.06	Raven Acquisition Holdings LLC			
T-Mobile USA, Inc.				3.000% due 15/02/2031	\$ 6,700	6,080	0.06	3.250% due 19/11/2031	807	807	0.01
3.500% due 11/02/2037	€ 5,000	5,645	0.06	3.875% due 15/07/2030	3,000	2,806	0.03	7.577% due 19/11/2031	11,265	11,269	0.12
4.200% due 01/10/2029	\$ 2,000	1,987	0.02	Wynn Las Vegas LLC				Rockpoint Gas Storage Partners LP			
4.700% due 15/01/2035	8,000	7,754	0.08	5.250% due 15/05/2027	700	701	0.01	7.296% due 18/09/2031	9,491	9,537	0.10
4.950% due 15/03/2028	1,500	1,526	0.02	Wynn Resorts Finance LLC				SS&C Technologies, Inc.			
5.650% due 15/01/2053	2,000	1,936	0.02	5.125% due 01/10/2029	9,900	9,835	0.10	6.327% due 09/05/2031	9,407	9,463	0.10
Tallgrass Energy Partners LP				7.125% due 15/02/2031	4,000	4,268	0.04	Standard Industries, Inc.			
5.500% due 15/01/2028	2,400	2,387	0.02	XPO, Inc.				6.071% due 22/09/2028	3,835	3,848	0.04
Tennessee Gas Pipeline Co. LLC				6.250% due 01/06/2028	2,475	2,517	0.03	Station Casinos LLC			
8.375% due 15/06/2032	1,351	1,568	0.02	Zayo Group Holdings, Inc.				6.327% due 14/03/2031	6,542	6,561	0.07
TopBuild Corp.				4.000% due 01/03/2027	815	765	0.01	Stepstone Group Midco GmbH			
3.625% due 15/03/2029	4,775	4,521	0.05			2,435,575	25.00	6.673% due 26/04/2032	€ 8,325	9,601	0.10
4.125% due 15/02/2032	8,900	8,259	0.08					8.608% - 8.651%			
TransDigm, Inc.								due 19/12/2031	\$ 1,250	1,216	0.01
6.375% due 01/03/2029	3,400	3,492	0.04	LOAN PARTICIPATIONS AND ASSIGNMENTS				Stonepeak Nile Parent LLC			
7.125% due 01/12/2031	7,125	7,474	0.08	Aligned Data Centers International LP				9.250% due 09/04/2032	1,825	1,833	0.02
Uber Technologies, Inc.				7.799% due 18/12/2029	6,000	6,016	0.06	TransDigm, Inc.			
4.300% due 15/01/2030	2,000	1,993	0.02	Amentum Government Services Holdings LLC				6.796% due 28/02/2031	570	572	0.01
4.800% due 15/09/2034	4,100	4,030	0.04	6.577% due 29/09/2031	6,840	6,840	0.07	7.046% due 22/03/2030	1,930	1,940	0.02
UKG, Inc.				American Airlines, Inc.				Twitter, Inc.			
6.875% due 01/02/2031	10,800	11,213	0.12	6.522% due 20/04/2028	65	65	0.00	10.927% due 26/10/2029	14,874	14,550	0.15
United Airlines Pass-Through Trust				Avolon TLB Borrower U.S. LLC				U.S. Renal Care, Inc.			
2.700% due 01/11/2033	1,362	1,221	0.01	6.071% due 24/06/2030	28,079	28,131	0.29	9.441% due 20/06/2028	8,187	7,771	0.08
2.900% due 01/11/2029	1,990	1,848	0.02	Boost Newco Borrower LLC				UKG, Inc.			
3.100% due 07/01/2030	604	578	0.01	6.296% due 31/01/2031	1,095	1,099	0.01	7.311% due 10/02/2031	8,192	8,232	0.08
3.450% due 01/06/2029	678	658	0.01	Carnival Corp.				Vista Management Holding Inc.			
3.450% due 07/01/2030	1,209	1,156	0.01	6.312% due 08/08/2027	765	767	0.01	8.048% due 01/04/2031	8,600	8,632	0.09
3.500% due 01/09/2031	1,595	1,506	0.02	Charter Communications Operating LLC				Wand NewCo, Inc.			
4.000% due 11/10/2027	455	452	0.00	6.548% due 15/12/2031	6,218	6,234	0.06	6.827% due 30/01/2031	4,116	4,102	0.04
4.150% due 25/02/2033	414	397	0.00	Cotiviti Corp.					266,895	2.74	
5.875% due 15/04/2029	17,410	17,781	0.18	7.074% due 01/05/2031	17,874	17,813	0.18				
United Airlines, Inc.				7.074% due 26/03/2032	6,000	5,979	0.06				
4.375% due 15/04/2026	5,900	5,865	0.06	Databricks, Inc.							
Univision Communications, Inc.				1.000% due 03/01/2031	3,135	3,167	0.03				
6.625% due 01/06/2027	3,920	3,913	0.04	8.816% due 03/01/2031	14,165	14,306	0.15				
Venture Global Calcasieu Pass LLC				DirectTV Financing LLC							
6.250% due 15/01/2030	11,100	11,457	0.12	9.791% due 02/08/2029	6,326	6,289	0.07				
Venture Global LNG, Inc.				Endure Digital, Inc.							
7.000% due 15/01/2030	20,000	20,236	0.21	7.927% due 10/02/2028	15,652	12,052	0.12				
8.125% due 01/06/2028	22,425	23,191	0.24	Fortress Intermediate, Inc.							
8.375% due 01/06/2031	21,825	22,684	0.23	7.827% due 27/06/2031	3,126	3,138	0.03				
9.500% due 01/02/2029	12,232	13,333	0.14	Global Medical Response, Inc. (9.079% Cash and 0.750% PIK)							
Verizon Communications, Inc.				0.750% - 9.079% due 31/10/2028 (b)	2,188	2,194	0.02				
2.355% due 15/03/2032	21,975	18,950	0.19	Hilton Grand Vacations Borrower LLC							
VF Corp.				6.327% due 02/08/2028	761	761	0.01				
0.250% due 25/02/2028	€ 2,500	2,571	0.03	Kaseya, Inc.							
VICI Properties LP				7.577% due 20/03/2032	6,708	6,742	0.07				
3.875% due 15/02/2029	\$ 2,350	2,275	0.02	LifePoint Health, Inc.							
4.500% due 15/01/2028	2,750	2,739	0.03	8.006% due 19/05/2031	6,070	6,014	0.06				
5.125% due 15/11/2031	3,000	3,006	0.03	Marriott Ownership Resorts, Inc.							
5.625% due 01/04/2035	4,900	4,947	0.05	6.577% due 01/04/2031	863	865	0.01				
Vital Energy, Inc.											
7.875% due 15/04/2032 (k)	2,980	2,550	0.03								

Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Banc of America Funding Trust				4.934% due 25/04/2036	\$ 2,878	\$ 983	0.01	4.774% due 25/12/2034	\$ 3	\$ 3	0.00
4.750% due 20/09/2047	\$ 59	\$ 52	0.00	4.954% due 25/07/2035	47	43	0.00	4.985% due 25/11/2035	29	28	0.00
4.852% due 20/04/2047	188	157	0.00	5.054% due 25/08/2035	67	62	0.00	5.283% due 25/04/2035	13	12	0.00
5.014% due 25/07/2037	196	188	0.00	5.096% due 20/11/2035	223	220	0.00	5.750% due 25/02/2036	122	107	0.00
5.078% due 20/01/2047	177	154	0.00	5.250% due 25/06/2035	185	138	0.00	5.750% due 25/03/2036	33	30	0.00
5.234% due 25/05/2037	50	43	0.00	5.372% due 25/05/2036	109	104	0.00	5.750% due 25/01/2037	87	51	0.00
5.750% due 25/03/2036	42	34	0.00	5.377% due 25/02/2036	232	180	0.00	5.880% due 25/04/2032	22	21	0.00
5.760% due 20/09/2035	58	47	0.00	5.500% due 25/02/2035	745	689	0.01	6.000% due 25/02/2036	344	149	0.00
Banc of America Mortgage Trust				5.500% due 25/11/2035	1,630	895	0.01	6.500% due 25/09/2036	250	110	0.00
5.056% due 25/02/2036	2	1	0.00	5.500% due 25/12/2035	477	289	0.00	6.562% due 25/09/2035	10	10	0.00
6.000% due 25/10/2036	19	16	0.00	5.500% due 25/05/2036	301	104	0.00	HarborView Mortgage Loan Trust			
6.019% due 25/01/2035	22	22	0.00	5.750% due 25/01/2035	130	130	0.00	4.306% due 19/06/2036	151	62	0.00
6.107% due 25/07/2035	4	4	0.00	5.750% due 25/07/2037	320	184	0.00	4.874% due 19/08/2036	35	27	0.00
BCAP LLC Trust				5.879% due 25/01/2036	273	259	0.00	4.912% due 19/06/2035	158	154	0.00
4.737% due 26/05/2037	3,609	3,470	0.04	6.000% due 25/03/2035	4,175	1,879	0.02	4.972% due 19/03/2035	17	17	0.00
4.874% due 25/05/2047	155	141	0.00	6.000% due 25/02/2036	136	63	0.00	5.052% due 19/11/2035	79	51	0.00
5.734% due 25/09/2047	47	41	0.00	6.000% due 25/03/2036	333	150	0.00	5.132% due 19/01/2035	176	169	0.00
6.250% due 26/08/2036	1,881	743	0.01	6.000% due 25/08/2036	194	110	0.00	5.514% due 19/08/2036	0	0	0.00
Bear Stearns Adjustable Rate Mortgage Trust				6.000% due 25/01/2037	451	374	0.01	HomeBanc Mortgage Trust			
4.235% due 25/07/2036	14	12	0.00	6.000% due 25/02/2037	1,988	730	0.01	4.934% due 25/03/2035	70	57	0.00
4.317% due 25/06/2047	82	72	0.00	6.000% due 25/03/2037	490	168	0.00	4.954% due 25/01/2036	62	60	0.00
4.361% due 25/05/2034	16	15	0.00	6.000% due 25/04/2037	1,444	659	0.01	HSI Asset Securitization Corp. Trust			
4.521% due 25/02/2036	26	24	0.00	6.000% due 25/05/2037	196	84	0.00	4.874% due 25/11/2035	1,112	1,040	0.01
4.847% due 25/03/2035	20	19	0.00	6.000% due 25/06/2037	201	89	0.00	Impac Secured Assets Trust			
5.117% due 25/01/2035	79	76	0.00	6.000% due 25/08/2037	40	19	0.00	4.654% due 25/05/2037	33	28	0.00
5.166% due 25/01/2035	1	1	0.00	6.000% due 25/02/2047	307	149	0.00	IndyMac Mortgage Loan Trust			
5.513% due 25/07/2034	14	14	0.00	6.250% due 25/12/2036	238	98	0.00	3.203% due 25/06/2037	38	31	0.00
6.244% due 25/06/2035	1	1	0.00	6.500% due 25/08/2032	10	10	0.00	3.404% due 25/07/2037	44	29	0.00
6.373% due 25/12/2046	47	39	0.00	6.500% due 25/09/2037	8,783	3,098	0.03	3.446% due 25/06/2036	105	91	0.00
6.464% due 25/10/2035	18	18	0.00	6.500% due 25/11/2037	799	357	0.01	3.736% due 25/08/2035	503	365	0.01
Bear Stearns ALT-A Trust				Countrywide Home Loan Mortgage Pass-Through Trust				4.170% due 25/12/2036	49	38	0.00
4.192% due 25/08/2036	231	106	0.00	4.157% due 25/09/2037	17	16	0.00	4.190% due 25/11/2035	25	19	0.00
4.608% due 25/11/2036	220	127	0.00	4.252% due 25/03/2037	37	32	0.00	4.380% due 25/05/2037	106	91	0.00
4.698% due 25/03/2036	244	141	0.00	4.478% due 20/10/2035	2	2	0.00	4.576% due 25/06/2035	117	111	0.00
4.754% due 25/01/2047	105	90	0.00	4.860% due 25/09/2047	3	3	0.00	4.708% due 25/11/2035	408	317	0.01
4.843% due 25/05/2036	332	138	0.00	4.934% due 25/03/2036	83	75	0.00	4.794% due 25/07/2047	152	100	0.00
4.874% due 25/04/2036	58	52	0.00	4.974% due 25/04/2046	7,069	2,033	0.02	4.834% due 25/06/2046	1,029	899	0.01
4.905% due 25/09/2035	54	31	0.00	5.114% due 25/03/2035	36	34	0.00	4.854% due 25/07/2036	4,605	4,423	0.05
5.409% due 25/07/2035	6,328	6,229	0.07	5.129% due 25/10/2035	194	158	0.00	4.914% due 25/07/2035	5	4	0.00
Bear Stearns Structured Products, Inc. Trust				5.359% due 25/04/2046	747	205	0.00	5.034% due 25/07/2035	118	95	0.00
5.062% due 26/01/2036	65	46	0.00	5.432% due 20/12/2035	3	3	0.00	5.297% due 25/10/2034	176	169	0.00
Chase Mortgage Finance Trust				5.500% due 25/10/2034	294	298	0.01	JPMorgan Alternative Loan Trust			
4.639% due 25/01/2036	153	140	0.00	5.500% due 25/09/2035	83	83	0.00	4.250% due 25/05/2036	154	86	0.00
4.669% due 25/03/2037	36	34	0.00	5.500% due 25/10/2035	41	20	0.00	4.754% due 25/10/2036	687	629	0.01
5.034% due 25/02/2037	45	13	0.00	5.541% due 20/11/2035	42	35	0.00	4.826% due 25/05/2037	146	130	0.00
5.078% due 25/03/2037	157	152	0.00	6.000% due 25/05/2036	115	52	0.00	5.843% due 26/05/2037	1,311	1,027	0.01
6.000% due 25/11/2036	56	22	0.00	6.000% due 25/02/2037	412	286	0.00	JPMorgan Mortgage Trust			
6.000% due 25/03/2037	110	59	0.00	6.000% due 25/03/2037	29	13	0.00	4.504% due 25/10/2036	225	162	0.00
ChaseFlex Trust				6.000% due 25/09/2037	25	12	0.00	5.290% due 25/08/2035	14	14	0.00
5.034% due 25/07/2037	128	113	0.00	6.250% due 25/09/2036	616	217	0.00	5.298% due 25/06/2037	167	129	0.00
6.300% due 25/06/2036	47	42	0.00	6.500% due 25/11/2036	151	44	0.00	5.461% due 25/10/2035	106	81	0.00
Citicorp Mortgage Securities Trust				Credit Suisse First Boston Mortgage Securities Corp.				5.496% due 25/07/2035	6	6	0.00
6.000% due 25/09/2037	20	21	0.00	5.695% due 25/06/2033	8	8	0.00	5.710% due 25/11/2035	82	67	0.00
Citigroup Mortgage Loan Trust, Inc.				6.000% due 25/01/2036	191	117	0.00	6.000% due 25/01/2036	94	42	0.00
4.118% due 25/10/2046	48	42	0.00	6.500% due 25/04/2033	0	0	0.00	6.500% due 25/07/2036	225	71	0.00
4.400% due 25/09/2037	9	9	0.00	Credit Suisse Mortgage Capital Certificates				7.534% due 25/04/2035	5	6	0.00
4.770% due 25/03/2037	2,362	2,069	0.02	3.623% due 25/10/2043	544	530	0.01	Lehman XS Trust			
4.783% due 25/09/2037	54	50	0.00	3.844% due 28/04/2037	98	91	0.00	4.794% due 25/12/2036	1,587	1,540	0.02
5.483% due 25/07/2046	140	132	0.00	5.760% due 27/09/2035	965	821	0.01	4.834% due 25/03/2047	3,406	3,092	0.03
6.080% due 25/09/2035	4	4	0.00	Credit Suisse Mortgage Capital Mortgage-Backed Trust				4.884% due 25/08/2046	6,242	6,378	0.07
6.743% due 25/02/2034	5	5	0.00	6.000% due 25/07/2036	707	326	0.01	4.914% due 25/09/2046	8	25	0.00
6.756% due 25/03/2034	2	2	0.00	6.000% due 25/04/2037	163	51	0.00	4.954% due 25/02/2046	163	146	0.00
7.875% due 25/09/2037	42	39	0.00	6.500% due 25/02/2022	557	32	0.00	5.334% due 25/08/2047	340	304	0.00
CitiMortgage Alternative Loan Trust				6.750% due 25/08/2036	575	287	0.00	6.134% due 25/10/2037	1,485	1,394	0.02
6.000% due 25/01/2037	36	32	0.00	7.000% due 25/08/2037	600	284	0.00	Luminent Mortgage Trust			
6.000% due 25/06/2037	441	386	0.01	Deutsche ALT-A Securities Mortgage Loan Trust				4.834% due 25/10/2046	709	647	0.01
Countrywide Alternative Loan Resecuritization Trust				4.814% due 25/08/2047	75	69	0.00	MASTR Adjustable Rate Mortgages Trust			
6.000% due 25/05/2036	200	111	0.00	4.934% due 25/02/2035	1,921	1,899	0.02	6.043% due 21/11/2034	35	34	0.00
Countrywide Alternative Loan Trust				Deutsche Mortgage & Asset Receiving Corp.				Merrill Lynch Alternative Note Asset Trust			
4.612% due 20/02/2047	136	109	0.00	4.554% due 27/11/2036	9	9	0.00	4.654% due 25/03/2037	213	50	0.00
4.622% due 20/09/2046	67	68	0.00	First Horizon Alternative Mortgage Securities Trust				Merrill Lynch Mortgage Investors Trust			
4.714% due 25/08/2037	285	265	0.00	5.138% due 25/06/2036	30	24	0.00	4.448% due 25/03/2036	269	133	0.00
4.714% due 25/04/2047	3,534	3,250	0.04	6.250% due 25/08/2037	60	21	0.00	4.894% due 25/04/2029	8	7	0.00
4.784% due 25/08/2036	51	20	0.00	First Horizon Mortgage Pass-Through Trust				5.094% due 25/11/2029	2	1	0.00
4.794% due 25/11/2036	17	22	0.00	6.973% due 25/09/2035	243	235	0.00	5.205% due 25/05/2036	113	106	0.00
4.814% due 25/07/2046	18	19	0.00	GreenPoint Mortgage Funding Trust				6.028% due 25/11/2035	74	72	0.00
4.814% due 25/09/2046	151	147	0.00	4.834% due 25/10/2046	547	501	0.01	Merrill Lynch Mortgage-Backed Securities Trust			
4.852% due 20/03/2046	69	64	0.00	4.974% due 25/04/2036	83	73	0.00	4.365% due 25/04/2037	16	14	0.00
4.852% due 20/05/2046	1,157	1,027	0.01	GSR Mortgage Loan Trust				Morgan Stanley Mortgage Loan Trust			
4.852% due 20/07/2046	49	41	0.00	4.495% due 25/03/2047	237	137	0.00	4.047% due 25/05/2036	327	179	0.00
4.914% due 25/12/2046	1,481	899	0.01	4.729% due 25/01/2036	8	8	0.00	4.694% due 25/03/2036	48	31	0.00
4.934% due 25/06/2035	63	61	0.00								

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
4.754% due 25/01/2035	\$ 12	\$ 11	0.00
4.882% due 25/09/2035	146	43	0.00
6.000% due 25/10/2037	1,110	574	0.01
6.075% due 25/06/2036	2	2	0.00
6.309% due 25/06/2036	10	10	0.00
Morgan Stanley Re-REMIC Trust			
3.262% due 26/02/2037	80	75	0.00
3.277% due 26/03/2037	57	59	0.00
New Residential Mortgage Loan Trust			
3.500% due 25/12/2057	1,153	1,118	0.01
Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates			
4.994% due 25/12/2035	205	202	0.00
RBSGC Structured Trust			
5.500% due 25/11/2035	57	48	0.00
Residential Accredited Loans, Inc. Trust			
4.584% due 25/02/2047	703	215	0.00
4.634% due 25/05/2037	279	252	0.00
4.734% due 25/02/2037	189	167	0.00
4.784% due 25/08/2035	328	264	0.00
4.814% due 25/08/2036	89	90	0.00
4.814% due 25/09/2036	334	307	0.01
4.834% due 25/11/2036	2,408	1,719	0.02
4.864% due 25/05/2046	561	507	0.01
4.920% due 25/02/2035	46	41	0.00
4.959% due 25/08/2035	744	684	0.01
5.500% due 25/03/2037	58	47	0.00
6.000% due 25/09/2035	75	23	0.00
6.000% due 25/06/2036	296	243	0.00
6.000% due 25/08/2036	650	544	0.01
6.250% due 25/03/2037	142	114	0.00
6.500% due 25/07/2037	182	150	0.00
6.500% due 25/09/2037	182	152	0.00
Residential Asset Securitization Trust			
5.500% due 25/09/2035	81	37	0.00
5.500% due 25/12/2035	199	90	0.00
6.500% due 25/04/2037	1,213	323	0.01
Residential Funding Mortgage Securities, Inc. Trust			
6.000% due 25/10/2036	87	71	0.00
6.000% due 25/06/2037	57	44	0.00
Sequoia Mortgage Trust			
4.731% due 20/01/2047	3	2	0.00
Structured Adjustable Rate Mortgage Loan Trust			
4.519% due 25/11/2035	14	13	0.00
4.520% due 25/04/2035	7	7	0.00
4.600% due 25/10/2036	70	35	0.00
4.605% due 25/09/2035	16	10	0.00
4.754% due 25/10/2035	54	51	0.00
4.874% due 25/06/2037	81	74	0.00
5.030% due 25/09/2035	56	50	0.00
5.220% due 25/11/2036	266	202	0.00
5.519% due 25/02/2035	118	112	0.00
6.210% due 25/10/2037	56	50	0.00
Structured Asset Mortgage Investments Trust			
4.794% due 25/07/2046	105	92	0.00
4.794% due 25/09/2047	31	29	0.00
4.814% due 25/06/2036	34	33	0.00
4.814% due 25/09/2047	347	323	0.01
4.854% due 25/04/2036	21	19	0.00
4.854% due 25/05/2036	28	19	0.00
5.034% due 25/08/2036	361	263	0.00
5.092% due 19/10/2034	15	14	0.00
5.132% due 19/03/2034	2	2	0.00
Structured Asset Securities Corp. Mortgage Pass- Through Certificates			
6.554% due 25/06/2033	2	2	0.00
SunTrust Alternative Loan Trust			
5.084% due 25/12/2035	93	81	0.00
5.750% due 25/12/2035	107	98	0.00
Thornburg Mortgage Securities Trust			
4.400% due 25/09/2037	6	6	0.00
Towd Point Mortgage Trust			
2.750% due 25/06/2057	299	292	0.00
Wachovia Mortgage Loan Trust LLC			
7.482% due 20/10/2035	20	20	0.00
WaMu Mortgage Pass-Through Certificates Trust			
3.413% due 25/05/2037	11	9	0.00
3.716% due 25/04/2037	8	7	0.00
3.775% due 25/01/2037	10	9	0.00
4.017% due 25/10/2036	187	165	0.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
4.059% due 25/07/2037	\$ 384	\$ 344	0.01
4.068% due 25/12/2046	41	36	0.00
4.093% due 25/02/2037	23	20	0.00
4.182% due 27/02/2034	73	70	0.00
4.252% due 25/12/2036	20	18	0.00
4.351% due 25/12/2036	7	7	0.00
4.385% due 25/04/2035	7	6	0.00
4.501% due 25/05/2046	50	41	0.00
4.585% due 25/03/2036	102	92	0.00
4.688% due 25/12/2035	49	45	0.00
4.823% due 25/09/2036	423	370	0.01
4.993% due 25/01/2036	1,688	1,628	0.02
5.014% due 25/10/2045	19	19	0.00
5.074% due 25/01/2045	401	398	0.01
5.077% due 25/08/2036	39	37	0.00
5.174% due 25/11/2034	194	187	0.00
5.209% due 25/07/2047	366	307	0.01
5.274% due 25/06/2044	199	197	0.00
5.399% due 25/08/2046	218	200	0.00
5.599% due 25/11/2042	2	2	0.00
5.661% due 25/02/2033	6	6	0.00
5.782% due 25/06/2033	22	22	0.00
5.799% due 25/04/2044	1	1	0.00
5.899% due 25/10/2046	15	14	0.00
Washington Mutual Mortgage Pass-Through Certificates Trust			
4.754% due 25/02/2037	454	351	0.01
4.884% due 25/05/2035	171	144	0.00
5.500% due 25/07/2035	341	321	0.01
5.500% due 25/11/2035	105	98	0.00
6.000% due 25/06/2037	407	373	0.01
Wells Fargo Alternative Loan Trust			
5.750% due 25/07/2037	44	38	0.00
Wells Fargo Mortgage-Backed Securities Trust			
6.000% due 25/06/2037	1,425	1,327	0.02
6.290% due 25/04/2036	6	6	0.00
6.678% due 25/04/2036	98	97	0.00
6.678% due 25/11/2037	49	46	0.00
6.928% due 25/12/2036	43	42	0.00
		87,865	0.90
U.S. GOVERNMENT AGENCIES			
Freddie Mac			
2.862% due 25/07/2054	16,600	15,576	0.16
5.205% due 25/11/2054	2,179	2,170	0.02
5.505% due 25/02/2055	1,873	1,877	0.02
Uniform Mortgage-Backed Security			
5.500% due 01/12/2052	13,148	13,231	0.13
6.500% due 01/02/2054	2,774	2,876	0.03
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/07/2055 - 01/08/2055	100,000	86,522	0.89
4.000% due 01/07/2055 - 01/08/2055	121,600	113,063	1.16
4.500% due 01/08/2055	68,900	65,881	0.68
5.000% due 01/08/2055	127,300	124,692	1.28
6.000% due 01/08/2055	353,300	358,706	3.68
6.500% due 01/08/2055	484,450	499,521	5.13
		1,284,115	13.18
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
4.000% due 15/11/2042	98,500	89,893	0.92
4.125% due 15/08/2044	244,900	224,438	2.31
4.625% due 15/05/2044	19,900	19,521	0.20
U.S. Treasury Inflation Protected Securities (f)			
0.125% due 15/10/2025	12,387	12,344	0.12
		346,196	3.55
SHARES			
WARRANTS			
Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	150,483	751	0.01
Spirit Aviation Holdings, Inc. - Exp. 11/03/2035 (j)	45,432	227	0.00
		978	0.01
Total United States		4,677,954	48.02

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
UZBEKISTAN			
SOVEREIGN ISSUES			
Republic of Uzbekistan International Bond			
5.375% due 29/05/2027	€ 5,100	\$ 6,139	0.06
VENEZUELA			
CORPORATE BONDS & NOTES			
Petroleos de Venezuela S.A.			
5.375% due 12/04/2027 ^	\$ 42,309	5,334	0.06
5.500% due 12/04/2037 ^	33,041	4,164	0.04
6.000% due 16/05/2024 ^	8,400	1,073	0.01
		10,571	0.11
SOVEREIGN ISSUES			
Venezuela Government International Bond			
6.000% due 09/12/2020 ^	2,651	371	0.00
7.000% due 31/03/2038 ^	44,992	7,945	0.08
7.650% due 21/04/2025 ^	2,800	455	0.01
8.250% due 13/10/2024 ^	14,300	2,353	0.02
9.250% due 15/09/2027 ^	2,300	469	0.01
9.250% due 07/05/2028 ^	10,613	1,882	0.02
		13,475	0.14
Total Venezuela		24,046	0.25
SHORT-TERM INSTRUMENTS			
NIGERIA TREASURY BILLS			
23.286% due 04/11/2025 (d)(e) NGN	1,273,000	762	0.01
33.126% due 12/06/2026 (d)(e)	12,098,577	6,409	0.06
33.156% due 11/06/2026 (d)(e)	12,109,626	6,418	0.07
Total Short-Term Instruments		13,589	0.14
Total Transferable Securities		\$ 9,646,076	99.03
SHARES			
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (h)			
	36,896,909	377,086	3.87
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)			
	29,263,715	291,811	3.00
		668,897	6.87
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (h)			
	2,698,640	270,161	2.77
Total Investment Funds		\$ 939,058	9.64

Schedule of Investments Diversified Income Fund (Cont.)

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BUS	2.680%	26/06/2025	07/07/2025	CAD 110,000	Province of Ontario 4.700% due 02/06/2037	\$ (83,090)	\$ 80,615	\$ 80,704	0.82
	2.690	17/06/2025	03/07/2025	40,000	Province of Quebec 4.200% due 01/12/2057	(30,630)	29,315	29,362	0.30
	2.700	24/06/2025	08/07/2025	30,000	Province of Quebec 3.600% due 01/09/2033	(22,563)	21,986	22,017	0.23
CEW	2.720	27/06/2025	07/07/2025	110,000	Province of Quebec 3.500% due 01/12/2045 - 01/12/2048	(83,185)	80,616	80,698	0.83
		30/06/2025	09/07/2025	30,000	Province of Ontario 3.750% due 02/12/2053	(22,651)	21,986	22,006	0.23
Total Repurchase Agreements						\$ (242,119)	\$ 234,518	\$ 234,787	2.41

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 10-Year Bond September Futures	Long	09/2025	156	\$ 95	0.00
Canada Government 10-Year Bond September Futures	Long	09/2025	426	330	0.00
Euro-Bobl September Futures	Long	09/2025	1,847	(664)	(0.01)
Euro-BTP September Futures	Long	09/2025	277	(31)	0.00
Euro-Bund September Futures	Long	09/2025	617	(743)	(0.01)
Euro-Oat September Futures	Short	09/2025	250	142	0.00
Euro-Schatz September Futures	Long	09/2025	1,739	(385)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	3,091	655	0.01
U.S. Treasury 5-Year Note September Futures	Long	09/2025	11,576	14,575	0.15
U.S. Treasury 10-Year Note September Futures	Long	09/2025	4,447	8,461	0.09
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	2,893	6,158	0.06
United Kingdom Long Gilt September Futures	Long	09/2025	367	1,081	0.01
				\$ 29,674	0.30

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	91	\$ (30)	\$ (3)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	253	(110)	(8)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	132	(43)	(8)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	105	(26)	(13)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	91	(31)	(68)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	385	(148)	(205)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	105	(33)	(46)	0.00
				\$ (421)	\$ (351)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 29,323 **0.30**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2026	\$ 12,800	\$ (142)	0.00
AT&T, Inc.	1.000	20/06/2028	4,400	95	0.00
Boeing Co.	1.000	20/12/2026	500	7	0.00
Boeing Co.	1.000	20/06/2027	1,200	11	0.00
Carnival Corp.	1.000	20/12/2028	6,200	1,415	0.02
Cellnex Telecom S.A.	5.000	20/12/2030	€ 19,300	1,636	0.02
Charter Communications, Inc.	5.000	20/12/2027	\$ 11,800	338	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2026	800	(4)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2027	6,900	(19)	0.00
General Electric Co.	1.000	20/06/2026	35,000	46	0.00
General Electric Co.	1.000	20/12/2026	4,300	7	0.00
General Motors Co.	5.000	20/06/2026	4,200	(600)	(0.01)
Glencore Finance Europe Ltd.	5.000	20/06/2031	€ 10,000	109	0.00
Glencore Finance Europe Ltd.	5.000	20/12/2031	800	19	0.00
Marks & Spencer PLC	1.000	20/12/2028	11,000	1,044	0.01
Volkswagen International Finance NV	1.000	20/06/2029	7,200	(62)	0.00
				\$ 3,900	0.04

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-42 5-Year Index	1.000%	20/12/2029	\$ 30,850	\$ 468	0.00
CDX.HY-43 5-Year Index	5.000	20/12/2029	299,330	218	0.00
CDX.HY-44 5-Year Index	5.000	20/06/2030	440,950	13,306	0.14
CDX.IG-43 5-Year Index	1.000	20/12/2029	124,625	31	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	962,400	5,038	0.05
				\$ 19,061	0.19

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day GBP-SONIO Compounded-OIS	0.500%	16/09/2025	£ 21,100	\$ 1,178	0.01
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	218,700	4,211	0.04
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	5,000	(213)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	\$ 164,200	(1,283)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	114,700	(3,705)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	79,900	(837)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	105,400	(1,858)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	517,200	1,238	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	175,400	3,116	0.03
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	10,800	(161)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	5,500	(63)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	5,900	(77)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	5,600	(77)	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	28,496	(516)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	5,300	(78)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	2,300	(33)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	10,900	(184)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	7,100	(148)	0.00
Pay	1-Year BRL-CDI	13.291	02/01/2029	BRL 251,700	385	0.01
Pay	1-Year BRL-CDI	13.320	02/01/2029	26,600	45	0.00
Pay	1-Year BRL-CDI	13.926	04/01/2027	42,200	(22)	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	380,300	(197)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	2.500	19/06/2029	CAD 91,700	3,089	0.03
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	115,100	1,200	0.01
Pay ⁽³⁾	6-Month AUD-BBR-BBSW	4.750	20/12/2033	AUD 285,000	919	0.01
Pay	6-Month CZK-PRIBOR	3.365	28/11/2029	CZK 512,000	398	0.01
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 4,450	8	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	4,400	(17)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	3,200	56	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	3,400	36	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	3,200	22	0.00
					\$ 6,432	0.07

Total Centrally Cleared Financial Derivative Instruments

\$ 29,393 0.30

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

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

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

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	12,400	\$ (17)	\$ (1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	22,900	(26)	(1)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	11,500	(12)	(1)	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	12,400	(15)	(1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	10,900	(13)	(1)	0.00
						\$ (83)	\$ (5)	0.00

Schedule of Investments Diversified Income Fund (Cont.)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	4,300	\$ (134)	\$ (3)	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	4,300	(95)	(22)	0.00
					\$ (229)	\$ (25)	0.00

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	7,200	\$ (23)	\$ (26)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	11,900	(38)	(60)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	2,500	(8)	(19)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	2,400	(8)	(22)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	7,200	(23)	(13)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	11,900	(38)	(5)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	2,500	(8)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	2,400	(8)	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	7,600	(25)	(29)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	10,600	(38)	(50)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	7,600	(23)	(13)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	10,600	(35)	(13)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	2,000	(5)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	2,000	(5)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	200	(1)	0	0.00
FAR	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	12,200	(45)	(83)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	15,300	(50)	(159)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	12,200	(46)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	15,300	(50)	0	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	6,500	(21)	(22)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	1,200	(4)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	9,000	(27)	(39)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	4,600	(16)	(17)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	3,400	(10)	(24)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	2,200	(7)	(20)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	6,500	(21)	(17)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	1,200	(4)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	4,600	(16)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	9,000	(27)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	3,400	(10)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	2,200	(7)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	10,600	(35)	(101)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	10,600	(35)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	8,700	(26)	(42)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	13,200	(38)	(89)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	2,200	(8)	(9)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	7,200	(27)	(38)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	8,700	(26)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	2,200	(8)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	7,200	(27)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	13,200	(38)	(2)	0.00
							\$ (916)	\$ (926)	(0.01)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/12/2028	\$ 23,600	\$ (467)	\$ 429	\$ (38)	0.00
	South Africa Government International Bond	1.000	20/06/2028	22,000	(1,915)	1,821	(94)	0.00
BPS	Brazil Government International Bond	1.000	20/12/2028	23,700	(458)	420	(38)	0.00
	Mexico Government International Bond	1.000	20/06/2026	12,600	70	6	76	0.00
BRC	Indonesia Government International Bond	1.000	20/06/2031	61,600	(2,646)	2,975	329	0.01
CBK	Israel Government International Bond	1.000	20/06/2027	9,000	(45)	116	71	0.00
DUB	Eskom Holdings SOC Ltd.	4.650	30/06/2029	5,000	0	296	296	0.00
GST	ADLER Real Estate AG	5.000	20/12/2026	€ 7,400	(47)	346	299	0.00
	Israel Government International Bond	1.000	20/06/2029	\$ 200	(2)	4	2	0.00
	Petroleos Mexicanos	3.750	24/12/2025	7,053	0	11	11	0.00
	Petroleos Mexicanos	4.850	07/05/2026	13,920	0	171	171	0.00
	SoftBank Group Corp.	1.000	20/06/2026	19,200	(163)	79	(84)	0.00
JPM	Israel Government International Bond	1.000	20/06/2029	200	(2)	4	2	0.00
	Turkey Government International Bond	1.000	20/12/2029	8,100	(602)	56	(546)	(0.01)
MYC	South Africa Government International Bond	1.000	20/06/2028	22,400	(1,303)	1,208	(95)	0.00
					\$ (7,580)	\$ 7,942	\$ 362	0.00

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 72,926	\$ 10,122	\$ 0	\$ (70)	\$ (70)	0.00
	07/2025	€ 5,251	6,148	0	(16)	(16)	0.00
	07/2025	\$ 24,957	AUD 38,419	221	0	221	0.00
	07/2025	619	CAD 845	0	0	0	0.00
	07/2025	1,550	€ 1,364	51	0	51	0.00
	07/2025	2,834	NZD 4,710	25	0	25	0.00
	08/2025	AUD 38,419	\$ 24,971	0	(222)	(222)	0.00
	08/2025	CAD 844	619	0	0	0	0.00
	08/2025	CNH 121,863	16,966	0	(111)	(111)	0.00
	08/2025	NZD 4,710	2,837	0	(25)	(25)	0.00
	08/2025	\$ 6,162	€ 5,251	16	0	16	0.00
	07/2025	AUD 17,459	\$ 11,307	0	(135)	(135)	0.00
	07/2025	IDR 212,060,856	12,998	0	(62)	(62)	0.00
	07/2025	KRW 11,715,209	8,592	0	(70)	(70)	0.00
	07/2025	PEN 12,645	3,376	0	(186)	(186)	0.00
BOA	07/2025	SGD 234	182	0	(1)	(1)	0.00
	07/2025	\$ 12,571	CHF 10,299	367	0	367	0.00
	07/2025	1,163	NOK 11,745	0	(2)	(2)	0.00
	07/2025	1,173	SEK 11,250	8	0	8	0.00
	08/2025	TWD 2,031	\$ 62	0	(8)	(8)	0.00
	08/2025	\$ 17,240	CNH 123,264	33	0	33	0.00
	08/2025	182	SGD 233	1	0	1	0.00
	07/2025	BRL 245,306	\$ 43,693	0	(1,253)	(1,253)	(0.01)
	07/2025	CAD 140,113	102,639	107	(180)	(73)	0.00
	07/2025	CNY 5,842	814	0	(2)	(2)	0.00
	07/2025	€ 3,176	3,604	0	(124)	(124)	0.00
	07/2025	IDR 328,348,482	20,130	0	(94)	(94)	0.00
	07/2025	INR 4,981,236	58,070	19	0	19	0.00
	07/2025	¥ 955,400	6,620	5	0	5	0.00
	07/2025	SEK 5,470	569	0	(5)	(5)	0.00
BPS	07/2025	THB 5,234	158	0	(3)	(3)	0.00
	07/2025	TRY 285,478	6,952	0	(77)	(77)	0.00
	07/2025	TWD 304,706	9,377	0	(1,112)	(1,112)	(0.01)
	07/2025	\$ 23,805	BRL 130,636	130	0	130	0.00
	07/2025	3,040	CAD 4,149	0	0	0	0.00
	07/2025	601	€ 521	12	0	12	0.00
	07/2025	9,742	IDR 158,996,140	50	0	50	0.00
	07/2025	27,820	KRW 37,662,247	20	0	20	0.00
	07/2025	12,720	THB 416,226	97	0	97	0.00
	07/2025	54,360	TWD 1,615,899	1,187	0	1,187	0.01
	08/2025	CNH 89,445	\$ 12,517	0	(17)	(17)	0.00
	08/2025	CZK 2,182	98	0	(6)	(6)	0.00
	08/2025	TRY 1,092	26	0	0	0	0.00
	08/2025	TWD 365,823	11,224	0	(1,492)	(1,492)	(0.02)
	08/2025	\$ 17,427	CNH 124,304	0	(8)	(8)	0.00
	08/2025	3,207	INR 278,738	36	0	36	0.00
	08/2025	10,837	TWD 314,441	93	0	93	0.00
	09/2025	ILS 20,773	\$ 5,676	0	(497)	(497)	(0.01)
	10/2025	BRL 69,900	11,405	0	(1,110)	(1,110)	(0.01)
	06/2026	\$ 368	KWD 113	0	0	0	0.00
	05/2030	KWD 4,881	\$ 16,809	671	0	671	0.01
	07/2025	AUD 1,633	1,055	0	(15)	(15)	0.00
	07/2025	CAD 467	340	0	(2)	(2)	0.00
	07/2025	€ 1,614,862	1,834,002	0	(61,604)	(61,604)	(0.63)
	07/2025	ILS 718	206	0	(7)	(7)	0.00
	07/2025	KRW 499,001	365	0	(4)	(4)	0.00
	07/2025	NOK 1,543	151	0	(1)	(1)	0.00
	07/2025	THB 74,440	2,284	0	(8)	(8)	0.00
	07/2025	TRY 60,418	1,513	0	(5)	(5)	0.00
	07/2025	\$ 366,873	£ 269,644	2,635	0	2,635	0.03
	07/2025	102	ILS 345	0	0	0	0.00
	07/2025	22	¥ 3,215	0	0	0	0.00
	07/2025	506	PLN 1,897	19	0	19	0.00
	07/2025	24,012	TRY 987,600	294	0	294	0.00
	07/2025	ZAR 837,776	\$ 46,348	0	(720)	(720)	(0.01)
	08/2025	CZK 21,536	968	0	(56)	(56)	0.00
	08/2025	£ 268,492	365,363	0	(2,619)	(2,619)	(0.03)
	08/2025	TRY 2,584	62	0	(1)	(1)	0.00
	08/2025	\$ 4,544	INR 390,092	0	(6)	(6)	0.00
	08/2025	34	TRY 1,432	0	0	0	0.00
	09/2025	PEN 16,360	\$ 4,573	0	(28)	(28)	0.00
BSH	07/2025	AUD 28	18	0	0	0	0.00
	07/2025	\$ 3,698	PEN 13,332	59	0	59	0.00
	09/2025	122	443	2	0	2	0.00
	11/2025	PEN 12,690	\$ 3,508	0	(53)	(53)	0.00
	11/2025	\$ 326	PEN 1,203	12	0	12	0.00
CBK	07/2025	CAD 3,603	\$ 2,610	0	(30)	(30)	0.00
	07/2025	€ 29,804	34,700	0	(286)	(286)	0.00
	07/2025	KRW 24,170,945	17,606	0	(266)	(266)	0.00
	07/2025	PEN 17,289	4,760	0	(109)	(109)	0.00
	07/2025	SEK 10,220	1,077	4	0	4	0.00

Schedule of Investments Diversified Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	07/2025	THB	273,889	\$ 8,236	\$ 0	\$ (197)	0.00
	07/2025	TWD	549,453	16,888	0	(2,028)	(0.02)
	07/2025	\$	24,056	AUD 36,925	142	0	0.00
	07/2025		40,388	CAD 55,309	146	0	0.00
	07/2025		815	CNY 5,843	1	0	0.00
	07/2025		2,801	EGP 152,070	245	0	0.00
	07/2025		1,435	€ 1,243	24	0	0.00
	07/2025		10,468	£ 7,706	96	(4)	0.00
	07/2025		8,664	IDR 141,092,947	25	0	0.00
	07/2025		7,191	PEN 25,683	42	0	0.00
	07/2025		1,164	THB 38,862	33	0	0.00
	07/2025		17,870	TWD 530,335	388	0	0.00
	08/2025	CNH	23,218	\$ 3,230	0	(24)	0.00
	08/2025	TWD	817,541	25,084	0	(3,334)	(0.03)
	08/2025	\$	58,346	CNH 417,155	110	0	0.00
	08/2025		14	EGP 775	1	0	0.00
	08/2025		26,269	INR 2,263,994	83	(16)	0.00
	08/2025		44	PEN 158	1	0	0.00
	09/2025	ILS	9,246	\$ 2,480	0	(267)	0.00
	09/2025	PEN	77,498	21,188	0	(604)	(0.01)
	11/2025		15,464	4,226	0	(115)	0.00
	12/2025		14,556	3,932	0	(152)	0.00
	07/2025	ILS	349	101	0	(3)	0.00
	07/2025	\$	2,163	EGP 117,295	187	0	0.00
	07/2025		446	KZT 235,955	5	0	0.00
	07/2025		475	SGD 612	5	0	0.00
	07/2025		519	TWD 15,432	12	0	0.00
	08/2025		218	EGP 12,009	19	0	0.00
	08/2025		11,130	INR 960,428	46	(4)	0.00
	09/2025	MXN	149,971	\$ 7,790	0	(84)	0.00
	09/2025	\$	1,025	KZT 542,331	0	(5)	0.00
	12/2025		2,761	1,470,683	0	(67)	0.00
	07/2025	AUD	56,223	\$ 36,275	0	(571)	(0.01)
	07/2025	BRL	3,268	592	0	(7)	0.00
	07/2025	CAD	152,876	111,706	219	(573)	0.00
	07/2025	CHF	12,975	15,756	0	(544)	(0.01)
	07/2025	CNH	37,097	5,162	0	(22)	0.00
	07/2025	¥	3,636	25	0	0	0.00
	07/2025	PLN	9,822	2,663	0	(54)	0.00
	07/2025	SGD	408	319	0	(2)	0.00
	07/2025	\$	5,910	BRL 33,791	281	0	0.00
	07/2025		3,361	CHF 2,691	19	0	0.00
	07/2025		12,364	¥ 1,773,761	0	(84)	0.00
	07/2025		390	SGD 502	4	0	0.00
	08/2025	CHF	2,680	\$ 3,361	0	(19)	0.00
	08/2025	CNH	45,723	6,390	0	(18)	0.00
	08/2025	\$	5,319	INR 459,986	32	0	0.00
	08/2025		25	¥ 3,622	0	0	0.00
	08/2025		147	SGD 187	0	0	0.00
	09/2025	MXN	133,547	\$ 6,859	0	(153)	0.00
	09/2025	\$	592	BRL 3,318	7	0	0.00
	09/2025		0	PEN 1	0	0	0.00
GLM	07/2025	BRL	158,523	\$ 28,748	0	(297)	0.00
	07/2025	SGD	73	57	0	0	0.00
	07/2025	TWD	69,351	2,132	0	(255)	0.00
	07/2025	\$	1,117	EGP 60,673	98	0	0.00
	07/2025		2,054	IDR 33,467,861	7	0	0.00
	07/2025		127	TWD 4,127	15	0	0.00
	07/2025	ZAR	14,028	\$ 781	0	(7)	0.00
	08/2025	\$	75	EGP 4,162	7	0	0.00
	08/2025		167	HUF 60,562	10	0	0.00
	08/2025		57	SGD 72	0	0	0.00
JPM	09/2025		28,748	BRL 160,974	302	0	0.00
	07/2025	CNH	70,284	\$ 9,738	0	(84)	0.00
	07/2025	£	14,142	19,072	0	(308)	0.00
	07/2025	IDR	153,461	9	0	0	0.00
	07/2025	KRW	1,270,629	930	0	(9)	0.00
	07/2025	NZD	6,808	4,060	0	(73)	0.00
	07/2025	PLN	17,715	4,793	0	(107)	0.00
	07/2025	SGD	10,045	7,820	0	(66)	0.00
	07/2025	TWD	377,087	11,594	0	(1,388)	(0.01)
	07/2025	\$	7,329	AUD 11,182	0	(1)	0.00
	07/2025		41,923	BRL 242,371	2,486	0	0.03
	07/2025		1,384	IDR 22,519,618	3	0	0.00
	07/2025		5,427	PLN 20,381	212	0	0.00
	07/2025		6,835	TWD 203,129	157	0	0.00
	07/2025	ZAR	237,544	\$ 13,292	0	(54)	0.00
	08/2025	AUD	11,182	7,333	1	0	0.00
	08/2025	CNH	112,957	15,716	0	(113)	0.00
	08/2025	TRY	289	7	0	0	0.00
	08/2025	TWD	411,861	12,636	0	(1,680)	(0.02)
	08/2025	\$	17,368	CNH 124,131	27	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	08/2025	\$ 3,600	INR 312,129	\$ 31	\$ 0	\$ 31	0.00
	08/2025	119	SGD 153	1	0	1	0.00
	08/2025	26	TWD 858	4	0	4	0.00
	07/2025	AUD 11,182	\$ 7,315	0	(13)	(13)	0.00
	07/2025	CAD 81,354	59,363	0	(267)	(267)	0.00
	07/2025	CHF 18	23	0	(1)	(1)	0.00
	07/2025	CNH 33,695	4,676	0	(33)	(33)	0.00
	07/2025	€ 10,941	12,560	0	(283)	(283)	0.00
	07/2025	SGD 27,838	21,674	0	(183)	(183)	0.00
	07/2025	THB 137,488	4,154	0	(80)	(80)	0.00
	07/2025	TWD 214,007	6,566	0	(801)	(801)	(0.01)
	07/2025	\$ 43,826	€ 37,722	454	0	454	0.00
	07/2025	1,639	£ 1,209	18	0	18	0.00
	07/2025	1,730	IDR 28,102,311	1	0	1	0.00
	07/2025	58,145	¥ 8,464,206	456	(3)	453	0.00
	07/2025	3,891	PLN 14,571	140	0	140	0.00
	07/2025	29,822	SGD 38,323	267	0	267	0.00
	07/2025	1,746	THB 58,228	47	0	47	0.00
	07/2025	5,525	TWD 175,100	503	0	503	0.01
	08/2025	CNH 33,788	\$ 4,677	0	(58)	(58)	0.00
MYI	08/2025	TWD 323,754	9,989	0	(1,265)	(1,265)	(0.01)
	08/2025	\$ 3,652	CAD 5,011	27	0	27	0.00
	08/2025	226	EGP 12,436	20	0	20	0.00
	08/2025	3,151	SGD 4,066	49	0	49	0.00
	07/2025	AUD 27	\$ 17	0	0	0	0.00
	07/2025	£ 632	867	2	0	2	0.00
	07/2025	¥ 31,337	217	0	0	0	0.00
	07/2025	PLN 51	14	0	0	0	0.00
	07/2025	SGD 1,026	804	0	(1)	(1)	0.00
	07/2025	\$ 1,961	€ 1,675	4	0	4	0.00
	07/2025	4,369	£ 3,185	0	(4)	(4)	0.00
	07/2025	277	¥ 40,069	0	0	0	0.00
	07/2025	393	NOK 3,965	0	(1)	(1)	0.00
	08/2025	CNH 46,604	\$ 6,510	0	(21)	(21)	0.00
	08/2025	NOK 3,964	393	1	0	1	0.00
	08/2025	\$ 217	¥ 31,222	0	0	0	0.00
	10/2025	BRL 58,200	\$ 9,496	0	(925)	(925)	(0.01)
	07/2025	CAD 458	333	0	(3)	(3)	0.00
	07/2025	2,349	1,707	0	(14)	(14)	0.00
RBC SCX	07/2025	ILS 5	2	0	0	0	0.00
	07/2025	¥ 964,418	6,712	35	0	35	0.00
	07/2025	SGD 812	629	0	(8)	(8)	0.00
	07/2025	TWD 12,433	427	0	(1)	(1)	0.00
	07/2025	\$ 9,552	IDR 155,648,339	34	0	34	0.00
	07/2025	1,742	NZD 2,881	7	0	7	0.00
	07/2025	30,717	TWD 913,390	727	0	727	0.01
	07/2025	23,187	ZAR 411,981	0	(41)	(41)	0.00
	08/2025	CNH 144,077	\$ 20,139	0	(50)	(50)	0.00
	08/2025	TWD 120,109	3,681	0	(494)	(494)	(0.01)
	08/2025	\$ 5,184	CNH 37,789	111	0	111	0.00
	08/2025	3,754	INR 322,250	0	(5)	(5)	0.00
	08/2025	40	¥ 5,697	0	0	0	0.00
	08/2025	629	SGD 810	8	0	8	0.00
	07/2025	¥ 668,561	\$ 4,632	3	0	3	0.00
	07/2025	\$ 1,618	€ 1,404	33	0	33	0.00
	07/2025	41	NOK 413	0	0	0	0.00
	08/2025	NOK 413	\$ 41	0	0	0	0.00
	08/2025	\$ 8	HUF 2,859	1	0	1	0.00
	08/2025	22	INR 1,857	0	0	0	0.00
SSB	08/2025	4,632	¥ 666,107	0	(3)	(3)	0.00
	07/2025	£ 262,611	\$ 355,580	0	(4,290)	(4,290)	(0.04)
	07/2025	PEN 25,336	6,876	0	(260)	(260)	0.00
	08/2025	CAD 647	475	0	0	0	0.00
UAG	10/2025	\$ 658	PEN 2,426	23	0	23	0.00
	07/2025	ILS 53	\$ 15	0	(1)	(1)	0.00
	07/2025	KRW 471,659	348	0	(1)	(1)	0.00
	07/2025	NOK 14,579	1,436	0	(5)	(5)	0.00
WST	07/2025	THB 21,961	661	0	(15)	(15)	0.00
	07/2025	\$ 181	¥ 26,144	0	0	0	0.00
	07/2025	348	KRW 471,887	1	0	1	0.00
	08/2025	804	CNH 5,833	14	0	14	0.00
	08/2025	688	TRY 30,375	49	0	49	0.00
	09/2025	117	MXN 2,266	2	0	2	0.00
	12/2025	27,895	540,021	170	0	170	0.00
	07/2025	€ 19,393	\$ 21,909	0	(856)	(856)	(0.01)
	07/2025	¥ 7,681,999	53,344	161	0	161	0.00
	07/2025	NZD 783	467	0	(8)	(8)	0.00
	07/2025	\$ 1,901,262	€ 1,621,338	1,945	0	1,945	0.02
	08/2025	€ 1,621,338	\$ 1,905,413	0	(1,946)	(1,946)	(0.02)
	08/2025	\$ 53,344	¥ 7,653,727	0	(160)	(160)	0.00
				\$ 17,021	\$ (98,201)	\$ (81,180)	(0.83)

Schedule of Investments Diversified Income Fund (Cont.)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, M Retail AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 15,628	\$ 10,152	\$ 0	\$ (90)	\$ (90)	0.00
	08/2025	\$ 10,158	AUD 15,628	90	0	90	0.00
BOA	07/2025	AUD 65	\$ 42	0	0	0	0.00
	07/2025	\$ 158	AUD 243	2	0	2	0.00
BRC	07/2025	AUD 58	\$ 38	0	0	0	0.00
	07/2025	\$ 9,958	AUD 15,451	168	0	168	0.01
CBK	07/2025	AUD 149	\$ 97	0	(1)	(1)	0.00
	07/2025	\$ 3	AUD 5	0	0	0	0.00
DUB	07/2025	9,304	14,448	165	0	165	0.00
FAR	07/2025	AUD 15,536	\$ 10,157	0	(24)	(24)	0.00
	07/2025	\$ 10,000	AUD 15,499	157	0	157	0.00
	08/2025	10,164	15,536	24	0	24	0.00
JPM	07/2025	AUD 14,703	\$ 9,636	1	0	1	0.00
	08/2025	\$ 9,642	AUD 14,703	0	(1)	(1)	0.00
MBC	07/2025	AUD 167	\$ 107	0	(2)	(2)	0.00
	07/2025	\$ 430	AUD 659	2	0	2	0.00
				\$ 609	\$ (118)	\$ 491	0.01

As at 30 June 2025, the Institutional CAD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 52,424	\$ 38,429	\$ 10	\$ 0	\$ 10	0.00
	08/2025	\$ 38,429	CAD 52,336	0	(9)	(9)	0.00
BPS	07/2025	111,019	152,847	998	0	998	0.01
CBK	07/2025	119,690	165,454	1,566	0	1,566	0.02
GLM	07/2025	4	6	0	0	0	0.00
JPM	07/2025	2,156	2,961	15	0	15	0.00
MBC	07/2025	CAD 93,541	\$ 68,049	0	(504)	(504)	(0.01)
	07/2025	\$ 119,567	CAD 164,220	785	0	785	0.01
	08/2025	68,049	93,385	505	0	505	0.01
MYI	07/2025	CAD 106,325	\$ 77,596	0	(326)	(326)	0.00
RBC	07/2025	108,413	78,976	0	(476)	(476)	(0.01)
SCX	07/2025	\$ 225	CAD 310	2	0	2	0.00
SSB	07/2025	CAD 93,535	\$ 68,536	0	(13)	(13)	0.00
	08/2025	\$ 68,536	CAD 93,378	14	0	14	0.00
				\$ 3,895	\$ (1,328)	\$ 2,567	0.03

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income, E Class CHF (Hedged) Accumulation, W Class CHF (Hedged) Accumulation and W Class CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 6,899	\$ 8,638	\$ 0	\$ (29)	\$ (29)	0.00
	08/2025	\$ 8,638	CHF 6,870	29	0	29	0.00
BOA	07/2025	CHF 26	\$ 32	0	(1)	(1)	0.00
	07/2025	\$ 326	CHF 267	10	0	10	0.00
CBK	07/2025	CHF 29	\$ 36	0	(1)	(1)	0.00
	07/2025	\$ 115	CHF 94	3	0	3	0.00
FAR	07/2025	CHF 6,861	\$ 8,570	0	(49)	(49)	0.00
	07/2025	\$ 8,198	CHF 6,751	283	0	283	0.01
	08/2025	8,570	6,832	49	0	49	0.00
MBC	07/2025	CHF 18	\$ 23	0	0	0	0.00
	07/2025	\$ 8,196	CHF 6,735	265	0	265	0.00
MYI	07/2025	44	36	1	0	1	0.00
RBC	07/2025	7,725	6,336	234	0	234	0.00
SCX	07/2025	CHF 138	\$ 169	0	(4)	(4)	0.00
				\$ 874	\$ (84)	\$ 790	0.01

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Investor EUR (Hedged) Income, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, T Class EUR (Hedged) Accumulation, T Class EUR (Hedged) Income, W Class EUR (Hedged) Accumulation and W Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 728,980	\$ 853,548	\$ 0	\$ (2,165)	\$ (2,165)	(0.02)
	08/2025	\$ 855,418	€ 728,980	2,161	0	2,161	0.02
BOA	07/2025	904,063	795,096	29,260	0	29,260	0.30
BPS	07/2025	€ 2,902	\$ 3,327	0	(79)	(79)	0.00
BRC	07/2025	1,835	2,096	0	(59)	(59)	0.00
	07/2025	\$ 911,702	€ 802,751	30,607	0	30,607	0.31

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2025	€ 6,793	\$ 7,827	\$ 0	\$ (147)	\$ (147)	0.00
	07/2025	\$ 2,392	€ 2,072	41	0	41	0.00
DUB	07/2025	€ 801,498	\$ 929,818	0	(11,019)	(11,019)	(0.11)
	08/2025	\$ 929,818	€ 799,741	11,006	0	11,006	0.11
MBC	07/2025	€ 11,257	\$ 12,958	0	(256)	(256)	0.00
	07/2025	\$ 3,370	€ 2,903	37	0	37	0.00
MYI	07/2025	€ 181	\$ 207	0	(6)	(6)	0.00
WST	07/2025	794,809	932,032	0	(953)	(953)	(0.01)
	07/2025	\$ 840,877	€ 744,323	32,845	0	32,845	0.34
	08/2025	934,067	794,809	954	0	954	0.01
				\$ 106,911	\$ (14,684)	\$ 92,227	0.95

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, Administrative GBP (Hedged) Income, W Class GBP (Hedged) Accumulation and W Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 208,055	\$ 285,493	\$ 385	\$ 0	\$ 385	0.00
	08/2025	\$ 285,533	£ 208,055	0	(384)	(384)	0.00
BRC	07/2025	£ 226,975	\$ 308,823	0	(2,212)	(2,212)	(0.02)
	07/2025	\$ 296,563	£ 219,644	4,426	0	4,426	0.04
	08/2025	308,651	226,817	2,212	0	2,212	0.02
CBK	07/2025	£ 21	\$ 28	0	0	0	0.00
	07/2025	\$ 528	£ 388	4	0	4	0.00
JPM	07/2025	313,631	232,805	5,394	0	5,394	0.05
MBC	07/2025	£ 25,152	\$ 34,088	0	(379)	(379)	0.00
	07/2025	\$ 723	£ 526	0	(2)	(2)	0.00
SSB	07/2025	£ 224,760	\$ 308,190	191	0	191	0.00
	07/2025	\$ 313,718	£ 231,694	3,784	0	3,784	0.04
	08/2025	308,230	224,760	0	(186)	(186)	0.00
UAG	07/2025	£ 95	\$ 128	0	(2)	(2)	0.00
				\$ 16,396	\$ (3,165)	\$ 13,231	0.13

As at 30 June 2025, the Administrative JPY (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 629	¥ 90,529	\$ 0	\$ (3)	\$ (3)	0.00
CBK	07/2025	7	1,022	0	0	0	0.00
MBC	07/2025	589	84,734	0	(3)	(3)	0.00
MYI	07/2025	¥ 94,491	\$ 652	1	(3)	(2)	0.00
	07/2025	\$ 283	¥ 40,922	0	0	0	0.00
	08/2025	652	94,143	2	0	2	0.00
SCX	07/2025	¥ 80,405	\$ 557	0	0	0	0.00
	07/2025	\$ 683	¥ 98,214	0	(3)	(3)	0.00
	08/2025	555	79,861	0	0	0	0.00
SOG	07/2025	¥ 103,567	\$ 717	0	0	0	0.00
	08/2025	\$ 717	¥ 103,187	0	0	0	0.00
				\$ 3	\$ (12)	\$ (9)	0.00

As at 30 June 2025, the Institutional MXN (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	\$ 23,481	MXN 457,338	\$ 727	\$ 0	\$ 727	0.01
BRC	07/2025	MXN 448,445	\$ 23,362	0	(376)	(376)	0.00
	08/2025	\$ 23,796	MXN 458,386	383	0	383	0.00
MBC	07/2025	1,347	26,019	30	0	30	0.00
MYI	07/2025	MXN 460,831	\$ 24,024	0	(369)	(369)	0.00
	07/2025	\$ 23,687	MXN 461,111	721	0	721	0.01
	08/2025	23,933	460,831	375	0	375	0.00
SCX	07/2025	MXN 459,661	\$ 23,911	0	(420)	(420)	(0.01)
	07/2025	\$ 21,392	MXN 416,046	631	0	631	0.01
	08/2025	23,822	459,661	425	0	425	0.00
UAG	07/2025	437	8,422	9	0	9	0.00
				\$ 3,301	\$ (1,165)	\$ 2,136	0.02

Schedule of Investments Diversified Income Fund (Cont.)

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 11	SEK 108	\$ 0	\$ 0	\$ 0	0.00
CBK	07/2025	SEK 67,357	\$ 7,107	39	0	39	0.00
	07/2025	\$ 105	SEK 1,000	0	0	0	0.00
	08/2025	7,107	67,211	0	(39)	(39)	0.00
FAR	07/2025	6,895	66,044	34	0	34	0.00
MYI	07/2025	6,468	62,158	54	0	54	0.00
UAG	07/2025	6,895	66,255	57	0	57	0.00
				\$ 184	\$ (39)	\$ 145	0.00

As at 30 June 2025, the Institutional SGD (Hedged) Income, Administrative SGD (Hedged) Income, E Class SGD (Hedged) Income and W Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 18,762	\$ 14,652	\$ 0	\$ (79)	\$ (79)	0.00
	07/2025	\$ 12,501	SGD 16,114	150	0	150	0.00
	08/2025	14,652	18,718	81	0	81	0.00
BRC	07/2025	2,902	3,733	29	0	29	0.00
CBK	07/2025	SGD 226	\$ 176	0	(2)	(2)	0.00
	07/2025	\$ 1,171	SGD 1,500	7	0	7	0.00
FAR	07/2025	SGD 41,519	\$ 32,554	0	(45)	(45)	0.00
	07/2025	\$ 40,039	SGD 51,519	411	0	411	0.01
	08/2025	32,554	41,420	48	0	48	0.00
GLM	07/2025	SGD 18,397	\$ 14,433	0	(12)	(12)	0.00
	08/2025	\$ 14,433	SGD 18,353	13	0	13	0.00
JPM	07/2025	SGD 19,000	\$ 14,839	0	(79)	(79)	0.00
	07/2025	\$ 38,226	SGD 49,102	326	0	326	0.00
	08/2025	14,839	18,956	82	0	82	0.00
MBC	07/2025	SGD 48,175	\$ 37,257	0	(567)	(567)	(0.01)
	07/2025	\$ 29,471	SGD 37,805	212	0	212	0.00
	08/2025	36,123	46,606	562	0	562	0.01
MYI	07/2025	SGD 387	\$ 302	0	(2)	(2)	0.00
	07/2025	\$ 1,362	SGD 1,749	11	0	11	0.00
SCX	07/2025	SGD 7,946	\$ 6,160	0	(78)	(78)	0.00
	08/2025	\$ 6,160	SGD 7,928	80	0	80	0.00
SSB	07/2025	447	570	1	0	1	0.00
UAG	07/2025	140	180	1	0	1	0.00
				\$ 2,014	\$ (864)	\$ 1,150	0.01

Total OTC Financial Derivative Instruments

\$ 30,954 0.32

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 10,400	\$ 1,248	0.01
Total Other Financial Assets		\$ 1,248	0.01
Total Investments		\$ 10,910,570	112.01
Other Current Assets & Liabilities		\$ (1,169,570)	(12.01)
Net Assets		\$ 9,741,000	100.00

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Principal amount of security is adjusted for inflation.
- (g) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (h) Affiliated to the Fund.
- (i) Contingent convertible security.

(j) Restricted Securities (31 December 2024: 0.50%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Altice France S.A. 11.500% due 01/02/2027	20/12/2023 - 15/11/2024	\$ 6,821	\$ 7,471	0.08
Corestate Capital Holding S.A.	22/08/2023	0	0	0.00
DrillCo Holding Lux S.A.	08/06/2023	8,869	9,090	0.09
Intelsat Emergence S.A.	24/02/2020 - 29/10/2021	16,083	6,366	0.07
Pantheon Senior Debt Secondaries 6.317% due 26/03/2026	18/03/2025	3,000	3,000	0.03
Project Alfa 4.256% due 27/02/2026	28/02/2025	1,769	1,996	0.02
Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	17/03/2025	398	227	0.00
		\$ 36,940	\$ 28,150	0.29

(k) Securities with an aggregate fair value of \$77,923 (31 December 2024: \$65,347) and cash of \$1,111 (31 December 2024: \$1,722) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$Nil (31 December 2024: \$4,432) and cash of \$285 (31 December 2024: \$232) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$192,944 (31 December 2024: \$177,353) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$33,310 (31 December 2024: \$37,150) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 39	\$ 9,432,167	\$ 213,870	\$ 9,646,076
Investment Funds	939,058	0	0	939,058
Repurchase Agreements	0	234,518	0	234,518
Financial Derivative Instruments ⁽³⁾	(175)	89,845	0	89,670
Other Financial Assets	0	1,248	0	1,248
Totals	\$ 938,922	\$ 9,757,778	\$ 213,870	\$ 10,910,570

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 7,859,043	\$ 156,801	\$ 8,015,844
Investment Funds	598,688	270,241	0	868,929
Repurchase Agreements	0	968,508	0	968,508
Financial Derivative Instruments ⁽³⁾	(3,557)	(4,021)	355	(7,223)
Other Financial Assets	0	1,301	0	1,301
Totals	\$ 595,131	\$ 9,095,072	\$ 157,156	\$ 9,847,359

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	1.500%	29/05/2025	TBD ⁽¹⁾	\$ (986)	\$ (988)	(0.01)
BRC	1.500	11/06/2025	TBD ⁽¹⁾	€ (6,679)	(7,846)	(0.08)
	1.600	11/06/2025	TBD ⁽¹⁾	(1,083)	(1,272)	(0.01)
	3.750	23/06/2025	TBD ⁽¹⁾	\$ (5,434)	(5,439)	(0.05)
	4.150	02/05/2025	TBD ⁽¹⁾	(6,525)	(6,571)	(0.07)
	4.150	09/05/2025	TBD ⁽¹⁾	(1,608)	(1,618)	(0.02)
	4.200	20/12/2024	TBD ⁽¹⁾	(6,996)	(7,153)	(0.07)
	4.300	20/12/2024	TBD ⁽¹⁾	(2,442)	(2,498)	(0.02)
JPS	4.300	23/06/2025	01/08/2025	(9,651)	(9,660)	(0.10)
MYI	2.000	14/05/2025	TBD ⁽¹⁾	(1,197)	(1,200)	(0.01)
	3.250	19/05/2025	TBD ⁽¹⁾	(1,583)	(1,589)	(0.02)
	3.250	23/05/2025	TBD ⁽¹⁾	(827)	(830)	(0.01)
	3.250	05/06/2025	TBD ⁽¹⁾	(634)	(635)	(0.01)
	3.600	25/06/2025	TBD ⁽¹⁾	(533)	(534)	(0.01)
	3.750	05/06/2025	TBD ⁽¹⁾	(1,843)	(1,848)	(0.02)
	4.200	20/12/2024	TBD ⁽¹⁾	(171)	(175)	0.00
NOM	4.100	26/06/2025	TBD ⁽¹⁾	(1,253)	(1,254)	(0.01)
	4.200	21/02/2025	TBD ⁽¹⁾	(738)	(739)	(0.01)

Schedule of Investments Diversified Income Fund (Cont.)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
	4.200%	26/06/2025	TBD ⁽¹⁾	\$ (10,218)	\$ (10,224)	(0.10)
	4.300	26/06/2025	TBD ⁽¹⁾	(3,745)	(3,748)	(0.04)
SCX	4.150	16/01/2025	TBD ⁽¹⁾	(7,252)	(7,391)	(0.08)
	4.250	29/05/2025	TBD ⁽¹⁾	(1,813)	(1,820)	(0.02)
Total Reverse Repurchase Agreements					\$ (75,032)	(0.77)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (133)	\$ 270	\$ 137	\$ (577)	\$ 480	\$ (97)
BOA	29,090	(27,590)	1,500	(1,301)	1,260	(41)
BPS	(1,869)	1,650	(219)	(3,135)	3,220	85
BRC	(26,624)	23,860	(2,764)	(1,163)	1,190	27
BSH	20	30	50	50	0	50
CBK	(4,658)	5,110	452	1,207	(1,130)	77
DUB	559	(510)	49	(17,996)	15,810	(2,186)
FAR	(839)	180	(659)	(138)	0	(138)
GLM	(267)	310	43	(691)	770	79
GST	397	(300)	97	181	(240)	(59)
JPM	4,131	(3,740)	391	(23)	0	(23)
MBC	(320)	560	240	(15,930)	12,350	(3,580)
MYC	(276)	80	(196)	(231)	350	119
MYI	(486)	440	(46)	643	(820)	(177)
RBC	(247)	0	(247)	(1,394)	1,270	(124)
RYL	N/A	N/A	N/A	8	0	8
SCX	942	(1,200)	(258)	9,098	(6,950)	2,148
SOG	34	0	34	(330)	120	(210)
SSB	(736)	820	84	155	0	155
TOR	N/A	N/A	N/A	(415)	330	(85)
UAG	254	(290)	(36)	(183)	0	(183)
WST	31,982	(30,500)	1,482	N/A	N/A	N/A

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	38.63	38.24
Transferable securities dealt in on another regulated market*	34.11	30.05
Other transferable securities	0.08	0.10
Investment funds	7.09	7.46
Repurchase agreements	1.77	8.31
Financial derivative instruments dealt in on a regulated market	0.24	0.00
Centrally cleared financial derivative instruments	0.30	0.41
OTC financial derivative instruments	1.15	0.39
Other financial assets	0.01	0.00
Other assets	16.62	15.04
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Angola	0.15	0.17
Argentina	0.88	0.98
Australia	0.83	0.27
Austria	0.12	0.04
Azerbaijan	0.12	0.10
Belgium	0.06	N/A
Bermuda	1.00	1.11
Brazil	0.60	0.59
Bulgaria	0.21	0.14
Cameroon	0.13	0.14
Canada	1.01	0.91
Cayman Islands	2.00	2.06
Chile	0.78	0.65
China	0.00	0.00
Colombia	0.75	0.75
Costa Rica	0.05	0.06
Cyprus	0.11	0.10
Czech Republic	0.13	0.12
Denmark	0.21	0.15

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Dominican Republic	0.40	0.34
Ecuador	0.44	0.38
Egypt	0.95	0.58
El Salvador	0.17	0.28
Finland	0.06	0.06
France	2.32	1.78
Gabon	0.12	N/A
Germany	1.27	1.24
Ghana	0.32	0.22
Guatemala	0.22	0.19
Guernsey, Channel Islands	0.05	N/A
Hong Kong	0.13	0.13
Hungary	0.73	0.61
Indonesia	0.93	0.89
International	0.11	0.10
Ireland	6.95	6.55
Isle of Man	0.02	0.02
Israel	0.49	0.34
Italy	2.09	2.60
Ivory Coast	0.25	0.18
Japan	0.48	0.34
Jersey, Channel Islands	0.29	0.41
Jordan	0.04	0.05
Kazakhstan	0.13	0.14
Kenya	0.21	0.17
Lebanon	0.07	N/A
Liberia	0.10	0.07
Luxembourg	1.27	1.50
Macedonia	0.06	0.08
Mexico	2.67	2.65
Mongolia	0.13	0.20
Morocco	0.10	N/A
Multinational	0.15	0.04
Netherlands	1.53	1.71
Nigeria	0.53	0.54
Norway	0.02	0.02
Oman	0.23	0.25
Pakistan	0.25	0.26
Panama	0.77	0.86
Paraguay	0.21	0.23
Peru	0.94	0.85
Philippines	0.02	0.02
Poland	0.56	0.23
Portugal	0.19	0.19
Romania	0.64	0.56
Russia	0.02	0.02
Saudi Arabia	1.11	0.72
Senegal	0.19	0.24
Serbia	0.24	0.24
Singapore	0.24	0.26
South Africa	1.03	0.79
Spain	1.06	0.84
Sri Lanka	0.18	0.20
Supranational	0.72	0.72
Sweden	0.02	0.02
Switzerland	0.33	0.35
Turkey	0.91	1.01
Ukraine	0.36	0.53
United Arab Emirates	0.35	0.56
United Kingdom	5.05	4.34
United States	48.02	43.72
Uzbekistan	0.06	0.06
Venezuela	0.25	0.05
Short-Term Instruments	0.14	0.38
Investment Funds	9.64	9.89
Repurchase Agreements	2.41	11.03
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.30	(0.23)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.04	0.04
Credit Default Swaps on Credit Indices — Sell Protection	0.19	0.05
Interest Rate Swaps	0.07	0.43
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	0.00	(0.01)
Interest Rate Swaptions	(0.01)	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	(0.02)
Forward Foreign Currency Contracts	(0.83)	0.51
Hedged Forward Foreign Currency Contracts	1.16	(0.84)
Other Financial Assets	0.01	0.01
Other Current Assets & Liabilities	(12.01)	(12.10)
Net Assets	100.00	100.00

Schedule of Investments Diversified Income Duration Hedged Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				5.000% due 05/03/2037	\$ 400	\$ 392	0.12	CHINA			
ANGOLA				Total Bulgaria		751	0.23	CORPORATE BONDS & NOTES			
SOVEREIGN ISSUES				CAMEROON				Yango Justice International Ltd.			
Angola Government International Bond				SOVEREIGN ISSUES				7.500% due 15/04/2024 ^	\$ 2,600	\$ 4	0.00
8.000% due 26/11/2029	\$ 300	\$ 273	0.08	Republic of Cameroon Government International Bond				7.500% due 17/02/2025 ^	1,900	10	0.01
9.125% due 26/11/2049	400	310	0.10	5.950% due 07/07/2032				7.875% due 04/09/2024 ^	1,900	10	0.00
Total Angola		583	0.18	€ 450				Total China		24	0.01
ARGENTINA				CANADA				COLOMBIA			
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
Argentina Government International Bond				Air Canada Pass-Through Trust				Ecopetrol S.A.			
3.500% due 09/07/2041	4,722	2,939	0.89	5.250% due 01/10/2030	\$ 330	334	0.10	8.875% due 13/01/2033	500	516	0.16
AUSTRALIA				B.C. Ltd.				SOVEREIGN ISSUES			
ASSET-BACKED SECURITIES				10.000% due 15/04/2032	100	101	0.03	Colombia Government International Bond			
Latitude Australia Credit Card Master Trust				B.C. Unlimited Liability Co.				5.000% due 15/06/2045	1,650	1,117	0.34
0.000% due 23/11/2037 (a)	AUD 2,500	1,636	0.50	4.000% due 15/10/2030	350	327	0.10	8.000% due 14/11/2035	400	403	0.12
CORPORATE BONDS & NOTES				4.375% due 15/01/2028	700	687	0.21	8.500% due 25/04/2035	300	312	0.09
GTA Finance Co. Pty. Ltd.				5.625% due 15/09/2029	550	558	0.17			1,832	0.55
5.400% due 04/12/2029	620	417	0.13	CGI, Inc.				Total Colombia		2,348	0.71
Santos Finance Ltd.				4.950% due 14/03/2030	400	404	0.12	COSTA RICA			
6.875% due 19/09/2033	\$ 500	546	0.16	CI Financial Corp.				SOVEREIGN ISSUES			
Woodside Finance Ltd.				7.500% due 30/05/2029	300	317	0.10	Costa Rica Government International Bond			
5.100% due 12/09/2034	400	388	0.12	Fairfax Financial Holdings Ltd.				7.300% due 13/11/2054	300	311	0.09
		1,351	0.41	2.750% due 29/03/2028	€ 300	350	0.10	CZECH REPUBLIC			
Total Australia		2,987	0.91	goeasy Ltd.				CORPORATE BONDS & NOTES			
AZERBAIJAN				9.250% due 01/12/2028	\$ 400	423	0.13	EPH Financing International A/S			
CORPORATE BONDS & NOTES				Open Text Corp.				4.625% due 02/07/2032 (a)	€ 300	355	0.11
SOCAR Turkey Enerji AS Via Steas Funding DAC				3.875% due 15/02/2028	700	680	0.21	5.875% due 30/11/2029	300	376	0.11
7.230% due 17/03/2026	400	397	0.12			4,181	1.27	Total Czech Republic		731	0.22
Southern Gas Corridor CJSC				LOAN PARTICIPATIONS AND ASSIGNMENTS				DENMARK			
6.875% due 24/03/2026	400	406	0.12	GFL Environmental, Inc.				CORPORATE BONDS & NOTES			
Total Azerbaijan		803	0.24	6.824% due 03/03/2032	300	301	0.09	TDC Net A/S			
BELGIUM				Total Canada		4,482	1.36	5.056% due 31/05/2028	800	980	0.30
CORPORATE BONDS & NOTES				CAYMAN ISLANDS				DOMINICAN REPUBLIC			
Manuchar Group SARL				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
6.943% due 07/07/2032 (a)	€ 300	345	0.10	AS Mileage Plan IP Ltd.				Dominican Republic Government International Bond			
BERMUDA				5.021% due 20/10/2029	300	297	0.09	6.500% due 15/02/2048	\$ 1,175	1,115	0.34
CORPORATE BONDS & NOTES				Avolon Holdings Funding Ltd.				ECUADOR			
Aircastle Ltd.				2.528% due 18/11/2027	327	311	0.09	SOVEREIGN ISSUES			
2.850% due 26/01/2028	\$ 500	476	0.14	Gaci First Investment Co.				Ecuador Government International Bond			
Seadrill Finance Ltd.				5.125% due 14/02/2053	800	686	0.21	0.000% due 31/07/2030 (d)	1,416	1,032	0.31
8.375% due 01/08/2030	300	306	0.09	5.250% due 29/01/2030	600	613	0.18	6.900% due 31/07/2030	812	707	0.22
Valaris Ltd.				Kaisa Group Holdings Ltd.				Total Ecuador		1,739	0.53
8.375% due 30/04/2030	500	513	0.16	11.250% due 16/04/2025 ^	500	23	0.01	EGYPT			
Total Bermuda		1,295	0.39	11.650% due 01/06/2026 ^	400	18	0.01	SOVEREIGN ISSUES			
BRAZIL				Lima Metro Line Finance Ltd.				Egypt Government International Bond			
CORPORATE BONDS & NOTES				5.875% due 05/07/2034	358	363	0.11	6.375% due 11/04/2031	€ 850	928	0.28
Banco BTG Pactual S.A.				Seagate HDD Cayman				7.500% due 16/02/2061	\$ 1,450	1,058	0.32
6.250% due 08/04/2029	800	823	0.25	9.625% due 01/12/2032	460	519	0.16	8.625% due 04/02/2030	400	405	0.12
Banco do Brasil S.A.				Spirit Loyalty Cayman Ltd. (11.000% Cash or 4.000% PIK)				21.954% due 04/03/2028	EGP 41,100	818	0.25
6.000% due 18/03/2031	400	405	0.12	11.000% due 12/03/2030 (b)	189	129	0.04	Total Egypt		3,209	0.97
Embraer Netherlands Finance BV				Trafford Centre Finance Ltd.				EL SALVADOR			
5.980% due 11/02/2035	275	284	0.09	5.126% due 28/07/2038	£ 300	382	0.11	SOVEREIGN ISSUES			
Itau Unibanco Holding S.A.				Total Cayman Islands		3,341	1.01	El Salvador Government International Bond			
6.000% due 27/02/2030	600	616	0.19	CHILE				7.650% due 15/06/2035	\$ 125	121	0.04
		2,128	0.65	CORPORATE BONDS & NOTES				9.250% due 17/04/2030	175	186	0.06
SOVEREIGN ISSUES				Sociedad Quimica y Minera de Chile S.A.				9.650% due 21/11/2054	200	206	0.06
Brazil Government International Bond				5.500% due 10/09/2034	\$ 300	292	0.09	Total El Salvador		513	0.16
7.125% due 13/05/2054	350	336	0.10	SOVEREIGN ISSUES				FINLAND			
Total Brazil		2,464	0.75	Chile Government International Bond				CORPORATE BONDS & NOTES			
BULGARIA				3.750% due 14/01/2032	€ 500	599	0.18	Balder Finland Oyj			
SOVEREIGN ISSUES				3.875% due 09/07/2031	400	483	0.14	1.375% due 24/05/2030	€ 200	211	0.06
Bulgaria Government International Bond				4.850% due 22/01/2029	\$ 675	686	0.21				
4.125% due 07/05/2038	€ 300	359	0.11			1,768	0.53				
				Total Chile		2,060	0.62				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
FRANCE			
CORPORATE BONDS & NOTES			
Altice France S.A.			
4.000% due 15/07/2029	€ 375	\$ 370	0.11
4.250% due 15/10/2029	600	593	0.18
5.500% due 15/01/2028	\$ 400	337	0.10
8.125% due 01/02/2027	200	180	0.05
Altrad Investment Authority S.A.S.			
4.429% due 23/06/2032	€ 300	353	0.11
BNP Paribas S.A.			
1.904% due 30/09/2028	\$ 475	448	0.13
5.786% due 13/01/2033	300	312	0.09
BPCE S.A.			
5.936% due 30/05/2035	600	615	0.19
CMA CGM S.A.			
5.000% due 15/01/2031	€ 400	470	0.14
Electricite de France S.A.			
4.000% due 07/05/2037	200	234	0.07
6.000% due 22/04/2064	\$ 100	95	0.03
9.125% due 15/03/2033 (g)	900	1,017	0.31
ELO SACA			
4.875% due 08/12/2028	€ 300	320	0.10
Eramet S.A.			
6.500% due 30/11/2029 (k)	400	469	0.14
Holding d'Infrastructures de Transport SASU			
3.375% due 21/04/2029	600	714	0.22
Opal Bidco S.A.S.			
5.500% due 31/03/2032	300	360	0.11
Renault S.A.			
2.375% due 25/05/2026	300	351	0.11
TDF Infrastructure SASU			
1.750% due 01/12/2029	500	551	0.17
Ubisoft Entertainment S.A.			
0.878% due 24/11/2027	400	424	0.13
Viridien			
8.500% due 15/10/2030	600	701	0.21
Total France		8,914	2.70
GABON			
SOVEREIGN ISSUES			
Gabon Government International Bond			
9.500% due 18/02/2029	\$ 425	389	0.12
GERMANY			
CORPORATE BONDS & NOTES			
Cerdia Finanz GmbH			
9.375% due 03/10/2031	300	312	0.09
Cheplapharm Arzneimittel GmbH			
5.500% due 15/01/2028	200	193	0.06
Deutsche Bank AG			
5.882% due 08/07/2031	500	513	0.16
IHO Verwaltungs GmbH (6.750% Cash or 7.500% PIK)			
6.750% due 15/11/2029 (b)	€ 300	369	0.11
Volkswagen Financial Services AG			
3.625% due 19/05/2029	500	595	0.18
ZF Finance GmbH			
2.750% due 25/05/2027	1,200	1,352	0.41
		3,334	1.01
LOAN PARTICIPATIONS AND ASSIGNMENTS			
SCUR-Alpha 1503 GmbH			
9.780% due 29/03/2030	\$ 489	463	0.14
TK Elevator Midco GmbH			
7.237% due 30/04/2030	300	301	0.09
		764	0.23
Total Germany		4,098	1.24
GHANA			
SOVEREIGN ISSUES			
Ghana Government International Bond			
0.000% due 03/07/2026 (d)	31	30	0.01
0.000% due 03/01/2030 (d)	70	59	0.02
5.000% due 03/07/2029	615	578	0.17
5.000% due 03/07/2035	452	353	0.11
Total Ghana		1,020	0.31

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GUATEMALA			
SOVEREIGN ISSUES			
Guatemala Government International Bond			
7.050% due 04/10/2032	\$ 800	\$ 852	0.26
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Sirius Real Estate Ltd.			
4.000% due 22/01/2032	€ 400	466	0.14
HONG KONG			
CORPORATE BONDS & NOTES			
Fortune Star BVI Ltd.			
3.950% due 02/10/2026	600	683	0.21
HUNGARY			
SOVEREIGN ISSUES			
Hungary Government International Bond			
4.000% due 25/07/2029	475	573	0.17
4.875% due 22/03/2040	300	345	0.11
5.375% due 26/09/2030	\$ 600	606	0.18
5.375% due 12/09/2033	€ 350	443	0.14
Magyar Export-Import Bank			
6.000% due 16/05/2029	500	634	0.19
Total Hungary		2,601	0.79
INDONESIA			
CORPORATE BONDS & NOTES			
Pertamina Persero PT			
6.500% due 07/11/2048	\$ 1,250	1,284	0.39
Perusahaan Perseroan Persero PT Perusahaan			
Listrik Negara			
1.875% due 05/11/2031	€ 325	333	0.10
6.150% due 21/05/2048	\$ 1,000	975	0.30
Total Indonesia		2,592	0.79
INTERNATIONAL			
CORPORATE BONDS & NOTES			
Thames Water Super Senior Issuer PLC			
9.750% due 10/10/2025	£ 22	28	0.01
IRELAND			
ASSET-BACKED SECURITIES			
Anchorage Capital Europe CLO DAC			
3.499% due 15/10/2038	€ 700	821	0.25
Aurium CLO DAC			
2.944% due 22/06/2034	2,000	2,342	0.71
2.982% due 16/01/2031	287	337	0.10
Bain Capital Euro CLO DAC			
2.976% due 20/01/2032	1,106	1,296	0.39
Barings Euro CLO DAC			
3.138% due 25/07/2035	1,000	1,171	0.35
Blackrock European CLO DAC			
3.243% due 17/07/2034	900	1,054	0.32
Cumulus Static CLO DAC			
3.343% due 15/11/2033	1,755	2,065	0.63
Harvest CLO DAC			
3.129% due 15/01/2032	2,349	2,756	0.84
Rockford Tower Europe CLO DAC			
3.561% due 24/04/2037	2,000	2,349	0.71
SCF Rahoituspalvelut DAC			
2.479% due 25/06/2034	243	285	0.09
Sculptor European CLO DAC			
3.055% due 14/01/2032	645	756	0.23
Toro European CLO DAC			
2.953% due 15/02/2034	740	866	0.26
3.185% due 12/01/2032	285	335	0.10
Voya Euro CLO DAC			
3.249% due 15/10/2034	500	586	0.18
		17,019	5.16
CORPORATE BONDS & NOTES			
CIMA Finance DAC			
2.950% due 05/09/2029	\$ 213	196	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Iridium Capital PLC			
9.250% due 18/06/2029	€ 900	\$ 1,146	0.35
		1,342	0.41
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Republic of Panama			
4.804% due 01/04/2027	1,500	1,769	0.54
SOVEREIGN ISSUES			
Avenir Issuer Ireland DAC			
6.000% due 25/10/2027	\$ 509	478	0.14
Total Ireland		20,608	6.25
ISLE OF MAN			
CORPORATE BONDS & NOTES			
AngloGold Ashanti Holdings PLC			
3.750% due 01/10/2030	200	187	0.06
ISRAEL			
SOVEREIGN ISSUES			
Israel Government International Bond			
5.000% due 30/10/2026	€ 400	483	0.15
5.375% due 12/03/2029	\$ 400	408	0.12
5.625% due 19/02/2035	250	255	0.08
Total Israel		1,146	0.35
ITALY			
CORPORATE BONDS & NOTES			
Efesto Bidco SpA Efesto U.S. LLC			
7.500% due 15/02/2032	300	304	0.09
Eni SpA			
5.950% due 15/05/2054	400	387	0.12
Intesa Sanpaolo SpA			
5.500% due 01/03/2028 (g)(i)	€ 750	901	0.28
Mundys SpA			
1.875% due 12/02/2028	1,400	1,590	0.48
Nexi SpA			
2.125% due 30/04/2029	825	923	0.28
TeamSystem SpA			
5.000% due 01/07/2031 (a)	400	470	0.14
Telecom Italia SpA			
7.875% due 31/07/2028	275	363	0.11
UniCredit SpA			
7.296% due 02/04/2034	\$ 625	661	0.20
Total Italy		5,599	1.70
IVORY COAST			
SOVEREIGN ISSUES			
Ivory Coast Government International Bond			
5.750% due 31/12/2032	1,073	1,025	0.31
7.625% due 30/01/2033	450	445	0.14
Total Ivory Coast		1,470	0.45
JAPAN			
CORPORATE BONDS & NOTES			
Nissan Motor Co. Ltd.			
4.345% due 17/09/2027	400	384	0.11
SoftBank Group Corp.			
5.375% due 08/01/2029	€ 300	359	0.11
Total Japan		743	0.22
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
AA Bond Co. Ltd.			
5.500% due 31/07/2050	£ 575	792	0.24
KAZAKHSTAN			
CORPORATE BONDS & NOTES			
KazMunayGas National Co. JSC			
5.375% due 24/04/2030	\$ 200	202	0.06
6.375% due 24/10/2048	400	370	0.11
Total Kazakhstan		572	0.17

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
KENYA			
SOVEREIGN ISSUES			
Republic of Kenya Government International Bond			
9.500% due 05/03/2036	\$ 200	\$ 189	0.06
9.750% due 16/02/2031	500	508	0.15
Total Kenya		697	0.21
LEBANON			
SOVEREIGN ISSUES			
Lebanon Government International Bond			
6.000% due 27/01/2023 ^	425	80	0.03
6.100% due 04/10/2022 ^	350	66	0.02
6.850% due 23/03/2027 ^	425	80	0.02
Total Lebanon		226	0.07
LIBERIA			
CORPORATE BONDS & NOTES			
Royal Caribbean Cruises Ltd.			
5.500% due 01/04/2028	400	405	0.12
5.625% due 30/09/2031	400	403	0.12
Total Liberia		808	0.24
SHARES			
LUXEMBOURG			
COMMON STOCKS			
Adler Group S.A. (c)	212,207	0	0.00
Corestate Capital Holding S.A. (c)(j)	210,984	0	0.00
DrillCo Holding Lux S.A. (j)	61,666	1,264	0.39
Foresea Holding S.A. 'A'	130	2	0.00
Intelsat Emergence S.A. (j)	14,429	498	0.15
		1,764	0.54
PAR (000S)			
CORPORATE BONDS & NOTES			
Banco Votorantim S.A.			
5.875% due 08/04/2028	\$ 275	279	0.08
Chile Electricity Lux MPC SARL			
5.580% due 20/10/2035	293	294	0.09
6.010% due 20/01/2033	465	482	0.14
ContourGlobal Power Holdings S.A.			
6.750% due 28/02/2030	450	464	0.14
Corestate Capital Holding S.A. (10.000% Cash or 11.000% PIK)			
10.000% due 31/12/2026 (b)	€ 116	123	0.04
FORESEA Holding S.A.			
7.500% due 15/06/2030	\$ 638	606	0.18
Greensaif Pipelines Bidco SARL			
6.103% due 23/08/2042	400	401	0.12
6.129% due 23/02/2038	275	284	0.09
Intelsat Jackson Holdings S.A.			
6.500% due 15/03/2030	472	483	0.15
Raizen Fuels Finance S.A.			
6.250% due 08/07/2032 (a)	500	497	0.15
Tierra Mojada Luxembourg SARL			
5.750% due 01/12/2040	423	400	0.12
Titanium Bondco SARL (6.250% PIK)			
6.250% due 14/01/2031 (b)	€ 1,201	416	0.13
		4,729	1.43
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Albion Financing SARL			
5.236% due 16/08/2029	1,000	1,173	0.36
Total Luxembourg		7,666	2.33
MEXICO			
CORPORATE BONDS & NOTES			
Banco Actinver S.A. Institucion de Banca Multiple			
7.250% due 31/01/2041	\$ 298	303	0.09
Petroleos Mexicanos			
5.625% due 23/01/2046	1,416	940	0.29
6.750% due 21/09/2047	2,025	1,468	0.45
7.690% due 23/01/2050	934	735	0.22
		3,446	1.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Mexico Government International Bond			
3.771% due 24/05/2061	\$ 1,600	\$ 949	0.29
4.000% due 24/08/2034 (f)	MXN 17,682	871	0.26
4.490% due 25/05/2032	€ 400	476	0.14
4.500% due 31/01/2050	\$ 350	255	0.08
5.850% due 02/07/2032 (a)	1,851	1,876	0.57
6.000% due 07/05/2036	1,300	1,286	0.39
6.875% due 13/05/2037	400	418	0.13
		6,131	1.86
		9,577	2.91
Total Mexico			
MOROCCO			
CORPORATE BONDS & NOTES			
OCP S.A.			
6.700% due 01/03/2036	275	277	0.08
MULTINATIONAL			
CORPORATE BONDS & NOTES			
JetBlue Airways Corp.			
9.875% due 20/09/2031	625	608	0.19
Toucan FinCo Ltd.			
9.500% due 15/05/2030	300	307	0.09
Total Multinational		915	0.28
NETHERLANDS			
CORPORATE BONDS & NOTES			
ASR Nederland NV			
7.000% due 07/12/2043	€ 100	137	0.04
Digital Dutch Finco BV			
3.875% due 15/07/2034	500	580	0.18
Flora Food Management BV			
6.875% due 02/07/2029	300	358	0.11
IPD BV			
5.350% due 15/06/2031	450	529	0.16
Sandoz Finance BV			
4.220% due 17/04/2030	400	495	0.15
Universal Music Group NV			
3.750% due 30/06/2032	300	361	0.11
Urenco Finance NV			
3.625% due 18/06/2035	300	350	0.11
Wintershall Dea Finance BV			
4.357% due 03/10/2032	400	471	0.14
Yinson Bergenia Production BV			
8.498% due 31/01/2045 (a)	\$ 400	405	0.12
Yinson Boronia Production BV			
8.947% due 31/07/2042	496	528	0.16
ZF Europe Finance BV			
2.000% due 23/02/2026	€ 100	116	0.03
		4,330	1.31
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Veon Amsterdam			
8.531% - 10.750% due 25/03/2027	\$ 250	250	0.08
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Domi BV			
2.655% due 15/06/2056	€ 424	497	0.15
Total Netherlands		5,077	1.54
NIGERIA			
SOVEREIGN ISSUES			
Nigeria Government International Bond			
7.875% due 16/02/2032	\$ 1,150	1,093	0.33
NORWAY			
CORPORATE BONDS & NOTES			
Var Energi ASA			
3.875% due 12/03/2031	€ 450	531	0.16

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OMAN			
SOVEREIGN ISSUES			
Oman Government International Bond			
6.750% due 17/01/2048	\$ 700	\$ 724	0.22
PAKISTAN			
SOVEREIGN ISSUES			
Pakistan Government International Bond			
6.000% due 08/04/2026	400	395	0.12
7.375% due 08/04/2031	200	178	0.05
Total Pakistan		573	0.1
PANAMA			
CORPORATE BONDS & NOTES			
Carnival Corp.			
5.875% due 15/06/2031	450	459	0.14
SOVEREIGN ISSUES			
Panama Government International Bond			
2.252% due 29/09/2032	200	153	0.05
6.400% due 14/02/2035	600	586	0.18
6.853% due 28/03/2054	1,050	964	0.29
		1,703	0.52
Total Panama		2,162	0.66
PERU			
CORPORATE BONDS & NOTES			
Credicorp Capital Sociedad Titulizadora S.A.			
10.100% due 15/12/2043	PEN 3,900	1,168	0.35
SOVEREIGN ISSUES			
Peru Government International Bond			
5.500% due 30/03/2036	\$ 1,000	1,002	0.30
6.150% due 12/08/2032	PEN 2,600	758	0.23
8.750% due 21/11/2033	\$ 475	581	0.18
		2,341	0.71
Total Peru		3,509	1.06
POLAND			
CORPORATE BONDS & NOTES			
ORLEN S.A.			
6.000% due 30/01/2035	200	205	0.06
SOVEREIGN ISSUES			
Bank Gospodarstwa Krajowego			
4.000% due 13/03/2032	€ 600	726	0.22
5.750% due 09/07/2034	\$ 400	412	0.13
Poland Government International Bond			
4.875% due 12/02/2030	300	306	0.09
5.500% due 18/03/2054	275	256	0.08
		1,700	0.52
Total Poland		1,905	0.58
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
2.000% due 14/04/2033	€ 400	361	0.11
5.000% due 27/09/2026	600	724	0.22
5.250% due 30/05/2032	100	116	0.04
5.375% due 22/03/2031	600	707	0.21
6.375% due 18/09/2033	300	363	0.11
Total Romania		2,271	0.69
SAUDI ARABIA			
SOVEREIGN ISSUES			
Saudi Arabia Government International Bond			
3.375% due 05/03/2032	800	936	0.29
3.450% due 02/02/2061	\$ 1,400	870	0.26
4.500% due 26/10/2046	625	516	0.16
4.875% due 18/07/2033	725	728	0.22
5.375% due 13/01/2031	1,400	1,453	0.44
Total Saudi Arabia		4,503	1.37

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SENEGAL			
SOVEREIGN ISSUES			
Senegal Government International Bond			
4.750% due 13/03/2028	€ 200	\$ 186	0.05
5.375% due 08/06/2037	400	292	0.09
7.750% due 10/06/2031	\$ 400	294	0.09
Total Senegal		772	0.23
SERBIA			
SOVEREIGN ISSUES			
Serbia Government International Bond			
6.500% due 26/09/2033 (k)	1,000	1,054	0.32
SINGAPORE			
CORPORATE BONDS & NOTES			
Yinson Production Financial Services Pte Ltd.			
9.625% due 03/05/2029	300	312	0.09
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
Sasol Financing USA LLC			
6.500% due 27/09/2028	600	571	0.17
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Transnet SOC Ltd.			
11.558% due 02/03/2028	ZAR 16,286	909	0.28
SOVEREIGN ISSUES			
South Africa Government International Bond			
5.650% due 27/09/2047	\$ 550	412	0.13
8.000% due 31/01/2030	ZAR 4,200	232	0.07
8.875% due 28/02/2035	26,500	1,393	0.42
		2,037	0.62
Total South Africa		3,517	1.07
SPAIN			
CORPORATE BONDS & NOTES			
Amadeus IT Group S.A.			
3.375% due 25/03/2030	€ 300	357	0.11
Banco Bilbao Vizcaya Argentaria S.A.			
6.000% due 15/01/2026 (g)(i)	800	952	0.29
CaixaBank S.A.			
6.037% due 15/06/2035	\$ 300	314	0.09
Cellnex Finance Co. S.A.			
3.875% due 07/07/2041	700	553	0.17
Total Spain		2,176	0.66
SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond			
3.100% due 15/01/2030	96	86	0.03
3.350% due 15/03/2033	188	152	0.04
3.600% due 15/06/2035	127	87	0.03
3.600% due 15/05/2036	88	72	0.02
3.600% due 15/02/2038	176	143	0.04
4.000% due 15/04/2028	92	87	0.03
Total Sri Lanka		627	0.19
SUPRANATIONAL			
SOVEREIGN ISSUES			
European Union			
3.000% due 04/12/2034	€ 2,100	2,470	0.75
3.375% due 04/10/2039	900	1,046	0.32
Total Supranational		3,516	1.07
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS Group AG			
2.125% due 15/11/2029	£ 300	380	0.12
5.617% due 13/09/2030	\$ 800	831	0.25
Total Switzerland		1,211	0.37

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TURKEY			
CORPORATE BONDS & NOTES			
Türkiye Varlik Fonu Yonetimi A/S			
8.250% due 14/02/2029	\$ 300	314	0.09
SOVEREIGN ISSUES			
Turkey Government International Bond			
4.875% due 16/04/2043	1,200	848	0.26
5.750% due 11/05/2047	1,550	1,165	0.35
47.469% due 06/09/2028	TRY 12,000	290	0.09
		2,303	0.70
Total Turkey		2,617	0.79
UKRAINE			
CORPORATE BONDS & NOTES			
NPK Ukrenergo			
6.875% due 09/11/2028	\$ 200	163	0.05
SOVEREIGN ISSUES			
Ukraine Government International Bond			
0.000% due 01/02/2030	98	47	0.01
0.000% due 01/02/2034	366	142	0.04
0.000% due 01/02/2035	125	59	0.02
1.750% due 01/02/2029	60	37	0.01
1.750% due 01/02/2034	484	252	0.08
1.750% due 01/02/2035	618	317	0.10
1.750% due 01/02/2036	632	316	0.09
		1,170	0.35
Total Ukraine		1,333	0.40
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
Abu Dhabi Developmental Holding Co. PJSC			
4.375% due 02/10/2031	400	395	0.12
5.500% due 08/05/2034	600	624	0.19
DAE Sukuk Dfc Ltd.			
3.750% due 15/02/2026	900	894	0.27
Total United Arab Emirates		1,913	0.58
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Amber Finco PLC			
6.625% due 15/07/2029	€ 200	246	0.08
Barclays PLC			
5.690% due 12/03/2030	\$ 475	492	0.15
Belron UK Finance PLC			
5.750% due 15/10/2029	100	101	0.03
Boparan Finance PLC			
9.375% due 07/11/2029	£ 300	427	0.13
British Telecommunications PLC			
3.750% due 03/01/2035	€ 350	409	0.12
Greene King Finance PLC			
5.106% due 15/03/2034	£ 226	308	0.09
HSBC Holdings PLC			
3.973% due 22/05/2030	\$ 350	341	0.10
Imperial Brands Finance PLC			
3.875% due 12/02/2034	€ 400	462	0.14
INEOS Finance PLC			
5.625% due 15/08/2030	150	172	0.05
Informa PLC			
3.375% due 09/06/2031	300	350	0.11
John Lewis PLC			
4.250% due 18/12/2034	£ 275	307	0.09
Marex Group PLC			
5.829% due 08/05/2028	\$ 300	304	0.09
Market Bidco Finco PLC			
4.750% due 04/11/2027	€ 500	585	0.18
Mitchells & Butlers Finance PLC			
4.808% due 15/12/2030	£ 129	175	0.05
5.111% due 15/12/2030	\$ 515	497	0.15
6.469% due 15/09/2032	£ 332	454	0.14
NatWest Group PLC			
6.000% due 29/12/2025 (g)(i)	\$ 1,050	1,051	0.32

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Panama Infrastructure Receivable Purchaser PLC			
0.000% due 05/04/2032 (d)	\$ 578	\$ 411	0.13
Rolls-Royce PLC			
4.625% due 16/02/2026	€ 650	770	0.23
Santander UK Group Holdings PLC			
3.823% due 03/11/2028	\$ 750	735	0.22
SSE PLC			
3.500% due 18/03/2032	€ 375	446	0.14
Thames Water Super Senior Issuer PLC			
9.750% due 10/10/2027	£ 22	32	0.01
Thames Water Utilities Finance PLC			
4.375% due 18/01/2033	€ 500	384	0.12
Thames Water Utilities Ltd.			
0.000% due 22/03/2027 (d)	£ 3	4	0.00
Virgin Media Secured Finance PLC			
4.250% due 15/01/2030	1,400	1,760	0.53
Vmed O2 UK Financing PLC			
4.000% due 31/01/2029	400	511	0.16
		11,734	3.56
LOAN PARTICIPATIONS AND ASSIGNMENTS			
INEOS Quattro Holdings U.K. Ltd.			
8.677% due 02/04/2029	\$ 298	279	0.09
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Curzon Mortgages PLC			
5.482% due 28/07/2049	£ 1,862	2,560	0.77
Stratton Mortgage Funding PLC			
5.214% due 25/06/2049	575	789	0.24
Trinity Square PLC			
5.217% due 15/07/2059	403	554	0.17
		3,903	1.18
Total United Kingdom		15,916	4.83
UNITED STATES			
ASSET-BACKED SECURITIES			
Aames Mortgage Investment Trust			
5.214% due 25/10/2035	\$ 48	47	0.01
ACE Securities Corp. Home Equity Loan Trust			
5.034% due 25/02/2036	20	20	0.01
5.174% due 25/02/2037	2,252	927	0.28
Amerquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
5.139% due 25/11/2035	29	28	0.01
7.809% due 25/11/2032	348	366	0.11
Argent Securities Trust			
4.754% due 25/05/2036	542	131	0.04
Bear Stearns Asset-Backed Securities Trust			
5.439% due 25/06/2035	130	127	0.04
6.234% due 25/07/2034	20	22	0.01
Carrington Mortgage Loan Trust			
4.694% due 25/02/2037	541	523	0.16
5.484% due 25/05/2035	175	170	0.05
Countrywide Asset-Backed Certificates Trust, Inc.			
3.387% due 25/03/2036	26	26	0.01
4.794% due 25/11/2047	461	440	0.13
4.914% due 25/02/2037	1,600	1,525	0.46
4.994% due 25/04/2034	176	166	0.05
5.274% due 25/10/2047	1,349	1,323	0.40
5.484% due 25/11/2034	2	3	0.00
5.534% due 25/05/2047	674	561	0.17
6.009% due 25/11/2034	89	89	0.03
Credit Suisse First Boston Mortgage Securities Corp.			
4.562% due 25/01/2032	2	2	0.00
Ellington Loan Acquisition Trust			
5.484% due 25/05/2037	253	249	0.08
First Franklin Mortgage Loan Trust			
5.709% due 25/07/2034	47	46	0.01
Fremont Home Loan Trust			
4.974% due 25/04/2036	261	239	0.07
5.364% due 25/06/2035	700	652	0.20
GSAA Home Equity Trust			
4.554% due 25/11/2036	72	18	0.01
GSAMP Trust			
4.524% due 25/01/2037	38	23	0.01
4.534% due 25/12/2046	22	11	0.00

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.914% due 25/06/2036	\$ 175	\$ 97	0.03	Alliant Holdings Intermediate LLC				Charter Communications Operating LLC			
4.914% due 25/08/2036	505	411	0.12	6.500% due 01/10/2031	\$ 300	\$ 306	0.09	3.850% due 01/04/2061	\$ 1,225	\$ 785	0.24
5.169% due 25/09/2035	53	52	0.02	7.000% due 15/01/2031	300	311	0.09	Chord Energy Corp.			
Home Equity Asset Trust				Ally Financial, Inc.				6.750% due 15/03/2033	300	307	0.09
5.529% due 25/05/2035	20	20	0.01	5.543% due 17/01/2031	300	304	0.09	Citigroup, Inc.			
JPMorgan Mortgage Acquisition Trust				8.000% due 01/11/2031	350	396	0.12	5.449% due 11/06/2035	200	204	0.06
4.219% due 25/07/2036	58	58	0.02	AMC Networks, Inc.				Citizens Financial Group, Inc.			
4.734% due 25/07/2036	594	276	0.08	4.250% due 15/02/2029	100	80	0.02	5.253% due 05/03/2031	300	304	0.09
4.734% due 25/03/2037	400	389	0.12	American Airlines Pass-Through Trust				Cloud Software Group, Inc.			
Long Beach Mortgage Loan Trust				3.000% due 15/04/2030	60	57	0.02	8.250% due 30/06/2032	350	373	0.11
4.974% due 25/05/2046	524	157	0.05	3.150% due 15/08/2033	73	67	0.02	Clue Opco LLC			
5.034% due 25/02/2036	828	714	0.22	3.200% due 15/12/2029	486	466	0.14	9.500% due 15/10/2031	75	80	0.02
MASTR Asset-Backed Securities Trust				3.350% due 15/04/2031	186	178	0.05	Clydesdale Acquisition Holdings, Inc.			
4.634% due 25/08/2036	3,484	1,022	0.31	3.375% due 01/11/2028	300	292	0.09	6.750% due 15/04/2032	400	411	0.13
4.734% due 25/03/2036	822	767	0.23	3.575% due 15/07/2029	238	231	0.07	6.875% due 15/01/2030	350	358	0.11
5.184% due 25/12/2034	830	834	0.25	3.650% due 15/12/2029	61	58	0.02	Cogent Communications Group LLC			
5.214% due 25/02/2034	379	387	0.12	3.650% due 15/08/2030	185	179	0.05	6.500% due 01/07/2032	300	296	0.09
5.334% due 25/04/2034	64	63	0.02	3.700% due 01/04/2028	46	45	0.01	Community Health Systems, Inc.			
Morgan Stanley ABS Capital, Inc. Trust				American Builders & Contractors Supply Co., Inc.				5.250% due 15/05/2030	375	333	0.10
4.574% due 25/05/2037	171	132	0.04	3.875% due 15/11/2029	300	284	0.09	5.625% due 15/03/2027	250	246	0.07
4.754% due 25/09/2036	223	96	0.03	American Express Co.				Coty, Inc.			
5.139% due 25/01/2035	290	287	0.09	5.667% due 25/04/2036	300	311	0.09	6.625% due 15/07/2030	700	717	0.22
8.234% due 25/02/2047	97	80	0.02	American Tower Corp.				CQP Holdco LP			
New Century Home Equity Loan Trust				5.900% due 15/11/2033	500	528	0.16	5.500% due 15/06/2031	1,000	989	0.30
7.434% due 25/01/2033	127	109	0.03	Amgen, Inc.				Credit Acceptance Corp.			
Option One Mortgage Loan Trust				5.650% due 02/03/2053	275	269	0.08	6.625% due 15/03/2030	400	406	0.12
4.874% due 25/01/2037	225	132	0.04	AppLovin Corp.				Crown Castle, Inc.			
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates				5.125% due 01/12/2029	450	456	0.14	2.250% due 15/01/2031	800	696	0.21
6.234% due 25/12/2034	338	337	0.10	Ares Strategic Income Fund				DCLI BidCo LLC			
Renaissance Home Equity Loan Trust				6.200% due 21/03/2032	300	301	0.09	7.750% due 15/11/2029	300	304	0.09
5.340% due 25/01/2037	1,336	411	0.12	Arthur J Gallagher & Co.				EchoStar Corp.			
Residential Asset Securities Corp. Trust				4.850% due 15/12/2029	400	406	0.12	10.750% due 30/11/2029	175	180	0.05
5.139% due 25/09/2035	518	497	0.15	Ashtead Capital, Inc.				Edison International			
5.319% due 25/01/2034	5	5	0.00	5.800% due 15/04/2034	400	410	0.12	5.450% due 15/06/2029	100	99	0.03
Saxon Asset Securities Trust				AT&T, Inc.				Elevance Health, Inc.			
4.899% due 25/03/2036	198	193	0.06	3.800% due 01/12/2057	575	403	0.12	4.750% due 15/02/2033	600	596	0.18
Securitized Asset-Backed Receivables LLC Trust				Avantor Funding, Inc.				Encore Capital Group, Inc.			
4.614% due 25/07/2036	83	27	0.01	2.625% due 01/11/2025	€ 310	364	0.11	9.250% due 01/04/2029	400	426	0.13
5.109% due 25/01/2035	16	15	0.00	Aviation Capital Group LLC				Energy Transfer LP			
Soundview Home Loan Trust				3.500% due 01/11/2027	\$ 400	390	0.12	7.500% due 01/07/2038	1,325	1,518	0.46
4.899% due 25/06/2036	4,836	4,321	1.31	Axalta Coating Systems LLC				EQT Corp.			
Structured Asset Investment Loan Trust				3.375% due 15/02/2029	500	474	0.14	3.625% due 15/05/2031	400	371	0.11
4.814% due 25/03/2036	22	22	0.01	Axon Enterprise, Inc.				Ford Motor Credit Co. LLC			
5.064% due 25/11/2035	178	175	0.05	6.125% due 15/03/2030	600	618	0.19	5.850% due 17/05/2027	500	504	0.15
Structured Asset Securities Corp. Mortgage Loan Trust				Bank of America Corp.				5.875% due 07/11/2029	600	602	0.18
5.124% due 25/09/2035	153	146	0.04	3.261% due 28/01/2031	€ 700	828	0.25	Fortress Transportation & Infrastructure Investors LLC			
6.434% due 25/08/2037	17	17	0.01	4.571% due 27/04/2033	\$ 1,000	984	0.30	5.875% due 15/04/2033	400	395	0.12
WaMu Asset-Backed Certificates WaMu Trust				5.288% due 25/04/2034	250	255	0.08	7.000% due 01/05/2031	425	440	0.13
4.734% due 25/01/2037	147	127	0.04	Bayer U.S. Finance LLC				Freedom Mortgage Corp.			
		20,110	6.10	4.375% due 15/12/2028	600	595	0.18	6.625% due 15/01/2027	1,100	1,103	0.34
SHARES				Block, Inc.				Frontier Communications Holdings LLC			
COMMON STOCKS				6.500% due 15/05/2032	675	697	0.21	5.875% due 15/10/2027	100	100	0.03
ENERGY				Boeing Co.				Genesis Energy LP			
New Fortress Energy, Inc. 'A' (c)	3,551	12	0.00	3.950% due 01/08/2059	500	342	0.10	8.250% due 15/01/2029	200	209	0.06
INDUSTRIALS				5.705% due 01/05/2040	500	494	0.15	Global Atlantic Fin Co.			
Spirit Aviation Holdings, Inc. (c)	371	2	0.00	6.298% due 01/05/2029	400	423	0.13	4.400% due 15/10/2029	500	486	0.15
		14	0.00	Boost Newco Borrower LLC				Global Medical Response, Inc. (9.500% PIK)			
PAR				7.500% due 15/01/2031	500	531	0.16	9.500% due 31/10/2028 (b)	227	228	0.07
(000S)				Booz Allen Hamilton, Inc.				GLP Capital LP			
CONVERTIBLE BONDS & NOTES				3.875% due 01/09/2028	500	485	0.15	5.625% due 15/09/2034	475	474	0.14
Rivian Automotive, Inc.				British Airways Pass-Through Trust				Goat Holdco LLC			
4.625% due 15/03/2029	\$ 800	815	0.25	4.250% due 15/05/2034	178	171	0.05	6.750% due 01/02/2032	300	305	0.09
CORPORATE BONDS & NOTES				Broadcom, Inc.				Goldman Sachs Group, Inc.			
AEP Transmission Co. LLC				3.187% due 15/11/2036	1,015	842	0.26	2.615% due 22/04/2032	325	289	0.09
5.150% due 01/04/2034	450	456	0.14	Brown & Brown, Inc.				5.330% due 23/07/2035	600	605	0.18
AES Corp.				4.900% due 23/06/2030	200	202	0.06	5.727% due 25/04/2030	100	104	0.03
5.800% due 15/03/2032	600	609	0.19	Builders FirstSource, Inc.				HA Sustainable Infrastructure Capital, Inc.			
Aethon United BR LP				4.250% due 01/02/2032	750	695	0.21	6.375% due 01/07/2034	325	325	0.10
7.500% due 01/10/2029	300	315	0.10	Cantor Fitzgerald LP				HAT Holdings LLC			
Alaska Airlines Pass-Through Trust				7.200% due 12/12/2028	400	425	0.13	8.000% due 15/06/2027	500	522	0.16
4.800% due 15/02/2029	388	389	0.12	Carvana Co. (13.000% PIK)				HCA, Inc.			
				13.000% due 01/06/2030 (b)	325	342	0.10	5.500% due 01/06/2033	675	691	0.21
				CDW LLC				Hilton Grand Vacations Borrower LLC			
				5.100% due 01/03/2030	450	453	0.14	4.875% due 01/07/2031	100	92	0.03
				Centene Corp.				Host Hotels & Resorts LP			
				2.625% due 01/08/2031	725	622	0.19	5.500% due 15/04/2035	300	297	0.09
				4.625% due 15/12/2029	300	292	0.09				

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Twitter, Inc. 10.927% due 26/10/2029	\$ 497	\$ 487	0.15	Merrill Lynch Mortgage Investors Trust 5.094% due 25/11/2029	\$ 1	\$ 0	0.00	UZBEKISTAN			
U.S. Renal Care, Inc. 9.441% due 20/06/2028	298	283	0.09	5.205% due 25/05/2036	3	2	0.00	SOVEREIGN ISSUES			
		7,530	2.29	Morgan Stanley Mortgage Loan Trust 4.664% due 25/03/2036	27	15	0.00	Republic of Uzbekistan International Bond 5.375% due 29/05/2027	€ 300	\$ 361	0.11
NON-AGENCY MORTGAGE-BACKED SECURITIES				Residential Accredit Loans, Inc. Trust 4.834% due 25/05/2047	52	48	0.02	VENEZUELA			
Banc of America Alternative Loan Trust 4.834% due 25/01/2037	63	52	0.02	Structured Adjustable Rate Mortgage Loan Trust 4.874% due 25/06/2037	149	137	0.04	CORPORATE BONDS & NOTES			
Banc of America Funding Trust 5.078% due 20/01/2047	32	28	0.01	Structured Asset Mortgage Investments Trust 4.834% due 25/05/2036	372	305	0.09	Petroleos de Venezuela S.A. 5.375% due 12/04/2027 ^	\$ 555	70	0.02
BCAP LLC Trust 6.250% due 26/08/2036	1,881	743	0.23	4.854% due 25/09/2047	441	390	0.12	5.500% due 12/04/2037 ^	745	94	0.03
Bear Stearns Adjustable Rate Mortgage Trust 6.530% due 25/02/2036	76	68	0.02	SunTrust Alternative Loan Trust 5.084% due 25/12/2035	1	1	0.00	6.000% due 16/05/2024 ^	1,600	204	0.06
Citigroup Mortgage Loan Trust, Inc. 4.118% due 25/10/2046	16	14	0.00	Thornburg Mortgage Securities Trust 5.684% due 25/06/2037	8	7	0.00			368	0.11
7.230% due 25/10/2035	44	46	0.01	WaMu Mortgage Pass-Through Certificates Trust 5.599% due 25/11/2042	4	4	0.00	SOVEREIGN ISSUES			
Countrywide Alternative Loan Trust 4.834% due 25/07/2036	3	1	0.00	Washington Mutual Mortgage Pass-Through Certificates Trust 3.928% due 25/09/2036	119	32	0.01	Venezuela Government International Bond 6.000% due 09/12/2020 ^	241	34	0.01
4.852% due 20/05/2046	240	213	0.07			4,540	1.38	7.000% due 31/03/2038 ^	550	97	0.03
4.934% due 25/04/2036	504	172	0.05	U.S. GOVERNMENT AGENCIES				7.750% due 13/10/2019 ^	1,900	283	0.09
5.879% due 25/01/2036	8	8	0.00	Uniform Mortgage-Backed Security, TBA 4.000% due 01/07/2055	3,000	2,790	0.85			414	0.13
6.000% due 25/05/2036	130	65	0.02	4.500% due 01/08/2055	4,100	3,920	1.19	Total Venezuela		782	0.24
6.000% due 25/02/2037	850	322	0.10	5.000% due 01/08/2055	6,000	5,877	1.78	SHORT-TERM INSTRUMENTS			
6.000% due 25/04/2037	188	94	0.03	6.000% due 01/08/2055	14,100	14,316	4.34	NIGERIA TREASURY BILLS			
Countrywide Home Loan Mortgage Pass-Through Trust 4.252% due 25/03/2037	7	6	0.00	6.500% due 01/08/2055	17,900	18,457	5.60	23.286% due 04/11/2025 (d)(e) NGN	45,000	27	0.01
4.974% due 25/04/2046	1,715	493	0.15			45,360	13.76			27	0.01
5.359% due 25/04/2046	17	5	0.00	U.S. TREASURY OBLIGATIONS				Total Short-Term Instruments		27	0.01
6.000% due 25/12/2036	333	148	0.05	U.S. Treasury Bonds 3.875% due 15/05/2043	4,100	3,663	1.11	Total Transferable Securities		\$ 338,550	102.71
6.000% due 25/07/2037	65	22	0.01	4.125% due 15/08/2044	1,900	1,741	0.53				
6.500% due 25/11/2036	98	29	0.01	4.375% due 15/08/2043	2,900	2,765	0.84	SHARES			
Credit Suisse First Boston Mortgage Securities Corp. 6.500% due 25/04/2033	0	0	0.00	4.625% due 15/05/2044	3,000	2,943	0.89	INVESTMENT FUNDS			
Credit Suisse Mortgage Capital Certificates 3.500% due 26/04/2038	68	67	0.02	4.750% due 15/11/2043	3,000	2,998	0.91	COLLECTIVE INVESTMENT SCHEMES			
5.760% due 27/09/2035	65	55	0.02			14,110	4.28	PIMCO Funds: Global Investors Series plc - US Short-Term Fund (h)	1,837,591	18,780	5.70
First Horizon Mortgage Pass-Through Trust 6.973% due 25/09/2035	10	10	0.00	WARRANTS				PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)	698,116	6,962	2.11
HarborView Mortgage Loan Trust 4.872% due 19/05/2035	125	120	0.04	Spirit Aviation Holdings, Inc. - Exp. 11/03/2035 (j)	2,128	11	0.00			25,742	7.81
4.912% due 19/06/2035	2	2	0.00	Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	7,050	35	0.01	Total Investment Funds		\$ 25,742	7.81
4.972% due 20/10/2045	223	206	0.06			46	0.01				
5.052% due 19/11/2035	3	2	0.00	Total United States		173,497	52.64				
IndyMac Mortgage Loan Trust 3.203% due 25/06/2037	10	8	0.00								
4.170% due 25/12/2036	2	1	0.00								
4.794% due 25/07/2047	48	31	0.01								
Lehman Mortgage Trust 6.000% due 25/09/2037	62	61	0.02								
Luminent Mortgage Trust 4.834% due 25/10/2046	555	507	0.15								

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Long	09/2025	33	\$ (21)	(0.01)
Euro-BTP September Futures	Long	09/2025	9	(1)	0.00
Euro-Bund September Futures	Long	09/2025	1	(1)	0.00
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	6	(16)	0.00
Euro-Oat September Futures	Short	09/2025	8	5	0.00
Euro-Schatz September Futures	Long	09/2025	41	(9)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	174	143	0.04
U.S. Treasury 5-Year Note September Futures	Long	09/2025	167	174	0.05
U.S. Treasury 10-Year Note September Futures	Long	09/2025	233	529	0.16
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	33	84	0.03
United Kingdom Long Gilt September Futures	Long	09/2025	13	29	0.01
				\$ 916	0.28
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 916	0.28

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2028	\$ 300	\$ 6	0.00
Boeing Co.	1.000	20/12/2026	500	3	0.00
Carnival Corp.	1.000	20/12/2028	400	91	0.03
Glencore Finance Europe Ltd.	5.000	20/06/2031	€ 500	5	0.00
				\$ 105	0.03

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-43 5-Year Index	5.000%	20/12/2029	\$ 6,800	\$ 19	0.01
CDX.HY-44 5-Year Index	5.000	20/06/2030	10,800	311	0.09
CDX.IG-43 5-Year Index	1.000	20/12/2029	2,200	3	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	24,300	162	0.05
				\$ 495	0.15

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 5,600	\$ 83	0.02
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	900	(5)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	3,200	(21)	(0.01)
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	500	21	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2027	\$ 33,300	(2,070)	(0.63)
Receive	1-Day USD-SOFR Compounded-OIS	1.000	16/12/2030	22,300	2,936	0.89
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	64,500	(1,274)	(0.39)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	42,300	(362)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	46,900	(1,403)	(0.43)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	5,600	(100)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	23,900	351	0.11
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	5,000	93	0.03
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	400	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	100	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	200	(2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	200	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.890	03/03/2035	100	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	200	(3)	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	7,652	(137)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	200	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	200	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	400	(7)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	200	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	100	(2)	0.00
Pay	1-Year BRL-CDI	13.291	02/01/2029	BRL 8,200	12	0.00
Pay	1-Year BRL-CDI	13.320	02/01/2029	900	2	0.00
Pay	1-Year BRL-CDI	13.926	04/01/2027	1,600	(1)	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	12,400	(6)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	CAD 1,100	11	0.00
Pay ⁽³⁾	6-Month AUD-BBR-BBSW	4.750	20/12/2033	AUD 7,000	66	0.02
Pay	6-Month CZK-PRIBOR	3.365	28/11/2029	CZK 17,800	14	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	€ 15,000	(70)	(0.02)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	16,400	(233)	(0.07)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	900	(10)	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	3,390	131	0.04
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	200	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	200	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	100	2	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	100	1	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	100	1	0.00
					\$ (2,005)	(0.61)
Total Centrally Cleared Financial Derivative Instruments					\$ (1,405)	(0.43)

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

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

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

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

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

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

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	400	\$ (1)	\$ 0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	800	(1)	0	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	400	0	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	400	(1)	0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	400	0	0	0.00
						\$ (3)	\$ 0	0.00

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	200	\$ (6)	\$ 0	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	200	(5)	(1)	0.00
					\$ (11)	\$ (1)	0.00

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	600	\$ (2)	\$ (2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	600	(2)	(1)	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	600	(2)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	600	(2)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	600	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	600	(2)	(1)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	600	(2)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	600	(2)	(1)	0.00
							\$ (16)	\$ (14)	0.00

⁽¹⁾ Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/12/2028	\$ 400	\$ (8)	\$ 7	\$ (1)	0.00
	South Africa Government International Bond	1.000	20/06/2028	500	(44)	42	(2)	0.00
BPS	Brazil Government International Bond	1.000	20/12/2028	1,300	(25)	23	(2)	0.00
	Mexico Government International Bond	1.000	20/06/2026	200	1	0	1	0.00
BRC	Indonesia Government International Bond	1.000	20/06/2031	2,200	(94)	106	12	0.00
CBK	Israel Government International Bond	1.000	20/06/2027	500	(3)	7	4	0.00
GST	ADLER Real Estate AG	5.000	20/12/2026	€ 700	(4)	32	28	0.01
	Petroleos Mexicanos	3.750	24/12/2025	\$ 500	0	1	1	0.00
	Petroleos Mexicanos	4.850	07/05/2026	480	0	6	6	0.00
	SoftBank Group Corp.	1.000	20/06/2026	600	(5)	2	(3)	0.00
MYC	South Africa Government International Bond	1.000	20/06/2028	2,200	(128)	119	(9)	0.00
					\$ (310)	\$ 345	\$ 35	0.01

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	CNH 3,731	\$ 518	\$ 0	\$ (4)	\$ (4)	0.00
	07/2025	€ 1,310	1,525	0	(13)	(13)	0.00
	07/2025	\$ 259	AUD 398	2	0	2	0.00
	07/2025	47	NZD 77	0	0	0	0.00
	08/2025	AUD 398	\$ 259	0	(2)	(2)	0.00
	08/2025	CNH 4,285	595	0	(5)	(5)	0.00
	08/2025	NZD 77	47	0	0	0	0.00
	08/2025	\$ 1,228	€ 1,047	3	0	3	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 54,595	\$ 62,077	\$ 0	\$ (2,009)	\$ (2,009)	(0.61)
	07/2025	IDR 6,704,541	411	0	(2)	(2)	0.00
	07/2025	ILS 27	8	0	0	0	0.00
	07/2025	KRW 270,925	199	0	(2)	(2)	0.00
	07/2025	SGD 16	12	0	0	0	0.00
	07/2025	\$ 543	CHF 445	16	0	16	0.00
	07/2025	41	KRW 55,933	0	0	0	0.00
	08/2025	TWD 73	\$ 2	0	0	0	0.00
	08/2025	\$ 567	CNH 4,056	1	0	1	0.00
	08/2025	12	SGD 16	0	0	0	0.00
BPS	07/2025	BRL 8,141	\$ 1,450	0	(42)	(42)	(0.01)
	07/2025	CNY 8,455	1,178	0	(2)	(2)	0.00
	07/2025	€ 8	10	0	0	0	0.00
	07/2025	IDR 10,928,638	670	0	(3)	(3)	0.00
	07/2025	INR 165,555	1,930	1	0	1	0.00
	07/2025	THB 188	6	0	0	0	0.00
	07/2025	TRY 8,375	205	0	(3)	(3)	0.00
	07/2025	TWD 11,236	346	0	(41)	(41)	(0.01)
	07/2025	\$ 971	BRL 5,329	5	0	5	0.00
	07/2025	317	IDR 5,171,490	2	0	2	0.00
	07/2025	920	KRW 1,245,480	1	0	1	0.00
	07/2025	420	THB 13,745	3	0	3	0.00
	07/2025	1,810	TWD 53,804	40	0	40	0.01
	08/2025	CNH 490	\$ 69	0	0	0	0.00
	08/2025	CZK 77	3	0	0	0	0.00
	08/2025	TWD 11,953	367	0	(49)	(49)	(0.02)
	08/2025	\$ 576	CNH 4,107	0	0	0	0.00
	08/2025	113	INR 9,863	1	0	1	0.00
	08/2025	563	TWD 16,710	18	0	18	0.01
	06/2026	16	KWD 5	0	0	0	0.00
BRC	05/2030	KWD 163	\$ 560	22	0	22	0.01
	07/2025	€ 1,016	1,163	0	(29)	(29)	(0.01)
	07/2025	KRW 17,505	13	0	0	0	0.00
	07/2025	NOK 131	13	0	0	0	0.00
	07/2025	THB 1,304	40	0	0	0	0.00
	07/2025	TRY 16,697	410	0	(4)	(4)	0.00
	07/2025	\$ 9,991	£ 7,343	72	0	72	0.02
	07/2025	8	¥ 1,184	0	0	0	0.00
	07/2025	9	PLN 34	0	0	0	0.00
	07/2025	1,087	TRY 44,390	11	0	11	0.00
	07/2025	955	ZAR 16,973	0	(2)	(2)	0.00
	07/2025	ZAR 35,575	\$ 1,968	0	(31)	(31)	(0.01)
	08/2025	CZK 756	34	0	(2)	(2)	0.00
	08/2025	£ 7,343	9,992	0	(73)	(73)	(0.02)
	08/2025	\$ 41	INR 3,520	0	0	0	0.00
	09/2025	PEN 694	\$ 194	0	(1)	(1)	0.00
BSH CBK	09/2025	2,483	678	0	(20)	(20)	(0.01)
	07/2025	€ 1,949	2,262	0	(26)	(26)	(0.01)
	07/2025	¥ 25,500	179	3	0	3	0.00
	07/2025	KRW 950,496	693	0	(10)	(10)	0.00
	07/2025	THB 9,845	296	0	(7)	(7)	0.00
	07/2025	TWD 20,176	620	0	(74)	(74)	(0.02)
	07/2025	781	AUD 1,199	5	0	5	0.00
	07/2025	1,290	CAD 1,766	5	0	5	0.00
	07/2025	1,180	CNY 8,458	1	0	1	0.00
	07/2025	136	EGP 7,398	12	0	12	0.00
	07/2025	448	€ 392	12	0	12	0.00
	07/2025	220	IDR 3,590,260	1	0	1	0.00
	07/2025	40	THB 1,335	1	0	1	0.00
	07/2025	542	TWD 16,083	12	0	12	0.00
	08/2025	CNH 1,188	\$ 165	0	(1)	(1)	0.00
	08/2025	TWD 26,721	820	0	(109)	(109)	(0.03)
	08/2025	\$ 1,939	CNH 13,864	4	0	4	0.00
	08/2025	8	EGP 451	1	0	1	0.00
	08/2025	925	INR 79,683	3	(1)	2	0.00
	09/2025	PEN 3,914	\$ 1,059	0	(42)	(42)	(0.01)
DUB	07/2025	\$ 46	EGP 2,519	4	0	4	0.00
	07/2025	65,541	€ 56,496	778	0	778	0.24
	07/2025	13	KZT 6,971	0	0	0	0.00
	08/2025	€ 56,372	\$ 65,541	0	(777)	(777)	(0.24)
	08/2025	\$ 394	INR 33,984	1	0	1	0.00
	09/2025	MXN 4,955	\$ 257	0	(3)	(3)	0.00
	09/2025	\$ 41	KZT 21,931	0	0	0	0.00
	09/2025	\$ 1	MXN 15	0	0	0	0.00
	12/2025	88	KZT 47,084	0	(2)	(2)	0.00
FAR	07/2025	AUD 1,597	\$ 1,031	0	(16)	(16)	(0.01)
	07/2025	CHF 490	595	0	(21)	(21)	(0.01)
	07/2025	CNH 1,898	264	0	(1)	(1)	0.00
	07/2025	PLN 146	40	0	(1)	(1)	0.00
	07/2025	SGD 19	15	0	0	0	0.00

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2025	\$ 1,393	BRL 7,921	\$ 58	\$ 0	\$ 58	0.02
	07/2025	56	CHF 45	0	0	0	0.00
	07/2025	240	¥ 34,739	1	(1)	0	0.00
	08/2025	CHF 45	\$ 56	0	0	0	0.00
	08/2025	CNH 517	72	0	0	0	0.00
	08/2025	¥ 20,426	141	0	(1)	(1)	0.00
	08/2025	\$ 188	INR 16,276	1	0	1	0.00
	08/2025	10	SGD 13	0	0	0	0.00
	09/2025	BRL 1,252	\$ 223	0	(3)	(3)	0.00
	09/2025	MXN 12,725	654	0	(15)	(15)	0.00
	07/2025	BRL 5,342	969	0	(10)	(10)	0.00
	07/2025	SGD 5	4	0	0	0	0.00
	07/2025	TWD 2,477	76	0	(9)	(9)	0.00
	07/2025	\$ 52	IDR 851,626	0	0	0	0.00
	08/2025	11	EGP 621	1	0	1	0.00
JPM	08/2025	4	SGD 5	0	0	0	0.00
	09/2025	969	BRL 5,424	10	0	10	0.00
	07/2025	CNH 3,595	\$ 498	0	(4)	(4)	0.00
	07/2025	£ 465	627	0	(10)	(10)	0.00
	07/2025	KRW 59,296	43	0	0	0	0.00
	07/2025	NZD 77	46	0	(1)	(1)	0.00
	07/2025	PLN 264	71	0	(2)	(2)	0.00
	07/2025	SGD 277	216	0	(2)	(2)	0.00
	07/2025	TWD 13,055	401	0	(48)	(48)	(0.02)
	07/2025	\$ 40	BRL 223	1	0	1	0.00
	07/2025	203	IDR 3,303,094	0	0	0	0.00
	07/2025	98	PLN 369	4	0	4	0.00
	07/2025	107	TWD 3,183	2	0	2	0.00
	07/2025	ZAR 10,087	\$ 564	0	(2)	(2)	0.00
	08/2025	CNH 3,929	545	0	(5)	(5)	0.00
MBC	08/2025	TWD 14,660	450	0	(60)	(60)	(0.02)
	08/2025	\$ 584	CNH 4,174	1	0	1	0.00
	08/2025	127	INR 11,000	1	0	1	0.00
	08/2025	8	SGD 10	0	0	0	0.00
	07/2025	CAD 1,766	\$ 1,286	0	(9)	(9)	0.00
	07/2025	CNH 1,724	239	0	(2)	(2)	0.00
	07/2025	SGD 918	714	0	(7)	(7)	0.00
	07/2025	THB 4,942	149	0	(3)	(3)	0.00
	07/2025	TWD 7,026	216	0	(26)	(26)	(0.01)
	07/2025	\$ 1,397	€ 1,205	18	0	18	0.01
	07/2025	44	IDR 715,091	0	0	0	0.00
	07/2025	2,211	¥ 321,900	17	0	17	0.01
	07/2025	70	PLN 264	3	0	3	0.00
	07/2025	1,005	SGD 1,292	9	0	9	0.00
	07/2025	60	THB 2,001	2	0	2	0.00
	07/2025	186	TWD 5,893	17	0	17	0.01
MYI	08/2025	CNH 3,176	\$ 441	0	(4)	(4)	0.00
	08/2025	TWD 12,993	402	0	(50)	(50)	(0.02)
	08/2025	\$ 126	CAD 173	1	0	1	0.00
	08/2025	0	EGP 0	0	0	0	0.00
	08/2025	214	SGD 276	3	0	3	0.00
	07/2025	£ 13	\$ 17	0	0	0	0.00
	07/2025	¥ 10,572	73	0	0	0	0.00
	07/2025	PLN 1	0	0	0	0	0.00
	07/2025	\$ 415	€ 354	1	0	1	0.00
	07/2025	139	£ 101	0	0	0	0.00
	07/2025	44	¥ 6,489	0	0	0	0.00
	07/2025	123	NOK 1,236	0	0	0	0.00
	08/2025	CNH 527	\$ 74	0	0	0	0.00
	08/2025	¥ 6,465	44	0	0	0	0.00
	08/2025	NOK 1,236	123	0	0	0	0.00
SCX	08/2025	\$ 73	¥ 10,533	0	0	0	0.00
	07/2025	¥ 30,803	\$ 214	1	0	1	0.00
	07/2025	SGD 55	43	0	(1)	(1)	0.00
	07/2025	TWD 296	10	0	0	0	0.00
	07/2025	\$ 24	EGP 1,330	2	0	2	0.00
	07/2025	243	IDR 3,960,639	1	0	1	0.00
	07/2025	1,067	TWD 31,742	25	0	25	0.01
	08/2025	CNH 2,360	\$ 330	0	(1)	(1)	0.00
	08/2025	TWD 3,901	120	0	(16)	(16)	(0.01)
	08/2025	\$ 168	CNH 1,222	4	0	4	0.00
	08/2025	133	INR 11,402	0	0	0	0.00
	08/2025	14	¥ 1,995	0	0	0	0.00
	08/2025	43	SGD 55	1	0	1	0.00
	07/2025	€ 22	\$ 26	0	(1)	(1)	0.00
	07/2025	¥ 296,721	2,056	1	0	1	0.00
	07/2025	\$ 13	NOK 129	0	0	0	0.00
SOG	08/2025	NOK 129	\$ 13	0	0	0	0.00
	08/2025	\$ 1	INR 66	0	0	0	0.00
	08/2025	2,056	¥ 295,632	0	(1)	(1)	0.00
	07/2025	£ 6,878	\$ 9,313	0	(112)	(112)	(0.03)
	07/2025	KRW 17,468	13	0	0	0	0.00
	07/2025	NOK 1,234	122	0	0	0	0.00
	07/2025	THB 789	24	0	(1)	(1)	0.00
	07/2025	\$ 13	KRW 17,477	0	0	0	0.00
	08/2025	32	TRY 1,413	2	0	2	0.00
	12/2025	995	MXN 19,266	6	0	6	0.00
				\$ 1,235	\$ (3,837)	\$ (2,602)	(0.79)
SSB UAG							

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income II, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 31,825	\$ 37,263	\$ 0	\$ (94)	\$ (94)	(0.03)
	07/2025	\$ 32,201	€ 28,341	1,066	0	1,066	0.32
	08/2025	37,345	31,825	94	0	94	0.03
BOA	07/2025	35,758	31,448	1,157	0	1,157	0.35
BPS	07/2025	€ 80	\$ 90	0	(3)	(3)	0.00
	07/2025	\$ 26	€ 22	0	0	0	0.00
BRC	07/2025	37,275	32,812	1,241	0	1,241	0.38
CBK	07/2025	€ 238	\$ 278	0	(2)	(2)	0.00
	07/2025	\$ 249	€ 218	6	0	6	0.00
DUB	07/2025	€ 31,885	\$ 36,990	0	(438)	(438)	(0.13)
	08/2025	\$ 36,990	€ 31,816	438	0	438	0.13
MBC	07/2025	€ 146	\$ 168	0	(3)	(3)	0.00
	07/2025	\$ 557	€ 482	10	0	10	0.00
				\$ 4,012	\$ (540)	\$ 3,472	1.05

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 25,884	\$ 35,518	\$ 48	\$ 0	\$ 48	0.01
	08/2025	\$ 35,523	£ 25,884	0	(48)	(48)	(0.01)
BRC	07/2025	£ 27,982	\$ 38,072	0	(273)	(273)	(0.08)
	07/2025	\$ 33,848	£ 25,069	506	0	506	0.15
	08/2025	37,952	27,890	272	0	272	0.08
CBK	07/2025	274	203	4	0	4	0.00
JPM	07/2025	37,063	27,512	637	0	637	0.19
MBC	07/2025	£ 153	\$ 208	0	(2)	(2)	0.00
	07/2025	\$ 2,027	£ 1,496	23	0	23	0.01
SSB	07/2025	£ 27,638	\$ 37,897	24	0	24	0.01
	07/2025	\$ 37,070	£ 27,377	447	0	447	0.14
	08/2025	37,902	27,638	0	(23)	(23)	(0.01)
				\$ 1,961	\$ (346)	\$ 1,615	0.49
Total OTC Financial Derivative Instruments						\$ 2,505	0.76

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
ABH Financial Ltd. Via Alfa Holding Issuance PLC 2.700% due 11/06/2023 ^	€ 2,800	\$ 493	0.15
Total Other Financial Assets		\$ 493	0.15
Total Investments		\$ 366,801	111.28
Other Current Assets & Liabilities		\$ (37,197)	(11.28)
Net Assets		\$ 329,604	100.00

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Principal amount of security is adjusted for inflation.
- (g) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (h) Affiliated to the Fund.
- (i) Contingent convertible security.

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

(j) Restricted Securities (31 December 2024: 0.72%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Corestate Capital Holding S.A.	22/08/2023	\$ 0	\$ 0	0.00
DrillCo Holding Lux S.A.	08/06/2023	1,233	1,264	0.39
Intelsat Emergence S.A.	24/02/2020 - 01/05/2020	1,289	498	0.15
Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	17/03/2025	19	11	0.00
		\$ 2,541	\$ 1,773	0.54

(k) Securities with an aggregate fair value of \$879 (31 December 2024: \$514) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$12,190 (31 December 2024: \$11,918) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$580 (31 December 2024: \$1,490) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 2	\$ 332,668	\$ 5,880	\$ 338,550
Investment Funds	25,742	0	0	25,742
Financial Derivative Instruments ⁽³⁾	(14)	2,030	0	2,016
Other Financial Assets	0	493	0	493
Totals	\$ 25,730	\$ 335,191	\$ 5,880	\$ 366,801

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 283,018	\$ 3,291	\$ 286,309
Investment Funds	29,652	0	0	29,652
Repurchase Agreements	0	2,600	0	2,600
Financial Derivative Instruments ⁽³⁾	(131)	7,094	1	6,964
Totals	\$ 29,521	\$ 292,712	\$ 3,292	\$ 325,525

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	1.500%	11/06/2025	TBD ⁽¹⁾	€ (308)	\$ (362)	(0.11)
	4.200	20/12/2024	TBD ⁽¹⁾	\$ (527)	(539)	(0.16)
Total Reverse Repurchase Agreements					\$ (901)	(0.27)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,047	\$ (900)	\$ 147	\$ (12)	\$ 0	\$ (12)
BOA	(845)	580	(265)	(4)	0	(4)
BPS	(51)	0	(51)	(20)	0	(20)
BRC	1,699	(1,680)	19	(114)	0	(114)
BSH	(20)	0	(20)	N/A	N/A	N/A
CBK	(205)	0	(205)	70	0	70
DUB	1	0	1	(641)	590	(51)
FAR	1	0	1	73	0	73
GLM	(12)	0	(12)	13	0	13
GST	32	0	32	20	0	20
JPM	512	(620)	(108)	53	(30)	23
MBC	(3)	0	(3)	102	0	102

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
MYC	\$ (9)	\$ 0	\$ (9)	\$ (24)	\$ 0	\$ (24)
MYI	1	(10)	(9)	(4)	(20)	(24)
SCX	16	0	16	(1,024)	900	(124)
SOG	(1)	0	(1)	(11)	0	(11)
SSB	336	(260)	76	N/A	N/A	N/A
TOR	N/A	N/A	N/A	(10)	0	(10)
UAG	6	0	6	(7)	0	(7)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	37.74	38.08
Transferable securities dealt in on another regulated market*	32.77	32.17
Other transferable securities	0.26	0.38
Investment funds	5.38	7.31
Repurchase agreements	N/A	0.64
Financial derivative instruments dealt in on a regulated market	0.20	N/A
Centrally cleared financial derivative instruments	0.90	2.39
OTC financial derivative instruments	1.52	0.35
Other financial assets	0.10	N/A
Other assets	21.13	18.68
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Angola	0.18	0.20
Argentina	0.89	1.00
Australia	0.91	0.44
Azerbaijan	0.24	0.27
Belgium	0.10	N/A
Bermuda	0.39	0.66
Brazil	0.75	0.57
Bulgaria	0.23	0.13
Cameroon	0.13	0.13
Canada	1.36	1.04
Cayman Islands	1.01	1.30
Chile	0.62	0.46
China	0.01	0.01
Colombia	0.71	0.68
Costa Rica	0.09	0.10
Czech Republic	0.22	0.11
Denmark	0.30	0.29
Dominican Republic	0.34	0.38
Ecuador	0.53	0.46
Egypt	0.97	0.60
El Salvador	0.16	0.29
Finland	0.06	0.09
France	2.70	1.89
Gabon	0.12	N/A
Germany	1.24	1.01
Ghana	0.31	0.23
Guatemala	0.26	0.28
Guernsey, Channel Islands	0.14	N/A
Hong Kong	0.21	0.20
Hungary	0.79	0.68
Indonesia	0.79	0.87
International	0.01	N/A
Ireland	6.25	5.78
Isle of Man	0.06	0.06
Israel	0.35	0.28
Italy	1.70	2.61
Ivory Coast	0.45	0.51
Japan	0.22	0.27
Jersey, Channel Islands	0.24	0.45
Kazakhstan	0.17	0.19
Kenya	0.21	0.17
Lebanon	0.07	N/A
Liberia	0.24	0.13
Luxembourg	2.33	2.75
Macedonia	N/A	0.10
Mexico	2.91	2.84
Morocco	0.08	N/A
Multinational	0.28	0.11

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

30 June 2025

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Netherlands	1.54	1.81
Nigeria	0.33	0.35
Norway	0.16	N/A
Oman	0.22	0.24
Pakistan	0.17	0.18
Panama	0.66	0.49
Peru	1.06	0.79
Poland	0.58	0.44
Romania	0.69	0.78
Saudi Arabia	1.37	0.69
Senegal	0.23	0.28
Serbia	0.32	0.35
Singapore	0.09	0.10
South Africa	1.07	0.78
Spain	0.66	0.57
Sri Lanka	0.19	0.21
Supranational	1.07	1.06
Switzerland	0.37	0.39
Turkey	0.79	0.89
Ukraine	0.40	0.57
United Arab Emirates	0.58	0.72
United Kingdom	4.83	4.10
United States	52.64	49.51
Uzbekistan	0.11	0.11
Venezuela	0.24	0.22
Short-Term Instruments	0.01	0.30
Investment Funds	7.81	10.00
Repurchase Agreements	N/A	0.88
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.28	(0.17)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.03	0.03
Credit Default Swaps on Credit Indices — Sell Protection	0.15	0.04
Interest Rate Swaps	(0.61)	2.97
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	0.00	(0.01)
Interest Rate Swaptions	0.00	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	(0.02)
Forward Foreign Currency Contracts	(0.79)	0.50
Hedged Forward Foreign Currency Contracts	1.54	(0.98)
Other Financial Assets	0.15	N/A
Other Current Assets & Liabilities	(11.28)	(9.78)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				CZECH REPUBLIC				GHANA			
ARGENTINA				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
SOVEREIGN ISSUES				EPH Financing International A/S				Ghana Government International Bond			
Argentina Government International Bond				5.875% due 30/11/2029	€ 100	\$ 126	0.24	0.000% due 03/07/2026 (c)	\$ 8	\$ 8	0.02
3.500% due 09/07/2041	\$ 775	\$ 482	0.92	DENMARK				0.000% due 03/01/2030 (c)	20	17	0.03
AUSTRALIA				CORPORATE BONDS & NOTES				5.000% due 03/07/2029	135	127	0.24
ASSET-BACKED SECURITIES				TDC Net A/S				5.000% due 03/07/2035	122	95	0.18
Latitude Australia Credit Card Master Trust				5.618% due 06/02/2030	300	375	0.71	Total Ghana		247	0.47
0.000% due 23/11/2037 (a)	AUD 500	327	0.62	DOMINICAN REPUBLIC				HUNGARY			
CORPORATE BONDS & NOTES				SOVEREIGN ISSUES				SOVEREIGN ISSUES			
Goodman Australia Finance Pty. Ltd.				Dominican Republic Government International Bond				Hungary Government International Bond			
4.250% due 03/05/2030	€ 125	153	0.29	4.500% due 30/01/2030	\$ 100	95	0.18	2.125% due 22/09/2031	200	167	0.32
Total Australia		480	0.91	6.500% due 15/02/2048	200	190	0.36	4.000% due 25/07/2029	€ 125	151	0.28
BRAZIL				6.600% due 01/06/2036	250	252	0.48	6.750% due 25/09/2052	\$ 200	204	0.39
CORPORATE BONDS & NOTES				Total Dominican Republic		537	1.02	Total Hungary		522	0.99
Banco BTG Pactual S.A.				ECUADOR				INDIA			
2.750% due 11/01/2026	\$ 100	99	0.19	SOVEREIGN ISSUES				CORPORATE BONDS & NOTES			
SOVEREIGN ISSUES				Ecuador Government International Bond				ReNew Pvt Ltd.			
Brazil Government International Bond				5.500% due 31/07/2035	417	304	0.58	5.875% due 05/03/2027	275	273	0.52
5.000% due 27/01/2045	200	153	0.29	EGYPT				Shriram Finance Ltd.			
6.125% due 22/01/2032	200	204	0.39	SOVEREIGN ISSUES				6.625% due 22/04/2027	100	101	0.19
6.250% due 18/03/2031	200	207	0.39	Egypt Government International Bond				Total India		374	0.71
Total Brazil		564	1.07	6.375% due 11/04/2031	€ 400	437	0.83	INDONESIA			
		663	1.26	21.954% due 04/03/2028	EGP 6,400	127	0.24	SOVEREIGN ISSUES			
BULGARIA				Total Egypt		564	1.07	Perusahaan Penerbit SBSN Indonesia			
SOVEREIGN ISSUES				EL SALVADOR				4.700% due 06/06/2032	500	502	0.95
Bulgaria Government International Bond				SOVEREIGN ISSUES				IRELAND			
4.125% due 07/05/2038	€ 50	60	0.11	El Salvador Government International Bond				ASSET-BACKED SECURITIES			
5.000% due 05/03/2037	\$ 76	74	0.14	9.650% due 21/11/2054	\$ 125	129	0.24	Cumulus Static CLO DAC			
Total Bulgaria		134	0.25	FRANCE				3.343% due 15/11/2033	€ 439	516	0.98
CANADA				CORPORATE BONDS & NOTES				Rockford Tower Europe CLO DAC			
CORPORATE BONDS & NOTES				Altice France S.A.				3.561% due 24/04/2037	500	587	1.12
Air Canada Pass-Through Trust				11.500% due 01/02/2027 (h)	€ 150	170	0.32	SCF Rahoituspalvelut DAC			
5.250% due 01/10/2030	283	286	0.54	AXA S.A.				2.479% due 25/06/2034	162	191	0.36
B.C. Unlimited Liability Co.				5.500% due 11/07/2043	100	129	0.24			1,294	2.46
3.875% due 15/01/2028	175	171	0.32	BNP Paribas S.A.				CORPORATE BONDS & NOTES			
goeasy Ltd.				9.250% due 17/11/2027 (e)(g)	\$ 200	215	0.41	Bank of Ireland Group PLC			
7.625% due 01/07/2029	100	103	0.20	BPCE S.A.				6.253% due 16/09/2026	\$ 200	200	0.38
Total Canada		560	1.06	7.003% due 19/10/2034	150	165	0.31	Perrigo Finance Unlimited Co.			
CAYMAN ISLANDS				Credit Agricole S.A.				4.900% due 15/06/2030	200	197	0.37
CORPORATE BONDS & NOTES				3.750% due 23/01/2031	€ 100	121	0.23	Smurfit Kappa Treasury ULC			
Avolon Holdings Funding Ltd.				Electricite de France S.A.				5.200% due 15/01/2030	200	204	0.39
2.528% due 18/11/2027	75	72	0.14	4.625% due 07/05/2045	100	115	0.22			601	1.14
Seagate HDD Cayman				9.125% due 15/03/2033 (e)	\$ 125	141	0.27	Total Ireland		1,895	3.60
3.125% due 15/07/2029	50	45	0.08	Vilmorin & Cie S.A.				ITALY			
5.750% due 01/12/2034	200	198	0.38	1.375% due 26/03/2028	€ 100	111	0.21	CORPORATE BONDS & NOTES			
Total Cayman Islands		315	0.60	Total France		1,167	2.21	Intesa Sanpaolo SpA			
CHILE				GERMANY				3.625% due 16/10/2030	€ 150	181	0.35
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				8.248% due 21/11/2033	\$ 50	58	0.11
Chile Government International Bond				Amprion GmbH				Nexi SpA			
3.100% due 07/05/2041 (i)	300	224	0.43	3.875% due 05/06/2036	100	118	0.23	2.125% due 30/04/2029	€ 100	112	0.21
4.850% due 22/01/2029	100	101	0.19	Commerzbank AG				Telecom Italia SpA			
Total Chile		325	0.62	3.625% due 14/01/2032	200	237	0.45	7.875% due 31/07/2028	100	132	0.25
COLOMBIA				Deutsche Bank AG				Total Italy		483	0.92
SOVEREIGN ISSUES				3.742% due 07/01/2033	\$ 200	180	0.34	IVORY COAST			
Colombia Government International Bond				DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH				SOVEREIGN ISSUES			
5.000% due 15/06/2045	200	136	0.26	4.875% due 21/08/2030	€ 100	119	0.23	Ivory Coast Government International Bond			
7.500% due 02/02/2034	300	299	0.57	Eurogrid GmbH				6.125% due 15/06/2033	\$ 100	91	0.17
8.000% due 14/11/2035	200	201	0.38	3.732% due 18/10/2035	100	117	0.22	7.625% due 30/01/2033	200	198	0.38
Total Colombia		636	1.21	IHO Verwaltungs GmbH (6.750% Cash or 7.500% PIK)				Total Ivory Coast		289	0.55
COSTA RICA				6.750% due 15/11/2029 (b)	100	123	0.23	JAPAN			
SOVEREIGN ISSUES				ZF Finance GmbH				CORPORATE BONDS & NOTES			
Costa Rica Government International Bond				2.000% due 06/05/2027	100	111	0.21	Mitsubishi UFJ Financial Group, Inc.			
5.625% due 30/04/2043	150	135	0.26	Total Germany		1,005	1.91	5.475% due 22/02/2031	200	208	0.39

Schedule of Investments Diversified Income ESG Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Mizuho Financial Group, Inc. 3.490% due 05/09/2027	€ 200	\$ 240	0.46	Enel Finance International NV 2.500% due 12/07/2031	\$ 350	\$ 307	0.58	6.625% due 27/09/2029	€ 75	\$ 95	0.18
Norinchukin Bank 5.094% due 16/10/2029	\$ 100	102	0.19	IPD BV 5.350% due 15/06/2031	€ 125	147	0.28	Total Romania		560	1.06
Sumitomo Mitsui Financial Group, Inc. 2.472% due 14/01/2029	100	94	0.18	JDE Peet's NV 2.250% due 24/09/2031	\$ 50	43	0.08	SENEGAL			
Sumitomo Mitsui Trust Bank Ltd. 5.500% due 09/03/2028	200	206	0.39	Sandoz Finance BV 3.250% due 12/09/2029	€ 100	119	0.23	SOVEREIGN ISSUES			
Total Japan		850	1.61	Universal Music Group NV 4.000% due 13/06/2031	100	122	0.23	Senegal Government International Bond 4.750% due 13/03/2028	100	93	0.17
JERSEY, CHANNEL ISLANDS				Wabtec Transportation Netherlands BV 1.250% due 03/12/2027	50	57	0.11	5.375% due 08/06/2037	100	73	0.14
CORPORATE BONDS & NOTES				Total Netherlands		1,452	2.76	Total Senegal		166	0.31
Aston Martin Capital Holdings Ltd. 10.000% due 31/03/2029	50	47	0.09	NORWAY				SERBIA			
Heathrow Funding Ltd. 3.875% due 16/01/2038	€ 150	174	0.33	CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
Total Jersey, Channel Islands		221	0.42	Norsk Hydro ASA 3.625% due 23/01/2032	100	118	0.22	Serbia Government International Bond 1.650% due 03/03/2033	200	193	0.37
KAZAKHSTAN				OMAN				SINGAPORE			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				ASSET-BACKED SECURITIES			
Kazakhstan Government International Bond 6.500% due 21/07/2045	\$ 200	214	0.41	Oman Government International Bond 6.750% due 17/01/2048	\$ 200	207	0.39	Bayfront Infrastructure Capital Pte Ltd. 5.781% due 11/04/2043	\$ 230	230	0.44
KENYA				PANAMA				SOUTH AFRICA			
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
Republic of Kenya Government International Bond 9.500% due 05/03/2036	200	189	0.36	Carnival Corp. 4.000% due 01/08/2028	100	98	0.18	South Africa Government International Bond 4.850% due 30/09/2029	260	251	0.48
LIBERIA				SOVEREIGN ISSUES				5.650% due 27/09/2047	60	45	0.09
CORPORATE BONDS & NOTES				Panama Government International Bond 6.700% due 26/01/2036	575	573	1.09	5.750% due 30/09/2049	240	181	0.34
Royal Caribbean Cruises Ltd. 4.250% due 01/07/2026	350	348	0.66	Total Panama		671	1.27	8.000% due 31/01/2030	ZAR 700	39	0.07
LUXEMBOURG				PARAGUAY				8.875% due 28/02/2035	4,200	220	0.42
CORPORATE BONDS & NOTES				SOVEREIGN ISSUES				Total South Africa		736	1.40
Logicor Financing SARL 1.625% due 17/01/2030	€ 200	216	0.41	Paraguay Government International Bond 5.400% due 30/03/2050	100	86	0.16	SPAIN			
P3 Group SARL 4.000% due 19/04/2032	100	118	0.22	PERU				CORPORATE BONDS & NOTES			
Total Luxembourg		334	0.63	CORPORATE BONDS & NOTES				Abertis Infraestructuras S.A. 3.375% due 27/11/2026	€ 100	134	0.26
MEXICO				Credicorp Capital Sociedad Titulizadora S.A. 9.700% due 05/03/2045	PEN 500	147	0.28	Banco Bilbao Vizcaya Argentaria S.A. 6.138% due 14/09/2028	\$ 200	207	0.39
SOVEREIGN ISSUES				SOVEREIGN ISSUES				CaixaBank S.A. 3.750% due 07/09/2029	€ 100	122	0.23
Mexico Government International Bond 4.875% due 19/05/2033	\$ 200	189	0.36	Peru Government International Bond 3.000% due 15/01/2034	\$ 200	169	0.32	6.840% due 13/09/2034	\$ 100	110	0.21
5.750% due 12/10/2110	175	139	0.26	3.300% due 11/03/2041	300	223	0.42	Grifols S.A. 2.250% due 15/11/2027	€ 50	58	0.11
6.400% due 07/05/2054	75	69	0.13	6.150% due 12/08/2032	PEN 300	88	0.17	Total Spain		631	1.20
Total Mexico		397	0.75	7.300% due 12/08/2033	500	154	0.29	SRI LANKA			
MOROCCO						634	1.20	SOVEREIGN ISSUES			
SOVEREIGN ISSUES				Total Peru		781	1.48	Sri Lanka Government International Bond 3.100% due 15/01/2030	\$ 41	37	0.07
Morocco Government International Bond 3.000% due 15/12/2032	200	170	0.32	PHILIPPINES				3.350% due 15/03/2033	81	66	0.12
MULTINATIONAL				SOVEREIGN ISSUES				3.600% due 15/06/2035	55	38	0.07
CORPORATE BONDS & NOTES				Philippines Government International Bond 5.500% due 17/01/2048	\$ 250	243	0.46	3.600% due 15/05/2036	38	31	0.06
American Airlines, Inc. 5.750% due 20/04/2029	100	100	0.19	POLAND				3.600% due 15/02/2038	76	62	0.12
JetBlue Airways Corp. 9.875% due 20/09/2031	50	49	0.09	SOVEREIGN ISSUES				4.000% due 15/04/2028	43	41	0.08
NXP BV 5.350% due 01/03/2026	50	50	0.10	Poland Government International Bond 3.625% due 11/01/2034	€ 250	301	0.57	Total Sri Lanka		275	0.52
Total Multinational		199	0.38	4.875% due 04/10/2033	\$ 125	124	0.24	SUPRANATIONAL			
NETHERLANDS				5.500% due 18/03/2054	200	186	0.35	SOVEREIGN ISSUES			
CORPORATE BONDS & NOTES				Total Poland		611	1.16	European Union 3.375% due 04/10/2039	€ 100	116	0.22
Cooperatieve Rabobank UA 3.758% due 06/04/2033	300	280	0.53	ROMANIA				SWEDEN			
Digital Dutch Finco BV 1.000% due 15/01/2032	€ 200	200	0.38	SOVEREIGN ISSUES				CORPORATE BONDS & NOTES			
EnBW International Finance BV 3.750% due 20/11/2035	150	177	0.34	Romania Government International Bond 1.750% due 13/07/2030	€ 100	101	0.19	EQT AB 0.875% due 14/05/2031	300	305	0.58
				5.250% due 30/05/2032	50	58	0.11	SWITZERLAND			
				5.625% due 22/02/2036	200	223	0.42	CORPORATE BONDS & NOTES			
				5.625% due 30/05/2037	75	83	0.16	UBS Group AG 3.091% due 14/05/2032	\$ 250	227	0.43
								TURKEY			
								CORPORATE BONDS & NOTES			
								Türkiye Varlik Fonu Yonetimi A/S 8.250% due 14/02/2029	200	210	0.40

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
SOVEREIGN ISSUES				SOVEREIGN ISSUES				SOVEREIGN ISSUES			
Turkey Government International Bond				American Tower Corp.				8.000% due 15/06/2027	\$ 100	\$ 104	0.20
9.125% due 13/07/2030	\$ 400	\$ 444	0.84	2.950% due 15/01/2051	\$ 200	\$ 127	0.24	HCA, Inc.			
Total Turkey		654	1.24	AT&T, Inc.				4.125% due 15/06/2029	150	147	0.28
UKRAINE				4.300% due 15/02/2030	175	175	0.33	Hilton Domestic Operating Co., Inc.			
SOVEREIGN ISSUES				Avantor Funding, Inc.				3.625% due 15/02/2032	200	181	0.34
Ukraine Government International Bond				3.875% due 01/11/2029	200	190	0.36	Hologic, Inc.			
0.000% due 01/02/2030	13	6	0.01	Axalta Coating Systems LLC				3.250% due 15/02/2029	100	95	0.18
0.000% due 01/02/2034	49	19	0.03	3.375% due 15/02/2029	200	190	0.36	Host Hotels & Resorts LP			
0.000% due 01/02/2035	41	20	0.04	Ball Corp.				2.900% due 15/12/2031	250	219	0.42
0.000% due 01/02/2036	34	16	0.03	2.875% due 15/08/2030	200	180	0.34	IHG Finance LLC			
0.000% due 01/08/2041	48	35	0.07	Bank of America Corp.				3.625% due 27/09/2031	€ 100	118	0.22
1.750% due 01/02/2034	79	41	0.08	5.288% due 25/04/2034	50	51	0.10	Ingevity Corp.			
1.750% due 01/02/2035	84	43	0.08	6.204% due 10/11/2028	100	104	0.20	3.875% due 01/11/2028	\$ 50	48	0.09
1.750% due 01/02/2036	76	38	0.07	Bank of New York Mellon Corp.				IQVIA, Inc.			
Total Ukraine		218	0.41	4.706% due 01/02/2034	50	49	0.09	2.250% due 15/01/2028	€ 250	286	0.54
UNITED KINGDOM				Block, Inc.				JPMorgan Chase & Co.			
CORPORATE BONDS & NOTES				3.500% due 01/06/2031	125	115	0.22	2.580% due 22/04/2032	\$ 500	447	0.85
Atlantica Sustainable Infrastructure Ltd.				6.500% due 15/05/2032	125	129	0.25	Kilroy Realty LP			
4.125% due 15/06/2028	250	239	0.45	Brown & Brown, Inc.				2.650% due 15/11/2033	200	157	0.30
Barclays PLC				5.250% due 23/06/2032	50	51	0.10	Kraft Heinz Foods Co.			
7.437% due 02/11/2033	200	227	0.43	Builders FirstSource, Inc.				6.500% due 09/02/2040	100	107	0.20
Berkeley Group PLC				4.250% due 01/02/2032	200	185	0.35	Ladder Capital Finance Holdings LLLP			
2.500% due 11/08/2031	£ 100	115	0.22	Carvana Co. (13.000% PIK)				5.500% due 01/08/2030 (a)	75	76	0.14
British Telecommunications PLC				13.000% due 01/06/2030 (b)	100	105	0.20	Lamb Weston Holdings, Inc.			
3.875% due 20/01/2034	€ 100	120	0.23	CCO Holdings LLC				4.375% due 31/01/2032	200	188	0.36
HSBC Holdings PLC				4.500% due 01/05/2032	75	70	0.13	Level 3 Financing, Inc.			
3.973% due 22/05/2030	\$ 100	97	0.18	Centene Corp.				11.000% due 15/11/2029	50	58	0.11
5.733% due 17/05/2032	50	52	0.10	2.500% due 01/03/2031	100	86	0.16	LPL Holdings, Inc.			
Land Securities Capital Markets PLC				Charter Communications Operating LLC				4.000% due 15/03/2029	50	49	0.09
4.875% due 15/09/2034	£ 100	137	0.26	3.950% due 30/06/2062	200	129	0.24	Marvell Technology, Inc.			
Marex Group PLC				Chobani LLC				4.875% due 22/06/2028	50	51	0.10
5.829% due 08/05/2028	\$ 50	51	0.10	4.625% due 15/11/2028	300	295	0.56	Moody's Corp.			
Marks & Spencer PLC				Citigroup, Inc.				2.000% due 19/08/2031	225	195	0.37
4.500% due 10/07/2027	£ 100	133	0.25	5.449% due 11/06/2035	75	77	0.15	Morgan Stanley			
National Grid PLC				Clearway Energy Operating LLC				5.192% due 17/04/2031	100	103	0.20
3.875% due 16/01/2029	€ 300	364	0.69	3.750% due 15/02/2031	275	253	0.48	5.831% due 19/04/2035	200	210	0.40
Panama Infrastructure Receivable Purchaser PLC				Clydesdale Acquisition Holdings, Inc.				MSCI, Inc.			
0.000% due 05/04/2032 (c)	\$ 125	89	0.17	6.750% due 15/04/2032	75	77	0.15	3.625% due 01/09/2030	50	47	0.09
Severn Trent Utilities Finance PLC				Community Health Systems, Inc.				3.875% due 15/02/2031	75	71	0.13
3.875% due 04/08/2035	€ 100	118	0.22	4.750% due 15/02/2031	50	43	0.08	National Rural Utilities Cooperative Finance Corp.			
SSE PLC				Coty, Inc.				1.350% due 15/03/2031	200	168	0.32
3.500% due 18/03/2032	100	119	0.23	5.000% due 15/04/2026	59	59	0.11	Newell Brands, Inc.			
United Utilities Water Finance PLC				Credit Acceptance Corp.				8.500% due 01/06/2028	75	79	0.15
3.500% due 27/02/2033	100	117	0.22	6.625% due 15/03/2030	50	51	0.10	OneMain Finance Corp.			
Virgin Media Secured Finance PLC				Crocs, Inc.				3.500% due 15/01/2027	50	49	0.09
4.125% due 15/08/2030	£ 100	124	0.24	4.250% due 15/03/2029	50	48	0.09	Open Text Holdings, Inc.			
Vmed O2 UK Financing PLC				Crown Castle, Inc.				4.125% due 15/02/2030	100	95	0.18
4.500% due 15/07/2031	200	246	0.47	2.500% due 15/07/2031	150	131	0.25	Oracle Corp.			
Vodafone Group PLC				CVS Health Corp.				4.700% due 27/09/2034	75	73	0.14
5.125% due 04/06/2081	\$ 300	228	0.43	3.750% due 01/04/2030	75	72	0.14	Organon & Co.			
		2,576	4.89	Elanco Animal Health, Inc.				2.875% due 30/04/2028	€ 200	229	0.43
NON-AGENCY MORTGAGE-BACKED SECURITIES				6.650% due 28/08/2028	50	52	0.10	4.125% due 30/04/2028	\$ 50	48	0.09
Newgate Funding PLC				Elevance Health, Inc.				Pacific Gas & Electric Co.			
4.517% due 01/12/2050	£ 115	156	0.29	5.200% due 15/02/2035	50	51	0.10	6.700% due 01/04/2053	225	226	0.43
Total United Kingdom		2,732	5.18	Equinix, Inc.				Panther Escrow Issuer LLC			
UNITED STATES				2.500% due 15/05/2031	150	133	0.25	7.125% due 01/06/2031	75	78	0.15
ASSET-BACKED SECURITIES				Ford Motor Co.				Park Intermediate Holdings LLC			
GoodLeap Sustainable Home Solutions Trust				3.250% due 12/02/2032	175	148	0.28	4.875% due 15/05/2029	100	97	0.18
5.520% due 22/02/2055	\$ 83	80	0.15	Fortress Transportation & Infrastructure Investors LLC				PennyMac Financial Services, Inc.			
Option One Mortgage Loan Trust				5.875% due 15/04/2033	100	99	0.19	7.875% due 15/12/2029	100	106	0.20
4.934% due 25/07/2036	240	138	0.26	Freedom Mortgage Holdings LLC				Post Holdings, Inc.			
		218	0.41	9.125% due 15/05/2031	100	103	0.20	5.500% due 15/12/2029	150	149	0.28
CORPORATE BONDS & NOTES				Frontier Communications Holdings LLC				Quanta Services, Inc.			
AES Corp.				8.750% due 15/05/2030	73	76	0.14	2.350% due 15/01/2032	200	172	0.33
2.450% due 15/01/2031	250	219	0.42	Global Medical Response, Inc. (9.500% PIK)				QXO Building Products, Inc.			
Albertsons Cos., Inc.				9.500% due 31/10/2028 (b)	51	51	0.10	6.750% due 30/04/2032	50	52	0.10
3.500% due 15/03/2029	100	95	0.18	Goldman Sachs Group, Inc.				Radian Group, Inc.			
Ally Financial, Inc.				3.102% due 24/02/2033	100	90	0.17	6.200% due 15/05/2029	100	104	0.20
8.000% due 01/11/2031	140	158	0.30	5.330% due 23/07/2035	75	76	0.14	Raven Acquisition Holdings LLC			
				HA Sustainable Infrastructure Capital, Inc.				6.875% due 15/11/2031	100	100	0.19
				6.375% due 01/07/2034	75	75	0.14	Realty Income Corp.			
				Haleon U.S. Capital LLC				5.125% due 15/04/2035	75	75	0.14
				3.375% due 24/03/2029	100	97	0.18	Rocket Cos., Inc.			
				HAT Holdings LLC				6.125% due 01/08/2030	125	127	0.24
				3.375% due 15/06/2026	50	49	0.09	Santander Holdings USA, Inc.			
								5.473% due 20/03/2029	75	76	0.14

Schedule of Investments Diversified Income ESG Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.807% due 09/09/2026	\$ 100	\$ 100	0.19	Walgreens Boots Alliance, Inc.	€ 100	\$ 116	0.22	U.S. TREASURY OBLIGATIONS			
SBA Tower Trust				2.125% due 20/11/2026				U.S. Treasury Bonds			
4.831% due 15/10/2029	200	200	0.38	Warnermedia Holdings, Inc.	\$ 50	42	0.08	3.875% due 15/05/2043	\$ 500	\$ 447	0.85
Sirius XM Radio LLC	50	44	0.08	4.279% due 15/03/2032	50	34	0.06	4.000% due 15/11/2042	75	68	0.13
3.875% due 01/09/2031				5.050% due 15/03/2042				4.125% due 15/08/2044	900	825	1.56
SLM Corp.				Wayfair LLC						1,340	2.54
3.125% due 02/11/2026	150	147	0.28	7.250% due 31/10/2029	50	50	0.10	Total United States		18,993	36.04
Snap, Inc.				Windstream Services LLC				URUGUAY			
6.875% due 01/03/2033	100	103	0.20	8.250% due 01/10/2031	50	52	0.10	SOVEREIGN ISSUES			
Solar Star Funding LLC				Wisconsin Power & Light Co.				Uruguay Government International Bond			
5.375% due 30/06/2035	240	247	0.47	4.950% due 01/04/2033	100	100	0.19	5.100% due 18/06/2050	300	278	0.53
Southern California Edison Co.				WMG Acquisition Corp.	€ 200	218	0.41	UZBEKISTAN			
2.500% due 01/06/2031	500	434	0.82	Yum! Brands, Inc.	\$ 100	96	0.18	SOVEREIGN ISSUES			
Sprint Capital Corp.	150	182	0.35	4.625% due 31/01/2032				Republic of Uzbekistan International Bond			
8.750% due 15/03/2032						13,738	26.07	5.375% due 29/05/2027	€ 100	120	0.23
Standard Industries, Inc.	200	190	0.36	LOAN PARTICIPATIONS AND ASSIGNMENTS				SHORT-TERM INSTRUMENTS			
4.375% due 15/07/2030				GBT U.S. LLC				U.S. TREASURY BILLS			
Starwood Property Trust, Inc.				6.783% due 28/07/2031	100	100	0.19	4.297% due 25/09/2025 (c)(d)	\$ 600	594	1.13
6.500% due 15/10/2030	100	104	0.20	LifePoint Health, Inc.				4.304% due 31/07/2025 (c)(d)	1,300	1,296	2.46
7.250% due 01/04/2029	50	53	0.10	8.006% due 19/05/2031	100	98	0.19	4.347% due 14/10/2025 (c)(d)	700	691	1.31
TerraForm Power Operating LLC						198	0.38	Total Short-Term Instruments		2,581	4.90
5.000% due 31/01/2028	200	198	0.38	NON-AGENCY MORTGAGE-BACKED SECURITIES				Total Transferable Securities			
Topaz Solar Farms LLC				Downey Savings & Loan Association Mortgage						\$ 48,355	91.76
5.750% due 30/09/2039	176	173	0.33	Loan Trust				SHARES			
TopBuild Corp.				5.272% due 19/09/2044	23	22	0.04	INVESTMENT FUNDS			
3.625% due 15/03/2029	250	237	0.45	U.S. GOVERNMENT AGENCIES				COLLECTIVE INVESTMENT SCHEMES			
Travel & Leisure Co.	100	96	0.18	Uniform Mortgage-Backed Security				PIMCO Funds: Global			
Twilio, Inc.				4.500% due 01/09/2053	97	93	0.18	Investors Series plc -			
3.875% due 15/03/2031	125	117	0.22	5.000% due 01/09/2053 -				PIMCO ESG Income			
UKG, Inc.				01/10/2053	730	718	1.36	Fund (f)	486,295	5,155	9.78
6.875% due 01/02/2031	75	78	0.15	5.500% due 01/12/2053	455	456	0.87	Total Investment Funds			
United Rentals North America, Inc.	200	188	0.36	6.000% due 01/10/2053	77	79	0.15			\$ 5,155	9.78
3.875% due 15/02/2031				Uniform Mortgage-Backed Security, TBA				FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)			
Univision Communications, Inc.	50	50	0.10	4.000% due 01/08/2055	500	465	0.88	* A zero balance may reflect actual amounts rounding to less than one thousand.			
8.500% due 31/07/2031				4.500% due 01/07/2055	200	191	0.36	FUTURES			
Verizon Communications, Inc.				5.000% due 01/08/2055	500	490	0.93				
1.500% due 18/09/2030	50	43	0.08	6.000% due 01/08/2055	400	406	0.77				
2.850% due 03/09/2041	100	71	0.13	6.500% due 01/08/2055	561	579	1.10				
VMware LLC						3,477	6.60				
2.200% due 15/08/2031	200	174	0.33								
Volkswagen Group of America Finance LLC											
5.350% due 27/03/2030	125	127	0.24								

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Canada Government 10-Year Bond September Futures	Long	09/2025	4	\$ 3	0.01
Euro-Bobl September Futures	Short	09/2025	6	4	0.01
Euro-BTP September Futures	Long	09/2025	3	0	0.00
Euro-Bund September Futures	Short	09/2025	1	1	0.00
Euro-Oat September Futures	Short	09/2025	1	1	0.00
Euro-Schatz September Futures	Long	09/2025	2	(1)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	24	9	0.02
U.S. Treasury 5-Year Note September Futures	Long	09/2025	34	37	0.07
U.S. Treasury 10-Year Note September Futures	Long	09/2025	3	6	0.01
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	4	9	0.02
United Kingdom Long Gilt September Futures	Short	09/2025	1	(2)	(0.01)
				\$ 67	0.13
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 67	0.13

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Cellnex Telecom S.A.	5.000%	20/12/2030	€ 100	\$ 25	0.05

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-44 5-Year Index	5.000%	20/06/2030	\$ 3,125	\$ 104	0.19
CDX.IG-44 5-Year Index	1.000	20/06/2030	700	9	0.02
				\$ 113	0.21

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 1,100	\$ 16	0.03
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	100	1	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	200	(1)	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	30	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	\$ 900	(7)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	500	(9)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	2,700	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	100	(1)	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	570	(15)	(0.03)
Pay	1-Year BRL-CDI	13.291	02/01/2029	BRL 1,300	2	0.00
Pay	1-Year BRL-CDI	13.320	02/01/2029	100	0	0.00
Pay	1-Year BRL-CDI	13.926	04/01/2027	300	0	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	2,000	(1)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	CAD 400	4	0.01
Pay ⁽³⁾	6-Month AUD-BBR-BBSW	4.750	20/12/2033	AUD 1,200	1	0.00
					\$ (11)	(0.02)
					\$ 127	0.24

Total Centrally Cleared Financial Derivative Instruments

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

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

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

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	100	\$ (1)	\$ 0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	100	0	0	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	100	0	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	100	0	0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	100	0	0	0.00
						\$ (1)	\$ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	100	\$ 0	\$ 0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	100	0	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	100	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	100	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	100	0	0	0.00
FAR	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	100	0	(1)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	100	0	0	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	100	0	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	100	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	100	0	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	100	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	100	0	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	100	0	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	100	0	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	100	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	100	(1)	0	0.00
							\$ (6)	\$ (6)	(0.01)

(1) Notional Amount represents the number of contracts.

Schedule of Investments Diversified Income ESG Fund (Cont.)

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2028	\$ 300	\$ (17)	\$ 18	\$ 1	0.00
BPS	Romania Government International Bond	1.000	20/12/2025	100	0	0	0	0.00
GST	Indonesia Government International Bond	1.000	20/06/2030	300	1	2	3	0.01
MYC	Turkey Government International Bond	1.000	20/12/2029	100	(8)	1	(7)	(0.01)
					\$ (24)	\$ 21	\$ (3)	0.00

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 8,728	\$ 9,925	\$ 0	\$ (322)	\$ (322)	(0.61)
	07/2025	IDR 2,003,711	123	0	(1)	(1)	0.00
	07/2025	PEN 500	138	0	(3)	(3)	(0.01)
	07/2025	SEK 95	10	0	0	0	0.00
	07/2025	\$ 39	CHF 32	1	0	1	0.00
BPS	07/2025	20	KRW 27,285	0	0	0	0.00
	07/2025	BRL 1,123	\$ 200	0	(6)	(6)	(0.01)
	07/2025	IDR 2,935,553	180	0	(1)	(1)	0.00
	07/2025	INR 26,592	310	0	0	0	0.00
	07/2025	¥ 7,000	48	0	0	0	0.00
	07/2025	THB 387	12	0	0	0	0.00
	07/2025	TWD 2,425	75	0	(9)	(9)	(0.02)
	07/2025	\$ 162	BRL 891	1	0	1	0.00
	07/2025	58	IDR 949,650	0	0	0	0.00
	07/2025	220	KRW 297,832	0	0	0	0.00
	07/2025	170	THB 5,562	1	0	1	0.00
	07/2025	280	TWD 8,323	6	0	6	0.01
	08/2025	TWD 4,192	\$ 135	0	(11)	(11)	(0.02)
	08/2025	\$ 17	INR 1,487	0	0	0	0.00
	08/2025	74	TWD 2,132	0	0	0	0.00
BRC	05/2030	KWD 27	\$ 92	4	0	4	0.01
	07/2025	THB 1,238	38	0	0	0	0.00
	07/2025	TRY 1,062	26	0	0	0	0.00
	07/2025	\$ 1,049	£ 771	9	0	9	0.01
	07/2025	5	IDR 79,137	0	0	0	0.00
	07/2025	5	PLN 19	0	0	0	0.00
	07/2025	129	TRY 5,271	1	0	1	0.00
	07/2025	162	ZAR 2,870	0	0	0	0.00
	07/2025	ZAR 4,274	\$ 236	0	(4)	(4)	(0.01)
	08/2025	£ 771	1,049	0	(7)	(7)	(0.01)
	08/2025	INR 773	9	0	0	0	0.00
	08/2025	\$ 31	TRY 1,293	0	0	0	0.00
	09/2025	PEN 224	\$ 62	0	(1)	(1)	0.00
	07/2025	€ 231	268	0	(3)	(3)	(0.01)
	07/2025	KRW 302,255	220	0	(3)	(3)	(0.01)
CBK	07/2025	SGD 6	5	0	0	0	0.00
	07/2025	THB 3,121	94	0	(2)	(2)	0.00
	07/2025	TWD 3,650	112	0	(13)	(13)	(0.02)
	07/2025	\$ 152	AUD 233	1	0	1	0.00
	07/2025	200	CAD 274	1	0	1	0.00
	07/2025	6	EGP 328	1	0	1	0.00
	07/2025	95	IDR 1,554,958	0	0	0	0.00
	07/2025	16	THB 534	0	0	0	0.00
	07/2025	129	TWD 3,825	3	0	3	0.01
	08/2025	PEN 109	\$ 29	0	(1)	(1)	0.00
	08/2025	TWD 3,823	117	0	(17)	(17)	(0.03)
	08/2025	\$ 1	EGP 70	0	0	0	0.00
	08/2025	140	INR 12,058	0	0	0	0.00
	09/2025	PEN 546	\$ 148	0	(5)	(5)	(0.01)
	12/2025	37	10	0	0	0	0.00
DUB	07/2025	\$ 9,967	€ 8,591	119	0	119	0.22
	07/2025	2	KZT 1,150	0	0	0	0.00
	08/2025	€ 8,573	\$ 9,967	0	(119)	(119)	(0.22)
	08/2025	\$ 59	INR 5,123	0	0	0	0.00
	09/2025	MXN 763	\$ 40	0	0	0	0.00
FAR	09/2025	\$ 6	KZT 3,387	0	0	0	0.00
	09/2025	0	MXN 0	0	0	0	0.00
	12/2025	14	KZT 7,371	0	0	0	0.00
	07/2025	AUD 287	\$ 185	0	(3)	(3)	(0.01)
	07/2025	CHF 38	46	0	(2)	(2)	0.00
	07/2025	¥ 4,016	28	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	PLN 160	\$ 43	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	\$ 35	AUD 54	0	0	0	0.00
	07/2025	193	BRL 1,089	8	0	8	0.01
	07/2025	7	CHF 6	0	0	0	0.00
	07/2025	55	¥ 8,042	0	0	0	0.00
	07/2025	140	PEN 500	1	0	1	0.00
	08/2025	AUD 54	\$ 35	0	0	0	0.00
	08/2025	CHF 6	7	0	0	0	0.00
	08/2025	¥ 8,012	55	0	0	0	0.00
	08/2025	\$ 28	INR 2,454	0	0	0	0.00
	09/2025	BRL 369	\$ 66	0	(1)	(1)	0.00
	09/2025	MXN 120	6	0	0	0	0.00
	12/2025	PEN 503	140	0	(1)	(1)	0.00
GLM	07/2025	BRL 837	152	0	(2)	(2)	0.00
	07/2025	\$ 23	IDR 373,454	0	0	0	0.00
	08/2025	2	EGP 90	0	0	0	0.00
	09/2025	152	BRL 850	2	0	2	0.00
IND	07/2025	20	SEK 190	0	0	0	0.00
JPM	08/2025	SEK 190	\$ 20	0	0	0	0.00
	07/2025	BRL 22	4	0	0	0	0.00
	07/2025	£ 59	80	0	(1)	(1)	0.00
	07/2025	IDR 130,171	8	0	0	0	0.00
	07/2025	KRW 7,201	5	0	0	0	0.00
	07/2025	NZD 34	20	0	0	0	0.00
	07/2025	PLN 289	78	0	(2)	(2)	0.00
	07/2025	SGD 114	89	0	(1)	(1)	0.00
	07/2025	TWD 2,453	75	0	(9)	(9)	(0.02)
	07/2025	\$ 56	PLN 209	2	0	2	0.00
	07/2025	16	TWD 490	0	0	0	0.00
	07/2025	ZAR 1,212	\$ 68	0	0	0	0.00
	08/2025	TWD 1,586	48	0	(7)	(7)	(0.01)
	08/2025	\$ 19	INR 1,658	0	0	0	0.00
MBC	07/2025	CAD 289	\$ 211	0	(1)	(1)	0.00
	07/2025	€ 100	114	0	(3)	(3)	(0.01)
	07/2025	¥ 334	2	0	0	0	0.00
	07/2025	SGD 275	214	0	(2)	(2)	0.00
	07/2025	THB 1,891	57	0	(1)	(1)	0.00
	07/2025	TWD 1,316	40	0	(5)	(5)	(0.01)
	07/2025	\$ 11	CAD 15	0	0	0	0.00
	07/2025	641	€ 556	13	0	13	0.02
	07/2025	19	IDR 309,706	0	0	0	0.00
	07/2025	301	¥ 43,800	2	0	2	0.01
	07/2025	40	PLN 149	1	0	1	0.00
	07/2025	310	SGD 399	3	0	3	0.01
	07/2025	24	THB 800	1	0	1	0.00
	07/2025	29	TWD 926	3	0	3	0.01
	08/2025	CAD 15	\$ 11	0	0	0	0.00
	08/2025	TWD 1,257	38	0	(5)	(5)	(0.01)
MYI	07/2025	¥ 1,335	9	0	0	0	0.00
	07/2025	PLN 1	0	0	0	0	0.00
	07/2025	\$ 17	¥ 2,545	0	0	0	0.00
	08/2025	¥ 2,536	\$ 17	0	0	0	0.00
	08/2025	\$ 9	¥ 1,330	0	0	0	0.00
SCX	07/2025	¥ 4,153	\$ 29	0	0	0	0.00
	07/2025	SEK 95	10	0	0	0	0.00
	07/2025	\$ 20	EGP 1,090	2	0	2	0.00
	07/2025	110	IDR 1,795,243	0	0	0	0.00
	07/2025	161	TWD 4,791	4	0	4	0.01
	08/2025	TWD 752	\$ 23	0	(3)	(3)	(0.01)
	08/2025	\$ 20	INR 1,719	0	0	0	0.00
	08/2025	2	¥ 252	0	0	0	0.00
SOG	07/2025	¥ 37,459	\$ 259	0	0	0	0.00
	07/2025	\$ 21	NZD 34	0	0	0	0.00
	08/2025	NZD 34	\$ 21	0	0	0	0.00
	08/2025	\$ 0	INR 10	0	0	0	0.00
	08/2025	259	¥ 37,321	0	0	0	0.00
SSB	07/2025	£ 712	\$ 964	0	(12)	(12)	(0.02)
UAG	07/2025	KRW 13,665	10	0	0	0	0.00
	07/2025	THB 251	8	0	0	0	0.00
	12/2025	\$ 154	MXN 2,978	1	0	1	0.00
				\$ 191	\$ (590)	\$ (399)	(0.76)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 13,532	€ 11,901	\$ 437	\$ 0	\$ 437	0.83
BPS	07/2025	€ 89	\$ 103	0	(3)	(3)	(0.01)

Schedule of Investments Diversified Income ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	€ 96	\$ 111	\$ 0	\$ (2)	\$ (2)	(0.01)
	07/2025	\$ 13,420	€ 11,817	452	0	452	0.86
CBK	07/2025	€ 38	\$ 43	0	(1)	(1)	0.00
MBC	07/2025	233	268	0	(6)	(6)	(0.01)
	07/2025	\$ 12,608	€ 11,105	427	0	427	0.81
				\$ 1,316	\$ (12)	\$ 1,304	2.47

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	£ 77	\$ 104	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	\$ 96	£ 71	1	0	1	0.00
	08/2025	104	77	1	0	1	0.00
JPM	07/2025	101	75	2	0	2	0.01
MBC	07/2025	1	1	0	0	0	0.00
SSB	07/2025	£ 76	\$ 104	0	0	0	0.00
	07/2025	\$ 101	£ 75	1	0	1	0.00
	08/2025	104	76	0	0	0	0.00
				\$ 5	\$ (1)	\$ 4	0.01
Total OTC Financial Derivative Instruments						\$ 900	1.71
Total Investments						\$ 54,604	103.62
Other Current Assets & Liabilities						\$ (1,907)	(3.62)
Net Assets						\$ 52,697	100.00

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

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

- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.
- (h) Restricted Securities (31 December 2024: 0.26%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Altice France S.A.	11.500%	01/02/2027	20/12/2023	\$ 162	\$ 170	0.32

(i) Security with an aggregate fair value of \$149 (31 December 2024: \$143) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$699 (31 December 2024: \$613) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Security with an aggregate fair value of \$Nil (31 December 2024: \$359) and cash of \$Nil (31 December 2024: \$64) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 47,978	\$ 377	\$ 48,355
Investment Funds	5,155	0	0	5,155
Financial Derivative Instruments ⁽³⁾	6	1,088	0	1,094
Totals	\$ 5,161	\$ 49,066	\$ 377	\$ 54,604

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 47,917	\$ 250	\$ 48,167
Investment Funds	4,950	0	0	4,950
Financial Derivative Instruments ⁽³⁾	14	(414)	0	(400)
Totals	\$ 4,964	\$ 47,503	\$ 250	\$ 52,717

- (1) See Note 3 in the Notes to Financial Statements for additional information.
- (2) Refer to the Schedule of Investments for additional information.
- (3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
MYI	4.200%	20/12/2024	TBD ⁽¹⁾	\$ (144)	\$ (147)	(0.28)
Total Reverse Repurchase Agreements					\$ (147)	(0.28)

- (1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ 113	\$ 0	\$ 113	\$ 14	\$ 0	\$ 14
BPS	(18)	0	(18)	N/A	N/A	N/A
BRC	449	(420)	29	(262)	202	(60)
CBK	(41)	0	(41)	(1)	10	9
GLM	(2)	0	(2)	8	0	8
GST	3	0	3	3	0	3
JPM	(17)	0	(17)	N/A	N/A	N/A
MBC	427	(280)	147	(68)	0	(68)
MYC	(7)	0	(7)	(7)	0	(7)
MYI	0	(10)	(10)	(7)	0	(7)
SCX	3	0	3	(238)	211	(27)
SSB	(11)	0	(11)	1	0	1
UAG	1	0	1	17	0	17

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	55.36	49.79
Transferable securities dealt in on another regulated market*	25.69	29.13
Investment funds	8.64	8.11
Financial derivative instruments dealt in on a regulated market	0.12	0.04
Centrally cleared financial derivative instruments	0.27	0.33
OTC financial derivative instruments	2.54	0.37
Other assets	7.38	12.23
Total Assets	100.00	100.00

- * As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Argentina	0.92	0.98
Australia	0.91	0.27
Brazil	1.26	1.27
Bulgaria	0.25	0.14
Canada	1.06	1.17
Cayman Islands	0.60	0.67
Chile	0.62	0.63
Colombia	1.21	1.28
Costa Rica	0.26	0.27
Czech Republic	0.24	0.22
Denmark	0.71	0.67
Dominican Republic	1.02	1.07
Ecuador	0.58	0.72
Egypt	1.07	0.74
El Salvador	0.24	0.39
France	2.21	2.28
Germany	1.91	1.80
Ghana	0.47	0.38
Hungary	0.99	1.00
India	0.71	0.75
Indonesia	0.95	0.98
Ireland	3.60	3.68
Italy	0.92	1.27

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Ivory Coast	0.55	0.57
Japan	1.61	1.63
Jersey, Channel Islands	0.42	0.10
Kazakhstan	0.41	0.44
Kenya	0.36	N/A
Liberia	0.66	0.69
Luxembourg	0.63	0.59
Mexico	0.75	1.26
Morocco	0.32	0.33
Multinational	0.38	0.41
Netherlands	2.76	2.98
Norway	0.22	N/A
Oman	0.39	0.41
Panama	1.27	1.51
Paraguay	0.16	0.17
Peru	1.48	0.92
Philippines	0.46	0.49
Poland	1.16	1.15
Romania	1.06	1.05
Senegal	0.31	0.34
Serbia	0.37	0.34
Singapore	0.44	0.60
South Africa	1.40	1.42
Spain	1.20	1.19
Sri Lanka	0.52	0.56
Supranational	0.22	0.21
Sweden	0.58	0.53
Switzerland	0.43	0.44
Turkey	1.24	1.31
Ukraine	0.41	0.49
United Kingdom	5.18	4.77
United States	36.04	45.73
Uruguay	0.53	0.56
Uzbekistan	0.23	0.21
Short-Term Instruments	4.90	1.13
Investment Funds	9.78	9.98
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.13	(0.06)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.05	0.05
Credit Default Swaps on Credit Indices — Sell Protection	0.21	0.02
Interest Rate Swaps	(0.02)	0.27
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaps on Credit Indices	0.00	N/A
Foreign Currency Options	N/A	(0.01)
Interest Rate Swaptions	(0.01)	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	(0.02)
Forward Foreign Currency Contracts	(0.76)	0.42
Hedged Forward Foreign Currency Contracts	2.48	(1.48)
Other Current Assets & Liabilities	(3.62)	(6.33)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
American Airlines, Inc. 6.522% due 20/04/2028	\$ 585	\$ 582	0.01	Avolon Holdings Funding Ltd. 2.528% due 18/11/2027	\$ 4,290	\$ 4,080	0.09	Everglades Re Ltd. 14.794% due 13/05/2031	\$ 450	\$ 470	0.01
BCP Modular Services Holdings Ltd. 6.155% due 15/12/2028	€ 4,900	5,740	0.13	4.950% due 15/01/2028	5,100	5,129	0.12	15.794% due 13/05/2031	450	467	0.01
Caesars Entertainment, Inc. 6.577% due 06/02/2031	\$ 4,246	4,249	0.10	Balder Finland Oyj 1.000% due 18/01/2027	€ 1,800	2,056	0.05	17.044% due 13/05/2031	450	466	0.01
Carnival Corp. 6.312% due 08/08/2027	555	556	0.01	Banca Monte dei Paschi di Siena SpA 3.625% due 27/11/2030	3,000	3,558	0.08	Fairfax Financial Holdings Ltd. 4.625% due 29/04/2030	2,500	2,488	0.06
Charter Communications Operating LLC 6.548% due 15/12/2031	183	184	0.00	Banco Santander S.A. 3.250% due 02/04/2029	4,500	5,351	0.12	4.877% due 30/11/2026	€ 1,700	2,337	0.05
Delos Aircraft DAC 6.046% due 31/10/2027	1,840	1,849	0.04	4.375% due 14/01/2026 (h)(j)	3,200	3,761	0.09	Ford Motor Credit Co. LLC 2.700% due 10/08/2026	\$ 3,900	3,798	0.09
Hilton Domestic Operating Co., Inc. 6.069% due 08/11/2030	4,774	4,795	0.11	Bank of America Corp. 2.687% due 22/04/2032	\$ 200	179	0.00	2.900% due 16/02/2028	1,800	1,688	0.04
IRB Holding Corp. 6.827% due 15/12/2027	1,781	1,783	0.04	4.623% due 09/05/2029	7,970	8,022	0.18	4.389% due 08/01/2026	400	398	0.01
LifePoint Health, Inc. 7.820% due 19/05/2031	2,283	2,252	0.05	Barclays PLC 2.645% due 24/06/2031	900	813	0.02	5.800% due 05/03/2027	4,600	4,638	0.11
8.006% due 19/05/2031	4,159	4,121	0.10	4.337% due 10/01/2028	300	299	0.01	Goldman Sachs Group, Inc. 1.875% due 16/12/2030 (l)	€ 2,500	2,963	0.07
Modena Buyer LLC 8.780% due 01/07/2031	3,085	2,978	0.07	4.972% due 16/05/2029	300	303	0.01	2.615% due 22/04/2032	\$ 200	178	0.00
Nouryon Finance BV 5.736% due 03/04/2028	€ 5,476	6,455	0.15	5.304% due 09/08/2026	2,500	2,501	0.06	3.615% due 15/03/2028	2,000	1,973	0.05
Quikrete Holdings, Inc. 6.577% due 10/02/2032	\$ 1,596	1,596	0.04	5.501% due 09/08/2028	600	612	0.01	3.691% due 05/06/2028	300	296	0.01
Stepstone Group Midco GmbH 6.673% due 26/04/2032	€ 6,400	7,381	0.17	6.375% due 15/12/2025 (h)(j)	€ 1,700	2,335	0.05	4.937% due 23/04/2028	6,200	6,251	0.14
Telecom Serbia 3.399% due 11/06/2029	7,500	8,745	0.20	7.385% due 02/11/2028	\$ 2,500	2,654	0.06	5.218% due 23/04/2031	6,900	7,075	0.16
		53,266	1.22	7.437% due 02/11/2033	2,700	3,065	0.07	5.330% due 23/07/2035	3,400	3,431	0.08
				Bayou Re Ltd. 22.808% due 30/04/2031	600	645	0.01	5.727% due 25/04/2030	700	729	0.02
				Bevco Lux SARL 1.000% due 16/01/2030	€ 4,400	4,659	0.11	5.798% due 10/08/2026	4,200	4,206	0.10
				BGC Group, Inc. 4.375% due 15/12/2025	\$ 1,100	1,097	0.03	Goodman Australia Finance Pty. Ltd. 4.250% due 03/05/2030	€ 1,300	1,593	0.04
				6.150% due 02/04/2030	2,380	2,414	0.06	Hardwood Funding LLC 4.840% due 07/06/2028 (k)	\$ 1,200	1,207	0.03
				Blue Owl Capital Corp. 2.875% due 11/06/2028	1,900	1,771	0.04	4.980% due 07/06/2030 (k)	1,600	1,616	0.04
				Blue Owl Finance LLC 3.125% due 10/06/2031	4,500	3,998	0.09	5.160% due 07/06/2032 (k)	1,400	1,417	0.03
				6.250% due 18/04/2034 (l)	1,500	1,544	0.04	5.430% due 07/06/2037 (k)	1,500	1,521	0.03
				BNP Paribas S.A. 1.904% due 30/09/2028	7,800	7,363	0.17	Hestia Re Ltd. 11.044% due 13/03/2032	300	297	0.01
				2.125% due 23/01/2027	€ 2,400	2,815	0.06	12.544% due 13/03/2032	300	296	0.01
				5.786% due 13/01/2033	\$ 3,900	4,060	0.09	HSBC Holdings PLC 1.750% due 24/07/2027	€ 3,200	4,256	0.10
				BPCE S.A. 6.612% due 19/10/2027	3,550	3,635	0.08	3.973% due 22/05/2030	\$ 2,500	2,435	0.06
				Cape Lookout Re Ltd. 11.194% due 13/03/2032	1,800	1,808	0.04	5.210% due 11/08/2028	2,600	2,637	0.06
				12.996% due 05/04/2027	3,500	3,550	0.08	ING Groep NV 5.550% due 19/03/2035	7,000	7,171	0.16
				Capital One Financial Corp. 6.183% due 30/01/2036 (l)	4,950	5,042	0.12	5.750% due 16/11/2026 (h)(j)	900	896	0.02
				CapitaLand Ascendas REIT 0.750% due 23/06/2028	€ 3,200	3,482	0.08	Integrity RE Ltd. 12.294% due 06/06/2027	250	251	0.01
				CBRE Global Investors Open-Ended Funds S.C.A. SICAV-SIF-Pan European Core Fund				14.044% due 06/06/2027	250	252	0.01
				0.500% due 27/01/2028	2,000	2,206	0.05	16.544% due 06/06/2028	500	504	0.01
				0.900% due 12/10/2029	2,300	2,463	0.06	29.794% due 06/06/2027	900	907	0.02
				CIMA Finance DAC 2.950% due 05/09/2029	\$ 1,635	1,504	0.03	Intesa Sanpaolo SpA 0.750% due 16/03/2028	€ 3,100	3,476	0.08
				Constellation Insurance, Inc. 6.800% due 24/01/2030	3,500	3,482	0.08	4.000% due 23/09/2029	\$ 400	390	0.01
				Cooperatieve Rabobank UA 4.375% due 29/06/2027 (h)(j)	€ 1,800	2,110	0.05	5.148% due 10/06/2030	€ 1,400	1,904	0.04
				4.875% due 29/06/2029 (h)(j)	2,200	2,584	0.06	Iridium Capital PLC 4.103% due 07/03/2027	€ 2,700	3,142	0.07
				5.500% due 05/10/2026	\$ 3,000	3,050	0.07	JAB Holdings BV 2.200% due 23/11/2030	\$ 1,638	1,413	0.03
				Coventry Building Society 2.625% due 07/12/2026	€ 1,100	1,300	0.03	JPMorgan Chase & Co. 4.005% due 23/04/2029	4,500	4,461	0.10
				Crown Castle, Inc. 3.100% due 15/11/2029	\$ 250	235	0.01	4.457% due 13/11/2031	€ 8,600	10,771	0.25
				3.800% due 15/02/2028	2,250	2,211	0.05	4.995% due 22/07/2030	\$ 2,400	2,444	0.06
				CTP NV 0.625% due 27/09/2026	€ 366	418	0.01	JPMorgan Chase Bank N.A. 5.110% due 08/12/2026	2,100	2,127	0.05
				1.250% due 21/06/2029	5,100	5,555	0.13	Kizuna RE Pte Ltd. 7.044% due 09/04/2029	602	613	0.01
				1.500% due 27/09/2031	1,700	1,743	0.04	Ladder Capital Finance Holdings LLLP 5.500% due 01/08/2030 (b)	1,200	1,209	0.03
				Deutsche Bank AG 1.625% due 20/01/2027	1,900	2,205	0.05	Lazard Group LLC 4.375% due 11/03/2029	15,300	15,124	0.35
				3.035% due 28/05/2032	\$ 800	718	0.02	Legal & General Group PLC 5.625% due 24/03/2031 (h)(j)	€ 800	1,029	0.02
				Digital Dutch Finco BV 1.500% due 15/03/2030	€ 1,100	1,194	0.03	LFS Topco LLC 5.875% due 15/10/2026	\$ 1,500	1,501	0.03
				3.875% due 15/07/2034	4,200	4,872	0.11	Lloyds Banking Group PLC 4.375% due 22/03/2028	900	899	0.02
				EQT AB 2.375% due 06/04/2028	1,200	1,398	0.03	4.976% due 11/08/2033	2,900	2,876	0.07
				Equinix, Inc. 0.250% due 15/03/2027	1,500	1,694	0.04	Logicor Financing SARL 1.500% due 13/07/2026	€ 2,300	2,667	0.06
				3.900% due 15/04/2032	\$ 300	284	0.01	1.625% due 17/01/2030	900	973	0.02
								2.750% due 15/01/2030	€ 900	1,104	0.03
								Longleaf Pine Re Ltd. 21.794% due 27/05/2031	\$ 900	928	0.02
								Mizuho Financial Group, Inc. 0.470% due 06/09/2029	€ 3,000	3,281	0.08
								2.564% due 13/09/2031	\$ 1,600	1,398	0.03

Schedule of Investments Dynamic Bond Fund (cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
MMIFS Re Ltd.				Torrey Pines Re Ltd.				3.350% due 15/04/2031	\$ 683	\$ 651	0.02
5.548% due 10/01/2033	CAD 600	\$ 441	0.01	10.308% due 07/06/2032	\$ 800	\$ 826	0.02	3.375% due 01/11/2028	799	780	0.02
Morgan Stanley				11.558% due 07/06/2032	400	417	0.01	3.575% due 15/07/2029	834	809	0.02
0.000% due 02/04/2032 (k)	\$ 3,600	2,499	0.06	13.308% due 05/06/2031	400	409	0.01	3.700% due 01/04/2028	138	136	0.00
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal				TP ICAP Finance PLC				American Airlines, Inc.			
0.625% due 21/06/2027	€ 1,200	1,351	0.03	2.625% due 18/11/2028	£ 1,200	1,515	0.03	5.500% due 20/04/2026	433	433	0.01
2.125% due 21/06/2052	3,400	3,448	0.08	6.375% due 12/06/2032	5,000	6,967	0.16	5.750% due 20/04/2029	3,900	3,899	0.09
National Australia Bank Ltd.				UBS AG				Ashtead Capital, Inc.			
3.146% due 05/02/2031	3,200	3,831	0.09	0.250% due 01/09/2028	€ 3,700	4,046	0.09	5.950% due 15/10/2033	7,820	8,105	0.19
National Bank of Canada				7.500% due 15/02/2028	\$ 300	324	0.01	Bayer U.S. Finance LLC			
3.500% due 25/04/2028	1,800	2,178	0.05	UBS Group AG				6.125% due 21/11/2026	800	813	0.02
Nationwide Building Society				3.091% due 14/05/2032	950	863	0.02	BMW U.S. Capital LLC			
3.960% due 18/07/2030	\$ 900	878	0.02	3.869% due 12/01/2029	4,750	4,678	0.11	4.650% due 19/03/2027	1,800	1,811	0.04
4.302% due 08/03/2029	6,800	6,760	0.16	4.194% due 01/04/2031	2,100	2,057	0.05	4.750% due 21/03/2028	900	911	0.02
NatWest Group PLC				4.375% due 10/02/2031 (h)(i)	650	576	0.01	Boeing Co.			
4.892% due 18/05/2029	1,700	1,717	0.04	5.699% due 08/02/2035	600	623	0.01	2.750% due 01/02/2026	5,100	5,043	0.12
5.125% due 12/05/2027 (h)(i)	£ 200	269	0.01	6.442% due 11/08/2028	4,750	4,936	0.11	6.298% due 01/05/2029	2,000	2,115	0.05
Nexi SpA				7.750% due 01/03/2029	€ 7,400	9,790	0.22	British Airways Pass-Through Trust			
3.875% due 21/05/2031	€ 4,500	5,329	0.12	UniCredit SpA				2.900% due 15/09/2036	1,330	1,201	0.03
Nissan Motor Acceptance Co. LLC				2.569% due 22/09/2026	\$ 350	348	0.01	4.250% due 15/05/2034	578	556	0.01
1.850% due 16/09/2026	\$ 1,600	1,527	0.03	Ursa Re Ltd.				Broadcom, Inc.			
2.000% due 09/03/2026	1,400	1,366	0.03	11.794% due 22/02/2028	1,000	1,006	0.02	5.050% due 15/04/2030	9,700	9,940	0.23
2.450% due 15/09/2028	700	621	0.01	VICI Properties LP				Burberry Group PLC			
Nomura Holdings, Inc.				3.750% due 15/02/2027	3,300	3,251	0.07	5.750% due 20/06/2030	£ 2,700	3,704	0.09
3.459% due 28/05/2030	€ 2,100	2,482	0.06	4.125% due 15/08/2030	2,500	2,401	0.06	Charter Communications Operating LLC			
Panama Infrastructure Receivable Purchaser PLC				4.750% due 15/02/2028	2,300	2,314	0.05	3.500% due 01/06/2041	\$ 1,000	726	0.02
0.000% due 05/04/2032 (e)	\$ 6,500	4,626	0.11	4.750% due 01/04/2028	1,000	1,008	0.02	3.900% due 01/06/2052	950	653	0.02
Polestar Re Ltd.				Virgin Money UK PLC				6.384% due 23/10/2035	875	919	0.02
14.794% due 07/01/2028	750	774	0.02	4.000% due 18/03/2028	€ 1,600	1,924	0.04	6.484% due 23/10/2045 (l)	550	545	0.01
17.544% due 07/01/2027	2,900	3,030	0.07	Volkswagen Leasing GmbH				6.834% due 23/10/2055	75	77	0.00
Prologis International Funding S.A.				3.625% due 11/10/2026	1,700	2,025	0.05	Cogent Communications Group LLC			
3.125% due 01/06/2031	€ 2,200	2,553	0.06	3.875% due 11/10/2028	2,300	2,776	0.06	6.500% due 01/07/2032	2,600	2,563	0.06
Purple Re Ltd.				Wells Fargo & Co.				Coty, Inc.			
13.294% due 06/06/2031	\$ 1,000	1,024	0.02	1.375% due 26/10/2026	2,200	2,551	0.06	3.875% due 15/04/2026	€ 4,200	4,938	0.11
Quercus Re DAC				3.000% due 22/04/2026	\$ 2,100	2,077	0.05	4.750% due 15/01/2029	\$ 2,000	1,956	0.05
10.176% due 06/01/2031	€ 300	362	0.01	3.526% due 24/03/2028	2,600	2,564	0.06	Exela Intermediate LLC (11.500% PIK)			
RCI Banque S.A.				5.133% due 24/01/2028	1,800	1,802	0.04	11.500% due 15/04/2026 (c)	1,008	50	0.00
4.750% due 24/03/2037	3,100	3,673	0.08	5.150% due 23/04/2031	1,400	1,434	0.03	Flora Food Management BV			
Realty Income Corp.				6.303% due 23/10/2029	6,100	6,448	0.15	6.875% due 02/07/2029	€ 6,200	7,400	0.17
3.375% due 20/06/2031	1,800	2,108	0.05	Wells Fargo Bank N.A.				Flutter Treasury DAC			
4.000% due 15/07/2029	\$ 400	395	0.01	5.254% due 11/12/2026	8,000	8,118	0.19	4.000% due 04/06/2031	300	353	0.01
RLJ Lodging Trust LP				Windmill Re DAC				5.875% due 04/06/2031	\$ 600	605	0.01
3.750% due 01/07/2026	1,600	1,585	0.04	7.599% due 05/07/2028	€ 250	296	0.01	5.875% due 04/06/2031	2,500	2,520	0.06
Sagax AB				Workspace Group PLC				Global Payments, Inc.			
1.125% due 30/01/2027	€ 3,800	4,348	0.10	2.250% due 11/03/2028	£ 2,700	3,417	0.08	5.300% due 15/08/2029	1,800	1,833	0.04
Sagax Euro MTN NL BV				WPC Eurobond BV				Grifols S.A.			
0.750% due 26/01/2028	2,200	2,442	0.06	1.350% due 15/04/2028	€ 1,700	1,915	0.04	3.875% due 15/10/2028	€ 3,100	3,490	0.08
1.000% due 17/05/2029	1,200	1,292	0.03			545,804	12.56	H Lundbeck A/S			
Santander UK Group Holdings PLC				INDUSTRIALS				3.375% due 02/06/2029	2,900	3,422	0.08
3.823% due 03/11/2028	\$ 3,100	3,039	0.07	AA Bond Co. Ltd.				Haleon U.S. Capital LLC			
5.694% due 15/04/2031	400	413	0.01	3.250% due 31/07/2050	£ 2,300	2,942	0.07	3.375% due 24/03/2029	\$ 1,850	1,789	0.04
7.482% due 29/08/2029	£ 5,400	7,955	0.18	AbbVie, Inc.				Haleon UK Capital PLC			
SELP Finance SARL				4.950% due 15/03/2031	\$ 8,300	8,524	0.20	4.625% due 18/09/2033	£ 1,100	1,461	0.03
3.750% due 10/08/2027	€ 3,300	3,941	0.09	Accor S.A.				HCA, Inc.			
Sirius Real Estate Ltd.				2.375% due 29/11/2028	€ 3,500	4,052	0.09	5.375% due 01/09/2026	\$ 900	905	0.02
1.125% due 22/06/2026	4,800	5,532	0.13	Adani Ports & Special Economic Zone Ltd.				Hilton Domestic Operating Co., Inc.			
Sofina S.A.				3.100% due 02/02/2031	\$ 5,000	4,235	0.10	3.750% due 01/05/2029	300	288	0.01
1.000% due 23/09/2028	2,900	3,162	0.07	Aeroporti di Roma SpA				4.000% due 01/05/2031	3,200	3,011	0.07
SRC Sukuk Ltd.				1.750% due 30/07/2031	€ 3,800	4,095	0.09	Hilton Grand Vacations Borrower LLC			
5.375% due 27/02/2035	\$ 9,100	9,225	0.21	Air Canada				5.000% due 01/06/2029	4,000	3,850	0.09
Standard Chartered PLC				3.875% due 15/08/2026	\$ 1,300	1,288	0.03	Holding d'Infrastructures des Metiers de l'Environnement			
5.005% due 15/10/2030	1,600	1,617	0.04	Air Canada Pass-Through Trust				0.625% due 16/09/2028	€ 2,200	2,364	0.05
Store Capital LLC				3.600% due 15/09/2028	880	860	0.02	Hyundai Capital America			
4.625% due 15/03/2029	200	197	0.00	Alaska Airlines Pass-Through Trust				4.900% due 23/06/2028	\$ 8,100	8,160	0.19
Sumitomo Mitsui Financial Group, Inc.				4.800% due 15/02/2029	712	713	0.02	IHO Verwaltungs GmbH (6.750% Cash or 7.500% PIK)			
5.454% due 15/01/2032	8,600	8,908	0.20	Allegiant Travel Co.				6.750% due 15/11/2029 (c)	€ 3,300	4,057	0.09
Sumitomo Mitsui Trust Bank Ltd.				7.250% due 15/08/2027	2,600	2,603	0.06	IHO Verwaltungs GmbH (7.000% Cash or 7.750% PIK)			
3.629% due 06/04/2026	€ 3,300	3,916	0.09	Altice France S.A.				7.000% due 15/11/2031 (c)	4,200	5,221	0.12
Synchrony Financial				4.250% due 15/10/2029	€ 2,300	2,272	0.05	Imperial Brands Finance Netherlands BV			
4.500% due 23/07/2025	\$ 800	799	0.02	5.500% due 15/10/2029	\$ 2,700	2,241	0.05	1.750% due 18/03/2033	1,700	1,722	0.04
5.150% due 19/03/2029	9,000	9,040	0.21	11.500% due 01/02/2027 (k)	€ 2,010	2,286	0.05	INEOS Finance PLC			
Thames Water Super Senior Issuer PLC				Altrad Investment Authority S.A.S.				5.625% due 15/08/2030 (l)	1,100	1,258	0.03
9.750% due 10/10/2025	£ 175	225	0.01	3.704% due 23/06/2029	900	1,058	0.02	Intelsat Jackson Holdings S.A.			
Titanium Bondco SARL (6.250% PIK)				American Airlines Pass-Through Trust				6.500% due 15/03/2030	\$ 1,406	1,437	0.03
6.250% due 14/01/2031 (c)	€ 4,709	1,630	0.04	3.000% due 15/04/2030	\$ 359	340	0.01	J Sainsbury PLC			
Toronto-Dominion Bank				3.250% due 15/04/2030	120	112	0.00	5.125% due 29/06/2030	£ 2,000	2,780	0.06
3.879% due 13/03/2026	23,400	27,807	0.64								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JetBlue Pass-Through Trust				Universal Music Group NV				Illinois State General Obligation Bonds, (BABs),			
2.750% due 15/11/2033	\$ 149	\$ 131	0.00	3.750% due 30/06/2032	€ 3,400	\$ 4,094	0.09	Series 2010			
Knorr-Bremse AG				4.000% due 13/06/2031	300	368	0.01	7.350% due 01/07/2035	\$ 589	\$ 631	0.01
3.000% due 30/09/2029	€ 1,000	1,188	0.03	Var Energi ASA				Tobacco Settlement Finance Authority, West Virginia			
Las Vegas Sands Corp.				3.875% due 12/03/2031	2,300	2,713	0.06	Revenue Bonds, Series 2007			
3.900% due 08/08/2029	\$ 200	191	0.00	Venture Global Calcasieu Pass LLC				0.000% due 01/06/2047 (e)	23,300	2,132	0.05
5.625% due 15/06/2028	4,000	4,081	0.09	3.875% due 01/11/2033	\$ 6,400	5,602	0.13	Tobacco Settlement Finance Authority, West Virginia			
Mileage Plus Holdings LLC				6.250% due 15/01/2030	4,800	4,954	0.11	Revenue Bonds, Series 2020			
6.500% due 20/06/2027	2,640	2,645	0.06	Virgin Media Secured Finance PLC				3.151% due 01/06/2032	1,500	1,336	0.03
Motability Operations Group PLC				5.250% due 15/05/2029	€ 2,000	2,651	0.06	3.301% due 01/06/2033	800	703	0.02
4.000% due 17/01/2030	€ 3,400	4,154	0.10	Vmed O2 UK Financing PLC							
Mundys SpA				4.500% due 15/07/2031	2,800	3,447	0.08				
1.875% due 12/02/2028	10,100	11,467	0.26	5.625% due 15/04/2032 (b)	€ 7,200	8,578	0.20				
Nidec Corp.				Volkswagen Group of America Finance LLC							
0.046% due 30/03/2026	1,100	1,270	0.03	5.650% due 25/03/2032	\$ 600	610	0.01				
Nissan Motor Co. Ltd.				Wabtec Transportation Netherlands BV				Fannie Mae			
3.522% due 17/09/2025	\$ 7,500	7,458	0.17	1.250% due 03/12/2027	€ 4,600	5,230	0.12	0.464% due 25/07/2042 (a)	15,927	253	0.01
4.345% due 17/09/2027	1,700	1,633	0.04	Werfen S.A.				0.616% due 25/06/2042 (a)	12,212	97	0.00
4.810% due 17/09/2030 (l)	500	459	0.01	3.625% due 12/02/2032	4,600	5,392	0.12	1.480% due 25/12/2056 (a)	3,042	464	0.01
Petroleos Mexicanos				WMG Acquisition Corp.				1.500% due 25/01/2052 (a)	8,687	880	0.02
6.700% due 16/02/2032	4,981	4,632	0.11	2.250% due 15/08/2031	2,300	2,509	0.06	1.576% due 25/11/2046 (a)	3,560	135	0.00
10.000% due 07/02/2033 (l)	900	964	0.02	Wynn Macau Ltd.				1.630% due 25/07/2059 (a)	7,449	908	0.02
Prosus NV				5.500% due 15/01/2026	\$ 400	400	0.01	1.680% due 25/07/2050 (a)	3,540	435	0.01
3.680% due 21/01/2030	600	566	0.01	ZF Europe Finance BV				1.730% due 25/07/2043 (a)	888	103	0.00
Sabine Pass Liquefaction LLC				7.000% due 12/06/2030	€ 5,000	5,887	0.14	1.780% due 25/05/2048 (a)	1,470	182	0.00
5.000% due 15/03/2027	800	805	0.02			298,444	6.86	2.000% due 25/11/2050 -			
Sandoz Finance BV								25/07/2052 (a)	25,752	3,068	0.07
3.250% due 12/09/2029	€ 2,200	2,620	0.06	UTILITIES				2.080% due 25/03/2042 (a)	5,492	722	0.02
4.220% due 17/04/2030	3,200	3,956	0.09	AES Corp.				2.180% due 25/11/2035 (a)	20	0	0.00
Sands China Ltd.				2.450% due 15/01/2031	\$ 2,200	1,925	0.04	2.225% due 25/06/2043 (a)	3,777	279	0.01
2.850% due 08/03/2029	\$ 900	828	0.02	BP Capital Markets BV				2.292% due 25/09/2060 (a)	9,070	714	0.02
3.250% due 08/08/2031	1,100	971	0.02	3.360% due 12/09/2031	€ 3,600	4,264	0.10	2.500% due 25/07/2037 (a)	35,170	2,544	0.06
5.400% due 08/08/2028	7,800	7,863	0.18	Dominion Energy, Inc.				3.000% due 25/08/2043 -			
Sartorius Finance BV				5.000% due 15/06/2030	\$ 2,500	2,552	0.06	25/02/2052 (a)	62,133	9,813	0.23
4.375% due 14/09/2029	€ 700	861	0.02	Edison International				3.500% due 25/01/2051 -			
4.875% due 14/09/2035	600	754	0.02	6.250% due 15/03/2030	2,250	2,286	0.05	25/11/2051 (a)	23,350	4,093	0.09
Schaeffler AG				Electricite de France S.A.				4.500% due 25/09/2053 (a)	13,099	2,969	0.07
4.250% due 01/04/2028	1,800	2,130	0.05	4.125% due 17/06/2031	€ 1,900	2,326	0.05	4.556% due 25/03/2034	14	14	0.00
Scripps Escrow, Inc.				Entergy Corp.				4.770% due 25/03/2037	13	13	0.00
5.375% due 15/01/2031	\$ 1,600	1,109	0.03	2.400% due 15/06/2031	\$ 300	265	0.01	4.820% due 25/09/2032	2	2	0.00
Smith & Nephew PLC				EPH Financing International A/S				4.866% due 18/10/2030	2	2	0.00
5.400% due 20/03/2034	1,900	1,928	0.04	4.625% due 02/07/2032 (b)	€ 2,200	2,602	0.06	5.042% due 25/02/2032	19	19	0.00
Southern Co.				5.875% due 30/11/2029	3,000	3,767	0.09	5.106% due 25/11/2032	4	4	0.00
3.700% due 30/04/2030	400	387	0.01	6.651% due 13/11/2028	1,700	2,167	0.05	5.697% due 01/11/2042	8	8	0.00
Syngenta Finance NV				Georgia Power Co.				6.420% due 01/12/2034	2	2	0.00
3.375% due 16/04/2026	€ 1,000	1,179	0.03	4.700% due 15/05/2032	\$ 1,200	1,201	0.03	6.503% due 01/02/2035	2	2	0.00
T-Mobile USA, Inc.				NextEra Energy Capital Holdings, Inc.				8.361% due 25/03/2036	169	201	0.00
2.250% due 15/11/2031	\$ 2,300	1,995	0.05	4.625% due 15/07/2027	350	352	0.01	Freddie Mac			
3.300% due 15/02/2051	2,700	1,794	0.04	ONEOK, Inc.				0.042% due 15/08/2042	940	691	0.02
3.875% due 15/04/2030	4,200	4,080	0.09	4.350% due 15/03/2029	100	99	0.00	1.500% due 25/12/2035 (a)	6,562	272	0.01
TD SYNnex Corp.				Pacific Gas & Electric Co.				1.512% due 15/12/2037 (a)	236	20	0.00
2.375% due 09/08/2028	5,800	5,434	0.13	3.000% due 15/06/2028	2,400	2,280	0.05	1.680% due 25/06/2050 (a)	7,558	907	0.02
TDF Infrastructure SASU				3.150% due 01/01/2026	500	495	0.01	1.699% due 15/12/2050 (a)	28,283	1,205	0.03
1.750% due 01/12/2029	€ 6,400	7,060	0.16	3.250% due 01/06/2031	2,400	2,155	0.05	1.730% due 25/06/2050 (a)	9,881	1,385	0.03
Tesco Corporate Treasury Services PLC				3.300% due 01/12/2027	3,000	2,904	0.07	1.732% due 15/07/2047 (a)	105	12	0.00
0.875% due 29/05/2026	2,200	2,549	0.06	3.500% due 01/08/2050	300	193	0.00	2.000% due 25/12/2050 -			
Thales S.A.				4.300% due 15/03/2045	500	378	0.01	25/06/2052 (a)	56,165	6,859	0.16
4.125% due 18/10/2028	1,500	1,838	0.04	4.550% due 01/07/2030	4,100	4,004	0.09	2.192% due 15/04/2042 (a)	115	13	0.00
Thames Water Super Senior Issuer PLC				5.450% due 15/06/2027	200	203	0.01	2.500% due 25/01/2051 (a)	10,857	1,728	0.04
9.750% due 10/10/2027	£ 91	138	0.00	6.150% due 15/01/2033	3,800	3,916	0.09	3.000% due 25/10/2049 -			
9.750% due 10/10/2027	83	125	0.00	Southern California Edison Co.				15/10/2052 (a)	35,843	6,043	0.14
Thames Water Utilities Finance PLC				5.250% due 15/03/2030	3,200	3,234	0.07	3.500% due 25/04/2050 -			
4.375% due 18/01/2033	€ 700	538	0.01	Southern California Gas Co.				25/07/2051 (a)	27,421	5,299	0.12
4.375% due 03/07/2036	£ 400	360	0.01	2.950% due 15/04/2027	1,900	1,862	0.04	4.000% due 15/01/2033 -			
5.125% due 28/09/2039	800	737	0.02	TDC Net A/S				25/11/2050 (a)	28,441	6,102	0.14
5.500% due 11/02/2043	500	456	0.01	5.000% due 09/08/2032	€ 1,300	1,562	0.04	4.000% due 01/07/2047	85	80	0.00
6.500% due 09/02/2034	400	369	0.01			46,992	1.08	4.500% due 15/02/2051 (a)	9,738	2,225	0.05
7.125% due 30/04/2033	700	653	0.02					4.700% due 25/09/2031	41	41	0.00
Thames Water Utilities Ltd.								5.000% due 25/01/2053 -			
0.000% due 22/03/2027 (e)	25	29	0.00					25/09/2053 (a)	34,935	8,450	0.19
United Airlines Pass-Through Trust								5.500% due 01/04/2027 -			
5.450% due 15/08/2038	\$ 793	803	0.02					01/01/2040	309	319	0.01
5.875% due 15/04/2029	1,709	1,746	0.04					5.799% due 25/07/2044	251	242	0.01
United Airlines, Inc.								Ginnie Mae			
4.625% due 15/04/2029 (l)	200	194	0.00					3.500% due 15/07/2045	9,458	8,798	0.20
								4.000% due 20/10/2042 (a)	2,865	450	0.01
								4.000% due 15/02/2052 -			
								15/03/2052	3,519	3,296	0.08
								4.500% due 20/10/2045 (a)	1,919	368	0.01
								4.625% due 20/09/2031	73	73	0.00
								4.750% due 20/11/2029	1	1	0.00

Schedule of Investments Dynamic Bond Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Ginnie Mae, TBA				6.249% due 20/02/2036	\$ 68	\$ 65	0.00	Countrywide Alternative Loan Resecuritization Trust			
4.000% due 01/07/2055	\$ 3,000	\$ 2,794	0.06	Banc of America Mortgage Trust				6.000% due 25/05/2036	\$ 89	\$ 49	0.00
Uniform Mortgage-Backed Security				5.118% due 25/02/2035	47	45	0.00	Countrywide Alternative Loan Trust			
3.500% due 01/04/2037 -				5.403% due 25/05/2035	194	173	0.00	0.566% due 25/12/2035 (a)	1,056	76	0.00
01/07/2048	10,341	9,432	0.22	5.442% due 25/06/2035	30	28	0.00	4.612% due 20/02/2047	272	219	0.01
4.000% due 01/05/2047 -				5.750% due 20/07/2032	0	0	0.00	4.622% due 20/03/2047	4,219	3,628	0.08
01/03/2049	7,298	6,895	0.16	6.019% due 25/01/2035	21	20	0.00	4.627% due 20/12/2046	9,416	8,232	0.19
4.500% due 01/04/2028	2	2	0.00	BCAP LLC Trust				4.634% due 25/04/2047	118	116	0.00
5.500% due 01/07/2026 -				3.498% due 26/11/2036	1,092	1,165	0.03	4.712% due 20/09/2046	555	487	0.01
01/08/2040	330	339	0.01	4.466% due 26/03/2037	1,100	1,791	0.04	4.714% due 25/06/2037	588	536	0.01
6.000% due 01/10/2025 -				4.774% due 25/01/2037	1,645	1,515	0.04	4.714% due 25/04/2047	1,055	970	0.02
01/04/2055	29,759	30,652	0.70	4.794% due 25/03/2037	622	563	0.01	4.754% due 25/09/2047	453	420	0.01
Uniform Mortgage-Backed Security, TBA				5.250% due 26/02/2036	560	213	0.01	4.774% due 25/05/2047	468	420	0.01
3.000% due 01/07/2055 -				5.250% due 26/06/2036	10,755	3,895	0.09	4.794% due 25/05/2047	695	640	0.02
01/08/2055	108,500	93,879	2.16	5.250% due 26/04/2037	567	317	0.01	4.804% due 25/02/2037	1,917	557	0.01
3.500% due 01/07/2055 -				5.250% due 26/06/2037	95	84	0.00	4.814% due 25/07/2046	158	169	0.00
01/08/2055	119,800	107,851	2.48	5.734% due 25/09/2047	784	697	0.02	4.814% due 25/09/2046	14	13	0.00
4.000% due 01/07/2055 -				Bear Stearns Adjustable Rate Mortgage Trust				4.834% due 25/05/2036	355	275	0.01
01/08/2055	160,200	148,951	3.43	4.203% due 25/09/2034	154	140	0.00	4.852% due 20/03/2046	43	40	0.00
4.500% due 01/08/2055	165,700	158,440	3.64	4.250% due 25/05/2047	481	434	0.01	4.852% due 20/05/2046	258	229	0.01
5.000% due 01/07/2055 -				4.848% due 25/07/2034	34	32	0.00	4.884% due 25/09/2035	224	136	0.00
01/08/2055	991,500	971,272	22.33	5.117% due 25/01/2035	221	215	0.01	4.914% due 25/01/2037	1,814	1,539	0.04
5.500% due 01/08/2055	216,100	215,907	4.97	5.396% due 25/08/2035	33	31	0.00	4.934% due 25/12/2035	1,161	469	0.01
6.000% due 01/07/2055 -				6.339% due 25/11/2034	29	28	0.00	4.994% due 25/02/2037	593	502	0.01
01/08/2055	757,200	768,788	17.69	6.367% due 25/11/2034	33	32	0.00	5.000% due 25/03/2035	4	3	0.00
6.500% due 01/08/2055	68,400	70,528	1.62	6.547% due 25/04/2033	4	4	0.00	5.014% due 25/02/2036	1,498	1,360	0.03
		2,668,535	61.38	6.575% due 25/04/2033	2	2	0.00	5.076% due 20/11/2035	17	15	0.00
				6.884% due 25/01/2034	30	31	0.00	5.144% due 25/07/2036	520	176	0.00
				7.011% due 25/01/2035	24	23	0.00	5.334% due 25/12/2036	640	207	0.01
				7.326% due 25/08/2033	70	68	0.00	5.399% due 25/12/2035	1,785	1,531	0.04
				7.486% due 25/01/2035	13	13	0.00	5.500% due 25/04/2035	110	76	0.00
U.S. TREASURY OBLIGATIONS				Bear Stearns ALT-A Trust				5.500% due 25/11/2035	162	89	0.00
U.S. Treasury Inflation Protected Securities (g)				3.250% due 25/02/2034	7	7	0.00	5.500% due 25/12/2035	2,899	1,757	0.04
0.375% due 15/07/2025	1,623	1,622	0.04	4.239% due 25/03/2036	200	162	0.00	5.500% due 25/01/2036	19	11	0.00
0.625% due 15/07/2032	81,033	75,618	1.74	4.297% due 25/04/2035	38	35	0.00	5.734% due 25/10/2035	1,124	778	0.02
1.125% due 15/01/2033	74,086	70,827	1.63	4.333% due 25/11/2036	986	450	0.01	5.750% due 25/02/2035	128	86	0.00
1.750% due 15/01/2034	18,157	18,008	0.41	4.608% due 25/11/2036	2,906	1,676	0.04	5.750% due 25/07/2035	634	391	0.01
1.875% due 15/07/2034	112,140	112,291	2.58	4.624% due 25/09/2035	3,847	1,589	0.04	5.750% due 25/05/2036	425	160	0.00
U.S. Treasury Notes				4.714% due 25/05/2036	486	232	0.01	5.750% due 25/03/2037	363	188	0.01
0.250% due 31/08/2025	12,200	12,115	0.28	4.754% due 25/02/2034	76	72	0.00	6.000% due 25/04/2036	735	324	0.01
4.250% due 15/11/2034	163,200	163,786	3.77	4.774% due 25/08/2036	156	140	0.00	6.000% due 25/08/2036	114	65	0.00
		454,267	10.45	4.834% due 25/02/2034	377	347	0.01	6.000% due 25/12/2036	1,236	485	0.01
				4.874% due 25/04/2036	335	298	0.01	6.000% due 25/02/2037	226	89	0.00
NON-AGENCY MORTGAGE-BACKED SECURITIES				4.898% due 25/09/2034	53	48	0.00	6.000% due 25/03/2037	286	98	0.00
Adjustable Rate Mortgage Trust				4.914% due 25/02/2036	243	232	0.01	6.000% due 25/04/2037	550	244	0.01
4.609% due 25/02/2036	1,131	712	0.02	5.467% due 25/05/2035	176	168	0.00	6.000% due 25/05/2037	92	42	0.00
4.751% due 25/10/2035	36	33	0.00	5.775% due 25/01/2034	32	30	0.00	6.000% due 25/08/2037	628	292	0.01
4.954% due 25/01/2036	607	576	0.01	Bear Stearns Mortgage Funding Trust				6.500% due 25/08/2032	32	33	0.00
5.107% due 25/11/2035	216	152	0.00	4.794% due 25/06/2037	493	463	0.01	6.500% due 25/09/2037	542	191	0.01
5.539% due 25/03/2037	5	4	0.00	Bear Stearns Structured Products, Inc. Trust				Countrywide Home Loan Mortgage Pass-Through Trust			
6.024% due 25/01/2036	27	26	0.00	4.120% due 26/12/2046	355	282	0.01	3.655% due 25/04/2035	26	21	0.00
7.015% due 25/08/2035	20	20	0.00	Canada Square Funding PLC				4.048% due 20/05/2036	530	494	0.01
Alba PLC				5.161% due 17/01/2059	£ 1,781	2,445	0.06	4.180% due 20/02/2036	412	367	0.01
4.528% due 17/03/2039	£ 625	844	0.02	Chase Mortgage Finance Trust				4.517% due 20/05/2036	303	282	0.01
American Home Mortgage Assets Trust				4.266% due 25/03/2037	\$ 242	226	0.01	4.894% due 25/05/2035	28	24	0.00
4.854% due 25/06/2037	\$ 2,651	2,559	0.06	4.669% due 25/03/2037	21	20	0.00	5.014% due 25/04/2035	26	24	0.00
5.319% due 25/11/2046	59	14	0.00	6.550% due 25/02/2037	8	8	0.00	5.074% due 25/03/2035	212	197	0.01
6.750% due 25/11/2046	552	494	0.01	ChaseFlex Trust				5.094% due 25/02/2035	27	25	0.00
American Home Mortgage Investment Trust				5.034% due 25/07/2037	10	9	0.00	5.174% due 25/02/2035	638	593	0.01
6.460% due 25/11/2045	201	75	0.00	ChaseFlex Trust Multi-Class Mortgage Pass-Through				5.250% due 25/12/2027	20	12	0.00
Atlas Funding PLC				Certificates Trust				5.500% due 25/11/2035	3	2	0.00
5.374% due 20/01/2061	£ 1,068	1,471	0.03	4.283% due 25/08/2037	681	577	0.01	5.750% due 25/02/2037	351	147	0.00
Banc of America Alternative Loan Trust				Chevy Chase Funding LLC Mortgage-Backed Certificates				5.750% due 25/05/2037	20	10	0.00
2.206% due				4.614% due 25/05/2036	17	16	0.00	5.750% due 25/08/2037	1,982	976	0.02
25/06/2037 (a)	\$ 522	65	0.00	Citicorp Mortgage Securities Trust				6.000% due 25/09/2037	80	40	0.00
4.794% due 25/06/2037	481	347	0.01	6.000% due 25/09/2037	24	24	0.00	6.500% due 25/12/2037	1,397	555	0.01
6.000% due 25/06/2046	194	170	0.00	Citigroup Mortgage Loan Trust, Inc.				6.662% due 20/02/2036	18	16	0.00
6.000% due 25/07/2046	411	359	0.01	4.118% due 25/10/2046	242	214	0.01	6.804% due 20/07/2034	65	64	0.00
Banc of America Funding Trust				5.135% due 25/07/2037	7	6	0.00	Countrywide Home Loan Reperforming REMIC Trust			
3.507% due 20/10/2046	65	56	0.00	5.830% due 25/09/2035	0	0	0.00	6.500% due 25/11/2034	9	9	0.00
4.474% due 20/06/2037	51	44	0.00	5.988% due 25/08/2035	26	25	0.00	6.500% due 25/03/2035	274	287	0.01
4.494% due 25/01/2037	83	71	0.00	6.310% due 25/11/2035	60	61	0.00	Credit Suisse First Boston Mortgage Securities Corp.			
4.719% due 20/12/2034	11	9	0.00	6.490% due 25/05/2035	36	36	0.00	5.063% due 25/03/2032	21	20	0.00
4.752% due 20/02/2047	497	477	0.01	6.743% due 25/02/2034	4	4	0.00	6.000% due 25/01/2036	480	282	0.01
4.812% due 20/07/2036	1,553	1,547	0.04	6.756% due 25/03/2034	42	39	0.00	6.500% due 25/04/2033	3	3	0.00
4.812% due 20/12/2046	138	123	0.00	7.239% due 25/09/2037	11	11	0.00	Credit Suisse First Boston Mortgage-Backed			
4.846% due 20/05/2036	110	96	0.00	CitiMortgage Alternative Loan Trust				Pass-Through Certificates			
5.078% due 20/01/2047	279	243	0.01	5.034% due 25/01/2037	929	769	0.02	6.887% due 25/10/2033	3	3	0.00
5.234% due 25/05/2037	511	439	0.01	5.034% due 25/06/2037	1,344	1,089	0.03	Credit Suisse Mortgage Capital Certificates			
5.582% due 20/06/2036	8	7	0.00	5.084% due 25/09/2036	1,267	1,077	0.03	3.241% due 30/11/2037	2,928	2,677	0.06
5.625% due 20/04/2035	665	617	0.02	6.000% due 25/10/2037	574	530	0.01	4.905% due 25/06/2050	1,551	1,389	0.03
6.230% due 20/11/2034	276	267	0.01					Credit Suisse Mortgage Capital Mortgage-Backed Trust			
								5.034% due 25/02/2037	3,638	1,568	0.04
								6.250% due 25/08/2036	41	15	0.00
								7.000% due 25/08/2037	371	175	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Deutsche ALT-A Securities Mortgage Loan Trust				5.741% due 25/04/2036	\$ 6	\$ 5	0.00	5.750% due 25/02/2036	\$ 124	\$ 42	0.00
4.714% due 25/07/2047	\$ 322	\$ 299	0.01	5.750% due 25/01/2036	52	22	0.00	6.000% due 25/07/2037	388	143	0.00
4.734% due 25/03/2037	207	193	0.01	6.000% due 25/08/2037	250	109	0.00	6.250% due 25/08/2037	2,328	541	0.01
4.734% due 25/09/2047	577	496	0.01	6.250% due 25/07/2036	137	42	0.00	Residential Funding Mortgage Securities, Inc. Trust			
5.094% due 25/08/2037	1,182	959	0.02	6.500% due 25/08/2036	247	76	0.00	5.023% due 27/07/2037	199	145	0.00
Downey Savings & Loan Association Mortgage Loan Trust				6.759% due 25/12/2034	13	13	0.00	5.594% due 25/04/2037	28	24	0.00
4.622% due 19/10/2036	524	473	0.01	Jubilee Place BV				5.871% due 25/09/2035	304	195	0.01
5.274% due 19/07/2044	139	131	0.00	3.263% due 17/10/2057	€ 291	343	0.01	6.500% due 25/03/2032	14	14	0.00
EMF-NL Prime BV				Lehman Mortgage Trust				Resloc UK PLC			
3.063% due 17/04/2041	€ 329	384	0.01	5.743% due 25/04/2036	\$ 885	552	0.01	2.155% due 15/12/2043	€ 715	798	0.02
Eurosail PLC				Lehman XS Trust				2.225% due 15/12/2043	3,162	3,460	0.08
2.203% due 13/03/2045	3,632	4,159	0.10	4.884% due 25/08/2046	122	124	0.00	4.578% due 15/12/2043	€ 4,315	5,673	0.13
4.608% due 13/03/2045	€ 4,250	5,682	0.13	5.334% due 25/08/2047	406	364	0.01	Rochester Financing PLC			
4.838% due 10/06/2044	3,945	5,361	0.12	Luminent Mortgage Trust				4.939% due 18/12/2044	972	1,331	0.03
5.308% due 13/06/2045	10,049	13,631	0.31	4.794% due 25/12/2036	11	11	0.00	Sequoia Mortgage Trust			
First Horizon Alternative Mortgage Securities Trust				Mansard Mortgages PLC				4.731% due 20/01/2047	\$ 105	75	0.00
4.355% due 25/01/2036	\$ 300	148	0.00	4.736% due 15/04/2049	€ 2,494	3,309	0.08	5.384% due 20/07/2033	10	9	0.00
5.151% due 25/09/2034	23	24	0.00	MASTR Adjustable Rate Mortgages Trust				7.373% due 20/04/2035	27	27	0.00
First Horizon Mortgage Pass-Through Trust				3.420% due 25/07/2035	\$ 165	147	0.00	Stratton BTL Mortgage Funding PLC			
6.431% due 25/08/2035	23	16	0.00	6.043% due 21/11/2034	84	81	0.00	5.028% due 20/01/2054	€ 1,259	1,726	0.04
GMAC Mortgage Corp. Loan Trust				6.266% due 25/05/2034	36	35	0.00	Structured Adjustable Rate Mortgage Loan Trust			
3.938% due 19/04/2036	39	33	0.00	MASTR Seasoned Securitization Trust				4.077% due 25/04/2036	\$ 109	57	0.00
GreenPoint Mortgage Funding Trust				5.996% due 25/10/2032	24	24	0.00	4.520% due 25/04/2035	106	96	0.00
4.974% due 25/11/2045	132	124	0.00	Mellon Residential Funding Corp. Mortgage Pass-Through Trust				4.734% due 25/09/2034	3	3	0.00
5.054% due 25/10/2045	7	6	0.00	4.866% due 15/12/2030	97	94	0.00	5.030% due 25/09/2035	63	57	0.00
GSR Mortgage Loan Trust				5.126% due 15/11/2031	10	10	0.00	5.207% due 25/04/2035	189	174	0.00
2.216% due 25/01/2037 (a)	3,026	226	0.01	Merrill Lynch Mortgage Investors Trust				5.409% due 25/09/2034	194	187	0.01
4.429% due 25/11/2035	40	35	0.00	4.448% due 25/03/2036	404	200	0.01	5.673% due 25/10/2035	111	104	0.00
5.293% due 25/09/2035	106	102	0.00	4.934% due 25/11/2035	27	26	0.00	5.967% due 25/07/2034	86	84	0.00
5.540% due 25/11/2035	90	43	0.00	5.313% due 25/10/2028	4	4	0.00	5.969% due 25/12/2034	5	5	0.00
5.750% due 25/03/2036	9	8	0.00	5.519% due 25/02/2035	9	8	0.00	6.174% due 25/04/2034	0	0	0.00
5.750% due 25/01/2037	17	10	0.00	5.786% due 25/07/2035	23	21	0.00	6.525% due 25/02/2034	71	70	0.00
6.000% due 25/03/2032	0	0	0.00	5.879% due 25/05/2033	37	36	0.00	Structured Asset Mortgage Investments Trust			
6.000% due 25/11/2035	824	272	0.01	6.210% due 25/12/2032	3	3	0.00	4.554% due 25/08/2036	551	485	0.01
6.000% due 25/03/2037	44	22	0.00	Morgan Stanley Mortgage Loan Trust				4.774% due 25/03/2037	48	4	0.00
6.000% due 25/05/2037	99	72	0.00	3.368% due 25/11/2037	1,463	1,022	0.02	4.794% due 25/07/2046	309	270	0.01
6.500% due 25/09/2036	78	34	0.00	3.824% due 25/12/2037	1,011	648	0.02	4.814% due 25/06/2036	42	42	0.00
HarborView Mortgage Loan Trust				4.694% due 25/04/2035	31	31	0.00	4.834% due 25/10/2036	1,071	959	0.02
4.030% due 19/10/2033	24	22	0.00	5.962% due 25/06/2036	692	184	0.01	4.854% due 25/04/2036	193	175	0.00
4.594% due 25/05/2038	409	328	0.01	6.354% due 25/08/2036	758	128	0.00	4.854% due 25/08/2036	51	42	0.00
4.787% due 19/06/2045	1,042	476	0.01	Morgan Stanley Re-REMIC Trust				4.932% due 19/07/2035	61	60	0.00
4.872% due 19/05/2035	119	115	0.00	5.250% due 26/05/2037	815	365	0.01	5.054% due 25/12/2035	129	108	0.00
4.932% due 19/01/2036	606	394	0.01	MortgageIT Securities Corp. Mortgage Loan Trust				Structured Asset Securities Corp. Mortgage Pass-Through Certificates			
4.992% due 19/02/2036	202	89	0.00	4.894% due 25/06/2047	1,231	1,078	0.03	6.066% due 25/12/2033	43	42	0.00
5.252% due 19/11/2034	64	58	0.00	Newgate Funding PLC				6.554% due 25/06/2033	1	1	0.00
Harmony French Home Loans				2.346% due 01/12/2050	€ 2,519	2,886	0.07	Thornburg Mortgage Securities Trust			
2.690% due 27/05/2062	€ 4,362	5,132	0.12	Nomura Asset Acceptance Corp. Alternative Loan Trust				5.677% due 25/07/2036	124	100	0.00
HomeBanc Mortgage Trust				4.413% due 25/10/2035	\$ 78	70	0.00	5.684% due 25/06/2037	278	258	0.01
4.705% due 25/04/2037	\$ 1,332	1,203	0.03	4.763% due 25/06/2036	1,155	832	0.02	5.999% due 25/06/2037	1,496	1,278	0.03
Impac CMB Trust				5.504% due 25/02/2035	135	133	0.00	Towd Point Mortgage Funding PLC			
5.074% due 25/09/2034	0	0	0.00	NovaStar Mortgage Funding Trust				5.074% due 20/04/2051	€ 9,254	12,690	0.29
5.074% due 25/03/2035	249	240	0.01	0.445% due 25/09/2046	1,770	626	0.02	Tower Bridge Funding PLC			
5.094% due 25/03/2035	256	234	0.01	OBX Trust				4.959% due 20/12/2063	803	1,101	0.03
5.214% due 25/10/2034	79	79	0.00	5.084% due 25/06/2057	112	110	0.00	Twin Bridges PLC			
5.354% due 25/11/2034	8	8	0.00	Prime Mortgage Trust				5.089% due 12/03/2055	2,912	3,994	0.09
IndyMac Adjustable Rate Mortgage Trust				8.000% due 25/07/2034	165	139	0.00	WaMu Mortgage Pass-Through Certificates Trust			
6.622% due 25/01/2032	11	10	0.00	RBSGC Structured Trust				3.413% due 25/05/2037	\$ 22	18	0.00
IndyMac Mortgage Loan Trust				5.500% due 25/11/2035	567	476	0.01	4.024% due 25/06/2037	59	52	0.00
3.157% due 25/06/2037	840	497	0.01	RBSP Resecuritization Trust				4.033% due 25/12/2046	167	151	0.00
3.404% due 25/07/2037	1,885	1,234	0.03	4.679% due 27/06/2036	4,946	4,326	0.10	4.068% due 25/12/2046	98	86	0.00
3.886% due 25/06/2037	57	35	0.00	Residential Accredit Loans, Inc. Trust				4.093% due 25/02/2037	125	107	0.00
4.057% due 25/06/2036	202	177	0.00	4.584% due 25/02/2047	2,551	779	0.02	4.257% due 25/02/2037	1,037	935	0.02
4.670% due 25/07/2037	442	186	0.01	4.734% due 25/08/2035	175	123	0.00	4.585% due 25/03/2036	8	8	0.00
4.794% due 25/07/2047	520	341	0.01	4.814% due 25/09/2036	504	463	0.01	4.823% due 25/09/2036	264	231	0.01
4.854% due 25/07/2036	653	627	0.02	4.814% due 25/12/2036	278	249	0.01	4.954% due 25/11/2045	646	621	0.02
5.034% due 25/07/2035	184	148	0.00	4.814% due 25/05/2047	316	289	0.01	5.014% due 25/07/2045	106	104	0.00
5.074% due 25/02/2035	42	39	0.00	4.834% due 25/11/2036	91	65	0.00	5.014% due 25/10/2045	148	149	0.00
5.234% due 25/11/2034	86	79	0.00	4.934% due 25/08/2037	66	63	0.00	5.099% due 25/02/2047	504	462	0.01
5.254% due 25/11/2034	63	56	0.00	4.994% due 25/12/2045	67	40	0.00	5.129% due 25/01/2047	137	130	0.00
5.297% due 25/10/2034	163	157	0.00	5.204% due 25/01/2036	188	126	0.00	5.139% due 25/01/2047	47	43	0.00
6.500% due 25/07/2037	3,049	977	0.02	5.309% due 25/12/2035	134	119	0.00	5.149% due 25/06/2047	3	3	0.00
JPMorgan Alternative Loan Trust				5.397% due 25/10/2037	152	123	0.00	5.159% due 25/04/2047	822	748	0.02
4.654% due 25/03/2036	163	122	0.00	5.899% due 25/08/2035	47	37	0.00	5.274% due 25/07/2045	166	162	0.00
4.794% due 25/06/2037	8,377	4,298	0.10	6.000% due 25/08/2036	234	202	0.01	5.379% due 25/06/2046	243	227	0.01
5.843% due 26/05/2037	836	655	0.02	6.500% due 25/09/2037	91	76	0.00	5.399% due 25/02/2046	299	273	0.01
JPMorgan Mortgage Trust				Residential Asset Securitization Trust				5.399% due 25/08/2046	294	269	0.01
0.000% due 25/05/2034	3	3	0.00	5.500% due 25/06/2033	31	31	0.00	5.447% due 25/07/2046	184	167	0.00
4.154% due 27/07/2037	96	90	0.00	5.500% due 25/09/2035	16	7	0.00	5.447% due 25/08/2046	2,565	2,203	0.05
5.078% due 25/11/2035	16	12	0.00	5.500% due 25/12/2035	80	36	0.00	5.799% due 25/06/2042	7	7	0.00
5.461% due 25/10/2035	125	96	0.00					5.799% due 25/08/2042	34	33	0.00
								5.899% due 25/11/2046	1,846	1,636	0.04

Schedule of Investments Dynamic Bond Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.902% due 25/08/2034	\$ 58	\$ 56	0.00	4.634% due 25/05/2037	\$ 3,626	\$ 2,379	0.06	Long Beach Mortgage Loan Trust			
6.205% due 25/03/2034	185	186	0.01	4.694% due 25/03/2037	351	317	0.01	4.654% due 25/11/2036	\$ 8,775	\$ 2,635	0.06
6.633% due 25/09/2033	14	13	0.00	4.754% due 25/12/2036	231	155	0.00	4.874% due 25/02/2036	994	981	0.02
6.924% due 25/10/2034	1	1	0.00	4.934% due 25/08/2036	1,792	1,781	0.04	5.034% due 25/02/2036	244	210	0.01
Washington Mutual Mortgage Pass-Through				4.954% due 25/09/2036	605	543	0.01	5.349% due 25/08/2035	700	635	0.02
Certificates Trust				Countrywide Asset-Backed Certificates Trust, Inc.				MASTR Specialized Loan Trust			
4.754% due 25/02/2037	168	130	0.00	4.388% due 25/10/2032	0	12	0.00	5.134% due 25/05/2037	60	57	0.00
5.034% due 25/07/2036	1,205	773	0.02	4.419% due 25/07/2036	2,257	2,152	0.05	5.174% due 25/01/2037	1,056	407	0.01
5.119% due 25/12/2046	2,646	2,139	0.05	4.574% due 25/07/2037	986	920	0.02	Merrill Lynch Mortgage Investors Trust			
5.134% due 25/01/2036	294	237	0.01	4.574% due 25/08/2037	142	129	0.00	4.774% due 25/07/2037	53	20	0.00
5.500% due 25/07/2035	321	302	0.01	4.634% due 25/06/2047	4,473	3,955	0.09	4.914% due 25/08/2037	10,956	5,368	0.12
5.750% due 25/11/2035	259	249	0.01	4.714% due 25/06/2035	359	327	0.01	4.954% due 25/03/2037	1,814	1,692	0.04
6.000% due 25/10/2035	122	96	0.00	4.794% due 25/11/2047	7	9	0.00	4.954% due 25/04/2037	1,234	584	0.01
6.000% due 25/03/2036	201	199	0.01	4.834% due 25/09/2037	511	469	0.01	4.954% due 25/05/2037	954	569	0.01
Washington Mutual MSC Mortgage Pass-Through				4.854% due 25/05/2047	1,576	1,393	0.03	5.074% due 25/03/2037	639	596	0.01
Certificates Trust				4.874% due 25/09/2037	178	186	0.01	Morgan Stanley ABS Capital, Inc. Trust			
4.712% due 25/02/2033	0	0	0.00	4.874% due 25/09/2047	1,207	1,208	0.03	4.494% due 25/12/2036	1,011	504	0.01
Wells Fargo Alternative Loan Trust				4.894% due 25/05/2037	192	186	0.01	4.564% due 25/10/2036	584	517	0.01
4.784% due 25/06/2037	169	122	0.00	5.114% due 25/12/2036	79	64	0.00	4.574% due 25/10/2036	25	11	0.00
Wells Fargo Commercial Mortgage Trust				5.529% due 25/04/2036	300	292	0.01	4.574% due 25/11/2036	648	308	0.01
3.874% due 15/06/2036	2,100	1,915	0.05	6.159% due 25/05/2035	322	319	0.01	4.574% due 25/05/2037	2,527	2,278	0.05
		200,241	4.61	6.384% due 25/08/2035	1,485	1,381	0.03	4.584% due 25/10/2036	6,102	3,161	0.07
ASSET-BACKED SECURITIES				Credit Suisse First Boston Mortgage Securities Corp.				4.584% due 25/12/2036	207	103	0.00
AUTOMOBILE ABS OTHER				4.562% due 25/01/2032	2	2	0.00	4.614% due 25/03/2037	1,001	427	0.01
Golden Bar Securitisation SRL				Credit-Based Asset Servicing & Securitization LLC				4.654% due 25/10/2036	998	436	0.01
3.086% due 22/09/2043	€ 5,604	6,622	0.15	3.221% due 25/01/2037	133	39	0.00	4.664% due 25/10/2036	3,608	1,869	0.04
HOME EQUITY OTHER				3.277% due 25/03/2037	8,835	3,113	0.07	4.684% due 25/07/2036	612	556	0.01
Accredited Mortgage Loan Trust				3.364% due 25/07/2036	1,495	1,421	0.03	4.684% due 25/03/2037	501	213	0.01
5.379% due 25/09/2035	\$ 6,171	5,303	0.12	CSAB Mortgage-Backed Trust				4.734% due 25/06/2036	12	11	0.00
ACE Securities Corp. Home Equity Loan Trust				6.220% due 25/09/2036	3,187	893	0.02	4.734% due 25/07/2036	1,426	519	0.01
4.674% due 25/08/2036	1,476	333	0.01	Delta Funding Home Equity Loan Trust				4.734% due 25/09/2036	62	21	0.00
5.259% due 25/12/2045	820	627	0.02	5.246% due 15/09/2029	4	4	0.00	4.734% due 25/11/2036	987	559	0.01
Ameriquist Mortgage Securities, Inc. Asset-Backed				EMC Mortgage Loan Trust				4.794% due 25/03/2036	925	772	0.02
Pass-Through Certificates				5.174% due 25/05/2040	73	73	0.00	5.214% due 25/01/2035	654	659	0.02
5.139% due 25/11/2035	1,565	1,545	0.04	Fieldstone Mortgage Investment Trust				5.484% due 25/09/2033	42	42	0.00
5.304% due 25/01/2036	600	584	0.01	4.759% due 25/11/2036	1,056	659	0.02	5.684% due 25/07/2037	2,100	1,868	0.04
5.454% due 25/09/2034	393	400	0.01	5.119% due 25/04/2047	3,348	2,241	0.05	Morgan Stanley IXIS Real Estate Capital Trust			
Amortizing Residential Collateral Trust				First NLC Trust				4.734% due 25/07/2036	1,498	588	0.01
5.134% due 25/10/2031	14	14	0.00	4.614% due 25/08/2037	6,294	3,146	0.07	Morgan Stanley Mortgage Loan Trust			
Amresco Residential Securities Corp. Mortgage				Fremont Home Loan Trust				6.465% due 25/09/2046	1,003	328	0.01
Loan Trust				4.634% due 25/08/2036	585	183	0.00	New Century Home Equity Loan Trust			
5.374% due 25/06/2029	5	5	0.00	4.694% due 25/11/2036	1,748	613	0.01	5.154% due 25/03/2035	519	521	0.01
Argent Mortgage Loan Trust				4.704% due 25/10/2036	2,802	2,549	0.06	Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
4.914% due 25/05/2035	1,620	1,452	0.03	4.714% due 25/02/2037	6,187	4,544	0.11	4.734% due 25/07/2036	1,060	1,012	0.02
Argent Securities Trust				4.774% due 25/02/2037	1,586	485	0.01	5.094% due 25/10/2036	2,072	459	0.01
4.584% due 25/09/2036	1,916	616	0.01	4.934% due 25/05/2036	1,192	762	0.02	5.234% due 25/02/2037	546	153	0.00
4.654% due 25/05/2036	518	125	0.00	5.049% due 25/11/2035	5,407	4,973	0.12	NovaStar Mortgage Funding Trust			
4.734% due 25/06/2036	1,622	442	0.01	5.304% due 25/05/2034	1,324	1,294	0.03	4.634% due 25/09/2037	425	419	0.01
4.734% due 25/07/2036	4,956	4,454	0.10	GE-WMC Mortgage Securities Trust				4.774% due 25/11/2036	2,012	616	0.01
4.754% due 25/05/2036	3,468	835	0.02	4.734% due 25/08/2036	9,568	4,044	0.09	4.854% due 25/01/2037	1,297	430	0.01
Asset-Backed Funding Certificates Trust				GSAA Home Equity Trust				6.309% due 25/03/2035	461	456	0.01
5.134% due 25/06/2034	544	546	0.01	4.554% due 25/05/2036	641	134	0.00	Option One Mortgage Loan Trust			
5.484% due 25/03/2034	295	287	0.01	4.574% due 25/03/2036	2,411	774	0.02	4.574% due 25/03/2037	117	107	0.00
Asset-Backed Securities Corp. Home Equity Loan Trust				5.034% due 25/05/2047	97	59	0.00	4.654% due 25/04/2037	3,973	2,751	0.06
5.529% due 25/02/2035	482	488	0.01	5.334% due 25/08/2037	27	27	0.00	4.654% due 25/05/2037	3,260	1,963	0.05
Bear Stearns Asset-Backed Securities Trust				5.985% due 25/06/2036	6,029	1,349	0.03	4.714% due 25/01/2037	729	469	0.01
4.734% due 25/11/2036	828	821	0.02	6.502% due 25/11/2036	40	15	0.00	4.714% due 25/02/2037	731	462	0.01
4.894% due 25/02/2037	3,284	3,166	0.07	GSAMP Trust				Ownit Mortgage Loan Trust			
4.974% due 25/11/2035	650	649	0.02	4.504% due 25/12/2036	303	150	0.00	4.739% due 25/05/2037	582	476	0.01
5.289% due 25/07/2034	1,162	1,156	0.03	4.754% due 25/04/2036	31	21	0.00	Park Place Securities, Inc. Asset-Backed			
5.484% due 25/08/2037	82	73	0.00	4.834% due 25/11/2036	2,616	1,220	0.03	Pass-Through Certificates			
6.406% due 25/06/2043	39	39	0.00	4.954% due 25/06/2036	1,733	1,684	0.04	5.754% due 25/01/2036	1,683	1,613	0.04
Carrington Mortgage Loan Trust				4.974% due 25/04/2036	491	332	0.01	People's Choice Home Loan Securities Trust			
4.594% due 25/10/2036	1,532	1,493	0.04	Home Equity Asset Trust				5.379% due 25/05/2035	1,609	1,513	0.04
4.684% due 25/10/2036	824	626	0.02	5.529% due 25/05/2035	49	49	0.00	5.784% due 25/01/2035	125	122	0.00
4.914% due 25/06/2036	725	682	0.02	Home Equity Mortgage Loan Asset-Backed Trust				Popular ABS Mortgage Pass-Through Trust			
5.334% due 25/05/2034	282	300	0.01	4.594% due 25/07/2037	712	391	0.01	4.644% due 25/01/2037	552	532	0.01
Centex Home Equity Loan Trust				4.654% due 25/04/2037	770	594	0.01	RAAC Trust			
5.364% due 25/09/2034	253	250	0.01	4.674% due 25/04/2037	799	541	0.01	5.194% due 25/10/2046	1,077	1,052	0.02
CIT Mortgage Loan Trust				HSI Asset Securitization Corp. Trust				Renaissance Home Equity Loan Trust			
6.684% due 25/10/2037	7,511	7,589	0.18	4.624% due 25/01/2037	800	572	0.01	2.654% due 25/09/2037	685	477	0.01
Citigroup Mortgage Loan Trust Asset-Backed				4.654% due 25/12/2036	4,051	1,013	0.02	5.134% due 25/08/2032	10	9	0.00
Pass-Through Certificates				4.874% due 25/12/2036	3,677	881	0.02	5.612% due 25/04/2037	3,152	732	0.02
5.379% due 25/10/2034	165	160	0.00	4.959% due 25/02/2036	6,100	5,188	0.12	Residential Asset Securities Corp. Trust			
Citigroup Mortgage Loan Trust, Inc.				5.214% due 25/01/2036	3,968	3,431	0.08	4.774% due 25/11/2036	1,401	1,311	0.03
4.604% due 25/07/2045	1,176	816	0.02	IXIS Real Estate Capital Trust				4.954% due 25/07/2036	729	648	0.02
				4.894% due 25/01/2037	271	92	0.00	4.974% due 25/07/2036	1,042	912	0.02
				JPMorgan Mortgage Acquisition Trust				5.114% due 25/04/2037	1,958	1,904	0.04
				4.734% due 25/07/2036	594	276	0.01	Securitized Asset-Backed Receivables LLC Trust			
				4.839% due 25/07/2036	1,563	1,545	0.04	5.199% due 25/02/2034	109	109	0.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
SG Mortgage Securities Trust				BlueMountain Fuji EUR CLO DAC				Citigroup Mortgage Loan Trust, Inc.			
4.854% due 25/10/2036	\$ 1,800	\$ 1,367	0.03	1.050% due 15/01/2031	€ 248	286	0.01	7.250% due 25/05/2036	\$ 465	231	0.01
Soundview Home Loan Trust				2.999% due 15/01/2031	4,703	5,525	0.13	First Franklin Mortgage Loan Trust			
4.514% due 25/06/2037	516	340	0.01	BNPP AM Euro CLO DAC				4.714% due 25/12/2036	1,032	418	0.01
4.554% due 25/11/2036	255	69	0.00	2.929% due 15/10/2031	1,473	1,727	0.04	5.154% due 25/11/2035	1,060	993	0.02
4.604% due 25/07/2037	628	555	0.01	3.056% due 22/07/2032	5,793	6,781	0.16	5.334% due 25/07/2035	1,280	1,273	0.03
4.604% due 25/08/2037	1,915	1,676	0.04	Bosphorus CLO DAC				Lehman XS Trust			
4.644% due 25/06/2037	2,393	1,575	0.04	2.964% due 12/12/2032	2,042	2,401	0.06	4.702% due 25/06/2036	544	533	0.01
4.714% due 25/06/2037	3,447	2,269	0.05	Cairn CLO DAC				4.754% due 25/05/2036	1,602	1,386	0.03
4.994% due 25/10/2036	276	273	0.01	3.059% due 15/10/2031	3,861	4,525	0.10	RAAC Trust			
5.334% due 25/10/2037	4,367	3,351	0.08	Cairn CLO DAC				5.034% due 25/06/2044	83	75	0.00
Structured Asset Investment Loan Trust				2.856% due 31/01/2030	3,075	3,601	0.08	5.294% due 25/03/2037	0	0	0.00
5.409% due 25/01/2035	2,327	2,166	0.05	Carlyle Euro CLO DAC				Residential Asset Mortgage Products Trust			
5.559% due 25/01/2035	418	361	0.01	0.000% due 15/08/2038 (b)	5,500	6,456	0.15	5.174% due 25/05/2037	2,052	1,868	0.04
6.009% due 25/01/2035	456	377	0.01	2.979% due 15/01/2031	3,718	4,365	0.10	Securitized Asset-Backed Receivables LLC Trust			
6.159% due 25/01/2035	371	185	0.00	Carlyle Global Market Strategies Euro CLO DAC				4.754% due 25/10/2036	9,139	3,036	0.07
Structured Asset Securities Corp. Mortgage Loan Trust				3.212% due 16/01/2033	5,156	6,058	0.14	5.094% due 25/08/2035	1,471	1,094	0.03
4.589% due 25/09/2036	6,325	3,880	0.09	Carlyle Global Market Strategies Euro CLO Ltd.				5.394% due 25/01/2036	176	167	0.01
4.614% due 25/01/2037	745	416	0.01	2.893% due 15/11/2031	5,591	6,568	0.15	Specialty Underwriting & Residential Finance Trust			
4.934% due 25/11/2037	1,631	1,509	0.04	Clarinda Park CLO DAC				3.943% due 25/02/2037	1,401	456	0.01
5.124% due 25/09/2035	2,828	2,707	0.06	3.043% due 15/02/2034	7,550	8,861	0.20	4.734% due 25/09/2037	440	151	0.00
5.439% due 25/11/2035	3,801	3,791	0.09	Contego CLO DAC				5.000% due 25/12/2036	641	633	0.02
5.939% due 25/04/2035	9	9	0.00	2.823% due 23/01/2030	4,175	4,894	0.11				
WaMu Asset-Backed Certificates WaMu Trust				CVC Cordatus Loan Fund DAC							
4.659% due 25/05/2037	2,644	2,482	0.06	2.605% due 15/09/2031	2,015	2,365	0.06				
4.734% due 25/01/2037	9,090	4,130	0.10	2.886% due 21/07/2030	5,066	5,957	0.14				
Washington Mutual Asset-Backed Certificates Trust				2.939% due 26/08/2032	436	511	0.01				
4.734% due 25/05/2036	713	553	0.01	Dryden Euro CLO DAC							
4.914% due 25/05/2036	583	452	0.01	2.939% due 15/04/2033	6,715	7,880	0.18				
Wells Fargo Home Equity Asset-Backed Securities Trust				3.003% due 15/05/2034	4,177	4,897	0.11				
5.034% due 25/04/2037	2,967	2,154	0.05	3.243% due 17/01/2033	3,701	4,339	0.10				
6.159% due 25/11/2035	2,781	2,780	0.06	Euro-Galaxy CLO DAC							
		195,588	4.50	2.811% due 24/04/2034	3,787	4,436	0.10				
				GoldenTree Loan Management EUR CLO DAC							
HOME EQUITY SEQUENTIAL				3.256% due 20/07/2034	3,000	3,522	0.08				
Asset-Backed Funding Certificates Trust				Golub Capital Partners CLO Ltd.							
4.654% due 25/01/2037	899	495	0.01	5.592% due 25/10/2034	\$ 1,000	1,001	0.02				
4.754% due 25/01/2037	367	202	0.01	Hayfin Emerald CLO DAC							
Credit-Based Asset Servicing & Securitization LLC				3.586% due 18/07/2038	€ 2,500	2,940	0.07				
2.985% due 25/12/2036	507	409	0.01	3.914% due 22/01/2039	1,700	1,998	0.05				
3.114% due 25/01/2037	137	38	0.00	Jubilee CLO DAC							
JPMorgan Mortgage Acquisition Trust				2.929% due 15/04/2031	3,015	3,532	0.08				
4.214% due 25/01/2037	755	374	0.01	Madison Park Euro Funding DAC							
Saxon Asset Securities Trust				3.029% due 15/01/2032	9,704	11,357	0.26				
4.774% due 25/10/2046	119	117	0.00	Man GLG Euro CLO DAC							
		1,635	0.04	2.665% due 15/12/2031	1,522	1,782	0.04				
				Massachusetts Educational Financing Authority							
MANUFACTURING HOUSE SEQUENTIAL				5.575% due 25/04/2038	\$ 228	228	0.01				
Newcastle Investment Trust				Navient Student Loan Trust							
0.000% due 01/05/2033	869	859	0.02	5.470% due 27/12/2066	2,779	2,780	0.06				
				OCP Euro CLO DAC							
OTHER ABS				3.116% due 22/09/2034	€ 5,036	5,911	0.14				
Accunia European CLO DAC				Octagon Investment Partners Ltd.							
3.229% due 15/07/2030	€ 771	906	0.02	5.488% due 15/04/2031	\$ 307	307	0.01				
AGL CLO Ltd.				Palmer Square European Loan Funding DAC							
5.658% due 20/07/2034	\$ 1,300	1,303	0.03	3.143% due 15/05/2034	€ 3,199	3,752	0.09				
AlbaCore Euro CLO DAC				3.170% due 15/10/2034	600	702	0.02				
3.269% due 15/07/2035	€ 6,020	7,076	0.16	3.203% due 15/02/2035	7,500	8,804	0.20				
Ares European CLO DAC				Providus CLO DAC							
3.086% due 20/04/2032	2,673	3,139	0.07	3.439% due 15/10/2038	1,400	1,646	0.04				
3.266% due 21/10/2034	1,820	2,135	0.05	Sculptor European CLO DAC							
Aurium CLO DAC				3.055% due 14/01/2032	8,948	10,492	0.24				
2.982% due 16/01/2031	9,959	11,676	0.27	Sierra Madre Funding Ltd.							
Avoca CLO DAC				4.806% due 07/09/2039	\$ 1,614	975	0.02				
3.075% due 12/01/2031	516	606	0.01	4.826% due 07/09/2039	9,261	5,607	0.13				
3.169% due 15/04/2033	2,652	3,112	0.07	St. Paul's CLO DAC							
Bain Capital Credit CLO Ltd.				3.029% due 15/01/2032	€ 592	695	0.02				
0.000% due 22/04/2035 (b)	\$ 3,100	3,100	0.07	Toro European CLO DAC							
Barings CLO Ltd.				3.185% due 12/01/2032	5,900	6,920	0.16				
5.468% due 15/04/2031	2,249	2,252	0.05	Triaxx Prime CDO Ltd.							
Belle Haven ABS CDO Ltd.				5.220% due 02/10/2039 ^	\$ 524	5	0.00				
7.860% due 03/11/2044	11,399	2,974	0.07	5.220% due 02/10/2039	1,318	13	0.00				
Black Diamond CLO DAC				Trinitas Euro CLO DAC							
3.096% due 20/01/2032	€ 99	117	0.00	0.000% due 15/07/2039 (b)	€ 1,600	1,878	0.04				
3.123% due 15/05/2032	3,072	3,606	0.08			216,117	4.97				
Blackrock European CLO DAC				WHOLE LOAN COLLATERAL							
2.899% due 15/10/2031	1,933	2,263	0.05	Bear Stearns Asset-Backed Securities Trust							
BlueMountain EUR CLO DAC				5.199% due 25/07/2036	\$ 4	4	0.00				
3.109% due 15/04/2034	2,200	2,572	0.06	5.500% due 25/08/2036	8	8	0.00				

Schedule of Investments Dynamic Bond Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
8.875% due 28/02/2035	ZAR 301,400	\$ 15,837	0.36	Broadcom, Inc.				RTX Corp.			
9.000% due 31/01/2040	362,150	17,621	0.41	4.730% due 10/07/2025	\$ 1,750	\$ 1,748	0.04	4.660% due 15/07/2025	\$ 1,000	\$ 998	0.02
Turkey Government International Bond				Canadian Natural Resources Ltd.				Telus Corp.			
7.625% due 15/05/2034	\$ 8,300	8,516	0.20	4.830% due 11/07/2025	250	250	0.01	4.990% due 04/09/2025	550	545	0.01
		603,249	13.88	4.900% due 06/08/2025 (b)	7,750	7,712	0.18			112,389	2.59
	SHARES			CBRE Services, Inc.							
COMMON STOCKS				4.640% due 24/07/2025	2,750	2,741	0.06				
COMMUNICATION SERVICES				4.690% due 10/07/2025	1,250	1,248	0.03				
Intelsat Emergence S.A. (k)	19,367	668	0.01	4.710% due 10/07/2025	950	949	0.02				
FINANCIALS				Crown Castle, Inc.							
Adler Group S.A. (d)	829,536	0	0.00	5.030% due 22/07/2025	13,300	13,259	0.30				
National Bank of Greece S.A.	307,710	3,910	0.09	5.030% due 24/07/2025	3,700	3,688	0.08				
		3,910	0.09	CVS Corp.							
		4,578	0.10	4.920% due 14/07/2025	7,350	7,336	0.17				
				4.920% due 15/07/2025	1,500	1,497	0.03				
WARRANTS				Dominion Energy, Inc.							
Constellation Oil Services				4.600% due 18/07/2025	500	499	0.01				
Holding S.A. 'D' -				Enbridge, Inc.							
Exp. 10/06/2071 (k)	1	0	0.00	4.600% due 11/07/2025	1,150	1,148	0.03				
PREFERRED SECURITIES				4.600% due 21/07/2025	2,200	2,194	0.05				
Nationwide Building Society				Global Payments, Inc.							
10.250%	7,094	1,264	0.03	5.000% due 01/07/2025	1,000	1,000	0.02				
	PAR			Harley-Davidson Funding Corp.							
SHORT-TERM INSTRUMENTS	(000S)			5.070% due 04/08/2025	250	249	0.01				
COMMERCIAL PAPER				HCA, Inc.							
AbbVie, Inc.				4.950% due 14/08/2025	1,950	1,938	0.04				
4.640% due 07/07/2025	\$ 10,350	10,341	0.24	4.950% due 15/08/2025	2,050	2,037	0.05				
4.640% due 08/07/2025	400	400	0.01	Holcim Finance U.S. LLC							
4.640% due 10/07/2025	250	250	0.01	4.670% due 15/07/2025	800	798	0.02				
Air Lease Corp.				4.670% due 16/07/2025	7,250	7,235	0.17				
4.800% due 17/07/2025	450	449	0.01	Intel Corp.							
4.840% due 08/07/2025	1,050	1,049	0.02	4.590% due 03/07/2025	6,250	6,248	0.14				
4.840% due 15/07/2025	2,450	2,445	0.06	Jabil, Inc.							
Alimentation Couche-Tard, Inc.				4.850% due 14/07/2025	900	898	0.02				
4.610% due 10/07/2025	2,400	2,397	0.06	4.860% due 02/07/2025	950	950	0.02				
4.630% due 07/07/2025	3,850	3,846	0.09	Jones Lang LaSalle Finance BV							
4.630% due 09/07/2025	1,900	1,898	0.04	4.650% due 14/07/2025	600	599	0.01				
4.640% due 30/07/2025	6,050	6,026	0.14	4.720% due 09/07/2025	2,450	2,447	0.06				
4.670% due 02/07/2025	5,350	5,349	0.12	4.720% due 16/07/2025	600	599	0.01				
4.670% due 08/07/2025	500	499	0.01	Mondelez International, Inc.							
Bacardi-Martini BV				4.570% due 11/08/2025	1,750	1,741	0.04				
4.900% due 03/07/2025	800	800	0.02	NextEra Energy Capital Holdings, Inc.							
4.950% due 03/07/2025	400	400	0.01	4.600% due 23/07/2025	1,200	1,196	0.03				
4.950% due 10/07/2025	800	799	0.02	4.600% due 19/08/2025	250	248	0.01				
				NXP BV							
				4.600% due 02/07/2025	400	400	0.01				
				4.640% due 10/09/2025	300	297	0.01				
				ONEOK, Inc.							
				4.600% due 11/07/2025	750	749	0.02				

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BOM	2.720%	30/06/2025	09/07/2025	CAD 200,000	Province of Ontario 2.900% - 3.450% due 02/06/2045 - 02/06/2049	\$ (150,270)	\$ 146,574	\$ 146,708	3.37
	2.730	20/06/2025	07/07/2025	20,000	Hydro-Québec 4.000% due 15/02/2063	(15,250)	14,657	14,683	0.34
BUS	2.700	23/06/2025	07/07/2025	120,000	Hydro-Québec 6.500% due 15/02/2035	(45,193)	87,944	88,069	2.02
					Province of Quebec 3.500% due 01/12/2048	(45,327)			
	2.700	24/06/2025	08/07/2025	100,000	Province of Ontario 2.650% due 02/12/2050	(75,375)	73,287	73,390	1.69
CEW	2.720	16/06/2025	08/07/2025	200,000	Canadian Government Real Return Bond 0.250% - 3.000% due 01/12/2036 - 01/12/2054	(153,235)	146,574	146,902	3.38
	2.720	27/06/2025	07/07/2025	140,000	Province of Alberta 3.100% due 01/06/2050	(87,654)	102,602	102,706	2.36
					Province of Quebec 3.500% due 01/12/2045	(18,481)			
	2.730	24/06/2025	08/07/2025	80,000	Province of Alberta 3.050% due 01/12/2048	(2,987)	58,630	58,714	1.35
					Province of Ontario 2.900% due 02/06/2049	(56,884)			

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
	2.730%	25/06/2025	03/07/2025	CAD 60,000	Province of British Columbia 4.300% due 18/06/2042	\$ (36,414)	\$ 43,972	\$ 44,008	1.01
					Province of Quebec 4.200% due 01/12/2057	(8,587)			
DEU	4.470	30/06/2025	01/07/2025	\$ 100	U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2027	(102)	100	100	0.00
FICC	4.400	30/06/2025	01/07/2025	113,400	U.S. Treasury Notes 4.000% due 15/12/2027	(116,590)	113,400	113,414	2.61
MEI	2.680	19/06/2025	03/07/2025	CAD 40,000	Canada Government International Bond 4.000% due 01/05/2026	(29,996)	29,315	29,356	0.67
	2.680	23/06/2025	07/07/2025	151,361	Canada Government International Bond 3.500% due 01/12/2057	(70,669)	110,928	111,083	2.55
					Canada Housing Trust 2.650% due 15/12/2028	(43,155)			
	2.680	27/06/2025	07/07/2025	48,639	Province of Ontario 2.900% due 02/06/2028	(36,471)	35,646	35,682	0.82
TOR	2.700	25/06/2025	03/07/2025	50,000	Province of Ontario 1.100% due 08/03/2029	(39,838)	36,643	36,673	0.84
Total Repurchase Agreements						\$ (1,032,478)	\$ 1,000,272	\$ 1,001,488	23.01

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2026	432	\$ (322)	(0.01)
3-Month SOFR June Futures	Long	09/2025	432	(699)	(0.02)
3-Month SOFR June Futures	Long	09/2026	432	83	0.00
3-Month SOFR March Futures	Long	06/2026	432	(111)	0.00
3-Month SOFR September Futures	Long	12/2025	432	(559)	(0.01)
Canada Government 10-Year Bond September Futures	Long	09/2025	337	261	0.01
Euro-Bobl September Futures	Short	09/2025	911	473	0.01
Euro-Bund September Futures	Short	09/2025	578	628	0.01
Euro-Schatz September Futures	Short	09/2025	1,191	230	0.01
Japan Government 10-Year Bond September Futures	Short	09/2025	195	(567)	(0.01)
U.S. Treasury 2-Year Note September Futures	Long	09/2025	2,044	1,609	0.04
U.S. Treasury 5-Year Note September Futures	Long	09/2025	11,188	11,280	0.26
U.S. Treasury 10-Year Note September Futures	Long	09/2025	1,757	3,307	0.07
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	5,436	(11,688)	(0.27)
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	566	(2,288)	(0.05)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	1,279	(5,221)	(0.12)
United Kingdom Long Gilt September Futures	Long	09/2025	375	1,103	0.02
				\$ (2,481)	(0.06)

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	69	\$ (23)	\$ (2)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	118	(50)	(4)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	58	(19)	(4)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	33	(8)	(4)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	69	(24)	(52)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	176	(67)	(94)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	33	(10)	(14)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	16	(4)	(3)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	16	(3)	(2)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	11	(5)	(4)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	11	(6)	(2)	0.00
				\$ (219)	\$ (185)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (2,666) (0.06)

Schedule of Investments Dynamic Bond Fund (Cont.)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AES Corp.	5.000%	20/12/2025	\$ 500	\$ (84)	0.00
AT&T, Inc.	1.000	20/06/2026	2,700	(30)	0.00
Boeing Co.	1.000	20/06/2026	100	1	0.00
Deutsche Bank AG	1.000	20/06/2030	€ 13,100	32	0.00
General Electric Co.	1.000	20/06/2026	\$ 4,300	(10)	0.00
General Electric Co.	1.000	20/12/2026	400	1	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2026	2,450	1	0.00
Morgan Stanley	1.000	20/06/2026	5,300	4	0.00
				\$ (85)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽²⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-41 5-Year Index	(5.000)%	20/12/2028	\$ 44,164	\$ (716)	(0.02)

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 5-Year Index	1.000%	20/12/2029	\$ 800	\$ (1)	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	6,800	34	0.00
iTraxx Crossover 43 5-Year Index	5.000	20/06/2030	€ 10,970	217	0.01
				\$ 250	0.01

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 399,100	\$ 6,962	0.16
Receive	1-Day GBP-SONIO Compounded-OIS	3.700	28/03/2034	2,100	59	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.930	06/01/2035	900	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	21/12/2052	\$ 24,100	4,216	0.10
Receive	1-Day USD-SOFR Compounded-OIS	1.842	19/09/2053	12,500	603	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.874	19/09/2053	11,700	585	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.999	03/07/2053	14,610	4,430	0.10
Receive	1-Day USD-SOFR Compounded-OIS	2.000	10/12/2029	40	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.060	27/10/2053	7,600	2,388	0.05
Receive	1-Day USD-SOFR Compounded-OIS	2.250	20/06/2028	104,830	(2,378)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	67,500	(1,543)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	4,000	237	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.545	31/10/2030	7,700	8	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.550	31/10/2030	1,400	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.572	31/10/2030	98,400	(43)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.592	31/10/2030	80,660	(124)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.595	31/10/2030	20,900	(35)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.601	31/10/2030	18,500	(37)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.602	31/10/2030	49,300	(104)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.606	31/10/2030	46,900	(109)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.623	31/10/2030	20,300	(66)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.664	31/10/2030	13,400	(74)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.677	31/10/2030	10,900	(68)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.687	31/10/2030	45,000	(305)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.691	31/10/2030	21,300	(149)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.721	31/10/2030	43,900	(381)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.739	31/10/2030	15,700	(152)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.749	31/10/2030	29,000	(296)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	118,230	(1,505)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	58,800	(559)	(0.01)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	168,500	(2,590)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	73,800	1,384	0.03
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.800	14/07/2044	4,150	141	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	2,400	(36)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	1,500	(17)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	2,100	(24)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	3,500	(46)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.890	03/03/2035	2,050	(26)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	2,300	(32)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	4,300	(63)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	3,800	(54)	0.00

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	3.975%	21/03/2035	\$ 3,300	\$ (69)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	3,000	(67)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.100	10/02/2026	380,000	61	0.00
Pay	1-Year BRL-CDI	10.768	04/01/2027	BRL 926,600	(8,156)	(0.19)
Pay	1-Year BRL-CDI	11.496	04/01/2027	109,600	(680)	(0.02)
Pay	1-Year BRL-CDI	11.566	04/01/2027	564,000	(3,365)	(0.08)
Receive	1-Year BRL-CDI	11.691	04/01/2027	1,076,000	5,993	0.14
Pay	1-Year BRL-CDI	13.175	02/01/2029	560,600	403	0.01
Pay	1-Year BRL-CDI	13.291	02/01/2029	267,800	412	0.01
Pay	1-Year BRL-CDI	13.320	02/01/2029	39,000	67	0.00
Pay	1-Year BRL-CDI	13.354	02/01/2029	1,825,600	1,824	0.04
Receive	1-Year BRL-CDI	13.545	02/01/2029	630,400	(1,262)	(0.03)
Pay	1-Year BRL-CDI	13.926	04/01/2027	70,000	(37)	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	62,500	(36)	0.00
Pay	1-Year BRL-CDI	14.009	04/01/2027	104,300	(24)	0.00
Receive	1-Year BRL-CDI	14.028	04/01/2027	404,800	68	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.500	01/06/2032	CAD 45,000	(894)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	8.500	28/04/2028	COP 134,335,300	(80)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.750	18/09/2030	84,774,500	(32)	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	18/09/2034	AUD 297,520	4,975	0.11
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	90,250	1,152	0.03
Pay	6-Month EUR-EURIBOR	0.650	12/04/2027	€ 6,700	(174)	0.00
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	5,800	(137)	0.00
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	3,400	(88)	0.00
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	7,200	(140)	0.00
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	3,500	(69)	0.00
Pay	6-Month EUR-EURIBOR	2.220	08/01/2035	1,800	(64)	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	25,600	328	0.01
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	145,440	(505)	(0.01)
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	47,700	3,484	0.08
Receive	6-Month EUR-EURIBOR	2.280	04/03/2030	1,700	0	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	3,500	(14)	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	2,200	(13)	0.00
Receive	6-Month EUR-EURIBOR	2.400	12/02/2035	1,900	41	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.415	09/07/2035	81,800	(235)	(0.01)
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	700	(10)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	1,300	23	0.00
Pay	6-Month EUR-EURIBOR	2.460	13/03/2035	1,700	(17)	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	800	(9)	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	1,400	(6)	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	1,500	16	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	1,500	11	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.576	09/07/2035	83,200	211	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	1,200	6	0.00
Pay	6-Month EUR-EURIBOR	2.760	04/03/2034	760	20	0.00
Pay	6-Month EUR-EURIBOR	2.770	16/04/2029	5,100	145	0.00
Pay	6-Month EUR-EURIBOR	2.780	02/05/2029	1,090	32	0.00
					\$ 13,287	0.30
Total Centrally Cleared Financial Derivative Instruments					\$ 12,736	0.29

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

Schedule of Investments Dynamic Bond Fund (cont.)

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.255%	16/08/2039	44,400	\$ 4,251	\$ 3,360	0.08
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.255	16/08/2039	44,400	4,251	5,320	0.12
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.470	04/06/2035	14,500	1,300	1,336	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.470	04/06/2035	14,500	1,300	1,270	0.03
CBK	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750	30/10/2025	11,200	60	39	0.00
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750	30/10/2025	378,700	2,030	1,310	0.03
FAR	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750	01/08/2025	985,100	6,009	855	0.02
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.808	31/07/2034	22,800	1,999	1,574	0.04
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.808	31/07/2034	22,800	2,000	2,342	0.05
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.800	12/07/2034	41,500	3,587	2,834	0.06
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.800	12/07/2034	41,500	3,587	4,254	0.10
							\$ 30,374	\$ 24,494	0.56

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	2,900	\$ (4)	\$ 0	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	3,900	(4)	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	7,200	(9)	(1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	4,500	(5)	0	0.00
						\$ (22)	\$ (1)	0.00

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	3,200	\$ (10)	\$ (11)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	4,500	(14)	(22)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	4,000	(13)	(31)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	2,400	(8)	(22)	0.00
CBK	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	3,200	(10)	(6)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	4,500	(14)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	4,000	(13)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	2,400	(8)	0	0.00
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.830	30/10/2025	11,200	(22)	(7)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.290	30/10/2025	11,200	(38)	(16)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	3,400	(11)	(13)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	3,800	(14)	(18)	0.00
FAR	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	3,400	(10)	(6)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	3,800	(13)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	100	0	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	2,200	(7)	(2)	0.00
GLM	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	2,200	(7)	(4)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.830	30/10/2025	378,700	(773)	(223)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.290	30/10/2025	378,700	(1,265)	(526)	(0.01)
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.750	01/08/2025	985,100	(2,266)	(16)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.250	01/08/2025	985,100	(3,743)	(104)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	5,200	(20)	(35)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	3,000	(10)	(31)	0.00
MYC	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	5,200	(19)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	3,000	(10)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	7,700	(25)	(25)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	1,900	(7)	(8)	0.00
DUB	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	3,600	(11)	(16)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	4,800	(14)	(33)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	3,900	(12)	(35)	0.00
FAR	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	7,700	(25)	(20)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	1,900	(7)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	3,600	(11)	(1)	0.00
JPM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	4,800	(14)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	3,900	(12)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	5,600	(18)	(53)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	5,600	(18)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	4,200	(13)	(20)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	4,900	(18)	(16)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	3,500	(10)	(24)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	3,400	(12)	(14)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	3,400	(13)	(18)	0.00

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019%	07/07/2025	4,900	\$ (18)	\$ 0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	4,200	(13)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	3,400	(12)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	3,400	(13)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	3,500	(10)	(1)	0.00
							\$ (8,626)	\$ (1,391)	(0.03)

⁽¹⁾ Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	SoftBank Group Corp.	1.000%	20/06/2026	\$ 900	\$ (8)	\$ 4	\$ (4)	0.00

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

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	\$ 800	\$ (24)	\$ 27	\$ 3	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	11,000	(379)	426	47	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	10,900	(378)	425	47	0.00
					\$ (781)	\$ 878	\$ 97	0.00

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	AUD 32,239	\$ 20,943	\$ 0	\$ (185)	\$ (185)	0.00
	07/2025	CNH 62,450	8,668	0	(60)	(60)	0.00
	07/2025	€ 1,792	2,098	0	(5)	(5)	0.00
	07/2025	\$ 1,364	NZD 2,267	12	0	12	0.00
	08/2025	CNH 100,342	\$ 13,966	0	(94)	(94)	0.00
	08/2025	NZD 2,267	1,366	0	(12)	(12)	0.00
	08/2025	\$ 20,955	AUD 32,239	186	0	186	0.00
	08/2025	€ 2,103	€ 1,792	5	0	5	0.00
	07/2025	DOP 18,406	\$ 308	1	0	1	0.00
	07/2025	IDR 51,171,090	3,136	0	(15)	(15)	0.00
BOA	07/2025	\$ 1,932	AUD 2,980	21	0	21	0.00
	07/2025	8,947	KRW 12,196,901	71	0	71	0.00
	07/2025	873	SGD 1,118	5	0	5	0.00
	07/2025	ZAR 898,859	\$ 50,148	0	(351)	(351)	(0.01)
	08/2025	PEN 14,378	3,904	0	(143)	(143)	0.00
	08/2025	SGD 1,115	873	0	(5)	(5)	0.00
	08/2025	TWD 132,993	4,151	0	(472)	(472)	(0.01)
	08/2025	\$ 15,651	CNH 111,919	32	0	32	0.00
	08/2025	18,106	MXN 343,413	0	(17)	(17)	0.00
	09/2025	19	PEN 71	1	0	1	0.00
BPS	07/2025	BRL 107,626	\$ 18,780	0	(939)	(939)	(0.02)
	07/2025	CAD 320,292	233,853	137	(1,082)	(945)	(0.02)
	07/2025	€ 130	150	0	(3)	(3)	0.00
	07/2025	IDR 282,727,055	17,334	0	(79)	(79)	0.00
	07/2025	INR 2,136,139	24,970	70	0	70	0.00
	07/2025	KRW 94,890	70	0	0	0	0.00
	07/2025	PEN 5,016	1,374	0	(39)	(39)	0.00
	07/2025	THB 3,573	108	0	(2)	(2)	0.00
	07/2025	TWD 312,714	9,623	0	(1,142)	(1,142)	(0.03)
	07/2025	\$ 1,572	AUD 2,422	15	0	15	0.00
	07/2025	25,328	BRL 141,238	550	0	550	0.01
	07/2025	1,812	€ 1,597	62	0	62	0.00
	07/2025	14,707	IDR 239,762,694	61	0	61	0.00
	07/2025	12,120	KRW 16,646,832	193	0	193	0.01
	07/2025	1,410	THB 46,525	23	0	23	0.00
	07/2025	23,411	TWD 696,225	484	0	484	0.01
	08/2025	CNH 33,542	\$ 4,696	0	(4)	(4)	0.00
	08/2025	TWD 259,376	7,958	0	(1,058)	(1,058)	(0.02)
	08/2025	\$ 6,092	CNH 43,452	0	(3)	(3)	0.00
	08/2025	1,150	INR 99,978	13	0	13	0.00
	08/2025	12,274	MXN 233,793	40	0	40	0.00

Schedule of Investments Dynamic Bond Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	06/2026	\$ 92	KWD 28	\$ 0	\$ 0	\$ 0	0.00
	05/2030	KWD 1,132	\$ 3,900	156	0	156	0.00
	07/2025	€ 498,666	566,367	0	(18,993)	(18,993)	(0.44)
	07/2025	£ 6,248	8,447	0	(115)	(115)	0.00
	07/2025	IDR 67,722,718	4,147	0	(24)	(24)	0.00
	07/2025	ILS 6,469	1,916	0	(5)	(5)	0.00
	07/2025	KRW 95,770	70	0	(1)	(1)	0.00
	07/2025	NOK 639	63	0	0	0	0.00
	07/2025	PLN 2,214	591	0	(22)	(22)	0.00
	07/2025	TRY 925	23	0	0	0	0.00
	07/2025	\$ 9,265	AUD 14,337	131	0	131	0.00
	07/2025	115,654	£ 85,017	849	0	849	0.02
	07/2025	3,864	ILS 13,452	131	0	131	0.00
	07/2025	4,732	KRW 6,460,970	45	0	45	0.00
	07/2025	4,000	THB 130,226	10	0	10	0.00
	07/2025	23,038	TRY 945,622	538	0	538	0.01
	07/2025	ZAR 978,770	\$ 54,121	0	(868)	(868)	(0.02)
	08/2025	£ 83,115	113,102	0	(811)	(811)	(0.02)
	08/2025	\$ 61,528	TRY 2,563,172	741	0	741	0.02
	09/2025	PEN 28,595	\$ 7,839	0	(202)	(202)	0.00
	09/2025	\$ 469	PEN 1,695	8	0	8	0.00
	11/2025	PEN 46,429	\$ 12,633	0	(405)	(405)	(0.01)
	07/2025	CAD 3,396	2,465	0	(24)	(24)	0.00
	07/2025	DKK 580	88	0	(3)	(3)	0.00
BSH	07/2025	PEN 50,091	13,580	0	(531)	(531)	(0.01)
	07/2025	\$ 8,754	PEN 31,761	193	0	193	0.01
	09/2025	PEN 34,212	\$ 9,341	0	(280)	(280)	(0.01)
	11/2025	26,066	7,072	0	(244)	(244)	(0.01)
	11/2025	\$ 11	PEN 39	0	0	0	0.00
	07/2025	AUD 1,400	\$ 914	0	(3)	(3)	0.00
	07/2025	CAD 402,478	293,223	0	(1,807)	(1,807)	(0.04)
	07/2025	€ 13,925	15,994	0	(352)	(352)	(0.01)
	07/2025	£ 273	371	0	(3)	(3)	0.00
	07/2025	KRW 30,940,602	22,543	0	(335)	(335)	(0.01)
CBK	07/2025	PEN 105,507	29,206	0	(518)	(518)	(0.01)
	07/2025	SEK 8,405	885	3	0	3	0.00
	07/2025	THB 186,966	5,622	0	(135)	(135)	0.00
	07/2025	TWD 545,029	16,753	0	(2,010)	(2,010)	(0.05)
	07/2025	\$ 1,672	AUD 2,578	17	0	17	0.00
	07/2025	21,402	CAD 29,331	94	0	94	0.00
	07/2025	345	CNY 2,473	0	0	0	0.00
	07/2025	8,022	£ 5,911	79	0	79	0.00
	07/2025	5,648	IDR 91,968,766	16	0	16	0.00
	07/2025	558	KRW 758,686	3	0	3	0.00
	07/2025	49,350	PEN 176,455	364	0	364	0.01
	07/2025	12,972	SGD 16,674	119	0	119	0.00
	07/2025	408	THB 13,622	11	0	11	0.00
	07/2025	65,652	TWD 1,939,053	1,101	0	1,101	0.03
	08/2025	CNH 19,883	\$ 2,766	0	(20)	(20)	0.00
	08/2025	PEN 126,317	34,422	0	(1,130)	(1,130)	(0.03)
	08/2025	TWD 604,041	18,538	0	(2,458)	(2,458)	(0.06)
	08/2025	\$ 2,740	COP 11,427,716	43	0	43	0.00
	08/2025	24,155	INR 2,079,159	52	(21)	31	0.00
	09/2025	PEN 106,727	\$ 29,857	0	(145)	(145)	0.00
	09/2025	\$ 6,568	PEN 23,470	30	0	30	0.00
	11/2025	PEN 150,955	\$ 41,050	0	(1,317)	(1,317)	(0.03)
	11/2025	\$ 27	PEN 100	1	0	1	0.00
	12/2025	PEN 57,481	\$ 15,931	0	(188)	(188)	0.00
	07/2025	46,567	12,671	0	(452)	(452)	(0.01)
	07/2025	SGD 187	145	0	(2)	(2)	0.00
	07/2025	\$ 1,521	AUD 2,362	27	0	27	0.00
	07/2025	69	DKK 437	0	0	0	0.00
	07/2025	575,008	€ 495,653	6,815	0	6,815	0.16
	07/2025	1,885	ILS 6,533	55	0	55	0.00
	07/2025	3,167	INR 271,566	0	(1)	(1)	0.00
	07/2025	1,419	TWD 42,181	33	0	33	0.00
	07/2025	ZAR 97	\$ 5	0	0	0	0.00
	08/2025	DKK 436	69	0	0	0	0.00
	08/2025	€ 494,567	575,008	0	(6,806)	(6,806)	(0.16)
	08/2025	INR 272,118	3,167	1	0	1	0.00
	08/2025	\$ 25,180	CNH 180,027	47	0	47	0.00
	08/2025	11,442	INR 984,612	17	(5)	12	0.00
	09/2025	0	MXN 2	0	0	0	0.00
FAR	07/2025	AUD 2,422	\$ 1,584	0	(4)	(4)	0.00
	07/2025	BRL 506,820	88,646	0	(4,215)	(4,215)	(0.10)
	07/2025	CAD 42,624	31,420	182	(1)	181	0.00
	07/2025	CHF 5,026	6,103	0	(211)	(211)	0.00
	07/2025	CNH 31,768	4,421	0	(19)	(19)	0.00
	07/2025	¥ 2,379,315	16,585	113	0	113	0.00
	07/2025	SGD 473	368	0	(4)	(4)	0.00
	07/2025	\$ 8,142	AUD 12,619	128	0	128	0.00
	07/2025	779	CHF 624	4	0	4	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2025	\$ 93	DKK 593	\$ 0	\$ 0	\$ 0	0.00
	07/2025	12,661	¥ 1,842,882	98	0	98	0.00
	07/2025	4,570	PLN 16,852	92	0	92	0.00
	07/2025	702	SGD 895	1	0	1	0.00
	08/2025	CHF 621	\$ 779	0	(5)	(5)	0.00
	08/2025	CNH 35,403	4,947	0	(14)	(14)	0.00
	08/2025	DKK 592	93	0	0	0	0.00
	08/2025	¥ 1,836,105	12,661	0	(98)	(98)	0.00
	08/2025	SGD 893	702	0	(1)	(1)	0.00
	08/2025	\$ 1,584	AUD 2,422	4	0	4	0.00
	08/2025	24,994	CNH 178,768	57	0	57	0.00
	08/2025	1,908	INR 164,988	11	0	11	0.00
	09/2025	PEN 103,253	\$ 28,153	0	(884)	(884)	(0.02)
	09/2025	\$ 3,176	MXN 61,836	71	0	71	0.00
	09/2025	2,372	PEN 8,600	47	0	47	0.00
	07/2025	BRL 379,838	\$ 68,501	0	(1,094)	(1,094)	(0.02)
	07/2025	DOP 20,848	325	0	(23)	(23)	0.00
	07/2025	IDR 3,955,641	242	0	(1)	(1)	0.00
	07/2025	PEN 30,774	8,603	0	(64)	(64)	0.00
	07/2025	TWD 56,613	1,740	0	(209)	(209)	0.00
	07/2025	\$ 1,339	IDR 21,815,388	5	0	5	0.00
	07/2025	273	SGD 347	0	0	0	0.00
	07/2025	134	TWD 4,374	16	0	16	0.00
	07/2025	ZAR 3,350	\$ 185	0	(3)	(3)	0.00
	08/2025	HUF 73,273	202	0	(12)	(12)	0.00
	08/2025	SGD 347	273	0	0	0	0.00
	08/2025	TWD 1,008	31	0	(4)	(4)	0.00
	09/2025	DOP 7,146	120	2	0	2	0.00
	09/2025	\$ 68,501	BRL 385,733	1,110	0	1,110	0.03
	07/2025	890	SEK 8,416	0	(7)	(7)	0.00
	08/2025	SEK 8,398	\$ 890	7	0	7	0.00
	08/2025	TWD 88,849	2,735	0	(353)	(353)	(0.01)
JPM	07/2025	CNH 60,187	8,339	0	(72)	(72)	0.00
	07/2025	DKK 450	68	0	(3)	(3)	0.00
	07/2025	KRW 17,600,442	12,906	0	(112)	(112)	0.00
	07/2025	NZD 4,746	2,830	0	(51)	(51)	0.00
	07/2025	PLN 23,793	6,335	0	(248)	(248)	(0.01)
	07/2025	SGD 12,530	9,755	0	(83)	(83)	0.00
	07/2025	TWD 317,717	9,774	0	(1,163)	(1,163)	(0.03)
	07/2025	\$ 145,822	BRL 852,696	10,412	0	10,412	0.24
	07/2025	3,903	CAD 5,344	14	0	14	0.00
	07/2025	17,965	KRW 24,469,041	127	0	127	0.00
MBC	07/2025	8,223	PLN 30,394	184	0	184	0.00
	07/2025	572	SGD 732	3	0	3	0.00
	07/2025	3,767	TWD 111,841	83	0	83	0.00
	07/2025	ZAR 360,633	\$ 20,180	0	(81)	(81)	0.00
	08/2025	BRL 102,604	17,969	0	(686)	(686)	(0.02)
	08/2025	CNH 92,922	12,926	0	(96)	(96)	0.00
	08/2025	SGD 730	572	0	(3)	(3)	0.00
	08/2025	TWD 1,012,890	30,950	0	(4,258)	(4,258)	(0.10)
	08/2025	\$ 6,071	CNH 43,392	9	0	9	0.00
	08/2025	1,286	INR 111,507	11	0	11	0.00
	07/2025	AUD 3,121	\$ 2,008	0	(37)	(37)	0.00
	07/2025	CAD 429,148	315,302	955	(260)	695	0.02
	07/2025	CNH 28,854	4,004	0	(29)	(29)	0.00
	07/2025	€ 22,169	25,387	0	(636)	(636)	(0.01)
	07/2025	£ 5,156	6,974	0	(91)	(91)	0.00
	07/2025	HKD 6,295	805	2	0	2	0.00
	07/2025	IDR 864,751	53	0	0	0	0.00
	07/2025	¥ 108,676	756	4	0	4	0.00
	07/2025	PLN 17,010	4,543	0	(163)	(163)	0.00
	07/2025	SGD 30,101	23,463	0	(170)	(170)	0.00
	07/2025	THB 93,854	2,836	0	(54)	(54)	0.00
	07/2025	TWD 151,957	4,663	0	(569)	(569)	(0.01)
	07/2025	\$ 848	CAD 1,166	6	0	6	0.00
	07/2025	5,394	CHF 4,401	135	0	135	0.00
	07/2025	45,568	€ 39,301	565	0	565	0.01
	07/2025	3,140	£ 2,317	35	0	35	0.00
	07/2025	1,181	IDR 19,182,475	1	0	1	0.00
	07/2025	1,490	NZD 2,479	15	0	15	0.00
	07/2025	15,081	SGD 19,503	231	0	231	0.01
	07/2025	4,632	THB 150,739	17	(7)	10	0.00
	07/2025	5,979	TWD 189,473	544	0	544	0.01
	08/2025	CAD 1,164	\$ 848	0	(6)	(6)	0.00
	08/2025	CNH 217,133	30,243	0	(184)	(184)	0.00
	08/2025	SGD 19,458	15,081	0	(235)	(235)	(0.01)
	08/2025	TWD 271,533	8,398	0	(1,040)	(1,040)	(0.02)
MYI	08/2025	\$ 10,419	CNH 75,487	159	0	159	0.00
	07/2025	£ 699	\$ 959	1	0	1	0.00
	07/2025	¥ 53,748	372	0	0	0	0.00
	07/2025	\$ 2,516	CAD 3,442	6	0	6	0.00
	07/2025	141	€ 120	0	0	0	0.00

Schedule of Investments Dynamic Bond Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RYL SCX	07/2025	532	£ 388	\$ 0	\$ 0	\$ 0	0.00
	07/2025	4,026	¥ 587,122	39	0	39	0.00
	07/2025	599	NOK 6,043	0	(2)	(2)	0.00
	07/2025	24	PLN 88	0	0	0	0.00
	08/2025	CNH 36,085	\$ 5,040	0	(16)	(16)	0.00
	08/2025	¥ 584,964	4,026	0	(39)	(39)	0.00
	08/2025	NOK 6,042	599	2	0	2	0.00
	07/2025	CAD 50,030	36,500	0	(167)	(167)	0.00
	07/2025	2,537	1,843	0	(16)	(16)	0.00
	07/2025	CNY 2,478	346	0	0	0	0.00
	07/2025	IDR 68,375,388	4,190	0	(22)	(22)	0.00
	07/2025	¥ 918,000	6,446	91	0	91	0.00
	07/2025	PEN 83,902	23,404	0	(226)	(226)	(0.01)
	07/2025	\$ 6,226	IDR 101,456,417	22	0	22	0.00
	07/2025	29	ILS 99	1	0	1	0.00
	07/2025	21,751	INR 1,865,085	0	(10)	(10)	0.00
	07/2025	5	¥ 728	0	0	0	0.00
	07/2025	4,201	PEN 15,055	39	0	39	0.00
	07/2025	3,012	SGD 3,884	38	0	38	0.00
	07/2025	30,519	TWD 898,825	424	0	424	0.01
	08/2025	CNH 165,179	\$ 22,968	0	(178)	(178)	0.00
	08/2025	INR 1,868,909	21,751	10	0	10	0.00
	08/2025	¥ 726	5	0	0	0	0.00
	08/2025	SGD 3,876	3,012	0	(39)	(39)	0.00
	08/2025	TWD 85,004	2,605	0	(349)	(349)	(0.01)
SOG	08/2025	\$ 36,156	CNH 261,656	510	0	510	0.01
	08/2025	346	CNY 2,472	0	0	0	0.00
	08/2025	5,065	INR 434,874	0	(7)	(7)	0.00
	09/2025	PEN 7,414	\$ 2,048	0	(37)	(37)	0.00
	07/2025	€ 351	405	0	(8)	(8)	0.00
	07/2025	\$ 1,232	CAD 1,680	0	0	0	0.00
	07/2025	590	¥ 85,171	0	0	0	0.00
	07/2025	63	NOK 629	0	(1)	(1)	0.00
	08/2025	HUF 3,459	\$ 10	0	(1)	(1)	0.00
	08/2025	¥ 84,858	590	0	0	0	0.00
SSB	08/2025	NOK 629	63	0	0	0	0.00
	08/2025	\$ 8	INR 666	0	0	0	0.00
	07/2025	£ 81,535	\$ 110,398	0	(1,333)	(1,333)	(0.03)
	08/2025	\$ 1,231	CAD 1,677	0	0	0	0.00
UAG	11/2025	PEN 9,327	\$ 2,528	0	(91)	(91)	0.00
	07/2025	IDR 68,071,056	4,195	2	0	2	0.00
	07/2025	¥ 35,070	242	0	(1)	(1)	0.00
	07/2025	KRW 6,414,978	4,730	0	(13)	(13)	0.00
WST	07/2025	NOK 6,033	594	0	(2)	(2)	0.00
	07/2025	THB 14,948	450	0	(10)	(10)	0.00
	07/2025	\$ 1,138	£ 840	13	0	13	0.00
	07/2025	4,195	IDR 68,053,312	0	(3)	(3)	0.00
	07/2025	275	ILS 989	18	0	18	0.00
	07/2025	4,730	KRW 6,411,876	11	0	11	0.00
	09/2025	MXN 61,725	\$ 3,184	0	(57)	(57)	0.00
	07/2025	\$ 1,215	AUD 1,884	20	0	20	0.00
	07/2025	6,796	¥ 978,644	0	(20)	(20)	0.00
	08/2025	¥ 975,042	\$ 6,796	20	0	20	0.00
				\$ 30,439	\$ (66,157)	\$ (35,718)	(0.82)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CAD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 1,866	\$ 1,368	\$ 0	\$ 0	\$ 0	0.00
BOA	08/2025	\$ 1,368	CAD 1,863	0	0	0	0.00
	07/2025	52	71	0	0	0	0.00
BPS	07/2025	2,231	3,072	20	0	20	0.00
CBK	07/2025	2,384	3,295	31	0	31	0.00
JPM	07/2025	76	103	0	0	0	0.00
MBC	07/2025	CAD 3,330	\$ 2,423	0	(18)	(18)	0.00
	07/2025	\$ 2,383	CAD 3,272	16	0	16	0.00
SCX	08/2025	2,423	3,325	18	0	18	0.00
	07/2025	5	6	0	0	0	0.00
SSB	07/2025	CAD 3,333	\$ 2,442	0	(1)	(1)	0.00
	08/2025	\$ 2,442	CAD 3,327	1	0	1	0.00
				\$ 86	\$ (19)	\$ 67	0.00

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation and E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 3,388	\$ 4,242	\$ 0	\$ (14)	\$ (14)	0.00
	08/2025	\$ 4,242	CHF 3,374	14	0	14	0.00
BOA	07/2025	78	64	2	0	2	0.00
BRC	07/2025	CHF 53	\$ 64	0	(3)	(3)	0.00
CBK	07/2025	\$ 15	CHF 12	0	0	0	0.00
FAR	07/2025	CHF 3,368	\$ 4,208	0	(24)	(24)	0.00
	07/2025	\$ 4,023	CHF 3,313	139	0	139	0.01
	08/2025	4,208	3,355	24	0	24	0.00
MBC	07/2025	CHF 18	\$ 22	0	0	0	0.00
	07/2025	\$ 4,173	CHF 3,427	133	0	133	0.00
RBC	07/2025	3,850	3,158	117	0	117	0.00
				\$ 429	\$ (41)	\$ 388	0.01

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation and G Retail EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 42,842	\$ 50,163	\$ 0	\$ (127)	\$ (127)	0.00
	07/2025	\$ 45,179	€ 39,763	1,496	0	1,496	0.03
	08/2025	50,273	42,842	127	0	127	0.00
BOA	07/2025	47,688	41,940	1,543	0	1,543	0.04
BPS	07/2025	€ 73	\$ 85	0	(1)	(1)	0.00
BRC	07/2025	51	58	0	(1)	(1)	0.00
	07/2025	\$ 47,776	€ 42,069	1,607	0	1,607	0.04
CBK	07/2025	€ 224	\$ 256	0	(7)	(7)	0.00
	07/2025	\$ 183	€ 160	4	0	4	0.00
DUB	07/2025	€ 42,734	\$ 49,575	0	(588)	(588)	(0.01)
	08/2025	\$ 49,575	€ 42,640	587	0	587	0.01
MBC	07/2025	€ 19	\$ 22	0	0	0	0.00
	07/2025	\$ 2,056	€ 1,778	31	0	31	0.00
				\$ 5,395	\$ (724)	\$ 4,671	0.11

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income and E Class GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 811,518	\$ 1,113,565	\$ 1,502	\$ 0	\$ 1,502	0.03
	08/2025	\$ 1,113,721	£ 811,518	0	(1,497)	(1,497)	(0.03)
BRC	07/2025	£ 875,910	\$ 1,191,720	0	(8,584)	(8,584)	(0.20)
	07/2025	\$ 1,098,599	£ 813,663	16,405	(1)	16,404	0.38
	08/2025	1,172,923	861,939	8,407	0	8,407	0.19
CBK	07/2025	7,471	5,513	84	0	84	0.00
JPM	07/2025	1,144,187	849,320	19,679	0	19,679	0.46
MBC	07/2025	35,413	26,094	346	(1)	345	0.01
SSB	07/2025	£ 854,425	\$ 1,171,585	724	0	724	0.02
	07/2025	\$ 1,146,310	£ 846,599	13,826	0	13,826	0.32
	08/2025	1,171,736	854,425	0	(706)	(706)	(0.02)
UAG	07/2025	900	664	11	0	11	0.00
				\$ 60,984	\$ (10,789)	\$ 50,195	1.16

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 5	NOK 50	\$ 0	\$ 0	\$ 0	0.00
CBK	07/2025	0	2	0	0	0	0.00
MYI	07/2025	NOK 46	\$ 5	0	0	0	0.00
	07/2025	\$ 5	NOK 50	0	0	0	0.00
	08/2025	5	46	0	0	0	0.00
RYL	07/2025	0	1	0	0	0	0.00
SOG	07/2025	NOK 51	\$ 5	0	0	0	0.00
	08/2025	\$ 5	NOK 51	0	0	0	0.00
UAG	07/2025	4	45	0	0	0	0.00
				\$ 0	\$ 0	\$ 0	0.00

Schedule of Investments Dynamic Bond Fund (Cont.)

As at 30 June 2025, the Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SEK 93	\$ 10	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2025	\$ 0	SEK 1	0	0	0	0.00
BRC	07/2025	SEK 17	\$ 2	0	0	0	0.00
	07/2025	\$ 3	SEK 26	0	0	0	0.00
CBK	07/2025	SEK 16,256	\$ 1,715	10	0	10	0.00
	07/2025	\$ 10	SEK 98	0	0	0	0.00
	08/2025	1,715	16,221	0	(9)	(9)	0.00
FAR	07/2025	1,685	16,137	8	0	8	0.00
IND	07/2025	SEK 16,148	\$ 1,707	13	0	13	0.00
	08/2025	\$ 1,707	SEK 16,113	0	(13)	(13)	0.00
MBC	07/2025	SEK 5	\$ 0	0	0	0	0.00
MYI	07/2025	\$ 1,601	SEK 15,389	13	0	13	0.00
RYL	07/2025	SEK 432	\$ 45	0	(1)	(1)	0.00
	07/2025	\$ 31	SEK 295	0	0	0	0.00
SCX	07/2025	1	8	0	0	0	0.00
UAG	07/2025	1,685	16,189	14	0	14	0.00
				\$ 58	\$ (23)	\$ 35	0.00
Total OTC Financial Derivative Instruments						\$ 42,833	0.99

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 10,500	\$ 1,260	0.03
Total Other Financial Assets		\$ 1,260	0.03
SECURITIES SOLD SHORT			
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2055	56,000	(44,343)	(1.02)
2.000% due 01/08/2055	44,900	(35,569)	(0.82)
Total Securities Sold Short		\$ (79,912)	(1.84)
Total Investments		\$ 6,837,481	157.30
Other Current Assets & Liabilities		\$ (2,490,665)	(57.30)
Net Assets		\$ 4,346,816	100.00

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Payment in-kind security.
- (d) Security did not produce income within the last twelve months.
- (e) Zero coupon security.
- (f) Coupon represents a yield to maturity.
- (g) Principal amount of security is adjusted for inflation.
- (h) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (i) Affiliated to the Fund.
- (j) Contingent convertible security.
- (k) Restricted Securities (31 December 2024: 0.12%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Altice France S.A. 11.500% due 01/02/2027	20/12/2023	\$ 2,168	\$ 2,286	0.05
Constellation Oil Services Holding S.A. 'D' - Exp. 10/06/2071	10/06/2022	0	0	0.00
Hardwood Funding LLC 4.840% due 07/06/2028	11/03/2025	1,200	1,207	0.03
Hardwood Funding LLC 4.980% due 07/06/2030	11/03/2025	1,600	1,616	0.04
Hardwood Funding LLC 5.160% due 07/06/2032	11/03/2025	1,400	1,417	0.03
Hardwood Funding LLC 5.430% due 07/06/2037	11/03/2025	1,500	1,521	0.03
Intelsat Emergence S.A.	05/09/2018	2,000	668	0.01
Morgan Stanley 0.000% due 02/04/2032	29/07/2022	2,682	2,499	0.06
		\$ 12,550	\$ 11,214	0.25

- (l) Securities with an aggregate fair value of \$16,523 (31 December 2024: \$Nil) and cash of \$2,867 (31 December 2024: \$3,115) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Security with an aggregate fair value of \$73 (31 December 2024: \$Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$79,245 (31 December 2024: \$65,780) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$14,840 (31 December 2024: \$22,380) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 5,403,572	\$ 39,237	\$ 5,442,809
Investment Funds	420,149	0	0	420,149
Repurchase Agreements	0	1,000,272	0	1,000,272
Financial Derivative Instruments ⁽³⁾	2,117	50,786	0	52,903
Other Financial Assets	0	1,260	0	1,260
Securities Sold Short	0	(79,912)	0	(79,912)
Totals	\$ 422,266	\$ 6,375,978	\$ 39,237	\$ 6,837,481

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 187,084	\$ 4,678,766	\$ 11,123	\$ 4,876,973
Investment Funds	232,411	133,749	0	366,160
Repurchase Agreements	0	813,745	0	813,745
Financial Derivative Instruments ⁽³⁾	2,173	32,982	0	35,155
Other Financial Assets	0	1,311	0	1,311
Securities Sold Short	0	(78,560)	0	(78,560)
Totals	\$ 421,668	\$ 5,581,993	\$ 11,123	\$ 6,014,784

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.000%	23/06/2025	01/08/2025	\$ (731)	\$ (732)	(0.02)
	4.250	23/06/2025	01/08/2025	(1,812)	(1,813)	(0.04)
	4.290	23/06/2025	01/08/2025	(5,193)	(5,198)	(0.12)
	4.300	23/06/2025	01/08/2025	(145)	(146)	0.00
BRC	0.900	23/06/2025	TBD ⁽¹⁾	€ (1,077)	(1,264)	(0.03)
	3.800	23/05/2025	TBD ⁽¹⁾	£ (2,122)	(2,920)	(0.07)
MEI	4.290	23/06/2025	01/08/2025	\$ (3,140)	(3,143)	(0.07)
Total Reverse Repurchase Agreements					\$ (15,216)	(0.35)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,348	\$ (1,210)	\$ 138	\$ (235)	\$ 0	\$ (235)
BOA	11,863	(980)	10,883	8,280	0	8,280
BPS	(2,528)	2,070	(458)	1,552	(1,500)	52
BRC	(1,163)	(120)	(1,283)	(2,098)	1,650	(448)
BSH	(889)	1,770	881	144	(290)	(146)
CBK	(8,427)	6,980	(1,447)	1,477	(1,530)	(53)
DUB	289	(270)	19	(2,149)	2,160	11
FAR	(3,832)	3,070	(762)	1,944	(1,770)	174
GLM	(420)	380	(40)	5,698	(6,000)	(302)
GST	(1)	0	(1)	901	(2,540)	(1,639)
IND	(353)	220	(133)	2	0	2
JPM	27,529	(22,600)	4,929	3,862	0	3,862
MBC	(287)	320	33	(10,293)	9,590	(703)
MYC	7,041	30	7,071	7,561	(590)	6,971

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
MYI	\$ 4	\$ (80)	\$ (76)	\$ (2,699)	\$ 3,010	\$ 311
RBC	116	0	116	368	(300)	68
RYL	(168)	0	(168)	(33)	0	(33)
SCX	251	(670)	(419)	(4,152)	5,630	1,478
SOG	(10)	0	(10)	(316)	330	14
SSB	12,420	(12,960)	(540)	95	0	95
TOR	N/A	N/A	N/A	(164)	0	(164)
UAG	30	0	30	(190)	10	(180)
WST	20	0	20	N/A	N/A	N/A

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	25.26	14.92
Transferable securities dealt in on another regulated market*	26.93	32.74
Other transferable securities	0.42	N/A
Investment funds	4.06	3.61
Repurchase agreements	9.67	8.03
Financial derivative instruments dealt in on a regulated market	0.18	0.16
Centrally cleared financial derivative instruments	0.39	0.39
OTC financial derivative instruments	1.18	0.47
Other financial assets	0.01	0.01
Other assets	31.90	39.67
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	1.22	1.36
Corporate Bonds & Notes	20.50	19.49
Convertible Bonds & Notes	N/A	0.21
Municipal Bonds & Notes	0.17	0.20
U.S. Government Agencies	61.38	68.77
U.S. Treasury Obligations	10.45	11.18
Non-Agency Mortgage-Backed Securities	4.61	5.17
Asset-Backed Securities	9.97	12.05
Sovereign Issues	13.88	9.06
Common Stocks	0.10	5.18
Warrants	0.00	0.00
Preferred Securities	0.03	0.03
Short-Term Instruments	2.90	0.18
Investment Funds	9.67	9.98
Repurchase Agreements	23.01	22.17
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.06)	0.28
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.02)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	(0.03)
Interest Rate Swaps	0.30	0.45
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.56	0.63
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Interest Rate Swaptions	(0.03)	(0.08)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Total Return Swaps on Securities	N/A	0.02
Forward Foreign Currency Contracts	(0.82)	0.62
Hedged Forward Foreign Currency Contracts	1.28	(0.93)
Other Financial Assets	0.03	0.04
Securities Sold Short	(1.84)	(2.14)
Other Current Assets & Liabilities	(57.30)	(63.89)
Net Assets	100.00	100.00

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Schedule of Investments Emerging Local Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HUNGARY				LOAN PARTICIPATIONS AND ASSIGNMENTS				3.885% due 15/08/2029 MYR 14,470 \$ 3,528 0.08			
SOVEREIGN ISSUES				Republic of Panama				4.054% due 18/04/2039 34,960 8,655 0.20			
Hungary Government International Bond				4.103% due 05/03/2027 € 14,500 \$ 17,144 0.40				4.065% due 15/06/2050 34,445 8,286 0.19			
3.000% due				Total Ireland 55,159 1.29				4.180% due 16/05/2044 9,540 2,390 0.06			
21/08/2030 (i) HUF 15,369,600 \$ 38,596 0.91				ISRAEL				4.254% due 31/05/2035 21,770 5,495 0.13			
3.000% due				SOVEREIGN ISSUES				4.457% due 31/03/2053 76,260 19,529 0.46			
27/10/2038 (i) 895,900 1,717 0.04				Israel Government International Bond				4.642% due 07/11/2033 40,580 10,456 0.25			
4.750% due				0.500% due 27/02/2026 ILS 46,300 13,438 0.32				4.696% due 15/10/2042 47,547 12,598 0.30			
24/11/2032 (i) 9,720,000 25,352 0.59				5.375% due 19/02/2030 \$ 7,700 7,857 0.18				4.762% due 07/04/2037 22,208 5,838 0.14			
7.000% due				5.625% due				4.893% due 08/06/2038 59,810 15,992 0.37			
24/10/2035 (i) 508,500 1,492 0.04				19/02/2035 (i) 5,400 5,499 0.13				Malaysia Government Investment Issue			
Total Hungary 67,157 1.58				Total Israel 26,794 0.63				3.804% due 08/10/2031 5,810 1,413 0.03			
INDIA				IVORY COAST				4.119% due 30/11/2034 22,540 5,624 0.13			
SOVEREIGN ISSUES				LOAN PARTICIPATIONS AND ASSIGNMENTS				4.130% due 09/07/2029 155,700 38,278 0.90			
India Government International Bond				Republic of Cote d'Ivoire				4.193% due 07/10/2032 93,950 23,412 0.55			
7.170% due				TBD% due 06/03/2026 € 14,400 16,842 0.39				4.245% due 30/09/2030 25,900 6,431 0.15			
17/04/2030 INR 444,200 5,409 0.13				TBD% due 18/03/2026 6,100 7,103 0.17				4.291% due 14/08/2043 49,210 12,425 0.29			
INDONESIA				23,945 0.56				4.417% due 30/09/2041 1,203 308 0.01			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				4.662% due 31/03/2038 30,600 7,989 0.19			
Indonesia Government International Bond				Ivory Coast Government International Bond				5.357% due 15/05/2052 5,917 1,715 0.04			
6.750% due				4.875% due 30/01/2032 3,917 4,128 0.09				Total Malaysia 291,389 6.84			
15/07/2035 IDR 2,869,600,000 178,418 4.19				5.250% due 22/03/2030 1,022 1,149 0.03				SHARES			
7.125% due				5.875% due 17/10/2031 700 778 0.02				MEXICO			
15/06/2043 13,786,000 860 0.02				6,055 0.14				COMMON STOCKS			
7.500% due				Total Ivory Coast 30,000 0.70				Hipotecaria Su Casita			
15/05/2038 174,518,000 11,300 0.26				JERSEY, CHANNEL ISLANDS				S.A. de C.V. (b) 212,074 0 0.00			
7.500% due				CORPORATE BONDS & NOTES				PAR			
15/04/2040 209,641,000 13,539 0.32				Kennedy Wilson Europe Real Estate Ltd.				(000S)			
8.250% due				3.250% due 12/11/2025 505 589 0.01				CORPORATE BONDS & NOTES			
15/05/2036 2,102,000 145 0.00				KAZAKHSTAN				Corp. GEO S.A.B. de C.V.			
8.375% due				SOVEREIGN ISSUES				8.875% due			
15/04/2039 156,963,000 10,921 0.26				Development Bank of Kazakhstan JSC				25/09/2014 ^ \$ 250 0 0.00			
Total Indonesia 228,421 5.36				10.950% due 06/05/2026 KZT 1,147,000 2,118 0.05				9.250% due			
INTERNATIONAL				13.489% due 23/05/2028 2,008,000 3,529 0.08				30/06/2020 ^ 700 0 0.00			
LOAN PARTICIPATIONS AND ASSIGNMENTS				Total Kazakhstan 5,647 0.13				Hipotecaria Su Casita S.A. de C.V.			
Project Mercury				KENYA				9.620% due 28/06/2018 MXN 22,130 0 0.00			
0.400% - 6.668%				LOAN PARTICIPATIONS AND ASSIGNMENTS				Urbi Desarrollos Urbanos S.A.B. de C.V.			
due 11/08/2030 € 5,000 6,061 0.14				Republic of Kenya				8.790% due			
IRELAND				9.849% due 05/04/2028 \$ 4,000 3,990 0.09				09/12/2014 ^ 29,700 0 0.00			
ASSET-BACKED SECURITIES				SHARES				0 0.00			
Avoca Static CLO DAC				LUXEMBOURG				SOVEREIGN ISSUES			
3.249% due				COMMON STOCKS				Mexico Government International Bond			
15/01/2035 731 858 0.02				DrillCo Holding				4.000% due			
Black Diamond CLO DAC				Lux S.A. (h) 7,882 161 0.01				24/08/2034 (e) 270,857 13,339 0.31			
3.096% due				Foresea Holding S.A. 'A'				5.850% due			
20/01/2032 69 81 0.00				\$ 225 0.01				02/07/2032 (a) \$ 6,100 6,181 0.14			
BNPP AM Euro CLO DAC				PAR				6.625% due			
2.879% due				(000S)				29/01/2038 (a) 6,100 6,201 0.15			
15/04/2031 499 584 0.01				CORPORATE BONDS & NOTES				7.500% due 26/05/2033 MXN 252,000 12,220 0.29			
Carlyle Euro CLO DAC				FORESEA Holding S.A.				7.750% due 29/05/2031 511,000 25,816 0.61			
2.979% due				7.500% due 15/06/2030 \$ 137 130 0.00				7.750% due 13/11/2042 1,282,400 56,407 1.32			
15/01/2031 2,631 3,089 0.07				Raizen Fuels Finance S.A.				8.000% due 07/11/2047 729,529 32,210 0.76			
Carlyle Global Market Strategies Euro CLO Ltd.				6.250% due				8.000% due 31/07/2053 509,900 22,290 0.52			
2.893% due				08/07/2032 (a) 6,000 5,963 0.14				8.500% due			
15/11/2031 957 1,124 0.03				6,093 0.14				01/03/2029 (i) 3,690,710 195,097 4.58			
Dryden Euro CLO DAC				Total Luxembourg 6,318 0.15				8.500% due 31/05/2029 2,093,300 110,606 2.59			
3.003% due				MALAYSIA				8.500% due 28/02/2030 314,700 16,569 0.39			
15/05/2034 5,329 6,248 0.15				SOVEREIGN ISSUES				8.500% due 18/11/2038 138,700 6,767 0.16			
11,984 0.28				Malaysia Government International Bond				503,703 11.82			
CORPORATE BONDS & NOTES				2.632% due 15/04/2031 MYR 165,387 37,873 0.89				Total Mexico 503,703 11.82			
CIMA Finance DAC				3.582% due 15/07/2032 255,540 61,546 1.44				NETHERLANDS			
2.950% due				3.844% due 15/04/2033 6,600 1,608 0.04				LOAN PARTICIPATIONS AND ASSIGNMENTS			
05/09/2029 (i) \$ 4,692 4,316 0.10				Veon Amsterdam				8.531% - 10.750% due			
Iridium Capital PLC				25/03/2027 \$ 7,800 7,803 0.18				NIGERIA			
9.250% due				Bank of Industry Ltd.				LOAN PARTICIPATIONS AND ASSIGNMENTS			
18/06/2029 € 17,050 21,715 0.51				3.695% due 23/08/2027 € 7,000 8,162 0.19							
26,031 0.61											

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
PARAGUAY			
SOVEREIGN ISSUES			
Paraguay Government International Bond			
7.900% due 09/02/2031	PYG 67,884,000	\$ 8,234	0.19
8.500% due 04/03/2035	85,530,000	10,462	0.25
Total Paraguay		18,696	0.44
PERU			
CORPORATE BONDS & NOTES			
Credicorp Capital Sociedad Titulizadora S.A.			
9.700% due 05/03/2045	PEN 30,300	8,918	0.21
10.100% due 15/12/2043	108,650	32,532	0.76
		41,450	0.97
SOVEREIGN ISSUES			
Peru Government International Bond			
5.350% due 12/08/2040	6,300	1,527	0.04
5.400% due 12/08/2034	46,500	12,405	0.29
5.400% due 12/08/2034	18,500	4,935	0.12
6.150% due 12/08/2032	292,451	85,251	2.00
6.850% due 12/08/2035	51,400	14,958	0.35
6.850% due 12/02/2042	18,900	5,372	0.13
6.950% due 12/08/2031	117,282	35,939	0.84
7.300% due 12/08/2033	78,000	23,979	0.56
		184,366	4.33
Total Peru		225,816	5.30
PHILIPPINES			
SOVEREIGN ISSUES			
Philippines Government International Bond			
6.250% due 28/02/2029	PHP 8,019,550	144,680	3.40
6.250% due 14/01/2036	613,000	10,650	0.25
6.375% due 28/04/2035	1,269,010	22,722	0.53
Total Philippines		178,052	4.18
POLAND			
SOVEREIGN ISSUES			
Poland Government International Bond			
1.750% due 25/04/2032	PLN 168,000	37,501	0.88
2.750% due 25/10/2029	89,500	22,847	0.54
4.750% due 25/07/2029 (i)	243,400	67,301	1.58
5.000% due 25/01/2030	15,400	4,286	0.10
5.750% due 25/04/2029 (i)	537,300	153,941	3.61
6.000% due 25/10/2033	133,700	38,540	0.90
Total Poland		324,416	7.61
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
4.150% due 26/01/2028	RON 98,300	21,113	0.49
4.250% due 28/04/2036	196,000	35,199	0.83
4.750% due 11/10/2034	14,900	2,847	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
7.100% due 31/07/2034	RON 33,500	\$ 7,571	0.18
7.350% due 28/04/2031	97,200	22,408	0.52
8.000% due 29/04/2030	5,400	1,278	0.03
Total Romania		90,416	2.12
SERBIA			
SOVEREIGN ISSUES			
Serbia Government International Bond			
4.500% due 20/08/2032	RSD 371,800	3,624	0.09
5.250% due 27/07/2035	1,972,800	19,813	0.46
Total Serbia		23,437	0.55
SINGAPORE			
CORPORATE BONDS & NOTES			
Yinson Production Financial Services Pte Ltd.			
9.625% due 03/05/2029	\$ 3,600	3,743	0.09
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
Eskom Holdings SOC Ltd.			
0.000% due 18/08/2027 (c)	ZAR 100,100	4,157	0.10
0.000% due 31/12/2032 (c)	254,000	4,642	0.11
		8,799	0.21
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Transnet SOC Ltd.			
11.558% due 02/03/2028	121,029	6,755	0.16
SOVEREIGN ISSUES			
South Africa Government International Bond			
6.250% due 31/03/2036	276,100	11,584	0.27
6.500% due 28/02/2041	650,051	24,696	0.58
7.000% due 28/02/2031	1,329,346	68,817	1.62
8.000% due 31/01/2030	1,716,052	94,957	2.23
8.500% due 31/01/2037	1,271,500	62,284	1.46
8.750% due 31/01/2044	364,600	16,685	0.39
8.875% due 28/02/2035	1,323,500	69,543	1.63
9.000% due 31/01/2040	685,500	33,354	0.78
		381,920	8.96
Total South Africa		397,474	9.33
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
Asian Infrastructure Investment Bank			
7.000% due 01/03/2029	INR 979,200	11,572	0.27
European Investment Bank			
2.875% due 15/11/2029	PLN 108,500	27,529	0.64
International Bank for Reconstruction & Development			
7.050% due 22/07/2029	INR 453,000	5,390	0.13
Total Supranational		44,491	1.04
TANZANIA			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Ministry of Finance of Tanzania			
TBD% due 26/04/2028	€ 4,909	5,771	0.14
TBD% due 20/06/2030	\$ 6,600	6,574	0.15
Total Tanzania		12,345	0.29
THAILAND			
SOVEREIGN ISSUES			
Thailand Government International Bond			
1.600% due 17/12/2029	THB 134,500	4,172	0.10
2.000% due 17/06/2042	230,910	7,159	0.17
2.980% due 17/06/2045	135,695	4,792	0.11
3.300% due 17/06/2038	27,950	1,022	0.02
3.400% due 17/06/2036	335,224	12,151	0.28
3.450% due 17/06/2043	1,007,799	37,448	0.88
4.000% due 17/06/2055	269,700	11,442	0.27
Total Thailand		78,186	1.83

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TURKEY			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
SOCAR Turkey Enerji A/S			
TBD% due 11/08/2026	€ 12,200	\$ 14,294	0.33
Türkiye Vakıflar Bankası T.A.O.			
5.001% due 15/12/2028	3,900	4,595	0.11
		18,889	0.44
SOVEREIGN ISSUES			
Turkey Government International Bond			
27.700% due 27/09/2034	TRY 1,168,300	28,174	0.66
49.053% due 20/05/2026	34,850	880	0.02
49.053% due 19/08/2026	59,500	1,502	0.04
49.053% due 17/05/2028	1,315,656	32,070	0.75
		62,626	1.47
Total Turkey		81,515	1.91
UGANDA			
SOVEREIGN ISSUES			
Republic of Uganda Government International Bond			
15.800% due 23/06/2039	UGX 52,186,200	13,381	0.31
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
0.000% due 01/02/2034	\$ 1,661	645	0.01
0.000% due 01/02/2035	1,404	667	0.01
0.000% due 01/02/2036	1,170	553	0.01
0.000% due 01/08/2041	320	231	0.01
1.750% due 01/02/2029	466	289	0.01
1.750% due 01/02/2035	2,537	1,301	0.03
1.750% due 01/02/2036	3,245	1,622	0.04
Total Ukraine		5,308	0.12
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
ADCB Finance Cayman Ltd.			
7.500% due 15/10/2029	IDR 29,000,000	1,797	0.04
LOAN PARTICIPATIONS AND ASSIGNMENTS			
NMC Healthcare LLC			
TBD% due 25/03/2027	AED 8,245	2,248	0.06
Total United Arab Emirates		4,045	0.10
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Panama Infrastructure Receivable Purchaser PLC			
0.000% due 05/04/2032 (c)	\$ 33,100	23,555	0.55
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canada Square Funding PLC			
5.161% due 17/01/2059	£ 1,353	1,859	0.04
Rochester Financing PLC			
4.939% due 18/12/2044	1,011	1,385	0.03
Tower Bridge Funding PLC			
4.959% due 20/12/2063	482	660	0.02
Warwick Finance Residential Mortgages PLC			
0.000% due 21/12/2049 (c)	0	585	0.02
		4,489	0.11
Total United Kingdom		28,044	0.66
UNITED STATES			
ASSET-BACKED SECURITIES			
Citigroup Mortgage Loan Trust, Inc.			
4.754% due 25/12/2036	\$ 1,159	635	0.01
5.034% due 25/10/2036	387	228	0.01

Schedule of Investments Emerging Local Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
GSAMP Trust				JPMorgan Resecuritization Trust				SHORT-TERM INSTRUMENTS			
4.524% due 25/01/2037	\$ 797	\$ 480	0.01	2.500% due				SHORT-TERM NOTES			
4.534% due 25/12/2046	407	201	0.00	25/03/2056	\$ 69	\$ 67	0.00	Standard Chartered Bank			
Lehman XS Trust				Lehman XS Trust				22.238% due			
4.984% due 25/01/2036	1,295	1,157	0.03	4.814% due				01/12/2025 (c)(d) PKR	1,072,400	\$ 3,315	0.08
MASTR Asset-Backed Securities Trust				25/09/2046	1,263	1,126	0.03	22.242% due			
5.584% due 25/08/2037	541	475	0.01	Morgan Stanley Mortgage Loan Trust				03/11/2025 (c)(d)	963,700	3,003	0.07
Morgan Stanley ABS Capital, Inc. Trust				6.075% due						6,318	0.15
4.734% due 25/06/2036	145	125	0.00	25/06/2036	1	1	0.00	EGYPT TREASURY BILLS			
4.894% due 25/11/2036	6,438	3,646	0.09	Residential Accredit Loans, Inc. Trust				27.448% due			
5.589% due 25/01/2035	1,732	1,727	0.04	5.500% due				12/08/2025 (c)(d) EGP	27,950	546	0.01
NovaStar Mortgage Funding Trust				25/03/2037	240	198	0.01	27.497% due			
4.774% due 25/01/2037	1,622	537	0.01	Sequoia Mortgage Trust				12/08/2025 (c)(d)	1,000,000	19,545	0.46
Option One Mortgage Loan Trust				4.157% due				27.500% due			
4.654% due 25/04/2037	419	282	0.01	20/01/2038	204	163	0.00	23/09/2025 (c)(d)	767,475	14,532	0.34
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates				Structured Asset Mortgage Investments Trust						34,623	0.81
5.169% due 25/08/2035	47	47	0.00	4.734% due				NIGERIA TREASURY BILLS			
Residential Asset Securities Corp. Trust				25/02/2037	504	482	0.01	22.542% due			
6.084% due 25/07/2035	1,372	1,357	0.03	WaMu Mortgage Pass-Through Certificates Trust				25/11/2025 (c)(d) NGN	2,964,480	1,752	0.04
Structured Asset Securities Corp. Mortgage Loan Trust				4.257% due				22.930% due			
4.654% due 25/10/2037	4,539	2,859	0.07	25/02/2037	19	17	0.00	02/12/2025 (c)(d)	459,378	270	0.01
Wells Fargo Home Equity Asset-Backed Securities Trust				4.804% due				23.031% due			
4.914% due 25/07/2036	1,300	1,283	0.03	25/05/2034	90	84	0.00	09/12/2025 (c)(d)	1,669,651	978	0.02
		15,039	0.35	Wells Fargo Mortgage-Backed Securities Trust				23.286% due			
CORPORATE BONDS & NOTES				7.414% due				04/11/2025 (c)(d)	2,800,000	1,677	0.04
Indonesia Government International Bond				25/10/2036	179	172	0.00	26.488% due			
6.750% due 15/07/2035	IDR 664,270,000	41,301	0.97			17,983	0.42	19/08/2025 (c)(d)	4,251,337	2,680	0.06
Rio Oil Finance Trust				SOVEREIGN ISSUES				26.510% due			
8.200% due 06/04/2028	\$ 2,002	2,088	0.05	Indonesia Government International Bond				11/11/2025 (c)(d)	4,907,104	2,913	0.07
9.750% due 06/01/2027	271	281	0.01	6.500% due				26.683% due			
		43,670	1.03	15/07/2030	IDR 74,911,000	4,655	0.11	19/08/2025 (c)(d)	9,380,985	5,914	0.14
LOAN PARTICIPATIONS AND ASSIGNMENTS				6.750% due				26.691% due			
Finance Ministry Angola				15/07/2035	91,104,000	5,664	0.13	11/11/2025 (c)(d)	14,539,095	8,632	0.20
TBD% due 11/12/2025	8,400	8,404	0.20			10,319	0.24	30.612% due			
Stepstone Group Midco GmbH				Total United States		116,223	2.73	29/06/2026 (c)(d)	23,713,224	12,450	0.29
6.673% due 26/04/2032	€ 10,800	12,456	0.29	UZBEKISTAN				30.864% due			
Ziraat Bank				CORPORATE BONDS & NOTES				26/06/2026 (c)(d)	17,073,407	8,978	0.21
TBD% due 15/06/2034	\$ 8,400	8,352	0.20	Uzbek Industrial and Construction Bank ATB				31.337% due			
		29,212	0.69	8.950% due				07/10/2025 (c)(d)	2,343,000	1,428	0.03
NON-AGENCY MORTGAGE-BACKED SECURITIES				24/07/2029	\$ 2,800	2,952	0.07	31.577% due			
Banc of America Mortgage Trust				SOVEREIGN ISSUES				07/10/2025 (c)(d)	19,321,000	11,776	0.28
5.056% due 25/02/2036	1	0	0.00	National Bank of Uzbekistan				12/06/2026 (c)(d)	37,434,494	19,829	0.47
BCAP LLC Trust				19.875% due				33.156% due			
4.155% due 26/05/2037	2,835	2,534	0.06	05/07/2027	UZS 95,600,000	7,725	0.18	11/06/2026 (c)(d)	37,468,681	19,857	0.47
Bear Stearns Adjustable Rate Mortgage Trust				Republic of Uzbekistan International Bond						99,134	2.33
4.250% due 25/05/2047	9	9	0.00	16.250% due				Total Short-Term Instruments		140,075	3.29
4.847% due 25/03/2035	5	5	0.00	12/10/2026	5,000,000	408	0.01	Total Transferable Securities			
5.166% due 25/01/2035	0	0	0.00	16.625% due				\$ 4,073,387 95.58			
Bear Stearns ALT-A Trust				29/05/2027	6,870,000	553	0.01	SHARES			
4.037% due 25/04/2037	5,005	3,476	0.08			8,686	0.20	INVESTMENT FUNDS			
5.326% due 25/10/2035	187	156	0.00	Total Uzbekistan		11,638	0.27	COLLECTIVE INVESTMENT SCHEMES			
Citigroup Mortgage Loan Trust, Inc.				VENEZUELA				PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (g)			
4.783% due 25/09/2037	2,130	1,965	0.05	SOVEREIGN ISSUES					250,000	2,620	0.06
6.756% due 25/03/2034	1	1	0.00	Venezuela Government International Bond				PIMCO Funds: Global Investors Series plc - Emerging Local Bond ESG Fund (g)			
Countrywide Alternative Loan Trust				7.750% due					740,626	10,509	0.25
4.794% due 25/04/2046	77	72	0.00	13/10/2019 ^	\$ 11,900	1,771	0.04	PIMCO Funds: Global Investors Series plc - PIMCO Emerging Markets Opportunities Fund (g)			
5.072% due 20/12/2035	346	327	0.01	9.250% due					2,527,794	34,252	0.80
6.000% due 25/06/2036	3,816	2,070	0.05	15/09/2027 ^	9,800	1,997	0.05	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)			
Countrywide Home Loan Mortgage Pass-Through Trust				Total Venezuela		3,768	0.09		29,053,597	289,715	6.80
4.607% due 25/11/2037	261	249	0.01	ZAMBIA				PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (g)			
5.234% due 25/03/2035	24	22	0.00	SOVEREIGN ISSUES					384,409	5,632	0.13
GSMPs Mortgage Loan Trust				Zambia Government International Bond						342,728	8.04
4.784% due 25/01/2036	107	87	0.00	12.000% due				Total Investment Funds			
GSR Mortgage Loan Trust				04/07/2025	ZMW 50,600	2,118	0.05	\$ 342,728 8.04			
4.729% due 25/01/2036	3	3	0.00	12.000% due							
Impac CMB Trust				03/05/2028	5,600	214	0.01				
5.074% due 25/03/2035	60	58	0.00	22.000% due							
IndyMac Mortgage Loan Trust				22/01/2029	5,150	247	0.01				
3.500% due 25/11/2037	159	131	0.00	23.000% due							
4.774% due 25/11/2036	4,244	4,199	0.10	22/01/2031	48,800	2,513	0.05				
4.794% due 25/02/2037	327	309	0.01	Total Zambia		5,092	0.12				

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	56	\$ (162)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	42	150	0.00
				\$ (12)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (12)	0.00

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Barclays Bank PLC	1.000%	20/12/2025	€ 1,600	\$ (2)	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive ⁽³⁾	1-Day ILS-SHIR Compounded-OIS	3.950%	14/07/2030	ILS 1,000	\$ (2)	0.00
Pay	1-Day INR-MIBOR Compounded-OIS	5.699	18/06/2030	INR 1,807,000	(18)	0.00
Pay ⁽³⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2035	2,047,890	(7)	0.00
Pay	1-Day SGD-SIBCSORA Compounded-OIS	1.992	18/06/2030	SGD 19,100	216	0.01
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.750	19/03/2030	12,960	438	0.01
Receive	1-Day SGD-SIBCSORA Compounded-OIS	3.322	20/12/2028	40,920	(1,546)	(0.04)
Pay ⁽³⁾	1-Day THB-THOR Compounded-OIS	2.000	17/09/2030	THB 5,604,490	852	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	\$ 26,400	329	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	344,500	1,638	0.04
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2034	21,500	825	0.02
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2034	11,600	148	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	20/12/2053	4,000	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	56,300	866	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	50,000	218	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	109,000	(2,710)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	3,900	(174)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	4,460	308	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	16,600	(20)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	23,000	336	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	39,000	(1,282)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	400	13	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.500	17/09/2055	82,300	606	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.600	17/01/2034	1,000	9	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	28,100	(293)	(0.01)
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2030	39,700	529	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	27,900	(1,007)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	87,030	(3,996)	(0.09)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	500	6	0.00
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2035	43,300	610	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2036	100	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2036	4,700	(61)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.870	17/10/2053	2,000	(19)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.880	16/10/2053	500	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.994	02/07/2034	6,300	(106)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.060	02/07/2034	2,500	(56)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.080	05/06/2034	4,300	(129)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.086	13/01/2055	21,000	(617)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	4.155	02/10/2033	5,080	208	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.170	03/10/2033	7,000	295	0.01
Pay	1-Year BRL-CDI	6.151	04/01/2027	BRL 528,200	(17,909)	(0.42)
Pay	1-Year BRL-CDI	9.630	04/01/2027	85,900	(1,207)	(0.03)
Receive	1-Year BRL-CDI	9.783	04/01/2027	498,300	6,629	0.16
Pay	1-Year BRL-CDI	9.795	04/01/2027	227,500	(2,980)	(0.07)
Pay	1-Year BRL-CDI	9.815	04/01/2027	156,000	(1,988)	(0.05)
Pay	1-Year BRL-CDI	9.830	02/01/2026	540,400	(4,749)	(0.11)
Receive	1-Year BRL-CDI	9.840	04/01/2027	185,700	(2,398)	(0.06)
Receive	1-Year BRL-CDI	9.840	04/01/2027	195,800	2,514	0.06
Pay	1-Year BRL-CDI	9.842	04/01/2027	234,800	(2,967)	(0.07)
Pay	1-Year BRL-CDI	10.044	02/01/2029	153,100	(1,716)	(0.04)
Pay	1-Year BRL-CDI	10.076	04/01/2027	325,100	(4,560)	(0.11)
Pay	1-Year BRL-CDI	10.235	04/01/2027	98,900	(1,081)	(0.03)
Pay	1-Year BRL-CDI	10.512	04/01/2027	115,000	(1,192)	(0.03)

Schedule of Investments Emerging Local Bond Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Year BRL-CDI	10.529%	02/01/2026	BRL 178,300	\$ 1,264	0.03
Pay	1-Year BRL-CDI	10.565	04/01/2027	141,200	(1,355)	(0.03)
Pay	1-Year BRL-CDI	10.602	04/01/2027	259,100	(3,005)	(0.07)
Receive	1-Year BRL-CDI	10.671	04/01/2027	311,000	2,856	0.07
Pay	1-Year BRL-CDI	10.691	02/01/2026	193,000	(1,204)	(0.03)
Pay	1-Year BRL-CDI	10.751	02/01/2026	73,100	(441)	(0.01)
Receive	1-Year BRL-CDI	10.768	04/01/2027	59,800	553	0.01
Pay	1-Year BRL-CDI	10.792	04/01/2027	356,400	(3,347)	(0.08)
Receive	1-Year BRL-CDI	10.872	04/01/2027	135,200	1,187	0.03
Receive	1-Year BRL-CDI	10.880	04/01/2027	441,200	3,689	0.09
Pay	1-Year BRL-CDI	11.064	04/01/2027	259,100	(2,065)	(0.05)
Receive	1-Year BRL-CDI	11.133	04/01/2027	102,100	765	0.02
Receive	1-Year BRL-CDI	11.135	04/01/2027	96,300	720	0.02
Pay	1-Year BRL-CDI	11.169	04/01/2027	96,950	(260)	(0.01)
Pay	1-Year BRL-CDI	11.490	02/01/2029	132,400	(902)	(0.02)
Receive	1-Year BRL-CDI	11.510	04/01/2027	399,700	2,463	0.06
Receive	1-Year BRL-CDI	11.513	04/01/2027	198,100	1,264	0.03
Pay	1-Year BRL-CDI	11.523	02/01/2029	206,300	(1,339)	(0.03)
Receive	1-Year BRL-CDI	11.575	03/01/2028	102,600	615	0.01
Receive	1-Year BRL-CDI	11.600	04/01/2027	283,100	1,655	0.04
Pay	1-Year BRL-CDI	11.695	03/01/2028	223,200	(1,218)	(0.03)
Pay	1-Year BRL-CDI	11.730	02/01/2029	274,000	(1,501)	(0.04)
Receive	1-Year BRL-CDI	11.736	04/01/2027	164,500	976	0.02
Pay	1-Year BRL-CDI	11.880	02/01/2031	122,200	(709)	(0.02)
Pay	1-Year BRL-CDI	11.940	03/01/2033	155,600	(968)	(0.02)
Pay	1-Year BRL-CDI	12.140	02/01/2031	127,200	(545)	(0.01)
Receive	1-Year BRL-CDI	12.243	02/01/2029	269,500	878	0.02
Receive	1-Year BRL-CDI	12.255	02/01/2029	64,700	213	0.01
Pay	1-Year BRL-CDI	12.320	02/01/2029	163,500	(479)	(0.01)
Receive	1-Year BRL-CDI	12.760	02/01/2029	399,000	380	0.01
Receive	1-Year BRL-CDI	13.270	02/01/2029	158,100	(169)	0.00
Pay	1-Year BRL-CDI	13.291	02/01/2029	405,900	620	0.01
Pay	1-Year BRL-CDI	13.320	02/01/2029	43,300	74	0.00
Receive	1-Year BRL-CDI	13.335	02/01/2029	53,900	(72)	0.00
Pay	1-Year BRL-CDI	13.405	02/01/2029	398,400	612	0.01
Pay	1-Year BRL-CDI	13.425	02/01/2029	120,100	195	0.00
Pay	1-Year BRL-CDI	13.430	02/01/2029	235,600	387	0.01
Pay	1-Year BRL-CDI	13.500	02/01/2029	297,400	527	0.01
Receive	1-Year BRL-CDI	13.518	02/01/2029	287,700	(538)	(0.01)
Receive	1-Year BRL-CDI	13.545	02/01/2029	190,100	(381)	(0.01)
Receive	1-Year BRL-CDI	13.589	02/01/2029	388,400	(857)	(0.02)
Pay	1-Year BRL-CDI	13.680	02/01/2029	323,700	829	0.02
Receive	1-Year BRL-CDI	13.844	02/01/2029	1,300	(4)	0.00
Receive	1-Year BRL-CDI	13.923	02/01/2029	225,900	(768)	(0.02)
Pay	1-Year BRL-CDI	13.926	04/01/2027	253,000	(132)	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	1,079,800	(560)	(0.01)
Pay	1-Year BRL-CDI	13.998	02/01/2029	465,300	1,715	0.04
Pay	1-Year BRL-CDI	14.013	02/01/2029	30,000	112	0.00
Receive	1-Year BRL-CDI	14.020	04/01/2027	166,400	31	0.00
Receive	1-Year BRL-CDI	14.026	02/01/2029	158,200	(601)	(0.01)
Receive	1-Year BRL-CDI	14.028	04/01/2027	158,300	26	0.00
Receive	1-Year BRL-CDI	14.087	02/01/2029	77,100	(348)	(0.01)
Pay	1-Year BRL-CDI	14.185	02/01/2029	291,300	1,310	0.03
Pay	1-Year BRL-CDI	14.213	02/01/2029	156,700	722	0.02
Receive	1-Year BRL-CDI	14.245	02/01/2029	36,500	(170)	0.00
Receive	1-Year BRL-CDI	14.350	04/01/2027	588,000	(319)	(0.01)
Receive	1-Year BRL-CDI	14.455	02/01/2029	290,300	(1,632)	(0.04)
Receive	1-Year BRL-CDI	14.524	02/01/2029	3,500	(21)	0.00
Pay	1-Year BRL-CDI	14.570	02/01/2029	125,700	748	0.02
Pay	1-Year BRL-CDI	14.995	04/01/2027	283,200	614	0.01
Pay	1-Year BRL-CDI	15.036	02/01/2029	167,900	1,339	0.03
Pay	1-Year BRL-CDI	15.065	02/01/2029	161,900	1,360	0.03
Pay ⁽³⁾	3-Month CNY-CNREPOFIX	1.500	18/06/2030	CNY 1,773,210	1,289	0.03
Pay ⁽³⁾	3-Month CNY-CNREPOFIX	1.500	17/09/2030	232,260	(62)	0.00
Receive	3-Month COP-IBR Compounded-OIS	4.115	01/02/2031	COP 14,558,000	215	0.01
Receive	3-Month COP-IBR Compounded-OIS	4.120	01/02/2031	10,388,000	154	0.00
Receive	3-Month COP-IBR Compounded-OIS	4.155	15/01/2031	5,060,000	79	0.00
Receive	3-Month COP-IBR Compounded-OIS	5.675	18/06/2031	20,000,000	662	0.02
Pay	3-Month COP-IBR Compounded-OIS	7.105	26/09/2029	30,923,000	(395)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	7.110	02/10/2029	84,000,000	(1,163)	(0.03)
Pay	3-Month COP-IBR Compounded-OIS	7.140	26/09/2029	63,562,000	(794)	(0.02)
Pay	3-Month COP-IBR Compounded-OIS	7.290	22/01/2029	65,042,000	(636)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	7.390	05/09/2029	57,712,100	(598)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	7.400	09/09/2029	32,137,300	(330)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	7.410	09/08/2028	27,919,200	206	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.410	30/09/2031	11,364,700	49	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.498	28/04/2028	37,947,620	235	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.520	13/08/2031	25,415,600	391	0.01
Pay	3-Month COP-IBR Compounded-OIS	7.530	02/01/2029	16,771,600	(68)	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.540	09/08/2031	27,300,000	414	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.580	09/08/2031	27,142,600	399	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.650	12/08/2031	20,330,800	282	0.01

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month COP-IBR Compounded-OIS	7.705%	26/03/2031	COP 62,868,510	\$ 737	0.02
Pay	3-Month COP-IBR Compounded-OIS	7.750	18/12/2029	13,699,000	(108)	0.00
Pay	3-Month COP-IBR Compounded-OIS	7.760	21/11/2029	68,819,000	(535)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	7.765	05/12/2029	19,609,600	(151)	0.00
Pay	3-Month COP-IBR Compounded-OIS	7.770	18/07/2029	177,931,600	(1,259)	(0.03)
Pay	3-Month COP-IBR Compounded-OIS	7.825	10/06/2030	11,230,000	5	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.830	02/08/2029	33,701,500	221	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.900	28/04/2028	25,279,200	90	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.930	17/05/2029	70,869,400	364	0.01
Pay	3-Month COP-IBR Compounded-OIS	7.950	18/06/2028	108,440,700	(341)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	7.970	28/04/2028	58,558,000	181	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.990	12/06/2029	50,723,000	235	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.990	25/11/2034	88,471,800	1,596	0.04
Receive	3-Month COP-IBR Compounded-OIS	8.010	30/07/2029	18,250,500	91	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.020	04/12/2030	24,925,400	191	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.085	16/05/2029	75,630,200	(292)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	8.090	21/06/2029	20,565,500	78	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.140	18/06/2030	37,816,000	(201)	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.150	19/03/2027	1,901,600	(2)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.150	28/04/2028	54,611,800	104	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.152	25/04/2029	100,846,700	(335)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	8.155	24/06/2029	40,481,600	133	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.168	17/06/2029	28,186,700	(90)	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.180	05/07/2029	36,000,000	(126)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.180	16/12/2029	60,262,400	239	0.01
Receive	3-Month COP-IBR Compounded-OIS	8.200	18/06/2030	70,650,800	335	0.01
Pay	3-Month COP-IBR Compounded-OIS	8.210	05/11/2029	56,599,000	(207)	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.210	18/06/2030	23,495,000	(109)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.215	14/11/2028	29,612,100	148	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.250	18/06/2030	7,036,000	30	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.260	26/12/2027	81,641,400	53	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.260	18/06/2030	11,803,000	(49)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.280	18/06/2030	44,652,000	176	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.300	20/12/2029	37,342,200	107	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.300	18/06/2030	88,944,100	(334)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	8.340	20/12/2029	23,365,600	59	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.350	18/06/2030	78,510,600	207	0.01
Receive	3-Month COP-IBR Compounded-OIS	8.360	31/05/2029	64,790,200	103	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.370	26/04/2029	105,284,000	157	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.375	19/03/2030	41,217,200	(106)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.400	23/12/2029	54,000,000	106	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.400	19/03/2030	4,703,400	(10)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.415	04/06/2029	66,242,000	75	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.430	15/05/2030	26,162,500	63	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.460	23/12/2029	9,860,600	14	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.498	16/05/2030	103,299,000	180	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.510	29/04/2029	27,597,500	9	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.535	18/06/2030	70,770,000	(102)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.540	19/03/2030	42,204,000	43	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.565	30/12/2027	65,850,600	(68)	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.600	11/04/2026	34,161,170	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.611	19/03/2030	60,831,300	(22)	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.650	19/03/2030	51,456,000	1	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.687	19/03/2030	49,104,200	18	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.690	26/12/2031	6,412,000	(15)	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.710	17/09/2030	131,991,100	(3)	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.740	26/12/2031	86,000,000	(145)	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.755	17/09/2030	24,990,300	10	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.770	10/06/2030	33,683,000	30	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.790	19/03/2030	37,527,000	50	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.790	10/06/2030	22,456,000	25	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.800	18/06/2030	106,647,000	(138)	0.00
Pay	3-Month COP-IBR Compounded-OIS	9.045	30/12/2031	33,177,900	64	0.00
Receive	3-Month COP-IBR Compounded-OIS	9.300	26/03/2031	35,440,700	(201)	0.00
Pay	3-Month COP-IBR Compounded-OIS	9.490	30/06/2032	6,936,040	47	0.00
Receive	3-Month COP-IBR Compounded-OIS	9.525	18/06/2035	38,158,000	(161)	0.00
Receive	3-Month COP-IBR Compounded-OIS	9.820	27/02/2033	9,049,540	(98)	0.00
Pay	3-Month KRW-KORIBOR	2.368	18/06/2030	KRW 15,876,300	(70)	0.00
Pay ⁽³⁾	3-Month KRW-KORIBOR	2.500	17/09/2027	116,536,800	323	0.01
Receive ⁽³⁾	3-Month KRW-KORIBOR	2.500	17/09/2030	2,713,470	(13)	0.00
Receive	3-Month KRW-KORIBOR	3.820	20/12/2028	9,481,180	(10)	0.00
Receive	3-Month SEK-STIBOR	2.021	07/10/2029	SEK 739,100	(458)	(0.01)
Pay	3-Month SEK-STIBOR	2.298	07/10/2029	744,300	1,523	0.04
Receive	3-Month ZAR-JIBAR	7.210	22/04/2027	ZAR 137,000	(24)	0.00
Pay ⁽³⁾	3-Month ZAR-JIBAR	7.370	26/08/2030	198,400	6	0.00
Pay	3-Month ZAR-JIBAR	7.560	23/08/2029	210,700	93	0.00
Pay ⁽³⁾	3-Month ZAR-JIBAR	7.560	22/09/2030	193,990	83	0.00
Receive	3-Month ZAR-JIBAR	7.565	22/03/2026	300,200	(54)	0.00
Pay	3-Month ZAR-JIBAR	7.570	27/05/2030	150,000	92	0.00
Receive	3-Month ZAR-JIBAR	7.650	20/06/2030	391,370	(194)	0.00
Receive	3-Month ZAR-JIBAR	7.700	18/06/2030	783,890	(477)	(0.01)
Pay	3-Month ZAR-JIBAR	7.730	12/03/2030	460,400	545	0.01

Schedule of Investments Emerging Local Bond Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month ZAR-JIBAR	7.775%	18/03/2030	ZAR 355,000	\$ (409)	(0.01)
Pay	3-Month ZAR-JIBAR	7.790	31/01/2030	61,800	75	0.00
Receive	3-Month ZAR-JIBAR	7.810	27/03/2030	285,200	(294)	(0.01)
Pay	3-Month ZAR-JIBAR	7.810	20/06/2030	152,280	177	0.00
Pay	3-Month ZAR-JIBAR	7.860	18/06/2030	436,900	516	0.01
Pay	3-Month ZAR-JIBAR	7.881	09/02/2026	502,300	(47)	0.00
Pay	3-Month ZAR-JIBAR	7.980	31/01/2030	546,600	905	0.02
Pay	3-Month ZAR-JIBAR	8.000	03/01/2031	120,500	174	0.00
Pay	3-Month ZAR-JIBAR	8.020	28/02/2031	203,700	299	0.01
Receive	3-Month ZAR-JIBAR	8.070	30/11/2028	83,300	(148)	0.00
Receive	3-Month ZAR-JIBAR	8.100	05/06/2026	326,200	(178)	0.00
Pay	3-Month ZAR-JIBAR	8.160	31/03/2032	97,500	130	0.00
Pay	3-Month ZAR-JIBAR	8.190	31/03/2032	195,600	279	0.01
Receive	3-Month ZAR-JIBAR	8.355	31/01/2030	177,700	(227)	(0.01)
Pay	3-Month ZAR-JIBAR	8.410	13/07/2025	312,500	(102)	0.00
Pay	3-Month ZAR-JIBAR	8.440	02/11/2028	254,500	591	0.01
Receive	3-Month ZAR-JIBAR	8.599	05/06/2029	126,100	(175)	0.00
Receive	3-Month ZAR-JIBAR	8.735	31/01/2030	110,200	(372)	(0.01)
Receive	3-Month ZAR-JIBAR	8.820	31/01/2030	804,500	(1,237)	(0.03)
Pay	3-Month ZAR-JIBAR	8.872	24/07/2034	386,900	689	0.02
Pay	3-Month ZAR-JIBAR	10.150	18/05/2033	121,800	906	0.02
Receive	6-Month CLP-CHILIBOR	3.420	01/09/2030	CLP 1,005,150	35	0.00
Receive	6-Month CLP-CHILIBOR	4.410	01/09/2030	2,839,400	43	0.00
Pay	6-Month CLP-CHILIBOR	4.540	01/10/2028	5,222,200	4	0.00
Receive	6-Month CLP-CHILIBOR	4.555	08/10/2029	1,248,400	3	0.00
Receive	6-Month CLP-CHILIBOR	4.640	01/10/2028	4,335,000	(18)	0.00
Pay	6-Month CLP-CHILIBOR	4.690	18/06/2030	10,090,800	15	0.00
Receive	6-Month CLP-CHILIBOR	4.715	18/06/2030	11,547,000	(31)	0.00
Receive	6-Month CLP-CHILIBOR	4.750	10/04/2030	28,532,500	(132)	0.00
Pay	6-Month CLP-CHILIBOR	4.765	18/06/2030	4,336,000	22	0.00
Receive	6-Month CLP-CHILIBOR	4.775	23/02/2026	46,910,600	(212)	(0.01)
Receive	6-Month CLP-CHILIBOR	4.800	13/02/2026	8,882,500	1	0.00
Receive	6-Month CLP-CHILIBOR	4.855	18/12/2033	5,907,500	(49)	0.00
Pay	6-Month CLP-CHILIBOR	4.890	01/10/2034	5,270,800	(65)	0.00
Pay	6-Month CLP-CHILIBOR	4.920	13/02/2034	2,120,600	(8)	0.00
Receive	6-Month CLP-CHILIBOR	4.960	19/03/2027	12,968,000	(123)	0.00
Pay	6-Month CLP-CHILIBOR	4.970	18/06/2032	8,384,100	63	0.00
Pay	6-Month CLP-CHILIBOR	5.000	19/07/2029	14,528,500	250	0.01
Receive	6-Month CLP-CHILIBOR	5.020	01/09/2030	2,050,000	(36)	0.00
Receive	6-Month CLP-CHILIBOR	5.030	20/03/2033	5,309,140	(41)	0.00
Pay	6-Month CLP-CHILIBOR	5.030	23/02/2034	11,055,300	139	0.00
Pay	6-Month CLP-CHILIBOR	5.120	18/06/2035	4,560,900	7	0.00
Pay	6-Month CLP-CHILIBOR	5.150	18/06/2030	14,129,300	334	0.01
Pay	6-Month CLP-CHILIBOR	5.180	18/06/2030	10,667,500	268	0.01
Receive	6-Month CLP-CHILIBOR	5.220	01/10/2028	4,896,800	(121)	0.00
Receive	6-Month CLP-CHILIBOR	5.240	01/09/2030	3,103,000	(90)	0.00
Receive ⁽³⁾	6-Month CLP-CHILIBOR	5.250	13/05/2033	6,921,100	24	0.00
Receive	6-Month CLP-CHILIBOR	5.280	28/02/2030	47,124,800	(764)	(0.02)
Pay	6-Month CLP-CHILIBOR	5.285	19/03/2030	5,946,900	182	0.00
Receive	6-Month CLP-CHILIBOR	5.300	18/05/2033	2,475,470	(67)	0.00
Pay	6-Month CLP-CHILIBOR	5.313	25/04/2034	10,208,500	254	0.01
Receive	6-Month CLP-CHILIBOR	5.350	01/09/2030	4,575,000	(158)	0.00
Pay	6-Month CLP-CHILIBOR	5.350	01/10/2034	6,370,000	166	0.00
Pay	6-Month CLP-CHILIBOR	5.360	28/06/2026	47,053,000	468	0.01
Receive	6-Month CLP-CHILIBOR	5.360	18/05/2033	2,594,000	(80)	0.00
Pay	6-Month CLP-CHILIBOR	5.360	26/04/2034	8,585,800	246	0.01
Receive	6-Month CLP-CHILIBOR	5.400	01/04/2033	3,613,700	(125)	0.00
Pay	6-Month CLP-CHILIBOR	5.400	16/11/2033	4,525,900	148	0.00
Pay	6-Month CLP-CHILIBOR	5.400	03/07/2034	6,190,500	201	0.00
Pay	6-Month CLP-CHILIBOR	5.440	28/02/2035	11,706,000	376	0.01
Receive	6-Month CLP-CHILIBOR	5.450	28/06/2034	11,513,000	(421)	(0.01)
Pay	6-Month CLP-CHILIBOR	5.500	13/11/2028	8,851,800	134	0.00
Pay	6-Month CLP-CHILIBOR	5.500	19/03/2030	8,333,200	343	0.01
Receive	6-Month CLP-CHILIBOR	5.550	01/10/2028	3,722,930	(61)	0.00
Pay	6-Month CLP-CHILIBOR	5.560	01/04/2033	4,616,000	214	0.01
Pay	6-Month CLP-CHILIBOR	5.660	01/04/2033	8,265,000	443	0.01
Pay	6-Month CLP-CHILIBOR	5.730	19/03/2035	3,083,000	175	0.00
Pay ⁽³⁾	6-Month CLP-CHILIBOR	5.750	13/05/2034	7,085,400	(4)	0.00
Receive	6-Month CLP-CHILIBOR	5.780	03/10/2028	4,803,000	(213)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.790	06/10/2033	8,590,000	(566)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.820	01/09/2030	1,514,470	(91)	0.00
Receive	6-Month CLP-CHILIBOR	5.870	11/10/2033	4,522,700	(313)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.940	20/10/2033	1,991,300	(148)	0.00
Receive	6-Month CLP-CHILIBOR	5.990	20/10/2033	18,919,110	(1,483)	(0.03)
Receive	6-Month CLP-CHILIBOR	6.000	02/10/2028	3,721,000	(192)	0.00
Receive	6-Month CLP-CHILIBOR	6.146	30/10/2032	32,521,400	(2,823)	(0.07)
Receive	6-Month CLP-CHILIBOR	6.235	26/10/2033	5,823,100	(563)	(0.01)
Receive	6-Month CZK-PRIBOR	3.130	09/04/2030	CZK 623,500	500	0.01
Pay	6-Month CZK-PRIBOR	3.145	09/04/2030	95,400	(76)	0.00
Receive	6-Month CZK-PRIBOR	3.258	05/05/2030	232,600	188	0.00
Receive	6-Month CZK-PRIBOR	3.290	30/04/2030	189,100	139	0.00
Receive	6-Month CZK-PRIBOR	3.315	06/05/2030	260,600	178	0.00

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month CZK-PRIBOR		3.325%	06/05/2030	CZK 656,700	\$ 433	0.01
Pay	6-Month CZK-PRIBOR		3.363	29/05/2030	899,000	(512)	(0.01)
Pay	6-Month CZK-PRIBOR		3.365	28/11/2029	175,200	121	0.00
Receive	6-Month CZK-PRIBOR		3.405	14/05/2030	236,800	112	0.00
Receive	6-Month CZK-PRIBOR		3.445	01/08/2034	163,840	99	0.00
Receive	6-Month CZK-PRIBOR		3.475	31/07/2034	95,050	47	0.00
Pay	6-Month CZK-PRIBOR		3.480	15/07/2029	362,600	(27)	0.00
Receive	6-Month CZK-PRIBOR		3.485	16/05/2030	218,200	65	0.00
Pay	6-Month CZK-PRIBOR		3.513	30/09/2030	198,000	(39)	0.00
Receive	6-Month CZK-PRIBOR		3.524	16/02/2034	334,600	343	0.01
Pay	6-Month CZK-PRIBOR		3.525	13/03/2031	177,400	(65)	0.00
Receive	6-Month CZK-PRIBOR		3.528	29/07/2034	235,400	66	0.00
Receive	6-Month CZK-PRIBOR		3.530	15/07/2029	94,900	(64)	0.00
Pay	6-Month CZK-PRIBOR		3.550	24/01/2030	102,500	(20)	0.00
Receive	6-Month CZK-PRIBOR		3.554	11/06/2030	883,264	56	0.00
Receive	6-Month CZK-PRIBOR		3.566	30/07/2034	95,200	12	0.00
Pay	6-Month CZK-PRIBOR		3.645	01/02/2029	1,498,300	37	0.00
Pay	6-Month CZK-PRIBOR		3.765	09/01/2029	425,000	(2)	0.00
Pay	6-Month CZK-PRIBOR		4.070	23/11/2028	255,900	220	0.01
Receive	6-Month CZK-PRIBOR		4.130	03/06/2029	335,900	(326)	(0.01)
Pay	6-Month CZK-PRIBOR		4.250	18/04/2029	396,300	(26)	0.00
Pay	6-Month CZK-PRIBOR		4.388	15/11/2028	1,295,400	1,225	0.03
Pay ⁽³⁾	6-Month EUR-EURIBOR		2.250	17/09/2030	€ 1,100	(2)	0.00
Receive	6-Month EUR-EURIBOR		3.100	20/09/2030	18,000	(434)	(0.01)
Pay	6-Month HUF-BBR		1.760	21/01/2030	HUF 1,296,900	436	0.01
Pay	6-Month HUF-BBR		2.420	02/08/2026	3,964,700	(531)	(0.01)
Pay	6-Month HUF-BBR		2.680	29/06/2031	1,938,800	(620)	(0.01)
Pay	6-Month HUF-BBR		4.790	17/01/2027	5,742,020	(182)	0.00
Receive	6-Month HUF-BBR		5.440	15/01/2029	2,611,700	182	0.00
Pay	6-Month HUF-BBR		5.850	06/05/2030	637,500	(22)	0.00
Receive	6-Month HUF-BBR		5.880	08/02/2029	4,459,930	102	0.00
Pay	6-Month HUF-BBR		5.890	09/05/2030	16,426,200	(480)	(0.01)
Receive	6-Month HUF-BBR		6.040	12/02/2034	163,400	14	0.00
Pay	6-Month HUF-BBR		6.079	22/10/2029	7,213,600	1,022	0.02
Receive	6-Month HUF-BBR		6.080	12/02/2034	411,700	31	0.00
Pay	6-Month HUF-BBR		6.090	21/10/2029	26,235,400	3,535	0.08
Receive	6-Month HUF-BBR		6.100	08/02/2034	2,716,000	192	0.00
Receive	6-Month HUF-BBR		6.210	26/06/2030	29,679,800	(367)	(0.01)
Receive	6-Month HUF-BBR		6.250	09/04/2030	7,830,700	(144)	0.00
Receive	6-Month HUF-BBR		6.265	08/04/2030	6,467,400	(106)	0.00
Receive	6-Month HUF-BBR		6.265	28/04/2032	6,409,000	19	0.00
Pay	6-Month HUF-BBR		6.270	16/06/2030	8,974,000	164	0.00
Receive	6-Month HUF-BBR		6.299	10/06/2029	2,872,900	(72)	0.00
Pay	6-Month HUF-BBR		6.363	31/01/2030	9,453,400	265	0.01
Pay	6-Month HUF-BBR		6.392	11/03/2030	8,878,000	236	0.01
Pay	6-Month HUF-BBR		6.430	04/02/2030	6,173,700	226	0.01
Receive	6-Month HUF-BBR		6.450	06/06/2029	3,099,500	(125)	0.00
Pay	6-Month HUF-BBR		6.511	05/02/2030	11,657,900	546	0.01
Receive	6-Month HUF-BBR		6.580	16/05/2035	1,988,000	(15)	0.00
Pay	6-Month HUF-BBR		6.650	13/03/2030	3,144,500	203	0.01
Pay	6-Month HUF-BBR		7.330	06/11/2028	4,993,600	371	0.01
Pay	6-Month HUF-BBR		8.740	28/04/2028	1,060,580	83	0.00
Pay	6-Month HUF-BBR		9.230	26/08/2032	1,440,400	934	0.02
Pay	6-Month PLN-WIBOR		0.925	16/10/2030	PLN 1,500	(31)	0.00
Receive	6-Month PLN-WIBOR		1.460	28/05/2026	67,700	(896)	(0.02)
Receive	6-Month PLN-WIBOR		2.585	14/10/2029	15,200	152	0.00
Receive	6-Month PLN-WIBOR		2.920	13/12/2031	3,800	66	0.00
Receive	6-Month PLN-WIBOR		3.962	06/05/2030	110,800	384	0.01
Receive	6-Month PLN-WIBOR		4.015	17/04/2030	50,500	157	0.00
Receive	6-Month PLN-WIBOR		4.019	18/04/2030	49,900	151	0.00
Receive	6-Month PLN-WIBOR		4.048	18/04/2030	25,100	67	0.00
Receive	6-Month PLN-WIBOR		4.049	18/04/2030	36,000	95	0.00
Receive	6-Month PLN-WIBOR		4.065	18/04/2030	24,900	61	0.00
Receive	6-Month PLN-WIBOR		4.075	07/03/2027	37,000	119	0.00
Receive	6-Month PLN-WIBOR		4.180	15/05/2029	205,200	47	0.00
Receive	6-Month PLN-WIBOR		4.259	08/08/2029	36,900	(181)	0.00
Receive	6-Month PLN-WIBOR		4.313	25/07/2029	19,100	(62)	0.00
Receive	6-Month PLN-WIBOR		4.320	25/07/2029	14,400	(49)	0.00
Receive	6-Month PLN-WIBOR		4.328	25/07/2029	19,300	(66)	0.00
Receive	6-Month PLN-WIBOR		4.360	25/07/2028	76,900	(266)	(0.01)
Receive	6-Month PLN-WIBOR		4.388	09/08/2029	12,400	(81)	0.00
Receive	6-Month PLN-WIBOR		4.415	12/08/2029	65,700	(447)	(0.01)
Pay	6-Month PLN-WIBOR		4.495	22/11/2029	31,500	426	0.01
Receive	6-Month PLN-WIBOR		4.510	25/04/2029	116,000	(325)	(0.01)
Receive	6-Month PLN-WIBOR		4.545	25/04/2029	60,800	(192)	0.00
Receive	6-Month PLN-WIBOR		4.560	06/11/2028	262,600	(2,388)	(0.06)
Pay	6-Month PLN-WIBOR		4.560	02/09/2029	125,700	1,027	0.02
Pay	6-Month PLN-WIBOR		4.660	19/02/2029	43,700	130	0.00
Receive	6-Month PLN-WIBOR		4.680	03/11/2028	14,200	(174)	0.00
Pay	6-Month PLN-WIBOR		4.680	25/04/2029	35,500	160	0.00
Pay	6-Month PLN-WIBOR		4.695	28/03/2030	22,400	(70)	0.00
Receive	6-Month PLN-WIBOR		4.710	25/05/2027	73,900	(139)	0.00

Schedule of Investments Emerging Local Bond Fund (Cont.)

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month PLN-WIBOR	4.730%	16/02/2029	PLN 41,100	\$ 151	0.00
Receive	6-Month PLN-WIBOR	4.735	09/10/2028	62,400	(648)	(0.01)
Receive	6-Month PLN-WIBOR	4.740	25/10/2033	46,000	(568)	(0.01)
Pay	6-Month PLN-WIBOR	4.750	02/08/2029	38,000	420	0.01
Pay	6-Month PLN-WIBOR	4.760	25/10/2033	14,700	162	0.00
Pay	6-Month PLN-WIBOR	4.810	16/02/2029	49,600	222	0.01
Receive	6-Month PLN-WIBOR	4.820	25/07/2029	80,200	(720)	(0.02)
Pay	6-Month PLN-WIBOR	4.850	25/10/2033	33,300	425	0.01
Pay	6-Month PLN-WIBOR	4.855	10/02/2030	225,000	1,128	0.03
Pay	6-Month PLN-WIBOR	4.865	18/07/2029	47,600	595	0.01
Receive	6-Month PLN-WIBOR	4.910	25/07/2027	29,920	(271)	(0.01)
Pay	6-Month PLN-WIBOR	4.923	22/03/2029	167,900	1,077	0.03
Receive	6-Month PLN-WIBOR	4.930	25/07/2029	58,600	(561)	(0.01)
Pay	6-Month PLN-WIBOR	4.970	21/03/2029	96,300	595	0.01
Pay	6-Month PLN-WIBOR	4.970	25/10/2033	8,000	122	0.00
Receive	6-Month PLN-WIBOR	5.000	25/04/2029	83,600	(647)	(0.02)
Receive	6-Month PLN-WIBOR	5.010	25/07/2029	79,300	(832)	(0.02)
Pay	6-Month PLN-WIBOR	5.020	21/03/2029	26,100	179	0.00
Pay	6-Month PLN-WIBOR	5.055	25/10/2033	48,300	897	0.02
Pay	6-Month PLN-WIBOR	5.105	12/07/2029	78,700	1,219	0.03
Pay	6-Month PLN-WIBOR	5.155	25/10/2034	60,000	1,227	0.03
Pay	6-Month PLN-WIBOR	5.158	22/03/2027	339,900	1,171	0.03
Receive	6-Month PLN-WIBOR	5.220	20/03/2033	4,100	(58)	0.00
Receive	6-Month PLN-WIBOR	5.310	21/03/2033	40,800	(482)	(0.01)
Receive	6-Month PLN-WIBOR	5.870	22/04/2027	1,000	(7)	0.00
Receive	6-Month PLN-WIBOR	5.960	25/04/2027	67,900	(545)	(0.01)
Receive	6-Month PLN-WIBOR	6.456	25/05/2027	20,800	(228)	(0.01)
Receive	6-Month PLN-WIBOR	6.480	25/05/2027	45,100	(500)	(0.01)
Receive	6-Month PLN-WIBOR	6.560	25/05/2027	15,800	(182)	0.00
Receive	6-Month PLN-WIBOR	7.310	30/06/2027	15,300	(239)	(0.01)
Pay	28-Day MXN-TIIE	7.582	02/04/2030	MXN 544,400	(110)	0.00
Pay	28-Day MXN-TIIE	7.720	01/04/2030	250,300	23	0.00
Pay	28-Day MXN-TIIE	7.748	02/04/2030	116,800	18	0.00
Receive	28-Day MXN-TIIE	7.750	13/06/2029	1,021,100	(251)	(0.01)
Pay	28-Day MXN-TIIE	7.750	01/04/2030	382,100	44	0.00
Pay	28-Day MXN-TIIE	7.753	16/04/2030	701,400	122	0.00
Pay	28-Day MXN-TIIE	7.760	01/03/2029	372,500	117	0.00
Receive	28-Day MXN-TIIE	7.768	12/06/2030	481,100	(89)	0.00
Pay	28-Day MXN-TIIE	7.775	01/04/2030	349,800	74	0.00
Receive	28-Day MXN-TIIE	7.775	12/06/2030	390,300	(79)	0.00
Pay	28-Day MXN-TIIE	7.790	31/05/2029	435,000	142	0.00
Pay	28-Day MXN-TIIE	7.790	01/04/2030	149,900	37	0.00
Receive	28-Day MXN-TIIE	7.790	12/06/2030	229,000	(54)	0.00
Receive	28-Day MXN-TIIE	7.800	12/06/2030	292,800	(75)	0.00
Pay	28-Day MXN-TIIE	7.820	31/05/2029	451,000	172	0.00
Pay	28-Day MXN-TIIE	7.825	31/05/2029	428,900	168	0.00
Receive	28-Day MXN-TIIE	7.936	12/06/2030	574,900	(321)	(0.01)
Pay	28-Day MXN-TIIE	8.075	17/03/2027	788,800	378	0.01
Receive	28-Day MXN-TIIE	8.250	01/03/2029	247,100	(101)	0.00
Receive	28-Day MXN-TIIE	8.267	28/02/2030	1,393,400	(1,787)	(0.04)
Pay	28-Day MXN-TIIE	8.270	07/03/2035	76,100	52	0.00
Receive	28-Day MXN-TIIE	8.280	01/03/2029	21,400	(26)	0.00
Receive	28-Day MXN-TIIE	8.285	06/06/2035	232,600	(168)	0.00
Pay	28-Day MXN-TIIE	8.290	27/02/2032	126,700	160	0.00
Receive	28-Day MXN-TIIE	8.330	01/03/2029	21,800	(28)	0.00
Pay	28-Day MXN-TIIE	8.365	28/03/2035	81,700	86	0.00
Receive	28-Day MXN-TIIE	8.485	31/05/2029	716,300	(342)	(0.01)
Receive	28-Day MXN-TIIE	8.495	31/05/2029	5,600	(9)	0.00
Receive	28-Day MXN-TIIE	8.500	31/05/2029	1,130,000	(1,849)	(0.04)
Receive	28-Day MXN-TIIE	8.515	22/02/2035	194,100	(313)	(0.01)
Pay	28-Day MXN-TIIE	8.545	23/11/2034	113,600	199	0.00
Receive	28-Day MXN-TIIE	8.550	22/02/2035	129,900	(226)	(0.01)
Receive	28-Day MXN-TIIE	8.595	13/03/2030	660,600	(1,309)	(0.03)
Pay	28-Day MXN-TIIE	8.620	05/12/2029	578,600	1,144	0.03
Receive	28-Day MXN-TIIE	8.640	07/03/2035	155,600	(321)	(0.01)
Pay	28-Day MXN-TIIE	8.650	31/01/2030	246,600	511	0.01
Receive	28-Day MXN-TIIE	8.655	07/03/2035	193,100	(409)	(0.01)
Receive	28-Day MXN-TIIE	8.665	11/12/2029	399,600	(830)	(0.02)
Receive	28-Day MXN-TIIE	8.740	07/03/2035	18,900	(46)	0.00
Pay	28-Day MXN-TIIE	8.800	12/12/2029	769,700	1,436	0.03
Receive	28-Day MXN-TIIE	8.820	23/11/2034	271,100	(741)	(0.02)
Receive	28-Day MXN-TIIE	8.855	09/02/2035	598,400	(1,707)	(0.04)
Pay	28-Day MXN-TIIE	9.065	01/03/2029	73,600	188	0.00
Pay	28-Day MXN-TIIE	9.150	31/12/2029	56,000	172	0.00
Receive	28-Day MXN-TIIE	9.180	08/01/2030	72,300	(229)	(0.01)
Pay	28-Day MXN-TIIE	9.295	29/12/2025	83,600	27	0.00
Pay ⁽³⁾	28-Day MXN-TIIE	9.295	30/10/2028	83,600	129	0.00
Pay	28-Day MXN-TIIE	9.295	28/12/2034	223,100	988	0.02
Pay	28-Day MXN-TIIE	9.295	29/12/2034	441,900	1,971	0.05
Pay	28-Day MXN-TIIE	9.370	21/12/2034	278,500	1,310	0.03
					\$ (25,271)	(0.59)
Total Centrally Cleared Financial Derivative Instruments					\$ (25,273)	(0.59)

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

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

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

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 24.650	11/03/2026	24,134	\$ 165	\$ 176	0.01
	Put - OTC EUR versus HUF	HUF 399.000	27/08/2025	19,971	92	121	0.00
	Put - OTC USD versus COP	COP 3,825.000	29/08/2025	2,324	237	164	0.00
GLM	Put - OTC USD versus JPY	¥ 135.000	19/08/2025	13,333	1,187	849	0.02
	Put - OTC USD versus MXN	MXN 18.500	10/07/2025	1,984	387	105	0.00
	Put - OTC USD versus MXN	19.250	19/11/2025	46,309	865	1,308	0.03
JPM	Put - OTC USD versus ZAR	ZAR 17.650	08/08/2025	40,068	580	409	0.01
MYI	Put - OTC EUR versus CZK	CZK 24.750	09/12/2025	22,579	135	172	0.01
	Put - OTC EUR versus CZK	24.700	16/12/2025	13,611	85	92	0.00
	Put - OTC EUR versus HUF	HUF 399.000	27/08/2025	19,863	90	120	0.00
	Put - OTC USD versus BRL	BRL 5.660	27/08/2025	42,462	762	1,441	0.03
	Put - OTC USD versus COP	COP 3,825.000	04/09/2025	2,320	225	179	0.01
	Call - OTC USD versus ILS	ILS 3.880	04/09/2025	1,520	180	14	0.00
					\$ 4,990	\$ 5,150	0.12

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Pay	3.850%	10/07/2025	92,400	\$ 162	\$ 113	0.00

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Put - OTC USD versus TRY	TRY 39.300	15/07/2025	1,831	\$ (39)	\$ 0	0.00
	Call - OTC USD versus TRY	45.800	15/07/2025	1,831	(23)	(3)	0.00
	Call - OTC USD versus TRY	53.500	11/12/2025	42,152	(1,369)	(1,125)	(0.02)
JPM	Put - OTC USD versus MXN	MXN 18.250	19/11/2025	46,309	(222)	(300)	(0.01)
	Put - OTC USD versus ZAR	ZAR 17.250	08/08/2025	80,137	(500)	(273)	(0.01)
	Put - OTC USD versus BRL	BRL 5.400	27/08/2025	42,462	(217)	(346)	(0.01)
UAG	Call - OTC USD versus BRL	6.050	27/08/2025	42,462	(557)	(108)	0.00
	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	4,008	(125)	(3)	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	4,008	(88)	(21)	0.00
	Put - OTC USD versus TRY	40.575	19/08/2025	5,392	(189)	(28)	0.00
	Call - OTC USD versus TRY	52.725	19/08/2025	5,392	(117)	(29)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	4,140	(157)	(23)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	4,140	(116)	(77)	0.00
	Put - OTC USD versus TRY	42.635	07/01/2026	16,835	(571)	(146)	0.00
	Call - OTC USD versus TRY	56.750	07/01/2026	16,835	(382)	(488)	(0.01)
	Put - OTC USD versus TRY	42.800	08/01/2026	25,138	(862)	(244)	(0.01)
	Call - OTC USD versus TRY	56.750	08/01/2026	25,138	(577)	(735)	(0.02)
					\$ (6,111)	\$ (3,949)	(0.09)

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.270%	26/08/2025	440,900	\$ (104)	\$ (110)	0.00
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	04/07/2025	182,200	(129)	(1)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	10/07/2025	92,400	(54)	(3)	0.00
MYC	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.430	22/09/2025	461,886	(141)	(232)	(0.01)
							\$ (428)	\$ (346)	(0.01)

(1) Notional Amount represents the number of contracts.

Schedule of Investments Emerging Local Bond Fund (Cont.)

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	(1.000)%	20/06/2029	\$ 7,400	\$ 159	\$ (113)	\$ 46	0.00
	Brazil Government International Bond	(1.000)	20/12/2029	18,800	563	(306)	257	0.01
	Chile Government International Bond	(1.000)	20/12/2029	3,600	(69)	(9)	(78)	0.00
BRC	Brazil Government International Bond	(1.000)	20/06/2029	12,300	277	(200)	77	0.00
	Brazil Government International Bond	(1.000)	20/12/2029	3,100	102	(59)	43	0.00
	Chile Government International Bond	(1.000)	20/12/2028	6,400	(125)	(8)	(133)	(0.01)
	Chile Government International Bond	(1.000)	20/12/2029	1,200	(23)	(3)	(26)	0.00
	Saudi Arabia Government International Bond	(1.000)	20/12/2033	27,300	(67)	36	(31)	0.00
	Saudi Arabia Government International Bond	(1.000)	20/06/2034	14,400	(126)	144	18	0.00
	Saudi Arabia Government International Bond	(1.000)	20/12/2034	6,750	(24)	48	24	0.00
CBK	Brazil Government International Bond	(1.000)	20/12/2029	16,200	478	(256)	222	0.01
JPM	Brazil Government International Bond	(1.000)	20/06/2029	19,900	463	(339)	124	0.00
	Chile Government International Bond	(1.000)	20/12/2029	3,300	(64)	(8)	(72)	0.00
MYC	Brazil Government International Bond	(1.000)	20/06/2029	38,400	922	(682)	240	0.01
					\$ 2,466	\$ (1,755)	\$ 711	0.02

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Peru Government International Bond	1.000%	20/12/2029	\$ 3,600	\$ 23	\$ 16	\$ 39	0.00
BPS	Mexico Government International Bond	1.000	20/12/2025	7,070	34	(8)	26	0.00
	Mexico Government International Bond	1.000	20/12/2027	6,800	14	49	63	0.00
	Romania Government International Bond	1.000	20/12/2025	17,275	28	(3)	25	0.00
BRC	Peru Government International Bond	1.000	20/12/2029	1,200	8	5	13	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2030	72,700	1,025	40	1,065	0.03
	South Korea Government International Bond	1.000	20/12/2025	6,200	42	(16)	26	0.00
CBK	Israel Government International Bond	1.000	20/06/2030	625	(8)	11	3	0.00
DUB	Eskom Holdings SOC Ltd.	4.650	30/06/2029	11,200	0	664	664	0.02
GST	Israel Government International Bond	1.000	20/12/2025	13,800	15	27	42	0.00
	Israel Government International Bond	1.000	20/06/2026	2,100	0	11	11	0.00
	Petroleos Mexicanos	3.750	24/12/2025	8,403	0	14	14	0.00
	Petroleos Mexicanos	4.850	07/05/2026	15,840	0	194	194	0.00
JPM	Israel Government International Bond	1.000	20/06/2030	800	(9)	12	3	0.00
	Peru Government International Bond	1.000	20/12/2029	3,300	21	14	35	0.00
					\$ 1,193	\$ 1,030	\$ 2,223	0.05

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

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	18/09/2030	\$ 44,985	IDR 2,588,952	\$ (112)	\$ (491)	\$ (603)	(0.01)
CBK	Floating rate equal to 1-Day IDR-SOFR Compounded-OIS plus 0.682% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2035	IDR 163,955,280	\$ 9,958	76	297	373	0.01

Counterparty	Receive	Pay	Maturity Date		Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
DUB	Floating rate equal to 1-Day KRW-SOFR less 0.510% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2028	KRW	17,617,620	\$ 12,926	\$ 0	\$ 1	\$ 1	0.00
GLM	Floating rate equal to 1-Day IDR-SOFR Compounded-OIS plus 0.639% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2030	INR	5,244,540	60,595	824	352	1,176	0.03
	Floating rate equal to 1-Day KRW-SOFR less 0.500% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2028	KRW	40,765,380	30,064	(155)	11	(144)	(0.01)
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030	\$	8,443	PHP 486,106	(24)	(93)	(117)	0.00
JPM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030		12,629	724,510	9	(138)	(129)	0.00
SCX	Floating rate equal to 1-Day IDR-SOFR Compounded-OIS plus 0.651% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	18/03/2033	IDR	216,990,030	\$ 12,708	239	214	453	0.01
							\$ 857	\$ 153	\$ 1,010	0.03

INTEREST RATE SWAPS

Counterparty	Pay/Receive Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500%	18/03/2031	CNY 244,020	\$ (223)	\$ 267	\$ 44	0.00
	Pay	3-Month MYR-KLIBOR	3.500	18/09/2026	MYR 886,300	(2)	782	780	0.02
	Receive	3-Month MYR-KLIBOR	3.500	18/06/2030	99,620	(220)	(118)	(338)	(0.01)
	Pay	3-Month MYR-KLIBOR	3.868	20/12/2028	42,600	125	123	248	0.01
BSH	Receive	6-Month CLP-CHILIBOR	3.300	21/06/2029	CLP 3,450,000	0	172	172	0.01
	Pay	6-Month CLP-CHILIBOR	3.750	22/03/2026	8,000,000	0	(87)	(87)	0.00
	Pay	6-Month CLP-CHILIBOR	3.790	14/03/2026	3,885,000	7	(49)	(42)	0.00
CBK	Receive	3-Month COP-IBR Compounded-OIS	5.960	10/05/2029	COP 27,236,900	0	585	585	0.01
	Pay	6-Month CLP-CHILIBOR	3.763	24/05/2029	CLP 1,841,700	10	(68)	(58)	0.00
	Pay	6-Month CLP-CHILIBOR	3.770	19/03/2026	64,800	0	(1)	(1)	0.00
GLM	Receive	6-Month CLP-CHILIBOR	3.015	20/06/2026	5,555,000	0	92	92	0.00
	Pay	6-Month CLP-CHILIBOR	3.265	14/06/2029	4,122,200	0	(211)	(211)	(0.01)
	Pay	6-Month CLP-CHILIBOR	3.830	22/05/2029	7,729,900	0	(225)	(225)	(0.01)
	Pay	6-Month CLP-CHILIBOR	4.095	01/06/2027	12,230,000	0	(83)	(83)	0.00
	Pay	6-Month CLP-CHILIBOR	4.319	22/05/2029	19,808,000	0	(190)	(190)	0.00
GST	Pay	3-Month MYR-KLIBOR	3.500	20/03/2027	MYR 188,350	25	251	276	0.01
	Pay	3-Month MYR-KLIBOR	3.868	20/12/2028	298,400	896	842	1,738	0.04
JPM	Receive	6-Month CLP-CHILIBOR	3.540	04/06/2029	CLP 4,115,000	0	167	167	0.00
MYC	Pay	1-Year BRL-CDI	7.813	04/01/2027	BRL 12,200	17	(290)	(273)	(0.01)
SCX	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 49,670	(32)	41	9	0.00
						\$ 603	\$ 2,000	\$ 2,603	0.06

⁽¹⁾ This instrument has a forward starting effective date.

TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
SCX	Receive	U.S. Treasury Inflation Protected Securities	0	4.940%	INR 10,015,210	24/09/2025	\$ 0	\$ 1,178	\$ 1,178	0.03

Schedule of Investments Emerging Local Bond Fund (Cont.)

VOLATILITY SWAPS

Counterparty	Pay/Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Pay	USD versus CNH 1-Year ATM Realized Volatility ⁽¹⁾	6.850%	11/09/2025	\$ 142	\$ 0	\$ 376	\$ 376	0.01
	Pay	USD versus CNH 1-Year ATM Realized Volatility ⁽¹⁾	7.000	11/12/2025	142	0	351	351	0.01
JPM	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.600	24/11/2025	83	0	(113)	(113)	(0.01)
	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.725	26/11/2025	44	0	(55)	(55)	0.00
SCX	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.450	21/11/2025	49	0	(74)	(74)	0.00
						\$ 0	\$ 485	\$ 485	0.01

⁽¹⁾ Variance Swap.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 1,636	\$ 1,063	\$ 0	\$ (9)	\$ (9)	0.00
	07/2025	€ 35,406	41,456	0	(105)	(105)	0.00
	07/2025	\$ 3,097	CNH 22,314	21	0	21	0.00
	07/2025	1,861	NZD 3,092	16	0	16	0.00
	08/2025	NZD 3,092	\$ 1,863	0	(16)	(16)	0.00
	08/2025	\$ 1,063	AUD 1,636	9	0	9	0.00
	08/2025	45,051	CNH 321,943	62	0	62	0.00
	08/2025	41,547	€ 35,406	105	0	105	0.00
	09/2025	PHP 927,871	\$ 16,586	163	0	163	0.00
BOA	07/2025	BRL 45,344	7,917	0	(391)	(391)	(0.01)
	07/2025	DOP 793,423	13,287	66	0	66	0.00
	07/2025	€ 76,961	87,509	0	(2,833)	(2,833)	(0.07)
	07/2025	IDR 95,138,018	5,831	0	(28)	(28)	0.00
	07/2025	MYR 89,186	21,030	0	(164)	(164)	0.00
	07/2025	PEN 36,816	10,080	0	(293)	(293)	(0.01)
	07/2025	SGD 9	7	0	0	0	0.00
	07/2025	\$ 4,536	BRL 25,572	149	0	149	0.00
	07/2025	2,272	IDR 37,038,598	9	0	9	0.00
	07/2025	2,153	KRW 2,935,152	17	0	17	0.00
	07/2025	65,926	MYR 279,224	449	0	449	0.01
	07/2025	9,000	PLN 32,684	41	0	41	0.00
	07/2025	1,778	UYU 72,578	36	0	36	0.00
	08/2025	CNH 7,260	\$ 1,015	0	(2)	(2)	0.00
	08/2025	CZK 630,179	29,509	0	(464)	(464)	(0.01)
	08/2025	DOP 155,336	2,594	18	0	18	0.00
	08/2025	HUF 2,422,461	€ 5,991	0	(33)	(33)	0.00
	08/2025	4,492	\$ 12	0	(1)	(1)	0.00
	08/2025	TWD 497	15	0	(2)	(2)	0.00
	08/2025	\$ 22,953	CNH 164,998	168	0	168	0.00
	08/2025	7	SGD 9	0	0	0	0.00
	09/2025	COP 23,196,113	\$ 5,578	0	(53)	(53)	0.00
	09/2025	MXN 61,335	3,222	2	0	2	0.00
	09/2025	PEN 41,688	11,413	0	(310)	(310)	(0.01)
	09/2025	\$ 6,205	MXN 120,383	116	0	116	0.00
	03/2030	12,534	IDR 246,110,438	1,065	0	1,065	0.03
BPS	07/2025	¥ 1,952,200	\$ 13,561	46	0	46	0.00
	07/2025	PEN 13,096	3,587	0	(103)	(103)	0.00
	07/2025	TRY 555,105	13,719	0	(93)	(93)	0.00
	07/2025	TWD 97,161	2,991	0	(354)	(354)	(0.01)
	07/2025	\$ 21,100	BRL 121,074	1,084	0	1,084	0.03
	07/2025	43,748	CNH 313,738	99	0	99	0.00
	07/2025	23,955	CNY 171,436	27	0	27	0.00
	07/2025	321	€ 278	6	0	6	0.00
	07/2025	17,645	IDR 288,237,479	107	0	107	0.00
	07/2025	10	PHP 583	0	0	0	0.00
	07/2025	2,533	PLN 9,180	6	0	6	0.00
	07/2025	2,521	RON 11,033	26	0	26	0.00
	07/2025	74,112	THB 2,405,466	8	(120)	(112)	0.00
	08/2025	CNH 132,852	\$ 18,334	1	(284)	(283)	(0.01)
	08/2025	CNY 264	37	0	0	0	0.00
	08/2025	TRY 670,414	16,150	0	(185)	(185)	0.00
	08/2025	TWD 216,396	6,701	0	(821)	(821)	(0.02)
	08/2025	\$ 76,250	CNH 549,442	743	0	743	0.02
	08/2025	526	CNY 3,759	1	0	1	0.00
	08/2025	3,989	CZK 88,689	230	0	230	0.01
	08/2025	819	HUF 286,460	20	0	20	0.00
	08/2025	12,919	INR 1,122,923	143	0	143	0.00
	08/2025	14,029	TWD 415,532	415	0	415	0.01
	09/2025	COP 11,660,414	\$ 2,826	2	0	2	0.00
	09/2025	\$ 3,715	PEN 13,471	73	0	73	0.00
	10/2025	€ 13,244	\$ 14,237	0	(1,422)	(1,422)	(0.03)
	05/2026	\$ 9,910	KWD 3,020	0	(37)	(37)	0.00
	06/2026	2,621	800	0	(6)	(6)	0.00
	06/2027	3,252	986	0	(27)	(27)	0.00
	05/2029	KWD 14,212	\$ 48,857	2,136	0	2,136	0.05
	07/2029	1,703	5,859	255	0	255	0.01
	05/2030	9,995	34,422	1,375	0	1,375	0.03

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	€ 11,163	\$ 12,791	\$ 0	\$ (313)	\$ (313)	(0.01)
	07/2025	ILS 2,708	802	0	(2)	(2)	0.00
	07/2025	KRW 21,352	16	0	0	0	0.00
	07/2025	MYR 87,863	20,745	0	(135)	(135)	0.00
	07/2025	PLN 15,734	4,200	0	(154)	(154)	0.00
	07/2025	TRY 534,519	13,090	0	(119)	(119)	0.00
	07/2025	\$ 6,370	£ 4,682	46	0	46	0.00
	07/2025	3,370	IDR 55,033,426	20	0	20	0.00
	07/2025	1,617	ILS 5,631	55	0	55	0.00
	07/2025	61	¥ 8,729	0	0	0	0.00
	07/2025	18	KRW 25,005	0	0	0	0.00
	07/2025	58,182	MYR 246,290	358	0	358	0.01
	07/2025	153	NOK 1,553	1	0	1	0.00
	07/2025	115,305	PLN 428,638	3,262	0	3,262	0.08
	07/2025	7,398	THB 241,391	43	0	43	0.00
	07/2025	33,001	TRY 1,350,795	484	0	484	0.01
	07/2025	3,095	ZAR 54,993	0	(6)	(6)	0.00
	07/2025	ZAR 1,360,882	\$ 76,201	189	(445)	(256)	(0.01)
	08/2025	€ 5,991	HUF 2,422,521	34	0	34	0.00
	08/2025	£ 4,682	\$ 6,371	0	(46)	(46)	0.00
	08/2025	\$ 39,780	CZK 884,693	2,299	0	2,299	0.05
	08/2025	44,117	TRY 1,837,141	518	0	518	0.01
	09/2025	349	COP 1,453,365	4	0	4	0.00
	09/2025	287	MXN 5,498	1	0	1	0.00
	10/2025	PEN 75,554	\$ 20,638	0	(592)	(592)	(0.01)
	11/2025	92,066	25,050	0	(802)	(802)	(0.02)
	12/2025	\$ 3,233	TRY 150,727	65	0	65	0.00
BSH	07/2025	PEN 50,424	\$ 13,578	0	(629)	(629)	(0.01)
	07/2025	\$ 14,408	PEN 52,003	243	0	243	0.01
	08/2025	PEN 101,220	\$ 27,437	0	(1,045)	(1,045)	(0.02)
	09/2025	\$ 10,899	PEN 39,873	313	0	313	0.01
CBK	11/2025	PEN 56,454	\$ 15,537	0	(310)	(310)	(0.01)
	07/2025	CNY 164,058	22,887	0	(60)	(60)	0.00
	07/2025	EGP 47,661	864	0	(88)	(88)	0.00
	07/2025	KRW 4,441,766	3,237	0	(48)	(48)	0.00
	07/2025	PEN 151,413	41,789	0	(874)	(874)	(0.02)
	07/2025	PHP 505,711	8,991	29	0	29	0.00
	07/2025	SEK 14,750	1,554	6	0	6	0.00
	07/2025	THB 2,739,309	83,211	0	(1,053)	(1,053)	(0.02)
	07/2025	TWD 524,536	17,157	0	(900)	(900)	(0.02)
	07/2025	\$ 24,586	CNY 176,064	50	0	50	0.00
	07/2025	5,833	€ 4,980	13	0	13	0.00
	07/2025	51,389	IDR 836,860,403	151	0	151	0.00
	07/2025	2,676	PEN 9,707	59	0	59	0.00
	07/2025	162,931	THB 5,340,276	1,513	0	1,513	0.04
	07/2025	921	TWD 27,310	19	0	19	0.00
	08/2025	CLP 19,415,039	\$ 20,218	0	(583)	(583)	(0.01)
	08/2025	COP 88,097,663	21,125	0	(328)	(328)	(0.01)
	08/2025	EGP 35,113	654	0	(40)	(40)	0.00
	08/2025	PEN 31,363	8,409	0	(422)	(422)	(0.01)
	08/2025	TWD 191,189	5,868	0	(778)	(778)	(0.02)
	08/2025	\$ 8,276	CNH 59,672	86	0	86	0.00
	08/2025	56,759	CNY 406,128	120	0	120	0.00
	08/2025	0	EGP 0	0	0	0	0.00
	08/2025	93,545	INR 8,063,083	312	(63)	249	0.01
	08/2025	2,545	KES 350,745	159	0	159	0.00
	09/2025	COP 50,498,028	\$ 12,253	21	0	21	0.00
	09/2025	PEN 60,701	16,484	0	(587)	(587)	(0.01)
	09/2025	\$ 67,828	BRL 392,973	3,091	0	3,091	0.07
	09/2025	5,103	COP 21,264,201	55	0	55	0.00
	09/2025	20,508	PEN 73,289	94	0	94	0.00
	10/2025	PEN 25,260	\$ 6,915	0	(183)	(183)	0.00
	10/2025	\$ 3,831	COP 18,664,632	677	0	677	0.02
	11/2025	PEN 4,375	\$ 1,191	0	(38)	(38)	0.00
	12/2025	CNH 1,033,998	143,135	0	(3,012)	(3,012)	(0.07)
	12/2025	PEN 17,278	4,667	0	(181)	(181)	0.00
	02/2026	GHS 12,268	858	0	(183)	(183)	0.00
DUB	06/2026	ARS 3,200,637	2,106	0	0	0	0.00
	07/2025	CNY 150,038	20,936	0	(48)	(48)	0.00
	07/2025	IDR 93,554,789	5,668	0	(94)	(94)	0.00
	07/2025	THB 1,447,430	44,103	0	(421)	(421)	(0.01)
	07/2025	UGX 9,803,900	2,686	0	(40)	(40)	0.00
	07/2025	\$ 11,459	CNY 81,758	1	(24)	(23)	0.00
	07/2025	45,931	€ 39,592	544	0	544	0.01
	07/2025	5,661	IDR 92,127,114	13	0	13	0.00
	07/2025	789	ILS 2,734	23	0	23	0.00
	07/2025	4,298	KES 586,742	239	0	239	0.01
	07/2025	5,236	KZT 2,743,534	8	0	8	0.00
	07/2025	9,983	MYR 42,376	90	0	90	0.00
	07/2025	44,165	THB 1,447,430	450	0	450	0.01
	07/2025	415	TWD 12,346	10	0	10	0.00

Schedule of Investments Emerging Local Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	CNH 531,963	\$ 73,440	\$ 0	\$ (1,104)	\$ (1,104)	(0.03)
	08/2025	CZK 40,964	1,868	0	(81)	(81)	0.00
	08/2025	€ 39,505	45,931	0	(544)	(544)	(0.01)
	08/2025	KES 350,745	2,436	0	(269)	(269)	(0.01)
	08/2025	\$ 38,707	CNH 277,921	238	0	238	0.01
	08/2025	44,839	INR 3,869,179	183	(14)	169	0.00
	08/2025	2,638	TWD 77,917	70	0	70	0.00
	09/2025	201	KZT 106,233	0	(1)	(1)	0.00
	09/2025	0	MXN 6	0	0	0	0.00
	09/2025	7,453	PEN 27,405	255	0	255	0.01
	09/2025	1,319	RSD 133,773	22	0	22	0.00
	10/2025	EGP 217,063	\$ 3,811	0	(396)	(396)	(0.01)
	11/2025	PKR 352,115	1,190	0	(25)	(25)	0.00
	12/2025	INR 3,874,781	44,092	0	(705)	(705)	(0.02)
	12/2025	UGX 9,605,296	2,568	0	(23)	(23)	0.00
	12/2025	\$ 207	KZT 110,409	0	(5)	(5)	0.00
FAR	07/2025	CHF 833	\$ 1,041	0	(6)	(6)	0.00
	07/2025	£14	19	0	0	0	0.00
	07/2025	¥ 1,212,091	8,327	0	(64)	(64)	0.00
	07/2025	PEN 50,306	13,682	0	(485)	(485)	(0.01)
	07/2025	\$ 1,056	AUD 1,636	17	0	17	0.00
	07/2025	33,878	BRL 193,236	1,528	0	1,528	0.04
	07/2025	1,013	CHF 834	35	0	35	0.00
	07/2025	1,580	CNH 11,351	7	0	7	0.00
	07/2025	33,571	¥ 4,816,025	0	(229)	(229)	(0.01)
	07/2025	3,439	MYR 14,604	32	0	32	0.00
	07/2025	8,479	PEN 30,304	59	0	59	0.00
	07/2025	12,578	PLN 46,388	253	0	253	0.01
	08/2025	1,041	CHF 830	6	0	6	0.00
	08/2025	39,131	CNH 280,017	108	0	108	0.00
	08/2025	21,427	INR 1,853,102	129	0	129	0.00
	08/2025	8,327	¥ 1,207,633	64	0	64	0.00
	09/2025	MXN 1,410,357	\$ 72,432	0	(1,620)	(1,620)	(0.04)
	09/2025	\$ 0	PEN 1	0	0	0	0.00
	11/2025	PEN 34,250	\$ 9,296	0	(319)	(319)	(0.01)
	12/2025	30,457	8,479	0	(61)	(61)	0.00
GLM	07/2025	BRL 1,608,072	291,590	0	(3,046)	(3,046)	(0.07)
	07/2025	DOP 391,989	6,617	83	0	83	0.00
	07/2025	RON 8,751	1,995	0	(25)	(25)	0.00
	07/2025	THB 3,899,655	119,602	21	(376)	(355)	(0.01)
	07/2025	TWD 16,984	522	0	(63)	(63)	0.00
	07/2025	\$ 5,283	CNY 37,869	14	0	14	0.00
	07/2025	110	€ 94	0	0	0	0.00
	07/2025	11,857	IDR 193,206,067	42	0	42	0.00
	07/2025	54	MYR 229	0	0	0	0.00
	07/2025	4,064	RON 17,708	23	0	23	0.00
	07/2025	109,869	THB 3,577,994	417	(2)	415	0.01
	07/2025	1,241	TRY 51,564	40	0	40	0.00
	07/2025	16	TWD 535	2	0	2	0.00
	07/2025	ZAR 5,114	\$ 283	0	(5)	(5)	0.00
	08/2025	DOP 2,389,624	38,646	231	(1,234)	(1,003)	(0.02)
	08/2025	HUF 3,886,954	11,355	0	(30)	(30)	0.00
	08/2025	\$ 78	CNY 563	0	0	0	0.00
	08/2025	40,935	HUF 14,779,081	2,353	0	2,353	0.06
	09/2025	AED 4,569	\$ 1,244	0	0	0	0.00
	09/2025	DOP 3,330,627	54,513	768	(997)	(229)	(0.01)
	09/2025	PHP 4,789,838	82,054	101	(2,824)	(2,723)	(0.06)
	09/2025	\$ 8,302	MXN 159,711	84	0	84	0.00
	10/2025	EGP 326,026	\$ 5,745	0	(555)	(555)	(0.01)
	10/2025	\$ 274,201	BRL 1,546,137	2,630	0	2,630	0.06
	11/2025	DOP 39,478	\$ 655	18	0	18	0.00
	12/2025	TRY 225,967	4,847	0	(98)	(98)	0.00
	07/2026	ARS 1,601,464	1,061	8	0	8	0.00
IND	07/2025	\$ 1,561	SEK 14,769	0	(11)	(11)	0.00
	08/2025	SEK 14,737	\$ 1,561	12	0	12	0.00
	09/2025	PHP 890,061	15,911	158	0	158	0.00
JPM	07/2025	BRL 93,670	15,673	0	(1,408)	(1,408)	(0.03)
	07/2025	KRW 168,462	123	0	(2)	(2)	0.00
	07/2025	NZD 3,092	1,844	0	(33)	(33)	0.00
	07/2025	PLN 169,061	45,014	0	(1,760)	(1,760)	(0.04)
	07/2025	SGD 6	5	0	0	0	0.00
	07/2025	TRY 414	10	0	0	0	0.00
	07/2025	TWD 136,948	4,325	0	(389)	(389)	(0.01)
	07/2025	\$ 240,574	BRL 1,377,203	11,680	0	11,680	0.27
	07/2025	9,559	CNH 68,704	36	0	36	0.00
	07/2025	10,707	CNY 76,556	1	0	1	0.00
	07/2025	30,015	PHP 1,676,650	0	(304)	(304)	(0.01)
	07/2025	22,635	PLN 83,664	507	0	507	0.01
	07/2025	52	SGD 66	0	0	0	0.00
	07/2025	23,050	THB 748,256	28	(24)	4	0.00
	07/2025	7,146	TRY 290,313	119	0	119	0.00
	07/2025	11	TWD 333	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	ZAR 177,744	\$ 9,946	\$ 0	\$ (40)	\$ (40)	0.00
	08/2025	INR 1,766	21	0	0	0	0.00
	08/2025	TWD 99,472	3,053	0	(405)	(405)	(0.01)
	08/2025	\$ 4,290	BRL 24,497	164	0	164	0.00
	08/2025	59,135	CNH 423,078	151	0	151	0.00
	08/2025	17,039	INR 1,475,181	125	(3)	122	0.00
	08/2025	5	SGD 6	0	0	0	0.00
	08/2025	40	TWD 1,305	6	0	6	0.00
	09/2025	COP 150,491,711	\$ 35,629	0	(823)	(823)	(0.02)
	09/2025	THB 530	16	0	(1)	(1)	0.00
	10/2025	EGP 145,635	2,545	0	(275)	(275)	(0.01)
	10/2025	\$ 940	BRL 5,300	9	0	9	0.00
	11/2025	GHS 12,933	\$ 914	0	(240)	(240)	(0.01)
	11/2025	PKR 695,896	2,351	0	(48)	(48)	0.00
	07/2026	EGP 235,372	3,815	0	(259)	(259)	(0.01)
	03/2030	IDR 252,540,875	12,118	0	(1,837)	(1,837)	(0.04)
	03/2030	\$ 11,598	IDR 246,110,438	2,001	0	2,001	0.05
	07/2025	CAD 632	\$ 460	0	(3)	(3)	0.00
	07/2025	¥ 2,917,200	20,336	140	0	140	0.00
	07/2025	PLN 120,865	32,279	0	(1,161)	(1,161)	(0.03)
	07/2025	SGD 166	128	0	(2)	(2)	0.00
	07/2025	TWD 47,747	1,465	0	(179)	(179)	0.00
	07/2025	\$ 460	CAD 631	3	0	3	0.00
	07/2025	1,431	CNH 10,310	10	0	10	0.00
	07/2025	89,510	€ 77,293	1,220	0	1,220	0.03
	07/2025	78	HKD 610	0	0	0	0.00
	07/2025	24,616	IDR 399,250,588	6	(33)	(27)	0.00
	07/2025	1,470	¥ 211,255	0	(8)	(8)	0.00
	07/2025	16,953	PHP 946,526	0	(179)	(179)	0.00
	07/2025	310	PLN 1,156	10	0	10	0.00
	07/2025	124	SGD 160	1	0	1	0.00
	07/2025	654	THB 21,810	18	0	18	0.00
	08/2025	CNH 64,900	\$ 9,068	0	(27)	(27)	0.00
	08/2025	COP 6,665,499	1,620	0	(5)	(5)	0.00
	08/2025	TWD 77,014	2,379	0	(298)	(298)	(0.01)
	08/2025	\$ 460	CAD 631	3	0	3	0.00
	08/2025	8,588	CNH 62,094	114	0	114	0.00
	08/2025	612	EGP 33,728	54	0	54	0.00
	08/2025	33,276	HUF 11,958,356	1,750	0	1,750	0.04
	08/2025	128	SGD 165	2	0	2	0.00
MYI	10/2025	EGP 145,508	\$ 2,545	0	(273)	(273)	(0.01)
	02/2026	ILS 46,536	12,728	0	(1,150)	(1,150)	(0.03)
	07/2025	¥ 383,630	2,630	0	(25)	(25)	0.00
	07/2025	NOK 14,700	1,457	5	0	5	0.00
	07/2025	\$ 11,345	¥ 1,637,711	0	(7)	(7)	0.00
	07/2025	734	MYR 3,106	5	0	5	0.00
	07/2025	66	PLN 242	1	0	1	0.00
	07/2025	2,295	THB 74,348	0	(3)	(3)	0.00
	07/2025	239	ZAR 4,318	4	0	4	0.00
	07/2025	ZAR 123,449	\$ 6,828	0	(108)	(108)	0.00
	08/2025	HUF 1,738,918	4,996	0	(97)	(97)	0.00
	08/2025	¥ 1,523,294	10,592	7	0	7	0.00
	08/2025	\$ 39,866	CNH 285,411	128	0	128	0.00
	08/2025	22,306	CNY 159,544	41	0	41	0.00
	08/2025	7,711	CZK 166,989	232	0	232	0.01
	08/2025	4,924	HUF 1,734,042	155	0	155	0.00
	08/2025	2,630	¥ 382,219	25	0	25	0.00
	08/2025	1,457	NOK 14,697	0	(5)	(5)	0.00
	09/2025	COP 50,600,698	\$ 12,213	7	(58)	(51)	0.00
	09/2025	MXN 235,848	12,333	0	(50)	(50)	0.00
RYL	09/2025	\$ 5,551	MXN 106,720	52	0	52	0.00
	10/2025	EGP 163,246	\$ 2,869	0	(272)	(272)	(0.01)
	10/2025	\$ 2,605	EGP 148,736	269	0	269	0.01
	12/2025	CZK 86,726	€ 3,437	0	(61)	(61)	0.00
	10/2026	\$ 4,342	AZN 7,768	24	0	24	0.00
	10/2027	8,684	15,979	0	(52)	(52)	0.00
	08/2025	2,673	CNH 19,360	40	0	40	0.00
	08/2025	3,966	CZK 85,578	104	0	104	0.00
	08/2025	4,491	HUF 1,604,057	207	0	207	0.01
SCX	07/2025	GHS 42,699	\$ 3,248	0	(854)	(854)	(0.02)
	07/2025	KES 586,742	3,998	0	(539)	(539)	(0.01)
	07/2025	PEN 41,712	11,499	0	(253)	(253)	(0.01)
	07/2025	SGD 33	26	0	0	0	0.00
	07/2025	TWD 111,659	3,836	0	(8)	(8)	0.00
	07/2025	\$ 55,144	IDR 898,539,720	195	0	195	0.01
	07/2025	12	ILS 42	0	0	0	0.00
	07/2025	2,005	¥ 289,628	0	0	0	0.00
	07/2025	21,028	MYR 89,186	167	0	167	0.00
	07/2025	45,456	PEN 163,943	732	0	732	0.02
	07/2025	91,768	THB 2,989,841	202	0	202	0.01
	07/2025	13,696	TWD 407,244	324	0	324	0.01
	08/2025	CNH 340,325	\$ 47,086	0	(604)	(604)	(0.01)

Schedule of Investments Emerging Local Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SOG	08/2025	INR 603,781	\$ 7,040	\$ 16	\$ 0	\$ 16	0.00
	08/2025	¥ 288,561	2,005	0	0	0	0.00
	08/2025	TWD 26,712	819	0	(110)	(110)	0.00
	08/2025	\$ 93,256	CNH 668,373	403	0	403	0.01
	08/2025	33,960	INR 2,934,081	191	(20)	171	0.00
	08/2025	26	SGD 33	0	0	0	0.00
	08/2025	20,080	TWD 613,596	1,248	0	1,248	0.03
	09/2025	PHP 6,011,672	\$ 107,779	1,376	0	1,376	0.03
	10/2025	\$ 3,490	NGN 6,127,103	353	0	353	0.01
	12/2025	UGX 11,362,397	\$ 3,038	0	(27)	(27)	0.00
	03/2030	IDR 239,680,000	10,700	0	(2,544)	(2,544)	(0.06)
	07/2025	GHS 28,202	2,089	0	(618)	(618)	(0.01)
	07/2025	¥ 672,732	4,660	3	0	3	0.00
	07/2025	NOK 1,530	152	1	0	1	0.00
	07/2025	\$ 2,785	BRL 15,446	45	0	45	0.00
	07/2025	863	€ 749	18	0	18	0.00
	07/2025	20,278	RON 88,967	257	0	257	0.01
	08/2025	CZK 12,959	\$ 599	0	(17)	(17)	0.00
	08/2025	\$ 1,753	HUF 635,589	109	0	109	0.00
	08/2025	87	INR 7,481	0	0	0	0.00
SSB	08/2025	4,660	¥ 670,264	0	(3)	(3)	0.00
	08/2025	152	NOK 1,530	0	(1)	(1)	0.00
	07/2025	£ 4,687	\$ 6,347	0	(76)	(76)	0.00
	07/2025	PEN 15,014	4,075	0	(154)	(154)	0.00
	07/2025	\$ 3,055	BRL 16,831	29	0	29	0.00
	07/2025	7,734	€ 6,669	95	0	95	0.00
	07/2025	6	£ 4	0	0	0	0.00
	08/2025	2,130	BRL 11,825	20	0	20	0.00
	08/2025	12,391	INR 1,071,696	76	0	76	0.00
	11/2025	PEN 29,265	\$ 7,933	0	(286)	(286)	(0.01)
UAG	07/2025	CLP 37,640,264	40,090	0	(236)	(236)	(0.01)
	07/2025	\$ 27,531	CLP 25,760,160	67	0	67	0.00
	07/2025	115	ILS 414	8	0	8	0.00
	07/2025	490	¥ 70,986	1	0	1	0.00
	07/2025	1,445	NOK 14,676	5	0	5	0.00
	07/2025	15,359	RON 67,482	217	0	217	0.01
	07/2025	248	THB 8,135	2	0	2	0.00
	08/2025	19,497	CNH 139,526	55	0	55	0.00
	08/2025	1,720	TRY 76,485	128	0	128	0.00
	09/2025	COP 45,923,625	\$ 11,133	9	0	9	0.00
	09/2025	MXN 583,387	30,446	15	(200)	(185)	0.00
	09/2025	\$ 5,578	COP 23,171,012	47	0	47	0.00
	11/2025	704	TRY 33,170	39	0	39	0.00
	12/2025	€ 3,437	CZK 86,722	61	0	61	0.00
	12/2025	\$ 3,924	MXN 75,966	24	0	24	0.00
	01/2026	8,209	TRY 391,336	170	0	170	0.00
				\$ 61,266	\$ (56,476)	\$ 4,790	0.11
Total OTC Financial Derivative Instruments						\$ 13,968	0.33
Total Investments						\$ 4,404,798	103.36
Other Current Assets & Liabilities						\$ (143,069)	(3.36)
Net Assets						\$ 4,261,729	100.00

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Security did not produce income within the last twelve months.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Principal amount of security is adjusted for inflation.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Restricted Securities (31 December 2024: 0.28%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
DrillCo Holding Lux S.A.	08/06/2023	\$ 158	\$ 161	0.01
Flourish Century 6.600% due 04/02/2022	25/08/2021	2,759	99	0.00
		\$ 2,917	\$ 260	0.01

- (i) Securities with an aggregate fair value of \$207,476 (31 December 2024: \$250,262) and cash of \$Nil (31 December 2024: \$1,485) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Security with an aggregate fair value of \$Nil (31 December 2024: \$249) and cash of \$2,044 (31 December 2024: \$Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2025.

Cash of \$43,463 (31 December 2024: \$47,300) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$12,010 (31 December 2024: \$38,720) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,863,379	\$ 210,008	\$ 4,073,387
Investment Funds	342,728	0	0	342,728
Financial Derivative Instruments ⁽³⁾	0	(11,317)	0	(11,317)
Totals	\$ 342,728	\$ 3,852,062	\$ 210,008	\$ 4,404,798

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,718,209	\$ 156,561	\$ 2,874,770
Investment Funds	221,131	0	0	221,131
Financial Derivative Instruments ⁽³⁾	(766)	(40,235)	782	(40,219)
Totals	\$ 220,365	\$ 2,677,974	\$ 157,343	\$ 3,055,682

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	5.450%	16/06/2025	TBD ⁽¹⁾	PLN (191,784)	\$ (53,189)	(1.25)
	5.450	17/06/2025	TBD ⁽¹⁾	(138,166)	(38,313)	(0.90)
	6.360	25/06/2025	TBD ⁽¹⁾	HUF (20,798,288)	(61,145)	(1.44)
BRC	4.550	08/01/2025	TBD ⁽¹⁾	\$ (4,038)	(4,127)	(0.10)
	6.400	24/06/2025	TBD ⁽¹⁾	HUF (932,910)	(2,743)	(0.06)
	6.500	07/11/2024	TBD ⁽¹⁾	(373,434)	(1,139)	(0.03)
DBL	4.650	28/03/2025	TBD ⁽¹⁾	\$ (29,756)	(30,119)	(0.71)
JML	3.500	11/06/2025	TBD ⁽¹⁾	CZK (250,620)	(11,925)	(0.28)
MBC	5.450	17/06/2025	TBD ⁽¹⁾	PLN (98,690)	(27,367)	(0.64)
	6.430	24/06/2025	TBD ⁽¹⁾	HUF (500,482)	(1,472)	(0.03)
MEI	4.300	26/03/2025	TBD ⁽¹⁾	\$ (955)	(966)	(0.02)
Total Reverse Repurchase Agreements					\$ (232,505)	(5.46)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 246	\$ (320)	\$ (74)	\$ 580	\$ (280)	\$ 300
BOA	(2,426)	2,040	(386)	(1,860)	1,810	(50)
BPS	4,199	(3,950)	249	(8,183)	7,340	(843)
BRC	5,841	(4,790)	1,051	3,398	(3,100)	298
BSH	(1,385)	1,210	(175)	91	0	91
CBK	(1,842)	2,760	918	(3,216)	3,680	464
DUB	(874)	820	(54)	(559)	(20)	(579)
FAR	(546)	950	404	(5,519)	5,670	151
GLM	(1,569)	2,020	451	(7,724)	9,390	1,666
GST	2,275	(2,030)	245	(734)	920	186
IND	159	(320)	(161)	69	0	69
JPM	8,080	(6,140)	1,940	(1,881)	1,660	(221)
MBC	13	300	313	4,118	(3,380)	738
MYC	(265)	0	(265)	1,821	(1,770)	51
MYI	1,781	(1,300)	481	827	(310)	517
RBC	N/A	N/A	N/A	(5,017)	3,640	(1,377)

Schedule of Investments Emerging Local Bond Fund (Cont.)

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
RYL	\$ 351	\$ (290)	\$ 61	\$ (63)	\$ 0	\$ (63)
SCX	1,814	(2,520)	(706)	(3,080)	3,390	310
SOG	(206)	0	(206)	5	0	5
SSB	(296)	310	14	3,929	(3,430)	499
TOR	N/A	N/A	N/A	1,653	(1,290)	363
UAG	(1,382)	1,600	218	(1,642)	1,220	(422)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	70.79	64.32
Transferable securities dealt in on another regulated market*	8.40	9.79
Other transferable securities	0.23	0.00
Investment funds	6.68	5.70
Financial derivative instruments dealt in on a regulated market	0.00	0.00
Centrally cleared financial derivative instruments	2.06	2.73
OTC financial derivative instruments	1.52	1.75
Other assets	10.32	15.71
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Azerbaijan	0.19	0.29
Brazil	0.43	0.57
Bulgaria	N/A	0.43
Cayman Islands	0.68	0.69
Chile	2.42	3.68
China	1.77	1.29
Colombia	6.13	2.30
Czech Republic	3.96	5.32
Denmark	0.00	0.00
Dominican Republic	4.62	2.86
Ecuador	0.25	0.46
Egypt	1.44	N/A
France	0.03	N/A
Germany	1.71	0.97
Ghana	0.33	0.28
Hungary	1.58	0.58
India	0.13	0.57
Indonesia	5.36	6.68
International	0.14	0.19
Ireland	1.29	1.27
Israel	0.63	N/A
Ivory Coast	0.70	1.29
Jersey, Channel Islands	0.01	N/A
Kazakhstan	0.13	0.07
Kenya	0.09	0.14
Lebanon	N/A	0.16
Luxembourg	0.15	0.01
Malaysia	6.84	6.06
Mexico	11.82	9.37
Mongolia	N/A	0.27
Netherlands	0.18	N/A
Nigeria	0.19	0.25
Oman	N/A	0.22
Paraguay	0.44	0.31
Peru	5.30	6.81
Philippines	4.18	4.93
Poland	7.61	6.00
Qatar	N/A	0.60
Romania	2.12	1.60
Serbia	0.55	0.11
Singapore	0.09	0.44
South Africa	9.33	8.95
Supranational	1.04	3.07
Tanzania	0.29	0.44
Thailand	1.83	3.98
Turkey	1.91	3.94
Uganda	0.31	N/A
Ukraine	0.12	0.38
United Arab Emirates	0.10	0.85
United Kingdom	0.66	1.10
United States	2.73	6.06

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Uruguay	N/A	0.71
Uzbekistan	0.27	0.40
Venezuela	0.09	0.11
Zambia	0.12	0.21
Short-Term Instruments	3.29	3.94
Investment Funds	8.04	7.78
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.00	(0.05)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.59)	(0.56)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.12	0.15
Interest Rate Swaptions	0.00	N/A
Written Options		
Foreign Currency Options	(0.09)	(0.29)
Interest Rate Swaptions	(0.01)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.02	0.31
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.05	(0.07)
Cross-Currency Swaps	0.03	(0.01)
Interest Rate Swaps	0.06	(0.01)
Total Return Swaps on Securities	0.03	0.00
Volatility Swaps	0.01	0.00
Forward Foreign Currency Contracts	0.11	(0.89)
Other Current Assets & Liabilities	(3.36)	(7.57)
Net Assets	100.00	100.00

Schedule of Investments Emerging Local Bond ESG Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				FRANCE				MALAYSIA			
CHILE				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
SOVEREIGN ISSUES				GERMANY				Malaysia Government International Bond			
Bonos de la Tesoreria de la Republica en Pesos				CORPORATE BONDS & NOTES				2.632% due 15/04/2031 MYR 1,340 \$ 307 0.23			
2.800% due 01/10/2033 CLP 45,000 \$ 39 0.03				Deutsche Bank AG				4.054% due 18/04/2039 910 225 0.17			
4.700% due 01/09/2030 890,000 923 0.69				8.010% due 18/07/2034 INR 142,000 1,717 1.29				4.065% due 15/06/2050 1,522 366 0.28			
5.000% due 01/10/2028 230,000 246 0.19				Kreditanstalt fuer Wiederaufbau				4.232% due 30/06/2031 1,400 348 0.26			
5.000% due 01/03/2035 240,000 246 0.18				0.625% due 25/07/2025 PLN 500 138 0.10				4.254% due 31/05/2035 960 242 0.18			
5.800% due 01/10/2034 260,000 282 0.21				5.800% due 19/01/2028 ZAR 2,500 136 0.10				4.457% due 31/03/2053 5,970 1,529 1.15			
6.000% due 01/04/2033 1,420,000 1,558 1.17				Total Germany				4.696% due 15/10/2042 1,974 523 0.39			
6.200% due 01/10/2040 140,000 160 0.12				Total Hungary				4.762% due 07/04/2037 2,222 584 0.44			
7.000% due 01/05/2034 20,000 24 0.02				Total Hungary				4.893% due 08/06/2038 60 16 0.01			
Total Chile		3,478	2.61	HUNGARY				Malaysia Government Investment Issue			
COLOMBIA				SOVEREIGN ISSUES				3.804% due 08/10/2031 570 139 0.10			
SOVEREIGN ISSUES				Hungary Government International Bond				4.291% due 14/08/2043 2,170 548 0.41			
Colombia Government International Bond				3.000% due 21/08/2030 HUF 165,400 415 0.31				4.417% due 30/09/2041 334 86 0.07			
1.000% due 28/04/2028 COP 3,138,900 692 0.52				3.000% due 27/10/2038 14,500 28 0.02				4.662% due 31/03/2038 6,300 1,645 1.23			
1.000% due 09/02/2033 426,700 109 0.08				4.000% due 28/04/2051 205,700 378 0.28				5.357% due 15/05/2052 160 46 0.03			
Colombian TES				4.500% due 27/05/2032 416,900 1,079 0.81				Total Malaysia			
6.250% due 09/07/2036 1,110,000 176 0.13				4.750% due 24/11/2032 229,200 598 0.45				MEXICO			
7.000% due 26/03/2031 16,270,800 3,198 2.40				Total Hungary				SOVEREIGN ISSUES			
7.000% due 30/06/2032 710,700 134 0.10				India				Mexico Government International Bond			
7.250% due 18/10/2034 1,651,000 295 0.22				SOVEREIGN ISSUES				4.000% due			
11.000% due 22/08/2029 3,234,000 790 0.59				India Government International Bond				24/08/2034 (d) MXN 3,054 150 0.11			
11.500% due 25/07/2046 2,425,200 537 0.40				7.300% due 19/06/2053 INR 9,130 110 0.08				5.850% due			
12.750% due 28/11/2040 2,101,700 512 0.39				INDONESIA				02/07/2032 (a) \$ 200 203 0.15			
13.250% due 09/02/2033 6,889,800 1,766 1.33				SOVEREIGN ISSUES				6.625% due			
Total Colombia		8,209	6.16	Indonesia Government International Bond				29/01/2038 (a) 200 203 0.15			
CZECH REPUBLIC				6.375% due 15/04/2042 IDR 7,704,000 446 0.33				7.500% due 26/05/2033 MXN 8,000 388 0.29			
SOVEREIGN ISSUES				6.750% due 15/07/2035 105,209,000 6,541 4.91				7.750% due 29/05/2031 5,000 253 0.19			
Czech Republic Government International Bond				7.125% due 15/06/2042 17,000 1 0.00				7.750% due 13/11/2042 30,700 1,350 1.01			
0.050% due 29/11/2029 CZK 55,400 2,245 1.68				7.375% due 15/10/2030 4,148,000 265 0.20				8.000% due 24/05/2035 46,000 2,303 1.73			
0.950% due 15/05/2030 12,000 500 0.38				7.500% due 15/05/2038 3,214,000 208 0.16				8.000% due 07/11/2047 26,200 1,157 0.87			
1.200% due 13/03/2031 1,200 50 0.04				7.500% due 15/04/2040 7,850,000 507 0.38				8.000% due 31/07/2053 200 9 0.01			
1.500% due 24/04/2040 400 13 0.01				8.250% due 15/05/2036 7,846,000 539 0.40				8.500% due 02/03/2028 40,000 2,125 1.59			
1.750% due 30/06/2032 11,000 454 0.34				8.375% due 15/04/2039 5,734,000 399 0.30				8.500% due 01/03/2029 64,130 3,390 2.54			
1.950% due 30/07/2037 200 7 0.01				Total Indonesia				8.500% due 31/05/2029 29,200 1,543 1.16			
2.000% due 13/10/2033 28,100 1,139 0.85				Total Indonesia				8.500% due 28/02/2030 20,000 1,053 0.79			
4.200% due 04/12/2036 5,600 262 0.20				IRELAND				8.500% due 18/11/2038 6,200 302 0.23			
4.500% due 11/11/2032 52,200 2,553 1.91				CORPORATE BONDS & NOTES				Total Mexico			
4.900% due 14/04/2034 1,100 55 0.04				CIMA Finance DAC				PARAGUAY			
5.000% due 30/09/2030 22,900 1,149 0.86				2.950% due 05/09/2029 \$ 142 131 0.10				SOVEREIGN ISSUES			
Total Czech Republic		8,427	6.32	Iridium Capital PLC				Paraguay Government International Bond			
DOMINICAN REPUBLIC				9.250% due 18/06/2029 € 600 764 0.57				7.900% due 09/02/2031 PYG 2,750,000 334 0.25			
SOVEREIGN ISSUES				LOAN PARTICIPATIONS AND ASSIGNMENTS				8.500% due 04/03/2035 2,315,000 283 0.21			
Dominican Republic Central Bank Notes				Republic of Panama				Total Paraguay			
13.000% due 05/12/2025 DOP 19,100 319 0.24				4.103% due 05/03/2027 600 709 0.53				PERU			
13.000% due 30/01/2026 5,300 88 0.07				Total Ireland				CORPORATE BONDS & NOTES			
Dominican Republic Government International Bond				IVORY COAST				Credicorp Capital Sociedad Titulizadora S.A.			
10.500% due 15/03/2037 259,500 4,415 3.31				LOAN PARTICIPATIONS AND ASSIGNMENTS				9.700% due 05/03/2045 PEN 1,100 324 0.24			
10.750% due 01/06/2036 68,100 1,177 0.88				Republic of Cote d'Ivoire				10.100% due 15/12/2043 2,700 808 0.61			
11.250% due 15/09/2035 13,500 240 0.18				0.000% due 06/03/2026 600 702 0.52				SOVEREIGN ISSUES			
13.625% due 03/02/2033 29,500 580 0.43				SOVEREIGN ISSUES				Peru Government International Bond			
13.625% due 10/02/2034 9,200 186 0.14				Ivory Coast Government International Bond				5.400% due 12/08/2034 100 26 0.02			
Total Dominican Republic		7,005	5.25	4.875% due 30/01/2032 180 190 0.14				6.150% due 12/08/2032 4,800 1,399 1.05			
ECUADOR				5.250% due 22/03/2030 100 112 0.09				6.850% due 12/08/2035 1,700 495 0.37			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				6.950% due 12/08/2031 3,041 932 0.70			
Ecuador Government International Bond				Philippines				7.300% due 12/08/2033 13,950 4,290 3.22			
0.000% due				SOVEREIGN ISSUES				Total Peru			
31/07/2030 (b) \$ 35 26 0.02				Ivory Coast Government International Bond				PHILIPPINES			
5.500% due 31/07/2035 52 38 0.03				4.875% due 30/01/2032 180 190 0.14				SOVEREIGN ISSUES			
6.900% due 31/07/2030 484 421 0.31				5.250% due 22/03/2030 100 112 0.09				Philippines Government International Bond			
Total Ecuador		485	0.36	SOVEREIGN ISSUES				6.250% due 28/02/2029 PHP 270,420 4,879 3.66			
EGYPT				KAZAKHSTAN				6.250% due 14/01/2036 20,000 347 0.26			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				6.375% due 28/04/2035 46,700 836 0.63			
Egypt Government International Bond				Development Bank of Kazakhstan JSC				Total Philippines			
21.954% due 04/03/2028 EGP 113,100 2,252 1.69				10.950% due 06/05/2026 KZT 100,000 185 0.14				Malaysia			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
POLAND				Asian Infrastructure Investment Bank				UKRAINE			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				SOVEREIGN ISSUES			
Poland Government International Bond				Ukraine Government International Bond				Ukraine Government International Bond			
1.250% due 25/10/2030	PLN 159	\$ 36	0.03	4.250% due 27/01/2027	PHP 600	\$ 10	0.01	0.000% due			
1.750% due 25/04/2032	1,250	279	0.21	7.000% due 01/03/2029	INR 36,500	431	0.32	01/02/2034	\$ 80	\$ 31	0.02
2.750% due 25/10/2029 (f)	8,500	2,170	1.63	7.200% due 25/01/2029	800	10	0.01	0.000% due			
4.750% due 25/07/2029 (f)	12,500	3,456	2.59	7.200% due 02/07/2031	10,200	122	0.09	01/02/2035	67	32	0.03
5.000% due 25/01/2030 (f)	7,900	2,199	1.65	European Bank for Reconstruction & Development				0.000% due			
5.750% due 25/04/2029 (f)	8,600	2,464	1.85	3.010% due 13/03/2028	PLN 600	158	0.12	01/02/2036	56	26	0.02
6.000% due 25/10/2033 (f)	5,200	1,499	1.12	5.080% due 15/12/2025	MXN 1,900	99	0.07	0.000% due			
Total Poland		12,103	9.08	European Investment Bank				01/08/2041	20	14	0.01
ROMANIA				2.875% due 15/11/2029	PLN 10,823	2,746	2.06	1.750% due			
SOVEREIGN ISSUES				International Bank for Reconstruction & Development				01/02/2029	62	39	0.03
Romania Government International Bond				0.000% due				1.750% due			
4.150% due 26/01/2028	RON 3,100	666	0.50	30/06/2027 (b)	MXN 25,000	1,122	0.84	01/02/2036	107	54	0.04
4.250% due 28/04/2036	7,565	1,359	1.02	4.500% due 22/01/2026	ZAR 2,200	122	0.09	Total Ukraine		196	0.15
4.750% due 11/10/2034	500	95	0.07	6.750% due 09/02/2029	23,800	1,328	1.00	URUGUAY			
6.850% due 29/07/2030	700	158	0.12	7.050% due 22/07/2029	INR 60,000	714	0.54	SOVEREIGN ISSUES			
7.100% due 31/07/2034	1,200	271	0.20	7.070% due 26/06/2029	MXN 1,400	73	0.05	Uruguay Government International Bond			
7.350% due 28/04/2031	4,800	1,106	0.83	8.250% due 21/12/2026	ZAR 36,000	2,046	1.53	8.250% due			
7.900% due 24/02/2038	900	218	0.16	8.500% due 06/04/2026	MXN 2,300	121	0.09	21/05/2031	UYU 1,300	32	0.02
Total Romania		3,873	2.90	9.750% due 21/01/2027	BRL 750	132	0.10	UZBEKISTAN			
SERBIA				International Finance Corp.				CORPORATE BONDS & NOTES			
SOVEREIGN ISSUES				10.000% due 22/01/2030	COP 2,500,000	609	0.46	Uzbek Industrial and Construction Bank ATB			
Serbia Government International Bond				Total Supranational		12,984	9.74	8.950% due			
5.250% due 27/07/2035	RSD 77,200	775	0.58	THAILAND				24/07/2029	\$ 200	211	0.16
SOUTH AFRICA				SOVEREIGN ISSUES				SOVEREIGN ISSUES			
SOVEREIGN ISSUES				Thailand Government International Bond				National Bank of Uzbekistan			
South Africa Government International Bond				1.585% due 17/12/2035	THB 29,396	907	0.68	19.875% due			
6.250% due 31/03/2036	ZAR 7,100	298	0.23	2.980% due 17/06/2045	275	10	0.01	05/07/2027	UZS 4,050,000	327	0.24
6.500% due 28/02/2041	16,600	631	0.47	3.390% due 17/06/2037	30,739	1,122	0.84	Total Uzbekistan		538	0.40
7.000% due 28/02/2031	9,100	471	0.35	3.450% due 17/06/2043	30,916	1,149	0.86	SHORT-TERM INSTRUMENTS			
8.000% due 31/01/2030	40,700	2,252	1.69	4.000% due 17/06/2055	10,020	425	0.32	EGYPT TREASURY BILLS			
8.500% due 31/01/2037	74,500	3,649	2.74	Total Thailand		3,613	2.71	27.448% due			
8.750% due 31/01/2044	18,400	842	0.63	TURKEY				12/08/2025 (b)(c)	EGP 39,700	776	0.59
8.750% due 28/02/2048	3,900	176	0.13	CORPORATE BONDS & NOTES				27.500% due			
8.875% due 28/02/2035	37,300	1,960	1.47	Turkiye Is Bankasi A/S				23/09/2025 (b)(c)	35,950	681	0.51
9.000% due 31/01/2040	30,900	1,504	1.13	7.750% due 12/06/2029	\$ 300	308	0.23	Total Short-Term Instruments		1,457	1.10
Total South Africa		11,783	8.84	SOVEREIGN ISSUES				Total Transferable Securities			
SUPRANATIONAL				Turkey Government International Bond				\$ 131,976 98.97			
CORPORATE BONDS & NOTES				27.700% due 27/09/2034	TRY 21,200	511	0.38				
Asian Development Bank				49.053% due 20/05/2026	1,400	35	0.03				
5.750% due 23/01/2030 (e)	HUF 443,000	1,277	0.96	49.053% due 19/08/2026	1,300	33	0.03				
6.000% due 05/02/2026	BRL 750	131	0.10	49.053% due 17/05/2028	55,900	1,363	1.02				
6.720% due 08/02/2028	INR 147,050	1,733	1.30	Total Turkey		2,250	1.69				

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	4.470%	30/06/2025	01/07/2025	\$ 6,700	U.S. Treasury Notes 4.250% due 30/06/2029	\$ (6,844)	\$ 6,700	\$ 6,701	5.02
Total Repurchase Agreements						\$ (6,844)	\$ 6,700	\$ 6,701	5.02

(1) Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 10-Year Note September Futures	Long	09/2025	15	\$ 29	0.02
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	4	(11)	(0.01)
				\$ 18	0.01
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 18	0.01

Schedule of Investments Emerging Local Bond ESG Fund (Cont.)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Barclays Bank PLC	1.000%	20/12/2025	€ 100	\$ 0	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day INR-MIBOR Compounded-OIS	5.699%	18/06/2030	INR 51,700	\$ 0	0.00
Receive ⁽³⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	53,210	(5)	0.00
Receive ⁽³⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2035	8,260	0	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	6.025	18/12/2034	49,240	(15)	(0.01)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	1.992	18/06/2030	SGD 700	8	0.01
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.750	19/03/2030	100	4	0.00
Receive	1-Day SGD-SIBCSORA Compounded-OIS	3.322	20/12/2028	1,050	(31)	(0.02)
Pay ⁽³⁾	1-Day THB-THOR Compounded-OIS	2.000	17/09/2030	THB 130,470	15	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	\$ 9,000	45	0.03
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2034	400	16	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2034	200	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	200	6	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	1,600	24	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	2,075	14	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	3,500	(89)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	25	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	2,600	27	0.02
Pay	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	2,900	(145)	(0.11)
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.500	17/09/2055	2,800	21	0.02
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2030	3,220	49	0.04
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	1,400	40	0.03
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	3,390	(153)	(0.11)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	1,600	(64)	(0.05)
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2035	1,600	22	0.02
Receive	1-Day USD-SOFR Compounded-OIS	4.086	13/01/2055	800	(24)	(0.02)
Pay	1-Year BRL-CDI	9.795	04/01/2027	BRL 8,500	(112)	(0.08)
Pay	1-Year BRL-CDI	9.808	02/01/2026	18,000	(160)	(0.11)
Pay	1-Year BRL-CDI	9.815	04/01/2027	5,800	(74)	(0.06)
Pay	1-Year BRL-CDI	9.832	04/01/2027	5,200	(66)	(0.05)
Pay	1-Year BRL-CDI	9.840	04/01/2027	6,600	(85)	(0.06)
Pay	1-Year BRL-CDI	9.842	04/01/2027	12,100	(153)	(0.11)
Pay	1-Year BRL-CDI	10.076	04/01/2027	1,100	(15)	(0.01)
Pay	1-Year BRL-CDI	10.083	02/01/2026	110	(1)	0.00
Pay	1-Year BRL-CDI	10.225	04/01/2027	4,100	(45)	(0.03)
Pay	1-Year BRL-CDI	10.235	04/01/2027	4,100	(45)	(0.03)
Pay	1-Year BRL-CDI	10.386	02/01/2029	100	(1)	0.00
Pay	1-Year BRL-CDI	10.512	04/01/2027	60,300	(740)	(0.55)
Receive	1-Year BRL-CDI	10.529	02/01/2026	300	2	0.00
Pay	1-Year BRL-CDI	10.565	04/01/2027	1,400	(13)	(0.01)
Pay	1-Year BRL-CDI	10.602	04/01/2027	900	(10)	(0.01)
Receive	1-Year BRL-CDI	10.671	04/01/2027	13,400	124	0.09
Pay	1-Year BRL-CDI	10.691	02/01/2026	1,100	(7)	(0.01)
Pay	1-Year BRL-CDI	10.751	02/01/2026	5,800	(48)	(0.04)
Receive	1-Year BRL-CDI	10.768	04/01/2027	200	2	0.00
Receive	1-Year BRL-CDI	10.872	04/01/2027	500	4	0.00
Receive	1-Year BRL-CDI	10.880	04/01/2027	18,700	157	0.12
Receive	1-Year BRL-CDI	10.943	04/01/2027	11,500	94	0.07
Pay	1-Year BRL-CDI	10.980	04/01/2027	9,400	(75)	(0.06)
Pay	1-Year BRL-CDI	10.985	02/01/2029	5,600	(20)	(0.02)
Pay	1-Year BRL-CDI	11.064	04/01/2027	400	(3)	0.00
Receive	1-Year BRL-CDI	11.133	04/01/2027	10,200	76	0.06
Pay	1-Year BRL-CDI	11.169	04/01/2027	520	(1)	0.00
Receive	1-Year BRL-CDI	11.510	04/01/2027	6,800	42	0.03
Receive	1-Year BRL-CDI	11.513	04/01/2027	7,000	45	0.03
Receive	1-Year BRL-CDI	11.560	04/01/2027	5,700	35	0.03
Receive	1-Year BRL-CDI	11.575	03/01/2028	3,600	22	0.02
Receive	1-Year BRL-CDI	11.590	03/01/2028	3,600	21	0.02
Receive	1-Year BRL-CDI	11.600	04/01/2027	12,000	70	0.05
Receive	1-Year BRL-CDI	11.603	04/01/2027	8,400	49	0.04
Pay	1-Year BRL-CDI	11.695	03/01/2028	29,200	(159)	(0.12)
Receive	1-Year BRL-CDI	11.736	04/01/2027	7,000	42	0.03
Pay	1-Year BRL-CDI	11.928	02/01/2029	4,800	(21)	(0.02)
Pay	1-Year BRL-CDI	11.940	03/01/2033	14,300	(17)	(0.01)
Receive	1-Year BRL-CDI	12.243	02/01/2029	5,400	18	0.01
Receive	1-Year BRL-CDI	12.255	02/01/2029	2,700	9	0.01
Pay	1-Year BRL-CDI	12.320	02/01/2029	10,100	(30)	(0.02)
Receive	1-Year BRL-CDI	12.760	02/01/2029	15,100	14	0.01
Receive	1-Year BRL-CDI	13.270	02/01/2029	10,300	(11)	(0.01)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	13.291%	02/01/2029	BRL 13,700	\$ 21	0.02
Pay	1-Year BRL-CDI	13.320	02/01/2029	1,500	3	0.00
Pay	1-Year BRL-CDI	13.405	02/01/2029	12,600	19	0.01
Pay	1-Year BRL-CDI	13.425	02/01/2029	3,900	6	0.00
Pay	1-Year BRL-CDI	13.430	02/01/2029	7,500	12	0.01
Pay	1-Year BRL-CDI	13.500	02/01/2029	9,700	17	0.01
Receive	1-Year BRL-CDI	13.518	02/01/2029	6,600	(12)	(0.01)
Receive	1-Year BRL-CDI	13.545	02/01/2029	6,500	(13)	(0.01)
Receive	1-Year BRL-CDI	13.589	02/01/2029	13,000	(29)	(0.02)
Pay	1-Year BRL-CDI	13.680	02/01/2029	10,600	27	0.02
Receive	1-Year BRL-CDI	13.844	02/01/2029	7,100	(22)	(0.02)
Receive	1-Year BRL-CDI	13.923	02/01/2029	5,200	(18)	(0.01)
Pay	1-Year BRL-CDI	13.927	04/01/2027	45,500	(24)	(0.02)
Pay	1-Year BRL-CDI	13.998	02/01/2029	20,000	75	0.06
Receive	1-Year BRL-CDI	14.020	04/01/2027	15,100	3	0.00
Receive	1-Year BRL-CDI	14.026	02/01/2029	3,700	(14)	(0.01)
Receive	1-Year BRL-CDI	14.087	02/01/2029	3,200	(14)	(0.01)
Pay	1-Year BRL-CDI	14.185	02/01/2029	10,500	47	0.04
Pay	1-Year BRL-CDI	14.213	02/01/2029	5,600	26	0.02
Receive	1-Year BRL-CDI	14.245	02/01/2029	8,600	(40)	(0.03)
Receive	1-Year BRL-CDI	14.350	04/01/2027	38,400	(21)	(0.02)
Receive	1-Year BRL-CDI	14.524	02/01/2029	9,900	(58)	(0.04)
Pay	1-Year BRL-CDI	14.570	02/01/2029	4,600	27	0.02
Pay	1-Year BRL-CDI	14.995	04/01/2027	10,500	23	0.02
Pay	1-Year BRL-CDI	15.036	02/01/2029	6,600	54	0.04
Pay	1-Year BRL-CDI	15.065	02/01/2029	3,300	28	0.02
Pay	3-Month COP-IBR Compounded-OIS	7.110	02/10/2029	COP 4,238,000	(59)	(0.04)
Receive	3-Month COP-IBR Compounded-OIS	7.410	09/08/2028	1,732,300	13	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.410	30/09/2031	2,986,800	13	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.520	13/08/2031	1,135,300	17	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.540	09/08/2031	1,700,000	26	0.02
Receive	3-Month COP-IBR Compounded-OIS	7.580	09/08/2031	1,677,900	25	0.02
Receive	3-Month COP-IBR Compounded-OIS	7.650	12/08/2031	996,000	14	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.705	26/03/2031	906,800	9	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.715	18/09/2030	83,500	1	0.00
Pay	3-Month COP-IBR Compounded-OIS	7.770	18/07/2029	6,466,900	(46)	(0.03)
Receive	3-Month COP-IBR Compounded-OIS	7.800	30/06/2032	44,500	1	0.00
Pay	3-Month COP-IBR Compounded-OIS	7.805	22/10/2029	6,144,100	(18)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	7.900	28/04/2028	1,343,700	5	0.00
Pay	3-Month COP-IBR Compounded-OIS	7.950	18/06/2028	6,185,800	(19)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	7.970	28/04/2028	2,273,520	7	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.990	25/11/2034	754,400	12	0.01
Pay	3-Month COP-IBR Compounded-OIS	8.150	19/03/2027	2,249,980	(2)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.150	28/04/2028	1,913,000	4	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.152	25/04/2029	1,674,070	(6)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.200	18/06/2030	4,030,100	19	0.01
Receive	3-Month COP-IBR Compounded-OIS	8.215	14/11/2028	1,082,000	10	0.01
Receive	3-Month COP-IBR Compounded-OIS	8.250	18/06/2030	1,473,000	6	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.350	18/06/2030	2,837,200	7	0.01
Receive	3-Month COP-IBR Compounded-OIS	8.430	15/05/2030	1,034,800	2	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.498	16/05/2030	3,436,000	6	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.600	11/04/2026	3,008,830	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.710	17/09/2030	4,562,000	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.725	10/06/2030	509,000	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.755	17/09/2030	839,600	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.770	10/06/2030	1,528,000	1	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.790	10/06/2030	1,019,000	1	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.800	18/06/2030	3,461,000	(4)	0.00
Receive	3-Month COP-IBR Compounded-OIS	9.300	26/03/2031	122,840	(1)	0.00
Receive	3-Month COP-IBR Compounded-OIS	9.410	26/03/2031	123,400	(1)	0.00
Pay	3-Month COP-IBR Compounded-OIS	9.500	19/10/2033	220,600	1	0.00
Receive	3-Month COP-IBR Compounded-OIS	9.525	18/06/2035	1,238,000	(5)	0.00
Receive	3-Month COP-IBR Compounded-OIS	9.930	07/03/2033	34,420	0	0.00
Pay	3-Month KRW-KORIBOR	2.368	18/06/2030	KRW 576,400	(3)	0.00
Pay ⁽³⁾	3-Month KRW-KORIBOR	2.500	17/09/2027	4,067,400	11	0.01
Receive ⁽³⁾	3-Month KRW-KORIBOR	2.500	17/09/2030	114,300	(1)	0.00
Receive	3-Month KRW-KORIBOR	3.820	20/12/2028	425,250	(1)	0.00
Receive	3-Month SEK-STIBOR	2.021	07/10/2029	SEK 27,400	(17)	(0.01)
Pay	3-Month SEK-STIBOR	2.298	07/10/2029	27,200	57	0.04
Pay ⁽³⁾	3-Month ZAR-JIBAR	7.370	26/08/2030	ZAR 7,300	0	0.00
Receive	3-Month ZAR-JIBAR	7.560	23/08/2029	19,000	(25)	(0.02)
Pay ⁽³⁾	3-Month ZAR-JIBAR	7.560	22/09/2030	7,120	3	0.00
Pay	3-Month ZAR-JIBAR	7.570	27/05/2030	5,500	3	0.00
Receive	3-Month ZAR-JIBAR	7.650	20/06/2030	14,367	(7)	(0.01)
Pay	3-Month ZAR-JIBAR	7.685	31/01/2030	21,900	22	0.02
Receive	3-Month ZAR-JIBAR	7.700	18/06/2030	28,840	(17)	(0.01)
Pay	3-Month ZAR-JIBAR	7.730	12/03/2030	11,200	13	0.01
Receive	3-Month ZAR-JIBAR	7.775	18/03/2030	13,000	(15)	(0.01)
Pay	3-Month ZAR-JIBAR	7.790	31/01/2030	10,300	13	0.01
Receive	3-Month ZAR-JIBAR	7.810	27/03/2030	10,400	(11)	(0.01)
Pay	3-Month ZAR-JIBAR	7.810	20/06/2030	5,590	6	0.00

Schedule of Investments Emerging Local Bond ESG Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month ZAR-JIBAR	7.860%	22/11/2025	ZAR 600	\$ 0	0.00
Pay	3-Month ZAR-JIBAR	7.860	18/06/2030	13,000	17	0.01
Pay	3-Month ZAR-JIBAR	8.020	28/02/2031	12,600	18	0.01
Receive	3-Month ZAR-JIBAR	8.100	05/06/2026	1,000	(1)	0.00
Pay	3-Month ZAR-JIBAR	8.130	25/01/2029	10,200	25	0.02
Receive	3-Month ZAR-JIBAR	8.140	16/11/2028	1,000	(2)	0.00
Pay	3-Month ZAR-JIBAR	8.160	31/03/2032	6,000	8	0.01
Pay	3-Month ZAR-JIBAR	8.175	31/03/2032	13,600	19	0.01
Receive	3-Month ZAR-JIBAR	8.210	21/12/2026	700	(1)	0.00
Receive	3-Month ZAR-JIBAR	8.355	31/01/2030	5,500	(7)	(0.01)
Receive	3-Month ZAR-JIBAR	8.410	10/11/2028	700	(2)	0.00
Pay	3-Month ZAR-JIBAR	8.440	02/11/2028	6,300	4	0.00
Receive	3-Month ZAR-JIBAR	8.599	05/06/2029	13,200	(38)	(0.03)
Pay	3-Month ZAR-JIBAR	8.735	31/01/2030	13,800	23	0.02
Receive	3-Month ZAR-JIBAR	8.820	31/01/2030	64,370	(122)	(0.09)
Pay	3-Month ZAR-JIBAR	10.150	18/05/2033	300	2	0.00
Pay	6-Month CLP-CHILIBOR	4.540	01/10/2028	CLP 243,100	0	0.00
Pay	6-Month CLP-CHILIBOR	4.690	18/06/2030	400,200	1	0.00
Receive	6-Month CLP-CHILIBOR	4.715	18/06/2030	419,200	(1)	0.00
Receive	6-Month CLP-CHILIBOR	4.750	10/04/2030	1,042,700	(5)	0.00
Receive	6-Month CLP-CHILIBOR	4.775	23/02/2026	2,136,100	(9)	(0.01)
Receive	6-Month CLP-CHILIBOR	4.855	18/12/2033	202,400	(2)	0.00
Pay	6-Month CLP-CHILIBOR	4.890	01/10/2034	427,400	(5)	0.00
Receive	6-Month CLP-CHILIBOR	4.960	19/03/2027	554,100	(5)	0.00
Pay	6-Month CLP-CHILIBOR	4.970	18/06/2032	295,500	2	0.00
Pay	6-Month CLP-CHILIBOR	5.000	19/07/2029	1,159,200	20	0.01
Receive	6-Month CLP-CHILIBOR	5.030	20/03/2033	5,340	0	0.00
Pay	6-Month CLP-CHILIBOR	5.030	23/02/2034	504,300	6	0.00
Pay	6-Month CLP-CHILIBOR	5.050	19/07/2029	304,800	6	0.00
Pay	6-Month CLP-CHILIBOR	5.070	24/06/2031	268,600	5	0.00
Pay	6-Month CLP-CHILIBOR	5.120	18/06/2035	158,100	0	0.00
Pay	6-Month CLP-CHILIBOR	5.150	18/06/2030	522,400	12	0.01
Receive	6-Month CLP-CHILIBOR	5.165	01/08/2029	401,210	(9)	(0.01)
Pay	6-Month CLP-CHILIBOR	5.180	18/06/2030	394,400	10	0.01
Pay	6-Month CLP-CHILIBOR	5.200	13/06/2034	363,000	5	0.00
Receive	6-Month CLP-CHILIBOR	5.230	17/11/2033	2,480,700	(9)	(0.01)
Receive ⁽³⁾	6-Month CLP-CHILIBOR	5.250	13/05/2033	295,900	1	0.00
Receive	6-Month CLP-CHILIBOR	5.260	17/11/2028	8,100	0	0.00
Receive	6-Month CLP-CHILIBOR	5.280	28/02/2030	1,473,300	(20)	(0.02)
Pay	6-Month CLP-CHILIBOR	5.285	19/03/2030	220,200	7	0.01
Pay	6-Month CLP-CHILIBOR	5.310	16/11/2028	5,600	0	0.00
Receive	6-Month CLP-CHILIBOR	5.320	16/11/2028	736,100	(9)	(0.01)
Pay	6-Month CLP-CHILIBOR	5.360	28/06/2026	1,806,000	18	0.01
Pay	6-Month CLP-CHILIBOR	5.360	26/04/2034	83,200	2	0.00
Pay	6-Month CLP-CHILIBOR	5.400	16/11/2033	13,100	0	0.00
Pay	6-Month CLP-CHILIBOR	5.400	08/07/2034	224,000	7	0.01
Pay	6-Month CLP-CHILIBOR	5.440	28/02/2035	276,000	9	0.01
Receive	6-Month CLP-CHILIBOR	5.450	28/06/2034	441,000	(16)	(0.01)
Pay	6-Month CLP-CHILIBOR	5.500	13/11/2028	303,700	0	0.00
Pay	6-Month CLP-CHILIBOR	5.500	19/03/2030	125,400	5	0.00
Pay	6-Month CLP-CHILIBOR	5.560	01/04/2033	192,000	9	0.01
Receive	6-Month CLP-CHILIBOR	5.631	23/08/2028	15,700	0	0.00
Pay	6-Month CLP-CHILIBOR	5.660	01/04/2033	250,000	13	0.01
Receive	6-Month CLP-CHILIBOR	5.690	01/09/2030	1,800	0	0.00
Pay ⁽³⁾	6-Month CLP-CHILIBOR	5.750	13/05/2034	302,900	0	0.00
Receive	6-Month CLP-CHILIBOR	5.770	21/11/2027	28,300	(1)	0.00
Receive	6-Month CLP-CHILIBOR	5.780	03/10/2028	14,200	(1)	0.00
Receive	6-Month CLP-CHILIBOR	5.790	06/10/2033	15,000	(1)	0.00
Receive	6-Month CLP-CHILIBOR	5.855	05/10/2033	33,000	(2)	0.00
Receive	6-Month CLP-CHILIBOR	5.870	11/10/2033	14,200	(1)	0.00
Receive	6-Month CLP-CHILIBOR	5.920	02/10/2028	18,000	(1)	0.00
Receive	6-Month CLP-CHILIBOR	5.940	20/10/2033	6,100	0	0.00
Receive	6-Month CLP-CHILIBOR	5.990	20/10/2033	60,410	(5)	0.00
Receive	6-Month CLP-CHILIBOR	6.000	02/10/2028	35,000	(2)	0.00
Receive	6-Month CLP-CHILIBOR	6.070	28/02/2028	55,800	(3)	0.00
Receive	6-Month CLP-CHILIBOR	6.146	30/10/2032	97,000	(8)	(0.01)
Receive	6-Month CLP-CHILIBOR	6.235	26/10/2033	25,300	(2)	0.00
Receive	6-Month CZK-PRIBOR	3.130	09/04/2030	CZK 36,800	30	0.02
Pay	6-Month CZK-PRIBOR	3.145	09/04/2030	13,900	(9)	(0.01)
Receive	6-Month CZK-PRIBOR	3.258	05/05/2030	7,900	6	0.00
Receive	6-Month CZK-PRIBOR	3.290	30/04/2030	6,500	5	0.00
Receive	6-Month CZK-PRIBOR	3.315	06/05/2030	3,200	2	0.00
Receive	6-Month CZK-PRIBOR	3.325	06/05/2030	23,000	15	0.01
Pay	6-Month CZK-PRIBOR	3.363	29/05/2030	24,600	(14)	(0.01)
Pay	6-Month CZK-PRIBOR	3.365	28/11/2029	20,800	21	0.02
Receive	6-Month CZK-PRIBOR	3.405	14/05/2030	27,100	13	0.01
Receive	6-Month CZK-PRIBOR	3.480	15/07/2029	21,400	(3)	0.00
Receive	6-Month CZK-PRIBOR	3.485	16/05/2030	8,200	2	0.00
Receive	6-Month CZK-PRIBOR	3.530	15/07/2029	7,500	(5)	0.00
Receive	6-Month CZK-PRIBOR	3.550	24/01/2030	6,900	2	0.00
Receive	6-Month CZK-PRIBOR	3.554	11/06/2030	32,200	2	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month CZK-PRIBOR	3.580%	25/10/2029	CZK 23,000	\$ 19	0.01
Pay	6-Month CZK-PRIBOR	3.645	01/02/2029	42,100	3	0.00
Pay	6-Month CZK-PRIBOR	3.765	09/01/2029	14,700	0	0.00
Pay	6-Month CZK-PRIBOR	4.250	18/04/2029	15,300	(1)	0.00
Pay	6-Month CZK-PRIBOR	4.388	15/11/2028	43,500	39	0.03
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	€ 164	6	0.00
Receive	6-Month HUF-BBR	1.760	21/01/2030	HUF 554,700	24	0.02
Receive	6-Month HUF-BBR	5.855	17/07/2029	255,700	(15)	(0.01)
Pay	6-Month HUF-BBR	5.875	09/05/2030	315,300	(10)	(0.01)
Pay	6-Month HUF-BBR	6.090	21/10/2029	1,070,800	140	0.10
Receive	6-Month HUF-BBR	6.210	26/06/2030	1,028,200	(12)	(0.01)
Receive	6-Month HUF-BBR	6.250	09/04/2030	141,100	(3)	0.00
Receive	6-Month HUF-BBR	6.265	28/04/2032	133,400	0	0.00
Pay	6-Month HUF-BBR	6.270	16/06/2030	290,300	5	0.00
Receive	6-Month HUF-BBR	6.299	10/06/2029	120,400	(3)	0.00
Pay	6-Month HUF-BBR	6.363	31/01/2030	109,000	3	0.00
Pay	6-Month HUF-BBR	6.392	11/03/2030	265,100	8	0.01
Pay	6-Month HUF-BBR	6.430	04/02/2030	237,800	9	0.01
Receive	6-Month HUF-BBR	6.450	06/06/2029	97,200	(4)	0.00
Pay	6-Month HUF-BBR	6.511	05/02/2030	449,100	21	0.02
Receive	6-Month HUF-BBR	6.580	16/05/2035	23,900	0	0.00
Pay	6-Month HUF-BBR	6.650	13/03/2030	115,600	7	0.01
Pay	6-Month HUF-BBR	7.330	06/11/2028	126,700	10	0.01
Receive	6-Month HUF-BBR	7.610	03/11/2028	262,940	(35)	(0.03)
Pay	6-Month HUF-BBR	7.840	07/02/2033	174,700	11	0.01
Pay	6-Month HUF-BBR	10.570	22/08/2027	4,800	2	0.00
Receive	6-Month PLN-WIBOR	3.962	06/05/2030	PLN 6,000	21	0.02
Receive	6-Month PLN-WIBOR	4.015	17/04/2030	1,400	4	0.00
Receive	6-Month PLN-WIBOR	4.019	18/04/2030	1,300	4	0.00
Receive	6-Month PLN-WIBOR	4.048	18/04/2030	700	2	0.00
Receive	6-Month PLN-WIBOR	4.049	18/04/2030	1,000	3	0.00
Receive	6-Month PLN-WIBOR	4.065	18/04/2030	600	1	0.00
Receive	6-Month PLN-WIBOR	4.313	25/07/2029	1,500	(5)	0.00
Receive	6-Month PLN-WIBOR	4.360	25/07/2028	2,900	(10)	(0.01)
Receive	6-Month PLN-WIBOR	4.388	09/08/2029	3,000	(19)	(0.01)
Receive	6-Month PLN-WIBOR	4.415	12/08/2029	2,700	(18)	(0.01)
Receive	6-Month PLN-WIBOR	4.560	06/11/2028	9,700	(110)	(0.08)
Pay	6-Month PLN-WIBOR	4.560	02/09/2029	2,500	25	0.02
Pay	6-Month PLN-WIBOR	4.660	19/02/2029	1,600	5	0.00
Receive	6-Month PLN-WIBOR	4.710	25/05/2027	600	(1)	0.00
Pay	6-Month PLN-WIBOR	4.730	16/02/2029	700	3	0.00
Receive	6-Month PLN-WIBOR	4.735	09/10/2028	200	(2)	0.00
Receive	6-Month PLN-WIBOR	4.740	25/10/2033	100	(1)	0.00
Pay	6-Month PLN-WIBOR	4.750	02/08/2029	1,600	18	0.01
Pay	6-Month PLN-WIBOR	4.760	25/10/2033	1,900	21	0.02
Receive	6-Month PLN-WIBOR	4.794	25/10/2029	2,300	(29)	(0.02)
Pay	6-Month PLN-WIBOR	4.810	16/02/2029	800	4	0.00
Pay	6-Month PLN-WIBOR	4.850	25/10/2033	1,500	19	0.01
Pay	6-Month PLN-WIBOR	4.855	10/02/2030	5,000	26	0.02
Receive	6-Month PLN-WIBOR	4.910	25/07/2027	170	(2)	0.00
Pay	6-Month PLN-WIBOR	4.923	22/03/2029	7,300	47	0.03
Receive	6-Month PLN-WIBOR	4.930	25/07/2029	1,200	(11)	(0.01)
Pay	6-Month PLN-WIBOR	4.970	21/03/2029	2,500	15	0.01
Pay	6-Month PLN-WIBOR	4.970	25/10/2033	200	3	0.00
Receive	6-Month PLN-WIBOR	5.000	25/04/2029	1,200	(9)	(0.01)
Receive	6-Month PLN-WIBOR	5.010	25/07/2029	1,100	(12)	(0.01)
Pay	6-Month PLN-WIBOR	5.020	21/03/2029	700	5	0.00
Pay	6-Month PLN-WIBOR	5.055	25/10/2033	1,800	33	0.02
Pay	6-Month PLN-WIBOR	5.155	25/10/2034	900	18	0.01
Receive	6-Month PLN-WIBOR	5.295	25/01/2028	15,750	9	0.01
Receive	28-Day MXN-TIE	7.570	02/03/2028	MXN 38,000	(3)	0.00
Pay	28-Day MXN-TIE	7.582	02/04/2030	20,300	(4)	0.00
Pay	28-Day MXN-TIE	7.720	01/04/2030	7,400	1	0.00
Pay	28-Day MXN-TIE	7.748	02/04/2030	4,300	1	0.00
Pay	28-Day MXN-TIE	7.750	01/04/2030	13,800	2	0.00
Pay	28-Day MXN-TIE	7.753	16/04/2030	25,100	4	0.00
Pay	28-Day MXN-TIE	7.760	01/03/2029	16,600	5	0.00
Pay	28-Day MXN-TIE	7.775	01/04/2030	10,400	2	0.00
Receive	28-Day MXN-TIE	7.775	12/06/2030	14,200	(3)	0.00
Pay	28-Day MXN-TIE	7.790	31/05/2029	19,400	6	0.00
Pay	28-Day MXN-TIE	7.790	01/04/2030	4,500	1	0.00
Receive	28-Day MXN-TIE	7.790	12/06/2030	23,500	(6)	0.00
Receive	28-Day MXN-TIE	7.800	12/06/2030	18,600	(5)	0.00
Pay	28-Day MXN-TIE	7.820	31/05/2029	20,100	8	0.01
Pay	28-Day MXN-TIE	7.825	31/05/2029	19,200	7	0.01
Receive	28-Day MXN-TIE	7.936	12/06/2030	19,600	(11)	(0.01)
Pay	28-Day MXN-TIE	8.075	17/03/2027	28,500	14	0.01
Receive	28-Day MXN-TIE	8.250	01/03/2029	9,000	(4)	0.00
Receive	28-Day MXN-TIE	8.267	28/02/2030	59,500	(76)	(0.06)
Pay	28-Day MXN-TIE	8.270	07/03/2035	3,400	2	0.00
Receive	28-Day MXN-TIE	8.280	01/03/2029	1,200	(1)	0.00

Schedule of Investments Emerging Local Bond ESG Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	28-Day MXN-TIE	8.285%	06/06/2035	MXN 8,400	\$ (6)	0.00
Pay	28-Day MXN-TIE	8.290	27/02/2032	5,100	6	0.00
Receive	28-Day MXN-TIE	8.330	01/03/2029	1,300	(2)	0.00
Pay	28-Day MXN-TIE	8.360	13/03/2030	1,900	3	0.00
Pay	28-Day MXN-TIE	8.365	28/03/2035	3,700	4	0.00
Receive	28-Day MXN-TIE	8.480	13/03/2030	4,400	(8)	(0.01)
Receive	28-Day MXN-TIE	8.485	31/05/2029	21,700	(10)	(0.01)
Receive	28-Day MXN-TIE	8.495	31/05/2029	38,900	(63)	(0.05)
Pay	28-Day MXN-TIE	8.500	13/03/2030	28,700	28	0.02
Receive	28-Day MXN-TIE	8.515	22/02/2035	12,000	(19)	(0.01)
Pay	28-Day MXN-TIE	8.545	23/11/2034	4,300	8	0.01
Receive	28-Day MXN-TIE	8.595	13/03/2030	29,100	(58)	(0.04)
Pay	28-Day MXN-TIE	8.620	05/12/2029	11,900	24	0.02
Receive	28-Day MXN-TIE	8.640	07/03/2035	7,200	(15)	(0.01)
Pay	28-Day MXN-TIE	8.650	31/01/2030	3,400	7	0.01
Receive	28-Day MXN-TIE	8.655	07/03/2035	7,600	(16)	(0.01)
Receive	28-Day MXN-TIE	8.665	11/12/2029	16,400	(34)	(0.03)
Receive	28-Day MXN-TIE	8.740	07/03/2035	2,000	(5)	0.00
Pay	28-Day MXN-TIE	8.800	12/12/2029	25,400	50	0.04
Receive	28-Day MXN-TIE	8.820	23/11/2034	13,600	(37)	(0.03)
Receive	28-Day MXN-TIE	8.855	09/02/2035	16,600	(47)	(0.04)
Receive	28-Day MXN-TIE	8.873	23/11/2034	6,100	(18)	(0.01)
Receive	28-Day MXN-TIE	8.950	17/12/2029	25,700	(68)	(0.05)
Pay	28-Day MXN-TIE	9.065	01/03/2029	27,600	70	0.05
Receive	28-Day MXN-TIE	9.131	11/12/2034	8,100	(31)	(0.02)
Pay	28-Day MXN-TIE	9.135	27/12/2029	7,100	22	0.02
Receive	28-Day MXN-TIE	9.180	08/01/2030	8,400	(27)	(0.02)
Pay	28-Day MXN-TIE	9.295	28/12/2034	6,400	28	0.02
Pay	28-Day MXN-TIE	9.295	29/12/2034	14,400	64	0.05
Pay	28-Day MXN-TIE	9.340	27/12/2034	14,300	66	0.05
Pay	28-Day MXN-TIE	9.370	21/12/2034	26,700	126	0.09
					\$ (837)	(0.63)
Total Centrally Cleared Financial Derivative Instruments					\$ (837)	(0.63)

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

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

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

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 24.650	11/03/2026	887	\$ 6	\$ 7	0.01
	Put - OTC EUR versus HUF	HUF 399.000	27/08/2025	641	3	4	0.00
	Put - OTC USD versus COP	COP 3,825.000	29/08/2025	76	8	5	0.01
GLM	Put - OTC USD versus JPY	¥ 135.000	19/08/2025	488	44	31	0.02
	Put - OTC USD versus MXN	MXN 18.500	10/07/2025	68	13	4	0.00
JPM	Put - OTC USD versus MXN	19.250	19/11/2025	1,587	30	45	0.03
	Put - OTC USD versus ZAR	ZAR 17.650	08/08/2025	1,302	19	13	0.01
MYI	Put - OTC EUR versus CZK	CZK 24.750	09/12/2025	835	5	6	0.01
	Put - OTC EUR versus CZK	24.700	16/12/2025	491	3	3	0.00
	Put - OTC EUR versus HUF	HUF 399.000	27/08/2025	662	3	4	0.00
	Put - OTC USD versus BRL	BRL 5.660	27/08/2025	1,519	27	52	0.03
	Put - OTC USD versus COP	COP 3,825.000	04/09/2025	76	7	6	0.01
					\$ 168	\$ 180	0.13

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Pay	3.850%	10/07/2025	3,400	\$ 6	\$ 4	0.00

WRITTEN OPTIONS**FOREIGN CURRENCY OPTIONS**

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Put - OTC USD versus TRY	TRY 39.300	15/07/2025	201	\$ (4)	\$ 0	0.00
	Call - OTC USD versus TRY	45.800	15/07/2025	201	(2)	0	0.00
	Call - OTC USD versus TRY	53.500	11/12/2025	1,371	(45)	(37)	(0.03)
JPM	Put - OTC USD versus MXN	MXN 18.250	19/11/2025	1,587	(8)	(10)	(0.01)
	Put - OTC USD versus ZAR	ZAR 17.250	08/08/2025	2,604	(16)	(9)	(0.01)
MYI	Put - OTC USD versus BRL	BRL 5.400	27/08/2025	1,519	(8)	(12)	(0.01)
	Call - OTC USD versus BRL	6.050	27/08/2025	1,519	(20)	(4)	0.00
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	149	(5)	0	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	149	(3)	(1)	0.00
	Put - OTC USD versus TRY	40.575	19/08/2025	219	(8)	(1)	0.00
	Call - OTC USD versus TRY	52.725	19/08/2025	219	(5)	(1)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	160	(6)	(1)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	160	(4)	(3)	0.00
	Put - OTC USD versus TRY	42.635	07/01/2026	673	(23)	(6)	0.00
	Call - OTC USD versus TRY	56.750	07/01/2026	673	(15)	(20)	(0.02)
	Put - OTC USD versus TRY	42.800	08/01/2026	1,003	(34)	(10)	(0.01)
	Call - OTC USD versus TRY	56.750	08/01/2026	1,003	(23)	(29)	(0.02)
					\$ (229)	\$ (144)	(0.11)

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.270%	26/08/2025	16,200	\$ (4)	\$ (4)	0.00
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	04/07/2025	6,700	(5)	0	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	10/07/2025	3,400	(2)	0	0.00
MYC	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.430	22/09/2025	16,955	(5)	(9)	(0.01)
							\$ (16)	\$ (13)	(0.01)

⁽¹⁾ Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	(1.000)%	20/06/2029	\$ 1,300	\$ 29	\$ (21)	\$ 8	0.01
	Brazil Government International Bond	(1.000)	20/12/2029	900	27	(15)	12	0.01
BPS	Brazil Government International Bond	(1.000)	20/12/2029	100	3	(1)	2	0.00
BRC	Brazil Government International Bond	(1.000)	20/12/2029	600	19	(11)	8	0.01
	Chile Government International Bond	(1.000)	20/12/2028	200	(4)	0	(4)	(0.01)
	Chile Government International Bond	(1.000)	20/12/2029	300	(6)	0	(6)	(0.01)
CBK	Brazil Government International Bond	(1.000)	20/06/2029	1,800	42	(31)	11	0.01
					\$ 110	\$ (79)	\$ 31	0.02

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Mexico Government International Bond	1.000%	20/12/2025	\$ 300	\$ 1	\$ 0	\$ 1	0.00
	Mexico Government International Bond	1.000	20/12/2027	300	1	2	3	0.00
	Romania Government International Bond	1.000	20/12/2025	650	1	0	1	0.00
BRC	Peru Government International Bond	1.000	20/12/2029	300	2	1	3	0.01
	South Korea Government International Bond	1.000	20/12/2025	300	2	(1)	1	0.00
					\$ 7	\$ 2	\$ 9	0.01

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

Schedule of Investments Emerging Local Bond ESG Fund (Cont.)

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	18/09/2030	\$ 2,192	PHP 126,131	\$ (5)	\$ (25)	\$ (30)	(0.02)
DUB	Floating rate equal to 1-Day KRW-SOFR less 0.510% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2028	KRW 561,620	\$ 412	0	0	0	0.00
GLM	Floating rate equal to 1-Day IDR-SOFR Compounded-OIS plus 0.639% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2030	INR 149,950	1,733	24	10	34	0.02
	Floating rate equal to 1-Day KRW-SOFR less 0.500% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2028	KRW 1,299,530	958	(6)	0	(6)	0.00
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030	\$ 119	PHP 6,830	0	0	0	0.00
JPM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030	13	730	0	0	0	0.00
SCX	Floating rate equal to 1-Day IDR-SOFR Compounded-OIS plus 0.651% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	18/03/2033	IDR 5,889,220	\$ 345	6	6	12	0.01
						\$ 19	\$ (9)	\$ 10	0.01

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Pay	3-Month MYR-KLIBOR	3.500%	18/09/2026	MYR 13,690	\$ 0	\$ 12	\$ 12	0.01
CBK	Pay ⁽¹⁾	3-Month MYR-KLIBOR	3.500	17/09/2030	2,130	7	0	7	0.01
GST	Pay	3-Month MYR-KLIBOR	3.868	20/12/2028	7,210	24	18	42	0.03
						\$ 31	\$ 30	\$ 61	0.05

⁽¹⁾ This instrument has a forward starting effective date.

TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
SCX	Receive	U.S. Treasury Inflation Protected Securities	0	4.940%	INR 229,260	24/09/2025	\$ 0	\$ 27	\$ 27	0.02

VOLATILITY SWAPS

Counterparty	Pay/Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
JPM	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.600%	24/11/2025	\$ 3	\$ 0	\$ (5)	\$ (5)	(0.01)
	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.725	26/11/2025	2	0	(2)	(2)	0.00
SCX	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.450	21/11/2025	2	0	(3)	(3)	0.00
						\$ 0	\$ (10)	\$ (10)	(0.01)

⁽¹⁾ Variance Swap.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	BRL 1,626	\$ 284	\$ 0	\$ (14)	\$ (14)	(0.01)
	07/2025	DOP 39,731	665	3	0	3	0.00
	07/2025	€ 998	1,135	0	(37)	(37)	(0.03)
	07/2025	IDR 5,510,205	338	0	(2)	(2)	0.00
	07/2025	MYR 1,508	355	0	(3)	(3)	0.00
	07/2025	PEN 1,100	303	0	(7)	(7)	(0.01)
	07/2025	SGD 69	54	0	0	0	0.00
	07/2025	\$ 151	BRL 851	5	0	5	0.00
	07/2025	162	KRW 220,894	1	0	1	0.00
	07/2025	1,433	MYR 6,069	10	0	10	0.01
	07/2025	227	PLN 823	0	0	0	0.00
	07/2025	95	UYU 3,878	2	0	2	0.00
	07/2025	ZAR 26,385	\$ 1,489	7	0	7	0.01
	08/2025	CZK 15,332	727	0	(2)	(2)	0.00
	08/2025	DOP 3,174	53	0	0	0	0.00
	08/2025	HUF 77,635	€ 192	0	(1)	(1)	0.00
	08/2025	\$ 54	SGD 69	0	0	0	0.00
	09/2025	COP 756,847	\$ 182	0	(2)	(2)	0.00
	09/2025	MXN 11,995	628	0	(2)	(2)	0.00
	09/2025	PEN 634	177	0	(1)	(1)	0.00
	09/2025	\$ 169	MXN 3,253	1	0	1	0.00
	10/2025	55	PEN 204	2	0	2	0.00
	07/2025	¥ 180,900	\$ 1,257	4	0	4	0.00
	07/2025	PEN 1,227	336	0	(10)	(10)	(0.01)
	07/2025	RON 727	167	0	(1)	(1)	0.00
	07/2025	TRY 14,507	361	0	(2)	(2)	0.00
	07/2025	\$ 582	IDR 9,500,792	4	0	4	0.00
	07/2025	27	RON 120	0	0	0	0.00
	07/2025	2,160	THB 70,092	0	(4)	(4)	0.00
	07/2025	67	TWD 2,166	8	0	8	0.01
	08/2025	TWD 34,762	\$ 1,088	0	(120)	(120)	(0.09)
	08/2025	\$ 36	CZK 790	2	0	2	0.00
	08/2025	22	HUF 7,628	1	0	1	0.00
	08/2025	154	INR 13,369	2	0	2	0.00
	08/2025	635	TWD 19,073	28	0	28	0.02
	09/2025	COP 161,080	\$ 39	0	0	0	0.00
	09/2025	\$ 69	PEN 251	1	0	1	0.00
	10/2025	€ 475	\$ 511	0	(51)	(51)	(0.04)
	05/2026	\$ 363	KWD 111	0	(1)	(1)	0.00
BPS	06/2026	496	152	0	(1)	(1)	0.00
	06/2027	139	42	0	(1)	(1)	0.00
	05/2029	KWD 610	\$ 2,096	92	0	92	0.07
	07/2029	72	249	11	0	11	0.01
	05/2030	343	1,180	47	0	47	0.04
	07/2025	ILS 56	16	0	(1)	(1)	0.00
	07/2025	MYR 1,478	349	0	(2)	(2)	0.00
	07/2025	PLN 568	153	0	(4)	(4)	0.00
	07/2025	TRY 36,562	899	0	(7)	(7)	(0.01)
	07/2025	\$ 3	¥ 444	0	0	0	0.00
	07/2025	6,084	MYR 25,726	32	0	32	0.02
	07/2025	1,463	PLN 5,458	47	0	47	0.04
	07/2025	1,263	TRY 51,617	19	0	19	0.01
	07/2025	ZAR 60,424	\$ 3,352	0	(43)	(43)	(0.03)
	08/2025	€ 192	HUF 77,637	1	0	1	0.00
	08/2025	TRY 1,715	\$ 41	0	(1)	(1)	0.00
	08/2025	\$ 351	CZK 7,800	20	0	20	0.02
	08/2025	760	TRY 31,713	9	0	9	0.01
	09/2025	11	COP 45,808	0	0	0	0.00
	12/2025	105	TRY 4,895	2	0	2	0.00
	07/2025	PEN 1,528	\$ 412	0	(19)	(19)	(0.01)
	07/2025	\$ 1,090	PEN 3,923	15	0	15	0.01
	09/2025	PEN 1,102	\$ 308	0	(2)	(2)	0.00
	09/2025	\$ 724	PEN 2,651	21	0	21	0.02
	11/2025	PEN 1,231	\$ 340	0	(5)	(5)	0.00
	11/2025	\$ 136	PEN 502	5	0	5	0.00
	12/2025	PEN 1,603	\$ 442	0	(8)	(8)	(0.01)
	07/2025	¥ 94,800	661	5	0	5	0.00
	07/2025	PEN 4,456	1,220	0	(36)	(36)	(0.03)
	07/2025	PHP 18,672	332	1	0	1	0.00
	07/2025	SEK 240	25	0	0	0	0.00
	07/2025	THB 86,146	2,617	0	(33)	(33)	(0.02)
	07/2025	TWD 5,332	180	0	(4)	(4)	0.00
	07/2025	\$ 9,871	BRL 58,632	873	0	873	0.66
	07/2025	1,796	IDR 29,254,078	5	0	5	0.00
	07/2025	1,066	KRW 1,461,123	15	0	15	0.01
	07/2025	24	PEN 89	1	0	1	0.00
	07/2025	5,056	THB 165,744	48	0	48	0.04
	07/2025	82	TWD 2,655	9	0	9	0.01
	08/2025	CLP 700,998	\$ 730	0	(21)	(21)	(0.02)
	08/2025	COP 10,194,890	2,445	0	(38)	(38)	(0.03)
	08/2025	EGP 1,396	26	0	(2)	(2)	0.00
	08/2025	PEN 7,425	1,989	0	(102)	(102)	(0.08)
BRC	07/2025	ILS 56	16	0	(1)	(1)	0.00
	07/2025	MYR 1,478	349	0	(2)	(2)	0.00
	07/2025	PLN 568	153	0	(4)	(4)	0.00
	07/2025	TRY 36,562	899	0	(7)	(7)	(0.01)
	07/2025	\$ 3	¥ 444	0	0	0	0.00
	07/2025	6,084	MYR 25,726	32	0	32	0.02
	07/2025	1,463	PLN 5,458	47	0	47	0.04
	07/2025	1,263	TRY 51,617	19	0	19	0.01
	07/2025	ZAR 60,424	\$ 3,352	0	(43)	(43)	(0.03)
	08/2025	€ 192	HUF 77,637	1	0	1	0.00
	08/2025	TRY 1,715	\$ 41	0	(1)	(1)	0.00
	08/2025	\$ 351	CZK 7,800	20	0	20	0.02
BSH	08/2025	760	TRY 31,713	9	0	9	0.01
	09/2025	11	COP 45,808	0	0	0	0.00
	12/2025	105	TRY 4,895	2	0	2	0.00
	07/2025	PEN 1,528	\$ 412	0	(19)	(19)	(0.01)
	07/2025	\$ 1,090	PEN 3,923	15	0	15	0.01
	09/2025	PEN 1,102	\$ 308	0	(2)	(2)	0.00
	09/2025	\$ 724	PEN 2,651	21	0	21	0.02
	11/2025	PEN 1,231	\$ 340	0	(5)	(5)	0.00
	11/2025	\$ 136	PEN 502	5	0	5	0.00
	12/2025	PEN 1,603	\$ 442	0	(8)	(8)	(0.01)
	07/2025	¥ 94,800	661	5	0	5	0.00
	07/2025	PEN 4,456	1,220	0	(36)	(36)	(0.03)
CBK	07/2025	PHP 18,672	332	1	0	1	0.00
	07/2025	SEK 240	25	0	0	0	0.00
	07/2025	THB 86,146	2,617	0	(33)	(33)	(0.02)
	07/2025	TWD 5,332	180	0	(4)	(4)	0.00
	07/2025	\$ 9,871	BRL 58,632	873	0	873	0.66
	07/2025	1,796	IDR 29,254,078	5	0	5	0.00
	07/2025	1,066	KRW 1,461,123	15	0	15	0.01
	07/2025	24	PEN 89	1	0	1	0.00
	07/2025	5,056	THB 165,744	48	0	48	0.04
	07/2025	82	TWD 2,655	9	0	9	0.01
	08/2025	CLP 700,998	\$ 730	0	(21)	(21)	(0.02)
	08/2025	COP 10,194,890	2,445	0	(38)	(38)	(0.03)
	08/2025	EGP 1,396	26	0	(2)	(2)	0.00

Schedule of Investments Emerging Local Bond ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	\$ 1,044	INR 90,009	\$ 4	\$ (1)	\$ 3	0.00
	08/2025	420	PEN 1,556	18	0	18	0.01
	08/2025	169	TWD 5,534	23	0	23	0.02
	09/2025	COP 1,640,664	\$ 398	1	0	1	0.00
	09/2025	PEN 1,096	299	0	(9)	(9)	(0.01)
	09/2025	\$ 168	COP 700,056	2	0	2	0.00
	09/2025	1	KZT 662	0	0	0	0.00
	09/2025	223	PEN 825	9	0	9	0.01
	10/2025	12	COP 58,464	2	0	2	0.00
	12/2025	INR 147,777	\$ 1,681	0	(28)	(28)	(0.02)
	12/2025	\$ 20	PEN 75	1	0	1	0.00
	02/2026	PEN 2,060	\$ 561	0	(16)	(16)	(0.01)
	06/2026	ARS 101,205	67	0	0	0	0.00
	07/2025	€ 557	646	0	(8)	(8)	(0.01)
	07/2025	ILS 52	15	0	0	0	0.00
	07/2025	THB 45,519	1,387	0	(13)	(13)	(0.01)
	07/2025	\$ 135	IDR 2,190,375	0	0	0	0.00
	07/2025	179	KZT 93,877	0	0	0	0.00
	07/2025	246	MYR 1,043	2	0	2	0.00
	07/2025	6	SGD 7	0	0	0	0.00
	07/2025	1,389	THB 45,519	14	0	14	0.01
	08/2025	646	€ 556	8	0	8	0.01
	08/2025	534	INR 46,066	2	0	2	0.00
	08/2025	103	TWD 3,041	3	0	3	0.00
	09/2025	MXN 2,863	\$ 149	0	(2)	(2)	0.00
	09/2025	\$ 9	KZT 4,944	0	0	0	0.00
	09/2025	322	MXN 6,200	3	0	3	0.00
	12/2025	73	KZT 38,724	0	(2)	(2)	0.00
	07/2025	AUD 95	\$ 61	0	(1)	(1)	0.00
	07/2025	BRL 60,064	10,863	0	(143)	(143)	(0.11)
	07/2025	CHF 14	17	0	(1)	(1)	0.00
	07/2025	¥ 89,804	617	0	(5)	(5)	0.00
	07/2025	SGD 55	43	0	0	0	0.00
	07/2025	\$ 62	AUD 95	0	0	0	0.00
	07/2025	601	BRL 3,439	29	0	29	0.02
	07/2025	18	CHF 14	0	0	0	0.00
	07/2025	1,706	¥ 244,784	0	(12)	(12)	(0.01)
	07/2025	148	MYR 626	1	0	1	0.00
	07/2025	1,039	PLN 3,830	21	0	21	0.02
	07/2025	8	SGD 11	0	0	0	0.00
	08/2025	AUD 95	\$ 62	0	0	0	0.00
	08/2025	CHF 14	18	0	0	0	0.00
	08/2025	\$ 255	INR 22,063	2	0	2	0.00
	08/2025	617	¥ 89,474	5	0	5	0.00
	08/2025	43	SGD 55	0	0	0	0.00
	09/2025	MXN 54,993	\$ 2,842	0	(46)	(46)	(0.03)
	09/2025	\$ 10,863	BRL 60,983	142	0	142	0.11
	09/2025	0	PEN 1	0	0	0	0.00
	11/2025	PEN 4,450	\$ 1,212	0	(37)	(37)	(0.03)
	07/2025	BRL 3,160	567	0	(12)	(12)	(0.01)
	07/2025	DOP 11,729	198	2	0	2	0.00
	07/2025	SGD 21	17	0	0	0	0.00
	07/2025	THB 109,534	3,358	0	(11)	(11)	(0.01)
	07/2025	\$ 297	BRL 1,713	17	0	17	0.01
	07/2025	426	IDR 6,939,193	2	0	2	0.00
	07/2025	3,311	THB 107,823	13	0	13	0.01
	07/2025	65	TRY 2,701	2	0	2	0.00
	07/2025	ZAR 495	\$ 27	0	0	0	0.00
	08/2025	DOP 35,717	581	4	(16)	(12)	(0.01)
	08/2025	HUF 178,069	517	0	(4)	(4)	0.00
	08/2025	\$ 197	HUF 70,311	9	0	9	0.01
	08/2025	17	SGD 21	0	0	0	0.00
	09/2025	DOP 171,734	\$ 2,751	25	(97)	(72)	(0.05)
	09/2025	PHP 190,570	3,264	4	(113)	(109)	(0.08)
	10/2025	EGP 12,475	220	0	(21)	(21)	(0.02)
	11/2025	DOP 6,161	102	3	0	3	0.00
	12/2025	PEN 4,039	1,099	0	(35)	(35)	(0.03)
	12/2025	TRY 7,366	158	0	(3)	(3)	0.00
	07/2026	ARS 50,351	33	0	0	0	0.00
	07/2025	\$ 25	SEK 240	0	0	0	0.00
	08/2025	SEK 240	\$ 25	0	0	0	0.00
	07/2025	BRL 3,353	561	0	(50)	(50)	(0.04)
	07/2025	IDR 2,888,162	177	0	(1)	(1)	0.00
	07/2025	NZD 70	42	0	(1)	(1)	0.00
	07/2025	SGD 45	35	0	0	0	0.00
	07/2025	TRY 1,926	47	0	0	0	0.00
	07/2025	\$ 561	BRL 3,353	50	0	50	0.04
	07/2025	63	KRW 86,967	1	0	1	0.00
	07/2025	1,829	PHP 102,185	0	(19)	(19)	(0.01)
	07/2025	4,061	PLN 15,142	128	0	128	0.10
	07/2025	372	SGD 478	3	0	3	0.00
	07/2025	780	THB 25,351	1	0	1	0.00
	07/2025	67	TWD 2,184	8	0	8	0.01

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	ZAR 17,201	\$ 963	\$ 0	\$ (4)	\$ (4)	0.00
	08/2025	\$ 172	INR 14,911	1	0	1	0.00
	08/2025	35	SGD 45	0	0	0	0.00
	08/2025	70	TWD 2,297	10	0	10	0.01
	09/2025	COP 4,889,500	\$ 1,158	0	(27)	(27)	(0.02)
	09/2025	THB 9,559	281	0	(14)	(14)	(0.01)
	09/2025	\$ 502	PEN 1,797	4	0	4	0.00
	10/2025	EGP 10,538	\$ 184	0	(20)	(20)	(0.01)
	05/2026	\$ 37	ZMW 1,082	5	0	5	0.00
	07/2026	EGP 9,930	\$ 161	0	(11)	(11)	(0.01)
	07/2025	CAD 111	80	0	(1)	(1)	0.00
	07/2025	£ 26	35	0	0	0	0.00
	07/2025	SGD 1,205	932	0	(14)	(14)	(0.01)
	07/2025	\$ 80	CAD 111	1	0	1	0.00
	07/2025	2,949	€ 2,545	39	0	39	0.03
	07/2025	771	IDR 12,501,471	0	(1)	(1)	0.00
	07/2025	75	¥ 10,737	0	0	0	0.00
	07/2025	1,033	PHP 57,687	0	(11)	(11)	(0.01)
	07/2025	1,572	PLN 5,887	57	0	57	0.04
	07/2025	896	SGD 1,149	6	0	6	0.00
	07/2025	48	THB 1,601	1	0	1	0.00
	07/2025	58	TWD 1,905	7	0	7	0.01
	08/2025	80	CAD 110	1	0	1	0.00
	08/2025	29	EGP 1,598	3	0	3	0.00
	08/2025	932	SGD 1,203	14	0	14	0.01
	08/2025	56	TWD 1,819	8	0	8	0.01
	09/2025	MXN 2,583	\$ 134	0	(1)	(1)	0.00
	10/2025	EGP 10,529	184	0	(20)	(20)	(0.01)
MYI	07/2025	¥ 28,423	195	0	(2)	(2)	0.00
	07/2025	NOK 238	24	0	0	0	0.00
	07/2025	\$ 1,034	¥ 149,240	0	(1)	(1)	0.00
	07/2025	143	MYR 607	1	0	1	0.00
	07/2025	5	PLN 20	0	0	0	0.00
	07/2025	ZAR 2,531	\$ 140	0	(2)	(2)	0.00
	08/2025	HUF 59,126	170	0	(3)	(3)	0.00
	08/2025	¥ 143,182	996	1	0	1	0.00
	08/2025	\$ 181	HUF 63,747	6	0	6	0.00
	08/2025	195	¥ 28,319	2	0	2	0.00
SCX	08/2025	24	NOK 238	0	0	0	0.00
	09/2025	COP 745,893	\$ 179	0	(2)	(2)	0.00
	09/2025	\$ 344	COP 1,417,895	0	0	0	0.00
	09/2025	265	MXN 5,091	2	0	2	0.00
	10/2025	EGP 5,975	\$ 105	0	(10)	(10)	(0.01)
	10/2025	\$ 105	EGP 6,011	11	0	11	0.01
	12/2025	CZK 3,129	€ 124	0	(2)	(2)	0.00
	07/2025	PEN 1,349	\$ 372	0	(8)	(8)	(0.01)
	07/2025	SGD 240	186	0	(2)	(2)	0.00
	07/2025	TWD 777	27	0	0	0	0.00
	07/2025	\$ 1,981	IDR 32,271,974	7	0	7	0.01
	07/2025	188	¥ 27,224	0	0	0	0.00
	07/2025	355	MYR 1,508	3	0	3	0.00
	07/2025	509	PEN 1,825	5	0	5	0.00
	07/2025	2,786	THB 90,779	6	0	6	0.00
	07/2025	403	TWD 11,978	10	0	10	0.01
	08/2025	INR 13,861	\$ 162	0	0	0	0.00
	08/2025	¥ 27,123	188	0	0	0	0.00
	08/2025	\$ 611	INR 52,909	4	0	4	0.00
	08/2025	186	SGD 240	2	0	2	0.00
SOG	08/2025	737	TWD 22,600	48	0	48	0.04
	09/2025	PHP 310,399	\$ 5,564	70	0	70	0.05
	05/2026	\$ 38	ZMW 1,100	5	0	5	0.00
	07/2025	¥ 4,150	\$ 29	0	0	0	0.00
	07/2025	\$ 1,112	RON 4,878	14	0	14	0.01
	08/2025	7	HUF 2,472	0	0	0	0.00
	08/2025	1	INR 89	0	0	0	0.00
	08/2025	29	¥ 4,135	0	0	0	0.00
	08/2025	129	TWD 3,792	3	0	3	0.00
	11/2025	PEN 602	\$ 163	0	(6)	(6)	0.00
UAG	12/2025	1,155	312	0	(12)	(12)	(0.01)
	07/2025	CLP 529,554	566	0	(1)	(1)	0.00
	07/2025	8	2	0	0	0	0.00
	07/2025	\$ 25	¥ 3,608	0	0	0	0.00
	07/2025	26	NOK 263	0	0	0	0.00
	07/2025	842	RON 3,700	12	0	12	0.01
	08/2025	68	TRY 3,009	5	0	5	0.00
	09/2025	COP 1,534,500	\$ 372	0	0	0	0.00
	09/2025	MXN 7,055	364	0	(6)	(6)	0.00
	09/2025	\$ 182	COP 756,028	2	0	2	0.00
	11/2025	27	TRY 1,282	2	0	2	0.00
	12/2025	€ 124	CZK 3,129	2	0	2	0.00
	01/2026	\$ 328	TRY 15,636	7	0	7	0.01

Schedule of Investments Emerging Local Bond ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
WST	07/2025	¥ 47,689	\$ 331	\$ 1	\$ 0	\$ 1	0.00
	07/2025	\$ 42	NZD 70	0	0	0	0.00
	08/2025	NZD 70	\$ 42	0	0	0	0.00
	08/2025	\$ 331	¥ 47,514	0	(1)	(1)	0.00
				\$ 2,311	\$ (1,479)	\$ 832	0.63
Total OTC Financial Derivative Instruments						\$ 987	0.74
Total Investments						\$ 138,844	104.11
Other Current Assets & Liabilities						\$ (5,486)	(4.11)
Net Assets						\$ 133,358	100.00

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

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

- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Principal amount of security is adjusted for inflation.
- (e) Restricted Securities (31 December 2024: 0.26%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Asian Development Bank	5.750%	23/01/2030	06/01/2025	\$ 1,082	\$ 1,277	0.96

(f) Securities with an aggregate fair value of \$10,952 (31 December 2024: \$14,831) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$1,517 (31 December 2024: \$2,015) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$500 (31 December 2024: \$1,120) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 128,524	\$ 3,452	\$ 131,976
Repurchase Agreements	0	6,700	0	6,700
Financial Derivative Instruments ⁽³⁾	0	168	0	168
Totals	\$ 0	\$ 135,392	\$ 3,452	\$ 138,844

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 122,692	\$ 620	\$ 123,312
Repurchase Agreements	0	3,400	0	3,400
Financial Derivative Instruments ⁽³⁾	(26)	(725)	0	(751)
Totals	\$ (26)	\$ 125,367	\$ 620	\$ 125,961

- (1) See Note 3 in the Notes to Financial Statements for additional information.
- (2) Refer to the Schedule of Investments for additional information.
- (3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	5.420%	06/06/2025	TBD ⁽¹⁾	PLN (18,171)	\$ (5,047)	(3.78)
	5.450	17/06/2025	TBD ⁽¹⁾	(4,691)	(1,301)	(0.98)
MBC	5.400	30/05/2025	TBD ⁽¹⁾	(7,617)	(2,118)	(1.59)
	5.400	06/06/2025	TBD ⁽¹⁾	(7,924)	(2,200)	(1.65)
Total Reverse Repurchase Agreements					\$ (10,666)	(8.00)

- (1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (38)	\$ 0	\$ (38)	\$ 75	\$ 0	\$ 75
BPS	28	0	28	340	(280)	60
BRC	74	(40)	34	(176)	40	(136)
BSH	7	0	7	N/A	N/A	N/A
CBK	745	(550)	195	(758)	720	(38)
DUB	11	0	11	N/A	N/A	N/A
FAR	(45)	0	(45)	N/A	N/A	N/A
GLM	(205)	230	25	518	(430)	88
GST	42	(60)	(18)	(52)	50	(2)
JPM	96	(80)	16	(35)	50	15
MBC	89	0	89	15	0	15
MYC	(9)	0	(9)	7	0	7
MYI	56	(10)	46	(11)	0	(11)
RYL	N/A	N/A	N/A	1	0	1
SCX	186	(250)	(64)	5	0	5
SOG	14	0	14	N/A	N/A	N/A
SSB	(15)	0	(15)	35	0	35
UAG	(49)	270	221	(67)	260	193
WST	N/A	N/A	N/A	21	0	21

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	79.69	74.39
Transferable securities dealt in on another regulated market*	1.84	5.09
Other transferable securities	0.26	N/A
Repurchase agreements	4.15	2.19
Financial derivative instruments dealt in on a regulated market	0.02	0.00
Centrally cleared financial derivative instruments	2.07	2.20
OTC financial derivative instruments	1.66	1.60
Other assets	10.31	14.53
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Bulgaria	N/A	0.48
Chile	2.61	2.75
Colombia	6.16	3.64
Czech Republic	6.32	8.19
Dominican Republic	5.25	2.72
Ecuador	0.36	0.48
Egypt	1.69	N/A
France	0.17	N/A
Germany	1.49	0.21
Hungary	1.87	1.11
India	0.08	0.50
Indonesia	6.68	7.61
Ireland	1.20	0.67
Ivory Coast	0.75	1.16
Kazakhstan	0.14	0.16
Malaysia	4.95	5.74
Mexico	10.82	9.54
Mongolia	N/A	0.26
Oman	N/A	0.17
Paraguay	0.46	0.30
Peru	6.21	6.66
Philippines	4.55	4.64
Poland	9.08	9.99
Romania	2.90	2.28
Serbia	0.58	N/A
Singapore	N/A	0.29
South Africa	8.84	10.81
Supranational	9.74	10.19
Thailand	2.71	3.13
Turkey	1.69	3.29
Ukraine	0.15	0.31
United States	N/A	2.59
Uruguay	0.02	0.74
Uzbekistan	0.40	0.45

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Short-Term Instruments	1.10	4.43
Repurchase Agreements	5.02	2.91
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.01	(0.08)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.63)	(0.50)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.13	0.04
Interest Rate Swaptions	0.00	N/A
Written Options		
Foreign Currency Options	(0.11)	(0.23)
Interest Rate Swaptions	(0.01)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.02	0.31
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	(0.14)
Cross-Currency Swaps	0.01	0.00
Interest Rate Swaps	0.05	0.02
Total Return Swaps on Securities	0.02	0.00
Volatility Swaps	(0.01)	0.00
Forward Foreign Currency Contracts	0.63	(0.07)
Other Current Assets & Liabilities	(4.11)	(7.75)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				BRAZIL				5.125% due 14/02/2053 \$ 16,000 13,722 0.29			
ANGOLA				CORPORATE BONDS & NOTES				5.250% due 29/01/2030 10,800 11,035 0.24			
SOVEREIGN ISSUES				Banco do Brasil S.A.				5.250% due 13/10/2032 300 306 0.01			
Angola Government International Bond				8.500% due 29/07/2026 MXN 294,000 15,613 0.33				Interoceanica Finance Ltd.			
8.000% due 26/11/2029 (k) \$ 11,900 \$ 10,822 0.23				Brazil Minas SPE Via State of Minas Gerais				0.000% due 30/11/2025 (d) 599 586 0.01			
8.250% due 09/05/2028 11,400 10,762 0.23				5.333% due 15/02/2028 \$ 17,277 17,215 0.37				0.000% due 15/05/2030 (d) 4,691 3,856 0.08			
9.125% due 26/11/2049 4,700 3,650 0.08				CSN Inova Ventures				7.860% due 15/05/2030 2,722 2,825 0.06			
9.500% due 12/11/2025 10,000 10,048 0.21				6.750% due 28/01/2028 15,000 14,193 0.30				Kaisa Group Holdings Ltd.			
Total Angola 35,282 0.75				Unigel Luxembourg S.A. (11.000% Cash or 12.000% PIK)				8.500% due 30/06/2022 ^ 600 27 0.00			
				11.000% due 31/12/2028 ^ (b) 3,423 957 0.02				9.375% due 30/06/2024 ^ 4,100 184 0.01			
				Unigel Luxembourg S.A. (13.500% Cash or 15.000% PIK)				9.750% due 28/09/2023 ^ 3,200 144 0.00			
				13.500% due 31/12/2027 ^ (b) 1,576 1,268 0.03				11.250% due 09/04/2022 ^ 1,100 50 0.00			
				Vale S.A.				11.500% due 30/01/2023 ^ 200 9 0.00			
				0.000% (g) BRL 188,860 11,864 0.25				11.700% due 11/11/2025 ^ 3,300 149 0.00			
								11.950% due 12/11/2023 ^ 2,600 117 0.00			
								Lima Metro Line Finance Ltd.			
								4.350% due 05/04/2036 (k) 476 448 0.01			
								5.875% due 05/07/2034 (k) 819 831 0.02			
								5.875% due 05/07/2034 795 807 0.02			
								Poinsettia Finance Ltd.			
								6.625% due 17/06/2031 9,891 9,264 0.20			
								Red Dorsal Finance Ltd.			
								5.875% due 12/10/2031 3,800 3,768 0.08			
								Saudi Electricity Sukuk Programme Co.			
								5.225% due 18/02/2030 6,500 6,618 0.14			
								5.489% due 18/02/2035 6,600 6,733 0.14			
								SRC Sukuk Ltd.			
								5.000% due 27/02/2028 11,600 11,703 0.25			
								5.375% due 27/02/2035 11,500 11,659 0.25			
								Sunac China Holdings Ltd. (5.000% Cash or 6.000% PIK)			
								5.000% due 30/09/2026 ^ (b) 542 67 0.00			
								Sunac China Holdings Ltd. (5.250% Cash or 6.250% PIK)			
								5.250% due 30/09/2027 ^ (b) 543 68 0.00			
								Sunac China Holdings Ltd. (5.500% Cash or 6.500% PIK)			
								5.500% due 30/09/2027 ^ (b) 1,089 136 0.00			
								Sunac China Holdings Ltd. (5.750% Cash or 6.750% PIK)			
								5.750% due 30/09/2028 ^ (b) 1,638 205 0.01			
								Sunac China Holdings Ltd. (6.000% Cash or 7.000% PIK)			
								6.000% due 30/09/2029 ^ (b) 1,542 193 0.01			
								Sunac China Holdings Ltd. (6.250% Cash or 7.250% PIK)			
								6.250% due 30/09/2030 ^ (b) 773 95 0.00			
								TIB Diversified Payment Rights Finance Co.			
								7.226% due 15/11/2034 7,900 7,902 0.17			
								VD DPR Finance Co.			
								6.833% due 15/03/2035 16,800 16,471 0.35			
								134,636 2.87			
								SOVEREIGN ISSUES			
								KSA Sukuk Ltd.			
								5.250% due 04/06/2034 200 204 0.00			
								RAK Capital			
								5.000% due 12/03/2035 6,300 6,389 0.14			
								6,593 0.14			
								Total Cayman Islands 142,940 3.04			
								CHILE			
								CORPORATE BONDS & NOTES			
								AES Andes S.A.			
								6.300% due 15/03/2029 1,375 1,415 0.03			
								8.150% due 10/06/2055 11,300 11,714 0.25			
								Banco del Estado de Chile			
								7.950% due 02/05/2029 (g)(i) 6,200 6,459 0.14			
								Corp. Nacional del Cobre de Chile			
								4.500% due 01/08/2047 3,200 2,503 0.05			
								4.875% due 04/11/2044 4,900 4,100 0.09			
								5.125% due 02/02/2033 2,800 2,729 0.06			
								5.950% due 08/01/2034 5,450 5,567 0.12			
								6.300% due 08/09/2053 6,000 5,892 0.12			
								6.330% due 13/01/2035 7,000 7,282 0.15			
								6.440% due 26/01/2036 11,050 11,586 0.25			
								6.780% due 13/01/2055 2,200 2,259 0.05			
								6.780% due 13/01/2055 4,500 4,620 0.10			
								Embotelladora Andina S.A.			
								3.950% due 21/01/2050 3,700 2,788 0.06			
								Empresa de los Ferrocarriles del Estado			
								3.068% due 18/08/2050 1,500 889 0.02			

Schedule of Investments Emerging Markets Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.830% due 14/09/2061	\$ 6,600	4,226	0.09	DOMINICAN REPUBLIC				GEORGIA			
Empresa de Transporte de Pasajeros Metro S.A.				SOVEREIGN ISSUES				CORPORATE BONDS & NOTES			
3.650% due 07/05/2030	600	570	0.01	Dominican Republic Central Bank Notes				Georgian Railway JSC			
3.650% due 07/05/2030 (k)	1,400	1,331	0.03	13.000% due 05/12/2025 DOP	100,100	1,669	0.04	4.000% due 17/06/2028	\$ 300	271	0.01
5.000% due 25/01/2047	200	174	0.00	13.000% due 30/01/2026	126,800	2,112	0.04				
Empresa Nacional del Petroleo				Dominican Republic Government International Bond				GHANA			
3.450% due 16/09/2031	2,840	2,540	0.05	4.875% due 23/09/2032	\$ 10,400	9,629	0.21	SOVEREIGN ISSUES			
4.500% due 14/09/2047	3,000	2,298	0.05	5.300% due 21/01/2041	7,700	6,658	0.14	Ghana Government International Bond			
5.250% due 06/11/2029	5,900	5,955	0.13	5.950% due 25/01/2027	17,200	17,391	0.37	8.350% due 16/02/2027	GHS 23,100	1,916	0.04
5.950% due 30/07/2034	2,200	2,228	0.05	6.000% due 19/07/2028	12,400	12,617	0.27	9.250% due 08/02/2033	30,000	1,709	0.04
6.150% due 10/05/2033	5,400	5,556	0.12	6.000% due 22/02/2033	11,200	11,081	0.24	Ghana Government International Bond			
Engie Energia Chile S.A.				6.400% due 05/06/2049	400	376	0.01	0.000% due 03/07/2026 (d)	\$ 1,239	1,204	0.02
6.375% due 17/04/2034	2,600	2,699	0.06	6.600% due 01/06/2036	1,950	1,966	0.04	0.000% due 03/01/2030 (d)	2,654	2,225	0.05
GNL Quintero S.A.				6.950% due 15/03/2037	9,000	9,163	0.20	5.000% due 03/07/2029	1,060	996	0.02
4.634% due 31/07/2029	4,555	4,519	0.09	7.150% due 24/02/2055	7,500	7,498	0.16	5.000% due 03/07/2029 (k)	27,735	26,068	0.55
Sociedad Quimica y Minera de Chile S.A.				7.450% due 30/04/2044	100	105	0.00	5.000% due 03/07/2035	2,217	1,731	0.04
5.500% due 10/09/2034	17,700			10.500% due 15/03/2037 DOP	2,023,450	34,425	0.73	Total Ghana		35,849	0.76
		119,143	2.54	10.750% due 01/06/2036	438,650	7,584	0.16				
SOVEREIGN ISSUES				11.250% due 15/09/2035	11,900	212	0.00	GUATEMALA			
Chile Government International Bond				13.625% due 03/02/2033	61,800	1,215	0.03	SOVEREIGN ISSUES			
3.100% due 07/05/2041 (k)	3,000	2,238	0.05	13.625% due 10/02/2034	286,500	5,775	0.12	Guatemala Government International Bond			
3.250% due 21/09/2071	10,700	6,520	0.14	Total Dominican Republic		129,476	2.76	4.375% due 05/06/2027	7,300	7,191	0.15
4.340% due 07/03/2042 (k)	8,500	7,379	0.15					4.500% due 03/05/2026	7,900	7,840	0.17
		16,137	0.34	ECUADOR				4.650% due 07/10/2041	800	638	0.01
Total Chile		135,280	2.88	SOVEREIGN ISSUES				4.875% due 13/02/2028	9,820	9,726	0.21
CHINA				Ecuador Government International Bond				5.375% due 24/04/2032	1,000	979	0.02
CORPORATE BONDS & NOTES				0.000% due 31/07/2030 (d)	\$ 14,752	10,754	0.23	6.050% due 06/08/2031	7,400	7,532	0.16
Yango Justice International Ltd.				5.000% due 31/07/2040 (k)	13,243	8,370	0.18	6.550% due 06/02/2037	6,700	6,775	0.14
7.500% due 15/04/2024 ^	4,700	8	0.00	5.500% due 31/07/2035	24,865	18,164	0.39	6.600% due 13/06/2036	7,700	7,829	0.17
COLOMBIA				5.500% due 31/07/2035 (k)	1,519	1,110	0.02	8.125% due 06/10/2034	1,708	1,902	0.04
CORPORATE BONDS & NOTES				6.900% due 31/07/2030	28,926	25,166	0.53	Total Guatemala		50,412	1.07
Banco Davivienda S.A.				Ecuador Social Bond SARI							
8.125% due 02/07/2035 (a)(i)	7,900	7,946	0.17	0.000% due 30/01/2035 (d)	388	275	0.01	HONG KONG			
Ecopetrol S.A.				Total Ecuador		63,839	1.36	CORPORATE BONDS & NOTES			
6.875% due 29/04/2030	200	198	0.00					AIA Group Ltd.			
7.750% due 01/02/2032	16,800	16,521	0.35	EGYPT				3.200% due 16/09/2040	900	693	0.01
8.375% due 19/01/2036	22,800	22,013	0.47	SOVEREIGN ISSUES				Fortune Star BVI Ltd.			
		46,678	0.99	Egypt Government International Bond				3.950% due 02/10/2026	€ 6,800	7,743	0.16
SOVEREIGN ISSUES				4.750% due 16/04/2026	€ 10,600	12,540	0.27	5.000% due 18/05/2026	\$ 3,200	3,145	0.07
Colombia Government International Bond				5.250% due 06/10/2025	\$ 700	699	0.01	5.050% due 27/01/2027	3,900	3,757	0.08
3.000% due 30/01/2030	3,750	3,251	0.07	5.625% due 16/04/2030	€ 1,670	1,815	0.04	8.500% due 19/05/2028	7,000	7,048	0.15
3.125% due 15/04/2031 (k)	6,207	5,112	0.11	6.375% due 11/04/2031	29,900	32,644	0.70	MTR Corp. Ltd.			
3.250% due 22/04/2032	3,300	2,618	0.06	7.500% due 16/02/2061	\$ 4,200	3,063	0.06	5.250% due 01/04/2055	20,000	19,611	0.42
3.875% due 22/03/2026	€ 2,100	2,476	0.05	7.903% due 21/02/2048	19,500	14,996	0.32			41,997	0.89
3.875% due 15/02/2061 (k)	\$ 12,300	6,510	0.14	8.150% due 20/11/2059	2,400	1,853	0.04	SOVEREIGN ISSUES			
4.125% due 15/05/2051	24,600	14,064	0.30	8.500% due 31/01/2047	10,300	8,371	0.18	Hong Kong Government International Bond			
4.500% due 15/03/2029 (k)	4,900	4,663	0.10	8.625% due 04/02/2030	3,800	3,846	0.08	3.750% due 07/06/2032	€ 7,200	8,857	0.19
5.000% due 15/06/2045	3,400	2,302	0.05	8.750% due 30/09/2051	2,000	1,644	0.03	Total Hong Kong		50,854	1.08
5.200% due 15/05/2049	8,050	5,415	0.11	8.875% due 29/05/2050	700	584	0.01				
5.625% due 26/02/2044	4,400	3,263	0.07	9.450% due 04/02/2033 (k)	3,200	3,242	0.07	HUNGARY			
7.375% due 18/09/2037	1,400	1,340	0.03	21.954% due 04/03/2028 EGP	2,191,300	43,628	0.93	CORPORATE BONDS & NOTES			
7.500% due 02/02/2034	6,500	6,479	0.14	Egyptian Financial Co. for Sovereign Taskeek				MVM Energetika Zrt			
8.000% due 20/04/2033 (k)	5,000	5,180	0.11	10.875% due 28/02/2026	\$ 19,600	20,134	0.43	7.500% due 09/06/2028	\$ 5,500	5,797	0.13
8.000% due 14/11/2035	6,000	6,041	0.13	Total Egypt		149,059	3.17	SOVEREIGN ISSUES			
8.375% due 07/11/2054	7,600	7,241	0.15	EL SALVADOR				Hungary Government International Bond			
8.500% due 25/04/2035	27,200	28,288	0.60	SOVEREIGN ISSUES				3.125% due 21/09/2051	2,500	1,480	0.03
8.750% due 14/11/2053	6,100	6,056	0.13	El Salvador Government International Bond				4.000% due 25/07/2029	€ 13,250	15,987	0.34
		110,299	2.35	7.125% due 20/01/2050	219	183	0.00	5.250% due 16/06/2029 (k)	\$ 12,200	12,314	0.26
Total Colombia		156,977	3.34	8.625% due 28/02/2029	140	146	0.00	5.375% due 26/09/2030	10,100	10,205	0.22
COSTA RICA				9.250% due 17/04/2030	250	265	0.01	5.500% due 16/06/2034	700	688	0.01
SOVEREIGN ISSUES				9.500% due 15/07/2052	1,400	1,440	0.03	5.500% due 26/03/2036	500	483	0.01
Costa Rica Government International Bond				9.650% due 21/11/2054	1,000	1,033	0.02	5.500% due 26/03/2036 (k)	8,800	8,500	0.18
5.625% due 30/04/2043	2,000	1,798	0.04	9.650% due 21/11/2054	9,500	9,809	0.21	6.000% due 26/09/2035	6,100	6,138	0.13
CZECH REPUBLIC				Total El Salvador		12,876	0.27	6.125% due 22/05/2028 (k)	4,300	4,444	0.09
CORPORATE BONDS & NOTES				GABON				6.250% due 22/09/2032 (k)	4,300	4,496	0.10
Czechoslovak Group A/S				SOVEREIGN ISSUES				6.750% due 25/09/2052 (k)	3,700	3,775	0.08
5.250% due 10/01/2031 (a)	€ 1,200	1,436	0.03	Gabon Government International Bond				6.750% due 23/09/2055	6,400	6,455	0.14
EPH Financing International A/S				6.625% due 06/02/2031	400	319	0.01	7.625% due 29/03/2041	4,400	4,971	0.11
5.875% due 30/11/2029	6,000	7,535	0.16	9.500% due 18/02/2029	16,100	14,750	0.31	Magyar Export-Import Bank			
6.651% due 13/11/2028	5,400	6,884	0.15	Total Gabon		15,069	0.32	6.000% due 16/05/2029	€ 8,950	11,351	0.24
Total Czech Republic		15,855	0.34					6.125% due 04/12/2027	\$ 5,500	5,633	0.12
								MFB Magyar Fejlesztési Bank Zrt			
								6.500% due 29/06/2028	13,900	14,415	0.31
										111,335	2.37
								Total Hungary		117,132	2.50

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
INDIA			
CORPORATE BONDS & NOTES			
IIFL Finance Ltd.			
8.750% due 24/07/2028	\$ 300	\$ 302	0.01
8.750% due 24/07/2028	6,000	6,041	0.13
IRB Infrastructure Developers Ltd.			
7.110% due 11/03/2032	7,500	7,528	0.16
Reliance Industries Ltd.			
2.875% due 12/01/2032	2,400	2,133	0.04
Total India		16,004	0.34

INDONESIA			
CORPORATE BONDS & NOTES			
Bank Mandiri Persero Tbk PT			
4.900% due 24/03/2028	10,900	10,969	0.23
Freeport Indonesia PT			
6.200% due 14/04/2052 (k)	8,975	8,814	0.19
Indonesia Asahan Aluminium PT			
5.450% due 15/05/2030	7,800	7,944	0.17
5.800% due 15/05/2050	1,800	1,682	0.04
LLPL Capital Pte. Ltd.			
6.875% due 04/02/2039	1,600	1,633	0.04
Pelabuhan Indonesia Persero PT			
5.375% due 05/05/2045	3,693	3,430	0.07
Pertamina Hulu Energi PT			
5.250% due 21/05/2030	10,200	10,310	0.22
Pertamina Persero PT			
6.000% due 03/05/2042	11,000	10,862	0.23
6.450% due 30/05/2044	8,200	8,419	0.18
6.500% due 07/11/2048	2,900	2,978	0.06
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara			
4.000% due 30/06/2050	23,800	16,778	0.36
4.375% due 05/02/2050	5,800	4,414	0.09
5.250% due 24/10/2042	2,300	2,053	0.04
5.250% due 15/05/2047	12,300	10,665	0.23
6.150% due 21/05/2048	5,800	5,655	0.12
6.250% due 25/01/2049	10,500	10,381	0.22
		116,987	2.49

SOVEREIGN ISSUES			
Indonesia Government International Bond			
3.875% due 15/01/2033	€ 10,100	12,099	0.26
4.125% due 15/01/2037	12,700	15,103	0.32
5.350% due 11/02/2049	\$ 200	194	0.00
5.650% due 11/01/2053	800	793	0.02
6.625% due 17/02/2037	100	112	0.00
6.750% due 15/01/2044	2,300	2,575	0.05
7.750% due 17/01/2038	1,000	1,217	0.03
Perusahaan Penerbit SBSN Indonesia			
3.800% due 23/06/2050	6,600	4,931	0.11
5.650% due 25/11/2054	900	886	0.02
		37,910	0.81
Total Indonesia		154,897	3.30

INTERNATIONAL			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Project Mercury			
0.400% - 6.668% due 11/08/2030	€ 11,700	14,184	0.30
Republic of Senegal			
TBD% due 22/12/2028	9,400	9,675	0.21
Total International		23,859	0.51

IRAQ			
SOVEREIGN ISSUES			
Iraq Government International Bond			
5.800% due 15/01/2028	\$ 2,138	2,119	0.04

IRELAND			
CORPORATE BONDS & NOTES			
Alfa Bank AO Via Alfa Bond Issuance PLC			
5.950% due 15/04/2030 ^ (i)	6,600	396	0.01
CIMA Finance DAC			
2.950% due 05/09/2029	8,815	8,108	0.17

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
IRIDIUM CAPITAL PLC			
9.250% due 18/06/2029	€ 20,700	\$ 26,364	0.55
Lion RE DAC			
6.409% due 16/07/2025	250	294	0.01
Quercus Re DAC			
10.176% due 06/01/2031	250	301	0.01
Windmill Re DAC			
7.599% due 05/07/2028	250	296	0.01
		35,759	0.76

LOAN PARTICIPATIONS AND ASSIGNMENTS			
Republic of Panama			
4.103% due 05/03/2027	22,400	26,484	0.57

SOVEREIGN ISSUES			
Avenir Issuer Ireland DAC			
6.000% due 22/03/2027	\$ 7,800	7,554	0.16
6.000% due 25/10/2027	3,755	3,523	0.07
Republic of Angola Via Avenir Issuer Ireland DAC			
6.927% due 19/02/2027	11,323	10,675	0.23
		21,752	0.46
Total Ireland		83,995	1.79

ISLE OF MAN			
CORPORATE BONDS & NOTES			
AngloGold Ashanti Holdings PLC			
6.500% due 15/04/2040	200	206	0.00

ISRAEL			
CORPORATE BONDS & NOTES			
Bank Hapoalim B.M.			
3.255% due 21/01/2032 (i)	3,400	3,258	0.07
ICL Group Ltd.			
6.375% due 31/05/2038	11,000	11,122	0.23
Israel Electric Corp. Ltd.			
4.250% due 14/08/2028	4,800	4,674	0.10
Leviathan Bond Ltd.			
6.500% due 30/06/2027	5,600	5,577	0.12
		24,631	0.52

SOVEREIGN ISSUES			
Israel Government International Bond			
0.625% due 18/01/2032	€ 6,000	5,766	0.12
2.500% due 15/01/2030	\$ 1,000	906	0.02
2.750% due 03/07/2030	10,300	9,342	0.20
4.500% due 30/01/2043 (k)	3,200	2,659	0.06
5.375% due 19/02/2030 (k)	9,700	9,897	0.21
5.500% due 12/03/2034	5,200	5,273	0.11
5.625% due 19/02/2035	1,700	1,731	0.04
		35,574	0.76
Total Israel		60,205	1.28

ITALY			
SOVEREIGN ISSUES			
Cassa Depositi e Prestiti SpA			
5.875% due 30/04/2029	3,000	3,140	0.07

IVORY COAST			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Republic of Cote d'Ivoire			
TBD% due 06/03/2026	€ 25,000	29,238	0.62
TBD% due 18/03/2026	7,150	8,326	0.18
		37,564	0.80

SOVEREIGN ISSUES			
Ivory Coast Government International Bond			
4.875% due 30/01/2032	8,119	8,556	0.18
5.250% due 22/03/2030	3,594	4,041	0.09
5.875% due 17/10/2031	3,070	3,414	0.07
6.625% due 22/03/2048	1,300	1,195	0.03
6.875% due 17/10/2040	7,300	7,305	0.16
7.625% due 30/01/2033	\$ 4,000	3,955	0.08
8.075% due 01/04/2036	7,900	7,635	0.16
		36,101	0.77
Total Ivory Coast		73,665	1.57

JAMAICA			
CORPORATE BONDS & NOTES			
TransJamaican Highway Ltd.			
5.750% due 10/10/2036	\$ 3,132	\$ 2,912	0.06
JORDAN			
SOVEREIGN ISSUES			
Jordan Government International Bond			
4.950% due 07/07/2025	2,200	2,197	0.05
5.750% due 31/01/2027	2,400	2,389	0.05
6.125% due 29/01/2026	5,350	5,343	0.11
Total Jordan		9,929	0.21

KAZAKHSTAN			
CORPORATE BONDS & NOTES			
KazMunayGas National Co. JSC			
3.500% due 14/04/2033	1,100	956	0.02
5.750% due 19/04/2047	13,440	11,712	0.25
6.375% due 24/10/2048	8,100	7,502	0.16
QazaqGaz NC JSC			
4.375% due 26/09/2027	7,100	6,958	0.15
Tengizchevroil Finance Co. International Ltd.			
3.250% due 15/08/2030	5,000	4,454	0.09
4.000% due 15/08/2026	300	296	0.01
		31,878	0.68

SOVEREIGN ISSUES			
Baiterek National Managing Holding JSC			
5.450% due 08/05/2028	10,000	10,134	0.22
Kazakhstan Government International Bond			
4.875% due 14/10/2044	1,200	1,083	0.02
		11,217	0.24
Total Kazakhstan		43,095	0.92

KENYA			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Republic of Kenya			
9.849% due 05/04/2028	6,200	6,185	0.13
SOVEREIGN ISSUES			
Republic of Kenya Government International Bond			
7.250% due 28/02/2028	4,500	4,426	0.09
8.000% due 22/05/2032	1,900	1,781	0.04
9.500% due 05/03/2036	19,100	18,040	0.38
9.750% due 16/02/2031	14,100	14,335	0.31
		38,582	0.82
Total Kenya		44,767	0.95

LATVIA			
SOVEREIGN ISSUES			
Latvia Government International Bond			
5.125% due 30/07/2034	10,800	10,817	0.23

LEBANON			
SOVEREIGN ISSUES			
Lebanon Government International Bond			
5.800% due 14/04/2020 ^	5,000	940	0.02
6.100% due 04/10/2022 ^	6,000	1,127	0.03
6.375% due 09/03/2020 ^	2,700	508	0.01
6.400% due 26/05/2023 ^	15,700	2,967	0.06
8.250% due 12/04/2021 ^	8,300	1,562	0.03
8.250% due 17/05/2034 ^	11,500	2,196	0.05
Total Lebanon		9,300	0.20

SHARES			
LUXEMBOURG			
COMMON STOCKS			
DrillCo Holding Lux S.A. (j)	364,034	7,463	0.16
Foresea Holding S.A. 'A'	143,033	2,932	0.06
		10,395	0.22

Schedule of Investments Emerging Markets Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				NIGERIA			
Chile Electricity Lux MPC SARL				6.625% due 15/06/2035	\$ 7,450	\$ 6,284	0.13	CORPORATE BONDS & NOTES			
5.580% due 20/10/2035	\$ 7,429	\$ 7,441	0.16	6.625% due 15/06/2038	200	156	0.00	BOI Finance BV			
5.672% due 20/10/2035	2,800	2,823	0.06	6.700% due 16/02/2032	17,458	16,235	0.35	7.500% due 16/02/2027	€ 15,300	\$ 18,332	0.39
6.010% due 20/01/2033	10,835	11,238	0.24	6.750% due 21/09/2047	17,580	12,744	0.27	LOAN PARTICIPATIONS AND ASSIGNMENTS			
FORESEA Holding S.A.				6.840% due 23/01/2030	278	269	0.01	Bank of Industry Ltd.			
7.500% due 15/06/2030	6,316	6,007	0.13	6.950% due 28/01/2060	28,147	20,244	0.43	3.695% due 23/08/2027	10,900	12,710	0.27
Greensaif Pipelines Bidco SARL				7.690% due 23/01/2050	60,436	47,576	1.01	SOVEREIGN ISSUES			
5.853% due 23/02/2036	4,900	4,960	0.11			186,828	3.98	Nigeria Government International Bond			
6.103% due 23/08/2042	7,000	7,010	0.15	SOVEREIGN ISSUES				6.125% due 28/09/2028	\$ 18,230	17,463	0.37
6.129% due 23/02/2038	4,700	4,850	0.10	Mexico Government International Bond				6.500% due 28/11/2027	3,744	3,722	0.08
6.510% due 23/02/2042	2,800	2,904	0.06	3.000% due				7.375% due 28/09/2033	3,500	3,134	0.07
6.510% due 23/02/2042 (k)	1,800	1,867	0.04	03/12/2026 (f)	MXN 618,726	32,077	0.68	7.625% due 21/11/2025	7,400	7,464	0.16
Guara Norte SARL				3.750% due 19/04/2071	\$ 15,100	8,595	0.18	7.625% due 28/11/2047	8,946	7,124	0.15
5.198% due 15/06/2034	5,609	5,320	0.11	3.771% due 24/05/2061	8,600	5,101	0.11	8.250% due 28/09/2051	2,700	2,245	0.05
Petrorio Luxembourg Holding SARL				4.875% due 19/05/2033	33,750	31,917	0.68		41,152	0.88	
6.125% due 09/06/2026	6,700	6,716	0.14	5.000% due 27/04/2051	6,800	5,290	0.11	Total Nigeria	72,194	1.54	
Raizen Fuels Finance S.A.				5.750% due 12/10/2110	49,850	39,456	0.84	OMAN			
6.250% due 08/07/2032 (a)	6,500	6,459	0.14	5.850% due 02/07/2032 (a)	6,800	6,890	0.15	SOVEREIGN ISSUES			
6.450% due 05/03/2034	6,300	6,310	0.13	6.000% due 07/05/2036	5,400	5,343	0.12	Oman Government International Bond			
6.950% due 05/03/2054	13,900	12,906	0.28	6.050% due 11/01/2040	1,500	1,435	0.03	5.625% due 17/01/2028	12,290	12,575	0.27
Saavi Energia SARL				6.338% due 04/05/2053	900	828	0.02	6.000% due 01/08/2029	11,500	12,073	0.26
8.875% due 10/02/2035	7,200	7,522	0.16	6.350% due 09/02/2035	9,600	9,846	0.21	6.250% due 25/01/2031	7,000	7,443	0.16
Virtuo2 Finance SARL				6.400% due 07/05/2054	10,800	9,969	0.21	6.500% due 08/03/2047	3,473	3,525	0.07
7.930% due 12/01/2034	€ 10,300	12,106	0.26	6.625% due 29/01/2038 (a)	6,800	6,912	0.15	6.750% due 28/10/2027	14,800	15,506	0.33
		106,439	2.27	6.875% due 13/05/2037	32,500	33,976	0.72	6.750% due 17/01/2048	4,300	4,449	0.09
Total Luxembourg		116,834	2.49	7.375% due 13/05/2055	13,900	14,383	0.31	7.000% due 25/01/2051	3,050	3,248	0.07
MACEDONIA						212,018	4.52	Total Oman	58,819	1.25	
SOVEREIGN ISSUES				Total Mexico		398,846	8.50	PAKISTAN			
North Macedonia Government International Bond				MONGOLIA				SOVEREIGN ISSUES			
6.960% due 13/03/2027	7,100	8,745	0.19	SOVEREIGN ISSUES				Pakistan Government International Bond			
MALAYSIA				City of Ulaanbaatar Mongolia				6.000% due 08/04/2026	14,827	14,617	0.31
CORPORATE BONDS & NOTES				7.750% due 21/08/2027	17,500	17,578	0.37	8.250% due 30/09/2025 (k)	38,127	38,097	0.81
Axiata SPV2 Bhd.				MOROCCO				Pakistan Water & Power Development Authority			
2.163% due 19/08/2030	\$ 1,900	1,696	0.04	CORPORATE BONDS & NOTES				7.500% due 04/06/2031	7,520	6,057	0.13
Khazanah Capital Ltd.				OCP S.A.				Total Pakistan	58,771	1.25	
4.876% due 01/06/2033	4,900	4,914	0.10	3.750% due 23/06/2031	8,650	7,767	0.17	PANAMA			
Petronas Capital Ltd.				5.125% due 23/06/2051	14,700	11,179	0.24	CORPORATE BONDS & NOTES			
4.500% due 18/03/2045	400	345	0.01	6.700% due 01/03/2036	6,200	6,242	0.13	Aeropuerto Internacional de Tocumen S.A.			
4.550% due 21/04/2050	8,600	7,293	0.15	Total Morocco		25,188	0.54	5.125% due 11/08/2061	6,700	4,724	0.10
Total Malaysia		14,248	0.30	NAMIBIA				Banco General S.A.			
				SOVEREIGN ISSUES				5.250% due			
SHARES				Namibia Government International Bond				07/05/2031 (g)(i)	7,400	6,679	0.14
MEXICO				5.250% due 29/10/2025	15,682	15,569	0.33	Banco Nacional de Panama			
COMMON STOCKS								2.500% due 11/08/2030	1,300	1,090	0.02
Hipotecaria Su Casita S.A.				NETHERLANDS				Empresa de Transmision Electrica S.A.			
de C.V. (c)	39,443	0	0.00	COMMON STOCKS				5.125% due 02/05/2049	6,800	4,910	0.11
				Stichting					17,403	0.37	
				Administratiekan				SOVEREIGN ISSUES			
				Holding (c)	13,638	0	0.00	Panama Government International Bond			
CORPORATE BONDS & NOTES								3.870% due 23/07/2060	1,400	802	0.02
Banco Mercantil del Norte S.A.				CORPORATE BONDS & NOTES				4.300% due 29/04/2053	9,900	6,421	0.14
6.625% due 24/01/2032 (g)(i)	\$ 4,100	3,807	0.08	Prosus NV				4.500% due 15/05/2047	5,900	4,088	0.09
8.375% due 20/05/2031 (g)(i)	7,200	7,302	0.16	2.031% due 03/08/2032	€ 1,200	1,259	0.03	4.500% due 16/04/2050	6,200	4,204	0.09
8.750% due 20/05/2035 (g)(i)	7,200	7,280	0.16	3.257% due 19/01/2027	\$ 2,400	2,351	0.05	4.500% due 01/04/2056 (k)	3,400	2,212	0.05
Banco Nacional de Comercio Exterior SNC				3.832% due 08/02/2051	1,900	1,223	0.03	4.500% due 19/01/2063 (k)	6,000	3,877	0.08
5.875% due 07/05/2030	9,900	10,055	0.21	4.027% due 03/08/2050	1,600	1,071	0.02	6.400% due 14/02/2035	1,400	1,366	0.03
BBVA Bancomer S.A.				Unigel Netherlands Holding Corp. BV (15.000% Cash or 15.000% PIK)				6.700% due 26/01/2036	9,900	9,869	0.21
7.625% due 11/02/2035 (i)	11,900	12,248	0.26	15.000% due				6.853% due 28/03/2054 (k)	8,900	8,176	0.17
8.450% due 29/06/2038 (i)(k)	2,400	2,540	0.05	31/12/2044 ^ (b)	3,022	98	0.00	6.875% due 31/01/2036	3,600	3,588	0.07
Corp. GEO S.A.B. de C.V.				Yinson Bergenia Production BV				7.875% due 01/03/2057 (k)	3,600	3,672	0.08
8.875% due 25/09/2014 ^	13,920	0	0.00	8.498% due 31/01/2045 (a)	10,400	10,539	0.22	8.000% due 01/03/2038	5,500	5,907	0.12
9.250% due 30/06/2020 ^	1,000	0	0.00	Yinson Boronia Production BV				8.125% due 28/04/2034	300	324	0.01
Industrias Penoles S.A.B. de C.V.				8.947% due 31/07/2042	7,236	7,710	0.16	8.875% due 30/09/2027	1,618	1,755	0.04
4.750% due 06/08/2050	3,700	2,829	0.06	8.947% due 31/07/2042	297	317	0.01		56,261	1.20	
Minera Mexico S.A. de C.V.						24,568	0.52	Total Panama	73,664	1.57	
5.625% due 12/02/2032	3,300	3,360	0.07	LOAN PARTICIPATIONS AND ASSIGNMENTS				PARAGUAY			
Petroleos Mexicanos				Veon Amsterdam				SOVEREIGN ISSUES			
3.625% due 24/11/2025	€ 1,400	1,634	0.04	8.531% - 10.750% due				Paraguay Government International Bond			
4.875% due 21/02/2028	1,300	1,493	0.03	25/03/2027	16,300	16,306	0.35	2.739% due 29/01/2033	1,900	1,623	0.03
6.350% due 12/02/2048	\$ 27,367	19,073	0.41	Total Netherlands		40,874	0.87				
6.375% due 23/01/2045	13,250	9,394	0.20								
6.500% due 02/06/2041	3,100	2,305	0.05								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.849% due 28/06/2033	\$ 4,150	\$ 3,775	0.08
4.700% due 27/03/2027		2,787	0.06
5.400% due 30/03/2050	3,800	3,268	0.07
5.850% due 21/08/2033	2,900	2,970	0.06
6.000% due 09/02/2036	2,150	2,191	0.05
6.100% due 11/08/2044	2,400	2,308	0.05
6.650% due 04/03/2055	5,400	5,407	0.12
7.900% due 09/02/2031	PYG 59,218,000	7,183	0.15
8.500% due 04/03/2035	48,389,000	5,919	0.13
Total Paraguay		37,432	0.80

PERU**CORPORATE BONDS & NOTES**

Credicorp Capital Sociedad Titulizadora S.A.			
9.700% due 05/03/2045	PEN 37,800	11,126	0.24
10.100% due 15/12/2043	44,300	13,264	0.28
InRetail Consumer			
3.250% due 22/03/2028	\$ 4,400	4,177	0.09
Kallpa Generacion S.A.			
5.875% due 30/01/2032	500	513	0.01
5.875% due 30/01/2032 (k)	2,700	2,769	0.06
Niagara Energy SAC			
5.746% due 03/10/2034	9,400	9,313	0.20
Petroleos del Peru S.A.			
4.750% due 19/06/2032	8,800	6,832	0.15
5.625% due 19/06/2047	23,269	14,739	0.31
		62,733	1.34

SOVEREIGN ISSUES

Corp. Financiera de Desarrollo S.A.			
2.400% due 28/09/2027	700	664	0.01
Fondo MIVIVIENDA S.A.			
4.625% due 12/04/2027	2,340	2,343	0.05
Peru Government International Bond			
3.230% due 28/07/2121	2,107	1,136	0.02
3.600% due 15/01/2072	570	352	0.01
5.400% due 12/08/2034	PEN 5,100	1,361	0.03
5.500% due 30/03/2036	\$ 7,300	7,314	0.16
5.875% due 08/08/2054	9,970	9,640	0.20
6.150% due 12/08/2032	PEN 12,800	3,731	0.08
6.200% due 30/06/2055	\$ 6,550	6,587	0.14
6.900% due 12/08/2037	PEN 1,700	488	0.01
6.950% due 12/08/2031	5,441	1,667	0.04
7.300% due 12/08/2033	3,300	1,015	0.02
8.750% due 21/11/2033	\$ 4,181	5,118	0.11
		41,416	0.88
Total Peru		104,149	2.22

PHILIPPINES**CORPORATE BONDS & NOTES**

Bank of the Philippine Islands			
5.000% due 07/04/2030 (k)	9,500	9,730	0.21
5.625% due 07/04/2035	9,500	9,766	0.21
San Miguel Global Power Holdings Corp.			
8.125% due 02/12/2029 (g)	21,500	21,280	0.45
		40,776	0.87

SOVEREIGN ISSUES

Philippines Government International Bond			
2.650% due 10/12/2045	6,500	4,222	0.09
2.950% due 05/05/2045	1,600	1,098	0.02
3.700% due 01/03/2041	650	528	0.01
6.375% due 23/10/2034	1,647	1,812	0.04
		7,660	0.16
Total Philippines		48,436	1.03

POLAND**CORPORATE BONDS & NOTES**

mBank S.A.			
4.778% due 25/09/2035	€ 200	236	0.01
ORLEN S.A.			
6.000% due 30/01/2035	\$ 4,500	4,625	0.09
		4,861	0.10

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Bank Gospodarstwa Krajowego			
6.250% due 09/07/2054	\$ 9,050	\$ 8,998	0.19
Poland Government International Bond			
4.125% due 11/01/2044 (k)	€ 4,950	5,751	0.12
4.875% due 12/02/2030	\$ 4,500	4,593	0.10
4.875% due 04/10/2033	2,900	2,887	0.06
5.375% due 12/02/2035 (k)	17,800	18,167	0.39
5.500% due 04/04/2053 (k)	8,600	8,024	0.17
5.500% due 18/03/2054 (k)	8,800	8,187	0.18
		56,607	1.21
Total Poland		61,468	1.31

QATAR**CORPORATE BONDS & NOTES**

QatarEnergy			
3.125% due 12/07/2041	22,450	16,601	0.35
3.300% due 12/07/2051	36,800	24,879	0.53
		41,480	0.88

SOVEREIGN ISSUES

Qatar Government International Bond			
4.400% due 16/04/2050	400	339	0.01
4.400% due 16/04/2050	3,500	2,964	0.06
4.625% due 02/06/2046	300	268	0.01
4.875% due 27/02/2035	11,900	12,140	0.26
5.103% due 23/04/2048	10,080	9,517	0.20
		25,228	0.54
Total Qatar		66,708	1.42

ROMANIA**SOVEREIGN ISSUES**

Romania Government International Bond			
2.125% due 07/03/2028 (k)	€ 1,800	2,038	0.04
2.625% due 02/12/2040 (k)	7,150	5,232	0.11
2.750% due 14/04/2041	900	660	0.01
2.875% due 13/04/2042	1,500	1,098	0.02
2.875% due 13/04/2042 (k)	1,000	732	0.02
3.375% due 28/01/2050 (k)	11,000	7,795	0.17
3.500% due 03/04/2034	1,350	1,322	0.03
5.250% due 10/03/2030	8,445	10,134	0.22
5.250% due 30/05/2032 (k)	10,400	12,031	0.26
5.625% due 30/05/2037 (k)	9,100	10,068	0.21
5.875% due 11/07/2032 (k)	15,000	17,786	0.38
6.375% due 18/09/2033	9,000	10,890	0.23
Total Romania		79,786	1.70

RUSSIA**SOVEREIGN ISSUES**

Russia Government International Bond			
7.500% due 31/03/2030	\$ 40	27	0.00

RWANDA**SOVEREIGN ISSUES**

Rwanda Government International Bond			
5.500% due 09/08/2031	3,600	3,078	0.07

SAUDI ARABIA**CORPORATE BONDS & NOTES**

Saudi Arabian Oil Co.			
3.500% due 24/11/2070	40,700	24,425	0.52
5.875% due 17/07/2064	15,700	14,365	0.31
6.375% due 02/06/2055	11,300	11,307	0.24
		50,097	1.07

SOVEREIGN ISSUES

Saudi Arabia Government International Bond			
3.250% due 22/10/2030	200	188	0.00
3.450% due 02/02/2061	9,400	5,841	0.12
3.750% due 21/01/2055	8,100	5,541	0.12
4.500% due 26/10/2046	17,000	14,026	0.30
4.625% due 04/10/2047	300	251	0.01
5.375% due 13/01/2031	400	415	0.01
5.625% due 13/01/2035	6,200	6,472	0.14
5.625% due 13/01/2035 (k)	2,500	2,610	0.05
5.750% due 16/01/2054 (k)	21,600	20,611	0.44
		55,955	1.19
Total Saudi Arabia		106,052	2.26

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SENEGAL			
SOVEREIGN ISSUES			
Senegal Government International Bond			
4.750% due 13/03/2028	€ 33,500	\$ 31,196	0.67
5.375% due 08/06/2037	7,200	5,255	0.11
Total Senegal		36,451	0.78

SERBIA**SOVEREIGN ISSUES**

Serbia Government International Bond			
1.500% due 26/06/2029	8,200	8,794	0.19
2.125% due 01/12/2030	\$ 200	169	0.00
6.000% due 12/06/2034	6,300	6,369	0.13
6.250% due 26/05/2028	9,900	10,244	0.22
6.500% due 26/09/2033	450	474	0.01
6.500% due 26/09/2033 (k)	20,750	21,876	0.47
Total Serbia		47,926	1.02

SINGAPORE**CORPORATE BONDS & NOTES**

Cathaylife Singapore Pte Ltd.			
5.950% due 05/07/2034	9,300	9,571	0.20
Flex Ltd.			
4.875% due 15/06/2029	962	968	0.02
Yinson Production Financial Services Pte Ltd.			
9.625% due 03/05/2029	3,900	4,055	0.09
Total Singapore		14,594	0.31

SLOVENIA**SOVEREIGN ISSUES**

Slovenia Government International Bond			
5.000% due 19/09/2033	11,700	11,868	0.25

SOUTH AFRICA**CORPORATE BONDS & NOTES**

Eskom Holdings SOC Ltd.			
4.314% due 23/07/2027	13,150	12,831	0.27
6.350% due 10/08/2028	13,300	13,458	0.29
8.450% due 10/08/2028	200	211	0.00
Sasol Financing USA LLC			
8.750% due 03/05/2029	10,300	10,207	0.22
		36,707	0.78

LOAN PARTICIPATIONS AND ASSIGNMENTS

Transnet SOC Ltd.			
11.558% due 02/03/2028	ZAR 132,857	7,415	0.16

SOVEREIGN ISSUES

South Africa Government International Bond			
4.300% due 12/10/2028	\$ 800	774	0.02
4.850% due 30/09/2029	1,200	1,158	0.02
5.000% due 12/10/2046	7,700	5,379	0.11
5.375% due 24/07/2044	400	306	0.01
5.750% due 30/09/2049	4,400	3,317	0.07
7.100% due 19/11/2036	7,100	7,051	0.15
7.300% due 20/04/2052 (k)	5,300	4,783	0.10
7.950% due 19/11/2054	7,300	6,978	0.15
8.500% due 31/01/2037	ZAR 90,500	4,433	0.09
8.875% due 28/02/2035	541,000	28,427	0.61
		62,606	1.33
Total South Africa		106,728	2.27

SOUTH KOREA**CORPORATE BONDS & NOTES**

Mirae Asset Securities Co. Ltd.			
6.000% due 26/01/2029	\$ 800	831	0.02
SK Hynix, Inc.			
6.500% due 17/01/2033	12,100	13,084	0.28
Total South Korea		13,915	0.30

SRI LANKA**SOVEREIGN ISSUES**

Sri Lanka Government International Bond			
3.100% due 15/01/2030	5,460	4,879	0.10
3.350% due 15/03/2033 (k)	5,196	4,207	0.09
3.600% due 15/02/2038	8,143	6,631	0.14

Schedule of Investments Emerging Markets Bond Fund (Cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
4.000% due 15/04/2028	\$ 5,803	\$ 5,462	0.12	46.872% due 16/06/2027 TRY	452,400	\$ 11,303	0.24	UNITED KINGDOM			
Total Sri Lanka		21,179	0.45	49.053% due 20/05/2026	48,000	1,212	0.02	CORPORATE BONDS & NOTES			
SUPRANATIONAL				49.053% due 19/08/2026	51,800	1,307	0.03	Antofagasta PLC			
CORPORATE BONDS & NOTES				49.053% due 17/05/2028	689,800	16,814	0.36	2.375% due 14/10/2030 (k)	\$ 2,200	\$ 1,948	0.04
Africa Finance Corp.				Türkiye İhracat Kredi Bankası A/S				6.250% due 02/05/2034	5,400	5,666	0.12
2.870% due 13/08/2031	600	513	0.01	6.875% due 03/07/2028	\$ 4,100	4,108	0.09	Azule Energy Finance PLC			
2.900% due 21/07/2031	600	514	0.01	Total Turkey		95,309	2.03	8.125% due 23/01/2030	5,400	5,354	0.11
Total Supranational		1,027	0.02			136,068	2.90	NAK Naftogaz Ukraine via Kondor Finance PLC			
TAJIKISTAN				UGANDA				7.125% due 19/07/2026	€ 3,131	3,160	0.07
SOVEREIGN ISSUES				SOVEREIGN ISSUES				Panama Infrastructure Receivable Purchaser PLC			
Republic of Tajikistan Government International Bond				Republic of Uganda Government International Bond				0.000% due 05/04/2032 (d)	\$ 53,571	38,123	0.81
7.125% due 14/09/2027	333	330	0.01	14.375% due 03/02/2033	UGX 19,144,000	4,809	0.10	Ukraine Railways Via Rail Capital Markets PLC			
TANZANIA				15.000% due 18/06/2043	3,783,800	909	0.02	8.250% due 09/07/2026	15,330	12,724	0.27
LOAN PARTICIPATIONS AND ASSIGNMENTS				15.800% due 23/06/2039	694,000	178	0.01	Vedanta Resources Finance PLC			
Ministry of Finance of Tanzania				Total Uganda		5,896	0.13	9.475% due 24/07/2030	2,800	2,778	0.06
TBD% due 26/04/2028	€ 6,709	7,887	0.17	UKRAINE				9.850% due 24/04/2033	2,900	2,911	0.06
TBD% due 20/06/2030	\$ 8,000	7,968	0.17	SOVEREIGN ISSUES				10.875% due 17/09/2029	2,000	2,076	0.05
Total Tanzania		15,855	0.34	Ukraine Government International Bond						74,740	1.59
THAILAND				0.000% due 01/02/2030	\$ 2,478	1,198	0.03	NON-AGENCY MORTGAGE-BACKED SECURITIES			
CORPORATE BONDS & NOTES				0.000% due 01/02/2034	7,769	3,014	0.06	Canada Square Funding PLC			
Bangkok Bank PCL				0.000% due 01/02/2035	1,689	802	0.02	5.161% due 17/01/2059	£ 2,137	2,934	0.06
3.733% due 25/09/2034 (i)	800	745	0.01	0.000% due 01/08/2041	15,630	11,293	0.24	Rochester Financing PLC			
PTTEP Treasury Center Co. Ltd.				1.750% due 01/02/2029 (k)	9,300	5,766	0.12	4.939% due 18/12/2044	1,750	2,397	0.05
3.903% due 06/12/2059	550	397	0.01	1.750% due 01/02/2034	17,593	9,148	0.20	Tower Bridge Funding PLC			
Total Thailand		1,142	0.02	1.750% due 01/02/2035	9,388	4,816	0.10	4.959% due 20/12/2063	707	969	0.02
TRINIDAD AND TOBAGO				1.750% due 01/02/2036	6,737	3,368	0.07	Warwick Finance Residential Mortgages PLC			
CORPORATE BONDS & NOTES				Total Ukraine		39,405	0.84	0.000% due 21/12/2049 (d)	0	667	0.02
National Gas Co. of Trinidad & Tobago Ltd.				UNITED ARAB EMIRATES				5.189% due 21/12/2049	1,750	2,407	0.05
6.050% due 15/01/2036	5,070	4,601	0.10	CORPORATE BONDS & NOTES				5.889% due 21/12/2049	735	1,014	0.02
Trinidad Generation Unlimited				Abu Dhabi Crude Oil Pipeline LLC				6.389% due 21/12/2049	367	502	0.01
7.750% due 16/06/2033	3,800	3,939	0.08	4.600% due 02/11/2047	5,200	4,656	0.10	6.889% due 21/12/2049	210	286	0.01
Total Trinidad and Tobago		8,540	0.18	Abu Dhabi Developmental Holding Co. PJSC				7.389% due 21/12/2049	210	284	0.01
TUNISIA				5.250% due 02/10/2054	9,400	8,731	0.18			11,460	0.25
SOVEREIGN ISSUES				5.500% due 08/05/2034	4,400	4,578	0.10	Total United Kingdom		86,200	1.84
Banque Centrale de Tunisie Government International Bond				Abu Dhabi National Energy Co. PJSC				UNITED STATES			
3.280% due 09/08/2027	¥ 200,000	1,272	0.03	4.696% due 24/04/2033	5,100	5,048	0.11	ASSET-BACKED SECURITIES			
TURKEY				Adnoc Murban Rsc Ltd.				Aames Mortgage Investment Trust			
CORPORATE BONDS & NOTES				5.125% due 11/09/2054	21,000	19,179	0.41	4.914% due 25/04/2036	\$ 2,498	2,317	0.05
Coca-Cola Icecek A/S				DP World Ltd.				Argent Mortgage Loan Trust			
4.500% due 20/01/2029	\$ 700	681	0.02	4.700% due 30/09/2049	1,600	1,318	0.03	4.914% due 25/05/2035	361	324	0.01
Ford Otomotiv Sanayi A/S				5.625% due 25/09/2048	2,475	2,312	0.05	Argent Securities Trust			
7.125% due 25/04/2029	200	201	0.00	6.850% due 02/07/2037	4,680	5,109	0.11	4.734% due 25/07/2036	802	721	0.02
Mersin Uluslararası Liman İşletmeciliği A/S				Kuwait Projects Co. SPC Ltd.				Countrywide Asset-Backed Certificates Trust, Inc.			
8.250% due 15/11/2028	500	520	0.01	4.500% due 23/02/2027	3,800	3,613	0.08	4.914% due 25/02/2037	810	787	0.02
Türkcell İletişim Hizmetleri A/S				Masdar Abu Dhabi Future Energy Co.				5.599% due 25/11/2035	2,519	2,495	0.05
7.450% due 24/01/2030	7,200	7,341	0.16	4.875% due 21/05/2030	5,300	5,363	0.11	GSA Home Equity Trust			
Turkish Airlines Pass-Through Trust				4.875% due 25/07/2033	13,600	13,485	0.29	4.874% due 25/05/2047	630	365	0.01
4.200% due 15/09/2028	2,478	2,400	0.05	5.375% due 21/05/2035	6,000	6,111	0.13	4.914% due 25/11/2036	246	78	0.00
Ulker Bisküvi Sanayi A/S				MDGH GMTN RSC Ltd.				6.502% due 25/11/2036	812	302	0.01
7.875% due 08/07/2031	1,100	1,128	0.02	3.950% due 21/05/2050	1,600	1,231	0.02	Home Equity Asset Trust			
		12,271	0.26	5.084% due 22/05/2053	2,500	2,286	0.05	5.784% due 25/02/2033	155	151	0.00
LOAN PARTICIPATIONS AND ASSIGNMENTS				5.875% due 01/05/2034	5,600	5,961	0.13	JPMorgan Mortgage Acquisition Trust			
SOCAR Turkey Enerji A/S						88,981	1.90	4.704% due 25/08/2036	99	94	0.00
TBD% due 11/08/2026	€ 18,884	22,126	0.47	LOAN PARTICIPATIONS AND ASSIGNMENTS				Lehman XS Trust			
Türkiye Vakıflar Bankası T.A.O.				NMC Healthcare LLC				4.984% due 25/01/2036	1,726	1,542	0.03
5.001% due 15/12/2028	5,400	6,362	0.14	TBD% due 25/03/2027	AED 10,507	2,865	0.06	MASTR Asset-Backed Securities Trust			
		28,488	0.61	SOVEREIGN ISSUES				4.874% due 25/11/2036	984	582	0.01
SOVEREIGN ISSUES				Emirate of Abu Dhabi Government International Bond				Morgan Stanley ABS Capital, Inc. Trust			
Hazine Mustesarlığı Varlık Kiralama A/S				3.125% due 30/09/2049	\$ 3,600	2,459	0.05	4.634% due 25/02/2037	1,303	567	0.01
6.750% due 01/09/2030 (a)	\$ 11,200	11,197	0.24	3.875% due 16/04/2050	13,600	10,606	0.23	5.199% due 25/01/2035	185	186	0.00
Turkey Government International Bond				5.500% due 30/04/2054	9,250	9,231	0.20	Morgan Stanley Mortgage Loan Trust			
5.750% due 11/05/2047	47,600	35,790	0.76	Emirate of Dubai Government International Bond				4.894% due 25/02/2037	169	33	0.00
5.875% due 26/06/2031	4,500	4,291	0.09	3.900% due 09/09/2050	1,700	1,205	0.02	Option One Mortgage Loan Trust			
6.000% due 14/01/2041	11,235	9,287	0.20	Finance Department Government of Sharjah				4.654% due 25/04/2037	632	435	0.01
				4.000% due 28/07/2050	8,500	5,445	0.12	4.654% due 25/05/2037	495	298	0.01
				4.625% due 13/02/2032	€ 8,200	9,642	0.20	Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
				6.500% due 23/11/2032	\$ 11,600	12,133	0.26	5.214% due 25/09/2035	3,900	3,561	0.08
						50,721	1.08	Renaissance Home Equity Loan Trust			
				Total United Arab Emirates		142,567	3.04	5.797% due 25/08/2036	780	278	0.01
								Saxon Asset Securities Trust			
								4.744% due 25/09/2037	185	178	0.00
								Soundview Home Loan Trust			
								4.604% due 25/08/2037	515	451	0.01
								4.934% due 25/11/2036	58	55	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.959% due 25/03/2036	\$ 125	\$ 124	0.00
5.334% due 25/10/2037	1,146	880	0.02
		<u>16,804</u>	<u>0.36</u>
CORPORATE BONDS & NOTES			
Cantor Fitzgerald LP			
7.200% due 12/12/2028	8,850	9,398	0.20
Rio Oil Finance Trust			
8.200% due 06/04/2028	4,114	4,292	0.09
9.750% due 06/01/2027	3,219	3,333	0.07
Rutas 2 & 7 Finance Ltd.			
0.000% due 30/09/2036 (d)	4,293	3,115	0.07
		<u>20,138</u>	<u>0.43</u>
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Finance Ministry Angola			
TBD% due 11/12/2025	12,300	12,306	0.26
Stepstone Group Midco GmbH			
6.673% due 26/04/2032	€ 16,500	19,030	0.40
Ziraat Bank			
TBD% due 15/06/2034	\$ 12,100	12,031	0.26
		<u>43,367</u>	<u>0.92</u>
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Merrill Lynch Commercial Mortgage, Inc.			
4.407% due 15/11/2061	3,700	3,690	0.08
Banc of America Mortgage Trust			
5.056% due 25/02/2036	4	3	0.00
BCAP LLC Trust			
4.155% due 26/05/2037	2,975	2,660	0.06
Bear Stearns Adjustable Rate Mortgage Trust			
4.250% due 25/05/2047	71	64	0.00
5.166% due 25/01/2035	3	3	0.00
Bear Stearns ALT-A Trust			
5.467% due 25/05/2035	35	34	0.00
Benchmark Mortgage Trust			
3.666% due 15/01/2051	1,700	1,664	0.04
4.261% due 10/10/2051	4,800	4,738	0.10
Citigroup Mortgage Loan Trust, Inc.			
4.783% due 25/09/2037	132	122	0.00
CitiMortgage Alternative Loan Trust			
5.084% due 25/10/2036	858	663	0.01
Countrywide Alternative Loan Trust			
4.784% due 25/05/2036	978	376	0.01
5.072% due 20/12/2035	484	457	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
4.048% due 20/05/2036	69	65	0.00
4.607% due 25/11/2037	357	341	0.01
Countrywide Home Loan Reperforming REMIC Trust			
4.859% due 25/11/2034	122	116	0.00
Deutsche ALT-A Securities Mortgage Loan Trust			
5.094% due 25/08/2037	591	479	0.01
GSMPs Mortgage Loan Trust			
4.784% due 25/01/2036	118	95	0.00
GSR Mortgage Loan Trust			
4.729% due 25/01/2036	18	17	0.00
HarborView Mortgage Loan Trust			
6.399% due 19/10/2035	92	43	0.00
HomeBanc Mortgage Trust			
4.954% due 25/01/2036	132	128	0.00
Impac CMB Trust			
5.074% due 25/03/2035	57	55	0.00
IndyMac Mortgage Loan Trust			
3.500% due 25/11/2037	159	131	0.00
4.794% due 25/02/2037	1,138	1,067	0.02
5.074% due 25/07/2045	284	226	0.01
JPMorgan Resecuritization Trust			
2.500% due 25/03/2056	96	94	0.00
Lehman XS Trust			
4.814% due 25/09/2046	1,696	1,512	0.03
Residential Accredit Loans, Inc. Trust			
6.000% due 25/08/2036	275	230	0.01
Structured Adjustable Rate Mortgage Loan Trust			
4.914% due 25/09/2037	20	18	0.00
Structured Asset Mortgage Investments Trust			
4.734% due 25/02/2037	604	578	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SunTrust Adjustable Rate Mortgage Loan Trust			
4.979% due 25/10/2037	\$ 414	\$ 369	0.01
TBW Mortgage-Backed Trust			
6.540% due 25/01/2037	1,212	258	0.01
WaMu Mortgage Pass-Through Certificates Trust			
4.257% due 25/02/2037	136	123	0.00
4.585% due 25/03/2036	805	730	0.02
4.804% due 25/05/2034	109	102	0.00
5.469% due 25/01/2046	77	69	0.00
Wells Fargo Mortgage-Backed Securities Trust			
7.414% due 25/10/2036	220	211	0.01
		<u>21,531</u>	<u>0.46</u>
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
6.748% due 01/03/2036	12	12	0.00
Uniform Mortgage-Backed Security			
5.500% due 01/02/2038	1	1	0.00
Uniform Mortgage-Backed Security, TBA			
4.000% due 01/08/2055	13,050	12,133	0.26
4.500% due 01/08/2055	13,150	12,574	0.27
5.000% due 01/08/2055	16,600	16,260	0.35
5.500% due 01/08/2055	16,100	16,086	0.34
		<u>57,066</u>	<u>1.22</u>
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
1.750% due 15/08/2041	12,300	8,170	0.17
2.375% due 15/02/2042	14,200	10,335	0.22
3.250% due 15/05/2042	60,500	50,071	1.07
3.375% due 15/08/2042	14,700	12,343	0.26
U.S. Treasury Notes			
2.375% due 15/05/2029	7,900	7,516	0.16
2.625% due 31/07/2029	30,000	28,741	0.61
3.125% due 31/08/2029	36,800	35,920	0.77
3.500% due 15/02/2033	200	193	0.00
4.000% due 28/02/2030	33,100	33,430	0.71
4.250% due 15/01/2028	300	304	0.01
4.625% due 30/04/2029	450	464	0.01
		<u>187,487</u>	<u>3.99</u>
SHARES			
WARRANTS			
Constellation Oil Services Holding S.A. 'D' - Exp. 10/06/2071 (j)	5	0	0.00
Total United States		<u>346,393</u>	<u>7.38</u>
URUGUAY			
SOVEREIGN ISSUES			
Uruguay Government International Bond			
5.250% due 10/09/2060	\$ 3,950	3,592	0.08
UZBEKISTAN			
CORPORATE BONDS & NOTES			
Ipoteka-Bank ATIB			
5.500% due 19/11/2025	2,038	2,033	0.04
Uzbek Industrial and Construction Bank ATB			
8.950% due 24/07/2029	6,500	6,852	0.15
		<u>8,885</u>	<u>0.19</u>
SOVEREIGN ISSUES			
National Bank of Uzbekistan			
4.850% due 21/10/2025	7,048	7,020	0.15
8.500% due 05/07/2029	10,600	11,143	0.24
19.875% due 05/07/2027	UZS 62,500,000	5,050	0.11
Republic of Uzbekistan International Bond			
5.375% due 29/05/2027	€ 8,100	9,750	0.21
Uzbekistan Government International Bond			
3.700% due 25/11/2030	\$ 200	179	0.00
3.900% due 19/10/2031	9,400	8,301	0.17
Uzbekneftegaz JSC			
4.750% due 16/11/2028	6,600	6,060	0.13
8.750% due 07/05/2030	10,000	10,308	0.22
		<u>57,811</u>	<u>1.23</u>
Total Uzbekistan		<u>66,696</u>	<u>1.42</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
VENEZUELA			
CORPORATE BONDS & NOTES			
Petroleos de Venezuela S.A.			
5.375% due 12/04/2027 ^	\$ 73,690	\$ 9,290	0.20
5.500% due 12/04/2037 ^	19,365	2,441	0.05
6.000% due 16/05/2024 ^	3,500	447	0.01
8.500% due 27/10/2020 ^	10,351	9,600	0.20
		<u>21,778</u>	<u>0.46</u>
SOVEREIGN ISSUES			
Venezuela Government International Bond			
7.000% due 31/03/2038 ^	19,650	3,470	0.07
7.650% due 21/04/2025 ^	25,063	4,075	0.09
7.750% due 13/10/2019 ^	20,130	2,997	0.06
8.250% due 13/10/2024 ^	19,575	3,220	0.07
9.000% due 07/05/2023 ^	13,378	2,156	0.05
9.250% due 15/09/2027 ^	13,810	2,814	0.06
9.250% due 07/05/2028 ^	15,748	2,792	0.06
11.950% due 05/08/2031 ^	2,150	400	0.01
		<u>21,924</u>	<u>0.47</u>
Total Venezuela		<u>43,702</u>	<u>0.93</u>
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
Gerdau Trade, Inc.			
5.750% due 09/06/2035	7,100	7,114	0.15
ZAMBIA			
SOVEREIGN ISSUES			
Zambia Government International Bond			
0.500% due 31/12/2053	268	185	0.00
5.750% due 30/06/2033	239	220	0.01
Total Zambia		<u>405</u>	<u>0.01</u>
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
Standard Chartered Bank			
22.238% due 01/12/2025 (d)(e)	PKR 1,458,300	4,508	0.09
22.242% due 03/11/2025 (d)(e)	1,316,100	4,101	0.09
		<u>8,609</u>	<u>0.18</u>
EGYPT TREASURY BILLS			
26.851% due 21/10/2025 (d)(e)	EGP 545,675	10,133	0.22
27.349% due 15/07/2025 (d)(e)	324,225	6,473	0.14
27.497% due 15/07/2025 (d)(e)	135,000	2,695	0.06
27.497% due 29/07/2025 (d)(e)	250,000	4,943	0.10
27.499% due 26/08/2025 (d)(e)	425,650	8,235	0.18
27.499% due 09/09/2025 (d)(e)	300,000	5,742	0.12
27.500% due 02/09/2025 (d)(e)	150,000	2,890	0.06
27.501% due 26/08/2025 (d)(e)	650,600	12,587	0.27
		<u>53,698</u>	<u>1.15</u>
NIGERIA TREASURY BILLS			
22.542% due 25/11/2025 (d)(e)	NGN 598,039	353	0.01
22.930% due 02/12/2025 (d)(e)	4,011,425	2,360	0.05
23.286% due 04/11/2025 (d)(e)	1,070,000	641	0.01
26.125% due 23/09/2025 (d)(e)	6,207,161	3,822	0.08
26.257% due 30/09/2025 (d)(e)	10,373,278	6,358	0.14
26.488% due 19/08/2025 (d)(e)	17,368,079	10,949	0.23
26.510% due 11/11/2025 (d)(e)	4,414,652	2,621	0.06

Schedule of Investments Emerging Markets Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
26.683% due 19/08/2025 (d)(e) NGN	820,241	\$ 517	0.01	INVESTMENT FUNDS			
26.691% due 11/11/2025 (d)(e)	2,816,841	1,672	0.04	COLLECTIVE INVESTMENT SCHEMES			
30.612% due 29/06/2026 (d)(e)	24,149,124	12,679	0.27	PIMCO Funds: Global Investors Series plc - PIMCO Emerging Markets Opportunities Fund (h)	2,357,350	\$ 31,942	0.68
30.864% due 26/06/2026 (d)(e)	12,978,546	6,824	0.14	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)	19,356,564	193,019	4.11
31.337% due 07/10/2025 (d)(e)	252,900	154	0.00	PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (h)	384,360	5,631	0.12
31.577% due 07/10/2025 (d)(e)	19,041,000	11,605	0.25				
33.126% due 12/06/2026 (d)(e)	4,325,702	2,291	0.05				
33.156% due 11/06/2026 (d)(e)	4,329,652	2,295	0.05				
		65,141	1.39				
U.S. TREASURY BILLS				Total Investment Funds		\$ 230,592	4.91
4.334% due 02/09/2025 (d)(e)(l)	\$ 1,000	992	0.02				
Total Short-Term Instruments		128,440	2.74				
Total Transferable Securities		\$ 4,721,203	100.57				

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Long	09/2025	653	\$ (410)	(0.01)
Euro-BTP September Futures	Long	09/2025	53	16	0.00
Euro-Bund September Futures	Long	09/2025	372	(438)	(0.01)
Euro-Oat September Futures	Short	09/2025	580	518	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2025	275	226	0.01
U.S. Treasury 5-Year Note September Futures	Long	09/2025	1,607	1,840	0.04
U.S. Treasury 10-Year Note September Futures	Long	09/2025	9,934	17,985	0.38
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	116	(293)	(0.01)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	47	(49)	0.00
				\$ 19,395	0.41
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 19,395	0.41

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-43 5-Year Index	1.000%	20/06/2030	\$ 23,000	\$ 326	0.01

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR Compounded-OIS	1.000%	15/06/2029	\$ 11,100	\$ (461)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.500	21/06/2027	13,700	(1,414)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	1.500	15/12/2028	400	(31)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.750	15/12/2031	5,700	(763)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	2.250	21/12/2046	1,200	617	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.500	15/06/2046	600	317	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	60,200	1,823	0.04
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	146,300	2,025	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	18,900	(637)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	34,300	49	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	41,700	(769)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	40,500	1,983	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	152,400	(3,950)	(0.08)
Pay	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	12,640	518	0.01
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	237,368	(2,203)	(0.05)
Pay	1-Day USD-SOFR Compounded-OIS	3.730	03/08/2033	3,300	17	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	07/08/2033	3,700	21	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	2,100	93	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR Compounded-OIS	3.750%	20/06/2029	\$ 13,800	\$ 588	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	26,000	(527)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	1,060	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	15,525	(213)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	43,900	(852)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	5,900	(136)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2036	3,300	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2039	3,600	(158)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2039	7,800	90	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2039	11,500	267	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.830	12/10/2053	2,300	(37)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.870	17/10/2053	1,900	(18)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.880	16/10/2053	2,300	(17)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.030	04/10/2033	300	9	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.150	12/10/2033	4,500	184	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.155	02/10/2033	6,200	254	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.165	27/09/2033	7,200	301	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.170	03/10/2033	8,900	376	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.175	10/10/2033	5,300	225	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.220	20/10/2033	4,000	184	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.230	23/10/2033	2,200	103	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/03/2034	12,500	179	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/03/2034	45,900	(473)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	4.255	23/10/2033	2,400	118	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.393	25/10/2033	400	24	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.450	31/10/2033	3,800	246	0.01
Pay	1-Year BRL-CDI	9.842	04/01/2027	BRL 454,300	(5,740)	(0.13)
Receive	1-Year BRL-CDI	11.253	04/01/2027	303,800	2,182	0.05
Pay	1-Year BRL-CDI	11.550	04/01/2027	21,000	(126)	0.00
Pay	1-Year BRL-CDI	11.570	04/01/2027	270,400	(1,597)	(0.03)
Receive	1-Year BRL-CDI	13.055	04/01/2027	102,700	(28)	0.00
Pay	1-Year BRL-CDI	13.615	02/01/2029	117,500	265	0.01
Pay	1-Year BRL-CDI	13.685	02/01/2029	117,500	304	0.01
Receive	1-Year BRL-CDI	14.410	04/01/2027	454,300	(599)	(0.01)
Pay	6-Month CLP-CHILIBOR	4.855	18/12/2033	CLP 10,615,700	(96)	0.00
Receive	6-Month CLP-CHILIBOR	5.511	13/11/2033	11,556,400	(477)	(0.01)
Pay	6-Month CZK-PRIBOR	3.075	03/10/2029	CZK 754,000	(251)	(0.01)
Receive	6-Month CZK-PRIBOR	3.325	09/05/2030	1,148,000	759	0.02
Receive	6-Month CZK-PRIBOR	3.363	29/05/2030	1,601,300	175	0.00
Pay	6-Month CZK-PRIBOR	3.489	30/10/2029	707,100	637	0.01
Pay	6-Month CZK-PRIBOR	3.530	15/07/2029	1,215,700	836	0.02
Pay	6-Month CZK-PRIBOR	4.250	18/04/2029	353,200	(23)	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 117,500	(1,031)	(0.02)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	51,680	523	0.01
Receive	6-Month EUR-EURIBOR	2.250	20/03/2044	2,500	101	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	54,400	2,001	0.04
Pay	6-Month EUR-EURIBOR	2.818	26/06/2029	35,200	(37)	0.00
Pay	6-Month EUR-EURIBOR	3.300	03/10/2033	5,100	489	0.01
Pay	6-Month EUR-EURIBOR	3.370	09/10/2028	1,800	128	0.00
Pay	6-Month EUR-EURIBOR	3.450	20/10/2028	8,200	610	0.01
Pay	6-Month HUF-BBB	5.935	08/05/2030	HUF 20,486,000	(485)	(0.01)
Receive	6-Month PLN-WIBOR	4.075	11/04/2030	PLN 126,100	315	0.01
Pay	6-Month PLN-WIBOR	4.855	10/02/2030	126,100	602	0.01
Receive	28-Day MXN-TIIE	8.873	23/11/2034	MXN 1,331,200	(3,893)	(0.08)
Pay	28-Day MXN-TIIE	9.080	23/11/2034	193,900	710	0.01
Pay	28-Day MXN-TIIE	9.265	23/11/2034	505,300	2,185	0.05
Pay	28-Day MXN-TIIE	9.335	23/11/2034	206,400	944	0.02
Pay	28-Day MXN-TIIE	9.375	23/11/2034	389,700	1,323	0.03
					\$ (1,328)	(0.03)
Total Centrally Cleared Financial Derivative Instruments					\$ (1,002)	(0.02)

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

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

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

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

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

PURCHASED OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Buy	0.700%	15/10/2025	620,500	\$ 1,163	\$ 592	0.01

Schedule of Investments Emerging Markets Bond Fund (Cont.)

WRITTEN OPTIONS

CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	15/10/2025	992,600	\$ (1,175)	\$ (573)	(0.01)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC USD versus TRY	TRY 46.850	14/08/2025	10,856	\$ (212)	\$ (85)	0.00
	Call - OTC USD versus TRY	56.500	12/01/2026	18,211	(728)	(560)	(0.01)
	Call - OTC USD versus TRY	56.750	03/02/2026	41,551	(1,496)	(1,486)	(0.03)
GLM	Call - OTC USD versus TRY	42.960	04/09/2025	11,084	(368)	(236)	(0.01)
UAG	Put - OTC USD versus TRY	39.750	11/08/2025	9,297	(291)	(7)	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	9,297	(204)	(48)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	9,970	(379)	(54)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	9,970	(278)	(185)	(0.01)
	Put - OTC USD versus TRY	42.750	09/12/2025	13,254	(476)	(170)	0.00
	Call - OTC USD versus TRY	57.750	09/12/2025	13,254	(332)	(278)	(0.01)
					\$ (4,764)	\$ (3,109)	(0.07)

⁽¹⁾ Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Oman Government International Bond	(1.000)%	20/12/2027	\$ 2,300	\$ 75	\$ (101)	\$ (26)	0.00
	Panama Government International Bond	(1.000)	20/12/2029	2,000	69	(11)	58	0.00
BPS	Hungary Government International Bond	(1.000)	20/12/2029	9,000	71	(5)	66	0.00
	Oman Government International Bond	(1.000)	20/12/2027	1,100	36	(49)	(13)	0.00
BRC	Oman Government International Bond	(1.000)	20/12/2027	2,400	64	(91)	(27)	0.00
	Saudi Arabia Government International Bond	(1.000)	20/06/2034	32,700	(355)	396	41	0.00
GST	Panama Government International Bond	(1.000)	20/12/2029	4,050	123	(5)	118	0.01
	Saudi Arabia Government International Bond	(1.000)	20/06/2034	13,900	(159)	176	17	0.00
MYC	Saudi Arabia Government International Bond	(1.000)	20/06/2034	25,800	(291)	323	32	0.00
					\$ (367)	\$ 633	\$ 266	0.01

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2035	\$ 2,500	\$ (289)	\$ 15	\$ (274)	(0.01)
	Chile Government International Bond	1.000	20/12/2026	700	4	4	8	0.00
	Chile Government International Bond	1.000	20/12/2027	5,000	(18)	104	86	0.00
	Indonesia Government International Bond	1.000	20/06/2030	2,100	7	15	22	0.00
	Nigeria Government International Bond	1.000	20/12/2028	1,300	(289)	165	(124)	0.00
	Peru Government International Bond	1.000	20/06/2026	2,900	26	(6)	20	0.00
	South Africa Government International Bond	1.000	20/12/2025	9,600	(526)	558	32	0.00
	Turkey Government International Bond	1.000	20/12/2028	14,000	(1,126)	510	(616)	(0.01)
BPS	Brazil Government International Bond	1.000	20/12/2027	2,500	(171)	183	12	0.00
	Chile Government International Bond	1.000	20/12/2026	6,800	39	39	78	0.00
	Chile Government International Bond	1.000	20/06/2027	10,000	(182)	330	148	0.00
	Indonesia Government International Bond	1.000	20/06/2030	2,000	5	16	21	0.00
	Mexico Government International Bond	1.000	20/12/2025	10,095	49	(12)	37	0.00
	Mexico Government International Bond	1.000	20/06/2026	23,300	129	12	141	0.00
	Mexico Government International Bond	1.000	20/12/2026	4,900	6	31	37	0.00
	Mexico Government International Bond	1.000	20/12/2027	9,300	19	68	87	0.00
	Peru Government International Bond	1.000	20/06/2026	32,100	116	103	219	0.01
	Philippines Government International Bond	1.000	20/06/2030	9,100	98	54	152	0.00
	Romania Government International Bond	1.000	20/12/2025	21,150	35	(4)	31	0.00
	Serbia Government International Bond	1.000	20/12/2027	1,800	(160)	162	2	0.00
BRC	Benin Government International Bond	1.000	20/06/2026	4,200	(143)	111	(32)	0.00
	Cote d'Ivoire	1.000	20/06/2026	1,600	(50)	32	(18)	0.00
	Indonesia Government International Bond	1.000	20/06/2030	7,000	18	54	72	0.00
	Nigeria Government International Bond	1.000	20/12/2029	3,300	(534)	74	(460)	(0.01)
	Romania Government International Bond	1.000	20/12/2029	3,600	(157)	48	(109)	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2030	65,500	924	35	959	0.02
CBK	Benin Government International Bond	1.000	20/06/2026	625	(23)	18	(5)	0.00
	Brazil Government International Bond	1.000	20/12/2026	5,000	(237)	267	30	0.00
	Brazil Government International Bond	1.000	20/06/2035	2,500	(291)	17	(274)	(0.01)
	Cote d'Ivoire	1.000	20/06/2026	3,375	(111)	74	(37)	0.00
	Cote d'Ivoire	1.000	20/06/2030	2,625	(331)	17	(314)	(0.01)
	Dominican Republic Government International Bond	1.000	20/06/2030	7,000	(450)	202	(248)	(0.01)
	Mexico Government International Bond	1.000	20/12/2026	6,000	11	35	46	0.00
	Mexico Government International Bond	1.000	20/06/2028	7,100	(8)	75	67	0.00
	Panama Government International Bond	1.000	20/06/2030	300	(13)	1	(12)	0.00
	Peru Government International Bond	1.000	20/06/2026	2,200	19	(4)	15	0.00

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
DUB	Peru Government International Bond	1.000%	20/06/2030	\$ 32,900	\$ (197)	\$ 479	\$ 282	0.01
	Turkey Government International Bond	1.000	20/06/2030	10,000	(825)	30	(795)	(0.02)
	Eskom Holdings SOC Ltd.	4.650	30/06/2029	16,000	0	949	949	0.02
	Indonesia Government International Bond	1.000	20/06/2030	7,400	0	77	77	0.00
	Nigeria Government International Bond	1.000	20/12/2029	600	(99)	15	(84)	0.00
GLM	Turkey Government International Bond	1.000	20/06/2030	20,000	(1,651)	60	(1,591)	(0.03)
	Nigeria Government International Bond	1.000	20/12/2028	1,250	(270)	151	(119)	0.00
	Brazil Government International Bond	1.000	20/06/2026	600	(32)	35	3	0.00
	Chile Government International Bond	1.000	20/12/2026	3,600	33	8	41	0.00
	Indonesia Government International Bond	1.000	20/06/2030	64,800	152	518	670	0.02
GST	Israel Government International Bond	1.000	20/12/2025	19,300	21	37	58	0.00
	Israel Government International Bond	1.000	20/06/2026	3,850	0	20	20	0.00
	Panama Government International Bond	1.000	20/12/2025	10,000	22	(3)	19	0.00
	Panama Government International Bond	1.000	20/06/2030	800	(34)	3	(31)	0.00
	Peru Government International Bond	1.000	20/06/2026	29,100	118	81	199	0.01
JPM	Petroleos Mexicanos	3.750	24/12/2025	12,605	0	20	20	0.00
	Petroleos Mexicanos	4.850	07/05/2026	34,464	0	423	423	0.01
	Poland Government International Bond	1.000	20/12/2029	22,200	291	35	326	0.01
	Qatar Government International Bond	1.000	20/12/2029	55,500	1,544	55	1,599	0.03
	Saudi Arabia Government International Bond	1.000	20/06/2030	68,000	1,007	(10)	997	0.02
MYC	Turkiye Government International Bond	1.000	20/06/2030	4,400	(434)	84	(350)	(0.01)
	Chile Government International Bond	1.000	20/12/2026	7,700	41	47	88	0.00
	Chile Government International Bond	1.000	20/06/2027	10,000	(178)	326	148	0.00
	Nigeria Government International Bond	1.000	20/12/2025	8,700	(442)	337	(105)	0.00
	Nigeria Government International Bond	1.000	20/12/2028	5,000	(1,157)	679	(478)	(0.01)
MYI	Peru Government International Bond	1.000	20/06/2026	1,500	13	(3)	10	0.00
	Turkey Government International Bond	1.000	20/12/2029	6,700	(462)	10	(452)	(0.01)
	Turkey Government International Bond	1.000	20/06/2030	67,000	(6,433)	1,105	(5,328)	(0.11)
	Brazil Government International Bond	1.000	20/06/2027	8,200	(508)	564	56	0.00
	Cote d'Ivoire	1.000	20/06/2030	1,400	(175)	8	(167)	0.00
MYI	Dominican Republic Government International Bond	1.000	20/06/2030	17,500	(1,170)	551	(619)	(0.01)
	Mexico Government International Bond	1.000	20/06/2027	200	(1)	3	2	0.00
	Mexico Government International Bond	1.000	20/06/2028	3,000	(10)	38	28	0.00
	Mexico Government International Bond	1.000	20/12/2029	600	(6)	7	1	0.00
	Nigeria Government International Bond	1.000	20/12/2028	5,000	(1,137)	659	(478)	(0.01)
MYI	Nigeria Government International Bond	1.000	20/12/2029	5,000	(900)	203	(697)	(0.01)
	Nigeria Government International Bond	1.000	20/06/2030	500	(132)	52	(80)	0.00
	Panama Government International Bond	1.000	20/06/2030	500	(22)	3	(19)	0.00
	Peru Government International Bond	1.000	20/06/2026	37,300	105	149	254	0.01
	Peru Government International Bond	1.000	20/12/2026	3,000	(10)	38	28	0.00
MYI	Qatar Government International Bond	1.000	20/12/2026	5,300	77	(11)	66	0.00
	Turkey Government International Bond	1.000	20/12/2028	20,200	(1,826)	938	(888)	(0.02)
	Peru Government International Bond	1.000	20/06/2026	2,700	23	(5)	18	0.00
					\$ (18,268)	\$ 12,168	\$ (6,100)	(0.13)

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 991	\$ 644	\$ 0	\$ (6)	\$ (6)	0.00
	07/2025	CNH 4,870	676	0	(5)	(5)	0.00
	07/2025	€ 1,032	1,208	0	(3)	(3)	0.00
	07/2025	NZD 140	84	0	(1)	(1)	0.00
	07/2025	\$ 88	€ 78	3	0	3	0.00
	08/2025	CNH 34,754	\$ 4,860	0	(10)	(10)	0.00
	08/2025	\$ 644	AUD 991	6	0	6	0.00
	08/2025	1,211	€ 1,032	3	0	3	0.00
	08/2025	84	NZD 140	1	0	1	0.00
	07/2025	DOP 213,867	\$ 3,576	16	0	16	0.00
BOA	07/2025	€ 430,872	489,922	0	(15,858)	(15,858)	(0.34)
	07/2025	IDR 73,072,049	4,479	0	(21)	(21)	0.00
	07/2025	PEN 37,756	10,392	0	(245)	(245)	(0.01)
	07/2025	SGD 20	16	0	0	0	0.00
	07/2025	\$ 1,755	KRW 2,392,841	14	0	14	0.00
	08/2025	CNH 7,260	\$ 1,015	0	(3)	(3)	0.00
	08/2025	TRY 46,781	1,091	0	(41)	(41)	0.00
	08/2025	TWD 456	14	0	(2)	(2)	0.00

Schedule of Investments Emerging Markets Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	08/2025	\$ 4,984	CNH 35,632	\$ 10	\$ 0	\$ 10	0.00
	08/2025	16	SGD 20	0	0	0	0.00
	10/2025	548	PEN 2,026	21	0	21	0.00
	02/2026	TRY 271,187	\$ 5,671	0	(14)	(14)	0.00
	07/2025	RON 45	10	0	0	0	0.00
	07/2025	THB 414	13	0	0	0	0.00
	07/2025	TRY 59,530	1,465	0	(11)	(11)	0.00
	07/2025	TWD 92,280	2,840	0	(337)	(337)	(0.01)
	07/2025	\$ 2,818	€ 2,467	78	0	78	0.00
	07/2025	1,195	IDR 19,495,514	6	0	6	0.00
	07/2025	840	THB 27,795	16	0	16	0.00
	08/2025	CNH 26,460	\$ 3,704	0	(3)	(3)	0.00
	08/2025	CZK 2,279	102	0	(6)	(6)	0.00
	08/2025	INR 15,653	180	0	(2)	(2)	0.00
	08/2025	TRY 69,972	1,681	0	(17)	(17)	0.00
	08/2025	TWD 76,610	2,350	0	(312)	(312)	(0.01)
	08/2025	\$ 5,041	CNH 35,958	0	(2)	(2)	0.00
	08/2025	223	TWD 7,300	31	0	31	0.00
	05/2026	3,950	KWD 1,204	0	(15)	(15)	0.00
	06/2026	3,256	994	1	(6)	(5)	0.00
	06/2027	1,393	423	0	(12)	(12)	0.00
	05/2029	KWD 5,486	\$ 18,859	824	0	824	0.02
	07/2029	1,333	4,584	199	0	199	0.00
BRC	05/2030	3,875	13,345	533	0	533	0.01
	07/2025	€ 24,199	27,554	0	(852)	(852)	(0.02)
	07/2025	ILS 2,773	796	0	(27)	(27)	0.00
	07/2025	KRW 48,591	35	0	(1)	(1)	0.00
	07/2025	NOK 825	81	0	(1)	(1)	0.00
	07/2025	TRY 301,247	7,461	0	(61)	(61)	0.00
	07/2025	\$ 1,946	€ 1,722	75	0	75	0.00
	07/2025	9,829	£ 7,224	70	0	70	0.00
	07/2025	395	ILS 1,333	1	0	1	0.00
	07/2025	35	¥ 4,976	0	0	0	0.00
	07/2025	64	KRW 88,089	1	0	1	0.00
	07/2025	254	PLN 952	9	0	9	0.00
	07/2025	2,331	TRY 95,341	31	0	31	0.00
	07/2025	ZAR 587,670	\$ 32,511	0	(505)	(505)	(0.01)
	08/2025	CZK 22,493	1,011	0	(58)	(58)	0.00
	08/2025	£ 7,224	9,830	0	(70)	(70)	0.00
	08/2025	TRY 196,983	4,726	0	(51)	(51)	0.00
	08/2025	\$ 931	CZK 19,929	17	0	17	0.00
	08/2025	16	TRY 666	0	0	0	0.00
	12/2025	TRY 115,897	\$ 2,410	0	(130)	(130)	0.00
	02/2026	\$ 5,671	TRY 271,471	19	0	19	0.00
	07/2025	3,171	PEN 11,465	60	0	60	0.00
	09/2025	PEN 43,760	\$ 11,992	0	(314)	(314)	(0.01)
CBK	09/2025	\$ 70	PEN 252	1	0	1	0.00
	11/2025	1,304	4,821	49	0	49	0.00
	12/2025	PEN 11,508	\$ 3,171	0	(58)	(58)	0.00
	07/2025	€ 16,806	19,460	0	(267)	(267)	(0.01)
	07/2025	KRW 4,224,940	3,084	0	(40)	(40)	0.00
	07/2025	PEN 32,746	8,996	0	(228)	(228)	0.00
	07/2025	THB 21,680	652	0	(16)	(16)	0.00
	07/2025	TWD 159,631	4,907	0	(589)	(589)	(0.01)
	07/2025	\$ 398	IDR 6,475,043	1	0	1	0.00
	07/2025	2,064	KRW 2,837,441	34	0	34	0.00
	07/2025	336	THB 11,218	9	0	9	0.00
	07/2025	12,214	TWD 362,995	282	0	282	0.01
	08/2025	CNH 1,551	\$ 216	0	(2)	(2)	0.00
	08/2025	COP 13,695,712	3,284	0	(51)	(51)	0.00
	08/2025	INR 98,181	1,139	1	(4)	(3)	0.00
	08/2025	TWD 178,247	5,470	0	(726)	(726)	(0.02)
	08/2025	\$ 1,440	CNH 10,419	20	0	20	0.00
	08/2025	33	EGP 1,843	3	0	3	0.00
	08/2025	443	INR 38,153	1	0	1	0.00
	08/2025	105	PEN 379	1	0	1	0.00
	09/2025	PEN 72	\$ 20	0	(1)	(1)	0.00
	09/2025	\$ 462	KZT 238,201	0	(13)	(13)	0.00
	12/2025	PEN 9,456	\$ 2,554	0	(99)	(99)	0.00
DUB	07/2025	ILS 1,346	388	0	(11)	(11)	0.00
	07/2025	KES 19,932	151	0	(3)	(3)	0.00
	07/2025	\$ 541,710	€ 466,951	6,420	0	6,420	0.14
	07/2025	5,690	KZT 2,981,386	8	0	8	0.00
	07/2025	312	TWD 9,259	7	0	7	0.00
	08/2025	€ 465,927	\$ 541,710	0	(6,412)	(6,412)	(0.14)
	08/2025	INR 53,935	625	1	(3)	(2)	0.00
	09/2025	MXN 0	0	0	0	0	0.00
	09/2025	\$ 218	KZT 114,828	0	(2)	(2)	0.00
	10/2025	EGP 280,150	\$ 4,918	0	(512)	(512)	(0.01)
	11/2025	PKR 480,838	1,624	0	(34)	(34)	0.00
	12/2025	UGX 5,848,156	1,564	0	(14)	(14)	0.00
	12/2025	\$ 979	KZT 521,447	0	(24)	(24)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
FAR	07/2025	BRL 7,146	\$ 1,250	\$ 0	\$ (59)	\$ (59)	0.00
	07/2025	CHF 835	1,014	0	(35)	(35)	0.00
	07/2025	CNH 2,478	345	0	(1)	(1)	0.00
	07/2025	¥ 1,567,911	10,772	0	(83)	(83)	0.00
	07/2025	PLN 2,301	624	0	(13)	(13)	0.00
	07/2025	SGD 30	23	0	0	0	0.00
	07/2025	\$ 640	AUD 991	10	0	10	0.00
	07/2025	1,297	BRL 7,164	16	0	16	0.00
	07/2025	1,041	CHF 834	6	0	6	0.00
	07/2025	19,138	¥ 2,745,466	0	(131)	(131)	0.00
	07/2025	10,566	PEN 37,762	73	0	73	0.00
	08/2025	CHF 830	\$ 1,041	0	(6)	(6)	0.00
	08/2025	CNH 27,928	3,903	0	(11)	(11)	0.00
	08/2025	INR 25,831	299	0	(2)	(2)	0.00
	08/2025	\$ 10,772	¥ 1,562,145	83	0	83	0.00
	08/2025	13	SGD 16	0	0	0	0.00
	09/2025	BRL 7,274	\$ 1,297	0	(16)	(16)	0.00
	09/2025	MXN 907,594	46,611	0	(1,043)	(1,043)	(0.02)
	09/2025	\$ 0	PEN 1	0	0	0	0.00
	12/2025	PEN 37,952	\$ 10,566	0	(76)	(76)	0.00
GLM	07/2025	DOP 625,512	10,559	132	0	132	0.00
	07/2025	MYR 8,412	1,987	0	(12)	(12)	0.00
	07/2025	SGD 6	5	0	0	0	0.00
	07/2025	TWD 15,569	479	0	(57)	(57)	0.00
	07/2025	\$ 22	€ 19	0	0	0	0.00
	07/2025	94	IDR 1,535,902	0	0	0	0.00
	07/2025	35	TWD 1,138	4	0	4	0.00
	07/2025	ZAR 6,379	\$ 355	0	(4)	(4)	0.00
	08/2025	DOP 223,148	3,467	0	(226)	(226)	0.00
	08/2025	HUF 1,205,603	3,328	0	(203)	(203)	0.00
	08/2025	\$ 5	SGD 6	0	0	0	0.00
	08/2025	154	TWD 5,049	22	0	22	0.00
	09/2025	AED 5,818	\$ 1,584	0	0	0	0.00
	09/2025	DOP 848,690	13,665	126	(402)	(276)	(0.01)
	09/2025	\$ 187	KZT 97,754	0	(3)	(3)	0.00
	11/2025	DOP 91,202	\$ 1,509	37	0	37	0.00
JPM	07/2025	CNH 4,694	650	0	(6)	(6)	0.00
	07/2025	KRW 351,825	257	0	(3)	(3)	0.00
	07/2025	PHP 31,041	556	6	0	6	0.00
	07/2025	PLN 4,151	1,123	0	(25)	(25)	0.00
	07/2025	SGD 13	10	0	0	0	0.00
	07/2025	TWD 93,406	2,872	0	(343)	(343)	(0.01)
	07/2025	\$ 83	NZD 140	2	0	2	0.00
	07/2025	2,724	PLN 10,232	107	0	107	0.00
	07/2025	113	SGD 146	1	0	1	0.00
	07/2025	1,517	TWD 45,055	34	0	34	0.00
	07/2025	ZAR 166,629	\$ 9,324	0	(38)	(38)	0.00
	08/2025	CNH 32,789	4,581	0	(14)	(14)	0.00
	08/2025	INR 17,458	201	0	(2)	(2)	0.00
	08/2025	TWD 92,552	2,840	0	(377)	(377)	(0.01)
	08/2025	\$ 5,024	CNH 35,908	8	0	8	0.00
	08/2025	10	SGD 13	0	0	0	0.00
	10/2025	EGP 585,294	\$ 10,295	0	(1,021)	(1,021)	(0.02)
	11/2025	PKR 940,392	3,177	0	(65)	(65)	0.00
	07/2026	EGP 179,082	2,902	0	(197)	(197)	0.00
MBC	07/2025	CAD 2,899	2,110	0	(14)	(14)	0.00
	07/2025	CNH 2,250	312	0	(2)	(2)	0.00
	07/2025	€ 3,687	4,232	0	(96)	(96)	0.00
	07/2025	PHP 17,524	314	3	0	3	0.00
	07/2025	SGD 353	273	0	(4)	(4)	0.00
	07/2025	THB 10,883	329	0	(6)	(6)	0.00
	07/2025	TWD 44,907	1,378	0	(168)	(168)	0.00
	07/2025	\$ 2,109	CAD 2,900	16	0	16	0.00
	07/2025	7,046	€ 6,098	112	0	112	0.00
	07/2025	1,007	HKD 7,877	0	(2)	(2)	0.00
	07/2025	79	IDR 1,289,677	0	0	0	0.00
	07/2025	838	¥ 120,430	0	(4)	(4)	0.00
	07/2025	1,954	PLN 7,315	70	0	70	0.00
	07/2025	273	SGD 350	2	0	2	0.00
	07/2025	504	THB 16,808	14	0	14	0.00
	08/2025	CAD 2,895	\$ 2,109	0	(16)	(16)	0.00
	08/2025	CNH 10,944	1,523	0	(10)	(10)	0.00
	08/2025	TWD 74,302	2,296	0	(287)	(287)	(0.01)
	08/2025	\$ 400	EGP 22,046	35	0	35	0.00
	08/2025	273	SGD 352	4	0	4	0.00
MYI	10/2025	EGP 167,791	\$ 2,935	0	(315)	(315)	(0.01)
	07/2025	€ 403	463	0	(10)	(10)	0.00
	07/2025	£ 17	23	0	0	0	0.00
	07/2025	¥ 499,520	3,425	0	(33)	(33)	0.00
	07/2025	PLN 12	3	0	0	0	0.00
	07/2025	SGD 52	41	0	0	0	0.00
	07/2025	\$ 65	€ 55	0	0	0	0.00

Schedule of Investments Emerging Markets Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RYL	07/2025	\$ 762	£ 555	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	429	¥ 62,019	0	0	0	0.00
	07/2025	774	NOK 7,807	0	(2)	(2)	0.00
	08/2025	CNH 28,465	\$ 3,976	0	(13)	(13)	0.00
	08/2025	NOK 7,806	774	3	0	3	0.00
	08/2025	\$ 3,425	¥ 497,683	33	0	33	0.00
	10/2025	EGP 220,772	\$ 3,880	0	(367)	(367)	(0.01)
	10/2025	\$ 3,255	EGP 185,866	336	0	336	0.01
	10/2026	5,881	AZN 10,522	33	0	33	0.00
	10/2027	11,763	21,644	0	(70)	(70)	0.00
SCX	07/2025	€ 8	\$ 9	0	0	0	0.00
	08/2025	\$ 2,304	CNH 16,690	35	0	35	0.00
	07/2025	ILS 20	\$ 6	0	0	0	0.00
	07/2025	¥ 620	4	0	0	0	0.00
	07/2025	KES 549,516	4,163	0	(84)	(84)	0.00
	07/2025	SGD 70	55	0	(1)	(1)	0.00
	07/2025	\$ 36	€ 31	0	0	0	0.00
	07/2025	438	IDR 7,143,004	2	0	2	0.00
	07/2025	13,614	TWD 402,875	256	0	256	0.01
	08/2025	CNH 49,042	\$ 6,865	0	(7)	(7)	0.00
SOG	08/2025	INR 18,097	211	0	0	0	0.00
	08/2025	TWD 25,090	769	0	(103)	(103)	0.00
	08/2025	\$ 7,275	CNH 52,626	100	0	100	0.00
	08/2025	4	¥ 617	0	0	0	0.00
	08/2025	55	SGD 70	1	0	1	0.00
	10/2025	3,140	NGN 5,495,761	307	0	307	0.01
	12/2025	UGX 5,848,174	\$ 1,564	0	(14)	(14)	0.00
	07/2025	¥ 72,463	502	0	0	0	0.00
	07/2025	RON 1,852	422	0	(5)	(5)	0.00
	07/2025	\$ 109	€ 95	2	0	2	0.00
SSB	07/2025	81	NOK 813	0	(1)	(1)	0.00
	08/2025	HUF 56,903	\$ 157	0	(10)	(10)	0.00
	08/2025	INR 104	1	0	0	0	0.00
	08/2025	NOK 813	81	1	0	1	0.00
	08/2025	\$ 502	¥ 72,197	0	0	0	0.00
	07/2025	£ 7,224	\$ 9,781	0	(118)	(118)	0.00
	07/2025	\$ 10,089	€ 8,700	124	0	124	0.00
	11/2025	PEN 11,355	\$ 3,078	0	(111)	(111)	0.00
	07/2025	ILS 204	57	0	(4)	(4)	0.00
	07/2025	NOK 7,795	768	0	(3)	(3)	0.00
UAG	07/2025	RON 1,404	320	0	(5)	(5)	0.00
	07/2025	THB 1,766	53	0	(1)	(1)	0.00
	07/2025	\$ 280	¥ 40,467	1	0	1	0.00
	08/2025	1,488	TRY 65,674	106	0	106	0.00
	09/2025	544	MXN 10,538	10	0	10	0.00
	11/2025	1,695	TRY 79,881	94	0	94	0.00
	12/2025	2,410	115,897	130	0	130	0.00
	07/2025	€ 9,059	\$ 10,608	0	(26)	(26)	0.00
	07/2025	¥ 832,623	5,782	17	0	17	0.00
	08/2025	\$ 10,221	€ 8,697	10	0	10	0.00
WST	08/2025	5,782	¥ 829,559	0	(17)	(17)	0.00
				\$ 11,407	\$ (34,515)	\$ (23,108)	(0.49)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the M Retail AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 1,712	\$ 1,112	\$ 0	\$ (10)	\$ (10)	0.00
BOA	08/2025	\$ 1,113	AUD 1,712	10	0	10	0.00
	07/2025	AUD 43	\$ 28	0	0	0	0.00
BRC	07/2025	\$ 29	AUD 44	0	0	0	0.00
	07/2025	999	1,551	17	0	17	0.00
CBK	07/2025	AUD 89	\$ 58	0	0	0	0.00
DUB	07/2025	\$ 45	AUD 70	1	0	1	0.00
FAR	07/2025	AUD 1,702	\$ 1,113	0	(3)	(3)	0.00
	07/2025	\$ 1,098	AUD 1,701	17	0	17	0.00
JPM	08/2025	1,113	1,702	3	0	3	0.00
	07/2025	AUD 1,519	\$ 996	0	0	0	0.00
MBC	08/2025	\$ 996	AUD 1,519	0	0	0	0.00
	07/2025	AUD 23	\$ 15	0	0	0	0.00
WST	07/2025	\$ 3	AUD 4	0	0	0	0.00
	07/2025	1,108	1,718	18	0	18	0.00
				\$ 66	\$ (13)	\$ 53	0.00

As at 30 June 2025, the Institutional CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 6,118	\$ 7,660	\$ 0	\$ (26)	\$ (26)	0.00
	08/2025	\$ 7,660	CHF 6,092	26	0	26	0.00
BOA	07/2025	CHF 7	\$ 8	0	0	0	0.00
CBK	07/2025	\$ 166	CHF 135	4	0	4	0.00
FAR	07/2025	CHF 6,070	\$ 7,582	0	(43)	(43)	(0.01)
	07/2025	\$ 7,244	CHF 5,966	250	0	250	0.01
	08/2025	7,582	6,045	44	0	44	0.00
JPM	07/2025	9	7	0	0	0	0.00
MBC	07/2025	7,239	5,949	234	0	234	0.01
RBC	07/2025	6,774	5,556	205	0	205	0.00
				\$ 763	\$ (69)	\$ 694	0.01

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 459,341	\$ 537,833	\$ 0	\$ (1,364)	\$ (1,364)	(0.03)
	08/2025	\$ 539,012	€ 459,341	1,362	0	1,362	0.03
BOA	07/2025	555,942	488,934	17,993	0	17,993	0.38
BPS	07/2025	721	630	18	0	18	0.00
BRC	07/2025	571,330	502,996	19,112	0	19,112	0.41
CBK	07/2025	€ 11,567	\$ 13,211	0	(367)	(367)	(0.01)
	07/2025	\$ 19,243	€ 16,624	272	0	272	0.01
DUB	07/2025	€ 511,262	\$ 593,115	0	(7,030)	(7,030)	(0.15)
	08/2025	\$ 593,115	€ 510,141	7,021	0	7,021	0.15
MBC	07/2025	€ 809	\$ 928	0	(21)	(21)	0.00
	07/2025	\$ 27,596	€ 23,888	444	0	444	0.01
WST	07/2025	€ 506,995	\$ 594,527	0	(608)	(608)	(0.01)
	07/2025	\$ 516,830	€ 457,485	20,188	0	20,188	0.43
	08/2025	595,825	506,995	609	0	609	0.01
				\$ 67,019	\$ (9,390)	\$ 57,629	1.23

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 22,246	\$ 30,526	\$ 41	\$ 0	\$ 41	0.00
	08/2025	\$ 30,530	£ 22,246	0	(41)	(41)	0.00
BRC	07/2025	£ 25,363	\$ 34,504	0	(252)	(252)	(0.01)
	07/2025	\$ 31,659	£ 23,447	472	0	472	0.01
	08/2025	33,980	24,971	244	0	244	0.01
CBK	07/2025	£ 892	\$ 1,213	0	(9)	(9)	0.00
	07/2025	\$ 731	£ 545	16	0	16	0.00
JPM	07/2025	32,842	24,378	565	0	565	0.01
MBC	07/2025	£ 64	\$ 87	0	0	0	0.00
	07/2025	\$ 1,084	£ 800	13	0	13	0.00
SSB	07/2025	£ 24,794	\$ 33,997	21	0	21	0.00
	07/2025	\$ 32,751	£ 24,188	395	0	395	0.01
	08/2025	34,002	24,794	0	(21)	(21)	0.00
				\$ 1,767	\$ (323)	\$ 1,444	0.03

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	NOK 1,849	\$ 183	\$ 0	\$ 0	\$ 0	0.00
	07/2025	\$ 31	NOK 310	0	0	0	0.00
BPS	07/2025	NOK 275	\$ 27	0	0	0	0.00
	07/2025	\$ 93	NOK 943	0	0	0	0.00
BRC	07/2025	NOK 349	\$ 34	0	0	0	0.00
	07/2025	\$ 11,760	NOK 119,773	76	(1)	75	0.00
CBK	07/2025	226	2,302	2	0	2	0.00
MBC	07/2025	55	558	0	0	0	0.00
MYI	07/2025	NOK 110,381	\$ 10,943	35	0	35	0.00
	07/2025	\$ 11,870	NOK 120,677	56	(1)	55	0.00
	08/2025	10,943	110,360	0	(35)	(35)	0.00
RYL	07/2025	NOK 291	\$ 29	0	0	0	0.00
	07/2025	\$ 84	NOK 837	0	(1)	(1)	0.00
SCX	07/2025	198	2,003	0	(1)	(1)	0.00
SOG	07/2025	NOK 122,397	\$ 12,191	96	0	96	0.00
	08/2025	\$ 12,191	NOK 122,373	0	(96)	(96)	0.00
UAG	07/2025	10,617	107,821	37	0	37	0.00
				\$ 302	\$ (135)	\$ 167	0.00

Schedule of Investments Emerging Markets Bond Fund (Cont.)

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 9	SEK 90	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2025	212	2,034	2	0	2	0.00
BRC	07/2025	SEK 44	\$ 5	0	0	0	0.00
	07/2025	\$ 5	SEK 52	0	0	0	0.00
CBK	07/2025	SEK 32,743	\$ 3,455	19	0	19	0.00
	07/2025	\$ 170	SEK 1,618	0	0	0	0.00
	08/2025	3,426	32,402	0	(19)	(19)	0.00
FAR	07/2025	3,237	31,001	16	0	16	0.00
IND	07/2025	SEK 32,260	\$ 3,410	25	0	25	0.00
	08/2025	\$ 3,410	SEK 32,191	0	(25)	(25)	0.00
MYI	07/2025	2,843	27,320	24	0	24	0.00
RYL	07/2025	SEK 104	\$ 11	0	0	0	0.00
	07/2025	\$ 51	SEK 495	0	0	0	0.00
SCX	07/2025	25	239	0	0	0	0.00
UAG	07/2025	3,237	31,100	27	0	27	0.00
				\$ 113	\$ (44)	\$ 69	0.00

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation and E Class SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 5,171	\$ 4,038	\$ 0	\$ (22)	\$ (22)	0.00
	08/2025	\$ 4,038	SGD 5,159	22	0	22	0.00
BRC	07/2025	44	56	1	0	1	0.00
CBK	07/2025	SGD 42	\$ 33	0	0	0	0.00
	07/2025	\$ 311	SGD 398	2	0	2	0.00
DUB	07/2025	4,877	6,283	56	0	56	0.00
FAR	07/2025	SGD 11,269	\$ 8,836	0	(12)	(12)	0.00
	07/2025	\$ 9,899	SGD 12,736	100	0	100	0.00
	08/2025	8,836	11,242	13	0	13	0.00
GLM	07/2025	SGD 4,938	\$ 3,874	0	(3)	(3)	0.00
	08/2025	\$ 3,874	SGD 4,926	4	0	4	0.00
JPM	07/2025	SGD 5,236	\$ 4,089	0	(22)	(22)	0.00
	07/2025	\$ 10,908	SGD 14,011	93	0	93	0.00
	08/2025	4,089	5,224	23	0	23	0.00
MBC	07/2025	SGD 13,046	\$ 10,089	0	(154)	(154)	0.00
	07/2025	\$ 8,051	SGD 10,328	58	0	58	0.00
	08/2025	9,975	12,869	155	0	155	0.01
MYI	07/2025	22	28	0	0	0	0.00
SCX	07/2025	SGD 2,194	\$ 1,701	0	(22)	(22)	0.00
	08/2025	\$ 1,701	SGD 2,189	22	0	22	0.00
SSB	07/2025	261	333	0	0	0	0.00
UAG	07/2025	10	12	0	0	0	0.00
				\$ 549	\$ (235)	\$ 314	0.01

Total OTC Financial Derivative Instruments

\$ 28,338 0.60

Total Investments

\$ 4,998,526 106.47

Other Current Assets & Liabilities

\$ (303,932) (6.47)

Net Assets

\$ 4,694,594 100.00

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Principal amount of security is adjusted for inflation.
- (g) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (h) Affiliated to the Fund.
- (i) Contingent convertible security.

(j) Restricted Securities (31 December 2024: 0.68%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Constellation Oil Services Holding S.A. 'D' - Exp. 10/06/2071	10/06/2022	\$ 0	\$ 0	0.00
DrillCo Holding Lux S.A.	08/06/2023	7,281	7,463	0.16
		\$ 7,281	\$ 7,463	0.16

(k) Securities with an aggregate fair value of \$323,965 (31 December 2024: \$456,318) and cash of \$Nil (31 December 2024: \$1,790) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(l) Security with an aggregate fair value of \$490 (31 December 2024: \$7,314) and cash of \$18,598 (31 December 2024: \$16,172) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Securities with an aggregate fair value of \$2,683 (31 December 2024: \$Nil) and cash of \$2,119 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$49,674 (31 December 2024: \$47,098) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 4,499,072	\$ 222,131	\$ 4,721,203
Investment Funds	230,592	0	0	230,592
Financial Derivative Instruments ⁽³⁾	(314)	47,045	0	46,731
Totals	\$ 230,278	\$ 4,546,117	\$ 222,131	\$ 4,998,526

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 4,314,986	\$ 168,405	\$ 4,483,391
Investment Funds	58,227	0	0	58,227
Financial Derivative Instruments ⁽³⁾	(399)	(15,496)	1,118	(14,777)
Totals	\$ 57,828	\$ 4,299,490	\$ 169,523	\$ 4,526,841

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	1.750%	16/06/2025	TBD ⁽¹⁾	€ (14,516)	\$ (17,052)	(0.36)
	2.750	30/01/2025	TBD ⁽¹⁾	\$ (3,153)	(3,190)	(0.07)
	3.500	24/06/2025	TBD ⁽¹⁾	(3,093)	(3,095)	(0.07)
	3.750	23/06/2025	TBD ⁽¹⁾	(3,220)	(3,223)	(0.07)
	4.150	28/04/2025	TBD ⁽¹⁾	(2,408)	(2,425)	(0.05)
	4.150	09/05/2025	TBD ⁽¹⁾	(5,960)	(5,997)	(0.13)
	4.150	10/06/2025	TBD ⁽¹⁾	(14,025)	(14,059)	(0.30)
	4.200	20/12/2024	TBD ⁽¹⁾	(1,067)	(1,091)	(0.02)
	4.200	10/04/2025	TBD ⁽¹⁾	(11,468)	(11,578)	(0.25)
	4.350	14/01/2025	TBD ⁽¹⁾	(541)	(552)	(0.01)
	2.050	11/06/2025	TBD ⁽¹⁾	€ (4,829)	(5,675)	(0.12)
	4.000	24/01/2025	TBD ⁽¹⁾	\$ (1,789)	(1,820)	(0.04)
	3.000	23/06/2025	01/08/2025	(271)	(271)	(0.01)
	4.100	24/06/2025	01/08/2025	(1,910)	(1,911)	(0.04)
GSC MBC MEI	4.200	23/06/2025	01/08/2025	(1,341)	(1,341)	(0.03)
	4.200	24/06/2025	01/08/2025	(3,355)	(3,357)	(0.07)
	4.250	23/06/2025	01/08/2025	(893)	(894)	(0.02)
	4.280	23/06/2025	01/08/2025	(5,244)	(5,249)	(0.11)
	4.280	24/06/2025	01/08/2025	(1,819)	(1,821)	(0.04)
	4.290	23/06/2025	01/08/2025	(4,581)	(4,585)	(0.10)
	4.300	26/03/2025	TBD ⁽¹⁾	(1,924)	(1,947)	(0.04)
	4.350	23/06/2025	01/08/2025	(7,696)	(7,704)	(0.16)
	1.900	11/06/2025	TBD ⁽¹⁾	€ (159)	(187)	0.00
	2.000	11/06/2025	TBD ⁽¹⁾	(187)	(220)	0.00
MYI	2.070	11/06/2025	TBD ⁽¹⁾	(8,559)	(10,059)	(0.21)
	2.080	11/06/2025	TBD ⁽¹⁾	(941)	(1,105)	(0.02)

Schedule of Investments Emerging Markets Bond Fund (Cont.)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
NOM	3.250%	23/05/2025	TBD ⁽¹⁾	\$ (3,436)	\$ (3,449)	(0.07)
	4.100	20/12/2024	TBD ⁽¹⁾	(267)	(273)	(0.01)
	4.200	20/12/2024	TBD ⁽¹⁾	(1,439)	(1,471)	(0.03)
	4.300	25/04/2025	TBD ⁽¹⁾	(10,081)	(10,161)	(0.22)
	4.100	26/06/2025	TBD ⁽¹⁾	(15,666)	(15,675)	(0.33)
	4.200	21/02/2025	TBD ⁽¹⁾	(802)	(802)	(0.02)
	4.200	10/06/2025	TBD ⁽¹⁾	(4,878)	(4,887)	(0.10)
	4.300	26/06/2025	TBD ⁽¹⁾	(3,548)	(3,550)	(0.08)
	4.320	26/06/2025	TBD ⁽¹⁾	(1,332)	(1,333)	(0.03)
	4.550	29/04/2025	TBD ⁽¹⁾	(5,376)	(5,419)	(0.12)
SCX	4.600	29/04/2025	TBD ⁽¹⁾	(32,034)	(32,292)	(0.69)
	1.650	11/06/2025	TBD ⁽¹⁾	€ (8,231)	(9,671)	(0.21)
	2.100	11/06/2025	TBD ⁽¹⁾	(12,798)	(15,041)	(0.32)
	3.500	11/04/2025	TBD ⁽¹⁾	\$ (2,618)	(2,639)	(0.06)
	3.750	11/04/2025	TBD ⁽¹⁾	(2,523)	(2,544)	(0.05)
	4.000	07/04/2025	TBD ⁽¹⁾	(1,788)	(1,805)	(0.04)
	4.150	16/01/2025	TBD ⁽¹⁾	(2,211)	(2,253)	(0.05)
	4.150	07/04/2025	TBD ⁽¹⁾	(1,650)	(1,666)	(0.04)
	4.150	11/04/2025	TBD ⁽¹⁾	(1,925)	(1,943)	(0.04)
	4.250	25/02/2025	TBD ⁽¹⁾	(4,684)	(4,753)	(0.10)
	4.250	17/06/2025	TBD ⁽¹⁾	(718)	(720)	(0.01)
	4.450	05/06/2025	TBD ⁽¹⁾	(2,455)	(2,463)	(0.05)
	4.490	11/04/2025	TBD ⁽¹⁾	(2,860)	(2,888)	(0.06)
	4.500	09/04/2025	TBD ⁽¹⁾	(19,408)	(19,609)	(0.42)
	4.500	11/04/2025	TBD ⁽¹⁾	(6,169)	(6,232)	(0.13)
	4.500	25/04/2025	TBD ⁽¹⁾	(7,816)	(7,881)	(0.17)
	4.520	25/04/2025	TBD ⁽¹⁾	(13,485)	(13,599)	(0.29)
	4.520	25/04/2025	TBD ⁽¹⁾	(16,556)	(16,695)	(0.36)
Total Reverse Repurchase Agreements					\$ (302,122)	(6.44)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (14)	\$ 0	\$ (14)	\$ 347	\$ (300)	\$ 47
BOA	(1,075)	1,356	281	(1,437)	1,209	(228)
BPS	2,003	(2,010)	(7)	5,713	(4,400)	1,313
BRC	18,562	(17,300)	1,262	5,716	(5,110)	606
BSH	(262)	0	(262)	31	0	31
CBK	(3,009)	3,113	104	725	(977)	(252)
DUB	(1,180)	1,170	(10)	(8,851)	7,740	(1,111)
FAR	(903)	900	(3)	(54)	0	(54)
GLM	(940)	1,220	280	(3,378)	3,986	608
GST	4,148	(3,920)	228	2,316	(2,330)	(14)
JPM	(7,391)	8,020	629	859	(1,090)	(231)
MBC	61	78	139	(1,939)	1,413	(526)
MYC	(2,481)	2,710	229	(381)	360	(21)
MYI	6	0	6	(15)	(100)	(115)
RBC	205	0	205	N/A	N/A	N/A
RYL	34	0	34	66	0	66
SCX	456	(560)	(104)	(8,630)	7,508	(1,122)
SOG	(13)	0	(13)	55	0	55
SSB	290	(310)	(20)	N/A	N/A	N/A
TOR	N/A	N/A	N/A	(207)	120	(87)
UAG	(350)	521	171	(925)	1,150	225
WST	20,191	(19,260)	931	N/A	N/A	N/A

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	75.11	83.66
Transferable securities dealt in on another regulated market*	12.59	7.45
Other transferable securities	0.20	0.27
Investment funds	4.29	1.19
Financial derivative instruments dealt in on a regulated market	0.38	0.00
Centrally cleared financial derivative instruments	0.48	0.42
OTC financial derivative instruments	1.71	0.59
Other assets	5.24	6.42
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Angola	0.75	0.64
Argentina	3.12	3.61
Azerbaijan	1.08	0.97
Bahrain	0.45	0.31
Benin	0.06	0.15
Bermuda	0.05	0.03
Brazil	1.54	1.68
Bulgaria	1.10	0.63
Cameroon	0.43	0.51
Canada	0.13	N/A
Cayman Islands	3.04	3.56
Chile	2.88	3.27
China	0.00	0.00
Colombia	3.34	2.58
Costa Rica	0.04	0.20
Czech Republic	0.34	0.32
Dominican Republic	2.76	3.31
Ecuador	1.36	1.34
Egypt	3.17	1.73
El Salvador	0.27	0.83
Gabon	0.32	0.08
Georgia	0.01	0.01
Ghana	0.76	0.69
Guatemala	1.07	1.21
Honduras	N/A	0.24
Hong Kong	1.08	0.87
Hungary	2.50	2.52
India	0.34	0.50
Indonesia	3.30	2.85
International	0.51	0.52
Iraq	0.04	0.06
Ireland	1.79	1.63
Isle of Man	0.00	0.01
Israel	1.28	2.45
Italy	0.07	0.07
Ivory Coast	1.57	1.44
Jamaica	0.06	0.08
Jordan	0.21	0.41
Kazakhstan	0.92	0.81
Kenya	0.95	0.75
Latvia	0.23	0.24
Lebanon	0.20	0.10
Luxembourg	2.49	2.09
Macedonia	0.19	0.20
Malaysia	0.30	0.35
Mexico	8.50	9.21
Mongolia	0.37	0.46
Morocco	0.54	0.52
Multinational	N/A	0.24
Namibia	0.33	N/A
Netherlands	0.87	0.37
Nigeria	1.54	1.04
Oman	1.25	1.45
Pakistan	1.25	1.26
Panama	1.57	1.80
Paraguay	0.80	0.69
Peru	2.22	2.38
Philippines	1.03	0.60
Poland	1.31	0.86
Qatar	1.42	1.42
Romania	1.70	1.62
Russia	0.00	0.00
Rwanda	0.07	N/A
Saudi Arabia	2.26	2.16

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Senegal	0.78	0.50
Serbia	1.02	1.26
Singapore	0.31	0.36
Slovenia	0.25	0.30
South Africa	2.27	2.62
South Korea	0.30	0.54
Sri Lanka	0.45	0.98
Supranational	0.02	0.02
Tajikistan	0.01	N/A
Tanzania	0.34	0.38
Thailand	0.02	0.03
Trinidad and Tobago	0.18	0.25
Tunisia	0.03	0.50
Turkey	2.90	5.35
Uganda	0.13	N/A
Ukraine	0.84	0.88
United Arab Emirates	3.04	3.16
United Kingdom	1.84	1.75
United States	7.38	9.48
Uruguay	0.08	0.03
Uzbekistan	1.42	1.34
Venezuela	0.93	0.88
Virgin Islands (British)	0.15	N/A
Zambia	0.01	0.01
Short-Term Instruments	2.74	4.72
Investment Funds	4.91	1.39
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.41	(0.23)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.00
Interest Rate Swaps	(0.03)	0.12
OTC Financial Derivative Instruments		
Purchased Options		
Credit Default Swaptions on Credit Indices	0.01	N/A
Written Options		
Credit Default Swaptions on Credit Indices	(0.01)	N/A
Foreign Currency Options	(0.07)	(0.13)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.01	(0.03)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.13)	0.11
Forward Foreign Currency Contracts	(0.49)	0.46
Hedged Forward Foreign Currency Contracts	1.28	(0.65)
Other Current Assets & Liabilities	(6.47)	(8.31)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				SOVEREIGN ISSUES				SOVEREIGN ISSUES			
ARGENTINA				BULGARIA				CHILE			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				CORPORATE BONDS & NOTES			
Argentina Government International Bond				Bulgaria Government International Bond				Banco de Credito e Inversiones S.A.			
0.750% due 09/07/2030 (i)	\$ 9,031	\$ 7,175	0.24	3.500% due 07/05/2034	€ 6,000	7,124	0.24	7.500% due			
1.000% due 09/07/2029	8,293	6,933	0.23	4.125% due 07/05/2038	6,000	7,182	0.24	12/12/2034 (g)(i)(h)	12,900	12,952	0.43
3.500% due 09/07/2041	86,829	54,051	1.80	Total Bulgaria		14,306	0.48	Banco del Estado de Chile			
4.125% due 09/07/2035 (i)	4,979	3,349	0.11					7.950% due			
5.000% due 09/01/2038 (i)	11,313	8,059	0.27					02/05/2029 (g)(i)(h)	5,000	5,209	0.17
Provincia de Buenos Aires				CAYMAN ISLANDS				Caja de Compensacion de Asignacion Familiar de			
6.625% due 01/09/2037	2,352	1,697	0.06	ASSET-BACKED SECURITIES				Los Andes			
Provincia de la Rioja				Betony CLO Ltd.				7.000% due 30/07/2029	15,200	15,914	0.53
8.500% due 24/02/2028 ^	425	283	0.01	5.621% due 30/04/2031	\$ 366	366	0.01	Corp. Nacional del Cobre de Chile			
Provincia de Neuquen				KKR CLO Ltd.				3.700% due 30/01/2050	700	475	0.02
6.875% due 27/04/2030	246	237	0.01	5.518% due 15/04/2031	342	342	0.01	4.375% due 05/02/2049	200	152	0.01
Total Argentina		81,784	2.73	Voya CLO Ltd.				4.500% due 01/08/2047	500	391	0.01
				5.481% due 19/04/2031	389	390	0.02	4.875% due 04/11/2044	300	251	0.01
						1,098	0.04	5.950% due 08/01/2034	1,400	1,430	0.05
AUSTRIA				CORPORATE BONDS & NOTES				6.300% due 08/09/2053 (i)	2,500	2,455	0.08
CORPORATE BONDS & NOTES				Adib Sukuk Co. Ltd.				6.330% due 13/01/2035	4,600	4,785	0.16
LD Celulose International GmbH				5.695% due 15/11/2028	10,000	10,404	0.35	6.780% due 13/01/2055	4,300	4,414	0.15
7.950% due 26/01/2032 (i)	10,000	10,531	0.35	Alibaba Group Holding Ltd.				Empresa de los Ferrocarriles del Estado			
				2.700% due 09/02/2041	3,000	2,094	0.07	3.068% due 18/08/2050	600	356	0.01
BAHRAIN				Baidu, Inc.				3.830% due 14/09/2061	2,300	1,473	0.05
SOVEREIGN ISSUES				2.375% due 23/08/2031	1,900	1,694	0.06	Engie Energia Chile S.A.			
Bahrain Government International Bond				Bioceanico Sovereign Certificate Ltd.				6.375% due 17/04/2034 (i)	14,900	15,469	0.52
4.250% due 25/01/2028	13,900	13,378	0.45	0.000% due 05/06/2034 (d)	3,848	3,063	0.10	Inversiones CMPC S.A.			
5.250% due 25/01/2033	3,000	2,744	0.09	CIFI Holdings Group Co. Ltd.				6.125% due 26/02/2034 (i)	10,000	10,261	0.34
5.625% due 30/09/2031	9,200	8,751	0.29	4.450% due 17/08/2026 ^	2,900	268	0.01	Sociedad Quimica y Minera de Chile S.A.			
6.000% due 19/09/2044	1,300	1,077	0.04	Country Garden Holdings Co. Ltd.				6.500% due 07/11/2033 (i)	12,100	12,854	0.43
7.500% due 07/07/2037	6,600	6,681	0.22	2.700% due 12/07/2026 ^	2,300	181	0.01			88,841	2.97
Total Bahrain		32,631	1.09	3.875% due 22/10/2030 ^	1,800	141	0.00	SOVEREIGN ISSUES			
BENIN				FWD Group Holdings Ltd.				Chile Government International Bond			
SOVEREIGN ISSUES				7.635% due 02/07/2031	5,100	5,594	0.19	3.100% due 07/05/2041 (i)	1,400	1,044	0.03
Benin Government International Bond				Hongkong Land Finance Cayman Islands Co. Ltd.				3.100% due 22/01/2061	7,900	4,805	0.16
4.875% due 19/01/2032	€ 523	548	0.02	2.250% due 15/07/2031	13,000	11,381	0.38	3.250% due 21/09/2071	4,800	2,925	0.10
4.950% due 22/01/2035	16,200	16,256	0.54	Interoceanica Finance Ltd.				3.500% due 25/01/2050 (i)	8,600	6,137	0.20
6.875% due 19/01/2052	1,200	1,180	0.04	0.000% due 30/11/2025 (d)	46	45	0.00	3.500% due 15/04/2053 (i)	12,600	8,834	0.30
Total Benin		17,984	0.60	0.000% due 15/05/2030 (d)	1,792	1,473	0.05	4.340% due 07/03/2042	7,700	6,684	0.22
BERMUDA				7.860% due 15/05/2030	2,040	2,117	0.07	4.950% due 05/01/2036	2,000	1,965	0.07
CORPORATE BONDS & NOTES				Kaisa Group Holdings Ltd.						32,394	1.08
Star Energy Geothermal Darajat				9.375% due 30/06/2024 ^	1,850	83	0.00	Total Chile		121,235	4.05
4.850% due 14/10/2038	\$ 3,800	3,616	0.12	9.750% due 28/09/2023 ^	300	13	0.00	CHINA			
BRAZIL				11.250% due 09/04/2022 ^	1,000	45	0.00	CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				11.500% due 30/01/2023 ^	200	9	0.00	Yango Justice International Ltd.			
Banco do Brasil S.A.				11.650% due 01/06/2026 ^	3,600	162	0.01	7.500% due 17/02/2025 ^	3,300	17	0.00
6.000% due 18/03/2031	1,200	1,217	0.04	11.700% due 11/11/2025 ^	1,450	65	0.00	7.875% due 04/09/2024 ^	2,000	10	0.00
Brazil Minas SPE Via State of Minas Gerais				11.950% due 12/11/2023 ^	300	14	0.00	Total China		27	0.00
5.333% due 15/02/2028	6,783	6,759	0.23	Kingston Airport Revenue Finance Ltd.				COLOMBIA			
Caixa Economica Federal				6.750% due 15/12/2036	2,700	2,717	0.09	CORPORATE BONDS & NOTES			
5.625% due 13/05/2030 (i)	6,300	6,299	0.21	Lima Metro Line Finance Ltd.				Banco Davivienda S.A.			
CSN Inova Ventures				5.875% due 05/07/2034	398	404	0.01	6.650% due 22/04/2031 (g)(h)	4,620	4,116	0.14
6.750% due 28/01/2028 (i)	6,100	5,772	0.19	MAF Sukuk Ltd.				8.125% due 02/07/2035 (a)(h)	5,100	5,129	0.17
6.750% due 28/01/2028	2,200	2,082	0.07	4.638% due 14/05/2029	3,600	3,581	0.12			9,245	0.31
Rede D'or Finance SARL				Sunac China Holdings Ltd. (5.000% Cash or 6.000% PIK)				SOVEREIGN ISSUES			
4.500% due 22/01/2030	263	250	0.01	5.000% due 30/09/2026 ^ (b)	433	53	0.00	Colombia Government International Bond			
St Marys Cement, Inc. Canada				Sunac China Holdings Ltd. (5.250% Cash or 6.250% PIK)				3.250% due 22/04/2032	22,600	17,932	0.60
5.750% due 02/04/2034 (i)	10,500	10,632	0.36	5.250% due 30/09/2027 ^ (b)	434	54	0.00	3.875% due 22/03/2026	€ 1,300	1,533	0.05
Suzano Austria GmbH				Sunac China Holdings Ltd. (5.500% Cash or 6.500% PIK)				8.000% due 14/11/2035	\$ 31,300	31,513	1.05
3.125% due 15/01/2032	3,000	2,647	0.09	5.500% due 30/09/2027 ^ (b)	869	109	0.00	8.375% due 07/11/2054	1,500	1,429	0.05
Unigel Luxembourg S.A. (11.000% Cash or 12.000% PIK)				Sunac China Holdings Ltd. (5.750% Cash or 6.750% PIK)				8.500% due 25/04/2035	13,400	13,936	0.46
11.000% due 31/12/2028 ^ (b)	2,590	724	0.02	5.750% due 30/09/2028 ^ (b)	1,307	163	0.01	8.750% due 14/11/2053	25,000	24,821	0.83
Unigel Luxembourg S.A. (13.500% Cash or 15.000% PIK)				Sunac China Holdings Ltd. (6.000% Cash or 7.000% PIK)						91,164	3.04
13.500% due 31/12/2027 ^ (b)	1,217	979	0.03	6.000% due 30/09/2029 ^ (b)	1,310	164	0.01	Total Colombia		100,409	3.35
		37,361	1.25	Sunac China Holdings Ltd. (6.250% Cash or 7.250% PIK)							
SOVEREIGN ISSUES				6.250% due 30/09/2030 ^ (b)	617	76	0.00				
Brazil Government International Bond				TIB Diversified Payment Rights Finance Co.							
4.750% due 14/01/2050	2,075	1,468	0.05	7.226% due 15/11/2034	5,400	5,401	0.18				
				Xiaomi Best Time International Ltd.							
				4.100% due 14/07/2051	9,500	7,353	0.25				
						58,921	1.97				

Schedule of Investments Emerging Markets Bond ESG Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
COSTA RICA			
SOVEREIGN ISSUES			
Costa Rica Government International Bond			
5.625% due 30/04/2043	\$ 18,950	\$ 17,036	0.57
7.158% due 12/03/2045	2,400	2,484	0.08
7.300% due 13/11/2054	4,200	4,361	0.15
Total Costa Rica		23,881	0.80
CYPRUS			
CORPORATE BONDS & NOTES			
Atrium Finance PLC			
2.625% due 05/09/2027	€ 8,000	8,646	0.29
CZECH REPUBLIC			
CORPORATE BONDS & NOTES			
EPH Financing International A/S			
5.875% due 30/11/2029	7,100	8,916	0.30
DOMINICAN REPUBLIC			
SOVEREIGN ISSUES			
Dominican Republic Central Bank Notes			
13.000% due 05/12/2025	DOP 170,200	2,838	0.09
13.000% due 30/01/2026	107,500	1,790	0.06
Dominican Republic Government International Bond			
4.500% due 30/01/2030	\$ 3,000	2,856	0.10
4.875% due 23/09/2032	2,000	1,852	0.06
5.300% due 21/01/2041	7,100	6,139	0.20
5.500% due 22/02/2029	8,800	8,783	0.29
5.875% due 30/01/2060	29,500	24,835	0.83
6.000% due 19/07/2028	1,520	1,546	0.05
6.400% due 05/06/2049 (i)	2,500	2,346	0.08
6.500% due 15/02/2048	200	190	0.01
6.600% due 01/06/2036	22,400	22,589	0.75
6.850% due 27/01/2045 (i)	2,800	2,777	0.09
6.950% due 15/03/2037	5,500	5,600	0.19
7.150% due 24/02/2055	5,100	5,098	0.17
10.500% due 15/03/2037	DOP 1,407,000	23,937	0.80
10.750% due 01/06/2036	326,000	5,637	0.19
11.250% due 15/09/2035	14,900	265	0.01
13.625% due 03/02/2033	65,300	1,284	0.04
13.625% due 10/02/2034	113,700	2,292	0.08
Total Dominican Republic		122,654	4.09
ECUADOR			
SOVEREIGN ISSUES			
Ecuador Government International Bond			
0.000% due 31/07/2030 (d)	\$ 9,786	7,134	0.23
5.000% due 31/07/2040	500	316	0.01
5.500% due 31/07/2035	47,918	35,004	1.17
6.900% due 31/07/2030	23,788	20,695	0.69
Ecuador Social Bond SARL			
0.000% due 30/01/2035 (d)	5,406	3,839	0.13
Total Ecuador		66,988	2.23
EGYPT			
SOVEREIGN ISSUES			
Egypt Government International Bond			
4.750% due 16/04/2026	€ 1,000	1,183	0.04
5.250% due 06/10/2025	\$ 10,200	10,187	0.34
6.375% due 11/04/2031	€ 14,200	15,503	0.52
7.053% due 15/01/2032	\$ 5,400	4,953	0.17
7.300% due 30/09/2033	5,800	5,160	0.17
7.500% due 16/02/2061	12,600	9,189	0.31
7.625% due 29/05/2032	11,700	10,851	0.36
7.903% due 21/02/2048	3,700	2,846	0.09
8.150% due 20/11/2059	3,500	2,702	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
8.500% due 31/01/2047	\$ 2,000	\$ 1,625	0.05
8.750% due 30/09/2051	8,500	6,986	0.23
21.954% due 04/03/2028	EGP 1,286,900	25,622	0.86
Total Egypt		96,807	3.23
EL SALVADOR			
SOVEREIGN ISSUES			
El Salvador Government International Bond			
7.125% due 20/01/2050	\$ 4,659	3,890	0.13
7.625% due 21/09/2034	1,800	1,746	0.06
7.625% due 01/02/2041	250	231	0.01
8.250% due 10/04/2032	1,040	1,056	0.04
9.250% due 17/04/2030	6,800	7,217	0.24
9.500% due 15/07/2052 (i)	10,550	10,853	0.36
9.650% due 21/11/2054	11,400	11,770	0.39
Total El Salvador		36,763	1.23
ESTONIA			
CORPORATE BONDS & NOTES			
Eesti Energia A/S			
7.875% due 15/07/2029 (g)	€ 10,000	12,215	0.41
FRANCE			
CORPORATE BONDS & NOTES			
New Immo Holding S.A.			
2.750% due 26/11/2026	1,700	1,969	0.06
GABON			
SOVEREIGN ISSUES			
Gabon Government International Bond			
6.625% due 06/02/2031	\$ 200	160	0.01
9.500% due 18/02/2029	12,000	10,993	0.36
Total Gabon		11,153	0.37
GEORGIA			
CORPORATE BONDS & NOTES			
Georgian Railway JSC			
4.000% due 17/06/2028	10,700	9,655	0.32
GHANA			
SOVEREIGN ISSUES			
Ghana Government International Bond			
8.350% due 16/02/2027	GHS 14,200	1,178	0.04
8.950% due 11/02/2031	12,000	739	0.02
Ghana Government International Bond			
0.000% due 03/01/2030 (d)	\$ 4,788	4,013	0.13
1.500% due 03/01/2037	10,100	4,646	0.16
5.000% due 03/07/2029	18,650	17,531	0.59
5.000% due 03/07/2035	8,418	6,570	0.22
Total Ghana		34,677	1.16
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Globalworth Real Estate Investments Ltd.			
6.250% due 31/03/2030	€ 1,570	1,876	0.06
HONG KONG			
CORPORATE BONDS & NOTES			
AIA Group Ltd.			
3.200% due 16/09/2040	\$ 200	154	0.01
5.400% due 30/09/2054	5,000	4,683	0.16
Fortune Star BVI Ltd.			
3.950% due 02/10/2026	€ 4,000	4,555	0.15
5.000% due 18/05/2026	\$ 1,100	1,081	0.03
5.050% due 27/01/2027 (i)	3,100	2,986	0.10
8.500% due 19/05/2028	4,800	4,833	0.16
Lenovo Group Ltd.			
6.536% due 27/07/2032 (i)	6,800	7,276	0.24
MTR Corp. Ltd.			
5.250% due 01/04/2055	13,800	13,531	0.45
		39,099	1.30

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Hong Kong Government International Bond			
2.375% due 02/02/2051	\$ 1,200	\$ 749	0.03
3.750% due 07/06/2032	€ 6,800	8,365	0.28
5.250% due 11/01/2053	\$ 3,500	3,619	0.12
		12,733	0.43
Total Hong Kong		51,832	1.73
HUNGARY			
CORPORATE BONDS & NOTES			
MVM Energetika Zrt			
7.500% due 09/06/2028	4,400	4,638	0.16
SOVEREIGN ISSUES			
Hungary Government International Bond			
1.625% due 28/04/2032	€ 1,200	1,227	0.04
1.750% due 05/06/2035 (i)	10,200	9,513	0.32
3.125% due 21/09/2051 (i)	\$ 3,750	2,219	0.07
3.125% due 21/09/2051	3,850	2,279	0.08
4.000% due 25/07/2029	€ 11,700	14,116	0.47
4.875% due 22/03/2040	13,000	14,941	0.50
5.250% due 16/06/2029	\$ 4,400	4,441	0.15
5.375% due 26/09/2030	4,300	4,345	0.14
5.375% due 12/09/2033	€ 1,600	2,025	0.07
5.500% due 16/06/2034 (i)	\$ 8,100	7,962	0.26
5.500% due 26/03/2036	12,400	11,977	0.40
6.000% due 26/09/2035	3,400	3,422	0.11
6.750% due 25/09/2052	14,400	14,691	0.49
6.750% due 23/09/2055	2,300	2,319	0.08
7.625% due 29/03/2041	500	565	0.02
Magyar Export-Import Bank			
6.000% due 16/05/2029	€ 6,200	7,863	0.26
6.125% due 04/12/2027	\$ 4,000	4,097	0.14
MFB Magyar Fejlesztési Bank Zrt			
6.500% due 29/06/2028	10,700	11,097	0.37
		119,099	3.97
Total Hungary		123,737	4.13
INDIA			
CORPORATE BONDS & NOTES			
IIFL Finance Ltd.			
8.750% due 24/07/2028	4,000	4,027	0.13
Indian Railway Finance Corp. Ltd.			
3.570% due 21/01/2032	15,700	14,451	0.48
3.835% due 13/12/2027	3,500	3,440	0.12
ReNew Pvt Ltd.			
5.875% due 05/03/2027	1,202	1,194	0.04
ReNew Wind Energy AP2			
4.500% due 14/07/2028	10,000	9,498	0.32
SAEL Ltd.			
7.800% due 31/07/2031	10,198	9,945	0.33
Total India		42,555	1.42
INDONESIA			
CORPORATE BONDS & NOTES			
Bank Mandiri Persero Tbk PT			
2.000% due 19/04/2026	6,700	6,566	0.22
4.900% due 24/03/2028	6,600	6,642	0.22
		13,208	0.44
SOVEREIGN ISSUES			
Indonesia Government International Bond			
1.300% due 23/03/2034	€ 18,200	17,672	0.59
3.875% due 15/01/2033	4,600	5,510	0.18
4.125% due 15/01/2037	4,600	5,470	0.18
5.650% due 11/01/2053	\$ 700	694	0.02
8.500% due 12/10/2035	1,055	1,337	0.05
Perusahaan Penerbit SBSN Indonesia			
3.550% due 09/06/2051 (i)	5,500	3,925	0.13
3.550% due 09/06/2051	3,600	2,569	0.09
4.700% due 06/06/2032	27,800	27,887	0.93
5.650% due 25/11/2054	200	197	0.01
		65,261	2.18
Total Indonesia		78,469	2.62

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
INTERNATIONAL			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Project Mercury 0.400% - 6.668% due 11/08/2030	€ 4,800	\$ 5,819	0.19
Republic of Senegal TBD due 22/12/2028	6,000	6,176	0.21
Total International		11,995	0.40
IRELAND			
CORPORATE BONDS & NOTES			
Alfa Bank AO Via Alfa Bond Issuance PLC 5.950% due 15/04/2030 ^ (h)	\$ 3,900	234	0.01
CIMA Finance DAC 2.950% due 05/09/2029	4,336	3,989	0.13
Iridium Capital PLC 9.250% due 18/06/2029	€ 17,800	22,670	0.76
Sovcombank Via SovCom Capital DAC 3.400% due 26/01/2025 ^	\$ 5,400	146	0.00
		27,039	0.90
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Republic of Panama 4.103% due 05/03/2027	€ 13,200	15,607	0.52
Total Ireland		42,646	1.42
IVORY COAST			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Republic of Cote d'Ivoire TBD due 06/03/2026	17,600	20,584	0.69
TBD due 18/03/2026	4,600	5,356	0.18
		25,940	0.87
SOVEREIGN ISSUES			
Ivory Coast Government International Bond 4.875% due 30/01/2032	4,400	4,637	0.15
5.250% due 22/03/2030	5,500	6,184	0.21
5.875% due 17/10/2031	5,400	6,005	0.20
6.625% due 22/03/2048	3,900	3,584	0.12
6.875% due 17/10/2040	1,700	1,701	0.06
7.625% due 30/01/2033	\$ 16,400	16,215	0.54
8.075% due 01/04/2036	2,200	2,126	0.07
8.250% due 30/01/2037	10,700	10,334	0.34
		50,786	1.69
Total Ivory Coast		76,726	2.56
JAMAICA			
SOVEREIGN ISSUES			
Jamaica Government International Bond 7.875% due 28/07/2045	2,600	3,042	0.10
JORDAN			
SOVEREIGN ISSUES			
Jordan Government International Bond 5.750% due 31/01/2027 (i)	300	299	0.01
7.500% due 13/01/2029	6,900	7,094	0.24
Total Jordan		7,393	0.25
KAZAKHSTAN			
SOVEREIGN ISSUES			
Baiterek National Managing Holding JSC 5.450% due 08/05/2028	6,700	6,790	0.23
KENYA			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Republic of Kenya 9.849% due 05/04/2028	3,800	3,791	0.13
SOVEREIGN ISSUES			
Republic of Kenya Government International Bond 6.300% due 23/01/2034	5,700	4,625	0.15
7.250% due 28/02/2028	5,000	4,918	0.16

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
9.500% due 05/03/2036	\$ 4,600	\$ 4,345	0.15
9.750% due 16/02/2031 (i)	13,200	13,420	0.45
		27,308	0.91
Total Kenya		31,099	1.04
LATVIA			
SOVEREIGN ISSUES			
Latvia Government International Bond 5.125% due 30/07/2034	5,600	5,609	0.19
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Amaggi Luxembourg International SARL 5.250% due 28/01/2028	6,000	5,858	0.20
Chile Electricity Lux MPC SARL 5.580% due 20/10/2035	5,767	5,777	0.19
5.672% due 20/10/2035	1,400	1,411	0.05
6.010% due 20/01/2033	8,091	8,392	0.28
MHP Lux S.A. 6.950% due 03/04/2026	522	487	0.02
Raizen Fuels Finance S.A. 5.700% due 17/01/2035	8,800	8,246	0.27
6.950% due 05/03/2054	13,600	12,627	0.42
Virtuo2 Finance SARL 7.930% due 12/01/2034	€ 6,700	7,875	0.26
Total Luxembourg		50,673	1.69
MACEDONIA			
SOVEREIGN ISSUES			
North Macedonia Government International Bond 6.960% due 13/03/2027	5,600	6,897	0.23
MALAYSIA			
CORPORATE BONDS & NOTES			
Axiata SPV5 Labuan Ltd. 3.064% due 19/08/2050	\$ 1,259	848	0.03
MAURITIUS			
CORPORATE BONDS & NOTES			
Clean Renewable Power Mauritius Pte. Ltd. 4.250% due 25/03/2027	4,508	4,377	0.14
Greenko Wind Projects Mauritius Ltd. 7.250% due 27/09/2028	10,000	10,088	0.34
Total Mauritius		14,465	0.48
MEXICO			
CORPORATE BONDS & NOTES			
Banco Mercantil del Norte S.A. 6.625% due 24/01/2032 (g)(h)	2,000	1,857	0.06
8.375% due 14/10/2030 (g)(h)	400	415	0.01
Banco Nacional de Comercio Exterior SNC 5.875% due 07/05/2030	6,700	6,805	0.23
BBVA Bancomer S.A. 7.625% due 11/02/2035 (h)	4,100	4,220	0.14
Corp. GEO S.A.B. de C.V. 8.875% due 25/09/2014 ^	500	0	0.00
Metalsa S.A. de C.V. 3.750% due 04/05/2031	10,600	8,719	0.29
Trust Fibra Uno 6.390% due 15/01/2050	1,000	836	0.03
7.375% due 13/02/2034 (i)	9,600	9,783	0.33
7.700% due 23/01/2032	4,200	4,382	0.15
8.250% due 23/01/2037	4,300	4,538	0.15
		41,555	1.39
SOVEREIGN ISSUES			
Mexico Government International Bond 1.350% due 18/09/2027	€ 600	683	0.02
2.250% due 12/08/2036	9,700	8,854	0.30
2.750% due 27/11/2031 (f)	MXN 135,163	6,341	0.21
3.750% due 19/04/2071	\$ 1,100	626	0.02
4.875% due 19/05/2033	25,300	23,926	0.80

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.750% due 12/10/2110 (i)	\$ 16,940	\$ 13,408	0.45
5.850% due 02/07/2032 (a)	4,300	4,357	0.14
6.000% due 07/05/2036	3,700	3,661	0.12
6.338% due 04/05/2053	5,185	4,771	0.16
6.625% due 29/01/2038 (a)	4,300	4,371	0.15
6.875% due 13/05/2037	3,600	3,764	0.13
7.375% due 13/05/2055	3,900	4,035	0.13
		78,797	2.63
Total Mexico		120,352	4.02
MONGOLIA			
SOVEREIGN ISSUES			
City of Ulaanbaatar Mongolia 7.750% due 21/08/2027	8,700	8,739	0.29
Mongolia Government International Bond 3.500% due 07/07/2027	4,250	3,989	0.13
6.625% due 25/02/2030	200	197	0.01
7.875% due 05/06/2029 (i)	800	835	0.03
8.650% due 19/01/2028	268	281	0.01
Total Mongolia		14,041	0.47
MOROCCO			
SOVEREIGN ISSUES			
Morocco Government International Bond 4.000% due 15/12/2050	17,400	11,873	0.40
5.500% due 11/12/2042	3,500	3,132	0.10
Total Morocco		15,005	0.50
MULTINATIONAL			
CORPORATE BONDS & NOTES			
NXP BV 3.400% due 01/05/2030	500	473	0.02
SHARES			
NETHERLANDS			
COMMON STOCKS			
Stichting Administratiekan Holding (c)	10,402	0	0.00
PAR (000S)			
CORPORATE BONDS & NOTES			
ING Groep NV 1.125% due 07/12/2028	€ 3,300	4,180	0.14
InterCement Financial Operations BV 5.750% due 17/07/2024 ^	\$ 200	102	0.00
NE Property BV 2.000% due 20/01/2030 (i)	€ 5,600	6,202	0.21
3.375% due 14/07/2027	2,300	2,724	0.09
Prosus NV 1.539% due 03/08/2028	800	900	0.03
2.031% due 03/08/2032	400	420	0.01
3.257% due 19/01/2027	\$ 200	196	0.01
4.027% due 03/08/2050	800	536	0.02
Unigel Netherlands Holding Corp. BV (15.000% Cash or 15.000% PIK)	2,234	73	0.00
15.000% due 31/12/2044 ^ (b)			
		15,333	0.51
Total Netherlands		15,333	0.51
OMAN			
SOVEREIGN ISSUES			
Oman Government International Bond 5.625% due 17/01/2028	6,200	6,344	0.21
6.000% due 01/08/2029	8,600	9,029	0.30
6.250% due 25/01/2031	2,100	2,233	0.08
6.500% due 08/03/2047	2,650	2,689	0.09
6.750% due 17/01/2048	10,500	10,864	0.36
7.000% due 25/01/2051	4,400	4,685	0.16
Total Oman		35,844	1.20
PAKISTAN			
SOVEREIGN ISSUES			
Pakistan Government International Bond 6.000% due 08/04/2026	18,820	18,554	0.62

Schedule of Investments Emerging Markets Bond ESG Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.875% due 05/12/2027	\$	1,895	\$ 1,793	0.06
8.250% due 30/09/2025		2,400	2,398	0.08
Total Pakistan			22,745	0.76
PANAMA				
CORPORATE BONDS & NOTES				
Aeropuerto Internacional de Tocumen S.A.				
5.125% due 11/08/2061		2,900	2,045	0.07
Banco General S.A.				
5.250% due 07/05/2031 (g)		5,500	4,964	0.17
Banco Nacional de Panama				
2.500% due 11/08/2030		400	335	0.01
Empresa de Transmision Electrica S.A.				
5.125% due 02/05/2049		1,000	722	0.02
			8,066	0.27
SOVEREIGN ISSUES				
Panama Government International Bond				
3.870% due 23/07/2060		8,500	4,866	0.16
4.300% due 29/04/2053		1,500	973	0.03
4.500% due 15/05/2047		200	139	0.00
4.500% due 16/04/2050		9,800	6,645	0.22
4.500% due 01/04/2056 (i)		12,800	8,329	0.28
4.500% due 19/01/2063 (i)		16,900	10,919	0.36
6.400% due 14/02/2035		4,800	4,685	0.16
6.853% due 28/03/2054		5,200	4,777	0.16
6.875% due 31/01/2036		1,000	997	0.03
7.875% due 01/03/2057 (i)		2,600	2,652	0.09
8.000% due 01/03/2038		1,600	1,718	0.06
8.125% due 28/04/2034		1,000	1,080	0.04
			47,780	1.59
Total Panama			55,846	1.86
PARAGUAY				
SOVEREIGN ISSUES				
Paraguay Government International Bond				
2.739% due 29/01/2033		1,900	1,623	0.05
3.849% due 28/06/2033		1,900	1,728	0.06
5.400% due 30/03/2050		10,300	8,858	0.30
5.600% due 13/03/2048		1,800	1,607	0.05
6.000% due 09/02/2036		2,000	2,038	0.07
6.100% due 11/08/2044		1,800	1,732	0.06
6.650% due 04/03/2055		3,100	3,104	0.10
7.900% due 09/02/2031	PYG	45,493,000	5,518	0.18
8.500% due 04/03/2035		19,002,000	2,324	0.08
Total Paraguay			28,532	0.95
PERU				
CORPORATE BONDS & NOTES				
Credicorp Capital Sociedad Titulizadora S.A.				
9.700% due 05/03/2045	PEN	31,400	9,242	0.31
10.100% due 15/12/2043		17,100	5,120	0.17
InRetail Consumer				
3.250% due 22/03/2028	\$	3,700	3,512	0.12
Niagara Energy SAC				
5.746% due 03/10/2034		7,100	7,035	0.23
			24,909	0.83
SOVEREIGN ISSUES				
Corp. Financiera de Desarrollo S.A.				
5.500% due 06/05/2030		7,000	7,095	0.24
5.950% due 30/04/2029		20,400	21,047	0.70
Fondo MIVIVIENDA S.A.				
4.625% due 12/04/2027		13,572	13,590	0.45
Peru Government International Bond				
1.950% due 17/11/2036 (i)	€	8,300	7,908	0.26
3.000% due 15/01/2034	\$	19,600	16,559	0.55
3.600% due 15/01/2072		10,200	6,297	0.21
5.400% due 12/08/2034	PEN	5,300	1,414	0.05
5.500% due 30/03/2036	\$	4,800	4,809	0.16
6.150% due 12/08/2032	PEN	13,700	3,994	0.13

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.200% due 30/06/2055	\$	4,400	\$ 4,425	0.15
6.900% due 12/08/2037	PEN	1,800	517	0.02
6.950% due 12/08/2031		5,841	1,790	0.06
7.300% due 12/08/2033		3,600	1,107	0.04
			90,552	3.02
Total Peru			115,461	3.85
PHILIPPINES				
CORPORATE BONDS & NOTES				
Globe Telecom, Inc.				
2.500% due 23/07/2030	\$	9,600	8,583	0.29
SOVEREIGN ISSUES				
Philippines Government International Bond				
4.200% due 29/03/2047		11,700	9,580	0.32
5.500% due 17/01/2048		18,200	17,721	0.59
5.600% due 14/05/2049		15,450	15,142	0.50
			42,443	1.41
Total Philippines			51,026	1.70
POLAND				
CORPORATE BONDS & NOTES				
mBank S.A.				
4.778% due 25/09/2035	€	200	236	0.01
SOVEREIGN ISSUES				
Bank Gospodarstwa Krajowego				
4.375% due 13/03/2039		5,400	6,328	0.21
5.750% due 09/07/2034	\$	5,800	5,977	0.20
6.250% due 09/07/2054		5,800	5,766	0.19
Poland Government International Bond				
4.875% due 12/02/2030		2,700	2,756	0.09
5.375% due 12/02/2035		5,400	5,511	0.18
5.500% due 04/04/2053 (i)		11,200	10,450	0.35
5.500% due 18/03/2054		16,000	14,886	0.50
			51,674	1.72
Total Poland			51,910	1.73
QATAR				
SOVEREIGN ISSUES				
Qatar Government International Bond				
4.400% due 16/04/2050		15,200	12,871	0.43
4.750% due 29/05/2034		28,400	28,960	0.96
4.817% due 14/03/2049		7,565	6,802	0.23
5.103% due 23/04/2048		7,200	6,798	0.23
Total Qatar			55,431	1.85
ROMANIA				
SOVEREIGN ISSUES				
Romania Government International Bond				
5.250% due 10/03/2030	€	4,100	4,920	0.17
5.625% due 22/02/2036 (i)		83,400	93,300	3.11
Total Romania			98,220	3.28
RUSSIA				
CORPORATE BONDS & NOTES				
MMK International Capital DAC				
4.375% due 13/06/2024 ^	\$	2,800	168	0.01
SENEGAL				
SOVEREIGN ISSUES				
Senegal Government International Bond				
4.750% due 13/03/2028	€	6,500	6,053	0.20
5.375% due 08/06/2037		11,100	8,101	0.27
6.250% due 23/05/2033	\$	5,600	3,701	0.12
7.750% due 10/06/2031		6,100	4,481	0.15
Total Senegal			22,336	0.74
SERBIA				
SOVEREIGN ISSUES				
Serbia Government International Bond				
1.000% due 23/09/2028 (i)	€	26,800	29,066	0.97
6.000% due 12/06/2034	\$	33,400	33,766	1.13
Total Serbia			62,832	2.10

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SINGAPORE				
CORPORATE BONDS & NOTES				
Cathaylife Singapore Pte Ltd.				
5.950% due 05/07/2034	\$	5,300	\$ 5,454	0.18
Flex Ltd.				
4.875% due 15/06/2029		200	201	0.01
Total Singapore			5,655	0.19
SOUTH AFRICA				
SOVEREIGN ISSUES				
South Africa Government International Bond				
4.850% due 30/09/2029		2,700	2,606	0.09
5.375% due 24/07/2044		9,300	7,102	0.24
5.750% due 30/09/2049		21,800	16,436	0.55
7.100% due 19/11/2036		4,700	4,668	0.15
7.950% due 19/11/2054		4,700	4,493	0.15
8.500% due 31/01/2037	ZAR	99,500	4,874	0.16
8.875% due 28/02/2035		297,000	15,606	0.52
Total South Africa			55,785	1.86
SOUTH KOREA				
CORPORATE BONDS & NOTES				
Hanwha Life Insurance Co. Ltd.				
3.379% due 04/02/2032	\$	6,700	6,522	0.22
KB Kookmin Card Co. Ltd.				
1.500% due 13/05/2026		10,000	9,738	0.33
KEB Hana Bank				
3.500% due 19/10/2026 (g)(h)		6,500	6,334	0.21
5.375% due 23/04/2029		7,300	7,567	0.25
Kookmin Bank				
2.500% due 04/11/2030 (h)		2,500	2,236	0.07
Shinhan Bank Co. Ltd.				
4.375% due 13/04/2032 (i)(h)		9,000	8,627	0.29
5.750% due 15/04/2034 (i)(h)		6,900	7,084	0.24
Shinhan Financial Group Co. Ltd.				
2.875% due 12/05/2026 (g)(h)		8,000	7,803	0.26
SK Hynix, Inc.				
2.375% due 19/01/2031		21,800	19,281	0.64
6.500% due 17/01/2033		5,600	6,055	0.20
Woori Card Co. Ltd.				
1.750% due 23/03/2026		6,000	5,875	0.20
			87,122	2.91
SOVEREIGN ISSUES				
Export-Import Bank of Korea				
2.125% due 18/01/2032		14,700	12,682	0.42
5.125% due 11/01/2033		8,400	8,673	0.29
Korea Water Resources Corp.				
4.375% due 21/05/2027		10,000	10,049	0.34
			31,404	1.05
Total South Korea			118,526	3.96
SRI LANKA				
SOVEREIGN ISSUES				
Sri Lanka Government International Bond				
3.100% due 15/01/2030		4,742	4,238	0.14
3.350% due 15/03/2033		11,375	9,209	0.31
3.600% due 15/06/2035		1,908	1,314	0.04
3.600% due 15/05/2036 (i)		5,002	4,083	0.14
3.600% due 15/02/2038		10,009	8,151	0.27
4.000% due 15/04/2028		5,100	4,800	0.16
Total Sri Lanka			31,795	1.06
SUPRANATIONAL				
CORPORATE BONDS & NOTES				
Africa Finance Corp.				
2.870% due 13/08/2031		400	342	0.01
2.900% due 21/07/2031		400	343	0.01
Banque Ouest Africaine de Developpement				
2.750% due 22/01/2033	€	14,000	13,798	0.46
5.000% due 27/07/2027	\$	800	785	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
International Bank for Reconstruction & Development			
5.310% due 05/02/2026 ZAR 114,000	\$	6,356	0.21
Total Supranational		21,624	0.72
TANZANIA			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Ministry of Finance of Tanzania			
TBD% due 26/04/2028 € 3,164		3,719	0.12
TBD% due 26/04/2028 \$ 1,667		1,671	0.06
TBD% due 20/06/2030 6,650		6,624	0.22
TBD% due 26/04/2031 1,200		1,200	0.04
Total Tanzania		13,214	0.44
TRINIDAD AND TOBAGO			
SOVEREIGN ISSUES			
Trinidad & Tobago Government International Bond			
5.950% due 14/01/2031 4,400		4,412	0.15
TURKEY			
CORPORATE BONDS & NOTES			
Akbank TAS			
7.498% due 20/01/2030 9,000		9,170	0.31
Turkish Airlines Pass-Through Trust			
4.200% due 15/09/2028 108		105	0.00
Turkiye Is Bankasi A/S			
7.750% due 12/06/2029 8,900		9,149	0.31
Ulker Biskuvu Sanayi A/S			
7.875% due 08/07/2031 (i) 8,000		8,202	0.27
		26,626	0.89
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Turkiye Vakiflar Bankasi T.A.O.			
5.001% due 15/12/2028 € 3,800		4,477	0.15
SOVEREIGN ISSUES			
Hazine Mustesarligi Varlik Kiralama A/S			
6.750% due 01/09/2030 (a) \$ 6,300		6,299	0.21
Turkey Government International Bond			
4.875% due 16/04/2043 1,000		706	0.02
5.750% due 11/05/2047 6,600		4,962	0.17
7.125% due 12/02/2032 6,800		6,819	0.23
7.125% due 17/07/2032 900		902	0.03
9.125% due 13/07/2030 11,600		12,880	0.43
46.872% due 16/06/2027 TRY 269,700		6,738	0.22
49.053% due 20/05/2026 38,900		982	0.03
49.053% due 19/08/2026 33,600		848	0.03
49.053% due 17/05/2028 427,300		10,416	0.35
Turkiye Ihracat Kredi Bankasi A/S			
6.875% due 03/07/2028 \$ 2,500		2,505	0.08
		54,057	1.80
Total Turkey		85,160	2.84
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
0.000% due 01/02/2030 3,033		1,466	0.05
0.000% due 01/02/2034 11,334		4,397	0.15
0.000% due 01/02/2035 8,833		4,195	0.14
0.000% due 01/02/2036 3,709		1,753	0.06
0.000% due 01/08/2041 11,950		8,634	0.29
1.750% due 01/02/2029 (i) 814		504	0.02
1.750% due 01/02/2034 16,653		8,660	0.29
1.750% due 01/02/2035 15,307		7,853	0.26
1.750% due 01/02/2036 9,359		4,679	0.15
Total Ukraine		42,141	1.41
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
Abu Dhabi Commercial Bank PJSC			
5.500% due 12/01/2029 7,500		7,756	0.26
Abu Dhabi Developmental Holding Co. PJSC			
5.250% due 02/10/2054 7,200		6,688	0.22
First Abu Dhabi Bank PJSC			
4.774% due 06/06/2028 6,500		6,563	0.22

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Masdar Abu Dhabi Future Energy Co.			
4.875% due 25/07/2029 \$ 12,500	\$	12,617	0.42
4.875% due 21/05/2030 3,300		3,339	0.11
4.875% due 25/07/2033 18,000		17,848	0.60
5.375% due 21/05/2035 4,200		4,278	0.14
MDGH GMTN RSC Ltd.			
5.875% due 01/05/2034 9,900		10,538	0.35
NBK SPC Ltd.			
5.500% due 06/06/2030 (i) 14,600		15,026	0.50
Sweihaan PV Power Co. PJSC			
3.625% due 31/01/2049 4,242		3,509	0.12
		88,162	2.94
LOAN PARTICIPATIONS AND ASSIGNMENTS			
NMC Healthcare LLC			
TBD% due 25/03/2027 AED 7,294		1,989	0.07
SOVEREIGN ISSUES			
Emirate of Abu Dhabi Government International Bond			
5.500% due 30/04/2054 \$ 6,100		6,087	0.20
Finance Department Government of Sharjah			
6.500% due 23/11/2032 8,400		8,786	0.29
		14,873	0.49
Total United Arab Emirates		105,024	3.50
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Ukraine Railways Via Rail Capital Markets PLC			
7.875% due 15/07/2028 3,825		2,956	0.10
8.250% due 09/07/2026 3,664		3,041	0.10
		5,997	0.20
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canada Square Funding PLC			
5.161% due 17/01/2059 £ 1,567		2,152	0.07
Polaris PLC			
5.524% due 23/05/2059 2,154		2,954	0.10
Rochester Financing PLC			
4.939% due 18/12/2044 1,205		1,651	0.06
Tower Bridge Funding PLC			
4.959% due 20/12/2063 546		748	0.02
		7,505	0.25
Total United Kingdom		13,502	0.45
UNITED STATES			
ASSET-BACKED SECURITIES			
Countrywide Asset-Backed Certificates Trust, Inc.			
4.914% due 25/02/2037 \$ 368		357	0.01
5.559% due 25/11/2035 440		436	0.02
Credit-Based Asset Servicing & Securitization LLC			
3.114% due 25/01/2037 2,189		605	0.02
Long Beach Mortgage Loan Trust			
4.734% due 25/09/2036 735		472	0.02
MASTR Asset-Backed Securities Trust			
4.874% due 25/11/2036 808		478	0.02
Morgan Stanley ABS Capital, Inc. Trust			
5.229% due 25/03/2034 571		602	0.02
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
4.734% due 25/07/2036 124		116	0.00
Option One Mortgage Loan Trust			
4.654% due 25/05/2037 202		122	0.00
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
5.214% due 25/09/2035 1,000		913	0.03
Saxon Asset Securities Trust			
4.744% due 25/09/2037 31		30	0.00
Soundview Home Loan Trust			
4.794% due 25/02/2037 185		50	0.00
5.334% due 25/10/2037 108		83	0.00
		4,264	0.14
CORPORATE BONDS & NOTES			
Ford Motor Co.			
3.250% due 12/02/2032 12,000		10,122	0.34

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Gabon Blue Bond Master Trust			
6.097% due 01/08/2038 \$ 1,200	\$	1,203	0.04
Hanwha Q Cells Americas Holdings Corp.			
5.000% due 27/07/2028 (i) 14,200		14,462	0.48
Rutas 2 & 7 Finance Ltd.			
0.000% due 30/09/2036 (d) 3,987		2,893	0.10
Santander Holdings USA, Inc.			
5.807% due 09/09/2026 12,000		12,022	0.40
		40,702	1.36
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Stepstone Group Midco GmbH			
6.673% due 26/04/2032 € 10,200		11,764	0.39
Ziraat Bank			
TBD% due 15/06/2034 \$ 9,000		8,948	0.30
		20,712	0.69
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Merrill Lynch Commercial Mortgage, Inc.			
4.407% due 15/11/2061 3,300		3,291	0.11
Benchmark Mortgage Trust			
4.261% due 10/10/2051 4,400		4,343	0.15
CitiMortgage Alternative Loan Trust			
5.084% due 25/10/2036 64		49	0.00
Countrywide Alternative Loan Trust			
4.784% due 25/05/2036 112		43	0.00
Credit Suisse Mortgage Capital Certificates			
3.241% due 30/11/2037 450		412	0.01
IndyMac Mortgage Loan Trust			
3.500% due 25/11/2037 159		131	0.00
4.794% due 25/02/2037 218		206	0.01
5.074% due 25/07/2045 47		37	0.00
JPMorgan Resecuritization Trust			
2.500% due 25/03/2056 14		13	0.00
Lehman XS Trust			
4.814% due 25/09/2046 180		161	0.01
4.934% due 25/08/2037 555		545	0.02
Structured Asset Mortgage Investments Trust			
4.734% due 25/02/2037 332		318	0.01
SunTrust Adjustable Rate Mortgage Loan Trust			
4.979% due 25/10/2037 46		41	0.00
WaMu Mortgage Pass-Through Certificates Trust			
4.585% due 25/03/2036 170		154	0.01
		9,744	0.33
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security			
5.000% due 01/05/2053 - 01/10/2053 81,338		80,065	2.67
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
2.375% due 15/02/2042 8,600		6,259	0.21
3.250% due 15/05/2042 58,600		48,498	1.62
3.375% due 15/08/2042 24,300		20,404	0.68
		75,161	2.51
Total United States		230,648	7.70
URUGUAY			
SOVEREIGN ISSUES			
Uruguay Government International Bond			
5.250% due 10/09/2060 5,400		4,911	0.16
5.442% due 14/02/2037 3,400		3,482	0.12
5.750% due 28/10/2034 (i) 24,900		26,324	0.88
Total Uruguay		34,717	1.16
UZBEKISTAN			
CORPORATE BONDS & NOTES			
Ipoteka-Bank ATIB			
5.500% due 19/11/2025 1,300		1,297	0.04
Uzbek Industrial and Construction Bank ATB			
8.950% due 24/07/2029 4,700		4,954	0.17
		6,251	0.21

Schedule of Investments Emerging Markets Bond ESG Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES				SHORT-TERM INSTRUMENTS			
National Bank of Uzbekistan				EGYPT TREASURY BILLS			
4.850% due 21/10/2025	\$ 3,078	\$ 3,066	0.10	27.220% due			
8.500% due 05/07/2029	10,170	10,691	0.35	09/09/2025 (d)(e)	EGP 500,000	\$ 9,569	0.32
Republic of Uzbekistan International Bond				27.349% due			
5.100% due 25/02/2029	€ 9,200	11,069	0.37	15/07/2025 (d)(e)	59,000	1,178	0.04
5.375% due 29/05/2027	7,900	9,509	0.32	27.448% due			
		34,335	1.14	12/08/2025 (d)(e)	343,825	6,720	0.22
Total Uzbekistan		40,586	1.35	27.499% due			
VIRGIN ISLANDS (BRITISH)				26/08/2025 (d)(e)	74,350	1,439	0.05
CORPORATE BONDS & NOTES				27.500% due			
Star Energy Geothermal Wayang Windu Ltd.				23/09/2025 (d)(e)	467,975	8,861	0.30
6.750% due 24/04/2033	\$ 5,271	5,372	0.18	27.501% due			
ZAMBIA				26/08/2025 (d)(e)	99,400	1,923	0.06
SOVEREIGN ISSUES				Total Short-Term Instruments		29,690	0.99
Zambia Government International Bond				Total Transferable Securities			
0.500% due 31/12/2053	248	171	0.00		\$ 3,120,670	104.15	
5.750% due 30/06/2033	221	203	0.01				
Total Zambia		374	0.01				

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
DEU	4.470%	30/06/2025	01/07/2025	\$ 100	U.S. Treasury Bonds 3.750% due 15/11/2043	\$ (103)	\$ 100	\$ 100	0.00
FICC	4.400	30/06/2025	01/07/2025	56,500	U.S. Treasury Notes 4.000% due 15/12/2027	(58,089)	56,500	56,507	1.89
Total Repurchase Agreements						\$ (58,192)	\$ 56,600	\$ 56,607	1.89

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-BTP September Futures	Long	09/2025	34	\$ 10	0.00
Euro-Bund September Futures	Long	09/2025	297	(347)	(0.01)
Euro-Oat September Futures	Short	09/2025	374	334	0.01
Euro-Schatz September Futures	Long	09/2025	408	(90)	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2025	2,492	2,886	0.09
U.S. Treasury 10-Year Note September Futures	Long	09/2025	4,015	7,160	0.24
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	81	205	0.01
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	301	1,372	0.04
				\$ 11,530	0.38
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 11,530	0.38

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		1-Day USD-SOFR Compounded-OIS	1.750%	15/12/2031	\$ 1,800	\$ (241)	(0.01)
Pay		1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	69,500	2,021	0.07
Pay		1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	90,800	1,259	0.04
Receive		1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	9,900	(357)	(0.01)
Pay		1-Day USD-SOFR Compounded-OIS	3.250	19/03/2045	6,500	71	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	3,400	(61)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	25,900	(487)	(0.02)
Receive		1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	29,000	(752)	(0.03)
Pay		1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	9,250	379	0.01
Pay		1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	24,050	(2,964)	(0.10)
Receive ⁽¹⁾		1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	148,662	(1,380)	(0.05)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR Compounded-OIS	3.730%	03/08/2033	\$ 2,300	\$ 12	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	07/08/2033	2,700	16	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	6,600	(265)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	14,200	605	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	149,715	(907)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	2,370	44	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	36,300	(850)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	5,100	(117)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2036	5,700	2	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.830	12/10/2053	1,700	(27)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.870	17/10/2053	1,400	(13)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.880	16/10/2053	1,700	(13)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	20/06/2026	68,700	313	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.030	04/10/2033	1,300	40	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.150	12/10/2033	3,400	139	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.155	02/10/2033	4,500	184	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.165	27/09/2033	5,500	230	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.175	10/10/2033	4,000	170	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.230	23/10/2033	2,800	132	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/03/2034	23,700	(234)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/03/2034	9,100	130	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.255	23/10/2033	2,200	108	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.393	25/10/2033	200	12	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.450	31/10/2033	2,500	162	0.01
Pay	1-Year BRL-CDI	9.842	04/01/2027	BRL 110,100	(1,391)	(0.05)
Receive	1-Year BRL-CDI	11.253	04/01/2027	207,600	1,491	0.05
Pay	1-Year BRL-CDI	11.550	04/01/2027	14,300	(86)	0.00
Pay	1-Year BRL-CDI	11.570	04/01/2027	151,400	(894)	(0.03)
Receive	1-Year BRL-CDI	13.055	04/01/2027	81,200	(22)	0.00
Pay	1-Year BRL-CDI	13.615	02/01/2029	75,600	170	0.01
Pay	1-Year BRL-CDI	13.685	02/01/2029	75,600	195	0.01
Pay	6-Month CLP-CHILIBOR	4.855	18/12/2033	CLP 8,000,000	(72)	0.00
Receive	6-Month CLP-CHILIBOR	5.511	13/11/2033	8,456,600	(349)	(0.01)
Pay	6-Month CZK-PRIBOR	3.075	03/10/2029	CZK 174,000	(58)	0.00
Pay	6-Month CZK-PRIBOR	3.080	03/10/2029	361,000	(116)	0.00
Receive	6-Month CZK-PRIBOR	3.328	09/05/2030	750,000	491	0.02
Receive	6-Month CZK-PRIBOR	3.363	29/05/2030	993,800	108	0.00
Pay	6-Month CZK-PRIBOR	3.489	30/10/2029	458,000	412	0.01
Pay	6-Month CZK-PRIBOR	3.530	15/07/2029	767,200	526	0.02
Pay	6-Month CZK-PRIBOR	4.250	18/04/2029	180,700	(12)	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 137,400	(1,867)	(0.06)
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	52,000	(270)	(0.01)
Receive	6-Month EUR-EURIBOR	2.250	20/03/2044	1,800	73	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	35,100	1,449	0.05
Pay	6-Month EUR-EURIBOR	2.818	26/06/2029	24,100	(25)	0.00
Pay	6-Month EUR-EURIBOR	3.300	03/10/2033	3,700	355	0.01
Pay	6-Month EUR-EURIBOR	3.370	09/10/2028	1,000	71	0.00
Pay	6-Month EUR-EURIBOR	3.450	20/10/2028	4,300	320	0.01
Pay	6-Month HUF-BBR	5.935	08/05/2030	HUF 13,405,000	(146)	(0.01)
Receive	6-Month PLN-WIBOR	4.075	11/04/2030	PLN 75,300	188	0.01
Pay	6-Month PLN-WIBOR	4.855	10/02/2030	75,300	360	0.01
					\$ (1,738)	(0.06)
Total Centrally Cleared Financial Derivative Instruments					\$ (1,738)	(0.06)

⁽¹⁾ This instrument has a forward starting effective date.

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

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

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC USD versus TRY	TRY 46.850	14/08/2025	7,053	\$ (138)	\$ (56)	0.00
	Call - OTC USD versus TRY	56.500	12/01/2026	11,987	(479)	(368)	(0.01)
	Call - OTC USD versus TRY	56.750	03/02/2026	26,861	(967)	(961)	(0.03)
GLM	Call - OTC USD versus TRY	42.960	04/09/2025	7,116	(236)	(151)	(0.01)
UAG	Put - OTC USD versus TRY	39.750	11/08/2025	5,907	(185)	(4)	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	5,907	(130)	(31)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	6,140	(234)	(33)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	6,140	(171)	(114)	(0.01)
	Put - OTC USD versus TRY	42.750	09/12/2025	8,196	(294)	(105)	0.00
	Call - OTC USD versus TRY	57.750	09/12/2025	8,196	(205)	(172)	(0.01)
					\$ (3,039)	\$ (1,995)	(0.07)

⁽¹⁾ Notional Amount represents the number of contracts.

Schedule of Investments Emerging Markets Bond ESG Fund (Cont.)

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Oman Government International Bond	(1.000)%	20/12/2027	\$ 2,200	\$ 72	\$ (97)	\$ (25)	0.00
BPS	Hungary Government International Bond	(1.000)	20/12/2029	9,000	71	(5)	66	0.00
	Mexico Government International Bond	(1.000)	20/06/2029	8,800	35	(81)	(46)	0.00
	Oman Government International Bond	(1.000)	20/12/2027	700	23	(31)	(8)	0.00
BRC	Oman Government International Bond	(1.000)	20/12/2027	3,400	91	(130)	(39)	0.00
CBK	Mexico Government International Bond	(1.000)	20/06/2029	2,400	9	(22)	(13)	0.00
GST	Mexico Government International Bond	(1.000)	20/06/2029	16,100	70	(155)	(85)	(0.01)
JPM	Mexico Government International Bond	(1.000)	20/06/2029	8,500	52	(97)	(45)	0.00
MYC	Mexico Government International Bond	(1.000)	20/06/2029	10,200	48	(102)	(54)	0.00
					\$ 471	\$ (720)	\$ (249)	(0.01)

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Indonesia Government International Bond	1.000%	20/06/2030	\$ 3,600	\$ 12	\$ 25	\$ 37	0.00
	Peru Government International Bond	1.000	20/06/2026	6,400	26	18	44	0.00
	Peru Government International Bond	1.000	20/12/2031	10,700	(451)	437	(14)	0.00
	South Africa Government International Bond	1.000	20/12/2025	1,200	(66)	70	4	0.00
	Turkey Government International Bond	1.000	20/06/2027	100	(20)	18	(2)	0.00
BPS	Brazil Government International Bond	1.000	20/12/2026	10,400	(639)	700	61	0.00
	Brazil Government International Bond	1.000	20/12/2027	8,200	(589)	630	41	0.00
	Colombia Government International Bond	1.000	20/06/2029	12,000	(432)	95	(337)	(0.01)
	Indonesia Government International Bond	1.000	20/06/2030	2,600	6	21	27	0.00
	Mexico Government International Bond	1.000	20/12/2025	6,550	32	(8)	24	0.00
	Mexico Government International Bond	1.000	20/06/2026	13,700	76	7	83	0.00
	Mexico Government International Bond	1.000	20/12/2027	6,000	12	44	56	0.00
	Peru Government International Bond	1.000	20/06/2026	6,100	54	(12)	42	0.00
	Romania Government International Bond	1.000	20/12/2025	15,750	25	(2)	23	0.00
	Serbia Government International Bond	1.000	20/12/2027	1,600	(142)	144	2	0.00
	South Africa Government International Bond	1.000	20/06/2028	32,000	(2,761)	2,625	(136)	0.00
	Turkey Government International Bond	1.000	20/06/2027	3,800	(751)	691	(60)	0.00
BRC	Benin Government International Bond	1.000	20/06/2026	2,600	(89)	69	(20)	0.00
	Chile Government International Bond	1.000	20/12/2026	2,500	14	15	29	0.00
	Cote d'Ivoire	1.000	20/06/2026	1,000	(31)	20	(11)	0.00
	Indonesia Government International Bond	1.000	20/06/2030	4,100	10	32	42	0.00
	Peru Government International Bond	1.000	20/12/2025	17,500	360	(294)	66	0.00
	Poland Government International Bond	1.000	20/06/2028	6,500	49	50	99	0.00
	Romania Government International Bond	1.000	20/12/2025	9,950	0	14	14	0.00
CBK	Benin Government International Bond	1.000	20/06/2026	425	(15)	12	(3)	0.00
	Chile Government International Bond	1.000	20/12/2029	8,400	169	14	183	0.01
	Colombia Government International Bond	1.000	20/06/2029	12,200	(440)	97	(343)	(0.01)
	Cote d'Ivoire	1.000	20/06/2026	2,150	(70)	46	(24)	0.00
	Cote d'Ivoire	1.000	20/06/2030	1,700	(215)	12	(203)	(0.01)
	Mexico Government International Bond	1.000	20/12/2029	17,000	(151)	169	18	0.00
	Panama Government International Bond	1.000	20/06/2034	5,000	(573)	(33)	(606)	(0.02)
	Peru Government International Bond	1.000	20/06/2026	2,100	18	(4)	14	0.00
	Qatar Government International Bond	1.000	20/12/2026	5,000	140	(77)	63	0.00
DUB	Indonesia Government International Bond	1.000	20/06/2030	9,500	17	81	98	0.00
	South Africa Government International Bond	1.000	20/06/2026	900	(15)	19	4	0.00
	South Africa Government International Bond	1.000	20/12/2026	10,400	(638)	678	40	0.00
GST	Brazil Government International Bond	1.000	20/06/2026	200	(11)	12	1	0.00
	Chile Government International Bond	1.000	20/06/2028	8,900	17	158	175	0.01
	Chile Government International Bond	1.000	20/12/2029	10,000	201	17	218	0.01
	Colombia Government International Bond	1.000	20/06/2029	7,200	(259)	57	(202)	(0.01)
	Indonesia Government International Bond	1.000	20/06/2030	2,500	8	18	26	0.00
	Panama Government International Bond	1.000	20/06/2030	200	(8)	0	(8)	0.00
	Peru Government International Bond	1.000	20/06/2026	13,700	99	(6)	93	0.00
	Poland Government International Bond	1.000	20/06/2028	8,500	77	52	129	0.01
	Qatar Government International Bond	1.000	20/12/2029	7,600	211	8	219	0.01
	Turkey Government International Bond	1.000	20/06/2027	4,300	(840)	772	(68)	0.00
JPM	Cote d'Ivoire	1.000	20/06/2030	525	(66)	3	(63)	0.00
	Hungary Government International Bond	1.000	20/06/2027	5,700	(290)	326	36	0.00
	Poland Government International Bond	1.000	20/06/2028	900	(2)	16	14	0.00
	Turkey Government International Bond	1.000	20/12/2029	3,600	(270)	27	(243)	(0.01)
MYC	Chile Government International Bond	1.000	20/06/2026	15,000	208	(87)	121	0.01
	Chile Government International Bond	1.000	20/12/2026	16,300	112	75	187	0.01
	Colombia Government International Bond	1.000	20/06/2029	13,300	(478)	104	(374)	(0.01)
	Cote d'Ivoire	1.000	20/06/2030	325	(41)	2	(39)	0.00
	Indonesia Government International Bond	1.000	20/06/2030	2,400	6	19	25	0.00
	Nigeria Government International Bond	1.000	20/06/2030	320	(85)	34	(51)	0.00
	Panama Government International Bond	1.000	20/06/2034	5,000	(573)	(33)	(606)	(0.02)
	Peru Government International Bond	1.000	20/06/2026	9,800	45	22	67	0.00
	Peru Government International Bond	1.000	20/12/2026	20,000	80	109	189	0.01
	Qatar Government International Bond	1.000	20/12/2026	3,900	57	(8)	49	0.00
	South Africa Government International Bond	1.000	20/12/2026	4,600	(206)	224	18	0.00

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
MYI	Turkey Government International Bond	1.000%	20/06/2027	\$ 1,800	\$ (356)	\$ 327	\$ (29)	0.00
	Peru Government International Bond	1.000	20/06/2026	1,300	11	(2)	9	0.00
					\$ (9,421)	\$ 8,669	\$ (752)	(0.02)

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 952	\$ 618	\$ 0	\$ (5)	\$ (5)	0.00
	07/2025	€ 1,762	2,033	0	(35)	(35)	0.00
	07/2025	NZD 818	492	0	(4)	(4)	0.00
	08/2025	\$ 619	AUD 952	5	0	5	0.00
	08/2025	1,051	€ 896	3	0	3	0.00
	08/2025	493	NZD 818	4	0	4	0.00
BOA	07/2025	DOP 163,618	\$ 2,741	14	0	14	0.00
	07/2025	€ 377,694	429,456	0	(13,900)	(13,900)	(0.46)
	07/2025	IDR 71,184,304	4,363	0	(21)	(21)	0.00
	07/2025	PEN 32,981	9,065	0	(227)	(227)	(0.01)
	07/2025	\$ 2,400	KRW 3,271,625	19	0	19	0.00
	07/2025	9	SGD 12	0	0	0	0.00
	08/2025	DOP 7,425	\$ 124	1	0	1	0.00
	08/2025	SGD 12	9	0	0	0	0.00
	08/2025	TRY 30,394	709	0	(27)	(27)	0.00
	10/2025	\$ 576	PEN 2,128	22	0	22	0.00
	02/2026	TRY 175,308	\$ 3,666	0	(9)	(9)	0.00
	07/2025	IDR 753,683	46	0	0	0	0.00
BPS	07/2025	THB 98	3	0	0	0	0.00
	07/2025	TRY 835	20	0	0	0	0.00
	07/2025	TWD 64,243	1,977	0	(235)	(235)	(0.01)
	07/2025	\$ 36	BRL 204	2	0	2	0.00
	07/2025	29	€ 25	1	0	1	0.00
	07/2025	400	IDR 6,539,686	2	0	2	0.00
	07/2025	1,240	THB 41,031	23	0	23	0.00
	08/2025	CZK 1,894	\$ 85	0	(5)	(5)	0.00
	08/2025	INR 1,556	18	0	0	0	0.00
	08/2025	TRY 44,506	1,069	0	(11)	(11)	0.00
	08/2025	TWD 60,842	1,867	0	(248)	(248)	(0.01)
	08/2025	\$ 124	TWD 4,063	17	0	17	0.00
	05/2026	2,697	KWD 822	0	(10)	(10)	0.00
	06/2026	3,967	1,212	1	(7)	(6)	0.00
	06/2027	1,056	320	0	(9)	(9)	0.00
	05/2029	KWD 4,233	\$ 14,553	636	0	636	0.02
	07/2029	930	3,200	139	0	139	0.00
	05/2030	2,509	8,640	345	0	345	0.01
BRC	07/2025	€ 14,979	17,056	0	(528)	(528)	(0.02)
	07/2025	ILS 1,334	372	0	(24)	(24)	0.00
	07/2025	KRW 30,623	22	0	0	0	0.00
	07/2025	TRY 250,236	6,190	0	(54)	(54)	0.00
	07/2025	\$ 11,166	£ 8,207	80	0	80	0.00
	07/2025	24	¥ 3,488	0	0	0	0.00
	07/2025	37	KRW 50,218	1	0	1	0.00
	07/2025	43	NOK 442	0	0	0	0.00
	07/2025	123	PLN 462	4	0	4	0.00
	07/2025	908	TRY 37,229	15	0	15	0.00
	07/2025	ZAR 382,908	\$ 21,183	0	(329)	(329)	(0.01)
	08/2025	CZK 18,686	840	0	(49)	(49)	0.00
	08/2025	£ 8,207	11,168	0	(80)	(80)	0.00
	08/2025	\$ 412	CZK 8,823	8	0	8	0.00
	08/2025	13	TRY 562	0	0	0	0.00
	12/2025	TRY 71,654	\$ 1,490	0	(81)	(81)	0.00
	02/2026	\$ 3,666	TRY 175,491	13	0	13	0.00
BSH	07/2025	439	PEN 1,581	7	0	7	0.00
	09/2025	75	270	1	0	1	0.00
	11/2025	PEN 1,587	\$ 439	0	(7)	(7)	0.00
CBK	11/2025	\$ 1,414	PEN 5,226	54	0	54	0.00
	07/2025	€ 6,983	\$ 8,095	0	(102)	(102)	0.00
	07/2025	KRW 2,389,823	1,744	0	(23)	(23)	0.00

Schedule of Investments Emerging Markets Bond ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	07/2025	PEN 18,110	\$ 4,986	\$ 0	\$ (115)	\$ (115)	0.00
	07/2025	SGD 5	4	0	0	0	0.00
	07/2025	THB 5,104	153	0	(4)	(4)	0.00
	07/2025	TWD 96,168	2,957	0	(354)	(354)	(0.01)
	07/2025	\$ 17,129	BRL 99,421	1,088	0	1,088	0.04
	07/2025	996	£ 743	23	0	23	0.00
	07/2025	1,537	IDR 25,030,319	4	0	4	0.00
	07/2025	379	KRW 521,124	6	0	6	0.00
	07/2025	496	THB 16,560	14	0	14	0.00
	07/2025	7,799	TWD 231,767	180	0	180	0.01
	08/2025	COP 8,580,391	\$ 2,058	0	(32)	(32)	0.00
	08/2025	INR 8,997	104	0	0	0	0.00
	08/2025	PEN 22,727	6,152	0	(245)	(245)	(0.01)
	08/2025	TWD 102,477	3,138	0	(424)	(424)	(0.01)
	08/2025	\$ 0	EGP 0	0	0	0	0.00
	08/2025	402	INR 34,604	1	0	1	0.00
	08/2025	113	PEN 408	2	0	2	0.00
	09/2025	2	KZT 885	0	0	0	0.00
	12/2025	PEN 6,562	\$ 1,773	0	(69)	(69)	0.00
	07/2025	KES 172,524	1,307	0	(26)	(26)	0.00
	07/2025	\$ 459,623	€ 396,192	5,448	0	5,448	0.18
	07/2025	3,506	KZT 1,837,045	5	0	5	0.00
	07/2025	208	TWD 6,173	5	0	5	0.00
	08/2025	€ 395,324	\$ 459,623	0	(5,440)	(5,440)	(0.18)
	08/2025	INR 5,362	62	0	0	0	0.00
	09/2025	\$ 83	KZT 44,061	0	0	0	0.00
	09/2025	5	MXN 96	0	0	0	0.00
	10/2025	EGP 187,970	\$ 3,299	0	(344)	(344)	(0.01)
	12/2025	\$ 808	KZT 430,333	0	(20)	(20)	0.00
	07/2025	BRL 99,637	\$ 17,458	0	(798)	(798)	(0.03)
	07/2025	CHF 305	371	0	(13)	(13)	0.00
	07/2025	¥ 1,098,954	7,550	0	(58)	(58)	0.00
	07/2025	PLN 1,007	273	0	(6)	(6)	0.00
	07/2025	\$ 614	AUD 952	10	0	10	0.00
	07/2025	381	CHF 305	2	0	2	0.00
	07/2025	13,414	¥ 1,924,305	0	(92)	(92)	0.00
	07/2025	8,787	PEN 31,404	61	0	61	0.00
	07/2025	4	SGD 5	0	0	0	0.00
	08/2025	CHF 304	\$ 381	0	(2)	(2)	0.00
	08/2025	INR 2,568	30	0	0	0	0.00
	08/2025	SGD 5	4	0	0	0	0.00
	08/2025	\$ 7,550	¥ 1,094,912	58	0	58	0.00
	09/2025	MXN 80,393	\$ 4,129	0	(92)	(92)	0.00
	09/2025	\$ 908	BRL 5,091	11	0	11	0.00
	09/2025	0	PEN 1	0	0	0	0.00
GLM	11/2025	PEN 7,025	\$ 1,919	0	(53)	(53)	0.00
	12/2025	31,563	8,787	0	(63)	(63)	0.00
	07/2025	DOP 413,375	6,978	87	0	87	0.00
	07/2025	ILS 1,264	372	0	(3)	(3)	0.00
	07/2025	\$ 364	IDR 5,937,295	1	0	1	0.00
	07/2025	632	MYR 2,675	4	0	4	0.00
	07/2025	ZAR 1,596	\$ 88	0	(1)	(1)	0.00
	08/2025	DOP 67,728	1,117	11	(18)	(7)	0.00
	08/2025	HUF 677,892	1,871	0	(114)	(114)	0.00
	09/2025	AED 4,026	1,096	0	0	0	0.00
	09/2025	DOP 678,397	10,789	60	(418)	(358)	(0.01)
	09/2025	\$ 89	KZT 46,525	0	(1)	(1)	0.00
	10/2025	EGP 153,138	\$ 2,698	0	(261)	(261)	(0.01)
	11/2025	DOP 198,721	3,288	81	0	81	0.00
JPM	07/2025	KRW 199,009	145	0	(2)	(2)	0.00
	07/2025	PHP 7,729	138	1	0	1	0.00
	07/2025	PLN 1,816	491	0	(11)	(11)	0.00
	07/2025	SGD 81	63	0	(1)	(1)	0.00
	07/2025	TWD 64,988	1,998	0	(239)	(239)	(0.01)
	07/2025	\$ 1,822	€ 1,591	45	0	45	0.00
	07/2025	121	£ 88	0	0	0	0.00
	07/2025	488	NZD 818	9	0	9	0.00
	07/2025	1,320	PLN 4,959	52	0	52	0.00
	07/2025	6	SGD 8	0	0	0	0.00
	07/2025	951	TWD 28,244	21	0	21	0.00
	07/2025	ZAR 108,570	\$ 6,075	0	(25)	(25)	0.00
	08/2025	INR 1,735	20	0	0	0	0.00
	08/2025	SGD 8	6	0	0	0	0.00
	08/2025	TWD 41,097	1,256	0	(173)	(173)	(0.01)
MBC	10/2025	EGP 364,946	6,402	0	(659)	(659)	(0.02)
	07/2026	129,218	2,094	0	(142)	(142)	0.00
	07/2025	CAD 846	616	0	(4)	(4)	0.00
	07/2025	€ 231	265	0	(6)	(6)	0.00
	07/2025	PHP 4,363	78	1	0	1	0.00
	07/2025	SGD 196	152	0	(1)	(1)	0.00
	07/2025	THB 2,562	77	0	(2)	(2)	0.00
	07/2025	TWD 35,403	1,086	0	(133)	(133)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 615	CAD 846	\$ 5	\$ 0	\$ 5	0.00
	07/2025	4,974	€ 4,315	91	0	91	0.00
	07/2025	307	IDR 4,985,432	0	0	0	0.00
	07/2025	588	¥ 84,410	0	(3)	(3)	0.00
	07/2025	947	PLN 3,545	34	0	34	0.00
	07/2025	160	SGD 207	2	0	2	0.00
	07/2025	744	THB 24,812	20	0	20	0.00
	08/2025	CAD 844	\$ 615	0	(5)	(5)	0.00
	08/2025	SGD 206	160	0	(3)	(3)	0.00
	08/2025	TWD 40,091	1,230	0	(163)	(163)	(0.01)
	08/2025	\$ 449	EGP 24,752	40	0	40	0.00
	10/2025	EGP 215,115	\$ 3,762	0	(403)	(403)	(0.01)
MYI	07/2025	CHF 6	8	0	0	0	0.00
	07/2025	€ 204	233	0	(6)	(6)	0.00
	07/2025	¥ 350,115	2,401	0	(23)	(23)	0.00
	07/2025	NOK 4,179	414	1	0	1	0.00
	07/2025	PLN 5	1	0	0	0	0.00
	07/2025	\$ 7	CHF 5	0	0	0	0.00
	07/2025	100	€ 85	0	0	0	0.00
	07/2025	285	£ 208	0	0	0	0.00
	07/2025	301	¥ 43,470	0	0	0	0.00
	08/2025	2,401	348,828	23	0	23	0.00
	08/2025	414	NOK 4,178	0	(1)	(1)	0.00
	10/2025	EGP 140,543	\$ 2,470	0	(234)	(234)	(0.01)
SCX	10/2025	\$ 3,457	EGP 197,402	357	0	357	0.01
	07/2025	¥ 434	\$ 3	0	0	0	0.00
	07/2025	KES 90,552	686	0	(14)	(14)	0.00
	07/2025	\$ 1,695	IDR 27,612,480	6	0	6	0.00
	07/2025	32	SGD 41	0	0	0	0.00
	07/2025	8,587	TWD 254,123	162	0	162	0.01
	08/2025	INR 1,799	\$ 21	0	0	0	0.00
	08/2025	SGD 41	32	0	0	0	0.00
	08/2025	TWD 20,109	616	0	(83)	(83)	0.00
	08/2025	\$ 3	¥ 433	0	0	0	0.00
SOG	07/2025	¥ 50,789	\$ 352	0	0	0	0.00
	07/2025	NOK 435	43	0	0	0	0.00
	07/2025	\$ 79	€ 68	2	0	2	0.00
	07/2025	59	RON 261	1	0	1	0.00
	08/2025	HUF 31,996	\$ 88	0	(5)	(5)	0.00
	08/2025	\$ 352	¥ 50,603	0	0	0	0.00
	08/2025	43	NOK 435	0	0	0	0.00
SSB	07/2025	£ 8,950	\$ 12,118	0	(146)	(146)	(0.01)
	07/2025	\$ 8,347	€ 7,198	102	0	102	0.00
UAG	07/2025	ILS 189	\$ 53	0	(3)	(3)	0.00
	07/2025	THB 462	14	0	0	0	0.00
	07/2025	\$ 1,295	CLP 1,215,529	8	0	8	0.00
	07/2025	196	¥ 28,363	0	0	0	0.00
	07/2025	411	NOK 4,172	1	0	1	0.00
	07/2025	45	RON 198	1	0	1	0.00
	08/2025	945	TRY 41,727	68	0	68	0.00
	11/2025	1,044	49,194	58	0	58	0.00
	12/2025	1,490	71,654	80	0	80	0.00
WST	07/2025	€ 7,444	\$ 8,718	0	(20)	(20)	0.00
	07/2025	¥ 583,588	4,052	12	0	12	0.00
	08/2025	\$ 8,456	€ 7,196	9	0	9	0.00
	08/2025	4,052	¥ 581,440	0	(12)	(12)	0.00
				\$ 9,791	\$ (27,618)	\$ (17,827)	(0.59)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	CHF 43	\$ 53	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	\$ 581	CHF 474	15	0	15	0.00
BRC	07/2025	379	309	10	0	10	0.00
CBK	07/2025	4,785	3,897	111	0	111	0.00
FAR	07/2025	CHF 188,520	\$ 235,483	0	(1,352)	(1,352)	(0.04)
	07/2025	\$ 224,518	CHF 184,885	7,750	0	7,750	0.26
	08/2025	235,483	187,744	1,357	0	1,357	0.05
MBC	07/2025	CHF 269	\$ 331	0	(8)	(8)	0.00
	07/2025	\$ 224,623	CHF 184,590	7,274	0	7,274	0.24
MYI	07/2025	CHF 414	\$ 507	0	(13)	(13)	0.00
RBC	07/2025	\$ 211,741	CHF 173,655	6,418	0	6,418	0.21
SCX	07/2025	13	10	0	0	0	0.00
				\$ 22,935	\$ (1,374)	\$ 21,561	0.72

Schedule of Investments Emerging Markets Bond ESG Fund (Cont.)

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Administrative EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 293,651	\$ 343,830	\$ 0	\$ (872)	\$ (872)	(0.03)
	08/2025	\$ 344,583	€ 293,651	870	0	870	0.03
BOA	07/2025	350,159	307,954	11,333	0	11,333	0.38
BPS	07/2025	€ 461	\$ 533	0	(8)	(8)	0.00
	07/2025	\$ 970	€ 855	33	0	33	0.00
BRC	07/2025	361,466	318,250	12,112	0	12,112	0.40
CBK	07/2025	19,278	16,633	247	0	247	0.01
DUB	07/2025	€ 327,217	\$ 379,605	0	(4,499)	(4,499)	(0.15)
	08/2025	\$ 379,605	€ 326,500	4,493	0	4,493	0.15
MBC	07/2025	€ 172	\$ 196	0	(5)	(5)	0.00
	07/2025	\$ 15,682	€ 13,634	322	0	322	0.01
WST	07/2025	€ 324,486	\$ 380,509	0	(389)	(389)	(0.01)
	07/2025	\$ 331,723	€ 293,633	12,958	0	12,958	0.43
	08/2025	381,339	324,486	390	0	390	0.01
				\$ 42,758	\$ (5,773)	\$ 36,985	1.23

As at 30 June 2025, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 4,023	\$ 5,520	\$ 7	\$ 0	\$ 7	0.00
	08/2025	\$ 5,521	£ 4,023	0	(7)	(7)	0.00
BOA	07/2025	£ 462	\$ 627	0	(6)	(6)	0.00
BRC	07/2025	4,879	6,631	0	(56)	(56)	0.00
	07/2025	\$ 6,424	£ 4,758	96	0	96	0.00
	08/2025	5,994	4,405	43	0	43	0.00
CBK	07/2025	£ 73	\$ 98	0	(2)	(2)	0.00
	07/2025	\$ 3	£ 2	0	0	0	0.00
MBC	07/2025	£ 38	\$ 52	0	(1)	(1)	0.00
	07/2025	\$ 6,183	£ 4,586	100	0	100	0.01
SSB	07/2025	£ 4,372	\$ 5,995	4	0	4	0.00
	07/2025	\$ 6,396	£ 4,724	77	0	77	0.00
	08/2025	5,995	4,372	0	(4)	(4)	0.00
UAG	07/2025	£ 222	\$ 301	0	(3)	(3)	0.00
				\$ 327	\$ (79)	\$ 248	0.01

As at 30 June 2025, the Investor NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 195	NOK 1,990	\$ 1	\$ 0	\$ 1	0.00
CBK	07/2025	8	80	0	0	0	0.00
MYI	07/2025	NOK 1,841	\$ 183	1	0	1	0.00
	07/2025	\$ 197	NOK 2,000	1	0	1	0.00
	08/2025	183	1,841	0	(1)	(1)	0.00
SOG	07/2025	NOK 2,036	\$ 203	2	0	2	0.00
	08/2025	\$ 203	NOK 2,036	0	(2)	(2)	0.00
UAG	07/2025	177	1,800	1	0	1	0.00
				\$ 6	\$ (3)	\$ 3	0.00

As at 30 June 2025, the Investor SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SEK 32	\$ 3	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2025	14	1	0	0	0	0.00
	07/2025	\$ 17	SEK 163	0	0	0	0.00
BRC	07/2025	2	21	0	0	0	0.00
CBK	07/2025	SEK 9,666	\$ 1,020	6	0	6	0.00
	07/2025	\$ 21	SEK 195	0	0	0	0.00
	08/2025	1,010	9,553	0	(6)	(6)	0.00
FAR	07/2025	972	9,313	5	0	5	0.00
IND	07/2025	SEK 9,470	\$ 1,001	7	0	7	0.00
	08/2025	\$ 1,001	SEK 9,450	0	(7)	(7)	0.00
MBC	07/2025	SEK 104	\$ 11	0	0	0	0.00
MYI	07/2025	\$ 898	SEK 8,630	7	0	7	0.00
RYL	07/2025	SEK 11	\$ 1	0	0	0	0.00
	07/2025	\$ 21	SEK 195	0	0	0	0.00
SCX	07/2025	0	3	0	0	0	0.00
UAG	07/2025	972	9,342	8	0	8	0.00
				\$ 33	\$ (13)	\$ 20	0.00

Total OTC Financial Derivative Instruments

\$ 37,994 1.27

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 2,100,000	\$ 252	0.01
Total Other Financial Assets		\$ 252	0.01
Total Investments		\$ 3,225,308	107.64
Other Current Assets & Liabilities		\$ (228,995)	(7.64)
Net Assets		\$ 2,996,313	100.00

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

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

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

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

(d) Zero coupon security.

(e) Coupon represents a yield to maturity.

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

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

(h) Contingent convertible security.

(i) Securities with an aggregate fair value of \$277,420 (31 December 2024: \$373,309) and cash of \$809 (31 December 2024: \$1,433) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Security with an aggregate fair value of \$Nil (31 December 2024: \$10,010) has been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$659 (31 December 2024: \$Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2025.

Cash of \$31,299 (31 December 2024: \$32,004) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Security with an aggregate fair value of \$Nil (31 December 2024: \$10) and Cash of \$8,287 (31 December 2024: \$33,543) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,019,518	\$ 101,152	\$ 3,120,670
Repurchase Agreements	0	56,600	0	56,600
Financial Derivative Instruments ⁽³⁾	(93)	47,879	0	47,786
Other Financial Assets	0	252	0	252
Totals	\$ (93)	\$ 3,124,249	\$ 101,152	\$ 3,225,308

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,819,289	\$ 76,248	\$ 2,895,537
Repurchase Agreements	0	93,431	0	93,431
Financial Derivative Instruments ⁽³⁾	(96)	(33,073)	0	(33,169)
Other Financial Assets	0	263	0	263
Totals	\$ (96)	\$ 2,879,910	\$ 76,248	\$ 2,956,062

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

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

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

Schedule of Investments Emerging Markets Bond ESG Fund (Cont.)

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	3.600%	20/12/2024	TBD ⁽¹⁾	\$ (1,057)	\$ (1,077)	(0.04)
	4.100	20/12/2024	TBD ⁽¹⁾	(2,578)	(2,635)	(0.09)
BRC	1.700	11/06/2025	TBD ⁽¹⁾	€ (6,773)	(7,958)	(0.27)
	2.080	11/06/2025	TBD ⁽¹⁾	(28,546)	(33,546)	(1.12)
	3.500	26/03/2025	TBD ⁽¹⁾	\$ (2,184)	(2,205)	(0.07)
	4.150	28/04/2025	TBD ⁽¹⁾	(301)	(303)	(0.01)
	4.350	20/12/2024	TBD ⁽¹⁾	(5,082)	(5,200)	(0.17)
	4.450	20/12/2024	TBD ⁽¹⁾	(2,239)	(2,292)	(0.08)
	4.500	20/12/2024	TBD ⁽¹⁾	(13,824)	(14,157)	(0.47)
GSC	2.000	11/06/2025	TBD ⁽¹⁾	€ (3,798)	(4,463)	(0.15)
JML	4.550	09/05/2025	01/08/2025	\$ (2,251)	(2,266)	(0.07)
MEI	3.000	23/06/2025	01/08/2025	(862)	(862)	(0.03)
	4.100	24/06/2025	01/08/2025	(7,075)	(7,081)	(0.24)
	4.200	24/06/2025	01/08/2025	(9,449)	(9,456)	(0.32)
	4.300	26/03/2025	TBD ⁽¹⁾	(1,846)	(1,867)	(0.06)
MYI	2.030	11/06/2025	TBD ⁽¹⁾	€ (4,312)	(5,068)	(0.17)
	3.250	23/05/2025	TBD ⁽¹⁾	\$ (318)	(319)	(0.01)
	3.250	05/06/2025	TBD ⁽¹⁾	(191)	(191)	(0.01)
	3.750	05/06/2025	TBD ⁽¹⁾	(1,007)	(1,009)	(0.03)
	4.200	20/12/2024	TBD ⁽¹⁾	(1,357)	(1,388)	(0.05)
NOM	4.450	20/12/2024	TBD ⁽¹⁾	(9,641)	(9,871)	(0.33)
	4.200	26/06/2025	TBD ⁽¹⁾	(5,282)	(5,285)	(0.18)
	4.250	25/04/2025	TBD ⁽¹⁾	(1,010)	(1,017)	(0.03)
	4.300	26/06/2025	TBD ⁽¹⁾	(2,563)	(2,564)	(0.08)
	4.500	26/06/2025	TBD ⁽¹⁾	(38,006)	(38,030)	(1.27)
	4.600	29/04/2025	TBD ⁽¹⁾	(12,199)	(12,297)	(0.41)
SCX	2.100	11/06/2025	TBD ⁽¹⁾	€ (10,302)	(12,107)	(0.40)
	4.000	05/05/2025	TBD ⁽¹⁾	\$ (753)	(757)	(0.02)
	4.000	29/05/2025	TBD ⁽¹⁾	(2,348)	(2,357)	(0.08)
	4.150	07/04/2025	TBD ⁽¹⁾	(2,475)	(2,499)	(0.08)
	4.150	05/05/2025	TBD ⁽¹⁾	(1,630)	(1,641)	(0.05)
	4.150	11/06/2025	TBD ⁽¹⁾	(5,360)	(5,373)	(0.18)
	4.200	29/05/2025	TBD ⁽¹⁾	(4,882)	(4,901)	(0.16)
	4.250	20/03/2025	TBD ⁽¹⁾	(3,557)	(3,600)	(0.12)
	4.250	29/05/2025	TBD ⁽¹⁾	(3,495)	(3,509)	(0.12)
	4.450	10/01/2025	TBD ⁽¹⁾	(2,549)	(2,603)	(0.09)
	4.450	29/05/2025	TBD ⁽¹⁾	(3,621)	(3,636)	(0.12)
	4.500	20/12/2024	TBD ⁽¹⁾	(4,569)	(4,679)	(0.16)
TDM	4.520	20/12/2024	TBD ⁽¹⁾	(32,107)	(32,885)	(1.10)
	4.520	26/03/2025	TBD ⁽¹⁾	(5,909)	(5,972)	(0.20)
Total Reverse Repurchase Agreements					\$ (258,926)	(8.64)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (34)	\$ 0	\$ (34)	\$ 259	\$ 0	\$ 259
BOA	(4,128)	4,100	(28)	(328)	310	(18)
BPS	504	(270)	234	4,936	(3,970)	966
BRC	11,362	(10,510)	852	(3,893)	2,950	(943)
BSH	55	(60)	(5)	33	0	33
CBK	(608)	904	296	(1,021)	952	(69)
DUB	(236)	310	74	(6,666)	5,930	(736)
FAR	6,725	(5,990)	735	(58)	0	(58)
GLM	(723)	910	187	(4,273)	4,549	276
GST	498	(454)	44	(725)	741	16
JPM	(1,425)	1,250	(175)	662	(890)	(228)
MBC	7,152	(5,920)	1,232	(6,307)	5,820	(487)
MYC	(497)	490	(7)	(314)	70	(244)
MYI	121	(80)	41	(106)	(107)	(213)
RBC	6,418	(5,270)	1,148	(1,114)	820	(294)
RYL	N/A	N/A	N/A	257	0	257
SCX	71	0	71	(11,602)	10,771	(831)
SOG	(2)	0	(2)	62	0	62
SSB	33	0	33	129	0	129
TOR	N/A	N/A	N/A	(13)	10	(3)
UAG	(240)	323	83	(450)	630	180
WST	12,948	(12,350)	598	N/A	N/A	N/A

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	80.76	84.23
Transferable securities dealt in on another regulated market*	10.58	6.95
Repurchase agreements	1.66	2.94
Financial derivative instruments dealt in on a regulated market	0.35	N/A
Centrally cleared financial derivative instruments	0.36	0.41
OTC financial derivative instruments	2.30	0.56
Other financial assets	0.01	0.01
Other assets	3.98	4.90
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Argentina	2.73	3.19
Austria	0.35	0.38
Bahrain	1.09	0.96
Benin	0.60	0.67
Bermuda	0.12	0.13
Brazil	2.54	2.85
Bulgaria	0.48	N/A
Cayman Islands	2.25	2.27
Chile	4.05	4.20
China	0.00	0.00
Colombia	3.35	2.58
Costa Rica	0.80	0.94
Cyprus	0.29	0.28
Czech Republic	0.30	0.29
Dominican Republic	4.09	3.73
Ecuador	2.23	2.08
Egypt	3.23	3.05
El Salvador	1.23	1.50
Estonia	0.41	0.41
France	0.06	N/A
Gabon	0.37	0.09
Georgia	0.32	0.35
Ghana	1.16	1.40
Guernsey, Channel Islands	0.06	0.06
Hong Kong	1.73	1.60
Hungary	4.13	3.65
India	1.42	1.44
Indonesia	2.62	2.25
International	0.40	0.41
Ireland	1.42	0.88
Ivory Coast	2.56	2.52
Jamaica	0.10	0.11
Jordan	0.25	0.48
Kazakhstan	0.23	N/A
Kenya	1.04	1.05
Latvia	0.19	0.20
Luxembourg	1.69	1.09
Macedonia	0.23	0.25
Malaysia	0.03	0.03
Mauritius	0.48	0.17
Mexico	4.02	4.41
Mongolia	0.47	0.52
Morocco	0.50	0.56
Multinational	0.02	0.02
Netherlands	0.51	0.50
Oman	1.20	1.31
Pakistan	0.76	0.80
Panama	1.86	2.02
Paraguay	0.95	0.86
Peru	3.85	3.38
Philippines	1.70	1.59
Poland	1.73	1.65
Qatar	1.85	2.21
Romania	3.28	3.10
Russia	0.01	0.01
Senegal	0.74	0.72
Serbia	2.10	2.24
Singapore	0.19	0.21
South Africa	1.86	2.16
South Korea	3.96	4.66
Sri Lanka	1.06	1.37
Supranational	0.72	0.96
Tanzania	0.44	0.51
Trinidad and Tobago	0.15	0.16

Schedule of Investments Emerging Markets Bond ESG Fund (Cont.)

30 June 2025

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Tunisia	N/A	0.58
Turkey	2.84	3.26
Ukraine	1.41	1.63
United Arab Emirates	3.50	4.52
United Kingdom	0.45	0.60
United States	7.70	8.64
Uruguay	1.16	1.14
Uzbekistan	1.35	0.99
Virgin Islands (British)	0.18	0.22
Zambia	0.01	0.01
Short-Term Instruments	0.99	3.14
Repurchase Agreements	1.89	3.49
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.38	(0.25)
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	(0.06)	0.15
OTC Financial Derivative Instruments		
Written Options		
Foreign Currency Options	(0.07)	(0.14)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	(0.03)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	(0.07)
Forward Foreign Currency Contracts	(0.59)	0.46
Hedged Forward Foreign Currency Contracts	1.96	(1.36)
Other Financial Assets	0.01	0.01
Other Current Assets & Liabilities	(7.64)	(10.46)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
Republic of Cote d'Ivoire TBD% due 06/03/2026	€ 800	\$ 935	0.57	Credicorp Capital Sociedad Titulizadora S.A. 9.700% due 05/03/2045	PEN 900	\$ 265	0.16	Shinhan Financial Group Co. Ltd. 5.000% due 24/07/2028	\$ 200	\$ 203	0.12
Republic of Panama 4.103% due 05/03/2027	400	473	0.29	10.100% due 15/12/2043	1,100	329	0.20	Shriram Finance Ltd. 4.150% due 18/07/2025	327	327	0.20
SOCAR Turkey Enerji A/S TBD% due 11/08/2026	1,000	1,172	0.72	Elect Global Investments Ltd. 7.200% due 11/09/2030 (f)	\$ 600	583	0.36	SNB Funding Ltd. 6.000% due 24/06/2035	400	403	0.25
Stepstone Group Midco GmbH 8.608% - 8.651% due 19/12/2031	\$ 700	681	0.42	Emaar Sukuk Ltd. 3.635% due 15/09/2026	400	395	0.24	Sobha Sukuk Ltd. 7.996% due 19/02/2029	400	409	0.25
Turkiye Vakiflar Bankasi T.A.O. 5.001% due 15/12/2028	€ 1,000	1,178	0.72	Emirates NBD Bank PJSC 5.875% due 11/10/2028	500	522	0.32	SRC Sukuk Ltd. 5.000% due 27/02/2028	700	706	0.43
Veon Amsterdam 8.531% - 10.750% due 25/03/2027	\$ 500	500	0.30	Esic Sukuk Ltd. 5.831% due 14/02/2029	400	407	0.25	Standard Chartered PLC 7.767% due 16/11/2028	700	749	0.46
		4,939	3.02	First Abu Dhabi Bank PJSC 5.125% due 13/10/2027	900	915	0.56	SURA Asset Management S.A. 6.350% due 13/05/2032	200	211	0.13
CORPORATE BONDS & NOTES				FWD Group Holdings Ltd. 8.400% due 05/04/2029	300	308	0.19	Trust Fibra Uno 4.869% due 15/01/2030	200	190	0.12
BANKING & FINANCE				GLP Pte. Ltd. 9.750% due 20/05/2028	400	384	0.23	6.390% due 15/01/2050	750	627	0.38
Abu Dhabi Commercial Bank PJSC 3.500% due 31/03/2027	700	690	0.42	Greentown China Holdings Ltd. 8.450% due 24/02/2028	700	715	0.44	7.700% due 23/01/2032	500	522	0.32
Abu Dhabi Developmental Holding Co. PJSC 4.500% due 06/05/2030	400	400	0.24	Hanwha Life Insurance Co. Ltd. 6.300% due 24/06/2055	800	825	0.50	Turkiye Is Bankasi A/S 7.750% due 12/06/2029	400	411	0.25
5.000% due 06/05/2035	400	400	0.24	Hipotecaria Su Casita S.A. de C.V. 9.620% due 28/06/2018	MXN 34,709	0	0.00	Unigel Netherlands Holding Corp. BV (15.000% Cash or 15.000% PIK)	592	20	0.02
AerCap Ireland Capital DAC 6.100% due 15/01/2027	200	205	0.12	IIFL Finance Ltd. 8.750% due 24/07/2028	\$ 400	403	0.25	VD DPR Finance Co. 6.833% due 15/03/2035	600	588	0.36
AIA Group Ltd. 3.600% due 09/04/2029	500	489	0.30	Interoceanica Finance Ltd. 0.000% due 30/11/2025 (d)	4	4	0.00	WE Soda Investments Holding PLC 9.375% due 14/02/2031	400	419	0.26
Akbank TAS 7.498% due 20/01/2030	1,153	1,175	0.72	Iridium Capital PLC 9.250% due 18/06/2029	€ 500	637	0.39	9.500% due 06/10/2028	600	627	0.38
Aldar Investment Properties Sukuk Ltd. 5.250% due 25/03/2035	400	403	0.25	Kaisa Group Holdings Ltd. 9.375% due 30/06/2024 ^	\$ 300	13	0.01	Yango Justice International Ltd. 7.500% due 17/02/2025 ^	400	2	0.00
Alpha Star Holding Ltd. 7.000% due 26/08/2028	700	710	0.43	9.750% due 28/09/2023 ^	1,400	63	0.04	7.875% due 04/09/2024 ^	200	1	0.00
Arabian Centres Sukuk Ltd. 9.500% due 06/03/2029	300	308	0.19	Kasikornbank PCL 3.343% due 02/10/2031 (h)	600	584	0.36	Yapi ve Kredi Bankasi A/S 7.125% due 10/10/2029	300	300	0.18
Azule Energy Finance PLC 8.125% due 23/01/2030	1,000	991	0.61	KFH Sukuk Co. 5.376% due 14/01/2030	300	307	0.19	9.250% due 16/10/2028	300	321	0.20
Banco Davivienda S.A. 8.125% due 02/07/2035 (a)(h)	800	805	0.49	Kookmin Bank 2.500% due 04/11/2030 (h)	1,100	984	0.60			40,879	24.98
Banco de Chile 2.990% due 09/12/2031	1,100	981	0.60	Kuwait Projects Co. SPC Ltd. 4.229% due 29/10/2026 (j)	500	473	0.29	INDUSTRIALS			
Banco de Credito del Peru S.A. 3.125% due 01/07/2030 (h)	800	800	0.49	4.500% due 23/02/2027	482	458	0.28	Adani Electricity Mumbai Ltd. 3.949% due 12/02/2030	349	313	0.19
6.450% due 30/07/2035	800	816	0.50	Longfor Group Holdings Ltd. 4.500% due 16/01/2028	200	179	0.11	Adani Transmission Step-One Ltd. 4.000% due 03/08/2026	400	396	0.24
Banco do Brasil S.A. 8.500% due 29/07/2026	MXN 13,000	690	0.42	mBank S.A. 4.778% due 25/09/2035	€ 100	118	0.07	Alfa Desarrollo SpA 4.500% due 27/09/2051	1,087	800	0.49
Banco Inbursa S.A. 4.375% due 11/04/2027	\$ 1,025	1,015	0.62	Muthoot Finance Ltd. 6.375% due 23/04/2029	\$ 300	299	0.18	Alfa S.A.B. de C.V. 6.875% due 25/03/2044	400	429	0.26
Banco Mercantil del Norte S.A. 5.875% due 24/01/2027 (f)(h)	400	389	0.24	Nanshan Life Pte Ltd. 5.450% due 11/09/2034	400	376	0.23	Anadolu Efes Biracilik Ve Malt Sanayii A/S 3.375% due 29/06/2028	200	181	0.11
Banco Votorantim S.A. 5.875% due 08/04/2028 (j)	800	812	0.50	NBK SPC Ltd. 1.625% due 15/09/2027	2,000	1,927	1.18	Anglo American Capital PLC 5.500% due 02/05/2033	1,800	1,836	1.12
Bank Hapoalim B.M. 3.255% due 21/01/2032 (h)	400	383	0.23	5.500% due 06/06/2030	400	412	0.25	AngloGold Ashanti Holdings PLC 3.375% due 01/11/2028	200	191	0.12
Bank Leumi Le-Israel B.M. 7.129% due 18/07/2033 (h)	400	411	0.25	New Immo Holding S.A. 2.750% due 26/11/2026	€ 100	116	0.07	3.750% due 01/10/2030	900	840	0.51
Bank Mandiri Persero Tbk PT 4.900% due 24/03/2028	1,600	1,610	0.98	NWD Finance BVI Ltd. 5.250% due 22/03/2026 (f)	\$ 300	86	0.05	Antofagasta PLC 2.375% due 14/10/2030	700	620	0.38
BBVA Bancomer S.A. 7.625% due 11/02/2035 (h)	400	412	0.25	OEC Finance Ltd. (4.375% PIK) 4.375% due 25/10/2029 ^ (b)	784	8	0.00	6.250% due 02/05/2034	400	420	0.26
Caixa Economica Federal 5.625% due 13/05/2030	800	800	0.49	OEC Finance Ltd. (5.250% PIK) 5.250% due 27/12/2033 ^ (b)	473	6	0.00	Arcos Dorados BV 6.125% due 27/05/2029	500	509	0.31
Cathaylife Singapore Pte Ltd. 5.950% due 05/07/2034	300	309	0.19	OEC Finance Ltd. (7.125% PIK) 7.125% due 26/12/2046 ^ (b)	1,739	6	0.00	Avianca Midco PLC 9.000% due 01/12/2028	900	854	0.52
Central Plaza Development Ltd. 7.150% due 21/03/2028	800	811	0.50	OTP Bank Nyrt 8.750% due 15/05/2033	200	214	0.13	Axiata SPV2 Bhd. 2.163% due 19/08/2030	300	268	0.16
CFAMC Co. Ltd. 3.375% due 24/02/2030	200	184	0.11	Panama Infrastructure Receivable Purchaser PLC 0.000% due 05/04/2032 (d)	200	142	0.09	Bimbo Bakeries USA, Inc. 5.375% due 09/01/2036	300	297	0.18
CIMA Finance DAC 2.950% due 05/09/2029	213	196	0.12	Petrorio Luxembourg Holding SARL 6.125% due 09/06/2026	200	200	0.12	6.050% due 15/01/2029	400	418	0.26
Country Garden Holdings Co. Ltd. 3.125% due 22/10/2025 ^	200	15	0.01	QNB Finance Ltd. 1.375% due 26/01/2026	1,400	1,374	0.84	Braskem Idesa SAPI 7.450% due 15/11/2029	400	295	0.18
				4.875% due 30/01/2029	800	812	0.50	Braskem Netherlands Finance BV 4.500% due 10/01/2028	400	345	0.21
				Shinhan Bank Co. Ltd. 4.500% due 26/03/2028 (h)	300	299	0.18	CA Magnum Holdings 5.375% due 31/10/2026	400	398	0.24
				Shinhan Card Co. Ltd. 2.500% due 27/01/2027	500	485	0.30	Caja de Compensacion de Asignacion Familiar de Los Andes			
								7.000% due 30/07/2029	400	419	0.26
								Cencosud S.A. 5.950% due 28/05/2031	900	930	0.57

Schedule of Investments Emerging Markets Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
China Modern Dairy Holdings Ltd. 2.125% due 14/07/2026	\$ 600	\$ 583	0.36	Kosmos Energy Ltd. 7.750% due 01/05/2027	\$ 500	\$ 447	0.27	Saudi Arabian Oil Co. 4.750% due 02/06/2030	\$ 800	\$ 804	0.49
Corp. GEO S.A.B. de C.V. 8.875% due 25/09/2014 ^	850	0	0.00	8.750% due 01/10/2031	600	445	0.27	5.875% due 17/07/2064	400	366	0.22
CSN Resources S.A. 4.625% due 10/06/2031	900	709	0.43	Las Vegas Sands Corp. 3.900% due 08/08/2029	800	762	0.47	6.375% due 02/06/2055	1,200	1,201	0.73
Czechoslovak Group A/S 5.250% due 10/01/2031 (a)	€ 100	120	0.07	6.000% due 15/08/2029	1,100	1,131	0.69	SK Hynix, Inc. 2.375% due 19/01/2031	800	708	0.43
Eastern European Electric Co. BV 6.500% due 15/05/2030	300	364	0.22	Latam Airlines Group S.A. 7.625% due 07/01/2031 (a)	800	805	0.49	6.375% due 17/01/2028	400	417	0.25
Ecopetrol S.A. 4.625% due 02/11/2031	\$ 500	423	0.26	LD Celulose International GmbH 7.950% due 26/01/2032 (j)	600	632	0.39	SK On Co. Ltd. 5.375% due 11/05/2026	700	705	0.43
7.375% due 18/09/2043	700	584	0.36	Leviathan Bond Ltd. 6.500% due 30/06/2027	500	498	0.30	Snam SpA 6.500% due 28/05/2055	300	312	0.1
7.750% due 01/02/2032	700	688	0.42	LG Energy Solution Ltd. 5.750% due 25/09/2028	400	409	0.25	Southern Copper Corp. 7.500% due 27/07/2035	300	345	0.21
8.875% due 13/01/2033	300	310	0.19	5.875% due 02/04/2035	800	798	0.49	Stillwater Mining Co. 4.000% due 16/11/2026	600	587	0.36
Embraer Netherlands Finance BV 7.000% due 28/07/2030	1,000	1,080	0.66	Masdar Abu Dhabi Future Energy Co. 4.875% due 21/05/2030	400	405	0.25	Suzano Austria GmbH 3.125% due 15/01/2032	200	176	0.11
Endeavour Mining PLC 7.000% due 28/05/2030	850	855	0.52	4.875% due 25/07/2033	1,200	1,190	0.73	Telecomunicaciones Digitales S.A. 4.500% due 30/01/2030	700	653	0.40
Energean Israel Finance Ltd. 5.375% due 30/03/2028	700	668	0.41	5.375% due 21/05/2035	400	407	0.25	Tengizchevroil Finance Co. International Ltd. 3.250% due 15/08/2030	1,600	1,425	0.87
First Quantum Minerals Ltd. 8.000% due 01/03/2033	500	513	0.31	Medco Cypress Tree Pte Ltd. 8.625% due 19/05/2030	400	410	0.25	Teva Pharmaceutical Finance Netherlands BV 4.100% due 01/10/2046	500	360	0.22
8.625% due 01/06/2031	900	935	0.57	Melco Resorts Finance Ltd. 5.625% due 17/07/2027	400	400	0.24	Turkcell Iletisim Hizmetleri A/S 7.450% due 24/01/2030	400	408	0.25
9.375% due 01/03/2029	600	638	0.39	Mersin Uluslararası Liman Isletmeciligi A/S 8.250% due 15/11/2028	200	208	0.13	Turkish Airlines Pass-Through Trust 4.200% due 15/09/2028	352	341	0.21
Ford Otomotiv Sanayi A/S 7.125% due 25/04/2029	800	803	0.49	Metalsa S.A. de C.V. 3.750% due 04/05/2031	800	658	0.40	Ulker Biskuvi Sanayi A/S 7.875% due 08/07/2031	200	205	0.13
Fortune Star BVI Ltd. 3.950% due 02/10/2026	€ 200	228	0.14	Metinvest BV 8.500% due 23/04/2026	500	452	0.28	Unigel Luxembourg S.A. (11.000% Cash or 12.000% PIK) 11.000% due 31/12/2028 (b)	209	59	0.04
8.500% due 19/05/2028	\$ 300	302	0.18	MHP Lux S.A. 6.950% due 03/04/2026	300	280	0.17	11.000% due 31/12/2028 ^ (b)	477	133	0.08
Freeport Indonesia PT 4.763% due 14/04/2027	900	902	0.55	Minera Mexico S.A. de C.V. 5.625% due 12/02/2032	700	713	0.44	Unigel Luxembourg S.A. (13.500% Cash or 15.000% PIK) 13.500% due 31/12/2027 (b)	60	48	0.03
5.315% due 14/04/2032	200	201	0.12	Nakilat, Inc. 6.067% due 31/12/2033	295	309	0.19	13.500% due 31/12/2027 ^ (b)	263	211	0.13
6.200% due 14/04/2052	600	589	0.36	OAS Restructuring BVI Ltd. 5.000% due 31/03/2035	BRL 475	4	0.00	Vale Overseas Ltd. 6.400% due 28/06/2054	400	393	0.24
Fresnillo PLC 4.250% due 02/10/2050	600	438	0.27	OCF S.A. 5.125% due 23/06/2051	\$ 500	380	0.23	Vale S.A. 0.000% (f)	BRL 6,700	421	0.26
Gerdau Trade, Inc. 5.750% due 09/06/2035	800	802	0.49	6.700% due 01/03/2036	500	503	0.31	Vedanta Resources Finance PLC 9.475% due 24/07/2030	\$ 500	496	0.30
GLP China Holdings Ltd. 2.950% due 29/03/2026	400	378	0.23	6.750% due 02/05/2034	200	208	0.13	11.250% due 03/12/2031	400	420	0.26
Greensaif Pipelines Bidco SARL 5.853% due 23/02/2036	300	304	0.19	6.875% due 25/04/2044	500	484	0.30	Windfall Mining Group, Inc. 5.854% due 13/05/2032	1,200	1,227	0.75
5.853% due 23/02/2036	700	722	0.44	Odebrecht Holdco Finance Ltd. 0.000% due 10/09/2058 (d)	3,424	7	0.00	Wynn Macau Ltd. 5.500% due 15/01/2026	500	501	0.31
6.129% due 23/02/2038	200	207	0.13	ORLEN S.A. 3.625% due 02/07/2032 (a)	€ 400	466	0.28	Yinson Bergenia Production BV 8.498% due 31/01/2045 (a)	400	405	0.25
6.510% due 23/02/2042	200	207	0.13	6.000% due 30/01/2035	\$ 200	206	0.13	Yinson Boronia Production BV 8.947% due 31/07/2042	198	211	0.13
Gruma S.A.B. de C.V. 5.761% due 09/12/2054	200	189	0.12	Pertamina Hulu Energi PT 5.250% due 21/05/2030	800	809	0.49	YPF S.A. 9.500% due 17/01/2031	900	949	0.58
Grupo Nutresa S.A. 8.000% due 12/05/2030	400	420	0.26	Petron Corp. 5.950% due 19/04/2026 (f)	300	298	0.18	Yunda Holding Investment Ltd. 2.250% due 19/08/2025	500	498	0.30
8.000% due 12/05/2035	400	433	0.26	POSCO 4.875% due 23/01/2027	400	402	0.25				
Grupo Televisa S.A.B. 5.250% due 24/05/2049	300	218	0.13	Prosus NV 3.061% due 13/07/2031	700	620	0.38				
Hanwha Q Cells Americas Holdings Corp. 5.000% due 27/07/2028	200	204	0.12	3.257% due 19/01/2027	200	196	0.12				
Health & Happiness International Holdings Ltd. 9.125% due 24/07/2028	700	715	0.44	4.987% due 19/01/2052	500	386	0.24				
Hunt Oil Co. of Peru LLC Sucursal Del Peru 7.750% due 05/11/2038	400	423	0.26	QatarEnergy LNG 6.332% due 30/09/2027	304	309	0.19				
ICL Group Ltd. 6.375% due 31/05/2038	700	708	0.43	Reliance Industries Ltd. 2.875% due 12/01/2032	900	800	0.49				
InRetail Consumer 3.250% due 22/03/2028	1,100	1,044	0.64	ReNew Pvt Ltd. 5.875% due 05/03/2027	700	695	0.42				
Invepar Holdings LLC 1.000% due 31/12/2049 (i)	210	0	0.00	Sable International Finance Ltd. 7.125% due 15/10/2032	800	803	0.49				
Ivanhoe Mines Ltd. 7.875% due 23/01/2030	500	499	0.31	Samarco Mineracao S.A. (9.000% PIK) 9.500% due 30/06/2031 (b)	409	402	0.25				
JetBlue Airways Corp. 9.875% due 20/09/2031	300	292	0.18	San Miguel Global Power Holdings Corp. 5.450% due 09/12/2026 (f)	400	390	0.24				
Kallpa Generacion S.A. 5.875% due 30/01/2032	500	513	0.31	8.125% due 02/12/2029 (f)	200	198	0.12				
Kaspi.KZ JSC 6.250% due 26/03/2030 (i)	800	806	0.49	8.750% due 12/06/2029 (f)	500	503	0.31				
KazMunayGas National Co. JSC 5.750% due 19/04/2047	200	174	0.11	Sands China Ltd. 4.375% due 18/06/2030	800	765	0.47				
6.375% due 24/10/2048	1,500	1,389	0.85	5.400% due 08/08/2028	700	706	0.43				
				Sasol Financing USA LLC 6.500% due 27/09/2028	900	856	0.52				
								UTILITIES			
								AES Andes S.A. 6.300% due 15/03/2029	300	309	0.19
								Chile Electricity Lux MPC SARL 5.672% due 20/10/2035	1,600	1,613	0.99
								Empresa Electrica Cochranes SpA 5.500% due 14/05/2027	93	92	0.06
								Engie Energia Chile S.A. 6.375% due 17/04/2034	300	312	0.19
								EP Infrastructure A/S 1.816% due 02/03/2031	€ 500	526	0.32
								EPH Financing International A/S 4.625% due 02/07/2032 (a)	300	355	0.22
								5.875% due 30/11/2029	200	251	0.15
								6.651% due 13/11/2028	300	382	0.23
								Greenko Wind Projects Mauritius Ltd. 7.250% due 27/09/2028	\$ 800	807	0.49
								IHS Holding Ltd. 8.250% due 29/11/2031	1,500	1,518	0.93

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Israel Electric Corp. Ltd. 4.250% due 14/08/2028	\$ 300	\$ 292	0.18
Korea Southern Power Co. Ltd. 5.375% due 21/09/2026	400	405	0.25
Millicom International Cellular S.A. 4.500% due 27/04/2031	1,000	914	0.56
Niagara Energy SAC 5.746% due 03/10/2034	500	495	0.30
Pampa Energia S.A. 7.875% due 16/12/2034	400	400	0.24
Peru LNG SRL 5.375% due 22/03/2030	417	392	0.24
Raizen Fuels Finance S.A. 5.700% due 17/01/2035 6.250% due 08/07/2032 (a) 6.950% due 05/03/2054	200 800 200	187 795 186	0.11 0.49 0.11
Rio Oil Finance Trust 8.200% due 06/04/2028 9.750% due 06/01/2027	612 250	638 259	0.39 0.16
Saavi Energia SARI 8.875% due 10/02/2035	500	522	0.32
SAEL Ltd. 7.800% due 31/07/2031	194	189	0.12
SK Battery America, Inc. 4.875% due 23/01/2027	200	201	0.12
Southern Gas Corridor CJSC 6.875% due 24/03/2026	1,500	1,522	0.93
Telecom Argentina S.A. 9.250% due 28/05/2033	400	408	0.25
Telefonica Moviles Chile S.A. 3.537% due 18/11/2031	700	435	0.27
Trinidad Generation Unlimited 7.750% due 16/06/2033	300	311	0.19
Yinson Production Financial Services Pte Ltd. 9.625% due 03/05/2029	400	416	0.25
		15,132	9.25
Total Corporate Bonds & Notes		126,883	77.55
CONVERTIBLE BONDS & NOTES			
Goldman Sachs Finance Corp. International Ltd. 0.000% due 04/04/2028 (d)	400	423	0.26
Sasol Financing USA LLC 4.500% due 08/11/2027	800	737	0.45
Wynn Macau Ltd. 4.500% due 07/03/2029	700	698	0.43
		1,858	1.14
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA 4.000% due 01/08/2055 4.500% due 01/08/2055 5.000% due 01/07/2055 - 01/08/2055 5.500% due 01/08/2055	450 450 2,050 550	419 430 2,009 550	0.25 0.26 1.23 0.34
		3,408	2.08
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds 3.000% due 15/05/2045	6,100	4,674	2.86
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canada Square Funding PLC 5.161% due 17/01/2059	£ 71	98	0.06
Chevy Chase Funding LLC Mortgage-Backed Certificates 4.664% due 25/10/2035	\$ 313	302	0.18
Citigroup Mortgage Loan Trust, Inc. 5.054% due 25/08/2036	207	188	0.11
Countrywide Alternative Loan Trust 5.072% due 20/12/2035	40	37	0.02
Countrywide Home Loan Mortgage Pass-Through Trust 4.607% due 25/11/2037	26	25	0.02
Rochester Financing PLC 4.939% due 18/12/2044	£ 78	107	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Tower Bridge Funding PLC 4.959% due 20/12/2063	£ 32	\$ 44	0.03
		801	0.49
ASSET-BACKED SECURITIES			
HOME EQUITY OTHER			
Countrywide Asset-Backed Certificates Trust, Inc. 4.874% due 25/09/2037	\$ 25	27	0.02
Home Equity Mortgage Loan Asset-Backed Trust 4.624% due 25/04/2037	122	82	0.05
NovaStar Mortgage Funding Trust 4.634% due 25/09/2037	73	72	0.04
		181	0.11
WHOLE LOAN COLLATERAL			
Citigroup Mortgage Loan Trust, Inc. 7.250% due 25/05/2036	311	155	0.09
		336	0.20
SOVEREIGN ISSUES			
Argentina Government International Bond 0.750% due 09/07/2030	16	11	0.01
Bank Gospodarstwa Krajowego 6.250% due 31/10/2028	200	211	0.13
Bulgaria Government International Bond 3.500% due 07/05/2034 4.125% due 07/05/2038	€ 300 300	356 359	0.22 0.22
Colombia Government International Bond 8.500% due 25/04/2035	\$ 500	520	0.32
Dominican Republic Central Bank Notes 13.000% due 05/12/2025	DOP 15,900	265	0.16
Dominican Republic Government International Bond 5.300% due 21/01/2041 7.050% due 03/02/2031 10.750% due 01/06/2036 11.250% due 15/09/2035	\$ 200 200 8,000 11,000	173 210 138 196	0.11 0.13 0.08 0.12
Ecuador Government International Bond 6.900% due 31/07/2030	\$ 480	418	0.26
Egypt Government International Bond 21.954% due 04/03/2028	EGP 72,700	1,447	0.88
Israel Government International Bond 1.750% due 31/08/2025 5.000% due 30/10/2026	ILS 4,300 € 400	1,272 483	0.78 0.29
Korea Expressway Corp. 5.000% due 14/05/2027	\$ 200	203	0.12
Magyar Export-Import Bank 6.000% due 16/05/2029	€ 100	127	0.08
Malaysia Government Investment Issue 3.465% due 15/10/2030 4.245% due 30/09/2030	MYR 220 210	53 52	0.03 0.03
Mexico Government International Bond 5.750% due 12/10/2110 6.875% due 13/05/2037	\$ 500 200	396 209	0.24 0.13
MFB Magyar Fejlesztési Bank Zrt 6.500% due 29/06/2028	200	207	0.13
National Bank of Uzbekistan 19.875% due 05/07/2027	UZS 2,500,000	202	0.12
Pakistan Government International Bond 6.000% due 08/04/2026	\$ 200	197	0.12
Peru Government International Bond 5.500% due 30/03/2036 7.300% due 12/08/2033	500 PEN 800	501 246	0.31 0.15
Poland Government International Bond 3.625% due 11/01/2034 4.125% due 11/01/2044	€ 40 40	48 46	0.03 0.03
Saudi Arabia Government International Bond 5.125% due 13/01/2028 5.375% due 13/01/2031	\$ 200 200	203 208	0.12 0.13
South Africa Government International Bond 8.875% due 28/02/2035	ZAR 23,000	1,208	0.74
Ukraine Government International Bond 0.000% due 01/02/2030 0.000% due 01/02/2034 1.750% due 01/02/2035	\$ 72 268 377	35 104 193	0.02 0.06 0.12
		10,497	6.42

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS			
FINANCIALS			
Hipotecaria Su Casita S.A. de C.V. (c) Stichting Administratiekan Holding (c)	332,624 2,752	0 0	0.00 0.00
WARRANTS			
OAS S.A. - Exp. 16/05/2039 (i)	175,616	0	0.00
	PAR (000S)		
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
Standard Chartered Bank 22.238% due 01/12/2025 (d)(e) 22.242% due 03/11/2025 (d)(e)	PKR 63,300 55,500	196 173	0.12 0.10
		369	0.22
EGYPT TREASURY BILLS			
27.349% due 15/07/2025 (d)(e)	EGP 26,175	522	0.32
NIGERIA TREASURY BILLS			
22.542% due 25/11/2025 (d)(e) 23.031% due 09/12/2025 (d)(e) 26.488% due 19/08/2025 (d)(e) 26.510% due 11/11/2025 (d)(e) 26.683% due 19/08/2025 (d)(e) 30.612% due 29/06/2026 (d)(e) 30.864% due 26/06/2026 (d)(e) 31.337% due 07/10/2025 (d)(e) 31.577% due 07/10/2025 (d)(e) 33.126% due 12/06/2026 (d)(e) 33.156% due 11/06/2026 (d)(e)	NGN 440,585 316,207 84,938 157,396 82,209 341,659 139,736 9,200 697,600 534,562 535,050	260 185 54 93 52 179 74 6 425 283 284	0.16 0.11 0.03 0.06 0.03 0.11 0.05 0.01 0.26 0.17 0.17
		1,895	1.16
Total Short-Term Instruments		2,786	1.70
Total Transferable Securities		\$ 156,182	95.46
SHARES			
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	990,166	9,874	6.03
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (g)	25,272	370	0.23
		10,244	6.26
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	1,000	100	0.06
Total Investment Funds		\$ 10,344	6.32

Schedule of Investments Emerging Markets Corporate Bond Fund (Cont.)

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 2-Year Note September Futures	Long	09/2025	80	\$ 66	0.04
U.S. Treasury 5-Year Note September Futures	Long	09/2025	198	235	0.14
U.S. Treasury 10-Year Note September Futures	Long	09/2025	71	136	0.08
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	7	(20)	(0.01)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	25	(117)	(0.07)
United Kingdom Long Gilt September Futures	Long	09/2025	6	13	0.01
				\$ 313	0.19
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 313	0.19

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-43 5-Year Index	(1.000)%	20/06/2030	\$ 1,300	\$ (26)	(0.02)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-41 5-Year Index	1.000%	20/06/2029	\$ 1,600	\$ 33	0.02
CDX.EM-42 5-Year Index	1.000	20/12/2029	2,000	27	0.02
CDX.HY-44 5-Year Index	5.000	20/06/2030	300	4	0.00
CDX.IG-43 5-Year Index	1.000	20/12/2029	1,600	6	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	5,400	23	0.01
iTraxx Crossover 43 5-Year Index	5.000	20/06/2030	€ 460	10	0.01
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	2,900	10	0.01
				\$ 113	0.07

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 700	\$ 10	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.750	21/06/2047	\$ 1,700	320	0.20
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2029	8,600	(113)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	1,100	(17)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2034	2,900	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	700	(9)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	700	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	300	40	0.02
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	5,900	(90)	(0.05)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	1,300	(28)	(0.02)
Pay	1-Year BRL-CDI	12.131	04/01/2027	BRL 6,500	(78)	(0.05)
Receive ⁽⁴⁾	3-Month CNY-CNREPOFIX	1.500	17/09/2030	CNY 2,680	(3)	0.00
Pay	6-Month CZK-PRIBOR	4.611	06/06/2028	CZK 12,800	13	0.01
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 2,100	(21)	(0.01)
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	1,350	21	0.01
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	100	(8)	0.00
Pay	6-Month HUF-BBR	5.890	09/05/2030	HUF 462,500	1	0.00
Pay	28-Day MXN-TIIE	8.207	08/12/2025	MXN 6,900	0	0.00
Pay ⁽⁴⁾	28-Day MXN-TIIE	8.207	19/06/2028	6,900	4	0.00
					\$ 42	0.03
Total Centrally Cleared Financial Derivative Instruments					\$ 129	0.08

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

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

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

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

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

PURCHASED OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
DUB	Put - OTC CDX.IG-44 5-Year Index	Buy	0.700%	20/08/2025	44,000	\$ 51	\$ 14	0.01

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
DUB	Put - OTC CDX.IG-44 5-Year Index	Sell	0.950%	20/08/2025	44,000	\$ (18)	\$ (7)	0.00

FOREIGN CURRENCY OPTIONS

Counterparty	Description		Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
UAG	Put - OTC USD versus TRY	TRY	39.750	11/08/2025	288	\$ (9)	\$ 0	0.00
	Call - OTC USD versus TRY		51.750	11/08/2025	288	(6)	(1)	0.00
	Put - OTC USD versus TRY		41.600	12/11/2025	310	(12)	(2)	0.00
	Call - OTC USD versus TRY		56.900	12/11/2025	310	(9)	(6)	(0.01)
						\$ (36)	\$ (9)	(0.01)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
MYC	South Korea Government International Bond	(1.000)%	20/12/2034	\$ 600	\$ (29)	\$ (2)	\$ (31)	(0.02)

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Indonesia Government International Bond	1.000%	20/06/2030	\$ 100	\$ 0	\$ 1	\$ 1	0.00
BPS	Mexico Government International Bond	1.000	20/12/2025	350	1	0	1	0.00
	Mexico Government International Bond	1.000	20/12/2027	300	1	2	3	0.00
	Romania Government International Bond	1.000	20/12/2025	1,050	1	1	2	0.00
BRC	America Movil S.A.B. de C.V.	1.000	20/12/2025	1,200	(30)	35	5	0.01
	Indonesia Government International Bond	1.000	20/06/2030	200	1	1	2	0.00
DBL	Ping An Insurance Group Co. of China Ltd.	1.000	20/06/2028	800	(2)	(1)	(3)	0.00
DUB	Indonesia Government International Bond	1.000	20/06/2030	400	1	3	4	0.00
GST	Indonesia Government International Bond	1.000	20/06/2030	100	0	1	1	0.00
	Israel Government International Bond	1.000	20/12/2025	700	1	1	2	0.00
	Israel Government International Bond	1.000	20/06/2026	100	0	1	1	0.00
	Petroleos Mexicanos	4.850	07/05/2026	768	0	9	9	0.01
JPM	Alibaba Group Holding Ltd.	1.000	20/06/2029	1,500	8	8	16	0.01
					\$ (18)	\$ 62	\$ 44	0.03

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

Schedule of Investments Emerging Markets Corporate Bond Fund (Cont.)

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GLM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030	\$ 234	PHP 13,460	\$ (1)	\$ (2)	\$ (3)	0.00
JPM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030	16	890	0	0	0	0.00
						\$ (1)	\$ (2)	\$ (3)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	CNH 1,283	\$ 178	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	€ 86	98	0	(3)	(3)	0.00
	07/2025	\$ 44	AUD 67	0	0	0	0.00
	07/2025	45	NZD 74	0	0	0	0.00
	08/2025	AUD 67	\$ 44	0	0	0	0.00
	08/2025	CNH 2,864	399	0	(2)	(2)	0.00
	08/2025	NZD 74	45	0	0	0	0.00
BOA	07/2025	DOP 3,764	63	0	0	0	0.00
	07/2025	€ 6,700	7,618	0	(248)	(248)	(0.15)
	07/2025	IDR 3,005,566	184	0	(1)	(1)	0.00
	07/2025	MYR 412	97	0	(1)	(1)	0.00
	07/2025	PEN 844	232	0	(5)	(5)	0.00
	07/2025	\$ 135	CHF 109	2	0	2	0.00
	07/2025	116	IDR 1,893,456	1	0	1	0.00
	07/2025	59	KRW 80,233	1	0	1	0.00
	07/2025	5	SGD 6	0	0	0	0.00
	08/2025	SGD 6	\$ 5	0	0	0	0.00
	08/2025	TWD 21	1	0	0	0	0.00
	08/2025	\$ 182	CNH 1,304	0	0	0	0.00
BPS	07/2025	THB 154	\$ 5	0	0	0	0.00
	07/2025	TWD 3,160	97	0	(11)	(11)	(0.01)
	07/2025	\$ 6	IDR 102,681	0	0	0	0.00
	07/2025	30	THB 993	1	0	1	0.00
	08/2025	CNH 1,400	\$ 196	0	0	0	0.00
	08/2025	CZK 184	8	0	0	0	0.00
	08/2025	INR 914	11	0	0	0	0.00
	08/2025	TWD 2,627	81	0	(11)	(11)	(0.01)
	08/2025	\$182	CNH 1,297	0	0	0	0.00
	09/2025	ILS 3,180	\$ 869	0	(77)	(77)	(0.05)
BRC	07/2025	530	152	0	(5)	(5)	0.00
	07/2025	PLN 633	170	0	(5)	(5)	0.00
	07/2025	\$ 305	£ 224	2	0	2	0.00
	07/2025	75	ILS 255	0	0	0	0.00
	07/2025	5	¥ 693	0	0	0	0.00
	07/2025	11	PLN 42	0	0	0	0.00
	07/2025	796	TRY 34,455	61	0	61	0.04
	07/2025	ZAR 18,273	\$ 1,011	0	(16)	(16)	(0.01)
	08/2025	CZK 1,812	81	0	(5)	(5)	0.00
	08/2025	£ 224	305	0	(2)	(2)	0.00
	08/2025	\$ 189	TRY 7,843	2	0	2	0.00
BSH	07/2025	236	PEN 844	1	0	1	0.00
	09/2025	PEN 1,214	\$ 337	0	(4)	(4)	0.00
CBK	07/2025	EGP 22,996	417	0	(42)	(42)	(0.03)
	07/2025	€ 87	101	0	(1)	(1)	0.00
	07/2025	KRW 64,228	47	0	(1)	(1)	0.00
	07/2025	PEN 530	146	0	(3)	(3)	0.00
	07/2025	TWD 5,655	174	0	(21)	(21)	(0.01)
	07/2025	\$ 1,242	CNY 8,906	1	0	1	0.00
	07/2025	24	IDR 392,994	0	0	0	0.00
	07/2025	26	KRW 35,902	0	0	0	0.00
	07/2025	12	THB 401	0	0	0	0.00
	07/2025	377	TWD 11,191	9	0	9	0.01
	08/2025	CNH 408	\$ 57	0	0	0	0.00
	08/2025	COP 467,052	112	0	(2)	(2)	0.00
	08/2025	INR 5,282	61	0	0	0	0.00
	08/2025	TWD 6,339	195	0	(26)	(26)	(0.02)
	08/2025	\$ 11	INR 983	0	0	0	0.00
	09/2025	ILS 1,094	\$ 292	0	(33)	(33)	(0.02)
	09/2025	\$ 183	KZT 94,538	0	(5)	(5)	0.00
DUB	07/2025	ILS 257	\$ 74	0	(2)	(2)	0.00
	07/2025	\$ 7,772	€ 6,699	93	0	93	0.06

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
FAR	08/2025	€ 6,684	\$ 7,772	\$ 0	\$ (93)	\$ (93)	(0.06)
	08/2025	INR 3,148	36	0	0	0	0.00
	09/2025	\$ 14	EGP 746	1	0	1	0.00
	09/2025	137	KZT 70,498	0	(4)	(4)	0.00
	09/2025	1	MXN 16	0	0	0	0.00
	10/2025	EGP 5,119	\$ 90	0	(9)	(9)	(0.01)
	11/2025	PKR 20,331	69	0	(1)	(1)	0.00
	12/2025	\$ 55	KZT 29,061	0	(1)	(1)	0.00
	07/2025	AUD 67	\$ 43	0	(1)	(1)	0.00
	07/2025	BRL 965	169	0	(8)	(8)	(0.01)
	07/2025	CHF 112	136	0	(5)	(5)	0.00
	07/2025	CNH 653	91	0	0	0	0.00
	07/2025	PLN 60	16	0	0	0	0.00
	07/2025	\$ 175	BRL 968	2	0	2	0.00
	07/2025	171	¥ 24,470	0	(1)	(1)	0.00
	08/2025	CNH 1,477	\$ 206	0	(1)	(1)	0.00
	08/2025	INR 1,508	17	0	0	0	0.00
	09/2025	BRL 983	175	0	(2)	(2)	0.00
	09/2025	MXN 13,590	698	0	(16)	(16)	(0.01)
GLM	11/2025	PEN 1,304	355	0	(11)	(11)	(0.01)
	07/2025	DOP 8,057	136	2	0	2	0.00
	07/2025	TWD 708	22	0	(3)	(3)	0.00
	07/2025	\$ 6	IDR 93,224	0	0	0	0.00
	07/2025	35	MYR 150	0	0	0	0.00
	08/2025	DOP 119	\$ 2	0	0	0	0.00
	08/2025	HUF 6,346	18	0	(1)	(1)	0.00
	09/2025	DOP 10,489	166	1	(7)	(6)	0.00
	09/2025	\$ 517	DOP 33,360	33	0	33	0.02
	10/2025	EGP 8,225	\$ 145	0	(14)	(14)	(0.01)
JPM	11/2025	DOP 1,748	29	1	0	1	0.00
	07/2025	CNH 1,237	171	0	(1)	(1)	0.00
	07/2025	NZD 74	44	0	(1)	(1)	0.00
	07/2025	PHP 501	9	0	0	0	0.00
	07/2025	PLN 109	29	0	(1)	(1)	0.00
	07/2025	SGD 43	34	0	0	0	0.00
	07/2025	TWD 3,199	98	0	(12)	(12)	(0.01)
	07/2025	\$ 119	PLN 447	5	0	5	0.00
	07/2025	52	TWD 1,552	1	0	1	0.00
	07/2025	ZAR 4,350	\$ 243	0	(1)	(1)	0.00
MBC	08/2025	CNH 2,668	372	0	(2)	(2)	0.00
	08/2025	INR 1,019	12	0	0	0	0.00
	08/2025	TWD 3,958	121	0	(16)	(16)	(0.01)
	08/2025	\$ 181	CNH 1,295	0	0	0	0.00
	10/2025	EGP 3,625	\$ 63	0	(7)	(7)	(0.01)
	11/2025	PKR 39,664	134	0	(3)	(3)	0.00
	07/2026	EGP 6,477	105	0	(7)	(7)	(0.01)
	07/2025	CAD 109	79	0	(1)	(1)	0.00
	07/2025	CNH 593	82	0	(1)	(1)	0.00
	07/2025	£ 77	105	0	(1)	(1)	0.00
	07/2025	HKD 663	85	0	0	0	0.00
	07/2025	PHP 462	8	0	0	0	0.00
	07/2025	SGD 104	81	0	(1)	(1)	0.00
	07/2025	TWD 1,525	47	0	(6)	(6)	0.00
	07/2025	\$ 79	CAD 109	1	0	1	0.00
	07/2025	201	€ 174	3	0	3	0.00
	07/2025	136	ILS 481	7	0	7	0.00
	07/2025	5	¥ 787	0	0	0	0.00
	07/2025	85	PLN 320	3	0	3	0.00
	07/2025	84	SGD 108	1	0	1	0.00
MYI	07/2025	18	THB 600	1	0	1	0.00
	08/2025	CAD 109	\$ 79	0	(1)	(1)	0.00
	08/2025	CNH 595	82	0	(1)	(1)	0.00
	08/2025	SGD 108	84	0	(1)	(1)	0.00
	08/2025	TWD 1,456	44	0	(6)	(6)	0.00
	08/2025	\$ 16	EGP 904	1	0	1	0.00
	10/2025	EGP 3,622	\$ 63	0	(7)	(7)	(0.01)
	07/2025	PLN 0	0	0	0	0	0.00
	07/2025	\$ 19	€ 17	0	0	0	0.00
	07/2025	4	¥ 553	0	0	0	0.00
RYL	08/2025	CNH 1,506	\$ 210	0	(1)	(1)	0.00
	10/2025	EGP 3,926	69	0	(6)	(6)	(0.01)
	10/2026	\$210	AZN 376	1	0	1	0.00
	10/2027	420	773	0	(2)	(2)	0.00
	07/2025	¥ 26,500	\$ 184	1	0	1	0.00
SCX	08/2025	HUF 14,900	41	0	(2)	(2)	0.00
	08/2025	\$ 84	CNH 605	1	0	1	0.00
	07/2025	CNY 8,927	\$ 1,246	0	0	0	0.00
	07/2025	ILS 4	1	0	0	0	0.00
	07/2025	\$ 27	IDR 433,531	0	0	0	0.00
	07/2025	17	SGD 22	0	0	0	0.00
	07/2025	439	TWD 12,984	8	0	8	0.01
	08/2025	CNH 2,594	\$ 363	0	0	0	0.00
	08/2025	INR 1,056	12	0	0	0	0.00
	08/2025	SGD 22	17	0	0	0	0.00
	08/2025	TWD 871	27	0	(4)	(4)	0.00

Schedule of Investments Emerging Markets Corporate Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	\$ 253	CNH 1,828	\$ 3	\$ 0	\$ 3	0.00
	08/2025	1,246	CNY 8,903	0	0	0	0.00
	10/2025	114	NGN 199,975	12	0	12	0.01
SOG	08/2025	HUF 300	\$ 1	0	0	0	0.00
SSB	07/2025	£ 147	199	0	(2)	(2)	0.00
	08/2025	\$ 131	TWD 3,795	1	0	1	0.00
UAG	07/2025	ILS 39	\$ 11	0	(1)	(1)	0.00
	07/2025	THB 1	0	0	0	0	0.00
	08/2025	\$ 46	TRY 2,034	3	0	3	0.00
	11/2025	53	2,484	3	0	3	0.00
				\$ 270	\$ (806)	\$ (536)	(0.33)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 2,095	\$ 2,623	\$ 0	\$ (9)	\$ (9)	(0.01)
	08/2025	\$ 2,623	CHF 2,086	9	0	9	0.01
BOA	07/2025	CHF 29	\$ 35	0	(1)	(1)	0.00
CBK	07/2025	\$ 25	CHF 21	1	0	1	0.00
FAR	07/2025	CHF 2,082	\$ 2,600	0	(15)	(15)	(0.01)
	07/2025	\$ 2,537	CHF 2,089	88	0	88	0.05
	08/2025	2,600	2,073	15	0	15	0.01
MBC	07/2025	CHF 45	\$ 55	0	(1)	(1)	0.00
	07/2025	\$ 2,537	CHF 2,085	82	0	82	0.05
RBC	07/2025	2,394	1,963	72	0	72	0.05
				\$ 267	\$ (26)	\$ 241	0.15

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 39,685	\$ 46,467	\$ 0	\$(118)	\$ (118)	(0.07)
	07/2025	\$ 41,831	€ 36,816	1,385	0	1,385	0.85
	08/2025	46,568	39,685	118	0	118	0.07
BOA	07/2025	44,585	39,211	1,444	0	1,444	0.88
BPS	07/2025	98	86	3	0	3	0.00
BRC	07/2025	€ 31	\$ 35	0	(1)	(1)	0.00
	07/2025	\$ 44,599	€ 39,271	1,501	0	1,501	0.91
CBK	07/2025	€ 62	\$ 71	0	(1)	(1)	0.00
DUB	07/2025	39,660	46,010	0	(546)	(546)	(0.33)
	08/2025	\$ 46,010	€ 39,573	544	0	544	0.33
MBC	07/2025	€ 148	\$ 170	0	(4)	(4)	0.00
	07/2025	\$ 23	€ 19	0	0	0	0.00
				\$ 4,995	\$ (670)	\$ 4,325	2.64
Total OTC Financial Derivative Instruments						\$4,038	2.47

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Alfa Bank AO Via Alfa Bond Issuance PLC 5.950% due 15/04/2030 ^ (h)	\$ 1,300	\$ 78	0.05
ALROSA Finance S.A. 3.100% due 25/06/2027 ^	1,100	66	0.04
Sberbank of Russia Via SB Capital S.A. 5.250% due 23/05/2023 ^ (h)	1,700	102	0.06
Severstal OAO Via Steel Capital S.A. 3.150% due 16/09/2024 ^	800	37	0.02
Sovcombank Via SovCom Capital DAC 3.400% due 26/01/2025 ^	1,100	30	0.02
Total Other Financial Assets		\$ 313	0.19
Total Investments		\$ 171,319	104.71
Other Current Assets & Liabilities		\$ (7,701)	(4.71)
Net Assets		\$ 163,618	100.00

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Contingent convertible security.
- (i) Restricted Securities (31 December 2024: 0.28%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Invepar Holdings LLC 1.000% due 31/12/2049	16/11/2018	\$ 0	\$ 0	0.00
Kaspi.KZ JSC 6.250% due 26/03/2030	18/03/2025	800	806	0.49
OAS S.A. - Exp. 16/05/2039	16/11/2018	5	0	0.00
		\$ 805	\$ 806	0.49

- (j) Securities with an aggregate fair value of \$1,612 (31 December 2024: \$5,505) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$1,458 (31 December 2024: \$1,645) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$Nil (31 December 2024: \$1,920) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 151,870	\$ 4,312	\$ 156,182
Investment Funds	10,344	0	0	10,344
Financial Derivative Instruments ⁽³⁾	13	4,467	0	4,480
Other Financial Assets	0	0	313	313
Totals	\$ 10,357	\$ 156,337	\$ 4,625	\$ 171,319

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 137,759	\$ 3,887	\$ 141,646
Investment Funds	9,561	100	0	9,661
Financial Derivative Instruments ⁽³⁾	(17)	(2,406)	0	(2,423)
Totals	\$ 9,544	\$ 135,453	\$ 3,887	\$ 148,884

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	4.050%	28/02/2025	TBD ⁽¹⁾	\$ (463)	\$ (469)	(0.29)
MEI	3.000	23/06/2025	01/08/2025	(582)	(582)	(0.35)
	3.750	23/06/2025	01/08/2025	(486)	(486)	(0.30)
Total Reverse Repurchase Agreements					\$ (1,537)	(0.94)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,379	\$ (1,190)	\$ 189	\$ 16	\$ 0	\$ 16
BOA	1,193	(1,140)	53	(28)	0	(28)
BPS	(89)	0	(89)	55	0	55
BRC	1,539	(1,420)	119	(7)	0	(7)
BSH	(3)	0	(3)	1	0	1
CBK	(124)	0	(124)	(4)	0	(4)
DBL	(3)	0	(3)	N/A	N/A	N/A
DUB	(7)	0	(7)	(862)	750	(112)
FAR	45	0	45	N/A	N/A	N/A
GLM	9	0	9	7	0	7
GST	13	0	13	4	0	4
JPM	(29)	0	(29)	27	0	27
MBC	68	0	68	(643)	450	(193)
MYC	(31)	0	(31)	N/A	N/A	N/A
MYI	(8)	0	(8)	0	50	50
RBC	72	0	72	13	0	13
SCX	19	0	19	(808)	670	(138)
SSB	(1)	0	(1)	4	0	4
TOR	N/A	N/A	N/A	(93)	0	(93)
UAG	(4)	0	(4)	(32)	0	(32)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	61.26	77.96
Transferable securities dealt in on another regulated market*	24.74	8.97
Investment funds	5.70	5.92
Financial derivative instruments dealt in on a regulated market	0.25	0.08
Centrally cleared financial derivative instruments	0.29	0.30
OTC financial derivative instruments	3.08	0.19
Other financial assets	0.17	N/A
Other assets	4.51	6.58
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	3.02	2.83
Corporate Bonds & Notes	77.55	79.42
Convertible Bonds & Notes	1.14	0.50
U.S. Government Agencies	2.08	2.30
U.S. Treasury Obligations	2.86	3.16
Non-Agency Mortgage-Backed Securities	0.49	0.56
Asset-Backed Securities	0.20	0.54
Sovereign Issues	6.42	4.26
Common Stocks	0.00	0.00
Warrants	0.00	0.00
Short-Term Instruments	1.70	3.43
Investment Funds	6.32	6.62
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.19	0.01
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	(0.02)	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.07	0.00
Interest Rate Swaps	0.03	(0.06)
OTC Financial Derivative Instruments		
Purchased Options		
Credit Default Swaptions on Credit Indices	0.01	N/A
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	(0.01)	(0.02)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.02)	(0.02)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.03	0.01
Cross-Currency Swaps	0.00	0.00
Interest Rate Swaps	N/A	0.00
Forward Foreign Currency Contracts	(0.33)	0.17
Hedged Forward Foreign Currency Contracts	2.79	(1.75)
Other Financial Assets	0.19	N/A
Other Current Assets & Liabilities	(4.71)	(1.96)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
ANGOLA			
SOVEREIGN ISSUES			
Angola Government International Bond 8.750% due 14/04/2032	\$ 3,700	\$ 3,272	0.76
AZERBAIJAN			
CORPORATE BONDS & NOTES			
SOCAR Turkey Enerji AS Via Steas Funding DAC 7.230% due 17/03/2026	1,200	1,192	0.28
Southern Gas Corridor CJSC 6.875% due 24/03/2026	1,200	1,217	0.28
Total Azerbaijan		2,409	0.56
BENIN			
SOVEREIGN ISSUES			
Benin Government International Bond 4.875% due 19/01/2032	€ 336	352	0.08
BRAZIL			
CORPORATE BONDS & NOTES			
Vale S.A. 0.000% (f)	BRL 46,580	2,926	0.68
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Oi S.A. 0.000% due 30/12/2050	\$ 895	9	0.00
Total Brazil		2,935	0.68
CAMEROON			
SOVEREIGN ISSUES			
Republic of Cameroon Government International Bond 5.950% due 07/07/2032	€ 800	736	0.17
9.500% due 31/07/2031	\$ 2,600	2,430	0.56
Total Cameroon		3,166	0.73
CAYMAN ISLANDS			
CORPORATE BONDS & NOTES			
Kaisa Group Holdings Ltd. 9.375% due 30/06/2024 ^	3,400	153	0.04
9.750% due 28/09/2023 ^	700	31	0.01
11.700% due 11/11/2025 ^	200	9	0.00
Peru Payroll Deduction Finance Ltd. 0.000% due 01/11/2029 (c)	991	865	0.20
Poinsettia Finance Ltd. 6.625% due 17/06/2031	680	636	0.15
Red Dorsal Finance Ltd. 5.875% due 12/10/2031	296	294	0.07
Sunac China Holdings Ltd. (5.000% Cash or 6.000% PIK) 5.000% due 30/09/2026 ^ (b)	23	3	0.00
Sunac China Holdings Ltd. (5.250% Cash or 6.250% PIK) 5.250% due 30/09/2027 ^ (b)	23	3	0.00
Sunac China Holdings Ltd. (5.500% Cash or 6.500% PIK) 5.500% due 30/09/2027 ^ (b)	46	6	0.00
Sunac China Holdings Ltd. (5.750% Cash or 6.750% PIK) 5.750% due 30/09/2028 ^ (b)	70	9	0.00
Sunac China Holdings Ltd. (6.000% Cash or 7.000% PIK) 6.000% due 30/09/2029 ^ (b)	70	9	0.00
Sunac China Holdings Ltd. (6.250% Cash or 7.250% PIK) 6.250% due 30/09/2030 ^ (b)	33	4	0.00
TIB Diversified Payment Rights Finance Co. 7.226% due 15/11/2034	1,100	1,100	0.25
VD DPR Finance Co. 6.833% due 15/03/2035	2,500	2,451	0.57
Total Cayman Islands		5,573	1.29
CHINA			
CORPORATE BONDS & NOTES			
Yango Justice International Ltd. 7.500% due 17/02/2025 ^	1,100	6	0.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
COLOMBIA			
CORPORATE BONDS & NOTES			
Ecopetrol S.A. 5.875% due 28/05/2045 (i)	\$ 6,300	\$ 4,353	1.01
SOVEREIGN ISSUES			
Colombia Government International Bond 1.000% due 09/02/2033	COP 25,000,000	6,396	1.48
8.375% due 07/11/2054	\$ 1,000	953	0.22
8.500% due 25/04/2035	2,100	2,184	0.50
Colombian TES 7.000% due 26/03/2031	COP 64,083,400	12,659	2.93
		22,192	5.13
Total Colombia		26,545	6.14
CZECH REPUBLIC			
CORPORATE BONDS & NOTES			
Czechoslovak Group A/S 5.250% due 10/01/2031 (a)	€ 200	240	0.06
SOVEREIGN ISSUES			
Czech Republic Government International Bond 5.000% due 30/09/2030	CZK 150,100	7,533	1.74
Total Czech Republic		7,773	1.80
DENMARK			
CORPORATE BONDS & NOTES			
Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2050	DKK 0	0	0.00
1.500% due 01/10/2053	0	0	0.00
Nykredit Realkredit A/S 1.000% due 01/10/2050	0	0	0.00
1.500% due 01/10/2052	0	0	0.00
Realkredit Danmark A/S 1.000% due 01/10/2050	0	0	0.00
1.000% due 01/10/2053	0	0	0.00
1.500% due 01/10/2053	0	0	0.00
Total Denmark		0	0.00
DOMINICAN REPUBLIC			
SOVEREIGN ISSUES			
Dominican Republic Central Bank Notes 13.000% due 05/12/2025	DOP 115,700	1,929	0.45
Dominican Republic Government International Bond 10.500% due 15/03/2037 (i)	1,576,700	26,824	6.20
10.500% due 15/03/2037	8,000	136	0.03
10.750% due 01/06/2036	234,200	4,049	0.94
11.250% due 15/09/2035	13,200	235	0.05
13.625% due 03/02/2033	19,200	378	0.09
13.625% due 10/02/2034	49,700	1,002	0.23
Total Dominican Republic		34,553	7.99
ECUADOR			
SOVEREIGN ISSUES			
Ecuador Government International Bond 0.000% due 31/07/2030 (c)	\$ 410	299	0.07
5.000% due 31/07/2040	90	57	0.01
5.500% due 31/07/2035	752	549	0.13
6.900% due 31/07/2030	11,564	10,061	2.33
Total Ecuador		10,966	2.54

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
EGYPT			
SOVEREIGN ISSUES			
Egypt Government International Bond 21.954% due 04/03/2028	EGP 322,900	\$ 6,429	1.49
FRANCE			
CORPORATE BONDS & NOTES			
New Immo Holding S.A. 2.750% due 26/11/2026	€ 200	232	0.05
GABON			
SOVEREIGN ISSUES			
Gabon Government International Bond 9.500% due 18/02/2029	\$ 1,100	1,008	0.23
GHANA			
SOVEREIGN ISSUES			
Ghana Government International Bond 0.000% due 03/07/2026 (c)	\$ 38	37	0.01
0.000% due 03/01/2030 (c)	89	75	0.02
1.500% due 03/01/2037	600	276	0.06
5.000% due 03/07/2029	437	411	0.09
5.000% due 03/07/2035	157	123	0.03
8.350% due 16/02/2027	GHS 34,634	2,872	0.66
8.950% due 11/02/2031	1,020	63	0.01
9.100% due 10/02/2032	2,653	155	0.04
10.000% due 17/08/2027	300	24	0.01
Total Ghana		4,036	0.93
HONG KONG			
CORPORATE BONDS & NOTES			
Fortune Star BVI Ltd. 8.500% due 19/05/2028	\$ 1,600	1,611	0.37
INDIA			
CORPORATE BONDS & NOTES			
IIFL Finance Ltd. 8.750% due 24/07/2028	1,000	1,007	0.23
IRB Infrastructure Developers Ltd. 7.110% due 11/03/2032	2,100	2,108	0.49
Total India		3,115	0.72
INDONESIA			
CORPORATE BONDS & NOTES			
Pertamina Hulu Energi PT 5.250% due 21/05/2030	1,200	1,213	0.28
IRELAND			
ASSET-BACKED SECURITIES			
Black Diamond CLO DAC 3.096% due 20/01/2032	€ 38	45	0.01
Cairn CLO DAC 3.059% due 15/10/2031	583	683	0.16
Carlyle Euro CLO DAC 2.979% due 15/01/2031	801	940	0.22
Carlyle Global Market Strategies Euro CLO Ltd. 2.893% due 15/11/2031	655	769	0.18
Oak Hill European Credit Partners DAC 2.976% due 20/10/2031	246	288	0.06
		2,725	0.63
CORPORATE BONDS & NOTES			
Alfa Bank AO Via Alfa Bond Issuance PLC 5.950% due 15/04/2030 ^ (h)	\$ 900	54	0.01
CIMA Finance DAC 2.950% due 05/09/2029	995	915	0.21
Iridium Capital PLC 9.250% due 18/06/2029	€ 3,200	4,076	0.94
Sovcombank Via SovCom Capital DAC 8.000% due 07/04/2030 ^ (h)	\$ 400	24	0.01
		5,069	1.17

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
LOAN PARTICIPATIONS AND ASSIGNMENTS				Petroleos Mexicanos				6.150% due 12/08/2032			
Republic of Panama				6.375% due 23/01/2045	\$ 1,800	\$ 1,276	0.30	6.200% due 30/06/2055	\$ 1,300	1,307	0.30
4.103% due 05/03/2027	€ 3,200	\$ 3,784	0.88	7.690% due 23/01/2050	2,100	1,653	0.38	6.850% due 12/08/2035	PEN 10,600	3,085	0.71
Total Ireland		11,578	2.68					6.900% due 12/08/2037	1,400	402	0.09
ISRAEL				Trust Fibra Uno				6.950% due 12/08/2031	22,241	6,815	1.58
SOVEREIGN ISSUES				6.390% due 15/01/2050	1,250	1,045	0.24	7.300% due 12/08/2033	13,800	4,244	0.98
Israel Government International Bond						4,632	1.07			27,335	6.32
0.500% due 27/02/2026	ILS 9,900	2,874	0.67	SOVEREIGN ISSUES				Total Peru		35,821	8.28
5.000% due 30/10/2026	€ 1,300	1,569	0.36	Mexico Government International Bond				POLAND			
Total Israel		4,443	1.03	2.750% due				SOVEREIGN ISSUES			
IVORY COAST				27/11/2031 (e)	MXN 114,761	5,384	1.24	Poland Government International Bond			
LOAN PARTICIPATIONS AND ASSIGNMENTS				8.500% due 01/03/2029	327,000	17,286	4.00	4.750% due 25/07/2029 (i)	PLN 30,200	8,350	1.93
Republic of Cote d'Ivoire				8.500% due 28/02/2030	146,000	7,687	1.78	5.750% due 25/04/2029 (i)	63,700	18,251	4.22
TBD% due 06/03/2026	3,400	3,976	0.92			30,357	7.02	Total Poland		26,601	6.15
TBD% due 18/03/2026	1,000	1,165	0.27	Total Mexico		34,989	8.09	ROMANIA			
		5,141	1.19	MOROCCO				SOVEREIGN ISSUES			
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				Romania Government International Bond			
Ivory Coast Government International Bond				OCP S.A.				2.000% due 28/01/2032	€ 1,100	1,049	0.24
6.625% due 22/03/2048	6,200	5,698	1.32	5.125% due 23/06/2051	\$ 2,200	1,673	0.39	2.000% due 14/04/2033	1,100	991	0.23
8.075% due 01/04/2036	\$ 500	483	0.11	NETHERLANDS				2.750% due 14/04/2041	2,800	2,052	0.48
		6,181	1.43	CORPORATE BONDS & NOTES				5.250% due 30/05/2032	1,500	1,735	0.40
Total Ivory Coast		11,322	2.62	JAB Holdings BV				5.625% due 30/05/2037 (i)	1,500	1,660	0.38
JORDAN				3.750% due 28/05/2051	2,500	1,652	0.38	6.375% due 18/09/2033	1,500	1,815	0.42
SOVEREIGN ISSUES				Yinson Bergenia Production BV				Total Romania		9,302	2.15
Jordan Government International Bond				8.498% due				SAUDI ARABIA			
7.375% due 10/10/2047	1,200	1,065	0.25	31/01/2045 (a)	1,700	1,723	0.40	CORPORATE BONDS & NOTES			
KAZAKHSTAN				Yinson Boronia Production BV				Saudi Arabian Oil Co.			
CORPORATE BONDS & NOTES				8.947% due 31/07/2042	3,271	3,485	0.81	6.375% due 02/06/2055	\$ 1,000	1,001	0.23
KazMunayGas National Co. JSC						6,860	1.59	SENEGAL			
6.375% due 24/10/2048	1,100	1,019	0.24	LOAN PARTICIPATIONS AND ASSIGNMENTS				SOVEREIGN ISSUES			
SOVEREIGN ISSUES				Veon Amsterdam				Senegal Government International Bond			
Development Bank of Kazakhstan JSC				8.531% - 10.750% due				4.750% due 13/03/2028	€ 3,400	3,166	0.73
10.950% due 06/05/2026	KZT 291,500	538	0.12	25/03/2027	1,700	1,701	0.39	SOUTH AFRICA			
13.489% due 23/05/2028	420,500	739	0.17	Total Netherlands		8,561	1.98	CORPORATE BONDS & NOTES			
		1,277	0.29	NIGERIA				Eskom Holdings SOC Ltd.			
Total Kazakhstan		2,296	0.53	LOAN PARTICIPATIONS AND ASSIGNMENTS				6.350% due 10/08/2028	\$ 800	810	0.19
KENYA				Bank of Industry Ltd.				LOAN PARTICIPATIONS AND ASSIGNMENTS			
LOAN PARTICIPATIONS AND ASSIGNMENTS				3.695% due 23/08/2027	€ 3,000	3,498	0.81	Transnet SOC Ltd.			
Republic of Kenya				SOVEREIGN ISSUES				11.558% due 02/03/2028	ZAR 26,829	1,497	0.34
9.849% due 05/04/2028	\$ 900	898	0.21	Nigeria Government International Bond				SOVEREIGN ISSUES			
SOVEREIGN ISSUES				7.625% due 21/11/2025	\$ 1,700	1,715	0.40	South Africa Government International Bond			
Republic of Kenya Government International Bond				Total Nigeria		5,213	1.21	5.750% due 30/09/2049	\$ 1,400	1,056	0.24
9.500% due 05/03/2036	700	661	0.15	PANAMA				8.000% due 31/01/2030	ZAR 264,100	14,614	3.38
Total Kenya		1,559	0.36	SOVEREIGN ISSUES				10.500% due 21/12/2026	107,900	6,299	1.46
LUXEMBOURG				Panama Government International Bond						21,969	5.08
CORPORATE BONDS & NOTES				4.500% due				Total South Africa		24,276	5.61
Chile Electricity Lux MPC SARL				01/04/2056 (i)	1,700	1,106	0.26	SRI LANKA			
5.672% due 20/10/2035	3,300	3,326	0.77	PARAGUAY				SOVEREIGN ISSUES			
Greensaif Pipelines Bidco SARL				SOVEREIGN ISSUES				Sri Lanka Government International Bond			
6.103% due 23/08/2042	1,100	1,102	0.25	Paraguay Government International Bond				3.600% due 15/06/2035	\$ 370	255	0.06
Raizen Fuels Finance S.A.				8.500% due 04/03/2035	PYG 13,673,000	1,672	0.39	3.600% due 15/05/2036	257	210	0.05
6.250% due 08/07/2032 (a)	1,200	1,193	0.28	PERU				3.600% due 15/02/2038	514	419	0.09
Sberbank of Russia Via SB Capital S.A.				CORPORATE BONDS & NOTES				Total Sri Lanka		884	0.20
5.250% due 23/05/2023 ^ (h)	1,600	96	0.02	Credicorp Capital Sociedad Titulizadora S.A.				TURKEY			
Virtuo2 Finance SARL				9.700% due 05/03/2045	PEN 700	206	0.05	CORPORATE BONDS & NOTES			
7.930% due 12/01/2034	€ 1,900	2,233	0.52	10.100% due				Turkcell Iletisim Hizmetleri A/S			
Total Luxembourg		7,950	1.84	15/12/2043	23,000	6,887	1.59	7.450% due 24/01/2030	1,200	1,223	0.28
MEXICO				Petroleos del Peru S.A.				Turkish Airlines Pass-Through Trust			
CORPORATE BONDS & NOTES				5.625% due 19/06/2047	\$ 2,200	1,393	0.32	4.200% due 15/09/2028	298	289	0.07
Metalsa S.A. de C.V.						8,486	1.96			1,512	0.35
3.750% due 04/05/2031	\$ 800	658	0.15	SOVEREIGN ISSUES				LOAN PARTICIPATIONS AND ASSIGNMENTS			
				Peru Government International Bond				SOCAR Turkey Enerji A/S			
				5.400% due 12/08/2034	PEN 4,500	1,201	0.28	TBD% due 11/08/2026	€ 2,800	3,281	0.76
				5.500% due 30/03/2036	\$ 1,300	1,303	0.30				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Turkiye Vakiflar Bankasi T.A.O.			
5.001% due 15/12/2028 €	1,000	\$ 1,178	0.27
		<u>4,459</u>	<u>1.03</u>
SOVEREIGN ISSUES			
Hazine Mustesarligi Varlik Kiralama A/S			
6.750% due 01/09/2030 (a) \$	1,700	1,699	0.39
Turkey Government International Bond			
49.053% due 20/05/2026 TRY	8,200	207	0.05
49.053% due 19/08/2026	7,400	187	0.04
49.053% due 17/05/2028	106,400	2,594	0.60
		<u>4,687</u>	<u>1.08</u>
Total Turkey		<u>10,658</u>	<u>2.46</u>
UGANDA			
SOVEREIGN ISSUES			
Republic of Uganda Government International Bond			
15.800% due 23/06/2039 UGX	8,248,000	2,115	0.49
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
0.000% due 01/02/2034 \$	1,026	398	0.09
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Panama Infrastructure Receivable Purchaser PLC			
0.000% due 05/04/2032 (c)	5,500	3,914	0.90
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canada Square Funding PLC			
5.161% due 17/01/2059 £	214	293	0.07
Rochester Financing PLC			
4.939% due 18/12/2044	156	213	0.05
Tower Bridge Funding PLC			
4.959% due 20/12/2063	64	88	0.02
		<u>594</u>	<u>0.14</u>
Total United Kingdom		<u>4,508</u>	<u>1.04</u>
UNITED STATES			
ASSET-BACKED SECURITIES			
Ames Mortgage Investment Trust			
5.739% due 25/06/2035 \$	660	587	0.14
ACE Securities Corp. Home Equity Loan Trust			
5.454% due 25/04/2035	168	165	0.04
Citigroup Mortgage Loan Trust, Inc.			
5.034% due 25/10/2036	580	342	0.08
Countrywide Asset-Backed Certificates Trust, Inc.			
5.409% due 25/12/2035	37	37	0.01
JPMorgan Mortgage Acquisition Trust			
4.644% due 25/10/2036	57	56	0.01
4.704% due 25/07/2036	218	197	0.05
Morgan Stanley ABS Capital, Inc. Trust			
5.409% due 25/07/2034	19	20	0.00
Wells Fargo Home Equity Asset-Backed Securities Trust			
4.914% due 25/07/2036	900	888	0.20
		<u>2,292</u>	<u>0.53</u>
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Finance Ministry Angola			
TBD% due 11/12/2025	2,900	2,902	0.67

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Stepstone Group Midco GmbH			
6.673% due 26/04/2032 €	2,500	\$ 2,883	0.66
Ziraat Bank			
TBD% due 15/06/2034 \$	1,900	1,889	0.44
		<u>7,674</u>	<u>1.77</u>
NON-AGENCY MORTGAGE-BACKED SECURITIES			
IndyMac Mortgage Loan Trust			
4.774% due 25/11/2036	555	549	0.13
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
1.750% due 15/08/2041	41,900	27,832	6.45
2.375% due 15/02/2042	10,500	7,642	1.77
4.125% due 15/08/2044	5,400	4,949	1.14
U.S. Treasury Inflation Protected Securities (e)			
0.625% due 15/07/2032	16,229	15,144	3.50
		<u>55,567</u>	<u>12.86</u>
Total United States		<u>66,082</u>	<u>15.29</u>
UZBEKISTAN			
CORPORATE BONDS & NOTES			
Ipoteka-Bank ATIB			
5.500% due 19/11/2025	700	698	0.16
Uzbek Industrial and Construction Bank ATB			
8.950% due 24/07/2029	1,600	1,687	0.39
		<u>2,385</u>	<u>0.55</u>
SOVEREIGN ISSUES			
National Bank of Uzbekistan			
8.500% due 05/07/2029	1,600	1,682	0.39
19.875% due 05/07/2027 UZS	22,910,000	1,851	0.43
Republic of Uzbekistan International Bond			
16.625% due 29/05/2027	3,150,000	253	0.06
		<u>3,786</u>	<u>0.88</u>
Total Uzbekistan		<u>6,171</u>	<u>1.43</u>
VENEZUELA			
CORPORATE BONDS & NOTES			
Petroleos de Venezuela S.A.			
9.750% due 17/05/2035 ^	\$ 4,000	592	0.14
12.750% due 17/02/2022 ^	2,200	327	0.07
		<u>919</u>	<u>0.21</u>
SOVEREIGN ISSUES			
Venezuela Government International Bond			
9.250% due 15/09/2027 ^	5,000	1,019	0.23
12.750% due 23/08/2022 ^	4,900	890	0.21
		<u>1,909</u>	<u>0.44</u>
Total Venezuela		<u>2,828</u>	<u>0.65</u>
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
Gerdau Trade, Inc.			
5.750% due 09/06/2035	700	701	0.16
Studio City Finance Ltd.			
6.000% due 15/07/2025	800	803	0.19
Total Virgin Islands (British)		<u>1,504</u>	<u>0.35</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ZAMBIA			
SOVEREIGN ISSUES			
Zambia Government International Bond			
11.000% due 25/01/2026 ZMW	15,000	\$ 625	0.14
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
Standard Chartered Bank			
22.238% due 01/12/2025 (c)(d) PKR	221,900	686	0.16
22.242% due 03/11/2025 (c)(d)	199,300	621	0.14
		<u>1,307</u>	<u>0.30</u>
EGYPT TREASURY BILLS			
27.448% due 12/08/2025 (c)(d) EGP	131,525	2,570	0.60
27.500% due 23/09/2025 (c)(d)	132,450	2,508	0.58
		<u>5,078</u>	<u>1.18</u>
NIGERIA TREASURY BILLS			
22.542% due 25/11/2025 (c)(d) NGN	1,204,834	712	0.16
23.031% due 09/12/2025 (c)(d)	864,702	506	0.11
26.488% due 19/08/2025 (c)(d)	2,460,007	1,551	0.36
26.683% due 19/08/2025 (c)(d)	1,360,315	858	0.20
26.691% due 11/11/2025 (c)(d)	2,387,914	1,418	0.33
30.612% due 29/06/2026 (c)(d)	5,339,580	2,803	0.65
30.864% due 26/06/2026 (c)(d)	3,724,194	1,958	0.45
31.337% due 07/10/2025 (c)(d)	40,700	25	0.01
31.577% due 07/10/2025 (c)(d)	3,061,600	1,866	0.43
32.855% due 12/06/2026 (c)(d)	7,089,519	3,755	0.87
33.065% due 11/06/2026 (c)(d)	7,095,994	3,761	0.87
		<u>19,213</u>	<u>4.44</u>
Total Short-Term Instruments		<u>25,598</u>	<u>5.92</u>
Total Transferable Securities		<u>\$ 430,159</u>	<u>99.48</u>
SHARES			
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)			
	3,400,147	33,905	7.84
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)			
	300	30	0.01
Total Investment Funds		<u>\$ 33,935</u>	<u>7.85</u>

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 10-Year Note September Futures	Long	09/2025	437	\$ 884	0.20
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	1	(3)	0.00
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	5	(16)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	226	(894)	(0.21)
				\$ (29)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (29)	(0.01)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Petrobras Global Finance BV	(1.000)%	20/12/2029	\$ 3,300	\$ (54)	(0.01)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Barclays Bank PLC	1.000%	20/12/2025	€ 300	\$ 0	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 12,400	\$ (32)	(0.01)
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	7,400	(45)	(0.01)
Pay ⁽⁴⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	INR 1,860,700	(97)	(0.02)
Pay ⁽⁴⁾	1-Day THB-THOR Compounded-OIS	2.000	17/09/2030	THB 376,000	35	0.01
Receive	1-Day USD-SOFR Compounded-OIS	0.750	16/06/2031	\$ 2,500	227	0.05
Receive	1-Day USD-SOFR Compounded-OIS	1.250	16/12/2050	1,500	732	0.17
Receive	1-Day USD-SOFR Compounded-OIS	1.250	16/06/2051	4,500	1,341	0.31
Receive	1-Day USD-SOFR Compounded-OIS	1.500	18/12/2029	4,100	274	0.06
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/12/2031	2,700	368	0.09
Receive	1-Day USD-SOFR Compounded-OIS	3.000	18/12/2025	400	3	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2029	48,400	(1,094)	(0.25)
Pay	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	49,700	1,462	0.34
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2026	71,600	313	0.07
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2029	800	10	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	15,525	(186)	(0.04)
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	58,700	10	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2034	5,300	205	0.05
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2034	1,400	21	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	1,300	(42)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	9,900	167	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.250	20/12/2053	8,900	(112)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	12,600	197	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	15,650	361	0.08
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.319	30/05/2033	12,400	(75)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2025	60,100	239	0.06
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	17,800	(154)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	1,300	(28)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	600	20	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.600	17/01/2034	100	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.648	08/01/2034	200	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.684	03/01/2034	200	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	23/01/2034	100	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.738	23/01/2034	200	2	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	6,400	207	0.05
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	31,600	(682)	(0.16)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	44,000	390	0.09
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	4,700	90	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.750	02/01/2034	200	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	4,100	(159)	(0.04)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	18,600	496	0.11
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	11,500	(336)	(0.08)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	3,600	111	0.03
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2036	1,100	(14)	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR Compounded-OIS	3.830%	12/10/2053	\$ 100	\$ (2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.854	29/12/2033	400	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.860	21/02/2034	200	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.880	10/07/2034	900	(7)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.900	30/09/2026	90,900	369	0.09
Receive	1-Day USD-SOFR Compounded-OIS	3.920	27/02/2026	2,300	4	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.940	22/02/2029	900	18	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.950	19/12/2033	300	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.994	02/07/2034	400	(7)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.030	04/10/2033	100	3	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.030	15/12/2033	300	(7)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.060	02/07/2034	1,500	(34)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	4.078	29/04/2034	500	18	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.080	05/06/2034	500	(15)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.086	13/01/2055	4,800	(141)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	4.090	30/04/2034	900	34	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.100	31/03/2027	92,300	(127)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	4.100	31/08/2029	1,600	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.130	03/05/2034	600	24	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.132	13/01/2030	18,200	570	0.13
Pay	1-Day USD-SOFR Compounded-OIS	4.150	12/10/2033	300	12	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.155	02/10/2033	400	16	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.170	03/10/2033	1,200	51	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.175	10/10/2033	100	4	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.220	20/10/2033	200	9	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.230	23/10/2033	100	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	22/11/2033	300	(12)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.393	25/10/2033	100	6	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.435	01/11/2033	200	13	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.450	01/11/2033	400	26	0.01
Pay	1-Year BRL-CDI	6.962	04/01/2027	BRL 8,300	(277)	(0.06)
Receive	1-Year BRL-CDI	8.589	04/01/2027	11,900	349	0.08
Receive	1-Year BRL-CDI	9.650	02/01/2026	44,500	409	0.09
Pay	1-Year BRL-CDI	9.795	04/01/2027	37,100	(486)	(0.11)
Pay	1-Year BRL-CDI	10.145	04/01/2027	2,500	(49)	(0.01)
Pay	1-Year BRL-CDI	10.231	04/01/2027	9,400	(178)	(0.04)
Pay	1-Year BRL-CDI	10.472	04/01/2027	28,200	(481)	(0.11)
Pay	1-Year BRL-CDI	10.602	04/01/2027	45,800	(572)	(0.13)
Receive	1-Year BRL-CDI	10.985	02/01/2029	2,500	17	0.00
Pay	1-Year BRL-CDI	11.083	04/01/2027	22,200	(293)	(0.07)
Pay	1-Year BRL-CDI	11.439	04/01/2027	15,500	(117)	(0.03)
Pay	1-Year BRL-CDI	11.449	04/01/2027	15,500	(116)	(0.03)
Pay	1-Year BRL-CDI	11.456	02/01/2026	38,300	(192)	(0.04)
Pay	1-Year BRL-CDI	11.523	02/01/2029	38,700	(251)	(0.06)
Pay	1-Year BRL-CDI	12.132	04/01/2027	21,700	(91)	(0.02)
Pay	1-Year BRL-CDI	12.569	02/01/2029	88,300	166	0.04
Pay	1-Year BRL-CDI	12.981	04/01/2027	27,000	(2)	0.00
Pay	1-Year BRL-CDI	13.291	02/01/2029	75,600	141	0.03
Receive	1-Year BRL-CDI	14.524	02/01/2029	6,600	(39)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	3.100	26/11/2025	COP 2,651,000	18	0.00
Receive	3-Month COP-IBR Compounded-OIS	4.060	26/11/2025	14,071,000	79	0.02
Pay	3-Month COP-IBR Compounded-OIS	4.110	23/03/2026	4,493,200	(24)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	4.651	26/11/2025	2,624,800	(13)	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.080	02/02/2027	1,622,900	9	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.090	28/04/2028	1,750,200	15	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.130	28/04/2028	618,500	5	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.140	28/04/2028	1,855,800	16	0.00
Pay	3-Month COP-IBR Compounded-OIS	7.340	10/09/2029	34,644,500	(374)	(0.09)
Pay	3-Month COP-IBR Compounded-OIS	7.620	26/02/2034	3,210,600	(71)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	8.020	03/11/2027	35,000,000	73	0.02
Pay	3-Month COP-IBR Compounded-OIS	8.260	02/05/2030	21,682,500	(89)	(0.02)
Pay	3-Month COP-IBR Compounded-OIS	8.320	31/03/2027	2,908,000	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.560	30/03/2027	4,424,200	4	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.560	18/06/2030	34,000,000	41	0.01
Receive	3-Month COP-IBR Compounded-OIS	8.570	20/03/2030	18,678,700	14	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.830	31/03/2028	4,898,000	(12)	0.00
Receive	3-Month COP-IBR Compounded-OIS	9.100	09/02/2033	22,600,000	(24)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	9.140	28/04/2028	3,977,000	18	0.00
Pay	3-Month COP-IBR Compounded-OIS	9.800	17/01/2028	9,809,000	82	0.02
Receive	3-Month COP-IBR Compounded-OIS	11.640	21/10/2025	11,114,000	(39)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	11.930	10/11/2025	5,929,100	23	0.01
Receive	3-Month COP-IBR Compounded-OIS	12.000	26/11/2025	427,000	(2)	0.00
Pay	3-Month COP-IBR Compounded-OIS	12.060	09/11/2025	4,198,000	17	0.00
Receive	3-Month SEK-STIBOR	2.021	07/10/2029	SEK 150,700	(93)	(0.02)
Pay	3-Month SEK-STIBOR	2.298	07/10/2029	149,400	306	0.07
Pay ⁽⁴⁾	3-Month ZAR-JIBAR	7.370	26/08/2030	ZAR 41,700	1	0.00
Pay ⁽⁴⁾	3-Month ZAR-JIBAR	7.560	22/09/2030	40,800	18	0.00
Pay	3-Month ZAR-JIBAR	7.570	27/05/2030	31,500	19	0.00
Receive	3-Month ZAR-JIBAR	7.650	20/06/2030	82,312	(41)	(0.01)
Receive	3-Month ZAR-JIBAR	7.700	18/06/2030	164,580	(99)	(0.02)
Receive	3-Month ZAR-JIBAR	7.775	18/03/2030	75,000	(86)	(0.02)
Receive	3-Month ZAR-JIBAR	7.810	27/03/2030	157,400	(163)	(0.04)

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month ZAR-JIBAR	7.810%	20/06/2030	ZAR 32,027	\$ 37	0.01
Pay	3-Month ZAR-JIBAR	7.860	18/06/2030	75,000	96	0.02
Receive	3-Month ZAR-JIBAR	8.100	05/06/2026	10,600	(6)	0.00
Pay	3-Month ZAR-JIBAR	8.599	05/06/2029	337,200	102	0.02
Receive	6-Month CLP-CHILIBOR	1.947	23/11/2027	CLP 999,000	64	0.02
Pay	6-Month CLP-CHILIBOR	1.950	05/05/2026	1,239,600	(36)	(0.01)
Receive	6-Month CLP-CHILIBOR	1.965	24/11/2027	851,000	54	0.01
Pay	6-Month CLP-CHILIBOR	2.020	30/04/2026	1,300,000	(37)	(0.01)
Pay	6-Month CLP-CHILIBOR	2.183	04/12/2027	2,661,000	(153)	(0.04)
Receive	6-Month CLP-CHILIBOR	2.640	01/03/2026	795,000	18	0.00
Receive	6-Month CLP-CHILIBOR	3.530	06/07/2026	1,995,000	38	0.01
Receive	6-Month CLP-CHILIBOR	4.000	06/07/2028	1,019,000	19	0.00
Receive	6-Month CLP-CHILIBOR	4.775	23/02/2026	2,959,500	1	0.00
Pay	6-Month CLP-CHILIBOR	4.810	01/10/2034	5,200,000	(99)	(0.02)
Receive	6-Month CLP-CHILIBOR	4.935	29/01/2034	8,000,000	31	0.01
Pay	6-Month CLP-CHILIBOR	5.030	23/02/2034	709,200	2	0.00
Pay	6-Month CLP-CHILIBOR	5.050	01/04/2033	2,200,000	20	0.01
Receive	6-Month CLP-CHILIBOR	5.125	14/03/2030	3,744,100	(7)	0.00
Receive	6-Month CLP-CHILIBOR	5.180	01/10/2028	790,000	(18)	0.00
Receive	6-Month CLP-CHILIBOR	5.240	01/09/2030	1,286,000	(37)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.260	01/03/2026	620,000	(3)	0.00
Receive	6-Month CLP-CHILIBOR	5.360	27/03/2028	1,914,900	(52)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.370	01/10/2028	3,136,000	(94)	(0.02)
Receive	6-Month CLP-CHILIBOR	5.470	01/09/2030	460,000	(19)	0.00
Pay	6-Month CLP-CHILIBOR	5.470	23/12/2034	3,714,000	126	0.03
Pay	6-Month CLP-CHILIBOR	5.548	10/04/2028	833,000	27	0.01
Receive	6-Month CLP-CHILIBOR	5.570	01/10/2028	245,000	(9)	0.00
Receive	6-Month CLP-CHILIBOR	5.600	12/12/2027	1,803,000	(55)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.635	12/12/2027	3,695,000	(115)	(0.03)
Receive	6-Month CLP-CHILIBOR	5.700	17/05/2028	1,602,100	(60)	(0.01)
Pay	6-Month CLP-CHILIBOR	6.020	02/03/2029	190,000	11	0.00
Receive	6-Month CLP-CHILIBOR	6.070	28/02/2028	3,391,700	(165)	(0.04)
Pay	6-Month CLP-CHILIBOR	6.194	10/03/2028	1,681,200	88	0.02
Pay	6-Month CLP-CHILIBOR	6.223	13/03/2028	680,300	36	0.01
Pay	6-Month CLP-CHILIBOR	6.255	13/03/2028	478,200	26	0.01
Pay	6-Month CLP-CHILIBOR	6.270	02/03/2027	415,700	15	0.00
Pay	6-Month CLP-CHILIBOR	6.330	09/03/2028	526,800	30	0.01
Pay	6-Month CLP-CHILIBOR	6.360	25/05/2027	24,600	1	0.00
Pay	6-Month CLP-CHILIBOR	6.386	24/05/2027	1,861,000	75	0.02
Pay	6-Month CLP-CHILIBOR	6.440	07/03/2028	1,344,000	81	0.02
Receive	6-Month CLP-CHILIBOR	6.500	12/12/2025	2,564,000	(25)	(0.01)
Pay	6-Month CLP-CHILIBOR	6.535	09/01/2026	9,540,000	168	0.04
Receive	6-Month CLP-CHILIBOR	6.567	12/12/2025	1,464,000	(14)	0.00
Receive	6-Month CLP-CHILIBOR	6.570	22/12/2025	1,277,000	(12)	0.00
Receive	6-Month CLP-CHILIBOR	6.590	22/12/2025	3,565,000	(34)	(0.01)
Pay	6-Month CLP-CHILIBOR	6.590	21/03/2027	4,540,300	131	0.03
Pay	6-Month CLP-CHILIBOR	6.805	06/03/2027	1,852,000	89	0.02
Pay	6-Month CLP-CHILIBOR	7.000	27/09/2032	1,785,800	261	0.06
Pay	6-Month CLP-CHILIBOR	7.265	07/03/2026	262,400	7	0.00
Pay	6-Month CLP-CHILIBOR	7.270	07/03/2026	2,463,000	64	0.02
Pay	6-Month CLP-CHILIBOR	7.370	06/03/2026	1,686,000	46	0.01
Receive ⁽⁴⁾	6-Month CZK-PRIBOR	1.025	29/07/2030	CZK 147,600	146	0.03
Pay	6-Month CZK-PRIBOR	1.224	28/01/2031	44,500	(280)	(0.06)
Pay	6-Month CZK-PRIBOR	1.575	26/03/2026	28,100	(25)	(0.01)
Pay	6-Month CZK-PRIBOR	1.725	22/07/2026	23,800	(21)	0.00
Receive	6-Month CZK-PRIBOR	1.815	28/01/2031	34,200	165	0.04
Pay	6-Month CZK-PRIBOR	3.130	09/04/2030	196,100	(172)	(0.04)
Pay	6-Month CZK-PRIBOR	3.480	15/02/2034	21,500	(30)	(0.01)
Receive	6-Month CZK-PRIBOR	3.490	18/01/2032	10,600	7	0.00
Pay	6-Month CZK-PRIBOR	3.580	25/10/2029	150,800	123	0.03
Pay	6-Month CZK-PRIBOR	3.675	08/01/2029	62,600	4	0.00
Receive	6-Month CZK-PRIBOR	3.680	03/03/2027	78,400	(53)	(0.01)
Receive	6-Month CZK-PRIBOR	3.870	15/02/2026	120,700	(3)	0.00
Receive	6-Month CZK-PRIBOR	4.164	14/03/2027	73,600	(42)	(0.01)
Receive	6-Month CZK-PRIBOR	4.220	14/03/2027	73,500	(46)	(0.01)
Pay	6-Month CZK-PRIBOR	4.250	18/04/2029	108,000	(7)	0.00
Pay	6-Month CZK-PRIBOR	4.300	18/03/2027	143,400	128	0.03
Receive	6-Month CZK-PRIBOR	4.310	15/03/2027	19,100	(14)	0.00
Receive	6-Month CZK-PRIBOR	4.320	15/03/2027	7,200	(5)	0.00
Receive	6-Month CZK-PRIBOR	4.560	14/07/2032	111,300	(315)	(0.07)
Pay	6-Month CZK-PRIBOR	4.638	03/10/2033	15,200	6	0.00
Receive	6-Month CZK-PRIBOR	4.740	28/02/2033	91,700	(79)	(0.02)
Pay	6-Month CZK-PRIBOR	4.740	28/02/2033	91,700	301	0.07
Pay	6-Month CZK-PRIBOR	5.040	17/04/2028	27,900	56	0.01
Pay	6-Month CZK-PRIBOR	5.100	18/04/2028	11,800	25	0.01
Receive	6-Month CZK-PRIBOR	5.110	22/03/2026	72,500	(52)	(0.01)
Receive	6-Month CZK-PRIBOR	5.125	22/03/2026	50,000	(36)	(0.01)
Pay	6-Month CZK-PRIBOR	5.480	15/03/2026	216,500	192	0.04
Pay	6-Month CZK-PRIBOR	5.606	28/06/2027	54,800	104	0.02
Receive	6-Month EUR-EURIBOR	0.550	15/12/2040	€ 300	136	0.03
Pay	6-Month EUR-EURIBOR	2.248	30/09/2029	4,500	69	0.02
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	6,350	10	0.00

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250%	17/09/2035	€ 3,860	\$ 46	0.01
Receive	6-Month EUR-EURIBOR	2.287	25/11/2029	5,900	(100)	(0.02)
Receive	6-Month EUR-EURIBOR	2.650	08/01/2034	200	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.670	03/04/2034	300	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.760	03/01/2029	400	(9)	0.00
Pay	6-Month EUR-EURIBOR	2.760	04/03/2034	100	3	0.00
Pay	6-Month EUR-EURIBOR	2.780	02/05/2029	1,400	41	0.01
Receive	6-Month EUR-EURIBOR	2.818	26/06/2029	3,900	(18)	0.00
Pay	6-Month EUR-EURIBOR	2.827	06/05/2029	200	6	0.00
Receive	6-Month EUR-EURIBOR	2.880	19/12/2028	200	(9)	0.00
Receive	6-Month EUR-EURIBOR	2.890	22/12/2033	200	(10)	0.00
Receive	6-Month EUR-EURIBOR	2.910	29/12/2033	300	(15)	0.00
Receive	6-Month EUR-EURIBOR	2.920	13/12/2028	500	(23)	(0.01)
Pay	6-Month EUR-EURIBOR	2.950	12/06/2029	700	26	0.01
Receive	6-Month EUR-EURIBOR	2.970	15/12/2033	1,500	(83)	(0.02)
Receive	6-Month EUR-EURIBOR	2.990	08/12/2033	600	(34)	(0.01)
Receive	6-Month EUR-EURIBOR	3.148	20/11/2033	100	(7)	0.00
Receive	6-Month EUR-EURIBOR	3.250	06/11/2033	500	(41)	(0.01)
Receive	6-Month EUR-EURIBOR	3.255	22/11/2028	200	(12)	0.00
Receive	6-Month EUR-EURIBOR	3.270	08/11/2028	600	(37)	(0.01)
Receive	6-Month HUF-BBR	1.760	21/01/2030	HUF 380,000	211	0.05
Pay	6-Month HUF-BBR	1.958	19/03/2026	398,600	(48)	(0.01)
Receive	6-Month HUF-BBR	5.500	04/03/2027	2,382,600	45	0.01
Receive	6-Month HUF-BBR	5.770	25/07/2029	1,503,600	(74)	(0.02)
Pay	6-Month HUF-BBR	6.140	15/02/2034	218,000	(22)	(0.01)
Receive	6-Month HUF-BBR	6.220	15/02/2026	1,126,100	22	0.01
Pay	6-Month HUF-BBR	6.250	09/04/2030	3,538,600	15	0.00
Pay	6-Month HUF-BBR	6.280	18/03/2027	2,363,300	96	0.02
Pay	6-Month HUF-BBR	6.363	31/01/2030	2,555,200	72	0.02
Pay	6-Month HUF-BBR	7.000	30/04/2029	4,338,400	241	0.06
Receive	6-Month PLN-WIBOR	1.110	12/01/2031	PLN 9,800	472	0.11
Pay	6-Month PLN-WIBOR	1.165	28/01/2031	4,400	(58)	(0.01)
Receive ⁽⁴⁾	6-Month PLN-WIBOR	1.215	29/07/2030	10,300	376	0.09
Pay	6-Month PLN-WIBOR	1.855	28/01/2031	6,000	(223)	(0.05)
Receive	6-Month PLN-WIBOR	2.635	28/10/2026	32,900	(684)	(0.16)
Receive	6-Month PLN-WIBOR	3.035	09/12/2026	42,000	66	0.02
Receive	6-Month PLN-WIBOR	4.075	07/03/2027	28,700	53	0.01
Receive	6-Month PLN-WIBOR	4.180	15/05/2029	21,800	5	0.00
Receive	6-Month PLN-WIBOR	4.313	25/07/2029	4,000	(13)	0.00
Receive	6-Month PLN-WIBOR	4.320	25/07/2029	6,000	(20)	0.00
Receive	6-Month PLN-WIBOR	4.328	25/07/2029	3,900	(13)	0.00
Receive	6-Month PLN-WIBOR	4.360	25/07/2028	12,000	(42)	(0.01)
Pay	6-Month PLN-WIBOR	4.513	25/11/2029	28,100	406	0.09
Pay	6-Month PLN-WIBOR	4.560	02/09/2029	8,300	58	0.01
Receive	6-Month PLN-WIBOR	4.710	25/05/2027	12,000	(23)	(0.01)
Receive	6-Month PLN-WIBOR	4.735	09/10/2028	12,100	(126)	(0.03)
Receive	6-Month PLN-WIBOR	4.740	25/10/2033	7,100	(88)	(0.02)
Pay	6-Month PLN-WIBOR	4.750	02/08/2029	8,900	98	0.02
Receive	6-Month PLN-WIBOR	4.794	25/10/2029	16,100	(206)	(0.05)
Receive	6-Month PLN-WIBOR	4.820	25/07/2029	16,100	(145)	(0.03)
Pay	6-Month PLN-WIBOR	4.830	18/03/2027	17,300	57	0.01
Pay	6-Month PLN-WIBOR	4.895	17/03/2027	7,200	9	0.00
Pay	6-Month PLN-WIBOR	4.920	17/03/2027	15,000	20	0.00
Pay	6-Month PLN-WIBOR	4.970	21/03/2029	60,240	372	0.09
Pay	6-Month PLN-WIBOR	5.310	21/03/2033	7,400	(2)	0.00
Receive	6-Month PLN-WIBOR	6.300	25/04/2028	11,900	(85)	(0.02)
Pay	6-Month PLN-WIBOR	6.670	28/06/2027	6,200	76	0.02
Receive	6-Month PLN-WIBOR	6.725	27/06/2027	20,700	(260)	(0.06)
Pay	6-Month PLN-WIBOR	6.843	28/06/2027	1,500	20	0.00
Receive	6-Month PLN-WIBOR	7.310	30/06/2027	11,000	(172)	(0.04)
Receive	28-Day MXN-TIE	7.750	13/06/2029	MXN 108,900	(27)	(0.01)
Pay	28-Day MXN-TIE	7.753	16/04/2030	151,500	26	0.01
Receive	28-Day MXN-TIE	7.790	01/04/2030	377,600	(158)	(0.04)
Pay	28-Day MXN-TIE	8.885	29/12/2025	390,800	79	0.02
Pay ⁽⁴⁾	28-Day MXN-TIE	8.885	03/09/2029	390,800	683	0.16
Receive	28-Day MXN-TIE	9.700	24/12/2025	85,500	(37)	(0.01)
Receive ⁽⁴⁾	28-Day MXN-TIE	9.700	31/05/2034	85,500	(350)	(0.08)
					\$ 4,054	0.93
Total Centrally Cleared Financial Derivative Instruments					\$ 4,000	0.92

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

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

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

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

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

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

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

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 24.650	11/03/2026	5,083	\$ 35	\$ 37	0.01
JPM	Put - OTC USD versus ZAR	ZAR 17.650	08/08/2025	8,220	119	84	0.02
MYI	Put - OTC EUR versus CZK	CZK 24.750	09/12/2025	4,770	28	37	0.01
	Put - OTC EUR versus CZK	24.700	16/12/2025	2,810	18	19	0.00
	Put - OTC USD versus BRL	BRL 5.660	27/08/2025	9,173	165	311	0.07
	Call - OTC USD versus ILS	ILS 3.880	04/09/2025	325	38	3	0.00
					\$ 403	\$ 491	0.11

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Pay	3.850%	10/07/2025	19,700	\$ 34	\$ 24	0.01

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
JPM	Put - OTC USD versus ZAR	ZAR 17.250	08/08/2025	16,440	\$ (103)	\$ (56)	(0.01)
MYI	Put - OTC USD versus BRL	BRL 5.400	27/08/2025	9,173	(47)	(75)	(0.02)
	Call - OTC USD versus BRL	6.050	27/08/2025	9,173	(120)	(23)	(0.01)
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	809	(25)	(1)	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	809	(18)	(4)	0.00
	Put - OTC USD versus TRY	40.575	19/08/2025	1,213	(43)	(6)	0.00
	Call - OTC USD versus TRY	52.725	19/08/2025	1,213	(26)	(6)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	870	(33)	(5)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	870	(24)	(16)	0.00
	Put - OTC USD versus TRY	42.635	07/01/2026	3,883	(132)	(34)	(0.01)
	Call - OTC USD versus TRY	56.750	07/01/2026	3,883	(88)	(112)	(0.03)
	Put - OTC USD versus TRY	42.800	08/01/2026	5,771	(198)	(56)	(0.01)
	Call - OTC USD versus TRY	56.750	08/01/2026	5,771	(132)	(169)	(0.04)
					\$ (989)	\$ (563)	(0.13)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.270%	26/08/2025	92,700	\$ (22)	\$ (23)	(0.01)
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	04/07/2025	38,300	(27)	0	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	10/07/2025	19,700	(11)	(1)	0.00
MYC	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.430	22/09/2025	97,143	(30)	(49)	(0.01)
							\$ (90)	\$ (73)	(0.02)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	(1.000)%	20/12/2029	\$ 5,700	\$ 171	\$ (93)	\$ 78	0.02
BRC	Brazil Government International Bond	(1.000)	20/12/2029	3,100	98	(55)	43	0.01
	Saudi Arabia Government International Bond	(1.000)	20/12/2033	5,500	(13)	7	(6)	0.00
	Saudi Arabia Government International Bond	(1.000)	20/06/2034	3,300	(29)	33	4	0.00
	Saudi Arabia Government International Bond	(1.000)	20/12/2034	1,480	(5)	10	5	0.00
					\$ 222	\$ (98)	\$ 124	0.03

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Dominican Republic Government International Bond	1.000%	20/12/2029	\$ 7,900	\$ (194)	\$ (15)	\$ (209)	(0.05)
BPS	Mexico Government International Bond	1.000	20/12/2025	1,600	8	(2)	6	0.00
	Mexico Government International Bond	1.000	20/12/2027	1,500	3	11	14	0.01
	Romania Government International Bond	1.000	20/12/2025	3,825	6	(1)	5	0.00
BRC	South Korea Government International Bond	1.000	20/12/2025	1,400	10	(4)	6	0.00
CBK	Israel Government International Bond	1.000	20/06/2030	150	(2)	3	1	0.00
DUB	Turkey Government International Bond	1.000	20/06/2030	8,700	(745)	53	(692)	(0.16)
GST	Argentina Government International Bond	5.000	20/06/2030	3,500	(516)	133	(383)	(0.09)
	Eutelsat S.A.	5.000	20/12/2025	€ 300	(13)	20	7	0.00
	Israel Government International Bond	1.000	20/12/2025	\$ 3,300	4	6	10	0.00
	Israel Government International Bond	1.000	20/06/2026	500	0	2	2	0.00
	Petroleos Mexicanos	3.750	24/12/2025	1,851	0	3	3	0.00
	Petroleos Mexicanos	4.850	07/05/2026	3,552	0	43	43	0.01
JPM	Israel Government International Bond	1.000	20/06/2030	150	(2)	3	1	0.00
	South Africa Government International Bond	1.000	20/12/2029	9,200	(386)	125	(261)	(0.06)
MYC	South Africa Government International Bond	1.000	20/06/2029	562	(19)	9	(10)	0.00
					\$ (1,846)	\$ 389	\$ (1,457)	(0.34)

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

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500%	18/03/2031	CNY 165,550	\$ 74	\$ (45)	\$ 29	0.01
GST	Receive	3-Month MYR-KLIBOR	3.500	20/03/2029	MYR 3,310	2	(12)	(10)	(0.01)
JPM	Pay ⁽¹⁾	3-Month MYR-KLIBOR	3.500	17/09/2030	127,500	432	3	435	0.10
						\$ 508	\$ (54)	\$ 454	0.10

- (1) This instrument has a forward starting effective date.

VOLATILITY SWAPS

Counterparty	Pay/Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GLM	Pay	USD versus CNH 1-Year ATM Realized Volatility ⁽¹⁾	6.850%	11/09/2025	\$ 33	\$ 0	\$ 87	\$ 87	0.02
	Pay	USD versus CNH 1-Year ATM Realized Volatility ⁽¹⁾	7.000	11/12/2025	33	0	82	82	0.02
JPM	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.600	24/11/2025	30	0	(41)	(41)	(0.01)
	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.725	26/11/2025	10	0	(12)	(12)	0.00
						\$ 0	\$ 116	\$ 116	0.03

- (1) Variance Swap.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	AUD 99	\$ 64	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	€ 128	145	0	(5)	(5)	0.00
	07/2025	\$ 50	CNH 361	0	0	0	0.00
	07/2025	493	NZD 820	4	0	4	0.00
	08/2025	NZD 820	\$ 494	0	(4)	(4)	0.00
BOA	08/2025	\$ 64	AUD 99	1	0	1	0.00
	08/2025	330	CNH 2,358	1	0	1	0.00
	07/2025	BRL 9,786	\$ 1,709	0	(84)	(84)	(0.02)
	07/2025	CNY 242	34	0	0	0	0.00
	07/2025	DOP 370,299	6,185	21	0	21	0.01
	07/2025	€ 26,408	30,028	0	(972)	(972)	(0.22)
	07/2025	IDR 20,564,320	1,260	0	(6)	(6)	0.00
	07/2025	PEN 700	193	0	(5)	(5)	0.00
	07/2025	SGD 8	7	0	0	0	0.00
	07/2025	\$ 4,225	IDR 68,834,968	14	0	14	0.00
	07/2025	410	KRW 559,249	3	0	3	0.00

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	08/2025	DOP 7,306	\$ 122	\$ 1	\$ 0	\$ 1	0.00
	08/2025	TWD 114	3	0	0	0	0.00
	08/2025	\$ 1,378	CNH 9,850	3	0	3	0.00
	08/2025	7	SGD 8	0	0	0	0.00
	09/2025	381	MXN 7,383	7	0	7	0.00
	10/2025	493	PEN 1,822	19	0	19	0.00
	07/2026	936	EGP 55,427	23	0	23	0.01
	07/2025	€ 4	\$ 5	0	0	0	0.00
	07/2025	PEN 7,780	2,131	0	(61)	(61)	(0.01)
	07/2025	TWD 19,691	606	0	(72)	(72)	(0.02)
	07/2025	\$ 2,825	IDR 46,147,103	17	0	17	0.00
	07/2025	13	KRW 17,444	0	0	0	0.00
	07/2025	30	RON 133	0	0	0	0.00
	07/2025	5,422	THB 176,030	2	(9)	(7)	0.00
	08/2025	TRY 265,971	\$ 6,411	0	(70)	(70)	(0.02)
	08/2025	TWD 16,149	495	0	(66)	(66)	(0.01)
	08/2025	\$ 1,632	CNH 11,640	1	(1)	0	0.00
	08/2025	313	CZK 6,963	18	0	18	0.00
	08/2025	1,886	INR 163,892	21	0	21	0.01
	08/2025	124	TWD 4,063	17	0	17	0.00
	09/2025	901	PEN 3,269	18	0	18	0.00
	10/2025	€ 2,671	\$ 2,871	0	(287)	(287)	(0.07)
	05/2026	\$ 1,737	KWD 529	0	(8)	(8)	0.00
	06/2026	621	190	0	(2)	(2)	0.00
	06/2027	772	234	0	(6)	(6)	0.00
	05/2029	KWD 3,368	\$ 11,579	506	0	506	0.12
	07/2029	409	1,407	61	0	61	0.01
	05/2030	498	1,715	68	0	68	0.02
BRC	07/2025	€ 2,136	2,446	0	(62)	(62)	(0.01)
	07/2025	ILS 6,064	1,742	0	(59)	(59)	(0.01)
	07/2025	NOK 252	25	0	0	0	0.00
	07/2025	PLN 2,207	589	0	(22)	(22)	(0.01)
	07/2025	TRY 21,205	518	0	(8)	(8)	0.00
	07/2025	\$ 736	£ 541	5	0	5	0.00
	07/2025	333	IDR 5,472,555	4	0	4	0.00
	07/2025	864	ILS 2,916	2	0	2	0.00
	07/2025	18	¥ 2,566	0	0	0	0.00
	07/2025	19,201	MYR 81,188	98	0	98	0.02
	07/2025	5,822	PLN 21,711	184	0	184	0.04
	07/2025	235	TRY 9,582	3	0	3	0.00
	07/2025	302	ZAR 5,451	4	0	4	0.00
	08/2025	£ 541	\$ 736	0	(5)	(5)	0.00
	08/2025	\$ 7,189	CNH 52,134	116	0	116	0.03
	08/2025	3,090	CZK 68,712	179	0	179	0.04
	08/2025	13,621	TRY 566,326	178	0	178	0.04
	09/2025	7,187	PHP 422,335	288	0	288	0.07
	12/2025	PHP 422,335	\$ 7,173	0	(289)	(289)	(0.07)
	07/2025	\$ 5,772	PEN 20,839	100	0	100	0.02
	09/2025	PEN 5,935	\$ 1,625	0	(44)	(44)	(0.01)
	09/2025	\$ 283	PEN 1,027	6	0	6	0.00
BSH	11/2025	PEN 8,707	\$ 2,402	0	(42)	(42)	(0.01)
	12/2025	11,976	3,300	0	(61)	(61)	(0.01)
	07/2025	EGP 205,243	3,720	0	(379)	(379)	(0.09)
CBK	07/2025	€ 1,815	2,105	0	(25)	(25)	(0.01)
	07/2025	PEN 14,573	3,992	0	(114)	(114)	(0.03)
	07/2025	THB 208,784	6,342	0	(80)	(80)	(0.02)
DUB	07/2025	TWD 237,266	7,880	0	(288)	(288)	(0.07)
	07/2025	\$ 12,743	BRL 75,671	1,122	0	1,122	0.26
	07/2025	12,463	CNY 89,348	10	0	10	0.00
	07/2025	3,996	€ 3,499	111	0	111	0.03
	07/2025	9,851	IDR 160,422,290	29	0	29	0.01
	07/2025	13,498	KRW 18,508,081	187	0	187	0.04
	07/2025	2,165	PEN 7,731	12	0	12	0.00
	07/2025	12,227	THB 400,819	116	0	116	0.03
	07/2025	263	TWD 7,803	5	0	5	0.00
	08/2025	CNH 10,871	\$ 1,517	0	(6)	(6)	0.00
	08/2025	CNY 153	21	0	0	0	0.00
	08/2025	COP 9,410,152	2,256	0	(35)	(35)	(0.01)
	08/2025	TWD 38,571	1,184	0	(157)	(157)	(0.04)
	08/2025	\$ 16	CNH 115	0	0	0	0.00
	08/2025	83	EGP 4,558	7	0	7	0.00
	08/2025	14,675	INR 1,265,131	50	(9)	41	0.01
	08/2025	320	KES 44,035	20	0	20	0.01
	08/2025	432	PEN 1,555	6	0	6	0.00
	09/2025	PEN 7,746	\$ 2,165	0	(12)	(12)	0.00
	09/2025	\$ 1,258	PEN 4,620	41	0	41	0.01
	12/2025	PEN 47,373	\$ 12,869	0	(422)	(422)	(0.10)
	02/2026	GHS 2,274	159	0	(34)	(34)	(0.01)
	06/2026	ARS 650,723	428	0	0	0	0.00
	07/2025	ILS 2,945	850	0	(25)	(25)	(0.01)
	07/2025	THB 110,320	3,361	0	(32)	(32)	(0.01)
	07/2025	\$ 34,666	€ 29,882	411	0	411	0.10

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
FAR	07/2025	\$ 632	KES 86,266	\$ 35	\$ 0	\$ 35	0.01
	07/2025	1,690	KRW 2,291,640	4	0	4	0.00
	07/2025	1,085	KZT 568,647	2	0	2	0.00
	07/2025	3,366	THB 110,320	34	0	34	0.01
	07/2025	69	TWD 2,058	2	0	2	0.00
	08/2025	€ 29,816	\$ 34,666	0	(410)	(410)	(0.09)
	08/2025	KES 44,035	306	0	(34)	(34)	(0.01)
	08/2025	\$ 6,544	INR 564,712	27	(2)	25	0.01
	09/2025	PHP 436,882	\$ 7,385	0	(348)	(348)	(0.08)
	09/2025	\$ 45	KZT 23,897	0	0	0	0.00
	09/2025	8	MXN 147	0	0	0	0.00
	09/2025	11,041	PHP 643,658	351	0	351	0.08
	09/2025	244	RSD 24,708	4	0	4	0.00
	10/2025	EGP 43,655	\$ 766	0	(80)	(80)	(0.02)
	11/2025	PKR 72,812	246	0	(5)	(5)	0.00
	12/2025	UGX 2,144,879	573	0	(5)	(5)	0.00
	12/2025	\$ 34	KZT 18,065	0	(1)	(1)	0.00
	07/2025	BRL 78,110	\$ 14,127	0	(184)	(184)	(0.04)
	07/2025	CHF 454	568	0	(3)	(3)	0.00
	07/2025	¥ 808,606	5,555	0	(43)	(43)	(0.01)
	07/2025	\$ 64	AUD 99	1	0	1	0.00
	07/2025	1,886	BRL 10,783	90	0	90	0.02
	07/2025	552	CHF 455	19	0	19	0.01
	07/2025	26	CNH 183	0	0	0	0.00
	07/2025	9,870	¥ 1,415,896	0	(67)	(67)	(0.01)
	07/2025	1,112	PLN 4,103	22	0	22	0.01
	07/2025	361	SEK 3,461	2	0	2	0.00
	08/2025	568	CHF 453	3	0	3	0.00
	08/2025	999	CNH 7,203	10	0	10	0.00
	08/2025	3,127	INR 270,463	19	0	19	0.00
	08/2025	5,555	¥ 805,632	43	0	43	0.01
	09/2025	MXN 122,979	\$ 6,316	0	(141)	(141)	(0.03)
	09/2025	\$ 14,127	BRL 79,305	184	0	184	0.04
	09/2025	0	PEN 1	0	0	0	0.00
GLM	07/2025	BRL 44,100	\$ 7,998	0	(83)	(83)	(0.02)
	07/2025	THB 256,958	7,877	0	(28)	(28)	(0.01)
	07/2025	TWD 3,892	120	0	(14)	(14)	0.00
	07/2025	\$ 435	DOP 25,769	0	(5)	(5)	0.00
	07/2025	2,335	IDR 38,052,866	8	0	8	0.00
	07/2025	7,890	THB 256,958	31	0	31	0.01
	07/2025	317	ZAR 5,727	5	0	5	0.00
	08/2025	DOP 251,534	\$ 4,162	42	(57)	(15)	0.00
	08/2025	\$ 4,965	HUF 1,798,645	303	0	303	0.07
	09/2025	DOP 588,319	\$ 9,442	84	(320)	(236)	(0.05)
	09/2025	PHP 1,583,702	26,992	21	(1,061)	(1,040)	(0.24)
	09/2025	\$ 7,998	BRL 44,782	84	0	84	0.02
	09/2025	5,113	DOP 329,921	314	0	314	0.07
	09/2025	19,648	PHP 1,150,004	706	0	706	0.16
	10/2025	EGP 65,823	\$ 1,160	0	(112)	(112)	(0.03)
	11/2025	DOP 815,918	13,500	334	0	334	0.08
	12/2025	PEN 22,346	6,077	0	(192)	(192)	(0.04)
IND	07/2026	ARS 323,584	214	2	0	2	0.00
	07/2025	SEK 3,466	366	3	0	3	0.00
	07/2025	\$ 1,081	PHP 60,314	0	(12)	(12)	0.00
	08/2025	INR 866,289	\$ 10,055	0	(22)	(22)	(0.01)
	08/2025	\$ 366	SEK 3,458	0	(3)	(3)	0.00
	09/2025	PHP 596,994	\$ 10,672	106	0	106	0.03
JPM	07/2025	BRL 20,236	3,386	0	(304)	(304)	(0.07)
	07/2025	NZD 820	489	0	(9)	(9)	0.00
	07/2025	PLN 23,718	6,315	0	(247)	(247)	(0.06)
	07/2025	SGD 5	4	0	0	0	0.00
	07/2025	TWD 43,811	1,417	0	(91)	(91)	(0.02)
	07/2025	\$ 3,585	BRL 21,398	319	0	319	0.07
	07/2025	48	CNH 348	0	0	0	0.00
	07/2025	821	KRW 1,124,938	11	0	11	0.00
	07/2025	2,002	PLN 7,400	45	0	45	0.01
	07/2025	46	SGD 58	0	0	0	0.00
	07/2025	87	ZAR 1,552	0	0	0	0.00
	08/2025	TWD 22,707	\$ 697	0	(93)	(93)	(0.02)
MBC	08/2025	\$ 1,690	CNH 12,079	3	0	3	0.00
	08/2025	2,108	INR 182,791	18	0	18	0.00
	08/2025	4	SGD 5	0	0	0	0.00
	08/2025	5,271	TWD 167,191	541	0	541	0.13
	10/2025	EGP 27,689	\$ 484	0	(52)	(52)	(0.01)
	11/2025	GHS 4,894	346	0	(91)	(91)	(0.02)
	11/2025	PKR 142,376	481	0	(10)	(10)	0.00
	07/2026	EGP 55,427	898	0	(61)	(61)	(0.01)
	07/2025	€ 3,430	3,920	0	(106)	(106)	(0.02)
	07/2025	PLN 16,956	4,528	0	(163)	(163)	(0.04)
	07/2025	SGD 146	113	0	(2)	(2)	0.00
	07/2025	TWD 9,461	290	0	(35)	(35)	(0.01)
	07/2025	\$ 23	CNH 167	0	0	0	0.00

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	07/2025	\$ 12	CNY 89	\$ 0	\$ 0	\$ 0	0.00
	07/2025	613	€ 536	16	0	16	0.00
	07/2025	1,967	IDR 31,952,249	1	0	1	0.00
	07/2025	432	¥ 62,108	0	(2)	(2)	0.00
	07/2025	109	SGD 140	1	0	1	0.00
	07/2025	138	THB 4,602	4	0	4	0.00
	08/2025	CNH 1,447	\$ 202	0	(1)	(1)	0.00
	08/2025	CNY 88	12	0	0	0	0.00
	08/2025	TWD 21,790	676	0	(82)	(82)	(0.02)
	08/2025	\$ 23	CNH 167	0	0	0	0.00
	08/2025	97	EGP 5,363	9	0	9	0.00
	08/2025	113	SGD 145	2	0	2	0.00
	10/2025	EGP 27,665	\$ 484	0	(52)	(52)	(0.01)
	02/2026	ILS 9,949	2,721	0	(246)	(246)	(0.06)
	07/2025	€ 160	188	0	0	0	0.00
	07/2025	¥ 257,613	1,767	0	(17)	(17)	0.00
	07/2025	\$ 2	£ 1	0	0	0	0.00
	07/2025	221	¥ 31,985	0	0	0	0.00
	07/2025	236	NOK 2,385	0	(1)	(1)	0.00
	07/2025	6	PLN 21	0	0	0	0.00
	07/2025	297	ZAR 5,369	5	0	5	0.00
	08/2025	NOK 2,385	\$ 236	1	0	1	0.00
	08/2025	\$ 266	CNH 1,902	1	0	1	0.00
	08/2025	1,767	¥ 256,666	17	0	17	0.00
	08/2025	1,695	NGN 2,797,138	94	0	94	0.02
	10/2025	EGP 33,685	\$ 592	0	(56)	(56)	(0.01)
	10/2025	\$ 562	EGP 32,095	58	0	58	0.01
	12/2025	CZK 17,890	€ 709	0	(13)	(13)	0.00
	10/2026	\$ 898	AZN 1,607	5	0	5	0.00
SCX	10/2027	1,796	3,305	0	(11)	(11)	0.00
	07/2025	CNY 89,400	\$ 12,483	3	0	3	0.00
	07/2025	GHS 12,202	930	0	(242)	(242)	(0.06)
	07/2025	ILS 45	13	0	0	0	0.00
	07/2025	¥ 320	2	0	0	0	0.00
	07/2025	KES 86,266	588	0	(79)	(79)	(0.02)
	07/2025	PEN 8,568	2,362	0	(52)	(52)	(0.01)
	07/2025	PHP 1,391,263	24,511	0	(143)	(143)	(0.03)
	07/2025	SGD 29	23	0	0	0	0.00
	07/2025	TWD 59,304	2,037	0	(4)	(4)	0.00
	07/2025	\$ 10,861	IDR 176,971,729	38	0	38	0.01
	07/2025	3,122	PEN 11,188	29	0	29	0.01
	07/2025	24,882	PHP 1,391,263	0	(227)	(227)	(0.05)
	07/2025	6,705	THB 218,438	15	0	15	0.00
	07/2025	2,850	TWD 84,744	67	0	67	0.02
	08/2025	CNH 22,744	\$ 3,142	0	(45)	(45)	(0.01)
	08/2025	TWD 5,292	162	0	(22)	(22)	(0.01)
	08/2025	\$ 1,530	CNH 11,017	14	0	14	0.00
	08/2025	12,483	CNY 89,161	3	0	3	0.00
	08/2025	2,207	INR 189,477	0	(3)	(3)	0.00
	08/2025	2	¥ 318	0	0	0	0.00
	08/2025	23	SGD 29	0	0	0	0.00
SOG	09/2025	PHP 1,270,487	\$ 22,627	270	(129)	141	0.03
	09/2025	\$ 34,168	PHP 1,999,940	1,230	0	1,230	0.28
	10/2025	500	NGN 877,403	51	0	51	0.01
	12/2025	PHP 1,400,600	\$ 23,905	0	(840)	(840)	(0.19)
	12/2025	UGX 2,144,886	573	0	(5)	(5)	0.00
	12/2025	\$ 24,427	PHP 1,391,263	153	0	153	0.04
	07/2025	€ 11	\$ 12	0	0	0	0.00
	07/2025	GHS 5,454	404	0	(120)	(120)	(0.03)
	07/2025	¥ 37,371	259	0	0	0	0.00
	07/2025	\$ 25	NOK 248	0	0	0	0.00
	07/2025	1,238	RON 5,431	16	0	16	0.00
	08/2025	NOK 248	\$ 25	0	0	0	0.00
	08/2025	\$ 234	HUF 84,893	15	0	15	0.00
SSB	08/2025	13	INR 1,092	0	0	0	0.00
	08/2025	259	¥ 37,234	0	0	0	0.00
	07/2025	£ 541	\$ 733	0	(9)	(9)	0.00
	07/2025	PEN 7,730	2,098	0	(79)	(79)	(0.02)
	07/2025	\$ 8,027	BRL 44,297	89	0	89	0.02
UAG	07/2025	1,744	€ 1,504	21	0	21	0.01
	08/2025	7,133	TWD 209,418	146	0	146	0.03
	12/2025	PEN 5,157	\$ 1,394	0	(52)	(52)	(0.01)
	07/2025	CLP 860,745	920	0	(2)	(2)	0.00
	07/2025	ILS 446	124	0	(8)	(8)	0.00
	07/2025	NOK 2,381	235	0	(1)	(1)	0.00
	07/2025	\$ 2,425	CLP 2,276,952	14	0	14	0.00
	07/2025	144	¥ 20,869	0	0	0	0.00
	07/2025	938	RON 4,119	13	0	13	0.00
	08/2025	CNH 23,469	\$ 3,279	0	(9)	(9)	0.00
	08/2025	\$ 482	CNH 3,499	8	0	8	0.00
	08/2025	372	TRY 16,552	28	0	28	0.01
	11/2025	148	TRY 6,971	8	0	8	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
WST	12/2025	€ 709	CZK 17,889	\$ 13	\$ 0	\$ 13	0.00
	12/2025	\$ 4,354	MXN 84,296	27	0	27	0.01
	01/2026	1,888	TRY 90,004	39	0	39	0.01
	07/2025	€ 1,504	\$ 1,763	0	(2)	(2)	0.00
	07/2025	¥ 429,402	2,982	9	0	9	0.00
	08/2025	\$ 1,767	€ 1,504	2	0	2	0.00
	08/2025	2,982	¥ 427,821	0	(9)	(9)	0.00
				\$ 10,487	\$ (10,928)	\$ (441)	(0.10)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Partially Hedged) Accumulation and E Class EUR (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 1,181	\$ 164	\$ 0	\$ (2)	\$ (2)	0.00
	07/2025	€ 28,906	33,846	0	(86)	(86)	(0.02)
	07/2025	\$ 114	€ 100	4	0	4	0.00
	08/2025	CNH 3,305	\$ 459	0	(4)	(4)	0.00
	08/2025	\$ 33,920	€ 28,906	86	0	86	0.02
BOA	07/2025	COP 149,814	\$ 36	0	(1)	(1)	0.00
	07/2025	\$ 60,175	€ 52,923	1,948	0	1,948	0.45
BPS	07/2025	€ 118	\$ 136	0	(2)	(2)	0.00
	07/2025	\$ 145	€ 128	5	0	5	0.00
	07/2025	12,865	INR 1,104,406	9	0	9	0.00
BRC	08/2025	CNH 220	\$ 31	0	0	0	0.00
	07/2025	INR 417,030	4,821	0	(40)	(40)	(0.01)
	07/2025	TRY 1,077	27	0	0	0	0.00
	07/2025	\$ 14,839	€ 13,067	500	0	500	0.12
	07/2025	7	¥ 1,077	0	0	0	0.00
CBK	07/2025	91	MYR 385	0	0	0	0.00
	07/2025	64	TRY 2,643	1	0	1	0.00
	07/2025	CNH 676	\$ 94	0	0	0	0.00
	07/2025	€ 47	54	0	(2)	(2)	0.00
	07/2025	¥ 2	0	0	0	0	0.00
	07/2025	\$ 3,193	CNY 22,894	2	0	2	0.00
	07/2025	514	€ 444	8	0	8	0.00
	07/2025	31	IDR 504,794	0	0	0	0.00
	07/2025	87	THB 2,850	1	0	1	0.00
	08/2025	HKD 92	\$ 12	0	0	0	0.00
DUB	07/2025	€ 55,282	64,133	0	(760)	(760)	(0.18)
	07/2025	INR 266,649	3,098	0	(11)	(11)	0.00
	08/2025	\$ 64,133	€ 55,161	759	0	759	0.18
FAR	07/2025	CNH 1,468	\$ 204	0	(1)	(1)	0.00
	08/2025	233	32	0	0	0	0.00
GLM	07/2025	MYR 910	215	0	(1)	(1)	0.00
IND	07/2025	INR 9,531	111	0	0	0	0.00
JPM	07/2025	230,563	2,679	0	(8)	(8)	0.00
MBC	08/2025	CNH 5,783	802	0	(9)	(9)	0.00
	07/2025	0	0	0	0	0	0.00
	07/2025	€ 408	473	0	(6)	(6)	0.00
	07/2025	£ 2	3	0	0	0	0.00
	07/2025	HKD 7,346	940	5	0	5	0.00
	07/2025	THB 2,850	87	0	0	0	0.00
	07/2025	\$ 37	COP 149,814	0	0	0	0.00
	07/2025	20,830	€ 18,242	583	0	583	0.13
	07/2025	8	PLN 31	0	0	0	0.00
	08/2025	COP 149,814	\$ 36	0	0	0	0.00
	08/2025	\$ 87	THB 2,843	0	0	0	0.00
	07/2025	INR 183,614	\$ 2,119	0	(21)	(21)	0.00
	07/2025	\$ 212	MXN 4,038	2	0	2	0.00
	08/2025	CNH 237	\$ 33	0	0	0	0.00
	07/2025	\$ 8	HKD 66	0	0	0	0.00
RBC	07/2025	124	MYR 526	1	0	1	0.00
	08/2025	HKD 66	\$ 8	0	0	0	0.00
	08/2025	MYR 526	124	0	(1)	(1)	0.00
	07/2025	CNH 9,576	1,336	0	(1)	(1)	0.00
	07/2025	CNY 22,946	3,204	1	0	1	0.00
	07/2025	HKD 13,274	1,699	8	0	8	0.00
	07/2025	MXN 4,038	210	0	(4)	(4)	0.00
	08/2025	CNH 408	57	0	0	0	0.00
	08/2025	\$ 3,204	CNY 22,885	1	0	1	0.00
	08/2025	209	MXN 4,038	4	0	4	0.00
SOG	07/2025	HKD 40,399	\$ 5,172	26	0	26	0.01
	07/2025	\$ 8,006	HKD 62,652	0	(25)	(25)	(0.01)
SSB	07/2025	73	CNH 522	0	0	0	0.00
	08/2025	CNH 521	\$ 73	0	0	0	0.00
UAG	07/2025	0	0	0	0	0	0.00

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	HKD 1,792	\$ 229	\$ 1	\$ 0	\$ 1	0.00
	07/2025	IDR 504,794	31	0	0	0	0.00
	07/2025	\$ 1,358	CNH 9,730	0	0	0	0.00
	07/2025	35	INR 2,982	0	0	0	0.00
	07/2025	6	ZAR 99	0	0	0	0.00
	08/2025	CNH 9,706	\$ 1,358	0	0	0	0.00
	08/2025	INR 2,986	35	0	0	0	0.00
	08/2025	\$ 31	IDR 504,794	0	0	0	0.00
				\$ 3,955	\$ (985)	\$ 2,970	0.69

As at 30 June 2025, the Institutional GBP (Partially Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	COP 1,565	\$ 0	\$ 0	\$ 0	\$ 0	0.00
	07/2025	€ 0	0	0	0	0	0.00
	07/2025	\$ 1	£ 1	0	0	0	0.00
BPS	07/2025	86	INR 7,383	0	0	0	0.00
	08/2025	0	CNH 1	0	0	0	0.00
BRC	07/2025	£ 310	\$ 422	0	(3)	(3)	0.00
	07/2025	INR 2,783	32	0	0	0	0.00
	07/2025	PLN 2	1	0	0	0	0.00
	07/2025	TRY 39	1	0	0	0	0.00
	07/2025	\$ 139	£ 103	2	0	2	0.00
	07/2025	1	THB 33	0	0	0	0.00
	07/2025	1	TRY 53	0	0	0	0.00
	08/2025	422	£ 310	3	0	3	0.00
	08/2025	0	TRY 10	0	0	0	0.00
CBK	07/2025	CNH 12	\$ 2	0	0	0	0.00
	07/2025	£ 1	1	0	0	0	0.00
	07/2025	THB 34	1	0	0	0	0.00
	07/2025	\$ 33	CNY 238	0	0	0	0.00
	07/2025	0	IDR 3,247	0	0	0	0.00
	08/2025	HKD 2	\$ 0	0	0	0	0.00
FAR	07/2025	CNH 13	2	0	0	0	0.00
	07/2025	\$ 0	BRL 1	0	0	0	0.00
	08/2025	0	CNH 1	0	0	0	0.00
JPM	07/2025	78	£ 58	2	0	2	0.00
	08/2025	CNH 64	\$ 9	0	0	0	0.00
	08/2025	\$ 0	CNH 1	0	0	0	0.00
MBC	07/2025	HKD 51	\$ 6	0	0	0	0.00
	07/2025	\$ 0	COP 1,565	0	0	0	0.00
	07/2025	0	CZK 0	0	0	0	0.00
	07/2025	4	£ 3	0	0	0	0.00
	07/2025	0	ILS 2	0	0	0	0.00
	07/2025	1	PLN 2	0	0	0	0.00
	08/2025	COP 1,565	\$ 0	0	0	0	0.00
	08/2025	CZK 0	0	0	0	0	0.00
	08/2025	PLN 2	1	0	0	0	0.00
MYI	07/2025	CZK 4	0	0	0	0	0.00
	07/2025	INR 4,637	54	0	(1)	(1)	0.00
	07/2025	MXN 9	0	0	0	0	0.00
	07/2025	\$ 2	MXN 38	0	0	0	0.00
	08/2025	0	CNH 1	0	0	0	0.00
RBC	07/2025	0	HKD 2	0	0	0	0.00
	08/2025	HKD 2	\$ 0	0	0	0	0.00
SCX	07/2025	CNH 163	23	0	0	0	0.00
	07/2025	CNY 239	33	0	0	0	0.00
	07/2025	HKD 91	12	0	0	0	0.00
	07/2025	MXN 29	2	0	0	0	0.00
	08/2025	\$ 0	CNH 2	0	0	0	0.00
	08/2025	33	CNY 238	0	0	0	0.00
	08/2025	2	MXN 29	0	0	0	0.00
SOG	07/2025	HKD 278	\$ 36	0	0	0	0.00
	07/2025	\$ 53	HKD 416	0	0	0	0.00
SSB	07/2025	£ 173	\$ 237	0	0	0	0.00
	07/2025	\$ 1	CNH 9	0	0	0	0.00
	07/2025	432	£ 319	5	0	5	0.00
	08/2025	CNH 9	\$ 1	0	0	0	0.00
	08/2025	\$ 238	£ 173	0	0	0	0.00
UAG	07/2025	HKD 0	\$ 0	0	0	0	0.00
	07/2025	IDR 3,247	0	0	0	0	0.00
	07/2025	\$ 23	CNH 166	0	0	0	0.00
	07/2025	0	CZK 4	0	0	0	0.00
	07/2025	0	HUF 152	0	0	0	0.00
	07/2025	0	INR 37	0	0	0	0.00
	07/2025	ZAR 2	\$ 0	0	0	0	0.00
	08/2025	CNH 165	23	0	0	0	0.00
	08/2025	CZK 4	0	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	INR 37	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0.00
	08/2025	\$ 0	IDR 3,247	0	0	0	0.00
				\$ 12	\$ (4)	\$ 8	0.00
Total OTC Financial Derivative Instruments						\$ 1,653	0.38
Total Investments						\$ 469,718	108.62
Other Current Assets & Liabilities						\$ (37,259)	(8.62)
Net Assets						\$ 432,459	100.00

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

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

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

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

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

(g) Affiliated to the Fund.

(h) Contingent convertible security.

(i) Securities with an aggregate fair value of \$44,056 (31 December 2024: \$13,761) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$1,499 (31 December 2024: \$Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2025.

Cash of \$7,393 (31 December 2024: \$12,852) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$1,810 (31 December 2024: \$2,760) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 405,058	\$ 25,101	\$ 430,159
Investment Funds	33,935	0	0	33,935
Financial Derivative Instruments ⁽³⁾	0	5,624	0	5,624
Totals	\$ 33,935	\$ 410,682	\$ 25,101	\$ 469,718

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 287,648	\$ 17,871	\$ 305,519
Investment Funds	15,528	30	0	15,558
Financial Derivative Instruments ⁽³⁾	(87)	3,164	3	3,080
Totals	\$ 15,441	\$ 290,842	\$ 17,874	\$ 324,157

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

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

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

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	1.500%	11/06/2025	TBD ⁽¹⁾	€ (1,047)	\$ (1,230)	(0.29)
	5.350	08/05/2025	TBD ⁽¹⁾	PLN (19,511)	(5,441)	(1.26)
MBC	5.450	17/06/2025	TBD ⁽¹⁾	(21,712)	(6,021)	(1.39)
MEI	4.100	24/06/2025	01/08/2025	\$ (955)	(956)	(0.22)
MYI	1.500	11/06/2025	TBD ⁽¹⁾	€ (362)	(425)	(0.10)
SCX	4.800	20/03/2025	TBD ⁽¹⁾	\$ (21,971)	(22,273)	(5.15)
SOG	4.630	20/12/2024	TBD ⁽¹⁾	(2,418)	(2,478)	(0.57)
Total Reverse Repurchase Agreements					\$ (38,824)	(8.98)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (6)	\$ 0	\$ (6)	\$ 57	\$ 0	\$ 57
BOA	854	(820)	34	(561)	290	(271)
BPS	213	0	213	656	(420)	236
BRC	1,131	80	1,211	863	(700)	163
BSH	(41)	(20)	(61)	10	0	10
CBK	165	0	165	(37)	110	73
DUB	(753)	610	(143)	(1,323)	960	(363)
FAR	(46)	290	244	5	10	15
GLM	230	0	230	(506)	520	14
GST	(328)	430	102	347	(270)	77
IND	72	(270)	(198)	31	0	31
JPM	114	(170)	(56)	303	(300)	3
MBC	(74)	0	(74)	129	0	129
MYC	(59)	70	11	177	0	177
MYI	335	(230)	105	(13)	0	(13)
RBC	N/A	N/A	N/A	307	(260)	47
SCX	91	0	91	(464)	470	6
SOG	(88)	0	(88)	36	0	36
SSB	121	0	121	42	(20)	22
TOR	N/A	N/A	N/A	3	0	3
UAG	(278)	330	52	(571)	400	(171)
WST	N/A	N/A	N/A	(7)	0	(7)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	69.81	68.33
Transferable securities dealt in on another regulated market*	10.91	9.74
Investment funds	6.37	3.98
Financial derivative instruments dealt in on a regulated market	0.17	0.02
Centrally cleared financial derivative instruments	3.24	4.98
OTC financial derivative instruments	2.97	2.72
Other assets	6.53	10.23
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Angola	0.76	1.00
Argentina	N/A	1.88
Azerbaijan	0.56	0.37
Benin	0.08	0.26
Brazil	0.68	1.23
Cameroon	0.73	0.96
Cayman Islands	1.29	1.00
China	0.00	0.00
Colombia	6.14	1.62
Czech Republic	1.80	0.61
Denmark	0.00	0.00
Dominican Republic	7.99	3.57
Ecuador	2.54	1.28
Egypt	1.49	0.70
El Salvador	N/A	1.33

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
France	0.05	N/A
Gabon	0.23	N/A
Ghana	0.93	0.80
Guatemala	N/A	0.96
Hong Kong	0.37	1.06
India	0.72	0.65
Indonesia	0.28	N/A
Ireland	2.68	2.41
Israel	1.03	0.42
Ivory Coast	2.62	2.71
Jordan	0.25	N/A
Kazakhstan	0.53	0.47
Kenya	0.36	0.45
Lebanon	N/A	0.40
Luxembourg	1.84	0.36
Mauritius	N/A	0.25
Mexico	8.09	2.74
Mongolia	N/A	0.59
Morocco	0.39	0.51
Netherlands	1.98	0.50
Nigeria	1.21	1.46
Pakistan	N/A	0.70
Panama	0.26	N/A
Paraguay	0.39	N/A
Peru	8.28	9.65
Poland	6.15	2.56
Romania	2.15	1.96
Saudi Arabia	0.23	N/A
Senegal	0.73	N/A
Singapore	N/A	0.13
South Africa	5.61	6.60
Sri Lanka	0.20	0.56
Supranational	N/A	0.17
Tunisia	N/A	2.00
Turkey	2.46	2.36
Uganda	0.49	N/A
Ukraine	0.09	0.16
United Arab Emirates	N/A	0.87
United Kingdom	1.04	2.08
United States	15.29	19.09
Uzbekistan	1.43	1.84
Venezuela	0.65	0.70
Virgin Islands (British)	0.35	N/A
Zambia	0.14	0.47
Short-Term Instruments	5.92	8.92
Investment Funds	7.85	4.76
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.01)	(0.14)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.09
Interest Rate Swaps	0.93	1.15
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.11	0.18
Interest Rate Swaptions	0.01	N/A
Written Options		
Foreign Currency Options	(0.13)	(0.53)
Interest Rate Swaptions	(0.02)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.03	0.61
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.34)	(0.22)
Interest Rate Swaps	0.10	0.04
Variance Swaps	0.03	(0.00)
Forward Foreign Currency Contracts	(0.10)	0.09
Hedged Forward Foreign Currency Contracts	0.69	(0.33)
Other Current Assets & Liabilities	(8.62)	0.93
Net Assets	100.00	100.00

Schedule of Investments Emerging Markets Short-Term Local Currency Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				1.500% due 01/10/2052 DKK 0 \$ 0 0.00				CORPORATE BONDS & NOTES			
AZERBAIJAN				Realkredit Danmark A/S				FORESEA Holding S.A.			
CORPORATE BONDS & NOTES				1.000% due 01/10/2050 0 0 0.00				7.500% due 15/06/2030 \$ 14 \$ 13 0.09			
SOCAR Turkey Enerji AS Via Steas Funding DAC				1.500% due 01/10/2053 0 0 0.00				Total Luxembourg 35 0.25			
7.230% due 17/03/2026 \$ 300 \$ 298 2.11				Total Denmark 0 0.00				MALAYSIA			
BRAZIL				DOMINICAN REPUBLIC				SOVEREIGN ISSUES			
CORPORATE BONDS & NOTES				Dominican Republic Central Bank Notes				Malaysia Government International Bond			
Banco do Brasil S.A.				13.000% due 30/01/2026 DOP 2,200 37 0.26				3.899% due 16/11/2027 MYR 4,120 997 7.06			
8.500% due 29/07/2026 MXN 2,000 106 0.75				Dominican Republic Government International Bond				MEXICO			
Vale S.A.				10.500% due 15/03/2037 8,000 136 0.96				CORPORATE BONDS & NOTES			
0.000% (e) BRL 1,490 94 0.66				10.750% due 01/06/2036 16,000 277 1.96				Urbi Desarrollos Urbanos S.A.B. de C.V.			
200 1.41				13.625% due 03/02/2033 8,000 157 1.11				8.790% due 09/12/2014 ^ MXN 5,000 0 0.00			
LOAN PARTICIPATIONS AND ASSIGNMENTS				13.625% due 10/02/2034 200 4 0.03				SOVEREIGN ISSUES			
Oi S.A.				Total Dominican Republic 611 4.32				Mexico Government International Bond			
0.000% due 30/12/2050 \$ 128 1 0.01				ECUADOR				3.000% due 03/12/2026 (d) 1,751 91 0.64			
Total Brazil 201 1.42				SOVEREIGN ISSUES				5.850% due 02/07/2032 (a) \$ 200 203 1.44			
CAYMAN ISLANDS				Ecuador Government International Bond				6.625% due 29/01/2038 (a) 200 203 1.44			
CORPORATE BONDS & NOTES				0.000% due 31/07/2030 (b) \$ 2 1 0.01				7.500% due 26/05/2033 MXN 2,000 97 0.69			
Interoceanica Finance Ltd.				5.500% due 31/07/2035 18 13 0.09				8.500% due 02/03/2028 7,000 372 2.64			
0.000% due 30/11/2025 (b) 2 2 0.01				6.900% due 31/07/2030 39 34 0.24				8.500% due 01/03/2029 2,000 106 0.75			
CHILE				Total Ecuador 48 0.34				8.500% due 18/11/2038 300 14 0.10			
SOVEREIGN ISSUES				EGYPT				1,086 7.70			
Bonos de la Tesoreria de la Republica en Pesos				SOVEREIGN ISSUES				Total Mexico 1,086 7.70			
4.700% due 01/09/2030 CLP 30,000 31 0.22				Egypt Government International Bond				NAMIBIA			
5.000% due 01/10/2028 20,000 22 0.16				21.954% due 04/03/2028 EGP 15,600 311 2.20				SOVEREIGN ISSUES			
5.000% due 01/03/2035 15,000 15 0.11				GERMANY				Namibia Government International Bond			
5.800% due 01/10/2029 275,000 300 2.12				CORPORATE BONDS & NOTES				5.250% due 29/10/2025 \$ 200 199 1.41			
Total Chile 368 2.61				Deutsche Bank AG				PARAGUAY			
CHINA				8.010% due 18/07/2034 INR 18,000 218 1.54				SOVEREIGN ISSUES			
CORPORATE BONDS & NOTES				GHANA				Paraguay Government International Bond			
Flourish Century				SOVEREIGN ISSUES				7.900% due 09/02/2031 PYG 402,000 49 0.34			
6.600% due 04/02/2022 ^ (h) \$ 200 7 0.05				Ghana Government International Bond				8.500% due 04/03/2035 253,000 31 0.22			
SOVEREIGN ISSUES				8.350% due 16/02/2027 GHS 920 76 0.54				Total Paraguay 80 0.56			
China Government International Bond				HUNGARY				PERU			
2.750% due 17/02/2032 CNY 30 5 0.03				SOVEREIGN ISSUES				CORPORATE BONDS & NOTES			
Total China 12 0.08				Hungary Government International Bond				Credicorp Capital Sociedad Titulizadora S.A.			
COLOMBIA				3.000% due 21/08/2030 HUF 9,400 23 0.16				10.100% due 15/12/2043 PEN 700 209 1.48			
SOVEREIGN ISSUES				4.750% due 24/11/2032 5,600 15 0.11				SOVEREIGN ISSUES			
Colombia Government International Bond				Total Hungary 38 0.27				Peru Government International Bond			
1.000% due 28/04/2028 COP 235,700 52 0.37				IRELAND				6.150% due 12/08/2032 100 29 0.21			
1.000% due 09/02/2033 49,300 13 0.09				ASSET-BACKED SECURITIES				6.850% due 12/08/2035 200 58 0.41			
Colombian TES				Black Diamond CLO DAC				6.950% due 12/08/2031 240 74 0.52			
7.000% due 30/06/2032 48,900 9 0.06				3.096% due 20/01/2032 € 8 9 0.06				161 1.14			
7.250% due 18/10/2034 225,000 40 0.28				Carlyle Global Market Strategies Euro CLO Ltd.				Total Peru 370 2.62			
11.000% due 22/08/2029 175,000 43 0.30				2.893% due 15/11/2031 50 59 0.42				PHILIPPINES			
12.750% due 28/11/2040 91,600 22 0.16				68 0.48				SOVEREIGN ISSUES			
13.250% due 09/02/2033 559,900 144 1.02				CORPORATE BONDS & NOTES				Philippines Government International Bond			
Total Colombia 323 2.28				Iridium Capital PLC				6.250% due 28/02/2029 PHP 21,660 391 2.77			
CZECH REPUBLIC				9.250% due 18/06/2029 € 250 318 2.25				6.375% due 28/04/2035 5,000 89 0.63			
SOVEREIGN ISSUES				Total Ireland 386 2.73				Total Philippines 480 3.40			
Czech Republic Government International Bond				ISRAEL				POLAND			
2.500% due 25/08/2028 CZK 800 37 0.26				SOVEREIGN ISSUES				SOVEREIGN ISSUES			
5.000% due 30/09/2030 500 25 0.18				Israel Government International Bond				Poland Government International Bond			
Total Czech Republic 62 0.44				0.500% due 27/02/2026 ILS 100 29 0.20				1.750% due 25/04/2032 PLN 100 22 0.15			
DENMARK				1.750% due 31/08/2025 4,500 1,332 9.43				2.750% due 25/10/2029 500 128 0.91			
CORPORATE BONDS & NOTES				Total Israel 1,361 9.63				6.000% due 25/10/2033 200 58 0.41			
Jyske Realkredit A/S				SHARES				Total Poland 208 1.47			
1.500% due 01/10/2053 DKK 0 0 0.00				LUXEMBOURG				SERBIA			
Nordea Kredit Realkreditaktieselskab				COMMON STOCKS				SOVEREIGN ISSUES			
1.000% due 01/10/2050 0 0 0.00				DrillCo Holding Lux S.A. (h) 787 16 0.11				Serbia Government International Bond			
1.500% due 01/10/2053 0 0 0.00				Foresea Holding S.A. 'A' 311 6 0.05				5.250% due 27/07/2035 RSD 7,400 74 0.53			
Nykredit Realkredit A/S				\$ 22 0.16							
1.000% due 01/10/2050 0 0 0.00											
1.000% due 01/10/2053 0 0 0.00											

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOUTH AFRICA			
SOVEREIGN ISSUES			
South Africa Government International Bond			
6.250% due 31/03/2036 ZAR	1,100	\$ 46	0.33
7.000% due 28/02/2031	4,000	207	1.47
8.000% due 31/01/2030	1,900	105	0.74
8.500% due 31/01/2037	400	20	0.14
8.875% due 28/02/2035	1,900	100	0.71
10.500% due 21/12/2026	4,100	239	1.69
Total South Africa		717	5.08
SOUTH KOREA			
SOVEREIGN ISSUES			
South Korea Government International Bond			
2.625% due 10/03/2027 KRW 578,300		430	3.04
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
Asian Development Bank			
6.720% due 08/02/2028 INR 13,240		156	1.10
Asian Infrastructure Investment Bank			
7.000% due 01/03/2029	12,700	150	1.06
7.200% due 25/01/2029	4,400	52	0.37
European Investment Bank			
2.875% due 15/11/2029 PLN 800		203	1.44
6.950% due 01/03/2029 INR 1,700		20	0.14
Inter-American Development Bank			
7.000% due 25/01/2029	1,000	12	0.09
International Bank for Reconstruction & Development			
7.050% due 22/07/2029	3,000	36	0.25
Total Supranational		629	4.45
THAILAND			
SOVEREIGN ISSUES			
Thailand Government International Bond			
3.450% due 17/06/2043 THB 0		0	0.00
TURKEY			
SOVEREIGN ISSUES			
Turkey Government International Bond			
37.000% due 18/02/2026 TRY 5,700		140	0.99
49.053% due 20/05/2026	270	7	0.05
49.053% due 19/08/2026	200	5	0.04
49.053% due 17/05/2028	7,100	173	1.22
Total Turkey		325	2.30
UGANDA			
SOVEREIGN ISSUES			
Republic of Uganda Government International Bond			
15.800% due 23/06/2039 UGX 188,400		48	0.34
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
1.750% due 01/02/2036 \$ 43		21	0.15
UNITED STATES			
ASSET-BACKED SECURITIES			
Bear Stearns Asset-Backed Securities Trust			
5.620% due 25/01/2035	34	35	0.25
Citigroup Mortgage Loan Trust, Inc.			
4.494% due 25/07/2045	6	4	0.03
Countrywide Asset-Backed Certificates Trust, Inc.			
4.914% due 25/02/2037	25	24	0.17
5.559% due 25/11/2035	41	41	0.29

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit-Based Asset Servicing & Securitization LLC			
4.554% due 25/11/2036 \$ 2	\$ 2	\$ 1	0.01
Fieldstone Mortgage Investment Trust			
4.814% due 25/05/2036	62	46	0.32
GSAMP Trust			
4.524% due 25/01/2037	42	25	0.18
Home Equity Asset Trust			
5.034% due 25/11/2032	4	4	0.03
HSI Asset Loan Obligation Trust			
4.554% due 25/12/2036	2	1	0.01
Morgan Stanley ABS Capital, Inc. Trust			
4.494% due 25/05/2037	2	2	0.01
5.199% due 25/01/2035	23	23	0.16
5.229% due 25/03/2034	35	37	0.26
Morgan Stanley Dean Witter Capital, Inc. Trust			
5.784% due 25/02/2033	9	9	0.06
New Century Home Equity Loan Trust			
4.794% due 25/05/2036	4	4	0.03
Saxon Asset Securities Trust			
4.744% due 25/09/2037	8	7	0.05
Soundview Home Loan Trust			
4.514% due 25/06/2037	4	2	0.01
4.604% due 25/07/2037	47	42	0.30
Structured Asset Securities Corp. Mortgage Loan Trust			
4.654% due 25/10/2037	120	76	0.54
WaMu Asset-Backed Certificates WaMu Trust			
4.674% due 25/05/2037	43	39	0.27
Washington Mutual Asset-Backed Certificates Trust			
4.129% due 25/10/2036	3	1	0.01
		423	2.99
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Mortgage Trust			
5.855% due 25/07/2034	0	0	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
4.250% due 25/05/2047	5	4	0.03
Bear Stearns ALT-A Trust			
4.037% due 25/04/2037	144	100	0.71
Bear Stearns Structured Products, Inc. Trust			
4.120% due 26/12/2046	10	8	0.06
Citigroup Mortgage Loan Trust, Inc.			
4.504% due 25/01/2037	2	1	0.01
4.783% due 25/09/2037	64	59	0.42
First Horizon Mortgage Pass-Through Trust			
6.431% due 25/08/2035	3	2	0.01
GreenPoint Mortgage Funding Trust Pass-Through Certificates			
7.182% due 25/10/2033	1	1	0.01
IndyMac Mortgage Loan Trust			
3.500% due 25/11/2037	53	44	0.31
4.588% due 25/12/2034	2	2	0.01
5.074% due 25/07/2045	24	19	0.13
Lehman XS Trust			
4.814% due 25/09/2046	90	80	0.57
Residential Accredit Loans, Inc. Trust			
5.397% due 25/10/2037	40	32	0.23
Structured Asset Securities Corp. Mortgage Loan Trust			
6.000% due 25/10/2036	1	1	0.01
WaMu Mortgage Pass-Through Certificates Trust			
4.257% due 25/02/2037	6	5	0.03
		358	2.54
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
5.355% due 25/01/2055	187	187	1.32
Total United States		968	6.85

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
VENEZUELA			
SOVEREIGN ISSUES			
Venezuela Government International Bond			
7.750% due 13/10/2019 ^ \$ 100	\$ 100	\$ 15	0.11
9.250% due 15/09/2027 ^	100	20	0.14
Total Venezuela		35	0.25
ZAMBIA			
SOVEREIGN ISSUES			
Zambia Government International Bond			
23.000% due 22/01/2031 ZMW 500		26	0.18
SHORT-TERM INSTRUMENTS			
EGYPT TREASURY BILLS			
27.448% due			
12/08/2025 (b)(c) EGP 1,500		29	0.20
27.500% due			
23/09/2025 (b)(c)	1,150	22	0.16
		51	0.36
NIGERIA TREASURY BILLS			
22.542% due			
25/11/2025 (b)(c) NGN 33,658		20	0.14
23.031% due			
09/12/2025 (b)(c)	24,157	14	0.10
26.488% due			
19/08/2025 (b)(c)	63,829	40	0.28
26.510% due			
11/11/2025 (b)(c)	90,745	54	0.38
26.691% due			
11/11/2025 (b)(c)	29,573	17	0.12
30.612% due			
29/06/2026 (b)(c)	201,923	106	0.75
31.337% due			
07/10/2025 (b)(c)	1,000	1	0.01
31.577% due			
07/10/2025 (b)(c)	76,600	47	0.33
33.126% due			
12/06/2026 (b)(c)	72,818	38	0.27
33.156% due			
11/06/2026 (b)(c)	72,884	39	0.28
		376	2.66
U.S. TREASURY BILLS			
4.160% due			
01/07/2025 (b)(c) \$ 800	\$ 800	800	5.66
Total Short-Term Instruments		1,227	8.68
Total Transferable Securities			\$ 12,270 86.84
SHARES			
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc -			
PIMCO US Dollar			
Short-Term Floating			
NAV Fund (f)			
	1,441	15	0.11
PIMCO Specialty Funds			
Ireland p.l.c. - PIMCO			
China Bond Fund (f)			
	15,103	221	1.56
		236	1.67
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO			
US Dollar Short			
Maturity UCITS ETF (f)			
	10,900	1,091	7.72
Total Investment Funds			\$ 1,327 9.39

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 10-Year Note September Futures	Long	09/2025	6	\$ 12	0.08
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	1	(3)	(0.02)
				\$ 9	0.06
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 9	0.06

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day INR-MIBOR Compounded-OIS	5.699%	18/06/2030	INR 3,100	\$ 0	0.00
Receive ⁽¹⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	42,590	(4)	(0.03)
Receive ⁽¹⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2035	1,230	0	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	6.008	05/12/2029	8,750	(1)	(0.01)
Receive	1-Day INR-MIBOR Compounded-OIS	6.621	20/12/2028	7,699	(2)	(0.02)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.750	19/03/2030	SGD 960	39	0.27
Receive	1-Day SGD-SIBCSORA Compounded-OIS	3.000	18/09/2026	2,890	(43)	(0.30)
Receive	1-Day SGD-SIBCSORA Compounded-OIS	3.322	20/12/2028	194	(8)	(0.05)
Receive ⁽¹⁾	1-Day THB-THOR Compounded-OIS	2.000	17/09/2030	THB 3,980	(2)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	\$ 100	0	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	800	7	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2034	100	(1)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	20/12/2053	65	0	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	130	2	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	290	(5)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	70	(5)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	450	6	0.04
Pay	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	430	(41)	(0.28)
Pay ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.500	17/09/2055	50	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	50	0	(0.00)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	900	(27)	(0.19)
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2035	230	(2)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2036	50	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.920	27/02/2026	100	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.086	13/01/2055	100	(3)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	4.100	31/03/2027	100	0	0.00
Receive	1-Year BRL-CDI	9.783	04/01/2027	BRL 2,300	31	0.22
Pay	1-Year BRL-CDI	9.795	04/01/2027	800	(11)	(0.07)
Pay	1-Year BRL-CDI	9.832	04/01/2027	400	(5)	(0.04)
Receive	1-Year BRL-CDI	9.840	04/01/2027	600	(8)	(0.06)
Receive	1-Year BRL-CDI	9.840	04/01/2027	1,600	13	0.09
Pay	1-Year BRL-CDI	9.842	04/01/2027	900	(11)	(0.08)
Receive	1-Year BRL-CDI	9.946	04/01/2027	400	6	0.04
Pay	1-Year BRL-CDI	10.044	02/01/2029	800	(10)	(0.07)
Receive	1-Year BRL-CDI	10.164	02/01/2026	300	3	0.02
Pay	1-Year BRL-CDI	10.225	04/01/2027	300	(3)	(0.02)
Pay	1-Year BRL-CDI	10.235	04/01/2027	300	(3)	(0.02)
Receive	1-Year BRL-CDI	10.529	02/01/2026	1,000	7	0.05
Pay	1-Year BRL-CDI	10.565	04/01/2027	300	(3)	(0.02)
Receive	1-Year BRL-CDI	10.671	04/01/2027	1,600	15	0.10
Pay	1-Year BRL-CDI	10.691	02/01/2026	1,600	(10)	(0.07)
Receive	1-Year BRL-CDI	10.768	04/01/2027	500	5	0.03
Pay	1-Year BRL-CDI	10.792	04/01/2027	3,900	(37)	(0.26)
Receive	1-Year BRL-CDI	10.872	04/01/2027	800	7	0.05
Receive	1-Year BRL-CDI	10.880	04/01/2027	1,300	11	0.08
Receive	1-Year BRL-CDI	10.943	04/01/2027	700	6	0.04
Pay	1-Year BRL-CDI	10.980	04/01/2027	1,000	(8)	(0.06)
Receive	1-Year BRL-CDI	11.133	04/01/2027	700	5	0.04
Receive	1-Year BRL-CDI	11.280	02/01/2026	90	1	0.00
Pay	1-Year BRL-CDI	11.490	02/01/2029	800	(5)	(0.04)
Receive	1-Year BRL-CDI	11.513	04/01/2027	500	3	0.02
Pay	1-Year BRL-CDI	11.523	02/01/2029	1,300	(8)	(0.06)
Receive	1-Year BRL-CDI	11.560	04/01/2027	500	3	0.02
Receive	1-Year BRL-CDI	11.575	03/01/2028	300	2	0.01
Receive	1-Year BRL-CDI	11.590	03/01/2028	200	1	0.01
Pay	1-Year BRL-CDI	11.695	03/01/2028	900	(5)	(0.03)
Receive	1-Year BRL-CDI	11.928	02/01/2029	1,100	5	0.04
Receive	1-Year BRL-CDI	12.243	02/01/2029	200	1	0.00
Receive	1-Year BRL-CDI	12.569	02/01/2029	200	0	0.00
Receive	1-Year BRL-CDI	12.760	02/01/2029	1,100	1	0.01
Receive	1-Year BRL-CDI	13.270	02/01/2029	600	(1)	0.00

Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Rate	Floating Rate Index					
Pay	1-Year BRL-CDI	13.291%	02/01/2029	BRL 700	\$ 1	0.01
Pay	1-Year BRL-CDI	13.320	02/01/2029	100	0	0.00
Pay	1-Year BRL-CDI	13.405	02/01/2029	700	1	0.01
Pay	1-Year BRL-CDI	13.425	02/01/2029	200	0	0.00
Pay	1-Year BRL-CDI	13.430	02/01/2029	400	1	0.00
Pay	1-Year BRL-CDI	13.500	02/01/2029	200	0	0.00
Receive	1-Year BRL-CDI	13.518	02/01/2029	400	(1)	(0.01)
Receive	1-Year BRL-CDI	13.545	02/01/2029	400	(1)	(0.01)
Receive	1-Year BRL-CDI	13.589	02/01/2029	900	(2)	(0.01)
Receive	1-Year BRL-CDI	13.844	02/01/2029	200	(1)	0.00
Receive	1-Year BRL-CDI	13.923	02/01/2029	200	(1)	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	2,200	(1)	(0.01)
Pay	1-Year BRL-CDI	13.998	02/01/2029	800	3	0.02
Receive	1-Year BRL-CDI	14.020	04/01/2027	1,000	0	0.00
Receive	1-Year BRL-CDI	14.026	02/01/2029	200	(1)	(0.01)
Receive	1-Year BRL-CDI	14.087	02/01/2029	500	(2)	(0.02)
Pay	1-Year BRL-CDI	14.185	02/01/2029	700	3	0.02
Pay	1-Year BRL-CDI	14.213	02/01/2029	300	1	0.01
Receive	1-Year BRL-CDI	14.245	02/01/2029	400	(2)	(0.01)
Pay	1-Year BRL-CDI	14.570	02/01/2029	300	2	0.01
Pay	1-Year BRL-CDI	15.065	02/01/2029	500	4	0.03
Pay	1-Year BRL-CDI	15.130	02/01/2029	300	3	0.02
Receive ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/06/2030	CNY 830	0	0.00
Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	17/09/2030	760	(1)	0.00
Receive	3-Month CNY-CNREPOFIX	2.405	20/12/2028	2,782	(4)	(0.03)
Receive	3-Month COP-IBR Compounded-OIS	4.040	13/01/2031	COP 1,002,000	54	0.37
Pay	3-Month COP-IBR Compounded-OIS	4.200	18/09/2030	514,560	(11)	(0.08)
Pay	3-Month COP-IBR Compounded-OIS	7.400	09/09/2029	633,800	(7)	(0.05)
Receive	3-Month COP-IBR Compounded-OIS	7.410	09/08/2028	296,600	2	0.02
Receive	3-Month COP-IBR Compounded-OIS	7.520	13/08/2031	81,100	1	0.01
Pay	3-Month COP-IBR Compounded-OIS	7.530	02/01/2029	129,000	(1)	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.540	09/08/2031	300,000	5	0.03
Receive	3-Month COP-IBR Compounded-OIS	7.580	09/08/2031	278,300	4	0.03
Receive	3-Month COP-IBR Compounded-OIS	7.650	12/08/2031	72,700	1	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.705	26/03/2031	548,600	6	0.05
Pay	3-Month COP-IBR Compounded-OIS	7.770	18/07/2029	1,043,500	(7)	(0.05)
Receive	3-Month COP-IBR Compounded-OIS	7.800	30/06/2032	112,500	2	0.01
Pay	3-Month COP-IBR Compounded-OIS	7.805	22/10/2029	775,500	(2)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	7.960	01/09/2028	540,900	(1)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	7.970	28/04/2028	234,900	1	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.990	25/11/2034	284,900	5	0.03
Receive	3-Month COP-IBR Compounded-OIS	8.020	04/12/2030	235,500	2	0.01
Receive	3-Month COP-IBR Compounded-OIS	8.150	28/04/2028	208,000	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.190	13/06/2029	451,760	(1)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	8.215	14/11/2028	356,300	(2)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	8.250	18/06/2030	37,000	0	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.280	26/12/2027	265,900	0	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.350	18/06/2030	164,400	0	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.430	15/05/2030	55,800	0	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.498	16/05/2030	243,000	0	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.565	30/12/2027	166,500	0	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.620	10/04/2026	43,240	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.690	26/12/2031	232,000	(1)	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.710	17/09/2030	116,400	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.728	10/06/2030	65,000	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.755	17/09/2030	24,200	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.770	10/06/2030	196,000	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.790	10/06/2030	130,000	0	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.800	18/06/2030	189,000	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	9.045	30/12/2031	28,600	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	9.050	02/05/2033	35,360	0	0.00
Receive	3-Month COP-IBR Compounded-OIS	9.055	26/08/2026	30,730	0	0.00
Receive	3-Month COP-IBR Compounded-OIS	9.470	01/07/2025	285,000	0	0.00
Receive	3-Month COP-IBR Compounded-OIS	9.525	18/06/2035	67,000	0	0.00
Pay	3-Month KRW-KORIBOR	2.368	18/06/2030	KRW 33,400	0	0.00
Pay ⁽¹⁾	3-Month KRW-KORIBOR	2.500	17/09/2027	322,570	1	0.01
Receive ⁽¹⁾	3-Month KRW-KORIBOR	2.500	17/09/2030	224,610	0	0.00
Receive	3-Month KRW-KORIBOR	3.820	20/12/2028	61,900	0	0.00
Receive	3-Month SEK-STIBOR	2.021	07/10/2029	SEK 2,000	(1)	(0.01)
Pay	3-Month SEK-STIBOR	2.298	07/10/2029	2,000	4	0.03
Receive	3-Month ZAR-JIBAR	6.067	21/12/2026	ZAR 3,100	1	0.00
Receive	3-Month ZAR-JIBAR	6.635	04/02/2027	3,290	(8)	(0.05)
Receive	3-Month ZAR-JIBAR	7.205	22/04/2027	1,200	0	0.00
Receive	3-Month ZAR-JIBAR	7.210	22/04/2027	900	0	0.00
Pay ⁽¹⁾	3-Month ZAR-JIBAR	7.370	26/08/2030	1,000	0	0.00
Pay ⁽¹⁾	3-Month ZAR-JIBAR	7.560	22/09/2030	980	0	0.00
Receive	3-Month ZAR-JIBAR	7.565	22/03/2026	2,900	(1)	0.00
Receive	3-Month ZAR-JIBAR	7.570	27/05/2030	500	0	0.00
Receive	3-Month ZAR-JIBAR	7.650	20/06/2030	1,974	(1)	(0.01)
Receive	3-Month ZAR-JIBAR	7.700	18/06/2030	3,970	(2)	(0.02)
Receive	3-Month ZAR-JIBAR	7.775	18/03/2030	2,000	(2)	(0.02)
Pay	3-Month ZAR-JIBAR	7.790	31/01/2030	400	0	0.00
Receive	3-Month ZAR-JIBAR	7.810	27/03/2030	600	(1)	0.00

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month ZAR-JIBAR	7.810%	20/06/2030	ZAR 768	\$ 1	0.01
Pay	3-Month ZAR-JIBAR	7.860	18/06/2030	2,000	3	0.02
Receive	3-Month ZAR-JIBAR	8.100	05/06/2026	2,100	(1)	(0.01)
Receive	3-Month ZAR-JIBAR	8.185	31/07/2026	3,500	(3)	(0.02)
Pay	3-Month ZAR-JIBAR	8.195	21/12/2026	3,900	1	0.01
Receive	3-Month ZAR-JIBAR	8.210	21/12/2026	1,600	0	0.00
Receive	3-Month ZAR-JIBAR	8.355	31/01/2030	1,500	(2)	(0.01)
Pay	3-Month ZAR-JIBAR	8.410	13/07/2025	1,000	0	0.00
Receive	3-Month ZAR-JIBAR	8.440	02/11/2028	1,600	(2)	(0.01)
Pay	3-Month ZAR-JIBAR	8.500	17/10/2027	8,760	16	0.11
Receive	3-Month ZAR-JIBAR	8.650	31/01/2030	200	(1)	0.00
Pay	3-Month ZAR-JIBAR	8.735	31/01/2030	3,100	5	0.04
Pay	3-Month ZAR-JIBAR	8.872	24/07/2034	600	1	0.01
Receive	3-Month ZAR-JIBAR	9.330	09/02/2034	1,900	(3)	(0.02)
Pay	6-Month CLP-CHILIBOR	4.540	01/10/2028	CLP 60,800	0	0.00
Receive	6-Month CLP-CHILIBOR	4.555	08/10/2029	26,700	0	0.00
Receive	6-Month CLP-CHILIBOR	4.640	01/10/2028	245,000	(1)	(0.01)
Pay	6-Month CLP-CHILIBOR	4.690	18/06/2030	17,700	0	0.00
Receive	6-Month CLP-CHILIBOR	4.695	14/02/2029	21,800	0	0.00
Receive	6-Month CLP-CHILIBOR	4.715	18/06/2030	24,300	0	0.00
Receive	6-Month CLP-CHILIBOR	4.730	16/10/2029	51,000	0	0.00
Receive	6-Month CLP-CHILIBOR	4.750	10/04/2030	60,500	0	0.00
Receive	6-Month CLP-CHILIBOR	4.775	23/02/2026	298,300	(1)	(0.01)
Receive	6-Month CLP-CHILIBOR	4.800	13/02/2026	54,800	0	0.00
Pay	6-Month CLP-CHILIBOR	4.920	13/02/2034	13,100	0	0.00
Pay	6-Month CLP-CHILIBOR	4.940	01/10/2028	40,000	1	0.00
Pay	6-Month CLP-CHILIBOR	4.970	18/06/2032	12,500	0	0.00
Pay	6-Month CLP-CHILIBOR	4.980	01/10/2028	40,000	1	0.00
Pay	6-Month CLP-CHILIBOR	5.000	19/07/2029	201,100	3	0.02
Pay	6-Month CLP-CHILIBOR	5.030	23/02/2034	70,300	1	0.01
Pay	6-Month CLP-CHILIBOR	5.050	19/07/2029	52,900	1	0.01
Pay	6-Month CLP-CHILIBOR	5.070	24/06/2031	110,600	2	0.01
Pay	6-Month CLP-CHILIBOR	5.120	18/06/2035	9,100	0	0.00
Receive	6-Month CLP-CHILIBOR	5.165	01/08/2029	39,690	(1)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.240	01/09/2030	37,210	(1)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.250	20/03/2028	95,100	(2)	(0.02)
Receive ⁽¹⁾	6-Month CLP-CHILIBOR	5.250	13/05/2033	22,500	0	0.00
Receive	6-Month CLP-CHILIBOR	5.280	28/02/2030	76,000	(2)	(0.02)
Pay	6-Month CLP-CHILIBOR	5.313	25/04/2034	33,900	1	0.01
Receive	6-Month CLP-CHILIBOR	5.350	01/09/2030	37,500	(1)	(0.01)
Pay	6-Month CLP-CHILIBOR	5.360	28/06/2026	298,000	3	0.02
Pay	6-Month CLP-CHILIBOR	5.360	26/04/2034	21,100	1	0.00
Receive	6-Month CLP-CHILIBOR	5.400	01/04/2033	22,100	(1)	(0.01)
Pay	6-Month CLP-CHILIBOR	5.400	16/11/2033	17,400	1	0.00
Pay	6-Month CLP-CHILIBOR	5.400	03/07/2034	31,700	1	0.01
Pay	6-Month CLP-CHILIBOR	5.440	28/02/2035	43,000	1	0.01
Receive	6-Month CLP-CHILIBOR	5.450	28/06/2034	73,000	(3)	(0.02)
Receive	6-Month CLP-CHILIBOR	5.470	01/09/2030	50,000	(2)	(0.01)
Pay	6-Month CLP-CHILIBOR	5.500	13/11/2028	78,200	1	0.01
Pay	6-Month CLP-CHILIBOR	5.550	05/06/2028	81,300	2	0.02
Receive	6-Month CLP-CHILIBOR	5.631	23/08/2028	56,700	(2)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.690	01/09/2030	2,400	0	0.00
Pay ⁽¹⁾	6-Month CLP-CHILIBOR	5.750	13/05/2034	23,000	0	0.00
Receive	6-Month CLP-CHILIBOR	5.780	03/10/2028	19,400	(1)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.790	06/10/2033	18,000	(1)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.855	05/10/2033	46,000	(3)	(0.02)
Receive	6-Month CLP-CHILIBOR	5.870	11/10/2033	18,200	(1)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.920	02/10/2028	36,000	(2)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.940	20/10/2033	8,000	(1)	0.00
Receive	6-Month CLP-CHILIBOR	5.990	20/10/2033	76,260	(6)	(0.04)
Receive	6-Month CLP-CHILIBOR	6.146	30/10/2032	125,400	(11)	(0.08)
Receive	6-Month CLP-CHILIBOR	6.235	26/10/2033	37,300	(4)	(0.03)
Pay	6-Month CLP-CHILIBOR	6.370	29/06/2029	39,000	3	0.02
Pay	6-Month CLP-CHILIBOR	6.380	03/06/2027	116,000	5	0.04
Receive	6-Month CZK-PRIBOR	3.130	09/04/2030	CZK 2,200	2	0.01
Receive	6-Month CZK-PRIBOR	3.258	05/05/2030	400	0	0.00
Receive	6-Month CZK-PRIBOR	3.290	30/04/2030	400	0	0.00
Receive	6-Month CZK-PRIBOR	3.315	06/05/2030	500	0	0.00
Receive	6-Month CZK-PRIBOR	3.325	06/05/2030	1,300	1	0.01
Pay	6-Month CZK-PRIBOR	3.363	29/05/2030	1,400	(1)	(0.01)
Receive	6-Month CZK-PRIBOR	3.410	14/05/2030	1,000	0	0.00
Receive	6-Month CZK-PRIBOR	3.480	15/07/2029	3,100	(2)	(0.01)
Receive	6-Month CZK-PRIBOR	3.534	21/03/2029	1,900	0	0.00
Receive	6-Month CZK-PRIBOR	3.554	11/06/2030	2,000	0	0.00
Pay	6-Month CZK-PRIBOR	3.580	25/10/2029	6,400	4	0.03
Receive	6-Month CZK-PRIBOR	3.605	12/07/2029	3,400	(3)	(0.02)
Pay	6-Month CZK-PRIBOR	3.645	01/02/2029	4,000	0	0.00
Pay	6-Month CZK-PRIBOR	3.765	09/01/2029	1,400	0	0.00
Receive	6-Month CZK-PRIBOR	4.130	03/06/2029	500	(1)	0.00
Pay	6-Month CZK-PRIBOR	4.388	15/11/2028	7,400	7	0.05
Receive	6-Month CZK-PRIBOR	4.611	06/06/2028	4,390	(6)	(0.04)
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	€ 80	1	0.01
Receive	6-Month EUR-EURIBOR	3.300	03/10/2033	200	(6)	(0.04)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		6-Month HUF-BBR	5.890%	09/05/2030	HUF 17,500	\$ (1)	0.00
Pay		6-Month HUF-BBR	6.090	21/10/2029	30,000	4	0.03
Receive		6-Month HUF-BBR	6.210	26/06/2030	67,300	(1)	(0.01)
Receive		6-Month HUF-BBR	6.250	09/04/2030	8,200	0	0.00
Pay		6-Month HUF-BBR	6.270	16/06/2030	17,300	0	0.00
Pay		6-Month HUF-BBR	6.363	31/01/2030	24,400	1	0.00
Pay		6-Month HUF-BBR	6.392	11/03/2030	18,200	1	0.00
Receive		6-Month HUF-BBR	6.450	06/06/2029	3,250	0	0.00
Receive		6-Month HUF-BBR	6.580	16/05/2035	3,200	0	0.00
Pay		6-Month HUF-BBR	6.650	13/03/2030	7,900	1	0.00
Pay		6-Month HUF-BBR	7.330	06/11/2028	37,800	3	0.02
Receive		6-Month HUF-BBR	7.840	07/02/2033	6,600	(2)	(0.01)
Receive		6-Month PLN-WIBOR	0.980	09/06/2030	PLN 300	12	0.08
Receive		6-Month PLN-WIBOR	2.950	13/12/2026	1,500	3	0.02
Receive		6-Month PLN-WIBOR	4.015	17/04/2030	100	0	0.00
Receive		6-Month PLN-WIBOR	4.019	18/04/2030	100	0	0.00
Receive		6-Month PLN-WIBOR	4.049	18/04/2030	200	1	0.00
Receive		6-Month PLN-WIBOR	4.075	07/03/2027	800	3	0.02
Receive		6-Month PLN-WIBOR	4.259	08/08/2029	500	(2)	(0.02)
Receive		6-Month PLN-WIBOR	4.313	25/07/2029	100	0	0.00
Receive		6-Month PLN-WIBOR	4.320	09/03/2027	150	0	0.00
Receive		6-Month PLN-WIBOR	4.328	25/07/2029	100	0	0.00
Receive		6-Month PLN-WIBOR	4.388	09/08/2029	500	(3)	(0.02)
Receive		6-Month PLN-WIBOR	4.415	12/08/2029	200	(1)	(0.01)
Receive		6-Month PLN-WIBOR	4.560	06/11/2028	640	(6)	(0.04)
Pay		6-Month PLN-WIBOR	4.660	19/02/2029	100	0	0.00
Pay		6-Month PLN-WIBOR	4.680	25/04/2029	600	3	0.02
Pay		6-Month PLN-WIBOR	4.730	16/02/2029	200	1	0.01
Receive		6-Month PLN-WIBOR	4.735	09/10/2028	300	(3)	(0.02)
Pay		6-Month PLN-WIBOR	4.750	02/08/2029	100	1	0.01
Receive		6-Month PLN-WIBOR	4.794	25/10/2029	400	(5)	(0.04)
Pay		6-Month PLN-WIBOR	4.810	16/02/2029	200	1	0.01
Receive		6-Month PLN-WIBOR	4.820	25/07/2029	500	(5)	(0.03)
Pay		6-Month PLN-WIBOR	4.855	10/02/2030	600	3	0.02
Pay		6-Month PLN-WIBOR	4.865	18/07/2029	100	1	0.01
Pay		6-Month PLN-WIBOR	4.923	22/03/2029	300	2	0.01
Receive		6-Month PLN-WIBOR	5.000	25/04/2029	100	(1)	(0.01)
Receive		6-Month PLN-WIBOR	5.010	25/07/2029	100	(1)	(0.01)
Pay		6-Month PLN-WIBOR	5.105	12/07/2029	600	9	0.07
Receive		6-Month PLN-WIBOR	5.340	28/03/2027	100	0	0.00
Pay		6-Month PLN-WIBOR	5.430	16/03/2028	570	1	0.01
Pay		6-Month PLN-WIBOR	5.520	20/03/2026	500	0	0.00
Pay		6-Month PLN-WIBOR	5.620	21/03/2026	300	0	0.00
Pay		28-Day MXN-TIE	7.582	02/04/2030	MXN 1,200	0	0.00
Pay		28-Day MXN-TIE	7.720	01/04/2030	300	0	0.00
Pay		28-Day MXN-TIE	7.748	02/04/2030	200	0	0.00
Pay		28-Day MXN-TIE	7.750	01/04/2030	1,200	0	0.00
Pay		28-Day MXN-TIE	7.753	16/04/2030	1,500	0	0.00
Pay		28-Day MXN-TIE	7.760	01/03/2029	5,400	2	0.01
Pay		28-Day MXN-TIE	7.775	01/04/2030	400	0	0.00
Receive		28-Day MXN-TIE	7.775	12/06/2030	800	0	0.00
Pay		28-Day MXN-TIE	7.790	01/04/2030	200	0	0.00
Receive		28-Day MXN-TIE	7.790	12/06/2030	1,800	0	0.00
Receive		28-Day MXN-TIE	7.936	12/06/2030	2,700	(2)	(0.01)
Pay		28-Day MXN-TIE	8.075	17/03/2027	700	0	0.00
Receive		28-Day MXN-TIE	8.250	01/03/2029	900	0	0.00
Receive		28-Day MXN-TIE	8.267	28/02/2030	3,500	(5)	(0.03)
Pay		28-Day MXN-TIE	8.270	07/03/2035	200	0	0.00
Receive		28-Day MXN-TIE	8.280	01/03/2029	100	0	0.00
Receive		28-Day MXN-TIE	8.285	06/06/2035	500	0	0.00
Receive		28-Day MXN-TIE	8.330	01/03/2029	100	0	0.00
Pay		28-Day MXN-TIE	8.365	28/03/2035	2,200	2	0.02
Receive		28-Day MXN-TIE	8.480	13/03/2030	3,100	(5)	(0.04)
Pay		28-Day MXN-TIE	8.545	23/11/2034	400	1	0.01
Receive		28-Day MXN-TIE	8.550	22/02/2035	800	(1)	(0.01)
Receive		28-Day MXN-TIE	8.595	13/03/2030	2,100	(4)	(0.03)
Receive		28-Day MXN-TIE	8.640	07/03/2035	1,000	(2)	(0.01)
Pay		28-Day MXN-TIE	8.650	31/01/2030	1,900	4	0.03
Receive		28-Day MXN-TIE	8.655	07/03/2035	1,000	(2)	(0.02)
Receive		28-Day MXN-TIE	8.665	11/12/2029	1,200	(3)	(0.02)
Receive		28-Day MXN-TIE	8.740	07/03/2035	2,600	(6)	(0.04)
Pay		28-Day MXN-TIE	8.800	12/12/2029	2,200	5	0.03
Receive		28-Day MXN-TIE	8.873	23/11/2034	500	(1)	(0.01)
Receive		28-Day MXN-TIE	8.950	17/12/2029	300	(1)	(0.01)
Receive		28-Day MXN-TIE	9.131	11/12/2034	500	(2)	(0.01)
Receive		28-Day MXN-TIE	9.180	08/01/2030	2,600	(7)	(0.05)
Pay		28-Day MXN-TIE	9.295	29/12/2025	500	0	0.00
Pay ⁽¹⁾		28-Day MXN-TIE	9.295	30/10/2028	500	1	0.01
Pay		28-Day MXN-TIE	9.370	21/12/2034	1,000	5	0.04
						\$ (60)	(0.42)
Total Centrally Cleared Financial Derivative Instruments						\$ (60)	(0.42)

⁽¹⁾ This instrument has a forward starting effective date.

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

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

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

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 24.650	11/03/2026	121	\$ 1	\$ 1	0.01
	Put - OTC EUR versus HUF	HUF 399.000	27/08/2025	69	0	0	0.00
	Put - OTC USD versus COP	COP 3,825.000	29/08/2025	8	1	1	0.00
GLM	Put - OTC USD versus JPY	¥ 135.000	19/08/2025	66	6	4	0.03
	Put - OTC USD versus MXN	MXN 18.500	10/07/2025	8	2	0	0.00
JPM	Put - OTC USD versus MXN	19.250	19/11/2025	174	3	5	0.04
	Put - OTC USD versus ZAR	ZAR 17.650	08/08/2025	141	2	1	0.01
MYI	Put - OTC EUR versus CZK	CZK 24.750	09/12/2025	115	1	1	0.01
	Put - OTC EUR versus CZK	24.700	16/12/2025	69	0	1	0.00
	Put - OTC EUR versus HUF	HUF 399.000	27/08/2025	72	0	0	0.00
	Put - OTC USD versus BRL	BRL 5.660	27/08/2025	177	3	6	0.04
	Put - OTC USD versus COP	COP 3,825.000	04/09/2025	8	1	1	0.01
	Call - OTC USD versus ILS	ILS 3.880	04/09/2025	8	1	0	0.00
					\$ 21	\$ 21	0.15

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Pay	3.850%	10/07/2025	400	\$ 1	\$ 1	0.01

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Call - OTC USD versus TRY	TRY 53.500	11/12/2025	148	\$ (5)	\$ (4)	(0.03)
JPM	Put - OTC USD versus MXN	MXN 18.250	19/11/2025	174	(1)	(1)	(0.01)
	Put - OTC USD versus ZAR	ZAR 17.250	08/08/2025	282	(2)	(1)	(0.01)
MYI	Put - OTC USD versus BRL	BRL 5.400	27/08/2025	177	(1)	(1)	(0.01)
	Call - OTC USD versus BRL	6.050	27/08/2025	177	(2)	(1)	0.00
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	22	(1)	0	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	22	0	0	0.00
	Put - OTC USD versus TRY	40.575	19/08/2025	33	(1)	0	0.00
	Call - OTC USD versus TRY	52.725	19/08/2025	33	(1)	0	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	30	(1)	0	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	30	(1)	(1)	0.00
	Put - OTC USD versus TRY	42.635	07/01/2026	93	(3)	(1)	(0.01)
	Call - OTC USD versus TRY	56.750	07/01/2026	93	(2)	(3)	(0.02)
	Put - OTC USD versus TRY	42.800	08/01/2026	138	(5)	(1)	(0.01)
	Call - OTC USD versus TRY	56.750	08/01/2026	138	(3)	(4)	(0.03)
					\$ (29)	\$ (18)	(0.13)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.270%	26/08/2025	2,200	\$ (1)	\$ (1)	0.00
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	04/07/2025	900	(1)	0	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	10/07/2025	400	1	0	0.00
MYC	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.430	22/09/2025	2,330	(1)	(1)	(0.01)
							\$ (2)	\$ (2)	(0.01)

⁽¹⁾ Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	(1.000)%	20/06/2029	\$ 200	\$ 4	\$ (3)	\$ 1	0.01
BPS	Brazil Government International Bond	(1.000)	20/12/2029	100	3	(1)	2	0.01
BRC	Saudi Arabia Government International Bond	(1.000)	20/12/2033	100	0	0	0	0.00
	Saudi Arabia Government International Bond	(1.000)	20/06/2034	100	(1)	1	0	0.00
	Saudi Arabia Government International Bond	(1.000)	20/12/2034	30	0	0	0	0.00
					\$ 6	\$ (3)	\$ 3	0.02

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Mexico Government International Bond	1.000%	20/12/2025	\$ 50	\$ 1	\$ (1)	\$ 0	0.00
	Romania Government International Bond	1.000	20/12/2025	25	0	0	0	0.00
BRC	Saudi Arabia Government International Bond	1.000	20/06/2030	300	4	1	5	0.03
GST	Israel Government International Bond	1.000	20/12/2025	100	0	0	0	0.00
	Petroleos Mexicanos	3.750	24/12/2025	100	0	0	0	0.00
	Petroleos Mexicanos	4.850	07/05/2026	96	0	1	1	0.01
					\$ 5	\$ 1	\$ 6	0.04

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

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
DUB	Floating rate equal to 1-Day KRW-SOFR less 0.510% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2028	KRW 29,980	\$ 22	\$ 0	\$ 0	\$ 0	0.00
GLM	Floating rate equal to 1-Day INR-MIBOR Compounded-OIS plus 0.639% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2030	INR 3,500	40	1	0	1	0.01
	Floating rate equal to 1-Day KRW-SOFR less 0.500% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2028	KRW 69,380	51	0	0	0	0.00
JPM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030	\$ 210	PHP 12,071	(1)	(2)	(3)	(0.02)
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030	4	220	0	0	0	0.00
						\$ 0	\$ (2)	\$ (2)	(0.01)

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Pay	3-Month MYR-KLIBOR	3.868%	20/12/2028	MYR 231	\$ 0	\$ 2	\$ 2	0.01
BPS	Receive	3-Month MYR-KLIBOR	3.500	18/06/2030	400	(1)	0	(1)	(0.01)
	Receive ⁽¹⁾	3-Month MYR-KLIBOR	3.500	17/09/2030	160	0	(1)	(1)	0.00
	Receive	3-Month MYR-KLIBOR	3.750	18/09/2034	120	0	(1)	(1)	(0.01)
CBK	Receive ⁽¹⁾	3-Month MYR-KLIBOR	3.500	17/09/2030	2,060	(6)	(1)	(7)	(0.05)
GLM	Pay	6-Month CLP-CHILIBOR	3.265	14/06/2029	CLP 11,100	0	(1)	(1)	(0.01)
GST	Pay	3-Month MYR-KLIBOR	3.868	20/12/2028	MYR 900	3	2	5	0.04
SCX	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 40	0	0	0	0.00
						\$ (4)	\$ 0	\$ (4)	(0.03)

- (1) This instrument has a forward starting effective date.

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

VOLATILITY SWAPS

Counterparty	Pay/Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GLM	Pay	USD versus CNH 1-Year ATM Realized Volatility ⁽¹⁾	6.850%	11/09/2025	\$ 1	\$ 0	\$ 3	\$ 3	0.02
	Pay	USD versus CNH 1-Year ATM Realized Volatility ⁽¹⁾	7.000	11/12/2025	1	0	2	2	0.02
JPM	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.600	24/11/2025	1	0	(1)	(1)	(0.01)
	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.725	26/11/2025	0	0	0	0	0.00
SCX	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.450	21/11/2025	0	0	0	0	0.00
						\$ 0	\$ 4	\$ 4	0.03

⁽¹⁾ Variance Swap.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	€ 148	\$ 173	\$ 0	\$ 0	\$ 0	0.00
	07/2025	NZD 5	3	0	0	0	0.00
	07/2025	\$ 14	AUD 21	0	0	0	0.00
	07/2025	8	CNH 59	0	0	0	0.00
	08/2025	AUD 21	\$ 14	0	0	0	0.00
	08/2025	\$ 415	CNH 2,986	3	0	3	0.02
	08/2025	174	€ 148	0	0	0	0.00
	08/2025	3	NZD 5	0	0	0	0.00
BOA	09/2025	PHP 5,259	\$ 94	1	0	1	0.01
	07/2025	BRL 188	33	0	(2)	(2)	(0.01)
	07/2025	DOP 5,021	84	0	0	0	0.00
	07/2025	€ 135	153	0	(5)	(5)	(0.04)
	07/2025	IDR 500,928	31	0	0	0	0.00
	07/2025	SGD 58	45	0	0	0	0.00
	07/2025	\$ 16	KRW 22,316	0	0	0	0.00
	07/2025	10	MYR 44	0	0	0	0.00
	07/2025	15	PLN 54	0	0	0	0.00
	07/2025	ZAR 3,030	\$ 171	1	0	1	0.01
	08/2025	CZK 2,506	119	0	0	0	0.00
	08/2025	DOP 599	10	0	0	0	0.00
	08/2025	HUF 8,491	€ 21	0	0	0	0.00
	08/2025	\$ 102	CNH 734	1	0	1	0.01
	08/2025	45	SGD 57	0	0	0	0.00
	09/2025	COP 83,170	\$ 20	0	0	0	0.00
	09/2025	MXN 548	29	0	0	0	0.00
	09/2025	\$ 16	MXN 305	0	0	0	0.00
BPS	02/2026	TRY 7,812	\$ 158	0	(4)	(4)	(0.03)
	07/2025	BRL 9	2	0	0	0	0.00
	07/2025	¥ 16,600	115	0	0	0	0.00
	07/2025	KRW 10,903	8	0	0	0	0.00
	07/2025	PEN 91	25	0	(1)	(1)	(0.01)
	07/2025	TRY 3,557	89	0	(1)	(1)	0.00
	07/2025	\$ 41	CNY 295	0	0	0	0.00
	07/2025	7	€ 6	0	0	0	0.00
	07/2025	56	IDR 915,091	0	0	0	0.00
	07/2025	4	RON 16	0	0	0	0.00
	07/2025	172	THB 5,583	0	0	0	0.00
	07/2025	127	TWD 4,115	15	0	15	0.11
	08/2025	CNH 520	\$ 71	0	(1)	(1)	(0.01)
	08/2025	CZK 315	15	0	0	0	0.00
	08/2025	TRY 1,884	45	0	(1)	(1)	0.00
	08/2025	TWD 1,135	38	0	(2)	(2)	(0.01)
	08/2025	\$ 235	CNH 1,681	0	0	0	0.00
	08/2025	46	CZK 1,019	3	0	3	0.02
	08/2025	43	INR 3,697	0	0	0	0.00
	08/2025	238	TWD 7,479	23	0	23	0.16
	09/2025	COP 16,521	\$ 4	0	0	0	0.00
	09/2025	ILS 3,280	896	0	(80)	(80)	(0.57)
	10/2025	€ 69	74	0	(7)	(7)	(0.05)
	05/2026	\$ 45	KWD 14	0	0	0	0.00
	06/2026	138	42	0	0	0	0.00
	06/2027	22	7	0	0	0	0.00
	05/2029	KWD 93	\$ 321	14	0	14	0.10
	07/2029	11	38	2	0	2	0.01
	05/2030	38	130	5	0	5	0.04
BRC	07/2025	€ 22	25	0	0	0	0.00
	07/2025	ILS 270	80	0	0	0	0.00
	07/2025	KRW 3,198	2	0	0	0	0.00
	07/2025	MYR 68	16	0	0	0	0.00
	07/2025	PLN 106	29	0	(1)	(1)	(0.01)
	07/2025	SGD 18	14	0	0	0	0.00
	07/2025	TRY 2,244	55	0	0	0	0.00
	07/2025	\$ 14	£ 11	0	0	0	0.00
	07/2025	161	ILS 561	5	0	5	0.04

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BSH	07/2025	\$ 0	¥ 30	\$ 0	\$ 0	\$ 0	0.00
	07/2025	691	MYR 2,921	3	0	3	0.02
	07/2025	9	PLN 35	0	0	0	0.00
	07/2025	595	TRY 24,170	9	0	9	0.06
	07/2025	ZAR 2,783	\$ 154	0	(2)	(2)	(0.01)
	08/2025	CNH 1,302	181	0	(1)	(1)	(0.01)
	08/2025	€ 21	HUF 8,492	0	0	0	0.00
	08/2025	£ 11	\$ 14	0	0	0	0.00
	08/2025	\$ 452	CZK 10,060	27	0	27	0.18
	08/2025	204	TRY 8,521	2	0	2	0.02
	09/2025	MYR 2,335	\$ 552	0	(5)	(5)	(0.03)
	09/2025	\$ 1	COP 4,164	0	0	0	0.00
	09/2025	65	PEN 239	2	0	2	0.01
	12/2025	11	TRY 513	0	0	0	0.00
	07/2025	PEN 110	\$ 30	0	(1)	(1)	(0.01)
	07/2025	\$ 130	PEN 468	2	0	2	0.02
	09/2025	360	1,319	11	0	11	0.08
	11/2025	PEN 158	\$ 44	0	(1)	(1)	(0.01)
	12/2025	327	90	0	(2)	(2)	(0.01)
CBK	07/2025	BRL 108	18	0	(1)	(1)	(0.01)
	07/2025	€ 12	14	0	0	0	0.00
	07/2025	PEN 376	102	0	(4)	(4)	(0.03)
	07/2025	PHP 1,265	22	0	0	0	0.00
	07/2025	THB 6,917	210	0	(3)	(3)	(0.02)
	07/2025	TWD 2,302	77	0	(2)	(2)	(0.01)
	07/2025	\$ 174	CNY 1,245	0	0	0	0.00
	07/2025	198	IDR 3,220,358	1	0	1	0.00
	07/2025	1,350	KRW 1,850,102	19	0	19	0.13
	07/2025	406	THB 13,306	4	0	4	0.03
	07/2025	188	TWD 6,128	24	0	24	0.16
	08/2025	CLP 81,582	\$ 85	0	(2)	(2)	(0.02)
	08/2025	COP 1,058,439	254	0	(4)	(4)	(0.03)
	08/2025	PEN 308	83	0	(4)	(4)	(0.03)
	08/2025	TWD 955	29	0	(4)	(4)	(0.03)
	08/2025	\$ 72	CNY 516	0	0	0	0.00
	08/2025	320	INR 27,620	1	0	1	0.01
	08/2025	16	KES 2,162	1	0	1	0.01
	08/2025	205	TWD 6,685	29	0	29	0.20
	09/2025	COP 88,743	\$ 22	0	0	0	0.00
	09/2025	ILS 1,193	319	0	(37)	(37)	(0.25)
	09/2025	PEN 1,474	399	0	(17)	(17)	(0.11)
	09/2025	\$ 18	COP 75,006	0	0	0	0.00
	09/2025	0	KZT 90	0	0	0	0.00
	10/2025	16	COP 77,952	3	0	3	0.02
DUB	02/2026	GHS 40	\$ 3	0	(1)	(1)	0.00
	06/2026	ARS 10,759	7	0	0	0	0.00
	07/2025	THB 3,655	111	0	(1)	(1)	(0.01)
	07/2025	UGX 54,750	15	0	0	0	0.00
	07/2025	\$ 38	CNH 273	0	0	0	0.00
	07/2025	70	CNY 502	0	0	0	0.00
	07/2025	5	€ 5	0	0	0	0.00
	07/2025	15	IDR 244,110	0	0	0	0.00
	07/2025	79	ILS 272	2	0	2	0.02
	07/2025	42	KZT 22,112	0	0	0	0.00
	07/2025	2	MYR 11	0	0	0	0.00
	07/2025	5	SGD 6	0	0	0	0.00
	07/2025	112	THB 3,655	1	0	1	0.01
	08/2025	CNH 1,192	\$ 164	0	(3)	(3)	(0.02)
	08/2025	€ 5	5	0	0	0	0.00
	08/2025	INR 1,300	15	0	0	0	0.00
	08/2025	KES 2,162	15	0	(2)	(2)	(0.01)
	08/2025	\$ 115	CNH 828	1	0	1	0.01
	08/2025	148	INR 12,740	1	0	1	0.00
	08/2025	11	TWD 324	0	0	0	0.00
	09/2025	KRW 584,256	\$ 431	0	(3)	(3)	(0.02)
	09/2025	MXN 210	11	0	0	0	0.00
	09/2025	RSD 8,161	80	0	(1)	(1)	(0.01)
	09/2025	\$ 2	KZT 862	0	0	0	0.00
	09/2025	31	MXN 604	0	0	0	0.00
	10/2025	EGP 1,158	\$ 20	0	(2)	(2)	(0.02)
FAR	12/2025	INR 10,333	118	0	(2)	(2)	(0.01)
	12/2025	UGX 37,404	10	0	0	0	0.00
	12/2025	\$ 10	KZT 5,280	0	0	0	0.00
	07/2025	AUD 21	\$ 14	0	0	0	0.00
	07/2025	BRL 3,723	674	0	(9)	(9)	(0.06)
	07/2025	CHF 2	3	0	0	0	0.00
	07/2025	¥ 4,067	28	0	0	0	0.00
	07/2025	SGD 46	36	0	0	0	0.00
	07/2025	\$ 769	BRL 4,399	38	0	38	0.26
	07/2025	3	CHF 2	0	0	0	0.00
	07/2025	4	CNH 30	0	0	0	0.00
	07/2025	116	¥ 16,633	0	(1)	(1)	(0.01)

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2025	\$ 96	PLN 355	\$ 2	\$ 0	\$ 2	0.01
	07/2025	12	SGD 15	0	0	0	0.00
	08/2025	3	CHF 2	0	0	0	0.00
	08/2025	224	CNH 1,603	1	0	1	0.00
	08/2025	71	INR 6,102	0	0	0	0.00
	08/2025	28	¥ 4,052	0	0	0	0.00
	08/2025	36	SGD 46	0	0	0	0.00
	09/2025	MXN 1,592	\$ 84	0	0	0	0.00
	09/2025	\$ 674	BRL 3,780	8	0	8	0.06
	09/2025	655	MXN 12,763	16	0	16	0.10
	09/2025	0	PEN 1	0	0	0	0.00
	11/2025	PEN 53	\$ 14	0	0	0	0.00
	07/2025	BRL 380	68	0	(1)	(1)	(0.01)
	07/2025	DOP 6,694	113	1	0	1	0.01
	07/2025	SGD 18	14	0	0	0	0.00
	07/2025	THB 8,530	261	0	(1)	(1)	(0.01)
	07/2025	\$ 31	CNY 224	0	0	0	0.00
	07/2025	47	IDR 763,877	0	0	0	0.00
	07/2025	262	THB 8,545	1	0	1	0.01
	07/2025	8	TRY 332	0	0	0	0.00
	07/2025	ZAR 647	\$ 36	0	(1)	(1)	0.00
	08/2025	DOP 3,508	59	1	0	1	0.01
	08/2025	HUF 17,751	52	0	0	0	0.00
	08/2025	\$ 319	HUF 115,591	20	0	20	0.14
	08/2025	14	SGD 18	0	0	0	0.00
	09/2025	DOP 21,535	\$ 346	3	(12)	(9)	(0.06)
	09/2025	MYR 1,878	444	0	(3)	(3)	(0.02)
	09/2025	PEN 91	25	0	0	0	0.00
	09/2025	PHP 26,334	451	0	(16)	(16)	(0.11)
	09/2025	\$ 264	DOP 17,035	17	0	17	0.11
	10/2025	EGP 1,812	\$ 32	0	(3)	(3)	(0.02)
	11/2025	DOP 1,812	30	1	0	1	0.01
	12/2025	TRY 793	17	0	0	0	0.00
IND	07/2026	ARS 5,348	4	0	0	0	0.00
	08/2025	TWD 523	18	0	0	0	0.00
	09/2025	PHP 4,943	88	1	0	1	0.01
	07/2025	BRL 388	65	0	(6)	(6)	(0.04)
JPM	07/2025	CNY 272	38	0	0	0	0.00
	07/2025	IDR 358,981	22	0	0	0	0.00
	07/2025	SGD 38	29	0	0	0	0.00
	07/2025	TWD 265	9	0	0	0	0.00
MBC	07/2025	\$ 65	BRL 388	6	0	6	0.04
	07/2025	8	CNH 57	0	0	0	0.00
	07/2025	66	CNY 471	0	0	0	0.00
	07/2025	89	KRW 121,698	1	0	1	0.01
	07/2025	3	NZD 5	0	0	0	0.00
	07/2025	629	PHP 35,147	0	(6)	(6)	(0.05)
	07/2025	274	PLN 1,019	8	0	8	0.05
	07/2025	313	SGD 402	3	0	3	0.02
	07/2025	127	TWD 4,146	15	0	15	0.11
	07/2025	ZAR 774	\$ 43	0	0	0	0.00
	08/2025	CNH 123	17	0	0	0	0.00
	08/2025	TWD 620	19	0	(2)	(2)	(0.02)
	08/2025	\$ 235	CNH 1,678	1	0	1	0.00
	08/2025	48	INR 4,124	0	0	0	0.00
	08/2025	29	SGD 38	0	0	0	0.00
	08/2025	85	TWD 2,774	12	0	12	0.08
	09/2025	COP 264,837	\$ 63	0	(1)	(1)	(0.01)
	10/2025	EGP 1,521	27	0	(3)	(3)	(0.02)
	11/2025	GHS 42	3	0	(1)	(1)	(0.01)
	07/2026	EGP 1,494	24	0	(2)	(2)	(0.01)
	07/2025	CAD 17	13	0	0	0	0.00
	07/2025	€ 15	17	0	0	0	0.00
	07/2025	¥ 10,300	72	0	0	0	0.00
	07/2025	SGD 1,004	777	0	(13)	(13)	(0.08)
	07/2025	\$ 13	CAD 17	0	0	0	0.00
	07/2025	113	CLP 105,497	0	0	0	0.00
	07/2025	4	CNH 27	0	0	0	0.00
	07/2025	406	€ 349	4	0	4	0.03
	07/2025	79	IDR 1,289,450	0	0	0	0.00
	07/2025	19	¥ 2,730	0	0	0	0.00
	07/2025	355	PHP 19,842	0	(4)	(4)	(0.03)
	07/2025	72	PLN 271	3	0	3	0.02
	07/2025	753	SGD 966	5	0	5	0.04
	07/2025	6	THB 200	0	0	0	0.00
	07/2025	71	TWD 2,301	9	0	9	0.06
	08/2025	CNH 173	\$ 24	0	0	0	0.00
	08/2025	TWD 458	14	0	(2)	(2)	(0.01)
	08/2025	\$ 13	CAD 17	0	0	0	0.00
	08/2025	4	CNH 27	0	0	0	0.00
	08/2025	777	SGD 1,002	12	0	12	0.09
	08/2025	90	TWD 2,948	12	0	12	0.09

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	09/2025	MXN 398	\$ 21	\$ 0	\$ 0	\$ 0	0.00
	10/2025	EGP 1,520	27	0	(3)	(3)	(0.02)
	12/2025	CNH 5,689	788	0	(18)	(18)	(0.12)
	02/2026	ILS 100	27	0	(3)	(3)	(0.02)
	07/2025	CLP 105,497	111	0	(2)	(2)	(0.01)
	07/2025	¥ 1,287	9	0	0	0	0.00
	07/2025	NOK 39	4	0	0	0	0.00
	07/2025	\$ 93	13,431	0	0	0	0.00
	07/2025	1	PLN 2	0	0	0	0.00
	07/2025	ZAR 1,119	\$ 62	0	(1)	(1)	(0.01)
	08/2025	HUF 10,345	30	0	(1)	(1)	(0.01)
	08/2025	¥ 13,008	90	0	0	0	0.00
	08/2025	\$ 228	CNH 1,633	1	0	1	0.01
	08/2025	49	CNY 347	0	0	0	0.00
	08/2025	18	HUF 6,266	1	0	1	0.00
	08/2025	9	¥ 1,283	0	0	0	0.00
	08/2025	4	NOK 39	0	0	0	0.00
	09/2025	COP 79,173	\$ 19	0	0	0	0.00
	09/2025	MXN 895	47	0	0	0	0.00
	09/2025	\$ 111	CLP 105,497	2	0	2	0.01
	09/2025	41	COP 170,814	0	0	0	0.00
	09/2025	26	MXN 499	0	0	0	0.00
	10/2025	EGP 854	\$ 15	0	(1)	(1)	(0.01)
	10/2025	\$ 16	EGP 891	2	0	2	0.01
	12/2025	CZK 429	€ 17	0	0	0	0.00
	10/2026	\$ 23	AZN 42	0	0	0	0.00
RYL	10/2027	46	85	0	0	0	0.00
	08/2025	11	CNH 82	0	0	0	0.00
SCX	09/2025	COP 59,554	\$ 14	0	0	0	0.00
	07/2025	GHS 361	27	0	(7)	(7)	(0.05)
	07/2025	KRW 20,298	15	0	0	0	0.00
	07/2025	PEN 160	44	0	(1)	(1)	(0.01)
	07/2025	SGD 200	155	0	(2)	(2)	(0.01)
	07/2025	TWD 687	24	0	0	0	0.00
	07/2025	\$ 218	IDR 3,552,576	1	0	1	0.01
	07/2025	1	ILS 4	0	0	0	0.00
	07/2025	17	¥ 2,473	0	0	0	0.00
	07/2025	57	PEN 204	1	0	1	0.00
	07/2025	222	THB 7,231	0	0	0	0.00
	07/2025	40	TWD 1,198	1	0	1	0.01
	08/2025	CNH 804	\$ 112	0	(1)	(1)	(0.01)
	08/2025	¥ 2,464	17	0	0	0	0.00
	08/2025	\$ 470	CNH 3,366	1	0	1	0.01
	08/2025	50	INR 4,275	0	0	0	0.00
	08/2025	155	SGD 200	2	0	2	0.01
	08/2025	117	TWD 3,667	10	0	10	0.07
	09/2025	PHP 33,288	\$ 597	8	0	8	0.05
	10/2025	\$ 12	NGN 21,880	1	0	1	0.01
	12/2025	UGX 37,407	\$ 10	0	0	0	0.00
	07/2025	GHS 217	16	0	(5)	(5)	(0.03)
	07/2025	¥ 4,172	29	0	0	0	0.00
	07/2025	\$ 19	€ 16	0	0	0	0.00
	07/2025	152	RON 666	2	0	2	0.01
	08/2025	TWD 4,554	\$ 139	0	(20)	(20)	(0.14)
	08/2025	\$ 15	HUF 5,456	1	0	1	0.01
	08/2025	0	INR 25	0	0	0	0.00
SSB	08/2025	29	¥ 4,157	0	0	0	0.00
	07/2025	£ 11	\$ 14	0	0	0	0.00
UAG	12/2025	\$ 26	PEN 95	1	0	1	0.01
	07/2025	CLP 159,327	\$ 170	0	(1)	(1)	(0.01)
	07/2025	\$ 11	ILS 41	1	0	1	0.01
	07/2025	2	¥ 245	0	0	0	0.00
	07/2025	4	NOK 43	0	0	0	0.00
	07/2025	115	RON 506	2	0	2	0.01
	08/2025	CNH 520	\$ 73	0	0	0	0.00
	08/2025	\$ 10	TRY 450	1	0	1	0.01
	08/2025	19	TWD 626	3	0	3	0.02
	09/2025	COP 177,375	\$ 43	0	0	0	0.00
	09/2025	MXN 1,291	67	0	(1)	(1)	(0.01)
	09/2025	\$ 130	COP 536,316	0	0	0	0.00
	11/2025	5	TRY 240	0	0	0	0.00
	12/2025	€ 17	CZK 429	0	0	0	0.00
	01/2026	\$ 45	TRY 2,145	1	0	1	0.01
				\$ 460	\$ (364)	\$ 96	0.67
Total OTC Financial Derivative Instruments						\$ 105	0.74

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Alfa Bank AO Via Alfa Bond Issuance PLC 9.350% due 06/08/2022 ^	RUB 33,000	\$ 13	0.09
Sberbank of Russia Via SB Capital S.A. 5.250% due 23/05/2023 ^ (g)	\$ 200	12	0.09
Total Other Financial Assets		\$ 25	0.18
Total Investments		\$ 13,676	96.79
Other Current Assets & Liabilities		\$ 454	3.21
Net Assets		\$ 14,130	100.00

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.
- (h) Restricted Securities (31 December 2024: 1.45%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
DrillCo Holding Lux S.A.	08/06/2023	\$ 16	\$ 16	0.11
Flourish Century 6.600% due 04/02/2022	25/08/2021	197	7	0.05
		\$ 213	\$ 23	0.16

Cash of \$219 (31 December 2024: \$329) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 12,022	\$ 248	\$ 12,270
Investment Funds	1,327	0	0	1,327
Financial Derivative Instruments ⁽³⁾	0	54	0	54
Other Financial Assets	0	0	25	25
Totals	\$ 1,327	\$ 12,076	\$ 273	\$ 13,676

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 12,009	\$ 351	\$ 12,360
Investment Funds	228	1,091	0	1,319
Financial Derivative Instruments ⁽³⁾	(2)	(41)	0	(43)
Totals	\$ 226	\$ 13,059	\$ 351	\$ 13,636

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

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

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

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 4	\$ 0	\$ 4	\$ 6	\$ 0	\$ 6
BOA	(5)	0	(5)	15	0	15
BPS	(32)	0	(32)	(1)	0	(1)
BRC	44	0	44	6	0	6
BSH	9	0	9	(1)	0	(1)
CBK	(4)	0	(4)	(109)	0	(109)
DUB	(8)	0	(8)	(45)	0	(45)
FAR	55	0	55	N/A	N/A	N/A
GLM	9	0	9	(49)	0	(49)
GST	6	0	6	(1)	0	(1)
IND	1	0	1	N/A	N/A	N/A
JPM	28	0	28	(8)	0	(8)
MBC	2	0	2	11	0	11
MYC	(1)	0	(1)	5	0	5
MYI	8	0	8	(1)	0	(1)
RBC	N/A	N/A	N/A	(2)	0	(2)
SCX	14	0	14	(7)	0	(7)
SOG	(22)	0	(22)	(3)	0	(3)
SSB	1	0	1	N/A	N/A	N/A
UAG	(4)	0	(4)	(10)	0	(10)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	62.27	61.14
Transferable securities dealt in on another regulated market*	14.01	8.02
Other transferable securities	0.14	0.15
Investment funds	8.26	7.40
Financial derivative instruments dealt in on a regulated market	0.07	0.01
Centrally cleared financial derivative instruments	2.67	3.18
OTC financial derivative instruments	3.14	2.13
Other financial assets	0.15	N/A
Other assets	9.29	17.97
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Azerbaijan	2.11	1.91
Brazil	1.42	1.15
Cayman Islands	0.01	0.02
Chile	2.61	2.78
China	0.08	0.05
Colombia	2.28	0.59
Czech Republic	0.44	0.29
Denmark	0.00	0.00
Dominican Republic	4.32	2.69
Ecuador	0.34	0.51
Egypt	2.20	N/A
Germany	1.54	0.62
Ghana	0.54	0.29
Hungary	0.27	N/A
India	N/A	0.75
Indonesia	N/A	1.27
Ireland	2.73	2.43
Israel	9.63	8.45
Ivory Coast	N/A	0.63
Lebanon	N/A	0.08
Luxembourg	0.25	0.34
Malaysia	7.06	0.27
Mexico	7.70	3.43
Mongolia	N/A	1.30
Namibia	1.41	1.26
Oman	N/A	1.27
Panama	N/A	1.27
Paraguay	0.56	0.33
Peru	2.62	3.00
Philippines	3.40	2.98
Poland	1.47	1.44
Serbia	0.53	N/A

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

30 June 2025

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Singapore	N/A	0.10
South Africa	5.08	5.80
South Korea	3.04	1.29
Supranational	4.45	4.44
Thailand	0.00	0.02
Turkey	2.30	1.87
Uganda	0.34	N/A
Ukraine	0.15	0.47
United Kingdom	N/A	1.30
United States	6.85	7.87
Uruguay	N/A	0.35
Venezuela	0.25	0.19
Zambia	0.18	0.27
Short-Term Instruments	8.68	13.57
Investment Funds	9.39	8.42
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.06	(0.07)
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	(0.42)	1.03
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.15	0.13
Interest Rate Swaptions	0.01	N/A
Written Options		
Foreign Currency Options	(0.13)	(0.29)
Interest Rate Swaptions	(0.01)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.02	0.19
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.04	(0.04)
Cross-Currency Swaps	(0.01)	0.01
Interest Rate Swaps	(0.03)	0.01
Volatility Swaps	0.03	0.00
Forward Foreign Currency Contracts	0.67	(1.25)
Other Financial Assets	0.18	N/A
Other Current Assets & Liabilities	3.21	12.92
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES								5.700% due 01/07/2034 \$ 350 \$ 352 0.07			
LOAN PARTICIPATIONS AND ASSIGNMENTS								Howard Hughes Corp. 4.375% due 01/02/2031 (h) 700 646 0.12			
Ahlstrom Oyj TBD% due 23/05/2030 \$ 500 \$ 499 0.10								HSBC Holdings PLC 3.973% due 22/05/2030 200 195 0.04 4.583% due 19/06/2029 500 501 0.09 6.254% due 09/03/2034 600 642 0.12			
CORPORATE BONDS & NOTES								Hudson Pacific Properties LP 3.950% due 01/11/2027 250 240 0.05 5.950% due 15/02/2028 150 146 0.03			
BANKING & FINANCE								ING Groep NV 4.125% due 24/08/2033 € 300 360 0.07 4.250% due 16/05/2031 (e)(f) \$ 200 168 0.03 4.875% due 16/05/2029 (e)(f) 700 658 0.12 5.525% due 25/03/2036 500 509 0.10			
ABN AMRO Bank NV 2.470% due 13/12/2029 400 373 0.07 6.375% due 22/09/2034 (e)(f) € 1,000 1,214 0.23								Intesa Sanpaolo SpA 4.198% due 01/06/2032 200 184 0.03 6.625% due 31/05/2033 £ 600 885 0.17 6.625% due 20/06/2033 \$ 1,000 1,086 0.21			
Acef Holding S.C.A. 0.750% due 14/06/2028 100 111 0.02 1.250% due 26/04/2030 300 318 0.06								JAB Holdings BV 5.000% due 12/06/2033 € 200 250 0.05			
AIB Group PLC 2.875% due 30/05/2031 400 469 0.09 5.250% due 23/10/2031 500 644 0.12 6.000% due 14/07/2031 (e)(f) 1,100 1,285 0.24 6.608% due 13/09/2029 \$ 500 529 0.10 7.125% due 30/10/2029 (e)(f) € 200 249 0.05								Jones Lang LaSalle, Inc. 6.875% due 01/12/2028 \$ 1,300 1,396 0.26			
Ally Financial, Inc. 2.200% due 02/11/2028 \$ 600 554 0.10 8.000% due 01/11/2031 350 399 0.08								KBC Group NV 5.796% due 19/01/2029 1,250 1,291 0.24 6.250% due 17/09/2031 (e)(f) € 1,000 1,207 0.23 8.000% due 05/09/2028 (e)(f) 200 261 0.05			
American Express Co. 4.050% due 03/05/2029 500 500 0.09								Kilroy Realty LP 2.500% due 15/11/2032 \$ 640 516 0.10 2.650% due 15/11/2033 200 157 0.03			
American Homes 4 Rent LP 5.500% due 01/02/2034 550 560 0.11								Kookmin Bank 2.500% due 04/11/2030 (f) 200 179 0.03			
American Tower Corp. 3.100% due 15/06/2050 200 131 0.02 3.800% due 15/08/2029 150 146 0.03								Lendlease Finance Ltd. 3.400% due 27/10/2027 AUD 1,100 697 0.13			
Asian Development Bank 6.720% due 08/02/2028 INR 229,100 2,699 0.51								Logicor Financing SARL 2.000% due 17/01/2034 € 500 497 0.09			
ASR Nederland NV 6.500% due 02/04/2035 (e)(f) € 500 602 0.11								Mitsubishi UFJ Financial Group, Inc. 2.494% due 13/10/2032 \$ 700 613 0.12 5.475% due 22/02/2031 800 830 0.16			
Banco Bilbao Vizcaya Argentaria S.A. 8.375% due 21/06/2028 (e)(f) 1,000 1,301 0.25								Mizuho Financial Group, Inc. 2.201% due 10/07/2031 800 713 0.13			
Banco BTG Pactual S.A. 2.750% due 11/01/2026 \$ 600 593 0.11								Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 5.875% due 23/05/2042 400 410 0.08			
Banco de Sabadell S.A. 0.875% due 16/06/2028 € 100 114 0.02								Nationstar Mortgage Holdings, Inc. 5.750% due 15/11/2031 300 305 0.06			
Banco Mercantil del Norte S.A. 6.625% due 24/01/2032 (e)(f) \$ 200 186 0.04								NE Property BV 2.000% due 20/01/2030 € 200 222 0.04 3.375% due 14/07/2027 300 355 0.07			
Banco Santander S.A. 5.552% due 14/03/2028 200 203 0.04								New Immo Holding S.A. 2.750% due 26/11/2026 200 232 0.04			
Bank Mandiri Persero Tbk PT 2.000% due 19/04/2026 200 196 0.04								Nexi SpA 1.625% due 30/04/2026 259 301 0.06			
Bank of America Corp. 2.687% due 22/04/2032 1,100 987 0.19 6.204% due 10/11/2028 1,700 1,770 0.34								NN Group NV 5.750% due 11/09/2034 (e)(f) 400 466 0.09			
Bank of Ireland Group PLC 4.875% due 16/07/2028 € 500 615 0.12 7.594% due 06/12/2032 £ 400 576 0.11								Nomura Holdings, Inc. 2.172% due 14/07/2028 \$ 600 560 0.11			
Banque Ovest Africaine de Developpement 2.750% due 22/01/2033 € 470 463 0.09								Norinchukin Bank 5.094% due 16/10/2029 1,700 1,725 0.33			
Barclays PLC 5.501% due 09/08/2028 \$ 500 510 0.10 9.250% due 15/09/2028 (e)(f) £ 800 1,181 0.22								OneMain Finance Corp. 3.500% due 15/01/2027 826 809 0.15 7.125% due 15/11/2031 (h) 700 729 0.14			
BNP Paribas S.A. 1.675% due 30/06/2027 \$ 400 389 0.07 4.625% due 25/02/2031 (e)(f) 200 178 0.03 7.375% due 11/06/2030 (e)(f) € 1,000 1,295 0.25 7.750% due 16/08/2029 (e)(f) \$ 800 843 0.16								PennyMac Financial Services, Inc. 5.750% due 15/09/2031 700 687 0.13			
Boston Properties LP 2.550% due 01/04/2032 400 338 0.06								Prologis LP 4.200% due 15/02/2033 CAD 1,900 1,402 0.27			
BPCE S.A. 2.045% due 19/10/2027 300 290 0.05 5.748% due 19/07/2033 600 615 0.12								Protective Life Global Funding 1.737% due 21/09/2030 \$ 800 700 0.13			
Brookfield Finance UK PLC 2.340% due 30/01/2032 550 468 0.09								Rayonier LP 2.750% due 17/05/2031 600 531 0.10			
Burford Capital Global Finance LLC 9.250% due 01/07/2031 (h) 400 422 0.08								Reinsurance Group of America, Inc. 6.000% due 15/09/2033 200 210 0.04			
CaixaBank S.A. 3.625% due 14/09/2028 (e)(f) € 200 223 0.04 3.750% due 07/09/2029 300 367 0.07 5.875% due 09/10/2027 (e)(f) 1,000 1,219 0.23 6.208% due 18/01/2029 \$ 500 520 0.10								Rexford Industrial Realty LP 2.150% due 01/09/2031 100 86 0.02			
								Santander Holdings USA, Inc. 5.807% due 09/09/2026 800 801 0.15			

Schedule of Investments PIMCO ESG Income Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Santander UK Group Holdings PLC				Hilton Domestic Operating Co., Inc.				Weir Group, Inc.			
3.823% due 03/11/2028	\$ 200	\$ 196	0.04	3.625% due 15/02/2032	\$ 380	\$ 344	0.06	5.350% due 06/05/2030	\$ 1,000	\$ 1,014	0.19
6.534% due 10/01/2029	400	418	0.08	4.000% due 01/05/2031	200	188	0.04	Western Digital Corp.			
Segro Capital SARL				Hologic, Inc.				3.100% due 01/02/2032	500	443	0.08
1.875% due 23/03/2030	€ 250	277	0.05	3.250% due 15/02/2029	500	477	0.09	XPLR Infrastructure Operating Partners LP			
Sirius Real Estate Ltd.				InterContinental Hotels Group PLC				7.250% due 15/01/2029	1,000	1,026	0.19
1.125% due 22/06/2026	400	461	0.09	3.375% due 08/10/2028	£ 500	657	0.12	ZF Europe Finance BV			
1.750% due 24/11/2028	200	223	0.04	International Distribution Services PLC				4.750% due 31/01/2029	€ 400	443	0.08
SLM Corp.				7.375% due 14/09/2030	600	865	0.16	ZF North America Capital, Inc.			
3.125% due 02/11/2026	\$ 2,200	2,158	0.41	JDE Peet's NV				6.875% due 14/04/2028	\$ 150	151	0.03
Sofina S.A.				2.250% due 24/09/2031	\$ 600	512	0.10			36,347	6.88
1.000% due 23/09/2028	€ 200	218	0.04	4.125% due 23/01/2030	€ 800	978	0.18				
Standard Chartered PLC				Lenovo Group Ltd.							
2.678% due 29/06/2032	\$ 500	441	0.08	3.421% due 02/11/2030	\$ 400	373	0.07				
3.603% due 12/01/2033	200	182	0.03	Liberty Utilities Finance GP							
6.301% due 09/01/2029	700	728	0.14	2.050% due 15/09/2030	300	264	0.05				
UBS Group AG				Lindblad Expeditions LLC							
4.375% due 10/02/2031 (e)(f)	200	177	0.03	6.750% due 15/02/2027	300	302	0.06	AES Andes S.A.			
5.959% due 12/01/2034	400	421	0.08	Marks & Spencer PLC				6.300% due 15/03/2029	380	391	0.07
9.250% due 13/11/2028 (e)(f)	1,000	1,094	0.21	4.500% due 10/07/2027	£ 350	466	0.09	AES Corp.			
UniCredit SpA				Metalsa S.A. de C.V.				2.450% due 15/01/2031	300	262	0.05
5.459% due 30/06/2035	300	298	0.06	3.750% due 04/05/2031	\$ 550	452	0.09	5.450% due 01/06/2028	700	715	0.14
VIA Outlets BV				MSCI, Inc.				7.600% due 15/01/2055	545	562	0.11
1.750% due 15/11/2028	€ 500	562	0.11	3.625% due 01/09/2030	400	375	0.07	CenterPoint Energy Houston Electric LLC			
Workspace Group PLC				NetApp, Inc.				5.300% due 01/04/2053	800	763	0.14
2.250% due 11/03/2028	£ 500	633	0.12	5.500% due 17/03/2032	600	618	0.12	Chile Electricity Lux MPC SARL			
ZF Finance GmbH				5.700% due 17/03/2035	600	616	0.12	5.580% due 20/10/2035	782	783	0.15
2.000% due 06/05/2027	€ 400	445	0.08	NXP BV				Clean Renewable Power Mauritius Pte. Ltd.			
2.250% due 03/05/2028	100	107	0.02	2.500% due 11/05/2031	250	221	0.04	4.250% due 25/03/2027	161	156	0.03
		85,081	16.11	5.000% due 15/01/2033	1,000	998	0.19	Edison International			
				Organon & Co.				6.250% due 15/03/2030	1,200	1,219	0.23
				4.125% due 30/04/2028	1,300	1,251	0.24	7.875% due 15/06/2054	700	665	0.13
				Pearson Funding PLC				Electricite de France S.A.			
				3.750% due 04/06/2030	£ 100	131	0.02	4.625% due 07/05/2045	€ 1,000	1,150	0.22
				Pinnacle Bidco PLC				Enel Finance International NV			
				8.250% due 11/10/2028	€ 250	308	0.06	1.625% due 12/07/2026	\$ 300	291	0.05
				RELX Capital, Inc.				2.500% due 12/07/2031	400	351	0.07
				4.750% due 20/05/2032	\$ 800	806	0.15	EPH Financing International A/S			
				ReNew Pvt Ltd.				4.625% due 02/07/2032 (b)	€ 1,300	1,537	0.29
				5.875% due 05/03/2027	200	199	0.04	Greenko Wind Projects Mauritius Ltd.			
				S&P Global, Inc.				7.250% due 27/09/2028	\$ 1,200	1,211	0.23
				2.700% due 01/03/2029	700	664	0.13	Iberdrola International BV			
				Sartorius Finance BV				6.750% due 15/09/2033	250	271	0.05
				4.875% due 14/09/2035	€ 400	503	0.10	India Green Power Holdings			
				Schaeffler AG				4.000% due 22/02/2027	217	211	0.04
				3.375% due 12/10/2028	200	231	0.04	National Grid PLC			
				4.500% due 28/03/2030	700	824	0.16	0.250% due 01/09/2028	€ 400	436	0.08
				SK Hynix, Inc.				NextEra Energy Capital Holdings, Inc.			
				6.375% due 17/01/2028	\$ 600	626	0.12	1.900% due 15/06/2028	\$ 400	374	0.07
				St Marys Cement, Inc. Canada				2.200% due 02/12/2026	AUD 400	256	0.05
				5.750% due 02/04/2034	400	405	0.08	Pacific Gas & Electric Co.			
				Standard Industries, Inc.				6.700% due 01/04/2053	\$ 1,300	1,305	0.25
				2.250% due 21/11/2026	€ 600	698	0.13	PacifiCorp			
				TEGNA, Inc.				5.350% due 01/12/2053	700	630	0.12
				4.625% due 15/03/2028	\$ 700	683	0.13	Pattern Energy Operations LP			
				TopBuild Corp.				4.500% due 15/08/2028	500	485	0.09
				3.625% due 15/03/2029	500	473	0.09	Severn Trent Utilities Finance PLC			
				Transurban Finance Co. Pty. Ltd.				2.750% due 05/12/2031	£ 1,100	1,319	0.25
				2.450% due 16/03/2031	500	444	0.08	3.875% due 04/08/2035	€ 900	1,064	0.20
				Travis Perkins PLC				Southern California Edison Co.			
				3.750% due 17/02/2026	£ 170	229	0.04	2.500% due 01/06/2031	\$ 400	348	0.07
				Twilio, Inc.				3.650% due 01/06/2051	200	132	0.02
				3.625% due 15/03/2029	\$ 500	476	0.09	Star Energy Geothermal Wayang Windu Ltd.			
				United Rentals North America, Inc.				6.750% due 24/04/2033	274	279	0.05
				3.875% due 15/02/2031	500	470	0.09	TDC Net A/S			
				VeriSign, Inc.				5.000% due 09/08/2032	€ 1,200	1,442	0.27
				2.700% due 15/06/2031	650	583	0.11	5.056% due 31/05/2028	300	367	0.07
				Vilmorin & Cie S.A.				5.618% due 06/02/2030	2,700	3,378	0.64
				1.375% due 26/03/2028	€ 300	333	0.06	TerraForm Power Operating LLC			
				Vmed O2 UK Financing PLC				5.000% due 31/01/2028	\$ 230	228	0.04
				4.500% due 15/07/2031	£ 200	246	0.05	United Utilities Water Finance PLC			
				4.750% due 15/07/2031	\$ 600	555	0.10	3.750% due 23/05/2034	€ 700	823	0.16
				Wabtec Transportation Netherlands BV				Verizon Communications, Inc.			
				1.250% due 03/12/2027	€ 400	455	0.09	2.850% due 03/09/2041	\$ 300	213	0.04
				Walgreens Boots Alliance, Inc.				5.050% due 09/05/2033 (h)	1,500	1,522	0.29
				2.125% due 20/11/2026	1,200	1,390	0.26	Vodafone Group PLC			
								5.125% due 04/06/2081	113	86	0.02
										25,225	4.78
								Total Corporate Bonds & Notes			146,653 27.77

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES				EMF-UK PLC				CVC Cordatus Opportunity Loan Fund DAC			
Fannie Mae				5.338% due 13/03/2046	£ 2,087	\$ 2,859	0.54	3.683% due 15/08/2033	€ 2,300	\$ 2,704	0.51
3.500% due 01/08/2059	\$ 2,590	\$ 2,317	0.44	Great Hall Mortgages PLC				Fair Oaks Loan Funding DAC			
4.000% due 01/11/2059	111	104	0.02	4.618% due 18/06/2038	1,416	1,929	0.36	3.929% due 15/04/2034	1,800	2,112	0.40
Ginnie Mae				MortgageIT Trust				Golub Capital Partners CLO Ltd.			
5.500% due 20/07/2053 -				5.034% due 25/08/2035	\$ 222	221	0.04	5.592% due 25/10/2034	\$ 1,300	1,301	0.25
20/08/2053	3,734	3,758	0.71	Residential Accredited Loans, Inc. Trust				GoodLeap Sustainable Home Solutions Trust			
Ginnie Mae, TBA				4.814% due 25/12/2036	56	50	0.01	5.520% due 22/02/2055	580	563	0.11
5.000% due 01/08/2055	2,500	2,455	0.46	Residential Funding Mortgage Securities, Inc. Trust				Holland Park CLO DAC			
Uniform Mortgage-Backed Security				5.594% due 25/04/2037	39	34	0.01	3.789% due 14/11/2032	€ 1,000	1,177	0.22
3.000% due 01/07/2052	433	375	0.07	Structured Adjustable Rate Mortgage Loan Trust				Mosaic Solar Loans LLC			
4.000% due 01/05/2053 -				5.079% due 25/04/2035	22	22	0.00	4.450% due 20/06/2042	\$ 322	310	0.06
01/05/2054	23,049	21,470	4.07	Trinity Square PLC				North Westerly ESG CLO DAC			
4.500% due 01/07/2052 -				5.617% due 15/07/2059	£ 1,900	2,602	0.49	2.000% due 15/05/2034	€ 625	687	0.13
01/05/2054	13,602	13,033	2.47	WaMu Mortgage Pass-Through Certificates Trust				OAK Hill European Credit Partners DAC			
5.000% due 01/08/2053 -				4.179% due 25/11/2036	\$ 74	66	0.01	3.886% due 20/10/2031	850	1,000	0.19
01/04/2054	28,770	28,291	5.36	Worldwide Plaza Trust				Palmer Square European Loan Funding DAC			
5.500% due 01/06/2053 -				3.715% due 10/11/2036	1,795	297	0.06	3.843% due 15/08/2033	1,400	1,648	0.31
01/12/2053	30,232	30,299	5.74					4.179% due 15/01/2033	1,300	1,528	0.29
6.000% due 01/01/2055	6,117	6,225	1.18					Plenti PL & Green ABS Trust			
6.500% due 01/05/2054	3,552	3,680	0.70					4.935% due 11/04/2036	AUD 1,082	711	0.13
Uniform Mortgage-Backed Security, TBA								4.955% due 11/11/2036	3,850	2,524	0.48
2.000% due 01/07/2055	500	396	0.07	ASSET-BACKED SECURITIES				Providus CLO DAC			
3.500% due 01/07/2055	1,200	1,081	0.20	HOME EQUITY OTHER				3.866% due 20/04/2034	€ 2,258	2,650	0.50
5.000% due 01/07/2055	3,900	3,823	0.72	Ameriquest Mortgage Securities, Inc. Asset-Backed				Regatta Funding Ltd.			
5.500% due 01/08/2055	4,900	4,896	0.93	Pass-Through Certificates				5.456% due 15/01/2033	\$ 1,460	1,461	0.28
6.000% due 01/08/2055	58,300	59,193	11.21	Argent Securities Trust				Tikehau CLO DAC			
6.500% due 01/08/2055	54,560	56,257	10.65	4.734% due 25/06/2036	1,931	562	0.11	4.079% due 15/04/2032	€ 600	707	0.13
		237,653	45.00	Bear Stearns Asset-Backed Securities Trust				Toro European CLO DAC			
				4.934% due 25/08/2036	1,287	1,197	0.23	4.065% due 12/01/2032	1,900	2,236	0.42
				BNC Mortgage Loan Trust				TSTAT Ltd.			
				4.204% due 25/10/2036	93	66	0.01	5.419% due 20/07/2037	\$ 950	950	0.18
				Countrywide Asset-Backed Certificates Trust, Inc.						44,016	8.33
				4.714% due 25/06/2047	59	53	0.01	WHOLE LOAN COLLATERAL			
				4.954% due 25/12/2036	239	229	0.04	First Franklin Mortgage Loan Trust			
				GSAMP Trust				4.709% due 25/03/2036	1,377	1,317	0.25
				4.914% due 25/06/2036	1,647	908	0.17	5.184% due 25/12/2035	767	749	0.14
				5.334% due 25/11/2035	88	85	0.01	Lehman XS Trust			
				Long Beach Mortgage Loan Trust				4.754% due 25/02/2037	373	361	0.07
				4.734% due 25/11/2036	430	304	0.06			2,427	0.46
				4.744% due 25/08/2036	2,312	1,195	0.23			58,330	11.04
				Morgan Stanley ABS Capital, Inc. Trust				SOVEREIGN ISSUES			
				5.109% due 25/09/2035	366	351	0.07	Brazil Government International Bond			
				Soundview Home Loan Trust				6.125% due 15/03/2034	800	794	0.15
				4.934% due 25/10/2036	455	437	0.08	Chile Government International Bond			
				Structured Asset Investment Loan Trust				2.750% due 31/01/2027	300	292	0.06
				5.409% due 25/05/2035	1,405	1,287	0.24	3.500% due 31/01/2034	300	270	0.05
				Structured Asset Securities Corp. Mortgage Loan Trust				Fondo MIVIVIENDA S.A.			
				4.869% due 25/07/2036	1,336	1,324	0.25	4.625% due 12/04/2027	300	300	0.06
				6.415% due 25/05/2031	54	39	0.01	Hungary Government International Bond			
				Wells Fargo Home Equity Asset-Backed Securities Trust				4.000% due 25/07/2029	€ 1,300	1,568	0.30
				5.434% due 25/10/2034	763	781	0.15	4.875% due 22/03/2040	700	805	0.15
						9,990	1.89	Mexico Government International Bond			
				HOME EQUITY SEQUENTIAL				2.250% due 12/08/2036	870	794	0.15
				JPMorgan Mortgage Acquisition Trust				4.000% due 24/08/2034 (d) MXN 192,119		9,462	1.79
				4.214% due 25/01/2037	3,835	1,897	0.36	4.490% due 25/05/2032	€ 1,400	1,665	0.32
				OTHER ABS				Peru Government International Bond			
				Adagio CLO DAC				7.300% due 12/08/2033	PEN 5,200	1,599	0.30
				3.929% due 15/04/2032	€ 2,100	2,471	0.47	Republic of Uzbekistan International Bond			
				Arbours CLO DAC				5.375% due 29/05/2027	€ 400	481	0.09
				3.293% due 15/11/2037	2,900	3,405	0.64	Romania Government International Bond			
				Ares European CLO DAC				1.750% due 13/07/2030	600	606	0.11
				3.863% due 17/04/2032	1,200	1,412	0.27	5.500% due 18/09/2028	350	429	0.08
				Bayfront Infrastructure Capital Pte Ltd.				6.375% due 18/09/2033	350	424	0.08
				5.699% due 11/04/2045	\$ 2,200	2,199	0.42	Serbia Government International Bond			
				5.781% due 11/04/2043	2,851	2,848	0.54	1.000% due 23/09/2028	400	434	0.08
				Carlyle Global Market Strategies Euro CLO DAC				South Africa Government International Bond			
				3.952% due 16/01/2033	€ 4,000	4,706	0.89	8.875% due 28/02/2035	ZAR 145,025	7,620	1.44
				Crothwaite Park CLO DAC				10.500% due 21/12/2026	8,000	467	0.09
				3.575% due 15/03/2034	1,000	1,176	0.22			28,010	5.30
				CVC Cordatus Loan Fund DAC							
				3.699% due 26/08/2032	1,300	1,530	0.29				

Schedule of Investments PIMCO ESG Income Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS			
FINANCIALS			
MNSN Holdings, Inc. (c)(g)	681	3	0.00
PREFERRED SECURITIES			
SVB Financial Trust 11.000% due 07/11/2032	776	411	0.08
Total Transferable Securities		\$ 545,825	103.35

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BOS	4.480%	30/06/2025	01/07/2025	\$ 18,200	U.S. Treasury Notes 1.250% due 30/04/2028	\$ (18,610)	\$ 18,200	\$ 18,202	3.45
BPS	4.430	30/06/2025	01/07/2025	13,700	U.S. Treasury Notes 4.500% due 31/05/2029	(13,989)	13,700	13,702	2.59
	4.480	30/06/2025	01/07/2025	3,800	Ginnie Mae 4.000% due 20/01/2049	(4,189)	3,800	3,800	0.72
GSC	4.470	30/06/2025	01/07/2025	30,000	Ginnie Mae 5.500% due 20/06/2054	(30,793)	30,000	30,004	5.68
TDM	4.580	30/06/2025	01/07/2025	35,000	U.S. Treasury Notes 1.625% due 31/10/2026	(35,736)	35,000	35,004	6.63
Total Repurchase Agreements						\$ (103,317)	\$ 100,700	\$ 100,712	19.07

(1) Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Short	03/2026	4	\$ (1)	0.00
3-Month SOFR June Futures	Short	09/2025	2	0	0.00
3-Month SOFR March Futures	Short	06/2026	3	(1)	0.00
3-Month SOFR September Futures	Short	12/2025	3	0	0.00
Australia Government 10-Year Bond September Futures	Long	09/2025	105	64	0.01
Euro-Bobl September Futures	Long	09/2025	1	(1)	0.00
Euro-Bund September Futures	Long	09/2025	7	(8)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	645	493	0.09
U.S. Treasury 5-Year Note September Futures	Long	09/2025	337	430	0.08
U.S. Treasury 10-Year Note September Futures	Long	09/2025	339	771	0.15
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	10	(29)	(0.01)
U.S. Treasury Long-Term Bond September Futures	Long	09/2025	10	41	0.01
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	152	690	0.13
				\$ 2,449	0.46

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	5	\$ (2)	\$ 0	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	20	(9)	(1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	5	(2)	0	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	6	(1)	(1)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	5	(2)	(4)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	25	(10)	(13)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	6	(2)	(3)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	2	0	(1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	2	0	0	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	1	0	0	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	1	(1)	0	0.00
				\$ (29)	\$ (23)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market						\$ 2,426 0.46

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
British Telecommunications PLC	1.000%	20/06/2028	€ 200	\$ 2	0.00
British Telecommunications PLC	1.000	20/12/2028	900	8	0.00
				\$ 10	0.00

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-43 5-Year Index	5.000%	20/12/2029	\$ 4,400	\$ (28)	(0.01)
CDX.HY-44 5-Year Index	5.000	20/06/2030	5,600	173	0.04
CDX.IG-43 5-Year Index	1.000	20/12/2029	2,500	1	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	19,800	98	0.02
				\$ 244	0.05

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 30,800	\$ 116	0.02
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	3,000	18	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.700	28/03/2034	100	3	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.930	06/01/2035	100	0	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	4.320	20/10/2033	100	(2)	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/12/2026	¥ 330,000	5	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	16/06/2028	890,000	19	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/12/2028	1,690,000	66	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	226,300	13	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/03/2042	101,000	31	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.700	18/09/2029	860,000	15	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	440,000	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2028	\$ 150	(8)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	0.750	16/06/2031	100	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.250	16/06/2051	40	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.350	20/01/2027	200	(8)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.360	15/02/2027	550	(23)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.420	24/02/2027	400	(17)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.450	17/02/2027	500	(21)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.450	16/07/2031	50	(2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.500	12/01/2029	110	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.600	16/01/2026	2,700	(63)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.785	12/08/2051	50	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.815	24/01/2052	50	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.867	26/01/2052	50	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2027	2,820	(60)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2029	2,600	(63)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	2.000	15/12/2051	200	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.300	17/01/2026	2,000	(34)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	2.430	30/09/2027	460	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.450	04/10/2027	460	(6)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.537	24/07/2053	100	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.620	24/07/2025	2,600	35	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.750	21/06/2053	3,200	116	0.02
Pay	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	37,000	243	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	64,100	(1,842)	(0.35)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2030	1,570	(41)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	420	(8)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	27,100	1,022	0.19
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	800	7	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.350	14/12/2032	100	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.370	12/07/2053	200	(10)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.375	15/10/2034	200	(5)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.385	17/10/2034	200	(5)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.395	17/10/2034	300	(7)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.400	17/10/2034	100	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.446	23/10/2034	200	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.450	11/10/2034	200	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.463	23/10/2034	200	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.465	30/10/2034	400	(7)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.481	29/10/2034	200	(3)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.495	30/10/2034	200	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	22/05/2033	21,620	(390)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	100	(1)	0.00

Schedule of Investments PIMCO ESG Income Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.500%	17/09/2055	\$ 9,400	\$ (61)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.515	06/11/2034	1,300	(17)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.555	05/03/2054	100	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.594	09/01/2034	200	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.600	17/01/2034	200	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.610	12/12/2032	200	(3)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.620	31/01/2034	100	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.648	08/01/2034	200	(3)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.650	05/03/2034	200	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.655	24/01/2034	100	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.665	24/01/2034	200	3	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.670	08/01/2034	200	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.684	03/01/2034	100	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.685	24/01/2034	200	3	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.700	06/06/2033	12,640	(210)	(0.04)
Pay	1-Day USD-SOFR Compounded-OIS	3.700	05/03/2034	100	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.710	05/03/2034	200	2	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.725	07/02/2034	100	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	23/01/2034	100	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.738	23/01/2034	100	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	13/12/2027	400	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	4,800	(58)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	17,100	(334)	(0.06)
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2030	44,500	241	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	9,400	(350)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	02/01/2034	100	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	3,100	137	0.03
Pay	1-Day USD-SOFR Compounded-OIS	3.750	07/05/2035	600	6	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.783	07/02/2034	100	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.810	02/01/2034	100	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.830	12/10/2053	100	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.840	08/01/2035	200	3	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	600	(9)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	26/12/2033	100	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.850	08/01/2035	100	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.854	29/12/2033	200	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.860	21/02/2034	400	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.865	20/11/2034	700	12	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.866	14/11/2034	700	12	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	100	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.870	17/10/2053	100	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	300	(3)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.880	16/10/2053	100	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	300	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.890	03/03/2035	150	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.896	08/01/2035	200	4	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	10/04/2034	200	5	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	15/04/2034	100	2	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	08/01/2035	200	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	300	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	300	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	600	(10)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.933	06/01/2035	200	5	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.940	22/02/2029	600	12	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.950	19/12/2033	200	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.950	16/04/2034	200	5	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.970	27/02/2029	200	4	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.970	15/01/2035	100	3	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	500	(10)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.000	20/06/2026	23,900	333	0.06
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	350	(8)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.015	30/12/2034	200	6	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.030	15/12/2033	200	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.071	15/01/2035	200	7	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.080	17/04/2034	200	7	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.085	22/04/2034	200	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.090	30/04/2034	600	22	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.090	22/01/2035	200	7	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.100	21/01/2035	100	4	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.130	03/05/2034	200	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.150	22/04/2034	200	9	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	22/11/2033	200	(2)	0.00
Pay	1-Year BRL-CDI	9.832	04/01/2027	BRL 4,000	(51)	(0.01)
Pay	1-Year BRL-CDI	10.256	04/01/2027	38,700	(406)	(0.08)
Pay	1-Year BRL-CDI	13.354	02/01/2029	134,275	228	0.04
Pay	3-Month NZD-BBR	4.750	19/06/2029	NZD 1,900	44	0.01
Pay	6-Month AUD-BBR-BBSW	4.500	20/03/2034	AUD 4,000	118	0.02
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	11,000	24	0.00
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	€ 700	26	0.01
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	400	15	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	2,300	(17)	0.00
Pay	6-Month EUR-EURIBOR	2.220	08/01/2035	100	(4)	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250%	17/09/2030	€ 19,100	\$ (271)	(0.05)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	9,500	(106)	(0.02)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	300	12	0.00
Receive	6-Month EUR-EURIBOR	2.280	04/03/2030	200	0	0.00
Receive	6-Month EUR-EURIBOR	2.300	25/09/2029	200	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	200	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.360	07/10/2029	200	(4)	0.00
Pay	6-Month EUR-EURIBOR	2.380	31/12/2034	100	0	0.00
Receive	6-Month EUR-EURIBOR	2.390	01/10/2034	100	1	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	300	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.400	12/02/2035	200	4	0.00
Pay	6-Month EUR-EURIBOR	2.410	05/11/2034	400	1	0.00
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	200	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	200	3	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	200	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.510	09/04/2035	200	2	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	200	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	200	2	0.00
Pay	6-Month EUR-EURIBOR	2.547	09/03/2033	400	8	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	200	1	0.00
Receive	6-Month EUR-EURIBOR	2.580	29/08/2034	100	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.590	19/08/2034	100	(2)	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	200	1	0.00
Receive	6-Month EUR-EURIBOR	2.650	14/08/2029	200	(7)	0.00
Receive	6-Month EUR-EURIBOR	2.650	08/01/2034	200	(4)	0.00
Receive	6-Month EUR-EURIBOR	2.670	03/04/2034	100	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.680	07/08/2034	100	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.700	13/08/2029	100	(4)	0.00
Receive	6-Month EUR-EURIBOR	2.710	06/08/2034	200	(6)	0.00
Pay	6-Month EUR-EURIBOR	2.750	05/03/2034	100	2	0.00
Receive	6-Month EUR-EURIBOR	2.760	03/01/2029	200	(4)	0.00
Pay	6-Month EUR-EURIBOR	2.760	04/03/2034	100	3	0.00
Pay	6-Month EUR-EURIBOR	2.770	16/04/2029	200	6	0.00
Pay	6-Month EUR-EURIBOR	2.770	29/04/2034	100	3	0.00
Pay	6-Month EUR-EURIBOR	2.780	02/05/2029	200	6	0.00
Receive	6-Month EUR-EURIBOR	2.818	26/06/2029	200	(5)	0.00
Pay	6-Month EUR-EURIBOR	2.827	06/05/2029	200	6	0.00
Pay	6-Month EUR-EURIBOR	2.860	24/04/2029	200	6	0.00
Receive	6-Month EUR-EURIBOR	2.880	19/12/2028	200	(7)	0.00
Receive	6-Month EUR-EURIBOR	2.890	22/12/2033	200	(7)	0.00
Receive	6-Month EUR-EURIBOR	2.910	29/12/2033	100	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.920	13/12/2028	300	(11)	0.00
Receive	6-Month EUR-EURIBOR	2.950	29/12/2028	100	(4)	0.00
Pay	6-Month EUR-EURIBOR	2.950	12/06/2029	200	7	0.00
Receive	6-Month EUR-EURIBOR	2.970	15/12/2033	200	(7)	0.00
Receive	6-Month EUR-EURIBOR	2.990	08/12/2033	200	(7)	0.00
Receive	6-Month EUR-EURIBOR	3.063	06/12/2033	100	(4)	0.00
Receive	6-Month EUR-EURIBOR	3.128	04/12/2033	100	(4)	0.00
Receive	6-Month EUR-EURIBOR	3.148	20/11/2033	100	(4)	0.00
Receive	6-Month EUR-EURIBOR	3.179	29/11/2028	100	(4)	0.00
Receive	6-Month EUR-EURIBOR	3.250	06/11/2033	200	(8)	0.00
Receive	6-Month EUR-EURIBOR	3.255	22/11/2028	100	(4)	0.00
Receive	6-Month EUR-EURIBOR	3.270	08/11/2028	200	(7)	0.00
Pay	6-Month EUR-EURIBOR	3.270	21/08/2033	100	4	0.00
Receive	6-Month EUR-EURIBOR	3.280	22/11/2033	100	(4)	0.00
Pay	6-Month EUR-EURIBOR	3.300	03/10/2033	400	15	0.00
Receive	6-Month EUR-EURIBOR	3.305	27/11/2033	100	(4)	0.00
Pay	6-Month EUR-EURIBOR	3.370	09/10/2028	200	7	0.00
Pay	6-Month EUR-EURIBOR	3.450	20/10/2028	200	7	0.00
					\$ (1,639)	(0.31)
Total Centrally Cleared Financial Derivative Instruments					\$ (1,385)	(0.26)

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

Schedule of Investments PIMCO ESG Income Fund (Cont.)

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GLM	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.110%	26/07/2032	200	\$ 33	\$ 13	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.110	26/07/2032	300	49	94	0.02
MYC	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.400	20/07/2027	200	26	4	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.400	20/07/2027	200	26	54	0.01
							\$ 134	\$ 165	0.03

WRITTEN OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	300	\$ (1)	\$ (1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	300	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	300	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	300	(1)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	300	(1)	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	300	(1)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	100	0	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	200	(1)	0	0.00
FAR	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	600	(1)	(4)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	400	(1)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	600	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	400	(1)	0	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	300	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	300	(1)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	300	(1)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	300	(1)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	300	(1)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	300	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	300	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	300	(1)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	300	(1)	0	0.00
							\$ (43)	\$ (41)	(0.01)

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Cap ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026%	23/07/2025	2,600	\$ (22)	\$ (11)	0.00
	Put - OTC 1-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2025	2,600	(23)	0	0.00
						\$ (45)	\$ (11)	0.00

⁽¹⁾ Notional Amount represents the number of contracts.

⁽²⁾ The underlying instrument has a forward starting effective date.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
MYC	South Africa Government International Bond	1.000%	20/12/2026	\$ 1,000	\$ (44)	\$48	\$ 4	0.00

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

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 295	\$ 57	\$ 6	\$ 63	0.01
MYC	CMBX.NA.AAA.14 Index	0.500	16/12/2072	\$ 1,600	(39)	40	1	0.00
					\$ 18	\$ 46	\$ 64	0.01

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	\$ 4,511	AUD 6,944	\$ 40	\$ 0	\$ 40	0.01
	07/2025	131	€ 115	4	0	4	0.00
	08/2025	AUD 6,944	\$ 4,513	0	(40)	(40)	(0.01)
BOA	07/2025	3,407	2,206	0	(26)	(26)	(0.01)
	07/2025	€ 69,036	78,498	0	(2,542)	(2,542)	(0.48)
BPS	07/2025	BRL 87	15	0	(1)	(1)	0.00
	07/2025	\$ 11	€ 9	0	0	0	0.00
	08/2025	34	INR 2,991	0	0	0	0.00
	05/2026	48	KWD 15	0	0	0	0.00
	06/2026	34	10	0	0	0	0.00
	06/2027	17	5	0	0	0	0.00
	05/2029	KWD 73	\$ 250	11	0	11	0.00
	07/2029	9	30	1	0	1	0.00
	05/2030	53	184	7	0	7	0.00
BRC	07/2025	\$ 17,754	£ 13,049	128	0	128	0.03
	07/2025	18	¥ 2,535	0	0	0	0.00
	07/2025	ZAR 69,906	\$ 3,867	0	(60)	(60)	(0.01)
	08/2025	£ 13,049	17,757	0	(128)	(128)	(0.02)
CBK	08/2025	\$ 258	INR 22,207	1	0	1	0.00
	09/2025	PEN 4,142	\$ 1,128	0	(37)	(37)	(0.01)
	02/2026	1,452	395	0	(11)	(11)	0.00
DUB	07/2025	\$ 79,955	€ 68,921	949	0	949	0.18
	08/2025	€ 68,770	\$ 79,955	0	(947)	(947)	(0.18)
	08/2025	\$ 119	INR 10,305	0	0	0	0.00
	09/2025	MXN 29	\$ 2	0	0	0	0.00
FAR	07/2025	AUD 3,537	2,282	0	(36)	(36)	(0.01)
	07/2025	BRL 40,517	7,335	0	(88)	(88)	(0.02)
	07/2025	¥ 798,655	5,487	0	(42)	(42)	(0.01)
	07/2025	\$ 7,083	BRL 40,499	338	0	338	0.06
	07/2025	9,748	¥ 1,398,472	0	(67)	(67)	(0.01)
	08/2025	57	INR 4,936	0	0	0	0.00
	08/2025	5,487	¥ 795,718	42	0	42	0.01
	09/2025	7,335	BRL 41,136	89	0	89	0.02
	09/2025	1,260	MXN 24,543	28	0	28	0.01
GLM	07/2025	ZAR 291	\$ 16	0	0	0	0.00
JPM	07/2025	19,821	1,109	0	(4)	(4)	0.00
	08/2025	\$ 38	INR 3,336	0	0	0	0.00
MBC	07/2025	CAD 1,878	\$ 1,367	0	(9)	(9)	0.00
	07/2025	\$ 1,367	CAD 1,879	10	0	10	0.00
	07/2025	665	£ 493	10	0	10	0.00
	07/2025	427	¥ 61,344	0	(2)	(2)	0.00
	08/2025	CAD 1,876	\$ 1,367	0	(10)	(10)	0.00
MYI	07/2025	CHF 17	\$ 21	0	0	0	0.00
	07/2025	€ 44	51	0	0	0	0.00
	07/2025	£ 7	10	0	0	0	0.00
	07/2025	¥ 254,443	1,745	0	(17)	(17)	0.00
	07/2025	NOK 10	1	0	0	0	0.00
	07/2025	SGD 9	7	0	0	0	0.00
	07/2025	\$ 209	€ 178	0	0	0	0.00
	07/2025	38	£ 28	0	0	0	0.00
	07/2025	219	¥ 31,591	0	0	0	0.00
	07/2025	2	SGD 3	0	0	0	0.00
	08/2025	1,745	¥ 253,508	17	0	17	0.00
	09/2025	MXN 127,680	\$ 6,677	0	(27)	(27)	(0.01)

Schedule of Investments PIMCO ESG Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SCX	07/2025	¥ 316	\$ 2	\$ 0	\$ 0	\$ 0	0.00
	08/2025	\$ 40	INR 3,458	0	0	0	0.00
	08/2025	2	¥ 315	0	0	0	0.00
SOG	07/2025	¥ 36,911	\$ 256	0	0	0	0.00
	07/2025	\$ 29	€ 25	1	0	1	0.00
	08/2025	0	INR 20	0	0	0	0.00
	08/2025	256	¥ 36,775	0	0	0	0.00
SSB	07/2025	£ 13,542	\$ 18,336	0	(222)	(222)	(0.04)
UAG	07/2025	\$ 142	¥ 20,613	0	0	0	0.00
WST	07/2025	¥ 424,118	\$ 2,945	9	0	9	0.00
	08/2025	\$ 2,945	¥ 422,557	0	(9)	(9)	0.00
				\$ 1,685	\$ (4,325)	\$ (2,640)	(0.50)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Income and R Class AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 27,533	\$ 17,886	\$ 0	\$ (158)	\$ (158)	(0.03)
	08/2025	\$ 17,896	AUD 27,533	159	0	159	0.03
BOA	07/2025	AUD 3,295	\$ 2,136	0	(23)	(23)	0.00
BRC	07/2025	\$ 18,388	AUD 28,532	311	0	311	0.06
DUB	07/2025	16,802	26,092	297	0	297	0.06
FAR	07/2025	AUD 27,370	\$ 17,895	0	(43)	(43)	(0.01)
	07/2025	\$ 18,386	AUD 28,497	289	0	289	0.05
	08/2025	17,906	27,370	43	0	43	0.01
JPM	07/2025	AUD 24,830	\$ 16,274	1	0	1	0.00
	08/2025	\$ 16,284	AUD 24,830	0	(1)	(1)	0.00
MBC	07/2025	AUD 93	\$ 59	0	(1)	(1)	0.00
				\$ 1,100	\$ (226)	\$ 874	0.17

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation and E Class CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 406	\$ 508	\$ 0	\$ (2)	\$ (2)	0.00
	08/2025	\$ 508	CHF 404	2	0	2	0.00
BOA	07/2025	CHF 466	\$ 569	0	(17)	(17)	(0.01)
CBK	07/2025	\$ 79	CHF 64	2	0	2	0.00
FAR	07/2025	CHF 408	\$ 510	0	(3)	(3)	0.00
	07/2025	\$ 859	CHF 707	30	0	30	0.01
	08/2025	510	407	3	0	3	0.00
MBC	07/2025	854	702	28	0	28	0.01
MYI	07/2025	21	17	0	0	0	0.00
RBC	07/2025	791	649	24	0	24	0.00
RYL	07/2025	CHF 466	\$ 569	0	(17)	(17)	0.00
				\$ 89	\$ (39)	\$ 50	0.01

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 44,596	\$ 52,216	\$ 0	\$ (132)	\$ (132)	(0.03)
	07/2025	\$ 47,255	€ 41,590	1,565	0	1,565	0.30
	08/2025	52,331	44,596	132	0	132	0.03
BOA	07/2025	51,580	45,357	1,663	0	1,663	0.31
BPS	07/2025	€ 337	\$ 382	0	(13)	(13)	0.00
BRC	07/2025	887	1,022	0	(18)	(18)	0.00
	07/2025	\$ 50,805	€ 44,737	1,709	0	1,709	0.32
CBK	07/2025	€ 928	\$ 1,069	0	(20)	(20)	0.00
	07/2025	\$ 658	€ 573	16	0	16	0.00
DUB	07/2025	€ 45,098	\$ 52,318	0	(620)	(620)	(0.12)
	08/2025	\$ 52,318	€ 44,999	619	0	619	0.12
MBC	07/2025	€ 183	\$ 212	0	(3)	(3)	0.00
	07/2025	\$ 786	€ 679	11	0	11	0.00
MYI	07/2025	€ 13	\$ 15	0	(1)	(1)	0.00
				\$ 5,715	\$ (807)	\$ 4,908	0.93

As at 30 June 2025, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 21,505	\$ 29,508	\$ 40	\$ 0	\$ 40	0.01
	08/2025	\$ 29,513	£ 21,505	0	(40)	(40)	(0.01)
BOA	07/2025	£ 15	\$ 20	0	0	0	0.00
BRC	07/2025	23,687	32,229	0	(231)	(231)	(0.04)
	07/2025	\$ 33,341	£ 24,696	502	0	502	0.09
	08/2025	32,208	23,669	231	0	231	0.04
CBK	07/2025	£ 29	\$ 39	0	(1)	(1)	0.00
	07/2025	\$ 33	£ 24	0	0	0	0.00
MBC	07/2025	28,633	21,240	473	0	473	0.09
SSB	07/2025	£ 23,392	\$ 32,076	20	0	20	0.00
	07/2025	\$ 30,692	£ 22,667	370	0	370	0.07
	08/2025	32,080	23,392	0	(19)	(19)	0.00
				\$ 1,636	\$ (291)	\$ 1,345	0.25

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 1,638	NOK 16,563	\$ 0	\$ (2)	\$ (2)	0.00
BPS	07/2025	NOK 18	\$ 2	0	0	0	0.00
	07/2025	\$ 3	NOK 30	0	0	0	0.00
CBK	07/2025	NOK 1,529	\$ 151	0	0	0	0.00
	07/2025	\$ 25,050	NOK 255,342	182	0	182	0.03
FAR	07/2025	20,568	209,066	92	0	92	0.02
GLM	07/2025	NOK 1,586	\$ 156	0	(1)	(1)	0.00
MBC	07/2025	\$ 497	NOK 4,944	0	(8)	(8)	0.00
MYI	07/2025	NOK 241,919	\$ 23,983	77	0	77	0.02
	07/2025	\$ 25,245	NOK 256,671	119	0	119	0.02
	08/2025	23,983	241,874	0	(77)	(77)	(0.01)
RYL	07/2025	NOK 1,302	\$ 128	1	(1)	0	0.00
	07/2025	\$ 477	NOK 4,816	0	(1)	(1)	0.00
SCX	07/2025	3,442	35,033	20	0	20	0.00
SOG	07/2025	NOK 263,926	\$ 26,287	207	0	207	0.04
	08/2025	\$ 26,287	NOK 263,876	0	(207)	(207)	(0.04)
				\$ 698	\$ (297)	\$ 401	0.08

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	SEK 359	\$ 37	\$ 0	\$ 0	\$ 0	0.00
	07/2025	\$ 3	SEK 25	0	0	0	0.00
CBK	07/2025	SEK 197,716	\$ 20,861	115	0	115	0.02
	07/2025	\$ 536	SEK 5,092	0	(2)	(2)	0.00
	08/2025	20,842	197,108	0	(115)	(115)	(0.02)
FAR	07/2025	20,385	195,253	102	0	102	0.02
GLM	07/2025	34	323	0	0	0	0.00
MYI	07/2025	18,468	177,477	154	0	154	0.03
RYL	07/2025	SEK 896	\$ 95	1	0	1	0.00
	07/2025	\$ 48	SEK 464	0	0	0	0.00
SCX	07/2025	0	4	0	0	0	0.00
UAG	07/2025	20,385	195,876	168	0	168	0.03
				\$ 540	\$ (117)	\$ 423	0.08

As at 30 June 2025, the Institutional SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 278	\$ 217	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	\$ 443	SGD 571	5	0	5	0.00
	08/2025	217	278	1	0	1	0.00
BRC	07/2025	SGD 2	\$ 1	0	0	0	0.00
	07/2025	\$ 32	SGD 42	0	0	0	0.00
CBK	07/2025	SGD 1	\$ 1	0	0	0	0.00
	07/2025	\$ 24	SGD 31	0	0	0	0.00
DUB	07/2025	295	380	4	0	4	0.00
FAR	07/2025	SGD 704	\$ 552	0	(1)	(1)	0.00
	07/2025	\$ 599	SGD 770	6	0	6	0.00
	08/2025	552	703	1	0	1	0.00
GLM	07/2025	SGD 298	\$ 234	0	0	0	0.00
	08/2025	\$ 234	SGD 297	0	0	0	0.00

Schedule of Investments PIMCO ESG Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	SGD 706	\$ 546	\$ 0	\$ (8)	\$ (8)	0.00
	07/2025	\$ 430	SGD 552	3	0	3	0.00
	08/2025	538	694	9	0	9	0.00
MYI	07/2025	SGD 11	\$ 8	0	0	0	0.00
	07/2025	\$ 23	SGD 29	0	0	0	0.00
SCX	07/2025	SGD 118	\$ 92	0	(1)	(1)	0.00
	08/2025	\$ 92	SGD 118	1	0	1	0.00
SSB	07/2025	SGD 3	\$ 2	0	0	0	0.00
UAG	07/2025	\$ 4	SGD 5	0	0	0	0.00
				\$ 30	\$ (11)	\$ 19	0.00
Total OTC Financial Derivative Instruments						\$ 5,561	1.05

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/07/2055	\$ 500	\$ (433)	(0.08)
4.000% due 01/08/2055	5,500	(5,114)	(0.97)
4.500% due 01/08/2055	5,200	(4,972)	(0.94)
Total Securities Sold Short		\$ (10,519)	(1.99)
Total Investments		\$ 642,608	121.68
Other Current Assets & Liabilities		\$ (114,476)	(21.68)
Net Assets		\$ 528,132	100.00

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

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

- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Security did not produce income within the last twelve months.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Contingent convertible security.
- (g) Restricted Securities (31 December 2024: 0.00%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
MNSN Holdings, Inc.	13/09/2024	\$ 11	\$ 3	0.00

(h) Securities with an aggregate fair value of \$5,599 (31 December 2024: \$1,307) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$8,748 (31 December 2024: \$4,582) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$910 (31 December 2024: \$5,620) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 540,276	\$ 5,549	\$ 545,825
Repurchase Agreements	0	100,700	0	100,700
Financial Derivative Instruments ⁽³⁾	54	6,548	0	6,602
Securities Sold Short	0	(10,519)	0	(10,519)
Totals	\$ 54	\$ 637,005	\$ 5,549	\$ 642,608

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 343,099	\$ 3,103	\$ 346,202
Financial Derivative Instruments ⁽³⁾	(7)	(6,353)	0	(6,360)
Securities Sold Short	0	(425)	0	(425)
Totals	\$ (7)	\$ 336,321	\$ 3,103	\$ 339,417

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.250%	18/06/2025	01/08/2025	\$ (283)	\$ (284)	(0.05)
	4.250	23/06/2025	01/08/2025	(720)	(721)	(0.14)
	4.270	23/06/2025	01/08/2025	(3,113)	(3,116)	(0.59)
	4.280	23/06/2025	01/08/2025	(490)	(490)	(0.09)
Total Reverse Repurchase Agreements					\$ (4,611)	(0.87)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,570	\$ (1,350)	\$ 220	\$ (4)	\$ 0	\$ (4)
BOA	(951)	910	(41)	(2)	0	(2)
BPS	68	(80)	(12)	(816)	650	(166)
BRC	2,444	(2,330)	114	(824)	750	(74)
CBK	127	(150)	(23)	(459)	280	(179)
DUB	302	(290)	12	(1,809)	1,500	(309)
FAR	775	(960)	(185)	N/A	N/A	N/A
GLM	96	0	96	117	0	117
JPM	(7)	0	(7)	(15)	0	(15)
MBC	503	(580)	(77)	(831)	830	(1)
MYC	44	0	44	21	0	21
MYI	245	(470)	(225)	N/A	N/A	N/A
RBC	24	0	24	N/A	N/A	N/A
RYL	(17)	0	(17)	(95)	0	(95)
SCX	20	0	20	(1,466)	1,350	(116)
SOG	1	0	1	N/A	N/A	N/A
SSB	149	0	149	N/A	N/A	N/A
UAG	168	(270)	(102)	(172)	260	(88)
WST	N/A	N/A	N/A	(204)	0	(204)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	20.29	36.58
Transferable securities dealt in on another regulated market*	35.70	55.27
Other transferable securities	0.04	0.10
Repurchase agreements	10.34	N/A
Financial derivative instruments dealt in on a regulated market	0.26	0.01
Centrally cleared financial derivative instruments	0.35	0.46
OTC financial derivative instruments	1.20	0.36
Other assets	31.82	7.22
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.10	N/A
Corporate Bonds & Notes	27.77	32.48
U.S. Government Agencies	45.00	32.94
U.S. Treasury Obligations	9.28	9.54
Non-Agency Mortgage-Backed Securities	4.78	8.42
Asset-Backed Securities	11.04	11.65
Sovereign Issues	5.30	3.26
Common Stocks	0.00	0.00
Preferred Securities	0.08	0.11
Repurchase Agreements	19.07	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.46	(0.05)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.05	N/A
Interest Rate Swaps	(0.31)	0.10
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.03	0.05
Written Options		
Interest Rate Swaptions	(0.01)	(0.01)
Interest Rate-Capped Options	0.00	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.00
Forward Foreign Currency Contracts	(0.50)	0.12
Hedged Forward Foreign Currency Contracts	1.52	(2.01)
Securities Sold Short	(1.99)	(0.12)
Other Current Assets & Liabilities	(21.68)	3.53
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				TRANSFERABLE SECURITIES				TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS				LOAN PARTICIPATIONS AND ASSIGNMENTS				LOAN PARTICIPATIONS AND ASSIGNMENTS			
Hilton Domestic Operating Co., Inc. 6.069% due 08/11/2030	\$ 214	€ 184	0.01	NatWest Group PLC 4.771% due 16/02/2029	€ 4,100	€ 4,320	0.26	Coca-Cola Co. 0.125% due 15/03/2029	€ 1,300	€ 1,191	0.07
Telecom Serbia 3.399% due 11/06/2029	€ 5,000	4,966	0.30	Nordea Kredit Realkreditaktieselskab 1.000% due 01/04/2026	DKK 75,300	10,024	0.61	Comcast Corp. 0.250% due 14/09/2029	1,000	903	0.06
		5,150	0.31	1.000% due 01/10/2050	0	0	0.00	Dassault Systemes SE 0.375% due 16/09/2029	1,000	911	0.06
CORPORATE BONDS & NOTES				1.000% due 01/10/2053	866	87	0.01	Deutsche Bahn Finance GmbH 3.375% due 29/01/2038	2,500	2,480	0.15
BANKING & FINANCE				1.500% due 01/10/2050	0	0	0.00	Deutsche Telekom International Finance BV 7.500% due 24/01/2033	1,000	1,282	0.08
ABN AMRO Bank NV 1.250% due 10/01/2033	5,000	4,457	0.27	2.000% due 01/10/2047	0	0	0.00	Diageo Capital BV 1.500% due 08/06/2029	1,000	958	0.06
American Express Co. 3.433% due 20/05/2032	2,100	2,120	0.13	2.000% due 01/10/2050	8,204	948	0.06	Eli Lilly & Co. 0.625% due 01/11/2031	1,000	868	0.05
Argenta Spaarbank NV 2.875% due 03/02/2032	2,000	1,998	0.12	4.000% due 01/10/2056	32,641	4,324	0.26	Gatwick Funding Ltd. 3.625% due 16/10/2035	5,300	5,276	0.32
Banco BPI S.A. 3.625% due 04/07/2028	5,000	5,171	0.32	Nova Ljubljanska Banka d.d. 10.750% due 28/11/2032	€ 5,700	6,572	0.40	Linde PLC 1.375% due 31/03/2031	1,400	1,287	0.08
Banco BPM SpA 3.750% due 27/06/2028	10,000	10,370	0.63	Nykredit Realkredit A/S 0.500% due 01/10/2043	DKK 0	0	0.00	LVMH Moët Hennessy Louis Vuitton SE 3.250% due 07/09/2029	1,100	1,124	0.07
Banco di Desio e della Brianza SpA 4.000% due 13/03/2028	500	520	0.03	1.000% due 01/04/2026	81,800	10,901	0.67	Market Bidco Finco PLC 4.750% due 04/11/2027	4,200	4,190	0.26
Banco Santander S.A. 5.565% due 17/01/2030	\$ 1,600	1,416	0.09	1.000% due 01/10/2050	9	1	0.00	McDonald's Corp. 4.000% due 07/03/2030	1,000	1,048	0.06
Bank of America Corp. 2.824% due 27/04/2033	€ 8,800	8,520	0.52	1.000% due 01/10/2053	24	2	0.00	Medtronic Global Holdings S.C.A. 2.250% due 07/03/2039	1,600	1,338	0.08
3.261% due 28/01/2031	3,900	3,930	0.24	1.500% due 01/10/2037	0	0	0.00	Mondelez International Holdings Netherlands BV 0.250% due 09/09/2029	1,000	907	0.06
Barclays PLC 5.829% due 09/05/2027	\$ 9,800	8,435	0.51	1.500% due 01/10/2047	4	0	0.00	Motability Operations Group PLC 4.000% due 17/01/2030	4,400	4,580	0.28
Berkshire Hathaway Finance Corp. 1.500% due 18/03/2030	€ 1,000	948	0.06	1.500% due 01/10/2050	0	0	0.00	Mundys SpA 1.875% due 12/02/2028	11,150	10,784	0.66
BNP Paribas S.A. 0.500% due 19/01/2030	9,200	8,456	0.52	2.000% due 01/10/2052	4,704	512	0.03	4.750% due 24/01/2029	1,100	1,150	0.07
2.750% due 25/07/2028	6,500	6,524	0.40	2.000% due 01/10/2047	0	0	0.00	Netflix, Inc. 3.625% due 15/06/2030	1,000	1,036	0.06
4.500% due 25/02/2030 (f)(h)	\$ 200	152	0.01	2.000% due 01/10/2050	56,727	6,551	0.40	PepsiCo, Inc. 0.500% due 06/05/2028	1,000	948	0.06
4.750% due 13/11/2032	€ 4,800	5,152	0.31	2.500% due 01/10/2036	301	40	0.00	Procter & Gamble Co. 1.250% due 25/10/2029	1,000	947	0.06
Canadian Imperial Bank of Commerce 4.495% due 20/12/2027	AUD 6,900	3,902	0.24	2.500% due 01/10/2047	25	3	0.00	Roche Finance Europe BV 3.204% due 27/08/2029	1,000	1,027	0.06
Cie de Financement Foncier S.A. 3.000% due 24/04/2032	€ 2,400	2,406	0.15	3.000% due 01/10/2053	4,389	553	0.03	Sage Group PLC 3.820% due 15/02/2028	1,000	1,029	0.06
Commonwealth Bank of Australia 0.875% due 19/02/2029	1,400	1,325	0.08	3.500% due 01/04/2053	23,867	3,110	0.19	Siemens Financieringsmaatschappij NV 1.000% due 25/02/2030	2,900	2,696	0.16
Cooperative Rabobank UA 0.750% due 02/03/2032	5,000	4,396	0.27	4.000% due 01/10/2056	127,426	16,887	1.03	Stryker Corp. 0.750% due 01/03/2029	3,500	3,265	0.20
3.250% due 29/12/2026 (f)(h)	1,400	1,377	0.08	5.000% due 01/10/2053	16,658	2,313	0.14	Thermo Fisher Scientific Finance BV 0.800% due 18/10/2030	2,000	1,796	0.11
4.625% due 29/12/2025 (f)(h)	3,800	3,814	0.23	Realcredit Danmark A/S 1.000% due 01/01/2026	55,000	7,338	0.45	Universal Music Group NV 4.000% due 13/06/2031	1,000	1,043	0.06
4.875% due 29/06/2029 (f)(h)	8,200	8,206	0.50	1.000% due 01/04/2026	45,800	6,103	0.37	Walmart, Inc. 4.875% due 21/09/2029	1,000	1,096	0.07
Coventry Building Society 0.010% due 07/07/2028	11,300	10,509	0.64	1.000% due 01/10/2056	0	0	0.00			82,181	5.01
Deutsche Bank AG 1.625% due 20/01/2027	6,600	6,526	0.40	1.500% due 01/10/2047	59	7	0.00	UTILITIES			
Eurocaja Rural SCC 0.125% due 22/09/2031	5,000	4,241	0.26	1.500% due 01/10/2053	0	0	0.00	BP Capital Markets BV 3.360% due 12/09/2031	4,600	4,642	0.28
HSBC Holdings PLC 3.019% due 15/06/2027	1,400	1,409	0.09	2.000% due 01/10/2047	0	0	0.00	BP Capital Markets PLC 2.822% due 07/04/2032	1,000	972	0.06
ING Bank NV 2.750% due 10/01/2032	7,000	6,997	0.43	2.000% due 01/10/2050	14,652	1,691	0.10	Electricite de France S.A. 2.875% due 15/12/2026 (f)	4,000	3,943	0.24
ING Groep NV 4.500% due 23/05/2029	6,100	6,395	0.39	2.500% due 01/04/2036	1	0	0.00	4.000% due 07/05/2037	4,500	4,484	0.27
International Development Association 3.250% due 24/01/2040	1,900	1,876	0.11	4.000% due 01/10/2056	1,589	212	0.01	National Grid PLC 2.949% due 30/03/2030	5,200	5,194	0.32
JAB Holdings BV 5.000% due 12/06/2033	4,500	4,800	0.29	SP-Kiinnitysuuottopankki Oyj 3.250% due 02/05/2031	€ 4,800	4,920	0.30	TDC Net A/S 6.500% due 01/06/2031	4,800	5,328	0.33
Jyske Realkredit A/S 1.000% due 01/10/2050	DKK 14	1	0.00	Sparebanken Vest Boligkredit A/S 0.375% due 20/01/2032	10,000	8,543	0.52	United Utilities Water Finance PLC 3.500% due 27/02/2033	5,300	5,268	0.32
1.500% due 01/10/2037	0	0	0.00	Sumitomo Mitsui Banking Corp. 2.737% due 18/02/2030	4,000	4,002	0.24			29,831	1.82
1.500% due 01/07/2050	0	0	0.00	Toronto-Dominion Bank 4.838% due 11/06/2029	£ 3,500	4,086	0.25	Total Corporate Bonds & Notes		417,000	25.44
1.500% due 01/10/2050	22	2	0.00	UBS Group AG 4.194% due 01/04/2031	\$ 2,500	2,086	0.13	U.S. GOVERNMENT AGENCIES			
2.000% due 01/10/2047	0	0	0.00	UBS Switzerland AG 3.146% due 21/06/2031	€ 5,000	5,083	0.31	Fannie Mae 4.807% due 25/07/2037	\$ 3	3	0.00
2.000% due 01/10/2050	0	0	0.00	UniCredit SpA 2.569% due 22/09/2026	\$ 4,100	3,475	0.21	4.820% due 25/06/2036	22	19	0.00
Kreditanstalt fuer Wiederaufbau 2.625% due 10/01/2034	€ 29,100	28,767	1.76	3.127% due 03/06/2032 (i)	4,400	3,397	0.21				
Lloyds Banking Group PLC 7.500% due 27/09/2025 (f)(h)	\$ 1,700	1,456	0.09	Westpac Securities NZ Ltd. 0.010% due 08/06/2028	€ 4,500	4,189	0.26				
Morgan Stanley 5.664% due 17/04/2036	4,300	3,797	0.23	Yorkshire Building Society 2.750% due 28/01/2030	4,000	4,023	0.25				

Schedule of Investments Euro Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Freddie Mac				Deutsche ALT-A Securities Mortgage Loan Trust				WaMu Mortgage Pass-Through Certificates Trust			
2.053% due 15/01/2038 (a)	\$ 303	€ 13	0.00	4.814% due 25/08/2047	\$ 2,818	€ 2,060	0.13	3.876% due 25/05/2037	\$ 485	€ 358	0.02
3.500% due 01/10/2047	2,298	1,808	0.11	Dilosk RMBS DAC				Washington Mutual Mortgage Pass-Through			
4.814% due 15/01/2038	303	254	0.02	3.049% due 20/10/2062	€ 2,968	2,980	0.18	Certificates Trust			
6.901% due 01/09/2037	549	485	0.03	Domi BV				5.149% due 25/02/2047	2,166	1,695	0.10
Ginnie Mae				3.008% due 16/04/2057	6,900	6,907	0.42	Wells Fargo Alternative Loan Trust			
4.896% due 20/08/2066	3	2	0.00	Dutch Property Finance BV				6.520% due 25/07/2037	20	16	0.00
Ginnie Mae, TBA				2.811% due 28/07/2058	1,666	1,666	0.10	130,239 7.95			
3.500% due 01/07/2055	66,100	51,201	3.12	2.861% due 28/04/2059	2,655	2,656	0.16				
Uniform Mortgage-Backed Security				2.911% due 28/10/2059	901	902	0.06				
4.500% due 01/10/2029 -				Economic Master Issuer PLC							
01/08/2041	501	426	0.03	0.000% due 25/04/2075 (b)	£ 7,600	8,876	0.54				
Uniform Mortgage-Backed Security, TBA				EMF-UK PLC							
4.000% due 01/07/2055	19,600	15,528	0.95	5.338% due 13/03/2046	2,689	3,138	0.19				
4.500% due 01/08/2055	95,400	77,710	4.74	First Horizon Alternative Mortgage Securities Trust							
6.000% due 01/08/2055	101,800	88,050	5.37	4.649% due 25/03/2035	\$ 24	12	0.00				
		235,499	14.37	GSR Mortgage Loan Trust							
				4.729% due 25/01/2036	3	2	0.00				
				HarborView Mortgage Loan Trust							
				5.309% due 19/05/2033	2	2	0.00				
				Harbour PLC							
				5.332% due 28/10/2054	£ 4,522	5,281	0.32				
				Holmes Master Issuer PLC							
				4.847% due 15/10/2072	5,000	5,844	0.36				
				Hops Hill PLC							
				0.000% due 21/06/2056 (b)	7,000	8,178	0.50				
				5.223% due 21/12/2055	4,607	5,409	0.33				
				5.524% due 27/11/2054	2,734	3,216	0.20				
				IndyMac Mortgage Loan Trust							
				3.961% due 25/11/2035	\$ 65	53	0.00				
				4.814% due 25/09/2046	469	360	0.02				
				Jubilee Place BV							
				3.263% due 17/10/2057	€ 1,166	1,167	0.07				
				Lace Funding PLC							
				4.787% due 21/11/2074	£ 4,216	4,932	0.30				
				Lanark Master Issuer PLC							
				4.737% due 22/12/2069	1,599	1,869	0.11				
				Mansard Mortgages PLC							
				5.008% due 15/12/2049	451	523	0.03				
				MASTR Asset Securitization Trust							
				6.000% due 25/06/2036	\$ 87	41	0.00				
				Newgate Funding PLC							
				5.358% due 15/12/2050	£ 200	229	0.01				
				Pierpont BTL PLC							
				5.339% due 21/09/2054	3,633	4,263	0.26				
				Polaris PLC							
				5.014% due 23/12/2058	1,270	1,482	0.09				
				5.024% due 23/10/2059	2,954	3,450	0.21				
				Primrose Residential DAC							
				3.399% due 24/10/2061	€ 3,594	3,596	0.22				
				Residential Accredit Loans, Inc. Trust							
				4.754% due 25/03/2047	\$ 905	715	0.04				
				4.794% due 25/07/2036	1,166	322	0.02				
				4.794% due 25/06/2046	322	59	0.00				
				6.000% due 25/05/2037	39	28	0.00				
				6.000% due 25/06/2037	272	186	0.01				
				Residential Asset Securitization Trust							
				5.750% due 25/02/2036	1,211	706	0.04				
				Resloc UK PLC							
				2.135% due 15/12/2043	€ 558	543	0.03				
				RMAC PLC							
				5.437% due 15/02/2047	£ 2,938	3,443	0.21				
				RMAC Securities PLC							
				4.508% due 12/06/2044	42	48	0.00				
				4.528% due 12/06/2044	730	833	0.05				
				Structured Asset Mortgage Investments Trust							
				4.814% due 25/06/2036	\$ 34	28	0.00				
				4.932% due 19/07/2035	1	1	0.00				
				5.132% due 19/12/2034	41	32	0.00				
				5.132% due 19/02/2035	48	39	0.00				
				6.226% due 25/02/2036	145	105	0.01				
				Towd Point Mortgage Funding PLC							
				5.074% due 20/04/2051	£ 4,142	4,839	0.30				
				Tower Bridge Funding PLC							
				5.017% due 20/11/2063	2,193	2,561	0.16				
				Twin Bridges PLC							
				4.898% due 12/09/2055	4,227	4,934	0.30				
				5.089% due 12/03/2055	3,098	3,621	0.22				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Adagio CLO DAC			
3.203% due 10/10/2031	€ 2,957	€ 2,961	0.18
Anchorage Capital Europe CLO DAC			
3.499% due 15/10/2038	4,900	4,893	0.30
Arcano Euro CLO DAC			
0.000% due 25/07/2039 (b)	2,000	2,000	0.12
Aurium CLO DAC			
2.922% due 16/04/2030	5,575	5,577	0.34
2.982% due 16/01/2031	4,405	4,400	0.27
Bain Capital Euro CLO DAC			
2.976% due 20/01/2032	2,655	2,649	0.16
Barings Euro CLO DAC			
3.259% due 15/10/2034	1,400	1,395	0.09
BBVA Consumo FTA			
2.757% due 21/08/2038	7,700	7,718	0.47
BlueMountain Fuji EUR CLO DAC			
1.050% due 15/01/2031	50	49	0.00
2.999% due 15/01/2031	2,277	2,279	0.14
3.189% due 15/01/2033	1,998	1,997	0.12
BNPP AM Euro CLO DAC			
2.929% due 15/10/2031	1,031	1,029	0.06
Bridgepoint CLO DAC			
3.489% due 15/01/2034	1,583	1,584	0.10
Cairn CLO DAC			
2.856% due 31/01/2030	3,933	3,923	0.24
Carlyle Euro CLO DAC			
0.000% due 15/08/2038 (b)	8,000	8,000	0.49
Carlyle Global Market Strategies Euro CLO DAC			
2.888% due 25/01/2032	3,835	3,833	0.23
Carlyle Global Market Strategies Euro CLO Ltd.			
2.893% due 15/11/2031	2,317	2,319	0.14
Contego CLO BV			
3.049% due 15/10/2030	644	645	0.04
Contego CLO DAC			
2.823% due 23/01/2030	4,573	4,567	0.28
CVC Cordatus Loan Fund DAC			
2.929% due 15/10/2031	2,171	2,172	0.13
CVC Cordatus Opportunity Loan Fund DAC			
2.983% due 15/08/2033	4,611	4,598	0.28
Dillon's Park CLO DAC			
3.299% due 15/10/2034	2,000	1,997	0.12
Dryden Euro CLO DAC			
3.236% due 18/10/2034	1,400	1,396	0.09
FTA Consumo Santander			
2.860% due 21/01/2040	7,900	7,927	0.48
Ginkgo Sales Finance			
2.589% due 25/11/2049	2,637	2,644	0.16
Harvest CLO DAC			
2.916% due 20/10/2031	3,081	3,080	0.19
2.919% due 15/10/2031	3,194	3,194	0.19
3.039% due 15/07/2031	4,016	4,019	0.25
3.129% due 15/01/2032	5,074	5,071	0.31
Invesco Euro CLO DAC			
2.929% due 15/07/2031	1,148	1,146	0.07
3.299% due 15/01/2034	1,300	1,297	0.08
OCF Euro CLO DAC			
3.116% due 22/09/2034	4,148	4,147	0.25
Palmer Square European Loan Funding DAC			
2.999% due 15/10/2031	1,345	1,342	0.08
3.113% due 15/08/2033	4,254	4,255	0.26
3.203% due 15/02/2035	1,600	1,600	0.10
SC Germany S.A., Compartiment Consumer			
2.612% due 15/09/2037	3,241	3,250	0.20
Sculptor European CLO DAC			
3.055% due 14/01/2032	3,708	3,704	0.23
SLM Student Loan Trust			
2.558% due 25/10/2039	680	634	0.04
Toro European CLO DAC			
3.185% due 12/01/2032	3,711	3,708	0.23
		124,341	7.59
WHOLE LOAN COLLATERAL			
First Franklin Mortgage Loan Trust			
4.594% due 25/11/2036	\$ 24	21	0.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Lehman XS Trust			
6.500% due 25/06/2046	\$ 2,038	€ 1,493	0.09
		1,514	0.09
		210,679	12.86
SOVEREIGN ISSUES			
Adif Alta Velocidad			
3.125% due 31/01/2030	€ 1,900	1,925	0.12
3.625% due 30/04/2035	4,600	4,633	0.28
Austria Government International Bond			
2.100% due 20/09/2117	3,200	1,961	0.12
2.900% due 20/02/2033	6,500	6,564	0.40
2.950% due 20/02/2035	7,600	7,585	0.46
3.800% due 26/01/2062	6,900	7,137	0.44
4.150% due 15/03/2037	15,600	17,125	1.04
Autonomous Community of Catalonia			
4.220% due 26/04/2035	1,600	1,647	0.10
Belgium Government International Bond			
1.400% due 22/06/2053	1,800	1,038	0.06
1.600% due 22/06/2047	7,600	5,134	0.31
2.850% due 22/10/2034	3,500	3,440	0.21
3.100% due 22/06/2035	5,200	5,181	0.32
Cassa Depositi e Prestiti SpA			
5.875% due 30/04/2029	\$ 1,500	1,338	0.08
European Financial Stability Facility			
2.875% due 13/02/2034	€ 24,300	24,343	1.49
European Union			
0.450% due 04/07/2041	8,600	5,423	0.33
0.450% due 02/05/2046	930	507	0.03
0.750% due 04/01/2047	1,600	931	0.06
2.500% due 04/10/2052	2,100	1,632	0.10
2.625% due 04/02/2048	2,000	1,673	0.10
3.250% due 04/02/2050	29,600	27,184	1.66
3.375% due 04/10/2039	15,200	15,054	0.92
3.375% due 04/11/2042	1,550	1,509	0.09
3.375% due 05/10/2054	500	456	0.03
France Government International Bond			
0.750% due 25/05/2052	2,900	1,382	0.08
1.500% due 25/05/2050	31,800	19,671	1.20
2.750% due 25/02/2029	40,800	41,381	2.52
3.000% due 25/05/2033	18,200	18,183	1.11
3.250% due 25/05/2055	3,000	2,595	0.16
3.750% due 25/05/2056	1,800	1,702	0.10
4.000% due 25/10/2038	5,400	5,668	0.35
5.500% due 25/04/2029	20,900	23,269	1.42
Hungary Government International Bond			
5.500% due 26/03/2036	\$ 6,800	5,595	0.34
Italy Buoni Poliennali Del Tesoro			
2.550% due 15/05/2056 (e)	€ 2,946	3,044	0.19
2.800% due 01/03/2067	16,500	11,945	0.73
3.044% due 15/10/2028	2,000	2,035	0.12
3.150% due 15/11/2031	42,000	42,535	2.60
3.394% due 15/10/2031	13,500	13,874	0.85
4.000% due 15/11/2030	10,000	10,629	0.65
4.300% due 01/10/2054	29,400	29,491	1.80
4.400% due 01/05/2033	13,302	14,485	0.88
Mexico Government International Bond			
6.625% due 29/01/2038 (b)	\$ 9,500	8,227	0.50
Ministeries van de Vlaamse Gemeenschap			
3.500% due 22/06/2045	€ 4,800	4,547	0.28
Netherlands Government International Bond			
0.000% due 15/01/2038 (c)	18,600	12,830	0.78
2.000% due 15/01/2054	5,700	4,432	0.27
2.750% due 15/01/2047	9,400	8,836	0.54
3.250% due 15/01/2044	10,000	10,198	0.62
New South Wales Treasury Corp.			
4.750% due 20/09/2035	AUD 6,100	3,386	0.21
Poland Government International Bond			
5.125% due 18/09/2034	\$ 8,800	7,543	0.46
Queensland Treasury Corp.			
2.000% due 22/08/2033	AUD 4,000	1,839	0.11
4.500% due 22/08/2035	5,000	2,698	0.16
Republic of Germany			
0.000% due 15/08/2050 (c)(j)	€ 700	332	0.02
Romania Government International Bond			
2.000% due 28/01/2032	7,700	6,253	0.38
5.625% due 30/05/2037 (i)	1,900	1,791	0.11

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
6.375% due 30/01/2034	\$ 6,400	€ 5,350	0.33
Saudi Arabia Government International Bond			
3.250% due 22/10/2030	3,400	2,718	0.17
5.000% due 16/01/2034	8,600	7,347	0.45
5.125% due 13/01/2028	10,300	8,923	0.54
5.375% due 13/01/2031	2,000	1,768	0.11
Slovenia Government International Bond			
1.175% due 13/02/2062	€ 3,310	1,611	0.10
3.000% due 10/03/2034	700	701	0.04
3.500% due 14/04/2055	5,900	5,588	0.34
Spain Government International Bond			
0.100% due 30/04/2031	300	260	0.02
0.600% due 31/10/2029	16,600	15,389	0.94
0.850% due 30/07/2037	1,100	823	0.05
1.900% due 31/10/2052	20,500	13,589	0.83
3.150% due 30/04/2033	3,254	3,307	0.20
3.150% due 30/04/2035	2,250	2,247	0.14
3.200% due 31/10/2035	32,400	32,319	1.97
3.250% due 30/04/2034	1,475	1,497	0.09
3.450% due 30/07/2043	10,100	9,680	0.59
3.450% due 30/07/2066	10,000	8,747	0.53
3.500% due 31/01/2041	1,500	1,469	0.09
3.900% due 30/07/2039	100	104	0.01
Treasury Corp. of Victoria			
2.000% due 17/09/2035	AUD 25,100	10,701	0.65
United Kingdom Gilt			
4.375% due 07/03/2030	£ 65,400	77,715	4.74
4.750% due 22/10/2043	11,700	13,061	0.80
		688,730	42.02
SHARES			
PREFERRED SECURITIES			
Nationwide Building Society			
10.250%	903	137	0.01
SHORT-TERM INSTRUMENTS			
JAPAN TREASURY BILLS			
0.382% due 25/08/2025 (c)(d)	¥ 4,420,000	26,051	1.59
0.405% due 04/08/2025 (c)(d)	2,630,000	15,505	0.95
Total Short-Term Instruments		41,556	2.54
Total Transferable Securities		€ 1,774,919	108.30
SHARES			
INVESTMENT FUNDS			
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (g)	660,600	69,294	4.23
Total Investment Funds		€ 69,294	4.23

Schedule of Investments Euro Bond Fund (Cont.)

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	1.970%	30/06/2025	01/07/2025	€ 23,300	European Union 2.875% due 06/12/2027	€ (23,779)	€ 23,300	€ 23,301	1.42
Total Repurchase Agreements						€ (23,779)	€ 23,300	€ 23,301	1.42

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month EURIBOR December Futures	Short	12/2025	664	€ (616)	(0.04)
3-Month EURIBOR December Futures	Long	12/2026	664	477	0.03
3-Month EURIBOR September Futures	Short	09/2025	664	(55)	0.00
3-Month EURIBOR September Futures	Long	09/2026	664	284	0.02
Australia Government 10-Year Bond September Futures	Long	09/2025	12	6	0.00
Euro-Bobl September Futures	Long	09/2025	2,226	(713)	(0.04)
Euro-BTP September Futures	Long	09/2025	718	276	0.02
Euro-Bund September Futures	Long	09/2025	500	(498)	(0.03)
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	189	425	0.03
Euro-Oat September Futures	Long	09/2025	158	(149)	(0.01)
Euro-Schatz September Futures	Long	09/2025	3,281	(581)	(0.04)
U.S. Treasury 2-Year Note September Futures	Long	09/2025	11	8	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2025	862	(885)	(0.05)
U.S. Treasury 10-Year Note September Futures	Long	09/2025	1,255	2,013	0.12
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	919	(1,731)	(0.11)
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	86	(363)	(0.02)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	67	(122)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2025	33	76	0.00
				€ (2,148)	(0.13)

PURCHASED OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.938	15/12/2025	447	€ 214	€ 17	0.00

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.813	12/12/2025	447	€ (285)	€ (73)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ (2,204) (0.14)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 43 5-Year Index	1.000%	20/06/2030	€ 88,900	€ 79	0.01

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 40,700	€ 228	0.01
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	5,309	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.865	13/02/2054	\$ 8,900	1,235	0.08
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	36,600	(387)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	16,600	11	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	165,390	(1,304)	(0.08)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR Compounded-OIS	3.686%	15/11/2034	\$ 2,600	€ 5	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.701	15/11/2034	50,500	145	0.01
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	9,566	(148)	(0.01)
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	29,420	(530)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	25,400	115	0.01
Receive	1-Day USD-SOFR Compounded-OIS	4.750	18/01/2026	31,400	8	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.827	15/12/2025	31,400	(23)	0.00
Receive	6-Month EUR-EURIBOR	1.700	15/03/2023	€ 4,900	1,131	0.07
Receive ⁽³⁾	6-Month EUR-EURIBOR	1.830	17/09/2027	20,300	64	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	1.895	08/10/2027	24,800	49	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	86,900	209	0.01
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.112	02/09/2027	11,400	(26)	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.120	03/09/2027	24,000	(60)	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	128,640	226	0.01
Pay	6-Month EUR-EURIBOR	2.250	21/09/2042	9,900	(264)	(0.02)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	48,240	2,828	0.17
Pay	6-Month EUR-EURIBOR	2.500	19/03/2040	6,400	(287)	(0.02)
Receive	CPTFEMU	2.125	15/03/2035	15,500	(181)	(0.01)
Receive	CPURNSA	2.364	10/05/2028	\$ 20,400	(221)	(0.01)
Receive	CPURNSA	3.043	21/02/2026	32,900	(148)	(0.01)
					€ 2,677	0.16
Total Centrally Cleared Financial Derivative Instruments					€ 2,756	0.17

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

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	3.650%	04/12/2025	202,300	€ 398	€ 552	0.03

WRITTEN OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.440%	25/01/2027	6,200	€ (52)	€ (52)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.440	25/01/2027	6,200	(52)	(33)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.740	08/09/2025	6,200	(133)	(103)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.740	08/09/2025	6,200	(133)	(35)	0.00
GLM	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.350	07/01/2027	22,100	(194)	(169)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.350	07/01/2027	22,100	(194)	(132)	(0.01)
	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.500	14/01/2027	40,200	(358)	(376)	(0.02)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.500	14/01/2027	40,200	(358)	(198)	(0.01)
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Receive	3.150	04/12/2025	202,300	(130)	(151)	(0.01)
MYI	Put - OTC 5-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	4.000	15/08/2025	53,100	(347)	(41)	0.00
							€ (1,951)	€ (1,290)	(0.08)

- (1) Notional Amount represents the number of contracts.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 1,820	€ 1,016	€ 0	€ 0	€ 0	0.00
	07/2025	CHF 487	\$ 610	0	(2)	(2)	0.00
	07/2025	CNH 9,260	1,285	0	(7)	(7)	0.00
	07/2025	\$ 11	AUD 17	0	0	0	0.00
	07/2025	3,667	€ 3,227	103	0	103	0.01
	07/2025	638	NZD 1,061	5	0	5	0.00
	08/2025	AUD 17	\$ 11	0	0	0	0.00
	08/2025	CNH 24,237	3,381	0	(13)	(13)	0.00

Schedule of Investments Euro Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2025	NZD 1,061	\$ 639	€ 0	€ (5)	€ (5)	0.00
	08/2025	\$ 610	CHF 485	2	0	2	0.00
	07/2025	CHF 3,207	€ 3,425	0	(7)	(7)	0.00
	07/2025	€ 2,237	\$ 2,526	0	(85)	(85)	(0.01)
	07/2025	KRW 1,482,716	1,088	0	(7)	(7)	0.00
	07/2025	SGD 112	87	0	(1)	(1)	0.00
	07/2025	\$ 158,882	€ 139,732	4,381	0	4,381	0.27
	07/2025	1,016	IDR 16,570,067	4	0	4	0.00
	07/2025	475	SGD 609	2	0	2	0.00
	08/2025	SGD 607	\$ 475	0	(2)	(2)	0.00
BPS	08/2025	TWD 373	11	0	(1)	(1)	0.00
	07/2025	BRL 221	39	0	(1)	(1)	0.00
	07/2025	CHF 197	€ 210	0	(1)	(1)	0.00
	07/2025	DKK 27,511	3,689	2	0	2	0.00
	07/2025	NOK 2,715	235	6	0	6	0.00
	07/2025	THB 1,246	\$ 38	0	(1)	(1)	0.00
	07/2025	TWD 70,037	2,155	0	(218)	(218)	(0.01)
	07/2025	\$ 1,130	BRL 6,290	19	0	19	0.00
	07/2025	2,164	IDR 35,308,251	9	0	9	0.00
	07/2025	160	THB 5,240	1	0	1	0.00
BRC	07/2025	635	TWD 18,899	13	0	13	0.00
	08/2025	CNH 21,349	\$ 2,988	0	(3)	(3)	0.00
	08/2025	TWD 89,035	2,828	0	(227)	(227)	(0.01)
	08/2025	\$ 1,746	INR 151,743	16	0	16	0.00
	08/2025	2,014	TWD 58,384	13	0	13	0.00
	01/2026	DKK 138,500	€ 18,634	41	0	41	0.00
	07/2025	AUD 17	\$ 11	0	0	0	0.00
	07/2025	€ 2,048	¥ 334,929	0	(73)	(73)	0.00
	07/2025	3,202	\$ 3,718	0	(35)	(35)	0.00
	07/2025	£ 8,322	€ 9,794	79	0	79	0.00
CBK	07/2025	ILS 9,257	\$ 2,659	0	(77)	(77)	(0.01)
	07/2025	¥ 273,143	€ 1,615	4	0	4	0.00
	07/2025	KRW 187,077	\$ 137	0	(1)	(1)	0.00
	07/2025	NOK 981	€ 85	3	0	3	0.00
	07/2025	199	\$ 20	0	0	0	0.00
	07/2025	PLN 297	79	0	(2)	(2)	0.00
	07/2025	TRY 2,131	53	0	(1)	(1)	0.00
	07/2025	\$ 1,318	ILS 4,451	3	0	3	0.00
	07/2025	28	KRW 38,199	0	0	0	0.00
	07/2025	1,824	ZAR 32,975	24	0	24	0.00
DUB	08/2025	€ 1,615	¥ 272,736	0	(4)	(4)	0.00
	07/2025	AUD 246	€ 139	2	0	2	0.00
	07/2025	CAD 19,033	12,180	297	0	297	0.02
	07/2025	CNY 9,858	\$ 1,378	1	0	1	0.00
	07/2025	€ 3,701	£ 3,153	0	(21)	(21)	0.00
	07/2025	301	NOK 3,566	0	(1)	(1)	0.00
	07/2025	KRW 12,116,300	\$ 8,840	0	(101)	(101)	(0.01)
	07/2025	THB 65,203	1,961	0	(40)	(40)	0.00
	07/2025	TWD 122,287	3,759	0	(384)	(384)	(0.02)
	07/2025	\$ 14,899	BRL 85,219	609	0	609	0.04
GLM	07/2025	1,167	CNY 8,369	1	0	1	0.00
	07/2025	1,834	IDR 29,858,315	5	0	5	0.00
	07/2025	1,053	TWD 31,212	18	0	18	0.00
	08/2025	CNH 3,142	\$ 437	0	(3)	(3)	0.00
	08/2025	NOK 3,573	€ 301	1	0	1	0.00
	08/2025	TWD 135,479	\$ 4,158	0	(468)	(468)	(0.03)
	08/2025	\$ 10,473	INR 903,016	32	(5)	27	0.00
	09/2025	MXN 4,764	\$ 248	0	(2)	(2)	0.00
	07/2025	€ 136,187	157,990	0	(1,595)	(1,595)	(0.10)
	07/2025	ILS 4,495	1,297	0	(32)	(32)	0.00
GLM	07/2025	KRW 190,907	140	0	(1)	(1)	0.00
	07/2025	SGD 109	84	0	(1)	(1)	0.00
	07/2025	\$ 139	IDR 2,263,425	0	0	0	0.00
	07/2025	242	TWD 7,211	5	0	5	0.00
	08/2025	CNH 10,277	\$ 1,423	0	(14)	(14)	0.00
	08/2025	\$ 157,990	€ 135,888	1,590	0	1,590	0.10
	08/2025	5,022	INR 433,689	21	(1)	20	0.00
	09/2025	MXN 2	\$ 0	0	0	0	0.00
	07/2025	BRL 97,333	17,656	0	(151)	(151)	(0.01)
	07/2025	DKK 285	€ 38	0	0	0	0.00
GLM	07/2025	€ 12,180	CAD 19,413	0	(60)	(60)	0.00
	07/2025	3,310	¥ 539,277	0	(130)	(130)	(0.01)
	07/2025	TWD 12,738	\$ 392	0	(40)	(40)	0.00
	07/2025	\$ 435	IDR 7,082,524	1	0	1	0.00
	07/2025	217	SGD 277	0	0	0	0.00
	07/2025	72	TWD 2,345	7	0	7	0.00
	08/2025	CAD 19,424	€ 12,180	59	0	59	0.00
	08/2025	CNH 5,791	\$ 808	0	(3)	(3)	0.00
	08/2025	SGD 276	217	0	0	0	0.00
	09/2025	\$ 1,065	BRL 5,962	9	0	9	0.00
	10/2025	16,592	93,555	135	0	135	0.01

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	07/2025	CNH 8,348	\$ 1,157	€ 0	€ (9)	€ (9)	0.00
	07/2025	€ 294	DKK 2,197	0	0	0	0.00
	07/2025	¥ 631,953	€ 3,743	16	0	16	0.00
	07/2025	KRW 1,085,319	\$ 793	0	(8)	(8)	0.00
	07/2025	NZD 493	€ 260	5	0	5	0.00
	07/2025	1,061	\$ 633	0	(10)	(10)	0.00
	07/2025	PLN 3,188	849	0	(28)	(28)	0.00
	07/2025	SGD 4,196	3,266	0	(24)	(24)	0.00
	07/2025	TWD 73,499	2,260	0	(230)	(230)	(0.01)
	07/2025	\$ 1,096	BRL 6,033	8	0	8	0.00
	07/2025	10,376	PLN 38,352	198	0	198	0.01
	07/2025	311	SGD 399	1	0	1	0.00
	07/2025	523	ZAR 9,350	2	0	2	0.00
	08/2025	CNH 22,641	\$ 3,156	0	(15)	(15)	0.00
	08/2025	DKK 2,196	€ 294	0	0	0	0.00
	08/2025	€ 3,743	¥ 630,975	0	(16)	(16)	0.00
	08/2025	SGD 398	\$ 311	0	(1)	(1)	0.00
	08/2025	TWD 109,473	3,499	0	(260)	(260)	(0.02)
	08/2025	\$ 1,952	INR 169,241	14	0	14	0.00
MBC	07/2025	AUD 965	€ 550	11	0	11	0.00
	07/2025	CHF 1,513	1,622	3	0	3	0.00
	07/2025	CNH 4,559	\$ 633	0	(4)	(4)	0.00
	07/2025	DKK 18,701	€ 2,508	1	0	1	0.00
	07/2025	€ 925	£ 776	0	(19)	(19)	0.00
	07/2025	101	NOK 1,187	0	(1)	(1)	0.00
	07/2025	712	SEK 7,885	0	(7)	(7)	0.00
	07/2025	NZD 314	€ 166	3	0	3	0.00
	07/2025	PLN 2,279	\$ 609	0	(19)	(19)	0.00
	07/2025	SEK 3,380	€ 311	9	0	9	0.00
	07/2025	SGD 10,079	\$ 7,857	0	(48)	(48)	0.00
	07/2025	THB 32,731	989	0	(16)	(16)	0.00
	07/2025	TWD 33,871	1,039	0	(108)	(108)	(0.01)
	07/2025	\$ 593	CHF 487	16	0	16	0.00
	07/2025	444	IDR 7,223,261	0	0	0	0.00
	07/2025	8,214	SGD 10,622	107	0	107	0.01
	07/2025	46	TWD 1,375	1	0	1	0.00
	08/2025	CNH 4,572	\$ 633	0	(7)	(7)	0.00
	08/2025	NOK 1,189	€ 101	1	0	1	0.00
	08/2025	SEK 7,885	712	7	0	7	0.00
	08/2025	SGD 10,597	\$ 8,214	0	(109)	(109)	(0.01)
	08/2025	TWD 51,196	1,580	0	(170)	(170)	(0.01)
	08/2025	\$ 2,072	CNH 14,825	5	0	5	0.00
MYI	01/2026	DKK 54,977	€ 7,382	2	0	2	0.00
	04/2026	201,335	27,070	13	0	13	0.00
	07/2025	€ 1,333	\$ 1,544	0	(17)	(17)	0.00
	07/2025	\$ 187	NOK 1,882	0	(1)	(1)	0.00
	07/2025	30	PLN 111	1	0	1	0.00
	08/2025	CNH 18,612	\$ 2,600	0	(7)	(7)	0.00
	08/2025	NOK 1,882	187	1	0	1	0.00
	04/2026	DKK 97,000	€ 13,053	17	0	17	0.00
RBC	07/2025	SEK 2,490	227	5	0	5	0.00
RYL	07/2025	KRW 13,575	\$ 10	0	0	0	0.00
	07/2025	NOK 1,925	€ 167	5	0	5	0.00
SCX	07/2025	SEK 2,015	185	5	0	5	0.00
	08/2025	¥ 2,630,000	16,079	544	0	544	0.03
	07/2025	AUD 50,463	28,644	472	0	472	0.03
	07/2025	€ 29,826	AUD 53,494	39	0	39	0.00
SOG	07/2025	5,841	DKK 43,575	0	(1)	(1)	0.00
	07/2025	£ 148,373	€ 176,453	3,244	0	3,244	0.20
	07/2025	ILS 68	\$ 20	0	0	0	0.00
	07/2025	TWD 4,440	152	0	0	0	0.00
	07/2025	\$ 208	CNY 1,492	0	0	0	0.00
	07/2025	2,021	IDR 32,938,550	6	0	6	0.00
	07/2025	1,640	SGD 2,116	18	0	18	0.00
	07/2025	408	TWD 12,125	8	0	8	0.00
	08/2025	AUD 53,494	€ 29,778	0	(41)	(41)	0.00
	08/2025	CNH 37,881	\$ 5,301	0	(6)	(6)	0.00
	08/2025	CNY 1,488	208	0	0	0	0.00
	08/2025	DKK 43,564	€ 5,841	1	0	1	0.00
	08/2025	¥ 4,420,000	27,302	1,171	0	1,171	0.07
	08/2025	SGD 2,111	\$ 1,640	0	(18)	(18)	0.00
	08/2025	TWD 19,011	583	0	(66)	(66)	0.00
	08/2025	\$ 1,525	INR 130,958	0	(2)	(2)	0.00
SSB	07/2025	€ 561	CHF 525	0	0	0	0.00
	07/2025	\$ 20	NOK 196	0	0	0	0.00
	08/2025	CHF 524	€ 561	0	0	0	0.00
	08/2025	NOK 196	\$ 20	0	0	0	0.00
SSB	08/2025	\$ 12	INR 1,011	0	0	0	0.00
	07/2025	€ 181,620	£ 154,988	0	(688)	(688)	(0.04)
	08/2025	£ 155,307	€ 181,620	684	0	684	0.04
	08/2025	\$ 1,371	INR 118,046	2	0	2	0.00

Schedule of Investments Euro Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
UAG	07/2025	€ 4,600	CHF 4,313	€ 16	€ 0	€ 16	0.00
	07/2025	ILS 680	\$ 190	0	(11)	(11)	0.00
	07/2025	KRW 168,865	125	0	0	0	0.00
	07/2025	NOK 1,879	185	0	(1)	(1)	0.00
	07/2025	THB 5,197	156	0	(3)	(3)	0.00
	07/2025	\$ 125	KRW 168,946	0	0	0	0.00
	08/2025	CHF 4,304	€ 4,600	0	(16)	(16)	0.00
	09/2025	\$ 3,585	MXN 69,495	54	0	54	0.00
				€ 14,239	€ (5,814)	€ 8,425	0.52

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 95,962	CHF 89,610	€ 0	€ (60)	€ (60)	(0.01)
BRC	07/2025	75,401	70,427	0	(28)	(28)	0.00
GLM	07/2025	2,141	2,000	0	(1)	(1)	0.00
JPM	07/2025	11,214	10,477	0	(2)	(2)	0.00
MBC	07/2025	CHF 72	€ 77	0	0	0	0.00
	07/2025	€ 5,632	CHF 5,249	0	(15)	(15)	0.00
RBC	07/2025	90,995	85,000	0	(25)	(25)	0.00
RYL	07/2025	CHF 35	€ 37	0	0	0	0.00
	07/2025	€ 15	CHF 14	0	0	0	0.00
SOG	07/2025	CHF 77,779	€ 83,181	0	(60)	(60)	0.00
	08/2025	€ 83,181	CHF 77,628	62	0	62	0.00
UAG	07/2025	CHF 78,255	€ 83,467	0	(283)	(283)	(0.02)
	08/2025	€ 83,467	CHF 78,102	285	0	285	0.02
				€ 347	€ (474)	€ (127)	(0.01)

Total OTC Financial Derivative Instruments

€ 7,560 0.46

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 9,500	€ 971	0.06
Total Other Financial Assets		€ 971	0.06
Total Investments		€ 1,876,596	114.50
Other Current Assets & Liabilities		€ (237,698)	(14.50)
Net Assets		€ 1,638,898	100.00

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

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

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

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

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

(g) Affiliated to the Fund.

(h) Contingent convertible security.

(i) Securities with an aggregate fair value of €2,358 (31 December 2024: €617) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(j) Security with an aggregate fair value of €332 (31 December 2024: €1,158) and cash of €1,353 (31 December 2024: €5,854) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Cash of €37 (31 December 2024: €42) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of €23,352 (31 December 2024: €32,651) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 1,760,353	€ 14,566	€ 1,774,919
Investment Funds	69,294	0	0	69,294
Repurchase Agreements	0	23,300	0	23,300
Financial Derivative Instruments ⁽³⁾	(1,124)	9,236	0	8,112
Other Financial Assets	0	971	0	971
Totals	€ 68,170	€ 1,793,860	€ 14,566	€ 1,876,596

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 1,705,987	€ 5,051	€ 1,711,038
Investment Funds	0	148,602	0	148,602
Financial Derivative Instruments ⁽³⁾	(6,711)	(7,868)	0	(14,579)
Other Financial Assets	0	1,147	0	1,147
Totals	€ (6,711)	€ 1,847,868	€ 5,051	€ 1,846,208

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	1.500%	11/06/2025	TBD ⁽¹⁾	€ (1,428)	€ (1,429)	(0.09)
	2.000	20/12/2024	TBD ⁽¹⁾	\$ (640)	(552)	(0.03)
MYI	1.500	11/06/2025	TBD ⁽¹⁾	€ (362)	(362)	(0.02)
Total Reverse Repurchase Agreements					€ (2,343)	(0.14)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ 83	€ 0	€ 83	€ 30	€ 0	€ 30
BOA	4,224	(3,830)	394	(127)	0	(127)
BPS	(331)	370	39	(209)	280	71
BRC	(331)	140	(191)	(1,298)	1,153	(145)
CBK	(59)	233	174	(179)	(250)	(429)
DUB	(28)	0	(28)	320	(430)	(110)
GLM	(1,049)	0	(1,049)	(1,013)	1,160	147
GST	N/A	N/A	N/A	(443)	440	(3)
JPM	(359)	308	(51)	362	(291)	71
MBC	(344)	290	(54)	(2,742)	1,516	(1,226)
MYC	401	(360)	41	N/A	N/A	N/A
MYI	(47)	0	(47)	(34)	24	(10)
RBC	(20)	344	324	N/A	N/A	N/A
RYL	554	(550)	4	(498)	300	(198)
SCX	4,825	(4,479)	346	(2,236)	2,139	(97)
SOG	2	0	2	(25)	0	(25)
SSB	(2)	0	(2)	N/A	N/A	N/A
TOR	N/A	N/A	N/A	2	0	2
UAG	41	0	41	(70)	(370)	(440)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	59.54	53.28
Transferable securities dealt in on another regulated market*	20.18	23.92
Investment funds	3.11	6.71
Repurchase agreements	1.05	N/A
Financial derivative instruments dealt in on a regulated market	0.16	0.25
Centrally cleared financial derivative instruments	0.28	0.23
OTC financial derivative instruments	0.68	0.04
Other financial assets	0.04	0.05
Other assets	14.96	15.52
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.31	0.31
Corporate Bonds & Notes	25.44	26.06
U.S. Government Agencies	14.37	14.70
U.S. Treasury Obligations	2.80	3.43
Non-Agency Mortgage-Backed Securities	7.95	6.02
Asset-Backed Securities	12.86	9.01
Sovereign Issues	42.02	35.17
Preferred Securities	0.01	0.01
Short-Term Instruments	2.54	7.40
Investment Funds	4.23	8.87
Repurchase Agreements	1.42	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.13)	(0.19)
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Sell Protection	0.01	(0.01)
Interest Rate Swaps	0.16	(0.18)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.03	N/A
Written Options		
Interest Rate Swaptions	(0.08)	(0.10)
Forward Foreign Currency Contracts	0.52	(0.20)
Hedged Forward Foreign Currency Contracts	(0.01)	(0.19)
Other Financial Assets	0.06	0.07
Other Current Assets & Liabilities	(14.50)	(10.18)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
ABN AMRO Bank NV				Clydesdale Bank PLC				Jyske Realkredit A/S			
4.375% due 22/09/2025 (e)(f)	€ 1,000	€ 1,003	0.20	3.750% due 22/08/2028	€ 500	€ 519	0.11	0.500% due 01/10/2043	DKK 0	€ 0	0.00
4.375% due 20/10/2028	1,100	1,156	0.24	Commerzbank AG				1.000% due 01/10/2050	0	0	0.00
Acef Holding S.C.A.				2.500% due 17/09/2030	2,300	2,291	0.47	1.000% due 01/10/2053	0	0	0.00
0.750% due 14/06/2028	700	660	0.13	6.125% due 09/10/2025 (e)(f)	1,000	1,009	0.21	1.500% due 01/10/2037	220	27	0.01
American Tower Corp.				Cooperatieve Rabobank UA				1.500% due 01/10/2050	0	0	0.00
0.875% due 21/05/2029	1,100	1,020	0.21	3.250% due 29/12/2026 (e)(f)	2,000	1,967	0.40	KEB Hana Bank			
Amvest RCF Custodian BV				Credit Agricole Home Loan SFH S.A.				2.875% due 23/01/2028	€ 900	908	0.19
3.750% due 11/06/2031	600	598	0.12	3.250% due 08/06/2033	1,900	1,928	0.39	Kennedy Wilson Europe Real Estate Ltd.			
Athene Global Funding				Credit Agricole S.A.				3.250% due 12/11/2025	695	690	0.14
3.410% due 25/02/2030	1,100	1,106	0.23	3.750% due 23/01/2031	900	926	0.19	Kreditanstalt fuer Wiederaufbau			
Aviva PLC				4.250% due 11/07/2029	1,500	1,565	0.32	0.000% due 15/09/2028 (c)	1,300	1,215	0.25
7.750% due 30/09/2032 (e)(f)	£ 600	714	0.15	5.875% due 23/03/2035 (e)(f)	1,100	1,092	0.22	0.000% due 09/11/2028 (c)	1,700	1,581	0.32
Avolon Holdings Funding Ltd.				Credit Mutuel Home Loan SFH S.A.				0.750% due 15/01/2029	8,200	7,797	1.58
2.528% due 18/11/2027	\$ 172	139	0.03	2.625% due 06/06/2030	1,100	1,099	0.22	2.500% due 09/10/2030	600	602	0.12
Balder Finland Oyj				CTP NV				Lloyds Banking Group PLC			
1.000% due 18/01/2027	€ 800	779	0.16	0.875% due 20/01/2026	387	384	0.08	2.609% due 04/03/2028	1,100	1,102	0.22
Banca Monte dei Paschi di Siena SpA				DBS Bank Ltd.				6.750% due 27/06/2026 (e)(f)	\$ 1,000	857	0.17
3.625% due 27/11/2030	1,400	1,414	0.29	2.429% due 03/01/2029 (a)	1,400	1,400	0.29	Logicor Financing SARL			
Banco Bilbao Vizcaya Argentaria S.A.				Deutsche Bank AG				4.250% due 18/07/2029	€ 1,000	1,030	0.21
4.625% due 13/01/2031	1,600	1,705	0.35	3.000% due 16/06/2029	1,700	1,701	0.35	Mediobanca Banca di Credito Finanziario SpA			
Banco BPM SpA				5.000% due 05/09/2030	800	854	0.17	3.250% due 30/11/2028	1,700	1,739	0.36
2.625% due 06/09/2030	600	600	0.12	Digital Dutch Finco BV				Mitsubishi UFJ Financial Group, Inc.			
3.250% due 28/05/2031	3,900	3,978	0.81	3.875% due 13/09/2033	800	801	0.16	0.848% due 19/07/2029	700	648	0.13
Banco di Desio e della Brianza SpA				DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH				Morgan Stanley			
4.000% due 13/03/2028	1,400	1,457	0.30	4.875% due 21/08/2030	1,100	1,118	0.23	5.192% due 17/04/2031	\$ 2,300	2,009	0.41
Banco Santander S.A.				Eika Boligkredit A/S				NatWest Group PLC			
3.875% due 22/04/2029	1,900	1,969	0.40	2.750% due 26/05/2032	1,000	997	0.20	3.575% due 12/09/2032	€ 800	810	0.17
4.875% due 18/10/2031	1,000	1,085	0.22	Equinix Europe Financing Corp. LLC				7.300% due 19/11/2034 (e)(f)	\$ 1,000	848	0.17
5.750% due 23/08/2033	600	641	0.13	3.250% due 19/05/2029	700	705	0.14	7.500% due 28/02/2032 (e)(f)	£ 1,000	1,160	0.24
Bank of Ireland Group PLC				3.250% due 15/03/2031	100	99	0.02	NE Property BV			
6.750% due 01/03/2033	1,000	1,079	0.22	European Investment Bank				3.375% due 14/07/2027	€ 1,300	1,312	0.27
Bank of Queensland Ltd.				0.050% due 13/10/2034	12,700	9,837	2.01	Nexi SpA			
2.732% due 18/06/2030	900	900	0.18	0.250% due 20/01/2032	7,500	6,445	1.32	3.875% due 21/05/2031	1,700	1,715	0.35
Bankinter S.A.				2.750% due 28/07/2028	2,400	2,446	0.50	NN Group NV			
3.500% due 10/09/2032	400	406	0.08	Fairfax Financial Holdings Ltd.				6.000% due 03/11/2043	450	502	0.10
3.625% due 04/02/2033	400	402	0.08	2.750% due 29/03/2028	1,200	1,194	0.24	Nomura Holdings, Inc.			
Banque Federative du Credit Mutuel S.A.				Ford Motor Credit Co. LLC				3.459% due 28/05/2030	1,100	1,108	0.23
0.625% due 19/11/2027	4,700	4,512	0.92	3.622% due 27/07/2028	1,000	1,001	0.20	Nordea Bank Abp			
3.500% due 15/05/2031	300	307	0.06	4.445% due 14/02/2030	400	407	0.08	4.125% due 05/05/2028	400	418	0.09
4.000% due 21/11/2029	200	209	0.04	GA Global Funding Trust				Nordea Kredit Realkreditaktieselskab			
4.125% due 13/03/2029	2,000	2,092	0.43	1.625% due 15/01/2026	\$ 200	168	0.03	0.500% due 01/10/2043	DKK 0	0	0.00
Barclays PLC				3.750% due 20/06/2032	€ 1,000	993	0.20	1.000% due 01/10/2050	0	0	0.00
4.918% due 08/08/2030	900	961	0.20	Galderma Finance Europe BV				1.000% due 01/10/2053	0	0	0.00
Bevco Lux SARL				3.500% due 20/03/2030	1,200	1,212	0.25	1.500% due 01/10/2037	122	15	0.00
1.000% due 16/01/2030	200	180	0.04	Goldman Sachs Group, Inc.				1.500% due 01/10/2050	0	0	0.00
BGC Group, Inc.				5.218% due 23/04/2031	\$ 1,800	1,572	0.32	2.500% due 01/10/2047	0	0	0.00
6.150% due 02/04/2030	\$ 900	778	0.16	Goodman Australia Finance Pty. Ltd.				Norinchukin Bank			
BNP Paribas S.A.				4.250% due 03/05/2030	€ 700	731	0.15	5.094% due 16/10/2029	\$ 400	346	0.07
2.750% due 25/07/2028	€ 2,900	2,911	0.59	Grainger PLC				Nova Ljubljanska Banka d.d.			
9.250% due 17/11/2027 (e)(f)	\$ 900	823	0.17	3.375% due 24/04/2028	£ 800	896	0.18	3.500% due 21/01/2029	€ 500	503	0.10
BPCE S.A.				HOWOGE Wohnungsbau-gesellschaft mbH				Nykredit Realkredit A/S			
1.625% due 02/03/2029	€ 1,800	1,750	0.36	Iccrea Banca SpA				0.500% due 01/10/2043	DKK 0	0	0.00
2.125% due 13/10/2046 (f)	1,000	880	0.18	2.625% due 07/11/2031	600	596	0.12	1.000% due 01/10/2050	0	0	0.00
BPER Banca SpA				IHG Finance LLC				1.000% due 01/10/2053	0	0	0.00
3.750% due 22/10/2028	1,400	1,457	0.30	3.625% due 27/09/2031	800	803	0.16	1.500% due 01/10/2050	240	30	0.01
CaixaBank S.A.				Indigo Group S.A.S.				1.500% due 01/10/2050	0	0	0.00
4.125% due 09/02/2032	2,200	2,293	0.47	4.500% due 18/04/2030	1,100	1,160	0.24	2.000% due 01/10/2053	0	0	0.00
5.875% due 09/10/2027 (e)(f)	1,000	1,039	0.21	ING Groep NV				2.500% due 01/10/2036	30	4	0.00
Castellum AB				3.500% due 03/09/2030	900	916	0.19	2.500% due 01/10/2047	0	0	0.00
4.125% due 10/12/2030	500	508	0.10	4.250% due 26/08/2035	500	513	0.10	3.375% due 10/01/2030	€ 1,100	1,111	0.23
CBRE Global Investors Open-Ended Funds S.C.A.				International Development Association				3.625% due 24/07/2030	2,100	2,138	0.44
SICAV-SIF-Pan European Core Fund				1.750% due 05/05/2037	4,300	3,676	0.75	P3 Group SARL			
0.500% due 27/01/2028	400	376	0.08	Intesa Sanpaolo Assicurazioni SpA				1.625% due 26/01/2029	800	755	0.15
0.900% due 12/10/2029	900	821	0.17	2.375% due 22/12/2030	1,000	935	0.19	Pacific Life Global Funding			
CCF Holding S.A.S.				Intesa Sanpaolo SpA				3.125% due 18/06/2031	2,100	2,086	0.43
5.000% due 27/05/2035	500	502	0.10	1.350% due 24/02/2031	950	859	0.18	PKO Bank Hipoteczny S.A.			
Cie de Financement Foncier S.A.				3.625% due 30/06/2028	900	933	0.19	2.500% due 12/06/2029	900	897	0.18
2.500% due 28/06/2029	400	400	0.08	JAB Holdings BV				Prologis LP			
Citycon Treasury BV				4.375% due 19/05/2035	900	911	0.19	4.200% due 15/02/2033	CAD 1,600	1,006	0.21
6.500% due 08/03/2029	600	645	0.13	4.750% due 29/06/2032	700	744	0.15	RCI Banque S.A.			
				JPMorgan Chase & Co.				5.500% due 09/10/2034	€ 900	947	0.19
				4.457% due 13/11/2031	3,200	3,414	0.70	Realkredit Danmark A/S			
								2.500% due 01/04/2036	DKK 2	0	0.00
								2.500% due 01/04/2047	0	0	0.00
								Sagax AB			
								4.000% due 13/03/2032	€ 100	101	0.02

Schedule of Investments Euro Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sagax Euro MTN NL BV 0.750% due 26/01/2028 1.000% due 17/05/2029	€ 600 700	567 642	0.12 0.13	Elis S.A. 3.750% due 21/03/2030	€ 1,000	€ 1,030	0.21	Spirit Airlines Pass-Through Trust 4.100% due 01/10/2029	\$ 49	€ 38	0.01
SELP Finance SARL 3.750% due 16/01/2032	900	903	0.18	ELO SACA 6.000% due 22/03/2029	1,000	934	0.19	Suez SACA 1.875% due 24/05/2027	€ 1,200	1,185	0.24
Sirius Real Estate Ltd. 1.125% due 22/06/2026	2,300	2,258	0.46	Epiroc AB 3.625% due 28/02/2031	700	717	0.15	Swisscom Finance BV 3.125% due 21/05/2032	500	499	0.10
Sofina S.A. 1.000% due 23/09/2028	900	836	0.17	Fiserv Funding ULC 2.875% due 15/06/2028	1,500	1,506	0.31	Syensqo S.A. 3.375% due 28/05/2031	600	602	0.12
Sparebanken Norge Boligkreditt A/S 2.750% due 28/06/2030	600	605	0.12	Flutter Treasury DAC 4.000% due 04/06/2031	500	501	0.10	T-Mobile USA, Inc. 3.150% due 11/02/2032	2,900	2,875	0.59
Stoneweg Ereit Lux Finco SARL 4.250% due 30/01/2031	1,100	1,113	0.23	Fresenius Medical Care AG 3.125% due 08/12/2028	200	202	0.04	TDF Infrastructure SASU 1.750% due 01/12/2029	2,200	2,067	0.42
Sumitomo Mitsui Financial Group, Inc. 3.318% due 07/10/2031	500	504	0.10	Gatwick Funding Ltd. 3.875% due 24/06/2035	800	794	0.16	Tesco Corporate Treasury Services PLC 4.250% due 27/02/2031	800	846	0.17
TAG Immobilien AG 4.250% due 04/03/2030	1,200	1,232	0.25	Global Payments, Inc. 4.875% due 17/03/2031	900	946	0.19	Teva Pharmaceutical Finance Netherlands BV 4.125% due 01/06/2031	500	502	0.10
TP ICAP Finance PLC 2.625% due 18/11/2028	£ 1,100	1,183	0.24	H Lundbeck A/S 0.875% due 14/10/2027	1,500	1,438	0.29	Toyota Motor Finance Netherlands BV 3.125% due 21/04/2028	500	509	0.10
TSB Bank PLC 3.319% due 05/03/2029	€ 600	616	0.13	Heathrow Funding Ltd. 1.875% due 14/03/2036	1,000	863	0.18	Ubisoft Entertainment S.A. 0.878% due 24/11/2027	1,200	1,083	0.22
UBS Group AG 0.875% due 03/11/2031 7.750% due 01/03/2029	400 3,700	347 4,170	0.07 0.85	Holding d'Infrastructures de Transport SASU 1.625% due 18/09/2029	1,900	1,793	0.37	UCB S.A. 4.250% due 20/03/2030	1,400	1,437	0.29
UniCredit Bank Czech Republic & Slovakia A/S 2.875% due 25/03/2029	600	604	0.12	Holding d'Infrastructures des Metiers de l'Environnement 0.625% due 16/09/2028	900	824	0.17	Universal Music Group NV 3.750% due 30/06/2032 4.000% due 13/06/2031	3,100 500	3,180 522	0.65 0.11
Vesteda Finance BV 4.000% due 07/05/2032	800	820	0.17	IHO Verwaltungs GmbH (6.750% Cash or 7.500% PIK) 6.750% due 15/11/2029 (b)	900	943	0.19	VF Corp. 0.625% due 25/02/2032	200	141	0.03
Volkswagen Financial Services AG 3.875% due 19/11/2031	1,900	1,911	0.39	IMCD NV 2.125% due 31/03/2027 4.875% due 18/09/2028	100 1,400	99 1,477	0.02 0.30	Vilmorin & Cie S.A. 1.375% due 26/03/2028	900	850	0.17
Wells Fargo & Co. 3.900% due 22/07/2032	1,800	1,855	0.38	INEOS Finance PLC 5.625% due 15/08/2030	200	195	0.04	Vmed O2 UK Financing PLC 4.000% due 31/01/2029 5.625% due 15/04/2032 (a)	£ 400 € 2,800	435 2,842	0.09 0.58
Westpac Banking Corp. 2.585% due 14/05/2030	300	299	0.06	Informa PLC 3.375% due 09/06/2031	1,000	995	0.20	Volkswagen International Finance NV 1.875% due 30/03/2027 4.250% due 15/02/2028 4.375% due 15/05/2030 5.994% due 15/11/2033 (e)	700 1,800 1,600 200	692 1,868 1,680 202	0.14 0.38 0.34 0.04
		168,274	34.33	International Distribution Services PLC 5.250% due 14/09/2028	1,200	1,275	0.26	Werfen S.A. 4.625% due 06/06/2028	1,200	1,256	0.26
INDUSTRIALS				Ipsen S.A. 3.875% due 25/03/2032	800	806	0.17	WMG Acquisition Corp. 2.250% due 15/08/2031	1,000	929	0.19
Aeroporti di Roma SpA 3.625% due 15/06/2032	900	901	0.18	JDE Peet's NV 0.500% due 16/01/2029	2,750	2,529	0.52	Worley U.S. Finance Sub Ltd. 0.875% due 09/06/2026	1,100	1,083	0.22
Altrad Investment Authority S.A.S. 3.704% due 23/06/2029 4.429% due 23/06/2032	400 400	401 401	0.08 0.08	John Lewis PLC 4.250% due 18/12/2034	£ 950	904	0.19	Yorkshire Water Finance PLC 1.750% due 26/11/2026 1.750% due 27/10/2032	£ 800 1,500	892 1,357	0.18 0.28
Amadeus IT Group S.A. 3.375% due 25/03/2030	500	507	0.10	Kering S.A. 3.375% due 11/03/2032	€ 500	491	0.10	ZF Europe Finance BV 7.000% due 12/06/2030	€ 400	401	0.08
American Medical Systems Europe BV 3.000% due 08/03/2031	2,600	2,598	0.53	Kingspan Securities Ireland DAC 3.500% due 31/10/2031	600	603	0.12			89,205	18.21
Amprion GmbH 3.125% due 27/08/2030 3.625% due 21/05/2031	500 1,900	501 1,944	0.10 0.40	Mitchells & Butlers Finance PLC 5.111% due 15/12/2030 6.013% due 15/12/2030	\$ 257 £ 75	212 88	0.04 0.02	UTILITIES			
Anheuser-Busch InBev S.A. 3.375% due 19/05/2033 3.875% due 19/05/2038 4.125% due 19/05/2045	800 700 300	805 703 300	0.16 0.14 0.06	Mobico Group PLC 4.875% due 26/09/2031	€ 500	406	0.08	Anglian Water Services Financing PLC 6.250% due 12/09/2044	£ 900	1,017	0.21
Barry Callebaut Services NV 3.750% due 19/02/2028	900	909	0.19	Molnlycke Holding AB 4.250% due 08/09/2028	600	622	0.13	AT&T, Inc. 3.150% due 01/06/2030	€ 4,200	4,224	0.86
Bayer Capital Corp. BV 2.125% due 15/12/2029	200	193	0.04	Motability Operations Group PLC 3.625% due 24/07/2029	2,100	2,156	0.44	BP Capital Markets BV 3.360% due 12/09/2031	1,900	1,917	0.39
Becton Dickinson & Co. 3.828% due 07/06/2032	2,000	2,047	0.42	National Grid Electricity Transmission PLC 0.823% due 07/07/2032	400	338	0.07	Electricite de France S.A. 3.250% due 07/05/2032	300	297	0.06
Boparan Finance PLC 9.375% due 07/11/2029	£ 400	485	0.10	Netflix, Inc. 3.875% due 15/11/2029	2,500	2,613	0.53	EnBW International Finance BV 5.302% due 30/10/2029	AUD 1,900	1,100	0.23
Boston Scientific Corp. 0.625% due 01/12/2027	€ 1,050	1,008	0.21	Norsk Hydro ASA 3.625% due 23/01/2032	200	201	0.04	EP Infrastructure A/S 1.816% due 02/03/2031	€ 1,600	1,434	0.29
Brenntag Finance BV 3.875% due 24/04/2032	600	610	0.13	REWE International Finance BV 2.750% due 03/07/2028 (a)	1,500	1,502	0.31	Eurogrid GmbH 4.056% due 28/05/2037	500	506	0.10
Burberry Group PLC 5.750% due 20/06/2030	£ 1,200	1,402	0.29	Robert Bosch GmbH 3.625% due 02/06/2030	1,400	1,442	0.30	Iberdrola Finanzas S.A. 3.500% due 16/05/2035	800	798	0.16
Carlsberg Breweries A/S 3.000% due 28/08/2029	€ 300	302	0.06	Sandoz Finance BV 4.220% due 17/04/2030	1,100	1,158	0.24	Koninklijke KPN NV 0.875% due 14/12/2032	1,400	1,176	0.24
Cencora, Inc. 3.625% due 22/05/2032	2,100	2,122	0.43	Sartorius Finance BV 4.375% due 14/09/2029	1,100	1,152	0.24	National Grid North America, Inc. 3.631% due 03/09/2031 3.917% due 03/06/2035	2,500 900	2,546 903	0.52 0.18
Chanel Ceres PLC 0.500% due 31/07/2026	2,400	2,352	0.48	SEB S.A. 3.625% due 24/06/2030	1,100	1,104	0.23	Northumbrian Water Finance PLC 4.500% due 14/02/2031	£ 600	675	0.14
Davide Campari-Milano NV 1.250% due 06/10/2027	900	864	0.18	Silfin NV 5.125% due 17/07/2030	1,900	2,017	0.41				
				Societa per Azioni Esercizi Aeroportuali SEA SpA 3.500% due 09/10/2025	1,000	1,001	0.20				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Oncor Electric Delivery Co. LLC			
3.500% due 15/05/2031	€ 900	€ 916	0.19
Severn Trent Utilities Finance PLC			
4.000% due 05/03/2034	1,700	1,739	0.36
SW Finance PLC			
1.625% due 30/03/2027	£ 600	625	0.13
TDC Net A/S			
5.000% due 09/08/2032	€ 1,000	1,024	0.21
5.618% due 06/02/2030	1,900	2,025	0.41
United Utilities Water Finance PLC			
3.500% due 27/02/2033	500	497	0.10
3.750% due 23/05/2034	450	450	0.09
Wintershall Dea Finance BV			
3.830% due 03/10/2029	1,100	1,113	0.23
		24,982	5.10
Total Corporate Bonds & Notes		282,461	57.64

U.S. GOVERNMENT AGENCIES

Ginnie Mae, TBA			
4.500% due 01/07/2055	\$ 4,000	3,262	0.67
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/07/2055	5,600	4,129	0.84
4.000% due 01/07/2055 -			
01/08/2055	3,400	2,693	0.55
4.500% due 01/08/2055	7,700	6,272	1.28
5.000% due 01/07/2055	12,600	10,521	2.15
5.500% due 01/08/2055	4,300	3,660	0.75
6.000% due 01/08/2055	18,400	15,915	3.25
6.500% due 01/08/2055	34,500	30,305	6.18
		76,757	15.67

U.S. TREASURY OBLIGATIONS

U.S. Treasury Inflation Protected Securities (d)			
1.875% due 15/07/2034	3,067	2,616	0.53

NON-AGENCY MORTGAGE-BACKED SECURITIES

BPCE Home Loans FCT			
2.786% due 31/10/2058	€ 3,508	3,518	0.72
Canada Square Funding PLC			
5.189% due 17/06/2058	£ 746	872	0.18
Countrywide Home Loan Mortgage Pass-Through Trust			
7.743% due 25/08/2034	\$ 14	11	0.00
Domi BV			
2.605% due 15/06/2053	€ 650	650	0.13
3.008% due 16/04/2057	1,700	1,702	0.35
Dutch Property Finance BV			
2.811% due 28/07/2058	1,464	1,464	0.30
2.911% due 28/10/2059	2,564	2,567	0.52
Green Storm BV			
2.480% due 22/02/2062	1,000	998	0.20
Jeronimo Funding DAC			
3.408% due 25/10/2064	1,664	1,666	0.34
Jubilee Place BV			
3.113% due 17/01/2059	1,523	1,526	0.31
3.263% due 17/10/2057	291	292	0.06
Landmark Mortgage Securities PLC			
4.711% due 17/04/2044	£ 570	646	0.13
Newgate Funding PLC			
2.575% due 15/12/2050	€ 109	107	0.02
Primrose Residential DAC			
3.399% due 24/10/2061	1,623	1,624	0.33
RMAC Securities PLC			
4.508% due 12/06/2044	£ 63	72	0.02
Structured Asset Mortgage Investments Trust			
5.132% due 19/12/2034	\$ 41	32	0.01
Twin Bridges PLC			
5.089% due 12/03/2055	£ 1,599	1,868	0.38
		19,615	4.00

ASSET-BACKED SECURITIES**AUTOMOBILE ABS OTHER**

Auto ABS Italian Stella Loans SRL			
2.773% due 28/12/2040	€ 1,500	1,505	0.31

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Auto ABS Spanish Loans			
2.779% due 28/09/2038	€ 2,345	€ 2,352	0.48
Autonoría Spain			
2.530% due 30/04/2043	1,700	1,702	0.35
Bavarian Sky S.A.			
2.367% due 21/02/2033	1,200	1,200	0.24
Compartment VCL			
2.431% due 21/04/2031	1,500	1,501	0.31
E-Carat DE			
0.000% due 25/05/2034	1,600	1,602	0.33
Golden Bar Securitisation SRL			
3.086% due 22/09/2043	1,026	1,033	0.21
Pony S.A., Compartment German Auto Loans			
2.382% due 14/12/2035	500	500	0.10
		11,395	2.33

HOME EQUITY OTHER

Renaissance Home Equity Loan Trust			
5.340% due 25/01/2037	\$ 1,291	339	0.07

OTHER ABS

Arbour CLO DAC			
3.293% due 15/11/2037	€ 900	900	0.18
Avoca Static CLO DAC			
3.249% due 15/01/2035	925	925	0.19
BBVA Consumo FTA			
2.757% due 21/08/2038	1,500	1,503	0.31
Bosphorus CLO DAC			
2.964% due 12/12/2032	1,141	1,143	0.23
Carlyle Euro CLO DAC			
0.000% due 15/08/2038 (a)	1,600	1,600	0.33
Carlyle Global Market Strategies Euro CLO DAC			
3.212% due 16/01/2033	1,473	1,474	0.30
Contego CLO BV			
3.049% due 15/10/2030	120	121	0.03
CVC Cordatus Loan Fund DAC			
2.904% due 17/06/2032	707	707	0.14
Dryden Euro CLO DAC			
3.003% due 15/05/2034	144	144	0.03
Harvest CLO DAC			
3.129% due 15/01/2032	188	188	0.04
Hayfin Emerald CLO DAC			
3.914% due 22/01/2039	700	701	0.14
Invesco Euro CLO DAC			
2.929% due 15/07/2031	370	370	0.08
Madison Park Euro Funding DAC			
3.079% due 15/07/2032	598	597	0.12
Palmer Square European Loan Funding DAC			
2.999% due 15/10/2031	902	900	0.18
3.143% due 15/05/2034	1,788	1,786	0.36
3.170% due 15/10/2034	1,100	1,097	0.22
3.203% due 15/02/2035	1,500	1,500	0.31
SC Germany S.A., Compartment Consumer			
2.592% due 14/05/2038	870	872	0.18
Segovia European CLO DAC			
3.116% due 20/07/2032	454	454	0.09
Toro European CLO DAC			
2.953% due 15/02/2034	493	492	0.10
3.185% due 12/01/2032	190	190	0.04
		17,664	3.60
		29,398	6.00

SOVEREIGN ISSUES

Adif Alta Velocidad			
3.500% due 30/07/2028	3,000	3,085	0.63
Cassa Depositi e Prestiti SpA			
3.250% due 17/06/2033	100	99	0.02
Chile Government International Bond			
3.875% due 09/07/2031	2,100	2,161	0.44
CPPIB Capital, Inc.			
0.050% due 24/02/2031	900	775	0.16
4.300% due 02/06/2034	CAD 3,500	2,279	0.47

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
European Financial Stability Facility			
1.250% due 24/05/2033	€ 15,400	€ 13,763	2.81
2.375% due 11/04/2028	3,700	3,725	0.76
3.000% due 15/12/2028	11,000	11,287	2.30
European Union			
0.000% due			
04/07/2035 (c)	4,300	3,182	0.65
0.400% due 04/02/2037	8,900	6,541	1.34
0.450% due 04/07/2041	4,700	2,964	0.60
1.250% due 04/02/2043	900	630	0.13
2.750% due 04/02/2033	21,900	21,849	4.46
2.750% due 04/12/2037	6,400	6,056	1.24
Hungary Government International Bond			
4.500% due 16/06/2034	900	908	0.19
Ile-de-France Mobilites			
3.700% due 14/06/2038	500	497	0.10
Indonesia Government International Bond			
3.875% due 15/01/2033	1,800	1,837	0.37
Italy Buoni Poliennali Del Tesoro			
4.050% due 30/10/2037	200	209	0.04
Japan Government International Bond			
2.300% due 20/12/2054	¥ 190,000	1,007	0.21
Junta de Castilla y Leon			
2.900% due 30/04/2032	€ 1,100	1,098	0.22
Kommunekredit			
2.375% due 15/09/2032	2,500	2,445	0.50
Korea Housing Finance Corp.			
4.082% due 25/09/2027	3,100	3,214	0.66
Mexico Government International Bond			
1.125% due 17/01/2030	3,100	2,795	0.57
6.350% due 09/02/2035	\$ 2,200	1,922	0.39
Ontario Teachers' Finance Trust			
2.850% due 04/12/2031	€ 800	799	0.16
Peru Government International Bond			
7.300% due 12/08/2033	PEN 7,200	1,886	0.38
Poland Government International Bond			
3.875% due 14/02/2033	€ 1,300	1,364	0.28
Province of Ontario			
0.010% due 25/11/2030	3,800	3,294	0.67
Province of Quebec			
3.000% due 24/01/2033	4,200	4,201	0.86
Romania Government International Bond			
1.750% due 13/07/2030	1,600	1,376	0.28
5.250% due 10/03/2030	1,100	1,124	0.23
6.375% due 18/09/2033	1,600	1,649	0.34
6.625% due 27/09/2029	2,900	3,128	0.64
South Africa Government International Bond			
8.500% due 31/01/2037	ZAR 20,400	851	0.17
8.875% due 28/02/2035	20,600	922	0.19
Spain Government International Bond			
3.150% due 30/04/2033	€ 7,200	7,318	1.49
		122,240	24.95
Total Transferable Securities		€ 533,087	108.79

Schedule of Investments Euro Credit Fund (Cont.)

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	1.960%	30/06/2025	01/07/2025	€ 17,300	Belgium Government International Bond 1.600% due 22/06/2047	€ (17,656)	€ 17,300	€ 17,301	3.53
Total Repurchase Agreements						€ (17,656)	€ 17,300	€ 17,301	3.53

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR June Futures	Long	09/2027	222	€ 131	0.03
Euro-Bobl September Futures	Long	09/2025	666	(342)	(0.07)
Euro-BTP September Futures	Long	09/2025	132	(31)	(0.01)
Euro-Bund September Futures	Long	09/2025	35	(13)	0.00
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	75	(180)	(0.04)
Euro-Oat September Futures	Short	09/2025	120	57	0.01
Euro-Schatz September Futures	Long	09/2025	475	(80)	(0.02)
U.S. Treasury 2-Year Note September Futures	Long	09/2025	21	17	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2025	51	(49)	(0.01)
U.S. Treasury 10-Year Note September Futures	Long	09/2025	496	851	0.19
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	18	34	0.01
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	21	64	0.01
United Kingdom Long Gilt September Futures	Long	09/2025	153	401	0.08
				€ 860	0.18
Total Financial Derivative Instruments Dealt in on a Regulated Market				€ 860	0.18

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Next Group PLC	(1.000)%	20/12/2029	€ 2,600	€ 4	0.00
Publicis Groupe S.A.	(1.000)	20/12/2029	2,300	6	0.00
				€ 10	0.00

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Banco Bilbao Vizcaya Argentaria S.A.	1.000%	20/12/2029	€ 1,100	€ 12	0.01
Cellnex Telecom S.A.	5.000	20/06/2030	2,700	(27)	(0.01)
Commerzbank AG	1.000	20/12/2029	1,050	10	0.00
Glencore Finance Europe Ltd.	5.000	20/06/2030	800	(4)	0.00
International Game Technology PLC	5.000	20/06/2030	1,000	(4)	0.00
Stellantis NV	5.000	20/06/2028	700	(6)	0.00
				€ (19)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 43 10-Year Index	(1.000)%	20/06/2035	€ 26,600	€ (20)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Crossover 43 5-Year Index	5.000%	20/06/2030	€ 3,800	€ 40	0.01
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	192,700	172	0.03
				€ 212	0.04

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 19,000	€ 282	0.06
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	25,900	(243)	(0.05)
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	19,700	118	0.02
Receive	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2026	\$ 27,600	(1,801)	(0.37)
Receive	1-Day USD-SOFR Compounded-OIS	0.750	16/06/2031	4,530	(369)	(0.08)
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2052	3,400	(139)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	58,700	(1,548)	(0.32)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	32,700	(1,045)	(0.21)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/09/2025	37,000	(466)	(0.09)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	2,900	324	0.07
Pay	1-Year BRL-CDI	13.354	02/01/2029	BRL 58,800	68	0.01
Pay	1-Year BRL-CDI	14.515	04/01/2027	22,600	21	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2034	CAD 3,400	(24)	0.00
Pay	6-Month AUD-BBR-BBSW	3.750	19/03/2030	AUD 18,800	12	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	€ 2,890	79	0.02
Pay	6-Month EUR-EURIBOR	2.380	31/12/2034	1,600	(3)	0.00
Pay	6-Month EUR-EURIBOR	2.410	05/11/2034	1,490	3	0.00
Pay	6-Month EUR-EURIBOR	2.460	13/03/2035	900	(8)	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	900	(8)	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	900	(3)	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	900	4	0.00
					€ (4,746)	(0.97)
Total Centrally Cleared Financial Derivative Instruments					€ (4,563)	(0.93)

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

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

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

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000%	16/07/2025	7,900	€ (7)	€ 0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	7,900	(9)	(1)	0.00
						€ (16)	€ (1)	0.00

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
CBK	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380%	03/07/2025	1,400	€ (3)	€ 0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	1,400	(4)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	1,400	(3)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	1,400	(4)	(2)	0.00
							€ (14)	€ (5)	0.00

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	SoftBank Group Corp.	1.000%	20/06/2026	\$ 1,300	€ (10)	€ 5	€ (5)	0.00

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

Schedule of Investments Euro Credit Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 2,976	\$ 413	€ 0	€ (2)	€ (2)	0.00
	07/2025	€ 616	721	0	(2)	(2)	0.00
	07/2025	\$ 61	NZD 101	0	0	0	0.00
	08/2025	CNH 3,857	\$ 536	0	(4)	(4)	0.00
	08/2025	NZD 101	61	0	(1)	(1)	0.00
BOA	08/2025	\$ 723	€ 616	2	0	2	0.00
	07/2025	CHF 464	496	0	(1)	(1)	0.00
	07/2025	KRW 637,519	\$ 467	0	(4)	(4)	0.00
	07/2025	SGD 17	13	0	0	0	0.00
	07/2025	\$ 18,250	€ 16,050	504	0	504	0.10
	07/2025	203	IDR 3,314,013	1	0	1	0.00
	07/2025	72	SGD 92	0	0	0	0.00
	08/2025	SGD 92	\$ 72	0	0	0	0.00
	08/2025	TWD 83	3	0	0	0	0.00
	07/2025	DKK 392	€ 53	0	0	0	0.00
BPS	07/2025	€ 15,107	£ 12,877	0	(75)	(75)	(0.02)
	07/2025	£ 14,193	€ 16,897	329	0	329	0.07
	07/2025	THB 178	\$ 5	0	0	0	0.00
	07/2025	TWD 10,754	331	0	(33)	(33)	(0.01)
	07/2025	\$ 407	BRL 2,315	15	0	15	0.00
	07/2025	349	€ 303	6	0	6	0.00
	07/2025	354	IDR 5,780,365	1	0	1	0.00
	07/2025	20	THB 655	0	0	0	0.00
	07/2025	101	TWD 2,996	2	0	2	0.00
	08/2025	CNH 607	\$ 85	0	0	0	0.00
BRC	08/2025	£ 12,903	€ 15,107	74	0	74	0.02
	08/2025	TWD 15,337	\$ 489	0	(37)	(37)	(0.01)
	08/2025	\$ 266	INR 23,107	2	0	2	0.00
	08/2025	124	TWD 4,063	14	0	14	0.00
	07/2025	€ 1,299	£ 1,106	0	(8)	(8)	0.00
	07/2025	126	¥ 21,360	0	0	0	0.00
	07/2025	£ 454	€ 535	5	0	5	0.00
	07/2025	ILS 1,801	\$ 517	0	(15)	(15)	0.00
	07/2025	¥ 26,192	€ 160	6	0	6	0.00
	07/2025	KRW 23,340	\$ 17	0	0	0	0.00
CBK	07/2025	TRY 1,947	48	0	(1)	(1)	0.00
	07/2025	\$ 256	ILS 866	1	0	1	0.00
	07/2025	29	PLN 109	1	0	1	0.00
	07/2025	ZAR 25,603	\$ 1,416	0	(19)	(19)	0.00
	08/2025	¥ 21,329	€ 126	0	0	0	0.00
	08/2025	\$ 997	TRY 41,291	10	0	10	0.00
	09/2025	PEN 6,410	\$ 1,755	0	(41)	(41)	(0.01)
	07/2025	CAD 8,032	€ 5,140	125	0	125	0.03
	07/2025	KRW 1,410,795	\$ 1,029	0	(12)	(12)	0.00
	07/2025	THB 9,295	280	0	(6)	(6)	0.00
DUB	07/2025	TWD 19,778	608	0	(62)	(62)	(0.01)
	07/2025	\$ 2,036	BRL 11,645	83	0	83	0.02
	07/2025	191	IDR 3,103,679	0	0	0	0.00
	07/2025	132	TWD 3,901	2	0	2	0.00
	08/2025	CNH 1,009	\$ 140	0	(1)	(1)	0.00
	08/2025	TWD 27,320	861	0	(76)	(76)	(0.02)
	08/2025	\$ 1,595	INR 137,505	5	(1)	4	0.00
	09/2025	MXN 762	\$ 40	0	0	0	0.00
	12/2025	PEN 1,752	473	0	(16)	(16)	0.00
	07/2025	€ 19,611	22,751	0	(231)	(231)	(0.05)
GLM	07/2025	ILS 874	252	0	(6)	(6)	0.00
	07/2025	KRW 27,272	20	0	0	0	0.00
	07/2025	SGD 16	13	0	0	0	0.00
	07/2025	\$ 22	IDR 362,149	0	0	0	0.00
	07/2025	91	TWD 2,712	2	0	2	0.00
	08/2025	300	CNH 2,166	3	0	3	0.00
	08/2025	22,751	€ 19,568	229	0	229	0.05
	08/2025	765	INR 66,039	3	0	3	0.00
	09/2025	MXN 0	\$ 0	0	0	0	0.00
	07/2025	BRL 13,986	2,537	0	(22)	(22)	0.00
JPM	07/2025	€ 5,329	CAD 8,494	0	(26)	(26)	(0.01)
	07/2025	¥ 42,172	€ 259	10	0	10	0.00
	07/2025	TWD 4,038	\$ 124	0	(13)	(13)	0.00
	07/2025	\$ 45	IDR 736,208	0	0	0	0.00
	07/2025	33	SGD 42	0	0	0	0.00
	08/2025	CAD 8,499	€ 5,329	26	0	26	0.01
	08/2025	CNH 1,448	\$ 202	0	(1)	(1)	0.00
	08/2025	SGD 42	33	0	0	0	0.00
	10/2025	\$ 2,537	BRL 14,306	21	0	21	0.00
	07/2025	AUD 204	€ 115	1	0	1	0.00
JPM	07/2025	CNH 2,683	\$ 372	0	(3)	(3)	0.00
	07/2025	€ 293	¥ 49,420	0	(1)	(1)	0.00
	07/2025	512	\$ 586	0	(13)	(13)	0.00
	07/2025	KRW 104,157	76	0	(1)	(1)	0.00
	07/2025	NZD 101	60	0	(1)	(1)	0.00
	07/2025	SGD 635	494	0	(4)	(4)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	TWD 10,886	\$ 335	€ 0	€ (34)	€ (34)	(0.01)
	07/2025	\$ 5,708	€ 4,932	70	0	70	0.01
	07/2025	958	PLN 3,558	23	0	23	0.00
	07/2025	47	SGD 60	0	0	0	0.00
	07/2025	ZAR 6,327	\$ 354	0	(1)	(1)	0.00
	08/2025	CNH 4,689	652	0	(4)	(4)	0.00
	08/2025	¥ 49,343	€ 293	1	0	1	0.00
	08/2025	SGD 60	\$ 47	0	0	0	0.00
	08/2025	TWD 11,503	353	0	(40)	(40)	(0.01)
	08/2025	\$ 297	INR 25,771	2	0	2	0.00
	07/2025	AUD 263	€ 150	3	0	3	0.00
	07/2025	CAD 296	189	5	0	5	0.00
	07/2025	41	\$ 30	0	0	0	0.00
	07/2025	CHF 219	€ 235	0	0	0	0.00
	07/2025	CNH 1,465	\$ 203	0	(1)	(1)	0.00
	07/2025	DKK 266	€ 36	0	0	0	0.00
	07/2025	SGD 1,524	\$ 1,188	0	(7)	(7)	0.00
	07/2025	THB 4,666	141	0	(2)	(2)	0.00
	07/2025	TWD 5,877	180	0	(19)	(19)	0.00
	07/2025	\$ 30	CAD 41	0	0	0	0.00
	07/2025	51	IDR 822,380	0	0	0	0.00
	07/2025	224	PLN 837	7	0	7	0.00
	07/2025	1,242	SGD 1,606	16	0	16	0.00
	07/2025	7	TWD 218	0	0	0	0.00
	08/2025	CNH 4,022	\$ 561	0	(3)	(3)	0.00
	08/2025	SGD 1,603	1,242	0	(16)	(16)	0.00
MYI	08/2025	TWD 11,896	369	0	(38)	(38)	(0.01)
	08/2025	\$ 30	CAD 41	0	0	0	0.00
	07/2025	€ 546	\$ 624	0	(14)	(14)	0.00
	07/2025	\$ 2	PLN 7	0	0	0	0.00
SCX	08/2025	CNH 888	\$ 124	0	0	0	0.00
	07/2025	AUD 3,916	€ 2,223	37	0	37	0.01
	07/2025	€ 2,444	AUD 4,383	3	0	3	0.00
	07/2025	83	DKK 617	0	0	0	0.00
SOG	07/2025	ILS 13	\$ 4	0	0	0	0.00
	07/2025	TWD 592	20	0	0	0	0.00
	07/2025	\$ 210	IDR 3,423,866	1	0	1	0.00
	07/2025	248	SGD 320	3	0	3	0.00
	07/2025	272	TWD 8,084	5	0	5	0.00
	08/2025	AUD 4,383	€ 2,440	0	(3)	(3)	0.00
	08/2025	CNH 5,456	\$ 758	0	(5)	(5)	0.00
	08/2025	DKK 617	€ 83	0	0	0	0.00
	08/2025	SGD 319	\$ 248	0	(3)	(3)	0.00
	08/2025	TWD 3,245	99	0	(11)	(11)	0.00
	08/2025	\$ 405	CNH 2,928	5	0	5	0.00
	08/2025	232	INR 19,941	0	0	0	0.00
	08/2025	331	TWD 10,728	35	0	35	0.01
	07/2025	€ 78	CHF 73	0	0	0	0.00
	07/2025	1,026	£ 878	0	(1)	(1)	0.00
	08/2025	CHF 73	€ 78	0	0	0	0.00
	08/2025	\$ 2	INR 154	0	0	0	0.00
SSB	08/2025	150	TWD 4,903	17	0	17	0.00
	08/2025	177	INR 15,290	1	0	1	0.00
UAG	07/2025	€ 639	CHF 600	2	0	2	0.00
	07/2025	ILS 132	\$ 37	0	(2)	(2)	0.00
	07/2025	KRW 23,292	17	0	0	0	0.00
	07/2025	THB 741	22	0	0	0	0.00
	07/2025	\$ 17	KRW 23,303	0	0	0	0.00
	08/2025	CHF 598	€ 639	0	(2)	(2)	0.00
	09/2025	\$ 389	MXN 7,543	6	0	6	0.00
				€ 1,725	€ (945)	€ 780	0.16
Total OTC Financial Derivative Instruments						€ 769	0.16
Total Investments						€ 547,453	111.73
Other Current Assets & Liabilities						€ (57,487)	(11.73)
Net Assets						€ 489,966	100.00

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

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

- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Zero coupon security.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Contingent convertible security.

Schedule of Investments Euro Credit Fund (Cont.)

Cash of €13,596 (31 December 2024: €10,889) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 527,145	€ 5,942	€ 533,087
Repurchase Agreements	0	17,300	0	17,300
Financial Derivative Instruments ⁽³⁾	(189)	(2,745)	0	(2,934)
Totals	€ (189)	€ 541,700	€ 5,942	€ 547,453

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 554,343	€ 0	€ 554,343
Financial Derivative Instruments ⁽³⁾	(1,140)	(1,582)	0	(2,722)
Totals	€ (1,140)	€ 552,761	€ 0	€ 551,621

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

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

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

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ (7)	€ 0	€ (7)	€ 3	€ 0	€ 3
BOA	500	(310)	190	5	0	5
BPS	298	(260)	38	(5)	0	(5)
BRC	(61)	0	(61)	40	0	40
CBK	36	0	36	80	0	80
DUB	0	0	0	23	0	23
GLM	(5)	0	(5)	7	0	7
GST	(5)	0	(5)	N/A	N/A	N/A
JPM	(5)	0	(5)	39	0	39
MBC	(55)	0	(55)	(332)	0	(332)
MYI	(14)	0	(14)	(3)	0	(3)
RBC	(1)	0	(1)	12	0	12
RYL	N/A	N/A	N/A	(18)	0	(18)
SCX	67	0	67	(151)	0	(151)
SOG	16	0	16	(10)	0	(10)
SSB	1	0	1	N/A	N/A	N/A
UAG	4	0	4	(3)	0	(3)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	62.00	69.53
Transferable securities dealt in on another regulated market*	16.82	15.29
Repurchase agreements	2.56	N/A
Financial derivative instruments dealt in on a regulated market	0.23	0.07
Centrally cleared financial derivative instruments	0.17	0.21
OTC financial derivative instruments	0.26	0.02
Other assets	17.96	14.88
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	57.64	64.05
U.S. Government Agencies	15.67	12.99
U.S. Treasury Obligations	0.53	2.90
Non-Agency Mortgage-Backed Securities	4.00	3.68
Asset-Backed Securities	6.00	4.21
Sovereign Issues	24.95	21.62
Repurchase Agreements	3.53	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.18	(0.14)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	N/A	(0.01)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign And U.S. Municipal Issues — Buy Protection	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.03
Credit Default Swaps on Credit Indices — Buy Protection	0.00	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.04	0.01
Interest Rate Swaps	(0.97)	(0.37)
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Interest Rate Swaptions	0.00	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	N/A
Forward Foreign Currency Contracts	0.16	(0.05)
Other Current Assets & Liabilities	(11.73)	(8.91)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Thames Water Utilities Finance PLC				American Home Mortgage Assets Trust				Countrywide Home Loan Mortgage Pass-Through Trust			
0.875% due 31/01/2030	€ 3,500	2,228	0.12	4.644% due 25/12/2046	\$ 1,124	820	0.04	4.180% due 20/02/2036	\$ 111	€ 84	0.01
1.250% due 31/01/2034	100	65	0.00	5.319% due 25/11/2046	442	91	0.01	4.551% due 25/11/2037	73	57	0.00
4.000% due 18/04/2029	100	66	0.00	Banc of America Alternative Loan Trust				4.641% due 20/12/2035	44	33	0.00
4.375% due 18/01/2033	2,000	1,309	0.07	2.206% due 25/06/2037 (a)	191	20	0.00	4.860% due 25/09/2047	56	43	0.00
4.375% due 03/07/2036	€ 200	153	0.01	4.794% due 25/06/2037	176	108	0.01	4.925% due 25/01/2036	21	17	0.00
5.500% due 11/02/2043	400	311	0.02	5.500% due 25/10/2033	126	108	0.01	5.034% due 25/03/2035	262	129	0.01
Thames Water Utilities Ltd.				6.000% due 25/07/2046	174	129	0.01	5.054% due 25/03/2035	12	9	0.00
0.000% due 22/03/2027 (e)	40	40	0.00	Banc of America Funding Trust				5.174% due 25/02/2035	146	116	0.01
Ubisoft Entertainment S.A.				4.812% due 20/10/2036	59	39	0.00	5.397% due 20/09/2036	15	11	0.00
0.878% due 24/11/2027	€ 4,200	3,791	0.20	4.846% due 20/09/2046	30	23	0.00	5.750% due 25/12/2035	62	25	0.00
UCB S.A.				4.854% due 25/04/2037	52	38	0.00	6.000% due 25/03/2037	89	32	0.00
4.250% due 20/03/2030	800	821	0.04	5.625% due 20/04/2035	45	36	0.00	6.000% due 25/04/2037	14	6	0.00
United Airlines Pass-Through Trust				6.000% due 25/08/2037	232	163	0.01	6.000% due 25/07/2037	162	59	0.00
2.700% due 01/11/2033	\$ 757	578	0.03	6.878% due 20/09/2046	15	12	0.00	6.500% due 25/11/2036	243	61	0.00
5.875% due 15/04/2029	159	138	0.01	Banc of America Mortgage Trust				Credit Suisse First Boston Mortgage Securities Corp.			
Universal Music Group NV				6.000% due 25/10/2036	6	5	0.00	5.584% due 25/09/2034	11	18	0.00
3.750% due 30/06/2032	€ 9,200	9,438	0.50	BCAP LLC Trust				6.000% due 25/01/2036	160	80	0.00
4.000% due 13/06/2031	7,500	7,828	0.42	4.770% due 26/03/2037	48	33	0.00	Credit Suisse Mortgage Capital Certificates			
Var Energi ASA				5.172% due 27/03/2037	186	136	0.01	6.344% due 15/07/2032	1,024	867	0.05
3.875% due 12/03/2031	8,600	8,642	0.46	5.500% due 25/11/2034	10	7	0.00	Credit Suisse Mortgage Capital Mortgage-Backed Trust			
Venture Global LNG, Inc.				Bear Stearns Adjustable Rate Mortgage Trust				4.734% due 25/08/2036	1,157	263	0.01
9.500% due 01/02/2029	\$ 12,181	11,311	0.60	5.661% due 25/02/2035	5	4	0.00	6.000% due 25/07/2036	177	70	0.00
9.875% due 01/02/2032	1,625	1,496	0.08	6.373% due 25/12/2046	134	95	0.01	6.500% due 25/10/2021	205	5	0.00
Vmed O2 UK Financing PLC				Bear Stearns ALT-A Trust				6.500% due 25/02/2022	464	23	0.00
5.625% due 15/04/2032 (b)	€ 10,000	10,150	0.54	4.333% due 25/11/2036	55	21	0.00	Curzon Mortgages PLC			
Windstream Services LLC				4.714% due 25/05/2036	293	120	0.01	6.032% due 28/07/2049	€ 5,528	6,474	0.35
8.250% due 01/10/2031	\$ 4,100	3,661	0.20	4.810% due 25/07/2035	276	159	0.01	6.782% due 28/07/2049	2,958	3,469	0.19
Yorkshire Water Finance PLC				4.909% due 25/09/2035	143	42	0.00	Deutsche ALT-B Securities Mortgage Loan Trust			
6.375% due 18/11/2034	€ 4,200	5,068	0.27	Bear Stearns Asset-Backed Securities Trust				4.734% due 25/04/2037	\$ 154	92	0.01
		134,946	7.20	5.750% due 25/11/2034	120	91	0.01	Deutsche Mortgage Securities, Inc. Re-REMIC Trust Certificates			
UTILITIES				Bridgeway Funding PLC				4.319% due 27/06/2037	2,382	1,804	0.10
Edison International				6.564% due 16/10/2062	£ 24,122	28,406	1.52	Dilosk RMBS DAC			
6.250% due 15/03/2030	\$ 500	433	0.02	Chase Mortgage Finance Trust				2.786% due 24/09/2060	€ 7,219	7,217	0.39
Pacific Gas & Electric Co.				4.266% due 25/03/2037	\$ 16	13	0.00	Dutch Property Finance BV			
3.300% due 01/12/2027	3,275	2,700	0.15	4.639% due 25/01/2036	145	112	0.01	2.911% due 28/10/2059	5,129	5,133	0.27
6.100% due 15/01/2029	6,800	6,004	0.32	6.000% due 25/05/2037	95	35	0.00	3.061% due 28/04/2064	12,050	12,094	0.65
		9,137	0.49	ChaseFlex Trust				Edenbrook Mortgage Funding PLC			
Total Corporate Bonds & Notes		324,199	17.31	5.000% due 25/07/2037	67	18	0.00	5.109% due 22/03/2057	£ 4,188	4,901	0.26
CONVERTIBLE BONDS & NOTES				ChaseFlex Trust Multi-Class Mortgage Pass-Through Certificates Trust				EuroMASTR PLC			
Corestate Capital Holding S.A. (8.000% Cash or 9.000% PIK)				4.283% due 25/08/2037	19	14	0.00	4.558% due 15/06/2040	79	90	0.01
8.000% due 31/12/2026 (c)	€ 1,909	773	0.04	Citigroup Mortgage Loan Trust, Inc.				First Horizon Alternative Mortgage Securities Trust			
U.S. GOVERNMENT AGENCIES				4.764% due 25/12/2034	3	2	0.00	4.355% due 25/01/2036	\$ 135	57	0.00
Freddie Mac				4.770% due 25/03/2037	33	24	0.00	5.338% due 25/04/2036	38	27	0.00
3.750% due 25/09/2055	\$ 6,003	4,694	0.25	4.832% due 25/04/2037	111	85	0.01	First Horizon Mortgage Pass-Through Trust			
4.750% due 25/07/2056 - 25/11/2057	14,183	11,825	0.63	5.500% due 25/12/2035	107	44	0.00	6.344% due 25/11/2037	17	10	0.00
Ginnie Mae, TBA				6.250% due 25/11/2037	139	48	0.00	GS Mortgage Securities Corp. Trust			
3.000% due 01/08/2055	2,900	2,185	0.12	CitiMortgage Alternative Loan Trust				3.659% due 10/01/2043	1,475	1,181	0.06
5.000% due 01/08/2055	3,100	2,593	0.14	6.000% due 25/01/2037	180	138	0.01	GSC Capital Corp. Mortgage Trust			
Uniform Mortgage-Backed Security				6.000% due 25/06/2037	299	224	0.01	4.794% due 25/05/2036	47	38	0.00
3.000% due 01/05/2052	1,141	843	0.05	Commercial Mortgage Trust				GSR Mortgage Loan Trust			
Uniform Mortgage-Backed Security, TBA				3.140% due 10/10/2036	1,494	1,184	0.06	5.500% due 25/06/2035	75	66	0.00
3.000% due 01/07/2055	10,700	7,889	0.42	3.545% due 10/02/2036	6,000	5,023	0.27	HarborView Mortgage Loan Trust			
4.000% due 01/07/2055	1,800	1,426	0.08	5.608% due 15/09/2033	4,000	3,122	0.17	4.300% due 19/06/2036	89	39	0.00
5.000% due 01/08/2055	164,800	137,516	7.34	Countrywide Alternative Loan Resecuritization Trust				5.174% due 19/12/2035	158	68	0.00
5.500% due 01/07/2055 - 01/08/2055	197,900	168,474	8.99	3.931% due 25/08/2037	55	21	0.00	7.297% due 19/12/2035	0	0	0.00
6.000% due 01/08/2055	318,200	275,222	14.69	6.000% due 25/08/2037	48	19	0.00	HSI Asset Loan Obligation Trust			
6.500% due 01/08/2055	237,200	208,356	11.12	Countrywide Alternative Loan Trust				6.000% due 25/06/2037	44	34	0.00
7.000% due 01/08/2055 - 01/09/2055	13,650	12,194	0.65	4.144% due 25/05/2036	5	4	0.00	IndyMac Mortgage Loan Trust			
		833,217	44.48	4.400% due 25/06/2037	31	25	0.00	3.446% due 25/06/2036	37	27	0.00
U.S. TREASURY OBLIGATIONS				5.500% due 25/03/2035	4,322	3,287	0.18	3.886% due 25/06/2037	960	498	0.03
U.S. Treasury Inflation Protected Securities (g)				5.500% due 25/11/2035	64	31	0.00	3.961% due 25/11/2035	71	57	0.00
1.375% due 15/07/2033	9,717	8,042	0.43	5.500% due 25/12/2035	61	26	0.00	4.934% due 25/09/2037	3,034	2,588	0.14
1.500% due 15/02/2053	3,669	2,478	0.13	5.500% due 25/02/2036	43	21	0.00	5.054% due 25/10/2036	9,882	4,389	0.23
		10,520	0.56	5.750% due 25/04/2047	91	40	0.00	5.154% due 25/01/2035	44	29	0.00
NON-AGENCY MORTGAGE-BACKED SECURITIES				6.000% due 25/03/2036	195	75	0.00	6.250% due 25/11/2037	42	14	0.00
Alba PLC				6.000% due 25/05/2036	1,047	410	0.02	Jeronimo Funding DAC			
4.618% due 15/12/2038	£ 1,110	1,222	0.07	6.000% due 25/08/2036	223	108	0.01	3.408% due 25/10/2064	€ 15,436	15,461	0.83
				6.000% due 25/04/2037	56	24	0.00	JPMorgan Alternative Loan Trust			
				6.000% due 25/05/2037	782	283	0.02	4.794% due 25/12/2036	\$ 3	3	0.00
				6.000% due 25/08/2037	306	123	0.01	4.914% due 25/10/2036	2,255	1,740	0.09
				6.250% due 25/07/2036	1,272	456	0.02	4.939% due 27/06/2037	145	74	0.00
				6.250% due 25/12/2036	20	7	0.00	6.500% due 25/03/2036	171	75	0.00
				6.500% due 25/12/2036	59	21	0.00	6.500% due 25/05/2036	2	1	0.00
				6.500% due 25/08/2037	338	121	0.01	Jubilee Place BV			
				6.629% due 25/09/2034	2	2	0.00	2.804% due 17/09/2060	€ 12,338	12,373	0.66
				Countrywide Asset-Backed Certificates Trust, Inc.				3.113% due 17/01/2059	3,838	3,847	0.21
				4.914% due 25/04/2036	122	92	0.01	3.263% due 17/10/2057	787	788	0.04

Schedule of Investments Euro Income Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Jupiter Mortgage PLC				5.774% due 20/04/2051	€ 1,264	€ 1,478	0.08	Argent Securities Trust			
5.298% due 20/07/2055	£ 1,941	€ 2,273	0.12	6.474% due 20/04/2051	1,053	1,232	0.07	4.584% due 25/09/2036	\$ 807	€ 221	0.01
Lavender Trust				6.698% due 20/07/2053	423	498	0.03	4.634% due 25/06/2036	444	103	0.01
6.250% due 26/10/2036	\$ 154	60	0.00	7.474% due 20/04/2051	843	985	0.05	Argent Securities, Inc. Asset-Backed			
Lehman Mortgage Trust				7.798% due 20/07/2053	400	472	0.03	Pass-Through Certificates			
4.362% due 25/12/2035	159	21	0.00	8.474% due 20/04/2051	526	615	0.03	5.074% due 25/01/2036	416	327	0.02
5.094% due 25/01/2036	35	29	0.00	8.798% due 20/07/2053	400	472	0.03	Asset-Backed Funding Certificates Trust			
Lehman XS Trust				Towd Point Mortgage Trust				5.409% due 25/06/2035	372	301	0.02
4.794% due 25/12/2036	546	452	0.02	3.250% due 25/03/2058	\$ 3,302	2,781	0.15	5.434% due 25/06/2037	64	45	0.00
Ludgate Funding PLC				Tower Bridge Funding PLC				5.484% due 25/03/2034	95	79	0.00
2.175% due 01/12/2060	€ 2,205	2,131	0.11	5.029% due 20/12/2066	€ 8,523	9,962	0.53	Bear Stearns Asset-Backed Securities Trust			
2.488% due 01/01/2061	3,981	3,848	0.21	5.117% due 20/05/2066	1,756	2,054	0.11	5.334% due 25/08/2034	937	791	0.04
Mansard Mortgages PLC				5.798% due 20/10/2064	1,955	2,283	0.12	Carrington Mortgage Loan Trust			
5.008% due 15/12/2049	£ 505	585	0.03	7.448% due 20/10/2064	2,300	2,689	0.14	4.694% due 25/02/2037	108	89	0.01
MASTR Adjustable Rate Mortgages Trust				Trinity Square PLC				Centex Home Equity Loan Trust			
4.530% due 25/03/2035	\$ 10	8	0.00	5.217% due 15/07/2059	10,072	11,786	0.63	5.484% due 25/10/2035	3,642	3,064	0.16
Merrill Lynch Alternative Note Asset Trust				Uropa Securities PLC				Countrywide Asset-Backed Certificates Trust, Inc.			
6.000% due 25/05/2037	118	77	0.00	2.643% due 10/10/2040	€ 1,549	1,422	0.08	4.714% due 25/12/2046	2,790	2,264	0.12
Merrill Lynch Mortgage Investors Trust				WaMu Mortgage Pass-Through Certificates Trust				4.874% due 25/05/2037	6,718	5,509	0.29
4.448% due 25/03/2036	217	92	0.01	3.876% due 25/05/2037	\$ 31	23	0.00	4.974% due 25/03/2036	846	637	0.03
Merrion Square Residential DAC				4.017% due 25/10/2036	21	16	0.00	Fieldstone Mortgage Investment Trust			
2.999% due 24/03/2081	€ 12,472	12,488	0.67	4.142% due 25/12/2036	211	159	0.01	5.214% due 25/12/2035	9,291	7,067	0.38
Morgan Stanley Mortgage Loan Trust				5.135% due 25/12/2035	5	4	0.00	First NLC Trust			
4.664% due 25/03/2036	\$ 92	44	0.00	5.214% due 25/10/2044	45	37	0.00	4.574% due 25/08/2037	126	54	0.00
5.962% due 25/06/2036	4,126	933	0.05	Washington Mutual Mortgage Pass-Through				4.714% due 25/08/2037	42	18	0.00
6.000% due 01/10/2037	111	49	0.00	Certificates Trust				Fremont Home Loan Trust			
6.201% due 25/02/2047	2,799	824	0.04	5.169% due 25/04/2047	300	210	0.01	4.554% due 25/01/2037	9,668	3,758	0.20
Newgate Funding PLC				6.000% due 25/07/2036	84	52	0.00	4.584% due 25/01/2037	199	77	0.00
2.195% due 01/12/2050	€ 1,369	1,293	0.07	6.000% due 25/06/2037	22	17	0.00	4.754% due 25/08/2036	175	47	0.00
2.225% due 01/12/2050	949	916	0.05	Wells Fargo Alternative Loan Trust				4.774% due 25/02/2037	614	160	0.01
2.575% due 15/12/2050	121	119	0.01	6.250% due 25/11/2037	24	18	0.00	5.304% due 25/11/2034	1,080	829	0.04
4.529% due 01/12/2050	€ 591	671	0.04			285,923	15.26	5.364% due 25/04/2035	2,174	1,788	0.10
4.558% due 15/12/2050	1,829	2,026	0.11	ASSET-BACKED SECURITIES				GSA Home Equity Trust			
5.358% due 15/12/2050	133	153	0.01	AUTOMOBILE ABS OTHER				5.772% due 25/11/2036	119	28	0.00
Nomura Resecuritization Trust				Asset-Backed European Securitisation Transaction				GSAMP Trust			
5.334% due 25/03/2037	\$ 2,863	2,360	0.13	Twenty-One BV				4.574% due 25/12/2036	772	351	0.02
Primrose Residential DAC				2.576% due 21/09/2031	€ 2,121	2,123	0.11	4.634% due 25/12/2046	168	71	0.00
3.399% due 24/10/2061	€ 3,130	3,132	0.17	Auto ABS Italian Stella Loans SRL				4.734% due 25/09/2036	665	196	0.01
Residential Accredit Loans, Inc. Trust				2.659% due 29/12/2036	7,550	7,570	0.40	4.734% due 25/12/2046	462	195	0.01
4.854% due 25/06/2037	\$ 40	30	0.00	Auto ABS Spanish Loans				4.834% due 25/11/2036	174	69	0.00
6.000% due 25/06/2036	47	33	0.00	2.779% due 28/09/2038	15,787	15,835	0.85	4.894% due 25/12/2046	84	35	0.00
6.000% due 25/05/2037	39	28	0.00	Auto1 Car Funding SARI				Home Equity Mortgage Loan Asset-Backed Trust			
6.250% due 25/02/2037	102	72	0.00	2.592% due 15/12/2033	4,117	4,124	0.22	6.384% due 25/03/2035	1,000	796	0.04
Residential Asset Securitization Trust				BBVA Consumer Auto				HSI Asset Securitization Corp. Trust			
6.000% due 25/02/2036	322	105	0.01	2.723% due 19/03/2038	16,006	16,066	0.86	4.654% due 25/12/2036	189	40	0.00
6.000% due 25/06/2036	146	47	0.00	FACT S.A.				4.774% due 25/12/2036	907	185	0.01
6.000% due 25/11/2036	122	36	0.00	2.547% due 22/09/2031	6,446	6,458	0.35	4.809% due 25/05/2037	3,374	2,847	0.15
6.000% due 25/03/2037	98	25	0.00	Golden Bar Securitisation SRL				4.874% due 25/12/2036	525	107	0.01
6.000% due 25/05/2037	631	275	0.02	2.747% due 20/12/2044	9,200	9,219	0.49	JPMorgan Mortgage Acquisition Corp.			
6.250% due 25/11/2036	83	26	0.00	3.086% due 22/09/2043	7,262	7,309	0.39	5.364% due 25/06/2035	4,968	4,003	0.21
Residential Funding Mortgage Securities, Inc. Trust				4.936% due 22/09/2043	1,342	1,372	0.07	JPMorgan Mortgage Acquisition Trust			
6.000% due 25/10/2036	40	28	0.00	Hill FL BV				4.714% due 25/06/2037	900	669	0.04
RMAC PLC				2.631% due 18/10/2032	4,800	4,807	0.26	6.337% due 25/08/2036	1,897	955	0.05
5.437% due 15/02/2047	£ 7,413	8,685	0.46	Koromo Italy Compartment				MASTR Asset-Backed Securities Trust			
RMAC Securities PLC				2.614% due 26/02/2032	7,709	7,726	0.41	4.534% due 25/11/2036	127	32	0.00
2.224% due 12/06/2044	€ 2,774	2,673	0.14	Red & Black Auto Italy SRL				4.734% due 25/08/2036	218	68	0.00
2.384% due 12/06/2044	280	270	0.01	2.739% due 28/07/2036	12,077	12,121	0.65	4.914% due 25/06/2036	120	36	0.00
4.528% due 12/06/2044	£ 292	333	0.02			94,730	5.06	4.914% due 25/08/2036	786	245	0.01
4.628% due 12/06/2044	2,909	3,317	0.18	HOME EQUITY OTHER				Merrill Lynch Mortgage Investors Trust			
Shamrock Residential DAC				ACE Securities Corp. Home Equity Loan Trust				4.400% due 25/11/2037	1,981	528	0.03
2.899% due 24/06/2071	€ 11,768	11,772	0.63	4.654% due 25/10/2036	\$ 1,731	580	0.03	4.974% due 25/04/2047	1,407	476	0.03
Southern Pacific Securities PLC				4.654% due 25/12/2036	395	84	0.01	Morgan Stanley ABS Capital, Inc. Trust			
2.489% due 10/03/2044	1,305	1,296	0.07	4.714% due 25/07/2036	91	63	0.00	4.544% due 25/02/2037	906	245	0.01
Stratton Mortgage Funding PLC				4.734% due 25/01/2037	7,006	3,266	0.18	4.564% due 25/01/2037	90	35	0.00
5.139% due 28/06/2050	£ 9,273	10,836	0.58	4.994% due 25/02/2037	2,569	901	0.05	4.574% due 25/10/2036	100	37	0.00
5.214% due 25/06/2049	8,302	9,703	0.52	5.409% due 25/11/2033	566	485	0.03	4.614% due 25/03/2037	300	109	0.01
5.989% due 20/06/2060	11,900	13,905	0.74	Aegis Asset-Backed Securities Trust Mortgage				4.634% due 25/09/2036	53	15	0.00
Structured Adjustable Rate Mortgage Loan Trust				Pass-Through Certificates				4.634% due 25/02/2037	100	37	0.00
4.665% due 25/02/2036	\$ 46	29	0.00	6.384% due 25/06/2034	1,196	989	0.05	4.684% due 25/03/2037	300	109	0.01
5.673% due 25/10/2035	81	65	0.00	Ameritrust Mortgage Securities Trust				4.734% due 25/09/2036	10,508	3,077	0.17
SunTrust Adjustable Rate Mortgage Loan Trust				4.674% due 25/10/2036	3,010	754	0.04	5.334% due 25/08/2034	422	370	0.02
6.615% due 25/02/2037	45	36	0.00	Ameritrust Mortgage Securities, Inc. Asset-Backed				5.409% due 25/02/2035	2,379	1,654	0.09
TBW Mortgage-Backed Trust				Pass-Through Certificates				Morgan Stanley Home Equity Loan Trust			
6.300% due 25/03/2037	8,038	1,393	0.07	3.620% due 25/04/2034	1,412	1,183	0.06	4.604% due 25/04/2037	233	103	0.01
Towd Point Mortgage Funding PLC				5.454% due 25/01/2036	4,000	2,986	0.16	Morgan Stanley Mortgage Loan Trust			
5.474% due 20/04/2051	£ 2,106	2,462	0.13					4.964% due 25/04/2037	2,170	650	0.04
5.637% due 20/02/2054	9,069	10,618	0.57					4.974% due 25/04/2037	2,170	650	0.04
								6.465% due 25/09/2046	275	77	0.00

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Nomura Home Equity Loan, Inc. Home Equity Loan Trust				BNPP IP Euro CLO DAC				Toro European CLO DAC			
6.532% due 25/10/2036	\$ 148	€ 26	0.00	3.069% due 15/10/2030	€ 389	€ 389	0.02	3.185% due 12/01/2032	€ 8,755	€ 8,748	0.47
NovaStar Mortgage Funding Trust				Cairn CLO DAC				3.269% due 15/07/2034	3,800	3,799	0.20
4.734% due 25/06/2036	75	47	0.00	2.856% due 31/01/2030	6,789	6,772	0.36	Trinitas Euro CLO DAC			
4.734% due 25/09/2036	132	44	0.00	3.269% due 15/07/2034	3,000	2,995	0.16	3.166% due 20/10/2032	172	172	0.01
4.754% due 25/05/2036	132	111	0.01	Carlyle Euro CLO DAC				Voya Euro CLO DAC			
4.754% due 25/10/2036	1,021	395	0.02	2.200% due 15/08/2032	1,000	955	0.05	3.249% due 15/10/2034	7,300	7,294	0.39
Option One Mortgage Loan Trust				Contego CLO BV						251,037	13.41
4.534% due 25/07/2036	9,658	3,571	0.19	3.049% due 15/10/2030	223	224	0.01	WHOLE LOAN COLLATERAL			
4.614% due 25/04/2037	12,235	5,910	0.32	Contego CLO DAC				Bear Stearns Asset-Backed Securities Trust			
4.764% due 25/04/2037	639	266	0.01	2.823% due 23/01/2030	5,518	5,509	0.30	5.348% due 25/10/2036	\$ 30	12	0.00
4.874% due 25/01/2037	225	113	0.01	Cumulus Static CLO DAC				Citigroup Mortgage Loan Trust, Inc.			
Park Place Securities, Inc. Asset-Backed				3.343% due 15/11/2033	7,194	7,212	0.39	6.851% due 25/05/2036	119	37	0.00
Pass-Through Certificates				CVC Cordatus Loan Fund DAC				First Franklin Mortgage Loan Trust			
5.169% due 25/08/2035	1,425	1,209	0.07	2.886% due 21/07/2030	4,258	4,266	0.23	4.754% due 25/10/2036	7,072	3,941	0.21
Renaissance Home Equity Loan Trust				2.904% due 17/06/2032	1,022	1,021	0.06	Lehman XS Trust			
5.612% due 25/04/2037	10,873	2,150	0.12	2.939% due 26/08/2032	436	435	0.02	4.604% due 25/02/2037	825	533	0.03
5.879% due 25/06/2037	3,494	767	0.04	4.790% due 23/10/2034	1,000	1,005	0.05	Securitized Asset-Backed Receivables LLC Trust			
6.234% due 25/09/2037	121	82	0.01	CVC Cordatus Opportunity Loan Fund DAC				4.934% due 25/03/2036	2,813	1,498	0.08
7.238% due 25/09/2037	857	289	0.02	3.683% due 15/08/2033	1,000	1,002	0.05	4.934% due 25/05/2036	595	261	0.02
Residential Asset Mortgage Products Trust				Dryden Euro CLO DAC				Specialty Underwriting & Residential Finance Trust			
5.379% due 25/10/2035	1,500	1,116	0.06	2.893% due 15/05/2032	425	425	0.02	4.734% due 25/09/2037	346	202	0.01
Residential Asset Securities Corp. Trust				3.003% due 15/05/2034	216	216	0.01			6,484	0.35
4.694% due 25/11/2036	559	442	0.02	Euro-Galaxy CLO DAC						443,882	23.71
5.394% due 25/01/2036	3,300	2,670	0.14	3.093% due 15/02/2034	4,999	4,985	0.27	SOVEREIGN ISSUES			
Securitized Asset-Backed Receivables LLC Trust				Fair Oaks Loan Funding DAC				Bank Gospodarstwa Krajowego			
4.614% due 25/07/2036	182	51	0.00	3.279% due 15/10/2034	4,000	3,994	0.21	3.250% due 18/03/2030	€ 5,700	5,782	0.31
4.754% due 25/07/2036	178	50	0.00	FCT Ponant				3.875% due 13/03/2035	2,200	2,202	0.12
4.914% due 25/07/2036	152	43	0.00	2.564% due 27/09/2038	12,069	12,086	0.65	Bulgaria Government International Bond			
Soundview Home Loan Trust				FTA Consumo Santander				3.500% due 07/05/2034	4,500	4,552	0.24
4.107% due 25/04/2035	985	839	0.05	3.563% due 20/07/2038	863	867	0.05	4.125% due 07/05/2038	4,500	4,588	0.24
4.654% due 25/02/2037	250	57	0.00	3.913% due 20/07/2038	863	867	0.05	Magyar Export-Import Bank			
4.714% due 25/06/2037	122	68	0.00	GAMMA Sociedade de Titularizacao de Creditos				4.500% due 27/11/2031	2,000	2,034	0.11
4.794% due 25/02/2037	370	84	0.01	2.949% due 25/02/2034	6,956	6,981	0.37	Mexico Government International Bond			
4.884% due 25/05/2036	9,017	6,716	0.36	Griffith Park CLO DAC				2.750% due 27/11/2031 (g)	MXN 38,169	1,525	0.08
5.109% due 25/06/2035	500	423	0.02	2.795% due 21/11/2031	1,450	1,447	0.08	4.000% due 30/11/2028 (g)	80,333	3,552	0.19
5.434% due 25/09/2037	7,069	4,374	0.23	Harvest CLO DAC				4.000% due 24/08/2034 (g)	102,520	4,301	0.23
Structured Asset Investment Loan Trust				2.919% due 15/10/2031	799	799	0.04	7.750% due 29/05/2031	5,000	215	0.01
4.584% due 25/09/2036	13	11	0.00	2.997% due 18/11/2030	944	945	0.05	8.500% due 01/03/2029	30,200	1,360	0.07
Structured Asset Securities Corp. Mortgage Loan Trust				3.186% due 20/10/2032	3,419	3,419	0.18	8.500% due 31/05/2029	19,400	873	0.05
6.184% due 25/04/2031	1,879	1,624	0.09	Hayfin Emerald CLO DAC				Peru Government International Bond			
		91,167	4.87	3.319% due 15/10/2034	3,000	2,992	0.16	5.400% due 12/08/2034	PEN 2,200	500	0.03
HOME EQUITY SEQUENTIAL				3.586% due 18/07/2038	400	401	0.02	6.150% due 12/08/2032	15,100	3,750	0.20
Credit-Based Asset Servicing & Securitization LLC				Holland Park CLO DAC				6.900% due 12/08/2037	3,170	776	0.04
3.114% due 25/01/2037	1,970	464	0.02	3.789% due 14/11/2032	1,000	1,002	0.05	6.950% due 12/08/2031	12,402	3,237	0.17
OTHER ABS				Indigo Credit Management DAC				7.300% due 12/08/2033	9,500	2,489	0.13
Accunia European CLO DAC				3.479% due 15/07/2038	10,800	10,820	0.58	7.600% due 12/08/2039	9,300	2,382	0.13
3.229% due 15/07/2030	€ 147	147	0.01	Invesco Euro CLO DAC				Romania Government International Bond			
Adagio CLO DAC				3.296% due 30/10/2038	4,000	3,992	0.21	5.125% due 24/09/2031	€ 9,200	9,093	0.49
3.209% due 15/04/2032	5,826	5,819	0.31	Lyra Music Assets Delaware LP				5.250% due 30/05/2032 (j)	14,400	14,191	0.76
AlbaCore Euro CLO DAC				5.760% due 22/12/2064	\$ 17,774	15,227	0.82	5.375% due 22/03/2031	870	874	0.05
3.269% due 15/07/2035	14,900	14,920	0.80	Marzio Finance SRL				5.625% due 22/02/2036	390	372	0.02
Aqueduct European CLO DAC				2.649% due 30/06/2050	€ 9,690	9,705	0.52	Saudi Arabia Government International Bond			
3.073% due 15/08/2034	1,000	997	0.05	2.759% due 28/09/2049	12,166	12,214	0.65	3.750% due 05/03/2037	1,200	1,170	0.06
Arbour CLO DAC				Oak Hill European Credit Partners DAC				Serbia Government International Bond			
4.025% due 15/12/2038	1,000	1,003	0.05	2.966% due 20/01/2032	968	967	0.05	3.125% due 15/05/2027	11,030	10,991	0.59
Ares European CLO DAC				Palmer Square European Loan Funding DAC				South Africa Government International Bond			
3.086% due 20/04/2032	1,936	1,936	0.10	2.999% due 15/10/2031	1,936	1,932	0.10	7.000% due 28/02/2031	ZAR 53,400	2,355	0.13
Aurium CLO DAC				3.133% due 15/05/2034	13,174	13,165	0.70	8.875% due 28/02/2035	56,600	2,534	0.13
2.922% due 16/04/2030	1,919	1,920	0.10	4.033% due 15/05/2034	8,100	8,117	0.43	Turkey Government International Bond			
Bain Capital Euro CLO DAC				Purple Finance CLO DAC				47.469% due 06/09/2028	TRY 7,900	163	0.01
3.336% due 24/01/2033	266	267	0.02	3.236% due 20/04/2032	899	901	0.05	49.053% due 20/05/2026	900	19	0.00
Ballyrock CLO Ltd.				RRE Loan Management DAC				49.053% due 19/08/2026	500	11	0.00
5.792% due 25/07/2037	\$ 3,500	3,000	0.16	3.149% due 15/04/2035	2,745	2,746	0.15	49.053% due 17/05/2028	123,000	2,554	0.14
Bayfront Infrastructure Capital Pte Ltd.				Sculptor European CLO DAC				Ukraine Government International Bond			
5.781% due 11/04/2043	1,104	939	0.05	3.329% due 15/10/2034	2,878	2,872	0.15	0.000% due 01/02/2030	\$ 171	70	0.00
5.806% due 11/04/2043	3,587	3,055	0.16	Segovia European CLO DAC				0.000% due 01/02/2034	638	211	0.01
Blackrock European CLO DAC				3.116% due 20/07/2032	1,815	1,817	0.10	0.000% due 01/02/2035	539	218	0.01
2.875% due 15/12/2032	€ 465	465	0.03	SLM Student Loan Trust				0.000% due 01/02/2036	449	181	0.01
3.116% due 19/07/2035	7,300	7,268	0.39	2.558% due 25/10/2039	755	704	0.04	1.750% due 01/02/2029	1,875	990	0.05
BlueMountain Fuji EUR CLO DAC				5.220% due 25/03/2026	\$ 10,056	8,513	0.46	1.750% due 01/02/2034	1,250	554	0.03
3.189% due 15/01/2033	2,298	2,296	0.12	St. Paul's CLO DAC						90,669	4.84
BNPP AM Euro CLO DAC				3.023% due 17/07/2030	€ 695	694	0.04				
2.929% due 15/10/2031	1,130	1,128	0.06	3.138% due 25/10/2035	7,300	7,281	0.39				
				Tikehau CLO DAC							
				3.259% due 15/01/2035	10,000	9,983	0.53				
				3.929% due 15/10/2031	1,000	1,003	0.05				

Schedule of Investments Euro Income Bond Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS											
FINANCIALS											
Corestate Capital Holding S.A. (d)(i)	1,265,902	€	0	0.00							
	PAR (000S)										
SHORT-TERM INSTRUMENTS											
BELGIUM TREASURY BILLS											
1.963% due 16/10/2025 (e)(f)	€ 5,940	5,906	0.32	2.065% due 14/08/2025 (e)(f)	€ 12,010	€ 11,982	0.64	NIGERIA TREASURY BILLS			
1.964% due 16/10/2025 (e)(f)	2,590	2,575	0.14	2.097% due 14/08/2025 (e)(f)	4,920	4,909	0.26	30.612% due			
1.967% due 16/10/2025 (e)(f)	1,750	1,740	0.09	2.122% due 10/07/2025 (e)(f)	6,360	6,357	0.34	29/06/2026 (e)(f) NGN 3,414,539 € 1,527 0.08			
1.968% due 11/09/2025 (e)(f)	2,340	2,331	0.12	2.146% due 10/07/2025 (e)(f)	10,270	10,266	0.55	30.864% due			
1.970% due 16/10/2025 (e)(f)	2,960	2,943	0.16	2.153% due 10/07/2025 (e)(f)	7,490	7,487	0.40	26/06/2026 (e)(f) 3,010,693 1,349 0.07			
1.975% due 16/10/2025 (e)(f)	590	587	0.03	2.393% due 10/07/2025 (e)(f)	3,270	3,269	0.17	33.126% due			
1.978% due 11/09/2025 (e)(f)	9,680	9,643	0.52	2.407% due 10/07/2025 (e)(f)	20,830	20,821	1.11	12/06/2026 (e)(f) 2,084,200 940 0.05			
1.983% due 11/09/2025 (e)(f)	2,790	2,779	0.15	2.408% due 10/07/2025 (e)(f)	5,480	5,478	0.29	33.156% due			
1.987% due 11/09/2025 (e)(f)	3,100	3,088	0.17	2.419% due 10/07/2025 (e)(f)	4,610	4,608	0.25	11/06/2026 (e)(f) 2,086,200 942 0.05			
1.992% due 11/09/2025 (e)(f)	5,140	5,121	0.27								
2.029% due 14/08/2025 (e)(f)	5,910	5,896	0.31			187,344	10.00				
2.030% due 14/08/2025 (e)(f)	7,850	7,832	0.42	EUROPEAN STABILITY MECHANISM TREASURY BILLS				4,758 0.25			
2.031% due 14/08/2025 (e)(f)	7,460	7,443	0.40	2.080% due 07/08/2025 (e)(f)	2,960	2,954	0.16	Total Short-Term Instruments 229,111 12.23			
2.034% due 14/08/2025 (e)(f)	3,350	3,342	0.18	FRANCE TREASURY BILLS				Total Transferable Securities € 2,246,962 119.96			
2.035% due 14/08/2025 (e)(f)	700	698	0.04	2.070% due 06/08/2025 (e)(f)	21,500	21,459	1.14	SHARES			
2.043% due 14/08/2025 (e)(f)	17,670	17,629	0.94	2.074% due 06/08/2025 (e)(f)	6,120	6,108	0.33	INVESTMENT FUNDS			
2.046% due 14/08/2025 (e)(f)	1,380	1,377	0.07	2.081% due 06/08/2025 (e)(f)	3,670	3,663	0.20	COLLECTIVE INVESTMENT SCHEMES			
2.048% due 14/08/2025 (e)(f)	7,410	7,393	0.39	2.116% due 06/08/2025 (e)(f)	2,730	2,725	0.14	PIMCO Funds: Global			
2.052% due 14/08/2025 (e)(f)	23,900	23,844	1.27			33,955	1.81	Investors Series plc -			
				GERMANY TREASURY BILLS				PIMCO European High			
				2.203% due 20/08/2025 (e)(f)	100	100	0.01	Yield Bond Fund (h) 1,494,064 18,900 1.01			
								EXCHANGE-TRADED FUNDS			
								PIMCO ETFs plc - PIMCO			
								Euro Short Maturity			
								UCITS ETF (h) 1,562,400 163,552 8.73			
								Total Investment Funds € 182,452 9.74			

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	1.970%	30/06/2025	01/07/2025	€ 186,100	European Union 3.250% due 04/02/2050	€ (189,544)	€ 186,100	€ 186,100	9.93
Total Repurchase Agreements						€ (189,544)	€ 186,100	€ 186,100	9.93

(1) Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR June Futures	Short	09/2025	154	€ 271	0.02
Euro-Bobl September Futures	Short	09/2025	113	55	0.00
Euro-Bund September Futures	Long	09/2025	119	(122)	(0.01)
Euro-Schatz September Futures	Short	09/2025	4,253	658	0.04
U.S. Treasury 5-Year Note September Futures	Long	09/2025	3,029	2,990	0.16
U.S. Treasury 10-Year Note September Futures	Long	09/2025	2,954	4,614	0.25
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	662	1,296	0.07
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	374	(1,241)	(0.07)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	952	3,361	0.18
United Kingdom Long Gilt September Futures	Long	09/2025	731	1,833	0.10
				€ 13,715	0.74

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	47	€ (14)	€ (1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	79	(27)	(2)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	56	(16)	(3)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	48	(10)	(5)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	47	(14)	(30)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	135	(44)	(61)	(0.01)
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	48	(13)	(18)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	22	(4)	(4)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	22	(3)	(3)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	12	(5)	(4)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	12	(6)	(2)	0.00
				€ (156)	€ (133)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ 13.582 0.73

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2026	\$ 2,400	€ (24)	0.00
AT&T, Inc.	1.000	20/06/2028	1,100	21	0.00
Barclays Bank PLC	1.000	20/12/2025	€ 12,600	(21)	0.00
BNP Paribas S.A.	1.000	20/12/2025	6,900	(13)	0.00
Citigroup, Inc.	1.000	20/12/2025	\$ 8,600	(25)	0.00
Deutsche Bank AG	1.000	20/12/2029	€ 2,600	24	0.00
Ford Motor Co.	5.000	20/12/2028	\$ 3,100	(112)	(0.01)
Électricité de France	1.000	20/06/2030	€ 7,700	(14)	0.00
				€ (164)	(0.01)

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-39 5-Year Index	5.000%	20/12/2027	\$ 679	€ 46	0.00
CDX.HY-43 5-Year Index	5.000	20/12/2029	5,800	(10)	0.00
CDX.HY-44 5-Year Index	5.000	20/06/2030	27,600	543	0.03
CDX.IG-41 5-Year Index	1.000	20/12/2028	200	1	0.00
CDX.IG-43 5-Year Index	1.000	20/12/2029	3,100	(3)	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	24,800	80	0.00
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	€ 11,900	16	0.00
				€ 673	0.03

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 57,900	€ 12	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.700	28/03/2034	1,000	24	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	¥ 5,164,600	1,283	0.07
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.700	18/09/2029	5,070,000	73	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	2,610,000	12	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.868	05/05/2032	\$ 15,100	(1,241)	(0.07)
Pay	1-Day USD-SOFR Compounded-OIS	2.040	25/05/2032	7,800	(558)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	2.068	11/05/2032	15,400	(1,100)	(0.06)
Pay	1-Day USD-SOFR Compounded-OIS	2.153	18/05/2032	15,400	(1,010)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	2.750	21/06/2053	39,900	5,704	0.31
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	15,500	(265)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	3,085	(68)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.231	18/09/2034	4,000	159	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.232	10/09/2034	2,250	93	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.240	16/09/2034	1,300	52	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.248	18/09/2034	4,000	155	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	135,900	646	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2032	17,370	(319)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2032	3,090	9	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	1,940	16	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	34,200	(1,244)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	38,100	(146)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.278	16/09/2034	5,200	194	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.300	06/03/2033	2,600	(39)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.300	14/06/2033	9,700	(122)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.370	12/07/2053	2,800	(243)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.375	15/10/2034	4,200	(93)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.385	17/10/2034	2,700	(58)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.395	17/10/2034	5,700	(118)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.400	17/10/2034	2,300	(47)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.420	24/05/2033	7,600	(47)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.425	01/03/2033	40,200	(284)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.446	23/10/2034	2,600	(45)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.450	07/03/2033	5,000	(29)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.450	11/10/2034	4,200	(70)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.463	23/10/2034	4,600	(74)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.465	30/10/2034	9,300	(144)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.481	29/10/2034	4,600	(66)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.495	30/10/2034	4,400	(59)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.500	22/06/2030	12,200	77	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	194,100	(1,906)	(0.10)
Pay	1-Day USD-SOFR Compounded-OIS	3.500	21/06/2033	8,100	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	212,800	2,161	0.12
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	27,000	(305)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	3.515	06/11/2034	8,400	(96)	(0.01)

Schedule of Investments Euro Income Bond Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR Compounded-OIS	3.525%	02/03/2030	\$ 1,800	€ 8	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.532	20/08/2034	4,000	75	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.550	21/08/2034	30,400	531	0.03
Pay	1-Day USD-SOFR Compounded-OIS	3.555	05/03/2054	1,000	(49)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.569	14/08/2034	4,400	71	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.594	09/01/2034	2,300	10	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.595	19/08/2034	4,400	63	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.600	17/01/2034	2,200	18	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.613	22/08/2034	4,000	51	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.620	31/01/2034	1,200	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.645	07/08/2034	4,000	43	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.648	08/01/2034	2,300	11	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.650	10/07/2033	4,600	(10)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.650	05/03/2034	2,400	9	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.655	24/01/2034	1,300	5	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.665	24/01/2034	2,300	10	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.670	08/01/2034	2,500	9	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.679	13/08/2034	4,000	33	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.684	03/01/2034	1,200	3	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.685	24/01/2034	2,300	13	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.700	05/03/2034	1,200	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.710	05/03/2034	2,400	18	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.715	07/08/2034	4,980	32	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.725	07/02/2034	1,100	10	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.730	03/08/2033	1,300	6	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	07/08/2033	1,500	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	23/01/2034	1,200	11	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.738	23/01/2034	700	6	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	329,400	3,139	0.17
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	16,000	97	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	282,740	(408)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	30,200	(442)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	15/03/2030	46,000	656	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	3,300	(104)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	12/07/2033	4,000	19	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	02/01/2034	1,200	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	240	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	120	0	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	07/05/2035	5,400	46	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.760	23/08/2033	4,700	35	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.783	07/02/2034	1,000	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.795	06/08/2034	4,000	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	10/03/2028	5,000	45	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	05/09/2028	8,500	98	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.800	22/08/2030	1,200	14	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	30/08/2033	2,300	24	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.810	02/01/2034	1,200	(7)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.830	12/10/2053	700	(9)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.840	08/01/2035	2,500	31	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	26/12/2033	1,200	(10)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.850	08/01/2035	1,200	16	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.854	29/12/2033	2,200	(20)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.860	21/02/2034	4,600	82	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.865	20/11/2034	4,300	66	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	1,300	(12)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.870	17/10/2053	700	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	2,700	(25)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.880	16/10/2053	700	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	3,200	(35)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.885	12/07/2034	31,200	(189)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.896	08/01/2035	5,200	87	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	4,300	(49)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	30/08/2033	4,700	79	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.900	10/04/2034	2,300	47	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	15/04/2034	1,200	24	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	08/01/2035	2,500	42	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	2,600	(30)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.933	06/01/2035	5,200	102	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.940	22/02/2029	6,800	115	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.950	19/12/2033	2,400	(37)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.950	16/04/2034	2,500	58	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.970	27/02/2029	2,300	41	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.970	15/01/2035	2,400	53	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.994	02/07/2034	3,400	(48)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.015	30/12/2034	4,200	108	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.030	04/10/2033	4,500	119	0.01
Receive	1-Day USD-SOFR Compounded-OIS	4.030	15/12/2033	2,200	(45)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.060	02/07/2034	2,400	(45)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.071	15/01/2035	4,000	118	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.078	29/04/2034	2,400	75	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.080	17/04/2034	2,300	73	0.00

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive		1-Day USD-SOFR Compounded-OIS	4.080%	05/06/2034	\$ 2,700	€ (68)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.085	22/04/2034	2,300	75	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.090	30/04/2034	12,800	411	0.02
Pay		1-Day USD-SOFR Compounded-OIS	4.100	21/01/2035	2,100	66	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.105	24/04/2034	6,600	221	0.01
Pay		1-Day USD-SOFR Compounded-OIS	4.130	03/05/2034	2,300	80	0.01
Pay		1-Day USD-SOFR Compounded-OIS	4.150	12/10/2033	2,100	74	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.175	10/10/2033	2,100	77	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.200	18/10/2033	1,800	69	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.220	20/10/2033	2,200	87	0.01
Pay		1-Day USD-SOFR Compounded-OIS	4.230	23/10/2033	1,100	44	0.00
Receive		1-Day USD-SOFR Compounded-OIS	4.250	22/11/2033	2,200	(76)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.255	23/10/2033	1,100	46	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.393	25/10/2033	1,100	56	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.435	01/11/2033	1,100	60	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.450	31/10/2033	1,300	72	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.450	01/11/2033	2,200	123	0.01
Pay		1-Year BRL-CDI	9.874	02/01/2026	BRL 10,600	(93)	(0.01)
Pay		1-Year BRL-CDI	9.899	02/01/2026	5,400	(47)	0.00
Pay		1-Year BRL-CDI	9.939	02/01/2026	9,200	(78)	0.00
Pay		1-Year BRL-CDI	9.998	04/01/2027	15,500	(184)	(0.01)
Pay		1-Year BRL-CDI	10.037	04/01/2027	4,200	(49)	0.00
Pay		1-Year BRL-CDI	10.041	04/01/2027	17,100	(200)	(0.01)
Pay		1-Year BRL-CDI	10.052	02/01/2026	21,000	(171)	(0.01)
Pay		1-Year BRL-CDI	10.072	04/01/2027	7,860	(78)	0.00
Pay		1-Year BRL-CDI	10.085	02/01/2026	20,900	(169)	(0.01)
Pay		1-Year BRL-CDI	10.090	04/01/2027	32,200	(371)	(0.02)
Pay		1-Year BRL-CDI	10.098	04/01/2027	23,760	(233)	(0.01)
Pay		1-Year BRL-CDI	10.105	02/01/2026	20,700	(167)	(0.01)
Pay		1-Year BRL-CDI	10.138	04/01/2027	8,000	(91)	0.00
Pay		1-Year BRL-CDI	10.165	04/01/2027	12,050	(115)	(0.01)
Pay		1-Year BRL-CDI	10.170	04/01/2027	20,100	(192)	(0.01)
Pay		1-Year BRL-CDI	10.183	04/01/2027	36,110	(343)	(0.02)
Pay		1-Year BRL-CDI	10.203	04/01/2027	28,140	(265)	(0.01)
Pay		1-Year BRL-CDI	10.210	04/01/2027	4,050	(38)	0.00
Pay		1-Year BRL-CDI	10.256	04/01/2027	28,110	(260)	(0.01)
Pay		1-Year BRL-CDI	10.328	04/01/2027	21,530	(194)	(0.01)
Pay		1-Year BRL-CDI	13.291	02/01/2029	25,100	34	0.00
Pay		1-Year BRL-CDI	13.354	02/01/2029	49,900	49	0.00
Pay		1-Year BRL-CDI	13.927	04/01/2027	38,200	(19)	0.00
Pay		1-Year BRL-CDI	14.009	04/01/2027	27,200	(5)	0.00
Pay		3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	CAD 23,100	452	0.03
Pay		3-Month NZD-BBR	4.750	19/06/2029	NZD 9,700	194	0.01
Pay		3-Month ZAR-JIBAR	8.000	03/01/2031	ZAR 5,700	7	0.00
Pay		3-Month ZAR-JIBAR	8.001	06/01/2031	5,700	7	0.00
Pay		3-Month ZAR-JIBAR	8.010	07/01/2031	5,600	7	0.00
Pay		3-Month ZAR-JIBAR	8.030	07/01/2031	5,600	8	0.00
Pay		3-Month ZAR-JIBAR	8.053	07/01/2031	5,600	8	0.00
Pay		3-Month ZAR-JIBAR	8.058	07/01/2031	5,600	8	0.00
Pay		3-Month ZAR-JIBAR	8.063	08/01/2031	17,000	24	0.00
Pay		3-Month ZAR-JIBAR	8.080	08/01/2031	7,900	12	0.00
Pay		3-Month ZAR-JIBAR	8.203	10/01/2031	28,200	49	0.00
Pay		3-Month ZAR-JIBAR	8.360	07/08/2028	26,500	49	0.00
Pay		3-Month ZAR-JIBAR	8.380	04/08/2028	11,700	22	0.00
Pay		3-Month ZAR-JIBAR	8.400	07/08/2028	26,500	50	0.00
Pay		3-Month ZAR-JIBAR	8.410	31/07/2028	12,600	24	0.00
Pay		3-Month ZAR-JIBAR	8.410	04/08/2028	28,300	54	0.00
Pay		3-Month ZAR-JIBAR	8.410	07/08/2028	7,900	15	0.00
Pay		3-Month ZAR-JIBAR	8.415	31/07/2028	10,100	19	0.00
Pay		3-Month ZAR-JIBAR	8.415	04/08/2028	11,800	23	0.00
Pay		3-Month ZAR-JIBAR	8.420	31/07/2028	37,700	72	0.00
Pay		3-Month ZAR-JIBAR	8.421	04/08/2028	12,000	23	0.00
Pay		3-Month ZAR-JIBAR	8.426	01/08/2028	15,200	29	0.00
Pay		3-Month ZAR-JIBAR	8.428	31/07/2028	25,100	49	0.00
Pay		3-Month ZAR-JIBAR	8.460	01/08/2028	25,700	51	0.00
Pay		3-Month ZAR-JIBAR	8.460	02/08/2028	26,100	52	0.00
Pay		3-Month ZAR-JIBAR	8.464	02/08/2028	26,100	52	0.00
Pay		3-Month ZAR-JIBAR	8.543	04/08/2028	12,000	25	0.00
Pay		3-Month ZAR-JIBAR	8.550	03/08/2028	24,200	51	0.00
Pay		6-Month AUD-BBR-BBSW	4.500	20/09/2033	AUD 13,200	316	0.02
Pay		6-Month AUD-BBR-BBSW	4.500	20/03/2034	13,500	344	0.02
Pay		6-Month AUD-BBR-BBSW	4.500	18/09/2034	2,400	22	0.00
Receive ⁽³⁾		6-Month EUR-EURIBOR	0.830	09/12/2052	€ 26,700	2,495	0.13
Pay		6-Month EUR-EURIBOR	1.520	07/07/2027	9,600	(33)	0.00
Pay ⁽³⁾		6-Month EUR-EURIBOR	2.000	17/09/2027	777,800	5,170	0.28
Pay		6-Month EUR-EURIBOR	2.220	08/01/2035	1,500	(45)	0.00
Pay ⁽³⁾		6-Month EUR-EURIBOR	2.250	17/09/2030	424,140	4,794	0.26
Pay ⁽³⁾		6-Month EUR-EURIBOR	2.250	17/09/2035	74,590	(97)	(0.01)
Receive ⁽³⁾		6-Month EUR-EURIBOR	2.250	17/09/2055	51,500	1,637	0.09
Receive		6-Month EUR-EURIBOR	2.300	25/09/2029	5,400	(70)	0.00
Receive		6-Month EUR-EURIBOR	2.350	29/04/2030	4,600	(15)	0.00

Schedule of Investments Euro Income Bond Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month EUR-EURIBOR	2.360%	07/10/2029	€ 5,300	€ (86)	0.00
Pay	6-Month EUR-EURIBOR	2.380	31/12/2034	2,100	(4)	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	2,800	(14)	0.00
Receive	6-Month EUR-EURIBOR	2.400	12/02/2035	2,700	51	0.00
Pay	6-Month EUR-EURIBOR	2.410	05/11/2034	3,100	5	0.00
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	1,500	(18)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	3,500	52	0.00
Pay	6-Month EUR-EURIBOR	2.460	13/03/2035	2,600	(22)	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	1,600	(14)	0.00
Receive	6-Month EUR-EURIBOR	2.510	09/04/2035	1,600	16	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	1,600	(6)	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	1,700	16	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	3,600	22	0.00
Receive	6-Month EUR-EURIBOR	2.590	19/08/2034	2,500	(34)	0.00
Receive	6-Month EUR-EURIBOR	2.650	14/08/2029	2,000	(61)	0.00
Pay	6-Month EUR-EURIBOR	2.750	05/03/2034	1,600	34	0.00
Pay	6-Month EUR-EURIBOR	2.760	04/03/2034	1,600	35	0.00
Pay	6-Month EUR-EURIBOR	2.770	16/04/2029	2,400	59	0.00
Pay	6-Month EUR-EURIBOR	2.770	29/04/2034	1,600	36	0.00
Pay	6-Month EUR-EURIBOR	2.780	02/05/2029	2,400	60	0.00
Pay	6-Month EUR-EURIBOR	2.860	24/04/2029	3,600	100	0.01
Pay	6-Month EUR-EURIBOR	2.950	12/06/2029	1,900	60	0.00
Pay	6-Month EUR-EURIBOR	3.270	21/08/2033	1,600	128	0.01
Pay	6-Month EUR-EURIBOR	3.450	20/10/2028	2,700	172	0.01
					€ 20,557	1.10
Total Centrally Cleared Financial Derivative Instruments					€ 21,066	1.12

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

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

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

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	500	€ (15)	€ 0	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	500	(10)	(2)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	500	(18)	(3)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	500	(13)	(8)	0.00
					€ (56)	€ (13)	0.00

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	3,100	€ (8)	€ (9)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	3,400	(9)	(14)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	3,200	(9)	(21)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	2,900	(8)	(23)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	3,100	(8)	(5)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	3,400	(9)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	3,200	(9)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	2,900	(8)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	3,100	(9)	(10)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	2,900	(9)	(12)	0.00
CBK	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	3,100	(8)	(5)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	2,900	(8)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	1,200	(3)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	1,800	(5)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	1,200	(3)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	1,800	(5)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	5,600	(16)	(16)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	1,500	(5)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	2,900	(8)	(11)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	2,500	(8)	(8)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	3,300	(8)	(20)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	4,900	(13)	(37)	(0.01)

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
JPM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875%	28/07/2025	5,600	€ (16)	€ (12)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	1,500	(5)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	2,500	(8)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	2,900	(8)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	3,300	(8)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	4,900	(13)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	2,900	(8)	(24)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	2,900	(8)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	2,900	(8)	(12)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	3,100	(10)	(9)	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	3,000	(7)	(17)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	3,100	(10)	(11)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	3,100	(10)	(14)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	3,100	(10)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	2,900	(8)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	3,100	(10)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	3,100	(10)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	3,000	(7)	0	0.00
							€ (340)	€ (308)	(0.02)

⁽¹⁾ Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Romania Government International Bond	1.000%	20/12/2025	\$ 7,600	€ 10	€ (1)	€ 9	0.00
GST	ADLER Real Estate AG	5.000	20/12/2026	€ 1,200	(7)	48	41	0.00
	Israel Government International Bond	1.000	20/12/2026	\$ 14,200	54	25	79	0.01
	Israel Government International Bond	1.000	20/12/2029	700	(17)	21	4	0.00
	SoftBank Group Corp.	1.000	20/06/2026	1,400	(11)	6	(5)	0.00
JPM	Israel Government International Bond	1.000	20/12/2029	200	(5)	6	1	0.00
MYC	Israel Government International Bond	1.000	20/12/2029	400	(9)	11	2	0.00
					€ 15	€ 116	€ 131	0.01

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

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 9,647	€ 1,663	€ 115	€ 1,778	0.09

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 95	\$ 13	€ 0	€ 0	€ 0	0.00
	07/2025	€ 7,886	9,016	0	(205)	(205)	(0.01)
	08/2025	CNH 151	21	0	0	0	0.00
	08/2025	\$ 1,895	€ 1,615	4	0	4	0.00
BOA	07/2025	€ 1,918	\$ 2,188	0	(54)	(54)	0.00
	07/2025	\$ 407,683	€ 358,545	11,241	0	11,241	0.60
BPS	07/2025	DKK 367	49	0	0	0	0.00
	07/2025	€ 1,884	\$ 2,205	0	(5)	(5)	0.00
	07/2025	TWD 342	11	0	(1)	(1)	0.00
	07/2025	\$ 5	IDR 78,518	0	0	0	0.00
	08/2025	CNH 50	\$ 7	0	0	0	0.00
	08/2025	TWD 176	5	0	(1)	(1)	0.00
	05/2026	\$ 450	KWD 137	0	(1)	(1)	0.00
	06/2026	326	99	0	0	0	0.00
	06/2027	158	48	0	(1)	(1)	0.00
	05/2029	KWD 675	\$ 2,320	138	0	138	0.01
BRC	07/2029	90	310	19	0	19	0.00
	05/2030	507	1,746	111	0	111	0.01
	07/2025	€ 894	£ 761	0	(5)	(5)	0.00
	07/2025	13,887	\$ 15,977	0	(276)	(276)	(0.01)
	07/2025	£ 2,374	€ 2,811	39	0	39	0.00
	07/2025	\$ 8,902	TRY 364,840	135	0	135	0.01
	07/2025	3,449	ZAR 62,336	46	0	46	0.00
	08/2025	2,925	TRY 121,348	29	0	29	0.00

Schedule of Investments Euro Income Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	09/2025	PEN 21,083	\$ 5,776	€ 0	€ (129)	€ (129)	(0.01)
	07/2025	€ 5,381	6,152	0	(140)	(140)	(0.01)
	07/2025	PEN 6,754	1,826	0	(66)	(66)	0.00
	07/2025	TWD 514	16	0	(2)	(2)	0.00
	07/2025	\$ 13,774	BRL 81,818	1,037	0	1,037	0.06
	07/2025	1,690	€ 1,466	27	0	27	0.00
	07/2025	18	IDR 300,140	0	0	0	0.00
	07/2025	1,332	PEN 4,800	18	0	18	0.00
	08/2025	CNH 73	\$ 10	0	0	0	0.00
	08/2025	PEN 1,480	393	0	(20)	(20)	0.00
	08/2025	TWD 539	16	0	(2)	(2)	0.00
	08/2025	\$ 14	INR 1,199	0	0	0	0.00
	09/2025	PEN 12,180	\$ 3,324	0	(85)	(85)	0.00
	12/2025	5,142	1,389	0	(45)	(45)	0.00
DUB	07/2025	€ 328,312	380,875	0	(3,847)	(3,847)	(0.21)
	08/2025	\$ 380,875	€ 327,592	3,833	0	3,833	0.20
	08/2025	6	INR 478	0	0	0	0.00
FAR	09/2025	MXN 0	\$ 0	0	0	0	0.00
	07/2025	BRL 82,112	14,851	0	(165)	(165)	(0.01)
	07/2025	CNH 48	7	0	0	0	0.00
	07/2025	\$ 2,723	€ 2,380	60	0	60	0.00
	08/2025	CNH 52	\$ 7	0	0	0	0.00
	08/2025	\$ 4	INR 340	0	0	0	0.00
	09/2025	14,851	BRL 83,369	164	0	164	0.01
	09/2025	5,977	MXN 116,374	113	0	113	0.01
	09/2025	63	PEN 230	1	0	1	0.00
	11/2025	PEN 4,768	\$ 1,302	0	(31)	(31)	0.00
	07/2025	\$ 14	ZAR 260	0	0	0	0.00
	07/2025	CNH 92	\$ 13	0	0	0	0.00
	07/2025	€ 873	£ 740	0	(9)	(9)	0.00
	07/2025	2,772	\$ 3,202	0	(44)	(44)	0.00
GLM JPM	07/2025	¥ 3,222,272	€ 19,086	82	0	82	0.00
	07/2025	TWD 346	\$ 11	0	(1)	(1)	0.00
	07/2025	\$ 4,740	€ 4,058	20	0	20	0.00
	07/2025	989	ZAR 17,675	3	0	3	0.00
	08/2025	CNH 98	\$ 14	0	0	0	0.00
	08/2025	€ 19,086	¥ 3,217,284	0	(81)	(81)	0.00
	08/2025	TWD 162	\$ 5	0	(1)	(1)	0.00
	08/2025	\$ 3	INR 230	0	0	0	0.00
	07/2025	CNH 44	\$ 6	0	0	0	0.00
	07/2025	DKK 250	€ 33	0	0	0	0.00
	07/2025	€ 27,358	¥ 4,457,500	0	(1,070)	(1,070)	(0.06)
	07/2025	TWD 185	\$ 6	0	(1)	(1)	0.00
	07/2025	\$ 2,718	€ 2,377	61	0	61	0.00
	08/2025	CNH 44	\$ 6	0	0	0	0.00
MBC	08/2025	TWD 177	5	0	(1)	(1)	0.00
	07/2025	€ 10,703	12,222	0	(291)	(291)	(0.02)
	07/2025	\$ 4,514	€ 3,916	71	0	71	0.00
	08/2025	CNH 53	\$ 7	0	0	0	0.00
SCX	07/2025	€ 78	DKK 578	0	0	0	0.00
	07/2025	£ 135,225	€ 160,817	2,955	0	2,955	0.16
	07/2025	\$ 20	IDR 331,349	0	0	0	0.00
	08/2025	CNH 92	\$ 13	0	0	0	0.00
	08/2025	DKK 578	€ 78	0	0	0	0.00
	08/2025	TWD 106	\$ 3	0	0	0	0.00
SSB	08/2025	\$ 3	INR 238	0	0	0	0.00
	07/2025	€ 160,586	£ 137,039	0	(608)	(608)	(0.03)
	08/2025	£ 137,320	€ 160,586	604	0	604	0.03
	12/2025	PEN 3,358	\$ 908	0	(29)	(29)	0.00
UAG	07/2025	€ 1,275	£ 1,086	0	(7)	(7)	0.00
	08/2025	\$ 80	TRY 3,532	5	0	5	0.00
	09/2025	159	MXN 3,074	2	0	2	0.00
	11/2025	85	TRY 4,006	4	0	4	0.00
				€ 20,822	€ (7,224)	€ 13,598	0.73
Total OTC Financial Derivative Instruments						€ 15,186	0.81
Total Investments						€ 2,665,348	142.29
Other Current Assets & Liabilities						€ (792,163)	(42.29)
Net Assets						€ 1,873,185	100.00

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Payment in-kind security.

- (d) Security did not produce income within the last twelve months.
- (e) Zero coupon security.
- (f) Coupon represents a yield to maturity.
- (g) Principal amount of security is adjusted for inflation.
- (h) Affiliated to the Fund.
- (i) Restricted Securities (31 December 2024: 0.02%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Corestate Capital Holding S.A.	22/08/2023	€ 0	€ 0	0.00
Pantheon Senior Debt Secondaries 6.317% due 26/03/2026	18/03/2025	549	511	0.03
Project Alfa 4.256% due 27/02/2026	28/02/2025	378	378	0.02
		€ 927	€ 889	0.05

- (j) Security with an aggregate fair value of €4,435 (31 December 2024: €6,154) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of €54,696 (31 December 2024: €51,640) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of €1,253 (31 December 2024: €10,088) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 2,220,992	€ 25,970	€ 2,246,962
Investment Funds	182,452	0	0	182,452
Repurchase Agreements	0	186,100	0	186,100
Financial Derivative Instruments ⁽³⁾	2,412	47,422	0	49,834
Totals	€ 184,864	€ 2,454,514	€ 25,970	€ 2,665,348

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 2,121,862	€ 9,057	€ 2,130,919
Investment Funds	18,242	145,268	0	163,510
Repurchase Agreements	0	158,800	0	158,800
Financial Derivative Instruments ⁽³⁾	(95)	30,498	0	30,403
Securities Sold Short	0	(591)	0	(591)
Totals	€ 18,147	€ 2,455,837	€ 9,057	€ 2,483,041

- (1) See Note 3 in the Notes to Financial Statements for additional information.
- (2) Refer to the Schedule of Investments for additional information.
- (3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	1.890%	11/06/2025	TBD ⁽¹⁾	€ (4,144)	€ (4,148)	(0.22)
Total Reverse Repurchase Agreements					€ (4,148)	(0.22)

- (1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ (201)	€ 9	€ (192)	€ N/A	€ N/A	€ N/A
BOA	11,113	(10,589)	524	(338)	299	(39)
BPS	2,046	(2,080)	(34)	(660)	730	70
BRC	(161)	0	(161)	23	319	342
CBK	687	(554)	133	(178)	0	(178)
DUB	(14)	0	(14)	(375)	290	(85)
FAR	142	0	142	(4)	0	(4)
GLM	(112)	239	127	(456)	637	181
GST	119	0	119	30	0	30
JPM	(54)	34	(20)	474	(270)	204
MBC	(1,011)	954	(57)	(8,139)	6,432	(1,707)
MYC	(61)	0	(61)	N/A	N/A	N/A
MYI	(220)	0	(220)	(270)	309	39
RYL	N/A	N/A	N/A	(14)	0	(14)
SCX	2,955	(2,547)	408	(1,334)	1,072	(262)
SSB	(33)	0	(33)	3	0	3
UAG	(9)	17	8	24	0	24

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	23.78	16.83
Transferable securities dealt in on another regulated market*	35.80	44.24
Other transferable securities	0.06	0.06
Investment funds	4.84	4.71
Repurchase agreements	4.94	4.57
Financial derivative instruments dealt in on a regulated market	0.40	0.07
Centrally cleared financial derivative instruments	0.97	1.79
OTC financial derivative instruments	0.60	0.06
Other assets	28.61	27.67
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	1.53	1.26
Corporate Bonds & Notes	17.31	21.27
Convertible Bonds & Notes	0.04	0.05
U.S. Government Agencies	44.48	51.35
U.S. Treasury Obligations	0.56	3.74
Non-Agency Mortgage-Backed Securities	15.26	18.93
Asset-Backed Securities	23.71	23.68
Sovereign Issues	4.84	6.81
Common Stocks	0.00	0.00
Short-Term Instruments	12.23	N/A
Investment Funds	9.74	9.75
Repurchase Agreements	9.93	9.47
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.74	(0.07)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	(0.01)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.03	0.02
Interest Rate Swaps	1.10	2.54
OTC Financial Derivative Instruments		
Written Options		
Foreign Currency Options	0.00	(0.07)
Interest Rate Swaptions	(0.02)	(0.02)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.09	N/A
Forward Foreign Currency Contracts	0.73	(0.58)
Securities Sold Short	N/A	(0.04)
Other Current Assets & Liabilities	(42.29)	(48.08)
Net Assets	100.00	100.00

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Schedule of Investments Euro Long Average Duration Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Aurium CLO DAC				3.029% due 15/01/2032	€ 2,673	€ 2,665	0.22	Ile-de-France Mobilites			
2.922% due 16/04/2030	€ 1,645	€ 1,646	0.14	3.111% due 27/07/2034	3,000	2,999	0.25	3.400% due 25/05/2043	€ 900	€ 839	0.07
Avoca CLO DAC				Man Euro CLO DAC				Italy Buoni Poliennali Del Tesoro			
3.169% due 15/04/2033	1,516	1,515	0.12	4.029% due 15/10/2036	1,000	1,003	0.08	3.044% due 15/10/2028	900	916	0.08
Avoca Static CLO DAC				Marzio Finance SRL				3.394% due 15/10/2031	6,100	6,269	0.52
3.249% due 15/01/2035	740	740	0.06	2.809% due 28/05/2049	2,822	2,837	0.23	Netherlands Government International Bond			
Bain Capital Euro CLO DAC				3.019% due 28/02/2048	540	543	0.04	0.000% due			
2.976% due 20/01/2032	111	110	0.01	Palmer Square European Loan Funding DAC				15/01/2038 (b)	6,400	4,415	0.36
BBVA Consumo FTA				2.999% due 15/10/2031	1,837	1,834	0.15	0.000% due			
2.757% due 21/08/2038	1,400	1,403	0.12	3.133% due 15/05/2034	3,094	3,092	0.26	15/01/2052 (b)	17,900	7,903	0.65
Black Diamond CLO DAC				3.143% due 15/05/2034	3,199	3,196	0.26	2.000% due 15/01/2054	57,400	44,635	3.68
3.096% due 20/01/2032	38	38	0.00	3.170% due 15/10/2034	3,700	3,690	0.30	2.500% due 15/07/2034	10,400	10,219	0.84
3.123% due 15/05/2032	559	559	0.05	3.203% due 15/02/2035	6,100	6,100	0.50	2.750% due 15/01/2047	27,550	25,898	2.14
Blackrock European CLO DAC				3.259% due 15/01/2033	2,452	2,454	0.20	3.250% due 15/01/2044	12,700	12,952	1.07
3.243% due 17/07/2034	500	499	0.04	Rockford Tower Europe CLO DAC				New South Wales Treasury Corp.			
BlueMountain Fuji EUR CLO DAC				3.561% due 24/04/2037	3,400	3,402	0.28	1.750% due 20/03/2034 AUD	3,300	1,456	0.12
1.050% due 15/01/2031	50	49	0.00	SC Germany S.A., Compartment Consumer				2.000% due 08/03/2033	14,100	6,612	0.55
3.189% due 15/01/2033	400	399	0.03	2.564% due 14/01/2038	3,189	3,196	0.26	4.750% due 20/09/2035	4,000	2,220	0.18
BNPP AM Euro CLO DAC				2.612% due 15/09/2037	1,152	1,156	0.10	Queensland Treasury Corp.			
2.929% due 15/10/2031	246	245	0.02	Toro European CLO DAC				2.000% due 22/08/2033	3,300	1,517	0.12
Cairn CLO DAC				2.953% due 15/02/2034	395	393	0.03	Republic of Germany			
3.059% due 15/10/2031	437	436	0.04	Vesey Park CLO DAC				1.000% due			
Carlyle Global Market Strategies Euro CLO Ltd.				3.092% due 16/11/2032	1,900	1,902	0.16	15/05/2038 (d)(e)	€ 11,100	8,929	0.74
2.893% due 15/11/2031	151	151	0.01			92,234	7.61	1.250% due 15/08/2048	24,400	17,293	1.43
Clarinda Park CLO DAC						172,146	14.20	1.800% due 15/08/2053	50,500	38,578	3.18
3.043% due 15/02/2034	2,900	2,900	0.24	SOVEREIGN ISSUES				2.200% due			
Cumulus Static CLO DAC				Austria Government International Bond				15/02/2034 (d)(e)	8,000	7,804	0.64
3.343% due 15/11/2033	3,158	3,166	0.26	0.850% due 30/06/2120	110	36	0.00	2.500% due			
CVC Cordatus Loan Fund DAC				European Union				04/07/2044 (d)(e)	97,700	90,914	7.50
2.886% due 21/07/2030	698	699	0.06	2.500% due 04/10/2052	6,500	5,053	0.42	2.500% due 15/08/2046	68,000	62,712	5.17
Dryden Euro CLO DAC				3.250% due 04/02/2050	3,900	3,582	0.30	2.500% due 15/08/2054	46,000	40,877	3.37
2.893% due 15/05/2032	2,267	2,265	0.19	3.375% due 12/12/2035	9,200	9,417	0.78	2.600% due 15/05/2041	7,900	7,559	0.62
FTA Santander Consumo				3.375% due 05/10/2054	150	137	0.01	3.250% due 04/07/2042	41,800	43,459	3.58
2.756% due 21/12/2037	2,423	2,427	0.20	3.750% due 12/10/2045	8,000	8,028	0.66	4.750% due			
2.886% due 21/03/2036	797	799	0.07	France Government International Bond				04/07/2040 (d)(e)	37,900	46,380	3.82
Ginkgo Sales Finance				0.500% due 25/06/2044	21,000	11,840	0.98	Romania Government International Bond			
2.589% due 25/11/2049	144	144	0.01	0.500% due 25/05/2072	10,950	3,011	0.25	5.625% due			
GoldenTree Loan Management EUR CLO DAC				0.750% due 25/05/2052	22,400	10,677	0.88	30/05/2037 (d)	1,300	1,225	0.10
3.056% due 20/04/2034	3,600	3,590	0.30	0.750% due 25/05/2053	16,600	7,691	0.63	Saudi Arabia Government International Bond			
Grosvenor Place CLO DAC				1.250% due 25/05/2038	8,000	6,125	0.50	5.125% due 13/01/2028	\$ 7,200	6,237	0.51
0.000% due 15/01/2039	3,500	3,498	0.29	1.500% due 25/05/2050	25,400	15,712	1.30	5.375% due 13/01/2031	1,400	1,238	0.10
Harvest CLO DAC				1.750% due 25/05/2066	38,470	20,853	1.72	Slovenia Government International Bond			
2.997% due 18/11/2030	393	394	0.03	2.000% due 25/05/2048	25,600	18,433	1.52	1.500% due			
3.039% due 15/07/2031	223	223	0.02	2.500% due 25/05/2043 (d)	75,900	63,616	5.25	25/03/2035 (d)	€ 5,200	4,539	0.37
3.129% due 15/01/2032	2,725	2,723	0.22	3.000% due 25/06/2049	6,200	5,359	0.44	3.000% due 10/03/2034	100	100	0.01
Hayfin Emerald CLO DAC				3.000% due 25/05/2054	51,950	43,031	3.55	3.500% due 14/04/2055	4,200	3,978	0.33
3.079% due 15/04/2034	2,500	2,493	0.21	3.250% due 25/05/2045 (d)	76,500	70,844	5.84	Treasury Corp. of Victoria			
3.259% due 15/01/2035	5,400	5,372	0.44	3.250% due 25/05/2055	73,800	63,845	5.27	4.250% due 20/12/2032 AUD	9,000	4,973	0.41
3.898% due 25/01/2037	1,800	1,802	0.15	3.600% due 25/05/2042 (d)	41,500	40,850	3.37	United Kingdom Gilt			
3.914% due 22/01/2039	3,000	3,003	0.25	3.750% due 25/05/2056	37,800	35,746	2.95	4.250% due 07/12/2040	£ 4,100	4,437	0.37
Henley CLO DAC				4.000% due 25/10/2038	8,400	8,818	0.73	4.750% due 22/10/2043	13,300	14,847	1.22
3.148% due 25/04/2034	1,300	1,299	0.11	4.000% due 25/04/2055	79,150	78,963	6.52			1,162,884	95.91
Madison Park Euro Funding DAC				4.000% due 25/04/2060	54,450	53,797	4.44	Total Transferable Securities	€ 1,640,973	135.34	
2.898% due 25/10/2030	1,648	1,639	0.14	4.500% due 25/04/2041 (d)	41,350	45,490	3.75				

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month EURIBOR December Futures	Short	12/2025	498	€ (462)	(0.04)
3-Month EURIBOR December Futures	Long	12/2026	498	358	0.03
3-Month EURIBOR September Futures	Short	09/2025	472	(39)	0.00
3-Month EURIBOR September Futures	Long	09/2026	472	202	0.02
Australia Government 10-Year Bond September Futures	Short	09/2025	244	(142)	(0.01)
Euro-Bobl September Futures	Short	09/2025	164	79	0.01
Euro-BTP September Futures	Long	09/2025	404	200	0.02
Euro-Bund September Futures	Short	09/2025	580	516	0.04
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	1,395	(2,458)	(0.20)
Euro-Oat September Futures	Short	09/2025	245	215	0.02
Euro-Schatz September Futures	Short	09/2025	815	134	0.01
U.S. Treasury 2-Year Note September Futures	Short	09/2025	203	(143)	(0.01)
U.S. Treasury 5-Year Note September Futures	Short	09/2025	1,044	(1,057)	(0.09)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 10-Year Note September Futures	Long	09/2025	657	€ 1,215	0.10
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	185	398	0.03
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	366	(1,260)	(0.11)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	228	639	0.05
United Kingdom Long Gilt September Futures	Short	09/2025	91	(172)	(0.02)
				€ (1,777)	(0.15)

PURCHASED OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.938	15/12/2025	332	€ 159	€ 12	0.00

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.813	12/12/2025	332	€ (212)	€ (54)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ (1,819) (0.15)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 79,700	€ 455	0.04
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	3,512	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	20/12/2053	\$ 6,700	109	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	800	(12)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	17,200	12	0.00
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	16,682	(256)	(0.02)
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	21,240	(382)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	4.611	31/10/2025	63,800	49	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	1.830	17/09/2027	€ 15,700	49	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	64,200	168	0.01
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	103,600	918	0.08
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	34,900	1,022	0.08
Receive	CPTFEMU	2.125	15/03/2035	12,000	(139)	(0.01)
					€ 1,994	0.16
					€ 1,994	0.16

Total Centrally Cleared Financial Derivative Instruments

⁽¹⁾ This instrument has a forward starting effective date.

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	3.650%	04/12/2025	160,800	€ 317	€ 439	0.04

Schedule of Investments Euro Long Average Duration Fund (Cont.)

WRITTEN OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.440%	25/01/2027	4,400	€ (37)	€ (37)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.440	25/01/2027	4,400	(37)	(23)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.740	08/09/2025	4,800	(103)	(79)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.740	08/09/2025	4,800	(103)	(27)	0.00
GLM	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.350	07/01/2027	18,500	(162)	(141)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.350	07/01/2027	18,500	(162)	(111)	(0.01)
	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.500	14/01/2027	26,300	(234)	(246)	(0.02)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.500	14/01/2027	26,300	(234)	(130)	(0.01)
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Receive	3.150	04/12/2025	160,800	(104)	(120)	(0.01)
MYI	Put - OTC 5-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	4.000	15/08/2025	41,600	(272)	(33)	0.00
							€ (1,448)	€ (947)	(0.08)

⁽¹⁾ Notional Amount represents the number of contracts.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 344	\$ 431	€ 0	€ (1)	€ (1)	0.00
	07/2025	CNH 6,560	911	0	(5)	(5)	0.00
	07/2025	\$ 8	AUD 12	0	0	0	0.00
	07/2025	2,295	€ 2,019	64	0	64	0.01
	07/2025	427	NZD 710	3	0	3	0.00
	08/2025	AUD 12	\$ 8	0	0	0	0.00
	08/2025	CNH 17,413	2,429	0	(10)	(10)	0.00
	08/2025	€ 25	30	0	0	0	0.00
	08/2025	NZD 710	428	0	(3)	(3)	0.00
	08/2025	\$ 431	CHF 343	1	0	1	0.00
BOA	07/2025	CHF 1,949	€ 2,082	0	(4)	(4)	0.00
	07/2025	€ 2,244	\$ 2,534	0	(85)	(85)	(0.01)
	07/2025	KRW 1,083,703	795	0	(5)	(5)	0.00
	07/2025	SGD 91	70	0	(1)	(1)	0.00
	07/2025	\$ 54,102	€ 47,581	1,492	0	1,492	0.12
	07/2025	813	IDR 13,256,053	3	0	3	0.00
	07/2025	383	SGD 491	2	0	2	0.00
	08/2025	SGD 490	\$ 383	0	(2)	(2)	0.00
	08/2025	TWD 290	9	0	(1)	(1)	0.00
	07/2025	CHF 157	€ 167	0	(1)	(1)	0.00
BPS	07/2025	DKK 88,806	11,909	5	0	5	0.00
	07/2025	€ 99,295	£ 84,637	0	(490)	(490)	(0.04)
	07/2025	£ 74,699	€ 88,930	1,727	0	1,727	0.14
	07/2025	NOK 2,090	181	5	0	5	0.00
	07/2025	THB 1,019	\$ 31	0	0	0	0.00
	07/2025	TWD 55,160	1,697	0	(171)	(171)	(0.01)
	07/2025	\$ 890	BRL 4,954	15	0	15	0.00
	07/2025	1,821	IDR 29,706,186	7	0	7	0.00
	07/2025	130	THB 4,258	1	0	1	0.00
	07/2025	503	TWD 14,981	10	0	10	0.00
	08/2025	CNH 9,228	\$ 1,292	0	(1)	(1)	0.00
	08/2025	£ 84,811	€ 99,295	488	0	488	0.04
	08/2025	TWD 45,677	\$ 1,401	0	(158)	(158)	(0.01)
	08/2025	\$ 1,436	INR 124,845	14	0	14	0.00
	08/2025	1,730	TWD 50,806	30	0	30	0.00
	07/2025	€ 117	£ 100	0	0	0	0.00
	07/2025	1,529	¥ 250,002	0	(54)	(54)	0.00
	07/2025	37	NOK 429	0	(1)	(1)	0.00
	07/2025	2,782	\$ 3,230	0	(30)	(30)	0.00
	07/2025	£ 5,725	€ 6,730	46	0	46	0.00
	07/2025	ILS 8,444	\$ 2,425	0	(70)	(70)	(0.01)
	07/2025	¥ 203,883	€ 1,206	3	0	3	0.00
	07/2025	KRW 134,205	\$ 98	0	(1)	(1)	0.00
	07/2025	NOK 199	20	0	0	0	0.00
	07/2025	PLN 140	37	0	(1)	(1)	0.00
	07/2025	TRY 785	19	0	0	0	0.00
	07/2025	\$ 3,806	€ 3,281	38	0	38	0.00
	07/2025	1,203	ILS 4,060	3	0	3	0.00
	07/2025	17	KRW 23,055	0	0	0	0.00
	07/2025	127	TRY 5,165	2	0	2	0.00
	07/2025	842	ZAR 15,214	11	0	11	0.00
	08/2025	€ 1,206	¥ 203,579	0	(3)	(3)	0.00
	07/2025	BRL 17,162	\$ 3,001	0	(123)	(123)	(0.01)
	07/2025	CAD 14,572	€ 9,325	227	0	227	0.02
	07/2025	€ 235	NOK 2,775	0	(1)	(1)	0.00
	07/2025	2,011	\$ 2,300	0	(52)	(52)	0.00
	07/2025	KRW 9,510,051	6,938	0	(80)	(80)	(0.01)
CBK	07/2025						
	07/2025						
	07/2025						
	07/2025						
	07/2025						

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	07/2025	THB 53,304	\$ 1,603	€ 0	€ (33)	€ (33)	0.00
	07/2025	TWD 96,086	2,953	0	(302)	(302)	(0.03)
	07/2025	\$ 15,357	BRL 89,139	831	0	831	0.07
	07/2025	64	CNY 457	0	0	0	0.00
	07/2025	4,610	€ 4,017	90	0	90	0.01
	07/2025	1,435	IDR 23,369,169	4	0	4	0.00
	07/2025	790	TWD 23,409	14	0	14	0.00
	08/2025	CNH 2,225	\$ 310	0	(2)	(2)	0.00
	08/2025	NOK 2,780	€ 235	1	0	1	0.00
	08/2025	TWD 107,225	\$ 3,291	0	(371)	(371)	(0.03)
	08/2025	\$ 8,617	INR 742,951	26	(4)	22	0.00
	09/2025	MXN 3,811	\$ 199	0	(1)	(1)	0.00
	07/2025	AUD 12	8	0	0	0	0.00
	07/2025	€ 46,531	53,981	0	(545)	(545)	(0.05)
	07/2025	ILS 4,100	1,183	0	(29)	(29)	0.00
	07/2025	KRW 149,998	110	0	(1)	(1)	0.00
	07/2025	SGD 88	68	0	(1)	(1)	0.00
	07/2025	\$ 111	IDR 1,810,743	0	0	0	0.00
	07/2025	179	TWD 5,327	4	0	4	0.00
	08/2025	CNH 13,346	\$ 1,848	0	(18)	(18)	0.00
GLM	08/2025	\$ 53,981	€ 46,429	543	0	543	0.04
	08/2025	4,131	INR 356,815	17	(1)	16	0.00
	09/2025	MXN 1	\$ 0	0	0	0	0.00
	07/2025	BRL 77,077	13,982	0	(119)	(119)	(0.01)
	07/2025	DKK 921	€ 123	0	0	0	0.00
	07/2025	€ 9,325	CAD 14,862	0	(46)	(46)	0.00
	07/2025	2,471	¥ 402,534	0	(97)	(97)	(0.01)
	07/2025	TWD 10,243	\$ 315	0	(32)	(32)	0.00
	07/2025	\$ 340	IDR 5,543,266	1	0	1	0.00
	07/2025	175	SGD 223	0	0	0	0.00
	08/2025	CAD 14,871	€ 9,325	45	0	45	0.00
	08/2025	CNH 4,344	\$ 606	0	(3)	(3)	0.00
	08/2025	SGD 223	175	0	0	0	0.00
	10/2025	\$ 13,982	BRL 78,841	114	0	114	0.01
	07/2025	AUD 232	€ 130	1	0	1	0.00
	07/2025	CNH 5,914	\$ 819	0	(6)	(6)	0.00
	07/2025	€ 950	DKK 7,091	0	0	0	0.00
	07/2025	235	£ 200	0	(1)	(1)	0.00
	07/2025	2,618	\$ 3,007	0	(57)	(57)	(0.01)
JPM	07/2025	£ 3,958	€ 4,688	67	0	67	0.01
	07/2025	¥ 471,710	2,794	12	0	12	0.00
	07/2025	KRW 819,431	\$ 599	0	(6)	(6)	0.00
	07/2025	NZD 710	423	0	(6)	(6)	0.00
	07/2025	PLN 1,509	402	0	(13)	(13)	0.00
	07/2025	SGD 3,382	2,633	0	(19)	(19)	0.00
	07/2025	TWD 55,833	1,717	0	(175)	(175)	(0.01)
	07/2025	\$ 7,347	PLN 27,156	140	0	140	0.01
	07/2025	251	SGD 321	1	0	1	0.00
	07/2025	241	ZAR 4,314	1	0	1	0.00
	08/2025	CNH 16,270	\$ 2,268	0	(10)	(10)	0.00
	08/2025	DKK 7,089	€ 950	0	0	0	0.00
	08/2025	€ 2,794	¥ 470,980	0	(12)	(12)	0.00
	08/2025	SGD 321	\$ 251	0	(1)	(1)	0.00
	08/2025	TWD 56,625	1,738	0	(196)	(196)	(0.02)
	08/2025	\$ 1,606	INR 139,242	12	0	12	0.00
	08/2025	55	TWD 1,790	6	0	6	0.00
	07/2025	AUD 1,266	€ 721	14	0	14	0.00
	07/2025	CHF 919	986	2	0	2	0.00
	07/2025	CNH 3,230	\$ 448	0	(3)	(3)	0.00
MBC	07/2025	DKK 60,367	€ 8,095	3	0	3	0.00
	07/2025	€ 79	NOK 924	0	(1)	(1)	0.00
	07/2025	PLN 1,079	\$ 288	0	(9)	(9)	0.00
	07/2025	SGD 8,125	6,334	0	(39)	(39)	0.00
	07/2025	THB 26,758	808	0	(13)	(13)	0.00
	07/2025	TWD 26,777	822	0	(85)	(85)	(0.01)
	07/2025	\$ 419	CHF 344	12	0	12	0.00
	07/2025	349	IDR 5,675,521	0	0	0	0.00
	07/2025	6,621	SGD 8,562	87	0	87	0.01
	07/2025	37	TWD 1,090	1	0	1	0.00
	08/2025	CNH 3,239	\$ 448	0	(5)	(5)	0.00
	08/2025	NOK 925	€ 79	1	0	1	0.00
	08/2025	SGD 8,543	\$ 6,621	0	(88)	(88)	(0.01)
	08/2025	TWD 44,421	1,373	0	(146)	(146)	(0.01)
	08/2025	\$ 1,430	TWD 39,797	0	(40)	(40)	0.00
	07/2025	€ 1,626	\$ 1,884	0	(21)	(21)	0.00
	07/2025	\$ 187	NOK 1,882	0	(1)	(1)	0.00
	07/2025	21	PLN 79	0	0	0	0.00
	08/2025	CNH 13,500	\$ 1,886	0	(5)	(5)	0.00
	08/2025	NOK 1,882	187	1	0	1	0.00
RBC	08/2025	TWD 47,009	1,470	0	(139)	(139)	(0.01)
	07/2025	SEK 2,010	€ 183	4	0	4	0.00

Schedule of Investments Euro Long Average Duration Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RYL	07/2025	NOK 1,520	€ 132	€ 4	€ 0	€ 4	0.00
	07/2025	SEK 1,145	105	3	0	3	0.00
SCX	07/2025	AUD 45,448	25,798	425	0	425	0.03
	07/2025	CNY 458	\$ 64	0	0	0	0.00
	07/2025	€ 26,176	AUD 46,946	34	0	34	0.00
	07/2025	18,856	DKK 140,664	0	(2)	(2)	0.00
	07/2025	701	£ 600	0	(1)	(1)	0.00
	07/2025	ILS 62	\$ 18	0	0	0	0.00
	07/2025	TWD 3,552	122	0	0	0	0.00
	07/2025	\$ 1,582	IDR 25,779,968	5	0	5	0.00
	07/2025	1,322	SGD 1,705	14	0	14	0.00
	07/2025	272	TWD 8,084	5	0	5	0.00
	08/2025	AUD 46,946	€ 26,133	0	(36)	(36)	0.00
	08/2025	CNH 27,621	\$ 3,865	0	(5)	(5)	0.00
	08/2025	DKK 140,627	€ 18,856	2	0	2	0.00
	08/2025	SGD 1,702	\$ 1,322	0	(15)	(15)	0.00
	08/2025	TWD 14,958	458	0	(52)	(52)	0.00
	08/2025	\$ 64	CNY 457	0	0	0	0.00
	08/2025	1,255	INR 107,745	0	(1)	(1)	0.00
SOG	07/2025	€ 345	CHF 323	0	0	0	0.00
	07/2025	\$ 20	NOK 196	0	0	0	0.00
	08/2025	CHF 322	€ 345	0	0	0	0.00
	08/2025	NOK 196	\$ 20	0	0	0	0.00
	08/2025	\$ 10	INR 832	0	0	0	0.00
UAG	07/2025	€ 2,831	CHF 2,654	10	0	10	0.00
	07/2025	ILS 620	\$ 173	0	(10)	(10)	0.00
	07/2025	KRW 133,928	99	0	0	0	0.00
	07/2025	NOK 1,879	185	0	(1)	(1)	0.00
	07/2025	THB 4,249	128	0	(3)	(3)	0.00
	07/2025	\$ 99	KRW 133,993	0	0	0	0.00
	08/2025	CHF 2,649	€ 2,831	0	(10)	(10)	0.00
	09/2025	\$ 2,156	MXN 41,787	33	0	33	0.00
				€ 6,787	€ (4,192)	€ 2,595	0.21
Total OTC Financial Derivative Instruments						€ 2,087	0.17
Total Investments						€ 1,643,235	135.52
Other Current Assets & Liabilities						€ (430,678)	(35.52)
Net Assets						€ 1,212,557	100.00

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

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

(a) When-issued security.

(b) Zero coupon security.

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

(d) Securities with an aggregate fair value of €321,357 (31 December 2024: €292,590) and cash of €286 (31 December 2024: €254) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(e) Securities with an aggregate fair value of €940 (31 December 2024: €788) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Cash of €15,690 (31 December 2024: €17,813) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 1,634,873	€ 6,100	€ 1,640,973
Financial Derivative Instruments ⁽³⁾	(1,609)	3,871	0	2,262
Totals	€ (1,609)	€ 1,638,744	€ 6,100	€ 1,643,235

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 1,589,074	€ 0	€ 1,589,074
Financial Derivative Instruments ⁽³⁾	(6,479)	(1,433)	0	(7,912)
Totals	€ (6,479)	€ 1,587,641	€ 0	€ 1,581,162

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	1.400%	11/06/2025	TBD ⁽¹⁾	€ (4,537)	€ (4,540)	(0.38)
	1.500	11/06/2025	TBD ⁽¹⁾	(952)	(953)	(0.08)
	1.960	11/06/2025	05/09/2025	(51,652)	(51,708)	(4.26)
	2.020	11/06/2025	05/09/2025	(63,435)	(63,506)	(5.24)
	2.040	11/06/2025	05/09/2025	(44,492)	(44,542)	(3.67)
MYI	1.500	11/06/2025	TBD ⁽¹⁾	(271)	(272)	(0.02)
SCX	2.050	11/06/2025	11/07/2025	(131,643)	(131,793)	(10.87)
SOG	1.990	25/06/2025	05/09/2025	(24,700)	(24,709)	(2.04)
	2.040	20/06/2025	05/09/2025	(4,745)	(4,748)	(0.39)
Total Reverse Repurchase Agreements					€ (326,771)	(26.95)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ 49	€ 0	€ 49	€ 23	€ 0	€ 23
BOA	1,399	(1,340)	59	(114)	0	(114)
BPS	1,481	(1,150)	331	(279)	320	41
BRC	(223)	87	(136)	(84)	0	(84)
CBK	224	0	224	(84)	(250)	(334)
DUB	(31)	0	(31)	139	0	139
GLM	(765)	0	(765)	(28)	1	(27)
GST	N/A	N/A	N/A	(155)	0	(155)
JPM	(262)	323	61	204	0	204
MBC	(309)	311	2	4	0	4
MYC	319	(280)	39	N/A	N/A	N/A
MYI	(198)	219	21	(22)	0	(22)
RBC	4	0	4	N/A	N/A	N/A
RYL	7	0	7	(55)	0	(55)
SCX	373	(408)	(35)	(456)	467	11
SOG	N/A	N/A	N/A	(18)	0	(18)
SSB	N/A	N/A	N/A	(10)	0	(10)
UAG	19	0	19	50	0	50

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	73.35	69.95
Transferable securities dealt in on another regulated market*	14.17	14.42
Financial derivative instruments dealt in on a regulated market	0.21	0.27
Centrally cleared financial derivative instruments	0.15	0.04
OTC financial derivative instruments	0.39	0.02
Other assets	11.73	15.30
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	3.43	5.09
U.S. Government Agencies	10.61	12.07
U.S. Treasury Obligations	3.44	1.20
Non-Agency Mortgage-Backed Securities	7.75	5.58
Asset-Backed Securities	14.20	12.51
Sovereign Issues	95.91	97.21
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.15)	(0.45)
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	0.16	(0.14)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.04	N/A
Written Options		
Interest Rate Swaptions	(0.08)	(0.05)
Forward Foreign Currency Contracts	0.21	(0.03)
Other Current Assets & Liabilities	(35.52)	(32.99)
Net Assets	100.00	100.00

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Schedule of Investments Euro Short-Term Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Hera SpA				UTILITIES				Silverstone Master Issuer PLC			
0.875% due 14/10/2026	€ 300	€ 294	0.08	AT&T, Inc.				4.748% due 21/01/2079	€ 1,300	€ 1,519	0.42
0.875% due 05/07/2027	900	873	0.24	1.600% due 19/05/2028	€ 900	€ 878	0.25	Stratton BTL Mortgage Funding PLC			
Holding d'Infrastructures de Transport SASU				British Telecommunications PLC				5.028% due 20/01/2054	298	348	0.10
0.625% due 14/09/2028	900	840	0.23	1.500% due 23/06/2027	1,300	1,278	0.36	Stratton Mortgage Funding PLC			
2.500% due 04/05/2027	700	698	0.19	2.750% due 30/08/2027	600	604	0.17	5.389% due 20/06/2060	742	868	0.24
IMCD NV				E.ON International Finance BV				Towd Point Mortgage Funding PLC			
2.125% due 31/03/2027	600	595	0.17	1.250% due 19/10/2027	600	585	0.16	5.074% due 20/04/2051	617	721	0.20
InterContinental Hotels Group PLC				Electricite de France S.A.				Trinity Square PLC			
2.125% due 15/05/2027	1,700	1,691	0.47	3.750% due 05/06/2027	600	614	0.17	5.217% due 15/07/2059	403	471	0.13
JDE Peet's NV				3.875% due 12/01/2027	600	611	0.17	Twin Bridges PLC			
0.625% due 09/02/2028	1,881	1,784	0.50	4.125% due 25/03/2027	600	617	0.17	5.417% due 15/05/2056	211	248	0.07
Koninklijke Philips NV				Enel Finance International NV						19,266	5.37
1.875% due 05/05/2027	900	892	0.25	0.250% due 17/06/2027	800	768	0.21				
Kraft Heinz Foods Co.				0.375% due 17/06/2027	600	578	0.16	ASSET-BACKED SECURITIES			
2.250% due 25/05/2028	1,100	1,088	0.30	Eurogrid GmbH				AUTOMOBILE ABS OTHER			
LVMH Moët Hennessy Louis Vuitton SE				3.075% due 18/10/2027	800	810	0.23	Asset-Backed European Securitisation Transaction			
2.625% due 07/03/2029	900	900	0.25	FLUVIUS System Operator C.V.				Twenty-One BV			
Mondelez International, Inc.				0.250% due 14/06/2028	600	560	0.16	2.576% due 21/09/2031	€ 120	120	0.03
0.250% due 17/03/2028	900	848	0.24	1.750% due 04/12/2026	300	297	0.08	Asset-Backed European Securitisation Transaction			
1.625% due 08/03/2027	700	691	0.19	National Grid North America, Inc.				Twenty-Three SARL			
Moody's Corp.				4.151% due 12/09/2027	600	620	0.17	2.506% due 21/03/2034	425	426	0.12
1.750% due 09/03/2027	700	693	0.19	National Grid PLC				Auto ABS French Loans			
Motability Operations Group PLC				0.250% due 01/09/2028	900	835	0.23	2.421% due 24/07/2036	549	550	0.15
0.125% due 20/07/2028	900	836	0.23	Orsted A/S				Auto ABS Italian Stella Loans SRL			
National Grid Electricity Transmission PLC				3.625% due 01/03/2026	700	705	0.20	2.659% due 29/12/2036	1,475	1,479	0.41
4.000% due 08/06/2027	€ 500	579	0.16	RTE Réseau de Transport d'Electricite SADIR				Auto1 Car Funding SARL			
Netflix, Inc.				0.000% due 09/09/2027 (b)	800	759	0.21	2.592% due 15/12/2033	386	387	0.11
3.625% due 15/05/2027	€ 1,500	1,533	0.43			11,119	3.10	Autonoria Spain			
Novo Nordisk Finance Netherlands BV				Total Corporate Bonds & Notes		218,220	60.83	2.530% due 30/04/2043	1,500	1,502	0.42
2.340% due 27/05/2027	500	501	0.14	NON-AGENCY MORTGAGE-BACKED SECURITIES				2.589% due 30/09/2041	677	678	0.19
2.375% due 27/05/2028	400	400	0.11	Atlas Funding PLC				Bavarian Sky S.A.			
Rentokil Initial Finance BV				5.074% due 20/09/2061	€ 424	496	0.14	0.000% due 20/08/2032 (a)	1,800	1,800	0.50
3.875% due 27/06/2027	800	821	0.23	Barley Hill PLC				2.327% due 20/03/2032	534	534	0.15
REWE International Finance BV				5.144% due 27/08/2058	21	24	0.01	2.367% due 21/02/2033	800	800	0.22
2.750% due 03/07/2028 (a)	1,000	1,001	0.28	Bowbell Master Issuer PLC				2.457% due 20/05/2033	900	901	0.25
Robert Bosch Finance LLC				0.000% due 23/07/2071	1,300	1,519	0.42	Bavarian Sky UK PLC			
2.489% due 28/11/2026	900	901	0.25	Braccan Mortgage Funding PLC				4.844% due 20/04/2031	€ 154	180	0.05
Robert Bosch GmbH				0.000% due 17/05/2067	800	938	0.26	BBVA Consumer Auto			
3.625% due 02/06/2027	700	716	0.20	Cheshire PLC				2.723% due 19/03/2038	€ 688	691	0.19
Sage Group PLC				5.137% due 20/08/2045	436	509	0.14	Bumper NL BV			
3.820% due 15/02/2028	1,500	1,543	0.43	Curzon Mortgages PLC				2.539% due 21/03/2036	1,500	1,502	0.42
Sartorius Finance BV				5.482% due 28/07/2049	1,117	1,308	0.37	Cars Alliance Auto Loans France			
4.250% due 14/09/2026	800	816	0.23	Dilosk RMBS DAC				2.499% due 23/10/2034	700	701	0.20
Siemens Financieringsmaatschappij NV				2.786% due 24/09/2060	€ 264	264	0.07	Cars Alliance Auto Loans Germany			
2.340% due 27/05/2027	900	901	0.25	3.106% due 20/07/2061	617	619	0.17	2.421% due 18/03/2035	498	499	0.14
Sika Capital BV				Domi BV				2.431% due 18/01/2036	934	935	0.26
3.750% due 03/11/2026	800	814	0.23	3.023% due 15/11/2052	623	623	0.17	2.531% due 20/07/2037	800	802	0.22
Smurfit Kappa Treasury ULC				Dutch Property Finance BV				Citizen Irish Auto Receivables Trust DAC			
1.500% due 15/09/2027	1,400	1,373	0.38	2.861% due 28/04/2059	433	434	0.12	2.742% due 15/12/2032	174	175	0.05
Stryker Corp.				2.911% due 28/10/2059	970	971	0.27	Compartment Private Driver UK			
2.125% due 30/11/2027	600	596	0.17	Economic Master Issuer PLC				4.874% due 25/04/2031	€ 689	806	0.23
Suez SACA				0.000% due 25/04/2075 (a)	€ 1,500	1,752	0.49	Compartment VCL			
1.875% due 24/05/2027	1,600	1,580	0.44	Elstree Funding				2.359% due 21/12/2029	€ 449	449	0.13
Toyota Finance Australia Ltd.				4.943% due 21/01/2065	489	572	0.16	2.389% due 22/07/2030	566	567	0.16
2.280% due 21/10/2027	700	698	0.19	Eurosail PLC				2.431% due 21/04/2031	1,700	1,701	0.47
Toyota Motor Finance Netherlands BV				5.308% due 13/06/2045	304	355	0.10	E-Carat DE			
3.125% due 21/04/2028	1,100	1,119	0.31	Holmes Master Issuer PLC				0.000% due 25/05/2034	1,500	1,502	0.42
Universal Music Group NV				4.847% due 15/10/2072	700	818	0.23	2.321% due 25/11/2035	600	600	0.17
3.000% due 30/06/2027	600	606	0.17	Kinbane DAC				FACT S.A.			
Veolia Environnement S.A.				2.739% due 25/09/2062	€ 868	880	0.25	2.547% due 22/09/2031	564	565	0.16
1.590% due 10/01/2028	900	883	0.25	Lanark Master Issuer PLC				FCT Autonoria DE			
Volkswagen International Finance NV				4.707% due 22/12/2069	€ 500	584	0.16	2.359% due 26/01/2043	362	362	0.10
1.875% due 30/03/2027	600	593	0.17	Lanebrook Mortgage Transaction PLC				FCT CA Leasing			
4.250% due 15/02/2028	700	726	0.20	5.039% due 15/03/2061	581	680	0.19	2.794% due 26/02/2042	90	90	0.03
Werfen S.A.				Mansard Mortgages PLC				FTA Santander Consumer Spain Auto			
0.500% due 28/10/2026	700	681	0.19	5.008% due 15/12/2049	283	328	0.09	2.886% due 22/09/2039	852	857	0.24
Worley U.S. Finance Sub Ltd.				Mortimer BTL PLC				Ginkgo Auto Loans			
0.875% due 09/06/2026	700	689	0.19	5.409% due 22/12/2056	295	346	0.10	2.788% due 25/07/2043	222	223	0.06
Zimmer Biomet Holdings, Inc.				Precise Mortgage Funding PLC				Globaldrive Auto Receivables BV			
1.164% due 15/11/2027	1,400	1,354	0.38	5.203% due 16/07/2060	488	572	0.16	2.327% due 22/06/2032	428	428	0.12
		52,879	14.74	Rochester Financing PLC				Golden Bar Securitisation SRL			
				4.939% due 18/12/2044	428	499	0.14	2.747% due 20/12/2044	1,500	1,503	0.42
								Hill FL BV			
								2.641% due 18/02/2032	2,029	2,031	0.57

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
LT Autorahoitus DAC				Avoca Static CLO DAC				3.170% due 15/10/2034	€ 500	€ 499	0.14
2.491% due 18/05/2035	€ 262	€ 262	0.07	3.249% due 15/01/2035	€ 925	€ 925	0.26	3.203% due 15/02/2035	900	900	0.25
Pony S.A., Compartment German Auto Loans				Black Diamond CLO DAC				3.259% due 15/01/2033	503	503	0.14
2.382% due 14/12/2035	400	400	0.11	3.096% due 20/01/2032	15	15	0.00	SC Germany S.A., Compartment Consumer			
2.532% due 14/11/2032	2,685	2,692	0.75	3.123% due 15/05/2032	614	614	0.17	2.564% due 14/01/2038	478	479	0.13
Red & Black Auto Germany UG				Blackrock European CLO DAC				2.612% due 15/09/2037	720	722	0.20
2.442% due 15/09/2033	543	543	0.15	3.243% due 17/07/2034	1,000	998	0.28	Sculptor European CLO DAC			
2.482% due 15/04/2034	1,467	1,470	0.41	BNPP AM Euro CLO DAC				3.329% due 15/10/2034	500	499	0.14
Red & Black Auto Italy SRL				2.879% due 15/04/2031	200	199	0.06	Tikehau CLO DAC			
2.929% due 28/07/2034	500	503	0.14	BPCE Consumer Loans FCT				2.944% due 07/09/2035	600	600	0.17
Red & Black Auto Lease France				2.629% due 31/10/2042	600	602	0.17	Voya Euro CLO DAC			
2.536% due 27/06/2039	500	501	0.14	Carlyle Global Market Strategies Euro CLO DAC				3.199% due 15/04/2033	1,078	1,077	0.30
Retail Automotive CP Germany UG				3.212% due 16/01/2033	2,026	2,027	0.56				
2.576% due 21/07/2034	279	280	0.08	Cumulus Static CLO DAC							
RevoCar S.A., Compartment				3.343% due 15/11/2033	526	528	0.15				
2.411% due 25/03/2038	769	769	0.21	CVC Cordatus Loan Fund DAC							
2.431% due 25/07/2037	662	663	0.19	2.886% due 21/07/2030	220	221	0.06				
Revocar UG				CVC Cordatus Opportunity Loan Fund DAC							
2.436% due 21/02/2037	732	732	0.20	2.983% due 15/08/2033	883	880	0.25				
2.496% due 21/09/2036	1,366	1,369	0.38	FCT Ponant							
2.536% due 21/04/2036	1,393	1,397	0.39	2.564% due 27/09/2038	896	898	0.25				
SCF Rahoituspalvelut DAC				FTA Santander Consumo							
2.479% due 25/06/2034	405	405	0.11	2.756% due 21/12/2037	808	809	0.23				
2.599% due 25/06/2033	494	495	0.14	Ginkgo Personal Loans							
Silver Arrow S.A.				2.689% due 23/09/2044	398	399	0.11				
2.292% due 15/06/2031	578	578	0.16	Ginkgo Sales Finance							
2.332% due 15/02/2030	204	204	0.06	2.589% due 25/11/2049	384	385	0.11				
2.372% due 15/09/2030	219	219	0.06	Hayfin Emerald CLO DAC							
2.392% due 15/12/2031	589	589	0.16	3.586% due 18/07/2038	700	701	0.20				
TitriSocram				Henley CLO DAC							
2.514% due 26/03/2039	549	550	0.15	3.008% due 25/01/2034	400	398	0.11				
VCL Multi-Compartment S.A.				3.108% due 25/07/2034	1,100	1,097	0.31				
2.389% due 21/12/2030	762	762	0.21	Invesco Euro CLO DAC							
		41,729	11.63	3.299% due 15/01/2034	800	798	0.22				
OTHER ABS				Mila BV							
Accunia European CLO DAC				2.778% due 16/09/2041	500	501	0.14				
3.133% due 20/01/2031	1,425	1,427	0.40	Noria DE							
Adagio CLO DAC				2.479% due 25/02/2043	700	700	0.19				
3.209% due 15/04/2032	653	653	0.18	Palmer Square European Loan Funding DAC							
Ares European CLO DAC				2.999% due 15/10/2031	197	196	0.05				
3.266% due 21/10/2034	728	728	0.20	3.113% due 15/05/2033	545	546	0.15				
Avoca CLO DAC				3.113% due 15/08/2033	740	740	0.21				
3.075% due 12/01/2031	188	188	0.05	3.133% due 15/05/2034	619	619	0.17				
				3.143% due 15/05/2034	470	470	0.13				

SOVEREIGN ISSUES

Cassa Depositi e Prestiti SpA			
5.750% due 05/05/2026	\$ 800	689	0.19
European Union			
0.250% due 22/10/2026	€ 3,100	3,034	0.85
State of North Rhine-Westphalia			
3.150% due 20/11/2026	600	609	0.17
		4,332	1.21

SHORT-TERM INSTRUMENTS

AUSTRALIA TREASURY BILLS

2.070% due 24/07/2025 (b)(c)	1,300	1,299	0.36
2.073% due 24/07/2025 (b)(c)	4,000	3,995	1.12
		5,294	1.48

FRANCE TREASURY BILLS

1.989% due 17/09/2025 (b)(c)	4,730	4,710	1.31
2.131% due 23/07/2025 (b)(c)	400	400	0.11
2.139% due 23/07/2025 (b)(c)	1,190	1,189	0.33
2.146% due 23/07/2025 (b)(c)	1,130	1,129	0.32
2.163% due 23/07/2025 (b)(c)	720	719	0.20
2.379% due 03/12/2025 (b)(c)	2,750	2,727	0.76
		10,874	3.03
Total Short-Term Instruments		16,168	4.51

Total Transferable Securities € 324,256 90.39

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	1.970%	30/06/2025	01/07/2025	€ 34,000	BNG Bank NV 3.000% due 23/02/2028	€ (5,152)	€ 34,000	€ 34,002	9.48
					European Financial Stability Facility	(5,178)			
					0.700% due 20/01/2050				
					European Investment Bank	(5,081)			
					2.750% due 30/07/2030				
					European Union 0.000% -	(10,410)			
					3.375% due 04/07/2025 - 04/10/2039				
					Land Niedersachsen	(3,464)			
					0.010% due 13/08/2030	(5,169)			
					SFIL S.A. 3.000% due 24/09/2030				
Total Repurchase Agreements						€ (34,454)	€ 34,000	€ 34,002	9.48

⁽¹⁾ Includes accrued interest.

Schedule of Investments Euro Short-Term Fund (Cont.)

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month EURIBOR December Futures	Short	12/2025	1,173	€ (320)	(0.09)
3-Month EURIBOR September Futures	Short	09/2025	104	22	0.01
3-Month EURIBOR September Futures	Long	09/2026	104	(3)	(0.01)
3-Month SONIA Index December Futures	Long	03/2028	178	21	0.01
Euro-Bobl September Futures	Short	09/2025	88	43	0.01
Euro-Schatz September Futures	Short	09/2025	1	0	0.00
				€ (237)	(0.07)

PURCHASED OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.938	15/12/2025	75	€ 36	€ 3	0.00

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.813	12/12/2025	75	€ (48)	€ (12)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ (246) (0.07)

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	3.650%	04/12/2025	39,900	€ 79	€ 109	0.03

WRITTEN OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Receive	3.150%	04/12/2025	39,900	€ (26)	€ (30)	(0.01)

⁽¹⁾ Notional Amount represents the number of contracts.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 47	CHF 44	€ 0	€ 0	€ 0	0.00
	07/2025	\$ 7,721	€ 6,790	213	0	213	0.06
BPS	07/2025	DKK 13,835	1,855	1	0	1	0.00
	07/2025	€ 18,750	£ 15,982	0	(92)	(92)	(0.03)
	07/2025	£ 13,912	€ 16,563	322	0	322	0.09
	08/2025	16,015	18,750	92	0	92	0.03
	04/2026	DKK 14,515	1,953	2	0	2	0.00
BRC	07/2025	£ 1,868	2,187	6	0	6	0.00
CBK	07/2025	\$ 10	CAD 14	0	0	0	0.00
DUB	07/2025	€ 6,790	\$ 7,877	0	(80)	(80)	(0.02)
	08/2025	\$ 7,877	€ 6,775	79	0	79	0.02
GLM	07/2025	DKK 143	19	0	0	0	0.00
MBC	07/2025	9,404	1,261	1	0	1	0.00
	07/2025	€ 22	CHF 21	0	0	0	0.00
	01/2026	DKK 10,995	€ 1,476	0	0	0	0.00
	04/2026	17,544	2,358	1	0	1	0.00
RYL	07/2025	900	121	0	0	0	0.00
SCX	07/2025	AUD 3,812	2,164	36	0	36	0.01
	07/2025	€ 2,125	AUD 3,812	3	0	3	0.00
	08/2025	AUD 3,812	€ 2,122	0	(3)	(3)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
UAG	07/2025	CHF 57	€ 60	€ 0	€ 0	€ 0	€ 0.00
	08/2025	€ 60	CHF 57	0	0	0	0.00
				€ 756	€ (175)	€ 581	0.16
Total OTC Financial Derivative Instruments						€ 660	0.18
Total Investments						€ 358,670	99.98
Other Current Assets & Liabilities						€ 74	0.02
Net Assets						€ 358,744	100.00

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

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

(a) When-issued security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

Cash of €877 (31 December 2024: €920) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 323,356	€ 900	€ 324,256
Repurchase Agreements	0	34,000	0	34,000
Financial Derivative Instruments ⁽³⁾	(246)	660	0	414
Totals	€ (246)	€ 358,016	€ 900	€ 358,670

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 256,728	€ 0	€ 256,728
Repurchase Agreements	0	24,500	0	24,500
Financial Derivative Instruments ⁽³⁾	(230)	(94)	0	(324)
Totals	€ (230)	€ 281,134	€ 0	€ 280,904

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

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

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

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	€ 213	€ 0	€ 213	€ N/A	€ N/A	€ N/A
BPS	325	(260)	65	(3)	0	(3)
BRC	6	0	6	3	0	3
DUB	(1)	0	(1)	57	0	57
JPM	N/A	N/A	N/A	77	0	77
MBC	2	0	2	(171)	0	(171)
MYC	79	0	79	N/A	N/A	N/A
RYL	N/A	N/A	N/A	50	0	50
SCX	36	0	36	(101)	0	(101)
UAG	N/A	N/A	N/A	(6)	0	(6)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	79.60	65.17
Transferable securities dealt in on another regulated market*	9.20	23.83
Other transferable securities	0.12	0.23
Repurchase agreements	9.32	8.52
Financial derivative instruments dealt in on a regulated market	0.02	0.01
OTC financial derivative instruments	0.24	0.08
Other assets	1.50	2.16
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	60.83	52.35
Non-Agency Mortgage-Backed Securities	5.37	5.15
Asset-Backed Securities	18.47	21.28
Sovereign Issues	1.21	0.52
Short-Term Instruments	4.51	17.26
Repurchase Agreements	9.48	9.22
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.07)	(0.09)
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.03	N/A
Written Options		
Interest Rate Swaptions	(0.01)	N/A
Forward Foreign Currency Contracts	0.16	(0.04)
Other Current Assets & Liabilities	0.02	(5.65)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
AUSTRIA											
CONVERTIBLE BONDS & NOTES											
ams-OSRAM AG				Atos SE				Bayer AG			
2.125% due 03/11/2027	€ 2,200	€ 2,076	0.44	9.000% due 18/12/2029	€ 1,700	€ 1,903	0.41	7.000% due 25/09/2083	€ 5,100	€ 5,496	1.17
CORPORATE BONDS & NOTES											
ams-OSRAM AG				Bertrand Franchise Finance S.A.S.				C-TEC GmbH			
10.500% due 30/03/2029	1,200	1,259	0.27	5.986% due 18/07/2030	400	394	0.08	5.250% due 15/02/2030	100	86	0.02
Benteler International AG				6.500% due 18/07/2030	300	305	0.06	Cheplapharm Arzneimittel GmbH			
7.250% due 15/06/2031 (a)	500	517	0.11	CAB SELAS				3.500% due 11/02/2027	1,700	1,706	0.36
Erste Group Bank AG				3.375% due 01/02/2028	4,700	4,478	0.96	4.375% due 15/01/2028	600	594	0.13
4.250% due 15/10/2027 (e)(g)	600	591	0.13	CMA CGM S.A.				5.500% due 15/01/2028	\$ 300	247	0.05
		2,367	0.51	5.000% due 15/01/2031	800	800	0.17	7.125% due 15/06/2031 (a)	€ 2,400	2,419	0.52
Total Austria		4,443	0.95	5.500% due 15/07/2029	600	621	0.13	7.500% due 15/05/2030	550	562	0.12
BELGIUM											
CORPORATE BONDS & NOTES											
Azelis Finance NV				Electricite de France S.A.				Clearstream Banking AG			
4.750% due 25/09/2029	1,600	1,645	0.35	5.000% due 22/01/2026 (e)	700	706	0.15	0.000% due 01/12/2025 (c)	100	99	0.02
KBC Group NV				5.875% due 22/01/2029 (e)	£ 4,200	4,810	1.03	Commerzbank AG			
8.000% due 05/09/2028 (e)(g)	800	888	0.19	6.000% due 29/01/2026 (e)	2,500	2,922	0.62	6.125% due 09/10/2025 (e)(g)	2,200	2,219	0.47
Manuchar Group SARL				7.500% due 06/09/2028 (e)	€ 1,400	1,543	0.33	Deutsche Bank AG			
6.943% due 07/07/2032 (a)	2,800	2,744	0.59	9.125% due 15/03/2033 (e)	\$ 1,300	1,252	0.27	5.625% due 19/05/2031	1,900	1,933	0.41
7.250% due 30/06/2027	4,000	4,079	0.87	ELO SACA				Deutsche EuroShop AG			
Sarens Finance Co. NV				5.875% due 17/04/2028	€ 3,700	3,545	0.76	4.500% due 15/10/2030	400	400	0.09
5.750% due 21/02/2027	578	579	0.12	6.000% due 22/03/2029 (i)	2,400	2,241	0.48	DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH			
Total Belgium		9,935	2.12	Eramet S.A.				4.875% due 21/08/2030	2,200	2,237	0.48
CAYMAN ISLANDS				6.500% due 30/11/2029	1,700	1,697	0.36	Gruenthal GmbH			
CORPORATE BONDS & NOTES				7.000% due 22/05/2028	1,800	1,836	0.39	4.125% due 15/05/2028	1,200	1,205	0.26
Health & Happiness International Holdings Ltd.				Forvia SE				Hornbach Baumarkt AG			
9.125% due 24/07/2028	\$ 500	435	0.09	2.375% due 15/06/2027	1,400	1,364	0.29	3.250% due 25/10/2026	800	803	0.17
IHS Holding Ltd.				2.750% due 15/02/2027	1,000	986	0.21	HT Troplast GmbH			
8.250% due 29/11/2031	1,000	862	0.19	5.625% due 15/06/2030	1,800	1,805	0.39	9.375% due 15/07/2028	300	317	0.07
Total Cayman Islands		1,297	0.28	Getlink SE				IHO Verwaltungs GmbH (6.750% Cash or 7.500% PIK)			
CHINA				4.125% due 15/04/2030	500	511	0.11	6.750% due 15/11/2029 (b)	5,200	5,446	1.16
CORPORATE BONDS & NOTES				Iliad Holding SASU				IHO Verwaltungs GmbH (8.750% Cash or 9.500% PIK)			
Yango Justice International Ltd.				5.625% due 15/10/2028	400	408	0.09	8.750% due 15/05/2028 (b)	1,000	1,048	0.22
8.250% due 25/11/2023 ^	300	0	0.00	iliad S.A.				INEOS Styrolution Ludwigshafen GmbH			
CYPRUS				2.375% due 17/06/2026	400	400	0.09	2.250% due 16/01/2027	800	778	0.17
CORPORATE BONDS & NOTES				4.250% due 15/12/2029	2,500	2,535	0.54	Mahle GmbH			
Atrium Finance PLC				5.375% due 14/06/2027	600	624	0.13	2.375% due 14/05/2028	1,600	1,523	0.33
2.625% due 05/09/2027	€ 1,450	1,335	0.29	5.375% due 02/05/2031	600	636	0.14	6.500% due 02/05/2031	2,100	2,139	0.46
CZECH REPUBLIC				Loxam S.A.S.				Motel One GmbH			
CORPORATE BONDS & NOTES				4.500% due 15/02/2027	400	405	0.09	7.750% due 02/04/2031	300	323	0.07
EP Infrastructure A/S				6.375% due 15/05/2028	2,100	2,172	0.46	Nidda Healthcare Holding GmbH			
1.698% due 30/07/2026	4,200	4,154	0.89	6.375% due 31/05/2029	900	941	0.20	5.625% due 21/02/2030	600	613	0.13
DENMARK				New Immo Holding S.A.				PrestigeBidCo GmbH			
CORPORATE BONDS & NOTES				2.750% due 26/11/2026	1,400	1,381	0.30	6.029% due 01/07/2029	400	403	0.09
TDC Net A/S				Nexans S.A.				Schaeffler AG			
5.000% due 09/08/2032	2,400	2,457	0.53	4.125% due 29/05/2029	600	616	0.13	3.375% due 12/10/2028	1,600	1,577	0.34
FINLAND				Opal Bidco S.A.S.				4.500% due 14/08/2026	400	406	0.09
CORPORATE BONDS & NOTES				5.500% due 31/03/2032	2,000	2,045	0.44	5.375% due 01/04/2031	800	819	0.17
Ahlstrom Holding Oy				RCI Banque S.A.				TK Elevator Midco GmbH			
3.625% due 04/02/2028	1,000	983	0.21	4.750% due 24/03/2037	1,600	1,615	0.35	4.375% due 15/07/2027	3,700	3,704	0.79
4.875% due 04/02/2028	\$ 2,300	1,871	0.40	Renault S.A.				ZF Finance GmbH			
Huhtamaki Oyj				1.000% due 28/11/2025	300	298	0.06	2.250% due 03/05/2028	800	727	0.16
4.250% due 09/06/2027	€ 700	717	0.15	2.000% due 28/09/2026	300	297	0.06			40,645	8.69
Total Finland		3,571	0.76	2.375% due 25/05/2026	300	299	0.06	LOAN PARTICIPATIONS AND ASSIGNMENTS			
FRANCE				Tereos Finance Groupe S.A.				CeramTec Acquico GmbH			
CORPORATE BONDS & NOTES				4.750% due 30/04/2027	1,000	1,008	0.22	5.761% due 16/03/2029	1,000	969	0.21
Altice France S.A.				Ubisoft Entertainment S.A.				TK Elevator Midco GmbH			
4.125% due 15/01/2029	400	338	0.07	0.878% due 24/11/2027	3,900	3,520	0.75	5.848% due 30/04/2030	500	500	0.11
4.250% due 15/10/2029	1,400	1,178	0.25	Valeo SE						1,469	0.32
5.875% due 01/02/2027	100	90	0.02	1.625% due 18/03/2026	800	790	0.17	Total Germany		42,114	9.01
				4.500% due 11/04/2030	1,600	1,594	0.34	GREECE			
				5.125% due 20/05/2031	500	503	0.11	CORPORATE BONDS & NOTES			
				Viridien				Piraeus Bank S.A.			
				8.500% due 15/10/2030	500	497	0.11	3.875% due 03/11/2027	700	713	0.15
				10.000% due 15/10/2030	\$ 1,100	923	0.20	GUERNSEY, CHANNEL ISLANDS			
				Worldline S.A.				CORPORATE BONDS & NOTES			
				5.500% due 10/06/2030	€ 600	527	0.11	Globalworth Real Estate Investments Ltd.			
						59,359	12.69	6.250% due 31/03/2030	568	578	0.12
				LOAN PARTICIPATIONS AND ASSIGNMENTS				HONG KONG			
				Altice France S.A.				CORPORATE BONDS & NOTES			
				9.756% due 15/08/2028	\$ 100	77	0.02	Fortune Star BVI Ltd.			
				Total France		59,436	12.71	3.950% due 02/10/2026	2,800	2,716	0.58
				GERMANY							
				CORPORATE BONDS & NOTES							
				Alstria Office AG							
				5.500% due 20/03/2031	€ 800	816	0.17				

Schedule of Investments PIMCO European High Yield Bond Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
IRELAND				UniCredit SpA				Motion Finco SARL			
CORPORATE BONDS & NOTES				5.375% due 16/04/2034				7.375% due 15/06/2030			
Bank of Ireland Group PLC				7.296% due 02/04/2034	€ 900	€ 952	0.20		€ 1,800	€ 1,693	0.36
6.375% due 10/03/2030 (e)(g)	€ 800	€ 820	0.18		\$ 400	361	0.08	Rossini SARL			
6.750% due 01/03/2033	200	216	0.05	Webuild SpA				6.750% due 31/12/2029	700	740	0.16
7.594% due 06/12/2032	€ 600	735	0.16	3.875% due 28/07/2026	€ 306	309	0.07	Trafigura Funding S.A.			
eircorn Finance DAC						23,572	5.04	3.875% due 02/02/2026	2,100	2,104	0.45
2.625% due 15/02/2027	€ 1,000	987	0.21	Total Italy		24,364	5.21			38,773	8.29
3.500% due 15/05/2026	290	290	0.06					LOAN PARTICIPATIONS AND ASSIGNMENTS			
5.000% due 30/04/2031	700	706	0.15	JAPAN				Albion Financing SARL			
Motion Bondco DAC				CORPORATE BONDS & NOTES				5.236% due 16/08/2029	650	649	0.14
6.625% due 15/11/2027	\$ 1,100	885	0.19	SoftBank Group Corp.				Total Luxembourg		39,422	8.43
Permanent TSB Group Holdings PLC				2.875% due 06/01/2027	1,300	1,283	0.27	MULTINATIONAL			
3.000% due 19/08/2031	€ 2,500	2,489	0.53	3.375% due 06/07/2029	300	284	0.06	CORPORATE BONDS & NOTES			
Quercus Re DAC				4.000% due 19/09/2029	600	584	0.13	Ardagh Metal Packaging Finance USA LLC			
10.176% due 06/01/2031	250	257	0.05	5.000% due 15/04/2028	2,400	2,447	0.52	2.000% due 01/09/2028	1,800	1,710	0.37
Virgin Media Vendor Financing Notes DAC				5.750% due 08/07/2032	1,100	1,100	0.24	NETHERLANDS			
4.875% due 15/07/2028	€ 300	334	0.07	Total Japan		5,698	1.22	CORPORATE BONDS & NOTES			
Total Ireland		7,719	1.65	JERSEY, CHANNEL ISLANDS				ABN AMRO Bank NV			
ISLE OF MAN				CORPORATE BONDS & NOTES				4.750% due 22/09/2027 (e)(g)	700	699	0.15
CORPORATE BONDS & NOTES				Aston Martin Capital Holdings Ltd.				Boels Topholding BV			
Playtech PLC				10.375% due 31/03/2029	€ 500	546	0.12	5.750% due 15/05/2030	500	520	0.11
5.875% due 28/06/2028	€ 1,600	1,644	0.35	Avis Budget Finance PLC				Citycon Treasury BV			
ISRAEL				7.000% due 28/02/2029	€ 2,400	2,445	0.52	1.250% due 08/09/2026	608	594	0.13
CORPORATE BONDS & NOTES				CPUK Finance Ltd.				Dufry One BV			
Energean Israel Finance Ltd.				4.500% due 28/08/2027	€ 200	228	0.05	4.500% due 23/05/2032	800	804	0.17
4.875% due 30/03/2026	\$ 800	675	0.14	6.500% due 28/08/2026	1,100	1,279	0.27	Flora Food Management BV			
5.375% due 30/03/2028	2,000	1,627	0.35	G City Europe Ltd.				6.875% due 02/07/2029	2,600	2,644	0.57
Total Israel		2,302	0.49	3.625% due 04/08/2026 (e)	€ 1,300	1,049	0.22	IGT Lottery Holdings BV			
ITALY				Kane Bidco Ltd.				4.250% due 15/03/2030	2,400	2,449	0.52
ASSET-BACKED SECURITIES				5.000% due 15/02/2027	1,000	1,011	0.22	ING Groep NV			
Golden Bar Securitisation SRL				Kennedy Wilson Europe Real Estate Ltd.				3.875% due 16/05/2027 (e)(g)	\$ 700	555	0.12
2.866% due 22/09/2043	€ 788	792	0.17	3.250% due 12/11/2025	2,589	2,573	0.55	IPD BV			
CORPORATE BONDS & NOTES				Total Jersey, Channel Islands		9,131	1.95	5.350% due 15/06/2031	€ 3,900	3,904	0.84
Agrifarma SpA				LUXEMBOURG				Nexus Newco BV			
4.500% due 31/10/2028	400	401	0.09	CORPORATE BONDS & NOTES				8.479% due 04/06/2030	1,000	1,000	0.21
Cerved Group SpA				Albion Financing 1 SARL				Q-Park Holding BV			
6.000% due 15/02/2029	1,700	1,650	0.35	5.375% due 21/05/2030	3,000	3,072	0.66	2.000% due 01/03/2027	1,100	1,080	0.23
doValue SpA				Aroundtown Finance SARL				Sigma Holdco BV			
7.000% due 28/02/2030	200	213	0.04	7.125% due 16/01/2030 (e)	2,800	2,949	0.63	5.750% due 15/05/2026	465	464	0.10
Fibercop SpA				8.625% due 07/05/2029 (e)	€ 450	532	0.11	Telefonica Europe BV			
1.625% due 18/01/2029	800	734	0.16	Cidron Aida Finco SARL				6.135% due 03/02/2030 (e)	3,500	3,755	0.80
2.875% due 28/01/2026	800	800	0.17	7.000% due 27/10/2031	€ 2,500	2,561	0.55	Teva Pharmaceutical Finance Netherlands BV			
FIS Fabbrica Italiana Sintetici SpA				Cirsa Finance International SARL				4.125% due 01/06/2031	4,400	4,419	0.95
5.625% due 01/08/2027	1,500	1,518	0.32	4.500% due 15/03/2027	1,100	1,104	0.24	4.375% due 09/05/2030	5,100	5,208	1.11
Flos B&B Italia SpA				6.500% due 15/03/2029	900	944	0.20	7.375% due 15/09/2029	761	865	0.19
10.000% due 15/11/2028	960	1,011	0.22	7.875% due 31/07/2028	400	417	0.09	Trivium Packaging Finance BV			
IMA Industria Macchine Automatiche SpA				ContourGlobal Power Holdings S.A.				6.625% due 15/07/2030	1,900	1,968	0.42
3.750% due 15/01/2028	1,000	995	0.21	5.000% due 28/02/2030	2,100	2,122	0.45	United Group BV			
6.029% due 15/04/2029	2,400	2,419	0.52	CPI Property Group S.A.				4.000% due 15/11/2027	668	667	0.14
Infrastrutture Wireless Italiane SpA				4.000% due 22/01/2028	€ 1,200	1,337	0.29	VZ Secured Financing BV			
1.875% due 08/07/2026	482	479	0.10	4.875% due 30/07/2025 (e)	€ 3,800	3,807	0.81	3.500% due 15/01/2032	2,400	2,210	0.47
Intesa Sanpaolo SpA				4.875% due 18/08/2026 (e)	300	297	0.06	Wintershall Dea Finance BV			
3.928% due 15/09/2026	700	710	0.15	6.000% due 27/01/2032	2,700	2,751	0.59	6.117% due 08/05/2030 (e)	2,600	2,659	0.57
Italmatch Chemicals SpA				Cullinan Holdco SCSp				ZF Europe Finance BV			
7.480% due 06/02/2028	100	101	0.02	4.625% due 15/10/2026	400	346	0.07	7.000% due 12/06/2030	3,100	3,109	0.66
10.000% due 06/02/2028	2,250	2,370	0.51	Ephios Subco SARL						39,573	8.46
Lottomatica Group SpA				7.875% due 31/01/2031	1,200	1,296	0.28	LOAN PARTICIPATIONS AND ASSIGNMENTS			
4.875% due 31/01/2031	1,200	1,232	0.26	Essendi S.A.				Nouryon Finance BV			
5.246% due 01/06/2031	600	604	0.13	5.375% due 15/05/2030	1,200	1,226	0.26	5.736% due 03/04/2028	1,227	1,233	0.27
Mundys SpA				5.500% due 15/11/2031	1,500	1,529	0.33	Veon Amsterdam			
1.875% due 13/07/2027	800	787	0.17	6.375% due 15/10/2029	100	105	0.02	8.531% - 10.750% due			
4.500% due 24/01/2030	300	312	0.07	LHMC Finco 2 SARL				25/03/2027	\$ 500	426	0.09
TeamSystem SpA				8.625% due 15/05/2030	500	521	0.11			1,659	0.36
5.000% due 01/07/2031 (a)	1,200	1,201	0.26	Loarre Investments SARL				Total Netherlands		41,232	8.82
5.194% due 01/07/2032 (a)	1,200	1,200	0.26	6.500% due 15/05/2029	4,200	4,339	0.93	NORWAY			
5.779% due 31/07/2031	2,400	2,407	0.51	Luna 2 SSARL				CORPORATE BONDS & NOTES			
Telecom Italia SpA				5.500% due 01/07/2032 (a)	1,200	1,225	0.26	Archer Norge A/S			
2.375% due 12/10/2027	800	806	0.17	Matterhorn Telecom S.A.				9.500% due 25/02/2030	1,125	990	0.21
				3.125% due 15/09/2026	992	992	0.21				
				4.500% due 30/01/2030	300	307	0.07				
				Monitchem HoldCo S.A.							
				8.750% due 01/05/2028	450	457	0.10				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
BlueNord ASA			
12.000% due 10/07/2085 (a)	\$ 1,800	€ 1,541	0.33
Var Energi ASA			
7.862% due 15/11/2083	€ 1,600	1,760	0.38
Total Norway		4,291	0.92
PANAMA			
CORPORATE BONDS & NOTES			
Carnival Corp.			
5.750% due 15/01/2030	400	427	0.09
7.000% due 15/08/2029	\$ 100	90	0.02
Total Panama		517	0.11
POLAND			
CORPORATE BONDS & NOTES			
mBank S.A.			
4.778% due 25/09/2035	€ 100	101	0.02
Synthos S.A.			
2.500% due 07/06/2028	2,500	2,363	0.51
Total Poland		2,464	0.53
SLOVENIA			
CORPORATE BONDS & NOTES			
Nova Ljubljanska Banka d.d.			
10.750% due 28/11/2032	300	346	0.07
SPAIN			
CORPORATE BONDS & NOTES			
Aedas Homes Opco SL			
4.000% due 15/08/2026	162	162	0.04
Banco de Sabadell S.A.			
5.625% due 06/05/2026	700	718	0.15
Banco Santander S.A.			
4.375% due 14/01/2026 (e)(g)	800	801	0.17
Bankinter S.A.			
6.000% due 30/06/2030 (e)(g)	1,000	1,004	0.22
CaixaBank S.A.			
5.875% due 09/10/2027 (e)(g)	600	623	0.13
Gestamp Automocion S.A.			
3.250% due 30/04/2026	800	800	0.17
Grifols S.A.			
7.500% due 01/05/2030 (h)	1,300	1,363	0.29
Grupo Antolin-Irausa S.A.			
3.500% due 30/04/2028	800	532	0.11
10.375% due 30/01/2030	600	427	0.09
Lorca Telecom Bondco S.A.			
4.000% due 18/09/2027	800	801	0.17
5.750% due 30/04/2029	200	209	0.05
		7,440	1.59
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Subcalidora			
7.730% due 14/08/2029	2,000	2,010	0.43
Total Spain		9,450	2.02
SWEDEN			
CORPORATE BONDS & NOTES			
Castellum AB			
3.125% due 02/12/2026 (e)	3,500	3,431	0.73
Dometic Group AB			
3.000% due 08/05/2026	400	399	0.08
Fastighets AB Balder			
2.873% due 02/06/2081	2,400	2,363	0.51
Heimstaden AB			
4.375% due 06/03/2027	1,400	1,361	0.29
Heimstaden Bostad AB			
3.375% due 15/01/2026 (e)	400	396	0.08
3.625% due 13/10/2026 (e)	3,900	3,817	0.82
Samhallsbyggnadsbolaget Norden Holding AB			
0.750% due 14/11/2028	1,400	1,106	0.24
2.375% due 04/08/2026	1,600	1,532	0.33
Verisure Holding AB			
3.875% due 15/07/2026	400	400	0.09

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Verve Group SE			
5.939% due 01/04/2029	€ 1,100	€ 1,093	0.23
		15,898	3.40
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Verisure Holding AB			
4.980% due 27/03/2028	5,300	5,310	1.14
Total Sweden		21,208	4.54
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS Group AG			
7.125% due 10/08/2034 (e)(g)	\$ 250	213	0.05
TURKEY			
CORPORATE BONDS & NOTES			
Anadolu Efes Biracilik Ve Malt Sanayii A/S			
3.375% due 29/06/2028	300	231	0.05
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Anglian Water Osprey Financing PLC			
2.000% due 31/07/2028	£ 1,700	1,746	0.37
Barclays PLC			
8.375% due 15/09/2031 (e)(g)	600	723	0.15
8.875% due 15/09/2027 (e)(g)	600	739	0.16
BCP Modular Services Finance PLC			
4.750% due 30/11/2028	€ 2,800	2,759	0.59
6.750% due 30/11/2029	500	448	0.10
Bellis Acquisition Co. PLC			
8.000% due 01/07/2031 (a)	700	703	0.15
8.125% due 14/05/2030	£ 2,700	2,977	0.64
Boparan Finance PLC			
9.375% due 07/11/2029	2,200	2,667	0.57
Burford Capital PLC			
5.000% due 01/12/2026 (i)	2,300	2,657	0.57
Canary Wharf Group Investment Holdings PLC			
1.750% due 07/04/2026	€ 1,000	986	0.21
3.375% due 23/04/2028	£ 3,900	4,139	0.89
Deuce Finco PLC			
5.500% due 15/06/2027	2,700	3,133	0.67
Drax Finco PLC			
5.875% due 15/04/2029	€ 600	629	0.13
EC Finance PLC			
3.250% due 15/10/2026	3,000	2,936	0.63
eG Global Finance PLC			
11.000% due 30/11/2028	2,400	2,652	0.57
Gatwick Airport Finance PLC			
4.375% due 07/04/2026	£ 2,400	2,787	0.60
Heathrow Finance PLC			
3.875% due 01/03/2027	3,000	3,400	0.73
INEOS Finance PLC			
5.625% due 15/08/2030 (i)	€ 1,500	1,462	0.31
6.375% due 15/04/2029	1,600	1,623	0.35
6.625% due 15/05/2028	900	928	0.20
International Game Technology PLC			
3.500% due 15/06/2026	400	400	0.09
International Personal Finance PLC			
10.750% due 14/12/2029	1,700	1,884	0.40
Lloyds Banking Group PLC			
7.500% due 27/09/2025 (e)(g)	\$ 600	514	0.11
Market Bidco Finco PLC			
4.750% due 04/11/2027	€ 2,000	1,995	0.43
5.500% due 04/11/2027	£ 1,650	1,895	0.41
Miller Homes Group Finco PLC			
6.529% due 15/10/2030 (h)	€ 1,900	1,934	0.41
7.000% due 15/05/2029	£ 800	942	0.20
Mobico Group PLC			
3.625% due 20/11/2028	1,000	997	0.21
4.875% due 26/09/2031	€ 1,200	974	0.21
NatWest Markets PLC			
2.750% due 04/11/2027	500	503	0.11
Ocado Group PLC			
10.500% due 08/08/2029	£ 1,500	1,707	0.36
11.000% due 15/06/2030	1,100	1,253	0.27

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Pinnacle Bidco PLC			
8.250% due 11/10/2028	€ 2,100	€ 2,207	0.47
10.000% due 11/10/2028	£ 1,100	1,361	0.29
Travis Perkins PLC			
3.750% due 17/02/2026	425	488	0.10
Virgin Media Secured Finance PLC			
4.250% due 15/01/2030	5,100	5,461	1.17
Vmed O2 UK Financing PLC			
4.000% due 31/01/2029	3,400	3,699	0.79
4.250% due 31/01/2031	\$ 800	625	0.13
5.625% due 15/04/2032 (a)	€ 700	710	0.15
Vodafone Group PLC			
3.000% due 27/08/2080	1,200	1,141	0.24
WE Soda Investments Holding PLC			
9.500% due 06/10/2028	\$ 1,000	890	0.19
		71,674	15.33
LOAN PARTICIPATIONS AND ASSIGNMENTS			
INEOS Quattro Holdings U.K. Ltd.			
6.429% due 02/04/2029	€ 4,000	3,814	0.82
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Tower Bridge Funding PLC			
5.029% due 20/12/2066	£ 694	811	0.17
Total United Kingdom		76,299	16.32
UNITED STATES			
CORPORATE BONDS & NOTES			
American Airlines Pass-Through Trust			
3.375% due 01/11/2028	\$ 774	643	0.14
3.700% due 01/04/2028	1,517	1,270	0.27
Avantor Funding, Inc.			
3.875% due 15/07/2028	€ 800	799	0.17
Burford Capital Global Finance LLC			
9.250% due 01/07/2031	\$ 300	269	0.06
Coty, Inc.			
4.500% due 15/05/2027	€ 600	610	0.13
IQVIA, Inc.			
1.750% due 15/03/2026	800	794	0.17
IWG U.S. Finance LLC			
6.500% due 28/06/2030	1,700	1,827	0.39
Kosmos Energy Ltd.			
8.750% due 01/10/2031	\$ 1,000	632	0.13
Kronos International, Inc.			
3.750% due 15/09/2025	€ 271	271	0.06
9.500% due 15/03/2029	2,239	2,418	0.52
Levi Strauss & Co.			
3.375% due 15/03/2027	1,100	1,102	0.24
MPT Operating Partnership LP			
7.000% due 15/02/2032	600	616	0.13
Olympus Water U.S. Holding Corp.			
3.875% due 01/10/2028 (i)	2,500	2,454	0.52
9.625% due 15/11/2028	300	316	0.07
Organon & Co.			
2.875% due 30/04/2028	3,700	3,615	0.77
Primo Water Holdings, Inc.			
3.875% due 31/10/2028	400	400	0.08
Rio Oil Finance Trust			
8.200% due 06/04/2028	\$ 945	840	0.18
SCIL LLC			
9.500% due 15/07/2028	€ 1,900	2,005	0.43
Shift4 Payments LLC			
5.500% due 15/05/2033	1,400	1,452	0.31
Silgan Holdings, Inc.			
2.250% due 01/06/2028	200	194	0.04
Standard Industries, Inc.			
2.250% due 21/11/2026	5,400	5,351	1.14
UGI International LLC			
2.500% due 01/12/2029	1,300	1,216	0.26
VF Corp.			
0.250% due 25/02/2028	1,000	876	0.19
4.125% due 07/03/2026	1,300	1,296	0.28
4.250% due 07/03/2029	1,100	1,057	0.23

Schedule of Investments PIMCO European High Yield Bond Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Walgreens Boots Alliance, Inc. 2.125% due 20/11/2026	€ 1,800	€ 1,776	0.38	SHORT-TERM INSTRUMENTS				INVESTMENT FUNDS			
3.600% due 20/11/2025	£ 2,386	2,756	0.59	FRANCE TREASURY BILLS				EXCHANGE-TRADED FUNDS			
		36,855	7.88	1.978% due 17/09/2025 (c)(d)	€ 50	€ 50	0.01	PIMCO ETFs plc - PIMCO Euro			
LOAN PARTICIPATIONS AND ASSIGNMENTS				1.981% due 01/10/2025 (c)(d)	400	398	0.08	Short Maturity			
Stepstone Group Midco GmbH 6.673% due 26/04/2032	€ 0	0	0.00	1.989% due 17/09/2025 (c)(d)	2,700	2,689	0.58	UCITS ETF (f)	141,900	€ 14,837	3.17
Twitter, Inc. 10.927% due 26/10/2029	\$ 1,094	912	0.20	1.994% due 17/09/2025 (c)(d)	1,400	1,394	0.30	PIMCO ETFs plc - PIMCO Euro			
		912	0.20	1.995% due 17/09/2025 (c)(d)	240	239	0.05	Short-Term High Yield			
Total United States		37,767	8.08	1.998% due 17/09/2025 (c)(d)	600	597	0.13	Corporate Bond			
				2.000% due 17/09/2025 (c)(d)	4,780	4,760	1.02	UCITS ETF (f)	674,500	8,087	1.73
				2.060% due 20/08/2025 (c)(d)	400	399	0.09				
				2.082% due 20/08/2025 (c)(d)	6,490	6,472	1.38				
				2.091% due 20/08/2025 (c)(d)	2,030	2,025	0.43				
				Total Short-Term Instruments		19,023	4.07	Total Investment Funds		€ 22,924	4.90
				Total Transferable Securities		€ 437,780	93.64				

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	1.960%	30/06/2025	01/07/2025	€ 7,400	Belgium Government International Bond 1.600% due 22/06/2047	€ (7,552)	€ 7,400	€ 7,400	1.58
Total Repurchase Agreements						€ (7,552)	€ 7,400	€ 7,400	1.58

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Long	09/2025	312	€ (168)	(0.04)
Euro-Bund September Futures	Long	09/2025	12	(12)	0.00
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	1	(2)	0.00
Euro-Schatz September Futures	Long	09/2025	231	(34)	(0.01)
U.S. Treasury 5-Year Note September Futures	Short	09/2025	42	(36)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2025	18	41	0.01
				€ (211)	(0.05)

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	8	€ (2)	€ (1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	8	(1)	(1)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	5	(2)	(2)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	5	(2)	(1)	0.00
				€ (7)	€ (5)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market						€ (216) (0.05)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
United Group BV	5.000%	20/12/2027	€ 700	€ 203	0.05
ZF Europe Finance BV	5.000	20/12/2029	1,500	(88)	(0.02)
				€ 115	0.03

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Crossover 43 5-Year Index	5.000%	20/06/2030	€ 42,670	€ 521	0.11

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 6,300	€ 92	0.02
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	3,300	(20)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	400	11	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	\$ 9,800	(76)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2028	3,300	(48)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	1,200	(36)	(0.01)
Pay ³	6-Month EUR-EURIBOR	2.000	17/09/2027	€ 52,900	273	0.06
Pay ³	6-Month EUR-EURIBOR	2.250	17/09/2030	5,180	(14)	0.00
Pay ³	6-Month EUR-EURIBOR	2.250	17/09/2035	200	0	0.00
Receive ³	6-Month EUR-EURIBOR	2.250	17/09/2055	200	5	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	800	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	1,000	(5)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	600	9	0.00
Pay	6-Month EUR-EURIBOR	2.460	13/03/2035	600	(5)	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	600	(5)	0.00
Receive	6-Month EUR-EURIBOR	2.510	09/04/2035	600	6	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	600	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	600	5	0.00
Pay	6-Month EUR-EURIBOR	2.547	09/03/2033	1,500	40	0.01
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	600	4	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	600	3	0.00
					€ 234	0.05
Total Centrally Cleared Financial Derivative Instruments					€ 870	0.19

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

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

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

WRITTEN OPTIONS

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
CBK	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380%	03/07/2025	500	€ (1)	€ 0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	700	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	500	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	700	(2)	(1)	0.00
							€ (6)	€ (2)	0.00

- (1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Eutelsat S.A.	5.000%	20/12/2025	€ 800	€ (34)	€ 50	€ 16	0.00
	Eutelsat S.A.	5.000	20/12/2029	800	(69)	144	75	0.02
					€ (103)	€ 194	€ 91	0.02

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 19,515	\$ 22,849	€ 0	€ (49)	€ (49)	(0.01)
	08/2025	\$ 22,899	€ 19,515	49	0	49	0.01
BOA	07/2025	€ 727	£ 619	0	(4)	(4)	0.00
	07/2025	\$ 21,795	€ 19,168	601	0	601	0.13
BPS	07/2025	€ 59,474	£ 50,694	0	(294)	(294)	(0.06)
	07/2025	£ 47,741	€ 56,837	1,105	0	1,105	0.24
	07/2025	\$ 128	111	2	0	2	0.00
	08/2025	£ 50,798	59,474	292	0	292	0.06
BRC	07/2025	1,312	1,554	22	0	22	0.00
	07/2025	\$ 160	139	3	0	3	0.00
JPM	07/2025	£ 393	459	1	0	1	0.00
	07/2025	\$ 113	96	0	0	0	0.00
MBC	07/2025	£ 2,021	2,381	21	0	21	0.00
SCX	07/2025	€ 1,030	£ 881	0	(2)	(2)	0.00
	08/2025	£883	€ 1,030	2	0	2	0.00
				€ 2,098	€ (349)	€ 1,749	0.37

Total OTC Financial Derivative Instruments

€ 1,838 0.39

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 800,000	€ 82	0.02
Total Other Financial Assets		€ 82	0.02
Total Investments		€ 470,678	100.67
Other Current Assets & Liabilities		€ (3,145)	(0.67)
Net Assets		€ 467,533	100.00

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.
- (h) Restricted Securities (31 December 2024: 0.22%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Grifols S.A.	7.500%	01/05/2030	11/06/2025	€ 1,370	€ 1,363	0.29
Miller Homes Group Finco PLC	6.529	15/10/2030	02/04/2025	1,900	1,934	0.41
				€ 3,270	€ 3,297	0.70

- (i) Securities with an aggregate fair value of €5,932 (31 December 2024: €1,981) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of €6,520 (31 December 2024: €3,900) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of €Nil (31 December 2024: €460) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 434,634	€ 3,146	€ 437,780
Investment Funds	22,924	0	0	22,924
Repurchase Agreements	0	7,400	0	7,400
Financial Derivative Instruments ⁽³⁾	(180)	2,672	0	2,492
Other Financial Assets	0	82	0	82
Totals	€ 22,744	€ 444,788	€ 3,146	€ 470,678

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 324,595	€ 2,005	€ 326,600
Investment Funds	0	22,472	0	22,472
Repurchase Agreements	0	25,900	0	25,900
Financial Derivative Instruments ⁽³⁾	(572)	(86)	0	(658)
Other Financial Assets	0	97	0	97
Totals	€ (572)	€ 372,978	€ 2,005	€ 374,411

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
MYI	0.500%	25/06/2025	24/06/2027	€ (1,495)	€ (1,495)	(0.32)
	1.250	11/06/2025	10/06/2027	(1,179)	(1,180)	(0.25)
	1.250	24/06/2025	23/06/2027	(590)	(590)	(0.13)
	1.300	11/06/2025	10/06/2027	(2,343)	(2,345)	(0.50)
	3.400	09/05/2025	08/05/2027	£ (390)	(458)	(0.10)
Total Reverse Repurchase Agreements					€ (6,068)	(1.30)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	€ 597	€ (360)	€ 237	€ N/A	€ N/A	€ N/A
BPS	1,105	(870)	235	(10)	0	(10)
BRC	25	0	25	(28)	0	(28)
CBK	(2)	0	(2)	N/A	N/A	N/A
GST	91	0	91	(156)	0	(156)
JPM	1	0	1	N/A	N/A	N/A
MBC	21	0	21	(299)	0	(299)
SCX	N/A	N/A	N/A	(463)	460	(3)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	84.27	77.62
Transferable securities dealt in on another regulated market*	4.45	5.64
Investment funds	4.65	5.73
Repurchase agreements	1.50	6.60
Financial derivative instruments dealt in on a regulated market	0.01	0.02
Centrally cleared financial derivative instruments	0.24	0.27
OTC financial derivative instruments	0.44	0.00
Other financial assets	0.02	0.02
Other assets	4.42	4.10
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Austria	0.95	0.86
Belgium	2.12	1.43
Cayman Islands	0.28	0.76
China	0.00	0.00
Cyprus	0.29	0.25
Czech Republic	0.89	0.96
Denmark	0.53	N/A
Finland	0.76	1.09
France	12.71	10.20
Germany	9.01	8.98

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Greece	0.15	1.10
Guernsey, Channel Islands	0.12	N/A
Hong Kong	0.58	0.59
Ireland	1.65	1.06
Isle of Man	0.35	0.60
Israel	0.49	0.57
Italy	5.21	5.38
Japan	1.22	1.25
Jersey, Channel Islands	1.95	1.38
Luxembourg	8.43	7.32
Multinational	0.37	N/A
Netherlands	8.82	8.49
Norway	0.92	0.46
Panama	0.11	0.14
Poland	0.53	N/A
Portugal	N/A	0.32
Slovenia	0.07	0.09
Spain	2.02	2.54
Sweden	4.54	3.14
Switzerland	0.05	N/A
Turkey	0.05	N/A
United Kingdom	16.32	15.19
United States	8.08	8.38
Short-Term Instruments	4.07	2.62
Investment Funds	4.90	5.86
Repurchase Agreements	1.58	6.75
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.05)	(0.13)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.03	0.05
Credit Default Swaps on Credit Indices — Sell Protection	0.11	(0.03)
Interest Rate Swaps	0.05	0.19
OTC Financial Derivative Instruments		
Written Options		
Interest Rate Swaptions	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.02	(0.04)
Forward Foreign Currency Contracts	0.37	(0.21)
Other Financial Assets	0.02	0.03
Other Current Assets & Liabilities	(0.67)	2.38
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
ABN AMRO Bank NV				Nykredit Realkredit A/S				Pacific Gas & Electric Co.			
4.375% due 22/09/2025 (e)(g)	€ 4,600	€ 4,612	0.45	0.500% due 01/10/2040	DKK 0	€ 0	0.00	4.550% due 01/07/2030	\$ 3,400	€ 2,828	0.27
Ageas S.A.				0.500% due 01/10/2050	0	0	0.00	TDC Net A/S			
3.250% due 02/07/2049	900	890	0.09	1.000% due 01/10/2050	2	0	0.00	6.500% due 01/06/2031	€ 3,700	4,107	0.40
AMCO - Asset Management Co. SpA				1.000% due 01/10/2053	2	0	0.00	Telefonica Europe BV			
4.625% due 06/02/2027	6,600	6,838	0.67	1.000% due 01/10/2056	0	0	0.00	6.750% due 07/06/2031 (e)	900	991	0.10
American Express Co.				1.500% due 01/10/2050	0	0	0.00			14,664	1.43
3.433% due 20/05/2032	2,100	2,120	0.21	1.500% due 01/10/2052	0	0	0.00	Total Corporate Bonds & Notes		220,177	21.41
American Tower Corp.				1.500% due 01/10/2053	1,286	121	0.01	U.S. GOVERNMENT AGENCIES			
2.100% due 15/06/2030	\$ 4,600	3,482	0.34	2.000% due 01/10/2050	192	22	0.00	Ginnie Mae, TBA			
ASR Nederland NV				2.000% due 01/10/2053	41	5	0.00	3.500% due 01/07/2055	\$ 41,000	31,759	3.09
3.375% due 02/05/2049	€ 500	496	0.05	3.000% due 01/10/2053	1,165	147	0.01	Uniform Mortgage-Backed Security, TBA			
4.625% due 19/10/2027 (e)(g)	500	501	0.05	3.500% due 01/04/2053	115,410	15,040	1.46	3.000% due 01/07/2055	11,800	8,700	0.85
Banca Monte dei Paschi di Siena SpA				4.000% due 01/10/2056	79,178	10,492	1.02	4.500% due 01/07/2055 -			
1.875% due 09/01/2026	1,200	1,196	0.12	5.000% due 01/10/2053	39,605	5,500	0.53	01/08/2055	57,700	47,010	4.57
Banco Santander S.A.				Realkredit Danmark A/S				5.000% due 01/08/2055	12,800	10,681	1.04
5.565% due 17/01/2030	\$ 1,800	1,593	0.15	1.000% due 01/01/2026	37,000	4,936	0.48	6.000% due 01/08/2055	69,000	59,680	5.80
Barclays PLC				1.000% due 01/10/2050	2	0	0.00			157,830	15.35
4.918% due 08/08/2030	€ 900	961	0.09	1.000% due 01/10/2053	2	0	0.00	U.S. TREASURY OBLIGATIONS			
5.851% due 21/03/2035	£ 3,500	4,132	0.40	1.000% due 01/10/2056	0	0	0.00	U.S. Treasury Inflation Protected Securities (d)			
BNP Paribas S.A.				1.500% due 01/10/2050	5	1	0.00	0.125% due 15/07/2026	34,391	29,047	2.83
3.583% due 15/01/2031	€ 5,400	5,497	0.53	1.500% due 01/10/2053	0	0	0.00	0.125% due 15/07/2031	4,787	3,754	0.36
4.750% due 13/11/2032	3,000	3,220	0.31	2.000% due 01/10/2053	1,268	131	0.01	0.500% due 15/01/2028	6,242	5,220	0.51
7.000% due 16/08/2028 (e)(g)	\$ 3,400	2,960	0.29	2.610% due 01/07/2025	36,500	4,892	0.48	1.375% due 15/07/2033	11,723	9,703	0.94
BPCE S.A.				3.000% due 01/10/2053	28	4	0.00	1.625% due 15/10/2027	21,007	18,121	1.76
3.875% due 26/02/2036	€ 4,100	4,088	0.40	4.000% due 01/10/2056	663	88	0.01	1.625% due 15/10/2029	16,209	13,982	1.36
Canadian Imperial Bank of Commerce				5.000% due 01/10/2053	5,991	835	0.08			79,827	7.76
4.495% due 20/12/2027	AUD 3,900	2,205	0.21	Sirius Real Estate Ltd.				NON-AGENCY MORTGAGE-BACKED SECURITIES			
Cooperatieve Rabobank UA				1.125% due 22/06/2026	€ 3,100	3,044	0.30	Alba PLC			
3.250% due 29/12/2026 (e)(g)	€ 1,400	1,377	0.13	Sumitomo Mitsui Banking Corp.				4.528% due 15/12/2038	£ 444	510	0.05
4.625% due 29/12/2025 (e)(g)	2,200	2,208	0.21	2.737% due 18/02/2030	2,400	2,401	0.23	Atlas Funding PLC			
4.875% due 29/06/2029 (e)(g)	400	400	0.04	Toronto-Dominion Bank				5.374% due 20/01/2061	854	1,002	0.10
Deutsche Bank AG				4.838% due 11/06/2029	£ 2,000	2,335	0.23	Barley Hill PLC			
1.750% due 19/11/2030	4,300	4,035	0.39	UBS Group AG				5.144% due 27/08/2058	64	75	0.01
HSBC Holdings PLC				9.016% due 15/11/2033	\$ 3,200	3,372	0.33	Bletchley Park Funding PLC			
4.750% due 04/07/2029 (e)(g)	1,600	1,595	0.16	UniCredit SpA				0.000% due 27/01/2070	4,300	5,029	0.49
International Development Association				5.850% due 15/11/2027	€ 1,450	1,516	0.15	Bowbell Master Issuer PLC			
3.250% due 24/01/2040	1,100	1,086	0.11	Volkswagen Leasing GmbH				0.000% due 23/07/2071	4,200	4,910	0.48
JPMorgan Chase & Co.				4.500% due 25/03/2026	3,400	3,453	0.34	Canada Square Funding PLC			
3.588% due 23/01/2036	4,100	4,083	0.40	Wells Fargo & Co.				5.189% due 17/06/2058	1,245	1,456	0.14
Jyske Realkredit A/S				3.900% due 22/07/2032	3,900	4,019	0.39	Canterbury Finance PLC			
0.500% due 01/10/2040	DKK 0	0	0.00	5.389% due 24/04/2034	\$ 1,800	1,570	0.15	5.073% due 16/05/2058	1,249	1,460	0.14
1.000% due 01/10/2050	0	0	0.00	5.499% due 23/01/2035	1,700	1,486	0.14	Cheshire PLC			
1.000% due 01/10/2053	0	0	0.00	Yorkshire Building Society				5.137% due 20/08/2045	145	170	0.02
1.500% due 01/07/2050	0	0	0.00	2.750% due 28/01/2030	€ 2,300	2,313	0.22	Curzon Mortgages PLC			
1.500% due 01/10/2050	19	2	0.00			185,638	18.05	5.482% due 28/07/2049	5,339	6,252	0.61
1.500% due 01/10/2053	0	0	0.00	INDUSTRIALS				Dutch Property Finance BV			
2.000% due 01/10/2053	36,890	3,796	0.37	Amprion GmbH				2.811% due 28/07/2058	€ 3,484	3,484	0.34
2.360% due 01/07/2025	38,900	5,214	0.51	3.450% due 22/09/2027	2,900	2,955	0.29	2.861% due 28/04/2059	488	488	0.05
Kreditanstalt fuer Wiederaufbau				Bayer U.S. Finance LLC				2.911% due 28/10/2059	3,465	3,468	0.34
2.500% due 09/10/2030	€ 2,400	2,409	0.23	4.375% due 15/12/2028	\$ 4,200	3,545	0.35	Economic Master Issuer PLC			
2.625% due 26/04/2029	200	203	0.02	Cofiroute S.A.				0.000% due 25/04/2075 (a)	£ 4,400	5,139	0.50
2.625% due 10/01/2034	13,300	13,148	1.28	3.125% due 06/03/2033	€ 2,400	2,365	0.23	Harbour PLC			
Logicor Financing SARL				Entergy Louisiana LLC				5.332% due 28/10/2054	2,861	3,341	0.32
0.625% due 17/11/2025	3,700	3,669	0.36	5.350% due 15/03/2034	\$ 1,500	1,312	0.13	Harmony French Home Loans			
Lseg Netherlands BV				Mercedes-Benz International Finance BV				2.690% due 27/05/2062	€ 1,512	1,515	0.15
2.750% due 20/09/2027	1,700	1,709	0.17	2.115% due 11/06/2026	€ 2,800	2,797	0.27	Holmes Master Issuer PLC			
Morgan Stanley				Mundys SpA				4.847% due 15/10/2072	£ 2,400	2,805	0.27
3.955% due 21/03/2035	4,000	4,093	0.40	4.750% due 24/01/2029	1,500	1,568	0.15	Hops Hill PLC			
4.656% due 02/03/2029	3,900	4,093	0.40	Southern Co.				0.000% due 21/06/2056 (a)	2,400	2,804	0.27
NatWest Group PLC				TotalEnergies SE				5.103% due 21/04/2056	439	514	0.05
4.500% due 31/03/2028 (e)(g)	£ 200	221	0.02	3.250% due 17/07/2036 (e)	1,300	1,146	0.11	5.524% due 27/11/2054	1,989	2,339	0.23
Nordea Kredit Realkreditaktieselskab				Universal Music Group NV				Jubilee Place BV			
0.500% due 01/10/2040	DKK 0	0	0.00	4.000% due 13/06/2031	3,000	3,131	0.30	3.093% due 17/07/2058	€ 314	314	0.03
1.000% due 01/04/2026	40,000	5,325	0.52			19,875	1.93	3.263% due 17/10/2057	932	934	0.09
1.000% due 01/10/2050	0	0	0.00	UTILITIES				Lanark Master Issuer PLC			
1.000% due 01/10/2053	2	0	0.00	BP Capital Markets PLC				4.737% due 22/12/2069	£ 858	1,003	0.10
1.500% due 01/10/2050	0	0	0.00	3.625% due 22/03/2029 (e)	1,000	995	0.10	Landmark Mortgage Securities PLC			
1.500% due 01/10/2053	30	3	0.00	Electricite de France S.A.				4.711% due 17/04/2044	410	464	0.04
2.000% due 01/10/2053	61,785	6,367	0.62	2.625% due 01/12/2027 (e)	200	195	0.02	Lanebrook Mortgage Transaction PLC			
4.000% due 01/10/2056	994	132	0.01	2.875% due 15/12/2026 (e)	2,400	2,366	0.23	4.948% due 20/07/2058	2,955	3,448	0.33
Nova Ljubljanska Banka d.d.				3.250% due 07/05/2032	2,800	2,773	0.27				
10.750% due 28/11/2032	€ 6,900	7,956	0.77	Enel Finance International NV							
				3.375% due 23/07/2028	400	409	0.04				

Schedule of Investments PIMCO European Short-Term Opportunities Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Polaris PLC				BNPP AM Euro CLO DAC				European Financial Stability Facility			
5.014% due 23/12/2058	£ 2,835	€ 3,310	0.32	2.929% due 15/10/2031	€ 737	€ 735	0.07	2.625% due 16/07/2029	€ 15,200	€ 15,383	1.50
5.024% due 23/10/2059	1,840	2,149	0.21	3.056% due 22/07/2032	799	797	0.08	European Union			
Primrose Residential DAC				Bosphorus CLO DAC				2.500% due 04/12/2031	400	396	0.04
3.399% due 24/10/2061	€ 3,362	3,364	0.33	2.964% due 12/12/2032	2,283	2,286	0.22	3.125% due 05/12/2028	14,500	14,917	1.45
Resloc UK PLC				Bridgepoint CLO DAC				Italy Buoni Poliennali Del Tesoro			
4.518% due 15/12/2043	£ 1,526	1,740	0.17	3.489% due 15/01/2034	297	297	0.03	3.044% due 15/10/2028	7,400	7,529	0.73
Silverstone Master Issuer PLC				Cairn CLO DAC				3.150% due 15/11/2031	900	911	0.09
4.748% due 21/01/2079	2,500	2,921	0.28	2.856% due 31/01/2030	1,573	1,569	0.15	3.394% due 15/10/2031	46,100	47,376	4.61
Towd Point Mortgage Funding PLC				3.046% due 30/10/2030	1,490	1,489	0.15	4.000% due 15/11/2030	200	213	0.02
5.074% due 20/04/2051	2,115	2,471	0.24	Carlyle Euro CLO DAC				4.100% due 01/02/2029	21,000	22,245	2.16
Tower Bridge Funding PLC				0.000% due 15/08/2038 (a)	1,000	1,000	0.10	4.300% due 01/10/2054	5,500	5,517	0.54
5.017% due 20/11/2063	2,193	2,561	0.25	2.979% due 15/01/2031	1,659	1,659	0.16	New South Wales Treasury Corp.			
		71,440	6.95	3.033% due 15/08/2032	770	767	0.07	1.750% due 20/03/2034 AUD	6,100	2,692	0.26
				3.089% due 15/01/2034	2,000	1,991	0.19	2.000% due 08/03/2033	8,800	4,127	0.40
				Carlyle Global Market Strategies Euro CLO DAC				4.750% due 20/09/2035	3,300	1,832	0.18
				2.888% due 25/01/2032	614	613	0.06	Queensland Treasury Corp.			
				Carlyle Global Market Strategies Euro CLO Ltd.				2.000% due 22/08/2033	2,600	1,195	0.12
				2.893% due 15/11/2031	2,418	2,420	0.24	Republic of Germany			
				Contego CLO BV				2.200% due			
				3.049% due 15/10/2030	361	362	0.04	15/02/2034 (i)	€ 9,800	9,560	0.93
				CVC Cordatus Loan Fund DAC				Romania Government International Bond			
				2.605% due 15/09/2031	1,411	1,411	0.14	5.625% due			
				2.886% due 21/07/2030	3,671	3,677	0.36	30/05/2037 (h)	1,100	1,037	0.10
				2.929% due 15/10/2031	9,959	9,965	0.97	Saudi Arabia Government International Bond			
				Dryden Euro CLO DAC				5.125% due 13/01/2028	\$ 5,900	5,111	0.50
				2.939% due 15/04/2033	4,603	4,601	0.45	5.375% due 13/01/2031	1,100	972	0.09
				Griffith Park CLO DAC				Slovenia Government International Bond			
				2.795% due 21/11/2031	2,725	2,718	0.26	3.500% due 14/04/2055	€ 3,400	3,220	0.31
				Harvest CLO DAC				Spain Government International Bond			
				1.040% due 15/07/2031	1,413	1,371	0.13	3.150% due 30/04/2035	300	300	0.03
				2.916% due 20/10/2031	10,388	10,386	1.01	3.200% due 31/10/2035	2,900	2,893	0.28
				2.919% due 15/10/2031	2,738	2,738	0.27	Treasury Corp. of Victoria			
				3.039% due 15/07/2031	3,644	3,647	0.35	2.250% due 15/09/2033 AUD	8,500	3,981	0.39
				Henley CLO DAC				4.250% due 20/12/2032	6,900	3,813	0.37
				3.148% due 25/04/2034	1,100	1,099	0.11	United Kingdom Gilt			
				Invesco Euro CLO DAC				1.500% due 22/07/2026	£ 30,300	34,559	3.36
				2.929% due 15/07/2031	777	776	0.08	4.250% due 07/12/2027	23,100	27,347	2.66
				Jubilee CLO DAC				4.250% due 07/12/2046	400	410	0.04
				2.929% due 15/04/2031	3,112	3,103	0.30	4.375% due 07/03/2030	43,200	51,334	4.98
				Madison Park Euro Funding DAC				4.750% due 22/10/2043	9,400	10,493	1.02
				3.029% due 15/01/2032	6,337	6,318	0.61			285,750	27.78
				Man GLG Euro CLO DAC				SHARES			
				2.665% due 15/12/2031	1,522	1,518	0.15	PREFERRED SECURITIES			
				Marzio Finance SRL				Nationwide Building Society			
				3.019% due 28/02/2048	225	226	0.02	10.250%	22,204	3,370	0.33
				Noria DE				PAR (0005)			
				2.479% due 25/02/2043	2,900	2,901	0.28	SHORT-TERM INSTRUMENTS			
				Oak Hill European Credit Partners DAC				SWITZERLAND TREASURY BILLS			
				2.966% due 20/01/2032	634	634	0.06	(0.119)% due			
				OCP Euro CLO DAC				11/09/2025 (b)(c)	CHF 18,600	19,911	1.94
				3.116% due 22/09/2034	3,777	3,777	0.37	(0.014)% due			
				Palmer Square European Loan Funding DAC				31/07/2025 (b)(c)	9,500	10,167	0.99
				2.999% due 15/10/2031	361	360	0.04	Total Short-Term Instruments		30,078	2.93
				Sculptor European CLO DAC				Total Transferable Securities		€ 997,715	97.03
				3.055% due 14/01/2032	564	564	0.06	SHARES			
				Segovia European CLO DAC				INVESTMENT FUNDS			
				3.116% due 20/07/2032	726	727	0.07	EXCHANGE-TRADED FUNDS			
				Toro European CLO DAC				PIMCO ETFs plc - PIMCO			
				2.953% due 15/02/2034	986	983	0.10	Euro Short Maturity			
				3.185% due 12/01/2032	1,142	1,141	0.11	UCITS ETF (f)	958,200	100,487	9.77
				Trinitas Euro CLO DAC				Total Investment Funds		€ 100,487	9.77
				3.166% due 20/10/2032	146	146	0.01				
						103,365	10.06				
						149,243	14.52				
				SOVEREIGN ISSUES							
				Adif Alta Velocidad							
				3.625% due 30/04/2035	2,500	2,518	0.24				
				Agence France Locale							
				7.000% due 17/06/2031 (e)(g)	2,400	2,744	0.27				
				Autonomous Community of Catalonia							
				4.220% due 26/04/2035	400	412	0.04				
				Cassa Depositi e Prestiti SpA							
				5.875% due 30/04/2029	\$ 800	713	0.07				

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	1.970%	30/06/2025	01/07/2025	€ 77,900	European Union 2.500% due 04/10/2052	€ (79,532)	€ 77,900	€ 77,904	7.58
Total Repurchase Agreements						€ (79,532)	€ 77,900	€ 77,904	7.58

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month EURIBOR December Futures	Short	12/2025	402	€ (372)	(0.04)
3-Month EURIBOR December Futures	Long	12/2026	402	288	0.03
3-Month EURIBOR September Futures	Short	09/2025	379	(31)	0.00
3-Month EURIBOR September Futures	Long	09/2026	379	163	0.02
Australia Government 10-Year Bond September Futures	Short	09/2025	24	(14)	0.00
Euro-Bobl September Futures	Short	09/2025	81	28	0.00
Euro-BTP September Futures	Long	09/2025	221	75	0.01
Euro-Bund September Futures	Short	09/2025	125	94	0.01
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	179	402	0.04
Euro-Oat September Futures	Short	09/2025	265	261	0.02
Euro-Schatz September Futures	Long	09/2025	3,043	(327)	(0.03)
U.S. Treasury 2-Year Note September Futures	Short	09/2025	497	(326)	(0.03)
U.S. Treasury 5-Year Note September Futures	Long	09/2025	85	66	0.01
U.S. Treasury 10-Year Note September Futures	Long	09/2025	78	127	0.01
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	16	31	0.00
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	12	(51)	(0.01)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	87	(197)	(0.02)
United Kingdom Long Gilt September Futures	Short	09/2025	10	(19)	0.00
				€ 198	0.02

PURCHASED OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.938	15/12/2025	260	€ 124	€ 10	0.00

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.813	12/12/2025	260	€ (165)	€ (42)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ 166 0.02

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Crossover 43 5-Year Index	(5.000)%	20/06/2030	€ 2,280	€ (30)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 1,400	€ 3	0.00
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	98,300	88	0.01
				€ 91	0.01

Schedule of Investments PIMCO European Short-Term Opportunities Fund (Cont.)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 29,200	€ 175	0.02
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	41,570	19	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	200	6	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.865	13/02/2054	\$ 20,800	260	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	4,500	(139)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	700	(10)	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	92,092	(725)	(0.07)
Pay	1-Day USD-SOFR Compounded-OIS	3.686	15/11/2034	32,100	60	0.01
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	16,940	(305)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	1,400	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.750	18/01/2026	2,700	16	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.827	15/12/2025	2,700	15	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	€ 45,500	119	0.01
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.112	02/09/2027	6,500	(15)	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	81,230	131	0.01
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	41,050	1,607	0.15
Receive	CPTFEMU	2.125	15/03/2035	9,900	(115)	(0.01)
					€ 1,100	0.10
Total Centrally Cleared Financial Derivative Instruments					€ 1,161	0.11

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

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	3.650%	04/12/2025	131,800	€ 260	€ 360	0.04

WRITTEN OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.440%	25/01/2027	3,500	€ (30)	€ (29)	0.00
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.440	25/01/2027	3,500	(30)	(18)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.740	08/09/2025	3,800	(81)	(63)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.740	08/09/2025	3,800	(81)	(22)	0.00
GLM	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.350	07/01/2027	16,900	(148)	(129)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.350	07/01/2027	16,900	(148)	(101)	(0.01)
	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.500	14/01/2027	20,300	(181)	(190)	(0.02)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.500	14/01/2027	20,300	(181)	(100)	(0.01)
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Receive	3.150	04/12/2025	131,800	(85)	(98)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.008	17/12/2029	10,900	(352)	(61)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.008	17/12/2029	5,500	(342)	(55)	(0.01)
MYI	Put - OTC 5-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	4.000	15/08/2025	35,100	(229)	(27)	0.00
							€ (1,888)	€ (893)	(0.09)

- (1) Notional Amount represents the number of contracts.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 5,004	\$ 695	€ 0	€ (4)	€ (4)	0.00
	07/2025	\$ 113	NZD 187	1	0	1	0.00
	08/2025	CNH 13,379	\$ 1,867	0	(7)	(7)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2025	NZD 187	\$ 113	€ 0	€ (1)	€ (1)	0.00
	07/2025	CHF 14,567	€ 15,559	0	(31)	(31)	0.00
	07/2025	KRW 798,027	\$ 585	0	(4)	(4)	0.00
	07/2025	\$ 229,249	€ 201,617	6,321	0	6,321	0.61
	07/2025	609	IDR 9,942,040	2	0	2	0.00
	07/2025	289	SGD 370	1	0	1	0.00
	08/2025	SGD 369	\$ 289	0	(1)	(1)	0.00
BPS	08/2025	TWD 207	6	0	(1)	(1)	0.00
	07/2025	CHF 9,537	€ 10,165	0	(42)	(42)	0.00
	07/2025	DKK 166,320	22,303	10	0	10	0.00
	07/2025	NOK 1,820	157	4	0	4	0.00
	07/2025	THB 762	\$ 23	0	0	0	0.00
	07/2025	TWD 43,574	1,341	0	(135)	(135)	(0.01)
	07/2025	\$ 740	BRL 4,119	13	0	13	0.00
	07/2025	1,460	IDR 23,813,077	6	0	6	0.00
	07/2025	110	THB 3,603	1	0	1	0.00
	07/2025	418	TWD 12,446	8	0	8	0.00
	08/2025	CNH 7,415	\$ 1,038	0	(1)	(1)	0.00
	08/2025	TWD 36,310	1,114	0	(126)	(126)	(0.01)
	08/2025	\$ 810	INR 70,413	8	0	8	0.00
	08/2025	1,689	TWD 49,145	16	0	16	0.00
	01/2026	DKK 79,100	€ 10,642	24	0	24	0.00
	04/2026	36,200	4,871	6	0	6	0.00
BRC	07/2025	CHF 28	30	0	0	0	0.00
	07/2025	€ 1,136	¥ 185,829	0	(40)	(40)	0.00
	07/2025	976	\$ 1,131	0	(13)	(13)	0.00
	07/2025	£ 10,762	€ 12,638	75	0	75	0.01
	07/2025	ILS 7,130	\$ 2,048	0	(59)	(59)	(0.01)
	07/2025	KRW 110,864	81	0	(1)	(1)	0.00
	07/2025	NOK 774	€ 67	2	0	2	0.00
	07/2025	PLN 57	\$ 15	0	0	0	0.00
	07/2025	\$ 1,016	ILS 3,429	2	0	2	0.00
	07/2025	12	KRW 17,142	0	0	0	0.00
	07/2025	1,050	ZAR 18,986	14	0	14	0.00
	07/2025	CAD 13,436	€ 8,598	210	0	210	0.02
	07/2025	€ 197	NOK 2,332	0	(1)	(1)	0.00
	07/2025	95,270	\$ 109,766	0	(1,760)	(1,760)	(0.17)
CBK	07/2025	KRW 7,230,826	5,275	0	(61)	(61)	(0.01)
	07/2025	THB 39,853	1,198	0	(24)	(24)	0.00
	07/2025	TWD 75,056	2,307	0	(236)	(236)	(0.02)
	07/2025	\$ 11,684	BRL 69,405	880	0	880	0.08
	07/2025	1,196	IDR 19,481,831	3	0	3	0.00
	07/2025	658	TWD 19,507	11	0	11	0.00
	08/2025	CNH 1,593	\$ 222	0	(1)	(1)	0.00
	08/2025	NOK 2,337	€ 197	1	0	1	0.00
	08/2025	TWD 83,910	\$ 2,575	0	(290)	(290)	(0.03)
	08/2025	\$ 6,066	INR 522,825	17	(3)	14	0.00
	09/2025	MXN 3,239	\$ 169	0	(1)	(1)	0.00
	07/2025	€ 104,820	121,602	0	(1,228)	(1,228)	(0.12)
	07/2025	ILS 3,463	999	0	(25)	(25)	0.00
	07/2025	KRW 122,726	90	0	(1)	(1)	0.00
	07/2025	SGD 38	30	0	0	0	0.00
	07/2025	\$ 92	IDR 1,493,869	0	0	0	0.00
	07/2025	161	TWD 4,774	3	0	3	0.00
	08/2025	CNH 10,838	\$ 1,501	0	(15)	(15)	0.00
	08/2025	\$ 121,602	€ 104,591	1,224	0	1,224	0.12
DUB	08/2025	2,812	INR 242,616	10	(1)	9	0.00
	09/2025	MXN 46	\$ 2	0	0	0	0.00
	07/2025	BRL 77,039	13,854	0	(223)	(223)	(0.02)
	07/2025	CHF 369	461	0	(2)	(2)	0.00
	07/2025	CNH 2,546	354	0	(1)	(1)	0.00
	07/2025	SGD 96	75	0	(1)	(1)	0.00
	07/2025	\$ 448	CHF 369	13	0	13	0.00
	07/2025	2,045	PLN 7,542	35	0	35	0.00
	07/2025	232	SGD 296	0	0	0	0.00
	08/2025	CNH 7,826	\$ 1,094	0	(3)	(3)	0.00
FAR	08/2025	SGD 296	232	0	0	0	0.00
	08/2025	\$ 461	CHF 367	2	0	2	0.00
	08/2025	1,344	INR 116,198	7	0	7	0.00
	09/2025	11,518	BRL 64,657	128	0	128	0.01
	09/2025	1,968	MXN 38,319	37	0	37	0.00
	07/2025	DKK 1,724	€ 231	0	0	0	0.00
	07/2025	€ 8,598	CAD 13,704	0	(42)	(42)	0.00
	07/2025	1,837	¥ 299,207	0	(72)	(72)	(0.01)
	07/2025	TWD 7,077	\$ 218	0	(22)	(22)	0.00
	07/2025	\$ 284	IDR 4,621,181	1	0	1	0.00
	07/2025	90	SGD 115	0	0	0	0.00
	07/2025	27	TWD 871	3	0	3	0.00
	08/2025	CAD 13,712	€ 8,598	42	0	42	0.00
	08/2025	SGD 115	\$ 90	0	0	0	0.00
JPM	07/2025	CNH 4,823	668	0	(5)	(5)	0.00
	07/2025	€ 1,757	2,010	0	(44)	(44)	0.00

Schedule of Investments PIMCO European Short-Term Opportunities Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	¥ 350,626	€ 2,077	€ 9	€ 0	€ 9	0.00
	07/2025	KRW 631,941	\$ 462	0	(5)	(5)	0.00
	07/2025	NZD 409	€ 215	4	0	4	0.00
	07/2025	187	\$ 112	0	(2)	(2)	0.00
	07/2025	PLN 612	163	0	(5)	(5)	0.00
	07/2025	SGD 2,552	1,987	0	(14)	(14)	0.00
	07/2025	TRY 662	16	0	0	0	0.00
	07/2025	TWD 44,106	1,356	0	(138)	(138)	(0.01)
	07/2025	\$ 562	BRL 3,286	34	0	34	0.00
	07/2025	3,680	PLN 13,602	70	0	70	0.01
	07/2025	189	SGD 242	1	0	1	0.00
	07/2025	301	ZAR 5,383	1	0	1	0.00
	08/2025	CNH 12,498	\$ 1,742	0	(8)	(8)	0.00
	08/2025	€ 2,077	¥ 350,084	0	(9)	(9)	0.00
	08/2025	SGD 242	\$ 189	0	(1)	(1)	0.00
	08/2025	TWD 43,092	1,322	0	(149)	(149)	(0.01)
	08/2025	\$ 906	INR 78,532	7	0	7	0.00
	08/2025	68	TWD 2,217	8	0	8	0.00
	07/2025	AUD 453	€ 258	5	0	5	0.00
	07/2025	CAD 543	\$ 395	0	(2)	(2)	0.00
	07/2025	CHF 6,872	€ 7,369	15	0	15	0.00
	07/2025	CNH 2,312	\$ 321	0	(2)	(2)	0.00
	07/2025	DKK 113,057	€ 15,160	6	0	6	0.00
	07/2025	€ 66	NOK 776	0	(1)	(1)	0.00
	07/2025	1,203	\$ 1,376	0	(31)	(31)	0.00
	07/2025	NZD 215	€ 114	2	0	2	0.00
	07/2025	PLN 438	\$ 117	0	(4)	(4)	0.00
	07/2025	SGD 6,130	4,779	0	(29)	(29)	0.00
	07/2025	THB 20,005	604	0	(10)	(10)	0.00
	07/2025	TWD 21,252	652	0	(68)	(68)	(0.01)
	07/2025	\$ 395	CAD 543	2	0	2	0.00
	07/2025	291	IDR 4,722,576	0	0	0	0.00
	07/2025	4,995	SGD 6,460	65	0	65	0.01
	07/2025	30	TWD 905	1	0	1	0.00
	08/2025	CNH 6,663	\$ 927	0	(6)	(6)	0.00
	08/2025	NOK 778	€ 66	1	0	1	0.00
	08/2025	SGD 6,445	\$ 4,995	0	(66)	(66)	(0.01)
	08/2025	TWD 32,861	1,014	0	(109)	(109)	(0.01)
	08/2025	\$ 395	CAD 542	3	0	3	0.00
	01/2026	DKK 36,985	€ 4,966	1	0	1	0.00
MYI	04/2026	39,813	5,350	0	0	0	0.00
	07/2025	€ 1,217	\$ 1,410	0	(16)	(16)	0.00
	07/2025	£ 5,532	€ 6,564	106	0	106	0.01
	07/2025	\$ 11	PLN 39	0	0	0	0.00
RBC	08/2025	CNH 7,977	\$ 1,114	0	(3)	(3)	0.00
	07/2025	SEK 1,630	€ 149	3	0	3	0.00
RYL	07/2025	€ 183	\$ 211	0	(3)	(3)	0.00
	07/2025	NOK 1,215	€ 106	3	0	3	0.00
SCX	07/2025	AUD 44,228	25,106	413	0	413	0.04
	07/2025	€ 24,913	AUD 44,681	32	0	32	0.00
	07/2025	£ 139,983	€ 166,474	3,059	0	3,059	0.30
	07/2025	ILS 53	\$ 15	0	0	0	0.00
SOG	07/2025	TWD 2,960	102	0	0	0	0.00
	07/2025	\$ 1,319	IDR 21,491,614	4	0	4	0.00
	07/2025	998	SGD 1,287	11	0	11	0.00
	07/2025	272	TWD 8,084	5	0	5	0.00
	08/2025	AUD 44,681	€ 24,872	0	(35)	(35)	0.00
	08/2025	CNH 16,647	\$ 2,329	0	(3)	(3)	0.00
	08/2025	SGD 1,284	998	0	(11)	(11)	0.00
	08/2025	TWD 49,644	1,520	0	(174)	(174)	(0.02)
	08/2025	\$ 948	INR 81,404	0	(1)	(1)	0.00
	07/2025	€ 3,540	CHF 3,310	3	0	3	0.00
	08/2025	CHF 3,304	€ 3,540	0	(3)	(3)	0.00
	08/2025	\$ 5	INR 469	0	0	0	0.00
SSB	07/2025	€ 188,082	£ 160,502	0	(713)	(713)	(0.07)
	07/2025	£ 2,059	€ 2,405	1	0	1	0.00
UAG	08/2025	160,832	188,082	709	0	709	0.07
	08/2025	\$ 1,214	INR 104,903	5	0	5	0.00
	07/2025	€ 29,006	CHF 27,195	98	0	98	0.01
	07/2025	ILS 524	\$ 146	0	(8)	(8)	0.00
	07/2025	KRW 110,635	82	0	0	0	0.00
	07/2025	THB 3,177	96	0	(2)	(2)	0.00
	07/2025	\$ 4,203	€ 3,626	46	0	46	0.00
	07/2025	82	KRW 110,688	0	0	0	0.00
	08/2025	CHF 27,142	€ 29,006	0	(99)	(99)	(0.01)
				€ 13,874	€ (6,258)	€ 7,616	0.74
Total OTC Financial Derivative Instruments						€ 7,083	0.69

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 12,611	€ 1,289	0.13
Total Other Financial Assets		€ 1,289	0.13
Total Investments		€ 1,185,801	115.33
Other Current Assets & Liabilities		€ (157,657)	(15.33)
Net Assets		€ 1,028,144	100.00

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

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

(a) When-issued security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

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

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

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Security with an aggregate fair value of €943 (31 December 2024: €Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(i) Security with an aggregate fair value of €1,634 (31 December 2024: €Nil) and cash of €307 (31 December 2024: €2,860) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Cash of €14,656 (31 December 2024: €13,569) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 996,715	€ 1,000	€ 997,715
Investment Funds	100,487	0	0	100,487
Repurchase Agreements	0	77,900	0	77,900
Financial Derivative Instruments ⁽³⁾	515	7,895	0	8,410
Other Financial Assets	0	1,289	0	1,289
Totals	€ 101,002	€ 1,083,799	€ 1,000	€ 1,185,801

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 944,601	€ 0	€ 944,601
Investment Funds	0	92,956	0	92,956
Repurchase Agreements	0	22,100	0	22,100
Financial Derivative Instruments ⁽³⁾	813	(3,331)	0	(2,518)
Other Financial Assets	0	85	0	85
Totals	€ 813	€ 1,056,411	€ 0	€ 1,057,224

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
MYI	1.500%	11/06/2025	TBD ⁽¹⁾	€ (905)	€ (905)	(0.09)
Total Reverse Repurchase Agreements					€ (905)	(0.09)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ (11)	€ 0	€ (11)	€ 7	€ 0	€ 7
BOA	6,287	(6,050)	237	(1,085)	520	(565)
BPS	(208)	282	74	(229)	270	41
BRC	(152)	0	(152)	(43)	0	(43)
CBK	(1,255)	1,240	(15)	135	0	135
DUB	(33)	0	(33)	181	(251)	(70)
FAR	(8)	0	(8)	1	0	1
GLM	(610)	0	(610)	(98)	0	(98)
JPM	(246)	264	18	173	0	173
MBC	(227)	112	(115)	(1,554)	1,080	(474)
MYC	146	(682)	(536)	(190)	(512)	(702)
MYI	60	43	103	(23)	10	(13)
RBC	3	0	3	N/A	N/A	N/A
RYL	N/A	N/A	N/A	(50)	0	(50)
SCX	3,300	(2,922)	378	(475)	430	(45)
SOG	N/A	N/A	N/A	(17)	0	(17)
SSB	2	0	2	2	0	2
UAG	35	0	35	(505)	550	45

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	49.21	50.42
Transferable securities dealt in on another regulated market*	21.92	25.64
Investment funds	7.16	7.48
Repurchase agreements	5.55	1.78
Financial derivative instruments dealt in on a regulated market	0.11	0.23
Centrally cleared financial derivative instruments	0.18	0.19
OTC financial derivative instruments	1.01	0.04
Other financial assets	0.09	0.13
Other assets	14.77	14.09
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	21.41	33.12
U.S. Government Agencies	15.35	14.24
U.S. Treasury Obligations	7.76	7.09
Non-Agency Mortgage-Backed Securities	6.95	5.88
Asset-Backed Securities	14.52	17.39
Sovereign Issues	27.78	20.81
Preferred Securities	0.33	0.37
Short-Term Instruments	2.93	N/A
Investment Funds	9.77	9.73
Repurchase Agreements	7.58	2.31
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.02	0.21
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	0.00	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.01	(0.01)
Interest Rate Swaps	0.10	(0.08)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.04	N/A
Written Options		
Interest Rate Swaptions	(0.09)	(0.04)
Forward Foreign Currency Contracts	0.74	(0.35)
Other Financial Assets	0.13	0.01
Other Current Assets & Liabilities	(15.33)	(10.69)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
TRANSFERABLE SECURITIES				Province of Ontario				1.500% due 01/10/2037			
ARGENTINA				3.650% due 02/06/2033				DKK 0 \$			
SOVEREIGN ISSUES				Province of Quebec				1.500% due 01/07/2050			
Argentina Government International Bond				3.600% due 01/09/2033				0			
0.750% due 09/07/2030	\$ 224	\$ 163	0.04	4.450% due 01/09/2034				1,089 140			
1.000% due 09/07/2029	2	2	0.00	9,132 2.07				0			
4.125% due 09/07/2035	91	59	0.01	Total Canada				14,516 3.29			
Total Argentina		224	0.05	CAYMAN ISLANDS				Nordea Kredit Realkreditatieselskab			
AUSTRALIA				ASSET-BACKED SECURITIES				1.000% due 01/10/2050			
CORPORATE BONDS & NOTES				Atlas Senior Loan Fund Ltd.				1.500% due 01/10/2037			
Bank of Queensland Ltd.				5.608% due 15/01/2031				0			
3.300% due 30/07/2029	€ 1,400	1,686	0.38	Barings CLO Ltd.				1.500% due 01/10/2050			
Commonwealth Bank of Australia				5.521% due 20/01/2031				1.500% due 01/10/2053			
2.907% due 11/11/2030	900	1,067	0.24	CBAM Ltd.				2.000% due 01/10/2047			
Macquarie Bank Ltd.				5.561% due 17/04/2031				2.000% due 01/10/2050			
2.778% due 25/02/2030	500	591	0.13	Dryden CLO Ltd.				2.500% due 01/10/2047			
National Australia Bank Ltd.				5.538% due 15/04/2031				0			
2.845% due 03/03/2032	1,100	1,289	0.29	Octagon Loan Funding Ltd.				1.500% due 01/10/2052			
3.146% due 05/02/2031	2,600	3,112	0.71	5.766% due 18/11/2031				2.000% due 01/10/2047			
Westpac Banking Corp.				Venture CLO Ltd.				2.500% due 01/10/2036			
3.131% due 15/04/2031	2,600	3,109	0.71	5.581% due 20/07/2030				3.000% due 01/10/2047			
4.184% due 22/05/2028	\$ 700	703	0.16	Wind River CLO Ltd.				3.625% due 24/07/2030			
		11,557	2.62	5.581% due 18/07/2031				€ 900 1,076			
SOVEREIGN ISSUES				2,268 0.51				Realkredit Danmark A/S			
Australia Government International Bond				CORPORATE BONDS & NOTES				1.000% due 01/10/2050			
0.750% due 21/11/2027				Gaci First Investment Co.				1.500% due 01/10/2053			
1.750% due 21/06/2051				4.750% due 14/02/2030				2.500% due 01/04/2036			
2.500% due 21/05/2030				4.875% due 14/02/2035				2.500% due 01/04/2047			
New South Wales Treasury Corp.				5.000% due 29/01/2029				Total Denmark			
1.750% due 20/03/2034				5.125% due 14/02/2053				3,558 0.81			
2.000% due 08/03/2033				5.250% due 29/01/2030				DOMINICAN REPUBLIC			
Queensland Treasury Corp.				5.250% due 29/01/2034				SOVEREIGN ISSUES			
1.500% due 20/08/2032				5.625% due 29/07/2034				Dominican Republic Government International Bond			
1.750% due 20/07/2034				8,584 1.95				4.875% due 23/09/2032			
2.000% due 22/08/2033				SOVEREIGN ISSUES				6.600% due 01/06/2036			
5.250% due 21/07/2036				RAK Capital				7.050% due 03/02/2031			
Treasury Corp. of Victoria				5.000% due 12/03/2035				Total Dominican Republic			
2.000% due 17/09/2035				12,171 2.76				ECUADOR			
2.250% due 15/09/2033				CHILE				SOVEREIGN ISSUES			
4.250% due 20/12/2032				Bonos de la Tesoreria de la Republica en Pesos				Ecuador Government International Bond			
		9,164	2.08	4.500% due 01/03/2026				6.900% due 31/07/2030			
Total Australia		20,721	4.70	Chile Government International Bond				EGYPT			
BELGIUM				4.850% due 22/01/2029				SOVEREIGN ISSUES			
CORPORATE BONDS & NOTES				2,012 0.46				Egypt Government International Bond			
Belfius Bank S.A.				COLOMBIA				21.954% due 04/03/2028			
2.875% due 12/02/2031				CORPORATE BONDS & NOTES				FINLAND			
ING Belgium S.A.				Ecopetrol S.A.				CORPORATE BONDS & NOTES			
3.000% due 15/02/2031				8.375% due 19/01/2036				SP-Kiinnitysluottopankki Oyj			
Total Belgium				1,250 1,207 0.27				3.250% due 02/05/2031			
CANADA				SOVEREIGN ISSUES				FRANCE			
CORPORATE BONDS & NOTES				Colombia Government International Bond				CORPORATE BONDS & NOTES			
Air Canada Pass-Through Trust				7.500% due 02/02/2034				BNP Paribas S.A.			
3.300% due 15/07/2031				Colombian TES				3.583% due 15/01/2031			
Fairfax Financial Holdings Ltd.				5.750% due 03/11/2027				BPCE S.A.			
2.750% due 29/03/2028				2,022 0.46				3.875% due 11/01/2029			
Federation des Caisses Desjardins du Quebec				Total Colombia				3.875% due 26/02/2036			
5.147% due 27/11/2028				3,229 0.73				5.936% due 30/05/2035			
Toronto-Dominion Bank				CZECH REPUBLIC				Cie de Financement Foncier S.A.			
3.191% due 16/02/2029				SOVEREIGN ISSUES				3.000% due 24/04/2032			
5.298% due 30/01/2032				Czech Republic Government International Bond				Credit Agricole Home Loan SFH S.A.			
		5,384	1.22	0.950% due 15/05/2030				3.000% due 01/12/2030			
SOVEREIGN ISSUES				12,100 504 0.11				Credit Agricole S.A.			
Canadian Government Real Return Bond				DENMARK				5.862% due 09/01/2036			
1.500% due 01/12/2044 (e)				CORPORATE BONDS & NOTES				6,915 1.57			
Export Development Canada				Jyske Realkredit A/S				SOVEREIGN ISSUES			
7.130% due 11/03/2029				1.000% due 01/04/2026				France Government International Bond			
Province of British Columbia				1.000% due 01/10/2050				0.100% due 25/07/2031 (e)			
4.150% due 18/06/2034				13,500 2,111 0.48				0.500% due 25/05/2072			
		900	0.15	0				0.750% due 25/02/2028			
				0				0.750% due 25/05/2052			
				0				950 531 0.12			

Schedule of Investments Global Advantage Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.750% due 25/10/2027	€ 2,650	\$ 3,159	0.72
2.750% due 25/02/2030	9,900	11,742	2.66
		<u>20,632</u>	<u>4.68</u>
Total France		<u>27,547</u>	<u>6.25</u>
GERMANY			
CORPORATE BONDS & NOTES			
Deutsche Bank AG			
3.035% due 28/05/2032	\$ 1,050	942	0.21
GUATEMALA			
SOVEREIGN ISSUES			
Guatemala Government International Bond			
5.375% due 24/04/2032	400	392	0.09
HUNGARY			
SOVEREIGN ISSUES			
Hungary Government International Bond			
4.500% due 16/06/2034	€ 200	237	0.05
4.875% due 22/03/2040	300	345	0.08
5.375% due 12/09/2033	1,300	1,645	0.37
5.500% due 26/03/2036	\$ 800	773	0.18
6.250% due 22/09/2032	900	941	0.21
6.750% due 25/09/2052	500	510	0.12
Magyar Export-Import Bank			
4.500% due 27/11/2031	€ 700	836	0.19
6.125% due 04/12/2027	\$ 900	922	0.21
MFB Magyar Fejlesztési Bank Zrt			
4.375% due 27/06/2030	€ 1,000	1,191	0.27
Total Hungary		<u>7,400</u>	<u>1.68</u>
INDIA			
CORPORATE BONDS & NOTES			
IRB Infrastructure Developers Ltd.			
7.110% due 11/03/2032	\$ 1,100	1,104	0.25
INDONESIA			
SOVEREIGN ISSUES			
Indonesia Government International Bond			
4.125% due 15/01/2037	€ 400	476	0.11
5.600% due 15/01/2035	\$ 400	418	0.09
8.375% due 15/03/2034	IDR 22,982,000	1,576	0.36
Total Indonesia		<u>2,470</u>	<u>0.56</u>
IRELAND			
ASSET-BACKED SECURITIES			
Accunia European CLO DAC			
3.229% due 15/07/2030	€ 110	129	0.03
Ares European CLO DAC			
3.059% due 15/10/2031	544	638	0.14
Aurium CLO DAC			
2.982% due 16/01/2031	1,053	1,235	0.28
BNPP AM Euro CLO DAC			
3.056% due 22/07/2032	999	1,169	0.27
Carlyle Euro CLO DAC			
2.979% due 15/01/2031	572	672	0.15
Dryden Euro CLO DAC			
2.939% due 15/04/2033	528	620	0.14
3.003% due 15/05/2034	720	844	0.19
Euro-Galaxy CLO DAC			
2.988% due 25/07/2035	800	935	0.21
Harvest CLO DAC			
2.916% due 20/10/2031	573	673	0.15
3.039% due 15/07/2031	818	961	0.22
3.129% due 15/01/2032	1,034	1,213	0.28
Invesco Euro CLO DAC			
3.299% due 15/01/2034	1,800	2,109	0.48
Jubilee CLO DAC			
2.929% due 15/04/2031	389	456	0.10
Madison Park Euro Funding DAC			
3.079% due 15/07/2032	1,097	1,284	0.29
Man GLG Euro CLO DAC			
2.665% due 15/12/2031	261	305	0.07
Oak Hill European Credit Partners DAC			
2.976% due 20/10/2031	540	634	0.14

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OCP Euro CLO DAC			
3.116% due 22/09/2034	€ 593	\$ 695	0.16
Rockford Tower Europe CLO DAC			
3.561% due 24/04/2037	500	587	0.13
Sculptor European CLO DAC			
3.055% due 14/01/2032	887	1,040	0.24
		<u>16,199</u>	<u>3.67</u>
CORPORATE BONDS & NOTES			
AerCap Ireland Capital DAC			
2.450% due 29/10/2026	\$ 400	390	0.09
3.000% due 29/10/2028	500	476	0.11
		<u>866</u>	<u>0.20</u>
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Republic of Panama			
4.103% due 05/03/2027	€ 300	355	0.08
Total Ireland		<u>17,420</u>	<u>3.95</u>
ISRAEL			
SOVEREIGN ISSUES			
Israel Government International Bond			
4.500% due 17/01/2033	\$ 2,200	2,105	0.48
5.000% due 30/10/2026	€ 2,100	2,535	0.57
5.375% due 19/02/2030	\$ 200	204	0.05
5.625% due 19/02/2035	1,800	1,833	0.41
Total Israel		<u>6,677</u>	<u>1.51</u>
ITALY			
CORPORATE BONDS & NOTES			
Banca Monte dei Paschi di Siena SpA			
6.750% due 05/09/2027	€ 400	491	0.11
Intesa Sanpaolo SpA			
6.625% due 20/06/2033	\$ 400	434	0.10
		<u>925</u>	<u>0.21</u>
SOVEREIGN ISSUES			
Cassa Depositi e Prestiti SpA			
5.750% due 05/05/2026	600	606	0.14
Italy Government International Bond			
6.000% due 04/08/2028	£ 1,000	1,426	0.32
		<u>2,032</u>	<u>0.46</u>
Total Italy		<u>2,957</u>	<u>0.67</u>
IVORY COAST			
SOVEREIGN ISSUES			
Ivory Coast Government International Bond			
5.250% due 22/03/2030	€ 1,600	1,799	0.41
5.875% due 17/10/2031	700	778	0.17
Total Ivory Coast		<u>2,577</u>	<u>0.58</u>
JAPAN			
CORPORATE BONDS & NOTES			
Mitsubishi UFJ Financial Group, Inc.			
5.159% due 24/04/2031	\$ 2,000	2,048	0.47
Nomura Holdings, Inc.			
2.329% due 22/01/2027	400	387	0.09
Sumitomo Mitsui Banking Corp.			
0.409% due 07/11/2029	€ 1,300	1,386	0.31
2.737% due 18/02/2030	800	939	0.21
Sumitomo Mitsui Financial Group, Inc.			
5.520% due 13/01/2028	\$ 1,200	1,236	0.28
Sumitomo Mitsui Trust Bank Ltd.			
0.010% due 15/10/2027	€ 1,000	1,112	0.25
		<u>7,108</u>	<u>1.61</u>
SOVEREIGN ISSUES			
Japan Government International Bond			
0.100% due 10/03/2028 (e)	¥ 945,802	6,780	1.54
0.100% due 10/03/2029 (e)	981,658	7,068	1.60
0.400% due 20/06/2029	300,000	2,036	0.46
0.400% due 20/06/2040	213,000	1,168	0.27
0.500% due 20/03/2049	211,000	931	0.21
0.700% due 20/06/2051	254,000	1,107	0.25

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.500% due 20/09/2043	¥ 186,000	\$ 1,142	0.26
1.800% due 20/03/2054	9,000	50	0.01
2.000% due 20/12/2044	190,000	1,246	0.28
2.200% due 20/06/2054	93,000	567	0.13
2.200% due 20/03/2064	193,000	1,074	0.24
2.300% due 20/12/2054	422,000	2,626	0.60
2.400% due 20/03/2045	338,000	2,356	0.54
2.400% due 20/03/2055	325,000	2,067	0.47
		<u>30,218</u>	<u>6.86</u>
Total Japan		<u>37,326</u>	<u>8.47</u>
KAZAKHSTAN			
CORPORATE BONDS & NOTES			
KazMunayGas National Co. JSC			
3.500% due 14/04/2033	\$ 1,550	1,346	0.31
5.750% due 19/04/2047	200	174	0.04
6.375% due 24/10/2048	400	371	0.08
Total Kazakhstan		<u>1,891</u>	<u>0.43</u>
SHARES			
LUXEMBOURG			
COMMON STOCKS			
DrillCo Holding Lux S.A. (h)	16,048	329	0.08
Foresea Holding S.A. 'A'	6,700	137	0.03
		<u>466</u>	<u>0.11</u>
PAR (000S)			
CORPORATE BONDS & NOTES			
Chile Electricity Lux MPC SARL			
6.010% due 20/01/2033	\$ 930	965	0.22
FORESEA Holding S.A.			
7.500% due 15/06/2030	284	270	0.06
		<u>1,235</u>	<u>0.28</u>
Total Luxembourg		<u>1,701</u>	<u>0.39</u>
MALAYSIA			
CORPORATE BONDS & NOTES			
Petronas Capital Ltd.			
2.480% due 28/01/2032	500	436	0.10
3.500% due 21/04/2030	200	192	0.04
4.550% due 21/04/2050	200	170	0.04
4.800% due 21/04/2060	200	172	0.04
		<u>970</u>	<u>0.22</u>
SOVEREIGN ISSUES			
Malaysia Government International Bond			
2.632% due 15/04/2031	MYR 2,100	481	0.11
3.519% due 20/04/2028	4,621	1,109	0.25
4.762% due 07/04/2037	1,000	263	0.06
		<u>1,853</u>	<u>0.42</u>
Total Malaysia		<u>2,823</u>	<u>0.64</u>
MEXICO			
SOVEREIGN ISSUES			
Mexico Government International Bond			
4.490% due 25/05/2032	€ 1,800	2,141	0.49
5.850% due 02/07/2032 (b)	\$ 900	912	0.21
6.625% due 29/01/2038 (b)	800	813	0.18
Total Mexico		<u>3,866</u>	<u>0.88</u>
MULTINATIONAL			
CORPORATE BONDS & NOTES			
Preferred Term Securities Ltd.			
4.972% due 23/06/2035	516	492	0.11
NETHERLANDS			
CORPORATE BONDS & NOTES			
Cooperatieve Rabobank UA			
3.758% due 06/04/2033	400	374	0.08
5.447% due 05/03/2030	1,300	1,341	0.30
de Volksbank NV			
3.000% due 26/03/2031	€ 1,100	1,309	0.30

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Enel Finance International NV			
3.375% due 23/07/2028	€ 500	\$ 601	0.14
ING Groep NV			
4.000% due 12/02/2035	300	364	0.08
Prosus NV			
1.207% due 19/01/2026	600	700	0.16
3.257% due 19/01/2027	\$ 1,600	1,567	0.36
		<u>6,256</u>	<u>1.42</u>
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Jubilee Place BV			
3.263% due 17/10/2057	€ 291	342	0.08
Total Netherlands		<u>6,598</u>	<u>1.50</u>
NEW ZEALAND			
CORPORATE BONDS & NOTES			
ASB Bank Ltd.			
2.971% due 27/03/2030	1,300	1,547	0.35
SOVEREIGN ISSUES			
New Zealand Government International Bond			
1.500% due 15/05/2031	NZD 200	105	0.02
Total New Zealand		<u>1,652</u>	<u>0.37</u>
NORWAY			
CORPORATE BONDS & NOTES			
SR-Boligkredit A/S			
3.125% due 19/02/2032	€ 900	1,075	0.24
SOVEREIGN ISSUES			
Kommunalbanken A/S			
1.900% due 19/01/2027	AUD 400	256	0.06
Total Norway		<u>1,331</u>	<u>0.30</u>
PERU			
CORPORATE BONDS & NOTES			
Credicorp Capital Sociedad Titulizadora S.A.			
10.100% due 15/12/2043	PEN 8,000	2,395	0.54
SOVEREIGN ISSUES			
Peru Government International Bond			
5.375% due 08/02/2035	\$ 500	500	0.11
5.875% due 08/08/2054	900	870	0.20
6.150% due 12/08/2032	PEN 3,900	1,137	0.26
7.300% due 12/08/2033	12,800	3,936	0.89
7.600% due 12/08/2039	2,400	722	0.17
		<u>7,165</u>	<u>1.63</u>
Total Peru		<u>9,560</u>	<u>2.17</u>
PHILIPPINES			
SOVEREIGN ISSUES			
Philippines Government International Bond			
6.250% due 14/01/2036	PHP 21,000	365	0.08
POLAND			
SOVEREIGN ISSUES			
Bank Gospodarstwa Krajowego			
4.000% due 13/03/2032	€ 300	363	0.08
4.250% due 18/03/2037	500	591	0.14
Poland Government International Bond			
3.625% due 11/01/2034 (i)	600	721	0.16
3.875% due 14/02/2033	1,300	1,601	0.36
4.125% due 11/01/2044	300	349	0.08
4.250% due 14/02/2043	900	1,060	0.24
4.875% due 12/02/2030	\$ 900	919	0.21
5.375% due 12/02/2035	600	612	0.14
5.500% due 04/04/2053	300	280	0.06
Total Poland		<u>6,496</u>	<u>1.47</u>
PORTUGAL			
CORPORATE BONDS & NOTES			
Banco Espírito Santo S.A.			
4.000% due 21/01/2019 ^	€ 1,900	524	0.12

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.750% due 15/01/2018 ^	€ 600	\$ 166	0.04
Total Portugal		<u>690</u>	<u>0.16</u>
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
1.375% due 02/12/2029	360	370	0.08
1.750% due 13/07/2030	1,300	1,312	0.30
2.000% due 28/01/2032	100	95	0.02
2.000% due 14/04/2033	600	541	0.12
2.625% due 02/12/2040	100	73	0.02
2.750% due 14/04/2041	400	293	0.07
2.875% due 13/04/2042	300	220	0.05
5.125% due 24/09/2031	1,600	1,856	0.42
5.250% due 10/03/2030	500	600	0.14
5.625% due 22/02/2036	100	112	0.02
6.250% due 10/09/2034	400	475	0.11
6.375% due 18/09/2033	500	605	0.14
6.625% due 27/09/2029	500	633	0.14
Total Romania		<u>7,185</u>	<u>1.63</u>
SAUDI ARABIA			
SOVEREIGN ISSUES			
Saudi Arabia Government International Bond			
3.375% due 05/03/2032	1,100	1,287	0.29
3.750% due 05/03/2037 (i)	500	572	0.13
4.875% due 18/07/2033	\$ 600	603	0.14
5.000% due 16/01/2034	1,200	1,203	0.27
5.000% due 18/01/2053	400	342	0.08
5.125% due 13/01/2028	1,100	1,119	0.25
5.375% due 13/01/2031	600	623	0.14
Total Saudi Arabia		<u>5,749</u>	<u>1.30</u>
SENEGAL			
SOVEREIGN ISSUES			
Senegal Government International Bond			
7.750% due 10/06/2031	1,400	1,028	0.23
SERBIA			
SOVEREIGN ISSUES			
Serbia Government International Bond			
1.650% due 03/03/2033	€ 700	675	0.15
2.050% due 23/09/2036	400	357	0.08
3.125% due 15/05/2027	2,500	2,924	0.67
6.000% due 12/06/2034	\$ 1,700	1,719	0.39
Total Serbia		<u>5,675</u>	<u>1.29</u>
SINGAPORE			
CORPORATE BONDS & NOTES			
CapitaLand Ascendas REIT			
0.750% due 23/06/2028	€ 1,000	1,088	0.25
Standard Chartered Bank Singapore Ltd.			
2.595% due 02/10/2028	800	944	0.21
		<u>2,032</u>	<u>0.46</u>
SOVEREIGN ISSUES			
Singapore Government International Bond			
2.375% due 01/07/2039	SGD 190	150	0.03
2.750% due 01/03/2035	1,740	1,430	0.33
3.250% due 01/06/2054	2,369	2,214	0.50
		<u>3,794</u>	<u>0.86</u>
Total Singapore		<u>5,826</u>	<u>1.32</u>
SOUTH AFRICA			
SOVEREIGN ISSUES			
South Africa Government International Bond			
5.375% due 24/07/2044	\$ 300	229	0.05
5.750% due 30/09/2049	200	151	0.03
8.000% due 31/01/2030	ZAR 48,200	2,667	0.61
8.875% due 28/02/2035	102,500	5,386	1.22
Total South Africa		<u>8,433</u>	<u>1.91</u>
SOUTH KOREA			
SOVEREIGN ISSUES			
Korea Development Bank			
4.625% due 15/02/2027	\$ 1,300	1,309	0.30

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Korea Housing Finance Corp.			
3.124% due 18/03/2029	€ 1,700	\$ 2,034	0.46
4.875% due 27/08/2027	1,700	1,725	0.39
South Korea Government International Bond			
1.375% due 10/06/2030	KRW 908,220	634	0.14
2.375% due 10/12/2028	2,656,710	1,959	0.45
2.625% due 10/06/2028	3,023,160	2,248	0.51
Total South Korea		<u>9,909</u>	<u>2.25</u>
SPAIN			
SOVEREIGN ISSUES			
Autonomous Community of Catalonia			
4.220% due 26/04/2035	€ 300	362	0.08
Spain Government International Bond			
0.000% due 31/01/2028 (c)	3,500	3,897	0.89
2.400% due 31/05/2028	2,400	2,837	0.64
3.150% due 30/04/2035	1,160	1,360	0.31
3.200% due 31/10/2035	900	1,054	0.24
3.550% due 31/10/2033	5,100	6,232	1.41
Total Spain		<u>15,742</u>	<u>3.57</u>
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
Asian Development Bank			
6.150% due 25/02/2030	INR 252,300	2,905	0.66
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS Group AG			
4.194% due 01/04/2031	\$ 1,200	1,175	0.27
6.327% due 22/12/2027	300	308	0.07
6.373% due 15/07/2026	500	501	0.11
6.537% due 12/08/2033	300	327	0.07
7.000% due 30/09/2027	£ 300	422	0.10
9.016% due 15/11/2033	\$ 500	618	0.14
UBS Switzerland AG			
2.583% due 23/09/2027	€ 2,000	2,364	0.54
3.146% due 21/06/2031	1,400	1,671	0.38
3.304% due 05/03/2029	1,500	1,807	0.41
Total Switzerland		<u>9,193</u>	<u>2.09</u>
THAILAND			
SOVEREIGN ISSUES			
Thailand Government International Bond			
2.410% due 17/03/2035	THB 13,330	440	0.10
2.500% due 17/11/2029	54,410	1,750	0.39
3.775% due 25/06/2032	7,240	256	0.06
Total Thailand		<u>2,446</u>	<u>0.55</u>
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
Abu Dhabi Developmental Holding Co. PJSC			
4.375% due 02/10/2031	\$ 2,100	2,072	0.47
4.500% due 06/05/2030	300	299	0.07
5.000% due 06/05/2035	500	500	0.11
Masdar Abu Dhabi Future Energy Co.			
4.875% due 25/07/2033	1,800	1,785	0.40
MDGM GMTN RSC Ltd.			
5.500% due 28/04/2033	200	208	0.05
Total United Arab Emirates		<u>4,864</u>	<u>1.10</u>
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Antofagasta PLC			
2.375% due 14/10/2030	400	354	0.08
Barclays PLC			
4.506% due 31/01/2033	€ 300	371	0.08
5.851% due 21/03/2035	£ 500	693	0.16
6.224% due 09/05/2034	\$ 400	425	0.10
7.437% due 02/11/2033	300	341	0.08
HSBC Holdings PLC			
4.041% due 13/03/2028	200	198	0.05
4.583% due 19/06/2029	1,000	1,002	0.23
5.597% due 17/05/2028	400	408	0.09

Schedule of Investments Global Advantage Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.887% due 14/08/2027	\$ 400	\$ 406	0.09	UNITED STATES				Bank of America Corp.			
Lloyds Banking Group PLC				ASSET-BACKED SECURITIES				1.949% due 27/10/2026	€ 700	\$ 821	0.19
3.875% due 14/05/2032	€ 700	844	0.19	ACE Securities Corp. Home Equity Loan Trust				5.288% due 25/04/2034	\$ 400	408	0.09
5.250% due 04/10/2030	£ 1,200	1,673	0.38	4.714% due 25/07/2036	\$ 78	\$ 63	0.01	5.365% due 24/01/2031	1,200	1,197	0.27
Nationwide Building Society				5.034% due 25/02/2036	36	36	0.01	5.511% due 24/01/2036	900	926	0.21
2.972% due 16/02/2028	\$ 1,300	1,270	0.29	5.094% due 25/11/2035	63	68	0.02	Bayer U.S. Finance LLC			
NatWest Group PLC				Bear Stearns Asset-Backed Securities Trust				4.250% due 15/12/2025	400	399	0.09
5.076% due 27/01/2030	1,100	1,116	0.25	5.199% due 25/07/2036	1	1	0.00	Boeing Co.			
NatWest Markets PLC				Carrington Mortgage Loan Trust				6.259% due 01/05/2027	400	412	0.09
5.596% due 21/03/2030	1,400	1,405	0.32	4.654% due 25/01/2037	1,100	827	0.19	Bristol-Myers Squibb Co.			
Panama Infrastructure Receivable Purchaser PLC				Citigroup Mortgage Loan Trust				5.200% due 22/02/2034	600	615	0.14
0.000% due 05/04/2032 (c)	1,200	854	0.19	4.954% due 25/03/2036	836	763	0.17	Charter Communications Operating LLC			
Santander UK Group Holdings PLC				Citigroup Mortgage Loan Trust, Inc.				3.900% due 01/06/2052	600	412	0.09
2.469% due 11/01/2028	500	484	0.11	4.162% due 25/10/2037	418	404	0.09	3.950% due 30/06/2062	800	516	0.12
6.534% due 10/01/2029	1,300	1,357	0.31	Countrywide Asset-Backed Certificates Trust, Inc.				Citibank N.A.			
7.482% due 29/08/2029	£ 1,000	1,473	0.33	4.574% due 25/08/2037	708	643	0.15	4.838% due 06/08/2029	1,100	1,123	0.26
Santander UK PLC				4.634% due 25/06/2047	872	771	0.17	Citigroup, Inc.			
3.000% due 12/03/2029	€ 1,700	2,031	0.46	4.714% due 25/06/2047	200	180	0.04	3.750% due 14/05/2032	€ 700	842	0.19
Skipton Building Society				4.894% due 25/04/2047	1,171	1,056	0.24	Doctors Co. An Interinsurance Exchange			
3.250% due 18/06/2029	1,200	1,443	0.33	4.954% due 25/12/2036	2,341	2,237	0.51	4.500% due 18/01/2032	\$ 100	89	0.02
Standard Chartered PLC				First Franklin Mortgage Loan Trust				Ford Motor Credit Co. LLC			
2.608% due 12/01/2028	\$ 600	583	0.13	5.154% due 25/11/2035	83	78	0.02	3.375% due 13/11/2025	500	497	0.11
2.678% due 29/06/2032	400	353	0.08	First NLC Trust				GA Global Funding Trust			
4.196% due 04/03/2032	€ 1,300	1,584	0.36	4.504% due 25/08/2037	353	177	0.04	2.250% due 06/01/2027	300	290	0.07
TP ICAP Finance PLC				GSAMP Trust				Goldman Sachs Group, Inc.			
2.625% due 18/11/2028	£ 400	505	0.12	4.734% due 25/12/2046	168	83	0.02	3.500% due 23/01/2033	€ 1,000	1,184	0.27
TSB Bank PLC				4.894% due 25/12/2046	84	41	0.01	3.615% due 15/03/2028	\$ 100	98	0.02
3.319% due 05/03/2029	€ 700	844	0.19	4.914% due 25/09/2036	2,884	996	0.23	5.218% due 23/04/2031	900	923	0.21
Vmed O2 UK Financing PLC				Home Equity Asset Trust				5.536% due 28/01/2036	800	821	0.19
5.625% due 15/04/2032 (b)	900	1,072	0.24	5.529% due 25/05/2035	134	133	0.03	5.727% due 25/04/2030	1,500	1,562	0.35
Yorkshire Building Society				HSI Asset Securitization Corp. Trust				JPMorgan Chase & Co.			
3.000% due 16/04/2031	2,900	3,452	0.78	4.774% due 25/12/2036	191	46	0.01	3.588% due 23/01/2036	€ 800	935	0.21
		26,541	6.02	5.049% due 25/01/2036	2,300	2,199	0.50	5.012% due 23/01/2030	\$ 800	815	0.19
				Massachusetts Educational Financing Authority				Morgan Stanley			
				5.575% due 25/04/2038	17	17	0.00	3.790% due 21/03/2030	€ 1,000	1,209	0.27
NON-AGENCY MORTGAGE-BACKED SECURITIES				MASTR Asset-Backed Securities Trust				3.955% due 21/03/2035	1,800	2,162	0.49
Alba PLC				4.734% due 25/08/2036	262	96	0.02	5.656% due 18/04/2030	\$ 900	935	0.21
4.528% due 17/03/2039	£ 550	742	0.17	4.854% due 25/05/2037	168	163	0.04	Organon & Co.			
Atlas Funding PLC				4.914% due 25/06/2036	3,376	1,173	0.27	2.875% due 30/04/2028	€ 100	115	0.03
5.074% due 20/09/2061	593	815	0.18	Morgan Stanley ABS Capital, Inc. Trust				Pacific Gas & Electric Co.			
Canada Square Funding PLC				4.564% due 25/10/2036	573	508	0.11	2.100% due 01/08/2027	\$ 100	95	0.02
5.019% due 17/06/2058	469	643	0.15	4.564% due 25/01/2037	1,752	807	0.18	3.950% due 01/12/2047	100	71	0.02
Curzon Mortgages PLC				4.684% due 25/03/2037	651	277	0.06	4.000% due 01/12/2046	100	72	0.02
5.482% due 28/07/2049	931	1,280	0.29	4.914% due 25/06/2036	1,211	605	0.14	4.500% due 01/07/2040	100	83	0.02
Elstree Funding				New Century Home Equity Loan Trust				4.550% due 01/07/2030	100	98	0.02
4.943% due 21/01/2065	1,664	2,282	0.52	5.154% due 25/03/2035	354	356	0.08	PacifiCorp			
London Bridge Mortgages PLC				NovaStar Mortgage Funding Trust				5.300% due 15/02/2031	400	412	0.09
0.000% due 20/03/2067	600	824	0.19	4.734% due 25/09/2036	176	68	0.02	Philip Morris International, Inc.			
London Wall Mortgage Capital PLC				Option One Mortgage Loan Trust				3.750% due 15/01/2031	€ 300	364	0.08
5.227% due 15/05/2057	876	1,205	0.27	4.574% due 25/03/2037	257	235	0.05	5.125% due 13/02/2031	\$ 400	412	0.09
Polaris PLC				RAAC Trust				Wells Fargo & Co.			
5.014% due 23/12/2058	295	405	0.09	5.934% due 25/09/2047	334	332	0.08	3.900% due 22/07/2032	€ 1,200	1,452	0.33
Resloc UK PLC				Residential Asset Mortgage Products Trust				5.211% due 03/12/2035	\$ 900	904	0.21
4.518% due 15/12/2043	353	472	0.11	5.074% due 25/01/2036	262	242	0.05	5.499% due 23/01/2035	600	615	0.14
RMAC PLC				5.484% due 25/09/2035	1,300	1,196	0.27			25,297	5.74
5.437% due 15/02/2047	1,002	1,378	0.31	Residential Asset Securities Corp. Trust				MUNICIPAL BONDS & NOTES			
RMAC Securities PLC				4.994% due 25/04/2036	25	25	0.01	Maricopa County, Arizona Industrial Development Authority Revenue Notes, Series 2024			
4.528% due 12/06/2044	389	521	0.12	Securitized Asset-Backed Receivables LLC Trust				7.375% due 01/10/2029			
Stratton Mortgage Funding PLC				4.934% due 25/05/2036	366	189	0.04	400 415 0.09			
5.214% due 25/06/2049	411	564	0.13	5.094% due 25/08/2035	483	359	0.08	NON-AGENCY MORTGAGE-BACKED SECURITIES			
		11,131	2.53	5.394% due 25/01/2036	23	22	0.00	Ashford Hospitality Trust			
				Soundview Home Loan Trust				5.384% due 15/04/2035	422	420	0.10
SOVEREIGN ISSUES				4.994% due 25/05/2036	313	306	0.07	Banc of America Funding Trust			
United Kingdom Gilt				Structured Asset Investment Loan Trust				4.812% due 20/10/2036	39	30	0.01
0.125% due 22/03/2051 (e)	314	258	0.06	4.584% due 25/09/2036	5	5	0.00	Barclays Commercial Mortgage Securities Trust			
0.125% due 22/03/2068 (e)	177	115	0.02	5.054% due 25/01/2036	1,580	1,488	0.34	5.609% due 15/07/2037	1,361	1,330	0.30
0.625% due 22/11/2042 (e)	189	208	0.05	5.484% due 25/08/2033	9	9	0.00	Chase Mortgage Finance Trust			
0.625% due 22/10/2050	1,300	655	0.15	Texas Natural Gas Securitization Finance Corp.				4.939% due 25/07/2037	32	26	0.01
1.250% due 31/07/2051	370	222	0.05	5.102% due 01/04/2035	177	181	0.04	Citigroup Mortgage Loan Trust, Inc.			
1.500% due 31/07/2053	300	186	0.04			19,461	4.41	4.485% due 25/05/2035	16	16	0.00
4.375% due 31/07/2054	1,500	1,782	0.40	CORPORATE BONDS & NOTES				Countrywide Alternative Loan Trust			
5.375% due 31/01/2056	400	557	0.13	American Tower Corp.				4.852% due 20/03/2046	17	16	0.00
		3,983	0.90	3.900% due 16/05/2030	€ 500	607	0.14	4.852% due 20/05/2046	21	18	0.00
Total United Kingdom		41,655	9.45	Athene Global Funding				6.000% due 25/03/2036	370	166	0.04
				5.622% due 25/03/2027	\$ 800	806	0.18	6.000% due 25/05/2037	197	84	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Countrywide Home Loan Mortgage Pass-Through Trust				Ginnie Mae				0.250% due			
5.054% due 25/03/2035	\$ 205	\$ 183	0.04	3.000% due 20/07/2046 -				15/02/2050	\$ 1,248	\$ 725	0.16
GSR Mortgage Loan Trust				20/03/2052	\$ 2,181	\$ 1,933	0.44	0.500% due			
5.750% due 25/02/2036	122	107	0.03	3.500% due 20/10/2054	991	903	0.20	15/01/2028 (i)	10,663	10,467	2.37
HarborView Mortgage Loan Trust				4.786% due 20/12/2062	113	113	0.03	0.625% due			
4.306% due 19/06/2036	151	62	0.02	Ginnie Mae, TBA				15/07/2032	1,766	1,648	0.37
Lehman XS Trust				2.500% due 01/08/2055	4,100	3,484	0.79	0.750% due			
4.954% due 25/02/2046	163	146	0.03	3.000% due 01/08/2055	13,400	11,851	2.69	15/07/2028	2,172	2,146	0.49
Residential Accredit Loans, Inc. Trust				3.500% due 01/07/2055	16,700	15,185	3.44	1.125% due			
6.000% due 25/06/2036	224	184	0.04	6.500% due 01/07/2055 -				15/01/2033 (i)	4,092	3,912	0.89
6.000% due 25/09/2036	254	98	0.02	01/08/2055	10,600	10,863	2.46	U.S. Treasury Notes			
Residential Asset Securitization Trust				Uniform Mortgage-Backed Security				3.500% due			
5.750% due 25/02/2036	900	616	0.14	2.500% due 01/02/2051 -				15/02/2033 (i)	1,300	1,254	0.28
Sequoia Mortgage Trust				01/01/2052	1,714	1,426	0.32	4.000% due			
4.731% due 20/01/2047	12	9	0.00	3.000% due 01/10/2042 -	1,349	1,182	0.27	29/02/2028	300	302	0.07
Structured Adjustable Rate Mortgage Loan Trust				01/10/2049				4.000% due			
4.600% due 25/10/2036	56	28	0.01	3.500% due 01/10/2034 -				15/02/2034	200	198	0.05
4.754% due 25/10/2035	122	116	0.03	01/07/2050	710	660	0.15	4.250% due			
4.874% due 25/05/2037	22	20	0.01	4.000% due 01/09/2040 -				15/05/2035	300	300	0.07
Structured Asset Mortgage Investments Trust				01/06/2050	369	348	0.08			56,970	12.92
4.794% due 25/07/2046	354	310	0.07	4.500% due 01/04/2041	46	46	0.01	Total United States		338,704	76.82
4.834% due 25/05/2036	164	135	0.03	5.500% due 01/07/2037 -							
4.854% due 25/04/2036	10	9	0.00	01/04/2039	127	130	0.03	SHORT-TERM INSTRUMENTS			
5.272% due 19/10/2033	1	1	0.00	Uniform Mortgage-Backed Security, TBA				NIGERIA TREASURY BILLS			
Structured Asset Securities Corp. Mortgage Loan Trust				2.500% due 01/08/2055	2,000	1,659	0.38	23.286% due			
4.714% due 25/01/2036	123	102	0.02	3.000% due 01/07/2055	8,500	7,356	1.67	04/11/2025 (c)(d) NGN	200,000	120	0.03
4.724% due 25/10/2036	427	357	0.08	4.000% due 01/07/2055 -				30.612% due			
WaMu Mortgage Pass-Through Certificates Trust				01/08/2055	3,600	3,348	0.76	29/06/2026 (c)(d)	2,255,240	1,184	0.27
4.142% due 25/12/2036	53	47	0.01	4.500% due 01/08/2055	1,300	1,243	0.28	33.126% due			
4.994% due 25/11/2045	104	98	0.02	5.000% due 01/08/2055	43,900	43,000	9.75	12/06/2026 (c)(d)	883,000	468	0.10
5.799% due 25/06/2042	1	1	0.00	6.000% due 01/08/2055	36,000	36,551	8.29	33.156% due			
Washington Mutual Mortgage Pass-Through				6.500% due 01/07/2055 -				11/06/2026 (c)(d)	884,000	468	0.11
Certificates Trust				01/08/2055	77,400	79,812	18.10	Total Short-Term Instruments		2,240	0.51
6.000% due 25/06/2037	343	314	0.07			231,512	52.51	Total Transferable Securities		\$ 669,068	151.75
		5,049	1.15	U.S. TREASURY OBLIGATIONS				SHARES			
U.S. GOVERNMENT AGENCIES				U.S. Treasury Bonds				INVESTMENT FUNDS			
Fannie Mae				1.875% due 15/02/2041 (i)	9,000	6,193	1.40	COLLECTIVE INVESTMENT SCHEMES			
3.000% due 01/03/2060	339	293	0.07	2.250% due 15/08/2049 (h)	1,000	628	0.14	PIMCO Select Funds plc -			
3.500% due 01/01/2059	1,052	942	0.21	2.375% due 15/11/2049	700	450	0.10	PIMCO US Dollar			
4.820% due 25/06/2036	12	11	0.00	2.875% due 15/05/2052	300	211	0.05	Short-Term Floating			
5.150% due 25/01/2051	458	458	0.10	3.000% due 15/02/2048 (i)	900	669	0.15	NAV Fund (f)	60,202	600	0.14
5.455% due 25/03/2055	1,128	1,128	0.26	3.000% due 15/08/2048	500	370	0.08	PIMCO Specialty Funds			
Freddie Mac				3.000% due 15/02/2049	475	350	0.08	Ireland p.l.c. - PIMCO			
2.053% due 15/01/2038 (a)	161	8	0.00	3.375% due 15/11/2048 (i)	2,000	1,583	0.36	China Bond Fund (f)	446,527	6,542	1.48
4.814% due 15/01/2038	161	159	0.04	4.125% due 15/08/2044 (i)	5,750	5,277	1.20	Total Investment Funds		\$ 7,142	1.62
5.255% due 25/10/2054 -				4.500% due 15/11/2054 (i)	11,200	10,677	2.42				
25/04/2055	4,062	4,060	0.92	4.625% due 15/02/2055 (i)	2,700	2,629	0.60				
5.705% due 25/03/2055	461	463	0.11	U.S. Treasury Inflation Protected Securities (e)							
				0.125% due 15/07/2030	2,127	1,999	0.45				
				0.125% due 15/07/2031	1,316	1,212	0.28				
				0.125% due 15/01/2032	4,166	3,777	0.86				

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 3-Year Note September Futures	Long	09/2025	6	\$ 1	0.00
Australia Government 10-Year Bond September Futures	Short	09/2025	341	(233)	(0.05)
Canada Government 5-Year Bond September Futures	Long	09/2025	20	11	0.00
Canada Government 10-Year Bond September Futures	Long	09/2025	42	32	0.01
Euro-Bobl September Futures	Short	09/2025	113	65	0.01
Euro-BTP September Futures	Long	09/2025	207	84	0.02
Euro-Bund September Futures	Short	09/2025	178	197	0.04
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	5	13	0.00
Euro-Oat September Futures	Short	09/2025	223	104	0.02
Euro-Schatz September Futures	Short	09/2025	14	3	0.00
Japan Government 10-Year Bond September Futures	Short	09/2025	69	(198)	(0.04)
Short Euro-BTP Italy Government Bond September Futures	Short	09/2025	129	25	0.01
South Korea Government 10-Year Bond September Futures	Short	09/2025	44	15	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	85	70	0.02
U.S. Treasury 5-Year Note September Futures	Long	09/2025	357	471	0.11
U.S. Treasury 10-Year Note September Futures	Long	09/2025	145	326	0.07
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	188	475	0.11
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	7	(22)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2025	13	29	0.01
				\$ 1,468	0.33

Schedule of Investments Global Advantage Fund (Cont.)

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 109.500	25/07/2025	13	\$ (4)	\$ (1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	20	(5)	(2)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	13	(4)	(7)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	20	(6)	(9)	0.00
				\$ (19)	\$ (19)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 1,449 0.33

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 10-Year Index	(1.000)%	20/12/2034	\$ 5,500	\$ (28)	(0.01)
CDX.IG-44 5-Year Index	(1.000)	20/06/2030	2,200	(4)	0.00
CDX.IG-44 10-Year Index	(1.000)	20/06/2035	19,800	(116)	(0.02)
iTraxx Europe Main 43 5-Year Index	(1.000)	20/06/2030	€ 10,600	(37)	(0.01)
iTraxx Europe Main 43 10-Year Index	(1.000)	20/06/2035	6,900	(23)	(0.01)
				\$ (208)	(0.05)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 5-Year Index	1.000%	20/12/2029	\$ 1,700	\$ 5	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.000%	17/06/2027	£ 11,700	\$ (168)	(0.04)
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	9,600	131	0.03
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	900	5	0.00
Pay ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	3.750	18/03/2031	7,400	8	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	100	(3)	0.00
Pay ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	4.000	17/03/2028	23,900	241	0.05
Pay ⁽⁴⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	INR 742,490	77	0.02
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	17/03/2031	¥ 230,000	(66)	(0.02)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	19/06/2039	280,000	317	0.07
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.600	18/12/2029	260,000	(18)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2030	130,000	1	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/06/2030	130,000	(6)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/03/2032	2,020,000	44	0.01
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	1,436,900	(77)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/03/2035	1,630,000	(21)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/06/2044	1,070,000	(541)	(0.12)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.500	18/09/2054	238,200	222	0.05
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.500	18/12/2054	30,000	21	0.00
Receive ⁽⁴⁾	1-Day JPY-MUTKCALM Compounded-OIS	2.250	17/09/2055	30,000	1	0.00
Receive ⁽⁴⁾	1-Day SGD-SIBCSORA Compounded-OIS	2.500	17/09/2030	SGD 1,400	(23)	(0.01)
Receive	1-Day SGD-SIBCSORA Compounded-OIS	2.750	18/09/2029	11,340	(424)	(0.10)
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2027	\$ 3,300	124	0.03
Receive	1-Day USD-SOFR Compounded-OIS	2.965	30/11/2026	14,700	269	0.06
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	16,820	(115)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	12,380	(298)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.232	10/09/2034	550	26	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2027	5,900	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	18,400	(109)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	18,360	(476)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	4,600	(58)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	170	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	300	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2025	400	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.525	04/09/2034	600	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.565	28/08/2034	1,600	30	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.600	28/08/2034	1,200	19	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.611	28/08/2034	200	3	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	28,372	(267)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.655	31/05/2028	800	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.662	31/05/2028	2,300	(15)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.691	31/05/2028	5,600	(42)	(0.01)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	3.715%	07/08/2034	\$ 1,560	\$ 13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	15,300	(74)	(0.02)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2030	1,000	(11)	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	5,712	(82)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	7,880	(282)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	4,200	(60)	(0.01)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2035	500	(9)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.765	15/02/2055	1,700	48	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.772	15/02/2055	500	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.773	04/03/2055	800	21	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.804	15/02/2055	800	17	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.806	15/02/2055	700	15	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.807	31/05/2028	400	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.836	15/05/2034	1,600	(24)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.840	30/06/2031	1,900	(31)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.847	15/05/2034	900	(14)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.851	28/02/2029	1,500	(21)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.860	15/05/2034	1,600	(27)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.861	15/02/2055	100	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.862	28/02/2029	3,700	(53)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	1,100	(14)	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	25,764	(505)	(0.11)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.905	15/08/2026	4,500	(8)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	25/06/2055	789	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.959	15/11/2054	2,000	(12)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.960	27/06/2055	946	(8)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.964	15/11/2054	1,500	(10)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.998	15/11/2054	2,200	(28)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	800	(18)	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.005	29/09/2055	374	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.020	15/05/2026	3,900	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.065	26/06/2055	532	(5)	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	3,500	(71)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	4.115	15/11/2054	1,400	(47)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.130	15/11/2054	730	(26)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.228	30/08/2025	5,300	22	0.01
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	14,896	(100)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	4.750	17/07/2025	900	(2)	0.00
Receive	1-Year BRL-CDI	6.291	04/01/2027	BRL 1,600	53	0.01
Pay	1-Year BRL-CDI	13.402	02/01/2029	22,600	32	0.01
Pay	3-Month CAD-CAONREPO Compounded-OIS	1.500	17/06/2030	CAD 400	19	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	1.750	16/12/2046	1,400	(44)	(0.01)
Pay	3-Month CAD-CAONREPO Compounded-OIS	1.900	18/12/2029	3,700	155	0.04
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.740	01/06/2034	600	6	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/09/2029	3,900	39	0.01
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/06/2033	400	(4)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.880	01/09/2033	900	(2)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2033	500	(6)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.180	01/06/2033	2,900	(51)	(0.01)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.250	15/03/2033	1,900	(73)	(0.02)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.250	21/06/2053	2,400	(63)	(0.01)
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.500	19/03/2026	10,600	67	0.02
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.283	14/02/2027	CHF 1,700	16	0.00
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.294	10/02/2027	4,400	50	0.01
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.300	15/02/2027	1,700	16	0.00
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.343	16/05/2027	1,300	15	0.00
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.500	15/09/2026	900	(6)	0.00
Pay ⁽⁴⁾	3-Month CNY-CNREPOFIX	1.500	18/06/2030	CNY 147,300	64	0.01
Pay ⁽⁴⁾	3-Month KRW-KORIBOR	2.500	17/09/2035	KRW 5,795,020	(18)	0.00
Pay	3-Month KRW-KORIBOR	2.750	19/03/2035	1,322,290	9	0.00
Pay	3-Month NZD-BBR	4.750	19/06/2029	NZD 4,400	96	0.02
Pay	3-Month SEK-STIBOR	2.265	10/01/2030	SEK 10,200	17	0.00
Pay	3-Month SEK-STIBOR	2.474	03/02/2030	30,400	69	0.02
Pay	6-Month AUD-BBR-BBSW	1.750	16/03/2027	AUD 1,900	(38)	(0.01)
Pay ⁽⁴⁾	6-Month AUD-BBR-BBSW	3.500	18/03/2031	28,100	(5)	0.00
Pay	6-Month AUD-BBR-BBSW	3.750	19/03/2030	8,500	96	0.02
Pay	6-Month AUD-BBR-BBSW	4.000	18/06/2030	1,500	4	0.00
Pay	6-Month AUD-BBR-BBSW	4.250	15/03/2033	11,000	14	0.00
Pay	6-Month AUD-BBR-BBSW	4.250	19/03/2035	2,600	28	0.01
Pay	6-Month AUD-BBR-BBSW	4.500	19/03/2035	11,900	239	0.05
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	1,900	23	0.01
Receive	6-Month EUR-EURIBOR	0.064	17/11/2052	€ 500	212	0.05
Pay	6-Month EUR-EURIBOR	0.451	27/05/2050	700	(348)	(0.08)
Pay	6-Month EUR-EURIBOR	1.795	11/10/2029	900	(10)	0.00
Pay	6-Month EUR-EURIBOR	1.923	11/10/2029	3,700	(17)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	24,300	(108)	(0.02)
Pay	6-Month EUR-EURIBOR	2.028	11/10/2029	6,900	(10)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.213	12/03/2055	5,300	267	0.06
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	1,400	(6)	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	46,530	126	0.03
Pay	6-Month EUR-EURIBOR	2.250	21/09/2037	1,400	20	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	6,580	225	0.05
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.270	12/03/2055	2,800	125	0.03

Schedule of Investments Global Advantage Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.282%	12/03/2055	€ 500	\$ 22	0.00
Pay	6-Month EUR-EURIBOR	2.343	10/01/2030	4,200	10	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	3.000	15/03/2033	7,860	(40)	(0.01)
Receive	6-Month EUR-EURIBOR	3.536	18/09/2025	26,000	(701)	(0.16)
					\$ (2,001)	(0.45)
Total Centrally Cleared Financial Derivative Instruments					\$ (2,204)	(0.50)

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

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

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

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 24.650	11/03/2026	438	\$ 3	\$ 3	0.00
	Put - OTC EUR versus HUF	HUF 399.000	25/08/2025	551	2	3	0.00
BRC	Call - OTC USD versus SEK	SEK 10.200	26/11/2025	907	6	6	0.00
GLM	Put - OTC EUR versus USD	\$ 1.100	17/12/2025	112	13	9	0.01
JPM	Put - OTC EUR versus CZK	CZK 24.600	22/12/2025	1,240	6	6	0.00
	Put - OTC EUR versus HUF	HUF 395.000	29/09/2025	667	3	3	0.00
MBC	Put - OTC EUR versus USD	\$ 1.098	23/12/2025	112	13	9	0.00
MYI	Put - OTC EUR versus CZK	CZK 24.750	09/12/2025	465	3	4	0.00
	Put - OTC EUR versus CZK	24.550	16/12/2025	1,129	5	5	0.00
	Put - OTC EUR versus CZK	24.700	16/12/2025	781	5	5	0.00
	Put - OTC EUR versus USD	\$ 1.110	24/11/2025	2,828	13	9	0.00
					\$ 72	\$ 62	0.01

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BPS	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570%	13/08/2025	25,100	\$ 35	\$ 0	0.00
JPM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570	13/08/2025	600	1	0	0.00
							\$ 36	\$ 0	0.00

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Call - OTC USD versus TRY	TRY 53.500	11/12/2025	718	\$ (23)	\$ (19)	(0.01)
UAG	Call - OTC USD versus TRY	54.000	16/12/2025	451	(15)	(12)	0.00
					\$ (38)	\$ (31)	(0.01)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.350%	25/09/2025	1,500	\$ (14)	\$ 0	0.00
DUB	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.330	25/09/2025	1,900	(21)	(1)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	500	(2)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	500	(1)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	500	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	500	(2)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	1,100	(4)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	1,600	(6)	(7)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	1,100	(4)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	1,600	(6)	0	0.00
							\$ (62)	\$ (18)	0.00

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	South Korea Government International Bond	(1.000)%	20/06/2030	\$ 710	\$ (22)	\$ (2)	\$ (24)	(0.01)
MYC	South Korea Government International Bond	(1.000)	20/06/2030	710	(23)	(1)	(24)	0.00
					\$ (45)	\$ (3)	\$ (48)	(0.01)

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Indonesia Government International Bond	1.000%	20/06/2030	\$ 4,700	\$ 11	\$ 38	\$ 49	0.01
	Petroleos Mexicanos	4.850	07/05/2026	1,920	0	23	23	0.01
					\$ 11	\$ 61	\$ 72	0.02

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

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.410% based on the notional amount of currency received	17/12/2026	JPY 2,320,000	\$ 15,669	\$ 27	\$ 2	\$ 29	0.00
	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.470% based on the notional amount of currency received	17/09/2030	1,310,000	8,495	(60)	22	(38)	0.00
GST	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.414% based on the notional amount of currency received	15/10/2026	2,966,300	18,739	(261)	7	(254)	(0.06)
						\$ (294)	\$ 31	\$ (263)	(0.06)

INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500%	18/03/2031	CNY 81,700	\$ (26)	\$ 41	\$ 15	0.01
	Pay	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 1,890	(1)	7	6	0.00
	Receive	3-Month MYR-KLIBOR	3.750	18/09/2034	2,310	(7)	(9)	(16)	0.00
CBK	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 42,000	0	8	8	0.00
GST	Pay	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 17,400	4	53	57	0.01
	Receive	3-Month MYR-KLIBOR	3.750	20/09/2033	13,530	86	(179)	(93)	(0.02)
JPM	Receive	3-Month COP-IBR Compounded-OIS	5.960	11/02/2029	COP 15,800	0	0	0	0.00
SCX	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 9,400	4	(2)	2	0.00
						\$ 60	\$ (81)	\$ (21)	0.00

- (1) This instrument has a forward starting effective date.

Schedule of Investments Global Advantage Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	NZD 1,554	\$ 935	\$ 0	\$ (8)	\$ (8)	0.00
	07/2025	\$ 3,923	AUD 6,039	35	0	35	0.01
	07/2025	3,708	CNH 26,718	26	0	26	0.01
	07/2025	408	€ 349	1	0	1	0.00
	08/2025	AUD 6,039	\$ 3,925	0	(35)	(35)	(0.01)
	08/2025	€ 338	397	0	(1)	(1)	0.00
	08/2025	\$ 5,492	CNH 39,475	40	0	40	0.01
	08/2025	936	NZD 1,554	8	0	8	0.00
BOA	07/2025	AUD 407	\$ 265	0	(2)	(2)	0.00
	07/2025	CNY 3,352	468	0	0	0	0.00
	07/2025	€ 41,295	46,954	0	(1,521)	(1,521)	(0.34)
	07/2025	KRW 370,680	272	0	(2)	(2)	0.00
	07/2025	\$ 203	IDR 3,314,013	1	0	1	0.00
	07/2025	182	SGD 233	1	0	1	0.00
	08/2025	CNH 1,452	\$ 203	0	(1)	(1)	0.00
	08/2025	HUF 62,372	€ 154	0	(1)	(1)	0.00
	08/2025	SGD 233	\$ 182	0	(1)	(1)	0.00
	08/2025	TWD 93	3	0	0	0	0.00
	08/2025	\$ 400	MXN 7,583	0	0	0	0.00
	07/2025	CNY 15,398	\$ 2,152	0	(2)	(2)	0.00
	07/2025	€ 358	RON 1,807	0	(3)	(3)	0.00
	07/2025	NOK 710	\$ 70	0	0	0	0.00
	07/2025	TWD 4,205	129	0	(15)	(15)	0.00
BPS	07/2025	\$ 346	BRL 1,930	7	0	7	0.00
	07/2025	1,489	CNY 10,669	1	0	1	0.00
	07/2025	823	IDR 13,425,894	4	0	4	0.00
	07/2025	10	RON 44	0	0	0	0.00
	07/2025	64	THB 2,112	1	0	1	0.00
	07/2025	155	TWD 4,610	4	0	4	0.00
	08/2025	CNH 3,126	\$ 429	0	(9)	(9)	0.00
	08/2025	CNY 10,643	1,489	0	(2)	(2)	0.00
	08/2025	TWD 10,990	365	0	(17)	(17)	0.00
	08/2025	\$ 2,243	CNH 16,024	3	0	3	0.00
	08/2025	426	CNY 3,049	1	0	1	0.00
	08/2025	79	CZK 1,755	5	0	5	0.00
	08/2025	1,082	INR 94,035	12	0	12	0.00
	08/2025	271	MXN 5,162	1	0	1	0.00
	08/2025	124	TWD 4,063	17	0	17	0.00
	10/2025	1,091	VND 28,683,182	6	0	6	0.00
	04/2026	DKK 36,725	\$ 5,247	0	(643)	(643)	(0.15)
	07/2025	€ 385	RON 1,948	0	(2)	(2)	0.00
	07/2025	1,030	\$ 1,175	0	(34)	(34)	(0.01)
	07/2025	£ 581	786	0	(11)	(11)	0.00
	07/2025	ILS 1,142	338	0	(1)	(1)	0.00
	07/2025	KRW 40,844	30	0	0	0	0.00
	07/2025	\$ 1,076	€ 943	31	0	31	0.01
	07/2025	5,232	£ 3,847	40	0	40	0.01
	07/2025	682	ILS 2,376	23	0	23	0.01
	07/2025	12	KRW 15,905	0	0	0	0.00
	07/2025	215	NOK 2,188	1	0	1	0.00
	07/2025	104	PLN 388	4	0	4	0.00
	07/2025	3,497	TRY 143,631	54	0	54	0.01
	07/2025	ZAR 67,438	\$ 3,730	0	(59)	(59)	(0.01)
	08/2025	CNH 6,029	838	0	(6)	(6)	0.00
	08/2025	£ 3,496	4,758	0	(34)	(34)	(0.01)
	08/2025	\$ 1,024	CNH 7,365	8	0	8	0.00
	08/2025	779	CZK 17,321	45	0	45	0.01
	08/2025	1,010	TRY 41,845	11	0	11	0.00
	09/2025	MYR 1,087	\$ 258	0	(1)	(1)	0.00
	12/2025	\$ 107	TRY 5,006	2	0	2	0.00
BSH	07/2025	2,760	DKK 18,125	91	0	91	0.02
	09/2025	703	PEN 2,573	21	0	21	0.00
	11/2025	PEN 7,427	\$ 2,021	0	(63)	(63)	(0.01)
CBK	07/2025	CNY 7,005	977	0	(1)	(1)	0.00
	07/2025	€ 304	348	0	(9)	(9)	0.00
	07/2025	¥ 28,600	201	3	0	3	0.00
	07/2025	KRW 1,836,218	1,340	0	(17)	(17)	0.00
	07/2025	PEN 6,295	1,726	0	(47)	(47)	(0.01)
	07/2025	TWD 10,517	323	0	(39)	(39)	(0.01)
	07/2025	\$ 11,382	BRL 67,554	997	0	997	0.23
	07/2025	3,699	CNY 26,508	9	0	9	0.00
	07/2025	1,404	IDR 22,856,371	4	0	4	0.00
	07/2025	380	KRW 521,962	6	0	6	0.00
	07/2025	577	PEN 2,059	3	0	3	0.00
	07/2025	1,263	THB 41,984	30	0	30	0.01
	07/2025	263	TWD 7,803	5	0	5	0.00
	08/2025	CNH 8,352	\$ 1,167	0	(3)	(3)	0.00
	08/2025	CNY 706	99	0	0	0	0.00
	08/2025	EGP 2,040	38	0	(2)	(2)	0.00
	08/2025	PEN 700	186	0	(11)	(11)	0.00
	08/2025	TWD 12,881	397	0	(51)	(51)	(0.01)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	08/2025	\$ 1,669	CNH 12,008	\$ 14	\$ 0	\$ 14	0.00
	08/2025	2,208	CNY 15,791	4	0	4	0.00
	08/2025	755	COP 3,147,276	12	0	12	0.00
	08/2025	70	EGP 3,854	6	0	6	0.00
	08/2025	8,101	INR 698,224	26	(5)	21	0.00
	09/2025	MXN 1,143	\$ 60	0	0	0	0.00
	09/2025	PEN 13,524	3,686	0	(117)	(117)	(0.03)
	01/2026	¥ 70,000	516	21	0	21	0.00
	02/2026	PEN 2,555	695	0	(20)	(20)	0.00
	07/2025	DKK 13,641	2,142	0	(4)	(4)	0.00
	07/2025	KRW 54,545	40	0	0	0	0.00
	07/2025	SGD 24	19	0	0	0	0.00
	07/2025	\$ 17	CNY 120	0	0	0	0.00
	07/2025	51,731	€ 44,592	614	0	614	0.14
	07/2025	33	IDR 543,231	0	0	0	0.00
	07/2025	333	ILS 1,154	10	0	10	0.00
	07/2025	60	KZT 31,725	1	0	1	0.00
	07/2025	138	TWD 4,092	3	0	3	0.00
	08/2025	€ 594	RON 3,014	0	(4)	(4)	0.00
	08/2025	44,494	\$ 51,731	0	(613)	(613)	(0.14)
	08/2025	THB 31,160	959	0	(3)	(3)	0.00
	08/2025	\$ 241	CNH 1,737	3	0	3	0.00
	08/2025	2,142	DKK 13,608	4	0	4	0.00
	08/2025	3,755	INR 324,010	15	(1)	14	0.00
	09/2025	KZT 55,361	\$ 102	0	(2)	(2)	0.00
	09/2025	MXN 131	7	0	0	0	0.00
	09/2025	\$ 839	KZT 434,118	0	(21)	(21)	0.00
	12/2025	442	234,942	0	(12)	(12)	0.00
FAR	07/2025	AUD 5,284	\$ 3,409	0	(54)	(54)	(0.01)
	07/2025	BRL 75,147	13,541	0	(229)	(229)	(0.05)
	07/2025	CHF 2,130	2,660	0	(15)	(15)	0.00
	07/2025	DKK 18,540	2,913	0	(4)	(4)	0.00
	07/2025	375,672	2,581	0	(20)	(20)	0.00
	07/2025	SGD 61	47	0	0	0	0.00
	07/2025	\$ 2,590	CHF 2,132	89	0	89	0.02
	07/2025	1,891	CNH 13,591	8	0	8	0.00
	07/2025	5,994	¥ 859,909	0	(41)	(41)	(0.01)
	07/2025	919	PLN 3,389	19	0	19	0.00
	07/2025	3,086	SEK 29,554	16	0	16	0.00
	07/2025	147	SGD 187	0	0	0	0.00
	08/2025	SGD 186	\$ 147	0	0	0	0.00
	08/2025	\$ 2,660	CHF 2,121	15	0	15	0.00
	08/2025	1,666	CNH 11,918	5	0	5	0.00
	08/2025	2,913	DKK 18,495	4	0	4	0.00
	08/2025	1,794	INR 155,181	11	0	11	0.00
	08/2025	2,581	¥ 374,290	20	0	20	0.00
	09/2025	12,050	BRL 67,641	158	0	158	0.04
	09/2025	5,636	MXN 109,744	127	0	127	0.03
	11/2025	PEN 752	\$ 205	0	(6)	(6)	0.00
	07/2025	€ 426	RON 2,151	0	(4)	(4)	0.00
	07/2025	TWD 3,185	\$ 98	0	(12)	(12)	0.00
	07/2025	\$ 333	IDR 5,421,624	1	0	1	0.00
	07/2025	57	SGD 73	0	0	0	0.00
	07/2025	20	THB 660	1	0	1	0.00
	07/2025	ZAR 253	\$ 14	0	0	0	0.00
	08/2025	€ 70	RON 356	0	0	0	0.00
	08/2025	SGD 72	\$ 57	0	0	0	0.00
GLM	08/2025	TWD 7,953	243	0	(33)	(33)	(0.01)
	08/2025	\$ 210	EGP 11,581	19	0	19	0.00
	08/2025	752	HUF 268,851	35	0	35	0.01
	08/2025	4	THB 133	0	0	0	0.00
	09/2025	MYR 1,402	\$ 333	0	(1)	(1)	0.00
	09/2025	\$ 160	KZT 83,640	0	(2)	(2)	0.00
	12/2025	TRY 3,869	\$ 83	0	(2)	(2)	0.00
	01/2026	¥ 200,000	1,486	73	0	73	0.02
	07/2025	SEK 27,248	2,880	21	0	21	0.00
	08/2025	\$ 2,880	SEK 27,190	0	(21)	(21)	0.00
	08/2025	219	TWD 6,453	5	0	5	0.00
	07/2025	CAD 494	\$ 360	0	(2)	(2)	0.00
	07/2025	¥ 87,291	608	4	0	4	0.00
	07/2025	KRW 203,175	149	0	(2)	(2)	0.00
	07/2025	SGD 1,609	1,253	0	(11)	(11)	0.00
	07/2025	TWD 4,264	131	0	(16)	(16)	0.00
	07/2025	\$ 973	BRL 5,424	21	0	21	0.00
	07/2025	3,568	CNH 25,750	31	0	31	0.01
	07/2025	455	CNY 3,263	0	0	0	0.00
	07/2025	2,127	DKK 14,045	83	0	83	0.02
	07/2025	927	NZD 1,554	17	0	17	0.00
	07/2025	652	PHP 36,413	0	(7)	(7)	0.00
	07/2025	2,764	PLN 10,284	81	0	81	0.02
	07/2025	119	SGD 153	1	0	1	0.00
	07/2025	ZAR 22,356	\$ 1,251	0	(5)	(5)	0.00
	08/2025	BRL 2,016	353	0	(13)	(13)	0.00
IND	07/2025	¥ 200,000	1,486	73	0	73	0.02
	07/2025	SEK 27,248	2,880	21	0	21	0.00
JPM	08/2025	\$ 2,880	SEK 27,190	0	(21)	(21)	0.00
	08/2025	219	TWD 6,453	5	0	5	0.00
JPM	07/2025	CAD 494	\$ 360	0	(2)	(2)	0.00
	07/2025	¥ 87,291	608	4	0	4	0.00
	07/2025	KRW 203,175	149	0	(2)	(2)	0.00
	07/2025	SGD 1,609	1,253	0	(11)	(11)	0.00
	07/2025	TWD 4,264	131	0	(16)	(16)	0.00
	07/2025	\$ 973	BRL 5,424	21	0	21	0.00
	07/2025	3,568	CNH 25,750	31	0	31	0.01
	07/2025	455	CNY 3,263	0	0	0	0.00
	07/2025	2,127	DKK 14,045	83	0	83	0.02
	07/2025	927	NZD 1,554	17	0	17	0.00
	07/2025	652	PHP 36,413	0	(7)	(7)	0.00
	07/2025	2,764	PLN 10,284	81	0	81	0.02
	07/2025	119	SGD 153	1	0	1	0.00
	07/2025	ZAR 22,356	\$ 1,251	0	(5)	(5)	0.00
	08/2025	BRL 2,016	353	0	(13)	(13)	0.00

Schedule of Investments Global Advantage Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	08/2025	SGD 152	\$ 119	\$ 0	\$ (1)	\$ (1)	0.00
	08/2025	TWD 11,606	357	0	(46)	(46)	(0.01)
	08/2025	\$ 5,490	CNH 39,479	42	0	42	0.01
	08/2025	1,210	INR 104,879	10	0	10	0.00
	08/2025	30	TWD 988	4	0	4	0.00
	10/2025	HUF 64,501	€ 160	0	0	0	0.00
	07/2025	AUD 348	\$ 226	0	(2)	(2)	0.00
	07/2025	CAD 2,771	2,018	0	(13)	(13)	0.00
	07/2025	CNY 2,268	316	0	0	0	0.00
	07/2025	€ 2,002	2,301	0	(49)	(49)	(0.01)
	07/2025	£ 2,214	3,003	0	(31)	(31)	(0.01)
	07/2025	¥ 6,545	46	0	0	0	0.00
	07/2025	SGD 3,865	3,013	0	(22)	(22)	(0.01)
	07/2025	TWD 1,276	39	0	(5)	(5)	0.00
	07/2025	\$ 1,812	CAD 2,490	13	0	13	0.00
	07/2025	1,713	CNH 12,344	12	0	12	0.00
	07/2025	279	€ 241	4	0	4	0.00
	07/2025	1,048	HKD 8,196	0	(2)	(2)	0.00
	07/2025	299	IDR 4,858,721	0	0	0	0.00
	07/2025	193	¥ 27,659	0	(1)	(1)	0.00
	07/2025	368	PHP 20,556	0	(4)	(4)	0.00
	07/2025	796	PLN 2,982	29	0	29	0.01
	07/2025	3,150	SGD 4,073	48	0	48	0.01
	07/2025	637	THB 21,075	12	0	12	0.00
	07/2025	11	TWD 335	0	0	0	0.00
	08/2025	CAD 2,486	\$ 1,812	0	(13)	(13)	0.00
	08/2025	CNH 12,419	1,717	0	(23)	(23)	(0.01)
	08/2025	SGD 4,064	3,150	0	(49)	(49)	(0.01)
	08/2025	THB 53,097	1,644	4	0	4	0.00
	08/2025	TWD 7,502	234	0	(27)	(27)	(0.01)
MYI	08/2025	\$ 3,747	CNH 26,961	31	0	31	0.01
	08/2025	316	CNY 2,261	0	0	0	0.00
	07/2025	€ 529	\$ 609	0	(12)	(12)	0.00
	07/2025	¥ 183,901	1,268	3	(8)	(5)	0.00
	07/2025	NOK 20,058	1,988	6	0	6	0.00
	07/2025	\$ 134	¥ 19,425	0	0	0	0.00
	07/2025	5	PLN 18	0	0	0	0.00
	08/2025	1,697	CNH 12,148	5	0	5	0.00
	08/2025	25	CNY 182	0	0	0	0.00
	08/2025	815	¥ 118,464	8	0	8	0.00
	08/2025	1,988	NOK 20,054	0	(6)	(6)	0.00
	09/2025	CAD 1,192	\$ 838	0	(38)	(38)	(0.01)
	09/2025	\$ 177	KZT 91,891	0	(4)	(4)	0.00
	12/2025	CZK 4,971	€ 197	0	(3)	(3)	0.00
	07/2025	SEK 2,340	\$ 247	1	0	1	0.00
	08/2025	\$ 542	CNH 3,916	6	0	6	0.00
SCX	07/2025	TWD 1,184	\$ 41	0	0	0	0.00
	07/2025	\$ 816	CNY 5,856	3	0	3	0.00
SOG	07/2025	100	EGP 5,411	8	0	8	0.00
	07/2025	1,547	IDR 25,214,289	5	0	5	0.00
	07/2025	5	ILS 18	0	0	0	0.00
	07/2025	629	SGD 811	8	0	8	0.00
	07/2025	408	TWD 12,125	9	0	9	0.00
	08/2025	CNH 2,133	\$ 295	0	(4)	(4)	0.00
	08/2025	SGD 809	629	0	(8)	(8)	0.00
	08/2025	TWD 617	19	0	(3)	(3)	0.00
	08/2025	\$ 2,930	CNH 20,929	3	0	3	0.00
	08/2025	1,266	INR 108,714	0	(2)	(2)	0.00
	08/2025	232	TWD 7,320	22	0	22	0.01
	07/2025	¥ 17,362	\$ 120	0	0	0	0.00
SSB	07/2025	NOK 2,088	208	2	0	2	0.00
	07/2025	\$ 411	RON 1,805	5	0	5	0.00
	08/2025	27	HUF 9,768	2	0	2	0.00
	08/2025	7	INR 627	0	0	0	0.00
	08/2025	120	¥ 17,298	0	0	0	0.00
	08/2025	208	NOK 2,088	0	(2)	(2)	0.00
	12/2025	100	EGP 5,455	3	0	3	0.00
	07/2025	CNY 4,211	\$ 588	0	0	0	0.00
	07/2025	£ 1,052	1,425	0	(17)	(17)	0.00
	07/2025	\$ 567	CAD 776	2	0	2	0.00
	08/2025	INR 26,500	\$ 309	1	0	1	0.00
	10/2025	PEN 1,295	353	0	(11)	(11)	0.00
UAG	01/2026	¥ 210,000	1,402	0	(81)	(81)	(0.02)
	07/2025	CLP 484,079	516	0	(3)	(3)	0.00
	07/2025	¥ 7,140	49	0	0	0	0.00
	07/2025	KRW 40,760	30	0	0	0	0.00
	07/2025	\$ 49	ILS 175	3	0	3	0.00
	07/2025	30	KRW 40,780	0	0	0	0.00
	07/2025	2,035	NOK 20,668	7	0	7	0.00
	07/2025	312	RON 1,369	4	0	4	0.00
	07/2025	101	THB 3,347	2	0	2	0.00
	08/2025	7,700	CNH 55,169	31	0	31	0.01
	09/2025	838	CAD 1,191	38	0	38	0.01

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
WST	12/2025	€ 197	CZK 4,971	\$ 4	\$ 0	\$ 4	0.00
	12/2025	TRY 2,441	\$ 52	0	(1)	(1)	0.00
	07/2025	€ 965	1,090	0	(43)	(43)	(0.01)
	07/2025	¥ 199,497	1,385	4	0	4	0.00
	08/2025	\$ 1,385	¥ 198,763	0	(4)	(4)	0.00
				\$ 3,564	\$ (4,494)	\$ (930)	(0.21)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CHF (Partially Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 24,396	\$ 30,545	\$ 0	\$ (104)	\$ (104)	(0.02)
	07/2025	\$ 1,663	AUD 2,560	15	0	15	0.00
	07/2025	939	€ 826	31	0	31	0.01
	07/2025	392	NZD 651	3	0	3	0.00
	08/2025	AUD 2,560	\$ 1,664	0	(15)	(15)	0.00
	08/2025	NZD 651	392	0	(3)	(3)	0.00
BOA	08/2025	\$ 30,545	CHF 24,295	104	0	104	0.02
	07/2025	€ 18,683	\$ 21,244	0	(688)	(688)	(0.16)
	07/2025	\$ 87	AUD 134	1	0	1	0.00
	07/2025	636	CHF 515	11	0	11	0.00
	07/2025	126	£ 93	1	0	1	0.00
	07/2025	112	CAD 154	1	0	1	0.00
BPS	07/2025	CHF 7,739	\$ 9,434	0	(289)	(289)	(0.07)
	07/2025	€ 110	125	0	(3)	(3)	0.00
	07/2025	NOK 622	61	0	0	0	0.00
	07/2025	\$ 3,575	£ 2,629	28	0	28	0.01
	07/2025	7	¥ 1,039	0	0	0	0.00
	07/2025	0	NZD 1	0	0	0	0.00
BSH	08/2025	£ 2,380	\$ 3,239	0	(23)	(23)	(0.01)
	07/2025	DKK 1,945	296	0	(10)	(10)	0.00
	07/2025	CHF 254	312	0	(7)	(7)	0.00
	07/2025	€ 347	406	0	(1)	(1)	0.00
	07/2025	¥ 2	0	0	0	0	0.00
	07/2025	\$ 65	AUD 100	0	0	0	0.00
CBK	07/2025	85	CAD 116	0	0	0	0.00
	07/2025	112	DKK 732	3	0	3	0.00
	07/2025	133	£ 99	3	0	3	0.00
	07/2025	0	NOK 0	0	0	0	0.00
	07/2025	148	SEK 1,409	0	(1)	(1)	0.00
	07/2025	86	AUD 134	2	0	2	0.00
DUB	07/2025	181	DKK 1,154	0	0	0	0.00
	07/2025	18,392	€ 15,854	218	0	218	0.05
	08/2025	DKK 1,151	\$ 181	0	0	0	0.00
	08/2025	€ 15,819	18,392	0	(218)	(218)	(0.05)
	07/2025	AUD 3,036	1,959	0	(31)	(31)	(0.01)
	07/2025	CHF 23,751	29,667	0	(170)	(170)	(0.04)
FAR	07/2025	¥ 814,777	5,680	39	0	39	0.01
	07/2025	SEK 8,705	909	0	(5)	(5)	0.00
	07/2025	\$ 27,925	CHF 22,995	964	0	964	0.22
	07/2025	246	DKK 1,568	0	0	0	0.00
	07/2025	2,694	¥ 392,195	21	0	21	0.00
	08/2025	DKK 1,564	\$ 246	0	0	0	0.00
GLM	08/2025	¥ 390,753	2,694	0	(21)	(21)	0.00
	08/2025	\$ 29,667	CHF 23,653	171	0	171	0.04
	07/2025	91	CAD 125	1	0	1	0.00
	07/2025	772	SEK 7,305	0	(6)	(6)	0.00
	08/2025	SEK 7,290	\$ 772	6	0	6	0.00
	07/2025	DKK 1,507	228	0	(9)	(9)	0.00
JPM	07/2025	NZD 652	389	0	(7)	(7)	0.00
	07/2025	CAD 3,525	2,567	0	(17)	(17)	0.00
	07/2025	¥ 26,207	182	1	0	1	0.00
	07/2025	\$ 69	AUD 108	2	0	2	0.00
	07/2025	2,165	CAD 2,975	16	0	16	0.00
	07/2025	32,792	CHF 26,948	1,062	0	1,062	0.24
MBC	07/2025	2,425	€ 2,113	55	0	55	0.01
	07/2025	462	¥ 67,102	5	(2)	3	0.00
	08/2025	CAD 2,970	\$ 2,164	0	(16)	(16)	0.00
	07/2025	CHF 2,257	2,760	0	(75)	(75)	(0.02)
	07/2025	¥ 18,406	127	0	0	0	0.00
	07/2025	\$ 1,177	¥ 170,939	8	(2)	6	0.00
MYI	07/2025	583	NOK 5,883	0	(2)	(2)	0.00
	08/2025	¥ 131,402	\$ 905	0	(8)	(8)	0.00
	08/2025	NOK 5,882	583	2	0	2	0.00
	07/2025	\$ 16,779	CHF 13,761	509	0	509	0.12
	07/2025	10	¥ 1,469	0	0	0	0.00
	08/2025	¥ 1,464	\$ 10	0	0	0	0.00
RBC	07/2025	\$ 1,508	¥ 217,675	0	(1)	(1)	0.00
SCX							
SOG							

Schedule of Investments Global Advantage Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 61	NOK 613	\$ 0	\$ 0	\$ 0	0.00
	08/2025	¥ 216,877	\$ 1,508	1	0	1	0.00
	08/2025	NOK 612	61	1	0	1	0.00
SSB	07/2025	£ 2,821	3,820	0	(46)	(46)	(0.01)
	07/2025	\$ 114	CAD 156	0	0	0	0.00
UAG	07/2025	NOK 5,874	\$ 578	0	(2)	(2)	0.00
	07/2025	\$ 58	¥ 8,447	0	0	0	0.00
				\$ 3,285	\$ (1,782)	\$ 1,503	0.34

As at 30 June 2025, the Institutional EUR (Partially Hedged) Accumulation and E Class EUR (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 39,840	\$ 46,648	\$ 0	\$ (117)	\$ (117)	(0.03)
	07/2025	\$ 4,861	AUD 7,483	43	0	43	0.01
	07/2025	20	€ 18	1	0	1	0.00
	07/2025	739	NZD 1,227	6	0	6	0.00
	08/2025	AUD 7,483	\$ 4,864	0	(43)	(43)	(0.01)
	08/2025	NZD 1,227	739	0	(7)	(7)	0.00
	08/2025	\$ 46,751	€ 39,840	118	0	118	0.03
BOA	07/2025	88,479	77,814	2,863	0	2,863	0.65
BPS	07/2025	€ 11	\$ 12	0	0	0	0.00
BRC	07/2025	1,633	1,869	0	(47)	(47)	(0.01)
	07/2025	NOK 1,382	136	0	(1)	(1)	0.00
	07/2025	\$ 47,641	€ 41,951	1,603	0	1,603	0.36
	07/2025	9,180	£ 6,747	66	0	66	0.01
	07/2025	1	NZD 1	0	0	0	0.00
	08/2025	£ 6,747	\$ 9,181	0	(66)	(66)	(0.01)
BSH	07/2025	DKK 3,630	553	0	(18)	(18)	0.00
CBK	07/2025	CHF 3	3	0	0	0	0.00
	07/2025	DKK 2	0	0	0	0	0.00
	07/2025	SEK 52	5	0	0	0	0.00
	07/2025	\$ 5	€ 5	0	0	0	0.00
	07/2025	0	¥ 3	0	0	0	0.00
	07/2025	0	NOK 1	0	0	0	0.00
DUB	07/2025	€ 78,267	\$ 90,798	0	(1,075)	(1,075)	(0.24)
	08/2025	\$ 90,798	€ 78,095	1,074	0	1,074	0.24
FAR	07/2025	AUD 7,483	\$ 4,828	0	(76)	(76)	(0.02)
	07/2025	CHF 1,832	2,224	0	(77)	(77)	(0.02)
	07/2025	¥ 1,931,307	13,463	92	0	92	0.02
	07/2025	SEK 19,115	1,996	0	(10)	(10)	0.00
	07/2025	\$ 2,288	CHF 1,832	13	0	13	0.00
	07/2025	584	DKK 3,714	1	0	1	0.00
	07/2025	7,577	¥ 1,102,948	58	0	58	0.01
	08/2025	CHF 1,825	\$ 2,288	0	(13)	(13)	0.00
	08/2025	DKK 3,705	584	0	(1)	(1)	0.00
	08/2025	¥ 1,098,892	7,577	0	(59)	(59)	(0.01)
IND	07/2025	\$ 2,029	SEK 19,191	0	(15)	(15)	0.00
	08/2025	SEK 19,150	\$ 2,029	15	0	15	0.00
JPM	07/2025	DKK 2,813	426	0	(17)	(17)	0.00
	07/2025	NZD 1,228	733	0	(13)	(13)	0.00
MBC	07/2025	CAD 8,481	6,175	0	(41)	(41)	(0.01)
	07/2025	€ 46	53	0	(1)	(1)	0.00
	07/2025	¥ 88,213	614	3	0	3	0.00
	07/2025	\$ 6,172	CAD 8,484	46	0	46	0.01
	07/2025	11	€ 9	0	0	0	0.00
	08/2025	CAD 8,470	\$ 6,172	0	(46)	(46)	(0.01)
MYI	07/2025	¥ 43,628	302	0	0	0	0.00
	07/2025	\$ 2,545	¥ 370,897	23	0	23	0.01
	07/2025	1,297	NOK 13,080	0	(4)	(4)	0.00
	08/2025	¥ 369,534	\$ 2,545	0	(23)	(23)	(0.01)
	08/2025	NOK 13,077	1,297	4	0	4	0.00
SCX	07/2025	\$ 29	¥ 4,132	0	0	0	0.00
	08/2025	¥ 4,117	\$ 29	0	0	0	0.00
SOG	07/2025	\$ 4,241	¥ 612,156	0	(3)	(3)	0.00
	07/2025	136	NOK 1,362	0	(1)	(1)	0.00
	08/2025	¥ 609,910	\$ 4,241	3	0	3	0.00
	08/2025	NOK 1,362	136	1	0	1	0.00
SSB	07/2025	£ 6,747	9,136	0	(110)	(110)	(0.03)
UAG	07/2025	¥ 28,466	197	0	0	0	0.00
	07/2025	NOK 13,059	1,286	0	(5)	(5)	0.00
				\$ 6,033	\$ (1,889)	\$ 4,144	0.94

As at 30 June 2025, the Institutional NOK (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	\$ 1,146	AUD 1,764	\$ 10	\$ 0	\$ 10	0.00
	07/2025	198	NZD 328	2	0	2	0.00
	08/2025	AUD 1,764	\$ 1,147	0	(10)	(10)	0.00
	08/2025	NZD 328	198	0	(2)	(2)	0.00
BOA	07/2025	€ 11,126	12,651	0	(409)	(409)	(0.09)
BPS	07/2025	\$ 453	NOK 4,574	0	(1)	(1)	0.00
BRC	07/2025	2,286	£ 1,680	16	0	16	0.00
	07/2025	21,983	NOK 223,915	144	0	144	0.03
	07/2025	0	NZD 0	0	0	0	0.00
	08/2025	£ 1,680	\$ 2,286	0	(16)	(16)	0.00
BSH	07/2025	DKK 910	139	0	(5)	(5)	0.00
CBK	07/2025	CHF 1	1	0	0	0	0.00
	07/2025	DKK 0	0	0	0	0	0.00
	07/2025	¥ 10,951	77	1	0	1	0.00
	07/2025	NOK 3,375	334	1	0	1	0.00
DUB	07/2025	SEK 13	1	0	0	0	0.00
	07/2025	\$ 108	DKK 685	0	0	0	0.00
	07/2025	13,124	€ 11,313	155	0	155	0.03
	08/2025	DKK 683	\$ 108	0	0	0	0.00
FAR	08/2025	€ 11,288	13,124	0	(155)	(155)	(0.04)
	07/2025	AUD 1,764	1,138	0	(18)	(18)	0.00
	07/2025	CHF 496	602	0	(21)	(21)	(0.01)
	07/2025	¥ 470,199	3,278	22	0	22	0.01
	07/2025	SEK 4,680	489	0	(2)	(2)	0.00
	07/2025	\$ 619	CHF 496	4	0	4	0.00
	07/2025	146	DKK 931	0	0	0	0.00
	07/2025	1,939	¥ 282,258	15	0	15	0.00
	08/2025	CHF 494	\$ 619	0	(4)	(4)	0.00
	08/2025	DKK 929	146	0	0	0	0.00
	08/2025	¥ 281,220	1,939	0	(15)	(15)	0.00
	07/2025	\$ 497	SEK 4,699	0	(4)	(4)	0.00
JPM	08/2025	SEK 4,689	\$ 497	4	0	4	0.00
	07/2025	DKK 705	107	0	(4)	(4)	0.00
MBC	07/2025	NZD 329	196	0	(4)	(4)	0.00
	07/2025	CAD 2,071	1,508	0	(10)	(10)	0.00
	07/2025	€ 187	217	0	(3)	(3)	0.00
	07/2025	¥ 21,477	149	1	0	1	0.00
MYI	07/2025	\$ 1,507	CAD 2,072	11	0	11	0.00
	08/2025	CAD 2,068	\$ 1,507	0	(11)	(11)	0.00
	07/2025	¥ 10,622	74	0	0	0	0.00
	07/2025	NOK 199,624	19,790	64	0	64	0.01
	07/2025	\$ 651	¥ 94,917	6	0	6	0.00
	07/2025	4,182	NOK 42,524	20	0	20	0.00
RYL	08/2025	¥ 94,568	\$ 651	0	(6)	(6)	0.00
	08/2025	\$ 19,790	NOK 199,587	0	(64)	(64)	(0.01)
	07/2025	8	83	0	0	0	0.00
	07/2025	7	¥ 1,057	0	0	0	0.00
SOG	08/2025	¥ 1,053	\$ 7	0	0	0	0.00
	07/2025	15,090	104	0	(1)	(1)	0.00
	07/2025	NOK 215,516	21,465	169	0	169	0.04
	07/2025	\$ 1,085	¥ 156,658	0	(1)	(1)	0.00
SSB	08/2025	¥ 156,083	\$ 1,085	1	0	1	0.00
	08/2025	\$ 21,465	NOK 215,475	0	(169)	(169)	(0.04)
	07/2025	£ 1,680	\$ 2,275	0	(27)	(27)	(0.01)
	07/2025	¥ 6,930	48	0	0	0	0.00
UAG	07/2025	\$ 19,935	NOK 202,440	70	0	70	0.02
				\$ 716	\$ (962)	\$ (246)	(0.06)

Total OTC Financial Derivative Instruments

\$ 4,224 0.96

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 300,000	\$ 36	0.01
Total Other Financial Assets		\$ 36	0.01
SECURITIES SOLD SHORT			
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2040	6,700	(6,124)	(1.39)
2.000% due 01/07/2055	31,650	(25,062)	(5.69)
3.500% due 01/08/2055	1,000	(900)	(0.20)
6.500% due 01/07/2055 (g)	6,700	(6,919)	(1.57)
Total Securities Sold Short		\$ (39,005)	(8.85)
Total Investments		\$ 640,710	145.32
Other Current Assets & Liabilities		\$ (199,826)	(45.32)
Net Assets		\$ 440,884	100.00

Schedule of Investments Global Advantage Fund (Cont.)

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

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

(f) Affiliated to the Fund.

(g) Security sold short as at 30 June 2025 is covered by long portfolio investments in transferable securities and money market instruments.

(h) Restricted Securities (31 December 2024: 0.10%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
DrillCo Holding Lux S.A.	08/06/2023	\$ 321	\$ 329	0.08

(i) Securities with an aggregate fair value of \$37,593 (31 December 2024: \$802) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$Nil (31 December 2024: \$18,491) have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$12,041 (31 December 2024: \$8,345) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$910 (31 December 2024: \$3,890) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 667,175	\$ 1,893	\$ 669,068
Investment Funds	7,142	0	0	7,142
Financial Derivative Instruments ⁽³⁾	148	3,321	0	3,469
Other Financial Assets	0	36	0	36
Securities Sold Short	0	(39,005)	0	(39,005)
Totals	\$ 7,290	\$ 631,527	\$ 1,893	\$ 640,710

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 509,763	\$ 571	\$ 510,334
Investment Funds	6,608	0	0	6,608
Financial Derivative Instruments ⁽³⁾	613	(3,114)	0	(2,501)
Other Financial Assets	0	38	0	38
Securities Sold Short	0	(36,634)	0	(36,634)
Totals	\$ 7,221	\$ 470,053	\$ 571	\$ 477,845

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	1.500%	11/06/2025	TBD ⁽¹⁾	€ (711)	\$ (835)	(0.19)
CIB	4.440	06/06/2025	18/07/2025	\$ (752)	(755)	(0.17)
DEU	4.420	24/06/2025	02/07/2025	(2,649)	(2,652)	(0.60)
JPS	4.430	05/06/2025	03/07/2025	(3,986)	(3,998)	(0.91)
	4.450	10/06/2025	08/07/2025	(1,396)	(1,399)	(0.32)
	4.450	23/06/2025	07/07/2025	(5,610)	(5,616)	(1.27)
STR	4.490	30/06/2025	01/07/2025	(21,896)	(21,898)	(4.97)
Total Reverse Repurchase Agreements					\$ (37,153)	(8.43)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 98	\$ 0	\$ 98	\$ (7)	\$ 0	\$ (7)
BOA	259	(60)	199	263	(260)	3
BPS	(624)	370	(254)	201	(290)	(89)
BRC	1,489	(1,490)	(1)	985	(660)	325
BSH	16	210	226	1	0	1
CBK	816	(780)	36	331	0	331
DUB	(10)	0	(10)	129	0	129
FAR	980	(930)	50	241	0	241
GLM	60	0	60	(231)	290	59
GST	(242)	0	(242)	373	0	373
IND	5	0	5	10	0	10
JPM	146	0	146	(49)	0	(49)
MBC	976	(640)	336	(884)	670	(214)
MYC	(35)	0	(35)	(23)	0	(23)
MYI	(83)	0	(83)	(20)	(10)	(30)
RBC	509	(330)	179	3	0	3
RYL	7	0	7	25	0	25
SCX	43	0	43	(2,467)	2,350	(117)
SOG	10	0	10	(5)	0	(5)
SSB	(289)	330	41	(13)	0	(13)
TOR	N/A	N/A	N/A	(557)	280	(277)
UAG	136	(150)	(14)	(205)	300	95
WST	(43)	0	(43)	(71)	0	(71)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	36.89	34.82
Transferable securities dealt in on another regulated market*	22.48	25.24
Other transferable securities	0.59	0.06
Investment funds	0.64	0.78
Financial derivative instruments dealt in on a regulated market	0.17	0.15
Centrally cleared financial derivative instruments	0.34	0.50
OTC financial derivative instruments	1.24	0.71
Other financial assets	0.00	0.00
Other assets	37.65	37.74
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Argentina	0.05	0.06
Australia	4.70	3.21
Belgium	0.46	0.44
Canada	3.29	4.99
Cayman Islands	2.76	2.60
Chile	0.46	0.47
Colombia	0.73	0.79
Czech Republic	0.11	0.11
Denmark	0.81	0.09
Dominican Republic	0.45	0.48
Ecuador	0.21	0.18
Egypt	0.21	N/A
Finland	0.11	0.11
France	6.25	1.73
Germany	0.21	0.43
Guatemala	0.09	0.09
Hungary	1.68	1.31
India	0.25	0.28
Indonesia	0.56	0.38
Ireland	3.95	3.91
Israel	1.51	1.92
Italy	0.67	1.27
Ivory Coast	0.58	0.56
Japan	8.47	6.41
Kazakhstan	0.43	0.45
Luxembourg	0.39	0.45
Malaysia	0.64	0.92
Mexico	0.88	0.47
Multinational	0.11	0.13
Netherlands	1.50	1.87

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
New Zealand	0.37	0.02
Norway	0.30	0.42
Peru	2.17	2.19
Philippines	0.08	0.09
Poland	1.47	0.97
Portugal	0.16	0.19
Romania	1.63	1.40
Saudi Arabia	1.30	0.68
Senegal	0.23	0.31
Serbia	1.29	0.97
Singapore	1.32	1.64
South Africa	1.91	1.99
South Korea	2.25	2.70
Spain	3.57	0.77
Supranational	0.66	0.70
Switzerland	2.09	2.03
Thailand	0.55	0.62
United Arab Emirates	1.10	0.98
United Kingdom	9.45	8.75
United States	76.82	61.12
Short-Term Instruments	0.51	1.57
Investment Funds	1.62	1.63
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.33	0.23
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.05)	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.45)	(0.35)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	0.05
Interest Rate Swaptions	0.00	0.08
Options on Securities	N/A	0.09
Written Options		
Foreign Currency Options	(0.01)	(0.01)
Interest Rate Swaptions	0.00	(0.12)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.02	0.01
Cross-Currency Swaps	(0.06)	0.23
Interest Rate Swaps	0.00	0.00
Forward Foreign Currency Contracts	(0.21)	0.04
Hedged Forward Foreign Currency Contracts	1.22	(0.85)
Other Financial Assets	0.01	0.01
Securities Sold Short	(8.85)	(9.06)
Other Current Assets & Liabilities	(45.32)	(18.18)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				CPPIB Capital, Inc.				CZECH REPUBLIC			
AUSTRALIA				0.750% due 02/02/2037	€ 2,200	\$ 1,946	0.01	SOVEREIGN ISSUES			
CORPORATE BONDS & NOTES				Export Development Canada				Czech Republic Government International Bond			
Bank of Queensland Ltd.				4.500% due 28/01/2030	£ 5,800	8,088	0.05	2.500% due 25/08/2028	CZK 2,900	\$ 133	0.00
3.300% due 30/07/2029	€ 18,000	\$ 21,678	0.13	7.130% due 11/03/2029	INR 2,145,700	25,450	0.15	DENMARK			
Commonwealth Bank of Australia				Ontario Teachers' Finance Trust				CORPORATE BONDS & NOTES			
2.907% due 11/11/2030	24,000	28,454	0.17	0.900% due 20/05/2041	€ 9,700	7,655	0.04	Jyske Realkredit A/S			
Lonsdale Finance Pty. Ltd.				Province of British Columbia				1.000% due 01/10/2050	DKK 0	0	0.00
5.500% due 19/11/2031	AUD 10,800	7,276	0.04	4.150% due 18/06/2034	CAD 105,600	79,833	0.47	1.500% due 01/10/2037	0	0	0.00
Macquarie Bank Ltd.				Province of Ontario				1.500% due 01/07/2050	0	0	0.00
2.778% due 25/02/2030	€ 22,500	26,582	0.16	0.010% due 25/11/2030	€ 30,200	30,725	0.18	1.500% due 01/10/2050	0	0	0.00
Westpac Banking Corp.				3.650% due 02/06/2033	CAD 96,700	71,265	0.42	2.000% due 01/10/2047	0	0	0.00
3.131% due 15/04/2031	43,800	52,374	0.31	4.150% due 02/06/2034	54,400	41,137	0.24	2.000% due 01/10/2050	0	0	0.00
		136,364	0.81	Province of Quebec				2.500% due 01/10/2047	0	0	0.00
NON-AGENCY MORTGAGE-BACKED SECURITIES				3.600% due 01/09/2033	209,800	153,679	0.91	Nordea Kredit Realkreditaktieselskab			
Household Capital RMBS				4.450% due 01/09/2034	34,900	26,922	0.16	1.000% due 01/04/2026	11,900	1,860	0.01
6.202% due 20/07/2086	AUD 17,674	11,623	0.07			716,583	4.23	1.000% due 01/10/2050	0	0	0.00
7.202% due 20/07/2086	3,800	2,494	0.01	Total Canada		967,524	5.71	1.500% due 01/10/2037	0	0	0.00
		14,117	0.08	CAYMAN ISLANDS				1.500% due 01/10/2050	0	0	0.00
SOVEREIGN ISSUES				ASSET-BACKED SECURITIES				1.500% due 01/10/2053	38,025	4,866	0.03
Australia Government International Bond				BlueMountain CLO Ltd.				2.000% due 01/10/2037	0	0	0.00
1.750% due 21/06/2051	16,900	6,025	0.04	5.598% due 15/07/2031	\$ 3,669	3,671	0.02	2.000% due 01/10/2047	0	0	0.00
2.500% due 21/05/2030	17,800	11,166	0.07	Carbone CLO Ltd.				2.000% due 01/10/2050	0	0	0.00
New South Wales Treasury Corp.				5.671% due 20/01/2031	2,667	2,670	0.01	2.500% due 01/10/2037	0	0	0.00
1.750% due 20/03/2034	73,250	37,948	0.22	Carlyle Global Market Strategies CLO Ltd.				2.500% due 01/10/2047	0	0	0.00
2.000% due 08/03/2033	36,800	20,258	0.12	5.618% due 15/10/2030	94	94	0.00	2.500% due 01/10/2050	0	0	0.00
Queensland Treasury Corp.				5.638% due 15/05/2031	961	962	0.01	2.500% due 01/10/2047	0	0	0.00
1.500% due 20/08/2032	35,700	19,256	0.11	Catamaran CLO Ltd.				Nykredit Realkredit A/S			
1.750% due 20/07/2034	45,000	22,914	0.13	5.634% due 22/04/2030	3,057	3,060	0.02	1.000% due 01/04/2026	118,800	18,583	0.11
2.000% due 22/08/2033	24,582	13,268	0.08	Dryden Senior Loan Fund				1.000% due 01/10/2050	0	0	0.00
4.500% due 22/08/2035	68,000	43,070	0.25	5.488% due 15/04/2031	3,613	3,615	0.02	1.500% due 01/10/2037	0	0	0.00
Treasury Corp. of Victoria				Sound Point CLO Ltd.				1.500% due 01/10/2052	7,674	981	0.01
2.000% due 17/09/2035	74,300	37,184	0.22	5.644% due 26/07/2031	403	404	0.00	2.000% due 01/10/2047	0	0	0.00
2.250% due 15/09/2033	148,150	81,443	0.48			14,476	0.08	2.000% due 01/10/2050	0	0	0.00
2.250% due 20/11/2034	37,100	19,572	0.12	CORPORATE BONDS & NOTES				2.500% due 01/10/2036	0	0	0.00
4.250% due 20/12/2032	36,700	23,806	0.14	Avolon Holdings Funding Ltd.				2.500% due 01/10/2047	0	0	0.00
		335,910	1.98	2.528% due 18/11/2027	431	410	0.00	3.000% due 01/10/2047	0	0	0.00
Total Australia		486,391	2.87	Gaci First Investment Co.				4.000% due 01/10/2053	231,897	36,552	0.21
BELGIUM				4.750% due 14/02/2030	28,600	28,734	0.17	5.000% due 01/10/2053	173,196	28,235	0.17
CORPORATE BONDS & NOTES				4.875% due 14/02/2035	16,000	15,683	0.09	Realkredit Danmark A/S			
ING Belgium S.A.				5.000% due 29/01/2029	31,900	32,273	0.19	1.000% due 01/04/2026	71,000	11,105	0.06
3.000% due 15/02/2031	€ 27,000	32,157	0.19	5.125% due 14/02/2053	32,600	27,958	0.17	1.000% due 01/10/2050	0	0	0.00
CANADA				5.250% due 29/01/2030 (h)	61,800	63,144	0.37	1.000% due 01/10/2053	0	0	0.00
CORPORATE BONDS & NOTES				5.250% due 29/01/2034	38,500	38,876	0.23	1.500% due 01/10/2053	8,052	1,030	0.01
Canadian Imperial Bank of Commerce				5.625% due 29/07/2034	22,700	23,488	0.14	2.000% due 01/10/2050	0	0	0.00
2.625% due 01/10/2029	26,100	30,752	0.18	QNB Finance Ltd.				2.500% due 01/04/2036	0	0	0.00
Fairfax Financial Holdings Ltd.				1.375% due 26/01/2026	2,060	2,022	0.01	2.500% due 01/04/2047	0	0	0.00
2.750% due 29/03/2028	12,300	14,364	0.08	4.875% due 30/01/2029	33,200	33,697	0.20	3.000% due 01/07/2046	0	0	0.00
Royal Bank of Canada				Sands China Ltd.				3.280% due 01/01/2038	0	0	0.00
4.851% due 14/12/2026	\$ 20,400	20,636	0.12	5.400% due 08/08/2028	9,500	9,577	0.06	4.000% due 01/10/2056	98,103	15,371	0.09
4.969% due 02/08/2030	8,000	8,114	0.05	Suci Second Investment Co.				Total Denmark		118,583	0.70
Toronto-Dominion Bank				6.000% due 25/10/2028	29,600	30,824	0.18	EGYPT			
2.492% due 16/02/2027	€ 36,610	43,035	0.25			306,686	1.81	SOVEREIGN ISSUES			
3.191% due 16/02/2029	41,400	49,784	0.29	SOVEREIGN ISSUES				Egypt Government International Bond			
4.814% due 16/07/2027	\$ 39,200	39,849	0.24	KSA Sukuk Ltd.				21.954% due 04/03/2028	EGP 1,673,600	33,321	0.20
4.838% due 11/06/2029	£ 30,300	41,525	0.25	5.268% due 25/10/2028	8,500	8,725	0.05	FRANCE			
		248,059	1.46	5.000% due 12/03/2035	24,500	24,846	0.15	CORPORATE BONDS & NOTES			
NON-AGENCY MORTGAGE-BACKED SECURITIES						33,571	0.20	Banque Federative du Credit Mutuel S.A.			
Real Estate Asset Liquidity Trust				Total Cayman Islands		354,733	2.09	5.088% due 23/01/2027	\$ 16,400	16,589	0.10
3.650% due 12/08/2053	CAD 3,943	2,882	0.02	CHILE				BNP Paribas S.A.			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				2.871% due 19/04/2032 (h)	12,000	10,757	0.06
Canada Government International Bond				Chile Government International Bond				5.786% due 13/01/2033 (h)	39,600	41,220	0.24
2.000% due 01/06/2028	650	468	0.00	4.850% due 22/01/2029	13,300	13,509	0.08	BPCE S.A.			
2.750% due 01/03/2030	1,700	1,242	0.01	CHINA				5.876% due 14/01/2031	5,100	5,292	0.03
3.250% due 01/12/2033	118,800	87,537	0.52	SOVEREIGN ISSUES				6.293% due 14/01/2036	5,800	6,094	0.04
4.000% due 01/03/2029	225,800	172,689	1.02	China Government International Bond				Caisse de Refinancement de l'Habitat S.A.			
Canadian Government Real Return Bond				3.190% due 15/04/2053	CNY 61,240	10,828	0.06	2.875% due 25/03/2031	€ 23,300	27,508	0.16
1.500% due 01/12/2044 (d)	11,025	7,947	0.05					Cie de Financement Foncier S.A.			
								3.000% due 24/04/2032	28,700	33,769	0.20
								3.125% due 24/04/2027	54,800	65,482	0.39
								3.125% due 06/06/2030	12,800	15,352	0.09
								Credit Agricole Home Loan SFH S.A.			
								3.000% due 01/12/2030	22,900	27,293	0.16

Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit Agricole S.A.				Avoca CLO DAC				5.000% due 30/10/2026			
3.750% due 22/01/2034	€ 19,800	\$ 23,856	0.14	3.099% due 15/10/2032	€ 8,722	\$ 10,231	0.06	5.375% due 12/03/2029	\$ 13,750	14,042	0.08
5.134% due 11/03/2027	\$ 36,400	36,961	0.22	Bain Capital Euro CLO DAC				5.375% due 19/02/2030			
5.862% due 09/01/2036	26,388	27,367	0.16	2.976% due 20/01/2032	6,913	8,097	0.05	5.500% due 12/03/2034	16,600	16,831	0.10
Dexia S.A.				Black Diamond CLO DAC				5.625% due 19/02/2035			
0.000% due 21/01/2028 (b)	€ 9,100	10,088	0.06	3.123% due 15/05/2032	3,017	3,540	0.02	5.750% due 12/03/2054	15,700	14,562	0.09
		347,628	2.05	Blackrock European CLO DAC				Total Israel			
				2.899% due 15/10/2031				185,654 1.10			
				3.156% due 20/01/2036							
				4,000 4,685 0.03							
				BlueMountain Fuji EUR CLO DAC							
				2.999% due 15/01/2031							
				5,570 6,543 0.04							
				BNPP AM Euro CLO DAC							
				3.056% due 22/07/2032							
				12,684 14,848 0.09							
				Cairn CLO DAC							
				3.059% due 15/10/2031							
				11,947 14,002 0.08							
				Carlyle Euro CLO DAC							
				3.033% due 15/08/2032							
				3,080 3,600 0.02							
				Carlyle Global Market Strategies Euro CLO Ltd.							
				2.893% due 15/11/2031							
				5,793 6,805 0.04							
				Contego CLO DAC							
				2.823% due 23/01/2030							
				6,263 7,341 0.04							
				CVC Cordatus Loan Fund DAC							
				2.886% due 21/07/2030							
				8,297 9,756 0.06							
				Dryden Euro CLO DAC							
				2.939% due 15/04/2033							
				4,980 5,843 0.03							
				3.003% due 15/05/2034							
				16,887 19,800 0.12							
				Griffith Park CLO DAC							
				2.795% due 21/11/2031							
				6,284 7,360 0.04							
				Harvest CLO DAC							
				2.916% due 20/10/2031							
				11,104 13,032 0.08							
				3.039% due 15/07/2031							
				7,326 8,605 0.05							
				3.129% due 15/01/2032							
				20,952 24,583 0.14							
				Hayfin Emerald CLO DAC							
				3.337% due 17/11/2037							
				16,700 19,581 0.12							
				Indigo Credit Management DAC							
				3.479% due 15/07/2038							
				4,800 5,645 0.03							
				Jubilee CLO DAC							
				2.929% due 15/04/2031							
				1,070 1,253 0.01							
				Madison Park Euro Funding DAC							
				3.029% due 15/01/2032							
				22,675 26,537 0.16							
				3.079% due 15/07/2032							
				7,281 8,524 0.05							
				Oak Hill European Credit Partners DAC							
				2.976% due 20/10/2031							
				11,837 13,881 0.08							
				OCF Euro CLO DAC							
				3.116% due 22/09/2034							
				16,516 19,385 0.11							
				Palmer Square European Loan Funding DAC							
				2.999% due 15/10/2031							
				4,167 4,881 0.03							
				RRE Loan Management DAC							
				3.229% due 15/01/2037							
				10,000 11,722 0.07							
				Sculptor European CLO DAC							
				3.055% due 14/01/2032							
				28,860 33,840 0.20							
				Segovia European CLO DAC							
				3.116% due 20/07/2032							
				12,430 14,612 0.09							
				Toro European CLO DAC							
				2.953% due 15/02/2034							
				22,438 26,258 0.15							
				3.185% due 12/01/2032							
				8,850 10,381 0.06							
				Trinitas Euro CLO DAC							
				0.000% due 15/07/2039 (a)							
				7,500 8,804 0.05							
				Voya Euro CLO DAC							
				3.249% due 15/10/2034							
				3,700 4,340 0.03							
				493,110 2.91							
				CORPORATE BONDS & NOTES							
				AerCap Ireland Capital DAC							
				2.450% due 29/10/2026							
				\$ 200 195 0.00							
				3.000% due 29/10/2028							
				900 858 0.01							
				Iridium Capital PLC							
				4.103% due 07/03/2027							
				€ 26,800 31,184 0.18							
				32,237 0.19							
				Total Ireland							
				525,347 3.10							
				ISRAEL							
				SOVEREIGN ISSUES							
				Israel Government International Bond							
				4.500% due 17/01/2033							
				\$ 11,300 10,811 0.06							

ITALY			
ASSET-BACKED SECURITIES			
Golden Bar Securitisation SRL			
3.086% due 22/09/2043	€	30,232	35,719 0.21
CORPORATE BONDS & NOTES			
AMCO - Asset Management Co. SpA			
0.750% due 20/04/2028		300	335 0.00
4.625% due 06/02/2027		17,500	21,283 0.13
Banca Monte dei Paschi di Siena SpA			
0.875% due 08/10/2027		8,000	9,251 0.05
6.750% due 05/09/2027		12,000	14,721 0.09
Intesa Sanpaolo SpA			
6.625% due 20/06/2033	\$	10,500	11,405 0.07
Nexi SpA			
1.625% due 30/04/2026	€	6,639	7,708 0.04
			64,703 0.38
SOVEREIGN ISSUES			
Cassa Depositi e Prestiti SpA			
5.750% due 05/05/2026	\$	21,500	21,721 0.13
Italy Buoni Poliennali Del Tesoro			
0.000% due 01/04/2026 (b)	€	19,800	22,916 0.13
3.850% due 15/09/2026		17,000	20,391 0.12
Italy Government International Bond			
6.000% due 04/08/2028	£	5,684	8,103 0.05
			73,131 0.43
Total Italy			
			173,553 1.02
JAPAN			
CORPORATE BONDS & NOTES			
Mitsubishi UFJ Financial Group, Inc.			
1.412% due 17/07/2025	\$	29,800	29,759 0.17
5.017% due 20/07/2028		18,000	18,237 0.11
5.354% due 13/09/2028		8,000	8,174 0.05
Nissan Motor Co. Ltd.			
3.522% due 17/09/2025		2,100	2,089 0.01
Nomura Holdings, Inc.			
2.329% due 22/01/2027		11,100	10,740 0.06
Sumitomo Mitsui Banking Corp.			
0.010% due 10/09/2025	€	43,700	51,096 0.30
0.409% due 07/11/2029		26,500	28,243 0.17
Sumitomo Mitsui Financial Group, Inc.			
5.520% due 13/01/2028	\$	35,700	36,772 0.22
Sumitomo Mitsui Trust Bank Ltd.			
0.010% due 15/10/2027	€	34,800	38,706 0.23
			223,816 1.32
SOVEREIGN ISSUES			
Japan Finance Organization for Municipalities			
0.625% due 02/09/2025	\$	1,400	1,391 0.01
Japan Government International Bond			
0.100% due 01/01/2026	¥	18,080,000	124,935 0.74
0.100% due 10/03/2028 (d)		17,871,385	128,117 0.76
0.400% due 20/06/2029		6,660,000	45,206 0.27
0.400% due 20/06/2040		6,964,000	38,181 0.22
0.500% due 20/09/2046		10,768,000	50,909 0.30
0.500% due 20/03/2049		10,147,000	44,794 0.26
0.700% due 20/12/2048		6,077,650	28,492 0.17
0.700% due 20/06/2051		202,000	880 0.01
1.000% due 20/03/2052		70,000	326 0.00
1.300% due 20/06/2052		500,000	2,515 0.01
1.500% due 20/09/2043		6,007,000	36,865 0.22
1.600% due 20/12/2053		1,800,000	9,555 0.06
1.800% due 20/09/2044		2,420,000	15,391 0.09
1.800% due 20/03/2054		5,165,000	28,717 0.17
2.000% due 20/12/2044		11,038,000	72,360 0.43
2.200% due 20/06/2054		6,400,000	38,994 0.23

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
2.200% due 20/03/2064	¥ 9,737,000	\$ 54,205	0.32
2.300% due 20/12/2054	25,428,000	158,249	0.93
2.400% due 20/03/2045	11,959,000	83,350	0.49
2.400% due 20/03/2055	8,395,000	53,395	0.31
Tokyo Metropolitan Government			
0.750% due 16/07/2025 (h)	\$ 18,600	18,569	0.11
		<u>1,035,396</u>	<u>6.11</u>
Total Japan		<u>1,259,212</u>	<u>7.43</u>

LUXEMBOURG**CORPORATE BONDS & NOTES**

Sberbank of Russia Via SB Capital S.A.			
5.125% due 29/10/2022 ^	500	30	0.00

LOAN PARTICIPATIONS AND ASSIGNMENTS

Telecom Serbia			
3.399% due 11/06/2029	€ 20,300	23,669	0.14
Total Luxembourg		<u>23,699</u>	<u>0.14</u>

MALAYSIA**CORPORATE BONDS & NOTES**

Petronas Capital Ltd.			
2.480% due 28/01/2032	\$ 10,400	9,069	0.05
3.500% due 21/04/2030	8,600	8,262	0.05
4.550% due 21/04/2050	6,100	5,173	0.03
4.800% due 21/04/2060	5,000	4,306	0.03
		<u>26,810</u>	<u>0.16</u>

SOVEREIGN ISSUES

Malaysia Government International Bond			
2.632% due 15/04/2031	MYR 85,560	19,593	0.11
3.519% due 20/04/2028	394,244	94,633	0.56
3.582% due 15/07/2032	12,630	3,042	0.02
Malaysia Government Investment Issue			
4.193% due 07/10/2032	68,050	16,958	0.10
		<u>134,226</u>	<u>0.79</u>
Total Malaysia		<u>161,036</u>	<u>0.95</u>

MEXICO**SOVEREIGN ISSUES**

Mexico Government International Bond			
4.000% due 15/03/2115	€ 800	627	0.01
5.000% due 27/04/2051	\$ 7,800	6,068	0.04
5.850% due 02/07/2032 (a)	10,500	10,639	0.06
6.625% due 29/01/2038 (a)	7,200	7,319	0.04
Total Mexico		<u>24,653</u>	<u>0.15</u>

MULTINATIONAL**CORPORATE BONDS & NOTES**

Preferred Term Securities Ltd.			
4.890% due 22/12/2036	6,615	6,566	0.04
4.980% due 22/03/2038	2,398	2,284	0.01
Total Multinational		<u>8,850</u>	<u>0.05</u>

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
NETHERLANDS			
CORPORATE BONDS & NOTES			
ABN AMRO Bank NV			
1.125% due 12/01/2032	€ 300	\$ 318	0.00
5.515% due 03/12/2035	\$ 7,600	7,747	0.05
Achmea Bank NV			
3.125% due 11/06/2036 (h)	€ 14,000	16,386	0.10
Cooperatieve Rabobank UA			
3.758% due 06/04/2033	\$ 2,300	2,148	0.01
5.447% due 05/03/2030	40,200	41,470	0.24
5.710% due 21/01/2033	30,000	31,245	0.18
CTP NV			
0.625% due 27/09/2026	€ 2,128	2,433	0.01
0.875% due 20/01/2026	5,234	6,089	0.04
de Volksbank NV			
3.000% due 26/03/2031	8,000	9,518	0.06
ING Groep NV			
3.875% due 12/08/2029	19,200	23,240	0.14
4.000% due 12/02/2035	11,000	13,354	0.08
5.550% due 19/03/2035	\$ 4,000	4,098	0.02
		<u>158,046</u>	<u>0.93</u>

NON-AGENCY MORTGAGE-BACKED SECURITIES

Dutch Property Finance BV			
2.811% due 28/07/2058	€ 9,618	11,291	0.07
Jubilee Place BV			
3.093% due 17/07/2058	6,338	7,447	0.04
3.263% due 17/10/2057	3,689	4,337	0.03
		<u>23,075</u>	<u>0.14</u>
Total Netherlands		<u>181,121</u>	<u>1.07</u>

NEW ZEALAND**SOVEREIGN ISSUES**

Auckland Council			
1.000% due 19/01/2027	5,800	6,686	0.04
New Zealand Government International Bond			
1.500% due 15/05/2031	NZD 16,500	8,689	0.05
2.000% due 20/09/2025	740	827	0.01
Total New Zealand		<u>16,202</u>	<u>0.10</u>

NIGERIA**LOAN PARTICIPATIONS AND ASSIGNMENTS**

Bank of Industry Ltd.			
3.695% due 23/08/2027	€ 12,400	14,459	0.09

NORWAY**CORPORATE BONDS & NOTES**

SR-Boligkreditt A/S			
3.125% due 19/02/2032	30,500	36,442	0.21

SOVEREIGN ISSUES

Kommunalbanken A/S			
1.900% due 19/01/2027	AUD 22,000	14,048	0.08
Norway Government International Bond			
1.250% due 17/09/2031	NOK 1,900	162	0.00
1.750% due 17/02/2027	1,100	106	0.00
2.000% due 26/04/2028	7,300	693	0.01
		<u>15,009</u>	<u>0.09</u>
Total Norway		<u>51,451</u>	<u>0.30</u>

PERU**SOVEREIGN ISSUES**

Peru Government International Bond			
2.780% due 01/12/2060	\$ 6,000	3,238	0.02
3.230% due 28/07/2121	4,200	2,264	0.01
5.400% due 12/08/2034	PEN 31,600	8,430	0.05
6.150% due 12/08/2032	86,648	25,259	0.15
6.900% due 12/08/2037	42,600	12,236	0.07
6.950% due 12/08/2031	49,601	15,199	0.09
7.300% due 12/08/2033	231,500	71,188	0.42
7.600% due 12/08/2039	37,800	11,365	0.07
Total Peru		<u>149,179</u>	<u>0.88</u>

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
POLAND			
SOVEREIGN ISSUES			
Bank Gospodarstwa Krajowego			
3.250% due 18/03/2030	€ 6,400	\$ 7,621	0.05
4.250% due 18/03/2037	4,000	4,731	0.03
4.375% due 13/03/2039	9,100	10,664	0.06
Poland Government International Bond			
3.625% due 11/01/2034 (h)	4,900	5,891	0.04
3.875% due 14/02/2033	15,500	19,085	0.11
4.125% due 11/01/2044	2,100	2,440	0.01
4.250% due 14/02/2043	3,400	4,004	0.02
4.625% due 18/03/2029	\$ 8,000	8,126	0.05
4.875% due 12/02/2030	9,500	9,697	0.06
4.875% due 04/10/2033	6,500	6,471	0.04
5.375% due 12/02/2035	6,900	7,042	0.04
5.500% due 04/04/2053	6,000	5,598	0.03
Total Poland		<u>91,370</u>	<u>0.54</u>

PORTUGAL**CORPORATE BONDS & NOTES**

Banco Espirito Santo S.A.			
4.000% due 21/01/2019 ^	€ 6,900	1,904	0.01
4.750% due 15/01/2018 ^	1,900	524	0.00
Total Portugal		<u>2,428</u>	<u>0.01</u>

QATAR**CORPORATE BONDS & NOTES**

QatarEnergy			
2.250% due 12/07/2031	\$ 9,400	8,245	0.05
3.300% due 12/07/2051	5,900	3,989	0.02
Total Qatar		<u>12,234</u>	<u>0.07</u>

ROMANIA**SOVEREIGN ISSUES**

Romania Government International Bond			
1.375% due 02/12/2029	€ 6,560	6,746	0.04
1.750% due 13/07/2030	16,600	16,757	0.10
2.000% due 28/01/2032	1,000	953	0.01
2.000% due 14/04/2033	18,950	17,077	0.10
2.124% due 16/07/2031	2,600	2,543	0.02
2.125% due 07/03/2028	20,150	22,811	0.13
2.625% due 02/12/2040	7,400	5,415	0.03
2.750% due 14/04/2041	13,300	9,748	0.06
2.875% due 13/04/2042	11,000	8,055	0.05
5.000% due 27/09/2026	6,800	8,208	0.05
5.125% due 24/09/2031	25,510	29,598	0.17
5.250% due 10/03/2030	15,000	18,000	0.11
5.250% due 30/05/2032	17,400	20,128	0.12
5.625% due 30/05/2037 (h)	6,200	6,860	0.04
6.250% due 10/09/2034	3,500	4,150	0.02
6.375% due 18/09/2033	13,300	16,093	0.09
6.625% due 27/09/2029	8,700	11,015	0.07
Total Romania		<u>204,157</u>	<u>1.21</u>

SAUDI ARABIA**CORPORATE BONDS & NOTES**

Saudi Arabian Oil Co.			
2.250% due 24/11/2030	\$ 12,600	11,203	0.07
3.250% due 24/11/2050	6,500	4,135	0.02
3.500% due 24/11/2070	1,600	960	0.01
5.375% due 02/06/2035	7,900	7,944	0.05
6.375% due 02/06/2055	4,000	4,003	0.02
		<u>28,245</u>	<u>0.17</u>

SOVEREIGN ISSUES

Saudi Arabia Government International Bond			
3.250% due 22/10/2030	3,100	2,909	0.02
3.375% due 05/03/2032	€ 21,000	24,571	0.14
3.750% due 05/03/2037	800	916	0.01
3.750% due 05/03/2037 (h)	4,500	5,151	0.03
4.750% due 18/01/2028	\$ 32,600	32,875	0.19
4.750% due 16/01/2030	43,700	44,151	0.26
4.875% due 18/07/2033	12,700	12,762	0.08
5.000% due 18/01/2053	2,900	2,476	0.01
5.125% due 13/01/2028	57,800	58,779	0.35
5.375% due 13/01/2031	18,200	18,888	0.11
		<u>203,478</u>	<u>1.20</u>
Total Saudi Arabia		<u>231,723</u>	<u>1.37</u>

Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SINGAPORE				Autonomous Community of Catalonia				4.787% due 10/03/2032			
ASSET-BACKED SECURITIES				4.220% due 26/04/2035				5.210% due 11/08/2028			
Bayfront Infrastructure Capital Pte Ltd.				Spain Government International Bond				Lloyds Banking Group PLC			
5.806% due				0.000% due 31/01/2028 (b)				4.650% due 24/03/2026			
11/04/2043				130,700				\$ 1			
\$ 4,507				145,529				\$ 1			
\$ 4,505				0.86				1 0.00			
0.03				0.02							
CORPORATE BONDS & NOTES				1.450% due 31/10/2071				Mitsubishi HC Capital UK PLC			
Clifford Capital Pte Ltd.				1.900% due 31/10/2052				3.733% due 02/02/2027			
4.781% due				2,700				€ 9,700			
14/01/2030				104,365				11,605			
14,600				0.62				0.07			
15,037				0.06				Nationwide Building Society			
0.09				0.46				2.972% due 16/02/2028			
DBS Bank Ltd.				83,826				\$ 8,800			
3.209% due				82,432				8,595			
19/08/2026				0.49				0.05			
€ 37,900				0.04				3.000% due 24/03/2032			
45,085				1.39				€ 27,400			
0.26				0.01				32,357			
60,122				0.58				0.19			
0.35				0.01				NatWest Group PLC			
SOVEREIGN ISSUES				775,604				5.076% due 27/01/2030			
Singapore Government International Bond				4.58				\$ 19,200			
2.375% due				4.66				19,487			
01/07/2039								20,779			
SGD 10,089								0.12			
7,970								0.12			
0.05								0.07			
2.750% due								NatWest Markets PLC			
01/03/2035								0.125% due 12/11/2025			
58,570								€ 7,721			
48,120								8,996			
0.28								5.022% due 21/03/2030 (h)			
3.250% due								\$ 11,500			
01/06/2054								11,685			
79,908								0.07			
74,686								5.596% due 21/03/2030			
0.44								600			
130,776								602			
0.77								0.00			
Total Singapore								Panama Infrastructure Receivable Purchaser PLC			
195,403								0.000% due 05/04/2032 (b)			
1.15								36,330			
								25,854			
								0.15			
								Santander UK Group Holdings PLC			
								6.534% due 10/01/2029			
								1,900			
								1,984			
								0.01			
								7.482% due 29/08/2029			
								€ 23,600			
								34,765			
								0.21			
								Santander UK PLC			
								2.875% due 12/01/2032			
								€ 32,100			
								37,697			
								0.22			
								3.000% due 12/03/2029			
								25,700			
								30,699			
								0.18			
								Skipton Building Society			
								3.250% due 18/06/2029			
								21,200			
								25,489			
								0.15			
								Standard Chartered PLC			
								2.608% due 12/01/2028			
								\$ 12,700			
								12,338			
								0.07			
								2.678% due 29/06/2032			
								600			
								529			
								0.00			
								4.196% due 04/03/2032			
								€ 17,700			
								21,568			
								0.13			
								TP ICAP Finance PLC			
								2.625% due 18/11/2028			
								€ 9,800			
								12,376			
								0.07			
								TSB Bank PLC			
								2.704% due 18/02/2030			
								€ 23,000			
								27,036			
								0.16			
								3.319% due 05/03/2029			
								22,400			
								27,017			
								0.16			
								Vmed O2 UK Financing PLC			
								5.625% due 15/04/2032 (a)			
								36,400			
								43,367			
								0.26			
								Yorkshire Building Society			
								2.750% due 28/01/2030			
								48,200			
								56,903			
								0.34			
								690,919			
								4.08			

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Mortimer Mix PLC				Argent Securities Trust				4.704% due 25/08/2036	\$ 7,943	\$ 7,502	0.05
5.069% due 22/09/2067	£ 18,499	\$ 25,432	0.15	4.734% due 25/07/2036	\$ 5,241	\$ 4,710	0.03	4.914% due 25/04/2036	3,379	3,464	0.02
Newgate Funding PLC				Asset-Backed Funding Certificates Trust				Lehman ABS Mortgage Loan Trust			
2.225% due 01/12/2050	€ 395	448	0.00	5.134% due 25/06/2034	180	181	0.00	4.524% due 25/06/2037	83	55	0.00
2.568% due 01/12/2050	1,493	1,648	0.01	Bear Stearns Asset-Backed Securities Trust				Long Beach Mortgage Loan Trust			
2.575% due 15/12/2050	410	474	0.00	5.049% due 25/02/2036	1,450	1,447	0.01	4.734% due 25/05/2036	3,456	1,820	0.01
3.225% due 15/12/2050	1,700	1,938	0.01	5.434% due 25/11/2042	9	9	0.00	4.994% due 25/10/2034	476	469	0.00
3.475% due 15/12/2050	2,966	3,219	0.02	5.439% due 25/06/2035	364	357	0.00	5.709% due 25/02/2035	5,045	4,964	0.03
4.517% due 01/12/2050	£ 383	518	0.00	5.484% due 25/08/2037	1,879	1,680	0.01	Louisiana Local Government Environmental Facilities & Community Development Authority			
4.557% due 01/12/2050	332	432	0.00	Centex Home Equity Loan Trust				5.048% due 01/12/2034	6,600	6,754	0.04
4.561% due 01/12/2050	318	430	0.00	4.894% due 25/07/2032	12	11	0.00	MASTR Asset-Backed Securities Trust			
5.358% due 15/12/2050	2,133	2,866	0.02	Citigroup Mortgage Loan Trust, Inc.				4.634% due 25/08/2036	15,652	5,299	0.03
5.608% due 15/12/2050	1,900	2,535	0.02	4.494% due 25/07/2045	53	37	0.00	MASTR Specialized Loan Trust			
Paragon Mortgages PLC				4.824% due 25/06/2037	1,717	1,714	0.01	6.084% due 25/06/2043	66	78	0.00
4.845% due 15/11/2038	\$ 14	14	0.00	4.854% due 25/01/2037	326	325	0.00	Merrill Lynch Mortgage Investors Trust			
Polaris PLC				7.250% due 25/05/2036	1,149	570	0.00	4.594% due 25/09/2037	12	2	0.00
5.014% due 23/12/2058	£ 2,657	3,642	0.02	7.264% due 25/01/2037	118	50	0.00	5.154% due 25/05/2036	34	34	0.00
Resloc UK PLC				Countrywide Asset-Backed Certificates Trust, Inc.				Morgan Stanley ABS Capital, Inc. Trust			
4.518% due 15/12/2043	39	52	0.00	4.574% due 25/07/2037	592	552	0.00	4.494% due 25/05/2037	193	174	0.00
4.556% due 15/12/2043	\$ 98	96	0.00	4.654% due 25/08/2037	14,298	13,114	0.08	4.564% due 25/01/2037	2,426	1,117	0.01
4.578% due 15/12/2043	£ 1,859	2,444	0.02	4.714% due 25/06/2037	1,153	1,100	0.01	4.574% due 25/10/2036	2,846	1,242	0.01
RMAC Securities PLC				4.834% due 25/09/2047	1,878	1,757	0.01	4.664% due 25/10/2036	9,428	4,885	0.03
2.204% due 12/06/2044	€ 632	731	0.01	4.874% due 25/09/2037	306	318	0.00	4.684% due 25/07/2036	402	365	0.00
4.508% due 12/06/2044	£ 253	341	0.00	4.874% due 25/06/2047	9,204	8,881	0.05	4.754% due 25/09/2036	4,128	1,780	0.01
4.528% due 12/06/2044	170	228	0.00	4.954% due 25/12/2036	4,446	4,248	0.03	4.934% due 25/04/2036	3,669	3,503	0.02
Southern Pacific Financing PLC				4.954% due 25/09/2046	3,293	3,160	0.02	5.109% due 25/09/2035	366	351	0.00
4.618% due 10/03/2044	79	108	0.00	5.074% due 25/05/2047	6,366	4,623	0.03	6.684% due 25/03/2033	19	19	0.00
Stratton Mortgage Funding PLC				5.094% due 25/08/2035	1,054	1,040	0.01	8.234% due 25/02/2047	1,079	893	0.01
5.214% due 25/06/2049	22,193	30,448	0.18	5.114% due 25/12/2036	106	86	0.00	Morgan Stanley Home Equity Loan Trust			
Trinity Square PLC				5.154% due 25/07/2034	29	30	0.00	4.604% due 25/04/2037	3,264	1,694	0.01
5.217% due 15/07/2059	8,621	11,842	0.07	5.270% due 25/02/2035	252	247	0.00	4.664% due 25/04/2037	9,980	5,179	0.03
Twin Bridges PLC				5.274% due 25/10/2047	1,925	1,888	0.01	Morgan Stanley IXIS Real Estate Capital Trust			
5.089% due 12/03/2055	8,506	11,670	0.07	5.409% due 25/01/2036	3,513	3,460	0.02	4.534% due 25/11/2036	2	1	0.00
Uropa Securities PLC				5.484% due 25/11/2034	2	3	0.00	Morgan Stanley Mortgage Loan Trust			
4.649% due 10/10/2040	26	35	0.00	Credit Suisse First Boston Mortgage Securities Corp.				4.894% due 25/02/2037	169	33	0.00
Warwick Finance Residential Mortgages PLC				4.562% due 25/01/2032	9	9	0.00	5.154% due 25/04/2037	280	73	0.00
0.000% due 21/12/2049 (b)	1	6,624	0.04	Credit-Based Asset Servicing & Securitization LLC				5.750% due 25/04/2037	96	47	0.00
5.189% due 21/12/2049	17,758	24,422	0.14	4.554% due 25/11/2036	29	13	0.00	6.000% due 25/02/2037	122	67	0.00
5.889% due 21/12/2049	7,280	10,041	0.06	CSAB Mortgage-Backed Trust				New Century Home Equity Loan Trust			
6.389% due 21/12/2049	3,640	4,984	0.03	6.672% due 25/06/2036	181	46	0.00	3.464% due 20/06/2031	147	137	0.00
6.889% due 21/12/2049	2,080	2,835	0.02	Delta Funding Home Equity Loan Trust				Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
7.389% due 21/12/2049	2,080	2,812	0.02	5.066% due 15/08/2030	5	5	0.00	5.064% due 25/02/2036	3,360	3,140	0.02
Winchester PLC				Ellington Loan Acquisition Trust				Nomura Resecuritization Trust			
5.188% due 21/10/2056	16,007	21,971	0.13	5.534% due 25/05/2037	210	206	0.00	3.851% due 26/12/2037	844	738	0.01
		406,329	2.40	EMC Mortgage Loan Trust				NovaStar Mortgage Funding Trust			
				5.174% due 25/05/2040	8	8	0.00	4.774% due 25/01/2037	1,282	424	0.00
				Encore Credit Receivables Trust				4.974% due 25/05/2036	3,600	3,492	0.02
				5.334% due 25/01/2036	4,708	4,610	0.03	5.094% due 25/01/2036	8	8	0.00
				Fieldstone Mortgage Investment Trust				Option One Mortgage Loan Trust			
				4.679% due 25/11/2036	1,863	1,163	0.01	4.574% due 25/03/2037	2,269	1,756	0.01
				First Franklin Mortgage Loan Trust				4.614% due 25/04/2037	13,378	6,532	0.04
				4.654% due 25/12/2037	1,835	1,769	0.01	4.654% due 25/04/2037	3,320	2,351	0.01
				Fremont Home Loan Trust				4.654% due 25/05/2037	4,239	2,552	0.02
				4.574% due 25/01/2037	2,154	1,116	0.01	4.714% due 25/01/2037	634	408	0.00
				4.704% due 25/10/2036	1,812	1,648	0.01	5.114% due 25/11/2034	41	42	0.00
				5.499% due 25/06/2035	2,932	2,890	0.02	5.304% due 25/05/2035	3,867	3,296	0.02
				GSAA Home Equity Trust				Owinit Mortgage Loan Trust			
				4.894% due 25/04/2047	276	120	0.00	4.739% due 25/05/2037	1,455	1,190	0.01
				4.914% due 25/06/2036	2,612	666	0.00	Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
				5.034% due 25/03/2037	267	106	0.00	5.169% due 25/09/2035	121	118	0.00
				5.034% due 25/05/2047	97	59	0.00	People's Choice Home Loan Securities Trust			
				GSAMP Trust				5.784% due 25/01/2035	37	36	0.00
				4.574% due 25/12/2036	5,403	2,883	0.02	Renaissance Home Equity Loan Trust			
				4.694% due 25/12/2046	7,334	3,895	0.02	5.134% due 25/08/2032	1	1	0.00
				4.714% due 25/06/2036	71	70	0.00	5.340% due 25/01/2037	15,587	4,799	0.03
				4.894% due 25/12/2046	6,426	3,176	0.02	5.879% due 25/06/2037	19,229	4,956	0.03
				4.934% due 25/05/2046	329	316	0.00	5.893% due 25/06/2037	9,958	2,573	0.02
				5.109% due 25/11/2035	1,372	1,333	0.01	Residential Asset Mortgage Products Trust			
				Home Equity Asset Trust				4.874% due 25/12/2036	179	177	0.00
				4.994% due 25/08/2036	220	218	0.00	5.114% due 25/12/2035	3,071	2,747	0.02
				5.354% due 25/02/2033	2	2	0.00	Residential Asset Securities Corp. Trust			
				Home Equity Mortgage Loan Asset-Backed Trust				5.139% due 25/11/2035	485	473	0.00
				4.594% due 25/11/2036	4,956	4,490	0.03	Saxon Asset Securities Trust			
				4.754% due 25/04/2037	2,633	2,323	0.01	4.634% due 25/05/2047	6,953	6,235	0.04
				HSI Asset Securitization Corp. Trust				4.744% due 25/09/2037	1,528	1,471	0.01
				4.974% due 25/02/2036	1,000	987	0.01				
				JPMorgan Mortgage Acquisition Trust							
				4.654% due 25/08/2036	2,493	1,872	0.01				

Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Securitized Asset-Backed Receivables LLC Trust				Doctors Co. An Interinsurance Exchange				3.900% due 22/07/2032			
4.534% due 25/12/2036	\$ 5	\$	2.00	4.500% due 18/01/2032	\$ 3,900	\$ 3,474	0.02	5.211% due 03/12/2035	\$ 33,600	33,743	0.20
4.554% due 25/12/2036	78	17	0.00	Ford Motor Credit Co. LLC				5.389% due 24/04/2034	45,300	46,370	0.27
4.694% due 25/05/2037	127	97	0.00	2.900% due 16/02/2028	700	657	0.00			1,085,385	6.41
5.154% due 25/10/2035	523	453	0.00	3.375% due 13/11/2025	2,700	2,682	0.02	LOAN PARTICIPATIONS AND ASSIGNMENTS			
5.259% due 25/10/2035	2,174	2,089	0.01	3.815% due 02/11/2027	1,400	1,352	0.01	Pantheon Senior Debt Secondaries			
SG Mortgage Securities Trust				4.389% due 08/01/2026	1,000	996	0.01	6.317% due 26/03/2026 (g)	5,300	5,300	0.03
4.754% due 25/07/2036	3,039	631	0.00	GA Global Funding Trust				Project Hudson			
SLM Student Loan Trust				2.250% due 06/01/2027	9,400	9,079	0.05	7.730% due 29/05/2026	7,800	7,913	0.05
2.525% due 15/12/2033	€ 603	670	0.00	5.400% due 13/01/2030	6,800	6,986	0.04			13,213	0.08
2.558% due 25/10/2039	113	124	0.00	GLP Capital LP				MUNICIPAL BONDS & NOTES			
Soundview Home Loan Trust				5.300% due 15/01/2029	2,500	2,529	0.02	American Municipal Power, Inc., Ohio Revenue Bonds, (BABs), Series 2010			
4.604% due 25/07/2037	\$ 1,501	1,326	0.01	Goldman Sachs Bank USA				6.270% due 15/02/2050	90	93	0.00
4.604% due 25/08/2037	219	191	0.00	5.283% due 18/03/2027	4,500	4,523	0.03	American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010			
4.614% due 25/07/2037	126	113	0.00	Goldman Sachs Group, Inc.				7.734% due 15/02/2033	100	116	0.00
4.634% due 25/06/2037	5,677	3,861	0.02	3.500% due 23/01/2033	€ 36,900	43,700	0.26	7.834% due 15/02/2041	1,700	2,020	0.01
4.644% due 25/06/2037	10,949	7,209	0.04	4.692% due 23/10/2030	\$ 13,000	13,042	0.08	Golden State, California Tobacco Securitization Corp. Revenue Bonds, Series 2021			
4.734% due 25/03/2037	425	407	0.00	5.049% due 23/07/2030	10,000	10,168	0.06	3.850% due 01/06/2050	1,875	1,707	0.01
4.839% due 25/12/2036	4,542	4,521	0.03	5.207% due 28/01/2031	14,500	14,844	0.09	Golden State, California Tobacco Securitization Corp. Revenue Notes, (ST APPROP Insured), Series 2021			
4.934% due 25/10/2036	6,833	6,550	0.04	5.218% due 23/04/2031	39,600	40,607	0.24	2.346% due 01/06/2030	200	182	0.00
4.934% due 25/11/2036	4,424	4,189	0.03	5.435% due 28/01/2031	24,200	24,071	0.14	Golden State, California Tobacco Securitization Corp. Revenue Notes, Series 2021			
5.184% due 25/03/2036	572	569	0.00	5.536% due 28/01/2036 (h)	16,800	17,235	0.10	2.687% due 01/06/2030	6,000	5,467	0.03
5.334% due 25/10/2037	4,547	3,490	0.02	HCA, Inc.				2.787% due 01/06/2031	4,400	3,940	0.03
Specialty Underwriting & Residential Finance Trust				5.375% due 01/09/2026	2,170	2,181	0.01	3.037% due 01/06/2032	8,045	7,136	0.04
5.000% due 25/12/2036	166	164	0.00	JPMorgan Chase & Co.				Los Angeles County, California Public Works Financing Authority Revenue Bonds, (BABs), Series 2010			
Structured Asset Investment Loan Trust				3.588% due 23/01/2036	€ 13,800	16,130	0.10	7.618% due 01/08/2040	2,800	3,296	0.02
5.054% due 25/01/2036	2,352	2,215	0.01	4.603% due 22/10/2030	\$ 16,400	16,459	0.10	Minnesota Housing Finance Agency Revenue Notes, Series 2024			
5.709% due 25/11/2034	1,953	2,044	0.01	5.336% due 23/01/2035	6,500	6,656	0.04	5.301% due 01/01/2029	6,300	6,412	0.04
Structured Asset Securities Corp. Mortgage Loan Trust				5.502% due 24/01/2036	26,700	27,512	0.16	5.532% due 01/01/2034	1,700	1,738	0.01
5.939% due 25/04/2035	1	1	0.00	Kraton Corp.				Municipal Electric Authority of Georgia Revenue Bonds, (BABs), Series 2010			
Terwin Mortgage Trust				5.000% due 15/07/2027	23,400	23,701	0.14	6.655% due 01/04/2057	278	297	0.00
0.066% due 25/08/2037	202	92	0.00	Las Vegas Sands Corp.						32,404	0.19
5.374% due 25/11/2033	4	4	0.00	5.900% due 01/06/2027	13,200	13,493	0.08	NON-AGENCY MORTGAGE-BACKED SECURITIES			
Texas Natural Gas Securitization Finance Corp.				6.000% due 15/08/2029	4,300	4,421	0.03	Adjustable Rate Mortgage Trust			
5.169% due 01/04/2041	11,000	11,120	0.07	Lehman Brothers Holdings, Inc.				5.460% due 25/09/2035	39	35	0.00
WaMu Asset-Backed Certificates WaMu Trust				0.000% due 25/05/2010 ^	8,800	6	0.00	5.584% due 25/03/2035	470	410	0.00
4.734% due 25/01/2037	2,295	1,985	0.01	6.625% due 24/01/2013 ^	12,700	8	0.00	American Home Mortgage Assets Trust			
Washington Mutual Asset-Backed Certificates Trust				6.200% due 26/09/2014 ^	9,800	6	0.00	4.624% due 25/05/2046	202	177	0.00
4.129% due 25/10/2036	45	16	0.00	7.875% due 08/05/2018 ^	€ 14,000	73	0.00	4.644% due 25/10/2046	59	30	0.00
Wells Fargo Home Equity Asset-Backed Securities Trust				Morgan Stanley				4.814% due 25/09/2046	615	577	0.00
4.779% due 25/01/2037	3,699	3,681	0.02	3.955% due 21/03/2035	€ 12,150	14,595	0.09	5.319% due 25/11/2046	7,367	1,788	0.01
		261,037	1.54	4.654% due 18/10/2030	\$ 10,300	10,322	0.06	American Home Mortgage Investment Trust			
CORPORATE BONDS & NOTES				4.889% due 20/07/2033	7,500	7,510	0.04	6.326% due 25/09/2035	3,130	1,181	0.01
Athene Global Funding				5.042% due 19/07/2030	10,400	10,579	0.06	Banc of America Funding Trust			
3.046% due 23/02/2027	€ 28,100	33,153	0.20	5.250% due 21/04/2034	15,000	15,264	0.09	4.621% due 20/10/2046	96	82	0.00
3.410% due 25/02/2030	13,700	16,168	0.10	5.367% due 13/04/2028	14,200	14,285	0.08	4.752% due 20/02/2047	477	444	0.00
5.097% due 16/07/2026	\$ 19,500	19,529	0.12	5.466% due 18/01/2035	6,500	6,652	0.04	5.078% due 20/01/2047	79	68	0.00
5.516% due 25/03/2027	21,100	21,461	0.13	5.587% due 18/01/2036	29,900	30,705	0.18	5.750% due 25/11/2035	5	5	0.00
Aviation Capital Group LLC				Morgan Stanley Bank N.A.				6.249% due 20/02/2036	175	167	0.00
4.125% due 01/08/2025	23,600	23,579	0.14	5.245% due 12/01/2029	4,200	4,210	0.03	Banc of America Mortgage Trust			
Bank of America Corp.				5.504% due 26/05/2028	24,900	25,436	0.15	7.491% due 25/09/2033	4	4	0.00
1.949% due 27/10/2026	€ 17,600	20,635	0.12	ONEOK, Inc.				BCAP LLC Trust			
3.036% due 22/09/2026	6,200	7,293	0.04	4.750% due 15/10/2031	17,200	17,039	0.10	4.774% due 25/01/2037	21	19	0.00
3.261% due 28/01/2031	45,000	53,225	0.31	Organon & Co.				4.874% due 25/05/2047	139	127	0.00
5.202% due 25/04/2029	\$ 27,100	27,700	0.16	2.875% due 30/04/2028	€ 3,400	3,899	0.02	5.179% due 26/01/2047	182	179	0.00
5.288% due 25/04/2034	14,100	14,388	0.09	4.125% due 30/04/2028	\$ 4,900	4,716	0.03	5.250% due 26/04/2037	503	282	0.00
5.365% due 24/01/2031	16,900	16,853	0.10	Pacific Gas & Electric Co.				Bear Stearns Adjustable Rate Mortgage Trust			
5.468% due 23/01/2035 (h)	43,500	44,706	0.26	2.100% due 01/08/2027	500	474	0.00	4.000% due 25/05/2034	36	33	0.00
Bayer U.S. Finance LLC				3.300% due 01/12/2027	800	774	0.00	4.250% due 25/05/2047	81	73	0.00
4.250% due 15/12/2025	5,700	5,685	0.03	3.750% due 01/07/2028	1,500	1,456	0.01	5.032% due 25/08/2033	4	4	0.00
Bristol-Myers Squibb Co.				4.000% due 01/12/2046	1,600	1,147	0.01	5.785% due 25/02/2034	6	5	0.00
4.900% due 22/02/2029 (h)	8,800	9,013	0.05	4.250% due 15/03/2046	800	597	0.00	6.159% due 25/10/2033	16	15	0.00
British Airways Pass-Through Trust				4.300% due 15/03/2045	1,500	1,134	0.01	6.375% due 25/08/2033	22	21	0.00
3.300% due 15/06/2034	4,718	4,393	0.03	4.500% due 01/07/2040	800	667	0.00	6.530% due 25/02/2036	41	36	0.00
Broadcom, Inc.				4.600% due 15/06/2043	1,000	793	0.00	6.896% due 25/05/2034	37	36	0.00
2.450% due 15/02/2031	200	179	0.00	4.750% due 15/02/2044	200	163	0.00	7.335% due 25/02/2036	25	22	0.00
Charter Communications Operating LLC				4.950% due 01/07/2050	600	484	0.00				
3.500% due 01/03/2042	5,500	3,924	0.02	PacificCorp							
3.750% due 15/02/2028	200	196	0.00	5.100% due 15/02/2029	2,200	2,244	0.01				
3.850% due 01/04/2061	5,100	3,270	0.02	5.300% due 15/02/2031	24,800	25,557	0.15				
6.384% due 23/10/2035	8,800	9,247	0.05	Philip Morris International, Inc.							
Citibank N.A.				4.875% due 13/02/2029	13,600	13,845	0.08				
4.838% due 06/08/2029	28,900	29,517	0.17	Southern California Edison Co.							
Citigroup, Inc.				5.450% due 01/03/2035	5,000	4,911	0.03				
3.750% due 14/05/2032	€ 20,600	24,779	0.15	T-Mobile USA, Inc.							
4.542% due 19/09/2030	\$ 14,600	14,537	0.09	5.050% due 15/07/2033	10,900	10,978	0.07				
				Wells Fargo & Co.							
				3.350% due 02/03/2033	25,000	22,838	0.14				

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Bear Stearns ALT-A Trust				5.014% due 25/04/2035	\$ 147	\$ 140	0.00	HSI Asset Loan Obligation Trust			
4.192% due 25/08/2036	\$ 1,132	\$ 518	0.00	5.074% due 25/03/2035	890	832	0.01	6.000% due 25/06/2037	\$ 21	\$ 19	0.00
4.333% due 25/11/2036	387	177	0.00	5.094% due 25/02/2035	187	176	0.00	Impac CMB Trust			
4.607% due 25/11/2036	2,396	1,231	0.01	5.114% due 25/02/2035	74	69	0.00	5.074% due 25/03/2035	5	5	0.00
4.698% due 25/03/2036	190	110	0.00	5.134% due 25/02/2036	5	2	0.00	Impac Secured Assets Trust			
4.754% due 25/02/2034	62	59	0.00	5.138% due 25/11/2034	99	95	0.00	4.954% due 25/01/2037	3,119	2,699	0.02
4.810% due 25/08/2036	9	6	0.00	5.194% due 25/09/2034	16	15	0.00	IndyMac Mortgage Loan Trust			
4.905% due 25/09/2035	1,355	778	0.01	5.500% due 25/11/2035	62	29	0.00	3.332% due 25/01/2036	28	25	0.00
4.907% due 25/11/2035	428	329	0.00	5.750% due 25/07/2037	309	145	0.00	3.446% due 25/06/2036	148	129	0.00
5.154% due 25/08/2035	6,749	6,574	0.04	6.000% due 25/07/2036	284	138	0.00	3.678% due 25/10/2035	91	73	0.00
5.207% due 25/01/2036	795	753	0.01	6.000% due 25/05/2037	1,041	451	0.00	3.736% due 25/08/2035	74	54	0.00
5.467% due 25/05/2035	24	23	0.00	6.500% due 25/12/2037	656	261	0.00	3.803% due 25/03/2036	463	332	0.00
Bear Stearns Mortgage Funding Trust				6.500% due 25/11/2047	506	241	0.00	3.838% due 25/03/2036	1,572	1,083	0.01
4.594% due 25/12/2046	305	273	0.00	6.662% due 20/02/2036	25	22	0.00	4.588% due 25/12/2034	39	37	0.00
Bear Stearns Structured Products, Inc. Trust				Countrywide Home Loan Reperforming REMIC Trust				4.794% due 25/02/2037	1,341	1,232	0.01
4.120% due 26/12/2046	1,203	957	0.01	4.794% due 25/03/2035	379	367	0.00	4.834% due 25/06/2046	785	686	0.00
Chase Mortgage Finance Trust				6.000% due 25/03/2035	25	28	0.00	4.914% due 25/06/2037	94	88	0.00
4.669% due 25/03/2037	417	385	0.00	Credit Suisse First Boston Mortgage Securities Corp.				JPMorgan Alternative Loan Trust			
4.939% due 25/07/2037	32	26	0.00	5.063% due 25/03/2032	29	28	0.00	4.914% due 25/10/2036	2,296	2,079	0.01
5.078% due 25/03/2037	39	38	0.00	6.500% due 25/04/2033	2	2	0.00	4.939% due 27/06/2037	119	72	0.00
6.550% due 25/02/2037	63	63	0.00	Credit Suisse Mortgage Capital Certificates				5.500% due 25/11/2036	12	5	0.00
Citicorp Mortgage Securities Trust				3.850% due 25/09/2057	7,268	7,051	0.04	5.593% due 25/12/2035	554	385	0.00
6.000% due 25/04/2037	50	43	0.00	4.905% due 25/06/2050	3,854	3,452	0.02	JPMorgan Mortgage Trust			
Citigroup Mortgage Loan Trust, Inc.				Credit Suisse Mortgage Capital Mortgage-Backed Trust				5.198% due 25/08/2034	45	44	0.00
4.719% due 25/08/2036	8,935	3,646	0.02	6.079% due 25/04/2037	63	18	0.00	5.308% due 25/02/2036	302	211	0.00
4.978% due 25/08/2035	166	153	0.00	DBGS Mortgage Trust				5.537% due 25/02/2036	100	66	0.00
5.988% due 25/08/2035	42	40	0.00	5.204% due 15/06/2033	1,120	1,074	0.01	5.794% due 25/06/2036	165	114	0.00
6.080% due 25/09/2035	6	6	0.00	Deutsche ALT-A Securities Mortgage Loan Trust				5.823% due 25/07/2035	26	25	0.00
6.180% due 25/09/2035	60	59	0.00	4.674% due 25/08/2036	1,346	1,224	0.01	5.952% due 25/11/2033	16	15	0.00
6.490% due 25/05/2035	4	4	0.00	4.734% due 25/03/2037	1,480	1,383	0.01	6.373% due 25/07/2035	48	47	0.00
7.230% due 25/10/2035	6	6	0.00	4.734% due 25/09/2047	2,269	1,948	0.01	6.759% due 25/12/2034	130	127	0.00
Citigroup Mortgage Loan Trust, Inc. Mortgage				4.814% due 25/08/2047	3,160	2,711	0.02	Lehman XS Trust			
Pass-Through Certificates				5.094% due 25/08/2037	2,293	1,860	0.01	4.794% due 25/12/2036	1,894	1,839	0.01
4.841% due 25/09/2035	386	347	0.00	Deutsche ALT-B Securities Mortgage Loan Trust				Luminent Mortgage Trust			
CitiMortgage Alternative Loan Trust				4.534% due 25/10/2036	5	4	0.00	4.794% due 25/12/2036	129	125	0.00
5.034% due 25/02/2037	1,372	1,131	0.01	Downey Savings & Loan Association Mortgage				4.834% due 25/10/2046	296	271	0.00
6.000% due 25/01/2037	252	227	0.00	Loan Trust				MASTR Adjustable Rate Mortgages Trust			
Commercial Mortgage Trust				4.622% due 19/10/2036	1,062	958	0.01	6.043% due 21/11/2034	59	57	0.00
3.545% due 10/02/2036	28,500	28,009	0.17	5.272% due 19/09/2044	25	23	0.00	MASTR Alternative Loan Trust			
Countrywide Alternative Loan Trust				First Horizon Alternative Mortgage Securities Trust				4.834% due 25/03/2036	675	63	0.00
4.612% due 20/02/2047	4,156	3,338	0.02	5.103% due 25/04/2035	47	47	0.00	MASTR Asset Securitization Trust			
4.627% due 20/12/2046	2,015	1,762	0.01	6.250% due 25/11/2036	155	40	0.00	6.000% due 25/06/2036	139	76	0.00
4.674% due 25/06/2036	745	699	0.01	6.250% due 25/08/2037	159	55	0.00	Mellon Residential Funding Corp. Mortgage			
4.712% due 20/09/2046	1,171	1,028	0.01	First Horizon Mortgage Pass-Through Trust				Pass-Through Trust			
4.754% due 25/02/2047	106	104	0.00	6.431% due 25/08/2035	48	35	0.00	4.866% due 15/12/2030	21	20	0.00
4.774% due 25/05/2047	2,693	2,418	0.02	GreenPoint Mortgage Funding Trust				5.126% due 15/11/2031	22	22	0.00
4.784% due 25/05/2037	525	162	0.00	4.794% due 25/01/2037	529	484	0.00	5.137% due 20/10/2029	9	8	0.00
4.834% due 25/05/2036	58	50	0.00	4.854% due 25/04/2036	237	211	0.00	Merrill Lynch Alternative Note Asset Trust			
4.852% due 20/03/2046	1,347	1,243	0.01	4.874% due 25/06/2045	25	23	0.00	4.754% due 25/01/2037	8,279	2,497	0.02
4.852% due 20/07/2046	194	163	0.00	4.974% due 25/04/2036	191	168	0.00	Merrill Lynch Mortgage Investors Trust			
4.854% due 25/05/2035	23	22	0.00	4.974% due 25/11/2045	60	57	0.00	5.094% due 25/06/2028	6	5	0.00
4.854% due 25/07/2046	43	39	0.00	5.074% due 25/09/2046	1,019	812	0.01	5.415% due 25/12/2034	86	82	0.00
4.892% due 20/05/2046	2,111	1,880	0.01	5.114% due 25/10/2046	1,280	990	0.01	6.247% due 25/02/2033	43	40	0.00
4.894% due 25/11/2036	4,760	4,115	0.03	GreenPoint Mortgage Funding Trust				6.617% due 25/06/2037	9	9	0.00
4.897% due 25/10/2035	8	6	0.00	Pass-Through Certificates				Merrill Lynch Mortgage-Backed Securities Trust			
4.994% due 25/02/2037	691	584	0.00	7.182% due 25/10/2033	5	5	0.00	4.365% due 25/04/2037	553	486	0.00
5.072% due 20/12/2035	1,314	1,242	0.01	GS Mortgage Securities Corp. Trust				Morgan Stanley Bank of America Merrill Lynch Trust			
5.074% due 25/11/2035	9	8	0.00	5.509% due 15/07/2031	5,000	3,902	0.02	3.732% due 15/05/2048	1,369	1,365	0.01
5.076% due 20/11/2035	283	267	0.00	7.500% due 25/10/2036	51	6	0.00	Morgan Stanley Mortgage Loan Trust			
5.096% due 20/11/2035	23	23	0.00	GSR Mortgage Loan Trust				3.368% due 25/11/2037	447	313	0.00
5.114% due 25/10/2046	593	439	0.00	4.664% due 25/05/2037	9,078	4,301	0.03	4.694% due 25/04/2035	113	112	0.00
5.184% due 25/07/2036	257	107	0.00	4.729% due 25/01/2036	28	26	0.00	5.347% due 25/11/2035	22	17	0.00
5.250% due 25/06/2035	137	102	0.00	4.857% due 25/06/2034	15	14	0.00	MortgageIT Securities Corp. Mortgage Loan Trust			
5.500% due 25/09/2035	700	498	0.00	4.985% due 25/11/2035	10	10	0.00	4.894% due 25/06/2047	3,393	2,972	0.02
5.500% due 25/11/2035	1,273	811	0.01	5.293% due 25/09/2035	27	26	0.00	New Century Alternative Mortgage Loan Trust			
5.750% due 25/03/2037	175	91	0.00	5.500% due 25/01/2037	45	87	0.00	6.173% due 25/07/2036	4,689	923	0.01
5.899% due 25/11/2035	207	185	0.00	5.880% due 25/04/2032	65	63	0.00	New Residential Mortgage Loan Trust			
5.974% due 25/11/2035	219	197	0.00	5.880% due 25/03/2033	12	12	0.00	3.500% due 25/12/2057	1,571	1,523	0.01
6.000% due 25/03/2036	1,775	799	0.01	6.000% due 25/03/2032	0	0	0.00	Nomura Asset Acceptance Corp. Alternative Loan Trust			
6.000% due 25/02/2037	177	69	0.00	HarborView Mortgage Loan Trust				4.413% due 25/10/2035	19	17	0.00
6.250% due 25/11/2036	109	80	0.00	4.812% due 19/09/2037	406	349	0.00	NovaStar Mortgage Funding Trust			
6.250% due 25/08/2037	439	202	0.00	4.824% due 19/07/2035	42	31	0.00	0.445% due 25/09/2046	1,250	442	0.00
6.439% due 25/11/2035	160	148	0.00	4.832% due 19/09/2046	468	410	0.00	Residential Accredit Loans, Inc. Trust			
6.500% due 25/08/2032	3	3	0.00	4.842% due 19/12/2036	7,935	6,229	0.04	4.108% due 25/08/2035	38	13	0.00
Countrywide Home Loan Mortgage Pass-Through Trust				4.912% due 19/03/2036	96	88	0.00	4.584% due 25/02/2047	396	121	0.00
3.655% due 25/04/2035	115	91	0.00	4.932% due 19/01/2036	289	188	0.00	4.734% due 25/06/2037	823	767	0.01
3.991% due 25/09/2033	8	7	0.00	5.132% due 19/01/2035	73	70	0.00	4.754% due 25/03/2047	1,345	1,247	0.01
4.300% due 20/09/2036	42	37	0.00	5.249% due 19/12/2036	241	216	0.00	4.794% due 25/06/2046	4,580	992	0.01
4.366% due 19/01/2034	31	29	0.00	5.514% due 19/08/2036	17	17	0.00				
4.623% due 20/04/2036	757	686	0.00	5.932% due 19/10/2035	186	132	0.00				
4.894% due 25/05/2035	308	270	0.00	6.399% due 19/10/2035	352	166	0.00				

Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.854% due 25/04/2046	\$ 3,480	\$ 885	0.01	4.974% due 25/12/2045	\$ 10	\$ 10	0.00	4.918% due 15/06/2041	\$ 1,838	\$ 1,825	0.01
4.934% due 25/08/2037	349	334	0.00	5.014% due 25/07/2045	194	191	0.00	5.000% due 15/08/2035 - 01/12/2039	312	319	0.00
6.000% due 25/06/2036	302	248	0.00	5.014% due 25/10/2045	49	50	0.00	5.018% due 15/12/2037	46	46	0.00
6.104% due 25/11/2037	1,475	1,238	0.01	5.054% due 25/01/2045	92	92	0.00	5.245% due 25/11/2054	11,703	11,679	0.07
Residential Asset Securitization Trust				5.074% due 25/01/2045	33	33	0.00	5.250% due 15/12/2050	8,360	8,354	0.05
4.834% due 25/01/2046	11	3	0.00	5.174% due 25/11/2034	116	112	0.00	5.255% due 25/03/2055	19,983	19,827	0.12
5.750% due 25/02/2036	1,683	1,151	0.01	5.254% due 25/11/2045	223	210	0.00	5.404% due 25/07/2055	21,700	21,707	0.13
5.750% due 25/04/2037	1,095	491	0.00	5.254% due 25/12/2045	2,533	2,322	0.01	5.500% due 01/06/2037 - 01/10/2039	40	41	0.00
6.000% due 25/07/2037	774	285	0.00	5.279% due 25/10/2046	1,925	1,658	0.01	5.599% due 25/10/2044 - 25/02/2045	714	657	0.00
6.500% due 25/08/2036	1,097	308	0.00	5.379% due 25/06/2046	499	466	0.00	5.705% due 25/03/2055	7,463	7,498	0.04
Residential Funding Mortgage Securities, Inc. Trust				5.399% due 25/02/2046	1,254	1,146	0.01	5.799% due 25/07/2044	16	15	0.00
5.871% due 25/09/2035	208	133	0.00	5.399% due 25/08/2046	57	52	0.00	6.000% due 15/04/2036	889	941	0.01
6.500% due 25/03/2032	4	5	0.00	5.599% due 25/11/2042	18	17	0.00	6.901% due 01/09/2037	66	69	0.00
Sequoia Mortgage Trust				5.649% due 25/01/2047	289	266	0.00	7.000% due 01/10/2037	5	5	0.00
4.504% due 20/07/2037	534	423	0.00	5.776% due 25/03/2033	6	6	0.00	7.093% due 01/10/2033	13	14	0.00
4.731% due 20/01/2047	204	145	0.00	5.782% due 25/06/2033	25	25	0.00	7.222% due 01/10/2034	14	15	0.00
5.132% due 19/10/2026	14	13	0.00	5.799% due 25/08/2042	0	0	0.00	7.355% due 01/09/2035	4	5	0.00
5.132% due 20/07/2033	72	72	0.00	5.899% due 25/10/2046	8	7	0.00	7.481% due 01/08/2035	6	6	0.00
5.192% due 20/10/2027	1	1	0.00	5.902% due 25/08/2034	47	46	0.00	Ginnie Mae			
7.373% due 20/04/2035	16	17	0.00	6.205% due 25/03/2034	3	3	0.00	3.000% due 20/07/2046 - 20/04/2052	296,697	262,774	1.55
Structured Adjustable Rate Mortgage Loan Trust				6.526% due 25/09/2033	4	4	0.00	3.500% due 20/10/2052 - 20/10/2054	8,568	7,813	0.05
4.519% due 25/11/2035	28	26	0.00	6.633% due 25/09/2033	6	6	0.00	4.500% due 15/04/2039 - 15/06/2039	20	19	0.00
4.728% due 25/08/2035	74	64	0.00	Washington Mutual Mortgage Pass-Through Certificates Trust				4.625% due 20/07/2025 - 20/09/2026	1	1	0.00
4.754% due 25/10/2035	293	279	0.00	4.884% due 25/04/2035	102	86	0.00	4.750% due 20/11/2026 - 20/12/2026	0	0	0.00
4.874% due 25/05/2037	7	7	0.00	5.034% due 25/07/2036	57	41	0.00	4.875% due 20/04/2027 - 20/05/2030	4	4	0.00
4.916% due 25/12/2035	286	194	0.00	5.339% due 25/07/2046	401	246	0.00	5.000% due 20/04/2030 - 20/04/2038	12	12	0.00
4.972% due 25/07/2035	604	531	0.00	Washington Mutual MSC Mortgage Pass-Through Certificates Trust				5.196% due 20/01/2066	835	837	0.01
5.288% due 25/09/2034	2	2	0.00	4.699% due 25/06/2033	3	2	0.00	5.276% due 20/08/2066	1,872	1,878	0.01
5.409% due 25/09/2034	145	140	0.00	Wells Fargo Alternative Loan Trust				5.500% due 20/08/2035 - 15/02/2039	121	123	0.00
6.174% due 25/04/2034	6	6	0.00	6.250% due 25/07/2037	341	299	0.00	5.625% due 20/01/2030	0	0	0.00
6.525% due 25/02/2034	29	28	0.00	6.500% due 28/12/2037	180	165	0.00	Ginnie Mae, TBA			
Structured Asset Mortgage Investments Trust						192,932	1.14	2.500% due 01/07/2055 - 01/08/2055	151,300	128,568	0.76
3.530% due 25/05/2047	2,109	1,712	0.01	U.S. GOVERNMENT AGENCIES				3.000% due 01/07/2055 - 01/08/2055	263,300	232,891	1.38
4.554% due 25/08/2036	1,311	1,156	0.01	Fannie Mae				3.500% due 01/07/2055	638,450	580,522	3.43
4.754% due 25/01/2037	914	818	0.01	3.000% due 01/03/2060	6,362	5,487	0.03	6.500% due 01/07/2055 - 01/08/2055	395,500	405,421	2.39
4.794% due 25/01/2037	1,634	1,452	0.01	3.500% due 01/01/2059	19,241	17,219	0.10	Small Business Administration			
4.794% due 25/09/2047	1,297	1,201	0.01	4.496% due 25/12/2036	129	127	0.00	4.760% due 01/09/2025	2	2	0.00
4.814% due 25/06/2036	30	29	0.00	4.556% due 25/03/2034	15	15	0.00	5.090% due 01/10/2025	1	1	0.00
4.834% due 25/10/2036	2,017	1,807	0.01	4.586% due 25/08/2034	4	4	0.00	5.490% due 01/05/2028	6	7	0.00
4.854% due 25/05/2036	405	283	0.00	4.770% due 25/09/2042 - 25/03/2044	29	29	0.00	5.600% due 01/09/2028	3	3	0.00
4.854% due 25/09/2047	1,655	1,461	0.01	4.820% due 25/06/2029 - 25/06/2036	147	146	0.00	5.680% due 01/06/2028	2	2	0.00
4.874% due 25/05/2036	1,915	1,570	0.01	5.255% due 25/11/2053 - 25/01/2055	12,417	12,434	0.07	6.220% due 01/12/2028	20	21	0.00
4.874% due 25/05/2046	2,428	852	0.01	5.402% due 25/07/2055	16,585	16,591	0.10	Tennessee Valley Authority			
4.874% due 25/09/2047	19	17	0.00	5.455% due 25/03/2055	23,494	23,497	0.14	4.875% due 15/05/2035	14,000	14,325	0.08
4.932% due 19/07/2035	11	11	0.00	5.696% due 01/06/2043	2	2	0.00	5.880% due 01/04/2036	500	553	0.00
4.954% due 25/05/2046	28	17	0.00	5.697% due 01/11/2042 - 01/10/2044	34	34	0.00	Uniform Mortgage-Backed Security			
4.994% due 25/02/2036	233	195	0.00	5.705% due 25/02/2055	3,157	3,173	0.02	2.500% due 01/05/2030 - 01/01/2052	49,082	41,069	0.24
5.012% due 19/07/2034	12	11	0.00	5.805% due 25/12/2054	53,577	54,013	0.32	3.000% due 01/01/2027 - 01/06/2051	23,508	20,409	0.12
5.092% due 19/09/2032	8	8	0.00	5.897% due 01/09/2040	5	5	0.00	3.500% due 01/11/2034 - 01/07/2050	26,794	24,744	0.15
5.132% due 19/03/2034	3	3	0.00	6.000% due 25/04/2043 - 25/07/2044	474	489	0.00	4.000% due 01/01/2026 - 01/08/2053	13,647	12,890	0.08
5.799% due 25/12/2035	56	47	0.00	6.009% due 01/12/2034	20	20	0.00	4.500% due 01/09/2025 - 01/09/2053	46,676	44,798	0.26
5.899% due 25/08/2047	984	831	0.01	6.123% due 01/06/2035	1	1	0.00	5.500% due 01/01/2035 - 01/01/2055	207,979	208,264	1.23
Structured Asset Securities Corp. Mortgage Loan Trust				6.170% due 01/04/2033	32	32	0.00	6.000% due 01/12/2053 - 01/09/2054	262,258	267,005	1.58
4.714% due 25/01/2036	61	51	0.00	6.269% due 01/04/2033	19	20	0.00	6.500% due 01/06/2036 - 01/02/2054	247,858	256,262	1.51
4.724% due 25/10/2036	443	371	0.00	6.325% due 01/01/2033	11	11	0.00	Uniform Mortgage-Backed Security, TBA			
TBW Mortgage-Backed Trust				6.500% due 01/11/2036	69	71	0.00	2.500% due 01/07/2055 - 01/08/2055	112,050	92,938	0.55
6.130% due 25/01/2037	25	6	0.00	6.633% due 01/12/2030	1	1	0.00	3.000% due 01/07/2055 - 01/08/2055	279,200	241,580	1.43
Thornburg Mortgage Securities Trust				6.734% due 01/10/2034	12	12	0.00				
4.400% due 25/09/2037	7	7	0.00	6.782% due 25/05/2035	0	0	0.00				
5.684% due 25/06/2037	413	384	0.00	7.000% due 25/07/2042	57	60	0.00				
5.949% due 25/06/2037	1,194	1,016	0.01	7.037% due 01/11/2034	167	174	0.00				
5.999% due 25/06/2037	972	830	0.01	7.400% due 01/08/2033	15	16	0.00				
5.999% due 25/06/2047	512	473	0.00	7.420% due 01/08/2035	63	65	0.00				
6.049% due 25/03/2037	470	331	0.00	Freddie Mac							
Towd Point Mortgage Trust				3.000% due 01/11/2026 - 01/04/2045	265	238	0.00				
3.750% due 25/05/2058	5,822	5,716	0.03	3.500% due 01/08/2026 - 01/04/2049	4,323	3,971	0.02				
Verus Securitization Trust				4.000% due 01/09/2041	3	3	0.00				
1.829% due 25/10/2066	5,294	4,766	0.03	4.694% due 25/08/2031	0	0	0.00				
WaMu Mortgage Pass-Through Certificates Trust				4.700% due 25/09/2031	20	20	0.00				
3.413% due 25/05/2037	764	620	0.00	4.868% due 15/12/2031	0	0	0.00				
3.876% due 25/05/2037	1,047	907	0.01	4.898% due 15/10/2040	1,224	1,211	0.01				
3.976% due 25/03/2036	865	765	0.01								
4.068% due 25/12/2046	16	14	0.00								
4.182% due 27/02/2034	41	40	0.00								
4.351% due 25/12/2036	384	352	0.00								
4.434% due 25/09/2036	198	169	0.00								
4.585% due 25/03/2036	42	38	0.00								
4.688% due 25/12/2035	175	161	0.00								
4.823% due 25/09/2036	2,222	1,945	0.01								
4.894% due 25/04/2045	11	11	0.00								

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
4.000% due 01/07/2055 - 01/08/2055	\$ 115,400	\$ 107,298	0.63	CVS Corp.				INVESTMENT FUNDS			
4.500% due 01/08/2055	6,410	6,129	0.04	4.920% due 14/07/2025	\$ 12,700	\$ 12,676	0.08	COLLECTIVE INVESTMENT SCHEMES			
5.000% due 01/07/2055 - 01/08/2055	1,737,000	1,701,481	10.05	4.920% due 15/07/2025	1,850	1,846	0.01	PIMCO Funds: Global Investors Series plc - PIMCO Emerging Markets Opportunities Fund (e)	5,766,349	\$ 78,134	0.46
6.000% due 01/07/2055 - 01/08/2055	1,016,630	1,032,303	6.09	Dominion Energy, Inc.				PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (e)	1,355,380	20,126	0.12
6.500% due 01/07/2055 - 01/08/2055	2,456,035	2,532,631	14.95	4.600% due 18/07/2025	1,900	1,896	0.01	PIMCO Funds: Global Investors Series plc - Global Bond Ex-US Fund (e)	10,956,929	125,566	0.74
		8,437,792	49.81	4.600% due 21/07/2025	2,000	1,995	0.01	PIMCO Funds: Global Investors Series plc - UK Corporate Bond Fund (e)	4,923,621	66,864	0.40
U.S. TREASURY OBLIGATIONS				4.600% due 01/08/2025	2,300	2,291	0.01	PIMCO Funds: Global Investors Series plc - US Short-Term Fund (e)	373,988	3,822	0.02
U.S. Treasury Bonds				Enbridge, Inc.				PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)	34,754,306	346,562	2.05
1.375% due 15/11/2040	61,050	38,912	0.23	4.600% due 11/07/2025	1,250	1,248	0.01	PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (e)	345,274	5,058	0.03
1.875% due 15/02/2041	205,300	141,272	0.83	4.600% due 21/07/2025	1,200	1,197	0.01			646,132	3.82
1.875% due 15/02/2051	100	56	0.00	Global Payments, Inc.				EXCHANGE-TRADED FUNDS			
2.000% due 15/08/2051	7,100	4,096	0.02	5.000% due 01/07/2025	2,300	2,300	0.01	PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (e)	3,455,880	397,969	2.35
2.250% due 15/08/2049	72,000	45,189	0.27	Harley-Davidson Funding Corp.				PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (e)	4,369,740	437,455	2.58
2.875% due 15/05/2052	26,900	18,939	0.11	5.070% due 04/08/2025	100	100	0.00			835,424	4.93
3.000% due 15/02/2048	35,300	26,239	0.16	Holcim Finance U.S. LLC				Total Investment Funds		\$ 1,481,556	8.75
3.000% due 15/02/2049	46,400	34,202	0.20	4.670% due 15/07/2025	1,700	1,697	0.01				
3.250% due 15/05/2042	200	166	0.00	4.670% due 16/07/2025	19,000	18,961	0.11				
3.375% due 15/11/2048	137,500	108,813	0.64	Jabil, Inc.							
4.125% due 15/08/2044	259,000	237,359	1.40	4.850% due 14/07/2025	950	948	0.01				
4.500% due 15/02/2044	21,800	21,071	0.12	4.860% due 02/07/2025	4,400	4,399	0.03				
4.500% due 15/11/2054	638,900	609,051	3.60	Jones Lang LaSalle Finance BV							
4.625% due 15/02/2055	183,700	178,878	1.06	4.650% due 09/07/2025	1,750	1,748	0.01				
U.S. Treasury Inflation Protected Securities (d)				4.650% due 14/07/2025	950	948	0.01				
0.125% due 15/10/2025	8,901	8,870	0.05	4.720% due 07/07/2025	1,750	1,748	0.01				
0.125% due 15/07/2031	38,058	35,036	0.21	4.720% due 14/07/2025	3,800	3,793	0.02				
0.125% due 15/01/2032	9,836	8,919	0.05	4.720% due 16/07/2025	1,200	1,198	0.01				
0.375% due 15/01/2027	46,476	45,845	0.27	ONEOK, Inc.							
0.375% due 15/07/2027	170	168	0.00	4.600% due 11/07/2025	550	549	0.00				
0.500% due 15/01/2028	93,140	91,423	0.54	4.600% due 14/07/2025	1,500	1,497	0.01				
0.625% due 15/07/2032	5,851	5,460	0.03	Targa Resources Corp.							
0.750% due 15/07/2028	9,839	9,722	0.06	4.700% due 29/07/2025	6,800	6,773	0.04				
1.125% due 15/01/2033	98,961	94,608	0.56			119,124	0.71				
1.375% due 15/07/2033	21,123	20,523	0.12	NIGERIA TREASURY BILLS							
1.750% due 15/01/2028	27,101	27,451	0.16	23.286% due 04/11/2025 (b)(c)	NGN 3,500,000	2,097	0.01				
2.375% due 15/01/2027	1,591	1,617	0.01	30.612% due 29/06/2026 (b)(c)	27,472,911	14,424	0.09				
2.375% due 15/10/2028	34,140	35,421	0.21	30.864% due 26/06/2026 (b)(c)	9,440,829	4,964	0.03				
2.500% due 15/01/2029	60,208	62,659	0.37	33.126% due 12/06/2026 (b)(c)	16,817,197	8,908	0.05				
3.875% due 15/04/2029	38,634	42,187	0.25	33.156% due 11/06/2026 (b)(c)	16,831,667	8,920	0.05				
U.S. Treasury Notes						39,313	0.23				
0.375% due 30/09/2027	2,400	2,229	0.01	Total Short-Term Instruments		158,437	0.94				
0.750% due 31/01/2028	100	93	0.00	Total Transferable Securities		\$ 22,058,515	130.22				
2.500% due 31/03/2027	4,600	4,503	0.03								
3.500% due 15/02/2033	25,100	24,204	0.14								
3.750% due 31/12/2028	1,100	1,101	0.01								
4.000% due 15/02/2034	27,500	27,222	0.16								
4.250% due 31/12/2025	14,300	14,301	0.09								
4.250% due 15/11/2034	100	100	0.00								
4.250% due 15/05/2035	200	200	0.00								
		2,028,105	11.97								
Total United States		12,050,868	71.14								
SHORT-TERM INSTRUMENTS											
COMMERCIAL PAPER											
Air Lease Corp.											
4.840% due 08/07/2025	3,000	2,997	0.02								
4.840% due 15/07/2025	4,150	4,142	0.03								
4.850% due 18/07/2025	5,700	5,686	0.03								
Alimentation Couche-Tard, Inc.											
4.610% due 10/07/2025	3,750	3,745	0.02								
4.630% due 09/07/2025	2,400	2,397	0.01								
4.640% due 29/07/2025	3,350	3,337	0.02								
Bacardi-Martini BV											
4.900% due 03/07/2025	1,350	1,349	0.01								
Broadcom, Inc.											
4.730% due 10/07/2025	850	849	0.01								
Canadian Natural Resources Ltd.											
4.900% due 06/08/2025 (a)	12,450	12,389	0.07								
CBRE Services, Inc.											
4.690% due 10/07/2025	7,500	7,490	0.04								
Crown Castle, Inc.											
5.030% due 22/07/2025	4,950	4,935	0.03								

Schedule of Investments Global Bond Fund (Cont.)

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 3-Year Note September Futures	Long	09/2025	174	\$ 40	0.00
Australia Government 10-Year Bond September Futures	Short	09/2025	12,501	(8,645)	(0.05)
Canada Government 5-Year Bond September Futures	Short	09/2025	1,931	(1,036)	(0.01)
Canada Government 10-Year Bond September Futures	Long	09/2025	2,326	1,805	0.01
Euro-Bobl September Futures	Short	09/2025	5,029	1,937	0.01
Euro-BTP September Futures	Long	09/2025	9,997	4,666	0.03
Euro-Bund September Futures	Short	09/2025	6,135	6,130	0.04
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	11	(29)	0.00
Euro-Oat September Futures	Short	09/2025	6,541	2,062	0.01
Euro-Schatz September Futures	Short	09/2025	1,203	232	0.00
Japan Government 10-Year Bond September Futures	Short	09/2025	2,164	(6,519)	(0.04)
Short Euro-BTP Italy Government Bond September Futures	Short	09/2025	6,267	1,236	0.01
South Korea Government 10-Year Bond September Futures	Short	09/2025	848	287	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	5,045	4,220	0.03
U.S. Treasury 5-Year Note September Futures	Long	09/2025	20,598	24,014	0.14
U.S. Treasury 10-Year Note September Futures	Long	09/2025	6,475	12,273	0.07
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	8,744	18,562	0.11
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	1,089	(4,501)	(0.03)
United Kingdom Long Gilt September Futures	Long	09/2025	2,047	6,027	0.04
				<u>\$ 62,761</u>	<u>0.37</u>

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 109.000	25/07/2025	393	\$ (161)	\$ (12)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	393	(161)	(209)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	164	(36)	(35)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	164	(30)	(21)	0.00
				<u>\$ (388)</u>	<u>\$ (277)</u>	<u>0.00</u>

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 62,484 0.37

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ford Motor Credit Co. LLC	5.000%	20/06/2026	\$ 800	\$ (1)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽²⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 10-Year Index	(1.000)%	20/12/2034	\$ 74,675	\$ (369)	0.00
iTraxx Europe Main 43 5-Year Index	(1.000)	20/06/2030	€ 356,050	(1,253)	(0.01)
iTraxx Europe Main 43 10-Year Index	(1.000)	20/06/2035	240,900	(806)	(0.01)
				<u>\$ (2,428)</u>	<u>(0.02)</u>

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 5-Year Index	1.000%	20/12/2029	\$ 548,200	\$ (484)	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	3,480,500	18,828	0.11
				<u>\$ 18,344</u>	<u>0.11</u>

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day GBP-SONIO Compounded-OIS	3.000%	17/06/2026	£ 200	\$ 0	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.000	17/06/2027	357,180	(5,135)	(0.03)
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	338,900	5,831	0.03
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	51,800	(500)	0.00
Pay ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	3.750	18/03/2031	292,400	297	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	18,000	(573)	0.00
Pay ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	4.000	17/03/2028	1,017,900	10,271	0.06
Receive ⁽⁴⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	INR 1,978,530	(205)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	17/03/2031	¥ 14,710,000	(4,486)	(0.03)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.050	15/12/2031	17,222,400	(2,989)	(0.02)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	19/06/2039	13,160,000	13,495	0.08
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.600	18/12/2029	16,240,000	(928)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2027	37,770,000	367	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2030	30,810,000	287	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/03/2032	67,820,000	1,820	0.01
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	72,160,000	(3,352)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/03/2035	34,570,000	(455)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/06/2044	28,450,000	(14,365)	(0.09)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.250	18/06/2035	2,500,000	(277)	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.500	18/09/2054	2,523,600	2,423	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.500	19/03/2055	1,130,000	468	0.00
Receive ⁽⁴⁾	1-Day SGD-SIBCSORA Compounded-OIS	2.500	17/09/2030	SGD 57,700	(942)	(0.01)
Receive	1-Day SGD-SIBCSORA Compounded-OIS	2.750	18/09/2029	394,120	(14,457)	(0.09)
Pay	1-Day USD-SOFR Compounded-OIS	1.488	15/08/2031	\$ 25,600	(3,524)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2027	185,971	(9,412)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	2.965	30/11/2026	472,600	8,559	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	725,640	(4,981)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	589,200	(14,472)	(0.09)
Pay	1-Day USD-SOFR Compounded-OIS	3.100	15/11/2032	42,410	(1,363)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.232	10/09/2034	14,100	679	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2027	215,540	(385)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	138,020	(955)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	420,090	(10,487)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	266,770	(664)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	12,730	44	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	10,100	39	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.300	31/05/2027	100,800	189	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2025	309,800	1,065	0.01
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.600	30/06/2027	492,100	(2,289)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.605	28/08/2034	20,300	317	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	1,399,729	(14,238)	(0.08)
Receive	1-Day USD-SOFR Compounded-OIS	3.679	13/08/2034	9,600	91	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.700	20/02/2049	1,900	70	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.715	07/08/2034	35,410	299	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	13,500	(116)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.771	15/02/2055	56,400	1,530	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.773	04/03/2055	29,000	778	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.777	15/02/2055	9,400	246	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.804	15/02/2055	15,200	325	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	83,600	(1,242)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.850	05/08/2034	28,900	(139)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.851	28/02/2029	135,500	(1,897)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.861	15/02/2055	11,800	129	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.862	28/02/2029	133,200	(1,919)	(0.01)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	1,067,778	(21,041)	(0.13)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.905	15/08/2026	163,400	(302)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	9,800	(144)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.921	15/11/2054	2,100	3	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.922	15/11/2054	17,600	17	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	29,000	(490)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	25/06/2055	30,900	(221)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.940	15/11/2054	12,100	(28)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.955	15/11/2054	21,800	(106)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.959	15/11/2054	45,000	(257)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.960	27/06/2055	38,471	(321)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.964	15/11/2054	19,600	(131)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	21,600	(449)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.990	15/11/2054	12,000	(135)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.993	15/11/2054	18,300	(216)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.994	15/11/2054	58,000	(691)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	20/06/2026	132,100	(2,085)	(0.01)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.005	29/09/2055	11,439	(81)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.018	15/11/2054	15,200	(246)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.020	15/05/2026	145,200	(24)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.065	26/06/2055	19,479	(192)	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	104,700	(2,150)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.111	15/11/2054	45,600	(1,501)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.115	15/11/2054	16,940	(569)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.117	15/11/2054	4,110	(139)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.130	15/11/2054	39,350	(1,426)	(0.01)

Schedule of Investments Global Bond Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CAD-CAONREPO Compounded-OIS	1.713%	02/10/2029	CAD 81,100	\$ 3,180	0.02
Pay	3-Month CAD-CAONREPO Compounded-OIS	1.900	18/12/2029	76,500	3,205	0.02
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.740	01/06/2034	6,300	58	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/09/2029	151,800	1,503	0.01
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/06/2033	14,000	(132)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.880	01/09/2033	48,600	(92)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2033	20,000	(252)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2034	58,500	(351)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.180	01/06/2033	140,200	(2,468)	(0.02)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.250	15/03/2033	88,700	(3,423)	(0.02)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.250	18/12/2034	28,100	135	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.250	21/06/2053	2,300	135	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.300	01/06/2033	65,400	(2,049)	(0.01)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.400	01/06/2033	17,700	(514)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.500	18/12/2025	477,400	3,341	0.02
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.500	19/03/2026	397,400	2,525	0.01
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.500	01/09/2033	78,900	(3,521)	(0.02)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.700	01/09/2033	31,200	(1,487)	(0.01)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2033	10,100	(444)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.925	19/06/2026	176,100	1,806	0.01
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.283	14/02/2027	CHF 47,000	431	0.00
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.294	10/02/2027	42,300	1,071	0.01
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.343	16/05/2027	31,300	370	0.00
Pay ⁽⁴⁾	3-Month CNY-CNREPOFIX	1.500	18/06/2030	CNY 9,874,800	5,227	0.03
Pay ⁽⁴⁾	3-Month KRW-KORIBOR	2.500	17/09/2035	KRW 153,605,550	(458)	0.00
Pay	3-Month KRW-KORIBOR	2.750	19/03/2035	102,532,520	1,005	0.01
Pay	3-Month NZD-BBR	4.750	19/06/2029	NZD 77,500	1,692	0.01
Pay	3-Month SEK-STIBOR	2.474	03/02/2030	SEK 393,000	890	0.01
Pay ⁽⁴⁾	6-Month AUD-BBR-BBSW	3.500	18/03/2031	AUD 65,100	(13)	0.00
Pay	6-Month AUD-BBR-BBSW	3.750	19/03/2030	1,223,900	5,478	0.03
Pay	6-Month AUD-BBR-BBSW	4.000	21/06/2033	376,400	9,525	0.06
Pay	6-Month AUD-BBR-BBSW	4.250	15/03/2033	39,100	(50)	0.00
Pay	6-Month AUD-BBR-BBSW	4.250	19/03/2035	98,600	1,066	0.01
Pay	6-Month AUD-BBR-BBSW	4.500	19/03/2035	385,600	7,604	0.04
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	42,900	766	0.00
Pay	6-Month CZK-PRIBOR	1.913	30/01/2029	CZK 158,300	(480)	0.00
Receive	6-Month EUR-EURIBOR	0.064	17/11/2052	€ 17,650	10,876	0.06
Pay	6-Month EUR-EURIBOR	0.451	27/05/2050	19,900	(9,902)	(0.06)
Pay	6-Month EUR-EURIBOR	1.795	11/10/2029	53,450	(597)	0.00
Pay	6-Month EUR-EURIBOR	1.923	11/10/2029	1,900	(9)	0.00
Pay	6-Month EUR-EURIBOR	1.929	11/10/2029	159,180	(673)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	272,800	(1,075)	(0.01)
Pay	6-Month EUR-EURIBOR	2.028	11/10/2029	269,000	(392)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.235	12/03/2055	208,200	10,015	0.06
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	556,590	6,026	0.03
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	1,602,080	2,829	0.02
Pay	6-Month EUR-EURIBOR	2.250	21/09/2037	55,870	(241)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	161,820	6,993	0.04
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.270	12/03/2055	105,000	4,681	0.03
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.282	12/03/2055	35,300	1,539	0.01
Pay	6-Month EUR-EURIBOR	2.343	10/01/2030	330,600	1,012	0.01
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	30,800	(329)	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	17,200	(76)	0.00
Receive	6-Month EUR-EURIBOR	2.750	18/09/2039	46,900	(1,814)	(0.01)
Pay	6-Month EUR-EURIBOR	2.827	06/05/2029	34,100	1,060	0.01
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	3.000	15/03/2033	252,755	(1,128)	(0.01)
Pay	6-Month EUR-EURIBOR	3.450	20/10/2028	1,550	115	0.00
					\$ (35,864)	(0.21)
Total Centrally Cleared Financial Derivative Instruments					\$ (19,949)	(0.12)

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

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

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

PURCHASED OPTIONS**FOREIGN CURRENCY OPTIONS**

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 24.650	11/03/2026	16,289	\$ 112	\$ 119	0.00
	Put - OTC EUR versus HUF	HUF 399.000	25/08/2025	21,328	96	127	0.00
	Put - OTC EUR versus USD	\$ 1.115	26/11/2025	5,400	21	20	0.00
BRC	Call - OTC USD versus SEK	SEK 10.200	26/11/2025	34,601	216	209	0.00
GLM	Put - OTC EUR versus USD	\$ 1.100	17/12/2025	5,959	682	489	0.01
JPM	Put - OTC EUR versus CZK	CZK 24.600	22/12/2025	49,119	220	256	0.00
	Put - OTC EUR versus HUF	HUF 395.000	29/09/2025	26,346	133	108	0.00
MBC	Put - OTC EUR versus USD	\$ 1.098	23/12/2025	5,299	615	414	0.01
MYI	Put - OTC EUR versus CZK	CZK 24.750	09/12/2025	17,259	103	131	0.00
	Put - OTC EUR versus CZK	24.550	16/12/2025	44,616	200	196	0.00
	Put - OTC EUR versus CZK	24.700	16/12/2025	28,965	181	197	0.00
	Put - OTC EUR versus USD	\$ 1.110	24/11/2025	112,132	526	356	0.00
					\$ 3,105	\$ 2,622	0.02

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BPS	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570%	13/08/2025	915,100	\$ 1,281	\$ 1	0.00
JPM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570	13/08/2025	21,200	30	0	0.00
							\$ 1,311	\$ 1	0.00

WRITTEN OPTIONS**FOREIGN CURRENCY OPTIONS**

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BPS	Call - OTC USD versus TRY	TRY 54.000	19/12/2025	798	\$ (27)	\$ (22)	0.00
GLM	Call - OTC USD versus TRY	53.500	11/12/2025	27,286	(886)	(729)	(0.01)
UAG	Call - OTC USD versus TRY	54.000	16/12/2025	17,146	(564)	(463)	0.00
					\$ (1,477)	\$ (1,214)	(0.01)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770%	09/07/2025	54,400	\$ (174)	\$ (497)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	54,400	(174)	(1)	0.00
BRC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.350	25/09/2025	36,400	(349)	(10)	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	54,600	(183)	(208)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	54,600	(167)	(95)	0.00
DUB	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.330	25/09/2025	6,600	(73)	(2)	0.00
GLM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.330	25/09/2025	62,400	(686)	(19)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	7,700	(25)	(26)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	7,700	(25)	(20)	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	54,000	(177)	(514)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	54,000	(177)	(2)	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	54,600	(158)	(368)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	54,600	(158)	(9)	0.00
							\$ (2,526)	\$ (1,771)	(0.01)

⁽¹⁾ Notional Amount represents the number of contracts.**CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾**

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	South Korea Government International Bond	(1.000)%	20/06/2030	\$ 21,900	\$ (700)	\$ (45)	\$ (745)	0.00
MYC	South Korea Government International Bond	(1.000)	20/06/2030	22,400	(715)	(48)	(763)	(0.01)
					\$ (1,415)	\$ (93)	\$ (1,508)	(0.01)

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	Petroleos Mexicanos	4.850%	07/05/2026	\$ 72,096	\$ 0	\$ 885	\$ 885	0.01

Schedule of Investments Global Bond Fund (Cont.)

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

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.410% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/12/2026	\$ 353,857	¥ 52,392,000	\$ 609	\$ 37	\$ 646	0.00
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.470% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	15,435	2,380,000	(108)	39	(69)	0.00
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.462% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	144,590	22,050,000	(318)	296	(22)	0.00
GLM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.459% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	4,914	750,000	(15)	10	(5)	0.00
GST	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.414% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	15/10/2026	615,394	97,415,300	(8,843)	280	(8,563)	(0.05)
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.417% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/12/2026	103,692	15,408,700	(60)	19	(41)	0.00
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.420% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/06/2027	44,332	6,339,000	150	6	156	0.00
JPM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.410% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/12/2026	203,399	30,115,200	350	22	372	0.00
MYC	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.430% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	9,621	1,460,000	(22)	4	(18)	0.00
						\$ (8,257)	\$ 713	\$ (7,544)	(0.05)

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500%	18/03/2031	CNY 3,932,200	\$ (1,260)	\$ 1,963	\$ 703	0.00
	Pay	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 183,710	(189)	801	612	0.00
	Receive	3-Month MYR-KLIBOR	3.750	18/09/2034	82,890	(229)	(334)	(563)	0.00
CBK	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 2,045,000	0	366	366	0.00
GST	Pay	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 533,090	253	1,523	1,776	0.01
	Receive	3-Month MYR-KLIBOR	3.750	20/09/2033	275,030	1,742	(3,654)	(1,912)	(0.01)
JPM	Receive	3-Month MYR-KLIBOR	3.750	19/03/2035	61,130	47	(457)	(410)	0.00
SCX	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 454,700	210	(129)	81	0.00
						\$ 574	\$ 79	\$ 653	0.00

⁽¹⁾ This instrument has a forward starting effective date.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 220	\$ 162	\$ 0	\$ 0	\$ 0	0.00
	07/2025	CNH 482,999	67,040	0	(462)	(462)	0.00
	07/2025	\$ 63	CHF 50	0	0	0	0.00
	07/2025	37,980	€ 33,040	804	0	804	0.00
	07/2025	18,555	NZD 30,833	162	0	162	0.00
	08/2025	CHF 50	\$ 63	0	0	0	0.00
	08/2025	CNH 728,416	101,347	0	(726)	(726)	0.00
	08/2025	€ 12,660	14,856	0	(38)	(38)	0.00
	08/2025	NZD 30,833	18,576	0	(162)	(162)	0.00
	08/2025	\$ 162	CAD 220	0	0	0	0.00
	08/2025	8,487	CNH 61,548	138	0	138	0.00
	07/2025	AUD 14,276	\$ 9,298	0	(58)	(58)	0.00
	07/2025	CNY 121	17	0	0	0	0.00
	07/2025	KRW 13,776,324	10,106	0	(80)	(80)	0.00
	07/2025	PEN 6,942	1,854	0	(102)	(102)	0.00
	07/2025	\$ 10,469	€ 9,262	403	0	403	0.00
BOA	07/2025	736	£ 542	7	0	7	0.00
	07/2025	9,750	IDR 159,072,638	47	0	47	0.00
	07/2025	10,056	SGD 12,877	54	0	54	0.00
	08/2025	CNH 180,491	\$ 25,224	0	(69)	(69)	0.00
	08/2025	HUF 2,413,507	€ 5,972	0	(31)	(31)	0.00
	08/2025	SGD 12,847	\$ 10,056	0	(56)	(56)	0.00
	08/2025	TWD 3,564	109	0	(15)	(15)	0.00
	08/2025	\$ 20,975	MXN 397,840	0	(20)	(20)	0.00
	07/2025	BRL 846	\$ 148	0	(7)	(7)	0.00
	07/2025	CAD 2,180	1,584	0	(14)	(14)	0.00
	07/2025	€ 7,042	£ 6,003	0	(41)	(41)	0.00
	07/2025	12,591	RON 63,607	0	(96)	(96)	0.00
	07/2025	£ 5,915	€ 7,042	161	0	161	0.00
	07/2025	¥ 129,454	\$ 899	3	0	3	0.00
	07/2025	KRW 433,109	319	0	(1)	(1)	0.00
	07/2025	NOK 25,725	2,542	0	0	0	0.00
BPS	07/2025	RON 88	20	0	0	0	0.00
	07/2025	SEK 42,400	4,416	0	(33)	(33)	0.00
	07/2025	THB 9,397	284	0	(5)	(5)	0.00
	07/2025	TWD 674,674	20,762	0	(2,464)	(2,464)	(0.01)
	07/2025	\$ 64,731	BRL 361,430	1,491	0	1,491	0.01
	07/2025	11,557	CNY 82,793	17	0	17	0.00
	07/2025	8,335	€ 7,274	204	0	204	0.00
	07/2025	20,207	IDR 329,682,179	97	0	97	0.00
	07/2025	789	¥ 112,700	0	(8)	(8)	0.00
	07/2025	1,550	THB 50,767	13	0	13	0.00
	07/2025	18,900	TRY 764,676	220	0	220	0.00
	07/2025	5,980	TWD 177,929	142	0	142	0.00
	08/2025	CNH 217,237	\$ 30,414	0	(27)	(27)	0.00
	08/2025	CZK 3,718	167	0	(10)	(10)	0.00
	08/2025	£ 6,015	€ 7,042	41	0	41	0.00
	08/2025	TWD 559,989	\$ 17,181	0	(2,284)	(2,284)	(0.01)
BRC	08/2025	\$ 10,450	CNH 74,686	16	0	16	0.00
	08/2025	2,944	CNY 21,054	4	0	4	0.00
	08/2025	10,549	INR 916,932	117	0	117	0.00
	08/2025	14,219	MXN 270,847	47	0	47	0.00
	08/2025	12,682	TRY 527,574	132	0	132	0.00
	08/2025	1,039	TWD 34,024	143	0	143	0.00
	05/2026	6,986	KWD 2,129	0	(26)	(26)	0.00
	06/2026	5,942	1,814	1	(11)	(10)	0.00
	06/2027	1,536	466	0	(13)	(13)	0.00
	05/2029	KWD 10,514	\$ 36,145	1,580	0	1,580	0.01
	07/2029	1,012	3,480	151	0	151	0.00
	05/2030	7,566	26,055	1,041	0	1,041	0.01
	07/2025	AUD 9,247	6,025	0	(35)	(35)	0.00
	07/2025	BRL 48,442	8,725	0	(151)	(151)	0.00

Schedule of Investments Global Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BSH	07/2025	€ 15,577	RON 78,878	\$ 0	\$ (76)	\$ (76)	0.00
	07/2025	35,691	\$ 40,867	0	(1,029)	(1,029)	(0.01)
	07/2025	ILS 97,451	27,990	0	(950)	(950)	(0.01)
	07/2025	KRW 2,098,496	1,535	0	(17)	(17)	0.00
	07/2025	NOK 18,935	1,862	0	(9)	(9)	0.00
	07/2025	SGD 1,725	1,341	0	(13)	(13)	0.00
	07/2025	TRY 6,126	151	0	(3)	(3)	0.00
	07/2025	\$ 3,143	CAD 4,322	29	(4)	25	0.00
	07/2025	91,071	€ 80,487	3,409	0	3,409	0.02
	07/2025	786	£ 581	10	0	10	0.00
	07/2025	13,880	ILS 46,860	36	0	36	0.00
	07/2025	750	KRW 1,031,164	12	0	12	0.00
	07/2025	655	PLN 2,456	24	0	24	0.00
	07/2025	75,842	TRY 3,094,042	933	0	933	0.01
	07/2025	ZAR 937,181	\$ 51,811	0	(841)	(841)	(0.01)
	08/2025	CNH 65,343	9,099	0	(57)	(57)	0.00
	08/2025	CZK 36,687	1,650	0	(95)	(95)	0.00
	08/2025	THB 89	3	0	0	0	0.00
	08/2025	\$ 54,127	TRY 2,252,738	677	0	677	0.00
	09/2025	MYR 466,583	\$ 110,758	0	(492)	(492)	0.00
	12/2025	\$ 4,084	TRY 191,057	89	0	89	0.00
	07/2025	DKK 287,713	\$ 43,816	0	(1,451)	(1,451)	(0.01)
	07/2025	\$ 1,926	PEN 6,942	30	0	30	0.00
	11/2025	PEN 77,652	\$ 21,248	0	(544)	(544)	0.00
CBK	07/2025	CAD 113,453	82,084	0	(1,063)	(1,063)	(0.01)
	07/2025	CNY 93,144	12,999	0	0	0	0.00
	07/2025	DKK 130	20	0	(1)	(1)	0.00
	07/2025	€ 16,222	18,545	0	(497)	(497)	0.00
	07/2025	KRW 367,462,079	268,083	0	(3,614)	(3,614)	(0.02)
	07/2025	PEN 39,573	10,754	0	(391)	(391)	0.00
	07/2025	SEK 14,980	1,578	6	0	6	0.00
	07/2025	SGD 720	561	0	(5)	(5)	0.00
	07/2025	THB 491,704	14,786	0	(354)	(354)	0.00
	07/2025	TWD 1,175,284	36,125	0	(4,335)	(4,335)	(0.03)
	07/2025	\$ 7,832	AUD 12,058	70	0	70	0.00
	07/2025	1,296	CAD 1,773	4	0	4	0.00
	07/2025	108,508	CNY 777,430	226	0	226	0.00
	07/2025	3,043	€ 2,598	7	0	7	0.00
	07/2025	5,731	£ 4,207	38	(4)	34	0.00
	07/2025	15,883	IDR 258,650,296	46	0	46	0.00
	07/2025	24,616	¥ 3,504,900	0	(351)	(351)	0.00
	07/2025	345	PEN 1,255	9	0	9	0.00
	07/2025	5,669	SEK 53,733	0	(31)	(31)	0.00
	07/2025	9,873	TWD 292,609	200	0	200	0.00
	08/2025	CNH 153,774	\$ 21,392	0	(156)	(156)	0.00
	08/2025	EGP 80,911	1,507	0	(91)	(91)	0.00
	08/2025	PEN 13,455	3,571	0	(217)	(217)	0.00
	08/2025	SEK 53,617	5,669	31	0	31	0.00
	08/2025	TWD 1,582,684	48,547	0	(6,467)	(6,467)	(0.04)
	08/2025	\$ 55,069	CNY 393,809	98	0	98	0.00
	08/2025	600	EGP 33,030	53	0	53	0.00
	08/2025	78,991	INR 6,808,364	258	(51)	207	0.00
	08/2025	1,136	PEN 4,094	16	0	16	0.00
	09/2025	MXN 45,916	\$ 2,393	0	(18)	(18)	0.00
	09/2025	PEN 66,581	18,126	0	(596)	(596)	0.00
	09/2025	\$ 4,040	KZT 2,082,620	0	(115)	(115)	0.00
	11/2025	PEN 103,735	\$ 28,094	0	(1,024)	(1,024)	(0.01)
DUB	01/2026	¥ 1,210,000	8,914	367	0	367	0.00
	07/2025	CNY 194	27	0	0	0	0.00
	07/2025	ILS 47,324	13,654	0	(399)	(399)	0.00
	07/2025	KRW 1,854,523	1,360	0	(11)	(11)	0.00
	07/2025	SGD 807	626	0	(7)	(7)	0.00
	07/2025	\$ 6,298	CNY 44,982	4	(10)	(6)	0.00
	07/2025	34,010	DKK 216,590	67	0	67	0.00
	07/2025	1,307	IDR 21,276,120	4	0	4	0.00
	07/2025	950	KZT 502,313	11	0	11	0.00
	07/2025	5,494	TWD 163,315	127	0	127	0.00
	07/2025	ZAR 122	\$ 7	0	0	0	0.00
	08/2025	CNH 353	49	0	0	0	0.00
	08/2025	CNY 88	12	0	0	0	0.00
	08/2025	DKK 216,064	34,010	0	(68)	(68)	0.00
	08/2025	€ 25,105	RON 127,431	0	(171)	(171)	0.00
	08/2025	THB 1,368,330	\$ 42,126	0	(118)	(118)	0.00
	08/2025	\$ 33,279	CNH 239,361	263	0	263	0.00
	08/2025	1,580	EGP 87,058	141	0	141	0.00
	08/2025	36,614	INR 3,159,408	150	(12)	138	0.00
	09/2025	KZT 783,731	\$ 1,444	0	(33)	(33)	0.00
	09/2025	\$ 10,567	KZT 5,478,034	0	(243)	(243)	0.00
	12/2025	7,755	4,122,118	0	(205)	(205)	0.00
FAR	07/2025	CHF 30,461	\$ 36,990	0	(1,277)	(1,277)	(0.01)
	07/2025	CNH 245,697	34,189	0	(148)	(148)	0.00
	07/2025	¥ 79,770,161	556,053	3,800	0	3,800	0.02

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2025	SGD 3,371	\$ 2,623	\$ 0	\$ (24)	\$ (24)	0.00
	07/2025	\$ 160,440	AUD 245,397	380	0	380	0.00
	07/2025	68,730	BRL 392,953	3,268	0	3,268	0.02
	07/2025	49,013	CHF 39,238	281	0	281	0.00
	07/2025	46,258	DKK 294,382	59	0	59	0.00
	07/2025	303,649	¥ 44,199,150	2,344	0	2,344	0.01
	07/2025	23,663	PLN 87,270	477	0	477	0.00
	07/2025	8,491	SGD 10,828	11	0	11	0.00
	08/2025	AUD 245,397	\$ 160,539	0	(383)	(383)	0.00
	08/2025	CHF 39,076	49,013	0	(283)	(283)	0.00
	08/2025	CNH 229,286	32,042	0	(88)	(88)	0.00
	08/2025	DKK 293,661	46,258	0	(58)	(58)	0.00
	08/2025	¥ 44,036,607	303,649	0	(2,346)	(2,346)	(0.01)
	08/2025	SGD 10,802	8,491	0	(12)	(12)	0.00
	08/2025	\$ 17,497	INR 1,513,165	105	0	105	0.00
	09/2025	PEN 90,195	\$ 24,457	0	(908)	(908)	(0.01)
	09/2025	\$ 19,538	MXN 380,439	437	0	437	0.00
	09/2025	714	PEN 2,588	14	0	14	0.00
	07/2025	BRL 1,141,619	\$ 207,153	0	(2,017)	(2,017)	(0.01)
	07/2025	€ 16,228	RON 81,897	0	(143)	(143)	0.00
	07/2025	TWD 121,718	\$ 3,742	0	(448)	(448)	0.00
	07/2025	\$ 5,159	CNY 36,977	14	0	14	0.00
	07/2025	3,765	IDR 61,352,973	13	0	13	0.00
	07/2025	3,298	SGD 4,204	3	0	3	0.00
	07/2025	858	THB 28,556	21	0	21	0.00
	07/2025	317	TWD 10,312	38	0	38	0.00
	07/2025	ZAR 2,927	\$ 162	0	(3)	(3)	0.00
	08/2025	€ 2,961	RON 15,041	0	(18)	(18)	0.00
	08/2025	SGD 4,194	\$ 3,298	0	(3)	(3)	0.00
	08/2025	\$ 13	CNY 92	0	0	0	0.00
	08/2025	2,380	EGP 131,230	214	0	214	0.00
	08/2025	8,386	HUF 2,898,426	103	0	103	0.00
	08/2025	249	THB 8,218	4	0	4	0.00
	08/2025	698	TWD 22,901	98	0	98	0.00
	09/2025	MYR 102,869	\$ 24,434	0	(93)	(93)	0.00
	09/2025	\$ 3,373	KZT 1,761,364	0	(50)	(50)	0.00
	10/2025	207,153	BRL 1,168,072	1,986	0	1,986	0.01
	12/2025	TRY 146,387	\$ 3,140	0	(63)	(63)	0.00
IND JPM	01/2026	¥ 3,670,000	27,264	1,340	0	1,340	0.01
	07/2025	\$ 15	TWD 440	0	0	0	0.00
	07/2025	CHF 1,877	\$ 2,290	0	(68)	(68)	0.00
	07/2025	CNH 465,502	64,499	0	(557)	(557)	0.00
	07/2025	DKK 222,955	33,766	0	(1,313)	(1,313)	(0.01)
	07/2025	KRW 27,675,595	20,208	0	(255)	(255)	0.00
	07/2025	SGD 87,544	68,153	0	(581)	(581)	0.00
	07/2025	TRY 651	16	0	0	0	0.00
	07/2025	TWD 682,909	21,000	0	(2,509)	(2,509)	(0.01)
	07/2025	\$ 310,037	AUD 473,045	0	(26)	(26)	0.00
MBC	07/2025	74,892	BRL 438,244	5,405	0	5,405	0.03
	07/2025	869	CAD 1,190	3	0	3	0.00
	07/2025	14,948	CNY 107,046	1	0	1	0.00
	07/2025	49,609	PLN 183,783	1,229	0	1,229	0.01
	07/2025	6,585	SGD 8,431	35	0	35	0.00
	07/2025	709	TRY 28,906	7	0	7	0.00
	07/2025	ZAR 374,990	\$ 20,983	0	(85)	(85)	0.00
	08/2025	AUD 473,045	310,231	25	0	25	0.00
	08/2025	CNH 673,475	93,647	0	(727)	(727)	0.00
	08/2025	SGD 8,412	6,585	0	(36)	(36)	0.00
	08/2025	TWD 686,537	21,068	0	(2,796)	(2,796)	(0.02)
	08/2025	\$ 11,795	INR 1,022,667	101	0	101	0.00
	10/2025	HUF 2,548,991	€ 6,323	17	0	17	0.00
	01/2026	¥ 3,490,000	\$ 25,465	813	0	813	0.00
	07/2025	AUD 9,497	6,124	0	(100)	(100)	0.00
	07/2025	CAD 964,091	701,941	0	(4,612)	(4,612)	(0.03)
	07/2025	CHF 6,903	8,400	0	(272)	(272)	0.00
	07/2025	CNH 223,163	30,967	0	(221)	(221)	0.00
	07/2025	CNY 50,631	7,064	0	(1)	(1)	0.00
	07/2025	€ 85,565	98,542	0	(1,898)	(1,898)	(0.01)
	07/2025	£ 73,272	99,409	0	(999)	(999)	(0.01)
	07/2025	HKD 40,499	5,178	11	0	11	0.00
	07/2025	¥ 6,353,285	44,076	170	(78)	92	0.00
	07/2025	SGD 210,550	164,126	0	(1,187)	(1,187)	(0.01)
	07/2025	THB 246,827	7,458	0	(143)	(143)	0.00
	07/2025	TWD 328,026	10,065	0	(1,228)	(1,228)	(0.01)
	07/2025	\$ 427	AUD 655	2	0	2	0.00
	07/2025	780,489	CAD 1,072,830	5,766	(11)	5,755	0.03
	07/2025	24,332	CNY 174,242	35	0	35	0.00
	07/2025	30,870	€ 26,820	613	0	613	0.00
	07/2025	16,122	£ 11,893	184	(8)	176	0.00
	07/2025	3,908	IDR 63,513,363	3	0	3	0.00
	07/2025	12,211	¥ 1,770,600	51	(5)	46	0.00
	07/2025	5,038	PLN 18,865	181	0	181	0.00

Schedule of Investments Global Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	07/2025	\$ 386	SEK 3,680	\$ 0	\$ 0	\$ 0	0.00
	07/2025	172,822	SGD 223,471	2,635	0	2,635	0.02
	07/2025	435	TWD 12,941	10	0	10	0.00
	08/2025	CAD 1,068,831	\$ 778,859	0	(5,783)	(5,783)	(0.03)
	08/2025	CNH 703,444	97,300	0	(1,273)	(1,273)	(0.01)
	08/2025	SGD 219,389	170,039	0	(2,644)	(2,644)	(0.02)
	08/2025	THB 2,331,663	72,175	190	0	190	0.00
	08/2025	TWD 520,460	16,070	0	(2,021)	(2,021)	(0.01)
	08/2025	\$ 199,813	CNH 1,433,339	1,041	0	1,041	0.01
	08/2025	7,064	CNY 50,465	8	0	8	0.00
	08/2025	1,910	EGP 105,184	168	0	168	0.00
	07/2025	£ 81	\$ 111	0	0	0	0.00
	07/2025	¥ 2,416,634	16,749	21	(2)	19	0.00
	07/2025	SGD 9,984	7,810	0	(29)	(29)	0.00
	07/2025	\$ 12,391	€ 10,582	31	0	31	0.00
	07/2025	3,247	£ 2,368	0	(3)	(3)	0.00
	07/2025	96,557	¥ 14,080,985	926	0	926	0.01
	07/2025	1,896	MYR 8,025	12	0	12	0.00
	07/2025	4,618	NOK 46,582	0	(15)	(15)	0.00
	07/2025	124	PLN 456	2	0	2	0.00
	07/2025	1,010	SGD 1,294	6	0	6	0.00
	08/2025	CNH 233,703	\$ 32,644	0	(105)	(105)	0.00
	08/2025	¥ 14,029,224	96,557	0	(927)	(927)	(0.01)
	08/2025	NOK 45,573	4,519	15	0	15	0.00
	08/2025	\$ 3,638	CNY 26,019	7	0	7	0.00
	09/2025	CAD 45,551	\$ 32,031	0	(1,466)	(1,466)	(0.01)
	09/2025	\$ 1,193	KZT 618,086	0	(27)	(27)	0.00
	12/2025	CZK 184,554	€ 7,314	0	(131)	(131)	0.00
	04/2026	DKK 201,665	\$ 28,700	0	(3,635)	(3,635)	(0.02)
RBC	07/2025	CHF 48	58	0	(2)	(2)	0.00
RYL	07/2025	¥ 738,500	5,130	17	0	17	0.00
SCX	08/2025	\$ 5,161	CNH 37,270	61	0	61	0.00
	07/2025	ILS 720	\$ 208	0	(6)	(6)	0.00
	07/2025	NZD 2,979	1,799	0	(9)	(9)	0.00
SOG	07/2025	TWD 42,627	1,464	0	(4)	(4)	0.00
	07/2025	\$ 1,430	EGP 77,377	119	0	119	0.00
	07/2025	2,525	£ 1,856	18	0	18	0.00
	07/2025	17,511	IDR 285,333,087	62	0	62	0.00
	07/2025	10,501	¥ 1,522,398	38	0	38	0.00
	07/2025	33,956	SGD 43,797	431	0	431	0.00
	07/2025	16,460	TWD 489,056	376	0	376	0.00
	08/2025	CNH 402,634	\$ 56,364	0	(57)	(57)	0.00
	08/2025	¥ 17,334	120	0	0	0	0.00
	08/2025	SGD 43,697	33,956	0	(438)	(438)	0.00
	08/2025	TWD 183,555	5,626	0	(755)	(755)	0.00
	08/2025	\$ 12,347	INR 1,060,069	0	(16)	(16)	0.00
	07/2025	€ 469	RON 2,368	0	(4)	(4)	0.00
	07/2025	RON 3,586	\$ 817	0	(10)	(10)	0.00
	07/2025	\$ 861	€ 747	17	0	17	0.00
	07/2025	14,092	¥ 2,034,122	0	(9)	(9)	0.00
	07/2025	473	NOK 4,746	0	(4)	(4)	0.00
	08/2025	¥ 2,026,657	\$ 14,092	9	0	9	0.00
	08/2025	NOK 4,745	473	4	0	4	0.00
	08/2025	\$ 65	HUF 23,747	4	0	4	0.00
	08/2025	71	INR 6,108	0	0	0	0.00
	09/2025	PEN 65,036	\$ 18,073	0	(216)	(216)	0.00
	12/2025	\$ 300	EGP 16,365	8	0	8	0.00
	07/2025	£ 465,896	\$ 630,831	0	(7,610)	(7,610)	(0.05)
	07/2025	PEN 47,676	12,938	0	(488)	(488)	0.00
	07/2025	\$ 716,826	£ 522,774	0	(443)	(443)	0.00
	08/2025	£ 522,774	\$ 716,919	432	0	432	0.00
	08/2025	\$ 124	CAD 169	0	0	0	0.00
	10/2025	PEN 51,314	\$ 13,996	0	(428)	(428)	0.00
UAG	01/2026	¥ 9,710,000	64,847	0	(3,741)	(3,741)	(0.02)
	07/2025	ILS 7,161	1,996	0	(131)	(131)	0.00
	07/2025	¥ 1,195,823	8,262	0	(17)	(17)	0.00
SSB	07/2025	KRW 1,612,959	1,190	0	(3)	(3)	0.00
	07/2025	NOK 5,665	558	0	(2)	(2)	0.00
	07/2025	RON 2,720	619	0	(9)	(9)	0.00
WST	07/2025	THB 39,193	1,180	0	(27)	(27)	0.00
	07/2025	\$ 1,190	KRW 1,613,739	3	0	3	0.00
	07/2025	595	SGD 764	5	0	5	0.00
	09/2025	MXN 454	\$ 23	0	0	0	0.00
	09/2025	\$ 32,031	CAD 45,531	1,451	0	1,451	0.01
	12/2025	€ 7,314	CZK 184,547	130	0	130	0.00
	12/2025	TRY 93,524	\$ 1,992	0	(47)	(47)	0.00
	07/2025	AUD 698,135	450,147	0	(7,377)	(7,377)	(0.04)
	07/2025	€ 4,073,164	4,601,539	0	(179,743)	(179,743)	(1.06)
	07/2025	NZD 27,854	16,612	0	(297)	(297)	0.00
	07/2025	\$ 4,753,871	€ 4,053,956	4,864	0	4,864	0.03
	07/2025	162,300	¥ 23,372,782	0	(489)	(489)	0.00
	08/2025	€ 4,053,956	\$ 4,764,249	0	(4,867)	(4,867)	(0.03)
	08/2025	¥ 23,286,763	162,300	488	0	488	0.00
				\$ 57,952	\$ (286,675)	\$ (228,723)	(1.35)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 25,608	\$ 16,635	\$ 0	\$ (147)	\$ (147)	0.00
	08/2025	\$ 16,645	AUD 25,608	148	0	148	0.00
BOA	07/2025	AUD 44	\$ 29	0	0	0	0.00
	07/2025	\$ 718	AUD 1,107	8	0	8	0.00
BPS	07/2025	295	454	3	0	3	0.00
BRC	07/2025	AUD 492	\$ 318	0	(4)	(4)	0.00
	07/2025	\$ 15,773	AUD 24,475	266	0	266	0.01
CBK	07/2025	AUD 21	\$ 14	0	0	0	0.00
	07/2025	\$ 35	AUD 54	0	0	0	0.00
DUB	07/2025	15,031	23,342	266	0	266	0.00
FAR	07/2025	AUD 25,457	\$ 16,644	0	(40)	(40)	0.00
	07/2025	\$ 15,816	AUD 24,514	249	0	249	0.00
	08/2025	16,654	25,457	40	0	40	0.00
MBC	07/2025	AUD 44	\$ 29	0	0	0	0.00
	07/2025	\$ 815	AUD 1,259	10	0	10	0.00
				\$ 990	\$ (191)	\$ 799	0.01

As at 30 June 2025, the Institutional CAD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 10,239	\$ 7,506	\$ 2	\$ 0	\$ 2	0.00
	08/2025	\$ 7,506	CAD 10,222	0	(2)	(2)	0.00
BPS	07/2025	CAD 1,512	\$ 1,107	0	(1)	(1)	0.00
	07/2025	\$ 12,713	CAD 17,503	114	0	114	0.00
BRC	07/2025	4	5	0	0	0	0.00
CBK	07/2025	13,441	18,580	176	0	176	0.00
JPM	07/2025	CAD 51	\$ 37	0	0	0	0.00
	07/2025	\$ 285	CAD 389	0	0	0	0.00
MBC	07/2025	CAD 18,285	\$ 13,302	0	(98)	(98)	0.00
	07/2025	\$ 13,409	CAD 18,416	88	0	88	0.00
	08/2025	13,291	18,239	99	0	99	0.00
RBC	07/2025	4	5	0	0	0	0.00
SCX	07/2025	26	35	0	0	0	0.00
SSB	07/2025	CAD 18,264	\$ 13,382	0	(3)	(3)	0.00
	08/2025	\$ 13,382	CAD 18,233	3	0	3	0.00
				\$ 482	\$ (104)	\$ 378	0.00

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income, Investor CHF (Hedged) Accumulation, E Class CHF (Hedged) Accumulation, W Class CHF (Hedged) Accumulation and W Class CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 218,416	\$ 273,464	\$ 0	\$ (928)	\$ (928)	(0.01)
	08/2025	\$ 273,464	CHF 217,512	928	0	928	0.01
BOA	07/2025	CHF 20	\$ 24	0	0	0	0.00
	07/2025	\$ 49	CHF 40	1	0	1	0.00
BRC	07/2025	CHF 7,219	\$ 8,849	0	(220)	(220)	0.00
CBK	07/2025	1,838	2,259	0	(51)	(51)	0.00
	07/2025	\$ 238	CHF 194	6	0	6	0.00
FAR	07/2025	CHF 217,195	\$ 271,300	0	(1,558)	(1,558)	(0.01)
	07/2025	\$ 268,230	CHF 220,880	9,258	0	9,258	0.05
	08/2025	271,300	216,301	1,564	0	1,564	0.01
JPM	07/2025	402	329	12	0	12	0.00
MBC	07/2025	CHF 823	\$ 1,019	0	(15)	(15)	0.00
	07/2025	\$ 268,024	CHF 220,256	8,680	0	8,680	0.05
MYI	07/2025	CHF 10,035	\$ 12,275	0	(331)	(331)	0.00
RBC	07/2025	\$ 259,536	CHF 212,853	7,867	0	7,867	0.05
SCX	07/2025	CHF 144	\$ 176	0	(4)	(4)	0.00
				\$ 28,316	\$ (3,107)	\$ 25,209	0.15

Schedule of Investments Global Bond Fund (Cont.)

As at 30 June 2025, the Institutional EUR (Currency Exposure) Accumulation, Institutional GBP (Currency Exposure) Accumulation, Institutional USD (Currency Exposure) Accumulation, Institutional USD (Currency Exposure) Income, E Class USD (Currency Exposure) Accumulation, E Class USD (Currency Exposure) Income and H Institutional USD (Currency Exposure) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 31,125	\$ 20,219	\$ 0	\$ (179)	\$ (179)	0.00
	07/2025	CHF 9	11	0	0	0	0.00
	07/2025	€ 63	74	0	0	0	0.00
	07/2025	NZD 4,339	2,611	0	(23)	(23)	0.00
	07/2025	\$ 8	CAD 11	0	0	0	0.00
	07/2025	891	€ 784	30	0	30	0.00
	08/2025	CAD 11	\$ 8	0	0	0	0.00
	08/2025	\$ 20,231	AUD 31,125	180	0	180	0.00
	08/2025	11	CHF 9	0	0	0	0.00
	08/2025	74	€ 63	0	0	0	0.00
	08/2025	2,614	NZD 4,339	23	0	23	0.00
	07/2025	CNY 2,342	\$ 326	0	(1)	(1)	0.00
	07/2025	PEN 2,407	668	0	(11)	(11)	0.00
	07/2025	SGD 179	140	0	(1)	(1)	0.00
	07/2025	\$ 2,355	CAD 3,194	0	(14)	(14)	0.00
BOA	07/2025	14,813	CNY 106,218	14	0	14	0.00
	07/2025	1,580	COP 6,622,931	41	0	41	0.00
	07/2025	261,149	€ 229,672	8,452	0	8,452	0.05
	07/2025	1,048	KRW 1,430,060	10	0	10	0.00
	07/2025	652	PEN 2,407	27	0	27	0.00
	08/2025	667	2,407	11	0	11	0.00
	08/2025	140	SGD 179	1	0	1	0.00
	07/2025	CNY 5,909	\$ 825	0	0	0	0.00
	07/2025	€ 202	234	0	(3)	(3)	0.00
	07/2025	KRW 36,205	26	0	(1)	(1)	0.00
	07/2025	\$ 880	€ 776	30	0	30	0.00
	08/2025	825	CNY 5,892	0	0	0	0.00
	07/2025	CZK 51	\$ 2	0	0	0	0.00
	07/2025	£ 43,558	59,266	0	(424)	(424)	0.00
	07/2025	NZD 4	2	0	0	0	0.00
BPS	07/2025	\$ 1,208	AUD 1,854	7	0	7	0.00
	07/2025	35,481	€ 31,217	1,163	0	1,163	0.01
	07/2025	37	£ 27	0	0	0	0.00
	07/2025	201	¥ 28,864	0	(1)	(1)	0.00
	07/2025	6,357	MYR 26,805	12	0	12	0.00
	07/2025	108	NOK 1,100	1	0	1	0.00
	07/2025	4,170	PLN 15,638	157	0	157	0.00
	08/2025	59,274	£ 43,558	425	0	425	0.00
	07/2025	1,771	DKK 11,632	59	0	59	0.00
	07/2025	CLP 637,901	\$ 672	0	(12)	(12)	0.00
	07/2025	CNY 41,461	5,790	2	0	2	0.00
	07/2025	€ 128	148	0	(3)	(3)	0.00
	07/2025	£ 7	9	0	0	0	0.00
	07/2025	¥ 65	0	0	0	0	0.00
	07/2025	NOK 0	0	0	0	0	0.00
BSH CBK	07/2025	\$ 15	CAD 21	0	0	0	0.00
	07/2025	0	CHF 0	0	0	0	0.00
	07/2025	674	CLP 637,901	9	0	9	0.00
	07/2025	276	CNH 1,982	0	0	0	0.00
	07/2025	123,679	CNY 886,650	94	0	94	0.00
	07/2025	1	DKK 5	0	0	0	0.00
	07/2025	4,304	€ 3,722	65	0	65	0.00
	07/2025	2,748	£ 2,050	62	0	62	0.00
	07/2025	6,560	IDR 107,041,135	33	0	33	0.00
	07/2025	16	SEK 154	0	0	0	0.00
	08/2025	CNY 1,483	\$ 208	0	0	0	0.00
	08/2025	\$ 672	CLP 637,901	12	0	12	0.00
	08/2025	5,790	CNY 41,357	2	0	2	0.00
	07/2025	DKK 8,757	\$ 1,375	0	(3)	(3)	0.00
	07/2025	€ 297,601	345,246	0	(4,092)	(4,092)	(0.02)
DUB	07/2025	\$ 14	SGD 18	0	0	0	0.00
	08/2025	1,375	DKK 8,735	3	0	3	0.00
	08/2025	345,246	€ 296,948	4,087	0	4,087	0.03
	07/2025	CHF 6,803	\$ 8,498	0	(49)	(49)	0.00
	07/2025	DKK 11,902	1,870	0	(2)	(2)	0.00
	07/2025	¥ 10,384,031	71,338	0	(551)	(551)	0.00
	07/2025	SGD 143	112	0	0	0	0.00
	07/2025	\$ 17,943	AUD 27,810	282	0	282	0.00
	07/2025	8,260	CHF 6,802	285	0	285	0.00
	07/2025	111,004	¥ 15,924,437	0	(759)	(759)	0.00
	07/2025	5,913	SEK 56,637	30	0	30	0.00
	07/2025	36	SGD 47	0	0	0	0.00
	08/2025	8,498	CHF 6,775	49	0	49	0.00
	08/2025	1,870	DKK 11,872	2	0	2	0.00
	08/2025	71,338	¥ 10,345,843	551	0	551	0.00
GLM	08/2025	112	SGD 143	0	0	0	0.00
	07/2025	SGD 56	\$ 44	0	0	0	0.00
	07/2025	\$ 1,818	CAD 2,505	18	0	18	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
IND	07/2025	\$ 2,327	THB 75,989	\$ 10	\$ 0	\$ 10	0.00
	08/2025	44	SGD 55	0	0	0	0.00
	07/2025	SEK 56,863	\$ 6,011	44	0	44	0.00
	08/2025	\$ 6,011	SEK 56,741	0	(44)	(44)	0.00
JPM	07/2025	IDR 156,091	\$ 10	0	0	0	0.00
	07/2025	SGD 117	92	0	0	0	0.00
	07/2025	\$ 1,365	DKK 9,014	53	0	53	0.00
	07/2025	2,590	NZD 4,342	46	0	46	0.00
MBC	07/2025	960	SGD 1,234	8	0	8	0.00
	07/2025	37	TWD 1,096	1	0	1	0.00
	08/2025	92	SGD 117	1	0	1	0.00
	07/2025	CAD 53,600	\$ 38,993	0	(289)	(289)	0.00
	07/2025	COP 6,622,931	1,618	0	(4)	(4)	0.00
	07/2025	CZK 141	7	0	0	0	0.00
	07/2025	€ 36	41	0	(1)	(1)	0.00
	07/2025	PLN 15,612	4,322	2	0	2	0.00
	07/2025	SGD 3,123	2,415	0	(37)	(37)	0.00
	07/2025	THB 75,989	2,331	0	(7)	(7)	0.00
	07/2025	\$ 935	AUD 1,461	22	0	22	0.00
	07/2025	34,847	CAD 47,861	229	0	229	0.00
	07/2025	12	CHF 10	0	0	0	0.00
	07/2025	0	CNH 0	0	0	0	0.00
	07/2025	120	CNY 858	0	0	0	0.00
	07/2025	36,710	€ 31,814	636	0	636	0.00
	07/2025	3,521	£ 2,592	31	0	31	0.00
	07/2025	1,897	ILS 6,668	84	0	84	0.00
	07/2025	13,694	¥ 1,994,413	140	(26)	114	0.00
	07/2025	15,539	KRW 21,323,651	233	0	233	0.00
	07/2025	2,310	SGD 2,963	17	0	17	0.00
	08/2025	CNY 855	\$ 120	0	0	0	0.00
	08/2025	\$ 38,993	CAD 53,511	290	0	290	0.00
	08/2025	1,610	COP 6,622,931	4	0	4	0.00
	08/2025	7	CZK 141	0	0	0	0.00
	08/2025	4,322	PLN 15,622	0	(2)	(2)	0.00
	08/2025	2,415	SGD 3,116	38	0	38	0.00
	08/2025	2,331	THB 75,869	8	0	8	0.00
MYI	07/2025	¥ 3,491,924	\$ 23,958	1	(218)	(217)	0.00
	07/2025	NOK 10,407	1,032	3	0	3	0.00
	07/2025	\$ 2,182	CZK 48,033	99	0	99	0.00
	07/2025	0	HUF 79	0	0	0	0.00
	07/2025	2,490	¥ 359,728	0	0	0	0.00
	07/2025	4,876	MXN 94,924	148	0	148	0.00
	08/2025	23,958	¥ 3,479,087	218	(1)	217	0.00
	08/2025	1,032	NOK 10,405	0	(3)	(3)	0.00
RBC	07/2025	MYR 26,805	\$ 6,328	0	(41)	(41)	0.00
	08/2025	\$ 6,339	MYR 26,805	38	0	38	0.00
RYL	07/2025	7,988	¥ 1,149,991	0	(26)	(26)	0.00
SCX	07/2025	CNY 946,297	\$ 132,129	30	0	30	0.00
	07/2025	¥ 38,900	269	0	0	0	0.00
	07/2025	MXN 94,924	4,938	0	(87)	(87)	0.00
	07/2025	SGD 622	482	0	(6)	(6)	0.00
	07/2025	\$ 3,915	CNH 28,063	2	0	2	0.00
	08/2025	132,129	CNY 943,760	33	0	33	0.00
	08/2025	269	¥ 38,757	0	0	0	0.00
	08/2025	4,908	MXN 94,706	88	0	88	0.00
SOG	08/2025	482	SGD 621	6	0	6	0.00
	07/2025	¥ 5,763,326	\$ 39,926	26	0	26	0.00
	07/2025	NOK 1,084	108	1	0	1	0.00
	08/2025	\$ 39,926	¥ 5,742,177	0	(26)	(26)	0.00
SSB	08/2025	108	NOK 1,083	0	(1)	(1)	0.00
	07/2025	CNH 1,531	\$ 214	0	0	0	0.00
	07/2025	\$ 52,693	£ 38,916	636	0	636	0.00
	07/2025	813	KRW 1,113,092	11	0	11	0.00
UAG	08/2025	214	CNH 1,527	0	0	0	0.00
	07/2025	CNH 28,515	\$ 3,980	0	(1)	(1)	0.00
	07/2025	CZK 47,755	2,265	0	(3)	(3)	0.00
	07/2025	IDR 106,885,044	6,561	0	(23)	(23)	0.00
	07/2025	KRW 23,830,598	17,483	0	(143)	(143)	0.00
	07/2025	\$ 826	HUF 294,273	38	0	38	0.00
	07/2025	1,622	¥ 234,717	3	0	3	0.00
	07/2025	1,023	NOK 10,391	4	0	4	0.00
	08/2025	3,980	CNH 28,444	1	0	1	0.00
	08/2025	2,265	CZK 47,706	3	0	3	0.00
	08/2025	6,554	IDR 106,885,044	26	0	26	0.00
	08/2025	17,514	KRW 23,830,598	126	0	126	0.00
				\$ 19,667	\$ (7,118)	\$ 12,549	0.07

Schedule of Investments Global Bond Fund (Cont.)

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, G Retail EUR (Hedged) Income, R Class EUR (Hedged) Accumulation, T Class EUR (Hedged) Accumulation, W Class EUR (Hedged) Accumulation and W Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 934,386	\$ 1,094,054	\$ 0	\$ (2,775)	\$ (2,775)	(0.01)
	08/2025	\$ 1,096,452	€ 934,386	2,770	0	2,770	0.02
BOA	07/2025	1,214,099	1,067,763	39,294	0	39,294	0.23
BPS	07/2025	€ 22,671	\$ 25,771	0	(842)	(842)	(0.01)
BRC	07/2025	17,893	20,472	0	(531)	(531)	0.00
	07/2025	\$ 1,207,805	€ 1,063,520	40,608	0	40,608	0.24
CBK	07/2025	€ 53,357	\$ 61,327	0	(1,306)	(1,306)	(0.01)
DUB	07/2025	1,025,243	1,189,385	0	(14,096)	(14,096)	(0.08)
	08/2025	\$ 1,189,385	€ 1,022,996	14,078	0	14,078	0.08
MBC	07/2025	€ 78,287	\$ 90,654	0	(1,242)	(1,242)	(0.01)
	07/2025	\$ 1,765	€ 1,523	23	0	23	0.00
WST	07/2025	€ 1,016,686	\$ 1,192,217	0	(1,219)	(1,219)	(0.01)
	07/2025	\$ 1,138,830	€ 1,008,063	44,483	0	44,483	0.26
	08/2025	1,194,819	1,016,686	1,220	0	1,220	0.01
				\$ 142,476	\$ (22,011)	\$ 120,465	0.71

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, Investor GBP (Hedged) Accumulation, W Class GBP (Hedged) Accumulation and W Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 110,123	\$ 151,110	\$ 204	\$ 0	\$ 204	0.00
	08/2025	\$ 151,131	£ 110,123	0	(203)	(203)	0.00
BOA	07/2025	£ 64	\$ 86	0	(1)	(1)	0.00
BRC	07/2025	121,005	164,616	0	(1,202)	(1,202)	(0.01)
	07/2025	\$ 155,410	£ 115,096	2,313	(1)	2,312	0.01
	08/2025	162,729	119,584	1,166	0	1,166	0.01
CBK	07/2025	£ 478	\$ 640	0	(15)	(15)	0.00
	07/2025	\$ 799	£ 587	6	0	6	0.00
JPM	07/2025	158,794	117,871	2,731	0	2,731	0.02
MBC	07/2025	£ 1,964	\$ 2,663	0	(29)	(29)	0.00
	07/2025	\$ 2,442	£ 1,801	26	0	26	0.00
SSB	07/2025	£ 118,529	\$ 162,527	100	0	100	0.00
	07/2025	\$ 158,251	£ 116,875	1,909	0	1,909	0.01
	08/2025	162,548	118,529	0	(98)	(98)	0.00
UAG	07/2025	£ 68	\$ 92	0	(1)	(1)	0.00
				\$ 8,455	\$ (1,550)	\$ 6,905	0.04

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation, Investor NOK (Hedged) Accumulation and W Class NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 24	NOK 243	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2025	NOK 2,623	\$ 260	1	0	1	0.00
	07/2025	\$ 45	NOK 458	0	0	0	0.00
BRC	07/2025	NOK 2,288	\$ 231	4	0	4	0.00
	07/2025	\$ 82,942	NOK 844,846	544	0	544	0.00
CBK	07/2025	NOK 6,802	\$ 674	2	0	2	0.00
	07/2025	\$ 3,830	NOK 39,040	28	0	28	0.00
MBC	07/2025	NOK 425	\$ 42	0	0	0	0.00
MYI	07/2025	779,477	77,263	240	(3)	237	0.00
	07/2025	\$ 83,447	NOK 848,471	396	0	396	0.00
	08/2025	74,520	751,550	0	(240)	(240)	0.00
RYL	07/2025	NOK 49,784	\$ 4,902	9	(27)	(18)	0.00
	07/2025	\$ 564	NOK 5,671	0	(4)	(4)	0.00
SOG	07/2025	NOK 829,885	\$ 82,657	650	0	650	0.01
	08/2025	\$ 82,657	NOK 829,725	0	(650)	(650)	0.00
UAG	07/2025	75,303	764,709	264	0	264	0.00
				\$ 2,138	\$ (924)	\$ 1,214	0.01

As at 30 June 2025, the Institutional NZD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	NZD 33,130	\$ 19,938	\$ 0	\$ (173)	\$ (173)	0.00
	07/2025	\$ 1	NZD 2	0	0	0	0.00
	08/2025	19,875	32,990	173	0	173	0.00
FAR	07/2025	19,323	32,331	303	0	303	0.00
JPM	07/2025	19,412	32,550	347	0	347	0.01
MBC	07/2025	NZD 574	\$ 345	0	(3)	(3)	0.00
	07/2025	\$ 19,138	NZD 32,073	331	0	331	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RYL	07/2025	NZD 15	\$ 9	\$ 0	\$ 0	\$ 0	0.00
SCX	07/2025	529	319	0	(2)	(2)	0.00
	07/2025	\$ 21	NZD 35	0	0	0	0.00
SOG	07/2025	NZD 32,931	\$ 19,989	0	(2)	(2)	0.00
	08/2025	\$ 20,011	NZD 32,931	2	0	2	0.00
				\$ 1,156	\$ (180)	\$ 976	0.01

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	SEK 491	\$ 51	\$ 0	\$ 0	\$ 0	0.00
	07/2025	\$ 2	SEK 21	0	0	0	0.00
BRC	07/2025	SEK 284	\$ 30	0	0	0	0.00
	07/2025	\$ 25	SEK 244	0	0	0	0.00
CBK	07/2025	SEK 154,380	\$ 16,288	89	0	89	0.00
	07/2025	\$ 2	SEK 16	0	0	0	0.00
	08/2025	16,087	152,143	0	(89)	(89)	0.00
FAR	07/2025	15,709	150,466	79	0	79	0.00
IND	07/2025	SEK 151,645	\$ 16,029	118	0	118	0.00
	08/2025	\$ 16,029	SEK 151,318	0	(118)	(118)	0.00
MBC	07/2025	SEK 229	\$ 24	0	0	0	0.00
MYI	07/2025	\$ 15,121	SEK 145,317	127	0	127	0.00
RYL	07/2025	SEK 436	\$ 46	0	0	0	0.00
	07/2025	\$ 0	SEK 1	0	0	0	0.00
SCX	07/2025	SEK 29	\$ 3	0	0	0	0.00
UAG	07/2025	\$ 15,709	SEK 150,946	129	0	129	0.00
				\$ 542	\$ (207)	\$ 335	0.00

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation, Institutional SGD (Hedged) Income, M Retail SGD (Hedged) Income II and W Class SGD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 119,451	\$ 93,284	\$ 0	\$ (502)	\$ (502)	0.00
	08/2025	\$ 93,284	SGD 119,172	517	0	517	0.00
BRC	07/2025	456	587	5	0	5	0.00
CBK	07/2025	SGD 2,233	\$ 1,739	0	(14)	(14)	0.00
DUB	07/2025	\$ 116,703	SGD 150,342	1,337	0	1,337	0.01
FAR	07/2025	SGD 262,164	\$ 205,556	0	(281)	(281)	0.00
	07/2025	\$ 232,509	SGD 299,141	2,360	0	2,360	0.01
	08/2025	205,556	261,539	304	0	304	0.00
GLM	07/2025	SGD 115,715	\$ 90,778	0	(75)	(75)	0.00
	08/2025	\$ 90,778	SGD 115,437	83	0	83	0.00
JPM	07/2025	SGD 120,620	\$ 94,205	0	(499)	(499)	0.00
	07/2025	\$ 251,092	SGD 322,531	2,142	0	2,142	0.01
	08/2025	94,205	120,342	517	0	517	0.00
MBC	07/2025	SGD 297,845	\$ 230,316	0	(3,535)	(3,535)	(0.02)
	07/2025	\$ 185,093	SGD 237,452	1,341	0	1,341	0.01
	08/2025	230,316	297,161	3,582	0	3,582	0.02
MYI	07/2025	3,503	4,495	26	0	26	0.00
SCX	07/2025	SGD 50,661	\$ 39,278	0	(498)	(498)	0.00
	08/2025	\$ 39,278	SGD 50,546	507	0	507	0.00
SSB	07/2025	5,402	6,891	8	0	8	0.00
				\$ 12,729	\$ (5,404)	\$ 7,325	0.04
Total OTC Financial Derivative Instruments						\$ (60,444)	(0.36)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 1,200,000	\$ 144	0.00
Total Other Financial Assets		\$ 144	0.00

SECURITIES SOLD SHORT

U.S. GOVERNMENT AGENCIES			
Ginnie Mae, TBA			
4.000% due 01/07/2055	7,500	(6,975)	(0.04)
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2040	276,200	(252,454)	(1.49)
2.000% due 01/07/2055	678,576	(537,335)	(3.17)
2.000% due 01/08/2055	354,474	(280,803)	(1.66)

Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
3.500% due 01/08/2055	\$ 4,200	\$ (3,781)	(0.02)
5.500% due 01/08/2055	77,900	(77,830)	(0.46)
6.500% due 01/07/2055 (f)	156,635	(161,746)	(0.96)
Total Securities Sold Short		\$ (1,320,924)	(7.80)
Total Investments		\$ 22,201,382	131.06
Other Current Assets & Liabilities		\$ (5,262,074)	(31.06)
Net Assets		\$ 16,939,308	100.00

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Principal amount of security is adjusted for inflation.
- (e) Affiliated to the Fund.
- (f) Security sold short as at 30 June 2025 is covered by long portfolio investments in transferable securities and money market instruments.
- (g) Restricted Securities (31 December 2024: 0.02%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Pantheon Senior Debt Secondaries	6.317%	26/03/2026	18/03/2025	\$ 5,300	\$ 5,300	0.03
Project Alfa	4.256	27/02/2026	28/02/2025	3,440	3,883	0.02
				\$ 8,740	\$ 9,183	0.05

(h) Securities with an aggregate fair value of \$92,288 (31 December 2024: \$255,170) and cash of \$29 (31 December 2024: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$425 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$453,998 (31 December 2024: \$415,013) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$168,820 (31 December 2024: \$48,100) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 21,939,542	\$ 118,973	\$ 22,058,515
Investment Funds	1,481,556	0	0	1,481,556
Financial Derivative Instruments ⁽³⁾	8,139	(26,048)	0	(17,909)
Other Financial Assets	0	144	0	144
Securities Sold Short	0	(1,320,924)	0	(1,320,924)
Totals	\$ 1,489,695	\$ 20,592,714	\$ 118,973	\$ 22,201,382

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 17,960,328	\$ 81,313	\$ 18,041,641
Investment Funds	360,869	788,957	0	1,149,826
Financial Derivative Instruments ⁽³⁾	10,947	31,941	0	42,888
Other Financial Assets	0	150	0	150
Securities Sold Short	0	(3,956,448)	0	(3,956,448)
Totals	\$ 371,816	\$ 14,824,928	\$ 81,313	\$ 15,278,057

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.250%	23/06/2025	01/08/2025	\$ (18,777)	\$ (18,795)	(0.11)
	4.300	23/06/2025	01/08/2025	(5,282)	(5,287)	(0.03)
BRC	1.000	11/06/2025	TBD ⁽¹⁾	€ (625)	(734)	(0.01)
	1.300	11/06/2025	TBD ⁽¹⁾	(520)	(611)	0.00
	1.500	11/06/2025	TBD ⁽¹⁾	(10,040)	(11,795)	(0.07)
	4.150	13/03/2025	TBD ⁽¹⁾	\$ (13,574)	(13,746)	(0.08)
	4.300	20/12/2024	TBD ⁽¹⁾	(1,959)	(2,005)	(0.01)
	4.400	20/12/2024	TBD ⁽¹⁾	(4,851)	(4,965)	(0.03)
JML	1.000	20/06/2025	TBD ⁽¹⁾	€ (4,616)	(5,420)	(0.03)
	3.500	01/05/2025	TBD ⁽¹⁾	\$ (4,970)	(4,999)	(0.03)
MEI	1.500	23/06/2025	01/08/2025	(3,806)	(3,808)	(0.02)
	3.850	23/06/2025	01/08/2025	(2,569)	(2,571)	(0.02)
MYI	1.250	11/06/2025	TBD ⁽¹⁾	€ (8,978)	(10,546)	(0.06)
	1.500	11/06/2025	TBD ⁽¹⁾	(1,085)	(1,275)	(0.01)
RCE	2.250	20/05/2025	TBD ⁽¹⁾	\$ (399)	(400)	0.00
SCX	4.250	07/04/2025	TBD ⁽¹⁾	(2,814)	(2,842)	(0.02)
Total Reverse Repurchase Agreements					\$ (89,799)	(0.53)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (256)	\$ 310	\$ 54	\$ (2,909)	\$ 2,390	\$ (519)
BOA	47,694	(45,350)	2,344	6,983	(6,470)	513
BPS	613	560	1,173	15,523	(14,490)	1,033
BRC	45,934	(42,970)	2,964	29,890	(25,060)	4,830
BSH	(1,906)	1,310	(596)	39	110	149
CBK	(18,238)	13,210	(5,028)	22,555	(10,810)	11,745
DUB	1,068	(740)	328	54,679	(49,350)	5,329
FAR	17,765	(16,150)	1,615	(1,940)	1,710	(230)
GLM	722	(950)	(228)	7,781	(7,290)	491
GST	(8,444)	(260)	(8,704)	10,665	550	11,215
IND	N/A	N/A	N/A	1,397	(1,200)	197
JPM	3,852	(2,700)	1,152	7,843	(7,610)	233
MBC	(376)	1,290	914	(14,772)	10,340	(4,432)
MYC	(1,158)	930	(228)	(706)	930	224
MYI	(3,978)	3,330	(648)	105	90	195
RBC	7,862	(6,460)	1,402	(1)	0	(1)
RYL	30	0	30	910	(450)	460
SCX	(91)	80	(11)	(26,024)	23,000	(3,024)
SOG	(201)	260	59	(180)	0	(180)
SSB	(9,712)	9,910	198	1,564	(1,140)	424
TOR	N/A	N/A	N/A	(8,646)	7,800	(846)
UAG	1,313	(1,710)	(397)	(1,553)	1,180	(373)
WST	(142,937)	131,630	(11,307)	12,758	(12,720)	38

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	35.17	24.01
Transferable securities dealt in on another regulated market*	22.67	26.95
Other transferable securities	0.57	0.02
Investment funds	3.92	3.28
Financial derivative instruments dealt in on a regulated market	0.22	0.11
Centrally cleared financial derivative instruments	0.44	0.24
OTC financial derivative instruments	0.75	0.72
Other financial assets	0.00	0.00
Other assets	36.26	44.67
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	2.87	1.78
Belgium	0.19	0.18
Canada	5.71	5.77
Cayman Islands	2.09	1.69
Chile	0.08	0.08
China	0.06	0.07
Czech Republic	0.00	0.00
Denmark	0.70	2.54
Egypt	0.20	N/A
Finland	N/A	0.01
France	7.20	2.74
Germany	0.40	0.55
Hungary	0.55	0.42
Indonesia	0.10	N/A
International	0.18	0.17
Ireland	3.10	3.35
Israel	1.10	1.23
Italy	1.02	1.16
Japan	7.43	4.91
Jersey, Channel Islands	N/A	0.02
Luxembourg	0.14	0.13
Malaysia	0.95	1.10
Mexico	0.15	0.04
Multinational	0.05	0.06
Netherlands	1.07	0.93
New Zealand	0.10	0.09
Nigeria	0.09	0.08
Norway	0.30	0.34
Peru	0.88	0.89
Poland	0.54	0.36
Portugal	0.01	0.02
Qatar	0.07	0.08
Romania	1.21	1.01
Saudi Arabia	1.37	0.82
Singapore	1.15	0.85
Slovakia	0.09	N/A
South Africa	0.77	0.78
South Korea	1.64	2.02
Spain	4.66	0.71
Supranational	0.25	0.39
Switzerland	1.29	1.36
Thailand	0.64	0.69
United Arab Emirates	0.13	0.04
United Kingdom	7.61	6.05
United States	71.14	67.89
Short-Term Instruments	0.94	0.75
Investment Funds	8.75	7.28
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.37	0.11
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.02)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.11	0.00
Interest Rate Swaps	(0.21)	(0.57)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.02	0.04
Interest Rate Swaptions	0.00	0.07
Options on Securities	N/A	0.08
Written Options		
Foreign Currency Options	(0.01)	(0.01)
Interest Rate Swaptions	(0.01)	(0.11)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.00
Cross-Currency Swaps	(0.05)	0.19
Interest Rate Swaps	0.00	0.00
Forward Foreign Currency Contracts	(1.35)	1.25
Hedged Forward Foreign Currency Contracts	1.04	(0.77)
Other Financial Assets	0.00	0.00
Securities Sold Short	(7.80)	(25.03)
Other Current Assets & Liabilities	(31.06)	3.33
Net Assets	100.00	100.00

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
TRANSFERABLE SECURITIES				1.875% due 23/02/2028	€ 4,100	\$ 4,760	0.12	Nexi SpA			
LOAN PARTICIPATIONS AND ASSIGNMENTS				4.500% due 12/07/2035	2,700	3,303	0.08	2.125% due 30/04/2029	€ 1,800	\$ 2,015	0.05
Republic of Panama				Doctors Co. An Interinsurance Exchange				Nordea Kredit Realkreditaktieselskab			
4.804% due 01/04/2027	€ 7,400	\$ 8,727	0.22	4.500% due 18/01/2032	\$ 600	534	0.01	1.000% due 01/10/2050	DKK 0	0	0.00
CORPORATE BONDS & NOTES				EQT AB				1.500% due 01/10/2050	0	0	0.00
BANKING & FINANCE				2.375% due 06/04/2028	€ 5,000	5,826	0.14	1.500% due 01/10/2053	0	0	0.00
ABN AMRO Bank NV				Equinix Europe Financing Corp. LLC				2.000% due 01/10/2047	0	0	0.00
3.000% due 25/02/2031	7,400	8,744	0.21	3.250% due 19/05/2029	7,000	8,272	0.20	2.500% due 01/10/2047	0	0	0.00
Abu Dhabi Developmental Holding Co. PJSC				European Investment Bank				Nykredit Realkredit A/S			
4.500% due 06/05/2030	\$ 800	799	0.02	0.750% due 15/07/2027	AUD 5,000	3,101	0.08	0.375% due 17/01/2028	€ 1,400	1,557	0.04
5.000% due 06/05/2035	2,200	2,199	0.05	3.300% due 03/02/2028	1,000	652	0.02	1.000% due 01/10/2050	DKK 0	0	0.00
American Tower Corp.				GA Global Funding Trust				1.000% due 01/10/2053	27	3	0.00
0.875% due 21/05/2029	€ 2,100	2,285	0.06	5.500% due 08/01/2029	\$ 3,900	3,999	0.10	1.500% due 01/10/2050	0	0	0.00
3.900% due 16/05/2030	2,700	3,281	0.08	Goldman Sachs Group, Inc.				1.500% due 01/10/2052	9,028	1,154	0.03
5.450% due 15/02/2034	\$ 5,000	5,151	0.13	2.650% due 21/10/2032 (e)	21,300	18,827	0.46	2.000% due 01/10/2047	0	0	0.00
Aviation Capital Group LLC				5.016% due 23/10/2035 (e)	13,000	12,848	0.32	2.000% due 01/10/2050	0	0	0.00
4.125% due 01/08/2025	1,000	999	0.02	5.536% due 28/01/2036 (e)	5,600	5,745	0.14	2.500% due 01/10/2047	0	0	0.00
Bank of America Corp.				HOWOGE Wohnungsbaugesellschaft mbH				Pacific Life Global Funding			
2.687% due 22/04/2032	2,000	1,795	0.04	3.875% due 05/06/2030	€ 4,400	5,309	0.13	5.500% due 18/07/2028	\$ 3,800	3,936	0.10
3.036% due 22/09/2026	€ 8,000	9,411	0.23	HSBC Holdings PLC				Paychex, Inc.			
5.015% due 22/07/2033	\$ 6,000	6,072	0.15	4.856% due 23/05/2033	13,300	16,883	0.41	5.100% due 15/04/2030	5,900	6,045	0.15
5.288% due 25/04/2034	13,100	13,367	0.33	IHG Finance LLC				Prologis LP			
5.511% due 24/01/2036	5,800	5,966	0.15	3.625% due 27/09/2031	14,600	17,213	0.42	4.200% due 15/02/2033	CAD 12,400	9,151	0.22
Bank of Nova Scotia				4.375% due 28/11/2029	6,400	7,880	0.19	Realkredit Danmark A/S			
0.010% due 14/09/2029	€ 9,900	10,465	0.26	ING Belgium S.A.				1.000% due 01/10/2050	DKK 0	0	0.00
3.500% due 17/04/2029	12,600	15,095	0.37	3.000% due 15/02/2031	6,600	7,861	0.19	1.500% due 01/10/2053	13,751	1,760	0.04
Banque Federative du Credit Mutuel S.A.				ING Groep NV				2.000% due 01/10/2050	0	0	0.00
5.896% due 13/07/2026	\$ 7,700	7,818	0.19	5.335% due 19/03/2030	\$ 6,200	6,359	0.16	Royal Bank of Canada			
Barclays PLC				5.550% due 19/03/2035	8,900	9,117	0.22	0.010% due 05/10/2028	€ 5,600	6,085	0.15
4.347% due 08/05/2035	€ 4,600	5,605	0.14	Inter-American Development Bank				Santander UK Group Holdings PLC			
5.335% due 10/09/2035	\$ 4,100	4,071	0.10	2.500% due 14/04/2027	AUD 600	387	0.01	3.625% due 14/01/2026	£ 300	409	0.01
6.224% due 09/05/2034	6,000	6,370	0.16	Intesa Sanpaolo SpA				3.823% due 03/11/2028	\$ 300	294	0.01
6.692% due 13/09/2034	700	764	0.02	3.625% due 16/10/2030	€ 4,100	4,955	0.12	7.482% due 29/08/2029	£ 8,600	12,669	0.31
BlueHub Loan Fund, Inc.				JAB Holdings BV				Santander UK PLC			
2.890% due 01/01/2027	900	873	0.02	5.000% due 12/06/2033	6,600	8,265	0.20	2.875% due 12/01/2032	€ 3,200	3,758	0.09
3.099% due 01/01/2030	1,900	1,710	0.04	JPMorgan Chase & Co.				3.000% due 12/03/2029	14,400	17,201	0.42
BNP Paribas S.A.				3.588% due 23/01/2036	5,000	5,844	0.14	Sirius Real Estate Ltd.			
5.786% due 13/01/2033	3,500	3,643	0.09	3.761% due 21/03/2034	8,050	9,643	0.24	1.125% due 22/06/2026	3,300	3,803	0.09
BPCE S.A.				4.565% due 14/06/2030	\$ 5,100	5,123	0.13	Standard Chartered PLC			
3.875% due 11/01/2029	€ 5,400	6,541	0.16	5.350% due 01/06/2034	5,300	5,455	0.13	2.678% due 29/06/2032	\$ 6,100	5,378	0.13
5.748% due 19/07/2033	\$ 6,100	6,256	0.15	5.502% due 24/01/2036	8,800	9,068	0.22	Sumitomo Mitsui Banking Corp.			
Brookfield Finance, Inc.				5.581% due 22/04/2030	6,900	7,166	0.18	0.010% due 10/09/2025	€ 3,900	4,560	0.11
2.724% due 15/04/2031	3,350	3,031	0.07	Jyske Realkredit A/S				0.409% due 07/11/2029	1,300	1,386	0.03
Caisse de Refinancement de l'Habitat S.A.				1.000% due 01/10/2050	DKK 0	0	0.00	Sumitomo Mitsui Trust Bank Ltd.			
2.750% due 06/09/2030	€ 11,300	13,320	0.33	1.500% due 01/07/2050	0	0	0.00	0.010% due 15/10/2027	2,500	2,781	0.07
2.875% due 25/03/2031	9,700	11,452	0.28	1.500% due 01/10/2050	0	0	0.00	Toronto-Dominion Bank			
3.000% due 12/01/2034	13,000	15,104	0.37	1.500% due 01/10/2053	17,703	2,265	0.06	2.492% due 16/02/2027	8,900	10,462	0.26
CaixaBank S.A.				2.000% due 01/10/2047	0	0	0.00	3.191% due 16/02/2029	13,500	16,234	0.40
4.125% due 09/02/2032	4,400	5,383	0.13	KEB Hana Bank				3.563% due 16/04/2031	9,000	10,766	0.26
Canadian Imperial Bank of Commerce				3.750% due 04/05/2026	€ 16,200	19,261	0.47	4.939% due 12/06/2028	£ 6,200	8,526	0.21
2.625% due 01/10/2029	16,300	19,205	0.47	Kookmin Bank				UBS AG			
CBRE Services, Inc.				0.052% due 15/07/2025	2,100	2,463	0.06	7.500% due 15/02/2028	\$ 4,100	4,424	0.11
5.950% due 15/08/2034	\$ 4,400	4,635	0.11	Kreditanstalt fuer Wiederaufbau				UBS Group AG			
Cie de Financement Foncier S.A.				0.010% due 05/05/2027	16,000	18,127	0.44	2.875% due 02/04/2032	€ 8,100	9,313	0.23
3.000% due 24/04/2032	€ 7,200	8,472	0.21	Landwirtschaftliche Rentenbank				3.869% due 12/01/2029	\$ 2,000	1,970	0.05
3.125% due 06/06/2030	6,000	7,196	0.18	2.500% due 11/05/2032	10,600	12,337	0.30	4.194% due 01/04/2031	3,100	3,036	0.07
Citigroup, Inc.				Lloyds Banking Group PLC				6.246% due 22/09/2029	500	525	0.01
3.668% due 24/07/2028	\$ 12,000	11,815	0.29	3.875% due 14/05/2032	4,200	5,067	0.12	6.442% due 11/08/2028	2,650	2,754	0.07
4.542% due 19/09/2030	8,700	8,662	0.21	5.679% due 05/01/2035	\$ 4,600	4,724	0.12	6.537% due 12/08/2033	4,500	4,896	0.12
Community Preservation Corp.				5.721% due 05/06/2030	7,300	7,584	0.19	9.016% due 15/11/2033	5,700	7,050	0.17
2.867% due 01/02/2030	3,300	3,036	0.07	Low Income Investment Fund				UniCredit SpA			
Cooperative Rabobank UA				3.386% due 01/07/2026	750	736	0.02	3.127% due 03/06/2032	4,700	4,259	0.10
3.758% due 06/04/2033	1,600	1,494	0.04	3.711% due 01/07/2029	1,950	1,834	0.05	Westpac Banking Corp.			
4.875% due 01/11/2030	£ 15,000	20,721	0.51	MDGH GMTN RSC Ltd.				3.131% due 15/04/2031	€ 16,600	19,850	0.49
Coventry Building Society				5.500% due 28/04/2033	1,400	1,458	0.04	Yorkshire Building Society			
0.010% due 07/07/2028	€ 600	655	0.02	Mitsubishi UFJ Financial Group, Inc.				2.750% due 28/01/2030	5,300	6,257	0.15
2.625% due 01/10/2029	4,200	4,939	0.12	5.426% due 17/04/2035	5,200	5,313	0.13			815,087	19.98
Credit Agricole Home Loan SFH S.A.				Morgan Stanley				INDUSTRIALS			
3.000% due 01/12/2030	5,700	6,793	0.17	3.622% due 01/04/2031	14,700	14,100	0.35	American Medical Systems Europe BV			
CTP NV				3.790% due 21/03/2030	€ 6,200	7,497	0.18	3.250% due 08/03/2034	10,700	12,415	0.30
0.625% due 27/09/2026	244	279	0.01	3.955% due 21/03/2035	15,500	18,620	0.46	Amgen, Inc.			
0.875% due 20/01/2026	483	562	0.01	5.656% due 18/04/2030	\$ 5,100	5,298	0.13	5.150% due 02/03/2028	\$ 5,700	5,826	0.14
Deutsche Bank AG				National Australia Bank Ltd.				5.250% due 02/03/2030	4,900	5,050	0.12
1.375% due 17/02/2032	1,800	1,889	0.05	3.146% due 05/02/2031	€ 11,000	13,168	0.32	Amprion GmbH			
1.750% due 19/11/2030	1,900	2,093	0.05	Nationwide Building Society				4.125% due 07/09/2034	€ 3,000	3,652	0.09
				3.000% due 24/03/2032	5,300	6,259	0.15	Astrazeneca Finance LLC			
				4.302% due 08/03/2029	\$ 300	298	0.01	4.900% due 26/02/2031	\$ 6,300	6,476	0.16

Schedule of Investments Global Bond ESG Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Becton Dickinson & Co. 4.874% due 08/02/2029	\$ 4,400	\$ 4,464	0.11	Eurogrid GmbH 3.598% due 01/02/2029	€ 3,300	\$ 3,982	0.10	6.500% due 01/07/2055 - 01/08/2055	\$ 552,424	\$ 569,641	13.96
Broadcom, Inc. 3.137% due 15/11/2035 (e)	4,100	3,460	0.09	Hanwha Energy USA Holdings Corp. 4.375% due 02/07/2028 (a)	\$ 24,500	24,616	0.60			2,219,509	54.40
3.419% due 15/04/2033	800	726	0.02	National Grid PLC 4.275% due 16/01/2035	€ 8,730	10,680	0.26	U.S. TREASURY OBLIGATIONS			
3.469% due 15/04/2034	11,000	9,830	0.24	5.809% due 12/06/2033	\$ 3,800	3,996	0.10	U.S. Treasury Bonds			
4.800% due 15/10/2034	7,000	6,919	0.17	New York State Electric & Gas Corp. 5.650% due 15/08/2028	4,000	4,148	0.10	1.875% due 15/02/2041 (f)	42,500	29,245	0.72
4.926% due 15/05/2037	10,600	10,293	0.25	Pacific Gas & Electric Co. 5.800% due 15/05/2034	4,700	4,702	0.11	2.250% due 15/08/2049	5,875	3,687	0.09
Burberry Group PLC 5.750% due 20/06/2030	£ 8,800	12,073	0.30	6.700% due 01/04/2053	8,000	8,031	0.20	2.375% due 15/11/2049	14,075	9,057	0.22
Continental Wind LLC 6.000% due 28/02/2033	\$ 1,377	1,417	0.03	Seyn Trent Utilities Finance PLC 3.875% due 04/08/2035	€ 3,300	3,901	0.10	2.875% due 15/05/2052	3,700	2,605	0.06
Elevance Health, Inc. 5.375% due 15/06/2034	5,200	5,317	0.13	Southern California Edison Co. 5.450% due 01/03/2035	\$ 7,700	7,563	0.19	3.000% due 15/02/2048	8,500	6,318	0.15
Eli Lilly & Co. 4.600% due 14/08/2034	10,200	10,111	0.25	Stedin Holding NV 3.625% due 20/06/2031	€ 6,200	7,510	0.18	3.000% due 15/08/2048	13,150	9,730	0.24
Gatwick Funding Ltd. 3.625% due 16/10/2035	€ 5,200	6,076	0.15	United Utilities Water Finance PLC 3.500% due 27/02/2033	14,900	17,385	0.43	3.000% due 15/02/2049	6,325	4,662	0.11
3.875% due 24/06/2035	8,800	10,258	0.25			123,193	3.02	3.375% due 15/11/2048	20,900	16,540	0.41
Haleon UK Capital PLC 4.625% due 18/09/2033	£ 4,100	5,444	0.13	Total Corporate Bonds & Notes		1,226,540	30.06	4.125% due 15/08/2044 (e)(f)	82,600	75,698	1.86
Hanwha Q Cells Americas Holdings Corp. 5.000% due 27/07/2028	\$ 6,500	6,620	0.16	MUNICIPAL BONDS & NOTES				4.500% due 15/11/2054 (e)	140,000	133,459	3.27
HCA, Inc. 5.600% due 01/04/2034	9,500	9,724	0.24	California State General Obligation Bonds, Series 2023 5.125% due 01/03/2038	\$ 3,600	3,579	0.09	4.625% due 15/02/2055 (e)	51,900	50,538	1.24
5.750% due 01/03/2035	4,000	4,116	0.10	U.S. GOVERNMENT AGENCIES				U.S. Treasury Inflation Protected Securities (c)			
Informa PLC 3.250% due 23/10/2030	€ 5,600	6,557	0.16	Fannie Mae 3.000% due 01/03/2060	873	753	0.02	0.125% due 15/10/2025	5,439	5,421	0.13
IQVIA, Inc. 6.250% due 01/02/2029	\$ 4,400	4,602	0.11	3.500% due 01/01/2059	526	471	0.01	0.125% due 15/07/2031	22,619	20,823	0.51
Keurig Dr Pepper, Inc. 5.050% due 15/03/2029	4,300	4,398	0.11	5.465% due 25/03/2055	12,488	12,493	0.31	0.125% due 15/01/2032	29,276	26,546	0.65
Kraft Heinz Foods Co. 3.500% due 15/03/2029	€ 1,400	1,677	0.04	Freddie Mac 3.500% due 01/05/2048	4,475	4,105	0.10	0.500% due 15/01/2028	11,053	10,849	0.27
Micron Technology, Inc. 5.800% due 15/01/2035	\$ 7,400	7,656	0.19	4.000% due 01/06/2048	3,484	3,304	0.08	0.625% due 15/07/2032	1,656	1,545	0.04
Motability Operations Group PLC 3.625% due 22/01/2033	€ 4,900	5,773	0.14	5.245% due 25/11/2054	12,269	12,244	0.30	1.125% due 15/01/2033	36,720	35,105	0.86
3.875% due 24/01/2034	4,600	5,487	0.13	5.255% due 25/10/2054	13,369	13,383	0.33	2.500% due 15/01/2029	4,407	4,587	0.11
4.000% due 17/01/2030	2,600	3,177	0.08	5.705% due 25/03/2055	10,411	10,460	0.26	3.875% due 15/04/2029	780	852	0.02
4.250% due 17/06/2035	3,600	4,375	0.11	Ginnie Mae 3.000% due 20/07/2046 - 20/02/2055	63,580	56,314	1.38	U.S. Treasury Notes			
Norsk Hydro ASA 3.625% due 23/01/2032	1,300	1,535	0.04	3.500% due 20/05/2052 - 20/10/2054	26,261	23,963	0.59	0.375% due 30/09/2027	2,900	2,693	0.07
NXP BV 3.400% due 01/05/2030	\$ 5,600	5,302	0.13	4.952% due 20/02/2074	4,056	4,050	0.10	0.625% due 30/11/2027	12,800	11,901	0.29
Oracle Corp. 4.900% due 06/02/2033 (e)	11,900	11,936	0.29	5.232% due 20/01/2074	3,655	3,677	0.09	0.750% due 31/01/2028	11,700	10,857	0.27
RELX Capital, Inc. 5.250% due 27/03/2035	9,900	10,134	0.25	5.592% due 20/04/2067	119	121	0.00	4.000% due 15/02/2034	7,200	7,127	0.17
Sandoz Finance BV 4.000% due 26/03/2035	€ 6,800	8,143	0.20	6.500% due 20/08/2054	232	238	0.01			479,845	11.76
Siemens Financieringsmaatschappij NV 3.375% due 22/02/2037	3,700	4,265	0.10	Ginnie Mae, TBA 2.500% due 01/08/2055	37,500	31,866	0.78	NON-AGENCY MORTGAGE-BACKED SECURITIES			
Stryker Corp. 3.625% due 11/09/2036	13,500	15,788	0.39	3.000% due 01/08/2055	80,600	71,286	1.75	American Home Mortgage Assets Trust			
Synopsys, Inc. 4.850% due 01/04/2030	\$ 3,900	3,955	0.10	6.500% due 01/07/2055 - 01/08/2055	147,020	133,681	3.28	4.624% due 25/10/2046	957	484	0.01
T-Mobile USA, Inc. 4.700% due 15/01/2035	7,800	7,560	0.19	Uniform Mortgage-Backed Security 2.500% due 01/12/2051 - 01/03/2052	41,593	34,550	0.85	5.339% due 25/10/2046	73	47	0.00
5.050% due 15/07/2033	7,600	7,655	0.19	3.000% due 01/07/2052	7,184	6,232	0.15	American Home Mortgage Investment Trust			
UnitedHealth Group, Inc. 4.500% due 15/04/2033	6,800	6,630	0.16	3.500% due 01/03/2047 - 01/06/2052	3,690	3,383	0.08	6.326% due 25/09/2035	151	57	0.00
Vmed O2 UK Financing PLC 5.625% due 15/04/2032 (a)	€ 8,600	10,246	0.25	4.000% due 01/07/2048 - 01/07/2053	43,487	40,551	0.99	Atrium Hotel Portfolio Trust			
Weir Group, Inc. 5.350% due 06/05/2030	\$ 7,000	7,100	0.17	4.500% due 01/08/2052 - 01/07/2053	36,061	34,585	0.85	5.539% due 15/12/2036	4,407	4,311	0.11
Workday, Inc. 3.800% due 01/04/2032	4,300	4,042	0.10	5.000% due 01/02/2053 - 01/07/2054	39,064	38,470	0.94	Bear Stearns ALT-A Trust			
		288,260	7.06	5.500% due 01/02/2053 - 01/09/2053	81,168	81,336	1.99	4.607% due 25/11/2036	564	290	0.01
UTILITIES				6.000% due 01/01/2053 - 01/06/2054	35,191	35,888	0.88	Bear Stearns Mortgage Funding Trust			
AES Corp. 5.450% due 01/06/2028	11,700	11,959	0.29	6.500% due 01/10/2053 - 01/12/2053	122,268	126,370	3.10	4.774% due 25/06/2047	811	720	0.02
Electricite de France S.A. 5.950% due 22/04/2034	10,000	10,432	0.26	Uniform Mortgage-Backed Security, TBA 3.000% due 01/07/2055 - 01/08/2055	74,100	64,115	1.57	Braccan Mortgage Funding PLC			
6.250% due 23/05/2033	4,000	4,288	0.10	3.500% due 01/07/2055 - 01/08/2055	8,100	7,292	0.18	5.077% due 15/02/2067	£ 7,113	9,775	0.24
				5.000% due 01/07/2055 - 01/08/2055	406,800	398,511	9.77	Canada Square Funding PLC			
				6.000% due 01/08/2055	292,800	297,281	7.28	5.019% due 17/06/2058	1,408	1,931	0.05
								5.189% due 17/06/2058	2,511	3,445	0.08
								Chase Mortgage Finance Trust			
								4.939% due 25/07/2037	\$ 6	5	0.00
								Citigroup Commercial Mortgage Trust			
								3.209% due 10/05/2049	2,100	2,073	0.05
								Citigroup Mortgage Loan Trust, Inc.			
								5.178% due 25/12/2035	298	190	0.00
								Commercial Mortgage Trust			
								4.228% due 10/05/2051	1,700	1,662	0.04
								Countrywide Alternative Loan Trust			
								4.674% due 25/06/2036	58	55	0.00
								4.854% due 25/07/2046	360	322	0.01
								4.914% due 25/08/2047	652	577	0.01
								5.500% due 25/11/2034	57	57	0.00
								6.250% due 25/12/2036	1,030	423	0.01
								Countrywide Home Loan Mortgage Pass-Through Trust			
								4.974% due 25/04/2046	1,851	532	0.01
								5.014% due 25/03/2035	272	241	0.01
								5.114% due 25/03/2035	56	53	0.00
								6.000% due 25/07/2036	241	117	0.00
								6.000% due 25/12/2036	601	267	0.01
								6.000% due 25/03/2037	579	258	0.01
								6.500% due 25/11/2047	92	44	0.00
								Curzon Mortgages PLC			
								5.482% due 28/07/2049	£ 9,498	13,056	0.32
								Deutsche ALT-A Securities Mortgage Loan Trust			
								4.734% due 25/09/2047	\$ 607	521	0.01
								4.994% due 25/08/2036	3,457	3,103	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Dutch Property Finance BV				Winchester PLC				Securitized Asset-Backed Receivables LLC Trust			
2.811% due 28/07/2058	€ 1,565	\$ 1,837	0.04	5.188% due 21/10/2056	£ 9,108	\$ 12,501	0.31	5.154% due 25/10/2035	\$ 5,000	\$ 4,333	0.11
EMF-UK PLC						148,640	3.64	Soundview Home Loan Trust			
5.338% due 13/03/2046	£ 131	179	0.00					4.839% due 25/12/2036	1,002	997	0.02
Eurohome UK Mortgages PLC				ASSET-BACKED SECURITIES				4.934% due 25/11/2036	769	729	0.02
4.508% due 15/06/2044	6	8	0.00	AUTOMOBILE ABS OTHER				Structured Asset Securities Corp. Mortgage Loan Trust			
EuroMASTR PLC				Golden Bar Securitisation SRL				4.959% due 25/07/2036	839	824	0.02
4.558% due 15/06/2040	29	40	0.00	3.086% due 22/09/2043	€ 1,579	1,865	0.05	Terwin Mortgage Trust			
First Horizon Alternative Mortgage Securities Trust				LT Autorahoitus DAC				5.374% due 25/11/2033	4	4	0.00
6.250% due 25/11/2036	\$ 32	8	0.00	2.601% due 18/07/2033	2,556	3,008	0.07	Wells Fargo Home Equity Asset-Backed Securities Trust			
GSR Mortgage Loan Trust						4,873	0.12	4.779% due 25/01/2037	1,878	1,869	0.05
4.985% due 25/11/2035	34	33	0.00							57,555	1.41
6.341% due 25/10/2035	10	9	0.00	HOME EQUITY OTHER				OTHER ABS			
Harbour PLC				ACE Securities Corp. Home Equity Loan Trust				Accunia European CLO DAC			
5.332% due 28/10/2054	£ 4,522	6,199	0.15	5.334% due 25/12/2034	\$ 90	81	0.00	3.229% due 15/07/2030	€ 92	108	0.00
Hops Hill PLC				5.334% due 25/08/2035	1,097	1,083	0.03	Apidos CLO Ltd.			
5.103% due 21/04/2056	11,406	15,685	0.38	Argent Securities Trust				5.541% due 20/04/2031	\$ 1,604	1,605	0.04
Impac Secured Assets Trust				4.794% due 25/04/2036	4,788	1,495	0.04	Ares European CLO DAC			
4.954% due 25/01/2037	\$ 362	313	0.01	Bayview Financial Asset Trust				3.059% due 15/10/2031	€ 1,336	1,566	0.04
IndyMac Mortgage Loan Trust				5.934% due 25/03/2037	80	80	0.00	3.086% due 20/04/2032	7,512	8,822	0.22
4.588% due 25/12/2034	96	90	0.00	Countrywide Asset-Backed Certificates Trust, Inc.				Aurium CLO DAC			
4.774% due 25/11/2036	1,959	1,938	0.05	4.574% due 25/07/2037	1,622	1,513	0.04	2.982% due 16/01/2031	4,597	5,389	0.13
JPMorgan Alternative Loan Trust				4.684% due 25/02/2036	410	395	0.01	Avoca CLO DAC			
4.914% due 25/10/2036	183	166	0.00	4.874% due 25/09/2037	127	132	0.00	3.239% due 15/10/2034	3,000	3,518	0.09
JPMorgan Mortgage Trust				4.894% due 25/04/2047	5,135	4,628	0.11	Bain Capital Euro CLO DAC			
6.000% due 25/06/2037	751	265	0.01	5.409% due 25/01/2036	1,556	1,532	0.04	2.976% due 20/01/2032	1,106	1,296	0.03
6.710% due 25/08/2035	57	56	0.00	Encore Credit Receivables Trust				Bayfront Infrastructure Capital Pte Ltd.			
Kinbane DAC				5.124% due 25/07/2035	312	305	0.01	5.781% due 11/04/2043	\$ 7,542	7,534	0.18
3.188% due 24/01/2063	€ 9,480	11,151	0.27	Fremont Home Loan Trust				Benefit Street Partners CLO Ltd.			
Lehman XS Trust				5.499% due 25/06/2035	75	74	0.00	5.631% due 20/01/2031	587	588	0.01
5.899% due 25/03/2047	\$ 366	328	0.01	GSAMP Trust				Black Diamond CLO DAC			
Ludgate Funding PLC				4.934% due 25/05/2046	920	884	0.02	3.123% due 15/05/2032	€ 2,626	3,081	0.08
4.519% due 01/01/2061	£ 1,396	1,868	0.05	5.154% due 25/11/2035	3,400	2,879	0.07	BlueMountain Fuji EUR CLO DAC			
4.959% due 01/01/2061	1,426	1,936	0.05	Home Equity Asset Trust				2.999% due 15/01/2031	990	1,163	0.03
Merrill Lynch Alternative Note Asset Trust				5.109% due 25/02/2036	518	508	0.01	3.189% due 15/01/2033	2,848	3,340	0.08
3.687% due 25/10/2047	\$ 9,981	2,727	0.07	Home Equity Mortgage Loan Asset-Backed Trust				BNPP AM Euro CLO DAC			
Mortimer BTL PLC				4.654% due 25/04/2037	222	172	0.00	3.056% due 22/07/2032	4,794	5,612	0.14
4.939% due 23/06/2053	£ 1,747	2,394	0.06	6.384% due 25/03/2035	1,295	1,210	0.03	Bridgepoint CLO DAC			
New Residential Mortgage Loan Trust				HSI Asset Securitization Corp. Trust				3.489% due 15/01/2034	3,363	3,950	0.10
3.500% due 25/12/2057	\$ 676	656	0.02	4.574% due 25/01/2037	1,326	1,004	0.03	Cairn CLO DAC			
Pierpont BTL PLC				IndyMac Home Equity Mortgage Loan Asset-Backed Trust				3.059% due 15/10/2031	947	1,110	0.03
5.079% due 21/09/2061	£ 2,460	3,384	0.08	4.575% due 25/03/2035	1,344	1,327	0.03	Carlyle Euro CLO DAC			
Polaris PLC				Long Beach Mortgage Loan Trust				2.979% due 15/01/2031	1,258	1,477	0.04
5.014% due 23/12/2058	915	1,255	0.03	5.034% due 25/01/2036	583	538	0.01	3.033% due 15/08/2032	2,888	3,375	0.08
Residential Accredit Loans, Inc. Trust				MASTR Asset-Backed Securities Trust				Carlyle Global Market Strategies CLO Ltd.			
4.734% due 25/06/2037	\$ 227	211	0.01	4.754% due 25/08/2036	11,834	4,019	0.10	5.511% due 17/04/2031	\$ 761	761	0.02
6.000% due 25/06/2036	302	248	0.01	Merrill Lynch Mortgage Investors Trust				Carlyle Global Market Strategies Euro CLO Ltd.			
6.104% due 25/11/2037	221	185	0.00	4.674% due 25/02/2037	596	168	0.00	2.893% due 15/11/2031	€ 756	887	0.02
RMAC PLC				5.154% due 25/05/2036	34	34	0.00	Catamaran CLO Ltd.			
5.437% due 15/02/2047	£ 8,526	11,726	0.29	Morgan Stanley ABS Capital, Inc. Trust				5.634% due 22/04/2030	\$ 507	508	0.01
RMAC Securities PLC				4.504% due 25/10/2036	756	330	0.01	Cedar Funding CLO Ltd.			
4.528% due 12/06/2044	24	33	0.00	4.534% due 25/11/2036	5,338	2,536	0.06	5.641% due 17/07/2031	2,496	2,498	0.06
Sequoia Mortgage Trust				4.684% due 25/07/2036	50	46	0.00	Dillon's Park CLO DAC			
4.504% due 20/07/2037	\$ 161	128	0.00	5.034% due 25/12/2034	478	451	0.01	3.299% due 15/10/2034	€ 5,500	6,448	0.16
Stratton Mortgage Funding PLC				5.109% due 25/09/2035	2,417	2,318	0.06	Dryden Euro CLO DAC			
5.214% due 25/06/2049	£ 4,356	5,977	0.15	5.394% due 25/09/2034	517	542	0.01	3.003% due 15/05/2034	900	1,055	0.03
Structured Asset Securities Corp. Mortgage Loan Trust				Morgan Stanley Structured Trust				Euro-Galaxy CLO DAC			
4.714% due 25/01/2036	\$ 123	102	0.00	4.734% due 25/06/2037	2,389	2,199	0.05	2.988% due 25/07/2035	1,400	1,637	0.04
4.724% due 25/10/2036	246	206	0.01	New Century Home Equity Loan Trust				Greenwood Park CLO Ltd.			
TBW Mortgage-Backed Trust				5.199% due 25/02/2035	2,061	1,996	0.05	5.528% due 15/04/2031	\$ 491	491	0.01
5.965% due 25/07/2037	2,165	616	0.01	Nomura Home Equity Loan, Inc. Home Equity Loan Trust				Griffith Park CLO DAC			
Towd Point Mortgage Funding PLC				5.064% due 25/02/2036	3,360	3,139	0.08	2.795% due 21/11/2031	€ 439	515	0.01
5.223% due 20/07/2053	£ 9,966	13,688	0.33	NovaStar Mortgage Funding Trust				Grosvenor Place CLO DAC			
Twin Bridges PLC				4.634% due 25/01/2037	2,314	766	0.02	0.000% due 15/01/2039	11,200	13,139	0.32
5.089% due 12/03/2055	2,112	2,898	0.07	4.974% due 25/05/2036	1,700	1,649	0.04	Harvest CLO DAC			
Uropa Securities PLC				Option One Mortgage Loan Trust				2.916% due 20/10/2031	860	1,009	0.02
4.799% due 10/10/2040	248	313	0.01	4.574% due 25/03/2037	965	666	0.02	2.919% due 15/10/2031	1,825	2,143	0.05
WaMu Mortgage Pass-Through Certificates Trust				4.614% due 25/04/2037	2,788	1,362	0.03	3.039% due 15/07/2031	2,454	2,883	0.07
4.257% due 25/02/2037	\$ 2,344	2,112	0.05	4.714% due 25/01/2037	222	143	0.00	3.129% due 15/01/2032	4,416	5,181	0.13
4.434% due 25/09/2036	51	43	0.00	Renaissance Home Equity Loan Trust				Henley CLO DAC			
4.983% due 25/10/2035	67	62	0.00	5.762% due 25/08/2036	708	250	0.01	3.148% due 25/04/2034	9,700	11,375	0.28
5.399% due 25/02/2046	227	207	0.01	Residential Asset Securities Corp. Trust				KKR CLO Ltd.			
6.526% due 25/09/2033	33	33	0.00	5.094% due 25/12/2035	4,581	4,502	0.11	5.698% due 15/01/2031	\$ 858	859	0.02
Washington Mutual Mortgage Pass-Through Certificates Trust				Saxon Asset Securities Trust							
4.884% due 25/04/2035	252	210	0.01	1.814% due 25/05/2035	1,905	1,843	0.05				

Schedule of Investments Global Bond ESG Fund (Cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
LCM Loan Income Fund Income Note Issuer Ltd.				France Government International Bond				6.150% due 12/08/2032	PEN 52,700	\$ 15,362	0.38
5.602% due 16/07/2031	\$ 1,167	\$ 1,168	0.03	0.000% due 25/11/2029 (b)	€ 800	\$ 844	0.02	6.900% due 12/08/2037		20,600	5,917 0.14
Madison Park Euro Funding DAC				0.750% due 25/02/2028	24,800	28,088	0.69	6.950% due 12/08/2031		3,120	956 0.02
3.029% due 15/01/2032	€ 3,169	3,708	0.09	0.750% due 25/05/2052	7,700	4,308	0.11	7.300% due 12/08/2033		58,500	17,989 0.44
3.079% due 15/07/2032	5,187	6,072	0.15	2.750% due 25/10/2027	24,700	29,441	0.72	Poland Government International Bond			
OCP Euro CLO DAC				2.750% due 25/02/2029	5,100	6,072	0.15	3.875% due 14/02/2033	€ 7,700	9,481	0.23
3.116% due 22/09/2034	2,000	2,347	0.06	2.750% due 25/02/2030	104,000	123,351	3.02	4.250% due 14/02/2043		900	1,060 0.03
Palmer Square European Loan Funding DAC				3.750% due 25/05/2056	2,400	2,664	0.07	4.875% due 12/02/2030	\$ 2,800	2,858	0.07
2.999% due 15/10/2031	1,903	2,229	0.05	Hungary Government International Bond				4.875% due 04/10/2033		2,200	2,190 0.05
3.259% due 15/01/2033	3,710	4,358	0.11	4.500% due 16/06/2034	7,000	8,294	0.20	5.125% due 18/09/2034		5,700	5,735 0.14
Providus CLO DAC				6.250% due 22/09/2032	\$ 9,500	9,932	0.24	5.375% due 12/02/2035		2,100	2,143 0.05
3.439% due 15/10/2038	6,400	7,523	0.18	Indonesia Government International Bond				5.500% due 04/04/2053		1,600	1,493 0.04
Sculptor European CLO DAC				4.125% due 15/01/2037	€ 1,800	2,141	0.05	Province of British Columbia			
3.055% due 14/01/2032	3,950	4,632	0.11	5.600% due 15/01/2035 (e)	\$ 1,800	1,881	0.05	4.150% due 18/06/2034	CAD 23,800	17,993	0.44
3.329% due 15/10/2034	8,697	10,187	0.25	Israel Government International Bond				Province of Ontario			
Segovia European CLO DAC				3.800% due 13/05/2060	1,700	1,110	0.03	3.650% due 02/06/2033		6,200	4,569 0.11
3.116% due 20/07/2032	2,450	2,880	0.07	4.500% due 17/01/2033	2,100	2,009	0.05	4.150% due 02/06/2034		14,100	10,662 0.26
Steele Creek CLO Ltd.				Italy Buoni Poliennali Del Tesoro				Province of Quebec			
5.768% due 15/10/2030	\$ 734	735	0.02	4.000% due 30/10/2031	€ 20,000	25,044	0.61	3.600% due 01/09/2033		77,600	56,842 1.39
Toro European CLO DAC				Japan Finance Organization for Municipalities				4.450% due 01/09/2034		5,400	4,166 0.10
2.953% due 15/02/2034	€ 4,931	5,771	0.14	0.010% due 02/02/2028	15,100	16,692	0.41	Qatar Government International Bond			
Trinitas CLO Ltd.				2.750% due 16/01/2030	5,400	6,362	0.16	4.625% due 29/05/2029	\$ 4,900	4,980	0.12
5.631% due 20/07/2031	\$ 441	442	0.01	Japan Government International Bond				4.750% due 29/05/2034 (e)		7,400	7,546 0.18
Venture CLO Ltd.				0.100% due 01/01/2026	¥ 3,310,000	22,872	0.56	Queensland Treasury Corp.			
5.778% due 15/01/2032	1,826	1,828	0.05	0.100% due 10/03/2028 (c)	3,115,979	22,338	0.55	1.500% due 20/08/2032	AUD 4,300	2,319	0.06
Wind River CLO Ltd.				0.100% due 10/03/2029 (c)	1,327,469	9,558	0.23	1.750% due 20/07/2034		25,200	12,832 0.31
5.581% due 18/07/2031	65	65	0.00	0.400% due 20/06/2029	1,730,000	11,743	0.29	2.000% due 22/08/2033		3,400	1,835 0.04
		158,868	3.89	0.400% due 20/06/2040	1,953,000	10,708	0.26	4.500% due 22/08/2035		25,900	16,404 0.40
		221,296	5.42	0.500% due 20/09/2046	477,000	2,255	0.06	5.250% due 21/07/2036		7,200	4,798 0.12
				0.500% due 20/03/2049	1,571,000	6,935	0.17	RAK Capital			
				0.700% due 20/12/2048	108,000	506	0.01	5.000% due 12/03/2035	\$ 6,000	6,085	0.15
				0.700% due 20/06/2051	1,502,000	6,544	0.16	Region of Ile de France			
				1.300% due 20/06/2052	620,000	3,118	0.08	2.230% due 19/07/2032	€ 6,000	6,700	0.16
				1.400% due 20/09/2052	260,000	1,336	0.03	Republic of Germany			
				1.500% due 20/09/2043	1,683,000	10,329	0.25	0.000% due 15/08/2031 (b)		53,800	55,131 1.35
				1.800% due 20/09/2044	930,000	5,915	0.14	2.300% due 15/02/2033		10,000	11,642 0.29
				1.800% due 20/03/2054	1,448,000	8,051	0.20	Romania Government International Bond			
				2.000% due 20/12/2044	4,225,000	27,697	0.68	1.375% due 02/12/2029		1,170	1,203 0.03
				2.200% due 20/06/2054	769,000	4,685	0.11	2.000% due 28/01/2032		200	191 0.00
				2.200% due 20/03/2064	2,337,000	13,010	0.32	2.000% due 14/04/2033		6,600	5,947 0.15
				2.300% due 20/12/2054	5,186,000	32,275	0.79	2.124% due 16/07/2031		100	98 0.00
				2.400% due 20/03/2045	2,593,000	18,072	0.44	2.125% due 07/03/2028		18,400	20,830 0.51
				2.400% due 20/03/2055	2,030,000	12,912	0.32	2.625% due 02/12/2040		500	366 0.01
				Junta de Andalucia				2.750% due 14/04/2041		600	440 0.01
				0.500% due 30/04/2031	€ 1,400	1,439	0.04	2.875% due 13/04/2042		2,000	1,465 0.04
				Kommunalbanken A/S				3.750% due 07/02/2034		5,600	5,623 0.14
				1.900% due 19/01/2027	AUD 800	511	0.01	5.625% due 22/02/2036		7,000	7,831 0.19
				Korea Development Bank				6.250% due 10/09/2034		3,700	4,387 0.11
				4.625% due 15/02/2027	\$ 11,200	11,280	0.28	6.625% due 27/09/2029		7,700	9,749 0.24
				Korea Housing Finance Corp.				Saudi Arabia Government International Bond			
				0.010% due 29/06/2026	€ 1,300	1,493	0.04	3.375% due 05/03/2032		21,800	25,507 0.62
				2.742% due 05/03/2030	8,700	10,227	0.25	Serbia Government International Bond			
				3.124% due 18/03/2029	8,500	10,171	0.25	1.000% due 23/09/2028		3,100	3,362 0.08
				3.714% due 11/04/2027	5,000	6,010	0.15	1.650% due 03/03/2033		3,000	2,891 0.07
				4.475% due 06/04/2026	AUD 10,900	7,154	0.18	2.050% due 23/09/2036		2,550	2,278 0.06
				4.875% due 27/08/2027	\$ 4,000	4,057	0.10	Singapore Government International Bond			
				Kuntarahoitus Oyj				2.375% due 01/07/2039	SGD 2,532	2,000	0.05
				0.050% due 06/09/2029	€ 12,700	13,520	0.33	2.750% due 01/03/2035		15,050	12,365 0.30
				Malaysia Government International Bond				3.250% due 01/06/2054		20,529	19,187 0.47
				2.632% due 15/04/2031	MYR 20,600	4,717	0.12	South Africa Government International Bond			
				3.519% due 20/04/2028	104,662	25,123	0.62	8.000% due 31/01/2030	ZAR 205,400	11,366	0.28
				3.582% due 15/07/2032	3,070	739	0.02	8.875% due 28/02/2035		440,100	23,125 0.57
				Malaysia Government Investment Issue				Spain Government International Bond			
				4.193% due 07/10/2032	16,550	4,124	0.10	0.000% due 31/01/2028 (b)	€ 32,150	35,798	0.88
				Mexico Government International Bond				1.450% due 31/10/2071		500	272 0.01
				4.490% due 25/05/2032	€ 4,500	5,353	0.13	2.400% due 31/05/2028		21,850	25,825 0.63
				5.000% due 27/04/2051	\$ 500	389	0.01	2.500% due 31/05/2027		2,700	3,200 0.08
				Ministeries van de Vlaamse Gemeenschap				2.700% due 31/01/2030		23,695	28,115 0.69
				0.875% due 21/03/2046	€ 3,800	2,547	0.06	3.150% due 30/04/2035		16,230	19,026 0.47
				Nederlandse Waterschapsbank NV				3.200% due 31/10/2035		9,000	10,538 0.26
				2.500% due 13/09/2027	38,200	45,207	1.11	3.450% due 30/07/2066		1,450	1,489 0.04
				New South Wales Treasury Corp.				3.500% due 31/01/2041		2,900	3,333 0.08
				1.750% due 20/03/2034	AUD 5,700	2,953	0.07	3.550% due 31/10/2033		53,748	65,681 1.61
				Ontario Teachers' Finance Trust				Svensk Exportkredit AB			
				0.900% due 20/05/2041	€ 1,400	1,105	0.03	2.000% due 30/06/2027		5,500	6,428 0.16
				1.850% due 03/05/2032	4,000	4,378	0.11	Thailand Government International Bond			
				Peru Government International Bond				2.410% due 17/03/2035	THB 122,610	4,044	0.10
				2.780% due 01/12/2060	\$ 1,500	810	0.02	2.500% due 17/11/2029		609,880	19,620 0.48
				5.500% due 30/03/2036	9,300	9,318	0.23	3.775% due 25/06/2032		105,810	3,743 0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Treasury Corp. of Victoria				1.500% due 31/07/2053	£ 7,500	\$ 4,667	0.11
2.000% due 17/09/2035	AUD 28,000	\$ 14,013	0.34	4.375% due 31/07/2054	21,200	25,181	0.62
2.250% due 15/09/2033	22,300	12,259	0.30	5.375% due 31/01/2056	4,300	5,985	0.15
4.250% due 20/12/2032	8,800	5,708	0.14			1,567,370	38.41
United Kingdom Gilt				Total Transferable Securities		\$ 5,875,506	144.00
1.250% due 31/07/2051	£ 7,100	4,256	0.10				

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 3-Year Note September Futures	Short	09/2025	25	\$ (6)	0.00
Australia Government 10-Year Bond September Futures	Short	09/2025	3,129	(2,141)	(0.05)
Canada Government 5-Year Bond September Futures	Long	09/2025	186	100	0.00
Canada Government 10-Year Bond September Futures	Long	09/2025	572	443	0.01
Euro-Bobl September Futures	Short	09/2025	1,420	704	0.02
Euro-BTP September Futures	Long	09/2025	2,258	1,010	0.02
Euro-Bund September Futures	Short	09/2025	1,922	2,102	0.05
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	43	114	0.00
Euro-Oat September Futures	Short	09/2025	1,460	399	0.01
Euro-Schatz September Futures	Short	09/2025	287	56	0.00
Japan Government 10-Year Bond September Futures	Short	09/2025	504	(1,335)	(0.03)
Short Euro-BTP Italy Government Bond September Futures	Short	09/2025	1,423	281	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2025	1,611	1,256	0.03
U.S. Treasury 5-Year Note September Futures	Long	09/2025	5,268	6,049	0.15
U.S. Treasury 10-Year Note September Futures	Long	09/2025	1,175	2,361	0.06
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	2,291	5,705	0.14
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	127	(392)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2025	646	1,902	0.04
				\$ 18,608	0.45

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 109.000	25/07/2025	61	\$ (24)	\$ (2)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	61	(25)	(32)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 129.000	25/07/2025	113	(52)	(45)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	113	(60)	(19)	0.00
				\$ (161)	\$ (98)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 18,510 0.45

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 234,700	\$ 565	0.02

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.000%	17/06/2027	£ 95,700	\$ (1,376)	(0.03)
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	87,900	1,389	0.03
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	27,800	(221)	(0.01)
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	20,600	(1)	0.00
Pay ⁽³⁾	1-Day GBP-SONIO Compounded-OIS	3.750	18/03/2031	68,200	70	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	7,600	(270)	(0.01)
Pay ⁽³⁾	1-Day GBP-SONIO Compounded-OIS	4.000	17/03/2028	235,100	2,371	0.06
Receive ⁽³⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	INR 457,100	(47)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	17/03/2031	¥ 1,500,000	(272)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.050	15/12/2031	1,981,000	(359)	(0.01)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	19/06/2039	430,000	303	0.01
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.600	18/12/2029	6,340,000	(382)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2027	9,590,000	93	0.00

Schedule of Investments Global Bond ESG Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750%	19/03/2030	¥ 7,820,000	\$ 73	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/06/2030	110,000	5	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/03/2032	15,730,000	415	0.01
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	15,500,000	(723)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/12/2034	395,000	(62)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/03/2035	8,770,000	(115)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/06/2044	6,450,000	(3,256)	(0.08)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.500	18/09/2054	1,100	1	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.500	18/12/2054	280,000	147	0.00
Receive ⁽³⁾	1-Day SGD-SIBCSORA Compounded-OIS	2.500	17/09/2030	SGD 13,500	(220)	(0.01)
Receive	1-Day SGD-SIBCSORA Compounded-OIS	2.750	18/09/2029	102,220	(3,745)	(0.09)
Receive	1-Day USD-SOFR Compounded-OIS	2.965	30/11/2026	\$ 53,060	1,202	0.03
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	269,940	(1,824)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	144,520	(3,502)	(0.09)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2027	104,900	(156)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	145,100	(1,040)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	71,850	(1,844)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	104,800	(605)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	3,500	11	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.525	04/09/2034	4,800	106	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.550	21/08/2034	9,700	197	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.599	28/08/2034	10,800	170	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.600	30/06/2027	134,180	(624)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.600	28/08/2034	11,350	183	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.611	28/08/2034	1,350	20	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	318,217	(3,224)	(0.08)
Receive	1-Day USD-SOFR Compounded-OIS	3.645	07/08/2034	2,000	24	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.700	20/02/2049	400	15	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	16,900	(225)	(0.01)
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	46,068	(659)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	50,000	(1,787)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.765	15/02/2055	15,900	448	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.772	15/02/2055	1,800	48	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.773	04/03/2055	8,300	223	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.804	15/02/2055	8,200	175	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.806	15/02/2055	4,000	84	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.836	15/05/2034	8,600	(130)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.840	30/06/2031	34,900	(579)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.847	15/05/2034	5,100	(81)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.851	28/02/2029	12,100	(169)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.860	15/05/2034	9,100	(154)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.861	15/02/2055	3,000	33	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.862	28/02/2029	22,600	(326)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.866	15/02/2055	2,400	24	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	10,200	(140)	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	240,586	(4,714)	(0.12)
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.905	15/08/2026	41,700	(77)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	5,100	(75)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	10,200	(172)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	25/06/2055	7,343	(52)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.931	15/11/2054	900	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.955	15/11/2054	5,500	(27)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.959	15/11/2054	15,800	(90)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.960	27/06/2055	1,924	(9)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.964	15/11/2054	4,400	(29)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	5,100	(106)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.988	30/11/2027	62,800	834	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.996	15/11/2054	11,000	(136)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	20/06/2026	19,200	(303)	(0.01)
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.005	29/09/2055	15,964	(157)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.020	15/05/2026	35,200	(6)	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	31,300	(638)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	4.111	15/11/2054	17,440	(574)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.130	15/11/2054	10,460	(379)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	4.193	30/11/2027	42,200	687	0.02
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	179,153	(1,095)	(0.03)
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.740	01/06/2034	CAD 1,300	12	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/09/2029	27,000	295	0.01
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/06/2033	3,700	(35)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.880	01/09/2033	11,700	(22)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2033	5,200	(66)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2034	11,100	(65)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.180	01/06/2033	40,600	(721)	(0.02)
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.250	20/12/2028	12,100	322	0.01
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.250	18/12/2034	4,900	24	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.250	21/06/2053	2,600	153	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.300	01/06/2033	17,300	(542)	(0.01)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.400	01/06/2033	2,700	(78)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.500	19/03/2026	113,500	721	0.02
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.500	01/06/2032	17,300	(202)	(0.01)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.500	01/09/2033	14,000	(682)	(0.02)
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.898	19/06/2026	26,500	268	0.01
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.925	19/06/2026	72,400	741	0.02

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		3-Month CHF-SRFXON3 Compounded-OIS	0.283%	14/02/2027	CHF 4,200	\$ 142	0.00
Pay		3-Month CHF-SRFXON3 Compounded-OIS	0.294	10/02/2027	15,500	517	0.01
Pay		3-Month CHF-SRFXON3 Compounded-OIS	0.343	16/05/2027	6,300	226	0.01
Pay ⁽³⁾		3-Month CNY-CNREPOFIX	1.500	18/06/2030	CNY 2,256,900	1,343	0.03
Pay ⁽³⁾		3-Month KRW-KORIBOR	2.500	17/09/2035	KRW 56,583,900	(386)	(0.01)
Pay		3-Month KRW-KORIBOR	2.750	19/03/2035	14,521,730	76	0.00
Pay		3-Month NZD-BBR	3.750	15/06/2027	NZD 1,100	1	0.00
Pay		3-Month NZD-BBR	4.750	19/06/2029	25,800	569	0.01
Pay		3-Month SEK-STIBOR	2.474	03/02/2030	SEK 100,400	227	0.01
Pay		6-Month AUD-BBR-BBSW	1.750	16/03/2027	AUD 3,000	92	0.00
Pay ⁽³⁾		6-Month AUD-BBR-BBSW	3.500	18/03/2031	15,500	(3)	0.00
Pay		6-Month AUD-BBR-BBSW	3.750	19/03/2030	343,600	1,461	0.04
Pay		6-Month AUD-BBR-BBSW	4.000	21/06/2033	50,100	1,578	0.04
Pay		6-Month AUD-BBR-BBSW	4.250	19/03/2035	44,900	319	0.01
Pay		6-Month AUD-BBR-BBSW	4.500	19/03/2035	106,600	2,119	0.05
Pay		6-Month AUD-BBR-BBSW	4.500	18/06/2035	3,700	47	0.00
Pay		6-Month CZK-PRIBOR	1.913	30/01/2029	CZK 7,400	21	0.00
Receive		6-Month EUR-EURIBOR	0.064	17/11/2052	€ 1,300	308	0.01
Pay		6-Month EUR-EURIBOR	0.250	15/09/2036	1,400	(95)	0.00
Pay		6-Month EUR-EURIBOR	0.451	27/05/2050	1,700	(846)	(0.02)
Pay		6-Month EUR-EURIBOR	1.795	11/10/2029	13,450	(150)	0.00
Pay		6-Month EUR-EURIBOR	1.923	11/10/2029	41,600	(189)	0.00
Receive ⁽³⁾		6-Month EUR-EURIBOR	2.000	17/09/2027	222,600	(860)	(0.02)
Pay		6-Month EUR-EURIBOR	2.028	11/10/2029	69,600	(101)	0.00
Receive ⁽³⁾		6-Month EUR-EURIBOR	2.250	17/09/2030	23,600	54	0.00
Pay ⁽³⁾		6-Month EUR-EURIBOR	2.250	17/09/2035	311,710	(942)	(0.02)
Pay		6-Month EUR-EURIBOR	2.250	21/09/2037	11,890	(228)	(0.01)
Pay		6-Month EUR-EURIBOR	2.250	21/09/2042	6,060	(940)	(0.02)
Receive ⁽³⁾		6-Month EUR-EURIBOR	2.250	17/09/2055	21,650	794	0.02
Receive ⁽³⁾		6-Month EUR-EURIBOR	2.270	12/03/2055	26,400	1,178	0.03
Receive ⁽³⁾		6-Month EUR-EURIBOR	2.278	12/03/2055	54,900	2,416	0.06
Receive ⁽³⁾		6-Month EUR-EURIBOR	2.282	12/03/2055	4,400	192	0.00
Receive		6-Month EUR-EURIBOR	2.750	18/09/2039	11,700	(453)	(0.01)
Pay		6-Month EUR-EURIBOR	2.780	02/05/2029	20,200	586	0.01
Pay		6-Month EUR-EURIBOR	2.950	12/06/2029	18,500	680	0.02
Receive ⁽³⁾		6-Month EUR-EURIBOR	3.000	15/03/2033	58,910	(299)	(0.01)
\$ (17,830)							(0.44)
Total Centrally Cleared Financial Derivative Instruments							\$ (17,265) (0.42)

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

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

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

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 24.650	11/03/2026	4,062	\$ 28	\$ 30	0.00
	Put - OTC EUR versus HUF	HUF 399.000	25/08/2025	5,069	23	30	0.00
BRC	Call - OTC USD versus SEK	SEK 10.200	26/11/2025	8,288	51	50	0.00
GLM	Put - OTC EUR versus USD	\$ 1.100	17/12/2025	1,023	117	84	0.01
JPM	Put - OTC EUR versus CZK	CZK 24.600	22/12/2025	11,367	51	59	0.00
	Put - OTC EUR versus HUF	HUF 395.000	29/09/2025	6,104	31	25	0.00
MBC	Put - OTC EUR versus USD	\$ 1.098	23/12/2025	1,023	119	80	0.00
MYI	Put - OTC EUR versus CZK	CZK 24.750	09/12/2025	4,302	26	33	0.00
	Put - OTC EUR versus CZK	24.550	16/12/2025	10,241	46	45	0.00
	Put - OTC EUR versus CZK	24.700	16/12/2025	7,237	45	49	0.00
	Put - OTC EUR versus USD	\$ 1.110	24/11/2025	25,891	121	82	0.00
					\$ 658	\$ 567	0.01

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BPS	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570%	13/08/2025	234,000	\$ 328	\$ 0	0.00
GLM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.700	20/08/2025	125,000	160	0	0.00
JPM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570	13/08/2025	5,400	7	0	0.00
							\$ 495	\$ 0	0.00

Schedule of Investments Global Bond ESG Fund (Cont.)

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Call - OTC USD versus TRY	TRY 53.500	11/12/2025	6,533	\$ (212)	\$ (174)	(0.01)
UAG	Call - OTC USD versus TRY	54.000	16/12/2025	4,105	(135)	(111)	0.00
					\$ (347)	\$ (285)	(0.01)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.350%	25/09/2025	128,100	\$ (1,230)	\$ (37)	0.00
GLM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.330	25/09/2025	16,200	(178)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	4,900	(15)	(43)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	4,900	(15)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	14,600	(43)	(70)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	5,000	(19)	(17)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	7,800	(28)	(32)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	9,800	(37)	(52)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	5,000	(19)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	14,600	(43)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	7,800	(28)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	9,800	(37)	0	0.00
							\$ (1,692)	\$ (258)	(0.01)

⁽¹⁾ Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	South Korea Government International Bond	(1.000)%	20/06/2030	\$ 5,500	\$ (176)	\$ (11)	\$ (187)	0.00
JPM	South Korea Government International Bond	(1.000)	20/06/2030	5,680	(181)	(12)	(193)	(0.01)
					\$ (357)	\$ (23)	\$ (380)	(0.01)

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

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

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.410% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/12/2026	\$ 161,826	JPY 23,960,000	\$ 279	\$ 17	\$ 296	0.00
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.462% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	37,377	5,700,000	(83)	77	(6)	0.00
GLM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.459% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	1,310	200,000	(5)	3	(2)	0.00
GST	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.414% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	15/10/2026	157,021	24,856,000	(2,209)	71	(2,138)	(0.05)
MYC	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.430% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	2,504	380,000	(6)	1	(5)	0.00
						\$ (2,024)	\$ 169	\$ (1,855)	(0.05)

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500%	18/03/2031	CNY 934,300	\$ (300)	\$ 467	\$ 167	0.00
	Pay	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 49,330	(51)	215	164	0.00
	Receive	3-Month MYR-KLIBOR	3.750	18/09/2034	21,940	(60)	(89)	(149)	0.00
CBK	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 488,200	0	87	87	0.00
GST	Pay	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 134,050	61	386	447	0.01
	Receive	3-Month MYR-KLIBOR	3.750	20/09/2033	59,060	374	(784)	(410)	(0.01)
JPM	Receive	3-Month MYR-KLIBOR	3.750	19/03/2035	25,350	19	(189)	(170)	0.00
SCX	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 108,200	50	(31)	19	0.00
						\$ 93	\$ 62	\$ 155	0.00

⁽¹⁾ This instrument has a forward starting effective date.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 38	\$ 28	\$ 0	\$ 0	\$ 0	0.00
	07/2025	CNH 57,625	7,998	0	(55)	(55)	0.00
	07/2025	\$ 110,126	AUD 169,530	975	0	975	0.02
	07/2025	15	CHF 12	0	0	0	0.00
	07/2025	189,016	€ 161,438	489	0	489	0.01
	07/2025	3,069	NZD 5,100	27	0	27	0.00
	08/2025	AUD 169,530	\$ 110,191	0	(981)	(981)	(0.02)
	08/2025	CHF 12	15	0	0	0	0.00
	08/2025	CNH 181,458	25,332	0	(96)	(96)	0.00
	08/2025	€ 161,173	189,127	0	(478)	(478)	(0.01)
	08/2025	NZD 5,100	3,073	0	(27)	(27)	0.00
	08/2025	\$ 28	CAD 38	0	0	0	0.00
	07/2025	AUD 3,435	\$ 2,237	0	(14)	(14)	0.00
	07/2025	¥ 153,800	1,070	5	0	5	0.00
	07/2025	KRW 3,421,114	2,510	0	(20)	(20)	0.00
BOA	07/2025	\$ 2,234	IDR 36,454,146	11	0	11	0.00
	07/2025	8,180	PEN 29,653	176	0	176	0.00
	07/2025	2,439	SGD 3,123	13	0	13	0.00
	08/2025	CNH 13,069	\$ 1,827	0	(5)	(5)	0.00
	08/2025	HUF 573,608	€ 1,419	0	(7)	(7)	0.00
	08/2025	SGD 3,116	\$ 2,439	0	(14)	(14)	0.00
	08/2025	TWD 870	27	0	(4)	(4)	0.00
	08/2025	\$ 4,448	MXN 84,371	0	(4)	(4)	0.00
	12/2025	PEN 29,762	\$ 8,180	0	(171)	(171)	0.00
	07/2025	BRL 433	76	0	(3)	(3)	0.00
	07/2025	€ 3,249	RON 16,414	0	(25)	(25)	0.00
	07/2025	19	\$ 22	0	0	0	0.00
	07/2025	KRW 34,052	25	0	0	0	0.00
	07/2025	NOK 6,150	608	0	0	0	0.00
	07/2025	SEK 8,560	891	0	(7)	(7)	0.00
BPS	07/2025	THB 1,841	56	0	(1)	(1)	0.00
	07/2025	TWD 174,223	5,362	0	(636)	(636)	(0.02)
	07/2025	\$ 13,769	BRL 76,751	293	0	293	0.01
	07/2025	2,777	CNY 19,877	4	0	4	0.00
	07/2025	4,952	IDR 80,791,464	24	0	24	0.00
	07/2025	117	KRW 160,783	2	0	2	0.00
	07/2025	384	THB 12,589	3	0	3	0.00
	07/2025	1,425	TWD 42,408	34	0	34	0.00
	08/2025	CNH 109,640	\$ 15,350	0	(14)	(14)	0.00
	08/2025	CZK 214	10	0	(1)	(1)	0.00
	08/2025	TWD 144,985	4,448	0	(591)	(591)	(0.01)
	08/2025	\$ 359	CNH 2,563	1	0	1	0.00
	08/2025	1,818	CNY 13,002	2	0	2	0.00
	08/2025	2,581	INR 224,363	29	0	29	0.00
	08/2025	3,016	MXN 57,439	10	0	10	0.00
BRC	08/2025	3,140	TRY 130,215	33	0	33	0.00
	08/2025	5,796	TWD 183,833	594	0	594	0.01
	07/2025	€ 3,495	RON 17,697	0	(17)	(17)	0.00
	07/2025	1,191,651	\$ 1,353,602	0	(45,215)	(45,215)	(1.10)
	07/2025	ILS 26,174	7,518	0	(255)	(255)	(0.01)
	07/2025	KRW 460,539	337	0	(4)	(4)	0.00
	07/2025	NOK 3,605	355	0	(2)	(2)	0.00
	07/2025	\$ 6,931	€ 6,108	239	0	239	0.01
	07/2025	198,378	£ 145,813	1,436	0	1,436	0.03
	07/2025	3,728	ILS 12,586	10	0	10	0.00
	07/2025	14	NOK 144	0	0	0	0.00
	07/2025	99	PLN 370	4	0	4	0.00
	07/2025	29,072	TRY 1,181,451	363	0	363	0.01
	07/2025	ZAR 264,904	\$ 14,647	0	(236)	(236)	(0.01)
	08/2025	CZK 2,115	95	0	(6)	(6)	0.00
	08/2025	£ 143,351	195,071	0	(1,398)	(1,398)	(0.03)
	08/2025	THB 23	1	0	0	0	0.00
	08/2025	\$ 7,887	TRY 326,968	86	0	86	0.00

Schedule of Investments Global Bond ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BSH CBK	09/2025	MYR 58,149	\$ 13,795	\$ 0	\$ (70)	\$ (70)	0.00
	09/2025	PEN 9,247	2,531	0	(69)	(69)	0.00
	12/2025	\$ 978	TRY 45,753	21	0	21	0.00
	07/2025	DKK 13,946	\$ 2,124	0	(70)	(70)	0.00
	07/2025	CAD 82	59	0	(1)	(1)	0.00
	07/2025	CNY 35,948	5,017	0	0	0	0.00
	07/2025	€ 4,835	5,527	0	(148)	(148)	0.00
	07/2025	KRW 26,415,769	19,282	0	(250)	(250)	(0.01)
	07/2025	PEN 46,074	12,499	0	(480)	(480)	(0.01)
	07/2025	SEK 11,010	1,160	4	0	4	0.00
	07/2025	THB 96,350	2,897	0	(69)	(69)	0.00
	07/2025	TWD 301,635	9,271	0	(1,113)	(1,113)	(0.03)
	07/2025	\$ 26,480	CNY 189,744	60	0	60	0.00
	07/2025	2,601	£ 1,904	11	(3)	8	0.00
	07/2025	4,307	IDR 70,130,355	13	0	13	0.00
	07/2025	6,362	¥ 905,800	0	(91)	(91)	0.00
	07/2025	355	KRW 487,880	6	0	6	0.00
	07/2025	15,182	PEN 54,174	78	0	78	0.00
	07/2025	2,370	TWD 70,225	48	0	48	0.00
	08/2025	EGP 20,402	\$ 380	0	(23)	(23)	0.00
	08/2025	PEN 7,562	2,007	0	(122)	(122)	0.00
	08/2025	TWD 335,209	10,287	0	(1,365)	(1,365)	(0.03)
	08/2025	\$ 1,430	CNH 10,247	6	0	6	0.00
	08/2025	18,754	CNY 134,107	31	0	31	0.00
	08/2025	19,328	INR 1,665,928	64	(13)	51	0.00
	08/2025	73	PEN 264	1	0	1	0.00
	09/2025	MXN 10,860	\$ 566	0	(4)	(4)	0.00
	09/2025	PEN 54,200	15,157	0	(79)	(79)	0.00
	09/2025	\$ 1,360	KZT 701,080	0	(39)	(39)	0.00
	11/2025	PEN 40,186	\$ 10,974	0	(304)	(304)	(0.01)
DUB	12/2025	2,672	722	0	(28)	(28)	0.00
	01/2026	¥ 470,000	3,463	143	0	143	0.00
	07/2025	CNY 99	14	0	0	0	0.00
	07/2025	ILS 12,710	3,667	0	(107)	(107)	0.00
	07/2025	KRW 436,358	320	0	(3)	(3)	0.00
	07/2025	PEN 29,669	8,053	0	(308)	(308)	(0.01)
	07/2025	SGD 322	250	0	(3)	(3)	0.00
	07/2025	\$ 2,622	CNY 18,712	1	(5)	(4)	0.00
	07/2025	1,648	DKK 10,496	3	0	3	0.00
	07/2025	311	IDR 5,070,064	1	0	1	0.00
	07/2025	200	KZT 105,750	2	0	2	0.00
	07/2025	1,315	TWD 39,090	31	0	31	0.00
	08/2025	CNH 178	\$ 25	0	0	0	0.00
	08/2025	DKK 10,470	1,648	0	(3)	(3)	0.00
	08/2025	€ 5,825	RON 29,569	0	(40)	(40)	0.00
	08/2025	THB 350,434	\$ 10,789	0	(30)	(30)	0.00
	08/2025	\$ 8,742	CNH 62,881	69	0	69	0.00
	08/2025	8,959	INR 773,070	37	(3)	34	0.00
	09/2025	KZT 209,502	\$ 386	0	(9)	(9)	0.00
	09/2025	MXN 147	8	0	0	0	0.00
	09/2025	\$ 2,298	KZT 1,192,659	0	(51)	(51)	0.00
	12/2025	1,984	1,054,583	0	(53)	(53)	0.00
	07/2025	CHF 8,762	\$ 10,640	0	(367)	(367)	(0.01)
	07/2025	CNH 29,313	4,079	0	(18)	(18)	0.00
	07/2025	¥ 18,162,514	126,605	865	0	865	0.02
	07/2025	SGD 812	632	0	(6)	(6)	0.00
	07/2025	\$ 35,207	BRL 201,293	1,673	0	1,673	0.04
	07/2025	11,383	CHF 9,113	65	0	65	0.00
	07/2025	2,242	DKK 14,266	3	0	3	0.00
	07/2025	11	£ 8	0	0	0	0.00
	07/2025	69,727	¥ 10,149,407	538	0	538	0.01
	07/2025	6,382	PLN 23,536	129	0	129	0.00
	07/2025	1,961	SGD 2,501	2	0	2	0.00
	08/2025	CHF 9,075	\$ 11,383	0	(66)	(66)	0.00
	08/2025	CNH 115,721	16,172	0	(44)	(44)	0.00
	08/2025	DKK 14,231	2,242	0	(3)	(3)	0.00
	08/2025	¥ 10,112,082	69,727	0	(539)	(539)	(0.01)
	08/2025	SGD 2,495	1,961	0	(3)	(3)	0.00
	08/2025	\$ 4,281	INR 370,254	26	0	26	0.00
	09/2025	6,312	MXN 122,912	141	0	141	0.00
GLM	09/2025	45	PEN 163	1	0	1	0.00
	07/2025	BRL 277,866	\$ 50,111	0	(800)	(800)	(0.02)
	07/2025	€ 3,872	RON 19,538	0	(34)	(34)	0.00
	07/2025	8,096	\$ 2,174	0	(106)	(106)	0.00
	07/2025	TWD 29,722	914	0	(109)	(109)	0.00
	07/2025	\$ 2,445	CNY 17,525	7	0	7	0.00
	07/2025	1,021	IDR 16,635,223	4	0	4	0.00
	07/2025	762	SGD 971	1	0	1	0.00
	07/2025	222	THB 7,395	6	0	6	0.00
	07/2025	89	TWD 2,880	11	0	11	0.00
	07/2025	ZAR 877	\$ 48	0	(1)	(1)	0.00
	08/2025	€ 687	RON 3,490	0	(4)	(4)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
IND	08/2025	SGD 969	\$ 762	\$ 0	\$ (1)	\$ (1)	0.00
	08/2025	\$ 1,010	EGP 55,654	90	0	90	0.00
	08/2025	1,890	HUF 651,497	18	0	18	0.00
	08/2025	59	THB 1,937	1	0	1	0.00
	09/2025	MYR 87,610	\$ 20,810	0	(79)	(79)	0.00
	09/2025	\$ 50,111	BRL 282,178	812	0	812	0.02
	09/2025	1,287	KZT 670,171	0	(23)	(23)	0.00
	12/2025	TRY 35,012	\$ 751	0	(15)	(15)	0.00
	01/2026	¥ 1,320,000	9,806	482	0	482	0.01
	07/2025	\$ 2,071	SEK 19,595	0	(15)	(15)	0.00
	08/2025	SEK 19,553	\$ 2,071	15	0	15	0.00
	08/2025	TWD 58,578	1,949	0	(87)	(87)	0.00
	07/2025	CHF 350	427	0	(13)	(13)	0.00
	07/2025	CNH 55,537	7,695	0	(67)	(67)	0.00
	07/2025	DKK 10,807	1,637	0	(64)	(64)	0.00
	07/2025	¥ 472,488	3,290	19	0	19	0.00
	07/2025	KRW 2,673,674	1,954	0	(23)	(23)	0.00
	07/2025	NZD 5,100	3,042	0	(54)	(54)	0.00
	07/2025	SGD 21,530	16,761	0	(143)	(143)	0.00
	07/2025	TWD 176,348	5,423	0	(648)	(648)	(0.02)
JPM	07/2025	\$ 6,319	CNY 45,251	1	0	1	0.00
	07/2025	107	£ 78	0	0	0	0.00
	07/2025	12,544	PLN 46,427	299	0	299	0.01
	07/2025	1,597	SGD 2,045	8	0	8	0.00
	07/2025	ZAR 101,038	\$ 5,654	0	(23)	(23)	0.00
	08/2025	CNH 169,982	23,709	0	(110)	(110)	0.00
	08/2025	SGD 2,040	1,597	0	(9)	(9)	0.00
	08/2025	TWD 242,715	7,432	0	(1,004)	(1,004)	(0.02)
	08/2025	\$ 2,886	INR 250,235	25	0	25	0.00
	08/2025	75	TWD 2,450	10	0	10	0.00
	10/2025	HUF 590,585	€ 1,465	4	0	4	0.00
	07/2025	AUD 2,359	\$ 1,521	0	(25)	(25)	0.00
	07/2025	CAD 186,616	135,873	0	(893)	(893)	(0.02)
	07/2025	CHF 12	15	0	0	0	0.00
	07/2025	CNH 26,625	3,695	0	(26)	(26)	0.00
	07/2025	CNY 20,734	2,893	0	(1)	(1)	0.00
	07/2025	€ 28,877	33,130	0	(767)	(767)	(0.02)
	07/2025	£ 17,346	23,534	0	(236)	(236)	(0.01)
	07/2025	HKD 10,081	1,289	3	0	3	0.00
	07/2025	¥ 1,102,868	7,664	31	(2)	29	0.00
MBC	07/2025	SGD 51,721	40,316	0	(292)	(292)	(0.01)
	07/2025	THB 48,366	1,461	0	(28)	(28)	0.00
	07/2025	TWD 84,858	2,604	0	(318)	(318)	(0.01)
	07/2025	\$ 135,869	CAD 186,766	1,005	0	1,005	0.02
	07/2025	7,057	€ 6,118	125	0	125	0.00
	07/2025	3,852	£ 2,848	51	0	51	0.00
	07/2025	1,035	IDR 16,826,980	1	0	1	0.00
	07/2025	2,368	¥ 343,800	12	0	12	0.00
	07/2025	760	PLN 2,844	27	0	27	0.00
	07/2025	42,146	SGD 54,504	647	0	647	0.02
	07/2025	104	TWD 3,084	2	0	2	0.00
	08/2025	CAD 186,454	\$ 135,869	0	(1,009)	(1,009)	(0.02)
	08/2025	CNH 163,281	22,582	0	(299)	(299)	(0.01)
	08/2025	SGD 54,379	42,146	0	(655)	(655)	(0.02)
	08/2025	THB 597,147	18,484	49	0	49	0.00
	08/2025	TWD 131,303	4,053	0	(511)	(511)	(0.01)
	08/2025	\$ 15,762	CNH 113,058	81	0	81	0.00
	08/2025	2,893	CNY 20,666	3	0	3	0.00
	08/2025	630	EGP 34,694	55	0	55	0.00
	07/2025	CHF 11	\$ 14	0	0	0	0.00
MYI	07/2025	€ 52	60	0	0	0	0.00
	07/2025	£ 455	624	1	(1)	0	0.00
	07/2025	¥ 414,091	2,866	0	0	0	0.00
	07/2025	\$ 717	€ 612	1	0	1	0.00
	07/2025	1,339	£ 976	0	(1)	(1)	0.00
	07/2025	22,173	¥ 3,233,492	213	0	213	0.01
	07/2025	497	MYR 2,103	3	0	3	0.00
	07/2025	741	NOK 7,472	0	(2)	(2)	0.00
	07/2025	33	PLN 123	1	0	1	0.00
	08/2025	CNH 117,950	\$ 16,475	0	(53)	(53)	0.00
	08/2025	¥ 3,221,605	22,173	0	(213)	(213)	(0.01)
	08/2025	NOK 7,471	741	2	0	2	0.00
	08/2025	\$ 2,023	CNH 14,621	26	0	26	0.00
	08/2025	757	CNY 5,413	1	0	1	0.00
	09/2025	CAD 11,378	\$ 8,001	0	(366)	(366)	(0.01)
	12/2025	CZK 46,101	€ 1,827	0	(33)	(33)	0.00
	07/2025	¥ 169,100	\$ 1,175	4	0	4	0.00
	08/2025	CNH 47,722	6,668	0	(19)	(19)	0.00
RYL	07/2025	ILS 193	56	0	(2)	(2)	0.00
	07/2025	TWD 10,065	346	0	(1)	(1)	0.00
SCX	07/2025	\$ 4,679	CNY 33,558	14	0	14	0.00
	07/2025	410	EGP 22,185	34	0	34	0.00
	07/2025	2,470	£ 1,824	29	0	29	0.00

Schedule of Investments Global Bond ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SOG	07/2025	\$ 4,748	IDR 77,365,113	\$ 17	\$ 0	\$ 17	0.00
	07/2025	1,740	¥ 252,312	6	0	6	0.00
	07/2025	8,416	SGD 10,856	107	0	107	0.00
	07/2025	3,945	TWD 117,212	90	0	90	0.00
	08/2025	CNH 203,210	\$ 28,447	0	(29)	(29)	0.00
	08/2025	¥ 3,997	28	0	0	0	0.00
	08/2025	SGD 10,831	8,416	0	(109)	(109)	0.00
	08/2025	TWD 47,573	1,458	0	(196)	(196)	(0.01)
	08/2025	\$ 3,021	INR 259,387	0	(4)	(4)	0.00
	07/2025	€ 51	\$ 58	0	(1)	(1)	0.00
	07/2025	RON 893	204	0	(3)	(3)	0.00
	07/2025	\$ 3,250	¥ 469,066	0	(2)	(2)	0.00
	07/2025	77	NOK 778	0	(1)	(1)	0.00
	08/2025	¥ 467,345	\$ 3,250	2	0	2	0.00
	08/2025	NOK 778	77	1	0	1	0.00
	08/2025	\$ 11	HUF 3,881	1	0	1	0.00
	08/2025	17	INR 1,495	0	0	0	0.00
	12/2025	100	EGP 5,455	3	0	3	0.00
	07/2025	£ 134,259	\$ 181,789	0	(2,192)	(2,192)	(0.05)
	08/2025	\$ 22	CAD 29	0	0	0	0.00
UAG	01/2026	¥ 1,520,000	\$ 10,151	0	(586)	(586)	(0.01)
	07/2025	ILS 1,923	536	0	(35)	(35)	0.00
	07/2025	¥ 270,188	1,867	0	(4)	(4)	0.00
	07/2025	KRW 384,314	284	0	(1)	(1)	0.00
WST	07/2025	RON 678	154	0	(2)	(2)	0.00
	07/2025	THB 7,680	231	0	(5)	(5)	0.00
	07/2025	\$ 284	KRW 384,500	1	0	1	0.00
	07/2025	134	NOK 1,361	0	0	0	0.00
	08/2025	37,896	CNH 271,802	191	0	191	0.00
	09/2025	8,001	CAD 11,373	362	0	362	0.01
	12/2025	€ 1,827	CZK 46,099	33	0	33	0.00
	12/2025	TRY 22,395	\$ 477	0	(11)	(11)	0.00
	07/2025	AUD 163,736	105,574	0	(1,729)	(1,729)	(0.04)
	07/2025	€ 104,605	118,174	0	(4,615)	(4,615)	(0.11)
	07/2025	\$ 1,355,999	€ 1,156,354	1,386	0	1,386	0.03
	07/2025	37,426	¥ 5,389,738	0	(113)	(113)	0.00
	08/2025	€ 1,156,354	\$ 1,358,959	0	(1,388)	(1,388)	(0.03)
	08/2025	¥ 5,369,902	37,426	113	0	113	0.00
				\$ 15,483	\$ (76,500)	\$ (61,017)	(1.49)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Accumulation and Z Class AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 191,957	\$ 124,695	\$ 0	\$ (1,104)	\$ (1,104)	(0.03)
BOA	08/2025	\$ 124,768	AUD 191,957	1,110	0	1,110	0.03
	07/2025	AUD 470	\$ 305	0	(3)	(3)	0.00
BPS	07/2025	\$ 322	AUD 495	3	0	3	0.00
	07/2025	291	448	3	0	3	0.00
BRC	07/2025	AUD 259	\$ 167	0	(2)	(2)	0.00
CBK	07/2025	\$ 116,486	AUD 180,722	1,950	0	1,950	0.05
	07/2025	AUD 492	\$ 321	0	(1)	(1)	0.00
DUB	07/2025	\$ 114	AUD 175	1	0	1	0.00
	07/2025	19	30	0	0	0	0.00
FAR	07/2025	AUD 190,822	\$ 124,760	0	(296)	(296)	(0.01)
	07/2025	\$ 121,221	AUD 187,882	1,908	0	1,908	0.04
	08/2025	124,837	190,822	298	0	298	0.01
JPM	07/2025	AUD 174,561	\$ 114,409	10	0	10	0.00
	08/2025	\$ 114,480	AUD 174,561	0	(9)	(9)	0.00
MBC	07/2025	1,053	1,634	17	0	17	0.00
WST	07/2025	120,688	187,175	1,977	0	1,977	0.05
				\$ 7,277	\$ (1,415)	\$ 5,862	0.14

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation and E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 279,548	\$ 350,003	\$ 0	\$ (1,187)	\$ (1,187)	(0.03)
BOA	08/2025	\$ 350,003	CHF 278,391	1,188	0	1,188	0.03
	07/2025	2,780	2,265	66	0	66	0.00
BRC	07/2025	3,422	2,815	115	0	115	0.00
CBK	07/2025	CHF 392	\$ 481	0	(11)	(11)	0.00
	07/2025	\$ 1,500	CHF 1,226	41	0	41	0.00
FAR	07/2025	CHF 277,331	\$ 346,417	0	(1,989)	(1,989)	(0.05)
	07/2025	\$ 330,051	CHF 271,788	11,392	0	11,392	0.29
	08/2025	346,417	276,189	1,997	0	1,997	0.05

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	07/2025	\$ 1,055	CHF 864	\$ 31	\$ 0	\$ 31	0.00
MBC	07/2025	333,739	274,219	10,756	0	10,756	0.27
MYI	07/2025	1,623	1,313	26	0	26	0.00
RBC	07/2025	314,321	257,783	9,528	0	9,528	0.23
SCX	07/2025	461	376	11	0	11	0.00
				\$ 35,151	\$ (3,187)	\$ 31,964	0.79

As at 30 June 2025, the Institutional GBP (Currency Exposure) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 282	\$ 183	\$ 0	\$ (2)	\$ (2)	0.00
	07/2025	NZD 85	\$ 51	0	0	0	0.00
	07/2025	\$ 1	CNH 10	0	0	0	0.00
	07/2025	629	€ 537	2	0	2	0.00
	08/2025	€ 537	\$ 630	0	(2)	(2)	0.00
	08/2025	\$ 183	AUD 282	2	0	2	0.00
	08/2025	14	CNH 98	0	0	0	0.00
	08/2025	25	NZD 41	0	0	0	0.00
BOA	07/2025	CNY 9,824	\$ 1,372	1	0	1	0.00
	07/2025	£ 1	1	0	0	0	0.00
	07/2025	SGD 4	3	0	0	0	0.00
	07/2025	\$ 29	COP 120,757	1	0	1	0.00
	07/2025	6,209	€ 5,460	200	0	200	0.01
	08/2025	3	SGD 4	0	0	0	0.00
	07/2025	AUD 56	\$ 36	0	0	0	0.00
	07/2025	\$ 99	MXN 1,935	3	0	3	0.00
BPS	08/2025	8	CNH 54	0	0	0	0.00
	07/2025	CZK 4	\$ 0	0	0	0	0.00
	07/2025	€ 2,884	3,345	0	(40)	(40)	0.00
	07/2025	£ 387	527	0	(4)	(4)	0.00
	07/2025	\$ 3	£ 2	0	0	0	0.00
	07/2025	8	¥ 1,085	0	0	0	0.00
	07/2025	134	MYR 567	0	0	0	0.00
	07/2025	71	PLN 268	3	0	3	0.00
BRC	08/2025	COP 69,126	\$ 17	0	0	0	0.00
	08/2025	MXN 114	6	0	0	0	0.00
	08/2025	\$ 524	£ 385	4	0	4	0.00
	07/2025	CAD 537	\$ 392	0	(2)	(2)	0.00
	07/2025	CLP 9,780	10	0	0	0	0.00
	07/2025	CNY 1,789	250	0	0	0	0.00
	07/2025	DKK 221	34	0	0	0	0.00
	07/2025	€ 7	8	0	0	0	0.00
CBK	07/2025	£ 503	684	0	(5)	(5)	0.00
	07/2025	IDR 105,228	6	0	0	0	0.00
	07/2025	¥ 3	0	0	0	0	0.00
	07/2025	SEK 516	54	0	0	0	0.00
	07/2025	\$ 0	CHF 0	0	0	0	0.00
	07/2025	10	CLP 9,780	0	0	0	0.00
	07/2025	6	CNH 44	0	0	0	0.00
	07/2025	2,446	CNY 17,532	2	0	2	0.00
DUB	07/2025	64	DKK 421	2	0	2	0.00
	07/2025	8	£ 6	0	0	0	0.00
	07/2025	109	IDR 1,779,213	1	0	1	0.00
	07/2025	2	NOK 24	0	0	0	0.00
	07/2025	0	SEK 3	0	0	0	0.00
	07/2025	81	THB 2,655	1	0	1	0.00
	08/2025	CNY 30	\$ 4	0	0	0	0.00
	08/2025	\$ 10	CLP 9,780	0	0	0	0.00
FAR	10/2025	9	PEN 34	0	0	0	0.00
	07/2025	DKK 85	\$ 13	0	0	0	0.00
	07/2025	€ 2,601	3,018	0	(36)	(36)	0.00
	07/2025	PLN 151	41	0	(1)	(1)	0.00
	07/2025	\$ 6	SGD 7	0	0	0	0.00
	08/2025	13	DKK 84	0	0	0	0.00
	08/2025	3,018	€ 2,596	36	0	36	0.00
	07/2025	CHF 54	\$ 68	0	0	0	0.00
FAR	07/2025	DKK 115	18	0	0	0	0.00
	07/2025	¥ 90,480	622	0	(5)	(5)	0.00
	07/2025	MYR 300	70	0	(1)	(1)	0.00
	07/2025	\$ 418	AUD 647	6	0	6	0.00
	07/2025	158	CHF 130	5	0	5	0.00
	07/2025	2	CNH 13	0	0	0	0.00
	07/2025	2,318	¥ 332,549	0	(16)	(16)	0.00
	07/2025	51	NZD 85	1	0	1	0.00
FAR	07/2025	103	SEK 985	1	0	1	0.00
	07/2025	35	SGD 44	0	0	0	0.00
	08/2025	AUD 56	\$ 37	0	0	0	0.00
	08/2025	SGD 25	20	0	0	0	0.00
	08/2025	\$ 68	CHF 54	0	0	0	0.00
	08/2025	10	CNH 73	0	0	0	0.00

Schedule of Investments Global Bond ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	08/2025	\$ 18	DKK 115	\$ 0	\$ 0	\$ 0	0.00
	08/2025	622	¥ 90,148	5	0	5	0.00
	07/2025	MYR 33	\$ 8	0	0	0	0.00
	07/2025	RON 76	17	0	0	0	0.00
	07/2025	\$ 8	SGD 10	0	0	0	0.00
	08/2025	CNY 101	\$ 14	0	0	0	0.00
	08/2025	MXN 1,007	53	0	(1)	(1)	0.00
	08/2025	SGD 10	8	0	0	0	0.00
	07/2025	SEK 413	44	0	0	0	0.00
	07/2025	THB 1,388	43	0	0	0	0.00
IND	08/2025	\$ 44	SEK 412	0	0	0	0.00
	07/2025	AUD 309	\$ 201	0	(1)	(1)	0.00
	07/2025	CAD 390	284	0	(2)	(2)	0.00
	07/2025	CHF 76	94	0	(2)	(2)	0.00
	07/2025	COP 120,757	29	0	0	0	0.00
	07/2025	CZK 2	0	0	0	0	0.00
	07/2025	€ 550	639	0	(7)	(7)	0.00
	07/2025	£ 4	5	0	0	0	0.00
	07/2025	ILS 74	22	0	0	0	0.00
	07/2025	¥ 34,766	239	0	(2)	(2)	0.00
MBC	07/2025	PLN 135	37	0	0	0	0.00
	07/2025	SEK 59	6	0	0	0	0.00
	07/2025	SGD 110	85	0	(1)	(1)	0.00
	07/2025	THB 1,267	39	0	0	0	0.00
	07/2025	\$ 747	CAD 1,026	5	0	5	0.00
	07/2025	2	CNY 17	0	0	0	0.00
	07/2025	44	€ 38	1	0	1	0.00
	07/2025	35	ILS 124	2	0	2	0.00
	07/2025	123	¥ 17,699	0	(1)	(1)	0.00
	07/2025	332	KRW 455,587	5	0	5	0.00
RBC	07/2025	5	PLN 18	0	0	0	0.00
	07/2025	47	SGD 60	0	0	0	0.00
	08/2025	CNY 17	\$ 2	0	0	0	0.00
	08/2025	\$ 284	CAD 389	2	0	2	0.00
	08/2025	29	COP 120,757	0	0	0	0.00
	08/2025	0	CZK 2	0	0	0	0.00
	08/2025	37	PLN 135	0	0	0	0.00
	08/2025	49	SGD 63	1	0	1	0.00
	08/2025	39	THB 1,260	0	0	0	0.00
	07/2025	CAD 99	\$ 72	0	0	0	0.00
RYL	07/2025	MYR 234	55	0	0	0	0.00
	08/2025	\$ 55	MYR 234	0	0	0	0.00
	07/2025	NOK 157	\$ 16	0	0	0	0.00
	07/2025	CNY 5,950	831	0	0	0	0.00
	07/2025	¥ 190,029	1,311	0	(5)	(5)	0.00
	07/2025	MXN 1,930	100	0	(2)	(2)	0.00
	07/2025	SGD 13	10	0	0	0	0.00
	07/2025	\$ 87	CNH 623	0	0	0	0.00
	08/2025	28	202	0	0	0	0.00
	08/2025	831	CNY 5,934	0	0	0	0.00
SCX	08/2025	10	¥ 1,458	0	0	0	0.00
	08/2025	100	MXN 1,930	2	0	2	0.00
	08/2025	10	SGD 13	0	0	0	0.00
	07/2025	CZK 416	\$ 19	0	0	0	0.00
	07/2025	IDR 937,243	57	0	(1)	(1)	0.00
	07/2025	¥ 44,352	307	0	0	0	0.00
	07/2025	NOK 94	9	0	0	0	0.00
	07/2025	\$ 48	CZK 1,057	2	0	2	0.00
	07/2025	28	RON 122	1	0	1	0.00
	08/2025	307	¥ 44,190	0	0	0	0.00
SOB	08/2025	9	NOK 94	0	0	0	0.00
	07/2025	KRW 277,745	\$ 203	0	(3)	(3)	0.00
	07/2025	\$ 1,199	£ 884	13	0	13	0.00
	08/2025	£ 77	\$ 106	0	0	0	0.00
	08/2025	\$ 5	CNH 34	0	0	0	0.00
	07/2025	CNH 634	\$ 88	0	0	0	0.00
	07/2025	CZK 634	30	0	0	0	0.00
	07/2025	IDR 736,742	45	0	0	0	0.00
	07/2025	KRW 177,842	130	0	(1)	(1)	0.00
	07/2025	MXN 5	0	0	0	0	0.00
SSB	07/2025	\$ 0	CNH 0	0	0	0	0.00
	07/2025	14	HUF 4,953	1	0	1	0.00
	07/2025	61	¥ 8,821	0	0	0	0.00
	07/2025	22	NOK 227	0	0	0	0.00
	08/2025	88	CNH 632	0	0	0	0.00
	08/2025	30	CZK 634	0	0	0	0.00
	08/2025	45	IDR 736,742	0	0	0	0.00
	08/2025	131	KRW 177,842	1	0	1	0.00
				\$ 312	\$ (143)	\$ 169	0.01

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 337,885	\$ 395,623	\$ 0	\$ (1,004)	\$ (1,004)	(0.02)
	08/2025	\$ 396,490	€ 337,885	1,002	0	1,002	0.02
BOA	07/2025	426,992	375,526	13,820	0	13,820	0.34
BPS	07/2025	€ 1,769	\$ 2,040	0	(37)	(37)	0.00
BRC	07/2025	5,388	6,165	0	(160)	(160)	0.00
	07/2025	\$ 420,111	€ 369,923	14,124	0	14,124	0.35
CBK	07/2025	€ 3,582	\$ 4,120	0	(86)	(86)	0.00
	07/2025	\$ 682	€ 590	11	0	11	0.00
DUB	07/2025	€ 370,833	\$ 430,203	0	(5,100)	(5,100)	(0.13)
	08/2025	\$ 430,203	€ 370,020	5,092	0	5,092	0.12
MBC	07/2025	€ 4,836	\$ 5,575	0	(102)	(102)	0.00
	07/2025	\$ 191	€ 165	3	0	3	0.00
WST	07/2025	€ 367,737	\$ 431,227	0	(441)	(441)	(0.01)
	07/2025	\$ 390,961	€ 346,069	15,272	0	15,272	0.37
	08/2025	432,169	367,737	441	0	441	0.01
				\$ 49,765	\$ (6,930)	\$ 42,835	1.05

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 36,335	\$ 49,859	\$ 67	\$ 0	\$ 67	0.00
	08/2025	\$ 49,866	£ 36,335	0	(67)	(67)	0.00
BRC	07/2025	£ 38,046	\$ 51,760	0	(377)	(377)	(0.01)
	07/2025	\$ 50,079	£ 37,052	705	(10)	695	0.02
	08/2025	51,051	37,515	366	0	366	0.01
CBK	07/2025	7,263	5,340	55	0	55	0.00
JPM	07/2025	49,289	36,587	848	0	848	0.02
MBC	07/2025	£ 1,219	\$ 1,650	0	(20)	(20)	0.00
	07/2025	\$ 494	£ 360	0	(2)	(2)	0.00
SSB	07/2025	£ 37,888	\$ 51,952	32	0	32	0.00
	07/2025	\$ 50,057	£ 36,969	604	0	604	0.01
	08/2025	51,959	37,888	0	(31)	(31)	0.00
UAG	07/2025	£ 2,819	\$ 3,819	0	(45)	(45)	0.00
				\$ 2,677	\$ (552)	\$ 2,125	0.05

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 230,625	NOK 2,349,153	\$ 1,512	\$ 0	\$ 1,512	0.04
CBK	07/2025	NOK 63,371	\$ 6,277	15	0	15	0.00
	07/2025	\$ 68,631	NOK 699,573	498	0	498	0.01
FAR	07/2025	19,011	193,238	85	0	85	0.00
MBC	07/2025	NOK 4,001	\$ 398	2	0	2	0.00
MYI	07/2025	2,191,187	217,227	701	0	701	0.02
	07/2025	\$ 165,691	NOK 1,684,704	787	0	787	0.02
	08/2025	217,227	2,190,785	0	(699)	(699)	(0.02)
RYL	07/2025	NOK 7,201	\$ 716	4	0	4	0.00
	07/2025	\$ 509	NOK 5,065	0	(9)	(9)	0.00
SOG	07/2025	NOK 2,321,563	\$ 231,228	1,817	0	1,817	0.04
	08/2025	\$ 231,228	NOK 2,321,118	0	(1,817)	(1,817)	(0.04)
UAG	07/2025	214,524	2,178,510	751	0	751	0.02
				\$ 6,172	\$ (2,525)	\$ 3,647	0.09

As at 30 June 2025, the Institutional NZD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	NZD 21,110	\$ 12,704	\$ 0	\$ (111)	\$ (111)	0.00
	08/2025	\$ 12,718	NZD 21,110	111	0	111	0.00
FAR	07/2025	12,401	20,749	195	0	195	0.00
MBC	07/2025	NZD 118	\$ 71	0	(1)	(1)	0.00
	07/2025	\$ 11,913	NZD 19,972	212	0	212	0.01
SOG	07/2025	NZD 19,260	\$ 11,691	0	(1)	(1)	0.00
	08/2025	\$ 11,703	NZD 19,260	1	0	1	0.00
WST	07/2025	NZD 20,993	\$ 12,720	0	(24)	(24)	0.00
	07/2025	\$ 12,380	NZD 20,758	221	0	221	0.01
	08/2025	12,733	20,993	24	0	24	0.00
				\$ 764	\$ (137)	\$ 627	0.02

Schedule of Investments Global Bond ESG Fund (Cont.)

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SEK 412	\$ 43	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2025	\$ 657	SEK 6,319	6	0	6	0.00
BRC	07/2025	63	606	0	0	0	0.00
CBK	07/2025	SEK 220,306	\$ 23,243	127	0	127	0.00
	07/2025	\$ 194	SEK 1,857	0	0	0	0.00
	08/2025	23,095	218,424	0	(128)	(128)	0.00
FAR	07/2025	22,442	214,951	112	0	112	0.00
IND	07/2025	SEK 216,644	\$ 22,900	168	0	168	0.00
	08/2025	\$ 22,900	SEK 216,178	0	(168)	(168)	0.00
MBC	07/2025	SEK 761	\$ 80	0	0	0	0.00
MYI	07/2025	\$ 20,784	SEK 199,737	174	0	174	0.00
RYL	07/2025	SEK 3,153	\$ 333	2	0	2	0.00
	07/2025	\$ 391	SEK 3,707	1	(3)	(2)	0.00
SCX	07/2025	SEK 111	\$ 12	0	0	0	0.00
UAG	07/2025	\$ 22,442	SEK 215,638	185	0	185	0.01
				\$ 775	\$ (299)	\$ 476	0.01

Total OTC Financial Derivative Instruments

\$ 24,632 0.60

SECURITIES SOLD SHORT

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2040	\$ 44,600	\$ (40,766)	(1.00)
2.000% due 01/07/2055	180,950	(143,286)	(3.51)
2.000% due 01/08/2055	100,000	(79,217)	(1.94)
2.500% due 01/08/2055	12,500	(10,368)	(0.25)
4.000% due 01/08/2055	13,800	(12,831)	(0.32)
4.500% due 01/08/2055	23,110	(22,097)	(0.54)
5.500% due 01/08/2055	49,600	(49,556)	(1.22)
6.500% due 01/07/2055 (d)	24,524	(25,324)	(0.62)
Total Securities Sold Short		\$ (383,445)	(9.40)
Total Investments		\$ 5,517,938	135.23
Other Current Assets & Liabilities		\$ (1,437,600)	(35.23)
Net Assets		\$ 4,080,338	100.00

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

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

- (a) When-issued security.
- (b) Zero coupon security.
- (c) Principal amount of security is adjusted for inflation.
- (d) Security sold short as at 30 June 2025 is covered by long portfolio investments in transferable securities and money market instruments.
- (e) Securities with an aggregate fair value of \$225,740 (31 December 2024: \$190,575) and cash of \$46 (31 December 2024: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.
- (f) Securities with an aggregate fair value of \$25,214 (31 December 2024: \$59,644) have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$448 (31 December 2024: \$310) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$101,376 (31 December 2024: \$61,815) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$31,020 (31 December 2024: \$43,880) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 5,848,999	\$ 26,507	\$ 5,875,506
Financial Derivative Instruments ⁽³⁾	3,564	22,313	0	25,877
Securities Sold Short	0	(383,445)	0	(383,445)
Totals	\$ 3,564	\$ 5,487,867	\$ 26,507	\$ 5,517,938

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 4,666,236	\$ 8,202	\$ 4,674,438
Repurchase Agreements	0	8,600	0	8,600
Financial Derivative Instruments ⁽³⁾	3,041	(42,315)	0	(39,274)
Securities Sold Short	0	(817,849)	0	(817,849)
Totals	\$ 3,041	\$ 3,814,672	\$ 8,202	\$ 3,825,915

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.250%	18/06/2025	01/08/2025	\$ (850)	\$ (851)	(0.02)
	4.270	23/06/2025	01/08/2025	(5,567)	(5,572)	(0.14)
	4.410	23/06/2025	07/07/2025	(50,667)	(50,717)	(1.24)
BPS	4.410	04/04/2025	TBD ⁽¹⁾	(962)	(973)	(0.02)
BRC	1.300	11/06/2025	TBD ⁽¹⁾	€ (520)	(612)	(0.02)
	4.400	20/12/2024	TBD ⁽¹⁾	\$ (4,637)	(4,747)	(0.12)
	4.550	30/06/2025	01/07/2025	(1,486)	(1,486)	(0.04)
MYI	1.750	20/12/2024	TBD ⁽¹⁾	(2,005)	(2,023)	(0.05)
SCX	4.250	07/04/2025	TBD ⁽¹⁾	(987)	(997)	(0.02)
STR	4.490	30/06/2025	01/07/2025	(154,000)	(154,019)	(3.77)
Total Reverse Repurchase Agreements					\$ (221,997)	(5.44)

(1) Open maturity reverse repurchase agreement.

Sale-Buyback Financing Transactions Outstanding as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions ⁽¹⁾	% of Net Assets
BOS	4.450%	23/06/2025	07/07/2025	\$ (9,863)	\$ (9,872)	(0.24)
BRC	4.450	18/06/2025	16/07/2025	(10,844)	(10,862)	(0.27)
TDL	4.440	20/06/2025	18/07/2025	(4,469)	(4,475)	(0.11)
Total Sale-Buyback Financing Transactions					\$ (25,209)	(0.62)

(1) Payable for sale-buyback transactions includes \$37 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (141)	\$ 30	\$ (111)	\$ (618)	\$ 570	\$ (48)
BOA	13,927	(13,250)	677	1,297	(1,150)	147
BPS	(92)	300	208	(871)	700	(171)
BRC	(26,914)	23,470	(3,444)	(8,636)	5,590	(3,046)
BSH	(70)	(20)	(90)	(25)	0	(25)
CBK	(2,769)	2,820	51	5,874	(3,030)	2,844
DUB	(480)	430	(50)	(54)	0	(54)
FAR	16,095	(14,070)	2,025	(6,408)	5,680	(728)
GLM	119	(210)	(91)	1,817	(1,760)	57
GST	(2,101)	(60)	(2,161)	2,766	120	2,886
IND	(87)	0	(87)	N/A	N/A	N/A
JPM	(1,191)	1,490	299	2,734	(1,500)	1,234
MBC	7,975	(6,440)	1535	(16,979)	15,740	(1,239)
MYC	(178)	60	(118)	(180)	310	130
MYI	777	(1,560)	(783)	169	0	169
RBC	9,528	(7,830)	1,698	38	0	38
RYL	(20)	0	(20)	102	0	102
SCX	(19)	0	(19)	(1,109)	3,500	2,391
SOG	2	0	2	(55)	0	(55)
SSB	(2,163)	2,420	257	(82)	0	(82)
TOR	N/A	N/A	N/A	(8,354)	7,600	(754)
UAG	1310	(1,940)	(630)	(4,050)	4,070	20
WST	11,124	(10,550)	574	2,379	(2,630)	(251)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	35.80	31.17
Transferable securities dealt in on another regulated market*	25.00	28.32
Other transferable securities	0.36	N/A
Repurchase agreements	N/A	0.11
Financial derivative instruments dealt in on a regulated market	0.23	0.14
Centrally cleared financial derivative instruments	0.29	0.32
OTC financial derivative instruments	1.25	0.81
Other assets	37.07	39.13
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.22	N/A
Corporate Bonds & Notes	30.06	28.04
Municipal Bonds & Notes	0.09	0.09
U.S. Government Agencies	54.40	45.13
U.S. Treasury Obligations	11.76	8.95
Non-Agency Mortgage-Backed Securities	3.64	3.74
Asset-Backed Securities	5.42	6.27
Sovereign Issues	38.41	24.88
Short-Term Instruments	N/A	0.81
Repurchase Agreements	N/A	0.22
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.45	0.13
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Sell Protection	0.02	N/A
Interest Rate Swaps	(0.44)	(0.36)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	0.04
Interest Rate Swaptions	0.00	0.08
Options on Securities	N/A	0.03
Written Options		
Foreign Currency Options	(0.01)	(0.01)
Interest Rate Swaptions	(0.01)	(0.08)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.00
Cross-Currency Swaps	(0.05)	0.20
Interest Rate Swaps	0.00	0.00
Forward Foreign Currency Contracts	(1.49)	1.19
Hedged Forward Foreign Currency Contracts	2.16	(2.20)
Securities Sold Short	(9.40)	(20.63)
Other Current Assets & Liabilities	(35.23)	3.49
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				4.150% due 02/06/2034 CAD 3,200 \$ 2,420 0.26				Nordea Kredit Realkreditaktieselskab			
AUSTRALIA				Province of Quebec				1.000% due 01/10/2050 DKK 0 \$ 0 0.00			
CORPORATE BONDS & NOTES				3.600% due 01/09/2033 26,300 19,265 2.04				1.500% due 01/10/2037 0 0 0.00			
Bank of Queensland Ltd.				4.450% due 01/09/2034 1,900 1,466 0.15				1.500% due 01/10/2050 0 0 0.00			
3.300% due 30/07/2029 € 2,200 \$ 2,649 0.28				PSP Capital, Inc.				1.500% due 01/10/2053 5,613 718 0.08			
Canadian Imperial Bank of Commerce				4.500% due 05/09/2031 AUD 4,900 3,248 0.34				2.000% due 01/10/2047 0 0 0.00			
4.495% due 20/12/2027 AUD 9,200 6,107 0.65								2.500% due 01/10/2047 0 0 0.00			
National Australia Bank Ltd.								Nykredit Realkredit A/S			
3.146% due 05/02/2031 € 4,900 5,866 0.62								1.000% due 01/10/2050 0 0 0.00			
Westpac Banking Corp.								1.000% due 01/10/2050 0 0 0.00			
3.131% due 15/04/2031 2,700 3,229 0.34								1.500% due 01/10/2037 0 0 0.00			
				Total Canada 59,685 6.32				1.500% due 01/10/2050 0 0 0.00			
SOVEREIGN ISSUES				CAYMAN ISLANDS				1.500% due 01/10/2052 5,236 669 0.07			
Australia Government International Bond				ASSET-BACKED SECURITIES				2.000% due 01/10/2047 0 0 0.00			
1.750% due 21/06/2051 AUD 1,300 463 0.05				Apidos CLO Ltd.				2.000% due 01/10/2050 0 0 0.00			
2.500% due 21/05/2030 800 502 0.05				5.541% due 20/04/2031 \$ 652 653 0.07				2.500% due 01/10/2036 0 0 0.00			
New South Wales Treasury Corp.				BlueMountain CLO Ltd.				2.500% due 01/10/2047 0 0 0.00			
1.750% due 20/03/2034 3,000 1,554 0.16				5.598% due 15/07/2031 889 890 0.09				Total Denmark 3,969 0.42			
2.000% due 08/03/2033 1,500 826 0.09				Catamaran CLO Ltd.				EGYPT			
4.750% due 20/09/2035 1,100 717 0.08				5.634% due 22/04/2030 307 307 0.03				SOVEREIGN ISSUES			
Queensland Treasury Corp.				CBAM Ltd.				Egypt Government International Bond			
1.500% due 20/08/2032 1,800 971 0.10				5.561% due 17/04/2031 641 642 0.07				21.954% due 04/03/2028 EGP 104,900 2,089 0.22			
1.750% due 20/07/2034 3,000 1,528 0.16				Venture CLO Ltd.				FINLAND			
2.000% due 22/08/2033 9,700 5,235 0.55				5.581% due 20/07/2030 596 594 0.06				CORPORATE BONDS & NOTES			
4.500% due 22/08/2035 4,400 2,787 0.30				Voya CLO Ltd.				SP-Kiinnitysluottopankki Oyj			
Treasury Corp. of Victoria				5.728% due 15/10/2030 258 259 0.03				3.250% due 02/05/2031 € 800 963 0.10			
2.000% due 17/09/2035 2,300 1,151 0.12								FRANCE			
2.250% due 15/09/2033 8,400 4,618 0.49				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
4.250% due 20/12/2032 2,300 1,492 0.16				Gaci First Investment Co.				BNP Paribas S.A.			
				4.750% due 14/02/2030 1,400 1,407 0.15				5.497% due 20/05/2030 \$ 2,000 2,054 0.22			
Total Australia 39,695 4.20				4.875% due 14/02/2035 300 294 0.03				5.786% due 13/01/2033 2,300 2,394 0.26			
BELGIUM				5.000% due 29/01/2029 1,700 1,720 0.18				5.786% due 13/01/2033 (i) 1,200 1,249 0.13			
CORPORATE BONDS & NOTES				5.125% due 14/02/2053 700 600 0.06				Caisse de Refinancement de l'Habitat S.A.			
Belfius Bank S.A.				5.250% due 29/01/2030 3,400 3,474 0.37				2.750% due 06/09/2030 € 3,700 4,362 0.46			
2.875% due 12/02/2031 € 1,800 2,126 0.22				5.250% due 29/01/2034 (i) 1,000 1,010 0.11				2.875% due 25/03/2031 2,300 2,715 0.29			
ING Belgium S.A.				5.625% due 29/07/2034 2,600 2,690 0.28				Cie de Financement Foncier S.A.			
3.000% due 15/02/2031 1,500 1,787 0.19				QNB Finance Ltd.				3.000% due 24/04/2032 1,700 2,000 0.21			
KBC Group NV				1.375% due 26/01/2026 200 196 0.02				3.125% due 06/06/2030 800 960 0.10			
5.796% due 19/01/2029 \$ 800 826 0.09				4.875% due 30/01/2029 1,800 1,827 0.19				Credit Agricole Home Loan SFH S.A.			
Total Belgium 4,739 0.50				Sands China Ltd.				3.000% due 01/12/2030 1,200 1,430 0.15			
CANADA				5.400% due 08/08/2028 900 907 0.10				17,164 1.82			
CORPORATE BONDS & NOTES				Suci Second Investment Co.				SOVEREIGN ISSUES			
Bank of Nova Scotia				6.000% due 25/10/2028 1,500 1,562 0.17				Agence Francaise de Developpement			
4.299% due 20/03/2028 5,000 5,046 0.53				15,687 1.66				1.125% due 02/03/2037 2,900 2,620 0.28			
Canadian Imperial Bank of Commerce				SOVEREIGN ISSUES				France Government International Bond			
4.876% due 14/01/2030 7,400 7,637 0.81				KSA Sukuk Ltd.				0.500% due 25/05/2072 900 290 0.03			
Fairfax Financial Holdings Ltd.				5.268% due 25/10/2028 600 616 0.07				0.750% due 25/02/2028 6,200 7,022 0.74			
2.750% due 29/03/2028 € 800 934 0.10				RAK Capital				0.750% due 25/05/2052 5,700 3,189 0.34			
Toronto-Dominion Bank				5.000% due 12/03/2035 1,600 1,623 0.17				2.750% due 25/10/2027 6,200 7,390 0.78			
3.191% due 16/02/2029 3,100 3,728 0.40				2,239 0.24				2.750% due 25/02/2030 25,500 30,245 3.20			
				21,271 2.25				3.000% due 25/06/2049 4,100 4,160 0.44			
SOVEREIGN ISSUES				CHILE				54,916 5.81			
Canada Government International Bond				SOVEREIGN ISSUES				Total France 72,080 7.63			
1.750% due 01/12/2053 CAD 1,050 521 0.05				Chile Government International Bond				GERMANY			
2.000% due 01/12/2051 650 348 0.04				4.850% due 22/01/2029 800 813 0.09				CORPORATE BONDS & NOTES			
2.750% due 01/03/2030 200 146 0.02				CHINA				Commerzbank AG			
2.750% due 01/12/2048 400 256 0.03				SOVEREIGN ISSUES				2.500% due 25/02/2028 5,000 5,912 0.63			
Canadian Government Real Return Bond				China Government International Bond				Deutsche Bank AG			
1.500% due 01/12/2044 (e) 989 713 0.08				1.920% due 15/01/2055 CNY 5,900 824 0.09				1.750% due 19/11/2030 300 330 0.04			
CPPIB Capital, Inc.				3.530% due 18/10/2051 29,100 5,380 0.57				3.375% due 13/02/2031 200 235 0.02			
4.600% due 16/01/2030 AUD 1,300 876 0.09				Total China 6,204 0.66				Total Germany 6,477 0.69			
Export Development Canada				DENMARK							
7.130% due 11/03/2029 INR 121,100 1,436 0.15				CORPORATE BONDS & NOTES							
Ontario Teachers' Finance Trust				Danske Bank A/S							
0.900% due 20/05/2041 € 700 552 0.06				2.159% due 04/06/2027 € 2,200 2,582 0.27							
1.850% due 03/05/2032 3,300 3,612 0.38				Jyske Realkredit A/S							
Province of British Columbia				1.000% due 01/10/2050 DKK 0 0 0.00							
4.150% due 18/06/2034 CAD 6,800 5,141 0.54				1.500% due 01/10/2037 0 0 0.00							
Province of Ontario				1.500% due 01/07/2050 0 0 0.00							
0.010% due 25/11/2030 € 2,300 2,340 0.25				1.500% due 01/10/2050 0 0 0.00							
				1.500% due 01/10/2053 0 0 0.00							
				2.000% due 01/10/2047 0 0 0.00							

Schedule of Investments Global Bond Ex-US Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HUNGARY				SOVEREIGN ISSUES				NETHERLANDS			
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
Hungary Government International Bond				Cassa Depositi e Prestiti SpA				ABN AMRO Bank NV			
4.000% due 25/07/2029	€ 1,000	\$ 1,206	0.13	5.750% due 05/05/2026	\$ 1,100	\$ 1,111	0.12	5.515% due 03/12/2035	\$ 1,600	\$ 1,631	0.17
4.500% due 16/06/2034	1,000	1,185	0.13	Italy Government International Bond				Cooperatieve Rabobank UA			
6.250% due 22/09/2032	\$ 1,000	1,045	0.11	6.000% due 04/08/2028	£ 100	143	0.01	3.758% due 06/04/2033	600	560	0.06
Magyar Export-Import Bank						1,254	0.13	CTP NV			
4.500% due 27/11/2031	€ 1,200	1,433	0.15	Total Italy		2,996	0.32	0.625% due 27/09/2026	€ 204	233	0.03
Total Hungary		4,869	0.52					0.875% due 20/01/2026	335	390	0.04
IRELAND				JAPAN				de Volksbank NV			
ASSET-BACKED SECURITIES				CORPORATE BONDS & NOTES				3.000% due 26/03/2031	1,500	1,785	0.19
Accunia European CLO DAC				Sumitomo Mitsui Banking Corp.				Enel Finance International NV			
3.229% due 15/07/2030	147	173	0.02	0.409% due 07/11/2029	€ 1,800	1,918	0.20	3.375% due 23/07/2028	800	961	0.10
Aurium CLO DAC				Sumitomo Mitsui Trust Bank Ltd.				ING Groep NV			
2.982% due 16/01/2031	2,011	2,358	0.25	0.010% due 15/10/2027	2,000	2,225	0.24	4.000% due 12/02/2035	1,000	1,214	0.13
Black Diamond CLO DAC						4,143	0.44	5.500% due 19/03/2035	\$ 400	410	0.04
3.123% due 15/05/2032	1,341	1,574	0.17	SOVEREIGN ISSUES					7,184	0.76	
BNPP AM Euro CLO DAC				Japan Government International Bond				NON-AGENCY MORTGAGE-BACKED SECURITIES			
3.056% due 22/07/2032	2,197	2,572	0.27	0.100% due				Jubilee Place BV			
Cairn CLO DAC				10/03/2028 (e)	¥ 1,083,965	7,771	0.82	3.263% due 17/10/2057	€ 583	685	0.07
3.059% due 15/10/2031	619	726	0.08	0.400% due 20/06/2029	320,000	2,172	0.23	Total Netherlands		7,869	0.83
Carlyle Euro CLO DAC				0.400% due 20/06/2040	421,000	2,308	0.24	NEW ZEALAND			
2.979% due 15/01/2031	858	1,007	0.11	0.500% due 20/03/2049	334,000	1,474	0.16	SOVEREIGN ISSUES			
Carlyle Global Market Strategies Euro CLO DAC				0.700% due 20/12/2048	968,000	4,538	0.48	New Zealand Government International Bond			
3.212% due 16/01/2033	1,749	2,055	0.22	0.700% due 20/09/2051	660,000	2,855	0.30	1.500% due 15/05/2031	NZD 600	316	0.03
Dryden Euro CLO DAC				1.500% due 20/09/2043	366,000	2,246	0.24	NORWAY			
2.939% due 15/04/2033	905	1,062	0.11	1.600% due 20/12/2053	150,000	796	0.08	CORPORATE BONDS & NOTES			
3.003% due 15/05/2034	864	1,013	0.11	1.800% due 20/09/2044	650,000	4,134	0.44	SR-Boligkreditt A/S			
Euro-Galaxy CLO DAC				1.800% due 20/03/2054	688,000	3,825	0.41	3.125% due 19/02/2032	€ 1,700	2,031	0.21
2.988% due 25/07/2035	3,200	3,741	0.40	2.000% due 20/12/2044	2,005,000	13,144	1.39	SOVEREIGN ISSUES			
Griffith Park CLO DAC				2.100% due 20/09/2054	270,000	1,606	0.17	Kommunalbanken A/S			
2.795% due 21/11/2031	439	515	0.05	2.200% due 20/06/2054	229,000	1,395	0.15	1.900% due 19/01/2027	AUD 1,600	1,022	0.11
Harvest CLO DAC				2.200% due 20/03/2064	717,000	3,991	0.42	Total Norway		3,053	0.32
2.916% due 20/10/2031	716	841	0.09	2.300% due 20/12/2054	748,000	4,655	0.49	PERU			
3.039% due 15/07/2031	1,562	1,834	0.19	2.400% due 20/03/2045	244,000	1,701	0.18	CORPORATE BONDS & NOTES			
3.129% due 15/01/2032	1,973	2,315	0.24	2.400% due 20/03/2055	526,000	3,346	0.35	Credicorp Capital Sociedad Titulizadora S.A.			
Jubilee CLO DAC				Tokyo Metropolitan Government				10.100% due 15/12/2043	PEN 3,200	958	0.10
2.929% due 15/04/2031	778	909	0.10	0.750% due 16/07/2025	\$ 800	799	0.09	SOVEREIGN ISSUES			
Madison Park Euro Funding DAC						62,756	6.64	Peru Government International Bond			
3.079% due 15/07/2032	2,194	2,569	0.27	Total Japan		66,899	7.08	6.150% due 12/08/2032	100	29	0.00
Oak Hill European Credit Partners DAC				LUXEMBOURG				6.900% due 12/08/2037	7,000	2,011	0.21
2.976% due 20/10/2031	1,081	1,267	0.13	CORPORATE BONDS & NOTES				6.950% due 12/08/2031	3,761	1,152	0.12
Sculptor European CLO DAC				CIMA Luxembourg SARL				7.300% due 12/08/2033	7,000	2,153	0.23
3.055% due 14/01/2032	3,225	3,781	0.40	1.000% due 13/03/2027 (g)	€ 1,900	2,241	0.24	7.600% due 12/08/2039	4,900	1,473	0.16
Segovia European CLO DAC				MALAYSIA					6,818	0.72	
3.116% due 20/07/2032	1,815	2,133	0.22	CORPORATE BONDS & NOTES				Total Peru		7,776	0.82
Sound Point Euro CLO Funding DAC				Petronas Capital Ltd.				POLAND			
2.978% due 25/05/2034	4,500	5,260	0.56	2.480% due 28/01/2032	\$ 400	349	0.03	SOVEREIGN ISSUES			
Toro European CLO DAC				3.500% due 21/04/2030	400	384	0.04	Bank Gospodarstwa Krajowego			
2.953% due 15/02/2034	2,170	2,539	0.27	4.550% due 21/04/2050	300	255	0.03	3.250% due 18/03/2030	€ 700	833	0.09
Total Ireland		40,244	4.26	4.800% due 21/04/2060	300	258	0.03	4.250% due 18/03/2037	400	473	0.05
						1,246	0.13	4.375% due 13/03/2039	700	820	0.09
ISRAEL				SOVEREIGN ISSUES				Poland Government International Bond			
SOVEREIGN ISSUES				Malaysia Government International Bond				3.625% due 11/01/2034 (i)	600	721	0.08
Israel Government International Bond				2.632% due 15/04/2031	MYR 4,500	1,030	0.11	4.125% due 11/01/2044	400	465	0.05
4.500% due 17/01/2033	\$ 500	478	0.05	3.519% due 20/04/2028	44,429	10,665	1.13	4.250% due 14/02/2043	200	236	0.02
5.000% due 30/10/2026	€ 5,400	6,518	0.69	3.582% due 15/07/2032	2,040	491	0.05	4.875% due 12/02/2030	\$ 800	817	0.09
5.375% due 12/03/2029	\$ 700	715	0.08	Malaysia Government Investment Issue				4.875% due 04/10/2033	500	498	0.05
5.375% due 19/02/2030	200	204	0.02	4.193% due 07/10/2032	11,010	2,744	0.29	5.375% due 12/02/2035	500	510	0.05
5.500% due 12/03/2034	1,200	1,217	0.13			14,930	1.58	5.500% due 04/04/2053	400	373	0.04
5.625% due 19/02/2035	1,700	1,731	0.18	Total Malaysia		16,176	1.71	Total Poland		5,746	0.61
5.750% due 12/03/2054	600	557	0.06	MEXICO				PORTUGAL			
Total Israel		11,420	1.21	SOVEREIGN ISSUES				CORPORATE BONDS & NOTES			
ITALY				Mexico Government International Bond				Banco Espirito Santo S.A.			
CORPORATE BONDS & NOTES				4.000% due 15/03/2115	€ 400	313	0.03	4.000% due 21/01/2019 ^	€ 400	110	0.01
Banca Monte dei Paschi di Siena SpA				MULTINATIONAL							
0.875% due 08/10/2027	€ 200	231	0.03	CORPORATE BONDS & NOTES							
6.750% due 05/09/2027	700	859	0.09	Preferred Term Securities Ltd.							
Intesa Sanpaolo SpA				4.972% due 23/06/2035	\$ 415	396	0.04				
6.625% due 20/06/2033	\$ 600	652	0.07								
		1,742	0.19								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.750% due 15/01/2018 ^	€ 700	\$ 193	0.02
Total Portugal		303	0.03
QATAR			
CORPORATE BONDS & NOTES			
QatarEnergy			
2.250% due 12/07/2031	\$ 400	351	0.04
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
1.750% due 13/07/2030	€ 1,000	1,009	0.11
2.000% due 28/01/2032	600	572	0.06
2.000% due 14/04/2033	700	631	0.07
2.124% due 16/07/2031	400	391	0.04
2.625% due 02/12/2040	600	439	0.05
2.750% due 14/04/2041	300	220	0.02
2.875% due 13/04/2042	500	366	0.04
5.000% due 27/09/2026	1,700	2,052	0.22
5.125% due 24/09/2031	2,200	2,552	0.27
5.250% due 10/03/2030	1,500	1,800	0.19
5.250% due 30/05/2032	900	1,041	0.11
5.625% due 22/02/2036	300	336	0.03
5.625% due 30/05/2037 (i)	600	664	0.07
6.250% due 10/09/2034	300	356	0.04
Total Romania		12,429	1.32
SAUDI ARABIA			
SOVEREIGN ISSUES			
Saudi Arabia Government International Bond			
3.250% due 22/10/2030	\$ 400	375	0.04
3.375% due 05/03/2032	€ 1,400	1,638	0.17
3.750% due 05/03/2037	300	343	0.04
4.750% due 18/01/2028	\$ 1,900	1,916	0.20
4.750% due 16/01/2030	1,400	1,415	0.15
4.875% due 18/07/2033	900	904	0.10
5.125% due 13/01/2028	2,900	2,949	0.31
5.375% due 13/01/2031	2,000	2,076	0.22
Total Saudi Arabia		11,616	1.23
SERBIA			
SOVEREIGN ISSUES			
Serbia Government International Bond			
1.000% due 23/09/2028	€ 600	651	0.07
2.050% due 23/09/2036	900	804	0.09
Total Serbia		1,455	0.16
SINGAPORE			
CORPORATE BONDS & NOTES			
DBS Bank Ltd.			
4.789% due 14/05/2027	£ 4,200	5,763	0.61
Maybank Singapore Ltd.			
3.439% due 07/06/2027	€ 3,700	4,449	0.47
		10,212	1.08
SOVEREIGN ISSUES			
Singapore Government International Bond			
2.375% due 01/07/2039	SGD 803	635	0.07
2.750% due 01/03/2035	3,620	2,974	0.32
3.250% due 01/06/2054	4,955	4,631	0.49
		8,240	0.88
Total Singapore		18,452	1.96
SOUTH AFRICA			
SOVEREIGN ISSUES			
South Africa Government International Bond			
8.000% due 31/01/2030	ZAR 43,100	2,385	0.25
8.875% due 28/02/2035	89,200	4,687	0.50
Total South Africa		7,072	0.75
SOUTH KOREA			
CORPORATE BONDS & NOTES			
KEB Hana Bank			
2.875% due 23/01/2028	€ 5,700	6,753	0.71

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Korea Development Bank			
4.625% due 15/02/2027	\$ 2,600	\$ 2,618	0.28
Korea Housing Finance Corp.			
3.124% due 18/03/2029	€ 1,800	2,154	0.23
South Korea Government International Bond			
2.625% due 10/06/2028	KRW 15,383,190	11,438	1.21
		16,210	1.72
Total South Korea		22,963	2.43
SPAIN			
CORPORATE BONDS & NOTES			
Banco Santander S.A.			
6.607% due 07/11/2028	\$ 1,000	1,067	0.11
SOVEREIGN ISSUES			
Autonomous Community of Catalonia			
4.220% due 26/04/2035	€ 400	483	0.05
Spain Government International Bond			
0.000% due 31/01/2028 (c)	8,050	8,963	0.95
1.450% due 31/10/2071	2,200	1,196	0.13
1.900% due 31/10/2052	300	233	0.02
2.400% due 31/05/2028	5,450	6,442	0.68
2.500% due 31/05/2027	2,300	2,726	0.29
2.700% due 31/01/2030	8,900	10,560	1.12
3.150% due 30/04/2035	6,160	7,221	0.76
3.200% due 31/10/2035	4,900	5,738	0.61
3.450% due 30/07/2066	714	733	0.08
3.550% due 31/10/2033	11,300	13,809	1.46
5.250% due 06/04/2029	£ 500	705	0.08
		58,809	6.23
Total Spain		59,876	6.34
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
Council of Europe Development Bank			
4.375% due 09/01/2028	2,300	3,183	0.34
Inter-American Development Bank			
2.500% due 14/04/2027	AUD 1,300	837	0.09
Total Supranational		4,020	0.43
SWEDEN			
CORPORATE BONDS & NOTES			
EQT AB			
2.375% due 06/04/2028	€ 700	816	0.09
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS Group AG			
3.869% due 12/01/2029	\$ 1,150	1,132	0.12
4.194% due 01/04/2031	400	392	0.04
4.282% due 09/01/2028	450	448	0.05
4.550% due 17/04/2026	750	750	0.08
6.327% due 22/12/2027	1,100	1,130	0.12
6.442% due 11/08/2028	1,100	1,143	0.12
9.016% due 15/11/2033	1,300	1,608	0.17
UBS Switzerland AG			
2.583% due 23/09/2027	€ 4,000	4,729	0.50
3.304% due 05/03/2029	3,000	3,614	0.38
Total Switzerland		14,946	1.58
THAILAND			
SOVEREIGN ISSUES			
Thailand Government International Bond			
2.410% due 17/03/2035	THB 29,760	982	0.10
2.500% due 17/11/2029	290,370	9,341	0.99
3.775% due 25/06/2032	68,870	2,436	0.26
Total Thailand		12,759	1.35
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
Abu Dhabi Developmental Holding Co. PJSC			
4.500% due 06/05/2030	\$ 200	200	0.02
5.000% due 06/05/2035	600	599	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MDGH GMTN RSC Ltd.			
5.500% due 28/04/2033	\$ 500	\$ 521	0.06
Total United Arab Emirates		1,320	0.14
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Barclays PLC			
4.347% due 08/05/2035	€ 800	975	0.10
5.851% due 21/03/2035	€ 1,100	1,524	0.16
6.224% due 09/05/2034	\$ 500	531	0.06
HSBC Holdings PLC			
4.041% due 13/03/2028	300	298	0.03
4.583% due 19/06/2029	1,300	1,302	0.14
4.856% due 23/05/2033	€ 1,800	2,285	0.24
Lloyds Banking Group PLC			
5.250% due 04/10/2030	£ 2,400	3,346	0.35
5.462% due 05/01/2028	\$ 1,200	1,217	0.13
5.590% due 26/11/2035	1,400	1,425	0.15
Nationwide Building Society			
2.356% due 02/05/2027	€ 4,400	5,162	0.55
NatWest Group PLC			
5.778% due 01/03/2035	\$ 2,000	2,078	0.22
Santander UK Group Holdings PLC			
7.482% due 29/08/2029	£ 1,700	2,504	0.27
Santander UK PLC			
3.000% due 12/03/2029	€ 3,300	3,942	0.42
4.496% due 12/12/2027	\$ 3,900	3,945	0.42
Standard Chartered PLC			
2.678% due 29/06/2032	2,700	2,380	0.25
TP ICAP Finance PLC			
2.625% due 18/11/2028	£ 700	884	0.09
TSB Bank PLC			
3.319% due 05/03/2029	€ 1,300	1,568	0.17
Vmed O2 UK Financing PLC			
5.625% due 15/04/2032 (b)	2,000	2,383	0.25
		37,749	4.00
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Auburn PLC			
5.074% due 20/07/2045	£ 1,169	1,603	0.17
Canada Square Funding PLC			
5.019% due 17/06/2058	880	1,207	0.13
Curzon Mortgages PLC			
5.482% due 28/07/2049	2,173	2,987	0.32
Elstree Funding			
4.943% due 21/01/2065	4,112	5,637	0.60
Eurosail PLC			
5.308% due 13/06/2045	217	297	0.03
Harbour PLC			
5.332% due 28/10/2054	1,107	1,518	0.16
Hops Hill PLC			
5.103% due 21/04/2056	1,316	1,810	0.19
Mansard Mortgages PLC			
5.008% due 15/12/2049	209	284	0.03
Newgate Funding PLC			
2.575% due 15/12/2050	€ 265	306	0.03
Polaris PLC			
5.014% due 23/12/2058	£ 502	688	0.07
RMAC PLC			
5.437% due 15/02/2047	2,003	2,755	0.29
Stratton Mortgage Funding PLC			
5.214% due 25/06/2049	1,069	1,466	0.15
Towd Point Mortgage Funding PLC			
5.074% due 20/04/2051	2,468	3,384	0.36
Winchester PLC			
5.188% due 21/10/2056	2,392	3,283	0.35
		27,225	2.88
SOVEREIGN ISSUES			
United Kingdom Gilt			
0.625% due 22/10/2050	2,700	1,361	0.14
1.250% due 31/07/2051	3,500	2,098	0.22
1.500% due 31/07/2053	1,600	996	0.11
1.750% due 22/01/2049	2,200	1,614	0.17
3.250% due 22/01/2044	1,700	1,808	0.19

Schedule of Investments Global Bond Ex-US Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.250% due 07/12/2040	£ 1,700	\$ 2,160	0.23	Brown & Brown, Inc.				5.032% due 25/08/2033	\$ 3	\$ 3	0.00
4.375% due 31/07/2054	5,600	6,652	0.71	4.900% due 23/06/2030	\$ 1,700	\$ 1,717	0.18	6.159% due 25/10/2033	4	3	0.00
5.375% due 31/01/2056	1,300	1,809	0.19	Charter Communications Operating LLC				Bear Stearns ALT-A Trust			
		18,498	1.96	3.500% due 01/03/2042	1,600	1,142	0.12	4.607% due 25/11/2036	345	177	0.02
Total United Kingdom		83,472	8.84	3.900% due 01/06/2052	900	618	0.07	4.905% due 25/09/2035	212	122	0.01
				Citigroup, Inc.				4.907% due 25/11/2035	86	67	0.01
UNITED STATES				3.750% due 14/05/2032	€ 800	962	0.10	Bear Stearns Structured Products, Inc. Trust			
ASSET-BACKED SECURITIES				Doctors Co. An Interinsurance Exchange				4.120% due 26/12/2046	296	235	0.03
Amortizing Residential Collateral Trust				4.500% due 18/01/2032	\$ 200	178	0.02	Chase Mortgage Finance Trust			
5.134% due 25/10/2031	\$ 1	1	0.00	Ford Motor Credit Co. LLC				4.939% due 25/07/2037	35	29	0.00
Asset-Backed Funding Certificates Trust				2.900% due 16/02/2028	700	657	0.07	Citigroup Mortgage Loan Trust, Inc.			
5.134% due 25/06/2034	70	71	0.01	3.375% due 13/11/2025	800	795	0.08	4.783% due 25/09/2037	182	168	0.02
Bear Stearns Asset-Backed Securities Trust				GA Global Funding Trust				4.978% due 25/08/2035	166	153	0.02
5.049% due 25/02/2036	1,431	1,427	0.15	2.250% due 06/01/2027	600	580	0.06	6.180% due 25/09/2035	8	8	0.00
Citigroup Mortgage Loan Trust, Inc.				Glencore Funding LLC				Citigroup Mortgage Loan Trust, Inc. Mortgage			
4.754% due 25/12/2036	1,598	876	0.09	5.371% due 04/04/2029	2,000	2,051	0.22	Pass-Through Certificates			
Countrywide Asset-Backed Certificates Trust, Inc.				Goldman Sachs Group, Inc.				4.841% due 25/09/2035	244	219	0.02
4.574% due 25/07/2037	285	266	0.03	4.692% due 23/10/2030	900	903	0.10	CitiMortgage Alternative Loan Trust			
4.714% due 25/06/2037	1,007	961	0.10	5.207% due 28/01/2031	3,200	3,276	0.35	5.034% due 25/02/2037	1,636	1,348	0.14
5.114% due 25/12/2036	9	7	0.00	5.330% due 23/07/2035	700	706	0.07	Countrywide Alternative Loan Trust			
Credit Suisse First Boston Mortgage Securities Corp.				5.536% due 28/01/2036 (i)	1,000	1,026	0.11	4.612% due 20/02/2047	618	497	0.05
4.562% due 25/01/2032	1	1	0.00	5.727% due 25/04/2030	2,900	3,019	0.32	4.784% due 25/05/2037	66	20	0.00
IndyMac Home Equity Mortgage Loan				JPMorgan Chase & Co.				4.819% due 25/02/2037	88	78	0.01
Asset-Backed Trust				5.153% due 16/11/2029	2,100	2,100	0.22	4.852% due 20/07/2046	143	120	0.01
4.575% due 25/03/2035	1,306	1,290	0.14	5.502% due 24/01/2036	3,600	3,710	0.39	5.250% due 25/06/2035	15	11	0.00
Long Beach Mortgage Loan Trust				6.070% due 22/10/2027	3,000	3,066	0.32	5.899% due 25/11/2035	38	34	0.00
4.734% due 25/05/2036	1,028	541	0.06	Lehman Brothers Holdings, Inc.				5.974% due 25/11/2035	109	99	0.01
Massachusetts Educational Financing Authority				0.000% due 16/11/2009 ^	700	0	0.00	6.000% due 25/07/2037	1,988	1,020	0.11
5.575% due 25/04/2038	43	43	0.00	5.625% due 24/01/2013 ^	600	0	0.00	6.250% due 25/08/2037	50	23	0.00
MASTR Asset-Backed Securities Trust				6.200% due 26/09/2014 ^	1,400	1	0.00	6.439% due 25/11/2035	15	14	0.00
4.754% due 25/08/2036	4,870	1,654	0.17	7.875% due 08/05/2018 ^	£ 1,800	9	0.00	6.449% due 20/10/2035	951	681	0.07
4.914% due 25/10/2036	1,675	1,500	0.16	Morgan Stanley				6.500% due 25/06/2036	151	69	0.01
Merrill Lynch Mortgage Investors Trust				3.790% due 21/03/2030	€ 1,300	1,572	0.17	Countrywide Home Loan Mortgage Pass-Through Trust			
4.594% due 25/09/2037	4	1	0.00	3.955% due 21/03/2035	200	240	0.03	4.894% due 25/05/2035	15	14	0.00
4.674% due 25/02/2037	2,864	809	0.09	4.654% due 18/10/2030	\$ 1,100	1,102	0.12	5.074% due 25/03/2035	75	72	0.01
Morgan Stanley ABS Capital, Inc. Trust				5.042% due 19/07/2030	900	916	0.10	5.094% due 25/02/2035	40	38	0.00
4.634% due 25/11/2036	1,021	579	0.06	5.367% due 13/04/2028	3,100	3,119	0.33	5.138% due 25/11/2034	3	3	0.00
4.684% due 25/07/2036	81	73	0.01	5.831% due 19/04/2035	2,200	2,306	0.24	5.194% due 25/09/2034	3	3	0.00
New Century Home Equity Loan Trust				Morgan Stanley Bank N.A.				6.000% due 25/02/2037	878	383	0.04
3.464% due 20/06/2031	221	205	0.02	5.504% due 26/05/2028	1,800	1,839	0.19	Countrywide Home Loan Reperforming REMIC Trust			
Option One Mortgage Loan Trust				Organon & Co.				4.774% due 25/06/2035	64	62	0.01
4.714% due 25/01/2037	491	316	0.03	4.125% due 30/04/2028	400	385	0.04	Deutsche ALT-A Securities Mortgage Loan Trust			
4.714% due 25/02/2037	1,827	1,154	0.12	Pacific Gas & Electric Co.				4.674% due 25/08/2036	327	298	0.03
Securitized Asset-Backed Receivables LLC Trust				2.100% due 01/08/2027	100	95	0.01	Deutsche ALT-B Securities Mortgage Loan Trust			
4.554% due 25/12/2036	13	3	0.00	3.950% due 01/12/2047	100	71	0.01	4.534% due 25/10/2036	3	2	0.00
Soundview Home Loan Trust				4.250% due 15/03/2046	300	224	0.02	Downey Savings & Loan Association Mortgage			
4.839% due 25/12/2036	2,004	1,994	0.21	4.300% due 15/03/2045	100	76	0.01	Loan Trust			
4.934% due 25/11/2036	1,731	1,639	0.17	4.550% due 01/07/2030	200	195	0.02	4.952% due 19/08/2045	43	38	0.00
5.139% due 25/11/2035	54	54	0.01	PacifiCorp				5.072% due 19/07/2045	2	0	0.00
Structured Asset Securities Corp. Mortgage Loan Trust				5.300% due 15/02/2031	800	824	0.09	First Horizon Mortgage Pass-Through Trust			
5.939% due 25/04/2035	5	5	0.00	Philip Morris International, Inc.				6.431% due 25/08/2035	13	9	0.00
Texas Natural Gas Securitization Finance Corp.				4.875% due 13/02/2029	800	814	0.09	GreenPoint Mortgage Funding Trust			
5.102% due 01/04/2035	353	361	0.04	5.125% due 13/02/2031	800	824	0.09	4.974% due 25/11/2045	8	8	0.00
Wells Fargo Home Equity Asset-Backed Securities Trust				Wells Fargo & Co.				GSR Mortgage Loan Trust			
4.779% due 25/01/2037	1,480	1,472	0.16	4.897% due 25/07/2033	200	200	0.02	5.880% due 25/03/2033	2	2	0.00
		17,303	1.83	5.133% due 24/01/2028	4,700	4,704	0.50	HarborView Mortgage Loan Trust			
				5.211% due 03/12/2035	2,100	2,109	0.22	5.249% due 19/12/2036	97	87	0.01
				5.420% due 22/04/2028	2,300	2,316	0.24	6.399% due 19/10/2035	352	166	0.02
						70,842	7.50	IndyMac Mortgage Loan Trust			
CORPORATE BONDS & NOTES				MUNICIPAL BONDS & NOTES				3.803% due 25/03/2036	463	332	0.04
American Express Co.				Golden State, California Tobacco Securitization Corp.				4.588% due 25/12/2034	7	6	0.00
3.433% due 20/05/2032	€ 2,300	2,725	0.29	Revenue Notes, Series 2021				JPMorgan Alternative Loan Trust			
American Tower Corp.				2.158% due 01/06/2026	900	881	0.09	4.914% due 25/10/2036	203	184	0.02
3.900% due 16/05/2030	700	851	0.09	NON-AGENCY MORTGAGE-BACKED SECURITIES				5.500% due 25/11/2036	2	1	0.00
Athene Global Funding				Adjustable Rate Mortgage Trust				JPMorgan Mortgage Trust			
3.046% due 23/02/2027	2,300	2,714	0.29	5.460% due 25/09/2035	9	8	0.00	4.154% due 27/07/2037	128	120	0.01
5.339% due 15/01/2027	\$ 3,500	3,544	0.37	American Home Mortgage Assets Trust				5.537% due 25/02/2036	69	46	0.01
Bank of America Corp.				4.624% due 25/05/2046	153	134	0.01	5.952% due 25/11/2033	1	1	0.00
3.261% due 28/01/2031	€ 1,600	1,892	0.20	5.339% due 25/10/2046	788	513	0.05	Madison Avenue Mortgage Trust			
5.202% due 25/04/2029	\$ 2,400	2,453	0.26	Banc of America Funding Trust				3.673% due 10/09/2035	868	857	0.09
5.511% due 24/01/2036	2,200	2,263	0.24	4.621% due 20/10/2046	76	64	0.01	MASTR Alternative Loan Trust			
Boeing Co.				4.752% due 20/02/2047	535	498	0.05	4.834% due 25/03/2036	87	8	0.00
6.528% due 01/05/2034	800	870	0.09	5.078% due 20/01/2047	26	23	0.00	Mellon Residential Funding Corp. Mortgage			
Bristol-Myers Squibb Co.				Bear Stearns Adjustable Rate Mortgage Trust				Pass-Through Trust			
5.100% due 22/02/2031	800	829	0.09	4.000% due 25/05/2034	6	5	0.00	4.866% due 15/12/2030	5	5	0.00
Broadcom, Inc.				4.250% due 25/05/2047	106	96	0.01	Merrill Lynch Alternative Note Asset Trust			
5.050% due 15/04/2030	2,200	2,254	0.24					4.654% due 25/03/2037	5,733	1,349	0.14

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Residential Accredit Loans, Inc. Trust				5.305% due 25/02/2055	\$ 469	\$ 470	0.05	U.S. Treasury Notes			
4.584% due 25/02/2047	\$ 161	\$ 49	0.01	5.420% due 25/05/2043	16	17	0.00	3.500% due			
4.734% due 25/06/2037	244	227	0.02	5.599% due 25/10/2044 -				15/02/2033	\$ 600	\$ 579	0.06
4.754% due 25/03/2047	633	588	0.06	25/02/2045	132	122	0.01	4.250% due			
4.794% due 25/07/2036	1,049	340	0.04	5.705% due 25/03/2055	5,804	5,832	0.62	15/05/2035 (i)	600	601	0.07
4.794% due 25/06/2046	792	172	0.02	7.355% due 01/09/2035	1	1	0.00			73,519	7.79
5.234% due 25/10/2045	57	40	0.00	Ginnie Mae				Total United States		621,532	65.82
6.000% due 25/06/2036	302	248	0.03	3.000% due 20/07/2046 -							
6.104% due 25/11/2037	632	531	0.06	20/12/2052	12,205	10,810	1.15				
Residential Funding Mortgage Securities, Inc. Trust				3.500% due 20/10/2054 -				SHORT-TERM INSTRUMENTS			
5.871% due 25/09/2035	35	22	0.00	20/06/2055	1,291	1,176	0.12	COMMERCIAL PAPER			
6.500% due 25/03/2032	0	0	0.00	4.846% due 20/01/2068	644	645	0.07	Alimentation Couche-Tard, Inc.			
Sequoia Mortgage Trust				4.926% due 20/02/2065	251	251	0.03	4.630% due 09/07/2025	250	250	0.03
4.504% due 20/07/2037	384	304	0.03	4.952% due 20/05/2074	709	708	0.08	4.640% due 29/07/2025	250	249	0.02
5.132% due 20/07/2033	7	7	0.00	5.046% due 20/04/2064	263	264	0.03	4.640% due 30/07/2025	1,500	1,494	0.16
Structured Adjustable Rate Mortgage Loan Trust				5.232% due 20/01/2074	843	849	0.09	Canadian Natural Resources Ltd.			
6.174% due 25/04/2034	1	1	0.00	Ginnie Mae, TBA				4.900% due			
6.525% due 25/02/2034	6	6	0.00	2.500% due 01/08/2055	4,200	3,569	0.38	06/08/2025 (b)	650	647	0.07
Structured Asset Mortgage Investments Trust				3.000% due 01/08/2055	20,600	18,219	1.93	CBRE Services, Inc.			
4.754% due 25/01/2037	855	765	0.08	3.500% due 01/07/2055	39,060	35,516	3.76	4.690% due 10/07/2025	250	250	0.03
4.814% due 25/07/2046	288	200	0.02	6.500% due 01/07/2055 -				4.710% due 10/07/2025	450	449	0.05
4.854% due 25/05/2036	118	82	0.01	01/08/2055	22,400	22,957	2.43	CVS Corp.			
4.874% due 25/05/2036	525	431	0.05	Uniform Mortgage-Backed Security				4.920% due 14/07/2025	400	399	0.04
5.012% due 19/07/2034	3	3	0.00	2.500% due 01/02/2051 -				4.920% due 15/07/2025	250	250	0.03
5.132% due 19/03/2034	2	2	0.00	01/01/2052	2,408	2,003	0.21	Dominion Energy, Inc.			
Structured Asset Securities Corp. Mortgage Loan Trust				3.000% due 01/04/2043 -				4.600% due 21/07/2025	250	249	0.02
4.714% due 25/01/2036	143	119	0.01	01/06/2051	1,676	1,456	0.15	Enbridge, Inc.			
4.724% due 25/10/2036	394	329	0.04	3.500% due 01/10/2034 -				4.600% due 21/07/2025	250	249	0.03
Thornburg Mortgage Securities Trust				01/07/2050	1,201	1,114	0.12	HCA, Inc.			
5.999% due 25/06/2047	45	41	0.00	4.000% due 01/06/2050	572	537	0.06	5.000% due 22/08/2025	800	794	0.08
Wachovia Mortgage Loan Trust LLC				5.500% due 01/06/2053 -				Jabil, Inc.			
4.883% due 25/01/2037	1,315	469	0.05	01/10/2053	18,572	18,605	1.97	4.860% due 02/07/2025	500	500	0.05
WaMu Mortgage Pass-Through Certificates Trust				6.000% due 01/03/2054 -				Jones Lang LaSalle Finance BV			
3.876% due 25/05/2037	282	244	0.03	01/08/2054	11,228	11,424	1.21	4.650% due 14/07/2025	300	300	0.03
4.024% due 25/06/2037	82	72	0.01	6.500% due 01/10/2053 -				Mondelez International, Inc.			
4.152% due 25/02/2037	562	525	0.06	01/04/2055	6,766	6,993	0.74	4.570% due 11/08/2025	250	249	0.03
4.182% due 27/02/2034	4	4	0.00	Uniform Mortgage-Backed Security, TBA						6,329	0.67
4.434% due 25/09/2036	115	99	0.01	3.000% due 01/07/2055	5,500	4,760	0.50				
5.054% due 25/01/2045	10	9	0.00	4.000% due 01/07/2055	2,100	1,953	0.21				
5.399% due 25/02/2046	165	151	0.02	4.500% due 01/08/2055	1,000	956	0.10				
6.205% due 25/03/2034	1	1	0.00	5.000% due 01/07/2055 -							
Washington Mutual Mortgage Pass-Through				01/08/2055	74,100	72,622	7.69				
Certificates Trust				6.000% due 01/08/2055	58,425	59,319	6.28				
5.339% due 25/07/2046	70	43	0.01	6.500% due 01/07/2055 -							
		16,757	1.77	01/08/2055	145,800	150,351	15.93				
						442,230	46.84				
U.S. GOVERNMENT AGENCIES				U.S. TREASURY OBLIGATIONS				NIGERIA TREASURY BILLS			
Fannie Mae				U.S. Treasury Bonds				23.286% due			
2.944% due 25/07/2039	288	262	0.03	2.250% due 15/08/2049	1,450	910	0.10	04/11/2025 (c)(d) NGN	250,000	150	0.02
3.000% due 01/03/2060	630	544	0.06	2.375% due 15/11/2049	350	225	0.02	30.612% due			
3.500% due 01/01/2059	1,390	1,244	0.13	3.000% due 15/02/2048	2,000	1,487	0.16	29/06/2026 (c)(d)	2,449,054	1,286	0.14
4.556% due 25/03/2034	1	1	0.00	3.000% due 15/08/2048	325	240	0.03	33.126% due			
4.586% due 25/08/2034	1	1	0.00	3.000% due 15/02/2049	250	184	0.02	12/06/2026 (c)(d)	987,000	523	0.05
4.820% due 25/06/2036	13	13	0.00	3.375% due 15/11/2048	4,200	3,324	0.35	33.156% due			
4.881% due 25/03/2036	3	3	0.00	4.125% due 15/08/2044	2,800	2,566	0.27	11/06/2026 (c)(d)	988,000	523	0.05
4.920% due 25/10/2040	29	29	0.00	4.500% due 15/11/2054	22,800	21,735	2.30			2,482	0.26
5.465% due 25/03/2055	2,479	2,479	0.26	4.625% due 15/02/2055 (i)(j)	13,500	13,146	1.39	Total Short-Term Instruments		8,811	0.93
5.697% due 01/09/2044	30	30	0.00	U.S. Treasury Inflation Protected Securities (e)				Total Transferable Securities	\$ 1,270,492	134.54	
6.000% due 25/04/2043 -				0.125% due 15/10/2025	371	370	0.04				
25/07/2044	64	67	0.01	0.125% due 15/07/2031	3,112	2,865	0.30				
6.009% due 01/12/2034	5	5	0.00	0.125% due 15/01/2032	1,273	1,154	0.12	SHARES			
7.037% due 01/11/2034	27	28	0.00	0.500% due 15/01/2028	6,892	6,765	0.72	INVESTMENT FUNDS			
Freddie Mac				0.625% due 15/07/2032	442	412	0.04	COLLECTIVE INVESTMENT SCHEMES			
2.053% due 15/01/2038 (a)	182	9	0.00	1.125% due 15/01/2033	5,707	5,456	0.58	PIMCO Specialty Funds			
4.814% due 15/01/2038	182	179	0.02	1.750% due 15/01/2028	612	620	0.07	Ireland p.l.c. - PIMCO			
5.018% due 15/12/2037 -				2.375% due 15/01/2027	795	809	0.09	China Bond Fund (f)	402,852	5,902	0.62
15/07/2040	70	70	0.01	2.500% due 15/01/2029	5,378	5,597	0.59	PIMCO Select Funds			
5.245% due 25/11/2054	3,775	3,767	0.40	3.875% due 15/04/2029	4,097	4,474	0.47	plc - PIMCO US Dollar			
								Short-Term Floating			
								NAV Fund (f)	83,712	835	0.09
										6,737	0.71
								Total Investment Funds	\$ 6,737	0.71	

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ Depreciation	% of Net Assets
Australia Government 3-Year Note September Futures	Long	09/2025	27	\$ 6	0.00
Australia Government 10-Year Bond September Futures	Short	09/2025	702	(472)	(0.05)

Schedule of Investments Global Bond Ex-US Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Canada Government 5-Year Bond September Futures	Short	09/2025	20	\$ (11)	0.00
Canada Government 10-Year Bond September Futures	Long	09/2025	373	296	0.03
Euro-Bobl September Futures	Short	09/2025	353	185	0.02
Euro-BTP September Futures	Long	09/2025	680	312	0.03
Euro-Bund September Futures	Short	09/2025	306	344	0.04
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	14	(37)	(0.01)
Euro-Oat September Futures	Short	09/2025	257	34	0.00
Euro-Schatz September Futures	Short	09/2025	49	11	0.00
Japan Government 10-Year Bond September Futures	Short	09/2025	64	(186)	(0.02)
Short Euro-BTP Italy Government Bond September Futures	Short	09/2025	296	58	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2025	66	54	0.01
U.S. Treasury 5-Year Note September Futures	Long	09/2025	685	878	0.09
U.S. Treasury 10-Year Note September Futures	Long	09/2025	156	360	0.04
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	421	1,004	0.11
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	50	(246)	(0.03)
United Kingdom Long Gilt September Futures	Long	09/2025	187	553	0.06
				<u>\$ 3,143</u>	<u>0.33</u>

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 109.000	25/07/2025	15	\$ (6)	\$ (1)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	15	(6)	(8)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 129.000	25/07/2025	25	(12)	(10)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	25	(13)	(4)	0.00
				<u>\$ (37)</u>	<u>\$ (23)</u>	<u>0.00</u>

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 3,120 0.33

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 10-Year Index	(1.000)%	20/12/2034	\$ 12,100	\$ (58)	(0.01)
CDX.IG-44 10-Year Index	(1.000)	20/06/2035	19,500	(125)	(0.01)
iTraxx Europe Main 43 5-Year Index	(1.000)	20/06/2030	€ 22,550	(79)	(0.01)
iTraxx Europe Main 43 10-Year Index	(1.000)	20/06/2035	13,400	(45)	0.00
				<u>\$ (307)</u>	<u>(0.03)</u>

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 5-Year Index	1.000%	20/12/2029	\$ 32,100	\$ 27	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	120,300	602	0.07
iTraxx Europe Main 43 10-Year Index	1.000	20/06/2035	€ 1,100	2	0.00
				<u>\$ 631</u>	<u>0.07</u>

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.000%	17/06/2027	£ 21,900	\$ (315)	(0.03)
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	21,000	298	0.03
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	4,400	(43)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	4,300	8	0.00
Pay ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	3.750	18/03/2031	16,400	17	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	1,100	(35)	0.00
Pay ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	4.000	17/03/2028	71,600	722	0.08
Receive ⁽⁴⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	INR 114,570	(12)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	17/03/2031	¥ 597,300	(182)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.050	15/12/2031	851,000	(152)	(0.02)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	19/06/2039	540,000	610	0.06
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.450	15/12/2051	74,900	(86)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2027	5,930,000	58	0.01
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2030	1,370,000	10	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.800	15/06/2052	640,000	(953)	(0.10)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/06/2027	730,000	9	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000%	19/03/2032	¥ 2,450,000	\$ 96	0.01
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	2,660,000	(180)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/12/2034	2,400,000	(262)	(0.03)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/03/2035	1,292,700	(60)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/06/2044	1,040,000	(523)	(0.06)
Receive ⁽⁴⁾	1-Day JPY-MUTKCALM Compounded-OIS	1.250	17/09/2035	450,000	(4)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.500	18/12/2054	174,300	(97)	(0.01)
Receive ⁽⁴⁾	1-Day JPY-MUTKCALM Compounded-OIS	2.250	17/09/2055	120,000	7	0.00
Receive ⁽⁴⁾	1-Day SGD-SIBCSORA Compounded-OIS	2.500	17/09/2030	SGD 3,200	(52)	(0.01)
Receive	1-Day SGD-SIBCSORA Compounded-OIS	2.750	18/09/2029	20,780	(745)	(0.08)
Receive	1-Day USD-SOFR Compounded-OIS	2.965	30/11/2026	\$ 27,900	508	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	61,330	(422)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	41,460	(1,008)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2027	2,200	(10)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	800	(2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	39,170	(1,003)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	3,120	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.408	05/09/2034	2,100	67	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.470	04/09/2034	2,200	59	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2025	25,400	87	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	4,700	40	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	600	39	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.525	04/09/2034	3,500	76	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.555	28/08/2034	2,600	51	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.600	28/08/2034	2,450	40	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.611	28/08/2034	350	5	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	101,374	(1,020)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS	3.662	31/05/2028	4,700	(31)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.691	31/05/2028	11,000	(82)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.700	20/02/2049	600	21	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	12,000	(101)	(0.01)
Pay ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2027	10,400	54	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	14,600	(144)	(0.02)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	15,100	(216)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	5,700	(203)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	4,400	(15)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.765	15/02/2055	4,200	118	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.772	15/02/2055	500	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.773	04/03/2055	2,200	59	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.804	15/02/2055	2,100	45	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.806	15/02/2055	1,000	21	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.836	15/05/2034	1,900	(29)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.840	30/06/2031	8,300	(138)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.847	15/05/2034	1,100	(18)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.851	28/02/2029	7,600	(106)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.860	15/05/2034	2,000	(34)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.861	15/02/2055	700	8	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.862	28/02/2029	7,200	(104)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.866	15/02/2055	700	7	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	51,978	(1,031)	(0.11)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.905	15/08/2026	9,200	(17)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	25/06/2055	1,676	(12)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.931	15/11/2054	3,700	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.955	15/11/2054	1,200	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.959	15/11/2054	2,400	(14)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.960	27/06/2055	2,072	(17)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.964	15/11/2054	1,200	(8)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	1,400	(29)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.996	15/11/2054	3,800	(47)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.000	20/06/2026	27,800	(324)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	4.000	20/03/2054	3,200	332	0.04
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.005	29/09/2055	705	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.020	15/05/2026	7,700	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.065	26/06/2055	1,100	(11)	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	3,700	(78)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.115	15/11/2054	4,320	(145)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	4.130	15/11/2054	1,280	(46)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.228	30/08/2025	200	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	119,651	(161)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	4.750	17/07/2025	14,100	(33)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	1.500	16/06/2051	CAD 250	9	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	1.900	18/12/2029	21,800	914	0.10
Pay	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/09/2029	4,000	46	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/06/2033	1,000	(9)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.880	01/09/2033	7,300	(14)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	18/06/2027	7,300	12	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2033	1,400	(18)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2034	4,700	(28)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.180	01/06/2033	10,600	(189)	(0.02)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.250	15/03/2033	4,900	(189)	(0.02)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.250	18/12/2034	2,000	10	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.250	21/06/2053	2,300	135	0.01

Schedule of Investments Global Bond Ex-US Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.300%	01/06/2033	CAD 14,700	\$ (458)	(0.05)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.400	01/06/2033	1,400	(41)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.500	18/12/2025	78,200	546	0.06
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.500	19/06/2026	17,300	133	0.01
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.500	01/09/2033	7,000	(341)	(0.04)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.700	01/09/2033	3,000	(143)	(0.02)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2033	800	(36)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.898	19/06/2026	21,100	211	0.02
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.925	19/06/2026	17,400	178	0.02
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.283	14/02/2027	CHF 900	8	0.00
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.294	10/02/2027	8,500	97	0.01
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.343	16/05/2027	1,900	22	0.00
Pay ⁽⁴⁾	3-Month CNY-CNREPOFIX	1.500	18/06/2030	CNY 716,000	582	0.06
Pay ⁽⁴⁾	3-Month KRW-KORIBOR	2.500	17/09/2035	KRW 12,784,500	(95)	(0.01)
Pay	3-Month KRW-KORIBOR	2.750	19/03/2035	12,842,590	18	0.00
Pay	3-Month NZD-BBR	3.750	15/06/2027	NZD 4,400	124	0.01
Pay	3-Month NZD-BBR	4.750	19/06/2029	5,900	130	0.01
Pay	3-Month SEK-STIBOR	2.474	03/02/2030	SEK 53,000	120	0.01
Pay ⁽⁴⁾	6-Month AUD-BBR-BBSW	3.500	18/03/2031	AUD 4,100	(1)	0.00
Pay	6-Month AUD-BBR-BBSW	3.750	19/03/2030	91,800	406	0.04
Receive	6-Month AUD-BBR-BBSW	4.000	18/06/2030	6,500	(17)	0.00
Pay	6-Month AUD-BBR-BBSW	4.250	15/03/2033	16,800	16	0.00
Pay	6-Month AUD-BBR-BBSW	4.250	19/03/2035	5,300	58	0.01
Pay	6-Month AUD-BBR-BBSW	4.500	19/03/2035	26,900	524	0.06
Receive	6-Month AUD-BBR-BBSW	4.500	18/06/2035	4,800	(23)	0.00
Pay	6-Month CZK-PRIBOR	1.913	30/01/2029	CZK 24,300	(78)	(0.01)
Pay	6-Month EUR-EURIBOR	0.451	27/05/2050	€ 300	(149)	(0.02)
Pay	6-Month EUR-EURIBOR	0.650	12/04/2027	2,400	(62)	(0.01)
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	1,800	(43)	0.00
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	1,400	(36)	0.00
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	2,200	(43)	0.00
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	1,300	(26)	0.00
Pay	6-Month EUR-EURIBOR	1.795	11/10/2029	4,500	(50)	(0.01)
Pay	6-Month EUR-EURIBOR	1.923	11/10/2029	10,800	(49)	(0.01)
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	18,400	8	0.00
Pay	6-Month EUR-EURIBOR	2.028	11/10/2029	16,100	(23)	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	76,920	507	0.05
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	94,350	73	0.01
Pay	6-Month EUR-EURIBOR	2.250	21/09/2037	8,950	(521)	(0.06)
Pay	6-Month EUR-EURIBOR	2.250	21/09/2042	1,260	(195)	(0.02)
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	12/03/2055	13,500	630	0.07
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	1,780	(92)	(0.01)
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.270	12/03/2055	7,500	335	0.04
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.282	12/03/2055	2,300	100	0.01
Pay	6-Month EUR-EURIBOR	2.343	10/01/2030	10,600	28	0.00
Receive	6-Month EUR-EURIBOR	2.750	18/09/2039	5,400	(209)	(0.02)
Pay	6-Month EUR-EURIBOR	3.000	19/03/2027	30,530	443	0.05
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	3.000	15/03/2033	13,460	(72)	(0.01)
					\$ (3,720)	(0.40)
Total Centrally Cleared Financial Derivative Instruments					\$ (3,396)	(0.36)

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

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

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

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 24.650	11/03/2026	1,035	\$ 7	\$ 8	0.00
	Put - OTC EUR versus HUF	HUF 399.000	25/08/2025	1,197	5	7	0.00
BRC	Call - OTC USD versus SEK	SEK 10.200	26/11/2025	2,052	13	12	0.00
GLM	Put - OTC EUR versus USD	\$ 1.100	17/12/2025	253	29	21	0.01

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
JPM	Put - OTC EUR versus CZK	CZK 24.600	22/12/2025	2,578	\$ 12	\$ 14	0.00
	Put - OTC EUR versus HUF	HUF 395.000	29/09/2025	1,437	7	6	0.00
MBC	Put - OTC EUR versus USD	\$ 1.098	23/12/2025	253	29	20	0.00
MYI	Put - OTC EUR versus CZK	CZK 24.750	09/12/2025	1,106	7	8	0.00
	Put - OTC EUR versus CZK	24.550	16/12/2025	2,246	10	10	0.00
	Put - OTC EUR versus CZK	24.700	16/12/2025	1,815	11	12	0.00
	Put - OTC EUR versus USD	\$ 1.110	24/11/2025	6,083	29	19	0.00
					\$ 159	\$ 137	0.01

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BPS	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570%	13/08/2025	51,800	\$ 72	\$ 0	0.00
GLM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.700	20/08/2025	28,700	37	0	0.00
JPM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570	13/08/2025	1,200	2	0	0.00
							\$ 111	\$ 0	0.00

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Call - OTC USD versus TRY	TRY 53.500	11/12/2025	1,616	\$ (53)	\$ (43)	(0.01)
UAG	Call - OTC USD versus TRY	54.000	16/12/2025	1,015	(33)	(28)	0.00
					\$ (86)	\$ (71)	(0.01)

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700%	21/07/2025	3,400	\$ (11)	\$ (26)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	3,400	(11)	(2)	0.00
BRC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.350	25/09/2025	2,700	(26)	(1)	0.00
DUB	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.330	25/09/2025	3,900	(43)	(1)	0.00
FAR	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	2,400	(9)	(16)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	2,400	(9)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	1,200	(4)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	3,600	(13)	(15)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	1,200	(4)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	3,600	(13)	0	0.00
							\$ (143)	\$ (65)	(0.01)

⁽¹⁾ Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	South Korea Government International Bond	(1.000)%	20/06/2030	\$ 1,430	\$ (46)	\$ (3)	\$ (49)	(0.01)
MYC	South Korea Government International Bond	(1.000)	20/06/2030	1,340	(43)	(2)	(45)	0.00
					\$ (89)	\$ (5)	\$ (94)	(0.01)

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	Petroleos Mexicanos	4.850%	07/05/2026	\$ 4,704	\$ 0	\$ 57	\$ 57	0.01

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

Schedule of Investments Global Bond Ex-US Fund (Cont.)

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.410% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/12/2026	\$ 45,792	¥ 6,780,000	\$ 78	\$ 5	\$ 83	0.01
GLM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.462% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	9,836	1,500,000	(21)	20	(1)	0.00
GST	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.459% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	328	50,000	(1)	1	0	0.00
MYC	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.414% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	15/10/2026	35,608	5,636,600	(496)	16	(480)	(0.05)
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.430% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	659	100,000	(1)	0	(1)	0.00
						\$ (441)	\$ 42	\$ (399)	(0.04)

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500%	18/03/2031	CNY 404,500	\$ (123)	\$ 195	\$ 72	0.01
	Pay	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 4,210	(3)	17	14	0.00
	Receive	3-Month MYR-KLIBOR	3.750	18/09/2034	4,850	(13)	(20)	(33)	0.00
CBK	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 224,900	0	40	40	0.00
GST	Pay	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 40,960	19	118	137	0.02
	Receive	3-Month MYR-KLIBOR	3.750	20/09/2033	11,320	72	(151)	(79)	(0.01)
JPM	Receive	3-Month MYR-KLIBOR	3.750	19/03/2035	11,110	8	(82)	(74)	(0.01)
SCX	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 49,100	23	(14)	9	0.00
						\$ (17)	\$ 103	\$ 86	0.01

⁽¹⁾ This instrument has a forward starting effective date.

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Receive	iBoxx USD Liquid Investment Grade Index	47,719	1.199%	\$ 15,480	22/12/2025	\$ 0	\$ (293)	\$ (293)	(0.03)
JPM	Receive	iBoxx USD Liquid Investment Grade Index	N/A	1.199	10,100	22/09/2025	104	(356)	(252)	(0.03)
MYC	Receive	iBoxx USD Liquid Investment Grade Index	N/A	1.199	2,500	22/09/2025	27	(89)	(62)	(0.01)
							\$ 131	\$ (738)	\$ (607)	(0.07)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	CAD 11	\$ 8	\$ 0	\$ 0	\$ 0	0.00
	07/2025	CNH 38,799	5,385	0	(37)	(37)	0.00
	07/2025	\$ 39,528	AUD 60,849	350	0	350	0.04
	07/2025	558	NZD 926	5	0	5	0.00
	08/2025	AUD 60,849	\$ 39,551	0	(352)	(352)	(0.04)
	08/2025	CNH 55,042	7,655	0	(58)	(58)	(0.01)
	08/2025	NZD 926	558	0	(5)	(5)	0.00
	08/2025	\$ 8	CAD 11	0	0	0	0.00
	08/2025	749	CNH 5,431	12	0	12	0.00
BOA	07/2025	AUD 822	\$ 535	0	(3)	(3)	0.00
	07/2025	€ 242,194	275,386	0	(8,914)	(8,914)	(0.94)
	07/2025	KRW 798,027	585	0	(5)	(5)	0.00
	07/2025	PEN 739	197	0	(11)	(11)	0.00
	07/2025	\$ 616	CNY 4,417	1	0	1	0.00
	07/2025	609	IDR 9,942,040	3	0	3	0.00
	07/2025	608	SGD 778	3	0	3	0.00
	08/2025	CNH 2,905	\$ 406	0	(1)	(1)	0.00
	08/2025	HUF 135,429	€ 335	0	(2)	(2)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	08/2025	SGD 776	\$ 608	\$ 0	\$ (3)	\$ (3)	0.00
	08/2025	TWD 17,774	561	0	(57)	(57)	(0.01)
	08/2025	\$ 939	MXN 17,805	0	(1)	(1)	0.00
	07/2025	CNY 4,432	\$ 618	0	0	0	0.00
	07/2025	€ 800	RON 4,040	0	(6)	(6)	0.00
	07/2025	KRW 25,315	\$ 19	0	0	0	0.00
	07/2025	NOK 1,515	150	0	0	0	0.00
	07/2025	SEK 1,075	112	0	(1)	(1)	0.00
	07/2025	THB 384	12	0	0	0	0.00
	07/2025	TWD 44,971	1,384	0	(164)	(164)	(0.02)
	07/2025	\$ 857	BRL 4,772	18	0	18	0.00
	07/2025	604	CNY 4,322	1	0	1	0.00
	07/2025	2,375	€ 2,053	35	0	35	0.00
	07/2025	1,265	IDR 20,632,708	6	0	6	0.00
	07/2025	90	THB 2,948	1	0	1	0.00
	07/2025	356	TWD 10,602	8	0	8	0.00
	08/2025	CNH 20,283	\$ 2,839	0	(3)	(3)	0.00
	08/2025	TWD 37,429	1,148	0	(153)	(153)	(0.02)
	08/2025	\$ 81	CNH 580	0	0	0	0.00
	08/2025	812	CNY 5,801	1	0	1	0.00
	08/2025	635	INR 55,162	7	0	7	0.00
	08/2025	636	MXN 12,122	2	0	2	0.00
	08/2025	611	TWD 17,916	12	0	12	0.00
	04/2026	DKK 73,855	\$ 10,551	0	(1,291)	(1,291)	(0.14)
	05/2026	\$ 414	KWD 126	0	(2)	(2)	0.00
	06/2026	261	80	0	0	0	0.00
	06/2027	181	55	0	(1)	(1)	0.00
	05/2029	KWD 630	\$ 2,167	95	0	95	0.01
BRC	07/2029	73	250	11	0	11	0.00
	05/2030	453	1,560	62	0	62	0.01
	07/2025	€ 860	RON 4,356	0	(4)	(4)	0.00
	07/2025	ILS 6,931	\$ 1,991	0	(68)	(68)	(0.01)
	07/2025	KRW 129,519	95	0	(1)	(1)	0.00
	07/2025	NOK 1,110	109	0	(1)	(1)	0.00
	07/2025	PLN 1,743	471	0	(11)	(11)	0.00
	07/2025	TRY 1,152	28	0	0	0	0.00
	07/2025	\$ 5,834	€ 5,146	206	0	206	0.02
	07/2025	61,454	£ 45,175	452	0	452	0.05
	07/2025	987	ILS 3,333	3	0	3	0.00
	07/2025	56	KRW 77,326	1	0	1	0.00
	07/2025	15	NOK 157	0	0	0	0.00
	07/2025	71	PLN 265	3	0	3	0.00
	07/2025	7,429	TRY 303,993	95	0	95	0.01
	07/2025	ZAR 44,871	\$ 2,480	0	(41)	(41)	0.00
	08/2025	£ 44,327	60,320	0	(432)	(432)	(0.05)
	08/2025	THB 11	0	0	0	0	0.00
	08/2025	\$ 2,319	CNH 16,677	18	0	18	0.00
	08/2025	1,835	TRY 76,020	21	0	21	0.00
	09/2025	MYR 27,253	\$ 6,466	0	(33)	(33)	0.00
	12/2025	\$ 242	TRY 11,321	5	0	5	0.00
	01/2026	DKK 18,900	\$ 2,706	0	(307)	(307)	(0.03)
BSH	07/2025	\$ 20,029	DKK 131,516	663	0	663	0.07
	07/2025	1,711	PEN 6,186	32	0	32	0.00
	09/2025	PEN 1,699	\$ 464	0	(14)	(14)	0.00
	09/2025	\$ 48	PEN 173	1	0	1	0.00
	11/2025	PEN 8,388	\$ 2,286	0	(68)	(68)	(0.01)
CBK	12/2025	5,467	1,506	0	(28)	(28)	0.00
	07/2025	CAD 23	17	0	0	0	0.00
	07/2025	CNY 2,084	291	0	0	0	0.00
	07/2025	€ 1,866	2,186	0	(5)	(5)	0.00
	07/2025	KRW 22,006,977	16,058	0	(214)	(214)	(0.02)
	07/2025	PEN 10,787	2,939	0	(100)	(100)	(0.01)
	07/2025	THB 20,090	604	0	(14)	(14)	0.00
	07/2025	TWD 78,683	2,418	0	(290)	(290)	(0.03)
	07/2025	\$ 11,680	BRL 69,377	1,033	0	1,033	0.11
	07/2025	2,758	CNY 19,768	6	0	6	0.00
	07/2025	1,054	IDR 17,171,386	3	0	3	0.00
	07/2025	2,390	¥ 340,300	0	(34)	(34)	0.00
	07/2025	1,078	PEN 3,850	6	0	6	0.00
	07/2025	527	TWD 15,606	11	0	11	0.00
	08/2025	CNH 12,353	\$ 1,718	0	(13)	(13)	0.00
	08/2025	EGP 5,315	99	0	(6)	(6)	0.00
	08/2025	PEN 665	176	0	(11)	(11)	0.00
	08/2025	TWD 85,797	2,633	0	(349)	(349)	(0.04)
	08/2025	\$ 604	CNH 4,359	7	0	7	0.00
	08/2025	2,669	CNY 19,084	5	0	5	0.00
	08/2025	40	EGP 2,202	4	0	4	0.00
	08/2025	4,752	INR 409,584	15	(3)	12	0.00
	08/2025	73	PEN 262	1	0	1	0.00
	09/2025	MXN 2,667	\$ 139	0	(1)	(1)	0.00
	09/2025	PEN 9,550	2,625	0	(60)	(60)	(0.01)
	09/2025	\$ 350	KZT 180,425	0	(10)	(10)	0.00
	01/2026	¥ 90,000	\$ 663	27	0	27	0.00

Schedule of Investments Global Bond Ex-US Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	02/2026	PEN 1,729	\$ 470	\$ 0	\$ (14)	\$ (14)	0.00
	07/2025	DKK 45,445	7,136	0	(14)	(14)	0.00
	07/2025	IDR 8,242,740	506	0	(2)	(2)	0.00
	07/2025	ILS 3,366	971	0	(28)	(28)	0.00
	07/2025	KRW 109,090	80	0	(1)	(1)	0.00
	07/2025	SGD 80	62	0	(1)	(1)	0.00
	07/2025	\$ 536	CNY 3,825	0	(1)	(1)	0.00
	07/2025	278,214	€ 239,819	3,298	0	3,298	0.35
	07/2025	78	IDR 1,267,528	0	0	0	0.00
	07/2025	40	KZT 21,150	0	0	0	0.00
	07/2025	320	TWD 9,515	7	0	7	0.00
	08/2025	€ 1,288	RON 6,540	0	(9)	(9)	0.00
	08/2025	239,293	\$ 278,214	0	(3,294)	(3,294)	(0.35)
	08/2025	THB 167,127	5,145	0	(14)	(14)	0.00
	08/2025	\$ 7,136	DKK 45,334	14	0	14	0.00
	08/2025	80	EGP 4,408	7	0	7	0.00
	08/2025	2,203	INR 190,066	9	(1)	8	0.00
	08/2025	549	TWD 17,887	73	0	73	0.01
	09/2025	KZT 53,732	\$ 99	0	(2)	(2)	0.00
	09/2025	MXN 45	2	0	0	0	0.00
	09/2025	\$ 580	KZT 300,957	0	(13)	(13)	0.00
	12/2025	499	265,240	0	(13)	(13)	0.00
	07/2025	AUD 58,659	\$ 37,847	0	(596)	(596)	(0.06)
	07/2025	BRL 87,803	15,752	0	(336)	(336)	(0.03)
	07/2025	CHF 2,077	2,522	0	(87)	(87)	(0.01)
	07/2025	CNH 19,736	2,746	0	(12)	(12)	0.00
	07/2025	DKK 134,530	21,140	0	(27)	(27)	0.00
	07/2025	¥ 6,072,174	42,327	289	0	289	0.03
FAR	07/2025	SGD 202	157	0	(2)	(2)	0.00
	07/2025	\$ 2,735	CHF 2,190	16	0	16	0.00
	07/2025	22,372	¥ 3,256,407	173	0	173	0.02
	07/2025	1,301	PLN 4,796	26	0	26	0.00
	07/2025	488	SGD 623	1	0	1	0.00
	08/2025	CHF 2,181	\$ 2,735	0	(16)	(16)	0.00
	08/2025	CNH 15,175	2,121	0	(6)	(6)	0.00
	08/2025	¥ 3,244,431	22,372	0	(173)	(173)	(0.02)
	08/2025	SGD 621	488	0	(1)	(1)	0.00
	08/2025	\$ 21,140	DKK 134,201	27	0	27	0.00
	08/2025	1,053	INR 91,030	6	0	6	0.00
	09/2025	11,971	BRL 67,202	156	0	156	0.02
	09/2025	1,950	MXN 37,976	44	0	44	0.01
	09/2025	0	PEN 1	0	0	0	0.00
	07/2025	€ 953	RON 4,809	0	(8)	(8)	0.00
	07/2025	TWD 8,492	\$ 261	0	(31)	(31)	0.00
	07/2025	\$ 534	CNY 3,828	1	0	1	0.00
	07/2025	250	IDR 4,073,131	1	0	1	0.00
	07/2025	493	ILS 1,673	4	0	4	0.00
	07/2025	190	SGD 242	0	0	0	0.00
	07/2025	106	THB 3,521	3	0	3	0.00
	08/2025	€ 152	RON 772	0	(1)	(1)	0.00
	08/2025	SGD 241	\$ 190	0	0	0	0.00
	08/2025	\$ 190	EGP 10,469	17	0	17	0.00
	08/2025	465	HUF 160,647	5	0	5	0.00
	08/2025	38	THB 1,261	1	0	1	0.00
	09/2025	MYR 36,828	\$ 8,748	0	(33)	(33)	0.00
	09/2025	\$ 190	KZT 99,323	0	(3)	(3)	0.00
	12/2025	TRY 8,671	\$ 186	0	(4)	(4)	0.00
IND	01/2026	¥ 260,000	1,932	95	0	95	0.01
	07/2025	\$ 114	SEK 1,076	0	(1)	(1)	0.00
	08/2025	INR 52,315	\$ 605	0	(3)	(3)	0.00
	08/2025	SEK 1,074	114	1	0	1	0.00
JPM	08/2025	\$ 514	TWD 15,144	12	0	12	0.00
	07/2025	CHF 116	\$ 142	0	(4)	(4)	0.00
	07/2025	CNH 37,393	5,181	0	(45)	(45)	0.00
	07/2025	KRW 1,748,363	1,277	0	(16)	(16)	0.00
	07/2025	NZD 926	553	0	(10)	(10)	0.00
	07/2025	SGD 5,362	4,174	0	(36)	(36)	0.00
	07/2025	TWD 45,519	1,400	0	(167)	(167)	(0.02)
	07/2025	\$ 2,883	BRL 16,066	61	0	61	0.01
	07/2025	695	CNY 4,972	0	0	0	0.00
	07/2025	15,435	DKK 101,914	600	0	600	0.06
	07/2025	3,099	PLN 11,500	82	0	82	0.01
	07/2025	398	SGD 509	2	0	2	0.00
	07/2025	ZAR 19,126	\$ 1,070	0	(4)	(4)	0.00
	08/2025	CNH 50,835	7,066	0	(58)	(58)	(0.01)
	08/2025	SGD 508	398	0	(2)	(2)	0.00
	08/2025	TWD 45,419	1,394	0	(185)	(185)	(0.02)
	08/2025	\$ 710	INR 61,522	6	0	6	0.00
	08/2025	61	TWD 2,001	9	0	9	0.00
	10/2025	HUF 139,080	€ 345	1	0	1	0.00
	07/2025	AUD 1,368	\$ 882	0	(14)	(14)	0.00
	07/2025	CAD 53,628	39,046	0	(257)	(257)	(0.03)
	07/2025	CNH 17,926	2,488	0	(18)	(18)	0.00
MBC							

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	07/2025	CNY 1,202	\$ 168	\$ 0	\$ 0	\$ 0	0.00
	07/2025	€ 6,041	6,932	0	(159)	(159)	(0.02)
	07/2025	£ 4,530	6,146	0	(62)	(62)	(0.01)
	07/2025	¥ 277,347	1,930	10	0	10	0.00
	07/2025	SGD 12,881	10,041	0	(73)	(73)	(0.01)
	07/2025	THB 10,085	305	0	(6)	(6)	0.00
	07/2025	TWD 21,901	672	0	(82)	(82)	(0.01)
	07/2025	\$ 39,061	CAD 53,671	281	(8)	273	0.03
	07/2025	1,404	€ 1,215	22	0	22	0.00
	07/2025	1,015	£ 749	11	0	11	0.00
	07/2025	254	IDR 4,134,767	0	0	0	0.00
	07/2025	1,672	¥ 241,800	2	0	2	0.00
	07/2025	544	PLN 2,037	20	0	20	0.00
	07/2025	10,497	SGD 13,574	161	0	161	0.02
	07/2025	26	TWD 771	1	0	1	0.00
	08/2025	CAD 52,019	\$ 37,906	0	(281)	(281)	(0.03)
	08/2025	CNH 44,575	6,166	0	(80)	(80)	(0.01)
	08/2025	SGD 13,543	10,497	0	(163)	(163)	(0.02)
	08/2025	THB 284,788	8,815	23	0	23	0.00
	08/2025	TWD 33,482	1,033	0	(131)	(131)	(0.01)
	08/2025	\$ 4,575	CNH 32,803	22	0	22	0.00
	08/2025	168	CNY 1,198	0	0	0	0.00
	08/2025	130	EGP 7,159	11	0	11	0.00
	08/2025	816	TWD 26,025	89	0	89	0.01
	07/2025	¥ 137,169	\$ 950	0	0	0	0.00
	07/2025	\$ 7,114	¥ 1,037,456	68	0	68	0.01
	07/2025	198	MYR 839	1	0	1	0.00
	07/2025	89	NOK 895	0	0	0	0.00
	07/2025	7	PLN 25	0	0	0	0.00
	08/2025	CNH 15,467	\$ 2,160	0	(7)	(7)	0.00
	08/2025	¥ 1,033,642	7,114	0	(68)	(68)	(0.01)
	08/2025	NOK 895	89	0	0	0	0.00
	08/2025	\$ 165	CNY 1,178	0	0	0	0.00
	09/2025	CAD 2,962	\$ 2,083	0	(95)	(95)	(0.01)
	09/2025	\$ 140	KZT 72,539	0	(3)	(3)	0.00
	12/2025	CZK 11,557	€ 458	0	(8)	(8)	0.00
	01/2026	DKK 14,730	\$ 2,114	0	(235)	(235)	(0.02)
	04/2026	139,250	19,817	0	(2,510)	(2,510)	(0.27)
RYL	07/2025	¥ 181,300	1,259	4	0	4	0.00
	08/2025	\$ 273	CNH 1,971	3	0	3	0.00
	07/2025	ILS 51	\$ 15	0	0	0	0.00
SCX	07/2025	TWD 2,368	81	0	0	0	0.00
	07/2025	\$ 1,593	CNY 11,424	5	0	5	0.00
	07/2025	110	EGP 5,952	9	0	9	0.00
	07/2025	952	£ 703	11	0	11	0.00
	07/2025	1,163	IDR 18,942,812	4	0	4	0.00
	07/2025	9	¥ 1,287	0	0	0	0.00
	07/2025	2,096	SGD 2,704	27	0	27	0.00
	07/2025	952	TWD 28,292	22	0	22	0.00
	08/2025	CNH 30,346	\$ 4,246	0	(6)	(6)	0.00
	08/2025	¥ 1,283	9	0	0	0	0.00
	08/2025	SGD 2,697	2,096	0	(27)	(27)	0.00
	08/2025	TWD 12,286	377	0	(51)	(51)	(0.01)
	08/2025	\$ 743	INR 63,773	0	(1)	(1)	0.00
SOG	07/2025	RON 1,016	\$ 232	0	(3)	(3)	0.00
	07/2025	\$ 1,043	¥ 150,499	0	(1)	(1)	0.00
	08/2025	¥ 149,946	\$ 1,043	1	0	1	0.00
	08/2025	\$ 3	HUF 1,239	0	0	0	0.00
	08/2025	4	INR 368	0	0	0	0.00
SSB	07/2025	£ 42,097	\$ 57,000	0	(687)	(687)	(0.07)
	07/2025	PEN 1,894	514	0	(19)	(19)	0.00
	07/2025	\$ 474	KRW 642,064	1	0	1	0.00
UAG	07/2025	BRL 2,650	\$ 477	0	(9)	(9)	0.00
	07/2025	ILS 509	142	0	(9)	(9)	0.00
	07/2025	¥ 89,501	618	0	(1)	(1)	0.00
	07/2025	KRW 93,167	69	0	0	0	0.00
	07/2025	RON 770	175	0	(2)	(2)	0.00
WST	07/2025	THB 1,601	48	0	(1)	(1)	0.00
	07/2025	\$ 69	KRW 93,212	0	0	0	0.00
	07/2025	146	NOK 1,480	1	0	1	0.00
	08/2025	CNH 16,292	\$ 2,277	0	(6)	(6)	0.00
	08/2025	\$ 9,730	CNH 69,781	49	0	49	0.01
	09/2025	2,083	CAD 2,961	94	0	94	0.01
	12/2025	€ 458	CZK 11,556	8	0	8	0.00
	12/2025	TRY 5,540	\$ 118	0	(3)	(3)	0.00
	07/2025	\$ 12,008	¥ 1,729,281	0	(36)	(36)	0.00
	08/2025	¥ 1,722,917	\$ 12,008	36	0	36	0.00
				\$ 9,295	\$ (23,584)	\$ (14,289)	(1.51)

Schedule of Investments Global Bond Ex-US Fund (Cont.)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the E Class USD (Currency Exposure) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 311	\$ 202	\$ 0	\$ (2)	\$ (2)	0.00
	07/2025	€ 28	33	0	0	0	0.00
	07/2025	£ 4	5	0	0	0	0.00
	07/2025	NZD 46	28	0	0	0	0.00
	08/2025	\$ 202	AUD 311	2	0	2	0.00
	08/2025	33	€ 28	0	0	0	0.00
	08/2025	5	£ 4	0	0	0	0.00
	08/2025	28	NZD 46	0	0	0	0.00
BOA	07/2025	CNY 22	\$ 3	0	0	0	0.00
	07/2025	PEN 38	11	0	0	0	0.00
	07/2025	SGD 2	1	0	0	0	0.00
	07/2025	\$ 1,344	€ 1,182	44	0	44	0.01
	07/2025	10	PEN 38	0	0	0	0.00
	08/2025	11	38	0	0	0	0.00
	08/2025	1	SGD 2	0	0	0	0.00
	07/2025	13	¥ 1,868	0	0	0	0.00
BPS BRC	07/2025	CZK 1	\$ 0	0	0	0	0.00
	07/2025	£ 435	592	0	(4)	(4)	0.00
	07/2025	\$ 1,956	€ 1,722	67	0	67	0.01
	07/2025	5	£ 4	0	0	0	0.00
	07/2025	2	¥ 327	0	0	0	0.00
	07/2025	58	MYR 243	0	0	0	0.00
	07/2025	1	NOK 13	0	0	0	0.00
	07/2025	46	PLN 173	2	0	2	0.00
BSH CBK	08/2025	592	£ 435	4	0	4	0.00
	07/2025	15	DKK 101	1	0	1	0.00
	07/2025	CLP 9,626	\$ 10	0	0	0	0.00
	07/2025	DKK 0	0	0	0	0	0.00
	07/2025	¥ 2,497	18	0	0	0	0.00
	07/2025	SEK 540	57	0	0	0	0.00
	07/2025	\$ 0	CHF 0	0	0	0	0.00
	07/2025	10	CLP 9,626	0	0	0	0.00
	07/2025	17	CNH 124	0	0	0	0.00
	07/2025	1,161	CNY 8,323	1	0	1	0.00
	07/2025	12	DKK 79	0	0	0	0.00
	07/2025	30	€ 26	1	0	1	0.00
	07/2025	65	IDR 1,060,038	0	0	0	0.00
	07/2025	0	SEK 1	0	0	0	0.00
	08/2025	CNY 14	\$ 2	0	0	0	0.00
	08/2025	\$ 10	CLP 9,626	0	0	0	0.00
DUB	08/2025	57	SEK 539	0	0	0	0.00
	07/2025	DKK 76	\$ 12	0	0	0	0.00
	07/2025	€ 2,401	2,785	0	(34)	(34)	0.00
	07/2025	\$ 3	SGD 4	0	0	0	0.00
	08/2025	12	DKK 76	0	0	0	0.00
	08/2025	2,785	€ 2,396	33	0	33	0.00
	07/2025	CHF 71	\$ 89	0	(1)	(1)	0.00
	07/2025	DKK 104	16	0	0	0	0.00
FAR	07/2025	¥ 102,590	705	0	(5)	(5)	0.00
	07/2025	SGD 2	2	0	0	0	0.00
	07/2025	\$ 201	AUD 311	3	0	3	0.00
	07/2025	86	CHF 71	3	0	3	0.00
	07/2025	1,257	¥ 180,321	0	(9)	(9)	0.00
	07/2025	27	NZD 46	0	0	0	0.00
	07/2025	56	SEK 538	0	0	0	0.00
	07/2025	8	SGD 10	0	0	0	0.00
	08/2025	89	CHF 71	1	0	1	0.00
	08/2025	16	DKK 104	0	0	0	0.00
	08/2025	705	¥ 102,213	5	0	5	0.00
	08/2025	2	SGD 2	0	0	0	0.00
	07/2025	SGD 1	\$ 1	0	0	0	0.00
	07/2025	\$ 81	THB 2,633	0	0	0	0.00
	08/2025	CNY 79	\$ 11	0	0	0	0.00
	08/2025	\$ 1	SGD 1	0	0	0	0.00
MBC	07/2025	CAD 544	\$ 396	0	(3)	(3)	0.00
	07/2025	CZK 2	0	0	0	0	0.00
	07/2025	PLN 172	48	0	0	0	0.00
	07/2025	SGD 32	25	0	0	0	0.00
	07/2025	THB 2,633	81	0	0	0	0.00
	07/2025	\$ 396	CAD 544	3	0	3	0.00
	07/2025	1	CNY 8	0	0	0	0.00
	07/2025	33	€ 28	0	0	0	0.00
	07/2025	5	£ 4	0	0	0	0.00
	07/2025	22	ILS 76	1	0	1	0.00
	07/2025	67	¥ 9,668	0	0	0	0.00
	07/2025	169	KRW 231,319	3	0	3	0.00
	07/2025	24	SGD 31	0	0	0	0.00
	08/2025	CNY 8	\$ 1	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	08/2025	\$ 396	CAD 543	\$ 3	\$ 0	\$ 3	0.00
	08/2025	0	CZK 2	0	0	0	0.00
	08/2025	48	PLN 173	0	0	0	0.00
	08/2025	25	SGD 32	0	0	0	0.00
	08/2025	81	THB 2,629	0	0	0	0.00
	07/2025	¥ 37,941	\$ 261	0	(2)	(2)	0.00
	07/2025	NOK 122	12	0	0	0	0.00
	07/2025	TWD 129	4	0	0	0	0.00
	07/2025	\$ 25	CZK 551	1	0	1	0.00
	07/2025	28	¥ 4,073	0	0	0	0.00
RBC	07/2025	53	MXN 1,033	2	0	2	0.00
	08/2025	261	¥ 37,802	2	0	2	0.00
	08/2025	12	NOK 122	0	0	0	0.00
	07/2025	MYR 243	\$ 57	0	0	0	0.00
	08/2025	\$ 57	MYR 243	0	0	0	0.00
	07/2025	CNY 8,329	\$ 1,163	0	0	0	0.00
	07/2025	¥ 1,037	7	0	0	0	0.00
	07/2025	MXN 1,033	54	0	(1)	(1)	0.00
	07/2025	SGD 6	5	0	0	0	0.00
	07/2025	\$ 246	CNH 1,762	0	0	0	0.00
SCX	08/2025	1,163	CNY 8,306	0	0	0	0.00
	08/2025	7	¥ 1,033	0	0	0	0.00
	08/2025	54	MXN 1,033	1	0	1	0.00
	08/2025	5	SGD 6	0	0	0	0.00
	07/2025	CNH 96	\$ 13	0	0	0	0.00
	07/2025	\$ 584	£ 431	7	0	7	0.00
	08/2025	13	CNH 96	0	0	0	0.00
	07/2025	CNH 1,790	\$ 250	0	0	0	0.00
	07/2025	CZK 548	26	0	0	0	0.00
	07/2025	IDR 1,060,038	65	0	0	0	0.00
SSB	07/2025	KRW 231,319	170	0	(1)	(1)	0.00
	07/2025	\$ 10	HUF 3,734	1	0	1	0.00
	07/2025	18	¥ 2,658	0	0	0	0.00
	07/2025	12	NOK 121	0	0	0	0.00
	08/2025	250	CNH 1,786	0	0	0	0.00
	08/2025	26	CZK 547	0	0	0	0.00
	08/2025	65	IDR 1,060,038	0	0	0	0.00
	08/2025	170	KRW 231,319	1	0	1	0.00
	07/2025	€ 529	\$ 620	0	(1)	(1)	0.00
	07/2025	¥ 54,479	378	1	0	1	0.00
UAG	08/2025	\$ 622	€ 529	1	0	1	0.00
	08/2025	378	¥ 54,279	0	(1)	(1)	0.00
				\$ 194	\$ (64)	\$ 130	0.02

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 8,186	\$ 9,585	\$ 0	\$ (25)	\$ (25)	0.00
	07/2025	\$ 8,377	€ 7,373	277	0	277	0.03
	08/2025	9,606	8,186	24	0	24	0.00
BOA	07/2025	8,844	7,778	287	0	287	0.03
BRC	07/2025	€ 176	\$ 202	0	(5)	(5)	0.00
	07/2025	\$ 8,852	€ 7,795	299	0	299	0.03
CBK	07/2025	401	348	7	0	7	0.00
DUB	07/2025	€ 8,202	\$ 9,515	0	(114)	(114)	(0.01)
	08/2025	\$ 9,515	€ 8,184	113	0	113	0.01
MBC	07/2025	872	753	12	0	12	0.00
				\$ 1,019	\$ (144)	\$ 875	0.09
Total OTC Financial Derivative Instruments						\$ (14,240)	(1.51)

DESCRIPTION

OTHER FINANCIAL ASSETS

Credit Suisse AG AT1 Claim

\$ 1,400	\$ 168	0.02
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Total Other Financial Assets

\$ 168	0.02
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SECURITIES SOLD SHORT

U.S. GOVERNMENT AGENCIES

Uniform Mortgage-Backed Security, TBA

2.000% due 01/07/2040	15,400	(14,076)	(1.49)
2.000% due 01/07/2055	36,750	(29,101)	(3.09)
2.000% due 01/08/2055	50,000	(39,608)	(4.19)
2.500% due 01/08/2055	7,500	(6,221)	(0.66)

Schedule of Investments Global Bond Ex-US Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.500% due 01/08/2055	\$ 6,000	\$ (5,401)	(0.57)
5.500% due 01/08/2055	18,800	(18,783)	(1.99)
6.500% due 01/07/2055 (h)	11,800	(12,185)	(1.29)
Total Securities Sold Short		\$ (125,375)	(13.28)
Total Investments		\$ 1,137,506	120.45
Other Current Assets & Liabilities		\$ (193,101)	(20.45)
Net Assets		\$ 944,405	100.00

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

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

(f) Affiliated to the Fund.

(g) Restricted Securities (31 December 2024: Nil):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
CIMA Luxembourg SARL	1.000%	13/03/2027	08/05/2025	\$ 2,143	\$ 2,241	0.24

(h) Security sold short as at 30 June 2025 is covered by long portfolio investments in transferable securities and money market instruments.

(i) Securities with an aggregate fair value of \$5,879 (31 December 2024: \$998) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(j) Security with an aggregate fair value of \$1,850 (31 December 2024: \$Nil) has been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$25,250 (31 December 2024: \$29,542) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$14,440 (31 December 2024: \$10) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,265,868	\$ 4,624	\$ 1,270,492
Investment Funds	6,737	0	0	6,737
Financial Derivative Instruments ⁽³⁾	1,078	(15,594)	0	(14,516)
Other Financial Assets	0	168	0	168
Securities Sold Short	0	(125,375)	0	(125,375)
Totals	\$ 7,815	\$ 1,125,067	\$ 4,624	\$ 1,137,506

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,090,606	\$ 0	\$ 1,090,606
Investment Funds	94,828	0	0	94,828
Financial Derivative Instruments ⁽³⁾	(338)	15,686	0	15,348
Other Financial Assets	0	175	0	175
Securities Sold Short	0	(174,563)	0	(174,563)
Totals	\$ 94,490	\$ 931,904	\$ 0	\$ 1,026,394

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.250%	18/06/2025	01/08/2025	\$ (977)	\$ (978)	(0.10)
BRC	1.500	11/06/2025	TBD ⁽¹⁾	€ (891)	(1,047)	(0.11)
	4.150	20/12/2024	TBD ⁽¹⁾	\$ (606)	(619)	(0.07)
DEU	4.400	27/06/2025	03/07/2025	(1,379)	(1,380)	(0.15)
	4.420	23/06/2025	07/07/2025	(597)	(598)	(0.06)
MEI	1.500	23/06/2025	01/08/2025	(1,202)	(1,202)	(0.13)
Total Reverse Repurchase Agreements					\$ (5,824)	(0.62)

⁽¹⁾ Open maturity reverse repurchase agreement.

Sale-Buyback Financing Transactions Outstanding as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions ⁽¹⁾	% of Net Assets
BRC	4.410%	30/06/2025	07/07/2025	\$ (1,877)	\$ (1,877)	(0.20)
Total Sale-Buyback Financing Transactions					\$ (1,877)	(0.20)

⁽¹⁾ Payable for sale-buyback transactions includes \$1 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 191	\$ 0	\$ 191	\$ (19)	\$ 0	\$ (19)
BOA	(8,672)	8,300	(372)	649	(420)	229
BPS	(1,602)	1,560	(42)	1,327	(1,200)	127
BRC	280	(140)	140	4,139	(3,850)	289
BSH	587	(430)	157	(2)	0	(2)
CBK	125	0	125	1,311	(660)	651
DUB	12	0	12	552	(560)	(8)
FAR	(537)	240	(297)	781	(660)	121
GLM	25	0	25	580	(590)	(10)
GST	(414)	0	(414)	635	0	635
IND	9	0	9	44	0	44
JPM	(72)	190	118	782	(730)	52
MBC	(642)	670	28	4,869	(4,070)	799
MYC	(127)	10	(117)	(42)	10	(32)
MYI	(2,805)	2,660	(145)	(18)	0	(18)
RYL	7	0	7	20	0	20
SCX	2	0	2	118	0	118
SOG	(3)	0	(3)	(20)	0	(20)
SSB	(698)	810	112	690	(660)	30
TOR	N/A	N/A	N/A	482	(480)	2
UAG	94	0	94	389	(390)	(1)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	30.71	30.95
Transferable securities dealt in on another regulated market*	25.71	24.97
Other transferable securities	0.46	N/A
Investment funds	0.30	4.87
Financial derivative instruments dealt in on a regulated market	0.18	0.14
Centrally cleared financial derivative instruments	0.47	0.67
OTC financial derivative instruments	0.50	0.96
Other financial assets	0.01	0.01
Other assets	41.66	37.43
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	4.20	1.98
Belgium	0.50	0.39
Canada	6.32	7.04
Cayman Islands	2.25	1.67
Chile	0.09	0.07
China	0.66	0.82
Denmark	0.42	0.66
Egypt	0.22	N/A
Finland	0.10	0.08
France	7.63	2.87
Germany	0.69	0.27
Hungary	0.52	0.30
Ireland	4.26	3.15
Israel	1.21	1.14
Italy	0.32	0.46
Japan	7.08	3.99
Luxembourg	0.24	0.05
Malaysia	1.71	1.32
Mexico	0.03	0.03
Multinational	0.04	0.04
Netherlands	0.83	0.85
New Zealand	0.03	0.03
Norway	0.32	0.30
Peru	0.82	0.68
Poland	0.61	0.35
Portugal	0.03	0.03
Qatar	0.04	0.03
Romania	1.32	1.03
Saudi Arabia	1.23	0.53
Serbia	0.16	0.12
Singapore	1.96	1.36
South Africa	0.75	0.59
South Korea	2.43	2.75
Spain	6.34	1.11
Supranational	0.43	0.74
Sweden	0.09	0.06
Switzerland	1.58	1.44
Thailand	1.35	1.22
United Arab Emirates	0.14	0.05
United Kingdom	8.84	6.30
United States	65.82	43.69
Short-Term Instruments	0.93	9.88
Investment Funds	0.71	8.65
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.33	0.04
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	(0.03)	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.07	0.01
Interest Rate Swaps	(0.40)	(0.21)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	0.04
Interest Rate Swaptions	0.00	0.06
Options on Securities	N/A	0.07
Written Options		
Foreign Currency Options	(0.01)	(0.01)
Interest Rate Swaptions	(0.01)	(0.09)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.00
Cross-Currency Swaps	(0.04)	0.16
Interest Rate Swaps	0.01	0.00
Total Return Swaps on Indices	(0.07)	0.07
Forward Foreign Currency Contracts	(1.51)	1.38
Hedged Forward Foreign Currency Contracts	0.11	(0.10)
Other Financial Assets	0.02	0.02
Securities Sold Short	(13.28)	(15.92)
Other Current Assets & Liabilities	(20.45)	6.38
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES								CZECH REPUBLIC			
AUSTRALIA								CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES								Czechoslovak Group A/S			
Alumina Pty. Ltd.				VOC Escrow Ltd.	\$ 4,000	\$ 3,982	0.14	5.250% due 10/01/2031 (a)	€ 1,900	\$ 2,274	0.08
6.125% due 15/03/2030	\$ 3,975	\$ 4,037	0.14	Weatherford International Ltd.				6.500% due 10/01/2031 (a)	\$ 2,700	2,727	0.09
FMG Resources Pty. Ltd.				8.625% due 30/04/2030	2,700	2,785	0.10	Total Czech Republic		5,001	0.17
4.375% due 01/04/2031	1,325	1,239	0.04	Winston RE Ltd.				DENMARK			
4.500% due 15/09/2027	2,675	2,645	0.09	10.808% due 21/02/2028	250	254	0.01	CORPORATE BONDS & NOTES			
5.875% due 15/04/2030	1,325	1,343	0.05	Total Bermuda		41,012	1.42	Orsted A/S			
Total Australia		9,264	0.32	CANADA				5.125% due 14/03/2024	€ 1,100	1,310	0.05
AUSTRIA				CORPORATE BONDS & NOTES				FINLAND			
CONVERTIBLE BONDS & NOTES								CORPORATE BONDS & NOTES			
ams-OSRAM AG				B.C. Ltd.				Ahlstrom Holding Oy			
2.125% due 03/11/2027	€ 2,300	2,548	0.09	10.000% due 15/04/2032	5,275	5,325	0.18	4.875% due 04/02/2028	\$ 5,400	5,157	0.18
CORPORATE BONDS & NOTES				B.C. Unlimited Liability Co.				FRANCE			
ams-OSRAM AG				3.500% due 15/02/2029	5,700	5,434	0.19	CORPORATE BONDS & NOTES			
10.500% due 30/03/2029	2,700	3,325	0.11	4.000% due 15/10/2030	17,000	15,860	0.55	Altice France S.A.			
Total Austria		5,873	0.20	4.375% due 15/01/2028	1,300	1,276	0.04	3.375% due 15/01/2028	€ 4,650	4,584	0.16
BELGIUM				Bausch & Lomb Corp.				4.125% due 15/01/2029	2,500	2,476	0.09
CORPORATE BONDS & NOTES				8.375% due 01/10/2028	9,000	9,405	0.32	4.250% due 15/10/2029	1,200	1,186	0.04
Manuchar Group SARL				Bombardier, Inc.				5.125% due 15/07/2029	\$ 3,700	3,062	0.11
6.943% due 07/07/2032 (a)	7,400	8,513	0.30	6.750% due 15/06/2033	1,775	1,841	0.06	5.500% due 15/01/2028	13,875	11,690	0.40
7.250% due 30/06/2027	16,700	19,989	0.69	8.750% due 15/11/2030 (h)	1,175	1,273	0.04	CAB SELAS			
Total Belgium		28,502	0.99	Garda World Security Corp.				3.375% due 01/02/2028 (h)	€ 7,600	8,499	0.29
BERMUDA				4.625% due 15/02/2027	1,825	1,815	0.06	CMA CGM S.A.			
CORPORATE BONDS & NOTES				GFL Environmental, Inc.				5.000% due 15/01/2031	1,200	1,410	0.05
Alamo Re Ltd.				3.500% due 01/09/2028	5,000	4,826	0.17	5.500% due 15/07/2029 (h)	1,700	2,064	0.07
12.058% due 07/06/2027	\$ 500	522	0.02	4.000% due 01/08/2028	3,000	2,912	0.10	ELO SACA			
15.544% due 08/06/2026	600	623	0.02	goeasy Ltd.				2.875% due 29/01/2026	4,700	5,452	0.19
Armor RE Ltd.				6.875% due 15/05/2030	5,450	5,484	0.19	5.875% due 17/04/2028	4,200	4,724	0.16
12.808% due 07/01/2032	250	250	0.01	7.375% due 01/10/2030	4,175	4,270	0.15	Eramet S.A.			
14.558% due 07/05/2031	250	259	0.01	7.625% due 01/07/2029 (h)	5,025	5,184	0.18	7.000% due 22/05/2028	1,000	1,197	0.04
Bayou Re Ltd.				9.250% due 01/12/2028	2,453	2,597	0.09	iliad S.A.			
12.794% due 30/04/2031	250	263	0.01	Intelligent Packaging Ltd. Finco, Inc.				4.250% due 15/12/2029	2,000	2,381	0.08
22.808% due 30/04/2031	250	269	0.01	6.000% due 15/09/2028	7,650	7,650	0.26	5.375% due 02/05/2031	3,300	4,105	0.14
Cape Lookout Re Ltd.				MEG Energy Corp.				New Immo Holding S.A.			
11.194% due 13/03/2032	250	251	0.01	5.875% due 01/02/2029	8,050	8,047	0.28	2.750% due 26/11/2026	7,300	8,455	0.29
Charles River Re Ltd.				Northriver Midstream Finance LP				Opal Bidco S.A.S.			
11.044% due 10/05/2031	250	254	0.01	6.750% due 15/07/2032	3,600	3,731	0.13	5.500% due 31/03/2032	5,175	6,211	0.22
Everglades Re Ltd.				NOVA Chemicals Corp.				RCI Banque S.A.			
14.794% due 13/05/2031	500	522	0.02	4.250% due 15/05/2029	2,550	2,454	0.08	5.500% due 09/10/2034	400	494	0.02
15.794% due 13/05/2031	330	343	0.01	5.250% due 01/06/2027	2,000	1,991	0.07	SNF Group SACA			
17.044% due 13/05/2031	300	311	0.01	Open Text Corp.				3.125% due 15/03/2027	\$ 2,000	1,949	0.07
Greengrove RE Ltd.				3.875% due 15/02/2028	2,000	1,941	0.07	Ubisoft Entertainment S.A.			
12.044% due 08/04/2032	250	250	0.01	Parkland Corp.				0.878% due 24/11/2027	€ 2,800	2,966	0.10
Longleaf Pine Re Ltd.				4.500% due 01/10/2029	2,874	2,765	0.10	Viridien			
21.794% due 27/05/2031	400	413	0.01	Strathcona Resources Ltd.				10.000% due 15/10/2030	\$ 1,175	1,157	0.04
MMIFS Re Ltd.				6.875% due 01/08/2026	10,075	10,082	0.35	Total France		74,062	2.56
5.548% due 10/01/2033	CAD 250	184	0.01	Vermilion Energy, Inc.				GERMANY			
NCL Corp. Ltd.				7.250% due 15/02/2033	550	517	0.02	CORPORATE BONDS & NOTES			
5.875% due 15/02/2027	\$ 1,875	1,884	0.06			106,680	3.68	Bayer AG			
7.750% due 15/02/2029 (h)	1,720	1,830	0.06	LOAN PARTICIPATIONS AND ASSIGNMENTS				7.000% due 25/09/2083	€ 10,000	12,650	0.44
Palm RE Ltd.				SOVEREIGN ISSUES				Cerdia Finanz GmbH			
13.794% due 09/06/2031	250	257	0.01					9.375% due 03/10/2031	\$ 11,950	12,416	0.43
Purple Re Ltd.				Canada Government International Bond				Chepharm Arzneimittel GmbH			
13.294% due 06/06/2031	300	307	0.01	2.750% due 01/06/2033	CAD 16,275	11,599	0.40	3.500% due 11/02/2027	€ 3,750	4,418	0.15
Seadrill Finance Ltd.				Total Canada		118,781	4.10	4.375% due 15/01/2028	2,450	2,849	0.10
8.375% due 01/08/2030	9,750	9,938	0.34	CAYMAN ISLANDS				7.125% due 15/06/2031 (a)	3,400	4,023	0.14
Torrey Pines Re Ltd.				CORPORATE BONDS & NOTES				7.500% due 15/05/2030	3,550	4,261	0.15
10.308% due 07/06/2032	250	258	0.01	Diamond Foreign Asset Co.				Deutsche EuroShop AG			
13.308% due 05/06/2031	250	256	0.01	8.500% due 01/10/2030	\$ 3,550	3,699	0.13	4.500% due 15/10/2030	300	352	0.01
Ursa Re Ltd.				Seagate HDD Cayman				DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH			
11.794% due 22/02/2028	250	251	0.01	4.091% due 01/06/2029	3,725	3,571	0.12	4.875% due 21/08/2030	7,400	8,832	0.30
Valaris Ltd.				Spirit Loyalty Cayman Ltd. (11.000% Cash or 4.000% PIK and 8.000% Cash)				IHO Verwaltungs GmbH (6.750% Cash or 7.500% PIK)			
8.375% due 30/04/2030	13,050	13,399	0.46	11.000% due 12/03/2030 (b)	8,372	5,702	0.20	6.750% due 15/11/2029 (b)	4,300	5,287	0.18
Veraison Re Ltd.				Transocean, Inc.				Mahle GmbH			
9.294% due 08/03/2033	250	250	0.01	8.000% due 01/02/2027	1,000	986	0.03	6.500% due 02/05/2031	2,500	2,989	0.10
Viking Cruises Ltd.				8.750% due 15/02/2030	1,640	1,688	0.06	METRO AG			
9.125% due 15/07/2031	600	647	0.02	Wynn Macau Ltd.				4.000% due 05/03/2030	200	242	0.01
				5.500% due 01/10/2027	800	799	0.03				
				Total Cayman Islands		16,445	0.57				

Schedule of Investments Global High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JAPAN				JAPAN				LOAN PARTICIPATIONS AND ASSIGNMENTS			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				ALBION FINANCING SARL			
Nidda Healthcare Holding GmbH	€ 7,380	\$ 8,848	0.31	Rakuten Group, Inc.				7.302% due 16/08/2029	\$ 0	\$ 0	0.00
WEPA Hygieneprodukte GmbH				8.125% due 15/12/2029 (d)	\$ 1,625	\$ 1,593	0.05	Total Luxembourg		85,359	2.95
2.875% due 15/12/2027	1,100	1,276	0.04	9.750% due 15/04/2029	3,600	3,953	0.14				
		68,443	2.36	11.250% due 15/02/2027	2,800	3,047	0.10				
LOAN PARTICIPATIONS AND ASSIGNMENTS				SoftBank Group Corp.				MULTINATIONAL			
TK Elevator Midco GmbH				4.000% due 06/07/2026	2,000	1,971	0.07	CORPORATE BONDS & NOTES			
5.848% due 30/04/2030	4,600	5,395	0.19	5.125% due 19/09/2027	2,000	1,979	0.07	Allied Universal Holdco LLC	4,000	3,884	0.14
7.237% due 30/04/2030	\$ 3,500	3,513	0.12	5.375% due 08/01/2029	€ 3,300	3,943	0.14	American Airlines, Inc.			
		8,908	0.31	5.750% due 08/07/2032	1,300	1,527	0.05	5.500% due 20/04/2026	5,433	5,424	0.19
Total Germany		77,351	2.67	6.750% due 08/07/2029	\$ 5,000	5,110	0.18	5.750% due 20/04/2029	10,800	10,797	0.37
IRELAND				7.000% due 08/07/2031 (h)	3,200	3,283	0.11	Ardagh Metal Packaging Finance USA LLC			
CORPORATE BONDS & NOTES				Total Japan		26,406	0.91	2.000% due 01/09/2028	€ 13,312	14,846	0.51
Jazz Securities DAC				JERSEY, CHANNEL ISLANDS				Clarios Global LP			
4.375% due 15/01/2029	25	24	0.00	CORPORATE BONDS & NOTES				6.750% due 15/02/2030	\$ 300	312	0.01
Motion Bondco DAC				Aston Martin Capital Holdings Ltd.				Connect Finco SARL			
6.625% due 15/11/2027	1,694	1,601	0.06	10.000% due 31/03/2029	8,475	8,034	0.28	9.000% due 15/09/2029 (h)	1,450	1,459	0.05
Perrigo Finance Unlimited Co.				10.375% due 31/03/2029	€ 1,700	2,178	0.08	JetBlue Airways Corp.			
5.375% due 30/09/2032	€ 775	935	0.03	Avis Budget Finance PLC				9.875% due 20/09/2031	11,725	11,414	0.40
Quercus Re DAC				7.000% due 28/02/2029	€ 1,200	1,435	0.05	Toucan FinCo Ltd.			
10.176% due 06/01/2031	250	301	0.01	7.250% due 31/07/2030	800	957	0.03	8.250% due 15/05/2030	€ 4,400	5,168	0.18
Windmill Re DAC				CPUK Finance Ltd.				9.500% due 15/05/2030	\$ 3,700	3,786	0.13
7.599% due 05/07/2028	250	296	0.01	6.500% due 28/08/2026	€ 5,800	7,913	0.27	VistaJet Malta Finance PLC			
Total Ireland		3,157	0.11	Kennedy Wilson Europe Real Estate Ltd.				6.375% due 01/02/2030 (h)	375	352	0.01
ISRAEL				3.250% due 12/11/2025	€ 11,179	13,037	0.45	7.875% due 01/05/2027	1,750	1,762	0.06
CORPORATE BONDS & NOTES				Total Jersey, Channel Islands		33,554	1.16	9.500% due 01/06/2028	1,750	1,800	0.06
Energean Israel Finance Ltd.				LIBERIA				Total Multinational		61,004	2.11
5.375% due 30/03/2028	\$ 2,000	1,909	0.07	CORPORATE BONDS & NOTES				NETHERLANDS			
ITALY				Royal Caribbean Cruises Ltd.				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				5.375% due 15/07/2027	\$ 2,700	2,718	0.09	Ashland Services BV			
AgriFarm SpA				LUXEMBOURG				2.000% due 30/01/2028	€ 1,875	2,130	0.07
4.500% due 31/10/2028	€ 2,700	3,177	0.11	CORPORATE BONDS & NOTES				Axalta Coating Systems Dutch Holding BV			
Banca Monte dei Paschi di Siena SpA				Albion Financing 1 SARL				7.250% due 15/02/2031 (h)	\$ 9,400	9,922	0.34
10.500% due 23/07/2029	3,000	4,412	0.15	7.000% due 21/05/2030	15,025	15,371	0.53	Boels Topholding BV			
Cerved Group SpA				Aroundtown Finance SARL				6.250% due 15/02/2029	€ 1,100	1,342	0.05
6.000% due 15/02/2029	5,398	6,151	0.21	7.125% due 16/01/2030 (d)	€ 4,850	5,996	0.21	Flora Food Management BV			
7.225% due 15/02/2029	1,300	1,518	0.05	8.625% due 07/05/2029 (d)	€ 665	924	0.03	6.875% due 02/07/2029	7,500	8,951	0.31
Efesto Bidco SpA Efesto U.S. LLC				Camelot Finance S.A.				Goodyear Europe BV			
7.500% due 15/02/2032	\$ 5,225	5,295	0.18	4.500% due 01/11/2026	\$ 1,357	1,337	0.05	2.750% due 15/08/2028	350	399	0.01
FiberCop SpA				Cidron Aida Finco SARL				IPD BV			
1.625% due 18/01/2029	€ 2,300	2,476	0.08	7.000% due 27/10/2031	€ 2,400	2,886	0.10	5.350% due 15/06/2031	5,100	5,992	0.21
6.375% due 15/11/2033	\$ 1,150	1,123	0.04	ContourGlobal Power Holdings S.A.				Sigma Holdco BV			
FIS Fabbrica Italiana Sintetici SpA				3.125% due 01/01/2028	5,100	5,919	0.20	5.750% due 15/05/2026	2,022	2,372	0.08
5.625% due 01/08/2027	€ 2,000	2,376	0.08	5.000% due 28/02/2030	1,200	1,423	0.05	Telefonica Europe BV			
IMA Industria Macchine Automatiche SpA				CPI Property Group S.A.				5.752% due 15/01/2032 (d)	4,800	5,859	0.20
3.750% due 15/01/2028	7,600	8,872	0.31	1.750% due 14/01/2030	5,000	5,155	0.18	Teva Pharmaceutical Finance Netherlands BV			
Intesa Sanpaolo SpA				4.000% due 22/01/2028	€ 2,900	3,792	0.13	4.125% due 01/06/2031	2,400	2,829	0.10
4.198% due 01/06/2032	\$ 8,700	8,007	0.28	Cullinan Holdco SCSp				4.375% due 09/05/2030	9,100	10,909	0.38
7.700% due 17/09/2025 (d)(f)	1,600	1,607	0.06	4.625% due 15/10/2026 (h)	€ 3,100	3,151	0.11	5.750% due 01/12/2030	\$ 2,400	2,445	0.08
7.750% due 11/01/2027 (d)(f)	€ 2,000	2,475	0.09	Essendi S.A.				6.000% due 01/12/2032	3,575	3,654	0.13
Italmatch Chemicals SpA				5.375% due 15/05/2030	1,600	1,918	0.07	Trivium Packaging Finance BV			
7.480% due 06/02/2028	4,287	5,080	0.17	5.500% due 15/11/2031	3,300	3,948	0.14	6.625% due 15/07/2030	€ 500	608	0.02
10.000% due 06/02/2028	500	618	0.02	6.375% due 15/10/2029	800	986	0.03	8.250% due 15/07/2030	\$ 1,275	1,349	0.05
Lottomatica Group SpA				Intelsat Jackson Holdings S.A.				United Group BV			
4.875% due 31/01/2031	2,300	2,772	0.10	6.500% due 15/03/2030	\$ 4,175	4,268	0.15	3.625% due 15/02/2028	€ 3,030	3,483	0.12
Mundys SpA				LHMC Finco 2 SARL				VZ Secured Financing BV			
4.500% due 24/01/2030	700	855	0.03	8.625% due 15/05/2030	€ 500	612	0.02	5.000% due 15/01/2032	\$ 5,725	5,098	0.18
TeamSystem SpA				Loarre Investments SARL				ZF Europe Finance BV			
5.000% due 01/07/2031 (a)	800	939	0.03	6.500% due 15/05/2029	17,000	20,617	0.71	3.000% due 23/10/2029	€ 3,000	3,054	0.10
5.194% due 01/07/2032 (a)	4,100	4,814	0.17	Luna 2 SARL				6.125% due 13/03/2029 (h)	10,000	11,540	0.40
5.779% due 31/07/2031	2,400	2,826	0.10	5.500% due 01/07/2032 (a)	875	1,048	0.04	7.000% due 12/06/2030	1,500	1,766	0.06
Telecom Italia SpA				Matterhorn Telecom S.A.				Ziggo Bond Co. BV			
7.875% due 31/07/2028	925	1,221	0.04	4.500% due 30/01/2030	860	1,032	0.03	5.125% due 28/02/2030	\$ 4,175	3,649	0.13
UniCredit SpA				Millicom International Cellular S.A.				Ziggo BV			
5.459% due 30/06/2035	\$ 12,300	12,234	0.42	5.125% due 15/01/2028	\$ 1,800	1,780	0.06	4.875% due 15/01/2030	1,300	1,216	0.04
Webuild SpA				Motion Finco SARL				Total Netherlands		88,567	3.06
5.375% due 20/06/2029	€ 469	579	0.02	8.375% due 15/02/2032	1,550	1,421	0.05	NORWAY			
Total Italy		79,427	2.74	Telecom Italia Capital S.A.				CORPORATE BONDS & NOTES			
				6.375% due 15/11/2033	1,700	1,775	0.06	Archer Norge A/S			
						85,359	2.95	9.500% due 25/02/2030	2,750	2,841	0.10
								TGS ASA			
								8.500% due 15/01/2030	7,525	7,797	0.27

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Var Energi ASA			
7.862% due 15/11/2083	€ 1,900	\$ 2,453	0.08
Total Norway		13,091	0.45
PANAMA			
CORPORATE BONDS & NOTES			
Carnival Corp.			
4.000% due 01/08/2028	\$ 11,000	10,773	0.37
5.750% due 15/03/2030	6,500	6,614	0.23
5.875% due 15/06/2031	1,050	1,071	0.04
Total Panama		18,458	0.64
POLAND			
CORPORATE BONDS & NOTES			
Synthos S.A.			
2.500% due 07/06/2028 (h)	€ 1,600	1,775	0.06
SINGAPORE			
CORPORATE BONDS & NOTES			
Seagate Data Storage Technology Pte Ltd.			
5.875% due 15/07/2030	\$ 6,975	7,097	0.25
SLOVENIA			
CORPORATE BONDS & NOTES			
Nova Ljubljanska Banka d.d.			
10.750% due 28/11/2032	€ 2,000	2,707	0.09
SPAIN			
CORPORATE BONDS & NOTES			
Lorca Telecom Bondco S.A.			
5.750% due 30/04/2029	1,600	1,964	0.07
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Subcalidora			
7.730% due 14/08/2029	10,875	12,830	0.44
Total Spain		14,794	0.51
SWEDEN			
CORPORATE BONDS & NOTES			
Asmodee Group AB			
5.750% due 15/12/2029	267	328	0.01
Castellum AB			
3.125% due 02/12/2026 (d)	9,300	10,702	0.37
Heimstaden Bostad AB			
3.375% due 15/01/2026 (d)	700	814	0.03
Samhallsbyggnadsbolaget Norden Holding AB			
0.750% due 14/11/2028	2,800	2,597	0.09
2.375% due 04/08/2026	3,900	4,383	0.15
Verisure Holding AB			
5.500% due 15/05/2030	300	367	0.01
Total Sweden		19,191	0.66
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS Group AG			
9.250% due 13/11/2028 (d)(f)	\$ 300	328	0.01
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Amber Finco PLC			
6.625% due 15/07/2029	€ 1,600	1,969	0.07
Barclays PLC			
8.375% due 15/09/2031 (d)(f)	£ 700	990	0.03
BCP Modular Services Finance PLC			
4.750% due 30/11/2028	€ 13,300	15,385	0.53
6.750% due 30/11/2029	1,425	1,498	0.05
Bellis Acquisition Co. PLC			
8.000% due 01/07/2031 (a)	4,300	5,066	0.18
Boparan Finance PLC			
9.375% due 07/11/2029	£ 12,500	17,790	0.62
Burford Capital PLC			
5.000% due 01/12/2026 (h)	6,828	9,260	0.32

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Canary Wharf Group Investment Holdings PLC			
1.750% due 07/04/2026	€ 13,100	\$ 15,166	0.52
Carnival PLC			
1.000% due 28/10/2029	6,650	7,050	0.24
Deuce Finco PLC			
5.500% due 15/06/2027	£ 7,000	9,533	0.33
Drax Finco PLC			
5.875% due 15/04/2029	€ 4,800	5,902	0.20
EC Finance PLC			
3.250% due 15/10/2026	2,000	2,297	0.08
Gatwick Airport Finance PLC			
4.375% due 07/04/2026	£ 250	341	0.01
Heathrow Finance PLC			
3.875% due 01/03/2027	2,000	2,661	0.09
4.125% due 01/09/2029	3,333	4,211	0.15
INEOS Finance PLC			
5.625% due 15/08/2030 (h)	€ 2,100	2,402	0.08
6.750% due 15/05/2028	\$ 625	621	0.02
Market Bidco Finco PLC			
5.500% due 04/11/2027	£ 10,300	13,885	0.48
Marks & Spencer PLC			
7.125% due 01/12/2037	\$ 194	209	0.01
Miller Homes Group Finco PLC			
6.529% due 15/10/2030 (g)	€ 1,700	2,031	0.07
Ocado Group PLC			
10.500% due 08/08/2029	£ 175	234	0.01
11.000% due 15/06/2030	3,700	4,949	0.17
Pinnacle Bidco PLC			
8.250% due 11/10/2028	€ 6,500	8,020	0.28
Virgin Media Secured Finance PLC			
4.250% due 15/01/2030	£ 16,050	20,172	0.70
Vmed O2 UK Financing PLC			
4.250% due 31/01/2031	\$ 8,000	7,334	0.25
4.750% due 15/07/2031	5,000	4,628	0.16
5.625% due 15/04/2032 (a)	€ 9,000	10,723	0.37
Total United Kingdom		174,327	6.02
SHARES			
UNITED STATES			
COMMON STOCKS			
ENERGY			
New Fortress Energy, Inc. 'A' (c)			
	68,644	228	0.01
INDUSTRIALS			
Spirit Aviation Holdings, Inc. (c)			
	16,224	81	0.00
		309	0.01
PAR (000S)			
CORPORATE BONDS & NOTES			
Acisure LLC			
6.750% due 01/07/2032	\$ 2,025	2,055	0.07
ADT Security Corp.			
4.125% due 01/08/2029	2,000	1,934	0.07
4.875% due 15/07/2032 (h)	11,858	11,391	0.39
Advance Auto Parts, Inc.			
1.750% due 01/10/2027	2,000	1,868	0.06
3.500% due 15/03/2032 (h)	1,175	1,030	0.04
3.900% due 15/04/2030	325	305	0.01
Advantage Sales & Marketing, Inc.			
6.500% due 15/11/2028 (h)	1,075	839	0.03
AES Corp.			
6.950% due 15/07/2055	3,500	3,423	0.12
Aethon United BR LP			
7.500% due 01/10/2029	2,950	3,097	0.11
Albertsons Cos., Inc.			
3.500% due 15/03/2029 (h)	2,125	2,015	0.07
4.625% due 15/01/2027	2,100	2,089	0.07
Alliant Holdings Intermediate LLC			
4.250% due 15/10/2027	2,000	1,965	0.07
6.750% due 15/04/2028	20,800	21,158	0.73
Allied Universal Holdco LLC			
6.875% due 15/06/2030	1,000	1,015	0.03
7.875% due 15/02/2031	5,375	5,620	0.19

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
AMC Networks, Inc.			
4.250% due 15/02/2029 (h)	\$ 7,075	\$ 5,675	0.20
10.250% due 15/01/2029 (h)	100	104	0.00
Amentum Holdings, Inc.			
7.250% due 01/08/2032 (h)	1,575	1,622	0.06
Amer Sports Co.			
6.750% due 16/02/2031 (h)	2,275	2,370	0.08
American Airlines Pass-Through Trust			
3.375% due 01/11/2028	250	244	0.01
American Axle & Manufacturing, Inc.			
5.000% due 01/10/2029 (h)	525	481	0.02
6.500% due 01/04/2027	450	450	0.02
6.875% due 01/07/2028	350	350	0.01
American Builders & Contractors Supply Co., Inc.			
3.875% due 15/11/2029 (h)	5,275	4,994	0.17
4.000% due 15/01/2028	2,650	2,594	0.09
Amsted Industries, Inc.			
4.625% due 15/05/2030	3,000	2,888	0.10
AmWINS Group, Inc.			
4.875% due 30/06/2029	7,975	7,755	0.27
6.375% due 15/02/2029	1,375	1,402	0.05
API Group DE, Inc.			
4.125% due 15/07/2029 (h)	3,830	3,654	0.13
4.750% due 15/10/2029	3,000	2,956	0.10
Aramark Services, Inc.			
5.000% due 01/02/2028	3,650	3,639	0.13
Arches Buyer, Inc.			
4.250% due 01/06/2028	50	48	0.00
Archrock Partners LP			
6.250% due 01/04/2028	2,975	2,987	0.10
Arcosa, Inc.			
4.375% due 15/04/2029	2,000	1,936	0.07
Aris Water Holdings LLC			
7.250% due 01/04/2030	4,300	4,440	0.15
Ascent Resources Utica Holdings LLC			
5.875% due 30/06/2029	3,560	3,568	0.12
6.625% due 15/10/2032	7,350	7,485	0.26
Avantor Funding, Inc.			
3.875% due 01/11/2029 (h)	2,000	1,895	0.07
4.625% due 15/07/2028 (h)	1,175	1,155	0.04
Avis Budget Car Rental LLC			
5.375% due 01/03/2029	1,375	1,326	0.05
5.750% due 15/07/2027	282	280	0.01
Axon Enterprise, Inc.			
6.125% due 15/03/2030	1,800	1,856	0.06
6.250% due 15/03/2033	1,325	1,368	0.05
Ball Corp.			
2.875% due 15/08/2030	1,750	1,579	0.05
3.125% due 15/09/2031 (h)	200	180	0.01
Beach Acquisition Bidco LLC			
10.000% due 15/07/2033 (a)	5,025	5,221	0.18
Beacon Mobility Corp.			
7.250% due 01/08/2030 (a)	3,050	3,117	0.11
Block, Inc.			
2.750% due 01/06/2026	3,275	3,209	0.11
3.500% due 01/06/2031	8,950	8,216	0.28
6.500% due 15/05/2032	3,375	3,484	0.12
Boost Newco Borrower LLC			
7.500% due 15/01/2031	5,400	5,736	0.20
Boyne USA, Inc.			
4.750% due 15/05/2029	3,523	3,421	0.12
Bread Financial Holdings, Inc.			
8.375% due 15/06/2035	875	882	0.03
Buckeye Partners LP			
4.500% due 01/03/2028	600	591	0.02
Builders FirstSource, Inc.			
4.250% due 01/02/2032	7,325	6,791	0.23
5.000% due 01/03/2030	3,207	3,151	0.11
6.750% due 15/05/2035	3,975	4,098	0.14
Burford Capital Global Finance LLC			
6.250% due 15/04/2028	2,000	1,983	0.07
9.250% due 01/07/2031	7,565	7,971	0.28
BWX Technologies, Inc.			
4.125% due 30/06/2028	500	488	0.02
4.125% due 15/04/2029	2,025	1,954	0.07

Schedule of Investments Global High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CACI International, Inc. 6.375% due 15/06/2033	\$ 2,025	\$ 2,092	0.07	Crescent Energy Finance LLC 7.375% due 15/01/2033	\$ 3,375	\$ 3,229	0.11	Frontier Communications Holdings LLC 6.000% due 15/01/2030	\$ 2,100	\$ 2,129	0.07
Calpine Corp. 3.750% due 01/03/2031	7,000	6,646	0.23	7.625% due 01/04/2032	2,325	2,272	0.08	8.625% due 15/03/2031	1,200	1,276	0.04
4.500% due 15/02/2028	4,450	4,417	0.15	Crocs, Inc. 4.125% due 15/08/2031	200	180	0.01	Gap, Inc. 3.625% due 01/10/2029	75	70	0.00
4.625% due 01/02/2029	725	717	0.02	Crown Americas LLC 5.875% due 01/06/2033	4,300	4,332	0.15	3.875% due 01/10/2031	10,625	9,550	0.33
5.000% due 01/02/2031	1,000	990	0.03	DaVita, Inc. 3.750% due 15/02/2031	950	865	0.03	Genesee & Wyoming, Inc. 6.250% due 15/04/2032	5,900	6,028	0.21
5.125% due 15/03/2028	2,775	2,774	0.10	6.750% due 15/07/2033	6,625	6,845	0.24	Genesis Energy LP 7.875% due 15/05/2032	2,975	3,096	0.11
Capstone Borrower, Inc. 8.000% due 15/06/2030	800	833	0.03	6.875% due 01/09/2032 (h)	350	363	0.01	8.000% due 15/05/2033	1,600	1,674	0.06
Carvana Co. (13.000% PIK) 13.000% due 01/06/2030 (b)	1,875	1,973	0.07	DCLI BidCo LLC 7.750% due 15/11/2029	4,625	4,689	0.16	8.875% due 15/04/2030	600	638	0.02
Carvana Co. (14.000% PIK) 14.000% due 01/06/2031 (b)	725	835	0.03	Delek Logistics Partners LP 7.375% due 30/06/2033	475	473	0.02	Global Atlantic Fin Co. 4.700% due 15/10/2051	1,825	1,792	0.06
CCO Holdings LLC 4.500% due 15/08/2030 (h)	8,475	8,085	0.28	Diebold Nixdorf, Inc. 7.750% due 31/03/2030	850	904	0.03	Global Medical Response, Inc. (9.500% PIK) 9.500% due 31/10/2028 (b)	2,633	2,645	0.09
4.750% due 01/03/2030	6,800	6,593	0.23	Directv Financing LLC 5.875% due 15/08/2027	7,900	7,879	0.27	Global Partners LP 7.125% due 01/07/2033	2,150	2,182	0.08
5.000% due 01/02/2028	16,400	16,260	0.56	10.000% due 15/02/2031 (h)	1,700	1,652	0.06	Go Daddy Operating Co. LLC 3.500% due 01/03/2029	2,000	1,892	0.07
5.375% due 01/06/2029	9,650	9,621	0.33	Discovery Communications LLC 3.625% due 15/05/2030	300	265	0.01	5.250% due 01/12/2027	6,350	6,350	0.22
Celanese U.S. Holdings LLC 6.500% due 15/04/2030	5,525	5,659	0.20	DISH Network Corp. 11.750% due 15/11/2027	1,175	1,212	0.04	Goat Holdco LLC 6.750% due 01/02/2032	6,650	6,766	0.23
6.629% due 15/07/2032 (h)	2,550	2,675	0.09	DT Midstream, Inc. 4.125% due 15/06/2029	2,000	1,933	0.07	Goodyear Tire & Rubber Co. 5.000% due 31/05/2026	430	431	0.01
Central Parent LLC 8.000% due 15/06/2029	1,750	1,449	0.05	EchoStar Corp. 10.750% due 30/11/2029	4,825	4,974	0.17	5.000% due 15/07/2029 (h)	725	709	0.02
Central Parent, Inc. 7.250% due 15/06/2029	400	327	0.01	EchoStar Corp. (6.750% Cash or 6.750% PIK) 6.750% due 30/11/2030 (b)	2,600	2,375	0.08	5.250% due 30/04/2031	225	216	0.01
Chobani LLC 7.625% due 01/07/2029	2,100	2,191	0.08	Ellucian Holdings, Inc. 6.500% due 01/12/2029	2,875	2,947	0.10	Graham Packaging Co., Inc. 7.125% due 15/08/2028	25	25	0.00
Chord Energy Corp. 6.750% due 15/03/2033	8,350	8,536	0.29	Embecka Corp. 5.000% due 15/02/2030	2,000	1,809	0.06	Graphic Packaging International LLC 3.500% due 15/03/2028	2,000	1,918	0.07
Churchill Downs, Inc. 4.750% due 15/01/2028	325	321	0.01	Emerald Borrower LP 6.625% due 15/12/2030	4,607	4,715	0.16	3.500% due 01/03/2029	3,100	2,926	0.10
5.750% due 01/04/2030	5,750	5,772	0.20	Encore Capital Group, Inc. 8.500% due 15/05/2030	8,700	9,339	0.32	Gray Media, Inc. 10.500% due 15/07/2029 (h)	2,025	2,177	0.07
6.750% due 01/05/2031	5,000	5,145	0.18	9.250% due 01/04/2029	2,400	2,555	0.09	Greystar Real Estate Partners LLC 7.750% due 01/09/2030	1,225	1,301	0.04
Civitas Resources, Inc. 8.625% due 01/11/2030	1,925	1,956	0.07	Endo Finance Holdings, Inc. 8.500% due 15/04/2031 (h)	1,300	1,378	0.05	Griffon Corp. 5.750% due 01/03/2028	5,525	5,528	0.19
Clarivate Science Holdings Corp. 3.875% due 01/07/2028	5,750	5,516	0.19	EQT Corp. 4.500% due 15/01/2029	1,482	1,465	0.05	Gulfport Energy Operating Corp. 6.750% due 01/09/2029	825	847	0.03
4.875% due 01/07/2029 (h)	3,950	3,723	0.13	6.500% due 01/07/2027	1,900	1,943	0.07	GYP Holdings Corp. 4.625% due 01/05/2029	2,425	2,432	0.08
Clearway Energy Operating LLC 4.750% due 15/03/2028	525	519	0.02	7.500% due 01/06/2030	5,850	6,432	0.22	HealthEquity, Inc. 4.500% due 01/10/2029	4,000	3,894	0.13
Cleveland-Cliffs, Inc. 5.875% due 01/06/2027	1,025	1,025	0.04	Excelerate Energy LP 8.000% due 15/05/2030 (h)	1,575	1,662	0.06	Helios Software Holdings, Inc. 4.625% due 01/05/2028	800	758	0.03
6.875% due 01/11/2029	1,900	1,872	0.06	Fertitta Entertainment LLC 4.625% due 15/01/2029	2,000	1,917	0.07	8.750% due 01/05/2029	950	978	0.03
7.000% due 15/03/2032 (h)	2,275	2,147	0.07	6.750% due 15/01/2030	150	139	0.00	Herc Holdings, Inc. 7.000% due 15/06/2030	4,250	4,441	0.15
Cloud Software Group, Inc. 6.500% due 31/03/2029	7,425	7,499	0.26	First Student Bidco, Inc. 4.000% due 31/07/2029	5,850	5,503	0.19	7.250% due 15/06/2033	4,250	4,456	0.15
8.250% due 30/06/2032	3,400	3,622	0.12	Focus Financial Partners LLC 6.750% due 15/09/2031	450	460	0.02	Hess Midstream Operations LP 5.875% due 01/03/2028	2,500	2,539	0.09
Clue Opco LLC 9.500% due 15/10/2031	3,275	3,475	0.12	Ford Motor Credit Co. LLC 2.900% due 16/02/2028	200	188	0.01	Hilcorp Energy LP 6.250% due 01/11/2028	1,725	1,730	0.06
Clydesdale Acquisition Holdings, Inc. 6.750% due 15/04/2032	10,925	11,219	0.39	3.815% due 02/11/2027	150	145	0.01	6.250% due 15/04/2032	1,000	956	0.03
6.875% due 15/01/2030	3,050	3,122	0.11	4.125% due 17/08/2027	2,050	2,004	0.07	Hillenbrand, Inc. 5.000% due 15/09/2026	2,000	2,001	0.07
Cogent Communications Group LLC 6.500% due 01/07/2032	6,875	6,778	0.23	4.271% due 09/01/2027	2,275	2,243	0.08	Hilton Domestic Operating Co., Inc. 3.750% due 01/05/2029	509	488	0.02
Coinbase Global, Inc. 3.375% due 01/10/2028	3,575	3,354	0.12	5.918% due 20/03/2028	450	455	0.02	4.000% due 01/05/2031	3,000	2,823	0.10
3.625% due 01/10/2031	1,250	1,114	0.04	6.798% due 07/11/2028	525	544	0.02	Hilton Grand Vacations Borrower LLC 5.000% due 01/06/2029	3,300	3,176	0.11
Commercial Metals Co. 4.125% due 15/01/2030	2,000	1,922	0.07	6.800% due 12/05/2028	525	543	0.02	Hologic, Inc. 3.250% due 15/02/2029	3,600	3,433	0.12
CommScope LLC 4.750% due 01/09/2029 (h)	1,950	1,906	0.07	7.350% due 04/11/2027	125	130	0.00	4.625% due 01/02/2028	4,200	4,154	0.14
Community Health Systems, Inc. 4.750% due 15/02/2031	6,025	5,156	0.18	Fortitude Group Holdings LLC 6.250% due 01/04/2030	200	206	0.01	Howard Midstream Energy Partners LLC 7.375% due 15/07/2032	5,175	5,446	0.19
5.250% due 15/05/2030	3,050	2,707	0.09	Fortress Intermediate, Inc. 7.500% due 01/06/2031 (h)	5,200	5,454	0.19	8.875% due 15/07/2028	4,275	4,491	0.15
5.625% due 15/03/2027	10,845	10,689	0.37	Fortress Transportation & Infrastructure Investors LLC 5.875% due 15/04/2033	1,775	1,754	0.06	HUB International Ltd. 7.250% due 15/06/2030	4,400	4,601	0.16
6.000% due 15/01/2029	1,800	1,733	0.06	7.000% due 01/05/2031	3,875	4,015	0.14	Hudson Pacific Properties LP 3.250% due 15/01/2030	1,000	819	0.03
10.875% due 15/01/2032	5,125	5,438	0.19	Freedom Mortgage Corp. 6.625% due 15/01/2027	4,200	4,210	0.15	Icahn Enterprises LP 5.250% due 15/05/2027	1,592	1,544	0.05
CoreLogic, Inc. 4.500% due 01/05/2028	2,247	2,145	0.07	12.000% due 01/10/2028	4,351	4,682	0.16	6.250% due 15/05/2026	1,560	1,550	0.05
CoreWeave, Inc. 9.250% due 01/06/2030	775	793	0.03	12.250% due 01/10/2030	6,325	7,019	0.24	10.000% due 15/11/2029	1,750	1,735	0.06
CQP Holdco LP 5.500% due 15/06/2031	11,675	11,542	0.40	Freedom Mortgage Holdings LLC 9.250% due 01/02/2029	3,231	3,358	0.12				
Credit Acceptance Corp. 6.625% due 15/03/2030	700	710	0.02								
9.250% due 15/12/2028	1,700	1,802	0.06								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Imola Merger Corp.				Mauser Packaging Solutions Holding Co.				4.250% due 01/10/2028	\$ 1,475	\$ 1,404	0.05
4.7500% due 15/05/2029	\$ 2,575	\$ 2,488	0.09	7.875% due 15/04/2027	\$ 5,400	\$ 5,495	0.19	5.375% due 01/10/2029 (h)	€ 475	514	0.02
Ingevity Corp.				McGraw-Hill Education, Inc.				ON Semiconductor Corp.			
3.875% due 01/11/2028 (h)	13,725	13,099	0.45	5.750% due 01/08/2028	2,200	2,215	0.08	3.875% due 01/09/2028	\$ 5,100	4,938	0.17
Installed Building Products, Inc.				7.375% due 01/09/2031	3,650	3,810	0.13	OneMain Finance Corp.			
5.750% due 01/02/2028	2,000	2,002	0.07	Medline Borrower LP				3.500% due 15/01/2027	15,275	14,964	0.52
Insulet Corp.				3.875% due 01/04/2029	16,025	15,383	0.53	6.625% due 15/01/2028	13,700	14,157	0.49
6.500% due 01/04/2033	800	835	0.03	5.250% due 01/10/2029 (h)	2,050	2,036	0.07	9.000% due 15/01/2029 (h)	3,325	3,489	0.12
IQVIA, Inc.				Merlin Entertainments Group U.S. Holdings, Inc.				Open Text Holdings, Inc.			
2.250% due 15/01/2028	€ 5,000	5,724	0.20	7.375% due 15/02/2031	4,225	3,778	0.13	4.125% due 15/02/2030	6,185	5,851	0.20
2.250% due 15/03/2029	3,000	3,378	0.12	MGM Resorts International				Organon & Co.			
2.875% due 15/06/2028	3,500	4,061	0.14	6.125% due 15/09/2029 (h)	1,300	1,323	0.05	2.875% due 30/04/2028	€ 11,650	13,360	0.46
6.250% due 01/06/2032	\$ 4,125	4,238	0.15	Midcap Financial Issuer Trust				5.125% due 30/04/2031 (h)	\$ 3,000	2,606	0.09
Iron Mountain Information Management Services, Inc.				6.500% due 01/05/2028	700	694	0.02	6.750% due 15/05/2034	5,175	4,976	0.17
5.000% due 15/07/2032	1,700	1,633	0.06	Midwest Gaming Borrower LLC				7.875% due 15/05/2034 (h)	1,450	1,311	0.05
Iron Mountain, Inc.				4.875% due 01/05/2029	6,015	5,798	0.20	Oxford Finance LLC			
4.500% due 15/02/2031	2,075	1,979	0.07	Miter Brands Acquisition Holdco, Inc.				6.375% due 01/02/2027	5,300	5,333	0.18
4.875% due 15/09/2027	2,800	2,786	0.10	6.750% due 01/04/2032 (h)	2,750	2,822	0.10	Panther Escrow Issuer LLC			
5.250% due 15/07/2030	800	790	0.03	Molina Healthcare, Inc.				7.125% due 01/06/2031	10,000	10,394	0.36
6.250% due 15/01/2033	3,200	3,292	0.11	3.875% due 15/05/2032	225	205	0.01	Park Intermediate Holdings LLC			
IWG U.S. Finance LLC				4.375% due 15/06/2028	2,625	2,568	0.09	4.875% due 15/05/2029	2,250	2,181	0.08
6.500% due 28/06/2030	€ 2,675	3,375	0.12	6.250% due 15/01/2033	2,075	2,113	0.07	PBF Holding Co. LLC			
Jane Street Group				MPT Operating Partnership LP				7.875% due 15/09/2030	750	674	0.02
6.750% due 01/05/2033	\$ 3,700	3,807	0.13	8.500% due 15/02/2032	2,525	2,645	0.09	Pebblebrook Hotel LP			
7.125% due 30/04/2031	13,700	14,424	0.50	Murphy Oil USA, Inc.				6.375% due 15/10/2029	2,875	2,892	0.10
Jefferson Capital Holdings LLC				3.750% due 15/02/2031	1,850	1,709	0.06	PennyMac Financial Services, Inc.			
9.500% due 15/02/2029	2,100	2,223	0.08	Nationstar Mortgage Holdings, Inc.				4.250% due 15/02/2029	9,000	8,661	0.30
Kaiser Aluminum Corp.				5.500% due 15/08/2028	5,000	4,971	0.17	5.750% due 15/09/2031	2,500	2,453	0.08
4.625% due 01/03/2028	1,725	1,689	0.06	6.500% due 01/08/2029	5,700	5,826	0.20	6.875% due 15/05/2032	2,500	2,558	0.09
KBR, Inc.				7.125% due 01/02/2032	4,275	4,443	0.15	7.125% due 15/11/2030	4,150	4,304	0.15
4.750% due 30/09/2028	500	481	0.02	Navient Corp.				Performance Food Group, Inc.			
Kinetik Holdings LP				5.000% due 15/03/2027 (h)	875	872	0.03	4.250% due 01/08/2029	3,461	3,341	0.12
6.625% due 15/12/2028	1,200	1,228	0.04	5.500% due 15/03/2029	2,775	2,720	0.09	Permian Resources Operating LLC			
Kodiak Gas Services LLC				6.750% due 15/06/2026	950	962	0.03	5.875% due 01/07/2029	2,525	2,536	0.09
7.250% due 15/02/2029	1,125	1,164	0.04	NCR Atleos Corp.				6.250% due 01/02/2033	9,175	9,266	0.32
Korn Ferry				9.500% due 01/04/2029	2,400	2,631	0.09	7.000% due 15/01/2032	875	908	0.03
4.625% due 15/12/2027	2,000	1,992	0.07	NCR Voyix Corp.				PetSmart, Inc.			
Kraken Oil & Gas Partners LLC				5.000% due 01/10/2028	8,439	8,360	0.29	4.750% due 15/02/2028	875	854	0.03
7.625% due 15/08/2029	7,275	7,153	0.25	5.125% due 15/04/2029	2,000	1,972	0.07	PG&E Corp.			
Kronos International, Inc.				5.250% due 01/10/2030	500	484	0.02	7.375% due 15/03/2055	2,050	1,947	0.07
3.750% due 15/09/2025	€ 1,807	2,121	0.07	Neptune Bidco U.S., Inc.				Post Holdings, Inc.			
Ladder Capital Finance Holdings LLLP				9.290% due 15/04/2029 (h)	2,825	2,753	0.09	4.500% due 15/09/2031	7,271	6,755	0.23
4.750% due 15/06/2029 (h)	\$ 5,925	5,773	0.20	Newell Brands, Inc.				4.625% due 15/04/2030	5,000	4,811	0.17
Lamb Weston Holdings, Inc.				8.500% due 01/06/2028	3,025	3,184	0.11	5.500% due 15/12/2029	10,900	10,860	0.37
4.125% due 31/01/2030	2,000	1,909	0.07	Newfold Digital Holdings Group, Inc.				PRA Group, Inc.			
Level 3 Financing, Inc.				11.750% due 15/10/2028	8,775	6,625	0.23	8.875% due 31/01/2030 (h)	1,875	1,935	0.07
4.500% due 01/04/2030	2,075	1,888	0.06	Newmark Group, Inc.				Prime Healthcare Services, Inc.			
6.875% due 30/06/2033	3,650	3,717	0.13	7.500% due 12/01/2029	11,900	12,598	0.43	9.375% due 01/09/2029	7,650	7,598	0.26
10.750% due 15/12/2030	2,150	2,443	0.08	Nexstar Media, Inc.				Primo Water Holdings, Inc.			
11.000% due 15/11/2029	3,387	3,889	0.13	4.750% due 01/11/2028 (h)	1,650	1,608	0.06	3.875% due 31/10/2028	€ 2,000	2,345	0.08
LFS Topco LLC				5.625% due 15/07/2027	3,550	3,544	0.12	4.375% due 30/04/2029	\$ 3,450	3,348	0.12
5.875% due 15/10/2026	2,500	2,501	0.09	NFE Financing LLC				6.250% due 01/04/2029	1,675	1,688	0.06
LifePoint Health, Inc.				12.000% due 15/11/2029	1,931	878	0.03	PTC, Inc.			
8.375% due 15/02/2032	4,450	4,745	0.16	NGL Energy Operating LLC				4.000% due 15/02/2028	1,250	1,216	0.04
11.000% due 15/10/2030	6,096	6,733	0.23	8.125% due 15/02/2029	700	708	0.02	Quikrete Holdings, Inc.			
Light & Wonder International, Inc.				8.375% due 15/02/2032	925	929	0.03	6.375% due 01/03/2032	11,675	12,013	0.41
7.500% due 01/09/2031	925	969	0.03	Nissan Motor Acceptance Co. LLC				6.750% due 01/03/2033	1,325	1,368	0.05
Lightning Power LLC				1.850% due 16/09/2026	375	358	0.01	QXO Building Products, Inc.			
7.250% due 15/08/2032 (h)	2,950	3,107	0.11	5.300% due 13/09/2027	325	321	0.01	6.750% due 30/04/2032 (h)	6,200	6,403	0.22
Lithia Motors, Inc.				6.950% due 15/09/2026	1,550	1,569	0.05	Radiology Partners, Inc.			
3.875% due 01/06/2029 (h)	250	239	0.01	7.050% due 15/09/2028	2,400	2,454	0.08	8.500% due 15/07/2032	1,650	1,656	0.06
4.375% due 15/01/2031 (h)	750	714	0.02	Noble Finance LLC				Raising Cane's Restaurants LLC			
4.625% due 15/12/2027	575	571	0.02	8.000% due 15/04/2030	10,550	10,751	0.37	9.375% due 01/05/2029	2,275	2,404	0.08
Live Nation Entertainment, Inc.				Novelis Corp.				Rand Parent LLC			
3.750% due 15/01/2028	225	218	0.01	3.875% due 15/08/2031	1,400	1,259	0.04	8.500% due 15/02/2030	10,400	10,452	0.36
Madison IAQ LLC				4.750% due 30/01/2030 (h)	4,275	4,099	0.14	Range Resources Corp.			
4.125% due 30/06/2028	3,225	3,135	0.11	6.875% due 30/01/2030	1,650	1,707	0.06	4.750% due 15/02/2030	2,000	1,947	0.07
Marriott Ownership Resorts, Inc.				NRG Energy, Inc.				Raven Acquisition Holdings LLC			
4.500% due 15/06/2029	100	96	0.00	3.375% due 15/02/2029	2,675	2,524	0.09	6.875% due 15/11/2031	8,900	8,923	0.31
Matador Resources Co.				3.625% due 15/02/2031	3,150	2,901	0.10	RFNA LP			
6.250% due 15/04/2033	9,675	9,628	0.33	5.750% due 15/07/2029	5,900	5,937	0.20	7.875% due 15/02/2030	1,150	1,178	0.04
6.500% due 15/04/2032	3,125	3,129	0.11	6.000% due 01/02/2033	725	733	0.03	RHP Hotel Properties LP			
Match Group Holdings LLC				6.250% due 01/11/2034	500	510	0.02	4.500% due 15/02/2029	2,000	1,956	0.07
4.625% due 01/06/2028	3,904	3,812	0.13	NuStar Logistics LP				6.500% due 01/04/2032	425	437	0.01
5.000% due 15/12/2027	1,625	1,617	0.06	6.375% due 01/10/2030 (h)	3,350	3,474	0.12	6.500% due 15/06/2033	900	926	0.03
				Olympus Water U.S. Holding Corp.				Ritchie Bros Holdings, Inc.			
				3.875% due 01/10/2028	€ 2,000	2,305	0.08	7.750% due 15/03/2031	2,500	2,631	0.09

Schedule of Investments Global High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
RLJ Lodging Trust LP				Stonex Escrow Issuer LLC				Vertiv Group Corp.			
3.750% due 01/07/2026	\$ 475	\$ 471	0.02	6.875% due 15/07/2032 (a)	\$ 1,800	\$ 1,820	0.06	4.125% due 15/11/2028	\$ 3,000	\$ 2,928	0.10
4.000% due 15/09/2029	5,000	4,669	0.16	Sunoco LP				VF Corp.			
ROBLOX Corp.				4.500% due 15/05/2029	1,150	1,117	0.04	0.250% due 25/02/2028	€ 10,175	10,464	0.36
3.875% due 01/05/2030	2,000	1,889	0.07	7.000% due 01/05/2029	2,850	2,970	0.10	2.800% due 23/04/2027	\$ 2,000	1,912	0.07
Rocket Cos., Inc.				Surgery Center Holdings, Inc.				4.125% due 07/03/2026	€ 2,000	2,340	0.08
6.125% due 01/08/2030	6,000	6,118	0.21	7.250% due 15/04/2032 (h)	3,000	3,061	0.11	VFH Parent LLC			
Rocket Mortgage LLC				Tallgrass Energy Partners LP				7.500% due 15/06/2031	\$ 2,425	2,547	0.09
3.625% due 01/03/2029	1,750	1,664	0.06	5.500% due 15/01/2028	1,175	1,169	0.04	Victra Holdings LLC			
3.875% due 01/03/2031 (h)	1,000	928	0.03	6.000% due 01/09/2031	1,250	1,221	0.04	8.750% due 15/09/2029	425	446	0.02
Rockies Express Pipeline LLC				TEGNA, Inc.				Vistra Operations Co. LLC			
4.950% due 15/07/2029	1,275	1,253	0.04	4.625% due 15/03/2028	4,800	4,683	0.16	4.375% due 01/05/2029	4,250	4,145	0.14
6.750% due 15/03/2033	2,025	2,116	0.07	5.000% due 15/09/2029	3,100	2,963	0.10	6.875% due 15/04/2032	6,550	6,852	0.24
RR Donnelley & Sons Co.				Teleflex, Inc.				7.750% due 15/10/2031	1,200	1,276	0.04
9.500% due 01/08/2029	225	225	0.01	4.250% due 01/06/2028 (h)	2,000	1,955	0.07	VM Consolidated, Inc.			
Sabre GLBL, Inc.				Tenet Healthcare Corp.				5.500% due 15/04/2029	2,000	1,965	0.07
8.625% due 15/01/06/2027	117	120	0.00	4.375% due 15/01/2030	6,100	5,910	0.20	Walgreen Co.			
10.750% due 15/11/2029	375	387	0.01	TerraForm Power Operating LLC				4.400% due 15/09/2042	380	351	0.01
SBA Communications Corp.				4.750% due 15/01/2030	1,500	1,437	0.05	Walgreens Boots Alliance, Inc.			
3.125% due 01/02/2029 (h)	3,675	3,474	0.12	5.000% due 31/01/2028	4,500	4,457	0.15	2.125% due 20/11/2026	€ 2,000	2,316	0.08
Science Applications International Corp.				Tidewater, Inc.				4.100% due 15/04/2050	\$ 575	500	0.02
4.875% due 01/04/2028	2,000	1,970	0.07	9.125% due 15/07/2030 (a)	2,350	2,420	0.08	4.650% due 01/06/2046	275	257	0.01
SCIH Salt Holdings, Inc.				TK Elevator U.S. Newco, Inc.				4.800% due 18/11/2044	200	191	0.01
4.875% due 01/05/2028	3,875	3,778	0.13	5.250% due 15/07/2027 (h)	3,525	3,525	0.12	8.125% due 15/08/2029	7,000	7,428	0.26
SCIL LLC				TopBuild Corp.				Wand NewCo, Inc.			
5.375% due 01/11/2026	2,000	1,988	0.07	3.625% due 15/03/2029	6,900	6,533	0.23	7.625% due 30/01/2032	2,100	2,209	0.08
9.500% due 15/07/2028	€ 2,175	2,694	0.09	4.125% due 15/02/2032	8,925	8,282	0.29	Warnermedia Holdings, Inc.			
Scripps Escrow, Inc.				TransDigm, Inc.				3.755% due 15/03/2027	550	539	0.02
3.875% due 15/01/2029 (h)	\$ 1,950	1,699	0.06	6.000% due 15/01/2033	200	201	0.01	4.279% due 15/03/2032	1,200	1,015	0.03
Sensata Technologies, Inc.				TriNet Group, Inc.				5.050% due 15/03/2042	900	611	0.02
3.750% due 15/02/2031	2,100	1,916	0.07	3.500% due 01/03/2029	1,506	1,416	0.05	Waste Pro USA, Inc.			
Service Corp. International				Twilio, Inc.				7.000% due 01/02/2033	2,175	2,263	0.08
3.375% due 15/08/2030	2,625	2,415	0.08	3.625% due 15/03/2029	800	762	0.03	Wayfair LLC			
4.625% due 15/12/2027	2,526	2,512	0.09	U.S. Acute Care Solutions LLC				7.250% due 31/10/2029	2,500	2,507	0.09
Shift4 Payments LLC				9.750% due 15/05/2029	1,525	1,575	0.05	7.750% due 15/09/2030	1,850	1,866	0.06
5.500% due 15/05/2033	€ 1,225	1,491	0.05	U.S. Foods, Inc.				Western Digital Corp.			
6.750% due 15/08/2032	\$ 1,575	1,637	0.06	4.625% due 01/06/2030	1,650	1,608	0.06	2.850% due 01/02/2029 (h)	4,400	4,083	0.14
Silgan Holdings, Inc.				4.750% due 15/02/2029	6,400	6,294	0.22	WEX, Inc.			
2.250% due 01/06/2028	€ 1,900	2,161	0.07	6.875% due 15/09/2028	476	493	0.02	6.500% due 15/03/2033	1,125	1,136	0.04
Sirius XM Radio LLC				UGI International LLC				Whirlpool Corp.			
3.875% due 01/09/2031 (h)	\$ 6,925	6,160	0.21	2.500% due 01/12/2029	€ 11,430	12,552	0.43	6.125% due 15/06/2030	2,100	2,120	0.07
5.000% due 01/08/2027 (h)	2,875	2,852	0.10	UKG, Inc.				Williams Scotsman, Inc.			
SLM Corp.				6.875% due 01/02/2031	\$ 4,600	4,776	0.16	6.625% due 15/04/2030	850	884	0.03
6.500% due 31/01/2030	400	420	0.01	Under Armour, Inc.				7.375% due 01/10/2031 (h)	4,700	4,950	0.17
SM Energy Co.				3.250% due 15/06/2026	2,100	2,073	0.07	Windstream Services LLC			
6.625% due 15/01/2027	2,000	2,003	0.07	Unisys Corp.				8.250% due 01/10/2031	12,825	13,442	0.46
6.750% due 01/08/2029	3,450	3,440	0.12	10.625% due 15/01/2031	1,525	1,572	0.05	WR Grace Holdings LLC			
7.000% due 01/08/2032	1,425	1,406	0.05	United Airlines, Inc.				4.875% due 15/06/2027	2,000	1,991	0.07
Snap, Inc.				4.625% due 15/04/2029 (h)	7,700	7,479	0.26	Wyndham Hotels & Resorts, Inc.			
6.875% due 01/03/2033 (h)	6,150	6,315	0.22	United Rentals North America, Inc.				4.375% due 15/08/2028	1,590	1,556	0.05
Speedway Motorsports LLC				3.875% due 15/02/2031	3,000	2,823	0.10	Wynn Las Vegas LLC			
4.875% due 01/11/2027	2,000	1,987	0.07	6.125% due 15/03/2034	4,225	4,357	0.15	5.250% due 15/05/2027	7,000	7,010	0.24
Spirit Airlines Pass-Through Trust				Univision Communications, Inc.				Wynn Resorts Finance LLC			
4.100% due 01/10/2029	798	733	0.03	4.500% due 01/05/2029	6,525	5,939	0.20	6.250% due 15/03/2033	1,600	1,611	0.06
SS&C Technologies, Inc.				6.625% due 01/06/2027	5,000	4,991	0.17	7.125% due 15/02/2031 (h)	5,925	6,322	0.22
5.500% due 30/09/2027	10,100	10,116	0.35	8.000% due 15/08/2028	3,285	3,336	0.11	Yum! Brands, Inc.			
Stagwell Global LLC				8.500% due 31/07/2031 (h)	2,725	2,730	0.09	3.625% due 15/03/2031	5,000	4,621	0.16
5.625% due 15/08/2029	2,800	2,681	0.09	USA Compression Partners LP				6.875% due 15/11/2037	100	108	0.00
Standard Industries, Inc.				7.125% due 15/03/2029	1,150	1,179	0.04	Zayo Group Holdings, Inc.			
2.250% due 21/11/2026	€ 15,200	17,681	0.61	USI, Inc.				4.000% due 01/03/2027	3,025	2,840	0.10
3.375% due 15/01/2031	\$ 841	755	0.03	7.500% due 15/01/2032	500	528	0.02	ZipRecruiter, Inc.			
4.375% due 15/07/2030	631	598	0.02	Valvoline, Inc.				5.000% due 15/01/2030	4,750	4,060	0.14
Star Parent, Inc.				3.625% due 15/06/2031	6,775	6,140	0.21	ZoomInfo Technologies LLC			
9.000% due 01/10/2030	500	527	0.02	Venture Global Calcasieu Pass LLC				3.875% due 01/02/2029	3,000	2,823	0.10
Starwood Property Trust, Inc.				3.875% due 01/11/2033	2,500	2,188	0.08			1,567,211	54.13
4.375% due 15/01/2027	350	347	0.01	4.125% due 15/08/2031	1,025	949	0.03	LOAN PARTICIPATIONS AND ASSIGNMENTS			
6.000% due 15/04/2030	275	278	0.01	Venture Global LNG, Inc.				B&G Foods, Inc.			
6.500% due 01/07/2030	2,125	2,196	0.08	7.000% due 15/01/2030	13,600	13,760	0.48	7.827% due 10/10/2029	5,700	5,225	0.18
6.500% due 15/10/2030	1,600	1,656	0.06	8.125% due 01/06/2028	6,450	6,670	0.23	Barnes Group, Inc.			
Station Casinos LLC				8.375% due 01/06/2031	1,150	1,195	0.04	7.077% due 27/01/2032	2,668	2,676	0.09
4.500% due 15/02/2028	7,000	6,869	0.24	9.500% due 01/02/2029	8,250	8,993	0.31	Caesars Entertainment, Inc.			
4.625% due 01/12/2031	3,391	3,179	0.11	9.875% due 01/02/2032	2,550	2,755	0.09	6.577% due 06/02/2031	10,803	10,810	0.37
6.625% due 15/03/2032	2,025	2,072	0.07	Venture Global Plaquemines LNG LLC				Clydesdale Acquisition Holdings, Inc.			
Stonepeak Nile Parent LLC				7.500% due 01/05/2033	4,350	4,661	0.16	1.625% - 7.577% due			
7.250% due 15/03/2032	1,300	1,379	0.05	Veritiv Operating Co.				01/04/2032 μ	93	93	0.00
				10.500% due 30/11/2030	1,700	1,842	0.06				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
1.625% - 7.577% due 01/04/2032	\$ 5,332	\$ 5,317	0.18	Stepstone Group Midco GmbH				WARRANTS			
Cotiviti Corp.				6.673% due 26/04/2032	€ 3,275	\$ 3,777	0.13	Spirit Aviation Holdings, Inc. -			
7.074% due 01/05/2031	7,081	7,057	0.25	8.608% - 8.651% due				Exp. 11/03/2035	311,285	\$ 1,553	0.05
Global Medical Response, Inc. (9.079% Cash and				19/12/2031	\$ 3,925	3,817	0.13	Spirit Aviation Holdings, Inc. -			
0.750% PIK)				TransDigm, Inc.				Exp. 11/03/2035 (g)	94,207	470	0.02
0.750% - 9.079% due				6.796% due 28/02/2031	15,350	15,395	0.53			2,023	0.07
31/10/2028 (b)	3,483	3,492	0.12	6.796% due 19/01/2032	1,061	1,063	0.04	Total United States		1,789,917	61.82
Gray Television, Inc.				7.046% due 22/03/2030	3,193	3,209	0.11	Total Transferable Securities		\$ 2,806,544	96.94
9.574% due 04/06/2029	1,773	1,775	0.06	Trident TPI Holdings, Inc.				INVESTMENT FUNDS			
Jane Street Group LLC				8.046% due 15/09/2028	678	667	0.02	COLLECTIVE INVESTMENT SCHEMES			
6.333% due 15/12/2031	648	648	0.02	Truist Insurance Holdings LLC				PIMCO Funds: Global			
LC Ahab U.S. Didco LLC				7.046% due 06/05/2031	873	875	0.03	Investors Series plc -			
7.327% due 01/05/2031	572	573	0.02	Twitter, Inc.				PIMCO European			
LifePoint Health, Inc.				10.927% due 26/10/2029	7,089	6,934	0.24	High Yield Bond			
7.820% due 19/05/2031	2,009	1,982	0.07	Virgin Media Bristol LLC				Fund (e)	5,305,278	78,779	2.72
8.006% due 19/05/2031	1,188	1,177	0.04	7.676% due 31/01/2029	2,000	1,985	0.07	PIMCO Select Funds plc			
Polaris Newco LLC						80,285	2.77	- PIMCO US Dollar			
8.291% due 02/06/2028	0	0	0.00	U.S. TREASURY OBLIGATIONS				Short-Term Floating			
Rockpoint Gas Storage Partners LP				U.S. Treasury Notes				NAV Fund (e)	10,386,949	103,576	3.58
7.296% due 18/09/2031	0	0	0.00	3.500% due 15/09/2025	22,900	22,876	0.79	Total Investment Funds		\$ 182,355	6.30
Scientific Games Holdings LP				4.250% due 15/10/2025	58,000	57,988	2.00				
7.285% due 04/04/2029	1,313	1,314	0.05	5.000% due 31/10/2025	59,100	59,225	2.05				
Sotera Health Holdings LLC						140,089	4.84				
7.546% due 30/05/2031	422	424	0.02								

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Short	09/2025	305	\$ 158	0.01
Euro-Bund September Futures	Long	09/2025	59	(71)	(0.01)
U.S. Treasury 2-Year Note September Futures	Long	09/2025	517	417	0.01
U.S. Treasury 5-Year Note September Futures	Long	09/2025	118	144	0.01
U.S. Treasury 10-Year Note September Futures	Long	09/2025	977	1,963	0.07
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	310	738	0.02
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	74	264	0.01
				\$ 3,613	0.12
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 3,613	0.12

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Newell Brands, Inc.	1.000%	20/06/2028	\$ 950	\$ 64	0.00
Telecom Italia SpA	1.000	20/12/2029	€ 1,725	62	0.00
				\$ 126	0.00

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-44 5-Year Index	5.000%	20/06/2030	\$ 160,875	\$ 1,893	0.07

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	3.000%	19/03/2030	\$ 19,775	\$ (572)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	50,200	196	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	5,150	38	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	106,517	(1,370)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	31,500	(160)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	34,000	1,055	0.04

Schedule of Investments Global High Yield Bond Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750%	15/05/2032	\$ 81,399	\$ (906)	\$ (0.03)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2033	4,225	28	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 74,010	749	0.03
					\$ (942)	(0.03)
Total Centrally Cleared Financial Derivative Instruments					\$ 1,077	0.04

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

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

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

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Petroleos Mexicanos	4.850%	07/05/2026	\$ 2,508	\$ 0	\$ 30	\$ 30	0.00

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	\$ 13,223	€ 11,632	\$ 431	\$ 0	\$ 431	0.02
	07/2025	3,767	£ 2,745	0	(5)	(5)	0.00
	08/2025	€ 189	\$ 222	0	(1)	(1)	0.00
BOA	08/2025	£ 2,745	3,768	5	0	5	0.00
	07/2025	€ 4,018	4,542	0	(175)	(175)	(0.01)
	07/2025	3,026	3,544	0	(8)	(8)	0.00
BPS	07/2025	\$ 3,335	€ 2,892	65	0	65	0.00
	07/2025	€ 544,454	\$ 618,583	0	(20,522)	(20,522)	(0.71)
	07/2025	£ 531	713	0	(15)	(15)	0.00
BRC	07/2025	\$ 7,528	€ 6,647	275	0	275	0.01
	07/2025	95,910	£ 70,491	685	0	685	0.02
	08/2025	£ 70,491	\$ 95,923	0	(688)	(688)	(0.02)
CBK	07/2025	€ 3,307	3,791	0	(91)	(91)	0.00
	07/2025	\$ 9,042	€ 7,874	201	0	201	0.01
	07/2025	616,153	531,121	7,302	0	7,302	0.25
DUB	08/2025	€ 529,956	\$ 616,153	0	(7,292)	(7,292)	(0.25)
	07/2025	CHF 62	77	0	0	0	0.00
	07/2025	SGD 13	10	0	0	0	0.00
FAR	07/2025	\$ 75	CHF 62	3	0	3	0.00
	08/2025	77	62	0	0	0	0.00
	07/2025	SGD 17	\$ 13	0	0	0	0.00
JPM	07/2025	CAD 15,455	11,253	0	(74)	(74)	0.00
	07/2025	€ 7,351	8,483	0	(146)	(146)	(0.01)
	07/2025	£ 1,899	2,573	0	(29)	(29)	0.00
MBC	07/2025	SGD 40	31	0	0	0	0.00
	07/2025	\$ 11,247	CAD 15,461	83	0	83	0.00
	07/2025	5,512	€ 4,768	85	0	85	0.00
MYI	07/2025	39	SGD 51	1	0	1	0.00
	08/2025	CAD 15,435	\$ 11,247	0	(84)	(84)	0.00
	08/2025	SGD 51	39	0	(1)	(1)	0.00
RYL	07/2025	CHF 97	122	0	(1)	(1)	0.00
	07/2025	£ 4,961	6,812	14	0	14	0.00
	07/2025	SGD 152	119	0	0	0	0.00
SCX	07/2025	\$ 666	€ 569	1	0	1	0.00
	07/2025	6,383	£ 4,654	1	(6)	(5)	0.00
	07/2025	2,787	2,053	26	0	26	0.00
SOG	07/2025	8	SGD 10	0	0	0	0.00
	08/2025	SGD 10	\$ 8	0	0	0	0.00
	07/2025	\$ 8,971	€ 7,786	182	0	182	0.01
SSB	07/2025	£ 70,114	\$ 94,935	0	(1,145)	(1,145)	(0.04)
	07/2025	€ 3,010	3,529	0	(4)	(4)	0.00
	08/2025	\$ 3,537	€ 3,010	4	0	4	0.00
				\$ 9,364	\$ (30,287)	\$ (20,923)	(0.72)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation and Institutional CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 10,769	\$ 13,483	\$ 0	\$ (46)	\$ (46)	0.00
	08/2025	\$ 13,483	CHF 10,725	46	0	46	0.00
BOA	07/2025	CHF 10	\$ 12	0	0	0	0.00
	07/2025	\$ 34	CHF 27	1	0	1	0.00
BRC	07/2025	CHF 15	\$ 18	0	(1)	(1)	0.00
	07/2025	\$ 11	CHF 9	0	0	0	0.00
CBK	07/2025	548	446	12	0	12	0.00
FAR	07/2025	CHF 10,707	\$ 13,374	0	(77)	(77)	0.00
	07/2025	\$ 12,854	CHF 10,585	444	0	444	0.02
	08/2025	13,374	10,662	77	0	77	0.00
MBC	07/2025	12,870	10,576	417	0	417	0.01
MYI	07/2025	1,429	1,141	5	0	5	0.00
RBC	07/2025	11,815	9,690	358	0	358	0.01
SCX	07/2025	56	46	1	0	1	0.00
				\$ 1,361	\$ (124)	\$ 1,237	0.04

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 291,924	\$ 341,807	\$ 0	\$ (867)	\$ (867)	(0.03)
	08/2025	\$ 342,557	€ 291,924	865	0	865	0.03
BOA	07/2025	364,478	320,547	11,796	0	11,796	0.41
BPS	07/2025	€ 1,025	\$ 1,171	0	(33)	(33)	0.00
BRC	07/2025	\$ 376,919	€ 331,812	12,578	0	12,578	0.43
CBK	07/2025	€ 2,817	\$ 3,261	0	(45)	(45)	0.00
	07/2025	\$ 4,704	€ 4,082	88	0	88	0.00
DUB	07/2025	€ 321,509	\$ 372,982	0	(4,421)	(4,421)	(0.15)
	08/2025	\$ 372,982	€ 320,804	4,415	0	4,415	0.15
MBC	07/2025	€ 18,223	\$ 21,033	0	(357)	(357)	(0.01)
	07/2025	\$ 4,682	€ 4,043	64	0	64	0.00
WST	07/2025	€ 318,825	\$ 373,870	0	(382)	(382)	(0.01)
	07/2025	\$ 330,782	€ 292,800	12,921	0	12,921	0.44
	08/2025	374,687	318,825	383	0	383	0.01
				\$ 43,110	\$ (6,105)	\$ 37,005	1.27

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income and E Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 127,749	\$ 175,297	\$ 236	\$ 0	\$ 236	0.01
	08/2025	\$ 175,321	£ 127,749	0	(235)	(235)	(0.01)
BOA	07/2025	206	152	2	0	2	0.00
BRC	07/2025	£ 132,650	\$ 180,486	0	(1,291)	(1,291)	(0.04)
	07/2025	\$ 163,969	£ 121,439	2,444	0	2,444	0.09
	08/2025	180,326	132,515	1,292	0	1,292	0.05
CBK	07/2025	£ 155	\$ 208	0	(5)	(5)	0.00
	07/2025	\$ 13,920	£ 10,231	100	0	100	0.00
JPM	07/2025	174,768	129,729	3,006	0	3,006	0.10
MBC	07/2025	£ 11,913	\$ 16,081	0	(244)	(244)	(0.01)
	07/2025	\$ 15,473	£ 11,349	99	(20)	79	0.00
SSB	07/2025	£ 131,448	\$ 180,241	111	0	111	0.00
	07/2025	\$ 174,879	£ 129,156	2,109	0	2,109	0.07
	08/2025	180,264	131,448	0	(108)	(108)	0.00
UAG	07/2025	2,520	1,860	30	0	30	0.00
				\$ 9,429	\$ (1,903)	\$ 7,526	0.26

As at 30 June 2025, the E Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 1,937	\$ 1,513	\$ 0	\$ (8)	\$ (8)	0.00
	07/2025	\$ 2,460	SGD 3,170	30	0	30	0.00
	08/2025	1,513	1,932	8	0	8	0.00
BRC	07/2025	92	118	1	0	1	0.00
CBK	07/2025	SGD 12	\$ 9	0	0	0	0.00
	07/2025	\$ 295	SGD 378	2	0	2	0.00
DUB	07/2025	1,659	2,137	19	0	19	0.00
FAR	07/2025	SGD 6,227	\$ 4,882	0	(7)	(7)	0.00
	07/2025	\$ 3,382	SGD 4,352	35	0	35	0.00
	08/2025	4,882	6,212	8	0	8	0.00

Schedule of Investments Global High Yield Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2025	SGD 2,555	\$ 2,004	\$ 0	\$ (2)	\$ (2)	0.00
	08/2025	\$ 2,004	SGD 2,549	2	0	2	0.00
MBC	07/2025	SGD 4,867	\$ 3,764	0	(58)	(58)	0.00
	07/2025	\$ 2,579	SGD 3,309	19	0	19	0.00
	08/2025	3,731	4,814	58	0	58	0.01
MYI	07/2025	SGD 218	\$ 170	0	(1)	(1)	0.00
	07/2025	\$ 5,448	SGD 7,004	51	0	51	0.00
SCX	07/2025	SGD 821	\$ 636	0	(8)	(8)	0.00
	08/2025	\$ 636	SGD 819	8	0	8	0.00
SSB	07/2025	963	1,228	2	0	2	0.00
				\$ 243	\$ (84)	\$ 159	0.01
Total OTC Financial Derivative Instruments						\$ 25,034	0.86

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 4,900,000	\$ 588	0.02
Total Other Financial Assets		\$ 588	0.02
Total Investments		\$ 3,019,211	104.28
Other Current Assets & Liabilities		\$ (123,952)	(4.28)
Net Assets		\$ 2,895,259	100.00

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

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

μ All or a portion of this amount represents unfunded loan commitments. The interest rate for the unfunded portion will be determined at the time of funding. See Note 4, Securities and Other Investments, in the Notes to Financial Statements for more information regarding unfunded loan commitments.

(a) When-issued security.

(b) Payment in-kind security.

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

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

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Restricted Securities (31 December 2024: 0.14%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Miller Homes Group Finco PLC 6.529% due 15/10/2030	02/04/2025	\$ 1,848	\$ 2,031	0.07
Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	17/03/2025	824	470	0.02
		\$ 2,672	\$ 2,501	0.09

(h) Securities with an aggregate fair value of \$156,726 (31 December 2024: \$21,430) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$937 (31 December 2024: \$Nil) and cash of \$60 (31 December 2024: \$10) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$29,297 (31 December 2024: \$12,634) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$4,290 (31 December 2024: \$14,230) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 81	\$ 2,776,286	\$ 30,177	\$ 2,806,544
Investment Funds	182,355	0	0	182,355
Financial Derivative Instruments ⁽³⁾	87	29,637	0	29,724
Other Financial Assets	0	588	0	588
Totals	\$ 182,523	\$ 2,806,511	\$ 30,177	\$ 3,019,211

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,639,237	\$ 29,158	\$ 2,668,395
Investment Funds	184,364	0	0	184,364
Financial Derivative Instruments ⁽³⁾	49	(12,915)	0	(12,866)
Other Financial Assets	0	612	0	612
Totals	\$ 184,413	\$2 ,626,934	\$ 29,158	\$ 2,840,505

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	3.250%	23/06/2025	01/08/2025	\$ (266)	\$ (267)	(0.01)
	3.750	23/06/2025	01/08/2025	(2,174)	(2,176)	(0.08)
	4.000	23/06/2025	01/08/2025	(1,392)	(1,393)	(0.05)
	4.050	23/06/2025	01/08/2025	(2,280)	(2,282)	(0.08)
	4.100	23/06/2025	01/08/2025	(4,201)	(4,205)	(0.15)
	4.150	23/06/2025	01/08/2025	(2,917)	(2,919)	(0.10)
	4.200	23/06/2025	01/08/2025	(1,092)	(1,093)	(0.04)
	4.230	23/06/2025	01/08/2025	(1,893)	(1,895)	(0.07)
	4.240	23/06/2025	01/08/2025	(1,681)	(1,683)	(0.06)
	4.250	23/06/2025	01/08/2025	(28,203)	(28,230)	(0.97)
	4.260	23/06/2025	01/08/2025	(186)	(186)	(0.01)
	4.270	23/06/2025	01/08/2025	(13,873)	(13,886)	(0.48)
	4.280	23/06/2025	01/08/2025	(5,546)	(5,551)	(0.19)
	4.290	23/06/2025	01/08/2025	(14,019)	(14,032)	(0.48)
	4.300	23/06/2025	01/08/2025	(11,110)	(11,121)	(0.38)
	4.350	23/06/2025	01/08/2025	(998)	(999)	(0.03)
BPS	4.000	30/05/2025	TBD ⁽¹⁾	(1,432)	(1,437)	(0.05)
	4.280	30/05/2025	TBD ⁽¹⁾	(5,483)	(5,504)	(0.19)
BRC	0.750	11/06/2025	TBD ⁽¹⁾	€ (350)	(411)	(0.01)
	0.900	23/06/2025	TBD ⁽¹⁾	(2,056)	(2,414)	(0.08)
	1.200	11/06/2025	TBD ⁽¹⁾	(2,679)	(3,147)	(0.11)
	1.250	11/06/2025	TBD ⁽¹⁾	(2,374)	(2,788)	(0.10)
	1.350	11/06/2025	TBD ⁽¹⁾	(585)	(687)	(0.02)
	1.400	11/06/2025	TBD ⁽¹⁾	(7,820)	(9,187)	(0.32)
	4.100	13/05/2025	TBD ⁽¹⁾	\$ (1,809)	(1,819)	(0.06)
	4.250	15/04/2025	TBD ⁽¹⁾	(88)	(89)	0.00
JML	1.250	11/06/2025	TBD ⁽¹⁾	€ (2,206)	(2,591)	(0.09)
	1.350	11/06/2025	TBD ⁽¹⁾	(682)	(801)	(0.03)
JPS	4.300	23/06/2025	01/08/2025	\$ (814)	(815)	(0.03)
MYI	3.400	09/05/2025	TBD ⁽¹⁾	£ (1,659)	(2,285)	(0.08)
SOG	2.250	14/05/2025	TBD ⁽¹⁾	\$ (499)	(500)	(0.02)
Total Reverse Repurchase Agreements					\$ (126,393)	(4.37)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 429	\$ (290)	\$ 139	\$ (29)	\$ 0	\$ (29)
BOA	11,654	(11,120)	534	(101)	0	(101)
BPS	24	0	24	(131)	10	(121)
BRC	(5,242)	4,290	(952)	(248)	0	(248)
CBK	262	(280)	(18)	(215)	0	(215)
DUB	23	0	23	(7,731)	6,860	(871)
FAR	483	(340)	143	N/A	N/A	N/A
GLM	N/A	N/A	N/A	(1)	0	(1)
GST	30	(30)	0	(361)	400	39
JPM	3,006	(3,020)	(14)	N/A	N/A	N/A
MBC	(187)	0	(187)	(8,459)	6,960	(1,499)
MYI	64	(40)	24	6	0	6
RBC	358	(300)	58	N/A	N/A	N/A
RYL	26	0	26	16	0	16
SCX	1	0	1	1,242	(530)	712
SOG	182	0	182	N/A	N/A	N/A
SSB	969	(1,120)	(151)	N/A	N/A	N/A
TOR	N/A	N/A	N/A	(1)	0	(1)
UAG	30	0	30	(2)	0	(2)
WST	12,922	(12,330)	592	N/A	N/A	N/A

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	32.39	30.00
Transferable securities dealt in on another regulated market*	55.61	59.84
Investment funds	5.72	6.20
Financial derivative instruments dealt in on a regulated market	0.12	0.01
Centrally cleared financial derivative instruments	0.13	0.14
OTC financial derivative instruments	1.99	0.35
Other financial assets	0.02	0.02
Other assets	4.02	3.44
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	0.32	N/A
Austria	0.20	0.58
Belgium	0.99	0.48
Bermuda	1.42	1.01
Canada	4.10	3.53
Cayman Islands	0.57	0.68
Czech Republic	0.17	N/A
Denmark	0.05	0.04
Finland	0.18	N/A
France	2.56	2.41
Germany	2.67	1.92
Ireland	0.11	0.44
Israel	0.07	N/A
Italy	2.74	2.71
Japan	0.91	0.86
Jersey, Channel Islands	1.16	0.69
Liberia	0.09	0.88
Luxembourg	2.95	3.31
Multinational	2.11	1.49
Netherlands	3.06	2.73
Norway	0.45	0.20
Panama	0.64	0.38
Poland	0.06	N/A
Singapore	0.25	N/A
Slovenia	0.09	N/A
Spain	0.51	0.73
Sweden	0.66	0.68
Switzerland	0.01	0.01
United Kingdom	6.02	4.73
United States	61.82	62.52
Investment Funds	6.30	6.43
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.12	(0.01)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.07	(0.01)
Interest Rate Swaps	(0.03)	0.12
OTC Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	(0.01)
Forward Foreign Currency Contracts	(0.72)	0.35
Hedged Forward Foreign Currency Contracts	1.58	(0.90)
Other Financial Assets	0.02	0.02
Other Current Assets & Liabilities	(4.28)	0.99
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				GERMANY				VZ Secured Financing BV			
AUSTRALIA				CORPORATE BONDS & NOTES				3.500% due 15/01/2032	€ 50	\$ 54	0.49
CORPORATE BONDS & NOTES				Bayer AG	€ 100	\$ 127	1.15	Total Netherlands		447	4.07
FMG Resources Pty. Ltd.	\$ 27	\$ 25	0.23	7.000% due 25/09/2083				PORTUGAL			
5.875% due 15/04/2030	50	51	0.46	Novelis Sheet Ingot GmbH	50	57	0.52	CORPORATE BONDS & NOTES			
Total Australia		76	0.69	3.375% due 15/04/2029				EDP S.A.	100	116	1.06
AUSTRIA				Total Germany		184	1.67	1.875% due 02/08/2081			
CORPORATE BONDS & NOTES				IRELAND				SINGAPORE			
ams-OSRAM AG	25	27	0.24	CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
12.250% due 30/03/2029				Perrigo Finance Unlimited Co.	50	60	0.55	Seagate Data Storage Technology Pte Ltd.	\$ 75	76	0.70
BELGIUM				5.375% due 30/09/2032				5.875% due 15/07/2030			
CORPORATE BONDS & NOTES				ITALY				SPAIN			
Manuchar Group SARL	€ 100	120	1.09	CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
7.250% due 30/06/2027				Banca Monte dei Paschi di Siena SpA	100	123	1.12	Grifols S.A.	€ 100	113	1.03
BERMUDA				4.750% due 15/03/2029				3.875% due 15/10/2028			
CORPORATE BONDS & NOTES				TeamSystem SpA	100	117	1.07	SWEDEN			
NCL Corp. Ltd.	\$ 75	75	0.69	5.000% due 01/07/2031 (a)				CORPORATE BONDS & NOTES			
5.875% due 15/02/2027				UniCredit SpA	\$ 100	106	0.97	Castellum AB	100	115	1.05
CANADA				7.296% due 02/04/2034				3.125% due 02/12/2026 (f)			
CORPORATE BONDS & NOTES				Total Italy		346	3.16	Verisure Holding AB	125	153	1.39
B.C. Unlimited Liability Co.	125	122	1.11	JAPAN				5.500% due 15/05/2030			
3.875% due 15/01/2028	25	23	0.21	CORPORATE BONDS & NOTES				Total Sweden		268	2.44
4.000% due 15/10/2030				Rakuten Group, Inc.	25	25	0.23	UNITED KINGDOM			
Brookfield Property Finance ULC	CAD 75	58	0.53	8.125% due 15/12/2029 (f)	25	27	0.24	CORPORATE BONDS & NOTES			
7.125% due 13/02/2028				9.750% due 15/04/2029	45	49	0.45	BCP Modular Services Finance PLC	100	115	1.05
GFL Environmental, Inc.	\$ 75	79	0.72	11.250% due 15/02/2027				4.750% due 30/11/2028			
6.750% due 15/01/2031				Total Japan		101	0.92	Ocado Group PLC	£ 50	67	0.61
goeasy Ltd.	75	79	0.72	JERSEY, CHANNEL ISLANDS				10.500% due 08/08/2029			
9.250% due 01/12/2028				CORPORATE BONDS & NOTES				Vmed O2 UK Financing PLC	\$ 25	23	0.21
Intelligent Packaging Ltd. Finco, Inc.	50	50	0.46	Aston Martin Capital Holdings Ltd.	£ 100	128	1.17	4.250% due 31/01/2031			
6.000% due 15/09/2028				10.375% due 31/03/2029				5.625% due 15/04/2032 (a)	€ 100	119	1.09
Open Text Corp.	25	24	0.22	LIBERIA				Vodafone Group PLC	\$ 50	38	0.35
3.875% due 15/02/2028				CORPORATE BONDS & NOTES				5.125% due 04/06/2081			
		435	3.97	Royal Caribbean Cruises Ltd.	\$ 100	100	0.92	Total United Kingdom		362	3.31
SOVEREIGN ISSUES				5.500% due 31/08/2026				UNITED STATES			
Canada Government International Bond	CAD 50	36	0.32	LUXEMBOURG				SHARES			
2.750% due 01/06/2033				CORPORATE BONDS & NOTES				COMMON STOCKS			
Total Canada		471	4.29	Camelot Finance S.A.	21	21	0.19	INDUSTRIALS			
CAYMAN ISLANDS				4.500% due 01/11/2026				Spirit Aviation Holdings, Inc. (c)	92	0	0.00
CORPORATE BONDS & NOTES				CPI Property Group S.A.	€ 50	60	0.55	PAR (000S)			
Spirit Loyalty Cayman Ltd. (11.000% Cash or 4.000% PIK and 8.000% Cash)				6.000% due 27/01/2032				CORPORATE BONDS & NOTES			
11.000% due 12/03/2030 (b)	\$ 47	32	0.29	Loarre Investments SARL	100	121	1.10	Acadia Healthcare Co., Inc.	\$ 25	25	0.23
DENMARK				6.500% due 15/05/2029				5.500% due 01/07/2028			
CORPORATE BONDS & NOTES				Total Luxembourg		202	1.84	ADT Security Corp.	50	48	0.44
TDC Net A/S	€ 100	130	1.19	MULTINATIONAL				4.875% due 15/07/2032			
6.500% due 01/06/2031				CORPORATE BONDS & NOTES				Advance Auto Parts, Inc.	25	22	0.20
FINLAND				Ardagh Metal Packaging Finance USA LLC	100	111	1.01	3.500% due 15/03/2032			
CORPORATE BONDS & NOTES				JetBlue Airways Corp.	\$ 50	49	0.45	AES Corp.	50	52	0.47
Ahlstrom Holding Oy	\$ 25	24	0.22	9.875% due 20/09/2031				7.600% due 15/01/2055			
4.875% due 04/02/2028				Total Multinational		160	1.46	AMC Networks, Inc.	50	40	0.36
FRANCE				NETHERLANDS				4.250% due 15/02/2029			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				Amer Sports Co.	75	78	0.71
CAB SELAS	€ 100	112	1.02	Axalta Coating Systems Dutch Holding BV	50	53	0.48	6.750% due 16/02/2031			
3.375% due 01/02/2028				7.250% due 15/02/2031				AmWINS Group, Inc.	50	51	0.46
ELO SACA	100	116	1.06	Flora Food Management BV	€ 100	119	1.08	6.375% due 15/02/2029			
2.875% due 29/01/2026				6.875% due 02/07/2029				Avantor Funding, Inc.	75	74	0.67
Total France		228	2.08	Sunrise FinCo BV	\$ 50	47	0.43	4.625% due 15/07/2028			
				4.875% due 15/07/2031				Ball Corp.	125	113	1.03
				Telefonica Europe BV	€ 100	122	1.11	2.875% due 15/08/2030			
				5.752% due 15/01/2032 (f)				Block, Inc.	50	49	0.45
				Teva Pharmaceutical Finance Netherlands BV	\$ 25	26	0.24	2.750% due 01/06/2026			
				5.750% due 01/12/2030				3.500% due 01/06/2031			
				6.000% due 01/12/2032				Boise Cascade Co.	50	49	0.45
								4.875% due 01/07/2030			

Schedule of Investments Global High Yield Bond ESG Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Boost Newco Borrower LLC 7.500% due 15/01/2031	\$ 50	\$ 53	0.48	Iron Mountain, Inc. 4.500% due 15/02/2031	\$ 51	\$ 49	0.45	SLM Corp. 3.125% due 02/11/2026	\$ 100	\$ 98	0.89
Builders FirstSource, Inc. 4.250% due 01/02/2032	50	46	0.42	4.875% due 15/09/2027	25	25	0.23	Snap, Inc. 6.875% due 01/03/2033	50	51	0.46
6.750% due 15/05/2035	25	26	0.24	6.250% due 15/01/2033	50	51	0.46	Stagwell Global LLC 5.625% due 15/08/2029	75	72	0.66
Burford Capital Global Finance LLC 9.250% due 01/07/2031	25	26	0.24	Jane Street Group 6.750% due 01/05/2033	25	26	0.24	Standard Industries, Inc. 2.250% due 21/11/2026	€ 100	116	1.06
Carvana Co. (13.000% PIK) 13.000% due 01/06/2030 (b)	25	26	0.24	7.125% due 30/04/2031	25	26	0.24	Starwood Property Trust, Inc. 6.500% due 15/10/2030	\$ 25	26	0.24
CCO Holdings LLC 4.250% due 01/02/2031	75	70	0.64	Ladder Capital Finance Holdings LLLP 4.750% due 15/06/2029	50	49	0.45	TEGNA, Inc. 4.625% due 15/03/2028	50	49	0.45
5.000% due 01/02/2028	49	49	0.45	Level 3 Financing, Inc. 6.875% due 30/06/2033	25	25	0.23	5.000% due 15/09/2029	33	32	0.29
5.375% due 01/06/2029	75	75	0.68	10.750% due 15/12/2030	25	28	0.25	Tenet Healthcare Corp. 4.625% due 15/06/2028	50	49	0.45
Clearway Energy Operating LLC 4.750% due 15/03/2028	50	49	0.45	Levi Strauss & Co. 3.500% due 01/03/2031	50	46	0.42	TerraForm Power Operating LLC 4.750% due 15/01/2030	50	48	0.44
Clydesdale Acquisition Holdings, Inc. 6.750% due 15/04/2032	75	77	0.70	LFS Topco LLC 5.875% due 15/10/2026	75	75	0.68	TopBuild Corp. 3.625% due 15/03/2029	50	47	0.43
Cogent Communications Group LLC 6.500% due 01/07/2032	25	25	0.23	Molina Healthcare, Inc. 3.875% due 15/11/2030	85	79	0.72	TriNet Group, Inc. 7.125% due 15/08/2031	50	52	0.47
Community Health Systems, Inc. 4.750% due 15/02/2031	25	21	0.19	Nationstar Mortgage Holdings, Inc. 7.125% due 01/02/2032	50	52	0.47	Twilio, Inc. 3.625% due 15/03/2029	25	24	0.22
CoreWeave, Inc. 9.250% due 01/06/2030	25	26	0.24	NCR Voyix Corp. 5.000% due 01/10/2028	100	99	0.90	U.S. Foods, Inc. 5.750% due 15/04/2033	25	25	0.23
Crocs, Inc. 4.125% due 15/08/2031	50	45	0.41	Newell Brands, Inc. 6.375% due 15/05/2030	25	24	0.22	United Rentals North America, Inc. 3.875% due 15/02/2031	25	24	0.22
Cushman & Wakefield U.S. Borrower LLC 8.875% due 01/09/2031	50	54	0.49	8.500% due 01/06/2028	25	26	0.24	6.125% due 15/03/2034	125	129	1.18
DaVita, Inc. 4.625% due 01/06/2030	50	48	0.44	Newmark Group, Inc. 7.500% due 12/01/2029	50	53	0.48	Univision Communications, Inc. 8.500% due 31/07/2031	25	25	0.23
Directv Financing LLC 5.875% due 15/08/2027	75	75	0.68	Nexstar Media, Inc. 4.750% due 01/11/2028	25	24	0.22	Vertiv Group Corp. 4.125% due 15/11/2028	50	49	0.45
Edison International 7.875% due 15/06/2054	50	48	0.44	5.625% due 15/07/2027	50	50	0.46	VF Corp. 2.800% due 23/04/2027	25	24	0.22
Elanco Animal Health, Inc. 6.650% due 28/08/2028	50	52	0.47	Nissan Motor Acceptance Co. LLC 7.050% due 15/09/2028	50	51	0.46	Vornado Realty LP 2.150% due 01/06/2026	75	73	0.66
Embecka Corp. 5.000% due 15/02/2030	25	23	0.21	OneMain Finance Corp. 3.500% due 15/01/2027	75	74	0.67	Walgreens Boots Alliance, Inc. 8.125% due 15/08/2029	75	80	0.73
Encore Capital Group, Inc. 8.500% due 15/05/2030	50	54	0.49	Open Text Holdings, Inc. 4.125% due 15/02/2030	75	71	0.65	Wayfair LLC 7.250% due 31/10/2029	25	25	0.23
Fortress Transportation & Infrastructure Investors LLC 7.000% due 01/05/2031	83	86	0.78	Organon & Co. 4.125% due 30/04/2028	100	96	0.87	Western Digital Corp. 2.850% due 01/02/2029	25	23	0.21
Freedom Mortgage Corp. 12.000% due 01/10/2028	25	27	0.25	Pacific Gas & Electric Co. 6.700% due 01/04/2053	25	25	0.23	3.100% due 01/02/2032	25	22	0.20
Freedom Mortgage Holdings LLC 9.250% due 01/02/2029	25	26	0.24	Panther Escrow Issuer LLC 7.125% due 01/06/2031	50	52	0.47	Whirlpool Corp. 6.125% due 15/06/2030	50	50	0.46
Frontier Communications Holdings LLC 6.000% due 15/01/2030	75	76	0.69	Park Intermediate Holdings LLC 4.875% due 15/05/2029	25	24	0.22	Yum! Brands, Inc. 4.625% due 31/01/2032	75	72	0.66
Gap, Inc. 3.625% due 01/10/2029	50	47	0.43	5.875% due 01/10/2028	50	50	0.46	ZF North America Capital, Inc. 6.875% due 14/04/2028	50	50	0.46
Global Atlantic Fin Co. 7.950% due 15/10/2054	50	52	0.47	PennyMac Financial Services, Inc. 5.750% due 15/09/2031	100	98	0.89	ZipRecruiter, Inc. 5.000% due 15/01/2030	25	21	0.19
Global Medical Response, Inc. (9.500% PIK) 9.500% due 31/10/2028 (b)	25	25	0.23	Post Holdings, Inc. 4.625% due 15/04/2030	75	72	0.66	ZoomInfo Technologies LLC 3.875% due 01/02/2029	50	47	0.43
Go Daddy Operating Co. LLC 5.250% due 01/12/2027	25	25	0.23	5.500% due 15/12/2029	25	25	0.23			5,948	54.25
Graphic Packaging International LLC 3.750% due 01/02/2030	75	70	0.64	Prime Healthcare Services, Inc. 9.375% due 01/09/2029	25	25	0.23	SHARES			
Gray Media, Inc. 5.375% due 15/11/2031	25	19	0.17	QXO Building Products, Inc. 6.750% due 30/04/2032	75	77	0.70	WARRANTS			
Herc Holdings, Inc. 7.000% due 15/06/2030	25	26	0.24	Raising Cane's Restaurants LLC 9.375% due 01/05/2029	50	53	0.48	Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	1,762	8	0.07
7.250% due 15/06/2033	25	26	0.24	Rand Parent LLC 8.500% due 15/02/2030	25	25	0.23	Spirit Aviation Holdings, Inc. - Exp. 11/03/2035 (g)	533	3	0.03
Hilton Domestic Operating Co., Inc. 3.625% due 15/02/2032	50	45	0.41	Raven Acquisition Holdings LLC 6.875% due 15/11/2031	25	25	0.23			11	0.10
Hilton Grand Vacations Borrower LLC 4.875% due 01/07/2031	25	23	0.21	RHP Hotel Properties LP 7.250% due 15/07/2028	75	78	0.71	Total United States		5,959	54.35
6.625% due 15/01/2032	50	51	0.46	Ritchie Bros Holdings, Inc. 7.750% due 15/03/2031	50	53	0.48	PAR (0005)			
Hologic, Inc. 3.250% due 15/02/2029	75	72	0.66	RLJ Lodging Trust LP 3.750% due 01/07/2026	25	25	0.23	SHORT-TERM INSTRUMENTS			
Ingevity Corp. 3.875% due 01/11/2028	50	48	0.44	Rocket Mortgage LLC 3.625% due 01/03/2029	75	71	0.65	U.S. TREASURY BILLS			
IQVIA, Inc. 2.250% due 15/03/2029	€ 125	141	1.28	Service Corp. International 3.375% due 15/08/2030	75	69	0.63	4.297% due 25/09/2025 (d)(e)	\$ 200	198	1.81
				Sirius XM Radio LLC 5.000% due 01/08/2027	100	99	0.90	4.320% due 08/07/2025 (d)(e)	200	200	1.82
								Total Short-Term Instruments		398	3.63
								Total Transferable Securities		\$ 10,203	93.06

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Long	09/2025	2	\$ (1)	(0.01)
U.S. Treasury 2-Year Note September Futures	Long	09/2025	3	2	0.02
U.S. Treasury 5-Year Note September Futures	Long	09/2025	5	5	0.05
				\$ 6	0.06
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 6	0.06

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Faurecia Automotive Holdings, Inc.	5.000%	20/12/2029	€ 40	\$ 0	0.00

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-44 5-Year Index	5.000%	20/06/2030	\$ 1,025	\$ 25	0.21

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620%	30/11/2029	\$ 126	\$ (2)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	200	4	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	100	(1)	(0.01)
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	99	(1)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2033	125	1	0.01
					\$ 1	0.02
Total Centrally Cleared Financial Derivative Instruments					\$ 26	0.23

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

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

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

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 2,005	\$ 2,280	\$ 0	\$ (73)	\$ (73)	(0.67)
BPS	07/2025	\$ 10	€ 9	0	0	0	0.00
BRC	07/2025	192	£ 141	1	0	1	0.01
	08/2025	£ 141	\$ 192	0	(1)	(1)	(0.01)
CBK	07/2025	€ 96	110	0	(3)	(3)	(0.02)
DUB	07/2025	\$ 2,306	€ 1,988	28	0	28	0.25
	08/2025	€ 1,984	\$ 2,306	0	(28)	(28)	(0.25)
MBC	07/2025	CAD 123	90	0	(1)	(1)	(0.01)
	07/2025	\$ 90	CAD 123	1	0	1	0.01
	07/2025	118	€ 104	4	0	4	0.04
	08/2025	CAD 123	\$ 90	0	(1)	(1)	(0.01)
SSB	07/2025	£ 141	191	0	(2)	(2)	(0.02)
				\$ 34	\$ (109)	\$ (75)	(0.68)

Schedule of Investments Global High Yield Bond ESG Fund (Cont.)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 108	€ 95	\$ 3	\$ 0	\$ 3	0.03
BRC	07/2025	104	92	3	0	3	0.03
DUB	07/2025	€ 93	\$ 108	0	0	0	(0.01)
	08/2025	\$ 108	€ 93	1	0	1	0.01
MBC	07/2025	94	83	3	0	3	0.03
				\$ 10	\$ 0	\$ 10	0.09

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and E Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	£ 76	\$ 104	\$ 0	\$ (1)	\$ (1)	(0.01)
	07/2025	\$ 93	£ 69	2	0	2	0.01
	08/2025	104	76	1	0	1	0.01
JPM	07/2025	101	75	2	0	2	0.02
MBC	07/2025	5	3	0	0	0	0.00
SSB	07/2025	£ 75	\$ 104	0	0	0	0.00
	07/2025	\$ 102	£ 75	1	0	1	0.01
	08/2025	104	75	0	0	0	0.00
				\$ 6	\$ (1)	\$ 5	0.04

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 0	SEK 2	\$ 0	\$ 0	\$ 0	0.00
CBK	07/2025	SEK 965	\$ 102	1	0	1	0.01
	07/2025	\$ 5	SEK 47	0	(1)	(1)	0.00
	08/2025	102	963	0	(1)	(1)	(0.01)
FAR	07/2025	100	958	1	0	1	0.00
MYI	07/2025	89	852	1	0	1	0.01
UAG	07/2025	100	961	1	0	1	0.01
				\$ 4	\$ (2)	\$ 2	0.02

Total OTC Financial Derivative Instruments

\$ (58) (0.53)

Total Investments

\$ 10,177 92.82

Other Current Assets & Liabilities

\$ 787 7.18

Net Assets

\$ 10,964 100.00

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

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

- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Restricted Securities (31 December 2024: 0.22%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	17/03/2025	\$ 5	\$ 3	0.03

Cash of \$207 (31 December 2024: \$123) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 10,084	\$ 119	\$ 10,203
Financial Derivative Instruments ⁽³⁾	(1)	(25)	0	(26)
Totals	\$ (1)	\$ 10,059	\$ 119	\$ 10,177

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 9,004	\$ 52	\$ 9,056
Financial Derivative Instruments ⁽³⁾	(2)	30	0	28
Totals	\$ (2)	\$ 9,034	\$ 52	\$ 9,084

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

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

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

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (70)	\$ 0	\$ (70)	\$ 1	\$ 0	\$ 1
BRC	5	0	5	1	0	1
CBK	(4)	0	(4)	N/A	N/A	N/A
DUB	1	0	1	(2)	0	(2)
FAR	1	0	1	N/A	N/A	N/A
JPM	2	0	2	N/A	N/A	N/A
MBC	6	0	6	33	0	33
MYI	1	0	1	N/A	N/A	N/A
SCX	N/A	N/A	N/A	(3)	0	(3)
SSB	(1)	0	(1)	N/A	N/A	N/A
UAG	1	0	1	N/A	N/A	N/A

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	40.74	33.86
Transferable securities dealt in on another regulated market*	48.83	51.66
Financial derivative instruments dealt in on a regulated market	0.07	N/A
Centrally cleared financial derivative instruments	0.26	0.11
OTC financial derivative instruments	0.47	0.40
Other assets	9.63	13.97
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	0.69	N/A
Austria	0.24	0.70
Belgium	1.09	0.98
Bermuda	0.69	0.72
Canada	4.29	5.04
Cayman Islands	0.29	0.56
Denmark	1.19	1.10
Finland	0.22	N/A
France	2.08	1.88
Germany	1.67	2.74
Ireland	0.55	0.92
Italy	3.16	3.07
Japan	0.92	0.50
Jersey, Channel Islands	1.17	N/A
Liberia	0.92	1.91
Luxembourg	1.84	2.75
Multinational	1.46	1.10
Netherlands	4.07	3.03
Portugal	1.06	0.97
Singapore	0.70	N/A
Spain	1.03	N/A
Sweden	2.44	2.24
United Kingdom	3.31	3.46
United States	54.35	52.94
Short-Term Instruments	3.63	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.06	(0.06)

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.21	(0.03)
Interest Rate Swaps	0.02	0.08
OTC Financial Derivative Instruments		
Forward Foreign Currency Contracts	(0.68)	0.40
Hedged Forward Foreign Currency Contracts	0.15	(0.11)
Other Current Assets & Liabilities	7.18	13.12
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES								BRAZIL			
AUSTRALIA								CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES											
Aurizon Network Pty. Ltd.				Vicinity Centres Trust				Itau Unibanco Holding S.A.			
2.900% due 02/09/2030	AUD 6,400	\$ 3,757	0.05	5.605% due 22/01/2032	AUD 10,900	\$ 7,440	0.09	6.000% due 27/02/2030	\$ 17,000	\$ 17,449	0.21
6.100% due 12/09/2031	11,450	7,826	0.09	6.190% due 24/04/2034	4,400	3,061	0.04	Vale Overseas Ltd.			
6.200% due 05/12/2033	5,200	3,515	0.04	WestConnex Finance Co. Pty. Ltd.				6.400% due 28/06/2054	2,000	1,967	0.02
6.560% due 21/12/2034 (i)	500	343	0.00	6.150% due 09/10/2030	5,370	3,704	0.04			19,416	0.23
Ausgrid Finance Pty. Ltd.				Westpac Banking Corp.				SOVEREIGN ISSUES			
5.408% due 28/03/2031	15,700	10,548	0.13	3.131% due 15/04/2031	€ 4,200	5,022	0.06	Brazil Government International Bond			
Australia Pacific Airports Melbourne Pty. Ltd.				Woodside Finance Ltd.				7.125% due 13/05/2054	8,200	7,873	0.10
5.598% due 01/11/2032	1,000	677	0.01	3.700% due 15/03/2028	\$ 600	586	0.01	Total Brazil		27,289	0.33
Bank of Queensland Ltd.				4.500% due 04/03/2029	16,615	16,414	0.20	CANADA			
3.300% due 30/07/2029	€ 3,400	4,095	0.05	5.100% due 12/09/2034	6,500	6,297	0.08	CORPORATE BONDS & NOTES			
Boral Finance Pty. Ltd.				5.400% due 19/05/2030	6,000	6,088	0.07	Air Canada Pass-Through Trust			
3.750% due 01/05/2028	\$ 415	399	0.01			250,613	3.01	3.300% due 15/07/2031	2,091	1,959	0.02
Brisbane Airport Corp. Pty. Ltd.				SOVEREIGN ISSUES				3.600% due 15/09/2028	4,635	4,530	0.05
4.500% due 30/12/2030	AUD 4,010	2,591	0.03	Australia Government International Bond				3.750% due 15/06/2029	2,264	2,204	0.03
5.900% due 08/03/2034	800	544	0.01	1.250% due 21/05/2032	AUD 5,400	2,996	0.04	5.250% due 01/10/2030	2,360	2,385	0.03
ConnectEast Finance Pty. Ltd.				Total Australia		253,609	3.05	Alimentation Couche-Tard, Inc.			
5.600% due 27/06/2031	10,790	7,323	0.09	AUSTRIA				2.950% due 25/01/2030	1,500	1,402	0.02
Dexus Finance Pty. Ltd.				CORPORATE BONDS & NOTES				Bank of Montreal			
2.500% due 17/10/2029	2,100	1,256	0.02	Erste Group Bank AG				4.689% due 28/06/2028	5,000	5,105	0.06
Dyno Nobel Ltd.				2.875% due 09/01/2031	€ 8,100	9,625	0.11	Brookfield Finance, Inc.			
4.300% due 18/03/2026	600	393	0.00	5.125% due 15/10/2025 (f)(h)	5,400	6,367	0.08	3.500% due 30/03/2051	19,100	12,971	0.16
GAIF Bond Issuer Pty. Ltd.				UniCredit Bank Austria AG				3.900% due 25/01/2028	500	494	0.01
1.900% due 14/12/2028	23,500	14,171	0.17	2.875% due 10/11/2028	3,300	3,928	0.05	4.850% due 29/03/2029	4,834	4,882	0.06
4.742% due 03/06/2030	4,500	2,981	0.04	Total Austria		19,920	0.24	Canadian Imperial Bank of Commerce			
Goodman Australia Finance Pty. Ltd.				BELGIUM				2.625% due 01/10/2029	€ 5,400	6,363	0.08
4.250% due 03/05/2030	€ 900	1,103	0.01	CORPORATE BONDS & NOTES				Canadian Natural Resources Ltd.			
GTA Finance Co. Pty. Ltd.				Argenta Spaarbank NV				3.850% due 01/06/2027	\$ 210	208	0.00
2.200% due 26/08/2027	AUD 7,200	4,485	0.05	2.500% due 25/10/2027	4,700	5,555	0.07	5.000% due 15/12/2029	2,400	2,423	0.03
5.400% due 04/12/2029	15,700	10,560	0.13	Belfius Bank S.A.				Canadian Pacific Railway Co.			
Lendlease Finance Ltd.				2.875% due 12/02/2031	1,900	2,244	0.03	2.450% due 02/12/2031	10,500	9,223	0.11
3.400% due 27/10/2027	9,900	6,270	0.08	KBC Bank NV				CI Financial Corp.			
3.700% due 31/03/2031	2,000	1,148	0.01	3.750% due 28/09/2026	6,000	7,182	0.08	4.100% due 15/06/2051	5,037	3,584	0.04
Lonsdale Finance Pty. Ltd.				Sofina S.A.				4.750% due 03/04/2028	CAD 11,000	8,081	0.10
5.500% due 19/11/2031	9,880	6,656	0.08	1.000% due 23/09/2028	9,200	10,031	0.12	6.000% due 20/09/2027	1,000	755	0.01
Macquarie University				UCB S.A.				Coastal Gaslink Pipeline LP			
3.500% due 07/09/2028	250	160	0.00	4.250% due 20/03/2030	2,600	3,132	0.04	5.538% due 30/06/2039	1,900	1,517	0.02
NBN Co. Ltd.				Total Belgium		28,144	0.34	5.607% due 30/06/2044	1,500	1,200	0.01
5.000% due 28/08/2031	3,500	2,353	0.03	BERMUDA				5.857% due 30/03/2049 (i)	5,000	4,143	0.05
Network Finance Co. Pty. Ltd.				ASSET-BACKED SECURITIES				5.857% due 30/06/2049	5,000	4,147	0.05
6.061% due 19/06/2030	700	485	0.01	MAPS Ltd.				Enbridge, Inc.			
NSW Ports Finance Co. Pty. Ltd.				4.212% due 15/05/2043	\$ 1,270	1,268	0.01	4.250% due 01/12/2026	\$ 7,504	7,492	0.09
5.042% due 19/09/2031	6,300	4,183	0.05	START Ltd.				5.625% due 05/04/2034 (j)	5,000	5,139	0.06
5.432% due 19/09/2034	11,600	7,560	0.09	4.089% due 15/03/2044	2,274	2,252	0.03	Fairfax Financial Holdings Ltd.			
Optus Finance Pty. Ltd.				Trinitas CLO Ltd.				2.750% due 29/03/2028	€ 29,201	34,101	0.41
1.000% due 20/06/2029	€ 1,700	1,849	0.02	5.309% due 20/07/2035	1,700	1,692	0.02	Honda Canada Finance, Inc.			
Pacific National Finance Pty. Ltd.				5.379% due 20/10/2033	3,400	3,402	0.04	1.646% due 25/02/2028	CAD 7,082	5,001	0.06
4.750% due 22/03/2028	\$ 9,000	8,742	0.11			8,614	0.10	Open Text Corp.			
Perth Airport Pty. Ltd.				CORPORATE BONDS & NOTES				6.900% due 01/12/2027	\$ 1,000	1,036	0.01
5.600% due 05/03/2031	AUD 600	405	0.01	Aircastle Ltd.				Royal Bank of Canada			
Qantas Airways Ltd.				2.850% due 26/01/2028	6,500	6,191	0.08	3.500% due 25/07/2028	€ 1,000	1,212	0.01
3.150% due 27/09/2028	500	312	0.00	4.250% due 15/06/2026	3,050	3,037	0.04	4.851% due 14/12/2026	\$ 8,900	9,003	0.11
5.900% due 19/09/2034	7,700	5,164	0.06	5.250% due 15/03/2030	700	706	0.01	Toronto-Dominion Bank			
QBE Insurance Group Ltd.				6.500% due 18/07/2028	8,491	8,869	0.11	2.492% due 16/02/2027	€ 3,330	3,914	0.05
5.834% due 03/10/2035 (h)	\$ 6,900	7,046	0.08	Arch Capital Group Ltd.				2.776% due 03/09/2027	1,700	2,019	0.02
QPH Finance Co. Pty. Ltd.				3.635% due 30/06/2050	2,760	2,014	0.02	3.191% due 16/02/2029	3,330	4,004	0.05
5.302% due 05/03/2032	AUD 5,300	3,527	0.04	Bacardi Ltd.				3.247% due 16/02/2034	3,330	3,951	0.05
5.695% due 05/03/2035	9,890	6,614	0.08	2.750% due 15/07/2026	1,543	1,511	0.02	3.765% due 08/09/2026	1,000	1,197	0.01
Santos Finance Ltd.				Essent Group Ltd.				4.680% due 08/01/2029	CAD 14,396	10,984	0.13
3.649% due 29/04/2031	\$ 7,600	7,080	0.09	6.250% due 01/07/2029	5,125	5,311	0.06	4.814% due 16/07/2027	\$ 7,900	8,031	0.10
4.125% due 14/09/2027	7,800	7,691	0.09	Seadrill Finance Ltd.						174,660	2.10
5.250% due 13/03/2029	23,303	23,526	0.28	8.375% due 01/08/2030	300	306	0.00	SOVEREIGN ISSUES			
6.875% due 19/09/2033	4,800	5,244	0.06	VOC Escrow Ltd.				CPPIB Capital, Inc.			
SGSP Australia Assets Pty. Ltd.				5.000% due 15/02/2028	1,200	1,195	0.01	4.300% due 02/06/2034	CAD 10,600	8,103	0.10
3.250% due 29/07/2026	1,200	1,185	0.01			29,140	0.35	Province of Ontario			
Stockland Trust				Total Bermuda		37,754	0.45	2.050% due 02/06/2030	9,927	6,942	0.08
5.420% due 25/03/2032	AUD 5,100	3,423	0.04					3.800% due 02/12/2034	10,300	7,545	0.09
Sydney Airport Finance Co. Pty. Ltd.								Province of Quebec			
5.500% due 23/04/2032	1,800	1,211	0.01					1.900% due 01/09/2030	4,500	3,110	0.04
5.900% due 19/04/2034	5,700	3,879	0.05							25,700	0.31
Transurban Queensland Finance Pty. Ltd.								Total Canada		200,360	2.41
5.500% due 02/09/2032	3,000	2,000	0.02								
5.623% due 28/08/2034	11,650	7,721	0.09								

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CAYMAN ISLANDS				SOVEREIGN ISSUES				Credit Agricole S.A.			
ASSET-BACKED SECURITIES				Colombia Government International Bond				5.862% due 09/01/2036			
AGL CLO Ltd.				8.000% due 14/11/2035	\$ 1,200	\$ 1,208	0.01	7.250% due 23/09/2028 (f)(h)	\$ 9,600	\$ 9,956	0.12
5.399% due 02/12/2034	\$ 3,100	\$ 3,101	0.04	8.750% due 14/11/2053	800	795	0.01		€ 5,000	6,335	0.08
Atlantic Avenue Ltd.						2,003	0.02	Electricite de France S.A.			
5.529% due 20/01/2035	3,000	2,999	0.04	Total Colombia		10,158	0.12	3.250% due 07/05/2032	3,000	3,487	0.04
Atlas Senior Loan Fund Ltd.				CZECH REPUBLIC				4.000% due 07/05/2037	3,000	3,509	0.04
5.608% due 15/01/2031	828	829	0.01	CORPORATE BONDS & NOTES				4.625% due 25/01/2043	5,400	6,296	0.08
Bain Capital Credit CLO Ltd.				EP Infrastructure A/S				4.625% due 07/05/2045	7,100	8,166	0.10
5.335% due 24/07/2034	1,700	1,693	0.02	1.816% due 02/03/2031	€ 6,900	7,261	0.09	5.625% due 25/01/2053	€ 5,300	6,179	0.07
Betony CLO Ltd.				2.045% due 09/10/2028	3,300	3,721	0.04	6.900% due 23/05/2053	\$ 8,400	8,974	0.11
5.621% due 30/04/2031	1,463	1,465	0.02	EPH Financing International A/S				9.125% due 15/03/2033 (f)	1,700	1,922	0.02
Blackbird Capital Aircraft Lease Securitization Ltd.				4.625% due 02/07/2032 (b)	6,300	7,450	0.09	ELO SACA			
4.213% due 16/12/2041	1,872	1,869	0.02	Total Czech Republic		18,432	0.22	4.875% due 08/12/2028	€ 4,000	4,266	0.05
Canyon Capital CLO Ltd.				DENMARK				New Immo Holding S.A.			
5.266% due 15/10/2034	1,000	1,001	0.01	CORPORATE BONDS & NOTES				2.750% due 26/11/2026	8,500	9,844	0.12
Carlyle Global Market Strategies CLO Ltd.				H Lundbeck A/S				Peugeot Invest S.A.			
5.638% due 15/05/2031	1,324	1,325	0.01	3.375% due 02/06/2029	8,000	9,439	0.11	1.875% due 30/10/2026	18,300	21,167	0.25
5.658% due 15/07/2031	2,178	2,184	0.03	Jyske Realkredit A/S				Societe Generale SFH S.A.			
KDAC Aviation Finance Ltd.				1.500% due 01/10/2053	DKK 8,261	1,057	0.01	3.625% due 31/07/2026	9,000	10,740	0.13
4.212% due 15/12/2042	1,965	1,914	0.02	Nordea Kredit Realkreditaktieselskab				TDF Infrastructure SASU			
Romark Ltd.				1.000% due 01/10/2050	3,797	480	0.01	1.750% due 01/12/2029	500	552	0.01
5.561% due 20/04/2031	1,357	1,359	0.02	Nykredit Realkredit A/S				Thales S.A.			
Sapphire Aviation Finance Ltd.				1.000% due 01/10/2050	89,138	10,996	0.13	3.625% due 14/06/2029	8,100	9,838	0.12
4.250% due 15/03/2040	222	222	0.00	1.000% due 01/10/2053	8,868	1,076	0.01	4.250% due 18/10/2031	6,500	8,118	0.10
Sound Point CLO Ltd.				1.500% due 01/10/2052	6,500	831	0.01	Ubisoft Entertainment S.A.			
5.518% due 15/04/2031	1,362	1,364	0.02	3.625% due 24/07/2030	€ 2,400	2,868	0.04	0.878% due 24/11/2027	18,400	19,493	0.23
5.651% due 21/01/2031	800	801	0.01	Realkredit Danmark A/S						242,000	2.91
Steele Creek CLO Ltd.				1.000% due 01/10/2050	DKK 28,298	3,493	0.04	SOVEREIGN ISSUES			
5.528% due 15/04/2031	265	266	0.00	1.000% due 01/10/2053	3,643	427	0.01	Caisse d'Amortissement de la Dette Sociale			
Trinitas CLO Ltd.				1.500% due 01/10/2053	6,514	833	0.01	3.000% due 25/11/2031	4,300	5,098	0.06
5.342% due 25/01/2035	2,300	2,291	0.03	Total Denmark		31,500	0.38	Total France		247,098	2.97
5.631% due 20/07/2031	1,024	1,025	0.01	FINLAND				GERMANY			
Wind River CLO Ltd.				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
5.581% due 18/07/2031	36	36	0.00	Balder Finland Oyj				Amprion GmbH			
		25,744	0.31	1.000% due 20/01/2029	€ 9,904	10,747	0.13	3.000% due 05/12/2029	1,700	2,000	0.02
CORPORATE BONDS & NOTES				2.000% due 18/01/2031	800	856	0.01	Cheplapharm Arzneimittel GmbH			
Avolon Holdings Funding Ltd.				OP Mortgage Bank				7.125% due 15/06/2031 (b)	6,450	7,631	0.09
2.528% due 18/11/2027	11,775	11,198	0.14	3.375% due 15/02/2027	6,000	7,187	0.08	Commerzbank AG			
5.500% due 15/01/2026	18,600	18,631	0.22	SP-Kiinnitysuuottopankki Oyj				2.500% due 25/02/2028	7,000	8,276	0.10
5.750% due 01/03/2029	2,000	2,055	0.03	3.250% due 02/05/2031	5,500	6,617	0.08	6.125% due 09/10/2025 (f)(h)	7,600	8,999	0.11
China Modern Dairy Holdings Ltd.				Total Finland		25,407	0.30	6.625% due 09/10/2032 (f)(h)	600	718	0.01
2.125% due 14/07/2026	9,200	8,945	0.11	FRANCE				Deutsche Bank AG			
Gaci First Investment Co.				CORPORATE BONDS & NOTES				1.750% due 19/11/2030	8,200	9,034	0.11
4.750% due 14/02/2030	2,600	2,612	0.03	Banque Federative du Credit Mutuel S.A.				5.000% due 05/09/2030	9,800	12,279	0.15
4.875% due 14/02/2035	1,700	1,666	0.02	4.875% due 25/09/2025	€ 1,000	1,371	0.02	6.125% due 12/12/2030	€ 4,500	6,428	0.08
5.125% due 14/02/2053	13,000	11,149	0.13	BNP Paribas S.A.				DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH			
5.250% due 13/10/2032	4,000	4,076	0.05	2.871% due 19/04/2032 (j)	\$ 10,500	9,412	0.11	4.875% due 21/08/2030	€ 5,500	6,565	0.08
GGAM Finance Ltd.				4.400% due 14/08/2028	600	598	0.01	Fresenius Medical Care AG			
8.000% due 15/02/2027	2,700	2,786	0.03	5.786% due 13/01/2033	17,300	18,008	0.22	3.125% due 08/12/2028	500	593	0.01
SRC Sukuk Ltd.				BPCE S.A.				Schaeffler AG			
5.375% due 27/02/2035	10,000	10,138	0.12	1.652% due 06/10/2026	480	476	0.01	4.250% due 01/04/2028	1,000	1,183	0.01
Suci Second Investment Co.				3.875% due 11/01/2029	€ 2,200	2,665	0.03	Volkswagen Bank GmbH			
6.000% due 25/10/2028	800	833	0.01	5.716% due 18/01/2030	\$ 1,800	1,854	0.02	4.625% due 03/05/2031	5,300	6,541	0.08
Yorkshire Power Finance Ltd.				5.936% due 30/05/2035	2,250	2,307	0.03	Volkswagen Financial Services AG			
7.250% due 04/08/2028	€ 6,800	9,934	0.12	6.612% due 19/10/2027	4,500	4,608	0.06	3.250% due 19/05/2027	10,200	12,108	0.14
		84,023	1.01	6.714% due 19/10/2029	30,000	31,781	0.38	Volkswagen Leasing GmbH			
Total Cayman Islands		109,767	1.32	7.003% due 19/10/2034	3,000	3,297	0.04	1.500% due 19/06/2026	200	233	0.00
CHILE				BPCE SFH S.A.				Total Germany		82,588	0.99
SOVEREIGN ISSUES				3.000% due 15/01/2031	€ 4,500	5,347	0.06	GUERNSEY, CHANNEL ISLANDS			
Chile Government International Bond				3.000% due 24/03/2032	2,400	2,833	0.03	CORPORATE BONDS & NOTES			
3.750% due 14/01/2032	€ 3,300	3,951	0.05	Caisse de Refinancement de l'Habitat S.A.				Amdocs Ltd.			
COLOMBIA				2.750% due 12/01/2029	1,500	1,781	0.02	2.538% due 15/06/2030	\$ 5,875	5,325	0.06
CORPORATE BONDS & NOTES				3.000% due 12/01/2034	5,900	6,855	0.08	Globalworth Real Estate Investments Ltd.			
Ecopetrol S.A.				CCF Holding S.A.S.				6.250% due 31/03/2030	€ 7,495	8,959	0.11
8.875% due 13/01/2033	\$ 7,900	8,155	0.10	5.000% due 27/05/2035	1,700	2,002	0.02	Sirius Real Estate Ltd.			
				Credit Agricole Home Loan SFH S.A.				1.125% due 22/06/2026	6,300	7,261	0.09
				2.875% due 12/01/2034	6,900	7,963	0.10	1.750% due 24/11/2028	11,000	12,244	0.15
								4.000% due 22/01/2032	5,900	6,870	0.08
								Total Guernsey, Channel Islands		40,659	0.49

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HUNGARY			
SOVEREIGN ISSUES			
Hungary Government International Bond 4.500% due 16/06/2034	€ 5,600	\$ 6,635	0.08
Magyar Export-Import Bank 4.500% due 27/11/2031	2,800	3,343	0.04
MFB Magyar Fejlesztési Bank Zrt 6.500% due 29/06/2028	\$ 4,000	4,148	0.05
Total Hungary		14,126	0.17
INDIA			
CORPORATE BONDS & NOTES			
Adani Transmission Step-One Ltd. 4.250% due 21/05/2036	14,387	12,259	0.14
IRB Infrastructure Developers Ltd. 7.110% due 11/03/2032	11,450	11,492	0.14
Total India		23,751	0.28
INDONESIA			
CORPORATE BONDS & NOTES			
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.000% due 30/06/2050	7,800	5,499	0.06
4.125% due 15/05/2027	1,400	1,387	0.02
4.875% due 17/07/2049	700	570	0.01
6.150% due 21/05/2048	2,300	2,242	0.03
		9,698	0.12
SOVEREIGN ISSUES			
Perusahaan Penerbit SBSN Indonesia 2.800% due 23/06/2030	6,600	6,123	0.07
4.450% due 20/02/2029	600	605	0.01
		6,728	0.08
Total Indonesia		16,426	0.20
IRELAND			
CORPORATE BONDS & NOTES			
AerCap Ireland Capital DAC 2.450% due 29/10/2026	21,120	20,583	0.24
3.000% due 29/10/2028	500	476	0.01
CRH SMW Finance DAC 5.125% due 09/01/2030	3,100	3,180	0.04
Zurich Finance Ireland DAC 5.125% due 23/11/2052	£ 3,600	4,844	0.06
		29,083	0.35
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Republic of Panama 4.103% due 05/03/2027	€ 9,500	11,232	0.13
Total Ireland		40,315	0.48
ISLE OF MAN			
CORPORATE BONDS & NOTES			
AngloGold Ashanti Holdings PLC 3.375% due 01/11/2028	\$ 5,300	5,062	0.06
3.750% due 01/10/2030	7,800	7,282	0.09
Total Isle of Man		12,344	0.15
ISRAEL			
SOVEREIGN ISSUES			
Israel Government International Bond 5.000% due 30/10/2026	€ 8,500	10,260	0.12
5.375% due 12/03/2029	\$ 21,700	22,161	0.27
5.500% due 12/03/2034	1,800	1,825	0.02
Total Israel		34,246	0.41
ITALY			
CORPORATE BONDS & NOTES			
AMCO - Asset Management Co. SpA 4.625% due 06/02/2027	€ 4,609	5,605	0.07
Banca Monte dei Paschi di Siena SpA 1.875% due 09/01/2026	3,749	4,384	0.05
6.750% due 05/09/2027	6,600	8,096	0.10

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banco BPM SpA			
3.250% due 28/05/2031	€ 6,500	\$ 7,783	0.09
BPER Banca SpA			
3.250% due 22/01/2031	1,100	1,317	0.01
Eni SpA			
5.500% due 15/05/2034	\$ 9,700	9,779	0.12
Intesa Sanpaolo SpA			
4.950% due 01/06/2042	4,100	3,318	0.04
5.710% due 15/01/2026	14,506	14,540	0.17
6.625% due 20/06/2033	400	435	0.01
7.200% due 28/11/2033	2,700	3,033	0.04
7.700% due 17/09/2025 (f)(h)	2,200	2,210	0.03
7.778% due 20/06/2054	6,300	7,074	0.08
7.800% due 28/11/2053	10,500	12,289	0.15
8.248% due 21/11/2033	5,500	6,387	0.08
9.125% due 07/09/2029 (f)(h)	€ 4,700	6,404	0.08
Mediobanca Banca di Credito Finanziario SpA			
3.250% due 30/11/2028	2,000	2,402	0.03
Nexi SpA			
3.875% due 21/05/2031	5,200	6,158	0.07
Snam SpA			
5.000% due 28/05/2030	\$ 2,800	2,825	0.03
UniCredit SpA			
7.500% due 03/06/2026 (f)(h)	€ 3,000	3,660	0.04
		107,699	1.29
SOVEREIGN ISSUES			
Cassa Depositi e Prestiti SpA 5.875% due 30/04/2029	\$ 5,400	5,653	0.07
Total Italy		113,352	1.36
JAPAN			
CORPORATE BONDS & NOTES			
Meiji Yasuda Life Insurance Co. 6.100% due 11/06/2055	7,400	7,404	0.09
Mitsubishi UFJ Financial Group, Inc.			
1.538% due 20/07/2027	5,300	5,144	0.06
2.048% due 17/07/2030	15,400	13,682	0.16
3.195% due 18/07/2029	3,600	3,436	0.04
5.422% due 22/02/2029	2,700	2,771	0.03
Mizuho Financial Group, Inc.			
1.979% due 08/09/2031	2,400	2,101	0.03
2.201% due 10/07/2031	6,100	5,434	0.07
5.594% due 10/07/2035	1,100	1,133	0.01
Nippon Life Insurance Co.			
6.250% due 13/09/2053	4,300	4,427	0.05
Nissan Motor Co. Ltd.			
4.345% due 17/09/2027	6,457	6,203	0.08
Nomura Holdings, Inc.			
1.851% due 16/07/2025	11,950	11,935	0.14
2.710% due 22/01/2029	7,300	6,845	0.08
5.591% due 02/07/2027	4,000	4,029	0.05
5.842% due 18/01/2028	4,000	4,126	0.05
7.000% due 15/07/2030 (b)(f)(h)	5,200	5,273	0.06
Norinchukin Bank			
5.094% due 16/10/2029	2,000	2,030	0.03
Sumitomo Mitsui Banking Corp.			
0.010% due 10/09/2025	€ 1,000	1,169	0.01
2.737% due 18/02/2030	6,200	7,281	0.09
Sumitomo Mitsui Financial Group, Inc.			
2.130% due 08/07/2030	\$ 3,500	3,129	0.04
2.750% due 15/01/2030	2,018	1,875	0.02
3.040% due 16/07/2029	1,000	948	0.01
5.520% due 13/01/2028	2,000	2,060	0.03
5.632% due 15/01/2035 (j)	3,400	3,520	0.04
5.710% due 13/01/2030	3,000	3,149	0.04
		109,104	1.31
SOVEREIGN ISSUES			
Japan Government International Bond 2.000% due 20/12/2044	¥ 3,840,000	25,173	0.30
2.200% due 20/03/2064	1,601,000	8,913	0.11
2.400% due 20/03/2045	2,968,800	20,692	0.25
2.400% due 20/03/2055	270,000	1,717	0.02
		56,495	0.68
Total Japan		165,599	1.99

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JERSEY, CHANNEL ISLANDS			
ASSET-BACKED SECURITIES			
Bain Capital Credit CLO Ltd. 0.000% due 22/04/2035 (b)	\$ 4,300	\$ 4,300	0.05
0.000% due 15/07/2035 (b)	2,700	2,702	0.03
5.269% due 23/04/2035	5,000	4,985	0.06
		11,987	0.14
CORPORATE BONDS & NOTES			
Galaxy Pipeline Assets Bidco Ltd. 2.625% due 31/03/2036	4,000	3,406	0.04
Gatwick Funding Ltd.			
2.625% due 07/10/2048	£ 1,400	1,127	0.01
3.125% due 28/09/2041	1,600	1,613	0.02
3.625% due 16/10/2035	€ 5,100	5,960	0.07
3.875% due 24/06/2035	7,500	8,742	0.11
Heathrow Funding Ltd.			
1.875% due 12/07/2032	3,800	4,020	0.05
2.750% due 13/10/2031	£ 1,200	1,518	0.02
4.500% due 11/07/2035	€ 3,400	4,221	0.05
Kennedy Wilson Europe Real Estate Ltd.			
3.250% due 12/11/2025	695	810	0.01
		31,417	0.38
Total Jersey, Channel Islands		43,404	0.52
KAZAKHSTAN			
CORPORATE BONDS & NOTES			
KazMunayGas National Co. JSC 3.500% due 14/04/2033	\$ 4,000	3,475	0.04
LIBERIA			
CORPORATE BONDS & NOTES			
Royal Caribbean Cruises Ltd. 3.700% due 15/03/2028	7,400	7,211	0.09
5.500% due 31/08/2026	3,000	3,013	0.04
5.500% due 01/04/2028	7,600	7,699	0.09
Total Liberia		17,923	0.22
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Becton Dickinson Euro Finance SARL 0.334% due 13/08/2028	€ 1,847	2,025	0.02
CBRE Global Investors Open-Ended Funds S.C.A.			
SICAV-SIF-Pan European Core Fund 4.750% due 27/03/2034	3,800	4,659	0.06
Greensaif Pipelines Bidco SARL			
5.853% due 23/02/2036	\$ 8,700	8,807	0.11
Logicor Financing SARL			
1.625% due 15/07/2027	€ 17,701	20,278	0.24
P3 Group SARL			
1.625% due 26/01/2029	3,700	4,098	0.05
Sberbank of Russia Via SB Capital S.A.			
5.125% due 29/10/2022 ^	\$ 61,150	3,669	0.04
5.250% due 23/05/2023 ^ (h)	12,200	732	0.01
Stoneweg Ereit Lux Finco SARL			
4.250% due 30/01/2031	€ 200	237	0.00
TMS Issuer SARL			
5.780% due 23/08/2032	\$ 7,000	7,235	0.09
Total Luxembourg		51,740	0.62
SHARES			
MEXICO			
COMMON STOCKS			
Desarrolladora Homex S.A.B. de C.V. (c)	427,064	0	0.00
CORPORATE BONDS & NOTES			
Banco Mercantil del Norte S.A. 6.625% due 24/01/2032 (f)(h)	\$ 9,400	8,728	0.10
BBVA Bancomer S.A.			
5.875% due 13/09/2034 (h)	8,000	7,867	0.09
7.625% due 11/02/2035 (h)	13,200	13,587	0.16

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Petroleos Mexicanos				Wintershall Dea Finance BV				PORTUGAL			
2.750% due 21/04/2027	€ 4,100	\$ 4,593	0.06	1.823% due 25/09/2031	€ 5,000	\$ 5,170	0.06	CORPORATE BONDS & NOTES			
Trust Fibra Uno				3.830% due 03/10/2029	2,500	2,969	0.04	Banco BPI S.A.			
4.869% due 15/01/2030	\$ 1,500	1,426	0.02	4.357% due 03/10/2032	3,997	4,706	0.06	3.250% due 22/03/2030	€ 1,900	\$ 2,278	0.03
7.375% due 13/02/2034	7,200	7,337	0.09			185,375	2.23	Banco Santander Totta S.A.			
		43,538	0.52	NON-AGENCY MORTGAGE-BACKED SECURITIES				3.250% due 15/02/2031	1,100	1,327	0.01
SOVEREIGN ISSUES				EMF-NL Prime BV				3.750% due 11/09/2026	13,200	15,813	0.19
Mexico Government International Bond				3.063% due 17/04/2041	111	130	0.00	Total Portugal			
2.750% due 27/11/2031 (e) MXN	295,064	13,842	0.17	Green Lion BV				QATAR			
3.000% due 03/12/2026 (e)	171,972	8,916	0.11	2.603% due 23/10/2060	3,600	4,217	0.05	CORPORATE BONDS & NOTES			
4.000% due 30/11/2028 (e)	291,537	15,130	0.18			4,347	0.05	QatarEnergy			
6.350% due 09/02/2035	\$ 10,000	10,256	0.12	SOVEREIGN ISSUES				2.250% due 12/07/2031	\$ 4,000	3,509	0.04
6.875% due 13/05/2037	3,000	3,136	0.04	BNG Bank NV				SOVEREIGN ISSUES			
		51,280	0.62	2.375% due 16/03/2026	\$ 9,200	9,088	0.11	Qatar Government International Bond			
Total Mexico				Total Netherlands				4.400% due 16/04/2050	11,100	9,399	0.11
		94,818	1.14			198,810	2.39	Total Qatar			
MULTINATIONAL				NORWAY						12,908	0.15
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				ROMANIA			
Delta Air Lines, Inc.				Moere Boligkreditt A/S				SOVEREIGN ISSUES			
4.750% due 20/10/2028	3,125	3,134	0.04	2.625% due 25/09/2029	€ 5,000	5,883	0.07	Romania Government International Bond			
JetBlue Airways Corp.				3.375% due 15/11/2028	2,000	2,424	0.03	1.375% due 02/12/2029	€ 2,984	3,068	0.04
9.875% due 20/09/2031	6,400	6,231	0.07	Sparebanken Vest Boligkreditt A/S				1.750% due 13/07/2030	7,650	7,723	0.09
Total Multinational				3.125% due 19/02/2032	5,700	6,811	0.08	2.125% due 07/03/2028	7,200	8,151	0.10
		9,365	0.11	SR-Boligkreditt A/S				2.625% due 02/12/2040	22,600	16,538	0.20
NETHERLANDS				Var Energi ASA				2.875% due 13/04/2042	8,200	6,005	0.07
CORPORATE BONDS & NOTES				5.500% due 04/05/2029	6,100	7,688	0.09	5.250% due 10/03/2030	3,900	4,680	0.05
ABN AMRO Bank NV				8.000% due 15/11/2032	\$ 9,600	10,891	0.13	5.250% due 30/05/2032	7,400	8,560	0.10
4.375% due 22/09/2025 (f)(h)	€ 6,000	7,062	0.08	Total Norway				5.375% due 22/03/2031	2,670	3,148	0.04
Achmea Bank NV						33,697	0.40	5.625% due 22/02/2036	1,300	1,454	0.02
3.750% due 19/10/2026	5,500	6,593	0.08	PANAMA				5.625% due 30/05/2037	2,300	2,545	0.03
American Medical Systems Europe BV				CORPORATE BONDS & NOTES				Total Romania			
3.250% due 08/03/2034	13,800	16,012	0.19	Carnival Corp.						61,872	0.74
ASR Nederland NV				4.000% due 01/08/2028	11,855	11,611	0.14	RUSSIA			
7.000% due 07/12/2043	2,600	3,569	0.04	5.750% due 15/03/2030 (j)	2,700	2,747	0.03	CORPORATE BONDS & NOTES			
Cooperatieve Rabobank UA						14,358	0.17	MMK International Capital DAC			
4.375% due 29/06/2027 (f)(h)	19,000	22,270	0.27	SOVEREIGN ISSUES				4.375% due 13/06/2024^	\$ 4,900	294	0.00
Digital Dutch Finco BV				Panama Government International Bond				SAUDI ARABIA			
1.500% due 15/03/2030	100	109	0.00	6.400% due 14/02/2035	5,000	4,880	0.06	CORPORATE BONDS & NOTES			
3.875% due 15/07/2034	4,800	5,568	0.07	7.500% due 01/03/2031	5,000	5,333	0.06	Saudi Arabian Oil Co.			
EnBW International Finance BV						10,213	0.12	5.250% due 17/07/2034	1,300	1,315	0.02
5.302% due 30/10/2029 AUD	6,500	4,416	0.05	Total Panama				5.750% due 17/07/2054	800	752	0.01
Enel Finance International NV						24,571	0.29	5.875% due 17/07/2064	1,000	915	0.01
3.500% due 06/04/2028	\$ 1,050	1,024	0.01	PERU						2,982	0.04
IMCD NV				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
3.625% due 30/04/2030	€ 3,200	3,799	0.04	Credicorp Capital Sociedad Titulizadora S.A.				Saudi Arabia Government International Bond			
4.875% due 18/09/2028	4,600	5,697	0.07	10.100% due 15/12/2043 PEN	4,000	1,198	0.01	2.250% due 02/02/2033	18,705	15,714	0.19
Imperial Brands Finance Netherlands BV				SOVEREIGN ISSUES				4.750% due 18/01/2028	52,000	52,439	0.63
5.250% due 15/02/2031	10,200	12,968	0.16	Peru Government International Bond				4.875% due 18/07/2033	7,300	7,336	0.09
ING Groep NV				6.150% due 12/08/2032	55,724	16,244	0.19	5.000% due 18/01/2053	6,000	5,122	0.06
5.525% due 25/03/2036	\$ 1,000	1,018	0.01	6.950% due 12/08/2031	23,501	7,201	0.09	5.375% due 13/01/2031	6,000	6,227	0.07
JAB Holdings BV				7.300% due 12/08/2033	164,200	50,493	0.61			86,838	1.04
2.200% due 23/11/2030	7,420	6,403	0.08			73,938	0.89	Total Saudi Arabia			
3.750% due 28/05/2051	9,400	6,213	0.07	POLAND						89,820	1.08
5.000% due 12/06/2033	€ 1,700	2,129	0.03	CORPORATE BONDS & NOTES				SINGAPORE			
JDE Peet's NV				Synthos S.A.				CORPORATE BONDS & NOTES			
4.125% due 23/01/2030 (j)	6,800	8,313	0.10	2.500% due 07/06/2028 (j)	€ 3,500	3,883	0.05	Cathaylife Singapore Pte Ltd.			
4.500% due 23/01/2034	16,200	19,916	0.24	SOVEREIGN ISSUES				5.950% due 05/07/2034	5,100	5,249	0.06
Lseg Netherlands BV				Poland Government International Bond				DBS Bank Ltd.			
4.231% due 29/09/2030	5,400	6,694	0.08	3.875% due 14/02/2033	7,300	8,988	0.11	3.209% due 19/08/2026	€ 2,500	2,974	0.04
REWE International Finance BV				4.250% due 14/02/2043	2,300	2,709	0.03	Maybank Singapore Ltd.			
3.500% due 03/07/2032 (b)	1,900	2,220	0.03	5.125% due 18/09/2034	\$ 4,000	4,025	0.05	3.439% due 07/06/2027	4,000	4,810	0.06
Sagax Euro MTN NL BV						15,722	0.19	Oversea-Chinese Banking Corp. Ltd.			
1.625% due 24/02/2026	3,900	4,547	0.05	Total Poland				1.832% due 10/09/2030 (h)	\$ 13,300	13,233	0.16
Sandoz Finance BV						19,605	0.24	Total Singapore			
3.250% due 12/09/2029	3,500	4,168	0.05	SLOVAKIA						26,266	0.32
3.970% due 17/04/2027	1,900	2,284	0.03	SOVEREIGN ISSUES				Slovakia Government International Bond			
4.220% due 17/04/2030	8,600	10,631	0.13	Slovakia Government International Bond				1.875% due 09/03/2037	€ 500	491	0.01
Universal Music Group NV											
3.750% due 30/06/2032	3,500	4,215	0.05								
4.000% due 13/06/2031	2,700	3,308	0.04								
Volkswagen Financial Services NV											
5.500% due 07/12/2026	£ 1,000	1,384	0.02								

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
SOUTH AFRICA				TURKEY				InterContinental Hotels Group PLC			
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				2.125% due 24/08/2026 £ 6,000 \$ 7,983 0.10			
South Africa Government International Bond				Turkish Airlines Pass-Through Trust				3.375% due 08/10/2028 7,572 9,945 0.12			
8.875% due 28/02/2035	ZAR 1,317,620	\$ 69,234	0.83	4.200% due 15/09/2028 \$ 2,220 \$ 2,151 0.03				International Distribution Services PLC			
SOUTH KOREA				UNITED ARAB EMIRATES				7.375% due 14/09/2030 4,000 5,765 0.07			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				John Lewis PLC			
Kookmin Bank				Adnoc Murban Rsc Ltd.				4.250% due 18/12/2034 2,800 3,129 0.04			
2.750% due 21/01/2028	€ 9,000	10,640	0.13	4.500% due 11/09/2034 5,000 4,888 0.06				Lloyds Banking Group PLC			
4.000% due 13/04/2027	3,600	4,341	0.05	First Abu Dhabi Bank PJSC				5.590% due 26/11/2035 \$ 2,700 2,748 0.03			
Shinhan Bank Co. Ltd.				5.000% due 28/02/2029 1,000 1,017 0.01				6.068% due 13/06/2036 12,300 12,651 0.15			
1.183% due 29/09/2025	AUD 11,200	7,287	0.09	6.320% due 04/04/2034 (h) 4,000 4,127 0.05				8.500% due 27/09/2027 (f)(h) £ 4,400 6,335 0.08			
		22,268	0.27	Masdar Abu Dhabi Future Energy Co.				M&G PLC			
SOVEREIGN ISSUES				4.875% due 25/07/2029 9,000 9,085 0.11				6.340% due 19/12/2063 500 649 0.01			
Korea Housing Finance Corp.				4.875% due 21/05/2030 3,900 3,947 0.05				Marex Group PLC			
2.733% due 02/07/2028	€ 7,000	8,274	0.10	Total United Arab Emirates				5.829% due 08/05/2028 \$ 700 709 0.01			
2.742% due 05/03/2030	8,900	10,462	0.12					Market Bidco Finco PLC			
3.124% due 18/03/2029	5,000	5,983	0.07					4.750% due 04/11/2027 € 11,381 13,329 0.16			
4.082% due 25/09/2027	8,200	9,978	0.12					Mitchells & Butlers Finance PLC			
		34,697	0.41					4.808% due 15/12/2030 £ 386 525 0.01			
Total South Korea		56,965	0.68					6.013% due 15/12/2030 298 412 0.01			
SPAIN				UNITED KINGDOM				Mitsubishi HC Capital UK PLC			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				3.616% due 02/08/2027 € 1,400 1,679 0.02			
Abertis Infraestructuras S.A.				Anglian Water Osprey Financing PLC				National Grid PLC			
3.375% due 27/11/2026	£ 2,800	3,760	0.05	4.000% due 08/03/2026 £ 1,400 1,898 0.02				5.809% due 12/06/2033 \$ 7,200 7,571 0.09			
Banco Bilbao Vizcaya Argentaria S.A.				Anglian Water Services Financing PLC				Nationwide Building Society			
6.000% due 15/01/2026 (f)(h)	€ 7,000	8,329	0.10	5.875% due 20/06/2031 6,900 9,700 0.12				6.557% due 18/10/2027 12,200 12,511 0.15			
8.375% due 21/06/2028 (f)(h)	4,600	5,983	0.07	6.250% due 12/09/2044 808 1,072 0.01				NatWest Group PLC			
Banco Santander S.A.				BAE Systems PLC				4.892% due 18/05/2029 200 202 0.00			
5.538% due 14/03/2030	\$ 7,000	7,220	0.09	5.125% due 26/03/2029 \$ 5,000 5,127 0.06				5.076% due 27/01/2030 800 812 0.01			
6.499% due 23/01/2031	AUD 7,500	5,210	0.06	Barclays PLC				Northumbrian Water Finance PLC			
CaixaBank S.A.				2.645% due 24/06/2031 6,000 5,421 0.07				5.500% due 02/10/2037 £ 6,900 8,979 0.11			
5.875% due 09/10/2027 (f)(h)	€ 4,000	4,877	0.06	5.335% due 10/09/2035 2,000 1,986 0.02				Panama Infrastructure Receivable Purchaser PLC			
Deutsche Bank S.A. Espanola				5.501% due 09/08/2028 6,550 6,682 0.08				0.000% due 05/04/2032 (d) \$ 7,100 5,053 0.06			
3.625% due 23/11/2026	2,400	2,875	0.03	5.851% due 21/03/2035 £ 6,100 8,453 0.10				Rolls-Royce PLC			
Iberdrola Finanzas S.A.				6.052% due 18/06/2036 AUD 700 466 0.01				1.625% due 09/05/2028 € 4,300 4,930 0.06			
5.380% due 28/11/2030	AUD 5,700	3,855	0.05	6.224% due 09/05/2034 \$ 5,531 5,872 0.07				Santander UK Group Holdings PLC			
Telefonica Emisiones S.A.				6.375% due 15/12/2025 (f)(h) £ 2,000 2,747 0.03				2.896% due 15/03/2032 \$ 500 446 0.01			
3.941% due 25/06/2035	€ 7,900	9,232	0.11	6.490% due 13/09/2029 \$ 7,500 7,931 0.10				4.858% due 11/09/2030 9,000 8,991 0.11			
Werfen S.A.				6.692% due 13/09/2034 4,200 4,587 0.06				7.482% due 29/08/2029 £ 8,700 12,816 0.15			
3.625% due 12/02/2032	3,500	4,103	0.05	7.090% due 06/11/2029 £ 7,000 10,220 0.12				Santander UK PLC			
4.625% due 06/06/2028	11,000	13,517	0.16	BP Capital Markets PLC				2.875% due 12/01/2032 € 10,000 11,744 0.14			
Total Spain		68,961	0.83	3.250% due 22/03/2026 (f) € 1,000 1,176 0.01				3.000% due 12/03/2029 7,200 8,600 0.10			
SUPRANATIONAL				British Land Co. PLC				4.795% due 12/02/2027 £ 11,800 16,208 0.20			
SOVEREIGN ISSUES				2.375% due 14/09/2029 £ 300 375 0.00				Segro PLC			
European Union				British Telecommunications PLC				3.500% due 24/09/2032 € 1,700 1,981 0.02			
1.250% due 04/02/2043	1,300	1,068	0.01	6.375% due 03/12/2055 1,300 1,785 0.02				Severn Trent Utilities Finance PLC			
2.875% due 05/10/2029	10,000	11,978	0.15	Broadgate Financing PLC				3.875% due 04/08/2035 1,900 2,246 0.03			
3.375% due 05/10/2054	24,300	26,000	0.31	4.851% due 05/04/2033 49 68 0.00				Skipton Building Society			
Total Supranational		39,046	0.47	Burberry Group PLC				3.250% due 18/06/2029 900 1,082 0.01			
SWEDEN				1.125% due 21/09/2025 1,200 1,631 0.02				Standard Chartered PLC			
CORPORATE BONDS & NOTES				5.750% due 20/06/2030 15,800 21,676 0.26				1.456% due 14/01/2027 \$ 2,600 2,557 0.03			
Fastighets AB Balder				Cadent Finance PLC				SW Finance PLC			
1.125% due 29/01/2027	700	799	0.01	0.750% due 11/03/2032 € 3,100 3,056 0.04				7.000% due 16/04/2040 £ 825 1,081 0.01			
SWITZERLAND				Chanel Ceres PLC				7.375% due 12/12/2041 6,300 8,417 0.10			
CORPORATE BONDS & NOTES				0.500% due 31/07/2026 11,800 13,574 0.16				Telereal Secured Finance PLC			
UBS AG				1.000% due 31/07/2031 6,599 6,812 0.08				4.010% due 10/12/2033 180 235 0.00			
5.650% due 11/09/2028	\$ 11,500	11,979	0.14	DWR Cymru Financing UK PLC				TP ICAP Finance PLC			
UBS Group AG				3.514% due 31/03/2030 £ 34 50 0.00				2.625% due 18/11/2028 6,168 7,789 0.09			
1.494% due 10/08/2027	5,000	4,837	0.06	Ferguson Finance PLC				6.375% due 12/06/2032 17,000 23,689 0.29			
5.428% due 08/02/2030	1,800	1,849	0.02	3.250% due 02/06/2030 \$ 2,600 2,450 0.03				7.875% due 17/04/2030 4,800 7,153 0.09			
6.301% due 22/09/2034	3,100	3,330	0.04	Gazprom PJSC Via Gaz Finance PLC				United Utilities Water Finance PLC			
9.016% due 15/11/2033	73,200	90,532	1.09	3.250% due 25/02/2030 7,700 5,390 0.07				3.500% due 27/02/2033 € 5,300 6,184 0.07			
9.250% due 13/11/2028 (f)(h)	5,800	6,345	0.08	Greene King Finance PLC				Virgin Media Secured Finance PLC			
9.250% due 13/11/2033 (f)(h)	2,000	2,318	0.03	4.064% due 15/03/2035 £ 3,818 4,957 0.06				4.125% due 15/08/2030 £ 4,500 5,582 0.07			
UBS Switzerland AG				5.106% due 15/03/2034 75 103 0.00				4.125% due 15/08/2030 5,000 6,202 0.07			
2.583% due 23/09/2027	€ 4,000	4,729	0.06	5.318% due 15/09/2031 184 253 0.00				Vmed O2 UK Financing PLC			
3.304% due 05/03/2029	3,100	3,734	0.04	6.438% due 15/03/2036 900 1,122 0.01				4.000% due 31/01/2029 2,500 3,193 0.04			
Total Switzerland		129,653	1.56	Haleon UK Capital PLC				4.500% due 15/07/2031 6,200 7,633 0.09			
				2.875% due 18/09/2028 € 1,300 1,536 0.02				5.625% due 15/04/2032 (b) € 15,600 18,586 0.22			
				Heathrow Finance PLC				7.750% due 15/04/2032 \$ 800 832 0.01			
				4.125% due 01/09/2029 £ 4,800 6,065 0.07				Wessex Water Services Finance PLC			
				HSBC Holdings PLC				6.125% due 19/09/2034 £ 1,050 1,457 0.02			
				2.848% due 04/06/2031 \$ 5,500 5,028 0.06				Yorkshire Building Society			
				3.973% due 22/05/2030 10,240 9,974 0.12				3.000% due 16/04/2031 € 7,500 8,926 0.11			
				5.290% due 16/09/2032 £ 3,500 4,825 0.06				Yorkshire Water Finance PLC			
				5.813% due 22/05/2033 9,100 12,814 0.15				1.750% due 27/10/2032 £ 6,567 6,975 0.08			
				Imperial Brands Finance PLC				5.250% due 28/04/2030 5,800 7,910 0.10			
				3.875% due 12/02/2034 € 3,800 4,390 0.05							

Schedule of Investments Global Investment Grade Credit Fund (cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
5.500% due 28/04/2035	£ 3,800	\$ 4,993	0.06	AES Corp.				AT&T, Inc.			
6.375% due 18/11/2034	5,450	7,720	0.09	1.375% due 15/01/2026	\$ 400	\$ 392	0.00	3.550% due 15/09/2055 (j)	\$ 2,171	\$ 1,466	0.02
		488,417	5.86	2.450% due 15/01/2031	6,500	5,686	0.07	3.650% due 15/09/2059	11,243	7,549	0.09
LOAN PARTICIPATIONS AND ASSIGNMENTS				3.950% due 15/07/2030	1,589	1,512	0.02	Athene Global Funding			
Project Alfa				5.450% due 01/06/2028	4,468	4,567	0.05	3.410% due 25/02/2030	€ 2,000	2,360	0.03
4.256% due 27/02/2026 (i)	€ 1,890	2,218	0.03	6.950% due 15/07/2055	4,100	4,010	0.05	5.516% due 25/03/2027	\$ 16,000	16,273	0.20
NON-AGENCY MORTGAGE-BACKED SECURITIES				7.600% due 15/01/2055	4,525	4,670	0.06	5.526% due 11/07/2031	3,000	3,067	0.04
Canary Wharf Finance PLC				Alaska Airlines Pass-Through Trust				5.583% due 09/01/2029	6,750	6,941	0.08
5.952% due 22/10/2037	£ 29	41	0.00	4.800% due 15/02/2029	6,246	6,256	0.08	Aviation Capital Group LLC			
Newgate Funding PLC				Alexandria Real Estate Equities, Inc.				3.500% due 01/11/2027	8,030	7,828	0.09
4.517% due 01/12/2050	77	104	0.00	5.500% due 01/10/2035	2,300	2,327	0.03	5.375% due 15/07/2029	17,400	17,729	0.21
RMAC PLC				Ally Financial, Inc.				Bank of America Corp.			
5.437% due 15/02/2047	12,421	17,083	0.21	6.992% due 13/06/2029	6,000	6,318	0.08	1.898% due 23/07/2031	4,200	3,691	0.04
		17,228	0.21	8.000% due 01/11/2031	6,700	7,632	0.09	2.551% due 04/02/2028	20,100	19,541	0.23
SOVEREIGN ISSUES				American Airlines Pass-Through Trust				2.592% due 29/04/2031	12,500	11,431	0.14
United Kingdom Gilt				3.000% due 15/04/2030	1,793	1,699	0.02	2.651% due 11/03/2032	10,000	8,979	0.11
4.375% due 31/07/2054	44,848	53,271	0.64	3.150% due 15/08/2033	6,037	5,558	0.07	2.687% due 22/04/2032	1,710	1,535	0.02
Total United Kingdom		561,134	6.74	3.200% due 15/12/2029	8,121	7,795	0.09	3.261% due 28/01/2031	€ 5,600	6,624	0.08
UNITED STATES				3.250% due 15/04/2030	1,345	1,263	0.02	3.824% due 20/01/2028	\$ 5,300	5,255	0.06
ASSET-BACKED SECURITIES				3.350% due 15/04/2031	6,460	6,157	0.07	4.271% due 23/07/2029	2,300	2,293	0.03
ACE Securities Corp. Home Equity Loan Trust				3.375% due 01/11/2028	6,963	6,792	0.08	5.015% due 22/07/2033	1,000	1,012	0.01
5.334% due 25/12/2034	\$ 851	770	0.01	3.500% due 15/08/2033	10,020	9,073	0.11	5.288% due 25/04/2034	14,600	14,898	0.18
5.379% due 25/05/2035	1,900	1,747	0.02	3.575% due 15/07/2029	1,727	1,675	0.02	5.511% due 24/01/2036	3,000	3,086	0.04
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates				3.600% due 22/03/2029	803	782	0.01	5.819% due 15/09/2029	7,200	7,502	0.09
4.774% due 25/01/2037	3,277	2,457	0.03	3.600% due 15/04/2031	3,851	3,560	0.04	5.872% due 15/09/2034	1,250	1,320	0.02
BDS LLC				3.650% due 15/08/2030	1,180	1,142	0.01	5.933% due 15/09/2027	2,700	2,748	0.03
5.599% due 21/10/2042	3,100	3,089	0.04	4.100% due 15/07/2029	884	856	0.01	Bank of America N.A.			
Credit Suisse First Boston Mortgage Securities Corp.				American Assets Trust LP				5.526% due 18/08/2026	22,300	22,622	0.27
3.968% due 25/08/2032	75	72	0.00	6.150% due 01/10/2034	2,000	2,000	0.02	5.650% due 18/08/2025	2,225	2,227	0.03
Fremont Home Loan Trust				American Electric Power Co., Inc.				6.000% due 15/10/2036	7,150	7,562	0.09
4.754% due 25/08/2036	6,634	2,070	0.03	5.200% due 15/01/2029	5,948	6,102	0.07	Bayer U.S. Finance LLC			
GSAMP Trust				American Homes 4 Rent LP				4.250% due 15/12/2025	400	399	0.00
4.774% due 25/01/2037	815	799	0.01	4.250% due 15/02/2028	500	497	0.01	4.375% due 15/12/2028	26,422	26,182	0.31
Home Equity Mortgage Loan Asset-Backed Trust				American Tower Corp.				6.250% due 21/01/2029	800	840	0.01
4.624% due 25/04/2037	4,218	2,856	0.03	1.450% due 15/09/2026	2,700	2,609	0.03	6.375% due 21/11/2030	18,200	19,347	0.23
JPMorgan Mortgage Acquisition Trust				1.875% due 15/10/2030	4,800	4,174	0.05	6.500% due 21/11/2033	5,200	5,578	0.07
4.644% due 25/10/2036	371	369	0.01	2.100% due 15/06/2030	1,000	889	0.01	Becton Dickinson & Co.			
Labrador Aviation Finance Ltd.				2.300% due 15/09/2031	2,700	2,344	0.03	3.828% due 07/06/2032	€ 1,200	1,441	0.02
4.300% due 15/01/2042	8,195	7,970	0.10	3.800% due 15/08/2029	6,634	6,452	0.08	4.874% due 08/02/2029	\$ 2,900	2,942	0.04
Long Beach Mortgage Loan Trust				5.250% due 15/07/2028	3,000	3,077	0.04	5.081% due 07/06/2029	7,800	7,972	0.10
4.754% due 25/12/2036	3,753	2,565	0.03	5.650% due 15/03/2033	6,500	6,779	0.08	Berry Global, Inc.			
5.484% due 25/06/2035	3,458	3,393	0.04	5.800% due 15/11/2028	2,400	2,505	0.03	1.500% due 15/01/2027	€ 5,300	6,126	0.07
MASTR Asset-Backed Securities Trust				American Transmission Systems, Inc.				4.875% due 15/07/2026	\$ 1,336	1,335	0.02
5.154% due 25/12/2034	1,463	1,352	0.02	5.000% due 01/09/2044	1,052	965	0.01	BGC Group, Inc.			
Morgan Stanley ABS Capital, Inc. Trust				Amgen, Inc.				6.150% due 02/04/2030	3,200	3,246	0.04
5.484% due 25/04/2035	1,226	1,148	0.01	5.150% due 02/03/2028	3,600	3,679	0.04	6.600% due 10/06/2029	3,700	3,836	0.05
New Century Home Equity Loan Trust				5.250% due 02/03/2030	7,571	7,803	0.09	8.000% due 25/05/2028	5,500	5,885	0.07
5.364% due 25/11/2034	182	185	0.00	5.250% due 02/03/2033	1,000	1,024	0.01	Black Hills Corp.			
Option One Mortgage Loan Trust				5.600% due 02/03/2043	13,984	13,881	0.17	6.000% due 15/01/2035	1,450	1,505	0.02
4.714% due 25/01/2037	4,054	2,379	0.03	5.650% due 02/03/2053 (j)	1,400	1,368	0.02	Blackstone Secured Lending Fund			
Residential Asset Mortgage Products Trust				5.750% due 02/03/2063 (j)	10,000	9,729	0.12	5.875% due 15/11/2027	8,100	8,273	0.10
4.894% due 25/12/2035	347	289	0.00	Antares Holdings LP				Blue Owl Finance LLC			
Securitized Asset-Backed Receivables LLC Trust				2.750% due 15/01/2027	5,800	5,569	0.07	3.125% due 10/06/2031	5,700	5,064	0.06
5.014% due 25/12/2035	304	298	0.00	3.950% due 15/07/2026	3,500	3,444	0.04	6.250% due 18/04/2034 (j)	3,100	3,191	0.04
5.109% due 25/01/2035	79	73	0.00	6.500% due 08/02/2029	15,100	15,304	0.18	BMW U.S. Capital LLC			
SLM Private Credit Student Loan Trust				7.950% due 11/08/2028	2,000	2,113	0.03	5.185% due 19/03/2027	5,800	5,806	0.07
4.820% due 16/12/2041	803	784	0.01	Apollo Debt Solutions BDC				Boeing Co.			
Soundview Home Loan Trust				6.550% due 15/03/2032	60	61	0.00	2.196% due 04/02/2026	26,900	26,484	0.32
4.894% due 25/06/2036	2,663	2,577	0.03	6.700% due 29/07/2031	9,700	10,083	0.12	3.250% due 01/02/2028	100	97	0.00
Structured Asset Investment Loan Trust				6.900% due 13/04/2029	1,972	2,059	0.02	5.150% due 01/05/2030	6,098	6,211	0.07
5.054% due 25/01/2036	2,945	2,774	0.03	AppLovin Corp.				5.805% due 01/05/2050	6,700	6,431	0.08
		40,016	0.48	5.125% due 01/12/2029	900	912	0.01	5.930% due 01/05/2060	5,000	4,757	0.06
CORPORATE BONDS & NOTES				Ares Capital Corp.				6.858% due 01/05/2054	24,100	26,406	0.32
AbbVie, Inc.				2.875% due 15/06/2027	4,500	4,351	0.05	7.008% due 01/05/2064	2,400	2,639	0.03
4.950% due 15/03/2031	1,500	1,540	0.02	Ares Finance Co. LLC				Booz Allen Hamilton, Inc.			
5.050% due 15/03/2034	10,000	10,185	0.12	3.250% due 15/06/2030	6,444	5,999	0.07	5.950% due 04/08/2033	2,300	2,364	0.03
Adventist Health System				Ares Management Corp.				Boston Scientific Corp.			
5.430% due 01/03/2032	2,000	2,013	0.02	6.375% due 10/11/2028	11,000	11,664	0.14	2.650% due 01/06/2030	4,749	4,398	0.05
				Ares Strategic Income Fund				British Airways Pass-Through Trust			
				5.600% due 15/02/2030	600	598	0.01	3.300% due 15/06/2034	10,133	9,436	0.11
				6.200% due 21/03/2032	4,600	4,616	0.06	3.350% due 15/12/2030	526	504	0.01
				Ashtead Capital, Inc.				3.800% due 20/03/2033	52	50	0.00
				1.500% due 12/08/2026	6,200	6,000	0.07	4.125% due 20/03/2033	52	50	0.00
				4.000% due 01/05/2028	7,041	6,937	0.08	4.250% due 15/05/2034	578	556	0.01
				5.800% due 15/04/2034	1,000	1,024	0.01	Broadcom, Inc.			
				Assured Guaranty U.S. Holdings, Inc.				2.450% due 15/02/2031	9,400	8,408	0.10
				6.125% due 15/09/2028	3,900	4,102	0.05	3.187% due 15/11/2036	27,777	23,038	0.28
				Astrazeneca Finance LLC				3.469% due 15/04/2034	13,000	11,618	0.14
				4.900% due 26/02/2031	13,500	13,877	0.17	4.926% due 15/05/2037	9,000	8,739	0.11

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Brookfield Capital Finance LLC				Dell International LLC				GA Global Funding Trust			
6.087% due 14/06/2033	\$ 7,700	\$ 8,150	0.10	4.900% due 01/10/2026	\$ 1,110	\$ 1,115	0.01	5.500% due 08/01/2029	\$ 3,300	\$ 3,384	0.04
Burlington Northern Santa Fe LLC				Delta Air Lines, Inc.				5.900% due 13/01/2035	2,000	2,030	0.02
5.200% due 15/04/2054	1,528	1,448	0.02	3.750% due 28/10/2029	15,000	14,344	0.17	Gartner, Inc.			
Cameron LNG LLC				Doctors Co. An Interinsurance Exchange				3.750% due 01/10/2030	534	500	0.01
2.902% due 15/07/2031	1,900	1,727	0.02	4.500% due 18/01/2032	900	802	0.01	Glencore Funding LLC			
3.402% due 15/01/2038	4,172	3,565	0.04	DT Midstream, Inc.				5.338% due 04/04/2027	2,000	2,028	0.02
3.701% due 15/01/2039	8,725	7,466	0.09	5.800% due 15/12/2034	2,350	2,395	0.03	Global Atlantic Fin Co.			
Cantor Fitzgerald LP				Duke Energy Corp.				7.950% due 15/10/2054	6,900	7,201	0.09
7.200% due 12/12/2028	13,900	14,761	0.18	3.750% due 01/04/2031	€ 5,700	6,798	0.08	Global Payments, Inc.			
CDW LLC				3.850% due 15/06/2034	12,300	14,354	0.17	4.875% due 17/03/2031	€ 3,800	4,691	0.06
3.569% due 01/12/2031	6,400	5,895	0.07	Duke Energy Progress LLC				GLP Capital LP			
5.550% due 22/08/2034	1,600	1,598	0.02	5.250% due 15/03/2033	\$ 2,783	2,875	0.03	4.000% due 15/01/2030	\$ 1,500	1,443	0.02
Centene Corp.				Dyno Nobel, Inc.				4.000% due 15/01/2031	5,250	4,954	0.06
2.450% due 15/07/2028	16,384	15,226	0.18	3.950% due 03/08/2027	1,500	1,472	0.02	5.300% due 15/01/2029	15,224	15,403	0.19
3.000% due 15/10/2030	21,000	18,777	0.23	Edison International				5.375% due 15/04/2026	5,600	5,605	0.07
CenterPoint Energy Houston Electric LLC				4.125% due 15/03/2028	2,300	2,221	0.03	5.750% due 01/06/2028	12,929	13,257	0.16
5.050% due 01/03/2035	7,000	6,997	0.08	5.450% due 15/06/2029	4,200	4,156	0.05	Goldman Sachs Group, Inc.			
Charles Schwab Corp.				6.250% due 15/03/2030	1,500	1,524	0.02	2.383% due 21/07/2032	4,100	3,582	0.04
6.196% due 17/11/2029	13,300	14,116	0.17	Energy Transfer LP				4.223% due 01/05/2029	19,400	19,293	0.23
Charter Communications Operating LLC				3.750% due 15/05/2030	5,000	4,799	0.06	4.482% due 23/08/2028	13,300	13,320	0.16
2.300% due 01/02/2032	4,000	3,377	0.04	4.400% due 15/03/2027	4,245	4,247	0.05	5.016% due 23/10/2035	4,400	4,349	0.05
3.500% due 01/06/2041	9,200	6,679	0.08	5.150% due 01/02/2043	2,294	2,010	0.02	6.484% due 24/10/2029	28,000	29,706	0.36
3.700% due 01/04/2051	6,800	4,533	0.05	5.150% due 15/03/2045	7,503	6,619	0.08	7.250% due 10/04/2028	£ 1,317	1,933	0.02
3.900% due 01/06/2052	1,700	1,168	0.01	5.300% due 01/04/2044	4,130	3,703	0.04	Goodman U.S. Finance Four LLC			
4.400% due 01/12/2061	750	526	0.01	5.350% due 15/05/2045	4,681	4,220	0.05	4.500% due 15/10/2037	\$ 3,182	2,909	0.03
5.125% due 01/07/2049	9,300	7,739	0.09	5.950% due 15/05/2054	4,000	3,809	0.05	Goodman U.S. Finance Three LLC			
Cheniere Corpus Christi Holdings LLC				6.050% due 01/12/2026	4,200	4,290	0.05	3.700% due 15/03/2028	15,779	15,472	0.19
3.700% due 15/11/2029	3,132	3,022	0.04	Enterprise Products Operating LLC				Gulfstream Natural Gas System LLC			
5.125% due 30/06/2027	10,632	10,736	0.13	5.200% due 15/01/2036	12,600	12,692	0.15	4.600% due 15/09/2025	4,560	4,556	0.05
Cheniere Energy Partners LP				7.573% due 16/08/2077	5,838	5,813	0.07	HA Sustainable Infrastructure Capital, Inc.			
3.250% due 31/01/2032 (j)	8,600	7,714	0.09	EPR Properties				6.375% due 01/07/2034	6,400	6,404	0.08
4.000% due 01/03/2031	8,400	7,997	0.10	3.600% due 15/11/2031	2,500	2,272	0.03	Haleon U.S. Capital LLC			
5.550% due 30/10/2035 (b)	3,000	3,025	0.04	4.500% due 01/06/2027	6,264	6,235	0.07	3.625% due 24/03/2032	500	468	0.01
5.750% due 15/08/2034	1,600	1,644	0.02	4.750% due 15/12/2026	4,425	4,420	0.05	Hanover Insurance Group, Inc.			
5.950% due 30/06/2033 (j)	7,500	7,832	0.09	4.950% due 15/04/2028	1,986	1,983	0.02	4.500% due 15/04/2026	740	738	0.01
Citadel Finance LLC				EQT Corp.				Hardwood Funding LLC			
5.900% due 10/02/2030	13,600	13,735	0.17	4.750% due 15/01/2031	5,300	5,220	0.06	4.840% due 07/06/2028 (j)	2,700	2,716	0.03
Citibank N.A.				6.375% due 01/04/2029	2,200	2,270	0.03	4.980% due 07/06/2030 (i)	2,100	2,121	0.03
5.864% due 29/09/2025	6,500	6,513	0.08	Equinix Europe Financing Corp. LLC				5.160% due 07/06/2032 (i)	2,700	2,732	0.03
Citigroup, Inc.				3.250% due 15/03/2031	€ 2,800	3,257	0.04	HAT Holdings LLC			
2.572% due 03/06/2031	14,539	13,189	0.16	3.650% due 03/09/2033	9,400	10,949	0.13	3.375% due 15/06/2026	11,812	11,569	0.14
3.785% due 17/03/2033 (j)	4,000	3,740	0.04	Equitable Financial Life Global Funding				8.000% due 15/06/2027	3,950	4,120	0.05
5.449% due 11/06/2035	2,900	2,963	0.04	1.300% due 12/07/2026	\$ 1,000	970	0.01	HCA, Inc.			
6.270% due 17/11/2033	4,700	5,063	0.06	Equitable Holdings, Inc.				3.500% due 01/09/2030	4,975	4,706	0.06
CNA Financial Corp.				6.700% due 28/03/2055	7,800	8,006	0.10	4.125% due 15/06/2029	3,100	3,047	0.04
5.500% due 15/06/2033	1,000	1,027	0.01	Essex Portfolio LP				4.500% due 15/02/2027	3,800	3,802	0.05
Constellation Brands, Inc.				5.375% due 01/04/2035	2,150	2,183	0.03	5.450% due 15/09/2034	5,000	5,045	0.06
2.250% due 01/08/2031	7,000	6,067	0.07	Expand Energy Corp.				5.500% due 01/06/2033	22,127	22,663	0.27
Constellation Energy Generation LLC				5.375% due 15/03/2030	700	702	0.01	Healthpeak OP LLC			
5.750% due 01/10/2041	2,500	2,503	0.03	5.700% due 15/01/2035	4,000	4,061	0.05	5.375% due 15/02/2035	400	404	0.00
Constellation Pharmaceuticals, Inc.				F&G Global Funding				Highwoods Realty LP			
5.550% due 01/07/2033 (i)	3,434	3,487	0.04	2.000% due 20/09/2028	1,100	1,011	0.01	2.600% due 01/02/2031	4,200	3,635	0.04
Consumers Securitization Funding LLC				5.875% due 10/06/2027	3,900	3,988	0.05	4.200% due 15/04/2029	2,500	2,432	0.03
5.550% due 01/03/2028	603	607	0.01	5.875% due 16/01/2030	2,200	2,264	0.03	Host Hotels & Resorts LP			
Corebridge Global Funding				Fells Point Funding Trust				3.375% due 15/12/2029	4,700	4,438	0.05
4.900% due 07/01/2028	6,200	6,296	0.08	3.046% due 31/01/2027	6,150	6,019	0.07	3.500% due 15/09/2030	2,600	2,415	0.03
CoStar Group, Inc.				FirstEnergy Pennsylvania Electric Co.				5.500% due 15/04/2035	4,500	4,457	0.05
2.800% due 15/07/2030	5,100	4,616	0.06	3.600% due 01/06/2029	4,270	4,125	0.05	5.700% due 01/07/2034	2,501	2,518	0.03
CQP Holdco LP				Fiserv, Inc.				HPS Corporate Lending Fund			
5.500% due 15/06/2031	250	247	0.00	4.500% due 24/05/2031	€ 2,500	3,105	0.04	5.950% due 14/04/2032	3,000	2,986	0.04
7.500% due 15/12/2033	250	272	0.00	Flex Intermediate Holdco LLC				Hudson Pacific Properties LP			
Crown Castle Towers LLC				3.363% due 30/06/2031	\$ 31,161	27,712	0.33	3.250% due 15/01/2030	2,325	1,903	0.02
4.241% due 15/07/2048	5,800	5,701	0.07	Ford Foundation				3.950% due 01/11/2027	2,600	2,495	0.03
Crown Castle, Inc.				2.815% due 01/06/2070	700	391	0.00	4.650% due 01/04/2029 (j)	2,700	2,428	0.03
3.100% due 15/11/2029	8,805	8,265	0.10	Ford Motor Credit Co. LLC				Hyatt Hotels Corp.			
CVS Pass-Through Trust				2.330% due 25/11/2025	€ 3,050	3,577	0.04	5.250% due 30/06/2029	2,200	2,239	0.03
4.704% due 10/01/2036	182	175	0.00	4.125% due 17/08/2027	\$ 4,400	4,302	0.05	5.375% due 15/12/2031	1,300	1,319	0.02
5.926% due 10/01/2034	1,648	1,665	0.02	4.271% due 09/01/2027	7,600	7,493	0.09	Hyundai Capital America			
6.036% due 10/12/2028	727	737	0.01	4.950% due 28/05/2027	500	497	0.01	1.500% due 15/06/2026	2,747	2,668	0.03
7.507% due 10/01/2032	879	921	0.01	5.125% due 05/11/2026	1,500	1,497	0.02	4.850% due 25/03/2027	3,000	3,014	0.04
8.353% due 10/07/2031	186	201	0.00	5.850% due 17/05/2027	2,000	2,016	0.02	5.100% due 24/06/2030	7,400	7,484	0.09
DAE Funding LLC				5.918% due 20/03/2028	1,800	1,819	0.02	5.509% due 04/08/2025	10,000	10,005	0.12
3.375% due 20/03/2028	24,600	23,689	0.28	Freedom Mortgage Corp.				Infor LLC			
Daimler Truck Finance North America LLC				12.000% due 01/10/2028	5,800	6,241	0.08	1.750% due 15/07/2025	4,575	4,569	0.05
5.250% due 13/01/2030	1,300	1,331	0.02	FS KKR Capital Corp.				Integrus Baptist Medical Center, Inc.			
				2.625% due 15/01/2027	2,211	2,121	0.03	3.875% due 15/08/2050	8,200	5,847	0.07
				6.125% due 15/01/2030	6,400	6,359	0.08				

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Intercontinental Exchange, Inc. 3.000% due 15/09/2060	\$ 6,350	\$ 3,849	0.05	MidAmerican Energy Co. 3.950% due 01/08/2047	\$ 4,903	\$ 3,882	0.05	Pacific Life Global Funding 4.955% due 27/01/2028	\$ 17,500	\$ 17,489	0.21
Invitation Homes Operating Partnership LP 2.700% due 15/01/2034	3,615	2,989	0.04	5.750% due 01/11/2035	2,200	2,330	0.03	PacifiCorp 5.350% due 01/12/2053	4,155	3,739	0.04
4.150% due 15/04/2032	1,500	1,421	0.02	Mileage Plus Holdings LLC 6.500% due 20/06/2027	1,960	1,964	0.02	7.375% due 15/09/2055	1,700	1,772	0.02
5.500% due 15/08/2033	1,500	1,524	0.02	Monongahela Power Co. 3.550% due 15/05/2027	1,400	1,380	0.02	PennyMac Financial Services, Inc. 7.875% due 15/12/2029	100	106	0.00
IPALCO Enterprises, Inc. 4.250% due 01/05/2030	300	288	0.00	Morgan Stanley 0.000% due 02/04/2032 (i)	46,900	32,556	0.39	Philip Morris International, Inc. 2.750% due 06/06/2029	€ 5,200	6,064	0.07
JetBlue Pass-Through Trust 4.000% due 15/05/2034	776	728	0.01	3.790% due 21/03/2030	€ 8,000	9,674	0.12	3.250% due 06/06/2032	3,700	4,277	0.05
JPMorgan Chase & Co. 2.069% due 01/06/2029	4,100	3,846	0.05	3.955% due 21/03/2035	8,100	9,730	0.12	5.625% due 17/11/2029	\$ 3,700	3,886	0.05
2.545% due 08/11/2032	10,000	8,806	0.11	5.123% due 01/02/2029	\$ 1,100	1,119	0.01	Piedmont Natural Gas Co., Inc. 5.400% due 15/06/2033	1,200	1,237	0.01
2.580% due 22/04/2032	16,700	14,919	0.18	5.173% due 16/01/2030	200	204	0.00	Piedmont Operating Partnership LP 3.150% due 15/08/2030	3,956	3,551	0.04
2.739% due 15/10/2030	34,300	31,990	0.38	5.250% due 21/04/2034	2,315	2,356	0.03	Pinnacle West Capital Corp. 5.214% due 10/06/2026	3,315	3,321	0.04
3.540% due 01/05/2028	3,100	3,055	0.04	5.424% due 21/07/2034	8,800	9,018	0.11	Pioneer Natural Resources Co. 7.200% due 15/01/2028	2,394	2,567	0.03
3.702% due 06/05/2030	4,600	4,478	0.05	6.296% due 18/10/2028	394	411	0.00	Plains All American Pipeline LP 6.700% due 15/05/2036	300	322	0.00
3.782% due 01/02/2028	3,569	3,539	0.04	6.407% due 01/11/2029	12,200	12,925	0.16	Prologis LP 4.200% due 15/02/2033	CAD 6,600	4,871	0.06
4.005% due 23/04/2029	6,100	6,047	0.07	MPLX LP 5.400% due 01/04/2035	4,100	4,072	0.05	Protective Life Corp. 3.400% due 15/01/2030	\$ 18,576	17,713	0.21
4.565% due 14/06/2030	8,536	8,575	0.10	MSCI, Inc. 3.625% due 01/09/2030	2,400	2,253	0.03	Protective Life Global Funding 5.432% due 14/01/2032	5,000	5,167	0.06
4.603% due 22/10/2030	15,300	15,355	0.18	3.625% due 01/11/2031	9,900	9,129	0.11	Radian Group, Inc. 6.200% due 15/05/2029	3,700	3,846	0.05
5.140% due 24/01/2031	100	103	0.00	3.875% due 15/02/2031	100	94	0.00	Realty Income Corp. 3.200% due 15/01/2027	1,800	1,770	0.02
5.350% due 01/06/2034	14,700	15,129	0.18	National Grid North America, Inc. 3.631% due 03/09/2031	€ 7,000	8,370	0.10	3.875% due 20/06/2035	€ 4,600	5,351	0.06
5.534% due 29/11/2045	3,500	3,510	0.04	3.724% due 25/11/2034	700	818	0.01	4.875% due 06/07/2030	500	630	0.01
6.070% due 22/10/2027	9,150	9,351	0.11	4.061% due 03/09/2036	6,650	7,882	0.09	Reliance Standard Life Global Funding 2.750% due 21/01/2027	\$ 4,100	3,963	0.05
6.087% due 23/10/2029	10,000	10,512	0.13	Nationwide Financial Services, Inc. 3.900% due 30/11/2049	\$ 8,700	6,505	0.08	RGA Global Funding 5.250% due 09/01/2030	2,800	2,875	0.03
Kilroy Realty LP 2.500% due 15/11/2032	1,100	886	0.01	Neuberger Berman Group LLC 4.500% due 15/03/2027	12,077	12,068	0.14	5.500% due 11/01/2031	5,000	5,161	0.06
2.650% due 15/11/2033	5,464	4,295	0.05	Newfold Digital Holdings Group, Inc. 11.750% due 15/10/2028	1,500	1,133	0.01	6.000% due 21/11/2028	9,000	9,446	0.11
4.250% due 15/08/2029	1,000	967	0.01	Newmark Group, Inc. 7.500% due 12/01/2029	2,500	2,647	0.03	Rio Oil Finance Trust 9.750% due 06/01/2027	78	81	0.00
Kinder Morgan, Inc. 2.250% due 16/03/2027	€ 4,140	4,841	0.06	Niagara Mohawk Power Corp. 5.290% due 17/01/2034	2,100	2,095	0.03	Sabine Pass Liquefaction LLC 4.200% due 15/03/2028	5,700	5,671	0.07
7.420% due 15/02/2037	\$ 3,388	3,737	0.04	Nissan Motor Acceptance Co. LLC 1.850% due 16/09/2026	10,700	10,212	0.12	5.000% due 15/03/2027	7,300	7,346	0.09
8.050% due 15/10/2030	36	41	0.00	NVR, Inc. 3.000% due 15/05/2030	3,622	3,375	0.04	Sammons Financial Group, Inc. 4.450% due 12/05/2027	700	699	0.01
KKR Financial Holdings LLC 5.400% due 23/05/2033	10,400	10,020	0.12	Occidental Petroleum Corp. 5.000% due 01/08/2027	1,500	1,514	0.02	6.875% due 15/04/2034	5,100	5,473	0.07
KKR Group Finance Co. LLC 3.500% due 25/08/2050	1,144	784	0.01	6.200% due 15/03/2040	4,922	4,821	0.06	San Diego Gas & Electric Co. 1.700% due 01/10/2030	1,500	1,306	0.02
3.625% due 25/02/2050	1,146	808	0.01	8.875% due 15/07/2030	5,650	6,460	0.08	2.500% due 15/05/2026	9,320	9,169	0.11
Kraft Heinz Foods Co. 4.375% due 01/06/2046	22,070	17,868	0.21	Omega Healthcare Investors, Inc. 5.250% due 15/01/2026	1,500	1,501	0.02	3.750% due 01/06/2047	100	74	0.00
Ladder Capital Finance Holdings LLLP 5.500% due 01/08/2030 (b)	800	806	0.01	Oncor Electric Delivery Co. LLC 3.625% due 15/06/2034	€ 8,400	9,851	0.12	Santander Holdings USA, Inc. 5.353% due 06/09/2030	3,750	3,818	0.05
Las Vegas Sands Corp. 3.500% due 18/08/2026	5,556	5,484	0.07	OneMain Finance Corp. 7.875% due 15/03/2030	\$ 4,900	5,210	0.06	SBA Tower Trust 1.884% due 15/07/2050	25,172	24,763	0.30
3.900% due 08/08/2029	6,950	6,622	0.08	ONEOK, Inc. 5.050% due 01/11/2034 (j)	4,900	4,771	0.06	SCE Recovery Funding LLC 5.112% due 14/12/2049	3,100	2,899	0.03
5.900% due 01/06/2027	43,100	44,056	0.53	5.700% due 01/11/2054	35,000	32,336	0.39	Sempra 4.125% due 01/04/2052	4,100	3,953	0.05
6.000% due 15/08/2029	2,000	2,056	0.02	6.625% due 01/09/2053	12,400	12,898	0.15	Sixth Street Lending Partners 5.750% due 15/01/2030	2,600	2,608	0.03
Lazard Group LLC 4.375% due 11/03/2029	4,868	4,812	0.06	Oracle Corp. 5.500% due 03/08/2035 (j)	3,700	3,784	0.05	6.500% due 11/03/2029	4,300	4,440	0.05
6.000% due 15/03/2031	800	840	0.01	6.150% due 09/11/2029	7,500	8,005	0.10	SLM Corp. 3.125% due 02/11/2026	900	883	0.01
Lehman Brothers Holdings, Inc. 0.000% due 23/12/2010^	900	1	0.00	6.250% due 09/11/2032	16,000	17,320	0.21	South Bow USA Infrastructure Holdings LLC 5.026% due 01/10/2029	5,200	5,218	0.06
5.259% due 12/06/2013^	€ 2,807	13	0.00	Pacific Gas & Electric Co. 2.950% due 01/03/2026	2,800	2,764	0.03	Southern California Edison Co. 2.250% due 01/06/2030	1,110	975	0.01
6.875% due 02/05/2018^	\$ 3,000	2	0.00	3.000% due 15/06/2028	8,330	7,913	0.10	2.500% due 01/06/2031	5,831	5,067	0.06
Live Nation Entertainment, Inc. 3.750% due 15/01/2028	2,000	1,940	0.02	3.300% due 15/03/2027	11,935	11,664	0.14	2.750% due 01/02/2032	1,900	1,639	0.02
6.500% due 15/05/2027	5,700	5,788	0.07	3.300% due 01/12/2027	13,369	12,939	0.16	2.950% due 01/02/2051	6,400	3,753	0.05
Marriott International, Inc. 3.500% due 15/10/2032	5,981	5,440	0.07	3.450% due 01/07/2025	1,877	1,877	0.02	3.450% due 01/02/2052	5,800	3,649	0.04
Mars, Inc. 4.450% due 01/03/2027	6,200	6,224	0.07	3.750% due 15/08/2042	3,300	2,356	0.03	3.650% due 01/06/2051	3,598	2,382	0.03
4.600% due 01/03/2028	10,000	10,083	0.12	4.000% due 01/12/2046	100	72	0.00	3.900% due 01/12/2041	450	340	0.00
4.800% due 01/03/2030	500	507	0.01	4.200% due 01/06/2041	2,173	1,673	0.02	4.000% due 01/04/2047	9,644	6,935	0.08
Marsh & McLennan Cos., Inc. 5.000% due 15/03/2035	14,900	14,904	0.18	4.300% due 15/03/2045	500	378	0.00	5.200% due 01/06/2034	3,500	3,397	0.04
Marvell Technology, Inc. 2.450% due 15/04/2028	14,850	14,115	0.17	4.450% due 15/04/2042	8,543	6,795	0.08	5.250% due 15/03/2030	7,800	7,884	0.09
Mattel, Inc. 3.750% due 01/04/2029	324	311	0.00	4.500% due 15/12/2041	3,400	2,675	0.03				
Mercury General Corp. 4.400% due 15/03/2027	1,603	1,591	0.02	4.750% due 15/02/2044	1,889	1,539	0.02				
MetLife Capital Trust 8.252% due 15/12/2067	2,995	3,291	0.04	4.950% due 01/07/2050	1,900	1,533	0.02				
MetLife, Inc. 5.875% due 15/03/2028 (f)	7,079	7,217	0.09	5.000% due 04/06/2028	1,000	1,003	0.01				
Mid-Atlantic Interstate Transmission LLC 4.100% due 15/05/2028	7,140	7,095	0.09	6.000% due 15/08/2035	5,100	5,159	0.06				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.450% due 01/03/2035	\$ 16,100	\$ 15,814	0.19	5.125% due 15/05/2032	\$ 4,000	\$ 3,988	0.05	New York City Transitional Finance Authority Future			
5.850% due 01/11/2027	4,700	4,818	0.06	5.625% due 01/04/2035	2,000	2,019	0.02	Tax Secured Revenue Bonds, Series 2010			
6.650% due 01/04/2029	5,100	5,357	0.06	5.750% due 01/02/2027	3,100	3,144	0.04	5.267% due 01/05/2027	\$ 2,200	\$ 2,246	0.02
Southern California Gas Co.				6.125% due 01/04/2054 (j)	6,600	6,496	0.08	State Board of Administration Finance Corp., Florida			
2.600% due 15/06/2026	700	688	0.01	Visa, Inc.				Revenue Notes, Series 2020			
5.200% due 01/06/2033	3,600	3,651	0.04	2.250% due 15/05/2028	€ 3,800	4,431	0.05	1.258% due 01/07/2025	24,984	24,984	0.30
Southern Co.				VMware LLC				1.705% due 01/07/2027	6,785	6,466	0.08
4.850% due 15/03/2035	1,200	1,174	0.01	3.900% due 21/08/2027	\$ 6,900	6,842	0.08				
Southern Co. Gas Capital Corp.				4.700% due 15/05/2030	19,078	19,161	0.23				
1.750% due 15/01/2031	11,390	9,796	0.12	Volkswagen Group of America Finance LLC							
4.400% due 30/05/2047	600	490	0.01	4.950% due 25/03/2027	6,700	6,723	0.08				
Spirit AeroSystems, Inc.				5.050% due 27/03/2028	2,000	2,012	0.02	NON-AGENCY MORTGAGE-BACKED SECURITIES			
3.850% due 15/06/2026	1,200	1,176	0.01	Voya Financial, Inc.				American Home Mortgage Assets Trust			
9.375% due 30/11/2029	5,700	6,055	0.07	5.000% due 20/09/2034	1,000	978	0.01	5.339% due 25/10/2046	5,814	3,785	0.05
9.750% due 15/11/2030	16,490	18,207	0.22	Warnermedia Holdings, Inc.				Banc of America Funding Trust			
Spirit Airlines Pass-Through Trust				3.755% due 15/03/2027	1,500	1,463	0.02	7.621% due 20/09/2034	0	0	0.00
3.375% due 15/08/2031	1,249	1,108	0.01	4.279% due 15/03/2032	1,232	1,038	0.01	Bear Stearns Adjustable Rate Mortgage Trust			
4.100% due 01/10/2029	2,321	2,133	0.03	5.141% due 15/03/2052	3,890	2,436	0.03	5.056% due 25/01/2035	283	277	0.00
Store Capital LLC				Wells Fargo & Co.				5.396% due 25/08/2035	21	19	0.00
2.750% due 18/11/2030	2,000	1,766	0.02	2.393% due 02/06/2028	11,500	11,084	0.13	5.785% due 25/02/2034	3	3	0.00
4.500% due 15/03/2028	800	792	0.01	3.196% due 17/06/2027	1,800	1,779	0.02	6.971% due 25/11/2034	87	83	0.00
Store Capital LLC				3.584% due 22/05/2028	7,000	6,895	0.08	Bear Stearns ALT-A Trust			
5.400% due 30/04/2030	2,300	2,331	0.03	4.897% due 25/07/2033	8,099	8,103	0.10	4.333% due 25/11/2036	341	156	0.00
Stryker Corp.				5.389% due 24/04/2034	1,600	1,638	0.02	4.754% due 25/06/2046	1,734	1,566	0.02
1.950% due 15/06/2030	16,961	15,136	0.18	5.557% due 25/07/2034	72,500	74,849	0.91	Chase Mortgage Finance Trust			
3.625% due 11/09/2036	€ 2,100	2,456	0.03	5.574% due 25/07/2029	3,300	3,408	0.04	7.291% due 25/02/2037	1	1	0.00
4.250% due 11/09/2029	\$ 8,700	8,688	0.10	5.707% due 22/04/2028	7,600	7,768	0.09	Chevy Chase Funding LLC Mortgage-Backed Certificates			
4.625% due 11/09/2034	550	542	0.01	6.303% due 23/10/2029	13,000	13,742	0.17	4.664% due 25/10/2035	48	46	0.00
4.850% due 10/02/2030	5,700	5,817	0.07	Welltower OP LLC				4.714% due 25/01/2035	34	33	0.00
Sun Communities Operating LP				4.500% due 01/07/2030	14,500	14,575	0.18	Citigroup Mortgage Loan Trust, Inc.			
4.200% due 15/04/2032	3,400	3,223	0.04	West Virginia United Health System Obligated Group				6.180% due 25/09/2035	6	6	0.00
System Energy Resources, Inc.				3.129% due 01/06/2050	1,500	946	0.01	Countrywide Alternative Loan Trust			
2.140% due 09/12/2025	16,809	16,621	0.20	Western Midstream Operating LP				4.852% due 20/07/2046	3,323	2,794	0.03
5.300% due 15/12/2034	9,100	8,998	0.11	5.450% due 15/11/2034	3,000	2,943	0.04	4.994% due 25/02/2037	29	25	0.00
T-Mobile USA, Inc.				Weyerhaeuser Co.				5.054% due 25/08/2035	386	355	0.01
2.050% due 15/02/2028	14,740	13,935	0.17	4.750% due 15/05/2026	8,100	8,118	0.10	5.134% due 25/12/2035	1,051	914	0.01
2.250% due 15/11/2031	13,600	11,797	0.14	6.875% due 15/12/2033	649	718	0.01	5.749% due 25/08/2035	1,279	1,101	0.01
2.550% due 15/02/2031	6,963	6,237	0.07	7.350% due 01/07/2026	12,350	12,630	0.15	5.750% due 25/04/2047	533	276	0.00
3.875% due 15/04/2030	9,400	9,132	0.11	7.375% due 15/03/2032	2,889	3,264	0.04	Countrywide Home Loan Mortgage Pass-Through Trust			
4.700% due 15/01/2035	13,500	13,085	0.16	Williams Cos., Inc.				4.894% due 25/05/2035	3	3	0.00
4.800% due 15/07/2028	7,600	7,704	0.09	5.600% due 15/03/2035	10,000	10,285	0.12	4.925% due 25/01/2036	127	121	0.00
Tapestry, Inc.				WMG Acquisition Corp.				5.138% due 25/11/2034	13	12	0.00
5.500% due 11/03/2035	3,200	3,214	0.04	3.750% due 01/12/2029	2,452	2,300	0.03	5.500% due 25/10/2034	304	309	0.00
Targa Resources Partners LP				Wynn Las Vegas LLC				5.500% due 25/07/2035	33	14	0.00
4.000% due 15/01/2032	2,000	1,865	0.02	5.250% due 15/05/2027	300	300	0.00	5.500% due 25/12/2035	177	133	0.00
TD SYNnex Corp.				Wynn Resorts Finance LLC				6.000% due 25/11/2037	20	9	0.00
2.375% due 09/08/2028	6,836	6,405	0.08	6.250% due 15/03/2033	3,900	3,927	0.05	6.662% due 20/02/2036	13	11	0.00
Times Square Hotel Trust				Xcel Energy, Inc.				Credit Suisse First Boston Mortgage Securities Corp.			
8.528% due 01/08/2026	1,666	1,671	0.02	4.600% due 01/06/2032	4,220	4,130	0.05	5.695% due 25/06/2033	3	3	0.00
Transcontinental Gas Pipe Line Co. LLC				Yellowstone Energy LP				Credit Suisse First Boston Mortgage-Backed Pass-Through Certificates			
3.250% due 15/05/2030	1,500	1,415	0.02	5.750% due 31/12/2026	1,938	1,912	0.02	6.500% due 25/12/2033	2	2	0.00
United Airlines Pass-Through Trust				Zimmer Biomet Holdings, Inc.				Credit Suisse Mortgage Capital Certificates			
2.700% due 01/11/2033	5,817	5,212	0.06	1.164% due 15/11/2027	€ 1,720	1,953	0.02	3.943% due 27/05/2037	3,122	2,106	0.03
2.875% due 07/04/2030	437	413	0.00	3.518% due 15/12/2032	3,350	3,917	0.05	4.000% due 26/06/2037	2,710	2,633	0.03
3.450% due 01/06/2029	565	548	0.01	Zoetis, Inc.				Deutsche ALT-A Securities Mortgage Loan Trust			
3.450% due 07/01/2030	1,447	1,384	0.02	2.000% due 15/05/2030	\$ 800	719	0.01	4.714% due 25/07/2047	366	341	0.01
3.500% due 01/09/2031	13,395	12,644	0.15					GS Mortgage Securities Corp. Trust			
3.700% due 01/09/2031	4,456	4,162	0.05					5.559% due 15/07/2035	3,262	2,188	0.03
4.000% due 11/10/2027	1,430	1,418	0.02					GSC Capital Corp. Mortgage Trust			
4.150% due 25/02/2033	8,621	8,276	0.10					4.794% due 25/05/2036	288	276	0.00
4.300% due 15/02/2027	1,388	1,386	0.02					GSMPs Mortgage Loan Trust			
4.550% due 25/02/2033	856	805	0.01					4.784% due 25/01/2036	1,553	1,256	0.02
5.800% due 15/07/2037	6,210	6,356	0.08					GSR Mortgage Loan Trust			
5.875% due 15/04/2029	3,372	3,444	0.04					5.880% due 25/04/2032	87	84	0.00
UnitedHealth Group, Inc.								6.562% due 25/09/2035	0	0	0.00
3.875% due 15/08/2059	200	141	0.00					HarborView Mortgage Loan Trust			
4.950% due 15/01/2032	8,200	8,308	0.10					4.622% due 19/08/2037	3,523	3,105	0.04
6.050% due 15/02/2063	9,579	9,728	0.12					4.842% due 19/12/2036	2,883	2,263	0.03
Venture Global Calcasieu Pass LLC								5.112% due 20/06/2035	1,190	1,134	0.01
3.875% due 01/11/2033	7,800	6,827	0.08					5.997% due 19/04/2034	5	4	0.00
4.125% due 15/08/2031	400	371	0.00					HomeBanc Mortgage Trust			
6.250% due 15/01/2030	29,200	30,138	0.36					4.934% due 25/03/2035	195	158	0.00
Venture Global LNG, Inc.								Impac CMB Trust			
8.375% due 01/06/2031	4,100	4,261	0.05					5.134% due 25/03/2035	72	69	0.00
VICI Properties LP								IndyMac Mortgage Loan Trust			
3.875% due 15/02/2029	9,075	8,784	0.11					3.838% due 25/03/2036	612	422	0.01
4.500% due 15/01/2028	6,483	6,457	0.08					JPMorgan Alternative Loan Trust			
4.625% due 01/12/2029	2,825	2,777	0.03					5.843% due 26/05/2037	177	139	0.00
5.125% due 15/11/2031	1,900	1,904	0.02								

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
JPMorgan Chase Commercial Mortgage Securities Trust 4.248% due 05/07/2033	\$ 4,200	\$ 3,990	0.05	Wells Fargo Commercial Mortgage Trust 3.874% due 15/06/2036	\$ 2,240	\$ 2,043	0.03	5.500% due 01/04/2054 - 01/05/2054	\$ 6,830	\$ 6,836	0.08
JPMorgan Mortgage Trust 6.226% due 25/07/2035	13	12	0.00	Wells Fargo Mortgage-Backed Securities Trust 6.558% due 25/08/2036	218	202	0.00	6.500% due 01/11/2053	2,895	3,004	0.04
Lehman Mortgage Trust 5.750% due 25/02/2037	1,356	893	0.01			49,468	0.59	Uniform Mortgage-Backed Security, TBA 3.000% due 01/07/2055	25,900	22,415	0.27
MASTR Adjustable Rate Mortgages Trust 6.043% due 21/11/2034	4	4	0.00					4.000% due 01/07/2055 - 01/08/2055	241,455	224,500	2.70
MASTR Alternative Loan Trust 5.500% due 25/02/2034	8	8	0.00					4.500% due 01/08/2055	190,400	182,058	2.19
Merrill Lynch Mortgage Investors Trust 5.094% due 25/06/2028	0	0	0.00					5.000% due 01/07/2055	12,985	12,727	0.15
5.205% due 25/05/2036	229	214	0.00						968,991	11.64	
5.381% due 25/01/2029	42	41	0.00								
5.519% due 25/02/2035	14	12	0.00								
6.000% due 25/04/2036	29	10	0.00								
7.000% due 25/05/2033	2	2	0.00								
MortgageIT Trust 5.174% due 25/12/2034	57	57	0.00								
NAAC Reperforming Loan REMIC Trust Certificates 4.884% due 25/02/2035	181	148	0.00								
Residential Accredit Loans, Inc. Trust 4.854% due 25/04/2046	5,463	1,389	0.02								
5.899% due 25/08/2035	155	123	0.00								
6.000% due 25/02/2037	2,155	1,759	0.02								
Residential Asset Securitization Trust 6.500% due 25/04/2037	2,123	565	0.01								
Sequoia Mortgage Trust 4.832% due 20/05/2035	83	76	0.00								
5.076% due 25/05/2034	299	282	0.00								
Structured Adjustable Rate Mortgage Loan Trust 4.520% due 25/04/2035	152	138	0.00								
Structured Asset Mortgage Investments Trust 4.814% due 25/07/2046	150	104	0.00								
4.854% due 25/04/2036	64	58	0.00								
4.854% due 25/05/2036	8	6	0.00								
4.932% due 19/07/2035	1	1	0.00								
4.994% due 25/02/2036	13	11	0.00								
5.859% due 25/03/2046	83	76	0.00								
Structured Asset Securities Corp. Mortgage Pass- Through Certificates 6.554% due 25/06/2033	1	1	0.00								
6.778% due 25/07/2033	92	90	0.00								
Thornburg Mortgage Securities Trust 4.400% due 25/09/2037	84	84	0.00								
Towd Point Mortgage Trust 2.750% due 25/06/2057	2,185	2,131	0.03								
3.250% due 25/07/2056	563	556	0.01								
WaMu Mortgage Pass-Through Certificates Trust 2.566% due 25/11/2041	140	130	0.00								
4.804% due 25/05/2034	1,216	1,134	0.01								
4.974% due 25/12/2045	3	3	0.00								
5.054% due 25/01/2045	9	9	0.00								
5.064% due 25/03/2035	39	40	0.00								
5.399% due 25/08/2046	5	4	0.00								
Washington Mutual Mortgage Pass-Through Certificates Trust 4.814% due 25/06/2037	2,652	2,445	0.03								
5.239% due 25/11/2046	1,778	1,492	0.02								
Washington Mutual MSC Mortgage Pass-Through Certificates Trust 4.699% due 25/06/2033	57	49	0.00								
Wells Fargo Alternative Loan Trust 4.974% due 25/03/2037	907	731	0.01								
6.520% due 25/07/2037	118	110	0.00								

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BUS	2.700%	24/06/2025	08/07/2025	CAD 210,000	Province of Ontario 4.150% due 02/06/2034	\$ (157,840)	\$ 153,903	\$ 154,120	1.84
CEW	2.710	24/06/2025	08/07/2025	100,000	Province of Alberta 3.050% due 01/12/2048	(25,183)	73,287	73,391	0.88
					Province of British Columbia 4.250% due 18/12/2053	(49,665)			
	2.720	27/06/2025	07/07/2025	120,000	Province of Alberta 3.100% due 01/06/2050	(58,436)	87,944	88,034	1.06
					Province of Quebec 3.500% due 01/12/2045 - 01/12/2048	(32,478)			
	2.720	30/06/2025	09/07/2025	100,000	Province of Ontario 2.900% - 3.750% due 02/06/2049 - 02/12/2053	(75,464)	73,287	73,354	0.88
	2.730	24/06/2025	08/07/2025	100,000	Province of Alberta 3.050% due 01/12/2048	(1,272)	73,287	73,392	0.88
					Province of Newfoundland and Labrador 3.300% due 17/10/2046	(51,141)			
FICC	4.400	30/06/2025	01/07/2025	\$ 19,600	Province of Ontario 1.900% due 02/12/2051	(22,396)			
					U.S. Treasury Notes 3.750% due 30/06/2027	(19,994)	19,600	19,600	0.24
Total Repurchase Agreements						\$ (493,869)	\$ 481,308	\$ 481,891	5.78

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2027	1,489	\$ 3,509	0.04
3-Month SOFR December Futures	Long	03/2028	879	1,816	0.02
3-Month SOFR June Futures	Long	09/2027	2,268	5,108	0.06
3-Month SOFR March Futures	Long	06/2027	2,908	6,772	0.08
3-Month SOFR September Futures	Long	12/2026	1,722	4,059	0.05
3-Month SOFR September Futures	Long	12/2027	1,610	3,187	0.04
Canada Government 10-Year Bond September Futures	Long	09/2025	122	93	0.00
Euro-Bobl September Futures	Long	09/2025	838	(527)	(0.01)
Euro-BTP September Futures	Long	09/2025	463	249	0.00
Euro-Bund September Futures	Long	09/2025	3,309	(3,985)	(0.05)
Euro-Schatz September Futures	Long	09/2025	2,246	(497)	(0.01)
U.S. Treasury 2-Year Note September Futures	Long	09/2025	6,952	5,815	0.07
U.S. Treasury 5-Year Note September Futures	Long	09/2025	3,570	3,415	0.04
U.S. Treasury 10-Year Note September Futures	Short	09/2025	186	(334)	0.00
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	2,512	4,763	0.06
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	2,522	10,358	0.13
United Kingdom Long Gilt September Futures	Long	09/2025	224	649	0.01
				\$ 44,450	0.53

PURCHASED OPTIONS**FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS**

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Call - CME 3-Month SOFR Active Contract June 2026 Futures	\$ 97.500	12/06/2026	2,178	\$ 1,705	\$ 926	0.01
Call - CME 3-Month SOFR Active Contract June 2026 Futures	98.000	12/06/2026	2,271	1,106	553	0.01
				\$ 2,811	\$ 1,479	0.02

WRITTEN OPTIONS**FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS**

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	126	\$ (42)	\$ (4)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	244	(104)	(8)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	128	(42)	(8)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	118	(29)	(15)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	126	(43)	(94)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	372	(143)	(198)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	118	(37)	(52)	0.00
Call - CME 3-Month SOFR Active Contract June 2026 Futures	98.500	12/06/2026	2,178	(596)	(300)	(0.01)
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	43	(9)	(9)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	43	(8)	(5)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	29	(13)	(11)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	29	(15)	(5)	0.00
				\$ (1,081)	\$ (709)	(0.01)
					\$ 45,220	0.54

Total Financial Derivative Instruments Dealt in on a Regulated Market

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ford Motor Co.	(5.000)%	20/06/2030	\$ 12,300	\$ (334)	0.00
General Motors Co.	(5.000)	20/06/2030	21,100	(395)	(0.01)
				\$ (729)	(0.01)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AES Corp.	5.000%	20/12/2025	\$ 7,900	\$ (1,372)	(0.01)
AES Corp.	5.000	20/06/2026	2,400	(380)	0.00
Airbus Group Finance BV	1.000	20/06/2029	€ 14,700	166	0.00
American International Group, Inc.	1.000	20/12/2027	\$ 8,000	182	0.00
AT&T, Inc.	1.000	20/12/2025	2,000	(18)	0.00

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2026	54,000	\$ (501)	(0.01)
AT&T, Inc.	1.000	20/12/2026	1,300	(8)	0.00
AT&T, Inc.	1.000	20/06/2028	29,600	634	0.01
Bank of America Corp.	1.000	20/12/2026	8,700	(30)	0.00
Barclays Bank PLC	1.000	20/12/2025	€ 4,700	(6)	0.00
BNP Paribas S.A.	1.000	20/12/2025	13,900	(21)	0.00
Boeing Co.	1.000	20/12/2025	\$ 900	7	0.00
Boeing Co.	1.000	20/06/2026	800	10	0.00
BP Capital Markets PLC	1.000	20/12/2025	€ 6,800	(84)	0.00
Elis S.A.	5.000	20/12/2029	2,000	23	0.00
General Electric Co.	1.000	20/06/2026	\$ 18,750	(66)	0.00
General Electric Co.	1.000	20/12/2026	2,000	3	0.00
General Motors Co.	5.000	20/12/2026	2,050	(271)	0.00
General Motors Co.	5.000	20/06/2028	2,435	2	0.00
Glencore Finance Europe Ltd.	5.000	20/06/2028	€ 2,700	(16)	0.00
Glencore Finance Europe Ltd.	5.000	20/12/2029	2,700	(14)	0.00
Glencore Finance Europe Ltd.	5.000	20/06/2031	9,500	126	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2026	\$ 10,200	6	0.00
Hess Corp.	1.000	20/06/2026	7,000	115	0.00
Lennar Corp.	5.000	20/12/2026	3,200	(443)	(0.01)
MetLife, Inc.	1.000	20/06/2028	600	22	0.00
MGM Resorts International	5.000	20/12/2029	2,000	(12)	0.00
Mundys SpA	1.000	20/12/2025	€ 1,800	90	0.00
NextEra Energy Capital Holdings, Inc.	1.000	20/06/2026	\$ 11,300	(172)	0.00
T-Mobile USA, Inc.	5.000	20/06/2028	7,800	(289)	0.00
Verizon Communications, Inc.	1.000	20/06/2026	1,900	(30)	0.00
Verizon Communications, Inc.	1.000	20/12/2027	500	17	0.00
Verizon Communications, Inc.	1.000	20/06/2028	9,400	184	0.00
Verizon Communications, Inc.	1.000	20/12/2028	2,300	47	0.00
				\$ (2,099)	(0.02)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-44 5-Year Index	(5.000)%	20/06/2030	\$ 70,500	\$ (3,813)	(0.05)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 2,826,500	\$ 12,041	0.15
iTraxx Crossover 43 5-Year Index	5.000	20/06/2030	€ 8,610	170	0.00
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	80,000	232	0.00
				\$ 12,443	0.15

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 226,960	\$ 4,426	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	\$ 106,200	(655)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.281	15/02/2040	110,000	7,948	0.10
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	72,765	2,982	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.514	04/09/2034	13,100	301	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	222,481	(2,065)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.642	15/02/2055	4,790	237	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	60,600	539	0.01
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	155,211	(2,206)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	11,500	(171)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.848	15/02/2055	1,900	24	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	13,200	(193)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.901	15/02/2035	204,540	(3,607)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.915	15/02/2055	13,000	12	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.943	15/02/2055	12,000	(46)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.945	15/02/2055	12,500	(53)	0.00
Pay	1-Year BRL-CDI	12.030	04/01/2027	BRL 549,100	(2,413)	(0.03)
Pay	1-Year BRL-CDI	13.402	02/01/2029	439,400	669	0.01
Pay	1-Year BRL-CDI	13.927	04/01/2027	644,100	(334)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	1.500	17/06/2030	CAD 244,800	11,222	0.14
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2034	10,200	(82)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.500	18/12/2025	173,000	1,115	0.01
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.500	01/06/2032	57,900	(2,218)	(0.03)
Pay	6-Month AUD-BBR-BBSW	4.250	19/03/2030	AUD 156,200	1,806	0.02
Receive	6-Month EUR-EURIBOR	0.000	17/03/2053	€ 28,430	15,361	0.18

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month EUR-EURIBOR	0.175%	17/03/2033	\$ 63,090	\$ (12,335)	(0.15)
Pay	6-Month EUR-EURIBOR	0.650	12/04/2027	88,900	(2,313)	(0.03)
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	5,400	(139)	0.00
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	62,700	(1,219)	(0.01)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	28,000	(549)	(0.01)
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	238,950	2,426	0.03
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	9,600	393	0.00
Receive	6-Month EUR-EURIBOR	2.500	20/03/2054	17,300	2,625	0.03
Pay	28-Day MXN-TIE	7.582	02/04/2030	MXN 66,000	(13)	0.00
Receive	28-Day MXN-TIE	7.768	12/06/2030	45,700	(8)	0.00
					\$ 21,467	0.26
Total Centrally Cleared Financial Derivative Instruments					\$ 27,269	0.33

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

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

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

PURCHASED OPTIONS

CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Buy	98.000%	17/09/2025	370,300	\$ 4,240	\$ 494	0.01

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BPS	Call - OTC 2-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.500%	29/04/2026	343,500	\$ 1,618	\$ 1,028	0.01
FAR	Call - OTC 2-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.000	29/04/2026	401,000	1,103	613	0.01
							\$ 2,721	\$ 1,641	0.02

WRITTEN OPTIONS

CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	13,600	\$ (19)	\$ (1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	27,000	(31)	(2)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	12,900	(13)	(1)	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	14,100	(17)	(1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	12,500	(15)	(1)	0.00
						\$ (95)	\$ (6)	0.00

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	5,900	\$ (19)	\$ (21)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	6,500	(20)	(33)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	5,900	(19)	(46)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	6,100	(19)	(56)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	5,900	(19)	(11)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	6,500	(20)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	5,900	(19)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	6,100	(19)	0	0.00
BPS	Call - OTC 2-Year Interest Rate Swap	3-Month USD-SOFR	Receive	1.500	29/04/2026	343,500	(515)	(266)	(0.01)
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	5,900	(20)	(23)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	6,300	(23)	(30)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	5,900	(18)	(10)	0.00

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
FAR	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955%	23/07/2025	6,300	\$ (21)	\$ (8)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	2,700	(7)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	3,700	(11)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	2,700	(7)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	3,700	(11)	(6)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	7,700	(29)	(52)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	7,500	(24)	(78)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	7,700	(29)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	7,500	(25)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	5,800	(19)	(19)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	3,100	(11)	(13)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	7,900	(24)	(34)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	3,200	(11)	(12)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	6,200	(18)	(43)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	6,500	(20)	(58)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	5,800	(19)	(15)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	3,100	(11)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	3,200	(11)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	7,900	(24)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	6,200	(18)	(1)	0.00
JPM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	6,500	(20)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	6,300	(21)	(60)	0.00
MYC	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	6,300	(21)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	8,600	(26)	(41)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	6,100	(23)	(20)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	5,900	(17)	(40)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	6,800	(24)	(28)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	6,100	(23)	(33)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	6,100	(23)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	8,600	(26)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	6,800	(24)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	6,100	(23)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	5,900	(17)	(1)	0.00
							\$ (1,368)	\$ (1,077)	(0.01)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	\$ 92.469	07/07/2025	3,700	\$ (20)	\$ 0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	96.469	07/07/2025	3,700	(18)	(1)	0.00
					\$ (38)	\$ (1)	0.00

⁽¹⁾ Notional Amount represents the number of contracts.

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

		Fixed Deal	Maturity	Notional	Premiums	Unrealised	Fair	% of
Counterparty	Reference Entity	Receive Rate	Date	Amount ⁽²⁾	Paid/(Received)	Appreciation/ (Depreciation)	Value	Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2026	\$ 1,100	\$ (38)	\$ 44	\$ 6	0.00
BRC	NextEra Energy Capital Holdings, Inc.	1.000	20/12/2025	7,800	169	(136)	33	0.00
	Petroleos Mexicanos	1.000	20/12/2029	8,000	(1,108)	179	(929)	(0.01)
GST	Equinix, Inc.	5.000	20/06/2027	4,500	629	(256)	373	0.00
	Petroleos Mexicanos	1.000	20/12/2029	500	(73)	15	(58)	0.00
	Petroleos Mexicanos	4.850	07/05/2026	4,992	0	60	60	0.00
	Saudi Arabia Government International Bond	1.000	20/12/2026	1,400	33	(19)	14	0.00
	SoftBank Group Corp.	1.000	20/06/2026	3,200	(27)	13	(14)	0.00
MYC	Brazil Government International Bond	1.000	20/06/2027	15,800	(978)	1,085	107	0.00
					\$ (1,393)	\$ 985	\$ (408)	(0.01)

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

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	iTraxx Japan 43 5-Year Index	1.000%	20/06/2030	¥ 1,844,200	\$ 275	\$ (30)	\$ 245	0.00
JPM	iTraxx Japan 43 5-Year Index	1.000	20/06/2030	9,259,500	1,391	(163)	1,228	0.02
					\$ 1,666	\$ (193)	\$ 1,473	0.02

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 2,138	\$ 1,568	\$ 0	\$ 0	\$ 0	0.00
	07/2025	CNH 21,208	2,937	0	(27)	(27)	0.00
	07/2025	€ 5,191	6,078	0	(15)	(15)	0.00
	07/2025	\$ 688	CNH 4,948	3	0	3	0.00
	07/2025	423	€ 372	14	0	14	0.00
	07/2025	5,107	£ 3,722	0	(7)	(7)	0.00
	07/2025	442	NZD 734	4	0	4	0.00
	08/2025	CNH 60,049	\$ 8,409	0	(6)	(6)	0.00
	08/2025	£ 3,722	5,107	7	0	7	0.00
	08/2025	NZD 734	442	0	(4)	(4)	0.00
	08/2025	\$ 1,568	CAD 2,135	0	0	0	0.00
	08/2025	1,384	CNH 9,981	15	0	15	0.00
	08/2025	6,091	€ 5,191	15	0	15	0.00
	07/2025	AUD 4,496	\$ 2,915	0	(32)	(32)	0.00
	07/2025	IDR 69,874,002	4,283	0	(20)	(20)	0.00
	07/2025	SGD 8	7	0	0	0	0.00
BOA	07/2025	\$ 1,474	KRW 2,008,876	12	0	12	0.00
	08/2025	CNH 7,260	\$ 1,015	0	(3)	(3)	0.00
	08/2025	TWD 497	15	0	(2)	(2)	0.00
	08/2025	\$ 4,608	CNH 32,950	9	0	9	0.00
	08/2025	7	SGD 8	0	0	0	0.00
	08/2025	1,656	TWD 48,552	32	0	32	0.00
	07/2025	CAD 530,516	\$ 386,566	117	(2,465)	(2,348)	(0.03)
	07/2025	THB 492	15	0	0	0	0.00
	07/2025	TRY 79,594	1,949	0	(15)	(15)	0.00
	07/2025	TWD 96,677	2,975	0	(353)	(353)	0.00
BPS	07/2025	\$ 57	BRL 323	3	0	3	0.00
	07/2025	7,480	CAD 10,208	1	0	1	0.00
	07/2025	179	€ 155	4	0	4	0.00
	07/2025	1,244	IDR 20,308,047	6	0	6	0.00
	07/2025	780	THB 25,810	15	0	15	0.00
	08/2025	CNH 53,170	\$ 7,444	0	(7)	(7)	0.00
	08/2025	INR 5,746	66	0	(1)	(1)	0.00
	08/2025	TRY 163,897	3,950	0	(45)	(45)	0.00
	08/2025	TWD 77,108	2,364	0	(316)	(316)	0.00
	08/2025	\$ 4,657	CNH 33,219	0	(2)	(2)	0.00
	08/2025	99	TWD 3,237	14	0	14	0.00
	05/2026	1,620	KWD 494	0	(6)	(6)	0.00
	06/2026	1,071	327	0	(2)	(2)	0.00
	06/2027	504	153	0	(4)	(4)	0.00
	05/2029	KWD 2,365	\$ 8,131	355	0	355	0.00
	07/2029	466	1,602	70	0	70	0.00
	07/2025	€ 1,051,901	1,194,709	0	(40,064)	(40,064)	(0.48)
	07/2025	ILS 98	29	0	0	0	0.00
	07/2025	KRW 124,720	91	0	(1)	(1)	0.00
	07/2025	NOK 198	19	0	0	0	0.00
	07/2025	PLN 2,615	698	0	(25)	(25)	0.00
	07/2025	TRY 123,056	3,043	0	(33)	(33)	0.00
BRC	07/2025	\$ 367,639	£ 270,214	2,647	0	2,647	0.03
	07/2025	58	ILS 204	2	0	2	0.00
	07/2025	244	¥ 35,114	0	(1)	(1)	0.00
	07/2025	37	KRW 51,474	1	0	1	0.00
	07/2025	3,830	TRY 156,971	71	0	71	0.00
	07/2025	ZAR 949,112	\$ 52,507	0	(816)	(816)	(0.01)
	08/2025	£ 269,310	366,475	0	(2,627)	(2,627)	(0.03)
	08/2025	\$ 4,992	TRY 207,350	65	0	65	0.00
	09/2025	293	MXN 5,639	3	0	3	0.00
	07/2025	DKK 69,202	\$ 10,539	0	(349)	(349)	0.00
	07/2025	PEN 40,823	11,039	0	(459)	(459)	(0.01)
	09/2025	18,787	5,146	0	(135)	(135)	0.00
	09/2025	\$ 313	PEN 1,135	6	0	6	0.00
	07/2025	CAD 9,394	\$ 6,796	0	(89)	(89)	0.00
	07/2025	€ 32,856	37,801	0	(767)	(767)	(0.01)
BSH	07/2025	£ 5,702	7,757	0	(57)	(57)	0.00
	07/2025	¥ 234,600	1,648	24	0	24	0.00
	07/2025	KRW 10,119,722	7,363	0	(119)	(119)	0.00
	07/2025	THB 25,762	775	0	(19)	(19)	0.00
	07/2025	TWD 167,668	5,154	0	(618)	(618)	(0.01)
	07/2025	\$ 42,798	BRL 250,257	3,054	0	3,054	0.04
	07/2025	1,976	CHF 1,608	44	0	44	0.00
	07/2025	23,076	£ 17,026	256	0	256	0.00
	07/2025	1,086	IDR 17,686,693	3	0	3	0.00
	07/2025	5,626	KRW 7,707,386	73	0	73	0.00
	07/2025	124	PEN 453	3	0	3	0.00
	07/2025	312	THB 10,417	9	0	9	0.00
	07/2025	11,324	TWD 336,540	262	0	262	0.00
	08/2025	INR 36,042	\$ 418	0	(1)	(1)	0.00
	08/2025	TWD 162,893	5,000	0	(662)	(662)	(0.01)
	08/2025	\$ 442	CNH 3,179	3	0	3	0.00
	08/2025	527	INR 45,350	1	0	1	0.00
	08/2025	518	PEN 1,868	7	0	7	0.00
CBK	07/2025	\$ 442	CNH 3,179	3	0	3	0.00
	08/2025	527	INR 45,350	1	0	1	0.00
	08/2025	518	PEN 1,868	7	0	7	0.00

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	11/2025	PEN 8,545	\$ 2,335	\$ 0	\$ (64)	\$ (64)	0.00
	07/2025	\$ 8,124	DKK 51,736	16	0	16	0.00
	07/2025	29	ILS 99	1	0	1	0.00
	07/2025	277	TWD 8,230	6	0	6	0.00
	08/2025	CNH 86	\$ 12	0	0	0	0.00
	08/2025	DKK 51,611	8,124	0	(16)	(16)	0.00
	08/2025	INR 19,799	229	0	(1)	(1)	0.00
	09/2025	MXN 0	0	0	0	0	0.00
FAR	07/2025	BRL 250,633	43,338	0	(2,584)	(2,584)	(0.03)
	07/2025	CAD 3,593	2,629	0	(4)	(4)	0.00
	07/2025	CHF 1,608	1,963	0	(57)	(57)	0.00
	07/2025	¥ 4,960,979	34,082	0	(263)	(263)	0.00
	07/2025	SGD 68	53	0	(1)	(1)	0.00
	07/2025	\$ 170,752	AUD 261,168	405	0	405	0.00
	07/2025	706	CNH 5,076	3	0	3	0.00
	07/2025	11,050	DKK 70,318	14	0	14	0.00
	07/2025	8	HKD 60	0	0	0	0.00
	07/2025	135,041	¥ 19,372,652	0	(923)	(923)	(0.01)
	07/2025	4,797	PLN 17,690	97	0	97	0.00
	08/2025	AUD 261,168	\$ 170,857	0	(408)	(408)	(0.01)
	08/2025	CNH 56,119	7,842	0	(22)	(22)	0.00
	08/2025	DKK 70,146	11,050	0	(14)	(14)	0.00
	08/2025	INR 9,483	110	0	(1)	(1)	0.00
	08/2025	\$ 371	CHF 296	2	0	2	0.00
	08/2025	34,082	¥ 4,942,735	263	0	263	0.00
	08/2025	9	SGD 11	0	0	0	0.00
	09/2025	MXN 754,671	\$ 38,758	0	(867)	(867)	(0.01)
	09/2025	PEN 84,499	22,907	0	(856)	(856)	(0.01)
	09/2025	\$ 3,728	BRL 20,906	45	0	45	0.00
	09/2025	0	PEN 1	0	0	0	0.00
	11/2025	PEN 6,664	\$ 1,820	0	(50)	(50)	0.00
	07/2025	SGD 8	7	0	0	0	0.00
	07/2025	TWD 16,984	522	0	(63)	(63)	0.00
	07/2025	\$ 2	€ 2	0	0	0	0.00
	07/2025	257	IDR 4,195,360	1	0	1	0.00
	07/2025	16	TWD 535	2	0	2	0.00
	07/2025	ZAR 3,956	\$ 219	0	(4)	(4)	0.00
	08/2025	\$ 7	SGD 8	0	0	0	0.00
	08/2025	166	TWD 5,439	23	0	23	0.00
JPM	07/2025	CNH 20,181	\$ 2,792	0	(29)	(29)	0.00
	07/2025	DKK 53,626	8,122	0	(316)	(316)	0.00
	07/2025	£ 8,319	11,219	0	(181)	(181)	0.00
	07/2025	NZD 734	438	0	(8)	(8)	0.00
	07/2025	PLN 28,096	7,481	0	(292)	(292)	0.00
	07/2025	SGD 6	4	0	0	0	0.00
	07/2025	TWD 97,855	3,009	0	(360)	(360)	(0.01)
	07/2025	\$ 519	CAD 713	4	0	4	0.00
	07/2025	670	CNH 4,830	5	0	5	0.00
	07/2025	125	DKK 815	3	0	3	0.00
	07/2025	468	KRW 641,820	6	0	6	0.00
	07/2025	8,632	PLN 31,904	193	0	193	0.00
	07/2025	59	SGD 76	1	0	1	0.00
	07/2025	1,417	TWD 42,089	32	0	32	0.00
	07/2025	ZAR 269,113	\$ 15,058	0	(61)	(61)	0.00
	08/2025	CNH 56,870	7,954	0	(15)	(15)	0.00
MBC	08/2025	INR 6,409	74	0	(1)	(1)	0.00
	08/2025	TWD 89,758	2,755	0	(365)	(365)	(0.01)
	08/2025	\$ 2,889	CNH 20,736	16	0	16	0.00
	08/2025	4	SGD 6	0	0	0	0.00
	07/2025	AUD 1,894	\$ 1,215	0	(26)	(26)	0.00
	07/2025	CAD 212,955	155,494	0	(601)	(601)	(0.01)
	07/2025	€ 11,945	13,709	0	(313)	(313)	0.00
	07/2025	£ 19,562	26,499	16	(324)	(308)	0.00
	07/2025	PLN 20,086	5,364	0	(193)	(193)	0.00
	07/2025	SGD 147	114	0	(2)	(2)	0.00
	07/2025	THB 12,932	391	0	(7)	(7)	0.00
	07/2025	TWD 47,293	1,451	0	(177)	(177)	0.00
	07/2025	\$ 87,851	CAD 120,761	650	0	650	0.01
	07/2025	640	CNH 4,611	5	0	5	0.00
	07/2025	6,087	€ 5,191	7	0	7	0.00
	07/2025	6,159	£ 4,544	68	0	68	0.00
	07/2025	217	IDR 3,522,770	0	0	0	0.00
	07/2025	5,915	¥ 849,780	0	(32)	(32)	0.00
	07/2025	142	SGD 182	1	0	1	0.00
	07/2025	468	THB 15,607	13	0	13	0.00
	07/2025	1,254	TWD 39,732	114	0	114	0.00
	08/2025	CAD 120,559	\$ 87,851	0	(652)	(652)	(0.01)
	08/2025	CNH 14,339	1,990	0	(19)	(19)	0.00
	08/2025	TWD 62,847	1,941	0	(244)	(244)	0.00
	08/2025	\$ 640	CNH 4,624	8	0	8	0.00
	08/2025	114	SGD 147	2	0	2	0.00
MYI	07/2025	€ 189	\$ 221	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	¥ 1,580,515	\$ 10,838	\$ 0	\$ (104)	\$ (104)	0.00
	07/2025	SEK 184	19	0	0	0	0.00
	07/2025	SGD 354	277	0	0	0	0.00
	07/2025	\$ 4,493	CAD 6,146	11	0	11	0.00
	07/2025	408	€ 348	1	0	1	0.00
	07/2025	8,417	£ 6,135	1	(9)	(8)	0.00
	07/2025	3,029	¥ 437,622	0	0	0	0.00
	07/2025	186	NOK 1,875	0	(1)	(1)	0.00
	07/2025	25	PLN 92	1	0	1	0.00
	07/2025	10	SEK 93	0	0	0	0.00
	07/2025	10	SGD 12	0	0	0	0.00
	08/2025	CNH 57,200	\$ 7,990	0	(26)	(26)	0.00
	08/2025	NOK 1,875	186	1	0	1	0.00
	08/2025	\$ 10,838	¥ 1,574,705	104	0	104	0.00
RYL	08/2025	2,170	CNH 15,719	33	0	33	0.00
SCX	07/2025	CAD 8,175	\$ 5,972	8	(27)	(19)	0.00
	07/2025	¥ 11,340,161	78,218	0	(290)	(290)	0.00
	07/2025	SGD 29	23	0	0	0	0.00
	07/2025	\$ 1,197	IDR 19,511,279	4	0	4	0.00
	07/2025	0	ILS 2	0	0	0	0.00
	07/2025	12,567	TWD 371,894	235	0	235	0.00
	08/2025	CNH 98,546	\$ 13,795	0	(14)	(14)	0.00
	08/2025	INR 6,643	77	0	0	0	0.00
	08/2025	TWD 22,109	678	0	(91)	(91)	0.00
	08/2025	\$ 9,522	CNH 68,956	140	0	140	0.00
	08/2025	14	¥ 1,954	0	0	0	0.00
	08/2025	23	SGD 29	0	0	0	0.00
SOG	07/2025	¥ 229,277	\$ 1,588	1	0	1	0.00
	07/2025	\$ 1,906	CAD 2,600	0	(1)	(1)	0.00
	07/2025	482	€ 419	10	0	10	0.00
	07/2025	19	NOK 195	0	0	0	0.00
	08/2025	INR 38	\$ 0	0	0	0	0.00
	08/2025	NOK 195	19	0	0	0	0.00
	08/2025	\$ 1,588	¥ 228,436	0	(1)	(1)	0.00
SSB	07/2025	£ 261,995	\$ 354,746	0	(4,278)	(4,278)	(0.05)
	07/2025	PEN 107,784	29,250	0	(1,104)	(1,104)	(0.01)
	08/2025	\$ 3,106	CAD 4,231	1	0	1	0.00
UAG	11/2025	PEN 12,618	\$ 3,420	0	(123)	(123)	0.00
	07/2025	NOK 1,872	184	0	(1)	(1)	0.00
	07/2025	THB 2,088	63	0	(1)	(1)	0.00
	07/2025	\$ 4	ILS 15	0	0	0	0.00
	07/2025	1,973	¥ 285,542	4	0	4	0.00
WST	09/2025	702	MXN 13,601	13	0	13	0.00
	07/2025	AUD 254,778	\$ 164,277	0	(2,692)	(2,692)	(0.03)
	07/2025	¥ 2,634,477	18,294	55	0	55	0.00
	07/2025	\$ 1,285,611	€ 1,096,330	1,315	0	1,315	0.01
	08/2025	€ 1,096,330	\$ 1,288,417	0	(1,316)	(1,316)	(0.02)
	08/2025	\$ 18,294	¥ 2,624,781	0	(55)	(55)	0.00
				\$ 11,190	\$ (70,724)	\$ (59,534)	(0.72)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Income and Investor AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 2,265	\$ 1,472	\$ 0	\$ (13)	\$ (13)	0.00
	08/2025	\$ 1,472	AUD 2,265	13	0	13	0.00
BOA	07/2025	AUD 294	\$ 191	0	(1)	(1)	0.00
BRC	07/2025	\$ 1,499	AUD 2,326	25	0	25	0.00
BSH	07/2025	1,419	2,210	29	0	29	0.00
FAR	07/2025	AUD 2,252	\$ 1,472	0	(4)	(4)	0.00
	07/2025	\$ 1,508	AUD 2,337	24	0	24	0.00
	08/2025	1,473	2,252	3	0	3	0.00
				\$ 94	\$ (18)	\$ 76	0.00

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income, Investor CHF (Hedged) Accumulation, Investor CHF (Hedged) Income, Administrative CHF (Hedged) Accumulation, E Class CHF (Hedged) Accumulation and W Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 161,885	\$ 202,686	\$ 0	\$ (688)	\$ (688)	(0.01)
	08/2025	\$ 202,686	CHF 161,215	688	0	688	0.01
BOA	07/2025	CHF 1,500	\$ 1,836	0	(49)	(49)	0.00
	07/2025	\$ 856	CHF 693	15	0	15	0.00
BRC	07/2025	CHF 1,428	\$ 1,733	0	(61)	(61)	0.00

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2025	\$ 10,766	\$ 13,260	\$ 0	\$ (264)	\$ (264)	0.00
FAR	07/2025	161,268	201,441	0	(1,157)	(1,157)	(0.01)
	07/2025	\$ 201,533	CHF 165,957	6,956	0	6,956	0.08
	08/2025	201,441	160,604	1,161	0	1,161	0.01
JPM	07/2025	CHF 263	\$ 321	0	(9)	(9)	0.00
MBC	07/2025	2,585	3,201	0	(47)	(47)	0.00
	07/2025	\$ 200,607	CHF 164,855	6,497	0	6,497	0.08
MYI	07/2025	CHF 2,641	\$ 3,244	0	(74)	(74)	0.00
RBC	07/2025	\$ 193,839	CHF 158,973	5,876	0	5,876	0.07
SCX	07/2025	CHF 1,269	\$ 1,556	0	(38)	(38)	0.00
				\$ 21,193	\$ (2,387)	\$ 18,806	0.23

As at 30 June 2025, the Institutional CZK (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	07/2025	\$ 2,750	CZK 59,869	\$ 93	\$ 0	\$ 93	0.00
MBC	07/2025	CZK 63,307	\$ 3,004	0	(2)	(2)	0.00
	08/2025	\$ 3,004	CZK 63,241	2	0	2	0.00
MYI	07/2025	2,909	64,027	132	0	132	0.00
RYL	07/2025	CZK 60,050	\$ 2,843	0	(8)	(8)	0.00
	08/2025	\$ 2,843	CZK 59,987	8	0	8	0.00
SOG	07/2025	2,909	64,187	139	0	139	0.01
UAG	07/2025	CZK 64,466	\$ 3,058	0	(4)	(4)	0.00
	08/2025	\$ 3,058	CZK 64,399	3	0	3	0.00
				\$ 377	\$ (14)	\$ 363	0.01

As at 30 June 2025, the Institutional EUR (Currency Exposure) Accumulation, Institutional USD (Currency Exposure) Accumulation, Institutional USD (Currency Exposure) Income, E Class EUR (Currency Exposure) Income and H Institutional USD (Currency Exposure) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 5,453	\$ 3,542	\$ 0	\$ (31)	\$ (31)	0.00
	07/2025	£ 213	292	0	0	0	0.00
	07/2025	NZD 165	99	0	(1)	(1)	0.00
	08/2025	\$ 3,544	AUD 5,453	31	0	31	0.00
	08/2025	292	£ 213	0	0	0	0.00
	08/2025	99	NZD 165	1	0	1	0.00
BOA	07/2025	97,281	€ 85,556	3,148	0	3,148	0.04
BPS	07/2025	€ 213	\$ 242	0	(8)	(8)	0.00
BRC	07/2025	£ 10,937	14,881	0	(107)	(107)	0.00
	07/2025	NZD 0	0	0	0	0	0.00
	07/2025	\$ 1,618	€ 1,420	50	0	50	0.00
	07/2025	3	¥ 400	0	0	0	0.00
	08/2025	14,883	£ 10,937	107	0	107	0.00
CBK	07/2025	€ 578	\$ 662	0	(16)	(16)	0.00
	07/2025	¥ 1	0	0	0	0	0.00
	07/2025	\$ 1	CHF 1	0	0	0	0.00
	07/2025	3,715	€ 3,189	28	0	28	0.00
	07/2025	68	SEK 650	0	0	0	0.00
DUB	07/2025	€ 89,072	\$ 103,333	0	(1,225)	(1,225)	(0.01)
	08/2025	\$ 103,333	€ 88,877	1,223	0	1,223	0.01
FAR	07/2025	CHF 788	\$ 984	0	(6)	(6)	0.00
	07/2025	¥ 146,238	1,005	0	(8)	(8)	0.00
	07/2025	\$ 3,518	AUD 5,453	55	0	55	0.00
	07/2025	957	CHF 788	33	0	33	0.00
	07/2025	1,537	¥ 220,540	0	(11)	(11)	0.00
	08/2025	984	CHF 785	6	0	6	0.00
	08/2025	1,005	¥ 145,701	8	0	8	0.00
IND	07/2025	SEK 651	\$ 69	1	0	1	0.00
	08/2025	\$ 69	SEK 649	0	(1)	(1)	0.00
JPM	07/2025	501	CAD 684	0	0	0	0.00
	07/2025	98	NZD 165	2	0	2	0.00
MBC	07/2025	CAD 11,910	\$ 8,664	0	(64)	(64)	0.00
	07/2025	€ 37	42	0	(1)	(1)	0.00
	07/2025	\$ 8,668	CAD 11,906	57	0	57	0.00
	07/2025	1,431	€ 1,252	38	0	38	0.00
	07/2025	293	£ 213	0	(1)	(1)	0.00
	07/2025	67	¥ 9,674	0	0	0	0.00
	08/2025	8,664	CAD 11,890	64	0	64	0.00
MYI	07/2025	¥ 46,285	\$ 317	0	(3)	(3)	0.00
	07/2025	\$ 34	¥ 4,982	0	0	0	0.00
	08/2025	317	46,115	3	0	3	0.00
RYL	07/2025	267	38,478	0	(1)	(1)	0.00
SOG	07/2025	¥ 6,758	\$ 47	0	0	0	0.00
	08/2025	\$ 47	¥ 6,734	0	0	0	0.00
SSB	07/2025	14,809	£ 10,937	179	0	179	0.00
UAG	07/2025	22	¥ 3,251	0	0	0	0.00
WST	07/2025	¥ 77,658	\$ 539	2	0	2	0.00
	07/2025	\$ 912	€ 807	36	0	36	0.00
	08/2025	539	¥ 77,373	0	(2)	(2)	0.00
				\$ 5,072	\$ (1,486)	\$ 3,586	0.04

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Investor EUR (Hedged) Income, Administrative EUR (Hedged) Accumulation, Administrative EUR (Hedged) Income, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, R Class EUR (Hedged) Income, T Class EUR (Hedged) Accumulation, W Class EUR (Hedged) Accumulation and W Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 503,592	\$ 589,646	\$ 0	\$ (1,495)	\$ (1,495)	(0.02)
	08/2025	\$ 590,938	€ 503,592	1,493	0	1,493	0.02
BOA	07/2025	€ 638,199	\$ 561,277	20,655	0	20,655	0.25
	07/2025	€ 13,138	\$ 15,196	0	(225)	(225)	0.00
BRC	07/2025	€ 7,449	\$ 8,532	0	(212)	(212)	0.00
	07/2025	\$ 638,696	€ 562,411	21,490	0	21,490	0.26
CBK	07/2025	€ 14,581	\$ 16,847	0	(269)	(269)	0.00
	07/2025	\$ 1,727	€ 1,508	43	0	43	0.00
DUB	07/2025	€ 553,129	\$ 641,685	0	(7,604)	(7,604)	(0.09)
	08/2025	\$ 641,685	€ 551,917	7,595	0	7,595	0.09
MBC	07/2025	€ 23,905	\$ 27,697	0	(364)	(364)	(0.01)
	07/2025	\$ 112	€ 98	3	0	3	0.00
WST	07/2025	€ 548,512	\$ 643,213	0	(658)	(658)	(0.01)
	07/2025	\$ 603,714	€ 534,392	23,582	0	23,582	0.28
	08/2025	644,617	548,512	658	0	658	0.01
				\$ 75,519	\$ (10,827)	\$ 64,692	0.78

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, Investor GBP (Hedged) Income, Administrative GBP (Hedged) Income, E Class GBP (Hedged) Income, R Class GBP (Hedged) Income, W Class GBP (Hedged) Accumulation and W Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 175,993	\$ 241,498	\$ 326	\$ 0	\$ 326	0.00
	08/2025	\$ 241,532	£ 175,993	0	(324)	(324)	0.00
BOA	07/2025	£ 1,923	\$ 2,610	0	(25)	(25)	0.00
	07/2025	196,901	267,865	4	(1,962)	(1,958)	(0.02)
BRC	07/2025	\$ 253,499	£ 187,751	3,785	0	3,785	0.04
	08/2025	261,385	192,082	1,873	0	1,873	0.02
CBK	07/2025	£ 5,790	\$ 7,846	0	(87)	(87)	0.00
	07/2025	406	548	0	(9)	(9)	0.00
JPM	07/2025	\$ 265,162	£ 196,828	4,560	0	4,560	0.05
	07/2025	£ 3,434	\$ 4,661	2	(46)	(44)	0.00
MBC	07/2025	\$ 160	£ 118	2	0	2	0.00
	07/2025	£ 189,946	\$ 260,454	161	0	161	0.00
SSB	07/2025	\$ 265,227	£ 195,881	3,199	0	3,199	0.04
	08/2025	260,488	189,946	0	(157)	(157)	0.00
UAG	07/2025	£ 6,184	\$ 8,376	0	(99)	(99)	0.00
				\$ 13,912	\$ (2,709)	\$ 11,203	0.13

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	NOK 433	\$ 43	\$ 0	\$ 0	\$ 0	0.00
	07/2025	\$ 9,937	NOK 101,215	65	0	65	0.00
BRC	07/2025	392	3,998	3	0	3	0.00
	07/2025	NOK 92,844	\$ 9,204	30	0	30	0.00
MYI	07/2025	\$ 10,006	NOK 101,736	47	0	47	0.00
	08/2025	9,204	92,827	0	(30)	(30)	0.00
RYL	07/2025	10	101	0	0	0	0.00
	07/2025	NOK 102,565	\$ 10,215	80	0	80	0.00
SOG	08/2025	\$ 10,215	NOK 102,545	0	(80)	(80)	0.00
	07/2025	9,021	91,611	32	0	32	0.00
				\$ 257	\$ (110)	\$ 147	0.00

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	SEK 118	\$ 12	\$ 0	\$ 0	\$ 0	0.00
	07/2025	\$ 9	SEK 87	0	0	0	0.00
BRC	07/2025	SEK 412	\$ 43	0	0	0	0.00
	07/2025	\$ 134	SEK 1,293	1	0	1	0.00
CBK	07/2025	SEK 811,482	\$ 85,617	471	(1)	470	0.01
	08/2025	\$ 85,360	SEK 807,283	0	(472)	(472)	(0.01)
FAR	07/2025	83,080	795,759	417	0	417	0.01
	07/2025	SEK 804,521	\$ 85,040	624	0	624	0.01
IND	08/2025	\$ 85,040	SEK 802,791	0	(625)	(625)	(0.02)
	07/2025	SEK 2,004	\$ 211	1	0	1	0.00

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	07/2025	\$ 3	SEK 28	\$ 0	\$ 0	\$ 0	0.00
RYL	07/2025	79,443	763,464	665	0	665	0.01
SCX	07/2025	SEK 725	\$ 77	1	0	1	0.00
UAG	07/2025	\$ 89	SEK 851	0	0	0	0.00
	07/2025	0	3	0	0	0	0.00
	07/2025	83,080	798,301	683	0	683	0.01
				\$ 2,863	\$ (1,098)	\$ 1,765	0.02

As at 30 June 2025, the Institutional SGD (Hedged) Income, Investor SGD (Hedged) Income, Administrative SGD (Hedged) Income, E Class SGD (Hedged) Income and W Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 15,486	\$ 12,093	\$ 0	\$ (65)	\$ (65)	0.00
BRC	08/2025	\$ 12,093	SGD 15,450	67	0	67	0.00
CBK	07/2025	267	343	3	0	3	0.00
DUB	07/2025	SGD 1,077	\$ 839	0	(7)	(7)	0.00
FAR	07/2025	\$ 506	SGD 646	2	0	2	0.00
	07/2025	14,939	19,245	171	0	171	0.00
	07/2025	SGD 34,314	\$ 26,905	0	(37)	(37)	0.00
	07/2025	\$ 29,820	SGD 38,365	303	0	303	0.01
	08/2025	26,905	34,232	40	0	40	0.00
GLM	07/2025	SGD 15,239	\$ 11,955	0	(10)	(10)	0.00
JPM	08/2025	\$ 11,955	SGD 15,202	11	0	11	0.00
	07/2025	SGD 15,653	\$ 12,225	0	(65)	(65)	0.00
	07/2025	\$ 32,273	SGD 41,456	275	0	275	0.00
	08/2025	12,225	15,617	67	0	67	0.00
MBC	07/2025	SGD 38,842	\$ 30,036	0	(460)	(460)	(0.01)
	07/2025	\$ 24,830	SGD 31,856	182	0	182	0.00
	08/2025	29,813	38,466	464	0	464	0.01
MYI	07/2025	SGD 424	\$ 331	0	(2)	(2)	0.00
	07/2025	\$ 1,286	SGD 1,648	8	0	8	0.00
SCX	07/2025	SGD 6,558	\$ 5,084	0	(65)	(65)	0.00
	08/2025	\$ 5,084	SGD 6,543	66	0	66	0.00
SSB	07/2025	128	163	0	0	0	0.00
UAG	07/2025	56	71	0	0	0	0.00
				\$ 1,659	\$ (711)	\$ 948	0.01
Total OTC Financial Derivative Instruments						\$ 44,168	0.53

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 22,000	\$ 2,640	0.03
Total Other Financial Assets		\$ 2,640	0.03
Total Investments		\$ 8,942,525	107.40
Other Current Assets & Liabilities		\$ (615,827)	(7.40)
Net Assets		\$ 8,326,698	100.00

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Principal amount of security is adjusted for inflation.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Contingent convertible security.

(i) Restricted Securities (31 December 2024: 0.42%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Aurizon Network Pty. Ltd.	6.560%	21/12/2034	21/11/2024	\$ 329	\$ 343	0.00
Coastal Gaslink Pipeline LP	5.857	30/03/2049	04/06/2024	3,654	4,143	0.05
Constellation Pharmaceuticals, Inc.	5.550	01/07/2033	16/01/2025	3,434	3,487	0.04
Hardwood Funding LLC	4.840	07/06/2028	11/03/2025	2,700	2,716	0.03
Hardwood Funding LLC	4.980	07/06/2030	11/03/2025	2,100	2,121	0.03
Hardwood Funding LLC	5.160	07/06/2032	11/03/2025	2,700	2,732	0.03
Morgan Stanley	0.000	02/04/2032	11/02/2020	41,992	32,556	0.39
Pantheon Senior Debt Secondaries	6.317	26/03/2026	18/03/2025	2,800	2,800	0.03
Project Alfa	4.256	27/02/2026	28/02/2025	1,966	2,218	0.03
				<u>\$ 61,675</u>	<u>\$ 53,116</u>	<u>0.63</u>

(j) Securities with an aggregate fair value of \$69,533 (31 December 2024: \$4,514) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$426 (31 December 2024: \$Nil) and cash of \$593 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$237,072 (31 December 2024: \$177,978) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$19,280 (31 December 2024: \$34,010) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 7,463,881	\$ 65,283	\$ 7,529,164
Investment Funds	812,756	0	0	812,756
Repurchase Agreements	0	481,308	0	481,308
Financial Derivative Instruments ⁽³⁾	(4,048)	120,705	0	116,657
Other Financial Assets	0	2,640	0	2,640
Totals	\$ 808,708	\$ 8,068,534	\$ 65,283	\$ 8,942,525

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 8,619,658	\$ 34,665	\$ 8,654,323
Investment Funds	506,540	259,065	0	765,605
Financial Derivative Instruments ⁽³⁾	(10,133)	(21,726)	0	(31,859)
Other Financial Assets	0	2,750	0	2,750
Totals	\$ 496,407	\$ 8,859,747	\$ 34,665	\$ 9,390,819

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	3.000%	23/06/2025	01/08/2025	\$ (934)	\$ (934)	(0.01)
	4.250	23/06/2025	01/08/2025	(30,204)	(30,233)	(0.36)
	4.270	23/06/2025	01/08/2025	(12,232)	(12,243)	(0.15)
	4.280	23/06/2025	01/08/2025	(5,769)	(5,775)	(0.07)
	4.290	23/06/2025	01/08/2025	(3,110)	(3,113)	(0.04)
	4.300	18/06/2025	01/08/2025	(1,833)	(1,836)	(0.02)
	4.300	23/06/2025	01/08/2025	(745)	(746)	(0.01)
BRC	1.250	11/06/2025	TBD ⁽¹⁾	€ (1,229)	(1,444)	(0.02)
	3.250	16/06/2025	TBD ⁽¹⁾	\$ (870)	(871)	(0.01)
JML	1.500	11/06/2025	TBD ⁽¹⁾	€ (7,153)	(8,403)	(0.10)
Total Reverse Repurchase Agreements					<u>\$ (65,598)</u>	<u>(0.79)</u>

(1) Open maturity reverse repurchase agreement.

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (1)	\$ 0	\$ (1)	\$ (397)	\$ 330	\$ (67)
BOA	23,574	(22,470)	1,104	(171)	0	(171)
BPS	(2,102)	1,840	(262)	13,370	(11,980)	1,390
BRC	(16,368)	14,200	(2,168)	1,208	(1,590)	(382)
BSH	(908)	800	(108)	(29)	0	(29)
CBK	690	(1,190)	(500)	(569)	290	(279)
DUB	259	(270)	(11)	2,875	(2,610)	265
FAR	3,045	(2,370)	675	147	0	147
GLM	(240)	190	(50)	(1,471)	1,460	(11)
GST	866	(970)	(104)	482	(490)	(8)
IND	(1)	0	(1)	222	0	222
JPM	4,620	(4,590)	30	1,522	(1,210)	312
MBC	4,621	(3,600)	1,021	(21,496)	18,610	(2,886)
MYC	(57)	(10)	(67)	(32)	(10)	(42)
MYI	755	(1,190)	(435)	70	140	210
RBC	5,874	(4,830)	1,044	(12)	0	(12)
RYL	33	0	33	12	0	12
SAL	(1)	0	(1)	N/A	N/A	N/A
SCX	(72)	(130)	(202)	(11,878)	12,890	1,012
SOG	148	0	148	14	0	14
SSB	(2,122)	2,250	128	(178)	290	112
TOR	N/A	N/A	N/A	(125)	0	(125)
UAG	630	(1,040)	(410)	(73)	0	(73)
WST	20,925	(19,190)	1,735	N/A	N/A	N/A

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	47.90	49.30
Transferable securities dealt in on another regulated market*	23.52	24.10
Other transferable securities	0.05	N/A
Investment funds	7.72	6.52
Repurchase agreements	4.57	N/A
Financial derivative instruments dealt in on a regulated market	0.49	0.01
Centrally cleared financial derivative instruments	0.63	0.37
OTC financial derivative instruments	1.29	0.44
Other financial assets	0.03	0.03
Other assets	13.80	19.23
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	3.05	2.95
Austria	0.24	0.20
Belgium	0.34	0.34
Bermuda	0.45	0.41
Brazil	0.33	0.30
Canada	2.41	2.38
Cayman Islands	1.32	1.45
Chile	0.05	0.01
Colombia	0.12	0.12
Czech Republic	0.22	0.11
Denmark	0.38	0.31
Finland	0.30	0.29
France	2.97	3.15
Germany	0.99	1.34
Guernsey, Channel Islands	0.49	0.35
Hong Kong	N/A	0.00
Hungary	0.17	0.08
India	0.28	0.27
Indonesia	0.20	0.20
Ireland	0.48	0.59
Isle of Man	0.15	0.14
Israel	0.41	0.38
Italy	1.36	2.12
Japan	1.99	1.30
Jersey, Channel Islands	0.52	0.32
Kazakhstan	0.04	0.04
Liberia	0.22	0.20

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Luxembourg	0.62	1.00
Mexico	1.14	1.03
Multinational	0.11	0.11
Netherlands	2.39	3.65
Norway	0.40	0.51
Panama	0.29	0.22
Peru	0.90	0.69
Poland	0.24	0.16
Portugal	0.23	0.20
Qatar	0.15	0.15
Romania	0.74	0.59
Russia	0.00	0.00
Saudi Arabia	1.08	1.15
Singapore	0.32	0.36
Slovakia	0.01	0.02
South Africa	0.83	0.74
South Korea	0.68	0.51
Spain	0.83	1.08
Supranational	0.47	0.48
Sweden	0.01	0.33
Switzerland	1.56	1.86
Thailand	N/A	0.09
Turkey	0.03	0.03
United Arab Emirates	0.28	0.22
United Kingdom	6.74	6.64
United States	50.82	58.86
Virgin Islands (British)	0.08	0.32
Short-Term Instruments	N/A	0.07
Investment Funds	9.76	8.88
Repurchase Agreements	5.78	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.53	(0.31)
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.02	N/A
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	(0.01)
Credit Default Swaps on Credit Indices — Buy Protection	(0.05)	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.15	0.00
Interest Rate Swaps	0.26	0.14
OTC Financial Derivative Instruments		
Purchased Options		
Credit Default Swaptions on Credit Indices	0.01	N/A
Foreign Currency Options	N/A	0.01
Interest Rate Swaptions	0.02	0.00
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	N/A	(0.01)
Interest Rate Swaptions	(0.01)	(0.01)
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.02	0.02
Forward Foreign Currency Contracts	(0.72)	0.65
Hedged Forward Foreign Currency Contracts	1.22	(0.86)
Other Financial Assets	0.03	0.03
Other Current Assets & Liabilities	(7.40)	(8.96)
Net Assets	100.00	100.00

Schedule of Investments Global Investment Grade Credit ESG Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				UCB S.A.				SOVEREIGN ISSUES			
AUSTRALIA				4.250% due 20/03/2030 € 2,000 \$ 2,409 0.09				Colombia Government International Bond			
CORPORATE BONDS & NOTES				20,572 0.81				8.000% due 14/11/2035 \$ 4,400 \$ 4,430 0.18			
APPF Commercial Finance Pty. Ltd.				SOVEREIGN ISSUES				Total Colombia			
3.600% due 11/11/2031 AUD 800 \$ 465 0.02				Communaute Francaise de Belgique				CZECH REPUBLIC			
Boral Finance Pty. Ltd.				0.625% due 11/06/2035 2,000 1,790 0.07				CORPORATE BONDS & NOTES			
3.750% due 01/05/2028 \$ 52 50 0.00				Total Belgium				EPH Financing International A/S			
Commonwealth Bank of Australia				BRAZIL				4.625% due 02/07/2032 (b) € 4,500 5,321 0.21			
5.929% due 14/03/2046 4,200 4,128 0.16				CORPORATE BONDS & NOTES				5.875% due 30/11/2029 1,800 2,261 0.09			
ETSA Utilities Finance Pty. Ltd.				Itau Unibanco Holding S.A.				Total Czech Republic			
5.108% due 03/06/2027 AUD 1,300 869 0.03				6.000% due 27/02/2030 \$ 4,550 4,670 0.18				DENMARK			
GAIF Bond Issuer Pty. Ltd.				CANADA				CORPORATE BONDS & NOTES			
3.400% due 30/09/2026 \$ 850 838 0.03				CORPORATE BONDS & NOTES				AP Moller - Maersk A/S			
Goodman Australia Finance Pty. Ltd.				Bank of Nova Scotia				4.125% due 05/03/2036 (i) 1,700 2,050 0.08			
4.250% due 03/05/2030 € 1,200 1,471 0.06				4.932% due 14/02/2029 3,000 3,039 0.12				5.875% due 14/09/2033 \$ 7,301 7,701 0.30			
GPT Wholesale Office Fund				Brookfield Finance, Inc.				Danske Bank A/S			
3.222% due 05/11/2031 AUD 1,740 1,021 0.04				2.724% due 15/04/2031 4,850 4,388 0.17				3.500% due 26/05/2033 € 1,200 1,412 0.06			
Lendlease Finance Ltd.				Brookfield Property Finance ULC				4.500% due 09/11/2028 1,000 1,225 0.05			
3.400% due 27/10/2027 1,370 868 0.03				7.125% due 13/02/2028 CAD 1,100 845 0.03				Nykredit Realkredit A/S			
Macquarie University				Canadian Imperial Bank of Commerce				1.375% due 12/07/2027 1,650 1,897 0.07			
2.250% due 22/03/2030 750 441 0.02				2.625% due 01/10/2029 € 3,500 4,124 0.16				4.625% due 19/01/2029 200 248 0.01			
3.500% due 07/09/2028 250 160 0.01				4.414% due 08/06/2028 \$ 3,100 3,138 0.12				Orsted A/S			
Mirvac Group Finance Ltd.				CGI, Inc.				5.125% due 13/09/2034 € 1,300 1,705 0.07			
5.150% due 18/03/2031 2,580 1,699 0.07				2.300% due 14/09/2031 1,000 865 0.04				TDC Net A/S			
National Australia Bank Ltd.				Federation des Caisses Desjardins du Quebec				5.000% due 09/08/2032 € 5,600 6,730 0.26			
4.898% due 06/03/2028 \$ 3,500 3,495 0.14				2.683% due 29/05/2030 € 4,500 5,291 0.21				5.186% due 02/08/2029 750 922 0.04			
NBN Co. Ltd.				3.250% due 18/04/2028 1,400 1,683 0.07				5.618% due 06/02/2030 1,200 1,501 0.06			
3.375% due 29/11/2032 € 1,700 2,013 0.08				Manulife Financial Corp.				6.500% due 01/06/2031 2,800 3,648 0.14			
3.500% due 22/03/2030 2,300 2,760 0.11				3.703% due 16/03/2032 \$ 1,000 947 0.04				Total Denmark			
5.000% due 28/08/2031 AUD 2,200 1,479 0.06				National Bank of Canada				29,039 1.14			
Telstra Group Ltd.				3.500% due 25/04/2028 € 500 605 0.02				FINLAND			
5.650% due 06/03/2034 1,050 721 0.03				Open Text Corp.				CORPORATE BONDS & NOTES			
Transurban Finance Co. Pty. Ltd.				6.900% due 01/12/2027 \$ 1,900 1,969 0.08				Ahlstrom Holding Oy			
2.450% due 16/03/2031 \$ 2,100 1,866 0.07				Royal Bank of Canada				4.875% due 04/02/2028 \$ 400 382 0.02			
Vicinity Centres Trust				3.500% due 25/07/2028 € 3,700 4,485 0.18				Balder Finland Oyj			
4.927% due 02/06/2028 AUD 2,500 1,668 0.06				TELUS Corp.				1.000% due 20/01/2029 € 400 434 0.02			
26,012 1.02				7.000% due 15/10/2055 \$ 2,300 2,321 0.09				Fingrid Oyj			
SOVEREIGN ISSUES				33,700 1.33				2.750% due 04/12/2029 1,600 1,877 0.07			
Australia Government International Bond				SOVEREIGN ISSUES				Nordea Bank Abp			
4.250% due 21/04/2026 525 347 0.01				Canada Government International Bond				4.125% due 05/05/2028 2,500 3,067 0.12			
4.250% due 21/06/2034 29,300 19,488 0.77				2.250% due 01/12/2029 CAD 16,500 11,823 0.46				5,760 0.23			
New South Wales Treasury Corp.				3.000% due 01/03/2032 7,600 5,565 0.22				LOAN PARTICIPATIONS AND ASSIGNMENTS			
4.750% due 20/09/2035 3,100 2,020 0.08				CPPIB Capital, Inc.				Ahlstrom Oyj			
21,855 0.86				4.300% due 02/06/2034 3,500 2,675 0.11				TBD% due 23/05/2030 \$ 1,500 1,498 0.06			
Total Australia				Province of Ontario				SOVEREIGN ISSUES			
47,867 1.88				4.100% due 04/03/2033 15,500 11,794 0.46				Kuntarahoitus Oyj			
AUSTRIA				Province of Quebec				3.000% due 25/09/2028 € 2,200 2,641 0.10			
CORPORATE BONDS & NOTES				0.250% due 05/05/2031 € 7,400 7,532 0.30				Total Finland			
Erste Group Bank AG				1.850% due 13/02/2027 CAD 500 362 0.01				FRANCE			
2.875% due 09/01/2031 € 1,000 1,188 0.05				39,751 1.56				CORPORATE BONDS & NOTES			
4.000% due 16/01/2031 1,000 1,225 0.05				Total Canada				Accor S.A.			
UniCredit Bank Austria AG				CAYMAN ISLANDS				3.875% due 11/03/2031 1,300 1,566 0.06			
3.125% due 21/09/2029 2,600 3,118 0.12				CORPORATE BONDS & NOTES				Altarea S.C.A.			
Total Austria				MAF Sukuk Ltd.				1.750% due 16/01/2030 1,100 1,162 0.05			
5,531 0.22				3.933% due 28/02/2030 \$ 400 387 0.01				Arkea Home Loans SFH S.A.			
BELGIUM				CHILE				3.250% due 01/08/2033 9,900 11,758 0.46			
CORPORATE BONDS & NOTES				SOVEREIGN ISSUES				AXA S.A.			
Barry Callebaut Services NV				Chile Government International Bond				1.375% due 07/10/2041 500 522 0.02			
4.250% due 19/08/2031 1,200 1,418 0.05				1.250% due 29/01/2040 € 800 659 0.03				5.500% due 11/07/2043 2,300 2,969 0.12			
FLUVIUS System Operator C.V.				1.250% due 22/01/2051 2,200 1,408 0.06				6.375% due 16/07/2033 (e)(g) 1,500 1,870 0.07			
3.500% due 12/03/2035 3,000 3,470 0.14				3.875% due 09/07/2031 3,600 4,348 0.17				Banque Federative du Credit Mutuel S.A.			
KBC Group NV				4.340% due 07/03/2042 \$ 1,000 868 0.03				0.250% due 29/06/2028 900 989 0.04			
4.375% due 06/12/2031 3,800 4,771 0.19				Total Chile				4.000% due 21/11/2029 1,800 2,208 0.09			
5.796% due 19/01/2029 \$ 1,000 1,033 0.04				2,283 0.29				4.125% due 18/09/2030 800 993 0.04			
8.000% due 05/09/2028 (e)(g) € 600 782 0.03				COLOMBIA				4.375% due 02/05/2030 1,100 1,360 0.05			
Proximus SADP				CORPORATE BONDS & NOTES				BNP Paribas S.A.			
4.125% due 17/11/2033 2,000 2,456 0.10				Grupo Nutresa S.A.				0.500% due 19/01/2030 1,500 1,618 0.06			
Silfin NV				8.000% due 12/05/2030 1,100 1,155 0.04				1.250% due 13/07/2031 € 500 551 0.02			
2.875% due 11/04/2027 2,400 2,816 0.11				9.000% due 12/05/2035 900 973 0.04				1.675% due 30/06/2027 \$ 6,650 6,463 0.25			
Sofina S.A.				2,128 0.08							
1.000% due 23/09/2028 1,300 1,417 0.06											

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
3.132% due 20/01/2033 (i)	\$ 1,400	\$ 1,247	0.05
4.400% due 14/08/2028	2,833	2,824	0.11
4.750% due 13/11/2032	€ 1,800	2,268	0.09
5.125% due 13/01/2029	\$ 800	812	0.03
5.906% due 19/11/2035	5,500	5,551	0.22
7.375% due 10/09/2034 (e)(g)	800	814	0.03
BPCE S.A.			
2.045% due 19/10/2027	4,000	3,869	0.15
3.116% due 19/10/2032	300	260	0.01
3.875% due 11/01/2029	€ 100	121	0.00
3.875% due 26/02/2036	800	936	0.04
4.875% due 26/02/2036	2,400	2,963	0.12
5.389% due 28/05/2031	\$ 2,500	2,546	0.10
6.508% due 18/01/2035	1,100	1,142	0.04
6.612% due 19/10/2027	3,000	3,072	0.12
6.915% due 14/01/2046	2,250	2,348	0.09
BPCE SFH S.A.			
3.000% due 24/03/2032	€ 1,400	1,653	0.07
Caisse de Refinancement de l'Habitat S.A.			
3.000% due 12/01/2034	1,000	1,162	0.05
Cie de Financement Foncier S.A.			
3.125% due 17/05/2029	4,000	4,807	0.19
Cie de Saint-Gobain S.A.			
2.750% due 04/04/2028	1,000	1,182	0.05
Credit Agricole Assurances S.A.			
1.500% due 06/10/2031	3,100	3,216	0.13
Credit Agricole S.A.			
0.125% due 09/12/2027	700	778	0.03
3.500% due 26/09/2034	2,000	2,324	0.09
3.750% due 23/01/2031	4,100	4,952	0.19
4.375% due 27/11/2033	2,400	2,978	0.12
5.301% due 12/07/2028	\$ 1,700	1,749	0.07
5.875% due 23/03/2035 (e)(g)	€ 2,100	2,448	0.10
Electricite de France S.A.			
3.250% due 07/05/2032	1,200	1,395	0.05
4.000% due 07/05/2037	1,500	1,755	0.07
4.625% due 25/01/2043	1,500	1,749	0.07
4.625% due 07/05/2045	5,000	5,751	0.23
5.500% due 25/01/2035	£ 600	801	0.03
7.375% due 17/06/2035 (e)	3,400	4,714	0.19
ELO SACA			
3.250% due 23/07/2027	€ 400	454	0.02
4.875% due 08/12/2028	2,000	2,133	0.08
Engie S.A.			
4.000% due 11/01/2035	2,000	2,412	0.09
Kering S.A.			
3.375% due 11/03/2032	3,500	4,036	0.16
New Immo Holding S.A.			
2.750% due 26/11/2026	900	1,043	0.04
Opal Bidco S.A.S.			
5.500% due 31/03/2032	1,900	2,281	0.09
Societe Generale S.A.			
3.625% due 01/03/2041	\$ 1,050	746	0.03
7.367% due 10/01/2053	2,200	2,307	0.09
Suez SACA			
5.000% due 03/11/2032	€ 1,200	1,534	0.06
		<u>125,162</u>	<u>4.92</u>
NON-AGENCY MORTGAGE-BACKED SECURITIES			
BPCE Home Loans FCT			
2.786% due 31/10/2058	3,800	4,474	0.18
SOVEREIGN ISSUES			
Action Logement Services			
3.125% due 28/09/2037	400	444	0.02
Agence Francaise de Developpement			
3.750% due 20/09/2038	1,400	1,654	0.06
Caisse Francaise de Financement Local S.A.			
3.250% due 17/04/2035	3,900	4,575	0.18
3.500% due 20/03/2029	600	729	0.03
3.625% due 17/01/2029	2,600	3,164	0.12
Ile-de-France Mobilites			
3.450% due 25/06/2049	1,200	1,284	0.05
3.700% due 14/06/2038	3,900	4,553	0.18
SNCF Réseau			
0.750% due 25/05/2036	500	439	0.02

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
Societe Des Grands Projets EPIC			
3.700% due 25/05/2053	\$ 2,000	\$ 2,196	0.09
Societe Nationale SNCF S.A.			
3.625% due 03/04/2035	1,400	1,672	0.06
UNEDIC ASSEO			
3.125% due 25/11/2034	900	1,049	0.04
		<u>21,759</u>	<u>0.85</u>
Total France		<u>151,395</u>	<u>5.95</u>
GERMANY			
CORPORATE BONDS & NOTES			
Amprion GmbH			
3.125% due 27/08/2030	1,400	1,646	0.06
3.450% due 22/09/2027	2,800	3,349	0.13
3.625% due 21/05/2031	1,800	2,161	0.08
3.850% due 27/08/2039	1,700	1,952	0.08
3.875% due 07/09/2028	2,600	3,152	0.12
3.971% due 22/09/2032	900	1,091	0.04
Commerzbank AG			
2.500% due 25/02/2028	2,000	2,365	0.09
3.125% due 31/06/2033	2,400	2,875	0.11
3.625% due 14/01/2032	2,400	2,843	0.11
Deutsche Bahn Finance GmbH			
4.000% due 23/11/2043	300	366	0.01
Deutsche Bank AG			
1.875% due 23/02/2028	2,500	2,902	0.11
2.129% due 24/11/2026	\$ 400	396	0.02
2.311% due 16/11/2027	2,200	2,135	0.08
3.125% due 19/05/2033	€ 1,300	1,554	0.06
3.375% due 13/02/2031	1,000	1,177	0.05
3.547% due 18/09/2031	\$ 250	234	0.01
3.742% due 07/01/2033	1,300	1,171	0.05
5.403% due 11/09/2035	2,300	2,288	0.09
Deutsche Boerse AG			
3.875% due 28/09/2026	€ 1,500	1,792	0.07
3.875% due 28/09/2033	2,800	3,436	0.14
E.ON SE			
3.750% due 15/01/2036	1,700	2,021	0.08
Eurogrid GmbH			
3.075% due 18/10/2027	1,300	1,546	0.06
3.279% due 05/09/2031	1,000	1,179	0.05
3.598% due 01/02/2029	2,900	3,499	0.14
3.915% due 01/02/2034	2,100	2,519	0.10
HOWOGE Wohnungsbaugesellschaft mbH			
3.875% due 05/06/2030	3,200	3,861	0.15
Kreditanstalt fuer Wiederaufbau			
0.000% due 15/09/2028 (c)	7,450	8,172	0.32
0.750% due 30/09/2030	\$ 1,100	941	0.04
0.875% due 15/09/2026	€ 1,600	2,113	0.08
1.375% due 07/06/2032	€ 1,300	1,406	0.06
2.000% due 15/11/2029	1,800	2,085	0.08
2.375% due 04/10/2029	4,300	5,066	0.20
2.625% due 10/01/2034	4,700	5,454	0.21
2.750% due 01/10/2027	2,300	2,743	0.11
2.750% due 14/02/2033	750	884	0.03
2.875% due 31/03/2032	1,000	1,193	0.05
4.250% due 15/02/2030	£ 2,300	3,178	0.13
4.875% due 03/02/2031	2,400	3,408	0.13
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen			
1.000% due 26/05/2042	€ 1,700	1,683	0.07
4.250% due 26/05/2044	900	1,086	0.04
Robert Bosch GmbH			
3.625% due 02/06/2027	1,700	2,041	0.08
4.375% due 02/06/2043	1,000	1,186	0.05
Volkswagen Financial Services AG			
3.875% due 10/09/2030	500	601	0.02
Vonovia SE			
0.000% due 01/12/2025 (c)	200	233	0.01
ZF Finance GmbH			
2.250% due 03/05/2028	1,800	1,920	0.08
		<u>98,903</u>	<u>3.88</u>
SOVEREIGN ISSUES			
Land Baden-Wuerttemberg			
2.875% due 26/06/2031	2,600	3,095	0.12
Land Berlin			
2.750% due 14/02/2033	2,600	3,040	0.12

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
Republic of Germany			
2.500% due 15/02/2035	€ 13,000	\$ 15,141	0.59
State of Hesse			
2.875% due 04/07/2033	1,200	1,415	0.06
State of North Rhine-Westphalia			
0.500% due 25/11/2039	200	160	0.01
2.900% due 07/06/2033	1,975	2,328	0.09
		<u>25,179</u>	<u>0.99</u>
Total Germany		<u>124,082</u>	<u>4.87</u>
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Globalworth Real Estate Investments Ltd.			
6.250% due 31/03/2030	987	1,179	0.05
Sirius Real Estate Ltd.			
1.125% due 22/06/2026	2,500	2,882	0.11
1.750% due 24/11/2028	2,300	2,560	0.10
Total Guernsey, Channel Islands		<u>6,621</u>	<u>0.26</u>
HONG KONG			
SOVEREIGN ISSUES			
Hong Kong Government International Bond			
3.750% due 07/06/2032	3,500	4,306	0.17
HUNGARY			
SOVEREIGN ISSUES			
Hungary Government International Bond			
4.875% due 22/03/2040	6,260	7,194	0.28
INDIA			
CORPORATE BONDS & NOTES			
JSW Hydro Energy Ltd.			
4.125% due 18/05/2031	\$ 2,343	2,159	0.08
ReNew Pvt Ltd.			
5.875% due 05/03/2027	1,765	1,752	0.07
ReNew Wind Energy AP2			
4.500% due 14/07/2028	1,500	1,425	0.06
SAEL Ltd.			
7.800% due 31/07/2031	680	663	0.03
Total India		<u>5,999</u>	<u>0.24</u>
INDONESIA			
CORPORATE BONDS & NOTES			
Bank Mandiri Persero Tbk PT			
2.000% due 19/04/2026	800	784	0.03
INTERNATIONAL			
CORPORATE BONDS & NOTES			
Thames Water Super Senior Issuer PLC			
9.750% due 10/10/2025	£ 15	20	0.00
IRELAND			
ASSET-BACKED SECURITIES			
Arbour CLO DAC			
3.293% due 15/11/2037	€ 900	1,057	0.04
Ares European CLO DAC			
3.266% due 21/10/2034	546	640	0.03
Avoca Static CLO DAC			
3.249% due 15/01/2035	463	543	0.02
		<u>2,240</u>	<u>0.09</u>
CORPORATE BONDS & NOTES			
AIB Group PLC			
2.250% due 04/04/2028	800	935	0.04
3.750% due 20/03/2033	900	1,071	0.04
5.250% due 23/10/2031	1,900	2,448	0.10
Bank of Ireland Group PLC			
6.375% due 10/03/2030 (e)(g)	800	962	0.04
7.594% due 06/12/2032	£ 3,000	4,316	0.17
CCEP Finance Ireland DAC			
0.500% due 06/09/2029	€ 1,900	2,037	0.08
Smurfit Kappa Treasury ULC			
5.200% due 15/01/2030	\$ 3,700	3,776	0.15

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Trane Technologies Financing Ltd.				NTT Finance Corp.				MEXICO			
5.100% due 13/06/2034	\$ 2,625	\$ 2,666	0.10	3.359% due 12/03/2031	€ 800	\$ 946	0.04	CORPORATE BONDS & NOTES			
		18,211	0.72	4.372% due 27/07/2027	\$ 800	800	0.03	Banco Mercantil del Norte S.A.			
								6.625% due 24/01/2032 (e)(g)	\$ 2,300	\$ 2,135	0.09
SOVEREIGN ISSUES				Sumitomo Mitsui Financial Group, Inc.				BBVA Bancomer S.A.			
Ireland Government International Bond				2.472% due 14/01/2029	4,800	4,509	0.18	7.625% due 11/02/2035 (g)	300	309	0.01
3.000% due 18/10/2043	€ 3,000	3,355	0.13	Sumitomo Mitsui Trust Bank Ltd.				8.125% due 08/01/2039 (g)	2,700	2,793	0.11
Total Ireland		23,806	0.94	1.350% due 16/09/2026	2,500	2,413	0.09	Metalsa S.A. de C.V.			
				Toyota Motor Corp.				3.750% due 04/05/2031	4,300	3,537	0.14
ITALY				4.450% due 30/06/2030	3,700	3,716	0.15	Trust Fibra Uno			
ASSET-BACKED SECURITIES				5.053% due 30/06/2035	700	706	0.03	7.375% due 13/02/2034	2,300	2,344	0.09
Koromo Italy SRL						65,369	2.57			11,118	0.44
2.734% due 26/02/2035	456	536	0.02	SOVEREIGN ISSUES				SOVEREIGN ISSUES			
				Development Bank of Japan, Inc.				Mexico Government International Bond			
CORPORATE BONDS & NOTES				2.625% due 11/09/2028	€ 1,400	1,654	0.06	4.000% due 24/08/2034 (d)	MXN 0	0	0.00
Banco di Desio e della Brianza SpA				Japan Government International Bond				4.490% due 25/05/2032	€ 1,550	1,844	0.07
4.000% due 13/03/2028	1,400	1,711	0.07	2.100% due 20/09/2054	¥ 290,000	1,725	0.07	6.338% due 04/05/2053	\$ 2,000	1,840	0.07
BPER Banca SpA				2.400% due 20/03/2045	808,000	5,631	0.22			3,684	0.14
0.625% due 28/10/2029	1,700	1,876	0.07	2.400% due 20/03/2055	290,000	1,845	0.07	Total Mexico		14,802	0.58
Intesa Sanpaolo SpA						10,855	0.42				
2.625% due 11/03/2036	€ 1,000	1,035	0.04	Total Japan		76,224	2.99	MULTINATIONAL			
4.000% due 23/09/2029	\$ 1,300	1,269	0.05					CORPORATE BONDS & NOTES			
4.198% due 01/06/2032	900	828	0.03	JERSEY, CHANNEL ISLANDS				NXP BV			
4.950% due 01/06/2042	2,100	1,700	0.07	CORPORATE BONDS & NOTES				3.875% due 18/06/2026	300	298	0.01
6.500% due 14/03/2029	€ 1,000	1,424	0.06	Aptiv Swiss Holdings Ltd.							
6.625% due 31/05/2033	1,100	1,622	0.06	3.100% due 01/12/2051 (i)	\$ 1,800	1,083	0.04	NETHERLANDS			
6.625% due 20/06/2033	\$ 600	652	0.03	Heathrow Funding Ltd.				ASSET-BACKED SECURITIES			
7.778% due 20/06/2054	400	449	0.02	3.875% due 16/01/2038	€ 2,800	3,248	0.13	Bumper NL BV			
Mediobanca Banca di Credito Finanziario SpA				Total Jersey, Channel Islands		4,331	0.17	2.539% due 21/03/2036	€ 6,100	7,168	0.28
3.250% due 30/11/2028	€ 1,000	1,201	0.05	LUXEMBOURG				2.569% due 22/03/2035	1,743	2,050	0.08
Mundys SpA				CORPORATE BONDS & NOTES						9,218	0.36
1.875% due 12/02/2028	1,400	1,589	0.06	Acef Holding S.C.A.				CORPORATE BONDS & NOTES			
Nexi SpA				0.750% due 14/06/2028	1,700	1,880	0.07	ABN AMRO Bank NV			
2.125% due 30/04/2029	1,800	2,014	0.08	1.250% due 26/04/2030	2,600	2,759	0.11	2.470% due 13/12/2029	\$ 6,800	6,343	0.25
3.875% due 21/05/2031	1,400	1,658	0.06	Bevco Lux SARL				3.000% due 25/02/2031	€ 4,000	4,726	0.19
UniCredit SpA				1.000% due 16/01/2030	1,900	2,012	0.08	4.750% due 28/07/2025	\$ 1,500	1,500	0.06
1.982% due 03/06/2027	\$ 1,900	1,853	0.07	CBRE Global Investors Open-Ended Funds S.C.A.				5.750% due 22/09/2033 (e)(g)	€ 2,500	2,889	0.11
3.500% due 31/07/2030	€ 2,500	3,035	0.12	SICAV-SIF-Pan European Core Fund				Achmea Bank NV			
5.459% due 30/06/2035	\$ 2,080	2,069	0.08	0.500% due 27/01/2028	600	662	0.03	3.000% due 31/01/2030	4,600	5,497	0.22
7.296% due 02/04/2034	2,600	2,751	0.11	0.900% due 12/10/2029	3,700	3,962	0.16	Alliander NV			
		28,736	1.13	4.750% due 27/03/2034	2,300	2,820	0.11	4.500% due 27/03/2032 (e)	1,600	1,926	0.08
SOVEREIGN ISSUES				CPI Property Group S.A.				American Medical Systems Europe BV			
Cassa Depositi e Prestiti SpA				1.750% due 14/01/2030	1,550	1,598	0.06	3.375% due 08/03/2029	1,100	1,320	0.05
5.875% due 30/04/2029	1,500	1,570	0.06	4.000% due 22/01/2028	€ 500	654	0.03	3.500% due 08/03/2032	1,800	2,158	0.08
Italy Buoni Poliennali Del Tesoro				Logicor Financing SARL				Amvest RCF Custodian BV			
4.050% due 30/10/2037	€ 3,800	4,658	0.19	0.625% due 17/11/2025	€ 2,000	2,328	0.09	3.750% due 11/06/2031	2,100	2,455	0.10
4.100% due 30/04/2046	3,660	4,349	0.17	Nestle Finance International Ltd.				ASR Nederland NV			
		10,577	0.42	3.500% due 14/01/2045	400	451	0.02	3.625% due 12/12/2028	300	361	0.01
Total Italy		39,849	1.57	P3 Group SARL				6.625% due 27/12/2031 (e)(g)	2,300	2,845	0.11
				4.000% due 19/04/2032	2,100	2,483	0.10	7.000% due 07/12/2043	2,000	2,746	0.11
JAPAN				4.625% due 13/02/2030	5,275	6,455	0.25	Ayvens Bank NV			
CORPORATE BONDS & NOTES				Prologis International Funding S.A.				0.250% due 07/09/2026	3,300	3,777	0.15
East Japan Railway Co.				3.700% due 07/10/2034	2,000	2,315	0.09	Compass Group Finance Netherlands BV			
3.976% due 05/09/2032	750	928	0.04	4.375% due 01/07/2036	2,100	2,546	0.10	3.000% due 08/03/2030	1,700	2,011	0.08
4.389% due 05/09/2043	3,100	3,792	0.15	Raizen Fuels Finance S.A.				Cooperatieve Rabobank UA			
Mitsubishi UFJ Financial Group, Inc.				6.950% due 05/03/2054	\$ 3,800	3,528	0.14	1.004% due 24/09/2026	\$ 3,500	3,471	0.14
0.337% due 08/06/2027	900	1,038	0.04	Segro Capital SARL				1.106% due 24/02/2027	800	783	0.03
1.538% due 20/07/2027	\$ 1,650	1,601	0.06	1.875% due 23/03/2030	€ 950	1,054	0.04	3.649% due 06/04/2028	3,100	3,061	0.12
1.640% due 13/10/2027	300	290	0.01	Stoneweg Ereit Lux Finco SARL				3.750% due 21/07/2026	1,000	992	0.04
2.048% due 17/07/2030	700	622	0.02	4.250% due 30/01/2031	1,800	2,137	0.08	4.875% due 29/06/2029 (e)(g)	€ 2,000	2,349	0.09
2.494% due 13/10/2032	2,900	2,539	0.10	Total Luxembourg		39,644	1.56	5.250% due 14/09/2027	€ 1,200	1,665	0.07
2.757% due 13/09/2026	3,932	3,863	0.15					5.447% due 05/03/2030	\$ 500	516	0.02
3.197% due 10/06/2031	€ 1,800	2,113	0.08	MAURITIUS				CTP NV			
Mizuho Financial Group, Inc.				CORPORATE BONDS & NOTES				1.500% due 27/09/2031	€ 500	513	0.02
2.201% due 10/07/2031	\$ 2,900	2,584	0.10	Clean Renewable Power Mauritius Pte. Ltd.				4.750% due 05/02/2030	3,300	4,065	0.16
2.839% due 13/09/2026	3,811	3,747	0.15	4.250% due 25/03/2027	\$ 1,047	1,016	0.04	Danfoss Finance BV			
3.170% due 11/09/2027	9,226	9,037	0.36	Greenko Wind Projects Mauritius Ltd.				0.125% due 28/04/2026	1,300	1,498	0.06
3.261% due 22/05/2030	3,800	3,631	0.14	7.250% due 27/09/2028	3,000	3,027	0.12	Digital Dutch Finco BV			
Nippon Life Insurance Co.				India Green Power Holdings				3.875% due 13/09/2033	5,300	6,231	0.24
2.900% due 16/09/2051	700	604	0.02	4.000% due 22/02/2027	1,040	1,012	0.04	Digital Intrepid Holding BV			
Nomura Holdings, Inc.				Total Mauritius		5,055	0.20	0.625% due 15/07/2031	250	247	0.01
2.172% due 14/07/2028	4,100	3,829	0.15					1.375% due 18/07/2032	1,000	1,005	0.04
2.329% due 22/01/2027	3,900	3,773	0.15								
Norinchukin Bank											
1.284% due 22/09/2026	2,000	1,922	0.08								
2.080% due 22/09/2031	800	682	0.03								
5.094% due 16/10/2029	5,600	5,684	0.22								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
DSV Finance BV			
3.125% due 06/11/2028	€ 400	\$ 475	0.02
3.250% due 06/11/2030	200	237	0.01
3.375% due 06/11/2032	600	706	0.03
3.375% due 06/11/2034	600	690	0.03
Enel Finance International NV			
0.625% due 28/05/2029	1,500	1,623	0.06
2.125% due 12/07/2028	\$ 700	654	0.03
2.500% due 12/07/2031	3,600	3,160	0.12
3.875% due 23/01/2035	€ 4,000	4,765	0.19
7.500% due 14/10/2032	\$ 600	684	0.03
Flora Food Management BV			
6.875% due 02/07/2029	€ 2,600	3,103	0.12
Holcim Sterling Finance Netherlands BV			
2.250% due 04/04/2034	€ 1,800	1,930	0.08
Iberdrola International BV			
6.750% due 15/09/2033	\$ 1,200	1,299	0.05
ING Groep NV			
1.250% due 16/02/2027	€ 600	700	0.03
3.375% due 19/11/2032	1,100	1,294	0.05
4.000% due 12/02/2035	3,400	4,128	0.16
5.525% due 25/03/2036	\$ 6,500	6,620	0.26
JAB Holdings BV			
4.500% due 08/04/2052	7,300	5,551	0.22
5.000% due 12/06/2033	€ 200	250	0.01
JDE Peet's NV			
0.500% due 16/01/2029	100	108	0.00
1.125% due 16/06/2033	800	776	0.03
1.375% due 15/01/2027	\$ 1,482	1,411	0.06
2.250% due 24/09/2031	2,458	2,097	0.08
4.125% due 23/01/2030	€ 800	978	0.04
4.500% due 23/01/2034	300	369	0.01
Lseg Netherlands BV			
4.125% due 29/09/2026	1,500	1,794	0.07
4.231% due 29/09/2030	2,100	2,603	0.10
Nationale-Nederlanden Bank NV			
0.500% due 21/09/2028	2,900	3,185	0.12
1.875% due 17/05/2032	500	550	0.02
NE Property BV			
2.000% due 20/01/2030	3,900	4,319	0.17
3.375% due 14/07/2027	600	711	0.03
NIBC Bank NV			
2.875% due 24/01/2030	5,900	6,982	0.27
NN Group NV			
4.625% due 13/01/2048	200	244	0.01
5.750% due 11/09/2034 (e)(g)	1,700	1,979	0.08
6.000% due 03/11/2043	2,100	2,753	0.11
Novo Nordisk Finance Netherlands BV			
2.340% due 27/05/2027	2,750	3,231	0.13
OCI NV			
6.700% due 16/03/2033	\$ 2,000	2,215	0.09
Prosus NV			
2.085% due 19/01/2030	€ 1,300	1,451	0.06
2.778% due 19/01/2034	200	214	0.01
3.257% due 19/01/2027	\$ 2,200	2,155	0.08
Sagax Euro MTN NL BV			
1.000% due 17/05/2029	€ 1,000	1,077	0.04
Sartorius Finance BV			
4.250% due 14/09/2026	600	718	0.03
4.375% due 14/09/2029	500	615	0.02
Siemens Financieringsmaatschappij NV			
2.625% due 27/05/2029	2,200	2,591	0.10
3.125% due 27/05/2033	900	1,057	0.04
3.625% due 27/05/2036	300	355	0.01
3.625% due 22/02/2044	500	560	0.02
Sika Capital BV			
3.750% due 03/11/2026	2,000	2,388	0.09
Stedin Holding NV			
0.500% due 14/11/2029	100	107	0.00
3.625% due 20/06/2031	4,000	4,845	0.19
TenneT Holding BV			
4.250% due 28/04/2032	1,000	1,250	0.05
Universal Music Group NV			
4.000% due 13/06/2031	1,800	2,205	0.09
Vesteda Finance BV			
0.750% due 18/10/2031	5,000	5,008	0.20
Volkswagen International Finance NV			
5.994% due 15/11/2033 (e)	1,700	2,015	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Wabtec Transportation Netherlands BV			
1.250% due 03/12/2027	€ 4,200	\$ 4,775	0.19
ZF Europe Finance BV			
4.750% due 31/01/2029	3,100	3,430	0.13
		<u>177,940</u>	<u>6.99</u>
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Green Lion BV			
2.603% due 23/10/2060	4,600	5,388	0.21
2.633% due 23/07/2065	4,900	5,744	0.22
Green Storm BV			
2.420% due 22/02/2071	4,700	5,495	0.22
2.480% due 22/02/2062	4,700	5,507	0.22
2.810% due 22/02/2068	200	235	0.01
		<u>22,369</u>	<u>0.88</u>
SOVEREIGN ISSUES			
BNG Bank NV			
0.050% due 20/11/2029	700	742	0.03
2.750% due 11/01/2034	3,000	3,482	0.14
2.750% due 28/08/2034	1,800	2,079	0.08
3.000% due 11/01/2033	5,000	5,937	0.24
3.250% due 29/08/2033	14,000	16,872	0.66
3.500% due 19/05/2028	\$ 1,600	1,588	0.06
Nederlandse Waterschapsbank NV			
0.125% due 03/09/2035	€ 2,000	1,738	0.07
2.625% due 10/01/2034	2,500	2,864	0.11
2.750% due 17/12/2029	500	594	0.02
3.000% due 20/04/2033	2,900	3,435	0.14
Netherlands Government International Bond			
3.250% due 15/01/2044	2,150	2,574	0.10
		<u>41,905</u>	<u>1.65</u>
Total Netherlands		<u>251,432</u>	<u>9.88</u>
NEW ZEALAND			
SOVEREIGN ISSUES			
Auckland Council			
3.000% due 18/03/2034	1,700	1,970	0.08
NORWAY			
CORPORATE BONDS & NOTES			
DNB Bank ASA			
3.000% due 29/11/2030	2,000	2,347	0.09
3.000% due 15/01/2031	400	474	0.02
3.125% due 20/05/2031	700	821	0.03
4.625% due 01/11/2029	700	868	0.04
Norsk Hydro ASA			
3.625% due 23/01/2032	3,900	4,604	0.18
Statkraft A/S			
3.125% due 13/12/2031	500	590	0.02
3.750% due 22/03/2039	500	594	0.02
		<u>10,298</u>	<u>0.40</u>
SOVEREIGN ISSUES			
Kommunalbanken A/S			
2.625% due 05/11/2031	1,200	1,400	0.06
Total Norway		<u>11,698</u>	<u>0.46</u>
PERU			
CORPORATE BONDS & NOTES			
Banco de Credito del Peru S.A.			
6.450% due 30/07/2035	\$ 2,600	2,653	0.10
Credicorp Capital Sociedad Titulizadora S.A.			
9.700% due 05/03/2045	PEN 2,500	736	0.03
		<u>3,389</u>	<u>0.13</u>
SOVEREIGN ISSUES			
Corp. Financiera de Desarrollo S.A.			
5.500% due 06/05/2030	\$ 2,000	2,027	0.08
Peru Government International Bond			
1.950% due 17/11/2036 (i)	€ 2,000	1,906	0.08
5.500% due 30/03/2036	\$ 1,000	1,002	0.04
		<u>4,935</u>	<u>0.20</u>
Total Peru		<u>8,324</u>	<u>0.33</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
POLAND			
CORPORATE BONDS & NOTES			
ORLEN S.A.			
3.625% due 02/07/2032 (b)	€ 1,900	\$ 2,214	0.09
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
1.375% due 02/12/2029	500	514	0.02
1.750% due 13/07/2030	2,500	2,524	0.10
2.625% due 02/12/2040	3,400	2,488	0.10
3.750% due 07/02/2034	900	903	0.03
4.625% due 03/04/2049	100	88	0.00
5.875% due 11/07/2032 (i)	1,200	1,423	0.06
Total Romania		<u>7,940</u>	<u>0.31</u>
SERBIA			
SOVEREIGN ISSUES			
Serbia Government International Bond			
1.650% due 03/03/2033	400	385	0.01
SINGAPORE			
ASSET-BACKED SECURITIES			
Bayfront Infrastructure Capital Pte Ltd.			
5.699% due 11/04/2045	\$ 8,000	7,995	0.31
5.781% due 11/04/2043	5,978	5,972	0.24
		<u>13,967</u>	<u>0.55</u>
CORPORATE BONDS & NOTES			
Pfizer Investment Enterprises Pte. Ltd.			
5.340% due 19/05/2063	1,250	1,160	0.05
SingTel Group Treasury Pte. Ltd.			
3.875% due 28/08/2028	900	892	0.03
United Overseas Bank Ltd.			
3.863% due 07/10/2032 (g)	4,000	3,942	0.15
		<u>5,994</u>	<u>0.23</u>
Total Singapore		<u>19,961</u>	<u>0.78</u>
SLOVENIA			
SOVEREIGN ISSUES			
Slovenia Government International Bond			
3.125% due 02/07/2035 (b)	€ 4,880	5,730	0.22
SOUTH AFRICA			
SOVEREIGN ISSUES			
South Africa Government International Bond			
7.100% due 19/11/2036	\$ 2,900	2,880	0.11
SOUTH KOREA			
CORPORATE BONDS & NOTES			
KB Kookmin Card Co. Ltd.			
1.500% due 13/05/2026	2,600	2,532	0.10
KEB Hana Bank			
5.375% due 23/04/2027	1,500	1,530	0.06
Kookmin Bank			
2.500% due 04/11/2030 (g)	900	805	0.03
4.000% due 13/04/2027	€ 2,000	2,411	0.10
KT Corp.			
4.375% due 03/01/2029 (b)	\$ 2,600	2,600	0.10
Shinhan Bank Co. Ltd.			
1.183% due 29/09/2025	AUD 1,100	716	0.03
3.320% due 29/01/2027	€ 300	357	0.01
4.000% due 23/04/2029 (g)	\$ 1,100	1,072	0.04
4.375% due 13/04/2032 (g)	2,200	2,109	0.08
5.747% due 16/11/2025	AUD 1,500	989	0.04
Shinhan Financial Group Co. Ltd.			
1.350% due 10/01/2026	\$ 300	295	0.01
5.000% due 24/07/2028	900	915	0.04
SK Hynix, Inc.			
6.375% due 17/01/2028	3,400	3,547	0.14
Total South Korea		<u>19,878</u>	<u>0.78</u>

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SPAIN				3.375% due 05/10/2054 € 5,600 \$ 5,992 0.23				7.437% due 02/11/2033 \$ 3,000 \$ 3,406 0.13			
CORPORATE BONDS & NOTES				16,521 0.65				8.500% due 15/06/2030 (e)(g) £ 1,200 1,715 0.07			
Amadeus IT Group S.A. 3.375% due 25/03/2030 € 800 \$ 953 0.04				Total Supranational 42,295 1.66				Berkeley Group PLC 2.500% due 11/08/2031 3,550 4,076 0.16			
Banco Bilbao Vizcaya Argentaria S.A. 4.625% due 13/01/2031 1,000 1,251 0.05				SWEDEN				British Telecommunications PLC 3.250% due 08/11/2029 \$ 700 666 0.03			
5.381% due 13/03/2029 \$ 2,200 2,267 0.09				CORPORATE BONDS & NOTES				3.875% due 20/01/2034 € 2,800 3,351 0.13			
5.862% due 14/09/2026 1,200 1,203 0.05				Castellum AB 3.125% due 02/12/2026 (e) 2,000 2,302 0.09				6.375% due 03/12/2055 £ 1,200 1,647 0.06			
7.750% due 14/01/2032 (e)(g) 1,300 1,321 0.05				Ellevio AB 3.750% due 14/05/2035 1,500 1,758 0.07				Brookfield Finance UK PLC 2.340% due 30/01/2032 \$ 3,000 2,553 0.10			
Banco Santander S.A. 3.250% due 14/02/2028 € 800 962 0.04				EQT AB 0.875% due 14/05/2031 2,900 2,946 0.11				Burberry Group PLC 1.125% due 21/09/2025 £ 500 679 0.03			
3.625% due 21/03/2029 (e)(g) 600 651 0.03				2.375% due 06/04/2028 1,000 1,165 0.05				5.750% due 20/06/2030 5,900 8,094 0.32			
4.125% due 12/11/2027 (e)(g) 1,000 1,151 0.04				2.875% due 06/04/2032 3,500 3,921 0.15				Chanel Ceres PLC 0.500% due 31/07/2026 € 800 920 0.04			
6.499% due 23/01/2031 AUD 3,500 2,431 0.09				Fastighets AB Balder 1.250% due 28/01/2028 100 112 0.00				1.000% due 31/07/2031 2,501 2,582 0.10			
6.921% due 08/08/2033 \$ 5,000 5,422 0.21				Sagax AB 1.125% due 30/01/2027 800 915 0.04				Clarion Funding PLC 1.250% due 13/11/2032 £ 700 738 0.03			
Bankinter S.A. 0.625% due 06/10/2027 € 1,000 1,127 0.04				4.000% due 13/03/2032 2,300 2,729 0.11				1.875% due 22/01/2035 200 203 0.01			
CaixaBank S.A. 0.625% due 21/01/2028 3,000 3,426 0.13				SOVEREIGN ISSUES				Compass Group PLC 3.250% due 16/09/2033 € 2,000 2,332 0.09			
1.500% due 03/12/2026 £ 700 946 0.04				Sweden Government International Bond 0.125% due 09/09/2030 SEK 9,000 864 0.04				CSL Finance PLC 4.250% due 27/04/2032 \$ 1,100 1,075 0.04			
5.375% due 14/11/2030 € 100 129 0.01				Total Sweden 16,712 0.66				Derwent London PLC 1.875% due 17/11/2031 £ 2,700 3,071 0.12			
7.500% due 16/01/2030 (e)(g) 1,600 2,065 0.08				SWITZERLAND				DS Smith PLC 4.375% due 27/07/2027 € 1,300 1,575 0.06			
Cellnex Finance Co. S.A. 3.875% due 07/07/2041 \$ 1,000 790 0.03				CORPORATE BONDS & NOTES				Ferguson Finance PLC 3.250% due 02/06/2030 \$ 900 848 0.03			
Iberdrola Finanzas S.A. 4.247% due 28/05/2030 (e) € 1,000 1,194 0.05				UBS AG 5.650% due 11/09/2028 \$ 3,300 3,437 0.14				4.650% due 20/04/2032 2,850 2,787 0.11			
Telefonica Emisiones S.A. 4.183% due 21/11/2033 1,100 1,326 0.05				UBS Group AG 1.305% due 02/02/2027 1,600 1,570 0.06				Grainger PLC 3.000% due 03/07/2030 £ 1,260 1,564 0.06			
Werfen S.A. 3.625% due 12/02/2032 4,600 5,392 0.21				1.305% due 02/02/2027 1,600 1,570 0.06				Haleon UK Capital PLC 2.875% due 18/09/2028 € 1,000 1,182 0.05			
4.625% due 06/06/2028 2,200 2,704 0.11				4.125% due 24/09/2025 4,300 4,293 0.17				4.625% due 18/09/2033 £ 900 1,195 0.05			
36,711 1.44				4.194% due 01/04/2031 10,350 10,138 0.40				HSBC Holdings PLC 1.750% due 24/07/2027 3,100 4,123 0.16			
SOVEREIGN ISSUES				4.282% due 09/01/2028 1,050 1,046 0.04				2.804% due 24/05/2032 \$ 1,200 1,067 0.04			
Adif Alta Velocidad 3.500% due 30/04/2032 200 240 0.01				4.550% due 17/04/2026 1,100 1,100 0.04				2.848% due 04/06/2031 2,800 2,560 0.10			
Junta de Andalucía 3.950% due 30/04/2033 2,500 3,097 0.12				5.959% due 12/01/2034 1,400 1,474 0.06				2.871% due 22/11/2032 1,300 1,150 0.05			
Junta de Castilla y Leon 2.900% due 30/04/2032 4,700 5,505 0.22				Total Switzerland 23,058 0.91				3.000% due 22/07/2028 £ 100 133 0.01			
3.500% due 30/04/2033 1,400 1,684 0.07				THAILAND				3.973% due 22/05/2030 \$ 4,300 4,189 0.16			
Spain Government International Bond 1.000% due 30/07/2042 3,170 2,463 0.10				CORPORATE BONDS & NOTES				4.041% due 13/03/2028 2,790 2,768 0.11			
3.200% due 31/10/2035 2,650 3,103 0.12				Bangkok Bank PCL 6.056% due 25/03/2040 (g) 2,000 2,002 0.08				4.292% due 12/09/2026 4,500 4,496 0.18			
Xunta de Galicia 3.296% due 30/04/2031 900 1,085 0.04				UNITED ARAB EMIRATES				4.856% due 23/05/2033 € 1,600 2,031 0.08			
17,177 0.68				CORPORATE BONDS & NOTES				5.402% due 11/08/2033 \$ 600 616 0.02			
53,888 2.12				Abu Dhabi National Energy Co. PJSC 4.750% due 09/03/2037 4,000 3,831 0.15				Informa PLC 2.125% due 06/10/2025 € 2,500 2,933 0.12			
SUPRANATIONAL				UNITED KINGDOM				InterContinental Hotels Group PLC 3.375% due 08/10/2028 £ 4,400 5,779 0.23			
CORPORATE BONDS & NOTES				ASSET-BACKED SECURITIES				International Distribution Services PLC 7.375% due 14/09/2030 1,900 2,738 0.11			
Asian Development Bank 1.500% due 04/05/2028 CAD 2,000 1,414 0.05				Pulse UK PLC 4.884% due 27/05/2036 £ 1,800 2,469 0.10				John Lewis PLC 4.250% due 18/12/2034 300 335 0.01			
Banque Ouest Africaine de Developpement 2.750% due 22/01/2033 € 3,800 3,746 0.15				CORPORATE BONDS & NOTES				Land Securities Capital Markets PLC 4.875% due 15/09/2034 5,000 6,867 0.27			
Council of Europe Development Bank 3.625% due 08/05/2028 \$ 3,000 2,992 0.12				Affinity Water Finance PLC 6.250% due 12/09/2040 850 1,184 0.05				Legal & General Group PLC 6.625% due 01/04/2055 1,900 2,667 0.10			
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmateri 3.125% due 09/11/2031 € 3,200 3,844 0.15				Anglian Water Services Financing PLC 2.750% due 26/10/2029 100 125 0.00				Lloyds Banking Group PLC 3.500% due 06/11/2030 € 700 838 0.03			
European Investment Bank 0.750% due 15/07/2027 AUD 2,100 1,302 0.05				6.250% due 12/09/2044 2,500 3,317 0.13				3.750% due 18/03/2028 \$ 1,600 1,581 0.06			
International Bank for Reconstruction & Development 0.125% due 03/01/2051 € 1,600 813 0.03				Assura Financing PLC 1.625% due 30/06/2033 1,200 1,226 0.05				5.462% due 05/01/2028 1,400 1,419 0.06			
2.600% due 28/08/2031 1,200 1,406 0.05				Aviva PLC 6.125% due 12/09/2054 400 550 0.02				5.679% due 05/01/2035 3,500 3,594 0.14			
3.100% due 14/04/2038 2,900 3,343 0.13				7.750% due 30/09/2032 (e)(g) 1,500 2,095 0.08				5.920% due 07/08/2027 2,500 2,520 0.10			
3.875% due 28/08/2034 \$ 1,825 1,775 0.07				Barclays PLC 1.700% due 03/11/2026 700 950 0.04				5.985% due 07/08/2027 4,900 4,975 0.20			
International Development Association 3.200% due 18/01/2044 € 1,500 1,674 0.07				2.279% due 24/11/2027 \$ 1,000 970 0.04				7.500% due 27/06/2030 (e)(g) £ 1,800 2,481 0.10			
4.375% due 11/06/2029 \$ 3,400 3,465 0.14				2.667% due 10/03/2032 1,000 888 0.03				London & Quadrant Housing Trust 2.125% due 31/03/2032 1,400 1,586 0.06			
25,774 1.01				2.894% due 24/11/2032 300 266 0.01				London Power Networks PLC 3.837% due 11/06/2037 € 2,200 2,584 0.10			
SOVEREIGN ISSUES				3.250% due 12/02/2027 £ 1,000 1,344 0.05				LSEGA Financing PLC 2.500% due 06/04/2031 \$ 1,809 1,617 0.06			
European Union 1.250% due 04/02/2043 € 9,800 8,050 0.32				4.918% due 08/08/2030 € 600 752 0.03				3.200% due 06/04/2041 1,000 767 0.03			
3.250% due 04/02/2050 2,300 2,479 0.10				5.746% due 09/08/2033 \$ 3,350 3,474 0.14				Marex Group PLC 5.829% due 08/05/2028 1,900 1,925 0.08			
				6.224% due 09/05/2034 600 637 0.03				Marks & Spencer PLC 4.500% due 10/07/2027 £ 300 400 0.02			
				7.090% due 06/11/2029 £ 3,000 4,380 0.17							

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Motability Operations Group PLC				Yorkshire Water Finance PLC				AT&T, Inc.			
1.500% due 20/01/2041	£ 400	\$ 308	0.01	6.375% due 18/11/2034	£ 3,350	\$ 4,745	0.19	3.550% due 15/09/2055 (i)	\$ 246	\$ 166	0.01
3.500% due 17/07/2031	€ 2,300	2,737	0.11			252,296	9.91	3.650% due 15/09/2059	3,900	2,619	0.10
3.625% due 24/07/2029	3,100	3,736	0.15					3.800% due 01/12/2057	600	420	0.02
3.625% due 22/01/2033	1,300	1,532	0.06					3.850% due 01/06/2060	2,200	1,540	0.06
3.875% due 24/03/2034	3,100	3,697	0.15					4.850% due 25/05/2047 (h)	CAD 1,500	1,054	0.04
4.000% due 22/01/2037	1,400	1,655	0.06								
4.250% due 17/06/2035	1,700	2,066	0.08					Autodesk, Inc.			
								2.400% due 15/12/2031	\$ 4,574	4,015	0.16
Nationwide Building Society								AutoZone, Inc.			
3.960% due 18/07/2030	\$ 600	586	0.02					5.125% due 15/06/2030	5,100	5,231	0.21
								Avangrid, Inc.			
NatWest Group PLC								3.800% due 01/06/2029	2,058	2,011	0.08
0.780% due 26/02/2030	€ 1,200	1,306	0.05					Bain Capital Specialty Finance, Inc.			
2.057% due 09/11/2028	£ 1,900	2,457	0.10					5.950% due 15/03/2030	2,900	2,868	0.11
4.699% due 14/03/2028	€ 1,000	1,219	0.05								
4.892% due 18/05/2029	\$ 1,200	1,212	0.05					Bank of America Corp.			
5.076% due 27/01/2030	2,100	2,131	0.08					0.583% due 24/08/2028	€ 200	225	0.01
NatWest Markets PLC								1.102% due 24/05/2032	300	313	0.01
5.899% due 23/08/2028	AUD 900	617	0.02					1.734% due 22/07/2027	\$ 300	292	0.01
								1.898% due 23/07/2031	2,700	2,373	0.09
Occo Group PLC								2.087% due 14/06/2029	2,400	2,250	0.09
11.000% due 15/06/2030	£ 1,300	1,739	0.07					2.299% due 21/07/2032	600	523	0.02
								2.687% due 22/04/2032	6,600	5,925	0.23
Peabody Capital PLC								2.824% due 27/04/2033	€ 700	796	0.03
2.750% due 02/03/2034	500	561	0.02					2.884% due 22/10/2030	\$ 1,100	1,030	0.04
								2.972% due 04/02/2033	300	269	0.01
Places For People Treasury PLC								3.559% due 23/04/2027	2,300	2,284	0.09
5.375% due 05/03/2032	2,100	2,890	0.11					3.824% due 20/01/2028	2,214	2,195	0.09
								4.083% due 20/03/2051	1,300	1,033	0.04
Places for People Treasury PLC								5.015% due 22/07/2033	4,900	4,959	0.20
6.250% due 06/12/2041	2,300	3,156	0.12					5.288% due 25/04/2034	700	714	0.03
								5.468% due 23/01/2035	4,600	4,728	0.19
Prudential Funding Asia PLC								5.511% due 24/01/2036	10,000	10,286	0.40
2.950% due 03/11/2033	\$ 600	562	0.02								
								Bank of New York Mellon Corp.			
Santander UK Group Holdings PLC								4.706% due 01/02/2034	2,800	2,770	0.11
1.673% due 14/06/2027	800	777	0.03					Becton Dickinson & Co.			
3.823% due 03/11/2028	5,900	5,783	0.23					3.828% due 07/06/2032	€ 400	480	0.02
6.534% due 10/01/2029	600	626	0.02					Blackstone Holdings Finance Co. LLC			
6.833% due 21/11/2026	750	756	0.03					2.850% due 05/08/2051	\$ 600	364	0.01
7.482% due 29/08/2029	£ 1,600	2,357	0.09					6.200% due 22/04/2033	900	965	0.04
Savoy Trent Utilities Finance PLC								BlueHub Loan Fund, Inc.			
2.625% due 22/02/2033	1,900	2,178	0.09					3.099% due 01/01/2030	650	585	0.02
3.875% due 04/08/2035	€ 2,000	2,364	0.09					BMW U.S. Capital LLC			
4.000% due 05/03/2034	4,500	5,403	0.21					4.600% due 13/08/2027	1,600	1,609	0.06
5.250% due 04/04/2036	£ 1,900	2,542	0.10					Booking Holdings, Inc.			
5.875% due 31/07/2038	2,600	3,595	0.14					4.125% due 12/05/2033	€ 600	735	0.03
								Boston Properties LP			
Skipton Building Society								2.550% due 01/04/2032	\$ 930	785	0.03
3.250% due 18/06/2029	€ 2,000	2,405	0.09					6.500% due 15/01/2034 (i)	1,300	1,392	0.05
SSE PLC								Broadcom, Inc.			
3.500% due 18/03/2032	1,400	1,665	0.07					5.050% due 12/07/2029	3,700	3,790	0.15
3.740% due 14/01/2026 (e)	£ 1,094	1,485	0.06					Bush Foundation			
4.000% due 05/09/2031	€ 3,500	4,284	0.17					2.754% due 01/10/2050	375	235	0.01
Standard Chartered PLC								Capital One Financial Corp.			
2.678% due 29/06/2032	\$ 500	441	0.02					6.183% due 30/01/2036 (i)	2,000	2,037	0.08
4.874% due 10/05/2031	€ 2,500	3,143	0.12					6.377% due 08/06/2034	2,200	2,343	0.09
Swiss RE Subordinated Finance PLC								CBRE Services, Inc.			
6.191% due 01/04/2046	\$ 2,000	2,001	0.08					2.500% due 01/04/2031	1,000	884	0.03
								Centene Corp.			
Thames Water Super Senior Issuer PLC								2.625% due 01/08/2031	600	514	0.02
9.750% due 10/10/2027	£ 15	23	0.00					3.000% due 15/10/2030	7,000	6,259	0.25
TP ICAP Finance PLC								Charles Schwab Corp.			
2.625% due 18/11/2028	400	505	0.02					5.643% due 19/05/2029	600	622	0.02
6.375% due 12/06/2032	1,900	2,648	0.10					5.853% due 19/05/2034	600	638	0.03
7.875% due 17/04/2030	1,200	1,788	0.07								
								Church & Dwight Co., Inc.			
Travis Perkins PLC								5.600% due 15/11/2032	1,200	1,265	0.05
3.750% due 17/02/2026	425	573	0.02					Citibank N.A.			
								4.876% due 19/11/2027	2,400	2,415	0.10
United Utilities Water Finance PLC								5.803% due 29/09/2028	2,500	2,614	0.10
3.500% due 27/02/2033	€ 2,400	2,800	0.11								
3.750% due 23/05/2034	3,500	4,113	0.16					Citigroup, Inc.			
								2.572% due 03/06/2031	6,400	5,806	0.23
Virgin Media Secured Finance PLC								4.412% due 31/03/2031	5,800	5,740	0.23
4.125% due 15/08/2030	£ 1,800	2,233	0.09								
								Comcast Corp.			
Vmed O2 UK Financing PLC								3.969% due 01/11/2047	506	390	0.02
4.500% due 15/07/2031	1,000	1,231	0.05					3.999% due 01/11/2049	967	736	0.03
5.625% due 15/04/2032 (b)	€ 2,750	3,276	0.13					4.049% due 01/11/2052	1,320	994	0.04
								5.500% due 15/05/2064	2,000	1,864	0.07
Vodafone Group PLC											
2.500% due 24/05/2039	1,500	1,511	0.06					CommonSpirit Health			
5.125% due 04/06/2081	\$ 2,659	2,018	0.08					2.782% due 01/10/2030	600	550	0.02
Wessex Water Services Finance PLC											
6.125% due 19/09/2034	£ 3,100	4,301	0.17								
Workspace Group PLC											
2.250% due 11/03/2028	1,800	2,278	0.09								
Yorkshire Building Society											
3.511% due 11/10/2030	2,400	3,125	0.12								

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Community Preservation Corp. 2.867% due 01/02/2030	\$ 1,225	\$ 1,127	0.04	FS KKR Capital Corp. 3.125% due 12/10/2028	\$ 1,300	\$ 1,193	0.05	Keysight Technologies, Inc. 5.350% due 30/07/2030	\$ 7,200	\$ 7,428	0.29
Continental Wind LLC 6.000% due 28/02/2033	1,999	2,057	0.08	Georgia Power Co. 3.250% due 15/03/2051	1,700	1,167	0.05	Kilroy Realty LP 2.650% due 15/11/2033	5,800	4,559	0.18
COPT Defense Properties LP 2.000% due 15/01/2029	700	638	0.03	Goldman Sachs Group, Inc. 1.250% due 07/02/2029	€ 1,800	2,004	0.08	3.050% due 15/02/2030	400	362	0.01
2.750% due 15/04/2031	400	354	0.01	1.500% due 07/12/2027	€ 800	1,023	0.04	Kraft Heinz Foods Co. 3.500% due 15/03/2029	€ 2,400	2,875	0.11
Corebridge Financial, Inc. 3.900% due 05/04/2032	6,150	5,777	0.23	1.542% due 10/09/2027	\$ 400	386	0.02	Lazard Group LLC 4.375% due 11/03/2029	\$ 200	198	0.01
Crown Castle, Inc. 2.500% due 15/07/2031	1,000	873	0.03	1.875% due 16/12/2030 (i)	€ 1,100	1,304	0.05	6.000% due 15/03/2031	2,700	2,837	0.11
3.100% due 15/11/2029	2,000	1,877	0.07	1.992% due 27/01/2032	\$ 5,600	4,852	0.19	Leland Stanford Junior University 4.679% due 01/03/2035	3,500	3,481	0.14
CVS Health Corp. 5.050% due 25/03/2048 (i)	600	519	0.02	2.383% due 21/07/2032	900	786	0.03	Levi Strauss & Co. 3.500% due 01/03/2031 (i)	4,275	3,916	0.15
5.125% due 21/02/2030	3,100	3,157	0.12	2.615% due 22/04/2032	7,400	6,579	0.26	Low Income Investment Fund 3.711% due 01/07/2029	300	282	0.01
CVS Pass-Through Trust 4.163% due 11/08/2036	99	92	0.00	2.640% due 24/02/2028	3,050	2,963	0.12	Mars, Inc. 5.200% due 01/03/2035	5,400	5,467	0.21
Digital Stout Holding LLC 3.750% due 17/10/2030	€ 400	520	0.02	2.650% due 21/10/2032	900	796	0.03	Marsh & McLennan Cos., Inc. 4.850% due 15/11/2031	2,100	2,134	0.08
Discover Bank 3.450% due 27/07/2026	\$ 3,860	3,818	0.15	3.102% due 24/02/2033	1,100	990	0.04	5.000% due 15/03/2035	4,800	4,801	0.19
Discovery Communications LLC 4.875% due 01/04/2043	1,900	1,182	0.05	3.125% due 25/07/2029	€ 400	519	0.02	5.150% due 15/03/2034	2,000	2,046	0.08
5.200% due 20/09/2047	2,000	1,435	0.06	4.017% due 31/10/2038	\$ 4,300	3,753	0.15	McLaren Health Care Corp. 4.386% due 15/05/2048	200	168	0.01
DOC DR LLC 3.950% due 15/01/2028	800	793	0.03	5.536% due 28/01/2036	10,000	10,259	0.40	MetLife, Inc. 5.700% due 15/06/2035	50	53	0.00
Doris Duke Charitable Foundation 2.345% due 01/07/2050	400	229	0.01	Golub Capital BDC, Inc. 7.050% due 05/12/2028	4,100	4,307	0.17	Microsoft Corp. 1.350% due 15/09/2030	2,700	2,366	0.09
DTE Electric Co. 3.250% due 01/04/2051	1,100	752	0.03	Goodman U.S. Finance Five LLC 4.625% due 04/05/2032	4,100	4,025	0.16	MidAmerican Energy Co. 2.700% due 01/08/2052	1,250	775	0.03
Duke Energy Florida LLC 3.000% due 15/12/2051	2,000	1,265	0.05	Great-West Lifeco Finance LP 4.047% due 17/05/2028	500	495	0.02	3.150% due 15/04/2050	1,650	1,115	0.04
Duke Energy Progress LLC 3.450% due 15/03/2029	1,300	1,265	0.05	HA Sustainable Infrastructure Capital, Inc. 6.150% due 15/01/2031	1,770	1,793	0.07	3.650% due 01/08/2048	4,629	3,468	0.14
5.100% due 15/03/2034	2,450	2,486	0.10	6.375% due 01/07/2034	800	801	0.03	3.950% due 01/08/2047	1,060	839	0.03
Ecolab, Inc. 2.700% due 15/12/2051	1,000	614	0.02	6.750% due 15/07/2035	1,440	1,467	0.06	5.300% due 01/02/2055	4,000	3,811	0.15
Elevance Health, Inc. 2.875% due 15/09/2029	1,812	1,707	0.07	Hanwha Energy USA Holdings Corp. 4.375% due 02/07/2028 (b)	1,100	1,104	0.04	Mondelez International, Inc. 4.625% due 03/07/2031	CAD 4,500	3,418	0.13
5.375% due 15/06/2034	4,400	4,499	0.18	Hanwha Q Cells Americas Holdings Corp. 5.000% due 27/07/2028	3,300	3,361	0.13	Moody's Corp. 2.000% due 19/08/2031	\$ 700	608	0.02
Eli Lilly & Co. 1.375% due 14/09/2061	€ 700	410	0.02	HAT Holdings LLC 3.375% due 15/06/2026	2,255	2,209	0.09	2.550% due 18/08/2060	500	254	0.01
Enel Finance America LLC 2.875% due 12/07/2041	\$ 1,500	1,023	0.04	3.750% due 15/09/2030	3,200	2,939	0.12	3.100% due 29/11/2061	400	249	0.01
Equinix Europe Financing Corp. LLC 3.250% due 19/05/2029	€ 4,600	5,436	0.21	8.000% due 15/06/2027	6,100	6,363	0.25	Morgan Stanley 1.102% due 29/04/2033	€ 300	303	0.01
3.250% due 15/03/2031	2,900	3,374	0.13	HCA, Inc. 3.125% due 15/03/2027	3,900	3,820	0.15	1.928% due 28/04/2032	\$ 8,900	7,612	0.30
3.625% due 22/11/2034	1,700	1,944	0.08	4.125% due 15/06/2029	4,700	4,619	0.18	3.772% due 24/01/2029	200	197	0.01
4.000% due 19/05/2034	1,700	2,003	0.08	5.257% due 01/03/2028	8,064	8,113	0.32	5.123% due 01/02/2029	9,200	9,363	0.37
Equinix, Inc. 2.500% due 15/05/2031	\$ 1,600	1,418	0.06	6.100% due 01/04/2064	1,000	976	0.04	5.148% due 25/01/2034	€ 1,500	1,946	0.08
Equitable Financial Life Global Funding 0.600% due 16/06/2028	€ 1,300	1,442	0.06	Healthpeak OP LLC 2.125% due 01/12/2028	1,750	1,626	0.06	5.587% due 18/01/2036	\$ 10,000	10,269	0.40
1.300% due 12/07/2026	\$ 4,450	4,318	0.17	Highwoods Realty LP 4.125% due 15/03/2028	2,200	2,156	0.08	6.342% due 18/10/2033	6,000	6,516	0.26
5.500% due 02/12/2025	500	502	0.02	Home Depot, Inc. 4.850% due 25/06/2031	250	257	0.01	6.407% due 01/11/2029	300	318	0.01
Essential Properties LP 2.950% due 15/07/2031	200	178	0.01	Host Hotels & Resorts LP 2.900% due 15/12/2031	2,900	2,543	0.10	Morgan Stanley Bank N.A. 4.447% due 15/10/2027	800	801	0.03
F&G Global Funding 2.300% due 11/04/2027	700	673	0.03	3.375% due 15/12/2029	4,300	4,060	0.16	MSCI, Inc. 3.250% due 15/08/2033	1,200	1,052	0.04
FactSet Research Systems, Inc. 3.450% due 01/03/2032	2,600	2,372	0.09	5.700% due 01/07/2034	3,900	3,927	0.15	3.625% due 01/09/2030	500	469	0.02
Farmers Exchange Capital 5.454% due 15/10/2054	400	364	0.01	Huntington National Bank 4.871% due 12/04/2028	1,000	1,007	0.04	3.875% due 15/02/2031	200	189	0.01
First American Financial Corp. 2.400% due 15/08/2031	3,600	3,077	0.12	IHG Finance LLC 3.625% due 27/09/2031	€ 2,000	2,358	0.09	4.000% due 15/11/2029	100	97	0.00
4.000% due 15/05/2030	700	671	0.03	4.375% due 28/11/2029	700	862	0.03	MSD Investment Corp. 6.250% due 31/05/2030 (i)	2,000	1,979	0.08
Fiserv, Inc. 3.000% due 01/07/2031	€ 100	124	0.00	Intel Corp. 5.150% due 21/02/2034	\$ 1,000	998	0.04	Mutual of Omaha Cos. Global Funding 5.450% due 12/12/2028	2,100	2,160	0.09
Ford Motor Credit Co. LLC 2.900% due 16/02/2028	\$ 200	188	0.01	5.900% due 10/02/2063	900	846	0.03	National Grid North America, Inc. 3.631% due 03/09/2031	€ 3,100	3,706	0.15
3.375% due 13/11/2025	300	298	0.01	IQVIA, Inc. 5.700% due 15/05/2028	3,000	3,078	0.12	3.917% due 03/06/2035	1,900	2,239	0.09
5.125% due 05/11/2026	900	898	0.04	John Deere Capital Corp. 3.350% due 18/04/2029	1,900	1,847	0.07	4.061% due 03/09/2036	1,800	2,133	0.08
5.800% due 05/03/2027	200	202	0.01	Jones Lang LaSalle, Inc. 6.875% due 01/12/2028	2,900	3,115	0.12	NetApp, Inc. 5.700% due 17/03/2035	\$ 4,200	4,315	0.17
5.800% due 08/03/2029	200	200	0.01	JPMorgan Chase & Co. 2.545% due 08/11/2032	8,750	7,705	0.30	Netflix, Inc. 3.625% due 15/06/2030	€ 500	608	0.02
5.918% due 20/03/2028	700	707	0.03	2.580% due 22/04/2032	7,400	6,611	0.26	3.875% due 15/11/2029	3,200	3,927	0.15
6.532% due 19/03/2032	5,600	5,689	0.22	2.739% due 15/10/2030	1,800	1,679	0.07	Neuberger Berman Group LLC 4.875% due 15/04/2045	\$ 200	171	0.01
7.350% due 06/03/2030	600	634	0.02	3.109% due 22/04/2051	300	202	0.01	New York State Electric & Gas Corp. 2.150% due 01/10/2031	400	343	0.01
				3.588% due 23/01/2036	€ 3,400	3,974	0.16	5.300% due 15/08/2034	2,500	2,534	0.10
				4.203% due 23/07/2029	\$ 1,800	1,793	0.07	5.650% due 15/08/2028	2,100	2,178	0.09
				4.323% due 26/04/2028	3,500	3,498	0.14	5.850% due 15/08/2033	2,000	2,101	0.08
				4.912% due 25/07/2033	6,200	6,238	0.25	NextEra Energy Capital Holdings, Inc. 1.900% due 15/06/2028	7,830	7,319	0.29
				5.294% due 22/07/2035	1,300	1,323	0.05				
				5.502% due 24/01/2036	4,000	4,122	0.16				
				5.600% due 15/07/2041	1,750	1,798	0.07				
				5.766% due 22/04/2035	10,000	10,510	0.41				
				6.087% due 23/10/2029	2,900	3,049	0.12				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Niagara Mohawk Power Corp.				RGA Global Funding				VF Corp.			
1.960% due 27/06/2030	\$ 3,300	\$ 2,915	0.11	2.700% due 18/01/2029	\$ 1,000	\$ 938	0.04	0.625% due 25/02/2032	€ 600	\$ 497	0.02
5.783% due 16/09/2052	2,690	2,635	0.10	Robert Bosch Finance LLC				4.125% due 07/03/2026	200	234	0.01
Northern States Power Co.				2.489% due 28/11/2026	€ 2,200	2,586	0.10	4.250% due 07/03/2029	2,900	3,270	0.13
2.250% due 01/04/2031	1,000	902	0.04	2.750% due 28/05/2028	900	1,061	0.04	VMware LLC			
2.600% due 01/06/2051	1,432	866	0.03	Roche Holdings, Inc.				4.700% due 15/05/2030	\$ 3,000	3,013	0.12
2.900% due 01/03/2050	1,700	1,108	0.04	4.203% due 09/09/2029	\$ 500	501	0.02	Volkswagen Group of America Finance LLC			
4.500% due 01/06/2052	1,218	1,035	0.04	Santander Holdings USA, Inc.				5.350% due 27/03/2030 (i)	500	509	0.02
Northwestern University				6.174% due 09/01/2030	2,300	2,394	0.09	5.650% due 25/03/2032	2,000	2,034	0.08
4.940% due 01/12/2035	3,000	3,022	0.12	SCE Recovery Funding LLC				Warnermedia Holdings, Inc.			
NSTAR Electric Co.				4.697% due 15/06/2042	1,802	1,755	0.07	4.279% due 15/03/2032	3,400	2,865	0.11
3.100% due 01/06/2051	1,675	1,095	0.04	ServiceNow, Inc.				5.141% due 15/03/2052	1,600	1,002	0.04
4.950% due 15/09/2052	3,600	3,199	0.13	1.400% due 01/09/2030	3,200	2,774	0.11	5.391% due 15/03/2062	500	347	0.01
Nuveen LLC				Solar Star Funding LLC				Westinghouse Air Brake Technologies Corp.			
4.000% due 01/11/2028	300	298	0.01	5.375% due 30/06/2035	3,703	3,816	0.15	4.700% due 15/09/2028	2,500	2,515	0.10
NVR, Inc.				Southern California Edison Co.				Weyerhaeuser Co.			
3.000% due 15/05/2030	700	652	0.03	2.500% due 01/06/2031	200	174	0.01	4.000% due 15/11/2029	2,700	2,653	0.10
Oglethorpe Power Corp.				2.750% due 01/02/2032	1,700	1,466	0.06	4.000% due 15/04/2030	1,100	1,073	0.04
5.900% due 01/02/2055	6,200	6,099	0.24	3.600% due 01/02/2045	3,400	2,343	0.09	6.875% due 15/12/2033	70	77	0.00
Oncor Electric Delivery Co. LLC				3.650% due 01/06/2051	3,500	2,317	0.09	Willis North America, Inc.			
3.500% due 15/05/2031	€ 4,500	5,376	0.21	3.900% due 01/12/2041	100	76	0.00	5.350% due 15/05/2033	100	103	0.00
OneMain Finance Corp.				4.125% due 01/03/2048	4,000	2,905	0.11	Wisconsin Power & Light Co.			
7.125% due 15/11/2031 (i)	\$ 650	677	0.03	4.875% due 01/02/2027	300	302	0.01	4.950% due 01/04/2033	8,249	8,263	0.32
Oracle Corp.				4.875% due 01/03/2049	200	160	0.01	WP Carey, Inc.			
3.950% due 25/03/2051	300	222	0.01	5.200% due 01/06/2034	1,100	1,068	0.04	2.450% due 01/02/2032	1,200	1,029	0.04
5.500% due 03/08/2035 (i)	7,000	7,158	0.28	5.450% due 01/06/2031	400	407	0.02	Xylem, Inc.			
Pacific Gas & Electric Co.				5.950% due 01/11/2032	3,750	3,852	0.15	2.250% due 30/01/2031	4,080	3,618	0.14
6.700% due 01/04/2053	7,700	7,730	0.30	Southwestern Electric Power Co.				Yale University			
Pacific Life Global Funding				3.250% due 01/11/2051	3,200	2,071	0.08	4.701% due 15/04/2032	3,100	3,145	0.12
1.375% due 14/04/2026	605	592	0.02	Southwestern Public Service Co.				Zimmer Biomet Holdings, Inc.			
1.600% due 21/09/2028	1,000	921	0.04	5.150% due 01/06/2052	2,000	1,728	0.07	1.164% due 15/11/2027	€ 400	454	0.02
2.450% due 11/01/2032	2,000	1,725	0.07	Starwood Property Trust, Inc.				3.518% due 15/12/2032	200	234	0.01
Pacific LifeCorp				7.250% due 01/04/2029	1,000	1,053	0.04	Zoetis, Inc.			
3.350% due 15/09/2050	200	135	0.01	Stryker Corp.				4.700% due 01/02/2043	\$ 1,700	1,554	0.06
PacificCorp				1.950% due 15/06/2030	2,700	2,409	0.09			760,742	29.89
5.350% due 01/12/2053	1,200	1,080	0.04	3.375% due 11/09/2032	€ 1,300	1,534	0.06				
Paychex, Inc.				4.850% due 08/12/2028	\$ 1,500	1,530	0.06				
5.350% due 15/04/2032	400	411	0.02	Synchrony Financial							
Penn Mutual Life Insurance Co.				4.500% due 23/07/2025	500	500	0.02				
3.800% due 29/04/2061	1,800	1,174	0.05	Synopsys, Inc.							
PG&E Recovery Funding LLC				4.650% due 01/04/2028	200	202	0.01				
4.838% due 01/06/2035	1,837	1,849	0.07	4.850% due 01/04/2030	500	507	0.02				
5.529% due 01/06/2051	2,200	2,170	0.09	5.000% due 01/04/2032	5,600	5,675	0.22				
Piedmont Operating Partnership LP				Sysco Corp.							
9.250% due 20/07/2028	2,100	2,340	0.09	5.400% due 23/03/2035	4,700	4,784	0.19				
Principal Life Global Funding				T-Mobile USA, Inc.							
1.250% due 16/08/2026	2,750	2,660	0.10	2.550% due 15/02/2031	2,000	1,791	0.07				
Prologis Euro Finance LLC				3.300% due 15/02/2051	900	598	0.02				
1.500% due 08/02/2034	€ 3,250	3,242	0.13	3.600% due 15/11/2060	300	200	0.01				
Prologis LP				4.700% due 15/01/2035	500	485	0.02				
2.250% due 15/01/2032	\$ 600	521	0.02	Tapestry, Inc.							
4.200% due 15/02/2033	CAD 3,800	2,804	0.11	5.500% due 11/03/2035	2,000	2,009	0.08				
Protective Life Global Funding				Teachers Insurance & Annuity Association of America							
1.737% due 21/09/2030	\$ 800	700	0.03	4.270% due 15/05/2047	400	326	0.01				
Public Service Co. of Colorado				Toll Brothers Finance Corp.							
2.700% due 15/01/2051	2,025	1,209	0.05	5.600% due 15/06/2035	1,700	1,714	0.07				
3.200% due 01/03/2050	2,827	1,884	0.07	Topaz Solar Farms LLC							
Public Service Co. of Oklahoma				5.750% due 30/09/2039	1,168	1,148	0.05				
2.200% due 15/08/2031	2,800	2,428	0.10	Travelers Cos., Inc.							
3.150% due 15/08/2051	3,900	2,449	0.10	6.250% due 15/06/2037	225	248	0.01				
Public Service Electric & Gas Co.				U.S. Bancorp							
3.100% due 15/03/2032	2,550	2,333	0.09	5.836% due 12/06/2034 (i)	600	630	0.02				
4.650% due 15/03/2033	3,200	3,182	0.13	Union Electric Co.							
PVH Corp.				5.125% due 15/03/2055	2,600	2,407	0.09				
4.125% due 16/07/2029	€ 1,600	1,918	0.08	USAA Capital Corp.							
Quanta Services, Inc.				2.125% due 01/05/2030	1,000	911	0.04				
2.900% due 01/10/2030	\$ 3,300	3,044	0.12	4.375% due 01/06/2028	2,700	2,719	0.11				
Rayonier LP				Veralto Corp.							
2.750% due 17/05/2031	2,500	2,212	0.09	5.500% due 18/09/2026	7,200	7,288	0.29				
Realty Income Corp.				Verisk Analytics, Inc.							
1.750% due 13/07/2033	£ 2,000	2,112	0.08	5.250% due 15/03/2035	1,250	1,258	0.05				
Reliance, Inc.				Verizon Communications, Inc.							
2.150% due 15/08/2030	\$ 1,000	887	0.04	1.500% due 18/09/2030	3,760	3,249	0.13				
RELX Capital, Inc.				2.850% due 03/09/2041	1,550	1,099	0.04				
4.000% due 18/03/2029	700	695	0.03	3.400% due 22/03/2041	500	386	0.02				
				3.700% due 22/03/2061	261	180	0.01				
				4.780% due 15/02/2035 (i)	1,258	1,226	0.05				
				4.862% due 21/08/2046	2,000	1,787	0.07				

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
3.375% due 15/08/2042 (i)	\$ 9,700	\$ 8,145	0.32	INVESTMENT FUNDS			
3.875% due 15/05/2043 (i)	9,200	8,220	0.32	COLLECTIVE INVESTMENT SCHEMES			
4.000% due 15/11/2042 (i)	20,200	18,435	0.73	PIMCO Funds: Global			
4.625% due 15/05/2044 (i)	11,000	10,791	0.42	Investors Series plc -			
4.625% due 15/02/2055 (i)	8,900	8,666	0.34	PIMCO Climate Bond			
U.S. Treasury Inflation Protected Securities (d)				Fund (f)			
0.125% due 15/02/2051 (i)	3,450	1,881	0.08		3,234,468	\$ 34,593	1.36
0.625% due 15/07/2032 (i)	1,435	1,339	0.05				
1.375% due 15/07/2033 (i)	9,928	9,646	0.38				
U.S. Treasury STRIPS							
0.000% due 15/05/2046 (c)(i)	2,200	790	0.03				
		93,361	3.67				
Total United States		1,042,452	40.96				
Total Transferable Securities		\$ 2,536,048	99.65				

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	4.470%	30/06/2025	01/07/2025	\$ 19,700	U.S. Treasury Notes 4.250% due 30/06/2029	\$ (20,124)	\$ 19,700	\$ 19,702	0.78
JPS	4.550	30/06/2025	01/07/2025	13,300	U.S. Treasury Notes 0.750% due 31/08/2026	(13,584)	13,300	13,302	0.52
Total Repurchase Agreements						\$ (33,708)	\$ 33,000	\$ 33,004	1.30

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR June Futures	Long	09/2027	858	\$ 1,386	0.05
Australia Government 10-Year Bond September Futures	Long	09/2025	439	278	0.01
Canada Government 2-Year Bond September Futures	Long	09/2025	804	102	0.00
Canada Government 10-Year Bond September Futures	Long	09/2025	22	(5)	0.00
Euro-Bobl September Futures	Short	09/2025	517	124	0.01
Euro-Bund September Futures	Short	09/2025	25	3	0.00
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	150	396	0.02
U.S. Treasury 2-Year Note September Futures	Long	09/2025	1,425	1,125	0.04
U.S. Treasury 5-Year Note September Futures	Long	09/2025	1,877	1,993	0.08
U.S. Treasury 10-Year Note September Futures	Short	09/2025	562	(1,013)	(0.04)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	445	(840)	(0.03)
U.S. Treasury Long-Term Bond September Futures	Long	09/2025	1,094	3,747	0.15
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	304	1,287	0.05
United Kingdom Long Gilt September Futures	Short	09/2025	254	(463)	(0.02)
				\$ 8,120	0.32

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	13	\$ (3)	\$ (3)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	13	(2)	(2)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	9	(4)	(3)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	9	(5)	(1)	0.00
				\$ (14)	\$ (9)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ 8,111	0.32

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ally Financial, Inc.	5.000%	20/12/2027	\$ 1,100	\$ (12)	0.00
American International Group, Inc.	1.000	20/12/2026	900	(4)	0.00
American International Group, Inc.	1.000	20/12/2027	1,000	(1)	0.00
AT&T, Inc.	1.000	20/06/2026	2,500	(5)	0.00
AT&T, Inc.	1.000	20/06/2028	700	4	0.00
Bank of America Corp.	1.000	20/12/2025	1,200	(3)	0.00
British Telecommunications PLC	1.000	20/12/2025	€ 100	(1)	0.00
British Telecommunications PLC	1.000	20/12/2027	300	2	0.00
Ford Motor Co.	5.000	20/12/2028	\$ 5,400	(85)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2027	600	(21)	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2026	4,000	2	0.00
Goldman Sachs Group, Inc.	1.000	20/12/2026	3,000	(11)	0.00
MetLife, Inc.	1.000	20/06/2028	1,700	10	0.00
Morgan Stanley	1.000	20/12/2025	2,900	1	0.00
Morgan Stanley	1.000	20/06/2026	5,200	4	0.00
Telefonica Emisiones S.A.	1.000	20/06/2028	€ 1,000	5	0.00
Verizon Communications, Inc.	1.000	20/06/2026	\$ 700	(1)	0.00
Verizon Communications, Inc.	1.000	20/12/2026	2,200	(1)	0.00
Verizon Communications, Inc.	1.000	20/12/2027	700	3	0.00
Verizon Communications, Inc.	1.000	20/06/2028	6,700	44	0.00
Verizon Communications, Inc.	1.000	20/12/2028	1,700	14	0.00
				\$ (56)	0.00

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 33,700	\$ 87	0.00

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	1.785%	12/08/2051	\$ 800	\$ 40	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	60,000	(838)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	31,600	(196)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.300	15/11/2053	3,700	427	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.363	15/11/2049	4,700	481	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.368	15/11/2049	2,000	203	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.370	15/11/2049	3,100	314	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.375	15/11/2049	1,900	191	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.395	15/11/2049	4,400	427	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.461	15/11/2049	5,000	432	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	25,000	1,151	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.667	31/05/2028	9,700	(66)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	3,300	(49)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	1,200	(20)	0.00
Pay	1-Year BRL-CDI	13.291	02/01/2029	BRL 18,000	28	0.00
Pay	1-Year BRL-CDI	13.320	02/01/2029	1,900	3	0.00
Pay	1-Year BRL-CDI	13.926	04/01/2027	12,000	(6)	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	98,000	(51)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2034	CAD 3,400	(27)	0.00
Receive	6-Month EUR-EURIBOR	0.600	15/12/2050	€ 2,300	158	0.01
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	11,000	79	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	83,390	882	0.03
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	2,200	(25)	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	39,400	1,508	0.06
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	1,200	21	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	400	3	0.00
Receive	CPURNSA	2.475	16/06/2031	\$ 2,600	44	0.00
					\$ 5,114	0.20
Total Centrally Cleared Financial Derivative Instruments					\$ 5,145	0.20

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

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

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

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

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

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

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	4,000	\$ (5)	\$ 0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	7,800	(9)	(1)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	3,700	(4)	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	4,100	(5)	(1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	3,600	(4)	0	0.00
						\$ (27)	\$ (2)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	1,800	\$ (6)	\$ (7)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	1,900	(6)	(10)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	1,800	(6)	(14)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	2,000	(6)	(18)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	1,800	(6)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	1,900	(6)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	1,800	(6)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	2,000	(6)	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	1,800	(6)	(7)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	1,900	(7)	(9)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	1,800	(6)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	1,900	(6)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	800	(2)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	1,100	(3)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	800	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	1,100	(3)	(2)	0.00
FAR	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	2,500	(9)	(17)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	2,400	(8)	(25)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	2,500	(9)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	2,400	(8)	0	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	1,700	(6)	(6)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	900	(3)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	2,400	(7)	(11)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	1,000	(4)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	1,900	(6)	(13)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	2,100	(6)	(19)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	1,700	(6)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	900	(3)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	1,000	(4)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	2,400	(7)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	1,900	(6)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	2,100	(6)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	2,000	(7)	(19)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	2,000	(7)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	2,700	(8)	(13)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	1,900	(7)	(6)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	1,800	(5)	(12)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	2,200	(8)	(9)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	1,900	(7)	(10)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	1,900	(7)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	2,700	(8)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	2,200	(8)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	1,900	(7)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	1,800	(5)	0	0.00
							\$ (265)	\$ (252)	(0.01)

⁽¹⁾ Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Italy Government International Bond	1.000%	20/12/2026	\$ 2,300	\$ 11	\$ 18	\$ 29	0.00

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 13	\$ 10	\$ 0	\$ 0	\$ 0	0.00
	07/2025	\$ 38,875	AUD 59,844	345	0	345	0.01
	07/2025	23,865	€ 20,382	61	0	61	0.00
	07/2025	2,476	£ 1,804	0	(3)	(3)	0.00
	07/2025	199	NZD 331	2	0	2	0.00
	08/2025	AUD 59,844	\$ 38,897	0	(346)	(346)	(0.01)
	08/2025	€ 20,382	23,917	0	(60)	(60)	0.00
	08/2025	£ 1,804	2,476	3	0	3	0.00
	08/2025	NZD 331	199	0	(2)	(2)	0.00
	08/2025	\$ 10	CAD 13	0	0	0	0.00
BOA	07/2025	IDR 24,930,420	\$ 1,528	0	(7)	(7)	0.00
	07/2025	PEN 2,500	688	0	(16)	(16)	0.00
	07/2025	\$ 1,014	£ 747	10	0	10	0.00
	07/2025	874	KRW 1,191,870	7	0	7	0.00
	07/2025	166	SGD 213	1	0	1	0.00
	08/2025	SGD 212	\$ 166	0	(1)	(1)	0.00
	07/2025	€ 5	6	0	0	0	0.00
BPS	07/2025	IDR 4,659,184	286	0	(1)	(1)	0.00
	07/2025	KRW 54,948	40	0	(1)	(1)	0.00
	07/2025	THB 3,812	116	0	(1)	(1)	0.00
	07/2025	\$ 212	BRL 1,198	7	0	7	0.00
	07/2025	624	IDR 10,188,144	3	0	3	0.00
	07/2025	500	THB 16,545	9	0	9	0.00
	07/2025	141	TWD 4,193	3	0	3	0.00
	08/2025	TWD 67,244	\$ 2,056	0	(282)	(282)	(0.01)
	08/2025	\$ 552	INR 48,021	6	0	6	0.00
	07/2025	€ 750,992	\$ 852,856	0	(28,697)	(28,697)	(1.13)
BRC	07/2025	KRW 44,503	32	0	0	0	0.00
	07/2025	NOK 409	40	0	0	0	0.00
	07/2025	\$ 6,691	€ 5,844	168	0	168	0.01
	07/2025	191,973	£ 141,094	1,375	0	1,375	0.05
	07/2025	17	¥ 2,467	0	0	0	0.00
	07/2025	77	PLN 288	3	0	3	0.00
	08/2025	£ 141,094	\$ 191,999	0	(1,377)	(1,377)	(0.05)
	08/2025	TWD 14,604	498	0	(10)	(10)	0.00
	07/2025	CAD 28	20	0	0	0	0.00
	07/2025	€ 12,712	14,561	0	(361)	(361)	(0.01)
CBK	07/2025	KRW 4,802,383	3,497	0	(54)	(54)	0.00
	07/2025	SGD 705	549	0	(4)	(4)	0.00
	07/2025	THB 10,925	329	0	(8)	(8)	0.00
	07/2025	\$ 1,010	AUD 1,557	10	0	10	0.00
	07/2025	17,227	BRL 99,990	1,095	0	1,095	0.04
	07/2025	14,366	€ 12,520	330	0	330	0.01
	07/2025	1,285	IDR 20,923,303	4	0	4	0.00
	07/2025	5,941	SEK 56,307	0	(33)	(33)	0.00
	07/2025	200	THB 6,677	6	0	6	0.00
	07/2025	6,641	TWD 197,474	158	0	158	0.01
DUB	08/2025	SEK 56,186	\$ 5,941	33	0	33	0.00
	08/2025	TWD 168,582	5,163	0	(696)	(696)	(0.03)
	08/2025	\$ 4,309	INR 371,346	14	(3)	11	0.00
	07/2025	DKK 2,178	\$ 342	0	(1)	(1)	0.00
	07/2025	KRW 68,181	50	0	0	0	0.00
	07/2025	SGD 19	15	0	0	0	0.00
	07/2025	\$ 28	IDR 452,698	0	0	0	0.00
	07/2025	180	TWD 5,345	4	0	4	0.00
	08/2025	342	DKK 2,173	1	0	1	0.00
	08/2025	1,917	INR 165,461	8	(1)	7	0.00
FAR	09/2025	403	MXN 7,745	4	0	4	0.00
	07/2025	AUD 61,401	\$ 39,616	0	(623)	(623)	(0.02)
	07/2025	BRL 101,229	17,804	0	(744)	(744)	(0.03)
	07/2025	CHF 5,481	6,656	0	(230)	(230)	(0.01)
	07/2025	DKK 2,961	465	0	(1)	(1)	0.00
	07/2025	¥ 777,276	5,340	0	(41)	(41)	0.00
	07/2025	SEK 56,272	5,875	0	(29)	(29)	0.00
	07/2025	SGD 48	37	0	0	0	0.00
	07/2025	\$ 6,838	CHF 5,474	39	0	39	0.00
	07/2025	9,487	¥ 1,361,037	0	(65)	(65)	0.00
GLM	07/2025	700	PEN 2,500	5	0	5	0.00
	07/2025	134	SGD 170	0	0	0	0.00
	08/2025	CHF 5,451	\$ 6,838	0	(39)	(39)	0.00
	08/2025	SGD 170	134	0	0	0	0.00
	08/2025	\$ 465	DKK 2,954	1	0	1	0.00
	08/2025	916	INR 79,246	5	0	5	0.00
	08/2025	5,340	¥ 774,418	41	0	41	0.00
	09/2025	MXN 675	\$ 35	0	(1)	(1)	0.00
	09/2025	\$ 2,915	BRL 16,347	35	0	35	0.00
	12/2025	PEN 2,513	\$ 700	0	(5)	(5)	0.00
GLM	07/2025	\$ 369	IDR 6,017,033	1	0	1	0.00
	07/2025	52	SGD 66	0	0	0	0.00
	07/2025	965	ZAR 17,449	16	0	16	0.00
	08/2025	SGD 66	\$ 52	0	0	0	0.00

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	08/2025	THB 1,302	\$ 40	\$ 0	\$ 0	\$ 0	0.00
	07/2025	KRW 179,972	132	0	(1)	(1)	0.00
	07/2025	NZD 331	197	0	(4)	(4)	0.00
	07/2025	SGD 1,262	982	0	(8)	(8)	0.00
	07/2025	\$ 778	DKK 5,138	30	0	30	0.00
	07/2025	40	KRW 55,209	0	0	0	0.00
	07/2025	824	PLN 3,096	32	0	32	0.00
	07/2025	109	SGD 139	1	0	1	0.00
	07/2025	241	TWD 7,162	5	0	5	0.00
	07/2025	276	ZAR 4,939	1	0	1	0.00
MBC	08/2025	SGD 139	\$ 109	0	(1)	(1)	0.00
	08/2025	TWD 104,894	3,204	0	(442)	(442)	(0.02)
	08/2025	\$ 618	INR 53,558	5	0	5	0.00
	07/2025	CAD 62,986	\$ 45,859	0	(301)	(301)	(0.01)
	07/2025	£ 4,784	6,509	7	(54)	(47)	0.00
	07/2025	SGD 3,031	2,363	0	(17)	(17)	0.00
	07/2025	THB 8,402	256	0	(3)	(3)	0.00
	07/2025	\$ 45,858	CAD 63,036	340	0	340	0.01
	07/2025	10,398	€ 8,962	122	0	122	0.00
	07/2025	272	IDR 4,422,628	0	0	0	0.00
MYI	07/2025	416	¥ 59,702	0	(2)	(2)	0.00
	07/2025	591	PLN 2,214	21	0	21	0.00
	07/2025	2,869	SGD 3,711	44	0	44	0.00
	07/2025	300	THB 10,005	8	0	8	0.00
	07/2025	2	TWD 67	0	0	0	0.00
	08/2025	CAD 62,931	\$ 45,858	0	(341)	(341)	(0.01)
	08/2025	SGD 3,702	2,869	0	(45)	(45)	0.00
	08/2025	TWD 83,084	2,539	0	(349)	(349)	(0.01)
	07/2025	CHF 248	310	0	(1)	(1)	0.00
	07/2025	£ 96	131	0	0	0	0.00
SCX	07/2025	¥ 247,632	1,698	0	(16)	(16)	0.00
	07/2025	SEK 11,139	1,174	5	0	5	0.00
	07/2025	THB 2,930	90	0	0	0	0.00
	07/2025	\$ 315	€ 269	1	0	1	0.00
	07/2025	1,575	£ 1,148	0	(1)	(1)	0.00
	07/2025	213	¥ 30,745	0	0	0	0.00
	07/2025	384	NOK 3,874	0	(1)	(1)	0.00
	08/2025	NOK 3,873	\$ 384	1	0	1	0.00
	08/2025	\$ 1,698	¥ 246,721	16	0	16	0.00
	07/2025	¥ 307	\$ 2	0	0	0	0.00
SOG	07/2025	\$ 1,490	IDR 24,280,095	5	0	5	0.00
	07/2025	573	SGD 739	7	0	7	0.00
	07/2025	5,919	TWD 174,207	79	0	79	0.00
	08/2025	SGD 737	\$ 573	0	(7)	(7)	0.00
	08/2025	TWD 49,696	1,523	0	(204)	(204)	(0.01)
	08/2025	\$ 647	INR 55,517	0	(1)	(1)	0.00
	08/2025	2	¥ 306	0	0	0	0.00
	07/2025	€ 14	\$ 16	0	0	0	0.00
	07/2025	¥ 35,923	249	0	0	0	0.00
	07/2025	\$ 40	NOK 403	0	0	0	0.00
SSB	08/2025	NOK 403	\$ 40	0	0	0	0.00
	08/2025	\$ 4	INR 320	0	0	0	0.00
	08/2025	249	¥ 35,791	0	0	0	0.00
	07/2025	£ 138,887	\$ 188,055	0	(2,269)	(2,269)	(0.09)
UAG	07/2025	IDR 1,192,656	74	0	0	0	0.00
	07/2025	KRW 72,127	53	0	0	0	0.00
	07/2025	NOK 3,868	381	0	(1)	(1)	0.00
	07/2025	THB 893	27	0	(1)	(1)	0.00
	07/2025	\$ 74	IDR 1,192,967	0	0	0	0.00
	07/2025	139	¥ 20,061	0	0	0	0.00
	07/2025	13	KRW 17,477	0	0	0	0.00
	07/2025	€ 6,832	\$ 7,718	0	(301)	(301)	(0.01)
	07/2025	¥ 412,765	2,866	9	0	9	0.00
	07/2025	\$ 847,625	€ 722,828	868	0	868	0.03
WST	08/2025	€ 722,828	\$ 849,475	0	(869)	(869)	(0.03)
	08/2025	\$ 2,866	¥ 411,246	0	(9)	(9)	0.00
				\$ 5,420	\$ (38,992)	\$ (33,572)	(1.32)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income, E Class CHF (Hedged) Accumulation and E Class CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 61,116	\$ 76,520	\$ 0	\$ (259)	\$ (259)	(0.01)
	08/2025	\$ 76,520	CHF 60,863	260	0	260	0.01
BOA	07/2025	CHF 35	\$ 43	0	(1)	(1)	0.00
BRC	07/2025	190	230	0	(9)	(9)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2025	CHF 396	\$ 486	\$ 0	\$ (11)	\$ (11)	0.00
FAR	07/2025	61,353	76,636	0	(440)	(440)	(0.02)
	07/2025	\$ 70,547	CHF 58,093	2,435	0	2,435	0.10
	08/2025	76,636	61,100	442	0	442	0.02
MBC	07/2025	CHF 515	\$ 634	0	(13)	(13)	0.00
	07/2025	\$ 70,160	CHF 57,656	2,272	0	2,272	0.09
MYI	07/2025	CHF 62	\$ 77	0	(1)	(1)	0.00
	07/2025	\$ 11,496	CHF 9,400	313	0	313	0.01
RBC	07/2025	67,593	55,435	2,049	0	2,049	0.08
SCX	07/2025	CHF 24	\$ 29	0	(1)	(1)	0.00
				\$ 7,771	\$ (735)	\$ 7,036	0.28

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Income, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 329,563	\$ 385,879	\$ 0	\$ (980)	\$ (980)	(0.04)
	08/2025	\$ 386,725	€ 329,563	977	0	977	0.04
BOA	07/2025	399,591	351,428	12,933	0	12,933	0.51
BPS	07/2025	€ 8	\$ 10	0	0	0	0.00
	07/2025	\$ 771	€ 667	11	0	11	0.00
BRC	07/2025	€ 8,089	\$ 9,257	0	(238)	(238)	(0.01)
	07/2025	\$ 401,172	€ 353,256	13,499	0	13,499	0.53
CBK	07/2025	€ 5,549	\$ 6,491	0	(23)	(23)	0.00
	07/2025	\$ 3,645	€ 3,150	52	0	52	0.00
DUB	07/2025	€ 359,091	\$ 416,581	0	(4,938)	(4,938)	(0.20)
	08/2025	\$ 416,581	€ 358,304	4,931	0	4,931	0.19
MBC	07/2025	€ 201	\$ 231	0	(5)	(5)	0.00
	07/2025	\$ 5,784	€ 5,042	134	0	134	0.01
WST	07/2025	€ 356,094	\$ 417,573	0	(427)	(427)	(0.02)
	07/2025	\$ 383,894	€ 339,813	14,996	0	14,996	0.59
	08/2025	418,485	356,094	427	0	427	0.02
				\$ 47,960	\$ (6,611)	\$ 41,349	1.62

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income and E Class GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 53,233	\$ 73,047	\$ 98	\$ 0	\$ 98	0.00
	08/2025	\$ 73,057	£ 53,233	0	(98)	(98)	0.00
BOA	07/2025	£ 276	\$ 375	0	(4)	(4)	0.00
BRC	07/2025	58,208	79,194	0	(571)	(571)	(0.02)
	07/2025	\$ 73,828	£ 54,679	1,102	0	1,102	0.04
	08/2025	78,585	57,749	563	0	563	0.02
CBK	07/2025	£ 26	\$ 35	0	0	0	0.00
	07/2025	\$ 44	£ 33	1	0	1	0.00
JPM	07/2025	£ 42	\$ 57	0	(1)	(1)	0.00
	07/2025	\$ 77,317	£ 57,392	1,330	0	1,330	0.05
MBC	07/2025	£ 1,027	\$ 1,392	0	(15)	(15)	0.00
	07/2025	\$ 992	£ 732	11	0	11	0.00
SSB	07/2025	£ 57,207	\$ 78,442	48	0	48	0.00
	07/2025	\$ 77,426	£ 57,183	934	0	934	0.04
	08/2025	78,452	57,207	0	(47)	(47)	0.00
				\$ 4,087	\$ (736)	\$ 3,351	0.13

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 598	SEK 5,738	\$ 4	\$ 0	\$ 4	0.00
BPS	07/2025	2,579	24,790	22	0	22	0.00
BRC	07/2025	SEK 833,997	\$ 88,035	525	0	525	0.02
	07/2025	\$ 99,302	SEK 956,567	1,068	0	1,068	0.04
CBK	07/2025	SEK 1,967,527	\$ 207,586	1,139	(1)	1,138	0.05
	07/2025	\$ 53,501	SEK 508,005	7	(204)	(197)	(0.01)
	08/2025	206,703	1,954,884	0	(1,144)	(1,144)	(0.04)
FAR	07/2025	260,961	2,499,533	1,308	0	1,308	0.05
GLM	07/2025	49,822	479,200	459	0	459	0.02
MBC	07/2025	SEK 3,654	\$ 385	2	0	2	0.00
	07/2025	\$ 417	SEK 3,989	1	0	1	0.00
MYI	07/2025	SEK 884,069	\$ 93,553	790	0	790	0.03
	07/2025	\$ 43,816	SEK 421,083	367	0	367	0.02

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RYL	07/2025	\$ 2,404	SEK 22,965	\$ 13	\$ (7)	\$ 6	0.00
SCX	07/2025	640	6,108	1	0	1	0.00
UAG	07/2025	260,961	2,507,518	2,146	0	2,146	0.08
				\$ 7,852	\$ (1,356)	\$ 6,496	0.26
Total OTC Financial Derivative Instruments						\$ 24,435	0.96
Total Investments						\$ 2,641,332	103.79
Other Current Assets & Liabilities						\$ (96,418)	(3.79)
Net Assets						\$ 2,544,914	100.00

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

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

- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Zero coupon security.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.
- (h) Restricted Securities (31 December 2024: 0.05%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
AT&T, Inc.	4.850%	25/05/2047	23/09/2021	\$ 1,317	\$ 1,054	0.04

(i) Securities with an aggregate fair value of \$116,044 (31 December 2024: \$9,203) and cash of \$Nil (31 December 2024: \$530) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$Nil (31 December 2024: \$70,726) have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$78 (31 December 2024: \$Nil) and cash of \$610 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$38,215 (31 December 2024: \$32,985) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$13,110 (31 December 2024: \$17,597) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,516,551	\$ 19,497	\$ 2,536,048
Investment Funds	34,593	0	0	34,593
Repurchase Agreements	0	33,000	0	33,000
Financial Derivative Instruments ⁽³⁾	426	37,265	0	37,691
Totals	\$ 35,019	\$ 2,586,816	\$ 19,497	\$ 2,641,332

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,113,825	\$ 7,399	\$ 2,121,224
Investment Funds	33,012	0	0	33,012
Financial Derivative Instruments ⁽³⁾	2,369	(18,261)	0	(15,892)
Totals	\$ 35,381	\$ 2,095,564	\$ 7,399	\$ 2,138,344

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	3.900%	23/06/2025	01/08/2025	\$ (1,346)	\$ (1,347)	(0.05)
	4.250	23/06/2025	01/08/2025	(8,543)	(8,551)	(0.34)
	4.270	23/06/2025	01/08/2025	(2,721)	(2,723)	(0.11)
	4.280	23/06/2025	01/08/2025	(644)	(645)	(0.02)
	4.290	23/06/2025	01/08/2025	(3,970)	(3,974)	(0.16)
	4.300	18/06/2025	01/08/2025	(484)	(484)	(0.02)
BRC	4.500	26/06/2025	03/07/2025	(5,103)	(5,106)	(0.20)
	(0.250)	11/06/2025	TBD ⁽¹⁾	€ (1,765)	(2,072)	(0.08)
	1.650	17/06/2025	TBD ⁽¹⁾	(203)	(239)	(0.01)
	1.700	11/06/2025	TBD ⁽¹⁾	(163)	(192)	(0.01)
JPS	3.800	23/05/2025	TBD ⁽¹⁾	£ (934)	(1,285)	(0.05)
	4.420	04/06/2025	02/07/2025	\$ (2,199)	(2,207)	(0.09)
	4.440	18/06/2025	16/07/2025	(83,401)	(83,534)	(3.28)
	4.460	23/06/2025	14/07/2025	(767)	(768)	(0.03)
	4.500	27/06/2025	03/07/2025	(1,379)	(1,380)	(0.05)
Total Reverse Repurchase Agreements					\$ (114,507)	(4.50)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (2)	\$ 0	\$ (2)	\$ (1)	\$ 0	\$ (1)
BOA	12,901	(12,300)	601	59	0	59
BPS	(224)	260	36	(2,055)	1,990	(65)
BRC	(12,599)	11,230	(1,369)	(7,904)	5,777	(2,127)
CBK	282	(350)	(68)	(263)	260	(3)
DUB	8	0	8	N/A	N/A	N/A
FAR	2,051	(3,220)	(1,169)	N/A	N/A	N/A
GLM	414	(480)	(66)	(147)	0	(147)
GST	(1)	0	(1)	N/A	N/A	N/A
JPM	928	(1,120)	(192)	(69)	10	(59)
MBC	1,817	(1,350)	467	(10,619)	9,470	(1,149)
MYC	(50)	0	(50)	N/A	N/A	N/A
MYI	1,473	(1,300)	173	2	0	2
RBC	2,048	(1,690)	358	N/A	N/A	N/A
RYL	6	0	6	(43)	0	(43)
SCX	(121)	70	(51)	2,428	(1,320)	1,108
SSB	(1,334)	1,550	216	N/A	N/A	N/A
UAG	2,144	(15,290)	(13,146)	(3)	90	87
WST	14,694	0	14,694	N/A	N/A	N/A

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	70.66	75.00
Transferable securities dealt in on another regulated market*	19.91	18.05
Other transferable securities	0.14	0.08
Investment funds	1.24	1.45
Repurchase agreements	1.18	N/A
Financial derivative instruments dealt in on a regulated market	0.37	0.17
Centrally cleared financial derivative instruments	0.23	0.26
OTC financial derivative instruments	2.62	0.67
Other assets	3.65	4.32
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	1.88	0.91
Austria	0.22	0.34
Belgium	0.88	1.43
Brazil	0.18	0.08
Canada	2.89	2.06
Cayman Islands	0.01	0.02
Chile	0.29	0.50

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Colombia	0.26	0.21
Czech Republic	0.30	0.09
Denmark	1.14	0.96
Finland	0.39	0.46
France	5.95	7.74
Germany	4.87	3.58
Guernsey, Channel Islands	0.26	0.20
Hong Kong	0.17	0.35
Hungary	0.28	N/A
India	0.24	0.28
Indonesia	0.03	0.04
International	0.00	N/A
Ireland	0.94	1.24
Italy	1.57	1.31
Japan	2.99	3.23
Jersey, Channel Islands	0.17	N/A
Luxembourg	1.56	1.48
Mauritius	0.20	0.10
Mexico	0.58	0.73
Multinational	0.01	N/A
Netherlands	9.88	8.87
New Zealand	0.08	0.08
Norway	0.46	0.35
Peru	0.33	0.08
Poland	0.09	N/A
Romania	0.31	0.27
Serbia	0.01	0.11
Singapore	0.78	0.59
Slovenia	0.22	N/A
South Africa	0.11	0.13
South Korea	0.78	1.67
Spain	2.12	1.73
Supranational	1.66	2.53
Sweden	0.66	0.49
Switzerland	0.91	1.45
Thailand	0.08	N/A
United Arab Emirates	0.15	0.18
United Kingdom	11.80	11.03
United States	40.96	43.36
Investment Funds	1.36	1.56
Repurchase Agreements	1.30	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.32	(0.09)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Interest Rate Swaps	0.20	0.21
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Interest Rate Swaptions	(0.01)	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Forward Foreign Currency Contracts	(1.32)	0.71
Hedged Forward Foreign Currency Contracts	2.29	(1.58)
Other Current Assets & Liabilities	(3.79)	(1.07)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
AUSTRALIA											
CORPORATE BONDS & NOTES											
Canadian Imperial Bank of Commerce				Realcredit Danmark A/S				Ares European CLO DAC			
4.495% due 20/12/2027	AUD 4,700	\$ 3,120	0.19	1.000% due 01/10/2050	0	\$ 0	0.00	3.059% due 15/10/2031	€ 2,078	\$ 2,436	0.15
Commonwealth Bank of Australia				1.000% due 01/10/2053	14	2	0.00	3.086% due 20/04/2032	1,843	2,165	0.13
4.971% due 22/01/2030	\$ 4,500	4,668	0.28	1.000% due 01/10/2056	0	0	0.00	Bain Capital Euro CLO DAC			
Macquarie Bank Ltd.				1.500% due 01/10/2050	0	0	0.00	3.016% due 20/04/2032	5	6	0.00
2.778% due 25/02/2030	€ 3,600	4,253	0.26	1.500% due 01/10/2053	0	0	0.00	Barings Euro CLO DAC			
		12,041	0.73	2.500% due 01/04/2047	8	1	0.00	3.141% due 27/07/2031	319	374	0.02
				3.000% due 01/10/2053	0	0	0.00	Cairn CLO DAC			
				4.000% due 01/10/2056	13,692	2,145	0.13	3.059% due 15/10/2031	1,238	1,451	0.09
				Total Denmark		39,741	2.39	Carlyle Euro CLO DAC			
								2.979% due 15/01/2031	458	537	0.03
				FRANCE				Citizen Irish Auto Receivables Trust DAC			
				ASSET-BACKED SECURITIES				2.742% due 15/12/2032	871	1,025	0.06
				Bavarian Sky S.A.				CVC Cordatus Loan Fund DAC			
				0.000% due 20/08/2032 (a)	€ 5,900	6,926	0.42	3.134% due 29/07/2034	2,200	2,573	0.15
				Cars Alliance Auto Loans France				CVC Cordatus Opportunity Loan Fund DAC			
				2.499% due 23/10/2034	2,900	3,409	0.20	2.983% due 15/08/2033	5,789	6,775	0.41
				FCT CA Leasing				Harvest CLO DAC			
				2.794% due 26/02/2042	595	699	0.04	2.997% due 18/11/2030	787	924	0.06
				Noria DE				3.129% due 15/01/2032	1,503	1,764	0.11
				2.479% due 25/02/2043	2,800	3,288	0.20	Henley CLO DAC			
						14,322	0.86	3.148% due 25/04/2034	1,100	1,290	0.08
								Invesco Euro CLO DAC			
				SOVEREIGN ISSUES				3.296% due 30/10/2038	900	1,054	0.06
				France Government International Bond				Jubilee CLO DAC			
				0.100% due 01/03/2026 (b)	4,144	4,835	0.29	3.239% due 15/10/2035	1,650	1,933	0.12
				0.100% due 01/03/2028 (b)	14,743	16,971	1.02	LT Rahoitus DAC			
				0.100% due 01/03/2029 (b)	28,434	32,626	1.96	2.451% due 18/07/2036	3,184	3,742	0.23
				0.100% due 25/07/2031 (b)	8,423	9,442	0.57	Madison Park Euro Funding DAC			
				0.100% due 25/07/2036 (b)	252	258	0.01	2.898% due 25/10/2030	3,198	3,735	0.22
				0.100% due 25/07/2038 (b)	240	236	0.01	Man Euro CLO DAC			
				0.550% due 01/03/2039 (b)	3,066	3,170	0.19	4.029% due 15/10/2036	2,100	2,472	0.15
				1.850% due 25/07/2027 (b)	35,409	42,873	2.58	Palmer Square European CLO DAC			
				3.400% due 25/07/2029 (b)	12,013	15,578	0.94	3.209% due 15/04/2035	2,300	2,699	0.16
						125,989	7.57	Palmer Square European Loan Funding DAC			
				Total France		140,311	8.43	3.113% due 15/08/2033	5,457	6,406	0.39
								3.133% due 15/05/2034	2,476	2,904	0.17
				GERMANY				3.170% due 15/10/2034	3,600	4,214	0.25
				ASSET-BACKED SECURITIES				3.203% due 15/02/2035	7,000	8,217	0.49
				RevoCar S.A., Compartment				3.259% due 15/01/2033	2,327	2,733	0.16
				2.411% due 25/03/2038	5,764	6,772	0.41	Sculptor European CLO DAC			
				2.431% due 25/07/2037	2,482	2,916	0.17	3.329% due 15/10/2034	2,900	3,397	0.20
						9,688	0.58	St. Paul's CLO DAC			
				CORPORATE BONDS & NOTES				2.988% due 25/04/2030	4,616	5,422	0.33
				Kreditanstalt fuer Wiederaufbau				Trinitas Euro CLO DAC			
				2.500% due 09/10/2030	3,400	4,007	0.24	0.000% due 15/07/2039 (a)	2,600	3,052	0.18
				2.625% due 10/01/2034	8,000	9,283	0.56			81,368	4.89
				3.125% due 10/10/2028	18,400	22,245	1.34				
						35,535	2.14	LOAN PARTICIPATIONS AND ASSIGNMENTS			
				SOVEREIGN ISSUES				Delos Aircraft DAC			
				Republic of Germany				6.046% due 31/10/2027	\$ 40	40	0.00
				0.100% due 15/04/2026 (b)	34,283	39,759	2.39	NON-AGENCY MORTGAGE-BACKED SECURITIES			
				State of North Rhine-Westphalia				Dilosk RMBS DAC			
				2.000% due 15/06/2032	3,300	3,698	0.22	3.049% due 20/10/2062	€ 1,929	2,274	0.14
						43,457	2.61	Total Ireland		83,682	5.03
				Total Germany		88,680	5.33				
				HUNGARY				ITALY			
				SOVEREIGN ISSUES				ASSET-BACKED SECURITIES			
				Hungary Government International Bond				Auto ABS Italian Stella Loans SRL			
				4.500% due 16/06/2034	1,800	2,133	0.13	2.773% due 28/12/2040	7,200	8,478	0.51
				IRELAND				Golden Bar Securitisation SRL			
				ASSET-BACKED SECURITIES				2.747% due 20/12/2044	7,200	8,469	0.51
				Adagio CLO DAC				Marzio Finance SRL			
				3.203% due 10/10/2031	1,774	2,086	0.13	3.019% due 28/02/2048	1,080	1,275	0.08
				AlbaCore Euro CLO DAC				Red & Black Auto Italy SRL			
				3.269% due 15/07/2035	800	940	0.06	2.739% due 28/07/2036	2,493	2,937	0.18
				Anchorage Capital Europe CLO DAC				2.929% due 28/07/2034	1,600	1,889	0.11
				3.499% due 15/10/2038	3,000	3,516	0.21			23,048	1.39
				Arcano Euro CLO DAC				CORPORATE BONDS & NOTES			
				0.000% due 25/07/2039 (a)	1,300	1,526	0.09	Mundys SpA			
								4.500% due 24/01/2030	1,500	1,832	0.11

Schedule of Investments Global Low Duration Real Return Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
SOVEREIGN ISSUES				Globaldrive Auto Receivables BV				SWEDEN			
Cassa Depositi e Prestiti SpA				2.327% due 22/06/2032	€ 1,997	\$ 2,345	0.14	SOVEREIGN ISSUES			
5.875% due 30/04/2029	\$ 1,000	\$ 1,047	0.06	Hill FL BV				Sweden Government International Bond			
Italy Buoni Poliennali Del Tesoro				2.641% due 18/02/2032	1,578	1,855	0.11	0.125% due 01/06/2026	SEK 51,568	\$ 5,319	0.32
0.400% due						7,608	0.46	0.125% due 01/12/2027	5,501	567	0.03
15/05/2030 (b)	€ 2,228	2,546	0.15	NON-AGENCY MORTGAGE-BACKED SECURITIES				Total Sweden		5,886	0.35
0.650% due				Dutch Property Finance BV				SWITZERLAND			
15/05/2026 (b)	6,709	7,834	0.47	3.061% due 28/04/2064	1,413	1,665	0.10	CORPORATE BONDS & NOTES			
1.300% due				Jubilee Place BV				UBS Group AG			
15/05/2028 (b)	19,285	22,980	1.38	2.724% due 18/09/2062	3,839	4,509	0.27	6.537% due 12/08/2033	\$ 750	816	0.05
1.500% due						6,174	0.37	UNITED KINGDOM			
15/05/2029 (b)	20,052	24,055	1.45	Total Netherlands		13,782	0.83	ASSET-BACKED SECURITIES			
1.800% due				NEW ZEALAND				Pulse UK PLC			
15/05/2036 (b)	10,450	12,262	0.74	SOVEREIGN ISSUES				4.884% due 27/05/2036	£ 2,000	2,743	0.16
2.400% due				New Zealand Government International Bond				CORPORATE BONDS & NOTES			
15/05/2039 (b)	11,714	14,384	0.87	2.000% due 20/09/2025	NZD 5,905	6,595	0.40	Yorkshire Building Society			
3.044% due 15/10/2028	1,300	1,553	0.09	3.000% due 20/09/2030	740	857	0.05	2.750% due 28/01/2030	€ 2,800	3,306	0.20
3.100% due				Total New Zealand		7,452	0.45	NON-AGENCY MORTGAGE-BACKED SECURITIES			
15/09/2026 (b)	18,852	22,855	1.38	PERU				Alba PLC			
3.394% due 15/10/2031	8,600	10,375	0.62	SOVEREIGN ISSUES				4.528% due 17/03/2039	£ 525	709	0.04
4.300% due 01/10/2054	5,700	6,712	0.40	Peru Government International Bond				Avon Finance PLC			
		126,603	7.61	5.940% due 12/02/2029	PEN 700	207	0.01	5.139% due 28/12/2049	2,111	2,897	0.17
Total Italy		151,483	9.11	ROMANIA				Braccan Mortgage Funding PLC			
JAPAN				SOVEREIGN ISSUES				0.000% due 17/05/2067	6,000	8,258	0.50
SOVEREIGN ISSUES				Romania Government International Bond				Canada Square Funding PLC			
Japan Government International Bond				5.125% due 24/09/2031	€ 1,900	2,205	0.13	5.019% due 17/06/2058	1,291	1,770	0.11
0.005% due				5.375% due 13/01/2031	1,100	1,217	0.08	5.161% due 17/01/2059	2,992	4,108	0.25
10/03/2034 (b)	¥ 1,102,506	7,770	0.47	Total Romania		3,422	0.21	5.189% due 17/06/2058	1,119	1,535	0.09
0.100% due				SAUDI ARABIA				Canterbury Finance PLC			
10/03/2026 (b)	3,040,561	21,429	1.29	SOVEREIGN ISSUES				5.073% due 16/05/2058	1,249	1,714	0.10
0.100% due				Saudi Arabia Government International Bond				Curzon Mortgages PLC			
10/03/2028 (b)	2,808,762	20,135	1.21	5.125% due 13/01/2028	\$ 7,400	7,525	0.45	5.482% due 28/07/2049	6,456	8,874	0.53
0.100% due				5.375% due 13/01/2031	1,400	1,453	0.09	Darrowby PLC			
10/03/2029 (b)	2,662,746	19,172	1.15	Total Saudi Arabia		8,978	0.54	4.739% due 20/09/2071	2,483	3,405	0.21
Total Japan		68,506	4.12	SPAIN				Economic Master Issuer PLC			
LUXEMBOURG				ASSET-BACKED SECURITIES				0.000% due 25/04/2075 (a)	5,700	7,815	0.47
ASSET-BACKED SECURITIES				Autonoria Spain				Elstree Funding			
Bavarian Sky S.A.				2.530% due 30/04/2043	€ 7,200	8,464	0.51	4.943% due 21/01/2065	3,426	4,697	0.28
2.367% due 21/02/2033	€ 3,500	4,109	0.25	2.589% due 30/09/2041	1,759	2,070	0.12	Hadrian Funding PLC			
Compartment VCL				BBVA Consumo FTA				0.000% due 20/05/2072 (a)	6,100	8,364	0.50
2.319% due 21/08/2029	954	1,120	0.07	2.757% due 21/08/2038	7,200	8,471	0.51	Harbour PLC			
2.389% due 22/07/2030	2,123	2,494	0.15	FTA Consumo Santander				5.332% due 28/10/2054	3,414	4,681	0.28
2.431% due 21/04/2031	6,800	7,987	0.48	2.860% due 21/01/2040	7,200	8,480	0.51	Holmes Master Issuer PLC			
E-Carat DE						27,485	1.65	4.847% due 15/10/2072	3,600	4,939	0.30
0.000% due 25/05/2034	7,200	8,460	0.51	SOVEREIGN ISSUES				Hops Hill PLC			
2.321% due 25/11/2035	2,500	2,934	0.17	Spain Government International Bond				0.000% due 21/06/2056 (a)	3,400	4,662	0.28
FACT S.A.				0.650% due 30/11/2027 (b)	3,442	4,057	0.24	Lace Funding PLC			
2.547% due 22/09/2031	2,417	2,843	0.17	0.700% due 30/11/2033 (b)	4,647	5,252	0.32	4.787% due 21/11/2074	2,717	3,731	0.23
Pony S.A., Compartment German Auto Loans						9,309	0.56	Lanebrook Mortgage Transaction PLC			
2.532% due 14/11/2032	2,769	3,259	0.19	Total Spain		36,794	2.21	4.948% due 20/07/2058	2,409	3,299	0.20
SC Germany S.A., Compartment Consumer				SUPRANATIONAL				London Wall Mortgage Capital PLC			
2.612% due 15/09/2037	2,088	2,459	0.15	CORPORATE BONDS & NOTES				5.037% due 15/05/2052	654	897	0.05
VCL Multi-Compartment S.A.				International Development Association				Mortimer BTL PLC			
2.389% due 21/12/2030	3,131	3,679	0.22	3.250% due 24/01/2040	1,400	1,623	0.10	4.939% due 23/06/2053	2,289	3,137	0.19
		39,344	2.36	SOVEREIGN ISSUES				Polaris PLC			
SOVEREIGN ISSUES				European Union				5.024% due 23/10/2059	1,453	1,992	0.12
European Financial Stability Facility				3.125% due 05/12/2028	17,000	20,529	1.23	RMAC PLC			
2.625% due 16/07/2029	15,400	18,294	1.10	3.250% due 04/07/2034	5,700	6,851	0.41	5.437% due 15/02/2047	2,003	2,755	0.17
2.875% due 13/02/2034	8,600	10,113	0.61			27,380	1.64	RMAC Securities PLC			
		28,407	1.71	SOVEREIGN ISSUES				4.508% due 12/06/2044	1,114	1,501	0.09
Total Luxembourg		67,751	4.07	European Union				Rochester Financing PLC			
MEXICO				3.125% due 05/12/2028	17,000	20,529	1.23	4.939% due 18/12/2044	1,750	2,397	0.14
SOVEREIGN ISSUES				3.250% due 04/07/2034	5,700	6,851	0.41	Silverstone Master Issuer PLC			
Mexico Government International Bond						27,380	1.64	4.748% due 21/01/2079	6,200	8,504	0.51
4.000% due				Total Supranational		29,003	1.74	Stratton BTL Mortgage Funding PLC			
24/08/2034 (b)	MXN 3,502	173	0.01	SOVEREIGN ISSUES				5.028% due 20/01/2054	1,623	2,225	0.13
NETHERLANDS				European Union				Stratton Mortgage Funding PLC			
ASSET-BACKED SECURITIES				3.125% due 05/12/2028	17,000	20,529	1.23	5.389% due 20/06/2060	2,003	2,750	0.17
Bumper NL BV				3.250% due 04/07/2034	5,700	6,851	0.41	Tower Bridge Funding PLC			
2.539% due 21/03/2036	€ 2,900	3,408	0.21			27,380	1.64	4.959% due 20/12/2063	514	704	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.017% due 20/11/2063	£ 2,127	\$ 2,915	0.18	U.S. GOVERNMENT AGENCIES				0.750% due 15/07/2028 (d)	\$ 73,093	\$ 72,216	4.34
5.398% due 20/01/2066	1,818	2,497	0.15	Ginnie Mae				0.750% due 15/02/2042	568	441	0.03
5.798% due 20/10/2064	846	1,160	0.07	3.500% due 20/06/2052	31,289	28,563	1.72	0.750% due 15/02/2045	681	498	0.03
Twin Bridges PLC				5.102% due 20/08/2072 - 20/04/2073	6,937	6,958	0.42	0.875% due 15/01/2029 (d)	63,389	62,420	3.75
4.898% due 12/09/2055	2,090	2,864	0.17	5.146% due 20/08/2066	18	18	0.00	0.875% due 15/02/2047	797	578	0.03
		111,756	6.72	5.202% due 20/10/2072	4,937	4,957	0.30	1.125% due 15/01/2033	7,753	7,412	0.45
SOVEREIGN ISSUES				5.302% due 20/03/2073	5,672	5,696	0.34	1.250% due 15/04/2028 (d)	93,144	92,987	5.59
United Kingdom Gilt				5.402% due 20/05/2073	3,110	3,159	0.19	1.375% due 15/02/2044	1,239	1,041	0.06
0.125% due 22/03/2026 (b)	5,979	8,086	0.49	5.461% due 20/08/2068	947	952	0.06	1.625% due 15/10/2027 (d)	67,135	67,982	4.09
0.125% due 10/08/2028 (b)	12,236	16,606	1.00	Uniform Mortgage-Backed Security				1.625% due 15/10/2029 (d)	90,014	91,147	5.48
0.125% due 22/03/2029 (b)	19,301	25,935	1.56	4.500% due 01/08/2052 - 01/09/2052	895	858	0.05	1.625% due 15/04/2030	49,475	49,847	3.00
1.250% due 22/11/2027 (b)	63,687	89,078	5.35	6.000% due 01/03/2054	23,341	23,751	1.43	1.750% due 15/01/2028 (d)	77,168	78,165	4.70
4.125% due 22/07/2029	9,200	12,726	0.76	Uniform Mortgage-Backed Security, TBA				1.750% due 15/01/2034	15,131	15,007	0.90
4.250% due 07/12/2027	17,000	23,624	1.42	4.000% due 01/08/2055	30,500	28,358	1.70	2.125% due 15/04/2029 (d)	70,311	72,219	4.34
4.375% due 07/03/2030	57,900	80,764	4.86	4.500% due 01/07/2055 - 01/08/2055	53,600	51,252	3.08	2.125% due 15/02/2040	148	147	0.01
4.500% due 07/06/2028	8,100	11,312	0.68	5.000% due 01/08/2055	17,600	17,239	1.03	2.125% due 15/02/2054	3,344	3,063	0.18
4.750% due 22/10/2043	10,000	13,104	0.79	6.000% due 01/08/2055	18,800	19,088	1.15	2.375% due 15/10/2028	48,697	50,523	3.04
		281,235	16.91			190,849	11.47	2.375% due 15/02/2055 (d)	8,031	7,771	0.47
Total United Kingdom		399,040	23.99	U.S. TREASURY OBLIGATIONS						1,259,778	75.74
UNITED STATES				U.S. Treasury Inflation Protected Securities (b)				Total United States		1,451,878	87.28
ASSET-BACKED SECURITIES				0.125% due 15/04/2026 (d)	56,300	55,678	3.35	Total Transferable Securities		\$ 2,656,508	159.70
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates				0.125% due 15/07/2026 (d)	75,332	74,688	4.49				
5.334% due 25/10/2034	\$ 82	95	0.01	0.125% due 15/10/2026 (d)	62,096	61,389	3.69	SHARES			
Structured Asset Investment Loan Trust				0.125% due 15/04/2027	42,148	41,271	2.48	INVESTMENT FUNDS			
5.384% due 25/10/2033	586	598	0.03	0.125% due 15/01/2030 (d)	55,978	52,844	3.18	COLLECTIVE INVESTMENT SCHEMES			
		693	0.04	0.125% due 15/07/2030	6,631	6,231	0.37	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (c)	80,833	806	0.05
NON-AGENCY MORTGAGE-BACKED SECURITIES				0.125% due 15/01/2031	29,942	27,753	1.67	Total Investment Funds		\$ 806	0.05
Structured Asset Mortgage Investments Trust				0.125% due 15/07/2031	5,122	4,715	0.28				
4.912% due 19/04/2035	176	173	0.01	0.125% due 15/01/2032	926	839	0.05				
WaMu Mortgage Pass-Through Certificates Trust				0.250% due 15/07/2029 (d)	53,922	51,795	3.11				
5.014% due 25/07/2045	328	323	0.02	0.250% due 15/02/2050	499	290	0.02				
5.074% due 25/07/2045	61	62	0.00	0.375% due 15/01/2027 (d)	63,738	62,874	3.78				
		558	0.03	0.375% due 15/07/2027 (d)	55,598	54,853	3.30				
				0.500% due 15/01/2028 (d)	73,212	71,862	4.32				
				0.625% due 15/01/2026	12,190	12,124	0.73				
				0.625% due 15/07/2032	7,618	7,108	0.43				

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month EURIBOR December Futures	Short	12/2025	400	\$ (436)	(0.03)
3-Month EURIBOR December Futures	Long	12/2026	400	337	0.02
3-Month EURIBOR September Futures	Short	09/2025	413	(40)	0.00
3-Month EURIBOR September Futures	Long	09/2026	413	208	0.01
Australia Government 10-Year Bond September Futures	Short	09/2025	114	(78)	0.00
Euro-Bobl September Futures	Long	09/2025	25	(16)	0.00
Euro-BTP September Futures	Long	09/2025	329	148	0.01
Euro-Bund September Futures	Long	09/2025	239	(289)	(0.02)
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	230	607	0.04
Euro-Oat September Futures	Short	09/2025	429	495	0.03
Euro-Schatz September Futures	Short	09/2025	190	37	0.00
Japan Government 10-Year Bond September Futures	Short	09/2025	4	(11)	0.00
Short Euro-BTP Italy Government Bond September Futures	Short	09/2025	359	71	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	138	114	0.01
U.S. Treasury 5-Year Note September Futures	Short	09/2025	1,301	(1,275)	(0.08)
U.S. Treasury 10-Year Note September Futures	Long	09/2025	924	1,905	0.12
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	365	(734)	(0.04)
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	278	(1,094)	(0.07)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	59	(167)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2025	5	11	0.00
				\$ (207)	(0.01)

PURCHASED OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.938	15/12/2025	327	\$ 163	\$ 14	0.00

Schedule of Investments Global Low Duration Real Return Fund (Cont.)

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.813	12/12/2025	327	\$ (218)	\$ (62)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ (255)	(0.02)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 34,700	\$ 131	0.01
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	37,762	20	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	16/06/2029	¥ 1,952,000	70	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.237	21/11/2053	\$ 8,700	2,415	0.15
Receive	1-Day USD-SOFR Compounded-OIS	2.865	13/02/2054	13,500	2,247	0.13
Pay	1-Day USD-SOFR Compounded-OIS	3.085	13/02/2034	5,200	(182)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	1,100	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.400	23/02/2033	2,700	(27)	0.00
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	56,188	(522)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	3.701	15/11/2034	41,200	138	0.01
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	24,350	(520)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	68,000	(401)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	4.760	18/01/2026	39,200	(6)	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	1.830	17/09/2027	€ 13,800	51	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	1.895	08/10/2027	16,800	39	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	66,800	200	0.01
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.112	02/09/2027	7,800	(21)	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.120	03/09/2027	16,300	(48)	0.00
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	71,410	11	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	32,020	2,334	0.14
Pay	CPTFEMU	1.375	15/02/2040	1,600	(110)	(0.01)
Receive	CPTFEMU	1.529	15/05/2027	28,200	66	0.00
Pay	CPTFEMU	1.946	15/03/2048	800	(83)	(0.01)
Receive	CPTFEMU	2.000	15/04/2026	16,300	(55)	0.00
Receive	CPTFEMU	2.000	15/02/2027	15,900	(57)	0.00
Receive	CPTFEMU	2.034	15/09/2034	1,100	5	0.00
Receive	CPTFEMU	2.049	15/08/2034	5,000	(38)	0.00
Receive	CPTFEMU	2.359	15/08/2030	1,500	17	0.00
Pay	CPTFEMU	2.400	15/02/2044	3,900	205	0.01
Pay	CPTFEMU	2.590	15/12/2052	1,700	176	0.01
Pay	CPTFEMU	2.700	15/04/2053	5,500	869	0.05
Pay	CPTFEMU	2.763	15/09/2053	2,400	418	0.02
Receive	CPTFEMU	2.975	15/08/2027	19,700	(284)	(0.02)
Receive	CPTFEMU	3.000	15/05/2027	5,400	36	0.00
Receive	CPTFEMU	3.130	15/05/2027	100	1	0.00
Pay	CPURNSA	1.954	03/06/2029	\$ 4,700	(234)	(0.01)
Pay	CPURNSA	1.998	25/07/2029	4,300	(214)	(0.01)
Receive	CPURNSA	2.311	24/02/2031	6,600	303	0.02
Pay	CPURNSA	2.335	05/02/2028	6,110	(340)	(0.02)
Pay	CPURNSA	2.353	09/05/2028	960	(52)	0.00
Pay	CPURNSA	2.364	10/05/2028	60	(3)	0.00
Pay	CPURNSA	2.379	09/07/2028	1,900	(102)	(0.01)
Pay	CPURNSA	2.380	15/10/2025	3,500	(17)	0.00
Receive	CPURNSA	2.419	05/03/2026	400	22	0.00
Receive	CPURNSA	2.813	14/05/2026	1,600	86	0.01
Pay	UKRPI	3.346	15/05/2030	£ 550	(42)	0.00
Pay	UKRPI	3.466	15/09/2034	2,000	40	0.00
Pay	UKRPI	3.500	15/08/2034	4,800	95	0.01
Pay	UKRPI	4.040	15/04/2029	4,400	142	0.01
Receive	UKRPI	4.615	15/02/2027	3,700	0	0.00
Total Centrally Cleared Financial Derivative Instruments					\$ 6,778	0.41
					\$ 6,778	0.41

⁽¹⁾ This instrument has a forward starting effective date.

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	3.650%	04/12/2025	188,200	\$ 424	\$ 603	0.03

WRITTEN OPTIONS

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	1,500	\$ (69)	\$ (41)	0.00

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.440%	25/01/2027	4,400	\$ (39)	\$ (43)	0.00
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.440	25/01/2027	4,400	(39)	(27)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.740	08/09/2025	4,900	(113)	(95)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.740	08/09/2025	4,900	(113)	(32)	0.00
GLM	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.350	07/01/2027	18,600	(169)	(167)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.350	07/01/2027	18,600	(169)	(131)	(0.01)
	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.500	14/01/2027	26,700	(245)	(293)	(0.02)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.500	14/01/2027	26,700	(245)	(155)	(0.01)
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Receive	3.150	04/12/2025	188,200	(139)	(165)	(0.01)
MYI	Put - OTC 5-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	4.000	15/08/2025	50,200	(367)	(46)	0.00
							\$ (1,638)	\$ (1,154)	(0.07)

⁽¹⁾ Notional Amount represents the number of contracts.

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

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.8 Index	0.500%	17/10/2057	\$ 11	\$ (1)	\$ 1	\$ 0	0.00
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	1,400	(3)	10	7	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	642	0	1	1	0.00
					\$ (4)	\$ 12	\$ 8	0.00

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 5,854	\$ 812	\$ 0	\$ (6)	\$ (6)	0.00
	07/2025	€ 4,155	4,750	0	(128)	(128)	(0.01)
	07/2025	\$ 43,358	AUD 66,746	385	0	385	0.02
	07/2025	7,705	NZD 12,803	67	0	67	0.00
	08/2025	AUD 66,746	\$ 43,384	0	(386)	(386)	(0.02)
	08/2025	CNH 15,658	2,185	0	(9)	(9)	0.00
	08/2025	NZD 12,803	7,713	0	(67)	(67)	0.00
	08/2025	\$ 966	€ 823	2	0	2	0.00
BOA	07/2025	AUD 473	\$ 308	0	(2)	(2)	0.00
	07/2025	€ 455,561	517,995	0	(16,766)	(16,766)	(1.01)
	07/2025	KRW 1,083,703	795	0	(6)	(6)	0.00
	07/2025	\$ 1,016	IDR 16,570,067	5	0	5	0.00
	07/2025	437	SGD 560	2	0	2	0.00
	08/2025	SGD 559	\$ 437	0	(2)	(2)	0.00
	08/2025	TWD 290	9	0	(1)	(1)	0.00
BPS	07/2025	€ 324	373	0	(7)	(7)	0.00
	07/2025	SEK 4,225	440	0	(3)	(3)	0.00
	07/2025	THB 1,068	32	0	(1)	(1)	0.00
	07/2025	TWD 53,927	1,660	0	(197)	(197)	(0.01)
	07/2025	\$ 1,050	BRL 5,845	21	0	21	0.00
	07/2025	1,960	IDR 31,981,248	9	0	9	0.00
	07/2025	150	THB 4,913	1	0	1	0.00

Schedule of Investments Global Low Duration Real Return Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 596	TWD 17,747	\$ 14	\$ 0	\$ 14	0.00
	08/2025	CNH 30,836	\$ 4,315	0	(6)	(6)	0.00
	08/2025	TWD 153,880	4,925	0	(423)	(423)	(0.02)
	08/2025	\$ 1,187	INR 103,180	13	0	13	0.00
	08/2025	174	TWD 5,682	24	0	24	0.00
	07/2025	AUD 274	\$ 179	0	(1)	(1)	0.00
	07/2025	€ 17,797	20,211	0	(681)	(681)	(0.04)
	07/2025	ILS 9,236	2,653	0	(90)	(90)	(0.01)
	07/2025	KRW 157,545	115	0	(1)	(1)	0.00
	07/2025	NOK 606	60	0	0	0	0.00
	07/2025	TRY 798	20	0	0	0	0.00
	07/2025	\$ 3,681	€ 3,215	93	0	93	0.01
	07/2025	370,781	£ 272,511	2655	0	2,655	0.16
	07/2025	1,316	ILS 4,441	3	0	3	0.00
	07/2025	12	KRW 16,481	0	0	0	0.00
	07/2025	57	PLN 215	2	0	2	0.00
	07/2025	109	TRY 4,422	2	0	2	0.00
	07/2025	1,124	ZAR 20,317	17	0	17	0.00
	08/2025	£ 272,511	\$ 370,831	0	(2,659)	(2,659)	(0.16)
CBK	09/2025	PEN 247	68	0	(2)	(2)	0.00
	07/2025	CNY 5,793	808	0	(1)	(1)	0.00
	07/2025	DKK 251,235	38,271	0	(1,258)	(1,258)	(0.08)
	07/2025	€ 19,660	22,804	0	(274)	(274)	(0.02)
	07/2025	£ 5,826	7,807	0	(177)	(177)	(0.01)
	07/2025	KRW 9,983,378	7,282	0	(99)	(99)	(0.01)
	07/2025	THB 55,908	1,681	0	(40)	(40)	0.00
	07/2025	TWD 94,230	2,896	0	(348)	(348)	(0.02)
	07/2025	\$ 14,120	BRL 83,875	1249	0	1,249	0.08
	07/2025	1,578	IDR 25,698,944	5	0	5	0.00
	07/2025	12,179	SEK 116,128	39	(33)	6	0.00
	07/2025	921	TWD 27,310	19	0	19	0.00
	08/2025	CNH 1,864	\$ 259	0	(2)	(2)	0.00
	08/2025	SEK 57,229	6,051	34	0	34	0.00
	08/2025	TWD 101,462	3,113	0	(413)	(413)	(0.02)
	08/2025	\$ 8,889	INR 766,125	29	(6)	23	0.00
	09/2025	MXN 4,573	\$ 238	0	(2)	(2)	0.00
	12/2025	PEN 538	145	0	(6)	(6)	0.00
	07/2025	ILS 4,485	1,294	0	(38)	(38)	0.00
DUB	07/2025	KRW 177,271	130	0	(1)	(1)	0.00
	07/2025	SGD 58	45	0	(1)	(1)	0.00
	07/2025	\$ 7,742	DKK 49,304	15	0	15	0.00
	07/2025	552,051	€ 475,865	6544	0	6,544	0.39
	07/2025	131	IDR 2,127,617	0	0	0	0.00
	07/2025	546	TWD 16,219	13	0	13	0.00
	08/2025	DKK 49,184	\$ 7,742	0	(15)	(15)	0.00
	08/2025	€ 474,822	552,051	0	(6,535)	(6,535)	(0.39)
	08/2025	\$ 4,120	INR 355,519	17	(1)	16	0.00
	09/2025	MXN 59	\$ 3	0	0	0	0.00
	07/2025	AUD 65,999	42,583	0	(670)	(670)	(0.04)
	07/2025	BRL 94,438	17,031	0	(272)	(272)	(0.02)
	07/2025	CHF 3,462	4,204	0	(145)	(145)	(0.01)
	07/2025	CNH 2,978	414	0	(2)	(2)	0.00
	07/2025	¥ 8,384,687	58,447	400	0	400	0.02
	07/2025	SEK 67,833	7,082	0	(35)	(35)	0.00
	07/2025	SGD 172	134	0	(1)	(1)	0.00
	07/2025	\$ 4,555	CHF 3,646	26	0	26	0.00
	07/2025	22,752	DKK 144,791	29	0	29	0.00
	07/2025	32,896	¥ 4,788,409	255	0	255	0.02
FAR	07/2025	2,339	PLN 8,625	47	0	47	0.00
	07/2025	352	SGD 448	0	0	0	0.00
	08/2025	CHF 3,631	\$ 4,555	0	(26)	(26)	0.00
	08/2025	CNH 9,162	1,280	0	(3)	(3)	0.00
	08/2025	DKK 144,437	22,752	0	(29)	(29)	0.00
	08/2025	¥ 4,770,800	32,896	0	(254)	(254)	(0.01)
	08/2025	SGD 447	352	0	0	0	0.00
	08/2025	\$ 1,969	INR 170,272	12	0	12	0.00
	09/2025	15,572	BRL 87,418	204	0	204	0.01
	09/2025	2,552	MXN 49,687	57	0	57	0.00
	07/2025	TWD 10,243	\$ 315	0	(38)	(38)	0.00
	07/2025	\$ 374	IDR 6,095,894	1	0	1	0.00
	07/2025	137	SGD 174	0	0	0	0.00
	08/2025	SGD 174	\$ 137	0	0	0	0.00
	07/2025	CHF 189	231	0	(7)	(7)	0.00
	07/2025	CNH 5,642	782	0	(7)	(7)	0.00
	07/2025	KRW 842,668	616	0	(7)	(7)	0.00
	07/2025	SGD 3,852	2,998	0	(26)	(26)	0.00
	07/2025	TWD 54,586	1,679	0	(201)	(201)	(0.01)
	07/2025	\$ 754	BRL 4,410	54	0	54	0.00
GLM	07/2025	4,823	PLN 17,863	118	0	118	0.01
	07/2025	286	SGD 367	2	0	2	0.00
	07/2025	322	ZAR 5,761	1	0	1	0.00
	08/2025	CNH 14,627	\$ 2,039	0	(10)	(10)	0.00
JPM							

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	08/2025	SGD 366	\$ 286	\$ 0	\$ (2)	\$ (2)	0.00
	08/2025	TWD 53,361	1,637	0	(217)	(217)	(0.01)
	08/2025	\$ 1,327	INR 115,078	11	0	11	0.00
	08/2025	61	TWD 2,013	9	0	9	0.00
	07/2025	CAD 21,059	\$ 15,333	0	(101)	(101)	(0.01)
	07/2025	CNH 2,705	375	0	(3)	(3)	0.00
	07/2025	€ 13,884	16,030	0	(268)	(268)	(0.02)
	07/2025	£ 1,217	1,649	0	(18)	(18)	0.00
	07/2025	¥ 382,972	2,666	14	0	14	0.00
	07/2025	SGD 9,253	7,212	0	(52)	(52)	0.00
	07/2025	THB 28,065	848	0	(16)	(16)	0.00
	07/2025	TWD 26,108	801	0	(98)	(98)	(0.01)
	07/2025	\$ 15,326	CAD 21,067	113	0	113	0.01
	07/2025	1,988	€ 1,707	16	0	16	0.00
	07/2025	1,039	£ 770	16	0	16	0.00
	07/2025	389	IDR 6,318,230	0	0	0	0.00
	07/2025	440	PLN 1,649	16	0	16	0.00
	07/2025	7,555	SGD 9,770	116	0	116	0.01
	07/2025	43	TWD 1,291	1	0	1	0.00
	08/2025	CAD 21,031	\$ 15,326	0	(114)	(114)	(0.01)
MYI	08/2025	CNH 14,465	2,006	0	(21)	(21)	0.00
	08/2025	SGD 9,747	7,555	0	(117)	(117)	(0.01)
	08/2025	TWD 71,751	2,227	0	(266)	(266)	(0.02)
	07/2025	€ 1,009	1,182	0	(3)	(3)	0.00
	07/2025	£ 46	63	0	0	0	0.00
	07/2025	¥ 189,408	1,311	0	0	0	0.00
	07/2025	\$ 1,346	£ 981	0	(1)	(1)	0.00
	07/2025	10,461	¥ 1,525,536	100	0	100	0.01
	07/2025	569	NOK 5,737	0	(2)	(2)	0.00
	07/2025	12	PLN 45	0	0	0	0.00
	08/2025	CNH 9,338	\$ 1,304	0	(4)	(4)	0.00
	08/2025	¥ 1,519,928	10,461	0	(100)	(100)	(0.01)
RYL SCX	08/2025	NOK 5,736	569	2	0	2	0.00
	07/2025	\$ 1,994	SEK 19,135	14	0	14	0.00
	07/2025	ILS 68	\$ 20	0	(1)	(1)	0.00
	07/2025	TWD 4,144	142	0	0	0	0.00
	07/2025	\$ 811	CNY 5,806	0	0	0	0.00
	07/2025	1,740	IDR 28,350,084	6	0	6	0.00
	07/2025	13	¥ 1,893	0	0	0	0.00
	07/2025	1,509	SGD 1,946	19	0	19	0.00
	07/2025	1,632	TWD 48,501	37	0	37	0.00
	08/2025	CNH 20,445	\$ 2,860	0	(5)	(5)	0.00
SOG	08/2025	CNY 5,791	811	0	0	0	0.00
	08/2025	¥ 1,886	13	0	0	0	0.00
	08/2025	SGD 1,941	1,509	0	(19)	(19)	0.00
	08/2025	TWD 14,576	447	0	(60)	(60)	0.00
	08/2025	\$ 1,389	INR 119,286	0	(2)	(2)	0.00
	07/2025	€ 872	\$ 1,004	0	(20)	(20)	0.00
	07/2025	\$ 1,533	¥ 221,302	0	(1)	(1)	0.00
	07/2025	59	NOK 597	0	0	0	0.00
	08/2025	¥ 220,490	\$ 1,533	1	0	1	0.00
	08/2025	NOK 597	59	0	0	0	0.00
	08/2025	\$ 8	INR 687	0	0	0	0.00
	07/2025	£ 266,238	\$ 360,491	0	(4,349)	(4,349)	(0.26)
SSB UAG	07/2025	ILS 679	189	0	(12)	(12)	0.00
	07/2025	¥ 123,586	854	0	(2)	(2)	0.00
	07/2025	KRW 157,220	116	0	0	0	0.00
	07/2025	NOK 5,728	564	0	(2)	(2)	0.00
	07/2025	SEK 63,169	6,574	0	(54)	(54)	0.00
	07/2025	THB 4,456	134	0	(3)	(3)	0.00
	07/2025	\$ 116	KRW 157,296	0	0	0	0.00
	07/2025	€ 16,740	\$ 18,912	0	(740)	(740)	(0.04)
WST	07/2025	NZD 12,803	7,635	0	(137)	(137)	(0.01)
	07/2025	\$ 55,127	€ 47,011	56	0	56	0.00
	07/2025	17,657	¥ 2,542,835	0	(53)	(53)	0.00
	08/2025	€ 47,011	\$ 55,247	0	(56)	(56)	0.00
	08/2025	¥ 2,533,477	17,657	53	0	53	0.00
				\$ 13,085	\$ (39,346)	\$ (26,261)	(1.58)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 24,789	\$ 31,037	\$ 0	\$ (105)	\$ (105)	(0.01)
	08/2025	\$ 31,037	CHF 24,687	105	0	105	0.01
BOA	07/2025	CHF 530	\$ 654	0	(13)	(13)	0.00
BRC	07/2025	166	203	0	(6)	(6)	0.00
CBK	07/2025	181	222	0	(5)	(5)	0.00
	07/2025	\$ 617	CHF 507	19	0	19	0.00

Schedule of Investments Global Low Duration Real Return Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
FAR	07/2025	CHF 24,707	\$ 30,861	\$ 0	\$ (177)	\$ (177)	(0.01)
	07/2025	\$ 29,899	CHF 24,621	1,032	0	1,032	0.06
	08/2025	30,861	24,605	178	0	178	0.01
MBC	07/2025	CHF 227	\$ 284	0	(1)	(1)	0.00
	07/2025	\$ 30,356	CHF 24,945	981	0	981	0.06
RBC	07/2025	28,521	23,391	865	0	865	0.05
SCX	07/2025	4	3	0	0	0	0.00
				\$ 3,180	\$ (307)	\$ 2,873	0.17

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 213,314	\$ 249,765	\$ 0	\$ (633)	\$ (633)	(0.04)
	07/2025	\$ 231,820	€ 204,027	7,677	0	7,677	0.46
	08/2025	250,312	213,314	632	0	632	0.04
BOA	07/2025	244,137	214,711	7,901	0	7,901	0.47
BPS	07/2025	4,553	3,999	142	0	142	0.01
BRC	07/2025	€ 2,410	\$ 2,759	0	(70)	(70)	0.00
	07/2025	\$ 245,097	€ 215,818	8,241	0	8,241	0.50
CBK	07/2025	€ 6,352	\$ 7,329	0	(127)	(127)	(0.01)
	07/2025	\$ 2,208	€ 1,915	40	0	40	0.00
DUB	07/2025	€ 211,534	\$ 245,400	0	(2,909)	(2,909)	(0.17)
	08/2025	\$ 245,400	€ 211,070	2,905	0	2,905	0.17
MBC	07/2025	€ 14,947	\$ 17,324	0	(222)	(222)	(0.01)
	07/2025	\$ 6,339	€ 5,432	38	0	38	0.00
				\$ 27,576	\$ (3,961)	\$ 23,615	1.42

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 46,443	\$ 63,730	\$ 86	\$ 0	\$ 86	0.01
	08/2025	\$ 63,738	£ 46,443	0	(86)	(86)	(0.01)
BOA	07/2025	£ 29	\$ 39	0	0	0	0.00
	07/2025	51,188	69,631	0	(515)	(515)	(0.03)
BRC	07/2025	\$ 64,446	£ 47,731	962	0	962	0.06
	08/2025	67,881	49,883	487	0	487	0.03
CBK	07/2025	£ 601	\$ 816	0	(7)	(7)	0.00
	07/2025	\$ 418	£ 312	9	0	9	0.00
JPM	07/2025	67,431	50,053	1,160	0	1,160	0.07
MBC	07/2025	£ 445	\$ 604	0	(6)	(6)	0.00
	07/2025	\$ 74	£ 55	1	0	1	0.00
SSB	07/2025	£ 49,441	\$ 67,793	42	0	42	0.00
	07/2025	\$ 67,725	£ 50,018	817	0	817	0.05
UAG	08/2025	67,802	49,441	0	(41)	(41)	0.00
	07/2025	£ 22	\$ 30	0	0	0	0.00
				\$ 3,564	\$ (655)	\$ 2,909	0.18

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 76,831	\$ 60,001	\$ 0	\$ (323)	\$ (323)	(0.02)
	07/2025	\$ 123,829	SGD 159,571	1,458	0	1,458	0.09
	08/2025	60,001	76,652	332	0	332	0.02
CBK	07/2025	SGD 1,302	\$ 1,013	0	(9)	(9)	0.00
	07/2025	\$ 10,037	SGD 12,882	78	0	78	0.00
FAR	07/2025	SGD 188,320	\$ 147,649	0	(210)	(210)	(0.01)
	07/2025	\$ 173,664	SGD 223,458	1,783	0	1,783	0.11
GLM	08/2025	147,649	187,871	227	0	227	0.01
	07/2025	SGD 82,482	\$ 64,707	0	(53)	(53)	0.00
MBC	08/2025	\$ 64,707	SGD 82,284	59	0	59	0.00
	07/2025	SGD 192,693	\$ 149,011	0	(2,281)	(2,281)	(0.14)
RYL	07/2025	\$ 120,317	SGD 154,352	872	0	872	0.05
	08/2025	148,328	191,377	2,307	0	2,307	0.14
SCX	07/2025	SGD 1,152	\$ 898	0	(7)	(7)	0.00
	07/2025	32,626	25,296	0	(321)	(321)	(0.02)
SOG	08/2025	\$ 25,296	SGD 32,552	326	0	326	0.02
	07/2025	81,082	104,440	918	0	918	0.06
				\$ 8,360	\$ (3,204)	\$ 5,156	0.31

Total OTC Financial Derivative Instruments

\$ 7,708 0.46

Total Investments

\$ 2,671,545 160.60

Other Current Assets & Liabilities

\$ (1,008,118) (60.60)

Net Assets

\$ 1,663,427 100.00

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

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

(a) When-issued security.

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

(c) Affiliated to the Fund.

(d) Securities with an aggregate fair value of \$ 873,250 (31 December 2024: \$548,091) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$1,630 (31 December 2024: \$691) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2025.

Cash of \$13,650 (31 December 2024: \$16,665) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$13,250 (31 December 2024: \$8,190) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,648,291	\$ 8,217	\$ 2,656,508
Investment Funds	806	0	0	806
Financial Derivative Instruments ⁽³⁾	997	13,234	0	14,231
Totals	\$ 1,803	\$ 2,661,525	\$ 8,217	\$ 2,671,545

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,835,105	\$ 0	\$ 1,835,105
Investment Funds	16,937	0	0	16,937
Financial Derivative Instruments ⁽³⁾	1,123	(4,666)	0	(3,543)
Totals	\$ 18,060	\$ 1,830,439	\$ 0	\$ 1,848,499

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOM	4.450%	09/06/2025	17/07/2025	\$ (234,598)	\$ (235,235)	(14.14)
BOS	4.200	24/06/2025	02/07/2025	(689)	(689)	(0.04)
	4.430	16/06/2025	14/07/2025	(2,413)	(2,417)	(0.15)
BRC	1.500	11/06/2025	TBD ⁽¹⁾	€ (857)	(1,007)	(0.06)
CIB	4.440	06/06/2025	18/07/2025	\$ (568,644)	(570,397)	(34.29)
DEU	4.480	25/06/2025	02/07/2025	(11,361)	(11,370)	(0.68)
JPS	4.350	23/06/2025	07/07/2025	(7,047)	(7,054)	(0.43)
	4.460	24/06/2025	01/07/2025	(5,319)	(5,323)	(0.32)
STR	4.490	30/06/2025	01/07/2025	(27,666)	(27,670)	(1.66)
Total Reverse Repurchase Agreements					\$ (861,162)	(51.77)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 7,534	\$ (6,800)	\$ 734	\$ (1,005)	\$ 800	\$ (205)
BOA	(7,415)	6,990	(425)	(1,906)	1,210	(696)
BPS	(413)	470	57	(265)	280	15
BRC	8,240	(8,060)	180	(45)	(30)	(75)
CBK	(1,286)	1,330	44	(175)	0	(175)
DUB	(6)	0	(6)	(1,690)	1,500	(190)
FAR	2,426	(2,110)	316	780	(650)	130

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
GLM	\$ (818)	\$ (200)	\$ (1,018)	\$ (414)	\$ 300	\$(114)
GST	N/A	N/A	N/A	(311)	310	(1)
JPM	878	(1,030)	(152)	27	0	27
MBC	907	(460)	447	567	(360)	207
MYC	438	(360)	78	N/A	N/A	N/A
MYI	(54)	160	106	35	160	195
RBC	865	(560)	305	N/A	N/A	N/A
RYL	7	0	7	(168)	0	(168)
SAL	8	0	8	1	0	1
SCX	(20)	0	(20)	(4,005)	3,350	(655)
SOG	898	(930)	(32)	(22)	0	(22)
SSB	(3,531)	3,690	159	2	(10)	(8)
TOR	N/A	N/A	N/A	(381)	280	(101)
UAG	(73)	0	(73)	65	0	65
WST	(877)	610	(267)	1,653	(1,530)	123

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	76.84	73.92
Transferable securities dealt in on another regulated market*	11.36	12.39
Investment funds	0.03	0.80
Financial derivative instruments dealt in on a regulated market	0.13	0.24
Centrally cleared financial derivative instruments	0.34	0.39
OTC financial derivative instruments	1.87	0.60
Other assets	9.43	11.66
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	2.68	0.85
Canada	0.62	0.61
Cayman Islands	0.12	0.03
Denmark	2.39	3.17
France	8.43	8.01
Germany	5.33	6.31
Hungary	0.13	N/A
Ireland	5.03	4.09
Italy	9.11	6.46
Japan	4.12	5.27
Luxembourg	4.07	3.36
Mexico	0.01	0.08
Netherlands	0.83	0.76
New Zealand	0.45	0.56
Peru	0.01	0.02
Romania	0.21	0.09
Saudi Arabia	0.54	N/A
Spain	2.21	0.84
Supranational	1.74	1.98
Sweden	0.35	0.99
Switzerland	0.05	0.07
United Kingdom	23.99	17.12
United States	87.28	90.14
Investment Funds	0.05	1.39
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.01)	0.25
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Written Options		
Options on Exchange-Traded Futures Contracts	(0.01)	N/A
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	0.41	0.05
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.03	N/A
Written Options		
Inflation-Capped Options	0.00	0.00
Interest Rate Swaptions	(0.07)	(0.10)
Credit Default Swaps on Credit Idnices — Sell Protection	0.00	0.00
Forward Foreign Currency Contracts	(1.58)	1.01
Hedged Forward Foreign Currency Contracts	2.08	(1.51)
Other Current Assets & Liabilities	(60.60)	(51.90)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS				
TRANSFERABLE SECURITIES															
AUSTRALIA															
CORPORATE BONDS & NOTES															
Canadian Imperial Bank of Commerce															
4.495% due 20/12/2027	AUD	8,200	\$ 5,443	0.28	5.000% due 01/10/2053				DKK	3,037	\$ 495	0.03			
SOVEREIGN ISSUES															
Australia Government International Bond															
0.250% due 21/11/2032		9,802	11,761	0.62	Realkredit Danmark A/S										
0.750% due 21/11/2027		9,454	13,464	0.71	1.000% due 01/10/2050					47	6	0.00			
2.000% due 21/08/2035		2,204	3,384	0.18	1.000% due 01/10/2053					0	0	0.00			
New South Wales Treasury Corp.															
4.750% due 20/09/2035		7,400	4,821	0.25	1.000% due 01/10/2056					0	0	0.00			
Queensland Treasury Corp.															
2.000% due 22/08/2033		5,400	2,915	0.15	1.500% due 01/10/2050					0	0	0.00			
Treasury Corp. of Victoria															
2.250% due 20/11/2034		16,200	8,546	0.45	1.500% due 01/10/2053					0	0	0.00			
4.250% due 20/12/2032		17,000	11,028	0.58	2.500% due 01/04/2047					8	1	0.00			
			55,919	2.94	4.000% due 01/10/2056					39,303	6,158	0.32			
Total Australia			61,362	3.22	Total Denmark						79,298	4.17			
CANADA															
SOVEREIGN ISSUES															
Canadian Government Real Return Bond															
0.500% due 01/12/2050 (c)	CAD	9,681	5,401	0.28	FRANCE										
1.250% due 01/12/2047 (c)		4,347	2,944	0.16	ASSET-BACKED SECURITIES										
1.500% due 01/12/2044 (c)		11,365	8,191	0.43	Auto ABS French Loans										
3.000% due 01/12/2036 (c)		4,442	3,801	0.20	2.421% due 24/07/2036				€	6,136	7,208	0.38			
4.000% due 01/12/2031 (c)		6,258	5,417	0.28	Bavarian Sky S.A.										
Total Canada			25,754	1.35	0.000% due 20/08/2032 (a)					6,200	7,279	0.38			
CAYMAN ISLANDS															
ASSET-BACKED SECURITIES															
BlueMountain CLO Ltd.															
5.598% due 15/07/2031	\$	1,601	1,602	0.08	BPCE Consumer Loans FCT										
Catamaran CLO Ltd.															
5.634% due 22/04/2030		873	875	0.05	2.629% due 31/10/2042					6,300	7,415	0.39			
Venture CLO Ltd.															
5.578% due 07/09/2030		288	288	0.01	Noria DE										
			2,765	0.14	2.479% due 25/02/2043					7,500	8,806	0.46			
CORPORATE BONDS & NOTES															
Gaci First Investment Co.															
5.125% due 14/02/2053		3,700	3,173	0.17	SOVEREIGN ISSUES										
Total Cayman Islands			5,938	0.31	France Government International Bond										
DENMARK															
CORPORATE BONDS & NOTES															
DLR Kredit A/S															
1.000% due 01/10/2050	DKK	3,120	393	0.02	0.100% due 01/03/2026 (c)(e)					16,332	19,057	1.00			
Jyske Realkredit A/S															
1.000% due 01/10/2050		45	6	0.00	0.100% due 01/03/2028 (c)(e)					59,234	68,187	3.58			
1.000% due 01/10/2053		11	1	0.00	0.100% due 01/03/2032 (c)					3,110	3,422	0.18			
1.500% due 01/10/2050		37	5	0.00	0.550% due 01/03/2039 (c)					9,620	9,948	0.52			
1.500% due 01/10/2053		0	0	0.00	0.700% due 25/07/2030 (c)					16,577	19,433	1.02			
2.500% due 01/10/2047		3	1	0.00	0.950% due 25/07/2043 (c)					14,777	15,481	0.82			
Nordea Kredit Realkreditaktieselskab															
0.500% due 01/10/2043		0	0	0.00	1.800% due 25/07/2040 (c)					4,189	5,088	0.27			
0.500% due 01/10/2053		0	0	0.00	1.850% due 25/07/2027 (c)					14,492	17,547	0.92			
1.000% due 01/10/2050		0	0	0.00						158,163	8.31				
1.500% due 01/10/2053		3,421	430	0.02	Total France					188,871	9.92				
2.500% due 01/10/2047		14	2	0.00	GERMANY										
4.000% due 01/10/2056		39,728	6,177	0.33	ASSET-BACKED SECURITIES										
Nykredit Realkredit A/S															
0.500% due 01/10/2053		12	1	0.00	Cars Alliance Auto Loans Germany										
1.000% due 01/10/2050		0	0	0.00	2.431% due 18/01/2036					6,282	7,381	0.39			
1.000% due 01/10/2050		0	0	0.00	RevoCar S.A., Compartment										
1.000% due 01/10/2053		24	3	0.00	2.411% due 25/03/2038					9,127	10,722	0.56			
1.000% due 01/10/2056		0	0	0.00	Revocar UG										
1.500% due 01/10/2050		0	0	0.00	2.436% due 21/02/2037					5,048	5,932	0.31			
1.500% due 01/10/2052		2,955	378	0.02						24,035	1.26				
2.000% due 01/10/2053		0	0	0.00	CORPORATE BONDS & NOTES										
2.500% due 01/10/2047		3	0	0.00	Kreditanstalt fuer Wiederaufbau										
3.000% due 01/10/2053		11,299	1,670	0.09	0.000% due 31/03/2027 (b)					10,600	12,030	0.63			
3.500% due 01/04/2053		53,871	8,241	0.43	0.375% due 23/04/2030					21,200	22,644	1.19			
4.000% due 01/10/2056		354,659	55,330	2.91	2.500% due 09/10/2030					4,300	5,067	0.27			

Schedule of Investments Global Real Return Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CORPORATE BONDS & NOTES				SAUDI ARABIA				Stratton BTL Mortgage Funding PLC			
Mundys SpA				SOVEREIGN ISSUES				5.028% due 20/01/2054	£ 1,656	\$ 2,271	0.12
4.500% due 24/01/2030	€ 1,100	\$ 1,344	0.07	Saudi Arabia Government International Bond				Tower Bridge Funding PLC			
SOVEREIGN ISSUES				5.125% due 13/01/2028	\$ 12,100	\$ 12,305	0.65	4.959% due 20/12/2063	1,188	1,629	0.09
Cassa Depositi e Prestiti SpA				5.375% due 13/01/2031	2,400	2,491	0.13	5.017% due 20/11/2063	952	1,305	0.07
5.875% due 30/04/2029	\$ 2,300	2,408	0.13	Total Saudi Arabia		14,796	0.78	5.398% due 20/01/2066	3,635	4,994	0.26
Italy Buoni Poliennali Del Tesoro				SPAIN				Twin Bridges PLC			
0.100% due				ASSET-BACKED SECURITIES				4.898% due 12/09/2055	4,597	6,300	0.33
15/05/2033 (c)	€ 8,322	8,817	0.46	Auto ABS Spanish Loans						109,263	5.74
0.400% due				2.779% due 28/09/2038	€ 5,773	6,798	0.35	SOVEREIGN ISSUES			
15/05/2030 (c)	16,090	18,390	0.97	Autonoria Spain				United Kingdom Gilt			
1.300% due				2.589% due 30/09/2041	3,518	4,140	0.22	0.125% due 10/08/2028 (c)	39,012	52,944	2.78
15/05/2028 (c)(e)	43,552	51,896	2.73			10,938	0.57	0.125% due 10/08/2031 (c)	14,786	19,404	1.02
1.800% due				SOVEREIGN ISSUES				0.125% due 22/03/2039 (c)	3,929	4,275	0.23
15/05/2036 (c)	10,864	12,748	0.67	Spain Government International Bond				0.125% due 10/08/2041 (c)	13,661	14,092	0.74
2.400% due				0.700% due 30/11/2033 (c)	18,463	20,865	1.10	0.125% due 22/03/2044 (c)	9,174	8,762	0.46
15/05/2039 (c)(e)	35,881	44,058	2.31	0.850% due 30/07/2037	400	351	0.02	0.125% due 22/03/2046 (c)	6,237	5,669	0.30
2.550% due				1.000% due 30/11/2030 (c)	2,886	3,420	0.18	0.125% due 22/03/2051 (c)	5,317	4,362	0.23
15/05/2056 (c)	3,759	4,559	0.24	3.100% due 30/07/2031	200	240	0.01	0.125% due 22/03/2058 (c)	4,179	3,084	0.16
4.100% due				3.150% due 30/04/2033	228	272	0.01	0.125% due 22/11/2065 (c)	10,571	7,039	0.37
01/02/2029 (e)	23,200	28,848	1.51	3.200% due 31/10/2035	100	117	0.01	0.125% due 22/03/2068 (c)	14,971	9,716	0.51
4.300% due 01/10/2054	7,000	8,242	0.43	3.500% due 31/01/2041	500	575	0.03	0.125% due 22/03/2073 (c)	2,868	2,071	0.11
		179,966	9.45			25,840	1.36	0.250% due 22/03/2052 (c)	3,001	2,522	0.13
Total Italy		187,229	9.83			36,778	1.93	0.375% due 22/03/2062 (c)	15,886	12,449	0.65
JAPAN				SUPRANATIONAL				0.500% due 22/03/2050 (c)	14,843	13,877	0.73
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				0.500% due 22/10/2061	1,340	479	0.03
Japan Government International Bond				European Investment Bank				0.625% due 22/03/2040 (c)	28,887	33,196	1.74
0.100% due				2.250% due 14/08/2028	14,200	16,724	0.88	0.625% due 22/11/2042 (c)	15,985	17,580	0.92
10/03/2026 (c)	¥ 3,744,054	26,387	1.39	2.875% due 18/06/2035	1,900	2,222	0.12	0.625% due 22/03/2045 (c)	11,155	11,588	0.61
0.100% due				Total Supranational		18,946	1.00	0.625% due 22/10/2050	2,400	1,210	0.06
10/03/2028 (c)	4,125,807	29,577	1.55	SWEDEN				0.750% due 22/11/2033 (c)	10,259	13,521	0.71
0.100% due				SOVEREIGN ISSUES				0.750% due 22/03/2034 (c)	17,482	22,841	1.20
10/03/2029 (c)	7,133,750	51,363	2.70	Sweden Government International Bond				0.750% due 22/11/2047 (c)	14,472	14,987	0.79
Total Japan		107,327	5.64	0.125% due 01/06/2026	SEK 119,922	12,368	0.65	1.125% due 22/11/2037 (c)	23,652	30,535	1.60
LUXEMBOURG				0.125% due 01/12/2027	17,421	1,797	0.09	1.250% due 22/11/2027 (c)	13,874	19,405	1.02
ASSET-BACKED SECURITIES				0.125% due 01/06/2032	59,521	6,082	0.32	1.250% due 22/11/2032 (c)	42,977	59,586	3.13
E-Carat DE				Total Sweden		20,247	1.06	1.250% due 22/11/2054 (c)	34,083	37,364	1.96
2.321% due 25/11/2035	€ 3,300	3,873	0.20	UNITED KINGDOM				1.500% due 22/07/2047	3,900	2,776	0.15
SC Germany S.A., Compartiment Consumer				NON-AGENCY MORTGAGE-BACKED SECURITIES				1.875% due 22/09/2049 (c)	923	1,191	0.06
2.564% due 14/01/2038	5,023	5,908	0.31	Alba PLC				2.000% due 26/01/2035	3,828	5,590	0.29
2.612% due 15/09/2037	4,033	4,747	0.25	4.528% due 17/03/2039	£ 1,250	1,687	0.09	4.000% due 22/01/2060	198	218	0.01
Total Luxembourg		14,528	0.76	Avon Finance PLC				4.000% due 22/10/2063	198	216	0.01
MEXICO				5.139% due 28/12/2049	4,573	6,277	0.33	4.250% due 07/12/2055	16,800	19,533	1.03
SOVEREIGN ISSUES				Brants Bridge PLC				4.375% due 07/03/2030	69,200	96,527	5.07
Mexico Government International Bond				5.139% due 14/06/2066	1,594	2,189	0.11	4.750% due 22/10/2043	13,500	17,690	0.93
4.000% due				Canada Square Funding PLC						566,299	29.74
24/08/2034 (c)	MXN 6,189	305	0.02	5.161% due 17/01/2059	6,910	9,488	0.50	UNITED STATES			
NETHERLANDS				Canterbury Finance PLC				ASSET-BACKED SECURITIES			
ASSET-BACKED SECURITIES				5.073% due 16/05/2058	2,415	3,314	0.17	Accredited Mortgage Loan Trust			
Globaldrive Auto Receivables BV				Economic Master Issuer PLC				4.694% due 25/09/2036	\$ 527	525	0.03
2.327% due 22/06/2032	€ 4,279	5,025	0.26	0.000% due 25/04/2075 (a)	6,800	9,323	0.49	ACE Securities Corp. Home Equity Loan Trust			
NEW ZEALAND				Hadrian Funding PLC				5.484% due 25/12/2033	880	903	0.05
SOVEREIGN ISSUES				0.000% due 20/05/2072 (a)	7,200	9,872	0.52	Ameritrust Mortgage Securities, Inc. Asset-Backed			
New Zealand Government International Bond				Harbour PLC				Pass-Through Certificates			
2.000% due 20/09/2025	NZD 40,913	45,693	2.40	5.332% due 28/10/2054	5,629	7,717	0.40	5.394% due 25/10/2035	1,678	1,609	0.08
3.000% due 20/09/2030	31	36	0.00	Hops Hill PLC				Amresco Residential Securities Corp. Mortgage			
4.250% due 15/05/2036	7,800	4,581	0.24	0.000% due 21/06/2056 (a)	3,800	5,211	0.27	Loan Trust			
Total New Zealand		50,310	2.64	London Wall Mortgage Capital PLC				5.374% due 25/06/2029	7	7	0.00
PERU				5.037% due 15/05/2052	1,527	2,094	0.11	Asset-Backed Funding Certificates Trust			
SOVEREIGN ISSUES				Polaris PLC				4.714% due 25/10/2036	5,036	4,642	0.24
Peru Government International Bond				5.014% due 23/12/2058	2,037	2,792	0.15	Asset-Backed Securities Corp. Home Equity Loan Trust			
5.940% due 12/02/2029	PEN 1,200	355	0.02	5.024% due 23/10/2059	5,471	7,503	0.39	5.776% due 15/04/2033	97	97	0.01
ROMANIA				RMAC PLC				Carrington Mortgage Loan Trust			
SOVEREIGN ISSUES				5.437% due 15/02/2047	3,673	5,052	0.27	4.684% due 25/04/2036	10,146	9,364	0.49
Romania Government International Bond				Rochester Financing PLC				Citigroup Mortgage Loan Trust Asset-Backed Pass-			
5.125% due 24/09/2031	€ 3,100	3,597	0.19	4.939% due 18/12/2044	3,966	5,432	0.29	Through Certificates			
				Silverstone Master Issuer PLC				5.379% due 25/10/2034	430	419	0.02
				4.748% due 21/01/2079	7,200	9,875	0.52	Citigroup Mortgage Loan Trust, Inc.			
				4.798% due 21/01/2070	3,600	4,938	0.26	4.724% due 25/09/2036	296	288	0.02
								Countrywide Asset-Backed Certificates Trust, Inc.			
								5.394% due 25/02/2036	3,724	3,639	0.19
								Credit Suisse First Boston Mortgage Securities Corp.			
								4.562% due 25/01/2032	1	1	0.00
								Ellington Loan Acquisition Trust			
								5.534% due 25/05/2037	538	527	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Encore Credit Receivables Trust				Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates				0.500% due 15/01/2028 (e)	\$ 99,906	\$ 98,063	5.15
5.334% due 25/01/2036	\$ 1,318	\$ 1,291	0.07	6.234% due 25/04/2035	\$ 820	\$ 811	0.04	0.625% due 15/01/2026	7,884	7,841	0.41
First Franklin Mortgage Loan Trust				Sequoia Mortgage Trust				0.625% due 15/07/2032 (e)	69,220	64,594	3.39
4.744% due 25/07/2036	653	638	0.03	5.132% due 19/10/2026	3	2	0.00	0.625% due 15/02/2043	8,064	5,999	0.31
5.304% due 25/09/2035	341	339	0.02	Structured Adjustable Rate Mortgage Loan Trust				0.750% due 15/07/2028 (e)	42,118	41,613	2.19
Home Equity Asset Trust				4.335% due 25/08/2047	1,275	1,192	0.06	0.750% due 15/02/2042 (e)	22,571	17,542	0.92
5.289% due 25/08/2034	34	34	0.00	5.409% due 25/09/2034	221	212	0.01	0.750% due 15/02/2045	11,701	8,550	0.45
Lehman XS Trust				Structured Asset Securities Corp. Mortgage Loan Trust				0.875% due 15/01/2029	2,058	2,026	0.11
6.734% due 25/12/2037	1,305	1,273	0.07	4.784% due 25/03/2035	158	142	0.01	0.875% due 15/02/2047 (e)	21,394	15,515	0.81
Massachusetts Educational Financing Authority				WaMu Mortgage Pass-Through Certificates Trust				1.000% due 15/02/2046 (e)	25,708	19,497	1.02
5.575% due 25/04/2038	19	19	0.00	4.974% due 25/12/2045	14	14	0.00	1.000% due 15/02/2048 (e)	20,040	14,752	0.77
Morgan Stanley ABS Capital, Inc. Trust								1.000% due 15/02/2049 (e)	23,072	16,757	0.88
5.094% due 25/01/2035	1,055	1,022	0.05					1.125% due 15/01/2033 (e)	56,103	53,635	2.82
New Century Home Equity Loan Trust								1.375% due 15/07/2033 (e)	30,523	29,656	1.56
5.154% due 25/10/2035	341	335	0.02					1.375% due 15/02/2044 (e)	35,468	29,806	1.57
5.199% due 25/02/2035	1,645	1,593	0.08					1.500% due 15/02/2053	13,704	10,865	0.57
Nomura Home Equity Loan, Inc. Home Equity Loan Trust								1.625% due 15/10/2027 (e)	61,721	62,500	3.28
4.869% due 25/03/2036	223	223	0.01					1.625% due 15/10/2029 (e)	48,626	49,238	2.59
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates								1.750% due 15/01/2034 (e)	15,653	15,524	0.82
5.229% due 25/07/2035	1	1	0.00					1.875% due 15/07/2034 (e)	46,410	46,472	2.44
Saxon Asset Securities Trust								2.125% due 15/04/2029	11,615	11,930	0.63
1.814% due 25/05/2035	2,157	2,087	0.11					2.125% due 15/01/2035 (e)	22,869	23,256	1.22
4.744% due 25/09/2037	580	558	0.03					2.125% due 15/02/2040	7,480	7,389	0.39
		31,434	1.65					2.125% due 15/02/2041	11,527	11,291	0.59
CORPORATE BONDS & NOTES								2.125% due 15/02/2054	8,361	7,658	0.40
Lehman Brothers Holdings, Inc.								2.375% due 15/10/2028	13,091	13,581	0.71
0.000% due 05/03/2010 ^	€ 950	5	0.00					3.625% due 15/04/2028 (e)	50,335	53,534	2.81
0.000% due 05/04/2011 ^	10	0	0.00							1,120,778	58.87
		5	0.00					Total United States		1,453,478	76.34
NON-AGENCY MORTGAGE-BACKED SECURITIES								Total Transferable Securities	\$ 3,228,921	169.59	
Banc of America Funding Trust								SHARES			
4.521% due 20/01/2047	\$ 842	727	0.04					INVESTMENT FUNDS			
Bear Stearns ALT-A Trust								COLLECTIVE INVESTMENT SCHEMES			
4.905% due 25/09/2035	49	28	0.00					PIMCO Select Funds plc			
Citigroup Mortgage Loan Trust, Inc.								- PIMCO US Dollar Short-Term Floating NAV Fund (d)	5,172,559	51,580	2.71
4.783% due 25/09/2037	167	154	0.01					Total Investment Funds	\$ 51,580	2.71	
5.830% due 25/09/2035	1	1	0.00								
Countrywide Alternative Loan Trust											
6.000% due 25/04/2037	698	587	0.03								
Credit Suisse Mortgage Capital Certificates											
3.241% due 30/11/2037	901	824	0.04								
Downey Savings & Loan Association Mortgage Loan Trust											
5.012% due 19/10/2045	2,228	2,043	0.11								
GreenPoint Mortgage Funding Trust											
4.874% due 25/06/2045	38	35	0.00								
GSR Mortgage Loan Trust											
5.293% due 25/09/2035	34	33	0.00								
Impac CMB Trust											
5.074% due 25/03/2035	816	788	0.04								
JPMorgan Mortgage Trust											
5.823% due 25/07/2035	123	119	0.01								
Mellon Residential Funding Corp. Mortgage Pass-Through Trust											
5.137% due 20/10/2029	5	5	0.00								
5.286% due 15/08/2032	71	70	0.00								
Merrill Lynch Mortgage Investors Trust											
5.124% due 25/08/2036	2,407	2,399	0.13								
OBX Trust											
5.084% due 25/06/2057	105	103	0.01								

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/Depreciation	% of Net Assets
3-Month EURIBOR December Futures	Short	12/2025	810	\$ (882)	(0.05)
3-Month EURIBOR December Futures	Long	12/2026	810	682	0.04
3-Month EURIBOR September Futures	Short	09/2025	813	(79)	0.00

Schedule of Investments Global Real Return Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month EURIBOR September Futures	Long	09/2026	813	\$ 409	0.02
Australia Government 3-Year Note September Futures	Short	09/2025	205	(52)	0.00
Australia Government 10-Year Bond September Futures	Long	09/2025	34	21	0.00
Canada Government 10-Year Bond September Futures	Long	09/2025	16	13	0.00
Euro-Bobl September Futures	Short	09/2025	46	29	0.00
Euro-BTP September Futures	Long	09/2025	177	55	0.00
Euro-Bund September Futures	Short	09/2025	155	146	0.01
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	71	187	0.01
Euro-Oat September Futures	Short	09/2025	10	12	0.00
Euro-Schatz September Futures	Short	09/2025	1,132	219	0.01
Japan Government 10-Year Bond September Futures	Long	09/2025	4	11	0.00
Short Euro-BTP Italy Government Bond September Futures	Long	09/2025	162	(46)	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2025	704	(553)	(0.03)
U.S. Treasury 5-Year Note September Futures	Long	09/2025	628	742	0.04
U.S. Treasury 10-Year Note September Futures	Short	09/2025	1,036	(1,948)	(0.10)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	105	(195)	(0.01)
U.S. Treasury Long-Term Bond September Futures	Long	09/2025	96	270	0.01
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	55	(156)	(0.01)
United Kingdom Long Gilt September Futures	Short	09/2025	114	(253)	(0.01)
				<u>\$ (1,368)</u>	<u>(0.07)</u>

PURCHASED OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.938	15/12/2025	551	\$ 275	\$ 24	0.00

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.813	12/12/2025	551	\$ (368)	\$ (105)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (1,449) (0.08)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 15,000	\$ 76	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	9,111	(6)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	10,700	456	0.02
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	16/06/2029	¥ 5,177,000	191	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.237	21/11/2053	\$ 22,000	6,109	0.32
Receive	1-Day USD-SOFR Compounded-OIS	2.865	13/02/2054	13,500	2,223	0.12
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	152,340	(1,414)	(0.07)
Pay	1-Day USD-SOFR Compounded-OIS	3.701	15/11/2034	64,400	216	0.01
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	5,504	(100)	(0.01)
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	38,750	(827)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	4.700	15/02/2026	42,950	(17)	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	1.830	17/09/2027	€ 26,300	96	0.01
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	138,000	50	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.112	02/09/2027	14,800	(40)	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.120	03/09/2027	31,200	(91)	(0.01)
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	151,540	210	0.01
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	50,810	3,374	0.18
Receive	CPTFEMU	1.529	15/05/2027	14,400	37	0.00
Receive	CPTFEMU	2.359	15/08/2030	25,700	113	0.01
Pay	CPTFEMU	2.680	15/04/2053	4,400	638	0.03
Receive	CPTFEMU	2.720	15/06/2032	61,100	(1,916)	(0.10)
Pay	CPURNSA	1.760	04/11/2029	\$ 23,300	(4,037)	(0.21)
Pay	CPURNSA	1.883	20/11/2029	300	(49)	0.00
Pay	CPURNSA	1.954	03/06/2029	6,200	(958)	(0.05)
Pay	CPURNSA	1.998	25/07/2029	1,800	(266)	(0.01)
Pay	CPURNSA	2.364	10/05/2028	800	(86)	(0.01)
Pay	CPURNSA	2.370	06/06/2028	12,900	(1,393)	(0.07)
Pay	CPURNSA	2.379	09/07/2028	700	(74)	0.00
Receive	CPURNSA	2.573	26/08/2028	2,200	174	0.01
Receive	CPURNSA	2.645	10/09/2028	3,600	255	0.01
Receive	CPURNSA	2.690	01/06/2026	2,300	227	0.01

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	CPURNSA	2.820%	05/02/2026	\$ 3,900	\$ (12)	0.00
Pay	CPURNSA	2.842	13/02/2026	4,100	(11)	0.00
Pay	CPURNSA	3.043	21/02/2026	10,700	(7)	0.00
Pay	UKRPI	3.500	15/08/2034	£ 25,400	770	0.04
Pay	UKRPI	4.040	15/04/2029	11,500	371	0.02
Pay	UKRPI	4.143	15/10/2032	7,800	13	0.00
Receive	UKRPI	4.615	15/02/2027	15,600	576	0.03
					\$ 4,871	0.26
Total Centrally Cleared Financial Derivative Instruments					\$ 4,871	0.26

⁽¹⁾ This instrument has a forward starting effective date.

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	3.650%	04/12/2025	218,300	\$ 492	\$ 699	0.04

WRITTEN OPTIONS

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	7,800	\$ (356)	\$ (213)	(0.01)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.440%	25/01/2027	7,400	\$ (66)	\$ (73)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.440	25/01/2027	7,400	(66)	(46)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.740	08/09/2025	8,000	(185)	(155)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.740	08/09/2025	8,000	(185)	(53)	0.00
GLM	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.350	07/01/2027	24,700	(225)	(222)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.350	07/01/2027	24,700	(225)	(174)	(0.01)
	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.465	04/12/2025	17,700	(213)	(191)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.465	04/12/2025	17,700	(213)	(11)	0.00
	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.500	14/01/2027	50,400	(461)	(553)	(0.03)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.500	14/01/2027	50,400	(462)	(292)	(0.02)
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Receive	3.150	04/12/2025	218,300	(161)	(191)	(0.01)
MYI	Put - OTC 5-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	4.000	15/08/2025	63,500	(464)	(58)	0.00
							\$ (2,926)	\$ (2,019)	(0.11)

⁽¹⁾ Notional Amount represents the number of contracts.

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

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.8 Index	0.500%	17/10/2057	\$ 222	\$ (12)	\$ 12	\$ 0	0.00
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	2,500	(5)	18	13	0.00
					\$ (17)	\$ 30	\$ 13	0.00

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

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

Schedule of Investments Global Real Return Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

	Settlement	Currency to	Currency to	Unrealised	Unrealised	Net Unrealised		
Counterparty	Month	be Delivered	be Received	Appreciation	(Depreciation)	Appreciation/	% of	
						(Depreciation)	Net Assets	
AZD	07/2025	CAD 12	\$ 9	\$ 0	\$ 0	\$ 0	0.00	
	07/2025	CNH 10,645	1,478	0	(10)	(10)	0.00	
	07/2025	€ 8,830	10,339	0	(26)	(26)	0.00	
	07/2025	\$ 72,067	AUD 110,940	638	0	638	0.03	
	07/2025	109	€ 96	4	0	4	0.00	
	07/2025	50,746	NZD 84,324	443	0	443	0.02	
	08/2025	AUD 110,940	\$ 72,109	0	(642)	(642)	(0.03)	
	08/2025	CNH 28,460	3,971	0	(17)	(17)	0.00	
	08/2025	NZD 84,324	50,802	0	(443)	(443)	(0.02)	
	08/2025	\$ 9	CAD 12	0	0	0	0.00	
	08/2025	10,362	€ 8,830	26	0	26	0.00	
	BOA	07/2025	AUD 1,033	\$ 673	0	(4)	(4)	0.00
07/2025		DKK 8,406	1,280	0	(43)	(43)	0.00	
07/2025		€ 460,539	523,656	0	(16,949)	(16,949)	(0.89)	
07/2025		KRW 1,881,729	1,380	0	(11)	(11)	0.00	
07/2025		SEK 32,580	3,396	0	(23)	(23)	0.00	
07/2025		\$ 1,219	IDR 19,884,080	6	0	6	0.00	
07/2025		515	SGD 659	3	0	3	0.00	
08/2025		CNH 7,261	\$ 1,015	0	(3)	(3)	0.00	
08/2025		SGD 657	515	0	(3)	(3)	0.00	
08/2025		TWD 456	14	0	(2)	(2)	0.00	
BPS		07/2025	BRL 200	35	0	(2)	(2)	0.00
		07/2025	£ 599	808	0	(13)	(13)	0.00
	07/2025	KRW 15,046	11	0	0	0	0.00	
	07/2025	NOK 2,925	289	0	0	0	0.00	
	07/2025	SEK 4,100	427	0	(3)	(3)	0.00	
	07/2025	THB 1,445	44	0	(1)	(1)	0.00	
	07/2025	TWD 90,282	2,778	0	(330)	(330)	(0.02)	
	07/2025	\$ 1,220	BRL 6,791	24	0	24	0.00	
	07/2025	108	€ 94	2	0	2	0.00	
	07/2025	2,558	IDR 41,728,880	12	0	12	0.00	
	07/2025	4,014	¥ 577,900	0	(13)	(13)	0.00	
	07/2025	3,529	SEK 33,810	19	0	19	0.00	
BRC	07/2025	180	THB 5,896	2	0	2	0.00	
	07/2025	689	TWD 20,513	16	0	16	0.00	
	08/2025	CNH 15,772	\$ 2,208	0	(2)	(2)	0.00	
	08/2025	TWD 74,894	2,298	0	(306)	(306)	(0.02)	
	08/2025	\$ 1,448	INR 125,817	16	0	16	0.00	
	08/2025	3,953	TWD 114,963	43	0	43	0.00	
	07/2025	AUD 253	\$ 163	0	(2)	(2)	0.00	
	07/2025	£ 1,850	2,498	0	(37)	(37)	0.00	
	07/2025	ILS 13,330	3,829	0	(130)	(130)	(0.01)	
	07/2025	KRW 209,901	154	0	(2)	(2)	0.00	
	07/2025	NOK 2,259	222	0	(1)	(1)	0.00	
	07/2025	PLN 638	170	0	(6)	(6)	0.00	
CBK	07/2025	\$ 1,035	€ 911	35	0	35	0.00	
	07/2025	323,455	£ 237,728	2,316	0	2,316	0.12	
	07/2025	1,899	ILS 6,410	5	0	5	0.00	
	07/2025	36	KRW 49,571	1	0	1	0.00	
	07/2025	1,776	ZAR 32,099	28	0	28	0.00	
	08/2025	£ 237,728	\$ 323,499	0	(2,319)	(2,319)	(0.12)	
	09/2025	PEN 5,220	1,429	0	(39)	(39)	0.00	
	07/2025	CAD 25	18	0	0	0	0.00	
	07/2025	DKK 493,592	75,176	0	(2,484)	(2,484)	(0.13)	
	07/2025	£ 6,558	8,788	0	(199)	(199)	(0.01)	
	07/2025	¥ 290,700	2,042	29	0	29	0.00	
	07/2025	KRW 12,806,732	9,345	0	(124)	(124)	(0.01)	
DUB	07/2025	SEK 10,800	1,138	4	0	4	0.00	
	07/2025	THB 75,624	2,274	0	(55)	(55)	0.00	
	07/2025	TWD 156,624	4,814	0	(578)	(578)	(0.03)	
	07/2025	\$ 2,297	CNY 16,467	2	0	2	0.00	
	07/2025	1,764	IDR 28,719,442	5	0	5	0.00	
	07/2025	31,649	SEK 301,179	69	(116)	(47)	0.00	
	07/2025	1,185	TWD 35,113	24	0	24	0.00	
	08/2025	CNH 3,389	\$ 471	0	(3)	(3)	0.00	
	08/2025	SEK 198,675	21,007	116	0	116	0.01	
	08/2025	TWD 171,654	5,267	0	(699)	(699)	(0.04)	
	08/2025	\$ 10,839	INR 934,214	35	(7)	28	0.00	
	09/2025	MXN 5,334	\$ 278	0	(2)	(2)	0.00	
FAR	12/2025	PEN 1,508	407	0	(16)	(16)	0.00	
	07/2025	AUD 493	317	0	(6)	(6)	0.00	
	07/2025	ILS 6,473	1,868	0	(55)	(55)	0.00	
	07/2025	KRW 218,179	160	0	(1)	(1)	0.00	
	07/2025	SGD 68	53	0	(1)	(1)	0.00	
	07/2025	\$ 33,425	DKK 212,859	66	0	66	0.00	
	07/2025	535,790	€ 461,848	6,351	0	6,351	0.33	
	07/2025	150	IDR 2,444,491	0	0	0	0.00	
	07/2025	254	TWD 7,563	6	0	6	0.00	
	08/2025	DKK 212,342	\$ 33,425	0	(66)	(66)	0.00	
	08/2025	€ 460,836	535,790	0	(6,343)	(6,343)	(0.33)	
	08/2025	\$ 5,024	INR 433,520	21	(2)	19	0.00	
09/2025	MXN 78	\$ 4	0	0	0	0.00		
07/2025	AUD 109,161	70,430	0	(1,108)	(1,108)	(0.06)		

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2025	CHF 3,946	\$ 4,792	\$ 0	\$ (165)	\$ (165)	(0.01)
	07/2025	CNH 5,415	754	0	(3)	(3)	0.00
	07/2025	¥ 13,756,613	95,893	655	0	655	0.03
	07/2025	SGD 171	133	0	(1)	(1)	0.00
	07/2025	\$ 16,220	BRL 92,736	771	0	771	0.04
	07/2025	5,189	CHF 4,154	30	0	30	0.00
	07/2025	45,461	DKK 289,311	58	0	58	0.00
	07/2025	55,026	¥ 8,009,554	425	0	425	0.02
	07/2025	4,678	PLN 17,254	94	0	94	0.01
	07/2025	414	SGD 528	1	0	1	0.00
	08/2025	CHF 4,137	\$ 5,189	0	(30)	(30)	0.00
	08/2025	CNH 16,647	2,326	0	(6)	(6)	0.00
	08/2025	DKK 288,602	45,461	0	(58)	(58)	0.00
	08/2025	¥ 7,980,099	55,026	0	(425)	(425)	(0.02)
	08/2025	SGD 526	414	0	(1)	(1)	0.00
	08/2025	\$ 2,401	INR 207,630	14	0	14	0.00
	09/2025	3,360	MXN 65,417	75	0	75	0.00
	07/2025	BRL 99,515	\$ 18,053	0	(181)	(181)	(0.01)
	07/2025	TWD 15,569	479	0	(57)	(57)	0.00
	07/2025	\$ 418	IDR 6,812,385	1	0	1	0.00
	07/2025	161	SGD 205	0	0	0	0.00
	07/2025	75	TWD 2,434	9	0	9	0.00
	08/2025	SGD 204	\$ 161	0	0	0	0.00
	08/2025	\$ 122	TWD 3,996	17	0	17	0.00
JPM	10/2025	18,053	BRL 101,793	173	0	173	0.01
	07/2025	CHF 213	\$ 260	0	(8)	(8)	0.00
	07/2025	CNH 10,260	1,422	0	(12)	(12)	0.00
	07/2025	£ 31,042	41,819	0	(719)	(719)	(0.04)
	07/2025	KRW 1,201,925	878	0	(10)	(10)	0.00
	07/2025	PLN 6,856	1,826	0	(71)	(71)	0.00
	07/2025	SGD 4,541	3,535	0	(30)	(30)	0.00
	07/2025	TWD 91,385	2,810	0	(336)	(336)	(0.02)
	07/2025	\$ 8,419	PLN 31,118	189	0	189	0.01
	07/2025	337	SGD 431	2	0	2	0.00
	07/2025	509	ZAR 9,101	2	0	2	0.00
	08/2025	CNH 26,611	\$ 3,710	0	(19)	(19)	0.00
	08/2025	SGD 430	337	0	(2)	(2)	0.00
	08/2025	TWD 89,095	2,734	0	(363)	(363)	(0.02)
MBC	08/2025	\$ 1,618	INR 140,326	14	0	14	0.00
	08/2025	1,933	TWD 57,254	57	0	57	0.00
	07/2025	CAD 57,672	\$ 41,990	0	(276)	(276)	(0.01)
	07/2025	CNH 4,918	683	0	(5)	(5)	0.00
	07/2025	¥ 628,335	4,373	23	0	23	0.00
	07/2025	PLN 4,902	1,309	0	(47)	(47)	0.00
	07/2025	SGD 10,909	8,504	0	(62)	(62)	0.00
	07/2025	THB 37,962	1,147	0	(22)	(22)	0.00
	07/2025	TWD 43,823	1,345	0	(164)	(164)	(0.01)
	07/2025	\$ 41,989	CAD 57,718	311	0	311	0.02
	07/2025	17,685	€ 15,145	93	0	93	0.01
	07/2025	9,707	£ 7,164	110	0	110	0.01
	07/2025	437	IDR 7,098,523	0	0	0	0.00
	07/2025	8,890	SGD 11,496	136	0	136	0.01
	07/2025	50	TWD 1,492	1	0	1	0.00
MYI	08/2025	CAD 57,621	\$ 41,989	0	(312)	(312)	(0.02)
	08/2025	CNH 13,618	1,894	0	(15)	(15)	0.00
	08/2025	SGD 11,470	8,890	0	(138)	(138)	(0.01)
	08/2025	TWD 66,983	2,067	0	(261)	(261)	(0.01)
	07/2025	¥ 753,738	5,220	2	0	2	0.00
	07/2025	\$ 739	€ 631	2	0	2	0.00
	07/2025	464	£ 338	0	0	0	0.00
	07/2025	17,382	¥ 2,535,044	168	0	168	0.01
	07/2025	575	NOK 5,800	0	(2)	(2)	0.00
	07/2025	24	PLN 90	0	0	0	0.00
	08/2025	CNH 16,968	\$ 2,370	0	(8)	(8)	0.00
	08/2025	¥ 2,525,725	17,382	0	(168)	(168)	(0.01)
	08/2025	NOK 5,799	575	2	0	2	0.00
	08/2025	\$ 3,069	¥ 441,350	0	(2)	(2)	0.00
RYL SCX	07/2025	3,419	SEK 32,810	24	0	24	0.00
	07/2025	CNY 16,505	\$ 2,304	1	0	1	0.00
	07/2025	ILS 98	28	0	(1)	(1)	0.00
	07/2025	¥ 83,915	581	0	0	0	0.00
	07/2025	TWD 4,736	163	0	0	0	0.00
	07/2025	\$ 24,621	£ 18,098	179	0	179	0.01
	07/2025	1,944	IDR 31,682,195	7	0	7	0.00
	07/2025	1,775	SGD 2,290	23	0	23	0.00
	07/2025	408	TWD 12,125	9	0	9	0.00
	08/2025	CNH 29,233	\$ 4,092	0	(4)	(4)	0.00
	08/2025	SGD 2,285	1,775	0	(23)	(23)	0.00
	08/2025	TWD 24,583	753	0	(101)	(101)	(0.01)
	08/2025	\$ 2,304	CNY 16,460	1	0	1	0.00
	08/2025	1,694	INR 145,458	0	(2)	(2)	0.00
	08/2025	581	¥ 83,606	0	0	0	0.00
SOG	07/2025	292	€ 253	6	0	6	0.00
	07/2025	2,564	¥ 370,171	0	(2)	(2)	0.00

Schedule of Investments Global Real Return Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SSB	07/2025	\$ 60	NOK 604	\$ 0	\$ 0	\$ 0	0.00
	08/2025	¥ 368,812	\$ 2,564	2	0	2	0.00
	08/2025	NOK 604	60	0	0	0	0.00
	08/2025	\$ 10	INR 838	0	0	0	0.00
	07/2025	£ 468,258	\$ 634,030	0	(7,647)	(7,647)	(0.40)
UAG	07/2025	\$ 5,337	€ 4,602	65	0	65	0.00
	07/2025	336,379	£ 245,318	0	(208)	(208)	(0.01)
	08/2025	£ 245,318	\$ 336,422	203	0	203	0.01
	07/2025	ILS 980	273	0	(18)	(18)	0.00
	07/2025	¥ 202,765	1,401	0	(3)	(3)	0.00
WST	07/2025	KRW 186,335	137	0	0	0	0.00
	07/2025	NOK 1,219	120	0	0	0	0.00
	07/2025	SEK 320,196	33,323	0	(274)	(274)	(0.01)
	07/2025	THB 6,028	181	0	(4)	(4)	0.00
	07/2025	\$ 137	KRW 186,425	0	0	0	0.00
	08/2025	1,468	CNH 10,522	6	0	6	0.00
	07/2025	€ 13,233	\$ 15,418	0	(115)	(115)	(0.01)
	07/2025	NZD 84,324	50,290	0	(899)	(899)	(0.05)
	07/2025	\$ 29,535	¥ 4,253,391	0	(89)	(89)	0.00
	08/2025	¥ 4,237,737	\$ 29,535	89	0	89	0.00
				13	0	13	0.00
				\$ 14,430	\$ (46,616)	\$ (32,186)	(1.69)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income and Investor CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 23,344	\$ 29,227	\$ 0	\$ (99)	\$ (99)	(0.01)
BOA	08/2025	\$ 29,227	CHF 23,247	99	0	99	0.01
	07/2025	CHF 4	\$ 5	0	0	0	0.00
BRC	07/2025	\$ 30	CHF 24	1	0	1	0.00
CBK	07/2025	CHF 435	\$ 534	0	(12)	(12)	0.00
	07/2025	\$ 7	CHF 6	0	0	0	0.00
	07/2025	CHF 23,209	\$ 28,990	0	(166)	(166)	(0.01)
FAR	07/2025	\$ 27,798	CHF 22,891	960	0	960	0.05
	08/2025	28,990	23,113	167	0	167	0.01
	07/2025	CHF 1	\$ 1	0	0	0	0.00
MBC	07/2025	\$ 27,776	CHF 22,826	899	0	899	0.05
MYI	07/2025	CHF 43	\$ 52	0	(1)	(1)	0.00
RBC	07/2025	\$ 27,133	CHF 22,252	822	0	822	0.04
				\$ 2,948	\$ (278)	\$ 2,670	0.14

As at 30 June 2025, the Institutional USD (Currency Exposure) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 1,439	\$ 935	\$ 0	\$ (8)	\$ (8)	0.00
	07/2025	£ 141	194	0	0	0	0.00
	07/2025	NZD 551	332	0	(3)	(3)	0.00
	07/2025	\$ 3,420	€ 3,010	113	0	113	0.01
	08/2025	935	AUD 1,439	8	0	8	0.00
BOA	08/2025	194	£ 141	0	0	0	0.00
	08/2025	332	NZD 551	3	0	3	0.00
	07/2025	16,250	€ 14,291	526	0	526	0.03
	07/2025	260	CAD 359	2	0	2	0.00
	07/2025	101	SEK 968	1	0	1	0.00
BRC	07/2025	€ 118	\$ 135	0	(3)	(3)	0.00
	07/2025	£ 17,151	23,336	0	(167)	(167)	(0.01)
	07/2025	\$ 3,460	€ 3,058	129	0	129	0.01
	07/2025	6,179	£ 4,581	98	0	98	0.01
	07/2025	24	¥ 3,472	0	0	0	0.00
CBK	08/2025	23,339	£ 17,151	167	0	167	0.01
	07/2025	¥ 8	\$ 0	0	0	0	0.00
	07/2025	\$ 66	CAD 92	1	0	1	0.00
	07/2025	0	DKK 0	0	0	0	0.00
	07/2025	386	£ 288	9	0	9	0.00
DUB	07/2025	78	SEK 751	1	0	1	0.00
	07/2025	DKK 351	\$ 55	0	0	0	0.00
	07/2025	€ 20,738	24,058	0	(285)	(285)	(0.02)
	07/2025	\$ 137	AUD 213	2	0	2	0.00
	08/2025	55	DKK 350	0	0	0	0.00
FAR	08/2025	24,058	€ 20,692	285	0	285	0.01
	07/2025	DKK 477	\$ 75	0	0	0	0.00
	07/2025	¥ 158,982	1,092	0	(8)	(8)	0.00
				11	0	11	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
IND	07/2025	\$ 1,361	¥ 195,185	\$ 0	\$ (9)	\$ (9)	0.00
	07/2025	502	SEK 4,805	3	0	3	0.00
	08/2025	75	DKK 475	0	0	0	0.00
	08/2025	1,092	¥ 158,397	8	0	8	0.00
JPM	07/2025	SEK 6,532	\$ 690	5	0	5	0.00
	08/2025	\$ 690	SEK 6,518	0	(5)	(5)	0.00
MBC	07/2025	125	DKK 827	5	0	5	0.00
	07/2025	274	NZD 460	5	0	5	0.00
	07/2025	CAD 2,430	\$ 1,768	0	(13)	(13)	0.00
	07/2025	£ 381	517	0	(6)	(6)	0.00
	07/2025	\$ 104	AUD 162	2	0	2	0.00
	07/2025	1,241	CAD 1,704	8	0	8	0.00
	07/2025	569	€ 496	13	0	13	0.00
	07/2025	194	£ 141	0	(1)	(1)	0.00
MYI	07/2025	466	¥ 67,131	0	(1)	(1)	0.00
	07/2025	55	NZD 92	1	0	1	0.00
	08/2025	1,768	CAD 2,426	13	0	13	0.00
	07/2025	¥ 53,462	\$ 367	0	(3)	(3)	0.00
SCX	07/2025	\$ 52	¥ 7,473	0	0	0	0.00
	08/2025	367	53,265	3	0	3	0.00
	07/2025	¥ 596	\$ 4	0	0	0	0.00
	08/2025	\$ 4	¥ 593	0	0	0	0.00
SOG	07/2025	¥ 88,238	\$ 611	0	0	0	0.00
	08/2025	\$ 611	¥ 87,914	0	0	0	0.00
SSB	07/2025	199	CAD 275	2	0	2	0.00
	07/2025	17,146	£ 12,663	207	0	207	0.01
UAG	07/2025	195	¥ 28,236	0	0	0	0.00
				\$ 1,631	\$ (512)	\$ 1,119	0.06

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 221,607	\$ 259,475	\$ 0	\$ (658)	\$ (658)	(0.03)
	07/2025	\$ 268,485	€ 236,296	8,892	0	8,892	0.47
	08/2025	260,043	221,607	657	0	657	0.03
BOA	07/2025	277,093	243,695	8,969	0	8,969	0.47
BPS	07/2025	€ 1,123	\$ 1,297	0	(21)	(21)	0.00
BRC	07/2025	7,438	8,514	0	(218)	(218)	(0.01)
	07/2025	\$ 276,832	€ 243,767	9,315	0	9,315	0.49
CBK	07/2025	€ 4,001	\$ 4,594	0	(102)	(102)	(0.01)
	07/2025	\$ 265	€ 230	5	0	5	0.00
DUB	07/2025	€ 221,825	\$ 257,340	0	(3,051)	(3,051)	(0.16)
	08/2025	\$ 257,340	€ 221,339	3,047	0	3,047	0.16
MBC	07/2025	€ 70,620	\$ 81,930	0	(968)	(968)	(0.05)
	07/2025	\$ 19	€ 17	0	0	0	0.00
				\$ 30,885	\$ (5,018)	\$ 25,867	1.36

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income and R Class GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 10,403	\$ 14,275	\$ 19	\$ 0	\$ 19	0.00
	08/2025	\$ 14,277	£ 10,403	0	(19)	(19)	0.00
BOA	07/2025	£ 9	\$ 12	0	0	0	0.00
BRC	07/2025	11,661	15,865	0	(114)	(114)	(0.01)
	07/2025	\$ 15,128	£ 11,204	226	0	226	0.01
	08/2025	15,702	11,539	112	0	112	0.01
CBK	07/2025	£ 264	\$ 357	0	(4)	(4)	0.00
JPM	07/2025	42	57	0	(1)	(1)	0.00
	07/2025	\$ 15,526	£ 11,525	267	0	267	0.01
MBC	07/2025	£ 478	\$ 648	0	(7)	(7)	0.00
SSB	07/2025	11,417	15,655	10	0	10	0.00
	07/2025	\$ 15,676	£ 11,577	189	0	189	0.01
	08/2025	15,657	11,417	0	(9)	(9)	0.00
UAG	07/2025	£ 33	\$ 45	0	(1)	(1)	0.00
				\$ 823	\$ (155)	\$ 668	0.03

Schedule of Investments Global Real Return Fund (Cont.)

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 55,980	\$ 43,717	\$ 0	\$ (235)	\$ (235)	(0.01)
	08/2025	\$ 43,717	SGD 55,849	242	0	242	0.01
CBK	07/2025	SGD 3,447	\$ 2,686	0	(21)	(21)	0.00
DUB	07/2025	\$ 55,482	SGD 71,475	636	0	636	0.04
FAR	07/2025	SGD 120,727	\$ 94,660	0	(128)	(128)	(0.01)
	07/2025	\$ 109,728	SGD 141,175	1,115	0	1,115	0.06
	08/2025	94,660	120,439	139	0	139	0.01
GLM	07/2025	SGD 52,781	\$ 41,407	0	(34)	(34)	0.00
	08/2025	\$ 41,407	SGD 52,654	38	0	38	0.00
JPM	07/2025	SGD 56,279	\$ 43,954	0	(234)	(234)	(0.01)
	07/2025	\$ 117,602	SGD 151,062	1,003	0	1,003	0.05
	08/2025	43,954	56,149	241	0	241	0.01
MBC	07/2025	SGD 139,463	\$ 107,844	0	(1,656)	(1,656)	(0.09)
	07/2025	\$ 85,437	SGD 109,605	619	0	619	0.03
	08/2025	107,844	139,143	1,678	0	1,678	0.09
SCX	07/2025	SGD 23,721	\$ 18,392	0	(234)	(234)	(0.01)
	08/2025	\$ 18,392	SGD 23,668	237	0	237	0.01
SSB	07/2025	2,598	3,314	4	0	4	0.00
				\$ 5,952	\$ (2,542)	\$ 3,410	0.18
Total OTC Financial Derivative Instruments						\$ 28	0.00
Total Investments						\$ 3,283,951	172.48
Other Current Assets & Liabilities						\$ (1,379,982)	(72.48)
Net Assets						\$ 1,903,969	100.00

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

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

^ Security is in default.

(a) When-issued security.

(b) Zero coupon security.

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

(d) Affiliated to the Fund.

(e) Securities with an aggregate fair value of \$1,171,654 (31 December 2024: \$1,156,662) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Security with an aggregate fair value of \$Nil (31 December 2024: \$37,051) has been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$6,361 (31 December 2024: \$Nil) and cash of \$2,250 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$20,316 (31 December 2024: \$26,093) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$20,790 (31 December 2024: \$10,960) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,228,921	\$ 0	\$ 3,228,921
Investment Funds	51,580	0	0	51,580
Financial Derivative Instruments ⁽³⁾	391	3,059	0	3,450
Totals	\$ 51,971	\$ 3,231,980	\$ 0	\$ 3,283,951

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,368,570	\$ 0	\$ 3,368,570
Investment Funds	23,521	0	0	23,521
Financial Derivative Instruments ⁽³⁾	(1,158)	5,608	0	4,450
Totals	\$ 22,363	\$ 3,374,178	\$ 0	\$ 3,396,541

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOM	4.450%	09/06/2025	17/07/2025	\$ (171,875)	\$ (172,343)	(9.05)
	4.450	25/06/2025	17/07/2025	(38,000)	(38,028)	(2.00)
BRC	2.040	11/06/2025	05/09/2025	€ (12,090)	(14,208)	(0.74)
BSN	4.440	18/06/2025	17/07/2025	\$ (207,324)	(207,656)	(10.91)
	4.450	09/06/2025	14/07/2025	(311,711)	(312,558)	(16.42)
	4.450	25/06/2025	14/07/2025	(36,498)	(36,525)	(1.92)
CEW	2.040	11/06/2025	05/09/2025	€ (56,160)	(65,997)	(3.47)
CIB	4.440	06/06/2025	18/07/2025	\$ (152,830)	(153,301)	(8.05)
DEU	4.480	25/06/2025	02/07/2025	(37,295)	(37,323)	(1.96)
JPS	4.450	25/06/2025	08/07/2025	(9,588)	(9,595)	(0.50)
MEI	2.060	11/06/2025	05/09/2025	€ (41,408)	(48,662)	(2.55)
	2.080	25/06/2025	05/09/2025	(36,491)	(42,850)	(2.25)
SCX	2.080	11/06/2025	11/07/2025	(21,510)	(25,278)	(1.33)
Total Reverse Repurchase Agreements					\$ (1,164,324)	(61.15)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 8,977	\$ (8,100)	\$ 877	\$ 1,314	\$ (1,330)	\$ (16)
BOA	(7,527)	7,210	(317)	(83)	0	(83)
BPS	(554)	570	16	(1,106)	450	(656)
BRC	9,068	(8,830)	238	4,942	(4,430)	512
CBK	(4,122)	4,010	(112)	(267)	(180)	(447)
CIB	N/A	N/A	N/A	(2)	0	(2)
DUB	604	(620)	(16)	(4,955)	4,370	(585)
FAR	2,418	(2,440)	(22)	1,532	(1,280)	252
GLM	(1,690)	(320)	(2,010)	(566)	390	(176)
GST	N/A	N/A	N/A	190	650	840
IND	N/A	N/A	N/A	948	(800)	148
JPM	(20)	180	160	232	(270)	(38)
MBC	(47)	0	(47)	(6,249)	5,100	(1,149)
MYC	508	(560)	(52)	N/A	N/A	N/A
MYI	(65)	80	15	286	0	286
RBC	822	(530)	292	(53)	0	(53)
RYL	24	0	24	(181)	0	(181)
SAL	13	0	13	1	0	1
SCX	92	0	92	5,134	(4,070)	1,064
SOG	6	0	6	(38)	0	(38)
SSB	(7,184)	7,530	346	2	(10)	(8)
TOR	N/A	N/A	N/A	716	(980)	(264)
UAG	(294)	320	26	20	0	20
WST	(1,001)	890	(111)	N/A	N/A	N/A

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	71.04	60.64
Transferable securities dealt in on another regulated market*	13.57	11.86
Investment funds	1.35	0.51
Financial derivative instruments dealt in on a regulated market	0.07	0.14
Centrally cleared financial derivative instruments	0.42	0.34
OTC financial derivative instruments	1.50	0.66
Other assets	12.05	25.85
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	3.22	1.26
Canada	1.35	1.94
Cayman Islands	0.31	0.25
Denmark	4.17	3.53
France	9.92	9.24
Germany	7.32	8.33
Hungary	0.19	N/A
Ireland	7.16	6.66
Italy	9.83	11.41
Japan	5.64	4.93
Luxembourg	0.76	0.84
Mexico	0.02	0.08
Netherlands	0.26	0.26
New Zealand	2.64	2.19
Peru	0.02	0.02
Romania	0.19	N/A
Saudi Arabia	0.78	N/A
Spain	1.93	1.61
Supranational	1.00	0.78
Sweden	1.06	1.41
United Kingdom	35.48	25.44
United States	76.34	80.98
Investment Funds	2.71	1.13
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.07)	0.10
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	N/A
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	0.26	0.02
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.04	N/A
Written Options		
Inflation-Capped Options	(0.01)	(0.01)
Interest Rate Swaptions	(0.11)	(0.09)
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.04
Forward Foreign Currency Contracts	(1.69)	1.43
Hedged Forward Foreign Currency Contracts	1.77	(1.28)
Other Current Assets & Liabilities	(72.48)	(62.50)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				Windstream Services LLC				6.490% due 13/09/2029 \$ 7,300 \$ 7,719 0.01			
LOAN PARTICIPATIONS AND ASSIGNMENTS				9.177% due 01/10/2031 \$ 50,000 \$ 50,313 0.05				6.496% due 13/09/2027 26,700 27,298 0.03			
								7.385% due 02/11/2028 21,400 22,720 0.02			
								7.437% due 02/11/2033 77,380 87,851 0.09			
Altice France S.A.								Bayou Re Ltd.			
5.279% due 02/02/2026 € 6,583 \$ 6,826 0.01								12.794% due 30/04/2031 3,000 3,162 0.00			
7.779% due 15/08/2028 25,252 26,747 0.03								22.808% due 30/04/2031 3,500 3,765 0.00			
9.756% due 15/08/2028 \$ 155,366 141,167 0.14								BGC Group, Inc.			
								6.600% due 10/06/2029 41,800 43,339 0.04			
American Airlines, Inc.								Blue Ridge Re Ltd.			
6.522% due 20/04/2028 16,205 16,123 0.02								9.544% due 08/01/2031 11,486 11,677 0.0			
Avolon TLB Borrower U.S. LLC								BNP Paribas Issuance BV			
6.071% due 24/06/2030 4,061 4,069 0.00								0.000% due 09/04/2029 10 1,714,903 1.73			
Carnival Corp.								BNP Paribas S.A.			
6.312% due 18/10/2028 9,739 9,759 0.01								1.904% due 30/09/2028 2,300 2,171 0.00			
Charter Communications Operating LLC								3.583% due 15/01/2031 € 13,800 16,491 0.02			
6.548% due 15/12/2031 32,429 32,516 0.03								5.497% due 20/05/2030 \$ 39,700 40,777 0.04			
Clover Holdings SPV LLC								5.786% due 13/01/2033 60,800 63,287 0.06			
15.000% due 09/12/2027 465 464 0.00								Bonanza RE Ltd.			
DirectTV Financing LLC								4.294% due 08/01/2026 1,300 1,100 0.00			
9.541% due 02/08/2027 1,264 1,270 0.00								BPCE S.A.			
Envision Healthcare Corp.								1.652% due 06/10/2026 1,027 1,019 0.00			
12.235% due 03/11/2028 63,333 65,233 0.07								2.277% due 20/01/2032 7,500 6,493 0.01			
Finastra USA, Inc.								5.876% due 14/01/2031 33,750 35,020 0.04			
0.500% - 11.573%								5.936% due 30/05/2035 73,000 74,841 0.08			
due 13/09/2029 μ 2,979 2,998 0.00								6.293% due 14/01/2036 68,000 71,445 0.07			
0.500% - 11.573%								6.612% due 19/10/2027 208,250 213,240 0.22			
due 13/09/2029 28,362 28,539 0.03								6.714% due 19/10/2029 192,850 204,298 0.21			
Flutter Financing BV								7.003% due 19/10/2034 152,500 167,617 0.17			
6.046% due 30/11/2030 9,949 9,937 0.01								Brown & Brown, Inc.			
Forward Air Corp.								4.600% due 23/12/2026 5,500 5,528 0.01			
8.780% due 19/12/2030 119 119 0.00								4.700% due 23/06/2028 6,000 6,052 0.01			
iHeartCommunications, Inc.								CaixaBank S.A.			
10.216% due 01/05/2029 252,461 206,492 0.21								6.208% due 18/01/2029 69,950 72,721 0.07			
Lealand Finance Co. BV								6.684% due 13/09/2027 27,300 27,965 0.03			
7.441% due 30/06/2027 2,771 1,815 0.00								6.840% due 13/09/2034 7,700 8,462 0.01			
Lealand Finance Co. BV (5.441% Cash and 3.000% PIK)								Cape Lookout Re Ltd.			
3.000% - 5.441%								11.194% due 13/03/2032 21,900 21,992 0.02			
due 31/12/2027 (d) 7,399 3,884 0.00								12.996% due 05/04/2027 4,900 4,970 0.01			
MPH Acquisition Holdings LLC								Charles River Re Ltd.			
8.030% due 31/12/2030 8,180 8,073 0.01								11.044% due 10/05/2031 1,400 1,425 0.00			
Numericable Group S.A.								CI Financial Corp.			
5.186% due 31/07/2025 € 7,780 8,035 0.01								7.500% due 30/05/2029 39,800 42,013 0.04			
9.250% due 31/07/2025 \$ 5,586 4,874 0.01								CIFI Holdings Group Co. Ltd.			
OCS Group Holdings Ltd.								4.375% due 12/04/2027 ^ 2,000 187 0.00			
9.961% due 28/11/2031 £ 12,300 16,826 0.02								4.450% due 17/08/2026 ^ 1,700 157 0.00			
Pantheon Senior Debt Secondaries								4.800% due 17/05/2028 ^ 700 66 0.00			
6.317% due 26/03/2026 (l) \$ 31,300 31,300 0.03								5.250% due 13/05/2026 ^ 1,100 115 0.00			
Poseidon Bidco SASU								5.950% due 20/10/2025 ^ 1,300 136 0.00			
6.980% due 13/03/2030 € 42,400 34,093 0.03								6.000% due 16/07/2025 ^ 2,000 205 0.00			
Project Alfa								6.450% due 07/11/2024 ^ 3,300 355 0.00			
4.256% due 27/02/2026 (l) 17,861 20,966 0.02								Citadel Securities Global Holdings LLC			
Project Hudson								5.500% due 18/06/2030 20,800 21,054 0.02			
7.730% due 29/05/2026 \$ 39,200 39,769 0.04								Clue Opcro LLC			
Republic of Panama								9.500% due 15/10/2031 700 743 0.00			
4.103% due 05/03/2027 € 74,800 88,439 0.09								CNO Global Funding			
4.804% due 01/04/2027 233,400 275,254 0.28								4.875% due 10/12/2027 14,500 14,620 0.02			
SCUR-Alpha 1503 GmbH								4.950% due 09/09/2029 11,100 11,221 0.01			
7.656% - 7.686%								5.875% due 04/06/2027 36,800 37,812 0.04			
due 29/03/2030 62,100 71,905 0.07								Commerzbank AG			
9.780% due 29/03/2030 \$ 111,167 105,269 0.11								4.000% due 16/07/2032 € 14,400 17,364 0.02			
Subcalidora								Constellation Pharmaceuticals, Inc.			
7.730% due 14/08/2029 € 51,900 61,227 0.06								5.550% due 01/07/2033 (l) \$ 30,709 31,180 0.03			
Syniverse Holdings, Inc.								Cooperative Rabobank UA			
11.296% due 13/05/2027 \$ 38,703 36,848 0.04								6.500% (l) € 133,421 178,740 0.18			
Thames Water Utilities Ltd.								Corebridge Global Funding			
0.300% - 5.234%								4.900% due 03/12/2029 \$ 4,900 4,974 0.01			
due 28/11/2025 £ 36,267 36,404 0.04								Corestate Capital Holding S.A. (10.000% Cash or 11.000% PIK)			
TransDigm, Inc.								10.000% due 31/12/2026 (d) € 1,164 1,230 0.00			
6.796% due 28/02/2031 \$ 82,340 82,580 0.08								Corestate Capital Holding S.A. (8.000% Cash or 9.000% PIK)			
7.046% due 22/03/2030 31,771 31,921 0.03								8.000% due 31/12/2026 (d) 7,343 3,491 0.00			
Turkiye Vakiflar Bankasi T.A.O.								CoStar Group, Inc.			
5.001% due 15/12/2028 € 10,600 12,489 0.01								2.800% due 15/07/2030 \$ 11,362 10,283 0.01			
U.S. Renal Care, Inc.								Country Garden Holdings Co. Ltd.			
9.441% due 20/06/2028 \$ 24,605 23,354 0.02								2.700% due 12/07/2026 ^ 8,400 661 0.00			
Westmoreland Coal Co.								3.125% due 22/10/2025 ^ 13,400 1,019 0.00			
8.000% due 15/03/2029 1,530 604 0.00											

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.875% due 22/10/2030 ^	\$ 6,400	\$ 500	0.00	5.125% due 05/11/2026	\$ 82,695	\$ 82,522	0.08	Incora Top Holdco LLC			
4.800% due 06/08/2030 ^	1,000	77	0.00	5.800% due 05/03/2027	4,114	4,148	0.00	6.000% due 30/01/2033 (I)	\$ 7,278	\$ 10,091	0.01
5.125% due 17/01/2025 ^	1,600	124	0.00	5.800% due 08/03/2029	95,849	96,083	0.10	ING Groep NV			
5.400% due 27/05/2025 ^	1,600	124	0.00	5.810% due 05/11/2026	100,000	99,579	0.10	3.500% due 03/09/2030	€ 76,900	91,889	0.09
5.625% due 14/01/2030 ^	700	54	0.00	5.850% due 17/05/2027	28,800	29,031	0.03	3.875% due 12/08/2029	11,600	14,041	0.01
6.150% due 17/09/2025 ^	1,000	76	0.00	5.918% due 20/03/2028	40,000	40,414	0.04	Integrity RE Ltd.			
6.500% due 08/04/2024 ^	500	40	0.00	6.436% due 20/03/2028	113,700	112,104	0.11	12.294% due 06/06/2027	\$ 700	704	0.00
8.000% due 27/01/2024 ^	2,800	220	0.00	6.798% due 07/11/2028	10,900	11,296	0.01	14.044% due 06/06/2027	500	503	0.00
Cousins Properties LP				6.800% due 12/05/2028	98,330	101,653	0.10	16.544% due 06/06/2028	3,100	3,127	0.00
5.375% due 15/02/2032 (m)	11,100	11,225	0.01	6.950% due 06/03/2026	16,220	16,379	0.02	Integrity Re Ltd.			
Credicorp Capital Sociedad Titulizadora S.A.				6.950% due 10/06/2026	39,585	40,133	0.04	21.308% due 08/06/2026	8,300	8,665	0.01
9.700% due 05/03/2045 PEN	73,400	21,604	0.02	7.350% due 04/11/2027	21,204	22,028	0.02	27.308% due 08/06/2026	4,000	3,975	0.00
10.100% due 15/12/2043	33,500	10,031	0.01	Fortitude Group Holdings LLC				Integrity RE Ltd.			
Credit Agricole Opportunities Partners				6.250% due 01/04/2030	23,300	23,981	0.02	29.794% due 06/06/2027	5,200	5,238	0.01
6.520% due 20/03/2028 (I)	\$ 30,200	30,402	0.03	GA Global Funding Trust				Intesa Sanpaolo SpA			
6.740% due 20/03/2030 (I)	35,600	35,992	0.04	4.400% due 23/09/2027	50,000	49,920	0.05	4.000% due 23/09/2029	5,000	4,880	0.01
Credit Agricole S.A.				5.200% due 09/12/2031	23,800	23,855	0.02	6.625% due 20/06/2033	8,625	9,369	0.01
4.631% due 11/09/2028	24,150	24,189	0.02	5.400% due 13/01/2030	25,100	25,788	0.03	7.200% due 28/11/2033	65,800	73,923	0.07
5.606% due 11/09/2028	59,700	60,063	0.06	5.500% due 01/04/2032	41,500	42,208	0.04	8.248% due 21/11/2033	4,133	4,799	0.01
6.316% due 03/10/2029	23,650	24,861	0.03	5.900% due 13/01/2035	36,800	37,351	0.04	Iridium Capital PLC			
Crown Castle, Inc.				Gaci First Investment Co.				9.250% due 18/06/2029	€ 19,750	25,154	0.03
4.900% due 01/09/2029	11,700	11,811	0.01	5.250% due 29/01/2030	384,000	392,349	0.40	JAB Holdings BV			
Danske Bank A/S				Galderma Finance Europe BV				4.375% due 25/04/2034	75,100	89,820	0.09
4.613% due 02/10/2030	17,000	16,936	0.02	3.500% due 20/03/2030	€ 45,498	53,936	0.05	5.000% due 12/06/2033	9,400	11,771	0.01
DaVinciRe Holdings Ltd.				Gateway Casinos & Entertainment Ltd.				Jackson National Life Global Funding			
5.950% due 15/04/2035	7,800	7,854	0.01	5.000% due 12/03/2038 CAD	43,576	29,339	0.03	4.600% due 01/10/2029	\$ 70,950	70,869	0.07
Deloitte LLP				GLP Capital LP				4.900% due 13/01/2027	54,000	54,406	0.06
5.250% due 30/01/2030 (I)	12,400	12,562	0.01	3.250% due 15/01/2032	\$ 5,600	4,933	0.01	5.315% due 14/01/2028	44,500	44,666	0.05
5.410% due 30/01/2032 (I)	12,200	12,294	0.01	4.000% due 15/01/2031	17,915	16,904	0.02	5.550% due 02/07/2027	37,300	38,075	0.04
Deutsche Bank AG				5.300% due 15/01/2029	19,614	19,845	0.02	JPMorgan Chase & Co.			
3.547% due 18/09/2031	23,300	21,803	0.02	5.375% due 15/04/2026	12,400	12,410	0.01	3.509% due 23/01/2029	3,500	3,429	0.00
4.999% due 11/09/2030	48,100	48,477	0.05	5.750% due 01/06/2028	900	923	0.00	4.005% due 23/04/2029	12,182	12,077	0.01
5.706% due 08/02/2028	18,100	18,404	0.02	6.750% due 01/12/2033	1,900	2,031	0.00	4.323% due 26/04/2028	2,700	2,698	0.00
6.720% due 18/01/2029	34,800	36,565	0.04	Goldman Sachs Group, Inc.				4.979% due 22/07/2028	10,200	10,333	0.01
6.819% due 20/11/2029	26,700	28,496	0.03	5.049% due 23/07/2030	73,350	74,585	0.08	4.995% due 22/07/2030	47,900	48,785	0.05
7.146% due 13/07/2027	14,700	15,074	0.02	6.484% due 24/10/2029	131,500	139,512	0.14	5.280% due 22/07/2028	69,700	69,998	0.07
East Lane Re Ltd.				Goodman Australia Finance Pty. Ltd.				5.299% due 24/07/2029	2,000	2,054	0.00
13.544% due 31/03/2026	14,900	15,091	0.02	4.250% due 03/05/2030	€ 35,800	43,875	0.04	5.571% due 22/04/2028	49,700	50,739	0.05
EPR Properties				Goodman U.S. Finance Six LLC				5.581% due 22/04/2030	5,100	5,297	0.01
3.750% due 15/08/2029	2,887	2,750	0.00	5.125% due 07/10/2034	\$ 26,900	26,833	0.03	6.070% due 22/10/2027	40,700	41,595	0.04
4.500% due 01/06/2027	5,100	5,076	0.01	Goodman U.S. Finance Three LLC				6.087% due 23/10/2029	64,900	68,225	0.07
4.750% due 15/12/2026	7,623	7,615	0.01	3.700% due 15/03/2028	11,640	11,414	0.01	Kaisa Group Holdings Ltd.			
4.950% due 15/04/2028	7,610	7,598	0.01	Greengrove RE Ltd.				9.375% due 30/06/2024 ^	1,800	81	0.00
Equinix, Inc.				12.044% due 08/04/2032	5,500	5,501	0.01	9.750% due 28/09/2023 ^	800	36	0.00
2.900% due 18/11/2026	2,400	2,353	0.00	GTA Finance Co. Pty. Ltd.				10.500% due 15/01/2025 ^	400	18	0.00
Equitable America Global Funding				5.400% due 04/12/2029 AUD	30,700	20,650	0.02	11.250% due 16/04/2025 ^	800	36	0.00
4.650% due 09/06/2028	25,890	26,048	0.03	HA Sustainable Infrastructure Capital, Inc.				11.500% due 30/01/2023 ^	600	27	0.00
Equitable Financial Life Global Funding				6.375% due 01/07/2034	\$ 40,000	40,027	0.04	11.700% due 11/11/2025 ^	2,600	117	0.00
4.875% due 19/11/2027	47,000	47,597	0.05	Hardwood Funding LLC				11.950% due 12/11/2023 ^	800	36	0.00
Essential Properties LP				4.840% due 07/06/2028 (I)	9,600	9,657	0.01	KBC Group NV			
2.950% due 15/07/2031	4,000	3,560	0.00	4.980% due 07/06/2030 (I)	6,200	6,262	0.01	5.796% due 19/01/2029	18,350	18,953	0.02
Everglades Re Ltd.				Hestia Re Ltd.				Kennedy Wilson Europe Real Estate Ltd.			
14.794% due 13/05/2031	25,300	26,406	0.03	11.044% due 13/03/2032	1,700	1,682	0.00	3.250% due 12/11/2025	€ 29,747	34,692	0.04
15.794% due 13/05/2031	25,200	26,176	0.03	12.544% due 13/03/2032	1,850	1,826	0.00	Kizuna RE Pte Ltd.			
17.044% due 13/05/2031	16,100	16,688	0.02	Hexagon RE Ltd.				7.044% due 09/04/2029	\$ 3,200	3,258	0.00
Extra Space Storage LP				10.394% due 07/01/2031	€ 10,684	12,683	0.01	Lineage OP LP			
5.500% due 01/07/2030	47,700	49,498	0.05	HLD Europe S.C.A.				5.250% due 15/07/2030	16,200	16,305	0.02
F&G Annuities & Life, Inc.				4.125% due 02/04/2030	28,900	34,671	0.04	Lion RE DAC			
6.250% due 04/10/2034 (m)	15,500	15,355	0.02	Host Hotels & Resorts LP				6.409% due 16/07/2025	€ 4,100	4,815	0.01
6.500% due 04/06/2029	28,740	29,650	0.03	3.375% due 15/12/2029	\$ 5,000	4,721	0.00	Lloyds Banking Group PLC			
F&G Global Funding				5.500% due 15/04/2035	70,100	69,424	0.07	3.750% due 11/01/2027	\$ 18,761	18,605	0.02
2.000% due 20/09/2028	11,900	10,935	0.01	5.700% due 01/07/2034 (m)	7,600	7,653	0.01	4.976% due 11/08/2033	9,200	9,124	0.01
5.875% due 10/06/2027	21,100	21,577	0.02	HSBC Holdings PLC				5.087% due 26/11/2028	41,600	42,158	0.04
5.875% due 16/01/2030	29,200	30,045	0.03	3.445% due 25/09/2030	€ 42,600	50,613	0.05	5.434% due 26/11/2028	75,600	75,784	0.08
First American Financial Corp.				4.041% due 13/03/2028	\$ 2,100	2,083	0.00	5.462% due 05/01/2028	3,300	3,346	0.00
5.450% due 30/09/2034	6,500	6,371	0.01	4.583% due 19/06/2029	9,300	9,315	0.01	5.985% due 07/08/2027	10,000	10,154	0.01
Ford Credit Canada Co.				5.887% due 14/08/2027	54,600	55,389	0.06	Logicor Financing SARL			
6.777% due 15/09/2025 CAD	3,700	2,727	0.00	Hudson Pacific Properties LP				4.250% due 18/07/2029	€ 4,800	5,806	0.01
7.000% due 10/02/2026	11,400	8,508	0.01	3.250% due 15/01/2030	500	409	0.00	Longleaf Pine Re Ltd.			
Ford Motor Credit Co. LLC				3.950% due 01/11/2027	4,445	4,265	0.00	21.794% due 27/05/2031	\$ 4,100	4,229	0.00
2.700% due 10/08/2026	\$ 9,684	9,431	0.01	4.650% due 01/04/2029 (m)	4,517	4,062	0.00	LPL Holdings, Inc.			
2.900% due 16/02/2028	31,586	29,629	0.03	5.950% due 15/02/2028 (m)	14,077	13,738	0.01	4.900% due 03/04/2028	24,600	24,792	0.03
2.900% due 10/02/2029	3,100	2,820	0.00	IHG Finance LLC				5.150% due 15/06/2030	43,900	44,462	0.05
3.815% due 02/11/2027	18,474	17,840	0.02	3.625% due 27/09/2031	€ 85,877	101,249	0.10	5.200% due 15/03/2030	41,500	42,166	0.04
4.125% due 17/08/2027	59,499	58,177	0.06	4.375% due 28/11/2029	23,620	29,082	0.03	5.700% due 20/05/2027	17,400	17,736	0.02
4.271% due 09/01/2027	34,965	34,474	0.04	InCaps Funding Ltd.				Marex Group PLC			
4.389% due 08/01/2026	7,900	7,866	0.01	6.591% due 01/06/2033	\$ 1,654	1,638	0.00	6.404% due 04/11/2029	36,100	37,174	0.04
4.542% due 01/08/2026	23,738	23,581	0.02					Mizuho Financial Group, Inc.			
								5.382% due 10/07/2030	20,000	20,583	0.02

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
MMIFS Re Ltd.				4.870% due 22/06/2037	\$ 11,991	\$ 11,001	0.01	Societe Generale S.A.			
5.548% due 10/01/2033	CAD 4,500	\$ 3,305	0.00	4.880% due 22/03/2037	13,706	12,643	0.01	2.889% due 09/06/2032	\$ 14,300	\$ 12,621	0.01
Morgan Stanley				4.880% due 22/09/2037	11,575	10,534	0.01	6.446% due 10/01/2029	37,400	38,924	0.04
0.000% due 02/04/2032 (l)	\$ 68,500	47,550	0.05	4.890% due 22/12/2036	14,865	14,753	0.02	6.447% due 12/01/2027	42,900	43,291	0.04
2.475% due 21/01/2028	8,100	7,865	0.01	4.930% due 22/12/2035	6,337	6,083	0.01	6.691% due 10/01/2034	137,100	146,379	0.15
3.622% due 01/04/2031	13,200	12,661	0.01	4.950% due 22/09/2037	11,580	9,785	0.01	SRC Sukuk Ltd.			
3.790% due 21/03/2030	€ 35,800	43,291	0.04	4.960% due 22/03/2037	12,898	10,964	0.01	5.000% due 27/02/2028	140,800	142,055	0.14
5.042% due 19/07/2030	\$ 53,400	54,319	0.06	4.966% due 23/09/2035	0	0	0.00	Stellantis Finance U.S., Inc.			
5.123% due 01/02/2029	59,637	60,692	0.06	4.980% due 22/03/2038	11,612	10,785	0.01	5.350% due 17/03/2028	33,500	33,786	0.03
6.138% due 16/10/2026	2,000	2,009	0.00	5.010% due 22/12/2035	2,124	1,975	0.00	5.750% due 18/03/2030	64,900	65,502	0.07
Morgan Stanley Bank N.A.				5.030% due 22/03/2038	9,044	7,823	0.01	6.450% due 18/03/2035	49,700	49,964	0.05
5.030% due 15/10/2027	37,900	37,933	0.04	5.066% due 23/09/2035	6,457	6,069	0.01	Suci Second Investment Co.			
5.287% due 14/07/2028	219,600	220,316	0.22	5.160% due 23/03/2035	6,810	6,300	0.01	4.375% due 10/09/2027	148,000	147,222	0.15
Mutual of Omaha Cos. Global Funding				5.417% due 03/07/2033	274	274	0.00	Sumitomo Mitsui Financial Group, Inc.			
4.750% due 15/10/2029	12,200	12,314	0.01	5.480% due 22/03/2038	485	483	0.00	5.424% due 09/07/2031	57,500	59,693	0.06
5.000% due 01/04/2030	23,100	23,553	0.02	Prime Property				Sumitomo Mitsui Trust Bank Ltd.			
Nationwide Building Society				5.250% due 30/09/2029 (l)	18,100	18,085	0.02	4.450% due 10/09/2027	32,000	32,138	0.03
3.960% due 18/07/2030	168,083	164,044	0.17	5.440% due 30/09/2031 (l)	18,100	18,042	0.02	5.377% due 10/09/2027	20,700	20,900	0.02
4.302% due 08/03/2029	24,100	23,959	0.02	Principal Life Global Funding				Sunac China Holdings Ltd. (5.000% Cash or 6.000% PIK)			
6.557% due 18/10/2027	107,870	110,620	0.11	4.600% due 19/08/2027	10,000	10,060	0.01	5.000% due 30/09/2026 ^ (d)	358	44	0.00
Nature Coast Re Ltd.				4.950% due 27/11/2029	30,500	31,031	0.03	Sunac China Holdings Ltd. (5.250% Cash or 6.250% PIK)			
14.044% due 10/04/2033	4,500	4,521	0.00	Protective Life Global Funding				5.250% due 30/09/2027 ^ (d)	359	45	0.00
14.308% due 07/12/2030	11,206	11,459	0.01	4.772% due 09/12/2029	9,000	9,116	0.01	Sunac China Holdings Ltd. (5.500% Cash or 6.500% PIK)			
NatWest Group PLC				4.803% due 05/06/2030	8,200	8,306	0.01	5.500% due 30/09/2027 ^ (d)	720	90	0.00
4.445% due 08/05/2030	115,125	114,274	0.12	Purple Re Ltd.				Sunac China Holdings Ltd. (5.750% Cash or 6.750% PIK)			
4.892% due 18/05/2029	35,773	36,139	0.04	13.294% due 06/06/2031	10,500	10,748	0.01	5.750% due 30/09/2028 ^ (d)	1,082	135	0.00
4.964% due 15/08/2030	55,600	56,256	0.06	Pyramid Funding Ltd.				Sunac China Holdings Ltd. (6.000% Cash or 7.000% PIK)			
5.076% due 27/01/2030	134,670	136,684	0.14	1.000% due 28/03/2035	£ 45,199	51,518	0.05	6.000% due 30/09/2029 ^ (d)	1,085	136	0.00
5.583% due 01/03/2028	22,700	23,115	0.02	Quercus Re DAC				Sunac China Holdings Ltd. (6.250% Cash or 7.250% PIK)			
5.631% due 01/03/2028	13,100	13,169	0.01	10.176% due 06/01/2031	€ 1,900	2,290	0.00	6.250% due 30/09/2030 ^ (d)	511	63	0.00
5.663% due 15/11/2028	76,600	77,194	0.08	Realkredit Danmark A/S				Synchrony Financial			
5.808% due 13/09/2029	2,200	2,285	0.00	2.500% due 01/04/2047	DKK 0	0	0.00	5.450% due 06/03/2031 (m)	38,700	39,049	0.04
NatWest Markets PLC				Realty Income Corp.				Taranis Reinsurance DAC			
4.789% due 21/03/2028	39,300	39,748	0.04	3.375% due 20/06/2031	€ 27,100	31,736	0.03	8.493% due 07/01/2031	€ 6,400	7,586	0.01
5.356% due 21/03/2028	51,300	51,343	0.05	5.125% due 15/04/2035	\$ 14,300	14,324	0.01	10.441% due 08/01/2031	9,400	11,341	0.01
Nissan Motor Acceptance Co. LLC				RGA Global Funding				Thames Water Super Senior Issuer PLC			
1.850% due 16/09/2026	3,000	2,863	0.00	5.050% due 06/12/2031	47,900	48,044	0.05	9.750% due 10/10/2025	£ 10,013	12,829	0.01
2.000% due 09/03/2026	800	780	0.00	5.500% due 11/01/2031	8,600	8,876	0.01	TIB Diversified Payment Rights Finance Co.			
2.750% due 09/03/2028	21,400	19,551	0.02	Royal Bank of Canada				7.226% due 15/11/2034	\$ 31,300	31,307	0.03
5.300% due 13/09/2027 (m)	39,167	38,645	0.04	4.510% due 18/10/2027	62,600	62,740	0.06	Titanium Bondco SARL (6.250% PIK)			
6.950% due 15/09/2026	3,350	3,391	0.00	4.969% due 02/08/2030	2,400	2,434	0.00	6.250% due 14/01/2031 (d)	€ 1,423	493	0.00
Nomura Holdings, Inc.				5.068% due 18/10/2027	63,100	63,181	0.06	Torrey Pines Re Ltd.			
2.172% due 14/07/2028	14,968	13,977	0.01	5.069% due 23/07/2027	28,000	28,195	0.03	10.308% due 07/06/2032	\$ 7,700	7,953	0.01
4.904% due 01/07/2030 (c)	38,000	38,144	0.04	5.142% due 23/07/2027	38,700	38,831	0.04	11.558% due 07/06/2032	4,600	4,801	0.01
5.591% due 02/07/2027	35,300	35,552	0.04	Sabine Re Ltd.				13.308% due 05/06/2031	2,800	2,864	0.00
Nordea Kredit Realkreditaktieselskab				12.544% due 07/04/2031	3,400	3,523	0.00	U.S. Capital Funding Ltd.			
2.000% due 01/10/2047	DKK 0	0	0.00	Sagax Euro MTN NL BV				4.752% due 10/07/2043	3,871	3,252	0.00
Norinchukin Bank				1.625% due 24/02/2026	€ 19,600	22,850	0.02	UBS AG			
5.094% due 16/10/2029	\$ 9,300	9,439	0.01	Sammons Financial Group Global Funding				5.500% due 20/08/2026	€ 54,000	65,705	0.07
Northwestern Mutual Global Funding				5.050% due 10/01/2028	\$ 14,800	15,024	0.02	7.500% due 15/02/2028	\$ 1,950	2,104	0.00
5.160% due 28/05/2031	4,500	4,619	0.00	5.100% due 10/12/2029	28,800	29,435	0.03	UBS Group AG			
Nykredit Realkredit A/S				Sammons Financial Group, Inc.				1.305% due 02/02/2027	42,900	42,095	0.04
2.000% due 01/07/2037	DKK 0	0	0.00	6.875% due 15/04/2034	10,600	11,375	0.01	3.091% due 14/05/2032	57,350	52,075	0.05
2.000% due 01/10/2047	0	0	0.00	Santander Holdings USA, Inc.				3.126% due 13/08/2030	19,222	18,143	0.02
3.500% due 10/07/2031	€ 2,700	3,193	0.00	5.353% due 06/09/2030 (m)	78,500	79,928	0.08	3.869% due 12/01/2029	5,750	5,663	0.01
3.625% due 24/07/2030	4,600	5,498	0.01	5.473% due 20/03/2029	44,000	44,747	0.05	4.194% due 01/04/2031	85,537	83,780	0.08
Omega Healthcare Investors, Inc.				5.741% due 20/03/2031	34,200	35,120	0.04	4.282% due 09/01/2028	1,800	1,792	0.00
5.200% due 01/07/2030	\$ 47,200	47,484	0.05	6.016% due 20/03/2029	39,900	40,313	0.04	5.428% due 08/02/2030	15,000	15,409	0.02
Orange Capital RE DAC				Santander UK Group Holdings PLC				5.959% due 12/01/2034	93,281	98,234	0.10
8.323% due 17/01/2029	€ 1,200	1,407	0.00	2.469% due 11/01/2028	20,600	19,950	0.02	6.246% due 22/09/2029	66,800	70,188	0.07
9.793% due 08/01/2027	9,900	11,824	0.01	3.823% due 03/11/2028	25,600	25,095	0.03	6.327% due 22/12/2027	30,800	31,632	0.03
Pacific Life Global Funding				4.858% due 11/09/2030	91,100	91,012	0.09	6.442% due 11/08/2028	110,350	114,681	0.12
4.850% due 10/02/2030	\$ 9,800	9,956	0.01	5.694% due 15/04/2031	68,000	70,165	0.07	6.537% due 12/08/2033	122,623	133,422	0.13
Palm RE Ltd.				6.534% due 10/01/2029	3,300	3,445	0.00	6.537% due 12/08/2033	59,850	65,121	0.07
12.058% due 07/06/2032	3,000	3,006	0.00	7.482% due 29/08/2029	£ 46,210	68,071	0.07	7.750% due 01/03/2029	€ 104,080	137,691	0.14
13.794% due 09/06/2031	900	923	0.00	SBA Tower Trust				9.016% due 15/11/2033	\$ 38,550	47,678	0.05
Panama Infrastructure Receivable Purchaser PLC				4.831% due 15/10/2029	\$ 100,000	100,209	0.10	Uniti Group LP			
0.000% due 05/04/2032 (f)	135,733	96,592	0.10	Sberbank of Russia Via SB Capital S.A.				10.500% due 15/02/2028	57,229	60,708	0.06
Paychex, Inc.				5.125% due 29/10/2022 ^	6,100	366	0.00	Ursa Re Ltd.			
5.100% due 15/04/2030	1,600	1,639	0.00	Selective Insurance Group, Inc.				9.610% due 07/12/2026	19,400	20,001	0.02
5.350% due 15/04/2032	2,100	2,157	0.00	5.900% due 15/04/2035 (m)	7,700	7,878	0.01	11.794% due 22/02/2028	13,100	13,177	0.01
5.600% due 15/04/2035	1,200	1,241	0.00	Sirius Real Estate Ltd.				13.044% due 07/12/2026	24,900	25,927	0.03
Polestar Re Ltd.				1.125% due 22/06/2026	€ 18,900	21,783	0.02	VD DPR Finance Co.			
14.794% due 07/01/2028	8,500	8,769	0.01	1.750% due 24/11/2028	7,500	8,348	0.01	6.833% due 15/03/2035 (l)	27,500	26,961	0.03
17.544% due 07/01/2027	14,000	14,626	0.02	SLM Student Loan Trust				Veraison Re Ltd.			
Preferred Term Securities Ltd.				2.525% due 15/12/2033	7,604	8,443	0.01	9.294% due 08/03/2033	1,850	1,850	0.00
4.668% due 22/03/2038	8,791	8,373	0.01	SOCAR Turkey Enerji AS Via Steas Funding DAC				VICI Properties LP			
4.781% due 22/12/2036	308	277	0.00	7.230% due 17/03/2026	\$ 14,200	14,107	0.01	3.750% due 15/02/2027	41,800	41,175	0.04

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.875% due 15/02/2029	\$ 32,080	\$ 31,053	0.03	Bayer U.S. Finance LLC				Dell International LLC			
4.125% due 15/08/2030	14,516	13,939	0.01	4.250% due 15/12/2025	\$ 8,400	\$ 8,377	0.01	4.750% due 01/04/2028	\$ 42,800	\$ 43,310	0.04
4.250% due 01/12/2026	31,400	31,220	0.03	4.375% due 15/12/2028	60,775	60,224	0.06	5.000% due 01/04/2030	18,000	18,294	0.02
4.500% due 01/09/2026	11,028	11,000	0.01	6.125% due 21/11/2026	110,041	111,871	0.11	Delta Air Lines Pass-Through Trust			
4.500% due 15/01/2028	2,000	1,992	0.00	6.250% due 21/01/2029 (m)	83,902	88,123	0.09	2.000% due 10/12/2029	1,858	1,749	0.00
4.625% due 01/12/2029	42,575	41,845	0.04	6.375% due 21/11/2030	99,071	105,315	0.11	Devon Energy Corp.			
4.750% due 01/04/2028	13,400	13,513	0.01	6.500% due 21/11/2033 (m)	86,621	92,916	0.09	5.200% due 15/09/2034 (m)	26,800	26,042	0.03
4.950% due 15/02/2030	28,400	28,579	0.03	6.875% due 21/11/2053 (m)	4,600	4,888	0.01	Diamondback Energy, Inc.			
5.125% due 15/11/2031	28,100	28,155	0.03	Bioceanico Sovereign Certificate Ltd.				5.550% due 01/04/2035 (m)	27,400	27,710	0.03
5.625% due 01/04/2035	36,200	36,547	0.04	0.000% due 05/06/2034 (f)	999	795	0.00	DISH DBS Corp.			
5.750% due 01/02/2027	28,055	28,452	0.03	BMW U.S. Capital LLC				5.250% due 01/12/2026	115,270	104,824	0.11
5.750% due 01/04/2034	6,200	6,342	0.01	4.650% due 19/03/2027	24,100	24,246	0.02	5.750% due 01/12/2028	117,000	101,497	0.10
Vitality Re Ltd.				4.750% due 21/03/2028	46,300	46,844	0.05	Enbridge, Inc.			
6.044% due 08/01/2030	2,900	2,905	0.00	5.185% due 19/03/2027	35,400	35,435	0.04	4.600% due 20/06/2028	11,500	11,589	0.01
8.044% due 08/01/2030	2,400	2,408	0.00	5.326% due 21/03/2028	64,500	64,345	0.07	Energy Transfer LP			
Voyager Aviation Holdings LLC				Boeing Co.				4.950% due 15/05/2028	2,500	2,536	0.00
8.500% due				2.196% due 04/02/2026	111,710	109,982	0.11	5.200% due 01/04/2030	1,400	1,432	0.00
09/05/2026 ^	2,097	0	0.00	2.750% due 01/02/2026	11,164	11,038	0.01	5.250% due 01/07/2029	11,300	11,580	0.01
Wells Fargo & Co.				3.250% due 01/02/2028	7,800	7,567	0.01	5.600% due 01/09/2034 (m)	20,550	20,881	0.02
3.526% due 24/03/2028	1,500	1,479	0.00	5.150% due 01/05/2030	34,200	34,835	0.04	5.700% due 01/04/2035	6,800	6,929	0.01
5.420% due 22/04/2028	64,500	64,956	0.07	6.259% due 01/05/2027	76,037	78,259	0.08	6.050% due 01/12/2026	18,300	18,691	0.02
5.707% due 22/04/2028	25,000	25,551	0.03	6.298% due 01/05/2029	99,120	104,817	0.11	6.050% due 01/09/2054	25,000	24,050	0.02
6.303% due 23/10/2029	58,800	62,155	0.06	6.388% due 01/05/2031	24,800	26,663	0.03	6.100% due 01/12/2028	250	263	0.00
Winston RE Ltd.				6.528% due 01/05/2034 (m)	39,700	43,161	0.04	6.400% due 01/12/2030	19,000	20,484	0.02
10.808% due 21/02/2028	1,000	1,016	0.00	Booz Allen Hamilton, Inc.				Essent Group Ltd.			
16.044% due 26/02/2031	2,400	2,524	0.00	5.950% due 15/04/2035 (m)	16,400	16,685	0.02	6.250% due 01/07/2029	21,900	22,694	0.02
Yango Group Co. Ltd.				British Airways Pass-Through Trust				Exela Intermediate LLC (11.500% PIK)			
6.900% due				2.900% due 15/09/2036	6,317	5,705	0.01	11.500% due 15/04/2026 (d)	5,303	265	0.00
31/10/2022 ^	CNY 50,000	199	0.00	3.300% due 15/06/2034	2,883	2,685	0.00	Expand Energy Corp.			
		15,398,988	15.55	3.800% due 20/03/2033	1,861	1,803	0.00	5.700% due 15/01/2035	20,100	20,404	0.02
				4.250% due 15/05/2034	10,407	10,003	0.01	Flora Food Management BV			
INDUSTRIALS				Broadcom, Inc.				6.875% due 02/07/2029	€ 39,200	46,786	0.05
Air Canada Pass-Through Trust				2.450% due 15/02/2031	31,000	27,730	0.03	Flutter Treasury DAC			
3.300% due 15/07/2031	\$ 1,735	1,625	0.00	2.600% due 15/02/2033	8,410	7,196	0.01	6.375% due 29/04/2029	\$ 5,000	5,153	0.01
3.600% due 15/09/2028	825	806	0.00	3.187% due 15/11/2036	24,404	20,241	0.02	Gazprom PJSC Via Gaz Capital S.A.			
5.250% due 01/10/2030	24,557	24,816	0.03	3.419% due 15/04/2033	3,720	3,375	0.00	4.950% due 23/03/2027	20,300	17,762	0.02
Alaska Airlines Pass-Through Trust				3.469% due 15/04/2034	41,233	36,849	0.04	4.950% due 06/02/2028	24,600	19,926	0.02
4.800% due 15/02/2029	16,423	16,451	0.02	4.150% due 15/02/2028	34,700	34,606	0.04	5.150% due 11/02/2026	32,700	30,248	0.03
Altice France S.A.				4.350% due 15/02/2030	33,400	33,285	0.03	7.288% due 16/08/2037	18,510	14,808	0.02
3.375% due 15/01/2028	€ 12,400	12,223	0.01	4.550% due 15/02/2032	32,000	31,716	0.03	8.625% due 28/04/2034	38,699	33,862	0.03
4.000% due 15/07/2029	1,400	1,382	0.00	4.800% due 15/10/2034 (m)	58,500	57,819	0.06	Global Payments, Inc.			
4.125% due 15/01/2029	2,800	2,774	0.00	5.050% due 12/07/2027	30,900	31,354	0.03	1.200% due 01/03/2026	2,664	2,602	0.00
4.250% due 15/10/2029	13,600	13,436	0.01	5.050% due 12/07/2029	73,700	75,498	0.08	4.875% due 17/03/2031	€ 14,250	17,591	0.02
5.125% due 15/01/2029	\$ 1,360	1,125	0.00	5.150% due 15/11/2031	14,500	14,923	0.02	Greene King Finance PLC			
5.125% due 15/07/2029	13,811	11,429	0.01	Burberry Group PLC				4.064% due 15/03/2035	£ 3,266	4,240	0.00
5.500% due 15/01/2028	19,615	16,526	0.02	5.750% due 20/06/2030	£ 55,200	75,730	0.08	5.106% due 15/03/2034	2,617	3,556	0.00
5.500% due 15/10/2029	10,100	8,383	0.01	Canadian Natural Resources Ltd.				Harbour Energy PLC			
5.875% due 01/02/2027	€ 20,100	21,304	0.02	5.000% due 15/12/2029	\$ 18,900	19,080	0.02	6.327% due 01/04/2035 (m)	\$ 27,300	27,168	0.03
8.125% due 01/02/2027	\$ 51,000	45,939	0.05	5.400% due 15/12/2034 (m)	19,100	18,987	0.02	HCA, Inc.			
Altrad Investment Authority S.A.S.				Carnival Corp.				5.000% due 01/03/2028	1,400	1,421	0.00
3.704% due 23/06/2029	€ 15,000	17,635	0.02	4.000% due 01/08/2028	65,676	64,321	0.07	5.250% due 01/03/2030	3,400	3,487	0.00
4.429% due 23/06/2032	16,700	19,630	0.02	Carvana Co. (13.000% PIK)				5.257% due 01/03/2028	21,100	21,229	0.02
Amdocs Ltd.				13.000% due 01/06/2030 (d)	105,406	110,915	0.11	5.450% due 01/04/2031	26,300	27,127	0.03
2.538% due 15/06/2030	\$ 11,200	10,151	0.01	Carvana Co. (14.000% PIK)				5.500% due 01/03/2032	10,700	11,048	0.01
American Airlines Pass-Through Trust				14.000% due 01/06/2031 (d)	131,558	151,508	0.15	Hyatt Hotels Corp.			
2.875% due 11/01/2036	13,171	11,631	0.01	CDW LLC				5.050% due 30/03/2028	11,600	11,729	0.01
3.000% due 15/04/2030	2,351	2,227	0.00	2.670% due 01/12/2026	10,600	10,341	0.01	5.250% due 30/06/2029	400	407	0.00
3.150% due 15/08/2033	656	604	0.00	3.569% due 01/12/2031	28,300	26,067	0.03	5.375% due 15/12/2031	22,800	23,130	0.02
3.200% due 15/12/2029	2,792	2,680	0.00	5.100% due 01/03/2030	18,400	18,544	0.02	5.750% due 30/03/2032	12,900	13,248	0.01
3.350% due 15/04/2031	10,069	9,596	0.01	Centene Corp.				Hyundai Capital America			
3.375% due 01/11/2028	19,956	19,465	0.02	2.500% due 01/03/2031	16,900	14,562	0.01	4.300% due 24/09/2027	73,900	73,321	0.07
3.575% due 15/07/2029	8,284	8,033	0.01	2.625% due 01/08/2031	28,100	24,096	0.02	5.300% due 19/03/2027	31,800	32,160	0.03
3.600% due 22/03/2029	1,549	1,508	0.00	3.000% due 15/10/2030	14,300	12,787	0.01	5.350% due 19/03/2029	15,900	16,208	0.02
3.650% due 15/08/2030	1,845	1,786	0.00	3.375% due 15/02/2030	12,800	11,799	0.01	5.445% due 19/03/2027	24,700	24,674	0.03
3.700% due 01/04/2028	25,690	25,245	0.03	4.250% due 15/12/2027	43,130	42,503	0.04	Icon Investments Six DAC			
4.000% due 15/08/2030	4,551	4,360	0.00	4.625% due 15/12/2029	33,300	32,411	0.03	5.809% due 08/05/2027	31,389	32,057	0.03
AppLovin Corp.				CGI, Inc.				5.849% due 08/05/2029	20,100	20,861	0.02
5.125% due				1.450% due 14/09/2026	8,100	7,826	0.01	Illumina, Inc.			
01/12/2029 (m)	48,400	49,044	0.05	2.300% due 14/09/2031	2,933	2,538	0.00	2.550% due 23/03/2031	7,000	6,158	0.01
Bacardi-Martini BV				4.950% due 14/03/2030	42,900	43,340	0.04	4.650% due 09/09/2026	40,700	40,759	0.04
5.550% due 01/02/2030	33,550	34,448	0.03	Claritev Corp. (6.000% Cash and 0.750% PIK)				Imperial Brands Finance Netherlands BV			
6.000% due 01/02/2035	18,750	19,378	0.02	6.750% due 31/03/2031 (d)	23,200	16,356	0.02	1.750% due 18/03/2033	€ 31,690	32,104	0.03
Barry Callebaut Services NV				CVS Pass-Through Trust				5.250% due 15/02/2031	32,457	41,263	0.04
3.750% due 19/02/2028	€ 28,500	33,781	0.03	4.163% due 11/08/2036	1,239	1,147	0.00	Imperial Brands Finance PLC			
BAT Capital Corp.				4.704% due 10/01/2036	4,621	4,430	0.00	3.500% due 26/07/2026	\$ 30,555	30,200	0.03
5.834% due 20/02/2031	\$ 21,400	22,528	0.02	5.926% due 10/01/2034	634	641	0.00	3.875% due 12/02/2034	€ 32,100	37,081	0.04
6.421% due 02/08/2033	4,300	4,672	0.00	6.036% due 10/12/2028	1,691	1,715	0.00	4.500% due 30/06/2028 (c)	\$ 23,700	23,701	0.02
BAT International Finance PLC				6.943% due 10/01/2030	3,816	3,940	0.00				
5.931% due				7.507% due 10/01/2032	4,830	5,060	0.01				
02/02/2029 (m)	44,000	46,189	0.05	8.353% due 10/07/2031	3,763	4,084	0.00				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Incora Intermediate LLC (0.000% Cash or 0.500% PIK)			
0.000% due 31/01/2030 (d)	\$ 10,106	\$ 10,106	0.01
Informa PLC			
3.375% due 09/06/2031	€ 16,500	19,277	0.02
Intelsat Jackson Holdings S.A.			
6.500% due 15/03/2030	\$ 290,777	297,231	0.30
Ipsen S.A.			
3.875% due 25/03/2032	€ 20,000	23,664	0.02
JDE Peet's NV			
2.250% due 24/09/2031	\$ 7,422	6,333	0.01
4.125% due 23/01/2030	€ 5,200	6,357	0.01
4.500% due 23/01/2034	22,171	27,257	0.03
JetBlue Pass-Through Trust			
2.750% due 15/11/2033	\$ 3,571	3,133	0.00
4.000% due 15/05/2034	33,622	31,555	0.03
JT International Financial Services BV			
3.625% due 11/04/2034	€ 57,700	66,986	0.07
LG Energy Solution Ltd.			
5.250% due 02/04/2028	\$ 26,900	27,011	0.03
Market Bidco Finco PLC			
4.750% due 04/11/2027	€ 13,400	15,694	0.02
Marriott International, Inc.			
5.100% due 15/04/2032	\$ 1,100	1,113	0.00
Mars, Inc.			
4.600% due 01/03/2028	66,100	66,651	0.07
Microchip Technology, Inc.			
4.900% due 15/03/2028	21,200	21,438	0.02
5.050% due 15/02/2030	49,054	49,781	0.05
Mitchells & Butlers Finance PLC			
5.111% due 15/12/2030	2,640	2,549	0.00
6.013% due 15/12/2030	£ 4,034	5,577	0.01
MPH Acquisition Holdings LLC			
5.750% due 31/12/2030	\$ 2,687	2,216	0.00
11.500% due 31/12/2030	4,113	4,082	0.00
NetApp, Inc.			
5.500% due 17/03/2032	13,700	14,116	0.01
5.700% due 17/03/2035	17,700	18,184	0.02
Nissan Motor Co. Ltd.			
3.522% due 17/09/2025	58,000	57,677	0.06
4.345% due 17/09/2027	83,324	80,049	0.08
4.810% due 17/09/2030 (m)	43,097	39,567	0.04
NPC Ukrenergo			
6.875% due 09/11/2028	1,000	813	0.00
Occidental Petroleum Corp.			
5.200% due 01/08/2029	38,400	38,552	0.04
5.375% due 01/01/2032	28,200	27,989	0.03
5.550% due 01/10/2034 (m)	10,100	9,917	0.01
Oracle Corp.			
4.800% due 03/08/2028	2,500	2,542	0.00
Petroleos de Venezuela S.A.			
5.375% due 12/04/2027 ^	53,114	6,696	0.01
5.500% due 12/04/2037 ^	50,574	6,374	0.01
6.000% due 16/05/2024 ^	47,576	6,074	0.01
6.000% due 15/11/2026 ^	63,177	8,042	0.01
9.750% due 17/05/2035 ^	28,330	4,193	0.00
Petroleos Mexicanos			
2.750% due 21/04/2027	€ 3,000	3,361	0.00
5.950% due 28/01/2031	\$ 43,161	39,060	0.04
6.700% due 16/02/2032	303,442	282,193	0.29
6.750% due 21/09/2047	2,466	1,788	0.00
6.950% due 28/01/2060	60,850	43,764	0.04
7.690% due 23/01/2050	9,240	7,274	0.01
Philip Morris International, Inc.			
3.750% due 15/01/2031	€ 13,600	16,495	0.02
4.750% due 01/11/2031	\$ 14,300	14,414	0.01
4.875% due 13/02/2029	46,600	47,438	0.05
5.125% due 13/02/2031	9,600	9,891	0.01
Prosus NV			
1.985% due 13/07/2033	€ 10,500	10,707	0.01
2.085% due 19/01/2030	3,900	4,352	0.00
2.778% due 19/01/2034	8,700	9,318	0.01
3.061% due 13/07/2031	\$ 4,600	4,076	0.00
4.193% due 19/01/2032	3,700	3,467	0.00
Quanta Services, Inc.			
4.750% due 09/08/2027	7,186	7,249	0.01
Roadster Finance DAC			
2.375% due 08/12/2032	€ 7,000	8,049	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Rolls-Royce PLC			
3.375% due 18/06/2026	£ 2,098	\$ 2,846	0.00
4.625% due 16/02/2026	€ 16,896	20,010	0.02
5.750% due 15/10/2027	\$ 121,023	124,296	0.13
5.750% due 15/10/2027	£ 22,371	31,457	0.03
Royalty Pharma PLC			
1.750% due 02/09/2027	\$ 24,384	23,099	0.02
Russian Railways Via RZD Capital PLC			
7.487% due 25/03/2031 ^	£ 13,950	13,381	0.01
Saudi Arabian Oil Co.			
5.875% due 17/07/2064	\$ 50,700	46,389	0.05
Spirit Airlines Pass-Through Trust			
3.375% due 15/08/2031	2,262	2,007	0.00
4.100% due 01/10/2029	7,951	7,306	0.01
Synopsis, Inc.			
4.550% due 01/04/2027	11,200	11,261	0.01
4.650% due 01/04/2028	5,100	5,153	0.01
4.850% due 01/04/2030	18,900	19,168	0.02
5.000% due 01/04/2032	23,300	23,611	0.02
5.150% due 01/04/2035	14,100	14,218	0.01
Tennessee Gas Pipeline Co. LLC			
2.900% due 01/03/2030	8,200	7,577	0.01
Thames Water Super Senior Issuer PLC			
9.750% due 10/10/2027	£ 9,944	14,995	0.02
Thames Water Utilities Finance PLC			
0.875% due 31/01/2030	€ 21,300	15,917	0.02
1.250% due 31/01/2034	7,940	6,012	0.01
1.604% due 23/12/2029	\$ 5,800	3,791	0.00
2.375% due 22/04/2042	£ 700	635	0.00
2.625% due 24/01/2034	10,300	9,214	0.01
3.500% due 25/02/2030	4,800	4,365	0.00
4.000% due 19/06/2027	11,300	10,887	0.01
4.000% due 18/04/2029	€ 7,400	5,694	0.01
4.375% due 18/01/2033	54,200	41,640	0.04
4.375% due 03/07/2036	£ 10,600	9,545	0.01
4.625% due 04/06/2048	5,300	4,828	0.01
5.125% due 28/09/2039	5,800	5,340	0.01
5.500% due 11/02/2043	5,500	5,013	0.01
6.500% due 09/02/2034	2,500	2,306	0.00
7.125% due 30/04/2033	7,800	7,278	0.01
7.750% due 30/04/2046	5,900	5,523	0.01
8.250% due 25/04/2042	7,600	7,397	0.01
Thames Water Utilities Ltd.			
0.000% due 22/03/2027 (f)	1,467	1,697	0.00
Times Square Hotel Trust			
8.528% due 01/08/2026	\$ 592	594	0.00
Topaz Solar Farms LLC			
4.875% due 30/09/2039	4,790	4,239	0.00
5.750% due 30/09/2039	41,253	40,535	0.04
U.S. Renal Care, Inc.			
10.625% due 28/06/2028	3,879	3,321	0.00
UCB S.A.			
4.250% due 20/03/2030	€ 3,400	4,095	0.00
United Airlines Pass-Through Trust			
2.700% due 01/11/2033	\$ 21,534	19,293	0.02
3.500% due 01/09/2031	2,381	2,248	0.00
3.750% due 03/03/2028	6,515	6,410	0.01
4.000% due 11/10/2027	410	406	0.00
4.150% due 25/02/2033	658	631	0.00
5.875% due 15/04/2029	61,035	62,335	0.06
Universal Music Group NV			
3.750% due 30/06/2032	€ 98,300	118,375	0.12
4.000% due 13/06/2031	30,900	37,860	0.04
Valaris Ltd.			
8.375% due 30/04/2030	\$ 12,102	12,426	0.01
Var Energi ASA			
3.875% due 12/03/2031	€ 49,200	58,037	0.06
Venture Global Calcasieu Pass LLC			
3.875% due 15/08/2029	\$ 44,300	41,797	0.04
3.875% due 01/11/2033 (m)	153,500	134,360	0.14
4.125% due 15/08/2031	30,900	28,623	0.03
Venture Global LNG, Inc.			
7.000% due 15/01/2030	86,600	87,621	0.09
8.125% due 01/06/2028	149,225	154,324	0.16
8.375% due 01/06/2031	22,100	22,970	0.02
9.500% due 01/02/2029 (m)	255,252	278,225	0.28
9.875% due 01/02/2032	101,000	109,139	0.11

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Verisk Analytics, Inc.			
5.250% due 15/03/2035	\$ 40,500	\$ 40,746	0.04
Volkswagen Group of America Finance LLC			
5.050% due 27/03/2028	70,300	70,722	0.07
5.250% due 22/03/2029	93,500	94,629	0.10
Warnermedia Holdings, Inc.			
3.755% due 15/03/2027	5,300	5,168	0.01
Whitbread Group PLC			
5.500% due 31/05/2032	£ 33,600	45,748	0.05
Windstream Services LLC			
8.250% due 01/10/2031	\$ 186,950	195,950	0.20
Woodside Finance Ltd.			
5.100% due 12/09/2034	24,400	23,640	0.02
Yorkshire Water Finance PLC			
6.375% due 18/11/2034	£ 48,930	69,307	0.07
		7,760,333	7.83
UTILITIES			
Chile Electricity Lux MPC SARL			
5.580% due 20/10/2035	\$ 83,968	84,100	0.09
Dominion Energy, Inc.			
5.000% due 15/06/2030	47,900	48,904	0.05
Edison International			
5.250% due 15/03/2032	15,600	14,809	0.02
6.250% due 15/03/2030	20,900	21,234	0.02
Gazprom PJSC Via Gaz Finance PLC			
2.950% due 27/01/2029	183,800	131,417	0.13
NorthWestern Corp.			
5.073% due 21/03/2030	28,200	28,658	0.03
Oncor Electric Delivery Co. LLC			
4.500% due 20/03/2027	31,000	31,165	0.03
ONEOK, Inc.			
4.750% due 15/10/2031	29,400	29,125	0.03
Pacific Gas & Electric Co.			
2.100% due 01/08/2027	12,877	12,200	0.01
2.500% due 01/02/2031	13,491	11,718	0.01
2.950% due 01/03/2026	104,155	102,802	0.10
3.000% due 15/06/2028	31,800	30,209	0.03
3.150% due 01/01/2026	62,792	62,199	0.06
3.250% due 01/06/2031	37,030	33,253	0.03
3.300% due 15/03/2027	19,465	19,022	0.02
3.300% due 01/12/2027	136,502	132,111	0.13
3.450% due 01/07/2025	103,044	103,043	0.11
3.500% due 01/08/2050	1,723	1,106	0.00
3.750% due 01/07/2028	113,694	110,354	0.11
3.750% due 15/08/2042	17,317	12,361	0.01
4.000% due 01/12/2046	3,527	2,529	0.00
4.200% due 01/03/2029	32,300	31,535	0.03
4.200% due 01/06/2041	1,800	1,386	0.00
4.250% due 15/03/2046	6,232	4,650	0.01
4.300% due 15/03/2045	61,034	46,129	0.05
4.400% due 01/03/2032	27,000	25,344	0.03
4.450% due 15/04/2042	23,987	19,080	0.02
4.550% due 01/07/2030	207,115	202,254	0.21
4.600% due 15/06/2043	23,378	18,548	0.02
4.650% due 01/08/2028	4,100	4,078	0.00
4.750% due 15/02/2044	14,492	11,808	0.01
5.000% due 04/06/2028	21,600	21,671	0.02
5.450% due 15/06/2027	8,500	8,602	0.01
5.700% due 01/03/2035	29,600	29,350	0.03
5.900% due 15/06/2032	10,000	10,214	0.01
6.000% due 15/08/2035	53,300	53,921	0.06
Peru LNG SRL			
5.375% due 22/03/2030	500	471	0.00
Rio Oil Finance Trust			
8.200% due 06/04/2028	11,064	11,542	0.01
9.750% due 06/01/2027	3,467	3,590	0.00
Southern California Edison Co.			
2.250% due 01/06/2030	5,284	4,642	0.01
2.750% due 01/02/2032	14,284	12,321	0.01
4.700% due 01/06/2027	46,060	46,240	0.05
5.250% due 15/03/2030	70,200	70,953	0.07
5.300% due 01/03/2028	2,198	2,227	0.00
5.950% due 01/11/2032	12,906	13,258	0.01
6.200% due 15/09/2055	10,200	9,777	0.01
Southern Gas Corridor CJSC			
6.875% due 24/03/2026	14,200	14,404	0.02
Sprint Capital Corp.			
6.875% due 15/11/2028	2,200	2,362	0.00

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
8.750% due 15/03/2032	\$ 32,200	\$ 39,080	0.04	4.034% due 15/10/2033	\$ 254	\$ 250	0.00	5.000% due 01/07/2055 -			
Sprint LLC				4.306% due 25/10/2052	118,436	98,326	0.10	01/08/2055	\$ 114,000	\$ 111,983	0.11
7.625% due 01/03/2026	8,100	8,178	0.01	4.446% due 25/11/2052	153,717	138,231	0.14	5.500% due 01/07/2055	270,300	270,739	0.27
		<u>1,749,934</u>	<u>1.77</u>	4.492% due 25/11/2055	36,702	31,612	0.03	6.000% due 01/07/2055 -			
Total Corporate Bonds & Notes		24,909,255	25.15	4.500% due 01/08/2048	6,364	4,144	0.01	01/08/2055	263,000	266,589	0.27
				4.500% due 15/05/2049 (a)	2,936	2,766	0.01	Uniform Mortgage-Backed Security			
MUNICIPAL BONDS & NOTES				4.750% due 25/07/2056 -				2.500% due 01/06/2031 -			
Golden State, California Tobacco Securitization Corp.				25/11/2057	91,312	89,138	0.09	01/03/2032	178	171	0.00
Revenue Bonds, (ST APPROP Insured), Series 2021				5.000% due 15/02/2049 (a)	1,209	193	0.00	3.000% due 01/12/2025 -			
3.000% due 01/06/2046	2,370	2,081	0.00	5.500% due 01/08/2033 -				01/12/2052	517,779	454,113	0.46
Golden State, California Tobacco Securitization Corp.				01/04/2036	0	0	0.00	3.500% due 01/11/2025 -			
Revenue Bonds, Series 2021				5.505% due 25/12/2054	30,470	30,484	0.03	01/05/2052	166,248	153,164	0.16
3.850% due 01/06/2050	1,330	1,211	0.00	6.000% due 01/01/2033 -				4.000% due 01/08/2030 -			
4.214% due 01/06/2050	13,300	9,591	0.01	01/09/2033	0	0	0.00	01/04/2053	428,631	408,367	0.41
Illinois State General Obligation Bonds, (BABs),				6.500% due 01/02/2032 -				4.500% due 01/09/2033 -			
Series 2010				25/11/2049	2,473	2,614	0.00	01/07/2053	92,586	88,876	0.09
6.630% due 01/02/2035	6,112	6,424	0.01	7.000% due 01/12/2025 -				5.000% due 01/05/2026 -			
6.725% due 01/04/2035	2,073	2,194	0.00	01/06/2037	4	2	0.00	01/08/2053	154,819	152,540	0.15
7.350% due 01/07/2035	6,301	6,742	0.01	7.388% due 25/12/2047	1,364	1,363	0.00	5.500% due 01/12/2034 -			
Puerto Rico Electric Power Authority Revenue Bonds,				8.000% due 01/07/2030	0	0	0.00	01/09/2053	1,467,444	1,471,359	1.49
(BABs), Series 2010				Ginnie Mae				6.000% due 01/08/2031 -			
6.050% due 01/07/2032 ^	6,790	3,310	0.00	0.000% due 20/01/2049 -				01/09/2054	2,159,418	2,201,166	2.22
6.125% due 01/07/2040 ^	435	212	0.00	20/05/2049 (a)	38,226	581	0.00	6.500% due 01/07/2031 -			
Puerto Rico Electric Power Authority Revenue Bonds,				0.300% due 16/05/2050 (a)	616	2	0.00	01/07/2054	81,147	84,353	0.09
Series 2008				0.636% due 20/12/2040	1,320	1,214	0.00	7.500% due 01/04/2029 -			
5.375% due 01/07/2022 ^	2,355	1,142	0.00	1.123% due 20/12/2040	180	155	0.00	01/10/2030	0	0	0.00
		<u>32,907</u>	<u>0.03</u>	1.724% due 16/01/2043 (a)	407	33	0.00	8.000% due 01/03/2030	0	0	0.00
				2.500% due 20/04/2052	50,995	43,378	0.04	Uniform Mortgage-Backed Security, TBA			
U.S. GOVERNMENT AGENCIES				3.000% due 20/01/2052 -				2.000% due 01/07/2040	200	183	0.00
Fannie Mae				20/03/2052	68,855	60,985	0.06	2.500% due 01/07/2040 -			
0.230% due 25/03/2035 (a)	91	4	0.00	3.500% due 20/03/2043 (a)	508	70	0.00	01/07/2055	1,350	1,255	0.00
0.241% due 25/05/2041	36	28	0.00	20/06/2055	441,777	402,784	0.41	3.000% due 01/07/2040 -			
1.564% due 25/08/2033	128	120	0.00	4.000% due 20/03/2054 -				01/08/2055	1,256,100	1,095,652	1.11
1.580% due 25/10/2049 -				20/06/2054	108,216	100,766	0.10	3.500% due 01/07/2055 -			
25/11/2049 (a)	34,712	4,668	0.00	4.500% due 15/07/2030 -				01/08/2055	2,016,022	1,814,944	1.83
1.630% due 25/04/2044 -				20/07/2053	127,339	125,663	0.13	4.000% due 01/07/2055 -			
25/02/2049 (a)	5,117	562	0.00	4.563% due 20/10/2065	425	423	0.00	01/08/2055	4,047,453	3,763,304	3.80
1.780% due 25/05/2048 (a)	12,508	1,735	0.00	4.625% due 20/07/2045 -				4.500% due 01/07/2055 -			
2.500% due 25/12/2027 -				20/12/2045	6,711	6,865	0.01	01/08/2055	2,787,800	2,665,723	2.69
25/02/2028 (a)	1,427	28	0.00	4.752% due 20/01/2072	260	260	0.00	5.000% due 01/07/2055 -			
3.000% due 25/06/2042 -				4.796% due 20/08/2065	661	661	0.00	01/08/2055	8,800,864	8,621,244	8.71
25/02/2046 (a)	428	55	0.00	4.896% due 20/08/2066	9	9	0.00	5.500% due 01/07/2055 -			
3.000% due 01/09/2057	14,748	12,829	0.01	5.000% due 20/11/2032 -				01/08/2055	6,593,710	6,588,521	6.65
3.500% due 25/12/2049 (a)	5,193	1,082	0.00	20/06/2049	171,426	173,556	0.18	6.000% due 01/07/2055 -			
4.000% due 01/01/2059	7,634	7,170	0.01	5.002% due 20/02/2074	5,049	5,031	0.01	01/08/2055	11,681,958	11,862,600	11.98
4.500% due 25/09/2040	2,043	2,031	0.00	5.016% due 20/04/2062	141	141	0.00	6.500% due 01/07/2055 -			
4.500% due 25/12/2042 (a)	105	17	0.00	5.046% due 20/01/2062	6	6	0.00	01/08/2055	11,765,761	12,135,236	12.27
5.000% due 01/05/2034 -				5.096% due 20/02/2070	281	283	0.00	7.000% due 01/08/2055 -			
01/06/2037	5	5	0.00	5.106% due 20/12/2065	1,557	1,558	0.00	01/09/2055	1,160,500	1,216,703	1.23
5.500% due 01/05/2033 -				5.146% due 20/08/2066	253	254	0.00			<u>58,258,832</u>	<u>58.84</u>
25/05/2038	135	134	0.00	5.196% due 20/10/2066 -				U.S. TREASURY OBLIGATIONS			
5.505% due 25/12/2054	37,147	37,241	0.04	20/02/2067	1,150	1,152	0.00	U.S. Treasury Bonds			
6.000% due 01/08/2036 -				5.227% due 20/06/2067	15,433	15,642	0.02	2.500% due 15/02/2045	59,000	41,553	0.04
01/05/2038	0	0	0.00	5.246% due 20/06/2066	2,911	2,919	0.00	2.875% due 15/05/2043	69,079	53,264	0.05
6.500% due 01/03/2029	0	0	0.00	5.296% due 20/07/2066	1,082	1,085	0.00	2.875% due 15/08/2045	510,010	381,491	0.39
7.000% due 01/04/2029	0	0	0.00	5.366% due 20/07/2065	4,322	4,341	0.00	3.000% due 15/11/2044	371,252	285,995	0.29
13.082% due 25/07/2037	2	3	0.00	5.446% due 20/03/2066	1,137	1,143	0.00	3.000% due 15/08/2048	81,815	60,533	0.06
Freddie Mac				6.000% due 15/04/2037 -				3.000% due 15/02/2049	10,169	7,496	0.01
1.063% due 15/01/2041	366	334	0.00	20/11/2038	0	0	0.00	3.125% due 15/02/2043	178,076	143,261	0.14
1.115% due 25/04/2029 (a)	42,077	776	0.00	6.111% due 20/09/2067	8,646	8,785	0.01	3.125% due 15/08/2044	283,117	223,320	0.23
1.580% due 25/12/2049 (a)	19,254	2,503	0.00	6.500% due 15/05/2028 -				3.125% due 15/05/2048	55,840	42,384	0.04
1.732% due 15/11/2042 (a)	2,878	367	0.00	15/09/2037	2	1	0.00	3.375% due 15/05/2044	416,095	342,384	0.35
1.782% due 15/01/2042 (a)	149	12	0.00	6.717% due 20/07/2067	8,514	8,642	0.01	3.625% due 15/02/2044	145,436	124,558	0.13
2.332% due 15/03/2037 (a)	55	5	0.00	7.000% due 15/01/2026 -				3.750% due 15/11/2043	80,988	70,789	0.07
2.500% due 15/09/2027 -				15/05/2038	2	0	0.00	4.250% due 15/08/2054	178,800	163,337	0.16
15/12/2027 (a)	1,789	38	0.00	7.500% due 15/09/2025 -				4.375% due 15/08/2043	208,600	198,899	0.20
3.000% due 15/12/2032 -				20/01/2030	0	0	0.00	4.500% due 15/11/2054	1,009,800	962,623	0.97
15/04/2049 (a)	3,034	446	0.00	7.519% due 20/09/2066	3,573	3,658	0.00	4.625% due 15/05/2054	418,600	406,696	0.41
3.000% due 01/11/2046 -				7.763% due 20/04/2037	5	6	0.00	U.S. Treasury Inflation Protected Securities (h)			
01/05/2049	1,608	1,430	0.00	7.843% due 20/09/2066	8,725	9,005	0.01	0.125% due 15/10/2025	119,295	118,884	0.12
3.500% due 15/12/2032 -				8.000% due 15/03/2030 -				0.125% due 15/04/2026	8,317	8,225	0.01
15/05/2049 (a)	7,495	1,009	0.00	15/05/2032	0	0	0.00	0.125% due 15/07/2026	202,867	201,131	0.20
3.500% due 01/07/2046 -				8.500% due 15/01/2031	0	0	0.00	0.125% due 15/10/2026	347,104	343,154	0.35
01/03/2048	5,544	6,289	0.00	Ginnie Mae, TBA				0.125% due 15/07/2030	322,236	302,802	0.31
3.607% due 25/10/2046	4,181	4,132	0.00	3.000% due 01/07/2055 -				0.125% due 15/01/2031	11,829	10,964	0.01
4.000% due 01/05/2039 -				01/08/2055	264,600	234,023	0.24	0.125% due 15/07/2031	62,029	57,104	0.06
01/11/2047	25	25	0.00	3.500% due 01/07/2055	193,940	176,343	0.18	0.125% due 15/01/2032	50,683	45,957	0.05
4.000% due 15/06/2049 (a)	3,804	695	0.00	4.000% due 01/07/2055 -				0.250% due 15/07/2029	922,068	885,701	0.89
				01/08/2055	231,824	215,542	0.22	0.250% due 15/02/2050	121,146	70,440	0.07
				4.500% due 01/07/2055 -							
				01/08/2055	771,122	738,186	0.75				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.375% due 15/01/2027	\$ 20,212	\$ 19,937	0.02	AFG Trust				4.812% due 20/12/2046	\$ 1,672	\$ 1,490	0.00
0.375% due 15/07/2027	5,455	5,382	0.01	4.528% due 10/07/2056	AUD 11,139	\$ 7,300	0.01	4.852% due 20/04/2047	596	501	0.00
0.625% due 15/07/2032	555,528	518,403	0.52	Alba PLC				4.852% due 20/05/2047	5,229	4,825	0.01
0.625% due 15/02/2043	16,881	12,558	0.01	4.528% due 17/03/2039	£ 4,100	5,534	0.01	4.852% due 20/06/2047	401	329	0.00
0.750% due 15/07/2028	179,971	177,812	0.18	4.578% due 15/12/2038	6,275	8,342	0.01	4.992% due 20/06/2047	1,650	1,360	0.00
0.750% due 15/02/2042	47,839	37,180	0.04	4.598% due 17/03/2039	3,923	5,216	0.01	4.994% due 25/07/2037	160	153	0.00
0.750% due 15/02/2045	158,922	116,130	0.12	4.648% due 17/03/2039	6,267	8,089	0.01	5.014% due 25/05/2037	3,868	3,301	0.00
0.875% due 15/01/2029	216,323	213,014	0.22	4.707% due 25/11/2042	957	1,287	0.00	5.014% due 25/07/2037	1,569	1,503	0.00
0.875% due 15/02/2047	122,914	89,136	0.09	Alliance Bancorp Trust				5.032% due 20/05/2047	1,201	1,117	0.00
1.000% due 15/02/2046	65,927	49,999	0.05	4.914% due 25/07/2037	\$ 818	730	0.00	5.034% due 25/08/2036	139	125	0.00
1.000% due 15/02/2048	146,075	107,536	0.11	American Home Mortgage Assets Trust				5.069% due 20/07/2047	796	771	0.00
1.000% due 15/02/2049	384,223	279,048	0.28	3.210% due 25/11/2035	1,049	734	0.00	5.078% due 20/01/2047	1,256	1,094	0.00
1.125% due 15/01/2033	54,488	52,091	0.05	4.554% due 25/10/2046	4,956	4,469	0.01	5.189% due 20/05/2036	975	921	0.00
1.375% due 15/07/2033	1,531,853	1,488,344	1.50	4.559% due 25/03/2047	1,032	921	0.00	5.482% due 20/04/2035	1,604	1,431	0.00
1.375% due 15/02/2044	18,443	15,499	0.02	4.624% due 25/10/2046	9,142	5,294	0.01	5.483% due 20/02/2036	35	28	0.00
1.500% due 15/02/2053	174,595	138,419	0.14	4.624% due 25/12/2046	4,393	3,754	0.01	5.500% due 25/01/2036	11	11	0.00
1.750% due 15/01/2034	381,921	378,787	0.38	4.644% due 25/10/2046	3,746	1,896	0.00	5.500% due 25/03/2036	39	35	0.00
1.875% due 15/07/2034	2,807,480	2,811,262	2.84	4.814% due 25/09/2046	2,480	2,329	0.00	5.716% due 20/05/2036	167	156	0.00
2.125% due 15/02/2040	24,338	24,043	0.02	5.014% due 25/08/2037	1,288	1,160	0.00	5.750% due 25/11/2035	0	0	0.00
2.125% due 15/02/2041	10,985	10,760	0.01	5.099% due 25/02/2047	24,154	8,415	0.01	5.750% due 25/03/2036	58	48	0.00
U.S. Treasury Notes				5.319% due 25/11/2046	30,474	7,398	0.01	5.760% due 20/09/2035	1,645	1,352	0.00
0.375% due 31/01/2026	100,000	97,803	0.10	5.339% due 25/10/2046	3,764	2,450	0.00	5.773% due 25/05/2037	73	64	0.00
0.375% due 30/09/2027	38,660	35,904	0.04	6.750% due 25/11/2046	4,186	3,750	0.01	5.846% due 25/01/2037	157	146	0.00
0.500% due 31/10/2027	46,600	43,287	0.04	American Home Mortgage Investment Trust				6.000% due 25/07/2036	413	318	0.00
0.625% due 30/11/2027	542,910	504,758	0.51	4.624% due 25/05/2047	1,991	1,171	0.00	6.000% due 25/08/2036	199	172	0.00
0.625% due 31/12/2027	230,260	213,512	0.22	4.714% due 25/03/2046	6,549	5,917	0.01	6.000% due 25/09/2036	501	436	0.00
0.750% due 30/04/2026	100,000	97,298	0.10	4.794% due 25/12/2046	6,440	5,416	0.01	6.000% due 25/08/2037	1,310	1,081	0.00
0.750% due 31/01/2028	199,210	184,853	0.19	4.834% due 25/03/2046	2,439	2,167	0.00	6.000% due 26/10/2037	1,081	999	0.00
0.875% due 30/09/2026	100,000	96,344	0.10	5.034% due 25/09/2045	5,692	5,060	0.01	6.230% due 20/11/2034	5	5	0.00
1.500% due 15/08/2026	56,200	54,701	0.05	5.034% due 25/11/2045	4,683	3,244	0.00	6.249% due 25/02/2036	38	36	0.00
2.000% due 15/08/2025	110,000	109,663	0.11	5.259% due 25/02/2045	5,863	5,544	0.01	6.253% due 25/10/2036	7	6	0.00
2.000% due 15/11/2026	9,100	8,874	0.01	5.883% due 25/09/2035	10,935	5,997	0.01	6.263% due 25/10/2036	156	138	0.00
2.250% due 15/11/2025	57,430	56,997	0.06	6.326% due 25/09/2035	3,029	1,143	0.00	6.347% due 25/01/2037	489	457	0.00
2.250% due 15/02/2027	262,600	256,240	0.26	6.460% due 25/12/2036	3,533	2,991	0.00	6.474% due 20/07/2036	57	58	0.00
2.375% due 31/03/2029	139,700	133,141	0.13	6.500% due 25/03/2047	660	428	0.00	6.479% due 25/10/2036	404	368	0.00
2.375% due 15/05/2029	255,400	242,999	0.24	6.950% due 25/06/2036	7,599	1,064	0.00	6.557% due 20/11/2035	177	169	0.00
2.625% due 31/01/2026	881,400	873,324	0.88	Angel Oak Mortgage Trust				6.559% due 20/07/2036	426	423	0.00
2.750% due 15/08/2032	832,400	768,052	0.78	1.469% due 25/06/2065	959	912	0.00	6.567% due 26/07/2035	99	85	0.00
2.875% due 15/08/2028	500	488	0.00	APS Resecuritization Trust				6.619% due 20/11/2034	29	29	0.00
2.875% due 15/05/2032	171,690	160,228	0.16	2.818% due 27/06/2049	2,326	2,260	0.00	6.986% due 20/06/2032	2	2	0.00
3.375% due 15/09/2027	375,000	372,466	0.38	Ashford Hospitality Trust				Banc of America Merrill Lynch Trust			
3.750% due 31/08/2026	100,000	99,777	0.10	5.384% due 15/04/2035	372	371	0.00	2.848% due 14/08/2034	18,900	16,062	0.02
4.000% due 31/10/2029	592,900	598,690	0.60	5.734% due 15/04/2035	3,000	2,978	0.00	3.819% due 14/07/2037	8,000	7,716	0.01
4.250% due 15/01/2028	300,000	303,926	0.31	5.884% due 15/04/2035	2,500	2,476	0.00	4.325% due 15/08/2046	400	359	0.00
4.250% due 15/02/2028	250,000	253,418	0.26	Atlas Funding PLC				6.013% due 17/06/2050	200	46	0.00
4.375% due 31/07/2026	200,000	200,832	0.20	5.074% due 20/09/2061	£ 25,419	34,935	0.04	Banc of America Mortgage Trust			
4.500% due 31/03/2026	1,661,900	1,666,566	1.68	5.374% due 20/01/2061	23,913	32,941	0.03	3.969% due 25/02/2036	213	181	0.00
4.500% due 15/04/2027	1,673,100	1,694,210	1.71	Atrium Hotel Portfolio Trust				4.244% due 20/10/2046	199	174	0.00
		21,226,636	21.44	5.539% due 15/12/2036	\$ 34,469	33,716	0.04	4.843% due 25/01/2036	69	60	0.00
				6.109% due 15/12/2036	4,000	3,873	0.01	5.329% due 20/11/2046	118	105	0.00
NON-AGENCY MORTGAGE-BACKED SECURITIES				Avon Finance PLC				5.830% due 25/08/2035	929	889	0.00
1211 Avenue of the Americas Trust				5.139% due 28/12/2049	£ 33,068	45,390	0.05	6.000% due 25/03/2037	544	466	0.00
3.901% due 10/08/2035	1,500	1,440	0.00	Banc of America Alternative Loan Trust				6.000% due 25/05/2037	181	144	0.00
4.230% due 10/08/2035	9,600	9,118	0.01	4.834% due 25/01/2037	\$ 1,365	1,110	0.00	6.000% due 25/07/2046	15	13	0.00
4.280% due 10/08/2035	7,400	6,868	0.01	5.500% due 25/12/2035	122	111	0.00	6.019% due 25/01/2035	521	510	0.00
20 Times Square Trust				5.913% due 25/10/2036	9,385	2,518	0.00	6.102% due 25/09/2035	455	399	0.00
3.203% due 15/05/2035	38,291	34,080	0.04	6.000% due 25/11/2035	169	152	0.00	6.107% due 25/07/2035	723	693	0.00
225 Liberty Street Trust				6.000% due 25/04/2037	309	266	0.00	Barclays Commercial Mortgage Securities Trust			
3.597% due 10/02/2036	25,260	24,124	0.03	6.000% due 25/06/2037	389	333	0.00	3.966% due 10/08/2033	29,500	27,276	0.03
280 Park Avenue Mortgage Trust				6.000% due 25/06/2046	1,729	1,395	0.00	4.197% due 10/08/2035	1,350	1,323	0.00
5.492% due 15/09/2034	700	694	0.00	6.000% due 25/07/2046	1,137	993	0.00	6.500% due 15/07/2037	10,000	9,313	0.01
5.862% due 15/09/2034	2,000	1,957	0.00	6.500% due 25/03/2036	1,308	1,199	0.00	7.000% due 15/07/2037	24,373	20,247	0.02
Adjustable Rate Mortgage Trust				Banc of America Funding Corp.				BCAP LLC Trust			
3.398% due 25/08/2035	289	221	0.00	4.460% due 25/09/2048	1,269	1,195	0.00	0.000% due 26/08/2036	1,198	490	0.00
3.792% due 25/09/2035	2,050	1,768	0.00	Banc of America Funding Trust				3.547% due 26/01/2037	3,502	3,165	0.00
4.674% due 25/08/2036	10,955	3,693	0.01	3.752% due 20/05/2035	609	534	0.00	4.058% due 26/07/2037	2,913	2,642	0.00
4.759% due 25/05/2036	59	52	0.00	3.898% due 29/04/2037	7,232	6,468	0.01	4.083% due 26/03/2037	0	0	0.00
4.774% due 25/05/2036	3,616	1,488	0.00	4.098% due 26/10/2036	8,235	7,887	0.01	4.466% due 26/03/2037	101	100	0.00
4.854% due 25/06/2037	2,275	2,633	0.00	4.226% due 20/09/2046	53	43	0.00	4.714% due 25/04/2037	1,220	1,143	0.00
4.954% due 25/01/2036	99	94	0.00	4.494% due 25/01/2037	1,871	1,597	0.00	4.738% due 26/04/2047	2,187	2,054	0.00
4.974% due 25/02/2036	148	88	0.00	4.521% due 20/01/2047	128	111	0.00	4.774% due 25/01/2037	2,251	2,073	0.00
5.041% due 25/03/2037	3,507	2,640	0.00	4.524% due 20/06/2047	2,942	2,619	0.00	4.794% due 25/03/2037	5,184	4,687	0.01
5.384% due 25/08/2035	765	680	0.00	4.534% due 25/04/2037	2,698	2,272	0.00	4.814% due 25/10/2036	41	43	0.00
5.423% due 25/04/2035	4	4	0.00	4.646% due 26/05/2037	5,643	4,992	0.01	4.854% due 25/04/2037	48	46	0.00
5.584% due 25/01/2035	1,182	1,033	0.00	4.690% due 20/05/2036	179	158	0.00	4.854% due 25/05/2047	194	185	0.00
5.584% due 25/03/2035	896	782	0.00	4.699% due 26/07/2036	5,061	4,454	0.01	4.934% due 25/02/2047	848	770	0.00
6.024% due 25/01/2036	22	21	0.00	4.746% due 27/08/2036	11,885	11,431	0.01	4.967% due 26/07/2037	486	443	0.00
6.051% due 25/11/2037	734	486	0.00	4.752% due 20/02/2047	2,524	2,348	0.00	5.250% due 26/05/2037	2,730	1,206	0.00
6.228% due 25/01/2036	1,673	1,186	0.00	4.785% due 20/11/2035	2,476	2,142	0.00	5.500% due 26/02/2036	779	528	0.00
				4.812% due 20/10/2036	6,642	5,127	0.01	5.734% due 25/09/2047	939	835	0.00
								6.250% due 26/08/2036	3,108	1,229	0.00
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Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Bear Stearns Adjustable Rate Mortgage Trust				BNPP Mortgage Securities LLC Trust				4.564% due 25/06/2036 \$ 3,875 \$ 3,745 0.01			
4.204% due 25/05/2047	\$ 110	\$ 90	0.00	6.000% due 27/08/2037	\$ 1,114	\$ 378	0.00	4.681% due 20/02/2036	1,296	1,190	0.00
4.250% due 25/05/2047	2,602	2,347	0.00	Braccan Mortgage Funding PLC				4.719% due 25/08/2036	10,538	4,300	0.01
4.334% due 25/08/2047	1,003	886	0.00	5.077% due 15/02/2067	£ 47,520	65,301	0.07	4.742% due 25/03/2037	1,338	1,162	0.00
4.424% due 25/07/2036	152	132	0.00	Brants Bridge PLC				4.753% due 25/06/2036	882	852	0.00
4.893% due 25/06/2035	11	10	0.00	5.139% due 14/06/2066	7,382	10,136	0.01	4.754% due 25/09/2036	208	197	0.00
4.987% due 25/10/2046	1,194	1,038	0.00	Bridgegate Funding PLC				4.754% due 25/01/2037	2,565	2,239	0.00
5.292% due 25/08/2035	488	425	0.00	6.564% due 16/10/2062	63,770	88,150	0.09	4.783% due 25/09/2037	2,448	2,148	0.00
5.513% due 25/07/2034	1	1	0.00	7.314% due 16/10/2062	44,065	61,000	0.06	4.934% due 25/09/2036	2,702	2,560	0.00
5.531% due 25/02/2036	1,616	1,480	0.00	8.314% due 16/10/2062	25,165	34,897	0.04	5.000% due 25/03/2037	3,205	2,858	0.00
5.828% due 25/02/2047	1,891	1,656	0.00	9.314% due 16/10/2062	18,898	26,139	0.03	5.084% due 25/11/2036	1,758	1,517	0.00
6.159% due 25/10/2033	0	0	0.00	BX Trust				5.103% due 25/04/2035	303	290	0.00
6.244% due 25/06/2035	30	30	0.00	6.579% due 15/05/2035	\$ 662	655	0.00	5.135% due 25/07/2037	1,015	907	0.00
6.250% due 25/02/2033	0	0	0.00	BXP Trust				5.155% due 25/11/2036	420	281	0.00
6.339% due 25/11/2034	2	1	0.00	3.379% due 13/06/2039	90,000	87,107	0.09	5.178% due 25/12/2035	451	288	0.00
6.373% due 25/12/2046	3,248	2,710	0.00	Canada Square Funding PLC				5.266% due 25/04/2037	1,194	1,079	0.00
6.375% due 25/08/2033	1	1	0.00	5.019% due 17/06/2058	£ 11,715	16,060	0.02	5.452% due 25/03/2036	238	228	0.00
6.464% due 25/10/2035	331	332	0.00	5.161% due 17/01/2059	2,551	3,503	0.01	5.500% due 25/09/2035	540	550	0.00
6.530% due 25/02/2036	873	833	0.00	5.189% due 17/06/2058	11,981	16,440	0.02	5.718% due 25/05/2042	732	713	0.00
6.547% due 25/04/2033	23	23	0.00	Canterbury Finance PLC				5.750% due 25/11/2035	1,400	1,092	0.00
Bear Stearns ALT-A Trust				5.073% due 16/05/2058	29,151	39,998	0.04	5.988% due 25/08/2035	233	209	0.00
4.016% due 25/05/2036	740	686	0.00	Chase Mortgage Finance Trust				6.000% due 25/12/2035	817	813	0.00
4.037% due 25/04/2037	204	142	0.00	4.669% due 25/03/2037	\$ 2,340	2,168	0.00	6.000% due 25/11/2036	34	35	0.00
4.192% due 25/08/2036	4,480	2,052	0.00	4.745% due 25/12/2035	578	522	0.00	6.000% due 25/08/2037	1,370	490	0.00
4.433% due 25/07/2035	269	191	0.00	4.780% due 25/12/2035	69	61	0.00	6.081% due 25/07/2036	118	86	0.00
4.607% due 25/11/2036	9,538	4,899	0.01	4.918% due 25/01/2036	396	369	0.00	6.800% due 25/07/2036	1,335	1,012	0.00
4.632% due 25/07/2035	542	352	0.00	4.939% due 25/07/2037	430	352	0.00	Citigroup Mortgage Loan Trust, Inc. Mortgage			
4.711% due 25/08/2046	3,210	2,202	0.00	5.078% due 25/03/2037	614	597	0.00	Pass-Through Certificates			
4.754% due 25/08/2036	4,815	4,249	0.01	5.250% due 25/05/2035	0	0	0.00	4.841% due 25/09/2035	1,075	966	0.00
4.754% due 25/11/2036	1,908	1,644	0.00	5.500% due 25/11/2035	1,858	1,329	0.00	CitiMortgage Alternative Loan Trust			
4.754% due 25/06/2046	2,107	1,902	0.00	5.969% due 25/02/2037	675	648	0.00	4.934% due 25/05/2037	3,269	2,728	0.00
4.754% due 25/01/2047	1,413	1,207	0.00	6.000% due 25/05/2036	2,681	1,100	0.00	4.984% due 25/01/2037	3,972	3,278	0.00
4.774% due 25/08/2036	13,179	11,686	0.01	6.000% due 25/11/2036	941	373	0.00	4.984% due 25/02/2037	1,289	1,037	0.00
4.774% due 25/12/2046	4,663	4,129	0.01	6.000% due 25/05/2037	2,469	1,053	0.00	5.034% due 25/03/2037	2,067	1,676	0.00
4.814% due 25/05/2036	8,663	7,431	0.01	6.000% due 25/06/2037	5,760	2,287	0.00	5.084% due 25/12/2036	1,365	1,115	0.00
4.816% due 25/01/2047	518	251	0.00	6.328% due 25/02/2037	973	966	0.00	5.500% due 25/04/2036	182	172	0.00
4.838% due 25/09/2047	17,004	9,536	0.01	6.409% due 25/02/2037	158	154	0.00	5.750% due 25/12/2036	1,496	1,327	0.00
4.874% due 25/04/2036	2,252	2,002	0.00	6.890% due 25/07/2037	79	57	0.00	5.750% due 25/02/2037	467	411	0.00
4.905% due 25/09/2035	1,427	820	0.00	ChaseFlex Trust				5.750% due 25/03/2037	456	398	0.00
4.909% due 25/09/2035	1,646	565	0.00	4.221% due 25/09/2036	440	401	0.00	5.750% due 25/04/2037	3,014	2,660	0.00
4.914% due 25/02/2036	6,648	6,352	0.01	4.994% due 25/05/2037	2,017	1,941	0.00	6.000% due 25/07/2036	717	632	0.00
4.934% due 25/01/2036	3,795	3,587	0.01	5.000% due 25/07/2037	1,368	443	0.00	6.000% due 25/09/2036	167	155	0.00
4.954% due 25/11/2035	8,630	8,057	0.01	5.034% due 25/07/2037	5,919	5,230	0.01	6.000% due 25/10/2036	174	151	0.00
4.974% due 25/10/2035	1,646	1,540	0.00	6.000% due 25/02/2035	804	685	0.00	6.000% due 25/11/2036	2,621	2,406	0.00
5.074% due 25/04/2034	1	1	0.00	ChaseFlex Trust Multi-Class Mortgage Pass-Through				6.000% due 25/05/2037	338	323	0.00
5.134% due 25/10/2035	91	89	0.00	Certificates Trust				6.000% due 25/06/2037	5,472	4,798	0.01
5.154% due 25/08/2035	3,347	3,260	0.00	4.145% due 25/08/2037	511	428	0.00	Commercial Mortgage Trust			
5.174% due 25/01/2036	487	461	0.00	4.894% due 25/08/2037	4,709	4,384	0.01	0.000% due 10/04/2047 (a)	6,443	0	0.00
5.326% due 25/10/2035	545	454	0.00	Chester A PLC				1.441% due 10/10/2049 (a)	64,410	469	0.00
5.334% due 25/11/2034	430	430	0.00	0.000% due 17/03/2046 (f)(i)	£ 13,675	18,286	0.02	3.140% due 10/10/2036	19,220	17,875	0.02
5.409% due 25/07/2035	1,406	1,384	0.00	1.000% due 20/05/2046 (i)	1	5,317	0.01	3.651% due 10/02/2049	12,546	12,413	0.01
5.439% due 25/09/2034	78	72	0.00	5.639% due 17/03/2046 (i)	19,053	26,170	0.03	3.942% due 10/04/2033	2,400	2,331	0.00
5.467% due 25/05/2035	361	345	0.00	6.489% due 17/03/2046 (i)	14,727	20,235	0.02	3.961% due 10/05/2051	39,998	39,294	0.04
5.513% due 25/09/2035	3,202	1,005	0.00	7.389% due 17/03/2046 (i)	13,675	18,804	0.02	5.608% due 15/09/2033	28,649	26,248	0.03
5.559% due 25/01/2035	1,200	1,140	0.00	8.239% due 17/03/2046 (i)	8,415	11,579	0.01	Copa PPN Placeholder			
5.568% due 25/12/2046	147	105	0.00	8.739% due 17/03/2046 (i)	4,207	5,786	0.01	0.010% due 31/12/2030 (i)	€ 108,000	126,776	0.13
5.964% due 25/09/2035	1,123	887	0.00	Chevy Chase Funding LLC Mortgage-Backed Certificates				Countrywide Alternative Loan Resecuritization Trust			
6.084% due 25/09/2034	1,045	1,030	0.00	4.455% due 25/08/2035	\$ 232	191	0.00	6.000% due 25/05/2036	\$ 257	142	0.00
Bear Stearns Asset-Backed Securities Trust				4.584% due 25/01/2036	172	164	0.00	6.250% due 25/08/2037	1,137	522	0.00
4.834% due 25/10/2034	47	42	0.00	4.614% due 25/05/2036	460	439	0.00	7.000% due 25/01/2037	282	48	0.00
5.034% due 25/12/2035	2,637	1,255	0.00	4.634% due 25/01/2036	469	447	0.00	Countrywide Alternative Loan Trust			
5.125% due 25/03/2034	110	145	0.00	4.634% due 25/10/2036	827	791	0.00	0.000% due 25/09/2034	2	2	0.00
5.500% due 25/08/2035	1,568	929	0.00	4.664% due 25/10/2035	545	527	0.00	2.066% due 25/09/2037 (a)	795	123	0.00
5.500% due 25/09/2035	134	129	0.00	4.684% due 25/08/2035	487	471	0.00	2.516% due 25/10/2037 (a)	1,502	205	0.00
5.750% due 25/11/2034	1,106	986	0.00	4.704% due 25/05/2035	455	443	0.00	3.470% due 25/05/2035	1,844	1,463	0.00
6.500% due 25/03/2037	1,451	1,313	0.00	4.714% due 25/01/2035	139	136	0.00	3.692% due 25/07/2021	2	2	0.00
Bear Stearns Mortgage Funding Trust				4.734% due 25/08/2035	81	78	0.00	4.332% due 25/06/2037	4,731	4,239	0.01
4.594% due 25/12/2046	7,582	6,790	0.01	4.754% due 25/05/2035	124	121	0.00	4.571% due 25/03/2047	581	534	0.00
4.714% due 25/03/2037	2,041	1,908	0.00	4.794% due 25/03/2035	101	100	0.00	4.612% due 20/02/2047	5,673	4,557	0.01
4.754% due 25/06/2047	2,356	2,090	0.00	5.014% due 25/10/2035	260	252	0.00	4.622% due 20/03/2047	5,135	4,415	0.01
4.774% due 25/06/2047	5,663	5,024	0.01	5.114% due 25/10/2034	158	155	0.00	4.627% due 20/12/2046	7,287	6,371	0.01
4.814% due 25/01/2037	8,745	8,458	0.01	Citigroup Mortgage Loan Trust, Inc.				4.674% due 25/06/2036	1,402	1	

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.784% due 25/05/2036	\$ 2,042	\$ 785	0.00	5.750% due 25/05/2036	\$ 8,760	\$ 3,184	0.00	5.500% due 25/09/2035	\$ 297	\$ 297	0.00
4.784% due 25/10/2036	1,425	621	0.00	5.750% due 25/03/2037	4,265	2,350	0.00	5.500% due 25/10/2035	831	449	0.00
4.784% due 25/11/2036	3,961	3,665	0.01	5.750% due 25/06/2037	10,514	4,496	0.01	5.500% due 25/11/2035	1,539	925	0.00
4.794% due 25/09/2046	1,641	1,526	0.00	5.779% due 25/11/2047	3,278	2,914	0.00	5.500% due 25/01/2036	550	331	0.00
4.794% due 25/05/2047	258	238	0.00	5.799% due 25/08/2035	550	524	0.00	5.535% due 20/10/2034	163	152	0.00
4.794% due 25/06/2047	3,753	3,254	0.00	5.894% due 25/11/2035	5,966	5,549	0.01	5.607% due 20/06/2035	15	14	0.00
4.804% due 25/02/2037	729	212	0.00	5.999% due 25/08/2035	1,428	1,229	0.00	5.750% due 25/12/2035	1,245	589	0.00
4.814% due 25/07/2046	742	793	0.00	6.000% due 25/03/2027	14	14	0.00	5.750% due 25/02/2037	2,846	1,237	0.00
4.814% due 25/08/2046	7,873	6,758	0.01	6.000% due 25/10/2033	4	4	0.00	5.750% due 25/06/2037	1,798	827	0.00
4.834% due 25/05/2036	2,955	2,531	0.00	6.000% due 25/11/2034	2,777	2,886	0.00	5.825% due 20/04/2035	68	64	0.00
4.834% due 25/12/2036	3,836	799	0.00	6.000% due 25/12/2034	567	510	0.00	5.850% due 25/05/2036	243	96	0.00
4.834% due 25/04/2037	2,036	667	0.00	6.000% due 25/02/2035	1,131	942	0.00	5.899% due 25/01/2036	139	138	0.00
4.852% due 20/03/2046	4,363	4,025	0.01	6.000% due 25/08/2035	51	19	0.00	6.000% due 25/04/2036	1,052	510	0.00
4.852% due 20/05/2046	13,606	12,074	0.01	6.000% due 25/12/2035	3,317	2,382	0.00	6.000% due 25/05/2036	4,518	1,941	0.00
4.854% due 25/07/2046	4,781	4,315	0.01	6.000% due 25/01/2036	1,773	1,228	0.00	6.000% due 25/07/2036	2,396	1,160	0.00
4.874% due 25/09/2047	3,763	3,614	0.01	6.000% due 25/02/2036	1,395	1,225	0.00	6.000% due 25/02/2037	3,738	1,692	0.00
4.884% due 25/09/2035	1,789	1,088	0.00	6.000% due 25/03/2036	3,114	1,402	0.00	6.000% due 25/03/2037	3,883	1,694	0.00
4.894% due 25/03/2036	2,481	2,448	0.00	6.000% due 25/04/2036	7,626	3,501	0.01	6.000% due 25/04/2037	2,676	1,229	0.00
4.894% due 25/11/2036	3,101	2,680	0.00	6.000% due 25/05/2036	41	16	0.00	6.000% due 25/05/2037	8,510	3,684	0.01
4.896% due 20/07/2035	1,253	1,208	0.00	6.000% due 25/08/2036	15,490	9,898	0.01	6.000% due 25/07/2037	1,119	475	0.00
4.897% due 25/10/2035	152	116	0.00	6.000% due 25/10/2036	4,481	2,345	0.00	6.000% due 25/08/2037	3,354	1,435	0.00
4.914% due 25/07/2035	951	793	0.00	6.000% due 25/11/2036	7,984	4,422	0.01	6.000% due 25/10/2037	1,155	799	0.00
4.914% due 25/01/2037	2,761	2,342	0.00	6.000% due 25/12/2036	2,104	570	0.00	6.000% due 25/01/2038	6,757	2,847	0.00
4.934% due 25/05/2035	3,652	2,858	0.00	6.000% due 25/01/2037	1,153	655	0.00	6.248% due 20/02/2036	1,394	1,290	0.00
4.934% due 25/06/2035	2,764	1,954	0.00	6.000% due 25/02/2037	10,646	3,874	0.01	6.250% due 25/09/2036	475	193	0.00
4.934% due 25/12/2035	1,349	782	0.00	6.000% due 25/03/2037	4,844	1,799	0.00	6.315% due 20/12/2035	9	9	0.00
4.934% due 25/07/2036	2,135	843	0.00	6.000% due 25/04/2037	6,506	3,246	0.00	6.500% due 25/12/2037	4,709	1,869	0.00
4.934% due 25/09/2036	102	40	0.00	6.000% due 25/05/2037	10,854	4,608	0.01	6.991% due 20/07/2034	46	44	0.00
4.934% due 25/05/2037	1,902	623	0.00	6.000% due 25/07/2037	6,358	3,262	0.00	7.743% due 25/08/2034	268	250	0.00
4.934% due 25/06/2037	3,105	2,582	0.00	6.000% due 25/08/2037	17,662	8,223	0.01	7.991% due 20/10/2034	187	169	0.00
4.934% due 25/09/2037	795	285	0.00	6.000% due 25/02/2047	2,123	1,028	0.00	Countrywide Home Loan Reperforming REMIC Trust			
4.934% due 25/07/2046	1,885	1,629	0.00	6.044% due 25/06/2035	1,709	1,623	0.00	4.744% due 25/01/2034	155	140	0.00
4.954% due 25/07/2035	1,050	950	0.00	6.250% due 25/11/2036	407	191	0.00	4.774% due 25/06/2035	30	29	0.00
4.954% due 25/12/2035	884	814	0.00	6.500% due 25/08/2032	6	6	0.00	6.000% due 25/03/2035	182	202	0.00
4.974% due 25/01/2036	1,870	1,703	0.00	6.500% due 25/09/2037	8,942	3,154	0.00	Countrywide Mortgage-Backed Securities, Inc.			
4.974% due 25/07/2036	2,060	1,865	0.00	6.571% due 25/04/2036	82	77	0.00	5.945% due 27/11/2035	159	142	0.00
4.984% due 25/08/2035	2,399	1,920	0.00	6.750% due 25/10/2036	1,412	395	0.00	Countrywide, Inc.			
4.994% due 25/08/2035	2,491	2,380	0.00	7.000% due 25/10/2037	5,409	1,811	0.00	5.693% due 27/11/2035	0	0	0.00
4.994% due 25/02/2037	3,885	3,287	0.00	7.500% due 25/07/2036	1,724	1,147	0.00	Credit Suisse First Boston Mortgage Securities Corp.			
4.994% due 25/10/2046	6,326	5,935	0.01	Countrywide Asset-Backed Certificates Trust, Inc.				5.000% due 25/07/2035	473	451	0.00
4.994% due 25/08/2047	4,728	3,957	0.01	4.914% due 25/04/2036	609	542	0.00	5.500% due 25/07/2035	1,280	1,215	0.00
5.000% due 25/08/2035	2,121	1,419	0.00	5.154% due 25/11/2035	81	81	0.00	6.000% due 25/12/2035	1,869	751	0.00
5.014% due 25/02/2036	988	897	0.00	Countrywide Home Loan Mortgage Pass-Through Trust				6.043% due 25/06/2046	13,226	12,561	0.01
5.034% due 25/12/2035	1,538	1,179	0.00	1.616% due 20/01/2035	26	22	0.00	6.286% due 25/03/2033	60	60	0.00
5.034% due 25/01/2036	1,273	1,159	0.00	2.766% due 25/05/2036 (a)	311	52	0.00	6.500% due 25/12/2035	412	182	0.00
5.034% due 25/10/2036	618	232	0.00	3.297% due 25/02/2035	1,631	1,329	0.00	7.000% due 25/12/2035	1,296	186	0.00
5.036% due 20/11/2035	991	921	0.00	3.655% due 25/04/2035	1,541	1,215	0.00	7.000% due 25/01/2036	4,856	803	0.00
5.036% due 25/03/2047	548	522	0.00	3.944% due 25/05/2047	1,927	1,648	0.00	Credit Suisse First Boston Mortgage-Backed Pass-Through Certificates			
5.054% due 25/08/2035	1,168	1,074	0.00	4.180% due 20/02/2036	1,985	1,769	0.00	5.556% due 25/07/2035	1,369	1,275	0.00
5.074% due 25/11/2035	664	600	0.00	4.300% due 20/09/2036	1,445	1,281	0.00	7.553% due 25/10/2033	4	4	0.00
5.076% due 20/11/2035	6,874	6,097	0.01	4.366% due 19/01/2034	7	7	0.00	Credit Suisse Mortgage Capital Certificates			
5.096% due 20/11/2035	7,516	7,390	0.01	4.412% due 20/12/2035	1,391	1,267	0.00	2.500% due 25/07/2057	47,233	43,342	0.05
5.114% due 25/09/2035	601	392	0.00	4.517% due 20/05/2036	962	876	0.00	2.661% due 25/12/2048	10,889	10,064	0.01
5.114% due 25/10/2035	631	360	0.00	4.545% due 20/06/2036	1,153	1,017	0.00	2.974% due 25/07/2057	15,700	13,416	0.02
5.134% due 25/09/2035	3,570	3,261	0.00	4.551% due 25/11/2037	1,648	1,488	0.00	3.056% due 25/02/2056	139,782	108,958	0.11
5.134% due 25/02/2036	2,657	1,679	0.00	4.623% due 20/04/2036	884	801	0.00	3.158% due 25/07/2057	52,573	33,181	0.04
5.134% due 25/05/2036	3,994	1,646	0.00	4.688% due 25/11/2037	1,164	1,085	0.00	3.222% due 25/07/2058	246,987	194,831	0.20
5.184% due 25/01/2036	65	40	0.00	4.699% due 20/05/2036	588	562	0.00	3.241% due 30/11/2037	5,781	5,285	0.01
5.234% due 25/12/2035	249	212	0.00	4.704% due 25/04/2035	222	211	0.00	3.431% due 10/11/2032	5,500	4,508	0.01
5.249% due 25/11/2046	4,283	3,853	0.01	4.720% due 20/02/2036	527	464	0.00	3.780% due 27/02/2046	5,660	2,944	0.00
5.250% due 25/06/2035	1,154	859	0.00	4.734% due 25/05/2036	311	89	0.00	4.000% due 01/08/2057	4,796	4,542	0.01
5.250% due 25/10/2035	186	126	0.00	4.735% due 25/04/2037	1,223	1,146	0.00	4.269% due 25/09/2057	25,840	22,493	0.02
5.334% due 25/12/2036	772	250	0.00	4.834% due 25/08/2035	2,060	1,511	0.00	4.358% due 27/07/2037	625	574	0.00
5.339% due 25/06/2046	4,095	3,762	0.01	4.834% due 25/09/2037	3,843	1,397	0.00	4.456% due 27/02/2036	2,298	1,474	0.00
5.399% due 25/12/2035	848	761	0.00	4.834% due 25/04/2046	2,070	1,793	0.00	4.484% due 25/06/2048	38,635	33,169	0.04
5.399% due 25/02/2036	118	107	0.00	4.914% due 25/03/2036	2,953	2,759	0.00	4.579% due 26/08/2036	3,615	3,340	0.01
5.500% due 25/04/2035	2,017	1,677	0.00	5.014% due 25/04/2035	924	881	0.00	4.591% due 29/09/2036	78	77	0.00
5.500% due 25/05/2035	897	716	0.00	5.029% due 20/03/2036	254	227	0.00	4.719% due 27/10/2036	11,038	8,615	0.01
5.500% due 25/06/2035	775	418	0.00	5.054% due 25/03/2035	968	865	0.00	4.779% due 27/07/2037	823	794	0.00
5.500% due 25/07/2035	1,645	1,297	0.00	5.074% due 25/03/2035	1,301	1,248	0.00	4.821% due 25/04/2058	41,361	38,214	0.04
5.500% due 25/09/2035	3,993	2,843	0.00	5.094% due 25/02/2035	1,577	1,270	0.00	4.993% due 27/01/2036	2,203	2,136	0.00
5.500% due 25/11/2035	3,085	1,774	0.00	5.114% due 25/03/2035	9	9	0.00	5.194% due 15/07/2032	11,428	11,346	0.01
5.500% due 25/12/2035	7,162	5,181	0.01	5.114% due 25/04/2046	6,828	1,979	0.00	5.431% due 26/06/2036	2,691	2,263	0.00
5.500% due 25/01/2036	713	509	0.00	5.134% due 25/02/2035	2,294	2,084	0.00	5.444% due 15/07/2032	22,200	22,104	0.02
5.500% due 25/02/2036	2,887	2,032	0.00	5.138% due 25/11/2034	25	24	0.00	5.916% due 27/11/2036	10,241	9,887	0.01
5.500% due 25/04/2036	481	363	0.00	5.154% due 25/03/2035	533	524	0.00	6.000% due 25/07/2037	720	623	0.00
5.500% due 25/04/2037	465	215	0.00	5.174% due 25/02/2035	2,041	1,898	0.00	6.344% due 15/07/2032	9,193	9,142	0.01
5.534% due 25/02/2036	58	45	0.00	5.194% due 25/09/2034	72	69	0.00	7.183% due 01/06/2050	68,346	68,134	0.07
5.672% due 25/09/2034</											

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	
5.837% due 25/04/2037	\$ 5,080	\$ 1,275	0.00	2.215% due 15/12/2044	€ 120	\$ 140	0.00	4.784% due 25/03/2035	\$ 5,008	\$ 4,702	0.01	
5.942% due 25/02/2037	1,002	231	0.00	2.403% due 13/03/2045	4,000	4,386	0.01	4.784% due 25/09/2035	5,946	5,118	0.01	
6.000% due 25/10/2021	9	2	0.00	2.409% due 10/09/2044	3,021	3,501	0.01	4.834% due 25/06/2034	1,075	965	0.00	
6.000% due 25/03/2036	3,844	1,461	0.00	4.808% due 10/09/2044	£ 1,133	1,533	0.00	7.056% due 20/10/2032	944	885	0.00	
6.396% due 25/04/2036	242	126	0.00	4.838% due 10/06/2044	1,229	1,670	0.00	GSR Mortgage Loan Trust				
6.421% due 25/10/2037	4,014	2,332	0.00	5.128% due 13/09/2045	8,400	11,219	0.01		4.240% due 25/04/2036	2,906	1,874	0.00
Credit Suisse Mortgage Capital Trust				5.308% due 13/06/2045	5,728	7,845	0.01		4.354% due 25/05/2037	1,225	650	0.00
				5.358% due 13/06/2045	3,172	4,128	0.01		4.468% due 25/05/2037	2,123	1,837	0.00
				Finsbury Square PLC				4.495% due 25/03/2047	5,158	2,986	0.00	
					5.039% due 16/12/2071	789	1,083	0.00	4.664% due 25/05/2037	11,279	5,343	0.01
			First Horizon Alternative Mortgage Securities Trust					4.729% due 25/01/2036	613	574	0.00	
				4.391% due 25/09/2035	\$ 145	139	0.00	4.784% due 25/06/2035	1,565	1,506	0.00	
				4.493% due 25/02/2036	83	59	0.00	4.874% due 25/08/2046	18,042	3,802	0.01	
				4.649% due 25/03/2035	418	239	0.00	4.954% due 25/08/2046	15,076	3,333	0.01	
Curzon Mortgages PLC				4.701% due 25/11/2035	1,292	752	0.00	5.018% due 25/07/2035	22	21	0.00	
5.482% due 28/07/2049	£ 54,630	75,091	0.08	4.811% due 25/02/2037	374	256	0.00	5.500% due 25/09/2034	400	401	0.00	
6.032% due 28/07/2049	3,253	4,472	0.01	4.869% due 25/01/2037	704	562	0.00	5.500% due 25/07/2035	346	333	0.00	
DBWF Mortgage Trust				5.155% due 25/11/2036	643	446	0.00	5.750% due 25/03/2036	215	193	0.00	
				5.500% due 25/11/2035	66	30	0.00	5.880% due 25/05/2034	13	12	0.00	
3.791% due 10/12/2036	\$ 7,475	7,276	0.01	6.000% due 25/05/2036	661	256	0.00	5.981% due 25/05/2037	96	89	0.00	
Deutsche ALT-A Securities Mortgage Loan Trust				6.000% due 25/02/2037	719	263	0.00	6.000% due 25/11/2035	2,336	890	0.00	
				6.250% due 25/11/2036	2,052	535	0.00	6.000% due 25/02/2036	1,676	705	0.00	
				First Horizon Asset Securities, Inc.				6.000% due 25/07/2036	1,827	1,034	0.00	
					4.996% due 25/01/2036	22	11	0.00	6.000% due 25/07/2037	406	258	0.00
				First Horizon Mortgage Pass-Through Trust				6.250% due 25/08/2036	2,125	589	0.00	
					3.875% due 25/07/2037	133	64	0.00	6.341% due 25/10/2035	39	37	0.00
				4.218% due 25/11/2036	278	158	0.00	6.500% due 25/05/2036	815	309	0.00	
				6.000% due 25/05/2036	165	60	0.00	HarborView Mortgage Loan Trust				
				6.000% due 25/08/2037	247	90	0.00		4.612% due 19/11/2046	694	510	0.00
				6.344% due 25/11/2037	274	198	0.00		4.692% due 19/03/2037	5,123	4,744	0.01
				6.851% due 25/08/2037	210	47	0.00		4.732% due 25/01/2047	10,030	9,576	0.01
				6.973% due 25/09/2035	4	4	0.00		4.772% due 19/12/2036	462	420	0.00
				Firstmac Mortgage Funding Trus					4.801% due 19/11/2036	13,359	11,650	0.01
					4.805% due 18/02/2056	AUD 52,642	34,529		0.04	4.812% due 19/09/2037	7,225	6,226
				Fondo de Titulizacion de Activos UCI					4.812% due 19/01/2038	7,025	6,169	0.01
					2.125% due 16/06/2049	€ 6,241	7,198		0.01	4.824% due 19/07/2035	16	12
				GC Pastor Hipotecario FTA					4.842% due 19/12/2036	21,950	17,232	0.02
					2.206% due 21/06/2046	873	944	0.00	4.852% due 19/11/2036	5,897	5,402	0.01
			Glen Securities Finance DAC				4.854% due 19/06/2036	2,084	1,039	0.00		
				4.261% due 28/10/2038	2,650	3,143	0.00	4.872% due 19/05/2035	2,539	2,442	0.00	
				5.261% due 28/10/2038	2,002	2,346	0.00	4.932% due 19/01/2036	2,886	1,876	0.00	
			6.061% due 28/10/2038	957	1,108	0.00	4.972% due 19/03/2035	514	522	0.00		
Deutsche ALT-B Securities Mortgage Loan Trust				GMAC Commercial Mortgage Asset Corp.				4.992% due 20/10/2045	2,272	1,572	0.00	
					5.456% due 10/03/2051	\$ 17,597	14,884	0.02	5.032% due 19/04/2034	48	45	0.00
					5.550% due 10/08/2038	10,798	10,320	0.01	5.052% due 19/09/2035	8,435	4,001	0.01
Deutsche Mortgage & Asset Receiving Corp.				GMAC Mortgage Corp. Loan Trust				5.052% due 19/11/2035	131	85	0.00	
					0.000% due 19/07/2035	7	3	0.00	5.072% due 19/08/2045	1,462	1,147	0.00
					3.843% due 19/11/2035	57	46	0.00	5.112% due 19/01/2035	132	132	0.00
Deutsche Mortgage Securities, Inc. Re-REMIC Trust Certificates				3.938% due 19/04/2036	262	218	0.00	5.227% due 19/07/2045	17	14	0.00	
				4.068% due 18/03/2035	10	9	0.00	5.249% due 19/12/2036	1,575	1,417	0.00	
				Great Hall Mortgages PLC				5.782% due 20/06/2035	686	611	0.00	
			2.221% due 18/03/2039		€ 1,170	1,358	0.00	5.899% due 19/09/2035	69	49	0.00	
			2.531% due 18/06/2039		1,960	2,187	0.00	5.972% due 19/02/2036	1,686	758	0.00	
Dilosk RMBS DAC				3.201% due 18/06/2039	8,800	9,695	0.01	6.399% due 19/10/2035	5,095	2,556	0.00	
				4.658% due 18/06/2039	£ 2,271	3,080	0.00	6.399% due 19/01/2036	887	351	0.00	
				4.818% due 18/06/2038	4,200	5,554	0.01	6.434% due 25/10/2037	9,519	8,815	0.01	
Domi BV				5.138% due 18/03/2039	1,710	2,220	0.00	6.441% due 19/11/2034	186	181	0.00	
				5.608% due 18/06/2039	2,000	2,576	0.00	7.223% due 25/02/2036	147	38	0.00	
				GreenPoint Mortgage Funding Trust				7.297% due 19/12/2035	0	0	0.00	
			4.834% due 25/10/2046		\$ 5,932	5,620	0.01	Harbour PLC				
			4.854% due 25/04/2036		245	217	0.00		5.332% due 28/10/2054	£ 21,225	29,098	0.03
Downey Savings & Loan Association Mortgage Loan Trust				4.874% due 25/06/2045	1,427	1,303	0.00	Hilton USA Trust				
				4.954% due 25/10/2045	1,576	1,538	0.00		2.828% due 05/11/2035	\$ 15,286	13,000	0.01
				5.014% due 25/02/2036	1,236	1,116	0.00	Hipocat FTA				
			5.054% due 25/10/2045	1,402	1,333	0.00	2.331% due 24/10/2039		€ 210	246	0.00	
Dutch Property Finance BV				Grifonas Finance PLC				HomeBanc Mortgage Trust				
					2.669% due 28/08/2039	€ 11,369	12,981		0.01	4.645% due 25/04/2037	\$ 387	361
				GS Mortgage Securities Corp. Trust				4.738% due 25/04/2047	817	676	0.00	
			3.055% due 26/04/2037		\$ 9,344	2,138	0.00	4.954% due 25/01/2036	278	269	0.00	
			3.659% due 10/01/2043		1,900	1,785	0.00	5.169% due 25/01/2036	5,636	5,094	0.01	
Edenbrook Mortgage Funding PLC				3.721% due 10/02/2037	6,435	6,211	0.01	5.174% due 25/12/2034	40	38	0.00	
				4.619% due 26/09/2036	7,398	4,443	0.01	Hops Hill PLC				
				4.959% due 26/08/2035	0	0	0.00		5.103% due 21/04/2056	£ 39,482	54,293	0.06
Elstree Funding				5.559% due 15/07/2035	27,852	18,681	0.02	Household Capital RMBS				
				GS Mortgage Securities Corp. Trust					6.202% due 20/07/2086	AUD 17,674	11,623	0.01
					7.609% due 15/11/2032	19,350	19,141	0.02	7.202% due 20/07/2086	3,800	2,494	0.00
EMF-UK PLC				GSC Capital Corp. Mortgage Trust				HSI Asset Loan Obligation Trust				
					4.834% due 25/02/2036	1,230	1,167		0.00	2.196% due 25/12/2036 (a)	\$ 1,481	145
	Eurohome UK Mortgages PLC				GSMPS Mortgage Loan Trust				4.804% due 25/12/2036	1,900	366	0.00
				4.108% due 25/06/2034		3,328	3,128	0.00	Impac CMB Trust			
								4.974% due 25/05/2035		118	114	0.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
5.064% due 25/02/2036	\$ 1,161	\$ 960	0.00	6.500% due 25/07/2037	\$ 372	\$ 119	0.00	2.250% due 22/02/2045	£ 4,258	\$ 3,614	0.01
5.074% due 25/11/2034	440	432	0.00	6.500% due 25/09/2037	1,774	949	0.00	5.156% due 22/02/2045	16,001	21,860	0.02
5.074% due 25/03/2035	1,927	1,860	0.00	6.500% due 25/10/2037	2,609	1,222	0.00	6.356% due 22/02/2045	13,150	17,514	0.02
5.114% due 25/01/2035	1,501	1,451	0.00	Jeronimo Funding DAC				Landmark Mortgage Securities PLC			
6.060% due 25/10/2034	279	343	0.00	3.408% due 25/10/2064	€ 24,956	29,343	0.03	4.558% due 17/06/2039	5,416	7,307	0.01
Impac Secured Assets CMN Owner Trust				JPMorgan Alternative Loan Trust				5.231% due 17/04/2044	6,914	9,095	0.01
5.450% due 25/03/2033	129	128	0.00	4.172% due 25/03/2037	\$ 888	734	0.00	Lanebrook Mortgage Transaction PLC			
Impac Secured Assets Corp.				4.293% due 25/10/2036	2,862	2,591	0.00	5.039% due 15/03/2061	42,131	57,844	0.06
5.074% due 25/03/2036	964	842	0.00	4.667% due 25/01/2036	296	187	0.00	Lansdowne Mortgage Securities PLC			
Impac Secured Assets Trust				4.754% due 25/07/2036	2,266	2,053	0.00	2.275% due 15/06/2045	€ 1,697	1,924	0.00
4.654% due 25/05/2037	449	372	0.00	4.794% due 25/05/2036	2,221	1,840	0.00	Legacy Mortgage Asset Trust			
4.914% due 25/03/2037	3,432	2,984	0.00	4.994% due 25/06/2037	14,014	5,242	0.01	0.000% due 25/12/2056 (a)	\$ 105,313	711	0.00
4.914% due 25/09/2037	2,290	1,975	0.00	4.994% due 25/04/2047	2,530	2,433	0.00	0.125% due 26/12/2057 (a)	59,802	273	0.00
4.954% due 25/01/2037	6,816	5,898	0.01	5.021% due 25/03/2036	531	400	0.00	1.326% due 26/12/2057 (a)	10,621	97	0.00
4.974% due 25/11/2036	5,240	4,555	0.01	5.843% due 26/05/2037	2,250	1,763	0.00	3.053% due 25/12/2056	105,313	82,601	0.09
4.974% due 25/02/2037	4,122	3,797	0.01	6.000% due 27/12/2036	1,055	518	0.00	4.000% due 25/02/2058	1,235	1,226	0.00
5.134% due 25/05/2036	335	309	0.00	6.180% due 25/03/2036	5,774	5,182	0.01	4.250% due 25/02/2058	1,575	1,539	0.00
5.154% due 25/09/2037	1,953	1,694	0.00	6.210% due 25/12/2036	81	83	0.00	4.250% due 26/08/2058	35,689	34,820	0.04
IndyMac Adjustable Rate Mortgage Trust				6.460% due 25/12/2036	577	580	0.00	4.326% due 25/02/2058	1,575	1,117	0.00
6.622% due 25/01/2032	0	0	0.00	6.550% due 25/05/2036	44	46	0.00	4.492% due 26/08/2058	17,864	13,486	0.02
IndyMac Mortgage Loan Trust				6.620% due 25/08/2036	66	65	0.00	4.500% due 25/02/2058	1,575	1,459	0.00
3.195% due 25/07/2037	5,779	4,937	0.01	6.920% due 25/08/2036	3,496	2,672	0.00	4.560% due 25/01/2058	18,215	16,563	0.02
3.203% due 25/06/2037	2,766	2,247	0.00	JPMorgan Chase Commercial Mortgage Securities Trust				4.576% due 26/12/2057	48,428	39,310	0.04
3.337% due 25/06/2037	1,536	1,376	0.00	2.949% due 06/09/2038	11,700	11,411	0.01	Lehman Mortgage Trust			
3.341% due 25/05/2037	1,285	1,031	0.00	4.128% due 05/07/2031	33,610	30,903	0.03	4.934% due 25/07/2037	111	94	0.00
3.386% due 25/04/2037	3,396	3,083	0.00	4.248% due 05/07/2033	10,000	9,501	0.01	5.334% due 25/12/2035	550	300	0.00
3.421% due 25/06/2036	5,061	3,143	0.00	4.549% due 05/07/2033	3,839	3,073	0.00	5.750% due 25/01/2037	288	162	0.00
3.453% due 25/08/2037	4,063	2,875	0.00	4.950% due 05/07/2033	38,900	29,476	0.03	6.000% due 25/01/2036	2,406	534	0.00
3.612% due 25/08/2037	2,559	1,675	0.00	5.350% due 05/07/2033	9,940	6,461	0.01	6.000% due 25/07/2036	661	312	0.00
3.736% due 25/08/2035	52	37	0.00	5.409% due 15/02/2035	29,250	28,792	0.03	6.000% due 25/12/2036	1,011	819	0.00
3.794% due 25/04/2037	5,920	5,381	0.01	5.569% due 15/06/2035	2,180	1,884	0.00	Lehman XS Trust			
3.795% due 25/08/2036	144	113	0.00	5.776% due 15/12/2036	17,100	10,730	0.01	4.674% due 25/08/2036	45	47	0.00
3.838% due 25/03/2036	2,909	2,000	0.00	5.909% due 15/02/2035	2,057	1,980	0.00	4.704% due 25/02/2036	256	238	0.00
3.873% due 25/01/2037	120	104	0.00	6.205% due 05/07/2033	10,109	8,404	0.01	4.734% due 25/11/2035	1,118	1,114	0.00
3.886% due 25/06/2037	5,695	3,468	0.01	JPMorgan Mortgage Trust				4.814% due 25/12/2036	2,958	2,312	0.00
3.897% due 25/07/2036	3,032	1,982	0.00	4.154% due 27/07/2037	347	324	0.00	4.814% due 25/09/2046	104	92	0.00
3.936% due 25/05/2036	128	119	0.00	4.428% due 25/10/2036	154	86	0.00	4.834% due 25/08/2046	3,224	3,100	0.00
3.943% due 25/05/2037	1,708	1,153	0.00	4.481% due 25/01/2037	1,062	812	0.00	4.834% due 25/09/2046	2,020	1,898	0.00
4.120% due 25/03/2037	291	226	0.00	4.523% due 25/05/2036	1,104	903	0.00	4.834% due 25/11/2046	592	549	0.00
4.124% due 25/09/2036	113	95	0.00	4.763% due 25/05/2037	303	258	0.00	4.834% due 25/03/2047	9,950	8,477	0.01
4.213% due 25/05/2035	43	30	0.00	4.825% due 25/08/2036	2,841	2,292	0.00	4.834% due 25/06/2047	4,691	4,252	0.01
4.365% due 25/12/2035	3,030	2,168	0.00	4.867% due 25/04/2037	3	2	0.00	4.844% due 25/08/2046	6,883	6,180	0.01
4.486% due 25/09/2036	61	57	0.00	5.032% due 25/05/2037	1,131	1,000	0.00	4.854% due 25/11/2046	12,410	11,371	0.01
4.552% due 25/11/2035	29	21	0.00	5.078% due 25/11/2035	1,340	1,052	0.00	4.874% due 25/06/2047	4,382	4,075	0.01
4.629% due 25/09/2035	250	169	0.00	5.198% due 25/05/2036	33	28	0.00	4.934% due 25/08/2037	2,132	2,095	0.00
4.674% due 25/07/2036	3,900	3,812	0.01	5.250% due 25/04/2036	2,223	1,941	0.00	4.954% due 25/02/2046	7,467	6,676	0.01
4.694% due 25/10/2036	2,175	1,953	0.00	5.389% due 25/08/2035	142	129	0.00	5.334% due 25/08/2047	8,122	7,267	0.01
4.708% due 25/11/2035	1,947	1,514	0.00	5.430% due 25/05/2036	2,134	1,841	0.00	5.399% due 25/11/2035	24	24	0.00
4.754% due 25/04/2037	743	657	0.00	5.500% due 25/07/2036	2,487	1,042	0.00	5.899% due 25/03/2047	2,443	2,187	0.00
4.774% due 25/01/2037	6,694	6,001	0.01	5.701% due 25/07/2035	149	143	0.00	6.134% due 25/09/2047	1,195	1,072	0.00
4.784% due 25/06/2036	2,646	2,302	0.00	5.710% due 25/11/2035	2,625	2,156	0.00	Liberty Trust			
4.794% due 25/08/2036	7,355	4,680	0.01	5.750% due 25/01/2036	974	418	0.00	4.923% due 25/08/2056	AUD 34,500	22,661	0.02
4.794% due 25/02/2037	5,163	4,741	0.01	5.816% due 25/10/2037	1,886	1,506	0.00	London Wall Mortgage Capital PLC			
4.794% due 25/07/2047	3,600	1,970	0.00	6.000% due 25/08/2037	16,492	7,170	0.01	4.987% due 15/05/2051	£ 13,609	18,672	0.02
4.805% due 25/09/2036	1,197	752	0.00	6.250% due 25/08/2037	5,068	1,379	0.00	5.227% due 15/05/2057	16,429	22,592	0.02
4.814% due 25/10/2036	4,613	1,808	0.00	6.261% due 25/09/2035	253	240	0.00	Ludgate Funding PLC			
4.814% due 25/04/2037	1,250	1,105	0.00	6.435% due 25/04/2035	226	216	0.00	2.285% due 01/12/2060	€ 1,658	1,724	0.00
4.834% due 25/06/2046	4,945	4,320	0.01	6.476% due 25/06/2034	4	4	0.00	2.488% due 01/01/2061	2,107	2,390	0.00
4.834% due 25/11/2046	5,391	5,114	0.01	6.500% due 25/01/2035	1,077	1,125	0.00	2.568% due 01/01/2061	616	685	0.00
4.854% due 25/11/2036	269	255	0.00	6.500% due 25/07/2036	217	69	0.00	2.638% due 01/01/2061	2,052	2,242	0.00
4.854% due 25/02/2046	4,393	3,340	0.00	6.500% due 25/08/2036	4,320	1,334	0.00	3.028% due 01/01/2061	9,638	10,978	0.01
4.854% due 25/04/2046	2,371	2,150	0.00	6.582% due 25/08/2035	299	306	0.00	4.547% due 01/12/2060	£ 630	850	0.00
4.854% due 25/05/2046	6,215	5,637	0.01	6.830% due 25/08/2035	5	4	0.00	4.599% due 01/01/2061	4,515	5,866	0.01
4.874% due 25/04/2046	2,231	2,024	0.00	7.279% due 25/08/2036	80	65	0.00	4.657% due 01/12/2060	2,163	2,655	0.00
4.894% due 25/04/2035	199	186	0.00	JPMorgan Resecuritization Trust				Lugo Funding DAC			
4.934% due 25/11/2036	2,944	2,912	0.00	4.500% due 26/04/2037	1,382	603	0.00	3.049% due 26/05/2066	€ 54,934	64,619	0.07
4.934% due 25/09/2037	3,263	2,990	0.00	5.250% due 26/09/2036	329	315	0.00	Luminent Mortgage Trust			
4.954% due 25/07/2035	4,125	2,757	0.00	5.750% due 26/05/2037	112	34	0.00	4.714% due 25/01/2037	\$ 1,799	1,453	0.00
4.974% due 25/10/2036	1,879	735	0.00	6.000% due 26/09/2036	424	325	0.00	4.774% due 25/12/2036	2,345	2,140	0.00
5.014% due 25/01/2036	2,790	1,875	0.00	6.010% due 26/09/2037	1,117	838	0.00	4.794% due 25/12/2036	59	57	0.00
5.030% due 25/09/2037	10,979	7,955	0.01	Jubilee Place BV				4.814% due 25/05/2046	715	624	0.00
5.032% due 25/09/2035	41	37	0.00	2.724% due 18/09/2062	€ 23,995	28,184	0.03	4.834% due 25/02/2046	1,606	1,147	0.00
5.034% due 25/07/2035	961	771	0.00	2.804% due 17/09/2060	21,419	25,215	0.03	MA Money Pinnacle Residential Securitisation Trust			
5.034% due 25/11/2035	39	22	0.00	3.093% due 17/07/2058	8,124	9,546	0.01	4.535% due 15/04/2066	AUD 18,598	12,195	0.01
5.209% due 25/08/2034	59	56	0.00	3.113% due 17/01/2059	16,950	19,941	0.02	Mansard Mortgages PLC			
5.214% due 25/12/2034	573	443	0.00	Jupiter Mortgage PLC				4.616% due 15/04/2047	£ 1,222	1,654	0.00
5.234% due 25/07/2046	4,102	3,639	0.01	5.298% due 20/07/2055	£ 2,628	3,613	0.01	5.608% due 15/12/2049	2,127	2,867	0.00
5.254% due 25/11/2034	906	809	0.00	Kinbane DAC				6.358% due 15/12/2049	1,891	2,604	0.00
5.294% due 25/09/2034	37	33	0.00	2.739% due 25/09/2062	€ 29,112	34,645	0.04	MASTR Adjustable Rate Mortgages Trust			
5.994% due 25/10/2036	5,267	2,745	0.00	3.188% due 24/01/2063	31,904	37,528	0.04	3.203% due 25/02/2035	\$ 149	128	0.00
6.000% due 25/07/2037	669	466	0.00	Kirkby RMBS PLC							
6.000% due 25/08/2037	944	345	0.00	0							

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.314% due 25/03/2035	\$ 396	\$ 353	0.00	Morgan Stanley Re-REMIC Trust				6.123% due 16/01/2060	£ 3,126	\$ 4,291	0.01
4.530% due 25/03/2035	78	69	0.00	4.252% due 26/12/2036	\$ 2,173	\$ 1,909	0.00	7.723% due 16/01/2060	1,250	1,721	0.00
5.249% due 25/12/2046	6,442	6,082	0.01	Morgan Stanley Resecuritization Trust				8.223% due 16/01/2060	681	933	0.00
5.370% due 25/03/2035	42	35	0.00	3.747% due 26/11/2046	2,482	2,153	0.00	Polaris PLC			
5.534% due 25/09/2037	7,084	2,835	0.00	3.925% due 26/06/2047	4,757	3,752	0.01	5.014% due 23/12/2058	13,388	18,349	0.02
6.559% due 25/12/2035	604	592	0.00	Mortgage Equity Conversion Asset Trust				5.024% due 23/10/2059	19,368	26,559	0.03
6.562% due 25/09/2034	609	549	0.00	4.460% due 25/02/2042	1,615	1,594	0.00	5.044% due 26/02/2068	50,652	69,515	0.07
MASTR Alternative Loan Trust				Mortgage Funding PLC				6.874% due 23/05/2059	2,768	3,797	0.01
5.500% due 25/04/2035	1,689	1,003	0.00	5.458% due 13/03/2046	£ 6,602	9,039	0.01	Precise Mortgage Funding PLC			
5.750% due 25/08/2035	1,284	578	0.00	MortgageIT Securities Corp. Mortgage Loan Trust				5.203% due 16/07/2060	43,889	60,400	0.06
6.500% due 25/05/2034	46	47	0.00	4.894% due 25/06/2047	\$ 6,944	6,083	0.01	6.398% due 16/10/2056	1,200	1,647	0.00
MASTR Asset Securitization Trust				4.934% due 25/09/2037	2,965	2,256	0.00	6.773% due 16/10/2056	1,000	1,372	0.00
5.000% due 25/07/2019	0	0	0.00	MortgageIT Trust				7.148% due 16/10/2056	1,000	1,371	0.00
6.000% due 25/06/2036	1,614	888	0.00	4.994% due 25/10/2035	71	71	0.00	8.323% due 16/10/2056	1,000	1,372	0.00
6.000% due 25/10/2036	560	455	0.00	5.034% due 25/08/2035	1,024	1,019	0.00	Primrose Residential DAC			
MASTR Reperforming Loan Trust				5.054% due 25/12/2035	1,067	1,061	0.00	3.399% due 24/10/2061	€ 21,793	25,597	0.03
4.794% due 25/07/2035	2,699	1,304	0.00	5.319% due 25/02/2035	185	185	0.00	Progress Trust			
7.000% due 25/08/2034	9	6	0.00	Mortimer BTL PLC				4.803% due 12/08/2055	AUD 37,634	24,723	0.03
MASTR Seasoned Securitization Trust				5.409% due 22/12/2056	£ 22,886	31,522	0.03	Proteus RMBS DAC			
4.834% due 25/10/2032	107	99	0.00	Mortimer Mix PLC				0.000% due 29/10/2054 (b)(f)	€ 14,190	11,464	0.01
Mellon Residential Funding Corp. Mortgage				5.069% due 22/09/2067	24,341	33,463	0.04	3.074% due 29/10/2054	16,522	19,065	0.02
Pass-Through Trust				MSDB Trust				3.524% due 29/10/2054	8,681	9,944	0.01
4.866% due 15/12/2030	1	1	0.00	3.427% due 11/07/2039	\$ 1,600	1,536	0.00	3.824% due 29/10/2054	6,313	7,166	0.01
4.906% due 15/06/2030	186	181	0.00	Natixis Commercial Mortgage Securities Trust				4.804% due 29/10/2054	4,735	5,365	0.01
Merrill Lynch Alternative Note Asset Trust				3.858% due 10/04/2037	5,780	5,071	0.01	6.674% due 29/10/2054	3,946	4,458	0.01
4.563% due 25/06/2037	2,126	966	0.00	New Century Alternative Mortgage Loan Trust				Puma Trust			
4.834% due 25/03/2037	10,312	2,759	0.00	4.512% due 25/10/2036	6,025	1,099	0.00	4.675% due 18/04/2056	AUD 57,408	37,656	0.04
4.854% due 25/04/2037	11,326	1,927	0.00	6.810% due 25/07/2036	3,126	613	0.00	RBSGC Mortgage Loan Trust			
Merrill Lynch Mortgage Investors Trust				New Residential Mortgage Loan Trust				4.884% due 25/01/2037	\$ 478	235	0.00
0.221% due 25/01/2029 (a)	261	1	0.00	3.750% due 25/08/2055	3,382	3,286	0.00	RBSGC Structured Trust			
4.894% due 25/04/2029	273	252	0.00	4.000% due 25/04/2057	5,281	5,105	0.01	5.500% due 25/11/2035	50	42	0.00
5.094% due 25/06/2028	0	0	0.00	4.500% due 25/05/2058	11,965	11,726	0.01	RBSSP Resecuritization Trust			
5.094% due 25/09/2029	1	1	0.00	Newgate Funding PLC				4.252% due 26/12/2036	2,557	2,445	0.00
5.154% due 25/08/2035	2,952	2,765	0.00	2.215% due 01/12/2050	€ 1,245	1,350	0.00	4.679% due 27/06/2036	2,100	1,837	0.00
5.205% due 25/05/2036	3	2	0.00	2.346% due 01/12/2050	2,956	3,388	0.00	5.177% due 26/01/2036	3,610	3,316	0.00
5.259% due 25/11/2029	357	298	0.00	2.575% due 15/12/2050	7,238	8,360	0.01	6.000% due 26/05/2036	1,443	546	0.00
5.379% due 25/08/2036	1,832	1,670	0.00	4.517% due 01/12/2050	£ 16,409	22,165	0.02	6.000% due 26/08/2037	526	463	0.00
5.381% due 25/01/2029	22	22	0.00	4.518% due 15/12/2050	6,224	8,299	0.01	6.000% due 26/10/2037	1,759	1,626	0.00
5.439% due 25/09/2029	46	44	0.00	4.561% due 01/12/2050	2,187	2,954	0.00	Reperforming Loan REMIC Trust			
5.892% due 25/11/2035	45	42	0.00	5.358% due 15/12/2050	5,632	7,567	0.01	4.854% due 25/07/2036	217	204	0.00
6.018% due 25/12/2035	1,287	1,269	0.00	5.608% due 15/12/2050	367	489	0.00	Residential Accredit Loans, Inc. Trust			
6.210% due 25/12/2032	3	3	0.00	Nomura Asset Acceptance Corp. Alternative Loan Trust				2.116% due 25/12/2036 (a)	1,580	196	0.00
6.624% due 25/12/2034	108	107	0.00	0.000% due 25/02/2036	\$ 3	0	0.00	2.206% due 25/01/2037 (a)	1,585	181	0.00
6.978% due 25/01/2037	10	10	0.00	4.763% due 25/06/2036	241	174	0.00	2.216% due 25/12/2036 (a)	651	77	0.00
7.062% due 25/01/2037	0	0	0.00	4.934% due 25/06/2037	493	411	0.00	2.766% due 25/12/2036 (a)	958	146	0.00
Merrill Lynch Mortgage-Backed Securities Trust				4.954% due 25/12/2035	715	172	0.00	4.634% due 25/05/2037	87	78	0.00
4.585% due 25/04/2037	1,349	1,115	0.00	5.034% due 25/05/2035	1,450	671	0.00	4.684% due 25/03/2037	1,675	1,267	0.00
6.530% due 25/08/2036	1,198	1,025	0.00	5.434% due 25/05/2035	941	839	0.00	4.734% due 25/08/2035	132	93	0.00
Merrion Square Residential DAC				5.454% due 25/08/2034	232	229	0.00	4.734% due 25/12/2036	2,908	2,115	0.00
2.999% due 24/03/2081	€ 42,135	49,523	0.05	5.688% due 25/07/2035	129	129	0.00	4.734% due 25/06/2037	794	740	0.00
Metlife Securitization Trust				6.169% due 25/03/2047	668	614	0.00	4.734% due 25/02/2047	1,154	1,039	0.00
3.750% due 25/03/2057	\$ 3,945	3,834	0.01	6.215% due 25/08/2036	9,984	2,639	0.00	4.754% due 25/01/2037	3,945	3,542	0.01
Mill City Mortgage Loan Trust				6.408% due 25/05/2036	703	127	0.00	4.774% due 25/08/2035	93	85	0.00
3.250% due 25/01/2061	9,766	8,209	0.01	6.495% due 25/03/2047	1,229	1,128	0.00	4.774% due 25/12/2036	1,827	1,641	0.00
Morgan Stanley Capital Trust				Nomura Resecuritization Trust				4.774% due 25/01/2037	1,496	1,321	0.00
5.209% due 15/08/2033	7,568	6,252	0.01	1.927% due 26/03/2037	1,997	1,607	0.00	4.784% due 25/12/2036	1,723	1,324	0.00
Morgan Stanley Mortgage Capital Holdings LLC				2.487% due 26/02/2037	1,009	825	0.00	4.794% due 25/07/2036	6,300	2,499	0.00
3.397% due 13/09/2039	14,710	13,851	0.02	5.334% due 25/07/2036	17,739	17,175	0.02	4.794% due 25/01/2037	1,575	1,068	0.00
Morgan Stanley Mortgage Loan Trust				NovaStar Mortgage Funding Trust				4.814% due 25/07/2036	994	913	0.00
2.208% due 25/06/2037	3,513	1,816	0.00	0.445% due 25/09/2046	9,101	3,217	0.00	4.814% due 25/09/2036	1,374	1,263	0.00
3.368% due 25/11/2037	6,096	4,260	0.01	OBX Trust				4.814% due 25/12/2036	1,066	956	0.00
3.473% due 25/11/2037	82	52	0.00	5.084% due 25/06/2057	1,153	1,131	0.00	4.814% due 25/07/2037	3,298	3,088	0.00
4.047% due 25/05/2036	1,488	813	0.00	Olympus Trust				4.814% due 25/05/2047	810	743	0.00
4.466% due 25/10/2037	613	405	0.00	4.508% due 10/10/2056	AUD 9,726	6,373	0.01	4.834% due 25/08/2036	112	87	0.00
4.664% due 25/03/2036	34	19	0.00	ORDE Trust				4.834% due 25/05/2037	2,531	1,925	0.00
4.754% due 25/06/2036	3,528	691	0.00	4.555% due 11/06/2056	8,104	5,310	0.01	4.864% due 25/05/2046	2,430	2,198	0.00
4.774% due 25/08/2036	5,376	1,201	0.00	PHH Alternative Mortgage Trust				4.920% due 25/02/2035	419	373	0.00
4.944% due 25/02/2047	6,820	2,722	0.00	4.754% due 25/02/2037	\$ 3,217	2,384	0.00	4.974% due 25/02/2046	62	32	0.00
5.500% due 25/10/2037	202	197	0.00	4.914% due 25/05/2037	1,488	1,326	0.00	4.974% due 25/05/2046	2,148	1,779	0.00
5.559% due 25/09/2035	1,724	1,740	0.00	5.134% due 25/07/2037	606	596	0.00	5.034% due 25/04/2036	1,756	1,533	0.00
5.750% due 25/02/2036	260	244	0.00	Pierpont BTL PLC				5.034% due 25/03/2037	3,441	2,661	0.00
5.938% due 25/08/2034	19	19	0.00	5.079% due 21/09/2061	£ 24,705	33,990	0.04	5.249% due 25/09/2046	4,159	3,747	0.01
6.000% due 25/12/2035	1,883	692	0.00	5.339% due 21/09/2054	7,456	10,269	0.01	5.397% due 25/10/2037	4,326	3,481	0.01
6.000% due 25/08/2036	5,362	2,587	0.00	PMF PLC				5.399% due 25/01/2046	142	111	0.00
6.000% due 25/10/2037	10,426	4,972	0.01	0.000% due 16/01/2060 (f)	20	3,541	0.01	5.436% due 25/07/2035	621	586	0.00
6.075% due 25/06/2036	835	818	0.00	5.023% due 16/01/2060	34,386	47,283	0.05	5.500% due 25/06/2035	689	580	0.00
6.159% due 25/11/2035	1,855	1,863	0.00	5.323% due 16/01/2060	5,628	7,721	0.01	5.500% due 25/09/2035	1,009	805	0.00
6.354% due 25/08/2036	1,232	208	0.00	5.623% due 16/01/2060	3,752	5,147	0.01	5.500% due 25/02/2036	467	384	0.00
6.414% due 25/09/2035	829	869	0.00					5.750% due 25/01/2037	1,269	955	0.00
6.500% due 25/02/2036	99	41	0.00					5.759% due 25/09/2045	308	262	0.00
								5.899% due 25/08/2035	1,455	1,155	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.000% due 25/09/2035	\$ 1,613	\$ 1,421	0.00	Rochester Financing PLC				5.032% due 19/07/2034	\$ 278	\$ 256	0.00
6.000% due 25/12/2035	1,314	1,141	0.00	4.939% due 18/12/2044	£ 1,369	\$ 1,875	0.00	5.034% due 25/08/2036	5,946	4,323	0.01
6.000% due 25/04/2036	856	700	0.00	Roundstone Securities DAC				5.132% due 19/12/2034	76	70	0.00
6.000% due 25/05/2036	367	308	0.00	0.000% due 28/06/2058	€ 0	0	0.00	5.534% due 25/09/2047	4,273	3,617	0.01
6.000% due 25/06/2036	2,109	1,677	0.00	1.000% due 28/06/2058	4,957	4,896	0.01	5.557% due 19/12/2033	198	191	0.00
6.000% due 25/07/2036	221	179	0.00	2.880% due 28/06/2058	89,092	104,790	0.11	5.799% due 25/12/2035	1,012	849	0.00
6.000% due 25/08/2036	4,038	3,378	0.00	2.980% due 28/06/2058	8,481	9,960	0.01	5.859% due 25/03/2046	617	570	0.00
6.000% due 25/09/2036	722	572	0.00	3.180% due 28/06/2058	7,201	8,417	0.01	5.899% due 25/08/2047	7,876	6,650	0.01
6.000% due 25/11/2036	155	123	0.00	3.980% due 28/06/2058	6,000	6,988	0.01	Structured Asset Securities Corp. Mortgage Loan Trust			
6.000% due 25/01/2037	3,211	2,548	0.00	4.000% due 28/06/2058	13,602	5,156	0.01	4.684% due 25/07/2035	1,424	1,331	0.00
6.000% due 25/03/2037	313	268	0.00	4.980% due 28/06/2058	3,600	4,169	0.01	4.684% due 25/05/2036	1,647	1,344	0.00
6.000% due 25/04/2037	296	248	0.00	5.480% due 28/06/2058	1,920	2,182	0.00	4.714% due 25/01/2036	541	451	0.00
6.000% due 25/05/2037	259	217	0.00	Sapphire Trust Central Finance				SunTrust Adjustable Rate Mortgage Loan Trust			
6.000% due 25/06/2037	366	294	0.00	4.485% due 14/06/2066	AUD 33,595	22,023	0.02	4.241% due 25/06/2037	673	599	0.00
6.104% due 25/11/2037	395	332	0.00	4.585% due 14/01/2066	268	176	0.00	4.979% due 25/10/2037	470	419	0.00
6.250% due 25/01/2037	90	75	0.00	5.005% due 14/01/2066	17,900	11,760	0.01	TBW Mortgage-Backed Trust			
6.250% due 25/02/2037	2,302	1,910	0.00	Sequoia Mortgage Trust				5.500% due 25/07/2036	10	1	0.00
6.287% due 25/02/2035	384	181	0.00	4.487% due 20/06/2037	\$ 2,917	2,357	0.00	5.965% due 25/07/2037	3,401	967	0.00
6.293% due 25/02/2036	1,087	925	0.00	4.504% due 20/07/2037	1,250	990	0.00	6.450% due 25/03/2037	12,684	2,579	0.00
6.500% due 25/08/2036	2,355	1,930	0.00	5.072% due 20/11/2034	469	442	0.00	TDA Mixto Fondo de Titulizacion de Activos			
6.500% due 25/09/2036	435	181	0.00	5.290% due 20/02/2034	145	131	0.00	2.216% due 22/06/2040	€ 3,086	3,439	0.01
6.500% due 25/11/2036	194	163	0.00	Sestante Finance SRL				Temple Quay PLC			
6.500% due 25/02/2037	3,932	3,313	0.00	2.403% due 23/07/2046	€ 10,287	11,667	0.01	6.293% due 24/07/2085	£ 15,905	21,842	0.02
6.750% due 25/06/2037	873	324	0.00	Shamrock Residential DAC				7.293% due 24/07/2085	14,681	20,178	0.02
7.519% due 25/08/2047	7,433	1,117	0.00	2.899% due 24/06/2071	24,320	28,558	0.03	Terwin Mortgage Trust			
Residential Asset Securitization Trust				Stratton BTL Mortgage Funding PLC				4.615% due 25/10/2037	\$ 5,081	1,608	0.00
4.744% due 25/04/2037	4,128	869	0.00	5.028% due 20/01/2054	£ 9,541	13,079	0.01	Thornburg Mortgage Securities Trust			
4.984% due 25/11/2035	106	51	0.00	Stratton Hawksmoor PLC				2.903% due 25/03/2044	435	426	0.00
5.500% due 25/08/2034	656	661	0.00	5.737% due 25/02/2053	59,613	81,907	0.08	4.400% due 25/09/2037	183	182	0.00
5.500% due 25/09/2035	2,568	1,176	0.00	5.987% due 25/02/2053	37,882	51,946	0.05	4.481% due 25/04/2036	676	615	0.00
5.750% due 25/02/2036	1,130	1,098	0.00	6.237% due 25/02/2053	29,847	40,662	0.04	4.918% due 25/09/2037	336	333	0.00
6.000% due 25/07/2035	1,211	716	0.00	Stratton Mortgage Funding PLC				5.522% due 25/10/2046	33	31	0.00
6.000% due 25/02/2036	17,172	6,443	0.01	5.139% due 28/06/2050	23,241	31,882	0.03	5.677% due 25/07/2036	1,158	929	0.00
6.000% due 25/04/2036	2,871	1,247	0.00	5.214% due 25/06/2049	24,659	33,831	0.04	5.999% due 25/06/2037	69	59	0.00
6.000% due 25/06/2036	3,979	1,514	0.00	5.989% due 20/06/2060	17,063	23,405	0.03	Towd Point Mortgage Funding PLC			
6.000% due 25/09/2036	7,158	2,012	0.00	Structured Adjustable Rate Mortgage Loan Trust				5.074% due 20/04/2051	£ 23,797	32,631	0.03
6.000% due 25/12/2036	9,925	2,798	0.00	4.443% due 25/10/2036	\$ 1,764	1,579	0.00	5.223% due 20/07/2053	105,612	145,049	0.15
6.000% due 25/04/2037	1,093	550	0.00	4.457% due 25/07/2035	161	85	0.00	5.474% due 20/04/2051	2,107	2,892	0.00
6.000% due 25/07/2037	1,078	397	0.00	4.584% due 25/11/2035	45	29	0.00	5.637% due 20/02/2054	28,574	39,271	0.04
6.000% due 25/08/2037	2,304	1,079	0.00	4.665% due 25/02/2036	2,580	1,902	0.00	5.774% due 20/04/2051	1,263	1,734	0.00
6.000% due 25/01/2046	2,371	856	0.00	4.703% due 25/04/2036	99	84	0.00	6.474% due 20/04/2051	1,051	1,443	0.00
6.250% due 25/08/2036	1,218	796	0.00	4.734% due 25/09/2034	249	229	0.00	6.698% due 20/07/2053	4,300	5,942	0.01
6.250% due 25/12/2036	1,991	660	0.00	4.754% due 25/01/2037	1,653	1,588	0.00	7.474% due 20/04/2051	841	1,154	0.00
6.500% due 25/07/2036	1,067	284	0.00	4.789% due 25/05/2036	2,017	1,413	0.00	7.798% due 20/07/2053	2,842	3,935	0.01
6.500% due 25/09/2036	1,236	375	0.00	4.854% due 25/10/2035	1,657	1,582	0.00	8.474% due 20/04/2051	527	723	0.00
6.500% due 25/04/2037	9,894	2,634	0.00	4.871% due 25/11/2037	292	247	0.00	8.798% due 20/07/2053	1,600	2,217	0.00
6.500% due 25/06/2037	6,846	1,338	0.00	4.874% due 25/05/2037	668	611	0.00	Towd Point Mortgage Trust			
6.609% due 25/02/2037	11,476	2,536	0.00	4.914% due 25/05/2037	1,240	1,093	0.00	2.750% due 25/06/2057	\$ 3,185	3,106	0.00
Residential Funding Mortgage Securities, Inc. Trust				4.930% due 25/01/2035	516	497	0.00	2.750% due 25/10/2057	8,127	7,968	0.01
0.000% due 25/09/2036	33	0	0.00	4.972% due 25/07/2035	528	464	0.00	3.000% due 25/06/2058	1,496	1,418	0.00
3.642% due 25/06/2035	231	127	0.00	4.984% due 25/09/2034	3,011	2,673	0.00	3.250% due 25/07/2056	3,209	3,171	0.00
4.460% due 25/08/2035	33	13	0.00	5.288% due 25/09/2034	1	1	0.00	3.750% due 25/04/2055	6,605	6,509	0.01
4.996% due 25/04/2037	114	59	0.00	5.398% due 25/11/2037	159	107	0.00	3.750% due 25/10/2056	23,315	22,880	0.02
5.023% due 27/07/2037	309	226	0.00	5.409% due 25/08/2035	1,455	1,297	0.00	3.882% due 25/07/2057	13,185	11,798	0.01
5.594% due 25/04/2037	393	340	0.00	5.519% due 25/02/2035	2,089	1,987	0.00	4.097% due 25/04/2056	12,200	11,435	0.01
5.631% due 25/08/2036	1,024	728	0.00	5.751% due 25/01/2035	37	35	0.00	Tower Bridge Funding PLC			
5.871% due 25/09/2035	2,191	1,403	0.00	5.910% due 25/08/2036	2,630	1,633	0.00	4.959% due 20/12/2063	£ 1,445	1,981	0.00
6.000% due 25/06/2036	223	191	0.00	5.969% due 25/12/2034	7	7	0.00	5.029% due 20/12/2066	17,541	24,069	0.03
6.000% due 25/07/2036	158	136	0.00	6.085% due 25/10/2035	79	73	0.00	5.117% due 20/05/2066	35,307	48,475	0.05
6.000% due 25/09/2036	640	511	0.00	6.210% due 25/10/2037	2,472	2,226	0.00	5.337% due 20/11/2063	1,500	2,057	0.00
6.250% due 25/08/2036	1,002	839	0.00	Structured Asset Mortgage Investments Trust				5.398% due 20/01/2066	22,114	30,377	0.03
RESIMAC Premier Trust				3.530% due 25/05/2047	2,749	2,232	0.00	Trinity Square PLC			
4.853% due 12/02/2056	AUD 52,200	34,251	0.04	4.040% due 27/12/2035	8	8	0.00	5.217% due 15/07/2059	48,344	66,407	0.07
Resloc UK PLC				4.135% due 19/10/2034	248	216	0.00	5.617% due 15/07/2059	3,000	4,109	0.01
4.556% due 15/12/2043	\$ 9,581	9,393	0.01	4.554% due 25/08/2036	8,007	7,059	0.01	Triton Trust			
4.578% due 15/12/2043	£ 1,771	2,327	0.00	4.554% due 25/10/2036	3,437	3,064	0.00	4.503% due 12/03/2057	AUD 4,374	2,868	0.00
RiverView HECM Trust				4.604% due 25/02/2036	1,684	1,411	0.00	4.753% due 12/03/2057	55,000	36,015	0.04
4.704% due 25/05/2047	\$ 1,160	1,020	0.00	4.754% due 25/01/2037	2,637	2,360	0.00	Twin Bridges PLC			
RMAC PLC				4.794% due 25/01/2037	1,738	1,544	0.00	5.188% due 14/06/2055	£ 13,633	18,736	0.02
5.437% due 15/02/2047	£ 16,495	22,686	0.02	4.794% due 25/07/2046	3,284	2,875	0.00	5.417% due 15/05/2056	18,570	25,566	0.03
7.837% due 15/02/2047	3,273	4,579	0.01	4.794% due 25/09/2047	165	154	0.00	6.239% due 12/06/2055	5,819	8,016	0.01
RMAC Securities PLC				4.834% due 25/02/2036	289	234	0.00	Uropa Securities PLC			
2.104% due 12/06/2044	€ 1,378	1,592	0.00	4.854% due 25/05/2036	2,280	1,591	0.00	2.493% due 10/10/2040	€ 2,999	3,486	0.01
2.194% due 12/06/2044	4,336	4,979	0.01	4.854% due 25/09/2047	10,424	9,201	0.01	4.799% due 10/10/2040	£ 6,630	8,370	0.01
2.224% due 12/06/2044	1,254	1,408	0.00	4.874% due 25/05/2036	8,507	6,973	0.01	Valley Funding PLC			
2.424% due 12/06/2044	4,227	4,776	0.01	4.874% due 25/09/2047	8,122	7,202	0.01	0.000% due 16/05/2066 (f)	8,873	9,023	0.01
4.508% due 12/06/2044	£ 2,169	2,919	0.00	4.894% due 25/02/2036	828	770	0.00	5.237% due 16/05/2066	54,452	74,710	0.08
4.528% due 12/06/2044	15,406	20,627	0.02	4.894% due 25/05/2045	44	41	0.00	5.737% due 16/05/2066	5,246	7,207	0.01
4.788% due 12/06/2044	534	708	0.00	4.912% due 19/04/2035	2	2	0.00	6.237% due 16/05/2066	5,474	7,505	0.01
4.804% due 12/06/2044	\$ 211	206	0.00	4.932% due 19/07/2035	19	19	0.00	7.237% due 16/05/2066	2,828	3,880	0.01
5.188% due 12/06/2044	£ 1,059	1,382	0.00	4.994% due 25/02/2036	63	53	0.00				

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
8.237% due 16/05/2066	£ 1,825	\$ 2,505	0.00	4.784% due 25/02/2036	\$ 1,141	\$ 1,018	0.00	Cardiff Auto Receivables Securitisation PLC			
9.737% due 16/05/2066	1,004	1,381	0.00	4.814% due 25/06/2037		318	0.00	0.000% due			
Wachovia Mortgage Loan Trust LLC				4.884% due 25/05/2035	2,574	2,168	0.00	20/08/2031 (f)	£ 1	\$ 767	0.00
1.855% due 25/08/2036	\$ 1,209	400	0.00	4.954% due 25/12/2035	2,256	1,991	0.00	5.624% due 20/08/2031	2,495	3,424	0.00
4.883% due 25/01/2037	1,923	686	0.00	5.034% due 25/06/2035	279	224	0.00	6.124% due 20/08/2031	2,697	3,699	0.00
6.803% due 20/08/2035	110	108	0.00	5.159% due 25/04/2047	3,597	3,112	0.00	6.824% due 20/08/2031	1,806	2,482	0.00
7.482% due 20/10/2035	119	117	0.00	5.229% due 25/11/2046	85	71	0.00	8.474% due 20/08/2031	1,925	2,664	0.00
WaMu Mortgage Pass-Through Certificates Trust				5.319% due 25/09/2046	3,174	2,613	0.00	10.974% due 20/08/2031	3,449	4,847	0.01
3.488% due 25/01/2037	2,558	2,131	0.00	5.339% due 25/04/2046	3,592	3,207	0.00	13.224% due 20/08/2031	4,513	5,727	0.01
3.496% due 25/01/2037	679	581	0.00	5.339% due 25/07/2046	5,494	3,368	0.00	Citizen Irish Auto Receivables Trust DAC			
3.826% due 25/03/2037	837	704	0.00	5.359% due 25/08/2046	4,202	2,406	0.00	2.742% due 15/12/2032	€ 1,016	1,195	0.00
4.024% due 25/06/2037	1,034	910	0.00	5.500% due 25/07/2035	823	774	0.00	Driver Australia Ten Trust			
4.036% due 25/06/2037	1,274	1,121	0.00	5.500% due 25/11/2035	77	72	0.00	4.843% due 21/02/2033	AUD 31,527	20,693	0.02
4.068% due 25/12/2046	5,908	5,082	0.01	5.649% due 25/04/2047	14,504	12,562	0.01	FACT S.A.			
4.142% due 25/12/2036	633	562	0.00	5.750% due 25/01/2036	2,394	2,029	0.00	2.547% due 22/09/2031	€ 18,128	21,323	0.02
4.152% due 25/02/2037	7,187	6,704	0.01	5.750% due 25/02/2036	113	106	0.00	Flexicommercial ABS Trust			
4.160% due 25/09/2036	106	89	0.00	6.000% due 25/11/2035	1,804	1,789	0.00	4.876% due 14/06/2031	AUD 36,000	23,594	0.02
4.179% due 25/11/2036	3,803	3,389	0.00	6.000% due 25/07/2036	3,756	3,034	0.00	Golden Bar Securitisation SRL			
4.182% due 27/02/2034	5	5	0.00	6.000% due 25/04/2037	1,832	1,638	0.00	2.747% due 20/12/2044	€ 75,000	88,219	0.09
4.257% due 25/02/2037	1,479	1,332	0.00	6.500% due 25/11/2035	2,936	2,066	0.00	3.086% due 22/09/2043	57,149	67,522	0.07
4.312% due 25/05/2037	827	676	0.00	6.500% due 25/03/2036	2,949	2,240	0.00	4.936% due 22/09/2043	11,517	13,821	0.02
4.351% due 25/12/2036	5,529	5,075	0.01	6.812% due 25/07/2036	10,374	2,257	0.00	5.636% due 22/09/2043	2,439	2,941	0.00
4.358% due 25/07/2037	3,913	3,591	0.01	6.949% due 25/07/2036	1,886	410	0.00	Hill FL BV			
4.376% due 25/02/2037	3,209	2,971	0.00	7.000% due 25/02/2036	2,349	1,748	0.00	2.611% due 18/05/2030	341	400	0.00
4.376% due 25/05/2037	1,092	916	0.00	7.000% due 25/05/2036	2,525	2,226	0.00	2.631% due 18/10/2032	35,000	41,142	0.04
4.385% due 25/04/2035	871	847	0.00	Washington Mutual MSC Mortgage Pass-Through				Koromo Italy Compartment			
4.408% due 25/06/2037	688	619	0.00	Certificates Trust				2.614% due 26/02/2032	50,473	59,379	0.06
4.434% due 25/09/2036	3,467	2,964	0.00	4.224% due 25/01/2035	55	51	0.00	Koromo UK PLC			
4.449% due 25/02/2037	1,175	1,050	0.00	Wells Fargo Alternative Loan Trust				4.824% due 23/10/2034	£ 29,438	40,396	0.04
4.475% due 25/12/2036	503	448	0.00	1.636% due				LT Rahoitus DAC			
4.501% due 25/05/2046	33	27	0.00	25/06/2037 (a)	677	71	0.00	2.451% due 18/07/2036	€ 47,677	56,033	0.06
4.755% due 25/10/2036	3,441	3,165	0.00	4.784% due 25/06/2037	755	544	0.00	Panorama Auto Trust			
4.820% due 25/08/2036	746	673	0.00	4.864% due 25/06/2037	636	556	0.00	4.705% due 15/03/2033	AUD 46,868	30,657	0.03
4.894% due 25/04/2045	5,768	5,869	0.01	6.250% due 25/07/2037	2,449	2,143	0.00	Pepper SPARKZ Trust			
4.926% due 25/08/2046	708	653	0.00	6.250% due 25/11/2037	1,023	920	0.00	4.735% due 15/01/2033	33,147	21,715	0.02
4.967% due 25/07/2037	3,156	2,869	0.00	Wells Fargo Commercial Mortgage Trust				Plenti Auto ABS			
4.974% due 25/07/2045	412	404	0.00	3.874% due 15/06/2036	2,600	2,372	0.00	4.853% due 12/08/2033	27,775	18,215	0.02
5.054% due 25/01/2045	559	556	0.00	Wells Fargo Mortgage-Backed Securities Trust				Pulse UK PLC			
5.064% due 25/03/2035	1,532	1,538	0.00	6.000% due 25/06/2037	586	532	0.00	4.884% due 27/05/2036	£ 35,000	48,012	0.05
5.072% due 25/08/2046	382	347	0.00	6.035% due 25/04/2037	353	311	0.00	Red & Black Auto Italy SRL			
5.098% due 25/03/2037	92	86	0.00	6.140% due 25/04/2036	1,325	1,314	0.00	2.739% due 28/07/2036	€ 46,672	54,986	0.06
5.099% due 25/02/2047	2,024	1,854	0.00	6.332% due 25/03/2036	837	823	0.00	Red & Black Auto Lease France			
5.099% due 25/03/2047	392	343	0.00	6.558% due 25/08/2036	797	740	0.00	2.536% due 27/06/2039	55,000	64,640	0.07
5.134% due 25/12/2045	1,181	1,082	0.00	6.644% due 25/10/2036	76	71	0.00			1,087,152	1.10
5.148% due 25/12/2035	4,166	3,942	0.01	6.655% due 25/10/2036	1,538	1,432	0.00	CMBS OTHER			
5.149% due 25/06/2047	10,172	8,462	0.01	6.678% due 25/11/2037	183	169	0.00	ACREC LLC			
5.154% due 25/10/2045	82	82	0.00	6.726% due 25/10/2037	70	61	0.00	5.625% due 18/08/2042	\$ 65,700	65,488	0.07
5.159% due 25/04/2047	171	156	0.00	6.741% due 25/04/2036	946	958	0.00	BDS LLC			
5.169% due 25/04/2047	1,423	1,229	0.00	6.799% due 25/09/2036	907	874	0.00	5.599% due 21/10/2042	34,900	34,782	0.03
5.169% due 25/05/2047	3,833	3,340	0.00	6.928% due 25/12/2036	570	555	0.00			100,270	0.10
5.174% due 25/01/2045	1,360	1,354	0.00	7.020% due 25/08/2035	510	501	0.00	HOME EQUITY OTHER			
5.197% due 25/07/2047	1,372	1,169	0.00	Wells Fargo-RBS Commercial Mortgage Trust				Aames Mortgage Investment Trust			
5.209% due 25/07/2047	10,180	8,545	0.01	0.731% due				5.214% due 25/10/2035	4,342	4,307	0.01
5.234% due 25/06/2044	95	94	0.00	15/03/2047 (a)	6,006	0	0.00	6.459% due 25/01/2035	475	463	0.00
5.279% due 25/10/2046	5,294	4,557	0.01	Winchester PLC				Accredited Mortgage Loan Trust			
5.319% due 25/09/2046	2,624	2,389	0.00	5.188% due 21/10/2056	£ 24,839	34,094	0.04	4.654% due 25/02/2037	710	706	0.00
5.323% due 25/01/2035	1,380	1,299	0.00	Worldwide Plaza Trust				4.694% due 25/09/2036	2,251	2,242	0.00
5.334% due 25/10/2045	7,020	6,077	0.01	3.715% due 10/11/2036	\$ 62,600	10,188	0.01	4.704% due 25/09/2036	12,825	12,238	0.01
5.346% due 25/07/2034	171	148	0.00	WST Trust				4.704% due 25/02/2037	8,675	8,222	0.01
5.389% due 25/06/2046	1,473	1,352	0.00	4.655% due 18/08/2056	AUD 56,908	37,329	0.04	4.894% due 25/12/2035	8,114	6,544	0.01
5.399% due 25/02/2046	2,633	2,407	0.00			7,487,877	7.56	5.304% due 25/09/2035	3,881	3,735	0.01
5.414% due 25/10/2045	255	253	0.00	ASSET-BACKED SECURITIES				5.454% due 25/07/2035	2,496	2,402	0.00
5.434% due 25/12/2045	4,167	4,087	0.01	AUTOMOBILE ABS OTHER				5.514% due 25/10/2034	1,436	1,379	0.00
5.447% due 25/08/2046	1,981	1,701	0.00	Angle Asset Finance Radian Trust				ACE Securities Corp. Home Equity Loan Trust			
5.454% due 25/08/2045	3,159	3,140	0.00	4.952% due 16/03/2033	36,000	23,597	0.03	4.614% due 25/07/2036	491	120	0.00
5.649% due 25/01/2047	4,224	3,889	0.01	Auto ABS Italian Stella Loans SRL				4.614% due 25/01/2037	1,669	1,007	0.00
5.899% due 25/09/2046	2,058	1,998	0.00	2.659% due 29/12/2036	€ 101,573	119,542	0.12	4.674% due 25/08/2036	8,265	1,867	0.00
5.899% due 25/10/2046	1,805	1,692	0.00	Auto ABS Spanish Loans				4.674% due 25/12/2036	7,467	3,896	0.01
5.899% due 25/11/2046	1,657	1,468	0.00	2.779% due 28/09/2038	46,510	54,763	0.06	4.674% due 25/01/2037	1,029	621	0.00
Warwick Finance Residential Mortgages PLC				3.896% due 28/02/2032	1,950	2,280	0.00	4.694% due 25/12/2036	23,484	12,359	0.01
0.000% due 21/12/2049 (f)	£ 2	11,655	0.01	4.596% due 28/02/2032	3,146	3,679	0.00	4.714% due 25/07/2036	4,006	3,701	0.01
5.189% due 21/12/2049	31,247	42,974	0.05	Auto1 Car Funding SARI				4.734% due 25/07/2036	31,447	10,512	0.01
5.708% due 21/03/2042	1,598	2,210	0.00	2.592% due 15/12/2033	11,578	13,616	0.01	4.744% due 25/08/2036	3,267	3,172	0.00
5.889% due 21/12/2049	12,810	17,668	0.02	BBVA Consumer Auto				4.754% due 25/12/2036	1,507	479	0.00
6.389% due 21/12/2049	6,405	8,769	0.01	2.723% due 19/03/2038	77,966	91,861	0.09	4.774% due 25/11/2036	17,510	7,185	0.01
6.889% due 21/12/2049	3,660	4,988	0.01	Bumper NL BV				4.774% due 25/01/2037	3,371	2,034	0.00
7.389% due 21/12/2049	3,660	4,947	0.01	2.539% due 21/03/2036	67,500	79,321	0.08				
Washington Mutual Mortgage Pass-Through											
Certificates Trust											
3.928% due 25/09/2036	\$ 567	163	0.00								
4.114% due 25/10/2036	9,039	3,120	0.00								
4.183% due 25/10/2036	3,823	1,038	0.00								
4.754% due 25/02/2037	579	447	0.00								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.794% due 25/02/2037	\$ 5,524	\$ 2,273	0.00	5.094% due 25/03/2035	\$ 2,457	\$ 2,411	0.00	Citigroup Mortgage Loan Trust, Inc.			
4.874% due 25/12/2036	5,370	1,706	0.00	5.134% due 25/06/2034	2,255	2,264	0.00	4.162% due 25/10/2037	\$ 1,586	\$ 1,531	0.00
4.874% due 25/01/2037	10,166	2,212	0.00	5.214% due 25/11/2033	221	217	0.00	4.504% due 25/05/2037	1,759	1,155	0.00
4.914% due 25/04/2036	5,299	4,901	0.01	5.334% due 25/02/2034	108	108	0.00	4.609% due 25/05/2037	230	227	0.00
4.914% due 25/07/2036	6,906	2,057	0.00	Asset-Backed Pass-Through Certificates Series				4.634% due 25/12/2036	137	92	0.00
4.934% due 25/01/2037	1,029	621	0.00	5.409% due 25/07/2035	4,255	4,046	0.01	4.634% due 25/05/2037	3,827	2,511	0.00
4.994% due 25/06/2037	1,099	1,046	0.00	Asset-Backed Securities Corp. Home Equity Loan Trust				4.694% due 25/03/2037	6,419	5,787	0.01
5.034% due 25/02/2036	190	189	0.00	2.906% due 25/07/2036	480	414	0.00	4.694% due 25/07/2045	3,693	2,563	0.00
5.049% due 25/12/2035	3,893	3,692	0.01	3.125% due 25/03/2036	1,392	1,231	0.00	4.704% due 25/05/2037	23,042	21,905	0.02
5.094% due 25/11/2035	599	651	0.00	3.467% due 25/03/2036	714	660	0.00	4.714% due 25/12/2036	2,557	2,486	0.00
5.174% due 25/02/2037	5,417	2,229	0.00	3.809% due 25/12/2036	1,433	1,386	0.00	4.714% due 25/01/2037	8,020	7,499	0.01
5.214% due 25/04/2034	758	718	0.00	3.929% due 25/12/2036	3,479	3,221	0.00	4.724% due 25/09/2036	4,497	4,364	0.01
5.334% due 25/12/2034	2,869	2,594	0.00	4.779% due 25/11/2036	4,034	3,887	0.01	4.734% due 25/12/2036	872	315	0.00
5.334% due 25/08/2035	2,571	2,538	0.00	5.244% due 25/06/2034	670	682	0.00	4.754% due 25/09/2036	1,850	1,488	0.00
5.379% due 25/05/2035	3,000	2,759	0.00	5.334% due 25/11/2035	3,597	3,476	0.00	4.754% due 25/12/2036	16,439	9,010	0.01
5.409% due 25/11/2033	546	549	0.00	5.409% due 25/11/2033	903	917	0.00	4.784% due 25/03/2037	1,740	1,505	0.00
5.454% due 25/04/2035	1,285	1,261	0.00	5.409% due 25/10/2034	918	920	0.00	4.794% due 25/01/2037	12,492	9,138	0.01
Aegis Asset-Backed Securities Trust Mortgage				5.409% due 25/06/2035	1,791	1,572	0.00	4.854% due 25/12/2036	2,823	2,795	0.00
Pass-Through Certificates				5.454% due 25/07/2035	1,922	1,869	0.00	4.914% due 25/08/2036	3,018	2,806	0.00
4.774% due 25/01/2037	1,060	795	0.00	6.279% due 25/05/2035	2,020	1,908	0.00	4.934% due 25/08/2036	335	333	0.00
5.079% due 25/12/2035	3,458	3,252	0.00	Bayview Financial Mortgage Pass-Through Trust				5.034% due 25/12/2035	1,403	1,355	0.00
5.139% due 25/10/2035	1,830	1,748	0.00	5.311% due 28/04/2036	813	813	0.00	5.064% due 25/02/2035	1,552	1,461	0.00
5.154% due 25/06/2035	3,190	3,059	0.00	Bear Stearns Asset-Backed Securities Trust				5.109% due 25/10/2035	1,108	1,091	0.00
5.154% due 25/08/2035	286	281	0.00	4.694% due 25/02/2037	1,628	1,586	0.00	5.169% due 25/09/2035	784	781	0.00
5.184% due 25/03/2035	6,447	5,647	0.01	4.714% due 25/11/2036	332	329	0.00	6.114% due 25/07/2035	2,040	1,762	0.00
6.159% due 25/10/2034	1,376	1,487	0.00	4.714% due 25/03/2037	1,732	1,621	0.00	7.275% due 25/10/2036	889	517	0.00
Amerquest Mortgage Securities Trust				4.784% due 25/06/2047	4,041	3,769	0.01	Countrywide Asset-Backed Certificates Trust, Inc.			
4.534% due 25/10/2036	20,666	6,077	0.01	4.884% due 25/01/2047	1,584	1,556	0.00	3.387% due 25/04/2036	2,653	2,452	0.00
4.609% due 25/10/2036	11,061	6,112	0.01	4.894% due 25/02/2037	1,302	1,255	0.00	3.685% due 25/03/2035	7,700	6,733	0.01
4.989% due 25/04/2036	4,448	4,360	0.01	4.934% due 25/08/2036	3,082	2,866	0.00	3.685% due 25/04/2035	562	553	0.00
5.094% due 25/03/2036	5,671	5,299	0.01	4.934% due 25/04/2037	39	39	0.00	4.199% due 25/01/2035	2,085	1,484	0.00
Amerquest Mortgage Securities, Inc. Asset-Backed				4.944% due 25/12/2036	4,057	4,027	0.01	4.209% due 25/10/2035	0	0	0.00
Pass-Through Certificates				4.954% due 25/09/2036	1,235	1,155	0.00	4.220% due 25/11/2034	5,760	5,699	0.01
3.031% due 25/06/2033	869	779	0.00	4.974% due 25/11/2035	1,577	1,575	0.00	4.267% due 25/01/2037	4,552	4,495	0.01
4.391% due 25/11/2034	2,264	2,222	0.00	5.274% due 25/08/2036	1,300	1,292	0.00	4.276% due 25/10/2046	6,037	6,036	0.01
4.500% due 25/06/2034	1,380	1,316	0.00	5.409% due 25/11/2034	281	282	0.00	4.406% due 25/01/2037	13,000	12,156	0.01
4.987% due 25/11/2033	233	235	0.00	5.439% due 25/06/2035	923	903	0.00	4.419% due 25/07/2036	3,910	3,727	0.01
5.109% due 25/01/2036	2,725	2,714	0.00	5.454% due 25/10/2035	1,075	1,073	0.00	4.574% due 25/07/2037	2,934	2,738	0.00
5.184% due 25/01/2036	2,912	2,868	0.00	5.456% due 25/08/2034	241	245	0.00	4.574% due 25/08/2037	2,027	1,841	0.00
5.304% due 25/11/2035	4,638	4,371	0.01	5.484% due 25/08/2037	9,276	8,294	0.01	4.604% due 25/06/2047	12,273	11,862	0.01
5.364% due 25/05/2035	71	71	0.00	5.514% due 25/12/2035	2,335	2,237	0.00	4.614% due 25/06/2047	356	338	0.00
5.394% due 25/10/2035	4,265	4,088	0.01	5.620% due 25/01/2035	1,715	1,732	0.00	4.624% due 25/11/2037	7,458	7,096	0.01
5.409% due 25/05/2035	2,000	1,941	0.00	5.745% due 25/09/2034	961	978	0.00	4.634% due 25/06/2047	8,790	7,771	0.01
5.409% due 25/07/2035	4,385	4,248	0.01	5.789% due 25/12/2034	1,757	1,753	0.00	4.654% due 25/08/2037	14,619	13,408	0.01
5.409% due 25/09/2035	4,000	3,525	0.01	6.084% due 25/02/2034	149	165	0.00	4.664% due 25/07/2037	15,720	13,890	0.02
5.454% due 25/09/2034	80	81	0.00	Bear Stearns Structured Products, Inc. Trust				4.664% due 25/10/2047	1,358	1,349	0.00
5.454% due 25/01/2035	1,430	1,396	0.00	6.434% due 25/03/2037	2,151	2,061	0.00	4.684% due 25/06/2047	8,674	8,385	0.01
5.484% due 25/05/2035	2,510	2,307	0.00	BNC Mortgage Loan Trust				4.694% due 25/12/2036	5,943	5,451	0.01
5.529% due 25/09/2034	3,520	3,301	0.00	4.204% due 25/10/2036	5,062	3,555	0.00	4.694% due 25/04/2046	697	661	0.00
5.994% due 25/01/2035	1,132	1,074	0.00	4.594% due 25/03/2037	6,410	6,264	0.01	4.694% due 25/06/2047	12,582	9,949	0.01
6.084% due 25/11/2034	1,246	1,146	0.00	4.744% due 25/05/2037	4,929	4,627	0.01	4.714% due 25/06/2035	11,204	10,196	0.01
6.159% due 25/08/2035	2,000	1,852	0.00	4.754% due 25/11/2036	624	611	0.00	4.714% due 25/02/2037	311	294	0.00
6.309% due 25/07/2034	1,221	1,206	0.00	Carrington Mortgage Loan Trust				4.714% due 25/03/2037	1,849	1,690	0.00
7.194% due 25/05/2034	1,323	1,220	0.00	4.584% due 25/04/2036	1,120	1,101	0.00	4.714% due 25/05/2037	4,477	4,263	0.01
Argent Mortgage Loan Trust				4.594% due 25/10/2036	6,335	6,173	0.01	4.714% due 25/06/2037	10,271	9,799	0.01
4.914% due 25/05/2035	6,717	6,020	0.01	4.694% due 25/02/2037	11,165	10,810	0.01	4.714% due 25/04/2047	1,396	1,356	0.00
Argent Securities Trust				4.734% due 25/08/2036	5,807	5,645	0.01	4.714% due 25/06/2047	2,129	1,956	0.00
4.544% due 25/09/2036	10,675	3,431	0.00	5.034% due 25/01/2036	687	671	0.00	4.794% due 25/11/2047	271	346	0.00
4.614% due 25/07/2036	716	193	0.00	5.184% due 25/10/2035	5,372	5,240	0.01	4.798% due 25/05/2036	18,985	18,764	0.02
4.654% due 25/05/2036	3,838	924	0.00	5.199% due 25/12/2035	2,922	2,380	0.00	4.854% due 25/05/2047	5,455	4,820	0.01
4.674% due 25/09/2036	10,198	3,278	0.00	5.229% due 25/09/2035	1,522	1,502	0.00	4.869% due 25/01/2045	2,259	2,136	0.00
4.734% due 25/06/2036	13,846	9,126	0.01	5.424% due 25/06/2035	3,785	3,792	0.01	4.874% due 25/05/2037	4,157	4,001	0.01
4.734% due 25/07/2036	28,844	25,920	0.03	5.484% due 25/05/2035	2,808	2,724	0.00	4.874% due 25/06/2037	313	307	0.00
4.754% due 25/05/2036	11,001	2,649	0.00	Centex Home Equity Loan Trust				4.874% due 25/09/2037	6,657	6,921	0.01
4.784% due 25/04/2036	1,432	783	0.00	4.914% due 25/06/2036	828	818	0.00	4.874% due 25/06/2047	17,731	16,809	0.02
4.814% due 25/03/2036	13,663	10,487	0.01	5.124% due 25/03/2035	160	159	0.00	4.894% due 25/05/2037	10,434	9,854	0.01
4.974% due 25/05/2036	650	157	0.00	5.154% due 25/01/2035	142	142	0.00	4.914% due 25/02/2037	7,408	7,149	0.01
Argent Securities, Inc. Asset-Backed Pass-				5.18							

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.139% due 25/09/2035	\$ 1,238	\$ 1,213	0.00	FBR Securitization Trust				6.483% due 25/03/2037	\$ 5,060	\$ 1,363	0.00
5.154% due 25/07/2034	162	169	0.00	5.169% due 25/11/2035	\$ 11,731	\$ 11,113	0.01	6.500% due 25/10/2037	1,090	614	0.00
5.154% due 25/08/2035	1,794	1,646	0.00	Fieldstone Mortgage Investment Trust				6.599% due 25/03/2037	2,022	442	0.00
5.171% due 25/03/2035	2,434	2,422	0.00	4.679% due 25/11/2036	3,023	1,887	0.00	GSAMP Trust			
5.174% due 25/08/2047	10,769	10,528	0.01	4.719% due 25/11/2036	5,117	4,712	0.01	4.534% due 25/12/2046	277	137	0.00
5.184% due 25/03/2034	2,329	2,372	0.00	4.814% due 25/05/2036	8,116	6,050	0.01	4.554% due 25/12/2036	4,514	2,238	0.00
5.274% due 25/10/2047	801	785	0.00	4.919% due 25/11/2036	2,416	1,508	0.00	4.594% due 25/08/2036	1,967	1,599	0.00
5.289% due 25/08/2034	24	24	0.00	5.079% due 25/02/2036	10,786	9,443	0.01	4.594% due 25/01/2037	14,060	8,476	0.01
5.334% due 25/02/2036	3,002	2,946	0.00	6.459% due 25/02/2035	266	262	0.00	4.604% due 25/12/2036	6,609	3,277	0.00
5.334% due 25/05/2036	108	106	0.00	Finance America Mortgage Loan Trust				4.634% due 25/12/2046	18,044	8,918	0.01
5.334% due 25/03/2047	1,351	1,044	0.00	5.379% due 25/11/2034	370	343	0.00	4.674% due 25/09/2036	16,785	5,796	0.01
5.348% due 25/02/2036	4,000	3,453	0.00	5.454% due 25/11/2034	266	237	0.00	4.694% due 25/12/2046	4,777	2,537	0.00
5.409% due 25/12/2035	110	110	0.00	First NLC Trust				4.704% due 25/03/2047	5,528	4,227	0.01
5.409% due 25/01/2036	4,587	4,518	0.01	4.504% due 25/08/2037	5,607	2,802	0.00	4.714% due 25/06/2036	1,059	1,040	0.00
5.424% due 25/02/2036	2,600	2,346	0.00	4.574% due 25/08/2037	169	84	0.00	4.714% due 25/11/2036	4,465	2,073	0.00
5.499% due 25/07/2035	99	99	0.00	4.614% due 25/08/2037	3,041	1,520	0.00	4.714% due 25/03/2047	6,123	5,585	0.01
5.499% due 25/10/2035	7,437	7,254	0.01	4.714% due 25/08/2037	42	21	0.00	4.734% due 25/06/2036	5,526	3,116	0.00
5.505% due 25/07/2035	2,050	2,023	0.00	5.169% due 25/02/2036	3,497	3,132	0.00	4.734% due 25/12/2036	875	868	0.00
5.514% due 25/05/2036	11,586	9,102	0.01	Fremont Home Loan Trust				4.734% due 25/12/2046	420	208	0.00
5.529% due 25/04/2036	6,800	6,620	0.01	4.574% due 25/01/2037	19,404	10,048	0.01	4.754% due 25/04/2036	4,309	2,868	0.00
5.555% due 25/07/2035	3,535	3,309	0.00	4.634% due 25/08/2036	6,420	2,004	0.00	4.774% due 25/01/2037	3,049	2,988	0.00
5.559% due 25/11/2035	1,246	1,234	0.00	4.694% due 25/11/2036	4,927	1,727	0.00	4.804% due 25/03/2047	3,127	2,391	0.00
5.574% due 25/01/2036	2,700	2,670	0.00	4.704% due 25/10/2036	9,688	8,813	0.01	4.809% due 25/10/2046	4,100	3,454	0.00
5.633% due 25/06/2035	3,821	3,400	0.00	4.714% due 25/02/2037	11,171	8,205	0.01	4.834% due 25/11/2036	1,090	508	0.00
5.634% due 25/11/2035	4,967	4,688	0.01	4.734% due 25/10/2036	11,871	4,747	0.01	4.894% due 25/12/2046	619	306	0.00
5.805% due 25/04/2036	342	319	0.00	4.754% due 25/05/2036	7,151	4,570	0.01	4.914% due 25/06/2036	1,862	1,026	0.00
5.934% due 25/10/2034	110	110	0.00	4.774% due 25/02/2036	2,403	2,331	0.00	4.914% due 25/03/2046	78	77	0.00
5.934% due 25/02/2035	2,817	2,812	0.00	4.874% due 25/11/2036	10,948	3,838	0.01	4.954% due 25/02/2046	605	565	0.00
5.934% due 25/10/2047	5,000	4,022	0.01	4.974% due 25/02/2036	300	272	0.00	4.974% due 25/02/2036	386	374	0.00
6.084% due 25/12/2034	783	777	0.00	5.049% due 25/11/2035	5,445	5,009	0.01	5.034% due 25/01/2047	2,692	1,380	0.00
6.084% due 25/06/2035	1,248	1,238	0.00	5.094% due 25/01/2036	861	832	0.00	5.049% due 25/01/2036	2,025	1,919	0.00
6.234% due 25/02/2035	5,088	4,584	0.01	5.109% due 25/01/2036	6,546	5,441	0.01	5.079% due 25/11/2035	3,555	3,450	0.00
6.309% due 25/07/2035	2,539	2,504	0.00	5.184% due 25/06/2035	183	186	0.00	5.319% due 25/07/2045	5,059	4,689	0.01
6.384% due 25/08/2035	3,890	3,679	0.01	5.214% due 25/07/2035	1,484	1,422	0.00	5.334% due 25/11/2035	3,173	3,098	0.00
6.534% due 25/08/2035	461	371	0.00	5.304% due 25/05/2034	786	768	0.00	5.409% due 25/03/2035	988	944	0.00
6.834% due 25/10/2034	534	525	0.00	5.364% due 25/07/2035	2,103	1,766	0.00	5.409% due 25/04/2035	1,562	1,476	0.00
Countrywide Revolving Home Equity Loan Trust				5.394% due 25/04/2035	1,943	1,675	0.00	7.809% due 25/02/2047	1,500	1,479	0.00
4.626% due 15/05/2036	471	453	0.00	5.454% due 25/01/2035	2,590	2,359	0.00	Home Equity Asset Trust			
Credit Suisse First Boston Mortgage Securities Corp.				5.484% due 25/11/2034	1,303	1,228	0.00	4.734% due 25/11/2036	693	681	0.00
5.784% due 25/05/2044	15	16	0.00	5.499% due 25/06/2035	2,617	2,579	0.00	4.914% due 25/10/2036	3,313	2,095	0.00
Credit-Based Asset Servicing & Securitization LLC				6.189% due 25/05/2034	23	33	0.00	5.034% due 25/07/2036	3,250	3,082	0.00
2.821% due 25/04/2037	11,858	5,514	0.01	GE-WMC Asset-Backed Pass-Through Certificates				5.094% due 25/04/2036	2,529	2,419	0.00
3.084% due 25/05/2036	2,988	2,019	0.00	5.074% due 25/12/2035	1,536	1,491	0.00	5.109% due 25/02/2036	2,245	2,203	0.00
3.100% due 25/08/2035	1,336	1,268	0.00	5.094% due 25/10/2035	665	655	0.00	5.139% due 25/01/2036	2,039	1,951	0.00
3.205% due 25/04/2037	2,952	1,689	0.00	5.094% due 25/12/2035	1,737	1,374	0.00	5.274% due 25/01/2035	591	590	0.00
3.277% due 25/03/2037	866	305	0.00	GE-WMC Mortgage Securities Trust				5.289% due 25/08/2034	62	61	0.00
3.290% due 25/03/2034	233	256	0.00	4.694% due 25/08/2036	5,408	5,008	0.01	5.379% due 25/11/2035	438	429	0.00
3.364% due 25/07/2036	2,759	2,622	0.00	GSAA Home Equity Trust				5.379% due 25/12/2035	620	599	0.00
3.390% due 25/04/2037	5,575	3,706	0.01	4.534% due 25/09/2036	3,870	863	0.00	5.679% due 25/05/2035	1,048	1,021	0.00
3.518% due 25/02/2037	2,029	1,192	0.00	4.534% due 25/12/2046	2,146	1,039	0.00	5.934% due 25/03/2035	867	805	0.00
4.353% due 25/12/2037	267	391	0.00	4.554% due 25/05/2036	6,521	1,364	0.00	6.084% due 25/12/2034	575	576	0.00
4.654% due 25/11/2036	9,131	4,148	0.01	4.554% due 25/11/2036	4,869	1,183	0.00	6.134% due 25/11/2034	443	439	0.00
4.714% due 25/06/2036	1,609	1,087	0.00	4.574% due 25/03/2036	1,366	438	0.00	6.184% due 25/11/2034	221	219	0.00
4.734% due 25/10/2036	2,443	2,067	0.00	4.574% due 25/12/2046	10,243	2,961	0.00	Home Equity Loan Trust			
4.734% due 25/11/2036	2,037	926	0.00	4.594% due 25/02/2037	5,674	1,594	0.00	4.664% due 25/04/2037	278	269	0.00
4.894% due 25/11/2036	5,146	2,338	0.00	4.614% due 25/07/2036	1,323	254	0.00	Home Equity Mortgage Loan Asset-Backed Trust			
4.914% due 25/10/2036	8,733	5,997	0.01	4.634% due 25/03/2037	8,606	2,355	0.00	4.554% due 25/04/2037	5,047	3,570	0.00
7.809% due 25/01/2033	189	187	0.00	4.754% due 25/06/2036	4,129	775	0.00	4.574% due 25/11/2036	4,311	4,051	0.01
CSAB Mortgage-Backed Trust				4.774% due 25/09/2036	5,267	1,177	0.00	4.594% due 25/11/2036	2,926	2,651	0.00
4.894% due 25/11/2036	7,606	917	0.00	4.774% due 25/03/2047	18,412	4,924	0.01	4.604% due 25/04/2037	8,938	6,324	0.01
5.858% due 25/05/2037	5,039	1,113	0.00	4.794% due 25/03/2036	10,858	3,498	0.00	4.624% due 25/04/2037	8,572	5,804	0.01
5.898% due 25/05/2037	757	168	0.00	4.794% due 25/12/2036	12,514	3,273	0.00	4.624% due 25/07/2037	7,401	2,931	0.00
6.580% due 25/09/2036	1,961	568	0.00	4.814% due 25/03/2036	7,768	2,615	0.00	4.634% due 25/07/2037	8,401	4,613	0.01
Ellington Loan Acquisition Trust				4.914% due 25/11/2036	7,020	2,228	0.00	4.644% due 25/04/2037	1,086	769	0.00
5.484% due 25/05/2037	7,956	7,813	0.01	4.934% due 25/12/2035	3,653	2,077	0.00	4.674% due 25/11/2036	602	490	0.00
5.534% due 25/05/2037	6,565	6,432	0.01	5.034% due 25/03/2036	3,007	1,461	0.00	4.674% due 25/04/2037	9,326	6,315	0.01
5.934% due 25/05/2037	956	945	0.00	5.034% due 25/03/2037	170	67	0.00	4.794% due 25/06/2036	1,668	1,621	0.00
Encore Credit Receivables Trust				5.034% due 25/05/2047	97	59	0.00	4.914% due 25/08/2036	4,853	4,519	0.01
5.169% due 25/07/2035	1,393	1,298	0.00	5.154% due 25/10/2035	1,840	1,710	0.00	5.094% due 25/03/2036	4,686	4,419	0.01
5.334% due 25/01/2036	658	644	0.00	5.169% due 25/06/2035	1,745	1,715	0.00	5.499% due 25/08/2035	1,800	1,774	0.00
5.364% due 25/11/2035	4,103	3,917	0.01	5.194% due 25/01/2036	465	37	0.00	5.679% due 25/03/2035	1,794	1,774	0.00
5.409% due 25/01/2036	3,512	3,266	0.00	5.379% due 25/08/2035	1,404	1,362	0.00	HSI Asset Securitization Corp. Trust			
5.454% due 25/07/2035	2,138	1,871	0.00	5.558% due 25/05/2035	233	223	0.00	4.584% due 25/12/2036	1,105	989	0.00
EquiFirst Loan Securitization Trust				5.676% due 25/09/2035	2,938	1,960	0.00	4.624% due 25/01/2037	12,299	8,801	0.01
4.604% due 25/04/2037	1,322	1,223	0.00	5.788% due 25/05/2037	5,464	2,358	0.00	4.654% due 25/12/2036	9,753	4,115	0.01
EquiFirst Mortgage Loan Trust				5.917% due 25/03/2037	2,261	409	0.00	4.754% due 25/10/2036	17,599	6,001	0.01
5.439% due 25/04/2035	393	389	0.00	6.000% due 25/10/2037	20	18	0.00	4.809% due 25/05/2037	3,087	3,058	0.00
6.234% due 25/04/2035	1,091	987	0.00	6.032% due 25/05/2037	4,259	1,837	0.00	4.874% due 25/12/2036	11,631	2,786	0.00
7.059% due 25/12/2034	657	571	0.00	6.300% due 25/03/2037	5,462	1,200	0.00	4.954% due 25/04/2037	11,036	5,497	0.01
7.809% due 25/10/2034	684	607	0.00	6.376% due 25/09/2036	673	171	0.00	4.959% due 25/02/2036			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
IXIS Real Estate Capital Trust				4.914% due 25/06/2036	\$ 200	\$ 69	0.00	4.989% due 25/01/2036	\$ 2,869	\$ 2,364	0.00
4.494% due 25/05/2037	\$ 20,259	\$ 4,206	0.01	4.914% due 25/08/2036	3,896	1,327	0.00	5.004% due 25/12/2035	4,481	3,896	0.01
4.734% due 25/01/2037	13,872	4,701	0.01	4.934% due 25/11/2035	2,208	1,247	0.00	5.014% due 25/01/2036	1,440	1,399	0.00
4.754% due 25/08/2036	3,440	945	0.00	5.004% due 25/01/2036	1,447	1,446	0.00	5.014% due 25/02/2036	82	82	0.00
4.834% due 25/03/2036	1,287	672	0.00	5.134% due 25/09/2034	1,732	1,588	0.00	5.034% due 25/12/2035	3,484	3,255	0.00
JPMorgan Mortgage Acquisition Corp.				5.184% due 25/10/2035	4,110	3,928	0.01	5.094% due 25/01/2035	2,793	2,821	0.00
2.924% due 25/10/2035	4,281	3,783	0.01	5.259% due 25/10/2034	185	179	0.00	5.094% due 25/11/2035	5,330	5,194	0.01
4.944% due 25/02/2036	1,419	1,406	0.00	5.439% due 25/03/2035	1,701	1,698	0.00	5.109% due 25/12/2034	293	287	0.00
4.974% due 25/02/2036	2,711	2,450	0.00	5.584% due 25/08/2037	5,574	4,893	0.01	5.109% due 25/09/2035	3,563	3,417	0.00
4.974% due 25/03/2036	5,368	5,165	0.01	6.159% due 25/06/2035	100	102	0.00	5.139% due 25/12/2034	350	343	0.00
5.019% due 25/05/2035	590	585	0.00	6.250% due 25/11/2035	1,579	646	0.00	5.174% due 25/01/2034	1,236	1,254	0.00
5.064% due 25/05/2035	5,614	5,332	0.01	6.969% due 25/06/2035	673	710	0.00	5.259% due 25/08/2034	442	431	0.00
5.139% due 25/09/2035	114	113	0.00	MASTR Specialized Loan Trust				5.334% due 25/05/2034	1,125	1,184	0.00
5.184% due 25/06/2035	2,199	2,175	0.00	3.472% due 25/07/2035	335	350	0.00	5.334% due 25/08/2034	871	895	0.00
JPMorgan Mortgage Acquisition Trust				4.954% due 25/06/2046	1,026	1,005	0.00	5.349% due 25/07/2034	521	529	0.00
4.559% due 25/11/2036	6,434	6,880	0.01	5.174% due 25/01/2037	3,441	1,328	0.00	5.364% due 25/11/2034	115	111	0.00
4.594% due 25/12/2036	2,833	1,474	0.00	Merrill Lynch First Franklin Mortgage Loan Trust				5.364% due 25/02/2035	2,224	2,054	0.00
4.614% due 25/07/2036	470	218	0.00	4.714% due 25/04/2037	3,792	1,654	0.00	5.364% due 25/07/2035	1,352	1,323	0.00
4.644% due 25/10/2036	1,377	1,373	0.00	4.794% due 25/06/2037	444	444	0.00	5.379% due 25/01/2035	1,778	1,584	0.00
4.664% due 25/05/2037	2,199	2,156	0.00	5.114% due 25/04/2037	10,850	4,196	0.01	5.394% due 25/03/2035	872	839	0.00
4.704% due 25/08/2036	6,653	6,283	0.01	5.434% due 25/10/2037	6,202	5,286	0.01	5.434% due 25/07/2037	1,372	1,362	0.00
4.734% due 25/12/2036	5,176	2,697	0.00	Merrill Lynch Mortgage Investors Trust				5.484% due 25/04/2035	1,561	1,462	0.00
4.734% due 25/03/2037	7,847	7,633	0.01	3.871% due 25/03/2037	3,429	678	0.00	5.484% due 25/06/2035	2,755	2,557	0.00
4.839% due 25/05/2036	1,494	1,488	0.00	4.242% due 25/11/2037	7,135	3,447	0.00	5.684% due 25/07/2037	8,600	7,649	0.01
4.839% due 25/07/2036	1,902	1,879	0.00	4.400% due 25/11/2037	3,302	1,033	0.00	6.234% due 25/05/2034	149	149	0.00
4.854% due 25/12/2036	5,177	2,699	0.00	4.654% due 25/07/2037	5,742	2,210	0.00	7.059% due 25/03/2034	794	869	0.00
4.869% due 25/05/2036	3,879	3,733	0.01	4.674% due 25/02/2037	3,759	1,062	0.00	Morgan Stanley Home Equity Loan Trust			
4.884% due 25/07/2036	3,786	3,450	0.00	4.714% due 25/05/2037	4,614	2,271	0.00	4.574% due 25/12/2036	1,224	586	0.00
4.944% due 25/04/2036	3,055	2,729	0.00	4.734% due 25/06/2037	3,453	907	0.00	4.604% due 25/04/2037	14,923	7,742	0.01
5.004% due 25/07/2036	1,800	1,775	0.00	4.734% due 25/08/2037	11,648	7,381	0.01	4.754% due 25/04/2036	6,030	4,205	0.01
5.094% due 25/07/2036	1,998	1,892	0.00	4.754% due 25/07/2037	2,502	1,423	0.00	4.784% due 25/04/2037	189	98	0.00
5.229% due 25/01/2037	2,513	2,275	0.00	4.814% due 25/04/2047	5,795	2,300	0.00	4.944% due 25/02/2036	5,369	5,085	0.01
6.630% due 25/07/2036	9,311	2,491	0.00	4.934% due 25/07/2037	3,268	692	0.00	Morgan Stanley IXIS Real Estate Capital Trust			
6.910% due 25/07/2036	2,155	576	0.00	4.954% due 25/03/2037	2,472	649	0.00	4.534% due 25/11/2036	0	0	0.00
Long Beach Mortgage Loan Trust				4.954% due 25/07/2037	5,016	1,964	0.00	4.574% due 25/11/2036	9,975	3,210	0.00
4.614% due 25/09/2036	10,933	2,907	0.00	5.034% due 25/12/2036	1,672	1,618	0.00	4.734% due 25/07/2036	12,914	5,070	0.01
4.634% due 25/07/2036	6,022	2,380	0.00	5.034% due 25/01/2037	4,457	4,207	0.01	4.734% due 25/11/2036	5,387	1,734	0.00
4.654% due 25/11/2036	308	92	0.00	5.074% due 25/03/2037	8,267	7,712	0.01	4.874% due 25/11/2036	1,474	474	0.00
4.674% due 25/08/2036	18,211	7,326	0.01	5.334% due 25/02/2047	188	110	0.00	Morgan Stanley Mortgage Loan Trust			
4.724% due 25/07/2036	6,560	4,541	0.01	5.364% due 25/07/2035	2,873	2,877	0.00	4.594% due 25/11/2036	1,331	366	0.00
4.734% due 25/05/2036	8,865	4,667	0.01	5.409% due 25/04/2036	194	192	0.00	4.774% due 25/10/2036	7,641	2,127	0.00
4.734% due 25/07/2036	2,342	928	0.00	5.439% due 25/06/2036	2,875	2,329	0.00	4.774% due 25/11/2036	4,331	1,192	0.00
4.734% due 25/09/2036	678	436	0.00	5.514% due 25/10/2035	52	52	0.00	4.774% due 25/01/2047	3,561	1,050	0.00
4.734% due 25/11/2036	12,884	9,113	0.01	5.559% due 25/08/2036	1,075	1,240	0.00	4.974% due 25/04/2037	14,915	5,247	0.01
4.754% due 25/05/2036	10,764	3,149	0.00	Morgan Stanley ABS Capital, Inc. Trust				5.034% due 25/02/2037	3,643	2,051	0.00
4.754% due 25/08/2036	2,313	931	0.00	3.829% due 25/01/2035	1,619	1,482	0.00	6.077% due 25/10/2046	4,128	961	0.00
4.754% due 25/09/2036	9,159	2,447	0.00	4.504% due 25/10/2036	2,644	1,370	0.00	6.263% due 25/01/2047	1,180	346	0.00
4.754% due 25/10/2036	27,628	8,589	0.01	4.524% due 25/01/2037	14,763	6,799	0.01	6.298% due 25/10/2036	8,404	1,859	0.00
4.754% due 25/12/2036	20,525	14,026	0.02	4.534% due 25/07/2036	6,111	2,213	0.00	6.326% due 25/09/2046	11,016	2,386	0.00
4.754% due 25/05/2046	9,866	9,409	0.01	4.534% due 25/10/2036	1,273	556	0.00	6.488% due 25/11/2036	6,184	1,351	0.00
4.774% due 25/12/2036	81	28	0.00	4.544% due 25/10/2036	5,806	3,008	0.00	6.592% due 25/10/2036	1,690	509	0.00
4.794% due 25/03/2046	16,641	13,029	0.01	4.544% due 25/12/2036	3,305	1,648	0.00	Nationstar Home Equity Loan Trust			
4.814% due 25/03/2046	2,561	906	0.00	4.544% due 25/02/2037	3,120	990	0.00	4.609% due 25/06/2037	3,405	3,332	0.00
4.894% due 25/12/2036	1,340	462	0.00	4.544% due 25/03/2037	398	170	0.00	5.074% due 25/04/2037	4,388	4,352	0.01
4.914% due 25/08/2036	2,851	1,149	0.00	4.564% due 25/01/2037	90	41	0.00	New Century Home Equity Loan Trust			
4.954% due 25/08/2045	441	434	0.00	4.564% due 25/02/2037	41	36	0.00	4.754% due 25/08/2036	3,931	3,893	0.01
4.994% due 25/10/2034	3,985	3,932	0.01	4.574% due 25/10/2036	16,050	7,004	0.01	4.794% due 25/05/2036	687	689	0.00
5.034% due 25/01/2036	11,800	10,993	0.01	4.574% due 25/05/2037	20,890	17,503	0.02	5.079% due 25/12/2035	5,819	5,597	0.01
5.034% due 25/02/2036	9,325	8,039	0.01	4.584% due 25/12/2036	9,771	4,872	0.01	5.154% due 25/03/2035	4,293	4,311	0.01
5.214% due 25/08/2035	5,508	5,422	0.01	4.584% due 25/02/2037	3,074	1,338	0.00	5.169% due 25/10/2035	6,885	5,977	0.01
5.229% due 25/06/2034	1,247	1,282	0.00	4.594% due 25/09/2036	481	208	0.00	5.174% due 25/08/2034	1,211	1,215	0.00
5.484% due 25/06/2035	4,065	3,988	0.01	4.594% due 25/11/2036	4,740	2,685	0.00	5.199% due 25/02/2035	3,066	2,969	0.00
5.559% due 25/04/2035	2,500	2,430	0.00	4.614% due 25/02/2037	2,168	688	0.00	5.319% due 25/08/2034	356	378	0.00
5.584% due 25/09/2034	504	509	0.00	4.634% due 25/11/2036	4,400	2,493	0.00	5.364% due 25/11/2034	2,398	2,432	0.00
5.859% due 25/02/2035	3,929	3,644	0.01	4.634% due 25/05/2037	6,353	3,642	0.01	5.379% due 25/06/2035	286	300	0.00
MASTR Asset-Backed Securities Trust				4.644% due 25/01/2037	4,706	2,168	0.00	5.379% due 25/09/2035	5,743	5,683	0.01
4.534% due 25/10/2036	4,930	1,608	0.00	4.684% due 25/07/2036	6,752	6,137	0.01	5.409% due 25/11/2034	2	3	0.00
4.534% due 25/11/2036	840	251	0.00	4.684% due 25/12/2036	0	0	0.00	5.409% due 25/06/2035	6,127	6,038	0.01
4.634% due 25/08/2036	8,035	2,720	0.00	4.684% due 25/03/2037	4,955	2,111	0.00	5.439% due 25/07/2035	7,203	7,165	0.01
4.634% due 25/10/2036	4,967	2,426	0.00	4.694% due 25/02/2037	534	232	0.00	5.499% due 25/03/2035	342	341	0.00
4.654% due 25/11/2036	6,558	1,960	0.00	4.734% due 25/06/2036	3,349	1,665	0.00	Newcastle Mortgage Securities Trust			
4.694% due 25/10/2036	472	209	0.00	4.734% due 25/07/2036	3,234	1,177	0.00	4.624% due 25/04/2037	1,922	1,865	0.00
4.704% due 25/08/2036	7,081	2,596	0.00	4.734% due 25/11/2036	6,438	3,647	0.01	4.664% due 25/04/2037	4,211	4,179	0.01
4.724% due 25/01/2037	21,022	5,497	0.01	4.754% due 25/09/2036	3,864	1,666	0.00	5.109% due 25/03/2036	3,934	3,942	0.01
4.734% due 25/04/2036	4,020	816	0.00	4.764% due 25/02/2037	8,034	3,496	0.00	Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
4.734% due 25/06/2036	3,343	1,153	0.00	4.914% due 25/06/2036	19,432	13,055	0.01	4.914% due 25/03/2036	1,963	1,935	0.00
4.734% due 25/08/2036	13,191	4,510	0.01	4.914% due 25/09/2036	23,472	8,067	0.01	4.929% due 25/03/2036	3,869	3,616	0.01
4.734% due 25/10/2036	6,512	2,126	0.00	4.929% due 25/03/2036	4,175	3,594	0.00	4.994% due 25/07/2036	6,555	5,564	0.01
4.754% due 25/10/2036	6,503	3,176	0.00	4.934% due 25/04/2036	7,493	7,154	0.01	5.094% due 25/11/20			

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.492% due 25/02/2037	\$ 4,087	\$ 1,086	0.00	5.194% due 25/10/2046	\$ 1,602	\$ 1,565	0.00	5.409% due 26/12/2034	\$ 629	\$ 574	0.00
6.532% due 25/10/2036	2,556	528	0.00	Renaissance Home Equity Loan Trust				6.184% due 25/12/2037	6,602	5,850	0.01
NovaStar Mortgage Funding Trust				5.174% due 25/08/2035	2,449	2,185	0.00	Securitized Asset-Backed Receivables LLC Trust			
3.719% due 25/01/2036	0	0	0.00	5.194% due 25/12/2032	35	33	0.00	4.554% due 25/12/2036	144	31	0.00
4.614% due 25/09/2037	3,592	3,424	0.00	5.285% due 25/01/2037	2,814	857	0.00	4.654% due 25/12/2036	12,246	2,635	0.00
4.634% due 25/09/2037	6,733	6,624	0.01	5.294% due 25/01/2037	18,457	5,633	0.01	4.694% due 25/12/2036	5,962	5,559	0.01
4.734% due 25/06/2036	2,627	1,923	0.00	5.434% due 25/08/2035	705	703	0.00	4.694% due 25/05/2037	7	5	0.00
4.734% due 25/09/2036	5,401	2,100	0.00	5.512% due 25/04/2037	8,724	1,989	0.00	4.714% due 25/01/2037	4,335	3,716	0.01
4.734% due 25/03/2037	2,318	766	0.00	5.545% due 25/01/2037	2,529	809	0.00	4.734% due 25/09/2036	5,372	1,803	0.00
4.754% due 25/05/2036	1,285	1,274	0.00	5.608% due 25/05/2036	6,712	2,913	0.00	4.734% due 25/12/2036	502	245	0.00
4.774% due 25/11/2036	10,447	3,200	0.00	5.612% due 25/04/2037	5,992	1,391	0.00	4.834% due 25/05/2037	8,735	5,301	0.01
4.774% due 25/01/2037	18,426	6,102	0.01	5.675% due 25/06/2037	421	105	0.00	4.874% due 25/01/2037	835	612	0.00
4.794% due 25/03/2037	19,940	6,587	0.01	5.731% due 25/11/2036	4,836	1,605	0.00	4.914% due 25/07/2036	5,628	1,848	0.00
4.974% due 25/05/2036	400	388	0.00	5.742% due 25/04/2037	19,235	4,569	0.01	4.974% due 25/03/2036	398	365	0.00
5.124% due 25/01/2036	5,700	5,344	0.01	5.744% due 25/06/2037	5,934	1,493	0.00	5.079% due 25/10/2035	2,003	1,621	0.00
5.154% due 25/10/2035	250	252	0.00	5.746% due 25/05/2036	2,541	1,129	0.00	5.109% due 25/01/2035	460	421	0.00
5.169% due 25/01/2036	4,932	4,778	0.01	5.761% due 25/04/2037	2,781	663	0.00	5.154% due 25/10/2035	3,745	3,245	0.00
5.259% due 25/06/2034	718	713	0.00	5.762% due 25/08/2036	8,258	2,923	0.00	5.319% due 25/10/2035	2,927	2,566	0.00
6.159% due 25/12/2034	698	626	0.00	5.797% due 25/08/2036	12,841	4,573	0.01	SG Mortgage Securities Trust			
6.309% due 25/03/2035	1,625	1,607	0.00	5.812% due 25/11/2036	8,748	2,945	0.00	4.754% due 25/07/2036	23,097	4,796	0.01
Option One Mortgage Loan Trust				5.857% due 25/05/2035	2,027	1,471	0.00	4.794% due 25/02/2036	3,456	1,700	0.00
4.534% due 25/07/2036	1,889	820	0.00	5.879% due 25/06/2037	2,974	766	0.00	4.974% due 25/02/2036	1,818	899	0.00
4.554% due 25/03/2037	3,817	3,725	0.01	5.893% due 25/06/2037	28,633	7,397	0.01	5.139% due 25/10/2035	921	860	0.00
4.564% due 25/07/2037	7,679	4,949	0.01	5.906% due 25/06/2037	7,657	1,983	0.00	5.319% due 25/10/2035	1,083	905	0.00
4.574% due 25/03/2037	12,962	7,084	0.01	6.011% due 25/05/2036	3,091	1,436	0.00	Soundview Home Loan Trust			
4.604% due 25/05/2037	17,821	9,561	0.01	6.120% due 25/11/2036	11,903	4,221	0.01	4.514% due 25/06/2037	2,879	1,896	0.00
4.614% due 25/04/2037	616	301	0.00	6.166% due 25/05/2036	3,374	1,608	0.00	4.554% due 25/11/2036	9,666	2,630	0.00
4.614% due 25/07/2037	3,196	2,060	0.00	6.511% due 25/07/2034	874	765	0.00	4.584% due 25/06/2037	15,275	10,057	0.01
4.624% due 25/07/2037	1,327	1,180	0.00	6.998% due 25/09/2037	9,079	3,600	0.00	4.604% due 25/07/2037	1,099	971	0.00
4.634% due 25/07/2036	9,339	5,369	0.01	7.238% due 25/09/2037	9,244	3,664	0.01	4.604% due 25/08/2037	7,121	6,231	0.01
4.654% due 25/04/2037	29,561	20,456	0.02	Residential Asset Mortgage Products Trust				4.614% due 25/07/2037	5,245	4,718	0.01
4.654% due 25/05/2037	4,441	2,674	0.00	4.894% due 25/12/2035	488	406	0.00	4.634% due 25/06/2037	19,795	13,465	0.02
4.684% due 25/03/2037	2,324	1,148	0.00	4.944% due 25/03/2036	2,096	2,062	0.00	4.734% due 25/03/2037	3,718	3,558	0.00
4.714% due 25/01/2037	14,780	9,464	0.01	4.974% due 25/02/2036	3,029	2,941	0.00	4.754% due 25/01/2037	7,867	5,709	0.01
4.714% due 25/02/2037	18,287	11,552	0.01	5.079% due 25/02/2036	500	486	0.00	4.774% due 25/11/2036	6,447	1,755	0.00
4.874% due 25/01/2037	6,495	3,811	0.01	5.114% due 25/12/2035	3,440	3,077	0.00	4.834% due 25/02/2037	31,768	9,456	0.01
4.974% due 25/01/2036	18,164	17,113	0.02	5.379% due 25/10/2035	1,284	1,121	0.00	4.839% due 25/12/2036	4,428	4,407	0.01
5.169% due 25/05/2035	1,800	1,743	0.00	5.484% due 25/08/2035	1,065	1,053	0.00	4.854% due 25/06/2036	3,752	3,204	0.00
5.229% due 25/05/2034	1,465	1,484	0.00	5.499% due 25/05/2035	2,081	2,024	0.00	4.884% due 25/05/2036	7,474	6,535	0.01
5.304% due 25/05/2035	700	597	0.00	Residential Asset Securities Corp. Trust				4.899% due 25/02/2036	3,037	2,862	0.00
5.364% due 25/08/2035	2,680	2,306	0.00	4.654% due 25/02/2037	5,523	5,395	0.01	4.899% due 25/06/2036	7,767	6,940	0.01
Option One Mortgage Loan Trust Asset-Backed				4.714% due 25/07/2036	3,207	3,140	0.00	4.914% due 25/07/2036	21,212	19,463	0.02
Pass-Through Certificates				4.714% due 25/09/2036	1,906	1,887	0.00	4.934% due 25/10/2036	9,797	9,390	0.01
5.064% due 25/12/2035	149	145	0.00	4.849% due 25/01/2037	5,897	4,989	0.01	4.934% due 25/11/2036	2,655	2,514	0.00
5.124% due 25/11/2035	1,866	1,801	0.00	4.869% due 25/06/2036	2,326	2,301	0.00	4.951% due 25/03/2036	6,465	5,710	0.01
5.169% due 25/11/2035	1,250	1,075	0.00	4.874% due 25/01/2037	2,791	2,717	0.00	4.959% due 25/03/2036	110	110	0.00
Ownit Mortgage Loan Trust				4.944% due 25/04/2036	4,426	4,057	0.01	4.989% due 25/03/2036	493	485	0.00
3.136% due 25/12/2035	1,548	867	0.00	4.974% due 25/07/2036	2,004	1,755	0.00	4.994% due 25/10/2036	2,694	2,670	0.00
4.654% due 25/07/2037	993	898	0.00	4.994% due 25/04/2036	571	572	0.00	5.034% due 25/01/2037	2,785	2,701	0.00
Park Place Securities, Inc. Asset-Backed				5.019% due 25/03/2036	583	582	0.00	5.124% due 25/12/2035	8,276	7,719	0.01
Pass-Through Certificates				5.034% due 25/02/2036	1,050	1,048	0.00	5.184% due 25/01/2035	403	370	0.00
5.154% due 25/05/2035	34	34	0.00	5.049% due 25/11/2035	81	77	0.00	5.274% due 25/08/2035	3,534	3,228	0.00
5.169% due 25/08/2035	3,658	3,643	0.01	5.064% due 25/02/2036	2,810	2,715	0.00	5.334% due 25/10/2037	14,708	11,287	0.01
5.169% due 25/09/2035	7,365	7,227	0.01	5.094% due 25/12/2035	3,656	3,592	0.00	5.364% due 25/11/2035	6	6	0.00
5.229% due 25/07/2035	52	52	0.00	5.114% due 25/04/2037	5,028	4,888	0.01	5.384% due 25/09/2037	1,356	1,134	0.00
5.379% due 25/09/2035	2,506	2,229	0.00	5.114% due 25/05/2037	537	533	0.00	5.409% due 25/03/2036	1,892	1,797	0.00
5.409% due 25/07/2035	5,600	4,732	0.01	5.136% due 25/04/2034	382	376	0.00	5.434% due 25/09/2037	3,800	2,760	0.00
5.439% due 25/06/2035	1,948	1,877	0.00	5.139% due 25/09/2035	713	683	0.00	5.469% due 25/05/2035	445	445	0.00
5.469% due 25/05/2035	3,000	2,437	0.00	5.139% due 25/10/2035	1,147	1,022	0.00	5.514% due 25/07/2035	237	236	0.00
5.484% due 25/06/2035	1,992	1,718	0.00	5.154% due 25/01/2036	3,751	3,712	0.01	5.534% due 25/09/2037	1,224	1,024	0.00
5.559% due 25/03/2035	372	367	0.00	5.214% due 25/06/2034	1,291	1,280	0.00	Southern Pacific Securities PLC			
5.754% due 25/01/2036	5,397	5,174	0.01	5.304% due 25/11/2035	2,585	2,247	0.00	4.834% due 25/03/2028	38	38	0.00
6.009% due 25/02/2035	6,426	6,327	0.01	5.394% due 25/08/2035	1,209	1,200	0.00	Structured Asset Investment Loan Trust			
6.204% due 25/10/2034	4,239	4,058	0.01	5.469% due 25/10/2035	1,713	1,692	0.00	4.694% due 25/07/2036	618	454	0.00
6.234% due 25/12/2034	6,242	6,232	0.01	5.679% due 25/03/2035	688	678	0.00	4.734% due 25/07/2036	469	464	0.00
6.309% due 25/10/2034	1,300	1,156	0.00	6.234% due 25/04/2035	368	358	0.00	4.779% due 25/07/2036	14,067	8,076	0.01
6.309% due 25/12/2034	4,436	4,194	0.01	6.384% due 25/11/2034	884	881	0.00	4.984% due 25/09/2034	3,062	2,973	0.00
6.534% due 25/09/2034	107	92	0.00	Residential Funding Mortgage Securities Home Equity				5.034% due 25/04/2036	8,462	4,045	0.01
People's Choice Home Loan Securities Trust				Loan Trust				5.054% due 25/01/2036	3,339	3,145	0.00
5.114% due 25/12/2035	1,179	1,166	0.00	5.400% due 25/12/2035	1,548	238	0.00	5.064% due 25/11/2035	4,270	4,190	0.01
5.289% due 25/08/2035	1,505	1,474	0.00	Saxon Asset Securities Trust				5.139% due 25/03/2034	103	107	0.00
5.379% due 25/05/2035	402	378	0.00	1.788% due 25/11/2035	3,734	3,396	0.00	5.154% due 25/04/2033	260	276	0.00
5.409% due 25/05/2035	7,624	5,072	0.01	1.814% due 25/05/2035	3,017	2,800	0.00	5.154% due 25/04/2035	968	958	0.00
People's Financial Realty Mortgage Securities Trust				2.070% due 25/08/2035	2,740	2,929	0.00	5.154% due 25/07/2035	211	203	0.00
4.674% due 25/09/2036	10,475	1,949	0.00	4.614% due 25/05/2037	2,278	1,662	0.00	5.154% due 25/10/2035	73	72	0.00
Popular ABS Mortgage Pass-Through Trust				4.634% due 25/05/2047	7,558	6,777	0.01	5.154% due 25/01/2036	2,650	2,579	0.00
4.744% due 25/06/2047	715	667	0.00	4.744% due 25/09/2037	6,681	6,432	0.01	5.169% due 25/09/2035	5,167	4,656	0.01
4.929% due 25/07/2036	1,751	1,673	0.00	4.834% due 25/09/2047	2,910	2,708	0.00	5.184% due 25/07/2035	1,041	995	0.00
5.917% due 25/04/2035	950	936	0.00	4.884% due 25/09/2036	4,622	3,854	0.01	5.199% due 25/08/2035	1,474	1,442	0.00
RAAC Trust				4.924% due 25/09/2047	5,418	4,589	0.01	5.334% due 25/05/2035	2,085</		

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
5.434% due 25/09/2034	\$ 2,295	\$ 2,227	0.00	6.770% due 25/10/2046	\$ 3,886	\$ 2,884	0.00	Anchorage Capital Europe CLO DAC			
5.559% due 25/07/2033	255	252	0.00	Credit-Based Asset Servicing & Securitization LLC				3.499% due 15/10/2038	€ 30,000	\$ 35,164	0.04
5.634% due 25/12/2034	140	140	0.00	2.985% due 25/12/2036	3,739	3,021	0.00	Apidos CLO Ltd.			
5.709% due 25/12/2034	1,302	1,263	0.00	3.114% due 25/01/2037	14,229	3,931	0.01	5.622% due 16/07/2031	\$ 1,823	1,826	0.00
5.814% due 25/04/2033	13	13	0.00	JPMorgan Mortgage Acquisition Trust				Aqueduct European CLO DAC			
5.934% due 25/11/2034	395	433	0.00	4.214% due 25/01/2037	2,016	997	0.00	3.073% due 15/08/2034	€ 15,000	17,557	0.02
Structured Asset Securities Corp. Mortgage Loan Trust				4.219% due 25/07/2036	777	770	0.00	Arbour CLO DAC			
4.589% due 25/09/2036	8,304	5,094	0.01	4.262% due 25/11/2036	3,711	3,378	0.00	2.795% due 15/09/2031	12,055	14,151	0.01
4.594% due 25/01/2037	5,978	5,655	0.01	4.694% due 25/03/2037	1,682	1,665	0.00	2.945% due 15/06/2034	6,800	7,986	0.01
4.604% due 25/01/2037	92	92	0.00	4.884% due 25/01/2037	193	191	0.00	3.069% due 15/04/2034	2,000	2,340	0.00
4.614% due 25/03/2036	278	277	0.00	Morgan Stanley Mortgage Loan Trust				3.139% due 15/04/2034	6,000	7,016	0.01
4.654% due 25/10/2037	17,010	10,712	0.01	4.674% due 25/04/2037	14,098	3,678	0.00	3.155% due 15/12/2038	28,400	33,356	0.03
4.664% due 25/01/2037	13,455	7,678	0.01	4.914% due 25/04/2037	3,381	888	0.00	3.279% due 15/10/2034	20,000	23,436	0.02
4.664% due 25/05/2047	4,663	4,563	0.01	5.154% due 25/04/2037	3,279	856	0.00	3.293% due 15/11/2037	44,300	52,014	0.05
4.674% due 25/01/2037	3,500	3,285	0.00	Saxon Asset Securities Trust				3.473% due 15/05/2038	39,750	46,688	0.05
4.685% due 25/02/2035	1,158	1,228	0.00	4.914% due 25/10/2046	16,837	14,731	0.02	Arcano Euro CLO DAC			
4.694% due 25/05/2036	2,067	2,033	0.00	Structured Asset Investment Loan Trust				0.000% due 25/07/2039 (c)	36,000	42,259	0.04
4.734% due 25/03/2037	2,446	1,636	0.00	4.814% due 25/03/2036	405	402	0.00	Ares European CLO DAC			
4.744% due 25/08/2046	3,421	3,131	0.00	Structured Asset Securities Corp. Mortgage Loan Trust				3.059% due 15/10/2031	5,170	6,060	0.01
4.854% due 25/02/2037	120	118	0.00	4.774% due 25/12/2036	138	138	0.00	3.086% due 20/04/2032	4,607	5,410	0.01
4.864% due 25/03/2037	3,297	2,417	0.00	5.054% due 25/12/2036	11,110	6,578	0.01	3.183% due 17/04/2032	7,526	8,842	0.01
4.869% due 25/07/2036	4,988	4,944	0.01	6.234% due 25/08/2037	989	984	0.00	3.229% due 15/01/2036	4,200	4,922	0.01
4.894% due 25/02/2037	8,200	8,047	0.01	Wells Fargo Home Equity Asset-Backed Securities Trust				3.266% due 21/10/2034	13,101	15,374	0.02
4.934% due 25/11/2037	9,653	7,961	0.01	4.854% due 25/03/2037	789	786	0.00	4.036% due 21/10/2034	3,000	3,534	0.00
4.959% due 25/07/2036	1,149	1,129	0.00			58,875	0.06	Armada Euro CLO DAC			
4.974% due 25/05/2031	256	182	0.00					3.091% due 28/07/2034	6,583	7,703	0.01
5.054% due 25/02/2037	3,698	3,642	0.01	MANUFACTURING HOUSE ABS OTHER				Atlas Senior Loan Fund Ltd.			
5.071% due 25/08/2034	35	35	0.00	Conseco Finance Securitizations Corp.				5.717% due 24/10/2031	\$ 2,477	2,481	0.00
5.109% due 25/04/2035	313	304	0.00	6.193% due 01/09/2033	811	812	0.00	Aurium CLO DAC			
5.109% due 25/06/2035	82	80	0.00	7.100% due 01/02/2033	28	28	0.00	2.922% due 16/04/2030	€ 27,419	32,198	0.03
5.364% due 25/05/2035	127	137	0.00	8.060% due 01/09/2029	14,402	1,998	0.00	2.944% due 22/06/2034	48,700	57,038	0.06
5.439% due 25/11/2035	295	294	0.00	Lehman ABS Manufactured Housing Contract Trust				2.973% due 15/05/2034	2,000	2,340	0.00
5.574% due 25/02/2035	228	232	0.00	6.630% due 15/04/2040	1,076	1,085	0.00	3.111% due 28/10/2034	20,000	23,360	0.02
6.415% due 25/05/2031	963	705	0.00			3,923	0.00	Avoca CLO DAC			
6.459% due 25/07/2035	1,430	1,553	0.00	MANUFACTURING HOUSE SEQUENTIAL				3.075% due 12/01/2031	6,078	7,135	0.01
7.059% due 25/11/2035	2,270	2,234	0.00	Bombardier Capital Mortgage Securitization Corp. Trust				3.179% due 15/07/2034	11,700	13,691	0.01
Structured Asset Securities Corp. Mortgage				7.180% due 15/12/2015	980	69	0.00	3.239% due 15/10/2034	35,500	41,626	0.04
Pass-Through Certificates				7.440% due 15/01/2020	10,140	742	0.00	Avoca Static CLO DAC			
5.259% due 25/01/2035	298	311	0.00	7.575% due 15/06/2030	936	67	0.00	3.249% due 15/01/2035	23,107	27,126	0.03
Terwin Mortgage Trust				Conseco Finance Corp.				Bain Capital Credit CLO Ltd.			
4.452% due 25/08/2036	1,084	192	0.00	6.920% due 01/12/2030	698	705	0.00	0.000% due 22/04/2035 (c)	\$ 45,000	45,000	0.05
4.774% due 25/07/2037	3,473	3,393	0.00	7.060% due 01/02/2031	895	829	0.00	5.269% due 23/04/2035	54,300	54,137	0.05
5.234% due 25/09/2036	2,941	1,172	0.00	7.500% due 01/03/2030	12,221	3,465	0.01	5.299% due 21/10/2034	49,600	49,363	0.05
5.374% due 25/11/2033	5	5	0.00	7.860% due 01/03/2030	4,514	1,336	0.00	5.335% due 24/07/2034	45,500	45,312	0.05
Truman Capital Mortgage Loan Trust				Conseco Finance Securitizations Corp.				5.359% due 21/10/2034	41,100	41,145	0.04
5.154% due 25/03/2036	1,144	1,064	0.00	7.770% due 01/09/2031	469	477	0.00	5.469% due 20/10/2034	37,800	37,892	0.04
WaMu Asset-Backed Certificates WaMu Trust				7.970% due 01/05/2032	1,887	257	0.00	5.489% due 23/10/2034	36,000	36,025	0.04
4.564% due 25/07/2047	3,712	2,153	0.00	8.260% due 01/12/2030	13,372	2,373	0.00	5.491% due 16/07/2034	17,200	17,188	0.02
4.604% due 25/05/2037	2,936	2,603	0.00	8.310% due 01/05/2032	20,172	2,868	0.00	5.719% due 20/10/2034	1,200	1,201	0.00
4.604% due 25/07/2047	315	236	0.00	IndyMac Manufactured Housing Contract				5.741% due 16/07/2034	2,800	2,810	0.00
4.624% due 25/04/2037	23,383	8,567	0.01	Pass-Through Certificates				5.879% due 23/10/2034	7,600	7,608	0.01
4.659% due 25/05/2037	642	602	0.00	6.750% due 25/02/2028	5	5	0.00	5.911% due 16/07/2034	20,650	20,696	0.02
4.684% due 25/05/2037	3,433	3,050	0.00	Oakwood Mortgage Investors, Inc.				5.919% due 20/10/2034	5,000	5,019	0.01
4.684% due 25/07/2047	3,228	1,873	0.00	5.050% due 15/11/2019	89	84	0.00	Bain Capital Euro CLO DAC			
4.734% due 25/01/2037	17,438	14,995	0.02			13,277	0.01	2.976% due 20/01/2032	€ 10,563	12,373	0.01
4.794% due 25/04/2037	740	271	0.00	OTHER ABS				3.016% due 20/04/2032	975	1,146	0.00
Washington Mutual Asset-Backed Certificates Trust				Accunia European CLO DAC				3.159% due 15/07/2034	10,000	11,710	0.01
4.734% due 25/05/2036	717	556	0.00	3.133% due 20/01/2031	€ 4,596	5,405	0.01	3.179% due 15/04/2032	6,995	8,211	0.01
Wells Fargo Home Equity Asset-Backed Securities Trust				3.243% due 20/04/2033	15,611	18,318	0.02	Ballyrock CLO Ltd.			
4.779% due 25/01/2037	2,618	2,605	0.00	Adagio CLO DAC				5.792% due 25/07/2037	\$ 37,300	37,532	0.04
4.894% due 25/04/2037	1,381	1,361	0.00	3.209% due 15/04/2032	26,679	31,282	0.03	Barings Euro CLO DAC			
4.914% due 25/07/2036	2,300	2,270	0.00	AGL CLO Ltd.				3.239% due 15/10/2034	€ 5,300	6,186	0.01
4.944% due 25/05/2036	3,566	3,554	0.00	5.399% due 02/12/2034	\$ 45,300	45,320	0.05	3.259% due 15/10/2034	16,600	19,411	0.02
5.034% due 25/04/2037	2,000	1,452	0.00	5.658% due 20/07/2034	45,800	45,917	0.05	Bayfront Infrastructure Capital Pte Ltd.			
5.174% due 25/04/2034	161	161	0.00	AlbaCore Euro CLO DAC				5.699% due 11/04/2045	\$ 15,400	15,391	0.02
5.434% due 25/10/2034	541	553	0.00	2.965% due 15/12/2034	€ 3,226	3,791	0.00	5.709% due 11/04/2045	17,200	17,195	0.02
6.159% due 25/11/2035	1,641	1,641	0.00	3.269% due 15/07/2035	31,000	36,438	0.04	5.781% due 11/04/2043	12,324	12,312	0.01
6.534% due 25/11/2035	2,472	2,439	0.00	3.316% due 18/10/2034	14,400	16,874	0.02	5.806% due 11/04/2043	18,394	18,390	0.02
6.834% due 25/12/2034	998	998	0.00	ALESCO Preferred Funding Ltd.				BBAM European CLO DAC			
6.984% due 25/04/2035	170	173	0.00	4.905% due 23/09/2037	\$ 6,062	5,592	0.01	3.106% due 22/07/2034	€ 17,000	19,903	0.02
8.184% due 25/04/2035	357	380	0.00	4.945% due 23/06/2036	14,930	14,556	0.01	3.199% due 15/01/2036	16,775	19,625	0.02
		2,849,964	2.88	4.965% due 23/12/2035	7,552	7,469	0.01	3.299% due 15/10/2034	19,500	22,921	0.02
HOME EQUITY SEQUENTIAL				4.985% due 23/09/2037	2,000	1,700	0.00	Betony CLO Ltd.			
Asset-Backed Funding Certificates Trust				5.035% due 23/12/2036	4,873	4,385	0.00	5.621% due 30/04/2031	\$ 6,217	6,226	0.01
4.754% due 25/01/2037	9,907	5,456	0.01	5.335% due 23/09/2038	6,271	6,004	0.01	Bilbao CLO DAC			
4.874% due 25/01/2037	3,266	1,799	0.00					3.071% due 20/08/2035	€ 20,000	23,389	0.02
BNC Mortgage Loan Trust								Black Diamond CLO DAC			
4.684% due 25/07/2037	6,400	5,711	0.01					3.123% due 15/05/2032	782	918	0.00
Countrywide Asset-Backed Certificates Trust, Inc.											
5.989% due 25/10/2046	28	31	0.00								

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Blackrock European CLO DAC				3.141% due 20/08/2034	€ 5,000	\$ 5,867	0.01	3.186% due 20/10/2032	€ 11,140	\$ 13,075	0.01
3.116% due 19/07/2035	€ 44,100	\$ 51,540	0.05	3.158% due 25/04/2036	5,000	5,856	0.01	3.186% due 21/10/2034	20,000	23,389	0.02
3.156% due 20/01/2036	37,000	43,341	0.04	3.391% due 23/10/2034	40,643	47,768	0.05	Hayfin Emerald CLO DAC			
3.243% due 17/07/2034	38,250	44,804	0.05	CVC Cordatus Opportunity Loan Fund DAC				2.899% due 27/05/2034	13,564	15,832	0.02
BlueMountain EUR CLO DAC				2.983% due 15/08/2033	33,358	39,043	0.04	3.079% due 15/04/2034	9,750	11,414	0.01
3.109% due 15/04/2034	5,000	5,846	0.01	DB Master Finance LLC				3.259% due 15/01/2035	23,000	26,860	0.03
3.279% due 15/10/2035	1,000	1,170	0.00	2.045% due 20/11/2051	\$ 6,128	5,904	0.01	3.337% due 17/11/2037	33,400	39,163	0.04
BlueMountain Fuji EUR CLO DAC				2.493% due 20/11/2051	21,306	19,764	0.02	3.586% due 18/07/2038	25,000	29,401	0.03
3.189% due 15/01/2033	3,997	4,688	0.00	2.791% due 20/11/2051	1,448	1,266	0.00	3.898% due 25/01/2037	22,600	26,565	0.03
BNPP AM Euro CLO DAC				4.021% due 20/05/2049	15,711	15,582	0.02	3.914% due 22/01/2039	30,000	35,250	0.04
2.929% due 15/10/2031	11,640	13,639	0.01	Deer Park CLO DAC				Henley CLO DAC			
3.056% due 22/07/2032	9,988	11,691	0.01	3.289% due 15/10/2034	€ 20,000	23,435	0.02	3.008% due 25/01/2034	9,750	11,401	0.01
BNPP IP Euro CLO DAC				Domino's Pizza Master Issuer LLC				3.108% due 25/07/2034	6,000	7,023	0.01
3.069% due 15/10/2030	15,943	18,699	0.02	2.662% due 25/04/2051	\$ 18,179	16,992	0.02	3.148% due 25/04/2034	25,000	29,316	0.03
Bosphorus CLO DAC				3.151% due 25/04/2051	7,365	6,648	0.01	3.158% due 10/06/2034	12,150	14,227	0.01
2.899% due 25/05/2034	28,650	33,494	0.03	3.668% due 25/10/2049	17,391	16,605	0.02	Hildene TruPS Financials Note Securitization Ltd.			
2.964% due 12/12/2032	4,505	5,296	0.01	Dryden CLO Ltd.				5.832% due 10/10/2038	\$ 20,120	20,120	0.02
Cairn CLO DAC				5.501% due 18/04/2031	9,644	9,658	0.01	Holland Park CLO DAC			
2.856% due 31/01/2030	21,452	25,119	0.03	5.538% due 15/04/2031	1,469	1,471	0.00	3.059% due 14/11/2032	€ 6,272	7,357	0.01
3.046% due 30/10/2030	1,609	1,888	0.00	5.568% due 15/07/2031	1,306	1,309	0.00	3.789% due 14/11/2032	1,500	1,765	0.00
3.174% due 29/10/2034	15,500	18,163	0.02	5.638% due 15/01/2031	20,285	20,321	0.02	ICG Euro CLO DAC			
3.269% due 15/07/2034	33,000	38,669	0.04	Dryden Euro CLO DAC				2.150% due 15/10/2034	6,000	6,639	0.01
3.729% due 15/10/2031	700	823	0.00	1.950% due 18/10/2034	€ 1,000	1,081	0.00	Indigo Credit Management DAC			
Camber PLC				2.893% due 15/05/2032	10,498	12,309	0.01	3.479% due 15/07/2038	30,000	35,281	0.04
5.785% due 09/11/2053	\$ 33,130	3	0.00	2.939% due 15/04/2033	3,094	3,630	0.00	Invesco Euro CLO DAC			
Canyon Capital CLO Ltd.				3.029% due 15/07/2032	2,699	3,173	0.00	3.219% due 15/07/2034	40,000	46,684	0.05
5.266% due 15/10/2034	38,100	38,144	0.04	3.086% due 20/07/2034	20,000	23,386	0.02	3.269% due 15/01/2035	13,131	15,380	0.02
Capital Four CLO DAC				3.159% due 15/04/2034	7,100	8,304	0.01	3.296% due 30/10/2038	29,100	34,095	0.03
3.299% due 15/10/2034	€ 6,000	7,035	0.01	3.216% due 18/10/2034	10,000	11,686	0.01	3.299% due 15/01/2034	18,300	21,440	0.02
Carbone CLO Ltd.				3.219% due 15/01/2034	69,970	82,051	0.08	Jubilee CLO DAC			
5.671% due 20/01/2031	\$ 1,682	1,684	0.00	3.229% due 15/04/2035	18,000	21,072	0.02	3.239% due 15/10/2035	15,000	17,570	0.02
Carlyle Euro CLO DAC				3.236% due 18/04/2033	34,128	40,035	0.04	KKR CLO Ltd.			
0.000% due 15/08/2038 (c)	€ 34,900	40,967	0.04	3.236% due 18/10/2034	11,000	12,876	0.01	5.698% due 15/01/2031	\$ 715	716	0.00
3.089% due 15/01/2034	3,000	3,506	0.00	3.243% due 17/01/2033	10,844	12,714	0.01	Latitude Australia Personal Loans Series			
Carlyle Global Market Strategies CLO Ltd.				3.289% due 15/10/2032	12,245	14,364	0.01	4.721% due 17/09/2033	AUD 16,159	10,589	0.01
5.511% due 17/04/2031	\$ 3,205	3,206	0.00	Dryden Senior Loan Fund				LCM Loan Income Fund Income Note Issuer Ltd.			
5.594% due 27/07/2031	3,189	3,194	0.00	5.488% due 15/04/2031	\$ 7,766	7,769	0.01	5.602% due 16/07/2031	\$ 3,128	3,130	0.00
5.638% due 15/05/2031	8,677	8,684	0.01	Euro-Galaxy CLO DAC				LCM LP			
5.658% due 15/07/2031	9,051	9,073	0.01	2.811% due 24/04/2034	€ 8,794	10,301	0.01	5.551% due 20/04/2031	5,107	5,113	0.01
Carlyle Global Market Strategies Euro CLO DAC				3.086% due 30/07/2034	7,000	8,188	0.01	5.648% due 15/10/2031	14,358	14,374	0.01
3.078% due 10/11/2035	€ 16,300	19,075	0.02	3.093% due 15/02/2034	19,994	23,406	0.02	Lyra Music Assets Delaware LP			
3.109% due 15/04/2034	16,200	18,952	0.02	FAB CBO BV				5.760% due 22/12/2064	93,865	94,398	0.10
3.212% due 16/01/2033	34,854	40,949	0.04	3.484% due 20/08/2080	179	207	0.00	Madison Park Euro Funding DAC			
Castlelake Aircraft Structured Trust				Fair Oaks Loan Funding DAC				2.898% due 25/10/2030	€ 2,617	3,056	0.00
5.783% due 15/02/2050	\$ 27,159	27,577	0.03	3.129% due 15/04/2034	11,720	13,721	0.01	3.029% due 15/01/2032	19,605	22,945	0.02
CBAM Ltd.				3.159% due 15/04/2034	20,000	23,430	0.02	3.099% due 15/04/2032	16,216	18,992	0.02
5.561% due 17/04/2031	5,911	5,922	0.01	3.249% due 15/01/2035	20,000	23,457	0.02	3.111% due 27/07/2034	33,009	38,737	0.04
CIFC European Funding CLO DAC				3.279% due 15/10/2034	32,450	38,034	0.04	3.159% due 15/07/2035	19,270	22,588	0.02
3.179% due 15/04/2033	€ 9,740	11,432	0.01	FCT Ponant				Man Euro CLO DAC			
3.186% due 18/08/2035	32,392	37,953	0.04	2.564% due 27/09/2038	19,103	22,454	0.02	4.029% due 15/10/2036	22,120	26,037	0.03
3.269% due 23/11/2034	31,000	36,372	0.04	FTA Consumo Santander				MAPS Ltd.			
CIFC Funding Ltd.				3.563% due 20/07/2038	5,351	6,308	0.01	4.212% due 15/05/2043	\$ 4,662	4,655	0.00
5.644% due 22/01/2031	\$ 5,488	5,493	0.01	3.913% due 20/07/2038	4,488	5,291	0.01	Marzio Finance SRL			
Clarinda Park CLO DAC				Galaxy CLO Ltd.				2.649% due 30/06/2050	€ 39,537	46,482	0.05
3.043% due 15/02/2034	€ 24,200	28,402	0.03	5.531% due 20/04/2031	\$ 451	452	0.00	2.759% due 28/09/2049	36,742	43,300	0.04
Commonbond Student Loan Trust				5.551% due 20/04/2031	3,441	3,441	0.00	2.809% due 28/05/2049	6,435	7,595	0.01
2.550% due 25/05/2041	\$ 1,151	1,098	0.00	GAMMA Sociedade de Titularizacao de Creditos				METAL Ltd.			
5.284% due 25/05/2041	59	59	0.00	2.949% due 25/02/2034	€ 28,006	32,990	0.03	4.581% due 15/10/2042	\$ 22,189	14,756	0.02
Concord Music Royalties LLC				Golden Bar Securitisation SRL				Mila BV			
5.644% due 20/10/2074	34,800	34,965	0.04	2.866% due 22/09/2043	42,804	50,474	0.05	2.778% due 16/09/2041	€ 23,000	27,054	0.03
Contego CLO DAC				GoldenTree Loan Management EUR CLO DAC				MMcapS Funding Ltd.			
3.069% due 15/04/2034	€ 20,000	23,374	0.02	3.256% due 20/07/2034	12,000	14,087	0.01	4.941% due 01/12/2035	\$ 321	321	0.00
3.141% due 24/01/2034	11,067	12,975	0.01	Goldentree Loan Management U.S. CLO Ltd.				Montmartre Euro CLO DAC			
Credit-Based Asset Servicing & Securitization CBO Ltd.				5.419% due 20/10/2034	\$ 21,000	21,015	0.02	3.239% due 15/07/2034	€ 1,200	1,410	0.00
7.770% due 16/02/2041	\$ 54,641	914	0.00	Golub Capital Partners CLO Ltd.				Nassau Euro CLO DAC			
Crosthwaite Park CLO DAC				5.592% due 25/10/2034	33,600	33,637	0.03	3.025% due 15/12/2034	20,000	23,442	0.02
2.825% due 15/03/2034	€ 4,407	5,174	0.01	Goodgreen Trust				Nassau Ltd.			
Cumulus Static CLO DAC				3.930% due 15/10/2053	8,744	8,106	0.01	5.668% due 15/07/2031	\$ 9,292	9,301	0.01
3.343% due 15/11/2033	21,932	25,810	0.03	Greenwood Park CLO Ltd.				National Collegiate Student Loan Trust			
CVC Cordatus Loan Fund DAC				5.528% due 15/04/2031	788	789	0.00	4.744% due 25/05/2032	2,046	2,038	0.00
2.824% due 22/06/2034	5,000	5,842	0.01	Griffith Park CLO DAC				4.754% due 27/10/2031	547	548	0.00
2.886% due 21/07/2030	14,684	17,267	0.02	2.795% due 21/11/2031	€ 6,592	7,720	0.01	4.784% due 25/03/2033	3,397	3,355	0.00
2.910% due 22/05/2032	17,584	20,649	0.02	Grosvenor Place CLO DAC				4.804% due 25/06/2033	953	938	0.00
3.067% due 18/11/2033	16,000	18,753	0.02	0.000% due 15/01/2039	31,600	37,070	0.04	Navient Private Education Loan Trust			
3.074% due 23/12/2033	33,430	39,296	0.04	Harvest CLO DAC				4.100% due 16/12/2058	1,818	1,800	0.00
3.129% due 15/07/2034	11,032	12,914	0.01	2.997% due 18/11/2030	3,315	3,892	0.00	5.876% due 16/07/2040	5,879	5,908	0.01
3.134% due 29/07/2034	11,000	12,865	0.01	3.129% due 15/01/2032	28,093	32,961	0.03	6.576% due 15/12/2045	1,377	1,382	0.00

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Nelnet Student Loan Trust				Segovia European CLO DAC				Voya Euro CLO DAC			
4.874% due 27/09/2066	\$ 2,829	\$ 2,830	0.00	3.116% due 20/07/2032	€ 4,174	\$ 4,906	0.01	3.199% due 15/04/2033	€ 5,729	\$ 6,720	0.01
Neuberger Berman Loan Advisers Euro CLO DAC				SLM Private Credit Student Loan Trust				3.239% due 15/07/2035	28,837	33,824	0.03
3.078% due 25/10/2034	€ 15,825	18,481	0.02	4.910% due 15/06/2039	\$ 8,699	8,484	0.01	3.249% due 15/10/2034	20,000	23,459	0.02
North Westerly ESG CLO DAC				SLM Student Loan Trust				3.319% due 15/04/2035	4,000	4,702	0.00
3.071% due 05/07/2032	9,335	10,952	0.01	2.525% due 15/12/2033	€ 6,509	7,227	0.01	Whitehorse Ltd.			
Ocean Trails CLO				2.558% due 25/10/2039	3,334	3,650	0.00	5.768% due 15/10/2031	\$ 4,351	4,357	0.00
5.299% due 20/07/2034	\$ 39,000	39,006	0.04	2.708% due 25/07/2039	11,737	13,002	0.01	Wind River CLO Ltd.			
5.556% due 15/10/2034	1,000	1,001	0.00	2.708% due 25/01/2040	22,258	24,429	0.02	5.581% due 18/07/2031	534	535	0.00
OCP Euro CLO DAC				5.220% due 25/03/2026	\$ 10,904	10,835	0.01	Wingstop Funding LLC			
3.116% due 22/09/2034	€ 518	609	0.00	5.375% due 25/04/2023	1,813	1,812	0.00	5.858% due 05/12/2054	25,000	25,520	0.03
3.156% due 20/04/2035	35,000	40,895	0.04	6.325% due 25/07/2023	3,137	3,149	0.00			6,100,167	6.16
3.279% due 15/07/2032	4,433	5,202	0.01	SMB Private Education Loan Trust							
OZLM Ltd.				3.500% due 16/12/2041	4,000	3,894	0.00				
5.581% due 20/04/2031	\$ 168	168	0.00	5.226% due 15/02/2036	474	473	0.00				
Palmer Square BDC CLO Ltd.				SoFi Alternative Trust							
5.856% due 15/07/2037	36,800	36,938	0.04	4.134% due 15/06/2050	10,334	9,887	0.01				
Palmer Square European CLO DAC				5.839% due 16/05/2050	10,822	10,401	0.01				
1.970% due 15/04/2035	€ 6,000	6,585	0.01	Soloso CDO Ltd.							
Palmer Square European Loan Funding DAC				4.806% due 07/10/2037	2,940	2,822	0.00				
3.113% due 15/05/2033	20,702	24,327	0.02	Sound Point CLO Ltd.							
3.113% due 15/08/2033	30,521	35,829	0.04	5.651% due 21/01/2031	3,286	3,289	0.00				
3.133% due 15/05/2034	39,786	46,671	0.05	Sound Point Euro CLO Funding DAC							
3.143% due 15/05/2034	27,049	31,726	0.03	3.078% due 25/04/2035	€ 6,000	6,994	0.01				
3.170% due 15/10/2034	49,900	58,414	0.06	3.211% due 24/10/2034	9,500	11,116	0.01				
3.259% due 15/01/2033	12,576	14,773	0.02	3.229% due 15/04/2033	5,547	6,507	0.01				
3.843% due 15/08/2033	12,200	14,359	0.01	St. Paul's CLO DAC							
3.870% due 15/10/2034	5,000	5,883	0.01	3.036% due 22/04/2035	20,000	23,432	0.02				
3.993% due 15/05/2034	6,350	7,477	0.01	3.113% due 17/01/2032	34,375	40,170	0.04				
4.033% due 15/05/2034	35,600	41,877	0.04	3.138% due 25/10/2035	20,000	23,416	0.02				
4.179% due 15/01/2033	1,700	1,999	0.00	3.199% due 15/04/2033	1,199	1,405	0.00				
Penta CLO DAC				3.429% due 15/01/2032	4,650	5,442	0.01				
3.128% due 25/07/2034	17,500	20,531	0.02	START Ltd.							
Pepper Iberia Consumer				4.089% due 15/03/2044	\$ 9,829	9,734	0.01				
2.789% due 25/04/2037	19,400	22,751	0.02	Steele Creek CLO Ltd.							
Pikes Peak CLO				5.768% due 15/10/2030	323	324	0.00				
5.466% due 15/07/2034	\$ 25,000	25,018	0.03	Taberna Preferred Funding Ltd.							
5.489% due 11/10/2034	25,000	25,024	0.03	4.882% due 05/12/2036	21,708	19,537	0.02				
PK ALIFT Loan Funding LP				4.952% due 05/11/2035	11,034	10,372	0.01				
5.052% due 15/10/2039	26,676	26,626	0.03	Taco Bell Funding LLC							
Plenti PL & Green ABS Trust				1.946% due 25/08/2051	36,614	34,929	0.04				
4.935% due 11/04/2036	AUD 16,171	10,617	0.01	2.294% due 25/08/2051	29,426	26,809	0.03				
Project Silver				2.542% due 25/08/2051	15,612	13,403	0.01				
3.967% due 15/07/2044	\$ 14,062	13,580	0.01	TIAA CLO Ltd.							
Providus CLO DAC				5.672% due 16/01/2031	2,037	2,040	0.00				
3.056% due 20/04/2034	€ 2,314	2,711	0.00	Tikehau CLO DAC							
3.071% due 20/05/2034	20,000	23,333	0.02	2.944% due 07/09/2035	€ 5,800	6,804	0.01				
3.186% due 18/07/2034	5,500	6,447	0.01	3.259% due 15/01/2035	10,000	11,719	0.01				
3.439% due 15/10/2038	25,000	29,387	0.03	3.379% due 15/04/2032	8,272	9,729	0.01				
Raptor Aircraft Finance LLC				3.456% due 20/01/2037	35,000	41,091	0.04				
4.213% due 23/08/2044	\$ 41,117	37,262	0.04	Toro European CLO DAC							
Rockford Tower CLO Ltd.				2.953% due 15/02/2034	4,340	5,078	0.01				
5.684% due 20/05/2031	4,130	4,139	0.00	3.269% due 15/07/2034	15,400	18,073	0.02				
5.691% due 20/10/2031	4,743	4,757	0.00	Trapeza CDO Ltd.							
Rockford Tower Europe CLO DAC				4.840% due 09/11/2042	\$ 526	505	0.00				
3.036% due 20/04/2034	€ 3,623	4,235	0.00	4.886% due 06/07/2041	4,905	4,476	0.00				
3.561% due 24/04/2037	42,400	49,797	0.05	4.946% due 06/07/2041	9,000	7,583	0.01				
Romark Ltd.				Trinitas CLO Ltd.							
5.561% due 20/04/2031	\$ 12,713	12,727	0.01	5.309% due 20/07/2035	44,800	44,579	0.05				
RRE Loan Management DAC				5.342% due 25/01/2035	57,000	56,785	0.06				
3.149% due 15/04/2035	€ 28,000	32,879	0.03	5.379% due 20/10/2033	45,500	45,524	0.05				
3.229% due 15/01/2037	15,000	17,583	0.02	5.832% due 25/04/2037	40,780	40,880	0.04				
Sabadell Consumo FT				Trinitas Euro CLO DAC							
2.699% due 22/10/2035	51,008	60,030	0.06	0.000% due 15/07/2039 (c)	€ 32,500	38,150	0.04				
Sapphire Aviation Finance Ltd.				3.166% due 20/10/2032	2,651	3,112	0.00				
4.250% due 15/03/2040	\$ 861	861	0.00	Tropic CDO Ltd.							
Saranac CLO Ltd.				4.838% due 15/07/2036	\$ 12,529	12,060	0.01				
6.454% due 22/06/2030	537	537	0.00	TruPS Financials Note Securitization Ltd.							
SC Germany S.A., Compartment Consumer				5.727% due 30/03/2039	27,888	27,469	0.03				
2.564% due 14/01/2038	€ 15,945	18,756	0.02	Tymon Park CLO DAC							
2.592% due 14/05/2038	47,344	55,734	0.06	3.186% due 21/07/2034	€ 25,450	29,851	0.03				
Sculptor European CLO DAC				Vendome Funding CLO DAC							
3.026% due 18/04/2034	14,000	16,393	0.02	3.186% due 20/07/2034	1,753	2,052	0.00				
3.055% due 14/01/2032	15,398	18,055	0.02	Venture CLO Ltd.							
3.129% due 15/04/2034	10,900	12,742	0.01	5.778% due 15/01/2032	\$ 4,870	4,876	0.00				
3.329% due 15/10/2034	31,950	37,425	0.04	6.269% due 10/09/2029	46	46	0.00				
3.361% due 27/04/2038	25,000	29,390	0.03	Vesey Park CLO DAC							
				3.092% due 16/11/2032	€ 19,955	23,445	0.02				

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DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.794% due 25/06/2036	\$ 3	\$ 3	0.00	Korea Development Bank				49.053% due			
4.854% due 25/06/2046	3,410	3,212	0.00	4.000% due 08/09/2025	\$ 28,000	\$ 27,974	0.03	20/05/2026	TRY 37,500	\$ 947	0.00
4.894% due 25/02/2037	2,584	2,069	0.00	Korea National Oil Corp.				49.053% due			
4.954% due 25/05/2046	1,367	1,224	0.00	4.125% due 30/09/2027	24,100	24,007	0.02	19/08/2026	27,100	684	0.00
4.954% due 25/02/2047	1,707	1,519	0.00	Magyar Export-Import Bank				49.053% due			
4.984% due 25/01/2036	1,726	1,542	0.00	4.500% due 27/11/2031	€ 89,000	106,252	0.11	17/05/2028	6,207,700	151,318	0.15
5.014% due 25/09/2036	2,721	2,707	0.00	Mexico Government International Bond				Türkiye İhracat Kredi Bankası A/S			
6.260% due 25/11/2035	2,461	1,072	0.00	2.750% due				6.875% due			
6.390% due 25/04/2036	12	16	0.00	27/11/2031 (h)	MXN 6,979,705	327,435	0.33	03/07/2028	\$ 18,400	18,437	0.02
6.734% due 25/12/2037	741	722	0.00	3.000% due				Ukraine Government International Bond			
RAAC Trust				03/12/2026 (h)	898,965	46,606	0.05	0.000% due			
5.034% due 25/06/2044	859	784	0.00	4.000% due				01/02/2030	547	264	0.00
5.294% due 25/03/2037	0	0	0.00	30/11/2028 (h)	3,252,509	168,792	0.17	0.000% due			
5.734% due 25/06/2047	2,055	2,009	0.00	4.000% due				01/02/2034	2,044	793	0.00
Residential Asset Mortgage Products Trust				24/08/2034 (h)	4,024,046	198,180	0.20	0.000% due			
4.784% due 25/10/2036	3,057	2,985	0.00	4.625% due 04/05/2033	€ 66,200	77,685	0.08	01/02/2035	1,727	820	0.00
5.214% due 25/07/2035	26	26	0.00	5.850% due				0.000% due			
5.214% due 25/09/2035	923	893	0.00	02/07/2032 (c)	\$ 29,400	29,790	0.03	01/02/2036	1,439	680	0.00
5.409% due 25/07/2035	1,106	1,060	0.00	7.500% due 26/05/2033	MXN 236,300	11,459	0.01	1.750% due			
5.454% due 25/05/2035	271	276	0.00	7.750% due 29/05/2031	3,844,000	194,200	0.20	01/02/2034	2,537	1,319	0.00
5.559% due 25/06/2035	2,300	2,245	0.00	7.750% due 23/11/2034	3,012,590	145,906	0.15	1.750% due			
5.589% due 25/02/2035	1,147	1,141	0.00	8.500% due 01/03/2029	3,207,000	169,527	0.17	01/02/2035	3,538	1,815	0.00
5.634% due 25/01/2035	1,924	1,832	0.00	8.500% due 31/05/2029	1,375,000	72,653	0.07	1.750% due			
Securitized Asset-Backed Receivables LLC Trust				Peru Government International Bond				01/02/2036	3,936	1,969	0.00
4.594% due 25/08/2036	2,637	859	0.00	5.350% due 12/08/2040	PEN 12,700	3,077	0.00	Venezuela Government International Bond			
4.714% due 25/05/2036	6,767	3,489	0.01	5.400% due 12/08/2034	102,521	27,349	0.03	6.000% due			
4.714% due 25/09/2036	3,264	3,012	0.00	5.940% due 12/02/2029	13,761	4,071	0.00	09/12/2020 ^	9,289	1,301	0.00
4.734% due 25/03/2036	2,428	1,518	0.00	6.150% due 12/08/2032	1,247,840	363,753	0.37	7.000% due			
4.754% due 25/09/2036	1,440	1,015	0.00	6.900% due 12/08/2037	240,317	69,027	0.07	31/03/2038 ^	14,228	2,513	0.00
4.754% due 25/10/2036	1,017	338	0.00	6.950% due 12/08/2031	958,139	293,603	0.30	7.650% due			
4.774% due 25/08/2036	11,664	3,798	0.01	7.300% due 12/08/2033	882,000	271,222	0.27	21/04/2025 ^	28,167	4,580	0.00
5.034% due 25/11/2035	3,035	2,548	0.00	7.600% due 12/08/2039	331,200	99,579	0.10	7.750% due			
5.394% due 25/01/2036	470	445	0.00	Poland Government International Bond				13/10/2019 ^	5,850	871	0.00
Specialty Underwriting & Residential Finance Trust				4.875% due 12/02/2030	\$ 87,700	89,520	0.09	8.250% due			
4.554% due 25/04/2037	684	502	0.00	Republic of Greece Government International Bond				13/10/2024 ^	35,331	5,812	0.01
4.634% due 25/04/2037	2,575	1,893	0.00	3.750% due 30/01/2028	€ 4,618	5,643	0.01	9.000% due			
4.654% due 25/09/2037	3,017	1,032	0.00	3.900% due 30/01/2033	9,948	12,385	0.01	07/05/2023 ^	13,516	2,178	0.00
4.714% due 25/09/2037	6,128	5,719	0.01	4.000% due 30/01/2037	6,211	7,699	0.01	9.250% due			
4.734% due 25/06/2037	1,700	1,001	0.00	4.200% due 30/01/2042	3,488	4,302	0.00	15/09/2027 ^	34,519	7,033	0.01
4.734% due 25/11/2037	8,028	4,415	0.01	Romania Government International Bond				9.250% due			
4.784% due 25/04/2037	368	271	0.00	1.750% due 13/07/2030	6,300	6,360	0.01	07/05/2028 ^	39,817	7,059	0.01
5.134% due 25/03/2037	1,864	953	0.00	2.000% due 14/04/2033	22,700	20,456	0.02	11.750% due			
5.409% due 25/12/2035	697	692	0.00	2.124% due 16/07/2031	37,610	36,780	0.04	21/10/2026 ^	3,990	806	0.00
5.604% due 25/12/2035	618	614	0.00	2.750% due 14/04/2041	22,800	16,712	0.02	12.750% due			
		215,698	0.22	3.500% due 03/04/2034	9,700	9,499	0.01	23/08/2022 ^	6,170	1,121	0.00
		10,429,326	10.53	3.750% due 07/02/2034	15,850	15,914	0.02			7,801,276	7.88
SOVEREIGN ISSUES				5.125% due 24/09/2031	78,000	90,498	0.09	SHARES			
Argentina Government International Bond				5.250% due 10/03/2030	137,400	164,879	0.17	COMMON STOCKS			
0.750% due 09/07/2030	274,986	201,349	0.20	5.250% due 30/05/2032	103,100	119,264	0.12	COMMUNICATION SERVICES			
1.000% due 09/07/2029	16,397	13,708	0.01	5.375% due 22/03/2031	89,900	105,993	0.11	Clear Channel Outdoor			
3.500% due 09/07/2041	198,256	123,414	0.12	5.500% due 18/09/2028	63,500	77,741	0.08	Holdings, Inc. (e)	26,868,244	31,436	0.03
4.125% due				5.625% due 22/02/2036	40,350	45,140	0.04	iHeartMedia, Inc. 'A' (e)	6,332,872	11,146	0.01
09/07/2035 (m)	278,448	185,203	0.19	5.625% due 30/05/2037	109,600	121,261	0.12	iHeartMedia, Inc. 'B' (e)	4,913,662	7,610	0.01
4.125% due 09/07/2046	7,867	5,156	0.01	6.250% due 10/09/2034	133,600	158,412	0.16	Incora (e)(I)	339,313	11,464	0.01
5.000% due 09/01/2038	115,791	82,487	0.08	6.375% due 18/09/2033	103,900	125,717	0.13	Intelsat Emergence			
Australia Government International Bond				Russia Government International Bond				S.A. (I)	4,659,508	160,738	0.16
1.750% due 21/06/2051 AUD	204,800	73,008	0.07	1.850% due 20/11/2032	2,800	0	0.00	Windstream Holdings,			
Bank Gospodarstwa Krajowego				5.100% due 28/03/2035	\$ 20,000	0	0.00	Inc. (e)	2,022,886	39,652	0.04
3.250% due 18/03/2030	€ 66,100	78,708	0.08	5.250% due 23/06/2047	345,400	0	0.00			262,046	0.26
3.875% due 13/03/2035	28,100	33,020	0.03	5.625% due 04/04/2042	98,400	68,880	0.07	FINANCIALS			
5.750% due 09/07/2034	\$ 47,900	49,358	0.05	5.875% due 16/09/2043	26,600	18,206	0.02	Adler Group S.A. (e)	250,790	0	0.00
Bulgaria Government International Bond				Saudi Arabia Government International Bond				Cairo Mezz PLC (e)	3,408,327	1,726	0.00
3.500% due 07/05/2034	€ 66,600	79,079	0.08	3.375% due 05/03/2032	€ 7,100	8,307	0.01	Corestate Capital			
4.125% due 07/05/2038	68,100	81,508	0.08	3.750% due 05/03/2037	28,700	32,852	0.03	Holding S.A. (e)(I)	2,109,837	0	0.00
Egypt Government International Bond				5.125% due 13/01/2028	\$ 45,700	46,474	0.05	MNSN Holdings,			
21.954% due				Serbia Government International Bond				Inc. (e)(I)	263	1	0.00
04/03/2028	EGP 12,282,700	244,546	0.25	3.125% due 15/05/2027	€ 17,100	20,003	0.02	UBS Group AG	126,509	4,282	0.01
Hungary Government International Bond				South Africa Government International Bond						6,009	0.01
4.875% due 22/03/2040	€ 14,700	16,894	0.02	7.000% due 28/02/2031	ZAR 3,636,900	188,273	0.19	HEALTH CARE			
Israel Government International Bond				8.000% due 31/01/2030	582,800	32,249	0.03	AMSURG Corp. (e)(I)	3,513,233	158,611	0.16
1.750% due 31/08/2025	ILS 23,400	6,921	0.01	8.500% due 31/01/2037	1,777,400	87,065	0.09	INDUSTRIALS			
3.800% due 13/05/2060	\$ 27,811	18,161	0.02	8.875% due 28/02/2035	5,746,800	301,966	0.30	DreamWell Ltd. (e)(I)	421	3	0.00
5.000% due 30/10/2026	€ 517,000	624,079	0.63	9.000% due 31/01/2040	396,800	19,307	0.02	Serta Simmons			
5.375% due 19/02/2030	\$ 125,100	127,643	0.13	10.500% due 21/12/2026	4,456,000	260,147	0.26	Bedding LLC (e)(I)	421	0	0.00
5.625% due 19/02/2035	122,900	125,143	0.13	Turkey Government International Bond							
Japan Government International Bond				5.250% due 13/03/2030	\$ 155,000	147,769	0.15				
2.400% due 20/03/2045	¥ 10,094,000	70,352	0.07	6.125% due 24/10/2028	28,900	29,035	0.03				
2.400% due 20/03/2055	2,618,000	16,651	0.02	7.625% due 26/04/2029	94,000	98,536	0.10				
				47.469% due 06/09/2028	TRY 297,400	7,177	0.01				

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
SIERRA HAMILTON HOLDER LLC (e)(l)				REAL ESTATE INVESTMENT TRUSTS				INVESTMENT FUNDS			
2,210,032	\$	0	0.00	Uniti Group, Inc.	726,414	\$	3,138	0.00	COLLECTIVE INVESTMENT SCHEMES		
Westmoreland Mining LLC (e)(l)				VICI Properties, Inc.	5,793,243		188,860	0.19	PIMCO Select Funds		
50,992		32	0.00				191,998	0.19	plc - PIMCO		
Westmoreland Mining LLC (e)(l)						PAR (000S)			US Dollar Short-Term Floating		
51,186		120	0.00						NAV Fund (j)	278,569,617	\$ 2,777,829 2.81
		155	0.00	SHORT-TERM INSTRUMENTS				EXCHANGE-TRADED FUNDS			
		426,821	0.43	SHORT-TERM NOTES				PIMCO ETFs plc -			
WARRANTS				Pacific Gas & Electric Co.				PIMCO US Dollar			
Constellation Oil Services Holding S.A. 'D' - Exp. 10/06/2071 (l)				5.339% due				Short Maturity			
4		0	0.00	04/09/2025	\$ 102,500		102,503	0.10	UCITS ETF (j)	2,903,000	290,619 0.29
Intelsat Emergence S.A. - Exp. 17/02/2027				NIGERIA TREASURY BILLS				Total Investment Funds			
160,093		328	0.00	30.612% due				\$ 3,068,448 3.10			
Windstream Holdings, Inc. - Exp. 08/04/2060				29/06/2026							
402,256		7,885	0.01	(f)(g) NGN 161,847,221			84,972	0.09			
		8,213	0.01	30.864% due							
PREFERRED SECURITIES				26/06/2026			78,734	0.08			
Clover Holdings, Inc. 0.000% (l)				(f)(g)							
23,175		410	0.00	33.126% due							
Nationwide Building Society 10.250%				12/06/2026							
249,656		44,485	0.05	(f)(g)	73,451,800		38,907	0.04			
SVB Financial Trust 11.000% due 07/11/2032				33.156% due							
300		159	0.00	11/06/2026							
		45,054	0.05	(f)(g)	73,522,400		38,965	0.04			
							241,578	0.25			
				Total Short-Term Instruments			344,081	0.35			
				Total Transferable Securities			\$ 132,760,777 134.07				

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BAR	0.150%	26/06/2025	17/07/2025	\$ 130,574	Barclays Bank PLC 4.500% due 08/01/2026	\$ (130,630)	\$ 130,574	\$ 130,585	0.13
BOM	2.720	30/06/2025	09/07/2025	CAD 400,000	Canada Government International Bond 1.750% due 01/12/2053	(223,294)	293,148	293,416	0.30
					Province of Ontario 4.650% due 02/06/2041	(77,301)			
	2.720	30/06/2025	14/07/2025	1,000,000	Province of Ontario 2.550% - 3.750% due 02/06/2049 - 02/12/2053	(607,723)	732,869	733,912	0.74
					Province of Quebec 4.400% due 01/12/2055	(145,362)			
	2.730	17/06/2025	03/07/2025	680,000	Province of Ontario 2.550% - 4.700% due 02/06/2037 - 02/12/2054	(336,077)	498,351	499,165	0.50
					Province of Quebec 5.000% due 01/12/2041	(181,412)			
	2.730	20/06/2025	07/07/2025	1,250,000	Province of British Columbia 4.450% due 18/12/2055	(124,560)	916,086	917,676	0.93
					Canada Government International Bond 2.750% due 01/12/2064	(490,750)			
					Hydro-Québec 4.000% - 6.000% due 15/02/2040 - 15/02/2063	(214,046)			
BUS	2.680	26/06/2025	07/07/2025	390,000	Province of Quebec 3.100% due 01/12/2051	(121,887)			
					Province of Alberta 3.300% due 01/12/2046	(83,540)	285,819	286,134	0.29
					Province of Ontario 2.800% - 4.450% due 02/06/2048 - 02/12/2056	(212,758)			
	2.690	17/06/2025	03/07/2025	110,000	Province of Ontario 4.650% due 02/06/2041	(83,710)	80,616	80,745	0.08
	2.700	18/06/2025	03/07/2025	1,570,000	Province of Manitoba 3.200% due 05/03/2050	(160,527)	1,150,604	1,152,347	1.16
					Province of Ontario 1.900% due 02/12/2051	(160,854)			
					Province of Quebec 3.100% - 5.000% due 01/12/2041 - 01/12/2055	(879,427)			
	2.700	23/06/2025	07/07/2025	300,000	Hydro-Québec 6.500% due 15/02/2035	(225,969)	219,861	220,171	0.22
	2.700	24/06/2025	08/07/2025	400,000	Province of Ontario 2.400% - 3.650% due 02/06/2026 - 02/06/2033	(225,001)	293,148	293,562	0.30
					Province of Quebec 3.600% due 01/09/2033	(75,209)			
CEW	2.700	23/06/2025	08/07/2025	300,000	Province of Ontario 2.650% - 4.600% due 02/12/2050 - 02/12/2055	(102,781)	219,861	220,194	0.22
					Province of Quebec 5.000% due 01/12/2038	(123,316)			
	2.720	16/06/2025	08/07/2025	300,000	Canadian Government Real Return Bond 0.250% - 3.000% due 01/12/2036 - 01/12/2054	(229,151)	219,861	220,353	0.22
	2.720	30/06/2025	09/07/2025	140,000	Province of Ontario 1.900% - 3.750% due 02/06/2049 - 02/12/2053	(105,793)	102,602	102,696	0.10
	2.720	26/06/2025	10/07/2025	280,000	Province of Ontario 2.800% - 3.750% due 02/06/2032 - 02/06/2048	(160,410)	205,203	205,495	0.21
					Province of Quebec 4.450% due 01/09/2034	(50,847)			
	2.720	27/06/2025	11/07/2025	1,000,000	Province of Ontario 2.000% due 01/12/2036	(478,543)	732,869	733,912	0.74
					Province of Quebec 3.100% - 3.500% due 01/12/2045 - 01/12/2051	(276,216)			

Schedule of Investments Income Fund (Cont.)

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
	2.730%	18/06/2025	03/07/2025	CAD 900,000	Province of Ontario 2.900% due 02/12/2046 - 02/06/2049	\$ (322,407)	\$ 659,582	\$ 660,592	0.67
					Province of Quebec 4.400% due 01/12/2055	(365,169)			
	2.730	24/06/2025	08/07/2025	500,000	Province of Alberta 3.050% due 01/12/2048	(21,252)	366,435	366,958	0.37
					Province of Ontario 2.150% - 5.600% due 02/06/2031 - 02/12/2054	(283,488)			
					Province of Quebec 1.900% due 01/09/2030	(69,569)			
	2.730	25/06/2025	09/07/2025	4,000,000	Province of Alberta 3.300% due 01/12/2046	(135,937)	2,931,476	2,935,665	2.97
					Province of British Columbia 2.950% due 18/06/2050	(164,240)			
					Province of Ontario 1.900% - 4.600% due 02/06/2039 - 02/12/2055	(1,581,316)			
					Province of Quebec 2.850% - 5.000% due 01/12/2041 - 01/12/2057	(1,122,531)			
MEI	2.670	27/06/2025	11/07/2025	500,000	Canada Government International Bond 2.500% - 3.500% due 01/02/2027 - 01/09/2030	(373,711)	366,435	366,947	0.37
	2.680	17/06/2025	03/07/2025	153,584	Canada Government International Bond 4.000% due 01/05/2026	(115,180)	112,557	112,737	0.11
	2.680	19/06/2025	03/07/2025	96,416	Canada Government International Bond 4.000% due 01/05/2026	(72,306)	70,660	70,759	0.07
TOR	2.700	27/06/2025	11/07/2025	290,000	Province of Alberta 3.900% due 01/12/2033	(48,897)	212,532	212,832	0.21
					Province of British Columbia 2.800% - 5.620% due 17/08/2028 - 18/06/2050	(124,369)			
					Province of Quebec 5.000% due 01/12/2041	(45,271)			
	2.710	20/06/2025	07/07/2025	340,000	Province of Alberta 1.650% - 2.050% due 01/06/2030 - 01/06/2031	(256,156)	249,176	249,605	0.25
Total Repurchase Agreements						\$ (11,388,893)	\$ 11,050,325	\$ 11,066,458	11.16

(1) Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Short	03/2026	1,289	\$ 4,874	0.01
3-Month SOFR December Futures	Long	03/2027	33,453	6,021	0.01
3-Month SOFR December Futures	Long	03/2028	15,122	3,795	0.00
3-Month SOFR June Futures	Short	09/2025	8,824	22,281	0.02
3-Month SOFR June Futures	Long	09/2026	33,453	(4,940)	(0.01)
3-Month SOFR June Futures	Long	09/2027	15,122	3,520	0.00
3-Month SOFR March Futures	Long	06/2026	32,247	(13,325)	(0.01)
3-Month SOFR March Futures	Long	06/2027	15,122	2,980	0.00
3-Month SOFR September Futures	Short	12/2025	986	4,552	0.01
3-Month SOFR September Futures	Long	12/2026	33,453	1,785	0.00
3-Month SOFR September Futures	Long	12/2027	15,122	3,588	0.00
Australia Government 10-Year Bond September Futures	Long	09/2025	8,348	5,198	0.01
Euro-Bobl September Futures	Short	09/2025	7,791	2,997	0.00
Euro-Bund September Futures	Short	09/2025	12,626	11,221	0.01
Euro-Schatz September Futures	Short	09/2025	46	10	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2025	24,235	(20,592)	(0.02)
U.S. Treasury 5-Year Note September Futures	Long	09/2025	35,730	42,818	0.04
U.S. Treasury 10-Year Note September Futures	Long	09/2025	89,770	165,014	0.17
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	407	969	0.00
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	7,004	(27,993)	(0.03)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	38,031	174,269	0.18
United Kingdom Long Gilt September Futures	Long	09/2025	57,612	170,747	0.17
				\$ 559,789	0.56

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	1,029	\$ (341)	\$ (32)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	3,809	(1,701)	(119)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	1,035	(338)	(65)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	1,039	(259)	(130)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	1,029	(353)	(772)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	4,844	(1,924)	(2,573)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	1,039	(323)	(455)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	409	(90)	(86)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	409	(75)	(53)	0.00

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - EUREX Euro-Bobl August 2025 Futures	€ 129.000	25/07/2025	272	\$ (124)	\$ (108)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	272	(144)	(45)	0.00
				<u>\$ (5,672)</u>	<u>\$ (4,438)</u>	<u>0.00</u>
Total Financial Derivative Instruments Dealt in on a Regulated Market					<u>\$ 555,351</u>	<u>0.56</u>

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ford Motor Co.	(5.000)%	20/06/2026	\$ 2,200	\$ 28	0.00

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Finance BV	1.000%	20/06/2028	€ 13,400	\$ 64	0.00
AT&T, Inc.	1.000	20/12/2025	\$ 103,500	(368)	0.00
AT&T, Inc.	1.000	20/06/2026	9,400	(87)	0.00
AT&T, Inc.	1.000	20/06/2028	29,400	651	0.00
Bank of America Corp.	1.000	20/12/2025	107,400	(353)	0.00
Bank of America Corp.	1.000	20/12/2026	131,400	(389)	0.00
Barclays Bank PLC	1.000	20/12/2025	€ 147,900	(182)	0.00
BNP Paribas S.A.	1.000	20/12/2025	39,400	(59)	0.00
Boeing Co.	1.000	20/12/2025	\$ 11,700	94	0.00
Boeing Co.	1.000	20/06/2026	35,600	124	0.00
Boeing Co.	1.000	20/12/2029	700	15	0.00
Boeing Co.	1.000	20/06/2030	24,400	248	0.00
Citigroup, Inc.	1.000	20/12/2025	35,600	(91)	0.00
Deutsche Bank AG	1.000	20/12/2029	€ 148,900	1,960	0.00
Deutsche Bank AG	1.000	20/12/2031	18,100	298	0.00
Ford Motor Co.	5.000	20/06/2026	\$ 3,300	(229)	0.00
Ford Motor Co.	5.000	20/12/2026	4,400	(286)	0.00
Ford Motor Co.	5.000	20/06/2027	3,300	(70)	0.00
Ford Motor Co.	5.000	20/12/2028	15,700	(460)	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2025	25,300	(493)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2027	11,500	(362)	0.00
General Electric Co.	1.000	20/06/2026	53,500	(10)	0.00
General Electric Co.	1.000	20/12/2026	6,700	4	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2026	69,200	41	0.00
Morgan Stanley	1.000	20/12/2025	34,700	12	0.00
Morgan Stanley	1.000	20/06/2026	180,000	144	0.00
Rolls-Royce PLC	1.000	20/12/2025	€ 25,100	(14)	0.00
Rolls-Royce PLC	1.000	20/06/2026	41,400	3,715	0.01
Rolls-Royce PLC	1.000	20/12/2026	114,700	7,487	0.01
Rolls-Royce PLC	1.000	20/06/2027	18,100	1,962	0.00
Verizon Communications, Inc.	1.000	20/06/2026	\$ 6,700	(104)	0.00
Verizon Communications, Inc.	1.000	20/12/2026	32,300	(428)	0.00
Verizon Communications, Inc.	1.000	20/06/2028	36,150	659	0.00
Verizon Communications, Inc.	1.000	20/12/2028	7,100	145	0.00
Électricité de France	1.000	20/06/2030	€ 33,300	(30)	0.00
				<u>\$ 13,608</u>	<u>0.02</u>

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-35 5-Year Index	(1.000)%	20/12/2025	\$ 107,200	\$ 2,125	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-34 5-Year Index	1.000%	20/12/2025	\$ 218,224	\$ 12,433	0.01
CDX.EM-35 5-Year Index	1.000	20/06/2026	1,380	52	0.00
CDX.EM-36 5-Year Index	1.000	20/12/2026	493,028	40,350	0.04
CDX.EM-37 5-Year Index	1.000	20/06/2027	6,958	600	0.00
CDX.EM-38 5-Year Index	1.000	20/12/2027	62,500	5,459	0.01
CDX.EM-39 5-Year Index	1.000	20/06/2028	9,100	626	0.00
CDX.EM-40 5-Year Index	1.000	20/12/2028	151,600	6,450	0.01
CDX.EM-41 5-Year Index	1.000	20/06/2029	48,800	1,412	0.00
CDX.EM-42 5-Year Index	1.000	20/12/2029	69,200	988	0.00

Schedule of Investments Income Fund (Cont.)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-43 5-Year Index	1.000%	20/06/2030	\$ 53,300	\$ 612	0.00
CDX.HY-35 5-Year Index	5.000	20/12/2025	8,160	(567)	0.00
CDX.HY-36 5-Year Index	5.000	20/06/2026	409,056	1,443	0.00
CDX.HY-37 5-Year Index	5.000	20/12/2026	146,592	(477)	0.00
CDX.HY-38 5-Year Index	5.000	20/06/2027	26,592	1,682	0.00
CDX.HY-39 5-Year Index	5.000	20/12/2027	27,839	1,054	0.00
CDX.HY-40 5-Year Index	5.000	20/06/2028	19,502	1,377	0.00
CDX.HY-41 5-Year Index	5.000	20/12/2028	6,039	96	0.00
CDX.HY-43 5-Year Index	5.000	20/12/2029	1,058,100	2,867	0.01
CDX.HY-44 5-Year Index	5.000	20/06/2030	2,485,100	70,110	0.07
CDX.IG-37 5-Year Index	1.000	20/12/2026	1,400	(14)	0.00
CDX.IG-38 5-Year Index	1.000	20/06/2027	400	2	0.00
CDX.IG-39 5-Year Index	1.000	20/12/2027	200	1	0.00
CDX.IG-40 5-Year Index	1.000	20/06/2028	1,300	8	0.00
CDX.IG-41 5-Year Index	1.000	20/12/2028	6,900	43	0.00
CDX.IG-43 5-Year Index	1.000	20/12/2029	233,500	(174)	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	1,862,000	9,132	0.01
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	€ 618,600	1,912	0.00
				\$ 157,477	0.16

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day GBP-SONIO Compounded-OIS	0.500%	16/09/2030	£ 254,700	\$ (1,154)	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	2,551,400	(912)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	904,800	(5,960)	(0.01)
Receive	1-Day GBP-SONIO Compounded-OIS	3.700	28/03/2034	24,100	677	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	20/09/2026	¥ 48,830,000	(3,018)	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/03/2029	344,670,000	27,022	0.03
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.020	20/09/2028	395,820,000	65,321	0.07
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.176	27/04/2027	22,270,000	(1,470)	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	31,750,700	6,524	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/03/2042	15,498,000	11,144	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.700	18/09/2029	264,680,000	4,803	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.711	27/04/2042	5,408,000	4,238	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	136,260,000	1,461	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.250	18/06/2035	21,746,000	4,069	0.00
Pay	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2026	\$ 1,090,500	(7,004)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2028	2,503,737	(86,407)	(0.09)
Receive	1-Day USD-SOFR Compounded-OIS	0.550	15/01/2031	4,567,800	754,258	0.76
Receive	1-Day USD-SOFR Compounded-OIS	0.674	05/08/2030	62,900	9,649	0.01
Receive	1-Day USD-SOFR Compounded-OIS	0.678	29/07/2030	65,200	9,974	0.01
Receive	1-Day USD-SOFR Compounded-OIS	0.711	28/07/2030	69,000	10,455	0.01
Receive	1-Day USD-SOFR Compounded-OIS	0.715	27/07/2030	200,000	30,266	0.03
Receive	1-Day USD-SOFR Compounded-OIS	0.750	30/03/2031	963,600	153,581	0.16
Pay	1-Day USD-SOFR Compounded-OIS	0.750	16/06/2031	3,358,883	(228,284)	(0.23)
Receive	1-Day USD-SOFR Compounded-OIS	0.800	15/01/2051	1,479,300	835,120	0.84
Receive	1-Day USD-SOFR Compounded-OIS	0.928	06/05/2026	150,100	5,220	0.01
Receive	1-Day USD-SOFR Compounded-OIS	0.975	17/06/2052	52,200	22,656	0.02
Receive	1-Day USD-SOFR Compounded-OIS	0.990	24/06/2052	75,000	32,253	0.03
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2027	386,590	5,798	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2029	495,770	19,814	0.02
Receive	1-Day USD-SOFR Compounded-OIS	1.000	16/12/2030	120,615	15,970	0.02
Receive	1-Day USD-SOFR Compounded-OIS	1.035	28/06/2052	25,900	11,096	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.144	04/11/2050	49,600	(23,950)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.150	30/03/2051	191,500	19,788	0.02
Pay	1-Day USD-SOFR Compounded-OIS	1.215	13/10/2050	83,500	(40,358)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	1.235	12/05/2028	75,400	5,530	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.250	15/12/2026	1,654,500	(85,224)	(0.09)
Receive	1-Day USD-SOFR Compounded-OIS	1.250	15/06/2032	15,560	1,572	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.250	15/06/2032	635,270	(35,600)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	1.250	16/06/2051	1,456,600	53,967	0.05
Pay	1-Day USD-SOFR Compounded-OIS	1.280	24/03/2028	423,400	(24,737)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.306	02/11/2051	48,000	19,812	0.02
Pay	1-Day USD-SOFR Compounded-OIS	1.317	16/12/2050	33,800	(15,240)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.350	20/01/2027	109,100	4,527	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.360	15/02/2027	387,430	15,705	0.02
Receive	1-Day USD-SOFR Compounded-OIS	1.360	20/07/2031	91,400	12,431	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.370	19/07/2031	61,300	8,297	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.380	04/01/2027	212,800	(8,382)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.405	07/09/2031	154,300	20,745	0.02
Pay	1-Day USD-SOFR Compounded-OIS	1.418	20/01/2027	71,900	(2,772)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.420	24/02/2027	269,100	10,378	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.425	18/01/2027	146,000	(5,455)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.443	18/01/2027	157,300	(5,789)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.450	17/02/2027	361,600	13,889	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.450	16/07/2031	137,000	18,213	0.02
Pay	1-Day USD-SOFR Compounded-OIS	1.485	13/01/2051	78,100	(34,369)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	1.500	15/12/2028	473,684	(43,506)	(0.04)

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	1.500%	12/01/2029	\$ 85,443	\$ 6,409	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.500	05/10/2031	89,100	(11,771)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.518	20/01/2029	43,100	(3,106)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.535	15/10/2031	88,600	(11,563)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.535	22/10/2031	59,100	(7,671)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.545	26/10/2031	58,900	(7,602)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.550	20/01/2027	485,100	(16,566)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	1.570	11/01/2027	121,400	(4,315)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.570	12/01/2027	76,200	(2,689)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.573	28/02/2027	96,300	(3,834)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.580	16/02/2027	150,400	(5,034)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.595	13/01/2051	82,600	(34,755)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	1.600	16/01/2026	943,900	13,138	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.600	15/02/2027	1,549,700	(50,298)	(0.05)
Pay	1-Day USD-SOFR Compounded-OIS	1.618	09/02/2029	27,100	(1,853)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.620	18/04/2027	153,700	(5,449)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.630	20/01/2029	60,000	(4,070)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.630	26/01/2029	72,000	(4,827)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.650	24/02/2027	897,000	(27,359)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	1.650	08/02/2032	91,900	(10,687)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.655	24/01/2032	72,000	(8,869)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.700	17/02/2027	1,446,200	(43,112)	(0.04)
Pay	1-Day USD-SOFR Compounded-OIS	1.700	12/01/2029	310,700	(19,769)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	1.730	24/02/2032	86,300	(9,578)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.735	12/01/2032	57,800	(6,842)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2029	190,144	940	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2032	209,290	4,677	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2032	96,400	(4,489)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.765	16/03/2032	30,400	(3,260)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.770	14/02/2032	81,500	(8,885)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.783	22/04/2027	114,300	(3,664)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.785	12/08/2051	76,100	31,486	0.03
Pay	1-Day USD-SOFR Compounded-OIS	1.788	03/05/2027	114,800	(3,601)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.815	24/01/2052	14,400	(5,631)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.817	05/04/2032	318,600	(32,857)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	1.867	26/01/2052	14,400	(5,489)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.872	06/04/2032	160,000	(15,925)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	1.928	25/03/2027	159,500	(5,068)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.945	23/06/2051	127,800	48,733	0.05
Receive	1-Day USD-SOFR Compounded-OIS	1.988	09/02/2032	22,000	2,171	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2027	193,480	(4,970)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2029	910,590	(17,980)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	2.000	18/02/2032	133,700	(12,983)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2032	1,477,810	(746)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	15/12/2051	324,000	38,182	0.04
Receive	1-Day USD-SOFR Compounded-OIS	2.008	09/02/2032	36,700	3,655	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.185	21/04/2029	96,000	(4,277)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.243	07/08/2026	291,100	7,421	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.300	17/01/2026	678,900	13,294	0.01
Pay	1-Day USD-SOFR Compounded-OIS	2.370	21/06/2027	159,400	(2,818)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.385	08/06/2032	26,800	1,625	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.430	30/09/2027	230,020	8,728	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.450	04/10/2027	221,690	8,234	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.451	08/06/2032	90,600	5,223	0.01
Pay	1-Day USD-SOFR Compounded-OIS	2.468	27/07/2028	79,800	(1,907)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.537	24/07/2053	20,300	(3,757)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.550	21/07/2053	20,300	(3,727)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.590	23/07/2026	616,200	11,915	0.01
Pay	1-Day USD-SOFR Compounded-OIS	2.605	28/06/2027	158,600	(5,400)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	2.620	24/07/2025	869,400	11,751	0.01
Pay	1-Day USD-SOFR Compounded-OIS	2.675	24/07/2028	81,100	(1,372)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.680	11/07/2032	27,300	(1,619)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.690	11/07/2032	27,300	(1,594)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.700	21/07/2028	79,700	(1,277)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.850	30/08/2027	137,400	(3,105)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.880	30/09/2027	657,200	(11,373)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	2.900	04/10/2027	633,400	(10,623)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	2.955	04/10/2027	141,800	(2,190)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	1,423,210	(28,070)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2030	2,179,420	11,838	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	710,885	18,624	0.02
Pay	1-Day USD-SOFR Compounded-OIS	3.050	07/09/2027	69,900	(1,116)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.050	08/09/2029	69,900	(1,376)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.050	06/09/2032	104,600	(3,697)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.080	23/02/2053	29,400	(4,111)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.100	09/09/2029	70,000	(1,214)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.231	18/09/2034	56,700	2,642	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.232	10/09/2034	28,250	1,360	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.240	16/09/2034	28,400	1,333	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.248	18/09/2034	56,300	2,543	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	126,300	(1,348)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	1,919,560	9,791	0.01

Schedule of Investments Income Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR Compounded-OIS	3.250%	18/06/2030	\$ 9,400,600	\$ 42,229	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2032	1,087,280	(20,772)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2032	152,030	686	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	94,960	1,097	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	2,636,600	4,611	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.278	16/09/2034	112,900	4,920	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.300	28/02/2029	232,300	1,890	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.300	30/06/2031	165,600	2,655	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.300	06/03/2033	54,100	(971)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.300	15/11/2053	58,140	7,055	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.328	30/04/2031	53,440	493	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.340	23/02/2030	86,000	(276)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.350	14/12/2032	28,200	661	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.368	15/11/2049	26,380	2,676	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.370	01/03/2033	52,300	(629)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.370	12/07/2053	40,100	(4,103)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.375	15/10/2034	59,900	(1,576)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.385	17/10/2034	60,400	(1,543)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.395	17/10/2034	90,400	(2,230)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.400	23/02/2033	49,800	(505)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.400	17/10/2034	30,200	(734)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.405	01/03/2033	53,700	(519)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.410	05/09/2034	56,600	1,817	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.420	24/05/2033	88,200	(674)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.425	01/03/2033	53,900	(469)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.430	27/02/2033	53,600	(445)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.431	30/04/2031	89,340	296	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.446	23/10/2034	60,700	(1,258)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.450	07/03/2033	109,100	(786)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.450	11/10/2034	59,800	(1,188)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.463	23/10/2034	60,200	(1,149)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.464	15/11/2049	35,220	3,023	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.465	30/10/2034	122,100	(2,256)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.470	22/02/2030	102,500	298	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.470	04/09/2034	28,400	761	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.481	29/10/2034	60,600	(1,044)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.495	30/10/2034	61,000	(972)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	21/06/2026	195,110	114	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.500	22/06/2030	175,800	1,249	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	44,830	(1,012)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	4,093,815	92,190	0.09
Receive	1-Day USD-SOFR Compounded-OIS	3.500	22/05/2033	5,163,180	(75,243)	(0.08)
Pay	1-Day USD-SOFR Compounded-OIS	3.500	21/06/2033	117,200	(137)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	290,730	4,448	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.510	30/11/2028	53,670	88	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.514	04/09/2034	56,400	1,298	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.515	30/11/2028	80,530	119	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.515	06/11/2034	348,700	(4,767)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.525	02/03/2030	37,900	185	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.525	04/09/2034	56,800	1,251	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.527	15/11/2049	14,210	1,072	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.532	20/08/2034	56,300	1,229	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.555	28/08/2034	56,700	1,115	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.555	05/03/2054	21,800	(1,261)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.558	21/08/2034	56,000	1,085	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.565	28/08/2034	56,700	1,061	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.569	14/08/2034	56,300	1,048	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.594	09/01/2034	53,500	272	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.595	19/08/2034	112,000	1,840	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.599	28/08/2034	56,600	893	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.600	17/01/2034	51,000	465	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.610	12/12/2032	56,700	310	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.611	28/08/2034	125,700	1,902	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.613	22/08/2034	56,200	829	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	1,801,325	(16,720)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	3.620	31/01/2034	26,100	40	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.643	28/08/2034	56,600	680	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.645	07/08/2034	56,300	698	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.648	08/01/2034	52,100	285	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.650	10/07/2033	60,400	(176)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.650	05/03/2034	54,400	227	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.655	24/01/2034	26,500	104	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.665	24/01/2034	53,000	248	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.670	08/01/2034	52,900	204	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.679	13/08/2034	56,300	535	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.684	03/01/2034	26,000	70	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.685	24/01/2034	53,200	334	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.700	06/06/2033	3,050,720	(42,094)	(0.04)
Pay	1-Day USD-SOFR Compounded-OIS	3.700	05/03/2034	27,300	208	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.710	05/03/2034	54,100	450	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.715	07/08/2034	56,300	389	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.725	07/02/2034	26,000	273	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR Compounded-OIS	3.730%	03/08/2033	\$ 30,800	\$ 154	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	07/08/2033	33,100	192	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	23/01/2034	26,700	274	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.738	23/01/2034	15,900	167	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	13/12/2027	141,600	(205)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	1,360,714	(17,829)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	1,448,430	3,555	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	2,398,330	(39,020)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	3,913,260	69,143	0.07
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	1,468,420	(24,644)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	1,027,700	5,867	0.01
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	1,831,573	(26,182)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	12/07/2033	57,200	311	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	02/01/2034	26,000	(70)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	674,050	23,061	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	435,920	4,592	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.750	07/05/2035	126,800	1,254	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.760	23/08/2033	97,900	818	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.783	07/02/2034	20,700	311	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.795	06/08/2034	56,600	0	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	10/03/2028	104,800	1,074	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	22/08/2030	24,500	328	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	30/08/2033	49,300	576	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.810	02/01/2034	26,000	(193)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.830	12/10/2053	15,600	(250)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.840	08/01/2035	62,200	886	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	26/12/2033	26,000	(257)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.850	05/08/2034	56,600	(273)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.850	08/01/2035	31,200	471	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.854	29/12/2033	52,000	(565)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.860	21/02/2034	106,200	2,190	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.865	20/11/2034	178,300	3,071	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.866	14/11/2034	177,500	3,026	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	31,200	(347)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.870	17/10/2053	15,700	(146)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	62,400	(717)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.880	10/07/2034	112,500	(813)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.880	16/10/2053	15,700	(117)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	62,800	(820)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.890	03/03/2035	31,200	(389)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.896	08/01/2035	62,300	1,203	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	184,800	(2,543)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	30/08/2033	49,400	957	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	10/04/2034	55,300	1,298	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	15/04/2034	27,100	638	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	08/01/2035	62,000	1,205	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	62,200	(914)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	62,300	(885)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	125,200	(2,116)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.933	06/01/2035	62,700	1,422	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.940	22/02/2029	159,500	3,130	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.950	13/09/2033	146,600	3,507	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.950	19/12/2033	51,500	(944)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.950	16/04/2034	55,100	1,493	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.970	27/02/2029	54,000	1,124	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.970	15/01/2035	31,200	793	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.994	02/07/2034	83,200	(1,401)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	90,250	(2,000)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.015	30/12/2034	62,900	1,867	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.030	04/10/2033	103,700	3,189	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.030	15/12/2033	51,700	(1,262)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.060	02/07/2034	55,100	(1,233)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.071	15/01/2035	62,600	2,134	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.078	29/04/2034	55,300	2,020	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.080	17/04/2034	55,300	2,054	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.080	05/06/2034	56,200	(1,688)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.085	22/04/2034	55,300	2,107	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.090	30/04/2034	166,400	7,136	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.090	22/01/2035	62,800	2,246	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.100	21/01/2035	31,400	1,153	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	594,295	(14,524)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	4.105	24/04/2034	84,800	3,311	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.130	03/05/2034	55,000	2,225	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.150	12/10/2033	49,900	2,045	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.150	22/04/2034	56,400	2,407	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.165	27/09/2033	115,400	4,832	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.170	03/10/2033	81,600	3,444	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.175	10/10/2033	50,000	2,124	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.200	18/10/2033	39,900	1,772	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.220	20/10/2033	50,300	2,320	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.230	23/10/2033	25,100	1,180	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/03/2029	208,940	610	0.00

Schedule of Investments Income Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	4.250%	20/03/2031	\$ 239,020	\$ 1,351	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	22/11/2033	51,700	(2,125)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.255	23/10/2033	25,100	1,231	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.393	25/10/2033	23,500	1,405	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.435	01/11/2033	26,400	1,688	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.450	31/10/2033	29,800	1,927	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.450	01/11/2033	51,700	3,373	0.00
Pay	1-Year BRL-CDI	9.874	02/01/2026	BRL 453,700	(4,659)	0.00
Pay	1-Year BRL-CDI	9.899	02/01/2026	229,400	(2,333)	0.00
Pay	1-Year BRL-CDI	9.939	02/01/2026	366,700	(3,656)	0.00
Pay	1-Year BRL-CDI	9.998	04/01/2027	669,600	(9,310)	(0.01)
Pay	1-Year BRL-CDI	10.037	04/01/2027	163,900	(2,243)	0.00
Pay	1-Year BRL-CDI	10.041	04/01/2027	696,800	(9,562)	(0.01)
Pay	1-Year BRL-CDI	10.052	02/01/2026	857,800	(8,224)	(0.01)
Pay	1-Year BRL-CDI	10.072	04/01/2027	388,330	(4,511)	0.00
Pay	1-Year BRL-CDI	10.085	02/01/2026	851,400	(8,071)	(0.01)
Pay	1-Year BRL-CDI	10.090	04/01/2027	1,313,900	(17,752)	(0.02)
Pay	1-Year BRL-CDI	10.098	04/01/2027	1,174,240	(13,511)	(0.01)
Pay	1-Year BRL-CDI	10.105	02/01/2026	843,500	(7,969)	(0.01)
Pay	1-Year BRL-CDI	10.138	04/01/2027	326,900	(4,343)	0.00
Pay	1-Year BRL-CDI	10.165	04/01/2027	595,440	(6,686)	(0.01)
Pay	1-Year BRL-CDI	10.170	04/01/2027	993,630	(11,138)	(0.01)
Pay	1-Year BRL-CDI	10.183	04/01/2027	1,784,770	(19,899)	(0.02)
Pay	1-Year BRL-CDI	10.203	04/01/2027	1,390,590	(15,395)	(0.02)
Pay	1-Year BRL-CDI	10.210	04/01/2027	200,330	(2,212)	0.00
Pay	1-Year BRL-CDI	10.256	04/01/2027	1,389,360	(15,080)	(0.01)
Pay	1-Year BRL-CDI	10.328	04/01/2027	1,084,260	(11,451)	(0.01)
Pay	1-Year BRL-CDI	11.250	04/01/2027	32,000	(376)	0.00
Pay	1-Year BRL-CDI	11.275	04/01/2027	16,100	(186)	0.00
Pay	1-Year BRL-CDI	11.290	04/01/2027	16,200	(186)	0.00
Pay	1-Year BRL-CDI	11.731	04/01/2027	8,300	(70)	0.00
Pay	1-Year BRL-CDI	11.746	04/01/2027	35,900	(299)	0.00
Pay	1-Year BRL-CDI	11.901	04/01/2027	85,800	(624)	0.00
Pay	1-Year BRL-CDI	13.291	02/01/2029	1,153,900	1,830	0.00
Pay	1-Year BRL-CDI	13.354	02/01/2029	2,301,600	2,641	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	1,761,500	(1,002)	0.00
Pay	1-Year BRL-CDI	14.009	04/01/2027	1,254,000	(290)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	1.000	16/06/2047	CAD 2,600	(79)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	1.300	16/06/2047	2,500	(81)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.400	20/06/2029	6,300	169	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	1,042,300	22,067	0.02
Pay	3-Month NZD-BBR	4.750	19/06/2029	NZD 486,100	11,621	0.01
Pay	3-Month ZAR-JIBAR	8.000	03/01/2031	ZAR 295,900	445	0.00
Pay	3-Month ZAR-JIBAR	8.001	06/01/2031	295,900	447	0.00
Pay	3-Month ZAR-JIBAR	8.010	07/01/2031	288,500	442	0.00
Pay	3-Month ZAR-JIBAR	8.030	07/01/2031	288,500	458	0.00
Pay	3-Month ZAR-JIBAR	8.053	07/01/2031	288,500	475	0.00
Pay	3-Month ZAR-JIBAR	8.058	07/01/2031	288,500	479	0.00
Pay	3-Month ZAR-JIBAR	8.063	08/01/2031	880,400	1,472	0.00
Pay	3-Month ZAR-JIBAR	8.080	08/01/2031	409,900	705	0.00
Pay	3-Month ZAR-JIBAR	8.203	10/01/2031	1,472,900	3,009	0.00
Pay	3-Month ZAR-JIBAR	8.360	07/08/2028	550,900	1,188	0.00
Pay	3-Month ZAR-JIBAR	8.380	04/08/2028	275,800	604	0.00
Pay	3-Month ZAR-JIBAR	8.400	07/08/2028	550,900	1,224	0.00
Pay	3-Month ZAR-JIBAR	8.410	31/07/2028	252,300	565	0.00
Pay	3-Month ZAR-JIBAR	8.410	04/08/2028	664,400	1,487	0.00
Pay	3-Month ZAR-JIBAR	8.410	07/08/2028	162,900	365	0.00
Pay	3-Month ZAR-JIBAR	8.415	31/07/2028	201,400	453	0.00
Pay	3-Month ZAR-JIBAR	8.415	04/08/2028	275,800	619	0.00
Pay	3-Month ZAR-JIBAR	8.420	31/07/2028	753,500	1,699	0.00
Pay	3-Month ZAR-JIBAR	8.421	04/08/2028	281,900	636	0.00
Pay	3-Month ZAR-JIBAR	8.426	01/08/2028	304,400	689	0.00
Pay	3-Month ZAR-JIBAR	8.428	31/07/2028	501,600	1,137	0.00
Pay	3-Month ZAR-JIBAR	8.460	01/08/2028	513,900	1,192	0.00
Pay	3-Month ZAR-JIBAR	8.460	02/08/2028	520,900	1,209	0.00
Pay	3-Month ZAR-JIBAR	8.464	02/08/2028	522,200	1,216	0.00
Pay	3-Month ZAR-JIBAR	8.543	04/08/2028	280,700	689	0.00
Pay	3-Month ZAR-JIBAR	8.550	03/08/2028	554,000	1,366	0.00
Pay	6-Month AUD-BBR-BBSW	2.750	17/06/2026	AUD 72,880	(90)	0.00
Pay	6-Month AUD-BBR-BBSW	3.000	21/03/2027	1,179,040	(24,743)	(0.02)
Pay	6-Month AUD-BBR-BBSW	4.000	18/09/2029	1,733,400	1,905	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	20/03/2034	662,900	19,583	0.02
Pay	6-Month AUD-BBR-BBSW	4.500	18/09/2034	53,300	633	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	3,047,150	30,638	0.03
Receive	6-Month EUR-EURIBOR	0.329	30/12/2025	€ 13,200	210	0.00
Receive	6-Month EUR-EURIBOR	0.500	17/06/2050	126,900	65,857	0.07
Pay	6-Month EUR-EURIBOR	0.650	12/04/2027	331,900	(8,635)	(0.01)
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	113,000	(2,916)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	0.830	09/12/2052	1,064,900	117,509	0.12
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	243,100	(4,725)	0.00
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	116,300	(2,281)	0.00
Pay	6-Month EUR-EURIBOR	1.750	21/09/2027	355,500	704	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month EUR-EURIBOR	2.000%	21/09/2032	€ 170,580	\$ (8,726)	(0.01)
Pay	6-Month EUR-EURIBOR	2.220	08/01/2035	38,200	(1,346)	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	3,150,100	35,421	0.04
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	145,500	(1,379)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	2,311,125	144,878	0.15
Receive	6-Month EUR-EURIBOR	2.280	04/03/2030	38,700	(6)	0.00
Receive	6-Month EUR-EURIBOR	2.300	25/09/2029	59,700	(916)	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	51,100	(195)	0.00
Receive	6-Month EUR-EURIBOR	2.360	07/10/2029	60,200	(1,144)	0.00
Pay	6-Month EUR-EURIBOR	2.380	31/12/2034	32,200	(76)	0.00
Receive	6-Month EUR-EURIBOR	2.390	01/10/2034	36,000	205	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	63,100	(381)	0.00
Receive	6-Month EUR-EURIBOR	2.400	12/02/2035	38,800	835	0.00
Pay	6-Month EUR-EURIBOR	2.410	05/11/2034	115,600	213	0.00
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	37,800	(536)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	38,200	667	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	37,800	(404)	0.00
Receive	6-Month EUR-EURIBOR	2.510	09/04/2035	37,900	426	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	37,800	(166)	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	37,900	399	0.00
Pay	6-Month EUR-EURIBOR	2.547	09/03/2033	127,800	3,742	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	38,000	272	0.00
Receive	6-Month EUR-EURIBOR	2.580	29/08/2034	36,000	(552)	0.00
Receive	6-Month EUR-EURIBOR	2.590	19/08/2034	35,600	(575)	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	37,800	193	0.00
Receive	6-Month EUR-EURIBOR	2.650	14/08/2029	47,600	(1,699)	0.00
Receive	6-Month EUR-EURIBOR	2.700	13/08/2029	35,400	(1,360)	0.00
Pay	6-Month EUR-EURIBOR	2.750	05/03/2034	35,500	888	0.00
Pay	6-Month EUR-EURIBOR	2.760	04/03/2034	34,900	899	0.00
Pay	6-Month EUR-EURIBOR	2.770	16/04/2029	58,000	1,654	0.00
Pay	6-Month EUR-EURIBOR	2.770	29/04/2034	35,100	912	0.00
Pay	6-Month EUR-EURIBOR	2.780	02/05/2029	58,700	1,703	0.00
Pay	6-Month EUR-EURIBOR	2.827	06/05/2029	59,600	1,852	0.00
Pay	6-Month EUR-EURIBOR	2.860	24/04/2029	46,900	1,527	0.00
Pay	6-Month EUR-EURIBOR	2.950	12/06/2029	46,100	1,694	0.00
Pay	6-Month EUR-EURIBOR	3.270	21/08/2033	35,300	3,304	0.00
Pay	6-Month EUR-EURIBOR	3.300	03/10/2033	105,000	10,061	0.01
Pay	6-Month EUR-EURIBOR	3.370	09/10/2028	62,900	4,458	0.00
Pay	6-Month EUR-EURIBOR	3.450	20/10/2028	61,700	4,591	0.01
Pay	28-Day MXN-TIIE	7.498	25/12/2025	MXN 772,200	(149)	0.00
Pay ⁽⁴⁾	28-Day MXN-TIIE	7.498	15/01/2032	772,200	(1,085)	0.00
Pay	28-Day MXN-TIIE	8.990	18/12/2029	446,400	1,226	0.00
Pay	28-Day MXN-TIIE	9.020	17/12/2029	595,900	1,673	0.00
Pay	28-Day MXN-TIIE	9.108	13/03/2030	2,323,000	7,149	0.01
Pay	28-Day MXN-TIIE	9.135	27/12/2029	546,800	1,665	0.00
Pay	28-Day MXN-TIIE	9.150	31/12/2029	559,600	1,722	0.00
Pay	UKRPI	4.000	15/09/2031	£ 53,800	(7,337)	(0.01)
Pay	UKRPI	4.020	15/10/2031	69,900	(8,947)	(0.01)
Pay	UKRPI	4.055	15/09/2031	49,800	(6,613)	(0.01)
Pay	UKRPI	4.066	15/09/2031	96,800	(11,099)	(0.01)
Pay	UKRPI	4.140	15/10/2031	135,400	(14,890)	(0.01)
Pay	UKRPI	4.250	15/11/2031	135,600	(10,711)	(0.01)
Pay	UKRPI	4.400	15/10/2031	60,700	(4,884)	0.00
					\$ 1,616,546	1.63
Total Centrally Cleared Financial Derivative Instruments					\$ 1,789,784	1.81

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

Schedule of Investments Income Fund (Cont.)

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

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

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GLM	Put - OTC EUR versus USD	\$ 1.150	27/08/2025	499,900	\$ 3,114	\$ 2,547	0.00
	Put - OTC EUR versus USD	1.150	29/08/2025	1,999,600	12,506	10,452	0.01
					\$ 15,620	\$ 12,999	0.01

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GLM	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.110%	26/07/2032	59,200	\$ 9,590	\$ 3,901	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.110	26/07/2032	85,900	13,916	26,905	0.03
MYC	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.170	19/07/2032	68,100	10,801	4,536	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.170	19/07/2032	76,800	12,180	23,509	0.02
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.400	20/07/2027	68,100	8,986	1,374	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.400	20/07/2027	76,800	10,134	20,751	0.02
							\$ 65,607	\$ 80,976	0.08

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	352,700	\$ (485)	\$ (25)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	772,800	(873)	(53)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	373,200	(383)	(23)	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	351,800	(429)	(25)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	373,200	(448)	(25)	0.00
						\$ (2,618)	\$ (151)	0.00

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	11,600	\$ (363)	\$ (8)	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	11,600	(255)	(60)	0.00
	Put - OTC USD versus TRY	40.575	19/08/2025	17,600	(617)	(91)	0.00
	Call - OTC USD versus TRY	52.725	19/08/2025	17,600	(383)	(94)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	12,600	(479)	(69)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	12,600	(351)	(233)	0.00
					\$ (2,448)	\$ (555)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	63,700	\$ (202)	\$ (230)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	63,500	(201)	(318)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	63,600	(202)	(492)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	63,900	(204)	(584)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	63,700	(202)	(118)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	63,500	(201)	(27)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	63,600	(202)	(29)	0.00
CBK	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	63,900	(204)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	63,600	(213)	(243)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	63,500	(229)	(299)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	63,600	(194)	(110)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	63,500	(213)	(75)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	26,100	(69)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	38,900	(120)	(43)	0.00
GLM	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	26,100	(69)	(32)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	38,900	(120)	(64)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	64,000	(210)	(212)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	31,900	(112)	(131)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	63,400	(189)	(276)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	32,200	(115)	(120)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	63,400	(184)	(441)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	63,800	(196)	(566)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	64,000	(210)	(163)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	31,900	(112)	(45)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	32,200	(115)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	63,400	(189)	(9)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	63,400	(184)	(13)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	63,800	(196)	0	0.00

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772%	10/07/2025	63,400	\$ (208)	\$ (604)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	63,400	(208)	(2)	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	63,400	(189)	(302)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	64,800	(243)	(215)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	63,400	(183)	(428)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	64,800	(232)	(268)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	64,800	(244)	(345)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	64,800	(243)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	63,400	(189)	(8)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	64,800	(232)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	64,800	(244)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	63,400	(183)	(10)	0.00
							\$ (7,455)	\$ (6,825)	(0.01)

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
FAR	Call - OTC 2-Year Interest Rate Cap ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.022%	08/08/2026	291,100	\$ (5,021)	\$ (5,943)	(0.01)
	Put - OTC 2-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.022	08/08/2026	291,100	(5,021)	(153)	0.00
MYC	Call - OTC 1-Year Interest Rate Cap ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2025	869,400	(7,615)	(3,817)	0.00
	Put - OTC 1-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2025	869,400	(7,615)	0	0.00
	Call - OTC 2-Year Interest Rate Cap ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2026	616,200	(10,898)	(10,453)	(0.01)
	Put - OTC 2-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2026	616,200	(10,897)	(411)	0.00
						\$ (47,067)	\$ (20,777)	(0.02)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	\$ 92.469	07/07/2025	32,700	\$ (179)	\$ 0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	96.469	07/07/2025	32,700	(153)	(12)	0.00
					\$ (332)	\$ (12)	0.00

(1) Notional Amount represents the number of contracts.

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

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	South Africa Government International Bond	1.000%	20/12/2026	\$ 5,500	\$ (241)	\$ 262	\$ 21	0.00
BPS	Colombia Government International Bond	1.000	20/06/2027	14,700	(705)	664	(41)	0.00
	Colombia Government International Bond	1.000	20/12/2027	2,900	(259)	237	(22)	0.00
	Romania Government International Bond	1.000	20/12/2025	32,000	42	4	46	0.00
CBK	Colombia Government International Bond	1.000	20/12/2026	42,900	(1,989)	1,972	(17)	0.00
	Colombia Government International Bond	1.000	20/06/2027	10,600	(381)	351	(30)	0.00
	Mexico Government International Bond	1.000	20/06/2026	31,000	(203)	391	188	0.00
GST	Colombia Government International Bond	1.000	20/06/2027	17,600	(687)	638	(49)	0.00
	Colombia Government International Bond	1.000	20/12/2027	8,200	(731)	669	(62)	0.00
	Equinix, Inc.	5.000	20/06/2027	9,000	1,258	(512)	746	0.00
	Indonesia Government International Bond	1.000	20/06/2030	15,100	35	121	156	0.00
	Mexico Government International Bond	1.000	20/12/2027	2,400	(101)	123	22	0.00
	Mexico Government International Bond	1.000	20/12/2028	9,800	(103)	175	72	0.00
	Petroleos Mexicanos	3.750	24/12/2025	38,165	0	62	62	0.00
	Petroleos Mexicanos	4.850	07/05/2026	602,880	0	7,397	7,397	0.01
	SoftBank Group Corp.	1.000	20/06/2026	43,500	(370)	180	(190)	0.00
	South Africa Government International Bond	1.000	20/12/2025	10,200	(565)	599	34	0.00
	South Africa Government International Bond	1.000	20/12/2026	4,800	(215)	234	19	0.00
JPM	Colombia Government International Bond	1.000	20/12/2026	2,200	(101)	100	(1)	0.00
	Colombia Government International Bond	1.000	20/06/2027	3,500	(135)	125	(10)	0.00
	Mexico Government International Bond	1.000	20/06/2026	33,200	(259)	460	201	0.00
MYC	Colombia Government International Bond	1.000	20/06/2027	21,700	(781)	721	(60)	0.00
	Colombia Government International Bond	1.000	20/12/2027	24,900	(2,220)	2,031	(189)	0.00
	Mexico Government International Bond	1.000	20/12/2025	5,300	(73)	92	19	0.00
	Mexico Government International Bond	1.000	20/06/2026	56,100	(326)	666	340	0.00
	Mexico Government International Bond	1.000	20/12/2026	44,400	68	270	338	0.00
	Mexico Government International Bond	1.000	20/06/2027	40,600	(137)	508	371	0.00
	Mexico Government International Bond	1.000	20/06/2028	17,300	(334)	498	164	0.00
	Mexico Government International Bond	1.000	20/12/2028	74,600	(787)	1,335	548	0.00
	South Africa Government International Bond	1.000	20/12/2026	124,200	(5,441)	5,925	484	0.00
					\$ (15,741)	\$ 26,298	\$ 10,557	0.01

Schedule of Investments Income Fund (Cont.)

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

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	ABX.HE.AA.6-1 Index	0.320%	25/07/2045	\$ 592	\$ (204)	\$ 160	\$ (44)	0.00
	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	25,802	(6,748)	4,724	(2,024)	0.00
	CMBX.NA.AS.6 Index	1.000	11/05/2063	80	0	0	0	0.00
BPS	iTraxx Crossover 42 5-Year Index	5.000	20/12/2029	€ 57,588	11,302	1,156	12,458	0.01
BRC	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	\$ 2,029	(529)	370	(159)	0.00
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	100,000	(1,840)	2,202	362	0.00
	CMBX.NA.AS.6 Index	1.000	11/05/2063	552	(19)	19	0	0.00
	PRIMEX.ARM.2-AAA Index	4.580	25/12/2037	170	7	(5)	2	0.00
DUB	CMBX.NA.AAA.10 Index	0.500	17/11/2059	233,645	(4,705)	5,707	1,002	0.00
GST	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	666	(164)	112	(52)	0.00
	CMBX.NA.AAA.10 Index	0.500	17/11/2059	1,169,250	(14,905)	19,918	5,013	0.01
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	912,039	2,357	3,146	5,503	0.01
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	86,300	(1,494)	1,806	312	0.00
	CMBX.NA.AAA.15 Index	0.500	18/11/2064	473,700	(13,688)	11,975	(1,713)	0.00
JPS	CMBX.NA.AAA.10 Index	0.500	17/11/2059	171,400	(2,957)	3,692	735	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	171,700	(1,351)	2,387	1,036	0.00
MEI	CMBX.NA.AAA.12 Index	0.500	17/08/2061	45,500	(336)	577	241	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	66,700	(1,419)	1,705	286	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	364,800	(3,092)	5,293	2,201	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	923,900	(14,119)	19,014	4,895	0.01
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	379,100	507	864	1,371	0.00
	CMBX.NA.AAA.14 Index	0.500	16/12/2072	171,300	(4,147)	4,213	66	0.00
	CMBX.NA.AAA.15 Index	0.500	18/11/2064	74,400	(631)	362	(269)	0.00
SAL	CMBX.NA.AS.6 Index	1.000	11/05/2063	48	(2)	2	0	0.00
	CMBX.NA.AAA.10 Index	0.500	17/11/2059	810,495	(7,907)	11,382	3,475	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	664,561	(913)	4,923	4,010	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	1,548,700	(13,824)	22,029	8,205	0.01
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	88,800	0	321	321	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	15,500	(445)	511	66	0.00
					\$ (81,266)	\$ 128,565	\$ 47,299	0.05

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

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

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Receive	iBoxx USD Liquid Investment Grade Index	349,915	1.199%	\$ 77,800	22/09/2025	\$ 0	\$ (406)	\$ (406)	0.00
	Receive	iBoxx USD Liquid Investment Grade Index	116,760	4.310	25,950	22/09/2025	0	(152)	(152)	0.00
JPM	Receive	iBoxx USD Liquid Investment Grade Index	730,517	1.199	162,450	22/09/2025	0	(821)	(821)	0.00
MYC	Receive	iBoxx USD Liquid Investment Grade Index	982,063	1.199	218,100	22/09/2025	0	(1,391)	(1,391)	0.00
	Receive	iBoxx USD Liquid Investment Grade Index	35,416	4.310	7,880	22/09/2025	0	(37)	(37)	0.00
							\$ 0	\$ (2,807)	\$ (2,807)	0.00

TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
MYC	Receive	U.S. Treasury Inflation Protected Securities	0	4.480%	\$ 400,000	30/06/2025	\$ 0	\$ (726)	\$ (726)	0.00
	Receive	U.S. Treasury Inflation Protected Securities	0	4.370	450,000	03/07/2025	0	(214)	(214)	0.00
	Receive	U.S. Treasury Inflation Protected Securities	0	4.480	550,000	10/07/2025	0	(643)	(643)	0.00
	Receive	U.S. Treasury Inflation Protected Securities	0	4.470	375,000	21/07/2025	0	(1,909)	(1,909)	0.00
							\$ 0	\$ (3,492)	\$ (3,492)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 1,534,635	\$ 213,005	\$ 0	\$ (1,469)	\$ (1,469)	0.00
	07/2025	£ 7,131	9,786	13	0	13	0.00
	07/2025	\$ 172,187	CAD 234,888	0	(44)	(44)	0.00
	07/2025	7,513,539	€ 6,417,031	19,089	0	19,089	0.02
	07/2025	43,930	NZD 72,997	383	0	383	0.00
	08/2025	CAD 234,495	\$ 172,187	41	0	41	0.00
	08/2025	CNH 2,179,335	303,098	0	(2,292)	(2,292)	0.00
	08/2025	€ 6,416,050	7,528,888	0	(19,020)	(19,020)	(0.02)
	08/2025	NZD 72,997	43,977	0	(384)	(384)	0.00
	08/2025	\$ 9,787	£ 7,131	0	(13)	(13)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	AUD 96,865	\$ 63,087	\$ 0	\$ (393)	\$ (393)	0.00
	07/2025	CAD 2,439	1,768	0	(19)	(19)	0.00
	07/2025	£ 5,629	7,640	0	(74)	(74)	0.00
	07/2025	PEN 73,400	20,203	0	(477)	(477)	0.00
	07/2025	\$ 115,814	BRL 663,312	5,720	0	5,720	0.01
	07/2025	4,707	€ 4,164	181	0	181	0.00
	07/2025	52,204	IDR 851,701,419	250	0	250	0.00
	07/2025	61	ILS 214	2	0	2	0.00
	07/2025	120,299	KRW 163,990,616	954	0	954	0.00
	07/2025	23,262	SGD 29,787	125	0	125	0.00
	08/2025	CNH 519,873	\$ 72,668	0	(181)	(181)	0.00
	08/2025	PEN 143,280	38,905	0	(1,423)	(1,423)	0.00
	08/2025	SGD 29,717	23,262	0	(129)	(129)	0.00
	08/2025	TWD 35,810	1,098	0	(146)	(146)	0.00
	10/2025	PEN 66,947	18,121	0	(682)	(682)	0.00
BPS	07/2025	CAD 1,481,563	1,077,857	0	(8,288)	(8,288)	(0.01)
	07/2025	€ 6,349	£ 5,412	0	(37)	(37)	0.00
	07/2025	£ 5,333	€ 6,349	145	0	145	0.00
	07/2025	KRW 902,174	\$ 665	0	(2)	(2)	0.00
	07/2025	NOK 141,740	14,008	2	0	2	0.00
	07/2025	SEK 233,020	24,269	0	(181)	(181)	0.00
	07/2025	THB 63,953	1,935	0	(34)	(34)	0.00
	07/2025	TWD 6,788,395	208,903	0	(24,791)	(24,791)	(0.03)
	07/2025	\$ 87,450	BRL 490,892	2,493	0	2,493	0.00
	07/2025	79	CAD 109	1	0	1	0.00
	07/2025	51,522	€ 45,190	1,525	0	1,525	0.00
	07/2025	113,625	IDR 1,853,536,943	533	(3)	530	0.00
	07/2025	8,507	THB 278,621	73	0	73	0.00
	07/2025	14,372	TRY 603,593	720	0	720	0.00
	07/2025	97,132	TWD 2,843,543	783	(61)	722	0.00
	08/2025	CNH 570,658	\$ 79,894	0	(72)	(72)	0.00
	08/2025	£ 5,423	€ 6,349	37	0	37	0.00
	08/2025	PEN 36,634	\$ 9,883	0	(426)	(426)	0.00
	08/2025	TWD 7,149,209	218,841	0	(29,664)	(29,664)	(0.03)
	08/2025	\$ 595	CNH 4,330	12	0	12	0.00
	08/2025	86,521	INR 7,520,436	960	0	960	0.00
	08/2025	4,286	TRY 178,311	46	0	46	0.00
	08/2025	10,716	TWD 350,810	1,478	0	1,478	0.00
	09/2025	15,997	PEN 57,924	293	0	293	0.00
	05/2026	14,622	KWD 4,456	0	(55)	(55)	0.00
	06/2026	10,548	3,221	1	(18)	(17)	0.00
	06/2027	5,109	1,550	0	(42)	(42)	0.00
	05/2029	KWD 21,985	\$ 75,580	3,306	0	3,306	0.00
	07/2029	2,919	10,040	436	0	436	0.00
	05/2030	16,336	56,257	2,247	0	2,247	0.00
BRC	07/2025	CAD 35,833	26,074	3	(190)	(187)	0.00
	07/2025	£ 39,925	54,123	47	(635)	(588)	0.00
	07/2025	ILS 602,687	173,104	0	(5,874)	(5,874)	(0.01)
	07/2025	KRW 10,165,877	7,440	0	(77)	(77)	0.00
	07/2025	NOK 109,402	10,759	0	(52)	(52)	0.00
	07/2025	NZD 3,208	1,933	0	(15)	(15)	0.00
	07/2025	PEN 36,536	9,898	0	(391)	(391)	0.00
	07/2025	SGD 121	95	0	(1)	(1)	0.00
	07/2025	TRY 1,553,055	37,762	0	(908)	(908)	0.00
	07/2025	\$ 5,086	AUD 7,805	29	0	29	0.00
	07/2025	400,170	BRL 2,276,606	16,955	0	16,955	0.02
	07/2025	76,836	€ 67,440	2,328	0	2,328	0.00
	07/2025	158,042	£ 117,190	2,549	0	2,549	0.00
	07/2025	39	IDR 640,827	0	0	0	0.00
	07/2025	85,839	ILS 289,810	222	0	222	0.00
	07/2025	3,013	¥ 433,370	0	(13)	(13)	0.00
	07/2025	242	KRW 332,724	4	0	4	0.00
	07/2025	9,733	PLN 36,467	356	0	356	0.00
	07/2025	477,331	TRY 19,592,068	8,075	0	8,075	0.01
	07/2025	18	TWD 535	0	0	0	0.00
	07/2025	17,772	ZAR 319,919	206	(4)	202	0.00
	07/2025	ZAR 1,033,318	\$ 57,008	0	(1,045)	(1,045)	0.00
	08/2025	PEN 84,011	22,745	0	(900)	(900)	0.00
	08/2025	TWD 1,604,367	49,289	0	(6,478)	(6,478)	(0.01)
	08/2025	\$ 300,000	BRL 1,721,610	13,011	0	13,011	0.01
	08/2025	14	CNH 103	0	0	0	0.00
	08/2025	86,033	TRY 3,587,277	988	0	988	0.00
	09/2025	PEN 18,155	\$ 4,977	0	(128)	(128)	0.00
	09/2025	\$ 873	MXN 16,665	2	0	2	0.00
	10/2025	PEN 99,850	\$ 27,275	0	(782)	(782)	0.00
BSH	07/2025	319,950	85,947	0	(4,175)	(4,175)	0.00
	07/2025	\$ 68	AUD 106	1	0	1	0.00
	07/2025	65,211	PEN 235,498	1,148	0	1,148	0.00
	08/2025	PEN 7,426	\$ 2,010	0	(80)	(80)	0.00
	08/2025	\$ 200,000	BRL 1,143,020	7,816	0	7,816	0.01
	09/2025	PEN 348,292	\$ 95,276	0	(2,675)	(2,675)	0.00
	09/2025	\$ 150,000	MXN 2,891,796	1,837	0	1,837	0.00
	09/2025	9,910	PEN 35,955	201	0	201	0.00

Schedule of Investments Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	10/2025	PEN	81,612	\$	22,089	\$ 0	\$ (834)	\$ (834)	0.00
	11/2025		273,805		74,356	0	(2,524)	(2,524)	0.00
	12/2025		448,191		123,386	0	(2,362)	(2,362)	0.00
	07/2025	BRL	192,380		34,902	0	(346)	(346)	0.00
	07/2025	CAD	2,034,004		1,487,157	0	(3,856)	(3,856)	0.00
	07/2025	€	81,869		93,994	0	(2,108)	(2,108)	0.00
	07/2025	£	7,479		10,155	0	(94)	(94)	0.00
	07/2025	KRW	916,379,129		668,039	0	(9,523)	(9,523)	(0.01)
	07/2025	PEN	608,405		165,369	0	(6,014)	(6,014)	(0.01)
	07/2025	SGD	344		270	0	0	0	0.00
	07/2025	THB	3,346,520		100,634	0	(2,413)	(2,413)	0.00
	07/2025	TWD	11,714,817		360,080	0	(43,208)	(43,208)	(0.04)
	07/2025	\$	21,694	AUD	33,441	222	0	222	0.00
	07/2025		49,624	CAD	67,945	171	0	171	0.00
	07/2025		5,892	CHF	4,795	132	0	132	0.00
	07/2025		63,466	€	54,843	911	0	911	0.00
	07/2025		76,043	£	55,912	576	0	576	0.00
	07/2025		86,010	IDR	1,400,630,268	251	0	251	0.00
	07/2025		40,931	PEN	148,385	879	0	879	0.00
	07/2025		40,401	SEK	382,911	0	(223)	(223)	0.00
	07/2025		2,993	SGD	3,841	23	0	23	0.00
	07/2025		624,245	TWD	18,556,098	14,557	0	14,557	0.01
	08/2025	CNH	488,547	\$	67,964	0	(496)	(496)	0.00
	08/2025	HKD	7,341		938	0	0	0	0.00
	08/2025	PEN	796,887		217,555	0	(6,810)	(6,810)	(0.01)
	08/2025	SEK	382,085		40,401	224	0	224	0.00
	08/2025	TWD	13,015,271		399,431	0	(52,977)	(52,977)	(0.05)
	08/2025	\$	396,012	BRL	2,284,040	19,256	0	19,256	0.02
	08/2025		519,046	INR	44,753,892	1,868	(315)	1,553	0.00
	08/2025		4,563	PEN	16,444	64	0	64	0.00
	09/2025	ILS	23,260	\$	6,155	0	(756)	(756)	0.00
	09/2025	PEN	20,198		5,495	0	(185)	(185)	0.00
	09/2025	\$	221,899	MXN	4,274,359	2,530	0	2,530	0.00
	09/2025		50,526	PEN	180,565	232	0	232	0.00
	10/2025	PEN	322,618	\$	88,104	0	(2,541)	(2,541)	0.00
	10/2025	\$	34,902	BRL	196,841	342	0	342	0.00
	11/2025	PEN	524,197	\$	142,281	0	(4,871)	(4,871)	(0.01)
CIB DUB	12/2025		132,110		35,966	0	(1,094)	(1,094)	0.00
	07/2025	CAD	37,747		27,500	0	(164)	(164)	0.00
	07/2025	ILS	292,676		84,443	0	(2,469)	(2,469)	0.00
	07/2025	KRW	10,213,514		7,490	0	(61)	(61)	0.00
	07/2025	SGD	4,664		3,621	0	(41)	(41)	0.00
	07/2025	\$	9,943	AUD	15,440	176	0	176	0.00
	07/2025		7,207	IDR	117,335,511	19	0	19	0.00
	07/2025		29,695	TWD	882,740	689	0	689	0.00
	08/2025	CNH	4,795	\$	671	0	(1)	(1)	0.00
	08/2025	\$	144	CNH	1,032	0	0	0	0.00
	08/2025		248,869	INR	21,493,836	1,230	(72)	1,158	0.00
	09/2025	PEN	80,215	\$	21,819	0	(740)	(740)	0.00
	09/2025	\$	9,767	MXN	188,309	120	0	120	0.00
	07/2025	CAD	8,923,166	\$	6,536,903	10,666	(14,975)	(4,309)	(0.01)
	07/2025	CNH	780,654		108,629	0	(472)	(472)	0.00
FAR	07/2025	¥	167,979,201		1,154,020	0	(8,908)	(8,908)	(0.01)
	07/2025	SGD	23,831		18,529	0	(182)	(182)	0.00
	07/2025	\$	757	HKD	5,945	0	0	0	0.00
	07/2025		2,051,080	¥	294,243,672	0	(14,017)	(14,017)	(0.01)
	07/2025		110,095	PLN	406,030	2,217	0	2,217	0.00
	07/2025		18,957	SGD	24,175	24	0	24	0.00
	08/2025	CNH	602,349	\$	84,176	0	(231)	(231)	0.00
	08/2025	SGD	24,118		18,957	0	(26)	(26)	0.00
	08/2025	\$	1,154,020	¥	167,361,454	8,917	0	8,917	0.01
	07/2025	BRL	4,376,576	\$	794,479	0	(7,407)	(7,407)	(0.01)
	07/2025	CAD	52,628		38,463	0	(107)	(107)	0.00
	07/2025	PEN	69,926		18,781	0	(912)	(912)	0.00
	07/2025	SGD	20		15	0	0	0	0.00
	07/2025	TWD	1,150,826		35,380	0	(4,238)	(4,238)	0.00
	07/2025	\$	21,842	IDR	355,919,464	78	0	78	0.00
GLM	07/2025		177	ILS	602	1	0	1	0.00
	07/2025		7,403	SGD	9,437	6	0	6	0.00
	07/2025		2,680	TWD	87,063	318	0	318	0.00
	07/2025		122	ZAR	2,198	2	0	2	0.00
	08/2025	SGD	9,414	\$	7,403	0	(7)	(7)	0.00
	08/2025	\$	1,227	HUF	444,658	75	0	75	0.00
	08/2025		7,378	TWD	242,220	1,042	0	1,042	0.00
	09/2025	MXN	284,027	\$	14,800	0	(113)	(113)	0.00
	09/2025	\$	600,000	BRL	3,355,950	5,629	0	5,629	0.01
	10/2025		194,479		1,096,611	1,865	0	1,865	0.00
	12/2025		18,280	MXN	353,890	112	0	112	0.00
	07/2025		80	TWD	2,380	2	0	2	0.00
IND JPM	07/2025	CAD	1,791,856	\$	1,315,737	1,941	0	1,941	0.00
	07/2025	CHF	10,445		12,744	0	(377)	(377)	0.00
	07/2025	CNH	1,479,040		204,933	0	(1,771)	(1,771)	0.00
	07/2025	£	2,201,431		2,965,724	0	(51,005)	(51,005)	(0.05)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	ILS 10,073	\$ 2,789	\$ 0	\$ (202)	\$ (202)	0.00
	07/2025	KRW 56,792,209	41,503	0	(489)	(489)	0.00
	07/2025	SGD 680,043	529,416	0	(4,516)	(4,516)	(0.01)
	07/2025	TWD 6,892,496	212,289	13	(24,985)	(24,972)	(0.03)
	07/2025	\$ 978,321	AUD 1,492,695	0	(83)	(83)	0.00
	07/2025	200,000	BRL 1,140,015	8,876	0	8,876	0.01
	07/2025	40,528	CAD 55,414	83	0	83	0.00
	07/2025	204	KRW 278,636	3	0	3	0.00
	07/2025	302,451	PLN 1,124,131	8,519	0	8,519	0.01
	07/2025	15,282	SGD 19,567	81	0	81	0.00
	07/2025	57,131	TWD 1,694,145	1,206	(16)	1,190	0.00
	07/2025	ZAR 825,008	\$ 46,164	0	(186)	(186)	0.00
	08/2025	AUD 1,492,695	978,933	78	0	78	0.00
	08/2025	CNH 2,010,825	279,501	0	(2,276)	(2,276)	0.00
	08/2025	SGD 19,522	15,282	0	(84)	(84)	0.00
	08/2025	TWD 6,843,716	210,018	0	(27,868)	(27,868)	(0.03)
	08/2025	\$ 531	CNH 3,797	1	0	1	0.00
	08/2025	96,801	INR 8,393,096	832	0	832	0.00
	07/2025	CAD 1,861,879	\$ 1,360,945	1,432	(5,210)	(3,778)	0.00
	07/2025	CHF 79,143	96,307	0	(3,119)	(3,119)	0.00
	07/2025	CNH 709,056	98,391	0	(703)	(703)	0.00
	07/2025	€ 31,809	36,931	0	(408)	(408)	0.00
	07/2025	£ 202,964	275,266	0	(2,866)	(2,866)	0.00
	07/2025	HKD 4,326	551	0	0	0	0.00
	07/2025	SGD 4,442	3,462	0	(25)	(25)	0.00
	07/2025	THB 1,679,898	50,756	0	(972)	(972)	0.00
	07/2025	TWD 3,266,982	100,242	0	(12,226)	(12,226)	(0.01)
	07/2025	\$ 593,366	CAD 815,040	4,011	(59)	3,952	0.00
	07/2025	901,581	€ 779,216	13,101	0	13,101	0.01
	07/2025	142,347	£ 105,126	1,745	(32)	1,713	0.00
	07/2025	5,410	HKD 42,315	0	(12)	(12)	0.00
	07/2025	19,794	IDR 321,699,486	18	0	18	0.00
	07/2025	89,788	¥ 12,900,242	0	(479)	(479)	0.00
	07/2025	1,215	NZD 2,010	5	0	5	0.00
	07/2025	74,812	PLN 280,128	2,690	0	2,690	0.00
	07/2025	401,935	SGD 519,783	6,170	0	6,170	0.01
	07/2025	99,623	TWD 3,152,385	8,898	0	8,898	0.01
	08/2025	CAD 723,908	\$ 527,513	0	(3,917)	(3,917)	0.00
	08/2025	CNH 1,337,778	185,794	0	(1,668)	(1,668)	0.00
	08/2025	SGD 518,589	401,935	0	(6,251)	(6,251)	(0.01)
	08/2025	TWD 5,222,756	161,283	0	(20,259)	(20,259)	(0.02)
MYI	08/2025	\$ 347,594	CNH 2,515,542	4,909	0	4,909	0.01
	09/2025	PEN 98,626	\$ 27,234	0	(501)	(501)	0.00
	07/2025	AUD 2,549	1,664	0	(7)	(7)	0.00
	07/2025	CHF 672	840	0	(4)	(4)	0.00
	07/2025	CNH 12,279	1,712	0	(3)	(3)	0.00
	07/2025	€ 7,138	8,362	0	(16)	(16)	0.00
	07/2025	£ 231	317	1	0	1	0.00
	07/2025	HUF 5,114	15	0	0	0	0.00
	07/2025	¥ 53,715,166	368,353	2	(3,522)	(3,520)	0.00
	07/2025	SGD 26,794	21,015	0	(22)	(22)	0.00
	07/2025	\$ 28	AUD 43	0	0	0	0.00
	07/2025	21,017	CAD 28,863	136	0	136	0.00
	07/2025	53	CHF 42	0	0	0	0.00
	07/2025	20,754	£ 15,120	2	(36)	(34)	0.00
	07/2025	3,284	HKD 25,693	0	(6)	(6)	0.00
	07/2025	46,528	¥ 6,721,609	6	0	6	0.00
	07/2025	29,857	NOK 301,168	0	(96)	(96)	0.00
	07/2025	575	PLN 2,122	12	0	12	0.00
	07/2025	56	SGD 71	0	0	0	0.00
	07/2025	13,097	ZAR 236,825	208	0	208	0.00
RBC	08/2025	CNH 613,889	\$ 85,748	0	(276)	(276)	0.00
	08/2025	NOK 301,113	29,857	96	0	96	0.00
	08/2025	\$ 367,389	¥ 53,378,868	3,524	(2)	3,522	0.00
	07/2025	CAD 13,994	\$ 10,175	0	(81)	(81)	0.00
	07/2025	CHF 230,005	280,450	0	(8,501)	(8,501)	(0.01)
RYL SCX	07/2025	\$ 279	HKD 2,186	0	0	0	0.00
	08/2025	HKD 2,179	\$ 279	0	0	0	0.00
	07/2025	\$ 1,527	£ 1,128	19	0	19	0.00
	07/2025	CAD 63,130	\$ 45,932	21	(356)	(335)	0.00
	07/2025	CNH 794	111	0	0	0	0.00
	07/2025	£ 341	463	0	(5)	(5)	0.00
	07/2025	ILS 4,452	1,284	0	(38)	(38)	0.00
	07/2025	¥ 77,662	538	0	0	0	0.00
	07/2025	NZD 16,547	9,994	0	(51)	(51)	0.00
	07/2025	TWD 233,262	8,010	0	(20)	(20)	0.00
	07/2025	\$ 1,413	€ 1,236	38	0	38	0.00
	07/2025	18,864	£ 13,906	192	0	192	0.00
	07/2025	101,584	IDR 1,655,267,755	359	0	359	0.00
	07/2025	80,265	SGD 103,526	1,018	0	1,018	0.00
	07/2025	223,734	TWD 6,565,996	2,303	0	2,303	0.00
	08/2025	CNH 1,057,655	\$ 148,058	0	(151)	(151)	0.00
	08/2025	SGD 103,291	80,265	0	(1,036)	(1,036)	0.00
	08/2025	TWD 1,827,301	56,005	0	(7,512)	(7,512)	(0.01)

Schedule of Investments Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SOG	08/2025	\$ 403,059	CNH 2,917,780	\$ 5,809	\$ 0	\$ 5,809	0.01
	08/2025	75,598	INR 6,490,345	0	(99)	(99)	0.00
	08/2025	538	¥ 77,376	0	0	0	0.00
	09/2025	PEN 9,624	\$ 2,659	0	(48)	(48)	0.00
	07/2025	¥ 7,763,347	53,781	35	0	35	0.00
	07/2025	SGD 7	6	0	0	0	0.00
	07/2025	\$ 66,841	CAD 91,173	0	(23)	(23)	0.00
	07/2025	407	€ 353	8	0	8	0.00
	07/2025	3,123	NOK 31,356	0	(25)	(25)	0.00
	08/2025	NOK 31,350	\$ 3,123	25	0	25	0.00
	08/2025	\$ 58	HUF 20,987	4	0	4	0.00
	08/2025	581	INR 50,100	2	0	2	0.00
	08/2025	53,781	¥ 7,734,859	0	(34)	(34)	0.00
	09/2025	202,486	MXN 3,902,538	2,420	0	2,420	0.00
SSB	07/2025	CNH 6,485	\$ 904	0	(1)	(1)	0.00
	07/2025	£ 2,140	2,880	0	(53)	(53)	0.00
	07/2025	PEN 27,795	7,543	0	(285)	(285)	0.00
	07/2025	\$ 2,952,356	£ 2,153,123	0	(1,825)	(1,825)	0.00
	08/2025	CAD 94,345	\$ 69,236	0	(24)	(24)	0.00
	08/2025	CNH 370	52	0	0	0	0.00
	08/2025	£ 2,153,123	2,952,737	1,778	0	1,778	0.00
	08/2025	SGD 1	1	0	0	0	0.00
	08/2025	TWD 1,688,232	51,898	0	(6,785)	(6,785)	(0.01)
	08/2025	\$ 203,117	BRL 1,164,346	8,576	0	8,576	0.01
	10/2025	38	PEN 140	1	0	1	0.00
	07/2025	CAD 6,684	\$ 4,895	1	(5)	(4)	0.00
	07/2025	£ 405	548	0	(7)	(7)	0.00
	07/2025	HKD 5,227	666	0	0	0	0.00
	07/2025	ILS 34,281	9,554	0	(627)	(627)	0.00
UAG	07/2025	KRW 8,868,369	6,542	0	(15)	(15)	0.00
	07/2025	NOK 81,370	8,013	0	(28)	(28)	0.00
	07/2025	SEK 175,012	18,214	0	(150)	(150)	0.00
	07/2025	SGD 151	118	0	(1)	(1)	0.00
	07/2025	THB 266,747	8,028	0	(186)	(186)	0.00
	07/2025	\$ 964	CNH 6,908	0	0	0	0.00
	07/2025	15,094	£ 11,144	178	0	178	0.00
	07/2025	29,905	¥ 4,328,507	62	0	62	0.00
	07/2025	6,542	KRW 8,872,659	18	0	18	0.00
	07/2025	1,243	NZD 2,047	0	(1)	(1)	0.00
	08/2025	CNH 6,890	\$ 964	0	0	0	0.00
	08/2025	\$ 151,058	CNH 1,096,550	2,601	0	2,601	0.00
	08/2025	5,376	TRY 239,181	399	0	399	0.00
	11/2025	2,142	100,952	119	0	119	0.00
	07/2025	AUD 1,452,666	\$ 936,657	0	(15,348)	(15,348)	(0.02)
WST	07/2025	€ 9,515,705	10,750,092	0	(419,912)	(419,912)	(0.42)
	07/2025	¥ 89,203,621	619,427	1,865	0	1,865	0.00
	07/2025	NZD 78,535	46,837	0	(838)	(838)	0.00
	07/2025	\$ 2,683,157	€ 2,288,114	2,744	0	2,744	0.00
	07/2025	14,107	NZD 23,283	27	0	27	0.00
	08/2025	€ 2,288,114	\$ 2,689,014	0	(2,747)	(2,747)	0.00
	08/2025	NZD 23,283	14,122	0	(27)	(27)	0.00
	08/2025	\$ 619,427	¥ 88,875,325	0	(1,862)	(1,862)	0.00
				\$ 272,274	\$ (958,798)	\$ (686,524)	(0.70)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Accumulation, Institutional AUD (Hedged) Income, Investor AUD (Hedged) Income, Administrative AUD (Hedged) Accumulation, Administrative AUD (Hedged) Income, E Class AUD (Hedged) Income and Z Class AUD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 1,016,578	\$ 660,369	\$ 0	\$ (5,845)	\$ (5,845)	(0.01)
BOA	08/2025	\$ 660,755	AUD 1,016,578	5,880	0	5,880	0.01
	07/2025	AUD 4,263	\$ 2,761	0	(33)	(33)	0.00
BPS	07/2025	\$ 5,114	AUD 7,883	53	0	53	0.00
	07/2025	AUD 306	\$ 199	0	(2)	(2)	0.00
BRC	07/2025	3,650	2,377	0	(14)	(14)	0.00
	07/2025	\$ 588,879	AUD 913,751	9,948	0	9,948	0.01
CBK	07/2025	AUD 3,154	\$ 2,053	0	(14)	(14)	0.00
	07/2025	\$ 5,397	AUD 8,268	21	0	21	0.00
DUB	07/2025	14,629	22,717	259	0	259	0.00
FAR	07/2025	AUD 1,010,571	\$ 660,711	0	(1,567)	(1,567)	0.00
	07/2025	\$ 649,827	AUD 1,007,178	10,227	0	10,227	0.01
JPM	08/2025	661,118	1,010,571	1,578	0	1,578	0.00
	07/2025	AUD 917,713	\$ 601,475	51	0	51	0.00
MBC	08/2025	\$ 601,851	AUD 917,713	0	(48)	(48)	0.00
	07/2025	AUD 17,267	\$ 11,088	0	(228)	(228)	0.00
WST	07/2025	\$ 3,831	AUD 5,910	42	0	42	0.00
	07/2025	650,209	1,008,413	10,654	0	10,654	0.01
				\$ 38,713	\$ (7,751)	\$ 30,962	0.03

As at 30 June 2025, the Institutional BRL (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	BRL 278,980	\$ 50,765	\$ 0	\$ (350)	\$ (350)	0.00
	07/2025	\$ 117,869	BRL 675,083	5,821	0	5,821	0.01
	08/2025	50,381	278,980	342	0	342	0.00
BPS	07/2025	BRL 141,239	\$ 25,056	0	(822)	(822)	0.00
	07/2025	\$ 125,953	BRL 717,933	5,589	0	5,589	0.01
BSH	07/2025	BRL 671,742	\$ 121,144	0	(1,934)	(1,934)	(0.01)
	08/2025	\$ 121,144	BRL 676,861	1,918	0	1,918	0.00
CBK	07/2025	BRL 506,512	\$ 91,905	0	(899)	(899)	0.00
	08/2025	\$ 91,783	BRL 509,630	874	0	874	0.00
GLM	07/2025	BRL 524,630	\$ 95,208	0	(916)	(916)	0.00
	07/2025	\$ 9,042	BRL 51,036	309	0	309	0.00
	08/2025	BRL 4,137	\$ 744	0	(8)	(8)	0.00
JPM	08/2025	\$ 93,584	BRL 519,375	846	0	846	0.00
	07/2025	BRL 21,557	\$ 3,794	0	(156)	(156)	0.00
	07/2025	\$ 122,860	BRL 700,610	5,507	0	5,507	0.01
SOG	08/2025	3,239	17,931	21	0	21	0.00
				\$ 21,227	\$ (5,085)	\$ 16,142	0.02

As at 30 June 2025, the Institutional CAD (Hedged) Accumulation and Institutional CAD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 31,613	\$ 23,174	\$ 6	\$ 0	\$ 6	0.00
	08/2025	\$ 23,174	CAD 31,560	0	(5)	(5)	0.00
BOA	07/2025	149	202	0	(1)	(1)	0.00
	07/2025	37,030	50,981	333	0	333	0.00
BRC	07/2025	CAD 2,559	\$ 1,855	0	(21)	(21)	0.00
CBK	07/2025	\$ 40,665	CAD 56,213	532	0	532	0.00
JPM	07/2025	1,668	2,291	11	0	11	0.00
MBC	07/2025	CAD 59,070	\$ 42,985	0	(306)	(306)	0.00
	07/2025	\$ 40,583	CAD 55,739	267	0	267	0.00
	08/2025	41,396	56,807	307	0	307	0.00
MYI	07/2025	CAD 1,685	\$ 1,234	0	(1)	(1)	0.00
RBC	07/2025	\$ 4	CAD 5	0	0	0	0.00
SCX	07/2025	75	103	1	0	1	0.00
SSB	07/2025	CAD 55,717	\$ 40,825	0	(8)	(8)	0.00
	08/2025	\$ 40,825	CAD 55,624	8	0	8	0.00
				\$ 1,465	\$ (342)	\$ 1,123	0.00

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income, E Class CHF (Hedged) Accumulation and E Class CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 378,728	\$ 474,180	\$ 0	\$ (1,608)	\$ (1,608)	0.00
	08/2025	\$ 474,180	CHF 377,160	1,609	0	1,609	0.00
BOA	07/2025	CHF 1,976	\$ 2,420	0	(62)	(62)	0.00
	07/2025	\$ 10,872	CHF 8,900	309	0	309	0.00
BRC	07/2025	CHF 160	\$ 195	0	(6)	(6)	0.00
	07/2025	\$ 4,428	CHF 3,650	157	0	157	0.00
CBK	07/2025	19,903	16,202	451	0	451	0.00
	07/2025	CHF 378,220	\$ 472,438	0	(2,712)	(2,712)	0.00
FAR	07/2025	\$ 433,029	CHF 356,589	14,947	0	14,947	0.02
	08/2025	472,438	376,663	2,723	0	2,723	0.00
JPM	07/2025	5,687	4,661	168	0	168	0.00
MBC	07/2025	CHF 151	\$ 185	0	(5)	(5)	0.00
	07/2025	\$ 441,129	CHF 362,345	14,079	0	14,079	0.02
MYI	07/2025	CHF 1,417	\$ 1,738	0	(42)	(42)	0.00
	07/2025	\$ 2,801	CHF 2,279	61	0	61	0.00
RBC	07/2025	400,472	328,438	12,139	0	12,139	0.01
SCX	07/2025	1,685	1,374	42	0	42	0.00
				\$ 46,685	\$ (4,435)	\$ 42,250	0.05

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Institutional EUR (Hedged) Income II, Investor EUR (Hedged) Accumulation, Investor EUR (Hedged) Income, Investor EUR (Hedged) Income A, Administrative EUR (Hedged) Accumulation, Administrative EUR (Hedged) Income, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, E Class EUR (Hedged) Income II, E Class EUR (Hedged) Income II Q, G Retail EUR (Hedged) Income, R Class EUR (Hedged) Accumulation, R Class EUR (Hedged) Income, T Class EUR (Hedged) Accumulation and T Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 5,419,901	\$ 6,346,054	\$ 0	\$ (16,094)	\$ (16,094)	(0.02)
	07/2025	\$ 2,079,605	€ 1,830,280	68,869	0	68,869	0.07
BOA	08/2025	6,359,961	5,419,901	16,067	0	16,067	0.02
	07/2025	6,636,812	5,836,874	214,800	0	214,800	0.22

Schedule of Investments Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	€ 31,945	\$ 36,250	\$ 0	\$ (1,248)	\$ (1,248)	0.00
	07/2025	\$ 52,102	€ 45,037	765	0	765	0.00
BRC	07/2025	6,895,864	6,071,399	231,045	0	231,045	0.23
CBK	07/2025	€ 15,052	\$ 17,242	0	(426)	(426)	0.00
	07/2025	\$ 46,019	€ 39,857	766	0	766	0.00
DUB	07/2025	€ 6,003,747	\$ 6,964,947	0	(82,549)	(82,549)	(0.08)
	08/2025	\$ 6,964,947	€ 5,990,586	82,442	0	82,442	0.08
MBC	07/2025	€ 59,981	\$ 69,518	0	(891)	(891)	0.00
	07/2025	\$ 56,162	€ 48,894	1,232	0	1,232	0.00
WST	07/2025	€ 5,953,637	\$ 6,981,532	0	(7,141)	(7,141)	(0.01)
	07/2025	\$ 4,091,206	€ 3,621,430	159,808	0	159,808	0.16
	08/2025	6,996,773	5,953,637	7,147	0	7,147	0.01
				\$ 782,941	\$ (108,349)	\$ 674,592	0.68

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, Investor GBP (Hedged) Income, Administrative GBP (Hedged) Income, E Class GBP (Hedged) Income and R Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 498,233	\$ 683,675	\$ 922	\$ 0	\$ 922	0.00
	08/2025	\$ 683,771	£ 498,233	0	(919)	(919)	0.00
BOA	07/2025	2,382	1,755	23	0	23	0.00
BRC	07/2025	£ 637,308	\$ 866,758	0	(6,576)	(6,576)	(0.01)
	07/2025	\$ 687,944	£ 509,538	10,303	(2)	10,301	0.01
	08/2025	760,131	558,593	5,448	0	5,448	0.01
CBK	07/2025	£ 711	\$ 967	0	(7)	(7)	0.00
	07/2025	\$ 112,869	£ 83,132	1,051	0	1,051	0.00
JPM	07/2025	730,655	542,359	12,566	0	12,566	0.01
MBC	07/2025	£ 8,653	\$ 11,893	36	0	36	0.00
	07/2025	\$ 28,939	£ 21,360	331	0	331	0.00
SSB	07/2025	£ 553,628	\$ 759,133	469	0	469	0.00
	07/2025	\$ 731,557	£ 540,286	8,823	0	8,823	0.01
	08/2025	759,231	553,628	0	(457)	(457)	0.00
UAG	07/2025	139	102	2	0	2	0.00
				\$ 39,974	\$ (7,961)	\$ 32,013	0.03

As at 30 June 2025, the E Class HUF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2025	\$ 1,505	HUF 543,144	\$ 86	\$ 0	\$ 86	0.00
BPS	08/2025	3	931	0	0	0	0.00
BRC	08/2025	HUF 4,260	\$ 12	0	(1)	(1)	0.00
CIB	08/2025	\$ 11	HUF 3,941	0	0	0	0.00
MBC	08/2025	138	48,251	4	0	4	0.00
MYI	08/2025	190	66,617	5	0	5	0.00
RYL	08/2025	1,508	546,936	94	0	94	0.00
SOG	08/2025	1,492	540,811	93	0	93	0.00
				\$ 282	\$ (1)	\$ 281	0.00

As at 30 June 2025, the Institutional JPY (Hedged) Accumulation, Institutional JPY (Hedged) Income, Investor JPY (Hedged) Accumulation, E Class JPY (Hedged) Accumulation and E Class JPY (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 2,022	¥ 290,782	\$ 0	\$ (9)	\$ (9)	0.00
BPS	07/2025	¥ 1,209,549	\$ 8,406	32	0	32	0.00
BRC	07/2025	\$ 49,357	¥ 7,098,531	0	(213)	(213)	0.00
CBK	07/2025	19,290	2,746,626	0	(275)	(275)	0.00
FAR	07/2025	¥ 38,344,476	\$ 263,427	0	(2,033)	(2,033)	0.00
	07/2025	\$ 460,641	¥ 66,082,632	0	(3,148)	(3,148)	(0.01)
	08/2025	263,427	38,203,464	2,036	0	2,036	0.00
MBC	07/2025	¥ 601,220	\$ 4,147	3	(18)	(15)	0.00
	07/2025	\$ 466,557	¥ 67,081,070	54	(2,206)	(2,152)	0.00
MYI	07/2025	¥ 34,264,883	\$ 235,566	50	(1,701)	(1,651)	0.00
	07/2025	\$ 221,447	¥ 31,991,226	30	0	30	0.00
	08/2025	233,829	33,890,602	1,703	(38)	1,665	0.00
RYL	07/2025	¥ 347,692	\$ 2,415	8	0	8	0.00
SCX	07/2025	2,391,619	16,594	36	0	36	0.00
	07/2025	\$ 1,454	¥ 209,779	2	(4)	(2)	0.00
	08/2025	10,929	1,572,665	0	(2)	(2)	0.00
SOG	07/2025	¥ 69,175,667	\$ 479,211	314	(10)	304	0.00
	08/2025	\$ 477,381	¥ 68,657,052	0	(306)	(306)	0.00
UAG	07/2025	¥ 148,800	\$ 1,031	0	0	0	0.00
	07/2025	\$ 257,915	¥ 37,331,441	532	0	532	0.00
WST	07/2025	¥ 65,932,794	\$ 457,835	1,379	0	1,379	0.00
	08/2025	\$ 457,835	¥ 65,690,141	0	(1,376)	(1,376)	0.00
				\$ 6,179	\$ (11,339)	\$ (5,160)	(0.01)

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	NOK 2,119	\$ 210	\$ 1	\$ 0	\$ 1	0.00
	07/2025	\$ 54	NOK 550	0	0	0	0.00
BRC	07/2025	86,659	882,714	568	0	568	0.00
CBK	07/2025	3,185	32,339	14	(3)	11	0.00
MBC	07/2025	40	400	0	(1)	(1)	0.00
MYI	07/2025	NOK 810,989	\$ 80,399	259	0	259	0.00
	07/2025	\$ 86,659	NOK 881,128	411	0	411	0.00
	08/2025	80,399	810,840	0	(258)	(258)	0.00
RYL	07/2025	NOK 27	\$ 3	0	0	0	0.00
	07/2025	\$ 19	NOK 190	0	0	0	0.00
SOG	07/2025	NOK 886,532	\$ 88,299	694	0	694	0.00
	08/2025	\$ 88,299	NOK 886,362	0	(694)	(694)	0.00
UAG	07/2025	78,713	799,344	275	0	275	0.00
				\$ 2,222	\$ (956)	\$ 1,266	0.00

As at 30 June 2025, the Institutional RMB (Hedged) Income, Investor RMB (Hedged) Accumulation and E Class RMB (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	\$ 1,851	CNH 13,282	\$ 3	\$ 0	\$ 3	0.00
BRC	07/2025	2,452	17,582	3	0	3	0.00
CBK	07/2025	61,323	439,948	95	0	95	0.00
DUB	07/2025	9,000	64,646	25	0	25	0.00
IND	07/2025	637	4,573	1	0	1	0.00
MBC	07/2025	CNH 40	\$ 6	0	0	0	0.00
	07/2025	\$ 264	CNH 1,891	0	0	0	0.00
MYI	07/2025	CNH 12,117	\$ 1,689	0	(3)	(3)	0.00
	07/2025	\$ 2,474	CNH 17,751	4	0	4	0.00
RYL	07/2025	CNH 47,487	\$ 6,622	0	(7)	(7)	0.00
	07/2025	\$ 195	CNH 1,399	1	0	1	0.00
SCX	07/2025	64,982	465,755	39	0	39	0.00
SOG	07/2025	67,708	486,191	166	0	166	0.00
SSB	07/2025	CNH 506,319	\$ 70,631	0	(53)	(53)	0.00
	07/2025	\$ 1,012	CNH 7,252	1	0	1	0.00
	08/2025	70,631	505,005	45	0	45	0.00
UAG	07/2025	CNH 480,686	\$ 67,087	0	(18)	(18)	0.00
	07/2025	\$ 1,887	CNH 13,547	4	0	4	0.00
	08/2025	67,087	479,487	17	0	17	0.00
				\$ 404	\$ (81)	\$ 323	0.00

As at 30 June 2025, the Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 91	SEK 873	\$ 1	\$ 0	\$ 1	0.00
CBK	07/2025	SEK 984	\$ 104	1	0	1	0.00
	07/2025	\$ 4	SEK 37	0	(1)	(1)	0.00
	08/2025	104	982	0	(1)	(1)	0.00
FAR	07/2025	101	968	1	0	1	0.00
UAG	07/2025	101	971	1	0	1	0.00
				\$ 4	\$ (2)	\$ 2	0.00

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation, Institutional SGD (Hedged) Income, Investor SGD (Hedged) Accumulation, Investor SGD (Hedged) Income, Administrative SGD (Hedged) Income and E Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 1,549,100	\$ 1,209,762	\$ 0	\$ (6,506)	\$ (6,506)	(0.01)
	07/2025	\$ 150,410	SGD 193,866	1,803	0	1,803	0.00
	08/2025	1,209,762	1,545,480	6,699	0	6,699	0.01
BRC	07/2025	22,601	29,074	227	0	227	0.00
CBK	07/2025	157,716	202,167	1,018	(4)	1,014	0.00
DUB	07/2025	1,453,822	1,872,872	16,654	0	16,654	0.02
FAR	07/2025	SGD 3,414,536	\$ 2,677,251	0	(3,655)	(3,655)	0.00
	07/2025	\$ 2,796,146	SGD 3,597,225	28,198	0	28,198	0.03
	08/2025	2,677,251	3,406,400	3,957	0	3,957	0.00
GLM	07/2025	SGD 1,508,776	\$ 1,183,632	0	(976)	(976)	0.00
	08/2025	\$ 1,183,632	SGD 1,505,148	1,083	0	1,083	0.00
JPM	07/2025	SGD 1,568,615	\$ 1,225,098	0	(6,493)	(6,493)	(0.01)
	07/2025	\$ 3,238,889	SGD 4,160,401	27,630	0	27,630	0.03
	08/2025	1,225,098	1,565,002	6,729	0	6,729	0.01
MBC	07/2025	SGD 3,909,684	\$ 3,023,406	0	(46,263)	(46,263)	(0.05)

Schedule of Investments Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 2,401,121	SGD 3,080,343	\$ 17,395	\$ 0	\$ 17,395	0.02
	08/2025	2,983,362	3,849,223	46,396	0	46,396	0.05
MYI	07/2025	49,124	63,137	448	0	448	0.00
SCX	07/2025	SGD 656,225	\$ 508,779	0	(6,453)	(6,453)	(0.01)
	08/2025	\$ 508,779	SGD 654,734	6,568	0	6,568	0.01
SSB	07/2025	26,686	34,041	41	0	41	0.00
UAG	07/2025	4,514	5,797	37	0	37	0.00
				\$ 164,883	\$ (70,350)	\$ 94,533	0.10

Total OTC Financial Derivative Instruments

\$ 319,015 0.32

DESCRIPTION

PAR
(0005)

FAIR
VALUE
(0005)

% OF
NET
ASSETS

OTHER FINANCIAL ASSETS

Credit Suisse AG AT1 Claim	\$ 11,627,372	\$ 16,665	0.02
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Total Other Financial Assets

\$ 16,665 0.02

SECURITIES SOLD SHORT

U.S. GOVERNMENT AGENCIES

Ginnie Mae, TBA			
2.500% due 01/07/2055	33,900	(28,807)	(0.03)
4.000% due 01/07/2055 (k)	77,600	(72,163)	(0.07)
6.000% due 01/07/2055 (k)	3,000	(3,045)	(0.01)
Uniform Mortgage-Backed Security, TBA			
3.500% due 01/07/2055 (k)	289,076	(260,295)	(0.26)

Total Securities Sold Short

\$ (364,310) (0.37)

Total Investments

\$ 149,196,055 150.67

Other Current Assets & Liabilities

\$ (50,172,835) (50.67)

Net Assets

\$ 99,023,220 100.00

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

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

μ All or a portion of this amount represents unfunded loan commitments. The interest rate for the unfunded portion will be determined at the time of funding.

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) Principal only security.

(c) When-issued security.

(d) Payment in-kind security.

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

(f) Zero coupon security.

(g) Coupon represents a yield to maturity.

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

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

(j) Affiliated to the Fund.

(k) Security sold short as at 30 June 2025 is covered by long portfolio investments in transferable securities and money market instruments.

(l) Restricted Securities (31 December 2024: 0.61%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
AMSURG Corp.	02/11/2023 - 06/11/2023	\$ 146,801	\$ 158,611	0.16
Chester A PLC 0.000% due 17/03/2046	18/04/2019	13,214	18,286	0.02
Chester A PLC 1.000% due 20/05/2046	18/04/2019	17,298	5,317	0.01
Chester A PLC 5.639% due 17/03/2046	18/04/2019	24,743	26,170	0.03
Chester A PLC 6.489% due 17/03/2046	18/04/2019	19,159	20,235	0.02
Chester A PLC 7.389% due 17/03/2046	18/04/2019	17,790	18,804	0.02
Chester A PLC 8.239% due 17/03/2046	18/04/2019	10,947	11,579	0.01
Chester A PLC 8.739% due 17/03/2046	18/04/2019	5,473	5,786	0.01
Clover Holdings, Inc. 0.000%	09/12/2024	348	409	0.00
Constellation Oil Services Holding S.A. 'D' - Exp. 10/06/2071	10/06/2022	0	0	0.00
Constellation Pharmaceuticals, Inc. 5.550% due 01/07/2033	16/01/2025	30,709	31,180	0.03
Copa PPN Placeholder 0.010% due 31/12/2030	03/04/2025	120,080	126,776	0.13
Corestate Capital Holding S.A.	22/08/2023	0	0	0.00

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Credit Agricole Opportunities Partners 6.520% due 20/03/2028	20/02/2025	\$ 30,200	\$ 30,402	0.03
Credit Agricole Opportunities Partners 6.740% due 20/03/2030	20/02/2025	35,600	35,992	0.04
Deloitte LLP 5.250% due 30/01/2030	30/10/2024	12,400	12,562	0.01
Deloitte LLP 5.410% due 30/01/2032	30/10/2024	12,200	12,294	0.01
DreamWell Ltd.	24/04/2024	701	3	0.00
Hardwood Funding LLC 4.840% due 07/06/2028	11/03/2025	9,600	9,657	0.01
Hardwood Funding LLC 4.980% due 07/06/2030	11/03/2025	6,200	6,262	0.01
Incora	31/01/2025	16,482	11,464	0.01
Incora Top Holdco LLC 6.000% due 30/01/2033	31/01/2025	7,278	10,091	0.01
Intelsat Emergence S.A.	19/06/2017 - 23/02/2022	440,150	160,738	0.16
MNSN Holdings, Inc.	20/03/2023 - 13/09/2024	3	1	0.00
Morgan Stanley 0.000% due 02/04/2032	11/02/2020	61,331	47,550	0.05
Pantheon Senior Debt Secondaries 6.317% due 26/03/2026	18/03/2025	31,300	31,300	0.03
Prime Property 5.250% due 30/09/2029	17/09/2024	18,100	18,085	0.02
Prime Property 5.440% due 30/09/2031	17/09/2024	18,100	18,042	0.02
Project Alfa 4.256% due 27/02/2026	28/02/2025	18,575	20,966	0.02
Serta Simmons Bedding LLC	29/06/2023	701	0	0.00
Sierra Hamilton Holder LLC	31/07/2017	560	0	0.00
VD DPR Finance Co. 6.833% due 15/03/2035	31/01/2025	27,500	26,961	0.03
Westmoreland Mining LLC	08/12/2014 - 19/12/2019	1,491	32	0.00
Westmoreland Mining LLC	03/07/2023	338	120	0.00
		\$ 1,155,372	\$ 875,675	0.90

(m) Securities with an aggregate fair value of \$238,339 (31 December 2024: \$52,492) and cash of \$36,132 (31 December 2024: \$2,446) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$602 (31 December 2024: \$158) and cash of \$280 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$2,733,754 (31 December 2024: \$2,256,212) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$433,829 (31 December 2024: \$523,210) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 236,306	\$ 130,820,171	\$ 1,704,300	\$ 132,760,777
Investment Funds	3,068,448	0	0	3,068,448
Repurchase Agreements	0	11,050,325	0	11,050,325
Financial Derivative Instruments ⁽³⁾	189,880	2,474,270	0	2,664,150
Other Financial Assets	0	16,665	0	16,665
Securities Sold Short	0	(364,310)	0	(364,310)
Totals	\$ 3,494,634	\$ 143,997,121	\$ 1,704,300	\$ 149,196,055

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 254,928	\$ 125,928,776	\$ 960,483	\$ 127,144,187
Investment Funds	2,522,728	290,705	0	2,813,433
Repurchase Agreements	0	1,454,616	0	1,454,616
Financial Derivative Instruments ⁽³⁾	(51,055)	2,312,872	(2,347)	2,259,470
Other Financial Assets	0	17,358	0	17,358
Securities Sold Short	0	(586,515)	0	(586,515)
Totals	\$ 2,726,601	\$ 129,417,812	\$ 958,136	\$ 133,102,549

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BAR	0.000%	26/06/2025	17/07/2025	\$ (130,575)	\$ (130,575)	(0.13)
BOS	3.750	27/06/2025	01/08/2025	(2,927)	(2,929)	0.00
	4.250	23/06/2025	01/08/2025	(33,920)	(33,952)	(0.04)
	4.290	23/06/2025	01/08/2025	(1,903)	(1,905)	0.00
	4.300	18/06/2025	01/08/2025	(978)	(979)	0.00

Schedule of Investments Income Fund (Cont.)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
	4.300%	23/06/2025	01/08/2025	\$ (1,734)	\$ (1,736)	0.00
	4.330	23/06/2025	01/08/2025	(6,093)	(6,099)	(0.01)
BPS	4.280	30/05/2025	29/05/2027	(10,880)	(10,922)	(0.01)
BRC	4.250	22/05/2025	21/05/2027	(2,687)	(2,700)	0.00
JPS	4.000	23/06/2025	01/08/2025	(9,827)	(9,836)	(0.01)
MYI	4.100	15/01/2025	15/01/2027	(17,042)	(17,043)	(0.02)
Total Reverse Repurchase Agreements					\$ (218,676)	(0.22)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 65,186	\$ (58,590)	\$ 6,596	\$ (22,535)	\$ 15,280	\$ (7,255)
BOA	222,837	(210,510)	12,327	(5,330)	(5,430)	(10,760)
BPS	(32,049)	35,070	3,021	(29,074)	22,270	(6,804)
BRC	278,354	(252,840)	25,514	117,327	(94,410)	22,917
BSH	(1,663)	2,080	417	849	(1,740)	(891)
CBK	(93,124)	35,749	(57,375)	34,443	(105,691)	(71,248)
CIB	(164)	0	(164)	N/A	N/A	N/A
DUB	16,683	(15,290)	1,393	(168,703)	150,900	(17,803)
FAR	27,469	(39,380)	(11,911)	(42,258)	38,360	(3,898)
GLM	38,510	(1,570)	36,940	939	25,200	26,139
GSC	N/A	N/A	N/A	2,093	0	2,093
GST	17,192	(75,900)	(58,708)	(712)	(2,314)	(3,026)
IND	3	(20)	(17)	1,699	(1,470)	229
JPM	(47,520)	52,890	5,370	38,444	(33,610)	4,834
JPS	1,771	(1,640)	131	383	(440)	(57)
MBC	14,500	(6,640)	7,860	(89,293)	66,380	(22,913)
MEI	241	0	241	11	0	11
MYC	39,557	1,700	41,257	21,588	(1,680)	19,908
MYI	925	(790)	135	(18,616)	5,060	(13,556)
RBC	3,507	(2,890)	617	28,608	(23,120)	5,488
RYL	115	0	115	(417)	340	(77)
SAL	15,999	(15,140)	859	1,877	(5,490)	(3,613)
SCX	653	(2,420)	(1,767)	(109,550)	84,640	(24,910)
SOG	2,690	(1,980)	710	(6,212)	4,760	(1,452)
SSB	10,251	(8,570)	1,681	642	(320)	322
TOR	N/A	N/A	N/A	(1,899)	1,960	61
UAG	2,719	(2,200)	519	(8,600)	11,730	3,130
WST	(265,627)	252,530	(13,097)	(64,731)	64,530	(201)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	25.20	23.68
Transferable securities dealt in on another regulated market*	35.77	40.45
Other transferable securities	0.14	0.12
Investment funds	1.41	1.42
Repurchase agreements	5.09	0.73
Financial derivative instruments dealt in on a regulated market	0.29	0.05
Centrally cleared financial derivative instruments	1.67	2.38
OTC financial derivative instruments	0.71	0.27
Other financial assets	0.01	0.00
Other assets	29.71	30.90
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	1.61	1.42
Corporate Bonds & Notes	25.15	28.59
Convertible Bonds & Notes	N/A	0.02
Municipal Bonds & Notes	0.03	0.04
U.S. Government Agencies	58.84	62.51
U.S. Treasury Obligations	21.44	23.30
Non-Agency Mortgage-Backed Securities	7.56	8.58
Asset-Backed Securities	10.53	9.63
Sovereign Issues	7.88	6.91
Common Stocks	0.43	0.49

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Warrants	0.01	0.02
Preferred Securities	0.05	0.06
Real Estate Investment Trusts	0.19	0.19
Short-Term Instruments	0.35	0.64
Investment Funds	3.10	3.15
Repurchase Agreements	11.16	1.63
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.56	(0.08)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.02	0.02
Credit Default Swaps on Credit Indices — Buy Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.16	0.10
Interest Rate Swaps	1.63	2.85
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	N/A
Interest Rate Swaptions	0.08	0.09
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	0.00	(0.07)
Interest Rate Swaptions	(0.01)	(0.01)
Interest Rate-Capped Options	(0.02)	(0.04)
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.05	(0.01)
Total Return Swaps on Indices	0.00	0.00
Total Return Swaps on Securities	0.00	0.00
Forward Foreign Currency Contracts	(0.70)	0.47
Hedged Forward Foreign Currency Contracts	0.90	(0.79)
Other Financial Assets	0.02	0.02
Securities Sold Short	(0.37)	(0.66)
Other Current Assets & Liabilities	(50.67)	(49.07)
Net Assets	100.00	100.00

Schedule of Investments Income Fund II

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
Poseidon Bidco SASU	€ 300	\$ 241	0.07	Erste Group Bank AG	€ 1,200	\$ 1,492	0.45	UBS Group AG	€ 1,100	\$ 1,345	0.41
6.980% due 13/03/2030				7.000% due 15/04/2031 (e)(g)				4.125% due 09/06/2033	\$ 250	222	0.07
Syniverse Holdings, Inc.	\$ 695	661	0.20	Extra Space Storage LP	\$ 700	726	0.22	4.375% due 10/02/2031 (e)(g)	1,800	1,811	0.55
11.296% due 13/05/2027				5.500% due 01/07/2030	700	720	0.22	4.751% due 12/05/2028	200	195	0.06
Thames Water Utilities Ltd.	£ 1,374	1,379	0.42	F&G Global Funding				4.875% due 12/02/2027 (e)(g)	250	272	0.08
0.300% - 5.234% due 28/11/2025				5.875% due 16/01/2030				6.537% due 12/08/2033			
U.S. Renal Care, Inc.	\$ 206	196	0.06	Ford Motor Credit Co. LLC	500	469	0.14	UniCredit SpA	€ 400	468	0.14
9.441% due 20/06/2028				2.900% due 16/02/2028	1,200	1,198	0.36	4.450% due 03/12/2027 (e)(g)	\$ 300	298	0.09
Windstream Services LLC	700	704	0.21	6.050% due 05/03/2031				5.459% due 30/06/2035			
9.177% due 01/10/2031				GA Global Funding Trust	700	702	0.21	VICI Properties LP	300	299	0.09
		3,181	0.96	5.200% due 09/12/2031	200	203	0.06	4.500% due 15/01/2028	700	707	0.21
				5.900% due 13/01/2035				5.625% due 01/04/2035	100	102	0.03
				Gaci First Investment Co.	1,600	1,635	0.49	5.750% due 01/04/2034	100	98	0.03
				5.250% due 29/01/2030				6.125% due 01/04/2054 (i)			
				HLD Europe S.C.A.	€ 100	120	0.04	Wells Fargo & Co.	€ 1,200	1,350	0.41
				4.125% due 02/04/2030				1.741% due 04/05/2030	\$ 800	826	0.25
				HSBC Holdings PLC	\$ 200	195	0.06	5.557% due 25/07/2034			
				3.973% due 22/05/2030						52,368	15.78
				IHG Finance LLC	€ 600	739	0.22	INDUSTRIALS			
				4.375% due 28/11/2029				Altice France S.A.	1,000	827	0.25
				ING Groep NV	\$ 300	307	0.09	5.125% due 15/07/2029			
				5.550% due 19/03/2035	800	851	0.26	American Airlines Pass-Through Trust	400	390	0.12
				6.114% due 11/09/2034 (i)				3.375% due 01/11/2028			
				Intesa Sanpaolo SpA	500	460	0.14	American Airlines, Inc.	800	800	0.24
				4.198% due 01/06/2032	600	486	0.15	5.750% due 20/04/2029			
				4.950% due 01/06/2042	€ 350	425	0.13	Bacardi-Martini BV	350	359	0.11
				5.875% due 01/09/2031 (e)(g)	\$ 200	202	0.06	5.550% due 01/02/2030	350	362	0.11
				Jackson National Life Global Funding	100	100	0.03	6.000% due 01/02/2035			
				4.900% due 13/01/2027				BAT Capital Corp.	250	270	0.08
				5.315% due 14/01/2028				6.421% due 02/08/2033 (i)	250	272	0.08
				JPMorgan Chase & Co.	700	702	0.21	Bayer U.S. Finance LLC	1,000	1,063	0.32
				4.505% due 22/10/2028	700	702	0.21	6.375% due 21/11/2030	200	214	0.06
				5.210% due 22/10/2028				6.500% due 21/11/2033			
				KBC Group NV	800	858	0.26	Broadcom, Inc.	400	358	0.11
				6.324% due 21/09/2034				2.450% due 15/02/2031			
				Kennedy Wilson Europe Real Estate Ltd.	€ 442	516	0.16	Burberry Group PLC	£ 1,200	1,646	0.50
				3.250% due 12/11/2025				5.750% due 20/06/2030			
				Lincoln Financial Global Funding	\$ 100	103	0.03	Carnival Corp.	\$ 300	294	0.09
				5.300% due 13/01/2030				4.000% due 01/08/2028			
				Lloyds Banking Group PLC	€ 1,100	1,327	0.40	Carvana Co. (12.000% PIK)	19	20	0.01
				3.875% due 14/05/2032	\$ 200	200	0.06	12.000% due 01/12/2028 (b)			
				5.434% due 26/11/2028				Carvana Co. (13.000% PIK)	486	512	0.15
				Mizuho Financial Group, Inc.	200	206	0.06	13.000% due 01/06/2030 (b)			
				5.382% due 10/07/2030	200	206	0.06	Carvana Co. (14.000% PIK)	45	52	0.02
				5.594% due 10/07/2035				14.000% due 01/06/2031 (b)			
				Morgan Stanley	€ 1,000	1,297	0.39	Centene Corp.	100	86	0.03
				5.148% due 25/01/2034				2.500% due 01/03/2031	900	830	0.25
				Nationwide Building Society	£ 400	541	0.16	3.375% due 15/02/2030	540	532	0.16
				5.750% due 20/06/2027 (e)(g)				4.250% due 15/12/2027			
				Navient Corp.	\$ 250	249	0.08	Charter Communications Operating LLC	100	73	0.02
				5.000% due 15/03/2027 (i)				3.500% due 01/06/2041			
				Nomura Holdings, Inc.	200	201	0.06	Choice Hotels International, Inc.	100	101	0.03
				5.591% due 02/07/2027	200	204	0.06	5.850% due 01/08/2034			
				5.594% due 02/07/2027	200	207	0.06	Clear Channel Outdoor Holdings, Inc.	240	227	0.07
				5.783% due 03/07/2034				7.750% due 15/04/2028 (i)			
				Nykredit Realkredit A/S	€ 700	837	0.25	Community Health Systems, Inc.	500	493	0.15
				3.625% due 24/07/2030				5.625% due 15/03/2027			
				Panama Infrastructure Receivable Purchaser PLC	\$ 1,400	996	0.30	Directv Financing LLC	350	349	0.11
				0.000% due 05/04/2032 (c)				5.875% due 15/08/2027			
				Paychex, Inc.	100	103	0.03	DISH DBS Corp.	1,630	1,482	0.45
				5.350% due 15/04/2032				5.750% due 01/12/2028	230	199	0.06
				Realty Income Corp.	€ 700	820	0.25	Elevance Health, Inc.	100	101	0.03
				3.375% due 20/06/2031				4.750% due 15/02/2030			
				Santander UK Group Holdings PLC	\$ 300	310	0.09	Enbridge, Inc.	400	415	0.12
				5.694% due 15/04/2031	300	313	0.09	5.700% due 08/03/2033			
				6.534% due 10/01/2029	1,800	1,816	0.55	Energy Transfer LP	1,500	1,556	0.47
				6.833% due 21/11/2026	£ 200	295	0.09	6.500% due 01/02/2042			
				7.482% due 29/08/2029				Harbour Energy PLC	100	99	0.03
				Sirius Real Estate Ltd.	€ 500	576	0.17	6.327% due 01/04/2035			
				1.125% due 22/06/2026	200	223	0.07	Holding d'Infrastructures de Transport SASU	€ 600	714	0.21
				1.750% due 24/11/2028				3.375% due 21/04/2029			
				Suci Second Investment Co.	\$ 200	199	0.06	iHeartCommunications, Inc.	\$ 320	236	0.07
				4.375% due 10/09/2027				7.000% due 15/01/2031			
				Thames Water Super Senior Issuer PLC	£ 70	89	0.03				
				9.750% due 10/10/2025							

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS								
Imperial Brands Finance PLC				MUNICIPAL BONDS & NOTES				Cassia SRL											
3.875% due 12/02/2034	€ 100	\$ 115	0.03	New York City, New York General Obligation Bonds, Series 2025				5.560% due 22/05/2034				€ 670	\$ 787	0.24					
4.500% due 30/06/2028 (a)	\$ 200	200	0.06	6.291% due 01/02/2045				\$ 1,530	\$ 1,605	0.48	Cheshire PLC								
Informa PLC				U.S. GOVERNMENT AGENCIES				6.337% due 20/08/2045				£ 940	1,291	0.39					
3.000% due 23/10/2027	€ 350	415	0.12	Ginnie Mae				Curzon Mortgages PLC											
3.250% due 23/10/2030	350	410	0.12	5.000% due 20/01/2055				198	195	0.06	6.032% due 28/07/2049				1,000	1,375	0.41		
Intelsat Jackson Holdings S.A.				5.500% due 20/07/2053 - 20/08/2053				568	572	0.17	Dilosk RMBS DAC								
6.500% due 15/03/2030	\$ 770	787	0.24	Ginnie Mae, TBA				2.838% due 25/01/2063				€ 985	1,156	0.35					
LG Energy Solution Ltd.				5.500% due 01/07/2055				1,300	1,302	0.39	Edenbrook Mortgage Funding PLC								
5.250% due 02/04/2028	200	201	0.06	6.000% due 01/08/2055				1,300	1,318	0.40	5.589% due 22/03/2057				£ 992	1,365	0.41		
Mundys SpA				Uniform Mortgage-Backed Security				Eurosail PLC											
1.875% due 12/02/2028	€ 300	341	0.10	3.000% due 01/06/2052 - 01/08/2052				2,423	2,101	0.63	2.393% due 13/03/2045				€ 500	572	0.17		
NCL Corp. Ltd.				4.000% due 01/09/2048 - 01/04/2053				6,931	6,455	1.95	2.403% due 13/03/2045				1,500	1,645	0.50		
5.875% due 15/02/2027	\$ 150	151	0.05	4.500% due 01/10/2052 - 01/04/2054				7,378	7,070	2.13	5.358% due 13/06/2045				£ 1,003	1,305	0.39		
Nissan Motor Co. Ltd.				5.000% due 01/01/2053 - 01/11/2054				20,085	19,716	5.94	Great Hall Mortgages PLC								
4.345% due 17/09/2027	300	288	0.09	5.500% due 01/03/2053 - 01/04/2054				7,730	7,742	2.33	4.618% due 18/06/2038				2,819	3,840	1.16		
Norsk Hydro ASA				6.000% due 01/04/2053 - 01/03/2055				15,764	16,045	4.83	4.658% due 18/06/2039				1,425	1,933	0.58		
3.625% due 23/01/2032	€ 700	826	0.25	6.500% due 01/11/2053 - 01/04/2054				11,537	11,924	3.59	4.818% due 18/06/2038				2,400	3,174	0.96		
Oracle Corp.				Uniform Mortgage-Backed Security, TBA				Grifonas Finance PLC											
4.800% due 03/08/2028	\$ 200	203	0.06	3.000% due 01/07/2055				6,100	5,279	1.59	2.669% due 28/08/2039				€ 362	413	0.12		
Petroleos Mexicanos				3.500% due 01/07/2055				7,900	7,113	2.14	GS Mortgage Securities Corp. Trust								
6.500% due 02/06/2041	1,200	892	0.27	4.000% due 01/07/2055				8,800	8,184	2.47	6.609% due 15/11/2032				\$ 489	483	0.15		
6.700% due 16/02/2032	279	259	0.08	5.000% due 01/07/2055 - 01/08/2055				9,950	9,752	2.94	Hops Hill PLC								
Prosus NV				5.500% due 01/07/2055 - 01/08/2055				16,025	16,015	4.83	0.000% due 21/06/2056 (a)				£ 200	274	0.08		
3.257% due 19/01/2027	200	196	0.06	6.000% due 01/07/2055				35,000	35,570	10.71	JPMorgan Chase Commercial Mortgage Securities Trust								
Spirit Airlines Pass-Through Trust				6.500% due 01/08/2055				24,600	25,365	7.64	2.949% due 06/09/2038				\$ 900	878	0.26		
4.100% due 01/10/2029	736	676	0.20	7.000% due 01/09/2055				25	26	0.01	Lehman XS Trust								
Thames Water Super Senior Issuer PLC				U.S. TREASURY OBLIGATIONS				4.794% due 25/11/2035				432	403	0.12					
9.750% due 10/10/2027	£ 69	105	0.03	4.250% due 15/08/2054				600	548	0.17	Lugo Funding DAC								
Thames Water Utilities Ltd.				4.500% due 15/11/2054				3,200	3,051	0.92	3.049% due 26/05/2066				€ 1,373	1,615	0.49		
0.000% due 22/03/2027 (c)	10	12	0.00	U.S. Treasury Inflation Protected Securities (d)				Mansard Mortgages PLC											
United Airlines, Inc.				0.125% due 15/02/2052				691	369	0.11	4.786% due 15/10/2048				£ 379	514	0.16		
4.625% due 15/04/2029 (i)	\$ 1,000	971	0.29	0.250% due 15/07/2029				502	482	0.14	Merrion Square Residential DAC								
Venture Global Calcasieu Pass LLC				0.625% due 15/07/2032				4,306	4,018	1.21	2.999% due 24/03/2081				€ 927	1,090	0.33		
3.875% due 15/08/2029	200	189	0.06	1.000% due 15/02/2049				127	93	0.03	Newgate Funding PLC								
Venture Global LNG, Inc.				1.375% due 15/07/2033				10,033	9,748	2.94	4.517% due 01/12/2050				£ 230	311	0.09		
9.500% due 01/02/2029	1,400	1,526	0.46	1.625% due 15/10/2027				325	329	0.10	4.557% due 01/12/2050				1,473	1,919	0.58		
9.875% due 01/02/2032	800	864	0.26	1.875% due 15/07/2034				5,929	5,937	1.79	Residential Accredit Loans, Inc. Trust								
Windstream Services LLC				2.125% due 15/02/2054				2,404	2,202	0.66	6.000% due 25/09/2035				\$ 181	159	0.05		
8.250% due 01/10/2031	700	734	0.22	U.S. Treasury Notes				RMAC Securities PLC											
		25,293	7.62	3.500% due 31/01/2028				1,100	1,095	0.33	4.628% due 12/06/2044				£ 294	393	0.12		
UTILITIES				3.875% due 31/12/2027				1,600	1,607	0.49	Stratton Hawksmoor PLC								
Edison International				4.125% due 15/11/2032				1,200	1,208	0.36	5.737% due 25/02/2053				1,700	2,346	0.71		
6.250% due 15/03/2030	3,000	3,048	0.92	NON-AGENCY MORTGAGE-BACKED SECURITIES				Stratton Mortgage Funding PLC											
EPH Financing International A/S				1211 Avenue of the Americas Trust				5.139% due 28/06/2050				770	1,056	0.32					
4.625% due 02/07/2032 (a)	€ 800	946	0.29	4.280% due 10/08/2035				400	371	0.11	Towd Point Mortgage Funding PLC								
Gazprom PJSC Via Gaz Finance PLC				225 Liberty Street Trust				5.637% due 20/02/2054				720	989	0.30					
1.500% due 17/02/2027	250	228	0.07	4.501% due 10/02/2036				500	461	0.14	7.798% due 20/07/2053				1,150	1,592	0.48		
ONEOK, Inc.				280 Park Avenue Mortgage Trust				8.798% due 20/07/2053				1,150	1,593	0.48					
5.650% due 01/09/2034	\$ 900	912	0.27	Adjustable Rate Mortgage Trust				Tower Bridge Funding PLC											
6.050% due 01/09/2033	350	367	0.11	4.674% due 25/08/2036				617	208	0.06	5.398% due 20/01/2066				389	535	0.16		
Pacific Gas & Electric Co.				Alba PLC				Trinity Square PLC											
3.000% due 15/06/2028	300	285	0.09	4.618% due 15/12/2038				£ 449	580	0.17	5.617% due 15/07/2059				1,700	2,328	0.70		
3.150% due 01/01/2026	300	297	0.09	Bletchley Park Funding PLC				WaMu Mortgage Pass-Through Certificates Trust											
4.450% due 15/04/2042	250	199	0.06	5.524% due 27/07/2070				1,000	1,375	0.41	4.967% due 25/07/2037				\$ 447	406	0.12		
5.000% due 04/06/2028	100	100	0.03	Bridgegate Funding PLC										41,359	12.46				
5.250% due 01/03/2052	200	167	0.05	8.314% due 16/10/2062				190	264	0.08	ASSET-BACKED SECURITIES								
5.900% due 15/06/2032	1,400	1,430	0.43	9.314% due 16/10/2062				190	263	0.08	AUTOMOBILE ABS OTHER								
6.000% due 15/08/2035	200	202	0.06									FTA Santander Consumer Spain Auto							
6.700% due 01/04/2053	400	402	0.12									2.886% due 22/09/2039				€ 426	503	0.15	
PacifiCorp												Golden Bar Securitisation SRL							
5.450% due 15/02/2034	300	304	0.09									4.936% due 22/09/2043				245	294	0.09	
Petrobras Global Finance BV												5.636% due 22/09/2043				245	295	0.09	
6.850% due 05/06/2115	45	40	0.01														1,092	0.33	
7.250% due 17/03/2044	42	43	0.01									CMBS OTHER							
Severn Trent Utilities Finance PLC												AREIT LLC							
3.875% due 04/08/2035	€ 100	118	0.04									6.426% due 17/08/2041				\$ 490	492	0.15	
Vistra Operations Co. LLC												HOME EQUITY OTHER							
6.950% due 15/10/2033	\$ 800	879	0.27									Argent Securities, Inc. Asset-Backed Pass-Through Certificates							
		9,967	3.01									6.234% due 25/11/2034				400	365	0.11	
Total Corporate Bonds & Notes																			
		87,628	26.41																

Schedule of Investments Income Fund II (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Home Equity Asset Trust				Tikehau CLO DAC				5.250% due			
5.094% due 25/04/2036	\$ 738	\$ 706	0.21	4.079% due 15/04/2032	€ 400	\$ 471	0.14	30/05/2032	€ 1,100	\$ 1,272	0.38
Long Beach Mortgage Loan Trust				Toro European CLO DAC				5.500% due			
4.754% due 25/10/2036	735	228	0.07	3.269% due 15/07/2034	800	939	0.28	18/09/2028	150	184	0.06
4.894% due 25/12/2036	600	207	0.06	TSTAT Ltd.				5.625% due			
5.034% due 25/02/2036	336	290	0.09	5.419% due 20/07/2037	\$ 393	393	0.12	30/05/2037 (i)	1,100	1,217	0.37
Morgan Stanley ABS Capital, Inc. Trust				Wingstop Funding LLC				6.250% due			
4.989% due 25/01/2036	900	741	0.22	2.841% due 05/12/2050	2,266	2,150	0.65	10/09/2034	400	474	0.14
New Century Home Equity Loan Trust						35,106	10.58	6.375% due			
5.169% due 25/10/2035	700	608	0.18					18/09/2033	150	182	0.06
Structured Asset Investment Loan Trust				WHOLE LOAN COLLATERAL				Russia Government International Bond			
5.409% due 25/05/2035	711	651	0.20	First Franklin Mortgage Loan Trust				5.250% due			
Structured Asset Securities Corp. Mortgage Loan Trust				4.709% due 25/03/2036	696	666	0.20	23/06/2047	\$ 200	0	0.00
4.869% due 25/07/2036	676	670	0.20			41,822	12.60	South Africa Government International Bond			
	4,466	1.34						7.000% due			
				SOVEREIGN ISSUES				28/02/2031	ZAR 39,700	2,055	0.62
				Argentina Government International Bond				8.000% due			
OTHER ABS				0.750% due 09/07/2030	669	531	0.16	31/01/2030	4,200	232	0.07
AlbaCore Euro CLO DAC				3.500% due 09/07/2041	1,072	667	0.20	8.500% due			
3.316% due 18/10/2034	€ 800	937	0.28	4.125% due 09/07/2035	179	120	0.04	31/01/2037	10,300	505	0.15
BNPP AM Euro CLO DAC				5.000% due 09/01/2038	63	45	0.01	28/02/2035	10,900	573	0.17
3.529% due 15/04/2031	900	1,046	0.32	Bonos de la Tesoreria de la Republica en Pesos				9.000% due			
Cairn CLO DAC				4.500% due 01/03/2026	CLP 50,000	54	0.02	31/01/2040	2,200	107	0.03
3.729% due 15/10/2031	2,800	3,293	0.99	Bulgaria Government International Bond				10.500% due			
Cumulus Static CLO DAC				3.500% due 07/05/2034	€ 500	594	0.18	21/12/2026	20,060	1,172	0.35
4.043% due 15/11/2033	1,100	1,294	0.39	4.125% due 07/05/2038	500	598	0.18	Turkey Government International Bond			
CVC Cordatus Loan Fund DAC				Chile Government International Bond				5.250% due			
3.699% due 26/08/2032	800	941	0.28	3.750% due 14/01/2032	300	359	0.11	13/03/2030	\$ 1,000	953	0.29
CVC Cordatus Opportunity Loan Fund DAC				Hungary Government International Bond				5.750% due			
3.683% due 15/08/2033	1,500	1,763	0.53	4.500% due 16/06/2034	300	355	0.11	11/05/2047	250	188	0.06
DB Master Finance LLC				4.875% due 22/03/2040	100	115	0.04	47.469% due			
2.791% due 20/11/2051	\$ 1,641	1,435	0.43	Israel Government International Bond				06/09/2028	TRY 900	22	0.01
4.021% due 20/05/2049	3,205	3,178	0.96	5.000% due 30/10/2026	1,000	1,207	0.36	49.053% due			
Domino's Pizza Master Issuer LLC				5.375% due 19/02/2030	\$ 400	408	0.12	20/05/2026	100	3	0.00
3.151% due 25/04/2051	1,741	1,572	0.47	5.625% due 19/02/2035	300	306	0.09	49.053% due			
Dryden Euro CLO DAC				Magyar Export-Import Bank				19/08/2026	100	3	0.00
3.236% due 18/04/2033	€ 782	918	0.28	4.500% due 27/11/2031	€ 300	358	0.11	49.053% due			
Fair Oaks Loan Funding DAC				Mexico Government International Bond				17/05/2028	19,300	470	0.14
3.929% due 15/04/2034	1,200	1,408	0.43	2.750% due 27/11/2031 (d)	MXN 8,501	399	0.12			25,135	7.57
Henley CLO DAC				4.000% due 30/11/2028 (d)	9,521	494	0.15	SHARES			
3.148% due 25/04/2034	800	938	0.28	4.000% due 24/08/2034 (d)	26,353	1,298	0.39	COMMON STOCKS			
Marzio Finance SRL				4.625% due 04/05/2033	€ 200	235	0.07	COMMUNICATION SERVICES			
2.809% due 28/05/2049	1,568	1,850	0.56	5.750% due 12/10/2110	\$ 100	79	0.02	Intelsat Emergence			
Palmer Square European Loan Funding DAC				6.000% due 13/05/2030	200	207	0.06	S.A. (h)	937	32	0.01
4.033% due 15/05/2034	1,200	1,412	0.43	6.350% due 09/02/2035	200	205	0.06	Total Transferable Securities		\$ 413,193	124.49
4.179% due 15/01/2033	1,100	1,293	0.39	6.875% due 13/05/2037	200	209	0.06	INVESTMENT FUNDS			
Rockford Tower Europe CLO DAC				7.750% due 29/05/2031	MXN 39,000	1,970	0.59	COLLECTIVE INVESTMENT SCHEMES			
3.561% due 24/04/2037	1,100	1,292	0.39	Peru Government International Bond				PIMCO Select Funds plc -			
Sculptor European CLO DAC				6.150% due 12/08/2032	PEN 6,800	1,982	0.60	PIMCO US Dollar			
3.129% due 15/04/2034	800	935	0.28	7.300% due 12/08/2033	200	62	0.02	Short-Term Floating			
SLM Student Loan Trust				7.600% due 12/08/2039	4,500	1,353	0.41	NAV Fund (f)	2,039,174	20,334	6.13
2.558% due 25/10/2039	1,812	1,984	0.60	Poland Government International Bond				Total Investment Funds		\$ 20,334	6.13
2.708% due 25/07/2039	538	596	0.18	4.875% due 12/02/2030	\$ 600	612	0.18				
Taco Bell Funding LLC				Romania Government International Bond							
1.946% due 25/08/2051	\$ 1,474	1,406	0.42	3.750% due 07/02/2034	€ 220	221	0.07				
2.542% due 25/08/2051	1,936	1,662	0.50	5.250% due 10/03/2030	400	480	0.14				

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 5-Year Note September Futures	Long	09/2025	137	\$ 137	0.04
U.S. Treasury 10-Year Note September Futures	Long	09/2025	142	319	0.09
U.S. Treasury Long-Term Bond September Futures	Long	09/2025	7	28	0.01
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	18	64	0.02
United Kingdom Long Gilt September Futures	Long	09/2025	151	465	0.15
				\$ 1,013	0.31
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 1,013	0.31

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Barclays Bank PLC	1.000%	20/12/2025	€ 500	\$ (1)	0.00
Boeing Co.	1.000	20/06/2030	\$ 1,300	12	0.00
				\$ 11	0.00

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-36 5-Year Index	1.000%	20/12/2026	\$ 460	\$ 5	0.00
CDX.EM-38 5-Year Index	1.000	20/12/2027	900	17	0.01
CDX.EM-40 5-Year Index	1.000	20/12/2028	600	15	0.01
CDX.EM-41 5-Year Index	1.000	20/06/2029	200	6	0.00
CDX.EM-42 5-Year Index	1.000	20/12/2029	300	4	0.00
CDX.EM-43 5-Year Index	1.000	20/06/2030	300	3	0.00
CDX.HY-43 5-Year Index	5.000	20/12/2029	4,300	13	0.00
CDX.HY-44 5-Year Index	5.000	20/06/2030	6,000	178	0.05
				\$ 241	0.07

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 2,500	\$ (38)	(0.01)
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	800	(29)	(0.01)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	16/06/2028	¥ 130,000	2	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/12/2028	490,000	15	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.200	15/12/2041	30,000	9	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	27,400	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.250	16/06/2051	\$ 450	28	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.750	21/12/2052	800	71	0.02
Receive	1-Day USD-SOFR Compounded-OIS	2.750	21/06/2053	1,750	157	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	29,700	(525)	(0.16)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	9,850	(35)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2026	63,000	132	0.04
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2027	62,800	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	29,200	176	0.05
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	30,300	422	0.13
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	4,400	152	0.05
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	6,200	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	1,900	(5)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	200	(2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	4,300	10	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	700	(66)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.610	12/12/2032	100	0	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	4,200	(37)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	4,000	101	0.03
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	5,200	(72)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	1,800	15	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	2,830	(36)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	11,400	(75)	(0.02)
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	601	(13)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	8,300	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/03/2034	3,400	51	0.01
Pay	1-Year BRL-CDI	10.256	04/01/2027	BRL 41,800	(397)	(0.12)
Pay	1-Year BRL-CDI	10.512	04/01/2027	10,200	(141)	(0.04)
Pay	6-Month AUD-BBR-BBSW	3.500	19/03/2027	AUD 5,000	31	0.01
Pay	6-Month AUD-BBR-BBSW	4.150	19/03/2055	300	3	0.00
Pay	6-Month AUD-BBR-BBSW	4.250	19/03/2030	5,300	63	0.02
Pay	6-Month AUD-BBR-BBSW	4.500	19/03/2035	2,900	44	0.01
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	7,600	51	0.01
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	€ 3,500	(11)	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	3,300	(40)	(0.01)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	2,600	(29)	(0.01)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	8,850	395	0.13
Pay	6-Month EUR-EURIBOR	2.547	09/03/2033	100	1	0.00
					\$ 366	0.12

Total Centrally Cleared Financial Derivative Instruments**\$ 618 0.19**

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

Schedule of Investments Income Fund II (Cont.)

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

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

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

PURCHASED OPTIONS

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/09/2055	\$ 70.000	08/09/2025	8,800	\$ (1)	\$ 0	0.00
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/08/2055	75.000	06/08/2025	16,025	1	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	77.000	06/08/2025	14,500	1	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/09/2055	75.000	08/09/2025	20,500	1	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.500% due 01/08/2055	79.000	06/08/2025	24,600	1	0	0.00
					\$ 3	\$ 0	0.00

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	Israel Government International Bond	1.000%	20/12/2029	\$ 100	\$ (3)	\$ 4	\$ 1	0.00
	Petroleos Mexicanos	4.850	07/05/2026	1,824	0	21	21	0.01
MYC	Israel Government International Bond	1.000	20/12/2029	100	(2)	3	1	0.00
	South Africa Government International Bond	1.000	20/12/2026	200	(9)	10	1	0.00
					\$ (14)	\$ 38	\$ 24	0.01

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

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 197	\$ 39	\$ 4	\$ 43	0.01

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	CNH 22	\$ 3	\$ 0	\$ 0	\$ 0	0.00
	07/2025	\$ 301	AUD 463	3	0	3	0.00
	08/2025	AUD 463	\$ 301	0	(3)	(3)	0.00
BOA	07/2025	€ 53,942	61,335	0	(1,986)	(1,986)	(0.60)
BPS	07/2025	HKD 401	51	0	0	0	0.00
	08/2025	TRY 57	1	0	0	0	0.00
	05/2026	\$ 44	KWD 14	0	0	0	0.00
	06/2026	31	10	0	0	0	0.00
	06/2027	15	5	0	0	0	0.00
	05/2029	KWD 67	\$ 230	10	0	10	0.00
	07/2029	9	30	1	0	1	0.00
	05/2030	50	171	7	0	7	0.00
BRC	07/2025	TRY 18,474	456	0	(5)	(5)	0.00
	07/2025	\$ 33,912	£ 24,924	243	0	243	0.07
	07/2025	40	¥ 5,728	0	0	0	0.00
	07/2025	1,175	TRY 48,139	22	0	22	0.01
	07/2025	293	ZAR 5,291	4	0	4	0.00
	07/2025	ZAR 29,837	\$ 1,646	0	(30)	(30)	(0.01)
	08/2025	£ 24,924	33,916	0	(243)	(243)	(0.07)
	08/2025	\$ 1,080	TRY 44,733	13	0	13	0.00
CBK	08/2025	CNH 71	\$ 10	0	0	0	0.00
	08/2025	HKD 2,056	263	0	0	0	0.00
	09/2025	PEN 8,578	2,320	0	(92)	(92)	(0.03)
	12/2025	2,480	670	0	(26)	(26)	(0.01)
DUB	07/2025	\$ 63,124	€ 54,413	748	0	748	0.23
	08/2025	€ 54,293	\$ 63,124	0	(747)	(747)	(0.22)
FAR	07/2025	AUD 463	299	0	(5)	(5)	0.00
	07/2025	CNH 11	2	0	0	0	0.00
	07/2025	HKD 211	27	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	¥ 527,155	\$ 3,622	\$ 0	\$ (28)	\$ (28)	(0.01)
	07/2025	\$ 3,291	BRL 18,815	156	0	156	0.05
	07/2025	6,408	¥ 919,316	0	(44)	(44)	(0.01)
	08/2025	3,622	525,216	28	0	28	0.01
	09/2025	654	MXN 12,727	15	0	15	0.01
GLM	07/2025	BRL 18,851	\$ 3,420	0	(34)	(34)	(0.01)
	10/2025	\$ 3,420	BRL 19,282	33	0	33	0.01
JPM	07/2025	CNH 22	\$ 3	0	0	0	0.00
	07/2025	ZAR 17,183	961	0	(4)	(4)	0.00
MBC	07/2025	€ 802	921	0	(21)	(21)	(0.01)
	07/2025	HKD 9,611	1,228	2	0	2	0.00
	07/2025	\$ 568	€ 496	14	0	14	0.00
	07/2025	1,438	£ 1,063	19	0	19	0.01
	07/2025	281	¥ 40,326	0	(1)	(1)	0.00
MYI	07/2025	¥ 187,696	\$ 1,287	0	(12)	(12)	0.00
	07/2025	\$ 42	£ 30	0	0	0	0.00
	07/2025	144	¥ 20,767	0	0	0	0.00
	08/2025	1,144	166,232	11	0	11	0.00
RYL	07/2025	HKD 87	\$ 11	0	0	0	0.00
SCX	08/2025	\$ 20	CNH 144	0	0	0	0.00
SOG	07/2025	¥ 24,363	\$ 169	0	0	0	0.00
	08/2025	\$ 169	¥ 24,274	0	0	0	0.00
SSB	07/2025	£ 25,987	\$ 35,187	0	(424)	(424)	(0.13)
UAG	07/2025	HKD 19	2	0	0	0	0.00
	07/2025	\$ 94	¥ 13,550	0	0	0	0.00
WST	07/2025	€ 165	\$ 193	0	0	0	0.00
	07/2025	¥ 279,940	1,944	6	0	6	0.00
	08/2025	\$ 194	€ 165	0	0	0	0.00
	08/2025	1,944	¥ 278,910	0	(6)	(6)	0.00
				\$ 1,335	\$ (3,711)	\$ (2,376)	(0.71)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the E Class AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 7,556	\$ 4,908	\$ 0	\$ (44)	\$ (44)	(0.01)
	08/2025	\$ 4,911	AUD 7,556	44	0	44	0.01
BOA	07/2025	98	151	1	0	1	0.00
BPS	07/2025	1,033	1,592	10	0	10	0.00
BRC	07/2025	4,406	6,836	74	0	74	0.02
CBK	07/2025	AUD 256	\$ 167	0	(1)	(1)	0.00
	07/2025	\$ 588	AUD 906	6	0	6	0.00
DUB	07/2025	3,961	6,151	70	0	70	0.02
FAR	07/2025	AUD 7,511	\$ 4,911	0	(12)	(12)	0.00
	07/2025	\$ 4,274	AUD 6,625	67	0	67	0.02
	08/2025	4,914	7,511	12	0	12	0.01
JPM	07/2025	AUD 6,840	\$ 4,483	0	0	0	0.00
	08/2025	\$ 4,486	AUD 6,840	0	0	0	0.00
MBC	07/2025	AUD 98	\$ 63	0	(1)	(1)	0.00
				\$ 284	\$ (58)	\$ 226	0.07

As at 30 June 2025, the E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 3,306	\$ 3,871	\$ 0	\$ (10)	\$ (10)	0.00
	07/2025	\$ 3,344	€ 2,943	111	0	111	0.03
	08/2025	3,880	3,306	10	0	10	0.00
BOA	07/2025	€ 17	\$ 20	0	(1)	(1)	0.00
	07/2025	\$ 3,548	€ 3,120	115	0	115	0.03
BPS	07/2025	€ 47	\$ 53	0	(2)	(2)	0.00
BRC	07/2025	49	56	0	(1)	(1)	0.00
	07/2025	\$ 3,561	€ 3,136	120	0	120	0.04
CBK	07/2025	€ 14	\$ 16	0	(1)	(1)	0.00
MBC	07/2025	\$ 680	€ 593	17	0	17	0.01
				\$ 373	\$ (15)	\$ 358	0.11

Schedule of Investments Income Fund II (Cont.)

As at 30 June 2025, the E Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 2,975	\$ 4,083	\$ 6	\$ 0	\$ 6	0.00
	08/2025	\$ 4,083	£ 2,975	0	(5)	(5)	0.00
BRC	07/2025	£ 3,343	\$ 4,548	0	(33)	(33)	(0.01)
	07/2025	\$ 4,068	£ 3,013	60	0	60	0.02
	08/2025	4,486	3,297	32	0	32	0.01
CBK	07/2025	194	143	2	0	2	0.00
JPM	07/2025	4,306	3,197	74	0	74	0.02
MBC	07/2025	£ 30	\$ 42	0	0	0	0.00
	07/2025	\$ 111	£ 82	1	0	1	0.00
SSB	07/2025	£ 3,269	\$ 4,482	3	0	3	0.00
	07/2025	\$ 4,312	£ 3,185	52	0	52	0.01
	08/2025	4,483	3,269	0	(3)	(3)	0.00
UAG	07/2025	£ 2	\$ 3	0	0	0	0.00
				\$ 230	\$ (41)	\$ 189	0.05

As at 30 June 2025, the E Class JPY (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 78	¥ 11,158	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2025	¥ 14,441	\$ 100	0	0	0	0.00
	07/2025	\$ 501	¥ 71,704	0	(4)	(4)	0.00
BRC	07/2025	2,659	382,355	0	(12)	(12)	0.00
CBK	07/2025	¥ 173,290	\$ 1,208	8	0	8	0.00
	07/2025	\$ 4,474	¥ 642,537	0	(25)	(25)	(0.01)
FAR	07/2025	¥ 1,924,480	\$ 13,221	0	(102)	(102)	(0.03)
	07/2025	\$ 22,023	¥ 3,159,440	0	(151)	(151)	(0.05)
	08/2025	13,221	1,917,403	102	0	102	0.03
MBC	07/2025	¥ 213,164	\$ 1,465	0	(11)	(11)	0.00
	07/2025	\$ 23,009	¥ 3,308,302	4	(110)	(106)	(0.03)
MYI	07/2025	¥ 3,136,348	\$ 21,636	8	(85)	(77)	(0.02)
	07/2025	\$ 11,166	¥ 1,613,209	2	0	2	0.00
	08/2025	21,636	3,124,813	85	(8)	77	0.02
SCX	07/2025	¥ 1,554,722	\$ 10,767	4	0	4	0.00
	07/2025	\$ 159	¥ 22,989	1	0	1	0.00
	08/2025	10,330	1,486,368	0	(1)	(1)	0.00
SOG	07/2025	¥ 3,459,448	\$ 23,966	16	0	16	0.00
	08/2025	\$ 23,959	¥ 3,445,845	0	(15)	(15)	0.00
UAG	07/2025	12,421	1,797,845	26	0	26	0.01
				\$ 256	\$ (524)	\$ (268)	(0.08)
Total OTC Financial Derivative Instruments						\$ (1,804)	(0.54)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 250,000	\$ 30	0.01
Total Other Financial Assets		\$ 30	0.01
SECURITIES SOLD SHORT			
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA 4.500% due 01/08/2055	600	(574)	(0.17)
Total Securities Sold Short		\$ (574)	(0.17)
Total Investments		\$ 432,810	130.42
Other Current Assets & Liabilities		\$ (100,940)	(30.42)
Net Assets		\$ 331,870	100.00

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

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

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Zero coupon security.

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

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

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Restricted Securities (31 December 2024: 0.01%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Intelsat Emergence S.A.	24/02/2021	\$ 77	\$ 32	0.01

(i) Securities with an aggregate fair value of \$3,774 (31 December 2024: \$3,052) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$6,435 (31 December 2024: \$4,053) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$2,461 (31 December 2024: \$3,751) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 412,367	\$ 826	\$ 413,193
Investment Funds	20,334	0	0	20,334
Financial Derivative Instruments ⁽³⁾	464	(637)	0	(173)
Other Financial Assets	0	30	0	30
Securities Sold Short	0	(574)	0	(574)
Totals	\$ 20,798	\$ 411,186	\$ 826	\$ 432,810

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 345,356	\$ 1,524	\$ 346,880
Investment Funds	57	0	0	57
Financial Derivative Instruments ⁽³⁾	(2)	(4,127)	0	(4,129)
Other Financial Assets	0	31	0	31
Securities Sold Short	0	(564)	0	(564)
Totals	\$ 55	\$ 340,696	\$ 1,524	\$ 342,275

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.000%	23/06/2025	01/08/2025	\$ (170)	\$ (170)	(0.05)
	4.270	23/06/2025	01/08/2025	(188)	(188)	(0.06)
	4.280	23/06/2025	01/08/2025	(1,154)	(1,155)	(0.35)
	4.300	23/06/2025	01/08/2025	(727)	(728)	(0.22)
MYI	1.500	11/06/2025	TBD ⁽¹⁾	€ (905)	(1,063)	(0.32)
Total Reverse Repurchase Agreements					\$ (3,304)	(1.00)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 112	\$ 0	\$ 112	\$ N/A	\$ N/A	\$ N/A
BOA	(1,871)	1,790	(81)	(156)	0	(156)
BPS	65	0	65	(49)	0	(49)
BRC	244	(210)	34	(1,251)	1,320	69
CBK	(129)	40	(89)	(301)	260	(41)

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
DUB	\$ 71	\$ 0	\$ 71	\$ (209)	\$ 0	\$ (209)
FAR	38	0	38	N/A	N/A	N/A
GLM	(1)	0	(1)	42	(20)	22
GST	22	(10)	12	N/A	N/A	N/A
JPM	70	0	70	136	(160)	(24)
MBC	(87)	310	223	715	(510)	205
MYC	2	31	33	1	31	32
MYI	1	0	1	2	(10)	(8)
RYL	N/A	N/A	N/A	(1)	0	(1)
SCX	4	0	4	(1,248)	1,270	22
SOG	1	0	1	N/A	N/A	N/A
SSB	(372)	290	(82)	3	0	3
UAG	26	0	26	(875)	870	(5)
WST	N/A	N/A	N/A	(135)	0	(135)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	27.72	32.47
Transferable securities dealt in on another regulated market*	51.07	47.95
Other transferable securities	1.71	N/A
Investment funds	3.96	0.01
Financial derivative instruments dealt in on a regulated market	0.20	N/A
Centrally cleared financial derivative instruments	0.43	0.37
OTC financial derivative instruments	0.50	0.30
Other financial assets	0.01	0.01
Other assets	14.40	18.89
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.96	1.59
Corporate Bonds & Notes	26.41	23.66
Municipal Bonds & Notes	0.48	N/A
U.S. Government Agencies	54.75	50.56
U.S. Treasury Obligations	9.25	21.46
Non-Agency Mortgage-Backed Securities	12.46	14.29
Asset-Backed Securities	12.60	8.66
Sovereign Issues	7.57	5.97
Common Stocks	0.01	0.01
Short-Term Instruments	N/A	0.56
Investment Funds	6.13	0.02
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.31	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.07	0.04
Interest Rate Swaps	0.12	(0.33)
OTC Financial Derivative Instruments		
Purchased Options		
Options on Securities	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	N/A
Forward Foreign Currency Contracts	(0.71)	0.39
Hedged Forward Foreign Currency Contracts	0.15	(1.61)
Other Financial Assets	0.01	0.01
Securities Sold Short	(0.17)	(0.21)
Other Current Assets & Liabilities	(30.42)	(25.07)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
Bank of America Corp. 5.875% due 15/03/2028 (c)	\$ 60	\$ 61	0.03	0.750% due 15/02/2045	\$ 1,090	\$ 796	0.42	Wells Fargo Home Equity Asset-Backed Securities Trust 6.159% due 25/11/2035	\$ 472	\$ 472	0.25
Jyske Realkredit A/S 1.000% due 01/10/2050	DKK 0	0	0.00	0.875% due 15/02/2047	1,331	966	0.51				
1.500% due 01/10/2053	2,468	306	0.16	1.000% due 15/02/2046	2,396	1,817	0.96				
2.500% due 01/10/2047	1	0	0.00	1.000% due 15/02/2048	455	335	0.18				
Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2050	0	0	0.00	1.125% due 15/01/2033	2,584	2,471	1.31				
1.000% due 01/10/2053	13	2	0.00	1.375% due 15/07/2033	1,479	1,437	0.76				
1.500% due 01/10/2053	816	99	0.05	1.375% due 15/02/2044	2,202	1,851	0.98				
2.000% due 01/10/2053	200	26	0.02	1.500% due 15/02/2053	432	342	0.18				
2.500% due 01/10/2047	0	0	0.00	1.625% due 15/10/2027 (h)	6,713	6,798	3.61				
Nykredit Realkredit A/S 1.000% due 01/10/2050	41	5	0.00	1.625% due 15/10/2029 (g)	6,320	6,400	3.39				
1.000% due 01/10/2053	0	0	0.00	1.750% due 15/01/2034	2,713	2,691	1.43				
1.500% due 01/10/2052	0	0	0.00	1.875% due 15/07/2034 (h)	6,542	6,551	3.48				
2.000% due 01/10/2053	0	0	0.00	2.125% due 15/04/2029	104	106	0.06				
2.500% due 01/10/2047	3	1	0.00	2.125% due 15/01/2035 (g)	1,016	1,034	0.55				
3.500% due 01/04/2053	2,271	347	0.19	2.125% due 15/02/2040	223	220	0.12				
Realkredit Danmark A/S 1.000% due 01/10/2050	0	0	0.00	2.125% due 15/02/2041	146	143	0.08				
1.000% due 01/10/2053	18	2	0.00	2.125% due 15/02/2054	523	479	0.25				
1.500% due 01/10/2050	0	0	0.00	2.375% due 15/10/2028	1,676	1,738	0.92				
1.500% due 01/10/2053	3,438	440	0.23	2.375% due 15/02/2055	508	492	0.26				
2.500% due 01/04/2047	2	0	0.00			71,008	37.67				
		1,289	0.68	NON-AGENCY MORTGAGE-BACKED SECURITIES							
				1211 Avenue of the Americas Trust							
				3.901% due 10/08/2035							
				Banc of America Alternative Loan Trust							
				6.000% due 25/06/2046							
				Banc of America Funding Trust							
				4.521% due 20/01/2047							
				6.000% due 25/03/2034							
				Bear Stearns Mortgage Funding Trust							
				4.814% due 25/01/2037							
				Countrywide Alternative Loan Trust							
				6.000% due 25/04/2037							
				HarborView Mortgage Loan Trust							
				5.332% due 20/06/2035							
				New Residential Mortgage Loan Trust							
				4.500% due 25/05/2058							
				Polaris PLC							
				5.024% due 23/10/2059							
				Sequoia Mortgage Trust							
				4.832% due 20/07/2036							
				Towd Point Mortgage Trust							
				3.500% due 25/01/2058							
				WaMu Mortgage Pass-Through Certificates Trust							
				5.094% due 25/01/2045							
				5.454% due 25/08/2045							
				6.633% due 25/09/2033							
				8,598 4.56							
				ASSET-BACKED SECURITIES							
				HOME EQUITY OTHER							
				Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates							
				5.379% due 25/10/2034							
				Citigroup Mortgage Loan Trust, Inc.							
				4.724% due 25/09/2036							
				Countrywide Asset-Backed Certificates Trust, Inc.							
				4.614% due 25/06/2047							
				Encore Credit Receivables Trust							
				5.334% due 25/01/2036							
				Home Equity Asset Trust							
				5.289% due 25/08/2034							
				JPMorgan Mortgage Acquisition Trust							
				4.914% due 25/07/2036							
				Morgan Stanley ABS Capital, Inc. Trust							
				5.094% due 25/01/2035							
				Park Place Securities, Inc. Asset-Backed Pass-Through Certificates							
				6.234% due 25/12/2034							
				Popular ABS Mortgage Pass-Through Trust							
				4.744% due 25/06/2047							
				Residential Asset Securities Corp. Trust							
				4.714% due 25/09/2036							
				4.929% due 25/04/2036							
				Securitized Asset-Backed Receivables LLC Trust							
				4.694% due 25/12/2036							

WHOLE LOAN COLLATERAL			
First Franklin Mortgage Loan Trust			
4.744% due 25/07/2036	109	106	0.06
5.214% due 25/09/2035	16	16	0.01
5.304% due 25/09/2035	49	49	0.02
		171	0.09
		7,359	3.90
SOVEREIGN ISSUES			
Australia Government International Bond			
0.250% due 21/11/2032	AUD 1,450	1,740	0.92
0.750% due 21/11/2027	348	496	0.26
3.000% due 20/09/2025	203	347	0.18
Canadian Government Real Return Bond			
0.500% due			
01/12/2050 (b)	CAD 251	140	0.07
1.250% due			
01/12/2047 (b)	2,319	1,571	0.83
France Government International Bond			
0.100% due			
01/03/2028 (b)	€ 6,592	7,589	4.03
0.100% due			
25/07/2031 (b)	2,686	3,010	1.60
0.100% due			
25/07/2038 (b)	1,019	1,002	0.53
0.700% due			
25/07/2030 (b)	3,334	3,909	2.07
1.800% due			
25/07/2040 (b)	44	53	0.03
Italy Buoni Poliennali Del Tesoro			
0.100% due			
15/05/2033 (b)	2,021	2,141	1.14
0.400% due			
15/05/2030 (b)	1,361	1,556	0.83
1.800% due			
15/05/2036 (b)	3,828	4,492	2.38
Japan Government International Bond			
0.100% due			
10/03/2028 (b)	¥ 1,016,568	7,288	3.87
0.100% due			
10/03/2029 (b)	1,697,821	12,224	6.49
Mexico Government International Bond			
4.000% due			
24/08/2034 (b)	MXN 867	43	0.02
Spain Government International Bond			
0.650% due			
30/11/2027 (b)	€ 3,187	3,757	1.99
0.700% due			
30/11/2033 (b)	879	994	0.53
1.450% due 31/10/2027	300	348	0.18
United Kingdom Gilt			
0.125% due			
10/08/2028 (b)	£ 345	469	0.25
0.125% due			
22/11/2036 (b)	186	217	0.12
0.125% due			
10/08/2041 (b)	1,823	1,880	1.00
0.125% due			
22/03/2044 (b)	663	633	0.34
0.125% due			
22/03/2046 (b)	2,060	1,872	0.99
0.625% due			
22/03/2040 (b)	278	320	0.17
0.625% due			
22/03/2045 (b)	221	229	0.12
0.750% due			
22/11/2047 (b)	484	501	0.27
1.250% due			
22/11/2027 (b)	2,196	3,071	1.63
1.250% due			
22/11/2054 (b)	212	233	0.12
1.875% due			
22/09/2049 (b)	2,769	3,572	1.89
		65,697	34.85

Schedule of Investments Inflation Multi-Asset Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS				Pandox AB	248	\$ 4	0.00	Centuria Office REIT	413	\$ 0	0.00
COMMUNICATION SERVICES				Platzer Fastigheter Holding AB 'B' (a)	140	1	0.00	Charter Hall Group	1,382	17	0.01
Frontier Communications Parent, Inc. (a)	1,100	\$ 40	0.02	PSP Swiss Property AG	104	19	0.01	Charter Hall Long Wale REIT	579	2	0.00
CONSUMER DISCRETIONARY				Redfin Corp. (a)	900	10	0.01	Charter Hall Retail REIT	438	1	0.00
Marriott International, Inc. 'A'	67	18	0.01	Sagax AB 'B'	514	12	0.01	Charter Hall Social Infrastructure REIT	303	1	0.00
CONSUMER STAPLES				Sino Land Co. Ltd.	8,256	9	0.01	Choice Properties Real Estate Investment Trust	657	7	0.00
Kellanova	600	48	0.02	StorageVault Canada, Inc.	521	2	0.00	Comforia Residential REIT, Inc.	2	4	0.00
ENERGY				Sumitomo Realty & Development Co. Ltd.	787	30	0.02	COPT Defense Properties	235	6	0.00
Hess Corp.	400	55	0.03	Sun Hung Kai Properties Ltd.	3,213	37	0.02	Cousins Properties, Inc.	351	11	0.01
FINANCIALS				Swiss Prime Site AG	173	26	0.02	Covivio S.A.	97	6	0.00
Mr Cooper Group, Inc. (a)	200	30	0.02	TAG Immobilien AG	223	4	0.00	CRE Logistics REIT, Inc.	1	1	0.00
HEALTH CARE				Tokyo Tatemono Co. Ltd.	399	7	0.00	Crombie Real Estate Investment Trust	242	3	0.00
Amedisys, Inc. (a)	400	40	0.02	UOL Group Ltd.	1,063	5	0.00	Cromwell Property Group	1,122	0	0.00
Chartwell Retirement Residences	612	8	0.01	Vonovia SE	1,368	48	0.03	CubeSmart	1,199	51	0.03
		48	0.03	Wallenstam AB 'B'	1,010	5	0.00	Curblin Properties Corp.	198	5	0.00
INFORMATION TECHNOLOGY				Wihlborgs Fastigheter AB	672	7	0.00	Custodian Property Income Reit PLC	1,543	2	0.00
ANSYS, Inc. (a)	100	35	0.02			497	0.26	Daiwa House REIT Investment Corp.	5	8	0.01
NEXTDC Ltd. (a)	2,956	28	0.01			815	0.43	Daiwa Office Investment Corp.	1	2	0.00
		63	0.03	PREFERRED SECURITIES				Daiwa Securities Living Investments Corp.	4	3	0.00
MATERIALS				Nationwide Building Society 10.250%	813	145	0.08	Dexus	3,243	14	0.01
Gold Road Resources Ltd.	7,460	16	0.01	REAL ESTATE INVESTMENT TRUSTS				Dexus Industria REIT	189	0	0.00
REAL ESTATE				Abacus Storage King	475	0	0.00	DiamondRock Hospitality Co.	1,029	8	0.01
Aeon Mall Co. Ltd.	210	4	0.00	Acadia Realty Trust	243	5	0.00	Digital Core REIT Management Pte Ltd.	2,017	1	0.00
Alexander & Baldwin, Inc.	152	3	0.00	Activia Properties, Inc.	6	5	0.00	Digital Realty Trust, Inc.	1,909	333	0.18
Allreal Holding AG	33	8	0.01	Advance Residence Investment Corp.	6	6	0.00	Douglas Emmett, Inc.	345	5	0.00
Amot Investments Ltd.	488	3	0.00	Aedifica S.A.	79	6	0.00	Dream Industrial Real Estate Investment Trust (f)	601	5	0.00
Aroundtown S.A.	663	2	0.00	AEON REIT Investment Corp.	4	4	0.00	Easterly Government Properties, Inc.	89	2	0.00
Azieli Group Ltd.	80	7	0.01	Agree Realty Corp.	542	40	0.02	EastGroup Properties, Inc.	263	44	0.02
CA Immobilien Anlagen AG	90	3	0.00	AIMS APAC REIT	1,433	1	0.00	Elme Communities	183	3	0.00
CapitaLand Investment Ltd.	4,994	10	0.01	Alexandria Real Estate Equities, Inc.	770	56	0.03	Empire State Realty Trust, Inc. 'A'	306	2	0.00
Castellum AB	1,012	13	0.01	Allied Properties Real Estate Investment Trust	286	4	0.00	Empiric Student Property PLC	2,291	3	0.00
Catena AB	91	5	0.00	American Assets Trust, Inc.	107	2	0.00	EPR Properties	390	23	0.01
Cibus Nordic Real Estate AB	139	3	0.00	American Healthcare REIT, Inc.	317	12	0.01	Equinix, Inc.	555	441	0.24
City Developments Ltd.	1,031	4	0.00	American Homes 4 Rent 'A'	2,797	101	0.05	Equity LifeStyle Properties, Inc.	1,606	99	0.05
Citycon Oyj (a)	239	1	0.00	Americold Realty Trust, Inc.	1,504	25	0.01	Equity Residential	2,174	147	0.08
Corem Property Group AB 'B'	1,379	1	0.00	Apartment Investment and Management Co. 'A'	312	3	0.00	ESR-REIT	1,511	3	0.00
Deutsche EuroShop AG	48	1	0.00	Apple Hospitality REIT, Inc.	1,164	14	0.01	Essential Properties Realty Trust, Inc.	1,517	48	0.03
Dios Fastigheter AB	234	2	0.00	Arena REIT	351	1	0.00	Essex Property Trust, Inc.	377	107	0.06
Entra ASA	160	2	0.00	Armada Hoffer Properties, Inc.	329	2	0.00	Eurocommercial Properties NV	113	4	0.00
Faberge AB	569	5	0.00	Assura PLC	12,219	8	0.01	Extra Space Storage, Inc.	1,005	148	0.08
Fastighets AB Balder 'B' (a)	1,624	12	0.01	AvalonBay Communities, Inc.	857	174	0.09	Far East Hospitality Trust	2,286	1	0.00
FastPartner AB	116	1	0.00	Boardwalk Real Estate Investment Trust	90	5	0.00	Federal Realty Investment Trust	643	61	0.03
Heiwa Real Estate Co. Ltd. (a)	122	2	0.00	Brandywine Realty Trust	380	2	0.00	First Capital Real Estate Investment Trust	486	6	0.00
Hongkong Land Holdings Ltd.	2,164	13	0.01	British Land Co. PLC	1,296	7	0.01	First Industrial Realty Trust, Inc.	1,070	52	0.03
Hufvudstaden AB 'A'	241	3	0.00	Brixmor Property Group, Inc.	632	16	0.01	Fortune Real Estate Investment Trust	3,261	2	0.00
Hulic Co. Ltd.	1,213	12	0.01	Broadstone Net Lease, Inc.	2,707	43	0.02	Four Corners Property Trust, Inc.	201	5	0.00
Intea Fastigheter AB	131	1	0.00	BWP Trust	484	1	0.00	Frasers Centrepont Trust	2,481	4	0.00
Intershop Holding AG	12	2	0.00	BXP, Inc.	330	22	0.01	Frasers Logistics & Commercial Trust	6,125	4	0.00
Kennedy-Wilson Holdings, Inc.	509	4	0.00	Camden Property Trust	635	72	0.04	Frontier Real Estate Investment Corp.	6	3	0.00
Kiwi Property Group Ltd.	1,195	1	0.00	Canadian Apartment Properties REIT	361	12	0.01	Fukuoka REIT Corp.	2	2	0.00
Kojamo Oyj	419	5	0.00	CapitaLand Ascendas REIT	8,334	18	0.01	Gaming and Leisure Properties, Inc.	2,006	94	0.05
LEG Immobilien AG	136	12	0.01	CapitaLand Ascott Trust	5,602	4	0.00	Gecina S.A.	103	11	0.01
Lifestyle Communities Ltd.	98	1	0.00	CapitaLand Integrated Commercial Trust	12,401	21	0.01	Getty Realty Corp.	105	3	0.00
Melison Ltd.	53	6	0.00	CareTrust REIT, Inc.	392	12	0.01	Global Net Lease, Inc.	419	3	0.00
Mitsubishi Estate Co. Ltd.	2,335	44	0.02	Carmila S.A.	150	3	0.00	Global One Real Estate Investment Corp.	2	2	0.00
Mitsui Fudosan Co. Ltd.	5,497	53	0.03	CDL Hospitality Trusts	1,996	1	0.00	GLP J-Reit	10	9	0.01
Mobimo Holding AG	18	7	0.00	Centerspace	37	2	0.00	Goodman Group	1,771	40	0.02
New World Development Co. Ltd.	3,186	2	0.00	Centuria Industrial REIT	469	1	0.00				
Nomura Real Estate Holdings, Inc.	1,092	6	0.00								
NP3 Fastigheter AB	90	3	0.00								
Nyfos AB	356	4	0.00								

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Schedule of Investments Inflation Multi-Asset Fund (Cont.)

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month EURIBOR September Futures	Short	09/2025	115	\$ (102)	(0.05)
3-Month EURIBOR September Futures	Long	09/2026	115	91	0.05
Australia Government 3-Year Note September Futures	Short	09/2025	8	(2)	0.00
Australia Government 10-Year Bond September Futures	Long	09/2025	75	45	0.02
E-mini S&P 500 Index September Futures	Long	09/2025	7	40	0.02
Euro STOXX 50 September Futures	Long	09/2025	36	4	0.00
Euro-Bobl September Futures	Short	09/2025	36	16	0.01
Euro-BTP September Futures	Long	09/2025	72	30	0.02
Euro-Bund September Futures	Short	09/2025	42	35	0.02
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	6	(9)	(0.01)
Euro-Oat September Futures	Short	09/2025	101	101	0.05
Euro-Schatz September Futures	Long	09/2025	146	(31)	(0.02)
FTSE 100 Index September Futures	Long	09/2025	5	0	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2025	174	(143)	(0.07)
U.S. Treasury 5-Year Note September Futures	Short	09/2025	154	(155)	(0.08)
U.S. Treasury 10-Year Note September Futures	Long	09/2025	59	31	0.02
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	54	136	0.07
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	165	(816)	(0.43)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	77	286	0.15
United Kingdom Long Gilt September Futures	Long	09/2025	57	102	0.05
				\$ (341)	(0.18)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (341)	(0.18)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day GBP-SONIO Compounded-OIS	1.500%	15/06/2052	£ 1,900	\$ 31	0.02
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	17,900	132	0.07
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	16/06/2031	¥ 50,000	17	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.450	20/03/2029	154,390	61	0.03
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/12/2031	77,000	15	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.550	14/09/2028	1,950,000	117	0.06
Receive	1-Day USD-SOFR Compounded-OIS	2.237	21/11/2053	\$ 1,730	480	0.25
Receive	1-Day USD-SOFR Compounded-OIS	2.865	13/02/2054	10,900	1,830	0.97
Pay	1-Day USD-SOFR Compounded-OIS	3.085	13/02/2034	6,100	(213)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	4,700	(149)	(0.08)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	2,600	126	0.07
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	1,603	(23)	(0.01)
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	2,450	(49)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	34,000	(172)	(0.09)
Receive	6-Month EUR-EURIBOR	0.190	04/11/2052	€ 200	105	0.06
Receive	6-Month EUR-EURIBOR	0.195	04/11/2052	200	117	0.06
Receive	6-Month EUR-EURIBOR	0.197	08/11/2052	400	209	0.11
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	14,300	(66)	(0.04)
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.112	02/09/2027	3,500	(10)	(0.01)
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.120	03/09/2027	19,600	(57)	(0.03)
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	35,660	363	0.19
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	10,800	314	0.17
Pay	6-Month EUR-EURIBOR	2.879	15/08/2032	8,400	447	0.24
Receive	CPTFEMU	1.636	15/06/2027	1,700	4	0.00
Receive	CPTFEMU	2.034	15/09/2034	800	(5)	0.00
Receive	CPTFEMU	2.049	15/08/2034	2,700	(22)	(0.01)
Receive	CPTFEMU	2.470	15/07/2032	1,100	(2)	0.00
Pay	CPTFEMU	2.590	15/12/2052	500	52	0.03
Pay	CPTFEMU	2.680	15/04/2053	1,500	217	0.12
Pay	CPTFEMU	2.700	15/04/2053	900	113	0.06
Pay	CPURNSA	1.280	19/05/2030	\$ 600	(53)	(0.03)
Pay	CPURNSA	1.954	03/06/2029	750	(72)	(0.04)
Pay	CPURNSA	2.165	16/04/2029	500	(49)	(0.03)
Pay	CPURNSA	2.379	09/07/2028	300	(31)	(0.02)
Pay	CPURNSA	2.380	15/10/2025	700	(3)	0.00
Receive	CPURNSA	2.703	25/05/2026	300	30	0.02
Receive	CPURNSA	2.813	14/05/2026	300	30	0.02
Pay	CPURNSA	3.043	21/02/2026	900	(1)	0.00
Pay	UKRPI	3.480	15/01/2030	£ 800	(180)	(0.10)
Pay	UKRPI	4.040	15/04/2029	1,000	32	0.02
Receive	UKRPI	4.288	15/02/2032	1,530	63	0.03
Receive	UKRPI	4.615	15/02/2027	1,100	61	0.03
					\$ 3,809	2.02
Total Centrally Cleared Financial Derivative Instruments					\$ 3,809	2.02

⁽¹⁾ This instrument has a forward starting effective date.

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

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

WRITTEN OPTIONS

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	300	\$ (14)	\$ (8)	0.00

⁽¹⁾ Notional Amount represents the number of contracts.

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

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	\$ 200	\$ (6)	\$ 7	\$ 1	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	800	(26)	29	3	0.00
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	200	0	1	1	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	400	(12)	14	2	0.00
					\$ (44)	\$ 51	\$ 7	0.00

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

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

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
MYC	Receive	CPURNSA	1.800%	20/07/2026	\$ 600	\$ 0	\$ (107)	\$ (107)	(0.06)
	Receive	CPURNSA	1.805	20/09/2026	50	0	(9)	(9)	0.00
	Receive	CPURNSA	1.810	19/07/2026	500	0	(89)	(89)	(0.05)
						\$ 0	\$ (205)	\$ (205)	(0.11)

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Receive	MLPIREIL Index	18,195	4.980%	\$ 1,717	10/06/2026	\$ 0	\$ 7	\$ 7	0.00
	Pay	MLPIREIS Index	17,301	4.830	1,573	10/06/2026	0	(15)	(15)	(0.01)
JPM	Receive	JMABDEWU Index	1,627	0.053	257	15/07/2026	0	0	0	0.00
	Receive	JMABNIU5 Index	74,518	0.000	13,778	15/07/2026	0	(442)	(442)	(0.24)
MAC	Receive	PIMCODBU Index	143,671	0.150	24,849	15/09/2025	0	(795)	(795)	(0.42)
	Receive	PIMCODBV Index	67,717	0.600	5,337	15/09/2025	0	300	300	0.16
MYI	Receive	TRNGLU Index	360	FEDL01 less a specified spread	1,885	04/03/2026	0	10	10	0.01
UAG	Receive	TRNGLU Index	1,679	3.865%	8,791	16/07/2025	0	51	51	0.03
							\$ 0	\$ (884)	\$ (884)	(0.47)

TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Pay	Synopsis, Inc.	34	FEDL01 plus a specified spread	\$ 16	21/01/2026	\$ 0	\$ (2)	\$ (2)	0.00
	Pay	Rocket Companies, Inc.	2,913	(9.610)%	37	11/03/2026	0	(4)	(4)	0.00
MYI	Pay	Chevron Corp.	410	FEDL01 plus a specified spread	56	09/07/2025	0	(2)	(2)	0.00
							\$ 0	\$ (8)	\$ (8)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	CNH	\$ 1,873	\$ 0	\$ (2)	\$ (2)	0.00
	07/2025	\$	3,847	AUD 34	0	34	0.02
	07/2025		131	€ 4	0	4	0.00
	07/2025		147	NZD 1	0	1	0.00
	08/2025	AUD	5,921	\$ 3,849	(34)	(34)	(0.02)

Schedule of Investments Inflation Multi-Asset Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2025	CNH 4,021	\$ 560	\$ 0	\$ (3)	\$ (3)	0.00
	08/2025	NZD 244	147	0	(1)	(1)	0.00
	07/2025	AUD 144	94	0	(1)	(1)	0.00
	07/2025	KRW 199,506	146	0	(1)	(1)	0.00
	07/2025	SGD 28	22	0	0	0	0.00
	07/2025	\$ 203	IDR 3,314,013	1	0	1	0.00
BPS	08/2025	CNH 1,452	\$ 203	0	(1)	(1)	0.00
	08/2025	TWD 62	2	0	0	0	0.00
	08/2025	\$ 22	SGD 28	0	0	0	0.00
	07/2025	CAD 5,319	\$ 3,864	0	(35)	(35)	(0.02)
	07/2025	NOK 405	40	0	0	0	0.00
	07/2025	THB 3,273	100	0	(1)	(1)	0.00
	07/2025	TWD 4,393	135	0	(16)	(16)	(0.01)
	07/2025	\$ 180	BRL 1,002	4	0	4	0.00
	07/2025	24	€ 21	1	0	1	0.00
	07/2025	479	IDR 7,820,843	2	0	2	0.00
	07/2025	40	THB 1,311	0	0	0	0.00
BRC	07/2025	101	TWD 2,996	2	0	2	0.00
	08/2025	CNH 1,820	\$ 255	0	0	0	0.00
	08/2025	TWD 5,693	178	0	(20)	(20)	(0.01)
	08/2025	\$ 105	CZK 2,344	6	0	6	0.00
	08/2025	368	INR 31,947	4	0	4	0.00
	08/2025	438	TWD 13,100	17	0	17	0.01
	07/2025	AUD 76	\$ 49	0	0	0	0.00
	07/2025	€ 25,528	28,994	0	(973)	(973)	(0.53)
	07/2025	ILS 621	178	0	(6)	(6)	0.00
	07/2025	KRW 29,174	21	0	0	0	0.00
	07/2025	\$ 88	ILS 299	0	0	0	0.00
	07/2025	50	PLN 189	2	0	2	0.00
BSH	07/2025	604	TRY 24,463	11	0	11	0.01
	07/2025	673	ZAR 12,166	10	0	10	0.01
	08/2025	1,040	CZK 23,135	60	0	60	0.03
	08/2025	761	TRY 31,647	9	0	9	0.00
	07/2025	DKK 4,400	\$ 670	0	(22)	(22)	(0.01)
	07/2025	\$ 156	BRL 884	6	0	6	0.00
CBK	09/2025	312	PEN 1,143	9	0	9	0.01
	07/2025	BRL 1,162	\$ 200	0	(13)	(13)	(0.01)
	07/2025	¥ 22,700	159	2	0	2	0.00
	07/2025	KRW 3,445	3	0	0	0	0.00
	07/2025	SGD 45	35	0	0	0	0.00
	07/2025	TWD 6,615	203	0	(24)	(24)	(0.01)
DUB	07/2025	\$ 2,877	CNY 20,623	2	0	2	0.00
	07/2025	670	IDR 10,913,497	2	0	2	0.00
	07/2025	1,407	KRW 1,929,490	19	0	19	0.01
	07/2025	517	THB 17,192	12	0	12	0.01
	07/2025	132	TWD 3,901	3	0	3	0.00
	08/2025	CNH 626	\$ 87	0	(1)	(1)	0.00
	08/2025	TWD 10,265	316	0	(41)	(41)	(0.02)
	08/2025	\$ 144	COP 599,775	2	0	2	0.00
	08/2025	2,752	INR 237,214	9	(2)	7	0.00
	07/2025	ILS 301	\$ 87	0	(3)	(3)	0.00
	07/2025	KRW 27,272	20	0	0	0	0.00
	07/2025	\$ 520	DKK 3,311	1	0	1	0.00
FAR	07/2025	27,930	€ 24,075	332	0	332	0.18
	07/2025	22	IDR 362,149	0	0	0	0.00
	07/2025	22	TWD 654	1	0	1	0.00
	08/2025	DKK 3,303	\$ 520	0	(1)	(1)	0.00
	08/2025	€ 24,022	27,930	0	(332)	(332)	(0.18)
	08/2025	\$ 1,276	INR 110,079	5	0	5	0.00
	08/2025	190	TWD 6,051	20	0	20	0.01
	09/2025	MXN 74	\$ 4	0	0	0	0.00
	07/2025	AUD 5,701	3,679	0	(58)	(58)	(0.03)
	07/2025	BRL 23,089	4,180	0	(50)	(50)	(0.03)
	07/2025	CHF 512	622	0	(21)	(21)	(0.01)
	07/2025	CNH 1,000	139	0	(1)	(1)	0.00
GLM	07/2025	SGD 23	18	0	0	0	0.00
	07/2025	\$ 3,901	BRL 22,305	187	0	187	0.10
	07/2025	680	CHF 544	4	0	4	0.00
	07/2025	707	DKK 4,500	1	0	1	0.00
	07/2025	9,573	¥ 1,393,455	74	0	74	0.04
	07/2025	756	PLN 2,789	15	0	15	0.01
	08/2025	CHF 542	\$ 680	0	(4)	(4)	0.00
	08/2025	CNH 1,921	268	0	(1)	(1)	0.00
	08/2025	DKK 4,489	707	0	(1)	(1)	0.00
	08/2025	¥ 1,388,331	9,573	0	(74)	(74)	(0.04)
	08/2025	\$ 610	INR 52,721	4	0	4	0.00
	08/2025	18	SGD 23	0	0	0	0.00
GLM	09/2025	4,180	BRL 23,442	50	0	50	0.03
	09/2025	3,185	MXN 62,013	71	0	71	0.04
	07/2025	SGD 9	\$ 7	0	0	0	0.00
	07/2025	TWD 2,123	65	0	(8)	(8)	0.00
	07/2025	\$ 159	IDR 2,588,738	1	0	1	0.00
	07/2025	1,392	MYR 5,894	9	0	9	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	08/2025	\$ 710	HUF 257,253	\$ 43	\$ 0	\$ 43	0.02
	08/2025	7	SGD 9	0	0	0	0.00
	07/2025	CHF 33	\$ 40	0	(1)	(1)	0.00
	07/2025	CNH 951	132	0	(1)	(1)	0.00
	07/2025	DKK 3,409	516	0	(20)	(20)	(0.01)
	07/2025	KRW 36,191	27	0	0	0	0.00
	07/2025	NZD 144	86	0	(2)	(2)	0.00
	07/2025	SGD 19	15	0	0	0	0.00
	07/2025	TWD 4,273	131	0	(16)	(16)	(0.01)
	07/2025	\$ 88	KRW 119,926	1	0	1	0.00
	07/2025	341	PHP 19,024	0	(3)	(3)	0.00
	07/2025	1,901	PLN 7,058	52	0	52	0.03
	07/2025	165	SGD 212	1	0	1	0.00
	07/2025	193	ZAR 3,450	1	0	1	0.00
	08/2025	CNH 3,740	\$ 521	0	(3)	(3)	0.00
	08/2025	TWD 7,666	236	0	(31)	(31)	(0.02)
	08/2025	\$ 411	INR 35,631	4	0	4	0.00
MBC	08/2025	15	SGD 19	0	0	0	0.00
	08/2025	26	TWD 850	4	0	4	0.00
	07/2025	CNH 908	\$ 126	0	(1)	(1)	0.00
	07/2025	¥ 1,441,621	10,034	54	0	54	0.03
	07/2025	SGD 496	384	0	(6)	(6)	0.00
	07/2025	TWD 1,691	52	0	(6)	(6)	0.00
	07/2025	\$ 3,871	CAD 5,321	29	0	29	0.02
	07/2025	1,526	€ 1,337	44	0	44	0.02
	07/2025	485	£ 358	5	0	5	0.00
	07/2025	101	HKD 790	0	0	0	0.00
	07/2025	146	IDR 2,377,901	0	0	0	0.00
	07/2025	192	PHP 10,740	0	(2)	(2)	0.00
	07/2025	387	PLN 1,450	14	0	14	0.01
	07/2025	398	SGD 510	3	0	3	0.00
	07/2025	261	THB 8,630	5	0	5	0.00
	07/2025	7	TWD 218	0	0	0	0.00
	08/2025	CAD 5,312	\$ 3,871	0	(29)	(29)	(0.01)
MYI	08/2025	CNH 2,359	328	0	(3)	(3)	0.00
	08/2025	TWD 11,129	345	0	(41)	(41)	(0.02)
	08/2025	\$ 384	SGD 495	6	0	6	0.00
	07/2025	¥ 712,988	\$ 4,935	0	(1)	(1)	0.00
	07/2025	\$ 110	€ 94	0	0	0	0.00
	07/2025	4	£ 3	0	0	0	0.00
	07/2025	3,044	¥ 443,940	29	0	29	0.02
	07/2025	36	NOK 367	0	0	0	0.00
	07/2025	4	PLN 15	0	0	0	0.00
	07/2025	5	SGD 7	0	0	0	0.00
	08/2025	CNH 1,958	\$ 273	0	(1)	(1)	0.00
	08/2025	¥ 442,308	3,044	0	(29)	(29)	(0.02)
	08/2025	NOK 367	36	0	0	0	0.00
	07/2025	\$ 203	£ 150	2	0	2	0.00
	07/2025	CNY 20,670	\$ 2,886	1	0	1	0.00
	07/2025	ILS 5	1	0	0	0	0.00
	07/2025	NZD 50	30	0	0	0	0.00
RYL SCX	07/2025	SGD 99	77	0	(1)	(1)	0.00
	07/2025	TWD 592	20	0	0	0	0.00
	07/2025	\$ 739	IDR 12,039,354	3	0	3	0.00
	07/2025	4	¥ 551	0	0	0	0.00
	08/2025	CNH 3,373	\$ 472	0	0	0	0.00
	08/2025	¥ 549	4	0	0	0	0.00
	08/2025	TWD 854	26	0	(3)	(3)	0.00
	08/2025	\$ 165	CNH 1,180	1	0	1	0.00
	08/2025	2,886	CNY 20,615	1	0	1	0.00
	08/2025	430	INR 36,934	0	(1)	(1)	0.00
	08/2025	77	SGD 99	1	0	1	0.00
	07/2025	65	€ 57	1	0	1	0.00
	07/2025	446	¥ 64,400	0	0	0	0.00
	07/2025	281	RON 1,232	4	0	4	0.00
	08/2025	¥ 64,164	\$ 446	0	0	0	0.00
	08/2025	\$ 33	HUF 12,142	2	0	2	0.00
	08/2025	2	INR 213	0	0	0	0.00
SSB UAG	07/2025	£ 9,092	\$ 12,311	0	(148)	(148)	(0.08)
	07/2025	180	244	0	(3)	(3)	0.00
	07/2025	ILS 46	13	0	(1)	(1)	0.00
	07/2025	¥ 465,214	3,214	0	(7)	(7)	0.00
	07/2025	KRW 29,114	21	0	0	0	0.00
	07/2025	\$ 486	CLP 455,036	1	0	1	0.00
	07/2025	21	KRW 29,128	0	0	0	0.00
	07/2025	213	RON 935	3	0	3	0.00
	07/2025	41	THB 1,370	1	0	1	0.00
	08/2025	CNH 814	\$ 114	0	0	0	0.00
	07/2025	NZD 50	30	0	(1)	(1)	0.00
	07/2025	\$ 5,138	¥ 739,980	0	(15)	(15)	(0.01)
	08/2025	¥ 737,257	\$ 5,138	15	0	15	0.01
				\$ 1,340	\$ (2,127)	\$ (787)	(0.43)
SOG	08/2025	77	SGD 99	1	0	1	0.00
	07/2025	65	€ 57	1	0	1	0.00
	07/2025	446	¥ 64,400	0	0	0	0.00
	07/2025	281	RON 1,232	4	0	4	0.00
	08/2025	¥ 64,164	\$ 446	0	0	0	0.00
	08/2025	\$ 33	HUF 12,142	2	0	2	0.00
	08/2025	2	INR 213	0	0	0	0.00
	07/2025	£ 9,092	\$ 12,311	0	(148)	(148)	(0.08)
	07/2025	180	244	0	(3)	(3)	0.00
	07/2025	ILS 46	13	0	(1)	(1)	0.00
	07/2025	¥ 465,214	3,214	0	(7)	(7)	0.00
	07/2025	KRW 29,114	21	0	0	0	0.00
	07/2025	\$ 486	CLP 455,036	1	0	1	0.00
	07/2025	21	KRW 29,128	0	0	0	0.00
	07/2025	213	RON 935	3	0	3	0.00
	07/2025	41	THB 1,370	1	0	1	0.00
	08/2025	CNH 814	\$ 114	0	0	0	0.00
WST	07/2025	NZD 50	30	0	(1)	(1)	0.00
	07/2025	\$ 5,138	¥ 739,980	0	(15)	(15)	(0.01)
	08/2025	¥ 737,257	\$ 5,138	15	0	15	0.01

Schedule of Investments Inflation Multi-Asset Fund (Cont.)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Partially Hedged) Accumulation, E Class EUR (Partially Hedged) Accumulation and E Class EUR (Partially Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 15,685	\$ 18,366	\$ 0	\$ (48)	\$ (48)	(0.02)
	07/2025	\$ 3,834	€ 3,374	127	0	127	0.07
	08/2025	18,406	15,685	46	0	46	0.02
BOA	07/2025	18,522	16,290	600	0	600	0.32
BPS	07/2025	€ 259	\$ 298	0	(6)	(6)	0.00
BRC	07/2025	209	238	0	(7)	(7)	0.00
	07/2025	\$ 18,627	€ 16,402	628	0	628	0.33
CBK	07/2025	€ 366	\$ 419	0	(11)	(11)	(0.01)
	07/2025	SGD 1	1	0	0	0	0.00
	07/2025	\$ 7	€ 6	0	0	0	0.00
DUB	07/2025	€ 15,870	\$ 18,410	0	(219)	(219)	(0.12)
	08/2025	\$ 18,410	€ 15,835	219	0	219	0.12
JPM	07/2025	SGD 14	\$ 11	0	0	0	0.00
MBC	07/2025	€ 721	831	0	(17)	(17)	(0.01)
	07/2025	KRW 43,280	32	0	0	0	0.00
	07/2025	SGD 33	26	0	0	0	0.00
	07/2025	\$ 27	SGD 35	0	0	0	0.00
	08/2025	SGD 35	\$ 27	0	0	0	0.00
SCX	07/2025	\$ 5	SGD 7	0	0	0	0.00
	08/2025	SGD 7	\$ 5	0	0	0	0.00
UAG	07/2025	\$ 32	KRW 43,280	0	0	0	0.00
	08/2025	KRW 43,280	\$ 32	0	0	0	0.00
				\$ 1,620	\$ (308)	\$ 1,312	0.70

As at 30 June 2025, the Institutional GBP (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 99	\$ 136	\$ 0	\$ 0	\$ 0	0.00
	08/2025	\$ 136	£ 99	0	0	0	0.00
BRC	07/2025	£ 535	\$ 728	0	(6)	(6)	0.00
	07/2025	\$ 146	£ 108	2	0	2	0.00
	08/2025	701	515	5	0	5	0.00
CBK	07/2025	4	3	0	0	0	0.00
JPM	07/2025	713	529	12	0	12	0.01
MBC	07/2025	£ 24	\$ 32	0	0	0	0.00
SSB	07/2025	510	699	0	0	0	0.00
	07/2025	\$ 714	£ 527	9	0	9	0.00
	08/2025	699	510	0	0	0	0.00
				\$ 28	\$ (6)	\$ 22	0.01

As at 30 June 2025, the Administrative SGD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.00
	07/2025	SGD 283	221	0	(1)	(1)	0.00
	08/2025	\$ 221	SGD 283	1	0	1	0.00
BRC	07/2025	5	7	0	0	0	0.00
CBK	07/2025	SGD 2	\$ 2	0	0	0	0.00
DUB	07/2025	\$ 0	€ 0	0	0	0	0.00
	07/2025	101	SGD 130	1	0	1	0.00
	08/2025	€ 0	\$ 0	0	0	0	0.00
FAR	07/2025	SGD 254	199	0	0	0	0.00
	07/2025	\$ 255	SGD 327	3	0	3	0.00
	08/2025	199	254	0	0	0	0.00
GLM	07/2025	SGD 99	\$ 77	0	0	0	0.00
	08/2025	\$ 77	SGD 98	0	0	0	0.00
JPM	07/2025	SGD 232	\$ 181	0	(1)	(1)	0.00
	07/2025	\$ 591	SGD 759	5	0	5	0.00
	08/2025	181	232	1	0	1	0.00
MBC	07/2025	SGD 706	\$ 546	0	(8)	(8)	0.00
	07/2025	\$ 433	SGD 556	3	0	3	0.00
	08/2025	546	704	8	0	8	0.01
MYI	07/2025	SGD 49	\$ 38	0	0	0	0.00
	07/2025	\$ 5	SGD 6	0	0	0	0.00
SCX	07/2025	SGD 120	\$ 93	0	(1)	(1)	0.00
	08/2025	\$ 93	SGD 120	1	0	1	0.00
UAG	07/2025	SGD 1	\$ 1	0	0	0	0.00
				\$ 23	\$ (11)	\$ 12	0.01
Total OTC Financial Derivative Instruments						\$ (539)	(0.29)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Ginnie Mae, TBA 3.500% due 01/07/2055 (e)	\$ 8,400	\$ (7,638)	(4.05)
Total Securities Sold Short		\$ (7,638)	(4.05)
Total Investments		\$ 247,522	131.32
Other Current Assets & Liabilities		\$ (59,028)	(31.32)
Net Assets		\$ 188,494	100.00

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

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

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

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

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

(d) Affiliated to the Fund.

(e) Security sold short as at 30 June 2025 is covered by long portfolio investments in transferable securities and money market instruments.

(f) Restricted Securities (31 December 2024: Nil):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Dream Industrial Real Estate Investment Trust	03/03/2025	\$ 5	\$ 5	0.00

(g) Securities with an aggregate fair value of \$2,273 (31 December 2024: \$9,147) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(h) Securities with an aggregate fair value of \$25,862 (31 December 2024: \$33,955) have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$3,834 (31 December 2024: \$3,883) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$1,490 (31 December 2024: \$1,960) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 6,443	\$ 226,995	\$ 0	\$ 233,438
Investment Funds	18,793	0	0	18,793
Financial Derivative Instruments ⁽³⁾	319	2,610	0	2,929
Securities Sold Short	0	(7,638)	0	(7,638)
Totals	\$ 25,555	\$ 221,967	\$ 0	\$ 247,522

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 9,904	\$ 235,264	\$ 0	\$ 245,168
Investment Funds	339	15,417	0	15,756
Financial Derivative Instruments ⁽³⁾	(53)	1,881	0	1,828
Totals	\$ 10,190	\$ 252,562	\$ 0	\$ 262,752

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

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

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

Schedule of Investments Inflation Multi-Asset Fund (Cont.)

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.500%	26/06/2025	02/07/2025	\$ (1,036)	\$ (1,037)	(0.55)
DEU	4.480	25/06/2025	02/07/2025	(1,238)	(1,238)	(0.66)
Total Reverse Repurchase Agreements					\$ (2,275)	(1.21)

Sale-Buyback Financing Transactions Outstanding as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions ⁽¹⁾	% of Net Assets
BRC	4.500%	26/06/2025	02/07/2025	\$ (25,853)	\$ (25,869)	(13.72)
Total Sale-Buyback Financing Transactions					\$ (25,869)	(13.72)

⁽¹⁾ Payable for sale-buyback transactions includes \$3 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 124	\$ 0	\$ 124	\$ (29)	\$ 0	\$ (29)
BOA	584	(340)	244	41	0	41
BPS	(42)	0	(42)	(182)	0	(182)
BRC	(265)	250	(15)	30	(30)	0
BSH	(7)	0	(7)	N/A	N/A	N/A
CBK	(41)	0	(41)	(91)	670	579
DUB	24	0	24	(246)	0	(246)
FAR	199	0	199	157	0	157
GLM	37	(60)	(23)	(194)	140	(54)
GST	1	0	1	(376)	400	24
IND	N/A	N/A	N/A	20	0	20
JPM	(439)	460	21	11	50	61
MAC	(495)	520	25	(36)	300	264
MBC	58	0	58	689	(720)	(31)
MYC	(202)	260	58	(190)	260	70
MYI	6	(50)	(44)	(6)	0	(6)
RBC	N/A	N/A	N/A	1	0	1
RYL	2	0	2	N/A	N/A	N/A
SAL	1	0	1	N/A	N/A	N/A
SCX	2	0	2	289	140	429
SOG	7	0	7	(11)	0	(11)
SSB	(139)	0	(139)	(9)	0	(9)
TOR	N/A	N/A	N/A	(2)	0	(2)
UAG	47	0	47	(3)	0	(3)
WST	(1)	0	(1)	(1)	0	(1)

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

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	42.10	46.83
Transferable securities dealt in on another regulated market*	25.18	25.10
Investment funds	5.42	4.63
Financial derivative instruments dealt in on a regulated market	0.26	0.25
Centrally cleared financial derivative instruments	1.43	1.34
OTC financial derivative instruments	0.98	0.61
Other assets	24.63	21.24
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	0.77	0.74
U.S. Government Agencies	37.95	37.38
U.S. Treasury Obligations	37.67	43.33
Non-Agency Mortgage-Backed Securities	4.56	5.74
Asset-Backed Securities	3.90	4.78
Sovereign Issues	34.85	39.46

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Common Stocks	0.43	0.30
Preferred Securities	0.08	0.07
Real Estate Investment Trusts	3.64	5.24
Investment Funds	9.97	8.81
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.18)	0.26
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	2.02	0.84
OTC Financial Derivative Instruments		
Written Options		
Inflation-Capped Options	0.00	0.00
Interest Rate Swaptions	N/A	(0.25)
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.11)	(0.11)
Total Return Swaps on Indices	(0.47)	(0.02)
Total Return Swaps on Securities	0.00	0.00
Forward Foreign Currency Contracts	(0.43)	0.76
Hedged Forward Foreign Currency Contracts	0.72	(0.46)
Securities Sold Short	(4.05)	N/A
Other Current Assets & Liabilities	(31.32)	(46.87)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.680% due 06/08/2025	\$ 4,600	\$ 4,582	0.56
0.800% due 28/10/2026	7,000	6,715	0.82
1.250% due 15/10/2027	1,442	1,401	0.17
2.920% due 25/01/2026	235	233	0.03
3.000% due 01/01/2027	16	16	0.00
4.738% due 15/02/2037	11	11	0.00
4.868% due 15/09/2041	3	3	0.00
4.916% due 25/07/2026	129	129	0.02
4.926% due 25/10/2026	13	13	0.00
5.245% due 25/11/2054	2,595	2,590	0.32
5.250% due 15/12/2050	859	859	0.10
5.255% due 25/03/2055	1,164	1,155	0.14
5.275% due 25/08/2054	1,463	1,466	0.18
5.305% due 25/02/2055	1,870	1,874	0.23
5.404% due 25/07/2055	1,600	1,601	0.20
5.455% due 25/03/2055	1,111	1,111	0.14
5.505% due 25/12/2054	1,847	1,848	0.23
5.599% due 25/02/2045	48	47	0.01
5.705% due 25/03/2055	1,612	1,620	0.20
6.500% due 25/07/2043	61	63	0.01
6.598% due 01/12/2034	2	3	0.00
6.775% due 01/01/2035	3	3	0.00
6.815% due 01/01/2035	3	3	0.00
6.886% due 01/07/2035	7	7	0.00
7.355% due 01/09/2035	23	24	0.00
Ginnie Mae			
4.350% due 20/04/2069	38	38	0.00
4.893% due 20/06/2065	228	228	0.03
5.000% due 20/06/2027	4	4	0.00
5.046% due 20/04/2065	283	283	0.03
5.052% due 20/10/2072	827	829	0.10
5.076% due 20/03/2065	490	490	0.06
5.096% due 20/10/2064	878	879	0.11
5.102% due 20/04/2072	1,488	1,483	0.18
5.146% due 20/10/2065	2	2	0.00
5.202% due 20/01/2073 - 20/07/2074	2,005	2,011	0.25
5.246% due 20/05/2066	538	539	0.07
5.252% due 20/09/2073	1,721	1,734	0.21
5.302% due 20/05/2073	1,898	1,918	0.23
5.346% due 20/04/2066	853	856	0.10
5.402% due 20/05/2073	4,204	4,269	0.52
5.462% due 20/11/2072	8,195	8,331	1.02
5.472% due 20/11/2072	9,400	9,575	1.17
5.496% due 20/02/2062	5	5	0.00
5.696% due 20/08/2070	2,487	2,529	0.31
5.802% due 20/08/2071	985	1,006	0.12
6.717% due 20/07/2067	3,259	3,308	0.40
Uniform Mortgage-Backed Security			
2.500% due 01/02/2035	1,185	1,144	0.14
3.000% due 01/12/2026 - 01/04/2052	17,980	15,856	1.94
3.500% due 01/07/2047 - 01/12/2047	25,400	23,171	2.83
4.000% due 01/10/2047	17	16	0.00
5.000% due 01/09/2025 - 01/07/2054	29,098	28,596	3.49
6.000% due 01/04/2035 - 01/04/2055	4,277	4,417	0.54
6.500% due 01/12/2035 - 01/01/2036	5	6	0.00
Uniform Mortgage-Backed Security, TBA			
4.000% due 01/07/2055 - 01/08/2055	16,000	14,878	1.82
5.000% due 01/08/2055	55,000	53,873	6.58
5.500% due 01/08/2055	4,600	4,596	0.56
6.000% due 01/08/2055	86,100	87,418	10.67
		344,417	42.05

U.S. TREASURY OBLIGATIONS

U.S. Treasury Inflation Protected Securities (d)			
0.125% due 15/10/2025	927	924	0.11
0.375% due 15/07/2025	3,179	3,177	0.39
0.625% due 15/07/2032	6,072	5,666	0.69
1.125% due 15/01/2033	6,569	6,280	0.77
U.S. Treasury Notes			
2.875% due 15/05/2032	1,800	1,680	0.21
3.500% due 30/09/2026	12,600	12,537	1.53
3.750% due 31/08/2026	14,400	14,368	1.75
4.250% due 30/11/2026	17,200	17,292	2.11
4.375% due 15/08/2026	26,200	26,318	3.21
4.875% due 31/05/2026	142,600	143,632	17.54
		231,874	28.31

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Mortgage Trust			
5.855% due 25/07/2034	\$ 7	\$ 7	0.00
6.538% due 25/08/2034	118	119	0.02
Bear Stearns Adjustable Rate Mortgage Trust			
4.848% due 25/07/2034	92	86	0.01
5.125% due 25/01/2035	6	5	0.00
5.939% due 25/01/2034	5	5	0.00
Bear Stearns ALT-A Trust			
4.754% due 25/02/2034	28	26	0.00
6.188% due 25/12/2033	18	17	0.00
Benchmark Mortgage Trust			
3.965% due 10/04/2051	544	540	0.07
Citigroup Global Markets Mortgage Securities, Inc.			
7.000% due 25/12/2018	0	1	0.00
Citigroup Mortgage Loan Trust, Inc.			
7.230% due 25/10/2035	10	11	0.00
Countrywide Alternative Loan Trust			
6.000% due 25/10/2033	7	7	0.00
Countrywide Home Loan Mortgage Pass-Through Trust			
5.138% due 25/11/2034	22	21	0.00
5.395% due 20/02/2035	4	4	0.00
DBGS Mortgage Trust			
5.204% due 15/06/2033	2,800	2,684	0.33
Eurosail PLC			
5.308% due 13/06/2045	£ 1,824	2,497	0.31
GSR Mortgage Loan Trust			
5.293% due 25/09/2035	\$ 56	54	0.01
6.000% due 25/03/2032	0	0	0.00
IndyMac Mortgage Loan Trust			
4.914% due 25/04/2035	245	202	0.03
Morgan Stanley Mortgage Loan Trust			
5.697% due 25/10/2034	190	184	0.02
MortgageIT Trust			
5.074% due 25/02/2035	32	32	0.00
Optimum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates			
4.994% due 25/12/2035	195	192	0.02
Prime Mortgage Trust			
4.834% due 25/02/2034	1	1	0.00
Sequoia Mortgage Trust			
4.852% due 20/06/2036	126	118	0.01
5.232% due 20/10/2027	0	1	0.00
Structured Adjustable Rate Mortgage Loan Trust			
3.972% due 25/01/2035	52	52	0.01
Structured Asset Mortgage Investments Trust			
4.932% due 19/07/2035	12	11	0.00
Towd Point Mortgage Funding PLC			
5.074% due 20/04/2051	£ 1,675	2,296	0.28
WaMu Mortgage Pass-Through Certificates Trust			
5.114% due 25/01/2045	\$ 330	326	0.04
5.799% due 25/06/2042	3	3	0.00
Warwick Finance Residential Mortgages PLC			
5.189% due 21/12/2049	£ 491	675	0.08
		10,177	1.24

ASSET-BACKED SECURITIES**AUTOMOBILE ABS OTHER**

Golden Bar Securitisation SRL			
3.086% due 22/09/2043	€ 947	1,119	0.14
Pulse UK PLC			
4.884% due 27/05/2036	£ 2,000	2,744	0.33
		3,863	0.47

CMBS OTHER

Fortress Investment Group LLC			
6.152% due 23/02/2039	\$ 80	78	0.01

HOME EQUITY OTHER

Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
5.454% due 25/10/2034	82	82	0.01
Countrywide Asset-Backed Certificates Trust, Inc.			
5.484% due 25/11/2034	16	19	0.00

Credit Suisse First Boston Mortgage Securities Corp.			
4.562% due 25/01/2032	\$ 5	\$ 4	0.00
		105	0.01
OTHER ABS			
AlbaCore Euro CLO DAC			
3.269% due 15/07/2035	€ 1,900	2,233	0.27
Ares European CLO DAC			
3.086% due 20/04/2032	2,857	3,355	0.41
3.266% due 21/10/2034	364	427	0.05
Avoca CLO DAC			
3.099% due 15/10/2032	2,670	3,132	0.38
Avoca Static CLO DAC			
3.249% due 15/01/2035	925	1,086	0.13
Bain Capital Credit CLO Ltd.			
0.000% due 22/04/2035 (b)	\$ 1,800	1,800	0.22
Black Diamond CLO DAC			
3.123% due 15/05/2032	€ 1,508	1,770	0.22
BlueMountain Fuji EUR CLO DAC			
2.999% due 15/01/2031	1,188	1,396	0.17
BNPP AM Euro CLO DAC			
3.056% due 22/07/2032	2,996	3,507	0.43
Bridgepoint CLO DAC			
3.489% due 15/01/2034	3,363	3,950	0.48
Carbone CLO Ltd.			
5.671% due 20/01/2031	\$ 1,385	1,387	0.17
Carlyle Euro CLO DAC			
0.000% due 15/08/2038 (b)	€ 1,500	1,761	0.22
2.979% due 15/01/2031	1,258	1,477	0.18
Carlyle Global Market Strategies Euro CLO Ltd.			
2.893% due 15/11/2031	1,310	1,538	0.19
Catamaran CLO Ltd.			
5.634% due 22/04/2030	\$ 413	414	0.05
CBAM Ltd.			
5.561% due 17/04/2031	160	161	0.02
Goldentree Loan Management U.S. CLO Ltd.			
5.419% due 20/10/2034	500	500	0.06
Golub Capital Partners CLO Ltd.			
5.592% due 25/10/2034	1,000	1,001	0.12
Griffith Park CLO DAC			
2.795% due 21/11/2031	€ 1,318	1,544	0.19
Hayfin Emerald CLO DAC			
3.914% due 22/01/2039	2,000	2,350	0.29
Indigo Credit Management DAC			
3.479% due 15/07/2038	2,000	2,352	0.29
Madison Park Euro Funding DAC			
3.029% due 15/01/2032	2,673	3,129	0.38
Palmer Square European Loan Funding DAC			
2.999% due 15/10/2031	886	1,038	0.13
3.143% due 15/05/2034	941	1,104	0.13
3.170% due 15/10/2034	1,600	1,873	0.23
3.203% due 15/02/2035	1,400	1,643	0.20
Regatta Funding Ltd.			
5.456% due 15/01/2033	\$ 1,752	1,753	0.21
Saranac CLO Ltd.			
6.454% due 22/06/2030	58	58	0.01
Tikehau CLO DAC			
3.456% due 20/01/2037	€ 2,100	2,465	0.30
Toro European CLO DAC			
2.953% due 15/02/2034	3,156	3,693	0.45
3.185% due 12/01/2032	2,379	2,791	0.34
TSTAT Ltd.			
5.419% due 20/07/2037	\$ 327	328	0.04
		57,016	6.96
		61,062	7.45

SOVEREIGN ISSUES

Cassa Depositi e Prestiti SpA			
5.875% due 30/04/2029	2,000	2,093	0.25
Israel Government International Bond			
5.375% due 19/02/2030	900	918	0.11
Korea Housing Finance Corp.			
4.875% due 27/08/2027	400	406	0.05
Poland Government International Bond			
4.625% due 18/03/2029	2,400	2,438	0.30

Schedule of Investments Low Average Duration Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 2,300	\$ 2,339	0.29	HCA, Inc. 4.950% due 15/08/2025	\$ 350	\$ 348	0.04	RTX Corp. 4.660% due 15/07/2025	\$ 3,900	\$ 3,892	0.48
		8,194	1.00	Holcim Finance U.S. LLC 4.670% due 15/07/2025	250	250	0.03	Total Short-Term Instruments		21,675	2.65
				4.670% due 16/07/2025	1,100	1,098	0.13				
SHORT-TERM INSTRUMENTS				Jabil, Inc. 4.860% due 02/07/2025	250	250	0.03	Total Transferable Securities		\$ 832,337	101.62
COMMERCIAL PAPER				Jones Lang LaSalle Finance BV 4.650% due 14/07/2025	250	250	0.03	SHARES			
Air Lease Corp. 4.840% due 15/07/2025	250	249	0.03	4.720% due 09/07/2025	550	549	0.07	INVESTMENT FUNDS			
Alimentation Couche-Tard, Inc. 4.610% due 10/07/2025	250	250	0.03	4.760% due 01/07/2025	1,600	1,600	0.20	COLLECTIVE INVESTMENT SCHEMES			
4.630% due 09/07/2025	400	400	0.05	Mondelez International, Inc. 4.570% due 11/08/2025	300	298	0.04	PIMCO Funds: Global Investors Series plc - US Short-Term Fund (e)	2,787,178	28,485	3.48
Canadian Natural Resources Ltd. 4.900% due 06/08/2025 (b)	1,650	1,642	0.20	NextEra Energy Capital Holdings, Inc. 4.600% due 23/07/2025	250	249	0.03	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)	1,531,423	15,271	1.86
CBRE Services, Inc. 4.690% due 10/07/2025	250	250	0.03	4.600% due 28/07/2025	550	548	0.07			43,756	5.34
Crown Castle, Inc. 5.030% due 22/07/2025	3,900	3,888	0.47	4.600% due 29/07/2025	350	349	0.04	EXCHANGE-TRADED FUNDS			
CVS Corp. 4.920% due 14/07/2025	1,300	1,297	0.16	NXP BV 4.640% due 10/09/2025	3,300	3,269	0.40	PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (e)	362,860	36,326	4.44
4.920% due 15/07/2025	250	249	0.03	ONEOK, Inc. 4.600% due 14/07/2025	250	250	0.03	Total Investment Funds		\$ 80,082	9.78
Global Payments, Inc. 5.000% due 01/07/2025	250	250	0.03								

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
DEU	4.420%	30/06/2025	01/07/2025	\$ 100	U.S. Treasury Bonds 1.750% due 15/08/2041	\$ (103)	\$ 100	\$ 100	0.01
FICC	4.400	30/06/2025	01/07/2025	56,100	U.S. Treasury Notes 4.000% due 15/12/2027	(57,678)	56,100	56,107	6.85
Total Repurchase Agreements						\$ (57,781)	\$ 56,200	\$ 56,207	6.86

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Short	09/2025	27	\$ 17	0.00
Euro-Bund September Futures	Long	09/2025	2	(2)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	1,136	857	0.10
U.S. Treasury 5-Year Note September Futures	Long	09/2025	1,141	1,333	0.16
U.S. Treasury 10-Year Note September Futures	Short	09/2025	546	(983)	(0.12)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	625	(1,259)	(0.15)
				\$ (37)	(0.01)

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	1	\$ 0	\$ 0	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	5	(2)	0	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	19	(5)	(2)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	1	0	(1)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	5	(2)	(3)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	19	(6)	(8)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	2	0	(1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	2	0	0	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	1	0	(1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	1	(1)	0	0.00
				\$ (16)	\$ (16)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (53) (0.01)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Barclays Bank PLC	1.000%	20/12/2025	€ 400	\$ 0	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2026	\$ 300	0	0.00
				\$ 0	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 200	\$ 2	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 26,300	\$ 336	0.04
Pay	1-Day GBP-SONIO Compounded-OIS	3.930	06/01/2035	100	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	\$ 346,600	835	0.10
Receive	1-Day USD-SOFR Compounded-OIS	3.231	18/09/2034	100	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.232	10/09/2034	100	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.240	16/09/2034	200	9	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2027	7,800	19	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	7,100	115	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.278	16/09/2034	300	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.280	16/09/2034	300	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.408	05/09/2034	100	3	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.410	05/09/2034	300	10	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2025	80,900	119	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.514	04/09/2034	300	7	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.558	21/08/2034	100	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.605	28/08/2034	100	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.623	31/10/2030	1,800	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.664	31/10/2030	1,200	(7)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.677	31/10/2030	1,000	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.679	13/08/2034	100	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.689	31/10/2030	2,840	(20)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.691	31/10/2030	2,000	(14)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.722	31/10/2030	3,900	(33)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.735	31/10/2030	2,600	(25)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.739	31/10/2030	1,400	(14)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	8,400	(107)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.807	31/05/2028	1,300	(14)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	1,100	(16)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	100	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	600	(7)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	400	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	400	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	400	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	600	(9)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	600	(10)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	600	(12)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	250	(6)	0.00
Receive	6-Month EUR-EURIBOR	2.300	25/09/2029	€ 100	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	300	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.390	01/10/2034	500	3	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	300	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.400	12/02/2035	100	2	0.00
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	300	(4)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	100	2	0.00
Pay	6-Month EUR-EURIBOR	2.460	13/03/2035	100	(1)	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	200	(2)	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	100	0	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	200	2	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	100	1	0.00
Receive	6-Month EUR-EURIBOR	2.590	19/08/2034	100	(2)	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	200	1	0.00
Receive	6-Month EUR-EURIBOR	2.650	14/08/2029	100	(4)	0.00
Receive	6-Month EUR-EURIBOR	2.680	07/08/2034	210	(5)	0.00
Receive	6-Month EUR-EURIBOR	2.700	13/08/2029	400	(15)	0.00
					\$ 1,142	0.14
Total Centrally Cleared Financial Derivative Instruments					\$ 1,144	0.14

Schedule of Investments Low Average Duration Fund (cont.)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750%	30/10/2025	15,800	\$ 85	\$ 55	0.01
FAR	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750	01/08/2025	75,900	463	66	0.01
MYC	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	08/07/2025	90,200	108	0	0.00
							\$ 656	\$ 121	0.02

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	500	\$ (1)	\$ 0	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	700	(1)	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	700	(1)	0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	800	(1)	0	0.00
						\$ (4)	\$ 0	0.00

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	500	(2)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	600	(2)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	300	(1)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	500	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	600	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	300	(1)	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	400	(1)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	400	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	200	(1)	0	0.00
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.830	30/10/2025	15,800	(32)	(9)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.290	30/10/2025	15,800	(53)	(22)	(0.01)
FAR	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.750	01/08/2025	75,900	(175)	(1)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.250	01/08/2025	75,900	(288)	(8)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	600	(2)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	300	(1)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	600	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	300	(1)	0	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	500	(1)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	700	(2)	(6)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	500	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	700	(2)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	600	(2)	(6)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	600	(2)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	700	(2)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	500	(2)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	500	(1)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	700	(3)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	400	(1)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	500	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	700	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	700	(3)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	400	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	500	(1)	0	0.00
							\$ (604)	\$ (96)	(0.01)

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	South Africa Government International Bond	1.000%	20/12/2026	\$ 2,000	\$ (94)	\$ 102	\$ 8	0.00
CBK	South Africa Government International Bond	1.000	20/12/2026	5,600	(270)	292	22	0.00
GST	SoftBank Group Corp.	1.000	20/06/2026	200	(2)	1	(1)	0.00
MYC	Colombia Government International Bond	1.000	20/06/2027	1,900	(108)	103	(5)	0.00
	Colombia Government International Bond	1.000	20/12/2027	2,300	(205)	187	(18)	0.00
	South Africa Government International Bond	1.000	20/12/2026	4,200	(195)	211	16	0.00
					\$ (874)	\$ 896	\$ 22	0.00

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 921	\$ 598	\$ 0	\$ (5)	\$ (5)	0.00
	07/2025	CNH 40	6	0	0	0	0.00
	07/2025	\$ 594	NZD 987	5	0	5	0.00
	08/2025	CNH 4,139	\$ 579	0	0	0	0.00
	08/2025	NZD 987	594	0	(5)	(5)	0.00
	08/2025	\$ 599	AUD 921	5	0	5	0.00
BOA	07/2025	€ 57,174	\$ 65,010	0	(2,105)	(2,105)	(0.26)
	07/2025	IDR 12,048,549	739	0	(4)	(4)	0.00
	07/2025	\$ 528	KRW 720,246	4	0	4	0.00
	07/2025	12	SGD 16	0	0	0	0.00
	08/2025	SGD 16	\$ 12	0	0	0	0.00
	08/2025	TWD 83	3	0	0	0	0.00
	08/2025	\$ 871	CNH 6,229	2	0	2	0.00
BPS	07/2025	THB 119	\$ 4	0	0	0	0.00
	07/2025	\$ 156	IDR 2,542,238	1	0	1	0.00
	07/2025	150	THB 4,963	3	0	3	0.00
	07/2025	17	TWD 560	2	0	2	0.00
	08/2025	CNH 3,647	\$ 511	0	0	0	0.00
	08/2025	INR 4,543	52	0	(1)	(1)	0.00
	08/2025	\$ 889	CNH 6,341	0	0	0	0.00
	08/2025	159	TWD 5,207	22	0	22	0.00
BRC	07/2025	ILS 290	\$ 86	0	0	0	0.00
	07/2025	KRW 16,465	12	0	0	0	0.00
	07/2025	PLN 83	22	0	(1)	(1)	0.00
	07/2025	\$ 9,159	£ 6,740	78	0	78	0.01
	07/2025	173	ILS 603	6	0	6	0.00
	07/2025	3	¥ 454	0	0	0	0.00
	07/2025	ZAR 11,567	\$ 640	0	(10)	(10)	0.00
	08/2025	£ 6,097	8,297	0	(59)	(59)	(0.01)
CBK	07/2025	KRW 1,278,412	930	0	(15)	(15)	0.00
	07/2025	THB 6,215	187	0	(4)	(4)	0.00
	07/2025	TWD 2,835	87	0	(11)	(11)	0.00
	07/2025	\$ 100	IDR 1,628,711	0	0	0	0.00
	07/2025	1,012	KRW 1,386,314	13	0	13	0.00
	07/2025	60	THB 2,003	2	0	2	0.00
	07/2025	2,106	TWD 62,645	50	0	50	0.01
	08/2025	CNH 70	\$ 10	0	0	0	0.00
	08/2025	INR 28,496	331	0	(1)	(1)	0.00
	08/2025	TWD 7,641	236	0	(30)	(30)	0.00
	08/2025	\$ 54	INR 4,644	0	0	0	0.00
	08/2025	63	TWD 2,051	8	0	8	0.00
DUB	07/2025	67,760	€ 58,409	804	0	804	0.10
	07/2025	85	ILS 293	2	0	2	0.00
	07/2025	69	TWD 2,058	2	0	2	0.00
	08/2025	€ 58,281	\$ 67,760	0	(802)	(802)	(0.10)
	08/2025	INR 15,654	181	0	(1)	(1)	0.00
	09/2025	MXN 4	0	0	0	0	0.00
FAR	07/2025	BRL 6,729	1,177	0	(56)	(56)	(0.01)
	07/2025	CHF 236	295	0	(2)	(2)	0.00
	07/2025	CNH 20	3	0	0	0	0.00
	07/2025	¥ 143,019	983	0	(8)	(8)	0.00
	07/2025	\$ 594	AUD 921	9	0	9	0.00
	07/2025	1,221	BRL 6,746	15	0	15	0.00
	07/2025	287	CHF 236	10	0	10	0.00
	07/2025	1,746	¥ 250,430	0	(12)	(12)	0.00
	07/2025	10	SGD 13	0	0	0	0.00
	08/2025	CNH 3,849	\$ 538	0	(1)	(1)	0.00
	08/2025	INR 7,497	87	0	(1)	(1)	0.00
	08/2025	SGD 13	10	0	0	0	0.00

Schedule of Investments Low Average Duration Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	08/2025	\$ 295	CHF 235	\$ 2	\$ 0	\$ 2	0.00
	08/2025	983	¥ 142,493	8	0	8	0.00
	09/2025	BRL 6,849	\$ 1,221	0	(15)	(15)	0.00
	09/2025	\$ 173	MXN 3,362	4	0	4	0.00
	07/2025	TWD 116,807	\$ 3,591	0	(430)	(430)	(0.05)
	07/2025	\$ 24	IDR 386,338	0	0	0	0.00
	07/2025	4	SGD 5	0	0	0	0.00
	08/2025	SGD 5	\$ 4	0	0	0	0.00
	07/2025	CNH 38	5	0	0	0	0.00
	07/2025	NZD 987	588	0	(11)	(11)	0.00
JPM	07/2025	PLN 896	239	0	(9)	(9)	0.00
	07/2025	SGD 110	85	0	(1)	(1)	0.00
	07/2025	\$ 84	KRW 115,443	1	0	1	0.00
	07/2025	8	SGD 10	0	0	0	0.00
	07/2025	280	TWD 8,365	8	0	8	0.00
	07/2025	ZAR 3,280	\$ 184	0	(1)	(1)	0.00
	08/2025	CNH 3,901	546	0	(1)	(1)	0.00
	08/2025	INR 5,067	58	0	(1)	(1)	0.00
	08/2025	SGD 10	8	0	0	0	0.00
	08/2025	TWD 8,883	273	0	(35)	(35)	(0.01)
MBC	08/2025	\$ 886	CNH 6,333	1	0	1	0.00
	08/2025	70	TWD 2,278	10	0	10	0.00
	07/2025	CAD 2,200	\$ 1,602	0	(11)	(11)	0.00
	07/2025	CNH 18	3	0	0	0	0.00
	07/2025	€ 1,235	1,418	0	(32)	(32)	0.00
	07/2025	PLN 641	171	0	(6)	(6)	0.00
	07/2025	SGD 264	206	0	(1)	(1)	0.00
	07/2025	THB 3,120	94	0	(2)	(2)	0.00
	07/2025	\$ 1,601	CAD 2,201	12	0	12	0.00
	07/2025	20	IDR 324,401	0	0	0	0.00
MYI	07/2025	76	¥ 10,985	0	0	0	0.00
	07/2025	212	SGD 274	3	0	3	0.00
	07/2025	90	THB 3,001	2	0	2	0.00
	07/2025	237	TWD 7,530	22	0	22	0.00
	08/2025	CAD 2,198	\$ 1,601	0	(12)	(12)	0.00
	08/2025	CNH 1,466	204	0	(1)	(1)	0.00
	08/2025	SGD 273	212	0	(3)	(3)	0.00
	08/2025	TWD 6,471	203	0	(22)	(22)	0.00
	08/2025	\$ 23	TWD 737	3	0	3	0.00
	07/2025	€ 72	\$ 84	0	0	0	0.00
RYL	07/2025	¥ 48,094	330	0	(3)	(3)	0.00
	07/2025	\$ 136	£ 99	0	0	0	0.00
	07/2025	39	¥ 5,657	0	0	0	0.00
	08/2025	CNH 3,923	\$ 548	0	(2)	(2)	0.00
	08/2025	\$ 330	¥ 47,917	3	0	3	0.00
	08/2025	392	CNH 2,843	6	0	6	0.00
	07/2025	¥ 536	\$ 4	0	0	0	0.00
	07/2025	\$ 110	IDR 1,796,713	0	0	0	0.00
	07/2025	1	ILS 4	0	0	0	0.00
	07/2025	42	SGD 55	1	0	1	0.00
SCX	07/2025	2,443	TWD 72,305	46	0	46	0.01
	08/2025	CNH 8,211	\$ 1,149	0	(2)	(2)	0.00
	08/2025	INR 5,252	61	0	0	0	0.00
	08/2025	SGD 54	42	0	(1)	(1)	0.00
	08/2025	\$ 1,327	CNH 9,601	19	0	19	0.00
	08/2025	4	¥ 534	0	0	0	0.00
	08/2025	14	TWD 441	2	0	2	0.00
	07/2025	¥ 79,378	\$ 550	0	0	0	0.00
	08/2025	INR 30	0	0	0	0	0.00
	08/2025	\$ 550	¥ 79,087	0	0	0	0.00
SSB	07/2025	£ 6,740	\$ 9,127	0	(110)	(110)	(0.01)
UAG	07/2025	THB 502	15	0	0	0	0.00
	07/2025	\$ 12	ILS 44	1	0	1	0.00
	07/2025	26	¥ 3,691	0	0	0	0.00
	08/2025	321	CNH 2,333	6	0	6	0.00
				\$ 1,203	\$ (3,846)	\$ (2,643)	(0.32)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 7,181	\$ 8,409	\$ 0	\$ (21)	\$ (21)	0.00
	07/2025	\$ 7,757	€ 6,827	257	0	257	0.03
	08/2025	8,427	7,181	21	0	21	0.00
BOA	07/2025	8,204	7,215	266	0	266	0.03
BPS	07/2025	€ 21	\$ 24	0	0	0	0.00
	07/2025	\$ 5	€ 4	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	€ 55	\$ 62	\$ 0	\$ (2)	\$ (2)	0.00
	07/2025	\$ 8,268	€ 7,281	278	0	278	0.04
CBK	07/2025	€ 22	\$ 26	0	0	0	0.00
	07/2025	\$ 88	€ 75	0	0	0	0.00
DUB	07/2025	€ 7,247	\$ 8,407	0	(100)	(100)	(0.01)
	08/2025	\$ 8,407	€ 7,231	100	0	100	0.01
MBC	07/2025	€ 54	\$ 62	0	(2)	(2)	0.00
	07/2025	\$ 8	€ 7	0	0	0	0.00
				\$ 922	\$ (125)	\$ 797	0.10

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 26,538	\$ 36,416	\$ 49	\$ 0	\$ 49	0.01
	08/2025	\$ 36,421	£ 26,538	0	(49)	(49)	(0.01)
BRC	07/2025	£ 28,344	\$ 38,559	0	(282)	(282)	(0.03)
	07/2025	\$ 34,728	£ 25,703	498	(4)	494	0.06
	08/2025	37,851	27,815	271	0	271	0.03
CBK	07/2025	£ 629	\$ 849	0	(13)	(13)	0.00
	07/2025	\$ 47	£ 34	0	0	0	0.00
JPM	07/2025	35,326	26,222	608	0	608	0.07
MBC	07/2025	£ 434	\$ 592	1	(4)	(3)	0.00
	07/2025	\$ 55	£ 41	1	0	1	0.00
SCX	07/2025	7,731	5,707	90	0	90	0.01
SSB	07/2025	£ 27,889	\$ 38,241	24	0	24	0.00
	07/2025	\$ 35,376	£ 26,126	427	0	427	0.05
	08/2025	38,246	27,889	0	(23)	(23)	0.00
				\$ 1,969	\$ (375)	\$ 1,594	0.19
Total OTC Financial Derivative Instruments						\$ (205)	(0.02)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/08/2055	\$ 23,300	\$ (20,160)	(2.46)
3.500% due 01/08/2055	31,000	(27,905)	(3.41)
Total Securities Sold Short		\$ (48,065)	(5.87)
Total Investments		\$ 921,440	112.50
Other Current Assets & Liabilities		\$ (102,390)	(12.50)
Net Assets		\$ 819,050	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) Principal only security.
- (b) When-issued security.
- (c) Zero coupon security.
- (d) Principal amount of security is adjusted for inflation.
- (e) Affiliated to the Fund.
- (f) Contingent convertible security.

Securities with an aggregate fair value of \$Nil (31 December 2024: \$100,844) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$5 (31 December 2024: \$5) has been received as collateral under the terms of the Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$9,049 (31 December 2024: \$8,669) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$2,090 (31 December 2024: \$1,030) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Schedule of Investments Low Average Duration Fund (cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 828,933	\$ 3,404	\$ 832,337
Investment Funds	80,082	0	0	80,082
Repurchase Agreements	0	56,200	0	56,200
Financial Derivative Instruments ⁽³⁾	13	873	0	886
Securities Sold Short	0	(48,065)	0	(48,065)
Totals	\$ 80,095	\$ 837,941	\$ 3,404	\$ 921,440

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 841,885	\$ 0	\$ 841,885
Investment Funds	31,021	36,337	0	67,358
Repurchase Agreements	0	5,400	0	5,400
Financial Derivative Instruments ⁽³⁾	20	1,981	0	2,001
Securities Sold Short	0	(48,230)	0	(48,230)
Totals	\$ 31,041	\$ 837,373	\$ 0	\$ 868,414

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 257	\$ 0	\$ 257	\$ 29	\$ 0	\$ 29
BOA	(1,841)	1,760	(81)	8	0	8
BPS	27	0	27	384	(260)	124
BRC	773	(830)	(57)	1	0	1
CBK	16	0	16	58	0	58
DUB	29	0	29	(179)	0	(179)
FAR	3	0	3	45	(30)	15
GLM	(442)	330	(112)	1,346	(1,430)	(84)
GST	(1)	0	(1)	N/A	N/A	N/A
JPM	563	(680)	(117)	34	(40)	(6)
MBC	(52)	0	(52)	798	(570)	228
MYC	(21)	0	(21)	12	0	12
MYI	(2)	(10)	(12)	(725)	720	(5)
RBC	N/A	N/A	N/A	(180)	0	(180)
RYL	6	0	6	3	0	3
SCX	155	(200)	(45)	(308)	310	2
SSB	318	(370)	(52)	N/A	N/A	N/A
UAG	7	0	7	(182)	0	(182)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	31.52	37.67
Transferable securities dealt in on another regulated market*	28.50	22.95
Other transferable securities	0.82	N/A
Investment funds	5.85	4.56
Repurchase agreements	4.11	5.57
Financial derivative instruments dealt in on a regulated market	0.16	0.11
Centrally cleared financial derivative instruments	0.11	0.00
OTC financial derivative instruments	0.31	0.04
Other assets	28.62	29.10
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	18.92	27.48
U.S. Government Agencies	42.05	47.32
U.S. Treasury Obligations	28.31	37.72
Non-Agency Mortgage-Backed Securities	1.24	2.25
Asset-Backed Securities	7.45	8.98
Sovereign Issues	1.00	0.71
Short-Term Instruments	2.65	N/A
Investment Funds	9.78	9.96
Repurchase Agreements	6.86	0.80
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.01)	0.16
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.00	N/A
Interest Rate Swaps	0.14	(0.03)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.02	0.04
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Interest Rate Swaptions	(0.01)	(0.03)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Forward Foreign Currency Contracts	(0.32)	0.35
Hedged Forward Foreign Currency Contracts	0.29	(0.19)
Securities Sold Short	(5.87)	(7.13)
Other Current Assets & Liabilities	(12.50)	(28.39)
Net Assets	100.00	100.00

Schedule of Investments Low Duration Global Investment Grade Credit Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
Republic of Panama				Barclays PLC				Deutsche Bank AG			
4.103% due 05/03/2027	€ 1,300	\$ 1,537	0.12	2.885% due 31/01/2027	€ 300	\$ 353	0.03	1.375% due 03/09/2026	€ 300	\$ 351	0.03
				6.278% due 13/09/2027	\$ 6,500	6,596	0.52	7.146% due 13/07/2027	\$ 1,800	1,846	0.15
				Bevco Lux SARL				Deutsche Boerse AG			
				1.000% due 16/01/2030	€ 600	635	0.05	3.875% due 28/09/2026	€ 1,800	2,151	0.17
				BGC Group, Inc.				Deutsche EuroShop AG			
				6.600% due 10/06/2029	\$ 2,400	2,488	0.20	4.500% due 15/10/2030	1,300	1,527	0.12
				Blackstone Secured Lending Fund				Dexus Finance Pty. Ltd.			
				5.875% due 15/11/2027	900	919	0.07	2.500% due 17/10/2029	AUD 200	120	0.01
				BMW International Investment BV				Digital Dutch Finco BV			
				2.812% due 09/10/2026 (f)	€ 1,200	1,412	0.11	1.500% due 15/03/2030	€ 1,100	1,194	0.09
				3.125% due 22/07/2029	500	594	0.05	Digital Euro Finco LLC			
				BNP Paribas S.A.				1.125% due 09/04/2028	600	673	0.05
				1.904% due 30/09/2028	\$ 778	734	0.06	2.500% due 16/01/2026	300	352	0.03
				2.125% due 23/01/2027	€ 300	352	0.03	DNB Bank ASA			
				2.591% due 20/01/2028	\$ 2,400	2,330	0.18	4.625% due 01/11/2029	1,000	1,241	0.10
				2.750% due 25/07/2028	€ 2,300	2,710	0.22	Edenred SE			
				2.875% due 24/02/2029	€ 900	1,160	0.09	3.250% due 27/08/2030	2,900	3,411	0.27
				4.400% due 14/08/2028	\$ 478	477	0.04	EPR Properties			
				BPCE S.A.				4.500% due 01/06/2027	\$ 1,600	1,593	0.13
				1.652% due 06/10/2026	1,200	1,190	0.09	4.950% due 15/04/2028	300	300	0.02
				3.500% due 23/10/2027	1,550	1,518	0.12	Equinix, Inc.			
				3.625% due 17/04/2026	€ 600	712	0.06	0.250% due 15/03/2027	€ 900	1,017	0.08
				5.203% due 18/01/2027	\$ 1,000	1,015	0.08	Equitable Financial Life Global Funding			
				5.876% due 14/01/2031	750	778	0.06	5.500% due 02/12/2025	\$ 3,200	3,213	0.26
				5.975% due 18/01/2027	300	302	0.02	Extra Space Storage LP			
				6.000% due 29/09/2028	€ 400	562	0.04	5.700% due 01/04/2028	400	413	0.03
				Brookfield Finance, Inc.				F&G Global Funding			
				4.350% due 15/04/2030	\$ 200	197	0.02	5.875% due 10/06/2027	100	102	0.01
				Caisse de Refinancement de l'Habitat S.A.				5.875% due 16/01/2030	1,000	1,029	0.08
				2.750% due 12/01/2029	€ 2,300	2,731	0.22	Fastighets AB Balder			
				CaixaBank S.A.				1.125% due 29/01/2027	€ 1,500	1,713	0.14
				5.673% due 15/03/2030	\$ 2,000	2,069	0.16	First Abu Dhabi Bank PJSC			
				Canadian Imperial Bank of Commerce				5.000% due 28/02/2029	\$ 1,500	1,526	0.12
				2.625% due 01/10/2029	€ 3,100	3,653	0.29	Ford Motor Credit Co. LLC			
				Castellum AB				2.700% due 10/08/2026	600	584	0.05
				4.125% due 10/12/2030	1,600	1,909	0.15	4.125% due 17/08/2027	900	880	0.07
				Charles Schwab Corp.				4.271% due 09/01/2027	800	789	0.06
				4.886% due 13/05/2026	\$ 200	200	0.02	4.950% due 28/05/2027	500	497	0.04
				CI Financial Corp.				5.850% due 17/05/2027	1,600	1,613	0.13
				4.750% due 03/04/2028	CAD 1,500	1,102	0.09	5.918% due 20/03/2028	800	808	0.06
				6.000% due 20/09/2027	500	377	0.03	Freedom Mortgage Corp.			
				7.500% due 30/05/2029	\$ 1,000	1,056	0.08	12.000% due 01/10/2028	300	323	0.03
				Citadel LP				FS KKR Capital Corp.			
				6.000% due 23/01/2030	1,200	1,241	0.10	2.625% due 15/01/2027	400	384	0.03
				Citadel Securities Global Holdings LLC				6.125% due 15/01/2030	900	894	0.07
				5.500% due 18/06/2030	1,800	1,822	0.14	6.875% due 15/08/2029	600	616	0.05
				Citigroup, Inc.				GA Global Funding Trust			
				4.412% due 31/03/2031	4,300	4,255	0.34	5.400% due 13/01/2030	3,600	3,699	0.29
				Clydesdale Bank PLC				Gaci First Investment Co.			
				4.839% due 22/09/2028	€ 1,100	1,512	0.12	4.750% due 14/02/2030	1,200	1,206	0.10
				CNO Global Funding				GAIF Bond Issuer Pty. Ltd.			
				5.875% due 04/06/2027	\$ 500	514	0.04	4.742% due 03/06/2030	AUD 4,000	2,650	0.21
				Commerzbank AG				General Motors Financial Co., Inc.			
				2.500% due 25/02/2028	€ 3,000	3,547	0.28	5.150% due 15/08/2026	€ 1,300	1,785	0.14
				4.625% due 17/01/2031	400	496	0.04	GLP Capital LP			
				Commonwealth Bank of Australia				4.000% due 15/01/2030	\$ 3,100	2,981	0.24
				3.768% due 31/08/2027	2,000	2,424	0.19	5.300% due 15/01/2029	900	911	0.07
				Consumers Securitization Funding LLC				Goldman Sachs Group, Inc.			
				5.550% due 01/03/2028	\$ 482	486	0.04	1.948% due 21/10/2027	2,300	2,228	0.18
				Cooperatieve Rabobank UA				5.049% due 23/07/2030	1,100	1,119	0.09
				5.002% due 28/08/2026	5,000	5,013	0.40	5.182% due 09/12/2026	8,400	8,414	0.67
				Corebridge Financial, Inc.				6.484% due 24/10/2029	1,900	2,016	0.16
				3.650% due 05/04/2027	1,500	1,481	0.12	Golub Capital BDC, Inc.			
				Credit Agricole S.A.				2.500% due 24/08/2026	100	97	0.01
				4.631% due 11/09/2028	2,150	2,153	0.17	Goodman U.S. Finance Three LLC			
				Crown Castle, Inc.				3.700% due 15/03/2028	1,700	1,667	0.13
				4.800% due 01/09/2028	800	805	0.06	GTA Finance Co. Pty. Ltd.			
				CTP NV				2.200% due 26/08/2027	AUD 800	498	0.04
				0.875% due 20/01/2026	€ 262	305	0.02	5.400% due 04/12/2029	1,700	1,143	0.09
				Danske Bank A/S				HA Sustainable Infrastructure Capital, Inc.			
				6.259% due 22/09/2026	\$ 1,500	1,505	0.12	6.150% due 15/01/2031	\$ 1,800	1,823	0.14
				DBS Bank Ltd.				Highwoods Realty LP			
				3.209% due 19/08/2026	€ 1,500	1,784	0.14	4.125% due 15/03/2028	800	784	0.06
				Dell Bank International DAC				HLD Europe S.C.A.			
				3.625% due 24/06/2029	500	601	0.05	4.125% due 02/04/2030	€ 1,000	1,200	0.10

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HSBC Holdings PLC				Morgan Stanley Bank N.A.				Santander UK Group Holdings PLC			
3.019% due 15/06/2027	€ 700	\$ 827	0.07	4.754% due 21/04/2026	\$ 2,000	\$ 2,006	0.16	1.532% due 21/08/2026	\$ 1,200	\$ 1,194	0.09
5.130% due 03/03/2031	\$ 1,600	1,622	0.13	5.882% due 30/10/2026	1,500	1,532	0.12	4.858% due 11/09/2030	400	400	0.03
5.933% due 13/05/2031	1,000	1,006	0.08	Mutual of Omaha Cos. Global Funding				5.694% due 15/04/2031	1,500	1,548	0.12
IHG Finance LLC				5.350% due 09/04/2027	1,000	1,016	0.08	6.833% due 21/11/2026	2,400	2,420	0.19
4.375% due 28/11/2029	€ 500	616	0.05	5.450% due 12/12/2028	1,000	1,029	0.08	SBA Tower Trust			
ING Belgium S.A.				Nationale-Nederlanden Bank NV				1.631% due 15/05/2051	1,900	1,823	0.14
3.375% due 31/05/2027	2,300	2,763	0.22	3.625% due 16/10/2026	€ 2,000	2,392	0.19	Sberbank of Russia Via SB Capital S.A.			
ING Groep NV				Nationwide Building Society				5.125% due 29/10/2022 ^	1,400	84	0.01
3.500% due 03/09/2030	1,100	1,314	0.10	6.557% due 18/10/2027	\$ 2,800	2,871	0.23	5.250% due 23/05/2023 ^e	500	30	0.00
4.500% due 23/05/2029	2,200	2,707	0.21	NatWest Group PLC				Scentre Group Trust			
4.875% due 14/11/2027	1,000	1,212	0.10	2.057% due 09/11/2028	€ 900	1,164	0.09	5.200% due 27/11/2029	AUD 1,700	1,151	0.09
Intesa Sanpaolo SpA				4.771% due 16/02/2029	€ 1,000	1,237	0.10	SELP Finance SARL			
0.625% due 24/02/2026	300	349	0.03	5.847% due 02/03/2027	\$ 1,000	1,009	0.08	0.875% due 27/05/2029	€ 600	644	0.05
7.000% due 21/11/2025	\$ 600	605	0.05	7.472% due 10/11/2026	200	202	0.02	3.750% due 10/08/2027	200	239	0.02
Itau Unibanco Holding S.A.				NE Property BV				Shinhan Bank Co. Ltd.			
6.000% due 27/02/2030	2,200	2,258	0.18	1.875% due 09/10/2026	€ 1,500	1,743	0.14	1.183% due 29/09/2025	AUD 3,600	2,342	0.19
JAB Holdings BV				Newmark Group, Inc.				3.320% due 29/01/2027	€ 1,300	1,548	0.12
4.750% due 29/06/2032	€ 500	623	0.05	7.500% due 12/01/2029	\$ 300	318	0.03	Sirius Real Estate Ltd.			
JPMorgan Chase & Co.				Nexi SpA				1.125% due 22/06/2026	1,200	1,383	0.11
2.739% due 15/10/2030	\$ 2,500	2,332	0.19	2.125% due 30/04/2029	€ 500	560	0.04	1.750% due 24/11/2028	600	668	0.05
3.782% due 01/02/2028	1,975	1,959	0.16	3.875% due 21/05/2031	1,100	1,303	0.10	Sixth Street Lending Partners			
4.452% due 05/12/2029	1,771	1,775	0.14	Nissan Motor Acceptance Co. LLC				5.750% due 15/01/2030	\$ 1,000	1,003	0.08
4.603% due 22/10/2030	900	903	0.07	5.300% due 13/09/2027	\$ 1,300	1,283	0.10	6.500% due 11/03/2029	300	310	0.02
4.851% due 25/07/2028	2,400	2,425	0.19	NLG Global Funding				Skandinaviska Enskilda Banken AB			
4.995% due 22/07/2030	3,000	3,055	0.24	5.400% due 23/01/2030	2,200	2,266	0.18	0.750% due 09/08/2027	€ 1,100	1,247	0.10
5.299% due 24/07/2029	3,700	3,800	0.30	NMI Holdings, Inc.				SLM Corp.			
5.581% due 22/04/2030	1,600	1,662	0.13	6.000% due 15/08/2029	1,090	1,120	0.09	3.125% due 02/11/2026	\$ 600	588	0.05
JPMorgan Chase Bank N.A.				Nomura Holdings, Inc.				Societe Generale S.A.			
5.110% due 08/12/2026	1,750	1,773	0.14	1.653% due 14/07/2026	200	194	0.02	4.250% due 06/12/2030	€ 500	611	0.05
Kodit Global Co. Ltd.				5.386% due 06/07/2027	2,500	2,547	0.20	6.447% due 12/01/2027	\$ 600	605	0.05
5.357% due 29/05/2027	2,100	2,133	0.17	5.591% due 02/07/2027	400	403	0.03	Standard Chartered Bank Singapore Ltd.			
Kookmin Bank				Nordea Bank Abp				3.324% due 28/05/2027	€ 2,300	2,755	0.22
2.750% due 21/01/2028	€ 1,000	1,182	0.09	1.125% due 16/02/2027	€ 800	922	0.07	Stellantis Finance U.S., Inc.			
Ladder Capital Finance Holdings LLLP				4.375% due 10/09/2029	\$ 1,100	1,108	0.09	5.350% due 17/03/2028	\$ 1,200	1,210	0.10
5.500% due 01/08/2030 (a)	\$ 200	201	0.02	Norinchukin Bank				Stoneweg Ereit Lux Finco SARL			
Lendlease Finance Ltd.				5.094% due 16/10/2029	700	710	0.06	4.250% due 30/01/2031	€ 1,000	1,187	0.09
3.400% due 27/10/2027	AUD 1,600	1,013	0.08	Nuveen LLC				Store Capital LLC			
Lloyds Banking Group PLC				5.550% due 15/01/2030	1,000	1,042	0.08	5.400% due 30/04/2030	\$ 600	608	0.05
4.500% due 11/01/2029	€ 1,300	1,597	0.13	Nykredit Realkredit A/S				Suci Second Investment Co.			
5.985% due 07/08/2027	\$ 595	604	0.05	1.375% due 12/07/2027	€ 2,000	2,299	0.18	4.375% due 10/09/2027	2,000	1,989	0.16
Logicor Financing SARL				3.375% due 10/01/2030	1,000	1,185	0.09	Sumitomo Mitsui Banking Corp.			
1.625% due 15/07/2027	€ 800	916	0.07	3.875% due 09/07/2029	1,000	1,212	0.10	0.010% due 10/09/2025	€ 4,000	4,677	0.37
4.250% due 18/07/2029	700	847	0.07	Oversea-Chinese Banking Corp. Ltd.				Sumitomo Mitsui Financial Group, Inc.			
Lseg Netherlands BV				3.290% due 11/06/2027	700	839	0.07	3.040% due 16/07/2029	\$ 2,000	1,896	0.15
4.125% due 29/09/2026	2,400	2,870	0.23	P3 Group SARL				Synchrony Bank			
LSEGA Financing PLC				1.625% due 26/01/2029	500	554	0.04	5.400% due 22/08/2025	1,400	1,400	0.11
1.375% due 06/04/2026	\$ 1,600	1,563	0.12	Pacific Life Global Funding				TAG Immobilien AG			
Marsh & McLennan Cos., Inc.				1.375% due 14/04/2026	\$ 1,300	1,271	0.10	4.250% due 04/03/2030	€ 900	1,085	0.09
4.550% due 08/11/2027	1,700	1,713	0.14	4.850% due 10/02/2030	2,000	2,032	0.16	Toronto-Dominion Bank			
MassMutual Global Funding				Piedmont Operating Partnership LP				2.776% due 03/09/2027	2,500	2,969	0.24
4.500% due 10/04/2026	200	200	0.02	3.150% due 15/08/2030	600	539	0.04	3.765% due 08/09/2026	4,000	4,787	0.38
5.325% due 10/07/2026	6,000	6,042	0.48	Protective Life Global Funding				TP ICAP Finance PLC			
Maybank Singapore Ltd.				1.170% due 15/07/2025	1,000	999	0.08	2.625% due 18/11/2028	€ 600	758	0.06
3.439% due 07/06/2027	€ 2,000	2,405	0.19	4.714% due 06/07/2027	3,100	3,122	0.25	TSB Bank PLC			
Mercury General Corp.				QNB Finance Ltd.				3.319% due 05/03/2029	€ 600	724	0.06
4.400% due 15/03/2027	\$ 223	221	0.02	1.375% due 26/01/2026	300	294	0.02	UBS AG			
Mitsubishi HC Capital UK PLC				Radian Group, Inc.				0.250% due 05/01/2026	300	349	0.03
3.733% due 02/02/2027	€ 1,800	2,153	0.17	6.200% due 15/05/2029	800	832	0.07	UBS Group AG			
Mitsubishi HC Capital, Inc.				RGA Global Funding				1.494% due 10/08/2027	\$ 1,800	1,741	0.14
5.080% due 15/09/2027	\$ 1,200	1,214	0.10	5.250% due 09/01/2030	1,000	1,027	0.08	3.869% due 12/01/2029	1,750	1,723	0.14
Mitsubishi UFJ Financial Group, Inc.				5.500% due 11/01/2031	1,000	1,032	0.08	6.246% due 22/09/2029	1,500	1,576	0.13
3.195% due 18/07/2029	2,000	1,909	0.15	6.000% due 21/11/2028	900	945	0.07	6.373% due 15/07/2026	3,000	3,003	0.24
Mizuho Financial Group, Inc.				Royal Bank of Canada				6.442% due 11/08/2028	2,235	2,323	0.18
5.382% due 10/07/2030	1,500	1,544	0.12	4.125% due 05/07/2028	€ 2,700	3,307	0.26	UBS Switzerland AG			
5.628% due 13/06/2028	€ 2,100	2,969	0.24	4.869% due 18/03/2027	€ 2,600	3,573	0.28	2.583% due 23/09/2027	€ 2,000	2,364	0.19
Moere Boligkreditt A/S				Sabra Health Care LP				VICI Properties LP			
2.625% due 25/09/2029	€ 500	588	0.05	5.125% due 15/08/2026	\$ 700	701	0.06	4.125% due 15/08/2030	\$ 2,100	2,016	0.16
Morgan Stanley				Sagax Euro MTN NL BV				4.250% due 01/12/2026	800	795	0.06
0.495% due 26/10/2029	100	109	0.01	1.625% due 24/02/2026	€ 1,500	1,749	0.14	4.500% due 01/09/2026	400	399	0.03
3.772% due 24/01/2029	\$ 600	592	0.05	Sammons Financial Group Global Funding				4.750% due 15/02/2028	300	302	0.02
3.790% due 21/03/2030	€ 2,500	3,023	0.24	5.100% due 10/12/2029	\$ 1,000	1,022	0.08	4.750% due 01/04/2028	1,600	1,613	0.13
4.656% due 02/03/2029	2,200	2,710	0.22	Santander Holdings USA, Inc.				Virgin Money UK PLC			
4.813% due 25/10/2028	1,720	2,118	0.17	5.353% due 06/09/2030	1,300	1,324	0.10	4.000% due 03/09/2027	€ 900	1,224	0.10
5.123% due 01/02/2029	\$ 1,455	1,481	0.12	6.499% due 09/03/2029	4,000	4,172	0.33	Volkswagen Financial Services AG			
								3.250% due 19/05/2027	€ 1,000	1,187	0.09

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
3.625% due 19/05/2029	€ 1,400	\$ 1,666	0.13	BHP Billiton Finance Ltd.				Enbridge, Inc.			
3.750% due 10/09/2026	1,700	2,025	0.16	3.250% due 24/09/2027	€ 300	\$ 358	0.03	5.900% due 15/11/2026	\$ 1,300	\$ 1,323	0.11
Volkswagen Financial Services NV				BMW U.S. Capital LLC				Energy Transfer LP			
5.500% due 07/12/2026	£ 2,000	2,768	0.22	4.650% due 13/08/2029	\$ 1,000	1,004	0.08	5.250% due 01/07/2029	1,204	1,234	0.10
6.500% due 18/09/2027	500	708	0.06	4.750% due 21/03/2028	2,300	2,327	0.19	5.500% due 01/06/2027	850	866	0.07
Volkswagen Leasing GmbH				Boeing Co.				Eni SpA			
3.875% due 11/10/2028	€ 200	241	0.02	2.196% due 04/02/2026	1,900	1,871	0.15	0.625% due 23/01/2030	€ 600	637	0.05
4.625% due 25/03/2029	500	619	0.05	6.259% due 01/05/2027	1,500	1,544	0.12	4.750% due 12/09/2028	\$ 1,000	1,011	0.08
Wells Fargo & Co.				6.298% due 01/05/2029	2,900	3,067	0.24	EQT Corp.			
0.625% due 14/08/2030	2,156	2,245	0.18	Booking Holdings, Inc.				6.375% due 01/04/2029	400	413	0.03
1.000% due 02/02/2027	400	459	0.04	4.000% due 15/11/2026	€ 800	959	0.08	Expand Energy Corp.			
1.741% due 04/05/2030	600	675	0.05	Booz Allen Hamilton, Inc.				6.750% due 15/04/2029	1,000	1,013	0.08
2.393% due 02/06/2028	\$ 1,000	964	0.08	3.875% due 01/09/2028	\$ 100	97	0.01	Fresenius Medical Care AG			
2.879% due 30/10/2030	1,000	935	0.07	Brisbane Airport Corp. Pty. Ltd.				3.125% due 08/12/2028	€ 600	712	0.06
3.000% due 23/10/2026	1,500	1,475	0.12	4.500% due 30/12/2030	AUD 2,600	1,680	0.13	Gatwick Funding Ltd.			
4.540% due 15/08/2026	1,100	1,100	0.09	Burberry Group PLC				6.125% due 02/03/2028	£ 600	831	0.07
5.574% due 25/07/2029	8,500	8,777	0.70	5.750% due 20/06/2030	£ 400	549	0.04	Glencore Funding LLC			
Welltower OP LLC				Canadian Natural Resources Ltd.				4.000% due 27/03/2027	\$ 1,500	1,488	0.12
3.100% due 15/01/2030	700	663	0.05	5.000% due 15/12/2029	\$ 300	303	0.02	5.403% due 04/04/2027	2,000	2,010	0.16
4.500% due 01/07/2030	1,200	1,206	0.10	Carlsberg Breweries A/S				Haleon Netherlands Capital BV			
Westpac Banking Corp.				3.000% due 28/08/2029	€ 500	591	0.05	1.250% due 29/03/2026	€ 2,400	2,796	0.22
3.703% due 16/01/2026	€ 300	355	0.03	Carnival Corp.				Haleon U.S. Capital LLC			
Weyerhaeuser Co.				4.000% due 01/08/2028	\$ 1,400	1,371	0.11	3.375% due 24/03/2027	\$ 750	739	0.06
4.750% due 15/05/2026	\$ 2,500	2,505	0.20	5.750% due 15/03/2030	800	814	0.06	HCA, Inc.			
6.950% due 01/10/2027	400	421	0.03	CDW LLC				4.125% due 15/06/2029	800	786	0.06
Yorkshire Building Society				2.670% due 01/12/2026	1,800	1,756	0.14	5.200% due 01/06/2028	1,100	1,124	0.09
0.500% due 01/07/2028	€ 400	439	0.03	Cencora, Inc.				5.625% due 01/09/2028	1,000	1,030	0.08
		453,032	35.98	2.875% due 22/05/2028	€ 1,500	1,768	0.14	Heathrow Finance PLC			
				Centene Corp.				4.125% due 01/09/2029	£ 2,000	2,527	0.20
INDUSTRIALS				2.450% due 15/07/2028	\$ 1,200	1,115	0.09	Heineken NV			
Abertis Infraestructuras S.A.				3.000% due 15/10/2030	1,908	1,706	0.14	3.625% due 15/11/2026	€ 1,000	1,193	0.09
3.375% due 27/11/2026	£ 300	403	0.03	3.375% due 15/02/2030	2,000	1,843	0.15	Highland Holdings SARL			
Adnoc Murban Rsc Ltd.				CGI, Inc.				2.875% due 19/11/2027	2,000	2,364	0.19
4.250% due 11/09/2029	\$ 1,500	1,494	0.12	1.450% due 14/09/2026	2,700	2,608	0.21	Holding d'Infrastructures de Transport SASU			
Air Canada Pass-Through Trust				Chanel Ceres PLC				0.625% due 14/09/2028	400	438	0.03
3.600% due 15/09/2028	124	121	0.01	0.500% due 31/07/2026	€ 1,700	1,956	0.16	1.625% due 18/09/2029	600	665	0.05
3.750% due 15/06/2029	566	551	0.04	Charter Communications Operating LLC				Holding d'Infrastructures des Metiers de l'Environnement			
Alaska Airlines Pass-Through Trust				6.150% due 10/11/2026	\$ 800	816	0.06	0.625% due 16/09/2028	1,500	1,612	0.13
4.800% due 15/02/2029	777	778	0.06	Cheniere Energy Partners LP				Hyatt Hotels Corp.			
Altrad Investment Authority S.A.S.				4.500% due 01/10/2029	1,900	1,880	0.15	5.250% due 30/06/2029	\$ 1,000	1,018	0.08
3.704% due 23/06/2029	€ 1,200	1,411	0.11	China Modern Dairy Holdings Ltd.				Hyundai Capital America			
Amadeus IT Group S.A.				2.125% due 14/07/2026	1,400	1,361	0.11	1.500% due 15/06/2026	500	486	0.04
3.375% due 25/03/2030	400	476	0.04	Cie de Saint-Gobain S.A.				2.750% due 27/09/2026	1,900	1,858	0.15
Amtcor Flexibles North America, Inc.				2.750% due 04/04/2028	€ 2,000	2,364	0.19	5.509% due 04/08/2025	500	500	0.04
5.100% due 17/03/2030	\$ 700	712	0.06	Coty, Inc.				6.000% due 11/07/2025	1,400	1,400	0.11
American Airlines Pass-Through Trust				4.500% due 15/05/2027	2,300	2,747	0.22	Icon Investments Six DAC			
3.575% due 15/07/2029	417	404	0.03	CPUK Finance Ltd.				5.809% due 08/05/2027	300	306	0.02
3.600% due 22/03/2029	1,448	1,411	0.11	5.940% due 28/02/2047	£ 1,325	1,873	0.15	Illumina, Inc.			
Amgen, Inc.				CRH SMW Finance DAC				5.800% due 12/12/2025	500	502	0.04
5.150% due 02/03/2028	1,943	1,986	0.16	5.125% due 09/01/2030	\$ 900	923	0.07	Imperial Brands Finance PLC			
Amprion GmbH				CSL Finance PLC				5.500% due 28/09/2026	£ 400	554	0.04
3.000% due 05/12/2029	€ 1,400	1,647	0.13	3.850% due 27/04/2027	800	795	0.06	6.125% due 27/07/2027	\$ 995	1,027	0.08
Amrize Finance U.S. LLC				DAA Finance PLC				Informa PLC			
4.950% due 07/04/2030	\$ 1,100	1,115	0.09	1.554% due 07/06/2028	€ 1,100	1,256	0.10	1.250% due 22/04/2028	€ 500	564	0.04
Anglo American Capital PLC				Daimler Truck Finance North America LLC				3.000% due 23/10/2027	1,900	2,250	0.18
3.375% due 11/03/2029	£ 500	652	0.05	4.950% due 13/01/2028	\$ 800	811	0.06	3.250% due 23/10/2030	600	703	0.06
ArcelorMittal S.A.				5.125% due 19/01/2028	1,300	1,320	0.10	InterContinental Hotels Group PLC			
3.125% due 13/12/2028	€ 1,800	2,126	0.17	Danfoss Finance BV				2.125% due 24/08/2026	£ 500	665	0.05
Ashtead Capital, Inc.				0.125% due 28/04/2026	€ 1,800	2,075	0.17	3.375% due 08/10/2028	800	1,051	0.08
1.500% due 12/08/2026	\$ 400	387	0.03	Dell International LLC				International Distribution Services PLC			
Assa Abloy AB				4.900% due 01/10/2026	\$ 400	402	0.03	7.375% due 14/09/2030	600	865	0.07
3.750% due 13/09/2026	€ 1,000	1,192	0.09	Diamondback Energy, Inc.				JB Hunt Transport Services, Inc.			
Astrazeneca Finance LLC				5.200% due 18/04/2027	400	406	0.03	4.900% due 15/03/2030	\$ 1,300	1,320	0.10
3.121% due 05/08/2030	1,200	1,431	0.11	DS Smith PLC				JDE Peet's NV			
Aurizon Network Pty. Ltd.				2.875% due 26/07/2029	£ 400	510	0.04	0.500% due 16/01/2029	€ 1,000	1,080	0.09
3.125% due 01/06/2026	100	118	0.01	DSV Finance BV				Kering S.A.			
BAE Systems Holdings, Inc.				1.375% due 16/03/2030	€ 600	658	0.05	5.125% due 23/11/2026	£ 900	1,239	0.10
3.850% due 15/12/2025	\$ 1,100	1,096	0.09	2.875% due 06/11/2026	2,000	2,361	0.19	L3Harris Technologies, Inc.			
Barry Callebaut Services NV				DT Midstream, Inc.				5.400% due 15/01/2027	\$ 400	407	0.03
3.750% due 19/02/2028	€ 400	474	0.04	4.125% due 15/06/2029	\$ 100	97	0.01	Las Vegas Sands Corp.			
Bayer U.S. Finance LLC				Dyno Nobel Ltd.				3.500% due 18/08/2026	1,700	1,678	0.13
4.375% due 15/12/2028	\$ 800	793	0.06	4.300% due 18/03/2026	AUD 800	524	0.04	3.900% due 08/08/2029	1,800	1,715	0.14
6.125% due 21/11/2026	5,277	5,365	0.43	ELO SACA				6.000% due 15/08/2029	1,400	1,439	0.11
Becton Dickinson & Co.				5.875% due 17/04/2028	€ 2,000	2,250	0.18	LG Energy Solution Ltd.			
4.874% due 08/02/2029	500	507	0.04					5.250% due 02/04/2028	2,350	2,360	0.19
5.081% due 07/06/2029	1,000	1,022	0.08								

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
Linde PLC				Royal Caribbean Cruises Ltd.				Virgin Media Secured Finance PLC			
2.625% due 18/02/2029	€ 600	\$ 707	0.06	5.500% due 01/04/2028	\$ 500	\$ 507	0.04	4.125% due 15/08/2030	£ 400	\$ 496	0.04
Live Nation Entertainment, Inc.				RTX Corp.				Vmed O2 UK Financing PLC			
3.750% due 15/01/2028	\$ 500	485	0.04	2.150% due 18/05/2030	€ 2,950	3,344	0.27	4.000% due 31/01/2029	500	638	0.05
Lonza Finance International NV				Safran S.A.				4.500% due 15/07/2031	1,000	1,231	0.10
3.250% due 04/09/2030	€ 1,100	1,304	0.10	0.125% due 16/03/2026	300	347	0.03	5.625% due 15/04/2032 (a)	€ 2,200	2,621	0.21
Marriott International, Inc.				Sage Group PLC				VMware LLC			
4.800% due 15/03/2030	\$ 1,200	1,212	0.10	3.820% due 15/02/2028	1,000	1,208	0.10	1.400% due 15/08/2026	\$ 2,600	2,515	0.20
Mars, Inc.				Sandoz Finance BV				3.900% due 21/08/2027	1,793	1,778	0.14
4.450% due 01/03/2027	1,900	1,907	0.15	3.250% due 12/09/2029	1,800	2,143	0.17	Volkswagen Group of America Finance LLC			
Marvell Technology, Inc.				3.970% due 17/04/2027	800	962	0.08	4.950% due 25/03/2027	300	301	0.02
2.450% due 15/04/2028	1,800	1,711	0.14	Santos Finance Ltd.				Warnermedia Holdings, Inc.			
Masdar Abu Dhabi Future Energy Co.				4.125% due 14/09/2027	\$ 1,700	1,676	0.13	3.755% due 15/03/2027	300	292	0.02
4.875% due 25/07/2029	1,000	1,009	0.08	Sartorius Finance BV				Weir Group PLC			
4.875% due 21/05/2030	700	708	0.06	4.250% due 14/09/2026	€ 1,800	2,154	0.17	6.875% due 14/06/2028	£ 400	575	0.05
Mattel, Inc.				Schaeffler AG				Werfen S.A.			
3.375% due 01/04/2026	800	790	0.06	4.250% due 01/04/2028	2,600	3,077	0.24	4.625% due 06/06/2028	€ 900	1,106	0.09
McDonald's Corp.				Schlumberger Holdings Corp.				Wessex Water Services Finance PLC			
3.625% due 28/11/2027	€ 1,000	1,207	0.10	5.000% due 29/05/2027	\$ 900	912	0.07	1.500% due 17/09/2029	£ 2,300	2,725	0.22
Mercedes-Benz Finance North America LLC				Sealed Air Corp.				WestConnex Finance Co. Pty. Ltd.			
4.900% due 15/11/2027	\$ 2,400	2,428	0.19	1.573% due 15/10/2026	1,900	1,819	0.14	6.150% due 09/10/2030	AUD 2,280	1,573	0.13
5.000% due 01/04/2030	1,500	1,523	0.12	SEB S.A.				Westinghouse Air Brake Technologies Corp.			
Mercedes-Benz International Finance BV				3.625% due 24/06/2030	€ 1,000	1,178	0.09	3.450% due 15/11/2026	\$ 450	444	0.04
3.000% due 10/07/2027	€ 700	832	0.07	Sika Capital BV				Whitbread Group PLC			
METRO AG				3.750% due 03/11/2026	2,300	2,747	0.22	2.375% due 31/05/2027	£ 500	653	0.05
4.000% due 05/03/2030	1,400	1,696	0.13	Sky Ltd.				WMG Acquisition Corp.			
Motability Operations Group PLC				2.500% due 15/09/2026	300	352	0.03	3.750% due 01/12/2029	\$ 1,130	1,060	0.08
0.125% due 20/07/2028	1,500	1,635	0.13	Snam SpA				Woodside Finance Ltd.			
1.750% due 03/07/2029	£ 500	618	0.05	5.000% due 28/05/2030	\$ 1,400	1,412	0.11	5.400% due 19/05/2030	4,400	4,464	0.35
3.625% due 24/07/2029	€ 1,650	1,989	0.16	Societa per Azioni Esercizi Aeroportuali SEA SpA				Worley Financial Services Pty. Ltd.			
Netflix, Inc.				3.500% due 09/10/2025	€ 200	235	0.02	5.950% due 13/10/2028	AUD 2,600	1,760	0.14
3.625% due 15/05/2027	800	960	0.08	Southern Co.				Worley U.S. Finance Sub Ltd.			
News Corp.				4.000% due 15/01/2051	\$ 2,500	2,490	0.20	0.875% due 09/06/2026	€ 1,500	1,734	0.14
3.875% due 15/05/2029	\$ 300	287	0.02	Stryker Corp.				Yorkshire Water Finance PLC			
Novo Nordisk Finance Netherlands BV				4.250% due 11/09/2029	200	200	0.02	1.750% due 26/11/2026	£ 400	523	0.04
2.340% due 27/05/2027	€ 2,000	2,350	0.19	4.700% due 10/02/2028	1,400	1,419	0.11	3.625% due 01/08/2029	500	652	0.05
NSW Ports Finance Co. Pty. Ltd.				4.850% due 08/12/2028	1,000	1,020	0.08	5.250% due 28/04/2030	1,000	1,364	0.11
5.042% due 19/09/2031	AUD 1,400	930	0.07	Syngenta Finance NV				Zimmer Biomet Holdings, Inc.			
Occidental Petroleum Corp.				3.375% due 16/04/2026	€ 300	354	0.03	1.164% due 15/11/2027	€ 1,000	1,136	0.09
5.200% due 01/08/2029	\$ 200	201	0.02	T-Mobile USA, Inc.							
Open Text Corp.				2.250% due 15/02/2026	\$ 1,100	1,084	0.09				
6.900% due 01/12/2027	2,200	2,279	0.18	2.625% due 15/04/2026	600	591	0.05				
Oracle Corp.				3.875% due 15/04/2030	800	777	0.06				
4.200% due 27/09/2029	1,300	1,291	0.10	4.200% due 01/10/2029	4,600	4,569	0.36				
Origin Energy Finance Ltd.				Tapestry, Inc.							
1.000% due 17/09/2029	€ 600	643	0.05	5.100% due 11/03/2030	2,700	2,737	0.22				
Pandora A/S				Targa Resources Corp.							
3.875% due 31/05/2030	1,400	1,685	0.13	5.200% due 01/07/2027	1,400	1,419	0.11				
Permian Resources Operating LLC				Tennessee Gas Pipeline Co. LLC							
5.375% due 15/01/2026	\$ 2,000	2,003	0.16	7.000% due 15/10/2028	1,396	1,502	0.12				
Petroleos Mexicanos				TenneT Holding BV							
2.750% due 21/04/2027	€ 500	560	0.04	3.875% due 28/10/2028	€ 400	485	0.04				
Philip Morris International, Inc.				Thales S.A.							
2.750% due 06/06/2029	1,400	1,633	0.13	3.625% due 14/06/2029	2,300	2,793	0.22				
2.875% due 03/03/2026	300	354	0.03	4.125% due 18/10/2028	1,000	1,226	0.10				
4.875% due 13/02/2029	\$ 1,800	1,832	0.15	Transurban Finance Co. Pty. Ltd.							
Pioneer Natural Resources Co.				4.125% due 02/02/2026	\$ 1,900	1,895	0.15				
5.100% due 29/03/2026	600	603	0.05	Uber Technologies, Inc.							
PRA Health Sciences, Inc.				6.250% due 15/01/2028	420	422	0.03				
2.875% due 15/07/2026	650	635	0.05	Ubisoft Entertainment S.A.							
PVH Corp.				0.878% due 24/11/2027	€ 700	742	0.06				
4.125% due 16/07/2029	€ 3,100	3,716	0.30	UCB S.A.							
RELX Capital, Inc.				4.250% due 20/03/2030	1,000	1,205	0.10				
4.000% due 18/03/2029	\$ 400	397	0.03	United Airlines Pass-Through Trust							
Republic Services, Inc.				4.300% due 15/02/2027	\$ 431	430	0.03				
3.375% due 15/11/2027	300	295	0.02	5.875% due 15/04/2029 (g)	397	406	0.03				
REWE International Finance BV				United Airlines, Inc.							
2.750% due 03/07/2028 (a)	€ 2,600	3,056	0.24	4.375% due 15/04/2026	1,600	1,590	0.13				
Robert Bosch Finance LLC				Var Energi ASA							
2.750% due 28/05/2028	1,600	1,886	0.15	5.500% due 04/05/2029	€ 600	756	0.06				
Robert Bosch GmbH				7.500% due 15/01/2028	\$ 1,700	1,801	0.14				
3.625% due 02/06/2027	400	480	0.04	Venture Global Calcasieu Pass LLC							
Rolls-Royce PLC				3.875% due 15/08/2029	500	472	0.04				
1.625% due 09/05/2028	700	802	0.06	Venture Global LNG, Inc.							
				7.000% due 15/01/2030	2,775	2,808	0.22				

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Edison International				System Energy Resources, Inc.				CDP Financial, Inc.			
4.125% due 15/03/2028	\$ 1,000	\$ 966	0.08	2.140% due 09/12/2025	\$ 1,150	\$ 1,137	0.09	4.250% due 25/07/2028	1,100	1,112	0.09
5.450% due 15/06/2029	300	297	0.02	TDC Net A/S				CPPIB Capital, Inc.			
ElectraNet Pty. Ltd.				5.056% due 31/05/2028	€ 2,000	2,450	0.19	4.250% due 20/07/2028	1,050	1,063	0.08
2.474% due 15/12/2028	AUD 700	431	0.03	Teollisuuden Voima Oyj				European Union			
EnBW International Finance BV				1.125% due 09/03/2026	300	349	0.03	2.000% due			
3.625% due 22/11/2026	€ 1,600	1,911	0.15	Wintershall Dea Finance BV				04/10/2027	€ 12,200	14,312	1.14
Enel Finance International NV				1.332% due 25/09/2028	500	554	0.04	2.875% due 05/10/2029	7,700	9,223	0.73
1.625% due 12/07/2026	\$ 1,400	1,359	0.11	3.830% due 03/10/2029	1,200	1,425	0.11	Hungary Government International Bond			
5.125% due 26/06/2029	200	204	0.02			84,825	6.73	4.000% due 25/07/2029	1,100	1,327	0.11
EP Infrastructure A/S				Total Corporate Bonds & Notes		811,590	64.45	4.500% due 16/06/2034	1,200	1,422	0.11
1.698% due 30/07/2026	€ 1,200	1,393	0.11					Israel Government International Bond			
2.045% due 09/10/2028	600	677	0.05					5.000% due 30/10/2026	800	966	0.08
EPH Financing International A/S								5.375% due			
6.651% due 13/11/2028	500	637	0.05					12/03/2029	\$ 1,800	1,838	0.15
ETSA Utilities Finance Pty. Ltd.								5.375% due 19/02/2030	1,000	1,020	0.08
5.108% due 03/06/2027	AUD 2,600	1,739	0.14					Italy Buoni Poliennali Del Tesoro			
Eurogrid GmbH								0.000% due			
3.075% due 18/10/2027	€ 1,400	1,665	0.13					01/04/2026 (b)	€ 2,700	3,125	0.25
3.598% due 01/02/2029	500	603	0.05					Korea Development Bank			
Evergy Kansas Central, Inc.								3.000% due			
4.700% due 13/03/2028	\$ 800	809	0.06					13/01/2026	\$ 4,300	4,271	0.34
Evergy Missouri West, Inc.								Korea Gas Corp.			
5.150% due 15/12/2027	1,600	1,629	0.13					5.000% due 08/07/2029	600	616	0.05
Eversource Energy								Korea Housing Finance Corp.			
5.450% due 01/03/2028	500	513	0.04					2.733% due			
Iberdrola Finanzas S.A.								02/07/2028	€ 1,500	1,773	0.14
5.380% due 28/11/2030	AUD 1,100	744	0.06					2.742% due 05/03/2030	1,100	1,293	0.10
KeySpan Gas East Corp.								3.124% due 18/03/2029	1,300	1,556	0.12
2.742% due 15/08/2026	\$ 1,300	1,272	0.10					Mexico Government International Bond			
KT Corp.								3.000% due			
4.375% due 03/01/2029 (a)	1,700	1,700	0.13					03/12/2026 (c)	MXN 136,014	7,051	0.56
National Grid North America, Inc.								Peru Government International Bond			
3.247% due 25/11/2029	€ 2,000	2,370	0.19					6.950% due			
NBN Co. Ltd.								12/08/2031	PEN 801	245	0.02
4.125% due 15/03/2029	1,000	1,228	0.10					Province of Ontario			
NextEra Energy Capital Holdings, Inc.								1.550% due			
2.200% due 02/12/2026	AUD 2,500	1,599	0.13					01/11/2029	CAD 18,600	12,846	1.02
NiSource, Inc.								Romania Government International Bond			
0.950% due 15/08/2025	\$ 6,800	6,769	0.54					5.250% due			
Ohio Edison Co.								10/03/2030	€ 1,450	1,740	0.14
4.950% due 15/12/2029	1,000	1,014	0.08					Saudi Arabia Government International Bond			
ONEOK, Inc.								3.625% due			
4.250% due 24/09/2027	2,600	2,597	0.21					04/03/2028	\$ 2,200	2,163	0.17
4.400% due 15/10/2029	2,800	2,780	0.22					5.125% due			
Pacific Gas & Electric Co.								13/01/2028	10,600	10,779	0.86
3.300% due 01/12/2027	800	774	0.06					Spain Government International Bond			
3.450% due 01/07/2025	100	100	0.01					0.000% due			
5.000% due 04/06/2028	3,700	3,712	0.29					31/01/2028 (b)	€ 4,100	4,565	0.36
Perusahaan Perseroan Persero PT Perusahaan										115,947	9.21
Listrik Negara											
4.125% due 15/05/2027	1,200	1,189	0.09								
Pinnacle West Capital Corp.											
5.214% due 10/06/2026	1,500	1,503	0.12								
Public Service Enterprise Group, Inc.											
4.900% due 15/03/2030	1,400	1,425	0.11								
RTE Reseau de Transport d'Electricite SADIR											
2.750% due 20/06/2029	€ 500	586	0.05								
Southern California Edison Co.											
4.700% due 01/06/2027	\$ 400	402	0.03								
5.250% due 15/03/2030	1,000	1,011	0.08								
5.300% due 01/03/2028	1,500	1,520	0.12								
5.350% due 01/03/2026	3,100	3,116	0.25								
5.850% due 01/11/2027	100	102	0.01								
Southern California Gas Co.											
2.950% due 15/04/2027	1,226	1,202	0.10								
Southern Gas Corridor CJSC											
6.875% due 24/03/2026	800	811	0.06								
Southern Power Co.											
0.900% due 15/01/2026	2,000	1,958	0.16								
Spire, Inc.											
5.300% due 01/03/2026	2,000	2,007	0.16								
Statkraft A/S											
2.875% due 13/09/2029	€ 500	592	0.05								
Stedin Holding NV											
1.375% due 19/09/2028	1,100	1,241	0.10								
SW Finance PLC											
1.625% due 30/03/2027	£ 1,500	1,833	0.15								
										</	

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BRC	4.480%	30/06/2025	01/07/2025	\$ 57,300	U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027	\$ (58,506)	\$ 57,300	\$ 57,307	4.55
DEU	4.420	30/06/2025	01/07/2025	57,300	U.S. Treasury Bonds 1.750% due 15/08/2041	(59,020)	57,300	57,307	4.55
	4.470	30/06/2025	01/07/2025	9,900	U.S. Treasury Bonds 1.125% due 15/05/2040	(10,202)	9,900	9,901	0.79
FICC	4.400	30/06/2025	01/07/2025	89,000	U.S. Treasury Notes 4.000% due 15/12/2027	(91,504)	89,000	89,011	7.06
Total Repurchase Agreements						\$ (219,232)	\$ 213,500	\$ 213,526	16.95

⁽¹⁾ Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2027	733	\$ 547	0.04
3-Month SOFR December Futures	Long	03/2028	245	537	0.04
3-Month SOFR June Futures	Long	09/2027	731	1,093	0.09
3-Month SOFR March Futures	Long	06/2027	600	754	0.06
3-Month SOFR September Futures	Long	12/2026	744	518	0.04
3-Month SOFR September Futures	Long	12/2027	338	696	0.06
Euro-Bobl September Futures	Long	09/2025	244	(153)	(0.01)
Euro-Schatz September Futures	Short	09/2025	128	25	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	1,614	1,259	0.10
U.S. Treasury 5-Year Note September Futures	Short	09/2025	125	(126)	(0.01)
				\$ 5,150	0.41

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	6	\$ (2)	\$ (1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	6	(1)	(1)	0.00
				\$ (3)	\$ (2)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market						\$ 5,148 0.41

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Group Finance BV	1.000%	20/06/2029	€ 1,500	\$ 17	0.00
AT&T, Inc.	1.000	20/12/2025	\$ 4,200	(15)	0.00
AT&T, Inc.	1.000	20/06/2028	1,200	32	0.00
Bank of America Corp.	1.000	20/12/2025	3,900	(14)	0.00
Bank of America Corp.	1.000	20/12/2026	2,100	(7)	0.00
Barclays Bank PLC	1.000	20/12/2025	€ 500	(1)	0.00
Boeing Co.	1.000	20/12/2026	\$ 200	2	0.00
Elis S.A.	5.000	20/12/2029	€ 600	7	0.00
General Electric Co.	1.000	20/06/2026	\$ 3,700	(19)	0.00
General Electric Co.	1.000	20/12/2026	400	0	0.00
General Motors Co.	5.000	20/12/2026	80	(9)	0.00
Glencore Finance Europe Ltd.	5.000	20/06/2028	€ 500	(3)	0.00
Glencore Finance Europe Ltd.	5.000	20/12/2028	400	9	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2026	\$ 500	0	0.00
NextEra Energy Capital Holdings, Inc.	1.000	20/06/2026	300	(6)	0.00
Rolls-Royce PLC	1.000	20/12/2025	€ 500	0	0.00
Verizon Communications, Inc.	1.000	20/12/2027	\$ 200	5	0.00
Verizon Communications, Inc.	1.000	20/06/2028	1,800	33	0.00
				\$ 31	0.00

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 5-Year Index	1.000%	20/12/2029	\$ 11,100	\$ 7	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	112,600	482	0.04
iTraxx Crossover 43 5-Year Index	5.000	20/06/2030	€ 450	9	0.00
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	6,300	23	0.00
				\$ 521	0.04

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 31,800	\$ 483	0.04
Pay ⁽³⁾	1-Day GBP-SONIO Compounded-OIS	4.000	17/09/2030	9,000	87	0.01
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2030	¥ 1,690,000	88	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.281	15/02/2040	\$ 11,400	744	0.06
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	49,520	(583)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	51,600	530	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	34,700	632	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	20,800	(92)	(0.01)
Pay	1-Year BRL-CDI	12.030	04/01/2027	BRL 61,900	(272)	(0.02)
Pay	1-Year BRL-CDI	13.402	02/01/2029	65,400	100	0.01
Pay	1-Year BRL-CDI	13.926	04/01/2027	101,800	(53)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.500	18/12/2025	CAD 23,100	138	0.01
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/09/2025	34,300	748	0.06
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	13,500	256	0.02
Pay	6-Month AUD-BBR-BBSW	4.250	19/03/2030	AUD 9,800	125	0.01
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	€ 3,800	(90)	(0.01)
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	3,300	19	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	500	(2)	0.00
Pay	28-Day MXN-TIE	7.582	02/04/2030	MXN 23,100	(5)	0.00
Receive	28-Day MXN-TIE	7.768	12/06/2030	18,600	(3)	0.00
					\$ 2,850	0.23
					\$ 3,402	0.27

Total Centrally Cleared Financial Derivative Instruments

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	1,800	\$ (3)	\$ 0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	3,600	(4)	(1)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	1,700	(2)	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	1,900	(2)	0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	1,700	(2)	0	0.00
						\$ (13)	\$ (1)	0.00

- (1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2026	\$ 100	\$ (3)	\$ 4	\$ 1	0.00
GST	AT&T, Inc.	1.000	20/06/2028	800	(9)	22	13	0.00
	Petroleos Mexicanos	4.850	07/05/2026	1,536	0	19	19	0.00
	SoftBank Group Corp.	1.000	20/06/2026	600	(5)	2	(3)	0.00
					\$ (17)	\$ 47	\$ 30	0.00

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 3,865	\$ 536	\$ 0	\$ (4)	\$ (4)	0.00
	07/2025	€ 406	461	0	(15)	(15)	0.00
	07/2025	\$ 46,859	AUD 72,135	416	0	416	0.03
	07/2025	911	£ 664	0	(1)	(1)	0.00
	08/2025	AUD 72,135	\$ 46,887	0	(417)	(417)	(0.03)
	08/2025	CNH 3,866	536	0	(6)	(6)	0.00
	08/2025	£ 664	911	1	0	1	0.00
	08/2025	\$ 326	CNH 2,329	0	0	0	0.00
BOA	07/2025	AUD 3,833	\$ 2,485	0	(27)	(27)	0.00
	07/2025	€ 266,138	302,612	0	(9,795)	(9,795)	(0.78)
	07/2025	\$ 6	ILS 22	0	0	0	0.00
	07/2025	406	KRW 553,284	3	0	3	0.00
	08/2025	CNH 1,452	\$ 203	0	(1)	(1)	0.00
	08/2025	TWD 83	3	0	0	0	0.00
	08/2025	\$ 667	CNH 4,771	1	0	1	0.00
	08/2025	33	TWD 978	1	0	1	0.00
BPS	07/2025	€ 205	\$ 237	0	(4)	(4)	0.00
	07/2025	THB 135	4	0	0	0	0.00
	07/2025	TRY 2,751	69	0	0	0	0.00
	07/2025	TWD 8,203	252	0	(30)	(30)	0.00
	07/2025	\$ 110	THB 3,640	2	0	2	0.00
	08/2025	CNH 36,309	\$ 5,080	0	(8)	(8)	0.00
	08/2025	TWD 14,266	437	0	(59)	(59)	(0.01)
	08/2025	\$ 956	CNH 6,819	0	0	0	0.00
BRC	08/2025	124	TWD 4,063	17	0	17	0.00
	07/2025	€ 2,396	\$ 2,737	0	(76)	(76)	(0.01)
	07/2025	KRW 17,378	13	0	0	0	0.00
	07/2025	PLN 259	69	0	(3)	(3)	0.00
	07/2025	TRY 8,113	201	0	(1)	(1)	0.00
	07/2025	\$ 54,435	£ 40,008	390	0	390	0.03
	07/2025	47	¥ 6,804	0	0	0	0.00
	07/2025	299	TRY 12,174	6	0	6	0.00
BSH	08/2025	£ 40,008	\$ 54,442	0	(390)	(390)	(0.03)
	09/2025	\$ 14	PEN 51	0	0	0	0.00
	09/2025	PEN 1,121	\$ 306	0	(9)	(9)	0.00
	09/2025	\$ 9	PEN 32	0	0	0	0.00
CBK	07/2025	CNY 5,531	\$ 771	0	(1)	(1)	0.00
	07/2025	€ 1,049	1,199	0	(32)	(32)	0.00
	07/2025	£ 294	400	0	(3)	(3)	0.00
	07/2025	KRW 491,397	359	0	(5)	(5)	0.00
	07/2025	SGD 250	195	0	(1)	(1)	0.00
	07/2025	THB 7,036	212	0	(5)	(5)	0.00
	07/2025	TWD 15,938	490	0	(59)	(59)	0.00
	07/2025	\$ 6	PEN 23	0	0	0	0.00
DUB	07/2025	44	THB 1,469	1	0	1	0.00
	07/2025	1,541	TWD 45,783	35	0	35	0.00
	08/2025	CNH 1,230	\$ 171	0	(1)	(1)	0.00
	08/2025	INR 2,485	29	0	0	0	0.00
	08/2025	TWD 28,148	864	0	(115)	(115)	(0.01)
	08/2025	\$ 81	INR 6,973	0	0	0	0.00
	08/2025	19	PEN 67	0	0	0	0.00
	07/2025	316,046	€ 272,430	3,747	0	3,747	0.30
FAR	07/2025	35	TWD 1,029	1	0	1	0.00
	08/2025	€ 271,833	\$ 316,046	0	(3,742)	(3,742)	(0.30)
	08/2025	INR 1,481	17	0	0	0	0.00
	09/2025	MXN 0	0	0	0	0	0.00
	07/2025	AUD 68,302	44,068	0	(694)	(694)	(0.06)
	07/2025	BRL 1,258	228	0	(3)	(3)	0.00
	07/2025	CHF 50	61	0	(2)	(2)	0.00
	07/2025	CNH 1,966	274	0	(1)	(1)	0.00
GLM	07/2025	¥ 1,335,606	9,176	0	(71)	(71)	(0.01)
	07/2025	\$ 220	BRL 1,255	10	0	10	0.00
	07/2025	62	CHF 50	0	0	0	0.00
	07/2025	26,167	¥ 3,753,918	0	(179)	(179)	(0.01)
	07/2025	480	PLN 1,772	10	0	10	0.00
	08/2025	CHF 50	\$ 62	0	0	0	0.00
	08/2025	INR 709	8	0	0	0	0.00
	08/2025	\$ 304	CNH 2,177	1	0	1	0.00
JPM	08/2025	9,176	¥ 1,330,694	71	0	71	0.01
	09/2025	MXN 140,626	\$ 7,222	0	(162)	(162)	(0.01)
	09/2025	\$ 228	BRL 1,278	3	0	3	0.00
	09/2025	0	PEN 1	0	0	0	0.00
	07/2025	TWD 2,831	\$ 87	0	(10)	(10)	0.00
	07/2025	CNH 3,725	516	0	(4)	(4)	0.00
	07/2025	KRW 40,920	30	0	0	0	0.00
	07/2025	PLN 2,786	742	0	(29)	(29)	0.00
	07/2025	TWD 8,306	255	0	(30)	(30)	0.00
	07/2025	\$ 865	PLN 3,195	19	0	19	0.00
	07/2025	52	SGD 67	0	0	0	0.00

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	\$ 192	TWD 5,698	\$ 4	\$ 0	\$ 4	0.00
	07/2025	3	ZAR 49	0	0	0	0.00
	08/2025	CNH 3,527	\$ 489	0	(5)	(5)	0.00
	08/2025	INR 479	6	0	0	0	0.00
	08/2025	TWD 15,966	490	0	(65)	(65)	(0.01)
	08/2025	\$ 309	CNH 2,206	1	0	1	0.00
	07/2025	CAD 23,206	\$ 16,896	0	(111)	(111)	(0.01)
	07/2025	CNH 1,786	248	0	(2)	(2)	0.00
	07/2025	€ 2,298	2,629	0	(69)	(69)	(0.01)
	07/2025	£ 590	811	2	0	2	0.00
	07/2025	PLN 1,992	532	0	(19)	(19)	0.00
	07/2025	THB 3,532	107	0	(2)	(2)	0.00
	07/2025	TWD 3,690	113	0	(14)	(14)	0.00
	07/2025	\$ 16,888	CAD 23,214	125	0	125	0.01
	07/2025	1,146	¥ 164,665	0	(6)	(6)	0.00
	07/2025	138	SGD 177	1	0	1	0.00
	07/2025	66	THB 2,201	2	0	2	0.00
	07/2025	172	TWD 5,454	16	0	16	0.00
	08/2025	CAD 23,175	\$ 16,888	0	(125)	(125)	(0.01)
	08/2025	CNH 4,360	604	0	(7)	(7)	0.00
MYI	08/2025	SGD 16	13	0	0	0	0.00
	08/2025	TWD 13,148	407	0	(50)	(50)	0.00
	07/2025	€ 267	312	0	(1)	(1)	0.00
	07/2025	£ 123	170	0	0	0	0.00
	07/2025	¥ 425,510	2,918	0	(28)	(28)	0.00
	07/2025	\$ 36	£ 26	0	0	0	0.00
	07/2025	587	¥ 84,800	0	0	0	0.00
	07/2025	3	PLN 9	0	0	0	0.00
	08/2025	310	CNH 2,219	1	0	1	0.00
	08/2025	2,918	¥ 423,945	28	0	28	0.00
RYL SCX	08/2025	301	CNH 2,184	5	0	5	0.00
	07/2025	¥ 1,533,228	\$ 10,575	0	(39)	(39)	0.00
	07/2025	\$ 774	CNY 5,543	0	0	0	0.00
	07/2025	3	SGD 3	0	0	0	0.00
	07/2025	1,743	TWD 51,588	33	0	33	0.00
	08/2025	CNY 5,528	\$ 774	0	0	0	0.00
	08/2025	INR 497	6	0	0	0	0.00
	08/2025	SGD 3	3	0	0	0	0.00
	08/2025	TWD 3,994	122	0	(16)	(16)	0.00
	08/2025	\$ 1,883	CNH 13,586	21	0	21	0.00
SOG	08/2025	4	¥ 526	0	0	0	0.00
	07/2025	€ 162	\$ 187	0	(4)	(4)	0.00
	07/2025	¥ 61,727	428	0	0	0	0.00
	08/2025	\$ 428	¥ 61,500	0	0	0	0.00
SSB	07/2025	£ 39,714	\$ 53,773	0	(649)	(649)	(0.05)
UAG	07/2025	THB 566	17	0	0	0	0.00
WST	07/2025	\$ 382	¥ 55,331	1	0	1	0.00
	09/2025	177	MXN 3,425	3	0	3	0.00
	07/2025	¥ 709,260	\$ 4,925	15	0	15	0.00
	08/2025	\$ 4,925	¥ 706,649	0	(15)	(15)	0.00
				\$ 4,993	\$ (17,222)	\$ (12,229)	(0.97)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 172,105	\$ 201,514	\$ 0	\$ (512)	\$ (512)	(0.04)
	08/2025	\$ 201,956	€ 172,105	510	0	510	0.04
BOA	07/2025	207,217	182,241	6,706	0	6,706	0.53
BPS	07/2025	926	808	23	0	23	0.00
BRC	07/2025	€ 907	\$ 1,039	0	(26)	(26)	0.00
	07/2025	\$ 207,453	€ 182,674	6,980	0	6,980	0.56
CBK	07/2025	€ 285	\$ 328	0	(6)	(6)	0.00
	07/2025	\$ 1,644	€ 1,425	28	0	28	0.00
DUB	07/2025	€ 184,451	\$ 213,982	0	(2,537)	(2,537)	(0.20)
	08/2025	\$ 213,982	€ 184,047	2,533	0	2,533	0.20
MBC	07/2025	€ 1,134	\$ 1,312	0	(19)	(19)	0.00
	07/2025	\$ 1,922	€ 1,676	46	0	46	0.00
WST	07/2025	€ 182,912	\$ 214,491	0	(219)	(219)	(0.02)
	07/2025	\$ 195,570	€ 173,114	7,640	0	7,640	0.61
	08/2025	214,960	182,912	219	0	219	0.02
				\$ 24,685	\$ (3,319)	\$ 21,366	1.70

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 15,154	\$ 20,794	\$ 28	\$ 0	\$ 28	0.00
	08/2025	\$ 20,797	£ 15,154	0	(28)	(28)	0.00
BOA	07/2025	22	16	0	0	0	0.00
BRC	07/2025	£ 16,082	\$ 21,881	0	(157)	(157)	(0.01)
	07/2025	\$ 20,569	£ 15,234	306	0	306	0.02
	08/2025	21,835	16,046	157	0	157	0.01
CBK	07/2025	£ 16	\$ 21	0	0	0	0.00
	07/2025	\$ 320	£ 235	2	0	2	0.00
JPM	07/2025	21,057	15,631	362	0	362	0.03
MBC	07/2025	694	511	7	(1)	6	0.00
SSB	07/2025	£ 15,904	\$ 21,807	13	0	13	0.00
	07/2025	\$ 21,017	£ 15,522	254	0	254	0.02
	08/2025	21,810	15,904	0	(13)	(13)	0.00
UAG	07/2025	10	7	0	0	0	0.00
				\$ 1,129	\$ (199)	\$ 930	0.07

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	NOK 469	\$ 47	\$ 0	\$ 0	\$ 0	0.00
BRC	07/2025	\$ 749	NOK 7,633	5	0	5	0.00
CBK	07/2025	NOK 14	\$ 1	0	0	0	0.00
	07/2025	\$ 29	NOK 297	0	0	0	0.00
MYI	07/2025	NOK 6,817	\$ 676	2	0	2	0.00
	07/2025	\$ 753	NOK 7,660	4	0	4	0.00
	08/2025	676	6,816	0	(2)	(2)	0.00
SOG	07/2025	NOK 7,524	\$ 749	6	0	6	0.00
	08/2025	\$ 749	NOK 7,522	0	(6)	(6)	0.00
UAG	07/2025	680	6,904	2	0	2	0.00
				\$ 19	\$ (8)	\$ 11	0.00

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 17	SEK 168	\$ 0	\$ 0	\$ 0	0.00
CBK	07/2025	SEK 104,778	\$ 11,055	61	0	61	0.00
	07/2025	\$ 1	SEK 13	0	0	0	0.00
	08/2025	11,019	104,211	0	(61)	(61)	0.00
FAR	07/2025	10,783	103,280	54	0	54	0.00
IND	07/2025	SEK 103,892	\$ 10,982	81	0	81	0.01
	08/2025	\$ 10,982	SEK 103,668	0	(81)	(81)	(0.01)
MYI	07/2025	10,293	98,913	86	0	86	0.01
UAG	07/2025	10,783	103,610	89	0	89	0.01
				\$ 371	\$ (142)	\$ 229	0.02

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 2,864	\$ 2,237	\$ 0	\$ (12)	\$ (12)	0.00
	07/2025	\$ 4,869	SGD 6,276	59	0	59	0.01
	08/2025	2,237	2,857	12	0	12	0.00
CBK	07/2025	3	3	0	0	0	0.00
DUB	07/2025	3,158	4,069	36	0	36	0.00
FAR	07/2025	SGD 7,401	\$ 5,803	0	(8)	(8)	0.00
	07/2025	\$ 6,439	SGD 8,285	66	0	66	0.01
	08/2025	5,803	7,384	9	0	9	0.00
GLM	07/2025	SGD 3,075	\$ 2,413	0	(2)	(2)	0.00
	08/2025	\$ 2,413	SGD 3,068	2	0	2	0.00
MBC	07/2025	SGD 7,150	\$ 5,529	0	(85)	(85)	(0.01)
	07/2025	\$ 4,454	SGD 5,714	32	0	32	0.00
	08/2025	5,529	7,134	86	0	86	0.01
				\$ 302	\$ (107)	\$ 195	0.02
Total OTC Financial Derivative Instruments						\$ 10,531	0.84
Total Investments						\$ 1,299,117	103.16
Other Current Assets & Liabilities						\$ (39,847)	(3.16)
Net Assets						\$ 1,259,270	100.00

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Zero coupon security.

(c) Principal amount of security is adjusted for inflation.

(d) Affiliated to the Fund.

(e) Contingent convertible security.

(f) Restricted Securities (31 December 2024: 0.11%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
BMW International Investment BV	2.812%	09/10/2026	05/12/2024	\$ 1,270	\$ 1,412	0.11

(g) Security with an aggregate fair value of \$406 (31 December 2024: \$19,917) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$20,860 (31 December 2024: \$14,566) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$4,610 (31 December 2024: \$7,480) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,040,438	\$ 4,272	\$ 1,044,710
Investment Funds	21,826	0	0	21,826
Repurchase Agreements	0	213,500	0	213,500
Financial Derivative Instruments ⁽³⁾	(130)	19,211	0	19,081
Totals	\$ 21,696	\$ 1,273,149	\$ 4,272	\$ 1,299,117

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,100,003	\$ 114	\$ 1,100,117
Investment Funds	52,751	0	0	52,751
Financial Derivative Instruments ⁽³⁾	(255)	(1,233)	0	(1,488)
Totals	\$ 52,496	\$ 1,098,770	\$ 114	\$ 1,151,380

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.000%	23/06/2025	01/08/2025	\$ (388)	\$ (388)	(0.03)
Total Reverse Repurchase Agreements					\$ (388)	(0.03)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (28)	\$ 20	\$ (8)	\$ (6)	\$ 0	\$ (6)
BOA	(3,052)	2,910	(142)	(19)	0	(19)
BPS	(59)	0	(59)	161	0	161
BRC	7,191	(6,730)	461	416	(330)	86
BSH	(9)	(10)	(19)	N/A	N/A	N/A
CBK	(162)	270	108	73	0	73
DUB	38	0	38	(4,565)	4,060	(505)
FAR	(896)	850	(46)	1,818	(1,510)	308

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
GLM	\$ (10)	\$ 0	\$ (10)	\$ (6)	\$ 0	\$ (6)
GST	28	0	28	13	0	13
JPM	253	(320)	(67)	61	(80)	(19)
MBC	(193)	260	67	885	(630)	255
MYC	N/A	N/A	N/A	4	0	4
MYI	90	(70)	20	4	0	4
RYL	5	0	5	(107)	0	(107)
SCX	(1)	0	(1)	(3,881)	3,420	(461)
SOG	(4)	0	(4)	2	0	2
SSB	(395)	300	(95)	N/A	N/A	N/A
TOR	N/A	N/A	N/A	3	0	3
UAG	95	0	95	(26)	0	(26)
WST	7,640	(7,290)	350	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	54.29	60.20
Transferable securities dealt in on another regulated market*	19.40	23.18
Other transferable securities	1.06	N/A
Investment funds	1.56	4.01
Repurchase agreements	15.28	N/A
Financial derivative instruments dealt in on a regulated market	0.39	0.00
Centrally cleared financial derivative instruments	0.33	0.44
OTC financial derivative instruments	2.26	0.57
Other assets	5.43	11.60
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.12	0.38
Corporate Bonds & Notes	64.45	74.12
Municipal Bonds & Notes	0.09	0.11
U.S. Government Agencies	7.20	10.66
U.S. Treasury Obligations	N/A	5.16
Non-Agency Mortgage-Backed Securities	0.88	0.97
Asset-Backed Securities	0.73	0.84
Sovereign Issues	9.21	8.84
Short-Term Instruments	0.28	0.32
Investment Funds	1.73	4.86
Repurchase Agreements	16.95	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.41	(0.04)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.04	0.00
Interest Rate Swaps	0.23	0.37
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	N/A	0.01
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	N/A	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Forward Foreign Currency Contracts	(0.97)	0.70
Hedged Forward Foreign Currency Contracts	1.81	(1.18)
Other Current Assets & Liabilities	(3.16)	(6.12)
Net Assets	100.00	100.00

Schedule of Investments Low Duration Income Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				5.606% due 11/09/2028	\$ 1,400	\$ 1,408	0.05	Royal Bank of Canada			
LOAN PARTICIPATIONS AND ASSIGNMENTS				6.316% due 03/10/2029	5,900	6,202	0.20	4.510% due 18/10/2027	\$ 3,300	\$ 3,307	0.11
Altice France S.A.				Deutsche Bank AG				Santander Holdings USA, Inc.			
9.756% due 15/08/2028	\$ 1,288	\$ 1,170	0.04	2.129% due 24/11/2026	2,800	2,772	0.09	5.473% due 20/03/2029	2,200	2,237	0.07
Envision Healthcare Corp.				2.552% due 07/01/2028	4,500	4,372	0.14	6.016% due 20/03/2029	2,000	2,021	0.06
12.235% due 03/11/2028	880	906	0.03	5.706% due 08/02/2028	4,800	4,880	0.16	Santander UK Group Holdings PLC			
iHeartCommunications, Inc.				6.720% due 18/01/2029	200	210	0.01	3.823% due 03/11/2028	740	725	0.02
10.216% due 01/05/2029	6,364	5,205	0.17	6.819% due 20/11/2029	5,700	6,083	0.20	SBA Tower Trust			
Lealand Finance Co. BV				EPR Properties				4.831% due 15/10/2029	2,500	2,505	0.08
7.441% due 30/06/2027	8	5	0.00	4.500% due 01/06/2027	300	299	0.01	Sirius Real Estate Ltd.			
Lealand Finance Co. BV (5.441% Cash and 3.000% PIK)				4.750% due 15/12/2026	8	8	0.00	1.125% due 22/06/2026	€ 4,700	5,417	0.17
3.000% - 5.441% due				4.950% due 15/04/2028	34	34	0.00	SLM Student Loan Trust			
31/12/2027 (a)	27	14	0.00	Equinix, Inc.				2.525% due 15/12/2033	2,121	2,355	0.08
Pantheon Senior Debt Secondaries				2.900% due 18/11/2026	100	98	0.00	Stellantis Finance U.S., Inc.			
6.317% due 26/03/2026 (g)	1,100	1,100	0.03	Extra Space Storage LP				5.350% due 17/03/2028	\$ 4,905	4,947	0.16
Poseidon Bidco SASU				5.500% due 01/07/2030	12,000	12,452	0.40	Thames Water Super Senior Issuer PLC			
6.980% due 13/03/2030	€ 1,600	1,287	0.04	Ford Motor Credit Co. LLC				9.750% due 10/10/2025	£ 42	54	0.00
Project Alfa				2.900% due 16/02/2028	1,900	1,782	0.06	Titanium Bondco SARL (6.250% PIK)			
4.256% due 27/02/2026 (g)	473	555	0.02	3.815% due 02/11/2027	1,500	1,448	0.05	6.250% due 14/01/2031 (a)	€ 9,089	3,146	0.10
Project Hudson				4.125% due 17/08/2027	2,800	2,738	0.09	UBS Group AG			
7.730% due 29/05/2026	\$ 1,100	1,116	0.04	4.271% due 09/01/2027	6,500	6,409	0.21	4.194% due 01/04/2031	\$ 5,000	4,897	0.16
Republic of Panama				4.389% due 08/01/2026	1,100	1,095	0.04	5.428% due 08/02/2030	2,200	2,260	0.07
4.804% due 01/04/2027	€ 8,100	9,552	0.31	4.542% due 01/08/2026	500	497	0.02	6.246% due 22/09/2029	16,600	17,442	0.56
Subcalidora				5.125% due 05/11/2026	5,300	5,289	0.17	6.327% due 22/12/2027	3,100	3,184	0.10
7.730% due 14/08/2029	1,800	2,123	0.07	5.810% due 05/11/2026	2,500	2,489	0.08	6.442% due 11/08/2028	3,150	3,274	0.11
Syniverse Holdings, Inc.				6.950% due 30/03/2026	300	303	0.01	Uniti Group LP			
11.296% due 13/05/2027	\$ 1,586	1,510	0.05	6.950% due 10/06/2026	350	355	0.01	6.500% due 15/02/2029	1,875	1,814	0.06
TransDigm, Inc.				Fortitude Group Holdings LLC				10.500% due 15/02/2028	1,968	2,088	0.07
6.796% due 28/02/2031	11,273	11,306	0.36	6.250% due 01/04/2030	4,500	4,632	0.15	VICI Properties LP			
U.S. Renal Care, Inc.				GA Global Funding Trust				3.750% due 15/02/2027	3,800	3,743	0.12
9.441% due 20/06/2028	244	232	0.01	5.400% due 13/01/2030	6,700	6,884	0.22	3.875% due 15/02/2029	7,100	6,873	0.22
Westmoreland Coal Co.				Galderma Finance Europe BV				4.500% due 15/01/2028	4,325	4,307	0.14
8.000% due 15/03/2029	4	2	0.00	3.500% due 20/03/2030	€ 14,500	17,189	0.56	4.625% due 01/12/2029	4,900	4,816	0.16
		36,083	1.17	GLP Capital LP				4.750% due 01/04/2028	2,600	2,622	0.08
CORPORATE BONDS & NOTES				4.000% due 15/01/2030	\$ 100	96	0.00	Wells Fargo & Co.			
BANKING & FINANCE				4.000% due 15/01/2031	300	283	0.01	6.303% due 23/10/2029	2,100	2,220	0.07
ABN AMRO Bank NV				5.300% due 15/01/2029	14,688	14,861	0.48			381,044	12.32
6.339% due 18/09/2027	800	818	0.03	5.375% due 15/04/2026	1,499	1,500	0.05	INDUSTRIALS			
Athene Global Funding				5.750% due 01/06/2028	500	513	0.02	Alaska Airlines Pass-Through Trust			
3.046% due 23/02/2027	€ 14,700	17,343	0.56	6.750% due 01/12/2033	300	321	0.01	4.800% due 15/02/2029	2,589	2,593	0.08
Avolon Holdings Funding Ltd.				Goodman Australia Finance Pty. Ltd.				Altice France S.A.			
2.528% due 18/11/2027	\$ 1,340	1,274	0.04	4.250% due 03/05/2030	€ 5,000	6,128	0.20	3.375% due 15/01/2028	€ 800	789	0.03
Banco Bilbao Vizcaya Argentaria S.A.				HSBC Holdings PLC				4.125% due 15/01/2029	100	99	0.00
5.381% due 13/03/2029	9,000	9,274	0.30	4.041% due 13/03/2028	\$ 3,100	3,076	0.10	5.125% due 15/07/2029	\$ 200	165	0.01
6.138% due 14/09/2028	2,200	2,277	0.07	5.887% due 14/08/2027	200	203	0.01	5.500% due 15/01/2028	400	337	0.01
Banco Santander S.A.				IHG Finance LLC				5.500% due 15/10/2029	600	498	0.02
4.250% due 11/04/2027	200	200	0.01	4.375% due 28/11/2029	€ 4,100	5,048	0.16	5.875% due 01/02/2027	€ 1,300	1,378	0.04
4.379% due 12/04/2028	800	798	0.03	Intesa Sanpaolo SpA				8.125% due 01/02/2027	\$ 1,400	1,261	0.04
5.538% due 14/03/2030	400	413	0.01	4.000% due 23/09/2029	\$ 4,400	4,294	0.14	Altrad Investment Authority S.A.S.			
5.552% due 14/03/2028	3,400	3,456	0.11	7.200% due 28/11/2033	700	786	0.03	3.704% due 23/06/2029	€ 3,600	4,232	0.14
6.527% due 07/11/2027	4,800	4,928	0.16	Iridium Capital PLC				American Airlines Pass-Through Trust			
Bank of Nova Scotia				9.250% due 18/06/2029	€ 2,200	2,802	0.09	3.000% due 15/04/2030	\$ 179	170	0.01
4.404% due 08/09/2028	800	802	0.03	JAB Holdings BV				3.375% due 01/11/2028	50	49	0.00
Barclays PLC				4.375% due 25/04/2034	8,700	10,405	0.34	AppLovin Corp.			
4.837% due 10/09/2028	1,200	1,209	0.04	Jackson National Life Global Funding				5.125% due 01/12/2029	9,300	9,424	0.30
4.972% due 16/05/2029	2,000	2,021	0.06	5.315% due 14/01/2028	\$ 2,200	2,208	0.07	Bacardi-Martini BV			
5.501% due 09/08/2028	1,000	1,020	0.03	KBC Group NV				5.550% due 01/02/2030	5,100	5,237	0.17
6.496% due 13/09/2027	2,900	2,965	0.10	5.796% due 19/01/2029	2,100	2,169	0.07	BAT International Finance PLC			
7.385% due 02/11/2028	500	531	0.02	Lloyds Banking Group PLC				5.931% due 02/02/2029	6,300	6,613	0.21
BPCE S.A.				3.574% due 07/11/2028	1,600	1,567	0.05	Bayer U.S. Finance LLC			
1.652% due 06/10/2026	300	298	0.01	3.750% due 11/01/2027	2,500	2,479	0.08	6.125% due 21/11/2026	11,100	11,285	0.36
6.293% due 14/01/2036	950	998	0.03	5.462% due 05/01/2028	3,700	3,751	0.12	Boeing Co.			
6.612% due 19/10/2027	16,950	17,356	0.56	LPL Holdings, Inc.				3.250% due 01/02/2028	2,600	2,522	0.08
CaixaBank S.A.				5.700% due 20/05/2027	4,100	4,179	0.13	6.259% due 01/05/2027	4,400	4,529	0.15
6.208% due 18/01/2029	5,000	5,198	0.17	Nationwide Building Society				6.298% due 01/05/2029	5,900	6,239	0.20
6.684% due 13/09/2027	7,300	7,478	0.24	6.557% due 18/10/2027	14,000	14,357	0.46	British Airways Pass-Through Trust			
CoStar Group, Inc.				NatWest Group PLC				4.250% due 15/05/2034	1,423	1,368	0.04
2.800% due 15/07/2030	17,100	15,477	0.50	5.516% due 30/09/2028	700	715	0.02	Broadcom, Inc.			
Credicorp Capital Sociedad Titulizadora S.A.				5.583% due 01/03/2028	2,700	2,749	0.09	5.050% due 12/07/2027	1,800	1,826	0.06
10.100% due 15/12/2043	PEN 500	150	0.00	5.808% due 13/09/2029	2,000	2,077	0.07	5.050% due 12/07/2029	500	512	0.02
Credit Agricole Opportunities Partners				Nissan Motor Acceptance Co. LLC				Burberry Group PLC			
6.520% due 20/03/2028 (g)	\$ 6,200	6,242	0.20	2.000% due 09/03/2026	564	550	0.02	5.750% due 20/06/2030	£ 8,900	12,210	0.39
Credit Agricole S.A.				5.300% due 13/09/2027	1,036	1,022	0.03	Carvana Co. (13.000% PIK)			
4.631% due 11/09/2028	700	701	0.02	Panama Infrastructure Receivable Purchaser PLC				13.000% due 01/06/2030 (a)	\$ 4,411	4,642	0.15
				0.000% due 05/04/2032 (c)	9,100	6,476	0.21	Carvana Co. (14.000% PIK)			
				Principal Life Global Funding				14.000% due 01/06/2031 (a)	4,011	4,619	0.15
				4.950% due 27/11/2029	6,900	7,020	0.23				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
CDW LLC				4.375% due 18/01/2033	€ 100	\$ 77	0.00	Uniform Mortgage-Backed Security			
2.670% due 01/12/2026	\$ 6,460	\$ 6,302	0.20	4.375% due 03/07/2036	€ 100	90	0.00	3.500% due 01/11/2047	\$ 75	\$ 69	0.00
Centene Corp.				7.125% due 30/04/2033	100	93	0.00	4.000% due 01/11/2042 - 01/03/2049	1,333	1,279	0.04
2.625% due 01/08/2031	600	514	0.02	Thames Water Utilities Ltd.				Uniform Mortgage-Backed Security, TBA			
3.375% due 15/02/2030	300	277	0.01	0.000% due 22/03/2027 (c)	6	7	0.00	2.500% due 01/08/2055	20,600	17,087	0.55
4.625% due 15/12/2029	11,362	11,059	0.36	Topaz Solar Farms LLC				3.000% due 01/07/2055	17,650	15,275	0.49
CGI, Inc.				4.875% due 30/09/2039	\$ 32	28	0.00	3.500% due 01/07/2055 - 01/08/2055	60,750	54,688	1.77
1.450% due 14/09/2026	2,000	1,932	0.06	5.750% due 30/09/2039	175	172	0.01	4.000% due 01/07/2055 - 01/08/2055	124,350	115,626	3.74
4.950% due 14/03/2030	8,400	8,486	0.27	U.S. Renal Care, Inc.				4.500% due 01/07/2055 - 01/08/2055	84,800	81,101	2.62
Cheplapharm Arzneimittel GmbH				10.625% due 28/06/2028	14	12	0.00	5.000% due 01/07/2055 - 01/08/2055	120,600	118,160	3.82
5.500% due 15/01/2028	400	387	0.01	United Airlines Pass-Through Trust				5.500% due 01/07/2055 - 01/08/2055	117,950	117,872	3.81
Dell International LLC				2.700% due 01/11/2033	303	271	0.01	6.000% due 01/07/2055 - 01/08/2055	550,400	558,926	18.07
4.750% due 01/04/2028	8,300	8,399	0.27	3.100% due 07/01/2030	1,692	1,619	0.05	6.500% due 01/08/2055	528,250	544,684	17.61
Delta Air Lines Pass-Through Trust				3.500% due 01/09/2031	340	321	0.01	7.000% due 01/08/2055 - 01/09/2055	29,000	30,395	0.98
2.000% due 10/12/2029	175	165	0.01	4.150% due 25/02/2033	460	442	0.01				
DISH DBS Corp.				5.875% due 15/04/2029	3,657	3,735	0.12				
5.250% due 01/12/2026	2,950	2,683	0.09	Universal Music Group NV							
5.750% due 01/12/2028	4,620	4,008	0.13	3.750% due 30/06/2032	€ 1,100	1,325	0.04				
Energy Transfer LP				Var Energi ASA							
5.200% due 01/04/2030	2,000	2,045	0.07	3.875% due 12/03/2031	3,400	4,011	0.13				
5.250% due 01/07/2029	2,600	2,664	0.09	Venture Global Calcasieu Pass LLC							
6.050% due 01/12/2026	7,300	7,456	0.24	3.875% due 15/08/2029	\$ 300	283	0.01				
Flora Food Management BV				Venture Global LNG, Inc.							
6.875% due 02/07/2029	€ 1,600	1,910	0.06	9.500% due 01/02/2029	13,800	15,042	0.49				
Flutter Treasury DAC				9.875% due 01/02/2032	1,300	1,405	0.05				
5.000% due 29/04/2029	10,000	12,195	0.39	Whitbread Group PLC							
Global Payments, Inc.				5.500% due 31/05/2032	€ 6,100	8,305	0.27				
1.200% due 01/03/2026	\$ 600	586	0.02	Windstream Services LLC							
HCA, Inc.				8.250% due 01/10/2031	\$ 8,400	8,804	0.28				
5.000% due 01/03/2028	1,500	1,523	0.05			278,506	9.01				
Icon Investments Six DAC											
5.849% due 08/05/2029	4,300	4,463	0.14								
Imperial Brands Finance PLC											
3.500% due 26/07/2026	200	198	0.01								
Intelsat Jackson Holdings S.A.											
6.500% due 15/03/2030 (h)	5,697	5,823	0.19								
JDE Peet's NV											
4.500% due 23/01/2034	€ 2,800	3,442	0.11								
JetBlue Pass-Through Trust											
4.000% due 15/05/2034	\$ 2,328	2,185	0.07								
JT International Financial Services BV											
3.625% due 11/04/2034	€ 4,200	4,876	0.16								
KazMunayGas National Co. JSC											
4.750% due 19/04/2027	\$ 17,000	17,045	0.55								
LG Energy Solution Ltd.											
5.250% due 02/04/2028	5,300	5,322	0.17								
Microchip Technology, Inc.											
5.050% due 15/02/2030	7,900	8,017	0.26								
Mitchells & Butlers Finance PLC											
6.013% due 15/12/2030	€ 26	36	0.00								
Motorola Solutions, Inc.											
2.300% due 15/11/2030	\$ 4,383	3,892	0.13								
Nissan Motor Co. Ltd.											
4.345% due 17/09/2027	2,800	2,690	0.09								
4.810% due 17/09/2030 (h)	300	275	0.01								
NPC Ukrenerg											
6.875% due 09/11/2028	200	162	0.01								
Oracle Corp.											
4.800% due 03/08/2028	600	610	0.02								
Petroleos de Venezuela S.A.											
6.000% due 16/05/2024 ^	220	28	0.00								
Petroleos Mexicanos											
5.950% due 28/01/2031	4,300	3,891	0.13								
6.700% due 16/02/2032	1,831	1,703	0.06								
Rolls-Royce PLC											
3.375% due 18/06/2026	€ 2,067	2,804	0.09								
5.750% due 15/10/2027	\$ 7,000	7,189	0.23								
Spirit Airlines Pass-Through Trust											
4.100% due 01/10/2029	344	316	0.01								
Tennessee Gas Pipeline Co. LLC											
2.900% due 01/03/2030	1,900	1,756	0.06								
Thames Water Super Senior Issuer PLC											
9.750% due 10/10/2027	€ 42	63	0.00								
Thames Water Utilities Finance PLC											
2.375% due 22/04/2042	200	182	0.01								
4.000% due 18/04/2029	€ 400	308	0.01								

Schedule of Investments Low Duration Income Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Brants Bridge PLC				Natixis Commercial Mortgage Securities Trust				Flexicommercial ABS Trust			
5.139% due 14/06/2066	£ 1,778	\$ 2,442	0.08	3.858% due 10/04/2037	\$ 480	\$ 421	0.01	4.876% due 14/06/2031	AUD 4,700	\$ 3,080	0.10
BX Trust				Newgate Funding PLC				Golden Bar Securitisation SRL			
6.379% due 15/05/2035	\$ 1,080	1,076	0.03	2.575% due 15/12/2050	€ 205	237	0.01	2.747% due 20/12/2044	€ 12,700	14,939	0.49
Canterbury Finance PLC				4.518% due 15/12/2050	£ 4,901	6,535	0.21	4.936% due 22/09/2043	1,579	1,895	0.06
5.073% due 16/05/2058	£ 5,664	7,771	0.25	Olympus Trust				5.636% due 22/09/2043	789	952	0.03
ChaseFlex Trust				4.508% due 10/10/2056	AUD 15,775	10,337	0.33	Panorama Auto Trust			
5.114% due 25/05/2037	\$ 10	10	0.00	PHH Alternative Mortgage Trust				4.705% due 15/03/2033	AUD 16,685	10,914	0.35
Cheshire PLC				6.000% due 25/02/2037	\$ 2,987	2,505	0.08	Pepper SPARKZ Trust			
6.837% due 20/08/2045	£ 1,168	1,605	0.05	Primrose Residential DAC				4.735% due 15/01/2033	7,591	4,973	0.16
Chevy Chase Funding LLC Mortgage-Backed Certificates				3.399% due 24/10/2061	€ 2,318	2,723	0.09			75,633	2.45
4.455% due 25/08/2035	\$ 776	640	0.02	Residential Accredit Loans, Inc. Trust							
Commercial Mortgage Trust				4.794% due 25/07/2036	\$ 1,018	936	0.03				
5.608% due 15/09/2033	2,800	2,565	0.08	4.934% due 25/08/2037	284	272	0.01				
Countrywide Alternative Loan Trust				Residential Asset Securitization Trust							
4.812% due 25/08/2035	818	727	0.02	6.609% due 25/02/2037	10,618	2,346	0.08				
4.852% due 20/03/2046	9	8	0.00	Residential Funding Mortgage Securities, Inc. Trust							
4.894% due 25/03/2036	32	32	0.00	6.250% due 25/08/2036	872	730	0.02				
4.934% due 25/12/2046	1,548	1,299	0.04	RMAC PLC							
4.994% due 25/08/2035	304	290	0.01	5.437% due 15/02/2047	£ 8,214	11,297	0.37				
5.899% due 25/11/2035	4	3	0.00	RMAC Securities PLC							
6.250% due 25/04/2037	1,468	677	0.02	4.804% due 12/06/2044	\$ 2,516	2,457	0.08				
6.250% due 25/08/2037	199	92	0.00	Sapphire Trust Central Finance							
6.439% due 25/11/2035	4	4	0.00	4.585% due 14/01/2066	AUD 61	40	0.00				
Countrywide Home Loan Reperforming REMIC Trust				5.005% due 14/01/2066	4,200	2,759	0.09	Aegis Asset-Backed Securities Trust Mortgage			
4.774% due 25/06/2035	110	106	0.00	Shamrock Residential DAC				Pass-Through Certificates			
Credit Suisse Mortgage Capital Certificates				2.899% due 24/06/2071	€ 10,983	12,897	0.42	6.384% due 25/06/2034	1,591	1,544	0.05
6.344% due 15/07/2032	15,277	15,192	0.49	Southern Pacific Securities PLC				Amortizing Residential Collateral Trust			
Credit Suisse Mortgage Capital Mortgage-Backed Trust				2.489% due 10/03/2044	1,243	1,448	0.05	5.134% due 25/10/2031	118	117	0.00
6.000% due 25/04/2036	2,381	516	0.02	Stratton BTL Mortgage Funding PLC				Argent Securities, Inc. Asset-Backed			
EMF-UK PLC				5.298% due 20/01/2054	£ 3,000	4,094	0.13	Pass-Through Certificates			
5.338% due 13/03/2046	£ 413	565	0.02	Stratton Mortgage Funding PLC				5.199% due 25/10/2035	100	93	0.00
6.178% due 13/03/2046	5,248	7,090	0.23	5.139% due 28/06/2050	6,464	8,868	0.29	Asset-Backed Securities Corp. Home Equity Loan Trust			
Eurosail PLC				5.214% due 25/06/2049	11,837	16,239	0.53	2.973% due 25/07/2036	1,738	1,711	0.06
2.409% due 10/09/2044	€ 2,171	2,516	0.08	5.989% due 20/06/2060	8,000	10,973	0.35	3.888% due 25/05/2036	5,304	4,786	0.16
GreenPoint Mortgage Funding Trust				Structured Adjustable Rate Mortgage Loan Trust				Bayview Financial Acquisition Trust			
4.834% due 25/05/2037	\$ 1,533	1,472	0.05	5.409% due 25/09/2034	\$ 145	140	0.00	4.966% due 28/05/2037	1,587	1,512	0.05
GS Mortgage-Backed Securities Trust				TBW Mortgage-Backed Trust				Bayview Financial Asset Trust			
3.750% due 25/10/2057	2,733	2,671	0.09	5.965% due 25/07/2037	104	30	0.00	5.934% due 25/03/2037	354	357	0.01
GSR Mortgage Loan Trust				Temple Quay PLC				Carrington Mortgage Loan Trust			
6.000% due 25/05/2037	132	96	0.00	5.793% due 24/07/2085	£ 7,789	10,682	0.35	5.424% due 25/06/2035	2,308	2,313	0.08
HarborView Mortgage Loan Trust				Thornburg Mortgage Securities Trust				6.234% due 25/05/2035	4,000	3,467	0.11
4.812% due 19/09/2037	1,338	1,153	0.04	4.963% due 25/12/2042	\$ 55	51	0.00	Countrywide Asset-Backed Certificates Trust, Inc.			
HomeBanc Mortgage Trust				Towd Point Mortgage Funding PLC				4.714% due 25/12/2046	855	815	0.03
5.244% due 25/10/2035	100	96	0.00	5.223% due 20/07/2053	£ 23,332	32,044	1.04	4.714% due 25/06/2047	1,569	1,477	0.05
HSI Asset Securitization Corp. Trust				5.637% due 20/02/2054	12,740	17,509	0.57	4.854% due 25/05/2047	5,343	4,721	0.15
5.154% due 25/08/2035	291	281	0.01	6.698% due 20/07/2053	600	829	0.03	4.959% due 25/08/2036	354	347	0.01
JPMorgan Alternative Loan Trust				7.798% due 20/07/2053	600	831	0.03	5.634% due 25/10/2035	490	487	0.02
5.034% due 25/03/2036	2,371	1,999	0.06	8.798% due 20/07/2053	600	831	0.03	5.634% due 25/11/2035	5,000	4,719	0.15
JPMorgan Chase Commercial Mortgage Securities Trust				Tower Bridge Funding PLC				Fieldstone Mortgage Investment Trust			
6.659% due 15/02/2035	2,509	2,379	0.08	5.117% due 20/05/2066	2,403	3,299	0.11	5.214% due 25/12/2035	12,460	11,124	0.36
Jubilee Place BV				Trinity Square PLC				Fremont Home Loan Trust			
2.724% due 18/09/2062	€ 8,926	10,484	0.34	5.217% due 15/07/2059	14,100	19,369	0.63	4.734% due 25/10/2036	1,203	481	0.02
Jupiter Mortgage PLC				5.617% due 15/07/2059	3,017	4,132	0.13	GSA Home Equity Trust			
7.298% due 20/07/2055	£ 2,500	3,460	0.11	WaMu Mortgage Pass-Through Certificates Trust				4.814% due 25/03/2036	2,215	746	0.02
Kinbane DAC				4.376% due 25/02/2037	\$ 587	543	0.02	4.934% due 25/08/2036	10,107	3,375	0.11
2.739% due 25/09/2062	€ 11,691	13,913	0.45	5.194% due 25/01/2045	53	53	0.00	GSAMP Trust			
Landmark Mortgage Securities PLC				Washington Mutual Mortgage Pass-Through				4.504% due 25/12/2036	81	40	0.00
3.101% due 17/06/2038	865	1,007	0.03	Certificates Trust				5.154% due 25/11/2035	3,000	2,540	0.08
4.558% due 17/06/2039	£ 4,334	5,848	0.19	6.000% due 25/04/2037	3,895	3,213	0.10	Home Equity Mortgage Loan Asset-Backed Trust			
4.711% due 17/04/2044	1,995	2,653	0.09	Wells Fargo Alternative Loan Trust				4.594% due 25/07/2037	342	188	0.01
Lehman Mortgage Trust				6.500% due 25/07/2037	2,907	2,605	0.08	4.634% due 25/07/2037	4,578	2,514	0.08
6.000% due 25/07/2036	\$ 127	60	0.00	Winchester PLC				HSI Asset Securitization Corp. Trust			
Lehman XS Trust				5.188% due 21/10/2056	£ 9,199	12,627	0.41	4.574% due 25/12/2036	7,619	6,589	0.21
4.834% due 25/08/2046	5,695	5,476	0.18			360,141	11.64	4.624% due 25/01/2037	2,664	1,906	0.06
Luminent Mortgage Trust								IXIS Real Estate Capital Trust			
4.509% due 25/04/2036	3,023	2,009	0.06					4.894% due 25/01/2037	3,415	1,157	0.04
Merrill Lynch Mortgage Investors Trust								Long Beach Mortgage Loan Trust			
5.124% due 25/08/2036	1,533	1,528	0.05					4.714% due 25/06/2036	552	535	0.02
Merrion Square Residential DAC								4.894% due 25/10/2036	7,406	2,305	0.08
2.999% due 24/03/2081	€ 18,034	21,196	0.69					5.034% due 25/01/2036	2,577	2,419	0.08
MortgageIT Trust								Merrill Lynch Mortgage Investors Trust			
4.954% due 25/12/2035	\$ 10	10	0.00					4.714% due 25/05/2037	3,890	1,915	0.06
Mortimer BTL PLC								4.734% due 25/08/2037	180	172	0.01
5.689% due 23/06/2053	£ 1,000	1,371	0.04					Morgan Stanley ABS Capital, Inc. Trust			
								3.829% due 25/01/2035	1,330	1,121	0.04
								4.634% due 25/05/2037	847	486	0.02
								4.734% due 25/06/2036	1,592	1,378	0.05

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS				
New Century Home Equity Loan Trust				Fair Oaks Loan Funding DAC				Lehman XS Trust							
5.154% due 25/10/2035	\$ 3,893	\$ 3,827	0.12	3.159% due 15/04/2034	€ 9,100	\$ 10,661	0.35	4.954% due 25/05/2046	\$ 1,221	\$ 1,093	0.04				
NovaStar Mortgage Funding Trust				GAMMA Sociedade de Titularizacao de Creditos				Residential Asset Mortgage Products Trust							
4.634% due 25/01/2037	3,108	1,029	0.03	2.949% due 25/02/2034	10,208	12,025	0.39	6.500% due 25/06/2046	44	38	0.00				
6.009% due 25/12/2034	2,543	2,455	0.08	Golub Capital Partners CLO Ltd.				6.734% due 25/12/2037	1,651	1,610	0.05				
Option One Mortgage Loan Trust				5.592% due 25/10/2034				\$ 7,200	7,208	0.23	Specialty Underwriting & Residential Finance Trust				
4.684% due 25/03/2037	4,558	2,252	0.07	Hayfin Emerald CLO DAC				5.514% due 25/03/2035				2,000	1,993	0.06	
5.199% due 25/08/2035	1,188	1,160	0.04	3.337% due 17/11/2037				€ 13,100	15,360	0.50	4.634% due 25/11/2034		599	763	0.02
5.859% due 25/11/2034	599	651	0.02	3.586% due 18/07/2038				21,000	24,697	0.80			6,275	0.20	
Park Place Securities, Inc. Asset-Backed				3.898% due 25/01/2037				7,700	9,051	0.29			658,630	21.30	
Pass-Through Certificates				Henley CLO DAC											
6.009% due 25/02/2035	4,988	4,911	0.16	3.148% due 25/04/2034				3,200	3,752	0.12					
6.309% due 25/09/2034	1,934	1,895	0.06	Holland Park CLO DAC											
People's Choice Home Loan Securities Trust				3.059% due 14/11/2032				4,902	5,750	0.19					
6.459% due 25/10/2034	477	403	0.01	Indigo Credit Management DAC											
Renaissance Home Equity Loan Trust				3.479% due 15/07/2038				18,300	21,521	0.70					
5.580% due 25/11/2036	1,235	399	0.01	Invesco Euro CLO DAC											
Soundview Home Loan Trust				2.929% due 15/07/2031				6,559	7,689	0.25					
4.674% due 25/11/2036	10,585	2,881	0.09	Latitude Australia Personal Loans Series											
Structured Asset Investment Loan Trust				4.721% due 17/09/2033				AUD 21,249	13,924	0.45					
5.154% due 25/01/2036	303	294	0.01	Lyra Music Assets Delaware LP											
5.434% due 25/09/2034	1,703	1,659	0.05	5.760% due 22/12/2064				\$ 23,167	23,298	0.75					
Structured Asset Securities Corp. Mortgage Loan Trust				Madison Park Euro Funding DAC											
4.664% due 25/05/2047	133	130	0.00	3.079% due 15/07/2032				€ 1,895	2,219	0.07					
4.834% due 25/06/2037	6,943	4,601	0.15	Man Euro CLO DAC											
5.409% due 25/05/2035	2,900	2,840	0.09	4.029% due 15/10/2036				7,600	8,946	0.29					
Terwin Mortgage Trust				Nassau Ltd.											
5.814% due 25/03/2035	406	402	0.01	5.668% due 15/07/2031				\$ 2,280	2,283	0.07					
Wells Fargo Home Equity Asset-Backed Securities Trust				Navient Private Education Loan Trust											
5.184% due 25/12/2035	344	343	0.01	4.100% due 16/12/2058				283	280	0.01					
6.159% due 25/11/2035	2,385	2,384	0.08	Nelnet Student Loan Trust											
		109,606	3.55	4.874% due 27/09/2066				1,025	1,025	0.03					
HOME EQUITY SEQUENTIAL				Oak Hill European Credit Partners DAC											
Credit-Based Asset Servicing & Securitization LLC				2.966% due 20/01/2032				€ 934	1,096	0.04					
3.114% due 25/01/2037	13,459	3,717	0.12	Ocean Trails CLO											
Saxon Asset Securities Trust				5.556% due 15/10/2034				\$ 1,000	1,001	0.03					
4.774% due 25/10/2046	2,267	2,225	0.07	Palmer Square BDC CLO Ltd.											
		5,942	0.19	5.856% due 15/07/2037				8,700	8,733	0.28					
OTHER ABS				Palmer Square European Loan Funding DAC											
AlbaCore Euro CLO DAC				2.999% due 15/10/2031				€ 1,296	1,518	0.05					
3.269% due 15/07/2035	€ 18,400	21,628	0.70	3.133% due 15/05/2034				16,357	19,187	0.62					
Arbour CLO DAC				3.170% due 15/10/2034				14,800	17,325	0.56					
2.795% due 15/09/2031	2,706	3,177	0.10	3.843% due 15/08/2033				1,500	1,765	0.06					
Bain Capital Credit CLO Ltd.				4.033% due 15/05/2034				600	706	0.02					
5.359% due 21/10/2034	\$ 10,400	10,411	0.34	Pepper Iberia Consumer											
5.469% due 20/10/2034	9,600	9,623	0.31	2.789% due 25/04/2037				4,500	5,277	0.17					
Ballyrock CLO Ltd.				Sculptor European CLO DAC											
5.792% due 25/07/2037	5,100	5,132	0.17	3.055% due 14/01/2032				2,418	2,836	0.09					
Barings Euro CLO DAC				SLM Student Loan Trust											
3.239% due 15/10/2034	€ 15,000	17,506	0.57	2.558% due 25/10/2039				378	413	0.01					
Bayfront Infrastructure Capital Pte Ltd.				2.708% due 25/07/2039				1,076	1,192	0.04					
5.699% due 11/04/2045	\$ 5,000	4,997	0.16	SMB Private Education Loan Trust											
5.709% due 11/04/2045	5,000	4,999	0.16	3.500% due 16/12/2041				\$ 550	535	0.02					
5.781% due 11/04/2043	1,656	1,654	0.05	Sound Point CLO Ltd.											
5.806% due 11/04/2043	5,150	5,149	0.17	5.518% due 15/04/2031				1,241	1,242	0.04					
Blackrock European CLO DAC				St. Paul's CLO DAC											
3.116% due 19/07/2035	€ 12,700	14,843	0.48	2.988% due 25/04/2030				€ 10,618	12,471	0.40					
3.156% due 20/01/2036	4,500	5,271	0.17	3.113% due 17/01/2032				9,725	11,365	0.37					
BlueMountain EUR CLO DAC				3.138% due 25/10/2035				12,700	14,869	0.48					
3.279% due 15/10/2035	2,100	2,458	0.08	Taco Bell Funding LLC											
Bosphorus CLO DAC				1.946% due 25/08/2051				\$ 16,408	15,653	0.51					
2.964% due 12/12/2032	417	490	0.02	TIAA CLO Ltd.											
Castlelake Aircraft Structured Trust				5.672% due 16/01/2031				442	443	0.01					
5.783% due 15/02/2050	\$ 7,009	7,117	0.23	Toro European CLO DAC											
College Avenue Student Loans LLC				2.953% due 15/02/2034				€ 1,381	1,616	0.05					
4.130% due 26/12/2047	13	13	0.00	Trinitas CLO Ltd.											
5.634% due 26/12/2047	13	13	0.00	5.309% due 20/07/2035				\$ 11,100	11,045	0.36					
Cumulus Static CLO DAC				Voya Euro CLO DAC											
3.343% due 15/11/2033	€ 9,562	11,253	0.36	3.249% due 15/10/2034				€ 12,700	14,896	0.48					
CVC Cordatus Opportunity Loan Fund DAC				Wind River CLO Ltd.											
2.983% due 15/08/2033	8,340	9,761	0.32	5.581% due 18/07/2031				\$ 84	84	0.00					
DB Master Finance LLC								452,404	14.63						
2.045% due 20/11/2051	\$ 2,027	1,952	0.06	WHOLE LOAN COLLATERAL											
				First Franklin Mortgage Loan Trust											
				4.839% due 25/04/2036				1,000	778	0.03					

Schedule of Investments Low Duration Income Fund (cont.)

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
INDUSTRIALS				30.864% due 26/06/2026 (c)(d) NGN	4,214,971	\$ 2,216	0.07
Westmoreland Mining LLC (b)(g)	298	\$ 0	0.00	33.126% due 12/06/2026 (c)(d)	2,892,000	1,532	0.05
		3,963	0.13	33.156% due 11/06/2026 (c)(d)	2,894,800	1,534	0.05
WARRANTS				Total Short-Term Instruments		7,707	0.25
Intelsat Emergence S.A. - Exp. 17/02/2027	661	1	0.00	Total Transferable Securities		\$ 3,863,260	124.93
Windstream Holdings, Inc. - Exp. 08/04/2060	71	2	0.00	SHARES			
		3	0.00	INVESTMENT FUNDS			
REAL ESTATE INVESTMENT TRUSTS				COLLECTIVE INVESTMENT SCHEMES			
Uniti Group, Inc.	247	1	0.00	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	29,722,149	296,382	9.58
		PAR (0005)		Total Investment Funds		\$ 296,382	9.58
SHORT-TERM INSTRUMENTS							
NIGERIA TREASURY BILLS							
30.612% due 29/06/2026 (c)(d)	NGN 4,618,817	2,425	0.08				

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BOS	4.480%	30/06/2025	01/07/2025	\$ 47,400	U.S. Treasury Notes 4.000% due 15/12/2027	\$ (48,433)	\$ 47,400	\$ 47,406	1.53
BPS	4.430	30/06/2025	01/07/2025	100	U.S. Treasury Notes 1.625% due 15/05/2031	(102)	100	100	0.00
CEW	2.710	24/06/2025	08/07/2025	CAD 50,000	Province of Alberta 3.050% due 01/12/2048	(37,419)	36,643	36,695	1.18
	2.720	26/06/2025	10/07/2025	10,000	Province of Ontario 3.750% due 02/06/2032	(7,516)	7,329	7,339	0.24
	2.720	27/06/2025	07/07/2025	230,000	Province of Quebec 3.250% - 3.500% due 01/09/2032 - 01/12/2045	(172,838)	168,560	168,731	5.45
	2.720	30/06/2025	09/07/2025	40,000	Province of Ontario 3.750% due 02/12/2053	(30,202)	29,315	29,342	0.95
	2.730	24/06/2025	08/07/2025	80,000	Province of Alberta 3.050% due 01/12/2048	(24,402)	58,630	58,713	1.90
					Province of British Columbia 4.250% due 18/12/2053	(35,475)			
	2.730	25/06/2025	03/07/2025	140,000	Province of Quebec 4.200% due 01/12/2057	(104,940)	102,602	102,685	3.32
FICC	4.400	30/06/2025	01/07/2025	\$ 24,000	U.S. Treasury Notes 4.000% due 15/12/2027	(24,675)	24,000	24,003	0.78
MEI	2.680	24/06/2025	08/07/2025	CAD 50,000	Canada Government International Bond 1.250% due 01/06/2030	(37,450)	36,643	36,695	1.18
Total Repurchase Agreements						\$ (523,452)	\$ 511,222	\$ 511,709	16.53

(1) Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Short	03/2026	23	\$ 87	0.00
3-Month SOFR June Futures	Short	09/2025	245	580	0.02
3-Month SOFR March Futures	Short	06/2026	21	64	0.00
3-Month SOFR September Futures	Short	12/2025	17	79	0.00
Australia Government 10-Year Bond September Futures	Long	09/2025	246	149	0.01
Euro-Bobl September Futures	Short	09/2025	120	69	0.00
Euro-Bund September Futures	Short	09/2025	130	143	0.01
Euro-Schatz September Futures	Short	09/2025	239	46	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2025	2,100	2,430	0.08
U.S. Treasury 10-Year Note September Futures	Long	09/2025	4,035	8,031	0.26
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	141	(356)	(0.01)
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	478	(1,929)	(0.06)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	85	303	0.01
United Kingdom Long Gilt September Futures	Long	09/2025	962	2,830	0.09
				\$ 12,526	0.41

WRITTEN OPTIONS**FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS**

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	65	\$ (22)	\$ (2)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	110	(43)	(3)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	66	(16)	(8)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	65	(22)	(49)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	110	(45)	(58)	(0.01)
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	66	(20)	(29)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 129.000	25/07/2025	17	(8)	(7)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	17	(9)	(3)	0.00
				\$ (185)	\$ (159)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ 12,367	0.40

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ford Motor Co.	(5.000)%	20/06/2026	\$ 100	\$ 1	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Finance BV	1.000%	20/12/2025	€ 7,600	\$ 128	0.01
Airbus Finance BV	1.000	20/06/2026	3,100	(52)	0.00
Airbus Finance BV	1.000	20/06/2028	200	1	0.00
AT&T, Inc.	1.000	20/12/2025	\$ 11,200	(49)	0.00
AT&T, Inc.	1.000	20/06/2026	1,500	(12)	0.00
AT&T, Inc.	1.000	20/06/2028	600	13	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2027	200	4	0.00
General Electric Co.	1.000	20/06/2026	4,700	8	0.00
Rolls-Royce PLC	1.000	20/12/2025	€ 2,400	(1)	0.00
Rolls-Royce PLC	1.000	20/06/2027	1,100	123	0.00
Verizon Communications, Inc.	1.000	20/06/2026	\$ 3,000	(46)	0.00
Verizon Communications, Inc.	1.000	20/12/2026	400	(6)	0.00
Verizon Communications, Inc.	1.000	20/06/2028	3,400	63	0.00
Verizon Communications, Inc.	1.000	20/12/2028	900	18	0.00
				\$ 192	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-34 5-Year Index	1.000%	20/12/2025	\$ 1,196	\$ 50	0.00
CDX.EM-36 5-Year Index	1.000	20/12/2026	9,108	457	0.02
CDX.EM-38 5-Year Index	1.000	20/12/2027	800	70	0.00
CDX.EM-39 5-Year Index	1.000	20/06/2028	100	7	0.00
CDX.EM-40 5-Year Index	1.000	20/12/2028	3,000	129	0.00
CDX.EM-41 5-Year Index	1.000	20/06/2029	600	18	0.00
CDX.EM-42 5-Year Index	1.000	20/12/2029	700	10	0.00
CDX.EM-43 5-Year Index	1.000	20/06/2030	600	7	0.00
CDX.HY-36 5-Year Index	5.000	20/06/2026	5,664	(315)	(0.01)
CDX.HY-37 5-Year Index	5.000	20/12/2026	2,208	(8)	0.00
CDX.HY-39 5-Year Index	5.000	20/12/2027	485	24	0.00
CDX.HY-40 5-Year Index	5.000	20/06/2028	294	20	0.00
CDX.HY-41 5-Year Index	5.000	20/12/2028	99	2	0.00
CDX.HY-43 5-Year Index	5.000	20/12/2029	16,000	50	0.00
CDX.HY-44 5-Year Index	5.000	20/06/2030	56,300	1,554	0.05
CDX.IG-44 5-Year Index	1.000	20/06/2030	1,900	10	0.00
				\$ 2,085	0.06

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 30,500	\$ 158	0.01
Receive	1-Day GBP-SONIO Compounded-OIS	3.700	28/03/2034	1,400	39	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	1,800	77	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/03/2029	¥ 8,473,000	1,326	0.04
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.176	27/04/2027	550,000	(39)	0.00

Schedule of Investments Low Duration Income Fund (cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400%	15/06/2032	¥ 1,467,200	\$ 426	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/03/2042	702,000	657	0.02
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.700	18/09/2029	7,040,000	128	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.711	27/04/2042	130,000	136	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	3,620,000	43	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.250	18/06/2035	732,000	137	0.00
Receive	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2026	\$ 88,900	1,223	0.04
Pay	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2028	10,869	(436)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	0.928	06/05/2026	2,200	76	0.00
Receive	1-Day USD-SOFR Compounded-OIS	0.940	08/06/2026	2,900	93	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2027	3,600	31	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2029	4,070	129	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.000	16/12/2030	20,713	3,391	0.11
Receive	1-Day USD-SOFR Compounded-OIS	1.030	17/06/2026	3,600	112	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.235	12/05/2028	1,100	81	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.250	17/06/2030	4,400	275	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.250	15/06/2032	22,690	(1,420)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	1.250	16/12/2050	12,600	4,895	0.16
Receive	1-Day USD-SOFR Compounded-OIS	1.250	16/06/2051	8,700	2,836	0.09
Pay	1-Day USD-SOFR Compounded-OIS	1.317	16/12/2050	400	(180)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.360	15/02/2027	6,700	272	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.360	20/07/2031	1,400	190	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.370	19/07/2031	900	122	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.380	04/01/2027	3,600	(142)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.418	20/01/2027	1,300	(50)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.425	18/01/2027	2,500	(93)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.438	22/01/2051	9,000	(3,991)	(0.13)
Receive	1-Day USD-SOFR Compounded-OIS	1.450	17/02/2027	6,300	242	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.450	16/07/2031	2,000	266	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.500	15/12/2028	7,919	(741)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.500	18/12/2029	1,200	73	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.500	17/06/2050	7,700	4,480	0.15
Pay	1-Day USD-SOFR Compounded-OIS	1.518	20/01/2029	800	(58)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.570	12/01/2027	1,400	(49)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.580	16/02/2027	2,800	(94)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.580	13/01/2051	9,300	(3,969)	(0.13)
Receive	1-Day USD-SOFR Compounded-OIS	1.600	16/01/2026	17,200	239	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.600	15/02/2027	26,800	(870)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	1.625	06/01/2030	300	32	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.630	26/01/2029	1,300	(87)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.700	17/02/2027	25,000	(745)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	1.730	24/02/2032	1,600	(178)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2029	3,538	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/01/2030	4,600	437	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2032	1,608	21	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2052	28,100	6,729	0.22
Pay	1-Day USD-SOFR Compounded-OIS	1.765	16/03/2032	600	(64)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.783	22/04/2027	2,100	(67)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.785	12/08/2051	1,100	455	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.788	03/05/2027	2,300	(72)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.815	24/01/2052	300	(117)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.867	26/01/2052	300	(114)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.910	17/10/2049	400	158	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.988	09/02/2032	1,100	109	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2027	2,100	(54)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	10/12/2029	21,000	1,731	0.06
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2029	11,170	(331)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	2.000	12/02/2030	2,500	221	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.000	10/03/2030	1,200	85	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2032	17,930	67	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.008	09/02/2032	1,900	189	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.250	12/03/2050	15,700	4,920	0.16
Receive	1-Day USD-SOFR Compounded-OIS	2.300	17/01/2026	12,300	241	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.385	08/06/2032	1,400	85	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.436	08/06/2032	6,800	397	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.450	04/10/2027	5,430	202	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.451	08/06/2032	8,700	502	0.02
Pay	1-Day USD-SOFR Compounded-OIS	2.468	27/07/2028	1,500	(36)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.537	24/07/2053	400	(74)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.550	21/07/2053	400	(73)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.590	23/07/2026	11,300	219	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.620	24/07/2025	15,900	216	0.01
Pay	1-Day USD-SOFR Compounded-OIS	2.675	24/07/2028	1,500	(25)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.700	21/07/2028	1,500	(24)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.900	04/10/2027	15,500	(260)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/06/2026	12,700	624	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	52,030	(1,111)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2030	85,750	1,388	0.04
Pay	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	270	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	7,110	222	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.050	07/09/2027	1,400	(22)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.050	06/09/2032	2,000	(71)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.080	23/02/2053	1,200	(168)	(0.01)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	3.231%	18/09/2034	\$ 5,700	\$ 266	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.232	10/09/2034	3,250	156	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.248	18/09/2034	5,700	257	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	850	(12)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	42,970	184	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2032	36,840	(703)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2032	5,190	23	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	45,200	(989)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.300	28/02/2029	2,390	15	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.300	30/06/2031	5,610	90	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.300	06/03/2033	2,000	(36)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.300	15/11/2053	1,900	230	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.328	30/04/2031	1,870	17	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.350	14/12/2032	500	12	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.368	15/11/2049	820	83	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.370	01/03/2033	2,000	(24)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.370	12/07/2053	2,800	(287)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.375	15/10/2034	6,100	(160)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.395	17/10/2034	10,900	(268)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.400	23/02/2033	3,200	(32)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.405	01/03/2033	2,100	(20)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.410	05/09/2034	3,700	118	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.420	24/05/2033	7,600	(58)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.430	27/02/2033	2,100	(17)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.431	30/04/2031	3,070	10	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.446	23/10/2034	3,700	(76)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.450	07/03/2033	3,900	(28)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.450	11/10/2034	6,100	(120)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.463	23/10/2034	6,600	(125)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.464	15/11/2049	1,220	105	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.465	30/10/2034	13,700	(253)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.481	29/10/2034	6,800	(117)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.495	30/10/2034	6,400	(102)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	21/06/2026	6,720	39	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	10,970	15	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	34,850	(407)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	22/05/2033	29,710	(465)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.500	21/06/2033	8,100	(9)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	600	33	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	1,900	(27)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	19,500	(96)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.510	30/11/2028	1,500	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.514	04/09/2034	7,400	169	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.515	30/11/2028	2,360	3	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.515	06/11/2034	12,300	(168)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.527	15/11/2049	540	41	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.532	20/08/2034	5,800	127	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.545	31/10/2030	4,100	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.550	31/10/2030	8,300	7	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.555	05/03/2054	1,300	(75)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.558	21/08/2034	6,600	128	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.569	14/08/2034	6,400	119	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.572	31/10/2030	9,000	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.582	31/10/2030	16,400	(16)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.594	09/01/2034	2,800	14	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.595	19/08/2034	6,300	104	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.600	17/01/2034	1,400	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.601	31/10/2030	8,300	(17)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.602	31/10/2030	27,100	(57)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.606	31/10/2030	8,400	(19)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.610	12/12/2032	1,100	6	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.613	22/08/2034	5,800	86	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	52,179	(485)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.623	31/10/2030	9,000	(29)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.645	07/08/2034	5,800	72	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.648	08/01/2034	2,700	15	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.650	10/07/2033	4,600	(13)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.650	05/03/2034	3,400	14	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.664	31/10/2030	7,300	(40)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.665	24/01/2034	2,600	12	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.670	08/01/2034	2,900	11	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.677	31/10/2030	5,900	(37)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.679	13/08/2034	5,700	54	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.684	03/01/2034	1,300	3	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.685	24/01/2034	2,600	16	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.687	31/10/2030	7,600	(52)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.691	31/10/2030	11,600	(81)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.700	06/06/2033	66,350	10	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.710	05/03/2034	3,300	27	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.721	31/10/2030	7,300	(63)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.722	31/10/2030	7,300	(64)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.725	07/02/2034	1,500	16	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.727	31/10/2030	7,300	(66)	0.00

Schedule of Investments Low Duration Income Fund (cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR Compounded-OIS	3.730%	03/08/2033	\$ 1,400	\$ 7	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.732	31/10/2030	4,900	(45)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.735	31/10/2030	7,300	(69)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	07/08/2033	1,600	9	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	23/01/2034	1,300	13	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.738	23/01/2034	800	8	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.739	31/10/2030	7,300	(71)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.749	31/10/2030	7,300	(75)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	13,900	16	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	37,950	(458)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	119,910	(2,165)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	255,080	333	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	4,690	(23)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	104,510	696	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	118,860	(397)	(0.01)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	51,340	(734)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	12/07/2033	4,000	22	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	02/01/2034	1,300	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	7,160	249	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	6,920	16	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	49,030	(32)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	07/05/2035	9,100	90	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.783	07/02/2034	1,300	20	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.795	06/08/2034	5,800	0	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	10/03/2028	2,000	20	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	22/08/2030	1,200	16	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.810	02/01/2034	1,300	(10)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.840	08/01/2035	4,100	58	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.850	05/08/2034	6,100	(29)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.854	29/12/2033	2,600	(28)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.860	21/02/2034	6,200	128	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.865	20/11/2034	6,800	119	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	2,300	(26)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	4,600	(53)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	7,500	(103)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	30/08/2033	2,400	46	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	10/04/2034	3,100	73	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	15/04/2034	1,600	38	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	08/01/2035	4,100	80	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	4,400	(63)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.940	22/02/2029	9,100	179	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.950	19/12/2033	2,900	(53)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.970	27/02/2029	3,100	64	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.994	02/07/2034	4,800	(81)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.015	30/12/2034	7,000	208	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.030	04/10/2033	4,900	151	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.030	15/12/2033	2,600	(63)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.060	02/07/2034	3,400	(76)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.071	15/01/2035	6,700	228	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.078	29/04/2034	3,300	121	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.080	17/04/2034	3,100	115	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.085	22/04/2034	3,100	118	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.090	30/04/2034	3,300	123	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.100	21/01/2035	3,400	125	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	16,241	(397)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	4.130	03/05/2034	3,200	129	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.150	12/10/2033	2,400	98	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.175	10/10/2033	2,400	102	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.200	18/10/2033	2,000	89	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.220	20/10/2033	2,400	111	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.230	23/10/2033	1,300	61	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/03/2029	2,100	8	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/03/2031	4,210	28	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	22/11/2033	2,600	(107)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.255	23/10/2033	1,300	64	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.393	25/10/2033	1,200	72	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.435	01/11/2033	1,300	83	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.450	01/11/2033	2,600	170	0.01
Pay	1-Year BRL-CDI	9.874	02/01/2026	BRL 8,000	(82)	0.00
Pay	1-Year BRL-CDI	9.899	02/01/2026	4,000	(41)	0.00
Pay	1-Year BRL-CDI	9.939	02/01/2026	6,300	(63)	0.00
Pay	1-Year BRL-CDI	9.998	04/01/2027	12,000	(167)	(0.01)
Pay	1-Year BRL-CDI	10.037	04/01/2027	2,800	(38)	0.00
Pay	1-Year BRL-CDI	10.041	04/01/2027	11,300	(155)	(0.01)
Pay	1-Year BRL-CDI	10.052	02/01/2026	13,900	(133)	0.00
Pay	1-Year BRL-CDI	10.072	04/01/2027	6,980	(81)	0.00
Pay	1-Year BRL-CDI	10.085	02/01/2026	13,700	(130)	0.00
Pay	1-Year BRL-CDI	10.090	04/01/2027	21,200	(286)	(0.01)
Pay	1-Year BRL-CDI	10.098	04/01/2027	21,120	(243)	(0.01)
Pay	1-Year BRL-CDI	10.105	02/01/2026	13,600	(128)	0.00
Pay	1-Year BRL-CDI	10.138	04/01/2027	5,300	(70)	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	10.165%	04/01/2027	BRL 10,710	\$ (120)	0.00
Pay	1-Year BRL-CDI	10.170	04/01/2027	17,870	(200)	(0.01)
Pay	1-Year BRL-CDI	10.183	04/01/2027	32,100	(358)	(0.01)
Pay	1-Year BRL-CDI	10.203	04/01/2027	25,010	(277)	(0.01)
Pay	1-Year BRL-CDI	10.210	04/01/2027	3,600	(40)	0.00
Pay	1-Year BRL-CDI	10.256	04/01/2027	24,990	(271)	(0.01)
Pay	1-Year BRL-CDI	10.328	04/01/2027	35,470	(375)	(0.01)
Pay	1-Year BRL-CDI	11.250	04/01/2027	200	(2)	0.00
Pay	1-Year BRL-CDI	11.275	04/01/2027	100	(1)	0.00
Pay	1-Year BRL-CDI	11.290	04/01/2027	100	(1)	0.00
Pay	1-Year BRL-CDI	11.746	04/01/2027	200	(2)	0.00
Pay	1-Year BRL-CDI	11.901	04/01/2027	500	(4)	0.00
Pay	1-Year BRL-CDI	12.047	04/01/2027	57,400	(361)	(0.01)
Pay	1-Year BRL-CDI	13.291	02/01/2029	33,600	53	0.00
Pay	1-Year BRL-CDI	13.354	02/01/2029	66,800	77	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	51,300	(29)	0.00
Pay	1-Year BRL-CDI	14.009	04/01/2027	36,500	(8)	0.00
Pay	3-Month NZD-BBR	4.750	19/06/2029	NZD 14,100	337	0.01
Pay	3-Month ZAR-JIBAR	8.000	03/01/2031	ZAR 9,700	15	0.00
Pay	3-Month ZAR-JIBAR	8.001	06/01/2031	9,700	15	0.00
Pay	3-Month ZAR-JIBAR	8.010	07/01/2031	9,500	15	0.00
Pay	3-Month ZAR-JIBAR	8.030	07/01/2031	9,500	15	0.00
Pay	3-Month ZAR-JIBAR	8.053	07/01/2031	9,500	16	0.00
Pay	3-Month ZAR-JIBAR	8.058	07/01/2031	9,500	16	0.00
Pay	3-Month ZAR-JIBAR	8.063	08/01/2031	9,500	16	0.00
Pay	3-Month ZAR-JIBAR	8.080	08/01/2031	32,800	56	0.00
Pay	3-Month ZAR-JIBAR	8.203	10/01/2031	9,500	19	0.00
Pay	3-Month ZAR-JIBAR	8.360	07/08/2028	37,400	81	0.00
Pay	3-Month ZAR-JIBAR	8.380	04/08/2028	35,400	77	0.00
Pay	3-Month ZAR-JIBAR	8.410	31/07/2028	24,200	54	0.00
Pay	3-Month ZAR-JIBAR	8.410	07/08/2028	5,500	12	0.00
Pay	3-Month ZAR-JIBAR	8.415	31/07/2028	6,500	15	0.00
Pay	3-Month ZAR-JIBAR	8.415	04/08/2028	9,000	20	0.00
Pay	3-Month ZAR-JIBAR	8.420	31/07/2028	24,200	55	0.00
Pay	3-Month ZAR-JIBAR	8.421	04/08/2028	12,400	28	0.00
Pay	3-Month ZAR-JIBAR	8.426	01/08/2028	9,800	22	0.00
Pay	3-Month ZAR-JIBAR	8.460	01/08/2028	16,500	38	0.00
Pay	3-Month ZAR-JIBAR	8.460	02/08/2028	16,700	39	0.00
Pay	3-Month ZAR-JIBAR	8.543	04/08/2028	9,100	22	0.00
Pay	3-Month ZAR-JIBAR	8.550	03/08/2028	19,800	49	0.00
Pay	6-Month AUD-BBR-BBSW	3.000	21/03/2027	AUD 12,400	(339)	(0.01)
Pay	6-Month AUD-BBR-BBSW	4.500	20/09/2033	6,500	182	0.01
Pay	6-Month AUD-BBR-BBSW	4.500	20/03/2034	19,100	565	0.02
Pay	6-Month AUD-BBR-BBSW	4.500	18/09/2034	6,800	81	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	98,700	1,067	0.03
Receive	6-Month EUR-EURIBOR	0.250	18/03/2050	€ 2,500	1,221	0.04
Receive	6-Month EUR-EURIBOR	0.329	30/12/2025	200	3	0.00
Receive	6-Month EUR-EURIBOR	0.500	17/06/2050	600	311	0.01
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	14,200	(336)	(0.01)
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	4,800	(124)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	0.830	09/12/2052	27,100	2,849	0.09
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	9,800	(191)	(0.01)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	4,700	(92)	0.00
Pay	6-Month EUR-EURIBOR	1.750	21/09/2027	3,500	7	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	16,820	210	0.01
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	4,900	(47)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	85,000	5,166	0.17
Receive	6-Month EUR-EURIBOR	2.280	04/03/2030	5,400	(1)	0.00
Pay	6-Month EUR-EURIBOR	2.380	31/12/2034	3,600	(9)	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	4,800	(29)	0.00
Receive	6-Month EUR-EURIBOR	2.400	12/02/2035	4,700	102	0.00
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	2,700	(38)	0.00
Pay	6-Month EUR-EURIBOR	2.460	13/03/2035	4,600	(47)	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	2,800	(30)	0.00
Receive	6-Month EUR-EURIBOR	2.510	09/04/2035	2,700	30	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	2,700	(12)	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	2,900	31	0.00
Pay	6-Month EUR-EURIBOR	2.547	09/03/2033	4,900	143	0.00
Receive	6-Month EUR-EURIBOR	2.590	19/08/2034	3,600	(58)	0.00
Receive	6-Month EUR-EURIBOR	2.650	14/08/2029	2,900	(104)	0.00
Pay	6-Month EUR-EURIBOR	2.750	05/03/2034	2,200	55	0.00
Pay	6-Month EUR-EURIBOR	2.760	04/03/2034	2,200	57	0.00
Pay	6-Month EUR-EURIBOR	2.770	16/04/2029	3,300	94	0.00
Pay	6-Month EUR-EURIBOR	2.780	02/05/2029	3,200	93	0.00
Pay	6-Month EUR-EURIBOR	2.827	06/05/2029	6,800	211	0.01
Pay	6-Month EUR-EURIBOR	2.950	12/06/2029	2,700	99	0.00
Pay	6-Month EUR-EURIBOR	3.270	21/08/2033	1,600	150	0.00
Pay	6-Month EUR-EURIBOR	3.450	20/10/2028	2,900	216	0.01
Pay	28-Day MXN-TIE	8.990	18/12/2029	MXN 15,900	44	0.00
Pay	28-Day MXN-TIE	9.108	13/03/2030	76,700	236	0.01
Pay	28-Day MXN-TIE	9.135	27/12/2029	30,800	94	0.00

Schedule of Investments Low Duration Income Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	28-Day MXN-TIE	9.150%	31/12/2029	MXN 53,200	\$ 164	0.01
Pay	UKRPI	4.000	15/09/2031	£ 900	(123)	0.00
Pay	UKRPI	4.020	15/10/2031	1,200	(154)	(0.01)
Pay	UKRPI	4.055	15/09/2031	800	(107)	0.00
Pay	UKRPI	4.066	15/09/2031	1,700	(195)	(0.01)
Pay	UKRPI	4.140	15/10/2031	2,300	(252)	(0.01)
					<u>\$ 30,611</u>	<u>0.99</u>
Total Centrally Cleared Financial Derivative Instruments					\$ 32,889	1.06

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GLM	Put - OTC EUR versus USD	\$ 1.150	27/08/2025	10,100	\$ 63	\$ 51	0.00
	Put - OTC EUR versus USD	1.150	29/08/2025	40,500	253	212	0.01
					<u>\$ 316</u>	<u>\$ 263</u>	<u>0.01</u>

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GLM	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.110%	26/07/2032	1,100	\$ 178	\$ 73	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.110	26/07/2032	1,600	259	501	0.02
MYC	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.170	19/07/2032	1,200	190	80	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.170	19/07/2032	1,400	222	429	0.02
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.400	20/07/2027	1,200	159	24	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.400	20/07/2027	1,400	185	378	0.01
							<u>\$ 1,193</u>	<u>\$ 1,485</u>	<u>0.05</u>

WRITTEN OPTIONS

CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	9,600	\$ (13)	\$ (1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	37,700	(42)	(2)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	18,200	(19)	(1)	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	9,600	(12)	(1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	18,200	(22)	(1)	0.00
						<u>\$ (108)</u>	<u>\$ (6)</u>	<u>0.00</u>

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	800	\$ (25)	\$ (1)	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	800	(18)	(4)	0.00
	Put - OTC USD versus TRY	40.575	19/08/2025	1,300	(46)	(7)	0.00
	Call - OTC USD versus TRY	52.725	19/08/2025	1,300	(28)	(7)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	900	(34)	(5)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	900	(25)	(16)	0.00
					<u>\$ (176)</u>	<u>\$ (40)</u>	<u>0.00</u>

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	4,300	\$ (14)	\$ (16)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	4,100	(13)	(37)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	4,300	(14)	(8)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	4,100	(13)	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	4,200	(14)	(16)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	4,000	(14)	(19)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	4,200	(13)	(7)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	4,000	(13)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	1,700	(5)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	2,500	(8)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	1,700	(5)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	2,500	(8)	(4)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	7,700	(25)	(25)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	2,000	(7)	(8)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	4,000	(12)	(17)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	3,400	(12)	(13)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	6,800	(21)	(60)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	7,700	(25)	(20)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	2,000	(7)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	3,400	(12)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	4,000	(12)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	6,800	(21)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	4,000	(13)	(38)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	4,000	(13)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	4,000	(12)	(19)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	4,300	(16)	(14)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	4,100	(12)	(28)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	4,200	(15)	(17)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	4,300	(16)	(23)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	4,300	(16)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	4,000	(12)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	4,200	(15)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	4,300	(16)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	4,100	(12)	(1)	0.00
							\$ (456)	\$ (405)	(0.01)

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Cap ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026%	23/07/2025	15,900	\$ (139)	\$ (70)	0.00
	Put - OTC 1-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2025	15,900	(139)	0	0.00
	Call - OTC 2-Year Interest Rate Cap ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2026	11,300	(200)	(192)	(0.01)
	Put - OTC 2-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2026	11,300	(200)	(7)	0.00
						\$ (678)	\$ (269)	(0.01)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	\$ 92.469	07/07/2025	2,200	\$ (12)	\$ 0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	96.469	07/07/2025	2,200	(10)	(1)	0.00
					\$ (22)	\$ (1)	0.00

(1) Notional Amount represents the number of contracts.

(2) The underlying instrument has a forward starting effective date.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Colombia Government International Bond	1.000%	20/12/2027	\$ 500	\$ (45)	\$ 41	\$ (4)	0.00
BRC	Colombia Government International Bond	1.000	20/12/2026	900	(41)	41	0	0.00
CBK	Colombia Government International Bond	1.000	20/06/2027	400	(14)	13	(1)	0.00
	Israel Government International Bond	1.000	20/06/2030	1,400	(19)	25	6	0.00
DUB	South Africa Government International Bond	1.000	20/12/2026	100	(5)	5	0	0.00
GST	Colombia Government International Bond	1.000	20/06/2027	500	(18)	17	(1)	0.00
	Colombia Government International Bond	1.000	20/12/2027	300	(27)	25	(2)	0.00
	SoftBank Group Corp.	1.000	20/06/2026	2,400	(20)	9	(11)	0.00
	South Africa Government International Bond	1.000	20/12/2025	200	(11)	12	1	0.00
JPM	Israel Government International Bond	1.000	20/06/2030	1,400	(15)	21	6	0.00
MYC	Colombia Government International Bond	1.000	20/06/2027	700	(27)	25	(2)	0.00
	Colombia Government International Bond	1.000	20/12/2027	800	(71)	65	(6)	0.00
	Mexico Government International Bond	1.000	20/12/2025	200	(3)	4	1	0.00
	South Africa Government International Bond	1.000	20/12/2026	1,400	(62)	67	5	0.00
					\$ (378)	\$ 370	\$ (8)	0.00

Schedule of Investments Low Duration Income Fund (Cont.)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 4,331	\$ 850	\$ 87	\$ 937	0.03
GST	CMBX.NA.AAA.13 Index	0.500	16/12/2072	\$ 62,300	92	133	225	0.01
MEI	CMBX.NA.AAA.12 Index	0.500	17/08/2061	15,300	(74)	155	81	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	25,375	(78)	187	109	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	25,375	(194)	347	153	0.01
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	300	(2)	4	2	0.00
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	25,500	86	6	92	0.00
					\$ 680	\$ 919	\$ 1,599	0.05

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 22,527	\$ 3,127	\$ 0	\$ (21)	\$ (21)	0.00
	07/2025	€ 1,529	1,769	0	(26)	(26)	0.00
	07/2025	£ 1,600	2,196	3	0	3	0.00
	07/2025	\$ 76,673	AUD 118,031	679	0	679	0.02
	07/2025	1,579	NZD 2,624	14	0	14	0.00
	08/2025	AUD 118,031	\$ 76,718	0	(683)	(683)	(0.02)
	08/2025	CNH 34,025	4,732	0	(36)	(36)	0.00
	08/2025	NZD 2,624	1,581	0	(14)	(14)	0.00
	08/2025	\$ 1,074	€ 915	3	0	3	0.00
	08/2025	2,196	£ 1,600	0	(3)	(3)	0.00
BOA	07/2025	AUD 14,672	\$ 9,502	0	(113)	(113)	0.00
	07/2025	CNY 113	16	0	0	0	0.00
	07/2025	SGD 164	127	0	(2)	(2)	0.00
	07/2025	\$ 609	IDR 9,942,040	3	0	3	0.00
	07/2025	1,258	KRW 1,715,495	10	0	10	0.00
	07/2025	241	SGD 309	1	0	1	0.00
	08/2025	SGD 308	\$ 241	0	(1)	(1)	0.00
	08/2025	TWD 497	15	0	(2)	(2)	0.00
	07/2025	CAD 420,369	307,253	225	(1,134)	(909)	(0.03)
	07/2025	€ 211	244	0	(5)	(5)	0.00
BPS	07/2025	NOK 1,815	179	0	0	0	0.00
	07/2025	SEK 2,975	310	0	(2)	(2)	0.00
	07/2025	THB 752	23	0	0	0	0.00
	07/2025	TRY 44	1	0	0	0	0.00
	07/2025	TWD 88,571	2,726	0	(323)	(323)	(0.01)
	07/2025	\$ 822	BRL 4,583	18	0	18	0.00
	07/2025	19,613	€ 16,919	248	0	248	0.01
	07/2025	1,629	IDR 26,588,625	8	0	8	0.00
	07/2025	110	THB 3,603	1	0	1	0.00
	07/2025	426	TWD 12,676	10	0	10	0.00
	08/2025	CNH 8,869	\$ 1,242	0	(1)	(1)	0.00
	08/2025	TRY 24,716	595	0	(7)	(7)	0.00
	08/2025	TWD 72,954	2,238	0	(298)	(298)	(0.01)
	08/2025	\$ 856	INR 74,423	9	0	9	0.00
	08/2025	223	TWD 7,300	31	0	31	0.00
	05/2026	650	KWD 198	0	(2)	(2)	0.00
	06/2026	470	144	0	(1)	(1)	0.00
	06/2027	228	69	0	(2)	(2)	0.00
	05/2029	KWD 974	\$ 3,350	147	0	147	0.00
	07/2029	131	450	20	0	20	0.00
BRC	05/2030	733	2,523	101	0	101	0.00
	07/2025	€ 502,898	571,110	0	(19,216)	(19,216)	(0.62)
	07/2025	ILS 12,490	3,588	0	(122)	(122)	0.00
	07/2025	KRW 110,864	81	0	(1)	(1)	0.00
	07/2025	NOK 1,215	120	0	(1)	(1)	0.00
	07/2025	TRY 21,704	528	0	(7)	(7)	0.00
	07/2025	\$ 264,996	£ 194,803	1,952	0	1,952	0.06
	07/2025	1,779	ILS 6,006	5	0	5	0.00
	07/2025	691	¥ 99,341	0	(3)	(3)	0.00
	07/2025	10,166	TRY 416,762	177	0	177	0.01
	07/2025	8,549	ZAR 154,539	133	0	133	0.00
	08/2025	£ 191,184	\$ 260,162	0	(1,865)	(1,865)	(0.06)
	08/2025	TWD 60,917	1,871	0	(246)	(246)	(0.01)
	08/2025	\$ 6,398	TRY 265,806	74	0	74	0.00
BSH	07/2025	PEN 3,354	\$ 903	0	(42)	(42)	0.00
	07/2025	\$ 6,925	PEN 25,015	123	0	123	0.00
	12/2025	PEN 25,114	\$ 6,925	0	(121)	(121)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2025	BRL 136,214	\$ 23,814	\$ 0	\$ (1,143)	\$ (1,143)	(0.04)
	07/2025	CAD 143,802	104,846	0	(547)	(547)	(0.02)
	07/2025	€ 3,494	4,033	0	(68)	(68)	0.00
	07/2025	KRW 9,400,179	6,854	0	(96)	(96)	0.00
	07/2025	PEN 33,232	9,049	0	(315)	(315)	(0.01)
	07/2025	THB 39,339	1,183	0	(28)	(28)	0.00
	07/2025	TWD 155,573	4,782	0	(574)	(574)	(0.02)
	07/2025	\$ 3,208	AUD 4,953	38	0	38	0.00
	07/2025	3,288	CAD 4,503	12	0	12	0.00
	07/2025	5,830	CNY 41,798	5	0	5	0.00
	07/2025	2,189	£ 1,600	8	(4)	4	0.00
	07/2025	1,827	IDR 29,752,970	5	0	5	0.00
	07/2025	3,245	PEN 11,569	15	0	15	0.00
	07/2025	7,514	TWD 223,379	176	0	176	0.01
	08/2025	CNH 7,643	\$ 1,063	0	(8)	(8)	0.00
	08/2025	CNY 72	10	0	0	0	0.00
	08/2025	PEN 26,963	7,283	0	(307)	(307)	(0.01)
	08/2025	TWD 175,902	5,399	0	(715)	(715)	(0.02)
	08/2025	\$ 6,411	INR 552,600	21	(4)	17	0.00
	09/2025	MXN 3,189	\$ 166	0	(1)	(1)	0.00
	09/2025	PEN 11,596	3,245	0	(15)	(15)	0.00
	10/2025	\$ 32,812	PEN 119,854	867	0	867	0.03
	11/2025	PEN 34,526	\$ 9,435	0	(257)	(257)	(0.01)
	12/2025	4,722	1,275	0	(49)	(49)	0.00
DUB	07/2025	ILS 6,066	1,750	0	(51)	(51)	0.00
	07/2025	KRW 136,362	100	0	(1)	(1)	0.00
	07/2025	SGD 54	42	0	0	0	0.00
	07/2025	\$ 1,483	AUD 2,303	26	0	26	0.00
	07/2025	555,258	€ 478,629	6,580	0	6,580	0.21
	07/2025	95	IDR 1,539,127	0	0	0	0.00
	07/2025	370	TWD 10,997	9	0	9	0.00
	08/2025	€ 477,580	\$ 555,258	0	(6,571)	(6,571)	(0.21)
	08/2025	\$ 2,972	INR 256,433	12	(1)	11	0.00
	08/2025	2,219	TWD 72,056	286	0	286	0.01
	09/2025	PEN 13,644	\$ 3,710	0	(127)	(127)	0.00
	09/2025	\$ 0	MXN 0	0	0	0	0.00
	07/2025	¥ 2,399,005	\$ 16,481	0	(127)	(127)	0.00
	07/2025	\$ 4,549	CHF 3,642	26	0	26	0.00
	07/2025	1,844	PLN 6,802	37	0	37	0.00
FAR	07/2025	194	SGD 247	0	0	0	0.00
	08/2025	CHF 3,627	\$ 4,549	0	(26)	(26)	0.00
	08/2025	CNH 9,361	1,308	0	(4)	(4)	0.00
	08/2025	SGD 247	194	0	0	0	0.00
	08/2025	\$ 1,420	INR 122,816	9	0	9	0.00
	08/2025	16,481	¥ 2,390,182	127	0	127	0.00
	09/2025	34,775	MXN 677,127	778	0	778	0.02
GLM	07/2025	BRL 145,331	\$ 26,356	0	(272)	(272)	(0.01)
	07/2025	TWD 16,984	522	0	(63)	(63)	0.00
	07/2025	\$ 433	IDR 7,057,527	2	0	2	0.00
	07/2025	75	SGD 96	0	0	0	0.00
	07/2025	56	TWD 1,808	7	0	7	0.00
	07/2025	36	ZAR 644	1	0	1	0.00
	08/2025	SGD 96	\$ 75	0	0	0	0.00
	08/2025	\$ 175	TWD 5,756	25	0	25	0.00
	09/2025	26,356	BRL 147,578	277	0	277	0.01
JPM	07/2025	CNH 20,309	\$ 2,814	0	(24)	(24)	0.00
	07/2025	KRW 649,240	475	0	(6)	(6)	0.00
	07/2025	NZD 2,624	1,565	0	(28)	(28)	0.00
	07/2025	PLN 40	11	0	0	0	0.00
	07/2025	SGD 2,096	1,632	0	(14)	(14)	0.00
	07/2025	TWD 89,654	2,757	0	(329)	(329)	(0.01)
	07/2025	\$ 960	AUD 1,465	0	0	0	0.00
	07/2025	47,251	BRL 276,687	3,444	0	3,444	0.11
	07/2025	3,319	PLN 12,267	74	0	74	0.00
	07/2025	158	SGD 202	1	0	1	0.00
	07/2025	511	TWD 15,189	11	0	11	0.00
	07/2025	2,452	ZAR 43,818	10	0	10	0.00
	08/2025	AUD 1,465	\$ 961	0	0	0	0.00
	08/2025	CNH 31,393	4,364	0	(36)	(36)	0.00
	08/2025	SGD 202	158	0	(1)	(1)	0.00
MBC	08/2025	TWD 95,141	2,920	0	(387)	(387)	(0.01)
	08/2025	\$ 957	INR 83,005	8	0	8	0.00
	08/2025	3,567	TWD 116,771	492	0	492	0.02
	07/2025	AUD 1,465	\$ 958	0	(2)	(2)	0.00
	07/2025	CAD 49,781	36,423	0	(70)	(70)	0.00
	07/2025	CHF 3,622	4,407	0	(143)	(143)	0.00
	07/2025	CNH 11,091	1,539	0	(11)	(11)	0.00
	07/2025	€ 13,380	15,535	0	(172)	(172)	(0.01)
	07/2025	£ 3,068	4,168	0	(37)	(37)	0.00
	07/2025	SGD 5,035	3,925	0	(28)	(28)	0.00
	07/2025	THB 19,747	597	0	(11)	(11)	0.00
	07/2025	TWD 42,785	1,313	0	(160)	(160)	(0.01)

Schedule of Investments Low Duration Income Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 7,642	CAD 10,504	\$ 57	\$ 0	\$ 57	0.00
	07/2025	27,465	€ 23,719	377	0	377	0.01
	07/2025	4,316	£ 3,190	55	0	55	0.00
	07/2025	418	IDR 6,793,869	0	0	0	0.00
	07/2025	16,733	¥ 2,404,150	0	(89)	(89)	0.00
	07/2025	4,164	SGD 5,385	64	0	64	0.00
	07/2025	1,540	TWD 48,742	138	0	138	0.00
	08/2025	CAD 10,487	\$ 7,642	0	(57)	(57)	0.00
	08/2025	CNH 19,808	2,750	0	(25)	(25)	0.00
	08/2025	SGD 5,373	4,164	0	(65)	(65)	0.00
	08/2025	TWD 72,275	2,234	0	(279)	(279)	(0.01)
MYI	07/2025	€ 2,186	2,561	0	(5)	(5)	0.00
	07/2025	¥ 764,297	5,241	0	(50)	(50)	0.00
	07/2025	SGD 394	309	0	0	0	0.00
	07/2025	\$ 9	£ 7	0	0	0	0.00
	07/2025	8,570	¥ 1,238,097	1	0	1	0.00
	07/2025	272	NOK 2,744	0	(1)	(1)	0.00
	07/2025	10	PLN 36	0	0	0	0.00
	08/2025	CNH 9,541	\$ 1,333	0	(4)	(4)	0.00
	08/2025	NOK 2,744	272	1	0	1	0.00
	08/2025	\$ 1,140	CNH 8,312	25	0	25	0.00
	08/2025	5,241	¥ 761,488	50	0	50	0.00
RBC	07/2025	CAD 997	\$ 725	0	(6)	(6)	0.00
	07/2025	CHF 25	30	0	(1)	(1)	0.00
RYL	08/2025	\$ 2,017	CNH 14,610	30	0	30	0.00
SCX	07/2025	CAD 535	\$ 394	2	0	2	0.00
	07/2025	CNY 41,823	5,840	1	0	1	0.00
	07/2025	ILS 92	27	0	(1)	(1)	0.00
	07/2025	¥ 948	7	0	0	0	0.00
	07/2025	TWD 2,960	102	0	0	0	0.00
	07/2025	\$ 2,014	IDR 32,822,337	7	0	7	0.00
	07/2025	832	SGD 1,073	11	0	11	0.00
	07/2025	3,760	TWD 110,111	30	0	30	0.00
	08/2025	CNH 34,653	\$ 4,844	0	(12)	(12)	0.00
	08/2025	SGD 1,070	832	0	(11)	(11)	0.00
	08/2025	TWD 23,878	732	0	(98)	(98)	0.00
	08/2025	\$ 6,130	CNH 44,303	78	0	78	0.00
	08/2025	5,840	CNY 41,711	1	0	1	0.00
	08/2025	1,002	INR 86,040	0	(1)	(1)	0.00
	08/2025	7	¥ 945	0	0	0	0.00
SOG	07/2025	€ 569	\$ 656	0	(13)	(13)	0.00
	07/2025	¥ 110,873	768	1	0	1	0.00
	07/2025	\$ 28	NOK 286	0	0	0	0.00
	08/2025	NOK 286	\$ 28	0	0	0	0.00
	08/2025	\$ 6	INR 496	0	0	0	0.00
	08/2025	768	¥ 110,466	0	(1)	(1)	0.00
SSB	07/2025	£ 194,925	\$ 263,932	0	(3,183)	(3,183)	(0.10)
	08/2025	TWD 64,101	1,971	0	(258)	(258)	(0.01)
	12/2025	PEN 7,400	2,001	0	(75)	(75)	0.00
UAG	07/2025	ILS 918	256	0	(17)	(17)	0.00
	07/2025	KRW 110,635	82	0	0	0	0.00
	07/2025	THB 3,136	94	0	(2)	(2)	0.00
	07/2025	\$ 5,581	¥ 807,840	11	0	11	0.00
	07/2025	82	KRW 110,688	0	0	0	0.00
	08/2025	1,768	CNH 12,832	30	0	30	0.00
	08/2025	388	TRY 17,265	29	0	29	0.00
	09/2025	MXN 808	\$ 42	0	(1)	(1)	0.00
	11/2025	\$ 153	TRY 7,211	8	0	8	0.00
WST	07/2025	AUD 110,615	\$ 71,323	0	(1,169)	(1,169)	(0.04)
	07/2025	¥ 1,273,967	8,846	27	0	27	0.00
	07/2025	\$ 15,694	€ 13,383	16	0	16	0.00
	08/2025	€ 13,383	\$ 15,728	0	(16)	(16)	0.00
	08/2025	\$ 8,846	¥ 1,269,278	0	(27)	(27)	0.00
				\$ 18,434	\$ (42,600)	\$ (24,166)	(0.78)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 73,942	\$ 48,033	\$ 0	\$ (425)	\$ (425)	(0.01)
	08/2025	\$ 48,061	AUD 73,942	428	0	428	0.01
BOA	07/2025	1,426	2,199	16	0	16	0.00
BRC	07/2025	47,426	73,590	802	0	802	0.03
CBK	07/2025	77	120	1	0	1	0.00
DUB	07/2025	42,909	66,634	759	0	759	0.02
FAR	07/2025	AUD 73,505	\$ 48,057	0	(114)	(114)	0.00
	08/2025	\$ 48,087	AUD 73,505	115	0	115	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	07/2025	AUD 67,675	\$ 44,355	\$ 4	\$ 0	\$ 4	0.00
	08/2025	\$ 44,382	AUD 67,675	0	(4)	(4)	0.00
MBC	07/2025	AUD 1,017	\$ 652	0	(14)	(14)	0.00
	07/2025	\$ 3	AUD 5	0	0	0	0.00
WST	07/2025	47,450	73,590	777	0	777	0.02
				\$ 2,902	\$ (557)	\$ 2,345	0.07

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 2,368	\$ 2,965	\$ 0	\$ (10)	\$ (10)	0.00
	08/2025	\$ 2,965	CHF 2,359	10	0	10	0.00
BRC	07/2025	101	82	2	0	2	0.00
CBK	07/2025	61	49	1	0	1	0.00
FAR	07/2025	CHF 2,376	\$ 2,968	0	(17)	(17)	0.00
	08/2025	\$ 2,968	CHF 2,366	17	0	17	0.00
MBC	07/2025	2,827	2,324	92	0	92	0.01
RBC	07/2025	2,827	2,319	86	0	86	0.00
SCX	07/2025	2,643	2,169	82	0	82	0.00
				\$ 290	\$ (27)	\$ 263	0.01

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 376,033	\$ 440,290	\$ 0	\$ (1,117)	\$ (1,117)	(0.04)
	08/2025	\$ 441,254	€ 376,033	1,115	0	1,115	0.04
BOA	07/2025	446,995	393,119	14,467	0	14,467	0.47
BPS	07/2025	1,312	1,140	26	0	26	0.00
BRC	07/2025	€ 950	\$ 1,073	0	(41)	(41)	0.00
	07/2025	\$ 458,676	€ 403,803	15,328	0	15,328	0.50
CBK	07/2025	€ 66	\$ 76	0	(2)	(2)	0.00
	07/2025	\$ 5,218	€ 4,517	85	0	85	0.00
DUB	07/2025	€ 404,265	\$ 468,988	0	(5,559)	(5,559)	(0.18)
	08/2025	\$ 468,988	€ 403,379	5,551	0	5,551	0.18
MBC	07/2025	15,003	12,943	190	0	190	0.01
WST	07/2025	€ 400,891	\$ 470,105	0	(481)	(481)	(0.02)
	07/2025	\$ 415,928	€ 368,169	16,248	0	16,248	0.52
	08/2025	471,131	400,891	481	0	481	0.02
				\$ 53,491	\$ (7,200)	\$ 46,291	1.50

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 75,512	\$ 103,617	\$ 140	\$ 0	\$ 140	0.00
	08/2025	\$ 103,631	£ 75,512	0	(139)	(139)	0.00
BOA	07/2025	176	130	2	0	2	0.00
BRC	07/2025	£ 81,844	\$ 111,357	0	(797)	(797)	(0.03)
	07/2025	\$ 101,650	£ 75,286	1,518	0	1,518	0.05
	08/2025	111,345	81,823	798	0	798	0.03
CBK	07/2025	1,449	1,074	22	0	22	0.00
JPM	07/2025	108,584	80,601	1,867	0	1,867	0.06
MBC	07/2025	2,107	1,555	24	0	24	0.00
SSB	07/2025	£ 81,109	\$ 111,216	69	0	69	0.00
	07/2025	\$ 108,737	£ 80,307	1,311	0	1,311	0.04
	08/2025	111,231	81,109	0	(67)	(67)	0.00
UAG	07/2025	£ 489	\$ 662	0	(8)	(8)	0.00
				\$ 5,751	\$ (1,011)	\$ 4,740	0.15

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation and Institutional SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 8,358	\$ 6,527	\$ 0	\$ (35)	\$ (35)	0.00
	07/2025	\$ 14,309	SGD 18,444	172	0	172	0.01
	08/2025	6,527	8,338	36	0	36	0.00
BRC	07/2025	43	55	0	0	0	0.00
CBK	07/2025	SGD 400	\$ 311	0	(3)	(3)	0.00
	07/2025	\$ 967	SGD 1,238	5	0	5	0.00
DUB	07/2025	8,921	11,492	102	0	102	0.00
FAR	07/2025	SGD 18,650	\$ 14,623	0	(20)	(20)	0.00

Schedule of Investments Low Duration Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	08/2025	\$ 14,623	SGD 18,605	\$ 22	\$ 0	\$ 22	0.00
	07/2025	SGD 8,323	\$ 6,530	0	(5)	(5)	0.00
	08/2025	\$ 6,530	SGD 8,303	6	0	6	0.00
JPM	07/2025	SGD 8,448	\$ 6,598	0	(35)	(35)	0.00
	07/2025	\$ 17,135	SGD 22,010	146	0	146	0.01
	08/2025	6,598	8,429	36	0	36	0.00
MBC	07/2025	SGD 20,752	\$ 16,047	0	(246)	(246)	(0.01)
	07/2025	\$ 13,387	SGD 17,174	97	0	97	0.00
	08/2025	16,047	20,705	250	0	250	0.01
MYI	07/2025	SGD 23	\$ 18	0	0	0	0.00
	07/2025	\$ 957	SGD 1,230	8	0	8	0.00
	07/2025	SGD 3,530	\$ 2,737	0	(35)	(35)	0.00
SSB	08/2025	\$ 2,737	SGD 3,522	35	0	35	0.00
	07/2025	154	196	0	0	0	0.00
	07/2025	108	138	1	0	1	0.00
				\$ 916	\$ (379)	\$ 537	0.02
Total OTC Financial Derivative Instruments						\$ 32,628	1.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 1,900	\$ 228	0.01
Total Other Financial Assets		\$ 228	0.01
Total Investments		\$ 4,748,976	153.57
Other Current Assets & Liabilities		\$ (1,656,608)	(53.57)
Net Assets		\$ 3,092,368	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Payment in-kind security.

(b) Security did not produce income within the last twelve months.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Principal amount of security is adjusted for inflation.

(f) Affiliated to the Fund.

(g) Restricted Securities (31 December 2024: 0.14%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
AMSURG Corp.	02/11/2023 - 06/11/2023	\$ 1,905	\$ 2,058	0.07
Credit Agricole Opportunities Partners 6.520% due 20/03/2028	20/02/2025	6,200	6,242	0.20
Intelsat Emergence S.A.	05/09/2018 - 23/02/2022	3,227	1,572	0.05
Pantheon Senior Debt Secondaries 6.317% due 26/03/2026	18/03/2025	1,100	1,100	0.03
Project Alfa 4.256% due 27/02/2026	28/02/2025	491	555	0.02
Westmoreland Mining LLC	26/03/2019	0	0	0.00
Westmoreland Mining LLC	07/03/2023	1	0	0.00
		\$ 12,924	\$ 11,527	0.37

(h) Securities with an aggregate fair value of \$7,014 (31 December 2024: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$388 (31 December 2024:\$Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2025.

Cash of \$70,883 (31 December 2024: \$60,222) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Securities with an aggregate fair value of \$Nil (31 December 2024: \$6,493) and cash of \$7,040 (31 December 2024: \$10,769) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 277	\$ 3,820,844	\$ 42,139	\$ 3,863,260
Investment Funds	296,382	0	0	296,382
Repurchase Agreements	0	511,222	0	511,222
Financial Derivative Instruments ⁽³⁾	3,229	74,655	0	77,884
Other Financial Assets	0	228	0	228
Totals	\$ 299,888	\$ 4,406,949	\$ 42,139	\$ 4,748,976

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 455	\$ 4,268,203	\$ 14,849	\$ 4,283,507
Investment Funds	293,517	0	0	293,517
Repurchase Agreements	0	51,766	0	51,766
Financial Derivative Instruments ⁽³⁾	(1,235)	47,445	0	46,210
Other Financial Assets	0	237	0	237
Securities Sold Short	0	(38,024)	0	(38,024)
Totals	\$ 292,737	\$ 4,329,627	\$ 14,849	\$ 4,637,213

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.250%	23/06/2025	01/08/2025	\$ (209)	\$ (209)	(0.01)
BRC	4.270	23/06/2025	01/08/2025	(4,338)	(4,343)	(0.14)
	1.500	11/06/2025	TBD ⁽¹⁾	€ (788)	(926)	(0.03)
Total Reverse Repurchase Agreements					\$ (5,478)	(0.18)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (82)	\$ 120	\$ 38	\$ (138)	\$ 0	\$ (138)
BOA	14,493	(13,820)	673	(525)	500	(25)
BPS	2	0	2	2,503	(2,182)	321
BRC	(1,510)	1,490	(20)	(530)	572	42
BSH	(40)	20	(20)	17	0	17
CBK	(2,926)	2,760	(166)	(1,565)	1,674	109
DUB	1,015	(1,030)	(15)	(8,952)	7,982	(970)
FAR	823	(850)	(27)	N/A	N/A	N/A
GLM	668	0	668	730	(270)	460
GST	209	(160)	49	(108)	74	(34)
JPM	5,196	(4,860)	336	N/A	N/A	N/A
MBC	(65)	130	65	(5,878)	4,626	(1,252)
MEI	81	0	81	4	0	4
MYC	893	0	893	362	593	955
MYI	25	0	25	(461)	470	9
RBC	77	0	77	35	0	35
RYL	30	0	30	(25)	0	(25)
SAL	(1)	0	(1)	N/A	N/A	N/A
SCX	89	0	89	2,968	(2,060)	908
SOG	(13)	0	(13)	(83)	0	(83)
SSB	(2,203)	2,520	317	15	0	15
TOR	N/A	N/A	N/A	(601)	581	(20)
UAG	11	0	11	(36)	190	154
WST	15,856	(15,190)	666	N/A	N/A	N/A

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	15.14	20.46
Transferable securities dealt in on another regulated market*	38.62	44.46
Other transferable securities	0.05	0.05
Investment funds	4.13	4.46
Repurchase agreements	7.12	0.79
Financial derivative instruments dealt in on a regulated market	0.21	0.04
Centrally cleared financial derivative instruments	0.92	1.23
OTC financial derivative instruments	1.19	0.36
Other financial assets	0.00	0.00
Other assets	32.62	28.15
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	1.17	1.11
Corporate Bonds & Notes	23.80	26.18
U.S. Government Agencies	57.03	63.03
U.S. Treasury Obligations	6.62	6.83
Non-Agency Mortgage-Backed Securities	11.64	20.91
Asset-Backed Securities	21.30	23.32
Sovereign Issues	2.99	4.52
Common Stocks	0.13	0.14
Warrants	0.00	0.00
Real Estate Investment Trusts	0.00	0.00
Short-Term Instruments	0.25	0.39
Investment Funds	9.58	10.03
Repurchase Agreements	16.53	1.77
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.41	(0.07)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.02
Credit Default Swaps on Credit Indices — Sell Protection	0.06	0.03
Interest Rate Swaps	0.99	2.02
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	N/A
Interest Rate Swaptions	0.05	0.05
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	0.00	(0.07)
Interest Rate Swaptions	(0.01)	(0.01)
Interest Rate-Capped Options	(0.01)	(0.02)
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.05	0.00
Forward Foreign Currency Contracts	(0.78)	0.75
Hedged Forward Foreign Currency Contracts	1.75	(1.12)
Other Financial Assets	0.01	0.01
Securities Sold Short	N/A	(1.30)
Other Current Assets & Liabilities	(53.57)	(58.52)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				INDUSTRIALS							
LOAN PARTICIPATIONS AND ASSIGNMENTS											
American Airlines, Inc. 6.522% due 20/04/2028	\$ 715	\$ 711	0.09	Ford Motor Credit Co. LLC 3.375% due 13/11/2025	\$ 600	\$ 596	0.07	Air Canada 3.875% due 15/08/2026	\$ 1,200	\$ 1,189	0.15
9.281% due 20/04/2028	0	0	0.00	5.918% due 20/03/2028	500	505	0.06	Alaska Airlines Pass-Through Trust 4.800% due 15/02/2029	1,359	1,362	0.17
IRB Holding Corp. 6.827% due 15/12/2027	3,282	3,285	0.41	Goldman Sachs Group, Inc. 3.691% due 05/06/2028	100	99	0.01	Altice France S.A. 5.500% due 15/10/2029	2,100	1,743	0.22
LifePoint Health, Inc. 7.820% due 19/05/2031	298	294	0.04	Greengrove RE Ltd. 12.044% due 08/04/2032	300	300	0.04	American Airlines Pass-Through Trust 3.150% due 15/08/2033	510	470	0.06
8.006% due 19/05/2031	1,128	1,118	0.14	Intesa Sanpaolo SpA 7.750% due 11/01/2027 (g)(i)	€ 1,700	2,104	0.26	3.250% due 15/04/2030	15	14	0.00
Republic of Panama 4.103% due 05/03/2027	€ 500	591	0.07	Kennedy Wilson Europe Real Estate Ltd. 3.250% due 12/11/2025	1,137	1,326	0.16	3.375% due 01/11/2028	849	828	0.10
		5,999	0.75	Logicor Financing SARL 3.250% due 13/11/2028	700	823	0.10	3.650% due 15/08/2030	615	595	0.07
				Longleaf Pine Re Ltd. 21.794% due 27/05/2031	\$ 400	413	0.05	3.700% due 01/04/2028	184	181	0.02
				Mitsubishi UFJ Financial Group, Inc. 5.242% due 19/04/2029	600	614	0.08	Ashtead Capital, Inc. 5.950% due 15/10/2033	1,700	1,762	0.22
				Mizuho Financial Group, Inc. 3.477% due 12/04/2026	2,550	2,533	0.31	Boeing Co. 2.750% due 01/02/2026	2,100	2,076	0.26
				NatWest Group PLC 8.000% due 10/08/2025 (g)(i)	300	302	0.04	British Airways Pass-Through Trust 3.300% due 15/06/2034	75	70	0.01
				Nissan Motor Acceptance Co. LLC 2.450% due 15/09/2028	800	709	0.09	4.250% due 15/05/2034	267	257	0.03
				Norinchukin Bank 5.094% due 16/10/2029	800	812	0.10	Burberry Group PLC 5.750% due 20/06/2030	£ 700	960	0.12
				Orange Capital RE DAC 8.323% due 17/01/2029	€ 250	293	0.04	Chanel Ceres PLC 0.500% due 31/07/2026	€ 800	920	0.11
				Palm RE Ltd. 13.794% due 09/06/2031	\$ 250	256	0.03	1.000% due 31/07/2031	2,100	2,168	0.27
				Panama Infrastructure Receivable Purchaser PLC 0.000% due 05/04/2032 (e)	1,048	746	0.09	DAE Funding LLC 3.375% due 20/03/2028	\$ 1,900	1,830	0.23
				Peugeot Invest S.A. 1.875% due 30/10/2026	€ 2,300	2,660	0.33	DSV Finance BV 2.875% due 06/11/2026	€ 700	826	0.10
				Polestar Re Ltd. 14.794% due 07/01/2028	\$ 250	258	0.03	Exela Intermediate LLC (11.500% PIK) 11.500% due 15/04/2026 (c)	\$ 195	10	0.00
				17.544% due 07/01/2027	700	731	0.09	Flora Food Management BV 6.875% due 02/07/2029	€ 1,400	1,671	0.21
				Purple Re Ltd. 13.294% due 06/06/2031	300	307	0.04	Greene King Finance PLC 5.318% due 15/09/2031	£ 276	380	0.05
				RCI Banque S.A. 4.750% due 24/03/2037	€ 700	829	0.10	6.158% due 15/12/2034	100	128	0.02
				Sagax AB 1.125% due 30/01/2027	1,700	1,945	0.24	Haleon U.S. Capital LLC 3.375% due 24/03/2027	\$ 1,000	986	0.12
				Sagax Euro MTN NL BV 0.750% due 26/01/2028	600	666	0.08	InterContinental Hotels Group PLC 2.125% due 24/08/2026	£ 200	266	0.03
				1.000% due 17/05/2029	1,000	1,077	0.13	2.125% due 15/05/2027	€ 700	817	0.10
				Santander Holdings USA, Inc. 3.244% due 05/10/2026	\$ 100	98	0.01	John Lewis PLC 4.250% due 18/12/2034	£ 1,300	1,453	0.18
				Santander UK Group Holdings PLC 3.625% due 14/01/2026	£ 100	136	0.02	Las Vegas Sands Corp. 5.625% due 15/06/2028	\$ 1,100	1,122	0.14
				3.823% due 03/11/2028	\$ 300	294	0.04	MGM China Holdings Ltd. 5.875% due 15/05/2026	200	200	0.03
				Sirius Real Estate Ltd. 1.125% due 22/06/2026	€ 1,100	1,268	0.16	Mitchells & Butlers Finance PLC 5.111% due 15/12/2030	77	75	0.01
				Sofina S.A. 1.000% due 23/09/2028	2,500	2,726	0.34	6.013% due 15/12/2030	£ 994	1,374	0.17
				Sumitomo Mitsui Trust Bank Ltd. 3.629% due 06/04/2026	2,600	3,085	0.38	6.469% due 15/09/2032	400	547	0.07
				Sun Communities Operating LP 4.200% due 15/04/2032	\$ 2,500	2,370	0.29	Prosus NV 1.207% due 19/01/2026	€ 1,000	1,167	0.15
				TP ICAP Finance PLC 2.625% due 18/11/2028	£ 1,000	1,263	0.16	3.680% due 21/01/2030	\$ 1,000	943	0.12
				UBS AG 0.250% due 01/09/2028	€ 300	328	0.04	Sabine Pass Liquefaction LLC 5.000% due 15/03/2027	500	503	0.06
				UBS Group AG 1.000% due 24/06/2027	500	579	0.07	5.875% due 30/06/2026	1,000	1,006	0.13
				4.194% due 01/04/2031	\$ 800	784	0.10	Sandoz Finance BV 3.970% due 17/04/2027	€ 800	962	0.12
				4.550% due 17/04/2026	250	250	0.03	Sands China Ltd. 2.300% due 08/03/2027	\$ 200	192	0.02
				7.750% due 01/03/2029	€ 1,800	2,381	0.30	Spirit AeroSystems, Inc. 4.600% due 15/06/2028 (j)	1,100	1,082	0.14
				Unigel Netherlands Holding Corp. BV (15.000% Cash or 15.000% PIK) 15.000% due 31/12/2044 ^ (c)	\$ 131	4	0.00	Tesco Corporate Treasury Services PLC 0.375% due 27/07/2029	€ 900	959	0.12
				Volkswagen Leasing GmbH 3.625% due 11/10/2026	€ 100	119	0.01	0.875% due 29/05/2026	1,600	1,854	0.23
				Wells Fargo & Co. 1.375% due 26/10/2026	2,400	2,783	0.35	Thales S.A. 4.000% due 18/10/2025	1,300	1,532	0.19
				4.808% due 25/07/2028	\$ 2,000	2,017	0.25	Ubisoft Entertainment S.A. 0.878% due 24/11/2027	1,000	1,059	0.13
						83,605	10.38	Unigel Luxembourg S.A. (11.000% Cash or 12.000% PIK) 11.000% due 31/12/2028 (c)	\$ 105	29	0.00
								11.000% due 31/12/2028 ^ (c)	47	13	0.00
								Unigel Luxembourg S.A. (13.500% Cash or 15.000% PIK) 13.500% due 31/12/2027 (c)	30	24	0.00

Schedule of Investments Low Duration Opportunities Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
13.500% due 31/12/2027 ^{^(c)}	\$ 41	\$ 33	0.00	Uniform Mortgage-Backed Security, TBA				GSMPS Mortgage Loan Trust			
United Airlines Pass-Through Trust				3.000% due 01/07/2055 -				4.784% due 25/03/2035	\$ 74	\$ 69	0.01
2.700% due 01/11/2033	908	814	0.10	01/08/2055	\$ 37,200	\$ 32,190	4.00	GSR Mortgage Loan Trust			
Venture Global Calcasieu Pass LLC				3.500% due 01/07/2055	7,700	6,933	0.86	6.000% due 25/01/2037	1,127	662	0.08
3.875% due 01/11/2033	3,400	2,976	0.37	4.000% due 01/07/2055	5,400	5,022	0.62	HarborView Mortgage Loan Trust			
Vmed O2 UK Financing PLC				4.500% due 01/07/2055	25,100	24,012	2.98	4.812% due 19/01/2038	30	26	0.00
5.625% due 15/04/2032 (b)	€ 1,700	2,025	0.25	5.000% due 01/07/2055 -				4.842% due 19/12/2036	3,625	2,846	0.35
Volkswagen Group of America Finance LLC				01/08/2055	200,800	196,701	24.43	6.399% due 19/10/2035	423	200	0.03
5.050% due 27/03/2028	\$ 700	704	0.09	5.500% due 01/07/2055	46,500	46,497	5.78	Harmony French Home Loans			
		44,157	5.49	6.000% due 01/08/2055	159,500	161,941	20.12	2.690% due 27/05/2062	€ 4,362	5,132	0.64
						520,723	64.68	IndyMac Mortgage Loan Trust			
UTILITIES								4.854% due 25/07/2036	\$ 1,564	1,502	0.19
AES Corp.				U.S. Treasury Obligations				JPMorgan Alternative Loan Trust			
2.450% due 15/01/2031	3,000	2,624	0.33	U.S. Treasury Bonds				4.794% due 25/06/2037	3,660	1,878	0.23
5.450% due 01/06/2028	100	102	0.01	1.875% due 15/02/2041	15,600	10,735	1.33	Jubilee Place BV			
Edison International				U.S. Treasury Inflation Protected Securities (f)				3.263% due 17/10/2057	€ 1,020	1,199	0.15
6.250% due 15/03/2030	500	508	0.06	0.375% due 15/07/2025	406	405	0.05	Landmark Mortgage Securities PLC			
EPH Financing International A/S				0.625% due 15/07/2032	14,462	13,496	1.68	4.711% due 17/04/2044	£ 107	142	0.02
6.651% due 13/11/2028	€ 1,100	1,402	0.17	1.125% due 15/01/2033	19,168	18,324	2.28	Lehman XS Trust			
Pacific Gas & Electric Co.				1.375% due 15/07/2033	845	821	0.10	4.834% due 25/08/2046	\$ 139	134	0.02
3.150% due 01/01/2026	\$ 1,300	1,288	0.16	1.750% due 15/01/2034	3,131	3,105	0.38	4.884% due 25/08/2046	304	311	0.04
3.450% due 01/07/2025	200	200	0.02	1.875% due 15/07/2034	16,151	16,173	2.01	Ludgate Funding PLC			
3.950% due 01/12/2047	200	142	0.02	2.500% due 15/01/2029	45	47	0.01	2.175% due 01/12/2060	€ 13	14	0.00
4.000% due 01/12/2046	300	215	0.03	U.S. Treasury Notes				4.547% due 01/12/2060	£ 88	119	0.02
Sprint LLC				0.250% due 30/09/2025	24,400	24,158	3.00	Mansard Mortgages PLC			
7.625% due 01/03/2026	800	808	0.10	0.375% due 30/11/2025	15,600	15,351	1.91	4.616% due 15/04/2047	23	31	0.00
System Energy Resources, Inc.				4.250% due 15/11/2034	40,800	40,946	5.08	5.008% due 15/12/2049	67	92	0.01
2.140% due 09/12/2025	700	692	0.09	4.875% due 30/04/2026	4,400	4,428	0.55	MASTR Adjustable Rate Mortgages Trust			
		7,981	0.99			147,989	18.38	6.684% due 25/11/2034	\$ 483	475	0.06
Total Corporate Bonds & Notes		135,743	16.86	NON-AGENCY MORTGAGE-BACKED SECURITIES				Morgan Stanley Mortgage Loan Trust			
MUNICIPAL BONDS & NOTES				Adjustable Rate Mortgage Trust				3.824% due 25/12/2037	817	523	0.07
Golden State, California Tobacco Securitization Corp.				5.107% due 25/11/2035	232	163	0.02	6.354% due 25/08/2036	10,236	1,728	0.22
Revenue Bonds, (ST APPROP Insured), Series 2021				American Home Mortgage Investment Trust				Mortgage Equity Conversion Asset Trust			
3.000% due 01/06/2046	315	277	0.04	5.014% due 25/11/2045	1,169	1,054	0.13	10.000% due 25/05/2042	140	117	0.01
Golden State, California Tobacco Securitization Corp.				Banc of America Funding Trust				NAAC Reperforming Loan REMIC Trust Certificates			
Revenue Bonds, Series 2021				4.752% due 20/02/2047	497	477	0.06	6.500% due 25/02/2035	390	338	0.04
3.487% due 01/06/2036	1,300	1,085	0.14	4.812% due 20/07/2036	450	448	0.06	New Century Alternative Mortgage Loan Trust			
Golden State, California Tobacco Securitization Corp.				6.412% due 25/10/2036	6	6	0.00	4.512% due 25/10/2036	484	88	0.01
Revenue Notes, Series 2021				Barley Hill PLC				Newgate Funding PLC			
2.587% due 01/06/2029	4,000	3,710	0.46	5.144% due 27/08/2058	£ 108	148	0.02	2.575% due 15/12/2050	€ 48	56	0.01
Tobacco Settlement Finance Authority, West Virginia				BCAP LLC Trust				4.518% due 15/12/2050	£ 147	196	0.02
Revenue Bonds, Series 2007				3.498% due 26/11/2036	\$ 243	260	0.03	NovaStar Mortgage Funding Trust			
0.000% due 01/06/2047 (e)	4,700	430	0.05	4.794% due 25/03/2037	46	42	0.01	0.445% due 25/09/2046	\$ 2,001	707	0.09
Tobacco Settlement Finance Authority, West Virginia				Bear Stearns Adjustable Rate Mortgage Trust				OBX Trust			
Revenue Bonds, Series 2020				6.530% due 25/02/2036	8	8	0.00	5.084% due 25/06/2057	88	86	0.01
3.151% due 01/06/2032	200	178	0.02	7.486% due 25/01/2035	8	8	0.00	Residential Accredit Loans, Inc. Trust			
3.401% due 01/06/2034	1,150	994	0.12	Bear Stearns ALT-A Trust				5.750% due 25/06/2036	17	14	0.00
3.501% due 01/06/2035	1,700	1,444	0.18	4.624% due 25/09/2035	83	34	0.00	6.000% due 25/04/2036	815	666	0.08
		8,118	1.01	Citigroup Mortgage Loan Trust, Inc.				6.000% due 25/06/2036	110	87	0.01
U.S. GOVERNMENT AGENCIES				6.180% due 25/09/2035	2	2	0.00	Residential Asset Securitization Trust			
Fannie Mae				Countrywide Alternative Loan Trust				6.500% due 25/06/2037	2,904	568	0.07
2.000% due 25/08/2052 (a)	5,130	698	0.09	4.714% due 25/04/2047	268	246	0.03	RMAC Securities PLC			
2.500% due 25/02/2051 (a)	1,624	282	0.03	4.754% due 25/09/2047	27	25	0.00	4.508% due 12/06/2044	£ 32	43	0.01
3.000% due 25/10/2051 (a)	576	114	0.01	4.854% due 25/07/2046	10	9	0.00	Stratton BTL Mortgage Funding PLC			
3.500% due 25/01/2051 -				5.072% due 20/12/2035	771	728	0.09	5.028% due 20/01/2054	3,710	5,086	0.63
25/11/2051 (a)	13,521	2,378	0.30	5.399% due 25/12/2035	37	31	0.00	Structured Asset Mortgage Investments Trust			
Freddie Mac				5.500% due 25/04/2035	919	635	0.08	4.874% due 25/09/2047	\$ 574	509	0.06
2.000% due 25/02/2051 -				5.750% due 25/05/2036	71	27	0.00	Twin Bridges PLC			
25/04/2051 (a)	17,276	1,936	0.24	6.000% due 25/11/2036	120	62	0.01	5.089% due 12/03/2055	£ 5,823	7,989	0.99
2.500% due 25/05/2042 -				6.000% due 25/07/2037	429	220	0.03	WaMu Mortgage Pass-Through Certificates Trust			
25/06/2051 (a)	13,155	1,673	0.21	Countrywide Home Loan Mortgage Pass-Through Trust				4.152% due 25/02/2037	\$ 60	56	0.01
3.000% due 25/08/2050 (a)	5,996	840	0.10	5.750% due 25/12/2035	11	5	0.00	Washington Mutual Mortgage Pass-Through			
3.500% due 25/10/2050 -				5.750% due 25/02/2037	473	198	0.02	Certificates Trust			
25/12/2051 (a)	13,296	2,385	0.30	5.750% due 25/08/2037	586	288	0.04	5.034% due 25/07/2036	88	56	0.01
4.500% due 25/08/2049 (a)	2,803	459	0.06	6.000% due 25/07/2036	258	125	0.02	Wells Fargo Mortgage-Backed Securities Trust			
Ginnie Mae				6.500% due 25/11/2036	7	2	0.00	6.490% due 25/07/2034	5	5	0.00
3.500% due 15/07/2045	15,226	14,164	1.76	Downey Savings & Loan Association Mortgage						39,521	4.91
Ginnie Mae, TBA				Loan Trust				ASSET-BACKED SECURITIES			
2.500% due 01/07/2055	7,100	6,033	0.75	4.622% due 19/10/2036	341	308	0.04	AUTOMOBILE ABS OTHER			
Uniform Mortgage-Backed Security				EMF-UK PLC				Golden Bar Securitisation SRL			
3.500% due 01/12/2047 -				5.338% due 13/03/2046	£ 25	34	0.00	3.086% due 22/09/2043	€ 1,263	1,492	0.19
01/07/2048	10,559	9,611	1.19	Eurohome UK Mortgages PLC				CMBS OTHER			
6.000% due 01/04/2055	6,654	6,854	0.85	4.508% due 15/06/2044	22	31	0.00	LoanCore Issuer Ltd.			
				Eurosail PLC				5.853% due 17/01/2037	\$ 409	410	0.05
				5.308% due 13/06/2045	107	147	0.02				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
HOME EQUITY OTHER			
Accredited Mortgage Loan Trust			
4.694% due 25/09/2036	\$ 194	\$ 194	0.02
5.379% due 25/09/2035	1,500	1,289	0.16
ACE Securities Corp. Home Equity Loan Trust			
4.714% due 25/07/2036	85	64	0.01
4.734% due 25/07/2036	996	333	0.04
5.049% due 25/12/2035	2,019	1,914	0.24
Ameritrust Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
5.139% due 25/11/2035	517	510	0.06
5.304% due 25/01/2036	3,400	3,312	0.41
5.454% due 25/09/2034	344	350	0.04
Argent Mortgage Loan Trust			
4.914% due 25/05/2035	61	54	0.01
Argent Securities Trust			
4.654% due 25/05/2036	158	38	0.01
4.734% due 25/07/2036	89	80	0.01
Bear Stearns Asset-Backed Securities Trust			
4.894% due 25/02/2037	2,604	2,510	0.31
5.289% due 25/07/2034	1,033	1,027	0.13
5.454% due 25/10/2035	188	188	0.02
5.484% due 25/08/2037	715	639	0.08
CIT Mortgage Loan Trust			
6.684% due 25/10/2037	3,934	3,975	0.49
Citigroup Mortgage Loan Trust Asset-Backed Pass- Through Certificates			
5.379% due 25/10/2034	25	25	0.00
Citigroup Mortgage Loan Trust, Inc.			
4.494% due 25/07/2045	337	234	0.03
4.604% due 25/07/2045	6,278	4,358	0.54
4.694% due 25/03/2037	2,465	2,222	0.28
4.734% due 25/12/2036	92	33	0.00
Countrywide Asset-Backed Certificates Trust, Inc.			
4.634% due 25/06/2047	2,503	2,213	0.28
4.714% due 25/06/2035	2,807	2,554	0.32
4.794% due 25/11/2047	117	149	0.02
4.798% due 25/05/2036	1,073	1,069	0.13
4.854% due 25/05/2047	61	54	0.01
4.874% due 25/09/2037	255	265	0.03
5.094% due 25/08/2035	182	179	0.02
Credit-Based Asset Servicing & Securitization LLC			
5.349% due 25/01/2034	387	417	0.05
Ellington Loan Acquisition Trust			
5.534% due 25/05/2037	2,155	2,111	0.26
Fieldstone Mortgage Investment Trust			
5.119% due 25/04/2047	1,708	1,143	0.14
Fremont Home Loan Trust			
4.634% due 25/08/2036	200	63	0.01
4.704% due 25/10/2036	121	110	0.01
5.304% due 25/05/2034	1,159	1,132	0.14
GE-WMC Mortgage Securities Trust			
4.734% due 25/08/2036	4,815	2,035	0.25
GSAA Home Equity Trust			
5.772% due 25/11/2036	446	123	0.02
5.985% due 25/06/2036	1,283	287	0.04
GSAMP Trust			
4.714% due 25/11/2036	1,745	810	0.10
4.954% due 25/02/2046	429	401	0.05
HSI Asset Securitization Corp. Trust			
5.214% due 25/01/2036	2,200	1,902	0.24
Long Beach Mortgage Loan Trust			
4.874% due 25/02/2036	202	200	0.03
5.349% due 25/08/2035	4,270	3,871	0.48
Morgan Stanley ABS Capital, Inc. Trust			
4.504% due 25/10/2036	1,324	578	0.07
4.564% due 25/11/2036	1,542	676	0.08
4.574% due 25/05/2037	1,164	1,049	0.13
4.664% due 25/10/2036	1,061	550	0.07
4.684% due 25/07/2036	352	320	0.04
4.734% due 25/09/2036	14,358	4,936	0.61
4.894% due 25/11/2036	4,679	2,650	0.33
4.934% due 25/04/2036	80	76	0.01
4.974% due 25/12/2034	1,362	1,291	0.16
Morgan Stanley Home Equity Loan Trust			
4.944% due 25/02/2036	1,746	1,654	0.21
Morgan Stanley Mortgage Loan Trust			
6.226% due 25/10/2036	254	69	0.01

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
5.234% due 25/02/2037	\$ 2,980	\$ 834	0.10
NovaStar Mortgage Funding Trust			
4.754% due 25/05/2036	20	20	0.00
Option One Mortgage Loan Trust			
4.574% due 25/03/2037	583	534	0.07
4.654% due 25/04/2037	500	354	0.04
4.654% due 25/05/2037	565	340	0.04
4.714% due 25/01/2037	45	26	0.00
4.714% due 25/02/2037	548	346	0.04
Popular ABS Mortgage Pass-Through Trust			
4.929% due 25/07/2036	494	472	0.06
RAAC Trust			
5.194% due 25/10/2046	74	73	0.01
Residential Asset Securities Corp. Trust			
4.774% due 25/11/2036	32	30	0.00
5.019% due 25/03/2036	220	219	0.03
SG Mortgage Securities Trust			
4.854% due 25/10/2036	3,600	2,733	0.34
Soundview Home Loan Trust			
4.634% due 25/06/2037	1,975	1,343	0.17
4.934% due 25/10/2036	1,075	1,030	0.13
4.954% due 25/02/2037	955	257	0.03
Structured Asset Investment Loan Trust			
5.409% due 25/01/2035	1,685	1,568	0.20
Structured Asset Securities Corp. Mortgage Loan Trust			
4.589% due 25/09/2036	4,111	2,522	0.31
5.939% due 25/04/2035	5	5	0.00
WaMu Asset-Backed Certificates WaMu Trust			
4.659% due 25/05/2037	385	362	0.05
Wells Fargo Home Equity Asset-Backed Securities Trust			
5.034% due 25/04/2037	3,701	2,687	0.33
6.159% due 25/11/2035	47	47	0.01
	74,088	9.20	
HOME EQUITY SEQUENTIAL			
Credit-Based Asset Servicing & Securitization LLC			
2.985% due 25/12/2036	141	114	0.01
OTHER ABS			
Accunia European CLO DAC			
3.229% due 15/07/2030	€ 532	626	0.08
Ares European CLO DAC			
3.086% due 20/04/2032	2,304	2,706	0.34
Atlas Senior Loan Fund Ltd.			
5.608% due 15/01/2031	\$ 247	247	0.03
Bain Capital Euro CLO DAC			
3.336% due 24/01/2033	€ 1,332	1,565	0.19
Black Diamond CLO DAC			
3.123% due 15/05/2032	2,570	3,016	0.37
Blackrock European CLO DAC			
2.899% due 15/10/2031	3,368	3,942	0.49
Cairn CLO DAC			
2.856% due 31/01/2030	501	586	0.07
Carlyle Global Market Strategies CLO Ltd.			
5.618% due 15/10/2030	\$ 55	55	0.01
Carlyle Global Market Strategies Euro CLO Ltd.			
2.893% due 15/11/2031	€ 403	474	0.06
Contego CLO BV			
3.049% due 15/10/2030	275	323	0.04
Contego CLO DAC			
2.823% due 23/01/2030	3,977	4,661	0.58
CVC Cordatus Loan Fund DAC			
2.886% due 21/07/2030	1,579	1,856	0.23
Dryden Euro CLO DAC			
2.939% due 15/04/2033	3,395	3,984	0.50
Greenwood Park CLO Ltd.			
5.548% due 15/04/2031	\$ 267	267	0.03
OZLM Ltd.			
5.538% due 15/04/2031	549	549	0.07
Palmer Square European Loan Funding DAC			
3.203% due 15/02/2035	€ 1,500	1,761	0.22
Segovia European CLO DAC			
3.116% due 20/07/2032	6,260	7,360	0.91
Sierra Madre Funding Ltd.			
4.806% due 07/09/2039	\$ 1,743	1,053	0.13

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Sound Point CLO Ltd.			
5.644% due 26/07/2031	\$ 336	\$ 336	0.04
5.681% due 18/04/2031	3,517	3,521	0.44
		38,888	4.83
WHOLE LOAN COLLATERAL			
Citigroup Mortgage Loan Trust, Inc.			
7.250% due 25/05/2036	730	362	0.05
Lehman XS Trust			
5.210% due 25/03/2037	1,277	1,285	0.16
Securitized Asset-Backed Receivables LLC Trust			
4.754% due 25/10/2036	9,139	3,036	0.38
5.094% due 25/08/2035	44	33	0.00
		4,716	0.59
		119,708	14.87
SOVEREIGN ISSUES			
Argentina Government International Bond			
0.750% due 09/07/2030	1,251	985	0.12
1.000% due 09/07/2029	135	113	0.01
4.125% due 09/07/2035	2,504	1,684	0.21
Bulgaria Government International Bond			
3.625% due 05/09/2032	€ 900	1,095	0.14
5.000% due 05/03/2037	\$ 1,000	979	0.12
Colombia Government International Bond			
1.000% due 28/04/2028	COP 29,255,700	6,464	0.80
1.000% due 18/09/2030	20,316,400	4,298	0.53
Israel Government International Bond			
5.000% due 30/10/2026	€ 3,300	3,984	0.50
5.625% due 19/02/2035	\$ 1,600	1,629	0.20
Japan Finance Organization for Municipalities			
0.050% due 12/02/2027	€ 1,500	1,700	0.21
Japan Government International Bond			
2.000% due 20/12/2044	¥ 980,000	6,424	0.80
2.200% due 20/03/2064	418,000	2,327	0.29
2.300% due 20/12/2054	750,000	4,668	0.58
Mexico Government International Bond			
5.400% due 09/02/2028	\$ 1,700	1,739	0.22
5.850% due 02/07/2032 (b)	1,300	1,317	0.16
Peru Government International Bond			
5.400% due 12/08/2034	PEN 13,000	3,468	0.43
5.940% due 12/02/2029	2,300	680	0.09
6.150% due 12/08/2032	16,200	4,722	0.59
6.850% due 12/08/2035	3,800	1,106	0.14
6.900% due 12/08/2037	3,700	1,063	0.13
6.950% due 12/08/2031	36,161	11,081	1.38
7.300% due 12/08/2033	20,700	6,365	0.79
Romania Government International Bond			
1.750% due 13/07/2030	€ 1,500	1,514	0.19
South Africa Government International Bond			
4.850% due 30/09/2029	\$ 2,000	1,930	0.24
7.000% due 28/02/2031	ZAR 267,500	13,848	1.72
8.000% due 31/01/2030	103,900	5,749	0.71
8.250% due 31/03/2032	17,100	919	0.11
8.500% due 31/01/2037	62,000	3,037	0.38
9.000% due 31/01/2040	20,400	993	0.12
		95,881	11.91
SHARES			
COMMON STOCKS			
FINANCIALS			
Stichting Administratiekan Holding (d)			
	608	0	0.00
PREFERRED SECURITIES			
Nationwide Building Society			
10.250%	521	93	0.01
	PAR (0005)		
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
AbbVie, Inc.			
4.640% due 07/07/2025	\$ 1,550	1,549	0.19

Schedule of Investments Low Duration Opportunities Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Air Lease Corp.				4.600% due 01/08/2025	\$ 3,050	\$ 3,038	0.38	PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (h)	\$ 1,197,507	\$ 12,550	1.56
4.840% due 08/07/2025	\$ 2,200	\$ 2,198	0.27	Harley-Davidson Funding Corp.				PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)	804,344	8,021	0.99
4.840% due 15/07/2025	600	599	0.08	5.070% due 04/08/2025	100	100	0.01			24,821	3.08
Alimentation Couche-Tard, Inc.				HCA, Inc.				EXCHANGE-TRADED FUNDS			
4.610% due 10/07/2025	350	350	0.04	4.950% due 15/08/2025	250	248	0.03	PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (h)	543,400	54,400	6.76
4.630% due 09/07/2025	350	350	0.04	Holcim Finance U.S. LLC				Total Investment Funds		\$ 79,221	9.84
4.640% due 29/07/2025	250	249	0.03	4.670% due 15/07/2025	250	250	0.03				
4.670% due 02/07/2025	250	250	0.03	4.670% due 16/07/2025	1,350	1,347	0.17				
4.670% due 08/07/2025	800	799	0.10	Jabil, Inc.							
Broadcom, Inc.				4.860% due 02/07/2025	500	500	0.06				
4.730% due 10/07/2025	1,950	1,947	0.24	Jones Lang LaSalle Finance BV							
Canadian Natural Resources Ltd.				4.720% due 16/07/2025	250	249	0.03				
4.830% due 11/07/2025	250	250	0.03	NextEra Energy Capital Holdings, Inc.							
4.900% due 06/08/2025 (b)	1,550	1,542	0.19	4.600% due 23/07/2025	250	249	0.03				
CBRE Services, Inc.				Total Short-Term Instruments		21,150	2.62				
4.640% due 24/07/2025	500	498	0.06	Total Transferable Securities	\$ 1,094,925	136.00					
4.690% due 10/07/2025	300	300	0.04								
Crown Castle, Inc.				SHARES							
5.030% due 22/07/2025	2,300	2,293	0.29	INVESTMENT FUNDS							
CVS Corp.				COLLECTIVE INVESTMENT SCHEMES							
4.920% due 14/07/2025	1,250	1,248	0.16	PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (h)	385,356	4,250	0.53				
4.920% due 15/07/2025	250	249	0.03								
Dominion Energy, Inc.											
4.600% due 18/07/2025	250	249	0.03								
4.600% due 21/07/2025	250	249	0.03								

REPURCHASE AGREEMENTS

								Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value		
BOS	4.480%	30/06/2025	01/07/2025	\$ 58,000	U.S. Treasury Notes 4.000% due 15/12/2027	\$ (59,264)	\$ 58,000	\$ 58,007	7.20
FICC	4.400	30/06/2025	01/07/2025	46,600	U.S. Treasury Notes 4.000% due 15/12/2027	(47,911)	46,600	46,606	5.79
Total Repurchase Agreements						\$ (107,175)	\$ 104,600	\$ 104,613	12.99

(1) Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2026	96	\$ (72)	(0.01)
3-Month SOFR June Futures	Long	09/2025	96	(155)	(0.02)
3-Month SOFR June Futures	Long	09/2026	96	18	0.00
3-Month SOFR March Futures	Long	06/2026	96	(25)	0.00
3-Month SOFR September Futures	Long	12/2025	96	(124)	(0.02)
Canada Government 10-Year Bond September Futures	Long	09/2025	1	0	0.00
Euro-Bobl September Futures	Short	09/2025	66	41	0.01
Euro-Bund September Futures	Short	09/2025	105	121	0.02
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	11	(29)	0.00
Euro-Schatz September Futures	Short	09/2025	450	87	0.01
Japan Government 10-Year Bond September Futures	Short	09/2025	43	(126)	(0.02)
U.S. Treasury 2-Year Note September Futures	Long	09/2025	411	333	0.04
U.S. Treasury 5-Year Note September Futures	Long	09/2025	619	595	0.07
U.S. Treasury 10-Year Note September Futures	Long	09/2025	114	137	0.02
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	1,517	(3,613)	(0.45)
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	7	(22)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	10	(49)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2025	93	263	0.03
				\$ (2,620)	(0.33)

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	13	\$ (4)	\$ 0	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	24	(10)	(1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	10	(3)	(1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	5	(1)	(1)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	13	(4)	(10)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	34	(13)	(18)	0.00

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 112.750	25/07/2025	5	\$ (2)	\$ (2)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	3	(1)	(1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	3	(1)	0	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	2	(1)	(1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	2	(1)	0	0.00
				\$ (41)	\$ (35)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (2,655)	(0.33)	

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ford Motor Credit Co. LLC	5.000%	20/06/2027	\$ 500	\$ 11	0.00
General Electric Co.	1.000	20/06/2026	1,700	3	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2026	500	0	0.00
Morgan Stanley	1.000	20/12/2025	950	0	0.00
				\$ 14	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽²⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-41 5-Year Index	(5.000)%	20/12/2028	\$ 10,068	\$ (163)	(0.02)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 68,100	\$ 1,104	0.14
Pay	1-Day GBP-SONIO Compounded-OIS	3.930	06/01/2035	200	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.700	19/09/2028	\$ 53,900	2,014	0.25
Receive	1-Day USD-SOFR Compounded-OIS	1.750	21/12/2052	24,900	4,108	0.51
Receive	1-Day USD-SOFR Compounded-OIS	1.842	19/09/2053	200	10	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.874	19/09/2053	8,800	440	0.05
Receive	1-Day USD-SOFR Compounded-OIS	1.999	03/07/2053	10,500	3,184	0.40
Receive	1-Day USD-SOFR Compounded-OIS	2.000	12/02/2030	9,900	877	0.11
Receive	1-Day USD-SOFR Compounded-OIS	2.000	10/03/2030	4,900	347	0.04
Receive	1-Day USD-SOFR Compounded-OIS	2.060	27/10/2053	6,200	1,948	0.24
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	10,100	(231)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	3.430	27/02/2033	1,900	(16)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	3,100	301	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.545	31/10/2030	1,900	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.582	31/10/2030	18,100	(17)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.592	31/10/2030	39,400	(61)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.601	31/10/2030	3,700	(7)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.623	31/10/2030	3,600	(12)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.664	31/10/2030	2,400	(13)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.677	31/10/2030	1,900	(12)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.691	31/10/2030	2,580	(18)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.739	31/10/2030	2,800	(27)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	7,630	(55)	(0.01)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	37,200	(561)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	6,390	120	0.01
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.800	14/07/2044	850	29	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	300	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	400	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	400	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	800	(10)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.890	03/03/2035	500	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	600	(8)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	600	(9)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	700	(10)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	600	(13)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	550	(12)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.100	10/02/2026	66,810	10	0.00
Pay	1-Year BRL-CDI	11.496	04/01/2027	BRL 34,600	(215)	(0.03)
Pay	1-Year BRL-CDI	11.566	04/01/2027	183,600	(1,095)	(0.14)
Receive	1-Year BRL-CDI	11.691	04/01/2027	104,500	582	0.07
Pay	1-Year BRL-CDI	13.175	02/01/2029	85,000	61	0.01
Pay	1-Year BRL-CDI	13.291	02/01/2029	5,500	9	0.00
Pay	1-Year BRL-CDI	13.354	02/01/2029	196,600	199	0.02
Receive	1-Year BRL-CDI	13.545	02/01/2029	59,700	(120)	(0.01)
Pay	1-Year BRL-CDI	13.927	04/01/2027	53,200	(28)	0.00
Receive	1-Year BRL-CDI	14.020	04/01/2027	88,300	16	0.00

Schedule of Investments Low Duration Opportunities Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month COP-IBR Compounded-OIS	8.500%	28/04/2028	COP 25,111,100	\$ (15)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.750	18/09/2030	15,846,800	(6)	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	18/09/2034	AUD 59,280	1,092	0.14
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	13,500	170	0.02
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 12,400	156	0.02
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	31,940	321	0.04
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	13,400	612	0.08
Receive	6-Month EUR-EURIBOR	2.280	04/03/2030	300	0	0.00
Receive	6-Month EUR-EURIBOR	2.300	25/09/2029	700	(11)	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	800	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.360	07/10/2029	200	(4)	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	500	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.400	12/02/2035	500	11	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.415	09/07/2035	15,500	(45)	(0.01)
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	200	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	200	3	0.00
Pay	6-Month EUR-EURIBOR	2.460	13/03/2035	400	(4)	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	200	(2)	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	300	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	300	3	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	400	3	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.576	09/07/2035	15,700	40	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	300	1	0.00
Receive	6-Month EUR-EURIBOR	2.700	13/08/2029	200	(8)	0.00
Pay	6-Month EUR-EURIBOR	2.750	05/03/2034	740	18	0.00
Receive	6-Month EUR-EURIBOR	2.818	26/06/2029	700	(19)	0.00
					\$ 15,097	1.88

Total Centrally Cleared Financial Derivative Instruments

\$ 14,948 1.86

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.470%	04/06/2035	2,700	\$ 242	\$ 249	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.470	04/06/2035	2,700	242	237	0.03
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750	30/10/2025	92,300	495	319	0.04
FAR	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750	01/08/2025	219,500	1,339	190	0.02
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.800	12/07/2034	8,500	734	581	0.07
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.800	12/07/2034	8,500	735	871	0.11
							\$ 3,787	\$ 2,447	0.30

WRITTEN OPTIONS

CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	600	\$ (1)	\$ 0	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	900	(1)	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	1,600	(2)	0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	1,000	(1)	0	0.00
						\$ (5)	\$ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	300	\$ (1)	\$ (1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	800	(3)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	700	(2)	(6)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	800	(3)	(7)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	800	(3)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	700	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	800	(3)	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	600	(2)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	700	(3)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	600	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	700	(2)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	100	0	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	400	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	400	(1)	(1)	0.00
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.830	30/10/2025	92,300	(188)	(54)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.290	30/10/2025	92,300	(308)	(128)	(0.02)
FAR	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.750	01/08/2025	219,500	(505)	(4)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.250	01/08/2025	219,500	(834)	(23)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	1,100	(4)	(8)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	900	(3)	(9)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	1,100	(4)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	900	(3)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	1,600	(5)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	300	(1)	(1)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	700	(2)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	1,000	(3)	(7)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	600	(2)	(5)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	1,600	(5)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	700	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	1,000	(3)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	600	(2)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	500	(2)	(5)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	500	(2)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	500	(2)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	1,000	(4)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	700	(2)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	400	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	600	(2)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	1,000	(4)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	500	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	400	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	600	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	700	(2)	0	0.00
							\$ (1,929)	\$ (301)	(0.04)

⁽¹⁾ Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	SoftBank Group Corp.	1.000%	20/06/2026	\$ 200	\$ (2)	\$ 1	\$ (1)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	\$ 2,200	\$ (9)	\$ 19	\$ 10	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	100	(4)	4	0	0.00
SAL	CMBX.NA.AAA.10 Index	0.500	17/11/2059	1,500	(3)	10	7	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	300	(9)	10	1	0.00
					\$ (25)	\$ 43	\$ 18	0.00

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

Schedule of Investments Low Duration Opportunities Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 3,068	\$ 1,993	\$ 0	\$ (18)	\$ (18)	0.00
	07/2025	CNH 14,677	2,037	0	(14)	(14)	0.00
	07/2025	\$ 1,034	NZD 1,718	9	0	9	0.00
	08/2025	CNH 23,049	\$ 3,208	0	(22)	(22)	0.00
	08/2025	NZD 1,718	1,035	0	(9)	(9)	0.00
BOA	08/2025	\$ 1,994	AUD 3,068	18	0	18	0.00
	07/2025	€ 104,190	\$ 118,470	0	(3,833)	(3,833)	(0.48)
	07/2025	IDR 10,262,468	629	0	(3)	(3)	0.00
	07/2025	SGD 21	16	0	0	0	0.00
	07/2025	\$ 1,579	KRW 2,152,811	13	0	13	0.00
	07/2025	ZAR 253,068	\$ 14,119	0	(99)	(99)	(0.01)
	08/2025	TWD 373	11	0	(2)	(2)	0.00
	08/2025	\$ 1,175	CNH 8,401	2	0	2	0.00
	08/2025	2,370	MXN 44,956	0	(2)	(2)	0.00
	08/2025	16	SGD 21	0	0	0	0.00
	07/2025	BRL 20,230	\$ 3,530	0	(177)	(177)	(0.02)
	07/2025	IDR 52,798,634	3,237	0	(15)	(15)	0.00
BPS	07/2025	INR 401,221	4,690	13	0	13	0.00
	07/2025	KRW 14,663	11	0	0	0	0.00
	07/2025	PEN 1,008	276	0	(8)	(8)	0.00
	07/2025	THB 915	28	0	0	0	0.00
	07/2025	TWD 69,959	2,153	0	(255)	(255)	(0.03)
	07/2025	\$ 44	BRL 251	2	0	2	0.00
	07/2025	2,784	IDR 45,387,769	11	0	11	0.00
	07/2025	2,280	KRW 3,132,131	36	0	36	0.01
	07/2025	270	THB 8,911	4	0	4	0.00
	07/2025	4,390	TWD 130,562	91	0	91	0.01
	08/2025	CNH 7,411	\$ 1,038	0	(1)	(1)	0.00
	08/2025	INR 2,535	29	0	0	0	0.00
	08/2025	TWD 91,717	2,818	0	(370)	(370)	(0.04)
	08/2025	\$ 8,344	CNH 59,640	14	(1)	13	0.00
	08/2025	1,607	MXN 30,605	5	0	5	0.00
	08/2025	99	TWD 3,237	14	0	14	0.00
	09/2025	1,567	PEN 5,676	29	0	29	0.00
BRC	07/2025	€ 1,377	\$ 1,577	0	(40)	(40)	0.00
	07/2025	£ 794	1,074	0	(14)	(14)	0.00
	07/2025	IDR 12,899,565	790	0	(5)	(5)	0.00
	07/2025	ILS 786	233	0	(1)	(1)	0.00
	07/2025	PLN 857	229	0	(8)	(8)	0.00
	07/2025	\$ 2,270	AUD 3,512	32	0	32	0.00
	07/2025	26,163	£ 19,250	217	0	217	0.03
	07/2025	469	ILS 1,634	16	0	16	0.00
	07/2025	899	KRW 1,227,694	9	0	9	0.00
	07/2025	760	THB 24,743	2	0	2	0.00
	07/2025	4,490	TRY 184,236	74	0	74	0.01
	07/2025	ZAR 62,639	\$ 3,462	0	(57)	(57)	(0.01)
BSH	08/2025	£ 17,643	24,009	0	(172)	(172)	(0.02)
	08/2025	\$ 7,365	TRY 306,883	89	0	89	0.01
	09/2025	PEN 5,969	\$ 1,636	0	(42)	(42)	(0.01)
	07/2025	2,070	552	0	(31)	(31)	0.00
	07/2025	\$ 398	PEN 1,435	6	0	6	0.00
	09/2025	1,198	4,372	32	0	32	0.00
	11/2025	PEN 17,742	\$ 4,835	0	(145)	(145)	(0.02)
CBK	07/2025	KRW 6,480,922	4,724	0	(68)	(68)	(0.01)
	07/2025	PEN 428	117	0	(3)	(3)	0.00
	07/2025	SEK 2,440	257	1	0	1	0.00
	07/2025	THB 47,865	1,439	0	(34)	(34)	0.00
	07/2025	TWD 122,063	3,752	0	(450)	(450)	(0.05)
	07/2025	\$ 30,716	BRL 177,901	1,879	0	1,879	0.23
	07/2025	3,118	CAD 4,273	14	0	14	0.00
	07/2025	2,435	CNY 17,456	2	0	2	0.00
	07/2025	1,750	£ 1,291	19	0	19	0.00
	07/2025	789	IDR 12,848,943	2	0	2	0.00
	07/2025	107	KRW 144,967	0	0	0	0.00
	07/2025	816	PEN 2,931	10	0	10	0.00
	07/2025	2,431	SGD 3,125	22	0	22	0.00
	07/2025	80	THB 2,671	2	0	2	0.00
	07/2025	8,244	TWD 245,047	192	0	192	0.02
	08/2025	CNH 4,673	\$ 650	0	(5)	(5)	0.00
	08/2025	INR 7,172	83	0	(1)	(1)	0.00
	08/2025	PEN 36,987	10,007	0	(406)	(406)	(0.05)
	08/2025	TWD 135,293	4,152	0	(551)	(551)	(0.07)
	08/2025	\$ 2,831	INR 243,532	5	(3)	2	0.00
	09/2025	PEN 7,139	\$ 1,950	0	(58)	(58)	(0.01)
	09/2025	\$ 554	PEN 1,997	7	0	7	0.00
	11/2025	PEN 17,794	\$ 4,863	0	(132)	(132)	(0.02)
DUB	12/2025	1,881	508	0	(20)	(20)	0.00
	02/2026	4,524	1,231	0	(36)	(36)	0.00
	07/2025	SGD 11	9	0	0	0	0.00
	07/2025	\$ 105,078	€ 90,577	1,245	0	1,245	0.16

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
FAR	07/2025	\$ 229	ILS 793	\$ 7	\$ 0	\$ 7	0.00
	07/2025	277	TWD 8,230	6	0	6	0.00
	08/2025	€ 90,378	\$ 105,078	0	(1,244)	(1,244)	(0.15)
	08/2025	INR 2,858	33	0	0	0	0.00
	08/2025	\$ 1,352	INR 116,171	0	(1)	(1)	0.00
	09/2025	PEN 9,922	\$ 2,719	0	(71)	(71)	(0.01)
	09/2025	\$ 0	MXN 0	0	0	0	0.00
	07/2025	AUD 444	\$ 287	0	(4)	(4)	0.00
	07/2025	BRL 172,524	30,508	0	(1,102)	(1,102)	(0.14)
	07/2025	CHF 824	1,010	0	(25)	(25)	0.00
	07/2025	CNH 7,466	1,039	0	(5)	(5)	0.00
	07/2025	¥ 687,588	4,793	33	0	33	0.00
	07/2025	SGD 34	26	0	0	0	0.00
	07/2025	\$ 3,318	¥ 483,004	26	0	26	0.00
	07/2025	1,408	PLN 5,192	28	0	28	0.00
	08/2025	CNH 7,822	\$ 1,093	0	(3)	(3)	0.00
	08/2025	INR 4,183	48	0	0	0	0.00
	08/2025	¥ 481,228	3,318	0	(26)	(26)	0.00
	08/2025	\$ 344	CHF 274	2	0	2	0.00
	08/2025	2,151	CNH 15,549	28	0	28	0.00
	08/2025	13	SGD 17	0	0	0	0.00
	09/2025	10,104	BRL 56,722	132	0	132	0.02
	09/2025	2,472	MXN 48,137	55	0	55	0.01
	09/2025	0	PEN 1	0	0	0	0.00
GLM	07/2025	IDR 753,465	\$ 46	0	0	0	0.00
	07/2025	MYR 27	6	0	0	0	0.00
	07/2025	SGD 6	5	0	0	0	0.00
	07/2025	TWD 12,738	392	0	(47)	(47)	(0.01)
	07/2025	\$ 187	IDR 3,047,817	1	0	1	0.00
	07/2025	32	TWD 1,049	4	0	4	0.00
	08/2025	5	SGD 6	0	0	0	0.00
	12/2025	PEN 5,108	\$ 1,389	0	(44)	(44)	(0.01)
	07/2025	\$ 258	SEK 2,443	0	(2)	(2)	0.00
	08/2025	SEK 2,438	\$ 258	2	0	2	0.00
JPM	07/2025	CNH 14,146	1,960	0	(17)	(17)	0.00
	07/2025	CNY 17,379	2,420	0	(6)	(6)	0.00
	07/2025	KRW 3,401,216	2,494	0	(22)	(22)	0.00
	07/2025	NZD 1,718	1,025	0	(18)	(18)	0.00
	07/2025	PLN 9,205	2,451	0	(96)	(96)	(0.01)
	07/2025	SGD 779	606	0	(5)	(5)	0.00
	07/2025	TWD 70,814	2,178	0	(260)	(260)	(0.03)
	07/2025	\$ 2,557	BRL 14,402	82	0	82	0.01
	07/2025	3,397	KRW 4,626,800	24	0	24	0.00
	07/2025	2,534	PLN 9,365	57	0	57	0.01
MBC	07/2025	717	TWD 21,289	16	0	16	0.00
	07/2025	ZAR 26,920	\$ 1,506	0	(6)	(6)	0.00
	08/2025	BRL 19,566	3,427	0	(131)	(131)	(0.02)
	08/2025	CNH 21,321	2,965	0	(22)	(22)	0.00
	08/2025	INR 2,827	33	0	0	0	0.00
	08/2025	TWD 225,996	6,906	0	(950)	(950)	(0.12)
	08/2025	\$ 1,168	CNH 8,348	2	0	2	0.00
	08/2025	11	SGD 14	0	0	0	0.00
	08/2025	2,390	TWD 78,260	330	0	330	0.04
	07/2025	CAD 4,788	\$ 3,486	0	(23)	(23)	0.00
	07/2025	CNH 6,782	941	0	(7)	(7)	0.00
	07/2025	¥ 31,406	219	1	0	1	0.00
	07/2025	PLN 6,581	1,757	0	(63)	(63)	(0.01)
	07/2025	SGD 2,200	1,712	0	(15)	(15)	0.00
	07/2025	THB 24,027	726	0	(14)	(14)	0.00
	07/2025	TWD 33,937	1,041	0	(127)	(127)	(0.01)
	07/2025	\$ 375	CAD 515	3	0	3	0.00
	07/2025	1,010	CHF 824	25	0	25	0.00
	07/2025	17,227	€ 14,990	369	0	369	0.05
	07/2025	1,253	£ 926	16	0	16	0.00
	07/2025	158	IDR 2,559,201	0	0	0	0.00
	07/2025	880	THB 28,641	3	(1)	2	0.00
	07/2025	1,166	TWD 36,945	106	0	106	0.01
	08/2025	CAD 514	\$ 375	0	(3)	(3)	0.00
	08/2025	CNH 6,800	941	0	(12)	(12)	0.00
	08/2025	TWD 57,543	1,778	0	(222)	(222)	(0.03)
MYI	08/2025	\$ 4,761	CNH 34,054	11	0	11	0.00
	08/2025	280	SGD 361	4	0	4	0.00
	07/2025	€ 12	\$ 14	0	0	0	0.00
	07/2025	¥ 15,532	108	0	0	0	0.00
	07/2025	\$ 6,010	£ 4,381	0	(5)	(5)	0.00
	07/2025	1,114	¥ 162,424	10	0	10	0.00
	07/2025	7	PLN 27	0	0	0	0.00
	08/2025	CNH 7,973	\$ 1,114	0	(4)	(4)	0.00
	08/2025	¥ 161,827	1,114	0	(10)	(10)	0.00
	08/2025	\$ 2,029	CNH 14,695	31	0	31	0.00
RYL	07/2025	CNY 77	\$ 11	0	0	0	0.00
SCX	07/2025	IDR 13,023,873	798	0	(4)	(4)	0.00

Schedule of Investments Low Duration Opportunities Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	¥ 171,300	\$ 1,203	\$ 17	\$ 0	\$ 17	0.00
	07/2025	PEN 1,426	393	0	(9)	(9)	0.00
	07/2025	SGD 72	56	0	(1)	(1)	0.00
	07/2025	\$ 870	IDR 14,174,455	3	0	3	0.00
	07/2025	3	ILS 12	0	0	0	0.00
	07/2025	4,680	INR 401,316	0	(2)	(2)	0.00
	07/2025	13	¥ 1,809	0	0	0	0.00
	07/2025	10,308	TWD 302,129	93	0	93	0.01
	08/2025	CNH 64,428	\$ 8,993	0	(35)	(35)	0.00
	08/2025	INR 402,139	4,680	2	0	2	0.00
	08/2025	¥ 1,803	13	0	0	0	0.00
	08/2025	TWD 18,936	580	0	(78)	(78)	(0.01)
	08/2025	\$ 4,832	CNH 34,980	70	0	70	0.01
	08/2025	11	CNY 77	0	0	0	0.00
	08/2025	675	INR 57,945	0	(1)	(1)	0.00
	08/2025	56	SGD 72	1	0	1	0.00
SOG	07/2025	1,857	¥ 268,076	0	(1)	(1)	0.00
	08/2025	INR 17	\$ 0	0	0	0	0.00
	08/2025	¥ 267,093	1,857	1	0	1	0.00
SSB	07/2025	£ 20,673	27,992	0	(338)	(338)	(0.04)
	11/2025	PEN 2,393	649	0	(23)	(23)	0.00
UAG	07/2025	IDR 12,965,905	799	0	0	0	0.00
	07/2025	¥ 10,135	70	0	0	0	0.00
	07/2025	KRW 1,225,754	904	0	(2)	(2)	0.00
	07/2025	THB 3,824	115	0	(3)	(3)	0.00
	07/2025	\$ 799	IDR 12,962,526	0	(1)	(1)	0.00
	07/2025	33	ILS 120	2	0	2	0.00
	07/2025	904	KRW 1,225,161	2	0	2	0.00
	08/2025	1,768	CNH 12,832	30	0	30	0.00
	09/2025	MXN 12,478	\$ 644	0	(11)	(11)	0.00
				\$ 5,773	\$ (12,233)	\$ (6,460)	(0.80)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 8,500	\$ 9,953	\$ 0	\$ (25)	\$ (25)	0.00
	07/2025	\$ 8,934	€ 7,863	296	0	296	0.04
	08/2025	9,975	8,500	25	0	25	0.00
BOA	07/2025	9,501	8,356	307	0	307	0.04
BPS	07/2025	105	91	2	0	2	0.00
BRC	07/2025	€ 22	\$ 25	0	(1)	(1)	0.00
	07/2025	\$ 9,642	€ 8,491	325	0	325	0.04
CBK	07/2025	€ 13	\$ 15	0	0	0	0.00
	07/2025	\$ 39	€ 34	0	0	0	0.00
DUB	07/2025	€ 8,501	\$ 9,862	0	(117)	(117)	(0.01)
	08/2025	\$ 9,862	€ 8,482	117	0	117	0.01
MBC	07/2025	€ 58	\$ 66	0	(2)	(2)	0.00
	07/2025	\$ 202	€ 175	3	0	3	0.00
				\$ 1,075	\$ (145)	\$ 930	0.12

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 173,647	\$ 238,278	\$ 321	\$ 0	\$ 321	0.04
	08/2025	\$ 238,311	£ 173,647	0	(320)	(320)	(0.04)
BRC	07/2025	£ 191,871	\$ 260,957	0	(1,974)	(1,974)	(0.24)
	07/2025	\$ 236,364	£ 175,059	3,528	0	3,528	0.44
	08/2025	250,112	183,799	1,793	0	1,793	0.22
CBK	07/2025	63	47	1	0	1	0.00
JPM	07/2025	248,394	184,381	4,272	0	4,272	0.53
MBC	07/2025	5,811	4,279	53	0	53	0.01
SSB	07/2025	£ 182,113	\$ 249,713	154	0	154	0.02
	07/2025	\$ 248,956	£ 183,865	3,003	0	3,003	0.37
	08/2025	249,745	182,113	0	(150)	(150)	(0.02)
				\$ 13,125	\$ (2,444)	\$ 10,681	1.33

Total OTC Financial Derivative Instruments

\$ 7,314 0.91

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 7,900	\$ 948	0.12
Total Other Financial Assets		\$ 948	0.12
SECURITIES SOLD SHORT			
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2055	46,900	(37,138)	(4.61)
Total Securities Sold Short		\$ (37,138)	(4.61)
Total Investments		\$ 1,262,163	156.78
Other Current Assets & Liabilities		\$ (457,100)	(56.78)
Net Assets		\$ 805,063	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Payment in-kind security.
- (d) Security did not produce income within the last twelve months.
- (e) Zero coupon security.
- (f) Principal amount of security is adjusted for inflation.
- (g) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (h) Affiliated to the Fund.
- (i) Contingent convertible security.
- (j) Security with an aggregate fair value of \$1,082 (31 December 2024: \$Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$17,511 (31 December 2024: \$20,508) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$4,480 (31 December 2024: \$5,450) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,090,548	\$ 4,377	\$ 1,094,925
Investment Funds	79,221	0	0	79,221
Repurchase Agreements	0	104,600	0	104,600
Financial Derivative Instruments ⁽³⁾	355	19,252	0	19,607
Other Financial Assets	0	948	0	948
Securities Sold Short	0	(37,138)	0	(37,138)
Totals	\$ 79,576	\$ 1,178,210	\$ 4,377	\$ 1,262,163

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 43,898	\$ 1,153,154	\$ 1,345	\$ 1,198,397
Investment Funds	29,768	54,416	0	84,184
Repurchase Agreements	0	137,100	0	137,100
Financial Derivative Instruments ⁽³⁾	245	14,650	0	14,895
Other Financial Assets	0	987	0	987
Securities Sold Short	0	(36,516)	0	(36,516)
Totals	\$ 73,911	\$ 1,323,791	\$ 1,345	\$ 1,399,047

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

Schedule of Investments Low Duration Opportunities Fund (Cont.)

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	3.750%	23/06/2025	01/08/2025	\$ (808)	\$ (808)	(0.10)
Total Reverse Repurchase Agreements					\$ (808)	(0.10)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 261	\$ 0	\$ 261	\$ (52)	\$ 0	\$ (52)
BOA	(3,150)	3,380	230	(26)	0	(26)
BPS	(606)	470	(136)	(171)	40	(131)
BRC	3,771	(3,860)	(89)	(578)	450	(128)
BSH	(138)	0	(138)	27	0	27
BSS	0	280	280	N/A	N/A	N/A
CBK	380	(270)	110	355	(270)	85
DUB	79	0	79	(7)	0	(7)
FAR	(715)	340	(375)	446	(360)	86
GLM	(112)	0	(112)	1,406	(1,300)	106
GST	9	0	9	214	(600)	(386)
IND	N/A	N/A	N/A	(33)	0	(33)
JPM	3,245	(3,240)	5	N/A	N/A	N/A
MBC	105	0	105	(107)	820	713
MYC	1,436	10	1,446	1,561	10	1,571
MYI	(9)	(50)	(59)	(643)	630	(13)
RBC	N/A	N/A	N/A	45	0	45
RYL	31	0	31	(3)	0	(3)
SAL	7	0	7	2	0	2
SCX	56	0	56	(3,425)	3,500	75
SOG	N/A	N/A	N/A	(84)	0	(84)
SSB	2,646	(2,770)	(124)	(12)	0	(12)
TOR	N/A	N/A	N/A	(32)	0	(32)
UAG	18	0	18	(101)	0	(101)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	29.60	18.39
Transferable securities dealt in on another regulated market*	29.94	36.39
Other transferable securities	0.39	N/A
Investment funds	4.34	3.86
Repurchase agreements	5.73	6.28
Financial derivative instruments dealt in on a regulated market	0.09	0.15
Centrally cleared financial derivative instruments	0.97	0.84
OTC financial derivative instruments	1.23	0.36
Other financial assets	0.05	0.04
Other assets	27.66	33.69
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.75	0.74
Corporate Bonds & Notes	16.86	21.67
Municipal Bonds & Notes	1.01	0.94
U.S. Government Agencies	64.68	67.87
U.S. Treasury Obligations	18.38	17.56
Non-Agency Mortgage-Backed Securities	4.91	5.02
Asset-Backed Securities	14.87	15.96
Sovereign Issues	11.91	6.99
Common Stocks	0.00	5.20
Preferred Securities	0.01	0.01
Short-Term Instruments	2.62	0.06
Investment Funds	9.84	9.98

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Repurchase Agreements	12.99	16.25
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.33)	0.29
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.02)	N/A
Credit Default Swaps on Credit Indices — Sell Protection	N/A	(0.02)
Interest Rate Swaps	1.88	1.64
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.30	0.27
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Interest Rate Swaptions	(0.04)	(0.08)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Total Return Swaps on Securities	N/A	0.03
Forward Foreign Currency Contracts	(0.80)	0.59
Hedged Forward Foreign Currency Contracts	1.45	(0.95)
Other Financial Assets	0.12	0.09
Securities Sold Short	(4.61)	(4.33)
Other Current Assets & Liabilities	(56.78)	(65.78)
Net Assets	100.00	100.00

Schedule of Investments Low Duration Opportunities ESG Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
Hilton Domestic Operating Co., Inc. 6.069% due 08/11/2030	\$	20	0.35	Toronto-Dominion Bank 5.264% due 11/12/2026	\$	20	0.35	Public Service Enterprise Group, Inc. 4.900% due 15/03/2030	\$	10	0.17
				Volkswagen Leasing GmbH 3.625% due 11/10/2026	€	30	0.63	Verizon Communications, Inc. 1.500% due 18/09/2030		25	0.39
				4.000% due 11/04/2031		30	0.63	Vodafone Group PLC 5.125% due 04/06/2081		18	0.24
				Wells Fargo & Co. 4.540% due 15/08/2026	\$	50	0.88			452	7.92
				Weyerhaeuser Co. 4.750% due 15/05/2026		36	0.63	Total Corporate Bonds & Notes		2,716	47.61
						1,671	29.29				
CORPORATE BONDS & NOTES				U.S. GOVERNMENT AGENCIES							
BANKING & FINANCE				Uniform Mortgage-Backed Security							
Aflac, Inc. 1.125% due 15/03/2026		19	0.33	Ball Corp. 2.875% due 15/08/2030		16	0.26	4.000% due 01/07/2053		88	1.44
Alexandria Real Estate Equities, Inc. 2.950% due 15/03/2034		14	0.21	Elevance Health, Inc. 2.550% due 15/03/2031		28	0.44	5.000% due 01/05/2053 - 01/10/2053		463	7.99
American Tower Corp. 1.450% due 15/09/2026		36	0.61	FactSet Research Systems, Inc. 3.450% due 01/03/2032		18	0.28	5.000% due 01/10/2053 (b)		914	15.79
Bank of America Corp. 4.623% due 09/05/2029		30	0.53	Ford Motor Co. 6.100% due 19/08/2032		10	0.17	5.500% due 01/08/2053		89	1.56
Commerzbank AG 3.625% due 14/01/2032	€	100	2.07	HCA, Inc. 3.625% due 15/03/2032		28	0.46	6.000% due 01/10/2054		463	8.26
Cooperatieve Rabobank UA 4.875% due 01/11/2030	£	100	2.42	Hilton Domestic Operating Co., Inc. 3.750% due 01/05/2029		18	0.30	Uniform Mortgage-Backed Security, TBA 3.500% due 01/07/2055		220	3.47
Corebridge Financial, Inc. 3.850% due 05/04/2029	\$	18	0.32	MSCI, Inc. 3.625% due 01/09/2030		22	0.37	5.000% due 01/07/2055		750	12.89
Equinix, Inc. 1.000% due 15/09/2025		28	0.49	Norsk Hydro ASA 3.625% due 23/01/2032	€	100	2.07	5.500% due 01/08/2055		50	0.88
1.550% due 15/03/2028		30	0.49	NTT Finance Corp. 0.082% due 13/12/2025		100	2.03			2,981	52.28
Equitable Financial Life Global Funding 1.300% due 12/07/2026		28	0.47	Nucor Corp. 4.300% due 23/05/2027	\$	10	0.17	U.S. TREASURY OBLIGATIONS			
European Investment Bank 2.375% due 24/05/2027		67	1.14	NXP BV 2.500% due 11/05/2031		50	0.77	U.S. Treasury Inflation Protected Securities (a)			
Goldman Sachs Group, Inc. 4.387% due 15/06/2027		49	0.86	S&P Global, Inc. 4.750% due 01/08/2028		48	0.86	1.125% due 15/01/2033		54	0.90
HAT Holdings LLC 3.375% due 15/06/2026		16	0.28	VMware LLC 3.900% due 21/08/2027		18	0.32	1.375% due 15/07/2033 (c)		344	5.87
HSBC Holdings PLC 5.750% due 20/12/2027	£	16	0.40	Walt Disney Co. 2.200% due 13/01/2028		52	0.88	U.S. Treasury Notes 4.250% due 15/11/2034 (c)		248	4.36
Hudson Pacific Properties LP 5.950% due 15/02/2028	\$	10	0.17	Warnermedia Holdings, Inc. 4.054% due 15/03/2029		28	0.46			635	11.13
JPMorgan Chase & Co. 2.947% due 24/02/2028		52	0.89	Western Digital Corp. 4.750% due 15/02/2026		4	0.07	ASSET-BACKED SECURITIES			
6.070% due 22/10/2027		50	0.89	Xylem, Inc. 1.950% due 30/01/2028		30	0.49	AUTOMOBILE ABS OTHER			
Kilroy Realty LP 2.650% due 15/11/2033		20	0.28			593	10.40	Bumper NL BV 2.539% due 21/03/2036			
Manulife Financial Corp. 3.703% due 16/03/2032		26	0.44	UTILITIES				€	100	118	2.06
Mitsubishi UFJ Financial Group, Inc. 3.741% due 07/03/2029		50	0.86	AES Corp. 5.450% due 01/06/2028		20	0.35	OTHER ABS			
Mizuho Financial Group, Inc. 3.490% due 05/09/2027	€	100	2.10	Clearway Energy Operating LLC 3.750% due 15/02/2031		14	0.23	Bayfront Infrastructure Capital Pte Ltd. 5.699% due 11/04/2045			
Morgan Stanley 6.407% due 01/11/2029	\$	25	0.46	Duke Energy Florida LLC 2.500% due 01/12/2029		54	0.88	\$	200	200	3.51
NatWest Group PLC 4.067% due 06/09/2028	€	100	2.12	Electricite de France S.A. 4.125% due 17/06/2031	€	100	2.14	St. Paul's CLO DAC 3.029% due 15/01/2032	€	46	0.93
Pacific Life Global Funding 1.375% due 14/04/2026	\$	19	0.33	Eurogrid GmbH 3.075% due 18/10/2027		100	2.09			253	4.44
Prologis International Funding S.A. 0.875% due 09/07/2029	€	125	2.37	New York State Electric & Gas Corp. 5.650% due 15/08/2028	\$	30	0.54			371	6.50
Santander Holdings USA, Inc. 5.807% due 09/09/2026	\$	30	0.53	NextEra Energy Capital Holdings, Inc. 1.900% due 15/06/2028		54	0.89	SOVEREIGN ISSUES			
SBA Communications Corp. 3.875% due 15/02/2027		18	0.32	Japan Government International Bond 2.200% due 20/03/2064							
Starwood Property Trust, Inc. 6.500% due 15/10/2030		10	0.18	Peru Government International Bond 5.400% due 12/08/2034							
Sumitomo Mitsui Trust Bank Ltd. 5.500% due 09/03/2028		200	3.61	6.900% due 12/08/2037							
				6.950% due 12/08/2031							
				Romania Government International Bond 5.375% due 22/03/2031							
				South Africa Government International Bond 7.000% due 28/02/2031							
				8.000% due 31/01/2030							
				8.250% due 31/03/2032							
				9.000% due 31/01/2040							
				Total Transferable Securities							
				\$ 7,141 125.20							

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2026	1	\$ (1)	(0.02)
3-Month SOFR June Futures	Long	09/2025	1	(2)	(0.04)
3-Month SOFR June Futures	Long	09/2026	1	0	0.00
3-Month SOFR March Futures	Long	06/2026	1	0	0.00
3-Month SOFR September Futures	Long	12/2025	1	(1)	(0.02)
Euro-Bobl September Futures	Short	09/2025	5	3	0.05
Euro-Bund September Futures	Short	09/2025	1	1	0.02
Euro-Schatz September Futures	Short	09/2025	3	1	0.02
U.S. Treasury 2-Year Note September Futures	Long	09/2025	2	2	0.04
U.S. Treasury 5-Year Note September Futures	Long	09/2025	7	7	0.12
U.S. Treasury 10-Year Note September Futures	Long	09/2025	1	2	0.04
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	5	(13)	(0.23)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	2	(10)	(0.17)
				\$ (11)	(0.19)

WRITTEN OPTIONS**FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS**

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 109.500	25/07/2025	1	\$ (1)	\$ 0	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	1	0	(1)	(0.02)
				\$ (1)	\$ (1)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ (12)	(0.21)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 550	\$ 9	0.16
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/06/2030	¥ 25,000	(2)	(0.04)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.250	18/06/2035	10,000	(1)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.500	19/03/2055	2,500	(1)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	\$ 70	(2)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.582	31/10/2030	100	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.592	31/10/2030	300	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.602	31/10/2030	100	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.606	31/10/2030	100	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.687	31/10/2030	100	(1)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.722	31/10/2030	100	(1)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	200	(3)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	85	(1)	(0.02)
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	200	(3)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	285	5	0.09
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.800	14/07/2044	10	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.100	10/02/2026	600	0	0.00
Pay	1-Year BRL-CDI	10.768	04/01/2027	BRL 1,400	(12)	(0.20)
Pay	1-Year BRL-CDI	11.496	04/01/2027	200	(1)	(0.02)
Receive	1-Year BRL-CDI	11.691	04/01/2027	800	4	0.07
Pay	1-Year BRL-CDI	13.175	02/01/2029	500	0	0.00
Pay	1-Year BRL-CDI	13.354	02/01/2029	1,500	2	0.04
Receive	1-Year BRL-CDI	13.545	02/01/2029	400	(1)	(0.02)
Pay	1-Year BRL-CDI	13.927	04/01/2027	300	0	0.00
Receive	1-Year BRL-CDI	14.020	04/01/2027	600	0	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	18/09/2034	AUD 450	7	0.12
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	75	1	0.02
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 200	3	0.05
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	240	1	0.02
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	100	4	0.07
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.415	09/07/2035	100	0	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.576	09/07/2035	100	0	0.00
					\$ 7	0.12
Total Centrally Cleared Financial Derivative Instruments					\$ 7	0.12

⁽¹⁾ This instrument has a forward starting effective date.

Schedule of Investments Low Duration Opportunities ESG Fund (Cont.)

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
CBK	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750%	30/10/2025	500	\$ 3	\$ 2	0.03
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.800	12/07/2034	100	8	7	0.12
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.800	12/07/2034	100	9	10	0.17
							\$ 20	\$ 19	0.32

WRITTEN OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
CBK	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.830%	30/10/2025	500	\$ (1)	\$ 0	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.290	30/10/2025	500	(2)	(1)	(0.02)
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	100	0	0	0.00
							\$ (3)	\$ (1)	(0.02)

⁽¹⁾ Notional Amount represents the number of contracts.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 1,111	\$ 1,263	\$ 0	\$ (42)	\$ (42)	(0.74)
	07/2025	IDR 334,731	21	0	0	0	0.00
	07/2025	\$ 24	KRW 32,539	0	0	0	0.00
	08/2025	16	MXN 305	0	0	0	0.00
BPS	07/2025	BRL 115	\$ 20	0	(1)	(1)	(0.02)
	07/2025	IDR 714,201	44	0	0	0	0.00
	07/2025	INR 2,566	30	0	0	0	0.00
	07/2025	THB 7	0	0	0	0	0.00
	07/2025	\$ 25	IDR 404,026	0	0	0	0.00
	07/2025	20	KRW 27,474	0	0	0	0.00
	07/2025	10	THB 331	0	0	0	0.00
	07/2025	30	TWD 892	1	0	1	0.02
BRC	08/2025	11	MXN 208	0	0	0	0.00
	07/2025	£ 5	\$ 7	0	0	0	0.00
	07/2025	IDR 78,663	5	0	0	0	0.00
	07/2025	\$ 14	AUD 22	0	0	0	0.00
	07/2025	169	£ 124	1	0	1	0.02
	07/2025	0	¥ 64	0	0	0	0.00
	07/2025	8	KRW 11,485	0	0	0	0.00
	07/2025	10	THB 326	0	0	0	0.00
CBK	07/2025	ZAR 412	\$ 23	0	0	0	0.00
	08/2025	£ 124	169	0	(1)	(1)	(0.02)
	07/2025	KRW 80,341	58	0	(1)	(1)	(0.02)
	07/2025	THB 338	10	0	0	0	0.00
	07/2025	\$ 20	CAD 27	0	0	0	0.00
	07/2025	29	€ 25	1	0	1	0.02
	07/2025	19	IDR 301,573	0	0	0	0.00
	07/2025	1	KRW 1,357	0	0	0	0.00
	07/2025	57	SGD 73	0	0	0	0.00
	07/2025	60	TWD 1,789	1	0	1	0.02
	08/2025	19	INR 1,634	0	0	0	0.00
	07/2025	1,218	€ 1,050	15	0	15	0.26
DUB	07/2025	2	TWD 51	0	0	0	0.00
	08/2025	€ 1,048	\$ 1,218	0	(15)	(15)	(0.26)
	08/2025	\$ 9	INR 767	0	0	0	0.00
	09/2025	MXN 0	\$ 0	0	0	0	0.00
FAR	07/2025	AUD 34	22	0	0	0	0.00
	07/2025	BRL 404	73	0	(1)	(1)	(0.02)
	07/2025	CHF 6	7	0	0	0	0.00
	07/2025	¥ 548	4	0	0	0	0.00
	07/2025	SGD 1	0	0	0	0	0.00
	07/2025	\$ 8	AUD 12	0	0	0	0.00
	07/2025	75	BRL 429	5	0	5	0.09
	07/2025	8	CHF 6	0	0	0	0.00
	07/2025	16	¥ 2,253	0	0	0	0.00
	07/2025	4	SEK 40	0	0	0	0.00
	08/2025	CHF 6	\$ 8	0	0	0	0.00
	08/2025	\$ 22	AUD 34	0	0	0	0.00
	08/2025	4	¥ 546	0	0	0	0.00
	09/2025	73	BRL 410	1	0	1	0.02

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	09/2025	\$ 15	MXN 297	\$ 0	\$ 0	\$ 0	0.00
	07/2025	IDR 4,600	\$ 0	0	0	0	0.00
	07/2025	TWD 4,924	151	0	(19)	(19)	(0.33)
	07/2025	\$ 4	IDR 71,535	0	0	0	0.00
IND	07/2025	ZAR 1,982	\$ 111	0	(1)	(1)	(0.02)
	07/2025	SEK 40	4	0	0	0	0.00
	08/2025	\$ 4	SEK 40	0	0	0	0.00
JPM	07/2025	KRW 28,676	\$ 21	0	0	0	0.00
	07/2025	SGD 23	18	0	0	0	0.00
	07/2025	\$ 16	BRL 89	0	0	0	0.00
	07/2025	31	KRW 41,836	0	0	0	0.00
MBC	07/2025	0	PLN 2	0	0	0	0.00
	07/2025	5	TWD 159	0	0	0	0.00
	07/2025	ZAR 201	\$ 11	0	0	0	0.00
	08/2025	BRL 116	20	0	(1)	(1)	(0.02)
	08/2025	TWD 970	30	0	(4)	(4)	(0.07)
	07/2025	CAD 35	25	0	0	0	0.00
	07/2025	€ 9	10	0	0	0	0.00
	07/2025	SGD 55	43	0	0	0	0.00
	07/2025	THB 170	5	0	0	0	0.00
	07/2025	\$ 6	CAD 8	0	0	0	0.00
	07/2025	52	€ 45	1	0	1	0.02
	07/2025	4	IDR 60,063	0	0	0	0.00
	07/2025	1	¥ 72	0	0	0	0.00
	07/2025	3	SGD 3	0	0	0	0.00
	07/2025	10	THB 324	0	0	0	0.00
	07/2025	8	TWD 262	1	0	1	0.02
	08/2025	CAD 8	\$ 6	0	0	0	0.00
	08/2025	SGD 3	3	0	0	0	0.00
	09/2025	PEN 582	160	0	(3)	(3)	(0.05)
MYI	07/2025	¥ 174	1	0	0	0	0.00
	07/2025	\$ 0	¥ 51	0	0	0	0.00
	08/2025	1	173	0	0	0	0.00
SCX	07/2025	IDR 79,399	\$ 5	0	0	0	0.00
	07/2025	¥ 1,400	10	0	0	0	0.00
	07/2025	\$ 20	IDR 332,669	0	0	0	0.00
	07/2025	30	INR 2,567	0	0	0	0.00
	07/2025	1	SGD 1	0	0	0	0.00
	07/2025	75	TWD 2,206	1	0	1	0.02
	08/2025	INR 2,572	\$ 30	0	0	0	0.00
	08/2025	SGD 1	1	0	0	0	0.00
	08/2025	\$ 4	INR 383	0	0	0	0.00
	07/2025	¥ 25	\$ 0	0	0	0	0.00
SOG	08/2025	\$ 0	¥ 25	0	0	0	0.00
	08/2025	\$ 0	\$ 25	0	0	0	0.00
SSB	07/2025	£ 119	\$ 161	0	(2)	(2)	(0.04)
	07/2025	\$ 7	KRW 9,653	0	0	0	0.00
UAG	08/2025	16	TWD 523	3	0	3	0.05
	07/2025	IDR 79,046	\$ 5	0	0	0	0.00
	07/2025	KRW 11,467	8	0	0	0	0.00
	07/2025	THB 27	1	0	0	0	0.00
	07/2025	\$ 5	IDR 79,025	0	0	0	0.00
WST	07/2025	8	KRW 11,461	0	0	0	0.00
	07/2025	¥ 291	\$ 2	0	0	0	0.00
	08/2025	\$ 2	¥ 290	0	0	0	0.00
				\$ 31	\$ (91)	\$ (60)	(1.05)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 95	€ 83	\$ 2	\$ 0	\$ 2	0.04
BRC	07/2025	94	83	3	0	3	0.05
CBK	07/2025	2	2	0	0	0	0.00
MBC	07/2025	88	77	3	0	3	0.05
				\$ 8	\$ 0	\$ 8	0.14

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	£ 75	\$ 102	\$ 0	\$ (1)	\$ (1)	(0.02)
	07/2025	\$ 94	£ 69	2	0	2	0.04
	08/2025	102	75	1	0	1	0.02
JPM	07/2025	100	74	2	0	2	0.04

Schedule of Investments Low Duration Opportunities ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	\$ 4	£ 3	\$ 0	\$ 0	\$ 0	0.00
SSB	07/2025	£ 75	\$ 102	0	0	0	0.00
	07/2025	\$ 100	£ 74	1	0	1	0.02
	08/2025	102	75	0	0	0	0.00
				\$ 6	\$ (1)	\$ 5	0.10
Total OTC Financial Derivative Instruments						\$ (29)	(0.51)
Total Investments						\$ 7,107	124.60
Other Current Assets & Liabilities						\$ (1,403)	(24.60)
Net Assets						\$ 5,704	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Principal amount of security is adjusted for inflation.

(b) Security with an aggregate fair value of \$792 (31 December 2024: \$Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(c) Securities with an aggregate fair value of \$582 (31 December 2024: \$101) have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$115 (31 December 2024: \$115) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 6,941	\$ 200	\$ 7,141
Financial Derivative Instruments ⁽³⁾	4	(38)	0	(34)
Totals	\$ 4	\$ 6,903	\$ 200	\$ 7,107

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 6,746	\$ 0	\$ 6,746
Financial Derivative Instruments ⁽³⁾	5	46	0	51
Totals	\$ 5	\$ 6,792	\$ 0	\$ 6,797

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.490%	30/06/2025	14/07/2025	\$ (770)	\$ (770)	(13.50)
Total Reverse Repurchase Agreements					\$ (770)	(13.50)

Sale-Buyback Financing Transactions Outstanding as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions ⁽¹⁾	% of Net Assets
TDL	4.450%	04/06/2025	25/07/2025	\$ (203)	\$ (204)	(3.57)
	4.450	12/06/2025	03/07/2025	(373)	(373)	(6.55)
Total Sale-Buyback Financing Transactions					\$ (577)	(10.12)

(1) Payable for sale-buyback transactions includes \$1 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (40)	\$ 0	\$ (40)	\$ 0	\$ 0	\$ 0
BRC	5	0	5	(1)	0	(1)
CBK	2	0	2	0	0	0
FAR	5	0	5	N/A	N/A	N/A
GLM	(20)	0	(20)	(5)	0	(5)
JPM	(3)	0	(3)	N/A	N/A	N/A
MBC	2	0	2	15	0	15
MYC	17	0	17	18	0	18
MYI	N/A	N/A	N/A	0	0	0
RYL	N/A	N/A	N/A	0	0	0
SCX	1	0	1	(2)	0	(2)
SSB	2	0	2	0	0	0
UAG	N/A	N/A	N/A	0	0	0
WST	N/A	N/A	N/A	0	0	0

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	42.18	41.19
Transferable securities dealt in on another regulated market*	43.97	43.01
Financial derivative instruments dealt in on a regulated market	0.19	0.23
Centrally cleared financial derivative instruments	0.44	0.59
OTC financial derivative instruments	0.77	0.49
Other assets	12.45	14.49
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.35	0.37
Corporate Bonds & Notes	47.61	41.87
U.S. Government Agencies	52.28	55.50
U.S. Treasury Obligations	11.13	18.60
Asset-Backed Securities	6.50	3.10
Sovereign Issues	7.33	4.64
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.19)	0.20
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.02)	N/A
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	0.12	0.27
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.32	0.35
Written Options		
Interest Rate Swaptions	(0.02)	(0.05)
Forward Foreign Currency Contracts	(1.05)	0.30
Hedged Forward Foreign Currency Contracts	0.24	(0.14)
Other Current Assets & Liabilities	(24.60)	(25.01)
Net Assets	100.00	100.00

Schedule of Investments PIMCO MLP & Energy Infrastructure Fund

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				CORPORATE BONDS & NOTES							
CANADA				Tidewater, Inc.				4.320% due 21/10/2025 (b)(c)			
COMMON STOCKS				9.125% due 15/07/2030 (a)				\$ 5,500 \$ 5,428 3.10			
Enbridge, Inc.	142,500	\$ 6,449	3.69	Venture Global LNG, Inc.				4.322% due 22/07/2025 (b)(c)			
TC Energy Corp.	135,200	6,587	3.76	9.875% due 01/02/2032				2,900 2,893 1.65			
Total Canada		13,036	7.45					4.324% due 21/10/2025 (b)(c)			
UNITED STATES								3,000 2,961 1.69			
COMMON STOCKS				LOAN PARTICIPATIONS AND ASSIGNMENTS				4.334% due 07/10/2025 (b)(c)			
ENERGY				Rockpoint Gas Storage Partners LP				1,800 1,779 1.02			
Cheniere Energy, Inc.	23,733	5,779	3.30	7.296% due 18/09/2031				39,300 38,851 22.20			
DTE Midstream LLC	32,400	3,561	2.03	Total United States				89,686 51.25			
EQT Corp.	103,500	6,036	3.45					Total Transferable Securities			
Expand Energy Corp.	51,600	6,034	3.45	SHORT-TERM INSTRUMENTS				\$ 155,970 89.12			
Hess Midstream LP 'A'	196,870	7,582	4.33	U.S. TREASURY BILLS							
Kinder Morgan, Inc.	207,000	6,086	3.48	4.291% due 25/09/2025 (b)(c)				SHARES			
ONEOK, Inc.	31,630	2,582	1.48	4.297% due 25/09/2025 (b)(c)				INVESTMENT FUNDS			
Targa Resources Corp.	27,500	4,787	2.73	4.303% due 15/07/2025 (b)(c)				COLLECTIVE INVESTMENT SCHEMES			
Williams Cos., Inc.	107,000	6,721	3.84	4.306% due 22/07/2025 (b)(c)				PIMCO Select Funds plc -			
		49,168	28.09	4.307% due 15/07/2025 (b)(c)				PIMCO US Dollar			
				4.310% due 29/07/2025 (a)(b)(c)				Short-Term Floating			
				4.317% due 07/10/2025 (b)(c)				NAV Fund (d)			
				4.319% due 21/10/2025 (b)(c)				1,693,384 16,886 9.65			
				4.320% due 16/09/2025 (a)(b)(c)(e)				Total Investment Funds			
								\$ 16,886 9.65			

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
JPM	Receive	AMZX Index	11,039	FEDL01 plus a specified spread	\$ 27,109	15/10/2025	\$ 0	\$ 534	\$ 534	0.30

TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Receive	Energy Transfer LP	542,920	FEDL01 plus a specified spread	\$ 9,490	15/10/2025	\$ 0	\$ 317	\$ 317	0.18
	Receive	MPLX LP	309,500	FEDL01 plus a specified spread	15,785	05/11/2025	0	97	97	0.06
	Receive	Energy Transfer LP	323,369	FEDL01 plus a specified spread	5,652	07/01/2026	0	188	188	0.11
	Receive	Enterprise Products Partners LP	237,570	FEDL01 plus a specified spread	7,322	07/01/2026	0	16	16	0.01
	Receive	Western Gas Partners LP	78,261	FEDL01 plus a specified spread	2,927	07/01/2026	0	90	90	0.05
CBK	Receive	Energy Transfer LP	66,484	FEDL01 plus a specified spread	1,162	15/10/2025	0	39	39	0.02
GST	Receive	Sunoco LP	145,300	FEDL01 plus a specified spread	7,837	20/08/2025	0	(81)	(81)	(0.05)
MYI	Receive	Enterprise Products Partners LP	125,200	FEDL01 plus a specified spread	3,891	15/10/2025	0	(21)	(21)	(0.01)
	Receive	Western Gas Partners LP	220,121	FEDL01 plus a specified spread	8,283	15/10/2025	0	207	207	0.12
	Receive	Plains All American Pipeline LP	707,656	FEDL01 plus a specified spread	11,920	07/01/2026	0	1,002	1,002	0.57
							\$ 0	\$ 1,854	\$ 1,854	1.06

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	CAD 275	\$ 199	\$ 0	\$ (2)	\$ (2)	0.00
	07/2025	€ 122	138	0	(4)	(4)	0.00
BRC	07/2025	£ 75	102	0	(1)	(1)	0.00
	08/2025	\$ 102	£ 75	1	0	1	0.00
DUB	07/2025	141	€ 122	2	0	2	0.00
	08/2025	€ 121	\$ 141	0	(2)	(2)	0.00
MBC	07/2025	CAD 18,141	13,208	0	(87)	(87)	(0.05)
	07/2025	\$ 13,402	CAD 18,423	99	0	99	0.06
	08/2025	CAD 18,392	\$ 13,402	0	(100)	(100)	(0.06)
MYI	07/2025	€ 189	222	0	0	0	0.00
SSB	07/2025	\$ 102	£ 75	1	0	1	0.00
				\$ 103	\$ (196)	\$ (93)	(0.05)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and Institutional EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 23,392	\$ 27,389	\$ 0	\$ (70)	\$ (70)	(0.04)
	07/2025	\$ 23,340	€ 20,542	773	0	773	0.44
	08/2025	27,449	23,392	69	0	69	0.04
BOA	07/2025	26,176	23,021	847	0	847	0.48
BPS	07/2025	€ 488	\$ 554	0	(19)	(19)	(0.01)
BRC	07/2025	\$ 27,543	€ 24,245	917	0	917	0.52
CBK	07/2025	€ 1,778	\$ 2,049	0	(38)	(38)	(0.02)
	07/2025	\$ 989	€ 844	2	0	2	0.00
DUB	07/2025	€ 23,276	\$ 27,003	0	(320)	(320)	(0.18)
	08/2025	\$ 27,003	€ 23,225	320	0	320	0.18
MBC	07/2025	€ 78	\$ 89	0	(3)	(3)	0.00
	07/2025	\$ 1,493	€ 1,299	32	0	32	0.02
				\$ 2,960	\$ (450)	\$ 2,510	1.43

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 1,081	\$ 1,483	\$ 2	\$ 0	\$ 2	0.00
	08/2025	\$ 1,483	£ 1,081	0	(2)	(2)	0.00
BOA	07/2025	£ 18	\$ 25	0	0	0	0.00
BRC	07/2025	1,176	1,600	0	(12)	(12)	(0.01)
	07/2025	\$ 1,426	£ 1,056	21	0	21	0.01
	08/2025	1,596	1,173	11	0	11	0.01
CBK	07/2025	46	34	1	0	1	0.00
JPM	07/2025	1,575	1,169	27	0	27	0.02
MBC	07/2025	£ 121	\$ 164	0	(2)	(2)	0.00
	07/2025	\$ 121	£ 89	1	0	1	0.00
SSB	07/2025	£ 1,151	\$ 1,578	1	0	1	0.00
	07/2025	\$ 1,548	£ 1,144	19	0	19	0.01
	08/2025	1,578	1,151	0	(1)	(1)	0.00
UAG	07/2025	74	55	1	0	1	0.00
				\$ 84	\$ (17)	\$ 67	0.04
Total OTC Financial Derivative Instruments						\$ 4,872	2.78
Total Investments						\$ 177,728	101.55
Other Current Assets & Liabilities						\$ (2,711)	(1.55)
Net Assets						\$ 175,017	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Affiliated to the Fund.
- (e) Security with an aggregate fair value of \$1 (31 December 2024: \$4,433) and cash of \$Nil (31 December 2024: \$3,830) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 62,204	\$ 93,766	\$ 0	\$ 155,970
Investment Funds	16,886	0	0	16,886
Financial Derivative Instruments ⁽³⁾	0	4,872	0	4,872
Totals	\$ 79,090	\$ 98,638	\$ 0	\$ 177,728

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 53,590	\$ 90,994	\$ 0	\$ 144,584
Investment Funds	15,373	0	0	15,373
Financial Derivative Instruments ⁽³⁾	0	(1,848)	0	(1,848)
Totals	\$ 68,963	\$ 89,146	\$ 0	\$ 158,109

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 772	\$ (670)	\$ 102	\$ 1	\$ 0	\$ 1
BOA	1,549	(1,489)	60	(178)	2,940	2,762
BPS	(19)	0	(19)	(41)	0	(41)
BRC	937	(650)	287	91	0	91
CBK	4	0	4	(28)	58	30
DUB	N/A	N/A	N/A	(555)	260	(295)
GST	(81)	1	(80)	(33)	653	620
JPM	561	(600)	(39)	(81)	1,900	1,819
MBC	(60)	0	(60)	(467)	341	(126)
MYI	1,188	(1,100)	88	(69)	1,670	1,601
RBC	N/A	N/A	N/A	13	0	13
SCX	N/A	N/A	N/A	(506)	441	(65)
SSB	20	0	20	N/A	N/A	N/A
UAG	1	0	1	N/A	N/A	N/A
TOR	N/A	N/A	N/A	5	0	5

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	84.08	74.63
Transferable securities dealt in on another regulated market*	2.26	12.47
Investment funds	9.35	9.26
OTC financial derivative instruments	3.12	0.18
Other assets	1.19	3.46
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Canada	7.45	6.76
United States	30.42	29.96
Short-Term Instruments	51.25	55.33
Investment Funds	9.65	9.79
OTC Financial Derivative Instruments		
Total Return Swaps on Indices	0.30	(0.06)
Total Return Swaps on Securities	1.06	(0.17)
Forward Foreign Currency Contracts	(0.05)	0.11
Hedged Forward Foreign Currency Contracts	1.47	(1.06)
Other Current Assets & Liabilities	(1.55)	(0.66)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				2.636% due 25/12/2026	\$ 1,091	\$ 1,064	0.05	5.420% due 01/02/2030 -			
CORPORATE BONDS & NOTES				2.680% due 25/10/2034 (a)	377	17	0.00	01/06/2031	\$ 2,772	\$ 2,883	0.13
BANKING & FINANCE				2.780% due 25/10/2042 (a)	321	50	0.00	5.440% due 01/10/2031	1,213	1,272	0.06
Credit Agricole Home Loan SFH S.A.				2.939% due 25/01/2026	3,474	3,444	0.15	5.500% due 25/06/2035 -			
3.000% due 09/07/2032	€ 2,100	\$ 2,482	0.11	3.000% due 25/11/2027 -				25/05/2036 (a)	1,338	239	0.01
SLM Student Loan Trust				25/10/2052 (a)	236,292	38,947	1.71	5.505% due 25/12/2053	44,193	44,306	1.95
2.525% due 15/12/2033	431	479	0.02	3.000% due 01/02/2057 -				5.510% due 01/05/2035	1,715	1,819	0.08
		2,961	0.13	01/07/2060 (f)	12,534	10,841	0.48	5.555% due 25/11/2052	12,625	12,522	0.55
INDUSTRIALS				3.000% due 01/05/2058 -				5.570% due 01/01/2030 (f)	3,602	3,796	0.17
Times Square Hotel Trust				01/04/2059	7,892	6,806	0.30	5.620% due 01/06/2041	441	457	0.02
8.528% due 01/08/2026	\$ 37	37	0.00	3.140% due 01/07/2029	1,024	986	0.04	5.650% due 01/05/2038	690	724	0.03
Total Corporate Bonds & Notes		2,998	0.13	3.153% due 25/01/2041	206	202	0.01	5.655% due 25/01/2055	12,032	12,080	0.53
MUNICIPAL BONDS & NOTES				3.180% due 25/11/2033 (a)	28	2	0.00	5.750% due 25/07/2035	408	426	0.02
Detroit, Michigan General Obligation Bonds, Series 2014				3.500% due 25/02/2028 -				5.755% due 25/06/2054 -			
4.000% due 01/04/2044	1,989	1,556	0.07	25/04/2053 (a)	32,190	5,381	0.24	25/08/2054	28,732	28,896	1.27
U.S. GOVERNMENT AGENCIES				3.510% due 01/03/2029	1,063	1,042	0.05	5.810% due 01/06/2031 (f)	4,300	4,462	0.20
Fannie Mae				3.870% due 01/07/2027	1,600	1,574	0.07	5.855% due 25/06/2055	19,720	19,948	0.88
0.000% due 25/05/2033 -				4.000% due 25/04/2032 -				5.890% due 01/09/2046	652	704	0.03
25/05/2048 (b)(c)	3,428	2,607	0.11	25/06/2050 (a)	16,455	2,583	0.11	6.000% due 25/04/2032 -			
0.000% due 25/10/2042 -				4.000% due 25/05/2050	2,165	1,764	0.08	25/03/2033 (a)	195	23	0.00
25/06/2043	1,728	1,269	0.06	4.028% due 25/05/2051 (a)	2,272	347	0.02	6.000% due 25/05/2035 -			
0.000% due 25/06/2043 -				4.140% due 01/04/2028	676	678	0.03	25/11/2043	6,246	6,419	0.28
25/02/2052 (a)	125,024	1,906	0.08	4.297% due 25/04/2042	86	87	0.00	6.150% due 01/08/2049	286	297	0.01
0.042% due 25/09/2042	952	531	0.02	4.300% due 01/05/2028	730	735	0.03	6.500% due 25/12/2034 (a)	840	100	0.00
0.128% due 25/10/2043	118	71	0.00	4.374% due 01/02/2028 (f)	1,998	2,005	0.09	6.813% due 01/12/2048	213	221	0.01
0.148% due 25/03/2033	114	98	0.00	4.385% due 01/04/2033	718	713	0.03	Freddie Mac			
0.200% due 25/02/2043 (a)	1,897	12	0.00	4.400% due 01/12/2029 (f)	3,678	3,715	0.16	0.000% due 15/10/2032 -			
0.573% due 25/03/2047	53	36	0.00	4.420% due 01/03/2029 (f)	9,375	9,479	0.42	15/12/2043	2,133	1,649	0.07
0.580% due 25/06/2050 (a)	2,623	230	0.01	4.440% due 01/06/2033	1,573	1,565	0.07	0.000% due 01/02/2035 -			
0.695% due 25/07/2054 (a)	50,944	1,757	0.08	4.450% due 01/01/2030 (f)	3,058	3,086	0.14	15/08/2057 (b)(c)	2,992	2,083	0.09
1.410% due 01/01/2031 (f)	7,198	6,177	0.27	4.480% due 01/05/2030	1,324	1,337	0.06	0.042% due 15/09/2042	915	544	0.02
1.500% due 25/04/2037 -				4.490% due 01/11/2029 (f)	6,390	6,471	0.28	0.082% due 15/08/2040 (a)	1,151	51	0.00
25/01/2052 (a)	39,154	2,137	0.09	4.500% due 25/06/2029 -	300	300	0.01	0.098% due 15/03/2043	4,670	2,921	0.13
1.512% due 25/12/2050 (a)	6,219	316	0.01	25/09/2053 (a)	23,463	5,134	0.23	0.131% due 15/10/2042	483	380	0.02
1.530% due 25/04/2044 (a)	1,218	141	0.01	4.500% due 01/11/2032 (f)	2,000	2,005	0.09	0.263% due 15/05/2041	361	291	0.01
1.564% due 25/08/2033	181	170	0.01	4.500% due 01/04/2059	3,538	3,390	0.15	0.486% due 15/08/2043	250	205	0.01
1.567% due 25/03/2052 (a)	42,302	1,675	0.07	4.580% due 01/08/2033	1,000	1,006	0.04	0.582% due 15/04/2042 (a)	1,256	92	0.00
1.580% due 25/05/2046 -				4.610% due 01/09/2029	994	1,011	0.04	0.995% due 25/09/2054 (a)	7,222	492	0.02
25/01/2050 (a)	16,159	1,926	0.08	4.620% due 01/01/2032	1,500	1,516	0.07	1.095% due 25/11/2054 (a)	11,798	834	0.04
1.610% due 01/11/2030	2,000	1,748	0.08	4.680% due 01/07/2030	6,796	6,845	0.30	1.432% due 15/02/2041 (a)	204	17	0.00
1.627% due 25/01/2051 (a)	11,530	514	0.02	4.700% due 01/04/2033 -				1.472% due 15/09/2043 (a)	609	64	0.00
1.630% due 25/10/2042 -				01/05/2035	2,140	2,143	0.09	1.500% due 15/03/2028	5,614	5,447	0.24
25/07/2059 (a)	9,560	1,128	0.05	4.740% due 01/04/2030 (f)	5,500	5,548	0.24	1.532% due 15/07/2041 -			
1.631% due 25/08/2033	54	52	0.00	4.770% due 01/05/2032 (f)	2,140	2,162	0.10	15/12/2041 (a)	1,941	184	0.01
1.680% due 25/06/2037 -				4.815% due 01/03/2031 (f)	2,710	2,765	0.12	1.582% due 15/10/2041 -			
25/07/2050 (a)	15,634	1,865	0.08	4.860% due 01/05/2035	900	913	0.04	15/05/2046 (a)	23,317	2,660	0.12
1.730% due 25/02/2046 -				4.870% due 01/05/2035	500	507	0.02	1.630% due 25/11/2049 -			
25/09/2048 (a)	7,004	877	0.04	4.890% due 01/05/2032 (f)	5,925	6,019	0.26	25/06/2050 (a)	21,708	2,726	0.12
1.740% due 01/12/2030 (f)	2,990	2,631	0.12	4.890% due 01/11/2034	1,191	1,214	0.05	1.632% due 15/08/2041 -			
1.780% due 25/11/2047 -				4.914% due 25/07/2046	85	84	0.00	15/09/2044 (a)	5,914	682	0.03
25/06/2048 (a)	24,025	3,153	0.14	4.935% due 01/11/2029 (f)	7,195	7,383	0.32	1.639% due 15/03/2050 (a)	3,259	142	0.01
1.795% due 25/10/2054 (a)	5,880	604	0.03	4.950% due 01/03/2032	1,151	1,180	0.05	1.680% due 25/06/2050 -			
1.830% due 25/04/2043 (a)	1,450	105	0.00	4.980% due 01/12/2034	1,561	1,602	0.07	25/08/2050 (a)	13,760	1,715	0.08
1.865% due 25/05/2050 (a)	7,071	462	0.02	4.990% due 01/03/2031	492	504	0.02	1.682% due 15/02/2044 (a)	99	7	0.00
1.880% due 25/05/2030 (a)	740	26	0.00	5.000% due 25/04/2034 -				1.695% due 25/10/2054 (a)	5,645	551	0.02
1.886% due 25/09/2046 (a)	6,793	445	0.02	25/08/2053 (a)	13,450	3,240	0.14	1.714% due 15/03/2050 (a)	80,514	3,689	0.16
1.902% due 25/03/2060 (a)	3,986	254	0.01	5.040% due 01/05/2035 (f)	2,448	2,514	0.11	1.730% due 25/05/2050 (a)	2,356	313	0.01
1.917% due 25/04/2047 (a)	3,407	213	0.01	5.070% due 01/03/2032 (f)	2,688	2,774	0.12	1.732% due 15/08/2025 -			
1.980% due 01/04/2031	1,959	1,739	0.08	5.090% due 01/01/2032	1,275	1,322	0.06	15/10/2048 (a)	10,223	1,276	0.06
1.992% due 25/11/2047 (a)	9,853	549	0.02	5.105% due 25/06/2055	7,594	7,415	0.33	1.782% due 15/03/2048 -			
2.000% due 25/07/2037 -				5.120% due 01/05/2035 (f)	2,900	2,998	0.13	15/06/2048 (a)	2,617	362	0.02
25/08/2052 (a)	161,962	20,396	0.90	5.130% due 25/12/2047	381	381	0.02	1.832% due 15/09/2042 (a)	609	60	0.00
2.020% due 25/03/2060 (a)	12,118	915	0.04	5.140% due 01/02/2035 (f)	1,902	1,962	0.09	1.882% due 15/10/2036 (a)	740	62	0.00
2.053% due 25/07/2045 (a)	2,880	172	0.01	5.150% due 01/05/2035 (f)	3,250	3,352	0.15	2.000% due 25/11/2050 -			
2.081% due 25/03/2045 (a)	1,698	95	0.00	5.150% due 25/01/2051	764	764	0.03	25/06/2052 (a)	42,641	5,268	0.23
2.104% due 25/06/2052 (a)	3,325	236	0.01	5.200% due 01/10/2030 (f)	1,988	2,066	0.09	2.052% due 15/11/2037 (a)	158	14	0.00
2.110% due 25/01/2041 (a)	408	51	0.00	5.225% due 01/03/2032 (f)	1,920	1,997	0.09	2.053% due 15/01/2038 (a)	131	7	0.00
2.180% due 25/09/2040 -				5.240% due 01/01/2034 (f)	2,407	2,493	0.11	2.072% due 15/01/2042 (a)	4,512	575	0.03
25/09/2042 (a)	1,880	217	0.01	5.270% due 01/08/2032 (f)	3,837	3,991	0.18	2.182%			

Schedule of Investments Mortgage Opportunities Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
2.920% due 01/09/2036	\$ 1,272	\$ 1,058	0.05	3.500% due 20/10/2047 - 20/10/2054 (f)	\$ 91,579	\$ 83,593	3.68	4.500% due 01/07/2040 - 01/08/2055	\$ 145,250	\$ 139,620	6.14
3.000% due 15/03/2027 - 15/10/2052 (a)	163,564	26,307	1.15	4.000% due 15/04/2047 - 15/08/2048	2,038	1,946	0.09	5.000% due 01/07/2040 - 01/08/2055	164,300	161,184	7.09
3.062% due 25/12/2036	6,068	5,027	0.22	4.500% due 20/07/2040 - 20/02/2049	2,131	2,074	0.09	5.500% due 01/07/2040	5,000	5,091	0.22
3.112% due 15/12/2027 (a)	132	3	0.00	4.500% due 20/05/2043 - 20/09/2047 (a)	2,313	428	0.02	6.000% due 01/08/2055	16,825	17,082	0.75
3.482% due 15/12/2031 (a)	33	3	0.00	4.602% due 20/01/2068 - 20/09/2073	1,159	1,154	0.05	6.500% due 01/08/2055	521,350	537,568	23.63
3.500% due 15/03/2029 - 15/10/2052 (a)	101,158	18,256	0.80	4.896% due 20/06/2069	298	299	0.01	7.000% due 01/08/2055 - 01/09/2055	92,600	97,085	4.27
3.500% due 01/01/2038 - 01/12/2046	761	716	0.03	4.926% due 20/04/2065	440	441	0.02			3,314,206	145.71
3.927% due 15/09/2032	171	174	0.01	4.933% due 20/07/2064	160	160	0.01	NON-AGENCY MORTGAGE-BACKED SECURITIES			
4.000% due 15/10/2041 - 25/08/2050 (a)	21,166	4,847	0.21	4.946% due 20/06/2069 - 20/11/2069	519	520	0.02	1166 Avenue of the Americas Commercial Mortgage Trust			
4.000% due 01/03/2046 - 01/04/2048	8,473	8,034	0.35	4.995% due 20/03/2058	19	19	0.00	5.690% due 13/10/2037	2,000	1,734	0.08
4.190% due 01/05/2030 (f)	2,500	2,465	0.11	5.000% due 20/06/2040 - 20/11/2048	2,360	2,377	0.10	225 Liberty Street Trust			
4.228% due 25/10/2034	8,699	8,561	0.38	5.000% due 20/09/2040 (a)	281	2	0.00	4.803% due 10/02/2036	5,000	4,430	0.19
4.500% due 15/11/2040 - 01/02/2048	1,020	1,006	0.04	5.046% due 20/05/2069	698	698	0.03	American Home Mortgage Assets Trust			
4.500% due 15/01/2041 - 25/10/2051 (a)	14,569	3,519	0.15	5.096% due 20/02/2070	342	344	0.02	4.559% due 25/03/2047	1,687	1,506	0.07
4.660% due 25/01/2031	2,200	2,228	0.10	5.152% due 20/07/2074	2,300	2,301	0.10	American Home Mortgage Investment Trust			
4.818% due 15/08/2057	4,451	4,202	0.18	5.202% due 20/07/2073 - 20/07/2074	102,642	103,163	4.54	5.014% due 25/11/2045	1,566	1,411	0.06
5.000% due 15/08/2035 - 25/05/2054 (a)	93,226	21,346	0.94	5.232% due 20/01/2074 - 20/08/2074	7,879	7,919	0.35	5.883% due 25/09/2035	509	279	0.01
5.000% due 01/03/2049 (f)	2,097	2,100	0.09	5.252% due 20/09/2073	4,327	4,359	0.19	6.500% due 25/03/2047	1,019	662	0.03
5.105% due 25/10/2052	11,420	11,155	0.49	5.262% due 20/08/2073	8,537	8,611	0.38	Angel Oak Mortgage Trust			
5.205% due 25/11/2054	5,229	5,208	0.23	5.302% due 20/12/2073	480	482	0.02	2.336% due 25/04/2066	3,638	2,606	0.11
5.250% due 15/04/2049 - 15/12/2050	1,141	1,142	0.05	5.304% due 20/06/2055	15,000	15,020	0.66	Atlas Funding PLC			
5.275% due 25/08/2054	3,176	3,184	0.14	5.352% due 20/08/2053	23,002	23,033	1.01	5.074% due 20/09/2061	£ 2,711	3,726	0.16
5.285% due 25/02/2055	27,906	27,992	1.23	5.402% due 20/06/2073	594	603	0.03	Avon Finance PLC			
5.305% due 25/02/2055	26,237	26,271	1.16	5.422% due 20/08/2073	4,401	4,439	0.20	5.139% due 28/12/2049	1,407	1,931	0.09
5.350% due 15/08/2048	1,287	1,296	0.06	5.500% due 16/11/2039	3,643	3,749	0.16	Banc of America Funding Trust			
5.405% due 25/10/2054 - 25/11/2054	18,371	18,257	0.80	5.581% due 20/09/2067	1,511	1,524	0.07	6.263% due 25/10/2036	\$ 1,404	1,245	0.05
5.455% due 25/12/2054 - 25/01/2055	74,112	74,137	3.26	6.000% due 20/02/2047	11	12	0.00	Barley Hill PLC			
5.555% due 25/11/2052	7,806	7,795	0.34	Ginnie Mae, TBA				5.924% due 27/08/2058	£ 2,953	4,050	0.18
5.605% due 25/11/2054	22,678	22,586	0.99	2.000% due 01/07/2055	10,850	8,839	0.39	BCAP LLC Trust			
5.705% due 25/02/2055	6,748	6,780	0.30	2.500% due 01/07/2055	27,800	23,623	1.04	4.714% due 25/04/2037	\$ 1,220	1,143	0.05
6.500% due 01/07/2054 (f)	2,817	2,905	0.13	3.000% due 01/07/2055 - 01/08/2055	254,200	224,840	9.89	Bear Stearns ALT-A Trust			
Ginnie Mae				4.000% due 01/07/2055	57,200	53,192	2.34	5.559% due 25/01/2035	1,018	968	0.04
0.000% due 20/08/2033 - 16/06/2043 (b)(c)	959	844	0.04	4.500% due 01/07/2055 - 01/08/2055	186,120	178,160	7.83	Bletchley Park Funding PLC			
0.000% due 20/11/2045	534	493	0.02	5.000% due 01/07/2055	62,500	61,404	2.70	5.094% due 27/07/2070	£ 1,247	1,717	0.08
0.054% due 20/11/2046 (a)	3,400	183	0.01	5.500% due 01/07/2055	7,000	7,011	0.31	Braccan Mortgage Funding PLC			
0.078% due 20/08/2047 (a)	2,882	121	0.01	6.000% due 01/08/2055	7,000	7,095	0.31	5.077% due 15/02/2067	9,287	12,762	0.56
0.083% due 20/06/2046 (a)	3,580	136	0.01	6.500% due 01/08/2055	68,000	69,682	3.06	Chase Mortgage Finance Trust			
0.086% due 20/06/2042 (a)	1,078	58	0.00	Uniform Mortgage-Backed Security				4.669% due 25/03/2037	\$ 39	36	0.00
0.115% due 20/05/2047 (a)	5,204	344	0.02	2.500% due 01/01/2033 - 01/09/2051	7,385	6,299	0.28	ChaseFlex Trust			
0.136% due 20/06/2042 (a)	992	48	0.00	2.500% due 01/09/2051 (f)	7,888	6,627	0.29	5.114% due 25/05/2037	1,152	1,105	0.05
0.141% due 20/07/2041 (a)	990	50	0.00	3.000% due 01/01/2038 - 01/04/2052	39,153	34,386	1.51	Citigroup Mortgage Loan Trust, Inc.			
0.179% due 20/07/2046 (a)	3,399	180	0.01	3.000% due 01/02/2040 (f)	10,415	9,708	0.43	6.000% due 25/12/2035	793	789	0.03
0.191% due 20/01/2047 (a)	3,472	175	0.01	3.500% due 01/02/2030 - 01/06/2051	30,454	28,371	1.25	6.686% due 25/08/2035	6	6	0.00
0.198% due 20/10/2046 (a)	3,009	137	0.01	3.500% due 01/11/2049 (f)	3,439	3,158	0.14	CitiMortgage Alternative Loan Trust			
0.208% due 20/06/2043 (a)	1,033	50	0.00	4.000% due 01/02/2037 - 01/08/2049	23,709	22,718	1.00	4.984% due 25/01/2037	1,233	1,018	0.04
0.242% due 20/05/2040 (a)	3,126	124	0.01	4.000% due 01/05/2048 (f)	5,832	5,530	0.24	6.000% due 25/11/2036	712	654	0.03
0.328% due 20/11/2046 (a)	5,250	380	0.02	4.500% due 01/12/2038 - 01/07/2053	16,087	15,520	0.68	Countrywide Alternative Loan Trust			
0.491% due 20/04/2043 (a)	4,977	279	0.01	4.500% due 01/12/2054 (f)	8,925	8,556	0.38	4.714% due 25/04/2047	5,048	4,642	0.20
1.118% due 20/09/2043 (a)	772	16	0.00	5.000% due 01/06/2048 - 01/09/2053	1,129	1,122	0.05	4.754% due 25/02/2047	237	231	0.01
1.288% due 20/09/2045 (a)	1,601	156	0.01	5.000% due 01/02/2054 (f)	5,160	5,096	0.22	4.754% due 25/09/2047	6	6	0.00
1.624% due 16/04/2040 - 16/08/2042 (a)	1,922	167	0.01	5.500% due 01/05/2053 - 01/01/2055	21,169	21,347	0.94	4.852% due 20/03/2046	422	389	0.02
1.668% due 20/01/2035 - 20/08/2049 (a)	7,456	662	0.03	5.500% due 01/07/2053 - 01/01/2055 (f)	66,743	66,817	2.94	4.852% due 20/05/2046	1,559	1,384	0.06
1.768% due 20/03/2035 - 20/09/2048 (a)	1,629	214	0.01	6.000% due 01/01/2053 - 01/04/2055 (f)	93,442	96,266	4.23	5.074% due 25/11/2035	3,621	3,271	0.14
1.818% due 20/07/2044 (a)	2,278	385	0.02	6.000% due 01/07/2053 - 01/06/2055	183,809	188,101	8.27	5.134% due 25/09/2035	2,501	2,284	0.10
2.000% due 20/02/2051 (a)	3,186	356	0.02	6.500% due 01/11/2053 - 01/11/2054	13,026	13,522	0.59	5.339% due 25/06/2046	1,814	1,667	0.07
2.024% due 16/02/2040 (a)	1,258	95	0.00	7.000% due 01/06/2054 - 01/08/2054	681	722	0.03	5.399% due 25/12/2035	1,075	966	0.04
2.268% due 20/05/2041 (a)	725	58	0.00	Uniform Mortgage-Backed Security, TBA				5.500% due 25/06/2035	115	93	0.00
2.500% due 20/09/2027 (a)	1,017	17	0.00	2.000% due 01/08/2040 - 01/07/2055	15,200	12,404	0.55	5.500% due 25/07/2035	1,728	1,166	0.05
2.500% due 20/09/2051	216	183	0.01					5.500% due 25/10/2035	983	679	0.03
3.000% due 20/12/2047 (f)	2,162	1,936	0.09					5.500% due 25/11/2035	1,583	832	0.04
3.000% due 20/02/2048 - 20/10/2051	3,934	3,510	0.15					5.500% due 25/12/2035	205	141	0.01
3.000% due 20/12/2049 (a)	6,009	940	0.04					6.000% due 25/05/2036	3,188	1,765	0.08
3.250% due 20/01/2047	414	366	0.02					6.000% due 25/02/2037	1,382	519	0.02
3.500% due 20/09/2029 - 20/09/2046 (a)	1,063	142	0.01					6.250% due 25/05/2036	245	124	0.01
3.500% due 20/03/2042 - 20/01/2069	46,453	42,081	1.85					6.250% due 25/09/2037	468	293	0.01

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
5.750% due 25/07/2037	\$ 695	\$ 327	0.01
6.500% due 25/11/2037	2,236	713	0.03
6.500% due 25/12/2037	5,119	2,032	0.09
Credit Suisse Mortgage Capital Certificates			
2.974% due 25/07/2057	1,000	855	0.04
3.962% due 25/09/2057	6,500	6,145	0.27
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.500% due 25/10/2021	15	14	0.00
Curzon Mortgages PLC			
5.482% due 28/07/2049	£ 9,312	12,800	0.56
Dilosk RMBS DAC			
2.786% due 24/09/2060	€ 2,817	3,306	0.15
2.838% due 25/01/2063	896	1,051	0.05
Domi BV			
2.655% due 15/06/2056	8,982	10,527	0.46
3.008% due 16/04/2057	6,000	7,050	0.31
Downey Savings & Loan Association Mortgage Loan Trust			
4.622% due 19/10/2036	\$ 3,939	3,551	0.16
Dutch Property Finance BV			
3.061% due 28/04/2062	€ 11,541	13,604	0.60
Edenbrook Mortgage Funding PLC			
5.109% due 22/03/2057	£ 974	1,338	0.06
Elstree Funding			
4.943% due 21/01/2065	3,524	4,832	0.21
EMF-UK PLC			
5.658% due 13/03/2046	1,075	1,475	0.06
Eurosail PLC			
2.193% due 13/03/2045	€ 302	351	0.02
2.409% due 10/09/2044	755	875	0.04
4.908% due 13/06/2045	£ 1,673	2,055	0.09
5.358% due 13/06/2045	309	401	0.02
First Horizon Alternative Mortgage Securities Trust			
5.400% due 25/07/2035	\$ 123	116	0.01
Grifonas Finance PLC			
2.669% due 28/08/2039	€ 555	633	0.03
GS Mortgage Securities Corp. Trust			
3.055% due 26/04/2037	\$ 7,355	1,683	0.07
3.932% due 10/10/2035	3,700	3,681	0.16
5.809% due 15/07/2031	600	189	0.01
6.059% due 15/07/2031	2,000	421	0.02
GS Mortgage-Backed Securities Trust			
3.750% due 25/10/2057	1,086	1,061	0.05
GSMPs Mortgage Loan Trust			
4.834% due 25/04/2036	273	236	0.01
7.056% due 20/10/2032	925	866	0.04
HarborView Mortgage Loan Trust			
4.812% due 19/01/2038	3,122	2,741	0.12
Harbour PLC			
5.332% due 28/10/2054	£ 9,597	13,157	0.58
HSI Asset Securitization Corp. Trust			
5.394% due 25/07/2035	\$ 781	753	0.03
IndyMac Mortgage Loan Trust			
3.910% due 25/12/2035	2,887	1,583	0.07
4.365% due 25/12/2035	295	211	0.01
4.834% due 25/10/2036	2,762	2,489	0.11
JPMorgan Alternative Loan Trust			
4.754% due 25/11/2036	3,233	2,760	0.12
JPMorgan Chase Commercial Mortgage Securities Trust			
5.350% due 05/07/2033	1,950	1,267	0.06
JPMorgan Resecuritization Trust			
4.500% due 26/04/2037	935	408	0.02
6.010% due 26/09/2037	1,125	844	0.04
Jubilee Place BV			
2.724% due 18/09/2062	€ 4,991	5,862	0.26
Kinbane DAC			
3.188% due 24/01/2063	2,370	2,788	0.12
Lehman Mortgage Trust			
6.000% due 25/12/2036	\$ 1,306	1,058	0.05
Lehman XS Trust			
4.914% due 25/06/2047	4,334	4,031	0.18
London Wall Mortgage Capital PLC			
5.227% due 15/05/2057	£ 1,314	1,807	0.08
Lugo Funding DAC			
3.049% due 26/05/2066	€ 6,137	7,219	0.32

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
MA Money Pinnacle Residential Securitisation Trust			
4.535% due 15/04/2066	AUD 2,129	\$ 1,396	0.06
MASTR Asset Securitization Trust			
6.000% due 25/10/2036	\$ 560	455	0.02
MASTR Reperforming Loan Trust			
7.000% due 25/07/2035	1,084	698	0.03
Merrill Lynch Mortgage Investors Trust			
6.250% due 25/08/2036	3,985	1,527	0.07
Merrion Square Residential DAC			
2.999% due 24/03/2081	€ 9,860	11,588	0.51
Mill City Mortgage Loan Trust			
3.250% due 25/01/2061	\$ 1,743	1,465	0.06
3.953% due 25/11/2058	1,900	1,604	0.07
Morgan Stanley Mortgage Loan Trust			
5.500% due 25/11/2035	896	541	0.02
6.000% due 25/10/2037	6,080	2,805	0.12
Mortgage Equity Conversion Asset Trust			
4.460% due 25/02/2042	201	198	0.01
Mortimer Mix PLC			
5.069% due 22/09/2067	£ 4,187	5,756	0.25
Nomura Asset Acceptance Corp. Alternative Loan Trust			
4.413% due 25/10/2035	\$ 608	542	0.02
6.017% due 25/06/2037	1,024	906	0.04
Nomura Resecuritization Trust			
0.000% due 26/11/2036	1,767	1,527	0.07
Olympus Trust			
4.508% due 10/10/2056	AUD 4,288	2,810	0.12
Pierpont BTL PLC			
5.079% due 21/09/2061	£ 984	1,354	0.06
Polaris PLC			
5.044% due 26/02/2068	19,864	27,261	1.20
Residential Accredited Loans, Inc. Trust			
4.734% due 25/08/2036	\$ 661	509	0.02
5.813% due 25/12/2035	1,105	428	0.02
6.000% due 25/01/2037	139	111	0.00
6.250% due 25/01/2037	766	640	0.03
Residential Asset Securitization Trust			
6.000% due 25/12/2036	2,995	844	0.04
RMAC Securities PLC			
4.528% due 12/06/2044	£ 268	358	0.02
Sapphire Trust Central Finance			
4.485% due 14/06/2066	AUD 1,812	1,188	0.05
4.585% due 14/01/2066	16	11	0.00
5.005% due 14/01/2066	900	591	0.03
Seasoned Loans Structured Transaction Trust			
5.275% due 25/05/2034	\$ 4,953	4,967	0.22
Sestante Finance SRL			
2.403% due 23/07/2046	€ 562	638	0.03
Stratton BTL Mortgage Funding PLC			
5.948% due 20/01/2054	£ 3,000	4,053	0.18
Stratton Mortgage Funding PLC			
5.139% due 28/06/2050	1,024	1,405	0.06
5.214% due 25/06/2049	8,713	11,954	0.53
Structured Adjustable Rate Mortgage Loan Trust			
4.734% due 25/02/2037	\$ 409	403	0.02
4.749% due 25/05/2035	874	724	0.03
4.874% due 25/06/2037	243	223	0.01
5.066% due 25/12/2034	1,333	1,239	0.05
5.437% due 25/07/2035	1,477	630	0.03
6.525% due 25/02/2034	5	4	0.00
Structured Asset Mortgage Investments Trust			
4.874% due 25/09/2047	2,722	2,413	0.11
4.974% due 25/08/2035	393	375	0.02
5.557% due 19/12/2033	213	205	0.01
Structured Asset Securities Corp. Mortgage Loan Trust			
4.684% due 25/07/2035	1,087	1,017	0.04
4.684% due 25/05/2036	1,663	1,357	0.06
Towd Point Mortgage Funding PLC			
4.114% due 25/04/2055	10,000	9,752	0.43
5.074% due 20/04/2051	£ 9,343	12,811	0.56
5.223% due 20/07/2053	8,189	11,247	0.49
5.474% due 20/04/2051	2,106	2,890	0.13
5.774% due 20/04/2051	1,264	1,735	0.08
6.474% due 20/04/2051	1,053	1,446	0.06
7.474% due 20/04/2051	843	1,156	0.05
8.474% due 20/04/2051	526	722	0.03

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Towd Point Mortgage Trust			
3.750% due 25/05/2058	\$ 9,373	\$ 9,203	0.40
3.882% due 25/07/2057	3,200	2,863	0.13
4.097% due 25/04/2056	3,096	2,902	0.13
Tower Bridge Funding PLC			
5.029% due 20/12/2066	£ 991	1,360	0.06
5.117% due 20/05/2066	924	1,269	0.06
5.398% due 20/01/2066	3,549	4,875	0.21
Trinity Square PLC			
5.217% due 15/07/2059	5,157	7,083	0.31
Twin Bridges PLC			
5.939% due 12/12/2055	3,007	4,104	0.18
Uropa Securities PLC			
4.699% due 10/10/2040	62	83	0.00
4.799% due 10/10/2040	31	39	0.00
Verus Securitization Trust			
2.338% due 25/10/2063	\$ 1,250	1,153	0.05
4.199% due 25/10/2063	1,000	876	0.04
WaMu Mortgage Pass-Through Certificates Trust			
4.036% due 25/06/2037	2,639	2,321	0.10
4.351% due 25/12/2036	1,908	1,752	0.08
5.169% due 25/04/2047	50	43	0.00
5.359% due 25/09/2046	779	655	0.03
5.649% due 25/01/2047	574	528	0.02
5.899% due 25/11/2046	277	245	0.01
Washington Mutual Mortgage Pass-Through Certificates Trust			
5.389% due 25/06/2046	1,825	1,492	0.07
Worldwide Plaza Trust			
3.715% due 10/11/2036	3,950	618	0.03
		382,286	16.81

ASSET-BACKED SECURITIES**AUTOMOBILE ABS OTHER**

Asset-Backed European Securitisation Transaction			
Twenty-Three SARL			
3.176% due 21/03/2034	€ 2,700	3,192	0.14
3.476% due 21/03/2034	1,000	1,183	0.05
Auto ABS Italian Stella Loans SRL			
2.659% due 29/12/2036	1,736	2,043	0.09
Auto ABS Spanish Loans			
2.779% due 28/09/2038	9,562	11,259	0.50
Auto1 Car Funding SARL			
2.592% due 15/12/2033	322	378	0.02
BBVA Consumer Auto			
2.723% due 19/03/2038	1,635	1,926	0.08
Bumper NL BV			
2.539% due 21/03/2036	9,400	11,046	0.49
Driver Australia Ten Trust			
4.843% due 21/02/2033	AUD 10,556	6,928	0.30
Flexicommercial ABS Trust			
4.876% due 14/06/2031	13,500	8,848	0.39
Golden Bar Securitisation SRL			
3.086% due 22/09/2043	€ 8,367	9,886	0.43
Hill FL BV			
2.631% due 18/10/2032	3,100	3,644	0.16
Koromo Italy Compartment			
2.614% due 26/02/2032	2,661	3,131	0.14
Plenti Auto ABS			
4.853% due 12/08/2033	AUD 1,335	875	0.04
Red & Black Auto Italy SRL			
2.739% due 28/07/2036	€ 3,195	3,764	0.17
		68,103	3.00

AUTOMOBILE SEQUENTIAL

Harley Marine Financing LLC			
9.250% due 15/12/2027	\$ 564	568	0.02
9.750% due 15/12/2027	568	572	0.03
		1,140	0.05

CMBS OTHER

ACREC LLC				
5.625% due 18/08/2042	17,200	17,144	0.75	
BDS LLC				
5.599% due 21/10/2042	10,100	10,066	0.44	

Schedule of Investments Mortgage Opportunities Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MF1 LLC				Park Place Securities, Inc. Asset-Backed Pass-Through Certificates				BBAM European CLO DAC			
5.635% due 18/02/2040	\$ 20,500	\$ 20,474	0.90	6.009% due 25/02/2035	\$ 192	\$ 189	0.01	3.106% due 22/07/2034	€ 750	\$ 878	0.04
6.107% due 18/02/2040	12,930	12,833	0.57	6.534% due 25/09/2034	1,175	1,012	0.04	Blackrock European CLO DAC			
		60,517	2.66	Popular ABS Mortgage Pass-Through Trust				2.899% due 15/10/2031	6,454	7,556	0.33
HOME EQUITY OTHER				4.929% due 25/07/2036	1,866	1,783	0.08	Canyon Capital CLO Ltd.			
Accredited Mortgage Loan Trust				4.974% due 25/05/2036	268	254	0.01	5.266% due 15/10/2034	\$ 9,500	9,511	0.42
5.454% due 25/07/2035	2,150	2,069	0.09	Renaissance Home Equity Loan Trust				Carlyle Euro CLO DAC			
ACE Securities Corp. Home Equity Loan Trust				5.285% due 25/01/2037	5,079	1,548	0.07	3.329% due 15/01/2034	€ 2,103	2,464	0.11
5.409% due 25/11/2033	532	535	0.02	5.608% due 25/05/2036	5,981	2,596	0.11	Carlyle Global Market Strategies Euro CLO DAC			
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates				5.746% due 25/05/2036	1,361	605	0.03	3.109% due 15/04/2034	3,798	4,443	0.20
5.134% due 25/03/2035	598	588	0.03	Residential Asset Mortgage Products Trust				3.952% due 16/01/2033	1,400	1,647	0.07
5.434% due 25/03/2035	33	31	0.00	4.974% due 25/02/2036	159	155	0.01	Castlelake Aircraft Securitization Trust			
6.264% due 25/12/2034	842	762	0.03	Residential Asset Securities Corp. Trust				4.125% due 15/06/2043	\$ 674	655	0.03
Ameritrust Mortgage Securities Trust				4.869% due 25/06/2036	952	941	0.04	Castlelake Aircraft Structured Trust			
5.004% due 25/04/2036	3,650	3,355	0.15	5.214% due 25/06/2034	491	487	0.02	5.783% due 15/02/2050	8,177	8,303	0.37
Argent Mortgage Loan Trust				5.439% due 25/05/2035	581	580	0.03	Cumulus Static CLO DAC			
4.914% due 25/05/2035	2,200	1,971	0.09	5.469% due 25/08/2035	2,131	2,083	0.09	3.343% due 15/11/2033	€ 1,842	2,168	0.10
Asset-Backed Securities Corp. Home Equity Loan Trust				Soundview Home Loan Trust				Dillon's Park CLO DAC			
3.467% due 25/03/2036	1,587	1,467	0.06	4.604% due 25/07/2037	4,693	4,146	0.18	3.299% due 15/10/2034	5,000	5,862	0.26
5.664% due 25/02/2035	946	882	0.04	5.334% due 25/10/2037	5,972	4,583	0.20	Dryden Euro CLO DAC			
Bear Stearns Asset-Backed Securities Trust				5.424% due 25/06/2035	535	514	0.02	3.236% due 18/04/2033	1,711	2,007	0.09
5.484% due 25/08/2037	7,169	6,410	0.28	5.734% due 25/10/2037	4,619	3,563	0.16	3.236% due 18/10/2034	14,000	16,388	0.72
5.514% due 25/12/2035	1,678	1,608	0.07	Structured Asset Investment Loan Trust				4.029% due 15/10/2032	2,500	2,941	0.13
6.309% due 25/07/2034	125	114	0.01	5.034% due 25/04/2036	9,607	4,593	0.20	FTA Consumo Santander			
Citigroup Mortgage Loan Trust, Inc.				Structured Asset Securities Corp. Mortgage Loan Trust				3.563% due 20/07/2038	863	1,018	0.05
4.754% due 25/12/2036	3,037	1,665	0.07	4.694% due 25/05/2036	203	200	0.01	3.913% due 20/07/2038	863	1,018	0.05
Countrywide Asset-Backed Certificates Trust, Inc.				5.559% due 25/04/2035	29	30	0.00	GAMMA Sociedade de Titularizacao de Creditos			
4.874% due 25/07/2034	1,884	1,853	0.08	Terwin Mortgage Trust				2.949% due 25/02/2034	2,801	3,299	0.15
4.874% due 25/09/2037	1,466	1,524	0.07	5.379% due 25/06/2036	176	176	0.01	Golden Bar Securitisation SRL			
4.874% due 25/09/2047	656	657	0.03			109,699	4.82	2.866% due 22/09/2043	1,261	1,487	0.07
5.134% due 25/03/2036	1,508	1,320	0.06	HOME EQUITY SEQUENTIAL				GoldenTree Loan Management EUR CLO DAC			
5.334% due 25/10/2034	157	156	0.01	JPMorgan Mortgage Acquisition Trust				3.056% due 20/04/2034	2,800	3,278	0.14
5.409% due 25/10/2034	11	11	0.00	4.262% due 25/11/2036	168	153	0.01	Goldentree Loan Management U.S. CLO Ltd.			
5.409% due 25/01/2036	351	346	0.02	Wells Fargo Home Equity Asset-Backed Securities Trust				5.419% due 20/10/2034	\$ 4,000	4,003	0.18
5.633% due 25/06/2035	92	82	0.00	4.854% due 25/03/2037	578	576	0.02	Goodgreen Trust			
Credit-Based Asset Servicing & Securitization LLC						729	0.03	3.930% due 15/10/2053	1,541	1,428	0.06
3.084% due 25/05/2036	1,748	1,181	0.05	MANUFACTURING HOUSE SEQUENTIAL				Grosvenor Place CLO DAC			
3.290% due 25/03/2034	189	208	0.01	Conseco Finance Corp.				0.000% due 15/01/2039	€ 2,700	3,167	0.14
3.518% due 25/02/2037	3,121	1,834	0.08	6.920% due 01/12/2030	565	570	0.03	Harvest CLO DAC			
Fremont Home Loan Trust				OTHER ABS				1.040% due 15/07/2031	595	678	0.03
4.714% due 25/02/2037	4,995	3,669	0.16	Accunia European CLO DAC				Hayfin Emerald CLO DAC			
4.914% due 25/08/2036	3,876	1,210	0.05	4.163% due 20/04/2033	€ 1,200	1,413	0.06	3.337% due 17/11/2037	3,000	3,518	0.15
5.364% due 25/07/2035	4,000	3,359	0.15	Adagio CLO DAC				3.586% due 18/07/2038	1,000	1,176	0.05
GSAA Home Equity Trust				3.929% due 15/04/2032	2,400	2,824	0.12	3.914% due 22/01/2039	2,900	3,408	0.15
4.894% due 25/04/2047	3,349	1,458	0.06	AGL CLO Ltd.				Henley CLO DAC			
5.154% due 25/10/2035	1,705	1,584	0.07	5.658% due 20/07/2034	\$ 11,700	11,730	0.52	3.148% due 25/04/2034	2,200	2,580	0.11
GSAMP Trust				AlbaCore Euro CLO DAC				Holland Park CLO DAC			
4.704% due 25/03/2047	657	502	0.02	3.269% due 15/07/2035	€ 3,500	4,114	0.18	3.789% due 14/11/2032	1,000	1,177	0.05
Home Equity Asset Trust				Anchorage Capital Europe CLO DAC				Indigo Credit Management DAC			
5.109% due 25/02/2036	993	974	0.04	3.499% due 15/10/2038	10,600	12,425	0.55	3.479% due 15/07/2038	3,200	3,763	0.17
5.724% due 25/08/2033	161	159	0.01	Arbour CLO DAC				Invesco Euro CLO DAC			
Home Equity Mortgage Loan Asset-Backed Trust				3.155% due 15/12/2038	2,000	2,349	0.10	3.296% due 30/10/2038	2,400	2,812	0.12
4.674% due 25/04/2037	5,932	4,017	0.18	3.473% due 15/05/2038	1,500	1,762	0.08	Jubilee CLO DAC			
JPMorgan Mortgage Acquisition Trust				Ares European CLO DAC				2.929% due 15/04/2031	389	454	0.02
4.674% due 25/12/2036	5,462	2,845	0.12	3.266% due 21/10/2034	1,165	1,367	0.06	Lyra Music Assets Delaware LP			
Long Beach Mortgage Loan Trust				4.036% due 21/10/2034	1,000	1,178	0.05	5.760% due 22/12/2064	\$ 16,776	16,871	0.74
5.034% due 25/02/2036	132	113	0.00	Attentus CDO Ltd.				Man GLG Euro CLO DAC			
Merrill Lynch Mortgage Investors Trust				4.941% due 11/10/2042	\$ 7,713	6,248	0.27	1.680% due 15/12/2031	€ 4,700	5,244	0.23
5.514% due 25/10/2035	243	243	0.01	Avoca Static CLO DAC				1.700% due 15/10/2030	2,807	3,293	0.15
Morgan Stanley ABS Capital, Inc. Trust				3.249% due 15/01/2035	€ 925	1,086	0.05	MAPS Ltd.			
3.829% due 25/01/2035	658	602	0.03	3.979% due 15/01/2035	1,000	1,175	0.05	4.212% due 15/05/2043	\$ 466	465	0.02
4.574% due 25/10/2036	1,897	828	0.04	Bain Capital Credit CLO Ltd.				Marzio Finance SRL			
4.684% due 25/07/2036	8,197	7,451	0.33	5.299% due 21/10/2034	\$ 12,800	12,739	0.56	2.759% due 28/09/2049	€ 2,123	2,502	0.11
4.734% due 25/07/2036	3,234	1,177	0.05	5.359% due 21/10/2034	12,200	12,213	0.54	National Collegiate Student Loan Trust			
4.934% due 25/07/2036	3,234	1,182	0.05	5.469% due 20/10/2034	8,500	8,521	0.37	4.744% due 25/05/2032	\$ 719	717	0.03
5.014% due 25/01/2036	1,348	1,309	0.06	5.489% due 23/10/2034	8,800	8,806	0.39	Ocean Trails CLO			
Morgan Stanley Home Equity Loan Trust				5.879% due 23/10/2034	2,300	2,303	0.10	5.299% due 20/07/2034	21,000	21,003	0.92
4.534% due 25/04/2037	126	65	0.00	Bayfront Infrastructure Capital Pte Ltd.				5.556% due 15/10/2034	1,000	1,001	0.04
Morgan Stanley IXIS Real Estate Capital Trust				5.699% due 11/04/2045	5,000	4,997	0.22	Palmer Square European Loan Funding DAC			
4.734% due 25/07/2036	3,371	1,324	0.06	5.709% due 11/04/2045	5,000	4,999	0.22	3.113% due 15/08/2033	€ 2,590	3,040	0.13
NovaStar Mortgage Funding Trust				5.781% due 11/04/2043	2,759	2,756	0.12	3.133% due 15/05/2034	3,802	4,460	0.20
4.694% due 25/03/2037	17,354	11,289	0.50	5.806% due 11/04/2043	6,438	6,436	0.28	3.143% due 15/05/2034	2,164	2,538	0.11
Option One Mortgage Loan Trust				7.906% due 11/04/2043	2,500	2,543	0.11	3.793% due 15/05/2033	1,000	1,176	0.05
4.574% due 25/03/2037	4,013	3,672	0.16					3.843% due 15/08/2033	2,500	2,942	0.13
								3.870% due 15/10/2034	1,000	1,177	0.05
								3.993% due 15/05/2034	1,000	1,177	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.033% due 15/05/2034	€ 1,000	\$ 1,176	0.05	Tikehau CLO DAC				SHORT-TERM INSTRUMENTS			
4.179% due 15/01/2033	1,000	1,176	0.05	3.456% due 20/01/2037	€ 3,000	\$ 3,522	0.16	U.S. TREASURY BILLS			
Pikes Peak CLO				Trinitas CLO Ltd.				4.304% due			
5.466% due 15/07/2034	\$ 10,000	10,007	0.44	5.309% due 20/07/2035	\$ 12,900	12,836	0.56	18/09/2025 (c)(d)	\$ 3,600	\$ 3,567	0.16
5.489% due 11/10/2034	10,000	10,010	0.44	5.379% due 20/10/2033	17,700	17,709	0.78	4.324% due			
Plenti PL & Green ABS Trust						361,731	15.90	18/09/2025 (c)(d)	5,400	5,350	0.23
4.935% due 11/04/2036	AUD 4,584	3,009	0.13					Total Short-Term Instruments		8,917	0.39
Regatta Funding Ltd.				WHOLE LOAN COLLATERAL				Total Transferable Securities	\$ 4,317,745	189.83	
5.456% due 15/01/2033	\$ 9,736	9,738	0.43	First Franklin Mortgage Loan Trust				SHARES			
Rockford Tower Europe CLO DAC				5.094% due 25/01/2036	59	59	0.00	INVESTMENT FUNDS			
3.561% due 24/04/2037	€ 2,400	2,819	0.12	Household Capital RMBS				COLLECTIVE INVESTMENT SCHEMES			
Sapphire Aviation Finance Ltd.				0.000% due 21/07/2087	AUD 1,600	1,049	0.05	PIMCO Select Funds plc -			
4.250% due 15/03/2040	\$ 160	159	0.01	Lehman XS Trust				PIMCO US Dollar			
SLM Student Loan Trust				4.854% due 25/06/2046	\$ 2,421	2,281	0.10	Short-Term Floating			
2.558% due 25/10/2039	€ 1,133	1,240	0.05	Securitized Asset-Backed Receivables LLC Trust				NAV Fund (e)	456	5	0.00
SoFi Professional Loan Program LLC				4.554% due 25/09/2036	2,702	1,904	0.08				
2.650% due 25/09/2040	\$ 14	14	0.00			5,293	0.23	Total Investment Funds	\$ 5	0.00	
Thunderbolt Aircraft Lease Ltd.						607,782	26.72				
4.147% due 15/09/2038	3,211	3,196	0.14								
TIAA CLO Ltd.											
5.672% due 16/01/2031	442	443	0.02								

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BOS	4.480%	30/06/2025	01/07/2025	\$ 25,000	U.S. Treasury Notes 1.250% due 30/04/2028	\$ (25,564)	\$ 25,000	\$ 25,003	1.10
FICC	4.400	30/06/2025	01/07/2025	4,200	U.S. Treasury Notes 3.750% due 30/06/2027	(4,284)	4,200	4,201	0.18
Total Repurchase Agreements						\$ (29,848)	\$ 29,200	\$ 29,204	1.28

⁽¹⁾ Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2026	407	\$ (440)	(0.02)
3-Month SOFR December Futures	Long	03/2027	1,969	1,161	0.05
3-Month SOFR June Futures	Long	09/2026	438	73	0.00
3-Month SOFR March Futures	Short	06/2026	2,161	792	0.04
U.S. Treasury 2-Year Note September Futures	Short	09/2025	815	(636)	(0.03)
U.S. Treasury 5-Year Note September Futures	Long	09/2025	300	393	0.02
U.S. Treasury 10-Year Note September Futures	Short	09/2025	4,625	(9,428)	(0.41)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	479	(964)	(0.04)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	27	(133)	(0.01)
				\$ (9,182)	(0.40)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (9,182)	(0.40)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 2,100	\$ 31	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	400	17	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.827	03/07/2028	\$ 39,385	(2,494)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS	2.790	07/05/2029	14,800	32	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	3,100	(103)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.043	07/08/2028	14,800	(187)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.480	07/02/2032	22,600	(145)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	400	24	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.500	21/08/2031	5,100	(149)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	9,100	618	0.03

Schedule of Investments Mortgage Opportunities Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	3.500%	18/12/2054	\$ 7,100	\$ 628	0.03
Pay	1-Day USD-SOFR Compounded-OIS	3.510	08/03/2033	100	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.525	13/11/2031	12,400	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.545	31/10/2030	400	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.547	31/10/2030	1,000	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.550	31/10/2030	900	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.561	09/04/2030	26,900	59	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.572	31/10/2030	900	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.582	31/10/2030	1,500	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.595	31/10/2030	1,100	(2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.601	31/10/2030	2,000	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.602	31/10/2030	2,000	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.606	31/10/2030	900	(2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.623	31/10/2030	900	(3)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.632	13/11/2031	12,400	52	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.638	31/05/2028	800	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.655	31/05/2028	1,500	(10)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.664	31/10/2030	500	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.677	31/10/2030	400	(2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.687	31/10/2030	800	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.689	31/10/2030	1,200	(8)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.691	31/10/2030	900	(6)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.705	10/01/2031	1,200	6	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.721	31/10/2030	500	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.722	31/10/2030	500	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.727	31/10/2030	500	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.732	31/10/2030	400	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.735	31/10/2030	500	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.739	31/10/2030	500	(5)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.740	10/07/2030	1,500	12	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.749	31/10/2030	500	(5)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	42,500	(371)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2028	100	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	52,800	1,151	0.05
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	27,300	235	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	28,400	(97)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	3,800	(94)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	31,000	210	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.760	13/11/2031	12,400	152	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.807	31/05/2028	500	(5)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.916	10/06/2031	40,900	1,280	0.06
Pay	1-Day USD-SOFR Compounded-OIS	3.940	10/04/2029	23,600	519	0.02
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	2,400	(18)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.320	10/10/2030	800	35	0.00
Receive	6-Month EUR-EURIBOR	0.250	18/03/2050	€ 2,400	1,173	0.05
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	22,530	249	0.01
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	14,300	(160)	(0.01)
					\$ 2,574	0.11
Total Centrally Cleared Financial Derivative Instruments					\$ 2,574	0.11

⁽¹⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.950%	11/07/2025	36,000	\$ 346	\$ 1	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.290	11/12/2025	5,600	81	57	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.368	04/09/2025	108,400	515	680	0.03
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	29/08/2025	496,600	194	5	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	08/10/2025	194,400	288	16	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	20/03/2026	20,800	76	29	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.098	06/02/2035	6,600	586	523	0.02
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.098	06/02/2035	6,600	586	632	0.03
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.245	20/02/2035	10,900	940	905	0.04
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.245	20/02/2035	10,900	940	995	0.04
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.260	13/02/2035	10,900	952	913	0.04
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.260	13/02/2035	10,900	952	994	0.04
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.265	01/05/2035	6,000	531	509	0.02
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.265	01/05/2035	6,000	531	551	0.02
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.470	04/06/2035	6,100	547	562	0.02
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.470	04/06/2035	6,100	547	534	0.02
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	11/09/2025	31,800	86	2	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.500	30/01/2026	14,700	62	9	0.00

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BPS	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.500%	17/10/2025	21,500	\$ 43	\$ 0	0.00
BRC	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	12/09/2025	93,000	27	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	24/10/2025	34,000	27	0	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	06/04/2026	30,500	92	49	0.00
CBK	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.400	19/05/2027	13,900	79	77	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.750	31/10/2025	19,900	27	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	25/09/2025	80,700	133	0	0.00
DUB	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	02/09/2025	25,000	47	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.500	03/11/2025	21,100	36	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	6.000	02/09/2025	25,000	19	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.308	02/05/2035	6,600	587	570	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.308	02/05/2035	6,600	587	601	0.03
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.440	18/06/2035	9,500	850	866	0.04
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.440	18/06/2035	9,500	850	839	0.04
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.520	29/05/2035	6,700	603	629	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.520	29/05/2035	6,700	603	580	0.03
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.630	22/05/2035	6,700	613	657	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.630	22/05/2035	6,700	613	566	0.03
FAR	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	16/12/2025	27,800	28	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.250	03/03/2026	44,000	18	1	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.262	11/09/2025	8,700	75	2	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.500	29/05/2026	36,000	142	162	0.01
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.750	09/02/2026	22,500	83	100	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.755	12/09/2025	50,500	905	47	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	11/07/2025	133,000	168	0	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	18/09/2025	215,600	43	7	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	30/03/2026	15,700	61	24	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	31/03/2026	17,400	65	27	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	03/04/2026	23,500	77	38	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.740	30/10/2025	14,800	111	19	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.073	07/03/2035	9,500	826	742	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.073	07/03/2035	9,500	826	913	0.04
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.740	30/10/2025	10,900	111	10	0.00
GLM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.400	19/05/2027	20,000	107	111	0.01
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.700	25/09/2025	34,800	16	0	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.750	10/11/2025	11,500	90	27	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.310	24/04/2035	6,500	575	561	0.02
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.310	24/04/2035	6,500	575	590	0.03
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.430	16/05/2035	6,600	591	598	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.430	16/05/2035	6,600	591	583	0.03
JPM	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.500	20/02/2026	38,000	75	109	0.01
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.750	05/02/2026	22,700	93	99	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.285	07/05/2035	6,700	602	576	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.285	07/05/2035	6,700	602	616	0.03
MYC	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	29/12/2025	28,400	36	1	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.081	08/12/2025	20,000	242	127	0.01
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.313	08/06/2026	20,000	411	333	0.01
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.985	29/10/2025	13,900	265	52	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.313	08/06/2026	20,000	411	145	0.01
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	30/09/2025	301,700	167	17	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.500	22/08/2025	17,000	211	1	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.250	28/11/2025	31,200	480	161	0.01
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	18/08/2025	66,000	84	1	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	10/09/2025	58,800	163	4	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	12/09/2025	27,900	73	2	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	16/09/2025	28,200	75	2	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	26/09/2025	37,600	135	5	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	6.000	17/10/2025	21,500	147	0	0.00
							\$ 24,952	\$ 20,164	0.89

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
DUB	Put - OTC 2-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.033%	26/01/2027	255,000	\$ 3,060	\$ 1,089	0.05

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2055	\$ 95.359	07/07/2025	27,500	\$ 82	\$ 0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/08/2055	97.734	06/08/2025	42,700	123	309	0.02
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/09/2055	98.719	08/09/2025	28,500	53	12	0.00
GSC	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2055	94.844	07/07/2025	28,500	94	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2055	95.289	07/07/2025	27,500	79	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/07/2055	97.281	07/07/2025	27,500	43	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/07/2055	97.352	07/07/2025	27,500	47	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/08/2055	96.695	06/08/2025	27,000	84	6	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/09/2055	96.738	08/09/2025	39,000	123	37	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/07/2055	102.195	07/07/2025	37,000	61	2	0.00

Schedule of Investments Mortgage Opportunities Fund (Cont.)

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	\$ 98.277	06/08/2025	28,500	\$ 58	\$ 1	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	98.508	06/08/2025	27,000	53	2	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	98.559	06/08/2025	27,000	37	2	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	98.629	06/08/2025	28,500	37	2	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/09/2055	99.141	08/09/2025	40,000	47	24	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/09/2055	99.156	08/09/2025	40,000	45	25	0.00
JPM	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2055	98.438	07/07/2025	28,000	88	24	0.00
MSC	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2055	98.434	07/07/2025	27,500	97	24	0.00
SAL	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/08/2055	97.641	06/08/2025	8,500	25	66	0.00
					\$ 1,276	\$ 536	0.02

WRITTEN OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.330%	08/10/2025	21,600	\$ (288)	\$ (169)	(0.01)
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.943	07/07/2025	28,300	(83)	0	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.968	04/09/2025	83,500	(515)	(143)	(0.01)
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	07/07/2025	30,900	(93)	0	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.236	06/08/2025	20,300	(37)	(2)	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.368	06/08/2025	20,300	(57)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.670	29/08/2025	21,800	(194)	(261)	(0.01)
BPS	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.215	06/08/2025	22,500	(85)	(3)	0.00
BRC	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.750	07/07/2025	18,000	(92)	0	0.00
DUB	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	5.500	02/09/2025	50,000	(57)	0	0.00
FAR	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	5.500	16/12/2025	27,800	(14)	0	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.980	03/07/2025	18,000	(77)	0	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.245	07/07/2025	19,400	(88)	(2)	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.300	18/09/2025	11,500	(43)	(69)	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.550	11/07/2025	21,000	(168)	(103)	(0.01)
GLM	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.257	08/09/2025	21,200	(52)	(11)	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.270	06/08/2025	19,300	(35)	(2)	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.287	06/08/2025	18,800	(51)	(2)	0.00
JPM	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.967	07/07/2025	25,900	(79)	0	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.984	07/07/2025	17,300	(43)	0	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.993	07/07/2025	19,200	(47)	0	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.096	08/09/2025	25,400	(47)	(27)	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.106	08/09/2025	26,600	(45)	(27)	0.00
MYC	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	5.500	29/12/2025	28,400	(17)	0	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.170	16/07/2025	22,000	(95)	(9)	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.453	30/09/2025	22,000	(167)	(224)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.395	07/07/2025	18,500	(98)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.317	08/09/2025	28,100	(124)	(31)	0.00
							\$ (2,791)	\$ (1,087)	(0.05)

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
DUB	Put - OTC 2-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.021%	26/01/2027	255,000	\$ (1,158)	\$ (313)	(0.01)
	Put - OTC 2-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.027	26/01/2027	255,000	(1,887)	(588)	(0.03)
						\$ (3,045)	\$ (901)	(0.04)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/09/2055	\$ 96.719	08/09/2025	12,500	\$ (47)	\$ (53)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	101.422	06/08/2025	14,500	(37)	(58)	(0.01)
	Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	101.664	06/08/2025	14,500	(24)	(39)	0.00
GSC	Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	101.531	06/08/2025	15,000	(33)	(51)	0.00
MSC	Put - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/07/2055	91.438	07/07/2025	45,000	(241)	(5)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2055	94.813	07/07/2025	20,000	(78)	0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2055	98.813	07/07/2025	20,000	(69)	(5)	0.00
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	92.469	07/07/2025	2,000	(11)	0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	96.469	07/07/2025	2,000	(9)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	101.828	06/08/2025	15,000	(33)	(29)	0.00
					\$ (582)	\$ (241)	(0.01)

⁽¹⁾ Notional Amount represents the number of contracts.

⁽²⁾ The underlying instrument has a forward starting effective date.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 1,125	\$ 1,294	\$ 0	\$ (27)	\$ (27)	0.00
	07/2025	£ 1,029	£ 1,412	2	0	2	0.00
	07/2025	\$ 17,508	AUD 26,952	155	0	155	0.01
	08/2025	AUD 26,952	\$ 17,518	0	(156)	(156)	(0.01)
	08/2025	\$ 532	€ 454	1	0	1	0.00
	08/2025	1,412	£ 1,029	0	(2)	(2)	0.00
BOA	07/2025	€ 231,698	\$ 263,452	0	(8,527)	(8,527)	(0.37)
BPS	07/2025	\$ 686	€ 591	8	0	8	0.00
BRC	07/2025	£ 538	\$ 726	0	(11)	(11)	0.00
	07/2025	\$ 166,457	£ 122,340	1,192	0	1,192	0.05
CBK	08/2025	£ 122,340	\$ 166,480	0	(1,193)	(1,193)	(0.05)
	07/2025	\$ 1,184	AUD 1,820	9	0	9	0.00
	07/2025	563	€ 492	14	0	14	0.00
DUB	07/2025	2,413	£ 1,774	23	(5)	18	0.00
	07/2025	267,186	€ 230,313	3,167	0	3,167	0.14
	08/2025	€ 229,808	\$ 267,186	0	(3,162)	(3,162)	(0.14)
FAR	07/2025	AUD 28,020	18,078	0	(284)	(284)	(0.01)
JPM	07/2025	\$ 8,467	AUD 12,919	0	(1)	(1)	0.00
	08/2025	AUD 12,919	\$ 8,472	1	0	1	0.00
MBC	07/2025	13,671	8,933	0	(26)	(26)	0.00
	07/2025	\$ 1,123	€ 972	18	0	18	0.00
MYI	07/2025	€ 24	\$ 28	0	0	0	0.00
	07/2025	\$ 4	€ 4	0	0	0	0.00
	07/2025	95	£ 70	0	0	0	0.00
SSB	07/2025	£ 122,547	\$ 165,931	0	(2,001)	(2,001)	(0.09)
	07/2025	\$ 528	€ 455	6	0	6	0.00
				\$ 4,596	\$ (15,395)	\$ (10,799)	(0.47)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CAD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 8,597	\$ 6,302	\$ 2	\$ 0	\$ 2	0.00
	08/2025	\$ 6,302	CAD 8,582	0	(2)	(2)	0.00
BOA	07/2025	231	314	0	(1)	(1)	0.00
	07/2025	10,292	14,170	92	0	92	0.00
CBK	07/2025	10,979	15,177	144	0	144	0.01
JPM	07/2025	253	345	0	0	0	0.00
MBC	07/2025	CAD 15,325	\$ 11,149	0	(83)	(83)	0.00
	07/2025	\$ 10,958	CAD 15,050	72	0	72	0.00
	08/2025	11,149	15,300	83	0	83	0.00
SCX	07/2025	76	104	1	0	1	0.00
SSB	07/2025	CAD 15,327	\$ 11,231	0	(2)	(2)	0.00
	08/2025	\$ 11,231	CAD 15,302	2	0	2	0.00
				\$ 396	\$ (88)	\$ 308	0.01

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 653	\$ 818	\$ 0	\$ (3)	\$ (3)	0.00
	08/2025	\$ 818	CHF 651	3	0	3	0.00
BOA	07/2025	18	14	0	0	0	0.00
CBK	07/2025	3	3	0	0	0	0.00
FAR	07/2025	CHF 655	\$ 819	0	(5)	(5)	0.00
	07/2025	\$ 794	CHF 654	27	0	27	0.00
	08/2025	819	653	5	0	5	0.00
MBC	07/2025	789	648	26	0	26	0.00
RBC	07/2025	747	612	23	0	23	0.00
				\$ 84	\$ (8)	\$ 76	0.00

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 242,932	\$ 284,444	\$ 0	\$ (721)	\$ (721)	(0.03)
	07/2025	\$ 259,128	€ 228,061	8,581	0	8,581	0.38
	08/2025	285,068	242,932	720	0	720	0.03
BOA	07/2025	273,010	240,104	8,836	0	8,836	0.39
BPS	07/2025	€ 69	\$ 80	0	(1)	(1)	0.00

Schedule of Investments Mortgage Opportunities Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 94	€ 83	\$ 3	\$ 0	\$ 3	0.00
	07/2025	€ 1,138	\$ 1,305	0	(31)	(31)	0.00
CBK	07/2025	\$ 274,070	€ 241,335	9,221	0	9,221	0.40
	07/2025	€ 113	\$ 131	0	(2)	(2)	0.00
DUB	07/2025	\$ 188	€ 163	4	0	4	0.00
	07/2025	€ 245,258	\$ 284,524	0	(3,371)	(3,371)	(0.15)
MBC	08/2025	\$ 284,524	€ 244,720	3,368	0	3,368	0.15
	07/2025	€ 661	\$ 760	0	(15)	(15)	0.00
	07/2025	\$ 12,324	€ 10,719	258	0	258	0.01
				<u>\$ 30,991</u>	<u>\$ (4,141)</u>	<u>\$ 26,850</u>	<u>1.18</u>

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 8,769	\$ 12,032	\$ 16	\$ 0	\$ 16	0.00
BRC	08/2025	\$ 12,034	£ 8,769	0	(16)	(16)	0.00
	07/2025	£ 9,395	\$ 12,781	0	(93)	(93)	0.00
CBK	07/2025	\$ 12,113	£ 8,972	181	0	181	0.01
	08/2025	12,660	9,304	91	0	91	0.00
JPM	07/2025	£ 9	\$ 12	0	0	0	0.00
	07/2025	\$ 446	£ 327	3	0	3	0.00
MBC	07/2025	12,106	8,986	208	0	208	0.01
SSB	07/2025	218	161	2	0	2	0.00
	07/2025	£ 9,217	\$ 12,638	8	0	8	0.00
	07/2025	\$ 12,109	£ 8,943	146	0	146	0.01
	08/2025	12,639	9,217	0	(8)	(8)	0.00
				<u>\$ 655</u>	<u>\$ (117)</u>	<u>\$ 538</u>	<u>0.03</u>
Total OTC Financial Derivative Instruments						\$ 36,533	1.61

SECURITIES SOLD SHORT

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Ginnie Mae, TBA			
3.500% due 01/07/2055	\$ 44,298	\$ (40,279)	(1.77)
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2040	17,800	(16,270)	(0.72)
2.500% due 01/08/2055	118,700	(98,454)	(4.33)
3.000% due 01/07/2040	500	(477)	(0.02)
3.000% due 01/07/2055	68,050	(58,894)	(2.59)
3.000% due 01/08/2055	182,000	(157,470)	(6.92)
3.500% due 01/07/2055	34,400	(30,975)	(1.36)
4.000% due 01/08/2055	34,300	(31,891)	(1.40)
5.500% due 01/08/2055	7,650	(7,643)	(0.34)
Total Securities Sold Short		\$ (442,353)	(19.45)
Total Investments		\$ 3,934,522	172.98
Other Current Assets & Liabilities		\$ (1,659,971)	(72.98)
Net Assets		\$ 2,274,551	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) Principal only security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Affiliated to the Fund.

(f) Securities with an aggregate fair value of \$410,224 (31 December 2024: \$42,284) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$2,375 (31 December 2024: \$Nil) and cash of \$1,506 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$17,231 (31 December 2024: \$13,717) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$2,150 (31 December 2024: \$8,530) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 4,296,014	\$ 21,731	\$ 4,317,745
Investment Funds	5	0	0	5
Repurchase Agreements	0	29,200	0	29,200
Financial Derivative Instruments ⁽³⁾	0	29,925	0	29,925
Securities Sold Short	0	(442,353)	0	(442,353)
Totals	\$ 5	\$ 3,912,786	\$ 21,731	\$ 3,934,522

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,152,636	\$ 20,391	\$ 3,173,027
Investment Funds	4	0	0	4
Repurchase Agreements	0	5,600	0	5,600
Financial Derivative Instruments ⁽³⁾	0	775	0	775
Securities Sold Short	0	(299,909)	0	(299,909)
Totals	\$ 4	\$ 2,859,102	\$ 20,391	\$ 2,879,497

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
CIB	4.470%	12/06/2025	14/07/2025	\$ (189,444)	\$ (189,891)	(8.35)
FAR	4.460	12/06/2025	14/07/2025	(98,236)	(98,467)	(4.33)
SBI	4.460	26/06/2025	14/07/2025	(103,932)	(103,996)	(4.57)
Total Reverse Repurchase Agreements					\$ (392,354)	(17.25)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 8,553	\$ (7,720)	\$ 833	\$ N/A	\$ N/A	\$ N/A
BOA	7,820	(730)	7,090	171	(250)	(79)
BPS	99	0	99	122	0	122
BRC	9,406	(8,750)	656	587	(510)	77
CBK	267	(260)	7	196	0	196
DUB	5,498	(260)	5,238	(4,992)	4,400	(592)
FAR	1,661	(20)	1,641	897	(810)	87
GLM	2,455	0	2,455	(118)	0	(118)
GSC	50	0	50	330	0	330
JPM	1,578	0	1,578	(66)	0	(66)
MBC	335	(320)	15	(660)	430	(230)
MSC	14	0	14	(647)	0	(647)
MYC	586	(760)	(174)	3,097	(3,080)	17
RBC	23	0	23	(6)	0	(6)
SAL	36	0	36	38	0	38
SCX	1	0	1	(4,244)	3,700	(544)
SSB	(1,849)	2,150	301	N/A	N/A	N/A
UAG	N/A	N/A	N/A	(19)	0	(19)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	2.48	2.00
Transferable securities dealt in on another regulated market*	48.86	55.35
Investment funds	0.00	0.00
Repurchase agreements	0.35	0.10
Financial derivative instruments dealt in on a regulated market	0.03	0.09
Centrally cleared financial derivative instruments	0.08	0.20
OTC financial derivative instruments	0.70	0.16
Other assets	47.50	42.10
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	0.13	0.03
Municipal Bonds & Notes	0.07	0.08
U.S. Government Agencies	145.71	134.96
U.S. Treasury Obligations	N/A	0.06
Non-Agency Mortgage-Backed Securities	16.81	15.87
Asset-Backed Securities	26.72	26.14
Short-Term Instruments	0.39	N/A
Investment Funds	0.00	0.00
Repurchase Agreements	1.28	0.31
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.40)	0.09
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	0.11	0.25
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.89	0.33
Interest Rate-Capped Options	0.05	0.05
Options on Securities	0.02	0.04
Written Options		
Interest Rate Swaptions	(0.05)	(0.10)
Interest Rate-Capped Options	(0.04)	(0.04)
Options on Securities	(0.01)	(0.05)
Forward Foreign Currency Contracts	(0.47)	0.29
Hedged Forward Foreign Currency Contracts	1.22	(0.82)
Securities Sold Short	(19.45)	(16.74)
Other Current Assets & Liabilities	(72.98)	(60.75)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
Bank of Industry Ltd. 3.695% due 23/08/2027	€ 7,600	\$ 8,862	0.17	JPMorgan Chase & Co. 3.509% due 23/01/2029 3.960% due 29/01/2027 4.603% due 22/10/2030	\$ 10,611 2,200 19,100	\$ 10,395 2,194 19,169	0.20 0.04 0.36	JetBlue Pass-Through Trust 2.750% due 15/11/2033 4.000% due 15/05/2034	\$ 223 141	\$ 196 132	0.00 0.00
CORPORATE BONDS & NOTES				Lloyds Banking Group PLC 5.985% due 07/08/2027	11,419	11,595	0.22	Nissan Motor Co. Ltd. 3.522% due 17/09/2025	2,000	1,989	0.04
BANKING & FINANCE				Logicor Financing SARL 4.250% due 18/07/2029	€ 3,000	3,629	0.07	Occidental Petroleum Corp. 5.000% due 01/08/2027	7,100	7,166	0.14
ABN AMRO Bank NV 4.718% due 22/01/2027	\$ 23,800	24,020	0.45	Met Tower Global Funding 5.250% due 12/04/2029	\$ 1,023	1,054	0.02	Sherwin-Williams Co. 4.550% due 01/03/2028	2,504	2,527	0.05
American Express Co. 5.645% due 23/04/2027	2,669	2,694	0.05	Mizuho Financial Group, Inc. 4.711% due 08/07/2031 (b) 5.382% due 10/07/2030	11,100 1,733	11,102 1,784	0.21 0.03	Skyworks Solutions, Inc. 1.800% due 01/06/2026	100	97	0.00
American Tower Corp. 1.450% due 15/09/2026 3.800% due 15/08/2029	8,200 1,305	7,923 1,269	0.15 0.02	Morgan Stanley 2.664% due 19/03/2027 4.654% due 18/10/2030	€ 3,800 \$ 13,304	4,470 13,332	0.08 0.25	Spirit Airlines Pass-Through Trust 4.100% due 01/10/2029	196	180	0.00
Athene Global Funding 5.097% due 16/07/2026 5.380% due 07/01/2030 5.620% due 08/05/2026	7,700 5,504 1,461	7,712 5,631 1,474	0.15 0.11 0.03	4.679% due 17/07/2026 5.123% due 01/02/2029 6.138% due 16/10/2026	400 5,155 300	400 5,246 301	0.01 0.10 0.01	Sysco Corp. 5.100% due 23/09/2030	7,766	7,960	0.15
Bank of America Corp. 3.593% due 21/07/2028 3.705% due 24/04/2028 5.162% due 24/01/2031 5.933% due 15/09/2027	9,100 100 11,889 3,603	8,962 99 12,189 3,667	0.17 0.00 0.23 0.07	Morgan Stanley Bank N.A. 4.952% due 14/01/2028 4.968% due 14/07/2028 5.504% due 26/05/2028	100 3,700 2,900	101 3,745 2,962	0.00 0.07 0.06	T-Mobile USA, Inc. 4.200% due 01/10/2029	2,600	2,583	0.05
Bank of Montreal 5.274% due 10/09/2027	15,600	15,650	0.29	NatWest Group PLC 5.516% due 30/09/2028	12,479	12,748	0.24	United Airlines Pass-Through Trust 2.700% due 01/11/2033 3.500% due 01/09/2031 5.875% due 15/04/2029	681 476 755	610 450 771	0.01 0.01 0.01
Bank of New York Mellon Corp. 4.441% due 09/06/2028	11,300	11,364	0.21	Nomura Holdings, Inc. 1.851% due 16/07/2025 5.099% due 03/07/2025	2,600 1,200	2,597 1,200	0.05 0.02	Volkswagen Group of America Finance LLC 5.327% due 12/09/2025 5.800% due 12/09/2025	2,750 2,450	2,752 2,454	0.05 0.05
Bank of Nova Scotia 5.130% due 14/02/2031	9,446	9,622	0.18	Norinchukin Bank 5.094% due 16/10/2029	20,500	20,806	0.39			58,540	1.10
Barclays PLC 4.837% due 10/09/2028 7.385% due 02/11/2028	12,723 7,100	12,824 7,538	0.24 0.14	Nykredit Realkredit A/S 3.625% due 24/07/2030	€ 700	837	0.02	UTILITIES			
BNP Paribas S.A. 3.500% due 16/11/2027	12,104	11,843	0.22	RGA Global Funding 5.500% due 11/01/2031	\$ 800	826	0.02	DTE Energy Co. 4.950% due 01/07/2027	9,497	9,611	0.18
BPCE S.A. 3.500% due 23/10/2027 5.203% due 18/01/2027	3,943 250	3,860 254	0.07 0.01	Royal Bank of Canada 5.153% due 04/02/2031	11,991	12,242	0.23	NextEra Energy Capital Holdings, Inc. 5.050% due 15/03/2030	8,080	8,272	0.16
Citibank N.A. 4.576% due 29/05/2027 5.488% due 04/12/2026	39,500 2,600	39,731 2,642	0.75 0.05	Sirius Real Estate Ltd. 1.125% due 22/06/2026 (g) 1.750% due 24/11/2028	€ 1,100 400	1,268 445	0.02 0.01	ONEOK, Inc. 4.250% due 24/09/2027	15,500	15,482	0.29
Citigroup, Inc. 3.520% due 27/10/2028	5,719	5,602	0.11	Sixth Street Lending Partners 6.125% due 15/07/2030	\$ 1,700	1,732	0.03	Pacific Gas & Electric Co. 3.000% due 15/06/2028	500	475	0.01
Crown Castle, Inc. 1.350% due 15/07/2025 4.900% due 01/09/2029	800 13,200	799 13,325	0.02 0.25	Sumitomo Mitsui Trust Bank Ltd. 4.450% due 10/09/2027	14,700	14,763	0.28	Pinnacle West Capital Corp. 5.214% due 10/06/2026	1,300	1,302	0.02
Deutsche Bank AG 6.119% due 14/07/2026	200	200	0.00	Toronto-Dominion Bank 4.994% due 05/04/2029	4,920	5,023	0.09	Southern California Edison Co. 1.200% due 01/02/2026 3.650% due 01/03/2028 4.400% due 06/09/2026 5.150% due 01/06/2029 5.650% due 01/10/2028 5.850% due 01/11/2027	300 400 12,800 2,900 200 200	292 389 12,783 2,931 205 205	0.01 0.01 0.24 0.06 0.00 0.00
Equitable Financial Life Global Funding 4.600% due 01/04/2027	17,200	17,274	0.32	UBS Group AG 1.305% due 02/02/2027 4.751% due 12/05/2028	4,350 2,084	4,268 2,097	0.08 0.04			51,947	0.98
Extra Space Storage LP 5.500% due 01/07/2030	2,100	2,179	0.04	Wells Fargo & Co. 1.375% due 26/10/2026 2.393% due 02/06/2028 3.584% due 22/05/2028 5.244% due 24/01/2031	€ 9,400 \$ 8,710 100 2,000	10,900 8,395 99 2,052	0.20 0.16 0.00 0.04	Total Corporate Bonds & Notes		600,868	11.29
F&G Global Funding 2.000% due 20/09/2028	650	597	0.01			490,381	9.21	U.S. GOVERNMENT AGENCIES			
Ford Motor Credit Co. LLC 2.700% due 10/08/2026 2.900% due 16/02/2028 4.125% due 17/08/2027 4.389% due 08/01/2026 4.542% due 01/08/2026 5.303% due 06/09/2029 5.800% due 05/03/2027 6.950% due 10/06/2026 7.350% due 04/11/2027	200 200 1,100 400 800 600 2,600 200 200	195 188 1,076 398 795 589 2,621 203 208	0.00 0.00 0.02 0.01 0.02 0.01 0.05 0.00 0.00	INDUSTRIALS				Fannie Mae 1.630% due 01/05/2027 1.960% due 25/03/2037 (a) 2.080% due 01/10/2026 2.110% due 01/02/2027 2.170% due 01/09/2026 2.320% due 01/01/2026 2.546% due 25/12/2026 2.636% due 25/12/2026 2.810% due 01/11/2025 2.907% due 25/02/2027 2.939% due 25/01/2026 2.961% due 25/02/2027 3.000% due 25/10/2040 3.040% due 01/02/2027 3.046% due 01/10/2025 3.061% due 25/05/2027 3.100% due 01/01/2026 3.150% due 01/03/2026 3.162% due 25/06/2027 3.210% due 01/07/2026 3.360% due 01/08/2025 3.470% due 01/11/2034 3.590% due 01/12/2025 3.600% due 25/11/2048 4.250% due 01/04/2030 4.300% due 01/12/2029 4.532% due 01/09/2029 4.600% due 01/04/2030 4.610% due 01/07/2029	19,900 174 2,904 13,138 13,029 2,288 9,278 4,428 17,406 7,940 6,669 9,257 492 2,513 6,000 10,516 20,000 20,000 4,988 14,309 9,118 2,353 8,730 908 14,267 16,637 28,500 24,700 19,598	19,029 16 2,825 12,728 12,710 2,257 9,049 4,319 17,268 7,781 6,612 9,082 473 2,467 5,980 10,317 19,810 19,792 4,888 14,130 9,080 2,255 8,674 874 14,279 16,760 28,935 25,084 19,921	0.36 0.00 0.05 0.24 0.24 0.04 0.17 0.08 0.32 0.15 0.12 0.17 0.01 0.05 0.11 0.19 0.37 0.37 0.09 0.27 0.17 0.04 0.16 0.02 0.27 0.32 0.54 0.47 0.37
Goldman Sachs Group, Inc. 3.615% due 15/03/2028 4.692% due 23/10/2030 5.049% due 23/07/2030 5.427% due 10/08/2026 5.798% due 10/08/2026	2,408 24,665 2,800 1,300 6,200	2,375 24,745 2,847 1,301 6,209	0.04 0.47 0.05 0.02 0.12	Air Canada Pass-Through Trust 3.600% due 15/09/2028	110	108	0.00				
Goodman Australia Finance Pty. Ltd. 4.250% due 03/05/2030	€ 300	368	0.01	Alaska Airlines Pass-Through Trust 4.800% due 15/02/2029	259	259	0.01				
HPS Corporate Lending Fund 5.450% due 14/01/2028	\$ 8,700	8,727	0.16	American Airlines Pass-Through Trust 3.000% due 15/04/2030 3.350% due 15/04/2031 3.600% due 22/03/2029 3.650% due 15/08/2030	120 124 115 123	113 118 112 119	0.00 0.00 0.00 0.00				
Jackson National Life Global Funding 5.350% due 13/01/2030 5.600% due 10/04/2026	7,649 4,900	7,873 4,942	0.15 0.09	British Airways Pass-Through Trust 4.250% due 15/05/2034	311	299	0.01				
				DAE Funding LLC 3.375% due 20/03/2028	2,800	2,697	0.05				
				Expand Energy Corp. 6.750% due 15/04/2029	8,850	8,962	0.17				
				GE HealthCare Technologies, Inc. 4.800% due 14/08/2029	6,311	6,405	0.12				
				Hyundai Capital America 5.300% due 19/03/2027 5.450% due 24/06/2026	1,100 8,300	1,112 8,369	0.02 0.16				

Schedule of Investments StocksPLUS™ Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.700% due 01/08/2031	\$ 5,000	\$ 5,089	0.10	4.946% due 20/06/2069 - 20/11/2069	\$ 4,927	\$ 4,940	0.09	4.905% due 25/09/2035	\$ 5	\$ 3	0.00
4.730% due 01/05/2029	5,090	5,186	0.10	4.952% due 20/02/2074 - 20/05/2074	5,040	5,033	0.09	5.174% due 25/01/2036	26	24	0.00
4.740% due 01/04/2030	10,440	10,532	0.20	5.002% due 20/02/2074	762	759	0.01	5.197% due 25/07/2035	661	417	0.01
4.760% due 01/06/2029	41,675	42,587	0.80	5.052% due 20/10/2072	564	565	0.01	6.009% due 25/01/2035	1,481	1,448	0.03
4.804% due 01/08/2029	36,429	37,297	0.70	5.092% due 20/04/2074	1,930	1,929	0.04	Bear Stearns Mortgage Funding Trust			
4.864% due 25/03/2049 - 25/09/2049	2,672	2,655	0.05	5.096% due 20/02/2070	1,762	1,770	0.03	4.774% due 25/06/2047	282	251	0.00
4.914% due 25/09/2046 - 25/11/2059	2,722	2,697	0.05	5.106% due 20/12/2065	229	229	0.00	4.794% due 25/10/2036	1,169	1,041	0.02
5.040% due 01/07/2030 (b)	942	968	0.02	5.146% due 20/10/2065	1	1	0.00	Bear Stearns Structured Products, Inc. Trust			
5.090% due 25/03/2038	239	239	0.00	5.152% due 20/05/2074	1,962	1,966	0.04	4.120% due 26/12/2046	375	298	0.01
5.100% due 01/04/2030	8,600	8,861	0.17	5.196% due 20/11/2065 - 20/02/2067	5,811	5,823	0.11	5.062% due 26/01/2036	1,283	914	0.02
5.130% due 25/12/2047	2,156	2,157	0.04	5.202% due 20/07/2074	600	602	0.01	Benchmark Mortgage Trust			
5.150% due 25/01/2051	5,930	5,934	0.11	5.216% due 20/02/2066	1	1	0.00	3.402% due 15/01/2051	1,417	1,376	0.03
5.205% due 25/09/2054	8,141	8,114	0.15	5.227% due 20/06/2067	451	457	0.01	4.059% due 15/07/2051	1,279	1,270	0.02
5.250% due 25/12/2050	2,624	2,629	0.05	5.246% due 20/01/2066	97	97	0.00	Blotchley Park Funding PLC			
5.255% due 25/11/2053 - 25/03/2055	9,970	9,984	0.19	5.402% due 20/05/2073	334	337	0.01	5.094% due 27/07/2070	£ 15,448	21,265	0.40
5.275% due 25/08/2054	3,609	3,617	0.07	5.596% due 20/03/2066	195	197	0.00	Braccan Mortgage Funding PLC			
5.355% due 25/01/2055	6,936	6,922	0.13	7.000% due 20/06/2055	5,400	5,484	0.10	5.077% due 15/02/2067	19,759	27,152	0.51
5.402% due 25/07/2055	2,200	2,201	0.04	Uniform Mortgage-Backed Security				Brants Bridge PLC			
5.505% due 25/12/2053 - 25/02/2055	12,447	12,479	0.23	3.000% due 01/11/2026 - 01/02/2027	3,485	3,444	0.07	5.139% due 14/06/2066	336	461	0.01
5.555% due 25/02/2055	7,667	7,701	0.15	4.000% due 01/04/2043 - 01/08/2051	1,317	1,270	0.02	BX Trust			
5.697% due 01/07/2044	1	1	0.00	5.000% due 01/04/2053	0	0	0.00	5.629% due 15/05/2035	\$ 7,010	6,994	0.13
5.810% due 01/06/2031	4,800	4,981	0.09	5.500% due 01/08/2053	3,450	3,456	0.07	Canada Square Funding PLC			
6.213% due 01/11/2035	2	2	0.00	6.000% due 01/08/2054	0	0	0.00	5.019% due 17/06/2058	£ 1,878	2,574	0.05
6.679% due 01/01/2036	176	182	0.00	6.500% due 01/10/2036	22	23	0.00	Canterbury Finance PLC			
7.018% due 01/05/2038	119	123	0.00	Uniform Mortgage-Backed Security, TBA				5.073% due 16/05/2058	916	1,257	0.02
7.190% due 01/09/2035	4	4	0.00	4.000% due 01/07/2055 - 01/08/2055	35,180	32,710	0.61	CD Mortgage Trust			
7.430% due 01/07/2035	3	3	0.00	5.000% due 01/08/2055	43,730	42,834	0.81	2.622% due 10/08/2049	\$ 2,740	2,716	0.05
Freddie Mac				5.500% due 01/07/2055	23,078	23,076	0.43	3.190% due 13/11/2050	10,000	9,758	0.18
2.862% due 25/07/2054	15,600	14,637	0.28	6.000% due 01/08/2055	386,565	392,480	7.37	CFCRE Commercial Mortgage Trust			
3.000% due 01/11/2032	7,518	7,312	0.14	6.500% due 01/08/2055	401,100	413,578	7.78	3.091% due 10/05/2058	196	196	0.00
3.250% due 25/10/2033	2,106	2,099	0.04			1,647,416	30.95	Citigroup Commercial Mortgage Trust			
3.400% due 15/08/2040	973	944	0.02	U.S. TREASURY OBLIGATIONS				2.779% due 10/07/2049	2,102	2,081	0.04
4.000% due 01/01/2048	1,273	1,208	0.02	U.S. Treasury Inflation Protected Securities (e)				2.832% due 10/08/2049	4,326	4,240	0.08
4.764% due 25/09/2033	3,000	3,021	0.06	1.375% due 15/07/2033	1,479	1,437	0.03	3.003% due 10/05/2049	86	86	0.00
4.862% due 25/08/2027	6,500	6,500	0.12	1.750% due 15/01/2034	15,235	15,110	0.28	Citigroup Mortgage Loan Trust, Inc.			
4.904% due 15/07/2040	303	300	0.01	U.S. Treasury Notes				5.988% due 25/08/2035	36	32	0.00
4.964% due 15/03/2042	114	115	0.00	0.375% due 30/09/2027	100	93	0.00	6.490% due 25/05/2035	1	1	0.00
5.150% due 15/03/2050	2,405	2,375	0.05	0.500% due 31/10/2027	1,200	1,115	0.02	6.560% due 25/10/2035	23	22	0.00
5.205% due 25/11/2054	2,615	2,604	0.05	0.625% due 30/11/2027	12,800	11,900	0.22	Commercial Mortgage Trust			
5.245% due 25/11/2054	24,350	24,300	0.46	0.625% due 31/12/2027	10,700	9,922	0.19	3.349% due 10/10/2048	317	317	0.01
5.250% due 15/04/2049 - 15/12/2050	8,997	9,006	0.17	0.750% due 31/01/2028	3,100	2,876	0.06	3.495% due 10/02/2049	509	507	0.01
5.255% due 25/10/2054 - 25/03/2055	30,924	30,845	0.58			42,453	0.80	3.521% due 10/10/2048	1,006	1,003	0.02
5.285% due 25/02/2055	1,253	1,257	0.02	NON-AGENCY MORTGAGE-BACKED SECURITIES				Countrywide Alternative Loan Trust			
5.305% due 25/09/2054 - 25/02/2055	5,806	5,814	0.11	American Home Mortgage Assets Trust				4.627% due 20/12/2046	47	41	0.00
5.350% due 15/08/2048	2,860	2,880	0.05	4.814% due 25/09/2046	83	78	0.00	4.634% due 25/04/2047	920	907	0.02
5.404% due 25/07/2055	2,779	2,779	0.05	American Home Mortgage Investment Trust				4.644% due 25/04/2047	1,035	906	0.02
5.405% due 25/11/2054	18,061	17,969	0.34	4.714% due 25/03/2046	263	238	0.00	4.734% due 25/06/2035	752	482	0.01
5.455% due 25/12/2054 - 25/01/2055	40,353	40,373	0.76	Ashford Hospitality Trust				4.754% due 25/02/2047	57	56	0.00
5.505% due 25/02/2055	12,589	12,622	0.24	5.734% due 15/04/2035	6,200	6,155	0.12	4.794% due 25/05/2047	221	203	0.00
5.555% due 25/05/2054	12,083	12,138	0.23	Atlas Funding PLC				4.854% due 25/07/2046	3,167	2,863	0.05
5.599% due 25/02/2045	12	12	0.00	5.074% due 20/09/2061	£ 847	1,165	0.02	5.399% due 25/12/2035	526	452	0.01
6.700% due 01/05/2031	0	0	0.00	Avon Finance PLC				5.750% due 25/04/2037	500	414	0.01
6.826% due 01/06/2035	6	6	0.00	5.139% due 28/12/2049	5,699	7,823	0.15	Countrywide Home Loan Mortgage Pass-Through Trust			
6.901% due 01/09/2037	218	226	0.00	Banc of America Commercial Mortgage Trust				4.894% due 25/05/2035	2,375	2,083	0.04
7.355% due 01/09/2035	2	2	0.00	3.441% due 15/09/2048	\$ 1,308	1,304	0.02	5.214% due 25/02/2035	2,657	2,476	0.05
Ginnie Mae				Banc of America Funding Trust				Credit Suisse First Boston Mortgage Securities Corp.			
2.000% due 20/08/2030	38	36	0.00	4.098% due 26/10/2036	3,262	3,124	0.06	0.098% due 25/06/2032	0	0	0.00
2.250% due 20/02/2027	175	173	0.00	5.490% due 25/05/2035	1	1	0.00	5.063% due 25/03/2032	1	1	0.00
3.000% due 15/09/2026 - 20/05/2047	4,629	4,556	0.09	6.249% due 20/02/2036	7	7	0.00	Credit Suisse Mortgage Capital Certificates			
3.500% due 20/12/2068 - 20/01/2069	4,730	4,552	0.09	Banc of America Merrill Lynch Commercial Mortgage, Inc.				3.850% due 25/09/2057	5,834	5,744	0.11
4.120% due 20/05/2067	16	16	0.00	3.265% due 15/09/2060	876	865	0.02	3.851% due 27/12/2037	3,878	3,392	0.06
4.602% due 20/01/2068	1,932	1,924	0.04	3.289% due 15/07/2060	1,379	1,367	0.03	5.194% due 15/07/2032	207	206	0.00
4.625% due 20/07/2027	1	1	0.00	4.185% due 15/09/2060	3,252	3,238	0.06	CSAIL Commercial Mortgage Trust			
4.750% due 20/10/2029	4	4	0.00	Barclays Commercial Mortgage Securities Trust				3.757% due 15/11/2048	5,701	5,672	0.11
4.786% due 20/12/2062	23	23	0.00	3.488% due 15/02/2050	121	119	0.00	4.033% due 15/04/2051	12,073	11,872	0.22
4.846% due 20/12/2060	118	119	0.00	Bear Stearns Adjustable Rate Mortgage Trust				4.359% due 15/11/2051	3,180	3,169	0.06
4.875% due 20/04/2026 - 20/04/2041	108	110	0.00	6.884% due 25/01/2034	4	4	0.00	Curzon Mortgages PLC			
4.886% due 20/06/2065	148	148	0.00	Bear Stearns ALT-A Trust				5.482% due 28/07/2049	£ 15,334	21,077	0.40
4.896% due 20/06/2069	298	299	0.01	4.180% due 25/08/2036	520	350	0.01	DBGS Mortgage Trust			
4.916% due 20/08/2065	169	169	0.00	4.608% due 25/11/2036	2,976	1,716	0.03	4.302% due 15/10/2051	\$ 3,532	3,526	0.07
4.926% due 20/03/2061	81	81	0.00					DBJPM Mortgage Trust			
4.933% due 20/07/2064	259	260	0.01					3.038% due 10/05/2049	331	330	0.01
								3.276% due 10/05/2049	4,819	4,750	0.09
								Dilosk RMBS DAC			
								2.786% due 24/09/2060	€ 17,607	20,664	0.39
								2.838% due 25/01/2063	896	1,051	0.02
								3.049% due 20/10/2062	964	1,137	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Domini BV				Polaris PLC				Auto ABS Italian Stella Loans SRL			
2.655% due 15/06/2056	€ 1,864	\$ 2,185	0.04	5.014% due 23/12/2058	€ 620	\$ 850	0.02	2.659% due 29/12/2036	€ 868	\$ 1,021	0.02
Dutch Property Finance BV				5.044% due 26/02/2068	5,463	7,497	0.14	2.773% due 28/12/2040	4,900	5,770	0.11
2.811% due 28/07/2058	2,019	2,371	0.04	Prime Mortgage Trust				Auto ABS Spanish Loans			
2.861% due 28/04/2059	7,640	8,971	0.17	4.834% due 25/02/2034	\$ 11	10	0.00	2.779% due 28/09/2038	18,944	22,305	0.42
Edenbrook Mortgage Funding PLC				Residential Accredit Loans, Inc. Trust				Auto1 Car Funding SARL			
5.109% due 22/03/2057	€ 974	1,338	0.02	6.500% due 25/08/2036	695	570	0.01	2.592% due 15/12/2033	11,900	13,994	0.26
Elstree Funding				Residential Funding Mortgage Securities, Inc. Trust				AutoFlorence SRL			
4.943% due 21/01/2065	979	1,342	0.02	5.871% due 25/09/2035	409	262	0.00	2.821% due 25/12/2046	935	1,103	0.02
GS Mortgage Securities Corp. Trust				RMAC PLC				Autonorio Spain			
2.777% due 10/10/2049	\$ 126	125	0.00	5.437% due 15/02/2047	€ 1,336	1,837	0.03	2.589% due 30/09/2041	1,421	1,672	0.03
3.178% due 10/11/2049	1,070	1,054	0.02	Sequoia Mortgage Trust				Bavarian Sky S.A.			
3.931% due 10/09/2047	93	93	0.00	5.032% due 20/12/2034	\$ 84	76	0.00	0.000% due 20/08/2032 (b)	3,600	4,227	0.08
GSR Mortgage Loan Trust				Stratton Mortgage Funding PLC				2.307% due 20/03/2030	259	304	0.01
4.784% due 25/01/2034	0	0	0.00	5.139% due 28/06/2050	€ 4,694	6,440	0.12	2.347% due 20/11/2031	657	771	0.01
HarborView Mortgage Loan Trust				5.214% due 25/06/2049	3,082	4,229	0.08	2.367% due 21/02/2033	2,100	2,465	0.05
4.872% due 19/05/2035	17	16	0.00	5.389% due 20/06/2060	742	1,019	0.02	Bavarian Sky UK PLC			
5.514% due 19/08/2036	8	8	0.00	Structured Adjustable Rate Mortgage Loan Trust				4.774% due 20/06/2032	€ 6,300	8,640	0.16
Hops Hill PLC				4.754% due 25/10/2035	\$ 1,663	1,584	0.03	4.844% due 20/04/2031	989	1,357	0.03
5.103% due 21/04/2056	€ 877	1,207	0.02	5.799% due 25/01/2035	16	15	0.00	BBVA Consumer Auto			
5.223% due 21/12/2055	3,012	4,151	0.08	6.525% due 25/02/2034	6	6	0.00	2.723% due 19/03/2038	€ 17,211	20,278	0.38
Impac CMB Trust				Structured Asset Mortgage Investments Trust				Bumper FR			
4.974% due 25/05/2035	\$ 2,369	2,276	0.04	4.794% due 25/09/2047	524	489	0.01	2.789% due 27/04/2032	2,149	2,524	0.05
Jeronimo Funding DAC				4.932% due 19/07/2035	8	7	0.00	Bumper NL BV			
3.408% due 25/10/2064	€ 1,386	1,630	0.03	4.994% due 25/02/2036	6	5	0.00	2.539% due 21/03/2036	20,000	23,503	0.44
JPMBB Commercial Mortgage Securities Trust				5.799% due 25/12/2035	41	34	0.00	2.569% due 22/03/2035	1,598	1,879	0.04
2.954% due 15/06/2049	\$ 182	181	0.00	Thornburg Mortgage Securities Trust				Cars Alliance Auto Loans Germany			
3.311% due 17/03/2049	1,916	1,903	0.04	5.074% due 25/09/2043	216	214	0.00	2.431% due 18/01/2036	934	1,097	0.02
JPMorgan Alternative Loan Trust				Towd Point Mortgage Funding PLC				Citizen Irish Auto Receivables Trust DAC			
6.500% due 25/03/2036	1,324	679	0.01	5.074% due 20/04/2051	€ 22,432	30,759	0.58	2.742% due 15/12/2032	610	717	0.01
JPMorgan Chase Commercial Mortgage Securities Trust				5.223% due 20/07/2053	2,395	3,289	0.06	Compartment Driver UK Eight			
3.650% due 15/01/2049	3,106	3,091	0.06	Towd Point Mortgage Trust				4.824% due 25/09/2031	€ 3,154	4,327	0.08
5.709% due 15/02/2035	5,842	5,653	0.11	3.750% due 25/10/2056	\$ 8,100	7,949	0.15	Compartment Driver UK Nine			
JPMorgan Mortgage Trust				Tower Bridge Funding PLC				4.824% due 26/04/2032	18,344	25,165	0.47
4.861% due 25/04/2036	488	432	0.01	5.029% due 20/12/2066	€ 9,910	13,598	0.26	Compartment Private Driver UK			
Jubilee Place BV				5.117% due 20/05/2066	924	1,269	0.02	4.874% due 25/04/2031	5,891	8,088	0.15
2.724% due 18/09/2062	€ 1,344	1,578	0.03	5.398% due 20/01/2066	866	1,189	0.02	Compartment VCL			
2.804% due 17/09/2060	2,228	2,622	0.05	Twin Bridges PLC				2.319% due 21/04/2029	€ 219	257	0.00
Kinbane DAC				5.009% due 12/12/2055	6,287	8,622	0.16	2.319% due 21/08/2029	885	1,040	0.02
3.188% due 24/01/2063	912	1,072	0.02	5.188% due 14/06/2055	352	484	0.01	2.329% due 21/01/2029	500	587	0.01
Lanebrook Mortgage Transaction PLC				5.417% due 15/05/2056	422	582	0.01	2.431% due 21/04/2031	8,700	10,219	0.19
5.039% due 15/03/2061	€ 969	1,330	0.02	UBS Commercial Mortgage Trust				E-Carat DE			
Lehman XS Trust				3.225% due 15/08/2050	\$ 1,350	1,320	0.02	2.321% due 25/11/2035	1,800	2,112	0.04
4.794% due 25/11/2035	\$ 2,464	2,485	0.05	3.264% due 15/08/2050	1,520	1,503	0.03	FACT Master S.A.			
4.794% due 25/07/2037	8,059	7,377	0.14	3.903% due 15/02/2051	3,067	3,050	0.06	2.576% due 20/07/2028	189	222	0.00
4.974% due 25/12/2035	3,769	3,513	0.07	4.030% due 15/08/2051	15,722	15,506	0.29	FACT S.A.			
London Wall Mortgage Capital PLC				4.197% due 15/12/2051	2,224	2,214	0.04	2.547% due 22/09/2031	16,114	18,953	0.36
4.987% due 15/05/2051	€ 4,560	6,256	0.12	Verus Securitization Trust				FCT CA Leasing			
5.037% due 15/05/2052	3,925	5,384	0.10	1.829% due 25/10/2066	5,008	4,508	0.08	2.794% due 26/02/2042	2,433	2,859	0.05
5.227% due 15/05/2057	8,981	12,350	0.23	WaMu Mortgage Pass-Through Certificates Trust				FTA Santander Consumer Spain Auto			
Lugo Funding DAC				4.926% due 25/08/2046	20	19	0.00	2.886% due 22/09/2039	14,918	17,610	0.33
3.049% due 26/05/2066	€ 1,740	2,047	0.04	4.974% due 25/12/2045	4	4	0.00	Globaldrive Auto Receivables BV			
Luminent Mortgage Trust				4.983% due 25/10/2035	191	175	0.00	2.327% due 22/06/2032	713	838	0.02
4.834% due 25/10/2046	\$ 124	113	0.00	5.014% due 25/10/2045	2	2	0.00	Golden Bar Securitisation SRL			
MASTR Adjustable Rate Mortgages Trust				5.099% due 25/03/2047	1,562	1,365	0.03	3.086% due 22/09/2043	3,473	4,104	0.08
5.199% due 25/12/2046	8,396	6,842	0.13	5.354% due 25/10/2044	338	330	0.01	Hill FL BV			
Mellon Residential Funding Corp. Mortgage Pass-Through Trust				5.414% due 25/10/2045	1,320	1,309	0.02	2.611% due 18/05/2030	2,359	2,773	0.05
4.906% due 15/06/2030	2	2	0.00	5.594% due 25/11/2045	753	711	0.01	2.631% due 18/10/2032	21,300	25,038	0.47
Merrill Lynch Mortgage Investors Trust				Wells Fargo Commercial Mortgage Trust				2.671% due 18/05/2031	6,247	7,345	0.14
4.854% due 25/02/2036	4	4	0.00	2.684% due 15/10/2049	1,299	1,277	0.02	Koromo Italy Compartment			
4.894% due 25/04/2029	71	66	0.00	3.370% due 15/01/2059	348	346	0.01	2.614% due 26/02/2032	918	1,080	0.02
4.934% due 25/11/2035	2	2	0.00	3.374% due 15/12/2059	4,364	4,294	0.08	Koromo Italy SRL			
5.361% due 25/12/2029	56	54	0.00	3.390% due 15/11/2050	604	598	0.01	2.734% due 26/02/2035	217	255	0.00
5.415% due 25/12/2034	3	3	0.00	3.453% due 15/01/2060	590	587	0.01	Koromo UK PLC			
Merrion Square Residential DAC				3.951% due 15/03/2051	1,904	1,892	0.04	4.824% due 23/10/2034	€ 14,803	20,313	0.38
2.999% due 24/03/2081	€ 2,528	2,971	0.06	4.365% due 15/09/2061	8,271	8,267	0.16	LT Autorahoitus DAC			
Morgan Stanley Capital Trust				Wells Fargo Mortgage-Backed Securities Trust				2.601% due 18/07/2033	€ 5,445	6,406	0.12
2.606% due 15/08/2049	\$ 295	292	0.01	6.741% due 25/04/2036	1,099	1,113	0.02	2.811% due 18/12/2032	3,089	3,637	0.07
3.337% due 15/12/2049	2,915	2,863	0.05			462,248	8.68	LT Rahoitus DAC			
Mortimer BTL PLC				ASSET-BACKED SECURITIES				2.451% due 18/07/2036	1,327	1,559	0.03
4.939% due 23/06/2053	€ 361	495	0.01	AUTOMOBILE ABS OTHER				Plenti Auto ABS			
5.409% due 22/12/2056	590	812	0.02	Asset-Backed European Securitisation Transaction				4.853% due 12/08/2033	AUD 417	274	0.01
Mortimer Mix PLC				Twenty-One BV				Pulse UK PLC			
5.069% due 22/09/2067	1,071	1,472	0.03	2.576% due 21/09/2031	€ 200	235	0.00	4.884% due 27/05/2036	€ 4,200	5,761	0.11
Pierpont BTL PLC				Auto ABS French Loans				Red & Black Auto Italy SRL			
5.039% due 22/12/2053	6,946	9,530	0.18	2.421% due 24/07/2036	4,396	5,164	0.10	2.739% due 28/07/2036	€ 15,583	18,359	0.34
								2.929% due 28/07/2034	900	1,062	0.02

Schedule of Investments StocksPLUS™ Fund (cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
Red & Black Auto Lease France				JPMorgan Mortgage Acquisition Corp.				5.269% due 23/04/2035	\$ 12,900	\$ 12,861	0.24
2.536% due 27/06/2039	€ 400	\$ 470	0.01	5.364% due 25/12/2035	\$ 784	\$ 773	0.01	5.335% due 24/07/2034	5,600	5,577	0.11
2.656% due 27/06/2035	1,372	1,613	0.03	JPMorgan Mortgage Acquisition Trust				5.359% due 21/10/2034	5,600	5,606	0.11
Retail Automotive CP Germany UG				4.869% due 25/05/2036	411	396	0.01	5.469% due 20/10/2034	20,000	20,049	0.38
2.576% due 21/07/2034	2,510	2,954	0.06	Long Beach Mortgage Loan Trust				5.491% due 16/07/2034	20,000	19,986	0.38
Revocar UG				4.874% due 25/02/2036	631	622	0.01	5.719% due 20/10/2034	1,800	1,802	0.03
2.436% due 21/02/2037	1,024	1,204	0.02	4.994% due 25/10/2034	4	4	0.00	5.919% due 20/10/2034	5,000	5,019	0.09
2.536% due 21/04/2036	511	601	0.01	5.034% due 25/01/2036	297	278	0.01	Bain Capital Euro CLO DAC			
SCF Rahoituspalvelut DAC				Morgan Stanley ABS Capital, Inc. Trust				2.976% due 20/01/2032	€ 387	454	0.01
2.479% due 25/06/2034	243	285	0.01	4.564% due 25/10/2036	636	564	0.01	Ballyrock CLO Ltd.			
2.489% due 25/06/2032	495	582	0.01	4.934% due 25/04/2036	1,396	1,333	0.03	5.792% due 25/07/2037	\$ 1,000	1,006	0.02
2.599% due 25/06/2033	5,431	6,393	0.12	5.289% due 25/03/2034	565	577	0.01	BBAM European CLO DAC			
Silver Arrow S.A.				5.349% due 25/07/2034	707	718	0.01	3.106% due 22/07/2034	€ 1,900	2,225	0.04
2.332% due 15/02/2030	2,215	2,601	0.05	5.349% due 25/09/2034	1,244	1,242	0.02	3.199% due 15/01/2036	1,523	1,782	0.03
4.773% due 20/01/2031	£ 819	1,123	0.02	Morgan Stanley Home Equity Loan Trust				BBVA Consumo FTA			
VCL Multi-Compartment S.A.				4.754% due 25/04/2036	176	123	0.00	2.757% due 21/08/2038	4,600	5,412	0.10
2.389% due 21/12/2030	€ 2,200	2,585	0.05	Morgan Stanley Mortgage Loan Trust				Betony CLO Ltd.			
		329,680	6.19	4.614% due 25/12/2036	1,690	574	0.01	5.621% due 30/04/2031	\$ 366	366	0.01
CMBS OTHER				Nomura Home Equity Loan, Inc. Home Equity Loan Trust				Black Diamond CLO DAC			
ACREC LLC				5.064% due 25/02/2036	1,210	1,131	0.02	2.500% due 15/05/2032	2,235	2,224	0.04
5.625% due 18/08/2042	\$ 6,900	6,878	0.13	Option One Mortgage Loan Trust				3.096% due 20/01/2032	€ 76	90	0.00
AREIT LLC				4.654% due 25/04/2037	1,756	1,243	0.02	3.123% due 15/05/2032	12,458	14,621	0.27
6.426% due 17/08/2041	490	491	0.01	Option One Mortgage Loan Trust Asset-Backed Pass-Through Certificates				3.993% due 15/05/2032	1,000	1,177	0.02
MF1 LLC				5.169% due 25/11/2035	274	236	0.00	Blackrock European CLO DAC			
5.635% due 18/02/2040	8,500	8,489	0.16	Park Place Securities, Inc. Asset-Backed Pass-Through Certificates				3.116% due 19/07/2035	10,000	11,687	0.22
		15,858	0.30	5.754% due 25/01/2036	990	949	0.02	BPCE Consumer Loans FCT			
HOME EQUITY OTHER				Popular ABS Mortgage Pass-Through Trust				2.629% due 31/10/2042	1,700	2,001	0.04
Aames Mortgage Investment Trust				5.304% due 25/02/2036	1,505	1,430	0.03	Cairn CLO DAC			
5.349% due 25/10/2035	2,900	2,733	0.05	Residential Asset Mortgage Products Trust				2.856% due 31/01/2030	358	419	0.01
ACE Securities Corp. Home Equity Loan Trust				4.974% due 25/02/2036	957	929	0.02	3.059% due 15/10/2031	437	512	0.01
4.754% due 25/10/2036	3,665	1,441	0.03	5.499% due 25/05/2035	1,985	1,931	0.04	Canyon Capital CLO Ltd.			
Amerquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates				Residential Asset Securities Corp. Trust				5.266% due 15/10/2034	\$ 4,200	4,205	0.08
5.304% due 25/11/2035	3,026	2,852	0.05	4.714% due 25/07/2036	1,003	982	0.02	Carlyle Euro CLO DAC			
5.349% due 25/09/2035	6,000	5,834	0.11	Saxon Asset Securities Trust				0.000% due 15/08/2038 (b)	€ 6,700	7,865	0.15
5.394% due 25/10/2035	1,700	1,630	0.03	5.334% due 26/12/2034	138	134	0.00	2.979% due 15/01/2031	458	537	0.01
Asset-Backed Funding Certificates Trust				Structured Asset Investment Loan Trust				3.033% due 15/08/2032	5,487	6,413	0.12
4.754% due 25/11/2036	5,779	2,349	0.04	4.614% due 25/09/2036	6,195	3,827	0.07	Carlyle Global Market Strategies CLO Ltd.			
Bear Stearns Asset-Backed Securities Trust				5.054% due 25/01/2036	996	938	0.02	5.658% due 15/07/2031	\$ 2,534	2,541	0.05
4.754% due 25/08/2036	357	346	0.01	5.199% due 25/08/2035	1,071	1,048	0.02	Carlyle Global Market Strategies Euro CLO DAC			
4.944% due 25/12/2036	438	435	0.01	Structured Asset Securities Corp. Mortgage Loan Trust				3.212% due 16/01/2033	€ 6,813	8,005	0.15
Carrington Mortgage Loan Trust				4.704% due 25/03/2036	1,262	1,208	0.02	Carlyle Global Market Strategies Euro CLO Ltd.			
5.424% due 25/06/2035	277	278	0.01	4.744% due 25/08/2046	2,541	2,326	0.04	2.893% due 15/11/2031	403	473	0.01
Chase Funding Trust				4.754% due 25/10/2036	1,425	963	0.02	Cumulus Static CLO DAC			
5.174% due 25/10/2032	1	1	0.00	4.854% due 25/02/2037	851	838	0.02	3.343% due 15/11/2033	439	516	0.01
Countrywide Asset-Backed Certificates Trust, Inc.				Washington Mutual Asset-Backed Certificates Trust				CVC Cordatus Loan Fund DAC			
4.209% due 25/10/2035	0	0	0.00	4.744% due 25/08/2036	695	670	0.01	2.605% due 15/09/2031	605	710	0.01
4.714% due 25/02/2037	553	523	0.01			61,045	1.15	4.790% due 23/10/2034	1,500	1,770	0.03
4.714% due 25/03/2037	522	510	0.01	HOME EQUITY SEQUENTIAL				Dryden Euro CLO DAC			
4.834% due 25/08/2034	88	86	0.00	JPMorgan Mortgage Acquisition Trust				1.950% due 18/10/2034	1,000	1,081	0.02
4.974% due 25/03/2036	470	415	0.01	4.714% due 25/03/2047	581	556	0.01	3.003% due 15/05/2034	720	844	0.02
Credit Suisse First Boston Mortgage Securities Corp.				OTHER ABS				3.219% due 15/01/2034	4,998	5,861	0.11
4.562% due 25/01/2032	1	1	0.00	AlbaCore Euro CLO DAC				3.236% due 18/04/2033	1,467	1,721	0.03
Credit-Based Asset Servicing & Securitization LLC				3.269% due 15/07/2035	€ 17,500	20,570	0.39	3.986% due 18/01/2032	1,000	1,177	0.02
6.009% due 25/03/2046	1,500	1,461	0.03	Anchorage Capital Europe CLO DAC				FCT Ponant			
Ellington Loan Acquisition Trust				3.499% due 15/10/2038	6,100	7,150	0.13	2.564% due 27/09/2038	896	1,054	0.02
5.484% due 25/05/2037	1,399	1,374	0.03	Arbour CLO DAC				FTA Santander Consumo			
EquiFirst Mortgage Loan Trust				3.155% due 15/12/2038	1,000	1,175	0.02	2.756% due 21/12/2037	808	950	0.02
6.159% due 25/12/2034	449	438	0.01	3.293% due 15/11/2037	23,500	27,592	0.52	2.886% due 21/03/2036	443	521	0.01
Fremont Home Loan Trust				3.473% due 15/05/2038	5,250	6,166	0.12	GAMMA Sociedade de Titularizacao de Creditos			
4.774% due 25/02/2037	3,736	1,143	0.02	4.025% due 15/12/2038	2,000	2,355	0.04	2.949% due 25/02/2034	4,517	5,321	0.10
GE-WMC Asset-Backed Pass-Through Certificates				Arcano Euro CLO DAC				Ginkgo Personal Loans			
5.074% due 25/12/2035	2,259	2,192	0.04	0.000% due 25/07/2039 (b)	1,700	1,996	0.04	2.689% due 23/09/2044	854	1,003	0.02
GSAA Home Equity Trust				Ares European CLO DAC				Ginkgo Sales Finance			
4.934% due 25/01/2036	896	275	0.01	3.059% due 15/10/2031	495	580	0.01	2.589% due 25/11/2049	1,870	2,200	0.04
GSAMP Trust				3.266% due 21/10/2034	3,639	4,271	0.08	Golden Bar Securitisation SRL			
4.574% due 25/12/2036	922	492	0.01	4.036% due 21/10/2034	5,000	5,890	0.11	2.866% due 22/09/2043	15,766	18,591	0.35
4.734% due 25/09/2036	2,606	900	0.02	Avoca CLO DAC				Goldentree Loan Management U.S. CLO Ltd.			
4.914% due 25/03/2046	195	192	0.00	3.099% due 15/10/2032	3,738	4,384	0.08	5.419% due 20/10/2034	\$ 10,000	10,007	0.19
5.334% due 25/11/2035	1,358	1,326	0.02	Avoca Static CLO DAC				Golub Capital Partners CLO Ltd.			
Home Equity Asset Trust				3.249% due 15/01/2035	925	1,086	0.02	5.592% due 25/10/2034	1,300	1,301	0.02
4.668% due 25/10/2035	2,109	2,092	0.04	3.979% due 15/01/2035	1,000	1,176	0.02	Griffith Park CLO DAC			
5.139% due 25/01/2036	733	702	0.01	Bain Capital Credit CLO Ltd.				2.795% due 21/11/2031	€ 2,637	3,088	0.06
HSI Asset Securitization Corp. Trust				0.000% due 22/04/2035 (b)	\$ 11,100	11,100	0.21	Grosvenor Place CLO DAC			
5.214% due 25/01/2036	1,200	1,037	0.02					0.000% due 15/01/2039	1,000	1,173	0.02
								Harvest CLO DAC			
								3.039% due 15/07/2031	669	786	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Hayfin Emerald CLO DAC				Providus CLO DAC				Specialty Underwriting & Residential Finance Trust			
3.337% due 17/11/2037	€ 1,000	\$ 1,173	0.02	3.439% due 15/10/2038	€ 5,700	\$ 6,700	0.13	4.674% due 25/03/2037	\$ 4,229	\$ 2,163	0.04
3.586% due 18/07/2038	7,750	9,114	0.17	Regatta Funding Ltd.				4.934% due 25/06/2037	5,512	3,257	0.06
3.898% due 25/01/2037	1,000	1,176	0.02	5.456% due 15/01/2033	\$ 9,444	9,446	0.18	5.409% due 25/12/2035	54	53	0.00
3.914% due 22/01/2039	1,000	1,175	0.02	Rockford Tower Europe CLO DAC					14,035	0.26	
Henley CLO DAC				3.151% due 24/01/2035	€ 1,800	2,106	0.04		1,134,649	21.31	
3.148% due 25/04/2034	19,600	22,984	0.43	3.561% due 24/04/2037	500	587	0.01				
3.158% due 10/06/2034	5,000	5,855	0.11	Sabadell Consumo FT							
Indigo Credit Management DAC				2.699% due 22/10/2035	11,936	14,048	0.26				
3.479% due 15/07/2038	1,000	1,176	0.02	SC Germany S.A., Compartment Consumer							
Invesco Euro CLO DAC				2.564% due 14/01/2038	2,153	2,532	0.05				
3.296% due 30/10/2038	19,100	22,379	0.42	2.592% due 14/05/2038	9,662	11,374	0.21				
3.979% due 15/04/2033	1,000	1,177	0.02	2.612% due 15/09/2037	14,907	17,549	0.33				
Jubilee CLO DAC				SLM Private Credit Student Loan Trust							
2.929% due 15/04/2031	1,167	1,366	0.03	4.820% due 16/12/2041	\$ 676	660	0.01				
KKR CLO Ltd.				4.910% due 15/06/2039	1,233	1,202	0.02				
5.518% due 15/04/2031	\$ 1,059	1,060	0.02	SLM Student Loan Trust							
LCM LP				2.558% due 25/10/2039	€ 6,040	6,614	0.12				
5.648% due 15/10/2031	2,043	2,045	0.04	St. Paul's CLO DAC							
Man Euro CLO DAC				3.113% due 17/01/2032	6,740	7,876	0.15				
4.029% due 15/10/2036	€ 600	706	0.01	Steele Creek CLO Ltd.							
Man GLG Euro CLO DAC				5.528% due 15/04/2031	\$ 1,803	1,806	0.03				
2.665% due 15/12/2031	435	509	0.01	Symphony CLO Ltd.							
Marzio Finance SRL				5.482% due 16/04/2031	2,661	2,663	0.05				
2.759% due 28/09/2049	816	962	0.02	Tikehau CLO DAC							
2.809% due 28/05/2049	784	925	0.02	4.079% due 15/04/2032	€ 1,000	1,178	0.02				
Mila BV				Toro European CLO DAC							
2.778% due 16/09/2041	1,000	1,176	0.02	2.953% due 15/02/2034	5,030	5,886	0.11				
Noria DE				Trinitas CLO Ltd.							
2.479% due 25/02/2043	13,300	15,617	0.29	5.309% due 20/07/2035	\$ 5,600	5,572	0.11				
Ocean Trails CLO				5.379% due 20/10/2033	9,100	9,105	0.17				
5.299% due 20/07/2034	\$ 9,300	9,301	0.18	5.612% due 25/01/2034	7,600	7,609	0.14				
5.556% due 15/10/2034	3,700	3,702	0.07	5.622% due 25/01/2034	13,500	13,508	0.25				
5.956% due 15/10/2034	8,800	8,822	0.17	5.631% due 20/07/2031	268	268	0.01				
Palmer Square BDC CLO Ltd.				5.832% due 25/04/2037	2,100	2,105	0.04				
5.856% due 15/07/2037	500	502	0.01	Trinitas Euro CLO DAC							
Palmer Square European CLO DAC				0.000% due 15/07/2039 (b)	€ 1,000	1,174	0.02				
3.209% due 15/04/2035	€ 10,000	11,734	0.22	TSTAT Ltd.							
Palmer Square European Loan Funding DAC				5.419% due 20/07/2037	\$ 1,441	1,442	0.03				
3.113% due 15/05/2033	584	686	0.01	5.669% due 20/07/2037	11,450	11,460	0.22				
3.133% due 15/05/2034	16,091	18,876	0.35	Venture CLO Ltd.							
3.143% due 15/05/2034	21,922	25,712	0.48	5.778% due 15/01/2032	609	610	0.01				
3.170% due 15/10/2034	1,300	1,522	0.03	Voya Euro CLO DAC							
3.203% due 15/02/2035	2,100	2,465	0.05	3.249% due 15/10/2034	€ 20,000	23,459	0.44				
3.259% due 15/01/2033	11,695	13,739	0.26			713,475	13.40				
3.793% due 15/05/2033	1,000	1,176	0.02								
3.870% due 15/10/2034	1,000	1,177	0.02								
3.993% due 15/05/2034	15,000	17,662	0.33								
4.179% due 15/01/2033	10,700	12,581	0.24								
Park Blue CLO Ltd.											
5.689% due 20/07/2037	\$ 4,600	4,606	0.09								
Pikes Peak CLO											
5.466% due 15/07/2034	10,000	10,007	0.19								
5.489% due 11/10/2034	10,000	10,010	0.19								

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	4.470%	30/06/2025	01/07/2025	\$ 807,100	U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029	\$ (824,293)	\$ 807,100	\$ 807,200	15.15
	4.480	30/06/2025	01/07/2025	254,300	Ginnie Mae 6.000% due 20/06/2053	(258,504)	254,300	254,332	4.78
GSC	4.470	30/06/2025	01/07/2025	270,000	Ginnie Mae 5.500% due 20/06/2054	(277,140)	270,000	270,034	5.07
MFK	4.480	30/06/2025	01/07/2025	200,000	U.S. Treasury Bonds 4.750% due 15/11/2053	(205,119)	200,000	200,025	3.76
Total Repurchase Agreements						\$ (1,565,056)	\$ 1,531,400	\$ 1,531,591	28.76

⁽¹⁾ Includes accrued interest.

Schedule of Investments StocksPLUS™ Fund (Cont.)

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
E-mini S&P 500 Index September Futures	Long	09/2025	4,665	\$ 44,057	0.83
Euro-Bund September Futures	Short	09/2025	3	4	0.00
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	2	5	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2025	1,981	(1,345)	(0.03)
U.S. Treasury 5-Year Note September Futures	Long	09/2025	2,605	2,285	0.04
U.S. Treasury 10-Year Note September Futures	Short	09/2025	3,307	(6,087)	(0.12)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	52	(151)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	57	(176)	0.00
United Kingdom Long Gilt September Futures	Short	09/2025	5	(11)	0.00
				\$ 38,581	0.72
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 38,581	0.72

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Bank of America Corp.	1.000%	20/12/2025	\$ 300	\$ (1)	0.00
Bank of America Corp.	1.000	20/12/2026	12,400	(42)	0.00
Citigroup, Inc.	1.000	20/12/2025	1,100	(3)	0.00
Deutsche Bank AG	1.000	20/06/2030	€ 10,000	37	0.00
Ford Motor Co.	5.000	20/12/2028	\$ 300	(9)	0.00
General Electric Co.	1.000	20/06/2026	1,700	1	0.00
General Electric Co.	1.000	20/12/2026	3,700	7	0.00
				\$ (10)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-41 5-Year Index	1.000%	20/12/2028	\$ 2,300	\$ 0	0.00
CDX.IG-43 5-Year Index	1.000	20/12/2029	47,100	39	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	150,000	646	0.01
				\$ 685	0.01

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 81,840	\$ (228)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2032	\$ 28,900	(587)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	23,130	(742)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2030	7,100	37	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	12,300	(65)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/09/2025	3,500	(31)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	37,700	(127)	0.00
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.734	31/05/2032	124,100	1,772	0.03
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	252,990	(238)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2027	22,000	(258)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2028	21,900	(26)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2028	27,210	(378)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	47,930	(333)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	4,800	(183)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	28,690	(426)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	18,300	(254)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2033	9,900	84	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	100,050	445	0.01
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.791	31/05/2032	83,700	1,480	0.03
Receive	1-Day USD-SOFR Compounded-OIS	4.000	18/12/2025	41,050	307	0.01
Receive	1-Day USD-SOFR Compounded-OIS	4.000	20/06/2026	62,500	(584)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	104,500	74	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.498	28/04/2028	COP 57,903,400	358	0.01
Receive	6-Month CZK-PRIBOR	3.760	01/11/2034	CZK 91,800	(58)	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	€ 24,700	(114)	0.00
Receive	6-Month PLN-WIBOR	4.930	25/07/2029	PLN 56,600	(542)	(0.01)
Pay	28-Day MXN-TIIE	7.760	01/03/2029	MXN 19,200	6	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	28-Day MXN-TIE	9.000%	01/03/2029	MXN 104,400	\$ (257)	(0.01)
Receive	28-Day MXN-TIE	9.390	12/12/2025	71,200	(21)	0.00
Receive ⁽³⁾	28-Day MXN-TIE	9.390	03/11/2034	71,200	(255)	0.00
Receive	28-Day MXN-TIE	9.430	25/12/2025	96,400	(34)	0.00
Receive ⁽³⁾	28-Day MXN-TIE	9.430	19/10/2034	96,400	(356)	(0.01)
Receive	CPURNSA	2.418	11/07/2052	\$ 5,700	121	0.00
Receive	CPURNSA	2.503	25/03/2030	73,100	(101)	0.00
Receive	CPURNSA	2.505	25/03/2030	100	0	0.00
Receive	CPURNSA	2.515	27/03/2030	14,200	(31)	0.00
Receive	CPURNSA	2.520	27/03/2030	27,400	(66)	0.00
Receive	CPURNSA	2.523	27/03/2030	5,200	(13)	0.00
Receive	CPURNSA	2.541	04/04/2030	125,000	(484)	(0.01)
Pay	CPURNSA	2.556	15/05/2030	49,400	202	0.00
Pay	CPURNSA	2.571	16/05/2030	46,100	218	0.00
Pay	CPURNSA	2.595	16/05/2030	52,500	306	0.01
					\$ (1,382)	(0.02)
Total Centrally Cleared Financial Derivative Instruments					\$ (707)	(0.01)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
CBK	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.850%	21/11/2025	122,100	\$ 45	\$ 0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.850	24/11/2025	46,400	19	0	0.00
							\$ 64	\$ 0	0.00

- (1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 82,986	\$ 16,563	\$ 1,388	\$ 17,951	0.34
JPM	iTraxx Crossover 42 5-Year Index	5.000	20/12/2029	129,057	26,383	1,534	27,917	0.52
SAL	CMBX.NA.AAA.16 Index	0.500	17/04/2065	\$ 15,400	(236)	100	(136)	0.00
					\$ 42,710	\$ 3,022	\$ 45,732	0.86

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	Receive	S&P 500 Total Return Index	7,976	4.820%	\$ 104,080	21/11/2025	\$ 0	\$ 4,895	\$ 4,895	0.09
GST	Receive	S&P 500 Total Return Index	24,002	4.770	313,205	06/08/2025	0	14,742	14,742	0.28
	Receive	S&P 500 Total Return Index	7,976	4.790	104,080	19/09/2025	0	4,897	4,897	0.09
	Receive	S&P 500 Total Return Index	7,976	4.810	104,080	17/10/2025	0	4,895	4,895	0.09
RBC	Receive	S&P 500 Total Return Index	28,555	FEDL01 plus a specified spread	372,618	09/07/2025	0	17,482	17,482	0.33
	Receive	S&P 500 Total Return Index	22,310	4.800	291,126	09/07/2025	0	13,696	13,696	0.26
	Receive	S&P 500 Total Return Index	2,839	4.850	37,046	16/07/2025	0	1,741	1,741	0.03
	Receive	S&P 500 Total Return Index	17,164	FEDL01 plus a specified spread	223,975	03/09/2025	0	10,510	10,510	0.20
	Receive	S&P 500 Total Return Index	8,767	FEDL01 plus a specified spread	114,402	24/09/2025	0	5,361	5,361	0.10

Schedule of Investments StocksPLUS™ Fund (cont.)

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
TOR	Receive	S&P 500 Total Return Index	29,185	FEDL01 plus a specified spread	380,839	15/10/2025	\$ 0	\$ 17,842	\$ 17,842	0.34
	Receive	S&P 500 Total Return Index	10,074	4.920	131,457	16/01/2026	0	6,171	6,171	0.12
	Receive	S&P 500 Total Return Index	13,777	4.940	179,778	08/04/2026	0	8,437	8,437	0.16
	Receive	S&P 500 Total Return Index	22,309	4.960	291,113	08/04/2026	0	13,657	13,657	0.26
	Receive	S&P 500 Total Return Index	2,838	5.020	37,033	15/04/2026	0	1,736	1,736	0.03
	Receive	S&P 500 Total Return Index	3,340	5.010	44,028	03/06/2026	0	1,616	1,616	0.03
	Receive	S&P 500 Total Return Index	29,288	4.970	394,251	24/06/2026	0	7,095	7,095	0.13
	Receive	S&P 500 Total Return Index	4,554	FEDL01 plus a specified spread	59,426	20/08/2025	0	2,784	2,784	0.05
	Receive	S&P 500 Total Return Index	4,554	4.860	58,735	20/08/2025	0	3,400	3,400	0.06
	Receive	S&P 500 Total Return Index	22,309	4.880	291,113	01/10/2025	0	13,676	13,676	0.26
	Receive	S&P 500 Total Return Index	14,885	4.890	194,236	01/10/2025	0	9,123	9,123	0.17
							\$ 0	\$ 163,756	\$ 163,756	3.08

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 3,680	\$ 5,050	\$ 7	\$ 0	\$ 7	0.00
	07/2025	\$ 314	AUD 484	3	0	3	0.00
	07/2025	27	€ 24	1	0	1	0.00
	07/2025	80	NZD 132	1	0	1	0.00
	08/2025	AUD 484	\$ 315	0	(3)	(3)	0.00
	08/2025	NZD 132	80	0	(1)	(1)	0.00
	08/2025	\$ 5,050	£ 3,680	0	(7)	(7)	0.00
	07/2025	3,591	CHF 2,942	105	0	105	0.00
BOA BPS	07/2025	BRL 72,960	\$ 12,983	0	(385)	(385)	(0.01)
	07/2025	€ 2,648	3,028	0	(82)	(82)	0.00
	07/2025	THB 786	24	0	0	0	0.00
	07/2025	\$ 11,266	CAD 15,390	12	0	12	0.00
	07/2025	542	IDR 8,862,980	3	0	3	0.00
	07/2025	1,725	¥ 248,300	0	(6)	(6)	0.00
	08/2025	CZK 8,851	\$ 398	0	(23)	(23)	0.00
	08/2025	\$ 16,405	CNH 117,230	22	0	22	0.00
BRC	08/2025	1,105	INR 96,038	12	0	12	0.00
	08/2025	21,905	TWD 660,081	1,039	0	1,039	0.02
	07/2025	€ 714,187	\$ 811,059	0	(27,290)	(27,290)	(0.51)
	07/2025	ILS 1,634	469	0	(16)	(16)	0.00
	07/2025	PLN 1,669	446	0	(16)	(16)	0.00
	07/2025	\$ 13,140	€ 11,625	506	0	506	0.01
	07/2025	292,104	£ 214,681	2,089	(4)	2,085	0.04
	07/2025	233	ILS 786	1	0	1	0.00
CBK	07/2025	2,005	THB 65,498	12	0	12	0.00
	07/2025	5	ZAR 97	0	0	0	0.00
	08/2025	CZK 87,344	\$ 3,927	0	(227)	(227)	0.00
	08/2025	£ 212,970	289,809	0	(2,077)	(2,077)	(0.04)
	07/2025	€ 4,318	4,970	0	(99)	(99)	0.00
	07/2025	£ 4,412	5,990	0	(56)	(56)	0.00
	07/2025	IDR 3,351,269	206	0	(1)	(1)	0.00
	07/2025	KRW 11,658,500	8,501	0	(119)	(119)	0.00
DUB	07/2025	THB 41,153	1,238	0	(30)	(30)	0.00
	07/2025	\$ 6,895	AUD 10,584	41	0	41	0.00
	07/2025	1,082	€ 945	27	0	27	0.00
	07/2025	3,834	£ 2,789	0	(12)	(12)	0.00
	08/2025	INR 1,501,465	\$ 17,454	0	(12)	(12)	0.00
	08/2025	\$ 8,273	INR 713,093	27	(5)	22	0.00
	09/2025	ILS 75,643	\$ 20,028	0	(2,450)	(2,450)	(0.05)
	07/2025	DKK 2,648	416	0	(1)	(1)	0.00
FAR	07/2025	ILS 794	229	0	(7)	(7)	0.00
	07/2025	SGD 53	41	0	0	0	0.00
	07/2025	\$ 390,440	€ 336,557	4,628	0	4,628	0.09
	08/2025	€ 335,820	\$ 390,440	0	(4,622)	(4,622)	(0.09)
	08/2025	\$ 416	DKK 2,641	1	0	1	0.00
	08/2025	3,835	INR 330,910	15	(1)	14	0.00
	09/2025	MXN 0	\$ 0	0	0	0	0.00
	07/2025	AUD 11,068	7,141	0	(112)	(112)	0.00
	07/2025	BRL 775	140	0	(2)	(2)	0.00
	07/2025	CHF 2,951	3,584	0	(124)	(124)	0.00
	07/2025	DKK 3,599	565	0	(1)	(1)	0.00
	07/2025	¥ 1,883,444	12,939	0	(100)	(100)	0.00
	07/2025	PLN 10,104	2,740	0	(55)	(55)	0.00
	07/2025	SGD 134	104	0	(1)	(1)	0.00
	07/2025	\$ 12,896	BRL 73,733	613	0	613	0.01
	07/2025	12	CHF 9	0	0	0	0.00
	07/2025	28,056	¥ 4,024,874	0	(192)	(192)	0.00
	08/2025	CHF 9	\$ 12	0	0	0	0.00
	08/2025	\$ 565	DKK 3,590	1	0	1	0.00
	08/2025	1,833	INR 158,486	11	0	11	0.00
	08/2025	12,939	¥ 1,876,518	100	0	100	0.00
	09/2025	MXN 198,482	\$ 10,193	0	(228)	(228)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	09/2025	\$ 140	BRL 787	\$ 2	\$ 0	\$ 2	0.00
	07/2025	IDR 794,886	\$ 49	0	0	0	0.00
	07/2025	\$ 36	€ 30	0	0	0	0.00
JPM	07/2025	KRW 663,993	\$ 485	0	(6)	(6)	0.00
	07/2025	NZD 132	79	0	(1)	(1)	0.00
	07/2025	PLN 36,160	9,706	0	(297)	(297)	(0.01)
	07/2025	SGD 3,540	2,756	0	(23)	(23)	0.00
	07/2025	\$ 946	DKK 6,244	37	0	37	0.00
	07/2025	3	ZAR 56	0	0	0	0.00
MBC	08/2025	1,235	INR 107,112	11	0	11	0.00
	08/2025	7,737	TWD 246,858	844	0	844	0.02
	07/2025	CAD 15,494	\$ 11,281	0	(74)	(74)	0.00
	07/2025	IDR 667,515	41	0	0	0	0.00
	07/2025	¥ 60,127	418	2	0	2	0.00
	07/2025	PLN 12,823	3,424	0	(123)	(123)	0.00
	07/2025	SGD 8,503	6,628	0	(48)	(48)	0.00
	07/2025	THB 20,658	624	0	(12)	(12)	0.00
	07/2025	\$ 75	CAD 104	1	0	1	0.00
	07/2025	5,948	€ 5,159	107	0	107	0.00
	07/2025	4,422	£ 3,254	37	0	37	0.00
	07/2025	901	¥ 129,458	0	(5)	(5)	0.00
	07/2025	33	SGD 43	1	0	1	0.00
	08/2025	CAD 103	\$ 75	0	(1)	(1)	0.00
	08/2025	SGD 43	33	0	(1)	(1)	0.00
MYI	08/2025	TWD 45,819	1,454	0	(139)	(139)	0.00
	07/2025	€ 201	235	0	(1)	(1)	0.00
	07/2025	¥ 797,557	5,483	0	(39)	(39)	0.00
	07/2025	PLN 53	14	0	0	0	0.00
	07/2025	\$ 629	¥ 90,921	0	0	0	0.00
	07/2025	9,488	SGD 12,171	68	0	68	0.00
	08/2025	5,483	¥ 794,624	40	(1)	39	0.00
	09/2025	COP 63,077,472	\$ 15,295	17	0	17	0.00
RYL	08/2025	CNH 211,478	29,395	0	(239)	(239)	(0.01)
SCX	07/2025	IDR 3,697,075	227	0	(1)	(1)	0.00
	07/2025	ILS 12	3	0	0	0	0.00
	07/2025	¥ 585,960	4,077	20	0	20	0.00
	07/2025	\$ 7	SGD 9	0	0	0	0.00
	08/2025	SGD 8	\$ 7	0	0	0	0.00
	08/2025	\$ 14,428	CNH 104,599	230	0	230	0.00
	08/2025	1,293	INR 111,029	0	(2)	(2)	0.00
	08/2025	264	¥ 38,019	0	0	0	0.00
SOG	07/2025	€ 3,403	\$ 3,921	0	(79)	(79)	0.00
	07/2025	¥ 87,046	603	0	0	0	0.00
	08/2025	TWD 952,936	29,122	0	(4,002)	(4,002)	(0.08)
	08/2025	\$ 7	INR 640	0	0	0	0.00
	08/2025	603	¥ 86,726	0	0	0	0.00
	08/2025	2,684	TWD 85,564	290	0	290	0.01
SSB	09/2025	MXN 39,375	\$ 2,043	0	(24)	(24)	0.00
	07/2025	£ 213,929	289,664	0	(3,494)	(3,494)	(0.07)
	07/2025	\$ 4,280	€ 3,691	52	0	52	0.00
UAG	07/2025	9,021	KRW 12,241,677	30	0	30	0.00
	07/2025	ILS 120	\$ 33	0	(2)	(2)	0.00
	07/2025	¥ 65,596	453	0	(1)	(1)	0.00
	07/2025	THB 3,280	99	0	(2)	(2)	0.00
	07/2025	\$ 1,747	£ 1,297	30	0	30	0.00
WST	08/2025	CNH 11,086	\$ 1,549	0	(4)	(4)	0.00
	09/2025	\$ 343	MXN 6,657	6	0	6	0.00
	07/2025	€ 9,767	\$ 11,034	0	(431)	(431)	(0.01)
	07/2025	¥ 1,000,184	6,945	21	0	21	0.00
	07/2025	\$ 435,821	€ 371,655	446	0	446	0.01
	08/2025	€ 371,655	\$ 436,773	0	(446)	(446)	(0.01)
	08/2025	\$ 6,945	¥ 996,503	0	(21)	(21)	0.00
				\$ 11,569	\$ (47,886)	\$ (36,317)	(0.68)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 60,354	\$ 70,668	\$ 0	\$ (179)	\$ (179)	0.00
	07/2025	\$ 55,650	€ 48,978	1,843	0	1,843	0.03
	08/2025	70,823	60,354	179	0	179	0.00
BOA	07/2025	67,462	59,331	2,183	0	2,183	0.04
BPS	07/2025	3	3	0	0	0	0.00
BRC	07/2025	78,895	69,423	2,598	0	2,598	0.05
CBK	07/2025	€ 4,728	\$ 5,481	0	(69)	(69)	0.00
DUB	07/2025	\$ 223	€ 192	3	0	3	0.00
	07/2025	€ 60,882	\$ 70,629	0	(838)	(838)	(0.02)
	08/2025	\$ 70,629	€ 60,748	836	0	836	0.02

Schedule of Investments StocksPLUS™ Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	€ 465	\$ 537	\$ 0	\$ (8)	\$ (8)	0.00
	07/2025	\$ 928	€ 804	15	0	15	0.00
				\$ 7,657	\$ (1,094)	\$ 6,563	0.12
Total OTC Financial Derivative Instruments						\$ 179,734	3.38
Total Investments						\$ 6,264,896	117.68
Other Current Assets & Liabilities						\$ (941,052)	(17.68)
Net Assets						\$ 5,323,844	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Principal amount of security is adjusted for inflation.

(f) Affiliated to the Fund.

Cash of \$153,116 (31 December 2024: \$181,899) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$31,780 (31 December 2024: \$59,550) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 4,024,917	\$ 11,297	\$ 4,036,214
Investment Funds	479,674	0	0	479,674
Repurchase Agreements	0	1,531,400	0	1,531,400
Financial Derivative Instruments ⁽³⁾	44,054	173,554	0	217,608
Totals	\$ 523,728	\$ 5,729,871	\$ 11,297	\$ 6,264,896

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 4,207,875	\$ 26,772	\$ 4,234,647
Investment Funds	436,651	0	0	436,651
Repurchase Agreements	0	453,100	0	453,100
Financial Derivative Instruments ⁽³⁾	(82,648)	39,807	0	(42,841)
Securities Sold Short	0	(147,276)	0	(147,276)
Totals	\$ 354,003	\$ 4,553,506	\$ 26,772	\$ 4,934,281

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,844	\$ (1,580)	\$ 264	\$ 5	\$ 0	\$ 5
BOA	2,288	(2,180)	108	(1,679)	1,410	(269)
BPS	18,543	(18,710)	(167)	5,166	(570)	4,596
BRC	(24,424)	22,570	(1,854)	1,111	(1,070)	41
CBK	2,140	(1,710)	430	(782)	910	128
DUB	11	0	11	(1,351)	1,190	(161)
FAR	(88)	330	242	N/A	N/A	N/A
GST	24,534	(21,740)	2,794	N/A	N/A	N/A
IND	N/A	N/A	N/A	(11)	0	(11)

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
JPM	\$ 28,482	\$ (28,190)	\$ 292	\$ 13,324	\$ (13,330)	\$ (6)
MBC	(248)	130	(118)	(497)	410	(87)
MYC	N/A	N/A	N/A	2	0	2
MYI	84	(10)	74	(17)	(10)	(27)
RBC	105,344	(92,750)	12,594	(9,937)	55,610	45,673
RYL	(239)	270	31	1	0	1
SAL	(136)	280	144	(193)	0	(193)
SCX	247	(290)	(43)	14,110	(12,200)	1,910
SOG	(3,815)	4,170	355	124	0	124
SSB	(3,412)	3,650	238	N/A	N/A	N/A
TOR	28,983	(25,810)	3,173	(34)	20	(14)
UAG	27	0	27	N/A	N/A	N/A
WST	(431)	380	(51)	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	12.56	30.58
Transferable securities dealt in on another regulated market*	37.94	39.63
Other transferable securities	1.33	N/A
Investment funds	6.16	7.23
Repurchase agreements	19.67	7.50
Financial derivative instruments dealt in on a regulated market	0.60	0.03
Centrally cleared financial derivative instruments	0.08	0.31
OTC financial derivative instruments	2.94	0.61
Other assets	18.72	14.11
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.17	0.17
Corporate Bonds & Notes	11.29	12.34
U.S. Government Agencies	30.95	23.57
U.S. Treasury Obligations	0.80	12.77
Non-Agency Mortgage-Backed Securities	8.68	9.36
Asset-Backed Securities	21.31	22.11
Sovereign Issues	1.64	1.45
Short-Term Instruments	0.98	2.55
Investment Funds	9.01	8.69
Repurchase Agreements	28.76	9.02
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.72	(1.61)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.00
Interest Rate Swaps	(0.02)	0.37
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.86	0.37
Total Return Swaps on Indices	3.08	(0.27)
Forward Foreign Currency Contracts	(0.68)	0.37
Hedged Forward Foreign Currency Contracts	0.12	(0.08)
Securities Sold Short	N/A	(2.93)
Other Current Assets & Liabilities	(17.68)	1.75
Net Assets	100.00	100.00

Schedule of Investments PIMCO StocksPLUS™ AR Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS			
TRANSFERABLE SECURITIES														
CORPORATE BONDS & NOTES														
BANKING & FINANCE														
Avolon Holdings Funding Ltd. 2.528% due 18/11/2027	\$ 43	\$ 41	0.39	Chase Mortgage Finance Trust 4.939% due 25/07/2037	\$ 1	\$ 1	0.01	Griffith Park CLO DAC 2.795% due 21/11/2031	€ 44	\$ 51	0.49			
Goldman Sachs Group, Inc. 6.249% due 15/03/2028	100	102	0.97	Countrywide Alternative Loan Trust 5.399% due 25/12/2035	20	18	0.17	Hayfin Emerald CLO DAC 3.586% due 18/07/2038	250	294	2.81			
JPMorgan Chase & Co. 5.040% due 23/01/2028	100	101	0.96	5.500% due 25/11/2035	11	8	0.08	Marzio Finance SRL 2.759% due 28/09/2049	82	96	0.92			
Morgan Stanley Bank N.A. 4.952% due 14/01/2028	100	101	0.97	5.915% due 25/11/2035	30	14	0.13	Oak Hill European Credit Partners DAC 2.966% due 20/01/2032	33	39	0.37			
		345	3.29	Countrywide Home Loan Mortgage Pass-Through Trust 4.894% due 25/05/2035	62	54	0.52	Ocean Trails CLO 5.556% due 15/10/2034	\$ 300	300	2.87			
UTILITIES				Countrywide Home Loan Reperforming REMIC Trust 4.859% due 25/11/2034	6	6	0.06	Providus CLO DAC 3.439% due 15/10/2038	€ 300	353	3.37			
Pacific Gas & Electric Co. 4.550% due 01/07/2030	5	5	0.05	GSR Mortgage Loan Trust 4.429% due 25/11/2035	12	10	0.09			1,358	12.98			
Southern California Edison Co. 2.950% due 01/02/2051	100	58	0.56	London Wall Mortgage Capital PLC 5.227% due 15/05/2057	£ 55	75	0.72			2,223	21.25			
		63	0.61	Mortgage Equity Conversion Asset Trust 4.460% due 25/02/2042	\$ 25	25	0.24	SOVEREIGN ISSUES						
Total Corporate Bonds & Notes		408	3.90	Polaris PLC 5.044% due 26/02/2068	£ 99	136	1.30	Colombian TES 6.000% due 28/04/2028	COP 123,600	27	0.26			
U.S. GOVERNMENT AGENCIES				Stratton Mortgage Funding PLC 5.139% due 28/06/2050	77	106	1.01	Czech Republic Government International Bond 4.200% due 04/12/2036	CZK 200	9	0.09			
Freddie Mac 5.405% due 25/11/2054	89	88	0.84	5.214% due 25/06/2049	205	282	2.69	Japan Government International Bond 2.400% due 20/03/2055	¥ 6,000	38	0.36			
5.599% due 25/02/2045	34	33	0.31	Structured Asset Mortgage Investments Trust 4.932% due 19/07/2035	\$ 11	11	0.10	Mexico Government International Bond 2.750% due 27/11/2031 (a)	MXN 170	8	0.08			
Ginnie Mae, TBA 4.000% due 01/07/2055	200	186	1.78	5.054% due 25/09/2045	9	8	0.08	3.000% due 03/12/2026 (a)	1,700	88	0.84			
Uniform Mortgage-Backed Security 4.000% due 01/09/2053 -				Structured Asset Securities Corp. Mortgage Loan Trust 4.714% due 25/01/2036	10	9	0.09	4.000% due 24/08/2034 (a)	935	46	0.44			
01/10/2053	286	266	2.54	4.784% due 25/03/2035	33	30	0.29	8.500% due 01/03/2029	200	11	0.10			
5.000% due 01/07/2053	262	259	2.48	ASSET-BACKED SECURITIES				Peru Government International Bond 5.400% due 12/08/2034	PEN 108	29	0.28			
5.500% due 01/08/2053	88	88	0.84	AUTOMOBILE ABS OTHER				6.150% due 12/08/2032	600	175	1.67			
Uniform Mortgage-Backed Security, TBA 3.000% due 01/07/2055	300	260	2.48	Auto ABS Spanish Loans 2.779% due 28/09/2038	€ 90	106	1.01	6.950% due 12/08/2031	81	25	0.24			
4.000% due 01/07/2055	740	688	6.58	Plenti Auto ABS 4.853% due 12/08/2033	AUD 417	274	2.62	7.300% due 12/08/2033	100	31	0.30			
4.500% due 01/08/2055	270	258	2.47	HOME EQUITY OTHER				Poland Government International Bond 4.750% due 25/07/2029	PLN 100	28	0.27			
5.000% due 01/07/2055	150	147	1.40	Bear Stearns Asset-Backed Securities Trust 4.754% due 25/08/2036	\$ 63	61	0.58	South Africa Government International Bond 7.000% due 28/02/2031	ZAR 400	21	0.20			
5.500% due 01/08/2055	400	400	3.82	5.684% due 25/08/2037	4	4	0.04	8.000% due 31/01/2030	200	11	0.10			
6.000% due 01/08/2055	960	975	9.32	Fremont Home Loan Trust 5.049% due 25/11/2035	93	86	0.82	8.250% due 31/03/2032	300	16	0.15			
6.500% due 01/08/2055	1,410	1,454	13.90	GSAA Home Equity Trust 6.309% due 25/02/2035	90	90	0.86	8.500% due 31/01/2037	200	10	0.09			
		5,102	48.76	GSAMP Trust 4.574% due 25/12/2036	129	69	0.66	9.000% due 31/01/2040	1,000	49	0.47			
U.S. TREASURY OBLIGATIONS				Home Equity Loan Trust 4.664% due 25/04/2037	46	45	0.43	Turkey Government International Bond 47.469% due 06/09/2028	TRY 1,100	26	0.25			
U.S. Treasury Bonds 4.625% due 15/05/2044	150	147	1.41	HSI Asset Securitization Corp. Trust 5.214% due 25/01/2036	100	86	0.82			648	6.19			
U.S. Treasury Inflation Protected Securities (a) 0.625% due 15/07/2032	195	182	1.74	JPMorgan Mortgage Acquisition Trust 4.644% due 25/10/2036	8	8	0.08	Total Transferable Securities				\$ 9,887 94.50		
1.875% due 15/07/2034	204	205	1.96	Morgan Stanley ABS Capital, Inc. Trust 5.289% due 25/03/2034	35	36	0.35	SHARES						
2.125% due 15/04/2029	104	106	1.01			485	4.64	INVESTMENT FUNDS						
		640	6.12	OTHER ABS				COLLECTIVE INVESTMENT SCHEMES						
NON-AGENCY MORTGAGE-BACKED SECURITIES				Carlyle Global Market Strategies Euro CLO DAC 3.212% due 16/01/2033	€ 92	108	1.03	PIMCO Select Funds plc - PIMCO US Dollar Short- Term Floating NAV Fund (b)				61,246	611	5.84
American Home Mortgage Assets Trust 5.319% due 25/11/2046	236	57	0.54	Contego CLO DAC 2.823% due 23/01/2030	99	117	1.12	EXCHANGE-TRADED FUNDS						
Banc of America Alternative Loan Trust 6.000% due 25/03/2021	8	6	0.06					PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (b)				3,800	380	3.63
Banc of America Mortgage Trust 6.276% due 25/06/2034	3	3	0.03					Total Investment Funds				\$ 991 9.47		
Bear Stearns Adjustable Rate Mortgage Trust 5.699% due 25/05/2037	9	7	0.07											

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
E-mini S&P 500 Index September Futures	Long	09/2025	10	\$ 95	0.90
U.S. Treasury 2-Year Note September Futures	Long	09/2025	9	7	0.07
U.S. Treasury 5-Year Note September Futures	Long	09/2025	15	18	0.18
U.S. Treasury 10-Year Note September Futures	Long	09/2025	8	9	0.08
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	3	(9)	(0.08)
U.S. Treasury Long-Term Bond September Futures	Long	09/2025	1	4	0.04
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	1	(2)	(0.02)
				\$ 122	1.17
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 122	1.17

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Bank of America Corp.	1.000%	20/12/2026	\$ 100	\$ 0	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-44 5-Year Index	5.000%	20/06/2030	\$ 200	\$ 4	0.04
CDX.IG-44 5-Year Index	1.000	20/06/2030	3,400	21	0.20
				\$ 25	0.24

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 862	\$ 6	0.06
Pay	1-Day USD-SOFR Compounded-OIS	0.740	15/02/2027	\$ 100	6	0.06
Receive	1-Day USD-SOFR Compounded-OIS	1.000	16/12/2027	300	(19)	(0.18)
Receive	1-Day USD-SOFR Compounded-OIS	1.250	17/06/2030	100	(6)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	1.250	16/06/2051	100	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.277	21/07/2031	200	(12)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2032	700	(38)	(0.35)
Receive	1-Day USD-SOFR Compounded-OIS	2.750	21/06/2053	100	1	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	940	(26)	(0.25)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2030	60	(2)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	150	(6)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	200	(7)	(0.06)
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2032	300	2	0.02
Pay	1-Day USD-SOFR Compounded-OIS	3.435	05/11/2034	10	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	200	(6)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	325	21	0.19
Receive	1-Day USD-SOFR Compounded-OIS	3.650	31/05/2028	300	(2)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.655	31/05/2028	200	(1)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.662	31/05/2028	230	(2)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.700	20/02/2049	125	4	0.03
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	200	(3)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	150	(1)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.850	08/01/2035	100	2	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.982	30/09/2026	400	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	20/06/2026	320	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	50	(1)	(0.01)
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.046	15/11/2052	110	2	0.02
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.054	15/11/2052	120	2	0.02
Pay	1-Year BRL-CDI	13.291	02/01/2029	BRL 300	0	0.00
Pay	1-Year BRL-CDI	13.354	02/01/2029	700	1	0.01
Pay	1-Year BRL-CDI	13.927	04/01/2027	600	0	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.498	28/04/2028	COP 109,300	1	0.01
Pay	6-Month AUD-BBR-BBSW	4.500	20/09/2033	AUD 200	9	0.09
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	200	1	0.01
Receive	6-Month CZK-PRIBOR	3.760	01/11/2034	CZK 200	0	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	€ 290	3	0.03
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	120	5	0.04
Receive	6-Month EUR-EURIBOR	2.710	06/08/2034	100	(3)	(0.03)

Schedule of Investments PIMCO StocksPLUS™ AR Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month PLN-WIBOR	4.930%	25/07/2029	PLN 100	\$ (1)	(0.01)
Pay	28-Day MXN-TIIE	7.760	01/03/2029	MXN 300	0	0.00
Receive	28-Day MXN-TIIE	9.000	01/03/2029	500	(1)	(0.01)
Receive	CPURNSA	2.503	25/03/2030	\$ 200	0	0.00
Receive	CPURNSA	2.520	27/03/2030	200	0	0.00
					\$ (71)	(0.68)
Total Centrally Cleared Financial Derivative Instruments					\$ (46)	(0.44)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BRC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750%	30/10/2025	1,000	\$ 5	\$ 3	0.03

WRITTEN OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.830%	30/10/2025	1,000	\$ (2)	\$ (1)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.290	30/10/2025	1,000	(3)	(1)	(0.01)
							\$ (5)	\$ (2)	(0.02)

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 98	\$ 19	\$ 2	\$ 21	0.21
BPS	iTraxx Crossover 42 5-Year Index	5.000	20/12/2029	197	38	5	43	0.41
JPM	iTraxx Crossover 42 5-Year Index	5.000	20/12/2029	98	21	0	21	0.20
					\$ 78	\$ 7	\$ 85	0.82

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	Receive	S&P 500 Total Return Index	97	4.920%	\$ 1,266	04/02/2026	\$ 0	\$ 59	\$ 59	0.57
CIB	Receive	S&P 500 Total Return Index	74	4.850	966	02/07/2025	0	45	45	0.43
	Receive	S&P 500 Total Return Index	75	4.820	979	09/07/2025	0	46	46	0.44
	Receive	S&P 500 Total Return Index	50	FEDL01 plus a specified spread	652	07/01/2026	0	31	31	0.29
	Receive	S&P 500 Total Return Index	87	FEDL01 plus a specified spread	1,135	18/02/2026	0	53	53	0.51
	Receive	S&P 500 Total Return Index	111	4.980	1,448	01/04/2026	0	68	68	0.65
RBC	Receive	S&P 500 Total Return Index	35	4.940	457	08/04/2026	0	22	22	0.21
							\$ 0	\$ 324	\$ 324	3.10

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 192	\$ 27	\$ 0	\$ 0	\$ 0	0.00
	07/2025	€ 7	8	0	0	0	0.00
	07/2025	£ 19	26	0	0	0	0.00
	07/2025	\$ 315	AUD 485	3	0	3	0.03
	07/2025	4	NZD 6	0	0	0	0.00
	08/2025	AUD 485	\$ 315	0	(3)	(3)	(0.03)
	08/2025	CNH 245	34	0	0	0	0.00
	08/2025	NZD 6	4	0	0	0	0.00
	08/2025	\$ 26	£ 19	0	0	0	0.00
	07/2025	€ 923	\$ 1,049	0	(35)	(35)	(0.33)
BOA	07/2025	\$ 13	CHF 11	0	0	0	0.00
	07/2025	2	SGD 3	0	0	0	0.00
	08/2025	SGD 3	\$ 2	0	0	0	0.00
	08/2025	\$ 3	INR 257	0	0	0	0.00
	08/2025	10	TWD 316	1	0	1	0.01
	07/2025	BRL 264	\$ 47	0	(1)	(1)	(0.01)
BPS	07/2025	THB 7	0	0	0	0	0.00
	07/2025	TRY 124	3	0	0	0	0.00
	07/2025	TWD 738	23	0	(3)	(3)	(0.03)
	07/2025	\$ 28	BRL 158	1	0	1	0.01
	07/2025	44	CAD 60	0	0	0	0.00
	07/2025	5	IDR 79,073	0	0	0	0.00
	08/2025	CNH 591	\$ 82	0	(1)	(1)	(0.01)
	08/2025	CZK 18	1	0	0	0	0.00
	08/2025	TWD 3,728	115	0	(16)	(16)	(0.14)
	08/2025	\$ 84	CNH 599	0	0	0	0.00
BRC	08/2025	10	INR 834	0	0	0	0.00
	08/2025	102	TWD 3,127	8	0	8	0.06
	07/2025	ILS 45	\$ 13	0	0	0	0.00
	07/2025	THB 230	7	0	0	0	0.00
	07/2025	TRY 1,191	29	0	0	0	0.00
	07/2025	\$ 601	£ 442	4	0	4	0.04
	07/2025	6	ILS 22	0	0	0	0.00
	07/2025	0	¥ 37	0	0	0	0.00
	07/2025	11	THB 359	0	0	0	0.00
	07/2025	27	TRY 1,114	0	0	0	0.00
CBK	07/2025	ZAR 1,011	\$ 56	0	(1)	(1)	(0.01)
	08/2025	CZK 176	8	0	0	0	0.00
	08/2025	£ 442	601	0	(4)	(4)	(0.04)
	08/2025	\$ 18	CNH 131	0	0	0	0.00
	09/2025	PEN 181	\$ 49	0	(1)	(1)	(0.01)
	11/2025	57	16	0	(1)	(1)	0.00
	07/2025	€ 11	13	0	0	0	0.00
	07/2025	£ 16	22	0	0	0	0.00
	07/2025	KRW 94,716	69	0	(1)	(1)	(0.01)
	07/2025	NOK 30	3	0	0	0	0.00
CBK	07/2025	SEK 30	3	0	0	0	0.00
	07/2025	THB 371	11	0	0	0	0.00
	07/2025	TWD 1,194	37	0	(4)	(4)	(0.04)
	07/2025	\$ 38	AUD 59	0	0	0	0.00
	07/2025	26	£ 19	0	0	0	0.00
	07/2025	10	IDR 167,616	0	0	0	0.00
	07/2025	5	PEN 17	0	0	0	0.00
	07/2025	14	TWD 407	0	0	0	0.00
	08/2025	CNH 83	\$ 12	0	0	0	0.00
	08/2025	COP 21,686	5	0	0	0	0.00
DUB	08/2025	INR 5,420	63	0	0	0	0.00
	08/2025	PEN 161	44	0	(2)	(2)	(0.02)
	08/2025	TWD 2,280	71	0	(9)	(9)	(0.08)
	08/2025	\$ 72	INR 6,193	0	0	0	0.00
	08/2025	4	TWD 118	0	0	0	0.00
	09/2025	PEN 328	\$ 89	0	(3)	(3)	(0.03)
	12/2025	52	14	0	(1)	(1)	(0.01)
	07/2025	ILS 22	6	0	0	0	0.00
	07/2025	\$ 1,081	€ 932	14	0	14	0.12
	08/2025	€ 930	\$ 1,081	0	(14)	(14)	(0.12)
FAR	08/2025	\$ 33	INR 2,874	0	0	0	0.00
	07/2025	AUD 538	\$ 347	0	(6)	(6)	(0.05)
	07/2025	BRL 513	93	0	(1)	(1)	(0.01)
	07/2025	CHF 27	33	0	(1)	(1)	(0.01)
	07/2025	CNH 98	14	0	0	0	0.00
	07/2025	¥ 10,108	69	0	(1)	(1)	(0.01)
	07/2025	SGD 1	1	0	0	0	0.00
	07/2025	\$ 37	BRL 210	2	0	2	0.02
	07/2025	20	CHF 16	0	0	0	0.00
	07/2025	140	¥ 20,100	0	(1)	(1)	(0.01)
FAR	07/2025	2	PLN 8	0	0	0	0.00
	07/2025	2	SGD 2	0	0	0	0.00
	08/2025	CHF 16	\$ 20	0	0	0	0.00
	08/2025	CNH 49	7	0	0	0	0.00
	08/2025	SGD 2	2	0	0	0	0.00

Schedule of Investments PIMCO StocksPLUS™ AR Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	08/2025	\$ 16	INR 1,377	\$ 0	\$ 0	\$ 0	0.00
	08/2025	69	¥ 10,071	1	0	1	0.01
	09/2025	MXN 2,728	\$ 140	0	(3)	(3)	(0.03)
	09/2025	\$ 93	BRL 521	1	0	1	0.01
	11/2025	PEN 101	\$ 28	0	(1)	(1)	(0.01)
	07/2025	17	5	0	0	0	0.00
	07/2025	\$ 2	IDR 39,760	0	0	0	0.00
	07/2025	1	SGD 1	0	0	0	0.00
	08/2025	SGD 1	\$ 1	0	0	0	0.00
	12/2025	PEN 49	13	0	0	0	0.00
IND	07/2025	\$ 3	SEK 30	0	0	0	0.00
	08/2025	SEK 30	\$ 3	0	0	0	0.00
JPM	07/2025	CNH 185	26	0	0	0	0.00
	07/2025	KRW 6,791	5	0	0	0	0.00
	07/2025	NZD 6	4	0	0	0	0.00
	07/2025	SGD 30	23	0	0	0	0.00
	07/2025	TWD 762	23	0	(3)	(3)	(0.03)
	07/2025	\$ 70	BRL 408	6	0	6	0.05
	07/2025	5	PLN 18	0	0	0	0.00
	07/2025	1	SGD 2	0	0	0	0.00
	07/2025	ZAR 287	\$ 16	0	0	0	0.00
	08/2025	CNH 261	36	0	0	0	0.00
MBC	08/2025	SGD 2	1	0	0	0	0.00
	08/2025	TWD 1,010	31	0	(5)	(5)	(0.04)
	07/2025	\$ 7	BRL 40	0	0	0	0.00
	08/2025	11	INR 930	0	0	0	0.00
	08/2025	105	TWD 3,361	13	0	13	0.11
	07/2025	AUD 6	\$ 4	0	0	0	0.00
	07/2025	CAD 142	104	0	(1)	(1)	(0.01)
	07/2025	CNH 117	16	0	0	0	0.00
	07/2025	SGD 72	56	0	0	0	0.00
	07/2025	THB 186	6	0	0	0	0.00
MYI	07/2025	TWD 282	9	0	(1)	(1)	(0.01)
	07/2025	\$ 60	CAD 82	0	0	0	0.00
	07/2025	6	€ 5	0	0	0	0.00
	07/2025	2	IDR 33,389	0	0	0	0.00
	07/2025	6	¥ 882	0	0	0	0.00
	07/2025	34	SGD 44	1	0	1	0.01
	08/2025	CAD 82	\$ 60	0	0	0	0.00
	08/2025	CNH 117	16	0	0	0	0.00
	08/2025	SGD 44	34	0	(1)	(1)	(0.01)
	08/2025	TWD 269	8	0	(1)	(1)	(0.01)
RBC	08/2025	\$ 4	TWD 116	0	0	0	0.00
	07/2025	¥ 3,399	\$ 23	0	0	0	0.00
	07/2025	\$ 3	¥ 454	0	0	0	0.00
	07/2025	3	NOK 27	0	0	0	0.00
	07/2025	0	PLN 0	0	0	0	0.00
	07/2025	33	SGD 42	0	0	0	0.00
	08/2025	CNH 50	\$ 7	0	0	0	0.00
	08/2025	NOK 27	3	0	0	0	0.00
	08/2025	\$ 23	¥ 3,387	0	0	0	0.00
	09/2025	COP 99,138	\$ 24	0	0	0	0.00
RYL	09/2025	\$ 25	MXN 474	0	0	0	0.00
	08/2025	5	CNH 37	0	0	0	0.00
SCX	08/2025	CNH 161	\$ 22	0	0	0	0.00
	07/2025	ILS 0	0	0	0	0	0.00
	07/2025	¥ 2,638	18	0	0	0	0.00
	07/2025	\$ 5	€ 4	0	0	0	0.00
	07/2025	11	IDR 184,894	0	0	0	0.00
	07/2025	7	SGD 9	0	0	0	0.00
	08/2025	CNH 86	\$ 12	0	0	0	0.00
	08/2025	SGD 9	7	0	0	0	0.00
	08/2025	TWD 161	5	0	(1)	(1)	(0.01)
	08/2025	\$ 83	CNH 599	1	0	1	0.01
SOG	08/2025	11	INR 964	0	0	0	0.00
	08/2025	0	¥ 38	0	0	0	0.00
	07/2025	¥ 5,610	\$ 39	0	0	0	0.00
	07/2025	\$ 3	IDR 48,987	0	0	0	0.00
	08/2025	0	INR 6	0	0	0	0.00
	08/2025	39	¥ 5,590	0	0	0	0.00
	08/2025	18	TWD 574	2	0	2	0.02
	09/2025	MXN 213	\$ 11	0	0	0	0.00
	07/2025	£ 426	576	0	(7)	(7)	(0.07)
	07/2025	\$ 32	KRW 43,425	0	0	0	0.00
SSB	10/2025	PEN 35	\$ 10	0	0	0	0.00
	07/2025	ILS 3	1	0	0	0	0.00
UAG	07/2025	THB 30	1	0	0	0	0.00
	07/2025	\$ 2	¥ 296	0	0	0	0.00
	08/2025	27	CNH 197	0	0	0	0.00
	09/2025	11	MXN 208	0	0	0	0.00
				\$ 58	\$ (134)	\$ (76)	(0.73)
Total OTC Financial Derivative Instruments						\$ 334	3.20

SECURITIES SOLD SHORT

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA 3.500% due 01/08/2055	\$ 600	\$ (540)	(5.16)
Total Securities Sold Short		\$ (540)	(5.16)
Total Investments		\$ 13,348	127.59
Other Current Assets & Liabilities		\$ (2,886)	(27.59)
Net Assets		\$ 10,462	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Principal amount of security is adjusted for inflation.

(b) Affiliated to the Fund.

Cash of \$580 (31 December 2024: \$457) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 9,887	\$ 0	\$ 9,887
Investment Funds	991	0	0	991
Repurchase Agreements	0	2,600	0	2,600
Financial Derivative Instruments ⁽³⁾	95	315	0	410
Securities Sold Short	0	(540)	0	(540)
Totals	\$ 1,086	\$ 12,262	\$ 0	\$ 13,348

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 8,137	\$ 0	\$ 8,137
Investment Funds	601	380	0	981
Repurchase Agreements	0	2,400	0	2,400
Financial Derivative Instruments ⁽³⁾	(41)	59	0	18
Securities Sold Short	0	(675)	0	(675)
Totals	\$ 560	\$ 10,301	\$ 0	\$ 10,861

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ N/A	\$ N/A	\$ N/A	\$ (1)	\$ 0	\$ (1)
BOA	(13)	0	(13)	2	0	2
BPS	31	0	31	1	0	1
BRC	57	(50)	7	22	0	22
CBK	(20)	0	(20)	(3)	0	(3)
CIB	243	(30)	213	(31)	0	(31)
DUB	N/A	N/A	N/A	9	0	9
GLM	N/A	N/A	N/A	4	0	4
FAR	(10)	0	(10)	N/A	N/A	N/A
JPM	32	0	32	19	0	19
MBC	(3)	0	(3)	34	0	34
RBC	22	0	22	(4)	0	(4)
SCX	N/A	N/A	N/A	1	0	1
SOG	2	0	2	N/A	N/A	N/A
SSB	(7)	0	(7)	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	12.43	14.41
Transferable securities dealt in on another regulated market*	32.76	35.69
Investment funds	4.53	6.04
Repurchase agreements	11.88	14.78
Financial derivative instruments dealt in on a regulated market	0.61	0.00
Centrally cleared financial derivative instruments	0.42	0.45
OTC financial derivative instruments	2.15	0.63
Other assets	35.22	28.00
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	3.90	3.89
U.S. Government Agencies	48.76	30.56
U.S. Treasury Obligations	6.12	6.07
Non-Agency Mortgage-Backed Securities	8.28	8.70
Asset-Backed Securities	21.25	19.03
Sovereign Issues	6.19	5.64
Short-Term Instruments	N/A	6.52
Investment Funds	9.47	9.70
Repurchase Agreements	24.85	23.72
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	1.17	(0.69)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.24	0.03
Interest Rate Swaps	(0.68)	0.32
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.03	0.03
Written Options		
Interest Rate Swaptions	(0.02)	(0.05)
Credit Default Swaps on Credit Indices — Sell Protection	0.82	0.20
Total Return Swaps on Indices	3.10	(0.38)
Forward Foreign Currency Contracts	(0.73)	0.72
Securities Sold Short	(5.16)	(6.67)
Other Current Assets & Liabilities	(27.59)	(7.34)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
Altice France S.A. 9.756% due 15/08/2028	\$ 3,986	\$ 3,622	0.15	Goodman U.S. Finance Six LLC 5.125% due 07/10/2034	\$ 1,600	\$ 1,596	0.07	Carvana Co. (14.000% PIK) 14.000% due 01/06/2031 (c)	\$ 1,215	\$ 1,400	0.06
Envision Healthcare Corp. 12.235% due 03/11/2028	990	1,019	0.04	GTA Finance Co. Pty. Ltd. 5.400% due 04/12/2029	AUD 14,800	9,955	0.41	Centene Corp. 3.375% due 15/02/2030	10,000	9,218	0.38
Lealand Finance Co. BV 7.441% due 30/06/2027	26	17	0.00	IHG Finance LLC 4.375% due 28/11/2029	€ 5,000	6,156	0.25	DISH DBS Corp. 5.250% due 01/12/2026	900	818	0.03
Lealand Finance Co. BV (5.441% Cash and 3.000% PIK) 3.000% - 5.441% due 31/12/2027 (c)	161	85	0.00	Intesa Sanpaolo SpA 7.200% due 28/11/2033	\$ 200	225	0.01	5.750% due 01/12/2028	100	87	0.00
Poseidon Bidco SASU 6.980% due 13/03/2030	€ 800	643	0.03	8.248% due 21/11/2033	6,400	7,432	0.30	Energy Transfer LP 4.950% due 15/05/2028	25	25	0.00
SCUR-Alpha 1503 GmbH 9.780% due 29/03/2030	\$ 978	926	0.04	Iridium Capital PLC 9.250% due 18/06/2029	€ 250	318	0.01	6.100% due 01/12/2028	750	788	0.03
Syniverse Holdings, Inc. 11.296% due 13/05/2027	98	93	0.00	Kennedy Wilson Europe Real Estate Ltd. 3.250% due 12/11/2025	1,642	1,915	0.08	Essent Group Ltd. 6.250% due 01/07/2029	300	311	0.01
TransDigm, Inc. 6.796% due 28/02/2031	2,985	2,994	0.12	LPL Holdings, Inc. 5.200% due 15/03/2030	\$ 4,000	4,064	0.17	Exela Intermediate LLC (11.500% PIK) 11.500% due 15/04/2026 (c)	51	3	0.00
U.S. Renal Care, Inc. 9.441% due 20/06/2028	160	152	0.01	Morgan Stanley 0.000% due 02/04/2032 (j)	700	486	0.02	Hyundai Capital America 4.300% due 24/09/2027	1,800	1,786	0.07
		9,551	0.39	Nationwide Building Society 6.557% due 18/10/2027	1,350	1,384	0.06	Imperial Brands Finance PLC 3.875% due 12/02/2034	€ 4,000	4,621	0.19
CORPORATE BONDS & NOTES				NatWest Group PLC 4.445% due 08/05/2030	1,200	1,191	0.05	Intelsat Jackson Holdings S.A. 6.500% due 15/03/2030	\$ 3,388	3,463	0.14
BANKING & FINANCE				5.076% due 27/01/2030	8,600	8,729	0.36	JDE Peet's NV 4.125% due 23/01/2030	€ 1,100	1,345	0.06
ABN AMRO Bank NV 6.575% due 13/10/2026	500	503	0.02	Nissan Motor Acceptance Co. LLC 2.000% due 09/03/2026	1,700	1,659	0.07	Mitchells & Butlers Finance PLC 6.013% due 15/12/2030	£ 17	24	0.00
Avolon Holdings Funding Ltd. 2.528% due 18/11/2027	1,080	1,027	0.04	5.300% due 13/09/2027	2,600	2,565	0.10	Petroleos de Venezuela S.A. 5.375% due 12/04/2027 ^	\$ 707	89	0.00
Banco Bilbao Vizcaya Argentaria S.A. 6.033% due 13/03/2035	4,400	4,590	0.19	Nordea Kredit Realkreditatieselskab 2.000% due 01/10/2047	DKK 0	0	0.00	5.500% due 12/04/2037 ^	762	96	0.01
Banco Espirito Santo S.A. 2.625% due 08/05/2017 ^	€ 100	28	0.00	Nykredit Realkredit A/S 2.000% due 01/10/2047	0	0	0.00	6.000% due 16/05/2024 ^	642	82	0.00
Banco Santander S.A. 5.565% due 17/01/2030	\$ 4,400	4,570	0.19	Sammons Financial Group, Inc. 6.875% due 15/04/2034	\$ 3,800	4,078	0.17	6.000% due 15/11/2026 ^	518	66	0.00
6.033% due 17/01/2035	900	949	0.04	Santander UK Group Holdings PLC 5.694% due 15/04/2031	3,200	3,302	0.13	9.750% due 17/05/2035 ^	280	41	0.00
6.607% due 07/11/2028	1,500	1,600	0.07	Selective Insurance Group, Inc. 5.900% due 15/04/2035	4,000	4,093	0.17	Petroleos Mexicanos 6.700% due 16/02/2032	2,084	1,938	0.08
Barclays PLC 6.224% due 09/05/2034	8,400	8,919	0.36	Societe Generale S.A. 6.691% due 10/01/2034	8,500	9,075	0.37	Roadster Finance DAC 2.375% due 08/12/2032	€ 100	115	0.01
7.437% due 02/11/2033	625	710	0.03	SRC Sukuk Ltd. 5.000% due 27/02/2028	2,300	2,320	0.09	Thames Water Super Senior Issuer PLC 9.750% due 10/10/2027	£ 20	30	0.00
BPCE S.A. 5.876% due 14/01/2031	4,300	4,462	0.18	Sunac China Holdings Ltd. (5.000% Cash or 6.000% PIK) 5.000% due 30/09/2026 ^ (c)	8	1	0.00	9.750% due 10/10/2027	18	27	0.00
5.936% due 30/05/2035	250	256	0.01	Sunac China Holdings Ltd. (5.250% Cash or 6.250% PIK) 5.250% due 30/09/2027 ^ (c)	8	1	0.00	Thames Water Utilities Finance PLC 0.875% due 31/01/2030	€ 100	75	0.00
6.293% due 14/01/2036	4,300	4,518	0.18	Sunac China Holdings Ltd. (5.500% Cash or 6.500% PIK) 5.500% due 30/09/2027 ^ (c)	16	2	0.00	2.375% due 22/04/2042	£ 400	363	0.02
6.612% due 19/10/2027	750	768	0.03	Sunac China Holdings Ltd. (5.750% Cash or 6.750% PIK) 5.750% due 30/09/2028 ^ (c)	24	3	0.00	4.375% due 18/01/2033	€ 200	154	0.01
7.003% due 19/10/2034	6,600	7,254	0.30	Sunac China Holdings Ltd. (6.000% Cash or 7.000% PIK) 6.000% due 30/09/2029 ^ (c)	24	3	0.00	4.375% due 03/07/2036	£ 100	90	0.00
CI Financial Corp. 7.500% due 30/05/2029	200	211	0.01	Sunac China Holdings Ltd. (6.250% Cash or 7.250% PIK) 6.250% due 30/09/2030 ^ (c)	11	1	0.00	Thames Water Utilities Ltd. 0.000% due 22/03/2027 (e)	6	7	0.00
Corestate Capital Holding S.A. (8.000% Cash or 9.000% PIK) 8.000% due 31/12/2026 (c)	€ 171	81	0.00	Thames Water Super Senior Issuer PLC 9.750% due 10/10/2025	£ 38	49	0.00	Topaz Solar Farms LLC 4.875% due 30/09/2039	\$ 60	53	0.00
Credicorp Capital Sociedad Titulizadora S.A. 9.700% due 05/03/2045	PEN 1,300	383	0.02	UBS Group AG 5.959% due 12/01/2034	\$ 3,458	3,642	0.15	5.750% due 30/09/2039	526	517	0.02
DaVinciRe Holdings Ltd. 5.950% due 15/04/2035	\$ 4,000	4,028	0.16	6.246% due 22/09/2029	400	420	0.02	U.S. Renal Care, Inc. 10.625% due 28/06/2028	32	27	0.00
Deutsche Bank AG 3.547% due 18/09/2031	400	374	0.01	6.537% due 12/08/2033	400	435	0.02	United Airlines Pass-Through Trust 5.875% due 15/04/2029	2,791	2,851	0.12
6.720% due 18/01/2029	300	315	0.01	Voyager Aviation Holdings LLC 8.500% due 09/05/2026 ^	15	0	0.00	Universal Music Group NV 3.750% due 30/06/2032	€ 1,700	2,047	0.08
EPR Properties 4.750% due 15/12/2026	15	15	0.00			159,132	6.51	4.000% due 13/06/2031	600	735	0.03
4.950% due 15/04/2028	24	24	0.00	INDUSTRIALS				Var Energi ASA 3.875% due 12/03/2031	3,700	4,365	0.18
F&G Global Funding 5.875% due 16/01/2030	8,600	8,849	0.36	Altice France S.A. 5.125% due 15/01/2029	740	612	0.03	Venture Global Calcasieu Pass LLC 3.875% due 15/08/2029	\$ 900	849	0.04
Ford Credit Canada Co. 6.777% due 15/09/2025	CAD 1,300	958	0.04	5.125% due 15/07/2029	200	165	0.01	Venture Global LNG, Inc. 8.125% due 01/06/2028	11,800	12,203	0.50
7.000% due 10/02/2026	3,600	2,687	0.11	American Airlines Pass-Through Trust 3.350% due 15/04/2031	25	24	0.00	9.500% due 01/02/2029	1,650	1,798	0.07
Ford Motor Credit Co. LLC 3.815% due 02/11/2027	\$ 1,755	1,695	0.07	Barry Callebaut Services NV 3.750% due 19/02/2028	€ 3,800	4,504	0.19	9.875% due 01/02/2032	550	594	0.03
4.271% due 09/01/2027	4,625	4,560	0.19	Boeing Co. 2.196% due 04/02/2026	\$ 1,550	1,526	0.06	Whitbread Group PLC 5.500% due 31/05/2032	£ 2,400	3,268	0.13
GA Global Funding Trust 5.400% due 13/01/2030	4,300	4,418	0.18	2.750% due 01/02/2026	450	445	0.02	Windstream Services LLC 8.250% due 01/10/2031	\$ 10,000	10,481	0.43
5.900% due 13/01/2035	4,300	4,364	0.18	6.298% due 01/05/2029	260	275	0.01	Yorkshire Water Finance PLC 6.375% due 18/11/2034	£ 670	949	0.04
Gaci First Investment Co. 5.250% due 29/01/2030	10,500	10,728	0.44	Burberry Group PLC 5.750% due 20/06/2030	£ 8,200	11,250	0.46			86,600	3.55
GLP Capital LP 5.300% due 15/01/2029	186	188	0.01					UTILITIES			
								Edison International 6.250% due 15/03/2030	\$ 300	305	0.01
								EP Infrastructure A/S 2.045% due 09/10/2028	€ 6,974	7,864	0.32

Schedule of Investments Strategic Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Gazprom PJSC Via Gaz Finance PLC				U.S. TREASURY OBLIGATIONS				Countrywide Home Loan Reperforming REMIC Trust			
2.950% due 27/01/2029	\$ 5,100	\$ 3,646	0.15	U.S. Treasury Inflation Protected Securities (g)				4.744% due 25/01/2034	\$ 503	\$ 454	0.02
Pacific Gas & Electric Co.				0.125% due 15/04/2026	\$ 17,735	\$ 17,539	0.72	6.500% due 25/11/2034	123	120	0.00
2.100% due 01/08/2027	5,100	4,832	0.20	0.125% due 15/01/2031	123	114	0.01	Credit Suisse Mortgage Capital Certificates			
2.950% due 01/03/2026	1,154	1,139	0.05	0.125% due 15/07/2031	120	110	0.00	3.241% due 30/11/2037	3,303	3,020	0.12
3.250% due 01/06/2031	2,460	2,209	0.09	0.625% due 15/07/2032	3,312	3,091	0.13	Dilosk RMBS DAC			
3.300% due 15/03/2027	324	317	0.01	0.750% due 15/02/2042	142	110	0.00	2.786% due 24/09/2060	€ 27,731	32,546	1.33
3.300% due 01/12/2027	6,700	6,484	0.27	0.875% due 15/02/2047	1,329	964	0.04	3.049% due 20/10/2062	2,003	2,361	0.10
3.750% due 01/07/2028	1,102	1,070	0.04	1.000% due 15/02/2046	20,306	15,400	0.63	Domi BV			
4.200% due 01/03/2029	1,000	976	0.04	1.000% due 15/02/2049	4,092	2,972	0.12	2.605% due 15/06/2053	3,643	4,278	0.18
5.450% due 15/06/2027	7,300	7,388	0.30	1.375% due 15/07/2033	48,372	46,998	1.92	3.263% due 15/02/2055	926	1,097	0.04
6.100% due 15/01/2029	4,500	4,664	0.19	1.375% due 15/02/2044	138	116	0.01	Downey Savings & Loan Association Mortgage			
Rio Oil Finance Trust				1.750% due 15/01/2034	1,252	1,242	0.05	Loan Trust			
8.200% due 06/04/2028	139	145	0.01	1.875% due 15/07/2034	28,725	28,764	1.18	4.622% due 19/10/2036	\$ 75	68	0.00
Southern California Edison Co.				2.125% due 15/04/2029	32,666	33,553	1.37	Dutch Property Finance BV			
2.750% due 01/02/2032	300	259	0.01	2.125% due 15/02/2041	146	143	0.01	2.911% due 28/10/2059	€ 1,178	1,384	0.06
5.950% due 01/11/2032	2,900	2,979	0.12	2.375% due 15/10/2028	36,549	37,919	1.55	3.061% due 28/04/2062	1,000	1,179	0.05
Southern Gas Corridor CJSC						189,035	7.74	Edenbrook Mortgage Funding PLC			
6.875% due 24/03/2026	4,000	4,057	0.17	NON-AGENCY MORTGAGE-BACKED SECURITIES				5.109% due 22/03/2057	£ 2,668	3,665	0.15
		48,334	1.98	Adjustable Rate Mortgage Trust				EMF-UK PLC			
Total Corporate Bonds & Notes		294,066	12.04	5.423% due 25/04/2035	21	21	0.00	5.338% due 13/03/2046	856	1,173	0.05
MUNICIPAL BONDS & NOTES				American Home Mortgage Assets Trust				Eurosail PLC			
Illinois State General Obligation Bonds, (BABs), Series 2010				5.319% due 25/11/2046	4,391	1,066	0.04	5.058% due 13/09/2045	1,613	2,193	0.09
6.630% due 01/02/2035	23	24	0.00	6.750% due 25/11/2046	42	38	0.00	5.308% due 13/06/2045	492	674	0.03
7.350% due 01/07/2035	12	13	0.00	American Home Mortgage Investment Trust				GreenPoint Mortgage Funding Trust			
New York City, New York General Obligation Bonds, Series 2025				6.460% due 25/12/2035	9,129	3,059	0.13	4.674% due 25/10/2045	\$ 438	426	0.02
6.291% due 01/02/2045	100	105	0.01	Avon Finance PLC				4.834% due 25/10/2046	329	311	0.01
6.385% due 01/02/2055	420	437	0.02	5.139% due 28/12/2049	£ 2,181	2,994	0.12	Grifonas Finance PLC			
Puerto Rico Electric Power Authority Revenue Bonds, (BABs), Series 2010				Banc of America Funding Corp.				2.669% due 28/08/2039	€ 121	138	0.01
6.125% due 01/07/2040 ^	200	97	0.00	4.460% due 25/09/2048	\$ 1,328	1,250	0.05	GS Mortgage Securities Corp. Trust			
		676	0.03	Banc of America Funding Trust				3.055% due 26/04/2037	\$ 7,355	1,683	0.07
U.S. GOVERNMENT AGENCIES				4.011% due 20/05/2036	33	28	0.00	3.721% due 10/02/2037	28,400	27,410	1.12
Fannie Mae				Banc of America Merrill Lynch Trust				GSMPs Mortgage Loan Trust			
1.580% due 25/11/2049 (a)	92	12	0.00	2.848% due 14/08/2034	5,100	4,334	0.18	4.784% due 25/03/2035	1,608	1,509	0.06
3.230% due 25/07/2033 (a)	27	3	0.00	BCAP LLC Trust				7.056% due 20/10/2032	950	890	0.04
Freddie Mac				4.466% due 26/03/2037	154	154	0.01	GSR Mortgage Loan Trust			
2.132% due 15/06/2042 (a)	32	5	0.00	5.734% due 25/09/2047	147	131	0.01	6.250% due 25/08/2036	2,047	568	0.02
4.750% due 25/08/2057	9,146	8,871	0.36	Bear Stearns Adjustable Rate Mortgage Trust				HarborView Mortgage Loan Trust			
Ginnie Mae				3.805% due 25/07/2036	389	336	0.01	4.842% due 19/12/2036	480	377	0.02
3.500% due 20/03/2055 -				Bear Stearns ALT-A Trust				4.852% due 19/11/2036	3,364	3,082	0.13
20/06/2055	39,500	35,989	1.47	4.328% due 25/09/2047	4,776	2,320	0.10	6.399% due 19/10/2035	74	35	0.00
4.500% due 20/07/2040 -				4.954% due 25/11/2035	1,388	1,296	0.05	HomeBanc Mortgage Trust			
20/07/2043	8,185	8,109	0.33	6.159% due 25/07/2034	435	484	0.02	4.645% due 25/04/2037	12	12	0.00
Ginnie Mae, TBA				Bear Stearns Mortgage Funding Trust				Impac CMB Trust			
3.000% due 01/08/2055	68,200	60,319	2.47	4.874% due 25/08/2036	767	721	0.03	5.074% due 25/03/2035	35	34	0.00
3.500% due 01/07/2055	9,800	8,911	0.37	Bletchley Park Funding PLC				IndyMac Mortgage Loan Trust			
4.000% due 01/07/2055	29,200	27,154	1.11	5.094% due 27/07/2070	£ 959	1,321	0.05	3.612% due 25/08/2037	2,559	1,676	0.07
4.500% due 01/07/2055	8,800	8,425	0.35	Chevy Chase Funding LLC Mortgage-Backed Certificates				4.154% due 25/06/2036	1,477	1,246	0.05
5.000% due 01/08/2055	1,100	1,080	0.04	4.634% due 25/01/2036	\$ 341	325	0.01	4.794% due 25/02/2037	69	63	0.00
5.500% due 01/07/2055	600	601	0.02	Citigroup Mortgage Loan Trust, Inc.				5.014% due 25/01/2036	466	313	0.01
6.500% due 01/08/2055	31,100	31,869	1.31	4.783% due 25/09/2037	39	36	0.00	Jeronimo Funding DAC			
Uniform Mortgage-Backed Security				CitiMortgage Alternative Loan Trust				3.408% due 25/10/2064	€ 7,394	8,694	0.36
3.000% due 01/03/2050 -				6.000% due 25/12/2036	158	141	0.01	JPMorgan Chase Commercial Mortgage Securities Trust			
01/05/2052	1,252	1,089	0.05	Commercial Mortgage Trust				4.248% due 05/07/2033	\$ 1,000	950	0.04
3.500% due 01/04/2048 -				3.140% due 10/10/2036	1,800	1,674	0.07	5.505% due 05/07/2033	510	498	0.02
01/02/2050	433	396	0.02	Countrywide Alternative Loan Trust				JPMorgan Mortgage Trust			
4.000% due 01/08/2039 -				4.400% due 25/06/2037	288	274	0.01	4.881% due 25/08/2036	26	20	0.00
01/05/2047	975	942	0.04	4.668% due 25/03/2047	1,482	1,168	0.05	5.531% due 25/01/2037	64	54	0.00
5.000% due 01/11/2054	27,660	27,133	1.11	4.714% due 25/06/2037	1,471	1,341	0.05	Jubilee Place BV			
Uniform Mortgage-Backed Security, TBA				4.754% due 25/02/2047	46	45	0.00	2.724% due 18/09/2062	€ 13,245	15,557	0.64
3.000% due 01/07/2040 -				4.934% due 25/05/2035	1,435	1,076	0.04	Lehman XS Trust			
01/08/2055	229,200	198,604	8.13	5.034% due 25/08/2035	505	478	0.02	4.934% due 25/08/2037	\$ 1,177	1,156	0.05
3.500% due 01/07/2055	12,150	10,940	0.45	5.072% due 20/12/2035	79	75	0.00	London Wall Mortgage Capital PLC			
4.000% due 01/08/2055	32,800	30,496	1.25	5.500% due 25/09/2035	1,673	1,191	0.05	5.227% due 15/05/2057	£ 19,167	26,357	1.08
4.500% due 01/08/2055	10,100	9,657	0.40	5.734% due 25/10/2035	274	189	0.01	MASTR Adjustable Rate Mortgages Trust			
5.000% due 01/08/2055	238,174	233,294	9.55	5.894% due 25/11/2035	2,838	2,640	0.11	5.534% due 25/09/2037	\$ 7,006	2,804	0.11
5.500% due 01/07/2055 -				6.000% due 25/01/2037	242	121	0.00	Merrion Square Residential DAC			
01/08/2055	21,175	21,167	0.87	6.000% due 25/07/2037	105	54	0.00	2.999% due 24/03/2081	€ 2,528	2,971	0.12
6.000% due 01/08/2055	342,025	347,259	14.22	6.109% due 20/11/2035	1,119	964	0.04	Mill City Mortgage Loan Trust			
6.500% due 01/08/2055	117,475	121,130	4.96	Countrywide Asset-Backed Certificates Trust, Inc.				3.953% due 25/11/2058	\$ 7,400	6,245	0.26
7.000% due 01/08/2055 -				4.914% due 25/04/2036	256	228	0.01	Morgan Stanley Mortgage Loan Trust			
01/09/2055	4,950	5,191	0.21	Countrywide Home Loan Mortgage Pass-Through Trust				4.694% due 25/04/2035	39	38	0.00
		1,198,646	49.09	4.607% due 25/11/2037	61	58	0.00	Mortgage Equity Conversion Asset Trust			
				5.014% due 25/04/2035	1,266	1,207	0.05	10.000% due 25/05/2042	41	34	0.00
				5.034% due 25/05/2035	111	97	0.00	Mortimer BTL PLC			
				5.094% due 25/02/2035	465	375	0.02	5.409% due 22/12/2056	£ 708	975	0.04
				6.000% due 25/07/2036	65	31	0.00				
				6.500% due 25/12/2037	95	38	0.00				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
New Residential Mortgage Loan Trust			
4.500% due 25/05/2058	\$ 813	\$ 797	0.03
Polaris PLC			
5.014% due 23/12/2058	£ 472	648	0.03
5.044% due 26/02/2068	4,966	6,815	0.28
5.524% due 23/05/2059	4,271	5,856	0.24
Primrose Residential DAC			
3.399% due 24/10/2061	€ 2,042	2,398	0.10
RBSGC Mortgage Loan Trust			
6.000% due 25/01/2037	\$ 13	11	0.00
Residential Accredited Loans, Inc. Trust			
4.814% due 25/09/2036	2,899	2,664	0.11
5.397% due 25/10/2037	280	226	0.01
6.500% due 25/07/2036	70	58	0.00
RMAC PLC			
5.437% due 15/02/2047	£ 868	1,194	0.05
Sandwell Commercial Finance PLC			
5.854% due 30/09/2037	20	11	0.00
Stratton Mortgage Funding PLC			
5.139% due 28/06/2050	3,001	4,116	0.17
Structured Adjustable Rate Mortgage Loan Trust			
4.605% due 25/09/2035	\$ 44	27	0.00
5.799% due 25/05/2035	102	81	0.00
Structured Asset Mortgage Investments Trust			
5.034% due 25/08/2036	4,018	2,921	0.12
Towd Point Mortgage Funding PLC			
5.223% due 20/07/2053	£ 1,004	1,379	0.06
5.474% due 20/04/2051	2,106	2,890	0.12
5.774% due 20/04/2051	1,264	1,735	0.07
6.474% due 20/04/2051	1,053	1,446	0.06
7.474% due 20/04/2051	843	1,156	0.05
8.474% due 20/04/2051	526	722	0.03
Tower Bridge Funding PLC			
5.798% due 20/10/2064	4,925	6,753	0.28
Twin Bridges PLC			
5.417% due 15/05/2056	507	698	0.03
Veatch Residential BV			
3.060% due 22/05/2058	€ 988	1,164	0.05
WaMu Mortgage Pass-Through Certificates Trust			
4.068% due 25/12/2046	\$ 1,668	1,426	0.06
4.152% due 25/02/2037	29	27	0.00
4.290% due 25/05/2046	3,127	2,931	0.12
5.014% due 25/07/2045	536	528	0.02
5.234% due 25/06/2044	236	235	0.01
5.334% due 25/10/2045	4,306	3,728	0.15
5.447% due 25/08/2046	7,910	6,795	0.28
Washington Mutual Mortgage Pass-Through Certificates Trust			
4.884% due 25/05/2035	234	197	0.01
5.750% due 25/01/2036	642	544	0.02
Wells Fargo Alternative Loan Trust			
6.250% due 25/07/2037	767	671	0.03
Wells Fargo Mortgage-Backed Securities Trust			
7.379% due 25/10/2036	8	8	0.00
Winchester PLC			
5.188% due 21/10/2056	£ 5,133	7,046	0.29
		263,619	10.80

ASSET-BACKED SECURITIES**AUTOMOBILE ABS OTHER**

Angle Asset Finance Radian Trust			
4.952% due 16/03/2033	AUD 24,000	15,731	0.64
Auto1 Car Funding SARL			
2.592% due 15/12/2033	€ 322	378	0.01
Driver Australia Ten Trust			
4.843% due 21/02/2033	AUD 3,659	2,402	0.10
Flexicommercial ABS Trust			
4.876% due 14/06/2031	14,000	9,175	0.38
FTA Santander Consumer Spain Auto			
2.886% due 22/09/2039	€ 8,525	10,063	0.41
Golden Bar Securitisation SRL			
4.936% due 22/09/2043	1,184	1,421	0.06
		39,170	1.60

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
AUTOMOBILE SEQUENTIAL			
Harley Marine Financing LLC			
9.250% due 15/12/2027	\$ 38	\$ 39	0.00
9.750% due 15/12/2027	38	38	0.00
		77	0.00
HOME EQUITY OTHER			
Aames Mortgage Investment Trust			
5.214% due 25/10/2035	119	118	0.01
Accredited Mortgage Loan Trust			
4.704% due 25/09/2036	16,826	16,055	0.66
4.894% due 25/12/2035	2,500	2,016	0.08
5.304% due 25/09/2035	1,836	1,766	0.07
ACE Securities Corp. Home Equity Loan Trust			
4.734% due 25/04/2036	131	127	0.01
4.734% due 25/07/2036	225	75	0.00
4.914% due 25/04/2036	5,578	5,159	0.21
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates			
5.079% due 25/12/2035	2,113	1,987	0.08
5.434% due 25/03/2035	314	299	0.01
Ameritrust Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
5.409% due 25/09/2035	1,635	1,441	0.06
Argent Securities Trust			
4.654% due 25/05/2036	293	71	0.00
4.734% due 25/07/2036	4,368	3,925	0.16
Asset-Backed Pass-Through Certificates Series			
5.409% due 25/07/2035	3,990	3,794	0.16
Asset-Backed Securities Corp. Home Equity Loan Trust			
5.394% due 25/11/2035	1,670	1,450	0.06
Bear Stearns Asset-Backed Securities Trust			
5.484% due 25/08/2037	143	128	0.01
Carrington Mortgage Loan Trust			
5.034% due 25/01/2036	6,295	6,148	0.25
5.484% due 25/05/2035	1,160	1,125	0.05
CIT Mortgage Loan Trust			
6.684% due 25/10/2037	358	361	0.02
Citigroup Mortgage Loan Trust, Inc.			
4.316% due 25/10/2037	679	596	0.02
Countrywide Asset-Backed Certificates Trust, Inc.			
4.684% due 25/02/2036	76	73	0.00
4.694% due 25/12/2036	1,660	1,522	0.06
4.714% due 25/04/2047	123	120	0.01
4.874% due 25/09/2037	38	40	0.00
4.934% due 25/10/2034	2,862	2,820	0.12
4.934% due 25/11/2047	4,825	4,406	0.18
4.954% due 25/09/2046	220	213	0.01
5.505% due 25/07/2035	884	873	0.04
Ellington Loan Acquisition Trust			
5.534% due 25/05/2037	62	61	0.00
Fieldstone Mortgage Investment Trust			
4.679% due 25/11/2036	1,635	1,020	0.04
Fremont Home Loan Trust			
4.574% due 25/01/2037	353	183	0.01
4.584% due 25/01/2037	1,361	621	0.03
5.499% due 25/06/2035	338	334	0.01
GSAA Home Equity Trust			
4.534% due 25/09/2036	13,933	3,107	0.13
4.534% due 25/12/2046	839	406	0.02
5.034% due 25/03/2037	170	67	0.00
5.985% due 25/06/2036	1,090	244	0.01
GSAMP Trust			
4.804% due 25/03/2047	8,522	6,516	0.27
Home Equity Asset Trust			
5.109% due 25/02/2036	173	169	0.01
5.379% due 25/12/2035	780	754	0.03
Home Equity Mortgage Loan Asset-Backed Trust			
4.554% due 25/04/2037	1,725	1,220	0.05
4.594% due 25/11/2036	2,679	2,427	0.10
4.604% due 25/04/2037	1,640	1,160	0.05
HSI Asset Securitization Corp. Trust			
4.574% due 25/01/2037	4,432	3,354	0.14
4.774% due 25/12/2036	24,589	5,884	0.24
JPMorgan Mortgage Acquisition Corp.			
5.019% due 25/05/2035	900	893	0.04
5.184% due 25/06/2035	961	950	0.04

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
JPMorgan Mortgage Acquisition Trust			
4.644% due 25/10/2036	\$ 30	\$ 30	0.00
4.704% due 25/07/2036	3,026	2,738	0.11
4.734% due 25/03/2037	11,800	11,478	0.47
Long Beach Mortgage Loan Trust			
4.794% due 25/03/2046	2,588	2,026	0.08
5.034% due 25/01/2036	2,241	2,069	0.08
MASTR Asset-Backed Securities Trust			
4.954% due 25/06/2036	1,254	1,169	0.05
5.214% due 25/02/2034	992	1,014	0.04
Merrill Lynch Mortgage Investors Trust			
4.734% due 25/08/2037	678	646	0.03
Morgan Stanley ABS Capital, Inc. Trust			
3.829% due 25/01/2035	810	741	0.03
4.544% due 25/02/2037	1,176	512	0.02
4.584% due 25/02/2037	2,040	888	0.04
4.684% due 25/07/2036	109	99	0.00
4.684% due 25/03/2037	7,582	3,231	0.13
4.734% due 25/07/2036	243	89	0.00
4.934% due 25/04/2036	1,715	1,638	0.07
Morgan Stanley Home Equity Loan Trust			
4.534% due 25/04/2037	91	47	0.00
Morgan Stanley Mortgage Loan Trust			
6.077% due 25/10/2046	3,834	893	0.04
New Century Home Equity Loan Trust			
5.214% due 25/03/2035	72	71	0.00
5.409% due 25/06/2035	3,383	3,333	0.14
6.459% due 25/05/2034	0	0	0.00
NovaStar Mortgage Funding Trust			
4.634% due 25/09/2037	86	84	0.00
Option One Mortgage Loan Trust			
4.574% due 25/03/2037	136	125	0.01
4.654% due 25/04/2037	424	293	0.01
4.654% due 25/05/2037	314	189	0.01
4.974% due 25/01/2036	1,617	1,523	0.06
5.214% due 25/11/2034	92	97	0.00
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
5.259% due 25/07/2035	2,500	2,412	0.10
5.754% due 25/01/2036	5,312	5,092	0.21
Renaissance Home Equity Loan Trust			
5.285% due 25/01/2037	227	69	0.00
5.434% due 25/08/2035	8	8	0.00
5.545% due 25/01/2037	334	107	0.00
5.580% due 25/11/2036	683	221	0.01
Residential Asset Securities Corp. Trust			
5.114% due 25/05/2037	516	513	0.02
5.469% due 25/10/2035	350	346	0.01
Saxon Asset Securities Trust			
1.814% due 25/05/2035	70	68	0.00
4.869% due 25/09/2036	5,639	5,366	0.22
6.184% due 25/12/2037	1,294	1,238	0.05
Securitized Asset-Backed Receivables LLC Trust			
4.714% due 25/01/2037	3,523	3,020	0.12
Soundview Home Loan Trust			
4.584% due 25/06/2037	350	230	0.01
4.604% due 25/07/2037	610	539	0.02
4.604% due 25/08/2037	740	647	0.03
4.734% due 25/03/2037	40	39	0.00
4.899% due 25/06/2036	7,584	6,776	0.28
4.934% due 25/10/2036	121	116	0.00
5.334% due 25/10/2037	1,681	1,290	0.05
5.434% due 25/09/2037	5,225	3,795	0.16
5.469% due 25/05/2035	742	742	0.03
Structured Asset Securities Corp. Mortgage Loan Trust			
4.934% due 25/11/2037	2,600	2,376	0.10
5.559% due 25/07/2035	1,220	1,247	0.05
		157,358	6.45
HOME EQUITY SEQUENTIAL			
Credit-Based Asset Servicing & Securitization LLC			
3.114% due 25/01/2037	159	44	0.00
Structured Asset Securities Corp. Mortgage Loan Trust			
4.774% due 25/12/2036	12	12	0.00
Wells Fargo Home Equity Asset-Backed Securities Trust			
4.854% due 25/03/2037	4	3	0.00
		59	0.00

Schedule of Investments Strategic Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER ABS				Golden Bar Securitisation SRL				Specialty Underwriting & Residential Finance Trust			
Accunia European CLO DAC				2.866% due 22/09/2043	€ 15,766	\$ 18,591	0.76	4.734% due 25/11/2037	\$ 4,977	\$ 2,738	0.11
3.229% due 15/07/2030	€ 257	\$ 302	0.01	Griffith Park CLO DAC						21,594	0.89
Adagio CLO DAC				2.795% due 21/11/2031	7,075	8,286	0.34			597,240	24.46
3.209% due 15/04/2032	2,722	3,192	0.13	Harvest CLO DAC				SOVEREIGN ISSUES			
AlbaCore Euro CLO DAC				1.040% due 15/07/2031	372	424	0.02	Argentina Government International Bond			
3.269% due 15/07/2035	1,000	1,175	0.05	2.916% due 20/10/2031	5,301	6,222	0.25	0.750% due 09/07/2030	4,571	3,422	0.14
Arbour CLO DAC				2.919% due 15/10/2031	2,510	2,946	0.12	1.000% due 09/07/2029	339	284	0.01
3.155% due 15/12/2038	1,600	1,879	0.08	2.997% due 18/11/2030	7,190	8,443	0.35	3.500% due 09/07/2041	448	279	0.01
3.293% due 15/11/2037	3,500	4,109	0.17	3.039% due 15/07/2031	2,975	3,494	0.14	4.125% due 09/07/2035	2,879	1,898	0.08
Ares European CLO DAC				3.129% due 15/01/2032	18,698	21,937	0.90	4.125% due 09/07/2046	112	74	0.00
3.059% due 15/10/2031	3,166	3,711	0.15	Henley CLO DAC				Australia Government International Bond			
3.183% due 17/04/2032	19,273	22,643	0.93	3.148% due 25/04/2034	30,000	35,179	1.44	1.750% due 21/06/2051	AUD 2,200	784	0.03
Aurium CLO DAC				Invesco Euro CLO DAC				Bulgaria Government International Bond			
2.922% due 16/04/2030	548	644	0.03	2.929% due 15/07/2031	370	434	0.02	3.500% due 07/05/2034	€ 1,100	1,306	0.05
Avoca CLO DAC				3.209% due 15/04/2033	5,250	6,144	0.25	4.125% due 07/05/2038	1,100	1,317	0.05
3.075% due 12/01/2031	4,201	4,931	0.20	3.296% due 30/10/2038	1,000	1,172	0.05	Egypt Government International Bond			
3.099% due 15/10/2032	1,691	1,983	0.08	Jubilee CLO DAC				21.954% due 04/03/2028	EGP 200,400	3,990	0.16
Bain Capital Euro CLO DAC				2.929% due 15/04/2031	4,182	4,896	0.20	Hungary Government International Bond			
2.976% due 20/01/2032	1,604	1,879	0.08	3.322% due 16/01/2034	5,000	5,867	0.24	4.875% due 22/03/2040	€ 1,400	1,609	0.07
Black Diamond CLO DAC				Lyra Music Assets Delaware LP				Israel Government International Bond			
3.096% due 20/01/2032	153	180	0.01	5.760% due 22/12/2064	\$ 699	703	0.03	5.000% due 30/10/2026	2,200	2,656	0.11
3.123% due 15/05/2032	6,787	7,966	0.33	Madison Park Euro Funding DAC				5.375% due 19/02/2030 (k)	\$ 2,300	2,347	0.10
3.993% due 15/05/2032	5,000	5,886	0.24	3.029% due 15/01/2032	€ 1,485	1,738	0.07	5.500% due 12/03/2034	7,400	7,503	0.31
Blackrock European CLO DAC				3.079% due 15/07/2032	3,192	3,736	0.15	5.625% due 19/02/2035 (k)	1,900	1,935	0.08
2.899% due 15/10/2031	3,118	3,650	0.15	Man Euro CLO DAC				Japan Government International Bond			
BlueMountain Fuji EUR CLO DAC				4.029% due 15/10/2036	2,880	3,390	0.14	2.400% due 20/03/2045	¥ 169,000	1,178	0.05
1.050% due 15/01/2031	198	229	0.01	Man GLG Euro CLO DAC				2.400% due 20/03/2055	44,000	280	0.01
2.999% due 15/01/2031	1,535	1,803	0.07	2.665% due 15/12/2031	1,913	2,240	0.09	Mexico Government International Bond			
3.189% due 15/01/2033	999	1,172	0.05	Marzio Finance SRL				2.750% due 27/11/2031 (g)	MXN 23,462	1,101	0.05
BNPP AM Euro CLO DAC				2.759% due 28/09/2049	816	962	0.04	3.000% due 03/12/2026 (g)	19,552	1,014	0.04
2.879% due 15/04/2031	300	351	0.01	Nelnet Student Loan Trust				4.000% due 30/11/2028 (g)	1,955	101	0.00
2.929% due 15/10/2031	246	288	0.01	4.874% due 27/09/2066	\$ 270	270	0.01	4.000% due 24/08/2034 (g)	247,035	12,166	0.50
Cairn CLO DAC				Oak Hill European Credit Partners DAC				4.625% due 04/05/2033	€ 1,200	1,408	0.06
2.856% due 31/01/2030	501	586	0.02	2.966% due 20/01/2032	€ 300	352	0.01	5.850% due 02/07/2032 (b)	\$ 500	507	0.02
3.059% due 15/10/2031	2,695	3,159	0.13	2.976% due 20/10/2031	4,028	4,723	0.19	6.875% due 13/05/2037	1,500	1,568	0.06
3.729% due 15/10/2031	4,000	4,704	0.19	OCF Euro CLO DAC				7.500% due 26/05/2033	MXN 4,500	218	0.01
Carlyle Euro CLO DAC				3.116% due 22/09/2034	3,851	4,520	0.18	7.750% due 29/05/2031	1,100	56	0.00
0.000% due 15/08/2038 (b)	900	1,056	0.04	Palmer Square BDC CLO Ltd.				7.750% due 23/11/2034	55,980	2,711	0.11
2.200% due 15/08/2032	1,000	1,121	0.05	5.856% due 15/07/2037	\$ 1,600	1,606	0.07	8.500% due 01/03/2029	6,800	359	0.02
2.979% due 15/01/2031	2,860	3,357	0.14	Palmer Square European Loan Funding DAC				8.500% due 31/05/2029	11,100	586	0.02
3.033% due 15/08/2032	1,396	1,631	0.07	2.999% due 15/10/2031	€ 1,378	1,614	0.07	Peru Government International Bond			
Carlyle Global Market Strategies Euro CLO DAC				3.113% due 15/05/2033	1,168	1,373	0.06	5.400% due 12/08/2034	PEN 383	102	0.00
3.212% due 16/01/2033	921	1,082	0.04	3.133% due 15/05/2034	1,680	1,971	0.08	5.400% due 12/08/2034	100	27	0.00
Carlyle Global Market Strategies Euro CLO Ltd.				3.143% due 15/05/2034	1,552	1,821	0.07	6.150% due 12/08/2032	13,789	4,020	0.17
2.893% due 15/11/2031	1,839	2,160	0.09	3.259% due 15/01/2033	9,432	11,080	0.45	6.900% due 12/08/2037	822	236	0.01
Castlelake Aircraft Securitization Trust				3.870% due 15/10/2034	5,000	5,883	0.24	6.950% due 12/08/2031	7,762	2,378	0.10
4.125% due 15/06/2043	\$ 181	176	0.01	3.993% due 15/05/2034	1,650	1,943	0.08	7.300% due 12/08/2033	12,528	3,852	0.16
Castlelake Aircraft Structured Trust				Segovia European CLO DAC				7.600% due 12/08/2039	4,629	1,392	0.06
5.783% due 15/02/2050	3,991	4,053	0.17	3.116% due 20/07/2032	12,067	14,186	0.58	Republic of Germany			
Contego CLO BV				SLM Student Loan Trust				2.300% due 15/02/2033	€ 5,600	6,520	0.27
3.049% due 15/10/2030	€ 172	202	0.01	5.220% due 25/03/2026	\$ 2,321	2,306	0.09	Republic of Greece Government International Bond			
Contego CLO DAC				Taco Bell Funding LLC				3.750% due 30/01/2028	58	71	0.00
2.823% due 23/01/2030	2,287	2,680	0.11	1.946% due 25/08/2051	8,351	7,967	0.33	3.900% due 30/01/2033	61	76	0.00
CVC Cordatus Loan Fund DAC				Tikehau CLO DAC				4.000% due 30/01/2037	36	45	0.00
2.605% due 15/09/2031	1,814	2,129	0.09	3.929% due 15/10/2031	€ 1,000	1,177	0.05	4.200% due 30/01/2042	11	14	0.00
2.886% due 21/07/2030	1,836	2,158	0.09	Toro European CLO DAC				Romania Government International Bond			
2.929% due 15/10/2031	5,554	6,524	0.27	2.953% due 15/02/2034	5,227	6,117	0.25	2.124% due 16/07/2031	3,400	3,325	0.14
3.074% due 23/12/2033	3,363	3,953	0.16	3.185% due 12/01/2032	1,618	1,898	0.08	5.125% due 24/09/2031	1,200	1,392	0.06
4.790% due 23/10/2034	1,000	1,180	0.05			378,982	15.52	5.250% due 30/05/2032	3,000	3,470	0.14
CVC Cordatus Opportunity Loan Fund DAC				WHOLE LOAN COLLATERAL				5.375% due 22/03/2031	3,400	4,009	0.17
3.683% due 15/08/2033	6,000	7,054	0.29	Bear Stearns Asset-Backed Securities Trust				5.625% due 30/05/2037 (k)	400	443	0.02
DB Master Finance LLC				6.384% due 25/11/2039	\$ 161	177	0.01	6.375% due 18/09/2033	2,500	3,025	0.12
2.045% due 20/11/2051	\$ 8,203	7,903	0.32	Citigroup Mortgage Loan Trust, Inc.				Russia Government International Bond			
Dryden Euro CLO DAC				7.250% due 25/05/2036	93	46	0.00	5.100% due 28/03/2035	\$ 200	0	0.00
2.939% due 15/04/2033	€ 3,773	4,427	0.18	First Franklin Mortgage Loan Trust				5.250% due 23/06/2047	4,200	0	0.00
3.003% due 15/05/2034	4,249	4,982	0.20	4.554% due 25/12/2036	3,490	3,382	0.14	Saudi Arabia Government International Bond			
3.986% due 18/01/2032	1,000	1,177	0.05	4.754% due 25/06/2036	2,941	2,913	0.12	5.125% due 13/01/2028	1,300	1,322	0.05
Euro-Galaxy CLO DAC				5.139% due 25/11/2036	5,357	5,226	0.22	South Africa Government International Bond			
2.811% due 24/04/2034	3,687	4,319	0.18	Household Capital RMBS				7.000% due 28/02/2031	ZAR 58,300	3,018	0.12
Fair Oaks Loan Funding DAC				0.000% due 21/07/2087	AUD 8,600	5,638	0.23	8.000% due 31/01/2030	3,500	194	0.01
3.279% due 15/10/2034	7,800	9,142	0.37	Securitized Asset-Backed Receivables LLC Trust				8.500% due 31/01/2037	10,400	509	0.02
FTA Santander Consumo				4.594% due 25/11/2036	\$ 5,301	1,474	0.06	8.875% due 28/02/2035	70,400	3,699	0.15
2.886% due 21/03/2036	1,018	1,199	0.05					9.000% due 31/01/2040	2,400	117	0.01
GAMMA Sociedade de Titularizacao de Creditos								10.500% due 21/12/2026	24,300	1,419	0.06
2.949% due 25/02/2034	18,068	21,284	0.87					Turkey Government International Bond			
								7.625% due 26/04/2029	\$ 6,400	6,709	0.28

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
47.469% due 06/09/2028 TRY	1,200	\$ 29	0.00
49.053% due 20/05/2026	100	3	0.00
49.053% due 19/08/2026	100	3	0.00
49.053% due 17/05/2028	25,200	614	0.03
Venezuela Government International Bond			
6.000% due 09/12/2020 ^	\$ 289	40	0.00
7.000% due 31/03/2038 ^	107	19	0.00
7.650% due 21/04/2025 ^	266	43	0.00
8.250% due 13/10/2024 ^	269	44	0.00
9.000% due 07/05/2023 ^	144	23	0.00
9.250% due 15/09/2027 ^	301	61	0.00
9.250% due 07/05/2028 ^	256	45	0.00
11.750% due 21/10/2026 ^	40	8	0.00
11.950% due 05/08/2031 ^	400	74	0.00
12.750% due 23/08/2022 ^	180	33	0.00
		105,080	4.30
SHARES			

COMMON STOCKS**COMMUNICATION SERVICES**

Clear Channel Outdoor Holdings, Inc. (d)	320,208	375	0.02
Comcast Corp. 'A' (d)	148,576	5,303	0.22
Electronic Arts, Inc.	34,120	5,449	0.22
iHeartMedia, Inc. 'A' (d)	75,157	132	0.01
iHeartMedia, Inc. 'B' (d)	58,371	90	0.00
Intelsat Emergence S.A. (d)(j)	54,916	1,894	0.08
KDDI Corp. (d)	74,000	1,267	0.05
Koninklijke KPN NV	535,921	2,605	0.11
NetEase, Inc.	239,900	6,465	0.26
Telkom Indonesia Persero Tbk PT	6,803,200	1,164	0.05
Verizon Communications, Inc. (d)	425,952	18,431	0.75
Vodafone Group PLC	1,177,688	1,259	0.05
Windstream Holdings, Inc. (d)	2,586	51	0.00
		44,485	1.82

CONSUMER DISCRETIONARY

Alibaba Group Holding Ltd.	63,800	903	0.04
Best Buy Co., Inc.	27,511	1,847	0.07
Booking Holdings, Inc.	344	1,992	0.08
Canadian Tire Corp. Ltd. 'A' (d)	7,027	955	0.04
Cie Generale des Etablissements Michelin S.C.A.	92,490	3,428	0.14
Denso Corp. (d)	64,600	869	0.04
eBay, Inc.	35,063	2,611	0.11
Evolution AB	20,172	1,590	0.06
Expedia Group, Inc.	16,996	2,867	0.12
Haier Smart Home Co. Ltd. 'H'	305,000	876	0.04
Home Depot, Inc.	9,526	3,493	0.14
Industria de Diseno Textil S.A. (d)	110,940	5,767	0.24
Isuzu Motors Ltd. (d)	57,700	729	0.03
JD.com, Inc. 'A'	336,100	5,489	0.22
Kia Corp.	33,421	2,391	0.10
Kingfisher PLC	245,612	979	0.04
Subaru Corp. (d)	77,800	1,345	0.05
Williams-Sonoma, Inc. (d)	9,301	1,520	0.06
Yamaha Motor Co. Ltd. (d)	125,300	935	0.04
		40,586	1.66

CONSUMER STAPLES

Altria Group, Inc.	232,394	13,625	0.56
Ambev S.A.	657,200	1,604	0.06
Associated British Foods PLC	43,127	1,216	0.05
British American Tobacco PLC (d)	273,248	12,970	0.53
Carrefour S.A.	74,182	1,043	0.04
Colgate-Palmolive Co. (d)	23,519	2,138	0.09

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
Imperial Brands PLC (d)	107,903	\$ 4,256	0.17
ITC Ltd.	206,350	1,002	0.04
J Sainsbury PLC	229,083	910	0.04
Japan Tobacco, Inc. (d)	81,300	2,388	0.10
Kimberly-Clark Corp.	44,976	5,798	0.24
Koninklijke Ahold Delhaize NV	101,387	4,220	0.17
KT&G Corp.	12,394	1,170	0.05
Nestle S.A.	28,560	2,830	0.12
Philip Morris International, Inc.	96,375	17,553	0.72
Target Corp. (d)	62,783	6,194	0.25
WH Group Ltd.	1,140,000	1,099	0.04
		80,016	3.27

ENERGY

Aker BP ASA	43,172	1,099	0.04
Antero Midstream Corp.	18,893	358	0.01
ARC Resources Ltd.	53,425	1,124	0.05
Cheniere Energy, Inc. (d)	5,624	1,370	0.06
China Shenhua Energy Co. Ltd. 'H'	464,000	1,803	0.07
ConocoPhillips Co.	21,832	1,959	0.08
Devon Energy Corp.	84,966	2,703	0.11
DTE Midstream LLC (d)	17,429	1,916	0.08
Enbridge, Inc.	58,191	2,633	0.11
EOG Resources, Inc. (d)	52,044	6,225	0.25
Equinor ASA (d)	115,633	2,909	0.12
Hess Midstream LP 'A'	27,407	1,056	0.04
Kinder Morgan, Inc.	106,738	3,138	0.13
Kinetik Holdings, Inc.	8,290	365	0.01
OMV AG	20,816	1,128	0.05
ONEOK, Inc.	28,914	2,360	0.10
ORLEN S.A. (d)	80,676	1,834	0.07
Pembina Pipeline Corp.	39,366	1,475	0.06
Petroleo Brasileiro S.A.	421,600	2,633	0.11
Plains GP Holdings LP 'A'	86,777	1,686	0.07
Repsol S.A. (d)	160,527	2,340	0.10
Shell PLC	105,224	3,665	0.15
South Bow Corp.	26,410	684	0.03
Suncor Energy, Inc.	169,464	6,335	0.26
Targa Resources Corp.	8,055	1,402	0.06
TC Energy Corp.	54,180	2,640	0.11
Tenaris S.A.	53,124	992	0.04
Whitecap Resources, Inc. (j)	174,257	1,169	0.05
Williams Cos., Inc.	43,088	2,706	0.11
		61,707	2.53

FINANCIALS

3i Group PLC	40,926	2,312	0.09
Absa Group Ltd.	116,670	1,157	0.05
Ageas S.A.	19,654	1,325	0.05
AIB Group PLC	294,551	2,422	0.10
Banco Bilbao Vizcaya Argentaria S.A.	758,585	11,640	0.48
Banco BPM SpA	160,624	1,868	0.08
Banco de Sabadell S.A.	734,200	2,329	0.10
Banco do Brasil S.A. (d)	232,500	941	0.04
Banco Santander S.A.	120,841	997	0.04
Bank Hapoalim B.M.	172,911	3,322	0.14
Bank Leumi Le-Israel B.M.	202,231	3,764	0.15
Bank Mandiri Persero Tbk PT	5,249,900	1,577	0.06
Bank of New York Mellon Corp.	52,158	4,752	0.19
Bank Polska Kasa Opieki S.A.	25,209	1,295	0.05
Bank Rakyat Indonesia Persero Tbk PT	9,594,300	2,212	0.09
BB Seguridade Participacoes S.A.	100,700	661	0.03

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
BPER Banca SpA	136,887	\$ 1,238	0.05
Cairo Mezz PLC (d)	59,349	30	0.00
China Merchants Bank Co. Ltd. 'H' (d)	195,500	1,371	0.06
China Pacific Insurance Group Co. Ltd. 'H'	345,200	1,188	0.05
CME Group, Inc.	32,064	8,838	0.36
FirstRand Ltd.	713,353	3,038	0.12
Hartford Insurance Group, Inc.	17,154	2,176	0.09
Intesa Sanpaolo SpA	1,111,316	6,379	0.26
Meritz Financial Group, Inc.	8,167	679	0.03
Mizrahi Tefahot Bank Ltd.	20,768	1,355	0.06
MS&AD Insurance Group Holdings, Inc. (d)	173,600	3,869	0.16
Nedbank Group Ltd.	62,712	858	0.04
Northern Trust Corp.	26,869	3,407	0.14
PICC Property & Casualty Co. Ltd. 'H' (d)	864,000	1,679	0.07
Power Finance Corp. Ltd.	193,955	968	0.04
Powszechna Kasa Oszczednosci Bank Polski S.A. (d)	122,908	2,561	0.11
Powszechny Zaklad Ubezpieczen S.A. (d)	83,505	1,456	0.06
REC Ltd. (d)	171,895	808	0.03
Samsung Fire & Marine Insurance Co. Ltd.	4,110	1,318	0.05
Sanlam Ltd.	247,766	1,236	0.05
Singapore Exchange Ltd.	111,200	1,300	0.05
Sompo Holdings, Inc. (d)	96,100	2,887	0.12
SpareBank Sor-Norge ASA	1,345	25	0.00
Standard Bank Group Ltd.	186,404	2,384	0.10
State Street Corp. (d)	39,250	4,174	0.17
Swiss Re AG	16,164	2,787	0.11
Synchrony Financial	52,509	3,504	0.14
T. Rowe Price Group, Inc.	30,627	2,956	0.12
Tokio Marine Holdings, Inc. (d)	171,200	7,234	0.30
Zurich Insurance Group AG	5,651	3,942	0.16
		118,219	4.84

HEALTH CARE

AbbVie, Inc. (d)	34,768	6,454	0.26
AMSURG Corp. (d)(j)	52,753	2,382	0.10
CSPC Pharmaceutical Group Ltd.	1,064,000	1,047	0.04
Johnson & Johnson	114,804	17,536	0.72
Medtronic PLC	105,855	9,227	0.38
Merck & Co., Inc.	114,768	9,085	0.37
Novartis AG	83,738	10,131	0.42
Ono Pharmaceutical Co. Ltd. (d)	11,200	121	0.01
Pfizer, Inc. (d)	656,420	15,912	0.65
Roche Holding AG	21,575	7,020	0.29
Royalty Pharma PLC 'A'	8,502	306	0.01
Shionogi & Co. Ltd. (d)	100,600	1,805	0.07
		81,026	3.32

INDUSTRIALS

ACS Actividades de Construcion y Servicios S.A. (d)	23,914	1,656	0.07
AP Moller - Maersk A/S 'B'	570	1,056	0.04
Astra International Tbk PT	2,915,700	809	0.03
BAE Systems PLC	150,132	3,890	0.16
Bouygues S.A.	25,948	1,169	0.05
Brambles Ltd.	189,364	2,912	0.12
COSCO Shipping Holdings Co. Ltd. 'H'	385,500	671	0.03
EMCOR Group, Inc.	6,046	3,234	0.13

Schedule of Investments Strategic Income Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
Intertek Group PLC	21,467	\$ 1,396	0.06	REAL ESTATE				Kite Realty Group Trust	151,265	\$ 3,426	0.14
Makita Corp. (d)	24,600	755	0.03	China Resources Land Ltd.	428,500	\$ 1,459	0.06	Klepierre S.A.	27,549	1,086	0.05
Nippon Yusen KK (d)	56,900	2,041	0.08	Daito Trust Construction Co. Ltd. (d)	7,900	858	0.04	Link REIT	363,700	1,948	0.08
Ryanair Holdings PLC	41,393	1,170	0.05	Sun Hung Kai Properties Ltd.	198,000	2,281	0.09	National Health Investors, Inc.	38,719	2,715	0.11
SGS S.A.	7,497	759	0.03			4,598	0.19	Nippon Building Fund, Inc.	1,039	956	0.04
Singapore Airlines Ltd. (d)	203,900	1,117	0.05	UTILITIES				NNN REIT, Inc.	81,198	3,506	0.14
Skanska AB 'B'	46,612	1,078	0.04	CLP Holdings Ltd.	222,500	1,879	0.08	Omega Healthcare Investors, Inc.	168,709	6,183	0.25
Vinci S.A.	68,293	10,036	0.41	DTE Energy Co. (d)	22,520	2,983	0.12	Realty Income Corp.	48,067	2,769	0.11
ZTO Express Cayman, Inc. (j)	56,600	1,002	0.04	Edison International (d)	53,060	2,738	0.11	Sabra Health Care REIT, Inc.	318,415	5,872	0.24
		34,751	1.42	Endesa S.A.	39,183	1,237	0.05	Sila Realty Trust, Inc.	243,621	5,767	0.24
INFORMATION TECHNOLOGY				Enel SpA (d)	313,831	2,968	0.12	Simon Property Group, Inc.	41,383	6,652	0.27
Apple, Inc.	19,948	4,093	0.17	Engie S.A.	251,962	5,901	0.24	UDR, Inc.	67,999	2,776	0.11
Cisco Systems, Inc. (d)	271,057	18,806	0.77	National Grid PLC	131,348	1,925	0.08	Uniti Group, Inc.	1,773	8	0.00
Computershare Ltd.	71,555	1,869	0.08	Osaka Gas Co. Ltd. (d)	50,100	1,281	0.05	VICI Properties, Inc.	104,878	3,419	0.14
HCL Technologies Ltd.	122,944	2,479	0.10	Power Grid Corp. of India Ltd. (d)	492,807	1,722	0.07	Welltower, Inc.	9,035	1,389	0.06
Infosys Ltd.	102,746	1,920	0.08	Tenaga Nasional Bhd.	241,600	826	0.04	WP Carey, Inc.	46,033	2,872	0.12
Lite-On Technology Corp.	287,000	1,088	0.05			23,460	0.96			84,914	3.48
MediaTek, Inc. (d)	210,000	8,998	0.37			583,722	23.90				
Microsoft Corp. (d)	13,168	6,550	0.27	WARRANTS							
Murata Manufacturing Co. Ltd. (d)	230,200	3,392	0.14	Intelsat Emergence S.A. - Exp. 17/02/2027	1,128	2	0.00	SHORT-TERM INSTRUMENTS			
Nokia Oyj (d)	443,053	2,291	0.09	Windstream Holdings, Inc. - Exp. 08/04/2060	514	10	0.00	NIGERIA TREASURY BILLS			
Novatek Microelectronics Corp. (d)	79,000	1,473	0.06			12	0.00	30.612% due 29/06/2026 (e)(f) NGN	2,710,834	1,423	0.06
NVIDIA Corp.	50,650	8,002	0.33					30.864% due 26/06/2026 (e)(f)	2,508,911	1,319	0.05
QUALCOMM, Inc.	37,027	5,897	0.24	PREFERRED SECURITIES				33.126% due 12/06/2026 (e)(f)	1,331,700	705	0.03
Realtek Semiconductor Corp. (d)	67,000	1,301	0.05	Nationwide Building Society 10.250%	1,210	216	0.01	33.156% due 11/06/2026 (e)(f)	1,333,000	707	0.03
Samsung Electronics Co. Ltd.	106,668	4,717	0.19	Petroleo Brasileiro S.A. 0.000%	645,000	3,708	0.15			4,154	0.17
Telefonaktiebolaget LM Ericsson 'B' (d)	383,537	3,254	0.13			3,924	0.16	U.S. TREASURY BILLS			
		76,130	3.12	REAL ESTATE INVESTMENT TRUSTS				4.322% due 16/09/2025 (b)(e)(f)(l) \$	2,000	1,982	0.08
MATERIALS				Broadstone Net Lease, Inc.	381,634	6,125	0.25	Total Short-Term Instruments		6,136	0.25
Barrick Mining Corp.	114,184	2,372	0.10	Capitaland Ascendas REIT	434,200	915	0.04	Total Transferable Securities		\$ 3,336,621	136.64
CF Industries Holdings, Inc.	22,718	2,090	0.09	Digital Realty Trust, Inc.	7,835	1,366	0.06				
China Hongqiao Group Ltd.	380,500	876	0.04	EPR Properties	83,341	4,855	0.20	INVESTMENT FUNDS			
Evraz PLC (d)	72,869	0	0.00	Equinix, Inc.	2,318	1,844	0.08	COLLECTIVE INVESTMENT SCHEMES			
Fortescue Ltd.	217,559	2,178	0.09	Equity Residential	41,019	2,768	0.11	PIMCO Select Funds			
Grupo Mexico S.A.B. de C.V. 'B'	89,500	538	0.02	Federal Realty Investment Trust	28,929	2,748	0.11	plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)	13,509,042	134,709	5.52
Heidelberg Materials AG	4,729	1,110	0.04	Gaming and Leisure Properties, Inc.	29,492	1,377	0.06	Total Investment Funds		\$ 134,709	5.52
Holcim AG	34,538	2,557	0.10	Healthpeak Properties, Inc.	97,400	1,706	0.07				
Kinross Gold Corp.	153,656	2,396	0.10	Host Hotels & Resorts, Inc.	286,967	4,408	0.18				
Rio Tinto PLC	79,623	4,627	0.19	Invitation Homes, Inc.	61,566	2,019	0.08				
		18,744	0.77	Kimco Realty Corp.	163,624	3,439	0.14				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Short	03/2026	8	\$ 30	0.00
3-Month SOFR December Futures	Long	03/2027	462	15	0.00
3-Month SOFR December Futures	Long	03/2028	124	5	0.00
3-Month SOFR June Futures	Short	09/2025	41	115	0.00
3-Month SOFR June Futures	Long	09/2026	462	(133)	(0.01)
3-Month SOFR June Futures	Long	09/2027	124	0	0.00
3-Month SOFR March Futures	Long	06/2026	453	(239)	(0.01)
3-Month SOFR March Futures	Long	06/2027	124	(9)	0.00
3-Month SOFR September Futures	Short	12/2025	6	28	0.00
3-Month SOFR September Futures	Long	12/2026	462	(42)	0.00
3-Month SOFR September Futures	Long	12/2027	124	3	0.00
Australia Government 10-Year Bond September Futures	Long	09/2025	41	25	0.00
Euro-Bobl September Futures	Short	09/2025	41	26	0.00

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund September Futures	Short	09/2025	111	\$ 128	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2025	1,378	1,072	0.04
U.S. Treasury 5-Year Note September Futures	Long	09/2025	356	470	0.02
U.S. Treasury 10-Year Note September Futures	Long	09/2025	126	181	0.01
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	11	25	0.00
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	102	(505)	(0.02)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	455	1,844	0.08
United Kingdom Long Gilt September Futures	Long	09/2025	597	1,756	0.07
				<u>\$ 4,795</u>	<u>0.19</u>

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	19	\$ (6)	\$ (1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	70	(31)	(2)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	19	(6)	(1)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	19	(7)	(14)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	89	(35)	(47)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	7	(2)	(2)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	7	(1)	(1)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	5	(2)	(2)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	5	(3)	(1)	0.00
				<u>\$ (93)</u>	<u>\$ (71)</u>	<u>0.00</u>

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 4,724 0.19

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2028	\$ 1,700	\$ 46	0.00
Bank of America Corp.	1.000	20/12/2026	1,200	(3)	0.00
Citigroup, Inc.	1.000	20/12/2025	4,500	(12)	0.00
				<u>\$ 31</u>	<u>0.00</u>

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-34 5-Year Index	1.000%	20/12/2025	\$ 2,208	\$ 92	0.00
CDX.EM-36 5-Year Index	1.000	20/12/2026	4,508	219	0.01
CDX.EM-38 5-Year Index	1.000	20/12/2027	600	52	0.00
CDX.EM-39 5-Year Index	1.000	20/06/2028	100	7	0.00
CDX.EM-40 5-Year Index	1.000	20/12/2028	1,500	64	0.00
CDX.EM-41 5-Year Index	1.000	20/06/2029	500	14	0.00
CDX.EM-42 5-Year Index	1.000	20/12/2029	600	9	0.00
CDX.EM-43 5-Year Index	1.000	20/06/2030	600	7	0.00
CDX.HY-36 5-Year Index	5.000	20/06/2026	1,824	(104)	0.00
CDX.HY-37 5-Year Index	5.000	20/12/2026	864	(3)	0.00
CDX.HY-43 5-Year Index	5.000	20/12/2029	23,100	(220)	(0.01)
CDX.HY-44 5-Year Index	5.000	20/06/2030	48,300	1,377	0.06
CDX.IG-43 5-Year Index	1.000	20/12/2029	5,300	(4)	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	39,600	196	0.01
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	€ 16,800	59	0.00
				<u>\$ 1,765</u>	<u>0.07</u>

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 25,000	\$ (96)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	6,200	(37)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.700	28/03/2034	100	3	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/03/2029	¥ 2,430,000	552	0.02
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.020	20/09/2028	2,950,000	566	0.02
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.176	27/04/2027	160,000	(11)	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	248,400	67	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/03/2042	121,000	118	0.00

Schedule of Investments Strategic Income Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.711%	27/04/2042	¥ 37,000	\$ 39	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.250	18/06/2035	382,000	71	0.00
Receive	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2026	\$ 32,900	552	0.02
Pay	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2028	26,200	(926)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	0.750	16/06/2031	13,442	(918)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	0.750	16/06/2031	16,200	1,224	0.05
Receive	1-Day USD-SOFR Compounded-OIS	0.940	08/06/2026	2,000	64	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2027	15,700	(497)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2027	1,200	10	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2029	2,770	(159)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.000	16/12/2030	1,766	234	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.235	12/05/2028	700	51	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.250	15/12/2026	34,300	1,927	0.08
Pay	1-Day USD-SOFR Compounded-OIS	1.250	17/06/2027	12,000	(1,064)	(0.04)
Pay	1-Day USD-SOFR Compounded-OIS	1.250	15/12/2028	3,900	(358)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.250	17/06/2030	47,620	3,276	0.13
Pay	1-Day USD-SOFR Compounded-OIS	1.250	15/06/2032	5,950	(425)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	1.250	16/06/2051	4,300	(1,325)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	1.350	20/01/2027	3,400	141	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.360	20/07/2031	800	109	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.370	19/07/2031	500	68	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.380	04/01/2027	1,400	(55)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.405	07/09/2031	1,300	175	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.425	18/01/2027	1,000	(37)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.443	18/01/2027	1,100	(40)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.450	17/02/2027	2,400	92	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.450	16/07/2031	1,200	160	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.491	21/01/2051	900	(391)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	1.500	15/12/2028	7,130	(656)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	1.500	12/01/2029	578	43	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.500	05/10/2031	600	(79)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.535	15/10/2031	600	(78)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.535	22/10/2031	400	(50)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.545	26/10/2031	400	(50)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.550	20/01/2027	15,100	(514)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	1.570	11/01/2027	800	(28)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.580	16/02/2027	900	(30)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.590	09/02/2051	7,200	(3,028)	(0.12)
Receive	1-Day USD-SOFR Compounded-OIS	1.600	16/01/2026	6,600	92	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.625	16/01/2050	3,100	1,294	0.05
Receive	1-Day USD-SOFR Compounded-OIS	1.625	03/02/2050	3,900	1,630	0.07
Pay	1-Day USD-SOFR Compounded-OIS	1.700	17/02/2027	9,600	(286)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.700	12/01/2029	2,100	(134)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.740	16/12/2026	1,100	42	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2027	26,000	(508)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2029	1,209	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2032	1,878	48	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2032	1,840	(120)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	22/01/2050	7,600	3,050	0.12
Pay	1-Day USD-SOFR Compounded-OIS	1.768	02/02/2032	300	(35)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.785	12/08/2051	700	290	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.817	05/04/2032	2,200	(227)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.872	06/04/2032	1,100	(109)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.875	07/02/2050	400	151	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.895	18/10/2049	700	279	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.910	17/10/2049	700	277	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.928	25/03/2027	1,100	(35)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2027	1,250	(32)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2029	5,740	(108)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.000	18/02/2032	900	(87)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2032	9,130	(7)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	15/01/2050	1,400	507	0.02
Pay	1-Day USD-SOFR Compounded-OIS	2.000	15/12/2051	6,500	(2,872)	(0.12)
Receive	1-Day USD-SOFR Compounded-OIS	2.250	11/12/2049	7,100	2,271	0.09
Receive	1-Day USD-SOFR Compounded-OIS	2.250	12/03/2050	3,400	1,070	0.04
Receive	1-Day USD-SOFR Compounded-OIS	2.300	17/01/2026	4,600	90	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.850	30/08/2027	1,000	(23)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.955	04/10/2027	1,000	(15)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/06/2026	32,300	1,378	0.06
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	133,600	(3,486)	(0.14)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2030	2,090	(21)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	2,800	81	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	160	(3)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.050	07/09/2027	500	(8)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.050	08/09/2029	500	(10)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.050	06/09/2032	700	(25)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.080	23/02/2053	200	(28)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.100	09/09/2029	500	(9)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.231	18/09/2034	200	9	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.232	10/09/2034	100	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.240	16/09/2034	100	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.248	18/09/2034	200	9	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	3.250%	21/06/2028	\$ 1,280	\$ (24)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.278	16/09/2034	100	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.280	16/09/2034	400	17	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.300	06/03/2033	300	(5)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.300	14/06/2033	1,000	(15)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.340	23/02/2030	600	(2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.350	14/12/2032	200	5	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.370	01/03/2033	400	(5)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.370	12/07/2053	200	(20)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.375	15/10/2034	200	(5)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.400	23/02/2033	200	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.405	01/03/2033	300	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.408	05/09/2034	100	3	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.410	05/09/2034	200	6	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.425	01/03/2033	300	(3)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.430	27/02/2033	300	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.435	05/11/2034	400	(8)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.450	07/03/2033	600	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.450	11/10/2034	200	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.455	01/11/2034	400	(8)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.465	30/10/2034	500	(9)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.470	22/02/2030	600	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.470	04/09/2034	100	3	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.470	01/11/2034	400	(7)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.485	30/10/2034	400	(7)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.495	30/10/2034	200	(3)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.500	22/06/2030	900	6	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	1,190	(57)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	22/05/2033	29,660	(102)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.500	21/06/2033	600	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	860	12	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	29,500	1,767	0.07
Receive	1-Day USD-SOFR Compounded-OIS	3.514	04/09/2034	200	5	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.525	02/03/2030	200	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.525	04/09/2034	200	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.527	15/11/2049	140	11	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.532	20/08/2034	200	4	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.535	06/11/2034	800	(9)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.550	21/08/2034	300	6	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.555	28/08/2034	200	4	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.555	05/03/2054	100	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.558	21/08/2034	200	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.565	28/08/2034	200	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.569	14/08/2034	200	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.594	09/01/2034	200	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.595	19/08/2034	400	7	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.599	28/08/2034	200	3	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.600	17/01/2034	200	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.600	28/08/2034	400	6	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.605	28/08/2034	100	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.610	12/12/2032	400	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.611	28/08/2034	500	8	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.613	22/08/2034	200	3	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	4,872	(45)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.620	31/01/2034	100	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.643	28/08/2034	200	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.645	07/08/2034	200	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.648	08/01/2034	200	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.650	10/07/2033	400	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.650	05/03/2034	200	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.655	24/01/2034	100	0	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.665	24/01/2034	200	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.670	08/01/2034	200	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.679	13/08/2034	200	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.684	03/01/2034	100	0	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.685	24/01/2034	200	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.700	06/06/2033	16,970	3	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.700	05/03/2034	100	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.710	05/03/2034	200	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.715	07/08/2034	200	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.725	07/02/2034	100	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.730	03/08/2033	200	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	07/08/2033	200	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	23/01/2034	100	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.738	23/01/2034	100	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	13/12/2027	900	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	1,080	(47)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	14,200	70	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	4,380	62	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	4,540	(37)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	16,910	(577)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	1,900	(13)	0.00

Schedule of Investments Strategic Income Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR Compounded-OIS	3.750%	12/07/2033	\$ 400	\$ 2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	02/01/2034	100	0	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	4,200	142	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	70,880	(711)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	07/05/2035	2,100	21	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.760	23/08/2033	500	4	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.783	07/02/2034	100	2	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.793	19/11/2034	400	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.795	06/08/2034	200	0	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	10/03/2028	600	6	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	05/09/2028	800	10	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	22/08/2030	100	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	30/08/2033	200	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.810	02/01/2034	100	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.830	12/10/2053	100	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.840	08/01/2035	1,200	17	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	2,800	(42)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	26/12/2033	100	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.850	05/08/2034	200	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.850	08/01/2035	600	9	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.854	29/12/2033	200	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.855	19/11/2034	100	2	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.860	21/02/2034	400	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.860	14/11/2034	300	5	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.866	14/11/2034	700	12	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	600	(7)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.870	17/10/2053	100	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	1,100	(13)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.880	10/07/2034	500	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.880	16/10/2053	100	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	1,100	(14)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.885	12/07/2034	400	(3)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.890	08/01/2035	600	11	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.890	03/03/2035	600	(7)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.896	08/01/2035	1,200	23	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	30/08/2033	600	12	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	10/04/2034	200	5	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	15/04/2034	100	2	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	08/01/2035	1,200	23	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	1,100	(16)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	1,100	(16)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	2,200	(37)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.933	06/01/2035	1,300	29	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.940	22/02/2029	700	14	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.950	13/09/2033	600	14	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.950	19/12/2033	200	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.950	16/04/2034	200	5	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.970	27/02/2029	200	4	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.970	15/01/2035	600	15	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	1,800	(37)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.994	02/07/2034	300	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	1,700	(38)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.015	30/12/2034	1,300	39	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.030	04/10/2033	500	15	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.030	15/12/2033	200	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.060	02/07/2034	200	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.078	29/04/2034	200	7	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.080	17/04/2034	200	7	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.080	05/06/2034	200	(6)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.085	22/04/2034	200	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.090	30/04/2034	700	26	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	1,260	(31)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.105	24/04/2034	400	16	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.130	03/05/2034	200	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.150	12/10/2033	200	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.150	22/04/2034	200	9	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.155	02/10/2033	400	16	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.165	27/09/2033	600	25	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.170	03/10/2033	400	17	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.175	10/10/2033	200	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.200	18/10/2033	200	9	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.220	20/10/2033	200	9	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.230	23/10/2033	100	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/03/2029	620	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	22/11/2033	200	(8)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.255	23/10/2033	100	5	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.393	25/10/2033	100	6	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.435	01/11/2033	100	6	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.450	31/10/2033	100	6	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.450	01/11/2033	300	20	0.00
Pay	1-Year BRL-CDI	9.874	02/01/2026	BRL 1,200	(12)	0.00
Pay	1-Year BRL-CDI	9.899	02/01/2026	600	(6)	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	9.939%	02/01/2026	BRL 1,100	\$ (11)	0.00
Pay	1-Year BRL-CDI	9.998	04/01/2027	1,900	(26)	0.00
Pay	1-Year BRL-CDI	10.037	04/01/2027	500	(7)	0.00
Pay	1-Year BRL-CDI	10.041	04/01/2027	1,500	(21)	0.00
Pay	1-Year BRL-CDI	10.052	02/01/2026	1,800	(17)	0.00
Pay	1-Year BRL-CDI	10.072	04/01/2027	1,490	(17)	0.00
Pay	1-Year BRL-CDI	10.085	02/01/2026	1,800	(17)	0.00
Pay	1-Year BRL-CDI	10.090	04/01/2027	2,800	(38)	0.00
Pay	1-Year BRL-CDI	10.098	04/01/2027	4,490	(52)	0.00
Pay	1-Year BRL-CDI	10.105	02/01/2026	1,800	(17)	0.00
Pay	1-Year BRL-CDI	10.138	04/01/2027	700	(9)	0.00
Pay	1-Year BRL-CDI	10.165	04/01/2027	2,280	(26)	0.00
Pay	1-Year BRL-CDI	10.170	04/01/2027	3,800	(43)	0.00
Pay	1-Year BRL-CDI	10.183	04/01/2027	6,830	(76)	0.00
Pay	1-Year BRL-CDI	10.203	04/01/2027	5,320	(59)	0.00
Pay	1-Year BRL-CDI	10.210	04/01/2027	770	(9)	0.00
Pay	1-Year BRL-CDI	10.256	04/01/2027	5,310	(58)	0.00
Pay	1-Year BRL-CDI	10.328	04/01/2027	3,980	(42)	0.00
Pay	1-Year BRL-CDI	11.250	04/01/2027	1,500	(18)	0.00
Pay	1-Year BRL-CDI	11.275	04/01/2027	700	(8)	0.00
Pay	1-Year BRL-CDI	11.290	04/01/2027	800	(9)	0.00
Pay	1-Year BRL-CDI	11.731	04/01/2027	400	(3)	0.00
Pay	1-Year BRL-CDI	11.746	04/01/2027	1,700	(14)	0.00
Pay	1-Year BRL-CDI	11.901	04/01/2027	4,000	(29)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	CAD 5,300	112	0.00
Pay	3-Month NZD-BBR	4.750	19/06/2029	NZD 2,000	47	0.00
Pay	3-Month ZAR-JIBAR	8.000	03/01/2031	ZAR 5,700	9	0.00
Pay	3-Month ZAR-JIBAR	8.001	06/01/2031	5,700	9	0.00
Pay	3-Month ZAR-JIBAR	8.010	07/01/2031	5,600	9	0.00
Pay	3-Month ZAR-JIBAR	8.030	07/01/2031	5,600	9	0.00
Pay	3-Month ZAR-JIBAR	8.053	07/01/2031	5,600	9	0.00
Pay	3-Month ZAR-JIBAR	8.058	07/01/2031	5,600	9	0.00
Pay	3-Month ZAR-JIBAR	8.063	08/01/2031	16,900	28	0.00
Pay	3-Month ZAR-JIBAR	8.080	08/01/2031	7,900	14	0.00
Pay	3-Month ZAR-JIBAR	8.203	10/01/2031	28,200	58	0.00
Pay	3-Month ZAR-JIBAR	8.360	07/08/2028	500	1	0.00
Pay	3-Month ZAR-JIBAR	8.380	04/08/2028	400	1	0.00
Pay	3-Month ZAR-JIBAR	8.400	07/08/2028	500	1	0.00
Pay	3-Month ZAR-JIBAR	8.410	31/07/2028	100	0	0.00
Pay	3-Month ZAR-JIBAR	8.410	04/08/2028	1,100	2	0.00
Pay	3-Month ZAR-JIBAR	8.410	07/08/2028	100	0	0.00
Pay	3-Month ZAR-JIBAR	8.415	31/07/2028	100	0	0.00
Pay	3-Month ZAR-JIBAR	8.415	04/08/2028	400	1	0.00
Pay	3-Month ZAR-JIBAR	8.420	31/07/2028	300	1	0.00
Pay	3-Month ZAR-JIBAR	8.421	04/08/2028	500	1	0.00
Pay	3-Month ZAR-JIBAR	8.426	01/08/2028	100	0	0.00
Pay	3-Month ZAR-JIBAR	8.428	31/07/2028	200	0	0.00
Pay	3-Month ZAR-JIBAR	8.460	01/08/2028	200	0	0.00
Pay	3-Month ZAR-JIBAR	8.460	02/08/2028	200	0	0.00
Pay	3-Month ZAR-JIBAR	8.464	02/08/2028	200	0	0.00
Pay	3-Month ZAR-JIBAR	8.543	04/08/2028	500	1	0.00
Pay	3-Month ZAR-JIBAR	8.550	03/08/2028	800	2	0.00
Pay	6-Month AUD-BBR-BBSW	2.750	17/06/2026	AUD 460	(6)	0.00
Pay	6-Month AUD-BBR-BBSW	3.000	21/03/2027	18,640	(509)	(0.02)
Pay	6-Month AUD-BBR-BBSW	4.000	18/09/2029	9,400	11	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	20/09/2033	300	9	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	20/03/2034	2,600	77	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	18/09/2034	3,300	39	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	69,450	808	0.03
Receive	6-Month EUR-EURIBOR	0.250	18/03/2050	€ 2,300	1,124	0.05
Receive	6-Month EUR-EURIBOR	0.329	30/12/2025	100	2	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	0.830	09/12/2052	6,800	751	0.03
Pay	6-Month EUR-EURIBOR	2.000	21/09/2032	11,880	(461)	(0.02)
Pay	6-Month EUR-EURIBOR	2.220	08/01/2035	700	(25)	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	18,250	222	0.01
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	2,500	(23)	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	45,300	2,094	0.09
Receive	6-Month EUR-EURIBOR	2.280	04/03/2030	700	0	0.00
Receive	6-Month EUR-EURIBOR	2.300	25/09/2029	200	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	800	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.360	07/10/2029	200	(4)	0.00
Pay	6-Month EUR-EURIBOR	2.380	31/12/2034	700	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.390	01/10/2034	100	1	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	1,000	(6)	0.00
Receive	6-Month EUR-EURIBOR	2.400	12/02/2035	700	15	0.00
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	700	(10)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	600	10	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	700	(7)	0.00
Receive	6-Month EUR-EURIBOR	2.510	09/04/2035	600	7	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	700	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	600	6	0.00
Pay	6-Month EUR-EURIBOR	2.547	09/03/2033	800	23	0.00

Schedule of Investments Strategic Income Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month EUR-EURIBOR	2.550%	16/04/2035	€ 600	\$ 4	0.00
Receive	6-Month EUR-EURIBOR	2.580	29/08/2034	100	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.590	19/08/2034	100	(2)	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	700	4	0.00
Receive	6-Month EUR-EURIBOR	2.650	14/08/2029	200	(7)	0.00
Receive	6-Month EUR-EURIBOR	2.700	13/08/2029	100	(4)	0.00
Pay	6-Month EUR-EURIBOR	2.750	05/03/2034	200	5	0.00
Pay	6-Month EUR-EURIBOR	2.760	04/03/2034	200	5	0.00
Pay	6-Month EUR-EURIBOR	2.770	16/04/2029	200	6	0.00
Pay	6-Month EUR-EURIBOR	2.770	29/04/2034	100	3	0.00
Pay	6-Month EUR-EURIBOR	2.780	02/05/2029	200	6	0.00
Pay	6-Month EUR-EURIBOR	2.827	06/05/2029	200	6	0.00
Pay	6-Month EUR-EURIBOR	2.860	24/04/2029	200	7	0.00
Pay	6-Month EUR-EURIBOR	2.950	12/06/2029	200	7	0.00
Pay	6-Month EUR-EURIBOR	3.270	21/08/2033	200	19	0.00
Pay	6-Month EUR-EURIBOR	3.300	03/10/2033	500	48	0.00
Pay	6-Month EUR-EURIBOR	3.370	09/10/2028	300	21	0.00
Pay	6-Month EUR-EURIBOR	3.450	20/10/2028	300	22	0.00
Pay	28-Day MXN-TIIE	8.990	18/12/2029	MXN 8,500	23	0.00
Pay	28-Day MXN-TIIE	9.020	17/12/2029	11,300	32	0.00
Pay	28-Day MXN-TIIE	9.108	13/03/2030	44,600	137	0.01
Pay	28-Day MXN-TIIE	9.135	27/12/2029	10,400	32	0.00
Pay	28-Day MXN-TIIE	9.150	31/12/2029	10,600	33	0.00
Pay	UKRPI	4.000	15/09/2031	£ 300	(41)	0.00
Pay	UKRPI	4.020	15/10/2031	400	(51)	0.00
Pay	UKRPI	4.055	15/09/2031	400	(53)	0.00
Pay	UKRPI	4.066	15/09/2031	600	(69)	0.00
Pay	UKRPI	4.140	15/10/2031	1,000	(111)	(0.01)
Pay	UKRPI	4.250	15/11/2031	900	(73)	0.00
Pay	UKRPI	4.400	15/10/2031	400	(33)	0.00
					\$ 7,566	0.31
Total Centrally Cleared Financial Derivative Instruments					\$ 9,362	0.38

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GLM	Put - OTC EUR versus USD	\$ 1.150	27/08/2025	8,700	\$ 54	\$ 44	0.00
	Put - OTC EUR versus USD	1.150	29/08/2025	34,800	218	182	0.01
					\$ 272	\$ 226	0.01

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
UAG	Put - OTC USD versus TRY	TRY 40.575	19/08/2025	100	\$ (3)	\$ (1)	0.00
	Call - OTC USD versus TRY	52.725	19/08/2025	100	(2)	(1)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	100	(4)	(1)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	100	(3)	0	0.00
					\$ (12)	\$ (3)	0.00

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	1,200	\$ (4)	\$ (4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	1,100	(3)	(6)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	1,100	(4)	(9)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	1,200	(4)	(11)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	1,200	(4)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	1,100	(3)	0	0.00

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
CBK	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050%	21/07/2025	1,100	\$ (4)	\$ (1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	1,200	(4)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	1,200	(4)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	1,100	(4)	(5)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	1,200	(4)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	1,100	(4)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	500	(1)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	700	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	500	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	700	(2)	(1)	0.00
FAR	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	2,000	(7)	(14)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	1,300	(4)	(14)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	2,000	(7)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	1,300	(4)	0	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	1,100	(4)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	600	(2)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	1,100	(3)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	600	(2)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	1,100	(3)	(8)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	1,200	(4)	(11)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	1,100	(4)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	600	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	600	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	1,100	(3)	0	0.00
JPM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	1,100	(3)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	1,200	(4)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	1,100	(4)	(10)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	1,100	(4)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	1,100	(3)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	1,200	(5)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	1,100	(3)	(7)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	1,200	(4)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	1,200	(5)	(6)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	1,200	(5)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	1,100	(3)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	1,200	(4)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	1,200	(5)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	1,100	(3)	0	0.00
							\$ (158)	\$ (150)	(0.01)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	\$ 92.469	07/07/2025	500	\$ (3)	\$ 0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	96.469	07/07/2025	500	(2)	0	0.00
					\$ (5)	\$ 0	0.00

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Colombia Government International Bond	1.000%	20/12/2027	\$ 200	\$ (18)	\$ 17	\$ (1)	0.00
BRC	Colombia Government International Bond	1.000	20/12/2026	300	(14)	14	0	0.00
CBK	Colombia Government International Bond	1.000	20/06/2027	100	(3)	3	0	0.00
GST	Colombia Government International Bond	1.000	20/06/2027	100	(4)	4	0	0.00
	Colombia Government International Bond	1.000	20/12/2027	100	(9)	8	(1)	0.00
	Mexico Government International Bond	1.000	20/12/2028	300	(3)	5	2	0.00
	Petroleos Mexicanos	3.750	24/12/2025	700	0	1	1	0.00
	Petroleos Mexicanos	4.850	07/05/2026	15,552	0	191	191	0.01
JPM	SoftBank Group Corp.	1.000	20/06/2026	700	(6)	3	(3)	0.00
	Mexico Government International Bond	1.000	20/06/2026	300	(2)	4	2	0.00
MYC	Colombia Government International Bond	1.000	20/06/2027	200	(7)	6	(1)	0.00
	Colombia Government International Bond	1.000	20/12/2027	200	(18)	16	(2)	0.00
	Mexico Government International Bond	1.000	20/12/2025	100	(1)	1	0	0.00
	Mexico Government International Bond	1.000	20/12/2026	1,100	3	5	8	0.00
	Mexico Government International Bond	1.000	20/06/2027	400	(1)	5	4	0.00
	Mexico Government International Bond	1.000	20/06/2028	300	(6)	9	3	0.00
	Mexico Government International Bond	1.000	20/12/2028	1,300	(14)	24	10	0.00
					\$ (103)	\$ 316	\$ 213	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	ABX.HE.AAA.6-2 Index	0.110%	25/05/2046	\$ 254	\$ (62)	\$ 42	\$ (20)	0.00
BPS	iTraxx Crossover 42 5-Year Index	5.000	20/12/2029	€ 984	193	20	213	0.01

Schedule of Investments Strategic Income Fund (Cont.)

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
DUB	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	\$ 400	\$ (6)	\$ 8	\$ 2	0.00
GST	CMBX.NA.AAA.10 Index	0.500	17/11/2059	6,850	14	15	29	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	7,300	(38)	82	44	0.00
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	1	0	0	0	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	158	(2)	2	0	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	214	(9)	9	0	0.00
MEI	CMBX.NA.AAA.12 Index	0.500	17/08/2061	500	(4)	7	3	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	4	0	0	0	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	428	(34)	34	0	0.00
MYC	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	402	(98)	66	(32)	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	500	(4)	7	3	0.00
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	1	0	0	0	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	2	0	0	0	0.00
SAL	CMBX.NA.AAA.10 Index	0.500	17/11/2059	2,075	17	(8)	9	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	1,200	6	1	7	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	325	0	2	2	0.00
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	1	0	0	0	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	11,052	11	(3)	8	0.00
UAG	CMBX.NA.AAA.8 Index	0.500	17/10/2057	2	0	0	0	0.00
					\$ (16)	\$ 284	\$ 268	0.01

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 25,178	\$ 3,495	\$ 0	\$ (24)	\$ (24)	0.00
	07/2025	€ 790	925	0	(2)	(2)	0.00
	07/2025	\$ 40,818	AUD 62,835	361	0	361	0.01
	07/2025	505	€ 444	17	0	17	0.00
	07/2025	1,227	£ 894	0	(2)	(2)	0.00
	07/2025	1,037	NZD 1,724	9	0	9	0.00
	08/2025	AUD 62,835	\$ 40,842	0	(363)	(363)	(0.01)
	08/2025	CNH 33,620	4,674	0	(37)	(37)	0.00
	08/2025	£ 894	1,227	2	0	2	0.00
	08/2025	NZD 1,724	1,038	0	(9)	(9)	0.00
	08/2025	\$ 927	€ 790	2	0	2	0.00
BOA	07/2025	AUD 22,602	\$ 14,638	0	(174)	(174)	(0.01)
	07/2025	€ 442,214	502,819	0	(16,274)	(16,274)	(0.67)
	07/2025	PEN 1,300	358	0	(8)	(8)	0.00
	07/2025	\$ 609	IDR 9,942,040	3	0	3	0.00
	07/2025	1,253	KRW 1,707,508	10	0	10	0.00
	07/2025	293	SGD 375	2	0	2	0.00
	08/2025	CNH 5,809	\$ 812	0	(2)	(2)	0.00
	08/2025	SGD 374	293	0	(2)	(2)	0.00
	08/2025	TWD 456	14	0	(2)	(2)	0.00
BPS	07/2025	NOK 1,815	179	0	0	0	0.00
	07/2025	THB 730	22	0	0	0	0.00
	07/2025	TRY 62,562	1,553	0	(13)	(13)	0.00
	07/2025	TWD 96,393	2,966	0	(352)	(352)	(0.01)
	07/2025	\$ 3,928	BRL 22,280	154	0	154	0.01
	07/2025	39	€ 34	1	0	1	0.00
	07/2025	1,488	IDR 24,280,247	7	0	7	0.00
	07/2025	100	THB 3,275	1	0	1	0.00
	07/2025	426	TWD 12,676	10	0	10	0.00
	08/2025	CNH 7,472	\$ 1,046	0	(1)	(1)	0.00
	08/2025	TRY 3,875	93	0	(1)	(1)	0.00
	08/2025	TWD 80,607	2,473	0	(329)	(329)	(0.01)
	08/2025	\$ 883	INR 76,735	10	0	10	0.00
	08/2025	99	TWD 3,237	14	0	14	0.00
	05/2026	62	KWD 19	0	0	0	0.00
	06/2026	44	14	0	0	0	0.00
	06/2027	22	7	0	0	0	0.00
	05/2029	KWD 93	\$ 320	14	0	14	0.00
	07/2029	12	40	2	0	2	0.00
	05/2030	69	237	9	0	9	0.00
BRC	07/2025	CAD 47	34	0	0	0	0.00
	07/2025	£ 894	1,229	4	0	4	0.00
	07/2025	ILS 6,031	1,732	0	(59)	(59)	0.00
	07/2025	KRW 151,227	111	0	(1)	(1)	0.00
	07/2025	PLN 69	18	0	(1)	(1)	0.00
	07/2025	SEK 1,245	130	0	(1)	(1)	0.00
	07/2025	TRY 78,549	1,934	0	(30)	(30)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BSH	07/2025	\$ 2,331	€ 2,036	\$ 59	\$ 0	\$ 59	0.00
	07/2025	95,320	£ 70,070	700	0	700	0.03
	07/2025	859	ILS 2,900	2	0	2	0.00
	07/2025	6,000	¥ 862,880	0	(26)	(26)	0.00
	07/2025	16	KRW 21,603	0	0	0	0.00
	07/2025	109	PLN 407	4	0	4	0.00
	07/2025	15,860	TRY 645,163	255	0	255	0.01
	07/2025	4,513	ZAR 81,518	67	0	67	0.00
	08/2025	£ 68,794	\$ 93,615	0	(671)	(671)	(0.03)
	08/2025	\$ 231	TRY 9,590	3	0	3	0.00
	07/2025	PEN 380	\$ 102	0	(5)	(5)	0.00
	07/2025	\$ 756	PEN 2,713	9	0	9	0.00
	09/2025	PEN 1,302	\$ 364	0	(2)	(2)	0.00
	09/2025	\$ 99	PEN 358	2	0	2	0.00
CBK	12/2025	PEN 1,419	\$ 392	0	(6)	(6)	0.00
	07/2025	AUD 790	514	0	(4)	(4)	0.00
	07/2025	CAD 666	482	0	(6)	(6)	0.00
	07/2025	€ 2,432	2,848	0	(6)	(6)	0.00
	07/2025	KRW 12,608,003	9,188	0	(134)	(134)	(0.01)
	07/2025	PEN 1,034	280	0	(12)	(12)	0.00
	07/2025	THB 38,213	1,149	0	(28)	(28)	0.00
	07/2025	TWD 165,823	5,097	0	(612)	(612)	(0.03)
	07/2025	\$ 37,907	BRL 221,656	2,706	0	2,706	0.11
	07/2025	2,356	CNY 16,888	2	0	2	0.00
	07/2025	18,820	£ 13,886	209	0	209	0.01
	07/2025	1,285	IDR 20,917,799	4	0	4	0.00
	07/2025	109	PEN 394	2	0	2	0.00
	07/2025	7,345	TWD 218,373	172	0	172	0.01
	08/2025	CNH 8,016	\$ 1,115	0	(8)	(8)	0.00
DUB	08/2025	PEN 55	15	0	(1)	(1)	0.00
	08/2025	TWD 181,288	5,562	0	(739)	(739)	(0.03)
	08/2025	\$ 6,610	INR 569,766	21	(4)	17	0.00
	09/2025	MXN 3,234	\$ 169	0	(1)	(1)	0.00
	09/2025	PEN 19,006	5,142	0	(203)	(203)	(0.01)
	12/2025	2,827	764	0	(30)	(30)	0.00
	02/2026	3,461	942	0	(27)	(27)	0.00
	07/2025	ILS 2,929	845	0	(25)	(25)	0.00
	07/2025	KRW 136,362	100	0	(1)	(1)	0.00
	07/2025	\$ 493,868	€ 425,712	5,854	0	5,854	0.24
	07/2025	95	IDR 1,539,127	0	0	0	0.00
	07/2025	370	TWD 10,997	9	0	9	0.00
	08/2025	€ 424,779	\$ 493,868	0	(5,846)	(5,846)	(0.24)
	08/2025	\$ 3,064	INR 264,399	13	(1)	12	0.00
	09/2025	MXN 0	\$ 0	0	0	0	0.00
FAR	07/2025	AUD 31,484	20,314	0	(320)	(320)	(0.01)
	07/2025	BRL 82,720	14,468	0	(688)	(688)	(0.03)
	07/2025	CHF 4,429	5,378	0	(186)	(186)	(0.01)
	07/2025	CNH 12,808	1,782	0	(8)	(8)	0.00
	07/2025	¥ 3,388,358	23,278	0	(180)	(180)	(0.01)
	07/2025	SGD 136	106	0	(1)	(1)	0.00
	07/2025	\$ 5,525	CHF 4,423	32	0	32	0.00
	07/2025	36,763	¥ 5,273,967	0	(251)	(251)	(0.01)
	07/2025	1,373	PLN 5,063	28	0	28	0.00
	07/2025	236	SGD 300	0	0	0	0.00
	08/2025	CHF 4,405	\$ 5,525	0	(32)	(32)	0.00
	08/2025	CNH 7,886	1,102	0	(3)	(3)	0.00
	08/2025	SGD 300	236	0	0	0	0.00
	08/2025	\$ 1,464	INR 126,631	9	0	9	0.00
	08/2025	23,278	¥ 3,375,897	180	0	180	0.01
GLM	09/2025	11,666	MXN 227,154	261	0	261	0.01
	09/2025	0	PEN 1	0	0	0	0.00
	11/2025	PEN 14,538	\$ 3,971	0	(110)	(110)	0.00
	07/2025	BRL 154,016	27,931	0	(288)	(288)	(0.01)
	07/2025	TWD 15,569	479	0	(57)	(57)	0.00
	07/2025	\$ 304	IDR 4,961,795	1	0	1	0.00
	07/2025	91	SGD 117	0	0	0	0.00
	07/2025	75	TWD 2,434	9	0	9	0.00
	07/2025	24	ZAR 429	0	0	0	0.00
	08/2025	SGD 116	\$ 91	0	0	0	0.00
	09/2025	\$ 27,931	BRL 156,397	293	0	293	0.01
	07/2025	132	SEK 1,247	0	(1)	(1)	0.00
	08/2025	SEK 1,244	\$ 132	1	0	1	0.00
	07/2025	BRL 7,490	1,361	0	(11)	(11)	0.00
JPM	07/2025	CNH 24,266	3,362	0	(29)	(29)	0.00
	07/2025	KRW 649,175	474	0	(6)	(6)	0.00
	07/2025	NZD 1,548	923	0	(17)	(17)	0.00
	07/2025	PLN 741	197	0	(8)	(8)	0.00
	07/2025	SGD 2,586	2,013	0	(17)	(17)	0.00
	07/2025	TWD 97,567	3,000	0	(359)	(359)	(0.01)
	07/2025	\$ 8,698	AUD 13,271	0	(1)	(1)	0.00
	07/2025	3,635	PLN 13,504	101	0	101	0.00
	07/2025	192	SGD 246	1	0	1	0.00
	07/2025	494	TWD 14,677	11	0	11	0.00

Schedule of Investments Strategic Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	\$ 727	ZAR 12,995	\$ 3	\$ 0	\$ 3	0.00
	08/2025	AUD 13,271	\$ 8,703	1	0	1	0.00
	08/2025	CNH 30,969	4,303	0	(37)	(37)	0.00
	08/2025	SGD 245	192	0	(1)	(1)	0.00
	08/2025	TWD 91,989	2,822	0	(375)	(375)	(0.02)
	08/2025	\$ 987	INR 85,583	8	0	8	0.00
	08/2025	88	TWD 2,891	12	0	12	0.00
	07/2025	AUD 21,230	\$ 13,776	0	(137)	(137)	(0.01)
	07/2025	CAD 31,252	22,754	0	(149)	(149)	0.00
	07/2025	CNH 11,633	1,614	0	(12)	(12)	0.00
	07/2025	¥ 323,600	2,223	0	(18)	(18)	0.00
	07/2025	PLN 529	141	0	(5)	(5)	0.00
	07/2025	SGD 6,212	4,843	0	(35)	(35)	0.00
	07/2025	THB 19,182	580	0	(11)	(11)	0.00
	07/2025	TWD 47,139	1,446	0	(176)	(176)	(0.01)
	07/2025	\$ 24,256	CAD 33,343	179	0	179	0.00
	07/2025	17,131	€ 14,809	252	0	252	0.01
	07/2025	2,369	£ 1,749	27	0	27	0.00
	07/2025	310	IDR 5,034,129	0	0	0	0.00
	07/2025	1,181	¥ 169,635	0	(7)	(7)	0.00
	07/2025	835	PLN 3,125	30	0	30	0.00
	07/2025	5,062	SGD 6,547	78	0	78	0.00
	07/2025	1,183	TWD 37,433	105	0	105	0.00
	08/2025	CAD 33,287	\$ 24,256	0	(179)	(179)	0.00
	08/2025	CNH 18,903	2,624	0	(25)	(25)	0.00
MYI	08/2025	SGD 6,532	5,062	0	(79)	(79)	0.00
	08/2025	TWD 70,149	2,164	0	(275)	(275)	(0.01)
	07/2025	€ 209	245	0	0	0	0.00
	07/2025	£ 128	175	0	0	0	0.00
	07/2025	¥ 1,078,330	7,394	0	(71)	(71)	0.00
	07/2025	\$ 166	€ 142	0	0	0	0.00
	07/2025	14	£ 10	0	0	0	0.00
	07/2025	825	¥ 119,137	0	0	0	0.00
	07/2025	272	NOK 2,744	0	(1)	(1)	0.00
	07/2025	7	PLN 26	0	0	0	0.00
	08/2025	CNH 8,038	\$ 1,123	0	(4)	(4)	0.00
	08/2025	NOK 2,744	272	1	0	1	0.00
	08/2025	\$ 7,394	¥ 1,074,366	71	0	71	0.00
	08/2025	1,475	TWD 47,804	187	0	187	0.01
	08/2025	2,001	CNH 14,495	30	0	30	0.00
RYL SCX	07/2025	CAD 1,365	\$ 991	0	(9)	(9)	0.00
	07/2025	CNY 16,927	2,363	1	0	1	0.00
	07/2025	ILS 45	13	0	0	0	0.00
	07/2025	¥ 1,119	8	0	0	0	0.00
	07/2025	NZD 176	106	0	(1)	(1)	0.00
	07/2025	TWD 2,664	91	0	0	0	0.00
	07/2025	\$ 1,416	IDR 23,075,717	5	0	5	0.00
	07/2025	1,011	SGD 1,304	13	0	13	0.00
	07/2025	3,704	TWD 108,486	30	0	30	0.00
	08/2025	CNH 13,848	\$ 1,939	0	(2)	(2)	0.00
	08/2025	SGD 1,301	1,011	0	(13)	(13)	0.00
	08/2025	TWD 26,477	811	0	(109)	(109)	0.00
	08/2025	\$ 8,723	CNH 63,170	129	0	129	0.01
	08/2025	2,363	CNY 16,881	1	0	1	0.00
	08/2025	1,033	INR 88,713	0	(1)	(1)	0.00
SOG	08/2025	8	¥ 1,115	0	0	0	0.00
	07/2025	¥ 130,806	\$ 906	1	0	1	0.00
	07/2025	\$ 104	€ 91	2	0	2	0.00
	07/2025	28	NOK 286	0	0	0	0.00
	08/2025	NOK 286	\$ 28	0	0	0	0.00
	08/2025	\$ 6	INR 511	0	0	0	0.00
	08/2025	906	¥ 130,326	0	(1)	(1)	0.00
	07/2025	£ 85,705	\$ 116,046	0	(1,400)	(1,400)	(0.06)
	07/2025	\$ 4,029	€ 3,474	49	0	49	0.00
	08/2025	TWD 51,593	\$ 1,764	0	(30)	(30)	0.00
UAG	07/2025	CLP 807,904	863	0	(2)	(2)	0.00
	07/2025	ILS 443	124	0	(8)	(8)	0.00
	07/2025	KRW 104,813	77	0	0	0	0.00
	07/2025	THB 3,046	92	0	(2)	(2)	0.00
	07/2025	\$ 865	CLP 812,313	5	0	5	0.00
SSB	07/2025	77	KRW 104,864	0	0	0	0.00
	08/2025	20	TRY 893	2	0	2	0.00
	09/2025	171	MXN 3,309	3	0	3	0.00
	11/2025	17	TRY 801	1	0	1	0.00
	12/2025	MXN 27,264	\$ 1,408	0	(9)	(9)	0.00
WST	07/2025	€ 3,471	4,071	0	(4)	(4)	0.00
	07/2025	¥ 1,503,007	10,437	31	0	31	0.00
	07/2025	NOK 1,215	119	0	(1)	(1)	0.00
	08/2025	\$ 4,080	€ 3,471	4	0	4	0.00
	08/2025	10,437	¥ 1,497,476	0	(31)	(31)	0.00
				\$ 12,913	\$ (31,878)	\$ (18,965)	(0.77)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Investor EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income II, T Class EUR (Hedged) Accumulation, T Class EUR (Hedged) Income and Z Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 442,035	\$ 517,570	\$ 0	\$ (1,314)	\$ (1,314)	(0.05)
	07/2025	\$ 9,617	AUD 14,804	85	0	85	0.00
	07/2025	36	CHF 29	0	0	0	0.00
	07/2025	44,283	€ 38,974	1,467	0	1,467	0.06
	08/2025	AUD 14,804	\$ 9,622	0	(86)	(86)	0.00
	08/2025	CHF 29	36	0	0	0	0.00
BOA	08/2025	\$ 518,704	€ 442,035	1,311	0	1,311	0.05
	07/2025	532,557	468,368	17,237	0	17,237	0.71
	07/2025	188	SGD 240	1	0	1	0.00
	07/2025	780	ZAR 13,916	3	0	3	0.00
	08/2025	SGD 240	\$ 188	0	(1)	(1)	0.00
	08/2025	ZAR 13,950	780	0	(3)	(3)	0.00
BPS	07/2025	CAD 1,850	1,343	0	(12)	(12)	0.00
	07/2025	€ 995	1,142	0	(26)	(26)	0.00
BRC	07/2025	\$ 15	KRW 20,758	0	0	0	0.00
	07/2025	CHF 2,758	\$ 3,338	0	(127)	(127)	(0.01)
	07/2025	£ 1,910	2,579	0	(39)	(39)	0.00
	07/2025	INR 163,443	1,889	0	(16)	(16)	0.00
	07/2025	MYR 7,738	1,835	0	(4)	(4)	0.00
	07/2025	NOK 1,550	152	0	(1)	(1)	0.00
BSH CBK	07/2025	\$ 8	BRL 47	0	0	0	0.00
	07/2025	578,147	€ 508,912	19,240	0	19,240	0.79
	07/2025	25,262	£ 18,566	182	0	182	0.01
	07/2025	2,325	ZAR 41,412	6	0	6	0.00
	08/2025	£ 18,566	\$ 25,265	0	(182)	(182)	(0.01)
	08/2025	ZAR 41,514	2,325	0	(6)	(6)	0.00
	07/2025	DKK 5,041	768	0	(25)	(25)	0.00
	07/2025	CNY 11,876	1,656	0	(1)	(1)	0.00
	07/2025	DKK 2	0	0	0	0	0.00
	07/2025	€ 4,318	4,965	0	(104)	(104)	0.00
	07/2025	HKD 12,741	1,629	6	0	6	0.00
	07/2025	IDR 37,133,781	2,276	0	(11)	(11)	0.00
	07/2025	SEK 113	12	0	0	0	0.00
	07/2025	\$ 3,880	CHF 3,157	87	0	87	0.00
DUB	07/2025	12,221	€ 10,549	163	0	163	0.01
	07/2025	1,127	£ 828	8	0	8	0.00
	07/2025	0	¥ 37	0	0	0	0.00
	07/2025	0	NOK 1	0	0	0	0.00
	07/2025	4,415	SEK 41,840	0	(24)	(24)	0.00
	08/2025	HKD 70,901	\$ 9,063	1	0	1	0.00
	08/2025	SEK 41,750	4,415	24	0	24	0.00
	07/2025	AUD 1,527	983	0	(17)	(17)	0.00
	07/2025	€ 528,163	612,722	0	(7,263)	(7,263)	(0.30)
	07/2025	SGD 25	19	0	0	0	0.00
	07/2025	\$ 596	DKK 3,795	1	0	1	0.00
	08/2025	DKK 3,786	\$ 596	0	(1)	(1)	0.00
	08/2025	\$ 612,722	€ 527,005	7,254	0	7,254	0.30
FAR	07/2025	AUD 13,277	\$ 8,566	0	(136)	(136)	(0.01)
	07/2025	BRL 21,628	3,783	0	(181)	(181)	(0.01)
	07/2025	CHF 23,802	28,904	0	(999)	(999)	(0.04)
	07/2025	¥ 3,907,318	27,237	187	0	187	0.01
	07/2025	SEK 41,701	4,354	0	(22)	(22)	0.00
	07/2025	SGD 63	49	0	0	0	0.00
	07/2025	\$ 1,932	BRL 10,647	19	0	19	0.00
	07/2025	27,931	CHF 22,361	161	0	161	0.01
	07/2025	811	DKK 5,158	1	0	1	0.00
	07/2025	17,100	¥ 2,489,142	132	0	132	0.01
	07/2025	151	SGD 193	0	0	0	0.00
	08/2025	BRL 10,727	\$ 1,932	0	(18)	(18)	0.00
	08/2025	CHF 22,269	27,931	0	(162)	(162)	(0.01)
	08/2025	DKK 5,146	811	0	(1)	(1)	0.00
GLM	08/2025	¥ 2,479,988	17,100	0	(132)	(132)	(0.01)
	08/2025	SGD 192	151	0	0	0	0.00
	07/2025	BRL 16	3	0	0	0	0.00
	07/2025	\$ 1,899	BRL 10,951	107	0	107	0.00
	07/2025	1,946	INR 166,476	0	(5)	(5)	0.00
	07/2025	59	SGD 75	0	0	0	0.00
	08/2025	INR 166,707	\$ 1,946	5	0	5	0.00
	08/2025	SGD 75	59	0	0	0	0.00
	08/2025	\$ 3	BRL 16	0	0	0	0.00
JPM	07/2025	DKK 3,907	\$ 592	0	(23)	(23)	0.00
	07/2025	SGD 1,658	1,291	0	(11)	(11)	0.00
	07/2025	\$ 2,307	CAD 3,169	16	0	16	0.00
	07/2025	3	IDR 54,147	0	0	0	0.00
	07/2025	123	SGD 157	1	0	1	0.00
	08/2025	SGD 157	\$ 123	0	(1)	(1)	0.00

Schedule of Investments Strategic Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	CAD 16,028	\$ 11,670	\$ 0	\$ (77)	\$ (77)	0.00
	07/2025	CHF 34	41	0	(1)	(1)	0.00
	07/2025	€ 73,612	85,429	0	(981)	(981)	(0.04)
	07/2025	HKD 13,188	1,688	8	0	8	0.00
	07/2025	ILS 2,970	845	0	(37)	(37)	0.00
	07/2025	¥ 412,216	2,867	14	0	14	0.00
	07/2025	KRW 12,225,501	8,909	0	(134)	(134)	(0.01)
	07/2025	SGD 3,982	3,104	0	(23)	(23)	0.00
	07/2025	\$ 10,704	CAD 14,714	79	0	79	0.00
	07/2025	1,297	CHF 1,047	19	0	19	0.00
	07/2025	1,864	€ 1,623	41	0	41	0.00
	07/2025	1,446	¥ 210,521	11	0	11	0.00
	07/2025	3,245	SGD 4,197	50	0	50	0.00
	07/2025	345	ZAR 6,123	0	0	0	0.00
	08/2025	CAD 14,688	\$ 10,703	0	(79)	(79)	0.00
	08/2025	SGD 4,187	3,245	0	(50)	(50)	0.00
	08/2025	ZAR 6,138	345	0	0	0	0.00
	07/2025	INR 272,329	3,145	0	(30)	(30)	0.00
	07/2025	¥ 88,265	611	0	0	0	0.00
	07/2025	MXN 33,951	1,744	0	(53)	(53)	0.00
	07/2025	TWD 384,740	13,031	0	(188)	(188)	(0.01)
	07/2025	\$ 5,433	¥ 792,256	52	0	52	0.00
	07/2025	1,454	NOK 14,671	0	(5)	(5)	0.00
	08/2025	¥ 789,344	\$ 5,433	0	(52)	(52)	0.00
RBC	08/2025	NOK 14,668	1,454	5	0	5	0.00
	07/2025	\$ 6,517	HKD 51,142	0	(3)	(3)	0.00
	07/2025	1,827	MYR 7,738	11	0	11	0.00
	08/2025	HKD 50,977	\$ 6,517	1	0	1	0.00
SCX	08/2025	MYR 7,738	1,830	0	(12)	(12)	0.00
	07/2025	HKD 23,831	3,051	15	0	15	0.00
	07/2025	\$ 1,662	CNY 11,903	0	0	0	0.00
	07/2025	6	¥ 840	0	0	0	0.00
SOG	07/2025	1,766	MXN 33,951	31	0	31	0.00
	07/2025	648	SGD 836	8	0	8	0.00
	08/2025	CNY 11,871	\$ 1,662	0	0	0	0.00
	08/2025	¥ 837	6	0	0	0	0.00
	08/2025	MXN 33,951	1,759	0	(31)	(31)	0.00
	08/2025	SGD 834	648	0	(8)	(8)	0.00
	07/2025	HKD 72,530	9,286	46	0	46	0.00
	07/2025	\$ 681	¥ 98,260	0	0	0	0.00
	07/2025	152	NOK 1,527	0	(1)	(1)	0.00
	07/2025	ZAR 8,470	\$ 472	0	(4)	(4)	0.00
	08/2025	¥ 97,899	681	0	0	0	0.00
	08/2025	NOK 1,527	152	1	0	1	0.00
SSB	07/2025	£ 17,484	23,688	1	(273)	(272)	(0.01)
	08/2025	\$ 1,135	£ 828	0	(1)	(1)	0.00
UAG	07/2025	¥ 312,602	\$ 2,160	0	(4)	(4)	0.00
	07/2025	NOK 14,648	1,442	0	(5)	(5)	0.00
	07/2025	TWD 898	31	0	0	0	0.00
	07/2025	\$ 2,276	IDR 37,079,635	8	0	8	0.00
	07/2025	3,141	INR 269,424	0	(1)	(1)	0.00
	07/2025	8,954	KRW 12,204,743	73	0	73	0.00
	07/2025	ZAR 53,148	\$ 2,961	0	(29)	(29)	0.00
	08/2025	IDR 37,079,635	2,274	0	(9)	(9)	0.00
	08/2025	INR 269,795	3,141	1	0	1	0.00
	08/2025	KRW 12,204,743	8,970	0	(64)	(64)	0.00
	07/2025	€ 523,755	614,181	0	(629)	(629)	(0.03)
	07/2025	\$ 614,889	€ 544,284	24,019	0	24,019	0.98
WST	07/2025	7,840	¥ 1,129,043	0	(24)	(24)	0.00
	08/2025	¥ 1,124,888	\$ 7,840	24	0	24	0.00
	08/2025	\$ 615,522	€ 523,755	630	0	630	0.03
				\$ 72,853	\$ (13,762)	\$ 59,091	2.42

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 6,418	\$ 7,298	\$ 0	\$ (236)	\$ (236)	(0.01)
	07/2025	£ 80	108	0	(1)	(1)	0.00
	07/2025	\$ 26	SGD 33	0	0	0	0.00
	08/2025	SGD 33	\$ 26	0	0	0	0.00
	08/2025	TRY 449	11	0	0	0	0.00
BRC	07/2025	£ 74,852	101,828	0	(747)	(747)	(0.03)
	07/2025	INR 24,762	286	0	(2)	(2)	0.00
	07/2025	MYR 1,397	331	0	(1)	(1)	0.00
	07/2025	NOK 296	29	0	0	0	0.00
	07/2025	\$ 1	BRL 6	0	0	0	0.00
	07/2025	87,270	£ 64,634	1,301	0	1,301	0.05
	08/2025	97,169	71,406	696	0	696	0.03
BSH	07/2025	DKK 1,129	\$ 172	0	(6)	(6)	0.00
CBK	07/2025	CNH 196	27	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	07/2025	CNY 188	\$ 26	\$ 0	\$ 0	\$ 0	0.00
	07/2025	DKK 1	0	0	0	0	0.00
	07/2025	IDR 6,981,801	428	0	(2)	(2)	0.00
	07/2025	SEK 21	2	0	0	0	0.00
	07/2025	\$ 348	CHF 283	8	0	8	0.00
	07/2025	782	£ 577	8	0	8	0.00
	07/2025	0	NOK 0	0	0	0	0.00
	07/2025	813	SEK 7,708	0	(4)	(4)	0.00
	08/2025	HKD 12,038	\$ 1,539	0	0	0	0.00
	08/2025	SEK 7,691	813	5	0	5	0.00
	07/2025	\$ 133	DKK 850	0	0	0	0.00
	07/2025	7,785	€ 6,710	92	0	92	0.00
	08/2025	DKK 848	\$ 133	0	0	0	0.00
	08/2025	€ 6,696	7,785	0	(92)	(92)	0.00
	07/2025	AUD 1,800	1,161	0	(18)	(18)	0.00
FAR	07/2025	BRL 2,918	510	0	(24)	(24)	0.00
	07/2025	CHF 3,931	4,774	0	(165)	(165)	(0.01)
	07/2025	¥ 663,493	4,625	32	0	32	0.00
	07/2025	SEK 7,682	802	0	(4)	(4)	0.00
	07/2025	\$ 1,177	AUD 1,800	3	0	3	0.00
	07/2025	528	BRL 2,912	5	0	5	0.00
	07/2025	4,551	CHF 3,643	26	0	26	0.00
	07/2025	182	DKK 1,155	0	0	0	0.00
	07/2025	2,603	¥ 378,914	20	0	20	0.00
	07/2025	27	SGD 34	0	0	0	0.00
	08/2025	AUD 1,800	\$ 1,178	0	(3)	(3)	0.00
	08/2025	BRL 2,934	528	0	(5)	(5)	0.00
	08/2025	CHF 3,628	4,551	0	(26)	(26)	0.00
	08/2025	DKK 1,153	182	0	0	0	0.00
	08/2025	¥ 377,520	2,603	0	(20)	(20)	0.00
JPM	08/2025	SGD 34	27	0	0	0	0.00
	08/2025	\$ 1	BRL 4	0	0	0	0.00
	07/2025	DKK 875	\$ 133	0	(5)	(5)	0.00
	07/2025	SGD 228	178	0	(2)	(2)	0.00
	07/2025	\$ 95,442	£ 70,846	1,642	0	1,642	0.07
	07/2025	17	SGD 22	0	0	0	0.00
	08/2025	SGD 22	\$ 17	0	0	0	0.00
	07/2025	CAD 2,242	1,632	0	(11)	(11)	0.00
	07/2025	CNH 0	0	0	0	0	0.00
	07/2025	€ 292	331	0	(11)	(11)	0.00
	07/2025	£ 46	62	0	(1)	(1)	0.00
	07/2025	HKD 2,199	282	1	0	1	0.00
	07/2025	ILS 867	247	0	(11)	(11)	0.00
	07/2025	¥ 30,305	211	1	0	1	0.00
	07/2025	KRW 1,515,910	1,105	0	(17)	(17)	0.00
	07/2025	SGD 549	428	0	(3)	(3)	0.00
MBC	07/2025	\$ 1,631	CAD 2,242	12	0	12	0.00
	07/2025	4,466	£ 3,297	51	0	51	0.00
	07/2025	256	PLN 924	0	0	0	0.00
	07/2025	447	SGD 578	7	0	7	0.00
	07/2025	402	ZAR 7,151	0	0	0	0.00
	08/2025	CAD 2,239	\$ 1,631	0	(12)	(12)	0.00
	08/2025	PLN 925	256	0	0	0	0.00
	08/2025	SGD 577	447	0	(7)	(7)	0.00
	08/2025	ZAR 7,168	402	0	0	0	0.00
	07/2025	INR 41,259	476	0	(4)	(4)	0.00
	07/2025	¥ 14,988	104	0	0	0	0.00
	07/2025	MXN 6,204	319	0	(10)	(10)	0.00
	07/2025	SGD 12	9	0	0	0	0.00
	07/2025	TWD 52,189	1,768	0	(25)	(25)	0.00
	07/2025	\$ 874	¥ 127,421	8	0	8	0.00
	07/2025	277	NOK 2,796	0	(1)	(1)	0.00
RBC	08/2025	¥ 126,952	\$ 874	0	(8)	(8)	0.00
	08/2025	NOK 2,796	277	1	0	1	0.00
	08/2025	TRY 339	8	0	0	0	0.00
	07/2025	\$ 1,107	HKD 8,683	0	0	0	0.00
	07/2025	330	MYR 1,397	2	0	2	0.00
	08/2025	HKD 8,655	\$ 1,107	0	0	0	0.00
	08/2025	MYR 1,397	330	0	(2)	(2)	0.00
	07/2025	CNH 2,776	387	0	0	0	0.00
	07/2025	HKD 3,974	509	3	0	3	0.00
	07/2025	\$ 26	CNY 188	0	0	0	0.00
	07/2025	10	¥ 1,419	0	0	0	0.00
	07/2025	323	MXN 6,204	6	0	6	0.00
	07/2025	89	SGD 115	1	0	1	0.00
	08/2025	CNY 188	\$ 26	0	0	0	0.00
	08/2025	¥ 1,414	10	0	0	0	0.00
	08/2025	MXN 6,204	322	0	(6)	(6)	0.00
SOG	08/2025	SGD 115	89	0	(1)	(1)	0.00
	07/2025	HKD 12,095	1,549	8	0	8	0.00
	07/2025	\$ 1,457	¥ 210,304	0	(1)	(1)	0.00
	07/2025	29	NOK 291	0	0	0	0.00
	07/2025	ZAR 7,177	\$ 400	0	(4)	(4)	0.00

Schedule of Investments Strategic Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SSB	08/2025	¥ 209,532	\$ 1,457	\$ 1	\$ 0	\$ 1	0.00
	08/2025	NOK 291	29	0	0	0	0.00
	07/2025	£ 71,248	97,695	60	0	60	0.00
	07/2025	\$ 21	CNH 151	0	0	0	0.00
	07/2025	95,719	£ 70,693	1,155	0	1,155	0.05
UAG	08/2025	CNH 151	\$ 21	0	0	0	0.00
	08/2025	\$ 97,708	£ 71,248	0	(59)	(59)	0.00
	07/2025	HKD 2,495	\$ 319	1	0	1	0.00
	07/2025	¥ 9,780	68	0	0	0	0.00
	07/2025	NOK 2,792	275	0	(1)	(1)	0.00
	07/2025	PLN 926	247	0	(9)	(9)	0.00
	07/2025	\$ 394	CNH 2,821	0	0	0	0.00
	07/2025	63	£ 46	1	0	1	0.00
	07/2025	429	IDR 6,981,801	1	0	1	0.00
	07/2025	770	INR 66,054	0	0	0	0.00
	07/2025	1,112	KRW 1,515,910	9	0	9	0.00
	07/2025	ZAR 4	\$ 0	0	0	0	0.00
	08/2025	CNH 2,814	394	0	0	0	0.00
	08/2025	IDR 6,981,801	428	0	(2)	(2)	0.00
	08/2025	INR 66,145	770	0	0	0	0.00
	08/2025	KRW 1,515,910	1,114	0	(8)	(8)	0.00
				\$ 5,167	\$ (1,577)	\$ 3,590	0.15

As at 30 June 2025, the Institutional ILS (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	CAD 3	\$ 2	\$ 0	\$ 0	\$ 0	0.00
	07/2025	€ 155	176	0	(6)	(6)	0.00
	07/2025	SGD 3	2	0	0	0	0.00
BRC	07/2025	\$ 1	SGD 1	0	0	0	0.00
	08/2025	SGD 1	\$ 1	0	0	0	0.00
	07/2025	AUD 44	28	0	0	0	0.00
	07/2025	HKD 22	3	0	0	0	0.00
	07/2025	INR 1,438	17	0	0	0	0.00
	07/2025	MYR 18	4	0	0	0	0.00
	07/2025	\$ 0	BRL 0	0	0	0	0.00
	07/2025	14	CHF 12	0	0	0	0.00
	07/2025	18	€ 16	0	0	0	0.00
	07/2025	78	£ 57	1	0	1	0.00
	07/2025	3	TWD 95	0	0	0	0.00
	08/2025	£ 55	\$ 75	0	(1)	(1)	0.00
CBK	09/2025	MYR 4	1	0	0	0	0.00
	07/2025	BRL 52	9	0	0	0	0.00
	07/2025	CNY 48	7	0	0	0	0.00
	07/2025	DKK 28	4	0	0	0	0.00
	07/2025	IDR 138,118	8	0	0	0	0.00
	07/2025	NOK 4	0	0	0	0	0.00
	07/2025	\$ 9	BRL 52	0	0	0	0.00
	07/2025	7	CHF 6	0	0	0	0.00
	07/2025	7	CNY 48	0	0	0	0.00
	07/2025	15	SEK 146	0	0	0	0.00
	08/2025	BRL 52	\$ 9	0	0	0	0.00
	08/2025	CNY 48	7	0	0	0	0.00
	08/2025	HKD 249	32	0	0	0	0.00
	08/2025	SEK 146	15	0	0	0	0.00
	08/2025	TWD 95	3	0	0	0	0.00
DUB	07/2025	SGD 3	2	0	0	0	0.00
	07/2025	\$ 4	DKK 28	0	0	0	0.00
	07/2025	151	€ 130	2	0	2	0.00
	07/2025	2,104	ILS 7,399	93	0	93	0.01
	08/2025	DKK 28	\$ 4	0	0	0	0.00
MBC	08/2025	€ 130	151	0	(2)	(2)	0.00
	07/2025	CAD 54	39	0	0	0	0.00
	07/2025	CHF 93	113	0	(4)	(4)	0.00
	07/2025	HKD 388	50	0	0	0	0.00
	07/2025	ILS 3,017	861	0	(36)	(36)	0.00
	07/2025	¥ 9,151	64	0	0	0	0.00
	07/2025	KRW 34,829	25	0	0	0	0.00
	07/2025	SGD 14	11	0	0	0	0.00
	07/2025	\$ 41	CAD 57	0	0	0	0.00
	07/2025	10	€ 9	0	0	0	0.00
	07/2025	179	ILS 617	4	0	4	0.00
	07/2025	15	¥ 2,244	0	0	0	0.00
	07/2025	4	PLN 13	0	0	0	0.00
	07/2025	14	SGD 18	0	0	0	0.00
	07/2025	11	ZAR 201	0	0	0	0.00
	08/2025	CAD 53	\$ 39	0	0	0	0.00
	08/2025	PLN 13	4	0	0	0	0.00
	08/2025	SGD 18	14	0	0	0	0.00
	08/2025	TWD 36	1	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	08/2025	ZAR 201	\$ 11	\$ 0	\$ 0	\$ 0	0.00
	07/2025	¥ 4,356	30	0	0	0	0.00
	07/2025	MXN 87	4	0	0	0	0.00
	07/2025	TWD 1,009	34	0	(1)	(1)	0.00
	07/2025	\$ 4	CHF 3	0	0	0	0.00
	07/2025	2,101	ILS 7,391	93	0	93	0.00
	07/2025	84	¥ 12,239	0	0	0	0.00
	07/2025	5	MXN 87	0	0	0	0.00
	07/2025	4	NOK 35	0	0	0	0.00
	08/2025	¥ 12,194	\$ 84	0	0	0	0.00
RBC	08/2025	MXN 87	5	0	0	0	0.00
	08/2025	NOK 35	4	0	0	0	0.00
	07/2025	CHF 1	1	0	0	0	0.00
	07/2025	\$ 23	HKD 179	0	0	0	0.00
	07/2025	4	MYR 18	0	0	0	0.00
	08/2025	HKD 179	\$ 23	0	0	0	0.00
	08/2025	MYR 18	4	0	0	0	0.00
	07/2025	£ 62	84	0	(1)	(1)	0.00
	07/2025	\$ 2,101	ILS 7,391	95	0	95	0.00
	07/2025	HKD 55	\$ 7	0	0	0	0.00
SSB	07/2025	ILS 736	212	0	(6)	(6)	0.00
	07/2025	¥ 2,842	20	0	0	0	0.00
	07/2025	NOK 35	3	0	0	0	0.00
	07/2025	PLN 13	4	0	0	0	0.00
	07/2025	SEK 146	15	0	0	0	0.00
	07/2025	\$ 7	£ 5	0	0	0	0.00
	07/2025	5	HKD 36	0	0	0	0.00
	07/2025	8	IDR 138,118	0	0	0	0.00
	07/2025	17	INR 1,439	0	0	0	0.00
	07/2025	26	KRW 34,829	0	0	0	0.00
UAG	07/2025	ZAR 201	\$ 11	0	0	0	0.00
	08/2025	IDR 138,118	8	0	0	0	0.00
	08/2025	INR 1,441	17	0	0	0	0.00
	08/2025	KRW 34,829	26	0	0	0	0.00
	08/2025	TWD 74	2	0	0	0	0.00
				\$ 288	\$ (57)	\$ 231	0.01

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation and M Retail SGD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 1,812	\$ 2,061	\$ 0	\$ (66)	\$ (66)	(0.01)
	07/2025	SGD 11,269	8,800	0	(47)	(47)	0.00
	07/2025	\$ 0	DKK 0	0	0	0	0.00
	07/2025	22,325	SGD 28,776	269	0	269	0.01
	08/2025	8,800	11,243	49	0	49	0.00
	07/2025	AUD 501	\$ 323	0	(5)	(5)	0.00
	07/2025	INR 6,929	80	0	(1)	(1)	0.00
	07/2025	MYR 264	63	0	0	0	0.00
	07/2025	\$ 0	BRL 2	0	0	0	0.00
	07/2025	155	CHF 126	3	0	3	0.00
BRC	07/2025	988	£ 726	7	0	7	0.00
	07/2025	0	SEK 1	0	0	0	0.00
	07/2025	639	SGD 823	7	0	7	0.00
	08/2025	£ 726	\$ 989	0	(7)	(7)	0.00
	07/2025	BRL 664	116	0	(6)	(6)	0.00
	07/2025	CNY 437	61	0	0	0	0.00
	07/2025	DKK 412	63	0	(2)	(2)	0.00
	07/2025	IDR 1,755,162	108	0	(1)	(1)	0.00
	07/2025	NOK 45	4	0	0	0	0.00
	07/2025	SEK 271	28	0	0	0	0.00
CBK	07/2025	\$ 120	BRL 664	1	0	1	0.00
	07/2025	61	CNY 438	0	0	0	0.00
	07/2025	173	SEK 1,644	0	(1)	(1)	0.00
	08/2025	BRL 669	\$ 120	0	(1)	(1)	0.00
	08/2025	CNY 437	61	0	0	0	0.00
	08/2025	HKD 3,154	403	0	0	0	0.00
	08/2025	SEK 1,641	173	1	0	1	0.00
	07/2025	\$ 65	DKK 412	0	0	0	0.00
	07/2025	2,102	€ 1,812	25	0	25	0.00
	07/2025	12,295	SGD 15,839	141	0	141	0.01
DUB	08/2025	DKK 411	\$ 65	0	0	0	0.00
	08/2025	€ 1,808	2,102	0	(25)	(25)	0.00
	07/2025	CAD 628	457	0	(3)	(3)	0.00
	07/2025	CHF 1,075	1,308	0	(42)	(42)	0.00
	07/2025	HKD 4,828	618	3	0	3	0.00
	07/2025	ILS 148	42	0	(2)	(2)	0.00
	07/2025	¥ 103,945	723	4	0	4	0.00
	07/2025	KRW 424,437	309	0	(5)	(5)	0.00
	07/2025	SGD 28,026	21,672	0	(333)	(333)	(0.02)
	07/2025	\$ 457	CAD 628	3	0	3	0.00

Schedule of Investments Strategic Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	07/2025	\$ 45	PLN 161	\$ 0	\$ 0	\$ 0	0.00
	07/2025	17,345	SGD 22,251	126	0	126	0.01
	07/2025	138	ZAR 2,461	0	0	0	0.00
	08/2025	CAD 627	\$ 457	0	(3)	(3)	0.00
	08/2025	PLN 161	45	0	0	0	0.00
	08/2025	\$ 21,444	SGD 27,668	334	0	334	0.01
	08/2025	ZAR 2,467	\$ 138	0	0	0	0.00
	07/2025	INR 11,545	133	0	(1)	(1)	0.00
	07/2025	¥ 51,409	356	0	0	0	0.00
	07/2025	MXN 1,083	56	0	(2)	(2)	0.00
	07/2025	TWD 14,215	481	0	(7)	(7)	0.00
	07/2025	\$ 1,131	¥ 163,907	4	0	4	0.00
	07/2025	56	MXN 1,083	1	0	1	0.00
	07/2025	43	NOK 430	0	0	0	0.00
	08/2025	¥ 163,300	\$ 1,131	0	(4)	(4)	0.00
	08/2025	MXN 1,083	56	0	(1)	(1)	0.00
	08/2025	NOK 430	43	0	0	0	0.00
RBC	07/2025	CHF 7	9	0	0	0	0.00
	07/2025	\$ 290	HKD 2,275	0	0	0	0.00
	07/2025	62	MYR 264	0	0	0	0.00
	08/2025	HKD 2,267	\$ 290	0	0	0	0.00
	08/2025	MYR 264	62	0	0	0	0.00
	07/2025	£ 726	984	0	(12)	(12)	0.00
SSB UAG	07/2025	HKD 611	78	0	0	0	0.00
	07/2025	¥ 33,543	232	0	(1)	(1)	0.00
	07/2025	NOK 429	42	0	0	0	0.00
	07/2025	PLN 162	43	0	(2)	(2)	0.00
	07/2025	SEK 1,373	143	0	(1)	(1)	0.00
	07/2025	\$ 108	IDR 1,755,162	0	0	0	0.00
	07/2025	215	INR 18,484	0	0	0	0.00
	07/2025	311	KRW 424,437	3	0	3	0.00
	07/2025	21,602	SGD 27,727	167	0	167	0.01
	07/2025	ZAR 2,471	\$ 138	0	(1)	(1)	0.00
	08/2025	IDR 1,755,162	108	0	0	0	0.00
	08/2025	INR 18,509	215	0	0	0	0.00
	08/2025	KRW 424,437	312	0	(2)	(2)	0.00
				\$ 1,148	\$ (584)	\$ 564	0.02

Total OTC Financial Derivative Instruments

\$ 45,065 1.85

DESCRIPTION

OTHER FINANCIAL ASSETS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit Suisse AG AT1 Claim	\$ 4,000	\$ 480	0.02
Total Other Financial Assets		\$ 480	0.02

SECURITIES SOLD SHORT

U.S. GOVERNMENT AGENCIES

Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2055	10,600	(8,393)	(0.34)
3.000% due 01/07/2055 (i)	63,600	(55,043)	(2.26)

Total Securities Sold Short \$ (63,436) (2.60)

Total Investments \$ 3,467,525 142.00

Other Current Assets & Liabilities \$ (1,025,544) (42.00)

Net Assets \$ 2,441,981 100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Payment in-kind security.

(d) Security did not produce income within the last twelve months.

(e) Zero coupon security.

(f) Coupon represents a yield to maturity.

(g) Principal amount of security is adjusted for inflation.

(h) Affiliated to the Fund.

(i) Security sold short as at 30 June 2025 is covered by long portfolio investments in transferable securities and money market instruments.

(j) Restricted Securities (31 December 2024: 0.23%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
AMSURG Corp.	02/11/2023 - 06/11/2023	\$ 2,204	\$ 2,382	0.10
Intelsat Emergence S.A.	19/06/2017 - 23/02/2022	5,147	1,894	0.08
Morgan Stanley 0.000% due 02/04/2032	11/02/2020	627	486	0.02
Whitecap Resources, Inc.	10/06/2025	1,128	1,169	0.05
ZTO Express Cayman, Inc.	22/11/2024 - 14/03/2025	1,110	1,002	0.04
		\$ 10,216	\$ 6,933	0.29

(k) Securities with an aggregate fair value of \$4,614 (31 December 2024: \$136,452) and cash of \$Nil (31 December 2024: \$650) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(l) Security with an aggregate fair value of \$332 (31 December 2024: \$Nil) and cash of \$4,044 (31 December 2024: \$23,064) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Securities with an aggregate fair value of \$Nil (31 December 2024: \$132,453) have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$33,921 (31 December 2024: \$24,245) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 374,528	\$ 2,955,156	\$ 6,937	\$ 3,336,621
Investment Funds	134,709	0	0	134,709
Financial Derivative Instruments ⁽³⁾	1,929	57,222	0	59,151
Other Financial Assets	0	480	0	480
Securities Sold Short	0	(63,436)	0	(63,436)
Totals	\$ 511,166	\$ 2,949,422	\$ 6,937	\$ 3,467,525

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 336,234	\$ 2,807,268	\$ 4,755	\$ 3,148,257
Investment Funds	4,484	0	0	4,484
Financial Derivative Instruments ⁽³⁾	(1,354)	(4,665)	(53)	(6,072)
Other Financial Assets	0	75	0	75
Securities Sold Short	0	(8,253)	0	(8,253)
Totals	\$ 339,364	\$ 2,794,425	\$ 4,702	\$ 3,138,491

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	1.500%	11/06/2025	TBD ⁽¹⁾	€ (286)	\$ (335)	(0.01)
MEI	4.300	26/03/2025	TBD ⁽¹⁾	\$ (4,027)	(4,074)	(0.17)
Total Reverse Repurchase Agreements					\$ (4,409)	(0.18)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,417	\$ (1,280)	\$ 137	\$ (92)	\$ 0	\$ (92)
BOA	699	(550)	149	(646)	540	(106)
BPS	(300)	200	(100)	(165)	370	205
BRC	20,609	(19,240)	1,369	1,554	(1,390)	164

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BSH	\$ (33)	\$ 0	\$ (33)	\$ 12	\$ 0	\$ 12
CBK	1,440	(1,230)	210	893	(670)	223
DUB	213	0	213	(11,947)	10,530	(1,417)
FAR	(2,627)	2,370	(257)	1,508	(1,290)	218
GLM	255	0	255	(777)	870	93
GST	263	(130)	133	14	0	14
IND	N/A	N/A	N/A	1,441	(1,330)	111
JPM	885	(1,110)	(225)	(145)	0	(145)
MBC	(1,552)	1,380	(172)	(11,222)	8,910	(2,312)
MEI	3	0	3	N/A	N/A	N/A
MYC	(34)	94	60	(34)	94	60
MYI	(45)	0	(45)	(87)	0	(87)
RBC	(3)	0	(3)	(6)	0	(6)
RYL	30	0	30	(64)	0	(64)
SAL	26	0	26	13	0	13
SCX	62	0	62	(1,605)	1,750	145
SOG	48	0	48	(147)	0	(147)
SSB	(416)	332	(84)	47	0	47
TOR	N/A	N/A	N/A	642	(580)	62
UAG	106	0	106	1,003	(820)	183
WST	24,019	0	24,019	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	30.54	34.42
Transferable securities dealt in on another regulated market*	37.57	44.42
Other transferable securities	0.14	0.06
Investment funds	2.76	0.12
Financial derivative instruments dealt in on a regulated market	0.12	0.04
Centrally cleared financial derivative instruments	0.67	0.94
OTC financial derivative instruments	1.91	0.66
Other financial assets	0.01	0.00
Other assets	26.28	19.34
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.39	0.20
Corporate Bonds & Notes	12.04	11.08
Municipal Bonds & Notes	0.03	0.01
U.S. Government Agencies	49.09	40.85
U.S. Treasury Obligations	7.74	11.45
Non-Agency Mortgage-Backed Securities	10.80	13.29
Asset-Backed Securities	24.46	28.22
Sovereign Issues	4.30	4.03
Common Stocks	23.90	24.11
Warrants	0.00	0.00
Preferred Securities	0.16	0.21
Real Estate Investment Trusts	3.48	2.36
Short-Term Instruments	0.25	N/A
Investment Funds	5.52	0.19
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.19	(0.03)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.07	0.00
Interest Rate Swaps	0.31	0.62
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	N/A
Written Options		
Foreign Currency Options	0.00	(0.01)
Interest Rate Swaptions	(0.01)	(0.01)
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.00
Forward Foreign Currency Contracts	(0.77)	0.54
Hedged Forward Foreign Currency Contracts	2.60	(1.37)
Other Financial Assets	0.02	0.00
Securities Sold Short	(2.60)	(0.36)
Other Current Assets & Liabilities	(42.00)	(35.38)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				6.684% due 13/09/2027	\$ 6,900	\$ 7,068	0.17	5.300% due 15/01/2029	\$ 2,000	\$ 2,024	0.05
LOAN PARTICIPATIONS AND ASSIGNMENTS				Capital One Financial Corp. 5.700% due 01/02/2030	2,300	2,380	0.06	Goldman Sachs Group, Inc. 1.948% due 21/10/2027	4,800	4,649	0.11
Pantheon Senior Debt Secondaries 6.317% due 26/03/2026 (i)	\$ 1,400	\$ 1,400	0.03	CBRE Global Investors Open-Ended Funds S.C.A. SICAV-SIF-Pan European Core Fund 0.500% due 27/01/2028	€ 13,300	14,669	0.36	3.615% due 15/03/2028	400	395	0.01
Project Alfa 4.256% due 27/02/2026 (i)	€ 851	998	0.03	0.900% due 12/10/2029	7,600	8,138	0.20	4.692% due 23/10/2030	8,600	8,628	0.21
Project Hudson 7.730% due 29/05/2026	\$ 2,100	2,130	0.05	CIF Capital Markets Mechanism PLC 4.750% due 22/01/2028	\$ 3,000	3,058	0.07	Golub Capital BDC, Inc. 7.050% due 05/12/2028	5,800	6,092	0.15
Stepstone Group Midco GmbH 6.673% due 26/04/2032	€ 3,800	4,383	0.11	Citibank N.A. 5.803% due 29/09/2028	2,800	2,928	0.07	Goodman Australia Finance Pty. Ltd. 4.250% due 03/05/2030	€ 5,000	6,128	0.15
		8,911	0.22	5.864% due 29/09/2025	3,200	3,206	0.08	GSPA Monetization Trust 6.422% due 09/10/2029	\$ 7,465	7,507	0.18
CORPORATE BONDS & NOTES				Citigroup, Inc. 1.250% due 06/07/2026	€ 5,000	5,870	0.14	GTA Finance Co. Pty. Ltd. 5.400% due 04/12/2029	AUD 3,000	2,018	0.05
BANKING & FINANCE				3.070% due 24/02/2028	\$ 7,400	7,238	0.18	HAT Holdings LLC 3.750% due 15/09/2030	\$ 2,150	1,974	0.05
Abu Dhabi Developmental Holding Co. PJSC 4.375% due 02/10/2031	\$ 5,300	5,229	0.13	5.174% due 13/02/2030	8,700	8,878	0.22	8.000% due 15/06/2027	3,800	3,964	0.10
AerCap Ireland Capital DAC 2.450% due 29/10/2026	3,400	3,314	0.08	Citycon Treasury BV 1.625% due 12/03/2028	€ 15,000	16,591	0.40	Host Hotels & Resorts LP 4.500% due 01/02/2026	7,800	7,784	0.19
3.000% due 29/10/2028	2,200	2,097	0.05	Clifford Capital Pte Ltd. 4.781% due 14/01/2030	\$ 900	927	0.02	HSBC Holdings PLC 5.130% due 03/03/2031	2,400	2,433	0.06
6.100% due 15/01/2027	5,300	5,419	0.13	Cooperatieve Rabobank UA 4.655% due 22/08/2028	10,500	10,563	0.26	5.290% due 16/09/2032	€ 9,200	12,683	0.31
AIB Group PLC 2.250% due 04/04/2028	€ 4,400	5,143	0.12	5.447% due 05/03/2030	8,400	8,665	0.21	7.390% due 03/11/2028	\$ 6,300	6,692	0.16
2.875% due 30/05/2031	8,800	10,314	0.25	5.500% due 18/07/2025	2,200	2,201	0.05	Indian Railway Finance Corp. Ltd. 3.835% due 13/12/2027	3,300	3,244	0.08
Altarea S.C.A. 1.875% due 17/01/2028	8,500	9,630	0.23	Corebridge Global Funding 5.750% due 02/07/2026	2,500	2,532	0.06	ING Groep NV 1.125% due 07/12/2028	€ 9,100	11,527	0.28
American Tower Corp. 3.900% due 16/05/2030	3,900	4,740	0.11	Cousins Properties LP 5.250% due 15/07/2030	1,200	1,223	0.03	3.875% due 12/08/2029	€ 2,000	2,421	0.06
Assured Guaranty U.S. Holdings, Inc. 6.125% due 15/09/2028	\$ 2,100	2,209	0.05	CPI Property Group S.A. 1.750% due 14/01/2030	€ 6,100	6,290	0.15	International Development Association 1.750% due 05/05/2037	11,100	11,139	0.27
Athene Global Funding 3.410% due 25/02/2030	€ 1,800	2,124	0.05	4.000% due 22/01/2028	€ 400	523	0.01	Intesa Sanpaolo SpA 0.750% due 16/03/2028	10,200	11,438	0.28
5.516% due 25/03/2027	\$ 5,900	6,001	0.15	Credit Agricole S.A. 5.606% due 11/09/2028	\$ 3,300	3,320	0.08	Iridium Capital PLC 9.250% due 18/06/2029	6,000	7,642	0.19
Aviation Capital Group LLC 4.125% due 01/08/2025	9,080	9,072	0.22	6.316% due 03/10/2029	7,500	7,884	0.19	JAB Holdings BV 4.375% due 25/04/2034	700	837	0.02
5.375% due 15/07/2029	7,300	7,438	0.18	Crown Castle, Inc. 4.800% due 01/09/2028	5,000	5,032	0.12	JPMorgan Chase & Co. 4.323% due 26/04/2028	\$ 4,333	4,330	0.11
6.250% due 15/04/2028	100	104	0.00	CTP NV 0.875% due 20/01/2026	€ 1,270	1,477	0.04	4.851% due 25/07/2028	16,300	16,473	0.40
Ayvens Bank NV 0.250% due 23/02/2026	€ 15,000	17,370	0.42	1.500% due 27/09/2031	4,700	4,820	0.12	5.280% due 22/07/2028	3,500	3,515	0.09
Banca Monte dei Paschi di Siena SpA 6.750% due 05/09/2027	11,200	13,739	0.33	Danske Bank A/S 6.500% due 23/08/2028	€ 5,000	7,132	0.17	5.299% due 24/07/2029	8,600	8,831	0.21
Banco de Sabadell S.A. 0.875% due 16/06/2028	6,300	7,171	0.17	Deutsche Bank AG 1.625% due 20/01/2027	€ 7,400	8,589	0.21	5.581% due 22/04/2030	1,600	1,662	0.04
Banco Santander S.A. 5.552% due 14/03/2028	\$ 8,400	8,538	0.21	1.750% due 19/11/2030	14,200	15,643	0.38	6.070% due 22/10/2027	8,200	8,380	0.20
5.796% due 23/01/2029	AUD 5,000	3,404	0.08	1.875% due 23/02/2028	4,000	4,644	0.11	KBC Group NV 0.250% due 01/03/2027	€ 3,000	3,474	0.08
6.527% due 07/11/2027	\$ 4,000	4,107	0.10	Digital Dutch Finco BV 0.625% due 15/07/2025	4,600	5,396	0.13	0.375% due 16/06/2027	3,200	3,689	0.09
Bank of America Corp. 1.197% due 24/10/2026	15,000	14,844	0.36	1.000% due 15/01/2032	1,000	1,001	0.02	Kookmin Bank 4.500% due 01/02/2029 (h)	\$ 7,400	7,346	0.18
3.824% due 20/01/2028	8,700	8,627	0.21	Digital Euro Finco LLC 2.500% due 16/01/2026	6,100	7,165	0.17	Lendlease Finance Ltd. 3.400% due 27/10/2027	AUD 24,900	15,770	0.38
5.933% due 15/09/2027	10,700	10,889	0.26	DZ Bank AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main 2.782% due 16/11/2026	5,600	6,631	0.16	3.700% due 31/03/2031	4,800	2,756	0.07
Bank of Ireland Group PLC 0.375% due 10/05/2027	€ 12,300	14,202	0.34	EQT AB 2.375% due 06/04/2028	10,000	11,653	0.28	Lloyds Banking Group PLC 4.375% due 22/03/2028	\$ 1,200	1,199	0.03
Bank of Montreal 5.203% due 01/02/2028	\$ 5,400	5,524	0.13	2.875% due 06/04/2032	7,400	8,289	0.20	5.462% due 05/01/2028	6,600	6,691	0.16
Banque Federative du Credit Mutuel S.A. 5.896% due 13/07/2026	3,100	3,148	0.08	Equitable Financial Life Global Funding 5.450% due 03/03/2028	\$ 4,900	5,044	0.12	Logicor Financing SARL 1.625% due 15/07/2027	€ 1,100	1,260	0.03
Barclays PLC 1.700% due 03/11/2026	€ 5,400	7,325	0.18	Federation des Caisses Desjardins du Quebec 4.400% due 23/08/2025	11,000	10,991	0.27	3.250% due 13/11/2028	12,600	14,814	0.36
3.941% due 31/01/2036	€ 5,400	6,356	0.15	5.700% due 14/03/2028	6,600	6,835	0.17	Lseg Netherlands BV 2.750% due 20/09/2027	6,300	7,435	0.18
4.506% due 31/01/2033	4,200	5,191	0.13	First Abu Dhabi Bank PJSC 5.000% due 28/02/2029	5,000	5,087	0.12	Marsh & McLennan Cos., Inc. 4.550% due 08/11/2027	\$ 700	705	0.02
4.918% due 08/08/2030	1,800	2,255	0.05	Ford Motor Credit Co. LLC 5.800% due 05/03/2027	7,200	7,259	0.18	5.061% due 08/11/2027	3,500	3,509	0.09
5.851% due 21/03/2035	€ 2,000	2,771	0.07	5.918% due 20/03/2028	1,200	1,212	0.03	MassMutual Global Funding 4.450% due 27/03/2028	4,100	4,127	0.10
6.278% due 13/09/2027	\$ 6,900	7,002	0.17	7.350% due 04/11/2027	1,000	1,039	0.03	5.050% due 07/12/2027	7,100	7,246	0.18
BGC Group, Inc. 6.150% due 02/04/2030	8,000	8,114	0.20	Gaci First Investment Co. 5.125% due 14/02/2053	9,600	8,233	0.20	Mitsubishi UFJ Financial Group, Inc. 1.412% due 17/07/2025	11,200	11,185	0.27
8.000% due 25/05/2028	4,200	4,494	0.11	5.250% due 29/01/2030	5,000	5,109	0.12	4.636% due 07/06/2031	€ 1,000	1,257	0.03
BMW International Investment BV 3.000% due 27/08/2027	€ 2,500	2,971	0.07	5.375% due 29/01/2054 (j)	8,100	7,178	0.17	Mizuho Financial Group, Inc. 5.414% due 13/09/2028	\$ 8,800	8,999	0.22
3.125% due 27/08/2030	3,200	3,783	0.09	Generali 2.429% due 14/07/2031	€ 1,800	2,009	0.05	Moere Boligkreditt A/S 2.625% due 25/09/2029	€ 2,900	3,412	0.08
BNP Paribas S.A. 5.497% due 20/05/2030	\$ 11,100	11,401	0.28	Globalworth Real Estate Investments Ltd. 6.250% due 31/03/2030	3,184	3,806	0.09	Morgan Stanley 4.654% due 18/10/2030	\$ 8,600	8,618	0.21
BPCE S.A. 3.875% due 11/01/2029	€ 9,500	11,508	0.28	GLP Capital LP 4.000% due 15/01/2030	\$ 2,600	2,501	0.06	5.050% due 28/01/2027	6,000	6,019	0.15
6.612% due 19/10/2027	\$ 9,500	9,728	0.24					Morgan Stanley Bank N.A. 4.968% due 14/07/2028	9,100	9,211	0.22
CaixaBank S.A. 0.750% due 26/05/2028	€ 2,100	2,386	0.06					5.427% due 14/01/2028	8,800	8,854	0.21

Schedule of Investments Total Return Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.882% due 30/10/2026	\$ 5,300	\$ 5,413	0.13	Vonovia SE				5.606% due 30/03/2047	CAD 1,700	\$ 1,367	0.03
Nationwide Building Society				2.375% due 25/03/2032	€ 2,100	\$ 2,307	0.06	5.607% due 30/06/2044		1,700	0.03
6.557% due 18/10/2027	8,200	8,409	0.20	Wells Fargo & Co.				5.857% due 30/03/2049 (i)		1,400	0.03
NatWest Group PLC				3.000% due 23/10/2026	\$ 2,550	2,507	0.06	5.857% due 30/06/2049	6,600	5,474	0.13
0.780% due 26/02/2030	€ 10,000	10,886	0.26	3.196% due 17/06/2027	2,800	2,767	0.07	Constellation Brands, Inc.			
3.575% due 12/09/2032	2,900	3,447	0.08	3.584% due 22/05/2028	1,600	1,576	0.04	4.800% due 15/01/2029	\$ 6,950	7,024	0.17
NE Property BV				4.808% due 25/07/2028	9,600	9,683	0.23	CVS Health Corp.			
1.875% due 09/10/2026	10,700	12,431	0.30	5.420% due 22/04/2028	1,200	1,208	0.03	5.000% due 30/01/2029	6,000	6,093	0.15
3.375% due 14/07/2027	5,800	6,870	0.17	5.707% due 22/04/2028	2,900	2,964	0.07	Daimler Truck Finance North America LLC			
New Immo Holding S.A.				6.303% due 23/10/2029	8,100	8,562	0.21	5.000% due 15/01/2027	3,300	3,333	0.08
2.750% due 26/11/2026	8,800	10,192	0.25	Wells Fargo Bank N.A.				Delta Air Lines Pass-Through Trust			
Nexi SpA				5.466% due 11/12/2026	8,500	8,568	0.21	2.000% due 10/12/2029	2,594	2,442	0.06
3.875% due 21/05/2031	2,600	3,079	0.07	Workspace Group PLC				DSV Finance BV			
Nissan Motor Acceptance Co. LLC				2.250% due 11/03/2028	£ 7,600	9,619	0.23	3.125% due 06/11/2028	€ 4,300	5,112	0.12
5.300% due 13/09/2027	\$ 7,400	7,301	0.18	Yorkshire Building Society	2,400	3,125	0.08	3.250% due 06/11/2030	3,200	3,786	0.09
Nomura Holdings, Inc.				3.511% due 11/10/2030		1,211,131	29.36	3.375% due 06/11/2032	2,900	3,412	0.08
2.172% due 14/07/2028	800	747	0.02					3.375% due 06/11/2034	3,200	3,678	0.09
2.679% due 16/07/2030	7,300	6,626	0.16					eBay, Inc.			
5.709% due 09/01/2026	8,300	8,344	0.20					5.900% due 22/11/2025	\$ 7,700	7,731	0.19
5.842% due 18/01/2028	7,500	7,736	0.19					Emory University			
Pacific Life Global Funding								2.143% due 01/09/2030	10,400	9,350	0.23
5.500% due 18/07/2028	6,000	6,214	0.15					Energy Transfer LP			
Panama Infrastructure Receivable Purchaser PLC								6.050% due 01/12/2026	4,100	4,188	0.10
0.000% due 05/04/2032 (c)	3,300	2,348	0.06					Entergy Louisiana LLC			
Prologis International Funding S.A.								2.350% due 15/06/2032	14,000	12,107	0.29
1.625% due 17/06/2032	€ 1,000	1,038	0.03					Equifax, Inc.			
Royal Bank of Canada								4.800% due 15/09/2029	5,000	5,044	0.12
4.875% due 19/01/2027	\$ 7,500	7,576	0.18					5.100% due 15/12/2027	7,800	7,927	0.19
4.900% due 12/01/2028	4,700	4,789	0.12					Expedia Group, Inc.			
Sagax AB								3.800% due 15/02/2028	3,790	3,735	0.09
1.125% due 30/01/2027	€ 11,700	13,387	0.32					Global Payments, Inc.			
Santander UK Group Holdings PLC								4.950% due 15/08/2027	7,300	7,388	0.18
2.421% due 17/01/2029	£ 800	1,033	0.03					Gray Oak Pipeline LLC			
4.858% due 11/09/2030	\$ 6,250	6,244	0.15					3.450% due 15/10/2027	12,600	12,336	0.30
7.482% due 29/08/2029	£ 1,500	2,210	0.05					Greensaif Pipelines Bidco SARL			
Sirius Real Estate Ltd.								5.853% due 23/02/2036	3,700	3,746	0.09
4.000% due 22/01/2032	€ 500	582	0.01					6.103% due 23/08/2042	3,775	3,781	0.09
Societe Generale S.A.								HCA, Inc.			
1.488% due 14/12/2026	\$ 14,100	13,896	0.34					3.125% due 15/03/2027	9,200	9,012	0.22
4.677% due 15/06/2027	6,700	6,757	0.16					Hyundai Capital America			
6.446% due 10/01/2029	700	728	0.02					4.850% due 25/03/2027	5,900	5,928	0.14
Standard Chartered PLC								5.250% due 08/01/2027	6,000	6,058	0.15
0.800% due 17/11/2029	€ 3,600	3,938	0.10					5.500% due 30/03/2026	6,500	6,541	0.16
1.456% due 14/01/2027	\$ 15,800	15,537	0.38					5.950% due 21/09/2026	3,600	3,657	0.09
Starwood Property Trust, Inc.								6.000% due 11/07/2025	5,500	5,502	0.13
4.375% due 15/01/2027	800	793	0.02					6.500% due 16/01/2029	1,100	1,161	0.03
Stellantis Finance U.S., Inc.								Imperial Brands Finance PLC			
5.350% due 17/03/2028	4,600	4,639	0.11					6.125% due 27/07/2027	5,000	5,163	0.13
Stifel Financial Corp.								Informa PLC			
4.000% due 15/05/2030	12,900	12,407	0.30					2.125% due 06/10/2025	€ 15,300	17,948	0.44
Stockland Trust								3.000% due 23/10/2027	500	592	0.01
5.420% due 25/03/2032	AUD 3,200	2,148	0.05					Intel Corp.			
Sumitomo Mitsui Financial Group, Inc.								5.125% due 10/02/2030	\$ 6,900	7,058	0.17
1.902% due 17/09/2028	\$ 2,500	2,321	0.06					International Business Machines Corp.			
5.513% due 09/07/2029	8,600	8,689	0.21					4.000% due 27/07/2025	5,000	4,998	0.12
5.520% due 13/01/2028	5,200	5,356	0.13					JDE Peet's NV			
5.880% due 13/07/2026	6,600	6,701	0.16					4.125% due 23/01/2030	€ 12,500	15,282	0.37
Toronto-Dominion Bank								JSW Hydro Energy Ltd.			
3.879% due 13/03/2026	€ 5,600	6,655	0.16					4.125% due 18/05/2031	\$ 1,917	1,766	0.04
TP ICAP Finance PLC								Lonsdale Finance Pty. Ltd.			
7.875% due 17/04/2030	£ 9,800	14,603	0.35					5.500% due 19/11/2031	AUD 2,800	1,886	0.05
UBS Group AG								Marriott International, Inc.			
3.869% due 12/01/2029	\$ 12,000	11,817	0.29					5.550% due 15/10/2028	\$ 7,300	7,575	0.18
4.125% due 09/06/2033	€ 8,300	10,147	0.25					Mars, Inc.			
5.125% due 29/07/2026 (f)(h)	\$ 1,300	1,293	0.03					4.800% due 01/03/2030	8,100	8,210	0.20
5.711% due 12/01/2027	6,500	6,540	0.16					Mercedes-Benz Finance North America LLC			
6.442% due 11/08/2028	5,650	5,872	0.14					4.800% due 30/03/2028	9,300	9,417	0.23
7.000% due 30/09/2027	£ 8,800	12,390	0.30					4.900% due 09/01/2026	5,500	5,512	0.13
UniCredit SpA								Motorola Solutions, Inc.			
2.200% due 22/07/2027	€ 5,450	6,388	0.15					2.300% due 15/11/2030	12,400	11,011	0.27
Volkswagen Financial Services AG								Mundys SpA			
2.739% due 10/06/2027	1,800	2,118	0.05					1.875% due 12/02/2028	€ 26,700	30,313	0.73
3.750% due 10/09/2026	3,000	3,574	0.09					Nissan Motor Co. Ltd.			
3.875% due 10/09/2030	800	962	0.02					4.345% due 17/09/2027	\$ 2,500	2,402	0.06
Volkswagen Leasing GmbH								NSW Ports Finance Co. Pty. Ltd.			
3.625% due 11/10/2026	4,600	5,479	0.13					5.432% due 19/09/2034	AUD 2,400	1,564	0.04

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NTT Finance Corp.				EDP Servicios Financieros Espana S.A.				U.S. GOVERNMENT AGENCIES			
4.239% due 25/07/2025	\$ 2,700	\$ 2,699	0.07	3.500% due 16/07/2030	€ 2,400	\$ 2,875	0.07	Fannie Mae			
NXP BV				EnBW International Finance BV				4.300% due 01/11/2029	\$ 1,400	\$ 1,408	0.03
3.875% due 18/06/2026	9,900	9,845	0.24	3.000% due 20/05/2029	2,500	2,968	0.07	4.496% due 25/12/2036	28	27	0.00
Occidental Petroleum Corp.				Enel Finance International NV				4.556% due 25/03/2034	1	1	0.00
5.375% due 01/01/2032	4,600	4,566	0.11	0.625% due 28/05/2029	3,400	3,678	0.09	4.735% due 25/12/2042	42	42	0.00
OCI NV				1.125% due 17/10/2034	11,000	10,440	0.25	4.770% due 25/09/2042	303	302	0.01
6.700% due 16/03/2033	1,800	1,994	0.05	2.875% due 11/04/2029	£ 10,000	12,931	0.31	4.807% due 25/07/2037	132	129	0.00
Oracle Corp.				3.375% due 23/07/2028	€ 3,900	4,686	0.11	4.871% due 25/06/2034	116	114	0.00
4.500% due 06/05/2028	4,400	4,428	0.11	EPH Financing International A/S				4.970% due 25/09/2041	986	982	0.02
4.650% due 06/05/2030	4,400	4,442	0.11	4.625% due				5.000% due 25/04/2033 -			
Qantas Airways Ltd.				02/07/2032 (b)	1,300	1,537	0.04	25/06/2043	95	95	0.00
5.900% due 19/09/2034	AUD 1,000	671	0.02	Exelon Corp.				5.320% due 25/04/2032	2	2	0.00
QPH Finance Co. Pty. Ltd.				5.150% due 15/03/2028	\$ 5,360	5,480	0.13	5.613% due 01/09/2034	60	60	0.00
5.695% due 05/03/2035	2,000	1,337	0.03	Florida Power & Light Co.				5.697% due 01/10/2044	8	8	0.00
Royalty Pharma PLC				5.050% due 01/04/2028	6,500	6,659	0.16	5.897% due 01/10/2040	6	6	0.00
1.200% due 02/09/2025	\$ 3,000	2,980	0.07	Iberdrola Finanzas S.A.				5.900% due 25/07/2042	25	25	0.00
Sandoz Finance BV				5.380% due 28/11/2030	AUD 5,000	3,381	0.08	6.036% due 01/12/2034	21	21	0.00
3.250% due 12/09/2029	€ 1,900	2,263	0.06	5.870% due 28/11/2034	800	547	0.01	6.163% due 01/09/2035	34	35	0.00
4.220% due 17/04/2030	1,800	2,225	0.05	Lorca Telecom Bondco S.A.				6.345% due 01/07/2035	10	10	0.00
4.500% due 17/11/2033	2,900	3,625	0.09	5.750% due 30/04/2029	€ 4,300	5,279	0.13	6.409% due 01/04/2033	4	4	0.00
Saudi Arabian Oil Co.				National Grid North America, Inc.				6.472% due 01/07/2035	3	3	0.00
5.250% due 17/07/2034	\$ 8,400	8,496	0.21	3.247% due 25/11/2029	500	592	0.01	6.518% due 01/01/2036	8	8	0.00
Sealed Air Corp.				3.631% due 03/09/2031	5,600	6,696	0.16	6.583% due 01/11/2035	24	24	0.00
1.573% due 15/10/2026	4,447	4,257	0.10	National Grid PLC				6.634% due 01/03/2036	8	8	0.00
Siemens Financieringsmaatschappij NV				5.602% due 12/06/2028	\$ 3,100	3,211	0.08	6.703% due 01/05/2037	19	20	0.00
1.200% due 11/03/2026	2,200	2,155	0.05	NextEra Energy Capital Holdings, Inc.				6.748% due 01/03/2036	8	8	0.00
T-Mobile USA, Inc.				2.200% due 02/12/2026	AUD 2,000	1,279	0.03	6.782% due 25/05/2035	15	16	0.00
2.050% due 15/02/2028	2,000	1,891	0.05	4.900% due 28/02/2028	\$ 8,000	8,111	0.20	7.018% due 01/05/2038	1,675	1,738	0.04
4.200% due 01/10/2029	4,000	3,973	0.10	6.705% due 15/06/2067	791	736	0.02	7.037% due 01/11/2034	17	18	0.00
4.800% due 15/07/2028	3,600	3,649	0.09	Oncor Electric Delivery Co. LLC				7.046% due 01/09/2039	8	8	0.00
4.850% due 15/01/2029	3,575	3,626	0.09	3.625% due 15/06/2034	€ 800	938	0.02	7.160% due 01/06/2035	152	155	0.00
Tornator Oyj				4.300% due 15/05/2028	\$ 5,000	5,025	0.12	7.310% due 01/09/2035	5	5	0.00
1.250% due 14/10/2026	€ 5,600	6,467	0.16	ONEOK, Inc.				7.422% due 01/09/2035	3	3	0.00
Toyota Finance Australia Ltd.				5.375% due 01/06/2029	1,700	1,737	0.04	7.451% due 01/09/2034	7	7	0.00
3.386% due 18/03/2030	500	599	0.01	Pacific Gas & Electric Co.				Freddie Mac			
Transurban Queensland Finance Pty. Ltd.				2.100% due 01/08/2027	3,200	3,032	0.07	0.650% due 22/10/2025 -			
6.350% due 02/05/2030	AUD 1,500	1,049	0.03	3.150% due 01/01/2026	12,500	12,382	0.30	27/10/2025	83,800	82,834	2.01
United Airlines Pass-Through Trust				3.300% due 15/03/2027	2,800	2,736	0.07	0.800% due 28/10/2026	13,600	13,046	0.32
2.700% due 01/11/2033	\$ 942	844	0.02	3.300% due 01/12/2027	4,800	4,646	0.11	2.000% due 15/06/2052 (a)	25,461	3,364	0.08
2.875% due 07/04/2030	2,744	2,595	0.06	4.650% due 01/08/2028	2,400	2,387	0.06	2.451% due 15/03/2044	6,369	5,571	0.14
3.450% due 01/06/2029	3,178	3,086	0.07	4.750% due 15/02/2044	1,700	1,385	0.03	2.750% due 15/09/2040	202	193	0.01
5.800% due 15/07/2037	3,821	3,911	0.09	5.450% due 15/06/2027	4,000	4,048	0.10	4.000% due 01/10/2029 -			
Universal Music Group NV				6.000% due 15/08/2035	2,100	2,124	0.05	01/10/2047	625	599	0.02
3.750% due 30/06/2032	€ 7,800	9,393	0.23	PacifiCorp				4.500% due 01/04/2029 -			
4.000% due 13/06/2031	3,700	4,533	0.11	5.300% due 15/02/2031	8,800	9,069	0.22	01/07/2033	56	57	0.00
Venture Global Calcasieu Pass LLC				Southern California Edison Co.				4.608% due 15/10/2043	2,738	2,685	0.07
6.250% due 15/01/2030	\$ 10,500	10,837	0.26	4.125% due 01/03/2048	900	654	0.02	4.926% due 25/10/2026	168	168	0.00
Venture Global LNG, Inc.				4.650% due 01/10/2043	400	324	0.01	5.275% due 25/08/2054	4,012	4,022	0.10
8.125% due 01/06/2028	3,450	3,568	0.09	5.250% due 15/03/2030	3,400	3,436	0.08	5.500% due 01/06/2035 -			
8.375% due 01/06/2031	3,450	3,586	0.09	5.350% due 01/03/2026	8,400	8,443	0.21	01/06/2039	1,383	1,426	0.04
9.500% due 01/02/2029 (j)	3,400	3,706	0.09	Southwest Gas Corp.				5.599% due 25/10/2044 -			
Volkswagen Group of America Finance LLC				5.450% due 23/03/2028	5,900	6,039	0.15	25/02/2045	50	48	0.00
4.750% due 13/11/2028	3,000	2,989	0.07	TDC Net A/S				5.605% due 25/05/2054	6,171	6,131	0.15
5.327% due 12/09/2025	12,100	12,109	0.29	5.000% due 09/08/2032	€ 6,100	7,331	0.18	5.799% due 25/07/2044	79	76	0.00
Walgreens Boots Alliance, Inc.				6.500% due 01/06/2031	4,900	6,385	0.16	6.000% due 01/10/2027 -			
3.450% due 01/06/2026	1,600	1,566	0.04	WEC Energy Group, Inc.				01/05/2040	3,216	3,367	0.08
Yorkshire Water Finance PLC				1.375% due 15/10/2027	\$ 4,525	4,242	0.10	6.369% due 01/09/2028	0	0	0.00
6.375% due 18/11/2034	£ 1,000	1,416	0.03			209,674	5.08	6.500% due 15/09/2028	15	15	0.00
		587,731	14.25			2,008,536	48.69	6.676% due 01/11/2035	25	25	0.00
UTILITIES				MUNICIPAL BONDS & NOTES				7.044% due 01/09/2035	16	16	0.00
Ameren Corp.				Golden State, California Tobacco Securitization Corp.				7.087% due 01/07/2030	0	0	0.00
5.000% due 15/01/2029	\$ 8,500	8,657	0.21	Revenue Bonds, Series 2021				7.375% due 01/07/2032	1	1	0.00
American Electric Power Co., Inc.				3.714% due 01/06/2041	1,300	996	0.03	7.482% due 01/07/2027 -			
5.200% due 15/01/2029	1,800	1,847	0.05	3.850% due 01/06/2050	970	883	0.02	01/01/2028	0	0	0.00
Avangrid, Inc.				JobsOhio Beverage System Revenue Notes, Series 2023				Ginnie Mae			
3.800% due 01/06/2029	2,615	2,556	0.06	4.433% due 01/01/2033	4,445	4,467	0.11	3.000% due 15/10/2049 -			
Constellation Energy Generation LLC				New York City, New York General Obligation Bonds, Series 2025				15/11/2049	778	691	0.02
5.600% due 01/03/2028	6,100	6,314	0.15	6.291% due 01/02/2045	2,380	2,496	0.06	3.500% due 20/03/2052	392	358	0.01
Edison International				Tobacco Settlement Finance Authority, West Virginia				4.000% due 15/02/2052 -			
5.450% due 15/06/2029	4,100	4,057	0.10	Revenue Bonds, Series 2020				15/03/2052	1,690	1,581	0.04
6.250% due 15/03/2030	6,800	6,909	0.17	3.301% due 01/06/2033	7,125	6,264	0.15	4.625% due 20/07/2025 -			
EDP Finance BV						15,106	0.37	20/07/2034	27	28	0.00
1.710% due 24/01/2028	12,700	11,885	0.29					4.750% due 20/12/2034	16	17	0.00

Schedule of Investments Total Return Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.052% due 20/10/2072	\$ 2,994	\$ 2,999	0.07	3.125% due 15/05/2048	\$ 2,500	\$ 1,898	0.05	BPCE Home Loans FCT			
5.102% due 20/01/2073	7,486	7,502	0.18	3.250% due 15/05/2042	1,100	910	0.02	2.786% due 31/10/2058	€ 2,046	\$ 2,409	0.06
5.172% due 20/01/2073 - 20/02/2073	13,089	13,145	0.32	3.375% due 15/08/2042	24,600	20,655	0.50	Citigroup Mortgage Loan Trust, Inc.			
5.182% due 20/02/2073 - 20/03/2073	16,942	17,041	0.41	3.375% due 15/05/2044	30,300	24,932	0.61	4.783% due 25/09/2037	\$ 75	69	0.00
5.202% due 20/01/2073	26,093	26,112	0.63	3.375% due 15/11/2048	28,400	22,475	0.55	6.080% due 25/09/2035	520	524	0.01
5.227% due 20/06/2067	2,082	2,109	0.05	3.625% due 15/02/2044	24,700	21,154	0.51	7.230% due 25/10/2035	24	25	0.00
5.246% due 20/01/2066	4,163	4,174	0.10	3.750% due 15/08/2041	18,600	16,670	0.40	Commercial Mortgage Trust			
5.322% due 20/12/2072	5,160	5,221	0.13	3.750% due 15/11/2043	5,000	4,370	0.11	3.545% due 10/02/2036	11,300	11,105	0.27
5.442% due 20/11/2072	9,838	9,993	0.24	3.875% due 15/05/2043	16,800	15,011	0.36	Countrywide Alternative Loan Trust			
5.625% due 20/02/2028 - 20/01/2032	15	15	0.00	4.000% due 15/11/2042	13,425	12,252	0.30	5.500% due 25/02/2036	2,443	1,954	0.05
5.656% due 20/11/2067	4,316	4,381	0.11	4.000% due 15/11/2052	24,500	21,435	0.52	5.500% due 25/05/2036	1,589	1,297	0.03
6.000% due 20/09/2038	2	2	0.00	4.375% due 15/11/2039	10,100	9,904	0.24	5.750% due 25/02/2037	3,093	1,517	0.04
8.000% due 20/05/2031	2	2	0.00	4.500% due 15/11/2054	5,500	5,243	0.13	5.894% due 25/11/2035	5,822	5,415	0.13
Ginnie Mae, TBA				4.625% due 15/05/2044	13,800	13,538	0.33	6.000% due 25/02/2036	4,514	2,468	0.06
2.000% due 01/07/2055	15,100	12,301	0.30	4.625% due 15/02/2055 (j)	23,400	22,786	0.55	6.000% due 25/04/2036	175	76	0.00
3.500% due 01/07/2055	44,674	40,621	0.99	U.S. Treasury Inflation Protected Securities (e)				6.000% due 25/08/2036	5,473	3,373	0.08
4.000% due 01/07/2055	50,600	47,072	1.14	0.125% due 15/10/2025	2,349	2,341	0.06	6.000% due 25/11/2036	240	124	0.00
4.500% due 01/07/2055 - 01/08/2055	37,100	35,506	0.86	0.125% due 15/07/2031	15,199	13,992	0.34	6.000% due 25/08/2037	3,511	2,070	0.05
5.000% due 01/07/2055 - 01/08/2055	55,100	54,121	1.31	0.125% due 15/01/2032	14,696	13,325	0.32	Countrywide Home Loan Mortgage Pass-Through Trust			
6.000% due 01/08/2055	66,700	67,609	1.64	0.125% due 15/02/2051	59,137	32,246	0.78	4.834% due 25/04/2046	699	673	0.02
Small Business Administration				0.125% due 15/02/2052	4,148	2,217	0.05	4.928% due 20/10/2035	688	679	0.02
5.870% due 01/07/2028	4	4	0.00	0.250% due 15/02/2050	8,484	4,933	0.12	5.138% due 25/11/2034	267	256	0.01
6.220% due 01/12/2028	217	222	0.01	0.625% due 15/02/2043	140	104	0.00	5.395% due 20/02/2035	50	50	0.00
Uniform Mortgage-Backed Security				0.750% due 15/02/2045	27,107	19,808	0.48	6.000% due 25/07/2037	249	109	0.00
2.500% due 01/12/2032 - 01/02/2035	6,059	5,849	0.14	0.875% due 15/02/2047	10,763	7,805	0.19	6.250% due 19/07/2031	0	0	0.00
3.000% due 01/03/2028 - 01/06/2052	30,564	26,558	0.64	1.000% due 15/02/2046	1,354	1,026	0.02	6.662% due 20/02/2036	37	32	0.00
3.500% due 01/01/2047 - 01/09/2052	302	274	0.01	1.000% due 15/02/2049	2,804	2,037	0.05	Countrywide Home Loan Repperforming REMIC Trust			
4.000% due 01/07/2025 - 01/10/2052	15,461	14,607	0.36	1.250% due 15/04/2028	14,758	14,733	0.36	4.744% due 25/01/2034	12	11	0.00
4.500% due 01/09/2025 - 01/05/2053	14,721	14,146	0.34	1.375% due 15/02/2044	826	694	0.02	4.774% due 25/06/2035	73	70	0.00
5.000% due 01/10/2031 - 01/09/2053	40,281	39,732	0.96	1.500% due 15/02/2053	7,014	5,561	0.13	6.500% due 25/11/2034	15	14	0.00
5.500% due 01/02/2032 - 01/11/2053	2,521	2,573	0.06	1.875% due 15/07/2034 (j)	6,951	6,960	0.17	Credit Suisse First Boston Mortgage Securities Corp.			
6.000% due 01/07/2029 - 01/02/2041	1,054	1,098	0.03	2.125% due 15/02/2054	12,437	11,392	0.28	5.695% due 25/06/2033	3	3	0.00
6.500% due 01/07/2034 - 01/03/2037	47	50	0.00	2.375% due 15/02/2055 (j)	3,050	2,951	0.07	Credit Suisse First Boston Mortgage-Backed Pass-Through Certificates			
Uniform Mortgage-Backed Security, TBA				U.S. Treasury Notes				6.000% due 25/11/2035	2,311	524	0.01
2.500% due 01/08/2055	50,400	41,804	1.01	3.875% due 15/08/2034 (j)	40,000	39,067	0.95	Credit Suisse Mortgage Capital Certificates			
3.000% due 01/07/2055 - 01/08/2055	419,901	363,355	8.81	4.250% due 15/11/2034 (j)	1,800	1,807	0.04	3.500% due 26/04/2038	667	653	0.02
3.500% due 01/07/2055 - 01/08/2055	169,700	152,767	3.70	U.S. Treasury STRIPS				Credit Suisse Mortgage Capital Mortgage-Backed Trust			
4.000% due 01/08/2055	288,100	267,866	6.49	0.000% due 15/08/2040 (c)	14,400	6,925	0.17	5.750% due 25/04/2036	763	391	0.01
4.500% due 01/07/2040 - 01/08/2055	210,700	201,472	4.88	0.000% due 15/02/2041 (c)	1,900	889	0.02	6.000% due 25/05/2036	1,841	981	0.02
5.000% due 01/07/2055 - 01/08/2055	420,500	411,903	9.99	0.000% due 15/05/2041 (c)	600	277	0.01	6.000% due 25/04/2037	558	174	0.00
5.500% due 01/07/2055 - 01/08/2055	152,900	152,782	3.70	0.000% due 15/08/2041 (c)	900	410	0.01	CSAIL Commercial Mortgage Trust			
6.000% due 01/08/2055	88,100	89,448	2.17	0.000% due 15/05/2042 (c)	7,900	3,434	0.08	3.458% due 15/11/2050	4,600	4,456	0.11
	2,282,065	55.32				756,366	18.33	Deutsche ALT-A Securities Mortgage Loan Trust			
U.S. TREASURY OBLIGATIONS				NON-AGENCY MORTGAGE-BACKED SECURITIES				5.094% due 25/08/2037	2,128	1,726	0.04
U.S. Treasury Bonds				American Home Mortgage Investment Trust				Downey Savings & Loan Association Mortgage Loan Trust			
1.375% due 15/11/2040 (j)	159,300	101,535	2.46	4.794% due 25/12/2046	110	93	0.00	5.274% due 19/07/2044	7	7	0.00
1.750% due 15/08/2041	19,500	12,952	0.31	Angel Oak Mortgage Trust				Eurohome UK Mortgages PLC			
1.875% due 15/02/2041	4,600	3,165	0.08	1.469% due 25/06/2065	565	537	0.01	4.508% due 15/06/2044	£ 484	662	0.02
2.000% due 15/02/2050	900	529	0.01	Banc of America Funding Trust				First Horizon Alternative Mortgage Securities Trust			
2.250% due 15/08/2049	52,000	32,636	0.79	5.490% due 25/05/2035	864	807	0.02	5.226% due 25/10/2034	\$ 55	54	0.00
2.375% due 15/11/2049	3,800	2,445	0.06	5.760% due 20/09/2035	558	458	0.01	6.000% due 25/06/2037	1,082	333	0.01
2.500% due 15/02/2045	6,100	4,296	0.10	Banc of America Merrill Lynch Commercial Mortgage, Inc.				GSR Mortgage Loan Trust			
2.750% due 15/08/2047	8,000	5,706	0.14	4.231% due 15/09/2060	10,900	10,788	0.26	4.729% due 25/01/2036	940	886	0.02
2.875% due 15/05/2049	10,700	7,684	0.19	Banc of America Mortgage Trust				4.857% due 25/06/2034	39	38	0.00
3.000% due 15/05/2042	1,600	1,278	0.03	5.855% due 25/07/2034	98	94	0.00	4.920% due 25/06/2034	16	16	0.00
3.000% due 15/11/2044 (j)	138,800	106,925	2.59	6.107% due 25/07/2035	142	136	0.00	5.293% due 25/09/2035	1,147	1,103	0.03
3.000% due 15/02/2048	9,100	6,764	0.16	BankUnited Trust				5.500% due 25/01/2037	4	15	0.00
3.000% due 15/08/2048	5,100	3,773	0.09	5.034% due 25/09/2045	470	440	0.01	HarborView Mortgage Loan Trust			
3.000% due 15/02/2049	7,600	5,602	0.14	Barclays Commercial Mortgage Securities Trust				4.692% due 19/03/2037	2,656	2,460	0.06
3.125% due 15/11/2041	15,300	12,553	0.30	4.314% due 15/12/2051	8,000	7,860	0.19	4.872% due 19/05/2035	133	128	0.00
3.125% due 15/02/2043	4,900	3,942	0.10	Bear Stearns Adjustable Rate Mortgage Trust				IndyMac Adjustable Rate Mortgage Trust			
3.125% due 15/08/2044	23,500	18,537	0.45	4.631% due 25/04/2034	129	120	0.00	6.636% due 25/01/2032	0	0	0.00
				4.633% due 25/04/2034	169	146	0.00	IndyMac Mortgage Loan Trust			
				4.811% due 25/11/2030	1	1	0.00	4.914% due 25/06/2037	854	795	0.02
				4.848% due 25/07/2034	5	4	0.00	JPMBB Commercial Mortgage Securities Trust			
				4.923% due 25/04/2034	65	63	0.00	3.358% due 15/11/2048	760	759	0.02
				5.785% due 25/02/2034	44	41	0.00	JPMBD Commercial Mortgage Securities Trust			
				6.575% due 25/04/2033	9	9	0.00	2.994% due 15/12/2049	3,757	3,713	0.09
				6.884% due 25/01/2034	125	125	0.00	JPMorgan Chase Commercial Mortgage Securities Trust			
				7.362% due 25/12/2035	59	61	0.00	4.128% due 05/07/2031	4,400	4,046	0.10
				Bear Stearns ALT-A Trust				5.569% due 15/06/2035	10,951	9,462	0.23
				4.754% due 25/02/2034	24	23	0.00	JPMorgan Mortgage Trust			
				4.905% due 25/09/2035	349	200	0.01	5.479% due 25/07/2035	83	80	0.00
				5.467% due 25/05/2035	218	208	0.01	5.750% due 25/01/2036	333	143	0.00
				Benchmark Mortgage Trust				Landmark Mortgage Securities PLC			
				3.666% due 15/01/2051	11,100	10,862	0.26	4.711% due 17/04/2044	£ 4,756	6,326	0.15
				3.965% due 10/04/2051	3,425	3,403	0.08				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Lehman XS Trust			
4.794% due 25/12/2036	\$ 2,951	\$ 2,866	0.07
4.834% due 25/03/2047	9,176	7,818	0.19
London Wall Mortgage Capital PLC			
5.037% due 15/05/2052	£ 903	1,238	0.03
MASTR Adjustable Rate Mortgages Trust			
6.043% due 21/11/2034	\$ 1,228	1,186	0.03
6.176% due 25/01/2036	5	5	0.00
MASTR Reperforming Loan Trust			
7.000% due 25/05/2035	469	310	0.01
Merrill Lynch Mortgage Investors Trust			
4.744% due 25/06/2035	208	201	0.01
4.934% due 25/11/2035	140	134	0.00
5.519% due 25/02/2035	545	518	0.01
Metlife Securitization Trust			
3.750% due 25/03/2057	4,974	4,834	0.12
Mortgage Equity Conversion Asset Trust			
10.000% due 25/05/2042	1,458	1,219	0.03
MortgageIT Trust			
4.994% due 25/10/2035	336	335	0.01
NAAC Reperforming Loan REMIC Trust Certificates			
6.500% due 25/02/2035	1,507	1,307	0.03
New Residential Mortgage Loan Trust			
3.500% due 25/12/2057	4,125	4,001	0.10
Nomura Asset Acceptance Corp. Alternative Loan Trust			
5.504% due 25/02/2035	189	186	0.00
Nomura Asset Acceptance Corp. Reperforming Loan REMIC Trust Certificates			
7.000% due 25/10/2034	347	319	0.01
7.500% due 25/03/2034	459	430	0.01
Paragon Mortgages PLC			
2.383% due 15/11/2038	€ 365	424	0.01
Prime Mortgage Trust			
4.834% due 25/02/2034	\$ 38	36	0.00
Residential Accredit Loans, Inc. Trust			
4.834% due 25/05/2037	2,037	1,549	0.04
6.000% due 25/04/2036	2,176	1,778	0.04
Residential Asset Securitization Trust			
6.000% due 25/01/2037	2,482	783	0.02
6.500% due 25/09/2036	716	217	0.01
Residential Funding Mortgage Securities, Inc. Trust			
6.097% due 25/02/2036	113	105	0.00
Resloc UK PLC			
4.518% due 15/12/2043	£ 2,704	3,620	0.09
RMAC PLC			
5.437% due 15/02/2047	7,145	9,828	0.24
RMAC Securities PLC			
4.788% due 12/06/2044	544	722	0.02
Structured Adjustable Rate Mortgage Loan Trust			
4.073% due 25/02/2036	\$ 701	598	0.02
5.216% due 25/04/2034	860	863	0.02
5.288% due 25/09/2034	91	89	0.00
Structured Asset Mortgage Investments Trust			
4.874% due 25/09/2047	8,904	7,896	0.19
4.912% due 19/04/2035	163	160	0.00
4.932% due 19/07/2035	70	70	0.00
4.994% due 25/02/2036	343	287	0.01
5.012% due 19/05/2034	81	77	0.00
5.092% due 19/09/2032	8	8	0.00
5.284% due 25/05/2047	6,958	5,659	0.14
Structured Asset Securities Corp. Mortgage Loan Trust			
7.500% due 25/10/2036	615	352	0.01
Structured Asset Securities Corp. Mortgage Pass-Through Certificates			
6.554% due 25/06/2033	1	1	0.00
Thornburg Mortgage Securities Trust			
4.918% due 25/09/2037	755	748	0.02
5.999% due 25/06/2047	843	747	0.02
Towd Point Mortgage Funding PLC			
5.223% due 20/07/2053	£ 6,335	8,701	0.21
Tower Bridge Funding PLC			
5.017% due 20/11/2063	2,510	3,441	0.08
Uropa Securities PLC			
4.649% due 10/10/2040	257	349	0.01
WaMu Mortgage Pass-Through Certificates Trust			
3.488% due 25/01/2037	\$ 3,686	3,071	0.07
4.152% due 25/02/2037	551	514	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.974% due 25/07/2045	\$ 247	\$ 242	0.01
5.001% due 25/09/2036	863	795	0.02
5.014% due 25/10/2045	2,240	2,250	0.06
5.054% due 25/01/2045	89	88	0.00
5.074% due 25/01/2045	1,240	1,230	0.03
Warwick Finance Residential Mortgages PLC			
0.000% due 21/12/2049 (c)	£ 0	1,849	0.05
5.189% due 21/12/2049	4,952	6,810	0.17
5.889% due 21/12/2049	2,030	2,800	0.07
6.389% due 21/12/2049	1,015	1,390	0.03
6.889% due 21/12/2049	580	791	0.02
7.389% due 21/12/2049	580	784	0.02
Washington Mutual Mortgage Pass-Through Certificates Trust			
4.884% due 25/05/2035	\$ 449	378	0.01
6.000% due 25/11/2035	407	356	0.01
Washington Mutual MSC Mortgage Pass-Through Certificates Trust			
5.895% due 25/02/2031	0	0	0.00
		<u>210,096</u>	<u>5.09</u>

ASSET-BACKED SECURITIES**AUTOMOBILE ABS OTHER**

Bumper NL BV			
2.539% due 21/03/2036	€ 5,000	5,876	0.14
Golden Bar Securitisation SRL			
3.086% due 22/09/2043	4,578	5,409	0.13
LT Rahoitus DAC			
2.451% due 18/07/2036	2,654	3,119	0.08
		<u>14,404</u>	<u>0.35</u>

CMBS OTHER

MF1 LLC			
6.468% due 19/06/2037	\$ 10,663	10,670	0.26

HOME EQUITY OTHER

ACE Securities Corp. Home Equity Loan Trust			
4.554% due 25/10/2036	211	83	0.00
4.754% due 25/08/2036	6,014	1,358	0.03
Amerquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
5.364% due 25/05/2035	127	127	0.00
5.454% due 25/10/2034	98	98	0.00
5.544% due 25/03/2035	2,725	2,705	0.07
Asset-Backed Funding Certificates Trust			
5.134% due 25/06/2034	70	71	0.00
Asset-Backed Securities Corp. Home Equity Loan Trust			
3.929% due 25/12/2036	1,285	1,265	0.03
Carrington Mortgage Loan Trust			
5.424% due 25/06/2035	554	555	0.01
Citigroup Mortgage Loan Trust, Inc.			
4.684% due 25/03/2037	1,613	1,396	0.03
4.754% due 25/09/2036	4,119	3,146	0.08
Countrywide Asset-Backed Certificates Trust, Inc.			
4.664% due 25/07/2037	1,000	884	0.02
4.714% due 25/06/2047	1,414	1,272	0.03
4.874% due 25/09/2037	803	835	0.02
5.289% due 25/08/2034	8	8	0.00
5.334% due 25/10/2034	671	663	0.02
Credit-Based Asset Servicing & Securitization LLC			
4.554% due 25/11/2036	109	49	0.00
4.749% due 25/05/2046	1,339	1,181	0.03
FBR Securitization Trust			
5.139% due 25/11/2035	3,137	3,115	0.08
GE-WMC Mortgage Securities Trust			
4.514% due 25/08/2036	32	13	0.00
GSAMP Trust			
4.574% due 25/12/2036	11,042	5,892	0.14
4.674% due 25/01/2037	377	227	0.01
Home Equity Asset Trust			
5.034% due 25/07/2036	4,678	4,437	0.11
5.469% due 25/08/2035	68	67	0.00
JPMorgan Mortgage Acquisition Trust			
4.869% due 25/05/2036	2,989	2,877	0.07
Merrill Lynch First Franklin Mortgage Loan Trust			
5.684% due 25/10/2037	8,299	7,073	0.17
Morgan Stanley ABS Capital, Inc. Trust			
4.614% due 25/05/2037	465	420	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.634% due 25/09/2036	\$ 907	\$ 312	0.01
4.734% due 25/07/2036	7,249	2,639	0.07
4.754% due 25/09/2036	7,316	3,156	0.08
4.894% due 25/11/2036	858	486	0.01
5.139% due 25/01/2035	1,476	1,465	0.04
New Century Home Equity Loan Trust			
4.794% due 25/05/2036	28	28	0.00
5.154% due 25/10/2035	1,708	1,679	0.04
Renaissance Home Equity Loan Trust			
5.634% due 25/11/2034	113	98	0.00
Structured Asset Investment Loan Trust			
5.199% due 25/08/2035	331	324	0.01
Structured Asset Securities Corp. Mortgage Loan Trust			
4.589% due 25/09/2036	6,251	3,835	0.09
WaMu Asset-Backed Certificates WaMu Trust			
4.794% due 25/04/2037	4,647	1,704	0.04
Wells Fargo Home Equity Asset-Backed Securities Trust			
5.434% due 25/10/2034	765	783	0.02
		<u>56,326</u>	<u>1.37</u>

HOME EQUITY SEQUENTIAL

Structured Asset Investment Loan Trust			
4.814% due 25/03/2036	132	131	0.00

OTHER ABS

Ares European CLO DAC			
3.266% due 21/10/2034	€ 1,092	1,281	0.03
Aurium CLO DAC			
2.864% due 23/06/2034	5,880	6,883	0.17
2.944% due 22/06/2034	6,700	7,847	0.19
Avoca CLO DAC			
3.099% due 15/10/2032	4,628	5,428	0.13
Barings CLO Ltd.			
5.468% due 15/04/2031	\$ 5,893	5,900	0.14
Bayfront Infrastructure Capital Pte Ltd.			
5.699% due 11/04/2045	7,000	6,996	0.17
Black Diamond CLO DAC			
3.123% due 15/05/2032	€ 6,704	7,868	0.19
Blackrock European CLO DAC			
2.899% due 15/10/2031	8,107	9,490	0.23
BlueMountain Fuji EUR CLO DAC			
3.189% due 15/01/2033	3,097	3,633	0.09
BNPP AM Euro CLO DAC			
3.056% due 22/07/2032	11,985	14,029	0.34
Bridgepoint CLO DAC			
3.489% due 15/01/2034	989	1,162	0.03
Commonbond Student Loan Trust			
5.284% due 25/05/2041	\$ 275	272	0.01
CVC Cordatus Loan Fund DAC			
2.605% due 15/09/2031	€ 8,733	10,250	0.25
2.974% due 22/09/2034	1,500	1,756	0.04
Dryden Euro CLO DAC			
2.893% due 15/05/2032	5,101	5,981	0.14
3.219% due 15/01/2034	6,297	7,385	0.18
Griffith Park CLO DAC			
2.795% due 21/11/2031	5,274	6,176	0.15
Harvest CLO DAC			
3.129% due 15/01/2032	12,872	15,103	0.37
Invesco Euro CLO DAC			
3.296% due 30/10/2038	9,300	10,896	0.26
Latitude Australia Personal Loans Series			
4.721% due 17/09/2033	AUD 4,040	2,647	0.06
Madison Park Euro Funding DAC			
3.029% due 15/01/2032	€ 12,179	14,254	0.35
Man GLG Euro CLO DAC			
2.665% due 15/12/2031	4,826	5,650	0.14
Massachusetts Educational Financing Authority			
5.575% due 25/04/2038	\$ 2	2	0.00
Palmer Square European Loan Funding DAC			
2.999% due 15/10/2031	€ 3,839	4,497	0.11
3.133% due 15/05/2034	3,979	4,667	0.11
Rockford Tower Europe CLO DAC			
3.561% due 24/04/2037	6,300	7,399	0.18
Texas Natural Gas Securitization Finance Corp.			
5.102% due 01/04/2035	\$ 5,649	5,781	0.14
		<u>173,233</u>	<u>4.20</u>

Schedule of Investments Total Return Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
WHOLE LOAN COLLATERAL				2.875% due 23/01/2029	€ 400	\$ 475	0.01	3.750% due 07/03/2027	£ 49,800	\$ 68,166	1.65
First Franklin Mortgage Loan Trust				Japan Government International Bond				4.375% due 31/07/2054	14,019	16,652	0.40
4.654% due 25/12/2037	\$ 2,874	\$ 2,770	0.07	2.000% due 20/12/2044	¥ 1,830,000	11,997	0.29			389,248	9.43
5.109% due 25/03/2034	236	238	0.01	2.200% due 20/03/2064	812,000	4,520	0.11	SHORT-TERM INSTRUMENTS			
5.709% due 25/07/2034	200	198	0.00	2.300% due 20/12/2054	1,400,000	8,713	0.21	NIGERIA TREASURY BILLS			
Securitized Asset-Backed Receivables LLC Trust				2.400% due 20/03/2045	1,117,400	7,788	0.19	30.612% due 29/06/2026 (c)(d) NGN	1,185,800	623	0.01
4.674% due 25/11/2036	5,620	1,563	0.04	2.400% due 20/03/2055	1,754,000	11,156	0.27	30.864% due 26/06/2026 (c)(d)	1,185,800	623	0.01
4.714% due 25/05/2036	396	204	0.00	Korea Development Bank				33.126% due 12/06/2026 (c)(d)	2,028,600	1,075	0.03
		4,973	0.12	5.051% due 23/10/2026	\$ 1,800	1,811	0.04	33.156% due 11/06/2026 (c)(d)	2,030,500	1,076	0.03
		259,737	6.30	Mexico Government International Bond				Total Short-Term Instruments		3,397	0.08
SOVEREIGN ISSUES				4.000% due 24/08/2034 (e) MXN	9,351	460	0.01	Total Transferable Securities			
Action Logement Services				6.000% due 07/05/2036	\$ 2,900	2,869	0.07		\$ 5,933,462	143.83	
0.500% due 30/10/2034	€ 7,600	6,883	0.17	Ministeries van de Vlaamse Gemeenschap				SHARES			
Airport Authority Hong Kong				0.875% due 21/03/2046	€ 10,000	6,704	0.16	INVESTMENT FUNDS			
4.750% due 12/01/2028	\$ 1,300	1,321	0.03	Paraguay Government International Bond				COLLECTIVE INVESTMENT SCHEMES			
4.875% due 12/01/2030	5,000	5,159	0.13	4.950% due 28/04/2031	\$ 2,300	2,290	0.06	PIMCO Funds: Global Investors Series plc - PIMCO Emerging Markets Opportunities Fund (g)	981,265	13,296	0.32
Brazil Government International Bond				Peru Government International Bond				PIMCO Funds: Global Investors Series plc - US Short-Term Fund (g)	10,627,749	108,616	2.64
6.125% due 15/03/2034	8,700	8,635	0.21	6.150% due 12/08/2032	PEN 17,600	5,130	0.12	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	10,977	109	0.00
CPPIB Capital, Inc.				6.950% due 12/08/2031	17,520	5,369	0.13	Total Investment Funds			
4.300% due 02/06/2034	CAD 5,800	4,434	0.11	7.300% due 12/08/2033	55,200	16,974	0.41		\$ 122,021	2.96	
Development Bank of Japan, Inc.				Poland Government International Bond							
0.875% due 10/10/2025	€ 4,300	5,031	0.12	5.125% due 18/09/2034	\$ 4,200	4,226	0.10				
Egypt Government International Bond				Province of British Columbia							
21.954% due 04/03/2028	EGP 211,800	4,217	0.10	4.150% due 18/06/2034	CAD 2,700	2,041	0.05				
European Union				Province of Ontario							
0.000% due 04/10/2028 (c)	€ 1,678	1,835	0.05	3.800% due 02/12/2034	7,000	5,128	0.12				
2.875% due 05/10/2029	16,300	19,523	0.47	Province of Quebec							
Hungary Government International Bond				4.450% due 01/09/2034	17,400	13,422	0.33				
1.750% due 05/06/2035	10,000	9,327	0.23	Romania Government International Bond							
4.500% due 16/06/2034	5,000	5,924	0.14	3.000% due 27/02/2027	\$ 12,000	11,607	0.28				
Israel Government International Bond				Saudi Arabia Government International Bond							
5.000% due 30/10/2026	4,000	4,828	0.12	3.375% due 05/03/2032	€ 9,500	11,115	0.27				
Italy Buoni Poliennali Del Tesoro				South Africa Government International Bond							
1.300% due 15/05/2028 (e)	45,978	54,788	1.33	7.100% due 19/11/2036	\$ 8,200	8,144	0.20				
Japan Finance Organization for Municipalities				8.500% due 31/01/2037	ZAR 112,700	5,521	0.13				
0.010% due 02/02/2028	9,900	10,944	0.27	8.875% due 28/02/2035	242,700	12,753	0.31				
				United Kingdom Gilt							
				0.875% due 31/07/2033	£ 1,300	1,368	0.03				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Canada Government 10-Year Bond September Futures	Long	09/2025	319	\$ 246	0.01
Euro-Bobl September Futures	Short	09/2025	1,496	742	0.02
Euro-Bund September Futures	Short	09/2025	1,372	1,492	0.04
U.S. Treasury 2-Year Note September Futures	Long	09/2025	98	81	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2025	5,253	6,028	0.15
U.S. Treasury 10-Year Note September Futures	Long	09/2025	1,664	2,622	0.06
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	653	1,593	0.04
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	36	(178)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2025	183	522	0.01
				\$ 13,148	0.32

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	62	\$ (21)	\$ (2)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	121	(52)	(4)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	63	(21)	(4)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	58	(14)	(7)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	62	(21)	(47)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	184	(71)	(98)	(0.01)
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	58	(18)	(25)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	21	(5)	(4)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	21	(4)	(3)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	14	(6)	(6)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	14	(7)	(2)	0.00
				\$ (240)	\$ (202)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 12,946 0.31

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/12/2025	\$ 9,200	\$ (27)	0.00
Boeing Co.	1.000	20/12/2025	2,500	20	0.00
Boeing Co.	1.000	20/06/2026	4,000	14	0.00
Boeing Co.	1.000	20/12/2027	4,600	264	0.01
Boeing Co.	1.000	20/12/2029	400	13	0.00
Boeing Co.	1.000	20/06/2030	13,200	134	0.01
Morgan Stanley	1.000	20/06/2026	1,300	1	0.00
T-Mobile USA, Inc.	5.000	20/06/2028	6,700	(243)	(0.01)
Verizon Communications, Inc.	1.000	20/12/2027	500	13	0.00
Verizon Communications, Inc.	1.000	20/06/2028	5,000	80	0.00
Verizon Communications, Inc.	1.000	20/12/2028	1,200	24	0.00
				\$ 293	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 304,500	\$ 1,767	0.04

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day GBP-SONIO Compounded-OIS	0.900%	15/03/2052	£ 8,400	\$ 5,710	0.14
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	15,200	225	0.01
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	22,900	(138)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	5,300	226	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.250	18/06/2032	¥ 9,120,000	699	0.02
Receive	1-Day USD-SOFR Compounded-OIS	1.750	21/12/2052	\$ 60,600	10,722	0.26
Receive	1-Day USD-SOFR Compounded-OIS	3.050	14/12/2052	9,570	1,556	0.04
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.156	10/03/2033	16,530	348	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	54,700	(338)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	3,900	83	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2025	40,000	303	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	90,500	3,964	0.10
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	9,800	527	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.613	15/08/2033	38,890	292	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.642	15/02/2055	3,600	178	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.655	15/02/2055	1,800	85	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.687	15/08/2033	109,900	183	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	9,800	(46)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	73,500	579	0.01
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	18,061	(252)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.765	17/12/2054	5,000	150	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.807	31/05/2028	24,700	(266)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.807	15/02/2055	1,900	38	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.836	02/05/2035	14,300	(72)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	5,400	(80)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	3,180	(44)	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	17,000	(292)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	6,100	(103)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	3,600	(75)	0.00
Pay	1-Year BRL-CDI	11.496	04/01/2027	BRL 100	(1)	0.00
Pay	1-Year BRL-CDI	11.528	04/01/2027	64,800	(396)	(0.01)
Pay	1-Year BRL-CDI	11.548	04/01/2027	195,600	(1,175)	(0.03)
Pay	1-Year BRL-CDI	13.291	02/01/2029	100,700	155	0.00
Pay	1-Year BRL-CDI	13.320	02/01/2029	8,900	15	0.00
Pay	1-Year BRL-CDI	13.354	02/01/2029	12,100	15	0.00
Pay	1-Year BRL-CDI	13.926	04/01/2027	15,800	(8)	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	152,500	(81)	0.00
Pay	1-Year BRL-CDI	14.009	04/01/2027	10,100	(2)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.740	01/06/2034	CAD 3,000	28	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2033	4,300	(54)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2034	5,400	(28)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.500	01/06/2032	44,100	(1,147)	(0.03)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2033	12,000	(541)	(0.01)
Pay	3-Month NZD-BBR	3.750	15/06/2027	NZD 39,100	757	0.02
Pay	3-Month NZD-BBR	4.250	21/12/2027	3,300	46	0.00
Pay	6-Month AUD-BBR-BBSW	4.000	19/03/2035	AUD 14,800	(37)	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	20/09/2033	10,900	435	0.01
Pay	6-Month AUD-BBR-BBSW	4.500	20/03/2034	12,000	650	0.02
Pay	6-Month AUD-BBR-BBSW	4.500	18/09/2034	22,400	459	0.01

Schedule of Investments Total Return Bond Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month EUR-EURIBOR	0.650%	12/04/2027	€ 25,000	\$ (650)	(0.02)
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	18,900	(367)	(0.01)
Receive	6-Month EUR-EURIBOR	2.050	05/10/2029	3,100	3	0.00
Receive	6-Month EUR-EURIBOR	2.056	05/10/2029	5,200	4	0.00
Receive	6-Month EUR-EURIBOR	2.063	05/10/2029	8,000	4	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	83,000	119	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	39,100	2,800	0.07
Receive	6-Month EUR-EURIBOR	2.300	25/09/2029	4,500	(69)	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	2,700	(11)	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	3,300	(20)	0.00
Pay	6-Month EUR-EURIBOR	2.410	05/11/2034	2,500	5	0.00
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	1,790	(25)	0.00
Pay	6-Month EUR-EURIBOR	2.460	13/03/2035	2,000	(21)	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	1,900	10	0.00
Receive	6-Month EUR-EURIBOR	2.760	03/01/2029	2,300	(54)	0.00
Pay	28-Day MXN-TIE	7.750	01/04/2030	MXN 58,400	7	0.00
					\$ 24,987	0.61
Total Centrally Cleared Financial Derivative Instruments					\$ 27,047	0.66

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BPS	Put - OTC EUR versus USD	\$ 1.110	26/11/2025	3,940	\$ 17	\$ 13	0.00
BRC	Call - OTC USD versus SEK	SEK 10.200	26/11/2025	8,499	53	51	0.00
GLM	Put - OTC EUR versus USD	\$ 1.100	17/12/2025	1,003	115	82	0.00
MBC	Put - OTC EUR versus USD	1.098	23/12/2025	1,094	127	85	0.01
MYI	Put - OTC EUR versus USD	1.110	24/11/2025	22,473	105	72	0.00
					\$ 417	\$ 303	0.01

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.360%	14/07/2025	128,400	\$ 128	\$ 3	0.00
CBK	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.500	21/07/2025	222,000	189	31	0.00
FAR	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.650	04/08/2025	180,400	226	105	0.00
JPM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.650	12/08/2025	140,700	120	108	0.01
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.700	13/08/2025	55,200	55	55	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.450	17/07/2025	201,400	191	17	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.650	04/08/2025	108,800	133	64	0.00
							\$ 1,042	\$ 383	0.01

WRITTEN OPTIONS

CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	6,900	\$ (9)	\$ (1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	13,400	(15)	(1)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	6,400	(7)	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	7,100	(9)	(1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	6,200	(7)	0	0.00
						\$ (47)	\$ (3)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.519%	14/07/2025	15,300	\$ (129)	\$ (21)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555	24/07/2025	2,900	(9)	(10)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	3,200	(10)	(16)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	2,900	(9)	(22)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	3,000	(10)	(27)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	2,900	(9)	(5)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	3,200	(10)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	2,900	(9)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	3,000	(10)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	3,000	(10)	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.489	21/07/2025	26,400	(189)	(51)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	2,900	(10)	(11)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	3,100	(11)	(15)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	2,900	(9)	(5)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	3,100	(10)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	1,400	(4)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	1,800	(6)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	1,400	(4)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	1,800	(6)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	1,800	(6)	(3)	0.00
FAR	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	04/08/2025	21,500	(226)	(212)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	3,800	(14)	(26)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	3,700	(12)	(39)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	3,800	(14)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	3,700	(12)	0	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	2,900	(9)	(10)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	1,500	(5)	(6)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	1,600	(6)	(6)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	3,000	(9)	(21)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	3,200	(10)	(28)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	2,900	(10)	(7)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	1,500	(5)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	1,600	(6)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	3,000	(9)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	3,200	(10)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.739	12/08/2025	16,500	(119)	(212)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.757	13/08/2025	6,500	(55)	(90)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	3,100	(10)	(30)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	3,100	(10)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	3,100	(10)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.515	17/07/2025	24,000	(192)	(46)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	3,000	(11)	(10)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	2,900	(8)	(20)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.708	04/08/2025	12,900	(133)	(131)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	3,400	(12)	(14)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	3,000	(11)	(16)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	3,000	(11)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	3,400	(12)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	3,000	(11)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	2,900	(8)	0	0.00
							\$ (1,414)	\$ (1,123)	(0.03)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	\$ 92.469	07/07/2025	2,800	\$ (16)	\$ 0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	96.469	07/07/2025	2,800	(13)	(1)	0.00
					\$ (29)	\$ (1)	0.00

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Colombia Government International Bond	1.000%	20/06/2027	\$ 1,600	\$ (77)	\$ 73	\$ (4)	0.00
	Colombia Government International Bond	1.000	20/12/2027	400	(36)	33	(3)	0.00
BRC	Colombia Government International Bond	1.000	20/12/2026	2,325	(108)	107	(1)	0.00
CBK	Colombia Government International Bond	1.000	20/06/2027	700	(25)	23	(2)	0.00
GST	Colombia Government International Bond	1.000	20/06/2027	3,000	(112)	104	(8)	0.00
	Colombia Government International Bond	1.000	20/12/2027	1,300	(116)	106	(10)	0.00
	Petroleos Mexicanos	4.850	07/05/2026	5,568	0	68	68	0.00
JPM	SoftBank Group Corp.	1.000	20/06/2026	2,300	(19)	9	(10)	0.00
	Colombia Government International Bond	1.000	20/12/2026	2,275	(104)	103	(1)	0.00
	Colombia Government International Bond	1.000	20/06/2027	400	(15)	14	(1)	0.00
MYC	Colombia Government International Bond	1.000	20/06/2027	2,900	(104)	96	(8)	0.00
	Colombia Government International Bond	1.000	20/12/2027	3,400	(303)	276	(27)	0.00
					\$ (1,019)	\$ 1,012	\$ (7)	0.00

Schedule of Investments Total Return Bond Fund (Cont.)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 14,569	\$ 2,814	\$ 338	\$ 3,152	0.08
JPM	iTraxx Crossover 42 5-Year Index	5.000	20/12/2029	16,833	3,459	182	3,641	0.09
					\$ 6,273	\$ 520	\$ 6,793	0.17

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 18	\$ 13	\$ 0	\$ 0	\$ 0	0.00
	07/2025	CNH 13,041	1,810	0	(13)	(13)	0.00
	07/2025	€ 1,362	1,595	0	(4)	(4)	0.00
	07/2025	\$ 47,852	AUD 73,664	424	0	424	0.01
	07/2025	168	€ 148	6	0	6	0.00
	07/2025	2,021	NZD 3,359	18	0	18	0.00
	08/2025	AUD 73,664	\$ 47,880	0	(426)	(426)	(0.01)
	08/2025	CNH 27,641	3,853	0	(20)	(20)	0.00
	08/2025	NZD 3,359	2,023	0	(18)	(18)	0.00
	08/2025	\$ 13	CAD 18	0	0	0	0.00
BOA	08/2025	1,598	€ 1,362	4	0	4	0.00
	07/2025	AUD 676	\$ 440	0	(3)	(3)	0.00
	07/2025	\$ 1,016	IDR 16,570,067	5	0	5	0.00
	07/2025	1,098	SGD 1,405	6	0	6	0.00
	08/2025	CNH 5,808	\$ 812	0	(2)	(2)	0.00
	08/2025	SGD 1,402	1,098	0	(6)	(6)	0.00
	08/2025	TWD 456	14	0	(2)	(2)	0.00
	08/2025	\$ 1,204	MXN 22,842	0	(1)	(1)	0.00
	07/2025	CAD 13,738	\$ 10,056	0	(12)	(12)	0.00
	07/2025	NOK 2,220	219	0	0	0	0.00
BPS	07/2025	THB 1,189	36	0	(1)	(1)	0.00
	07/2025	TWD 134,818	4,149	0	(493)	(493)	(0.01)
	07/2025	\$ 910	BRL 5,066	18	0	18	0.00
	07/2025	133	€ 115	3	0	3	0.00
	07/2025	2,000	IDR 32,626,237	10	0	10	0.00
	07/2025	18	KRW 24,488	0	0	0	0.00
	07/2025	520	THB 17,031	4	0	4	0.00
	07/2025	511	TWD 15,212	12	0	12	0.00
	08/2025	CNH 12,926	\$ 1,810	0	(2)	(2)	0.00
	08/2025	CZK 439	20	0	(1)	(1)	0.00
	08/2025	TWD 117,183	3,595	0	(478)	(478)	(0.01)
	08/2025	\$ 801	INR 69,600	9	0	9	0.00
	08/2025	816	MXN 15,550	3	0	3	0.00
	08/2025	4,642	TWD 137,406	134	0	134	0.00
	05/2026	706	KWD 215	0	(3)	(3)	0.00
	06/2026	483	147	0	(1)	(1)	0.00
	06/2027	266	81	0	(2)	(2)	0.00
	05/2029	KWD 1,021	\$ 3,510	154	0	154	0.00
	07/2029	105	360	16	0	16	0.00
BRC	07/2025	€ 800,990	909,636	0	(30,605)	(30,605)	(0.74)
	07/2025	IDR 12,825,328	785	0	(5)	(5)	0.00
	07/2025	ILS 6,595	1,894	0	(64)	(64)	0.00
	07/2025	NOK 1,105	109	0	(1)	(1)	0.00
	07/2025	TRY 108	3	0	0	0	0.00
	07/2025	\$ 245,134	£ 180,172	1,765	0	1,765	0.04
	07/2025	939	ILS 3,171	2	0	2	0.00
	07/2025	827	KRW 1,129,408	8	0	8	0.00
	07/2025	60	NOK 606	0	0	0	0.00
	07/2025	112	PLN 420	4	0	4	0.00
	07/2025	21,851	TRY 899,689	480	0	480	0.01
	07/2025	ZAR 128,222	\$ 7,086	0	(117)	(117)	0.00
	08/2025	CZK 4,329	195	0	(11)	(11)	0.00
	08/2025	£ 179,298	243,988	0	(1,749)	(1,749)	(0.04)
	08/2025	\$ 6,199	TRY 257,215	68	0	68	0.00
BSH	08/2025	4,045	TWD 119,328	103	0	103	0.00
	07/2025	4,419	PEN 15,980	84	0	84	0.00
	08/2025	PEN 16,679	\$ 4,514	0	(179)	(179)	(0.01)
	09/2025	31,678	8,626	0	(281)	(281)	(0.01)
	09/2025	\$ 223	PEN 809	4	0	4	0.00
CBK	12/2025	PEN 15,708	\$ 4,328	0	(80)	(80)	0.00
	07/2025	CAD 30	21	0	0	0	0.00
	07/2025	€ 5,535	6,340	0	(157)	(157)	0.00
	07/2025	£ 179	243	0	(2)	(2)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	07/2025	KRW 11,917,744	\$ 8,689	\$ 0	\$ (123)	\$ (123)	0.00
	07/2025	PEN 15,641	4,279	0	(128)	(128)	0.00
	07/2025	THB 62,213	1,871	0	(45)	(45)	0.00
	07/2025	TWD 223,287	6,864	0	(823)	(823)	(0.02)
	07/2025	\$ 6,740	BRL 39,414	481	0	481	0.01
	07/2025	4,840	€ 4,193	82	0	82	0.00
	07/2025	1,419	IDR 23,114,268	4	0	4	0.00
	07/2025	98	KRW 133,362	0	0	0	0.00
	07/2025	245	PEN 888	5	0	5	0.00
	07/2025	1,998	TWD 59,314	44	0	44	0.00
	08/2025	CNH 4,152	\$ 578	0	(4)	(4)	0.00
	08/2025	TWD 242,967	7,451	0	(994)	(994)	(0.02)
	08/2025	\$ 1,353	CNH 9,794	19	0	19	0.00
	08/2025	8,788	INR 756,930	24	(7)	17	0.00
	09/2025	MXN 3,999	\$ 208	0	(2)	(2)	0.00
	09/2025	PEN 30,144	8,158	0	(320)	(320)	(0.01)
	07/2025	ILS 3,203	924	0	(27)	(27)	0.00
	07/2025	KRW 163,634	120	0	(1)	(1)	0.00
	07/2025	SGD 145	112	0	(1)	(1)	0.00
	07/2025	\$ 111	IDR 1,810,743	0	0	0	0.00
	07/2025	562	TWD 16,694	13	0	13	0.00
	08/2025	4,189	INR 360,934	12	(2)	10	0.00
	09/2025	PEN 2,661	\$ 724	0	(25)	(25)	0.00
FAR	07/2025	AUD 72,988	47,092	0	(741)	(741)	(0.02)
	07/2025	CHF 3,968	4,819	0	(166)	(166)	0.00
	07/2025	CNH 6,634	923	0	(4)	(4)	0.00
	07/2025	¥ 4,611,257	32,144	220	0	220	0.01
	07/2025	SGD 324	252	0	(2)	(2)	0.00
	07/2025	\$ 2,709	BRL 15,489	129	0	129	0.00
	07/2025	4,950	CHF 3,963	28	0	28	0.00
	07/2025	18,092	¥ 2,633,442	140	0	140	0.00
	07/2025	2,070	PLN 7,634	42	0	42	0.00
	07/2025	882	SGD 1,125	1	0	1	0.00
	08/2025	CHF 3,947	\$ 4,950	0	(29)	(29)	0.00
	08/2025	CNH 13,643	1,907	0	(5)	(5)	0.00
GLM	08/2025	¥ 2,623,758	18,092	0	(140)	(140)	0.00
	08/2025	SGD 1,123	882	0	(1)	(1)	0.00
	08/2025	\$ 1,328	INR 114,856	8	0	8	0.00
	09/2025	10,724	MXN 208,817	240	0	240	0.01
	09/2025	0	PEN 1	0	0	0	0.00
	07/2025	BRL 155,376	\$ 28,177	0	(291)	(291)	(0.01)
	07/2025	IDR 749,126	46	0	0	0	0.00
	07/2025	TWD 15,569	479	0	(57)	(57)	0.00
	07/2025	\$ 111	€ 95	0	0	0	0.00
	07/2025	336	IDR 5,482,811	1	0	1	0.00
	07/2025	343	SGD 437	0	0	0	0.00
	07/2025	35	TWD 1,138	4	0	4	0.00
JPM	07/2025	ZAR 337	\$ 19	0	0	0	0.00
	08/2025	SGD 436	343	0	0	0	0.00
	09/2025	\$ 28,177	BRL 157,778	296	0	296	0.01
	12/2025	1,965	MXN 38,041	12	0	12	0.00
	07/2025	CNH 12,568	\$ 1,741	0	(15)	(15)	0.00
	07/2025	KRW 643,264	469	0	(6)	(6)	0.00
	07/2025	NZD 3,359	2,003	0	(36)	(36)	0.00
	07/2025	SGD 9,699	7,551	0	(64)	(64)	0.00
	07/2025	TWD 136,437	4,195	0	(502)	(502)	(0.01)
	07/2025	\$ 1,029	KRW 1,401,033	7	0	7	0.00
	07/2025	4,928	PLN 18,286	130	0	130	0.00
	07/2025	719	SGD 920	4	0	4	0.00
MBC	07/2025	ZAR 56,818	\$ 3,179	0	(13)	(13)	0.00
	08/2025	CNH 25,748	3,587	0	(22)	(22)	0.00
	08/2025	SGD 918	719	0	(4)	(4)	0.00
	08/2025	TWD 114,693	3,516	0	(471)	(471)	(0.01)
	08/2025	\$ 895	INR 77,625	8	0	8	0.00
	08/2025	1,580	TWD 46,594	40	0	40	0.00
	07/2025	CAD 67,715	\$ 49,303	0	(324)	(324)	(0.01)
	07/2025	CNH 6,025	836	0	(6)	(6)	0.00
	07/2025	£ 126	171	0	(2)	(2)	0.00
	07/2025	HKD 17,709	2,264	5	0	5	0.00
	07/2025	¥ 210,620	1,466	8	0	8	0.00
	07/2025	SGD 23,301	18,163	0	(132)	(132)	0.00
	07/2025	THB 31,230	944	0	(18)	(18)	0.00
	07/2025	TWD 68,369	2,098	0	(256)	(256)	(0.01)
	07/2025	\$ 64,578	CAD 88,769	478	0	478	0.01
	07/2025	11,150	€ 9,663	193	0	193	0.00
	07/2025	346	IDR 5,624,734	0	0	0	0.00
	07/2025	863	PLN 3,230	31	0	31	0.00
	07/2025	18,964	SGD 24,524	291	0	291	0.01
	07/2025	1,330	TWD 42,070	118	0	118	0.00
	08/2025	CAD 88,620	\$ 64,578	0	(479)	(479)	(0.01)
	08/2025	CNH 13,280	1,845	0	(16)	(16)	0.00
	08/2025	SGD 24,467	18,964	0	(295)	(295)	(0.01)

Schedule of Investments Total Return Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	08/2025	TWD 90,422	\$ 2,783	\$ 0	\$ (360)	(360)	(0.01)
	07/2025	CAD 7,253	5,324	11	(2)	9	0.00
	07/2025	£ 8	12	0	0	0	0.00
	07/2025	¥ 104,167	721	0	0	0	0.00
	07/2025	NOK 2,726	270	1	0	1	0.00
	07/2025	\$ 15	CAD 20	0	0	0	0.00
	07/2025	241	CHF 192	1	0	1	0.00
	07/2025	191	€ 163	0	0	0	0.00
	07/2025	105	£ 77	0	0	0	0.00
	07/2025	5,753	¥ 838,986	55	0	55	0.00
	07/2025	11	PLN 40	0	0	0	0.00
	07/2025	69	SGD 88	0	0	0	0.00
	08/2025	CNH 13,906	\$ 1,942	0	(6)	(6)	0.00
	08/2025	¥ 835,902	5,753	0	(55)	(55)	0.00
	08/2025	\$ 270	NOK 2,725	0	(1)	(1)	0.00
RYL SCX	08/2025	2,280	CNH 16,307	5	0	5	0.00
	07/2025	IDR 12,948,913	\$ 793	0	(4)	(4)	0.00
	07/2025	ILS 49	14	0	0	0	0.00
	07/2025	\$ 1,565	IDR 25,498,774	6	0	6	0.00
	07/2025	7	¥ 1,041	0	0	0	0.00
	07/2025	3,787	SGD 4,884	48	0	48	0.00
	07/2025	410	THB 13,514	6	0	6	0.00
	07/2025	6,576	TWD 192,542	52	0	52	0.00
	08/2025	CNH 23,958	\$ 3,354	0	(3)	(3)	0.00
	08/2025	¥ 1,037	7	0	0	0	0.00
	08/2025	SGD 4,873	3,787	0	(49)	(49)	0.00
	08/2025	TWD 38,603	1,183	0	(159)	(159)	0.00
	08/2025	\$ 1,568	CNH 11,421	32	0	32	0.00
	08/2025	1,641	INR 140,878	0	(2)	(2)	0.00
	07/2025	NOK 284	\$ 28	0	0	0	0.00
SOG	07/2025	\$ 358	€ 311	7	0	7	0.00
	07/2025	843	¥ 121,708	0	(1)	(1)	0.00
	08/2025	¥ 121,261	\$ 843	1	0	1	0.00
	08/2025	\$ 5	INR 464	0	0	0	0.00
	08/2025	28	NOK 284	0	0	0	0.00
SSB	07/2025	£ 179,867	\$ 243,544	0	(2,937)	(2,937)	(0.07)
	07/2025	\$ 16,263	BRL 95,114	1,164	0	1,164	0.03
	08/2025	10	CAD 14	0	0	0	0.00
	11/2025	PEN 11,897	\$ 3,225	0	(116)	(116)	0.00
UAG	07/2025	IDR 12,891,279	794	0	0	0	0.00
	07/2025	ILS 485	135	0	(9)	(9)	0.00
	07/2025	¥ 67,967	470	0	(1)	(1)	0.00
	07/2025	KRW 1,127,622	831	0	(2)	(2)	0.00
	07/2025	THB 4,959	149	0	(3)	(3)	0.00
	07/2025	\$ 794	IDR 12,887,919	0	(1)	(1)	0.00
	07/2025	831	KRW 1,127,077	2	0	2	0.00
	07/2025	564	NOK 5,728	2	0	2	0.00
	08/2025	2,456	CNH 17,601	11	0	11	0.00
WST	09/2025	MXN 249	\$ 13	0	0	0	0.00
	07/2025	\$ 930,956	€ 793,891	952	0	952	0.02
	07/2025	9,711	¥ 1,398,462	0	(29)	(29)	0.00
	08/2025	€ 793,891	\$ 932,988	0	(953)	(953)	(0.02)
	08/2025	¥ 1,393,316	9,711	29	0	29	0.00
				\$ 8,847	\$ (46,031)	\$ (37,184)	(0.90)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CAD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 2,092	\$ 1,534	\$ 0	\$ 0	\$ 0	0.00
	08/2025	\$ 1,534	CAD 2,089	0	0	0	0.00
BPS	07/2025	2,591	3,567	23	0	23	0.00
	07/2025	2,659	3,675	35	0	35	0.00
JPM	07/2025	CAD 99	\$ 72	0	0	0	0.00
	07/2025	\$ 54	CAD 74	0	0	0	0.00
MBC	07/2025	CAD 3,734	\$ 2,716	0	(20)	(20)	0.00
	07/2025	\$ 2,652	CAD 3,642	17	0	17	0.00
	08/2025	2,716	3,727	20	0	20	0.00
MYI	07/2025	CAD 106	\$ 77	0	0	0	0.00
	07/2025	\$ 5	CAD 7	0	0	0	0.00
SCX	07/2025	\$ 5	CAD 7	0	0	0	0.00
	07/2025	€ 793,891	\$ 932,988	0	(1)	(1)	0.00
SSB	07/2025	CAD 3,736	\$ 2,738	0	(1)	(1)	0.00
	08/2025	\$ 2,738	CAD 3,730	1	0	1	0.00
				\$ 96	\$ (21)	\$ 75	0.00

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation, Investor CHF (Hedged) Accumulation and E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 5,095	\$ 6,380	\$ 0	\$ (22)	\$ (22)	0.00
	08/2025	\$ 6,380	CHF 5,074	22	0	22	0.00
BOA	07/2025	CHF 147	\$ 181	0	(3)	(3)	0.00
BRC	07/2025	\$ 6	CHF 5	0	0	0	0.00
CBK	07/2025	CHF 253	\$ 310	0	(8)	(8)	0.00
FAR	07/2025	5,055	6,314	0	(36)	(36)	0.00
	07/2025	\$ 6,193	CHF 5,100	214	0	214	0.01
	08/2025	6,314	5,034	36	0	36	0.00
JPM	07/2025	CHF 70	\$ 86	0	(2)	(2)	0.00
MBC	07/2025	\$ 6,151	CHF 5,055	199	0	199	0.00
MYI	07/2025	CHF 192	\$ 241	0	(1)	(1)	0.00
RBC	07/2025	\$ 6,160	CHF 5,052	187	0	187	0.00
				\$ 658	\$ (72)	\$ 586	0.01

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, R Class EUR (Hedged) Accumulation and T Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 252,792	\$ 295,989	\$ 0	\$ (751)	\$ (751)	(0.02)
	08/2025	\$ 296,638	€ 252,792	749	0	749	0.02
BOA	07/2025	320,935	282,253	10,387	0	10,387	0.25
BPS	07/2025	€ 3,501	\$ 4,045	0	(64)	(64)	0.00
BRC	07/2025	11,436	13,088	0	(336)	(336)	(0.01)
	07/2025	\$ 321,460	€ 283,065	10,816	0	10,816	0.26
CBK	07/2025	€ 4,637	\$ 5,312	0	(131)	(131)	0.00
	07/2025	\$ 471	€ 402	1	0	1	0.00
DUB	07/2025	€ 279,778	\$ 324,570	0	(3,848)	(3,848)	(0.09)
	08/2025	\$ 324,570	€ 279,164	3,843	0	3,843	0.09
MBC	07/2025	€ 13,412	\$ 15,407	0	(336)	(336)	(0.01)
WST	07/2025	277,443	325,343	0	(333)	(333)	(0.01)
	07/2025	\$ 313,701	€ 277,680	12,254	0	12,254	0.30
	08/2025	326,053	277,443	333	0	333	0.01
				\$ 38,383	\$ (5,799)	\$ 32,584	0.79

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 6,768	\$ 9,288	\$ 13	\$ 0	\$ 13	0.00
	08/2025	\$ 9,289	£ 6,768	0	(12)	(12)	0.00
BOA	07/2025	£ 98	\$ 133	0	(1)	(1)	0.00
BRC	07/2025	7,592	10,328	0	(76)	(76)	0.00
	07/2025	\$ 9,693	£ 7,179	145	0	145	0.00
	08/2025	10,106	7,427	72	0	72	0.00
CBK	07/2025	409	301	4	0	4	0.00
JPM	07/2025	9,789	7,266	168	0	168	0.01
MBC	07/2025	£ 212	\$ 287	0	(3)	(3)	0.00
	07/2025	\$ 32	£ 24	0	0	0	0.00
SSB	07/2025	£ 7,356	\$ 10,087	6	0	6	0.00
	07/2025	\$ 9,784	£ 7,226	118	0	118	0.00
	08/2025	10,088	7,356	0	(6)	(6)	0.00
UAG	07/2025	40	30	0	0	0	0.00
				\$ 526	\$ (98)	\$ 428	0.01

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation and E Class SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 4,245	\$ 3,315	\$ 0	\$ (18)	\$ (18)	0.00
	08/2025	\$ 3,315	SGD 4,235	18	0	18	0.00
BRC	07/2025	SGD 41	\$ 32	0	0	0	0.00
CBK	07/2025	781	609	0	(5)	(5)	0.00
DUB	07/2025	\$ 4,353	SGD 5,607	50	0	50	0.00
FAR	07/2025	SGD 9,263	\$ 7,263	0	(10)	(10)	0.00
	07/2025	\$ 8,550	SGD 11,001	87	0	87	0.00
	08/2025	7,263	9,241	11	0	11	0.00
GLM	07/2025	SGD 4,072	\$ 3,195	0	(2)	(2)	0.00
	08/2025	\$ 3,195	SGD 4,063	3	0	3	0.00
JPM	07/2025	SGD 4,285	\$ 3,347	0	(18)	(18)	0.00
	07/2025	\$ 9,085	SGD 11,670	78	0	78	0.00
	08/2025	3,347	4,275	19	0	19	0.00

Schedule of Investments Total Return Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	SGD 10,763	\$ 8,324	\$ 0	\$ (127)	\$ (127)	0.00
	07/2025	\$ 6,777	SGD 8,694	49	0	49	0.00
	08/2025	8,188	10,564	127	0	127	0.01
MYI	07/2025	SGD 80	\$ 62	0	(1)	(1)	0.00
	07/2025	\$ 12	SGD 15	0	0	0	0.00
SCX	07/2025	SGD 1,801	\$ 1,396	0	(18)	(18)	0.00
	08/2025	\$ 1,396	SGD 1,797	18	0	18	0.00
SSB	07/2025	128	163	0	0	0	0.00
UAG	07/2025	SGD 43	\$ 33	0	0	0	0.00
				\$ 460	\$ (199)	\$ 261	0.01
Total OTC Financial Derivative Instruments						\$ 3,095	0.08

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2055	\$ 1,500	\$ (1,188)	(0.03)
Total Securities Sold Short		\$ (1,188)	(0.03)
Total Investments		\$ 6,097,383	147.81
Other Current Assets & Liabilities		\$ (1,972,166)	(47.81)
Net Assets		\$ 4,125,217	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Principal amount of security is adjusted for inflation.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Contingent convertible security.
- (i) Restricted Securities (31 December 2024: 0.02%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Coastal Gaslink Pipeline LP	5.857%	30/03/2049	04/06/2024	\$ 1,023	\$ 1,160	0.03
Pantheon Senior Debt Secondaries	6.317	26/03/2026	18/03/2025	1,400	1,400	0.03
Project Alfa	4.256	27/02/2026	28/02/2025	885	998	0.03
				\$ 3,308	\$ 3,558	0.09

- (j) Securities with an aggregate fair value of \$135,006 (31 December 2024: \$224,403) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Security with an aggregate fair value of \$Nil (31 December 2024: \$6,630) has been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$1,246 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$82,436 (31 December 2024: \$80,196) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$23,490 (31 December 2024: \$11,600) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 5,921,938	\$ 11,524	\$ 5,933,462
Investment Funds	122,021	0	0	122,021
Financial Derivative Instruments ⁽³⁾	2,987	40,101	0	43,088
Securities Sold Short	0	(1,188)	0	(1,188)
Totals	\$ 125,008	\$ 5,960,851	\$ 11,524	\$ 6,097,383

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 5,500,546	\$ 4,511	\$ 5,505,057
Investment Funds	172,630	0	0	172,630
Financial Derivative Instruments ⁽³⁾	5,765	29,936	0	35,701
Securities Sold Short	0	(1,168)	0	(1,168)
Totals	\$ 178,395	\$ 5,529,314	\$ 4,511	\$ 5,712,220

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.250%	23/06/2025	01/08/2025	\$ (2,857)	\$ (2,860)	(0.07)
	4.290	23/06/2025	01/08/2025	(2,453)	(2,455)	(0.06)
	4.430	16/06/2025	14/07/2025	(28,341)	(28,393)	(0.69)
BRC	4.150	30/06/2025	TBD ⁽¹⁾	(7,339)	(7,340)	(0.18)
	4.420	27/06/2025	03/07/2025	(23,020)	(23,031)	(0.56)
BSN	4.450	09/06/2025	14/07/2025	(36,964)	(37,065)	(0.90)
CIB	4.440	06/06/2025	18/07/2025	(3,864)	(3,875)	(0.09)
DEU	4.480	25/06/2025	02/07/2025	(2,277)	(2,279)	(0.06)
JPS	4.350	23/06/2025	07/07/2025	(2,936)	(2,939)	(0.07)
	4.550	30/06/2025	01/07/2025	(1,403)	(1,403)	(0.03)
STR	4.490	30/06/2025	01/07/2025	(21,477)	(21,480)	(0.52)
Total Reverse Repurchase Agreements					\$ (133,120)	(3.23)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (30)	\$ 10	\$ (20)	\$ (64)	\$ 0	\$ (64)
BOA	10,280	(9,900)	380	28	(160)	(132)
BPS	2,487	(2,560)	(73)	703	(620)	83
BRC	(19,451)	18,160	(1,291)	2,534	(2,270)	264
BSH	(452)	360	(92)	10	0	10
CBK	(2,114)	1,980	(134)	947	(570)	377
CKL	N/A	N/A	N/A	(189)	0	(189)
DUB	14	0	14	(7,340)	6,410	(930)
FAR	(150)	0	(150)	1,809	(1,490)	319
GLM	(33)	150	117	(1,421)	1,280	(141)
GST	38	0	38	(25)	0	(25)
JPM	2,771	(2,590)	181	1,848	(1,900)	(52)
MBC	(753)	820	67	(4,968)	3,790	(1,178)
MYC	(191)	0	(191)	(5)	0	(5)
MYI	74	0	74	9	120	129
RBC	186	0	186	(35)	0	(35)
RYL	5	0	5	56	0	56
SAL	(1)	0	(1)	N/A	N/A	N/A
SCX	(73)	0	(73)	8,827	(7,590)	1,237
SOG	7	0	7	(62)	0	(62)
SSB	(1,771)	2,010	239	7	0	7
TOR	N/A	N/A	N/A	2	0	2
UAG	(1)	0	(1)	(40)	0	(40)
WST	12,253	(11,680)	573	N/A	N/A	N/A

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	37.92	31.77
Transferable securities dealt in on another regulated market*	31.43	33.29
Other transferable securities	0.03	N/A
Investment funds	1.43	2.05
Financial derivative instruments dealt in on a regulated market	0.16	0.07
Centrally cleared financial derivative instruments	0.39	0.47
OTC financial derivative instruments	0.66	0.26
Other assets	27.98	32.09
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.22	0.21
Corporate Bonds & Notes	48.69	50.14
Municipal Bonds & Notes	0.37	0.49
U.S. Government Agencies	55.32	49.39
U.S. Treasury Obligations	18.33	19.08
Non-Agency Mortgage-Backed Securities	5.09	6.37
Asset-Backed Securities	6.30	6.40
Sovereign Issues	9.43	5.44
Short-Term Instruments	0.08	N/A
Investment Funds	2.96	4.31
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.32	(0.02)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.08
Credit Default Swaps on Credit Indices — Sell Protection	0.04	0.00
Interest Rate Swaps	0.61	0.76
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	0.01
Interest Rate Swaptions	0.01	0.01
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Interest Rate Swaptions	(0.03)	(0.03)
Options on Securities	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.17	0.05
Forward Foreign Currency Contracts	(0.90)	0.55
Hedged Forward Foreign Currency Contracts	0.82	(0.52)
Securities Sold Short	(0.03)	(0.03)
Other Current Assets & Liabilities	(47.81)	(42.69)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				Volksagen Group of America Finance LLC				Carlyle Euro CLO DAC			
CORPORATE BONDS & NOTES				5.236% due 20/03/2026 \$ 600 \$ 600 0.58				3.033% due 15/08/2032 € 289 \$ 337 0.33			
BANKING & FINANCE				5.327% due 12/09/2025 300 300 0.29				Carlyle Global Market Strategies CLO Ltd.			
ABN AMRO Bank NV								5.658% due 15/07/2031 \$ 396 397 0.38			
5.387% due 03/12/2028	\$ 1,000	\$ 1,000	0.97	UTILITIES				Euro-Galaxy CLO DAC			
American Honda Finance Corp.				Electricite de France S.A.				2.811% due 24/04/2034 € 249 292 0.28			
4.925% due 21/05/2026	1,000	1,001	0.97	3.625% due 13/10/2025 1,100 1,096 1.06				Greenwood Park CLO Ltd.			
Aries Capital DAC				Pacific Gas & Electric Co.				5.528% due 15/04/2031 \$ 341 342 0.33			
0.000% due 18/09/2030 (a)	9,684	5,712	5.53	2.950% due 01/03/2026 300 296 0.29				Henley CLO DAC			
Athene Global Funding								3.148% due 25/04/2034 € 700 821 0.80			
5.411% due 27/08/2026	900	904	0.88	1,392 1.35				Latitude Australia Personal Loans Series			
Banco Santander S.A.				Total Corporate Bonds & Notes				4.721% due 17/09/2033 AUD 404 265 0.26			
5.465% due 15/07/2028	1,000	1,003	0.97	U.S. GOVERNMENT AGENCIES				Oak Hill European Credit Partners DAC			
Bank of America N.A.				Fannie Mae				2.976% due 20/10/2031 € 147 173 0.17			
4.925% due 30/10/2026	AUD 1,000	659	0.64	5.255% due 25/01/2055 570 570 0.55				SLM Private Credit Student Loan Trust			
Bank of Montreal				5.305% due 25/05/2055 193 193 0.19				4.870% due 15/06/2039 \$ 253 246 0.24			
5.274% due 10/09/2027	\$ 1,000	1,003	0.97	5.402% due 25/07/2055 900 900 0.87				5,446 5.29			
Bank of Nova Scotia				5.405% due 25/06/2054 -				5,722 5.56			
5.169% due 04/06/2027	400	401	0.39	25/01/2055 1,275 1,273 1.24				SOVEREIGN ISSUES			
Barclays PLC				5.505% due 25/01/2055 468 469 0.46				Brazil Letras do Tesouro Nacional			
5.304% due 09/08/2026	1,000	1,000	0.97	Freddie Mac				0.000% due 01/10/2025 (a) BRL 5,200 919 0.89			
BPCE S.A.				5.205% due 25/09/2054 -				Israel Government International Bond			
5.202% due 29/09/2025	AUD 1,500	985	0.96	25/11/2054 1,469 1,465 1.42				5.375% due 19/02/2030 \$ 1,100 1,122 1.09			
Canadian Imperial Bank of Commerce				5.255% due 25/03/2055 756 757 0.73				2,041 1.98			
4.384% due 20/12/2027	2,100	1,379	1.34	5.305% due 25/06/2055 1,183 1,187 1.15				SHORT-TERM INSTRUMENTS			
Citigroup, Inc.				5.306% due 25/06/2055 400 401 0.39				COMMERCIAL PAPER			
1.122% due 28/01/2027	\$ 1,300	1,274	1.24	5.404% due 25/07/2055 500 500 0.49				Air Lease Corp.			
Credit Agricole S.A.				5.455% due 25/12/2054 -				4.840% due 08/07/2025 300 300 0.29			
5.632% due 05/07/2026	100	101	0.10	25/01/2055 1,239 1,238 1.20				4.840% due 15/07/2025 500 499 0.48			
Deutsche Bank AG				5.505% due 25/01/2055 186 187 0.18				Alimentation Couche-Tard, Inc.			
2.129% due 24/11/2026	900	891	0.86	5.555% due 25/05/2054 587 590 0.57				4.640% due 29/07/2025 300 299 0.29			
Ford Motor Credit Co. LLC				Ginnie Mae				4.640% due 30/07/2025 400 398 0.39			
4.134% due 04/08/2025	200	200	0.19	5.204% due 20/06/2055 1,800 1,801 1.75				CBRE Services, Inc.			
4.389% due 08/01/2026	500	498	0.48	5.252% due 20/01/2054 -				4.640% due 24/07/2025 700 698 0.68			
Goldman Sachs Bank USA				20/10/2073 2,318 2,332 2.26				Crown Castle, Inc.			
5.175% due 18/03/2027	700	702	0.68	5.276% due 20/08/2066 231 232 0.23				5.030% due 22/07/2025 500 498 0.48			
Greenleaves Capital DAC				7.843% due 20/09/2066 241 249 0.24				5.030% due 24/07/2025 300 299 0.29			
0.000% due 18/09/2030 (a)	9,684	5,712	5.54	Ginnie Mae, TBA				CVS Corp.			
HSBC Holdings PLC				6.000% due 01/08/2055 10,500 10,642 10.33				4.920% due 14/07/2025 800 798 0.78			
5.932% due 14/08/2027	595	600	0.58	Uniform Mortgage-Backed Security, TBA				Enbridge, Inc.			
5.966% due 12/09/2026	400	401	0.39	5.000% due 01/08/2040 3,300 3,323 3.22				4.600% due 21/07/2025 700 698 0.68			
JPMorgan Chase & Co.				6.000% due 01/08/2055 2,100 2,132 2.07				HCA, Inc.			
5.171% due 22/09/2027	1,046	1,049	1.02	6.500% due 01/08/2055 7,700 7,940 7.70				4.950% due 14/08/2025 200 199 0.19			
Morgan Stanley Bank N.A.				38,381 37.24				4.950% due 15/08/2025 200 199 0.19			
5.030% due 15/10/2027	1,200	1,201	1.17	NON-AGENCY MORTGAGE-BACKED SECURITIES				5.000% due 22/08/2025 800 794 0.77			
National Bank of Canada				Curzon Mortgages PLC				Holcim Finance U.S. LLC			
5.312% due 25/03/2027	1,100	1,101	1.07	5.482% due 28/07/2049 £ 559 768 0.75				4.670% due 15/07/2025 300 299 0.29			
NatWest Markets PLC				Elstree Funding				4.670% due 16/07/2025 600 599 0.58			
5.055% due 12/08/2025	AUD 400	262	0.25	4.943% due 21/01/2065 1,371 1,879 1.82				Intel Corp.			
Nissan Motor Acceptance Co. LLC				FirstMac Mortgage Funding Trust				4.590% due 03/07/2025 900 900 0.87			
1.850% due 16/09/2026	\$ 700	668	0.65	4.815% due 16/09/2056 AUD 587 384 0.37				Jabil, Inc.			
Nordea Bank Abp				Liberty Trust				4.850% due 14/07/2025 700 699 0.68			
5.145% due 19/03/2027	1,300	1,307	1.27	4.423% due 25/09/2056 266 174 0.17				NextEra Energy Capital Holdings, Inc.			
Standard Chartered Bank				4.773% due 25/09/2056 500 328 0.32				4.600% due 28/07/2025 800 797 0.77			
4.853% due 03/12/2027	300	305	0.30	Olympus Trust				NXP BV			
Sumitomo Mitsui Trust Bank Ltd.				4.508% due 10/10/2056 689 452 0.44				4.640% due 10/09/2025 800 793 0.77			
5.554% due 14/09/2026	100	101	0.10	ORDE Trust				ONEOK, Inc.			
Swedbank AB				4.905% due 11/06/2056 1,800 1,180 1.14				4.600% due 14/07/2025 800 798 0.78			
5.337% due 20/09/2027	1,100	1,123	1.09	Triton Trust				Targa Resources Corp.			
		32,543	31.57	4.753% due 12/03/2057 700 458 0.44				4.700% due 29/07/2025 800 797 0.77			
INDUSTRIALS				White Rose Master Issuer PLC				11,361 11.02			
Bayer U.S. Finance LLC				4.743% due 16/04/2073 £ 485 666 0.65				SHORT-TERM NOTES			
4.250% due 15/12/2025	1,000	997	0.97	6,289 6.10				Pacific Gas & Electric Co.			
Berry Global, Inc.				ASSET-BACKED SECURITIES				5.339% due 04/09/2025 500 500 0.48			
1.570% due 15/01/2026	700	688	0.67	AUTOMOBILE ABS OTHER				U.S. TREASURY BILLS			
Cox Communications, Inc.				Pepper SPARKZ Trust				4.351% due			
3.350% due 15/09/2026	1,000	985	0.96	4.735% due 15/01/2033 AUD 422 276 0.27				04/09/2025 (a)(b)(d) 755 750 0.73			
Fidelity National Information Services, Inc.				OTHER ABS				Total Short-Term Instruments			
4.500% due 15/07/2025	325	325	0.31	AlbaCore Euro CLO DAC				12,611 12.23			
Hyundai Capital America				3.269% due 15/07/2035 € 1,000 1,175 1.14				Total Transferable Securities			
5.847% due 08/01/2027	300	302	0.29	Bain Capital Credit CLO Ltd.				\$ 104,958 101.83			
6.250% due 03/11/2025	700	703	0.68	5.299% due 21/10/2034 \$ 700 696 0.68							
MPLX LP				5.509% due 19/07/2034 700 702 0.68							
1.750% due 01/03/2026	1,100	1,079	1.05								

Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (c)	110,324	\$ 1,100	1.07
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (c)	88,811	8,891	8.62
Total Investment Funds		\$ 9,991	9.69

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month EURIBOR March Futures	Long	03/2026	21	\$ 1	0.00
3-Month SOFR June Futures	Long	09/2025	29	(2)	0.00
3-Month SOFR March Futures	Long	06/2026	143	80	0.08
3-Month SONIA Index June Futures	Long	09/2026	36	12	0.01
Australia Government 3-Year Note September Futures	Long	09/2025	132	5	0.00
Australia Government 10-Year Bond September Futures	Long	09/2025	29	(10)	(0.01)
BIST 30 Index August Futures	Short	08/2025	524	(105)	(0.10)
CAC 40 Index July Futures	Long	07/2025	3	(2)	0.00
DAX Index September Futures	Long	09/2025	1	10	0.01
E-Mini Russell 2000 Index September Futures	Long	09/2025	1	2	0.00
E-Mini S&P 100 Index September Futures	Long	09/2025	4	61	0.06
E-mini S&P 500 Index September Futures	Long	09/2025	1	5	0.00
Euro STOXX 50 September Futures	Long	09/2025	112	(4)	0.00
Euro-BTP September Futures	Long	09/2025	45	16	0.02
Euro-Oat September Futures	Long	09/2025	4	(5)	0.00
FTSE 100 Index September Futures	Long	09/2025	10	1	0.00
FTSE China Index July Futures	Long	07/2025	92	12	0.01
FTSE Taiwan Index July Futures	Long	07/2025	5	1	0.00
FTSE/JSE TOP 40 Index September Futures	Long	09/2025	31	24	0.02
FTSE/MIB Index September Futures	Long	09/2025	2	5	0.01
Hang Seng China Enterprises Index July Futures	Long	07/2025	27	33	0.03
IBEX 35 Index July Futures	Long	07/2025	8	0	0.00
IFSC Nifty 50 Index July Futures	Long	07/2025	29	29	0.03
MSCI Singapore Index July Futures	Long	07/2025	33	27	0.03
Nikkei 225 Index September Futures	Long	09/2025	7	57	0.06
S&P 60 Index September Futures	Long	09/2025	5	15	0.01
Short Euro-BTP Italy Government Bond September Futures	Long	09/2025	17	(5)	0.00
SPI 200 Index September Futures	Long	09/2025	15	(2)	0.00
Topix Index September Futures	Long	09/2025	4	20	0.02
U.S. Treasury 2-Year Note September Futures	Short	09/2025	133	(112)	(0.11)
U.S. Treasury 5-Year Note September Futures	Long	09/2025	270	365	0.35
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	3	(7)	(0.01)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	15	(62)	(0.06)
Volatility S&P 500 Index July Futures	Short	07/2025	21	14	0.01
VSTOXX Mini July Futures	Long	07/2025	10	(1)	0.00
WIG20 Index September Futures	Long	09/2025	56	43	0.04
				\$ 521	0.51
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 521	0.51

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-41 5-Year Index	(1.000)%	20/06/2029	\$ 4,200	\$ (82)	(0.08)
CDX.HY-43 5-Year Index	(5.000)	20/12/2029	5,400	(55)	(0.06)
CDX.IG-43 5-Year Index	(1.000)	20/12/2029	14,300	(54)	(0.05)
				\$ (191)	(0.19)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-40 5-Year Index	1.000%	20/12/2028	\$ 9,000	\$ 217	0.21
CDX.EM-43 5-Year Index	1.000	20/06/2030	2,200	2	0.00
CDX.HY-44 5-Year Index	5.000	20/06/2030	8,300	208	0.20
CDX.IG-44 5-Year Index	1.000	20/06/2030	31,200	110	0.11
iTraxx Crossover 43 5-Year Index	5.000	20/06/2030	€ 1,500	11	0.01
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	7,200	14	0.02
				\$ 562	0.55

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 3,300	\$ 45	0.04
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	18/09/2034	1,800	119	0.12
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	18/09/2054	1,200	(249)	(0.24)
Receive ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	4.000	17/09/2027	4,100	(24)	(0.02)
Pay ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	4.000	17/09/2035	12,600	86	0.08
Pay	1-Day GBP-SONIO Compounded-OIS	4.250	18/09/2026	8,000	(76)	(0.07)
Receive ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	4.250	17/09/2055	6,500	28	0.03
Pay	1-Day ILS-SHIR Compounded-OIS	3.920	21/04/2030	ILS 21,400	22	0.02
Receive	1-Day ILS-SHIR Compounded-OIS	4.170	23/05/2030	17,300	(74)	(0.07)
Receive	1-Day ILS-SHIR Compounded-OIS	4.491	21/07/2025	21,400	71	0.07
Pay ⁽⁴⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	INR 881,657	88	0.08
Receive ⁽⁴⁾	1-Day JPY-MUTKCALM Compounded-OIS	1.000	17/09/2035	¥ 230,000	(4)	0.00
Receive ⁽⁴⁾	1-Day JPY-MUTKCALM Compounded-OIS	2.000	17/09/2055	282,400	11	0.01
Pay ⁽⁴⁾	1-Day SGD-SIBCSORA Compounded-OIS	2.500	17/09/2030	SGD 19,700	455	0.44
Pay ⁽⁴⁾	1-Day THB-THOR Compounded-OIS	2.000	17/09/2030	THB 367,000	256	0.25
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.500	17/09/2055	\$ 9,500	106	0.10
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	20,900	(178)	(0.17)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2027	18,100	(86)	(0.08)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	7,600	(57)	(0.06)
Pay ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2030	1,300	2	0.00
Pay ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2035	21,000	180	0.17
Pay	1-Year BRL-CDI	13.290	02/01/2031	BRL 27,200	36	0.03
Receive	1-Year BRL-CDI	14.055	02/01/2031	9,400	(24)	(0.02)
Pay ⁽⁴⁾	3-Month CAD-CAONREPO Compounded-OIS	2.750	15/09/2027	CAD 13,000	(9)	(0.01)
Receive ⁽⁴⁾	3-Month CAD-CAONREPO Compounded-OIS	2.750	15/09/2030	4,800	(24)	(0.02)
Pay ⁽⁴⁾	3-Month CAD-CAONREPO Compounded-OIS	3.000	15/09/2035	8,400	(44)	(0.04)
Receive ⁽⁴⁾	3-Month CAD-CAONREPO Compounded-OIS	3.000	15/09/2055	8,200	181	0.18
Pay ⁽⁴⁾	3-Month CNY-CNREPOFIX	1.500	17/09/2030	CNY 61,200	(46)	(0.05)
Pay	3-Month COP-IBR Compounded-OIS	7.090	15/08/2029	COP 6,691,500	(87)	(0.08)
Pay	3-Month COP-IBR Compounded-OIS	7.175	22/08/2029	11,895,700	(137)	(0.13)
Pay	3-Month COP-IBR Compounded-OIS	7.220	14/08/2029	8,906,900	(106)	(0.10)
Pay	3-Month COP-IBR Compounded-OIS	7.275	13/08/2029	6,328,500	(72)	(0.07)
Pay	3-Month COP-IBR Compounded-OIS	7.335	09/08/2029	9,161,400	(100)	(0.10)
Pay	3-Month COP-IBR Compounded-OIS	7.340	09/08/2029	4,580,700	(50)	(0.05)
Pay	3-Month COP-IBR Compounded-OIS	7.360	09/08/2029	13,879,500	(148)	(0.14)
Pay	3-Month COP-IBR Compounded-OIS	7.370	08/08/2029	14,016,900	(148)	(0.14)
Pay	3-Month COP-IBR Compounded-OIS	7.400	09/08/2029	9,220,900	(95)	(0.09)
Pay	3-Month COP-IBR Compounded-OIS	7.436	12/08/2029	8,438,000	(84)	(0.08)
Receive	3-Month COP-IBR Compounded-OIS	7.520	01/03/2029	9,821,800	77	0.07
Receive	3-Month COP-IBR Compounded-OIS	7.546	17/10/2029	8,265,800	81	0.08
Receive	3-Month COP-IBR Compounded-OIS	7.595	18/10/2029	4,142,900	38	0.04
Receive	3-Month COP-IBR Compounded-OIS	7.650	18/10/2029	4,182,700	37	0.04
Receive	3-Month COP-IBR Compounded-OIS	7.746	21/10/2029	7,461,700	59	0.06
Pay	3-Month COP-IBR Compounded-OIS	7.800	18/12/2029	9,802,400	(7)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	7.805	22/10/2029	5,596,300	41	0.04
Pay	3-Month COP-IBR Compounded-OIS	7.914	24/05/2029	18,670,700	(98)	(0.10)
Receive	3-Month COP-IBR Compounded-OIS	7.927	09/04/2029	6,812,500	36	0.03
Receive	3-Month COP-IBR Compounded-OIS	7.930	23/10/2029	7,668,500	48	0.05
Pay	3-Month COP-IBR Compounded-OIS	8.035	28/05/2029	9,474,600	(41)	(0.04)
Receive	3-Month COP-IBR Compounded-OIS	8.047	24/10/2029	21,407,200	110	0.11
Receive	3-Month COP-IBR Compounded-OIS	8.105	25/10/2029	9,372,400	43	0.04
Receive	3-Month COP-IBR Compounded-OIS	8.105	28/10/2029	22,145,900	102	0.10
Receive	3-Month COP-IBR Compounded-OIS	8.150	11/04/2029	1,963,400	7	0.01
Receive	3-Month COP-IBR Compounded-OIS	8.180	01/11/2029	9,008,200	35	0.03
Pay	3-Month COP-IBR Compounded-OIS	8.225	18/06/2030	11,645,600	(24)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	8.240	05/11/2029	8,967,000	30	0.03
Receive	3-Month COP-IBR Compounded-OIS	8.250	30/10/2029	8,173,000	27	0.03
Pay	3-Month COP-IBR Compounded-OIS	8.310	19/03/2030	7,574,800	(24)	(0.02)
Pay	3-Month COP-IBR Compounded-OIS	8.320	19/03/2030	18,606,300	(42)	(0.04)
Receive	3-Month COP-IBR Compounded-OIS	8.435	12/04/2029	25,396,600	41	0.04
Receive	3-Month COP-IBR Compounded-OIS	8.449	16/04/2029	14,674,600	13	0.01
Pay	3-Month COP-IBR Compounded-OIS	8.470	19/03/2030	6,500,000	(11)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	8.567	15/04/2029	12,991,700	(2)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.771	18/04/2029	15,441,900	(29)	(0.03)
Pay ⁽⁴⁾	3-Month HKD-HIBOR	3.500	17/09/2030	HKD 49,800	137	0.13
Pay	3-Month ILS-TELBOR	0.000	21/07/2025	ILS 21,400	(71)	(0.07)

Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay ⁽⁴⁾	3-Month KRW-KORIBOR	2.500%	17/09/2030	KRW 10,368,914	\$ (30)	(0.03)
Pay ⁽⁴⁾	3-Month TWD-TAIBOR	1.750	17/09/2030	TWD 169,900	16	0.01
Receive	3-Month ZAR-JIBAR	7.560	23/08/2029	ZAR 101,500	(109)	(0.11)
Receive	3-Month ZAR-JIBAR	7.775	18/03/2030	90,600	(73)	(0.07)
Receive	3-Month ZAR-JIBAR	8.130	25/01/2029	308,000	(665)	(0.64)
Receive	3-Month ZAR-JIBAR	8.205	31/08/2028	89,600	(281)	(0.27)
Pay	3-Month ZAR-JIBAR	8.220	30/08/2028	109,400	213	0.21
Receive	3-Month ZAR-JIBAR	8.220	31/08/2028	30,900	(100)	(0.10)
Pay	3-Month ZAR-JIBAR	8.250	22/11/2028	127,300	161	0.16
Pay	3-Month ZAR-JIBAR	8.276	14/06/2029	119,000	267	0.26
Pay	3-Month ZAR-JIBAR	8.330	27/07/2028	54,000	114	0.11
Pay	3-Month ZAR-JIBAR	8.352	09/11/2028	248,400	494	0.48
Pay	3-Month ZAR-JIBAR	8.355	03/11/2028	113,400	265	0.26
Pay	3-Month ZAR-JIBAR	8.360	06/11/2028	104,400	237	0.23
Pay	3-Month ZAR-JIBAR	8.459	22/05/2029	172,100	450	0.44
Pay	3-Month ZAR-JIBAR	8.510	17/05/2029	251,400	675	0.65
Pay	3-Month ZAR-JIBAR	8.530	16/05/2029	67,200	185	0.18
Receive	3-Month ZAR-JIBAR	8.645	02/04/2029	104,100	(314)	(0.31)
Receive	3-Month ZAR-JIBAR	8.649	03/04/2029	74,900	(227)	(0.22)
Receive	3-Month ZAR-JIBAR	8.650	02/04/2029	52,500	(159)	(0.15)
Receive	3-Month ZAR-JIBAR	8.670	02/04/2029	104,500	(321)	(0.31)
Receive	3-Month ZAR-JIBAR	8.820	12/04/2029	21,600	(20)	(0.02)
Receive	3-Month ZAR-JIBAR	8.880	11/04/2029	93,300	(324)	(0.32)
Receive	3-Month ZAR-JIBAR	9.090	28/09/2028	64,300	(188)	(0.18)
Pay ⁽⁴⁾	6-Month AUD-BBR-BBSW	3.500	17/09/2027	AUD 600	2	0.00
Receive ⁽⁴⁾	6-Month AUD-BBR-BBSW	4.500	17/09/2035	100	(2)	0.00
Pay	6-Month CLP-CHILIBOR	4.650	18/06/2030	CLP 18,007,800	(9)	(0.01)
Pay	6-Month CLP-CHILIBOR	4.800	18/06/2030	1,287,600	4	0.00
Receive	6-Month CLP-CHILIBOR	4.860	18/06/2030	3,929,000	(38)	(0.04)
Receive	6-Month CLP-CHILIBOR	5.010	05/11/2029	7,243,200	(127)	(0.12)
Receive	6-Month CZK-PRIBOR	3.340	06/01/2032	CZK 171,700	(542)	(0.53)
Receive	6-Month CZK-PRIBOR	3.365	28/11/2029	1,900	(2)	0.00
Pay	6-Month CZK-PRIBOR	3.470	05/02/2030	185,500	(65)	(0.06)
Receive	6-Month CZK-PRIBOR	3.489	30/10/2029	144,200	(95)	(0.09)
Pay	6-Month CZK-PRIBOR	3.545	16/07/2034	40,300	(8)	(0.01)
Receive	6-Month CZK-PRIBOR	3.550	07/03/2030	94,500	9	0.01
Pay	6-Month CZK-PRIBOR	4.020	22/11/2033	15,400	(3)	0.00
Receive	6-Month CZK-PRIBOR	4.060	17/04/2034	98,400	(91)	(0.09)
Pay	6-Month CZK-PRIBOR	4.195	21/03/2033	125,300	180	0.17
Pay	6-Month CZK-PRIBOR	4.220	21/03/2033	67,600	104	0.10
Pay	6-Month CZK-PRIBOR	4.280	08/11/2033	124,900	288	0.28
Receive	6-Month CZK-PRIBOR	4.290	18/04/2034	11,500	(3)	0.00
Pay	6-Month CZK-PRIBOR	4.420	05/05/2032	9,700	4	0.00
Receive	6-Month CZK-PRIBOR	4.420	01/06/2033	82,200	(159)	(0.15)
Receive	6-Month CZK-PRIBOR	4.455	01/06/2033	29,100	(66)	(0.06)
Receive	6-Month CZK-PRIBOR	4.638	03/10/2033	100,400	(347)	(0.34)
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	€ 4,500	1	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	10,200	(60)	(0.06)
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	6,400	225	0.22
Receive	6-Month HUF-BBR	5.300	07/08/2029	HUF 76,400	0	0.00
Pay	6-Month HUF-BBR	5.340	08/08/2029	753,000	(6)	(0.01)
Pay	6-Month HUF-BBR	5.545	02/08/2029	1,650,200	29	0.03
Pay	6-Month HUF-BBR	5.700	18/07/2029	966,000	37	0.04
Pay	6-Month HUF-BBR	5.722	18/07/2029	651,300	27	0.03
Pay	6-Month HUF-BBR	5.790	17/07/2029	500,300	24	0.02
Pay	6-Month HUF-BBR	5.820	22/07/2029	951,900	50	0.05
Pay	6-Month HUF-BBR	5.825	17/07/2029	965,100	51	0.05
Pay	6-Month HUF-BBR	5.842	22/07/2029	2,130,000	118	0.11
Pay	6-Month HUF-BBR	5.850	22/07/2029	298,100	17	0.02
Pay	6-Month HUF-BBR	5.850	06/05/2030	1,044,100	(36)	(0.04)
Pay	6-Month HUF-BBR	5.970	25/04/2030	129,100	(3)	0.00
Pay	6-Month HUF-BBR	5.975	25/04/2030	2,057,800	(39)	(0.04)
Pay	6-Month HUF-BBR	6.025	29/04/2030	1,739,300	(22)	(0.02)
Pay	6-Month HUF-BBR	6.063	24/04/2030	516,300	(4)	0.00
Receive	6-Month HUF-BBR	6.079	22/10/2029	3,208,400	(396)	(0.38)
Pay	6-Month HUF-BBR	6.080	24/04/2030	2,052,000	(17)	(0.02)
Receive	6-Month HUF-BBR	6.090	21/10/2029	1,057,900	(93)	(0.09)
Receive	6-Month HUF-BBR	6.118	22/10/2029	1,410,500	(129)	(0.13)
Pay	6-Month HUF-BBR	6.250	21/05/2029	1,059,800	20	0.02
Pay	6-Month HUF-BBR	6.270	22/05/2029	2,999,400	16	0.02
Receive	6-Month HUF-BBR	6.310	24/10/2029	800,000	(93)	(0.09)
Receive	6-Month HUF-BBR	6.550	25/10/2029	2,405,400	(388)	(0.38)
Receive	6-Month HUF-BBR	6.560	08/04/2029	1,585,600	(78)	(0.08)
Receive	6-Month HUF-BBR	6.650	13/03/2030	2,693,400	(57)	(0.06)
Receive	6-Month HUF-BBR	6.800	16/04/2029	1,019,800	(76)	(0.07)
Receive	6-Month HUF-BBR	6.830	17/04/2029	1,006,600	(78)	(0.08)
Receive	6-Month HUF-BBR	7.000	22/04/2029	4,689,600	(170)	(0.17)
Receive	6-Month HUF-BBR	7.100	19/04/2029	969,200	(102)	(0.10)
Receive ⁽⁴⁾	6-Month PLN-WIBOR	3.952	29/07/2030	PLN 10,908	10	0.01
Pay	6-Month PLN-WIBOR	4.270	08/08/2029	20,300	102	0.10
Pay	6-Month PLN-WIBOR	4.283	08/08/2029	20,300	105	0.10
Pay	6-Month PLN-WIBOR	4.495	12/08/2029	17,000	183	0.18

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month PLN-WIBOR	4.495%	22/11/2029	PLN 20,900	\$ (193)	(0.19)
Pay	6-Month PLN-WIBOR	4.513	25/11/2029	22,600	217	0.21
Pay	6-Month PLN-WIBOR	4.670	31/03/2030	17,200	72	0.07
Pay	6-Month PLN-WIBOR	4.692	31/03/2030	3,400	15	0.01
Pay	6-Month PLN-WIBOR	4.695	28/03/2030	31,600	142	0.14
Receive	6-Month PLN-WIBOR	4.715	10/10/2029	9,300	(107)	(0.10)
Receive	6-Month PLN-WIBOR	4.770	17/10/2029	20,500	(318)	(0.31)
Receive	6-Month PLN-WIBOR	4.904	20/12/2029	31,200	(468)	(0.45)
Receive	28-Day MXN-TIE	7.775	12/06/2030	MXN 83,100	4	0.00
Receive	28-Day MXN-TIE	8.090	12/06/2030	16,700	(5)	(0.01)
Pay	28-Day MXN-TIE	8.500	13/03/2030	131,600	234	0.23
Pay	28-Day MXN-TIE	8.700	07/03/2035	92,600	216	0.21
Pay	28-Day MXN-TIE	8.733	12/12/2029	45,200	100	0.10
Pay	28-Day MXN-TIE	9.050	12/12/2029	81,200	110	0.11
Pay	28-Day MXN-TIE	9.100	06/12/2034	58,800	117	0.11
Receive	28-Day MXN-TIE	9.385	26/12/2025	61,900	(21)	(0.02)
Receive ⁽⁴⁾	28-Day MXN-TIE	9.385	06/07/2029	61,900	(119)	(0.12)
Pay	28-Day MXN-TIE	9.415	25/12/2025	23,300	8	0.01
Pay ⁽⁴⁾	28-Day MXN-TIE	9.415	25/10/2029	23,300	49	0.05
Receive	28-Day MXN-TIE	9.430	16/12/2025	45,400	(16)	(0.02)
Receive ⁽⁴⁾	28-Day MXN-TIE	9.430	16/10/2029	45,400	(127)	(0.12)
Receive	28-Day MXN-TIE	9.480	16/12/2025	105,900	(38)	(0.04)
Receive ⁽⁴⁾	28-Day MXN-TIE	9.480	10/10/2034	105,900	(377)	(0.37)
Pay	CPURNSA	2.500	29/03/2033	\$ 6,900	(44)	(0.04)
Receive	CPURNSA	2.525	07/06/2033	1,700	(5)	(0.01)
Receive	CPURNSA	2.595	12/07/2033	5,200	(24)	(0.02)
					\$ (1,733)	(1.68)

Total Centrally Cleared Financial Derivative Instruments

\$ (1,362) (1.32)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Pay ⁽¹⁾	3-Month MYR-KLIBOR	3.500%	17/09/2030	MYR 53,440	\$ 12	\$ 171	\$ 183	0.18
SCX	Receive ⁽¹⁾	3-Month MYR-KLIBOR	3.500	17/09/2030	30,100	(51)	(51)	(102)	(0.10)
	Pay ⁽¹⁾	3-Month MYR-KLIBOR	3.500	17/09/2030	19,462	18	48	66	0.06
						\$ (21)	\$ 168	\$ 147	0.14

- (1) This instrument has a forward starting effective date.

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
MEI	Receive	KOSPI2 Index	6,750,000	0.000%	KRW 2,634,489	11/09/2025	\$ 0	\$ 129	\$ 129	0.12
	Pay	SET 50 Index	48,600	0.000	THB 33,807	29/09/2025	0	(11)	(11)	(0.01)
							\$ 0	\$ 118	\$ 118	0.11

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 2,545	\$ 1,653	\$ 0	\$ (15)	\$ (15)	(0.01)
	07/2025	CAD 2,949	2,162	1	0	1	0.00
	07/2025	CHF 3,050	3,819	0	(13)	(13)	(0.01)
	07/2025	CNH 9,942	1,380	0	(9)	(9)	(0.01)

Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 2,340	\$ 2,740	\$ 0	\$ (7)	\$ (7)	(0.01)
	07/2025	£ 1,386	1,902	3	0	3	0.00
	07/2025	NZD 3,093	1,862	0	(16)	(16)	(0.02)
	07/2025	\$ 6,872	AUD 10,578	61	0	61	0.06
	08/2025	AUD 10,578	\$ 6,876	0	(61)	(61)	(0.06)
	08/2025	CNH 10,182	1,412	0	(15)	(15)	(0.01)
	08/2025	\$ 1,654	AUD 2,545	15	0	15	0.01
	08/2025	2,162	CAD 2,944	0	(1)	(1)	0.00
	08/2025	3,819	CHF 3,037	13	0	13	0.01
	08/2025	61	CNH 438	0	0	0	0.00
	08/2025	2,746	€ 2,340	7	0	7	0.01
	08/2025	1,902	£ 1,386	0	(3)	(3)	0.00
	08/2025	1,864	NZD 3,093	16	0	16	0.02
	07/2025	€ 2,217	\$ 2,521	0	(82)	(82)	(0.08)
	07/2025	ILS 185	53	0	(2)	(2)	0.00
	07/2025	PHP 94,221	1,676	6	0	6	0.01
	07/2025	\$ 1,580	€ 1,390	51	0	51	0.05
	07/2025	33	HKD 256	0	0	0	0.00
	07/2025	100	PLN 366	1	0	1	0.00
	07/2025	1,577	SGD 2,033	19	0	19	0.02
	08/2025	TWD 205	\$ 6	0	(1)	(1)	0.00
	08/2025	\$ 3,075	CZK 65,884	58	0	58	0.06
	08/2025	2,515	HUF 907,947	144	0	144	0.14
	09/2025	2,418	CLP 2,293,474	39	0	39	0.04
BPS	07/2025	IDR 35,267,111	\$ 2,172	2	(2)	0	0.00
	07/2025	TRY 1,326	33	0	0	0	0.00
	07/2025	TWD 30,008	923	0	(110)	(110)	(0.11)
	07/2025	\$ 15	€ 13	0	0	0	0.00
	07/2025	156	KRW 211,989	0	0	0	0.00
	07/2025	4,823	PHP 268,874	0	(58)	(58)	(0.06)
	07/2025	537	PLN 2,011	19	0	19	0.02
	07/2025	5,259	THB 173,806	93	0	93	0.09
	07/2025	15	TRY 608	0	0	0	0.00
	07/2025	12,328	TWD 359,066	0	(30)	(30)	(0.03)
	08/2025	CZK 997	\$ 45	0	(2)	(2)	0.00
	08/2025	HUF 800,141	2,287	0	(56)	(56)	(0.06)
	08/2025	TRY 1,401	34	0	0	0	0.00
	08/2025	TWD 21,906	674	0	(87)	(87)	(0.09)
	09/2025	INR 677,878	7,800	0	(75)	(75)	(0.07)
	09/2025	\$ 1,021	€ 875	11	0	11	0.01
	09/2025	700	PLN 2,566	9	0	9	0.01
	10/2025	BRL 2,800	\$ 457	0	(44)	(44)	(0.04)
BRC	07/2025	IDR 107,745	7	0	0	0	0.00
	07/2025	ILS 179	53	0	(1)	(1)	0.00
	07/2025	NZD 4,761	2,868	0	(22)	(22)	(0.02)
	07/2025	RON 69	16	0	0	0	0.00
	07/2025	TRY 3,098	76	0	(1)	(1)	0.00
	07/2025	\$ 27	CAD 37	0	0	0	0.00
	07/2025	5,412	£ 3,984	47	0	47	0.05
	07/2025	3,300	HKD 25,818	0	(6)	(6)	(0.01)
	07/2025	118	ILS 423	8	0	8	0.01
	07/2025	532	¥ 76,519	0	(2)	(2)	0.00
	07/2025	16	KRW 22,427	0	0	0	0.00
	07/2025	4,855	NZD 8,000	1	0	1	0.00
	07/2025	58	SGD 74	1	0	1	0.00
	07/2025	378	TRY 15,332	6	0	6	0.01
	07/2025	71	TWD 2,089	0	0	0	0.00
	07/2025	48	ZAR 858	0	0	0	0.00
	08/2025	£ 2,483	\$ 3,379	0	(24)	(24)	(0.02)
	08/2025	INR 319	4	0	0	0	0.00
	08/2025	\$ 53	TRY 2,194	1	0	1	0.00
	09/2025	1,600	CHF 1,266	6	0	6	0.01
BSH	09/2025	1,608	£ 1,188	20	0	20	0.02
	09/2025	400	HUF 140,391	11	0	11	0.01
	09/2025	1,992	NZD 3,300	17	0	17	0.02
	09/2025	7	PEN 25	0	0	0	0.00
	07/2025	AUD 2,467	\$ 1,585	0	(32)	(32)	(0.03)
	07/2025	\$ 9	BRL 52	0	0	0	0.00
	08/2025	BRL 52	\$ 9	0	0	0	0.00
	09/2025	\$ 5,061	PEN 18,539	152	0	152	0.15
CBK	07/2025	NOK 11,140	\$ 1,126	25	0	25	0.02
	07/2025	TWD 7,558	232	0	(28)	(28)	(0.03)
	07/2025	\$ 760	AUD 1,171	8	0	8	0.01
	07/2025	1,187	BRL 6,689	39	0	39	0.04
	07/2025	186	CAD 255	1	0	1	0.00
	07/2025	23	€ 20	0	0	0	0.00
	07/2025	6,505	£ 4,824	105	0	105	0.10
	07/2025	2,074	KRW 2,842,429	28	0	28	0.03
	07/2025	5,444	NOK 54,965	0	(13)	(13)	(0.01)
	07/2025	7	PLN 27	0	0	0	0.00
	07/2025	3,996	SEK 37,935	0	(16)	(16)	(0.02)
	07/2025	54	SGD 69	0	0	0	0.00
	07/2025	2,711	THB 89,895	57	0	57	0.06

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CIB DUB	08/2025	CNH 3,242	\$ 451	\$ 0	\$ (3)	\$ (3)	0.00
	08/2025	THB 105,005	3,247	5	0	5	0.01
	08/2025	TWD 7,463	229	0	(31)	(31)	(0.03)
	09/2025	PEN 3,692	998	0	(40)	(40)	(0.04)
	09/2025	\$ 800	COP 3,296,800	0	(1)	(1)	0.00
	12/2025	PEN 1,750	\$ 473	0	(18)	(18)	(0.02)
	08/2025	\$ 10	HUF 3,337	0	0	0	0.00
	07/2025	AUD 669	\$ 431	0	(8)	(8)	(0.01)
	07/2025	\$ 2,572	€ 2,217	30	0	30	0.03
	07/2025	212	SGD 273	2	0	2	0.00
	08/2025	€ 2,212	\$ 2,572	0	(30)	(30)	(0.03)
	08/2025	THB 39,373	1,212	0	(3)	(3)	0.00
	08/2025	\$ 1,099	CNH 7,854	2	0	2	0.00
	08/2025	1,517	INR 131,464	12	0	12	0.01
FAR	09/2025	MXN 2,541	\$ 132	0	(2)	(2)	0.00
	09/2025	\$ 6,414	COP 26,478,889	0	0	0	0.00
	07/2025	AUD 11,749	\$ 7,580	0	(119)	(119)	(0.12)
	07/2025	BRL 20,063	3,632	0	(44)	(44)	(0.04)
	07/2025	CNH 5,179	721	0	(3)	(3)	0.00
	07/2025	\$ 2,356	BRL 13,364	93	0	93	0.09
	07/2025	7	PHP 388	0	0	0	0.00
	09/2025	3,632	BRL 20,369	44	0	44	0.04
	09/2025	1,980	MXN 38,545	44	0	44	0.04
	09/2025	900	THB 29,139	2	0	2	0.00
	11/2025	PEN 211	\$ 57	0	(2)	(2)	0.00
	07/2025	RON 63	14	0	0	0	0.00
	07/2025	\$ 1,060	IDR 17,279,218	4	0	4	0.00
	07/2025	2,571	MYR 10,883	16	0	16	0.02
IND	07/2025	2,907	ZAR 52,569	47	0	47	0.04
	08/2025	21	HUF 7,325	1	0	1	0.00
	09/2025	500	BRL 2,800	3	0	3	0.00
	09/2025	400	CZK 8,437	2	0	2	0.00
	07/2025	SEK 35,525	\$ 3,755	28	0	28	0.03
	08/2025	\$ 3,755	SEK 35,449	0	(28)	(28)	(0.03)
JPM	07/2025	AUD 152	\$ 100	0	0	0	0.00
	07/2025	BRL 42	7	0	0	0	0.00
	07/2025	CNH 9,812	1,360	0	(12)	(12)	(0.01)
	07/2025	KRW 1,487,048	1,086	0	(14)	(14)	(0.01)
	07/2025	SEK 2,455	259	1	0	1	0.00
	07/2025	TWD 395,534	13,480	53	(126)	(73)	(0.07)
	07/2025	\$ 3,708	AUD 5,680	14	0	14	0.01
	07/2025	22	CAD 30	0	0	0	0.00
	07/2025	5,742	CHF 4,659	111	0	111	0.11
	07/2025	5,280	ILS 19,064	383	0	383	0.37
	07/2025	1,501	KRW 2,035,534	4	0	4	0.00
	07/2025	12,430	TWD 359,228	0	(64)	(64)	(0.06)
	08/2025	CNH 9,291	\$ 1,288	0	(14)	(14)	(0.01)
	08/2025	INR 95,152	1,108	1	0	1	0.00
MBC	08/2025	TWD 141,338	4,310	0	(604)	(604)	(0.59)
	08/2025	\$ 100	AUD 152	0	0	0	0.00
	08/2025	6,064	CNH 43,378	14	0	14	0.01
	08/2025	4,074	INR 351,426	14	0	14	0.01
	09/2025	PHP 68,824	\$ 1,200	0	(18)	(18)	(0.02)
	07/2025	CAD 851	622	0	(2)	(2)	0.00
	07/2025	CHF 71	87	0	(3)	(3)	0.00
	07/2025	CNH 4,704	653	0	(5)	(5)	0.00
	07/2025	HKD 27,549	3,520	5	0	5	0.01
	07/2025	NZD 146	87	0	(2)	(2)	0.00
	07/2025	PLN 422	113	0	(4)	(4)	0.00
	07/2025	TWD 30,876	947	0	(116)	(116)	(0.11)
	07/2025	\$ 99	AUD 152	0	0	0	0.00
	07/2025	7,522	CAD 10,197	0	(49)	(49)	(0.05)
MYI	07/2025	61	€ 53	2	0	2	0.00
	07/2025	282	£ 209	4	0	4	0.00
	07/2025	102	¥ 14,683	0	0	0	0.00
	08/2025	CNH 4,717	\$ 653	0	(8)	(8)	(0.01)
	08/2025	TWD 43,582	1,332	0	(184)	(184)	(0.18)
	08/2025	\$ 13	CAD 17	0	0	0	0.00
	08/2025	6	HUF 2,011	0	0	0	0.00
	09/2025	CLP 2,419,141	\$ 2,578	0	(13)	(13)	(0.01)
	09/2025	ZAR 7,237	400	0	(5)	(5)	(0.01)
	07/2025	CAD 265	194	0	0	0	0.00
	07/2025	¥ 167,034	1,152	1	(5)	(4)	0.00
	07/2025	NOK 39,694	3,935	13	0	13	0.01
	07/2025	PLN 32	9	0	0	0	0.00
	07/2025	SGD 509	397	0	(2)	(2)	0.00
	07/2025	\$ 1,025	€ 886	15	0	15	0.01
	07/2025	52	HKD 411	0	0	0	0.00
	07/2025	676	¥ 97,700	1	0	1	0.00
	07/2025	73	SGD 94	0	0	0	0.00
	08/2025	CZK 1,718	\$ 79	0	(2)	(2)	0.00
	08/2025	\$ 7	HUF 2,619	0	0	0	0.00
	08/2025	1,152	¥ 166,420	4	0	4	0.00

Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RBC RYL SCX	08/2025	\$ 3,935	NOK 39,687	\$ 0	\$ (13)	\$ (13)	(0.01)
	09/2025	700	CAD 952	0	0	0	0.00
	10/2025	BRL 2,400	\$ 392	0	(38)	(38)	(0.04)
	07/2025	CHF 1,268	1,546	0	(47)	(47)	(0.05)
	08/2025	\$ 1,976	HUF 717,452	125	0	125	0.12
	07/2025	IDR 31,893,551	\$ 1,957	0	(7)	(7)	(0.01)
	07/2025	¥ 18,762	130	0	0	0	0.00
	07/2025	SGD 331	257	0	(3)	(3)	0.00
	07/2025	\$ 25	¥ 3,600	0	0	0	0.00
	07/2025	121	TWD 3,512	0	0	0	0.00
SOG	08/2025	TWD 27,116	\$ 831	0	(111)	(111)	(0.11)
	08/2025	\$ 121	CNH 862	0	0	0	0.00
	08/2025	62	INR 5,320	0	0	0	0.00
	08/2025	130	¥ 18,693	0	0	0	0.00
	08/2025	257	SGD 331	3	0	3	0.00
	07/2025	7	€ 6	0	0	0	0.00
	07/2025	2,416	PLN 9,055	89	0	89	0.09
	07/2025	884	SGD 1,139	10	0	10	0.01
	08/2025	2,706	HUF 981,012	169	0	169	0.16
	07/2025	£ 5,456	\$ 7,438	3	(41)	(38)	(0.04)
SSB	07/2025	\$ 890	£ 658	11	0	11	0.01
	08/2025	271	CAD 370	0	0	0	0.00
	08/2025	4,076	£ 2,973	0	(2)	(2)	0.00
	09/2025	500	IDR 8,172,795	2	0	2	0.00
	07/2025	107	ILS 385	7	0	7	0.01
	09/2025	3,422	MXN 66,332	61	0	61	0.06
				\$ 2,556	\$ (2,680)	\$ (124)	(0.12)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 4,309	\$ 5,045	\$ 0	\$ (13)	\$ (13)	(0.01)
	07/2025	\$ 4,933	€ 4,341	163	0	163	0.16
	08/2025	5,057	4,309	13	0	13	0.01
BOA	07/2025	5,220	4,591	169	0	169	0.16
BRC	07/2025	€ 69	\$ 78	0	(3)	(3)	0.00
	07/2025	\$ 5,408	€ 4,761	180	0	180	0.18
CBK	07/2025	€ 214	\$ 246	0	(4)	(4)	0.00
	07/2025	\$ 103	€ 89	2	0	2	0.00
DUB	07/2025	€ 4,348	\$ 5,044	0	(60)	(60)	(0.06)
	08/2025	\$ 5,044	€ 4,338	60	0	60	0.06
MBC	07/2025	€ 827	\$ 946	0	(25)	(25)	(0.02)
	07/2025	\$ 123	€ 105	0	0	0	0.00
				\$ 587	\$ (105)	\$ 482	0.48

As at 30 June 2025, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 174	\$ 238	\$ 0	\$ 0	\$ 0	0.00
	08/2025	\$ 238	£ 174	0	0	0	0.00
BRC	07/2025	£ 182	\$ 248	0	(2)	(2)	0.00
	07/2025	\$ 251	£ 186	4	0	4	0.00
	08/2025	248	182	2	0	2	0.00
CBK	07/2025	£ 5	\$ 7	0	0	0	0.00
MBC	07/2025	\$ 237	£ 176	4	0	4	0.01
SSB	07/2025	£ 181	\$ 248	0	0	0	0.00
	07/2025	\$ 244	£ 180	3	0	3	0.00
	08/2025	248	181	0	0	0	0.00
				\$ 13	\$ (2)	\$ 11	0.01

Total OTC Financial Derivative Instruments

\$ 634 0.62

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2040	\$ 800	\$ (806)	(0.78)
Total Securities Sold Short		\$ (806)	(0.78)
Total Investments		\$ 113,936	110.55
Other Current Assets & Liabilities		\$ (10,876)	(10.55)
Net Assets		\$ 103,060	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Zero coupon security.

(b) Coupon represents a yield to maturity.

(c) Affiliated to the Fund.

(d) Security with an aggregate fair value of \$415 (31 December 2024: \$Nil) and cash of \$830 (31 December 2024: \$1,940) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Cash of \$8,404 (31 December 2024: \$17,013) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 104,557	\$ 401	\$ 104,958
Investment Funds	9,991	0	0	9,991
Financial Derivative Instruments ⁽³⁾	260	(467)	0	(207)
Securities Sold Short	0	(806)	0	(806)
Totals	\$ 10,251	\$ 103,284	\$ 401	\$ 113,936

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 7,463	\$ 167,929	\$ 0	\$ 175,392
Investment Funds	2,771	17,434	0	20,205
Financial Derivative Instruments ⁽³⁾	(674)	(5,723)	0	(6,397)
Securities Sold Short	0	(18,231)	0	(18,231)
Totals	\$ 9,560	\$ 161,409	\$ 0	\$ 170,969

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 139	\$ 0	\$ 139	\$ (75)	\$ 0	\$ (75)
BOA	402	(580)	(178)	370	(300)	70
BPS	(147)	280	133	(253)	290	37
BRC	243	(240)	3	395	(220)	175
BSH	120	0	120	N/A	N/A	N/A
CBK	116	0	116	1,004	(1,040)	(36)
CIB	N/A	N/A	N/A	11	0	11
DUB	3	0	3	90	0	90
FAR	15	0	15	279	(260)	19
GLM	73	0	73	731	(290)	441
IND	N/A	N/A	N/A	231	0	231
JPM	(257)	550	293	418	(340)	78
MBC	(401)	273	(128)	(439)	260	(179)
MEI	118	0	118	343	(330)	13

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
MYI	\$ (26)	\$ 0	\$ (26)	\$ 12	\$ 0	\$ 12
RBC	(47)	0	(47)	(501)	1,130	629
RYL	125	0	125	336	(260)	76
SCX	(154)	142	(12)	75	(120)	(45)
SOG	268	(260)	8	(62)	0	(62)
SSB	(24)	0	(24)	123	0	123
TOR	N/A	N/A	N/A	(190)	260	70
UAG	68	0	68	220	(350)	(130)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	29.67	29.50
Transferable securities dealt in on another regulated market*	37.05	14.16
Investment funds	6.35	5.03
Financial derivative instruments dealt in on a regulated market	0.53	0.10
Centrally cleared financial derivative instruments	5.83	10.08
OTC financial derivative instruments	2.25	2.21
Other assets	18.32	38.92
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	38.72	57.60
U.S. Government Agencies	37.24	3.08
Non-Agency Mortgage-Backed Securities	6.10	0.46
Asset-Backed Securities	5.56	2.23
Sovereign Issues	1.98	1.21
Common Stocks	N/A	3.40
Short-Term Instruments	12.23	11.93
Investment Funds	9.69	9.21
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.51	(0.20)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	(0.19)	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.55	(0.01)
Interest Rate Swaps	(1.68)	(4.11)
OTC Financial Derivative Instruments		
Interest Rate Swaps	0.14	(0.01)
Total Return Swaps on Indices	0.11	0.16
Total Return Swaps on Securities	N/A	0.01
Forward Foreign Currency Contracts	(0.12)	1.74
Hedged Forward Foreign Currency Contracts	0.49	(0.48)
Securities Sold Short	(0.78)	(8.31)
Other Current Assets & Liabilities	(10.55)	22.10
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				GERMANY				Kennedy Wilson Europe Real Estate Ltd. 3.250% due 12/11/2025 € 821 £ 699 0.33 Total Jersey, Channel Islands 3,646 1.73			
AUSTRALIA				CORPORATE BONDS & NOTES				LUXEMBOURG			
CORPORATE BONDS & NOTES								CORPORATE BONDS & NOTES			
APA Infrastructure Ltd. 3.125% due 18/07/2031 £ 400 £ 360 0.17				Commerzbank AG 6.125% due 09/10/2025 (d)(f) € 200 £ 173 0.08				CPI Property Group S.A. 4.000% due 22/01/2028 £ 500 477 0.23			
CANADA				Deutsche Bank AG 1.875% due 22/12/2028 £ 800 748 0.36				Logicor Financing SARL 2.750% due 15/01/2030 800 716 0.34			
CORPORATE BONDS & NOTES				Deutsche EuroShop AG 4.500% due 15/10/2030 € 100 86 0.04				Prologis International Funding S.A. 2.750% due 22/02/2032 200 175 0.08			
Bank of Montreal 5.125% due 10/10/2028 300 305 0.15				DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH 4.875% due 21/08/2030 700 610 0.29				Total Luxembourg 1,368 0.65			
Royal Bank of Canada 5.000% due 24/01/2028 800 811 0.38				Total Germany 1,617 0.77							
Toronto-Dominion Bank 2.875% due 05/04/2027 400 389 0.18				IRELAND				MEXICO			
Total Canada 1,505 0.71				ASSET-BACKED SECURITIES				SOVEREIGN ISSUES			
CAYMAN ISLANDS								Mexico Government International Bond 5.625% due 19/03/2114 400 277 0.13			
CORPORATE BONDS & NOTES								NETHERLANDS			
Gaci First Investment Co. 5.125% due 11/06/2029 400 404 0.19				Arbour CLO DAC 3.293% due 15/11/2037 700 600 0.28				CORPORATE BONDS & NOTES			
Yorkshire Power Finance Ltd. 7.250% due 04/08/2028 400 426 0.20				Ares European CLO DAC 3.266% due 21/10/2034 1,019 873 0.41				ABN AMRO Bank NV 4.375% due 22/09/2025 (d)(f) € 300 258 0.12			
Total Cayman Islands 830 0.39				Hayfin Emerald CLO DAC 3.337% due 17/11/2037 1,000 856 0.41				Amvest RCF Custodian BV 3.750% due 11/06/2031 200 171 0.08			
CZECH REPUBLIC				Indigo Credit Management DAC 3.479% due 15/07/2038 1,000 858 0.41				BMW International Investment BV 5.000% due 24/01/2028 £ 800 811 0.38			
CORPORATE BONDS & NOTES				Palmer Square European Loan Funding DAC 3.113% due 15/05/2033 243 208 0.10				Cooperatieve Rabobank UA 4.625% due 29/12/2025 (d)(f) € 600 516 0.24			
Czechoslovak Group A/S 5.250% due 10/01/2031 (a) € 200 175 0.08				3.143% due 15/05/2034 565 483 0.23				4.625% due 23/05/2029 £ 1,000 991 0.47			
6.500% due 10/01/2031 (a) \$ 200 147 0.07				Toro European CLO DAC 3.185% due 12/01/2032 3,426 2,932 1.39				5.250% due 14/09/2027 950 962 0.46			
EPH Financing International A/S 5.875% due 30/11/2029 € 100 92 0.04				6,810 3.23				E.ON International Finance BV 4.750% due 31/01/2034 200 192 0.09			
6.651% due 13/11/2028 1,100 1,023 0.49								6.250% due 03/06/2030 300 321 0.15			
Total Czech Republic 1,437 0.68				CORPORATE BONDS & NOTES				Enel Finance International NV 5.750% due 14/09/2040 800 784 0.37			
DENMARK				Flutter Treasury DAC 6.125% due 04/06/2031 £ 500 504 0.24				Holcim Sterling Finance Netherlands BV 3.000% due 12/05/2032 300 264 0.13			
CORPORATE BONDS & NOTES				GE Capital UK Funding Unlimited Co. 5.875% due 18/01/2033 900 946 0.45				ING Groep NV 1.125% due 07/12/2028 1,500 1,387 0.66			
Carlsberg Breweries A/S 5.500% due 28/02/2039 £ 500 497 0.24				1,450 0.69				6.250% due 20/05/2033 500 513 0.24			
Danske Bank A/S 4.625% due 13/04/2027 600 600 0.28				NON-AGENCY MORTGAGE-BACKED SECURITIES				Teva Pharmaceutical Finance Netherlands BV 3.750% due 09/05/2027 € 600 517 0.25			
Orsted A/S 2.500% due 16/05/2033 1,500 1,210 0.57				Kinbane DAC 3.188% due 24/01/2063 € 912 782 0.37				Toyota Motor Finance Netherlands BV 4.750% due 22/10/2029 £ 500 506 0.24			
Total Denmark 2,307 1.09				Total Ireland 9,042 4.29				Universal Music Group NV 3.750% due 30/06/2032 € 100 88 0.04			
FRANCE				ITALY				Volkswagen Financial Services NV 2.125% due 18/01/2028 £ 1,300 1,215 0.58			
CORPORATE BONDS & NOTES				ASSET-BACKED SECURITIES				Total Netherlands 9,496 4.50			
Banque Federative du Credit Mutuel S.A. 5.000% due 22/10/2029 400 404 0.19				Golden Bar Securitisation SRL 3.086% due 22/09/2043 1,026 885 0.42				NORWAY			
5.375% due 25/05/2028 200 204 0.10				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
BNP Paribas S.A. 2.875% due 24/02/2029 1,400 1,317 0.62				Banca Monte dei Paschi di Siena SpA 8.500% due 10/09/2030 400 347 0.16				Public Property Invest A/S 4.375% due 01/10/2032 € 600 506 0.24			
6.000% due 18/08/2029 500 520 0.25				Intesa Sanpaolo SpA 6.625% due 31/05/2033 £ 700 753 0.36				PERU			
BPCE S.A. 4.875% due 22/10/2030 500 502 0.24				Nexi SpA 3.875% due 21/05/2031 € 100 86 0.04				CORPORATE BONDS & NOTES			
6.125% due 24/05/2029 800 828 0.39				Snam SpA 5.000% due 28/05/2030 \$ 300 221 0.11				Credicorp Capital Sociedad Titulizadora S.A. 9.700% due 05/03/2045 PEN 1,000 215 0.10			
Credit Agricole S.A. 5.750% due 29/11/2027 1,400 1,419 0.67				Total Italy 2,292 1.09				SOVEREIGN ISSUES			
5.750% due 09/11/2034 300 305 0.14				JAPAN				Peru Government International Bond 6.850% due 12/08/2035 1,600 340 0.16			
6.375% due 14/06/2031 600 639 0.30				SOVEREIGN ISSUES				6.950% due 12/08/2031 3,600 805 0.38			
Electricite de France S.A. 5.500% due 27/03/2037 2,500 2,380 1.13				Japan Government International Bond 0.500% due 20/03/2059 ¥ 160,000 396 0.19				1,145 0.54			
5.875% due 22/01/2029 (d) 400 393 0.19				JERSEY, CHANNEL ISLANDS				Total Peru 1,360 0.64			
6.000% due 29/01/2026 (d) 1,000 1,001 0.47				CORPORATE BONDS & NOTES				SLOVAKIA			
6.125% due 02/06/2034 400 411 0.20				AA Bond Co. Ltd. 7.375% due 31/07/2050 £ 600 630 0.30				CORPORATE BONDS & NOTES			
SEB S.A. 3.625% due 24/06/2030 € 200 172 0.08				Gatwick Funding Ltd. 2.500% due 15/04/2032 300 271 0.13				SPP-Distribucia A/S 1.000% due 09/06/2031 € 1,000 733 0.35			
Societe Generale S.A. 5.750% due 22/01/2032 £ 200 204 0.10				4.625% due 27/03/2036 500 474 0.22							
Ubisoft Entertainment S.A. 0.878% due 24/11/2027 € 700 541 0.26				Heathrow Funding Ltd. 5.875% due 13/05/2043 400 395 0.19							
Total France 11,240 5.33				6.450% due 10/12/2033 1,100 1,177 0.56							

Schedule of Investments UK Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOUTH AFRICA				Burberry Group PLC				3.619% due 29/03/2029			
SOVEREIGN ISSUES				1.125% due 21/09/2025				5.125% due 12/05/2027 (d)(f)			
South Africa Government International Bond				5.750% due 20/06/2030				NIE Finance PLC			
8.500% due 31/01/2037	ZAR 17,400	£ 622	0.30	Cadent Finance PLC				5.750% due 07/12/2035			
8.875% due 28/02/2035	22,700	870	0.41	2.250% due 10/10/2035				5.875% due 01/12/2032			
Total South Africa		1,492	0.71	Clarion Funding PLC				Northumbrian Water Finance PLC			
				1.875% due 22/01/2035				4.500% due 14/02/2031			
SPAIN				Derwent London PLC				5.625% due 29/04/2033			
CORPORATE BONDS & NOTES				1.875% due 17/11/2031				Ocado Group PLC			
Abertis Infraestructuras S.A.				DWR Cymru Financing UK PLC				11.000% due 15/06/2030			
3.375% due 27/11/2026	£ 700	686	0.33	2.375% due 31/03/2034				Pacific Quay Finance PLC			
Banco de Sabadell S.A.				ENW Finance PLC				5.565% due 25/07/2034			
5.000% due 13/10/2029	900	912	0.43	1.415% due 30/07/2030				Peabody Capital PLC			
CaixaBank S.A.				Grainger PLC				3.250% due 14/09/2048			
1.500% due 03/12/2026	300	296	0.14	3.000% due 03/07/2030				Pinewood Finco PLC			
6.875% due 25/10/2033	200	210	0.10	Greene King Finance PLC				6.000% due 27/03/2030			
Iberdrola Finanzas S.A.				3.593% due 15/03/2035				Places for People Homes Ltd.			
5.250% due 31/10/2036	500	494	0.23	4.064% due 15/03/2035				5.875% due 23/05/2031			
		2,598	1.23	5.318% due 15/09/2031				RAC Bond Co. PLC			
SOVEREIGN ISSUES				Hammerson PLC				5.750% due 06/05/2046			
Spain Government International Bond				5.875% due 08/10/2036				Rolls-Royce PLC			
5.250% due 06/04/2029	393	404	0.19	Heathrow Finance PLC				5.750% due 15/10/2027			
Total Spain		3,002	1.42	4.125% due 01/09/2029				Sage Group PLC			
SWITZERLAND				HSBC Holdings PLC				1.625% due 25/02/2031			
CORPORATE BONDS & NOTES				3.000% due 29/05/2030				2.875% due 08/02/2034			
UBS AG				6.800% due 14/09/2031				Santander UK Group Holdings PLC			
7.750% due 10/03/2026	700	715	0.34	Imperial Brands Finance PLC				2.421% due 17/01/2029			
UBS Group AG				5.500% due 28/09/2026				7.482% due 29/08/2029			
2.125% due 15/11/2029	1,500	1,386	0.66	InterContinental Hotels Group PLC				Scottish Hydro Electric Transmission PLC			
7.000% due 30/09/2027	300	308	0.14	2.125% due 24/08/2026				5.500% due 15/01/2044			
Total Switzerland		2,409	1.14	3.375% due 08/10/2028				Seyvern Trent Utilities Finance PLC			
UNITED KINGDOM				International Distribution Services PLC				4.625% due 30/11/2034			
CORPORATE BONDS & NOTES				7.375% due 14/09/2030				6.250% due 07/06/2029			
3i Group PLC				J Sainsbury PLC				Sky Ltd.			
3.750% due 05/06/2040	850	674	0.32	5.125% due 29/06/2030				4.000% due 26/11/2029			
ABP Finance PLC				5.625% due 29/01/2035				Society of Lloyd's			
5.875% due 19/06/2037	200	203	0.10	John Lewis PLC				4.875% due 07/02/2047			
Affinity Water Finance PLC				4.250% due 18/12/2034				South Eastern Power Networks PLC			
6.250% due 12/09/2040	100	102	0.05	Land Securities Capital Markets PLC				1.750% due 30/09/2034			
Anglian Water Osprey Financing PLC				2.399% due 08/02/2031				Southern Gas Networks PLC			
2.000% due 31/07/2028	900	792	0.38	4.625% due 23/09/2034				3.100% due 15/09/2036			
4.000% due 08/03/2026	200	198	0.09	Legal & General Group PLC				SSE PLC			
Anglian Water Services Financing PLC				6.625% due 01/04/2055				3.740% due 14/01/2026 (d)			
2.750% due 26/10/2029	1,400	1,273	0.60	Liberty Living Finance PLC				SW Finance PLC			
Assura Financing PLC				3.375% due 28/11/2029				1.625% due 30/03/2027			
1.625% due 30/06/2033	600	447	0.21	Lloyds Banking Group PLC				3.000% due 28/05/2037			
Aviva PLC				2.000% due 12/04/2028				Tesco Corporate Treasury Services PLC			
7.750% due 30/09/2032 (d)(f)	200	204	0.10	5.250% due 16/10/2031				5.125% due 22/05/2034			
Barclays PLC				8.500% due 27/09/2027 (d)(f)				5.500% due 27/02/2035			
3.250% due 12/02/2027	200	196	0.09	8.500% due 27/03/2028 (d)(f)				Tesco Property Finance PLC			
6.369% due 31/01/2031	400	420	0.20	London & Quadrant Housing Trust				5.744% due 13/04/2040			
7.090% due 06/11/2029	2,150	2,291	1.10	2.000% due 20/10/2038				6.052% due 13/10/2039			
8.375% due 15/09/2031 (d)(f)	300	310	0.15	2.250% due 20/07/2029				TP ICAP Finance PLC			
8.875% due 15/09/2027 (d)(f)	400	422	0.20	Metropolitan Housing Trust Ltd.				2.625% due 18/11/2028			
Berkeley Group PLC				1.875% due 28/07/2036				6.375% due 12/06/2032			
2.500% due 11/08/2031	900	754	0.36	Mitchells & Butlers Finance PLC				UNITE Group PLC			
Blend Funding PLC				5.111% due 15/12/2030				3.500% due 15/10/2028			
3.459% due 21/09/2049	200	139	0.07	6.013% due 15/12/2030				5.625% due 25/06/2032			
5.260% due 11/06/2032	1,000	1,018	0.48	Morhomes PLC				United Utilities Water Finance PLC			
Boparan Finance PLC				3.400% due 19/02/2040				2.000% due 03/07/2033			
9.375% due 07/11/2029	600	623	0.30	2.125% due 18/01/2042				2.625% due 12/02/2031			
BP Capital Markets PLC				2.375% due 14/03/2032				5.750% due 26/06/2036			
4.250% due 22/03/2027 (d)	500	492	0.23	3.625% due 10/03/2036				Virgin Media Secured Finance PLC			
5.773% due 25/05/2038	300	305	0.14	5.625% due 29/11/2030				4.250% due 15/01/2030			
British Land Co. PLC				5.625% due 11/09/2035				Virgin Money UK PLC			
2.375% due 14/09/2029	1,100	1,004	0.48	National Gas Transmission PLC				4.000% due 03/09/2027			
British Telecommunications PLC				1.375% due 07/02/2031				7.625% due 23/08/2029			
6.375% due 23/06/2037	500	525	0.25	5.500% due 04/02/2034				Vmed O2 UK Financing PLC			
6.375% due 03/12/2055	400	401	0.19	National Grid Electricity Distribution South Wales PLC				4.000% due 31/01/2029			
8.375% due 20/12/2083	500	537	0.26	1.625% due 07/10/2035				5.625% due 15/04/2032 (a)			
Bunzl Finance PLC				National Grid Electricity Distribution West Midlands PLC				Weir Group PLC			
5.250% due 18/03/2031	300	305	0.14	5.750% due 16/04/2032				6.875% due 14/06/2028			
				Nationwide Building Society				Wessex Water Services Finance PLC			
				6.178% due 07/12/2027				6.125% due 19/09/2034			
				NatWest Group PLC				Westfield Stratford City Finance PLC			
				2.057% due 09/11/2028				1.642% due 04/08/2031			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Whitbread Group PLC				UNITED STATES				Walgreens Boots Alliance, Inc.			
5.500% due 31/05/2032	£ 1,400	£ 1,391	0.66	CORPORATE BONDS & NOTES				3.600% due 20/11/2025	£ 400	£ 396	0.19
Workspace Group PLC				AT&T, Inc.				Wells Fargo & Co.			
2.250% due 11/03/2028	800	739	0.35	4.250% due 01/06/2043				2.125% due 24/09/2031	900	772	0.37
Yorkshire Building Society				4.375% due 14/09/2029				2.500% due 02/05/2029	1,650	1,530	0.72
1.500% due 15/09/2029	800	724	0.34	5.200% due 18/11/2033				Welltower OP LLC			
Yorkshire Water Finance PLC				Athene Global Funding				4.800% due 20/11/2028	500	503	0.24
1.750% due 27/10/2032	200	155	0.07	1.750% due 24/11/2027						28,005	13.28
2.750% due 18/04/2041	700	448	0.21	5.150% due 28/07/2027				MUNICIPAL BONDS & NOTES			
5.250% due 28/04/2030	1,100	1,095	0.52	Bank of America Corp.				Maricopa County, Arizona Industrial Development			
6.375% due 18/11/2034	100	103	0.05	3.584% due 27/04/2031				Authority Revenue Notes, Series 2024			
		79,293	37.61	Berkshire Hathaway Finance Corp.				7.375% due 01/10/2029	\$ 100	76	0.04
NON-AGENCY MORTGAGE-BACKED SECURITIES				2.375% due 19/06/2039				NON-AGENCY MORTGAGE-BACKED SECURITIES			
Atlas Funding PLC				Citigroup, Inc.				Deutsche ALT-A Securities Mortgage Loan Trust			
5.374% due 20/01/2061	512	515	0.25	1.750% due 23/10/2026				4.934% due 25/04/2035	67	44	0.02
Barley Hill PLC				Digital Stout Holding LLC				Sequoia Mortgage Trust			
5.144% due 27/08/2058	29	29	0.01	3.750% due 17/10/2030				3.522% due 20/07/2037	5	3	0.00
Brants Bridge PLC				Ford Motor Credit Co. LLC				Structured Adjustable Rate Mortgage Loan Trust			
5.489% due 12/12/2064	70	70	0.03	5.625% due 09/10/2028				6.525% due 25/02/2034	1	0	0.00
Canada Square Funding PLC				6.860% due 05/06/2026				WaMu Mortgage Pass-Through Certificates Trust			
5.189% due 17/06/2058	50	50	0.02	Goldman Sachs Group, Inc.				5.599% due 25/11/2042	8	6	0.00
Eurohome UK Mortgages PLC				1.875% due 16/12/2030 (g)						53	0.02
4.508% due 15/06/2044	22	21	0.01	3.625% due 29/10/2029				U.S. GOVERNMENT AGENCIES			
EuroMASTR PLC				Lineage OP LP				Uniform Mortgage-Backed Security, TBA			
4.558% due 15/06/2040	344	338	0.16	5.250% due 15/07/2030				3.000% due 01/07/2055	2,700	1,705	0.81
London Wall Mortgage Capital PLC				MassMutual Global Funding				3.500% due 01/08/2055	2,900	1,905	0.90
4.987% due 15/05/2051	219	219	0.11	1.375% due 15/12/2026				4.500% due 01/08/2055	2,900	2,023	0.96
Ludgate Funding PLC				5.000% due 12/12/2027				5.000% due 01/08/2055	3,900	2,788	1.32
4.959% due 01/01/2061	1,003	994	0.47	McDonald's Corp.				6.000% due 01/08/2055	6,100	4,520	2.14
Mansard Mortgages PLC				2.950% due 15/03/2034				6.500% due 01/08/2055	7,300	5,493	2.61
5.008% due 15/12/2049	40	40	0.02	Metropolitan Life Global Funding						18,434	8.74
Mortimer BTL PLC				0.625% due 08/12/2027				Total United States			
4.939% due 23/06/2053	1,205	1,205	0.57	1.625% due 21/09/2029						46,568	22.08
Pierpont BTL PLC				5.000% due 10/01/2030				SHORT-TERM INSTRUMENTS			
5.079% due 21/09/2061	98	99	0.05	Morgan Stanley				U.K. TREASURY BILLS			
5.339% due 21/09/2054	757	761	0.36	5.213% due 24/10/2035				4.202% due			
Polaris PLC				5.789% due 18/11/2033				29/09/2025 (b)(c)	£ 5,300	5,246	2.49
5.524% due 23/05/2059	491	492	0.23	New York Life Global Funding				Total Short-Term Instruments			
Stratton Mortgage Funding PLC				4.950% due 07/12/2029						5,246	2.49
5.389% due 20/06/2060	297	297	0.14	Pacific Life Global Funding				Total Transferable Securities			
Tower Bridge Funding PLC				5.000% due 12/01/2028						£ 216,943	102.87
5.029% due 20/12/2066	991	992	0.47	5.375% due 30/11/2028				SHARES			
Twin Bridges PLC				Protective Life Global Funding				INVESTMENT FUNDS			
5.089% due 12/03/2055	1,028	1,029	0.49	5.248% due 13/01/2028				EXCHANGE-TRADED FUNDS			
		7,151	3.39	Realty Income Corp.				PIMCO ETFs plc - PIMCO			
SOVEREIGN ISSUES				1.750% due 13/07/2033				Sterling Short Maturity			
United Kingdom Gilt				5.750% due 05/12/2031				UCITS ETF (e)			
1.500% due 31/07/2053	14,900	6,766	3.21	Spirit Airlines Pass-Through Trust				40,200	4,152	1.97	
1.625% due 22/10/2054 (h)	9,300	4,318	2.05	4.100% due 01/10/2029				Total Investment Funds			
3.750% due 07/03/2027	12,300	12,286	5.82	Time Warner Cable LLC						£ 4,152	1.97
		23,370	11.08	5.250% due 15/07/2042							
Total United Kingdom				5.750% due 02/06/2031							
		109,814	52.08	Verizon Communications, Inc.							
				1.875% due 19/09/2030							
				2.500% due 08/04/2031							

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2030	57	£ 5	0.00
3-Month SONIA Index December Futures	Long	03/2027	211	177	0.08
3-Month SONIA Index December Futures	Long	03/2028	170	34	0.02
3-Month SONIA Index December Futures	Long	03/2029	107	(2)	0.00
Australia Government 10-Year Bond September Futures	Short	09/2025	6	(3)	0.00
Euro-Bobl September Futures	Long	09/2025	112	(50)	(0.02)
Euro-BTP September Futures	Long	09/2025	41	1	0.00
Euro-Bund September Futures	Long	09/2025	23	(19)	(0.01)
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	16	31	0.01
Euro-Oat September Futures	Short	09/2025	36	16	0.01
Euro-Schatz September Futures	Short	09/2025	134	19	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2025	191	68	0.03

Schedule of Investments UK Corporate Bond Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 5-Year Note September Futures	Short	09/2025	2	£ 0	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2025	263	318	0.15
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	59	(69)	(0.03)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	22	(65)	(0.03)
United Kingdom Long Gilt September Futures	Long	09/2025	228	403	0.19
				£ 864	0.41

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	15	£ (4)	£ (1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	11	(3)	0	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	15	(4)	(8)	(0.01)
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	11	(3)	(4)	0.00
				£ (14)	£ (13)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

£ 851 0.40

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Publicis Groupe S.A.	(1.000)%	20/12/2029	€ 1,200	£ 4	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
International Game Technology PLC	5.000%	20/06/2030	€ 700	£ (2)	0.00
Morgan Stanley	1.000	20/06/2026	\$ 1,300	1	0.00
Nexi SpA	5.000	20/06/2030	€ 400	(3)	0.00
Telefonica Europe BV	1.000	20/06/2030	1,200	1	0.00
ZF Europe Finance BV	5.000	20/12/2029	400	(20)	(0.01)
				£ (23)	(0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 40,150	£ 153	0.07
iTraxx Crossover 43 5-Year Index	5.000	20/06/2030	€ 600	13	0.01
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	13,650	21	0.01
iTraxx Europe Main 43 10-Year Index	1.000	20/06/2035	2,500	25	0.01
				£ 212	0.10

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 1,600	£ (4)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	2,800	(26)	(0.01)
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	8,700	(3)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	5,100	48	0.02
Receive	1-Day USD-SOFR Compounded-OIS	1.250	17/06/2030	\$ 8,000	(523)	(0.25)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2032	10,500	(186)	(0.09)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	5,700	(53)	(0.03)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2027	15,000	(42)	(0.02)
Pay	1-Year BRL-CDI	13.354	02/01/2029	BRL 34,100	32	0.02
Pay	6-Month EUR-EURIBOR	1.940	05/03/2027	€ 6,500	(56)	(0.03)
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	6,800	35	0.02
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	200	0	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	1,500	0	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	1,900	24	0.01
Receive	6-Month EUR-EURIBOR	2.280	04/03/2030	1,300	0	0.00
Receive	6-Month EUR-EURIBOR	2.300	25/09/2029	700	(8)	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	1,000	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.360	07/10/2029	800	(11)	(0.01)

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month EUR-EURIBOR	2.400%	09/04/2030	€ 1,300	£ (6)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	800	10	0.00
Receive	6-Month EUR-EURIBOR	2.500	19/03/2027	500	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.650	14/08/2029	800	(21)	(0.01)
Receive	6-Month EUR-EURIBOR	2.700	13/08/2029	1,000	(28)	(0.01)
Receive	6-Month EUR-EURIBOR	2.760	03/01/2029	400	(7)	0.00
Receive	6-Month EUR-EURIBOR	2.880	19/12/2028	600	(19)	(0.01)
Receive	6-Month EUR-EURIBOR	2.950	29/12/2028	300	(10)	(0.01)
Receive	6-Month EUR-EURIBOR	3.179	29/11/2028	200	(8)	0.00
Receive	6-Month EUR-EURIBOR	3.255	22/11/2028	300	(13)	(0.01)
Receive	6-Month EUR-EURIBOR	3.270	08/11/2028	600	(24)	(0.01)
Receive	6-Month NOK-NIBOR	3.780	05/03/2027	NOK 312,600	83	0.04
Receive	CPURNSA	2.501	10/05/2029	\$ 2,000	2	0.00
Receive	CPURNSA	2.520	04/04/2029	1,950	(2)	0.00
					£ (820)	(0.39)
Total Centrally Cleared Financial Derivative Instruments					£ (627)	(0.30)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
JPM	Call - OTC EUR versus USD	\$ 1.223	05/03/2026	1,200	£ 4	£ 16	0.01

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900%	16/07/2025	1,400	£ (1)	£ 0	0.00

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Call - OTC USD versus TRY	TRY 53.500	11/12/2025	600	£ (14)	£ (12)	(0.01)

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	1,300	£ (3)	£ (3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	1,300	(3)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	1,300	(3)	(7)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	2,200	(5)	(15)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	1,300	(3)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	1,300	(3)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	1,300	(3)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	2,200	(5)	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	900	(2)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	900	(2)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	900	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	900	(2)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	500	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	500	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	700	(2)	(2)	0.00

Schedule of Investments UK Corporate Bond Fund (Cont.)

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680%	07/07/2025	300	£ (1)	£ (1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	900	(2)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	900	(2)	(6)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	700	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	900	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	900	(2)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	2,200	(5)	(15)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	2,200	(5)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	700	(2)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	900	(2)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	700	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	900	(2)	0	0.00
							£ (72)	£ (78)	(0.03)

⁽¹⁾ Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 394	£ 63	£ (1)	£ 62	0.03
JPM	iTraxx Crossover 42 5-Year Index	5.000	20/12/2029	591	94	(1)	93	0.04
					£ 157	£ (2)	£ 155	0.07

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	CNH 1,484	\$ 206	£ 0	£ (1)	£ (1)	0.00
	07/2025	\$ 14	NZD 24	0	0	0	0.00
	08/2025	CNH 2,070	\$ 288	0	(2)	(2)	0.00
	08/2025	NZD 24	14	0	0	0	0.00
BOA	08/2025	TWD 3,269	100	0	(10)	(10)	0.00
	07/2025	PEN 1,000	275	0	(5)	(5)	0.00
	07/2025	\$ 316	PEN 1,130	2	0	2	0.00
	07/2025	34	SGD 44	0	0	0	0.00
	08/2025	SGD 44	\$ 34	0	0	0	0.00
	08/2025	TWD 31	1	0	0	0	0.00
	12/2025	PEN 1,136	316	0	(2)	(2)	0.00
	07/2025	€ 18,848	£ 15,832	0	(315)	(315)	(0.16)
BPS	07/2025	£ 16,931	€ 19,863	85	0	85	0.04
	07/2025	PEN 756	\$ 207	0	(4)	(4)	0.00
	07/2025	THB 266	8	0	0	0	0.00
	07/2025	TWD 5,753	177	0	(15)	(15)	(0.01)
	07/2025	\$ 90	BRL 501	1	0	1	0.00
	07/2025	186	IDR 3,034,474	1	0	1	0.00
	07/2025	10	THB 328	0	0	0	0.00
	07/2025	46	TWD 1,383	1	0	1	0.00
	08/2025	CNH 433	\$ 61	0	0	0	0.00
	08/2025	€ 19,863	£ 16,966	0	(84)	(84)	(0.04)
	08/2025	TRY 8,113	\$ 195	0	(2)	(2)	0.00
	08/2025	TWD 9,801	312	0	(21)	(21)	(0.01)
	08/2025	\$ 60	CZK 1,329	3	0	3	0.00
	08/2025	121	INR 10,555	1	0	1	0.00
	08/2025	98	TWD 3,178	9	0	9	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	09/2025	152	PEN 551	£ 2	£ 0	£ 2	0.00
	10/2025	BRL 900	\$ 147	0	(10)	(10)	0.00
	07/2025	CHF 274	£ 248	0	(3)	(3)	0.00
	07/2025	€ 637	545	0	(1)	(1)	0.00
	07/2025	£ 128	€ 150	0	0	0	0.00
	07/2025	3,759	\$ 5,114	0	(27)	(27)	(0.01)
	07/2025	ILS 760	218	0	(5)	(5)	0.00
	07/2025	KRW 11,669	9	0	0	0	0.00
	07/2025	THB 4,301	129	0	(3)	(3)	0.00
	07/2025	TRY 1,544	38	0	0	0	0.00
	07/2025	\$ 108	ILS 365	0	0	0	0.00
	07/2025	32	PLN 121	1	0	1	0.00
	07/2025	284	TRY 11,658	4	0	4	0.00
	07/2025	ZAR 26,221	\$ 1,451	0	(16)	(16)	(0.01)
	08/2025	\$ 590	CZK 13,114	25	0	25	0.01
CBK	08/2025	4,715	£ 3,465	25	0	25	0.01
	08/2025	235	TRY 9,782	2	0	2	0.00
	12/2025	46	2,145	1	0	1	0.00
	07/2025	AUD 982	£ 470	0	0	0	0.00
	07/2025	KRW 957,909	\$ 699	0	(7)	(7)	0.00
	07/2025	PEN 376	103	0	(2)	(2)	0.00
	07/2025	THB 2,603	78	0	(1)	(1)	0.00
	07/2025	TWD 10,034	308	0	(27)	(27)	(0.01)
	07/2025	\$ 1,125	BRL 6,435	39	0	39	0.02
	07/2025	129	IDR 2,104,348	0	0	0	0.00
	07/2025	26	KRW 35,563	0	0	0	0.00
	07/2025	101	PEN 365	1	0	1	0.00
	07/2025	191	TWD 5,657	3	0	3	0.00
	08/2025	CNH 504	\$ 70	0	0	0	0.00
	08/2025	PEN 4,837	1,296	0	(48)	(48)	(0.02)
DUB	08/2025	TWD 11,027	338	0	(33)	(33)	(0.02)
	08/2025	\$ 819	INR 70,680	2	0	2	0.00
	08/2025	70	PEN 251	1	0	1	0.00
	07/2025	ILS 369	\$ 106	0	(2)	(2)	0.00
	07/2025	KRW 13,636	10	0	0	0	0.00
	07/2025	SGD 8	6	0	0	0	0.00
	07/2025	\$ 11	IDR 181,066	0	0	0	0.00
	07/2025	45	TWD 1,331	1	0	1	0.00
	08/2025	CNH 833	\$ 116	0	0	0	0.00
	08/2025	\$ 349	INR 30,166	1	0	1	0.00
	09/2025	MXN 0	\$ 0	0	0	0	0.00
	07/2025	BRL 6,949	1,261	0	(9)	(9)	0.00
	07/2025	TWD 1,061	33	0	(3)	(3)	0.00
	07/2025	\$ 31	IDR 499,165	0	0	0	0.00
	07/2025	16	SGD 20	0	0	0	0.00
GLM	08/2025	SGD 20	\$ 16	0	0	0	0.00
	09/2025	PEN 2,339	647	0	(8)	(8)	0.00
	10/2025	\$ 1,261	BRL 7,108	9	0	9	0.00
	12/2025	TRY 3,217	\$ 69	0	(1)	(1)	0.00
	07/2025	CNH 1,338	185	0	(1)	(1)	0.00
	07/2025	KRW 94,129	69	0	(1)	(1)	0.00
	07/2025	NZD 24	14	0	0	0	0.00
	07/2025	SGD 304	237	0	(1)	(1)	0.00
	07/2025	TWD 5,824	179	0	(16)	(16)	(0.01)
	07/2025	\$ 471	£ 350	6	0	6	0.00
	07/2025	347	PLN 1,304	10	0	10	0.00
	07/2025	22	SGD 29	0	0	0	0.00
	07/2025	ZAR 7,435	\$ 416	0	(1)	(1)	0.00
	08/2025	CNH 1,906	265	0	(2)	(2)	0.00
	08/2025	SGD 29	22	0	0	0	0.00
MBC	08/2025	TWD 6,568	201	0	(20)	(20)	(0.01)
	08/2025	\$ 136	INR 11,772	1	0	1	0.00
	07/2025	CNH 731	\$ 101	0	(1)	(1)	0.00
	07/2025	£ 915	€ 1,073	4	0	4	0.00
	07/2025	¥ 23,900	£ 124	3	0	3	0.00
	07/2025	SGD 731	\$ 570	0	(3)	(3)	0.00
	07/2025	THB 1,299	39	0	(1)	(1)	0.00
	07/2025	TWD 2,809	86	0	(8)	(8)	0.00
	07/2025	\$ 322	£ 238	3	0	3	0.00
	07/2025	32	IDR 521,258	0	0	0	0.00
	07/2025	249	PLN 933	7	0	7	0.00
	07/2025	591	SGD 764	7	0	7	0.00
	07/2025	83	TWD 2,634	5	0	5	0.00
	08/2025	CNH 733	\$ 101	0	(1)	(1)	0.00
	08/2025	SGD 762	591	0	(7)	(7)	0.00
MYI	08/2025	TWD 2,683	82	0	(8)	(8)	0.00
	07/2025	€ 1,835	£ 1,567	0	(5)	(5)	0.00
	07/2025	£ 186	\$ 250	0	(4)	(4)	0.00
	08/2025	CNH 633	88	0	0	0	0.00
	08/2025	CZK 14,422	676	0	(7)	(7)	0.00
	10/2025	BRL 800	131	0	(9)	(9)	0.00

Schedule of Investments UK Corporate Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RYL	07/2025	\$ 608	£ 451	£ 7	£ 0	£ 7	0.00
SCX	07/2025	AUD 77	37	0	0	0	0.00
	07/2025	€ 280	239	0	(1)	(1)	0.00
	07/2025	£ 113	€ 134	2	0	2	0.00
	07/2025	292	\$ 394	0	(5)	(5)	0.00
	07/2025	ILS 6	2	0	0	0	0.00
	07/2025	PEN 1,124	310	0	(5)	(5)	0.00
	07/2025	TWD 296	10	0	0	0	0.00
	07/2025	\$ 142	IDR 2,321,429	0	0	0	0.00
	07/2025	397	PEN 1,423	3	0	3	0.00
	07/2025	118	SGD 152	1	0	1	0.00
	07/2025	168	TWD 4,979	2	0	2	0.00
	08/2025	CNH 1,092	\$ 153	0	0	0	0.00
	08/2025	£ 240	€ 280	0	0	0	0.00
	08/2025	SGD 152	\$ 118	0	(1)	(1)	0.00
	08/2025	TWD 1,605	49	0	(5)	(5)	0.00
	08/2025	\$ 158	CNH 1,149	2	0	2	0.00
	08/2025	106	INR 9,109	0	0	0	0.00
SOG	07/2025	£ 86	€ 100	0	0	0	0.00
	07/2025	\$ 679	£ 499	3	0	3	0.00
	08/2025	1	INR 70	0	0	0	0.00
SSB	07/2025	CAD 1,473	£ 792	4	0	4	0.00
	07/2025	£ 792	CAD 1,481	0	0	0	0.00
	07/2025	1,456	\$ 1,978	0	(13)	(13)	(0.01)
	07/2025	\$ 5,629	£ 4,157	50	0	50	0.02
	08/2025	CAD 1,479	792	0	0	0	0.00
UAG	07/2025	£ 390	¥ 77,100	0	0	0	0.00
	07/2025	ILS 56	\$ 16	0	(1)	(1)	0.00
	09/2025	\$ 116	MXN 2,246	2	0	2	0.00
				£ 342	£ (794)	£ (452)	(0.22)
Total OTC Financial Derivative Instruments						£ (371)	(0.18)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 200	£ 18	0.01
Total Other Financial Assets		£ 18	0.01
Total Investments		£ 220,966	104.77
Other Current Assets & Liabilities		£ (10,052)	(4.77)
Net Assets		£ 210,914	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) When-issued security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Security with an aggregate fair value of £1,384 (31 December 2024: £237) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(h) Security with an aggregate fair value of £282 (31 December 2024: £Nil) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Cash of £5,184 (31 December 2024: £3,842) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 0	£ 216,641	£ 302	£ 216,943
Investment Funds	4,152	0	0	4,152
Financial Derivative Instruments ⁽³⁾	606	(753)	0	(147)
Other Financial Assets	0	18	0	18
Totals	£ 4,758	£ 215,906	£ 302	£ 220,966

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 0	£ 204,682	£ 0	£ 204,682
Investment Funds	15,176	0	0	15,176
Repurchase Agreements	0	2,100	0	2,100
Financial Derivative Instruments ⁽³⁾	(118)	(29)	0	(147)
Other Financial Assets	0	20	0	20
Totals	£ 15,058	£ 206,773	£ 0	£ 221,831

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	3.800%	23/05/2025	TBD ⁽¹⁾	£ (1,358)	£ (1,364)	(0.65)
Total Reverse Repurchase Agreements					£ (1,364)	(0.65)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	£ (13)	£ 0	£ (13)	£ 1	£ 0	£ 1
BOA	(37)	0	(37)	39	0	39
BPS	(286)	282	(4)	78	0	78
BRC	3	0	3	(11)	0	(11)
CBK	(81)	0	(81)	25	0	25
DUB	N/A	N/A	N/A	10	0	10
GLM	(39)	0	(39)	(20)	0	(20)
JPM	69	0	69	(15)	0	(15)
MBC	N/A	N/A	N/A	16	0	16
MYC	(7)	0	(7)	N/A	N/A	N/A
MYI	(25)	0	(25)	5	0	5
RBC	N/A	N/A	N/A	6	0	6
RYL	7	0	7	(7)	0	(7)
SCX	(7)	0	(7)	258	(300)	(42)
SOG	3	0	3	(8)	0	(8)
SSB	41	0	41	N/A	N/A	N/A
TOR	N/A	N/A	N/A	(8)	0	(8)
UAG	1	0	1	(5)	0	(5)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	72.91	67.28
Transferable securities dealt in on another regulated market*	10.52	10.29
Investment funds	1.60	5.76
Repurchase agreements	N/A	0.80
Financial derivative instruments dealt in on a regulated market	0.41	0.10
Centrally cleared financial derivative instruments	0.17	0.31
OTC financial derivative instruments	0.20	0.15
Other financial assets	0.01	0.01
Other assets	14.18	15.30
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	0.17	N/A
Belgium	N/A	0.08
Canada	0.71	0.82
Cayman Islands	0.39	0.98
Chile	N/A	0.20
Czech Republic	0.68	0.66
Denmark	1.09	0.88
France	5.33	7.38
Germany	0.77	0.69
Guernsey, Channel Islands	N/A	0.30
Ireland	4.29	4.38
Italy	1.09	2.37
Japan	0.19	N/A
Jersey, Channel Islands	1.73	2.96
Luxembourg	0.65	1.41
Mexico	0.13	0.61
Netherlands	4.50	4.72
Norway	0.24	0.87
Peru	0.64	0.47
Slovakia	0.35	0.32
Slovenia	N/A	0.18
South Africa	0.71	0.70
Spain	1.42	1.86
Sweden	N/A	0.30
Switzerland	1.14	1.75
United Kingdom	52.08	36.65
United States	22.08	24.49
Short-Term Instruments	2.49	N/A
Investment Funds	1.97	7.12
Repurchase Agreements	N/A	0.99
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.41	(0.13)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	(0.01)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.04
Credit Default Swaps on Credit Indices — Sell Protection	0.10	0.01
Interest Rate Swaps	(0.39)	(0.15)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	N/A
Written Options		
Credit Default Swaps on Credit Indices	0.00	N/A
Foreign Currency Options	(0.01)	0.00
Interest Rate Swaptions	(0.03)	(0.03)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.07	0.03
Forward Foreign Currency Contracts	(0.22)	0.18
Other Financial Assets	0.01	0.01
Other Current Assets & Liabilities	(4.77)	(4.08)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				JERSEY, CHANNEL ISLANDS				Land Securities Capital Markets PLC			
BRAZIL				CORPORATE BONDS & NOTES				2.750% due 22/09/2059			
SOVEREIGN ISSUES				Aston Martin Capital Holdings Ltd.				£ 301 £ 165 0.49			
Brazil Letras do Tesouro Nacional				10.375% due 31/03/2029				Legal & General Group PLC			
0.000% due 01/10/2025 (b)	BRL	4,400	£ 567 1.68	Gatwick Funding Ltd.				4.500% due 01/11/2050			
				3.125% due 28/09/2041				5.625% due 24/03/2031 (d)(e)			
				Heathrow Funding Ltd.				Lloyds Banking Group PLC			
				2.750% due 09/08/2051				7.500% due 27/06/2030 (d)(e)			
				4.625% due 31/10/2048				London & Quadrant Housing Trust			
				Total Jersey, Channel Islands				2.125% due 31/03/2032			
								M&G PLC			
								5.560% due 20/07/2055			
								Manchester Airport Group Funding PLC			
								2.875% due 30/09/2044			
								Meadowhall Finance PLC			
								4.988% due 12/07/2037			
								Miller Homes Group Finco PLC			
								7.000% due 15/05/2029			
								Mitchells & Butlers Finance PLC			
								6.233% due 15/09/2034			
								Morhomes PLC			
								3.400% due 19/02/2040			
								Motability Operations Group PLC			
								1.500% due 20/01/2041			
								4.875% due 17/01/2043			
								National Grid Electricity Transmission PLC			
								2.000% due 16/09/2038			
								2.000% due 17/04/2040			
								NIE Finance PLC			
								5.750% due 07/12/2035			
								Northern Powergrid Northeast PLC			
								3.250% due 01/04/2052			
								Northern Powergrid Yorkshire PLC			
								5.125% due 04/05/2035			
								Northumbrian Water Finance PLC			
								5.500% due 02/10/2037			
								Notting Hill Genesis			
								3.250% due 12/10/2048			
								Ocado Group PLC			
								11.000% due 15/06/2030			
								Sage Group PLC			
								5.625% due 05/03/2037			
								Sanctuary Capital PLC			
								2.375% due 14/04/2050			
								Severn Trent Utilities Finance PLC			
								2.000% due 02/06/2040			
								4.875% due 24/01/2042			
								Society of Lloyd's			
								4.875% due 07/02/2047			
								South Eastern Power Networks PLC			
								1.750% due 30/09/2034			
								Southern Electric Power Distribution PLC			
								4.625% due 20/02/2037			
								Southern Housing			
								2.375% due 08/10/2036			
								SW Finance PLC			
								3.000% due 28/05/2037			
								7.000% due 16/04/2040			
								Telereal Securitisation PLC			
								6.165% due 10/12/2033			
								Tesco Property Finance PLC			
								5.411% due 13/07/2044			
								5.661% due 13/10/2041			
								5.744% due 13/04/2040			
								Thames Water Super Senior Issuer PLC			
								9.750% due 10/10/2027			
								9.750% due 10/10/2027			
								United Utilities Water Finance PLC			
								5.125% due 06/10/2038			
								University of Oxford			
								2.544% due 08/12/2117			
								Vmed O2 UK Financing PLC			
								5.625% due 15/04/2032 (a)			
								Vodafone Group PLC			
								3.000% due 12/08/2056			
								Wellcome Trust Ltd.			
								1.500% due 14/07/2071			
								2.517% due 07/02/2118			

Schedule of Investments UK Long Term Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Wessex Water Services Finance PLC 6.500% due 19/09/2040	£ 200	£ 202	0.60	Apple, Inc. 3.600% due 31/07/2042	£ 200	£ 163	0.48	NON-AGENCY MORTGAGE-BACKED SECURITIES			
Yorkshire Water Finance PLC 2.750% due 18/04/2041	600	384	1.13	AT&T, Inc. 4.250% due 01/06/2043	913	724	2.14	Deutsche ALT-A Securities Mortgage Loan Trust 4.934% due 25/04/2035	\$ 107	£ 72	0.21
		17,371	51.33	4.875% due 01/06/2044	338	288	0.85	GSR Mortgage Loan Trust 6.562% due 25/09/2035	0	0	0.00
NON-AGENCY MORTGAGE-BACKED SECURITIES				Athene Global Funding 5.146% due 01/11/2029	200	201	0.59	Mellon Residential Funding Corp. Mortgage Pass-Through Trust 4.866% due 15/12/2030	2	1	0.00
Mansard Mortgages PLC 5.008% due 15/12/2049	64	63	0.19	Berkshire Hathaway Finance Corp. 2.625% due 19/06/2059	400	215	0.64	Sequoia Mortgage Trust 3.522% due 20/07/2037	6	3	0.01
Newgate Funding PLC 2.575% due 15/12/2050	€ 772	651	1.92	Comcast Corp. 1.875% due 20/02/2036	250	181	0.54			76	0.22
4.517% due 01/12/2050	£ 38	38	0.11	JPMorgan Chase & Co. 1.895% due 28/04/2033	300	251	0.74	U.S. GOVERNMENT AGENCIES			
		752	2.22	McDonald's Corp. 4.125% due 11/06/2054	300	221	0.65	Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	1,800	1,333	3.94
SOVEREIGN ISSUES				Nestle Capital Corp. 4.750% due 22/03/2036	200	194	0.57	6.500% due 01/08/2055	8,900	6,697	19.79
United Kingdom Gilt 4.500% due 07/03/2035	1,000	1,001	2.96	Realty Income Corp. 2.500% due 14/01/2042	200	128	0.38			8,030	23.73
4.750% due 22/10/2043	700	669	1.98	5.250% due 04/09/2041	200	182	0.54	Total United States		12,498	36.92
		1,670	4.94	Verizon Communications, Inc. 3.375% due 27/10/2036	500	411	1.21	SHORT-TERM INSTRUMENTS			
Total United Kingdom		19,793	58.49	Walgreens Boots Alliance, Inc. 3.600% due 20/11/2025	300	297	0.88	U.K. TREASURY BILLS			
UNITED STATES				Wells Fargo & Co. 4.625% due 02/11/2035	529	501	1.48	4.180% due 22/09/2025 (b)(c)	£ 150	148	0.44
ASSET-BACKED SECURITIES						4,028	11.90	4.250% due 07/07/2025 (b)(c)	510	510	1.50
ACREC LLC 5.625% due 18/08/2042	\$ 500	364	1.07					Total Short-Term Instruments		658	1.94
CORPORATE BONDS & NOTES								Total Transferable Securities	£ 39,984	118.14	
AES Corp. 6.950% due 15/07/2055	100	71	0.21								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR June Futures	Long	09/2027	12	£ 20	0.06
Australia Government 10-Year Bond September Futures	Long	09/2025	6	2	0.01
Euro-Bobl September Futures	Long	09/2025	7	(3)	(0.01)
Euro-BTP September Futures	Long	09/2025	1	0	0.00
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	5	10	0.03
Euro-Schatz September Futures	Short	09/2025	12	1	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2025	21	(11)	(0.04)
U.S. Treasury 5-Year Note September Futures	Short	09/2025	27	(18)	(0.05)
U.S. Treasury 10-Year Note September Futures	Long	09/2025	51	67	0.20
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	4	3	0.01
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	6	(11)	(0.03)
United Kingdom Long Gilt September Futures	Long	09/2025	104	205	0.60
				£ 265	0.78
Total Financial Derivative Instruments Dealt in on a Regulated Market				£ 265	0.78

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 43 10-Year Index	(1.000)%	20/06/2035	€ 2,200	£ (5)	(0.02)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 43 5-Year Index	1.000%	20/06/2030	€ 4,700	£ 42	0.12
iTraxx Europe Senior 43 5-Year Index	1.000	20/06/2030	3,400	9	0.03
				£ 51	0.15

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 2,850	£ 7	0.02
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	4,600	(24)	(0.07)
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	700	0	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	2,745	(14)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	\$ 3,900	(12)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	6,900	(151)	(0.45)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2032	6,200	(158)	(0.47)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	6,400	(50)	(0.15)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.500	17/09/2055	100	(2)	0.00
Pay ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2027	5,500	18	0.05
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	2,700	20	0.06
Pay ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2030	6,600	50	0.15
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	2,400	13	0.04
Pay ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2035	6,100	70	0.21
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2035	2,500	(23)	(0.07)
Receive ⁽⁴⁾	3-Month CAD-CAONREPO Compounded-OIS	2.750	17/09/2027	CAD 700	(1)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	4,400	74	0.22
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 300	0	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	350	1	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	200	1	0.00
					£ (181)	(0.53)
Total Centrally Cleared Financial Derivative Instruments					£ (135)	(0.40)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/ Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
CBK	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380%	03/07/2025	100	£ 0	£ 0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	200	0	0	0.00
							£ (1)	£ 0	0.00

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Petroleos Mexicanos	3.750%	24/12/2025	\$ 100	£ 0	£ 0	£ 0	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
JPM	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 295	£ 48	£ (1)	£ 47	0.14

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

Schedule of Investments UK Long Term Corporate Bond Fund (Cont.)

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 1,953	\$ 271	£ 0	£ (1)	£ (1)	0.00
	07/2025	£ 124	171	0	0	0	0.00
	07/2025	\$ 35	NZD 58	0	0	0	0.00
	08/2025	CNH 2,081	\$ 289	0	(2)	(2)	(0.01)
	08/2025	NZD 58	35	0	0	0	0.00
	08/2025	\$ 101	CNH 722	0	0	0	0.00
BOA	08/2025	171	£ 124	0	0	0	0.00
	07/2025	IDR 1,670,183	\$ 102	0	0	0	0.00
	07/2025	KRW 85,587	63	0	0	0	0.00
	07/2025	\$ 174	CNY 1,250	0	0	0	0.00
	07/2025	2	SGD 3	0	0	0	0.00
	07/2025	258	ZAR 4,582	0	(1)	(1)	0.00
BPS	08/2025	SGD 3	\$ 2	0	0	0	0.00
	08/2025	TWD 21	1	0	0	0	0.00
	08/2025	\$ 101	CNH 724	0	0	0	0.00
	07/2025	€ 5,392	£ 4,529	0	(91)	(91)	(0.27)
	07/2025	£ 2,335	€ 2,740	13	0	13	0.03
	07/2025	843	\$ 1,144	0	(8)	(8)	(0.03)
BRC	07/2025	TRY 198	5	0	0	0	0.00
	07/2025	TWD 3,072	95	0	(8)	(8)	(0.02)
	07/2025	\$ 10	BRL 56	0	0	0	0.00
	07/2025	25	IDR 410,708	0	0	0	0.00
	07/2025	27	THB 908	0	0	0	0.00
	07/2025	8	TWD 231	0	0	0	0.00
CBK	08/2025	CNH 372	\$ 51	0	(1)	(1)	0.00
	08/2025	€ 2,740	£ 2,340	0	(12)	(12)	(0.03)
	08/2025	TWD 3,635	\$ 112	0	(10)	(10)	(0.03)
	08/2025	\$ 288	CNH 2,075	2	0	2	0.01
	08/2025	24	INR 2,129	0	0	0	0.00
	08/2025	92	TWD 2,720	2	0	2	0.01
BRC	10/2025	BRL 3,100	\$ 506	0	(37)	(37)	(0.11)
	07/2025	CHF 56	£ 51	0	(1)	(1)	0.00
	07/2025	£ 85	CAD 156	0	(1)	(1)	0.00
	07/2025	2,149	\$ 2,923	0	(18)	(18)	(0.05)
	07/2025	ILS 144	41	0	(1)	(1)	0.00
	07/2025	PLN 266	71	0	(2)	(2)	(0.01)
CBK	07/2025	THB 3,468	104	0	(2)	(2)	(0.01)
	07/2025	TRY 738	18	0	0	0	0.00
	07/2025	\$ 21	ILS 69	0	0	0	0.00
	07/2025	6	PLN 24	0	0	0	0.00
	07/2025	132	SGD 170	1	0	1	0.00
	07/2025	24	TRY 977	0	0	0	0.00
DUB	07/2025	161	ZAR 2,908	2	0	2	0.01
	07/2025	ZAR 10,104	\$ 559	0	(6)	(6)	(0.02)
	08/2025	\$ 2,723	£ 2,001	15	0	15	0.04
	09/2025	105	PEN 384	2	0	2	0.01
	07/2025	AUD 1,282	£ 614	0	0	0	0.00
	07/2025	£ 406	\$ 550	0	(4)	(4)	(0.01)
GLM	07/2025	KRW 392,120	286	0	(3)	(3)	(0.01)
	07/2025	TWD 5,522	170	0	(15)	(15)	(0.04)
	07/2025	\$ 226	BRL 1,294	9	0	9	0.02
	07/2025	75	IDR 1,219,904	0	0	0	0.00
	07/2025	231	KRW 318,082	3	0	3	0.01
	07/2025	14	THB 474	0	0	0	0.00
JPM	07/2025	71	TWD 2,108	1	0	1	0.00
	08/2025	CNH 663	\$ 92	0	0	0	0.00
	08/2025	TWD 6,201	190	0	(19)	(19)	(0.05)
	08/2025	\$ 160	INR 13,798	0	0	0	0.00
	08/2025	161	TWD 4,686	1	0	1	0.00
	12/2025	PEN 390	\$ 105	0	(3)	(3)	(0.01)
JPM	07/2025	ILS 70	20	0	0	0	0.00
	07/2025	KRW 13,636	10	0	0	0	0.00
	07/2025	\$ 3	IDR 45,258	0	0	0	0.00
	07/2025	25	ILS 88	1	0	1	0.00
	07/2025	2	TWD 50	0	0	0	0.00
	08/2025	CNH 580	\$ 81	0	0	0	0.00
JPM	08/2025	\$ 212	CNH 1,532	2	0	2	0.01
	08/2025	70	INR 6,083	0	0	0	0.00
	07/2025	BRL 2,603	\$ 472	0	(3)	(3)	(0.01)
	07/2025	IDR 1,067,651	65	0	0	0	0.00
	07/2025	TWD 708	22	0	(2)	(2)	(0.01)
	07/2025	\$ 226	BRL 1,249	2	0	2	0.01
JPM	07/2025	18	IDR 289,367	0	0	0	0.00
	08/2025	INR 14,673	\$ 169	0	(1)	(1)	0.00
	09/2025	PEN 57	16	0	0	0	0.00
	10/2025	BRL 100	16	0	(1)	(1)	0.00
	10/2025	\$ 337	BRL 1,901	2	0	2	0.01
	07/2025	CNH 1,761	\$ 244	0	(2)	(2)	(0.01)
JPM	07/2025	KRW 32,654	24	0	0	0	0.00
	07/2025	NZD 58	34	0	0	0	0.00
	07/2025	SGD 72	56	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	TWD 3,110	\$ 96	£ 0	£ (8)	£ (8)	(0.03)
	07/2025	\$ 70	PLN 262	2	0	2	0.01
	07/2025	19	TWD 551	0	0	0	0.00
	07/2025	ZAR 2,735	\$ 153	0	0	0	0.00
	08/2025	CNH 1,899	263	0	(2)	(2)	(0.01)
	08/2025	TWD 3,901	120	0	(13)	(13)	(0.03)
	08/2025	\$ 196	CNH 1,403	0	0	0	0.00
	08/2025	27	INR 2,374	0	0	0	0.00
	07/2025	CNH 962	\$ 133	0	(1)	(1)	0.00
	07/2025	£ 1,073	€ 1,254	1	0	1	0.00
	07/2025	259	¥ 49,900	0	(6)	(6)	(0.02)
	07/2025	¥ 30,600	£ 157	2	0	2	0.01
	07/2025	SGD 172	\$ 134	0	(1)	(1)	0.00
	07/2025	TWD 1,477	45	0	(4)	(4)	(0.01)
	07/2025	\$ 244	£ 179	1	0	1	0.00
	07/2025	17	IDR 268,527	0	0	0	0.00
	07/2025	50	PLN 187	1	0	1	0.00
	07/2025	42	SGD 54	0	0	0	0.00
	07/2025	18	THB 605	0	0	0	0.00
	07/2025	1	TWD 17	0	0	0	0.00
MYI	08/2025	CNH 964	\$ 133	0	(1)	(1)	0.00
	08/2025	SGD 54	42	0	0	0	0.00
	08/2025	TWD 1,410	43	0	(4)	(4)	(0.01)
	08/2025	\$ 26	THB 830	0	0	0	0.00
	08/2025	207	TWD 6,624	18	0	18	0.05
	09/2025	MXN 248	\$ 13	0	0	0	0.00
	07/2025	AUD 36	£ 17	0	0	0	0.00
	07/2025	£ 305	\$ 413	0	(3)	(3)	(0.01)
	07/2025	\$ 110	£ 82	2	0	2	0.00
	08/2025	131	CNH 936	0	0	0	0.00
RYL	10/2025	BRL 2,500	\$ 408	0	(30)	(30)	(0.09)
	07/2025	£ 525	AUD 1,091	0	(3)	(3)	(0.01)
SCX	07/2025	313	\$ 423	0	(4)	(4)	(0.01)
	07/2025	CNY 1,253	175	0	0	0	0.00
	07/2025	£ 1,019	€ 1,202	11	0	11	0.03
	07/2025	6	NOK 75	0	0	0	0.00
	07/2025	319	\$ 429	0	(6)	(6)	(0.02)
	07/2025	ILS 1	0	0	0	0	0.00
	07/2025	\$ 83	IDR 1,345,763	0	0	0	0.00
	07/2025	8	SGD 11	0	0	0	0.00
	07/2025	181	TWD 5,390	3	0	3	0.01
	08/2025	SGD 11	\$ 8	0	0	0	0.00
SOG	08/2025	TWD 843	26	0	(2)	(2)	(0.01)
	08/2025	\$ 226	CNH 1,613	0	0	0	0.00
	08/2025	175	CNY 1,250	0	0	0	0.00
	08/2025	21	INR 1,837	0	0	0	0.00
	07/2025	£ 168	€ 196	0	0	0	0.00
	08/2025	\$ 0	INR 14	0	0	0	0.00
	08/2025	68	TWD 2,223	7	0	7	0.02
	07/2025	CAD 284	£ 153	1	0	1	0.00
	07/2025	£ 68	CAD 127	0	0	0	0.00
	07/2025	\$ 5,684	£ 4,198	51	0	51	0.15
SSB	07/2025	85	KRW 116,558	1	0	1	0.00
	08/2025	CAD 127	£ 68	0	0	0	0.00
	08/2025	\$ 54	TWD 1,718	4	0	4	0.01
	07/2025	£ 59	AUD 123	0	(1)	(1)	0.00
	07/2025	28	CHF 31	0	0	0	0.00
	07/2025	ILS 11	\$ 3	0	0	0	0.00
	07/2025	THB 1	0	0	0	0	0.00
	09/2025	\$ 35	MXN 671	0	0	0	0.00
				£ 163	£ (344)	£ (181)	(0.54)
Total OTC Financial Derivative Instruments						£ (134)	(0.40)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 1,600	£ 140	0.41
Total Other Financial Assets		£ 140	0.41
Total Investments		£ 40,120	118.53
Other Current Assets & Liabilities		£ (6,272)	(18.53)
Net Assets		£ 33,848	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) When-issued security.

Schedule of Investments UK Long Term Corporate Bond Fund (Cont.)

- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (e) Contingent convertible security.

Cash of £1,200 (31 December 2024: £3,830) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 0	£ 39,784	£ 200	£ 39,984
Financial Derivative Instruments ⁽³⁾	215	(219)	0	(4)
Other Financial Assets	0	140	0	140
Totals	£ 215	£ 39,705	£ 200	£ 40,120

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 0	£ 123,681	£ 268	£ 123,949
Repurchase Agreements	0	5,200	0	5,200
Financial Derivative Instruments ⁽³⁾	(462)	1,412	0	950
Other Financial Assets	0	160	0	160
Totals	£ (462)	£ 130,453	£ 268	£ 130,259

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	£ (3)	£ 0	£ (3)	£ 1	£ 0	£ 1
BOA	(1)	0	(1)	(7)	0	(7)
BPS	(150)	0	(150)	34	0	34
BRC	(11)	0	(11)	(20)	0	(20)
CBK	(30)	0	(30)	13	0	13
DUB	3	0	3	(4)	0	(4)
GLM	(3)	0	(3)	(18)	0	(18)
JPM	24	0	24	48	0	48
MBC	6	0	6	29	0	29
MYI	(31)	0	(31)	22	0	22
RBC	N/A	N/A	N/A	(1)	0	(1)
RYL	(7)	0	(7)	(2)	0	(2)
SCX	6	0	6	128	0	128
SOG	7	0	7	(5)	0	(5)
SSB	57	0	57	2	0	2
TOR	N/A	N/A	N/A	(10)	0	(10)
UAG	(1)	0	(1)	(11)	0	(11)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	40.74	58.39
Transferable securities dealt in on another regulated market*	11.48	15.02
Repurchase agreements	N/A	3.08
Financial derivative instruments dealt in on a regulated market	0.40	0.10
Centrally cleared financial derivative instruments	0.40	1.15
OTC financial derivative instruments	0.27	0.22
Other financial assets	0.18	0.09
Other assets	46.53	21.95
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	N/A	0.15
Austria	N/A	0.36
Belgium	N/A	0.07
Brazil	1.68	0.58
Cayman Islands	0.85	1.44
Czech Republic	0.51	N/A
Denmark	1.05	0.96
France	7.97	6.43
Germany	N/A	0.08
International	0.08	N/A
Ireland	0.60	2.55
Italy	0.51	0.35
Japan	1.13	0.21
Jersey, Channel Islands	2.93	3.56
Luxembourg	N/A	0.32
Mexico	0.82	0.97
Netherlands	1.97	3.77
Peru	N/A	0.31
South Africa	0.67	0.47
Spain	N/A	0.68
Switzerland	N/A	0.20
Turkey	0.02	0.55
United Kingdom	58.49	54.07
United States	36.92	29.63
Short-Term Instruments	1.94	0.60
Repurchase Agreements	N/A	4.54
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.78	(0.38)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.07
Credit Default Swaps on Credit Indices — Buy Protection	(0.02)	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.15	(0.01)
Interest Rate Swaps	(0.53)	0.98
OTC Financial Derivative Instruments		
Written Options		
Interest Rate Swaptions	0.00	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.14	0.04
Forward Foreign Currency Contracts	(0.54)	0.14
Other Financial Assets	0.41	0.14
Other Current Assets & Liabilities	(18.53)	(13.82)
Net Assets	100.00	100.00

Schedule of Investments US High Yield Bond Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
Aspire Bakeries Holdings LLC 8.577% due 23/12/2030	\$ 794	\$ 798	0.05	Armor Holdco, Inc. 8.500% due 15/11/2029	\$ 7,000	\$ 6,715	0.41	Kennedy Wilson Europe Real Estate Ltd. 3.250% due 12/11/2025	€ 1,453	\$ 1,694	0.10
B&G Foods, Inc. 7.827% due 10/10/2029	4,646	4,259	0.26	Armor RE Ltd. 12.808% due 07/01/2032	250	251	0.02	Ladder Capital Finance Holdings LLLP 7.000% due 15/07/2031	\$ 2,550	2,668	0.16
Barnes Group, Inc. 7.077% due 27/01/2032	1,446	1,450	0.09	14.558% due 07/05/2031	250	259	0.02	LFS Topco LLC 5.875% due 15/10/2026	2,000	2,001	0.12
Baush&Lomb Corp. TBD due 18/12/2030	1,625	1,630	0.10	Bayou Re Ltd. 22.808% due 30/04/2031	250	269	0.02	Longleaf Pine Re Ltd. 21.794% due 27/05/2031	250	258	0.02
Clover Holdings SPV LLC 15.000% due 09/12/2027	48	48	0.00	BNP Paribas S.A. 8.500% due 14/08/2028 (e)(g)	1,500	1,590	0.10	Midcap Financial Issuer Trust 6.500% due 01/05/2028	700	694	0.04
Clydesdale Acquisition Holdings, Inc. 1.625% - 7.577% due 01/04/2032 μ	36	36	0.00	Bread Financial Holdings, Inc. 8.375% due 15/06/2035	550	554	0.03	MPT Operating Partnership LP 8.500% due 15/02/2032	1,750	1,833	0.11
1.625% - 7.577% due 01/04/2032	2,039	2,034	0.12	Burford Capital Global Finance LLC 9.250% due 01/07/2031 (i)	6,250	6,586	0.40	Nationstar Mortgage Holdings, Inc. 5.125% due 15/12/2030	5,000	5,085	0.31
Cotiviti Corp. 7.074% due 01/05/2031	6,444	6,422	0.39	Cape Lookout Re Ltd. 11.194% due 13/03/2032	250	251	0.02	5.750% due 15/11/2031	1,000	1,016	0.06
DirectTV Financing LLC 9.791% due 02/08/2029	936	931	0.06	Clue Opco LLC 9.500% due 15/10/2031	1,475	1,565	0.09	6.500% due 01/08/2029	3,400	3,475	0.21
Forward Air Corp. 8.780% due 19/12/2030	125	124	0.01	Coinbase Global, Inc. 3.375% due 01/10/2028	2,154	2,021	0.12	7.125% due 01/02/2032	1,075	1,117	0.07
GFL Environmental, Inc. 6.824% due 03/03/2032	725	726	0.04	3.625% due 01/10/2031	150	134	0.01	Navient Corp. 5.000% due 15/03/2027	625	623	0.04
Global Medical Response, Inc. (9.079% Cash and 0.750% PIK) 0.750% - 9.079% due 31/10/2028 (b)	2,417	2,424	0.15	Credit Acceptance Corp. 6.625% due 15/03/2030	400	406	0.02	5.500% due 15/03/2029	1,700	1,666	0.10
Gray Television, Inc. 7.439% due 01/12/2028	1,351	1,312	0.08	9.250% due 15/12/2028	1,300	1,378	0.08	6.750% due 15/06/2026	1,225	1,241	0.08
9.574% due 04/06/2029	862	863	0.05	Diversified Healthcare Trust 0.000% due 15/01/2026 (d)	1,027	997	0.06	Newmark Group, Inc. 7.500% due 12/01/2029	7,525	7,966	0.48
Jane Street Group LLC 6.333% due 15/12/2031	492	492	0.03	4.375% due 01/03/2031	975	824	0.05	Nissan Motor Acceptance Co. LLC 1.850% due 16/09/2026	225	215	0.01
LC Ahab U.S. Didco LLC 7.327% due 01/05/2031	348	348	0.02	Encore Capital Group, Inc. 8.500% due 15/05/2030	4,125	4,428	0.27	5.300% due 13/09/2027	200	197	0.01
LifePoint Health, Inc. 8.006% due 19/05/2031	2,276	2,255	0.14	9.250% due 01/04/2029 (i)	1,825	1,943	0.12	6.950% due 15/09/2026	925	936	0.06
Sotera Health Holdings LLC 7.546% due 30/05/2031	893	898	0.05	Everglades Re Ltd. 14.794% due 13/05/2031	300	313	0.02	7.050% due 15/09/2028	1,425	1,457	0.09
Stepstone Group Midco GmbH 8.608% - 8.651% due 19/12/2031	6,425	6,248	0.38	15.794% due 13/05/2031	300	312	0.02	OneMain Finance Corp. 3.500% due 15/01/2027	4,650	4,555	0.28
Syniverse Holdings, Inc. 11.296% due 13/05/2027	795	757	0.05	17.044% due 13/05/2031	250	259	0.02	4.000% due 15/09/2030	4,000	3,694	0.22
TransDigm, Inc. 6.796% due 28/02/2031	12,807	12,844	0.78	Ford Motor Credit Co. LLC 2.900% due 16/02/2028	125	117	0.01	5.375% due 15/11/2029	3,000	2,953	0.18
6.796% due 19/01/2032	1,482	1,486	0.09	3.815% due 02/11/2027	25	24	0.00	6.625% due 15/01/2028	1,575	1,628	0.10
Truist Insurance Holdings LLC 7.046% due 06/05/2031	644	645	0.04	4.125% due 17/08/2027	50	49	0.00	6.625% due 15/05/2029	2,450	2,519	0.15
Twitter, Inc. 10.927% due 26/10/2029	4,179	4,088	0.25	4.271% due 09/01/2027	150	148	0.01	7.125% due 15/11/2031 (i)	1,600	1,666	0.10
U.S. Renal Care, Inc. 9.441% due 20/06/2028	2,761	2,621	0.16	5.918% due 20/03/2028	425	429	0.03	7.500% due 15/05/2031	2,100	2,196	0.13
UKG, Inc. 7.311% due 10/02/2031	2,562	2,575	0.16	6.798% due 07/11/2028	150	156	0.01	9.000% due 15/01/2029 (i)	750	787	0.05
Virgin Media Bristol LLC 7.587% due 31/03/2031	2,585	2,555	0.15	6.800% due 12/05/2028	450	465	0.03	Orange Capital RE DAC 8.323% due 17/01/2029	€ 250	293	0.02
		60,869	3.70	Fortress Transportation & Infrastructure Investors LLC 7.000% due 01/05/2031	4,725	4,896	0.30	Oxford Finance LLC 6.375% due 01/02/2027	\$ 2,800	2,817	0.17
CORPORATE BONDS & NOTES				Freedom Mortgage Corp. 12.000% due 01/10/2028	7,225	7,775	0.47	Panama Infrastructure Receivable Purchaser PLC 0.000% due 05/04/2032 (d)	1,650	1,174	0.07
BANKING & FINANCE				Freedom Mortgage Holdings LLC 8.375% due 01/04/2032	225	228	0.01	Panther Escrow Issuer LLC 7.125% due 01/06/2031	5,725	5,951	0.36
Acrisure LLC 6.750% due 01/07/2032	2,475	2,512	0.15	9.125% due 15/05/2031	3,200	3,303	0.20	Park Intermediate Holdings LLC 5.875% due 01/10/2028	400	400	0.02
Alamo Re Ltd. 12.058% due 07/06/2027	450	470	0.03	9.250% due 01/02/2029	1,425	1,481	0.09	Pebblebrook Hotel LP 6.375% due 15/10/2029	2,100	2,113	0.13
15.544% due 08/06/2026	450	468	0.03	GGAM Finance Ltd. 6.875% due 15/04/2029	2,100	2,176	0.13	PennyMac Financial Services, Inc. 5.750% due 15/09/2031 (i)	700	687	0.04
Alliant Holdings Intermediate LLC 6.500% due 01/10/2031	3,400	3,468	0.21	Global Atlantic Fin Co. 4.700% due 15/10/2051	1,200	1,178	0.07	6.875% due 15/05/2032	2,575	2,635	0.16
7.000% due 15/01/2031	5,900	6,108	0.37	Greystar Real Estate Partners LLC 7.750% due 01/09/2030	1,100	1,168	0.07	6.875% due 15/02/2033	1,350	1,385	0.08
Allied Universal Holdco LLC 4.625% due 01/06/2028	650	631	0.04	HUB International Ltd. 7.250% due 15/06/2030	6,600	6,902	0.42	7.125% due 15/11/2030	3,675	3,811	0.23
6.875% due 15/06/2030	2,450	2,486	0.15	Hudson Pacific Properties LP 5.950% due 15/02/2028	2,075	2,025	0.12	PRA Group, Inc. 8.875% due 31/01/2030 (i)	1,325	1,367	0.08
AmWINS Group, Inc. 4.875% due 30/06/2029	400	389	0.02	Icahn Enterprises LP 5.250% due 15/05/2027 (i)	250	242	0.01	Purple Re Ltd. 13.294% due 06/06/2031	300	307	0.02
6.375% due 15/02/2029	2,000	2,040	0.12	6.250% due 15/05/2026	1,840	1,828	0.11	Quercus Re DAC 10.176% due 06/01/2031	€ 250	301	0.02
				10.000% due 15/11/2029	1,975	1,958	0.12	RFNA LP 7.875% due 15/02/2030	\$ 3,000	3,072	0.19
				Intesa Sanpaolo SpA 4.198% due 01/06/2032	3,150	2,899	0.18	RHP Hotel Properties LP 6.500% due 01/04/2032 (i)	2,550	2,624	0.16
				7.700% due 17/09/2025 (e)(g)	2,000	2,009	0.12	6.500% due 15/06/2033	450	463	0.03
				9.125% due 07/09/2029 (e)(g)	€ 2,500	3,406	0.21	RLJ Lodging Trust LP 3.750% due 01/07/2026	325	322	0.02
				Iron Mountain, Inc. 4.500% due 15/02/2031	\$ 700	668	0.04	4.000% due 15/09/2029 (i)	2,025	1,891	0.11
				4.875% due 15/09/2027	6,176	6,145	0.37	Rocket Cos., Inc. 6.125% due 01/08/2030	5,725	5,838	0.35
				5.250% due 15/07/2030	300	296	0.02	SBA Communications Corp. 3.125% due 01/02/2029 (i)	600	567	0.03
				6.250% due 15/01/2033	1,700	1,749	0.11	SLM Corp. 6.500% due 31/01/2030	2,350	2,468	0.15
				Jane Street Group 6.750% due 01/05/2033	3,100	3,189	0.19	Starwood Property Trust, Inc. 4.375% due 15/01/2027	200	198	0.01
				7.125% due 30/04/2031	8,100	8,528	0.52	6.000% due 15/04/2030	575	582	0.04
				Jefferson Capital Holdings LLC 9.500% due 15/02/2029	1,400	1,482	0.09				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.500% due 01/07/2030	\$ 1,350	\$ 1,395	0.08	ams-OSRAM AG				4.500% due 01/05/2032 (i)	\$ 3,150	\$ 2,935	0.18
6.500% due 15/10/2030	950	983	0.06	12.250% due 30/03/2029	\$ 500	\$ 534	0.03	4.750% due 01/03/2030	4,000	3,878	0.24
Stonex Escrow Issuer LLC				API Group DE, Inc.				4.750% due 01/02/2032	3,700	3,512	0.21
6.875% due 15/07/2032 (a)	1,125	1,137	0.07	4.750% due 15/10/2029	4,000	3,942	0.24	5.000% due 01/02/2028	5,000	4,957	0.30
TKC Holdings, Inc.				Aramark Services, Inc.				5.125% due 01/05/2027	1,225	1,222	0.07
10.500% due 15/05/2029	975	1,003	0.06	5.000% due 01/02/2028	950	947	0.06	5.375% due 01/06/2029	8,475	8,450	0.51
Torrey Pines Re Ltd.				Arches Buyer, Inc.				Celanese U.S. Holdings LLC			
10.308% due 07/06/2032	250	258	0.02	4.250% due 01/06/2028	450	431	0.03	6.500% due 15/04/2030 (i)	2,700	2,766	0.17
11.558% due 07/06/2032	250	261	0.02	Ardagh Metal Packaging Finance USA LLC				6.629% due 15/07/2032 (i)	1,850	1,941	0.12
UBS Group AG				3.250% due 01/09/2028	2,500	2,364	0.14	Central Parent LLC			
9.250% due 13/11/2028 (e)(g)	300	328	0.02	Aris Water Holdings LLC				8.000% due 15/06/2029	1,200	993	0.06
UniCredit SpA				7.250% due 01/04/2030	2,550	2,633	0.16	Central Parent, Inc.			
5.459% due 30/06/2035	4,600	4,576	0.28	Aston Martin Capital Holdings Ltd.				7.250% due 15/06/2029	225	184	0.01
Uniti Group LP				10.000% due 31/03/2029	7,275	6,897	0.42	Century Communities, Inc.			
6.500% due 15/02/2029	1,325	1,282	0.08	Athenahealth Group, Inc.				3.875% due 15/08/2029	225	209	0.01
8.625% due 15/06/2032	1,625	1,643	0.10	6.500% due 15/02/2030 (i)	5,275	5,197	0.32	Cerdia Finanz GmbH			
Ursa Re Ltd.				Avis Budget Car Rental LLC				9.375% due 03/10/2031	6,950	7,221	0.44
11.794% due 22/02/2028	250	252	0.02	5.375% due 01/03/2029	900	868	0.05	Cheplapharm Arzneimittel GmbH			
USI, Inc.				5.750% due 15/07/2027	369	367	0.02	5.500% due 15/01/2028	2,800	2,708	0.16
7.500% due 15/01/2032	600	634	0.04	Axalta Coating Systems LLC				Chobani LLC			
VFH Parent LLC				3.375% due 15/02/2029	2,100	1,991	0.12	4.625% due 15/11/2028	2,000	1,965	0.12
7.500% due 15/06/2031	1,500	1,575	0.10	Axon Enterprise, Inc.				7.625% due 01/07/2029	2,700	2,817	0.17
Voyager Aviation Holdings LLC				6.125% due 15/01/2028	2,080	2,144	0.13	Churchill Downs, Inc.			
8.500% due 09/05/2026^	811	0	0.00	6.250% due 15/03/2033	800	826	0.05	4.750% due 15/01/2028	5,700	5,630	0.34
		227,279	13.80	B&G Foods, Inc.				5.500% due 01/04/2027	700	699	0.04
INDUSTRIALS				8.000% due 15/09/2028 (i)	125	121	0.01	5.750% due 01/04/2030	1,400	1,405	0.09
180 Medical, Inc.				B.C. Ltd.				6.750% due 01/05/2031 (i)	800	823	0.05
3.875% due 15/10/2029 (i)	1,000	952	0.06	10.000% due 15/04/2032	10,025	10,120	0.61	Cinemark USA, Inc.			
24 Hour Fitness Worldwide, Inc.				B.C. Unlimited Liability Co.				5.250% due 15/07/2028 (i)	525	523	0.03
8.000% due 01/06/2022 ^	9,500	24	0.00	3.500% due 15/02/2029	5,150	4,909	0.30	Clarios Global LP			
Acushnet Co.				3.875% due 15/01/2028	4,000	3,900	0.24	6.750% due 15/02/2030	225	234	0.01
7.375% due 15/10/2028	425	444	0.03	4.000% due 15/10/2030	8,575	8,000	0.49	Clarivate Science Holdings Corp.			
ADT Security Corp.				4.375% due 15/01/2028	2,000	1,963	0.12	4.875% due 01/07/2029 (i)	8,000	7,541	0.46
4.875% due 15/07/2032 (i)	3,200	3,074	0.19	Ball Corp.				Cleveland-Cliffs, Inc.			
Advance Auto Parts, Inc.				2.875% due 15/08/2030	6,800	6,136	0.37	5.875% due 01/06/2027	950	950	0.06
3.500% due 15/03/2032 (i)	2,600	2,279	0.14	Bausch & Lomb Corp.				6.875% due 01/11/2029	3,125	3,079	0.19
3.900% due 15/04/2030	225	211	0.01	8.375% due 01/10/2028	4,225	4,415	0.27	Cloud Software Group, Inc.			
Advantage Sales & Marketing, Inc.				Bausch Health Cos., Inc.				6.500% due 31/03/2029	5,225	5,277	0.32
6.500% due 15/11/2028 (i)	1,725	1,346	0.08	4.875% due 01/06/2028	1,000	844	0.05	8.250% due 30/06/2032	1,200	1,278	0.08
Affinity Interactive				7.250% due 30/05/2029	950	680	0.04	9.000% due 30/09/2029	3,775	3,916	0.24
6.875% due 15/12/2027	1,000	614	0.04	11.000% due 30/09/2028	900	892	0.05	Clydesdale Acquisition Holdings, Inc.			
Ahead DB Holdings LLC				Beach Acquisition Bidco LLC				6.750% due 15/04/2032	4,225	4,339	0.26
6.625% due 01/05/2028	4,600	4,617	0.28	10.000% due 15/07/2033 (a)	4,475	4,650	0.28	6.875% due 15/01/2030	2,000	2,047	0.12
Ahlstrom Holding Oy				Beacon Mobility Corp.				8.750% due 15/04/2030	4,800	4,913	0.30
4.875% due 04/02/2028	4,000	3,820	0.23	7.250% due 01/08/2030 (a)	3,825	3,908	0.24	Cogent Communications Group LLC			
Albertsons Cos., Inc.				Block, Inc.				6.500% due 01/07/2032	4,225	4,166	0.25
3.500% due 15/03/2029 (i)	1,675	1,589	0.10	2.750% due 01/06/2026	2,075	2,033	0.12	CommScope LLC			
4.875% due 15/02/2030	3,175	3,124	0.19	3.500% due 01/06/2031 (i)	6,325	5,807	0.35	4.750% due 01/09/2029 (i)	1,864	1,822	0.11
5.875% due 15/02/2028	1,575	1,575	0.10	6.500% due 15/05/2032	4,875	5,033	0.31	7.125% due 01/07/2028 (i)	1,200	1,180	0.07
6.250% due 15/03/2033	925	954	0.06	Bombardier, Inc.				CommScope Technologies LLC			
Albion Financing 1 SARL				6.750% due 15/06/2033	4,000	4,150	0.25	5.000% due 15/03/2027	875	853	0.05
7.000% due 21/05/2030	8,725	8,926	0.54	Boyne USA, Inc.				Community Health Systems, Inc.			
Allied Universal Holdco LLC				4.750% due 15/05/2029	2,500	2,427	0.15	4.750% due 15/02/2031 (i)	5,000	4,279	0.26
7.875% due 15/02/2031	4,600	4,810	0.29	Buckeye Partners LP				5.250% due 15/05/2030	3,650	3,240	0.20
Altice France S.A.				6.750% due 01/02/2030	1,050	1,091	0.07	5.625% due 15/03/2027	9,000	8,870	0.54
3.375% due 15/01/2028	€ 1,100	1,084	0.07	Builders FirstSource, Inc.				6.000% due 15/01/2029	1,625	1,564	0.09
5.125% due 15/01/2029	\$ 3,000	2,481	0.15	4.250% due 01/02/2032	1,775	1,646	0.10	10.875% due 15/01/2032	3,450	3,661	0.22
5.125% due 15/07/2029	5,861	4,850	0.29	5.000% due 01/03/2030	5,000	4,912	0.30	Connect Finco SARL			
5.500% due 15/01/2028	12,000	10,110	0.61	6.750% due 15/05/2035 (i)	2,125	2,191	0.13	9.000% due 15/09/2029 (i)	2,875	2,893	0.18
5.500% due 15/10/2029	2,000	1,660	0.10	Cablevision Lightpath LLC				Consolidated Communications, Inc.			
8.125% due 01/02/2027	5,000	4,504	0.27	3.875% due 15/09/2027	604	583	0.04	5.000% due 01/10/2028	2,000	2,022	0.12
11.500% due 01/02/2027 (h)	€ 800	910	0.06	CACI International, Inc.				CoreWeave, Inc.			
Alumina Pty. Ltd.				6.375% due 15/06/2033	1,225	1,266	0.08	9.250% due 01/06/2030	2,900	2,967	0.18
6.125% due 15/03/2030	\$ 2,750	2,793	0.17	Capstone Borrower, Inc.				CQP Holdco LP			
AMC Networks, Inc.				8.000% due 15/06/2030	575	599	0.04	5.500% due 15/06/2031	8,050	7,958	0.48
4.250% due 15/02/2029 (i)	6,600	5,294	0.32	Carnival Corp.				Crocs, Inc.			
10.250% due 15/01/2029 (i)	1,200	1,245	0.08	5.750% due 15/03/2030 (i)	7,075	7,199	0.44	4.250% due 15/03/2029	900	859	0.05
Amer Sports Co.				5.875% due 15/06/2031	1,600	1,631	0.10	Crowdstrike Holdings, Inc.			
6.750% due 16/02/2031 (i)	1,375	1,433	0.09	Carnival PLC				3.000% due 15/02/2029	1,800	1,704	0.10
American Airlines, Inc.				1.000% due 28/10/2029	€ 5,000	5,300	0.32	Crown Americas LLC			
5.500% due 20/04/2026	2,233	2,230	0.14	Carvana Co. (12.000% PIK)				5.875% due 01/06/2033	1,475	1,486	0.09
5.750% due 20/04/2029	9,725	9,723	0.59	12.000% due 01/12/2028 (b)	\$ 2,323	2,385	0.14	CSC Holdings LLC			
American Builders & Contractors Supply Co., Inc.				Carvana Co. (13.000% PIK)				3.375% due 15/02/2031	1,300	902	0.05
3.875% due 15/11/2029	2,800	2,651	0.16	13.000% due 01/06/2030 (b)	4,228	4,449	0.27	4.125% due 01/12/2030	1,625	1,148	0.07
4.000% due 15/01/2028	2,400	2,349	0.14	CCO Holdings LLC				4.500% due 15/11/2031	2,000	1,409	0.09
				4.500% due 15/08/2030 (i)	1,625	1,550	0.09	4.625% due 01/12/2030	3,200	1,491	0.09
								5.000% due 15/11/2031	800	374	0.02
								5.375% due 01/02/2028	3,300	3,024	0.18

Schedule of Investments US High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
5.500% due 15/04/2027	\$ 1,450	\$ 1,386	0.08	Global Partners LP				Kinetik Holdings LP			
5.750% due 15/01/2030	3,200	1,586	0.10	7.125% due 01/07/2033	\$ 1,475	\$ 1,497	0.09	6.625% due 15/12/2028	\$ 175	\$ 179	0.01
6.500% due 01/02/2029	150	122	0.01	Go Daddy Operating Co. LLC				Kodiak Gas Services LLC			
7.500% due 01/04/2028 (i)	1,500	1,115	0.07	3.500% due 01/03/2029	4,100	3,878	0.24	7.250% due 15/02/2029 (i)	900	932	0.06
Darling Ingredients, Inc.				Goat Holdco LLC				Kraken Oil & Gas Partners LLC			
5.250% due 15/04/2027	600	599	0.04	6.750% due 01/02/2032	4,700	4,782	0.29	7.625% due 15/08/2029	4,625	4,548	0.28
DaVita, Inc.				goeasy Ltd.				Lamar Media Corp.			
3.750% due 15/02/2031	2,000	1,820	0.11	6.875% due 15/05/2030	1,450	1,459	0.09	3.625% due 15/01/2031	275	254	0.02
4.625% due 01/06/2030	3,625	3,476	0.21	7.375% due 01/10/2030	2,775	2,838	0.17	Lamb Weston Holdings, Inc.			
DCLI BidCo LLC				7.625% due 01/07/2029	3,000	3,095	0.19	4.125% due 31/01/2030 (i)	3,000	2,864	0.17
7.750% due 15/11/2029	2,875	2,915	0.18	9.250% due 01/12/2028	3,050	3,229	0.20	4.375% due 31/01/2032 (i)	1,000	940	0.06
Delek Logistics Partners LP				Goodyear Tire & Rubber Co.				Level 3 Financing, Inc.			
7.375% due 30/06/2033	550	548	0.03	5.000% due 15/07/2029 (i)	550	538	0.03	3.625% due 15/01/2029	525	452	0.03
Diamond Foreign Asset Co.				5.250% due 30/04/2031	175	168	0.01	3.750% due 15/07/2029	625	529	0.03
8.500% due 01/10/2030	2,150	2,240	0.14	5.250% due 15/07/2031	375	360	0.02	3.875% due 15/10/2030	650	567	0.03
Directv Financing LLC				5.625% due 30/04/2033	275	263	0.02	4.000% due 15/04/2031	625	538	0.03
5.875% due 15/08/2027	5,200	5,186	0.31	Graham Packaging Co., Inc.				4.250% due 01/07/2028	675	622	0.04
10.000% due 15/02/2031 (i)	1,200	1,166	0.07	7.125% due 15/08/2028	7,500	7,491	0.45	4.500% due 01/04/2030	1,700	1,547	0.09
Discovery Communications LLC				Graphic Packaging International LLC				4.875% due 15/06/2029	850	798	0.05
3.625% due 15/05/2030	175	155	0.01	3.500% due 01/03/2029	1,350	1,274	0.08	6.875% due 30/06/2033	5,450	5,549	0.34
DISH DBS Corp.				Gray Media, Inc.				Levi Strauss & Co.			
5.125% due 01/06/2029	1,825	1,218	0.07	4.750% due 15/10/2030 (i)	3,100	2,348	0.14	3.500% due 01/03/2031	975	893	0.05
5.250% due 01/12/2026	2,450	2,228	0.14	5.375% due 15/11/2031 (i)	3,056	2,294	0.14	LifePoint Health, Inc.			
5.750% due 01/12/2028	2,150	1,865	0.11	10.500% due 15/07/2029 (i)	975	1,048	0.06	5.375% due 15/01/2029 (i)	3,425	3,195	0.19
7.375% due 01/07/2028	1,225	886	0.05	Griffon Corp.				8.375% due 15/02/2032	3,450	3,679	0.22
7.750% due 01/07/2026	1,600	1,422	0.09	5.750% due 01/03/2028	2,825	2,826	0.17	11.000% due 15/10/2030	3,800	4,197	0.25
DISH Network Corp.				GYP Holdings Corp.				Light & Wonder International, Inc.			
11.750% due 15/11/2027	1,150	1,186	0.07	4.625% due 01/05/2029	1,525	1,530	0.09	7.250% due 15/11/2029 (i)	250	258	0.02
Dye & Durham Ltd.				HealthEquity, Inc.				7.500% due 01/09/2031	1,325	1,387	0.08
8.625% due 15/04/2029	225	236	0.01	4.500% due 01/10/2029	225	219	0.01	Lithia Motors, Inc.			
EchoStar Corp.				Helios Software Holdings, Inc.				3.875% due 01/06/2029	175	167	0.01
10.750% due 30/11/2029	4,675	4,819	0.29	4.625% due 01/05/2028	150	142	0.01	4.625% due 15/12/2027	500	496	0.03
EchoStar Corp. (6.750% Cash or 6.750% PIK)				8.750% due 01/05/2029	1,450	1,493	0.09	Live Nation Entertainment, Inc.			
6.750% due 30/11/2030 (b)	2,625	2,398	0.15	Herc Holdings, Inc.				3.750% due 15/01/2028	975	946	0.06
Efesto Bidco SpA Efesto U.S. LLC				5.500% due 15/07/2027	1,225	1,226	0.07	Match Group Holdings LLC			
7.500% due 15/02/2032	3,800	3,851	0.23	7.000% due 15/06/2030	2,425	2,534	0.15	4.625% due 01/06/2028	2,825	2,759	0.17
Element Solutions, Inc.				7.250% due 15/06/2033	2,425	2,542	0.15	5.000% due 15/12/2027	650	647	0.04
3.875% due 01/09/2028 (i)	1,200	1,165	0.07	Hess Midstream Operations LP				Mausier Packaging Solutions Holding Co.			
Ellucian Holdings, Inc.				5.875% due 01/03/2028	1,600	1,625	0.10	7.875% due 15/04/2027	3,500	3,562	0.22
6.500% due 01/12/2029	1,875	1,922	0.12	Hilton Domestic Operating Co., Inc.				McAfee Corp.			
Embecka Corp.				3.625% due 15/02/2032	8,200	7,433	0.45	7.375% due 15/02/2030	4,475	4,231	0.26
5.000% due 15/02/2030	500	452	0.03	4.000% due 01/05/2031	2,000	1,882	0.11	McGraw-Hill Education, Inc.			
Emerald Borrower LP				6.125% due 01/04/2032	200	205	0.01	5.750% due 01/08/2028	200	201	0.01
6.750% due 15/07/2031	1,725	1,787	0.11	Hilton Grand Vacations Borrower LLC				7.375% due 01/09/2031	3,350	3,497	0.21
Endo Finance Holdings, Inc.				4.875% due 01/07/2031 (i)	200	184	0.01	8.000% due 01/08/2029	850	866	0.05
8.500% due 15/04/2031 (i)	775	821	0.05	5.000% due 01/06/2029	1,700	1,636	0.10	Medline Borrower LP			
Energizer Holdings, Inc.				Hologic, Inc.				3.875% due 01/04/2029	10,925	10,487	0.64
6.500% due 31/12/2027	375	380	0.02	3.250% due 15/02/2029	1,000	954	0.06	5.250% due 01/10/2029 (i)	2,300	2,284	0.14
EquipmentShare.com, Inc.				Howard Midstream Energy Partners LLC				Merlin Entertainments Group U.S. Holdings, Inc.			
9.000% due 15/05/2028	175	185	0.01	7.375% due 15/07/2032	5,900	6,209	0.38	7.375% due 15/02/2031	2,900	2,593	0.16
Excelerate Energy LP				IHO Verwaltungs GmbH (7.750% Cash or 8.500% PIK)				MGM Resorts International			
8.000% due 15/05/2030 (i)	1,075	1,134	0.07	7.750% due 15/11/2030 (b)	525	539	0.03	6.125% due 15/09/2029 (i)	550	560	0.03
Fertitta Entertainment LLC				IHO Verwaltungs GmbH (8.000% Cash or 8.750% PIK)				Midwest Gaming Borrower LLC			
4.625% due 15/01/2029	2,000	1,917	0.12	8.000% due 15/11/2032 (b)	275	281	0.02	4.875% due 01/05/2029	3,600	3,470	0.21
6.750% due 15/01/2030 (i)	5,050	4,664	0.28	Imola Merger Corp.				Mineral Resources Ltd.			
First Student Bidco, Inc.				4.750% due 15/05/2029	2,125	2,053	0.12	9.250% due 01/10/2028	1,000	1,025	0.06
4.000% due 31/07/2029	3,100	2,916	0.18	INEOS Finance PLC				Miter Brands Acquisition Holdco, Inc.			
FMG Resources Pty. Ltd.				6.750% due 15/05/2028	125	124	0.01	6.750% due 01/04/2032 (i)	1,550	1,591	0.10
4.375% due 01/04/2031	1,375	1,286	0.08	Ingevity Corp.				Molina Healthcare, Inc.			
4.500% due 15/09/2027	700	692	0.04	3.875% due 01/11/2028	8,225	7,850	0.48	3.875% due 15/05/2032 (i)	3,025	2,755	0.17
5.875% due 15/04/2030	1,375	1,393	0.08	Insulet Corp.				4.375% due 15/06/2028	350	342	0.02
Fortress Intermediate, Inc.				6.500% due 01/04/2033	1,350	1,408	0.09	6.250% due 15/01/2033	2,525	2,572	0.16
7.500% due 01/06/2031 (i)	4,625	4,851	0.29	Intelligent Packaging Ltd. Finco, Inc.				Motion Bondco DAC			
Frontier Communications Holdings LLC				6.000% due 15/09/2028	4,700	4,700	0.29	6.625% due 15/11/2027	4,296	4,059	0.25
5.875% due 01/11/2029	800	809	0.05	Intelsat Jackson Holdings S.A.				Murphy Oil USA, Inc.			
6.000% due 15/01/2030	1,200	1,217	0.07	6.500% due 15/03/2030 (i)	1,824	1,864	0.11	3.750% due 15/02/2031	2,375	2,194	0.13
6.750% due 01/05/2029	1,200	1,217	0.07	IQVIA, Inc.				NCL Corp. Ltd.			
8.625% due 15/03/2031	900	957	0.06	5.000% due 15/05/2027	525	524	0.03	5.875% due 15/03/2026	758	762	0.05
Gap, Inc.				6.250% due 01/06/2032	9,075	9,324	0.57	5.875% due 15/02/2027	550	553	0.03
3.625% due 01/10/2029	6,300	5,859	0.36	Jazz Securities DAC				6.250% due 01/03/2030	500	505	0.03
Garda World Security Corp.				4.375% due 15/01/2029	1,000	967	0.06	NCR Atleos Corp.			
4.625% due 15/02/2027	1,225	1,218	0.07	JetBlue Airways Corp.				9.500% due 01/04/2029	1,975	2,165	0.13
6.000% due 01/06/2029	3,300	3,224	0.20	9.875% due 20/09/2031	7,150	6,961	0.42	NCR Voyix Corp.			
GFL Environmental, Inc.				Kaiser Aluminum Corp.				5.000% due 01/10/2028	375	372	0.02
4.000% due 01/08/2028	1,850	1,796	0.11	4.625% due 01/03/2028	1,200	1,175	0.07	5.125% due 15/04/2029	2,200	2,169	0.13
4.375% due 15/08/2029 (i)	2,700	2,624	0.16	KBR, Inc.				5.250% due 01/10/2030	1,200	1,161	0.07
Global Medical Response, Inc. (9.500% PIK)				4.750% due 30/09/2028	350	337	0.02	Neptune Bidco U.S., Inc.			
9.500% due 31/10/2028 (b)	1,780	1,788	0.11					9.290% due 15/04/2029 (i)	3,375	3,289	0.20

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Newell Brands, Inc.				Raising Cane's Restaurants LLC				Star Parent, Inc.			
8.500% due 01/06/2028	\$ 3,400	\$ 3,579	0.22	9.375% due 01/05/2029 (i)	\$ 1,975	\$ 2,087	0.13	9.000% due 01/10/2030	\$ 600	\$ 632	0.04
Newfold Digital Holdings Group, Inc.				Rakuten Group, Inc.				Station Casinos LLC			
6.000% due 15/02/2029	7,950	4,651	0.28	8.125% due 15/12/2029 (e)	425	417	0.03	4.500% due 15/02/2028	2,800	2,747	0.17
11.750% due 15/10/2028	25	19	0.00	9.750% due 15/04/2029	2,900	3,185	0.19	4.625% due 01/12/2031	2,450	2,297	0.14
Nexstar Media, Inc.				11.250% due 15/02/2027	2,000	2,176	0.13	6.625% due 15/03/2032	1,825	1,867	0.11
4.750% due 01/11/2028 (i)	3,250	3,168	0.19	Rand Parent LLC				Stonepeak Nile Parent LLC			
5.625% due 15/07/2027 (i)	1,000	998	0.06	8.500% due 15/02/2030	4,925	4,950	0.30	7.250% due 15/03/2032	2,000	2,121	0.13
NFE Financing LLC				Raven Acquisition Holdings LLC				Sunoco LP			
12.000% due 15/11/2029	1,505	685	0.04	6.875% due 15/11/2031	5,600	5,614	0.34	6.250% due 01/07/2033	3,750	3,815	0.23
Nissan Motor Co. Ltd.				ROBLOX Corp.				7.000% due 01/05/2029	1,300	1,355	0.08
4.810% due 17/09/2030	400	367	0.02	3.875% due 01/05/2030	375	354	0.02	TEGNA, Inc.			
Noble Finance LLC				Rockies Express Pipeline LLC				4.625% due 15/03/2028	6,200	6,049	0.37
8.000% due 15/04/2030	6,300	6,420	0.39	4.800% due 15/05/2030	2,000	1,940	0.12	5.000% due 15/09/2029 (i)	1,000	956	0.06
Nordstrom, Inc.				6.750% due 15/03/2033	1,275	1,332	0.08	Teleflex, Inc.			
4.250% due 01/08/2031 (i)	850	755	0.05	Royal Caribbean Cruises Ltd.				4.625% due 15/11/2027	1,275	1,263	0.08
5.000% due 15/01/2044	1,550	1,082	0.07	5.625% due 30/09/2031	1,625	1,636	0.10	Tenet Healthcare Corp.			
Northriver Midstream Finance LP				RR Donnelley & Sons Co.				4.250% due 01/06/2029	2,000	1,941	0.12
6.750% due 15/07/2032	2,225	2,306	0.14	9.500% due 01/08/2029	425	425	0.03	4.375% due 15/01/2030	4,000	3,875	0.24
NOVA Chemicals Corp.				Ryan Specialty LLC				Tenneco, Inc.			
4.250% due 15/05/2029	1,600	1,540	0.09	5.875% due 01/08/2032	625	630	0.04	8.000% due 17/11/2028	300	297	0.02
7.000% due 01/12/2031	1,625	1,704	0.10	Sabre GLBL, Inc.				Teva Pharmaceutical Finance Netherlands BV			
Novelis Corp.				8.625% due 01/06/2027	85	87	0.01	5.750% due 01/12/2030	3,150	3,208	0.19
4.750% due 30/01/2030	4,950	4,746	0.29	10.750% due 15/11/2029	275	284	0.02	6.000% due 01/12/2032	4,025	4,114	0.25
6.875% due 30/01/2030	900	931	0.06	Scientific Games Holdings LP				TGS ASA			
NuStar Logistics LP				6.625% due 01/03/2030	1,825	1,760	0.11	8.500% due 15/01/2030	2,650	2,746	0.17
6.375% due 01/10/2030 (i)	2,500	2,592	0.16	SCIH Salt Holdings, Inc.				Tidewater, Inc.			
Olympus Water U.S. Holding Corp.				4.875% due 01/05/2028	2,200	2,145	0.13	9.125% due 15/07/2030 (a)	1,500	1,544	0.09
4.250% due 01/10/2028	3,375	3,212	0.19	Scripps Escrow, Inc.				TK Elevator U.S. Newco, Inc.			
ON Semiconductor Corp.				3.875% due 15/01/2029	1,450	1,264	0.08	5.250% due 15/07/2027	2,350	2,350	0.14
3.875% due 01/09/2028	4,275	4,139	0.25	Seadrill Finance Ltd.				TopBuild Corp.			
OneSky Flight LLC				8.375% due 01/08/2030	5,650	5,759	0.35	3.625% due 15/03/2029	4,175	3,953	0.24
8.875% due 15/12/2029	300	313	0.02	Seagate HDD Cayman				4.125% due 15/02/2032	5,425	5,034	0.31
Opal Bidco S.A.S.				4.091% due 01/06/2029	350	336	0.02	Toucan FinCo Ltd.			
6.500% due 31/03/2032	4,875	4,979	0.30	4.125% due 15/01/2031	2,375	2,185	0.13	9.500% due 15/05/2030	3,025	3,095	0.19
Open Text Holdings, Inc.				5.750% due 01/12/2034	1,800	1,783	0.11	TransDigm, Inc.			
4.125% due 15/02/2030	3,975	3,761	0.23	9.625% due 01/12/2032	2,000	2,256	0.14	6.000% due 15/01/2033	2,250	2,264	0.14
Organon & Co.				Sensata Technologies BV				Transocean, Inc.			
4.125% due 30/04/2028	5,800	5,582	0.34	4.000% due 15/04/2029	1,000	952	0.06	8.000% due 01/02/2027	2,675	2,637	0.16
5.125% due 30/04/2031	2,700	2,345	0.14	Service Corp. International				8.250% due 15/05/2029	200	185	0.01
6.750% due 15/05/2034	600	577	0.03	3.375% due 15/08/2030	3,975	3,656	0.22	8.500% due 15/05/2031 (i)	1,075	960	0.06
Parkland Corp.				4.625% due 15/12/2027	600	597	0.04	8.750% due 15/02/2030 (i)	3,480	3,581	0.22
4.500% due 01/10/2029	925	890	0.05	Shift4 Payments LLC				Travel & Leisure Co.			
Performance Food Group, Inc.				6.750% due 15/08/2032 (i)	1,900	1,974	0.12	4.625% due 01/03/2030	1,050	1,007	0.06
4.250% due 01/08/2029	3,225	3,113	0.19	Shutterfly Finance LLC				Trident TPI Holdings, Inc.			
Perrigo Finance Unlimited Co.				8.500% due 01/10/2027	141	132	0.01	12.750% due 31/12/2028	4,300	4,567	0.28
6.125% due 30/09/2032	925	934	0.06	Sigma Holdco BV				TriNet Group, Inc.			
PetSmart, Inc.				7.875% due 15/05/2026	2,366	2,368	0.14	3.500% due 01/03/2029	1,375	1,293	0.08
4.750% due 15/02/2028	1,700	1,659	0.10	Simmons Foods, Inc.				Trivium Packaging Finance BV			
Pike Corp.				4.625% due 01/03/2029	8,000	7,560	0.46	8.250% due 15/07/2030	2,625	2,778	0.17
5.500% due 01/09/2028	200	200	0.01	Sinclair Television Group, Inc.				Twilio, Inc.			
Post Holdings, Inc.				8.125% due 15/02/2033 (i)	1,700	1,719	0.10	3.625% due 15/03/2029	3,300	3,145	0.19
4.500% due 15/09/2031	2,779	2,582	0.16	Sirius XM Radio LLC				U.S. Acute Care Solutions LLC			
4.625% due 15/04/2030	5,400	5,196	0.32	3.125% due 01/09/2026	600	589	0.04	9.750% due 15/05/2029	1,150	1,188	0.07
5.500% due 15/12/2029	3,300	3,288	0.20	3.875% due 01/09/2031 (i)	6,750	6,004	0.36	U.S. Foods, Inc.			
6.250% due 15/10/2034	1,450	1,462	0.09	4.125% due 01/07/2030	525	484	0.03	4.750% due 15/02/2029	7,000	6,884	0.42
Precision Drilling Corp.				SK Invictus Intermediate SARL				UKG, Inc.			
6.875% due 15/01/2029	500	494	0.03	5.000% due 30/10/2029	825	800	0.05	6.875% due 01/02/2031	1,975	2,050	0.12
Prestige Brands, Inc.				Snap, Inc.				Under Armour, Inc.			
3.750% due 01/04/2031	50	46	0.00	6.875% due 01/03/2033 (i)	7,200	7,393	0.45	3.250% due 15/06/2026	175	173	0.01
Prime Healthcare Services, Inc.				Specialty Building Products Holdings LLC				Unisys Corp.			
9.375% due 01/09/2029	4,825	4,792	0.29	7.750% due 15/10/2029	2,175	2,139	0.13	10.625% due 15/01/2031	975	1,005	0.06
Prime Security Services Borrower LLC				Speedway Motorsports LLC				United Rentals North America, Inc.			
3.375% due 31/08/2027	525	509	0.03	4.875% due 01/11/2027	400	397	0.02	3.750% due 15/01/2032	2,200	2,022	0.12
Primo Water Holdings, Inc.				Spirit Loyalty Cayman Ltd. (11.000% Cash or 4.000% PIK and 8.000% Cash)				3.875% due 15/02/2031	250	235	0.01
4.375% due 30/04/2029	1,225	1,189	0.07	11.000% due 12/03/2030 (b)	6,306	4,296	0.26	4.875% due 15/01/2028	2,000	1,993	0.12
6.250% due 01/04/2029	3,000	3,023	0.18	SS&C Technologies, Inc.				6.125% due 15/03/2034	5,150	5,311	0.32
Quikrete Holdings, Inc.				6.500% due 01/06/2032	2,725	2,831	0.17	Universal Entertainment Corp.			
6.375% due 01/03/2032	7,675	7,897	0.48	Stagwell Global LLC				9.875% due 01/08/2029	450	440	0.03
6.750% due 01/03/2033	1,050	1,084	0.07	5.625% due 15/08/2029 (i)	3,900	3,735	0.23	Univision Communications, Inc.			
QXO Building Products, Inc.				Standard Industries, Inc.				4.500% due 01/05/2029	3,850	3,504	0.21
6.750% due 30/04/2032	4,075	4,208	0.26	3.375% due 15/01/2031	4,000	3,590	0.22	6.625% due 01/06/2027	2,300	2,296	0.14
Radiology Partners, Inc.				4.375% due 15/07/2030	2,500	2,369	0.14	8.000% due 15/08/2028	4,375	4,443	0.27
8.500% due 15/07/2032	1,125	1,129	0.07	Staples, Inc.				8.500% due 31/07/2031 (i)	600	601	0.04
Radiology Partners, Inc. (9.781% PIK)				10.750% due 01/09/2029	1,650	1,570	0.10	USA Compression Partners LP			
9.781% due 15/02/2030 (b)	996	980	0.06					6.875% due 01/09/2027	75	75	0.00
								7.125% due 15/03/2029	1,025	1,051	0.06

Schedule of Investments US High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Valaris Ltd. 8.375% due 30/04/2030	\$ 7,875	\$8,086	0.49	6.250% due 15/03/2033 7.125% due 15/02/2031 (i)	\$ 1,450 1,150	\$ 1,460 1,227	0.09 0.07	TerraForm Power Operating LLC 5.000% due 31/01/2028	\$ 2,325	\$ 2,303	0.14
Valvoline, Inc. 3.625% due 15/06/2031	3,950	3,580	0.22	Yum! Brands, Inc. 3.625% due 15/03/2031 4.625% due 31/01/2032 6.875% due 15/11/2037	2,000 4,000 1,000	1,848 3,855 1,076	0.11 0.23 0.07	Yinson Production Financial Services Pte Ltd. 9.625% due 03/05/2029	275	286	0.02
Venture Global Calcasieu Pass LLC 4.125% due 15/08/2031	3,025	2,802	0.17	Zayo Group Holdings, Inc. 4.000% due 01/03/2027 6.125% due 01/03/2028	1,875 1,105	1,760 955	0.11 0.06			68,513	4.16
Venture Global LNG, Inc. 7.000% due 15/01/2030 8.375% due 01/06/2031 9.500% due 01/02/2029	8,575 8,500 3,600	8,676 8,834 3,924	0.53 0.54 0.24	ZF North America Capital, Inc. 6.750% due 23/04/2030	2,900	2,789	0.17	Total Corporate Bonds & Notes		1,407,131	85.46
Venture Global Plaquemines LNG LLC 7.500% due 01/05/2033	2,950	3,161	0.19	Ziggo BV 4.875% due 15/01/2030	5,100	4,769	0.29	U.S. TREASURY OBLIGATIONS			
Veritiv Operating Co. 10.500% due 30/11/2030	1,500	1,626	0.10	ZipRecruiter, Inc. 5.000% due 15/01/2030 (i)	5,150	4,402	0.27	U.S. Treasury Notes 4.250% due 15/10/2025	50,000	49,990	3.04
Vertiv Group Corp. 4.125% due 15/11/2028	4,500	4,392	0.27	ZoomInfo Technologies LLC 3.875% due 01/02/2029	300	282	0.02	SHARES			
VF Corp. 2.800% due 23/04/2027 2.950% due 23/04/2030	1,000 3,087	956 2,607	0.06 0.16			1,111,339	67.50	COMMON STOCKS			
Viavi Solutions, Inc. 3.750% due 01/10/2029	2,250	2,105	0.13	UTILITIES				COMMUNICATION SERVICES			
Viking Cruises Ltd. 5.875% due 15/09/2027 7.000% due 15/02/2029 9.125% due 15/07/2031	2,700 2,100 3,725	2,703 2,120 4,014	0.16 0.13 0.24	Aethon United BR LP 7.500% due 01/10/2029	4,100	4,304	0.26	Clear Channel Outdoor Holdings, Inc. (c)	167,378	196	0.01
Virgin Media Secured Finance PLC 4.500% due 15/08/2030 5.500% due 15/05/2029 (i)	5,000 4,000	4,650 3,937	0.28 0.24	Archrock Partners LP 6.250% due 01/04/2028	1,750	1,757	0.11	ENERGY			
Viridian 10.000% due 15/10/2030	225	222	0.01	Calpine Corp. 3.750% due 01/03/2031 4.500% due 15/02/2028 4.625% due 01/02/2029 5.000% due 01/02/2031 5.125% due 15/03/2028	575 3,750 575 3,875 1,675	546 3,722 568 3,836 1,674	0.03 0.23 0.03 0.23 0.10	New Fortress Energy, Inc. 'A' (c)	49,116	163	0.01
VistaJet Malta Finance PLC 6.375% due 01/02/2030 (i) 7.875% due 01/05/2027 9.500% due 01/06/2028	1,400 700 700	1,314 705 720	0.08 0.04 0.04	Clearway Energy Operating LLC 3.750% due 15/02/2031	3,300	3,032	0.18	INDUSTRIALS			
Vmed O2 UK Financing PLC 4.250% due 31/01/2031 (i)	5,000	4,584	0.28	ContourGlobal Power Holdings S.A. 6.750% due 28/02/2030	2,025	2,089	0.13	CHC Group LLC (c)	3,887	0	0.00
VZ Secured Financing BV 5.000% due 15/01/2032	100	89	0.01	Edison International 8.125% due 15/06/2053 (i)	1,000	968	0.06	DreamWell Ltd. (c)(h)	926	7	0.00
Walgreen Co. 4.400% due 15/09/2042	450	415	0.03	Electricite de France S.A. 9.125% due 15/03/2033 (e)	2,075	2,346	0.14	Serta Simmons Bedding LLC (c)(h)	926	0	0.00
Walgreens Boots Alliance, Inc. 4.100% due 15/04/2050 4.650% due 01/06/2046 4.800% due 18/11/2044 8.125% due 15/08/2029	400 175 150 4,125	348 164 143 4,378	0.02 0.01 0.01 0.27	Genesis Energy LP 7.875% due 15/05/2032 8.000% due 15/05/2033 8.250% due 15/01/2029 8.875% due 15/04/2030	2,200 1,625 1,875 300	2,289 1,700 1,962 319	0.14 0.10 0.12 0.02	Spirit Aviation Holdings, Inc. (c)	12,221	61	0.01
Warnermedia Holdings, Inc. 3.755% due 15/03/2027 4.279% due 15/03/2032 5.050% due 15/03/2042	325 700 525	319 592 356	0.02 0.04 0.02	High Ridge Brands Co. 8.875% due 15/03/2025 ^	2,500	41	0.00			68	0.01
Waste Pro USA, Inc. 7.000% due 01/02/2033	950	989	0.06	Hilcorp Energy LP 5.750% due 01/02/2029 6.000% due 15/04/2030 6.000% due 01/02/2031 6.250% due 01/11/2028 6.875% due 15/05/2034 7.250% due 15/02/2035 8.375% due 01/11/2033	775 600 200 1,675 8,036 3,000 650	765 584 194 1,680 7,706 2,936 675	0.05 0.03 0.01 0.10 0.47 0.18 0.04			427	0.03
Wayfair LLC 7.250% due 31/10/2029 7.750% due 15/09/2030	1,575 1,175	1,580 1,185	0.10 0.07	Ilid Holding SASU 7.000% due 15/04/2032	1,325	1,359	0.08	WARRANTS			
Weatherford International Ltd. 8.625% due 30/04/2030	1,875	1,934	0.12	Leeward Renewable Energy Operations LLC 4.250% due 01/07/2029	282	264	0.02	Revlon Group Holdings LLC - Exp. 28/04/2028	30,870	0	0.00
Western Digital Corp. 2.850% due 01/02/2029 3.100% due 01/02/2032	1,700 2,200	1,578 1,948	0.10 0.12	Lightning Power LLC 7.250% due 15/08/2032 (i)	2,125	2,238	0.14	Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	234,513	1,170	0.07
Whirlpool Corp. 6.125% due 15/06/2030	275	278	0.02	NGL Energy Operating LLC 8.125% due 15/02/2029 8.375% due 15/02/2032	675 3,600	682 3,614	0.04 0.22	Spirit Aviation Holdings, Inc. - Exp. 11/03/2035 (h)	70,965	354	0.02
White Cap Buyer LLC 6.875% due 15/10/2028	675	674	0.04	NRG Energy, Inc. 3.375% due 15/02/2029 3.625% due 15/02/2031 5.750% due 15/07/2029 6.250% due 01/11/2034 (i)	1,325 1,375 3,900 2,025	1,250 1,266 3,925 2,064	0.08 0.08 0.24 0.12			1,524	0.09
Williams Scotsman, Inc. 4.625% due 15/08/2028 6.625% due 15/06/2029	2,525 400	2,483 411	0.15 0.02	PBF Holding Co. LLC 6.000% due 15/02/2028 7.875% due 15/09/2030	1,000 675	957 607	0.06 0.04	PREFERRED SECURITIES			
Windstream Services LLC 8.250% due 01/10/2031	6,325	6,629	0.40	Tallgrass Energy Partners LP 5.500% due 15/01/2028	1,750	1,741	0.10	Clover Holdings, Inc. 0.000% (h)	2,203	39	0.00
Wyndham Hotels & Resorts, Inc. 4.375% due 15/08/2028	800	783	0.05	Telecom Italia SpA 7.875% due 31/07/2028	€ 200	264	0.02	Total Transferable Securities		\$ 1,519,980	92.32
Wynn Las Vegas LLC 5.250% due 15/05/2027	3,000	3,004	0.18					INVESTMENT FUNDS			
Wynn Resorts Finance LLC 5.125% due 01/10/2029	3,000	2,980	0.18					COLLECTIVE INVESTMENT SCHEMES			
								PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	7,789,075	77,671	4.72
								PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (f)	1,743,573	25,890	1.57
										103,561	6.29
								EXCHANGE-TRADED FUNDS			
								PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (f)	165,934	16,612	1.01
								Total Investment Funds		\$ 120,173	7.30

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
DEU	4.470%	30/06/2025	01/07/2025	\$ 69,200	U.S. Treasury Bonds 1.125% due 15/05/2040	\$ (71,312)	\$ 69,200	\$ 69,209	4.20
FICC	4.400	30/06/2025	01/07/2025	13,900	U.S. Treasury Notes 4.000% due 15/12/2027	(14,291)	13,900	13,902	0.84
Total Repurchase Agreements						\$ (85,603)	\$ 83,100	\$ 83,111	5.04

⁽¹⁾ Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund September Futures	Short	09/2025	143	\$ 159	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2025	336	270	0.02
U.S. Treasury 5-Year Note September Futures	Long	09/2025	216	186	0.01
U.S. Treasury 10-Year Note September Futures	Long	09/2025	371	757	0.05
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	200	458	0.03
U.S. Treasury Long-Term Bond September Futures	Long	09/2025	25	70	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	51	182	0.01
				\$ 2,082	0.13
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 2,082	0.13

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Telecom Italia SpA	1.000%	20/12/2029	€ 800	\$ 29	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-43 5-Year Index	5.000%	20/12/2029	\$ 42,175	\$ 441	0.03
CDX.HY-44 5-Year Index	5.000	20/06/2030	80,975	1,030	0.06
				\$ 1,471	0.09

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	3.250%	19/03/2032	\$ 2,900	\$ (85)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	4,075	30	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	25,193	(324)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	31,150	675	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	2,850	88	0.01
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	34,206	(381)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2033	6,925	47	0.00
					\$ 50	0.00
Total Centrally Cleared Financial Derivative Instruments					\$ 1,550	0.09

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

Schedule of Investments US High Yield Bond Fund (Cont.)

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 12	\$ 14	\$ 0	\$ (1)	\$ (1)	0.00
BOA	07/2025	34,014	38,673	0	(1,253)	(1,253)	(0.08)
BPS	07/2025	3	3	0	0	0	0.00
DUB	07/2025	\$ 39,473	€ 34,026	468	0	468	0.03
	08/2025	€ 33,951	\$ 39,473	0	(467)	(467)	(0.03)
MYI	07/2025	6	7	0	0	0	0.00
	07/2025	\$ 25	€ 21	0	0	0	0.00
	07/2025	72	£ 53	0	0	0	0.00
SOG	07/2025	€ 8	\$ 9	0	0	0	0.00
				\$ 468	\$ (1,721)	\$ (1,253)	(0.08)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 101,609	\$ 118,972	\$ 0	\$ (302)	\$ (302)	(0.02)
	07/2025	\$ 99,271	€ 87,370	3,288	0	3,288	0.20
	08/2025	119,233	101,609	301	0	301	0.02
BOA	07/2025	111,228	97,821	3,600	0	3,600	0.22
BPS	07/2025	428	371	7	0	7	0.00
BRC	07/2025	118,571	104,358	3,929	0	3,929	0.24
CBK	07/2025	€ 634	\$ 733	0	(12)	(12)	0.00
	07/2025	\$ 5,272	€ 4,604	132	0	132	0.01
DUB	07/2025	€ 101,303	\$ 117,521	0	(1,393)	(1,393)	(0.08)
	08/2025	\$ 117,521	€ 101,080	1,391	0	1,391	0.08
MBC	07/2025	€ 58	\$ 67	0	(1)	(1)	0.00
	07/2025	\$ 1,912	€ 1,644	18	0	18	0.00
				\$ 12,666	\$ (1,708)	\$ 10,958	0.67

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 5,847	\$ 8,023	\$ 11	\$ 0	\$ 11	0.00
	08/2025	\$ 8,024	£ 5,847	0	(11)	(11)	0.00
BOA	07/2025	10	7	0	0	0	0.00
BRC	07/2025	£ 6,342	\$ 8,629	0	(62)	(62)	(0.01)
	07/2025	\$ 7,569	£ 5,606	113	0	113	0.01
	08/2025	8,624	6,337	62	0	62	0.00
CBK	07/2025	82	60	1	0	1	0.00
JPM	07/2025	8,398	6,234	144	0	144	0.01
MBC	07/2025	497	367	6	0	6	0.00
SSB	07/2025	£ 6,280	\$ 8,612	5	0	5	0.00
	07/2025	\$ 8,390	£ 6,196	101	0	101	0.01
	08/2025	8,613	6,280	0	(5)	(5)	0.00
				\$ 443	\$ (78)	\$ 365	0.02

Total OTC Financial Derivative Instruments

\$ 10,070 0.61

Total Investments

\$ 1,736,955 105.49

Other Current Assets & Liabilities

\$ (90,469) (5.49)

Net Assets

\$ 1,646,486 100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

μ All or a portion of this amount represents unfunded loan commitments. The interest rate for the unfunded portion will be determined at the time of funding.

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Security did not produce income within the last twelve months.

(d) Zero coupon security.

(e) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Restricted Securities (31 December 2024: 0.52%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Altice France S.A. 11.500% due 01/02/2027	20/12/2023	\$ 863	\$ 910	0.06
Clover Holdings, Inc.	09/12/2024	34	39	0.00
DreamWell Ltd.	24/04/2024	1,316	7	0.00
Serta Simmons Bedding LLC	29/06/2023	1,317	0	0.00
Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	17/03/2025	621	354	0.02
		\$ 4,151	\$ 1,310	0.08

(i) Securities with an aggregate fair value of \$1,183 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$19,687 (31 December 2024: \$10,768) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$Nil (31 December 2024: \$4,680) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 257	\$ 1,514,942	\$ 4,781	\$ 1,519,980
Investment Funds	120,173	0	0	120,173
Repurchase Agreements	0	83,100	0	83,100
Financial Derivative Instruments ⁽³⁾	159	13,543	0	13,702
Totals	\$ 120,589	\$ 1,611,585	\$ 4,781	\$ 1,736,955

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 229	\$ 1,575,231	\$ 17,683	\$ 1,593,143
Investment Funds	76,727	16,617	0	93,344
Financial Derivative Instruments ⁽³⁾	328	(4,989)	0	(4,661)
Totals	\$ 77,284	\$ 1,586,859	\$ 17,683	\$ 1,681,826

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	3.750%	23/06/2025	01/08/2025	\$ (4,402)	\$ (4,406)	(0.27)
	4.000	23/06/2025	01/08/2025	(2,387)	(2,389)	(0.15)
	4.100	23/06/2025	01/08/2025	(4,049)	(4,053)	(0.25)
	4.150	18/06/2025	01/08/2025	(1,990)	(1,993)	(0.12)
	4.150	23/06/2025	01/08/2025	(1,016)	(1,017)	(0.06)
	4.200	18/06/2025	01/08/2025	(2,454)	(2,458)	(0.15)
	4.200	23/06/2025	01/08/2025	(2,139)	(2,141)	(0.13)
	4.230	23/06/2025	01/08/2025	(611)	(611)	(0.04)
	4.240	23/06/2025	01/08/2025	(809)	(810)	(0.05)
	4.250	18/06/2025	01/08/2025	(1,476)	(1,478)	(0.09)
	4.250	23/06/2025	01/08/2025	(24,392)	(24,415)	(1.48)
	4.260	23/06/2025	01/08/2025	(2,000)	(2,002)	(0.12)
	4.270	23/06/2025	01/08/2025	(16,910)	(16,926)	(1.03)
	4.280	18/06/2025	01/08/2025	(1,032)	(1,034)	(0.06)
	4.280	23/06/2025	01/08/2025	(8,733)	(8,742)	(0.53)
	4.290	18/06/2025	01/08/2025	(1,052)	(1,054)	(0.06)
	4.290	23/06/2025	01/08/2025	(7,522)	(7,529)	(0.46)
	4.300	18/06/2025	01/08/2025	(3,760)	(3,766)	(0.23)
	4.300	23/06/2025	01/08/2025	(6,339)	(6,345)	(0.39)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	4.100%	30/05/2025	TBD ⁽¹⁾	\$ (476)	\$ (478)	(0.03)
BRC	4.280	30/05/2025	TBD ⁽¹⁾	(5,345)	(5,365)	(0.33)
	3.250	16/06/2025	TBD ⁽¹⁾	(1,139)	(1,140)	(0.07)
	4.000	21/05/2025	TBD ⁽¹⁾	(2,792)	(2,805)	(0.17)
MEI	4.250	15/04/2025	TBD ⁽¹⁾	(1,059)	(1,069)	(0.06)
	1.000	23/06/2025	01/08/2025	(1,027)	(1,027)	(0.06)
	2.750	23/06/2025	01/08/2025	(907)	(907)	(0.05)
	4.000	23/06/2025	01/08/2025	(691)	(691)	(0.04)
Total Reverse Repurchase Agreements					\$ (106,651)	(6.48)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 3,286	\$ (2,820)	\$ 466	\$ N/A	\$ N/A	\$ N/A
BOA	2,347	(2,240)	107	N/A	N/A	N/A
BPS	7	0	7	(49)	0	(49)
BRC	4,042	(3,760)	282	(114)	0	(114)
CBK	121	0	121	40	0	40
DUB	(1)	0	(1)	(2,308)	2,050	(258)
JPM	144	0	144	N/A	N/A	N/A
MBC	23	0	23	(1,163)	820	(343)
MYI	0	(10)	(10)	3	0	3
RYL	N/A	N/A	N/A	2	0	2
SCX	N/A	N/A	N/A	(2,081)	1,810	(271)
SSB	101	0	101	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	13.45	15.56
Transferable securities dealt in on another regulated market*	71.10	75.14
Other transferable securities	0.00	0.00
Investment funds	6.68	5.33
Repurchase agreements	4.62	N/A
Financial derivative instruments dealt in on a regulated market	0.12	0.02
Centrally cleared financial derivative instruments	0.13	0.11
OTC financial derivative instruments	0.76	0.05
Other assets	3.14	3.79
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	3.70	4.98
Corporate Bonds & Notes	85.46	84.46
U.S. Treasury Obligations	3.04	2.92
Common Stocks	0.03	0.57
Warrants	0.09	0.00
Preferred Securities	0.00	0.00
Investment Funds	7.30	5.45
Repurchase Agreements	5.04	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.13	(0.02)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.02
Credit Default Swaps on Credit Indices — Sell Protection	0.09	(0.02)
Interest Rate Swaps	0.00	0.08
OTC Financial Derivative Instruments		
Forward Foreign Currency Contracts	(0.08)	0.05
Hedged Forward Foreign Currency Contracts	0.69	(0.38)
Other Current Assets & Liabilities	(5.49)	1.89
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
Republic of Panama				Barclays PLC				EPR Properties			
4.103% due 05/03/2027	€ 800	\$ 946	0.20	4.972% due 16/05/2029	\$ 500	\$ 505	0.11	3.600% due 15/11/2031	\$ 400	\$ 364	0.08
Stonepeak Nile Parent LLC				5.304% due 09/08/2026	400	400	0.08	4.500% due 01/06/2027	450	448	0.09
9.250% due 09/04/2032	\$ 300	301	0.06	5.690% due 12/03/2030	1,400	1,449	0.31	4.750% due 15/12/2026	100	100	0.02
		1,247	0.26	5.851% due 21/03/2035	£ 1,300	1,801	0.38	4.950% due 15/04/2028	500	499	0.11
				6.692% due 13/09/2034	\$ 300	328	0.07	Equitable Holdings, Inc.			
				BGC Group, Inc.				6.700% due 28/03/2055	600	616	0.13
				4.375% due 15/12/2025	1,100	1,097	0.23	Erste Group Bank AG			
				Blackstone Holdings Finance Co. LLC				8.500% due 15/10/2028 (d)(f)	€ 200	264	0.06
				2.000% due 30/01/2032	200	168	0.04	Essex Portfolio LP			
				Blackstone Secured Lending Fund				5.375% due 01/04/2035	\$ 100	102	0.02
				5.875% due 15/11/2027	500	511	0.11	5.500% due 01/04/2034	400	409	0.09
				Blue Owl Finance LLC				Extra Space Storage LP			
				6.250% due 18/04/2034	800	824	0.17	2.350% due 15/03/2032	400	340	0.07
				BNP Paribas S.A.				3.875% due 15/12/2027	372	368	0.08
				1.904% due 30/09/2028	200	189	0.04	F&G Global Funding			
				7.375% due 11/06/2030 (d)(f)	€ 800	1,036	0.22	5.875% due 16/01/2030	100	103	0.02
				7.375% due 10/09/2034 (d)(f)	\$ 200	204	0.04	Fairfax Financial Holdings Ltd.			
				BPCE S.A.				2.750% due 29/03/2028	€ 200	234	0.05
				5.716% due 18/01/2030	250	257	0.05	4.625% due 29/04/2030	\$ 900	896	0.19
				5.936% due 30/05/2035	650	666	0.14	4.850% due 17/04/2028	100	101	0.02
				6.612% due 19/10/2027	200	205	0.04	Fifth Third Bancorp			
				7.003% due 19/10/2034	250	275	0.06	4.772% due 28/07/2030 (g)	800	805	0.17
				Brookfield Finance, Inc.				Ford Motor Credit Co. LLC			
				3.500% due 30/03/2051	400	272	0.06	4.125% due 17/08/2027	1,775	1,736	0.37
				3.900% due 25/01/2028	1,400	1,384	0.29	5.125% due 05/11/2026	200	200	0.04
				Brown & Brown, Inc.				5.918% due 20/03/2028	300	303	0.06
				5.650% due 11/06/2034	400	411	0.09	7.350% due 04/11/2027	355	369	0.08
				CaixaBank S.A.				Fortitude Group Holdings LLC			
				5.673% due 15/03/2030	200	207	0.04	6.250% due 01/04/2030	200	206	0.04
				Cantor Fitzgerald LP				Fortress Transportation & Infrastructure Investors LLC			
				7.200% due 12/12/2028	600	637	0.13	7.875% due 01/12/2030	300	319	0.07
				Capital One Financial Corp.				FS KKR Capital Corp.			
				6.312% due 08/06/2029	200	210	0.04	6.875% due 15/08/2029	200	205	0.04
				Cathaylife Singapore Pte Ltd.				7.875% due 15/01/2029	700	739	0.16
				5.950% due 05/07/2034	200	206	0.04	GA Global Funding Trust			
				CBRE Services, Inc.				5.400% due 13/01/2030	400	411	0.09
				5.950% due 15/08/2034	400	421	0.09	Gaci First Investment Co.			
				Charles Schwab Corp.				5.125% due 14/02/2053	600	515	0.11
				5.643% due 19/05/2029	600	622	0.13	GAIF Bond Issuer Pty. Ltd.			
				6.196% due 17/11/2029	1,100	1,168	0.25	3.400% due 30/09/2026	500	493	0.10
				CI Financial Corp.				Global Atlantic Fin Co.			
				4.750% due 03/04/2028	CAD 500	367	0.08	4.400% due 15/10/2029	800	777	0.16
				6.000% due 20/09/2027	300	226	0.05	GLP Capital LP			
				7.500% due 30/05/2029	\$ 600	633	0.13	3.250% due 15/01/2032	700	617	0.13
				Citadel Finance LLC				4.000% due 15/01/2031	300	283	0.06
				5.900% due 10/02/2030	1,000	1,010	0.21	5.625% due 15/09/2034	700	698	0.15
				Citadel LP				5.750% due 01/06/2028	700	718	0.15
				6.000% due 23/01/2030	250	259	0.05	6.250% due 15/09/2054	600	586	0.12
				Citibank N.A.				Goldman Sachs Group, Inc.			
				5.570% due 30/04/2034	1,750	1,824	0.38	2.383% due 21/07/2032	1,500	1,310	0.28
				Citigroup, Inc.				2.615% due 22/04/2032	1,200	1,067	0.22
				2.976% due 05/11/2030	877	821	0.17	5.016% due 23/10/2035	1,600	1,581	0.33
				3.520% due 27/10/2028	400	392	0.08	5.330% due 23/07/2035	1,100	1,110	0.23
				Commonwealth Bank of Australia				5.734% due 28/01/2056	1,500	1,501	0.32
				3.784% due 14/03/2032 (f)	400	371	0.08	6.484% due 24/10/2029	1,800	1,910	0.40
				Cooperatieve Rabobank UA				Goodman U.S. Finance Three LLC			
				4.375% due 29/06/2027 (d)(f)	€ 800	938	0.20	3.700% due 15/03/2028	1,100	1,079	0.23
				5.447% due 05/03/2030	\$ 200	206	0.04	Great-West Lifeco Finance LP			
				Corebridge Financial, Inc.				4.581% due 17/05/2048	300	254	0.05
				6.375% due 15/09/2054	500	500	0.11	HA Sustainable Infrastructure Capital, Inc.			
				Corebridge Global Funding				6.375% due 01/07/2034	100	100	0.02
				4.650% due 20/08/2027	400	403	0.09	Hanover Insurance Group, Inc.			
				Credit Agricole S.A.				4.500% due 15/04/2026	800	798	0.17
				7.250% due 23/09/2028 (d)(f)	€ 400	507	0.11	HAT Holdings LLC			
				Crown Castle, Inc.				3.375% due 15/06/2026	700	686	0.14
				2.500% due 15/07/2031	\$ 500	437	0.09	8.000% due 15/06/2027	400	417	0.09
				3.100% due 15/11/2029	900	845	0.18	Highwoods Realty LP			
				Digital Dutch Finco BV				4.200% due 15/04/2029	200	195	0.04
				1.500% due 15/03/2030	€ 800	868	0.18	HLD Europe S.C.A.			
				Discover Financial Services				4.125% due 02/04/2030	€ 500	600	0.13
				7.964% due 02/11/2034	\$ 300	349	0.07	Host Hotels & Resorts LP			
				DOC DR LLC				3.500% due 15/09/2030	\$ 700	650	0.14
				4.300% due 15/03/2027	300	299	0.06	HSBC Holdings PLC			
				Encore Capital Group, Inc.				7.390% due 03/11/2028	875	929	0.20
				8.500% due 15/05/2030	100	107	0.02	Hudson Pacific Properties LP			
								4.650% due 01/04/2029 (g)	200	180	0.04

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Huntington Bancshares, Inc. 6.208% due 21/08/2029	\$ 400	\$ 420	0.09	Mutual of Omaha Cos. Global Funding 5.350% due 09/04/2027	\$ 300	\$ 305	0.06	Sun Communities Operating LP 2.700% due 15/07/2031	\$ 500	\$ 443	0.09
IHG Finance LLC 4.375% due 28/11/2029	€ 500	616	0.13	5.450% due 12/12/2028	400	411	0.09	TP ICAP Finance PLC 6.375% due 12/06/2032	€ 400	557	0.12
ING Groep NV 7.250% due 16/11/2034 (d)(f)	\$ 700	713	0.15	Nationwide Building Society 6.557% due 18/10/2027	200	205	0.04	Trust Fibra Uno 7.375% due 13/02/2034	\$ 400	408	0.09
Intercontinental Exchange, Inc. 3.000% due 15/09/2060	400	242	0.05	NatWest Group PLC 4.892% due 18/05/2029	500	505	0.11	UBS Group AG 3.126% due 13/08/2030	900	849	0.18
Intesa Sanpaolo SpA 6.625% due 20/06/2033	200	217	0.05	5.125% due 12/05/2027 (d)(f)	€ 600	806	0.17	5.959% due 12/01/2034	1,400	1,474	0.31
7.200% due 28/11/2033	200	225	0.05	7.300% due 19/11/2034 (d)(f)	\$ 200	199	0.04	6.537% due 12/08/2033	2,750	2,992	0.63
7.778% due 20/06/2054	400	449	0.09	Neuberger Berman Group LLC 4.500% due 15/03/2027	1,000	999	0.21	6.850% due 10/09/2029 (d)(f)	300	302	0.06
7.800% due 28/11/2053	900	1,053	0.22	Newmark Group, Inc. 7.500% due 12/01/2029	500	529	0.11	UDR, Inc. 3.100% due 01/11/2034	300	253	0.05
8.248% due 21/11/2033	200	232	0.05	Nippon Life Insurance Co. 6.250% due 13/09/2053	200	206	0.04	UniCredit SpA 7.500% due 03/06/2026 (d)(f)	€ 500	610	0.13
Invitation Homes Operating Partnership LP 2.300% due 15/11/2028	500	468	0.10	NLG Global Funding 5.400% due 23/01/2030	500	515	0.11	Unum Group 6.000% due 15/06/2054	\$ 100	99	0.02
4.875% due 01/02/2035	300	291	0.06	NN Group NV 5.750% due 11/09/2034 (d)(f)	€ 1,600	1,862	0.39	VICI Properties LP 3.875% due 15/02/2029	300	290	0.06
Itau Unibanco Holding S.A. 6.000% due 27/02/2030	1,000	1,026	0.22	Nomura Holdings, Inc. 2.679% due 16/07/2030	\$ 800	726	0.15	4.125% due 15/08/2030	400	384	0.08
JAB Holdings BV 2.200% due 23/11/2030	535	462	0.10	5.591% due 02/07/2027	500	504	0.11	4.500% due 15/01/2028	100	100	0.02
3.750% due 28/05/2051	600	397	0.08	5.594% due 02/07/2027	600	613	0.13	5.125% due 15/11/2031	100	100	0.02
Jefferies Financial Group, Inc. 5.875% due 21/07/2028	185	192	0.04	7.000% due 15/07/2030 (a)(d)(f)	400	406	0.09	5.125% due 15/05/2032	800	798	0.17
JPMorgan Chase & Co. 2.182% due 01/06/2028	500	481	0.10	Nykredit Realkredit A/S 1.500% due 01/10/2052	DKK 2,838	361	0.08	5.625% due 01/04/2035	100	101	0.02
2.545% due 08/11/2032	900	793	0.17	Omega Healthcare Investors, Inc. 4.750% due 15/01/2028	\$ 100	101	0.02	5.750% due 01/02/2027	100	101	0.02
2.580% due 22/04/2032	5,100	4,556	0.97	OneMain Finance Corp. 7.875% due 15/03/2030	500	532	0.11	5.750% due 01/04/2034	400	409	0.09
3.509% due 23/01/2029	1,505	1,474	0.31	Pacific Life Global Funding 4.955% due 27/01/2028	1,000	999	0.21	Vonovia SE 0.000% due 01/12/2025(b)	€ 1,200	1,395	0.29
5.012% due 23/01/2030	400	407	0.09	Phillips Edison Grocery Center Operating Partnership LP 5.750% due 15/07/2034	300	309	0.07	Voya Financial, Inc. 5.000% due 20/09/2034	\$ 100	98	0.02
5.140% due 24/01/2031	300	308	0.07	Protective Life Global Funding 5.432% due 14/01/2032	700	723	0.15	Wells Fargo & Co. 2.393% due 02/06/2028	1,000	964	0.20
5.294% due 22/07/2035	400	407	0.09	Radian Group, Inc. 6.200% due 15/05/2029	300	312	0.07	3.196% due 17/06/2027	3,500	3,459	0.73
5.350% due 01/06/2034	800	823	0.17	Realty Income Corp. 3.375% due 20/06/2031	€ 400	468	0.10	4.897% due 25/07/2033	2,100	2,101	0.44
5.766% due 22/04/2035	1,000	1,051	0.22	RGA Global Funding 5.250% due 09/01/2030	\$ 100	103	0.02	5.420% due 22/04/2028	1,900	1,913	0.40

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Amrize Finance U.S. LLC 5.400% due 07/04/2035	\$ 700	\$ 711	0.15	Cheniere Energy, Inc. 4.625% due 15/10/2028	\$ 400	\$ 400	0.08	Greene King Finance PLC 5.318% due 15/09/2031	£ 92	\$ 127	0.03
AppLovin Corp. 5.125% due 01/12/2029	200	203	0.04	Choice Hotels International, Inc. 5.850% due 01/08/2034	200	202	0.04	Greensaif Pipelines Bidco SARL 6.103% due 23/08/2042	\$ 400	401	0.08
Ashtead Capital, Inc. 4.000% due 01/05/2028	400	394	0.08	Chord Energy Corp. 6.750% due 15/03/2033	200	204	0.04	6.129% due 23/02/2038	300	310	0.07
5.800% due 15/04/2034	400	410	0.09	Cigna Group 4.375% due 15/10/2028	1,400	1,402	0.30	Haleon U.S. Capital LLC 3.375% due 24/03/2029	2,400	2,321	0.49
Astrazeneca Finance LLC 5.000% due 26/02/2034	600	612	0.13	Constellation Brands, Inc. 4.900% due 01/05/2033	1,000	991	0.21	3.625% due 24/03/2032	750	702	0.15
AstraZeneca PLC 4.000% due 17/01/2029	300	299	0.06	Coterra Energy, Inc. 5.600% due 15/03/2034	500	505	0.11	HCA, Inc. 3.500% due 01/09/2030	1,000	946	0.20
AutoZone, Inc. 6.250% due 01/11/2028	500	530	0.11	CVS Health Corp. 5.125% due 21/02/2030	1,000	1,018	0.21	3.500% due 15/07/2051	700	464	0.10
Bacardi Ltd. 5.250% due 15/01/2029	1,100	1,116	0.24	CVS Pass-Through Trust 5.789% due 10/01/2026	8	8	0.00	5.200% due 01/06/2028	100	102	0.02
BAE Systems PLC 3.400% due 15/04/2030	200	191	0.04	6.036% due 10/12/2028	88	89	0.02	5.500% due 01/06/2033	900	922	0.19
Baptist Healthcare System Obligated Group 3.540% due 15/08/2050	300	206	0.04	DCP Midstream Operating LP 5.125% due 15/05/2029	1,000	1,016	0.21	5.625% due 01/09/2028	200	206	0.04
Bayer U.S. Finance LLC 4.250% due 15/12/2025	1,100	1,097	0.23	Delta Air Lines Pass-Through Trust 2.000% due 10/12/2029	771	726	0.15	Health & Happiness International Holdings Ltd. 9.125% due 24/07/2028	900	919	0.19
4.375% due 15/12/2028	400	396	0.08	Diamondback Energy, Inc. 5.400% due 18/04/2034	400	401	0.08	Heathrow Finance PLC 4.125% due 01/09/2029	£ 100	126	0.03
6.125% due 21/11/2026	400	407	0.09	5.750% due 18/04/2054	100	93	0.02	Hyatt Hotels Corp. 5.750% due 30/03/2032	\$ 300	308	0.07
Becton Dickinson & Co. 3.828% due 07/06/2032	€ 300	360	0.08	DSV Finance BV 2.875% due 06/11/2026	€ 1,200	1,417	0.30	Hyundai Capital America 5.100% due 24/06/2030	700	708	0.15
5.081% due 07/06/2029	\$ 800	818	0.17	DT Midstream, Inc. 5.800% due 15/12/2034	\$ 250	255	0.05	5.509% due 04/08/2025	300	300	0.06
5.110% due 08/02/2034	500	501	0.11	Dyno Nobel, Inc. 3.950% due 03/08/2027	500	491	0.10	Illumina, Inc. 5.750% due 13/12/2027	548	562	0.12
Berry Global, Inc. 1.570% due 15/01/2026	1,500	1,473	0.31	Eastern Gas Transmission & Storage, Inc. 3.900% due 15/11/2049	1,400	1,011	0.21	Infor LLC 1.750% due 15/07/2025	600	599	0.13
BMW U.S. Capital LLC 3.625% due 18/04/2029	500	485	0.10	Ecopetrol S.A. 8.875% due 13/01/2033	300	310	0.07	IRB Infrastructure Developers Ltd. 7.110% due 11/03/2032	400	401	0.08
4.650% due 19/03/2027	200	201	0.04	Elevance Health, Inc. 4.750% due 15/02/2033	1,800	1,789	0.38	Jabil, Inc. 5.450% due 01/02/2029	200	205	0.04
Boeing Co. 2.196% due 04/02/2026	100	98	0.02	Eli Lilly & Co. 4.600% due 14/08/2034	500	496	0.10	JDE Peet's NV 2.250% due 24/09/2031	600	512	0.11
5.805% due 01/05/2050	100	96	0.02	Enbridge, Inc. 5.250% due 05/04/2027	400	406	0.09	4.125% due 23/01/2030	€ 400	489	0.10
5.930% due 01/05/2060	700	666	0.14	Energy Transfer LP 4.400% due 15/03/2027	1,400	1,400	0.29	JetBlue Pass-Through Trust 2.750% due 15/11/2033	\$ 223	196	0.04
6.259% due 01/05/2027	400	412	0.09	5.750% due 15/02/2033	400	415	0.09	4.000% due 15/05/2034	71	66	0.01
6.298% due 01/05/2029	1,000	1,057	0.22	5.950% due 01/10/2043	100	95	0.02	Keurig Dr Pepper, Inc. 5.050% due 15/03/2029	1,000	1,023	0.22
7.008% due 01/05/2064	1,200	1,319	0.28	5.950% due 15/05/2054	1,400	1,333	0.28	Kinder Morgan, Inc. 4.800% due 01/02/2033	300	295	0.06
Booz Allen Hamilton, Inc. 5.950% due 04/08/2033	300	308	0.07	6.500% due 01/02/2042	100	104	0.02	5.200% due 01/06/2033	1,000	1,005	0.21
5.950% due 15/04/2035	200	203	0.04	Eni SpA 5.950% due 15/05/2054	800	775	0.16	5.950% due 01/08/2054	300	295	0.06
Boston Scientific Corp. 2.650% due 01/06/2030	200	185	0.04	Entergy Louisiana LLC 5.350% due 15/03/2034	100	103	0.02	Kraft Heinz Foods Co. 6.875% due 26/01/2039	550	609	0.13
6.500% due 15/11/2035	500	561	0.12	Enterprise Products Operating LLC 4.950% due 15/02/2035	500	499	0.11	Las Vegas Sands Corp. 3.900% due 08/08/2029	1,400	1,334	0.28
British Airways Pass-Through Trust 4.125% due 20/03/2033	209	200	0.04	5.200% due 15/01/2036	700	705	0.15	6.000% due 15/08/2029	800	823	0.17
4.250% due 15/05/2034	178	171	0.04	5.700% due 15/02/2042	300	303	0.06	Leidos, Inc. 4.375% due 15/05/2030	600	591	0.12
Broadcom, Inc. 2.600% due 15/02/2033	400	342	0.07	EQT Corp. 5.750% due 01/02/2034	300	310	0.07	Live Nation Entertainment, Inc. 3.750% due 15/01/2028	500	485	0.10
3.469% due 15/04/2034	569	508	0.11	6.375% due 01/04/2029	200	206	0.04	Marathon Petroleum Corp. 5.150% due 01/03/2030	200	204	0.04
5.150% due 15/11/2031	1,000	1,029	0.22	Equifax, Inc. 5.100% due 01/06/2028	500	510	0.11	Marriott International, Inc. 3.500% due 15/10/2032	200	182	0.04
5.200% due 15/04/2032	1,000	1,029	0.22	Essent Group Ltd. 6.250% due 01/07/2029	200	207	0.04	5.100% due 15/04/2032	400	405	0.09
Cameron LNG LLC 3.302% due 15/01/2035	1,400	1,201	0.25	Expand Energy Corp. 5.700% due 15/01/2035	700	711	0.15	Mars, Inc. 5.700% due 01/05/2055	800	799	0.17
Canadian Natural Resources Ltd. 5.400% due 15/12/2034	400	398	0.08	Ferguson Finance PLC 3.250% due 02/06/2030	300	283	0.06	Marvell Technology, Inc. 4.875% due 22/06/2028	200	202	0.04
6.250% due 15/03/2038	300	311	0.07	Flex Intermediate Holdco LLC 3.363% due 30/06/2031	1,500	1,334	0.28	Masdar Abu Dhabi Future Energy Co. 5.250% due 25/07/2034	400	405	0.09
6.450% due 30/06/2033	100	107	0.02	Flex Ltd. 5.250% due 15/01/2032	200	202	0.04	Mattel, Inc. 3.375% due 01/04/2026	500	494	0.10
Canadian Pacific Railway Co. 2.450% due 02/12/2031	800	703	0.15	Flora Food Management BV 6.875% due 02/07/2029	€ 500	597	0.13	Medtronic, Inc. 3.875% due 15/10/2036	€ 400	482	0.10
3.125% due 01/06/2026	300	296	0.06	Fox Corp. 6.500% due 13/10/2033 (g)	\$ 400	433	0.09	Meta Platforms, Inc. 5.400% due 15/08/2054	\$ 800	781	0.16
Carnival Corp. 4.000% due 01/08/2028	500	490	0.10	Gatwick Funding Ltd. 6.125% due 02/03/2028	£ 200	277	0.06	5.600% due 15/05/2053	800	801	0.17
7.000% due 15/08/2029	200	211	0.04					Micron Technology, Inc. 4.663% due 15/02/2030	950	948	0.20
CDW LLC 3.569% due 01/12/2031	900	829	0.17					Mitchells & Butlers Finance PLC 6.013% due 15/12/2030	£ 298	412	0.09
Centene Corp. 2.450% due 15/07/2028	1,200	1,115	0.23					Mondelez International, Inc. 4.625% due 03/07/2031	CAD 600	456	0.10
2.500% due 01/03/2031	783	675	0.14								
2.625% due 01/08/2031	117	100	0.02								
CGI, Inc. 4.950% due 14/03/2030	200	202	0.04								
Cheniere Energy Partners LP 3.250% due 31/01/2032	600	538	0.11								
4.000% due 01/03/2031	1,200	1,142	0.24								
5.550% due 30/10/2035 (a)	600	605	0.13								
5.750% due 15/08/2034	300	308	0.07								
5.950% due 30/06/2033 (g)	600	627	0.13								

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Motorola Solutions, Inc.				T-Mobile USA, Inc.				UTILITIES			
2.300% due 15/11/2030	\$ 300	\$ 266	0.06	2.550% due 15/02/2031	\$ 4,300	\$ 3,851	0.81	AEP Texas, Inc.			
MPLX LP				2.875% due 15/02/2031	365	332	0.07	5.400% due 01/06/2033	\$ 800	\$ 812	0.17
4.000% due 15/03/2028	600	594	0.13	4.700% due 15/01/2035	1,400	1,357	0.29	AES Corp.			
MSCI, Inc.				5.500% due 15/01/2055	1,100	1,044	0.22	2.450% due 15/01/2031	300	262	0.06
3.250% due 15/08/2033	200	175	0.04	Tapestry, Inc.				3.950% due 15/07/2030	1,300	1,237	0.26
3.875% due 15/02/2031	300	283	0.06	5.100% due 11/03/2030	400	405	0.09	6.950% due 15/07/2055	600	587	0.12
NetApp, Inc.				5.500% due 11/03/2035	200	201	0.04	7.600% due 15/01/2055	525	542	0.11
5.700% due 17/03/2035	400	411	0.09	Targa Resources Corp.				Ameren Illinois Co.			
Netflix, Inc.				5.200% due 01/07/2027	500	507	0.11	3.250% due 15/03/2050	400	272	0.06
4.875% due 15/06/2030	400	409	0.09	6.125% due 15/03/2033	200	211	0.04	Anglian Water Services Financing PLC			
Northern Star Resources Ltd.				Tennessee Gas Pipeline Co. LLC				6.000% due 20/06/2039	£ 100	134	0.03
6.125% due 11/04/2033	1,100	1,147	0.24	7.000% due 15/10/2028	900	969	0.20	Appalachian Power Co.			
NVR, Inc.				Time Warner Cable LLC				7.000% due 01/04/2038	\$ 900	1,002	0.21
3.000% due 15/05/2030	1,300	1,211	0.26	5.875% due 15/11/2040	1,400	1,345	0.28	Arizona Public Service Co.			
Occidental Petroleum Corp.				Transcontinental Gas Pipe Line Co. LLC				5.500% due 01/09/2035	200	200	0.04
5.550% due 01/10/2034	400	393	0.08	4.000% due 15/03/2028	900	892	0.19	AT&T, Inc.			
6.050% due 01/10/2054	400	367	0.08	Transurban Queensland Finance Pty. Ltd.				2.300% due 01/06/2027	500	482	0.10
8.875% due 15/07/2030	400	457	0.10	5.623% due 28/08/2034	AUD 1,400	928	0.20	3.500% due 15/09/2053	2,800	1,897	0.40
Oracle Corp.				United Airlines Pass-Through Trust				Black Hills Corp.			
4.000% due 15/07/2046	500	386	0.08	2.700% due 01/11/2033	\$ 303	271	0.06	6.000% due 15/01/2035	350	363	0.08
4.000% due 15/11/2047	600	460	0.10	2.875% due 07/04/2030	336	317	0.07	6.150% due 15/05/2034	200	210	0.04
4.650% due 06/05/2030	900	909	0.19	3.100% due 07/04/2030	187	175	0.04	Capital Power U.S. Holdings, Inc.			
5.375% due 27/09/2054	800	732	0.15	3.700% due 01/09/2031	408	381	0.08	5.257% due 01/06/2028	500	507	0.11
5.500% due 27/09/2064	400	365	0.08	3.750% due 03/03/2028	472	464	0.10	CenterPoint Energy Houston Electric LLC			
6.150% due 09/11/2029	300	320	0.07	4.000% due 11/10/2027	137	135	0.03	5.050% due 01/03/2035	500	500	0.11
6.250% due 09/11/2032	1,000	1,083	0.23	4.550% due 25/02/2033	66	62	0.01	5.300% due 01/04/2053	500	477	0.10
Paramount Global				5.450% due 15/08/2038	297	301	0.06	Cleveland Electric Illuminating Co.			
4.950% due 15/01/2031	500	486	0.10	United Rentals North America, Inc.				3.500% due 01/04/2028	1,461	1,422	0.30
Petroleos Mexicanos				3.875% due 15/11/2027	200	196	0.04	Columbia Pipelines Operating Co. LLC			
6.840% due 23/01/2030	300	290	0.06	UnitedHealth Group, Inc.				6.036% due 15/11/2033	300	315	0.07
Philip Morris International, Inc.				4.950% due 15/01/2032	1,062	1,076	0.23	Connecticut Light and Power Co.			
3.250% due 06/06/2032	€ 400	462	0.10	5.200% due 15/04/2063	900	803	0.17	4.900% due 01/07/2033	1,000	1,001	0.21
5.250% due 13/02/2034	\$ 400	408	0.09	5.625% due 15/07/2054	500	485	0.10	Consolidated Edison Co. of New York, Inc.			
5.750% due 17/11/2032	600	635	0.13	5.750% due 15/07/2064	300	292	0.06	5.300% due 01/03/2035	900	923	0.19
Plains All American Pipeline LP				Universal Music Group NV				Dominion Energy, Inc.			
5.950% due 15/06/2035	400	411	0.09	3.750% due 30/06/2032	€ 1,800	2,168	0.46	5.450% due 15/03/2035	800	807	0.17
Rogers Communications, Inc.				Vale Overseas Ltd.				DTE Energy Co.			
5.000% due 15/02/2029	513	520	0.11	6.400% due 28/06/2054	\$ 500	492	0.10	2.950% due 01/03/2030	600	560	0.12
Royal Caribbean Cruises Ltd.				Var Energi ASA				5.100% due 01/03/2029	200	204	0.04
3.700% due 15/03/2028	200	195	0.04	5.500% due 04/05/2029	€ 700	882	0.19	5.850% due 01/06/2034	400	419	0.09
5.500% due 01/04/2028	500	507	0.11	Venture Global Calcasieu Pass LLC				Duke Energy Carolinas LLC			
5.625% due 30/09/2031	200	201	0.04	6.250% due 15/01/2030	\$ 2,000	2,064	0.43	6.000% due 15/01/2038	50	53	0.01
Royalty Pharma PLC				Venture Global LNG, Inc.				Duke Energy Corp.			
3.550% due 02/09/2050	711	482	0.10	7.000% due 15/01/2030	400	405	0.09	3.750% due 01/04/2031	€ 2,000	2,385	0.50
RTX Corp.				Verisk Analytics, Inc.				Duke Energy Ohio, Inc.			
6.100% due 15/03/2034	600	649	0.14	4.125% due 15/03/2029	200	199	0.04	5.650% due 01/04/2053	\$ 1,500	1,480	0.31
6.400% due 15/03/2054	500	549	0.12	VMware LLC				Edison International			
Santos Finance Ltd.				3.900% due 21/08/2027	500	496	0.10	5.450% due 15/06/2029	1,600	1,583	0.33
5.250% due 13/03/2029	1,600	1,615	0.34	4.650% due 15/05/2027	350	352	0.07	Electricite de France S.A.			
Saudi Arabian Oil Co.				4.700% due 15/05/2030	900	904	0.19	4.625% due 07/05/2045	€ 500	575	0.12
5.750% due 17/07/2054	600	564	0.12	VOC Escrow Ltd.				4.875% due 21/09/2038	\$ 600	555	0.12
Skyworks Solutions, Inc.				5.000% due 15/02/2028	200	199	0.04	EnBW International Finance BV			
3.000% due 01/06/2031	100	88	0.02	Warnermedia Holdings, Inc.				6.048% due 30/10/2034	AUD 800	548	0.12
Smurfit Kappa Treasury ULC				5.050% due 15/03/2042	1,380	934	0.20	Enel Finance International NV			
5.200% due 15/01/2030	800	816	0.17	Waste Connections, Inc.				1.625% due 12/07/2026	\$ 600	582	0.12
Spirit AeroSystems, Inc.				4.200% due 15/01/2033	900	871	0.18	Entergy Corp.			
9.375% due 30/11/2029	200	212	0.04	Wessex Water Services Finance PLC				1.900% due 15/06/2028	200	187	0.04
9.750% due 15/11/2030	400	442	0.09	6.125% due 19/09/2034	£ 1,200	1,665	0.35	Entergy Texas, Inc.			
Spirit Airlines Pass-Through Trust				Williams Cos., Inc.				5.250% due 15/04/2035	1,000	1,009	0.21
3.650% due 15/08/2031	375	325	0.07	5.300% due 30/09/2035	\$ 700	701	0.15	5.550% due 15/09/2054	200	191	0.04
4.100% due 01/10/2029	245	226	0.05	5.600% due 15/03/2035	500	514	0.11	EP Infrastructure A/S			
Stryker Corp.				Woodside Finance Ltd.				1.816% due 02/03/2031	€ 200	210	0.04
1.950% due 15/06/2030	100	89	0.02	5.100% due 12/09/2034	900	872	0.18	EPH Financing International A/S			
4.250% due 11/09/2029	500	499	0.11	5.400% due 19/05/2030	1,000	1,015	0.21	5.875% due 30/11/2029	300	377	0.08
4.625% due 11/09/2034	200	197	0.04	Wynn Resorts Finance LLC				Eversource Energy			
4.850% due 08/12/2028	500	510	0.11	6.250% due 15/03/2033	100	101	0.02	5.500% due 01/01/2034	\$ 200	204	0.04
5.200% due 10/02/2035	400	408	0.09	7.125% due 15/02/2031	300	320	0.07	Interstate Power & Light Co.			
Sutter Health				Yorkshire Water Finance PLC				3.600% due 01/04/2029	600	583	0.12
5.164% due 15/08/2033	100	102	0.02	1.750% due 27/10/2032	£ 400	425	0.09	Jersey Central Power & Light Co.			
Synopsys, Inc.				6.375% due 18/11/2034	100	142	0.03	4.300% due 15/01/2026	3,350	3,344	0.70
5.150% due 01/04/2035	600	605	0.13	Zimmer Biomet Holdings, Inc.				Louisville Gas & Electric Co.			
Synthos S.A.				4.250% due 15/08/2035	\$ 228	209	0.04	5.450% due 15/04/2033	700	724	0.15
2.500% due 07/06/2028	€ 300	333	0.07	Zoetis, Inc.				MidAmerican Energy Co.			
Sysco Corp.				2.000% due 15/05/2030	900	809	0.17	2.700% due 01/08/2052	100	62	0.01
3.150% due 14/12/2051	\$ 300	192	0.04			147,430	31.03				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Mississippi Power Co. 3.950% due 30/03/2028	\$ 400	\$ 399	0.08	Targa Resources Partners LP 5.500% due 01/03/2030	\$ 261	\$ 265	0.06	Texas Natural Gas Securitization Finance Corp. 5.102% due 01/04/2035	\$ 530	\$ 542	0.11
National Grid PLC 5.809% due 12/06/2033	500	526	0.11	TDC Net A/S 5.000% due 09/08/2032	€ 1,000	1,202	0.25			908	0.19
NBN Co. Ltd. 5.000% due 28/08/2031	AUD 1,000	672	0.14	Vistra Operations Co. LLC 6.000% due 15/04/2034	\$ 500	520	0.11			1,769	0.37
New York State Electric & Gas Corp. 5.850% due 15/08/2033	\$ 800	840	0.18			60,848	12.81	SOVEREIGN ISSUES			
NextEra Energy Capital Holdings, Inc. 6.750% due 15/06/2054	900	936	0.20	Total Corporate Bonds & Notes		391,812	82.49	Brazil Government International Bond 7.125% due 13/05/2054	400	384	0.08
Niagara Mohawk Power Corp. 5.290% due 17/01/2034	1,000	997	0.21	MUNICIPAL BONDS & NOTES				Cassa Depositi e Prestiti SpA 5.875% due 30/04/2029	500	523	0.11
NiSource, Inc. 3.600% due 01/05/2030	300	288	0.06	Maricopa County, Arizona Industrial Development Authority Revenue Notes, Series 2024 7.375% due 01/10/2029	\$ 300	\$ 311	0.07	Israel Government International Bond 5.375% due 19/02/2030	400	408	0.09
Oklahoma Gas & Electric Co. 5.400% due 15/01/2033	200	207	0.04	U.S. GOVERNMENT AGENCIES				5.750% due 12/03/2054	1,500	1,391	0.29
ONEOK, Inc. 4.350% due 15/03/2029	200	199	0.04	Ginnie Mae 4.602% due 20/01/2068	438	435	0.09	Japan Government International Bond 2.000% due 20/12/2044	¥ 230,000	1,508	0.32
5.050% due 01/11/2034	2,300	2,239	0.47	5.196% due 20/10/2066	217	217	0.05	2.200% due 20/03/2064	100,000	557	0.12
6.625% due 01/09/2053	1,300	1,352	0.29	Ginnie Mae, TBA 4.000% due 01/07/2055	2,300	2,139	0.45	2.400% due 20/03/2045	107,600	750	0.16
Pacific Gas & Electric Co. 2.100% due 01/08/2027	2,300	2,179	0.46	5.000% due 01/07/2055	700	688	0.14	2.400% due 20/03/2055	20,000	127	0.03
3.150% due 01/01/2026	700	693	0.15	Uniform Mortgage-Backed Security 3.000% due 01/05/2052	797	691	0.15	Korea National Oil Corp. 4.875% due 03/04/2029	\$ 500	509	0.11
3.250% due 01/06/2031	1,400	1,257	0.26	4.500% due 01/09/2052 - 01/10/2052	3,245	3,111	0.66	Mexico Government International Bond 2.750% due 27/11/2031 (c)	MXN 10,881	510	0.11
3.750% due 01/07/2028	300	291	0.06	Uniform Mortgage-Backed Security, TBA 3.000% due 01/07/2055	2,820	2,440	0.51	3.000% due 03/12/2026 (c)	8,501	441	0.09
4.250% due 15/03/2046	1,100	821	0.17	4.000% due 01/08/2055	4,330	4,026	0.85	4.000% due 30/11/2028 (c)	5,101	265	0.06
4.300% due 15/03/2045	100	76	0.02	4.500% due 01/08/2055	1,100	1,052	0.22	5.850% due 02/07/2032 (a)	\$ 600	608	0.13
4.950% due 01/07/2050	100	81	0.02			14,799	3.12	6.000% due 07/05/2036	500	495	0.10
6.750% due 15/01/2053	400	403	0.09	U.S. TREASURY OBLIGATIONS				Peru Government International Bond 5.400% due 12/08/2034	PEN 4,800	1,281	0.27
PacifiCorp 6.250% due 15/10/2037	1,400	1,480	0.31	U.S. Treasury STRIPS 0.000% due 15/08/2049 (b)	11,700	3,511	0.74	6.150% due 12/08/2032	3,961	1,155	0.24
7.375% due 15/09/2055	400	417	0.09	0.000% due 15/08/2050 (b)	6,800	1,948	0.41	6.950% due 12/08/2031	2,992	917	0.19
Plains All American Pipeline LP 3.550% due 15/12/2029	500	478	0.10			5,459	1.15	7.300% due 12/08/2033	2,200	675	0.14
Progress Energy, Inc. 7.750% due 01/03/2031	204	235	0.05	NON-AGENCY MORTGAGE-BACKED SECURITIES				Perusahaan Penerbit SBSN Indonesia 2.800% due 23/06/2030	\$ 300	278	0.06
Public Service Co. of Colorado 6.250% due 01/09/2037	300	323	0.07	Commercial Mortgage Trust 3.140% due 10/10/2036	700	651	0.14	Romania Government International Bond 3.750% due 07/02/2034	€ 400	402	0.08
Public Service Co. of Oklahoma 2.200% due 15/08/2031	300	260	0.06	Countrywide Alternative Loan Trust 5.749% due 25/08/2035	26	22	0.00	5.625% due 22/02/2036	400	447	0.09
5.450% due 15/01/2036	300	302	0.06	Countrywide Home Loan Reperforming REMIC Trust 4.859% due 25/11/2034	96	91	0.02	5.625% due 30/05/2037	400	443	0.09
Public Service Enterprise Group, Inc. 5.450% due 01/04/2034	200	204	0.04	Credit Suisse Mortgage Capital Certificates 2.750% due 25/07/2057	190	185	0.04	Saudi Arabia Government International Bond 3.750% due 05/03/2037	300	343	0.07
San Diego Gas & Electric Co. 1.700% due 01/10/2030	300	261	0.06	3.850% due 25/09/2057	166	161	0.03	4.750% due 16/01/2030	\$ 1,400	1,414	0.30
5.350% due 01/04/2053	1,100	1,029	0.22	RMAC PLC 5.437% due 15/02/2047	£ 534	735	0.16	5.125% due 13/01/2028	1,100	1,119	0.24
Southern California Edison Co. 2.750% due 01/02/2032	1,500	1,294	0.27	Wells Fargo Commercial Mortgage Trust 3.874% due 15/06/2036	\$ 700	639	0.13	South Africa Government International Bond 7.100% due 19/11/2036	600	596	0.12
2.850% due 01/08/2029	800	741	0.16			2,484	0.52	8.500% due 31/01/2037	ZAR 16,400	803	0.17
3.900% due 01/12/2041	108	82	0.02	ASSET-BACKED SECURITIES				8.875% due 28/02/2035	59,450	3,124	0.66
4.125% due 01/03/2048	100	73	0.02	HOME EQUITY OTHER				United Kingdom Gilt 4.375% due 31/07/2054	£ 729	866	0.18
4.200% due 01/03/2029	200	196	0.04	ACE Securities Corp. Home Equity Loan Trust 5.364% due 25/02/2036	150	141	0.03			22,339	4.70
5.300% due 01/03/2028	700	709	0.15	Citigroup Mortgage Loan Trust, Inc. 4.834% due 25/01/2037	1,023	429	0.09	SHARES			
5.350% due 01/03/2026	200	201	0.04	Ellington Loan Acquisition Trust 5.534% due 25/05/2037	131	129	0.03	PREFERRED SECURITIES			
6.200% due 15/09/2055	400	383	0.08	New Century Home Equity Loan Trust 5.139% due 25/02/2036	182	162	0.03	Wells Fargo & Co. 4.250% due 15/09/2026	40,800	\$ 704	0.15
Southern California Gas Co. 5.200% due 01/06/2033	1,300	1,319	0.28			861	0.18	Total Transferable Securities	\$ 440,924 92.83		
Southwest Gas Corp. 5.800% due 01/12/2027	885	914	0.19	OTHER ABS				INVESTMENT FUNDS			
Southwestern Public Service Co. 3.750% due 15/06/2049	500	362	0.08	Betony CLO Ltd. 5.621% due 30/04/2031	366	366	0.08	COLLECTIVE INVESTMENT SCHEMES			
6.000% due 01/06/2054	680	687	0.14					PIMCO Funds: Global Investors Series plc - PIMCO Credit Opportunities Bond Fund (e)	992,063	10,357	2.18
SPP-Distribucia A/S 1.000% due 09/06/2031	€ 200	201	0.04					Total Investment Funds	\$ 10,357 2.18		
SW Finance PLC 7.000% due 16/04/2040	£ 500	655	0.14								
System Energy Resources, Inc. 2.140% due 09/12/2025	\$ 800	791	0.17								
5.300% due 15/12/2034	400	396	0.08								
6.000% due 15/04/2028	600	625	0.13								

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
FICC	4.400%	30/06/2025	01/07/2025	\$ 16,600	U.S. Treasury Notes 4.000% due 15/12/2027	\$ (17,067)	\$ 16,600	\$ 16,602	3.49
Total Repurchase Agreements						\$ (17,067)	\$ 16,600	\$ 16,602	3.49

⁽¹⁾ Includes accrued interest.

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2027	96	\$ 227	0.05
3-Month SOFR December Futures	Long	03/2028	143	308	0.06
3-Month SOFR June Futures	Long	09/2027	161	364	0.08
3-Month SOFR March Futures	Long	06/2027	196	457	0.10
3-Month SOFR September Futures	Long	12/2026	98	231	0.05
3-Month SOFR September Futures	Long	12/2027	191	394	0.08
Canada Government 10-Year Bond September Futures	Short	09/2025	23	(20)	0.00
Euro-Bobl September Futures	Short	09/2025	191	104	0.02
Euro-Bund September Futures	Long	09/2025	3	(4)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	446	341	0.07
U.S. Treasury 5-Year Note September Futures	Long	09/2025	356	423	0.09
U.S. Treasury 10-Year Note September Futures	Long	09/2025	7	11	0.00
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	347	790	0.17
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	296	1,348	0.28
				<u>\$ 4,974</u>	<u>1.05</u>

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	7	\$ (2)	\$ 0	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	14	(6)	(1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	7	(2)	(1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	7	(2)	(1)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	7	(3)	(5)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	21	(8)	(11)	(0.01)
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	7	(2)	(3)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	2	(1)	0	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	2	0	0	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	2	(1)	(1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	2	(1)	0	0.00
				<u>\$ (28)</u>	<u>\$ (23)</u>	<u>(0.01)</u>

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 4,951 1.04

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Group Finance BV	1.000%	20/12/2028	€ 200	\$ 4	0.00
Airbus Group Finance BV	1.000	20/06/2029	300	3	0.00
American International Group, Inc.	1.000	20/12/2026	\$ 500	(5)	0.00
AT&T, Inc.	1.000	20/12/2025	1,500	(4)	0.00
AT&T, Inc.	1.000	20/12/2026	900	(5)	0.00
AT&T, Inc.	1.000	20/06/2028	1,000	27	0.01
Bank of America Corp.	1.000	20/12/2025	300	(1)	0.00
Barclays Bank PLC	1.000	20/12/2025	€ 300	0	0.00
Boeing Co.	1.000	20/12/2025	\$ 200	2	0.00
Boeing Co.	1.000	20/12/2026	500	8	0.00
Boeing Co.	1.000	20/06/2027	2,000	145	0.03
BP Capital Markets PLC	1.000	20/12/2025	€ 700	(10)	0.00
Cellnex Telecom S.A.	5.000	20/12/2030	400	100	0.02
Devon Energy Corp.	1.000	20/12/2026	\$ 200	3	0.00
Elis S.A.	5.000	20/12/2029	€ 200	2	0.00
Enbridge, Inc.	1.000	20/12/2026	\$ 900	1	0.00
Expedia Group, Inc.	1.000	20/12/2026	300	1	0.00
General Electric Co.	1.000	20/06/2026	1,200	(1)	0.00
General Electric Co.	1.000	20/12/2026	200	0	0.00
General Motors Co.	5.000	20/12/2026	710	(94)	(0.02)
General Motors Co.	5.000	20/06/2028	890	1	0.00
Glencore Finance Europe Ltd.	5.000	20/06/2031	€ 300	4	0.00
Hess Corp.	1.000	20/12/2026	\$ 1,200	22	0.01
National Rural Utilities Cooperative Finance Corp.	1.000	20/12/2026	200	(3)	0.00
Tesco PLC	1.000	20/12/2027	€ 1,050	24	0.01
Tesco PLC	1.000	20/06/2028	100	2	0.00
Verizon Communications, Inc.	1.000	20/06/2026	\$ 1,200	(19)	0.00
Verizon Communications, Inc.	1.000	20/12/2026	1,800	(24)	(0.01)
Verizon Communications, Inc.	1.000	20/06/2028	1,100	19	0.00
Verizon Communications, Inc.	1.000	20/12/2028	300	6	0.00
Volkswagen International Finance NV	1.000	20/06/2028	€ 1,600	1	0.00
Électricité de France	1.000	20/06/2030	500	0	0.00
				<u>\$ 209</u>	<u>0.05</u>

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 61,000	\$ 197	0.04

INTEREST RATE SWAPS**Pay/Receive**

Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 8,520	\$ 126	0.03
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	500	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.000	18/12/2025	\$ 4,400	(46)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.410	05/09/2034	400	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	5,400	254	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.555	28/08/2034	600	12	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	7,946	(74)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.642	15/02/2055	500	25	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.655	15/02/2055	100	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	4,000	43	0.01
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	8,205	(116)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.807	15/02/2055	300	6	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	700	(10)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.848	15/02/2055	1,900	24	0.01
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	22,650	(313)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.915	15/02/2055	700	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.943	15/02/2055	700	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.945	15/02/2055	800	(3)	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	1,154	(29)	(0.01)
Pay	1-Year BRL-CDI	12.030	04/01/2027	BRL 30,900	(136)	(0.03)
Pay	1-Year BRL-CDI	13.402	02/01/2029	21,300	32	0.01
Pay	1-Year BRL-CDI	13.926	04/01/2027	44,600	(23)	(0.01)
Pay	6-Month AUD-BBR-BBSW	4.250	19/03/2030	AUD 13,000	140	0.03
Receive	6-Month EUR-EURIBOR	0.000	17/03/2053	€ 3,850	2,086	0.44
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	18,490	232	0.05
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	700	3	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	2,710	104	0.02
Pay	28-Day MXN-TIIE	7.582	02/04/2030	MXN 10,200	(2)	0.00
Receive	28-Day MXN-TIIE	7.768	12/06/2030	8,100	(1)	0.00
					\$ 2,347	0.49
Total Centrally Cleared Financial Derivative Instruments					\$ 2,753	0.58

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS**CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES**

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	800	\$ (1)	\$ 0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	1,600	(2)	0	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	800	(1)	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	800	(1)	0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	800	(1)	0	0.00
						\$ (6)	\$ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/ Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	300	\$ (1)	\$ (1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	400	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	300	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	400	(1)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	400	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	300	(1)	0	0.00

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
CBK	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120%	09/07/2025	400	\$ (1)	\$ 0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	400	(1)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	400	(1)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	100	0	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	100	0	0	0.00
FAR	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	200	(1)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	400	(2)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	400	(1)	(4)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	400	(2)	0	0.00
GLM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	400	(1)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	500	(2)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	400	(1)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	400	(1)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	500	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	400	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	400	(1)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	400	(1)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	400	(1)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	500	(2)	(2)	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	300	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	400	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	300	(1)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	500	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	400	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	300	(1)	0	0.00
							\$ (48)	\$ (47)	(0.01)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	\$ 92.469	07/07/2025	200	\$ (1)	\$ 0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	96.469	07/07/2025	200	(1)	0	0.00
					\$ (2)	\$ 0	0.00

⁽¹⁾ Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2026	\$ 100	\$ (4)	\$ 5	\$ 1	0.00
BRC	NextEra Energy Capital Holdings, Inc.	1.000	20/12/2025	500	11	(9)	2	0.00
GST	Petroleos Mexicanos	4.850	07/05/2026	672	0	8	8	0.01
MYC	SoftBank Group Corp.	1.000	20/06/2026	100	(1)	1	0	0.00
	Brazil Government International Bond	1.000	20/06/2027	1,000	(62)	69	7	0.00
	Mexico Government International Bond	1.000	20/12/2026	200	1	0	1	0.00
	Mexico Government International Bond	1.000	20/06/2028	100	(3)	4	1	0.00
	Mexico Government International Bond	1.000	20/12/2028	300	(3)	5	2	0.00
					\$ (61)	\$ 83	\$ 22	0.01

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 4,212	\$ 585	\$ 0	\$ (4)	\$ (4)	0.00
	07/2025	\$ 2,406	AUD 3,704	22	0	22	0.00
	08/2025	AUD 3,704	\$ 2,408	0	(21)	(21)	0.00
	08/2025	CNH 4,212	584	0	(6)	(6)	0.00
BOA	08/2025	\$ 58	CNH 411	0	0	0	0.00
	07/2025	€ 21,079	\$ 23,967	0	(777)	(777)	(0.16)
	07/2025	IDR 1,695,264	104	0	0	0	0.00
	07/2025	\$ 5	ILS 18	0	0	0	0.00
	07/2025	100	KRW 136,016	1	0	1	0.00
	07/2025	22	SGD 28	0	0	0	0.00
	08/2025	SGD 28	\$ 22	0	0	0	0.00
	08/2025	TWD 2,901	99	0	(2)	(2)	0.00
	08/2025	\$ 294	CNH 2,100	1	0	1	0.00
	10/2025	165	PEN 608	6	0	6	0.00
BPS	07/2025	THB 161	\$ 5	0	0	0	0.00
	07/2025	TWD 5,383	166	0	(20)	(20)	0.00
	07/2025	\$ 10	IDR 159,290	0	0	0	0.00
	07/2025	50	THB 1,654	1	0	1	0.00
BRC	08/2025	TWD 3,758	\$ 115	0	(15)	(15)	0.00
	08/2025	\$ 344	CNH 2,454	0	0	0	0.00
	07/2025	€ 569	\$ 652	0	(16)	(16)	0.00
	07/2025	TRY 1,307	32	0	0	0	0.00
	07/2025	\$ 9,784	£ 7,191	71	0	71	0.01
	07/2025	15	¥ 2,182	0	0	0	0.00
	07/2025	65	TRY 2,679	1	0	1	0.00
	07/2025	ZAR 53,873	\$ 2,980	0	(46)	(46)	(0.01)
	08/2025	£ 7,191	9,786	0	(71)	(71)	(0.02)
	07/2025	DKK 1,347	205	0	(7)	(7)	0.00
BSH	08/2025	PEN 2,501	677	0	(27)	(27)	(0.01)
	09/2025	3,058	835	0	(25)	(25)	(0.01)
	09/2025	\$ 34	PEN 122	1	0	1	0.00
	11/2025	PEN 414	\$ 112	0	(4)	(4)	0.00
CBK	07/2025	€ 363	415	0	(11)	(11)	0.00
	07/2025	¥ 23,400	164	2	0	2	0.00
	07/2025	KRW 466,380	339	0	(5)	(5)	0.00
	07/2025	PEN 2,398	652	0	(24)	(24)	(0.01)
	07/2025	THB 1,577	47	0	(1)	(1)	0.00
	07/2025	TWD 9,899	304	0	(37)	(37)	(0.01)
	07/2025	\$ 546	£ 403	6	0	6	0.00
	07/2025	37	IDR 609,692	0	0	0	0.00
	07/2025	227	KRW 310,535	3	0	3	0.00
	07/2025	723	PEN 2,584	5	0	5	0.00
DUB	07/2025	20	THB 668	1	0	1	0.00
	07/2025	654	TWD 19,441	15	0	15	0.00
	08/2025	CNH 1,341	\$ 187	0	(1)	(1)	0.00
	08/2025	INR 870	10	0	0	0	0.00
	08/2025	TWD 9,439	290	0	(38)	(38)	(0.01)
	08/2025	\$ 36	INR 3,066	0	0	0	0.00
	08/2025	70	PEN 253	1	0	1	0.00
	09/2025	PEN 3,981	\$ 1,101	0	(18)	(18)	0.00
	07/2025	\$ 159	DKK 1,014	0	0	0	0.00
	07/2025	25,921	€ 22,344	308	0	308	0.06
FAR	07/2025	35	TWD 1,029	1	0	1	0.00
	08/2025	DKK 1,011	\$ 159	0	0	0	0.00
	08/2025	€ 22,295	25,921	0	(308)	(308)	(0.06)
	08/2025	INR 432	5	0	0	0	0.00
	09/2025	\$ 2	MXN 30	0	0	0	0.00
	07/2025	AUD 3,704	\$ 2,390	0	(38)	(38)	(0.01)
	07/2025	BRL 176	32	0	0	0	0.00
	07/2025	CHF 40	49	0	(2)	(2)	0.00
	07/2025	CNH 2,142	298	0	(1)	(1)	0.00
	07/2025	¥ 304,608	2,093	0	(16)	(16)	0.00
GLM	07/2025	\$ 31	BRL 176	1	0	1	0.00
	07/2025	50	CHF 40	0	0	0	0.00
	07/2025	217	DKK 1,378	0	0	0	0.00
	07/2025	8,392	¥ 1,203,828	0	(58)	(58)	(0.01)
	07/2025	17	SGD 22	0	0	0	0.00
	08/2025	CHF 40	\$ 50	0	0	0	0.00
	08/2025	DKK 1,374	217	0	0	0	0.00
	08/2025	INR 308	4	0	0	0	0.00
	08/2025	SGD 22	17	0	0	0	0.00
	08/2025	\$ 54	CNH 384	0	0	0	0.00
	08/2025	2,093	¥ 303,488	16	0	16	0.00
	09/2025	MXN 24,840	\$ 1,276	0	(29)	(29)	(0.01)
	09/2025	\$ 32	BRL 179	0	0	0	0.00
	09/2025	0	PEN 1	0	0	0	0.00
	11/2025	PEN 1,484	\$ 404	0	(12)	(12)	0.00
	07/2025	TWD 1,415	44	0	(5)	(5)	0.00
	07/2025	\$ 9	IDR 144,618	0	0	0	0.00
	07/2025	7	SGD 9	0	0	0	0.00
	07/2025	ZAR 225	\$ 12	0	0	0	0.00

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	08/2025	SGD 9	\$ 7	\$ 0	\$ 0	\$ 0	0.00
	12/2025	PEN 3,058	832	0	(26)	(26)	(0.01)
	07/2025	CNH 4,059	562	0	(5)	(5)	0.00
	07/2025	DKK 1,044	158	0	(6)	(6)	0.00
	07/2025	SGD 195	152	0	(1)	(1)	0.00
	07/2025	TWD 5,450	168	0	(20)	(20)	0.00
	07/2025	\$ 1,394	CAD 1,914	8	0	8	0.00
	07/2025	19	KRW 25,859	0	0	0	0.00
	07/2025	14	SGD 18	0	0	0	0.00
	07/2025	87	TWD 2,593	2	0	2	0.00
	07/2025	ZAR 15,275	\$ 855	0	(3)	(3)	0.00
	08/2025	CNH 3,844	533	0	(6)	(6)	0.00
	08/2025	INR 208	2	0	0	0	0.00
	08/2025	SGD 18	14	0	0	0	0.00
	08/2025	TWD 6,572	202	0	(27)	(27)	(0.01)
MBC	08/2025	\$ 277	CNH 1,978	0	0	0	0.00
	07/2025	CAD 4,683	\$ 3,410	0	(22)	(22)	0.00
	07/2025	CNH 1,946	270	0	(2)	(2)	0.00
	07/2025	€ 333	382	0	(9)	(9)	0.00
	07/2025	£ 283	382	0	(6)	(6)	0.00
	07/2025	SGD 468	365	0	(3)	(3)	0.00
	07/2025	THB 787	24	0	0	0	0.00
	07/2025	TWD 2,541	78	0	(10)	(10)	0.00
	07/2025	\$ 2,016	CAD 2,771	15	0	15	0.00
	07/2025	368	¥ 52,806	0	(2)	(2)	0.00
	07/2025	376	SGD 486	6	0	6	0.00
	07/2025	30	THB 1,000	1	0	1	0.00
	07/2025	75	TWD 2,377	7	0	7	0.00
	08/2025	CAD 2,766	\$ 2,016	0	(15)	(15)	0.00
	08/2025	CNH 2,184	302	0	(4)	(4)	0.00
MYI	08/2025	SGD 485	376	0	(6)	(6)	0.00
	08/2025	TWD 1,847	56	0	(8)	(8)	0.00
	08/2025	\$ 130	CNH 943	2	0	2	0.00
	07/2025	£ 15	\$ 20	0	0	0	0.00
	07/2025	¥ 102,433	703	0	(6)	(6)	0.00
	07/2025	\$ 653	€ 557	1	0	1	0.00
	07/2025	359	£ 262	0	0	0	0.00
	07/2025	188	¥ 27,194	0	0	0	0.00
	08/2025	55	CNH 392	0	0	0	0.00
	08/2025	703	¥ 102,057	6	0	6	0.00
	08/2025	68	CNH 493	1	0	1	0.00
	07/2025	¥ 703,841	\$ 4,855	0	(18)	(18)	0.00
	07/2025	\$ 41	IDR 672,604	0	0	0	0.00
	07/2025	75	SGD 97	1	0	1	0.00
	07/2025	854	TWD 25,291	17	0	17	0.00
RBC SCX	08/2025	INR 216	\$ 3	0	0	0	0.00
	08/2025	SGD 97	75	0	(1)	(1)	0.00
	08/2025	TWD 1,105	34	0	(5)	(5)	0.00
	08/2025	\$ 457	CNH 3,299	6	0	6	0.00
	08/2025	8	¥ 1,137	0	0	0	0.00
	07/2025	¥ 169,063	\$ 1,171	1	0	1	0.00
	08/2025	\$ 1,171	¥ 168,443	0	(1)	(1)	0.00
	07/2025	£ 7,311	\$ 9,899	0	(120)	(120)	(0.03)
	08/2025	TWD 477	16	0	(1)	(1)	0.00
	11/2025	PEN 1,374	373	0	(13)	(13)	0.00
	07/2025	THB 2	0	0	0	0	0.00
	07/2025	\$ 123	¥ 17,744	0	0	0	0.00
	08/2025	CNH 316	\$ 44	0	0	0	0.00
	08/2025	\$ 121	CNH 876	1	0	1	0.00
				\$ 538	\$ (1,991)	\$ (1,453)	(0.31)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 40,771	\$ 47,738	\$ 0	\$ (121)	\$ (121)	(0.03)
	07/2025	\$ 42,317	€ 37,244	1,401	0	1,401	0.29
	08/2025	47,843	40,771	121	0	121	0.03
BOA	07/2025	49,966	43,943	1,618	0	1,618	0.34
BPS	07/2025	€ 72	\$ 83	0	(1)	(1)	0.00
	07/2025	\$ 120	€ 105	4	0	4	0.00
BRC	07/2025	€ 2,328	\$ 2,643	0	(89)	(89)	(0.02)
	07/2025	\$ 50,159	€ 44,168	1,689	0	1,689	0.36
CBK	07/2025	€ 330	\$ 378	0	(9)	(9)	0.00
	07/2025	\$ 165	€ 143	3	0	3	0.00
DUB	07/2025	€ 41,118	\$ 47,701	0	(566)	(566)	(0.12)
	08/2025	\$ 47,701	€ 41,028	564	0	564	0.12
MBC	07/2025	€ 3,868	\$ 4,491	0	(50)	(50)	(0.01)
	07/2025	\$ 9	€ 8	0	0	0	0.00
				\$ 5,400	\$ (836)	\$ 4,564	0.96

As at 30 June 2025, the Institutional GBP (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 6,219	\$ 8,533	\$ 12	\$ 0	\$ 12	0.00
	08/2025	\$ 8,534	£ 6,219	0	(11)	(11)	0.00
BOA	07/2025	39	29	0	0	0	0.00
BRC	07/2025	£ 6,833	\$ 9,297	0	(67)	(67)	(0.01)
	07/2025	\$ 8,682	£ 6,430	129	0	129	0.03
	08/2025	9,277	6,817	67	0	67	0.01
CBK	07/2025	736	543	8	0	8	0.00
JPM	07/2025	£ 14	\$ 19	0	0	0	0.00
	07/2025	\$ 8,791	£ 6,525	151	0	151	0.03
MBC	07/2025	£ 260	\$ 353	0	(4)	(4)	0.00
	07/2025	\$ 26	£ 19	0	0	0	0.00
SSB	07/2025	£ 6,765	\$ 9,277	6	0	6	0.00
	07/2025	\$ 8,803	£ 6,501	106	0	106	0.02
	08/2025	9,278	6,765	0	(6)	(6)	0.00
UAG	07/2025	59	43	1	0	1	0.00
				\$ 480	\$ (88)	\$ 392	0.08
Total OTC Financial Derivative Instruments						\$ 3,478	0.73
Total Investments						\$ 479,063	100.85
Other Current Assets & Liabilities						\$ (4,056)	(0.85)
Net Assets						\$ 475,007	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Zero coupon security.

(c) Principal amount of security is adjusted for inflation.

(d) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Securities with an aggregate fair value of \$2,045 (31 December 2024: \$20,115) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Security with an aggregate fair value of \$Nil (31 December 2024: \$1,022) has been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$13,217 (31 December 2024: \$10,923) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$110 (31 December 2024: \$2,070) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 704	\$ 439,112	\$ 1,108	\$ 440,924
Investment Funds	10,357	0	0	10,357
Repurchase Agreements	0	16,600	0	16,600
Financial Derivative Instruments ⁽³⁾	79	11,103	0	11,182
Totals	\$ 11,140	\$ 466,815	\$ 1,108	\$ 479,063

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 744	\$ 558,368	\$ 811	\$ 559,923
Investment Funds	109	0	0	109
Financial Derivative Instruments ⁽³⁾	0	(1,666)	0	(1,666)
Totals	\$ 853	\$ 556,702	\$ 811	\$ 558,366

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.250%	23/06/2025	01/08/2025	\$ (1,171)	\$ (1,172)	(0.25)
	4.270	23/06/2025	01/08/2025	(584)	(585)	(0.12)
MEI	3.000	23/06/2025	01/08/2025	(163)	(163)	(0.03)
Total Reverse Repurchase Agreements					\$ (1,920)	(0.40)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,393	\$ (1,260)	\$ 133	\$ N/A	\$ N/A	\$ N/A
BOA	838	(570)	268	(19)	0	(19)
BPS	(31)	0	(31)	214	0	214
BRC	1,670	(1,570)	100	(789)	620	(169)
BSH	(62)	20	(42)	(7)	0	(7)
CBK	(104)	0	(104)	(67)	0	(67)
DUB	(1)	0	(1)	(1,015)	890	(125)
FAR	(146)	0	(146)	N/A	N/A	N/A
GLM	(44)	0	(44)	(1)	0	(1)
GST	8	0	8	1	0	1
IND	N/A	N/A	N/A	12	0	12
JPM	89	0	89	18	0	18
MBC	(110)	0	(110)	N/A	N/A	N/A
MYC	2	90	92	(6)	90	84
MYI	1	(10)	(9)	5	70	75
RBC	1	0	1	N/A	N/A	N/A
RYL	N/A	N/A	N/A	178	0	178
SCX	0	0	0	(425)	400	(25)
SSB	(28)	0	(28)	N/A	N/A	N/A
UAG	2	0	2	N/A	N/A	N/A

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	66.01	60.63
Transferable securities dealt in on another regulated market*	19.70	25.52
Investment funds	2.01	0.02
Repurchase agreements	3.23	N/A
Financial derivative instruments dealt in on a regulated market	0.97	0.00
Centrally cleared financial derivative instruments	0.72	0.37
OTC financial derivative instruments	1.25	0.20
Other assets	6.11	13.26
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.26	0.79
Corporate Bonds & Notes	82.49	90.17
Municipal Bonds & Notes	0.07	0.06
U.S. Government Agencies	3.12	13.91
U.S. Treasury Obligations	1.15	3.50
Non-Agency Mortgage-Backed Securities	0.52	0.69
Asset-Backed Securities	0.37	0.68
Sovereign Issues	4.70	3.31
Preferred Securities	0.15	0.15
Short-Term Instruments	N/A	0.10
Investment Funds	2.18	0.02
Repurchase Agreements	3.49	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	1.05	(0.33)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	0.00

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.05	0.05
Credit Default Swaps on Credit Indices — Sell Protection	0.04	0.01
Interest Rate Swaps	0.49	0.32
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	N/A	0.01
Interest Rate Swaptions	N/A	0.00
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	N/A	0.00
Interest Rate Swaptions	(0.01)	(0.01)
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.00
Forward Foreign Currency Contracts	(0.31)	0.22
Hedged Forward Foreign Currency Contracts	1.04	(0.60)
Other Current Assets & Liabilities	(0.85)	(13.05)
Net Assets	100.00	100.00

Schedule of Investments US Short-Term Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES								CORPORATE BONDS & NOTES			
AUSTRALIA								Banque Federative du Credit Mutuel S.A.			
ASSET-BACKED SECURITIES								1.604% due 04/10/2026			
Latitude Australia Personal Loans Series								\$ 1,242			
4.721% due 17/09/2033				AUD 8,080				\$ 1,200			
Panorama Auto Trust								11,100			
4.705% due 15/03/2033				11,998				7,848			
Pepper SPARKZ Trust								11,156			
4.735% due 15/01/2033				6,326				6,163			
Plenti Auto ABS								6,125			
4.853% due 12/08/2033				5,171				1,900			
				3,392				1,917			
				20,678				0.07			
				0.81							
CORPORATE BONDS & NOTES								BNP Paribas S.A.			
Canadian Imperial Bank of Commerce								1.323% due 13/01/2027			
4.384% due 20/12/2027				26,300				15,100			
Dyno Nobel Ltd.								14,839			
4.300% due 18/03/2026				6,590				0.58			
Optus Finance Pty. Ltd.								BPCE S.A.			
1.600% due 01/07/2025				600				1.652% due 06/10/2026			
Victoria Power Networks Finance Pty. Ltd.								9,650			
4.752% due 21/04/2026				2,300				AUD 700			
Woodside Finance Ltd.								9,572			
3.700% due 15/09/2026				\$ 5,400				460			
				5,346				0.02			
				28,838				12,097			
				1.12				0.47			
NON-AGENCY MORTGAGE-BACKED SECURITIES								Credit Agricole S.A.			
AFG Trust								1.247% due 26/01/2027			
4.528% due 10/07/2056				AUD 2,841				5,400			
FirstMac Mortgage Funding Trust								5,298			
4.815% due 16/09/2056				13,005				0.21			
Liberty Trust								AUD 300			
4.423% due 25/09/2056				4,197				195			
4.773% due 25/09/2056				7,900				0.01			
ORDE Trust								\$ 2,995			
4.555% due 11/06/2056				996				3,001			
4.905% due 11/06/2056				24,500				0.12			
Triton Trust								3,100			
4.503% due 12/03/2057				3,587				3,119			
4.753% due 12/03/2057				10,200				0.12			
				44,044				3,100			
				1.72				0.12			
Total Australia				93,560				3,123			
				3.65				0.12			
BERMUDA								Electricite de France S.A.			
ASSET-BACKED SECURITIES								3.625% due 13/10/2025			
TSTAT Ltd.								610			
5.419% due 20/07/2037				\$ 3,275				608			
				3,278				0.02			
				0.13				72,748			
CORPORATE BONDS & NOTES								2.84			
Aircastle Ltd.								83,657			
4.250% due 15/06/2026				21,800				3.27			
5.250% due 11/08/2025				4,000							
				25,706							
				1.00							
Total Bermuda				28,984							
				1.13							
CANADA								GERMANY			
CORPORATE BONDS & NOTES								CORPORATE BONDS & NOTES			
Algonquin Power & Utilities Corp.								Deutsche Bank AG			
5.365% due 15/06/2026				5,200				2.129% due 24/11/2026			
Bank of Montreal								23,413			
5.274% due 10/09/2027				13,300				23,178			
Bank of Nova Scotia								4,186			
5.169% due 04/06/2027				200				0.16			
Canadian Imperial Bank of Commerce								1,700			
5.326% due 11/09/2027				1,500				1,701			
5.563% due 02/10/2026				3,500				0.07			
Federation des Caisses Desjardins du Quebec								2,000			
4.985% due 27/01/2027				9,300				3,008			
National Bank of Canada								0.13			
5.312% due 25/03/2027				7,400				3,384			
5.373% due 02/07/2027				17,250				0.13			
Royal Bank of Canada								Total Germany			
4.925% due 27/04/2026				300				34,450			
5.142% due 23/07/2027				7,000				1.35			
				7,024							
				0.27							
								IRELAND			
								ASSET-BACKED SECURITIES			
								AlbaCore Euro CLO DAC			
								3.269% due 15/07/2035			
								€ 15,650			
								18,395			
								0.72			
								Black Diamond CLO DAC			
								3.123% due 15/05/2032			
								3,072			
								3,606			
								0.14			
								BNPP AM Euro CLO DAC			
								2.879% due 15/04/2031			
								1,997			
								2,339			
								0.09			
								Carlyle Euro CLO DAC			
								2.979% due 15/01/2031			
								11,439			
								13,430			
								0.53			
								Contego CLO DAC			
								2.823% due 23/01/2030			
								13,421			
								15,732			
								0.61			
								Henley CLO DAC			
								3.148% due 25/04/2034			
								5,800			
								6,801			
								0.27			
								Oak Hill European Credit Partners DAC			
								2.976% due 20/10/2031			
								688			
								806			
								0.03			
								Palmer Square European Loan Funding DAC			
								3.170% due 15/10/2034			
								9,400			
								11,004			
								0.43			
								72,113			
								2.82			
								CORPORATE BONDS & NOTES			
								AerCap Ireland Capital DAC			
								1.750% due 30/01/2026			
								\$ 2,343			
								2,302			
								0.09			
								3.650% due 21/07/2027			
								300			
								296			
								0.01			
								2,598			
								0.10			
								Total Ireland			
								74,711			
								2.92			
								ISRAEL			
								SOVEREIGN ISSUES			
								Israel Government International Bond			
								5.000% due 30/10/2026			
								€ 700			
								845			
								0.03			
								5.375% due 19/02/2030			
								\$ 1,200			
								1,224			
								0.05			
								Total Israel			
								2,069			
								0.08			
								ITALY			
								CORPORATE BONDS & NOTES			
								Intesa Sanpaolo SpA			
								7.000% due 21/11/2025			
								1,000			
								1,008			
								0.04			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JAPAN			
CORPORATE BONDS & NOTES			
Mizuho Financial Group, Inc. 5.446% due 13/05/2031	\$ 10,300	\$ 10,306	0.40
MUFG Bank Ltd. 4.678% due 17/02/2026	AUD 300	197	0.01
Nissan Motor Co. Ltd. 3.522% due 17/09/2025	\$ 9,382	9,330	0.37
Nomura Holdings, Inc. 1.653% due 14/07/2026	900	874	0.03
1.851% due 16/07/2025	5,600	5,593	0.22
5.099% due 03/07/2025	1,730	1,730	0.07
5.591% due 02/07/2027	2,100	2,115	0.08
5.709% due 09/01/2026	7,400	7,439	0.29
NTT Finance Corp. 1.162% due 03/04/2026	12,000	11,708	0.46
Sumitomo Mitsui Banking Corp. 4.946% due 28/07/2026	AUD 3,000	1,979	0.08
Sumitomo Mitsui Financial Group, Inc. 5.646% due 13/07/2026	\$ 1,300	1,313	0.05
5.776% due 13/01/2026	9,700	9,758	0.38
Sumitomo Mitsui Trust Bank Ltd. 5.517% due 09/03/2026	759	763	0.03
5.554% due 14/09/2026	850	857	0.03
5.593% due 14/09/2026	2,000	2,016	0.08
Total Japan		65,978	2.58
JERSEY, CHANNEL ISLANDS			
ASSET-BACKED SECURITIES			
Bain Capital Credit CLO Ltd. 0.000% due 22/04/2035 (b)	21,500	21,500	0.84
0.000% due 15/07/2035 (b)	12,700	12,710	0.50
5.269% due 23/04/2035	12,300	12,263	0.48
Total Jersey, Channel Islands		46,473	1.82
LIBERIA			
CORPORATE BONDS & NOTES			
Royal Caribbean Cruises Ltd. 4.250% due 01/07/2026	200	199	0.01
5.500% due 31/08/2026	4,200	4,218	0.16
Total Liberia		4,417	0.17
LUXEMBOURG			
ASSET-BACKED SECURITIES			
Compartment Driver UK Eight 4.824% due 25/09/2031	£ 5,396	7,403	0.29
Silver Arrow S.A. 4.773% due 20/01/2031	6,294	8,633	0.34
Total Luxembourg		16,036	0.63
MULTINATIONAL			
CORPORATE BONDS & NOTES			
American Airlines, Inc. 5.500% due 20/04/2026	\$ 1,533	1,531	0.06
NXP BV 5.350% due 01/03/2026	347	348	0.01
Total Multinational		1,879	0.07
NETHERLANDS			
CORPORATE BONDS & NOTES			
ABN AMRO Bank NV 4.817% due 24/02/2027	£ 11,500	15,739	0.62
5.387% due 03/12/2028	\$ 20,300	20,298	0.79
Cooperative Rabobank UA 1.106% due 24/02/2027	12,150	11,885	0.46
5.002% due 28/08/2026	4,600	4,612	0.18
Enel Finance International NV 7.050% due 14/10/2025	4,100	4,124	0.16
ING Groep NV 1.400% due 01/07/2026	6,725	6,725	0.26
5.422% due 25/03/2029	2,300	2,302	0.09
5.423% due 01/04/2027	6,600	6,619	0.26
5.956% due 11/09/2027	1,400	1,418	0.06
Total Netherlands		73,722	2.88

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NORWAY			
CORPORATE BONDS & NOTES			
DNB Bank ASA 5.896% due 09/10/2026	\$ 3,600	\$ 3,613	0.14
SOVEREIGN ISSUES			
Kommunalbanken A/S 4.785% due 03/03/2028	20,000	20,021	0.78
Total Norway		23,634	0.92
SINGAPORE			
CORPORATE BONDS & NOTES			
DBS Group Holdings Ltd. 5.010% due 21/03/2028	2,200	2,205	0.09
Flex Ltd. 3.750% due 01/02/2026	3,900	3,875	0.15
Total Singapore		6,080	0.24
SOUTH KOREA			
CORPORATE BONDS & NOTES			
SK Hynix, Inc. 1.500% due 19/01/2026	300	295	0.01
5.500% due 16/01/2027	2,580	2,616	0.10
6.250% due 17/01/2026	1,400	1,414	0.06
		4,325	0.17
SOVEREIGN ISSUES			
Korea National Oil Corp. 5.192% due 31/03/2028	1,200	1,200	0.05
Total South Korea		5,525	0.22
SPAIN			
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A. 5.862% due 14/09/2026	5,300	5,311	0.21
Banco Santander S.A. 5.465% due 15/07/2028	6,800	6,821	0.26
Total Spain		12,132	0.47
SWEDEN			
CORPORATE BONDS & NOTES			
Svenska Handelsbanken AB 5.042% due 28/05/2027	2,200	2,206	0.09
Swedbank AB 5.337% due 20/09/2027	3,300	3,368	0.13
5.828% due 15/06/2026	8,500	8,583	0.33
Total Sweden		14,157	0.55
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS Group AG 1.305% due 02/02/2027	4,000	3,925	0.15
1.364% due 30/01/2027	5,200	5,106	0.20
6.373% due 15/07/2026	7,100	7,107	0.28
Total Switzerland		16,138	0.63
UNITED KINGDOM			
ASSET-BACKED SECURITIES			
Bavarian Sky UK PLC 4.774% due 20/06/2032	£ 3,200	4,389	0.17
CORPORATE BONDS & NOTES			
Barclays PLC 4.375% due 12/01/2026	\$ 3,550	3,548	0.14
5.304% due 09/08/2026	4,800	4,801	0.19
5.887% due 12/03/2028	5,400	5,443	0.21
Harbour Energy PLC 5.500% due 15/10/2026	1,900	1,880	0.07
HSBC Holdings PLC 4.292% due 12/09/2026	6,800	6,794	0.27
5.887% due 14/08/2027	1,400	1,420	0.06
5.932% due 14/08/2027	3,400	3,431	0.13
5.966% due 12/09/2026	5,720	5,736	0.22
7.336% due 03/11/2026	1,050	1,060	0.04
Imperial Brands Finance PLC 3.500% due 26/07/2026	3,200	3,163	0.12
Lloyds Banking Group PLC 4.716% due 11/08/2026	2,386	2,385	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.434% due 26/11/2028	\$ 16,000	\$ 16,039	0.63
5.920% due 07/08/2027	3,456	3,483	0.14
5.920% due 05/01/2028	2,800	2,829	0.11
Nationwide Building Society 5.660% due 16/02/2028	700	704	0.03
NatWest Group PLC 5.847% due 02/03/2027	2,000	2,018	0.08
7.472% due 10/11/2026	4,600	4,646	0.18
NatWest Markets PLC 5.174% due 29/09/2026	535	537	0.02
5.232% due 29/09/2026	700	702	0.03
5.270% due 17/05/2027	300	301	0.01
5.300% due 17/05/2027	4,918	4,941	0.19
5.356% due 21/03/2028	3,400	3,403	0.13
Rolls-Royce PLC 3.625% due 14/10/2025	14,284	14,265	0.56
Santander UK Group Holdings PLC 1.532% due 21/08/2026	900	896	0.03
6.833% due 21/11/2026	14,800	14,922	0.58
Standard Chartered PLC 1.456% due 14/01/2027	4,013	3,946	0.15
5.538% due 14/05/2028	900	904	0.04
6.170% due 09/01/2027	1,698	1,712	0.07
6.272% due 06/07/2027	200	202	0.01
6.274% due 06/07/2027	4,000	4,046	0.16
Whitbread Group PLC 3.375% due 16/10/2025	£ 5,800	7,910	0.31
		128,067	5.00
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canada Square Funding PLC 5.019% due 17/06/2058	4,225	5,792	0.23
Eurohome UK Mortgages PLC 4.508% due 15/06/2044	77	105	0.00
Pierpont BTL PLC 5.079% due 21/09/2061	2,952	4,061	0.16
Towd Point Mortgage Funding PLC 5.223% due 20/07/2053	7,726	10,611	0.42
White Rose Master Issuer PLC 4.743% due 16/04/2073	6,693	9,194	0.36
		29,763	1.17
Total United Kingdom		162,219	6.34
UNITED STATES			
ASSET-BACKED SECURITIES			
Bear Stearns Asset-Backed Securities Trust 5.559% due 25/03/2035	\$ 114	113	0.00
5.565% due 25/03/2034	20	22	0.00
College Avenue Student Loans LLC 6.084% due 26/11/2046	575	580	0.02
Commonbond Student Loan Trust 2.730% due 25/10/2040	144	140	0.01
Countrywide Asset-Backed Certificates Trust, Inc. 5.934% due 25/10/2034	138	138	0.01
EquiFirst Mortgage Loan Trust 7.434% due 25/10/2034	582	545	0.02
Finance America Mortgage Loan Trust 5.259% due 25/08/2034	622	592	0.02
First NLC Trust 4.504% due 25/08/2037	209	105	0.00
Fremont Home Loan Trust 5.169% due 25/01/2035	63	63	0.00
Home Equity Asset Trust 5.379% due 25/06/2034	308	307	0.01
Long Beach Mortgage Loan Trust 5.409% due 25/04/2035	349	347	0.01
MASTR Asset-Backed Securities Trust 5.134% due 25/09/2034	691	633	0.02
Morgan Stanley ABS Capital, Inc. Trust 5.484% due 25/09/2033	402	402	0.02
Navient Private Education Loan Trust 5.146% due 15/12/2059	857	858	0.03
5.876% due 16/07/2040	1,180	1,186	0.05
6.026% due 15/10/2031	149	150	0.01
6.576% due 15/12/2045	96	97	0.00
Navient Student Loan Trust 6.126% due 15/11/2030	1,355	1,357	0.05
Nelnet Student Loan Trust 5.020% due 27/02/2051	399	398	0.02
NovaStar Mortgage Funding Trust 5.094% due 25/01/2036	44	44	0.00

Schedule of Investments US Short-Term Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SLM Private Credit Student Loan Trust				Ford Motor Credit Co. LLC				Pacific Gas & Electric Co.			
4.870% due 15/06/2039	\$ 4,194	\$ 4,083	0.16	3.375% due 13/11/2025	\$ 2,150	\$ 2,136	0.08	3.150% due 01/01/2026	\$ 15,207	\$ 15,064	0.59
4.910% due 15/06/2039	3,555	3,468	0.14	4.134% due 04/08/2025	5,300	5,295	0.21	3.450% due 01/07/2025	1,600	1,600	0.06
SLM Student Loan Trust				4.389% due 08/01/2026	500	498	0.02	Penske Truck Leasing Co. LP			
5.070% due 27/12/2038	724	711	0.03	7.341% due 06/03/2026	1,000	1,010	0.04	4.000% due 15/07/2025	2,500	2,499	0.10
5.525% due 25/07/2023	385	378	0.02	FS KKR Capital Corp.				Pinnacle West Capital Corp.			
6.325% due 25/07/2023	71	71	0.00	3.400% due 15/01/2026	1,000	991	0.04	5.214% due 10/06/2026	21,325	21,362	0.83
SMB Private Education Loan Trust				GA Global Funding Trust				Reliance Standard Life Global Funding			
2.820% due 15/10/2035	815	805	0.03	1.625% due 15/01/2026	3,500	3,441	0.13	5.243% due 02/02/2026	1,500	1,504	0.06
3.600% due 15/01/2037	1,594	1,571	0.06	2.250% due 06/01/2027	1,250	1,207	0.05	Sammons Financial Group, Inc.			
3.630% due 15/11/2035	3,117	3,078	0.12	4.400% due 23/09/2027	1,300	1,298	0.05	4.450% due 12/05/2027	600	599	0.02
4.000% due 15/09/2042	3,362	3,316	0.13	General Motors Financial Co., Inc.				Santander Holdings USA, Inc.			
5.176% due 15/10/2035	467	466	0.02	5.395% due 15/07/2027	5,500	5,493	0.21	4.500% due 17/07/2025	3,400	3,399	0.13
5.176% due 15/11/2035	667	666	0.03	5.711% due 08/05/2027	3,700	3,696	0.14	Southern California Edison Co.			
SoFi Professional Loan Program LLC				6.050% due 10/10/2025	6,249	6,270	0.25	1.200% due 01/02/2026	15,700	15,307	0.60
2.650% due 25/09/2040	748	739	0.03	Glencore Funding LLC				3.650% due 01/03/2028	2,965	2,884	0.11
Structured Asset Investment Loan Trust				5.165% due 01/10/2026	7,900	7,901	0.31	3.700% due 01/08/2025	1,000	999	0.04
4.984% due 25/09/2034	1,489	1,446	0.06	Goldman Sachs Bank USA				4.400% due 06/09/2026	700	699	0.03
Wells Fargo Home Equity Asset-Backed Securities Trust				5.125% due 21/05/2027	5,900	5,918	0.23	4.700% due 01/06/2027	800	803	0.03
6.159% due 25/11/2035	838	838	0.03	Goldman Sachs Group, Inc.				4.900% due 01/06/2026	1,100	1,101	0.04
		29,713	1.16	1.431% due 09/03/2027	2,312	2,262	0.09	5.300% due 01/03/2028	4,000	4,052	0.16
CORPORATE BONDS & NOTES				1.542% due 10/09/2027	1,100	1,062	0.04	5.350% due 01/03/2026	2,400	2,412	0.09
7-Eleven, Inc.				1.948% due 21/10/2027	500	484	0.02	Stellantis Finance U.S., Inc.			
0.950% due 10/02/2026	6,900	6,749	0.26	5.182% due 09/12/2026	4,300	4,307	0.17	5.350% due 17/03/2028	1,900	1,916	0.07
AEP Texas, Inc.				5.202% due 09/03/2027	239	239	0.01	Synchrony Bank			
3.850% due 01/10/2025	636	634	0.02	5.214% due 10/09/2027	600	601	0.02	5.400% due 22/08/2025	3,055	3,054	0.12
AES Corp.				5.498% due 24/02/2028	1,000	1,003	0.04	Synchrony Financial			
1.375% due 15/01/2026	300	294	0.01	5.642% due 23/04/2028	700	705	0.03	4.500% due 23/07/2025	650	650	0.03
Air Lease Corp.				5.798% due 10/08/2026	2,800	2,804	0.11	Synopsis, Inc.			
5.300% due 25/06/2026	1,900	1,913	0.07	6.249% due 15/03/2028	1,600	1,631	0.06	4.650% due 01/04/2028	5,300	5,355	0.21
American Express Co.				Great-West Lifeco U.S. Finance LP				T-Mobile USA, Inc.			
5.285% due 26/07/2028	6,000	6,030	0.24	0.904% due 12/08/2025	700	697	0.03	1.500% due 15/02/2026	5,400	5,295	0.21
5.645% due 23/04/2027	3,200	3,230	0.13	Harley-Davidson, Inc.				2.250% due 15/02/2026	700	690	0.03
American Honda Finance Corp.				3.500% due 28/07/2025	6,000	5,992	0.23	TD SYNNEX Corp.			
5.167% due 12/03/2027	3,000	3,004	0.12	HCA, Inc.				1.750% due 09/08/2026	5,200	5,029	0.20
Athene Global Funding				5.257% due 01/03/2028	1,000	1,006	0.04	Uber Technologies, Inc.			
4.950% due 07/01/2027	3,200	3,222	0.13	5.875% due 15/02/2026	5,400	5,406	0.21	4.500% due 15/08/2029	5,500	5,472	0.21
5.097% due 16/07/2026	14,000	14,021	0.55	Hyundai Capital America				6.250% due 15/01/2028	5,600	5,630	0.22
5.172% due 07/01/2027	5,000	5,014	0.20	5.250% due 08/01/2027	2,400	2,423	0.09	7.500% due 15/09/2027	5,100	5,149	0.20
5.411% due 27/08/2026	900	904	0.04	5.402% due 25/03/2027	2,500	2,497	0.10	United Airlines, Inc.			
5.622% due 25/03/2027	9,600	9,675	0.38	5.509% due 04/08/2025	15,000	15,007	0.59	4.375% due 15/04/2026	13,600	13,519	0.53
Aviation Capital Group LLC				5.650% due 26/06/2026	1,500	1,515	0.06	VICI Properties LP			
1.950% due 30/01/2026	4,907	4,830	0.19	5.679% due 03/11/2025	2,300	2,307	0.09	4.250% due 01/12/2026	1,500	1,491	0.06
1.950% due 20/09/2026	4,000	3,873	0.15	5.847% due 08/01/2027	5,200	5,232	0.20	Volkswagen Group of America Finance LLC			
4.125% due 01/08/2025	1,400	1,399	0.05	Illumina, Inc.				5.236% due 20/03/2026	1,400	1,400	0.05
4.875% due 01/10/2025	1,103	1,103	0.04	4.650% due 09/09/2026	3,100	3,105	0.12	5.327% due 12/09/2025	600	600	0.02
Bank of America Corp.				5.800% due 12/12/2025	1,528	1,535	0.06	5.428% due 14/08/2026	5,375	5,393	0.21
1.197% due 24/10/2026	5,000	4,948	0.19	Jackson National Life Global Funding				5.472% due 25/03/2027	9,200	9,192	0.36
5.323% due 22/07/2027	1,000	1,004	0.04	3.050% due 29/04/2026	5,000	4,941	0.19	6.000% due 16/11/2026	390	396	0.02
Bayer U.S. Finance LLC				5.315% due 14/01/2028	2,500	2,509	0.10	Wells Fargo & Co.			
4.250% due 15/12/2025	22,000	21,941	0.86	John Deere Capital Corp.				1.500% due 24/05/2027	€ 1,700	1,963	0.08
4.375% due 15/12/2028	400	396	0.02	5.025% due 15/07/2027	4,100	4,125	0.16	5.133% due 24/01/2028	\$ 2,039	2,041	0.08
Berry Global, Inc.				JPMorgan Chase & Co.				Western Union Co.			
1.570% due 15/01/2026	9,500	9,331	0.36	1.045% due 19/11/2026	600	592	0.02	1.350% due 15/03/2026	2,200	2,149	0.08
4.875% due 15/07/2026	6,877	6,874	0.27	1.578% due 22/04/2027	1,400	1,368	0.05	Williams Cos., Inc.			
BMW U.S. Capital LLC				5.210% due 22/10/2028	1,600	1,606	0.06	5.400% due 02/03/2026	4,700	4,727	0.18
4.893% due 02/04/2026	700	700	0.03	5.270% due 22/04/2028	5,100	5,116	0.20			529,828	20.69
5.166% due 13/08/2026	7,800	7,831	0.31	5.280% due 22/07/2028	600	603	0.02	MUNICIPAL BONDS & NOTES			
5.185% due 19/03/2027	4,000	4,004	0.16	5.552% due 23/01/2028	6,400	6,455	0.25	Tulane University, Louisiana Revenue Bonds, (NPFGC			
5.326% due 21/03/2028	8,500	8,480	0.33	5.558% due 24/02/2028	5,633	5,683	0.22	Insured), Series 2007			
Boeing Co.				Las Vegas Sands Corp.				4.888% due 15/02/2036	5,170	4,801	0.19
2.250% due 15/06/2026	200	196	0.01	5.900% due 01/06/2027	1,500	1,533	0.06	NON-AGENCY MORTGAGE-BACKED SECURITIES			
2.600% due 30/10/2025	2,400	2,380	0.09	Mercedes-Benz Finance North America LLC				American Home Mortgage Investment Trust			
Brighthouse Financial Global Funding				4.985% due 31/07/2026	2,600	2,601	0.10	5.034% due 25/09/2045	1,251	1,112	0.04
1.550% due 24/05/2026	2,400	2,335	0.09	5.001% due 31/07/2026	5,300	5,303	0.21	Ashford Hospitality Trust			
5.550% due 09/04/2027	3,920	3,983	0.16	5.012% due 09/01/2026	2,058	2,061	0.08	5.384% due 15/04/2035	397	395	0.02
Caterpillar Financial Services Corp.				5.195% due 01/04/2027	12,230	12,227	0.48	Bear Stearns Adjustable Rate Mortgage Trust			
5.037% due 16/10/2026	2,075	2,084	0.08	Morgan Stanley Bank N.A.				4.725% due 25/02/2036	1	0	0.00
Charter Communications Operating LLC				5.250% due 26/05/2028	3,600	3,611	0.14	Bear Stearns ALT-A Trust			
4.908% due 23/07/2025	2,455	2,455	0.10	MLPX LP				4.905% due 25/09/2035	11	6	0.00
Cigna Group				1.750% due 01/03/2026	10,300	10,103	0.39	BX Trust			
4.500% due 25/02/2026	700	700	0.03	NextEra Energy Capital Holdings, Inc.				5.409% due 15/05/2035	2,775	2,770	0.11
Citigroup, Inc.				5.116% due 29/01/2026	4,200	4,210	0.16	Commercial Mortgage Trust			
1.122% due 28/01/2027	5,000	4,902	0.19	5.159% due 04/02/2028	9,300	9,349	0.37	3.942% due 10/04/2033	1,050	1,020	0.04
Corebridge Global Funding				Nissan Motor Acceptance Co. LLC				Credit Suisse Mortgage Capital Certificates			
5.092% due 07/01/2028	7,800	7,770	0.30	1.850% due 16/09/2026	7,100	6,777	0.26	5.194% due 15/07/2032	476	473	0.02
Energy Transfer LP				2.000% due 09/03/2026	4,095	3,995	0.16	Deutsche Mortgage Securities, Inc. Re-REMIC Trust			
4.750% due 15/01/2026	1,360	1,360	0.05	6.950% due 15/09/2026	400	405	0.02	Certificates			
F&G Global Funding				ONEOK, Inc.				4.464% due 28/09/2036	392	392	0.01
1.750% due 30/06/2026	4,650	4,522	0.18	2.200% due 15/09/2025	700	696	0.03				
FirstEnergy Corp.				4.250% due 24/09/2027	3,200	3,196	0.13				
1.600% due 15/01/2026	800	785	0.03	5.850% due 15/01/2026	3,500	3,518	0.14				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GSR Mortgage Loan Trust				4.898% due 15/10/2040	\$ 52	\$ 52	0.00	4.690% due 10/07/2025	\$ 1,700	\$ 1,698	0.07
4.723% due 25/11/2035	\$ 69	\$ 58	0.00	4.918% due 15/11/2050	72	72	0.00	4.710% due 10/07/2025	7,400	7,390	0.29
4.857% due 25/06/2034	37	36	0.00	4.938% due 15/05/2036 - 15/12/2041	138	138	0.01	Crown Castle, Inc.			
Impac CMB Trust				5.245% due 25/11/2054	29,541	29,480	1.15	5.030% due 22/07/2025	21,600	21,534	0.84
5.074% due 25/03/2035	60	58	0.00	5.250% due 15/04/2049	5,744	5,756	0.23	5.030% due 24/07/2025	3,300	3,289	0.13
JPMorgan Chase Commercial Mortgage Securities Trust				5.255% due 25/03/2055	16,538	16,556	0.65	CVS Corp.			
4.128% due 05/07/2031	3,000	2,758	0.11	5.275% due 25/08/2054	1,672	1,676	0.07	4.920% due 14/07/2025	20,000	19,962	0.78
5.569% due 15/06/2035	969	837	0.03	5.305% due 25/10/2052 - 25/06/2055	23,415	23,193	0.91	4.920% due 15/07/2025	4,700	4,690	0.18
Merrill Lynch Mortgage Investors Trust				5.306% due 25/06/2055	4,100	4,105	0.16	Equifax, Inc.			
5.879% due 25/05/2033	103	101	0.00	5.404% due 25/07/2055	4,400	4,401	0.17	4.620% due 17/07/2025	9,300	9,280	0.36
6.210% due 25/03/2033	164	158	0.01	5.405% due 25/11/2054 - 25/01/2055	24,500	24,414	0.95	HCA, Inc.			
New Residential Mortgage Loan Trust				5.455% due 25/05/2054 - 25/03/2055	38,838	38,834	1.52	4.950% due 14/08/2025	2,600	2,584	0.10
3.500% due 25/12/2057	278	270	0.01	5.505% due 25/12/2054	2,415	2,421	0.09	4.950% due 15/08/2025	2,600	2,584	0.10
4.500% due 25/05/2058	132	130	0.01	5.799% due 25/07/2044	3	3	0.00	5.000% due 22/08/2025	24,000	23,827	0.93
Sequoia Mortgage Trust				Ginnie Mae				Holcim Finance U.S. LLC			
5.112% due 20/10/2034	287	264	0.01	2.500% due 20/01/2049 - 20/10/2049	583	520	0.02	4.640% due 08/07/2025	20,900	20,879	0.82
Structured Adjustable Rate Mortgage Loan Trust				4.350% due 20/04/2069	664	666	0.03	Intel Corp.			
5.351% due 25/03/2034	6	6	0.00	4.602% due 20/09/2071	1,212	1,197	0.05	4.590% due 01/07/2025	3,300	3,300	0.13
Structured Asset Mortgage Investments Trust				4.750% due 20/11/2029	1	1	0.00	Jones Lang LaSalle Finance BV			
5.092% due 19/10/2034	190	182	0.01	4.906% due 20/02/2067	202	203	0.01	4.720% due 09/07/2025	23,600	23,573	0.92
Towd Point Mortgage Trust				4.926% due 20/02/2065	2,768	2,773	0.11	Mondelez International, Inc.			
3.250% due 25/07/2056	563	556	0.02	4.932% due 20/10/2037	103	102	0.00	4.570% due 11/08/2025	19,100	18,999	0.74
3.750% due 25/05/2058	5,157	5,063	0.20	4.946% due 20/11/2069	110	111	0.00	NextEra Energy Capital Holdings, Inc.			
WaMu Mortgage Pass-Through Certificates Trust				5.002% due 20/02/2074	381	380	0.02	4.600% due 28/07/2025	2,300	2,292	0.09
4.894% due 25/04/2045	1	1	0.00	5.024% due 20/03/2068	4,622	4,655	0.18	4.600% due 19/08/2025	1,800	1,788	0.07
4.974% due 25/12/2045	20	21	0.00	5.046% due 20/11/2065	1,388	1,392	0.05	RTX Corp.			
4.983% due 25/10/2035	201	184	0.01	5.096% due 20/02/2070	54	54	0.00	4.660% due 15/07/2025	24,600	24,552	0.96
		16,851	0.66	5.099% due 20/01/2068	5,066	5,104	0.20	Targa Resources Corp.			
U.S. GOVERNMENT AGENCIES				5.196% due 20/12/2065 - 20/08/2067	1,635	1,642	0.06	4.700% due 29/07/2025	9,900	9,860	0.38
Fannie Mae				5.199% due 20/12/2068	859	865	0.03			299,646	11.70
2.000% due 25/08/2038	3,584	3,349	0.13	5.202% due 20/01/2074 - 20/07/2074	5,823	5,845	0.23	SHORT-TERM NOTES			
4.282% due 25/08/2050	1,051	1,026	0.04	5.204% due 20/06/2055	18,300	18,311	0.72	Bank of Queensland Ltd.			
4.670% due 25/01/2037	25	25	0.00	5.246% due 20/01/2066	194	194	0.01	4.365% due 09/12/2025	AUD 4,800	3,148	0.12
4.730% due 25/04/2037	2	2	0.00	5.252% due 20/01/2054 - 20/10/2073	5,280	5,292	0.21	Central Nippon Expressway Co. Ltd.			
4.750% due 25/04/2037	6	6	0.00	5.296% due 20/11/2066	379	381	0.02	4.756% due 21/11/2025	\$ 6,000	5,996	0.23
4.770% due 25/07/2037	27	26	0.00	5.302% due 20/05/2073	4,080	4,124	0.16	Pacific Gas & Electric Co.			
4.790% due 25/05/2037	20	20	0.00	5.324% due 20/03/2069	3,339	3,381	0.13	5.339% due 04/09/2025	17,800	17,800	0.70
4.810% due 25/04/2037	240	237	0.01	5.402% due 20/05/2073	972	987	0.04			26,944	1.05
4.814% due 25/11/2047	1,782	1,762	0.07	5.592% due 20/04/2067	2,052	2,078	0.08	Total Short-Term Instruments		326,590	12.75
4.820% due 25/05/2037 - 25/10/2040	25	25	0.00	5.625% due 20/03/2027 - 20/03/2030	12	11	0.00	Total Transferable Securities		\$ 2,340,898	91.43
4.840% due 25/05/2037	43	43	0.00	5.802% due 20/06/2071	6,775	6,921	0.27	INVESTMENT FUNDS			
4.864% due 25/03/2049	446	442	0.02	6.595% due 20/05/2071	2,414	2,471	0.10	COLLECTIVE INVESTMENT SCHEMES			
4.870% due 25/10/2030 - 25/06/2060	15,647	15,398	0.60	6.601% due 20/06/2071	2,374	2,421	0.09	PIMCO Select Funds			
4.914% due 25/09/2046	1,282	1,272	0.05	7.843% due 20/09/2066	674	696	0.03	plc - PIMCO			
4.920% due 25/08/2037	40	39	0.00	Uniform Mortgage-Backed Security		2,859	0.11	US Dollar Short-Term Floating			
4.944% due 25/07/2056	2,161	2,150	0.08	4.000% due 01/09/2049	3,032			NAV Fund (d)	4,650,143	46,370	1.81
5.090% due 25/03/2038	41	40	0.00	Uniform Mortgage-Backed Security, TBA				EXCHANGE-TRADED FUNDS			
5.100% due 25/12/2037	31	31	0.00	5.500% due 01/08/2055	46,400	46,359	1.81	PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (d)	2,020,151	202,237	7.90
5.120% due 25/01/2041	54	54	0.00			432,513	16.89	Total Investment Funds		\$ 248,607	9.71
5.130% due 25/12/2047	1,447	1,448	0.06	U.S. TREASURY OBLIGATIONS							
5.150% due 25/01/2051	6,108	6,112	0.24	U.S. Treasury Inflation Protected Securities (c)							
5.205% due 25/09/2054	23,287	23,210	0.91	0.125% due 15/10/2025	7,912	7,885	0.31				
5.250% due 25/12/2050	3,280	3,287	0.13	2.125% due 15/04/2029	7,311	7,509	0.29				
5.255% due 25/03/2055	1,046	1,047	0.04	U.S. Treasury Notes							
5.275% due 25/08/2054	2,360	2,365	0.09	4.000% due 31/05/2030	64,000	64,630	2.53				
5.305% due 25/05/2055	3,959	3,956	0.15			80,024	3.13				
5.355% due 25/05/2055	2,578	2,593	0.10	Total United States		1,093,730	42.72				
5.402% due 25/07/2055	2,800	2,801	0.11	SHORT-TERM INSTRUMENTS							
5.405% due 25/12/2054	4,048	4,047	0.16	COMMERCIAL PAPER							
5.420% due 25/05/2037	141	140	0.01	AbbVie, Inc.							
5.455% due 25/01/2055 - 25/03/2055	15,948	15,948	0.62	4.640% due 07/07/2025	1,400	1,399	0.05				
5.465% due 25/03/2055	6,959	6,962	0.27	Air Lease Corp.							
5.505% due 25/12/2053 - 25/12/2054	7,250	7,269	0.28	4.850% due 15/07/2025	18,400	18,363	0.72				
5.555% due 25/11/2053 - 25/02/2055	7,103	7,133	0.28	4.850% due 18/07/2025	2,900	2,893	0.11				
7.007% due 01/10/2037	60	62	0.00	Alimentation Couche-Tard, Inc.							
Freddie Mac				4.630% due 07/07/2025	10,700	10,690	0.42				
2.000% due 01/03/2028	3,024	2,945	0.12	4.670% due 02/07/2025	8,400	8,398	0.33				
2.053% due 15/01/2038 (a)	403	21	0.00	Bacardi-Martini BV							
2.500% due 25/10/2048	607	556	0.02	4.950% due 03/07/2025	2,900	2,899	0.11				
3.000% due 25/09/2045	1,752	1,521	0.06	4.950% due 10/07/2025	19,400	19,374	0.76				
4.000% due 01/08/2048	1,188	1,126	0.04	Canadian Natural Resources Ltd.							
4.718% due 15/05/2037	31	31	0.00	4.900% due 06/08/2025 (b)	25,500	25,375	0.99				
4.814% due 15/01/2038 - 15/10/2040	14,764	14,562	0.57	CBRE Services, Inc.							
4.818% due 15/02/2034 - 15/08/2056	5,741	5,596	0.22	4.640% due 24/07/2025	8,200	8,174	0.32				
4.820% due 25/07/2050	7,478	7,258	0.28								
4.828% due 15/06/2037	446	442	0.02								
4.862% due 25/08/2027	11,000	10,999	0.43								
4.868% due 15/10/2036 - 15/06/2042	32	32	0.00								

Schedule of Investments US Short-Term Fund (Cont.)

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
FICC	4.400%	30/06/2025	01/07/2025	\$ 18,300	U.S. Treasury Notes 4.000% due 15/12/2027	\$ (18,815)	\$ 18,300	\$ 18,302	0.71
Total Repurchase Agreements						\$ (18,815)	\$ 18,300	\$ 18,302	0.71

⁽¹⁾ Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR June Futures	Long	09/2025	2,956	\$ (185)	(0.01)
3-Month SOFR March Futures	Long	06/2026	2,536	1,639	0.06
Australia Government 3-Year Note September Futures	Long	09/2025	604	140	0.01
U.S. Treasury 2-Year Note September Futures	Short	09/2025	2,607	(2,096)	(0.08)
U.S. Treasury 5-Year Note September Futures	Long	09/2025	7,007	7,919	0.31
U.S. Treasury 10-Year Note September Futures	Short	09/2025	510	(915)	(0.03)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	235	(446)	(0.02)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	498	(1,774)	(0.07)
United Kingdom Long Gilt September Futures	Long	09/2025	192	557	0.02
				\$ 4,839	0.19
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 4,839	0.19

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 46,900	\$ 714	0.03
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	\$ 658,176	(6,648)	(0.26)
Receive	1-Day USD-SOFR Compounded-OIS	3.862	28/02/2029	58,100	(837)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	4.100	11/02/2026	345,300	20	0.00
					\$ (6,751)	(0.26)
Total Centrally Cleared Financial Derivative Instruments					\$ (6,751)	(0.26)

⁽¹⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BRC	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.400%	26/09/2025	73,100	\$ 17	\$ 0	0.00
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.600	12/08/2025	631,700	502	407	0.01
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.600	12/08/2025	631,700	506	1	0.00
							\$1,025	\$ 408	0.01

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	9,500	\$ (13)	\$ (1)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	10,650	(11)	(1)	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	10,200	(12)	0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	10,650	(13)	(1)	0.00
						\$ (49)	\$ (3)	0.00

⁽¹⁾ Notional Amount represents the number of contracts.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 45	\$ 51	\$ 0	\$ (2)	\$ (2)	0.00
	07/2025	\$ 94,756	AUD 145,868	839	0	839	0.03
	08/2025	AUD 145,868	\$ 94,811	0	(844)	(844)	(0.03)
BOA	07/2025	€ 73,888	84,014	0	(2,720)	(2,720)	(0.10)
	07/2025	\$ 2,957	AUD 4,566	35	0	35	0.00
BPS	07/2025	14	€ 12	0	0	0	0.00
BRC	07/2025	ILS 79	\$ 23	0	0	0	0.00
	07/2025	\$ 77,738	£ 57,146	572	0	572	0.02
	07/2025	47	ILS 164	2	0	2	0.00
	08/2025	£ 55,644	\$ 75,720	0	(543)	(543)	(0.02)
BSH	07/2025	\$ 249	DKK 1,636	8	0	8	0.00
CBK	07/2025	4,666	AUD 7,197	51	0	51	0.00
DUB	07/2025	DKK 1,232	\$ 193	0	0	0	0.00
	07/2025	\$ 85,768	€ 73,932	1,017	0	1,017	0.04
	07/2025	23	ILS 79	1	0	1	0.00
	08/2025	€ 73,770	\$ 85,768	0	(1,016)	(1,016)	(0.04)
	08/2025	\$ 193	DKK 1,229	0	0	0	0.00
FAR	07/2025	DKK 1,674	\$ 263	0	0	0	0.00
	08/2025	\$ 263	DKK 1,670	0	0	0	0.00
JPM	07/2025	AUD 1,601	\$ 1,049	0	0	0	0.00
	07/2025	\$ 192	DKK 1,268	7	0	7	0.00
	08/2025	1,050	AUD 1,601	0	0	0	0.00
MBC	07/2025	AUD 1,813	\$ 1,188	0	0	0	0.00
	07/2025	CAD 406	296	0	(2)	(2)	0.00
	07/2025	\$ 1,047	AUD 1,601	2	0	2	0.00
	07/2025	296	CAD 406	2	0	2	0.00
	08/2025	CAD 406	\$ 296	0	(2)	(2)	0.00
MYI	07/2025	€ 125	147	0	0	0	0.00
	07/2025	\$ 11	£ 8	0	0	0	0.00
SCX	07/2025	0	ILS 1	0	0	0	0.00
SOG	07/2025	38	€ 33	1	0	1	0.00
SSB	07/2025	£ 57,146	\$ 77,377	0	(933)	(933)	(0.04)
	07/2025	\$ 1,041	€ 898	13	0	13	0.00
UAG	07/2025	3	ILS 12	0	0	0	0.00
WST	07/2025	AUD 157,631	\$ 101,638	0	(1,665)	(1,665)	(0.06)
	07/2025	€ 898	1,053	0	(1)	(1)	0.00
	08/2025	\$ 1,055	€ 898	1	0	1	0.00
				\$ 2,551	\$ (7,728)	\$ (5,177)	(0.20)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 57,101	\$ 37,093	\$ 0	\$ (328)	\$ (328)	(0.01)
	08/2025	\$ 37,114	AUD 57,101	330	0	330	0.01
BOA	07/2025	12	18	0	0	0	0.00
BRC	07/2025	43,234	67,087	731	0	731	0.03
DUB	07/2025	1,227	1,905	22	0	22	0.00
FAR	07/2025	AUD 56,764	\$ 37,112	0	(88)	(88)	0.00
	07/2025	\$ 48,101	AUD 74,553	757	0	757	0.03
	08/2025	37,135	56,764	88	0	88	0.00
MBC	07/2025	AUD 912	\$ 585	0	(13)	(13)	0.00
MYI	07/2025	49,989	32,572	0	(188)	(188)	(0.01)
WST	07/2025	\$ 48,130	AUD 74,645	789	0	789	0.03
				\$ 2,717	\$ (617)	\$ 2,100	0.08

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 49,561	\$ 58,030	\$ 0	\$ (146)	\$ (146)	(0.01)
	08/2025	\$ 58,157	€ 49,561	147	0	147	0.01
BOA	07/2025	35,340	31,080	1,144	0	1,144	0.05
BPS	07/2025	634	553	15	0	15	0.00
BRC	07/2025	€ 2	\$ 2	0	0	0	0.00
	07/2025	\$ 35,961	€ 31,663	1,206	0	1,206	0.05
CBK	07/2025	€ 19	\$ 22	0	0	0	0.00
	07/2025	\$ 685	€ 591	8	0	8	0.00
DUB	07/2025	€ 52,707	\$ 61,146	0	(724)	(724)	(0.03)
	08/2025	\$ 61,146	€ 52,592	724	0	724	0.03
MBC	07/2025	€ 93	\$ 107	0	(3)	(3)	0.00
	07/2025	\$ 72,171	€ 62,163	799	0	799	0.03
WST	07/2025	€ 52,267	\$ 61,291	0	(63)	(63)	0.00
	07/2025	\$ 32,686	€ 28,933	1,276	0	1,276	0.05
	08/2025	61,425	52,267	63	0	63	0.00
				\$ 5,382	\$ (936)	\$ 4,446	0.18

Schedule of Investments US Short-Term Fund (Cont.)

As at 30 June 2025, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 869	\$ 1,193	\$ 2	\$ 0	\$ 2	0.00
	08/2025	\$ 1,193	£ 869	0	(2)	(2)	0.00
BRC	07/2025	£ 1,124	\$ 1,526	0	(15)	(15)	0.00
	07/2025	\$ 1,105	£ 818	17	0	17	0.00
	08/2025	1,251	919	9	0	9	0.00
CBK	07/2025	428	315	3	0	3	0.00
JPM	07/2025	1,188	881	21	0	21	0.00
MBC	07/2025	15	11	0	0	0	0.00
SSB	07/2025	£ 911	\$ 1,249	1	0	1	0.00
	07/2025	\$ 1,189	£ 878	14	0	14	0.00
	08/2025	1,249	911	0	(1)	(1)	0.00
				\$ 67	\$ (18)	\$ 49	0.00
Total OTC Financial Derivative Instruments						\$ 1,823	0.07
Total Investments						\$ 2,607,716	101.85
Other Current Assets & Liabilities						\$ (47,480)	(1.85)
Net Assets						\$ 2,560,236	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Principal amount of security is adjusted for inflation.

(d) Affiliated to the Fund.

Cash of \$30,909 (31 December 2024: \$11,122) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$2,530 (31 December 2024: \$5,330) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,336,793	\$ 4,105	\$ 2,340,898
Investment Funds	248,607	0	0	248,607
Repurchase Agreements	0	18,300	0	18,300
Financial Derivative Instruments ⁽³⁾	697	(786)	0	(89)
Totals	\$ 249,304	\$ 2,354,307	\$ 4,105	\$ 2,607,716

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,015,074	\$ 0	\$ 2,015,074
Investment Funds	27,635	197,290	0	224,925
Repurchase Agreements	0	133,083	0	133,083
Financial Derivative Instruments ⁽³⁾	(602)	334	0	(268)
Totals	\$ 27,033	\$ 2,345,781	\$ 0	\$ 2,372,814

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (4)	\$ 0	\$ (4)	\$ N/A	\$ N/A	\$ N/A
BOA	(1,541)	1,470	(71)	N/A	N/A	N/A
BPS	15	(10)	5	(1,355)	1,180	(175)

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BRC	\$ 1,979	\$ (1,870)	\$ 109	\$ (1,200)	\$ 1,000	\$ (200)
BSH	8	0	8	N/A	N/A	N/A
CBK	62	0	62	213	(260)	(47)
DUB	24	0	24	(2,180)	1,790	(390)
FAR	757	(500)	257	1,558	(1,370)	188
GLM	N/A	N/A	N/A	195	(200)	(5)
GST	(1)	0	(1)	N/A	N/A	N/A
JPM	27	0	27	N/A	N/A	N/A
MBC	783	(620)	163	1,769	(1,220)	549
MYC	408	(460)	(52)	N/A	N/A	N/A
MYI	(188)	(40)	(228)	93	0	93
RBC	(1)	0	(1)	44	0	44
RYL	N/A	N/A	N/A	320	(300)	20
SCX	N/A	N/A	N/A	(1,501)	1,360	(141)
SOG	1	0	1	N/A	N/A	N/A
SSB	(906)	1,060	154	N/A	N/A	N/A
TOR	N/A	N/A	N/A	243	0	243
WST	400	(440)	(40)	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	35.23	36.30
Transferable securities dealt in on another regulated market*	46.24	45.00
Other transferable securities	3.79	0.45
Investment funds	9.05	9.13
Repurchase agreements	0.67	5.40
Financial derivative instruments dealt in on a regulated market	0.37	0.08
Centrally cleared financial derivative instruments	0.03	0.08
OTC financial derivative instruments	0.41	0.22
Other assets	4.21	3.34
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	3.65	0.94
Bermuda	1.13	0.36
Canada	3.28	3.16
Cayman Islands	2.41	3.25
Denmark	0.17	1.15
Finland	0.14	0.27
France	3.27	3.13
Germany	1.35	1.46
Ireland	2.92	3.17
Israel	0.08	0.03
Italy	0.04	N/A
Japan	2.58	2.59
Jersey, Channel Islands	1.82	N/A
Liberia	0.17	N/A
Luxembourg	0.63	0.83
Multinational	0.07	0.04
Netherlands	2.88	2.51
Norway	0.92	0.16
Singapore	0.24	0.06
South Korea	0.22	0.21
Spain	0.47	0.29
Sweden	0.55	0.61
Switzerland	0.63	0.91
United Arab Emirates	N/A	0.03
United Kingdom	6.34	5.26
United States	42.72	40.79
Short-Term Instruments	12.75	15.27
Investment Funds	9.71	9.65
Repurchase Agreements	0.71	5.71
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.19	0.04
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	N/A	0.00
Interest Rate Swaps	(0.26)	0.03
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.01	0.02
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Forward Foreign Currency Contracts	(0.20)	0.22
Hedged Forward Foreign Currency Contracts	0.26	(0.32)
Other Current Assets & Liabilities	(1.85)	(1.83)
Net Assets	100.00	100.00

1. GENERAL INFORMATION

Each of the funds (hereinafter referred to individually as a "Fund" and collectively as the "Funds") discussed in this report is a sub-fund of PIMCO Funds: Global Investors Series plc (the "Company"), an umbrella type open-ended investment company with variable capital and with segregated liability between Funds incorporated with limited liability in Ireland under the Companies Act 2014 with registration number 276928 and authorised by the Central Bank of Ireland (the "Central Bank") pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as amended (the "UCITS Regulations"). The Company is an umbrella type company consisting of different Funds each comprising one or more classes of shares ("Classes"). More than one class of shares ("Class") may, at the discretion of the Board of Directors (the "Board" or "Directors"), be issued in relation to a Fund. A separate portfolio of assets is maintained for each Fund and is invested in accordance with the investment objectives and policies applicable to such Fund. Additional Funds may be created from time to time by the Board with the prior written approval of the Central Bank. The Company was incorporated on 10 December 1997.

PIMCO Global Advisors (Ireland) Limited (the "Manager") is the manager to the Company.

As provided for in the Prospectus of the Company, Pacific Investment Management Company LLC, PIMCO Europe Ltd and PIMCO Europe GmbH (each an "Investment Advisor") have been appointed as investment advisor to various Funds of the Company. PIMCO Asia Limited and PIMCO Asia Pte Ltd. (each an investment advisor) are cleared by the Central Bank to act as an investment advisor to Irish funds.

In accordance with the Prospectus of the Company, each Investment Advisor may delegate the discretionary investment management of the Funds to one or more sub-investment advisors, subject to all applicable legal and regulatory requirements. Where an Investment Advisor is appointed to a specific Fund, the Investment Advisor has appointed each of the other Investment Advisors, PIMCO Asia Limited and PIMCO Asia Pte Ltd., as sub-investment advisor in respect of the particular Fund or Funds. The fees of each sub-investment advisor so appointed shall be paid by the Manager, or by the Investment Advisors on behalf of the Manager, from the Management fee.

The registered office of the Company is 78 Sir John Rogerson's Quay, Dublin 2, D02 HD32, Ireland.

2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and estimation techniques adopted by the Company and applied in the preparation of these financial statements are consistent with those applied in the Company's annual audited financial statements for the financial year ended 31 December 2024 (the "Annual Audited Financial Statements"). The financial statements are prepared on a going concern basis for all Funds.

Basis of Preparation

The financial statements presented are unaudited condensed financial statements for the six month period ended 30 June 2025. They are prepared in accordance with Financial Reporting Standard 104: "Interim Financial Reporting" as issued by the Financial Reporting Council ("FRC") and the UCITS Regulations.

The unaudited condensed financial statements should be read in conjunction with the Annual Audited Financial Statements, on which the auditors' opinion was unqualified, and which were prepared in accordance with Financial Reporting Standard 102 ("FRS 102"), "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" issued by the FRC, the Companies Act 2014, and the UCITS Regulations. The accounting standards generally accepted in Ireland in preparing financial statements are those issued by the FRC.

Audited termination financial statements were prepared for the Dynamic Multi-Asset Fund for the financial year ended 31 December 2024. As a result, financial statements are no longer prepared for this Fund. As at 31 December 2024, the Dynamic Multi-Asset Fund held a residual security of

3,400,000 shares in a Credit Suisse AG AT1 Claim ("AT1 Claim"), with a fair value of €410,430. This AT1 Claim relates to a holding in a Corporate Bond position in the banking and finance industry sector and was classified as Level 2 in the fair value hierarchy as at 31 December 2024. The AT1 Claim remains held on the Fund as at 30 June 2025, with a fair value of €340,518. This amount is included in the value of the Other financial assets in the Company level Statement of Assets and Liabilities as at 30 June 2025.

The information required to be included in the Statement of Total Recognised Gains and Losses and a Reconciliation of Movements in Shareholders Funds, is, in the opinion of the Directors, contained in the Statement of Operations and the Statement of Changes in Net Assets.

The Company has availed of the exemption available to open-ended investment funds that hold a substantial proportion of highly liquid and fair valued investments under Section 7 of FRS 102 and is not presenting a cash flow statement.

The financial statements are prepared under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through profit or loss.

The Company has adopted U.S. Dollar as the presentation currency. The financial statements of each Fund are prepared in the functional currency of the respective Fund. The Company's Statement of Assets and Liabilities are translated using exchange rates at the financial period end and the Company's Statement of Operations and Statement of Changes in Net Assets are translated at an average rate (as an approximate of actual rates) over the financial period for inclusion in the Company's financial statements.

All amounts have been rounded to the nearest thousand, unless otherwise indicated. A zero balance may reflect actual amounts rounding to less than one thousand. The Schedule of Investments of certain Funds may hold transferable securities displaying both a nil par value and nil fair value when the actual par value and fair value amounts are rounded to the nearest thousand.

The swing pricing methodology applied by the Company during the financial period is consistent with that applied in the Annual Audited Financial Statements.

As at 30 June 2025, swing pricing was applied to the Emerging Markets Corporate Bond Fund, the Global High Yield Bond Fund and the US Investment Grade Corporate Bond Fund. No swing pricing was applied to any of the Funds as at 31 December 2024.

The NAV per share is disclosed in Note 16 and may include a swing pricing adjustment. Swing price adjustments are not recognised in the Statement of Assets and Liabilities, the Statement of Operations or the Statement of Changes in Net Assets.

3. INVESTMENTS AT FAIR VALUE AND FAIR VALUE HIERARCHY

The Company is required to disclose the fair value hierarchy in which fair value measurements are categorised for assets and liabilities. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value.

Fair value is defined as the amount for which an asset could be exchanged, a liability settled, or an equity instrument granted could be exchanged, between knowledgeable, willing parties in an arm's length transaction. Disclosure of a fair value hierarchy is required separately for each major category of assets and liabilities that segregates fair value measurements into levels (Levels 1, 2, and 3). The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. Levels 1, 2, and 3 of the fair value hierarchy are defined as follows:

- Level 1 — Quoted prices in active markets or exchanges for identical assets and liabilities.
- Level 2 — Significant other observable inputs, which may include, but are not limited to, quoted prices for similar assets or liabilities in markets

that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market corroborated inputs.

- Level 3 — Significant unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available, which may include assumptions made by the Board or persons acting at their direction that are used in determining the fair value of investments.

Refer to the Schedule of Investments for analysis of each Fund's financial assets and liabilities measured at fair value as at 30 June 2025 and 31 December 2024. The methodology applied by the Funds to classify financial assets and liabilities measured at fair value using a fair value hierarchy is consistent with that applied in the Annual Audited Financial Statements.

4. EFFICIENT PORTFOLIO MANAGEMENT

To the extent permitted by the investment objectives and policies of the Funds and subject to the limits set down by the Central Bank from time to time and to the provisions of the Prospectus, utilisation of financial derivative instruments and investment techniques may be employed for efficient portfolio management purposes by all the Funds. The Funds may use these financial derivative instruments and investment techniques to hedge against changes in interest rates, non-functional currency exchange rates or securities prices or as part of their overall investment strategy.

The total interest income/(expense) arising from Repurchase Agreements during the financial period ended 30 June 2025 was \$138,713,329/(\$Nil)(30 June 2024: \$195,146,977/(\$250)).

The total interest income/(expense) arising from Reverse Repurchase Agreements during the financial period ended 30 June 2025 was \$339,914/(\$102,041,044)(30 June 2024: \$13,999/(\$89,899,986)).

The total interest income/(expense) arising from Sale-Buyback Financing transactions during the financial period ended 30 June 2025 was \$Nil/(\$8,542,867)(30 June 2024: \$Nil/(\$10,160,992)).

5. DIVIDEND DISTRIBUTION POLICY

As set out in the relevant Fund Supplement, dividend distributions may be declared out of;

- Net investment income which consists of interest and dividends.
- Realised profits on the disposal of investments less realised and unrealised losses (including fees and expenses). In the event that the realised profits on the disposal of investments less realised and unrealised losses are negative the Funds may still pay dividends out of net investment income and/or capital.
- Other funds (including capital) as may be lawfully distributed from the relevant Fund or share Class of the relevant Fund.

Management fees and other fees, or a portion thereof, may be charged to capital and as a result capital may be eroded and income may be achieved by foregoing the potential for future capital growth. This cycle may continue until all capital is depleted. The rationale for charging to capital is to maximise the amount distributable to shareholders.

In the case of the Income II Classes, the Directors may, at their discretion, pay fees out of capital as well as take into account the yield differential between the relevant hedged share Class and the base share Class (which constitutes a distribution from capital). The yield differential can be positive or negative and is calculated taking into account the contribution of the share Class hedging arising from the Hedged Classes.

In the case of all the share Classes of the PIMCO Asia High Yield Bond Fund, Asia Strategic Interest Bond Fund, Euro Income Bond Fund, Income Fund, Income Fund II, Low Duration Income Fund, Mortgage Opportunities Fund, PIMCO ESG Income Fund and US Short-Term Fund, except for the G Institutional, G Retail, E Class Income Q, E Class Income II Q and Investor

Income A Classes (where applicable) of the aforementioned Funds, dividend distributions will be declared monthly and, depending on the shareholder's election, paid in cash or reinvested in additional shares monthly.

In the case of the Administrative Classes of the Diversified Income Fund and PIMCO Balanced Income and Growth Fund, Institutional and Investor Classes of the PIMCO Capital Securities Fund, M Retail, BE Retail, BM Retail, UM Retail and N Retail Share Classes of all other Funds, dividend distributions will be declared monthly and depending upon the shareholder's election, paid in cash or reinvested in additional shares on a monthly basis.

In the case of the G Institutional, G Retail and Investor Income A Classes, dividend distributions will be declared annually and depending upon the shareholder's election, paid in cash or reinvested in additional shares on an annual basis.

In the case of all other Funds with Income Class Shares, dividends distributions will be declared quarterly and, depending upon the shareholder's election, paid in cash or reinvested in additional shares after declaration.

In the case of the BM Retail Decumulation and M Retail Decumulation Classes, the Directors may, at their discretion, pay distributions and fees out of capital. Management Fees and any other fees, or a portion thereof, may be charged to capital of the BM Retail Decumulation and M Retail Decumulation Classes and that as a result capital may be eroded and income may be achieved by foregoing the potential for future capital growth.

Dividend distributions to holders of redeemable shares are classified as finance costs on the Statement of Operations. The income or gains allocated to Accumulation Shares will neither be declared or distributed but the NAV per share of Accumulation Shares will be increased to take account of such income or gains. Dividend distributions not reinvested in shares will be paid to the shareholder by way of bank transfer. Any dividend distribution unclaimed after a period of six years from the date of declaration of such dividend distribution shall be forfeited and shall revert to the account of the relevant Fund. Shareholders can elect to reinvest dividend distributions in additional shares or have the dividend distributions paid in cash. A portion of dividend distributions per the Statement of Operations was paid out of capital for the below Funds (amounts in thousands);

Fund	Period ended 30-Jun-2025	Period ended 30-Jun-2024
PIMCO Asia High Yield Bond Fund	\$ 114	\$ 4
Asia Strategic Interest Bond Fund	3	0
PIMCO Balanced Income and Growth Fund	20,324	2,339
PIMCO Capital Securities Fund	0	239
PIMCO Climate Bond Fund	83	16
Diversified Income Fund	34,003	5,512
Dynamic Bond Fund	1,142	1,184
Emerging Markets Bond Fund	632	752
Emerging Markets Bond ESG Fund	0	260
PIMCO ESG Income Fund	43	0
Global Bond Fund	236	776
Global Bond ESG Fund	97	1,437
Global High Yield Bond Fund	618	488
Global Investment Grade Credit Fund	3,024	5,101
Global Investment Grade Credit ESG Fund	342	0
Global Real Return Fund	98	0
Income Fund	21,821	10,489
Low Average Duration Fund	56	23
Low Duration Global Investment Grade Credit Fund	13	25
Low Duration Opportunities Fund	5,249	6,096
Total Return Bond Fund	9	106
PIMCO TRENDS Managed Futures Strategy Fund	212	155
UK Corporate Bond Fund	£ 1,121	£ 1,595
US High Yield Bond Fund	\$ 5	\$ 0

6. SOFT COMMISSIONS

The Company or its Investment Advisor may effect transactions on behalf of the Funds with or through the agency of execution brokers, which may, in addition to routine order execution, from time to time, provide to or procure for the Company or its delegates' goods, services or other benefits such as research and advisory services. The Company or its Investment Advisor may pay these brokers full-service brokerage rates part of which may be applied in the provision of permitted goods or services. Those Investment Advisors which are Markets in Financial Instruments Directive ("MiFID") investment firms or subject to equivalent regulatory provisions shall pay for any third party research which it purchases relating to the management of the assets of each Fund directly out of its own resources.

7. SEGREGATED LIABILITY

The Company is an umbrella type open-ended investment Company with variable capital and segregated liability between sub-funds. Accordingly, any liability on behalf of or attributable to any Fund of the Company shall be discharged solely out of the assets of that Fund, and neither the Company nor any Director, receiver, examiner, liquidator, provisional liquidator or other person shall apply, nor be obliged to apply, the assets of any such Fund in satisfaction of any liability incurred on behalf of or attributable to any other Fund of the Company, irrespective of when such liability was incurred.

8. CHANGES TO THE PROSPECTUS, TO THE SUPPLEMENT AND TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

On 14 April 2025, and as previously notified to the relevant Shareholders, the Supplements for the PIMCO Balanced Income and Growth Fund and the PIMCO Capital Securities Fund were updated to reflect a change to the distribution frequency of certain Classes from quarterly to monthly. This change impacts all Administrative Classes of the PIMCO Balanced Income and Growth Fund and all Institutional, Investor Income, and Investor Income II Classes of the PIMCO Capital Securities Fund.

On 15 May 2025, the Supplements for the PIMCO Climate Bond Fund, Diversified Income ESG Fund, Emerging Local Bond ESG Fund, Emerging Markets Bond ESG Fund, PIMCO ESG Income Fund, Global Bond ESG Fund, Global High Yield Bond ESG Fund, Global Investment Grade Credit ESG Fund and Low Duration Opportunities ESG Fund were updated to reflect the requirements of the European Securities and Markets Authority ("ESMA") fund naming guidelines, including the addition of disclosure that the Funds shall avoid investments in contravention of the Paris Aligned Benchmark exclusion criteria. In addition, the Supplement for the PIMCO Climate Bond Fund was updated to increase the Fund's minimum commitment to sustainable investments from 66% to 80%.

On 29 May 2025, the Supplement for the PIMCO Emerging Markets Opportunities Fund was updated to remove the existing Management Fee waiver of 15 bps and to reduce the Unified Fee for all Classes of the Fund by 16 bps.

On the same date, the Supplement for the Euro Credit Fund was updated to extend the Management Fee waiver on the H Institutional Class by one year until 30 June 2026.

On 03 June 2025, the Supplement for the StocksPLUS™ Fund was updated to create a new share Class type in the Fund, namely, the BM Retail Class.

On 23 June 2025, the Supplement for the PIMCO TRENDS Managed Futures Strategy Fund was updated to explicitly reference that the Fund will promote environmental and social characteristics by implementing binding ESG criteria to the selection of underlying assets which sit alongside the Fund's current investment strategies. The Fund's Supplement was updated to include a pre-contractual Annex as required under the Sustainable Finance Disclosure Regulation.

The Memorandum and Articles of Association of the Company have not been amended during the financial period.

9. FEES AND EXPENSES

(a) Fees Payable to the Manager

Save for the BM Retail Shares and BE Retail Shares as disclosed in the relevant Fund Supplement, the Unified Fee shall not exceed 2.50% per annum of the NAV of each Fund. Unified Fee means the Management Fee plus any applicable Service Fee, Trail Fee or Distribution Fee as set out in the Fund Supplement in respect of a share Class.

(b) Management Fee

The Manager, in respect of each Fund and as described in the Prospectus, provides or procures investment advisory, administration, depositary and other services in return for which each Fund pays a single Management Fee to the Manager. The Management Fee (as defined in the Prospectus) for each Fund is accrued on each Dealing Day (as defined in the relevant Fund's Supplement) and is payable monthly in arrears. The Manager may pay the Management Fee in full or in part to the Investment Advisors in order to pay for the investment advisory and other services provided by the Investment Advisors and in order for the Investment Advisors to pay for administration, depositary and other services procured for the Funds by the Manager.

The Management Fee for each Class of each Fund (expressed as a per annum percentage of its NAV) is as follows:

	Inst'l, Inv, Admin Classes (%)	H Inst'l (%)	BE Retail BM Retail E Class, G Retail, M Retail, N Retail, T Class (%)	R Class (%)	UM Retail, W Class (%)
PIMCO Asia High Yield Bond Fund	0.65	0.82	1.55	N/A	N/A
Asia Strategic Interest Bond Fund	0.65	N/A	1.50	N/A	N/A
PIMCO Balanced Income and Growth Fund ⁽¹⁾	0.95	1.12	2.15	N/A	1.60
PIMCO Capital Securities Fund	0.79	N/A	1.69	0.93	N/A
PIMCO Climate Bond Fund	0.52	N/A	1.42	N/A	N/A
Commodity Real Return Fund	0.74	0.91	1.64	N/A	N/A
PIMCO Credit Opportunities Bond Fund	0.65	0.82	1.55	N/A	N/A
Diversified Income Fund	0.69	0.86	1.59	N/A	0.55
Diversified Income Duration Hedged Fund	0.69	N/A	1.59	N/A	N/A
Diversified Income ESG Fund	0.72	N/A	1.62	N/A	N/A
Dynamic Bond Fund	0.90	1.07	1.80	0.99	N/A
Emerging Local Bond Fund	0.89	1.06	1.89	N/A	N/A
Emerging Local Bond ESG Fund	0.92	N/A	1.92	N/A	N/A
Emerging Markets Bond Fund	0.79	0.96	1.69	N/A	N/A
Emerging Markets Bond ESG Fund	0.82	N/A	1.72	N/A	N/A
Emerging Markets Corporate Bond Fund	0.86	N/A	1.76	N/A	N/A
PIMCO Emerging Markets Opportunities Fund	0.79	N/A	1.69	N/A	N/A
Emerging Markets Short-Term Local Currency Fund	0.85	N/A	1.75	N/A	N/A
PIMCO ESG Income Fund	0.59	N/A	1.49	0.82	N/A
Euro Bond Fund	0.46	N/A	1.36	N/A	N/A
Euro Credit Fund ⁽²⁾	0.46	0.38	1.36	N/A	N/A
Euro Income Bond Fund	0.49	N/A	1.39	N/A	N/A
Euro Long Average Duration Fund	0.46	N/A	1.36	N/A	N/A
Euro Short-Term Fund	0.29	N/A	1.04	N/A	N/A
PIMCO European High Yield Bond Fund	0.55	N/A	1.45	N/A	N/A

	Inst'l, Inv, Admin Classes (%)	H Inst'l (%)	BE Retail BM Retail E Class, G Retail, M Retail, N Retail, T Class (%)	R Class (%)	UM Retail, W Class (%)
PIMCO European Short-Term Opportunities Fund	0.32	0.49	1.07	N/A	N/A
Global Advantage Fund	0.70	N/A	1.70	N/A	N/A
Global Bond Fund	0.49	0.66	1.39	0.76	0.39
Global Bond ESG Fund	0.52	N/A	1.42	N/A	N/A
Global Bond Ex-US Fund	0.49	0.66	1.39	N/A	N/A
Global High Yield Bond Fund	0.55	0.72	1.45	0.80	N/A
Global High Yield Bond ESG Fund	0.58	N/A	1.48	N/A	N/A
Global Investment Grade Credit Fund	0.49	0.66	1.39	0.76	0.39
Global Investment Grade Credit ESG Fund	0.52	N/A	1.42	N/A	N/A
Global Low Duration Real Return Fund	0.49	N/A	1.39	N/A	N/A
Global Real Return Fund	0.49	0.66	1.39	0.76	N/A
Income Fund	0.55	0.72	1.45	0.80	N/A
Income Fund II	0.55	N/A	1.45	N/A	N/A
Inflation Multi-Asset Fund	0.79	N/A	1.69	N/A	N/A
Low Average Duration Fund	0.46	0.63	1.36	0.75	N/A
Low Duration Global Investment Grade Credit Fund	0.49	N/A	1.39	N/A	N/A
Low Duration Income Fund	0.55	0.72	1.45	N/A	N/A
Low Duration Opportunities Fund	0.49	N/A	1.20	N/A	N/A
Low Duration Opportunities ESG Fund	0.52	N/A	N/A	N/A	N/A
PIMCO MLP & Energy Infrastructure Fund	0.99	N/A	1.89	N/A	N/A
Mortgage Opportunities Fund	0.69	0.86	1.59	N/A	N/A
StocksPLUS™ Fund	0.55	0.72	1.45	N/A	N/A
PIMCO StocksPLUS™ AR Fund	0.69	N/A	N/A	N/A	N/A
Strategic Income Fund	0.79	N/A	1.69	N/A	N/A
Total Return Bond Fund	0.50	0.67	1.40	0.77	N/A
PIMCO TRENDS Managed Futures Strategy Fund	1.40	1.57	2.50	N/A	N/A
UK Corporate Bond Fund ⁽³⁾	0.46	0.29	N/A	N/A	N/A
UK Long Term Corporate Bond Fund	0.46	N/A	N/A	N/A	N/A
US High Yield Bond Fund	0.55	0.72	1.45	0.80	N/A
US Investment Grade Corporate Bond Fund	0.49	0.66	1.39	N/A	N/A
US Short-Term Fund ⁽⁴⁾	0.45	0.62	0.85	N/A	N/A

⁽¹⁾ The BM Retail and M Retail Class rate does not take into account a fee waiver by the Manager at the rate of 0.55% p.a. The fee waivers will expire from 29 November 2028.

⁽²⁾ The H Institutional Class rate takes into account a fee waiver by the Manager at the rate of 0.25% p.a. The fee waiver will expire from 01 July 2026.

⁽³⁾ The H Institutional Class rate takes into account a fee waiver by the Manager at the rate of 0.34% p.a. The fee waiver will expire from 31 August 2025.

⁽⁴⁾ The E Class rate takes into account a fee waiver by the Manager at the rate of 0.30% p.a. The fee waivers will extend until such time as the Manager, on prior written notice to shareholders in the Fund, decides to discontinue or disapply this fee or to reduce it for any future period.

The Management Fees for all Funds (except the PIMCO Emerging Markets Opportunities Fund) remained unchanged during the financial period ended 30 June 2025.

The Management Fee attributable to the H Institutional, BE Retail, BM Retail, E Class, G Retail, M Retail, N Retail, T Class and UM Retail Share Classes is generally higher than the Management Fee attributable to the other share Classes. From this higher fee the Manager may pay for the expense of distribution, intermediary and other services rendered to the shareholders in these share Classes of the Funds directly or indirectly by distributors or broker-dealers, banks, financial intermediaries, or other intermediaries. Given the fixed nature of the Management Fee, the Manager, and not the shareholders, takes the risk of any price increases in the cost of the services covered by the Management Fee and takes the risk of expense levels relating to such services increasing above the Management Fee as a result of a decrease in net assets. Conversely, the Manager, and not the shareholders, would benefit from any price decrease in the cost of services covered by the Management Fee, including decreased expense levels, as a percentage of net assets, resulting from an increase in net assets.

Due to the nature of the Z Class offering (the Z Class is offered primarily for other Funds of the Company or for direct investment by institutional investors who have entered into an investment management or other agreement with the Investment Advisors or a PIMCO affiliate) and in an effort to avoid the duplication of fees, the Management Fee for the Z Class is set at 0.00% per annum.

(c) Investment Advisory Services

On behalf of the Company, the Manager provides and/or procures investment advisory services. Such services include the investment and reinvestment of the assets of each Fund. The fees of the Investment Advisors (together with VAT, if any thereon) are paid by the Manager from the Management Fee.

(d) Administration, Depositary Services and Other Services

On behalf of the Company, the Manager provides and/or procures administration, depositary and other services. Such services include administration, transfer agency, fund accounting, depositary and sub-depositary in respect of each Fund. The fees and expenses of the Administrator and Depositary (together with VAT, if any thereon) are paid by the Manager from the Management Fee, or by the Investment Advisors.

On behalf of the Company, the Manager provides and/or procures certain other services. These may include listing broker services, paying agent and other local representative services, accounting, audit, legal and other professional advisor services, company secretarial services, printing, publishing and translation services, and the provision and co-ordination of certain supervisory, administrative and shareholder services necessary for operation of the Funds. Fees and any ordinary expenses in relation to these services (together with VAT, if any thereon) are paid by the Manager, or by the Investment Advisors on behalf of the Manager, from the Management Fee.

The Funds will bear other expenses related to their operation that are not covered by the Management Fee which may vary and affect the total level of expenses within the Funds including, but not limited to, taxes and governmental fees, brokerage fees, commissions and other transaction expenses (including, but not limited to, fees and expenses related to due diligence on investments and potential investments and/or related to negotiations of such transactions), costs of borrowing money including interest expenses, establishment costs, extraordinary expenses (such as litigation and indemnification expenses) and fees and expenses of the Company's Independent Directors and their counsel.

The Company paid the Independent Directors fees of €90,000 during the financial period ended 30 June 2025 (30 June 2024: €75,000). In addition, each Independent Director is reimbursed for any reasonable out-of-pocket expenses. Non-Independent Directors are not entitled to separate remuneration for their directorship of the Company. Directors' fees are a component of "Other expenses" on the Statement of Operations.

Service Fee The Service Fee which applies to the Investor Classes only is paid to the Manager and may be used to reimburse broker-dealers, financial intermediaries, or other intermediaries that provide services in connection with the distribution and marketing of shares and/or the provision of certain shareholder services or the administration of plans or programmes that use Fund shares as their funding medium, and to reimburse other related

expenses (as defined in the relevant Fund's Supplement). The services are provided directly by the Manager or indirectly through broker-dealers, financial intermediaries, or other intermediaries to all shareholders of the Investor Classes. The same services apply to all shareholders of the Investor Classes for the fees levied. These services may include responding to shareholder inquiries about the Funds and their performance; assisting shareholders with purchases, redemptions and exchanges of shares; maintaining individualised account information and providing account statements for shareholders; and maintaining other records relevant to a shareholder's investment in the Funds.

Plans or programmes that use Fund shares as their funding medium may include unit-linked insurance products and pension, retirement or savings plans maintained by employers. All shareholders in the Investor Classes will receive services pursuant to agreements entered into with financial intermediaries with whom those shareholders have a servicing relationship. The Service Fee is calculated on the basis of 0.35% per annum of the NAV of each Fund attributable to the Investor Classes. The Service Fees rate remained unchanged during the financial periods ended 30 June 2025 and 30 June 2024. The Service Fee is paid out of the NAV attributable to the Investor Classes of the NAV of those Funds. The Service Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Manager may retain for its own benefit in whole or in part any Service Fee not payable to broker-dealers, financial intermediaries or other intermediaries.

Trail Fee The Trail Fee which applies to Administrative Classes is paid to the Distributor for personal services rendered to shareholders of the Funds and the maintenance of shareholder accounts, including compensation to, and expenses (including telephone and overhead expenses) of, financial consultants or other employees of participating or introducing brokers, certain banks and other financial intermediaries who assist in the processing of purchase or redemption requests or the processing of dividend payments, who provide information periodically to shareholders showing their positions in a Fund's shares, who forward communications from the Company to shareholders, who render ongoing advice concerning the suitability of particular investment opportunities offered by the Funds in light of the shareholders' needs, who respond to inquiries from shareholders relating to such services, or who train personnel in the provision of such services.

The services are provided directly by the Distributor or indirectly through broker-dealers, banks, financial intermediaries, or other intermediaries to all shareholders of Administrative Classes. The Trail Fee is calculated on the basis of 0.50% per annum of the NAV of each Fund, with the exception of the StocksPLUS™ Fund where calculated on the basis of 0.75% per annum, attributable to the Administrative Classes. The Trail Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Distributor may retain for its own benefit in whole or in part any Trail Fee not payable to broker-dealers, banks, financial intermediaries or other intermediaries.

The Trail Fees rate remained unchanged during the financial periods ended 30 June 2025 and 30 June 2024.

(e) Distribution Fee

The Distribution Fee which applies to T Class Shares, BN Retail Shares, BM Retail Shares and BE Retail Shares is paid to the Distributor for services rendered to shareholders of the Funds.

The services are provided directly by the Distributor or indirectly through broker-dealers, banks, financial intermediaries, or other intermediaries to all shareholders of T Class Shares. The Distribution Fee is calculated on the basis of 0.40% per annum of the NAV of each Fund attributable to the T Class Shares, with the exception to the Global Bond Fund and Total Return Bond Fund which attract a Distribution Fee of 0.30% per annum of the NAV of the Fund attributable to the T Class Shares.

In respect of the BE Retail, BM Retail and BN Retail Share Classes only, where disclosed in the relevant Supplement, the Distribution Fee may be up to 1% of the NAV and therefore the Unified Fee may exceed 2.50% of the NAV.

The Distributor Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Distributor may retain for its own benefit in whole or in part any Distribution Fee not payable to broker-dealers, banks, financial intermediaries or other intermediaries.

The Distributor Fee rate remained unchanged during the financial periods ended 30 June 2025 and 30 June 2024.

(f) Expense Limitation (including Management Fee Waiver and Recoupment)

The Manager has agreed with the Company, pursuant to the Management Agreement between the Company and the Manager dated as of 28 January 1998, as amended, to manage total annual fund operating expenses for any Class of Fund, by waiving, reducing or reimbursing all or any portion of its Management Fee, to the extent that (and for such period of time that) such operating expenses would exceed, due to the payment of establishment costs and pro rata Directors' Fees, the sum of such Class of such Fund's Management Fee (prior to the application of any applicable Management Fee waiver), any Service or Trail Fees, as applicable, and other expenses borne by such Fund's share Class not covered by the Management Fee as described above (other than establishment costs and pro rata Directors' fees), plus 0.0049% per annum (calculated on a daily basis based on the NAV of the Fund).

In any month in which the Management Agreement is in effect, the Manager may recoup from a Fund any portion of the Management Fee waived, reduced or reimbursed pursuant to the Management Agreement (the "Reimbursement Amount") during the previous 36 months, provided that such amount paid to the Manager will not 1) exceed 0.0049% per annum of the Class of the applicable Fund's average net assets (calculated on a daily basis); 2) exceed the total Reimbursement Amount; 3) include any amounts previously reimbursed to the Manager; or 4) cause any Class of a Fund to maintain a net negative yield.

The Management Fee as disclosed in the Statement of Operations is recognised gross of the relevant management fee waiver where applicable. Management fee waivers are recognised within Reimbursement by Investment Advisors in the Statement of Operations. The Management Fee is paid to the Manager net of the waiver.

10. RELATED PARTY TRANSACTIONS

The Manager, Investment Advisors, Distributors and Directors are related parties of the Company. Fees payable to these parties are disclosed in Note 9, where applicable.

At 30 June 2025, the Manager held 1,291,214 (31 December 2024: 1,260,087) shares of the US Short-Term Fund.

Each of the Funds may invest in the other Funds of the Company and/or other collective investment schemes managed by the Manager or entities affiliated with the Manager (the "Affiliated Fund"). The following Funds held cross umbrella investments for the financial period ended 30 June 2025. These investments have been eliminated for the presentation purposes of the Company total of the Funds.

Fund	30-Jun-2025
	Cross Umbrella Investment
Diversified Income Fund	US Short-Term Fund
Diversified Income Duration Hedged Fund	US Short-Term Fund
Diversified Income ESG Fund	PIMCO ESG Income Fund
Dynamic Bond Fund	PIMCO Asia High Yield Bond Fund
Dynamic Bond Fund	Asia Strategic Interest Bond Fund
Dynamic Bond Fund	US Short-Term Fund
Emerging Local Bond Fund	Asia Strategic Interest Bond Fund
Emerging Local Bond Fund	Emerging Local Bond ESG Fund
Emerging Local Bond Fund	PIMCO Emerging Markets Opportunities Fund
Emerging Markets Bond Fund	PIMCO Emerging Markets Opportunities Fund
Euro Income Bond Fund	PIMCO European High Yield Bond Fund

Fund	30-Jun-2025
	Cross Umbrella Investment
Global Bond Fund	PIMCO Emerging Markets Opportunities Fund
Global Bond Fund	PIMCO European High Yield Bond Fund
Global Bond Fund	Global Bond Ex-US Fund
Global Bond Fund	UK Corporate Bond Fund
Global Bond Fund	US Short-Term Fund
Global High Yield Bond Fund	PIMCO European High Yield Bond Fund
Global Investment Grade Credit Fund	Asia Strategic Interest Bond Fund
Global Investment Grade Credit Fund	PIMCO Credit Opportunities Bond Fund
Global Investment Grade Credit Fund	PIMCO European High Yield Bond Fund
Global Investment Grade Credit ESG Fund	PIMCO Climate Bond Fund
Low Average Duration Fund	US Short-Term Fund
Low Duration Global Investment Grade Credit Fund	PIMCO Credit Opportunities Bond Fund
Low Duration Opportunities Fund	PIMCO Asia High Yield Bond Fund
Low Duration Opportunities Fund	Asia Strategic Interest Bond Fund
Total Return Bond Fund	PIMCO Emerging Markets Opportunities Fund
Total Return Bond Fund	US Short-Term Fund
US High Yield Bond Fund	PIMCO European High Yield Bond Fund
US Investment Grade Corporate Bond Fund	PIMCO Credit Opportunities Bond Fund

The following Funds held cross umbrella investments as at 31 December 2024. These investments have been eliminated for the presentation purposes of the Company total for the comparative Statement of Assets and Liabilities of the Funds.

Fund	31-Dec-2024
	Cross Umbrella Investment
Diversified Income Fund	US Short-Term Fund
Diversified Income Duration Hedged Fund	US Short-Term Fund
Diversified Income ESG Fund	PIMCO ESG Income Fund
Dynamic Bond Fund	PIMCO Asia High Yield Bond Fund
Dynamic Bond Fund	Asia Strategic Interest Bond Fund
Dynamic Bond Fund	US Short-Term Fund
Emerging Local Bond Fund	Asia Strategic Interest Bond Fund
Emerging Local Bond Fund	Emerging Local Bond ESG Fund
Emerging Local Bond Fund	PIMCO Emerging Markets Opportunities Fund
Emerging Markets Bond Fund	PIMCO Emerging Markets Opportunities Fund
Euro Income Bond Fund	PIMCO European High Yield Bond Fund
Global Bond Fund	PIMCO Emerging Markets Opportunities Fund
Global Bond Fund	PIMCO European High Yield Bond Fund
Global Bond Fund	Global Bond Ex-US Fund
Global Bond Fund	UK Corporate Bond Fund
Global Bond Fund	US Short-Term Fund
Global High Yield Bond Fund	PIMCO European High Yield Bond Fund
Global Investment Grade Credit Fund	Asia Strategic Interest Bond Fund
Global Investment Grade Credit Fund	PIMCO European High Yield Bond Fund
Global Investment Grade Credit ESG Fund	PIMCO Climate Bond Fund
Low Average Duration Fund	US Short-Term Fund
Low Duration Opportunities Fund	PIMCO Asia High Yield Bond Fund
Low Duration Opportunities Fund	Asia Strategic Interest Bond Fund
Total Return Bond Fund	PIMCO Emerging Markets Opportunities Fund
Total Return Bond Fund	US Short-Term Fund
US High Yield Bond Fund	PIMCO Asia High Yield Bond Fund
US High Yield Bond Fund	PIMCO European High Yield Bond Fund

The following Funds held cross umbrella investments for the financial period ended 30 June 2024. These investments have been eliminated for the presentation purposes of the Company total for the comparative Statement of Operations and Statement of Changes in Net Assets of the Funds.

Fund	30-Jun-2024
	Cross Umbrella Investment
Diversified Income Fund	PIMCO Asia High Yield Bond Fund
Diversified Income Fund	US Short-Term Fund
Diversified Income Duration Hedged Fund	US Short-Term Fund
Diversified Income ESG Fund	Emerging Markets Bond ESG Fund
Diversified Income ESG Fund	Global Investment Grade Credit ESG Fund
Dynamic Bond Fund	PIMCO Asia High Yield Bond Fund
Dynamic Bond Fund	Asia Strategic Interest Bond Fund
Dynamic Bond Fund	US Short-Term Fund
Dynamic Multi-Asset Fund	PIMCO Capital Securities Fund
Dynamic Multi-Asset Fund	Income Fund
Dynamic Multi-Asset Fund	PIMCO TRENDS Managed Futures Strategy Fund
Emerging Local Bond Fund	Asia Strategic Interest Bond Fund
Emerging Local Bond Fund	Emerging Local Bond ESG Fund
Emerging Local Bond Fund	PIMCO Emerging Markets Opportunities Fund
Emerging Markets Bond Fund	PIMCO Emerging Markets Opportunities Fund
Euro Income Bond Fund	PIMCO European High Yield Bond Fund
Global Bond Fund	PIMCO Emerging Markets Opportunities Fund
Global Bond Fund	PIMCO European High Yield Bond Fund
Global Bond Fund	Global Bond Ex-US Fund
Global Bond Fund	UK Corporate Bond Fund
Global Bond Fund	US Short-Term Fund
Global High Yield Bond Fund	PIMCO Asia High Yield Bond Fund
Global High Yield Bond Fund	PIMCO European High Yield Bond Fund
Global Investment Grade Credit Fund	PIMCO Asia High Yield Bond Fund
Global Investment Grade Credit Fund	Asia Strategic Interest Bond Fund
Global Investment Grade Credit Fund	PIMCO European High Yield Bond Fund
Low Average Duration Fund	US Short-Term Fund
Low Duration Opportunities Fund	PIMCO Asia High Yield Bond Fund
Low Duration Opportunities Fund	Asia Strategic Interest Bond Fund
Total Return Bond Fund	PIMCO Emerging Markets Opportunities Fund
Total Return Bond Fund	US Short-Term Fund
US High Yield Bond Fund	PIMCO Asia High Yield Bond Fund
US High Yield Bond Fund	PIMCO European High Yield Bond Fund

Certain Funds invest in the Z Class of the PIMCO China Bond Fund, a Fund of PIMCO Specialty Funds Ireland p.l.c., and the PIMCO US Dollar Short-Term Floating NAV Fund, a Fund of PIMCO Select Funds plc, which are considered as an Affiliated Funds. Due to the nature of the Z Class offering and in an effort to avoid the duplication of fees, the Management Fee for the Z Class of both funds is set at 0.00% per annum.

Certain Funds invest in the PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF, PIMCO Euro Short Maturity UCITS ETF, PIMCO Sterling Short Maturity UCITS ETF and PIMCO US Dollar Short Maturity UCITS ETF, all Funds of PIMCO ETFs plc, which are considered as an Affiliated Funds. Since these Funds do not offer a zero fee share Class, Management Fees are paid by both the Fund investing and the underlying Affiliated Fund. Therefore, an Investment Advisory Fee Waiver is offset prior to payment by the investing Fund to the Manager, which is accounted for on the Statement of Operations within Reimbursement by Investment Advisors.

Notes to Financial Statements (Cont.)

During the financial periods ended 30 June 2025 and 30 June 2024, the Funds below engaged in purchases and sales of securities among Affiliated Funds, purchases and sales relating to cross-investments and purchases and sales of investments into Affiliated Funds (amounts in thousands):

Fund	30-Jun-2025	
	Purchases	Sales
PIMCO Asia High Yield Bond Fund	\$ 327,806	\$ 409,212
Asia Strategic Interest Bond Fund	28,683	28,107
PIMCO Balanced Income and Growth Fund	752,066	692,030
PIMCO Capital Securities Fund	3,800	903
PIMCO Climate Bond Fund	0	6,858
Commodity Real Return Fund	1	0
PIMCO Credit Opportunities Bond Fund	1,087	14,809
Diversified Income Fund	1,069,982	882,587
Diversified Income Duration Hedged Fund	45,478	65,220
Diversified Income ESG Fund	522	2,616
Dynamic Bond Fund	502,045	440,905
Emerging Local Bond Fund	1,186,569	1,102,939
Emerging Local Bond ESG Fund	364	1,986
Emerging Markets Bond Fund	1,939,982	1,647,163
Emerging Markets Bond ESG Fund	14,358	30,469
Emerging Markets Corporate Bond Fund	68,445	64,400
PIMCO Emerging Markets Opportunities Fund	153,193	141,894
Emerging Markets Short-Term Local Currency Fund	1,202	1,517
PIMCO ESG Income Fund	0	173
Euro Bond Fund	211,505	299,757
Euro Credit Fund	3,170	3,128
Euro Income Bond Fund	34,268	135,417
PIMCO European High Yield Bond Fund	14,372	2,968
PIMCO European Short-Term Opportunities Fund	85,773	72,379
Global Advantage Fund	128,323	131,099
Global Bond Fund	4,717,134	4,558,552
Global Bond ESG Fund	43,581	5,608
Global Bond Ex-US Fund	496,423	583,850
Global High Yield Bond Fund	648,703	688,279
Global Investment Grade Credit Fund	1,560,769	1,511,819
Global Investment Grade Credit ESG Fund	49,208	32,421
Global Low Duration Real Return Fund	311,067	327,200
Global Real Return Fund	703,561	675,500
Income Fund	6,968,397	6,669,053
Income Fund II	104,076	83,800
Inflation Multi-Asset Fund	48,617	48,500
Low Average Duration Fund	49,303	39,425
Low Duration Global Investment Grade Credit Fund	108,275	96,419
Low Duration Income Fund	680,572	653,745
Low Duration Opportunities Fund	37,031	44,087
PIMCO MLP & Energy Infrastructure Fund	11,314	9,800
StocksPLUS™ Fund	1,350,143	1,298,000
PIMCO StocksPLUS™ AR Fund	210	200
Strategic Income Fund	928,967	858,434
Total Return Bond Fund	1,839,958	1,886,480
PIMCO TRENDS Managed Futures Strategy Fund	21,029	31,241
UK Corporate Bond Fund	12,485	38,228
UK Long Term Corporate Bond Fund	1,421	32,475
US High Yield Bond Fund	209,796	214,561
US Investment Grade Corporate Bond Fund	16,747	6,275
US Short-Term Fund	595,639	506,656

Fund	30-Jun-2024	
	Purchases	Sales
PIMCO Asia High Yield Bond Fund	\$ 880,701	\$ 947,500
Asia Strategic Interest Bond Fund	49,642	49,600
PIMCO Balanced Income and Growth Fund	145,683	105,480
PIMCO Capital Securities Fund	2,042	7,037
Commodity Real Return Fund	2	100
PIMCO Credit Opportunities Bond Fund	42,749	43,180
Diversified Income Fund	636,699	620,993
Diversified Income Duration Hedged Fund	16,455	18,849
Diversified Income ESG Fund	243	1,202
Dynamic Bond Fund	367,491	360,343
Dynamic Multi-Asset Fund	107,783	194,828
Emerging Local Bond Fund	1,372,991	1,315,194
Emerging Local Bond ESG Fund	1,672	0
Emerging Markets Bond Fund	1,278,090	1,350,461
Emerging Markets Bond ESG Fund	17,418	104,264
Emerging Markets Corporate Bond Fund	50,025	51,800
PIMCO Emerging Markets Opportunities Fund	244,585	229,674
Emerging Markets Short-Term Local Currency Fund	105	100
PIMCO ESG Income Fund	0	173
Euro Bond Fund	35,561	53,398
Euro Credit Fund	0	10,359
Euro Income Bond Fund	7,105	25,855
Euro Long Average Duration Fund	1,659	43,239
PIMCO European High Yield Bond Fund	17,265	6,904
PIMCO European Short-Term Opportunities Fund	76,632	2,307
Global Advantage Fund	69,804	76,400
Global Bond Fund	1,866,023	1,659,511
Global Bond ESG Fund	11,134	10,396
Global Bond Ex-US Fund	377,793	338,453
Global High Yield Bond Fund	909,062	797,434
Global Investment Grade Credit Fund	1,443,302	2,044,216
Global Investment Grade Credit ESG Fund	3,239	26,173
Global Low Duration Real Return Fund	253,608	250,900
Global Real Return Fund	761,717	783,500
Income Fund	4,402,867	3,084,335
Income Fund II	75,984	75,200
Inflation Multi-Asset Fund	45,218	45,770
Low Average Duration Fund	101,560	111,651
Low Duration Global Investment Grade Credit Fund	258,128	315,768
Low Duration Income Fund	115,075	80,409
Low Duration Opportunities Fund	34,280	34,328
PIMCO MLP & Energy Infrastructure Fund	4,833	3,600
StocksPLUS™ Fund	230,114	78,300
PIMCO StocksPLUS™ AR Fund	215	100
Strategic Income Fund	90,854	90,985
Total Return Bond Fund	806,949	825,700
PIMCO TRENDS Managed Futures Strategy Fund	19,326	16,149
UK Corporate Bond Fund	20,273	15,732
UK Long Term Corporate Bond Fund	2,471	2,044
US High Yield Bond Fund	558,596	581,416
US Investment Grade Corporate Bond Fund	106,231	114,600
US Short-Term Fund	99,052	78,743

The following table reflects the value of the outstanding shares owned by the Allianz Group, Funds of the Company, Affiliated Funds, and employees of the Investment Advisors, as related parties of the Company, over 20% of the Net Assets of the Fund, as at 30 June 2025 and 31 December 2024.

Fund	30-Jun-2025 % Owned	31-Dec-2024 % Owned
Asia Strategic Interest Bond Fund	36.92	39.18
PIMCO Balanced Income and Growth Fund	24.86	42.17
PIMCO Climate Bond Fund	N/A	20.28
PIMCO Credit Opportunities Bond Fund	37.64	22.00
Diversified Income ESG Fund	99.92	99.92
Emerging Local Bond ESG Fund	23.71	24.63
Emerging Markets Bond Fund	N/A	24.62
PIMCO Emerging Markets Opportunities Fund	60.78	55.36
Emerging Markets Short-Term Local Currency Fund	39.44	33.35
Euro Credit Fund	N/A	21.61
Euro Income Bond Fund	31.90	31.43
Euro Short-Term Fund	39.64	26.40
PIMCO European High Yield Bond Fund	66.84	67.98
PIMCO European Short-Term Opportunities Fund	91.44	93.01
Global Bond Ex-US Fund	N/A	23.04
Global High Yield Bond ESG Fund	99.84	100.00
Global Low Duration Real Return Fund	N/A	22.21
Low Duration Opportunities Fund	40.38	33.94
Low Duration Opportunities ESG Fund	100.00	100.00
PIMCO MLP & Energy Infrastructure Fund	52.30	40.15
Mortgage Opportunities Fund	26.35	28.92
PIMCO StocksPLUS™ AR Fund	58.26	61.91
Strategic Income Fund	41.73	39.70
PIMCO TRENDS Managed Futures Strategy Fund	47.19	31.67
UK Corporate Bond Fund	23.15	22.05
US Short-Term Fund	31.62	28.71

During the financial period ended 30 June 2025, the Income Fund sold securities of US\$29,690 (30 June 2024: US\$53,558) to Repack Bond Collateral Ltd. (the "Entity"), an exempted company incorporated with limited liability under the laws of the Cayman Islands, which is a related party of the Investment Advisors. There are no fees paid to the Investment Advisors by the Entity. At 30 June 2025, the Income Fund held 9,694 Notes (31 December 2024: 9,694 Notes) of BNP Paribas Issuance BV., which is secured by notes issued by the Entity. During the financial period, the Entity paid the Income Fund total distributions of US\$36,159 (30 June 2024: US\$37,545).

During the financial periods ended 30 June 2025 and 30 June 2024, the PIMCO TRENDS Managed Futures Strategy Fund invested in two structured notes, Aries Capital DAC and Greenleaves Capital DAC, the proceeds of which were used to issue redeemable participating shares of PIMCO Commodities Diversified SP, a segregated portfolio of PIMCO Diversified Strategies SPC. PIMCO Diversified Strategies SPC, an exempted company incorporated with limited liability under the laws of the Cayman Islands, is a related party to the Investment Advisors. There are no fees paid to the Investment Advisors by PIMCO Diversified Strategies SPC. As at 30 June 2025, the value of the structured notes held by the PIMCO TRENDS Managed Futures Strategy Fund was US\$11,423 (31 December 2024: US\$26,771).

As of 30 June 2025 and 31 December 2024, the PIMCO Obbligazionario Prudente Fund, a Fund of PIMCO Select Funds plc and considered as an Affiliated Fund, held a Credit Suisse AG AT1 Claim (the "AT1 Claim"). This AT1 Claim relates to a holding in a Corporate Bond position in the banking and finance industry sector.

In connection with an in-specie redemption from the PIMCO Obbligazionario Prudente Fund, and a corresponding in-specie subscription into the PIMCO European Short-Term Opportunities Fund, which occurred on 15 May 2024, the PIMCO Obbligazionario Prudente Fund, due to ongoing claims related to the AT1 Claim, it was determined that the AT1 Claim cannot be transferred to the the PIMCO European Short-Term Opportunities Fund.

At 30 June 2025 and 31 December 2024 the amount receivable from PIMCO Obbligazionario Prudente Fund, attributable to the pro-rated portion of the AT1 Claim is recognised as Receivable from Affiliated Fund on the PIMCO European Short-Term Opportunities Fund Statement of Assets and Liabilities.

The PIMCO Obbligazionario Prudente Fund, will pay the PIMCO European Short-Term Opportunities Fund an amount equal to 99.26% of any net return (if any) it may receive in the future with respect to the AT1 Claim.

Directors' and Secretary's Interests in Shares and Contracts

At 30 June 2025, V. Mangala Ananthanarayanan held 5,319.15 (31 December 2024: 5,319.15) shares of the PIMCO Capital Securities Fund, 3,619.69 (31 December 2024: 3,619.69) shares of the Global Bond Fund and 27,543.65 (31 December 2024: 27,543.65) shares of the Income Fund, all Funds of the Company.

At 30 June 2025, Ryan P. Blute held 28,827.68 (31 December 2024: 28,827.68) shares of the Low Average Duration Fund and 50,751.14 (31 December 2024: 50,751.14) shares of the Low Duration Income Fund, all Funds of the Company.

At 30 June 2025, Craig A. Dawson held 18,118.23 (31 December 2024: 18,118.23) shares of the PIMCO Capital Securities Fund, 8,164.92 (31 December 2024: 8,164.92) shares of the Low Duration Income Fund and 1,775.83 (31 December 2024: 1,775.83) shares of the Low Duration Opportunities Fund, all Funds of the Company.

At 30 June 2025, David M. Kennedy held 16,786.79 (31 December 2024: 16,786.79) shares of the PIMCO Balanced Income and Growth Fund, 3,820.99 (31 December 2024: 3,939.17) shares of the Emerging Markets Bond Fund and 21,030.49 (31 December 2024: 21,030.49) shares of the the Global Investment Grade Credit Fund, all Funds of the Company.

At 30 June 2025, Myles Lee held 9,271.85 (31 December 2024: 9,271.85) shares of PIMCO Asia High Yield Bond Fund and 598.86 (31 December 2024: 598.86) shares of Euro Bond Fund, all Funds of the Company.

No other Directors held interest in the shares of the Company as at 30 June 2025 and 31 December 2024.

The Secretary held no interest in the shares of the Company as at 30 June 2025 and 31 December 2024.

The Company had no employees as at 30 June 2025 and 31 December 2024.

11. CONNECTED PERSONS TRANSACTIONS

Transactions carried out with the Manager or depositary to a UCITS; and the delegates or sub-delegates of such a Manager or depositary (excluding any non-group company sub-custodians appointed by a depositary); and any associated or group company of such a Manager, depositary, delegate or sub-delegate (connected persons) must be carried out as if effected on normal commercial terms, negotiated at arm's length and only when in best interests of the shareholders. The Directors are satisfied that there are arrangements (evidenced by written procedures) in place to ensure that connected party transactions are carried out as described above and that they have been complied with during the financial period.

12. EXCHANGE RATES

For the purposes of combining the financial statements of the Funds, to arrive at Company figures (required under Irish Company law), the amounts on the Statement of Assets and Liabilities have been translated at the exchange rate ruling at 30 June 2025 from Euro to U.S. Dollar (USD/EUR 0.85190) (31 December 2024: USD/EUR 0.96572) and from British Pound Sterling to U.S. Dollar (USD/GBP 0.72974) (31 December 2024: USD/GBP 0.79847). The amounts on the Statement of Operations and the Statement of Changes in Net Assets have been translated at an average exchange rate for the financial period ended 30 June 2025 from Euro to U.S. Dollar (USD/EUR 0.91582) (30 June 2024: USD/EUR 0.92515) and from British Pound Sterling to U.S. Dollar (USD/GBP 0.77142) (30 June 2024: USD/GBP 0.79066).

The following table reflects the exchange rates used to convert to British Pound Sterling, Euro and U.S. Dollar, the functional currencies of Funds of the Company, the investments and other assets and liabilities denominated in currencies other than each Fund's functional currency.

Notes to Financial Statements (Cont.)

The exchange rates for the Argentine Peso ("ARS") as of 30 June 2025 reflect the official rates. As of 31 December 2024, they included a 15% discount due to a gap between Argentina's official and unofficial exchange rates.

Foreign Currency	30-Jun-2025 Presentation Currency		
	EUR	GBP	USD
AED	N/A	N/A	3.67285
ARS	1,397.49817	N/A	1,190.52590
AUD	1.79118	2.09102	1.52590
AZN	N/A	N/A	1.70250
BRL	6.40669	7.47916	5.45785
CAD	1.60172	1.86984	1.36450
CHF	0.93438	1.09080	0.79600
CLP	N/A	N/A	933.42500
CNH	8.40846	9.81602	7.16315
CNY	8.41122	9.81924	7.16550
COP	N/A	N/A	4,085.00000
CZK	24.71804	28.85579	21.05725
DKK	7.46075	8.70967	6.35580
DOP	N/A	N/A	59.72200
EGP	N/A	N/A	49.55000
EUR (or €)	1.00000	1.16740	0.85190
GBP (or £)	0.85661	1.00000	0.72974
GHS	N/A	N/A	10.35000
HKD	9.21472	N/A	7.85000
HUF	399.69979	466.60863	340.50345
IDR	19,057.44584	22,247.61936	16,235.00000
ILS	3.95294	4.61465	3.36750
INR	100.66933	117.52115	85.76000
JPY (or ¥)	169.55668	197.94009	144.44500
KES	N/A	N/A	129.25000
KRW	1,584.22722	1,849.42329	1,349.60000
KWD	0.35890	N/A	0.30575
KZT	N/A	N/A	519.63000
MXN	22.17636	25.88864	18.89200
MYR	N/A	N/A	4.21050
NGN	1,801.20155	N/A	1,534.44000
NOK	11.87900	13.86752	10.11970
NZD	1.93370	2.25739	1.64731
PEN	4.16540	4.86268	3.54850
PHP	N/A	N/A	56.33000
PKR	N/A	N/A	285.05000
PLN	4.24200	4.95210	3.61375
PYG	N/A	N/A	7,980.00000
QAR	N/A	N/A	3.64100
RON	N/A	N/A	4.32670
RSD	N/A	N/A	99.80500
RUB	91.79503	N/A	78.20000
SEK	11.18725	13.05998	9.53040
SGD	1.49507	1.74535	1.27365
THB	38.16038	44.54834	32.50875
TRY	46.71158	54.53099	39.79350
TWD	34.29049	40.03064	29.21200
UGX	N/A	N/A	3,595.00000
USD (or \$)	1.17385	1.37035	1.00000
UYU	N/A	N/A	39.96000
UZS	N/A	N/A	12,694.97000
VND	N/A	N/A	26,120.50000
ZAR	20.86077	24.35282	17.77125
ZMW	N/A	N/A	23.89500

Foreign Currency	31-Dec-2024 Presentation Currency		
	EUR	GBP	USD
AED	N/A	N/A	3.67305
ARS	1,231.37524	N/A	1,189.16000
AUD	1.67245	2.02277	1.61512
AZN	N/A	N/A	1.69925
BRL	6.39716	7.73714	6.17785
CAD	1.48926	1.80120	1.43820
CHF	0.93842	1.13499	0.90625
CLP	N/A	N/A	994.52500
CNH	7.60212	9.19449	7.34150
CNY	7.55837	9.14158	7.29925
COP	N/A	N/A	4,405.54000
CZK	25.17503	N/A	24.31195
DKK	7.45726	9.01928	7.20160
DOP	N/A	N/A	61.06000
EGP	N/A	N/A	50.83000
EUR (or €)	1.00000	1.20946	0.96572
GBP (or £)	0.82681	1.00000	0.79847
GHS	N/A	N/A	14.70000
HKD	8.04371	N/A	7.76795
HUF	411.36503	497.53114	397.26220
IDR	16,666.37327	20,157.37657	16,095.00000
ILS	3.77300	4.56331	3.64365
INR	88.65304	107.22265	85.61375
JPY (or ¥)	162.73919	196.82717	157.16000
KES	N/A	N/A	129.35000
KRW	1,524.41140	1,843.72053	1,472.15000
KWD	0.31924	N/A	0.30830
KZT	N/A	N/A	524.61000
MXN	21.53089	26.04084	20.79275
MYR	N/A	N/A	4.47150
NGN	N/A	N/A	1,544.00000
NOK	11.76054	14.22394	11.35735
NZD	1.84828	2.23543	1.78492
PEN	3.89027	4.70514	3.75690
PHP	N/A	N/A	57.84500
PKR	N/A	N/A	278.37500
PLN	4.27724	5.17316	4.13060
PYG	N/A	N/A	7,828.15000
QAR	N/A	N/A	3.64100
RON	N/A	N/A	4.80490
RSD	N/A	N/A	112.95000
RUB	113.64613	N/A	109.75000
SEK	11.44150	13.83808	11.04925
SGD	1.41263	1.70852	1.36420
THB	N/A	N/A	34.09500
TRY	36.61580	44.28549	35.36050
TWD	33.94835	41.05930	32.78450
UGX	N/A	N/A	3,700.00000
USD (or \$)	1.03550	1.25240	1.00000
UYU	N/A	N/A	43.66500
UZS	N/A	N/A	12,920.48000
VND	N/A	N/A	25,485.00000
ZAR	19.53989	23.63279	18.87000
ZMW	N/A	N/A	27.88070

13. FINANCIAL RISKS

The activities of the Funds expose them to various financial risks such as market risk (including price risk, interest rate risk, and currency risk), credit risk and liquidity risk.

The overall risk management process of the Funds focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance for the Funds. Please refer to the Prospectus for further details on the various risks the Fund may be exposed to.

The Company's financial risk management objectives and policies continue to be consistent with those disclosed in the Company's Annual Audited Financial Statements for the financial year ended 31 December 2024.

14. TRANSACTIONS WITH CONNECTED PERSONS FOR THE FUNDS DISTRIBUTED IN HONG KONG

Connected Persons of the Manager, the Investment Advisors and/or Sub-Investment Advisors, the Depositary and the Directors of the Company are those as defined in the Code on Unit Trusts and Mutual Funds issued by the Securities and Futures Commission of Hong Kong (the "SFC Code"). All transactions entered into during the financial period between the Funds authorised by the SFC ("SFC-authorised Funds"), as outlined in the general characteristics section of the annual report, and the Manager, the Investment Advisors and/or Sub-Investment Advisors, the Depositary and the Directors of the Company and their respective Connected Persons were carried out in the ordinary course of business and on normal commercial terms.

Transactions executed through a broker who is a Connected Person of the Manager, the Investment Advisors and/or Sub-Investment Advisors, the Depositary and the Directors of the Company were as follows for the financial periods ended 30 June 2025 and 30 June 2024:

Fund	30-Jun-2025		30-Jun-2024	
	Total Purchases and Sales ('000)	% of Total Purchases and Sales	Total Purchases and Sales ('000)	% of Total Purchases and Sales
PIMCO Asia High Yield Bond Fund	\$ 39,593	0.48	\$ 820,673	8.71
Asia Strategic Interest Bond Fund	5,110	0.37	116,470	15.69
PIMCO Balanced Income and Growth Fund	423,679	1.50	413,208	4.24
Commodity Real Return Fund	15,625,058	34.75	12,740,023	27.52
Diversified Income Fund	2,281,469	1.77	2,710,882	1.52
Emerging Local Bond Fund	455,772	0.51	1,830,598	3.28
Emerging Markets Bond Fund	259,930	0.96	1,032,277	4.13
Emerging Markets Short-Term Local Currency Fund	2,248	0.32	28,872	5.77
Global Bond Fund	11,190,808	2.98	2,911,740	0.90
Global High Yield Bond Fund	377,310	1.86	265,166	1.40
Global Investment Grade Credit Fund	1,702,016	1.74	1,064,468	1.21
Global Real Return Fund	57,649,634	36.94	65,620,568	36.75
Income Fund	38,924,867	1.90	28,327,869	1.78
Income Fund II	166,529	4.22	154,713	3.11
Low Average Duration Fund	5,723,585	23.26	2,716,346	12.45
Total Return Bond Fund	8,386,509	9.96	421,391	0.63
US High Yield Bond Fund	124,656	0.77	698,855	12.52

There was no commission charged on the transactions in the above table for the financial periods ended 30 June 2025 and 30 June 2024.

Details of shares held in SFC-authorised Funds by Directors of the Company for the financial periods ended 30 June 2025 and 30 June 2024 are disclosed in Note 10. Details of fees paid to Directors of the Company for the financial periods ended 30 June 2025 and 30 June 2024 are disclosed in Note 9.

Details of the value of the outstanding shares owned by Connected Persons of the Manager, the Investment Advisors and/or Sub-Investment Advisors over 20% of Net Assets of SFC-authorised Funds as at 30 June 2025 and 31 December 2024 are disclosed in Note 10. Details of fees paid to the Manager, the Investment Advisors and/or Sub-Investment Advisors are disclosed in Note 9 and in the Statement of Operations.

Directors and Officers of the Depositary did not hold shares in any of the SFC-authorised Funds for the financial period ended 30 June 2025 and financial year ended 31 December 2024. As disclosed in Note 9, the fees and expenses of the Depositary are paid by the Manager from the Management Fee, or by the Investment Advisors. All cash at bank balances of the SFC-authorised Funds are held either by State Street Bank and Trust Co., as agent for the Depositary, or directly with a sub-depositary. Interest may be earned or charged to the SFC-authorised Funds by the Depositary on these cash balances.

15. SHARE CAPITAL

(a) Authorised Shares

The authorised share capital of the Company is €38,092 divided into 30,000 subscriber shares at €1.27 each and 500,000,000,000 participating shares at no par value initially designated as unclassified shares.

(b) Subscriber Shares

All but seven of the original 30,000 subscriber shares have been redeemed. The subscriber shares do not form part of the NAV of the Company and are thus disclosed in the financial statements by way of this note only. In the opinion of the Board, this disclosure reflects the nature of the Company's business as an investment fund.

(c) Redeemable Participating Shares

The issued participating share capital is at all times equal to the NAV of the Funds. Redeemable participating shares are redeemable at the shareholders' option and are classified as financial liabilities.

16. NET ASSET VALUES

Each Fund's net assets attributable to redeemable participating shareholders, shares issued and outstanding and NAV per share for the last three financial periods are as follows (amounts are in thousands, except per share amounts). The NAV per share disclosed in these financial statements may include adjustments required by FRS 102, which may cause shareholders' NAVs or total returns to differ from those disclosed in these financial statements. Net Assets divided by shares issued and outstanding may not equal the NAV per share due to rounding:

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Asia High Yield Bond Fund			
Net Assets	\$ 1,467,805	\$ 1,833,693	\$ 2,434,728
Institutional:			
Accumulation	\$ 810,162	\$ 1,161,904	\$ 1,472,296
Shares issued and outstanding	76,617	114,470	164,619
NAV per share	\$ 10.57	\$ 10.15	\$ 8.94
Income	\$ 101,617	\$ 122,069	\$ 125,117
Shares issued and outstanding	14,878	17,736	19,073
NAV per share	\$ 6.83	\$ 6.88	\$ 6.56
Institutional AUD (Hedged):			
Income	AUD 132	AUD 133	AUD 128
Shares issued and outstanding	20	20	20
NAV per share	AUD 6.70	AUD 6.76	AUD 6.50
Institutional CHF (Hedged):			
Accumulation	CHF 2,341	CHF 2,362	CHF 2,735
Shares issued and outstanding	281	290	365
NAV per share	CHF 8.33	CHF 8.15	CHF 7.49
Income	CHF 1,246	CHF 1,362	CHF 1,582
Shares issued and outstanding	211	224	262
NAV per share	CHF 5.92	CHF 6.08	CHF 6.04
Institutional EUR (Hedged):			
Accumulation	€ 185,030	€ 196,355	€ 275,717
Shares issued and outstanding	20,830	22,834	35,835
NAV per share	€ 8.88	€ 8.60	€ 7.69

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Asia High Yield Bond Fund (continued)			
Income	€ 17,927	€ 18,695	€ 20,415
Shares issued and outstanding	2,852	2,927	3,301
NAV per share	€ 6.29	€ 6.39	€ 6.18
Institutional GBP (Hedged):			
Accumulation	£ 2,711	£ 2,311	£ 13,169
Shares issued and outstanding	294	261	1,685
NAV per share	£ 9.22	£ 8.85	£ 7.82
Income	£ 11,078	£ 11,481	£ 17,555
Shares issued and outstanding	1,726	1,762	2,820
NAV per share	£ 6.42	£ 6.52	£ 6.22
Institutional SGD (Hedged):			
Income	SGD 29,996	SGD 24,422	SGD 6,313
Shares issued and outstanding	4,489	3,597	959
NAV per share	SGD 6.68	SGD 6.79	SGD 6.58
Investor:			
Accumulation	\$ 4,545	\$ 9,322	\$ 6,472
Shares issued and outstanding	514	1,097	862
NAV per share	\$ 8.84	\$ 8.50	\$ 7.51
Income	\$ 18,123	\$ 32,498	\$ 48,069
Shares issued and outstanding	2,706	4,814	7,472
NAV per share	\$ 6.70	\$ 6.75	\$ 6.43
Investor AUD (Hedged):			
Income	AUD 2,225	AUD 3,217	AUD 3,657
Shares issued and outstanding	341	489	578
NAV per share	AUD 6.52	AUD 6.58	AUD 6.33
Investor EUR (Hedged):			
Income	€ 883	€ 877	€ 996
Shares issued and outstanding	144	140	164
NAV per share	€ 6.15	€ 6.25	€ 6.05
Investor RMB (Hedged):			
Income	CNH 1,870	CNH 1,831	CNH 1,683
Shares issued and outstanding	28	27	26
NAV per share	CNH 65.62	CNH 66.77	CNH 65.29
Investor SGD (Hedged):			
Income	SGD 2,426	SGD 2,926	SGD 2,963
Shares issued and outstanding	377	448	467
NAV per share	SGD 6.43	SGD 6.54	SGD 6.34
Administrative:			
Income	\$ 37,438	\$ 28,441	\$ 22,518
Shares issued and outstanding	5,478	4,130	3,431
NAV per share	\$ 6.83	\$ 6.89	\$ 6.56
E Class:			
Accumulation	\$ 43,396	\$ 50,101	\$ 51,171
Shares issued and outstanding	4,572	5,474	6,290
NAV per share	\$ 9.49	\$ 9.15	\$ 8.14
Income	\$ 40,518	\$ 41,786	\$ 47,824
Shares issued and outstanding	5,932	6,070	7,288
NAV per share	\$ 6.83	\$ 6.88	\$ 6.56
E Class CHF (Hedged):			
Accumulation	CHF 654	CHF 654	CHF 690
Shares issued and outstanding	82	83	95
NAV per share	CHF 7.99	CHF 7.86	CHF 7.28
Income	CHF 243	CHF 217	CHF 198
Shares issued and outstanding	41	36	33
NAV per share	CHF 5.92	CHF 6.08	CHF 6.04
E Class EUR (Hedged):			
Accumulation	€ 41,511	€ 44,868	€ 41,927
Shares issued and outstanding	4,873	5,416	5,605
NAV per share	€ 8.52	€ 8.28	€ 7.48
Income	€ 7,945	€ 8,771	€ 8,111
Shares issued and outstanding	1,265	1,374	1,312
NAV per share	€ 6.28	€ 6.38	€ 6.18

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Asia High Yield Bond Fund (continued)			
E Class HKD (Unhedged):			
Income	HKD 2,342	HKD 2,331	HKD 5,306
Shares issued and outstanding	342	342	812
NAV per share	HKD 6.84	HKD 6.82	HKD 6.54
E Class SGD (Hedged):			
Income	SGD 25,819	SGD 24,161	SGD 12,291
Shares issued and outstanding	3,974	3,660	1,919
NAV per share	SGD 6.50	SGD 6.60	SGD 6.40
H Institutional:			
Accumulation	\$ 185	\$ 178	\$ 1,327
Shares issued and outstanding	20	20	172
NAV per share	\$ 9.10	\$ 8.74	\$ 7.71
Income	\$ 329	\$ 323	\$ 328
Shares issued and outstanding	50	48	51
NAV per share	\$ 6.64	\$ 6.70	\$ 6.38
M Retail:			
Income II	\$ 14,469	\$ 15,324	\$ 18,245
Shares issued and outstanding	2,338	2,439	2,999
NAV per share	\$ 6.19	\$ 6.28	\$ 6.08
M Retail HKD (Unhedged):			
Income II	HKD 22,243	HKD 4,479	HKD 1,741
Shares issued and outstanding	3,594	720	288
NAV per share	HKD 6.19	HKD 6.22	HKD 6.05
M Retail SGD (Hedged):			
Income II	SGD 8,743	SGD 7,456	SGD 7,118
Shares issued and outstanding	1,485	1,238	1,199
NAV per share	SGD 5.89	SGD 6.02	SGD 5.94
Z Class:			
Accumulation	\$ 17,632	\$ 23,845	\$ 187,047
Shares issued and outstanding	1,599	2,260	20,248
NAV per share	\$ 11.03	\$ 10.55	\$ 9.24
Asia Strategic Interest Bond Fund			
Net Assets	\$ 252,376	\$ 228,519	\$ 177,208
Institutional:			
Accumulation	\$ 62,048	\$ 14,193	\$ 64
Shares issued and outstanding	5,389	1,283	6
NAV per share	\$ 11.51	\$ 11.06	\$ 10.26
Income	\$ 17,306	\$ 63,132	\$ 34,211
Shares issued and outstanding	2,109	7,793	4,306
NAV per share	\$ 8.21	\$ 8.10	\$ 7.94
Institutional EUR (Hedged):			
Accumulation	€ 11	€ 10	€ 10
Shares issued and outstanding	1	1	1
NAV per share	€ 11.08	€ 10.74	€ 10.13
Income	€ 142	€ 144	€ 10,955
Shares issued and outstanding	19	19	1,445
NAV per share	€ 7.62	€ 7.59	€ 7.58
Institutional GBP (Hedged):			
Income	£ 382	£ 449	£ 351
Shares issued and outstanding	47	56	44
NAV per share	£ 8.05	£ 7.99	£ 7.89
Institutional SGD (Hedged):			
Income	SGD 55,164	SGD 43,264	SGD 15,313
Shares issued and outstanding	6,943	5,463	1,934
NAV per share	SGD 7.95	SGD 7.92	SGD 7.92
Investor:			
Accumulation	\$ 11	\$ 11	\$ 265
Shares issued and outstanding	1	1	26
NAV per share	\$ 11.43	\$ 11.00	\$ 10.25
Investor (Unhedged)			
Income	\$ 12	\$ 11	\$ 10
Shares issued and outstanding	1	1	1
NAV per share	\$ 10.33	\$ 10.24	\$ 10.11

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Asia Strategic Interest Bond Fund (continued)			
Investor EUR (Hedged):			
Accumulation	N/A	N/A	€ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 10.11
Income	N/A	N/A	€ 9
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 10.03
E Class:			
Accumulation	\$ 3,820	\$ 2,507	\$ 2,472
Shares issued and outstanding	386	263	277
NAV per share	\$ 9.89	\$ 9.54	\$ 8.93
Income	\$ 20,669	\$ 19,104	\$ 17,469
Shares issued and outstanding	2,916	2,717	2,511
NAV per share	\$ 7.09	\$ 7.03	\$ 6.96
E Class EUR (Hedged):			
Accumulation	€ 5,730	€ 6,041	€ 5,955
Shares issued and outstanding	631	684	708
NAV per share	€ 9.08	€ 8.84	€ 8.41
E Class EUR (Unhedged):			
Accumulation	€ 11,607	€ 14,795	€ 18,078
Shares issued and outstanding	786	916	1,275
NAV per share	€ 14.77	€ 16.16	€ 14.18
E Class HKD (Unhedged):			
Income	HKD 96	HKD 1,685	HKD 2,994
Shares issued and outstanding	12	211	377
NAV per share	HKD 8.14	HKD 7.99	HKD 7.95
E Class SGD (Hedged):			
Income	SGD 7,675	SGD 3,945	SGD 3,298
Shares issued and outstanding	985	506	419
NAV per share	SGD 7.79	SGD 7.80	SGD 7.87
M Retail HKD (Unhedged):			
Income	HKD 59,524	HKD 38,012	HKD 29,265
Shares issued and outstanding	9,597	6,242	4,830
NAV per share	HKD 6.20	HKD 6.09	HKD 6.06
Z Class:			
Accumulation	\$ 70,524	\$ 67,547	\$ 65,348
Shares issued and outstanding	6,732	6,732	7,062
NAV per share	\$ 10.48	\$ 10.03	\$ 9.25
PIMCO Balanced Income and Growth Fund			
Net Assets	\$ 2,546,490	\$ 1,380,013	\$ 670,116
Institutional:			
Accumulation	\$ 43,229	\$ 36,841	\$ 31,079
Shares issued and outstanding	1,586	1,485	1,413
NAV per share	\$ 27.26	\$ 24.80	\$ 22.00
Income	\$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.24	N/A	N/A
Income II	\$ 14,345	\$ 10	N/A
Shares issued and outstanding	1,396	1	N/A
NAV per share	\$ 10.28	\$ 9.69	N/A

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Balanced Income and Growth Fund (continued)			
Institutional AUD (Hedged):			
Accumulation	AUD 16	N/A	N/A
Shares issued and outstanding	2	N/A	N/A
NAV per share	AUD 10.03	N/A	N/A
Income II	AUD 16	N/A	N/A
Shares issued and outstanding	2	N/A	N/A
NAV per share	AUD 10.03	N/A	N/A
Institutional EUR (Hedged):			
Accumulation	€ 310,788	€ 308,894	€ 148,956
Shares issued and outstanding	13,362	14,237	7,756
NAV per share	€ 23.26	€ 21.70	€ 19.21
Income II	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 10.03	N/A	N/A
Institutional GBP (Hedged):			
Income	£ 792	£ 452	£ 477
Shares issued and outstanding	64	39	45
NAV per share	£ 12.37	£ 11.65	£ 10.60
Institutional HKD (Unhedged):			
Income	HKD 288	N/A	N/A
Shares issued and outstanding	28	N/A	N/A
NAV per share	HKD 10.25	N/A	N/A
Institutional JPY (Hedged):			
Income II	¥ 1,438	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	¥ 1,003.00	N/A	N/A
Institutional RMB (Hedged):			
Accumulation	CNH 9,100	CNH 8,493	CNH 7,574
Shares issued and outstanding	73	73	73
NAV per share	CNH 124.31	CNH 116.02	CNH 103.47
Income	CNH 173,197	CNH 85	CNH 76
Shares issued and outstanding	1,497	1	1
NAV per share	CNH 115.72	CNH 110.16	CNH 102.34
Institutional RMB (Unhedged):			
Accumulation	CNH 42,885	CNH 46,651	CNH 76
Shares issued and outstanding	331	386	1
NAV per share	CNH 129.44	CNH 120.71	CNH 103.83
Income	CNH 2,150,607	CNH 79,753	CNH 76
Shares issued and outstanding	17,823	695	1
NAV per share	CNH 120.66	CNH 114.72	CNH 102.71
Institutional SGD (Hedged):			
Accumulation	SGD 13	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	SGD 10.03	N/A	N/A
Income	SGD 13	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	SGD 10.19	N/A	N/A
Income II	SGD 13	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	SGD 10.03	N/A	N/A
Investor:			
Accumulation	\$ 14,021	\$ 12,729	\$ 11,288
Shares issued and outstanding	700	697	695
NAV per share	\$ 20.02	\$ 18.25	\$ 16.24
Administrative:			
Accumulation	\$ 8,564	N/A	N/A
Shares issued and outstanding	773	N/A	N/A
NAV per share	\$ 11.08	N/A	N/A
Income	\$ 4,064	N/A	N/A
Shares issued and outstanding	388	N/A	N/A
NAV per share	\$ 10.47	N/A	N/A

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Balanced Income and Growth Fund (continued)			
Income II	\$ 77,745	\$ 10,431	N/A
Shares issued and outstanding	7,536	1,069	N/A
NAV per share	\$ 10.32	\$ 9.75	N/A
Administrative EUR (Hedged):			
Income II	€ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 10.36	N/A	N/A
Administrative HKD (Unhedged):			
Income II	HKD 179,357	HKD 14,834	N/A
Shares issued and outstanding	17,192	1,520	N/A
NAV per share	HKD 10.43	HKD 9.76	N/A
Administrative SGD (Hedged):			
Accumulation	SGD 2,304	N/A	N/A
Shares issued and outstanding	206	N/A	N/A
NAV per share	SGD 11.18	N/A	N/A
Income II	SGD 18,804	SGD 2,156	N/A
Shares issued and outstanding	1,857	220	N/A
NAV per share	SGD 10.12	SGD 9.82	N/A
BM Retail:			
Decumulation	\$ 67,782	\$ 11	N/A
Shares issued and outstanding	6,549	1	N/A
NAV per share	\$ 10.35	\$ 9.93	N/A
E Class:			
Accumulation	\$ 85,869	\$ 51,945	\$ 31,174
Shares issued and outstanding	3,815	2,522	1,686
NAV per share	\$ 22.51	\$ 20.60	\$ 18.49
Income	\$ 19,843	\$ 18,846	\$ 12,347
Shares issued and outstanding	1,836	1,864	1,302
NAV per share	\$ 10.81	\$ 10.11	\$ 9.48
E Class EUR (Hedged):			
Accumulation	€ 167,142	€ 169,528	€ 230,322
Shares issued and outstanding	8,706	9,409	14,269
NAV per share	€ 19.20	€ 18.02	€ 16.14
Income	€ 43,381	€ 40,594	€ 47,057
Shares issued and outstanding	4,686	4,558	5,608
NAV per share	€ 9.26	€ 8.91	€ 8.39
H Institutional:			
Accumulation	\$ 82	\$ 75	\$ 10
Shares issued and outstanding	6	6	1
NAV per share	\$ 12.96	\$ 11.81	\$ 10.49
Income	\$ 13	\$ 12	\$ 10
Shares issued and outstanding	1	1	1
NAV per share	\$ 11.37	\$ 10.57	\$ 9.79
M Retail:			
Accumulation	\$ 49,181	\$ 15,716	\$ 10
Shares issued and outstanding	3,851	1,348	1
NAV per share	\$ 12.77	\$ 11.66	\$ 10.41
Decumulation	\$ 2,958	\$ 11	N/A
Shares issued and outstanding	282	1	N/A
NAV per share	\$ 10.48	\$ 10.01	N/A
Income	\$ 24,222	\$ 5,337	\$ 10
Shares issued and outstanding	2,022	479	1
NAV per share	\$ 11.98	\$ 11.15	\$ 10.37
Income II	\$ 363,083	\$ 166,554	\$ 10
Shares issued and outstanding	31,696	15,376	1
NAV per share	\$ 11.46	\$ 10.83	\$ 10.35
M Retail AUD (Hedged):			
Income II	AUD 49,986	AUD 12,529	N/A
Shares issued and outstanding	4,795	1,248	N/A
NAV per share	AUD 10.43	AUD 10.04	N/A

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Balanced Income and Growth Fund (continued)			
M Retail CHF (Hedged):			
Income II	CHF 15,028	CHF 2,863	N/A
Shares issued and outstanding	1,481	288	N/A
NAV per share	CHF 10.14	CHF 9.94	N/A
M Retail EUR (Hedged):			
Income II	€ 1,453	N/A	N/A
Shares issued and outstanding	144	N/A	N/A
NAV per share	€ 10.09	N/A	N/A
M Retail GBP (Hedged):			
Income II	£ 8,373	£ 1,606	N/A
Shares issued and outstanding	800	160	N/A
NAV per share	£ 10.46	£ 10.06	N/A
M Retail HKD (Unhedged):			
Accumulation	HKD 8,224	HKD 1,422	HKD 81
Shares issued and outstanding	641	123	8
NAV per share	HKD 12.84	HKD 11.59	HKD 10.40
Income	HKD 11,845	HKD 5,484	HKD 81
Shares issued and outstanding	984	495	8
NAV per share	HKD 12.04	HKD 11.09	HKD 10.37
Income II	HKD 931,925	HKD 346,297	HKD 81
Shares issued and outstanding	80,954	32,152	8
NAV per share	HKD 11.51	HKD 10.77	HKD 10.34
M Retail JPY (Hedged):			
Income II	¥ 10,471,484	¥ 6,577,715	N/A
Shares issued and outstanding	10,532	6,744	N/A
NAV per share	¥ 994.00	¥ 975.00	N/A
M Retail RMB (Hedged):			
Income II	CNH 77,230	CNH 16,757	N/A
Shares issued and outstanding	750	168	N/A
NAV per share	CNH 102.97	CNH 99.91	N/A
M Retail SGD (Hedged):			
Accumulation	SGD 7,761	SGD 7,005	SGD 1,420
Shares issued and outstanding	625	603	137
NAV per share	SGD 12.41	SGD 11.61	SGD 10.37
Income	SGD 22,805	SGD 2,497	SGD 14
Shares issued and outstanding	1,960	225	1
NAV per share	SGD 11.64	SGD 11.11	SGD 10.33
Income II	SGD 229,289	SGD 90,688	SGD 14
Shares issued and outstanding	20,621	8,411	1
NAV per share	SGD 11.12	SGD 10.78	SGD 10.31
UM Retail:			
Income II	\$ 26,783	\$ 28,525	N/A
Shares issued and outstanding	2,469	2,782	N/A
NAV per share	\$ 10.85	\$ 10.25	N/A
UM Retail SGD (Hedged):			
Income II	SGD 221,674	SGD 223,694	N/A
Shares issued and outstanding	21,039	21,916	N/A
NAV per share	SGD 10.54	SGD 10.21	N/A
Z Class:			
Accumulation	\$ 113,022	\$ 133,139	\$ 110,390
Shares issued and outstanding	5,433	7,066	6,669
NAV per share	\$ 20.81	\$ 18.84	\$ 16.55

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Capital Securities Fund			
Net Assets	\$ 5,033,982	\$ 4,753,034	\$ 5,137,886
Institutional:			
Accumulation	\$ 1,166,713	\$ 1,108,196	\$ 1,271,099
Shares issued and outstanding	47,212	47,016	59,553
NAV per share	\$ 24.71	\$ 23.57	\$ 21.34
Income	\$ 308,948	\$ 331,795	\$ 194,714
Shares issued and outstanding	28,206	30,952	19,008
NAV per share	\$ 10.95	\$ 10.72	\$ 10.24
Institutional AUD (Hedged):			
Accumulation	AUD 9,194	AUD 8,773	N/A
Shares issued and outstanding	816	816	N/A
NAV per share	AUD 11.27	AUD 10.75	N/A
Income	AUD 17	AUD 16	N/A
Shares issued and outstanding	2	2	N/A
NAV per share	AUD 10.47	AUD 10.25	N/A
Institutional BRL (Hedged):			
Accumulation	\$ 19,610	\$ 20,683	\$ 13,282
Shares issued and outstanding	1,693	2,203	1,272
NAV per share	\$ 11.58	\$ 9.39	\$ 10.44
Institutional CHF (Hedged):			
Accumulation	CHF 31,747	CHF 31,483	CHF 36,703
Shares issued and outstanding	1,848	1,885	2,326
NAV per share	CHF 17.18	CHF 16.71	CHF 15.78
Institutional EUR (Hedged):			
Accumulation	€ 627,730	€ 654,175	€ 1,018,876
Shares issued and outstanding	38,262	41,448	70,150
NAV per share	€ 16.41	€ 15.78	€ 14.52
Income	€ 464,210	€ 469,491	€ 384,027
Shares issued and outstanding	42,144	43,203	36,374
NAV per share	€ 11.01	€ 10.87	€ 10.56
Income II	€ 3,367	€ 4,379	€ 5,467
Shares issued and outstanding	410	539	687
NAV per share	€ 8.20	€ 8.12	€ 7.96
Institutional GBP (Hedged):			
Accumulation	£ 47,316	£ 48,863	£ 47,691
Shares issued and outstanding	2,677	2,901	3,119
NAV per share	£ 17.67	£ 16.85	£ 15.29
Income	£ 48,324	£ 52,227	£ 64,345
Shares issued and outstanding	4,011	4,434	5,682
NAV per share	£ 12.05	£ 11.78	£ 11.32
Institutional SGD (Hedged):			
Income	SGD 120,377	SGD 126,649	SGD 2,530
Shares issued and outstanding	13,493	14,385	295
NAV per share	SGD 8.92	SGD 8.80	SGD 8.56
Investor:			
Accumulation	\$ 160,571	\$ 180,837	\$ 190,106
Shares issued and outstanding	9,641	11,364	13,146
NAV per share	\$ 16.66	\$ 15.91	\$ 14.46
Income	\$ 46,953	\$ 45,695	\$ 50,228
Shares issued and outstanding	4,306	4,282	4,925
NAV per share	\$ 10.90	\$ 10.67	\$ 10.20

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Capital Securities Fund (continued)			
Investor AUD (Hedged):			
Income	AUD 3,369	AUD 5,170	AUD 14,433
Shares issued and outstanding	346	542	1,568
NAV per share	AUD 9.74	AUD 9.54	AUD 9.21
Investor CAD (Hedged):			
Income	CAD 2,987	CAD 2,935	CAD 4,254
Shares issued and outstanding	295	294	442
NAV per share	CAD 10.13	CAD 9.99	CAD 9.63
Investor EUR (Hedged):			
Accumulation	€ 14,286	€ 17,269	€ 23,439
Shares issued and outstanding	1,010	1,267	1,863
NAV per share	€ 14.14	€ 13.63	€ 12.58
Investor GBP (Hedged):			
Income	£ 572	£ 918	£ 2,992
Shares issued and outstanding	61	101	343
NAV per share	£ 9.31	£ 9.10	£ 8.72
Investor SGD (Hedged):			
Income	SGD 7,288	SGD 3,794	SGD 3,958
Shares issued and outstanding	737	389	417
NAV per share	SGD 9.89	SGD 9.76	SGD 9.49
Administrative:			
Accumulation	\$ 150,289	\$ 151,169	\$ 140,565
Shares issued and outstanding	6,474	6,811	6,959
NAV per share	\$ 23.21	\$ 22.19	\$ 20.20
Income	\$ 74,418	\$ 73,524	\$ 75,290
Shares issued and outstanding	5,052	5,101	5,466
NAV per share	\$ 14.73	\$ 14.41	\$ 13.77
Income II	N/A	N/A	\$ 11
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.82
Administrative EUR (Hedged):			
Accumulation	€ 9,729	€ 10,342	€ 11,090
Shares issued and outstanding	512	564	654
NAV per share	€ 19.01	€ 18.34	€ 16.96
Administrative SGD (Hedged):			
Income II	N/A	N/A	SGD 15
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	SGD 9.67
E Class:			
Accumulation	\$ 299,540	\$ 307,284	\$ 305,773
Shares issued and outstanding	17,743	18,999	20,690
NAV per share	\$ 16.88	\$ 16.17	\$ 14.78
Income	\$ 71,619	\$ 67,570	\$ 60,223
Shares issued and outstanding	6,562	6,326	5,900
NAV per share	\$ 10.91	\$ 10.68	\$ 10.21
E Class CHF (Hedged):			
Accumulation	CHF 5,710	CHF 5,729	CHF 5,686
Shares issued and outstanding	493	506	527
NAV per share	CHF 11.58	CHF 11.31	CHF 10.78
E Class EUR (Hedged):			
Accumulation	€ 412,927	€ 430,252	€ 414,817
Shares issued and outstanding	29,688	32,012	33,239
NAV per share	€ 13.91	€ 13.44	€ 12.48
Income	€ 62,184	€ 63,832	€ 63,510
Shares issued and outstanding	6,853	7,132	7,303
NAV per share	€ 9.07	€ 8.95	€ 8.70
M Retail:			
Income II	\$ 211,015	\$ 214,506	\$ 205,669
Shares issued and outstanding	22,618	23,302	22,969
NAV per share	\$ 9.33	\$ 9.21	\$ 8.95

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	PIMCO Capital Securities Fund (continued)					
M Retail GBP (Hedged):						
Income	£	9	£	9		N/A
Shares issued and outstanding		1		1		N/A
NAV per share	£	10.52	£	10.29		N/A
M Retail HKD (Unhedged):						
Income	HKD	6,804	HKD	4,549	HKD	2,466
Shares issued and outstanding		649		448		253
NAV per share	HKD	10.48	HKD	10.15	HKD	9.76
M Retail SGD (Hedged):						
Income II	SGD	288,436	SGD	180,067	SGD	99,440
Shares issued and outstanding		32,699		20,516		11,442
NAV per share	SGD	8.82	SGD	8.78	SGD	8.69
R Class:						
Income	\$	4,075	\$	4,004	\$	5,033
Shares issued and outstanding		370		372		489
NAV per share	\$	11.01	\$	10.78	\$	10.30
R Class EUR (Hedged):						
Income	€	1,685	€	2,211	€	2,214
Shares issued and outstanding		191		254		262
NAV per share	€	8.83	€	8.71	€	8.47
R Class GBP (Hedged):						
Income	£	1,589	£	1,547	£	2,544
Shares issued and outstanding		163		162		279
NAV per share	£	9.76	£	9.53	£	9.13
T Class:						
Income	\$	9,559	\$	9,754	\$	8,281
Shares issued and outstanding		850		886		787
NAV per share	\$	11.25	\$	11.01	\$	10.52
T Class EUR (Hedged):						
Accumulation	€	58,109	€	60,975	€	63,046
Shares issued and outstanding		4,664		5,055		5,606
NAV per share	€	12.46	€	12.06	€	11.25
Z Class:						
Income	\$	33,457	\$	34,911	\$	73,778
Shares issued and outstanding		2,779		2,963		6,554
NAV per share	\$	12.04	\$	11.78	\$	11.26
Z Class AUD (Hedged):						
Income	AUD	24,889	AUD	31,859	AUD	81,358
Shares issued and outstanding		2,420		3,165		8,377
NAV per share	AUD	10.28	AUD	10.06	AUD	9.71
	PIMCO Climate Bond Fund					
Net Assets	\$	349,303	\$	318,213	\$	262,316
Institutional:						
Accumulation	\$	49,500	\$	49,257	\$	26,436
Shares issued and outstanding		4,747		4,937		2,759
NAV per share	\$	10.43	\$	9.98	\$	9.58
Institutional AUD (Hedged):						
Income	AUD	6,002	AUD	5,466	AUD	2,219
Shares issued and outstanding		566		531		216
NAV per share	AUD	10.60	AUD	10.29	AUD	10.28
Institutional CHF (Hedged):						
Accumulation	CHF	465	CHF	440	CHF	819
Shares issued and outstanding		52		50		94
NAV per share	CHF	8.94	CHF	8.73	CHF	8.76
Institutional EUR (Hedged):						
Accumulation	€	40,907	€	41,458	€	40,309
Shares issued and outstanding		4,248		4,459		4,440
NAV per share	€	9.63	€	9.30	€	9.08
Income	€	77,497	€	76,438	€	75,831
Shares issued and outstanding		8,932		8,999		8,881
NAV per share	€	8.68	€	8.49	€	8.54

		As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023
	PIMCO Climate Bond Fund (continued)					
Institutional GBP (Hedged):						
Accumulation	£	30,066	£	33,070	£	28,218
Shares issued and outstanding		2,948		3,391		3,004
NAV per share	£	10.20	£	9.75	£	9.39
Income	£	42,741	£	37,367	£	35,033
Shares issued and outstanding		4,646		4,183		3,955
NAV per share	£	9.20	£	8.93	£	8.86
Institutional SEK (Hedged):						
Accumulation	SEK	49,875	SEK	48,224	SEK	18,846
Shares issued and outstanding		521		521		208
NAV per share	SEK	95.78	SEK	92.56	SEK	90.57
Institutional SGD (Hedged):						
Accumulation	SGD	5,376	SGD	5,436	SGD	5,652
Shares issued and outstanding		540		566		602
NAV per share	SGD	9.95	SGD	9.60	SGD	9.39
Investor:						
Accumulation	\$	10		N/A		N/A
Shares issued and outstanding		1		N/A		N/A
NAV per share	\$	10.20		N/A		N/A
Investor:						
Accumulation		N/A		N/A	\$	11
Shares issued and outstanding		N/A		N/A		1
NAV per share		N/A		N/A	\$	10.72
Investor EUR (Hedged):						
Accumulation	€	9		N/A		N/A
Shares issued and outstanding		1		N/A		N/A
NAV per share	€	10.13		N/A		N/A
Administrative EUR (Hedged):						
Accumulation	€	72	€	2,110		N/A
Shares issued and outstanding		7		206		N/A
NAV per share	€	10.60	€	10.26		N/A
Administrative SEK (Hedged):						
Accumulation	SEK	2,289	SEK	79	SEK	77
Shares issued and outstanding		24		1		1
NAV per share	SEK	94.14	SEK	91.21	SEK	89.71
E Class EUR (Hedged):						
Accumulation	€	10,328	€	10,844	€	16,552
Shares issued and outstanding		1,119		1,212		1,877
NAV per share	€	9.23	€	8.95	€	8.82
Z Class:						
Accumulation	\$	34,604	\$	33,020	\$	10
Shares issued and outstanding		3,235		3,235		1
NAV per share	\$	10.70	\$	10.21	\$	9.75
	Commodity Real Return Fund					
Net Assets	\$	726,012	\$	739,034	\$	858,902
Institutional:						
Accumulation	\$	328,275	\$	322,068	\$	311,581
Shares issued and outstanding		33,308		34,852		35,010
NAV per share	\$	9.86	\$	9.24	\$	8.90
Institutional EUR (Hedged):						
Accumulation	€	81,520	€	81,086	€	112,842
Shares issued and outstanding		8,948		9,390		13,338
NAV per share	€	9.11	€	8.64	€	8.46
Institutional EUR (Unhedged):						
Accumulation	€	35,493	€	38,289	€	55,160
Shares issued and outstanding		2,864		2,907		4,639
NAV per share	€	12.39	€	13.17	€	11.89
Institutional GBP (Hedged):						
Accumulation	£	11,204	£	19,222	£	18,532
Shares issued and outstanding		845		1,542		1,537
NAV per share	£	13.26	£	12.47	£	12.06

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Commodity Real Return Fund (continued)			
Institutional GBP (Unhedged):			
Income	£ 1,374	£ 24,945	£ 18,467
Shares issued and outstanding	176	3,061	2,340
NAV per share	£ 7.83	£ 8.15	£ 7.89
Investor:			
Accumulation	\$ 18,874	\$ 19,264	\$ 21,974
Shares issued and outstanding	2,240	2,434	2,873
NAV per share	\$ 8.43	\$ 7.91	\$ 7.65
E Class:			
Accumulation	\$ 124,677	\$ 129,651	\$ 162,379
Shares issued and outstanding	16,174	17,859	23,016
NAV per share	\$ 7.71	\$ 7.26	\$ 7.06
E Class EUR (Hedged):			
Accumulation	€ 80,360	€ 80,872	€ 111,508
Shares issued and outstanding	11,787	12,461	17,383
NAV per share	€ 6.82	€ 6.49	€ 6.41
E Class SGD (Hedged):			
Accumulation	SGD 2,429	SGD 2,218	SGD 1,207
Shares issued and outstanding	224	216	119
NAV per share	SGD 10.82	SGD 10.29	SGD 10.18
H Institutional:			
Accumulation	\$ 3,357	\$ 3,755	\$ 6,125
Shares issued and outstanding	390	465	786
NAV per share	\$ 8.60	\$ 8.07	\$ 7.79
PIMCO Credit Opportunities Bond Fund			
Net Assets	\$ 252,372	\$ 125,468	\$ 100,063
Institutional:			
Accumulation	\$ 87,813	\$ 57,768	\$ 48,421
Shares issued and outstanding	5,312	3,630	3,281
NAV per share	\$ 16.53	\$ 15.91	\$ 14.76
Institutional CHF (Hedged):			
Accumulation	CHF 10,606	CHF 10,365	CHF 11,825
Shares issued and outstanding	941	937	1,105
NAV per share	CHF 11.26	CHF 11.07	CHF 10.71
Institutional EUR (Hedged):			
Accumulation	€ 51,191	€ 26,749	€ 15,758
Shares issued and outstanding	3,736	2,010	1,256
NAV per share	€ 13.70	€ 13.31	€ 12.54
Institutional GBP (Hedged):			
Accumulation	£ 203	N/A	N/A
Shares issued and outstanding	19	N/A	N/A
NAV per share	£ 10.42	N/A	N/A
E Class:			
Accumulation	\$ 20,674	\$ 17,153	\$ 8,932
Shares issued and outstanding	1,549	1,329	740
NAV per share	\$ 13.35	\$ 12.90	\$ 12.08
E Class EUR (Hedged):			
Accumulation	€ 12,701	€ 11,000	€ 10,187
Shares issued and outstanding	1,146	1,017	990
NAV per share	€ 11.08	€ 10.82	€ 10.29
H Institutional:			
Accumulation	\$ 176	\$ 11	N/A
Shares issued and outstanding	16	1	N/A
NAV per share	\$ 11.02	\$ 10.62	N/A
Z Class:			
Accumulation	\$ 55,108	\$ 10	N/A
Shares issued and outstanding	5,279	1	N/A
NAV per share	\$ 10.44	\$ 10.01	N/A

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Diversified Income Fund			
Net Assets	\$ 9,741,000	\$ 8,784,448	\$ 7,439,798
Institutional:			
Accumulation	\$ 431,655	\$ 439,820	\$ 624,037
Shares issued and outstanding	14,988	15,997	24,230
NAV per share	\$ 28.80	\$ 27.50	\$ 25.76
Income	\$ 320,632	\$ 294,391	\$ 297,569
Shares issued and outstanding	23,650	22,117	22,611
NAV per share	\$ 13.56	\$ 13.31	\$ 13.16
Institutional CAD (Hedged):			
Accumulation	CAD 275,409	CAD 463,149	CAD 465,402
Shares issued and outstanding	23,636	41,335	43,934
NAV per share	CAD 11.65	CAD 11.20	CAD 10.59
Institutional CHF (Hedged):			
Accumulation	CHF 8,204	CHF 8,274	CHF 13,431
Shares issued and outstanding	620	642	1,065
NAV per share	CHF 13.24	CHF 12.89	CHF 12.61
Income	CHF 5,408	CHF 5,241	CHF 5,215
Shares issued and outstanding	777	752	724
NAV per share	CHF 6.96	CHF 6.97	CHF 7.20
Institutional EUR (Hedged):			
Accumulation	€ 815,326	€ 864,356	€ 889,868
Shares issued and outstanding	45,659	50,262	54,327
NAV per share	€ 17.86	€ 17.20	€ 16.38
Income	€ 192,659	€ 183,650	€ 201,004
Shares issued and outstanding	24,298	23,406	25,470
NAV per share	€ 7.93	€ 7.85	€ 7.89
Institutional GBP (Hedged):			
Accumulation	£ 406,131	£ 455,284	£ 519,724
Shares issued and outstanding	26,376	30,989	37,644
NAV per share	£ 15.40	£ 14.69	£ 13.81
Income	£ 230,078	£ 234,301	£ 267,079
Shares issued and outstanding	37,753	39,226	44,733
NAV per share	£ 6.09	£ 5.97	£ 5.97
Institutional MXN (Hedged):			
Accumulation	MXN 1,392,504	MXN 1,242,611	MXN 407,573
Shares issued and outstanding	10,359	9,954	3,696
NAV per share	MXN 134.43	MXN 124.83	MXN 110.27
Institutional SEK (Hedged):			
Accumulation	SEK 198,758	SEK 191,664	SEK 180,061
Shares issued and outstanding	1,075	1,075	1,058
NAV per share	SEK 184.93	SEK 178.29	SEK 170.25
Institutional SGD (Hedged):			
Income	SGD 4,941	SGD 5,274	SGD 8,210
Shares issued and outstanding	589	636	982
NAV per share	SGD 8.38	SGD 8.30	SGD 8.36
Investor:			
Accumulation	\$ 34,170	\$ 30,952	\$ 37,372
Shares issued and outstanding	2,361	2,236	2,872
NAV per share	\$ 14.48	\$ 13.84	\$ 13.01

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Diversified Income Fund (continued)			
Income	\$ 25,015	\$ 68,729	\$ 97,875
Shares issued and outstanding	2,729	7,638	11,003
NAV per share	\$ 9.17	\$ 9.00	\$ 8.89
Investor EUR (Hedged):			
Accumulation	€ 16,437	€ 19,887	€ 18,112
Shares issued and outstanding	980	1,229	1,171
NAV per share	€ 16.77	€ 16.18	€ 15.46
Income	€ 7,331	€ 8,720	€ 9,072
Shares issued and outstanding	978	1,175	1,216
NAV per share	€ 7.50	€ 7.42	€ 7.46
Administrative:			
Income	\$ 63,579	\$ 69,014	\$ 70,001
Shares issued and outstanding	6,360	7,033	7,208
NAV per share	\$ 10.00	\$ 9.81	\$ 9.71
Administrative EUR (Hedged):			
Accumulation	€ 3,233	€ 3,195	€ 3,265
Shares issued and outstanding	198	203	217
NAV per share	€ 16.32	€ 15.75	€ 15.08
Administrative GBP (Hedged):			
Income	£ 5,590	£ 7,115	£ 7,739
Shares issued and outstanding	612	794	870
NAV per share	£ 9.14	£ 8.96	£ 8.89
Administrative JPY (Hedged):			
Accumulation	¥ 320,961	¥ 232,630	¥ 367,541
Shares issued and outstanding	375	278	441
NAV per share	¥ 856.00	¥ 835.00	¥ 833.00
Administrative SEK (Hedged):			
Accumulation	SEK 79	SEK 76	SEK 73
Shares issued and outstanding	1	1	1
NAV per share	SEK 92.74	SEK 89.62	SEK 86.00
Administrative SGD (Hedged):			
Income	SGD 141,590	SGD 117,737	SGD 63,405
Shares issued and outstanding	16,423	13,797	7,369
NAV per share	SGD 8.62	SGD 8.53	SGD 8.60
BM Retail:			
Decumulation	\$ 1,961,918	\$ 1,058,480	\$ 10
Shares issued and outstanding	208,263	111,286	1
NAV per share	\$ 9.42	\$ 9.51	\$ 9.95
Income II	\$ 299,707	\$ 228,683	\$ 33,787
Shares issued and outstanding	32,318	24,838	3,628
NAV per share	\$ 9.27	\$ 9.21	\$ 9.31
E Class:			
Accumulation	\$ 497,859	\$ 536,183	\$ 577,044
Shares issued and outstanding	20,527	23,051	26,246
NAV per share	\$ 24.25	\$ 23.26	\$ 21.99
Income	\$ 260,042	\$ 274,182	\$ 300,411
Shares issued and outstanding	21,483	23,069	25,563
NAV per share	\$ 12.10	\$ 11.89	\$ 11.75
E Class CHF (Hedged):			
Accumulation	CHF 5,585	CHF 5,623	CHF 5,734
Shares issued and outstanding	623	642	663
NAV per share	CHF 8.96	CHF 8.76	CHF 8.65
E Class EUR (Hedged):			
Accumulation	€ 799,339	€ 858,568	€ 949,425
Shares issued and outstanding	52,258	58,024	66,761
NAV per share	€ 15.30	€ 14.80	€ 14.22
Income	€ 467,702	€ 511,531	€ 618,912
Shares issued and outstanding	51,702	57,128	68,720
NAV per share	€ 9.05	€ 8.95	€ 9.01
E Class SGD (Hedged):			
Income	SGD 15,004	SGD 14,060	SGD 17,307
Shares issued and outstanding	1,796	1,701	2,078
NAV per share	SGD 8.35	SGD 8.27	SGD 8.33

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Diversified Income Fund (continued)			
H Institutional:			
Accumulation	\$ 1,219,575	\$ 1,317,568	\$ 456,350
Shares issued and outstanding	56,374	63,736	23,526
NAV per share	\$ 21.63	\$ 20.67	\$ 19.40
Income	\$ 616	\$ 592	\$ 197
Shares issued and outstanding	67	65	22
NAV per share	\$ 9.25	\$ 9.08	\$ 8.98
M Retail:			
Decumulation	\$ 159,990	\$ 93,200	\$ 10
Shares issued and outstanding	16,737	9,700	1
NAV per share	\$ 9.56	\$ 9.61	\$ 9.95
Income	\$ 105,076	\$ 116,582	\$ 129,257
Shares issued and outstanding	10,155	11,476	12,858
NAV per share	\$ 10.35	\$ 10.16	\$ 10.05
Income II	\$ 181,258	\$ 179,723	\$ 164,458
Shares issued and outstanding	22,700	22,751	20,705
NAV per share	\$ 7.99	\$ 7.90	\$ 7.94
M Retail AUD (Hedged):			
Income	AUD 46,457	AUD 44,049	AUD 43,631
Shares issued and outstanding	5,016	4,843	4,793
NAV per share	AUD 9.26	AUD 9.09	AUD 9.10
N Retail:			
Income II	\$ 11	\$ 10	\$ 9
Shares issued and outstanding	1	1	1
NAV per share	\$ 10.30	\$ 9.88	\$ 9.34
T Class:			
Accumulation	\$ 19,490	\$ 21,617	\$ 24,098
Shares issued and outstanding	1,504	1,736	2,039
NAV per share	\$ 12.96	\$ 12.45	\$ 11.82
Income	\$ 4,776	\$ 5,172	\$ 6,268
Shares issued and outstanding	502	554	679
NAV per share	\$ 9.51	\$ 9.33	\$ 9.23
T Class EUR (Hedged):			
Accumulation	€ 31,704	€ 33,260	€ 36,498
Shares issued and outstanding	2,992	3,238	3,682
NAV per share	€ 10.60	€ 10.27	€ 9.91
Income	€ 16,300	€ 17,152	€ 18,999
Shares issued and outstanding	2,103	2,236	2,463
NAV per share	€ 7.75	€ 7.67	€ 7.71
W Class:			
Accumulation	\$ 20,484	\$ 21,697	\$ 29,812
Shares issued and outstanding	1,911	2,122	3,117
NAV per share	\$ 10.72	\$ 10.22	\$ 9.56
Income	\$ 9,056	\$ 9,203	\$ 11,290
Shares issued and outstanding	1,053	1,090	1,352
NAV per share	\$ 8.60	\$ 8.44	\$ 8.35
W Class CHF (Hedged):			
Accumulation	CHF 1,009	CHF 1,140	CHF 1,522
Shares issued and outstanding	110	127	174
NAV per share	CHF 9.21	CHF 8.96	CHF 8.76

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Diversified Income Fund (continued)					
Income	CHF	78	CHF	78	CHF	428
Shares issued and outstanding		10		10		56
NAV per share	CHF	7.40	CHF	7.41	CHF	7.65
W Class EUR (Hedged):						
Accumulation	€	3,784	€	3,789	€	4,968
Shares issued and outstanding		385		400		552
NAV per share	€	9.84	€	9.47	€	9.01
Income	€	543	€	694	€	1,078
Shares issued and outstanding		69		89		13
NAV per share	€	7.91	€	7.82	€	7.87
W Class GBP (Hedged):						
Accumulation	£	449	£	300	£	281
Shares issued and outstanding		43		30		30
NAV per share	£	10.44	£	9.95	£	9.34
Income	£	17	£	16	£	334
Shares issued and outstanding		2		2		41
NAV per share	£	8.39	£	8.22	£	8.16
W Class SGD (Hedged):						
Income	SGD	1,163	SGD	1,563	SGD	1,574
Shares issued and outstanding		141		192		192
NAV per share	SGD	8.24	SGD	8.15	SGD	8.21
	Diversified Income Duration Hedged Fund					
Net Assets	\$	329,604	\$	296,525	\$	412,839
Institutional:						
Accumulation	\$	27,924	\$	25,938	\$	18,800
Shares issued and outstanding		1,543		1,485		1,197
NAV per share	\$	18.10	\$	17.48	\$	15.70
Institutional EUR (Hedged):						
Accumulation	€	17,654	€	21,182	€	13,663
Shares issued and outstanding		1,153		1,420		1,004
NAV per share	€	15.31	€	14.91	€	13.61
Income II	€	8,366	€	8,925	€	9,164
Shares issued and outstanding		1,159		1,225		1,266
NAV per share	€	7.22	€	7.29	€	7.24
Institutional GBP (Hedged):						
Accumulation	£	76,507	£	76,976	£	153,980
Shares issued and outstanding		4,391		4,577		10,174
NAV per share	£	17.43	£	16.82	£	15.14
Income	£	5,663	£	2,139	£	41,868
Shares issued and outstanding		682		258		5,208
NAV per share	£	8.30	£	8.28	£	8.04
Investor:						
Accumulation	\$	5,853	\$	5,592	\$	5,078
Shares issued and outstanding		391		387		389
NAV per share	\$	14.95	\$	14.46	\$	13.04
E Class:						
Accumulation	\$	30,303	\$	25,811	\$	18,689
Shares issued and outstanding		2,103		1,847		1,475
NAV per share	\$	14.41	\$	13.97	\$	12.67
Income	\$	43,503	\$	43,284	\$	30,961
Shares issued and outstanding		4,437		4,423		3,261
NAV per share	\$	9.80	\$	9.79	\$	9.49
E Class EUR (Hedged):						
Accumulation	€	46,850	€	43,160	€	40,505
Shares issued and outstanding		3,421		3,222		3,284
NAV per share	€	13.69	€	13.40	€	12.34
Income	€	20,344	€	20,232	€	17,818
Shares issued and outstanding		2,676		2,645		2,363
NAV per share	€	7.60	€	7.65	€	7.54

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Diversified Income ESG Fund					
Net Assets	\$	52,697	\$	49,578	\$	57,563
Institutional:						
Accumulation	\$	11,366	\$	10,864	\$	10,289
Shares issued and outstanding		947		947		947
NAV per share	\$	12.00	\$	11.47	\$	10.87
Institutional EUR (Hedged):						
Accumulation	€	34,926	€	37,105	€	42,539
Shares issued and outstanding		3,092		3,407		4,056
NAV per share	€	11.30	€	10.89	€	10.49
Institutional GBP (Hedged):						
Accumulation	£	226	£	216	£	205
Shares issued and outstanding		19		19		19
NAV per share	£	11.81	£	11.28	£	10.71
E Class:						
Accumulation	\$	12	\$	11	\$	11
Shares issued and outstanding		1		1		1
NAV per share	\$	11.70	\$	11.23	\$	10.73
E Class EUR (Hedged):						
Accumulation	€	10	€	10	€	10
Shares issued and outstanding		1		1		1
NAV per share	€	11.00	€	10.66	€	10.36
	Dynamic Bond Fund					
Net Assets	\$	4,346,816	\$	3,669,925	\$	3,445,573
Institutional:						
Accumulation	\$	378,152	\$	329,051	\$	339,706
Shares issued and outstanding		23,397		21,239		23,366
NAV per share	\$	16.16	\$	15.49	\$	14.54
Income	\$	76,546	\$	86,104	\$	84,564
Shares issued and outstanding		6,992		8,046		8,063
NAV per share	\$	10.95	\$	10.70	\$	10.49
Institutional CAD (Hedged):						
Accumulation	CAD	9,803	CAD	9,839	CAD	10,727
Shares issued and outstanding		835		868		999
NAV per share	CAD	11.74	CAD	11.34	CAD	10.73
Institutional CHF (Hedged):						
Accumulation	CHF	3,343	CHF	3,271	CHF	2,845
Shares issued and outstanding		314		314		279
NAV per share	CHF	10.65	CHF	10.42	CHF	10.20
Institutional EUR (Hedged):						
Accumulation	€	49,746	€	44,317	€	92,451
Shares issued and outstanding		3,694		3,402		7,438
NAV per share	€	13.47	€	13.03	€	12.43
Income	€	3,692	€	3,660	€	5,783
Shares issued and outstanding		406		408		648
NAV per share	€	9.09	€	8.96	€	8.93
Institutional GBP (Hedged):						
Accumulation	£	2,541,278	£	2,297,577	£	1,929,593
Shares issued and outstanding		178,401		168,298		150,264
NAV per share	£	14.24	£	13.65	£	12.84
Income	£	3,678	£	4,356	£	95,339
Shares issued and outstanding		500		491		10,814
NAV per share	£	7.35	£	8.88	£	8.82

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Dynamic Bond Fund (continued)					
Institutional NOK (Hedged):						
Accumulation	NOK	150	NOK	168	NOK	3,465
Shares issued and outstanding		11		13		273
NAV per share	NOK	14.01	NOK	13.43	NOK	12.72
Investor:						
Accumulation	\$	39,285	\$	39,173	\$	44,681
Shares issued and outstanding		2,900		3,012		3,648
NAV per share	\$	13.55	\$	13.01	\$	12.25
Income	\$	582	\$	832	\$	1,272
Shares issued and outstanding		59		87		136
NAV per share	\$	9.79	\$	9.57	\$	9.38
Investor EUR (Hedged):						
Accumulation	€	2,101	€	2,190	€	2,053
Shares issued and outstanding		185		199		195
NAV per share	€	11.36	€	11.01	€	10.54
Administrative:						
Accumulation	\$	11,217	\$	12,311	\$	15,191
Shares issued and outstanding		750		856		1,121
NAV per share	\$	14.96	\$	14.38	\$	13.56
Administrative EUR (Hedged):						
Accumulation	€	1,288	€	994	€	959
Shares issued and outstanding		103		82		83
NAV per share	€	12.48	€	12.10	€	11.60
Administrative SEK (Hedged):						
Accumulation	SEK	47,936	SEK	49,342	SEK	55,239
Shares issued and outstanding		417		442		515
NAV per share	SEK	114.96	SEK	111.64	SEK	107.23
E Class:						
Accumulation	\$	66,772	\$	65,913	\$	67,914
Shares issued and outstanding		5,204		5,336		5,807
NAV per share	\$	12.83	\$	12.35	\$	11.70
Income	\$	13,231	\$	12,048	\$	13,906
Shares issued and outstanding		1,322		1,232		1,451
NAV per share	\$	10.01	\$	9.78	\$	9.59
E Class CHF (Hedged):						
Accumulation	CHF	6,634	CHF	6,634	CHF	7,671
Shares issued and outstanding		713		725		850
NAV per share	CHF	9.31	CHF	9.14	CHF	9.03
E Class EUR (Hedged):						
Accumulation	€	64,103	€	63,848	€	66,769
Shares issued and outstanding		5,472		5,609		6,094
NAV per share	€	11.71	€	11.38	€	10.96
E Class GBP (Hedged):						
Accumulation	£	1,438	£	1,428	£	1,882
Shares issued and outstanding		118		122		169
NAV per share	£	12.18	£	11.73	£	11.13
G Retail EUR (Hedged):						
Income	€	5,213	€	5,119	€	5,890
Shares issued and outstanding		632		638		736
NAV per share	€	8.25	€	8.02	€	8.00
H Institutional:						
Accumulation	\$	38,047	\$	26,938	\$	44,168
Shares issued and outstanding		3,153		2,327		4,058
NAV per share	\$	12.07	\$	11.58	\$	10.88
R Class:						
Accumulation	\$	5,164	\$	5,505	\$	4,839
Shares issued and outstanding		392		436		408
NAV per share	\$	13.16	\$	12.62	\$	11.85
Z Class:						
Accumulation	\$	55,535	\$	60,681	\$	15,699
Shares issued and outstanding		4,948		5,665		1,576
NAV per share	\$	11.22	\$	10.71	\$	9.90

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023	
Z Class AUD (Hedged):	Dynamic Bond Fund (continued)			
Income	N/A	N/A	AUD	16,551
Shares issued and outstanding	N/A	N/A		1,767
NAV per share	N/A	N/A	AUD	9.36
	Dynamic Multi-Asset Fund			
Net Assets	N/A	N/A	€	3,262,045
Institutional:				
Accumulation	N/A	N/A	€	1,030,988
Shares issued and outstanding	N/A	N/A		86,743
NAV per share	N/A	N/A	€	11.89
Income II	N/A	N/A	€	120,582
Shares issued and outstanding	N/A	N/A		11,229
NAV per share	N/A	N/A	€	10.74
Institutional CHF (Hedged):				
Accumulation	N/A	N/A	CHF	2,459
Shares issued and outstanding	N/A	N/A		245
NAV per share	N/A	N/A	CHF	10.04
Institutional GBP (Hedged):				
Accumulation	N/A	N/A	£	407,097
Shares issued and outstanding	N/A	N/A		31,957
NAV per share	N/A	N/A	£	12.74
Income	N/A	N/A	£	10,386
Shares issued and outstanding	N/A	N/A		955
NAV per share	N/A	N/A	£	10.88
Institutional ILS (Hedged):				
Accumulation	N/A	N/A	ILS	16,594
Shares issued and outstanding	N/A	N/A		1,668
NAV per share	N/A	N/A	ILS	9.95
Institutional SGD (Hedged):				
Accumulation	N/A	N/A	SGD	81,668
Shares issued and outstanding	N/A	N/A		9,303
NAV per share	N/A	N/A	SGD	8.78
Institutional USD (Hedged):				
Accumulation	N/A	N/A	\$	113,739
Shares issued and outstanding	N/A	N/A		8,164
NAV per share	N/A	N/A	\$	13.93
Income II	N/A	N/A	\$	4,415
Shares issued and outstanding	N/A	N/A		531
NAV per share	N/A	N/A	\$	8.31
Investor:				
Accumulation	N/A	N/A	€	9,375
Shares issued and outstanding	N/A	N/A		1,014
NAV per share	N/A	N/A	€	9.25
BM Retail AUD (Hedged):				
Income II	N/A	N/A	AUD	161
Shares issued and outstanding	N/A	N/A		18
NAV per share	N/A	N/A	AUD	8.75
BM Retail USD (Hedged):				
Income II	N/A	N/A	\$	604
Shares issued and outstanding	N/A	N/A		67
NAV per share	N/A	N/A	\$	8.97
E Class:				
Accumulation	N/A	N/A	€	1,109,492
Shares issued and outstanding	N/A	N/A		101,172
NAV per share	N/A	N/A	€	10.97
Income	N/A	N/A	€	3,256
Shares issued and outstanding	N/A	N/A		361
NAV per share	N/A	N/A	€	9.02
E Class USD (Hedged):				
Accumulation	N/A	N/A	\$	125,652
Shares issued and outstanding	N/A	N/A		10,789
NAV per share	N/A	N/A	\$	11.65

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Dynamic Multi-Asset Fund (continued)			
H Institutional USD (Hedged):			
Accumulation	N/A	N/A	\$ 656
Shares issued and outstanding	N/A	N/A	67
NAV per share	N/A	N/A	\$ 9.74
M Retail AUD (Hedged):			
Income II	N/A	N/A	AUD 325
Shares issued and outstanding	N/A	N/A	41
NAV per share	N/A	N/A	AUD 7.85
M Retail SGD (Hedged):			
Income II	N/A	N/A	SGD 9,292
Shares issued and outstanding	N/A	N/A	1,158
NAV per share	N/A	N/A	SGD 8.02
M Retail USD (Hedged):			
Income II	N/A	N/A	\$ 45,217
Shares issued and outstanding	N/A	N/A	5,059
NAV per share	N/A	N/A	\$ 8.94
T Class:			
Accumulation	N/A	N/A	€ 67,018
Shares issued and outstanding	N/A	N/A	6,648
NAV per share	N/A	N/A	€ 10.08
T Class USD (Hedged):			
Accumulation	N/A	N/A	\$ 3,019
Shares issued and outstanding	N/A	N/A	353
NAV per share	N/A	N/A	\$ 8.56
Z Class:			
Accumulation	N/A	N/A	€ 104,488
Shares issued and outstanding	N/A	N/A	9,677
NAV per share	N/A	N/A	€ 10.80
Emerging Local Bond Fund			
Net Assets	\$ 4,261,729	\$ 2,840,608	\$ 2,880,941
Institutional:			
Accumulation	\$ 2,299,160	\$ 1,818,589	\$ 1,787,853
Shares issued and outstanding	138,792	124,801	122,115
NAV per share	\$ 16.57	\$ 14.57	\$ 14.64
Income	\$ 220,045	\$ 101,066	\$ 86,891
Shares issued and outstanding	32,187	16,227	12,960
NAV per share	\$ 6.84	\$ 6.23	\$ 6.70
Institutional EUR (Unhedged):			
Accumulation	€ 637,679	€ 495,517	€ 409,418
Shares issued and outstanding	40,970	31,927	28,009
NAV per share	€ 15.56	€ 15.52	€ 14.62
Income	€ 174,525	€ 171,761	€ 160,464
Shares issued and outstanding	26,017	24,787	22,947
NAV per share	€ 6.71	€ 6.93	€ 6.99
Institutional GBP (Unhedged):			
Accumulation	£ 45,969	£ 36,430	£ 6,345
Shares issued and outstanding	1,925	1,585	280
NAV per share	£ 23.88	£ 22.99	£ 22.69
Investor:			
Accumulation	\$ 8,408	\$ 5,832	\$ 8,219
Shares issued and outstanding	679	534	747
NAV per share	\$ 12.39	\$ 10.91	\$ 11.00
Investor EUR (Unhedged):			
Accumulation	N/A	N/A	€ 664
Shares issued and outstanding	N/A	N/A	64
NAV per share	N/A	N/A	€ 10.34
E Class:			
Accumulation	\$ 47,038	\$ 34,706	\$ 41,451
Shares issued and outstanding	3,346	2,792	3,286
NAV per share	\$ 14.06	\$ 12.43	\$ 12.61
Income	\$ 21,825	\$ 14,581	\$ 15,039
Shares issued and outstanding	3,409	2,500	2,395
NAV per share	\$ 6.40	\$ 5.83	\$ 6.28

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Emerging Local Bond Fund (continued)			
E Class EUR (Unhedged):			
Accumulation	€ 82,803	€ 76,471	€ 76,314
Shares issued and outstanding	5,019	4,626	4,853
NAV per share	€ 16.50	€ 16.53	€ 15.73
Income	€ 2,180	€ 3,022	€ 1,590
Shares issued and outstanding	239	321	167
NAV per share	€ 9.11	€ 9.41	€ 9.50
H Institutional:			
Accumulation	\$ 508,368	\$ 593	\$ 189,970
Shares issued and outstanding	43,756	58	18,463
NAV per share	\$ 11.62	\$ 10.23	\$ 10.29
Z Class:			
Income	\$ 40,730	\$ 46,333	\$ 27,121
Shares issued and outstanding	4,973	6,210	3,377
NAV per share	\$ 8.19	\$ 7.46	\$ 8.03
Emerging Local Bond ESG Fund			
Net Assets	\$ 133,358	\$ 116,904	\$ 102,408
Institutional:			
Accumulation	\$ 3,800	\$ 4,410	\$ 5,975
Shares issued and outstanding	279	369	489
NAV per share	\$ 13.60	\$ 11.95	\$ 12.22
Income	\$ 46	\$ 31	\$ 12
Shares issued and outstanding	4	3	1
NAV per share	\$ 11.34	\$ 10.31	\$ 11.26
Institutional EUR (Unhedged):			
Accumulation	€ 101,301	€ 99,656	€ 85,778
Shares issued and outstanding	8,637	8,541	7,664
NAV per share	€ 11.73	€ 11.67	€ 11.19
Income	€ 11	€ 11	€ 10
Shares issued and outstanding	1	1	1
NAV per share	€ 9.78	€ 10.08	€ 10.31
Institutional GBP (Unhedged):			
Income	£ 9	£ 8	£ 8
Shares issued and outstanding	1	1	1
NAV per share	£ 9.47	£ 9.42	£ 10.13
Investor:			
Accumulation	N/A	N/A	\$ 12
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 12.16
Income	N/A	N/A	\$ 12
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 11.26
Investor EUR (Unhedged):			
Accumulation	N/A	N/A	€ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 11.14
Income	N/A	N/A	€ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 10.31
E Class:			
Accumulation	\$ 13	\$ 12	\$ 12
Shares issued and outstanding	1	1	1
NAV per share	\$ 13.22	\$ 11.67	\$ 12.05
Income	\$ 13	\$ 12	\$ 12
Shares issued and outstanding	1	1	1
NAV per share	\$ 11.34	\$ 10.31	\$ 11.25
E Class EUR (Unhedged):			
Accumulation	€ 10	€ 10	€ 10
Shares issued and outstanding	1	1	1
NAV per share	€ 11.40	€ 11.40	€ 11.03

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Emerging Local Bond ESG Fund (continued)					
Income	€	10	€	10	€	10
Shares issued and outstanding		1		1		1
NAV per share	€	9.77	€	10.07	€	10.31
Z Class:						
Accumulation	\$	10,524	\$	9,201	\$	1,550
Shares issued and outstanding		742		742		123
NAV per share	\$	14.19	\$	12.41	\$	12.5
		Emerging Markets Bond Fund				
Net Assets	\$	4,694,594	\$	4,179,583	\$	3,846,285
Institutional:						
Accumulation	\$	1,393,291	\$	1,424,377	\$	1,269,939
Shares issued and outstanding		23,853		26,027		25,159
NAV per share	\$	58.41	\$	54.73	\$	50.48
Income	\$	154,204	\$	142,911	\$	91,725
Shares issued and outstanding		9,565		9,092		5,909
NAV per share	\$	16.12	\$	15.72	\$	15.52
Institutional CHF (Hedged):						
Income	CHF	17,760	CHF	17,165	CHF	77,520
Shares issued and outstanding		1,257		1,222		5,347
NAV per share	CHF	14.13	CHF	14.04	CHF	14.50
Institutional EUR (Hedged):						
Accumulation	€	835,356	€	640,030	€	705,340
Shares issued and outstanding		19,164		15,533		18,243
NAV per share	€	43.59	€	41.20	€	38.66
Income	€	539,159	€	432,534	€	438,978
Shares issued and outstanding		75,799		61,899		62,494
NAV per share	€	7.11	€	6.99	€	7.02
Institutional EUR (Unhedged):						
Accumulation	€	149,639	€	188,191	€	179,735
Shares issued and outstanding		11,312		13,395		14,796
NAV per share	€	13.23	€	14.05	€	12.15
Institutional GBP (Hedged):						
Accumulation	£	23,984	£	21,958	£	20,841
Shares issued and outstanding		798		780		800
NAV per share	£	30.06	£	28.15	£	26.06
Income	£	49,456	£	47,257	£	26,761
Shares issued and outstanding		13,111		12,870		7,338
NAV per share	£	3.77	£	3.67	£	3.65
Institutional NOK (Hedged):						
Accumulation	NOK	362,729		N/A		N/A
Shares issued and outstanding		3,535		N/A		N/A
NAV per share	NOK	102.61		N/A		N/A
Institutional SEK (Hedged):						
Accumulation	SEK	95,959		N/A		N/A
Shares issued and outstanding		933		N/A		N/A
NAV per share	SEK	102.80		N/A		N/A
Institutional SGD (Hedged):						
Accumulation	SGD	31,256	SGD	29,366	SGD	24,108
Shares issued and outstanding		2,552		2,538		2,217
NAV per share	SGD	12.25	SGD	11.57	SGD	10.87

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Emerging Markets Bond Fund (continued)					
Investor:						
Accumulation	\$	5,982	\$	4,668	\$	4,491
Shares issued and outstanding		111		92		96
NAV per share	\$	53.87	\$	50.56	\$	46.80
Investor EUR (Hedged):						
Accumulation	€	4,389	€	3,762	€	3,537
Shares issued and outstanding		441		399		398
NAV per share	€	9.96	€	9.43	€	8.88
Administrative:						
Accumulation	\$	25,538	\$	27,182	\$	30,109
Shares issued and outstanding		487		552		659
NAV per share	\$	52.47	\$	49.28	\$	45.68
BM Retail:						
Decumulation	\$	9,641	\$	5,419	\$	10
Shares issued and outstanding		1,022		573		1
NAV per share	\$	9.43	\$	9.45	\$	9.94
Income II	\$	1,062	\$	1,960	\$	862
Shares issued and outstanding		114		213		92
NAV per share	\$	9.31	\$	9.19	\$	9.35
E Class:						
Accumulation	\$	169,833	\$	164,774	\$	135,062
Shares issued and outstanding		3,448		3,555		3,131
NAV per share	\$	49.25	\$	46.35	\$	43.14
Income	\$	49,296	\$	48,537	\$	66,773
Shares issued and outstanding		5,074		5,124		7,136
NAV per share	\$	9.71	\$	9.47	\$	9.36
E Class EUR (Hedged):						
Accumulation	€	127,793	€	128,913	€	134,655
Shares issued and outstanding		3,483		3,700		4,082
NAV per share	€	36.69	€	34.84	€	32.99
E Class SGD (Hedged):						
Accumulation	SGD	13,603	SGD	12,777	SGD	9,601
Shares issued and outstanding		203		201		159
NAV per share	SGD	66.96	SGD	63.54	SGD	60.26
H Institutional:						
Accumulation	\$	658,139	\$	701,032	\$	417,764
Shares issued and outstanding		11,612		13,190		8,507
NAV per share	\$	56.68	\$	53.15	\$	49.11
Income	\$	284	\$	276	\$	272
Shares issued and outstanding		34		34		34
NAV per share	\$	8.26	\$	8.06	\$	7.96
M Retail:						
Decumulation	\$	31,171	\$	30,040	\$	10
Shares issued and outstanding		3,257		3,149		1
NAV per share	\$	9.57	\$	9.54	\$	9.94
Income	\$	10,652	\$	10,703	\$	8,479
Shares issued and outstanding		1,218		1,256		1,006
NAV per share	\$	8.74	\$	8.52	\$	8.43
Income II	\$	7,314	\$	10,269	\$	4,243
Shares issued and outstanding		1,034		1,477		606
NAV per share	\$	7.08	\$	6.95	\$	7.00
M Retail AUD (Hedged):						
Income	AUD	5,039	AUD	4,429	AUD	5,240
Shares issued and outstanding		659		594		702
NAV per share	AUD	7.65	AUD	7.46	AUD	7.47
Z Class:						
Income	\$	26,512	\$	25,278	\$	19,360
Shares issued and outstanding		2,473		2,419		1,876
NAV per share	\$	10.72	\$	10.45	\$	10.32

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Emerging Markets Bond ESG Fund			
Net Assets	\$ 2,996,313	\$ 2,676,135	\$ 2,693,921
Institutional:			
Accumulation	\$ 810,572	\$ 832,226	\$ 714,848
Shares issued and outstanding	45,145	49,059	45,724
NAV per share	\$ 17.95	\$ 16.96	\$ 15.63
Income	\$ 303,022	\$ 308,216	\$ 276,510
Shares issued and outstanding	36,976	38,328	34,964
NAV per share	\$ 8.20	\$ 8.04	\$ 7.91
Institutional CHF (Hedged):			
Accumulation	CHF 561,159	CHF 517,230	CHF 257,904
Shares issued and outstanding	62,869	60,140	31,142
NAV per share	CHF 8.93	CHF 8.60	CHF 8.28
Institutional EUR (Hedged):			
Accumulation	€ 820,863	€ 757,945	€ 915,574
Shares issued and outstanding	69,767	67,583	87,099
NAV per share	€ 11.77	€ 11.21	€ 10.51
Income	€ 112,141	€ 96,146	€ 146,989
Shares issued and outstanding	16,283	14,116	21,564
NAV per share	€ 6.89	€ 6.81	€ 6.82
Institutional GBP (Hedged):			
Income	£ 12,819	£ 17,436	£ 108,520
Shares issued and outstanding	1,647	2,288	14,385
NAV per share	£ 7.78	£ 7.62	£ 7.54
Institutional GBP (Unhedged):			
Income	£ 5,247	£ 6,483	£ 5,452
Shares issued and outstanding	692	797	692
NAV per share	£ 7.58	£ 8.14	£ 7.88
Investor NOK (Hedged):			
Accumulation	NOK 6,023	NOK 3,746	NOK 4,544
Shares issued and outstanding	47	31	40
NAV per share	NOK 127.29	NOK 120.38	NOK 112.37
Investor SEK (Hedged):			
Accumulation	SEK 27,968	SEK 26,674	SEK 27,789
Shares issued and outstanding	246	246	271
NAV per share	SEK 113.69	SEK 108.60	SEK 102.52
Administrative:			
Accumulation	\$ 669	\$ 633	\$ 345
Shares issued and outstanding	62	62	37
NAV per share	\$ 10.71	\$ 10.14	\$ 9.39
Income	\$ 782	\$ 768	\$ 755
Shares issued and outstanding	95	95	95
NAV per share	\$ 8.20	\$ 8.05	\$ 7.91
Administrative EUR (Hedged):			
Accumulation	€ 713	€ 740	N/A
Shares issued and outstanding	63	69	N/A
NAV per share	€ 11.29	€ 10.78	N/A
Administrative SEK (Hedged):			
Accumulation	SEK 356	SEK 407	SEK 250
Shares issued and outstanding	4	5	3
NAV per share	SEK 92.51	SEK 88.49	SEK 83.60

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Emerging Markets Bond ESG Fund (continued)			
E Class:			
Accumulation	\$ 6,501	\$ 6,083	\$ 3,444
Shares issued and outstanding	679	668	407
NAV per share	\$ 9.59	\$ 9.10	\$ 8.46
Income	\$ 591	\$ 615	\$ 512
Shares issued and outstanding	75	80	67
NAV per share	\$ 7.87	\$ 7.71	\$ 7.59
E Class EUR (Hedged):			
Accumulation	€ 38,184	€ 37,595	€ 58,741
Shares issued and outstanding	3,804	3,911	6,460
NAV per share	€ 10.04	€ 9.61	€ 9.09
Z Class:			
Accumulation	\$ 13	\$ 12	\$ 3,909
Shares issued and outstanding	1	1	353
NAV per share	\$ 12.86	\$ 12.10	\$ 11.06

	Emerging Markets Corporate Bond Fund		
Net Assets	\$ 162,964	\$ 146,021	\$ 157,713
Institutional:			
Accumulation	\$ 10,152	\$ 9,210	\$ 12,120
Shares issued and outstanding	553	523	733
NAV per share	\$ 18.37	\$ 17.62	\$ 16.54
Institutional EUR (Hedged):			
Accumulation	€ 97,750	€ 94,542	€ 90,459
Shares issued and outstanding	6,661	6,658	6,680
NAV per share	€ 14.67	€ 14.20	€ 13.54
E Class:			
Accumulation	\$ 8,335	\$ 10,215	\$ 11,521
Shares issued and outstanding	614	780	930
NAV per share	\$ 13.58	\$ 13.09	\$ 12.39
E Class CHF (Hedged):			
Accumulation	CHF 6,149	CHF 7,726	CHF 8,772
Shares issued and outstanding	609	779	895
NAV per share	CHF 10.09	CHF 9.92	CHF 9.80
E Class EUR (Hedged):			
Accumulation	€ 18,748	€ 19,481	€ 21,477
Shares issued and outstanding	1,489	1,592	1,824
NAV per share	€ 12.59	€ 12.24	€ 11.78

	PIMCO Emerging Markets Opportunities Fund		
Net Assets	\$ 432,459	\$ 327,198	\$ 282,790
Institutional:			
Accumulation	\$ 69,721	\$ 65,773	\$ 64,011
Shares issued and outstanding	5,133	5,366	5,588
NAV per share	\$ 13.58	\$ 12.26	\$ 11.46
Institutional EUR (Partially Hedged):			
Accumulation	€ 153,681	€ 104,475	€ 77,402
Shares issued and outstanding	12,717	8,962	7,282
NAV per share	€ 12.08	€ 11.66	€ 10.63
Institutional GBP (Partially Hedged):			
Income	£ 986	£ 917	£ 829
Shares issued and outstanding	101	95	85
NAV per share	£ 9.78	£ 9.64	£ 9.70
E Class:			
Accumulation	\$ 1,426	\$ 123	\$ 11
Shares issued and outstanding	113	11	1
NAV per share	\$ 12.61	\$ 11.43	\$ 10.78
Income	\$ 603	\$ 144	\$ 11
Shares issued and outstanding	54	14	1
NAV per share	\$ 11.11	\$ 10.50	\$ 10.65

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Emerging Markets Opportunities Fund (continued)			
E Class EUR (Partially Hedged):			
Accumulation	€ 18,178	€ 9,813	€ 759
Shares issued and outstanding	1,602	892	75
NAV per share	€ 11.35	€ 11.00	€ 10.12
Z Class:			
Accumulation	\$ 157,623	\$ 141,665	\$ 131,360
Shares issued and outstanding	11,634	11,634	11,634
NAV per share	\$ 13.55	\$ 12.18	\$ 11.29
Emerging Markets Short-Term Local Currency Fund			
Net Assets	\$ 14,130	\$ 15,660	\$ 19,946
Institutional EUR (Unhedged):			
Accumulation	€ 1,222	€ 3,797	€ 6,118
Shares issued and outstanding	76	234	408
NAV per share	€ 16.02	€ 16.20	€ 14.99
E Class:			
Accumulation	\$ 3,961	\$ 3,442	\$ 4,075
Shares issued and outstanding	273	265	315
NAV per share	\$ 14.49	\$ 12.98	\$ 12.93
E Class EUR (Unhedged):			
Accumulation	€ 7,441	€ 8,002	€ 8,249
Shares issued and outstanding	501	531	586
NAV per share	€ 14.86	€ 15.10	€ 14.09
PIMCO ESG Income Fund			
Net Assets	\$ 528,132	\$ 351,843	\$ 271,208
Institutional:			
Accumulation	\$ 71,382	\$ 56,954	\$ 44,067
Shares issued and outstanding	6,535	5,464	4,416
NAV per share	\$ 10.92	\$ 10.42	\$ 9.98
Income	\$ 7	\$ 7	\$ 6
Shares issued and outstanding	1	1	1
NAV per share	\$ 9.44	\$ 9.23	\$ 9.28
Institutional AUD (Hedged):			
Income	AUD 58,346	AUD 61,367	AUD 71,681
Shares issued and outstanding	6,439	6,923	7,954
NAV per share	AUD 9.06	AUD 8.86	AUD 9.01
Institutional CHF (Hedged):			
Accumulation	CHF 648	CHF 2,028	CHF 1,264
Shares issued and outstanding	68	219	137
NAV per share	CHF 9.49	CHF 9.24	CHF 9.24
Institutional EUR (Hedged):			
Accumulation	€ 78,548	€ 53,433	€ 43,366
Shares issued and outstanding	7,755	5,477	4,567
NAV per share	€ 10.13	€ 9.76	€ 9.50
Income	€ 43,170	€ 44,222	€ 42,423
Shares issued and outstanding	4,943	5,127	4,808
NAV per share	€ 8.73	€ 8.63	€ 8.82
Institutional GBP (Hedged):			
Income	£ 69,738	£ 12,766	£ 382
Shares issued and outstanding	7,568	1,416	42
NAV per share	£ 9.22	£ 9.01	£ 9.10
Institutional NOK (Hedged):			
Accumulation	NOK 788,414	NOK 608,917	NOK 286,985
Shares issued and outstanding	7,013	5,679	2,768
NAV per share	NOK 112.43	NOK 107.23	NOK 103.69
Institutional SEK (Hedged):			
Accumulation	SEK 547,299	SEK 502,524	SEK 177,546
Shares issued and outstanding	5,416	5,159	1,868
NAV per share	SEK 101.05	SEK 97.42	SEK 95.05

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO ESG Income Fund (continued)			
Institutional SGD (Hedged):			
Income	SGD 2,397	SGD 1,896	SGD 411
Shares issued and outstanding	266	213	45
NAV per share	SGD 9.02	SGD 8.91	SGD 9.13
Administrative EUR (Hedged):			
Accumulation	€ 10	€ 9	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	€ 10.24	€ 9.88	N/A
Administrative SEK (Hedged):			
Accumulation	SEK 35,245	SEK 30,695	SEK 52,396
Shares issued and outstanding	333	300	523
NAV per share	SEK 105.79	SEK 102.24	SEK 100.24
E Class:			
Accumulation	\$ 3,320	\$ 3,335	\$ 2,429
Shares issued and outstanding	316	331	249
NAV per share	\$ 10.52	\$ 10.08	\$ 9.74
Income	\$ 1,377	\$ 1,061	\$ 444
Shares issued and outstanding	148	116	48
NAV per share	\$ 9.28	\$ 9.12	\$ 9.25
E Class CHF (Hedged):			
Income	CHF 577	CHF 579	CHF 9
Shares issued and outstanding	72	72	1
NAV per share	CHF 8.04	CHF 8.07	CHF 8.57
E Class EUR (Hedged):			
Accumulation	€ 6,612	€ 6,900	€ 6,379
Shares issued and outstanding	680	734	691
NAV per share	€ 9.72	€ 9.40	€ 9.23
Income	€ 4,392	€ 2,745	€ 1,798
Shares issued and outstanding	511	322	204
NAV per share	€ 8.60	€ 8.53	€ 8.81
R Class AUD (Hedged):			
Income	AUD 22,613	AUD 23,071	AUD 26,623
Shares issued and outstanding	2,507	2,611	2,955
NAV per share	AUD 9.02	AUD 8.84	AUD 9.01
Z Class:			
Accumulation	\$ 5,163	\$ 4,961	N/A
Shares issued and outstanding	487	492	N/A
NAV per share	\$ 10.60	\$ 10.08	N/A
Euro Bond Fund			
Net Assets	€ 1,638,898	€ 1,675,554	€ 1,671,713
Institutional:			
Accumulation	€ 1,170,073	€ 1,203,768	€ 1,122,219
Shares issued and outstanding	48,210	50,327	48,219
NAV per share	€ 24.27	€ 23.92	€ 23.27
Income	€ 25,908	€ 25,983	€ 31,807
Shares issued and outstanding	1,771	1,777	2,175
NAV per share	€ 14.63	€ 14.62	€ 14.63
Institutional CHF (Hedged):			
Accumulation	CHF 263,154	CHF 263,054	CHF 327,426
Shares issued and outstanding	8,431	8,448	10,517
NAV per share	CHF 31.21	CHF 31.14	CHF 31.13

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Euro Bond Fund (continued)			
Investor:			
Accumulation	€ 22,710	€ 23,314	€ 20,023
Shares issued and outstanding	1,014	1,054	927
NAV per share	€ 22.40	€ 22.11	€ 21.59
E Class:			
Accumulation	€ 116,684	€ 118,440	€ 120,775
Shares issued and outstanding	5,723	5,868	6,094
NAV per share	€ 20.39	€ 20.18	€ 19.82
Income	€ 21,890	€ 23,734	€ 24,717
Shares issued and outstanding	2,074	2,250	2,342
NAV per share	€ 10.56	€ 10.55	€ 10.55
Euro Credit Fund			
Net Assets	€ 489,966	€ 506,513	€ 537,186
Institutional:			
Accumulation	€ 314,252	€ 336,100	€ 347,915
Shares issued and outstanding	19,059	20,806	22,389
NAV per share	€ 16.49	€ 16.15	€ 15.54
Income II	€ 317	€ 336	€ 6,860
Shares issued and outstanding	33	35	719
NAV per share	€ 9.52	€ 9.52	€ 9.54
E Class:			
Accumulation	€ 26,604	€ 30,859	€ 40,494
Shares issued and outstanding	2,100	2,475	3,346
NAV per share	€ 12.67	€ 12.47	€ 12.10
H Institutional:			
Accumulation	€ 148,791	€ 139,130	€ 141,817
Shares issued and outstanding	14,938	14,263	15,125
NAV per share	€ 9.96	€ 9.76	€ 9.38
Income II	€ 2	€ 88	€ 100
Shares issued and outstanding	0	10	11
NAV per share	€ 8.67	€ 8.67	€ 8.68
Euro Income Bond Fund			
Net Assets	€ 1,873,185	€ 1,676,869	€ 1,387,227
Institutional:			
Accumulation	€ 514,281	€ 473,586	€ 323,024
Shares issued and outstanding	31,214	29,590	21,389
NAV per share	€ 16.48	€ 16.00	€ 15.10
Income	€ 78,678	€ 63,630	€ 65,612
Shares issued and outstanding	7,830	6,390	6,705
NAV per share	€ 10.05	€ 9.96	€ 9.79
Investor:			
Accumulation	€ 19,716	€ 14,459	€ 14,845
Shares issued and outstanding	1,879	1,416	1,536
NAV per share	€ 10.49	€ 10.21	€ 9.67
Income	€ 10,264	€ 10,224	€ 8,086
Shares issued and outstanding	1,058	1,061	851
NAV per share	€ 9.70	€ 9.63	€ 9.50
Administrative:			
Accumulation	€ 1,425	€ 1,577	N/A
Shares issued and outstanding	131	149	N/A
NAV per share	€ 10.86	€ 10.58	N/A
E Class:			
Accumulation	€ 737,539	€ 643,783	€ 573,864
Shares issued and outstanding	50,925	45,557	42,654
NAV per share	€ 14.48	€ 14.13	€ 13.45
Income	€ 435,274	€ 408,562	€ 359,021
Shares issued and outstanding	49,667	46,815	41,468
NAV per share	€ 8.76	€ 8.73	€ 8.66

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Euro Income Bond Fund (continued)			
T Class:			
Accumulation	€ 56,643	€ 43,963	€ 30,390
Shares issued and outstanding	5,132	4,074	2,946
NAV per share	€ 11.04	€ 10.79	€ 10.32
Income	€ 19,365	€ 17,085	€ 12,385
Shares issued and outstanding	2,519	2,227	1,620
NAV per share	€ 7.69	€ 7.67	€ 7.64
Euro Long Average Duration Fund			
Net Assets	€ 1,212,557	€ 1,188,893	€ 923,969
Institutional:			
Accumulation	€ 1,211,209	€ 1,187,154	€ 923,958
Shares issued and outstanding	63,468	59,552	44,105
NAV per share	€ 19.08	€ 19.93	€ 20.95
E Class:			
Accumulation	€ 1,348	€ 1,739	€ 11
Shares issued and outstanding	132	163	1
NAV per share	€ 10.19	€ 10.69	€ 11.33
Euro Short-Term Fund			
Net Assets	€ 358,744	€ 265,893	€ 193,514
Institutional:			
Accumulation	€ 238,685	€ 171,411	€ 165,347
Shares issued and outstanding	18,254	13,309	13,404
NAV per share	€ 13.08	€ 12.88	€ 12.34
Investor:			
Accumulation	€ 5,443	€ 4,337	N/A
Shares issued and outstanding	526	425	N/A
NAV per share	€ 10.34	€ 10.20	N/A
E Class:			
Accumulation	€ 114,616	€ 90,145	€ 28,167
Shares issued and outstanding	10,125	8,055	2,608
NAV per share	€ 11.32	€ 11.19	€ 10.80
PIMCO European High Yield Bond Fund			
Net Assets	€ 467,533	€ 383,525	€ 367,767
Institutional:			
Accumulation	€ 277,531	€ 215,760	€ 219,781
Shares issued and outstanding	22,589	18,136	19,847
NAV per share	€ 12.29	€ 11.90	€ 11.07
E Class:			
Accumulation	€ 18,641	€ 12,225	€ 4,061
Shares issued and outstanding	1,510	1,018	360
NAV per share	€ 12.34	€ 12.01	€ 11.28
Income	€ 139	€ 78	€ 10
Shares issued and outstanding	13	7	1
NAV per share	€ 10.86	€ 10.79	€ 10.61
Z Class:			
Accumulation	€ 171,222	€ 155,462	€ 143,915
Shares issued and outstanding	13,536	12,727	12,727
NAV per share	€ 12.65	€ 12.22	€ 11.31
PIMCO European Short-Term Opportunities Fund			
Net Assets	€ 1,028,144	€ 955,095	€ 130,610
Institutional:			
Accumulation	€ 958,011	€ 897,651	€ 67,680
Shares issued and outstanding	77,437	74,419	5,907
NAV per share	€ 12.37	€ 12.06	€ 11.46

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO European Short-Term Opportunities Fund (continued)			
E Class:			
Accumulation	€ 15,170	€ 12,790	€ 11,471
Shares issued and outstanding	1,451	1,250	1,175
NAV per share	€ 10.45	€ 10.23	€ 9.77
H Institutional:			
Accumulation	€ 54,963	€ 44,654	€ 51,459
Shares issued and outstanding	5,139	4,278	5,184
NAV per share	€ 10.69	€ 10.44	€ 9.93
Global Advantage Fund			
Net Assets	\$ 440,884	\$ 404,337	\$ 432,290
Institutional:			
Accumulation	\$ 9,293	\$ 7,549	\$ 7,698
Shares issued and outstanding	601	530	540
NAV per share	\$ 15.47	\$ 14.25	\$ 14.26
Institutional CHF (Partially Hedged):			
Income	CHF 75,956	CHF 107,327	CHF 108,735
Shares issued and outstanding	8,996	12,443	12,443
NAV per share	CHF 8.44	CHF 8.63	CHF 8.74
Institutional EUR (Partially Hedged):			
Accumulation	€ 224,910	€ 207,312	€ 206,079
Shares issued and outstanding	15,940	14,783	15,268
NAV per share	€ 14.11	€ 14.02	€ 13.50
Institutional NOK (Partially Hedged):			
Accumulation	NOK 669,376	NOK 658,128	NOK 620,678
Shares issued and outstanding	4,115	4,112	4,106
NAV per share	NOK 162.68	NOK 160.06	NOK 151.18
E Class EUR (Partially Hedged):			
Accumulation	€ 5,121	€ 5,542	€ 6,009
Shares issued and outstanding	421	456	509
NAV per share	€ 12.16	€ 12.14	€ 11.80
Global Bond Fund			
Net Assets	\$ 16,939,308	\$ 15,803,937	\$ 13,077,262
Institutional:			
Accumulation	\$ 7,249,468	\$ 7,494,424	\$ 4,616,460
Shares issued and outstanding	196,705	210,411	134,931
NAV per share	\$ 36.85	\$ 35.62	\$ 34.21
Income	\$ 386,186	\$ 279,660	\$ 210,566
Shares issued and outstanding	20,599	15,127	11,420
NAV per share	\$ 18.75	\$ 18.49	\$ 18.44
Institutional (Currency Exposure):			
Accumulation	\$ 875,038	\$ 443,063	\$ 307,999
Shares issued and outstanding	26,322	14,400	9,940
NAV per share	\$ 33.24	\$ 30.77	\$ 30.99
Income	\$ 19,065	\$ 18,092	\$ 19,480
Shares issued and outstanding	977	982	1,011
NAV per share	\$ 19.51	\$ 18.42	\$ 19.27

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Bond Fund (continued)			
Institutional AUD (Hedged):			
Accumulation	AUD 75,791	AUD 48,080	N/A
Shares issued and outstanding	7,085	4,648	N/A
NAV per share	AUD 10.70	AUD 10.34	N/A
Institutional CAD (Hedged):			
Accumulation	CAD 53,701	CAD 46,576	CAD 50,875
Shares issued and outstanding	4,680	4,168	4,696
NAV per share	CAD 11.48	CAD 11.18	CAD 10.83
Institutional CHF (Hedged):			
Accumulation	CHF 405,537	CHF 375,487	CHF 365,291
Shares issued and outstanding	12,935	12,143	11,784
NAV per share	CHF 31.35	CHF 30.92	CHF 31.00
Income	CHF 92,871	CHF 134,921	CHF 142,984
Shares issued and outstanding	5,513	7,962	8,104
NAV per share	CHF 16.84	CHF 16.95	CHF 17.64
Institutional EUR (Currency Exposure):			
Accumulation	€ 132,756	€ 179,536	€ 191,275
Shares issued and outstanding	9,906	12,770	14,411
NAV per share	€ 13.40	€ 14.06	€ 13.27
Institutional EUR (Hedged):			
Accumulation	€ 1,797,583	€ 1,895,699	€ 1,986,158
Shares issued and outstanding	64,263	69,491	74,563
NAV per share	€ 27.97	€ 27.28	€ 26.64
Income	€ 308,629	€ 305,250	€ 597,513
Shares issued and outstanding	18,982	18,877	36,436
NAV per share	€ 16.26	€ 16.17	€ 16.40
Institutional GBP (Currency Exposure):			
Accumulation	£ 2,543	£ 2,572	£ 2,186
Shares issued and outstanding	237	236	203
NAV per share	£ 10.74	£ 10.88	£ 10.76
Institutional GBP (Hedged):			
Accumulation	£ 193,687	£ 246,287	£ 189,318
Shares issued and outstanding	8,132	10,706	8,545
NAV per share	£ 23.82	£ 23.00	£ 22.16
Income	£ 111,973	£ 120,734	£ 117,923
Shares issued and outstanding	8,746	9,560	9,288
NAV per share	£ 12.80	£ 12.63	£ 12.70
Institutional NOK (Hedged):			
Accumulation	NOK 2,385,945	NOK 2,452,611	NOK 2,483,411
Shares issued and outstanding	10,265	10,933	11,421
NAV per share	NOK 232.42	NOK 224.34	NOK 217.44
Institutional NZD (Hedged):			
Income	NZD 96,941	NZD 95,661	NZD 148,154
Shares issued and outstanding	2,256	2,253	3,487
NAV per share	NZD 42.96	NZD 42.47	NZD 42.48
Institutional RMB (Unhedged):			
Income	CNH 75	CNH 74	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	CNH 101.99	CNH 103.32	N/A

		As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
		Global Bond Fund (continued)					
Institutional SEK (Hedged):							
Accumulation	SEK	404,564	SEK	441,453	SEK	458,269	
Shares issued and outstanding		1,865		2,085		2,212	
NAV per share	SEK	216.94	SEK	211.74	SEK	207.22	
Institutional SGD (Hedged):							
Accumulation	SGD	979,912	SGD	882,913	SGD	229,722	
Shares issued and outstanding		51,224		47,347		12,592	
NAV per share	SGD	19.13	SGD	18.65	SGD	18.24	
Income	SGD	134	SGD	143	SGD	115	
Shares issued and outstanding		13		14		1	
NAV per share	SGD	10.23	SGD	10.17	SGD	10.33	
Investor:							
Accumulation	\$	170,577	\$	223,988	\$	201,431	
Shares issued and outstanding		5,071		6,878		6,417	
NAV per share	\$	33.64	\$	32.57	\$	31.39	
Income	\$	39,754	\$	61,677	\$	54,670	
Shares issued and outstanding		2,524		3,971		3,529	
NAV per share	\$	15.75	\$	15.53	\$	15.49	
Investor CHF (Hedged):							
Accumulation	CHF	91,025	CHF	97,065	CHF	125,907	
Shares issued and outstanding		7,613		8,217		10,594	
NAV per share	CHF	11.96	CHF	11.81	CHF	11.88	
Investor EUR (Hedged):							
Accumulation	€	85,905	€	87,352	€	84,542	
Shares issued and outstanding		3,300		3,435		3,393	
NAV per share	€	26.03	€	25.43	€	24.92	
Investor GBP (Hedged):							
Accumulation	£	9,230	£	9,062	£	6,747	
Shares issued and outstanding		416		422		325	
NAV per share	£	22.21	£	21.49	£	20.77	
Investor NOK (Hedged):							
Accumulation	NOK	52,979	NOK	56,086	NOK	62,521	
Shares issued and outstanding		244		267		306	
NAV per share	NOK	217.42	NOK	210.22	NOK	204.47	
Administrative:							
Accumulation	\$	21,856	\$	14,351	\$	13,375	
Shares issued and outstanding		671		455		439	
NAV per share	\$	32.59	\$	31.57	\$	30.48	
Administrative SEK (Hedged):							
Accumulation	SEK	44,948	SEK	60,541	SEK	124,505	
Shares issued and outstanding		478		658		1,376	
NAV per share	SEK	94.02	SEK	91.99	SEK	90.48	
E Class:							
Accumulation	\$	367,473	\$	376,135	\$	369,607	
Shares issued and outstanding		11,877		12,523		12,696	
NAV per share	\$	30.94	\$	30.04	\$	29.11	
Income	\$	132,534	\$	144,043	\$	143,056	
Shares issued and outstanding		9,788		10,788		10,742	
NAV per share	\$	13.54	\$	13.35	\$	13.32	
E Class (Currency Exposure):							
Accumulation	\$	35,613	\$	35,147	\$	38,405	
Shares issued and outstanding		2,742		2,911		3,130	
NAV per share	\$	12.99	\$	12.07	\$	12.27	
Income	\$	17,343	\$	17,691	\$	19,849	
Shares issued and outstanding		1,661		1,794		1,925	
NAV per share	\$	10.44	\$	9.86	\$	10.31	
E Class CHF (Hedged):							
Accumulation	CHF	2,292	CHF	2,435	CHF	2,398	
Shares issued and outstanding		251		269		262	
NAV per share	CHF	9.12	CHF	9.04	CHF	9.14	
E Class EUR (Hedged):							
Accumulation	€	584,990	€	637,289	€	698,781	
Shares issued and outstanding		24,903		27,695		30,821	
NAV per share	€	23.49	€	23.01	€	22.67	

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Global Bond Fund (continued)					
Income	€	39,005	€	38,813	€	40,788
Shares issued and outstanding		4,371		4,373		4,531
NAV per share	€	8.92	€	8.88	€	9.00
G Retail EUR (Hedged):						
Income	€	90,189	€	94,897	€	68,720
Shares issued and outstanding		9,874		10,606		7,568
NAV per share	€	9.13	€	8.95	€	9.08
H Institutional:						
Accumulation	\$	783,087	\$	687,222	\$	743,816
Shares issued and outstanding		22,069		20,022		22,522
NAV per share	\$	35.48	\$	34.32	\$	33.03
Income	\$	1,951	\$	1,974	\$	2,227
Shares issued and outstanding		206		212		239
NAV per share	\$	9.46	\$	9.33	\$	9.30
H Institutional (Currency Exposure):						
Accumulation	\$	398,018	\$	22,113	\$	150,642
Shares issued and outstanding		42,659		2,558		17,281
NAV per share	\$	9.33	\$	8.64	\$	8.72
M Retail:						
Income II	\$	717	\$	838	\$	854
Shares issued and outstanding		78		91		92
NAV per share	\$	9.23	\$	9.16	\$	9.27
M Retail HKD (Unhedged):						
Income II	HKD	16,136	HKD	18,218	HKD	18,703
Shares issued and outstanding		1,736		1,994		2,013
NAV per share	HKD	9.30	HKD	9.13	HKD	9.29
M Retail SGD (Hedged):						
Income II	SGD	41,762	SGD	33,083	SGD	13,975
Shares issued and outstanding		4,223		3,341		1,370
NAV per share	SGD	9.89	SGD	9.90	SGD	10.20
R Class EUR (Hedged):						
Accumulation	€	6,179	€	6,875	€	6,081
Shares issued and outstanding		531		605		547
NAV per share	€	11.63	€	11.36	€	11.12
T Class:						
Accumulation	\$	15,740	\$	16,840	\$	17,137
Shares issued and outstanding		1,312		1,444		1,511
NAV per share	\$	12.00	\$	11.67	\$	11.34
Income	\$	4,971	\$	5,021	\$	5,367
Shares issued and outstanding		461		472		506
NAV per share	\$	10.79	\$	10.64	\$	10.61
T Class EUR (Hedged):						
Accumulation	€	23,829	€	24,726	€	24,878
Shares issued and outstanding		2,383		2,520		2,566
NAV per share	€	10.00	€	9.81	€	9.70
W Class:						
Accumulation	\$	134,623	\$	145,178	\$	118,273
Shares issued and outstanding		12,869		14,367		12,197
NAV per share	\$	10.46	\$	10.10	\$	9.70
Income	\$	58,866	\$	60,726	\$	54,179
Shares issued and outstanding		6,372		6,666		5,964
NAV per share	\$	9.24	\$	9.11	\$	9.08
Income II	\$	7,204	\$	3,246	\$	529
Shares issued and outstanding		682		311		51
NAV per share	\$	10.56	\$	10.43	\$	10.43
W Class CHF (Hedged):						
Accumulation	CHF	38,081	CHF	37,669	CHF	32,887
Shares issued and outstanding		4,220		4,234		3,691
NAV per share	CHF	9.02	CHF	8.90	CHF	8.91
Income	CHF	7,792	CHF	7,574	CHF	4,389
Shares issued and outstanding		978		945		526
NAV per share	CHF	7.97	CHF	8.01	CHF	8.34

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Bond Fund (continued)			
W Class EUR (Hedged): Accumulation	€ 64,159	€ 55,338	€ 23,248
Shares issued and outstanding	6,651	5,886	2,535
NAV per share	€ 9.65	€ 9.40	€ 9.17
Income	€ 4,232	€ 5,564	€ 4,237
Shares issued and outstanding	496	656	493
NAV per share	€ 8.52	€ 8.48	€ 8.59
W Class GBP (Hedged): Accumulation	£ 23,088	£ 16,645	£ 16,595
Shares issued and outstanding	2,251	1,682	1,743
NAV per share	£ 10.25	£ 9.90	£ 9.52
Income	£ 12,285	£ 11,968	£ 8,538
Shares issued and outstanding	1,356	1,341	957
NAV per share	£ 9.06	£ 8.92	£ 8.92
W Class NOK (Hedged): Accumulation	NOK 9,723	NOK 9,482	NOK 11,384
Shares issued and outstanding	97	98	122
NAV per share	NOK 100.29	NOK 96.75	NOK 93.68
W Class SGD (Hedged): Income II	SGD 13,389	SGD 17,871	SGD 10,799
Shares issued and outstanding	1,320	1,769	1,049
NAV per share	SGD 10.14	SGD 10.10	SGD 10.30
Global Bond ESG Fund			
Net Assets	\$ 4,080,338	\$ 3,964,473	\$ 3,561,180
Institutional:			
Accumulation	\$ 356,277	\$ 579,646	\$ 365,875
Shares issued and outstanding	29,199	49,098	32,142
NAV per share	\$ 12.20	\$ 11.81	\$ 11.38
Income	\$ 43,027	\$ 40,771	\$ 47,502
Shares issued and outstanding	4,416	4,245	4,956
NAV per share	\$ 9.74	\$ 9.60	\$ 9.58
Institutional AUD (Hedged): Accumulation	AUD 24,604	N/A	N/A
Shares issued and outstanding	2,384	N/A	N/A
NAV per share	AUD 10.32	N/A	N/A
Institutional CHF (Hedged): Accumulation	CHF 820,694	CHF 735,914	CHF 599,209
Shares issued and outstanding	86,337	78,387	63,416
NAV per share	CHF 9.51	CHF 9.39	CHF 9.45
Institutional EUR (Hedged): Accumulation	€ 1,015,181	€ 978,456	€ 928,944
Shares issued and outstanding	98,315	97,074	94,043
NAV per share	€ 10.33	€ 10.08	€ 9.88
Income	€ 38,685	€ 41,698	€ 47,447
Shares issued and outstanding	4,379	4,749	5,326
NAV per share	€ 8.83	€ 8.78	€ 8.91
Institutional GBP (Currency Exposure): Income	£ 7,430	£ 24,153	£ 686
Shares issued and outstanding	845	2,637	73
NAV per share	£ 8.80	£ 9.16	£ 9.38

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Bond ESG Fund (continued)			
Institutional GBP (Hedged): Accumulation	£ 20,964	£ 161,745	£ 101,214
Shares issued and outstanding	2,033	16,225	10,501
NAV per share	£ 10.31	£ 9.97	£ 9.64
Income	£ 91,466	£ 112,981	£ 79,564
Shares issued and outstanding	9,552	11,983	8,333
NAV per share	£ 9.58	£ 9.43	£ 9.55
Institutional GBP (Unhedged): Income	£ 7,369	£ 9,484	£ 8,646
Shares issued and outstanding	850	1,013	928
NAV per share	£ 8.67	£ 9.36	£ 9.31
Institutional NOK (Hedged): Accumulation	NOK 7,139,930	NOK 6,806,984	NOK 6,352,155
Shares issued and outstanding	629,607	621,090	595,694
NAV per share	NOK 11.34	NOK 10.96	NOK 10.66
Institutional NZD (Hedged): Income	NZD 62,233	NZD 60,358	NZD 70,237
Shares issued and outstanding	6,121	6,010	6,984
NAV per share	NZD 10.17	NZD 10.04	NZD 10.06
Institutional SEK (Hedged): Accumulation	SEK 498,275	SEK 425,576	SEK 357,538
Shares issued and outstanding	5,229	4,570	3,909
NAV per share	SEK 95.28	SEK 93.12	SEK 91.47
Investor: Accumulation	\$ 5,517	\$ 5,562	\$ 12,932
Shares issued and outstanding	478	497	1,195
NAV per share	\$ 11.54	\$ 11.19	\$ 10.82
Administrative SEK (Hedged): Accumulation	SEK 147,609	SEK 165,604	SEK 89,882
Shares issued and outstanding	1,384	1,585	871
NAV per share	SEK 106.65	SEK 104.48	SEK 103.14
E Class: Income	\$ 4,505	\$ 4,197	\$ 4,640
Shares issued and outstanding	446	421	467
NAV per share	\$ 10.10	\$ 9.96	\$ 9.94
E Class CHF (Hedged): Accumulation	CHF 3,763	CHF 3,533	CHF 1,699
Shares issued and outstanding	385	364	172
NAV per share	CHF 9.79	CHF 9.71	CHF 9.86
E Class EUR (Hedged): Accumulation	€ 35,938	€ 38,281	€ 41,956
Shares issued and outstanding	3,747	4,070	4,512
NAV per share	€ 9.59	€ 9.40	€ 9.30
Z Class AUD (Hedged): Income	AUD 540,822	AUD 564,460	AUD 490,444
Shares issued and outstanding	54,596	57,806	49,785
NAV per share	AUD 9.91	AUD 9.76	AUD 9.85
Global Bond Ex-US Fund			
Net Assets	\$ 944,405	\$ 1,096,286	\$ 800,126
Institutional: Accumulation	\$ 555,820	\$ 587,687	\$ 461,455
Shares issued and outstanding	20,977	22,704	18,846
NAV per share	\$ 26.50	\$ 25.89	\$ 24.49

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Bond Ex-US Fund (continued)			
Income	\$ 85,814	\$ 71,993	\$ 38,610
Shares issued and outstanding	5,276	4,442	2,428
NAV per share	\$ 16.26	\$ 16.21	\$ 15.90
Institutional EUR (Hedged):			
Accumulation	€ 24,097	€ 22,739	€ 22,817
Shares issued and outstanding	1,330	1,273	1,329
NAV per share	€ 18.11	€ 17.86	€ 17.16
Investor:			
Accumulation	\$ 6,552	\$ 6,424	\$ 6,785
Shares issued and outstanding	265	265	295
NAV per share	\$ 24.75	\$ 24.22	\$ 22.99
Administrative:			
Accumulation	\$ 10,900	\$ 10,660	\$ 10,238
Shares issued and outstanding	456	456	460
NAV per share	\$ 23.88	\$ 23.39	\$ 22.23
E Class:			
Income	\$ 17,748	\$ 40,100	\$ 42,176
Shares issued and outstanding	1,124	2,548	2,731
NAV per share	\$ 15.80	\$ 15.74	\$ 15.44
E Class (Currency Exposure):			
Income	\$ 8,258	\$ 30,683	\$ 54,158
Shares issued and outstanding	970	3,914	6,463
NAV per share	\$ 8.51	\$ 7.84	\$ 8.38
H Institutional:			
Accumulation	\$ 105,414	\$ 133,385	\$ 46,259
Shares issued and outstanding	8,881	11,495	4,207
NAV per share	\$ 11.87	\$ 11.60	\$ 11.00
Z Class:			
Accumulation	\$ 125,613	\$ 191,808	\$ 115,239
Shares issued and outstanding	10,957	17,167	10,957
NAV per share	\$ 11.46	\$ 11.17	\$ 10.52
Global High Yield Bond Fund			
Net Assets	\$ 2,885,126	\$ 2,868,819	\$ 2,980,250
Institutional:			
Accumulation	\$ 585,364	\$ 614,526	\$ 633,820
Shares issued and outstanding	17,927	19,485	21,624
NAV per share	\$ 32.65	\$ 31.54	\$ 29.31
Income	\$ 116,468	\$ 250,283	\$ 298,704
Shares issued and outstanding	10,876	23,503	28,490
NAV per share	\$ 10.71	\$ 10.65	\$ 10.48
Institutional CHF (Hedged):			
Accumulation	CHF 28,779	CHF 28,390	CHF 24,625
Shares issued and outstanding	1,594	1,596	1,428
NAV per share	CHF 18.05	CHF 17.79	CHF 17.24
Income	CHF 3,958	CHF 4,994	CHF 3,467
Shares issued and outstanding	540	672	454
NAV per share	CHF 7.33	CHF 7.43	CHF 7.64
Institutional EUR (Hedged):			
Accumulation	€ 510,872	€ 547,812	€ 698,966
Shares issued and outstanding	19,134	21,055	28,447
NAV per share	€ 26.70	€ 26.02	€ 24.57

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global High Yield Bond Fund (continued)			
Income	€ 207,660	€ 226,032	€ 136,798
Shares issued and outstanding	20,265	22,005	13,305
NAV per share	€ 10.25	€ 10.27	€ 10.28
Institutional GBP (Hedged):			
Accumulation	£ 87,358	£ 61,412	£ 45,376
Shares issued and outstanding	4,762	3,466	2,749
NAV per share	£ 18.35	£ 17.72	£ 16.51
Income	£ 301,374	£ 255,038	£ 215,523
Shares issued and outstanding	56,580	48,078	41,123
NAV per share	£ 5.33	£ 5.30	£ 5.24
Investor:			
Accumulation	\$ 4,325	\$ 4,005	\$ 2,146
Shares issued and outstanding	284	272	156
NAV per share	\$ 15.22	\$ 14.73	\$ 13.73
Income	\$ 12	\$ 12	\$ 11
Shares issued and outstanding	1	1	1
NAV per share	\$ 10.95	\$ 10.89	\$ 10.72
Investor EUR (Hedged):			
Accumulation	€ 2,335	€ 2,296	€ 5,450
Shares issued and outstanding	92	93	232
NAV per share	€ 25.37	€ 24.77	€ 23.47
Administrative:			
Accumulation	\$ 27,263	\$ 26,904	\$ 22,199
Shares issued and outstanding	908	925	818
NAV per share	\$ 30.02	\$ 29.07	\$ 27.15
Income	\$ 15,457	\$ 16,643	\$ 16,634
Shares issued and outstanding	1,475	1,597	1,621
NAV per share	\$ 10.48	\$ 10.42	\$ 10.26
BM Retail:			
Income II	\$ 28,573	\$ 27,706	\$ 3,173
Shares issued and outstanding	2,961	2,856	324
NAV per share	\$ 9.65	\$ 9.70	\$ 9.78
E Class:			
Accumulation	\$ 133,056	\$ 137,990	\$ 123,931
Shares issued and outstanding	4,824	5,158	4,939
NAV per share	\$ 27.58	\$ 26.76	\$ 25.09
Income	\$ 69,394	\$ 71,937	\$ 96,084
Shares issued and outstanding	6,577	6,857	9,302
NAV per share	\$ 10.55	\$ 10.49	\$ 10.33
E Class EUR (Hedged):			
Accumulation	€ 192,070	€ 205,795	€ 224,500
Shares issued and outstanding	7,582	8,299	9,501
NAV per share	€ 25.33	€ 24.80	€ 23.63
Income	€ 23,153	€ 24,418	€ 27,762
Shares issued and outstanding	2,764	2,908	3,303
NAV per share	€ 8.38	€ 8.40	€ 8.40
E Class GBP (Hedged):			
Income	£ 1,947	£ 3,422	£ 3,519
Shares issued and outstanding	173	305	318
NAV per share	£ 11.28	£ 11.20	£ 11.06
E Class SGD (Hedged):			
Income	SGD 22,188	SGD 14,356	SGD 8,215
Shares issued and outstanding	2,348	1,516	865
NAV per share	SGD 9.45	SGD 9.47	SGD 9.50
H Institutional:			
Accumulation	\$ 121,339	\$ 141,380	\$ 128,939
Shares issued and outstanding	3,883	4,681	4,586
NAV per share	\$ 31.25	\$ 30.20	\$ 28.12
Income	\$ 15,664	\$ 10,288	\$ 7,523
Shares issued and outstanding	1,650	1,090	809
NAV per share	\$ 9.49	\$ 9.44	\$ 9.29

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global High Yield Bond Fund (continued)			
M Retail:			
Income	\$ 16,049	\$ 16,073	\$ 16,994
Shares issued and outstanding	1,542	1,553	1,667
NAV per share	\$ 10.41	\$ 10.35	\$ 10.20
Income II	\$ 48,730	\$ 49,841	\$ 34,630
Shares issued and outstanding	6,014	6,144	4,268
NAV per share	\$ 8.10	\$ 8.11	\$ 8.11
R Class:			
Accumulation	\$ 2,109	\$ 2,126	\$ 2,439
Shares issued and outstanding	118	123	152
NAV per share	\$ 17.83	\$ 17.24	\$ 16.06
T Class:			
Accumulation	\$ 6,839	\$ 7,201	\$ 5,769
Shares issued and outstanding	470	509	433
NAV per share	\$ 14.54	\$ 14.13	\$ 13.31
Income	\$ 1,741	\$ 1,857	\$ 2,662
Shares issued and outstanding	177	190	277
NAV per share	\$ 9.83	\$ 9.77	\$ 9.62
Global High Yield Bond ESG Fund			
Net Assets	\$ 10,964	\$ 10,456	N/A
Institutional:			
Accumulation	\$ 10,014	\$ 9,653	N/A
Shares issued and outstanding	921	921	N/A
NAV per share	\$ 10.87	\$ 10.48	N/A
Institutional EUR (Hedged):			
Accumulation	€ 249	€ 242	N/A
Shares issued and outstanding	23	23	N/A
NAV per share	€ 10.68	€ 10.38	N/A
Institutional GBP (Hedged):			
Accumulation	£ 216	£ 208	N/A
Shares issued and outstanding	20	20	N/A
NAV per share	£ 10.86	£ 10.47	N/A
Institutional SEK (Hedged):			
Accumulation	SEK 2,848	SEK 2,773	N/A
Shares issued and outstanding	27	27	N/A
NAV per share	SEK 105.98	SEK 103.21	N/A
E Class:			
Income	\$ 11	\$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 10.24	\$ 10.17	N/A
E Class EUR (Hedged):			
Income	€ 25	€ 10	N/A
Shares issued and outstanding	2	1	N/A
NAV per share	€ 10.06	€ 10.07	N/A
E Class GBP (Hedged):			
Income	£ 9	£ 8	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	£ 10.24	£ 10.15	N/A
Z Class:			
Accumulation	\$ 11	\$ 11	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 10.94	\$ 10.51	N/A
Global Investment Grade Credit Fund			
Net Assets	\$ 8,326,698	\$ 8,618,950	\$ 10,713,722
Institutional:			
Accumulation	\$ 1,932,812	\$ 2,085,815	\$ 3,012,636
Shares issued and outstanding	87,610	98,150	148,124
NAV per share	\$ 22.06	\$ 21.25	\$ 20.34
Income	\$ 476,265	\$ 526,458	\$ 587,774
Shares issued and outstanding	41,187	46,279	51,901
NAV per share	\$ 11.56	\$ 11.38	\$ 11.32

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Investment Grade Credit Fund (continued)			
Institutional (Currency Exposure):			
Accumulation	\$ 139,783	\$ 123,221	\$ 117,937
Shares issued and outstanding	8,550	8,131	7,912
NAV per share	\$ 16.35	\$ 15.16	\$ 14.91
Income	\$ 12,753	\$ 12,177	\$ 19,023
Shares issued and outstanding	1,468	1,481	2,261
NAV per share	\$ 8.69	\$ 8.22	\$ 8.41
Institutional AUD (Hedged):			
Income	AUD 3,226	AUD 3,480	AUD 6,260
Shares issued and outstanding	360	395	705
NAV per share	AUD 8.96	AUD 8.81	AUD 8.87
Institutional CHF (Hedged):			
Accumulation	CHF 387,246	CHF 467,528	CHF 529,814
Shares issued and outstanding	24,601	30,208	34,237
NAV per share	CHF 15.74	CHF 15.48	CHF 15.47
Income	CHF 27,920	CHF 28,641	CHF 31,431
Shares issued and outstanding	4,031	4,120	4,344
NAV per share	CHF 6.93	CHF 6.95	CHF 7.24
Institutional CZK (Hedged):			
Income	CZK 188,930	CZK 186,294	CZK 195,936
Shares issued and outstanding	21,305	21,305	22,425
NAV per share	CZK 8.87	CZK 8.74	CZK 8.74
Institutional EUR (Currency Exposure):			
Accumulation	€ 53,751	€ 53,067	€ 47,238
Shares issued and outstanding	3,860	3,626	3,501
NAV per share	€ 13.93	€ 14.64	€ 13.49
Institutional EUR (Hedged):			
Accumulation	€ 770,170	€ 886,073	€ 1,004,207
Shares issued and outstanding	40,578	48,038	55,930
NAV per share	€ 18.98	€ 18.45	€ 17.95
Income	€ 337,522	€ 345,966	€ 365,512
Shares issued and outstanding	34,864	36,026	37,572
NAV per share	€ 9.68	€ 9.60	€ 9.73
Institutional GBP (Hedged):			
Accumulation	£ 94,274	£ 120,135	£ 125,032
Shares issued and outstanding	4,295	5,686	6,164
NAV per share	£ 21.95	£ 21.13	£ 20.29
Income	£ 422,582	£ 580,490	£ 637,646
Shares issued and outstanding	36,170	50,498	55,185
NAV per share	£ 11.68	£ 11.50	£ 11.55
Institutional HKD (Unhedged):			
Income	HKD 84,367	HKD 82,078	N/A
Shares issued and outstanding	8,197	8,191	N/A
NAV per share	HKD 10.29	HKD 10.02	N/A
Institutional NOK (Hedged):			
Accumulation	NOK 302,865	NOK 292,087	NOK 287,785
Shares issued and outstanding	1,965	1,970	2,009
NAV per share	NOK 154.10	NOK 148.24	NOK 143.24

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Investment Grade Credit Fund (continued)			
Institutional SEK (Hedged):			
Accumulation	SEK 2,335,175	SEK 2,577,248	SEK 2,820,196
Shares issued and outstanding	144,546	163,987	183,913
NAV per share	SEK 16.16	SEK 15.72	SEK 15.33
Institutional SGD (Hedged):			
Income	SGD 60,812	SGD 50,838	SGD 98,125
Shares issued and outstanding	6,725	5,668	10,785
NAV per share	SGD 9.04	SGD 8.97	SGD 9.10
Investor:			
Accumulation	\$ 247,931	\$ 287,174	\$ 337,303
Shares issued and outstanding	10,404	12,488	15,273
NAV per share	\$ 23.83	\$ 23.00	\$ 22.08
Income	\$ 50,514	\$ 69,267	\$ 143,565
Shares issued and outstanding	4,106	5,722	11,912
NAV per share	\$ 12.30	\$ 12.10	\$ 12.05
Investor AUD (Hedged):			
Income	AUD 3,383	AUD 2,758	AUD 8,369
Shares issued and outstanding	385	319	961
NAV per share	AUD 8.79	AUD 8.64	AUD 8.70
Investor CHF (Hedged):			
Accumulation	CHF 4,511	CHF 4,470	CHF 4,911
Shares issued and outstanding	395	397	435
NAV per share	CHF 11.43	CHF 11.26	CHF 11.29
Income	CHF 2,517	CHF 2,941	CHF 4,293
Shares issued and outstanding	282	328	461
NAV per share	CHF 8.92	CHF 8.96	CHF 9.32
Investor EUR (Hedged):			
Accumulation	€ 21,263	€ 26,998	€ 31,093
Shares issued and outstanding	1,198	1,563	1,843
NAV per share	€ 17.74	€ 17.27	€ 16.87
Income	€ 8,113	€ 8,126	€ 10,366
Shares issued and outstanding	799	807	1,016
NAV per share	€ 10.15	€ 10.07	€ 10.20
Investor GBP (Hedged):			
Income	£ 3,722	£ 3,838	£ 4,257
Shares issued and outstanding	325	341	379
NAV per share	£ 11.45	£ 11.25	£ 11.24
Investor SGD (Hedged):			
Income	SGD 2,752	SGD 7,401	SGD 7,115
Shares issued and outstanding	312	846	802
NAV per share	SGD 8.81	SGD 8.74	SGD 8.88
Administrative:			
Accumulation	\$ 93,378	\$ 94,258	\$ 88,580
Shares issued and outstanding	4,595	4,803	4,693
NAV per share	\$ 20.32	\$ 19.62	\$ 18.88
Income	\$ 68,270	\$ 83,600	\$ 70,601
Shares issued and outstanding	5,740	7,145	6,060
NAV per share	\$ 11.89	\$ 11.70	\$ 11.65
Administrative CHF (Hedged):			
Accumulation	CHF 118	CHF 164	CHF 173
Shares issued and outstanding	12	17	17
NAV per share	CHF 10.02	CHF 9.87	CHF 9.92

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Investment Grade Credit Fund (continued)			
Administrative EUR (Hedged):			
Accumulation	€ 8,214	€ 10,968	€ 10,048
Shares issued and outstanding	492	674	632
NAV per share	€ 16.69	€ 16.26	€ 15.91
Income	€ 6,532	€ 7,189	€ 9,002
Shares issued and outstanding	666	739	914
NAV per share	€ 9.80	€ 9.72	€ 9.85
Administrative GBP (Hedged):			
Income	£ 5,626	£ 5,696	£ 6,900
Shares issued and outstanding	494	509	617
NAV per share	£ 11.39	£ 11.19	£ 11.18
Administrative HKD (Unhedged):			
Income	HKD 30,150	HKD 27,840	HKD 35,963
Shares issued and outstanding	3,294	3,124	4,033
NAV per share	HKD 9.15	HKD 8.91	HKD 8.92
Administrative SEK (Hedged):			
Accumulation	SEK 51,650	SEK 54,105	SEK 61,831
Shares issued and outstanding	4,580	4,919	5,733
NAV per share	SEK 11.28	SEK 11.00	SEK 10.78
Administrative SGD (Hedged):			
Income	SGD 10,840	SGD 12,867	SGD 19,497
Shares issued and outstanding	1,274	1,525	2,276
NAV per share	SGD 8.51	SGD 8.44	SGD 8.56
BM Retail:			
Decumulation	\$ 63,259	\$ 28,418	\$ 10
Shares issued and outstanding	6,825	3,026	1
NAV per share	\$ 9.27	\$ 9.39	\$ 9.95
E Class:			
Accumulation	\$ 599,734	\$ 674,947	\$ 726,293
Shares issued and outstanding	31,525	36,668	40,860
NAV per share	\$ 19.02	\$ 18.41	\$ 17.78
Income	\$ 182,901	\$ 200,786	\$ 249,811
Shares issued and outstanding	14,577	16,265	20,324
NAV per share	\$ 12.55	\$ 12.35	\$ 12.29
E Class CHF (Hedged):			
Accumulation	CHF 38,526	CHF 42,271	CHF 48,855
Shares issued and outstanding	3,760	4,177	4,786
NAV per share	CHF 10.25	CHF 10.12	CHF 10.21
E Class EUR (Currency Exposure):			
Income	€ 1,260	€ 1,352	€ 1,375
Shares issued and outstanding	140	140	148
NAV per share	€ 9.00	€ 9.66	€ 9.26
E Class EUR (Hedged):			
Accumulation	€ 271,693	€ 293,534	€ 350,203
Shares issued and outstanding	17,026	18,845	22,889
NAV per share	€ 15.96	€ 15.58	€ 15.30
Income	€ 170,416	€ 179,306	€ 191,362
Shares issued and outstanding	20,412	21,646	22,805
NAV per share	€ 8.35	€ 8.28	€ 8.39
E Class GBP (Hedged):			
Income	£ 19,534	£ 20,299	£ 20,954
Shares issued and outstanding	1,642	1,737	1,795
NAV per share	£ 11.89	£ 11.69	£ 11.68
E Class SGD (Hedged):			
Income	SGD 45,176	SGD 51,239	SGD 48,801
Shares issued and outstanding	4,987	5,703	5,352
NAV per share	SGD 9.06	SGD 8.98	SGD 9.12
H Institutional:			
Accumulation	\$ 253,977	\$ 260,760	\$ 485,344
Shares issued and outstanding	11,113	11,835	22,978
NAV per share	\$ 22.85	\$ 22.03	\$ 21.12
Income	\$ 16,342	\$ 16,106	\$ 18,189
Shares issued and outstanding	1,751	1,754	1,990
NAV per share	\$ 9.33	\$ 9.18	\$ 9.14

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
	Global Investment Grade Credit Fund (continued)		
H Institutional (Currency Exposure):			
Accumulation	\$ 156,527	\$ 12,740	\$ 85,535
Shares issued and outstanding	16,186	1,420	9,678
NAV per share	\$ 9.67	\$ 8.97	\$ 8.84
M Retail:			
Decumulation	\$ 53,116	\$ 40,699	\$ 10
Shares issued and outstanding	5,649	4,287	1
NAV per share	\$ 9.40	\$ 9.49	\$ 9.96
Income	\$ 24,007	\$ 27,149	\$ 28,765
Shares issued and outstanding	2,529	2,907	3,092
NAV per share	\$ 9.49	\$ 9.34	\$ 9.30
Income II	\$ 81,542	\$ 83,511	\$ 89,186
Shares issued and outstanding	9,819	10,152	10,736
NAV per share	\$ 8.30	\$ 8.23	\$ 8.31
M Retail HKD (Unhedged):			
Income	HKD 8,999	HKD 8,995	HKD 9,098
Shares issued and outstanding	983	1,009	1,019
NAV per share	HKD 9.16	HKD 8.92	HKD 8.93
R Class:			
Accumulation	\$ 5,436	\$ 7,754	\$ 11,284
Shares issued and outstanding	391	578	876
NAV per share	\$ 13.91	\$ 13.42	\$ 12.88
Income	\$ 3,705	\$ 4,571	\$ 4,627
Shares issued and outstanding	394	494	502
NAV per share	\$ 9.41	\$ 9.26	\$ 9.22
R Class EUR (Hedged):			
Income	€ 1,867	€ 1,892	€ 2,174
Shares issued and outstanding	240	245	278
NAV per share	€ 7.79	€ 7.73	€ 7.83
R Class GBP (Hedged):			
Income	£ 4,132	£ 5,562	£ 6,122
Shares issued and outstanding	476	652	718
NAV per share	£ 8.68	£ 8.53	£ 8.52
T Class:			
Accumulation	\$ 21,550	\$ 23,322	\$ 26,285
Shares issued and outstanding	1,830	2,043	2,375
NAV per share	\$ 11.78	\$ 11.42	\$ 11.07
T Class EUR (Hedged):			
Accumulation	€ 3,083	€ 3,114	€ 4,398
Shares issued and outstanding	316	326	467
NAV per share	€ 9.75	€ 9.54	€ 9.41
W Class:			
Accumulation	\$ 79,114	\$ 79,909	\$ 43,413
Shares issued and outstanding	7,731	8,110	4,609
NAV per share	\$ 10.23	\$ 9.85	\$ 9.42
Income	\$ 20,662	\$ 20,149	\$ 20,522
Shares issued and outstanding	2,388	2,367	2,421
NAV per share	\$ 8.65	\$ 8.51	\$ 8.48
W Class CHF (Hedged):			
Accumulation	CHF 16,037	CHF 17,421	CHF 20,410
Shares issued and outstanding	1,822	2,014	2,362
NAV per share	CHF 8.80	CHF 8.65	CHF 8.64
W Class EUR (Hedged):			
Accumulation	€ 13,730	€ 14,094	€ 15,763
Shares issued and outstanding	1,459	1,542	1,773
NAV per share	€ 9.41	€ 9.14	€ 8.89
Income	€ 4,793	€ 4,926	€ 5,515
Shares issued and outstanding	603	625	690
NAV per share	€ 7.95	€ 7.89	€ 7.99
W Class GBP (Hedged):			
Accumulation	£ 3,107	£ 4,238	£ 3,652
Shares issued and outstanding	311	441	396
NAV per share	£ 9.99	£ 9.62	£ 9.22

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
	Global Investment Grade Credit Fund (continued)		
Income	£ 6,851	£ 12,197	£ 13,232
Shares issued and outstanding	811	1,470	1,596
NAV per share	£ 8.44	£ 8.30	£ 8.29
W Class SGD (Hedged):			
Income	SGD 13,274	SGD 13,473	SGD 14,814
Shares issued and outstanding	1,605	1,642	1,780
NAV per share	SGD 8.27	SGD 8.20	SGD 8.32
	Global Investment Grade Credit ESG Fund		
Net Assets	\$ 2,544,914	\$ 2,115,617	\$ 2,170,207
Institutional:			
Accumulation	\$ 167,780	\$ 132,347	\$ 64,347
Shares issued and outstanding	13,744	11,271	5,695
NAV per share	\$ 12.21	\$ 11.74	\$ 11.30
Income	\$ 60,909	\$ 128,969	\$ 121,717
Shares issued and outstanding	6,385	13,791	13,032
NAV per share	\$ 9.54	\$ 9.35	\$ 9.34
Institutional CHF (Hedged):			
Accumulation	CHF 178,992	CHF 169,761	CHF 190,076
Shares issued and outstanding	18,090	17,480	19,472
NAV per share	CHF 9.89	CHF 9.71	CHF 9.76
Income	CHF 2,539	CHF 2,137	CHF 3,016
Shares issued and outstanding	328	276	374
NAV per share	CHF 7.73	CHF 7.73	CHF 8.07
Institutional EUR (Hedged):			
Accumulation	€ 850,923	€ 574,679	€ 538,219
Shares issued and outstanding	79,735	55,491	53,109
NAV per share	€ 10.67	€ 10.36	€ 10.13
Income	€ 166,330	€ 178,249	€ 243,292
Shares issued and outstanding	20,063	21,749	29,217
NAV per share	€ 8.29	€ 8.20	€ 8.33
Institutional GBP (Hedged):			
Accumulation	£ 59,756	£ 75,998	£ 31,445
Shares issued and outstanding	5,182	6,858	2,940
NAV per share	£ 11.53	£ 11.08	£ 10.70
Income	£ 108,780	£ 111,796	£ 270,851
Shares issued and outstanding	11,703	12,254	29,628
NAV per share	£ 9.29	£ 9.12	£ 9.14
Institutional SEK (Hedged):			
Accumulation	SEK 28,421	SEK 30,935	SEK 32,957
Shares issued and outstanding	246	276	299
NAV per share	SEK 115.52	SEK 112.20	SEK 110.07
Investor:			
Accumulation	\$ 156	\$ 151	\$ 130
Shares issued and outstanding	16	16	14
NAV per share	\$ 9.97	\$ 9.60	\$ 9.27
Investor EUR (Hedged):			
Accumulation	N/A	N/A	€ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 10.50

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Investment Grade Credit ESG Fund (continued)			
Income	€ 11	€ 10	€ 10
Shares issued and outstanding	1	1	1
NAV per share	€ 10.18	€ 10.06	€ 10.23
Administrative SEK (Hedged): Accumulation	SEK 5,757,253	SEK 6,640,716	SEK 4,672,844
Shares issued and outstanding	60,122	71,207	50,829
NAV per share	SEK 95.76	SEK 93.26	SEK 91.93
E Class:			
Accumulation	\$ 12,161	\$ 12,549	\$ 10,138
Shares issued and outstanding	1,221	1,305	1,086
NAV per share	\$ 9.96	\$ 9.62	\$ 9.34
Income	\$ 2,624	\$ 2,722	\$ 3,728
Shares issued and outstanding	289	305	419
NAV per share	\$ 9.09	\$ 8.91	\$ 8.90
E Class CHF (Hedged): Accumulation	CHF 470	CHF 475	CHF 402
Shares issued and outstanding	56	57	48
NAV per share	CHF 8.47	CHF 8.35	CHF 8.46
Income	CHF 8	CHF 8	CHF 24
Shares issued and outstanding	1	1	3
NAV per share	CHF 7.73	CHF 7.74	CHF 8.07
E Class EUR (Hedged): Accumulation	€ 33,210	€ 27,452	€ 16,648
Shares issued and outstanding	3,660	3,104	1,906
NAV per share	€ 9.07	€ 8.84	€ 8.73
Income	€ 423	€ 657	€ 638
Shares issued and outstanding	51	80	77
NAV per share	€ 8.28	€ 8.19	€ 8.32
E Class GBP (Hedged): Accumulation	£ 734	£ 709	£ 690
Shares issued and outstanding	76	76	76
NAV per share	£ 9.64	£ 9.31	£ 9.06
Z Class:			
Accumulation	N/A	N/A	\$ 4,612
Shares issued and outstanding	N/A	N/A	434
NAV per share	N/A	N/A	\$ 10.63
Global Low Duration Real Return Fund			
Net Assets	\$ 1,663,427	\$ 1,216,904	\$ 1,177,052
Institutional:			
Accumulation	\$ 89,851	\$ 115,710	\$ 59,349
Shares issued and outstanding	6,585	8,870	4,779
NAV per share	\$ 13.64	\$ 13.05	\$ 12.42
Institutional CHF (Hedged): Accumulation	CHF 73,017	CHF 71,417	CHF 37,402
Shares issued and outstanding	7,089	7,103	3,747
NAV per share	CHF 10.30	CHF 10.05	CHF 9.98
Institutional EUR (Hedged): Accumulation	€ 511,261	€ 262,485	€ 267,868
Shares issued and outstanding	45,137	24,016	25,334
NAV per share	€ 11.33	€ 10.93	€ 10.57

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Low Duration Real Return Fund (continued)			
Income	€ 24,584	€ 24,218	€ 24,318
Shares issued and outstanding	2,737	2,747	2,748
NAV per share	€ 8.98	€ 8.82	€ 8.85
Institutional GBP (Hedged): Accumulation	£ 78,949	£ 56,093	£ 34,278
Shares issued and outstanding	6,320	4,698	3,010
NAV per share	£ 12.49	£ 11.94	£ 11.39
Income	£ 67,312	£ 74,704	£ 67,020
Shares issued and outstanding	6,999	7,991	7,240
NAV per share	£ 9.62	£ 9.35	£ 9.26
Institutional SGD (Hedged): Accumulation	SGD 658,324	SGD 633,360	SGD 609,791
Shares issued and outstanding	58,959	58,812	58,427
NAV per share	SGD 11.17	SGD 10.77	SGD 10.44
Investor:			
Accumulation	\$ 4,269	\$ 4,088	\$ 4,357
Shares issued and outstanding	326	326	364
NAV per share	\$ 13.10	\$ 12.54	\$ 11.98
E Class:			
Accumulation	\$ 24,493	\$ 20,131	\$ 24,371
Shares issued and outstanding	1,988	1,702	2,145
NAV per share	\$ 12.32	\$ 11.83	\$ 11.36
E Class EUR (Hedged): Accumulation	€ 90,961	€ 70,697	€ 118,010
Shares issued and outstanding	8,897	7,134	12,201
NAV per share	€ 10.22	€ 9.91	€ 9.67
Global Real Return Fund			
Net Assets	\$ 1,903,969	\$ 2,090,147	\$ 2,381,093
Institutional:			
Accumulation	\$ 196,249	\$ 205,925	\$ 286,542
Shares issued and outstanding	8,330	9,058	12,657
NAV per share	\$ 23.56	\$ 22.73	\$ 22.64
Income	\$ 1,713	\$ 3,593	\$ 5,867
Shares issued and outstanding	110	234	373
NAV per share	\$ 15.63	\$ 15.35	\$ 15.71
Institutional (Currency Exposure): Accumulation	\$ 114,319	\$ 114,885	\$ 49,161
Shares issued and outstanding	10,437	11,394	4,759
NAV per share	\$ 10.95	\$ 10.08	\$ 10.33
Institutional CHF (Hedged): Accumulation	CHF 41,893	CHF 43,126	CHF 52,476
Shares issued and outstanding	3,250	3,398	3,973
NAV per share	CHF 12.89	CHF 12.69	CHF 13.21
Income	CHF 25,531	CHF 25,635	CHF 27,158
Shares issued and outstanding	3,272	3,282	3,248
NAV per share	CHF 7.80	CHF 7.81	CHF 8.36
Institutional EUR (Hedged): Accumulation	€ 460,313	€ 537,601	€ 664,628
Shares issued and outstanding	24,465	29,357	35,832
NAV per share	€ 18.81	€ 18.31	€ 18.55

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Real Return Fund (continued)			
Income	€ 74,342	€ 78,497	€ 84,433
Shares issued and outstanding	6,073	6,479	6,690
NAV per share	€ 12.24	€ 12.12	€ 12.62
Institutional GBP (Hedged): Accumulation	£ 7,122	£ 25,949	£ 34,169
Shares issued and outstanding	560	2,115	2,789
NAV per share	£ 12.73	£ 12.27	£ 12.25
Income	£ 21,871	£ 182,969	£ 185,264
Shares issued and outstanding	2,782	23,661	23,332
NAV per share	£ 7.86	£ 7.73	£ 7.94
Institutional SGD (Hedged): Accumulation	SGD 478,100	SGD 449,951	SGD 243,298
Shares issued and outstanding	28,907	27,964	14,905
NAV per share	SGD 16.54	SGD 16.09	SGD 16.32
Investor: Accumulation	\$ 20,438	\$ 25,849	\$ 33,204
Shares issued and outstanding	936	1,225	1,575
NAV per share	\$ 21.83	\$ 21.10	\$ 21.08
Income	\$ 4,036	\$ 4,372	\$ 12,287
Shares issued and outstanding	297	327	898
NAV per share	\$ 13.61	\$ 13.35	\$ 13.68
Investor CHF (Hedged): Income	CHF 907	CHF 830	CHF 1,598
Shares issued and outstanding	92	84	152
NAV per share	CHF 9.82	CHF 9.83	CHF 10.53
Investor EUR (Hedged): Accumulation	€ 3,744	€ 4,534	€ 20,092
Shares issued and outstanding	214	266	1,160
NAV per share	€ 17.48	€ 17.04	€ 17.32
Administrative: Accumulation	\$ 32,125	\$ 31,590	\$ 36,683
Shares issued and outstanding	1,511	1,536	1,782
NAV per share	\$ 21.27	\$ 20.57	\$ 20.59
E Class: Accumulation	\$ 107,040	\$ 87,449	\$ 124,585
Shares issued and outstanding	5,415	4,565	6,472
NAV per share	\$ 19.77	\$ 19.16	\$ 19.25
Income	\$ 19,713	\$ 21,615	\$ 28,387
Shares issued and outstanding	1,508	1,686	2,155
NAV per share	\$ 13.07	\$ 12.82	\$ 13.17
E Class EUR (Hedged): Accumulation	€ 112,495	€ 125,937	€ 216,460
Shares issued and outstanding	7,119	8,151	13,708
NAV per share	€ 15.80	€ 15.45	€ 15.79
H Institutional: Accumulation	\$ 137,049	\$ 147,143	\$ 145,477
Shares issued and outstanding	6,025	6,698	6,639
NAV per share	\$ 22.75	\$ 21.97	\$ 21.91
R Class: Accumulation	N/A	N/A	\$ 903
Shares issued and outstanding	N/A	N/A	73
NAV per share	N/A	N/A	\$ 12.40

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Real Return Fund (continued)			
R Class GBP (Hedged): Accumulation	£ 4,584	£ 5,100	£ 6,705
Shares issued and outstanding	385	444	583
NAV per share	£ 11.91	£ 11.49	£ 11.51
Income Fund			
Net Assets	\$ 99,023,220	\$ 89,286,860	\$ 70,543,117
Institutional: Accumulation	\$ 16,641,508	\$ 15,407,659	\$ 10,887,096
Shares issued and outstanding	872,769	851,558	634,431
NAV per share	\$ 19.07	\$ 18.09	\$ 17.16
Income	\$ 7,324,628	\$ 7,324,286	\$ 5,004,823
Shares issued and outstanding	670,522	685,413	464,458
NAV per share	\$ 10.92	\$ 10.69	\$ 10.78
Institutional AUD (Hedged): Accumulation	AUD 131,659	AUD 117,318	AUD 100,109
Shares issued and outstanding	10,609	9,962	8,864
NAV per share	AUD 12.41	AUD 11.78	AUD 11.29
Income	AUD 30,560	AUD 7,242	AUD 246
Shares issued and outstanding	2,986	723	24
NAV per share	AUD 10.24	AUD 10.02	AUD 10.23
Institutional BRL (Hedged): Accumulation	\$ 367,476	\$ 326,146	\$ 353,963
Shares issued and outstanding	20,162	22,129	20,644
NAV per share	\$ 18.23	\$ 14.74	\$ 17.15
Institutional CAD (Hedged): Accumulation	CAD 80,857	CAD 65,288	CAD 95,099
Shares issued and outstanding	5,608	4,736	7,208
NAV per share	CAD 14.42	CAD 13.78	CAD 13.19
Income	CAD 81,446	CAD 86,483	CAD 122,367
Shares issued and outstanding	8,885	9,565	13,288
NAV per share	CAD 9.17	CAD 9.04	CAD 9.21
Institutional CHF (Hedged): Accumulation	CHF 373,775	CHF 405,974	CHF 324,097
Shares issued and outstanding	31,099	34,883	28,117
NAV per share	CHF 12.02	CHF 11.64	CHF 11.53
Income	CHF 209,588	CHF 214,547	CHF 157,673
Shares issued and outstanding	28,985	29,601	20,540
NAV per share	CHF 7.23	CHF 7.25	CHF 7.68
Institutional EUR (Hedged): Accumulation	€ 5,979,340	€ 5,715,921	€ 5,358,424
Shares issued and outstanding	382,188	381,533	370,909
NAV per share	€ 15.65	€ 14.98	€ 14.45
Income	€ 810,262	€ 728,143	€ 798,611
Shares issued and outstanding	93,108	84,594	90,229
NAV per share	€ 8.70	€ 8.61	€ 8.85
Income II	€ 382,190	€ 293,101	€ 23,567
Shares issued and outstanding	41,744	32,754	2,620
NAV per share	€ 9.16	€ 8.95	€ 8.99
Institutional GBP (Hedged): Accumulation	£ 187,775	£ 328,281	£ 249,561
Shares issued and outstanding	15,211	28,041	22,404
NAV per share	£ 12.34	£ 11.71	£ 11.14

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Income Fund (continued)					
Income	£	990,784	£	718,827	£	583,372
Shares issued and outstanding		107,252		79,548		63,749
NAV per share	£	9.24	£	9.04	£	9.15
Institutional HKD (Unhedged): Income	HKD	1,482,045	HKD	616,237	HKD	300,633
Shares issued and outstanding		147,756		63,448		30,526
NAV per share	HKD	10.03	HKD	9.71	HKD	9.85
Institutional JPY (Hedged): Accumulation	¥	14,438,417	¥	11,709,740	¥	2,154,442
Shares issued and outstanding		13,673		11,454		2,097
NAV per share	¥	1,056.00	¥	1,022.00	¥	1,027.00
Income	¥	3,297	¥	3,249		N/A
Shares issued and outstanding		4		3		N/A
NAV per share	¥	939.00	¥	938.00		N/A
Institutional NOK (Hedged): Accumulation	NOK	2,673,620	NOK	2,383,760	NOK	2,372,450
Shares issued and outstanding		21,083		19,826		20,619
NAV per share	NOK	126.82	NOK	120.23	NOK	115.06
Institutional RMB (Hedged): Income	CNH	118,403	CNH	203,472	CNH	75
Shares issued and outstanding		1,193		2,070		1
NAV per share	CNH	99.29	CNH	98.32	CNH	101.93
Institutional SGD (Hedged): Accumulation	SGD	275,748	SGD	247,319	SGD	99,211
Shares issued and outstanding		23,475		22,002		9,134
NAV per share	SGD	11.75	SGD	11.24	SGD	10.86
Income	SGD	1,058,523	SGD	749,337	SGD	411,788
Shares issued and outstanding		112,744		80,791		43,143
NAV per share	SGD	9.39	SGD	9.27	SGD	9.54
Investor: Accumulation	\$	2,477,812	\$	2,441,763	\$	2,002,496
Shares issued and outstanding		161,297		167,216		144,086
NAV per share	\$	15.36	\$	14.60	\$	13.90
Income	\$	1,810,928	\$	1,780,936	\$	1,450,049
Shares issued and outstanding		189,836		190,451		153,164
NAV per share	\$	9.54	\$	9.35	\$	9.47
Investor AUD (Hedged): Income	AUD	63,012	AUD	63,762	AUD	84,018
Shares issued and outstanding		7,340		7,568		9,724
NAV per share	AUD	8.58	AUD	8.42	AUD	8.64
Investor EUR (Hedged): Accumulation	€	232,549	€	227,681	€	226,229
Shares issued and outstanding		18,888		19,278		19,795
NAV per share	€	12.31	€	11.81	€	11.43
Income	€	84,782	€	82,149	€	86,099
Shares issued and outstanding		11,282		11,029		11,198
NAV per share	€	7.51	€	7.45	€	7.69
Income A	€	21,566	€	21,015	€	24,484
Shares issued and outstanding		2,656		2,698		3,069
NAV per share	€	8.12	€	7.79	€	7.98

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Income Fund (continued)					
Investor GBP (Hedged): Income	£	12,637	£	12,280	£	18,236
Shares issued and outstanding		1,461		1,449		2,117
NAV per share	£	8.65	£	8.48	£	8.62
Investor HKD (Unhedged): Income	HKD	93	HKD	87	HKD	84
Shares issued and outstanding		9		8		8
NAV per share	HKD	10.75	HKD	10.43	HKD	10.61
Investor JPY (Hedged): Accumulation	¥	30,459	¥	153,876	¥	1,376
Shares issued and outstanding		29		152		1
NAV per share	¥	1,044.00	¥	1,013.00	¥	1,021.00
Investor RMB (Hedged): Accumulation	CNH	94,024	CNH	92,810	CNH	105,901
Shares issued and outstanding		726		746		871
NAV per share	CNH	129.55	CNH	124.46	CNH	121.55
Investor SGD (Hedged): Accumulation	SGD	19,967	SGD	23,284	SGD	17,361
Shares issued and outstanding		1,770		2,153		1,656
NAV per share	SGD	11.28	SGD	10.81	SGD	10.48
Income	SGD	140,618	SGD	119,519	SGD	69,437
Shares issued and outstanding		16,176		13,890		7,811
NAV per share	SGD	8.69	SGD	8.60	SGD	8.89
Administrative: Accumulation	\$	1,497,638	\$	1,341,063	\$	912,884
Shares issued and outstanding		110,453		103,971		74,250
NAV per share	\$	13.56	\$	12.90	\$	12.29
Income	\$	5,431,940	\$	5,224,940	\$	3,565,795
Shares issued and outstanding		535,264		524,774		353,150
NAV per share	\$	10.15	\$	9.96	\$	10.10
Administrative AUD (Hedged): Accumulation	AUD	10,755	AUD	15		N/A
Shares issued and outstanding		1,025		2		N/A
NAV per share	AUD	10.49	AUD	9.98		N/A
Income	AUD	543,297	AUD	497,594	AUD	406,120
Shares issued and outstanding		61,963		57,766		45,885
NAV per share	AUD	8.77	AUD	8.61	AUD	8.85
Administrative EUR (Hedged): Accumulation	€	59,352	€	98,047	€	85,658
Shares issued and outstanding		4,869		8,380		7,555
NAV per share	€	12.19	€	11.70	€	11.34
Income	€	385,389	€	364,116	€	305,892
Shares issued and outstanding		50,743		48,328		39,257
NAV per share	€	7.59	€	7.53	€	7.79
Administrative GBP (Hedged): Income	£	159,679	£	160,323	£	142,362
Shares issued and outstanding		19,184		19,633		17,119
NAV per share	£	8.32	£	8.17	£	8.32
Administrative HKD (Unhedged): Income	HKD	4,709,750	HKD	3,896,729	HKD	4,564,281
Shares issued and outstanding		519,854		442,930		508,704
NAV per share	HKD	9.06	HKD	8.80	HKD	8.97

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Income Fund (continued)					
Administrative SEK (Hedged):						
Accumulation	SEK	2,902	SEK	2,637		N/A
Shares issued and outstanding		28		26		N/A
NAV per share	SEK	104.06	SEK	99.98		N/A
Administrative SGD (Hedged):						
Income	SGD	4,247,517	SGD	3,465,568	SGD	1,829,067
Shares issued and outstanding		444,894		366,388		186,853
NAV per share	SGD	9.55	SGD	9.46	SGD	9.79
E Class:						
Accumulation	\$	8,373,661	\$	7,665,777	\$	5,787,064
Shares issued and outstanding		491,444		472,004		372,334
NAV per share	\$	17.04	\$	16.24	\$	15.54
Income	\$	11,486,830	\$	10,789,424	\$	8,737,093
Shares issued and outstanding		1,200,555		1,146,679		911,535
NAV per share	\$	9.57	\$	9.41	\$	9.59
E Class AUD (Hedged):						
Income	AUD	1,008,823	AUD	981,659	AUD	799,635
Shares issued and outstanding		123,927		122,466		96,656
NAV per share	AUD	8.14	AUD	8.02	AUD	8.27
E Class CHF (Hedged):						
Accumulation	CHF	68,927	CHF	63,917	CHF	68,634
Shares issued and outstanding		6,108		5,823		6,257
NAV per share	CHF	11.29	CHF	10.98	CHF	10.97
Income	CHF	446,627	CHF	334,875	CHF	237,431
Shares issued and outstanding		69,313		51,570		34,173
NAV per share	CHF	6.44	CHF	6.49	CHF	6.95
E Class EUR (Hedged):						
Accumulation	€	5,210,830	€	5,003,524	€	4,941,016
Shares issued and outstanding		373,058		372,420		377,958
NAV per share	€	13.97	€	13.44	€	13.07
Income	€	3,529,370	€	3,515,468	€	3,451,544
Shares issued and outstanding		463,204		463,975		438,473
NAV per share	€	7.62	€	7.58	€	7.87
Income II	€	247,812	€	225,785	€	158,809
Shares issued and outstanding		27,612		25,612		17,751
NAV per share	€	8.97	€	8.82	€	8.95
Income II Q	€	39,619	€	34,473	€	32,842
Shares issued and outstanding		4,475		3,964		3,722
NAV per share	€	8.85	€	8.70	€	8.82
E Class GBP (Hedged):						
Income	£	259,499	£	256,357	£	232,770
Shares issued and outstanding		32,669		32,817		29,126
NAV per share	£	7.94	£	7.81	£	7.99
E Class HKD (Unhedged):						
Income	HKD	5,901,169	HKD	4,888,390	HKD	4,105,214
Shares issued and outstanding		652,143		555,032		454,999
NAV per share	HKD	9.05	HKD	8.81	HKD	9.02
E Class HUF (Hedged):						
Accumulation	HUF	1,774,889	HUF	94,299		N/A
Shares issued and outstanding		167,533		9,425		N/A
NAV per share	HUF	10.59	HUF	10.00		N/A

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Income Fund (continued)					
E Class JPY (Hedged): Accumulation	¥	37,607,914	¥	43,680,919	¥	11,142,148
Shares issued and outstanding		38,035		45,428		11,433
NAV per share	¥	989.00	¥	962.00	¥	975.00
Income	¥	159,839,625	¥	167,720,684	¥	52,326,950
Shares issued and outstanding		184,213		192,054		55,343
NAV per share	¥	868.00	¥	873.00	¥	946.00
E Class RMB (Hedged): Income	CNH	1,291,710	CNH	1,276,444	CNH	988,205
Shares issued and outstanding		12,615		12,514		9,238
NAV per share	CNH	102.39	CNH	102.00	CNH	106.97
E Class SGD (Hedged): Income	SGD	7,657,751	SGD	7,125,445	SGD	4,758,628
Shares issued and outstanding		916,285		858,495		551,466
NAV per share	SGD	8.36	SGD	8.30	SGD	8.63
G Retail EUR (Hedged): Income	€	266,916	€	263,123	€	81,915
Shares issued and outstanding		34,276		35,129		10,629
NAV per share	€	7.79	€	7.49	€	7.71
H Institutional: Accumulation	\$	1,535,059	\$	1,308,558	\$	918,636
Shares issued and outstanding		115,506		103,675		76,610
NAV per share	\$	13.29	\$	12.62	\$	11.99
Income	\$	674,429	\$	593,228	\$	452,440
Shares issued and outstanding		71,774		64,474		48,671
NAV per share	\$	9.40	\$	9.20	\$	9.30
R Class: Accumulation	\$	151,982	\$	153,259	\$	95,966
Shares issued and outstanding		12,434		13,197		8,690
NAV per share	\$	12.22	\$	11.61	\$	11.04
Income	\$	63,591	\$	63,882	\$	62,563
Shares issued and outstanding		6,722		6,893		6,676
NAV per share	\$	9.46	\$	9.27	\$	9.37
R Class EUR (Hedged): Accumulation	€	13,926		N/A		N/A
Shares issued and outstanding		1,354		N/A		N/A
NAV per share	€	10.29		N/A		N/A
Income	€	12,528	€	11,900	€	12,323
Shares issued and outstanding		1,570		1,505		1,511
NAV per share	€	7.98	€	7.91	€	8.15
R Class EUR (Unhedged): Accumulation	€	9		N/A		N/A
Shares issued and outstanding		1		N/A		N/A
NAV per share	€	9.97		N/A		N/A
R Class GBP (Hedged): Income	£	25,040	£	24,232	£	25,773
Shares issued and outstanding		2,616		2,584		2,706
NAV per share	£	9.57	£	9.38	£	9.52
T Class: Accumulation	\$	448,883	\$	426,502	\$	314,165
Shares issued and outstanding		32,416		32,248		24,722
NAV per share	\$	13.85	\$	13.23	\$	12.71

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Income Fund (continued)			
Income	\$ 165,773	\$ 143,087	\$ 115,745
Shares issued and outstanding	19,885	17,411	13,763
NAV per share	\$ 8.34	\$ 8.22	\$ 8.41
T Class EUR (Hedged):			
Accumulation	€ 256,173	€ 250,816	€ 252,546
Shares issued and outstanding	22,433	22,789	23,488
NAV per share	€ 11.42	€ 11.01	€ 10.75
Income	€ 174,902	€ 178,617	€ 172,434
Shares issued and outstanding	26,201	26,845	24,832
NAV per share	€ 6.68	€ 6.65	€ 6.94
Z Class:			
Accumulation	\$ 72,483	\$ 123,213	\$ 191,273
Shares issued and outstanding	3,551	6,379	10,499
NAV per share	\$ 20.41	\$ 19.31	\$ 18.22
Income	\$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.04	N/A	N/A
Z Class AUD (Hedged):			
Income II	AUD1,208,249	AUD1,226,200	AUD1,331,421
Shares issued and outstanding	121,184	125,962	134,703
NAV per share	AUD 9.97	AUD 9.73	AUD 9.88
Income Fund II			
Net Assets	\$ 331,870	\$ 273,663	\$ 125,160
Institutional:			
Accumulation	\$ 26	\$ 20	\$ 24,344
Shares issued and outstanding	2	2	2,396
NAV per share	\$ 11.23	\$ 10.62	\$ 10.16
Income	\$ 12	\$ 11	\$ 11
Shares issued and outstanding	1	1	1
NAV per share	\$ 10.43	\$ 10.16	\$ 10.30
E Class:			
Income	\$ 133,163	\$ 109,150	\$ 45,250
Shares issued and outstanding	15,133	12,677	5,130
NAV per share	\$ 8.80	\$ 8.61	\$ 8.82
E Class AUD (Hedged):			
Income	AUD 22,172	AUD 23,246	AUD 13,403
Shares issued and outstanding	2,640	2,826	1,571
NAV per share	AUD 8.40	AUD 8.23	AUD 8.53
E Class EUR (Hedged):			
Income	€ 9,787	€ 6,866	€ 5,479
Shares issued and outstanding	1,210	859	658
NAV per share	€ 8.09	€ 7.99	€ 8.33
E Class GBP (Hedged):			
Income	£ 9,663	£ 8,568	£ 12,067
Shares issued and outstanding	1,123	1,018	1,396
NAV per share	£ 8.60	£ 8.41	£ 8.64
E Class HKD (Unhedged):			
Income	HKD 671,221	HKD 509,914	HKD 192,869
Shares issued and outstanding	75,399	59,152	21,739
NAV per share	HKD 8.90	HKD 8.62	HKD 8.87

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Income Fund II (continued)			
E Class JPY (Hedged):			
Income	¥ 10,674,927	¥ 10,467,779	¥ 38,723
Shares issued and outstanding	11,277	11,055	38
NAV per share	¥ 947.00	¥ 947.00	¥ 1,029.00
Inflation Multi-Asset Fund			
Net Assets	\$ 188,494	\$ 178,901	\$ 253,248
Institutional:			
Accumulation	\$ 107,397	\$ 94,840	\$ 87,830
Shares issued and outstanding	8,122	7,683	7,446
NAV per share	\$ 13.22	\$ 12.34	\$ 11.80
Institutional EUR (Partially Hedged):			
Accumulation	€ 11,884	€ 14,359	€ 28,298
Shares issued and outstanding	1,125	1,402	2,902
NAV per share	€ 10.56	€ 10.24	€ 9.75
Institutional GBP (Partially Hedged):			
Accumulation	£ 1,512	£ 1,438	£ 3,181
Shares issued and outstanding	115	115	266
NAV per share	£ 13.13	£ 12.53	£ 11.96
Administrative:			
Income II	\$ 798	\$ 1,465	\$ 1,963
Shares issued and outstanding	86	166	223
NAV per share	\$ 9.29	\$ 8.83	\$ 8.78
Administrative SGD (Hedged):			
Income II	SGD 2,319	SGD 3,067	SGD 5,209
Shares issued and outstanding	253	345	585
NAV per share	SGD 9.15	SGD 8.90	SGD 8.90
E Class:			
Accumulation	\$ 21,932	\$ 23,096	\$ 44,395
Shares issued and outstanding	1,907	2,141	4,268
NAV per share	\$ 11.50	\$ 10.79	\$ 10.40
Income II	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.35
E Class AUD (Partially Hedged):			
Accumulation	N/A	N/A	AUD 346
Shares issued and outstanding	N/A	N/A	36
NAV per share	N/A	N/A	AUD 9.67
E Class EUR (Partially Hedged):			
Accumulation	€ 31,155	€ 34,950	€ 64,630
Shares issued and outstanding	3,068	3,535	6,803
NAV per share	€ 10.15	€ 9.89	€ 9.50
Income	€ 3,367	€ 4,240	€ 7,161
Shares issued and outstanding	376	482	833
NAV per share	€ 8.96	€ 8.79	€ 8.59
E Class GBP (Partially Hedged):			
Accumulation	N/A	N/A	£ 8
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 9.69
E Class SGD (Partially Hedged):			
Accumulation	N/A	N/A	SGD 14
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	SGD 9.67

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Inflation Multi-Asset Fund (continued)			
H Institutional:			
Accumulation	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 10.00
M Retail:			
Income II	N/A	N/A	\$ 216
Shares issued and outstanding	N/A	N/A	23
NAV per share	N/A	N/A	\$ 9.47
Low Average Duration Fund			
Net Assets	\$ 819,050	\$ 676,383	\$ 809,845
Institutional:			
Accumulation	\$ 513,780	\$ 470,154	\$ 520,962
Shares issued and outstanding	29,045	27,399	31,818
NAV per share	\$ 17.69	\$ 17.16	\$ 16.37
Income	\$ 28,717	\$ 28,141	\$ 33,698
Shares issued and outstanding	2,796	2,772	3,350
NAV per share	\$ 10.27	\$ 10.15	\$ 10.06
Institutional EUR (Hedged):			
Accumulation	€ 8,918	€ 10,911	€ 23,355
Shares issued and outstanding	848	1,059	2,338
NAV per share	€ 10.52	€ 10.30	€ 9.99
Income	€ 230	€ 367	€ 3,340
Shares issued and outstanding	33	52	474
NAV per share	€ 7.02	€ 7.00	€ 7.05
Institutional GBP (Hedged):			
Accumulation	£ 70,454	£ 54,287	£ 17,595
Shares issued and outstanding	6,426	5,106	1,730
NAV per share	£ 10.96	£ 10.63	£ 10.17
Income	£ 11,919	£ 3,219	£ 2,381
Shares issued and outstanding	1,315	357	264
NAV per share	£ 9.07	£ 9.03	£ 9.01
Investor:			
Accumulation	\$ 7,827	\$ 7,980	\$ 10,761
Shares issued and outstanding	476	499	703
NAV per share	\$ 16.44	\$ 15.98	\$ 15.30
Income	\$ 700	\$ 725	\$ 1,454
Shares issued and outstanding	69	72	146
NAV per share	\$ 10.19	\$ 10.07	\$ 9.98
Administrative:			
Accumulation	\$ 2,051	\$ 1,995	\$ 8,728
Shares issued and outstanding	129	129	587
NAV per share	\$ 15.95	\$ 15.51	\$ 14.87
E Class:			
Accumulation	\$ 32,551	\$ 31,906	\$ 37,888
Shares issued and outstanding	2,434	2,449	3,020
NAV per share	\$ 13.37	\$ 13.03	\$ 12.55
Income	\$ 3,109	\$ 2,979	\$ 4,074
Shares issued and outstanding	294	285	393
NAV per share	\$ 10.59	\$ 10.47	\$ 10.37
E Class EUR (Hedged):			
Accumulation	€ 12,241	€ 11,806	€ 15,764
Shares issued and outstanding	1,469	1,441	1,966
NAV per share	€ 8.33	€ 8.19	€ 8.02
H Institutional:			
Accumulation	\$ 82,120	\$ 31,317	\$ 113,500
Shares issued and outstanding	6,208	2,438	9,245
NAV per share	\$ 13.23	\$ 12.85	\$ 12.28
Income	\$ 710	\$ 691	\$ 1,267
Shares issued and outstanding	72	71	131
NAV per share	\$ 9.90	\$ 9.78	\$ 9.69

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Low Average Duration Fund (continued)			
R Class:			
Accumulation	\$ 9,498	\$ 4,571	\$ 5,145
Shares issued and outstanding	807	399	470
NAV per share	\$ 11.77	\$ 11.43	\$ 10.94
Low Duration Global Investment Grade Credit Fund			
Net Assets	\$ 1,259,270	\$ 1,084,966	\$ 972,843
Institutional:			
Accumulation	\$ 452,164	\$ 331,273	\$ 260,504
Shares issued and outstanding	33,799	25,637	21,237
NAV per share	\$ 13.38	\$ 12.92	\$ 12.27
Income	\$ 50,475	\$ 51,434	\$ 17,872
Shares issued and outstanding	5,134	5,306	1,864
NAV per share	\$ 9.83	\$ 9.69	\$ 9.59
Institutional EUR (Hedged):			
Accumulation	€ 518,388	€ 564,775	€ 547,196
Shares issued and outstanding	46,596	52,078	52,295
NAV per share	€ 11.13	€ 10.84	€ 10.46
Income	N/A	N/A	€ 82
Shares issued and outstanding	N/A	N/A	9
NAV per share	N/A	N/A	€ 9.15
Institutional GBP (Hedged):			
Accumulation	£ 46,938	£ 46,839	£ 16,669
Shares issued and outstanding	3,761	3,886	1,453
NAV per share	£ 12.48	£ 12.05	£ 11.47
Income	£ 545	£ 309	£ 3,766
Shares issued and outstanding	60	34	404
NAV per share	£ 9.07	£ 9.10	£ 9.33
Institutional NOK (Hedged):			
Accumulation	NOK 22,200	NOK 23,908	NOK 29,300
Shares issued and outstanding	193	216	276
NAV per share	NOK 114.76	NOK 110.78	NOK 106.05
Institutional SEK (Hedged):			
Accumulation	SEK 307,793	SEK 323,948	SEK 313,000
Shares issued and outstanding	2,798	3,018	3,016
NAV per share	SEK 110.00	SEK 107.35	SEK 103.77
Institutional SGD (Hedged):			
Accumulation	SGD 24,555	SGD 337	N/A
Shares issued and outstanding	2,387	34	N/A
NAV per share	SGD 10.29	SGD 10.02	N/A
E Class EUR (Hedged):			
Accumulation	€ 24,946	€ 25,799	€ 27,087
Shares issued and outstanding	2,485	2,625	2,831
NAV per share	€ 10.04	€ 9.83	€ 9.57
Low Duration Income Fund			
Net Assets	\$ 3,092,368	\$ 2,925,246	\$ 2,030,305
Institutional:			
Accumulation	\$ 680,821	\$ 379,088	\$ 234,711
Shares issued and outstanding	51,538	30,100	19,914
NAV per share	\$ 13.21	\$ 12.59	\$ 11.79
Income	\$ 33,339	\$ 658,832	\$ 302,944
Shares issued and outstanding	3,275	66,000	30,756
NAV per share	\$ 10.18	\$ 9.98	\$ 9.85

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Low Duration Income Fund (continued)					
Institutional AUD (Hedged):						
Income	AUD 216,795		AUD 286,742		N/A	
Shares issued and outstanding	21,465		28,928		N/A	
NAV per share	AUD	10.10	AUD	9.91	N/A	
Institutional CHF (Hedged):						
Accumulation	CHF	7,045	CHF	1,634	CHF	61,554
Shares issued and outstanding	641		153		5,917	
NAV per share	CHF	10.98	CHF	10.69	CHF	10.40
Institutional EUR (Hedged):						
Accumulation	€	817,301	€	802,431	€	715,038
Shares issued and outstanding	71,106		72,557		67,973	
NAV per share	€	11.49	€	11.06	€	10.52
Income	€	14,760	€	1,658	€	9
Shares issued and outstanding	1,590		180		1	
NAV per share	€	9.28	€	9.19	€	9.22
Institutional GBP (Hedged):						
Accumulation	£	239,982	£	227,629	£	215,265
Shares issued and outstanding	19,255		19,162		19,315	
NAV per share	£	12.46	£	11.88	£	11.14
Income	£	1,420	£	81,299	£	117,567
Shares issued and outstanding	149		8,690		12,705	
NAV per share	£	9.55	£	9.36	£	9.25
Institutional SGD (Hedged):						
Accumulation	SGD	44,460	SGD	30,581	SGD	19,310
Shares issued and outstanding	3,774		2,699		1,789	
NAV per share	SGD	11.78	SGD	11.33	SGD	10.79
Income	SGD	28,140	SGD	21,775	N/A	
Shares issued and outstanding	2,796		2,187		N/A	
NAV per share	SGD	10.06	SGD	9.96	N/A	
Administrative EUR (Hedged):						
Accumulation	€	71,824	€	14,635	N/A	
Shares issued and outstanding	6,637		1,401		N/A	
NAV per share	€	10.82	€	10.44	N/A	
E Class:						
Accumulation	\$	282,857	\$	205,231	\$	56,816
Shares issued and outstanding	22,770		17,252		5,058	
NAV per share	\$	12.42	\$	11.90	\$	11.23
Income	\$	16,766	\$	8,884	\$	7,583
Shares issued and outstanding	1,740		936		802	
NAV per share	\$	9.64	\$	9.49	\$	9.45
E Class EUR (Hedged):						
Accumulation	€	250,507	€	127,998	€	85,839
Shares issued and outstanding	23,203		12,267		8,571	
NAV per share	€	10.80	€	10.43	€	10.01
Income	€	44,261	€	28,252	€	9,989
Shares issued and outstanding	5,302		3,403		1,188	
NAV per share	€	8.35	€	8.30	€	8.41
H Institutional:						
Accumulation	\$	72,857	\$	37,736	\$	17,331
Shares issued and outstanding	5,967		3,239		1,587	
NAV per share	\$	12.21	\$	11.65	\$	10.92
Income	\$	59,955	\$	21,273	\$	3,119
Shares issued and outstanding	6,046		2,185		324	
NAV per share	\$	9.92	\$	9.74	\$	9.62
	Low Duration Opportunities Fund					
Net Assets	\$	805,063	\$	843,935	\$	787,624
Institutional:						
Accumulation	\$	11,984	\$	95,782	\$	93,820
Shares issued and outstanding	913		7,595		8,007	
NAV per share	\$	13.12	\$	12.61	\$	11.72

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
	Low Duration Opportunities Fund (continued)		
Income	\$ 26,530	\$ 25,981	\$ 25,780
Shares issued and outstanding	2,535	2,535	2,619
NAV per share	\$ 10.47	\$ 10.25	\$ 9.84
Institutional EUR (Hedged):			
Accumulation	€ 16,672	€ 17,170	€ 16,441
Shares issued and outstanding	1,521	1,615	1,637
NAV per share	€ 10.96	€ 10.63	€ 10.04
Income	€ 266	€ 202	€ 219
Shares issued and outstanding	29	22	25
NAV per share	€ 9.10	€ 9.00	€ 8.78
Institutional GBP (Hedged):			
Accumulation	£234,133	£234,989	£236,099
Shares issued and outstanding	19,214	20,073	21,651
NAV per share	£ 12.19	£ 11.71	£ 10.90
Income	£303,792	£322,902	£268,433
Shares issued and outstanding	31,383	33,652	28,510
NAV per share	£ 9.68	£ 9.60	£ 9.42
Investor EUR (Hedged):			
Accumulation	€ 1,416	€ 1,616	€ 2,996
Shares issued and outstanding	137	161	316
NAV per share	€ 10.30	€ 10.01	€ 9.49
E Class EUR (Hedged):			
Accumulation	€ 6,695	€ 3,676	€ 2,828
Shares issued and outstanding	673	380	307
NAV per share	€ 9.95	€ 9.69	€ 9.21
Z Class:			
Accumulation	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.93
	Low Duration Opportunities ESG Fund		
Net Assets	\$ 5,704	\$ 5,437	\$ 5,221
Institutional:			
Accumulation	\$ 5,098	\$ 4,909	\$ 4,672
Shares issued and outstanding	447	447	447
NAV per share	\$ 11.40	\$ 10.98	\$ 10.45
Income	\$ 11	\$ 11	\$ 10
Shares issued and outstanding	1	1	1
NAV per share	\$ 10.23	\$ 10.07	\$ 10.02
Institutional EUR (Hedged):			
Accumulation	€ 247	€ 240	€ 233
Shares issued and outstanding	23	23	23
NAV per share	€ 10.75	€ 10.45	€ 10.11
Income	N/A	N/A	€ 9
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 9.69
Institutional GBP (Hedged):			
Accumulation	£ 222	£ 214	£ 204
Shares issued and outstanding	20	20	20
NAV per share	£ 11.25	£ 10.83	£ 10.33
Income	N/A	N/A	£ 8
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 9.86
	PIMCO MLP & Energy Infrastructure Fund		
Net Assets	\$175,017	\$157,071	\$ 98,493
Institutional:			
Accumulation	\$ 13,899	\$ 14,607	\$ 13,881
Shares issued and outstanding	821	912	1,194
NAV per share	\$ 16.93	\$ 16.01	\$ 11.62

Notes to Financial Statements (Cont.)

		As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023
		PIMCO MLP & Energy Infrastructure Fund (continued)				
Income	\$	13,348	\$	12,533	\$	8,737
Shares issued and outstanding		1,442		1,384		1,274
NAV per share	\$	9.25	\$	9.05	\$	6.86
Institutional EUR (Hedged):						
Accumulation	€	66,813	€	79,144	€	37,825
Shares issued and outstanding		4,864		6,028		3,910
NAV per share	€	13.74	€	13.13	€	9.67
Income	€	2,175	€	2,105	€	1,792
Shares issued and outstanding		290		285		315
NAV per share	€	7.49	€	7.40	€	5.69
Institutional GBP (Hedged):						
Accumulation	£	3,474	£	2,475	£	1,418
Shares issued and outstanding		241		181		143
NAV per share	£	14.40	£	13.66	£	9.94
E Class:						
Accumulation	\$	364		N/A		N/A
Shares issued and outstanding		37		N/A		N/A
NAV per share	\$	9.97		N/A		N/A
Income	\$	61,664	\$	42,698	\$	20,293
Shares issued and outstanding		7,518		5,296		3,294
NAV per share	\$	8.20	\$	8.06	\$	6.16
Z Class:						
Accumulation		N/A		N/A	\$	10,013
Shares issued and outstanding		N/A		N/A		674
NAV per share		N/A		N/A	\$	14.87
		Mortgage Opportunities Fund				
Net Assets	\$	2,274,551	\$	1,791,316	\$	925,256
Institutional:						
Accumulation	\$	1,035,656	\$	755,405	\$	418,366
Shares issued and outstanding		81,484		61,914		36,426
NAV per share	\$	12.71	\$	12.20	\$	11.49
Income	\$	80,356	\$	58,331	\$	36,446
Shares issued and outstanding		8,711		6,440		4,056
NAV per share	\$	9.22	\$	9.06	\$	8.99
Institutional CAD (Hedged):						
Accumulation	CAD	45,087	CAD	43,621	CAD	41,430
Shares issued and outstanding		4,206		4,206		4,206
NAV per share	CAD	10.72	CAD	10.37	CAD	9.85
Institutional CHF (Hedged):						
Accumulation	CHF	1,944	CHF	1,974	CHF	2,643
Shares issued and outstanding		195		202		275
NAV per share	CHF	9.96	CHF	9.76	CHF	9.59
Institutional EUR (Hedged):						
Accumulation	€	702,050	€	657,138	€	251,283
Shares issued and outstanding		65,036		62,836		25,105
NAV per share	€	10.79	€	10.46	€	10.01
Income	€	6,812	€	7,551	€	9,804
Shares issued and outstanding		871		974		1,252
NAV per share	€	7.82	€	7.75	€	7.83
Institutional GBP (Hedged):						
Accumulation	£	5,359	£	5,170	£	4,831
Shares issued and outstanding		451		453		449
NAV per share	£	11.89	£	11.41	£	10.76
Income	£	22,028	£	19,137	£	10,837
Shares issued and outstanding		2,557		2,263		1,289
NAV per share	£	8.61	£	8.46	£	8.40
Investor:						
Accumulation	\$	24,439	\$	23,016	\$	19,812
Shares issued and outstanding		2,022		1,980		1,804
NAV per share	\$	12.09	\$	11.62	\$	10.98

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Mortgage Opportunities Fund (continued)					
Income	\$	6,139	\$	5,820	\$	5,989
Shares issued and outstanding		666		643		666
NAV per share	\$	9.22	\$	9.06	\$	8.99
E Class:						
Accumulation	\$	90,282	\$	86,519	\$	59,228
Shares issued and outstanding		7,658		7,611		5,485
NAV per share	\$	11.79	\$	11.37	\$	10.80
Income	\$	16,128	\$	16,130	\$	11,408
Shares issued and outstanding		1,751		1,783		1,271
NAV per share	\$	9.21	\$	9.04	\$	8.97
E Class EUR (Hedged):						
Accumulation	€	13,716	€	13,179	€	10,172
Shares issued and outstanding		1,371		1,354		1,082
NAV per share	€	10.00	€	9.74	€	9.40
H Institutional:						
Accumulation	\$	71,218	\$	53,624	\$	3,119
Shares issued and outstanding		6,109		4,788		295
NAV per share	\$	11.66	\$	11.20	\$	10.56
Income	\$	819	\$	518	\$	935
Shares issued and outstanding		77		50		91
NAV per share	\$	10.59	\$	10.41	\$	10.32
Z Class:						
Accumulation	\$	28,299	\$	27,071	\$	15,772
Shares issued and outstanding		2,402		2,402		1,497
NAV per share	\$	11.78	\$	11.27	\$	10.54
		StocksPLUS™ Fund				
Net Assets	\$	5,323,844	\$	5,022,355	\$	1,962,988
Institutional:						
Accumulation	\$	4,278,441	\$	3,903,688	\$	1,336,603
Shares issued and outstanding		54,768		52,923		22,608
NAV per share	\$	78.12	\$	73.76	\$	59.12
Income	\$	40,705	\$	38,395	\$	33,385
Shares issued and outstanding		800		782		811
NAV per share	\$	50.87	\$	49.10	\$	41.15
Institutional EUR (Hedged):						
Accumulation	€	130,008	€	144,766	€	135,929
Shares issued and outstanding		3,085		3,597		4,150
NAV per share	€	42.15	€	40.24	€	32.75
Institutional EUR (Unhedged):						
Accumulation	€	70,191	€	5,318		N/A
Shares issued and outstanding		6,383		452		N/A
NAV per share	€	11.00	€	11.77		N/A
Investor:						
Accumulation	\$	9,208	\$	52,720	\$	26,850
Shares issued and outstanding		129		781		494
NAV per share	\$	71.37	\$	67.52	\$	54.31
BE Retail:						
Accumulation	\$	64,174	\$	42,924	\$	6,299
Shares issued and outstanding		4,584		3,234		588
NAV per share	\$	14.00	\$	13.27	\$	10.72
E Class:						
Accumulation	\$	326,682	\$	305,598	\$	214,093
Shares issued and outstanding		4,946		4,878		4,225
NAV per share	\$	66.05	\$	62.64	\$	50.67
E Class EUR (Hedged):						
Accumulation	€	52,416	€	57,554	€	101,366
Shares issued and outstanding		2,516		2,880		6,177
NAV per share	€	20.83	€	19.98	€	16.41
H Institutional:						
Accumulation	\$	308,092	\$	464,021	\$	83,630
Shares issued and outstanding		15,857		25,267		5,672
NAV per share	\$	19.43	\$	18.36	\$	14.74

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
StocksPLUS™ Fund (continued)			
M Retail:			
Income II	\$ 11	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.32	N/A	N/A
PIMCO StocksPLUS™ AR Fund			
Net Assets	\$ 10,462	\$ 10,118	\$ 11,175
Institutional:			
Accumulation	\$ 10,462	\$ 10,118	\$ 11,175
Shares issued and outstanding	438	452	625
NAV per share	\$ 23.87	\$ 22.40	\$ 17.89
Strategic Income Fund			
Net Assets	\$ 2,441,981	\$ 2,318,366	\$ 449,949
Institutional:			
Accumulation	\$ 35,146	\$ 36,013	\$ 20,423
Shares issued and outstanding	2,467	2,720	1,656
NAV per share	\$ 14.25	\$ 13.24	\$ 12.33
Income II	\$ 4,590	\$ 4,376	N/A
Shares issued and outstanding	448	448	N/A
NAV per share	\$ 10.24	\$ 9.76	N/A
Institutional EUR (Hedged):			
Accumulation	€ 691,322	€ 729,868	€ 143,972
Shares issued and outstanding	44,650	49,762	10,480
NAV per share	€ 15.48	€ 14.67	€ 13.74
Institutional GBP (Hedged):			
Accumulation	£ 211,850	£ 258,188	N/A
Shares issued and outstanding	19,852	25,775	N/A
NAV per share	£ 10.67	£ 10.02	N/A
Income	£ 1,179	£ 1,326	£ 219
Shares issued and outstanding	110	129	22
NAV per share	£ 10.75	£ 10.31	£ 10.01
Institutional ILS (Hedged):			
Accumulation	ILS 19,369	ILS 20,953	N/A
Shares issued and outstanding	1,828	2,099	N/A
NAV per share	ILS 10.60	ILS 9.98	N/A
Institutional SGD (Hedged):			
Accumulation	SGD 91,606	SGD 86,507	N/A
Shares issued and outstanding	8,705	8,682	N/A
NAV per share	SGD 10.52	SGD 9.96	N/A
Investor EUR (Hedged):			
Accumulation	€ 6,092	€ 5,403	N/A
Shares issued and outstanding	580	542	N/A
NAV per share	€ 10.50	€ 9.96	N/A
E Class:			
Accumulation	\$ 135,753	\$ 123,917	\$ 33,466
Shares issued and outstanding	8,235	8,052	2,314
NAV per share	\$ 16.49	\$ 15.39	\$ 14.46
Income II	\$ 38,724	\$ 32,371	\$ 17,325
Shares issued and outstanding	3,905	3,409	1,838
NAV per share	\$ 9.92	\$ 9.50	\$ 9.42
E Class EUR (Hedged):			
Accumulation	€ 669,731	€ 711,925	€ 111,233
Shares issued and outstanding	48,071	53,703	8,879
NAV per share	€ 13.93	€ 13.26	€ 12.53
Income II	€ 81,380	€ 74,371	€ 66,793
Shares issued and outstanding	9,757	9,141	8,196
NAV per share	€ 8.34	€ 8.14	€ 8.15
M Retail:			
Income II	\$ 17,832	\$ 19,655	N/A
Shares issued and outstanding	1,754	2,018	N/A
NAV per share	\$ 10.17	\$ 9.74	N/A

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Strategic Income Fund (continued)			
M Retail SGD (Hedged):			
Income II	SGD 5,499	SGD 6,154	N/A
Shares issued and outstanding	543	627	N/A
NAV per share	SGD 10.14	SGD 9.81	N/A
T Class EUR (Hedged):			
Accumulation	€ 58,325	€ 62,309	€ 13,470
Shares issued and outstanding	4,738	5,309	1,209
NAV per share	€ 12.31	€ 11.74	€ 11.14
Income	€ 10,177	€ 8,974	€ 7,135
Shares issued and outstanding	1,071	975	789
NAV per share	€ 9.50	€ 9.20	€ 9.05
Z Class EUR (Hedged):			
Accumulation	€ 47,073	€ 52,100	N/A
Shares issued and outstanding	4,397	5,158	N/A
NAV per share	€ 10.71	€ 10.10	N/A
Total Return Bond Fund			
Net Assets	\$ 4,125,217	\$ 4,003,163	\$ 4,420,051
Institutional:			
Accumulation	\$ 1,475,044	\$ 1,451,787	\$ 1,615,253
Shares issued and outstanding	44,531	45,992	52,631
NAV per share	\$ 33.12	\$ 31.57	\$ 30.69
Income	\$ 158,348	\$ 156,516	\$ 125,064
Shares issued and outstanding	10,274	10,457	8,283
NAV per share	\$ 15.41	\$ 14.97	\$ 15.10
Institutional CAD (Hedged):			
Income	CAD 10,895	CAD 13,701	CAD 12,612
Shares issued and outstanding	1,247	1,603	1,448
NAV per share	CAD 8.74	CAD 8.55	CAD 8.71
Institutional CHF (Hedged):			
Accumulation	CHF 1,494	CHF 2,644	CHF 6,050
Shares issued and outstanding	148	270	608
NAV per share	CHF 10.07	CHF 9.80	CHF 9.96
Institutional EUR (Hedged):			
Accumulation	€ 261,759	€ 324,321	€ 393,477
Shares issued and outstanding	12,390	15,969	19,584
NAV per share	€ 21.13	€ 20.31	€ 20.09
Income	€ 176,613	€ 198,569	€ 215,481
Shares issued and outstanding	15,080	17,318	18,302
NAV per share	€ 11.71	€ 11.47	€ 11.77
Institutional EUR (Unhedged):			
Accumulation	€ 4,560	€ 5,518	€ 7,459
Shares issued and outstanding	162	181	269
NAV per share	€ 28.22	€ 30.48	€ 27.78
Institutional GBP (Hedged):			
Accumulation	£ 10,457	£ 8,630	£ 7,797
Shares issued and outstanding	754	653	605
NAV per share	£ 13.88	£ 13.21	£ 12.89
Income	£ 11,432	£ 16,802	£ 19,631
Shares issued and outstanding	1,349	2,044	2,347
NAV per share	£ 8.47	£ 8.22	£ 8.36

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Total Return Bond Fund (continued)					
Institutional SGD (Hedged):						
Accumulation	SGD	7,179	SGD	6,952	SGD	7,871
Shares issued and outstanding		537		541		618
NAV per share	SGD	13.36	SGD	12.84	SGD	12.73
Investor:						
Accumulation	\$	277,977	\$	328,398	\$	352,467
Shares issued and outstanding		9,219		11,409		12,551
NAV per share	\$	30.15	\$	28.78	\$	28.08
Income	\$	26,908	\$	35,384	\$	50,617
Shares issued and outstanding		1,721		2,331		3,305
NAV per share	\$	15.63	\$	15.18	\$	15.31
Investor CHF (Hedged):						
Accumulation	CHF	1,700	CHF	1,732	CHF	2,342
Shares issued and outstanding		177		185		246
NAV per share	CHF	9.59	CHF	9.35	CHF	9.53
Investor EUR (Hedged):						
Accumulation	€	11,627	€	16,422	€	17,085
Shares issued and outstanding		591		867		909
NAV per share	€	19.67	€	18.94	€	18.80
Administrative:						
Accumulation	\$	105,272	\$	112,282	\$	128,181
Shares issued and outstanding		3,549		3,963		4,630
NAV per share	\$	29.66	\$	28.34	\$	27.69
Income	\$	25,930	\$	36,194	\$	51,477
Shares issued and outstanding		2,597		3,733		5,263
NAV per share	\$	9.98	\$	9.70	\$	9.78
Administrative EUR (Hedged):						
Accumulation	€	2,255	€	2,452	€	2,760
Shares issued and outstanding		193		218		246
NAV per share	€	11.69	€	11.26	€	11.20
Administrative SGD (Hedged):						
Income		N/A		N/A	SGD	14
Shares issued and outstanding		N/A		N/A		1
NAV per share		N/A		N/A	SGD	10.06
E Class:						
Accumulation	\$	341,985	\$	367,900	\$	407,981
Shares issued and outstanding		12,279		13,800		15,599
NAV per share	\$	27.85	\$	26.66	\$	26.15
Income	\$	132,172	\$	130,807	\$	139,042
Shares issued and outstanding		11,271		11,486		12,101
NAV per share	\$	11.73	\$	11.39	\$	11.49
E Class CHF (Hedged):						
Accumulation	CHF	11,639	CHF	11,525	CHF	10,506
Shares issued and outstanding		1,387		1,406		1,250
NAV per share	CHF	8.39	CHF	8.20	CHF	8.40
E Class EUR (Hedged):						
Accumulation	€	339,244	€	358,418	€	433,274
Shares issued and outstanding		19,083		20,880		25,285
NAV per share	€	17.78	€	17.17	€	17.14
Income	€	26,477	€	29,043	€	34,883
Shares issued and outstanding		3,391		3,798		4,443
NAV per share	€	7.81	€	7.65	€	7.85
E Class SGD (Hedged):						
Accumulation	SGD	29,292	SGD	30,510	SGD	32,839
Shares issued and outstanding		752		812		874
NAV per share	SGD	38.94	SGD	37.58	SGD	37.59
H Institutional:						
Accumulation	\$	498,063	\$	297,756	\$	197,186
Shares issued and outstanding		15,586		9,769		6,643
NAV per share	\$	31.96	\$	30.48	\$	29.68
Income	\$	10,581	\$	10,300	\$	10,522
Shares issued and outstanding		1,120		1,123		1,137
NAV per share	\$	9.45	\$	9.18	\$	9.26

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Total Return Bond Fund (continued)					
M Retail HKD (Unhedged):						
Income	HKD	78,982	HKD	77,701	HKD	84,232
Shares issued and outstanding		8,477		8,676		9,270
NAV per share	HKD	9.32	HKD	8.96	HKD	9.09
R Class EUR (Hedged):						
Accumulation	€	2,357	€	2,266	€	2,254
Shares issued and outstanding		236		236		236
NAV per share	€	9.99	€	9.62	€	9.54
T Class:						
Accumulation	\$	4,425	\$	4,771	\$	5,824
Shares issued and outstanding		406		457		567
NAV per share	\$	10.89	\$	10.44	\$	10.27
T Class EUR (Hedged):						
Accumulation	€	4,177	€	4,256	€	4,804
Shares issued and outstanding		462		487		549
NAV per share	€	9.04	€	8.75	€	8.76
		PIMCO TRENDS Managed Futures Strategy Fund				
Net Assets	\$	103,060	\$	219,485	\$	240,346
Institutional:						
Accumulation	\$	51,216	\$	96,840	\$	92,466
Shares issued and outstanding		4,692		8,129		7,501
NAV per share	\$	10.91	\$	11.91	\$	12.33
Institutional EUR (Hedged):						
Accumulation	€	7,935	€	25,832	€	5,945
Shares issued and outstanding		858		2,535		555
NAV per share	€	9.24	€	10.19	€	10.71
Institutional GBP (Hedged):						
Accumulation		N/A		N/A	£	245
Shares issued and outstanding		N/A		N/A		26
NAV per share		N/A		N/A	£	9.51
Income	£	541	£	30,058	£	46,771
Shares issued and outstanding		103		3,708		5,378
NAV per share	£	5.25	£	8.11	£	8.70
Investor:						
Accumulation		N/A		N/A	\$	4,741
Shares issued and outstanding		N/A		N/A		523
NAV per share		N/A		N/A	\$	9.06
Investor EUR (Hedged):						
Accumulation		N/A		N/A	€	9
Shares issued and outstanding		N/A		N/A		1
NAV per share		N/A		N/A	€	8.87
E Class:						
Accumulation	\$	7,641	\$	12,507	\$	12,105
Shares issued and outstanding		781		1,165		1,078
NAV per share	\$	9.78	\$	10.74	\$	11.23
E Class EUR (Hedged):						
Accumulation	€	4,955	€	6,435	€	12,722
Shares issued and outstanding		599		701		1,305
NAV per share	€	8.28	€	9.18	€	9.75
H Institutional:						
Accumulation	\$	1,591	\$	1,405	\$	877
Shares issued and outstanding		185		149		90
NAV per share	\$	8.61	\$	9.41	\$	9.76
Z Class:						
Accumulation	\$	26,740	\$	37,674	\$	49,591
Shares issued and outstanding		2,706		3,516		4,534
NAV per share	\$	9.88	\$	10.72	\$	10.94
		UK Corporate Bond Fund				
Net Assets	£	210,914	£	213,133	£	361,061
Institutional:						
Accumulation	£	29,143	£	34,693	£	43,923
Shares issued and outstanding		1,387		1,711		2,210
NAV per share	£	21.01	£	20.27	£	19.87

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
UK Corporate Bond Fund (continued)			
Income	£ 34,760	£ 40,899	£ 245,303
Shares issued and outstanding	4,130	4,772	27,741
NAV per share	£ 8.42	£ 8.57	£ 8.84
H Institutional:			
Accumulation	£ 98,224	£ 90,571	N/A
Shares issued and outstanding	9,802	9,165	N/A
NAV per share	£ 10.02	£ 9.88	N/A
Z Class:			
Accumulation	£ 48,787	£ 46,970	£ 71,835
Shares issued and outstanding	4,924	4,924	7,715
NAV per share	£ 9.91	£ 9.54	£ 9.31
UK Long Term Corporate Bond Fund			
Net Assets	£ 33,848	£ 114,440	£ 324,768
Institutional:			
Accumulation	£ 32,745	£ 84,533	£ 286,707
Shares issued and outstanding	1,508	4,040	13,320
NAV per share	£ 21.71	£ 20.92	£ 21.52
Income	£ 1,103	£ 29,907	£ 38,061
Shares issued and outstanding	100	2,733	3,228
NAV per share	£ 11.07	£ 10.95	£ 11.79
US High Yield Bond Fund			
Net Assets	\$ 1,646,486	\$ 1,714,223	\$ 1,872,887
Institutional:			
Accumulation	\$ 664,052	\$ 651,744	\$ 681,351
Shares issued and outstanding	14,569	14,918	16,860
NAV per share	\$ 45.58	\$ 43.69	\$ 40.41
Income	\$ 57,894	\$ 146,993	\$ 215,871
Shares issued and outstanding	6,338	16,251	24,177
NAV per share	\$ 9.13	\$ 9.05	\$ 8.93
Institutional EUR (Hedged):			
Accumulation	€ 238,648	€ 246,494	€ 219,196
Shares issued and outstanding	7,212	7,701	7,285
NAV per share	€ 33.09	€ 32.01	€ 30.09
Income	€ 3,315	€ 4,120	€ 21,347
Shares issued and outstanding	334	415	2,144
NAV per share	€ 9.94	€ 9.92	€ 9.96
Institutional GBP (Hedged):			
Accumulation	£ 15,753	£ 13,635	£ 30,402
Shares issued and outstanding	596	538	1,294
NAV per share	£ 26.43	£ 25.33	£ 23.49
Income	£ 2,904	£ 2,934	£ 2,283
Shares issued and outstanding	336	342	269
NAV per share	£ 8.65	£ 8.57	£ 8.48
Investor:			
Accumulation	\$ 224,671	\$ 230,775	\$ 240,439
Shares issued and outstanding	5,571	5,959	6,689
NAV per share	\$ 40.33	\$ 38.73	\$ 35.95
Income	\$ 9,928	\$ 11,084	\$ 17,026
Shares issued and outstanding	1,344	1,514	2,356
NAV per share	\$ 7.39	\$ 7.32	\$ 7.23
Investor EUR (Hedged):			
Accumulation	€ 11,020	€ 11,090	€ 2,811
Shares issued and outstanding	372	387	104
NAV per share	€ 29.59	€ 28.67	€ 27.04
E Class:			
Accumulation	\$ 141,446	\$ 131,905	\$ 130,888
Shares issued and outstanding	3,688	3,572	3,797
NAV per share	\$ 38.35	\$ 36.93	\$ 34.47

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
US High Yield Bond Fund (continued)			
Income	\$ 49,816	\$ 51,251	\$ 68,093
Shares issued and outstanding	5,112	5,310	7,147
NAV per share	\$ 9.74	\$ 9.65	\$ 9.53
E Class EUR (Hedged):			
Accumulation	€ 46,663	€ 47,953	€ 50,468
Shares issued and outstanding	1,678	1,775	1,969
NAV per share	€ 27.81	€ 27.02	€ 25.63
H Institutional:			
Accumulation	\$ 97,670	\$ 116,900	\$ 114,190
Shares issued and outstanding	2,225	2,776	2,926
NAV per share	\$ 43.90	\$ 42.12	\$ 39.02
Income	\$ 9,075	\$ 8,968	\$ 5,515
Shares issued and outstanding	1,005	1,003	625
NAV per share	\$ 9.03	\$ 8.95	\$ 8.83
M Retail:			
Income	\$ 3,021	\$ 3,658	\$ 16,293
Shares issued and outstanding	306	374	1,687
NAV per share	\$ 9.87	\$ 9.77	\$ 9.66
R Class:			
Accumulation	\$ 2,541	\$ 3,465	\$ 4,113
Shares issued and outstanding	142	201	258
NAV per share	\$ 17.92	\$ 17.20	\$ 15.95
Z Class:			
Accumulation	\$ 9,065	\$ 16,079	\$ 12,870
Shares issued and outstanding	544	1,010	879
NAV per share	\$ 16.66	\$ 15.92	\$ 14.65
US Investment Grade Corporate Bond Fund			
Net Assets	\$ 474,057	\$ 493,892	\$ 480,861
Institutional:			
Accumulation	\$ 190,519	\$ 206,607	\$ 232,236
Shares issued and outstanding	15,405	17,450	20,229
NAV per share	\$ 12.37	\$ 11.84	\$ 11.48
Income	\$ 42,177	\$ 56,595	\$ 66,032
Shares issued and outstanding	4,691	6,429	7,392
NAV per share	\$ 8.99	\$ 8.80	\$ 8.93
Institutional EUR (Hedged):			
Accumulation	€ 120,710	€ 126,670	€ 80,273
Shares issued and outstanding	11,739	12,751	8,188
NAV per share	€ 10.28	€ 9.93	€ 9.80
Institutional GBP (Hedged):			
Income II	£ 19,921	£ 19,008	£ 27,296
Shares issued and outstanding	2,546	2,479	3,477
NAV per share	£ 7.82	£ 7.67	£ 7.85
E Class:			
Accumulation	\$ 58,754	\$ 62,235	\$ 49,311
Shares issued and outstanding	5,878	6,475	5,243
NAV per share	\$ 10.00	\$ 9.61	\$ 9.40
Income	\$ 7,900	\$ 9,033	\$ 7,652
Shares issued and outstanding	866	1,011	844
NAV per share	\$ 9.13	\$ 8.94	\$ 9.07
H Institutional:			
Accumulation	\$ 5,713	\$ 4,449	\$ 2,160
Shares issued and outstanding	504	409	204
NAV per share	\$ 11.34	\$ 10.87	\$ 10.56
US Short-Term Fund			
Net Assets	\$ 2,560,236	\$ 2,330,264	\$ 1,854,206
Institutional:			
Accumulation	\$ 802,847	\$ 832,805	\$ 573,993
Shares issued and outstanding	61,532	65,309	47,741
NAV per share	\$ 13.05	\$ 12.75	\$ 12.02

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
US Short-Term Fund (continued)			
Income	\$ 110,819	\$ 108,351	\$ 123,753
Shares issued and outstanding	10,906	10,672	12,302
NAV per share	\$ 10.16	\$ 10.15	\$ 10.06
Institutional AUD (Hedged):			
Income	AUD 167,096	AUD 182,601	N/A
Shares issued and outstanding	16,708	18,256	N/A
NAV per share	AUD 10.00	AUD 10.00	N/A
Institutional EUR (Hedged):			
Accumulation	€ 127,695	€ 64,127	€ 68,515
Shares issued and outstanding	11,723	5,970	6,659
NAV per share	€ 10.89	€ 10.74	€ 10.29
Institutional GBP (Hedged):			
Income	£ 2,697	£ 12,889	£ 207
Shares issued and outstanding	265	1,270	21
NAV per share	£ 10.17	£ 10.15	£ 10.07
Investor:			
Accumulation	\$ 8,072	\$ 8,024	\$ 7,368
Shares issued and outstanding	643	653	633
NAV per share	\$ 12.56	\$ 12.29	\$ 11.63
E Class:			
Accumulation	\$ 602,807	\$ 492,046	\$ 412,185
Shares issued and outstanding	48,224	40,200	35,571
NAV per share	\$ 12.50	\$ 12.24	\$ 11.59
E Class EUR (Hedged):			
Accumulation	€ 27,490	€ 20,113	€ 18,008
Shares issued and outstanding	2,645	1,958	1,824
NAV per share	€ 10.39	€ 10.27	€ 9.88
H Institutional:			
Accumulation	\$ 34,576	\$ 28,161	\$ 18,000
Shares issued and outstanding	2,900	2,415	1,634
NAV per share	\$ 11.92	\$ 11.66	\$ 11.01
Z Class:			
Income	\$ 705,749	\$ 644,446	\$ 623,066
Shares issued and outstanding	69,082	63,135	61,599
NAV per share	\$ 10.22	\$ 10.21	\$ 10.11

17. REMUNERATION

The Manager operates a remuneration policy in accordance with applicable UCITS requirements, which is summarised in the Prospectus.

Details of the Company's remuneration and associated financial disclosures will be made within the Annual Audited Financial Statements for the financial year ended 31 December 2025.

18. REGULATORY AND LITIGATION MATTERS

The Company is not named as a defendant in any material litigation or arbitration proceedings and is not aware of any material litigation or claim pending or threatened against it.

The foregoing speaks only as of 30 June 2025.

19. CREDIT FACILITY

PIMCO Funds: Global Investors Series plc acting on behalf of each of the PIMCO Asia High Yield Bond Fund, the Global High Yield Bond Fund and the US High Yield Bond Fund (collectively the "Funds" and each a "Fund") entered into a fifth amended and restated credit facility dated as of 16 August 2024 (the "Credit Agreement") between, amongst others, the Funds, certain lenders including MUFG Bank Ltd. ("MUFG") (as lenders) and MUFG in its capacity as agent and lead arranger.

Each Fund is permitted to utilise the facility for temporary purposes in accordance with the relevant Fund's investment policies.

The aggregate commitment available for utilisation by the Funds is, subject to the terms of the Credit Agreement, \$211,000,000.

The sub-limits for each Fund are: PIMCO Asia High Yield Bond Fund-\$67,000,000; Global High Yield Bond Fund-\$90,000,000 and US High Yield Bond Fund-\$54,000,000. The total amount available to the Funds, together with the other borrowers (collectively, the "Borrowers") is, subject to the terms of the Credit Agreement, \$227,000,000 (the "Aggregate Commitment Amount"). The Borrowers may, subject to the terms of the Credit Agreement, request an increase of up to \$373,000,000 the Aggregate Commitment Amount (up to a maximum increased commitment of \$600,000,000). This increased commitment would be available for utilisation by the Borrowers in accordance with the terms of the Credit Agreement.

There are two rates of interest available under the Credit Agreement. Each Fund, when utilising a loan will elect which interest rate will apply to all or a portion of the relevant loan with the applicable interest rate being determined by reference to (i) the Alternate Base Rate or (ii) the Adjusted Daily Simple SOFR.

The Alternate Base Rate is for any day, the greater of (i) Federal Funds Rate (as defined in the Credit Agreement) or (ii) the Overnight Bank Funding Rate (as defined in the Credit Agreement), as in effect on such date. Each loan bearing interest calculated by reference to the Alternate Base Rate shall bear interest on the outstanding principal amount thereof for the period commencing on the date when such loan is made up to but not including the date such loan is repaid in full, at a rate per annum equal to the Alternative Base Rate plus the Applicable Margin (being 1.125%).

The Adjusted Daily Simple SOFR means an interest rate per annum equal to (a) Daily Simple SOFR (as defined in the Credit Agreement) plus (b) 0.10%. Each loan bearing interest calculated by reference to the Adjusted Daily Simple SOFR shall bear interest on the outstanding principal amount thereof, for the period commencing with the date such loan is made or continued through and including the date such loan is repaid in full, at a rate per annum equal to Adjusted Daily Simple SOFR plus the Applicable Margin (being 1.125%).

Any loan is, subject to the terms of the Credit Agreement, repayable on the earlier of 60 days of drawdown or 15 August 2025 unless repayable sooner in accordance with the terms of the Credit Agreement.

All loans are provided on an unsecured basis and the recourse of the Lenders to a Fund is limited to the assets of such Fund.

As at 30 June 2025 and 31 December 2024, none of the Funds had borrowings under the Credit Agreement.

20. SECURITIES FINANCING TRANSACTIONS REGULATION

Securities Financing Transactions Regulation ("SFTR") introduces reporting and disclosure requirements for Securities Financing Transactions ("SFTs") and total return swaps. SFTs are specifically defined as per Article 3(11) of the SFTR as follows:

- a repurchase/reverse repurchase agreement,
- securities or commodities lending/borrowing,
- a buy-sellback or sale-buyback transaction, or
- a margin lending transaction.

(a) Global Data and Concentration of SFT Counterparties

As at 30 June 2025 the Funds held total return swaps and the following types of SFTs:

- Repurchase Agreements
- Reverse Repurchase Agreements
- Sale-Buyback Financing Transactions

The fair value of assets/(liabilities) across all SFTs and total return swaps as at 30 June 2025, grouped by SFT type(s) and the ten largest counterparties are as follows (if fewer than ten counterparties are used then all counterparties are detailed).

Fund	30-Jun-2025	
	Fair Value (000S)	% of Net Assets
PIMCO Asia High Yield Bond Fund		
Reverse Repurchase Agreements		
BPS	\$ (8,083)	(0.55)
MYI	(5,590)	(0.38)
SCX	(9,888)	(0.68)
Total	(23,561)	(1.61)
Asia Strategic Interest Bond Fund		
Reverse Repurchase Agreements		
BOS	\$ (702)	(0.28)
PIMCO Balanced Income and Growth Fund		
Repurchase Agreements		
BPS	\$ 12,700	0.50
DEU	13,800	0.54
Total	26,500	1.04
Reverse Repurchase Agreements		
BOS	(6,288)	(0.25)
MEI	(370)	(0.01)
MYI	(1,594)	(0.06)
Total	(8,252)	(0.32)
Total Return Swaps		
MBC	769	0.03
MEI	1,512	0.07
MYI	4,562	0.17
TOR	112	0.01
Total	6,955	0.28
PIMCO Capital Securities Fund		
Repurchase Agreements		
DEU	\$ 39,100	0.78
Reverse Repurchase Agreements		
BOS	(41,265)	(0.82)
BPS	(47,406)	(0.94)
BRC	(62,271)	(1.23)
BYR	(59,101)	(1.17)
IND	(32,372)	(0.64)
JML	(15,204)	(0.31)
MYI	(4,361)	(0.09)
SCX	(1,345)	(0.03)
Total	(263,325)	(5.23)
PIMCO Climate Bond Fund		
Repurchase Agreements		
BOS	\$ 3,000	0.86
Reverse Repurchase Agreements		
BOS	(484)	(0.14)
Commodity Real Return Fund		
Repurchase Agreements		
FICC	\$ 2,000	0.28
Reverse Repurchase Agreements		
BSN	(88,217)	(12.15)
CIB	(124,914)	(17.21)
DEU	(19,184)	(2.64)
JPS	(16,349)	(2.25)
Total	(248,664)	(34.25)
Total Return Swaps		
BPS	(4,674)	(0.64)
CBK	(8,983)	(1.24)
GST	(3,257)	(0.44)
JPM	(3,949)	(0.55)
MAC	(870)	(0.12)
MEI	(784)	(0.11)
SOG	(1,946)	(0.27)
Total	(24,463)	(3.37)

Fund	30-Jun-2025	
	Fair Value (000S)	% of Net Assets
PIMCO Credit Opportunities Bond Fund		
Repurchase Agreements		
BPS	\$ 18,200	7.21
DEU	47,800	18.94
Total	66,000	26.15
Reverse Repurchase Agreements		
BOS	(513)	(0.20)
BPS	(287)	(0.11)
BRC	(801)	(0.32)
Total	(1,601)	(0.63)
Diversified Income Fund		
Repurchase Agreements		
BUS	\$ 131,916	1.35
CEW	102,602	1.06
Total	234,518	2.41
Reverse Repurchase Agreements		
BPS	(988)	(0.01)
BRC	(32,397)	(0.32)
JPS	(9,660)	(0.10)
MYI	(6,811)	(0.08)
NOM	(15,965)	(0.16)
SCX	(9,211)	(0.10)
Total	(75,032)	(0.77)
Diversified Income Duration Hedged Fund		
Reverse Repurchase Agreements		
BRC	\$ (901)	(0.27)
Diversified Income ESG Fund		
Reverse Repurchase Agreements		
MYI	\$ (147)	(0.28)
Dynamic Bond Fund		
Repurchase Agreements		
BOM	\$ 161,231	3.71
BUS	161,231	3.71
CEW	351,778	8.10
DEU	100	0.00
FICC	113,400	2.61
MEI	175,889	4.04
TOR	36,643	0.84
Total	1,000,272	23.01
Reverse Repurchase Agreements		
BOS	(7,889)	(0.18)
BRC	(4,184)	(0.10)
MEI	(3,143)	(0.07)
Total	(15,216)	(0.35)
Emerging Local Bond Fund		
Reverse Repurchase Agreements		
BPS	\$ (152,647)	(3.59)
BRC	(8,009)	(0.19)
DBL	(30,119)	(0.71)
JML	(11,925)	(0.28)
MBC	(28,839)	(0.67)
MEI	(966)	(0.02)
Total	(232,505)	(5.46)
Total Return Swaps		
SCX	1,178	0.03
Emerging Local Bond ESG Fund		
Repurchase Agreements		
BPS	\$ 6,700	5.02
Reverse Repurchase Agreements		
BPS	(6,348)	(4.76)
MBC	(4,318)	(3.24)
Total	(10,666)	(8.00)
Total Return Swaps		
SCX	27	0.02

Notes to Financial Statements (Cont.)

Fund	30-Jun-2025	
	Fair Value (000\$)	% of Net Assets
Emerging Markets Bond Fund		
Reverse Repurchase Agreements		
BRC	\$ (62,262)	(1.33)
GSC	(5,675)	(0.12)
MBC	(1,820)	(0.04)
MEI	(29,080)	(0.62)
MYI	(26,925)	(0.56)
NOM	(63,958)	(1.37)
SCX	(112,402)	(2.40)
Total	(302,122)	(6.44)
Emerging Markets Bond ESG Fund		
Repurchase Agreements		
DEU	\$ 100	0.00
FICC	56,500	1.89
Total	56,600	1.89
Reverse Repurchase Agreements		
BPS	(3,712)	(0.13)
BRC	(65,661)	(2.19)
GSC	(4,463)	(0.15)
JML	(2,266)	(0.07)
MEI	(19,266)	(0.65)
MYI	(17,846)	(0.60)
NOM	(59,193)	(1.97)
SCX	(47,662)	(1.58)
TDM	(38,857)	(1.30)
Total	(258,926)	(8.64)
Emerging Markets Corporate Bond Fund		
Reverse Repurchase Agreements		
BRC	\$ (469)	(0.29)
MEI	(1,068)	(0.65)
Total	(1,537)	(0.94)
PIMCO Emerging Markets Opportunities Fund		
Reverse Repurchase Agreements		
BRC	\$ (6,671)	(1.55)
MBC	(6,021)	(1.39)
MEI	(956)	(0.22)
MYI	(425)	(0.10)
SCX	(22,273)	(5.15)
SOG	(2,478)	(0.57)
Total	(38,824)	(8.98)
PIMCO ESG Income Fund		
Repurchase Agreements		
BOS	\$ 18,200	3.45
BPS	17,500	3.31
GSC	30,000	5.68
TDM	35,000	6.63
Total	100,700	19.07
Reverse Repurchase Agreements		
BOS	(4,611)	(0.87)
Euro Bond Fund		
Repurchase Agreements		
BPS	€ 23,300	1.42
Reverse Repurchase Agreements		
BRC	(1,981)	(0.12)
MYI	(362)	(0.02)
Total	(2,343)	(0.14)
Euro Credit Fund		
Repurchase Agreements		
BPS	€ 17,300	3.53
Euro Income Bond Fund		
Repurchase Agreements		
BPS	€ 186,100	9.93
Reverse Repurchase Agreements		
BPS	(4,148)	(0.22)

Fund	30-Jun-2025	
	Fair Value (000\$)	% of Net Assets
Euro Long Average Duration Fund		
Reverse Repurchase Agreements		
BRC	€ (165,249)	(13.63)
MYI	(272)	(0.02)
SCX	(131,793)	(10.87)
SOG	(29,457)	(2.43)
Total	(326,771)	(26.95)
Euro Short-Term Fund		
Repurchase Agreements		
BPS	€ 34,000	9.48
PIMCO European High Yield Bond Fund		
Repurchase Agreements		
BPS	€ 7,400	1.58
Reverse Repurchase Agreements		
MYI	(6,068)	(1.30)
PIMCO European Short-Term Opportunities Fund		
Repurchase Agreements		
BPS	€ 77,900	7.58
Reverse Repurchase Agreements		
MYI	(905)	(0.09)
Global Advantage Fund		
Reverse Repurchase Agreements		
BRC	\$ (835)	(0.19)
CIB	(755)	(0.17)
DEU	(2,652)	(0.60)
JPS	(11,013)	(2.50)
STR	(21,898)	(4.97)
Total	(37,152)	(8.43)
Global Bond Fund		
Reverse Repurchase Agreements		
BOS	\$ (24,082)	(0.14)
BRC	(33,856)	(0.20)
JML	(10,419)	(0.06)
MEI	(6,379)	(0.04)
MYI	(11,821)	(0.07)
RCE	(400)	0.00
SCX	(2,842)	(0.02)
Total	(89,799)	(0.53)
Global Bond ESG Fund		
Reverse Repurchase Agreements		
BOS	\$ (57,140)	(1.40)
BPS	(973)	(0.02)
BRC	(6,845)	(0.18)
MYI	(2,023)	(0.05)
SCX	(997)	(0.02)
STR	(154,019)	(3.77)
Total	(221,997)	(5.44)
Sale-buyback Financing Transactions		
BOS	(9,872)	(0.24)
BRC	(10,862)	(0.27)
TDL	(4,475)	(0.11)
Total	(25,209)	(0.62)
Global Bond Ex-US Fund		
Reverse Repurchase Agreements		
BOS	\$ (978)	(0.10)
BRC	(1,666)	(0.18)
DEU	(1,978)	(0.21)
MEI	(1,202)	(0.13)
Total	(5,824)	(0.62)
Sale-buyback Financing Transactions		
BRC	(1,877)	(0.20)
Total Return Swaps		
BPS	(293)	(0.03)
JPM	(252)	(0.03)
MYC	(62)	(0.01)
Total	(607)	(0.07)

Fund	30-Jun-2025	
	Fair Value (0005)	% of Net Assets
Global High Yield Bond Fund		
Reverse Repurchase Agreements		
BOS	\$ (91,918)	(3.18)
BPS	(6,941)	(0.24)
BRC	(20,542)	(0.70)
JML	(3,392)	(0.12)
JPS	(815)	(0.03)
MYI	(2,285)	(0.08)
SOG	(500)	(0.02)
Total	(126,393)	(4.37)
Global Investment Grade Credit Fund		
Repurchase Agreements		
BUS	\$ 153,903	1.84
CEW	307,805	3.70
FICC	19,600	0.24
Total	481,308	5.78
Reverse Repurchase Agreements		
BOS	(54,880)	(0.66)
BRC	(2,315)	(0.03)
JML	(8,403)	(0.10)
Total	(65,598)	(0.79)
Global Investment Grade Credit ESG Fund		
Repurchase Agreements		
BPS	\$ 19,700	0.78
JPS	13,300	0.52
Total	33,000	1.30
Reverse Repurchase Agreements		
BOS	(22,830)	(0.90)
BRC	(3,788)	(0.15)
JPS	(87,889)	(3.45)
Total	(114,507)	(4.50)
Global Low Duration Real Return Fund		
Reverse Repurchase Agreements		
BOM	\$ (235,235)	(14.14)
BOS	(3,106)	(0.19)
BRC	(1,007)	(0.06)
CIB	(570,397)	(34.29)
DEU	(11,370)	(0.68)
JPS	(12,377)	(0.75)
STR	(27,670)	(1.66)
Total	(861,162)	(51.77)
Global Real Return Fund		
Reverse Repurchase Agreements		
BOM	\$ (210,371)	(11.05)
BRC	(14,208)	(0.74)
BSN	(556,739)	(29.25)
CEW	(65,997)	(3.47)
CIB	(153,301)	(8.05)
DEU	(37,323)	(1.96)
JPS	(9,595)	(0.50)
MEI	(91,512)	(4.80)
SCX	(25,278)	(1.33)
Total	(1,164,324)	(61.15)
Income Fund		
Repurchase Agreements		
BAR	\$ 130,574	0.13
BOM	2,440,454	2.47
BUS	2,030,048	2.05
CEW	5,437,889	5.50
MEI	549,652	0.55
TOR	461,708	0.46
Total	11,050,325	11.16

Fund	30-Jun-2025	
	Fair Value (0005)	% of Net Assets
Reverse Repurchase Agreements		
BAR	\$ (130,575)	(0.13)
BOS	(47,600)	(0.05)
BPS	(10,922)	(0.01)
BRC	(2,700)	0.00
JPS	(9,836)	(0.01)
MYI	(17,043)	(0.02)
Total	(218,676)	(0.22)
Total Return Swaps		
BPS	(558)	0.00
JPM	(821)	0.00
MYC	(4,920)	0.00
Total	(6,299)	0.00
Income Fund II		
Reverse Repurchase Agreements		
BOS	\$ (2,241)	(0.68)
MYI	(1,063)	(0.32)
Total	(3,304)	(1.00)
Inflation Multi-Asset Fund		
Reverse Repurchase Agreements		
BOS	\$ (1,037)	(0.55)
DEU	(1,238)	(0.66)
Total	(2,275)	(1.21)
Sale-buyback Financing Transactions		
BRC	(25,869)	(13.72)
Total Return Swaps		
BOA	(14)	(0.01)
JPM	(442)	(0.24)
MAC	(495)	(0.26)
MYI	8	0.01
UAG	51	0.03
Total	(892)	(0.47)
Low Average Duration Fund		
Repurchase Agreements		
DEU	\$ 100	0.01
FICC	56,100	6.85
Total	56,200	6.86
Low Duration Global Investment Grade Credit Fund		
Repurchase Agreements		
BRC	\$ 57,300	4.55
DEU	67,200	5.34
FICC	89,000	7.06
Total	213,500	16.95
Reverse Repurchase Agreements		
BOS	(388)	(0.03)
Low Duration Income Fund		
Repurchase Agreements		
BOS	\$ 47,400	1.53
BPS	100	0.00
CEW	403,079	13.04
FICC	24,000	0.78
MEI	36,643	1.18
Total	511,222	16.53
Reverse Repurchase Agreements		
BOS	(4,552)	(0.15)
BRC	(926)	(0.03)
Total	(5,478)	(0.18)
Low Duration Opportunities Fund		
Repurchase Agreements		
BOS	\$ 58,000	7.20
FICC	46,600	5.79
Total	104,600	12.99
Reverse Repurchase Agreements		
BOS	(808)	(0.10)

Notes to Financial Statements (Cont.)

Fund	30-Jun-2025	
	Fair Value (000\$)	% of Net Assets
Low Duration Opportunities ESG Fund		
Reverse Repurchase Agreements		
BOS	\$ (770)	(13.50)
Sale-buyback Financing Transactions		
TDL	(577)	(10.12)
PIMCO MLP & Energy Infrastructure Fund		
Total Return Swaps		
BOA	\$ 708	0.41
CBK	39	0.02
GST	(81)	(0.05)
JPM	534	0.30
MYI	1,188	0.68
Total	2,388	1.36
Mortgage Opportunities Fund		
Repurchase Agreements		
BOS	\$ 25,000	1.10
FICC	4,200	0.18
Total	29,200	1.28
Reverse Repurchase Agreements		
CIB	(189,891)	(8.35)
FAR	(98,467)	(4.33)
SBI	(103,996)	(4.57)
Total	(392,354)	(17.25)
StocksPLUS™ Fund		
Repurchase Agreements		
BPS	\$ 1,061,400	19.93
GSC	270,000	5.07
MFK	200,000	3.76
Total	1,531,400	28.76
Total Return Swaps		
CBK	4,895	0.09
GST	24,534	0.46
RBC	105,344	1.99
TOR	28,983	0.54
Total	163,756	3.08
PIMCO StocksPLUS™ AR Fund		
Repurchase Agreements		
BPS	\$ 2,600	24.85
Total Return Swaps		
BRC	59	0.57
CIB	243	2.32
RBC	22	0.21
Total	324	3.10
Strategic Income Fund		
Reverse Repurchase Agreements		
BRC	\$ (335)	(0.01)
MEI	(4,074)	(0.17)
Total	(4,409)	(0.18)
Total Return Bond Fund		
Reverse Repurchase Agreements		
BOS	\$ (33,708)	(0.82)
BRC	(30,371)	(0.74)
BSN	(37,065)	(0.90)
CIB	(3,875)	(0.09)
DEU	(2,279)	(0.06)
JPS	(4,342)	(0.10)
STR	(21,480)	(0.52)
Total	(133,120)	(3.23)
PIMCO TRENDS Managed Futures Strategy Fund		
Total Return Swaps		
MEI	\$ 118	0.11
UK Corporate Bond Fund		
Reverse Repurchase Agreements		
BRC	£ (1,364)	(0.65)

Fund	30-Jun-2025	
	Fair Value (000\$)	% of Net Assets
US High Yield Bond Fund		
Repurchase Agreements		
DEU	\$ 69,200	4.20
FICC	13,900	0.84
Total	83,100	5.04
Reverse Repurchase Agreements		
BOS	(93,169)	(5.67)
BPS	(5,843)	(0.36)
BRC	(5,014)	(0.30)
MEI	(2,625)	(0.15)
Total	(106,651)	(6.48)
US Investment Grade Corporate Bond Fund		
Repurchase Agreements		
FICC	\$ 16,600	3.49
Reverse Repurchase Agreements		
BOS	(1,757)	(0.37)
MEI	(163)	(0.03)
Total	(1,920)	(0.40)
US Short-Term Fund		
Repurchase Agreements		
FICC	\$ 18,300	0.71

As at 31 December 2024 the Funds held total return swaps and the following types of SFTs:

- Repurchase Agreements
- Reverse Repurchase Agreements
- Sale-Buyback Financing Transactions

The fair value of assets/(liabilities) across all SFTs and total return swaps as at 31 December 2024, grouped by SFT type(s) and the ten largest counterparties are as follows (if fewer than ten counterparties are used then all counterparties are detailed).

Fund	31-Dec-2024	
	Fair Value (000\$)	% of Net Assets
PIMCO Asia High Yield Bond Fund		
Reverse Repurchase Agreements		
BPS	\$ (7,933)	(0.43)
MYI	(5,635)	(0.31)
SCX	(5,225)	(0.28)
Total	(18,793)	(1.02)
PIMCO Balanced Income and Growth Fund		
Repurchase Agreements		
BPS	\$ 15,200	1.10
Total Return Swaps		
MBC	(25)	0.00
MEI	(404)	(0.03)
MYI	(302)	(0.02)
TOR	(11)	0.00
Total	(742)	(0.05)
PIMCO Capital Securities Fund		
Reverse Repurchase Agreements		
BPS	\$ (47,215)	(0.99)
BRC	(26,438)	(0.56)
BYR	(59,813)	(1.26)
IND	(32,804)	(0.69)
JML	(3,608)	(0.08)
JPS	(34,878)	(0.73)
Total	(204,756)	(4.31)
PIMCO Climate Bond Fund		
Repurchase Agreements		
BOS	\$ 8,000	2.51

Fund	31-Dec-2024	
	Fair Value (0005)	% of Net Assets
Commodity Real Return Fund		
Repurchase Agreements		
DEU	\$ 3,800	0.51
FICC	10,800	1.47
Total	14,600	1.98
Reverse Repurchase Agreements		
STR	(462,510)	(62.58)
Sale-buyback Financing Transactions		
BPG	(5,237)	(0.71)
BRC	(19,779)	(2.67)
Total	(25,016)	(3.38)
Total Return Swaps		
BPS	991	0.14
CBK	1,372	0.19
GST	550	0.07
JPM	442	0.06
MAC	(113)	(0.02)
MEI	76	0.01
SOG	301	0.04
Total	3,619	0.49
PIMCO Credit Opportunities Bond Fund		
Reverse Repurchase Agreements		
BOS	\$ (507)	(0.40)
BPS	(447)	(0.36)
BRC	(206)	(0.16)
Total	(1,160)	(0.92)
Total Return Swaps		
JPM	(32)	(0.03)
Diversified Income Fund		
Repurchase Agreements		
BUS	\$ 111,250	1.27
CEW	792,658	9.02
DEU	64,600	0.74
Total	968,508	11.03
Reverse Repurchase Agreements		
BRC	(24,678)	(0.28)
JML	(1,398)	(0.02)
JPS	(9,477)	(0.11)
MEI	(3,875)	(0.04)
MYI	(9,540)	(0.11)
NOM	(15,235)	(0.17)
SCX	(107)	0.00
Total	(64,310)	(0.73)
Diversified Income Duration Hedged Fund		
Repurchase Agreements		
FICC	\$ 2,600	0.88
Reverse Repurchase Agreements		
BRC	(528)	(0.18)
Diversified Income ESG Fund		
Reverse Repurchase Agreements		
MYI	\$ (144)	(0.29)
Dynamic Bond Fund		
Repurchase Agreements		
BOM	\$ 111,250	3.03
BUS	20,859	0.57
CEW	417,189	11.37
DEU	5,900	0.16
FICC	10,200	0.28
MEI	208,594	5.68
SAL	32,800	0.89
TOR	6,953	0.19
Total	813,745	22.17
Total Return Swaps		
GST	900	0.02

Fund	31-Dec-2024	
	Fair Value (0005)	% of Net Assets
Emerging Local Bond Fund		
Reverse Repurchase Agreements		
BRC	\$ (52,820)	(1.86)
DBL	(28,502)	(1.00)
MBC	(134,437)	(4.74)
MEI	(51,605)	(1.81)
SCX	(7,880)	(0.28)
Total	(275,244)	(9.69)
Total Return Swaps		
SCX	(6)	0.00
Emerging Local Bond ESG Fund		
Repurchase Agreements		
BPS	\$ 3,400	2.91
Reverse Repurchase Agreements		
BPS	(6,368)	(5.45)
MBC	(4,502)	(3.85)
MEI	(3,593)	(3.07)
Total	(14,463)	(12.37)
Total Return Swaps		
SCX	0	0.00
Emerging Markets Bond Fund		
Reverse Repurchase Agreements		
BOS	\$ (6,695)	(0.16)
BPS	(46,658)	(1.12)
BRC	(91,834)	(2.19)
GSC	(6,244)	(0.15)
IND	(20,287)	(0.48)
MEI	(49,036)	(1.17)
MYI	(62,198)	(1.50)
NOM	(75,520)	(1.80)
SCX	(70,105)	(1.68)
TDM	(3,184)	(0.08)
Total	(431,761)	(10.33)
Emerging Markets Bond ESG Fund		
Repurchase Agreements		
DEU	\$ 23,900	0.89
TOR	69,531	2.60
Total	93,431	3.49
Reverse Repurchase Agreements		
BPS	(13,593)	(0.51)
BRC	(59,112)	(2.21)
GSC	(4,126)	(0.15)
JML	(7,163)	(0.27)
MEI	(25,514)	(0.96)
MYI	(22,558)	(0.84)
NOM	(89,362)	(3.34)
SCX	(51,330)	(1.91)
TDM	(84,538)	(3.16)
Total	(357,296)	(13.35)
Sale-buyback Financing Transactions		
BPG	(4,036)	(0.15)
BRC	(6,058)	(0.23)
Total	(10,094)	(0.38)
Emerging Markets Corporate Bond Fund		
Reverse Repurchase Agreements		
BPS	\$ (2,168)	(1.49)
BRC	(1,461)	(1.00)
MEI	(834)	(0.57)
SCX	(763)	(0.52)
Total	(5,226)	(3.58)
PIMCO Emerging Markets Opportunities Fund		
Reverse Repurchase Agreements		
BRC	\$ (4,540)	(1.39)
MBC	(5,911)	(1.81)
SOG	(2,631)	(0.80)
Total	(13,082)	(4.00)

Notes to Financial Statements (Cont.)

Fund	31-Dec-2024	
	Fair Value (0005)	% of Net Assets
PIMCO ESG Income Fund		
Reverse Repurchase Agreements BOS	\$ (1,318)	(0.37)
Euro Bond Fund		
Reverse Repurchase Agreements BRC	€ (618)	(0.04)
Euro Income Bond Fund		
Repurchase Agreements BPS	€ 4,200	0.25
COM	154,600	9.22
Total	158,800	9.47
Reverse Repurchase Agreements BPS	(4,313)	(0.26)
SOG	(1,724)	(0.10)
Total	(6,037)	(0.36)
Euro Long Average Duration Fund		
Reverse Repurchase Agreements BPS	€ (6,954)	(0.59)
BRC	(143,793)	(12.09)
COM	(86,678)	(7.29)
MBC	(2,513)	(0.21)
MEI	(52,324)	(4.40)
MYI	(6,438)	(0.54)
Total	(298,700)	(25.12)
Euro Short-Term Fund		
Repurchase Agreements COM	€ 24,500	9.22
PIMCO European High Yield Bond Fund		
Repurchase Agreements BPS	€ 25,900	6.75
Reverse Repurchase Agreements MYI	(2,004)	(0.52)
PIMCO European Short-Term Opportunities Fund		
Repurchase Agreements CEW	€ 22,100	2.31
Global Advantage Fund		
Reverse Repurchase Agreements BRC	\$ (827)	(0.20)
Sale-buyback Financing Transactions BPG	(10,685)	(2.64)
BRC	(5,284)	(1.31)
TDL	(2,802)	(0.69)
Total	(18,771)	(4.64)
Global Bond Fund		
Reverse Repurchase Agreements BRC	\$ (38,474)	(0.24)
MEI	(1,093)	(0.01)
SGY	(129,259)	(0.82)
STR	(178,079)	(1.13)
Total	(346,905)	(2.20)
Global Bond ESG Fund		
Repurchase Agreements FICC	\$ 8,600	0.22
Reverse Repurchase Agreements BOS	(185,941)	(4.69)
BRC	(4,941)	(0.13)
MYI	(2,006)	(0.05)
Total	(192,888)	(4.87)
Sale-buyback Financing Transactions BPG	(8,615)	(0.22)
TDL	(51,733)	(1.30)
Total	(60,348)	(1.52)

Fund	31-Dec-2024	
	Fair Value (0005)	% of Net Assets
Global Bond Ex-US Fund		
Reverse Repurchase Agreements BRC	\$ (1,025)	(0.09)
Total Return Swaps BPS	406	0.03
JPM	424	0.04
Total	830	0.07
Global High Yield Bond Fund		
Reverse Repurchase Agreements BPS	\$ (2,921)	(0.10)
BRC	(8,088)	(0.28)
JML	(5,052)	(0.17)
JPS	(1,996)	(0.07)
MYI	(3,025)	(0.11)
Total	(21,082)	(0.73)
Global Investment Grade Credit Fund		
Reverse Repurchase Agreements BRC	\$ (3,077)	(0.03)
JML	(1,489)	(0.02)
Total	(4,566)	(0.05)
Global Investment Grade Credit ESG Fund		
Reverse Repurchase Agreements BOS	\$ (6,564)	(0.31)
BRC	(1,451)	(0.07)
JPS	(1,210)	(0.06)
Total	(9,225)	(0.44)
Sale-buyback Financing Transactions BPG	(72,023)	(3.40)
Global Low Duration Real Return Fund		
Reverse Repurchase Agreements CIB	\$ (548,515)	(45.07)
Global Real Return Fund		
Reverse Repurchase Agreements MYI	\$ (35,460)	(1.70)
NOM	(312,077)	(14.93)
SCX	(25,215)	(1.21)
STR	(1,330,904)	(63.67)
Total	(1,703,656)	(81.51)
Sale-buyback Financing Transactions BRC	(37,412)	(1.79)
Income Fund		
Repurchase Agreements BAR	\$ 36,176	0.04
BOM	458,907	0.51
BUS	271,173	0.31
CEW	688,360	0.77
Total	1,454,616	1.63
Reverse Repurchase Agreements BAR	(36,176)	(0.04)
MYI	(6,893)	(0.01)
SOG	(7,526)	(0.01)
Total	(50,595)	(0.06)
Total Return Swaps BPS	16	0.00
JPM	340	0.00
MYC	2,640	0.00
Total	2,996	0.00
Income Fund II		
Reverse Repurchase Agreements BOS	\$ (3,080)	(1.13)
Inflation Multi-Asset Fund		
Reverse Repurchase Agreements BOS	\$ (9,147)	(5.11)
Sale-buyback Financing Transactions BRC	(34,095)	(19.06)

Fund	31-Dec-2024	
	Fair Value (0005)	% of Net Assets
Total Return Swaps		
BOA	\$ 0	0.00
BRC	0	0.00
CBK	(29)	(0.02)
GST	0	0.00
JPM	31	0.02
MAC	(36)	(0.02)
MYI	1	0.00
RBC	0	0.00
Total	(33)	(0.02)
Low Average Duration Fund		
Repurchase Agreements		
FICC	\$ 5,400	0.80
Reverse Repurchase Agreements		
BOS	(17,265)	(2.55)
STR	(173,656)	(25.68)
Total	(190,921)	(28.23)
Low Duration Global Investment Grade Credit Fund		
Reverse Repurchase Agreements		
BOS	\$ (4,533)	(0.42)
BPS	(6,144)	(0.56)
SOG	(8,116)	(0.75)
Total	(18,793)	(1.73)
Low Duration Income Fund		
Repurchase Agreements		
CEW	\$ 34,766	1.19
FICC	17,000	0.58
Total	51,766	1.77
Low Duration Opportunities Fund		
Repurchase Agreements		
BOS	\$ 127,500	15.11
BPS	100	0.01
FICC	9,500	1.13
Total	137,100	16.25
Total Return Swaps		
GST	212	0.03
Low Duration Opportunities ESG Fund		
Sale-buyback Financing Transactions		
TDL	\$ (102)	(1.88)
PIMCO MLP & Energy Infrastructure Fund		
Total Return Swaps		
BOA	\$ (164)	(0.11)
CBK	(7)	0.00
GST	(33)	(0.02)
JPM	(81)	(0.05)
MYI	(71)	(0.05)
Total	(356)	(0.23)
Mortgage Opportunities Fund		
Repurchase Agreements		
FICC	\$ 5,600	0.31
Reverse Repurchase Agreements		
BOS	(1,129)	(0.06)
FAR	(39,544)	(2.21)
Total	(40,673)	(2.27)
StocksPLUS™ Fund		
Repurchase Agreements		
MFK	\$ 250,000	4.98
SAL	203,100	4.04
Total	453,100	9.02
Total Return Swaps		
BOA	(2,475)	(0.05)
BPS	(963)	(0.02)
CBK	(36)	0.00
RBC	(9,932)	(0.20)
TOR	(43)	0.00
Total	(13,449)	(0.27)

Fund	31-Dec-2024	
	Fair Value (0005)	% of Net Assets
PIMCO StocksPLUS™ AR Fund		
Repurchase Agreements		
BPS	\$ 2,400	23.72
Total Return Swaps		
CBK	(4)	(0.04)
CIB	(31)	(0.30)
RBC	(4)	(0.04)
Total	(39)	(0.38)
Strategic Income Fund		
Reverse Repurchase Agreements		
BOS	\$ (131,467)	(5.67)
DEU	(5,581)	(0.24)
Total	(137,048)	(5.91)
Sale-buyback Financing Transactions		
BPG	(126,858)	(5.47)
BRC	(7,308)	(0.32)
Total	(134,166)	(5.79)
Total Return Bond Fund		
Reverse Repurchase Agreements		
BRC	\$ (12,493)	(0.31)
SGY	(49,086)	(1.22)
STR	(301,678)	(7.54)
Total	(363,257)	(9.07)
Sale-buyback Financing Transactions		
BRC	(6,691)	(0.17)
PIMCO TRENDS Managed Futures Strategy Fund		
Total Return Swaps		
MEI	\$ 343	0.16
RBC	34	0.01
Total	377	0.17
UK Corporate Bond Fund		
Repurchase Agreements		
BPS	£ 2,100	0.99
Reverse Repurchase Agreements		
BRC	(237)	(0.11)
UK Long Term Corporate Bond Fund		
Repurchase Agreements		
BPS	£ 5,200	4.54
US High Yield Bond Fund		
Reverse Repurchase Agreements		
BRC	\$ (625)	(0.04)
JPS	(389)	(0.02)
MYI	(1,072)	(0.06)
Total	(2,086)	(0.12)
US Investment Grade Corporate Bond Fund		
Reverse Repurchase Agreements		
BOS	\$ (4,735)	(0.96)
BPS	(14,587)	(2.95)
Total	(19,322)	(3.91)
Sale-buyback Financing Transactions		
TDL	(1,025)	(0.21)
US Short-Term Fund		
Repurchase Agreements		
DEU	\$ 99,700	4.27
FICC	16,000	0.69
RBC	17,383	0.75
Total	133,083	5.71

(b) Collateral**(i) Safekeeping of Collateral Received:**

Collateral received as at 30 June 2025 and 31 December 2024 is held within the global custodial network of State Street Bank and Trust Co.

Notes to Financial Statements (Cont.)

(ii) Concentration Data:

The ten largest issuers for collateral securities received across all SFTs as at 30 June 2025 are as follows (if there are fewer than ten issuers then all issuers are detailed below).

Fund	As at 30-Jun-2025		Fund	As at 30-Jun-2025	
	Collateral Issuer	Fair Value (000S)		Collateral Issuer	Fair Value (000S)
PIMCO Asia High Yield Bond Fund	United States Government	\$ 89	Global Bond Fund	United States Government	\$ 425
PIMCO Balanced Income and Growth Fund	Ginnie Mae	14,001	Global Bond ESG Fund	United States Government	448
PIMCO Capital Securities Fund	United States Government	14,102	Global High Yield Bond Fund	United States Government	937
PIMCO Climate Bond Fund	United States Government	40,982	Global Investment Grade Credit Fund	Canada Government	473,875
Commodity Real Return Fund	United States Government	3,073		United States Government	20,420
PIMCO Credit Opportunities Bond Fund	United States Government	2,286	Global Investment Grade Credit ESG Fund	United States Government	33,786
	Ginnie Mae	20,064	Global Real Return Fund	United States Government	6,361
	United States Government	49,259	Income Fund	Barclays Bank PLC	130,630
Diversified Income Fund	Canada Government	242,119		Canada Government	10,818,248
Dynamic Bond Fund	Canada Government	855,416		Hydro-Québec	440,015
	Hydro-Québec	60,443		United States Government	602
	United States Government	116,692		United States Government	57,781
Emerging Local Bond ESG Fund	United States Government	6,844	Low Average Duration Fund		
Emerging Markets Bond Fund	United States Government	2,683	Low Duration Global Investment Grade Credit Fund	United States Government	219,232
Emerging Markets Bond ESG Fund	United States Government	58,192	Low Duration Income Fund	Canada Government	450,242
PIMCO ESG Income Fund	Ginnie Mae	34,982		United States Government	73,210
	United States Government	68,335	Low Duration Opportunities Fund	United States Government	107,175
Euro Bond Fund	European Union	€ 23,779	Mortgage Opportunities Fund	United States Government	32,223
Euro Credit Fund	Belgium Government	17,656	StocksPLUS™ Fund	Ginnie Mae	535,644
Euro Income Bond Fund	European Union	189,544		United States Government	1,029,412
Euro Short-Term Fund	BNG Bank NV	5,152	PIMCO StocksPLUS™ AR Fund	Ginnie Mae	772
	European Financial Stability Facility	5,178		United States Government	1,932
	European Investment Bank	5,081	Total Return Bond Fund	United States Government	1,246
	European Union	10,410	US High Yield Bond Fund	United States Government	86,786
	Germany Government	3,464	US Investment Grade Corporate Bond Fund	United States Government	17,067
	SFIL S.A.	5,169	US Short-Term Fund	United States Government	18,815
PIMCO European High Yield Bond Fund	Belgium Government	7,552			
PIMCO European Short-Term Opportunities Fund	European Union	79,532			

The ten largest issuers for collateral securities received across all SFTs as at 31 December 2024 are as follows (if there are fewer than ten issuers then all issuers are detailed below).

Fund	As at 31-Dec-2024		Fund	As at 31-Dec-2024	
	Collateral Issuer	Fair Value (000S)		Collateral Issuer	Fair Value (000S)
PIMCO Balanced Income and Growth Fund	Ginnie Mae	\$ 8,426	PIMCO European Short-Term Opportunities Fund	European Union	€ 22,200
PIMCO Climate Bond Fund	United States Government	7,750	Global Bond ESG Fund	United States Government	\$ 9,082
Commodity Real Return Fund	United States Government	8,158	Income Fund	Barclays Bank PLC	36,094
Diversified Income Fund	United States Government	14,919		Canada Government	1,442,089
	Canada Government	932,152		Hydro-Québec	14,294
	United States Government	65,914	Low Average Duration Fund	United States Government	5,508
Diversified Income Duration Hedged Fund	United States Government	2,652	Low Duration Income Fund	Canada Government	35,611
Dynamic Bond Fund	Canada Government	670,392		United States Government	17,340
	Hydro-Québec	114,410	Low Duration Opportunities Fund	United States Government	139,796
	United States Government	50,246	Mortgage Opportunities Fund	United States Government	5,712
Emerging Local Bond Fund	United Kingdom Government	249	StocksPLUS™ Fund	United States Government	464,145
Emerging Local Bond ESG Fund	United States Government	3,465	PIMCO StocksPLUS™ AR Fund	Ginnie Mae	554
Emerging Markets Bond ESG Fund	Canada Government	71,589		United States Government	1,938
	United States Government	24,385	UK Corporate Bond Fund	United Kingdom Government	£ 2,160
Euro Income Bond Fund	European Investment Bank	€ 4,287	UK Long Term Corporate Bond Fund	United Kingdom Government	5,348
	Germany Government	156,834	US Short-Term Fund	Canada Government	\$ 17,417
Euro Short-Term Fund	Germany Government	25,261		United States Government	118,091
PIMCO European High Yield Bond Fund	European Union	23,697			
	International Bank for Reconstruction & Development	2,608			

(iii) Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) received across all SFTs and total return swaps as at 30 June 2025 is as follows:

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000\$)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
PIMCO Asia High Yield Bond Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	\$ 281	N/A	N/A	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Notes	Treasury	89	AA+	Above 1 Year	USD	United Kingdom	FED, Bilateral
PIMCO Balanced Income and Growth Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	14,001	AA+	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	14,102	AA+	Above 1 Year	USD	United States	FED, Bilateral
PIMCO Capital Securities Fund	Swap Contracts	Cash Collateral	Cash	5,550	N/A	N/A	USD	United Kingdom	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Bonds	Treasury	40,294	AA+	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	755	N/A	N/A	USD	Canada	FED, Bilateral
		Cash Collateral	Cash	609	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	1,599	N/A	N/A	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Bonds	Treasury	688	AA+	Above 1 Year	USD	United States	FED, Bilateral
PIMCO Climate Bond Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	3,073	AA+	Above 1 Year	USD	United States	FED, Bilateral
Commodity Real Return Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	2,056	AA+	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	U.S. Treasury Notes	Treasury	230	AA+	Above 1 Year	USD	Canada	FED, Bilateral
PIMCO Credit Opportunities Bond Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	20,064	AA+	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Bonds	Treasury	49,259	AA+	Above 1 Year	USD	United States	FED, Bilateral
Diversified Income Fund	Repurchase Agreements	Province of Ontario	Treasury	83,090	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of Ontario	Treasury	22,651	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of Quebec	Treasury	53,193	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of Quebec	Treasury	83,185	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	285	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	285	N/A	N/A	USD	United Kingdom	FED, Bilateral
Dynamic Bond Fund	Repurchase Agreements	Canada Government Bond	Treasury	29,996	AA+	3 Months - 1 Year	CAD	United Kingdom	CANADA, Bilateral
		Canada Government Bond	Treasury	153,235	AA+	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Canada Government Bond	Treasury	70,669	AA+	Above 1 Year	CAD	United Kingdom	CANADA, Bilateral
		Canada Housing Trust	Treasury	43,155	AAA	Above 1 Year	CAD	United Kingdom	CANADA, Bilateral
		Hydro-Québec	Treasury	60,443	AA	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of Alberta	Treasury	90,641	AA	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of British Columbia	Treasury	36,414	AA+	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of Ontario	Treasury	265,483	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of Ontario	Treasury	36,471	AA-	Above 1 Year	CAD	United Kingdom	CANADA, Bilateral
		Province of Ontario	Treasury	56,884	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of Quebec	Treasury	45,327	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of Quebec	Treasury	27,068	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	102	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	116,590	AA+	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Province Of Quebec	Treasury	73	AA-	3 Months-1Year	CAD	Canada	CANADA, Bilateral
Emerging Local Bond Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	290	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	1,754	N/A	N/A	USD	United Kingdom	FED, Bilateral
	Swap Contracts	Cash Collateral	Cash	2,520	N/A	N/A	USD	United Kingdom	FED, Bilateral
Emerging Local Bond ESG Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	6,844	AA+	Above 1 Year	USD	France	FED, Bilateral
		Cash Collateral	Cash	250	N/A	N/A	USD	United Kingdom	FED, Bilateral
Emerging Markets Bond Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	2,119	N/A	N/A	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Bonds	Treasury	1,339	AA+	Above 1 Year	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Notes	Treasury	1,344	AA+	Above 1 Year	USD	United States	FED, Bilateral
Emerging Markets Bond ESG Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	103	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	58,089	AA+	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	319	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	340	N/A	N/A	USD	United States	FED, Bilateral
PIMCO Emerging Markets Opportunities Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	1,499	N/A	N/A	USD	United Kingdom	FED, Bilateral

Notes to Financial Statements (Cont.)

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000s)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
PIMCO ESG Income Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	\$ 4,189	AA+	Above 1 Year	USD	France	FED, Bilateral
		Ginnie Mae	Mortgage Pass Thru	30,793	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	13,989	AA+	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	54,346	AA+	Above 1 Year	USD	United States	FED, Bilateral
Euro Bond Fund	Repurchase Agreements	European Union	Treasury	€ 23,779	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
Euro Credit Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	37	N/A	N/A	USD	United Kingdom	FED, Bilateral
	Repurchase Agreements	Belgium Government Bond	Treasury	17,656	AA-	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
Euro Income Bond Fund	Repurchase Agreements	European Union	Treasury	189,544	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
Euro Short-Term Fund	Repurchase Agreements	BNG Bank NV	Treasury	5,152	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
		European Financial Stability Facility	Treasury	5,178	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
		European Investment Bank	Treasury	5,081	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
		European Union	Treasury	5,204	AAA	Below 1 Month	EUR	France	EUROCLEAR, Bilateral
		European Union	Treasury	5,206	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
		Land Niedersachsen	Treasury	3,464	AAA	Above 1 Year	EUR	France	GERMANY, Bilateral
		SFIL S.A.	Treasury	5,169	AA-	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
PIMCO European High Yield Bond Fund	Repurchase Agreements	Belgium Government Bond	Treasury	7,552	AA-	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
PIMCO European Short-Term Opportunities Fund	Repurchase Agreements	European Union	Treasury	79,532	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
Global Bond Fund	Reverse Repurchase Agreements	U.S. Treasury Bonds	Treasury	425	AA+	Above 1 Year	USD	United States	FED, Bilateral
Global Bond ESG Fund	Reverse Repurchase Agreements	U.S. Treasury Bonds	Treasury	\$ 448	AA+	Above 1 Year	USD	United States	FED, Bilateral
Global High Yield Bond Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	60	N/A	N/A	USD	United Kingdom	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Bonds	Treasury	937	AA+	Above 1 Year	USD	United States	FED, Bilateral
Global Investment Grade Credit Fund	Repurchase Agreements	Province of Alberta	Treasury	84,891	AA	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of British Columbia	Treasury	49,665	AA+	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of Newfoundland and Labrador	Treasury	51,141	A	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of Ontario	Treasury	157,840	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of Ontario	Treasury	97,860	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of Quebec	Treasury	32,478	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
		U.S. Treasury Notes	Treasury	19,994	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	19,994	AA+	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	593	N/A	N/A	CAD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Bonds	Treasury	426	AA+	Above 1 Year	USD	United States	FED, Bilateral
Global Investment Grade Credit ESG Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	20,124	AA+	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	13,584	AA+	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	610	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Bonds	Treasury	78	AA+	Above 1 Year	USD	United States	FED, Bilateral
Global Low Duration Real Return Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	1,630	N/A	N/A	USD	Canada	FED, Bilateral
Global Real Return Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	2,250	N/A	N/A	USD	Canada	FED, Bilateral
		U.S. Treasury Bonds	Treasury	1,599	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	259	AA+	3 Months - 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	4,503	AA+	Above 1 Year	USD	Canada	FED, Bilateral

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000\$)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing	
Income Fund	Repurchase Agreements	Barclays Bank PLC	Treasury	\$ 130,630	A+	Above 1 Year	USD	United Kingdom	DTCC, Bilateral	
		Canada Government Bond	Treasury	714,044	AA+	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Canada Government Bond	Treasury	187,486	AA+	3 Months -1 Year	CAD	United Kingdom	CANADA, Bilateral	
		Canada Government Bond	Treasury	373,711	AA+	Above 1 Year	CAD	United Kingdom	CANADA, Bilateral	
		Canadian Government Real Return Bond	Treasury	229,151	AA+	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Hydro-Québec	Treasury	440,015	AA	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Alberta	Treasury	388,593	AA	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Alberta	Treasury	157,189	AA	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of British Columbia	Treasury	248,929	AA+	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of British Columbia	Treasury	164,240	AA+	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of Manitoba	Treasury	160,527	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Ontario	Treasury	1,478,423	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Ontario	Treasury	225,001	AA-	3 Months - 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Ontario	Treasury	3,034,738	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of Quebec	Treasury	1,448,568	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Quebec	Treasury	2,007,648	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
	Reverse Repurchase Agreements	Cash Collateral	Cash	280	N/A	N/A	USD	France	FED, Bilateral	
		U.S. Treasury Bonds	Treasury	602	AA+	Above 1 Year	USD	United States	FED, Bilateral	
	Inflation Multi-Asset Fund	Swap Contracts	Cash Collateral	Cash	50	N/A	N/A	USD	United Kingdom	FED, Bilateral
			Cash Collateral	Cash	340	N/A	N/A	USD	United States	FED, Bilateral
Low Average Duration Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	103	AA+	Above 1 Year	USD	United States	FED, Bilateral	
		U.S. Treasury Notes	Treasury	57,678	AA+	Above 1 Year	USD	United States	FED, Bilateral	
Low Duration Global Investment Grade Credit Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	69,222	AA+	Above 1 Year	USD	United States	FED, Bilateral	
		U.S. Treasury Inflation Protected Securities	Treasury	58,506	AA+	Above 1 Year	USD	United Kingdom	FED, Bilateral	
		U.S. Treasury Notes	Treasury	91,504	AA+	Above 1 Year	USD	United States	FED, Bilateral	
Low Duration Income Fund	Repurchase Agreements	Canada Government Bond	Treasury	37,450	AA+	Above 1 Year	CAD	United Kingdom	CANADA, Bilateral	
		Province of Alberta	Treasury	61,821	AA	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of British Columbia	Treasury	35,475	AA+	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of Ontario	Treasury	37,718	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of Quebec	Treasury	277,778	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
		U.S. Treasury Notes	Treasury	102	AA+	Above 1 Year	USD	France	FED, Bilateral	
		U.S. Treasury Notes	Treasury	73,108	AA+	Above 1 Year	USD	United States	FED, Bilateral	
	Reverse Repurchase Agreements	Cash Collateral	Cash	388	N/A	N/A	CAD	Canada	FED, Bilateral	
Low Duration Opportunities Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	107,175	AA+	Above 1 Year	USD	United States	FED, Bilateral	
PIMCO MLP & Energy Infrastructure Fund	Swap Contracts	Cash Collateral	Cash	1,100	N/A	N/A	USD	United Kingdom	FED, Bilateral	
		Cash Collateral	Cash	2,089	N/A	N/A	USD	United States	FED, Bilateral	
		Cash Collateral	Cash	2,089	N/A	N/A	USD	United States	FED, Bilateral	
Mortgage Opportunities Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	29,848	AA+	Above 1 Year	USD	United States	FED, Bilateral	
	Reverse Repurchase Agreements	Cash Collateral	Cash	1,506	N/A	N/A	USD	United States	FED, Bilateral	
	Repurchase Agreements	U.S. Treasury Bonds	Treasury	2,375	AA+	Above 1 Year	USD	United States	FED, Bilateral	
StocksPLUS™ Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	258,504	AA+	Above 1 Year	USD	France	FED, Bilateral	
		Ginnie Mae	Mortgage Pass Thru	277,140	AA+	Above 1 Year	USD	United States	FED, Bilateral	
		U.S. Treasury Bonds	Treasury	205,119	AA+	Above 1 Year	USD	United States	FED, Bilateral	
		U.S. Treasury Inflation Protected Securities	Treasury	824,293	AA+	Above 1 Year	USD	France	FED, Bilateral	
	Swap Contracts	Cash Collateral	Cash	118,560	N/A	N/A	USD	Canada	FED, Bilateral	
		Cash Collateral	Cash	21,740	N/A	N/A	USD	United Kingdom	FED, Bilateral	
		Cash Collateral	Cash	1,710	N/A	N/A	USD	United States	FED, Bilateral	
PIMCO StocksPLUS™ AR Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	772	AA+	Above 1 Year	USD	France	FED, Bilateral	
		U.S. Treasury Inflation Protected Securities	Treasury	1,932	AA+	Above 1 Year	USD	France	FED, Bilateral	
	Swap Contracts	Cash Collateral	Cash	50	N/A	N/A	USD	United Kingdom	FED, Bilateral	
		Cash Collateral	Cash	30	N/A	N/A	USD	United States	FED, Bilateral	

Notes to Financial Statements (Cont.)

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000s)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
Total Return Bond Fund	Reverse Repurchase Agreements	U.S. Treasury Bonds	Treasury	\$ 603	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	643	AA+	Above 1 Year	USD	Canada	FED, Bilateral
US High Yield Bond Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	71,312	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	14,291	AA+	Above 1 Year	USD	United States	FED, Bilateral
US Investment Grade Corporate Bond Fund	Reverse Repurchase Agreements	U.S. Treasury Bonds	Treasury	1,183	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	17,067	AA+	Above 1 Year	USD	United States	FED, Bilateral
US Short-Term Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	18,815	AA+	Above 1 Year	USD	United States	FED, Bilateral

The aggregate transaction data for collateral positions (including cash) received across all SFTs and total return swaps as at 31 December 2024 is as follows:

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000s)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
PIMCO Balanced Income and Growth Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	\$ 8,426	AA+	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	7,750	AA+	Above 1 Year	USD	France	FED, Bilateral
PIMCO Capital Securities Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	211	N/A	N/A	USD	United Kingdom	FED, Bilateral
PIMCO Climate Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	8,158	AA+	Above 1 Year	USD	United States	FED, Bilateral
Commodity Real Return Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	3,903	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	11,016	AA+	Above 1 Year	USD	United States	FED, Bilateral
	Swap Contracts	Cash Collateral	Cash	1,340	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	410	N/A	N/A	USD	United Kingdom	FED, Bilateral
Diversified Income Fund	Repurchase Agreements	Cash Collateral	Cash	2,200	N/A	N/A	USD	United States	FED, Bilateral
		Province of Alberta	Treasury	269	AA	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of British Columbia	Treasury	100,108	AA+	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of Ontario	Treasury	117,845	AA-	3 Months - 1 Year	CAD	United States	CANADA, Bilateral
		Province of Ontario	Treasury	14,319	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of Ontario	Treasury	602,452	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of Quebec	Treasury	92,727	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
		U.S. Treasury Bonds	Treasury	103	AA+	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	65,811	AA+	Above 1 Year	USD	United States	FED, Bilateral
		Cash Collateral	Cash	232	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Canada Government Bond	Treasury	4,432	AA+	Above 1 Year	CAD	Canada	CANADA, Bilateral
Diversified Income Duration Hedged Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	2,652	AA+	Above 1 Year	USD	United States	FED, Bilateral
Dynamic Bond Fund	Repurchase Agreements	Canada Government Bond	Treasury	213,473	AA+	Above 1 Year	CAD	United Kingdom	CANADA, Bilateral
		Hydro-Québec	Treasury	114,410	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of British Columbia	Treasury	27,805	AA+	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of Ontario	Treasury	21,480	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of Ontario	Treasury	243,485	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of Quebec	Treasury	7,113	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of Quebec	Treasury	157,036	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
		U.S. Treasury Bonds	Treasury	16,464	AA+	Above 1 Year	USD	United States	FED, Bilateral
	Swap Contracts	U.S. Treasury Notes	Treasury	33,782	AA+	Above 1 Year	USD	United States	FED, Bilateral
		Cash Collateral	Cash	2,540	N/A	N/A	USD	United Kingdom	FED, Bilateral
Emerging Local Bond Fund	Reverse Repurchase Agreements	United Kingdom Inflation-Linked Gilt	Treasury	249	AA-	Above 1 Year	GBP	United Kingdom	EUROCLEAR, Bilateral
Emerging Local Bond ESG Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	3,465	AA+	Above 1 Year	USD	France	FED, Bilateral
Emerging Markets Bond ESG Fund	Repurchase Agreements	Province of Alberta	Treasury	60,885	AA	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of Newfoundland	Treasury	10,704	A	Above 1 Year	CAD	Canada	CANADA, Bilateral
		U.S. Treasury Bonds	Treasury	24,385	AA+	Above 1 Year	USD	United States	FED, Bilateral
Euro Bond Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	€ 42	N/A	N/A	USD	United Kingdom	FED, Bilateral

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000s)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
Euro Income Bond Fund	Repurchase Agreements	European Investment Bank	Treasury	€ 4,287	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
		Freie Hansestadt Bremen	Treasury	86,987	AAA	Above 1 Year	EUR	Germany	GERMANY, Bilateral
		Land Hessen	Treasury	69,847	AAA	Above 1 Year	EUR	Germany	GERMANY, Bilateral
Euro Short-Term Fund	Repurchase Agreements	Landesbank Baden-Wuerttemberg	Treasury	25,261	A+	Above 1 Year	EUR	Germany	GERMANY, Bilateral
PIMCO European High Yield Bond Fund	Repurchase Agreements	European Union	Treasury	23,697	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
		International Bank for Reconstruction & Development	Treasury	2,608	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
PIMCO European Short-Term Opportunities Fund	Repurchase Agreements	European Union	Treasury	22,200	AAA	Above 1 Year	EUR	United States	EUROCLEAR, Bilateral
Global Bond ESG Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	\$ 8,772	AA+	Above 1 Year	USD	United States	EUROCLEAR, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	10	N/A	N/A	USD	United Kingdom	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Bonds	Treasury	310	AA+	Above 1 Year	USD	United States	EUROCLEAR, Bilateral
Global Bond Ex-US Fund	Swap Contracts	Cash Collateral	Cash	1,200	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	730	N/A	N/A	USD	United States	FED, Bilateral
Global High Yield Bond Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	10	N/A	N/A	USD	United Kingdom	FED, Bilateral
Global Low Duration Real Return Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	691	N/A	N/A	USD	United States	FED, Bilateral
Income Fund	Repurchase Agreements	Barclays Bank PLC	Treasury	36,094	A	3 Months - 1 Year	USD	United Kingdom	DTC, Bilateral
		Hydro-Québec	Treasury	14,294	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of Alberta	Treasury	25,961	AA	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of British Columbia	Treasury	34,690	AA+	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of British Columbia	Treasury	99,966	AA+	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of Ontario	Treasury	701,511	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of Ontario	Treasury	187,165	AA-	3 Months - 1 Year	CAD	United States	CANADA, Bilateral
		Province of Ontario	Treasury	221,480	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of Quebec	Treasury	171,158	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
	Reverse Repurchase Agreements	Province of Quebec	Treasury	158	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral
	Swap Contracts	Cash Collateral	Cash	33,610	N/A	N/A	USD	United States	FED, Bilateral
Inflation Multi-Asset Fund	Swap Contracts	Cash Collateral	Cash	30	N/A	N/A	USD	United Kingdom	FED, Bilateral
Low Average Duration Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	5,508	AA+	Above 1 Year	USD	United States	FED, Bilateral
Low Duration Income Fund	Repurchase Agreements	Province of Quebec	Treasury	35,611	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
		U.S. Treasury Notes	Treasury	17,340	AA+	Above 1 Year	USD	United States	FED, Bilateral
Low Duration Opportunities Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	102	AA+	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	139,694	AA+	Above 1 Year	USD	United States	FED, Bilateral
	Swap Contracts	Cash Collateral	Cash	600	N/A	N/A	USD	United Kingdom	FED, Bilateral
Mortgage Opportunities Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	5,712	AA+	Above 1 Year	USD	United States	FED, Bilateral
StocksPLUS™ Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	254,970	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	209,175	AA+	Above 1 Year	USD	United States	FED, Bilateral
	Swap Contracts	Cash Collateral	Cash	570	N/A	N/A	USD	France	FED, Bilateral
PIMCO StocksPLUS™ AR Fund	Repurchase Agreements	Mortgage Pass Thru		554	AA+	Above 1 Year	USD	France	FED, Bilateral
		Ginnie Mae							
		U.S. Treasury Inflation Protected Securities	Treasury	1,938	AA+	Above 1 Year	USD	France	FED, Bilateral
PIMCO TRENDS Managed Futures Strategy Fund	Swap Contracts	Cash Collateral	Cash	330	N/A	N/A	USD	United Kingdom	FED, Bilateral
UK Corporate Bond Fund	Repurchase Agreements	United Kingdom Inflation-Linked Gilt	Treasury	£ 2,160	AA-	Above 1 Year	GBP	France	EUROCLEAR, Bilateral
UK Long Term Corporate Bond Fund	Repurchase Agreements	United Kingdom Inflation-Linked Gilt	Treasury	5,348	AA-	Above 1 Year	GBP	France	EUROCLEAR, Bilateral
US Short-Term Fund	Repurchase Agreements	Province of Quebec	Treasury	17,417	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	\$ 101,771	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	16,320	AA+	Above 1 Year	USD	United States	FED, Bilateral

Notes to Financial Statements (Cont.)

The collateral fair value for Repurchase Agreements includes interest accrued.

Master Forward Agreements cover a combination of buy-sellback transactions, sale-buyback transactions and other financing transactions not included above. The total amount of the collateral received as at 30 June 2025 and 31 December 2024 for all transactions entered into under these Agreements is included above. It is not possible to separately analyse the collateral for each specific SFT.

ISDA Agreements cover a combination of swap contracts and the total amount of the collateral for these agreements is included above.

A portion of the collateral disclosed relates to derivatives not in scope of SFTR.

(c) Returns/Costs

The tables below detail the data on returns and costs for each type of SFT and total return swap for the financial periods ended 30 June 2025 and 30 June 2024. Amounts are shown in the base currency of the Funds.

Fund	30-Jun-2025							
	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)
PIMCO Asia High Yield Bond Fund	\$ 167	\$ 0	\$ 0	\$ (388)	\$ 0	\$ 0	\$ 0	\$ 0
Asia Strategic Interest Bond Fund	50	0	0	(3)	0	0	0	0
PIMCO Balanced Income and Growth Fund	951	0	0	(49)	0	0	0	0
PIMCO Capital Securities Fund	252	0	0	(6,302)	0	0	0	0
PIMCO Climate Bond Fund	45	0	0	(12)	0	0	0	0
Commodity Real Return Fund	232	0	0	(5,431)	0	(13)	0	(160)
PIMCO Credit Opportunities Bond Fund	1,159	0	0	(23)	0	0	0	0
Diversified Income Fund	7,242	0	34	(1,413)	0	0	0	0
Diversified Income Duration Hedged Fund	51	0	0	(15)	0	0	0	0
Diversified Income ESG Fund	0	0	0	(3)	0	0	0	0
Dynamic Bond Fund	14,840	0	0	(86)	0	0	0	0
Emerging Local Bond Fund	647	0	301	(9,085)	0	0	0	0
Emerging Local Bond ESG Fund	131	0	0	(325)	0	0	0	0
Emerging Markets Bond Fund	1	0	0	(6,961)	0	0	0	0
Emerging Markets Bond ESG Fund	808	0	0	(6,095)	0	0	0	(5)
Emerging Markets Corporate Bond Fund	0	0	0	(73)	0	0	0	0
PIMCO Emerging Markets Opportunities Fund	101	0	0	(809)	0	0	0	0
Emerging Markets Short-Term Local Currency Fund	26	0	0	(8)	0	0	0	0
PIMCO ESG Income Fund	1,486	0	0	(46)	0	0	0	(2)
Euro Bond Fund	€ 155	€ 0	€ 0	€ (23)	€ 0	€ 0	€ 0	€ 0
Euro Credit Fund	75	0	0	0	0	0	0	0
Euro Income Bond Fund	2,045	0	0	(74)	0	0	0	0
Euro Long Average Duration Fund	61	0	0	(3,911)	0	0	0	0
Euro Short-Term Fund	177	0	0	0	0	0	0	0
PIMCO European High Yield Bond Fund	171	0	0	(30)	0	0	0	0
PIMCO European Short-Term Opportunities Fund	342	0	0	(8)	0	0	0	0
Global Advantage Fund	\$ 0	\$ 0	\$ 0	\$ (488)	\$ 0	\$ (1)	\$ 0	\$ (299)
Global Bond Fund	261	0	3	(3,270)	0	0	0	(698)
Global Bond ESG Fund	386	0	0	(3,166)	0	0	0	(3,772)
Global Bond Ex-US Fund	0	0	0	(268)	0	0	0	(453)
Global High Yield Bond Fund	335	0	0	(1,966)	0	0	0	(11)
Global Investment Grade Credit Fund	3,158	0	0	(505)	0	0	0	(216)
Global Investment Grade Credit ESG Fund	548	0	0	(848)	0	(29)	0	(573)
Global Low Duration Real Return Fund	1	0	0	(14,020)	0	(54)	0	(517)
Global Real Return Fund	7	0	0	(23,610)	0	(7)	0	(367)
Income Fund	78,006	0	0	(466)	0	0	0	0
Income Fund II	1	0	0	(60)	0	0	0	(57)
Inflation Multi-Asset Fund	0	0	0	(299)	0	(17)	0	(399)
Low Average Duration Fund	579	0	0	(1,079)	0	0	0	(79)
Low Duration Global Investment Grade Credit Fund	2,276	0	0	(161)	0	0	0	0
Low Duration Income Fund	1,990	0	0	(81)	0	0	0	0
Low Duration Opportunities Fund	2,005	0	0	(6)	0	0	0	0
Low Duration Opportunities ESG Fund	0	0	0	(7)	0	0	0	(12)
Mortgage Opportunities Fund	914	0	0	(4,698)	0	0	0	(5)

(iv) Data on Reuse of Collateral:

Securities received as collateral are not reused as of 30 June 2025 or 31 December 2024.

Collateral received as at 30 June 2025 and 31 December 2024 is held within the custodial network of State Street Bank and Trust.

(v) Safekeeping of Collateral Granted:

The collateral pledged by the Funds as of 30 June 2025 and 31 December 2024 are held by the counterparties in accounts other than segregated or pooled accounts.

30-Jun-2025

Fund	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)
StocksPLUS™ Fund	\$ 13,825	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
PIMCO StocksPLUS™ AR Fund	50	0	0	0	0	0	0	0
Strategic Income Fund	151	0	0	(1,420)	0	0	0	(485)
Total Return Bond Fund	0	0	0	(2,847)	0	0	0	(409)
PIMCO TRENDS Managed Futures Strategy Fund	105	0	0	(80)	0	0	0	0
UK Corporate Bond Fund	£ 39	£ 0	£ 0	£ (6)	£ 0	£ 0	£ 0	£ 0
UK Long Term Corporate Bond Fund	14	0	0	0	0	0	0	0
US High Yield Bond Fund	\$ 1,218	\$ 0	\$ 2	\$ (846)	\$ 0	\$ 0	\$ 0	\$ 0
US Investment Grade Corporate Bond Fund	351	0	0	(290)	0	0	0	(2)
US Short-Term Fund	979	0	0	0	0	(6)	0	(22)

30-Jun-2024

Fund	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)
PIMCO Asia High Yield Bond Fund	\$ 112	\$ 0	\$ 0	\$ (393)	\$ 0	\$ 0	\$ 0	\$ 0
Asia Strategic Interest Bond Fund	12	0	0	(12)	0	0	0	0
PIMCO Balanced Income and Growth Fund	574	0	0	(98)	0	0	0	(20)
PIMCO Capital Securities Fund	836	0	0	(6,456)	0	0	0	0
PIMCO Climate Bond Fund	168	0	0	(6)	0	0	0	(4)
Commodity Real Return Fund	517	0	0	(7,148)	0	0	0	(897)
PIMCO Credit Opportunities Bond Fund	8	0	0	(26)	0	(4)	0	(24)
Diversified Income Fund	25,629	0	0	(859)	0	0	0	0
Diversified Income Duration Hedged Fund	1,013	0	0	(13)	0	0	0	0
Diversified Income ESG Fund	14	0	0	0	0	0	0	0
Dynamic Bond Fund	22,767	0	0	(17)	0	0	0	(129)
Dynamic Multi-Asset Fund	€ 4,799	€ 0	€ 0	€ (39)	€ 0	€ 0	€ 0	€ 0
Emerging Local Bond Fund	\$ 177	\$ 0	\$ 0	\$ (7,156)	\$ 0	\$ 0	\$ 0	\$ 0
Emerging Local Bond ESG Fund	187	0	0	(106)	0	0	0	0
Emerging Markets Bond Fund	68	0	0	(7,156)	0	0	0	(520)
Emerging Markets Bond ESG Fund	603	0	0	(6,238)	0	(38)	0	(725)
Emerging Markets Corporate Bond Fund	9	0	0	(97)	0	0	0	0
PIMCO Emerging Markets Opportunities Fund	36	0	0	(37)	0	0	0	(105)
Emerging Markets Short-Term Local Currency Fund	2	0	0	0	0	0	0	0
PIMCO ESG Income Fund	75	0	0	(475)	0	0	0	(201)
Euro Bond Fund	€ 1,446	€ 0	€ 0	€ (90)	€ 0	€ 0	€ 0	€ 0
Euro Credit Fund	151	0	0	(5)	0	0	0	0
Euro Income Bond Fund	1,775	0	0	(144)	0	0	0	0
Euro Long Average Duration Fund	325	0	0	(245)	0	0	0	0
Euro Short-Term Fund	241	0	0	0	0	0	0	0
PIMCO European High Yield Bond Fund	425	0	0	(29)	0	0	0	0
PIMCO European Short-Term Opportunities Fund	92	0	0	(10)	0	0	0	0
Global Advantage Fund	\$ 13	\$ 0	\$ 0	\$ (89)	\$ 0	\$ (1)	\$ 0	\$ (259)
Global Bond Fund	9,219	0	0	(92)	0	0	0	(43)
Global Bond ESG Fund	1,912	0	0	(184)	419	(35)	0	(486)
Global Bond Ex-US Fund	19	0	0	(88)	0	0	0	(26)
Global High Yield Bond Fund	98	0	0	(389)	0	0	0	(35)
Global Investment Grade Credit Fund	2,003	0	0	(119)	0	0	0	(8)
Global Investment Grade Credit ESG Fund	461	0	0	(1,786)	315	(63)	0	(1,646)
Global Low Duration Real Return Fund	19	0	0	(16,446)	0	0	0	(422)
Global Real Return Fund	27	0	0	(28,385)	0	0	0	(686)
Income Fund	87,589	0	0	(119)	0	0	0	(21)
Income Fund II	288	0	0	(50)	0	(2)	0	(27)
Inflation Multi-Asset Fund	8	0	0	(544)	0	0	0	(98)
Low Average Duration Fund	377	0	0	(1,394)	0	(44)	0	(1,819)
Low Duration Global Investment Grade Credit Fund	30	0	0	(314)	0	0	0	(245)
Low Duration Income Fund	5,160	0	0	0	0	0	0	0
Low Duration Opportunities Fund	827	0	0	(41)	0	0	0	0
Low Duration Opportunities ESG Fund	4	0	0	(2)	0	0	0	(1)
PIMCO MLP & Energy Infrastructure Fund	11	0	0	0	0	0	0	0

30-Jun-2024

Fund	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)
Mortgage Opportunities Fund	\$ 2,137	\$ 0	\$ 0	\$ (260)	\$ 0	\$ 0	\$ 0	\$ (38)
StocksPLUS™ Fund	18,889	0	0	0	0	0	0	0
PIMCO StocksPLUS™ AR Fund	54	0	0	0	0	0	0	0
Strategic Income Fund	12	0	0	(445)	0	0	0	(247)
Total Return Bond Fund	41	0	0	(1,318)	0	0	0	(1,299)
PIMCO TRENDS Managed Futures Strategy Fund	607	0	0	0	0	0	0	0
UK Corporate Bond Fund	£ 51	£ 0	£ 0	£ (384)	£ 0	£ 0	£ 0	£ 0
UK Long Term Corporate Bond Fund	73	0	0	(83)	0	0	0	0
US High Yield Bond Fund	\$ 115	\$ 0	\$ 14	\$ (170)	\$ 0	\$ 0	\$ 0	\$ (5)
US Investment Grade Corporate Bond Fund	10	0	0	(174)	0	0	0	(96)
US Short-Term Fund	2,250	0	0	0	0	0	0	(29)

All returns from SFT derivative transactions will accrue to the Fund and are not subject to any returns sharing agreement with the Company's Manager or any other third parties.

For total return swaps transactions costs are not separately identifiable. For these investments, transaction costs are included in the purchase and sale price and are part of the gross investment performance of each Fund. Returns are identified as the realised gains and change in unrealised gains on the swap contract during the financial period which are included within Net realised gain/(loss) on financial derivative instruments and Net change in unrealised appreciation/(depreciation) on financial derivative instruments within the Statement of Operations.

21. SIGNIFICANT EVENTS

In February 2022, Russia launched an invasion of Ukraine. As a result, Russia and other countries, persons and entities that provided material aid to Russia's aggression against Ukraine, have been the subject of economic sanctions and import and export controls imposed by countries throughout the world, including the United States. Such measures, including the United States' enforcement of sanctions or other similar measures on various Russian entities and persons, and the Russian government's response, have had and may continue to have an adverse effect on the Russian, Belarusian and other securities, instruments and economies, which may, in turn, negatively impact the Funds. The extent, duration and impact of Russia's military action in Ukraine, related sanctions and retaliatory actions are difficult to ascertain, but could be significant and have severe adverse effects on the region, including significant adverse effects on the regional, European and global economies and the markets for certain securities and commodities, such as oil and natural gas, as well as other sectors. Further, the Funds may have investments in securities and instruments that are economically tied to the region and may have been negatively impacted by the sanctions and counter-sanctions by Russia, including declines in value and reductions in liquidity. The sanctions may cause the Funds to sell portfolio holdings at a disadvantageous time or price or to continue to hold investments that the Funds may no longer seek to hold.

Since October 2023, there has been ongoing armed conflict in Israel and Gaza, and beginning in April 2024 Iran and Israel have engaged in military offensives against each other in a rapidly developing situation. The Funds may have invested in securities and instruments that are economically tied to these conflict zones. Such investments may have been negatively impacted by sanctions and counter-sanctions, if applicable, including declines in value and reductions in liquidity. The reductions in liquidity in investments may cause the Funds to sell portfolio holdings at a disadvantageous time or price hold. PIMCO will continue to actively manage these positions in the best interests of the Funds and its shareholders.

In April 2025 the U.S. government indicated an intent to alter its approach to international trade policy, including in some cases renegotiating, modifying or terminating certain bilateral or multi-lateral trade arrangements with foreign countries, and it proposed to take and/or taken related actions, including the imposition of or stated potential imposition of a broad range of tariffs. The imposition of tariffs, trade restrictions, currency restrictions or

similar actions (or retaliatory measures taken in response) could lead to, for example, price volatility, reduced market sentiment, and changes in inflation expectations. These and other geopolitical events may contribute to increased instability in the U.S. and global economies and markets, which may have an adverse effect on the performance of the Funds and its investments.

On 14 April 2025, the distribution frequency of all Administrative Classes of the PIMCO Balanced Income and Growth Fund and all Institutional, Investor Income, and Investor Income II Classes of the PIMCO Capital Securities Fund were changed from quarterly to monthly.

On 29 May 2025, the existing 15 bps Management Fee waiver of the PIMCO Emerging Markets Opportunities Fund was removed, and the Unified Fee for all Classes of the Fund was reduced by 16 bps.

On the same date, the Management Fee waiver for the H Institutional Class of Euro Credit Fund was extended by one year until 30 June 2026.

Other than the above, there were no other significant events during the financial period.

22. SUBSEQUENT EVENTS

On 29 July 2025, the Company's Prospectus was updated as follows:

- Establishment of the F Institutional Class: Amendments were made to the main body Prospectus to provide for a new share Class type, namely the F Institutional Class.
- Updates to taxation disclosures.
- Removal of "LIBOR Phase Out Risk" from the General Risk Factors.
- Key Information Regarding Share Transactions: References to the UM Retail Class were added to the share Class table in the main body Prospectus.
- Amendment to Distribution Fee, Service Fee and Trail Fee disclosures: Updated disclosures were added to the main body Prospectus to reflect that the fees will be paid to "the Manager or the Distributor" to align with the Contingent Deferred Sales Charge in a number of Fund Supplements.
- Amendments to Director Biographies: Updates to the biographies in respect of V. Mangala Ananthanarayanan, Frances Ruane and Myles Lee.
- Amendments to Appendix 1 (Regulated Markets), removal of Appendix 3, and amendments to Appendix 4 (Delegation of Depositary Safekeeping Duties).
- Establishment of ETF share Classes: amendments were made to the main body Prospectus and to the StocksPLUS Fund and Commodity Real Return Fund Supplements to provide for the creation of ETF share Classes.

In addition, updates were made to a number of Fund Supplements as follows:

- Following its termination and subsequent revocation of approval from the Central Bank on 2 May 2024, the Supplement in respect of (and any references to) the Euro Ultra-Long Duration Fund was removed from the Prospectus.
- Following the merger of two sub-funds of the Company, namely, the Dynamic Multi-Asset Fund into the Strategic Income Fund on

22 November 2024, a note was added to the Dynamic Multi-Asset Fund Supplement to clarify that the Fund is now closed.

- Global High Yield Bond ESG Fund: Minor update to the Supplement and Annex in respect of the Investment Advisor's engagement with certain issuers for consistency with the Company's other ESG-labelled funds.
- Launch of new share classes: The addition of the BE Retail Class to the Diversified Income Fund and Global Investment Grade Credit Fund Supplements and the addition of the BM Retail and M Retail Classes to the Global High Yield Bond Fund and US High Yield Bond Fund Supplements in order to broaden the distribution strategy of these Funds.
- Revisions to Russian exposure disclosures in certain funds.
- Updates to Supplement-specific risk factors in respect of the Low Duration Opportunities ESG Fund, Dynamic Bond Fund, Low Duration Opportunities Fund, PIMCO MLP & Energy Infrastructure Fund and the US Short-Term Fund.
- Additional disclosure was added to the following Fund Supplements in respect of the new F Institutional Class: PIMCO European Short-Term Opportunities Fund, Low Duration Opportunities Fund, Commodity Real Return Fund, Low Average Duration Fund, Euro Credit Fund, US Investment Grade Corporate Bond Fund, Global Advantage Fund, PIMCO European High Yield Bond Fund, PIMCO ESG Income Fund, PIMCO Emerging Markets Opportunities Fund, PIMCO Climate Bond Fund, Diversified Income Duration Hedged Fund, Euro Short-Term Fund, Income Fund II, UK Corporate Bond Fund, Asia Strategic Interest Bond Fund, PIMCO TRENDS Managed Futures Strategy Fund, Inflation Multi-Asset Fund, PIMCO MLP & Energy Infrastructure Fund, Emerging Markets Corporate Bond Fund, UK Long Term Corporate Bond Fund, PIMCO Credit Opportunities Bond Fund, Emerging Local Bond ESG Fund, Diversified Income ESG Fund, Emerging Markets Short-Term Local Currency Fund, Global High Yield Bond ESG Fund, PIMCO StocksPLUS™ AR Fund, Low Duration Opportunities ESG Fund.

On 30 July 2025, the Management Fee waiver on the H Institutional Class for the UK Corporate Bond Fund was extended by one year to 31 August 2026.

On 15 August 2025, the credit facility agreement entered into by PIMCO Funds: Global Investors Series plc acting on behalf of the Global High Yield Bond Fund, the US High Yield Bond Fund, and the PIMCO Asia High Yield Bond Fund with certain lenders including MUFG Bank Ltd. ("MUFG") has been amended. As at 26 August 2025, no Funds have borrowings under the credit facility agreement. Further details will be made within the Annual Audited Financial Statements for the financial year ended 31 December 2025.

Other than the above, there were no other significant events after the financial period end.

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 26 August 2025.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	32,802,518	\$ 327,086
	PAR (000S)	
Philippines Government International Bond 6.250% due 28/02/2029	PHP 1,407,750	24,223
Greenko Wind Projects Mauritius Ltd. 7.250% due 27/09/2028	\$ 20,000	19,996
Health & Happiness International Holdings Ltd. 9.125% due 24/07/2028	17,800	17,502
Mongolia Government International Bond 6.625% due 25/02/2030	16,600	16,600
IIFL Finance Ltd. 8.750% due 24/07/2028	14,400	14,379
U.S. Treasury Notes 4.500% due 31/12/2031	14,000	13,830
Elect Global Investments Ltd. 7.200% due 11/09/2030	11,800	11,800
Vedanta Resources Finance PLC 9.475% due 24/07/2030	11,600	11,600
Greentown China Holdings Ltd. 8.450% due 24/02/2028	11,000	11,018
Sri Lanka Government International Bond 3.350% due 15/03/2033	12,690	9,950
HSBC Holdings PLC 6.875% due 11/09/2029	9,100	9,168
Banco Bilbao Vizcaya Argentaria S.A. 7.750% due 14/01/2032	9,000	9,000
PDD Holdings, Inc. 0.000% due 01/12/2025	9,000	8,945
Chugoku Electric Power Co., Inc. 5.742% due 14/01/2035	8,900	8,900
LG Energy Solution Ltd. 5.875% due 02/04/2035	8,800	8,714
MTR Corp. Ltd. 5.250% due 01/04/2055	8,800	8,664
Dai-ichi Life Insurance Co. Ltd. 6.200% due 16/01/2035	8,100	8,100
Japfa Comfeed Indonesia Tbk PT 5.375% due 23/03/2026	7,300	7,218
Pertamina Hulu Energi PT 5.250% due 21/05/2030	7,200	7,200

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	39,880,725	\$ 397,671
	PAR (000S)	
Pakistan Government International Bond 6.000% due 08/04/2026	\$ 22,100	21,179
Melco Resorts Finance Ltd. 5.750% due 21/07/2028	20,300	19,519
Greenko Wind Projects Mauritius Ltd. 5.500% due 06/04/2025	17,900	17,877
Sri Lanka Government International Bond 3.350% due 15/03/2033	20,000	15,623
GLP Pte. Ltd. 3.875% due 04/06/2025	15,575	15,198
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 (b)	17,420	15,121
MGM China Holdings Ltd. 4.750% due 01/02/2027	15,000	14,713
Bukit Makmur Mandiri Utama PT 7.750% due 10/02/2026	12,256	12,248
Elect Global Investments Ltd. 7.200% due 11/09/2030	11,800	11,852
Mongolia Government International Bond 6.625% due 25/02/2030	12,000	11,754
Wynn Macau Ltd. 5.500% due 01/10/2027	11,300	11,102
Vedanta Resources Finance PLC 11.250% due 03/12/2031	10,400	11,070
ReNew Wind Energy AP2 4.500% due 14/07/2028	10,600	9,865
NWD Finance BVI Ltd. 6.150% due 16/03/2025	19,600	9,824
Nanyang Commercial Bank Ltd. 6.000% due 06/08/2034	9,200	9,380
PCPD Capital Ltd. 5.125% due 18/06/2026	9,900	9,310
CFAMC Co. Ltd. 4.750% due 27/04/2027	9,300	9,230
Chugoku Electric Power Co., Inc. 5.742% due 14/01/2035	8,900	9,201
Champion Path Holdings Ltd. 4.500% due 27/01/2026	8,800	8,653

(a) The PIMCO Asia High Yield Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,668,066	\$ 26,604
	PAR (000S)	
Network i2i Ltd. 5.650% due 15/01/2025	\$ 2,400	2,399
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.000% due 30/06/2050	3,300	2,311
Jollibee Worldwide Pte Ltd. 5.332% due 02/04/2030	2,100	2,103
Health & Happiness International Holdings Ltd. 9.125% due 24/07/2028	2,100	2,071
Pertamina Hulu Energi PT 5.250% due 21/05/2030	2,000	2,000
Korea National Oil Corp. 2.625% due 18/04/2032	2,300	1,997
IIFL Finance Ltd. 8.750% due 24/07/2028	1,700	1,700
MTR Corp. CI Ltd. 5.625% due 24/09/2035	1,400	1,400
Banco Bilbao Vizcaya Argentaria S.A. 7.750% due 14/01/2032	1,400	1,396
Vedanta Resources Finance PLC 9.475% due 24/07/2030	1,350	1,341
Embraer Netherlands Finance BV 5.980% due 11/02/2035	1,300	1,297
GS Caltex Corp. 1.625% due 27/07/2025	1,300	1,296
Goldman Sachs Finance Corp. International Ltd. 0.000% due 04/04/2028	1,200	1,215
KFH Sukuk Co. 5.376% due 14/01/2030	1,200	1,204
Hyundai Capital America 5.800% due 26/06/2025	1,200	1,200
Elect Global Investments Ltd. 7.200% due 11/09/2030	1,200	1,200
Hanwha Life Insurance Co. Ltd. 6.300% due 24/06/2055	1,200	1,200
Bangkok Bank PCL 6.056% due 25/03/2040	1,200	1,200
Yinson Bergeia Production BV 8.498% due 31/01/2045	1,200	1,200

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,714,707	\$ 27,070
	PAR (000S)	
Pakistan Government International Bond 6.000% due 08/04/2026	\$ 2,850	2,755
Korea National Oil Corp. 5.250% due 14/11/2026	2,200	2,222
Freeport Indonesia PT 6.200% due 14/04/2052	2,000	1,956
Vedanta Resources Finance PLC 11.250% due 03/12/2031	1,600	1,698
Jollibee Worldwide Pte Ltd. 5.332% due 02/04/2030	1,400	1,418
GLP Pte. Ltd. 3.875% due 04/06/2025	1,300	1,279
China Government International Bond 4.250% due 20/11/2029	1,200	1,202
Xiaomi Best Time International Ltd. 0.000% due 17/12/2027	900	1,188
Bangkok Bank PCL 6.056% due 25/03/2040	1,200	1,177
Sands China Ltd. 5.125% due 08/08/2025	1,160	1,159
Chugoku Electric Power Co., Inc. 5.742% due 14/01/2035	1,100	1,137
Greenko Dutch BV 3.850% due 29/03/2026	1,164	1,132
Dai-ichi Life Insurance Co. Ltd. 6.200% due 16/01/2035	1,100	1,125
Lenovo Group Ltd. 5.831% due 27/01/2028	1,100	1,119
Standard Chartered PLC 6.170% due 09/01/2027	1,100	1,108
Bangkok Bank PCL 3.733% due 25/09/2034	1,100	1,014
Bukit Makmur Mandiri Utama PT 7.750% due 10/02/2026	900	899
Pacific National Finance Pty. Ltd. 7.750% due 11/12/2054	AUD 1,400	881
West China Cement Ltd. 4.950% due 08/07/2026	\$ 1,200	872

(a) The Asia Strategic Interest Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	75,422,591	\$ 752,066
	PAR (000S)	
Uniform Mortgage-Backed Security 5.500% due 01/02/2055	\$ 60,680	60,488
Uniform Mortgage-Backed Security 6.000% due 01/03/2055	31,105	31,479
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (b)	31,878	31,371
	SHARES	
Microsoft Corp.	72,361	29,595
	PAR (000S)	
Uniform Mortgage-Backed Security 6.000% due 01/10/2054	\$ 28,035	28,430
	SHARES	
Amazon.com, Inc.	112,197	23,489
	PAR (000S)	
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	\$ 23,821	23,172
	SHARES	
NVIDIA Corp.	165,288	22,290
Adobe, Inc.	54,501	21,216
Verizon Communications, Inc.	366,601	14,823
Roche Holding AG	43,701	14,558
Intuit, Inc.	22,421	13,395
Apple, Inc.	57,106	13,281
QUALCOMM, Inc.	78,940	12,421
Johnson & Johnson	78,678	11,986
PayPal Holdings, Inc.	157,748	11,978
Meta Platforms, Inc. 'A'	19,959	11,644
Vinci S.A.	84,217	11,610
Newmont Corp.	222,395	11,240

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	69,403,742	\$ 692,030
RTX Corp.	113,463	14,521
HCA Healthcare, Inc.	29,896	11,452
Medtronic PLC	109,619	9,718
ABB Ltd.	166,756	8,505
Tencent Holdings Ltd.	117,700	7,672
AbbVie, Inc.	40,593	7,421
	PAR (000S)	
Uniform Mortgage-Backed Security 6.000% due 01/10/2053	\$ 6,974	7,005
	SHARES	
Crown Castle, Inc.	63,788	6,693
Travelers Cos., Inc.	23,601	6,166
Cisco Systems, Inc.	93,521	5,824
Westinghouse Air Brake Technologies Corp.	28,187	5,777
SK Hynix, Inc.	45,307	5,759
QUALCOMM, Inc.	33,074	5,461
SAP SE	19,987	5,386
NRG Energy, Inc.	33,217	5,218
Abbott Laboratories	39,699	5,013
JPMorgan Chase & Co.	18,235	4,881
Gilead Sciences, Inc.	43,394	4,643
Koninklijke Ahold Delhaize NV	111,180	4,583
(a) The PIMCO Balance Income and Growth Fund is investing in shares of an affiliated fund.		
(b) Principal amount of security is adjusted for inflation.		
Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.		
Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
Nationwide Building Society 7.875% due 20/12/2031	£ 54,600	\$ 73,871
NatWest Group PLC 7.500% due 28/02/2032	43,000	54,595
Credit Agricole S.A. 5.875% due 23/03/2035	€ 51,400	53,628
Nippon Life Insurance Co. 6.500% due 30/04/2055	\$ 47,200	47,200
Banco Bilbao Vizcaya Argentaria S.A. 7.750% due 14/01/2032	36,200	36,200
Barclays PLC 8.375% due 15/09/2031	£ 25,700	34,131
Lloyds Banking Group PLC 7.500% due 27/06/2030	25,300	31,927
CaixaBank S.A. 8.250% due 13/03/2029	€ 26,000	30,780
UBS Group AG 7.125% due 10/08/2034	\$ 28,900	28,896
NN Group NV 5.750% due 11/09/2034	€ 23,500	24,740
Royal Bank of Canada 6.750% due 24/08/2085	\$ 24,500	24,500
Royal Bank of Canada 4.715% due 27/03/2028	24,500	24,500
Credit Agricole S.A. 7.250% due 23/09/2028	€ 19,900	24,002
Bank of Nova Scotia 7.350% due 27/04/2085	\$ 24,000	24,000
Dai-ichi Life Insurance Co. Ltd. 6.200% due 16/01/2035	23,900	23,900
Lloyds Banking Group PLC 8.500% due 27/03/2028	£ 17,000	22,725
Cooperatieve Rabobank UA 4.625% due 29/12/2025	€ 21,200	22,164
Nationwide Building Society 7.500% due 20/12/2030	£ 17,045	21,921
ELO SACA 3.250% due 23/07/2027	€ 23,800	21,324
Barclays PLC 9.250% due 15/09/2028	£ 15,600	21,302
BNP Paribas S.A. 6.875% due 06/12/2029	€ 17,400	19,656
BNP Paribas S.A. 7.375% due 11/06/2030	17,000	19,646
AIB Group PLC 6.000% due 14/07/2031	17,600	18,447
Societe Generale S.A. 10.000% due 14/11/2028	\$ 16,600	18,082
KBC Group NV 6.250% due 17/09/2031	€ 15,200	17,204
ABN AMRO Bank NV 5.750% due 22/09/2033	16,300	16,991
American Express Co. 3.433% due 20/05/2032	14,000	15,668
Barclays PLC 8.500% due 15/06/2030	£ 12,200	15,658
Erste Group Bank AG 8.500% due 15/10/2028	€ 12,600	15,438
HSBC Holdings PLC 6.500% due 15/09/2037	\$ 13,800	14,644
Credit Agricole Assurances S.A. 6.250% due 17/06/2035	€ 13,300	14,533
Deutsche Bank AG 7.125% due 30/10/2030	12,600	13,603
Commerzbank AG 6.500% due 09/10/2029	12,400	13,574

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
Credit Agricole S.A. 6.500% due 23/09/2029	€ 49,000	\$ 58,441
NatWest Group PLC 6.000% due 29/12/2025	\$ 57,100	57,131
BNP Paribas S.A. 8.000% due 22/08/2031	52,500	55,333
Lloyds Banking Group PLC 4.947% due 27/06/2025	€ 52,300	54,833
Bank of Ireland Group PLC 6.375% due 10/03/2030	41,800	46,432
Intesa Sanpaolo SpA 7.700% due 17/09/2025	\$ 43,900	44,361
NatWest Group PLC 8.000% due 10/08/2025	42,100	42,574
AIB Group PLC 6.250% due 23/06/2025	€ 40,350	42,443
Lloyds Banking Group PLC 7.500% due 27/09/2025	\$ 36,591	36,997
BNP Paribas S.A. 7.375% due 11/06/2030	€ 29,000	34,270
ING Groep NV 8.000% due 16/05/2030	\$ 25,400	26,682
Barclays PLC 7.125% due 15/06/2025	£ 19,300	24,423
AIB Group PLC 7.125% due 30/10/2029	€ 20,800	24,103
NatWest Group PLC 7.300% due 19/11/2034	\$ 24,100	24,075
Nordea Bank Abp 3.750% due 01/03/2029	27,200	24,065
CaixaBank S.A. 7.500% due 16/01/2030	€ 18,200	21,791
NN Group NV 5.250% due 01/03/2043	19,000	21,564
Banco Bilbao Vizcaya Argentaria S.A. 7.750% due 14/01/2032	\$ 21,000	20,651
CaixaBank S.A. 3.625% due 14/09/2028	€ 18,800	18,399
ING Groep NV 4.250% due 16/05/2031	\$ 21,600	17,949
Banco Santander S.A. 8.000% due 01/02/2034	17,200	17,726
KBC Group NV 4.750% due 17/04/2035	€ 15,500	17,028
Banco Bilbao Vizcaya Argentaria S.A. 7.883% due 15/11/2034	\$ 14,200	15,953
Erste Group Bank AG 7.000% due 15/04/2031	€ 13,400	15,490
Banque Federative du Credit Mutuel S.A. 4.375% due 11/01/2034	13,300	15,271
HSBC Holdings PLC 5.290% due 16/09/2032	£ 12,100	15,083
Credit Agricole Assurances S.A. 6.250% due 17/06/2035	€ 13,300	15,044
KBC Group NV 4.250% due 24/10/2025	14,000	14,654
Societe Generale S.A. 8.000% due 29/09/2025	\$ 14,250	14,405
SHARES		
Nationwide Building Society	83,500	14,092
PAR (000S)		
Deutsche Bank AG 7.375% due 30/10/2031	€ 12,600	13,859
Bank of Ireland Group PLC 6.000% due 01/09/2025	12,991	13,763
BPCE S.A. 6.508% due 18/01/2035	\$ 13,200	13,475
BNP Paribas S.A. 7.375% due 10/09/2034	13,300	13,433
ELO SACA 3.250% due 23/07/2027	€ 11,900	13,129
BPCE S.A. 6.915% due 14/01/2046	\$ 12,000	12,186
HSBC Holdings PLC 6.950% due 11/03/2034	11,900	11,960

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DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
European Investment Bank 2.875% due 18/06/2035	€ 2,900	\$ 3,319
Uniform Mortgage-Backed Security 5.000% due 01/07/2054	\$ 2,894	2,786
Coty, Inc. 4.750% due 15/01/2029	2,400	2,325
Australia Government International Bond 4.250% due 21/06/2034	AUD 3,500	2,182
Cooperatieve Rabobank UA 4.875% due 01/11/2030	£ 1,600	2,015
RWE AG 4.625% due 18/06/2055	€ 1,700	1,942
Canada Government International Bond 2.250% due 01/12/2029	CAD 2,700	1,920
Informa PLC 3.375% due 09/06/2031	€ 1,550	1,770
Public Service Co. of Oklahoma 2.200% due 15/08/2031	\$ 2,083	1,761
Hanwha Energy USA Holdings Corp. 4.375% due 02/07/2028	1,700	1,698
International Bank for Reconstruction & Development 2.950% due 16/01/2035	€ 1,600	1,644
Ontario Teachers' Finance Trust 2.850% due 04/12/2031	1,450	1,636
ABN AMRO Bank NV 2.750% due 04/06/2029	1,400	1,581
Ellevio AB 3.750% due 14/05/2035	1,400	1,579
Danske Bank A/S 3.500% due 26/05/2033	1,400	1,574
Erste Group Bank AG 3.250% due 14/01/2033	1,500	1,545
Alliander NV 3.500% due 06/05/2037	1,200	1,361
Statnett SF 3.500% due 10/06/2037	1,100	1,247
ETSA Utilities Finance Pty. Ltd. 5.681% due 27/03/2035	AUD 1,770	1,120
Korea Water Resources Corp. 4.375% due 21/05/2027	\$ 1,100	1,095
U.S. Treasury Bonds 4.625% due 15/02/2055	1,100	1,067
Hungary Government International Bond 4.875% due 22/03/2040	€ 1,000	1,036
Severn Trent Utilities Finance PLC 3.875% due 04/08/2035	1,000	1,036
Caisse Francaise de Financement Local S.A. 3.250% due 17/04/2035	900	1,004
Kreditanstalt fuer Wiederaufbau 2.500% due 09/10/2030	900	1,003
Swisscom Finance BV 3.500% due 29/11/2031	800	941
Slovenia Government International Bond 3.125% due 02/07/2035	800	927
Cassa Depositi e Prestiti SpA 3.250% due 17/06/2033	800	906
DNB Bank ASA 3.125% due 20/05/2031	800	890
Italy Buoni Poliennali Del Tesoro 4.100% due 30/04/2046	800	820
Southern California Edison Co. 3.450% due 01/02/2052	\$ 1,200	806
Pacific Life Global Funding 3.125% due 18/06/2031	€ 700	798
Kuntarahoitus Oyj 2.625% due 14/06/2032	700	793
Sagax AB 4.000% due 13/03/2032	600	646
CBRE Services, Inc. 5.950% due 15/08/2034	\$ 600	626
Norsk Hydro ASA 3.625% due 23/01/2032	€ 600	617
Synopsis, Inc. 5.000% due 01/04/2032	\$ 600	599

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
European Investment Bank 3.750% due 14/02/2033	\$ 5,000	\$ 4,810
European Investment Bank 1.500% due 15/06/2032	€ 3,000	3,150
Nordea Bank Abp 6.000% due 02/06/2026	£ 1,800	2,202
European Union 2.750% due 04/02/2033	€ 1,800	2,071
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmateriale 0.010% due 23/06/2028	2,000	2,067
United Kingdom Gilt 4.375% due 31/07/2054	£ 1,800	2,037
Standard Chartered PLC 0.800% due 17/11/2029	€ 1,800	1,885
International Bank for Reconstruction & Development 2.950% due 16/01/2035	1,600	1,813
International Development Association 0.750% due 21/09/2028	£ 1,450	1,725
Knorr-Bremse AG 3.250% due 30/09/2032	€ 1,500	1,580
SELP Finance SARL 0.875% due 27/05/2029	1,500	1,446
European Investment Bank 2.250% due 15/03/2030	1,230	1,395
Shinhan Bank Co. Ltd. 3.320% due 29/01/2027	1,300	1,350
Digital Intrepid Holding BV 0.625% due 15/07/2031	1,500	1,311
Schneider Electric SE 3.000% due 03/09/2030	1,100	1,265
P3 Group SARL 4.000% due 19/04/2032	1,000	1,132
Carrefour S.A. 3.625% due 17/10/2032	1,000	1,049
Caisse Francaise de Financement Local S.A. 3.250% due 17/04/2035	900	1,027
France Government International Bond 0.500% due 25/06/2044	1,550	1,008
Agence Francaise de Developpement 3.500% due 25/02/2033	800	922
France Government International Bond 3.000% due 25/06/2049	900	897
IHG Finance LLC 4.375% due 28/11/2029	800	871
Owens Corning 5.500% due 15/06/2027	\$ 800	811
Argenta Spaarbank NV 2.500% due 25/10/2027	€ 600	695
European Investment Bank 2.750% due 16/01/2034	600	672
Host Hotels & Resorts LP 3.375% due 15/12/2029	\$ 600	559
East Japan Railway Co. 3.533% due 04/09/2036	€ 500	553
International Flavors & Fragrances, Inc. 1.832% due 15/10/2027	\$ 600	549
Otis Worldwide Corp. 2.565% due 15/02/2030	600	543
Societe Des Grands Projets EPIC 3.500% due 25/05/2043	€ 500	537
Aptiv Swiss Holdings Ltd. 3.250% due 01/03/2032	\$ 600	526
Nucor Corp. 3.125% due 01/04/2032	600	523
Bank of America Corp. 6.204% due 10/11/2028	500	515
Prologis LP 1.750% due 01/02/2031	600	513
Unilever Capital Corp. 1.375% due 14/09/2030	600	497

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DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (a)	\$ 63,846	\$ 63,068
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (a)	42,832	43,301
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2029 (a)	38,872	38,762
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2027 (a)	28,087	27,417
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (a)	26,467	26,242
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (a)	20,511	20,957
Ginnie Mae 3.500% due 20/06/2055	21,049	18,766
Ginnie Mae 3.500% due 20/06/2052	19,210	17,355
U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027 (a)	13,132	12,939
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (a)	12,860	12,550
U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (a)	12,562	12,266
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (a)	12,828	12,022
Freddie Mac 5.305% due 25/02/2055	3,900	3,902
Freddie Mac 5.305% due 25/02/2055	3,800	3,801
Freddie Mac 5.245% due 25/11/2054	3,700	3,700
Fannie Mae 5.465% due 25/03/2055	3,700	3,699
Fannie Mae 5.505% due 25/12/2053	3,700	3,695
Fannie Mae 5.335% due 25/06/2055	3,600	3,601
Fannie Mae 5.524% due 25/07/2055	3,000	2,999
Fannie Mae 5.255% due 25/01/2055	2,700	2,702

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (a)	\$ 127,822	\$ 126,263
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (a)	85,674	86,605
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (a)	37,040	36,641
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (a)	26,985	26,727
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (a)	15,346	15,222
United Kingdom Gilt 1.250% due 22/11/2027	£ 6,214	8,697
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (a)	\$ 8,087	8,054
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025 (a)	7,298	7,228
France Government International Bond 0.100% due 25/07/2038	€ 7,210	6,483
U.S. Treasury Inflation Protected Securities 2.375% due 15/10/2028 (a)	\$ 6,284	6,436
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (a)	5,550	5,318
Ginnie Mae 3.500% due 20/06/2052	5,950	5,315
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (a)	5,372	5,184
Option One Mortgage Loan Trust 4.993% due 25/01/2036	1,700	1,566
Securitized Asset-Backed Receivables LLC Trust 5.173% due 25/10/2035	1,495	1,257
Citigroup Mortgage Loan Trust, Inc. 5.143% due 25/10/2035	800	713
Mexico Government International Bond 4.000% due 24/08/2034	MXN 11,752	542
Los Angeles Department of Water & Power, California Revenue Bonds, Series 2010 5.516% due 01/07/2027	\$ 500	501

(a) Principal amount of security is adjusted for inflation.

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DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
U.S. Treasury Notes 4.375% due 31/12/2029	\$ 17,600	\$ 17,590
U.S. Treasury Notes 4.125% due 31/03/2031	7,400	7,440
U.S. Treasury Bonds 4.625% due 15/02/2055	6,298	6,394
U.S. Treasury Notes 3.875% due 30/04/2030	5,700	5,696
Lloyds Banking Group PLC 6.068% due 13/06/2036	3,400	3,400
Carnival Corp. 4.000% due 01/08/2028	3,100	2,963
Las Vegas Sands Corp. 3.900% due 08/08/2029	2,800	2,612
Cheniere Energy, Inc. 5.650% due 15/04/2034	2,300	2,299
Live Nation Entertainment, Inc. 7.192% due 19/10/2026	2,194	2,194
International Distribution Services PLC 7.375% due 14/09/2030	£ 1,400	1,966
Synopsis, Inc. 5.000% due 01/04/2032	\$ 1,900	1,896
Royal Caribbean Cruises Ltd. 5.625% due 30/09/2031	1,900	1,886
JetBlue Airways Corp. 9.875% due 20/09/2031	1,600	1,680
Uniform Mortgage-Backed Security 4.500% due 01/12/2054	1,716	1,635
Imperial Brands Finance Netherlands BV 5.250% due 15/02/2031	€ 1,400	1,623
DVI Deutsche Vermoögens- & Immobilienverwaltungs GmbH 4.875% due 21/08/2030	1,400	1,575
Booz Allen Hamilton, Inc. 3.875% due 01/09/2028	\$ 1,600	1,542
Vmed O2 UK Financing PLC 5.625% due 15/04/2032	€ 1,300	1,512
Yorkshire Water Finance PLC 6.375% due 18/11/2034	£ 1,100	1,422
MGM China Holdings Ltd. 5.250% due 18/06/2025	\$ 1,400	1,397

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,197,576	\$ 11,942
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (b)	\$ 10,015	10,089
Live Nation Entertainment, Inc. 7.192% due 19/10/2026	2,194	2,189
Imperial Brands Finance Netherlands BV 5.250% due 15/02/2031	€ 1,400	1,733
JetBlue Airways Corp. 9.875% due 20/09/2031	\$ 1,700	1,662
Morgan Stanley 4.889% due 20/07/2033	1,300	1,269
Carnival Corp. 4.000% due 01/08/2028	1,300	1,232
U.S. Treasury Bonds 4.625% due 15/02/2055	1,200	1,181
Walgreens Boots Alliance, Inc. 2.125% due 20/11/2026	€ 1,000	1,100
Carnival Corp. 6.000% due 15/05/2029	\$ 1,100	1,096
Kaseya, Inc. 7.577% due 20/03/2032	1,100	1,089
Las Vegas Sands Corp. 3.900% due 08/08/2029	1,200	1,088
Canary Wharf Group Investment Holdings PLC 3.375% due 23/04/2028	£ 900	1,066
Ineos Finance PLC 5.613% due 07/02/2031	€ 1,000	1,059
Wells Fargo & Co. 4.897% due 25/07/2033	\$ 1,100	1,054
Santos Finance Ltd. 3.649% due 29/04/2031	1,170	1,033
IHO Verwaltungs GmbH 6.750% due 15/11/2029	€ 900	991
Pinnacle Bidco PLC 8.250% due 11/10/2028	700	832
Gartner, Inc. 3.750% due 01/10/2030	\$ 900	831
Mahle GmbH 2.375% due 14/05/2028	€ 800	830

(a) The PIMCO Credit Opportunities Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	90,162,866	\$ 899,051
	PAR (0005)	
Curzon Mortgages PLC 5.482% due 28/07/2049	£ 48,572	62,915
Mexico Government International Bond 6.625% due 29/01/2038	\$ 28,859	28,815
Polaris PLC 5.044% due 26/02/2068	£ 22,900	28,680
Republic of Panama 4.103% due 05/03/2027	€ 22,350	24,009
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 24,000	23,965
Latitude Australia Credit Card Master Trust 0.000% due 23/11/2037	AUD 36,100	23,640
Egypt Government International Bond 21.954% due 04/03/2028	EGP 1,195,700	22,685
Poland Government International Bond 4.875% due 12/02/2030	\$ 22,725	22,606
Avenir Issuer Ireland DAC 6.000% due 25/10/2027	23,400	22,263
Egypt Government International Bond 4.750% due 11/04/2025	€ 20,200	20,995
IQVIA, Inc. 6.250% due 01/06/2032	\$ 20,100	20,106
Mexico Government International Bond 6.000% due 13/05/2030	20,000	19,891
Transnet SOC Ltd. 11.558% due 02/03/2028	ZAR 356,571	18,876
Harbour PLC 5.332% due 28/10/2054	£ 14,401	18,621
Peru Government International Bond 5.500% due 30/03/2036	\$ 17,600	17,535
Greystone CRE Notes LLC 5.793% due 15/01/2043	17,000	16,958
Mitsubishi UFJ Financial Group, Inc. 5.574% due 16/01/2036	16,500	16,623
Citadel Finance LLC 5.900% due 10/02/2030	16,600	16,490
Voya Euro CLO DAC 3.249% due 15/10/2034	€ 15,600	16,274

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	83,942,036	\$ 837,000
	PAR (0005)	
Mexico Government International Bond 4.000% due 24/08/2034	MXN 1,111,589	51,272
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	\$ 41,012	40,985
Mundys SpA 1.875% due 12/02/2028	€ 32,775	33,550
TDF Infrastructure SASU 1.750% due 01/12/2029	20,400	20,797
Mexico Government International Bond 6.000% due 13/05/2030	\$ 20,000	20,783
Adnoc Murban Rsc Ltd. 4.250% due 11/09/2029	10,000	9,713
Archer Norge A/S 9.500% due 25/02/2030	8,375	8,596
Brandywine Operating Partnership LP 8.875% due 12/04/2029	8,000	8,553
El Salvador Government International Bond 9.250% due 17/04/2030	7,975	8,454
Al Silk Midco Ltd. 8.101% due 04/03/2031	€ 8,000	8,406
Occidental Petroleum Corp. 6.625% due 01/09/2030	\$ 8,050	8,272
Gac First Investment Co. 5.375% due 29/01/2054	9,100	7,985
UBS Group AG 4.125% due 15/04/2026	8,000	7,967
AA Bond Co. Ltd. 7.375% due 31/07/2050	£ 5,500	7,395
AA Bond Co. Ltd. 5.500% due 31/07/2050	5,700	7,339
Corp. Nacional del Cobre de Chile 6.330% due 13/01/2035	\$ 6,400	6,600
Wand NewCo, Inc. 7.625% due 30/01/2032	6,400	6,572
GN Bondco LLC 9.500% due 15/10/2031	6,325	6,534
Wells Fargo & Co. 1.741% due 04/05/2030	€ 5,800	6,247

(a) The Diversified Income Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)	DESCRIPTION	SHARES	PROCEEDS (000S)
PURCHASES THROUGH 30 JUNE 2025			SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	3,829,683	\$ 38,183	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	4,262,646	\$ 42,500
	PAR (000S)			PAR (000S)	
Curzon Mortgages PLC 5.482% due 28/07/2049	£ 1,996	2,586	TDF Infrastructure SASU 1.750% due 01/12/2029	€ 1,300	1,250
Mexico Government International Bond 5.850% due 02/07/2032	\$ 1,851	1,850	Mexico Government International Bond 4.000% due 24/08/2034	MXN 25,237	1,164
Latitude Australia Credit Card Master Trust 0.000% due 23/11/2037	AUD 2,500	1,637	Mundys SpA 1.875% due 12/02/2028	€ 850	886
Republic of Panama 4.804% due 01/04/2027	€ 1,500	1,621	Santander UK Group Holdings PLC 3.823% due 03/11/2028	\$ 750	724
Saudi Arabia Government International Bond 5.375% due 13/01/2031	\$ 1,400	1,395	Adler Financing SARL 8.250% due 31/12/2028	€ 664	703
Peru Government International Bond 5.500% due 30/03/2036	1,000	996	AA Bond Co. Ltd. 5.500% due 31/07/2050	£ 500	644
Transnet SOC Ltd. 11.558% due 02/03/2028	ZAR 16,286	862	Fresenius Medical Care AG 3.750% due 08/04/2032	€ 550	640
Saudi Arabia Government International Bond 3.375% due 05/03/2032	€ 800	836	Hungary Government International Bond 5.375% due 12/09/2033	500	568
IQVIA, Inc. 6.250% due 01/06/2032	\$ 800	800	Aircastle Ltd. 2.850% due 26/01/2028	\$ 600	562
Egypt Government International Bond 21.954% due 04/03/2028	EGP 41,100	780	Avolon Holdings Funding Ltd. 2.125% due 21/02/2026	500	487
Avenir Issuer Ireland DAC 6.000% due 25/10/2027	\$ 800	761	ONEOK, Inc. 5.700% due 01/11/2054	500	468
Bank of America Corp. 3.261% due 28/01/2031	€ 700	728	Mexico Government International Bond 5.400% due 09/02/2028	450	460
Prime Security Services Borrower LLC 3.375% due 31/08/2027	\$ 750	716	U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	443	443
SLM Corp. 6.500% due 31/01/2030	675	693	Esab Corp. 6.250% due 15/04/2029	425	430
Adler Financing SARL 8.250% due 31/12/2028	€ 664	685	Carnival Corp. 6.125% due 15/02/2033	425	424
Viridien 8.500% due 15/10/2030	600	656	Wand NewCo, Inc. 7.625% due 30/01/2032	400	412
Egypt Government International Bond 4.750% due 11/04/2025	600	624	NextEra Energy Operating Partners LP 7.250% due 15/01/2029	400	405
Holding d'Infrastructures de Transport SASU 3.375% due 21/04/2029	600	614	Olympus Water U.S. Holding Corp. 7.250% due 15/06/2031	400	402
Axon Enterprise, Inc. 6.125% due 15/03/2030	\$ 600	606	Brixmor Operating Partnership LP 5.200% due 01/04/2032	400	396
			(a) The Diversified Income Duration Hedged Fund is investing in shares of an affiliated fund.		
			(b) Principal amount of security is adjusted for inflation.		
			Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.		
			Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
Latitude Australia Credit Card Master Trust 0.000% due 23/11/2037	AUD 500	\$ 327
	SHARES	
PIMCO Funds: Global Investors Series plc - PIMCO ESG Income Fund (a)	22,543	234
	PAR (0005)	
BNP Paribas S.A. 9.250% due 17/11/2027	\$ 200	211
Commerzbank AG 3.625% due 14/01/2032	€ 200	206
Republic of Kenya Government International Bond 9.500% due 05/03/2036	\$ 200	194
Heathrow Funding Ltd. 3.875% due 16/01/2038	€ 150	153
Peru Government International Bond 7.300% due 12/08/2033	PEN 500	146
Credicorp Capital Sociedad Titulizadora S.A. 9.700% due 05/03/2045	500	138
Rocket Cos., Inc. 6.125% due 01/08/2030	\$ 125	125
Volkswagen Group of America Finance LLC 5.350% due 27/03/2030	125	125
Egypt Government International Bond 21.954% due 04/03/2028	EGP 6,400	121
Credit Agricole S.A. 3.750% due 23/01/2031	€ 100	116
Twilio, Inc. 3.875% due 15/03/2031	\$ 125	114
Amprion GmbH 3.875% due 05/06/2036	€ 100	113
Block, Inc. 3.500% due 01/06/2031	\$ 125	112
Electricite de France S.A. 4.625% due 07/05/2045	€ 100	112
DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH 4.875% due 21/08/2030	100	111
IHO Verwaltungs GmbH 6.750% due 15/11/2029	100	110
SSE PLC 3.500% due 18/03/2032	100	109
Fresenius Medical Care AG 3.125% due 08/12/2028	100	108
Carvana Co. (13.000% PIK) 13.000% due 01/06/2030	\$ 100	106
United Utilities Water Finance PLC 3.500% due 27/02/2033	€ 100	104
Severn Trent Utilities Finance PLC 3.875% due 04/08/2035	100	104
Norsk Hydro ASA 3.625% due 23/01/2032	100	103
Snap, Inc. 6.875% due 01/03/2033	\$ 100	101
Starwood Property Trust, Inc. 6.500% due 15/10/2030	100	100
Morgan Stanley 5.192% due 17/04/2031	100	100
LifePoint Health, Inc. 8.406% due 17/05/2031	100	96
Hologic, Inc. 3.250% due 15/02/2029	100	93
Owens & Minor, Inc. 10.000% due 15/04/2030	75	75
Newell Brands, Inc. 8.500% due 01/06/2028	75	75
Santander Holdings USA, Inc. 5.473% due 20/03/2029	75	75
Clydesdale Acquisition Holdings, Inc. 6.750% due 15/04/2032	75	75
Ladder Capital Finance Holdings LLLP 5.500% due 01/08/2030	75	75
Realty Income Corp. 5.125% due 15/04/2035	75	74
Bulgaria Government International Bond 4.125% due 07/05/2038	€ 50	56
Elanco Animal Health, Inc. 6.650% due 28/08/2028	\$ 50	51
Wayfair LLC 7.250% due 31/10/2029	50	50

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Funds: Global Investors Series plc - PIMCO ESG Income Fund (a)	27,276	\$ 275
	PAR (0005)	
Amgen, Inc. 3.000% due 22/02/2029	\$ 250	236
Mundys SpA 1.875% due 12/02/2028	€ 200	224
Volkswagen Leasing GmbH 3.875% due 11/10/2028	200	222
BNP Paribas S.A. 8.500% due 14/08/2028	\$ 200	209
OneMain Finance Corp. 3.500% due 15/01/2027	200	191
WMG Acquisition Corp. 2.250% due 15/08/2031	€ 200	188
Reworld Holding Corp. 4.875% due 01/12/2029	\$ 200	188
Sprint Capital Corp. 8.750% due 15/03/2032	150	176
Ball Corp. 2.875% due 15/08/2030	200	170
Intercontinental Exchange, Inc. 3.625% due 01/09/2028	175	167
E.ON SE 3.750% due 15/01/2036	€ 150	162
Mexico Government International Bond 2.750% due 27/11/2031	MXN 3,366	146
Crown Castle, Inc. 2.500% due 15/07/2031	\$ 150	127
AT&T, Inc. 4.300% due 15/02/2030	125	123
ING Groep NV 4.125% due 24/08/2033	€ 100	117
Mexico Government International Bond 4.000% due 24/08/2034	MXN 2,524	116
Fresenius Medical Care AG 3.125% due 08/12/2028	€ 100	116
Panama Government International Bond 6.700% due 26/01/2036	\$ 125	116
Ecuador Government International Bond 6.900% due 31/07/2030	128	107
Bank of America Corp. 6.204% due 10/11/2028	100	104
Windstream Services LLC 8.250% due 01/10/2031	100	103
Schaeffler AG 3.375% due 12/10/2028	€ 100	103
Crown European Holdings SACA 2.875% due 01/02/2026	100	103
Santander Holdings USA, Inc. 5.807% due 09/09/2026	\$ 100	100
Forvia SE 2.375% due 15/06/2029	€ 100	100
Wisconsin Power & Light Co. 4.950% due 01/04/2033	\$ 100	99
HCA, Inc. 4.125% due 15/06/2029	100	97
ELO SACA 4.875% due 08/12/2028	€ 100	96
JPMorgan Chase & Co. 2.580% due 22/04/2032	\$ 100	87
Rocket Mortgage LLC 4.000% due 15/10/2033	100	83
Dell International LLC 3.375% due 15/12/2041	100	73
SBA Communications Corp. 3.125% due 01/02/2029	75	70
Gap, Inc. 3.875% due 01/10/2031	75	64

(a) The Diversified Income ESG Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	49,246,718	\$ 491,043
	PAR (000S)	
U.S. Treasury Notes 4.250% due 15/11/2034	\$ 163,200	158,004
Uniform Mortgage-Backed Security 5.000% due 01/03/2055	77,000	75,744
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	74,100	72,812
South Africa Government International Bond 7.000% due 28/02/2031	ZAR 950,100	49,161
Peru Government International Bond 6.150% due 12/08/2032	PEN 148,200	42,354
Colombia Government International Bond 1.000% due 28/04/2028	COP 156,507,000	34,611
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	\$ 32,944	32,412
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	31,735	31,222
Uniform Mortgage-Backed Security 6.000% due 01/04/2055	29,849	30,686
Japan Government International Bond 2.000% due 12/12/2044	¥ 4,340,000	28,353
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (b)	\$ 25,450	25,146
Uniform Mortgage-Backed Security 5.000% due 01/10/2054	25,060	24,654
Uniform Mortgage-Backed Security 5.000% due 01/10/2054	24,940	24,537
Colombia Government International Bond 1.000% due 18/09/2030	COP 108,685,000	23,033
South Africa Government International Bond 8.000% due 31/01/2030	ZAR 392,700	21,626
Japan Government International Bond 2.300% due 20/12/2054	¥ 3,300,000	21,334
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	\$ 21,548	21,200
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	18,265	17,970
Uniform Mortgage-Backed Security 5.000% due 01/01/2055	17,000	16,717

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	44,168,195	\$ 440,400
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b)	\$ 169,715	159,190
Uniform Mortgage-Backed Security 5.000% due 01/03/2055	77,000	73,812
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	74,100	71,032
	SHARES	
Amazon.com, Inc.	254,000	56,729
AT&T, Inc.	2,414,500	52,900
Exxon Mobil Corp.	445,600	49,687
	PAR (000S)	
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	\$ 32,944	31,580
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	31,735	30,421
	SHARES	
Apple, Inc.	113,600	27,021
	PAR (000S)	
Uniform Mortgage-Backed Security 5.000% due 01/10/2054	\$ 25,060	24,022
Uniform Mortgage-Backed Security 5.000% due 01/10/2054	24,940	23,908
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	21,548	20,656
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	18,265	17,509
Uniform Mortgage-Backed Security 5.000% due 01/01/2055	17,000	16,296
Uniform Mortgage-Backed Security 5.000% due 01/01/2055	15,790	15,136
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	15,056	14,432
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	14,452	13,853
Uniform Mortgage-Backed Security 5.000% due 01/01/2055	8,210	7,870
Mexico Government International Bond 2.750% due 27/11/2031	MXN 145,614	6,292

(a) The Dynamic Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	117,561,668	\$ 1,172,232
	PAR (000S)	
Mexico Government International Bond 8.500% due 31/05/2029	MXN 3,477,300	166,946
Mexico Government International Bond 8.500% due 01/03/2029	2,773,600	135,907
Colombian TES 13.250% due 09/02/2033	COP 440,549,800	111,976
Malaysia Government International Bond 3.582% due 15/07/2032	MYR 483,670	109,080
Indonesia Government International Bond 6.750% due 15/07/2035	IDR 1,595,332,000	95,720
Poland Government International Bond 5.750% due 25/04/2029	PLN 311,200	85,582
Dominican Republic Government International Bond 10.500% due 15/03/2037	DOP 4,097,750	66,707
Indonesia Government International Bond 6.500% due 15/07/2030	IDR 1,077,020,000	64,028
Dominican Republic Government International Bond 10.500% due 15/03/2037	DOP 3,823,150	61,592
Indonesia Government International Bond 6.750% due 15/07/2035	IDR 981,363,000	59,917
Egypt Government International Bond 21.954% due 04/03/2028	EGP 3,076,100	58,359
Indonesia Government International Bond 1.000% due 15/07/2030	IDR 889,189,000	53,529
Thailand Government International Bond 3.450% due 17/06/2043	THB 1,571,227	52,566
South Africa Government International Bond 8.875% due 28/02/2035	ZAR 1,033,200	52,236
Republic of Colombia 1.000% due 28/04/2028	COP 239,322,000	52,083
Republic of Colombia 1.000% due 28/04/2028	239,322,000	51,769
Republic of Colombia 1.000% due 28/04/2028	239,322,000	51,028
Czech Republic Government International Bond 4.500% due 11/11/2032	CZK 1,125,400	48,471
Colombian TES 11.500% due 25/07/2046	COP 222,507,800	48,005

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	105,872,909	\$ 1,055,700
	PAR (000S)	
Indonesia Government International Bond 6.500% due 15/07/2030	IDR 1,348,588,000	81,555
Colombian TES 11.500% due 25/07/2046	COP 324,241,500	70,570
Mexico Government International Bond 8.500% due 31/05/2029	MXN 1,384,000	66,515
Indonesia Government International Bond 6.500% due 15/07/2030	IDR 1,002,109,000	60,602
Indonesia Government International Bond 6.750% due 15/07/2035	993,370,000	59,694
Mexico Government International Bond 4.000% due 24/08/2034	MXN 1,324,503	59,265
Czech Republic Government International Bond 1.000% due 26/06/2026	CZK 1,414,200	56,588
Mexico Government International Bond 8.500% due 01/03/2029	MXN 1,187,200	55,791
Indonesia Government International Bond 1.000% due 15/07/2030	IDR 889,189,000	54,502
Malaysia Government International Bond 3.582% due 15/07/2032	MYR 228,130	53,578
Republic of Colombia 1.000% due 28/04/2028	COP 239,322,000	51,943
Republic of Colombia 1.000% due 28/04/2028	239,322,000	51,621
Republic of Colombia 1.000% due 28/04/2028	239,322,000	51,527
Thailand Government International Bond 3.450% due 17/06/2043	THB 1,361,250	48,199
Malaysia Government International Bond 3.885% due 15/08/2029	MYR 193,610	45,212
Poland Government International Bond 5.000% due 25/01/2030	PLN 161,500	43,448
Thailand Government International Bond 2.500% due 17/11/2029	THB 1,451,420	42,864
Mexico Government International Bond 7.750% due 23/11/2034	MXN 972,900	40,890
Republic of Colombia 1.000% due 28/04/2028	COP 182,796,000	40,072
Republic of Colombia 1.000% due 28/04/2028	182,796,000	39,466

(a) The Emerging Local Bond Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025			
Indonesia Government International Bond 6.750% due 15/07/2035	IDR	126,774,000	\$ 7,668
Mexico Government International Bond 8.500% due 31/05/2029	MXN	96,900	4,540
Dominican Republic Government International Bond 10.500% due 15/03/2037	DOP	259,500	4,197
Poland Government International Bond 5.000% due 25/01/2030	PLN	14,300	3,760
Mexico Government International Bond 8.500% due 01/03/2029	MXN	71,800	3,419
Indonesia Government International Bond 6.500% due 15/07/2030	IDR	50,510,000	2,992
Colombian TES 13.250% due 09/02/2033	COP	9,778,700	2,488
Czech Republic Government International Bond 4.500% due 11/11/2032	CZK	56,400	2,484
Egypt Government International Bond 21.954% due 04/03/2028	EGP	113,100	2,146
Republic of Colombia 1.000% due 03/11/2027	COP	9,393,900	2,081
Republic of Colombia 1.000% due 03/11/2027		9,393,900	2,062
Republic of Colombia 1.000% due 03/11/2027		9,393,900	2,042
Mexico Government International Bond 8.500% due 02/03/2028	MXN	40,000	2,037
Mexico Government International Bond 7.750% due 23/11/2034		42,100	1,764
Thailand Government International Bond 3.450% due 17/06/2043	THB	51,976	1,738
Malaysia Government International Bond 3.582% due 15/07/2032	MYR	7,540	1,685
Deutsche Bank AG 8.010% due 18/07/2034	INR	142,000	1,659
Colombian TES 11.500% due 25/07/2046	COP	6,730,500	1,450
Republic of Colombia 1.000% due 03/11/2027		6,369,700	1,401
Republic of Colombia 1.000% due 28/04/2028		6,237,100	1,357
Republic of Colombia 1.000% due 28/04/2028		6,237,100	1,349
Republic of Colombia 1.000% due 28/04/2028		6,237,100	1,330
Peru Government International Bond 7.600% due 12/08/2039	PEN	4,600	1,287
South Africa Government International Bond 8.500% due 31/01/2037	ZAR	25,100	1,110
Romania Government International Bond 7.350% due 28/04/2031	RON	5,300	1,102
Asian Development Bank 5.750% due 23/01/2030	HUF	443,000	1,080

DESCRIPTION		PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025			
Indonesia Government International Bond 6.500% due 15/07/2030	IDR	64,987,000	\$ 3,927
Indonesia Government International Bond 7.375% due 15/10/2030		55,855,000	3,509
Mexico Government International Bond 8.500% due 31/05/2029	MXN	67,700	3,248
Mexico Government International Bond 4.000% due 24/08/2034		57,392	2,573
Mexico Government International Bond 8.500% due 01/03/2029		54,500	2,561
Poland Government International Bond 5.000% due 25/01/2030	PLN	9,100	2,357
Czech Republic Government International Bond 1.000% due 26/06/2026	CZK	58,100	2,325
Poland Government International Bond 3.750% due 25/05/2027	PLN	9,000	2,251
Mexico Government International Bond 7.750% due 23/11/2034	MXN	51,400	2,170
Republic of Colombia 1.000% due 03/11/2027	COP	9,393,900	2,077
Republic of Colombia 1.000% due 03/11/2027		9,393,900	2,066
Republic of Colombia 1.000% due 03/11/2027		9,393,900	2,050
Colombian TES 11.500% due 25/07/2046		9,202,100	2,011
Czech Republic Government International Bond 2.500% due 25/08/2028	CZK	46,500	1,876
Asian Infrastructure Investment Bank 7.000% due 01/03/2029	INR	161,100	1,859
Malaysia Government International Bond 3.582% due 15/07/2032	MYR	7,540	1,793
South Africa Government International Bond 8.000% due 31/01/2030	ZAR	34,100	1,771
Republic of Colombia 1.000% due 03/11/2027	COP	6,369,700	1,401
Republic of Colombia 1.000% due 28/04/2028		6,237,100	1,354
Republic of Colombia 1.000% due 28/04/2028		6,237,100	1,345
Republic of Colombia 1.000% due 28/04/2028		6,237,100	1,343
Indonesia Government International Bond 6.750% due 15/07/2035	IDR	21,853,000	1,311
Peru Government International Bond 7.600% due 12/08/2039	PEN	4,600	1,282
Mexico Government International Bond 8.000% due 07/11/2047	MXN	28,400	1,155
South Africa Government International Bond 8.250% due 31/03/2032	ZAR	22,100	1,111
Mexico Government International Bond 8.000% due 31/07/2053	MXN	27,500	1,028

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DESCRIPTION		SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		174,570,911	\$ 1,740,678
		PAR (000S)	
Egypt Government International Bond 21.954% due 04/03/2028	EGP	2,191,300	41,573
Mexico Government International Bond 6.875% due 13/05/2037	\$	37,900	38,118
Pakistan Government International Bond 8.250% due 30/09/2025		35,327	35,291
Mexico Government International Bond 4.875% due 19/05/2033		37,050	34,253
Dominican Republic Government International Bond 10.500% due 15/03/2037	DOP	1,955,700	31,992
Colombia Government International Bond 8.500% due 25/04/2035	\$	27,200	27,313
Senegal Government International Bond 4.750% due 13/03/2028	€	28,200	26,229
Egyptian Financial Co. for Sovereign Taskeek 10.875% due 28/02/2026	\$	24,800	25,488
Republic of Panama 4.103% due 05/03/2027	€	22,400	24,063
Poland Government International Bond 5.375% due 12/02/2035	\$	22,900	22,919
Petronas Capital Ltd. 5.848% due 03/04/2055		22,100	22,100
Saudi Arabia Government International Bond 5.750% due 16/01/2054		23,000	21,572
RAK Capital 5.000% due 12/03/2035		20,600	20,539
Qatar Government International Bond 4.875% due 27/02/2035		20,400	20,522
Nigeria Government International Bond 7.625% due 21/11/2025		20,000	20,080
MTR Corp. Ltd. 5.250% due 01/04/2055		20,000	19,691
Republic of Kenya Government International Bond 9.500% due 05/03/2036		20,500	19,478
Pakistan Government International Bond 6.000% due 08/04/2026		18,975	18,061
Stepstone Group Midco GmbH 0.000% due 04/12/2031	€	16,500	17,272

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		157,624,437	\$ 1,571,700
		PAR (000S)	
Mexico Government International Bond 4.000% due 24/08/2034	MXN	1,239,662	56,793
Mexico Government International Bond 7.750% due 23/11/2034		1,309,200	54,656
U.S. Treasury Bonds 3.250% due 15/05/2042	\$	53,000	42,810
Israel Government International Bond 5.000% due 30/10/2026	€	35,500	38,335
Pakistan Government International Bond 6.000% due 08/04/2026	\$	24,900	23,470
Petronas Capital Ltd. 5.848% due 03/04/2055		22,100	21,918
Gaci First Investment Co. 5.375% due 29/01/2054		24,900	21,724
Turkey Government International Bond 5.125% due 17/02/2028		22,300	21,349
Pakistan Government International Bond 8.875% due 08/04/2051		23,905	19,012
Turkey Government International Bond 27.700% due 27/09/2034	TRY	744,700	18,179
Turkey Government International Bond 6.875% due 17/03/2036	\$	17,970	17,386
Saudi Arabian Oil Co. 5.250% due 17/07/2034		17,700	17,382
Turkey Government International Bond 9.875% due 15/01/2028		15,900	17,013
Dominican Republic Government International Bond 5.500% due 22/02/2029		17,000	16,427
Morocco Government International Bond 4.750% due 02/04/2035	€	15,100	16,135
Suci Second Investment Co. 6.000% due 25/10/2028	\$	15,500	15,888
Finance Department Government of Sharjah 6.125% due 06/03/2036		15,300	15,185
RAK Capital 5.000% due 12/03/2035		14,300	14,476
U.S. Treasury Notes 3.125% due 31/08/2029		14,700	14,247

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DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
Egypt Government International Bond 21.954% due 04/03/2028	EGP 1,286,900	\$ 24,415
Dominican Republic Government International Bond 10.500% due 15/03/2037	DOP 1,356,300	22,090
Colombia Government International Bond 3.250% due 22/04/2032	\$ 22,600	17,460
SK Hynix, Inc. 2.375% due 19/01/2031	16,500	14,215
Republic of Panama 4.103% due 05/03/2027	€ 13,200	14,180
Colombia Government International Bond 8.500% due 25/04/2035	\$ 13,400	13,615
MTR Corp. Ltd. 5.250% due 01/04/2055	13,800	13,587
Hungary Government International Bond 4.875% due 22/03/2040	€ 13,000	13,467
Raizen Fuels Finance S.A. 6.950% due 05/03/2054	\$ 13,600	13,103
RAK Capital 5.000% due 12/03/2035	12,200	12,164
Qatar Government International Bond 4.875% due 27/02/2035	11,100	11,159
Gabon Government International Bond 9.500% due 18/02/2029	12,000	10,945
Stepstone Group Midco GmbH 0.000% due 04/12/2031	€ 10,200	10,677
Greenko Wind Projects Mauritius Ltd. 7.250% due 27/09/2028	\$ 10,000	10,000
Korea Water Resources Corp. 4.375% due 21/05/2027	10,000	9,967
Republic of Uzbekistan International Bond 5.100% due 25/02/2029	€ 9,200	9,630
Romania Government International Bond 5.250% due 10/03/2030	9,200	9,473
Credicorp Capital Sociedad Titulizadora S.A. 9.700% due 05/03/2045	PEN 31,400	8,653
Globe Telecom, Inc. 2.500% due 23/07/2030	\$ 9,600	8,499
Virtuo2 Finance SARL 7.930% due 12/01/2034	€ 6,700	7,761
Corp. Financiera de Desarrollo S.A. 5.500% due 06/05/2030	\$ 7,000	6,963
Turkey Government International Bond 7.125% due 12/02/2032	6,800	6,772
Bulgaria Government International Bond 3.500% due 07/05/2034	€ 6,000	6,734
Bulgaria Government International Bond 4.125% due 07/05/2038	6,000	6,689
Banco Nacional de Comercio Exterior SNC 5.875% due 07/05/2030	\$ 6,700	6,670
Baiterek National Managing Holding JSC 5.450% due 08/05/2028	6,700	6,663
Bahrain Government International Bond 7.500% due 07/07/2037	6,600	6,600
Bank Mandiri Persero Tbk PT 4.900% due 24/03/2028	6,600	6,559
Caixa Economica Federal 5.625% due 13/05/2030	6,300	6,233
Ivory Coast Government International Bond 8.250% due 30/01/2037	6,500	6,208
Finance Department Government of Sharjah 4.625% due 13/02/2032	€ 5,900	6,092
Hazine Mustesarligi Varlik Kiralama A/S 6.750% due 01/09/2030	\$ 5,800	5,776
Dominican Republic Government International Bond 6.950% due 15/03/2037	5,500	5,500
Poland Government International Bond 5.375% due 12/02/2035	5,400	5,360
Ghana Government International Bond 1.500% due 03/01/2037	12,300	5,111

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
Mexico Government International Bond 4.000% due 24/08/2034	MXN 812,393	\$ 37,184
LG Energy Solution Ltd. 5.375% due 02/07/2029	\$ 22,600	22,500
Ghana Government International Bond 5.000% due 03/07/2035	17,300	12,096
Qatar Government International Bond 4.875% due 27/02/2035	11,100	11,194
Finance Department Government of Sharjah 6.125% due 06/03/2036	11,200	11,182
Turkey Government International Bond 27.700% due 27/09/2034	TRY 467,800	11,143
Finance Department Government of Sharjah 6.500% due 23/11/2032	\$ 10,300	10,698
Dominican Republic Central Bank Notes 13.000% due 05/12/2025	DOP 477,200	7,886
Hyundai Capital Services, Inc. 1.250% due 08/02/2026	\$ 8,200	7,873
Finance Department Government of Sharjah 4.625% due 13/02/2032	€ 5,900	6,656
Banco do Brasil S.A. 6.000% due 18/03/2031	\$ 6,200	6,278
Benin Government International Bond 7.960% due 13/02/2038	6,500	6,110
Romania Government International Bond 5.250% due 10/03/2030	€ 5,100	5,587
Jordan Government International Bond 7.375% due 10/10/2047	\$ 6,500	5,586
Mexico Government International Bond 2.750% due 27/11/2031	MXN 125,273	5,361
RAK Capital 5.000% due 12/03/2035	\$ 5,000	5,063
Banco Davivienda S.A. 6.650% due 22/04/2031	4,600	4,129
Telecom Argentina S.A. 9.500% due 18/07/2031	4,000	4,094
Qatar Government International Bond 4.400% due 16/04/2050	4,900	4,031
Hungary Government International Bond 5.250% due 16/06/2029	4,100	3,995
CFAMC Co. Ltd. 4.500% due 29/05/2029	4,200	3,994
South Africa Government International Bond 4.850% due 30/09/2029	4,300	3,972
Ecuador Government International Bond 6.900% due 31/07/2030	4,436	3,607
Emirate of Abu Dhabi Government International Bond 5.500% due 30/04/2054	3,600	3,405
Sri Lanka Government International Bond 3.600% due 15/06/2035	5,300	3,392
Banco Mercantil del Norte S.A. 7.500% due 27/06/2029	3,400	3,366
Ukraine Railways Via Rail Capital Markets PLC 7.875% due 15/07/2028	3,800	3,094
Peru Government International Bond 6.900% due 12/08/2037	PEN 11,400	3,031
Corp. Nacional del Cobre de Chile 6.440% due 26/01/2036	\$ 3,000	3,011
Banque Centrale de Tunisie Government International Bond 6.375% due 15/07/2026	€ 2,900	2,901
Shinhan Card Co. Ltd. 1.375% due 23/06/2026	\$ 3,000	2,893
Hungary Government International Bond 4.000% due 25/07/2029	€ 2,700	2,892
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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	6,526,184	\$ 65,074
	PAR (0005)	
Chile Electricity Lux MPC SARL 5.672% due 20/10/2035	\$ 1,600	1,600
Bank Mandiri Persero Tbk PT 4.900% due 24/03/2028	1,600	1,590
Melco Resorts Finance Ltd. 4.875% due 06/06/2025	1,400	1,395
Egypt Government International Bond 21.954% due 04/03/2028	EGP 72,700	1,379
Windfall Mining Group, Inc. 5.854% due 13/05/2032	\$ 1,200	1,200
South Africa Government International Bond 8.875% due 28/02/2035	ZAR 23,000	1,185
Saudi Arabian Oil Co. 6.375% due 02/06/2055	\$ 1,200	1,176
Las Vegas Sands Corp. 6.000% due 15/08/2029	1,100	1,119
Embraer Netherlands Finance BV 5.980% due 11/02/2035	1,100	1,114
Southern Gas Corridor CJSC 6.875% due 24/03/2026	1,100	1,112
BBVA Bancomer S.A. 7.625% due 11/02/2035	1,100	1,100
Embraer Netherlands Finance BV 7.000% due 28/07/2030	1,000	1,068
Azule Energy Finance PLC 8.125% due 23/01/2030	1,000	1,007
South Africa Government International Bond 7.000% due 28/02/2031	ZAR 20,300	998
Citadel Finance LLC 5.900% due 10/02/2030	\$ 1,000	994
Elect Global Investments Ltd. 7.200% due 11/09/2030	900	900
Petronas Capital Ltd. 5.848% due 03/04/2055	900	900
Endeavour Mining PLC 7.000% due 28/05/2030	850	841
Banco Davivienda S.A. 8.125% due 02/07/2035	800	800

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	6,458,649	\$ 64,400
	PAR (0005)	
Teva Pharmaceutical Finance Netherlands BV 3.750% due 09/05/2027	€ 1,400	1,420
Israel Electric Corp. Ltd. 4.250% due 14/08/2028	\$ 1,300	1,252
Embraer Netherlands Finance BV 5.980% due 11/02/2035	1,100	1,114
South Africa Government International Bond 7.000% due 28/02/2031	ZAR 20,300	1,032
Citadel Finance LLC 5.900% due 10/02/2030	\$ 1,000	993
ONGC Videsh Vankorneft Pte. Ltd. 3.750% due 27/07/2026	1,000	987
Petronas Capital Ltd. 5.848% due 03/04/2055	900	890
Muthoot Finance Ltd. 6.375% due 23/04/2029	900	887
Cibanco S.A. Ibm 4.962% due 18/07/2029	900	863
FWD Group Holdings Ltd. 7.635% due 02/07/2031	800	850
IRB Infrastructure Developers Ltd. 7.110% due 11/03/2032	800	816
Jollibee Worldwide Pte Ltd. 5.332% due 02/04/2030	800	811
MTR Corp. Ltd. 4.375% due 01/04/2030	800	804
Southern Copper Corp. 7.500% due 27/07/2035	700	793
Raizen Fuels Finance S.A. 6.700% due 25/02/2037	800	784
Banco Internacional del Peru SAA Interbank 3.250% due 04/10/2026	800	782
Bank Mandiri Persero Tbk PT 2.000% due 19/04/2026	800	778
Saudi Arabian Oil Co. 4.250% due 16/04/2039	900	768
Ooredoo International Finance Ltd. 4.625% due 10/10/2034	800	763

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DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	15,351,525	\$ 153,074
	PAR (000S)	
Dominican Republic Government International Bond 10.500% due 15/03/2037	DOP 1,682,600	27,088
Poland Government International Bond 5.750% due 25/04/2029	PLN 63,700	17,413
Mexico Government International Bond 8.500% due 01/03/2029	MXN 327,000	16,774
South Africa Government International Bond 8.000% due 31/01/2030	ZAR 259,400	13,704
Colombian TES 7.000% due 26/03/2031	COP 64,083,400	12,388
Colombian TES 5.750% due 03/11/2027	35,000,000	7,437
Czech Republic Government International Bond 5.000% due 30/09/2030	CZK 150,100	7,275
Mexico Government International Bond 8.500% due 28/02/2030	MXN 146,000	7,183
Colombia Government International Bond 1.000% due 09/02/2033	COP 25,000,000	6,428
Egypt Government International Bond 21.954% due 04/03/2028	EGP 322,900	6,126
Peru Government International Bond 6.850% due 12/08/2035	PEN 21,600	5,960
Ecuador Government International Bond 6.900% due 31/07/2030	\$ 5,710	3,946
Nigeria Treasury Bills 0.000% due 11/06/2026	NGN 7,095,994	3,460
Nigeria Treasury Bills 0.000% due 12/06/2026	7,089,519	3,460
Republic of Panama 4.103% due 05/03/2027	€ 3,200	3,438
Yinson Boronia Production BV 8.947% due 31/07/2042	\$ 3,271	3,417
Chile Electricity Lux MPC SARL 5.672% due 20/10/2035	3,300	3,300
Senegal Government International Bond 4.750% due 13/03/2028	€ 3,400	3,256
Finance Ministry Angola 0.000% due 11/12/2025	\$ 2,900	2,900

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	13,508,524	\$ 134,700
	PAR (000S)	
South Africa Government International Bond 8.500% due 31/01/2037	ZAR 264,500	11,482
Colombian TES 5.750% due 03/11/2027	COP 35,000,000	7,774
Banque Centrale de Tunisie Government International Bond 6.375% due 15/07/2026	€ 3,400	3,401
Peru Government International Bond 6.850% due 12/08/2035	PEN 11,000	3,116
Finance Department Government of Sharjah 6.125% due 06/03/2036	\$ 2,900	2,773
RAK Capital 5.000% due 12/03/2035	2,700	2,735
Republic of Kenya Government International Bond 9.750% due 16/02/2031	2,600	2,631
Peru Government International Bond 6.900% due 12/08/2037	PEN 9,500	2,526
Romania Government International Bond 5.250% due 10/03/2030	€ 2,300	2,516
Argentina Government International Bond 3.500% due 09/07/2041	\$ 4,100	2,476
El Salvador Government International Bond 9.650% due 21/11/2054	2,500	2,445
Dominican Republic Central Bank Notes 13.000% due 05/12/2025	DOP 128,900	2,121
Egypt Government International Bond 7.903% due 21/02/2048	\$ 3,100	2,103
Panama Infrastructure Receivable Purchaser PLC 0.000% due 05/04/2032	3,000	2,090
Bulgaria Government International Bond 4.125% due 07/05/2038	€ 1,700	2,003
Fortune Star BVI Ltd. 3.950% due 02/10/2026	1,900	1,985
Bulgaria Government International Bond 3.500% due 07/05/2034	1,700	1,976
Bahrain Government International Bond 7.500% due 07/07/2037	\$ 1,900	1,906
City of Ulaanbaatar Mongolia 7.750% due 21/08/2027	1,900	1,886

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DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	120,567	\$ 1,202
	PAR (000S)	
Malaysia Government International Bond 3.899% due 16/11/2027	MYR 4,120	989
South Korea Government International Bond 2.625% due 10/03/2027	KRW 578,300	426
Mexico Government International Bond 8.500% due 01/03/2029	MXN 7,600	369
Mexico Government International Bond 8.500% due 02/03/2028	7,000	346
Egypt Government International Bond 21.954% due 04/03/2028	EGP 15,600	296
Bonos de la Tesoreria de la Republica en Pesos 0.000% due 06/05/2027	CLP 225,000	218
Corp. Nacional del Cobre de Chile 6.330% due 13/01/2035	\$ 200	200
Mexico Government International Bond 5.850% due 02/07/2032	200	200
Mexico Government International Bond 6.625% due 29/01/2038	200	200
Turkey Government International Bond 7.125% due 12/02/2032	200	199
South Africa Government International Bond 7.000% due 28/02/2031	ZAR 4,000	194
Colombian TES 13.250% due 09/02/2033	COP 656,200	164
South Africa Government International Bond 8.000% due 31/01/2030	ZAR 3,200	162
Mexico Government International Bond 7.750% due 13/11/2042	MXN 4,100	161
Turkey Government International Bond 37.000% due 18/02/2026	TRY 5,700	140
Dominican Republic Government International Bond 10.750% due 01/06/2036	DOP 8,000	132
Dominican Republic Government International Bond 10.500% due 15/03/2037	8,000	129
Philippines Government International Bond 6.250% due 28/02/2029	PHP 7,020	122
Deutsche Bank AG 8.010% due 18/07/2034	INR 10,000	117
Peru Government International Bond 6.850% due 12/08/2035	PEN 400	110
Bonos de la Tesoreria de la Republica en Pesos 5.800% due 01/10/2029	CLP 100,000	108
Thailand Government International Bond 2.500% due 17/11/2029	THB 3,500	106
Egypt Government International Bond 4.750% due 11/04/2025	€ 100	104
Romania Government International Bond 5.250% due 10/03/2030	100	103
Nigeria Treasury Bills 0.000% due 29/06/2026	NGN 201,923	100

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	120,343	\$ 1,200
	PAR (000S)	
Mexico Government International Bond 3.000% due 03/12/2026	MXN 8,444	407
South Africa Government International Bond 10.500% due 21/12/2026	ZAR 4,900	276
Mexico Government International Bond 8.500% due 01/03/2029	MXN 5,600	270
Philippines Government International Bond 6.250% due 28/02/2029	PHP 12,170	220
Bonos de la Tesoreria de la Republica en Pesos 0.000% due 06/05/2027	CLP 225,000	218
Panama Infrastructure Receivable Purchaser PLC 0.000% due 05/04/2032	\$ 300	209
Corp. Nacional del Cobre de Chile 6.330% due 13/01/2035	200	203
Korea Southern Power Co. Ltd. 5.375% due 21/09/2026	200	202
Prosus NV 5.500% due 21/07/2025	200	200
Oman Government International Bond 4.750% due 15/06/2026	200	199
City of Ulaanbaatar Mongolia 7.750% due 21/08/2027	200	199
Turkey Government International Bond 7.125% due 12/02/2032	200	196
Mexico Government International Bond 7.750% due 13/11/2042	MXN 4,100	165
Colombian TES 11.500% due 25/07/2046	COP 757,200	164
Bonos de la Tesoreria de la Republica en Pesos 5.000% due 01/10/2028	CLP 135,000	142
Mexico Government International Bond 7.750% due 23/11/2034	MXN 3,000	131
Peru Government International Bond 7.300% due 12/08/2033	PEN 400	115
Israel Government International Bond 5.000% due 30/10/2026	€ 100	112
Arab Bank for Economic Development in Africa 3.750% due 25/01/2027	100	111
Thailand Government International Bond 2.500% due 17/11/2029	THB 3,630	111
Mexico Government International Bond 4.000% due 24/08/2034	MXN 2,510	110
Romania Government International Bond 5.250% due 10/03/2030	€ 100	109
Poland Government International Bond 5.000% due 25/01/2030	PLN 400	108
Ivory Coast Government International Bond 5.250% due 22/03/2030	€ 100	100
Bonos de la Tesoreria de la Republica en Pesos 4.700% due 01/09/2030	CLP 100,000	95
Turkey Government International Bond 27.700% due 27/09/2034	TRY 3,700	91
South Africa Government International Bond 8.000% due 31/01/2030	ZAR 1,700	91
Republic of Colombia 1.000% due 28/04/2028	COP 413,900	89
(a) The Emerging Markets Short-Term Local Currency Fund is investing in shares of an affiliated fund.		
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DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (a)	\$ 14,281	\$ 13,870
South Africa Government International Bond 8.875% due 28/02/2035	ZAR 145,025	7,565
Uniform Mortgage-Backed Security 6.000% due 01/01/2055	\$ 6,700	6,723
Mexico Government International Bond 4.000% due 24/08/2034	MXN 135,758	6,663
Carlyle Global Market Strategies Euro CLO DAC 3.952% due 16/01/2033	€ 4,000	4,121
CVC Cordatus Opportunity Loan Fund DAC 3.683% due 15/08/2033	2,300	2,497
Plenti PL & Green ABS Trust 4.955% due 11/11/2036	AUD 3,850	2,481
Bayfront Infrastructure Capital Pte Ltd. 5.699% due 11/04/2045	\$ 2,200	2,200
Adagio CLO DAC 4.834% due 15/04/2032	€ 2,100	2,198
Fair Oaks Loan Funding DAC 3.929% due 15/04/2034	1,800	1,880
Palmer Square European Loan Funding DAC 3.843% due 15/08/2033	1,400	1,509
EPH Financing International A/S 4.625% due 02/07/2032	1,300	1,500
CVC Cordatus Loan Fund DAC 3.699% due 26/08/2032	1,300	1,448
TDC Net A/S 5.000% due 09/08/2032	1,200	1,356
Prologis LP 4.200% due 15/02/2033	CAD 1,900	1,316
Ford Motor Credit Co. LLC 5.918% due 20/03/2028	\$ 1,300	1,300
Ares European CLO DAC 3.863% due 17/04/2032	€ 1,200	1,237
Greenko Wind Projects Mauritius Ltd. 7.250% due 27/09/2028	\$ 1,200	1,200
Edison International 6.250% due 15/03/2030	1,200	1,186
AIB Group PLC 6.000% due 14/07/2031	€ 1,100	1,171
Banco Bilbao Vizcaya Argentaria S.A. 8.375% due 21/06/2028	1,000	1,169
Credit Agricole S.A. 5.875% due 23/03/2035	1,100	1,163
BNP Paribas S.A. 7.375% due 11/06/2030	1,000	1,159
Erste Group Bank AG 7.000% due 15/04/2031	1,000	1,127
Electricite de France S.A. 4.625% due 07/05/2045	1,000	1,118
ABN AMRO Bank NV 6.375% due 22/09/2034	1,000	1,108
KBC Group NV 6.250% due 17/09/2031	1,000	1,102
UBS Group AG 9.250% due 13/11/2028	\$ 1,000	1,095
Barclays PLC 9.250% due 15/09/2028	£ 800	1,092
CaixaBank S.A. 5.875% due 09/10/2027	€ 1,000	1,089
Weir Group, Inc. 5.350% due 06/05/2030	\$ 1,000	999
Severn Trent Utilities Finance PLC 3.875% due 04/08/2035	€ 900	932
Commerzbank AG 3.625% due 14/01/2032	900	927

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
Uniform Mortgage-Backed Security 6.000% due 01/05/2054	\$ 6,704	\$ 6,722
TUI AG 5.875% due 15/03/2029	€ 400	449

(a) Principal amount of security is adjusted for inflation.

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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	1,860,000	€ 193,700
	PAR (0005)	
United Kingdom Gilt 4.375% due 07/03/2030	£ 65,400	76,520
Spain Government International Bond 3.150% due 30/04/2035	€ 33,050	32,947
Spain Government International Bond 3.200% due 31/10/2035	32,400	32,313
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2029 (b)	\$ 19,320	16,842
Italy Buoni Poliennali Del Tesoro 3.394% due 15/10/2031	€ 13,500	13,765
United Kingdom Gilt 4.750% due 22/10/2043	£ 11,700	13,281
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (b)	\$ 13,715	12,950
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	13,544	12,910
Nykredit Realkredit A/S 1.000% due 01/04/2026	DKK 81,800	10,850
Treasury Corp. of Victoria 2.000% due 17/09/2035	AUD 25,100	10,623
Curzon Mortgages PLC 5.482% due 28/07/2049	£ 8,916	10,622
Nordea Kredit Realkreditaktieselskab 1.000% due 01/04/2026	DKK 75,300	10,022
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 10,300	9,895
Economic Master Issuer PLC 0.000% due 25/04/2075	£ 7,600	8,915
E-Carat DE 0.000% due 25/05/2034	€ 8,300	8,300
Hops Hill PLC 0.000% due 21/06/2056	£ 7,000	8,193
Mexico Government International Bond 6.625% due 29/01/2038	\$ 9,500	8,165
Carlyle Euro CLO DAC 0.000% due 15/08/2038	€ 8,000	8,000
FTA Consumo Santander 2.860% due 21/01/2040	7,900	7,900

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	2,637,900	€ 274,523
	PAR (0005)	
Spain Government International Bond 3.150% due 30/04/2035	€ 30,800	30,765
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b)	\$ 30,496	27,715
Spain Government International Bond 3.450% due 31/10/2034	€ 23,900	24,530
Realkredit Danmark A/S 1.000% due 01/01/2026	DKK 138,500	18,336
Spain Government International Bond 0.600% due 31/10/2029	€ 16,200	14,774
Nykredit Realkredit A/S 4.000% due 01/10/2056	DKK 109,800	14,681
Italy Buoni Poliennali Del Tesoro 3.864% due 15/10/2028	€ 13,500	13,712
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (b)	\$ 13,828	12,313
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	13,655	12,237
France Government International Bond 2.750% due 25/02/2029	€ 12,000	12,080
Banco de Sabadell S.A. 3.500% due 28/08/2026	10,000	10,150
Nationwide Building Society 1.125% due 31/05/2028	10,000	9,588
Austria Government International Bond 2.900% due 20/02/2033	9,000	9,029
SpareBank Boligkreditt A/S 3.625% due 31/07/2028	8,100	8,357
Italy Buoni Poliennali Del Tesoro 4.400% due 01/05/2033	7,000	7,555
UBS Switzerland AG 3.449% due 21/04/2027	7,500	7,493
Mexico Government International Bond 2.659% due 24/05/2031	\$ 9,700	7,231
Canadian Imperial Bank of Commerce 4.876% due 14/01/2030	7,400	6,627
Commonwealth Bank of Australia 4.971% due 22/01/2030	6,100	5,485

(a) The Euro Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
European Union		
2.750% due 04/02/2033	€ 14,300	€ 14,310
Kreditanstalt fuer Wiederaufbau		
2.375% due 11/04/2028	4,900	4,911
AT&T, Inc.		
3.150% due 01/06/2030	4,200	4,214
Universal Music Group NV		
3.750% due 30/06/2032	3,100	3,080
Nykredit Realkredit A/S		
3.625% due 24/07/2030	2,900	2,905
T-Mobile USA, Inc.		
3.150% due 11/02/2032	2,900	2,863
Vmed 02 UK Financing PLC		
5.625% due 15/04/2032	2,800	2,842
American Medical Systems Europe BV		
3.000% due 08/03/2031	2,600	2,572
Kommunekredit		
2.375% due 15/09/2032	2,500	2,452
European Investment Bank		
2.750% due 28/07/2028	2,400	2,437
CPPIB Capital, Inc.		
4.300% due 02/06/2034	CAD 3,500	2,418
Morgan Stanley		
4.656% due 02/03/2029	€ 2,300	2,408
UniCredit SpA		
1.000% due 16/07/2029	2,400	2,401
Commerzbank AG		
2.500% due 17/09/2030	2,300	2,290
CaixaBank S.A.		
4.125% due 09/02/2032	2,200	2,288
Cencora, Inc.		
3.625% due 22/05/2032	2,100	2,095
Pacific Life Global Funding		
3.125% due 18/06/2031	2,100	2,086
Becton Dickinson & Co.		
3.828% due 07/06/2032	2,000	2,025
Morgan Stanley		
5.192% due 17/04/2031	\$ 2,300	2,023
Cooperatieve Rabobank UA		
3.250% due 29/12/2026	€ 2,000	1,951
Mexico Government International Bond		
1.125% due 17/01/2030	2,200	1,939
BP Capital Markets BV		
3.360% due 12/09/2031	1,900	1,906

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
U.S. Treasury Inflation Protected Securities		
1.875% due 15/07/2034 (a)	\$ 12,747	€ 11,630
BNP Paribas S.A.		
2.750% due 25/07/2028	€ 6,700	6,666
European Union		
1.500% due 04/10/2035	7,400	6,327
Kreditanstalt fuer Wiederaufbau		
0.750% due 15/01/2029	6,000	5,609
Kreditanstalt fuer Wiederaufbau		
2.375% due 11/04/2028	4,900	4,939
Kreditanstalt fuer Wiederaufbau		
0.000% due 09/11/2028	5,400	4,908
Morgan Stanley		
4.656% due 02/03/2029	4,000	4,174
Bank of America Corp.		
4.134% due 12/06/2028	3,100	3,232
European Union		
0.450% due 04/07/2041	5,000	3,100
ING-DiBa AG		
2.750% due 09/09/2029	3,000	3,022
Argenta Spaarbank NV		
2.500% due 25/10/2027	2,700	2,706
Mundys SpA		
1.875% due 12/02/2028	2,800	2,694
Equitable Financial Life Global Funding		
0.600% due 16/06/2028	2,900	2,673
Italy Buoni Poliennali Del Tesoro		
4.000% due 30/10/2031	2,500	2,591
CPPIB Capital, Inc.		
0.050% due 24/02/2031	2,900	2,446
UniCredit SpA		
1.000% due 16/07/2029	2,400	2,393
DNB Bank ASA		
3.000% due 29/11/2030	2,300	2,269
Banco Santander S.A.		
3.500% due 02/10/2032	2,100	2,110
Haleon UK Capital PLC		
2.875% due 18/09/2028	2,100	2,096
Coca-Cola Europacific Partners PLC		
3.250% due 21/03/2032	2,100	2,096
Goldman Sachs Group, Inc.		
0.875% due 09/05/2029	2,300	2,092

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DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	148,500	€ 15,475
	PAR (000S)	
FCT Ponant 2.564% due 27/09/2038	€ 13,900	13,900
Nykredit Realkredit A/S 3.625% due 24/07/2030	10,500	10,489
Vmed O2 UK Financing PLC 5.625% due 15/04/2032	10,000	10,150
Marzio Finance SRL 2.649% due 30/06/2050	10,000	10,000
Galderma Finance Europe BV 3.500% due 20/03/2030	10,000	9,986
Volkswagen Financial Services AG 3.250% due 19/05/2027	10,000	9,980
Indonesia Government International Bond 3.875% due 15/01/2033	10,000	9,972
Athene Global Funding 3.534% due 23/02/2027	9,300	9,353
Golden Bar Securitisation SRL 2.747% due 20/12/2044	9,200	9,200
Universal Music Group NV 3.750% due 30/06/2032	9,200	9,141
Republic of Panama 4.804% due 01/04/2027	8,700	8,700
Stepstone Group Midco GmbH 0.000% due 04/12/2031	8,700	8,613
Var Energi ASA 3.875% due 12/03/2031	8,600	8,534
BNP Paribas S.A. 3.583% due 15/01/2031	8,400	8,400
Koromo Italy Compartment 2.614% due 26/02/2032	8,400	8,400
Chile Government International Bond 3.750% due 14/01/2032	8,400	8,372
Universal Music Group NV 4.000% due 13/06/2031	7,500	7,750
Adagio CLO DAC 3.209% due 15/04/2032	7,434	7,449
Barry Callebaut Services NV 3.750% due 19/02/2028	7,400	7,393
FACT S.A. 3.412% due 22/09/2031	7,349	7,371
St. Paul's CLO DAC 3.138% due 25/10/2035	7,300	7,306
Voya Euro CLO DAC 3.249% due 15/10/2034	7,300	7,305
Blackrock European CLO DAC 3.116% due 19/07/2035	7,300	7,303
Realty Income Corp. 3.375% due 20/06/2031	7,100	7,069
HLD Europe S.C.A. 4.125% due 02/04/2030	6,700	6,686
Bank Gospodarstwa Krajowego 3.250% due 18/03/2030	6,500	6,466
Sandoz Finance BV 4.000% due 26/03/2035	5,700	5,666
Amadeus IT Group S.A. 3.375% due 25/03/2030	5,600	5,594
JDE Peet's NV 2.250% due 24/09/2031	\$ 6,894	5,328
United Utilities Water Finance PLC 3.500% due 27/02/2033	€ 5,200	5,163
Kennedy Wilson Europe Real Estate Ltd. 3.250% due 12/11/2025	5,179	5,114
Euro-Galaxy CLO DAC 3.973% due 15/02/2034	5,000	5,003
Ipsen S.A. 3.875% due 25/03/2032	5,000	4,982
Severn Trent Utilities Finance PLC 3.875% due 04/08/2035	4,900	4,869
Wells Fargo & Co. 3.900% due 22/07/2032	4,695	4,797

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2025 (Cont.)		
Bulgaria Government International Bond 3.500% due 07/05/2034	€ 4,500	€ 4,439
Bulgaria Government International Bond 4.125% due 07/05/2038	4,500	4,409
Holding d'Infrastructures de Transport SASU 3.375% due 21/04/2029	4,400	4,376
BPCE S.A. 5.876% due 14/01/2031	\$ 4,300	4,146
Auto1 Car Funding SARL 3.602% due 15/12/2033	€ 4,117	4,124
Fair Oaks Loan Funding DAC 4.184% due 15/10/2034	4,000	4,004
Altrad Investment Authority S.A.S. 4.429% due 23/06/2032	4,000	4,000
Informa PLC 3.375% due 09/06/2031	3,900	3,884

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
U.S. Treasury Bonds		
4.625% due 15/05/2054	\$ 32,000	€ 30,045
Magyar Export-Import Bank		
4.500% due 27/11/2031	€ 20,800	21,250
U.S. Treasury Bonds		
4.500% due 15/11/2054	\$ 19,800	18,255
Towd Point Mortgage Funding PLC		
5.719% due 20/07/2053	£ 10,999	13,310
Mortimer BTL PLC		
5.897% due 22/12/2056	10,406	12,690
Lloyds Banking Group PLC		
4.750% due 21/09/2031	€ 10,800	11,483
Nykredit Realkredit A/S		
3.625% due 24/07/2030	10,500	10,631
Indonesia Government International Bond		
3.875% due 15/01/2033	10,000	10,125
Volkswagen Financial Services AG		
3.250% due 19/05/2027	10,000	10,093
Haleon UK Capital PLC		
2.875% due 18/09/2028	10,000	9,955
Braccan Mortgage Funding PLC		
0.000% due 15/02/2067	£ 8,100	9,839
London Wall Mortgage Capital PLC		
5.718% due 15/05/2057	7,827	9,519
Sandoz Finance BV		
3.250% due 12/09/2029	€ 9,500	9,497
Chile Government International Bond		
3.750% due 14/01/2032	8,400	8,517
Avon Finance PLC		
5.626% due 28/12/2049	£ 6,839	8,301
Chile Government International Bond		
3.875% due 09/07/2031	€ 7,500	7,679
BNP Paribas S.A.		
3.583% due 15/01/2031	7,200	7,264
JDE Peet's NV		
0.500% due 16/01/2029	6,400	5,800
Deutsche Bank AG		
1.750% due 19/11/2030	6,200	5,741
Sandoz Finance BV		
4.000% due 26/03/2035	5,700	5,725
Amadeus IT Group S.A.		
3.375% due 25/03/2030	5,600	5,690
Mexico Government International Bond		
7.000% due 03/09/2026	MXN 120,000	5,386
United Utilities Water Finance PLC		
3.500% due 27/02/2033	€ 5,200	5,119
JDE Peet's NV		
2.250% due 24/09/2031	\$ 6,894	5,054
Severn Trent Utilities Finance PLC		
3.875% due 04/08/2035	€ 4,900	4,823
Wells Fargo & Co.		
3.900% due 22/07/2032	4,695	4,792
Holding d'Infrastructures de Transport SASU		
3.375% due 21/04/2029	4,400	4,428
Bank Gospodarstwa Krajowego		
4.000% due 13/03/2032	4,200	4,295
Commerzbank AG		
4.625% due 17/01/2031	4,000	4,178
Volkswagen International Finance NV		
1.875% due 30/03/2027	3,500	3,454

(a) The Euro Income Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
France Government International Bond 3.600% due 25/05/2042	€ 41,500	€ 41,158
France Government International Bond 3.750% due 25/05/2056	37,800	37,392
Republic of Germany 2.200% due 15/02/2034	16,800	16,490
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (a)	\$ 17,661	15,966
Republic of Germany 0.250% due 15/02/2029	€ 16,700	15,502
France Government International Bond 3.250% due 25/05/2055	17,000	15,334
United Kingdom Gilt 4.750% due 22/10/2043	£ 13,300	15,021
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2029 (a)	\$ 15,476	13,491
France Government International Bond 4.000% due 25/04/2055	€ 12,500	12,645
Republic of Germany 1.800% due 15/08/2053	15,000	12,175
European Union 2.625% due 04/07/2028	11,000	11,116
European Union 3.375% due 12/12/2035	9,200	9,446
Republic of Germany 1.000% due 15/05/2038	11,100	9,048
Curzon Mortgages PLC 5.482% due 28/07/2049	£ 6,720	8,006
European Union 3.750% due 12/10/2045	€ 8,000	7,935
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 7,200	6,917
France Government International Bond 3.000% due 25/05/2054	€ 7,900	6,747
New South Wales Treasury Corp. 2.000% due 08/03/2033	AUD 14,100	6,612
France Government International Bond 0.750% due 25/05/2052	€ 13,200	6,277
Italy Buoni Poliennali Del Tesoro 3.394% due 15/10/2031	6,100	6,220
Braccan Mortgage Funding PLC 0.000% due 17/05/2067	£ 5,200	6,137
Golden Bar Securitisation SRL 2.747% due 20/12/2044	€ 6,100	6,100
E-Carat DE 0.000% due 25/05/2034	6,100	6,100
Palmer Square European Loan Funding DAC 3.203% due 15/02/2035	6,100	6,100
Autonoria Spain 2.530% due 30/04/2043	6,100	6,100
Red & Black Auto Germany UG 2.482% due 15/04/2034	6,000	6,000
Economic Master Issuer PLC 0.000% due 25/04/2075	£ 5,100	5,982
France Government International Bond 1.750% due 25/05/2066	€ 10,000	5,938
Compartment VCL 2.431% due 21/04/2031	5,700	5,700
Netherlands Government International Bond 2.000% due 15/01/2054	6,700	5,320
Treasury Corp. of Victoria 4.250% due 20/12/2032	AUD 9,000	5,151
European Union 2.500% due 04/10/2052	€ 6,500	5,022
Canadian Imperial Bank of Commerce 4.876% due 14/01/2030	\$ 5,100	4,917
Auto ABS Italian Stella Loans SRL 2.773% due 28/12/2040	€ 4,800	4,800
Bowbell Master Issuer PLC 0.000% due 23/07/2071	£ 3,800	4,514
Slovenia Government International Bond 3.500% due 14/04/2055	€ 4,200	4,162
Bavarian Sky S.A. 0.000% due 20/08/2032	4,100	4,100

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
France Government International Bond 3.000% due 25/05/2054	€ 36,500	€ 31,648
European Union 3.000% due 04/12/2034	23,700	23,794
France Government International Bond 4.500% due 25/04/2041	19,800	21,997
Nykredit Realkredit A/S 4.000% due 01/10/2056	DKK 161,700	21,620
France Government International Bond 2.500% due 25/05/2043	€ 21,500	18,221
Republic of Germany 0.250% due 15/02/2029	16,700	15,650
Republic of Germany 2.600% due 15/05/2041	16,200	15,584
European Union 2.625% due 04/07/2028	11,000	11,150
Netherlands Government International Bond 0.000% due 15/01/2038	13,700	9,543
Republic of Germany 2.200% due 15/02/2034	8,800	8,643
France Government International Bond 3.250% due 25/05/2055	9,700	8,316
Netherlands Government International Bond 0.000% due 15/01/2052	16,400	7,611
Republic of Germany 2.500% due 04/07/2044	7,800	7,190
Italy Buoni Poliennali Del Tesoro 3.864% due 15/10/2028	6,100	6,196
France Government International Bond 4.000% due 25/04/2055	5,400	5,482
France Government International Bond 1.750% due 25/05/2066	5,700	3,418
Driver UK Multi-Compartment S.A. 5.309% due 25/09/2031	£ 2,746	3,254
France Government International Bond 0.500% due 25/05/2072	€ 7,600	2,236
Nykredit Realkredit A/S 1.000% due 01/10/2056	DKK 16,096	1,520
European Union 3.250% due 04/07/2034	€ 1,400	1,437

(a) Principal amount of security is adjusted for inflation.

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DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
Santander UK PLC 2.625% due 12/04/2028	€ 4,400	€ 4,417
Yorkshire Building Society 0.010% due 13/10/2027	3,500	3,319
Bendigo & Adelaide Bank Ltd. 4.020% due 04/10/2026	3,000	3,074
Kreditanstalt fuer Wiederaufbau 0.000% due 15/06/2026	3,100	3,035
Achmea Bank NV 2.625% due 15/10/2027	3,000	3,029
European Union 0.250% due 22/10/2026	3,100	3,024
Argenta Spaarbank NV 2.500% due 25/10/2027	3,000	3,019
DNB Boligkreditt A/S 0.010% due 12/05/2028	3,100	2,900
Nordea Kredit Realkreditatieselskab 1.000% due 01/04/2026	DKK 21,600	2,869
Bank of Nova Scotia 3.250% due 18/01/2028	€ 2,800	2,856
Sumitomo Mitsui Banking Corp. 0.267% due 18/06/2026	2,900	2,819
Kraft Heinz Foods Co. 2.250% due 25/05/2028	2,800	2,759
Dexia S.A. 2.500% due 05/04/2028	2,700	2,699
European Investment Bank 2.250% due 14/08/2028	2,000	2,000
Commonwealth Bank of Australia 0.750% due 28/02/2028	1,900	1,824
Credit Mutuel Home Loan SFH S.A. 2.750% due 08/12/2027	1,800	1,822
Credit Agricole Home Loan SFH S.A. 2.750% due 12/01/2028	1,800	1,822
Canadian Imperial Bank of Commerce 0.040% due 09/07/2027	1,900	1,818
UBS Switzerland AG 2.583% due 23/09/2027	1,800	1,811
Macquarie Bank Ltd. 2.574% due 15/09/2027	1,800	1,811

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
Sandoz Finance BV 3.970% due 17/04/2027	€ 2,650	€ 2,711
DS Smith PLC 4.375% due 27/07/2027	2,200	2,271
Fidelity National Information Services, Inc. 1.500% due 21/05/2027	2,200	2,141
Kreditanstalt fuer Wiederaufbau 0.000% due 15/06/2026	2,000	1,958
IMCD NV 4.875% due 18/09/2028	1,700	1,773
Sydney Airport Finance Co. Pty. Ltd. 1.750% due 26/04/2028	1,800	1,739
Clydesdale Bank PLC 0.010% due 22/09/2026	1,800	1,736
France Treasury Bills 0.000% due 23/07/2025	1,720	1,716
Kraft Heinz Foods Co. 2.250% due 25/05/2028	1,700	1,677
Fortum Oyj 4.000% due 26/05/2028	1,600	1,654
Elia Transmission Belgium S.A. 3.250% due 04/04/2028	1,600	1,623
Commerzbank AG 2.500% due 25/02/2028	1,500	1,502
Hamburg Commercial Bank AG 1.375% due 27/05/2025	1,500	1,496
AT&T, Inc. 1.800% due 05/09/2026	1,500	1,488
DSV A/S 0.375% due 26/02/2027	1,400	1,350
Achmea Bank NV 2.625% due 15/10/2027	1,200	1,202
Fortum Oyj 1.625% due 27/02/2026	1,200	1,189
Tesco Corporate Treasury Services PLC 0.875% due 29/05/2026	1,200	1,175
AyT Cedulas Cajas Fondo de Titulizacion de Activos 3.750% due 30/06/2025	1,100	1,104
Canadian Imperial Bank of Commerce 0.375% due 10/03/2026	1,000	980
Commonwealth Bank of Australia 0.500% due 27/07/2026	1,000	975
Canadian Imperial Bank of Commerce 0.010% due 07/10/2026	1,000	963
Banco Santander Totta S.A. 3.750% due 11/09/2026	900	916
Prima Banka Slovensko A/S 4.250% due 06/10/2025	900	909
American Tower Corp. 1.375% due 04/04/2025	900	899
Visa, Inc. 2.250% due 15/05/2028	900	895
Westpac Securities NZ Ltd. 1.777% due 14/01/2026	900	895
Royal Bank of Canada 0.625% due 23/03/2026	900	883
Federation des Caisses Desjardins du Quebec 0.010% due 08/04/2026	900	876
DAA Finance PLC 1.554% due 07/06/2028	900	873
LVMH Moet Hennessy Louis Vuitton SE 2.750% due 07/11/2027	800	805
ABN AMRO Bank NV 3.184% due 21/01/2028	800	800
Becton Dickinson Euro Finance SARL 1.208% due 04/06/2026	800	789
BP Capital Markets PLC 1.573% due 16/02/2027	800	784
JDE Peet's NV 0.000% due 16/01/2026	800	782
Chanel Ceres PLC 0.500% due 31/07/2026	800	780
CaixaBank S.A. 4.625% due 16/05/2027	700	715

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025 (Cont.)		
Lseg Netherlands BV 2.750% due 20/09/2027	€ 700	€ 703
Toyota Motor Finance Netherlands BV 3.443% due 21/08/2026	700	701
ABN AMRO Bank NV 1.000% due 25/02/2027	700	700
Nationwide Building Society 3.242% due 02/05/2027	700	700
Takeda Pharmaceutical Co. Ltd. 2.250% due 21/11/2026	700	698
Proximus SADP 1.875% due 01/10/2025	700	697
Heathrow Funding Ltd. 1.500% due 12/10/2027	700	697
Coloplast Finance BV 2.250% due 19/05/2027	700	696
JAB Holdings BV 1.750% due 25/06/2026	700	695
McDonald's Corp. 1.875% due 26/05/2027	700	692
Haleon Netherlands Capital BV 1.250% due 29/03/2026	700	690
Abertis Infraestructuras S.A. 2.375% due 27/09/2027	700	690
TenneT Holding BV 1.625% due 17/11/2026	700	689
CRH SMW Finance DAC 1.250% due 05/11/2026	700	689
SSE PLC 1.375% due 04/09/2027	700	684
EDP Finance BV 0.375% due 16/09/2026	700	681
Orange S.A. 0.875% due 03/02/2027	700	678
Enel Finance International NV 0.375% due 17/06/2027	700	669

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DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
Teva Pharmaceutical Finance Netherlands BV 4.375% due 09/05/2030	€ 5,100	€ 5,221
Opal Bidco S.A.S. 5.500% due 31/03/2032	4,700	4,700
Teva Pharmaceutical Finance Netherlands BV 4.125% due 01/06/2031	4,400	4,385
Heimstaden Bostad AB 3.625% due 13/10/2026	3,900	3,800
Telefonica Europe BV 6.135% due 03/02/2030	3,500	3,754
TK Elevator Midco GmbH 4.375% due 15/07/2027	3,700	3,708
Canary Wharf Group Investment Holdings PLC 3.375% due 23/04/2028	£ 3,100	3,370
ZF Europe Finance BV 7.000% due 12/06/2030	€ 3,100	3,100
Bellis Acquisition Co. PLC 8.125% due 14/05/2030	£ 2,700	3,004
Albion Financing 1 SARL 5.375% due 21/05/2030	€ 3,000	3,000
Aroundtown Finance SARL 7.125% due 16/01/2030	2,800	2,952
Cidron Aida Finco SARL 7.000% due 27/10/2031	2,900	2,900
EC Finance PLC 3.000% due 15/10/2026	3,000	2,887
Gatwick Airport Finance PLC 4.375% due 07/04/2026	£ 2,400	2,759
Manuchar Group SARL 6.943% due 07/07/2032	€ 2,800	2,744
New Immo Holding S.A. 2.750% due 26/11/2026	2,800	2,667
Wintershall Dea Finance BV 6.117% due 08/05/2030	2,600	2,635
CAB SELAS 3.375% due 01/02/2028	2,700	2,566
INEOS Quattro Holdings U.K. Ltd. 6.429% due 02/04/2029	2,500	2,444
TDC Net A/S 5.000% due 09/08/2032	2,400	2,426

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
Teva Pharmaceutical Finance Netherlands BV 1.875% due 31/03/2027	€ 6,200	€ 5,984
Lorca Holdco Ltd. 0.000% due 25/03/2031	4,056	4,079
Wintershall Dea Finance BV 2.499% due 20/04/2026	3,800	3,669
Abertis Infraestructuras Finance BV 2.625% due 26/01/2027	3,100	3,053
Carnival PLC 1.000% due 28/10/2029	3,200	2,824
Opal Bidco S.A.S. 5.500% due 31/03/2032	2,700	2,747
ZF Finance GmbH 2.750% due 25/05/2027	2,700	2,606
Grifols S.A. 2.250% due 15/11/2027	2,600	2,516
VF Corp. 4.250% due 07/03/2029	2,400	2,383
ZF Europe Finance BV 6.125% due 13/03/2029	2,300	2,357
ZF Europe Finance BV 2.000% due 23/02/2026	2,200	2,173
Mobico Group PLC 4.250% due 26/11/2025	£ 1,900	2,135
Monitchem HoldCo S.A. 8.750% due 01/05/2028	€ 2,100	2,096
Miller Homes Group Finco PLC 7.000% due 15/05/2029	£ 1,700	2,010
Stepstone Group Midco GmbH 0.000% due 04/12/2031	€ 1,900	1,902
Energian Israel Finance Ltd. 8.500% due 30/09/2033	\$ 1,900	1,845
Piraeus Financial Holdings S.A. 5.375% due 18/09/2035	€ 1,800	1,821
Boels Topholding BV 6.250% due 15/02/2029	1,700	1,772
Nidda Healthcare Holding GmbH 7.500% due 21/08/2026	1,718	1,764
Eurobank S.A. 4.000% due 24/09/2030	1,600	1,627
Flora Food Management BV 6.875% due 02/07/2029	1,500	1,551
Eutelsat S.A. 9.750% due 13/04/2029	1,500	1,485
ELO SACA 3.250% due 23/07/2027	1,500	1,444
Citycon Oyj 7.875% due 10/06/2029	1,400	1,366
New Immo Holding S.A. 2.750% due 26/11/2026	1,400	1,355
Grifols S.A. 3.875% due 15/10/2028	1,400	1,351
Heimstaden Bostad AB 6.250% due 04/12/2029	1,400	1,330
ELO SACA 2.875% due 29/01/2026	1,300	1,277
Crown European Holdings SACA 4.750% due 15/03/2029	1,200	1,241
Transportes Aereos Portugueses S.A. 5.125% due 15/11/2029	1,200	1,194
Drax Finco PLC 5.875% due 15/04/2029	1,100	1,158
AccorInvest Group S.A. 5.500% due 15/11/2031	1,100	1,131
Quicktop Holdco AB 6.911% due 21/03/2030	1,100	1,119
Amber Finco PLC 6.625% due 15/07/2029	1,000	1,058

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DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	687,000	€ 71,731
	PAR (000S)	
United Kingdom Gilt 4.375% due 07/03/2030	£ 43,200	50,447
Italy Buoni Poliennali Del Tesoro 3.394% due 15/10/2031	€ 46,100	47,006
United Kingdom Gilt 1.500% due 22/07/2026	£ 30,300	35,042
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (b)	\$ 34,327	29,589
United Kingdom Gilt 0.375% due 22/10/2026	£ 25,200	27,905
United Kingdom Gilt 4.250% due 07/12/2027	23,100	27,568
Republic of Germany 2.200% due 15/02/2034	€ 17,000	16,690
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2029 (b)	\$ 16,083	14,020
United Kingdom Gilt 4.750% due 22/10/2043	£ 9,400	10,673
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b)	\$ 11,532	10,425
Curzon Mortgages PLC 5.482% due 28/07/2049	£ 5,722	6,817
Nykredit Realkredit A/S 1.000% due 01/10/2056	DKK 62,100	5,982
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 5,900	5,668
BNP Paribas S.A. 3.583% due 15/01/2031	€ 5,400	5,471
Nordea Kredit Realkreditaktieselskab 1.000% due 01/04/2026	DKK 40,000	5,327
Jyske Realkredit A/S 2.360% due 01/07/2025	38,900	5,215
Economic Master Issuer PLC 0.000% due 25/04/2075	£ 4,400	5,161
Bletchley Park Funding PLC 0.000% due 27/01/2070	4,300	5,108
E-Carat DE 0.000% due 25/05/2034	€ 5,100	5,100

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	625,000	€ 65,206
	PAR (000S)	
Italy Buoni Poliennali Del Tesoro 3.864% due 15/10/2028	€ 46,100	46,823
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	\$ 34,426	29,970
United Kingdom Gilt 0.375% due 22/10/2026	£ 25,200	28,584
Realkredit Danmark A/S 5.000% due 01/10/2053	DKK 125,600	17,242
UBS Switzerland AG 3.390% due 05/12/2025	€ 15,600	15,714
Italy Buoni Poliennali Del Tesoro 1.400% due 26/05/2025	12,116	12,125
Nykredit Realkredit A/S 4.000% due 01/10/2056	DKK 82,300	11,017
Realkredit Danmark A/S 1.000% due 01/01/2026	79,100	10,525
European Financial Stability Facility 2.875% due 13/02/2034	€ 8,500	8,528
European Union 3.250% due 04/07/2034	8,100	8,313
Republic of Germany 2.200% due 15/02/2034	7,200	6,973
United Kingdom Gilt 0.375% due 22/10/2030	£ 7,300	6,951
Charles Schwab Corp. 5.014% due 13/05/2026	\$ 8,000	6,947
Nykredit Realkredit A/S 1.000% due 01/10/2056	DKK 61,723	5,830
Santander UK PLC 2.625% due 12/04/2028	€ 5,000	5,026
Realkredit Danmark A/S 1.000% due 01/04/2026	DKK 36,200	4,807
Lloyds Banking Group PLC 6.098% due 07/08/2027	\$ 4,800	4,199
Canadian Imperial Bank of Commerce 4.876% due 14/01/2030	4,300	3,820
AstraZeneca PLC 1.375% due 06/08/2030	4,800	3,574

(a) The PIMCO European Short-Term Opportunities Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	12,622,574	\$ 125,859
	PAR (000S)	
U.S. Treasury Bonds 4.500% due 15/11/2054	\$ 11,200	10,734
France Government International Bond 2.750% due 25/02/2030	€ 9,900	10,318
Canada Government International Bond 2.750% due 01/06/2033	CAD 14,000	9,729
U.S. Treasury Bonds 4.625% due 15/02/2055	\$ 5,800	5,851
Spain Government International Bond 3.550% due 31/10/2033	€ 5,100	5,515
Jyske Realkredit A/S 1.000% due 01/04/2026	DKK 36,900	5,065
Ginnie Mae 3.500% due 20/12/2054	\$ 4,500	4,030
Ginnie Mae 3.500% due 20/01/2055	4,300	3,881
Spain Government International Bond 0.000% due 31/01/2028	€ 3,500	3,531
Ginnie Mae 3.500% due 20/02/2055	\$ 3,600	3,216
France Government International Bond 2.750% due 25/10/2027	€ 2,650	2,892
France Government International Bond 0.750% due 25/02/2028	2,750	2,835
Japan Government International Bond 2.300% due 20/12/2054	¥ 422,000	2,781
Spain Government International Bond 2.400% due 31/05/2028	€ 2,400	2,583
U.S. Treasury Notes 4.000% due 15/02/2034	\$ 2,600	2,490
Japan Government International Bond 2.400% due 20/03/2045	¥ 338,000	2,419
Freddie Mac 5.255% due 25/04/2055	\$ 2,200	2,202
Japan Government International Bond 2.400% due 20/03/2055	¥ 325,000	2,142
Elstree Funding 4.943% due 21/01/2065	£ 1,700	2,140

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	12,586,496	\$ 125,500
	PAR (000S)	
Canada Government International Bond 2.750% due 01/06/2033	CAD 14,000	9,740
U.S. Treasury Notes 4.000% due 15/02/2034	\$ 5,000	4,788
Canada Government International Bond 4.000% due 01/03/2029	CAD 6,000	4,394
Ginnie Mae 3.500% due 20/12/2054	\$ 4,481	4,022
Ginnie Mae 3.500% due 20/01/2055	4,285	3,845
Uniform Mortgage-Backed Security 6.000% due 01/06/2054	3,674	3,709
Jyske Realkredit A/S 1.000% due 01/04/2026	DKK 23,400	3,538
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	\$ 3,492	3,499
Japan Government International Bond 0.100% due 01/01/2026	¥ 480,000	3,356
Ginnie Mae 3.500% due 20/02/2055	\$ 3,586	3,219
U.S. Treasury Bonds 4.625% due 15/02/2055	3,100	3,044
Canada Government International Bond 2.750% due 01/12/2033	CAD 4,100	2,970
DBS Bank Ltd. 5.277% due 14/05/2027	£ 1,800	2,410
UBS Group AG 7.750% due 01/03/2029	€ 1,900	2,323
South Africa Government International Bond 10.000% due 31/03/2033	ZAR 41,700	2,293
Israel Government International Bond 5.000% due 30/10/2026	€ 2,100	2,237
Uniform Mortgage-Backed Security 6.000% due 01/06/2054	\$ 1,972	1,998
Uniform Mortgage-Backed Security 6.000% due 01/06/2054	1,943	1,969
Uniform Mortgage-Backed Security 6.000% due 01/09/2054	1,934	1,962

(a) The Global Advantage Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	469,799,338	\$ 4,684,518
	PAR (000S)	
U.S. Treasury Bonds 4.500% due 15/11/2054	\$ 638,900	611,551
Canada Government International Bond 2.750% due 01/06/2033	CAD 742,800	513,556
France Government International Bond 2.750% due 25/02/2030	€ 353,200	368,042
Ginnie Mae 3.500% due 20/02/2055	\$ 263,452	238,741
France Government International Bond 2.750% due 25/10/2027	€ 197,250	216,034
Spain Government International Bond 3.550% due 31/10/2033	192,200	207,853
U.S. Treasury Bonds 4.625% due 15/02/2055	\$ 183,700	185,242
Japan Government International Bond 2.300% due 20/12/2054	¥ 25,428,000	167,568
Ginnie Mae 3.500% due 20/01/2055	\$ 175,917	157,836
France Government International Bond 0.750% due 25/02/2028	€ 144,250	149,040
Spain Government International Bond 3.150% due 30/04/2035	135,526	142,488
Spain Government International Bond 0.000% due 31/01/2028	130,700	131,871
Ginnie Mae 3.500% due 20/12/2054	\$ 114,548	102,914
Spain Government International Bond 2.400% due 31/05/2028	€ 88,300	95,034
Japan Government International Bond 2.400% due 20/03/2045	¥ 11,959,000	85,458
Spain Government International Bond 3.200% due 31/10/2035	€ 70,400	79,707
Canada Government International Bond 2.750% due 01/03/2030	CAD 107,100	77,082
United Kingdom Gilt 4.375% due 31/07/2054	£ 62,470	72,928
Japan Government International Bond 2.000% due 20/12/2044	¥ 11,038,000	71,718

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	443,430,484	\$ 4,421,600
	PAR (000S)	
Uniform Mortgage-Backed Security 6.000% due 01/06/2054	\$ 652,458	658,602
Uniform Mortgage-Backed Security 6.000% due 01/02/2054	525,712	531,302
Canada Government International Bond 2.750% due 01/06/2033	CAD 742,800	514,090
Uniform Mortgage-Backed Security 6.000% due 01/07/2054	\$ 485,414	492,003
Uniform Mortgage-Backed Security 6.000% due 01/05/2054	422,529	429,014
Ginnie Mae 3.500% due 20/02/2055	262,453	235,552
Ginnie Mae 3.500% due 20/01/2055	175,286	157,319
Uniform Mortgage-Backed Security 6.000% due 01/09/2054	154,010	156,010
Uniform Mortgage-Backed Security 6.000% due 01/02/2054	154,734	155,932
Uniform Mortgage-Backed Security 6.000% due 01/03/2054	131,635	132,568
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	102,549	102,771
Ginnie Mae 3.500% due 20/12/2054	114,063	102,372
Uniform Mortgage-Backed Security 6.500% due 01/12/2053	86,987	88,785
Canada Government International Bond 2.750% due 01/03/2030	CAD 105,400	76,153
Uniform Mortgage-Backed Security 6.500% due 01/11/2053	\$ 73,376	74,534
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	73,175	73,127
Uniform Mortgage-Backed Security 6.500% due 01/11/2053	65,596	67,048
South Korea Government International Bond 4.250% due 10/12/2032	KRW 88,261,410	65,125
Province of Ontario 3.650% due 02/06/2033	CAD 87,400	63,136

(a) The Global Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
U.S. Treasury Bonds		
4.500% due 15/11/2054	\$ 162,900	\$ 155,970
France Government International Bond		
2.750% due 25/02/2030	€ 104,000	108,379
Canada Government International Bond		
2.750% due 01/06/2033	CAD 137,400	95,469
Ginnie Mae		
3.500% due 20/12/2054	\$ 95,300	86,368
Spain Government International Bond		
3.550% due 31/10/2033	€ 53,748	58,138
U.S. Treasury Bonds		
4.625% due 15/02/2055	\$ 51,900	52,545
European Investment Bank		
1.500% due 15/06/2032	€ 40,800	39,129
Japan Government International Bond		
2.300% due 20/12/2054	¥ 5,186,000	34,113
Spain Government International Bond		
0.000% due 31/01/2028	€ 32,150	32,437
European Union		
2.500% due 04/12/2031	30,400	31,138
Japan Government International Bond		
2.000% due 20/12/2044	¥ 4,225,000	27,578
France Government International Bond		
2.750% due 25/10/2027	€ 24,700	26,952
Spain Government International Bond		
3.150% due 30/04/2035	24,530	25,805
France Government International Bond		
0.750% due 25/02/2028	24,800	25,564
Saudi Arabia Government International Bond		
3.375% due 05/03/2032	21,800	24,988
Spain Government International Bond		
2.700% due 31/01/2030	23,695	24,726
Hanwha Energy USA Holdings Corp.		
4.375% due 02/07/2028	\$ 24,500	24,476
Spain Government International Bond		
2.400% due 31/05/2028	€ 21,850	23,516
United Utilities Water Finance PLC		
3.500% due 27/02/2033	19,400	20,174
Cooperatieve Rabobank UA		
4.875% due 01/11/2030	£ 15,000	18,889
Japan Government International Bond		
2.400% due 20/03/2045	¥ 2,593,000	18,541
Ginnie Mae		
3.500% due 20/11/2054	\$ 20,273	18,151
Agence Francaise de Developpement		
4.500% due 05/03/2029	17,200	17,266

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
Uniform Mortgage-Backed Security		
6.000% due 01/06/2054	\$ 402,677	\$ 409,278
Canada Government International Bond		
2.750% due 01/06/2033	CAD 137,400	95,576
Ginnie Mae		
3.500% due 20/12/2054	\$ 94,896	85,170
Uniform Mortgage-Backed Security		
6.000% due 01/05/2054	51,671	52,638
Uniform Mortgage-Backed Security		
6.000% due 01/06/2054	51,985	52,608
European Investment Bank		
1.500% due 15/06/2032	€ 40,800	39,484
Uniform Mortgage-Backed Security		
6.000% due 01/07/2054	\$ 38,835	39,362
Uniform Mortgage-Backed Security		
6.000% due 01/12/2053	38,600	39,026
Canada Government International Bond		
4.000% due 01/03/2029	CAD 53,000	38,890
Uniform Mortgage-Backed Security		
6.500% due 01/12/2053	\$ 32,213	32,885
European Union		
2.500% due 04/12/2031	€ 30,400	31,669
U.S. Treasury Inflation Protected Securities		
0.125% due 15/04/2025 (a)	\$ 27,812	27,872
U.S. Treasury Bonds		
4.500% due 15/11/2054	22,900	22,805
Canada Government International Bond		
2.750% due 01/12/2033	CAD 31,500	22,496
South Korea Government International Bond		
4.000% due 10/12/2031	KRW 29,799,950	21,805
U.S. Treasury Inflation Protected Securities		
0.375% due 15/07/2025 (a)	\$ 19,306	19,294
Uniform Mortgage-Backed Security		
6.000% due 01/09/2054	18,880	19,175
Ginnie Mae		
3.500% due 20/11/2054	20,173	18,105
Enel Finance International NV		
3.875% due 23/01/2035	€ 15,100	17,019
Ginnie Mae		
3.500% due 20/01/2055	\$ 16,838	15,112

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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	48,876,368	\$ 487,354
	PAR (0005)	
France Government International Bond 2.750% due 25/02/2030	€ 27,500	28,658
Canada Government International Bond 2.750% due 01/06/2033	CAD 41,000	28,493
U.S. Treasury Bonds 4.500% due 15/11/2054	\$ 25,200	24,143
Spain Government International Bond 3.150% due 30/04/2035	€ 13,160	13,808
U.S. Treasury Bonds 4.625% due 15/02/2055	\$ 13,500	13,616
Spain Government International Bond 3.550% due 31/10/2033	€ 12,500	13,518
Japan Government International Bond 2.000% due 20/12/2044	¥ 2,005,000	13,130
Canada Government International Bond 2.750% due 01/03/2030	CAD 17,900	12,883
Ginnie Mae 3.500% due 20/11/2054	\$ 13,500	12,083
Spain Government International Bond 2.700% due 31/01/2030	€ 10,900	11,387
Nykredit Realkredit A/S 1.000% due 01/04/2026	DKK 81,900	11,238
Jyske Realkredit A/S 1.000% due 01/04/2026	76,600	10,515
Ginnie Mae 3.500% due 20/03/2055	\$ 10,200	9,112
Spain Government International Bond 0.000% due 31/01/2028	€ 8,050	8,122
Canadian Imperial Bank of Commerce 4.876% due 14/01/2030	\$ 7,400	7,400
Japan Government International Bond 2.300% due 20/12/2054	¥ 1,098,000	7,213
Ginnie Mae 3.500% due 20/01/2055	\$ 7,600	6,883
France Government International Bond 2.750% due 25/10/2027	€ 6,200	6,765
France Government International Bond 0.750% due 25/02/2028	6,200	6,391

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	57,725,999	\$ 575,600
	PAR (0005)	
Uniform Mortgage-Backed Security 6.500% due 01/12/2053	\$ 33,659	34,513
Uniform Mortgage-Backed Security 6.000% due 01/07/2054	28,847	29,239
Canada Government International Bond 2.750% due 01/06/2033	CAD 41,000	28,504
Uniform Mortgage-Backed Security 6.000% due 01/07/2054	\$ 23,818	24,016
Uniform Mortgage-Backed Security 6.000% due 01/06/2054	21,374	21,556
Canada Government International Bond 2.750% due 01/03/2030	CAD 17,700	12,788
Province of Ontario 3.650% due 02/06/2033	17,700	12,783
Nykredit Realkredit A/S 1.000% due 01/04/2026	DKK 81,900	12,201
Ginnie Mae 3.500% due 20/11/2054	\$ 13,433	12,056
Uniform Mortgage-Backed Security 6.500% due 01/12/2053	11,327	11,572
Jyske Realkredit A/S 1.000% due 01/04/2026	DKK 76,600	11,035
Ginnie Mae 3.500% due 20/03/2055	\$ 10,154	9,113
Spain Government International Bond 3.150% due 30/04/2035	€ 7,000	7,971
Canada Government International Bond 4.000% due 01/03/2029	CAD 9,800	7,214
Ginnie Mae 3.500% due 20/01/2055	\$ 7,573	6,796
South Korea Government International Bond 4.250% due 10/12/2032	KRW 9,063,260	6,777
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	\$ 6,310	6,323
European Union 3.375% due 04/10/2039	€ 5,700	6,034
Canada Government International Bond 2.750% due 01/12/2033	CAD 7,700	5,558

(a) The Global Bond Ex-US Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	59,506,761	\$ 593,361
	PAR (0005)	
Alliant Holdings Intermediate LLC 6.750% due 15/04/2028	\$ 20,800	20,930
CCO Holdings LLC 5.000% due 01/02/2028	16,400	15,998
Owens & Minor, Inc. 10.000% due 15/04/2030	15,800	15,800
Albion Financing 1 SARL 7.000% due 21/05/2030	15,025	15,025
Canary Wharf Group Investment Holdings PLC 1.750% due 07/04/2026	€ 13,100	14,529
Ardagh Metal Packaging Finance USA LLC 2.000% due 01/09/2028	13,312	13,925
Organon & Co. 2.875% due 30/04/2028	11,650	12,642
TransDigm, Inc. 6.829% due 28/02/2031	\$ 12,323	12,333
VF Corp. 0.250% due 25/02/2028	€ 12,175	12,278
Carnival Corp. 5.750% due 15/03/2030	\$ 12,150	12,129
OneMain Finance Corp. 6.625% due 15/01/2028	11,700	11,856
Quikrete Holdings, Inc. 6.375% due 01/03/2032	11,675	11,764
Canada Government International Bond 2.750% due 01/06/2033	CAD 16,275	11,242
Clydesdale Acquisition Holdings, Inc. 6.750% due 15/04/2032	\$ 10,925	10,925
Opal Bidco S.A.S. 5.500% due 31/03/2032	€ 9,675	10,710
Vmed O2 UK Financing PLC 5.625% due 15/04/2032	9,000	10,695
EQM Midstream Partners LP 7.500% due 01/06/2030	\$ 9,700	10,440
	SHARES	
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (a)	808,831	10,258
	PAR (0005)	
SS&C Technologies, Inc. 5.500% due 30/09/2027	\$ 10,100	10,075

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	61,906,952	\$ 617,300
	PAR (0005)	
Imola Merger Corp. 4.750% due 15/05/2029	\$ 20,600	19,673
Electricite de France S.A. 9.125% due 15/03/2033	16,125	18,228
Monitchem HoldCo S.A. 8.750% due 01/05/2028	€ 14,350	16,138
Royal Caribbean Cruises Ltd. 5.500% due 01/04/2028	\$ 14,960	15,047
Kronos International, Inc. 9.500% due 15/03/2029	€ 9,633	11,485
Abertis Infraestructuras Finance BV 2.625% due 26/01/2027	10,900	11,131
Venture Global Calcasieu Pass LLC 6.250% due 15/01/2030	\$ 11,000	10,987
INEOS Quattro Finance PLC 6.750% due 15/04/2030	€ 9,725	10,719
Prime Healthcare Services, Inc. 9.375% due 01/09/2029	\$ 9,525	9,180
alstria office REIT-AG 1.500% due 15/11/2027	€ 8,900	9,149
Verisure Holding AB 5.715% due 27/03/2028	8,475	9,049
CCO Holdings LLC 5.125% due 01/05/2027	\$ 9,000	8,826
Cirsa Finance International SARL 4.500% due 15/03/2027	€ 8,400	8,799
ams-OSRAM AG 10.500% due 30/03/2029	8,425	8,773
Alliant Holdings Intermediate LLC 6.500% due 01/10/2031	\$ 8,700	8,607
ZipRecruiter, Inc. 5.000% due 15/01/2030	9,600	8,116
Expand Energy Corp. 6.750% due 15/04/2029	8,000	8,089
Viridien 8.500% due 15/10/2030	€ 7,400	8,023
SS&C Technologies, Inc. 6.500% due 01/06/2032	\$ 7,625	7,748

(a) The Global High Yield Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
Perrigo Finance Unlimited Co. 5.375% due 30/09/2032	€ 150	\$ 162
CPI Property Group S.A. 6.000% due 27/01/2032	150	158
Novelis Sheet Ingot GmbH 3.375% due 15/04/2029	150	150
VZ Secured Financing BV 3.500% due 15/01/2032	150	147
Walgreens Boots Alliance, Inc. 8.125% due 15/08/2029	\$ 125	129
Ocado Group PLC 10.500% due 08/08/2029	£ 100	125
Aston Martin Capital Holdings Ltd. 10.375% due 31/03/2029	100	122
Vmed O2 UK Financing PLC 5.625% due 15/04/2032	€ 100	119
TeamSystem SpA 5.000% due 01/07/2031	100	115
Grifols S.A. 3.875% due 15/10/2028	100	111
Ardagh Metal Packaging Finance USA LLC 2.000% due 01/09/2028	100	106
VF Corp. 4.125% due 07/03/2026	100	105
ELO SACA 2.875% due 29/01/2026	100	101
NCR Voyix Corp. 5.000% due 01/10/2028	\$ 100	98
RHP Hotel Properties LP 7.250% due 15/07/2028	75	77
QXO Building Products, Inc. 6.750% due 30/04/2032	75	76
Seagate Data Storage Technology Pte Ltd. 5.875% due 15/07/2030	75	75
Owens & Minor, Inc. 10.000% due 15/04/2030	75	75
Clydesdale Acquisition Holdings, Inc. 6.750% due 15/04/2032	75	75
Nissan Motor Acceptance Co. LLC 7.050% due 15/09/2028	50	52
AES Corp. 7.600% due 15/01/2055	50	51
Hilton Grand Vacations Borrower LLC 6.625% due 15/01/2032	50	50
BCPE Empire Holdings, Inc. 7.625% due 01/05/2027	50	50
ZF North America Capital, Inc. 6.875% due 14/04/2028	50	50
Snap, Inc. 6.875% due 01/03/2033	50	50
FMG Resources Pty. Ltd. 5.875% due 15/04/2030	50	50
Whirlpool Corp. 6.125% due 15/06/2030	50	50
MPT Operating Partnership LP 8.500% due 15/02/2032	50	49
Park Intermediate Holdings LLC 5.875% due 01/10/2028	50	49
Directv Financing LLC 5.875% due 15/08/2027	50	49
Block, Inc. 2.750% due 01/06/2026	50	49
Rakuten Group, Inc. 11.250% due 15/02/2027	45	49
Clearway Energy Operating LLC 4.750% due 15/03/2028	50	48
Ladder Capital Finance Holdings LLLP 4.750% due 15/06/2029	50	48
Calpine Corp. 4.625% due 01/02/2029	50	48
Stagwell Global LLC 5.625% due 15/08/2029	50	48
TerraForm Power Operating LLC 4.750% due 15/01/2030	50	48

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025 (Cont.)		
CCO Holdings LLC 5.000% due 01/02/2028	\$ 49	\$ 48
Iron Mountain, Inc. 4.500% due 15/02/2031	51	47
ADT Security Corp. 4.875% due 15/07/2032	50	47
DaVita, Inc. 4.625% due 01/06/2030	50	46
Leeward Renewable Energy Operations LLC 4.250% due 01/07/2029	50	46
Service Corp. International 3.375% due 15/08/2030	50	45
Block, Inc. 3.500% due 01/06/2031	50	45
Levi Strauss & Co. 3.500% due 01/03/2031	50	45
Hilton Domestic Operating Co., Inc. 3.625% due 15/02/2032	50	45
Ball Corp. 2.875% due 15/08/2030	50	44
Crocs, Inc. 4.125% due 15/08/2031	50	44

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
Ocado Group PLC 10.500% due 08/08/2029	£ 150	\$ 188
Kronos International, Inc. 9.500% due 15/03/2029	€ 100	118
Monitchem HoldCo S.A. 8.750% due 01/05/2028	100	114
CCO Holdings LLC 4.250% due 01/02/2031	\$ 125	111
INEOS Quattro Finance PLC 8.500% due 15/03/2029	€ 100	111
Mundys SpA 4.750% due 24/01/2029	100	109
Perrigo Finance Unlimited Co. 5.375% due 30/09/2032	100	108
VF Corp. 4.125% due 07/03/2026	100	107
Schaeffler AG 4.750% due 14/08/2029	100	106
CPI Property Group S.A. 6.000% due 27/01/2032	100	106
Walgreens Boots Alliance, Inc. 8.125% due 15/08/2029	\$ 100	101
Eramet S.A. 6.500% due 30/11/2029	€ 100	101
Novelis Sheet Ingot GmbH 3.375% due 15/04/2029	100	100
Royal Caribbean Cruises Ltd. 5.500% due 31/08/2026	\$ 100	100
VZ Secured Financing BV 3.500% due 15/01/2032	€ 100	98
Live Nation Entertainment, Inc. 3.750% due 15/01/2028	\$ 100	95
Bausch & Lomb Corp. 8.375% due 01/10/2028	75	78
Midcontinent Communications 8.000% due 15/08/2032	75	77
PetSmart, Inc. 4.750% due 15/02/2028	75	72
Calpine Corp. 5.000% due 01/02/2031	75	72
NextEra Energy Operating Partners LP 3.875% due 15/10/2026	75	72
Imola Merger Corp. 4.750% due 15/05/2029	75	72
Jazz Securities DAC 4.375% due 15/01/2029	75	71
WMG Acquisition Corp. 3.750% due 01/12/2029	75	69
LifePoint Health, Inc. 11.000% due 15/10/2030	50	55
Windstream Services LLC 8.250% due 01/10/2031	50	52
XPO, Inc. 7.125% due 01/06/2031	50	52
Kinetik Holdings LP 6.625% due 15/12/2028	50	51
ams-OSRAM AG 12.250% due 30/03/2029	50	51
MPT Operating Partnership LP 8.500% due 15/02/2032	50	51
Service Properties Trust 8.375% due 15/06/2029	50	50
Directv Financing LLC 5.875% due 15/08/2027	50	50
Calpine Corp. 4.625% due 01/02/2029	50	48
Prime Healthcare Services, Inc. 9.375% due 01/09/2029	50	48
Medline Borrower LP 3.875% due 01/04/2029	50	47
Avantor Funding, Inc. 3.875% due 01/11/2029	50	46
Leeward Renewable Energy Operations LLC 4.250% due 01/07/2029	50	45

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025 (Cont.)		
American Airlines, Inc. 5.500% due 20/04/2026	\$ 42	\$ 42
<p>Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.</p> <p>Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.</p>		

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	146,798,656	\$ 1,463,709
	PAR (000S)	
U.S. Treasury Notes 4.625% due 15/02/2035	\$ 298,500	306,679
U.S. Treasury Bonds 4.625% due 15/02/2055	123,675	122,468
U.S. Treasury STRIPS 0.000% due 15/08/2047	100,000	33,283
U.S. Treasury Bonds 4.500% due 15/11/2054	27,200	25,871
Japan Government International Bond 2.000% due 20/12/2044	¥ 3,840,000	25,047
UniCredit SpA 5.625% due 03/12/2032	€ 23,300	24,388
TP ICAP Finance PLC 6.375% due 12/06/2032	£ 17,000	22,958
	SHARES	
PIMCO Funds: Global Investors Series plc - PIMCO Credit Opportunities Bond Fund (a)	2,202,381	22,200
	PAR (000S)	
Japan Government International Bond 2.400% due 20/03/2045	¥ 2,968,800	21,181
NatWest Group PLC 7.500% due 28/02/2032	£ 15,375	19,521
Vmed Q2 UK Financing PLC 5.625% due 15/04/2032	€ 15,600	18,538
Pacific Life Global Funding 4.955% due 27/01/2028	\$ 17,500	17,500
BNP Paribas S.A. 5.786% due 13/01/2033	17,300	17,300
Credit Agricole S.A. 5.875% due 23/03/2035	€ 16,500	17,215
Itau Unibanco Holding S.A. 6.000% due 27/02/2030	\$ 17,000	17,000
Southern California Edison Co. 5.450% due 01/03/2035	16,100	16,066
Kinder Morgan, Inc. 2.250% due 16/03/2027	€ 14,640	14,900
Welltower OP LLC 4.500% due 01/07/2030	\$ 14,500	14,492
American Medical Systems Europe BV 3.250% due 08/03/2034	€ 13,800	14,387

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	145,355,706	\$ 1,449,400
	PAR (000S)	
U.S. Treasury Notes 4.625% due 15/02/2035	\$ 236,600	240,984
U.S. Treasury Bonds 4.625% due 15/02/2055	123,675	118,763
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (b)	109,681	111,908
U.S. Treasury Inflation Protected Securities 1.500% due 15/02/2053 (b)	64,134	50,315
Deutsche Bank AG 1.750% due 19/11/2030	€ 32,100	33,564
Australia Government International Bond 1.000% due 21/11/2031	AUD 51,800	27,409
U.S. Treasury Bonds 4.500% due 15/11/2054	\$ 27,200	25,772
UniCredit SpA 5.625% due 03/12/2032	€ 23,300	24,916
Banca Monte dei Paschi di Siena SpA 1.875% due 09/01/2026	21,300	24,180
Netflix, Inc. 3.625% due 15/06/2030	22,000	23,213
Prosus NV 2.031% due 03/08/2032	25,387	22,496
NatWest Group PLC 7.500% due 28/02/2032	£ 15,375	19,985
BNP Paribas S.A. 7.375% due 10/09/2034	\$ 20,100	19,899
EQT AB 2.875% due 06/04/2032	€ 16,700	17,958
Credit Agricole S.A. 5.875% due 23/03/2035	16,500	17,805
Saudi Arabia Government International Bond 4.875% due 18/07/2033	\$ 17,700	17,511
American Tower Corp. 0.500% due 15/01/2028	€ 16,000	16,544
UniCredit SpA 5.375% due 16/04/2034	15,300	16,513
Uniform Mortgage-Backed Security 4.500% due 01/12/2052	\$ 16,786	15,758
(a) The Global Investment Grade Credit Fund is investing in shares of an affiliated fund.		
(b) Principal amount of security is adjusted for inflation.		
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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
Uniform Mortgage-Backed Security 4.500% due 01/06/2054	\$ 21,451	\$ 20,117
Australia Government International Bond 4.250% due 21/06/2034	AUD 25,900	16,144
United Kingdom Gilt 4.375% due 31/07/2054	£ 14,000	15,478
Republic of Germany 2.500% due 15/02/2035	€ 13,000	14,431
U.S. Treasury Bonds 3.000% due 15/08/2048	\$ 16,100	12,034
JPMorgan Chase & Co. 5.766% due 22/04/2035	10,000	10,468
Morgan Stanley 5.587% due 18/01/2036	10,000	10,300
Bank of America Corp. 5.511% due 24/01/2036	10,000	10,265
Goldman Sachs Group, Inc. 5.536% due 28/01/2036	10,000	10,206
Citigroup, Inc. 5.449% due 11/06/2035	10,000	10,119
U.S. Treasury Bonds 4.625% due 15/02/2055	8,900	8,631
HCA, Inc. 5.257% due 01/03/2028	8,064	8,040
Bayfront Infrastructure Capital Pte Ltd. 5.699% due 11/04/2045	8,000	8,000
Keysight Technologies, Inc. 5.350% due 30/07/2030	7,200	7,183
Oracle Corp. 5.500% due 03/08/2035	7,000	6,999
Hungary Government International Bond 4.875% due 22/03/2040	€ 6,260	6,485
ING Groep NV 5.525% due 25/03/2036	\$ 6,500	6,477
TDC Net A/S 5.000% due 09/08/2032	€ 5,600	6,328
Oglethorpe Power Corp. 5.900% due 01/02/2055	\$ 6,200	6,268
Japan Government International Bond 2.400% due 20/03/2045	¥ 808,000	5,741

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (a)	\$ 31,280	\$ 28,125
Realkredit Danmark A/S 1.000% due 01/01/2026	DKK 148,800	21,364
European Union 2.875% due 05/10/2029	€ 12,800	14,532
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (a)	\$ 15,423	14,281
Nykredit Realkredit A/S 4.000% due 01/10/2056	DKK 91,025	13,570
U.S. Treasury Bonds 3.000% due 15/08/2048	\$ 15,200	11,349
Citigroup, Inc. 5.449% due 11/06/2035	10,000	10,042
Realkredit Danmark A/S 1.000% due 01/01/2026	DKK 61,300	8,801
France Government International Bond 3.000% due 25/06/2049	€ 9,400	8,800
United Kingdom Gilt 4.375% due 31/07/2054	£ 7,600	8,578
KEB Hana Bank 3.750% due 04/05/2026	€ 7,300	8,077
Nykredit Realkredit A/S 4.000% due 01/10/2056	DKK 52,809	7,942
Morgan Stanley 3.875% due 27/01/2026	\$ 7,743	7,693
Ford Motor Credit Co. LLC 3.250% due 15/09/2025	€ 6,700	7,329
Caisse d'Amortissement de la Dette Sociale 1.375% due 20/01/2031	\$ 7,700	6,539
Region Wallonne Belgium 3.500% due 15/03/2043	€ 5,800	5,929
PNC Financial Services Group, Inc. 4.758% due 26/01/2027	\$ 5,880	5,882
Bank of America Corp. 6.204% due 10/11/2028	5,360	5,538
U.S. Treasury Bonds 4.000% due 15/11/2042	6,000	5,486
Action Logement Services 3.625% due 25/05/2043	€ 5,000	5,481

(a) Principal amount of security is adjusted for inflation.

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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	31,196,668	\$ 311,067
	PAR (0005)	
U.S. Treasury Inflation Protected Securities 1.750% due 15/01/2028 (b)	\$ 76,944	77,858
United Kingdom Gilt 4.375% due 07/03/2030	£ 57,900	73,712
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2029 (b)	\$ 65,830	66,139
U.S. Treasury Inflation Protected Securities 1.625% due 15/04/2030 (b)	49,209	49,046
United Kingdom Gilt 4.250% due 07/12/2027	£ 36,100	45,186
U.S. Treasury Inflation Protected Securities 1.250% due 15/04/2028 (b)	\$ 43,836	43,854
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	43,529	41,657
U.S. Treasury Inflation Protected Securities 0.750% due 15/07/2028 (b)	40,564	39,804
U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (b)	35,552	34,717
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030 (b)	35,014	32,624
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (b)	29,619	29,508
Ginnie Mae 3.500% due 20/06/2052	31,917	28,835
U.S. Treasury Inflation Protected Securities 2.125% due 15/01/2035 (b)	27,742	27,667
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2031 (b)	29,611	27,047
Italy Buoni Poliennali Del Tesoro 3.100% due 15/09/2026	€ 18,618	22,115
Italy Buoni Poliennali Del Tesoro 1.300% due 15/05/2028	19,046	22,103
United Kingdom Gilt 0.125% due 10/08/2028	£ 12,000	15,976
France Government International Bond 0.100% due 01/03/2029	€ 13,250	14,790
France Government International Bond 1.850% due 25/07/2027	12,421	14,703
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	\$ 13,413	13,402

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	32,814,247	\$ 327,200
	PAR (0005)	
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (b)	\$ 59,298	59,029
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	58,492	58,367
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025 (b)	29,096	29,050
U.S. Treasury Inflation Protected Securities 2.125% due 15/01/2035 (b)	27,863	28,210
United Kingdom Gilt 4.250% due 07/12/2027	£ 19,100	24,846
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b)	\$ 23,395	22,533
United Kingdom Gilt 4.750% due 07/12/2030	£ 14,500	18,037
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	\$ 15,992	15,389
Italy Buoni Poliennali Del Tesoro 3.864% due 15/10/2028	€ 8,600	9,938
Kreditanstalt fuer Wiederaufbau 3.125% due 10/10/2028	7,600	8,294
United Kingdom Gilt 4.500% due 07/06/2028	£ 5,200	6,530
Nykredit Realkredit A/S 1.000% due 01/10/2056	DKK 18,367	1,991
Mexico Government International Bond 4.000% due 24/08/2034	MXN 21,771	1,004
Realkredit Danmark A/S 1.000% due 01/10/2056	DKK 8,474	917
U.S. Treasury Inflation Protected Securities 2.125% due 15/02/2041	\$ 871	842
Nykredit Realkredit A/S 4.000% due 01/10/2056	DKK 6,000	826
(a) The Global Low Duration Real Return Fund is investing in shares of an affiliated fund.		
(b) Principal amount of security is adjusted for inflation.		
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DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	70,556,551	\$ 703,561
	PAR (000S)	
United Kingdom Gilt 4.375% due 07/03/2030	£ 72,000	92,810
Ginnie Mae 3.500% due 20/06/2052	\$ 65,135	58,845
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (b)	35,928	35,557
U.S. Treasury Inflation Protected Securities 2.125% due 15/01/2035 (b)	31,491	31,161
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (b)	26,658	26,446
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2029 (b)	22,759	22,495
France Government International Bond 0.100% due 01/03/2028	€ 18,083	20,066
United Kingdom Gilt 1.250% due 22/11/2054	£ 17,917	19,223
United Kingdom Gilt 4.750% due 22/10/2043	13,500	17,287
European Investment Bank 2.250% due 14/08/2028	€ 14,700	16,484
United Kingdom Gilt 0.125% due 10/08/2031	£ 13,576	15,894
U.S. Treasury Inflation Protected Securities 1.750% due 15/01/2034 (b)	\$ 15,506	15,434
France Government International Bond 0.950% due 25/07/2043	€ 14,543	13,921
United Kingdom Gilt 4.250% due 07/12/2055	£ 12,000	13,239
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 12,600	12,582
RevoCar S.A., Compartment 2.411% due 25/03/2038	€ 9,500	10,314
Treasury Corp. of Victoria 4.250% due 20/12/2032	AUD 17,000	10,244
United Kingdom Gilt 0.625% due 22/03/2040	£ 8,921	10,109
Hadrian Funding PLC 0.000% due 20/05/2072	7,200	9,807

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	67,742,647	\$ 675,500
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (b)	\$ 94,752	93,744
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (b)	63,521	57,325
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (b)	53,318	52,887
Uniform Mortgage-Backed Security 6.000% due 01/03/2054	35,339	35,597
United Kingdom Gilt 0.125% due 10/08/2031	£ 20,170	25,667
Italy Buoni Poliennali Del Tesoro 3.864% due 15/10/2028	€ 20,100	23,419
Italy Buoni Poliennali Del Tesoro 4.100% due 01/02/2029	20,200	23,311
Kreditanstalt fuer Wiederaufbau 3.125% due 10/10/2028	21,300	22,941
Republic of Germany 2.600% due 15/08/2033	20,700	22,909
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025 (b)	\$ 22,339	22,342
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	22,560	21,589
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	21,052	21,097
United Kingdom Gilt 4.125% due 22/07/2030	£ 4,993	20,645
France Government International Bond 0.100% due 01/03/2026	€ 18,359	20,376
Italy Buoni Poliennali Del Tesoro 1.300% due 15/05/2028	17,384	20,092
Ginnie Mae 3.500% due 20/06/2052	\$ 20,826	18,604
U.S. Treasury Inflation Protected Securities 2.000% due 15/01/2026 (b)	18,255	18,418
European Union 3.000% due 04/12/2034	€ 15,600	17,953
France Government International Bond 1.800% due 25/07/2040	15,778	17,558
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b)	\$ 17,357	17,483
Kreditanstalt fuer Wiederaufbau 0.000% due 31/03/2027	€ 15,300	16,524
U.S. Treasury Inflation Protected Securities 2.125% due 15/02/2041 (b)	\$ 16,424	15,894

(a) The Global Real Return Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	652,669,166	\$ 6,507,597
	PAR (000S)	
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	\$ 1,303,009	1,281,930
Uniform Mortgage-Backed Security 5.000% due 01/01/2055	910,812	896,079
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	516,850	508,492
Gaci First Investment Co. 5.250% due 29/01/2030	384,000	381,669
U.S. Treasury Notes 3.375% due 15/09/2027	375,000	366,504
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (b)	346,981	342,808
Saudi Arabia Government International Bond 5.125% due 13/01/2028	327,200	326,722
U.S. Treasury Notes 4.250% due 15/01/2028	300,000	303,609
U.S. Treasury Notes 4.250% due 15/02/2028	250,000	253,135
Republic of Panama 4.804% due 01/04/2027	€ 233,400	252,282
U.S. Treasury Notes 2.625% due 31/01/2026	\$ 250,000	247,549
Egypt Government International Bond 21.954% due 04/03/2028	EGP 12,282,700	233,026
Uniform Mortgage-Backed Security 7.000% due 01/01/2054	\$ 210,979	219,880
Uniform Mortgage-Backed Security 7.000% due 01/12/2053	210,979	219,880
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (b)	202,611	200,587
U.S. Treasury Notes 4.375% due 31/07/2026	200,000	200,547
Poland Government International Bond 4.875% due 12/02/2030	184,100	183,133
SRC Sukuk Ltd. 5.000% due 27/02/2028	182,900	182,558
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	174,882	171,753

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	627,080,718	\$ 6,252,490
	PAR (000S)	
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	\$ 1,303,009	1,249,056
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	1,249,541	1,248,718
Uniform Mortgage-Backed Security 5.000% due 01/01/2055	910,812	873,099
Uniform Mortgage-Backed Security 6.500% due 01/01/2054	795,329	814,715
Uniform Mortgage-Backed Security 7.000% due 01/12/2053	628,718	656,465
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	516,850	495,449
Uniform Mortgage-Backed Security 7.000% due 01/02/2054	398,594	416,214
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	343,541	344,313
U.S. Treasury STRIPS 0.000% due 15/02/2027	350,000	320,851
Saudi Arabia Government International Bond 5.125% due 13/01/2028	281,500	284,964
Uniform Mortgage-Backed Security 6.500% due 01/12/2053	240,135	246,634
Uniform Mortgage-Backed Security 7.000% due 01/01/2054	220,634	230,465
Uniform Mortgage-Backed Security 6.000% due 01/10/2053	223,677	224,656
Uniform Mortgage-Backed Security 7.000% due 01/01/2054	201,938	211,530
Uniform Mortgage-Backed Security 6.000% due 01/07/2054	171,441	172,914
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	174,882	167,640
Saudi Arabia Government International Bond 5.625% due 13/01/2035	163,700	166,953
Saudi Arabia Government International Bond 5.375% due 13/01/2031	163,700	165,601
Uniform Mortgage-Backed Security 7.000% due 01/03/2054	151,991	158,498

(a) The Income Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	10,438,098	\$ 104,076
	PAR (000S)	
Uniform Mortgage-Backed Security 6.000% due 01/03/2055	\$ 9,131	9,241
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	9,431	9,174
DB Master Finance LLC 4.021% due 20/05/2049	3,213	3,175
Edison International 6.250% due 15/03/2030	3,000	2,965
Cairn CLO DAC 3.729% due 15/10/2031	€ 2,800	2,922
Wingstop Funding LLC 2.841% due 05/12/2050	\$ 2,266	2,118
Peru Government International Bond 6.150% due 12/08/2032	PEN 6,800	1,843
South Africa Government International Bond 7.000% due 28/02/2031	ZAR 35,900	1,710
Taco Bell Funding LLC 2.542% due 25/08/2051	\$ 1,936	1,636
CVC Cordatus Opportunity Loan Fund DAC 3.683% due 15/08/2033	€ 1,500	1,629
Gaci First Investment Co. 5.250% due 29/01/2030	\$ 1,600	1,590
Domino's Pizza Master Issuer LLC 3.151% due 25/04/2051	1,741	1,533
New York City, New York General Obligation Bonds, Series 2025 6.291% due 01/02/2045	1,530	1,530
DB Master Finance LLC 2.791% due 20/11/2051	1,645	1,406
Taco Bell Funding LLC 1.946% due 25/08/2051	1,474	1,393
Fair Oaks Loan Funding DAC 3.929% due 15/04/2034	€ 1,200	1,253
Barclays PLC 3.941% due 31/01/2036	1,100	1,143
Bayer U.S. Finance LLC 6.375% due 21/11/2030	\$ 1,000	1,040
Credit Agricole S.A. 7.250% due 23/09/2028	€ 800	966

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	8,404,637	\$ 83,800
	PAR (000S)	
U.S. Treasury Notes 4.500% due 31/03/2026	\$ 11,400	11,448
U.S. Treasury Notes 4.500% due 15/04/2027	11,000	11,128
U.S. Treasury Notes 3.125% due 15/08/2025	7,500	7,471
Uniform Mortgage-Backed Security 6.000% due 01/02/2054	5,953	6,002
Mexico Government International Bond 7.000% due 03/09/2026	MXN 30,000	1,526
Barclays PLC 4.347% due 08/05/2035	€ 1,100	1,190
Al Silk Midco Ltd. 8.101% due 04/03/2031	1,000	1,039
Credit Agricole S.A. 6.500% due 23/09/2029	800	947
Uniform Mortgage-Backed Security 6.000% due 01/08/2053	\$ 496	500
Deutsche Bank AG 3.742% due 07/01/2033	200	174
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	122	123
(a) The Income Fund II is investing in shares of an affiliated fund.		
(b) Principal amount of security is adjusted for inflation.		
Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.		
Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	4,875,394	\$ 48,614
	PAR (000S)	
Ginnie Mae 3.500% due 20/06/2055	\$ 9,899	8,839
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026	8,661	8,523
France Government International Bond 0.100% due 01/03/2028	€ 5,606	6,263
	SHARES	
Invesco Physical Gold ETC	20,570	5,883
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b)	\$ 5,767	5,844
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (b)	5,435	5,453
Ginnie Mae 3.500% due 20/05/2052	6,000	5,443
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2029 (b)	4,046	3,999
United Kingdom Gilt 1.875% due 22/09/2049	£ 2,700	3,396
France Government International Bond 0.700% due 25/07/2030	€ 1,659	1,892
U.S. Treasury Inflation Protected Securities 2.125% due 15/01/2035 (b)	\$ 1,752	1,780
Ginnie Mae 3.500% due 20/02/2055	1,500	1,342
France Government International Bond 0.100% due 25/07/2031	€ 607	663
U.S. Treasury Inflation Protected Securities 2.375% due 15/02/2055 (b)	\$ 507	477
Ginnie Mae 3.500% due 20/10/2054	500	454
United Kingdom Gilt 1.250% due 22/11/2054	£ 210	224
United Kingdom Gilt 0.625% due 22/03/2045	218	222
U.S. Treasury Inflation Protected Securities 0.750% due 15/02/2042 (b)	\$ 282	215
	SHARES	
Iron Mountain, Inc.	1,600	149

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	4,863,913	\$ 48,500
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b)	\$ 11,534	11,685
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (b)	11,441	11,262
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (b)	10,874	10,906
Spain Government International Bond 0.650% due 30/11/2027	€ 8,119	9,292
	SHARES	
Invesco Physical Gold ETC	16,410	4,858
	PAR (000S)	
Ginnie Mae 3.500% due 20/05/2052	\$ 4,026	3,606
United Kingdom Gilt 0.750% due 22/11/2047	£ 1,887	1,914
United Kingdom Gilt 0.125% due 10/08/2048	1,932	1,626
	SHARES	
iShares Physical Gold ETC	27,470	1,498
	PAR (000S)	
One Market Plaza Trust 3.614% due 10/02/2032	\$ 1,461	1,382
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (b)	1,298	1,182
Spain Government International Bond 0.700% due 30/11/2033	€ 875	962
U.S. Treasury Inflation Protected Securities 2.125% due 15/01/2035 (b)	\$ 746	759
	SHARES	
Invesco Physical Gold ETC	2,085	575
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 2.125% due 15/02/2041 (b)	\$ 435	420
	SHARES	
Prologis, Inc.	2,851	351
Welltower, Inc.	2,302	328
Simon Property Group, Inc.	1,700	308
Equinix, Inc.	316	287

(a) The Inflation Multi-Asset Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	4,880,269	\$ 48,658
	PAR (000S)	
Uniform Mortgage-Backed Security 6.000% due 01/04/2055	\$ 3,623	3,725
Freddie Mac 5.245% due 25/11/2054	2,750	2,750
Towd Point Mortgage Funding PLC 5.074% due 20/04/2051	£ 1,900	2,326
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 2,300	2,297
Goldman Sachs Group, Inc. 4.937% due 23/04/2028	2,200	2,200
Fannie Mae 5.805% due 25/12/2054	2,125	2,132
Bank of America Corp. 4.623% due 09/05/2029	1,900	1,900
Philip Morris International, Inc. 4.125% due 28/04/2028	1,900	1,894
Athene Global Funding 5.097% due 16/07/2026	1,800	1,800
Bain Capital Credit CLO Ltd. 0.000% due 22/04/2035	1,800	1,800
Freddie Mac 5.705% due 25/03/2055	1,740	1,740
Carlyle Euro CLO DAC 0.000% due 15/08/2038	€ 1,500	1,703
Palmer Square European Loan Funding DAC 3.170% due 15/10/2034	1,600	1,655
Fannie Mae 5.402% due 25/07/2055	\$ 1,600	1,600
Freddie Mac 5.404% due 25/07/2055	1,600	1,600
Palmer Square European Loan Funding DAC 3.203% due 15/02/2035	€ 1,400	1,579
Fannie Mae 5.465% due 25/03/2055	\$ 1,500	1,500
Volkswagen Group of America Finance LLC 4.950% due 25/03/2027	1,500	1,499
Mercedes-Benz Finance North America LLC 4.750% due 31/03/2028	1,500	1,499
Fannie Mae 2.000% due 25/11/2046	1,429	1,305
Volkswagen Group of America Finance LLC 5.050% due 27/03/2028	1,300	1,300
International Business Machines Corp. 4.650% due 10/02/2028	1,300	1,300
Freddie Mac 5.255% due 25/03/2055	1,250	1,251
Freddie Mac 5.455% due 25/03/2055	1,229	1,229
U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b)	1,320	1,210
Morgan Stanley Bank N.A. 5.016% due 12/01/2029	1,200	1,200

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	3,670,695	\$ 36,600
	PAR (000S)	
U.S. Treasury Notes 4.875% due 30/04/2026	\$ 4,600	4,630
Mars, Inc. 4.600% due 01/03/2028	400	402

(a) The Low Average Duration Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	3,419,575	\$ 34,100
PIMCO Funds: Global Investors Series plc - PIMCO Credit Opportunities Bond Fund (a)	2,083,333	21,000
	PAR (000S)	
Province of Ontario		
1.550% due 01/11/2029	CAD 18,600	12,140
Saudi Arabia Government International Bond		
5.125% due 13/01/2028	\$ 10,600	10,585
Woodside Finance Ltd.		
5.400% due 19/05/2030	4,400	4,387
Citigroup, Inc.		
4.412% due 31/03/2031	4,300	4,184
GA Global Funding Trust		
5.400% due 13/01/2030	3,800	3,794
Pacific Gas & Electric Co.		
5.000% due 04/06/2028	3,700	3,694
Commerzbank AG		
2.500% due 25/02/2028	€ 3,000	3,140
REWE International Finance BV		
2.750% due 03/07/2028	2,600	3,039
Edenred SE		
3.250% due 27/08/2030	2,900	3,036
Schaeffler AG		
4.250% due 01/04/2028	2,600	2,808
ConocoPhillips Co.		
4.700% due 15/01/2030	\$ 2,800	2,758
Wessex Water Services Finance PLC		
1.500% due 17/09/2029	£ 2,300	2,677
Vmed O2 UK Financing PLC		
5.625% due 15/04/2032	€ 2,200	2,614
GAIF Bond Issuer Pty. Ltd.		
4.742% due 03/06/2030	AUD 4,000	2,577
Pacific Life Global Funding		
4.850% due 10/02/2030	\$ 2,500	2,507
VMware LLC		
1.400% due 15/08/2026	2,600	2,485
BNP Paribas S.A.		
2.591% due 20/01/2028	2,600	2,484
Southern Co.		
4.000% due 15/01/2051	2,500	2,466

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	8,702,076	\$ 86,777
	PAR (000S)	
U.S. Treasury Inflation Protected Securities		
3.875% due 15/04/2029 (b)	\$ 42,746	46,168
U.S. Treasury Inflation Protected Securities		
2.125% due 15/04/2029 (b)	10,265	10,496
United Kingdom Gilt		
0.500% due 31/01/2029	£ 7,800	8,792
United Kingdom Gilt		
1.625% due 22/10/2028	7,200	8,533
Credit Agricole S.A.		
3.125% due 26/01/2029	€ 3,400	3,890
Cheniere Energy Partners LP		
4.500% due 01/10/2029	\$ 3,700	3,602
NGPL PipeCo LLC		
4.875% due 15/08/2027	3,170	3,135
IMCD NV		
2.125% due 31/03/2027	€ 2,700	3,036
Enel Finance International NV		
5.125% due 26/06/2029	\$ 3,000	3,011
Nissan Motor Acceptance Co. LLC		
5.300% due 13/09/2027	3,000	2,974
ONEOK, Inc.		
4.400% due 15/10/2029	3,000	2,925
ConocoPhillips Co.		
4.700% due 15/01/2030	2,800	2,802
Studio City Co. Ltd.		
7.000% due 15/02/2027	2,700	2,711
Venture Global LNG, Inc.		
8.125% due 01/06/2028	2,550	2,568
American Tower Corp.		
3.900% due 16/05/2030	€ 2,100	2,477
Medtronic, Inc.		
3.650% due 15/10/2029	2,100	2,475
Elevance Health, Inc.		
5.150% due 15/06/2029	\$ 2,400	2,437
Schaeffler AG		
4.500% due 14/08/2026	€ 2,300	2,429
Argenta Spaarbank NV		
2.500% due 25/10/2027	2,300	2,361

(a) The Low Duration Global Investment Grade Credit Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	60,071,855	\$ 598,930
	PAR (0005)	
Elstree Funding 4.943% due 21/01/2065	£ 16,900	21,895
Mars, Inc. 4.600% due 01/03/2028	\$ 18,500	18,500
Israel Government International Bond 5.375% due 19/02/2030	18,200	18,045
Athene Global Funding 3.534% due 23/02/2027	€ 15,700	17,112
Koromo Italy Compartment 2.614% due 26/02/2032	16,600	17,100
KazMunayGas National Co. JSC 4.750% due 19/04/2027	\$ 17,000	16,867
Latitude Australia Personal Loans Series 4.721% due 17/09/2033	AUD 26,300	16,568
Gaci First Investment Co. 5.250% due 29/01/2030	\$ 16,300	16,201
Galderma Finance Europe BV 3.500% due 20/03/2030	€ 14,500	15,755
Barings Euro CLO DAC 4.139% due 15/10/2034	15,000	15,613
SRC Sukuk Ltd. 5.000% due 27/02/2028	\$ 15,600	15,571
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (b)	15,725	15,539
Taco Bell Funding LLC 1.946% due 25/08/2051	16,408	15,507
Palmer Square European Loan Funding DAC 3.170% due 15/10/2034	€ 14,800	15,310
Poland Government International Bond 4.875% due 12/02/2030	\$ 15,300	15,220
Romania Government International Bond 5.250% due 10/03/2030	€ 14,700	15,136
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 14,800	14,778
Golden Bar Securitisation SRL 2.747% due 20/12/2044	€ 12,700	14,551
BBVA Consumer Auto 3.565% due 19/03/2038	12,431	13,616

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	59,783,834	\$ 596,086
	PAR (0005)	
Red & Black Auto Italy SRL 3.673% due 28/07/2036	€ 27,028	30,076
Asset-Backed European Securitisation Transaction Twenty-Three SARL 3.425% due 21/03/2034	25,629	27,987
Auto ABS Spanish Loans 3.713% due 28/09/2038	24,058	26,225
Hill FL BV 3.803% due 18/10/2032	22,800	25,766
Dilosk RMBS DAC 3.522% due 24/09/2060	20,841	22,633
Elstree Funding 4.943% due 21/01/2065	£ 16,900	21,478
Jubilee Place BV 3.643% due 17/09/2060	€ 18,705	20,379
London Wall Mortgage Capital PLC 5.718% due 15/05/2057	£ 15,667	19,972
Israel Government International Bond 5.000% due 30/10/2026	€ 16,500	19,426
Tower Bridge Funding PLC 5.894% due 20/01/2066	£ 14,934	19,051
Mars, Inc. 4.600% due 01/03/2028	\$ 18,500	18,561
Sabadell Consumo FT 3.595% due 22/10/2035	€ 16,020	17,453
Koromo Italy Compartment 2.614% due 26/02/2032	15,982	17,430
Golden Bar Securitisation SRL 3.669% due 22/09/2043	15,297	17,361
Mortimer BTL PLC 5.897% due 22/12/2056	£ 13,511	17,282
Imperial Brands Finance Netherlands BV 5.250% due 15/02/2031	€ 13,900	17,239
Gaci First Investment Co. 5.250% due 29/01/2030	\$ 16,300	16,503
Golden Bar Securitisation SRL 3.889% due 22/09/2043	€ 14,155	16,119
SRC Sukuk Ltd. 5.000% due 27/02/2028	\$ 15,600	15,736

(a) The Low Duration Income Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2025			
U.S. Treasury Notes 4.250% due 15/11/2034	\$	40,800	\$ 39,503
		SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		3,710,676	37,000
		PAR (000S)	
South Africa Government International Bond 7.000% due 28/02/2031	ZAR	267,500	13,841
Uniform Mortgage-Backed Security 6.000% due 01/04/2055	\$	6,713	6,901
Colombia Government International Bond 1.000% due 28/04/2028	COP	29,255,700	6,470
Japan Government International Bond 2.000% due 20/12/2044	¥	980,000	6,402
Japan Government International Bond 2.300% due 20/12/2054		750,000	4,849
Colombia Government International Bond 1.000% due 18/09/2030	COP	20,316,400	4,305
Japan Government International Bond 2.200% due 20/03/2064	¥	418,000	2,404
Cooperatieve Rabobank UA 4.875% due 01/11/2030	£	1,800	2,267
SRC Sukuk Ltd. 5.375% due 27/02/2035	\$	2,100	2,083
Vmed O2 UK Financing PLC 5.625% due 15/04/2032	€	1,700	2,020
Goldman Sachs Group, Inc. 4.937% due 23/04/2028	\$	2,000	2,000
Ashtead Capital, Inc. 5.950% due 15/10/2033		1,700	1,731
Palmer Square European Loan Funding DAC 3.203% due 15/02/2035	€	1,500	1,692
IHO Verwaltungs GmbH 6.750% due 15/11/2029		1,500	1,647
Israel Government International Bond 5.625% due 19/02/2035	\$	1,600	1,568
Flora Food Management BV 6.875% due 02/07/2029	€	1,400	1,495
Mexico Government International Bond 5.850% due 02/07/2032	\$	1,300	1,299
BP Capital Markets BV 3.360% due 12/09/2031	€	1,200	1,291

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		4,282,477	\$ 42,700
		PAR (000S)	
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b)	\$	42,395	39,766
		SHARES	
Amazon.com, Inc.		59,600	13,311
AT&T, Inc.		566,300	12,407
Exxon Mobil Corp.		104,500	11,652
Apple, Inc.		26,700	6,351
		PAR (000S)	
U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b)	\$	5,659	5,330
Peru Government International Bond 6.150% due 12/08/2032	PEN	18,800	5,106
Mundys SpA 1.875% due 12/02/2028	€	3,900	4,064
Virginia Electric & Power Co. 3.750% due 15/05/2027	\$	2,900	2,869
Goldman Sachs Group, Inc. 4.223% due 01/05/2029		2,500	2,476
CTP NV 1.500% due 27/09/2031	€	2,500	2,453
Cooperatieve Rabobank UA 4.875% due 01/11/2030	£	1,800	2,351
American Medical Systems Europe BV 1.375% due 08/03/2028	€	2,000	2,225
SRC Sukuk Ltd. 5.375% due 27/02/2035	\$	2,100	2,119
NE Property BV 2.000% due 20/01/2030	€	2,000	2,114
Enbridge, Inc. 5.700% due 08/03/2033	\$	2,000	2,048
Duke Energy Progress LLC 5.250% due 15/03/2033		2,000	2,036
Goldman Sachs Group, Inc. 4.937% due 23/04/2028		2,000	2,008
South Africa Government International Bond 8.000% due 31/01/2030	ZAR	40,100	1,960

(a) The Low Duration Opportunities Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
U.S. Treasury Notes		
4.250% due 15/11/2034	\$ 248	\$ 240
Bayfront Infrastructure Capital Pte Ltd.		
5.699% due 11/04/2045	200	200
Cooperatieve Rabobank UA		
4.875% due 01/11/2030	£ 100	126
South Africa Government International Bond		
7.000% due 28/02/2031	ZAR 2,100	109
Commerzbank AG		
3.625% due 14/01/2032	€ 100	103
Norsk Hydro ASA		
3.625% due 23/01/2032	100	103
Japan Government International Bond		
2.200% due 20/03/2064	¥ 7,000	40
Bank of America Corp.		
4.623% due 09/05/2029	\$ 30	30
Starwood Property Trust, Inc.		
6.500% due 15/10/2030	10	10
Public Service Enterprise Group, Inc.		
4.900% due 15/03/2030	10	10
Mars, Inc.		
5.000% due 01/03/2032	10	10

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
U.S. Treasury Notes		
5.000% due 30/09/2025	\$ 400	\$ 401
U.S. Treasury Inflation Protected Securities		
1.875% due 15/07/2034 (a)	101	98
U.S. Treasury Inflation Protected Securities		
0.625% due 15/07/2032 (a)	109	98
U.S. Treasury Inflation Protected Securities		
1.125% due 15/01/2033 (a)	53	49
Mars, Inc.		
5.000% due 01/03/2032	10	10

(a) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,128,514	\$ 11,253
Hess Midstream LP 'A'	196,870	7,725
Targa Resources Corp.	20,800	4,005
ONEOK, Inc.	28,700	2,412
Enbridge, Inc.	38,800	1,743
DTE Midstream LLC	14,100	1,414
Williams Cos., Inc.	22,100	1,309
TC Energy Corp.	23,500	1,133
Expand Energy Corp.	9,500	982
EQT Corp.	12,400	603
Cheniere Energy, Inc.	1,800	380
	PAR (0005)	
Tidewater, Inc. 9.125% due 15/07/2030	\$ 40	40

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	982,837	\$ 9,800
ONEOK, Inc.	59,700	5,391
DTE Midstream LLC	44,300	4,551
Cheniere Energy, Inc.	8,100	1,849
Williams Cos., Inc.	29,500	1,673
TC Energy Corp.	21,800	1,023
EQT Corp.	15,900	902
Expand Energy Corp.	6,800	790
Kinder Morgan, Inc.	27,500	758
Targa Resources Corp.	2,200	405
(a) The PIMCO MLP & Energy Infrastructure Fund is investing in shares of an affiliated fund.		
Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.		
Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
Ginnie Mae 3.500% due 20/04/2052	\$ 201,057	\$ 181,910
Fannie Mae 5.505% due 25/12/2053	50,000	49,938
Ginnie Mae 3.500% due 20/05/2052	53,750	48,160
Ginnie Mae 3.500% due 20/06/2052	49,000	44,333
Uniform Mortgage-Backed Security 6.000% due 01/04/2055	39,864	40,481
Uniform Mortgage-Backed Security 6.000% due 01/05/2054	31,172	31,837
Freddie Mac 5.285% due 25/02/2055	30,000	30,000
Polaris PLC 5.044% due 26/02/2068	£ 20,000	25,035
Uniform Mortgage-Backed Security 6.000% due 01/04/2055	\$ 21,591	22,196
Uniform Mortgage-Backed Security 6.000% due 01/05/2055	20,742	21,063
Ocean Trails CLO 5.299% due 20/07/2034	21,000	21,000
MF1 LLC 5.635% due 18/02/2040	20,500	20,449
Ginnie Mae 3.500% due 20/12/2054	22,862	20,361
Freddie Mac 5.305% due 25/02/2055	20,000	20,006
Fannie Mae 5.855% due 25/06/2055	20,000	19,994
Fannie Mae 5.755% due 25/08/2054	18,750	18,747
Ginnie Mae 3.500% due 20/04/2055	20,000	17,897
Uniform Mortgage-Backed Security 5.500% due 01/07/2053	17,898	17,683
Uniform Mortgage-Backed Security 6.000% due 01/01/2055	16,973	17,395
ACREC LLC 5.625% due 18/08/2042	17,200	17,157
Uniform Mortgage-Backed Security 6.000% due 01/02/2055	16,000	16,044
Ginnie Mae 5.304% due 20/06/2055	15,000	15,000
Towd Point Mortgage Funding PLC 5.074% due 20/04/2051	£ 10,600	12,976
Curzon Mortgages PLC 5.482% due 28/07/2049	9,980	12,928
Trinitas CLO Ltd. 5.309% due 20/07/2035	\$ 12,900	12,900
MF1 LLC 6.107% due 18/02/2040	12,930	12,898
Harbour PLC 5.332% due 28/10/2054	£ 9,936	12,847
Dutch Property Finance BV 3.972% due 28/04/2062	€ 11,818	12,831
Bain Capital Credit CLO Ltd. 5.299% due 21/10/2034	\$ 12,800	12,800
Uniform Mortgage-Backed Security 6.000% due 01/10/2054	12,328	12,615
Freddie Mac 5.000% due 25/11/2053	46,895	12,508

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
Ginnie Mae 3.500% due 20/04/2052	\$ 159,205	\$ 142,927
Ginnie Mae 3.500% due 20/05/2052	49,616	44,770
Uniform Mortgage-Backed Security 6.500% due 01/06/2054	16,341	16,637
Ginnie Mae 3.500% due 20/06/2052	15,372	13,731
VCL Multi-Compartment S.A. 2.389% due 21/12/2030	€ 9,139	10,295
Bavarian Sky S.A. 2.367% due 21/02/2033	7,700	8,665
Uniform Mortgage-Backed Security 6.500% due 01/08/2054	\$ 6,843	6,967
Ginnie Mae 3.500% due 20/04/2055	5,989	5,373
Auburn PLC 5.559% due 20/07/2045	£ 3,225	4,248
Asset-Backed European Securitisation Transaction Twenty-Three SARL 3.425% due 21/03/2034	€ 3,098	3,524
Tudor Rose Mortgages 6.977% due 20/06/2048	£ 2,000	2,452
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (a)	\$ 1,139	1,142
Uniform Mortgage-Backed Security 3.000% due 01/02/2052	898	773
Freddie Mac 2.500% due 25/03/2051	3,917	656
Structured Asset Investment Loan Trust 5.053% due 25/04/2036	451	223
(a) Principal amount of security is adjusted for inflation.		
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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	134,489,294	\$ 1,341,000
	PAR (0005)	
Citibank N.A. 4.576% due 29/05/2027	\$ 39,500	39,500
Towd Point Mortgage Funding PLC 5.074% due 20/04/2051	£ 25,451	31,156
Freddie Mac 5.245% due 25/11/2054	\$ 25,800	25,800
Fannie Mae 4.600% due 01/04/2030	24,700	24,839
ABN AMRO Bank NV 4.718% due 22/01/2027	23,800	23,800
NYSEG Storm Funding LLC 4.866% due 01/05/2032	22,500	22,496
Curzon Mortgages PLC 5.482% due 28/07/2049	£ 16,434	21,288
Voya Euro CLO DAC 3.249% due 15/10/2034	€ 20,000	20,864
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 19,100	19,072
Fannie Mae 1.630% due 01/05/2027	19,900	18,634
Equitable Financial Life Global Funding 4.600% due 01/04/2027	17,200	17,185
Royal Bank of Canada 5.153% due 04/02/2031	16,900	16,900
Bank of America Corp. 5.162% due 24/01/2031	16,800	16,800
Freddie Mac 2.862% due 25/07/2054	15,600	14,931
Freddie Mac 5.255% due 25/03/2055	14,400	14,414
Bank of Nova Scotia 5.130% due 14/02/2031	14,400	14,400
Fannie Mae 4.250% due 01/04/2030	14,267	14,073
NextEra Energy Capital Holdings, Inc. 5.050% due 15/03/2030	13,000	12,997
Bain Capital Credit CLO Ltd. 5.269% due 23/04/2035	12,900	12,900

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	130,173,776	\$ 1,298,000
	PAR (0005)	
U.S. Treasury Notes 4.375% due 31/07/2026	\$ 452,900	455,843
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (b)	147,423	151,811
Uniform Mortgage-Backed Security 6.500% due 01/07/2054	132,725	134,882
Uniform Mortgage-Backed Security 6.000% due 01/08/2054	93,500	93,122
Uniform Mortgage-Backed Security 6.000% due 01/01/2053	65,025	66,389
Uniform Mortgage-Backed Security 6.500% due 01/08/2054	39,633	40,277
Uniform Mortgage-Backed Security 6.000% due 01/07/2054	31,010	31,480
Uniform Mortgage-Backed Security 6.000% due 01/07/2054	30,092	30,659
Uniform Mortgage-Backed Security 6.000% due 01/06/2054	30,358	30,654
RevoCar S.A., Compartment 3.406% due 25/07/2037	€ 21,033	23,814
Cars Alliance Auto Loans France 3.395% due 23/10/2034	20,000	22,701
NYSEG Storm Funding LLC 4.866% due 01/05/2032	\$ 22,500	22,545
Pony S.A., Compartment German Auto Loans 3.542% due 14/11/2032	€ 15,087	17,135
Pony S.A., Compartment German Auto Loans 3.422% due 14/01/2033	12,275	13,914
Uniform Mortgage-Backed Security 5.500% due 01/09/2054	\$ 11,678	11,656
Uniform Mortgage-Backed Security 5.500% due 01/09/2054	11,337	11,378
Uniform Mortgage-Backed Security 5.000% due 01/04/2053	11,317	11,114
Silverstone Master Issuer PLC 5.263% due 21/01/2070	£ 7,900	10,443
Toronto-Dominion Bank 4.814% due 16/07/2027	\$ 10,000	10,162

(a) The StocksPLUS™ Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
Plenti Auto ABS 4.853% due 12/08/2033	AUD 500	\$ 314
	SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	21,063	210
	PAR (0005)	
Uniform Mortgage-Backed Security 6.500% due 01/08/2054	\$ 200	205
Polaris PLC 5.044% due 26/02/2068	£ 100	125
Province of Quebec 4.450% due 01/09/2034	CAD 100	73
Canada Government International Bond 3.000% due 01/06/2034	100	71
Canada Government International Bond 2.750% due 01/06/2033	100	69
Southern California Edison Co. 2.950% due 01/02/2051	\$ 100	60
Japan Government International Bond 2.400% due 20/03/2055	¥ 6,000	38

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
Uniform Mortgage-Backed Security 6.500% due 01/08/2054	\$ 200	\$ 206
	SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	20,058	200
	PAR (0005)	
Uniform Mortgage-Backed Security 5.500% due 01/10/2054	\$ 196	197
Uniform Mortgage-Backed Security 4.500% due 01/09/2052	180	173
Uniform Mortgage-Backed Security 6.000% due 01/04/2054	84	85
Province of Quebec 4.450% due 01/09/2034	CAD 100	75
Canada Government International Bond 3.000% due 01/06/2034	100	70
Canada Government International Bond 2.750% due 01/06/2033	100	69
Nissan Motor Acceptance Co. LLC 2.750% due 09/03/2028	\$ 50	46
Mexico Government International Bond 8.500% due 01/03/2029	MXN 300	14

(a) The PIMCO StocksPLUS™ AR Fund is investing in shares of an affiliated fund.

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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	92,405,509	\$ 921,398
	PAR (0005)	
Uniform Mortgage-Backed Security 5.000% due 01/03/2055	\$ 37,175	35,758
Ginnie Mae 3.500% due 20/05/2055	36,444	32,342
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b)	32,317	30,045
Uniform Mortgage-Backed Security 5.000% due 01/09/2054	27,000	25,971
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (b)	17,709	17,499
Angle Asset Finance Radian Trust 4.952% due 16/03/2033	AUD 24,000	15,464
Uniform Mortgage-Backed Security 5.000% due 01/03/2055	\$ 15,394	14,807
Jubilee Place BV 2.724% due 18/09/2062	€ 13,800	14,513
Gaci First Investment Co. 5.250% due 29/01/2030	\$ 10,500	10,436
	SHARES	
Vinci S.A.	71,203	9,762
	PAR (0005)	
Flexicommercial ABS Trust 4.876% due 14/06/2031	AUD 14,000	9,053
Chile Government International Bond 3.750% due 14/01/2032	€ 8,700	8,993
SELP Finance SARL 3.750% due 16/01/2032	8,700	8,916
Centene Corp. 3.375% due 15/02/2030	\$ 10,000	8,872
	SHARES	
Host Hotels & Resorts, Inc.	568,138	8,832
	PAR (0005)	
Credit Agricole S.A. 5.862% due 09/01/2036	\$ 8,700	8,700
Mexico Government International Bond 6.875% due 13/05/2037	8,700	8,665
Commerzbank AG 3.625% due 14/01/2032	€ 8,400	8,653
Barclays PLC 6.224% due 09/05/2034	\$ 8,400	8,600

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	79,346,163	\$ 791,200
	PAR (0005)	
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	\$ 198,649	190,277
Uniform Mortgage-Backed Security 6.000% due 01/06/2054	106,914	107,507
Uniform Mortgage-Backed Security 5.000% due 01/03/2055	37,175	35,903
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b)	32,313	30,062
Romania Government International Bond 5.000% due 27/09/2026	€ 26,000	27,604
Uniform Mortgage-Backed Security 5.000% due 01/09/2054	\$ 27,000	26,076
Tower Bridge Funding PLC 0.000% due 20/12/2066	£ 19,995	26,067
Red & Black Auto Italy SRL 3.673% due 28/07/2036	€ 20,724	22,734
London Wall Mortgage Capital PLC 5.478% due 15/05/2051	£ 17,416	21,325
BBVA Consumer Auto 3.565% due 19/03/2038	€ 19,272	21,110
Sabadell Consumo FT 3.595% due 22/10/2035	17,798	19,541
U.S. Treasury Notes 2.875% due 30/04/2029	\$ 17,400	16,352
Uniform Mortgage-Backed Security 5.000% due 01/03/2055	15,394	14,867
U.S. Treasury Inflation Protected Securities 1.500% due 15/02/2053 (b)	18,469	14,848
	SHARES	
AbbVie, Inc.	71,247	12,657
	PAR (0005)	
U.S. Treasury Notes 1.250% due 30/06/2028	\$ 14,000	12,613
Chile Government International Bond 3.750% due 14/01/2032	€ 8,700	10,053
ABN AMRO Bank NV 4.988% due 03/12/2028	\$ 9,800	9,796
U.S. Treasury Inflation Protected Securities 0.875% due 15/02/2047 (b)	13,271	9,688

(a) The Strategic Income Fund Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	183,698,317	\$ 1,831,698
	PAR (000S)	
United Kingdom Gilt 3.750% due 07/03/2027	£ 49,800	65,868
U.S. Treasury Bonds 4.625% due 15/02/2055	\$ 23,400	23,113
Canada Government International Bond 2.750% due 01/06/2033	CAD 28,200	19,804
Province of Quebec 4.450% due 01/09/2034	23,900	17,500
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	\$ 16,000	15,741
Peru Government International Bond 7.300% due 12/08/2033	PEN 52,500	14,948
Canada Government International Bond 3.000% due 01/06/2034	CAD 21,500	14,910
U.S. Treasury Bonds 2.250% due 15/08/2049	\$ 22,400	14,355
Japan Government International Bond 2.000% due 20/12/2044	¥ 1,830,000	11,940
Japan Government International Bond 2.400% due 20/03/2055	1,754,000	11,598
Saudi Arabia Government International Bond 3.375% due 05/03/2032	€ 9,500	9,922
Japan Government International Bond 2.300% due 20/12/2054	¥ 1,400,000	9,031
Universal Music Group NV 3.750% due 30/06/2032	€ 7,800	8,612
BMW U.S. Capital LLC 4.750% due 21/03/2028	\$ 8,300	8,296
Mars, Inc. 4.800% due 01/03/2030	8,100	8,091
Edison International 6.250% due 15/03/2030	8,100	8,006
BGC Group, Inc. 6.150% due 02/04/2030	8,000	7,988
Japan Government International Bond 2.400% due 20/03/2045	¥ 1,117,400	7,942
Bayfront Infrastructure Capital Pte Ltd. 5.699% due 11/04/2045	\$ 7,000	7,000

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	189,144,502	\$ 1,886,000
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	\$ 32,021	32,093
Canada Government International Bond 2.750% due 01/06/2033	CAD 28,200	19,763
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	\$ 16,000	15,345
Canada Government International Bond 3.000% due 01/06/2034	CAD 21,500	14,909
Nissan Motor Co. Ltd. 4.810% due 17/09/2030	\$ 15,600	14,443
U.S. Treasury Bonds 3.375% due 15/05/2044	17,000	14,007
UBS Group AG 6.537% due 12/08/2033	13,000	13,817
International Development Association 0.750% due 21/09/2028	£ 11,000	12,537
U.S. Treasury Bonds 4.625% due 15/05/2044	\$ 12,000	12,101
U.S. Treasury Bonds 4.375% due 15/08/2043	11,600	11,019
Province of Quebec 3.600% due 01/09/2033	CAD 15,200	11,016
Logicor Financing SARL 2.000% due 17/01/2034	€ 11,600	10,873
Uniform Mortgage-Backed Security 3.000% due 01/12/2051	\$ 12,022	10,136
Uniform Mortgage-Backed Security 3.000% due 01/11/2051	11,901	10,034
U.S. Treasury Bonds 3.250% due 15/05/2042	11,800	9,737
Uniform Mortgage-Backed Security 3.000% due 01/01/2052	10,996	9,271
Pacific Gas & Electric Co. 6.400% due 15/06/2033	8,700	8,902
Saudi Arabia Government International Bond 4.750% due 16/01/2030	8,700	8,726
Bayer U.S. Finance LLC 6.500% due 21/11/2033	8,400	8,706

(a) The Total Return Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,108,995	\$ 21,029
	PAR (000S)	
Fannie Mae 5.205% due 25/09/2054	\$ 3,500	3,504
Citigroup, Inc. 1.122% due 28/01/2027	2,400	2,316
Ginnie Mae 5.204% due 20/06/2055	1,800	1,800
Israel Government International Bond 5.375% due 19/02/2030	1,800	1,785
Elstree Funding 4.943% due 21/01/2065	£ 1,400	1,763
Pacific Gas & Electric Co. 3.150% due 01/01/2026	\$ 1,700	1,670
Goldman Sachs Group, Inc. 5.798% due 10/08/2026	1,405	1,410
MPLX LP 1.750% due 01/03/2026	1,300	1,262
Deutsche Bank AG 2.129% due 24/11/2026	1,200	1,176
ORDE Trust 4.905% due 11/06/2056	AUD 1,800	1,137
Barclays PLC 5.304% due 09/08/2026	\$ 1,100	1,100
American Honda Finance Corp. 4.925% due 21/05/2026	1,100	1,093
MUFG Bank Ltd. 5.296% due 17/02/2026	AUD 1,700	1,080
JPMorgan Chase & Co. 5.171% due 22/09/2027	\$ 1,046	1,038
Elevance Health, Inc. 5.350% due 15/10/2025	1,000	1,004
Mercedes-Benz Finance North America LLC 5.375% due 26/11/2025	1,000	1,003
Pinnacle West Capital Corp. 5.250% due 10/06/2026	1,000	1,001
T-Mobile USA, Inc. 3.500% due 15/04/2025	1,000	1,000
Cox Communications, Inc. 3.350% due 15/09/2026	1,000	980
Freddie Mac 5.205% due 25/09/2054	900	901
Fannie Mae 5.402% due 25/07/2055	900	900
Freddie Mac 5.255% due 25/03/2055	800	801
Curzon Mortgages PLC 5.482% due 28/07/2049	£ 599	776
Canada Government International Bond 2.750% due 01/06/2033	CAD 1,100	731
U.S. Bancorp 5.727% due 21/10/2026	\$ 700	704
Goldman Sachs Bank USA 5.173% due 18/03/2027	700	702
Bain Capital Credit CLO Ltd. 5.299% due 21/10/2034	700	700
Freddie Mac 5.205% due 25/11/2054	700	699
Berry Global, Inc. 1.570% due 15/01/2026	700	678

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,276,550	\$ 22,700
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)	85,290	8,541
Apple, Inc.	29,800	6,634
	PAR (000S)	
Greenleaves Capital DAC 0.000% due 18/09/2030	\$ 5,200	3,500
Aries Capital DAC 0.000% due 18/09/2030	5,200	3,500
Fannie Mae 5.205% due 25/09/2054	3,422	3,413
Mitsubishi HC Capital, Inc. 3.637% due 13/04/2025	2,301	2,298
Svenska Handelsbanken AB 5.115% due 28/05/2027	1,900	1,903
PSP Capital, Inc. 4.698% due 03/03/2025	1,900	1,900
Metropolitan Life Global Funding 4.936% due 01/12/2025	AUD 2,900	1,862
Cooperatieve Rabobank UA 5.369% due 09/01/2026	\$ 1,800	1,807
PNC Bank N.A. 4.775% due 15/01/2027	1,800	1,800
Corebridge Financial, Inc. 3.500% due 04/04/2025	1,800	1,798
Bank of Queensland Ltd. 5.497% due 14/05/2025	AUD 2,800	1,786
VMware LLC 4.500% due 15/05/2025	\$ 1,700	1,700
Nomura Holdings, Inc. 1.851% due 16/07/2025	1,700	1,689
Mizuho Bank Ltd. 5.310% due 14/09/2026	AUD 2,600	1,687
Pacific Gas & Electric Co. 3.150% due 01/01/2026	\$ 1,700	1,677
UBS AG 5.717% due 12/05/2026	AUD 2,500	1,628
Sumitomo Mitsui Banking Corp. 5.515% due 07/11/2025	2,500	1,621
General Motors Financial Co., Inc. 5.980% due 07/04/2025	\$ 1,600	1,601
Goldman Sachs Group, Inc. 5.564% due 10/08/2026	1,500	1,504
American Honda Finance Corp. 5.368% due 23/04/2025	1,500	1,501
Goldman Sachs Group, Inc. 5.798% due 10/08/2026	1,405	1,408
Shinhan Bank Co. Ltd. 6.376% due 16/11/2025	AUD 2,000	1,302
Amgen, Inc. 5.250% due 02/03/2025	\$ 1,300	1,300
Pacific Life Global Funding 5.062% due 04/06/2026	1,200	1,203
Lloyds Banking Group PLC 3.511% due 18/03/2026	1,170	1,169
(a) The PIMCO TRENDS Managed Futures Strategy Fund is investing in shares of an affiliated fund.		
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DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
United Kingdom Gilt 3.750% due 07/03/2027	£ 12,300	£ 12,254
United Kingdom Gilt 1.625% due 22/10/2054	20,300	9,422
United Kingdom Gilt 1.500% due 31/07/2053	14,900	6,971
Wessex Water Services Finance PLC 6.125% due 19/09/2034	1,500	1,481
Whitbread Group PLC 5.500% due 31/05/2032	1,400	1,389
Westfield Stratford City Finance PLC 1.642% due 04/08/2031	1,400	1,350
Lloyds Banking Group PLC 8.500% due 27/03/2028	1,200	1,239
J Sainsbury PLC 5.125% due 29/06/2030	1,200	1,198
Yorkshire Water Finance PLC 5.250% due 28/04/2030	1,100	1,087
Slovenia Government International Bond 3.500% due 14/04/2055	€ 1,300	1,069
Flora Food Management BV 6.875% due 02/07/2029	1,200	1,040
Electricite de France S.A. 6.000% due 29/01/2026	£ 1,000	1,001
Blend Funding PLC 5.260% due 11/06/2032	1,000	1,000
National Grid Electricity Distribution South Wales PLC 1.625% due 07/10/2035	1,300	895
Credit Agricole S.A. 5.875% due 23/03/2035	€ 1,000	833
Stepstone Group Midco GmbH 0.000% due 04/12/2031	1,000	821
BMW International Investment BV 5.000% due 24/01/2028	£ 800	800
RAC Bond Co. PLC 5.750% due 06/05/2046	800	799
J Sainsbury PLC 5.625% due 29/01/2035	800	793
Anglian Water Osprey Financing PLC 2.000% due 31/07/2028	900	783

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO ETFs plc - PIMCO Sterling Short Maturity UCITS ETF (a)	107,100 PAR (000S)	£ 11,039
United Kingdom Gilt 1.625% due 22/10/2054	£ 11,000	4,950
United Kingdom Gilt 1.500% due 31/07/2053	6,150	2,718
Lloyds Banking Group PLC 2.000% due 12/04/2028	2,500	2,344
Barclays PLC 5.851% due 21/03/2035	1,600	1,582
UBS Group AG 7.375% due 07/09/2033	1,200	1,325
JPMorgan Chase & Co. 1.895% due 28/04/2033	1,500	1,252
WMG Acquisition Corp. 2.250% due 15/08/2031	€ 1,600	1,232
BNP Paribas S.A. 2.875% due 24/02/2029	£ 1,300	1,207
Aviva PLC 6.875% due 20/05/2058	1,125	1,129
Mercedes-Benz International Finance BV 5.625% due 17/08/2026	1,100	1,109
Northwestern Mutual Global Funding 4.880% due 12/12/2029	1,100	1,108
Slovenia Government International Bond 3.500% due 14/04/2055	€ 1,300	1,087
Mexico Government International Bond 4.000% due 24/08/2034	MXN 29,953	1,065
Flora Food Management BV 6.875% due 02/07/2029	€ 1,200	1,050
CPUK Finance Ltd. 5.940% due 28/02/2047	£ 1,000	1,022
Electricite de France S.A. 5.500% due 27/03/2037	1,000	943
Heathrow Funding Ltd. 2.750% due 13/10/2031	1,000	900
Bureau Veritas S.A. 3.125% due 15/11/2031	€ 1,000	825
Stepstone Group Midco GmbH 0.000% due 04/12/2031	1,000	821

(a) The UK Corporate Bond Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
United Kingdom Gilt 4.375% due 31/07/2054	£ 5,200	£ 4,511
United Kingdom Gilt 4.750% due 22/10/2043	3,100	2,968
United Kingdom Gilt 4.500% due 07/03/2035	2,200	2,182
United Kingdom Gilt 4.000% due 22/10/2031	1,500	1,493
Towd Point Mortgage Funding PLC 5.074% due 20/04/2051	1,000	1,001
Elstree Funding 4.943% due 21/01/2065	1,000	1,000
Northumbrian Water Finance PLC 5.500% due 02/10/2037	1,000	944
FCT Ponant 2.564% due 27/09/2038	€ 1,000	833
DWR Cymru Financing UK PLC 5.750% due 10/09/2044	£ 800	771
Athene Global Funding 5.146% due 01/11/2029	700	700
Nordea Bank Abp 4.750% due 25/02/2029	700	700
Koromo Italy Compartment 2.614% due 26/02/2032	€ 800	675
Mitsubishi HC Capital UK PLC 5.105% due 27/02/2028	£ 600	600
Nederlandse Waterschapsbank NV 4.750% due 31/01/2028	600	600
Cooperatieve Rabobank UA 4.875% due 01/11/2030	600	599
Province of Quebec 4.750% due 22/01/2030	600	598
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 700	559
New South Wales Treasury Corp. 4.750% due 20/09/2035	AUD 1,100	529
Deutsche Bank AG 5.000% due 26/02/2029	£ 500	498
J Sainsbury PLC 5.625% due 29/01/2035	500	496
Bunzl Finance PLC 5.750% due 18/03/2036	500	495
Venture Global LNG, Inc. 8.125% due 01/06/2028	\$ 600	483
British Telecommunications PLC 5.750% due 13/02/2041	£ 500	480
New York Life Global Funding 3.200% due 15/01/2032	€ 500	417
ACREC LLC 5.625% due 18/08/2042	\$ 500	408

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
United Kingdom Gilt 4.375% due 31/07/2054	£ 5,200	£ 4,501
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (a)	\$ 3,775	3,064
United Kingdom Gilt 4.750% due 22/10/2043	£ 2,400	2,285
United Kingdom Gilt 4.000% due 22/10/2031	1,500	1,484
Greene King Finance PLC 5.106% due 15/03/2034	1,467	1,443
Tesco Property Finance PLC 5.744% due 13/04/2040	1,302	1,284
Electricite de France S.A. 5.500% due 27/03/2037	1,300	1,223
United Utilities Water Finance PLC 2.000% due 03/07/2033	1,600	1,219
United Kingdom Gilt 4.500% due 07/03/2035	1,200	1,191
Verizon Communications, Inc. 3.375% due 27/10/2036	1,300	1,056
Land Securities Capital Markets PLC 2.625% due 22/09/2039	1,373	1,033
E.ON International Finance BV 6.125% due 06/07/2039	1,000	1,008
Elstree Funding 4.943% due 21/01/2065	983	984
HSBC Holdings PLC 6.000% due 29/03/2040	1,000	964
Lloyds Bank PLC 6.500% due 17/09/2040	900	951
AT&T, Inc. 4.250% due 01/06/2043	1,200	946
Eramet S.A. 7.000% due 22/05/2028	€ 1,100	941
Telereal Secured Finance PLC 4.010% due 10/12/2033	£ 990	939
Arbour CLO DAC 4.320% due 15/11/2037	€ 1,100	932
Towd Point Mortgage Funding PLC 5.074% due 20/04/2051	£ 920	921

(a) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	18,769,375	\$ 187,166
	PAR (0005)	
Carnival Corp. 5.750% due 15/03/2030	\$ 13,350	13,337
TransDigm, Inc. 6.829% due 28/02/2031	12,829	12,839
B.C. Ltd. 10.000% due 15/04/2032	10,025	10,033
Owens & Minor, Inc. 10.000% due 15/04/2030	9,600	9,600
IQVIA, Inc. 6.250% due 01/06/2032	9,075	9,138
Albion Financing 1 SARL 7.000% due 21/05/2030	8,725	8,725
Opal Bidco S.A.S. 6.500% due 31/03/2032	7,900	7,900
Quikrete Holdings, Inc. 6.375% due 01/03/2032	7,675	7,727
Hilcorp Energy LP 6.875% due 15/05/2034	8,036	7,609
Snap, Inc. 6.875% due 01/03/2033	7,200	7,276
Viridien 10.000% due 15/10/2030	7,150	7,150
Stepstone Group Midco GmbH 0.000% due 04/12/2031	6,425	6,361
Iron Mountain, Inc. 4.875% due 15/09/2027	6,176	6,120
Alumina Pty. Ltd. 6.125% due 15/03/2030	6,100	6,100
Rocket Cos., Inc. 6.125% due 01/08/2030	5,725	5,725
Level 3 Financing, Inc. 6.875% due 30/06/2033	5,450	5,450
Beach Acquisition Bidco LLC 10.000% due 15/07/2033	4,475	4,475
Cleveland-Cliffs, Inc. 6.875% due 01/11/2029	4,375	4,293
AMC Networks, Inc. 4.250% due 15/02/2029	5,450	4,259

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	15,764,363	\$ 157,200
	PAR (0005)	
Clydesdale Acquisition Holdings, Inc. 8.750% due 15/04/2030	\$ 11,200	11,368
ams-OSRAM AG 12.250% due 30/03/2029	10,100	10,333
Prime Healthcare Services, Inc. 9.375% due 01/09/2029	7,600	7,321
	SHARES	
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (a)	661,211	7,214
	PAR (0005)	
Intelsat Jackson Holdings S.A. 6.500% due 15/03/2030	\$ 7,125	6,648
Viridien 10.000% due 15/10/2030	6,925	6,525
Carnival Corp. 5.750% due 15/03/2030	6,275	6,213
Mavis Tire Express Services Topco Corp. 6.500% due 15/05/2029	5,725	5,559
	SHARES	
Intelsat Emergence S.A.	152,416	5,277
	PAR (0005)	
DISH Network Corp. 11.750% due 15/11/2027	\$ 4,725	4,735
GN Bondco LLC 9.500% due 15/10/2031	4,575	4,685
Olympus Water U.S. Holding Corp. 5.375% due 01/10/2029	€ 4,600	4,641
Venture Global Calcasieu Pass LLC 3.875% due 15/08/2029	\$ 5,000	4,598
Cleveland-Cliffs, Inc. 7.000% due 15/03/2032	4,525	4,514
Univision Communications, Inc. 8.500% due 31/07/2031	4,750	4,487
Service Properties Trust 8.375% due 15/06/2029	4,525	4,468
Embecta Corp. 5.000% due 15/02/2030	4,875	4,433
Royal Caribbean Cruises Ltd. 5.500% due 01/04/2028	4,400	4,426
TGP Holdings LLC 7.707% due 29/06/2028	5,296	4,418

(a) The US High Yield Bond Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Funds: Global Investors Series plc - PIMCO Credit Opportunities Bond Fund (a)	992,063	\$ 10,000
	PAR (000S)	
U.S. Treasury Bonds 4.625% due 15/02/2055	\$ 5,595	5,573
	SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	350,983	3,500
	PAR (000S)	
U.S. Treasury STRIPS 0.000% due 15/08/2049	\$ 11,700	3,296
U.S. Treasury Notes 4.625% due 15/02/2035	3,100	3,209
NN Group NV 5.750% due 11/09/2034	€ 2,000	2,106
Universal Music Group NV 3.750% due 30/06/2032	1,800	1,987
U.S. Treasury STRIPS 0.000% due 15/08/2050	\$ 6,800	1,845
Wessex Water Services Finance PLC 6.125% due 19/09/2034	£ 1,200	1,536
Japan Government International Bond 2.000% due 20/12/2044	¥ 230,000	1,500
Goldman Sachs Group, Inc. 5.734% due 28/01/2056	\$ 1,500	1,500
TDC Net A/S 5.000% due 09/08/2032	€ 1,000	1,130
Marex Group PLC 5.829% due 08/05/2028	\$ 1,100	1,100
Saudi Arabia Government International Bond 5.125% due 13/01/2028	1,100	1,098
UnitedHealth Group, Inc. 4.950% due 15/01/2032	1,062	1,066
DCP Midstream Operating LP 5.125% due 15/05/2029	1,000	1,005
Entergy Texas, Inc. 5.250% due 15/04/2035	1,000	1,002
Itau Unibanco Holding S.A. 6.000% due 27/02/2030	1,000	1,000
Pacific Life Global Funding 4.955% due 27/01/2028	1,000	1,000
Broadcom, Inc. 5.200% due 15/04/2032	1,000	999

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
U.S. Treasury Bonds 4.625% due 15/02/2055	\$ 5,595	\$ 5,499
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (b)	5,428	5,423
U.S. Treasury Bonds 2.250% due 15/08/2049	8,000	4,810
U.S. Treasury Bonds 3.000% due 15/02/2048	5,804	4,173
	SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	361,893	3,609
	PAR (000S)	
U.S. Treasury Notes 4.625% due 15/02/2035	\$ 3,100	3,123
Southern Co. Gas Capital Corp. 3.250% due 15/06/2026	2,700	2,643
U.S. Treasury Inflation Protected Securities 1.500% due 15/02/2053 (b)	3,297	2,601
Pacific Life Global Funding 1.375% due 14/04/2026	2,600	2,494
TD SYNEX Corp. 1.750% due 09/08/2026	2,300	2,198
Equitable Financial Life Global Funding 5.500% due 02/12/2025	2,100	2,117
Citigroup, Inc. 6.270% due 17/11/2033	2,000	2,108
Apple, Inc. 4.850% due 10/05/2053	2,100	1,944
Pacific National Finance Pty. Ltd. 4.750% due 22/03/2028	1,700	1,640
Deutsche Bank AG 3.375% due 13/03/2029	€ 1,500	1,581
Banca Monte dei Paschi di Siena SpA 6.750% due 05/09/2027	1,300	1,547
Bristol-Myers Squibb Co. 5.200% due 22/02/2034	\$ 1,300	1,323
Nissan Motor Acceptance Co. LLC 2.750% due 09/03/2028	1,400	1,288
U.S. Bancorp 6.787% due 26/10/2027	1,250	1,286
Schaeffler AG 4.750% due 14/08/2029	€ 1,200	1,258
(a) The US Investment Grade Corporate Bond Fund is investing in shares of an affiliated fund.		
(b) Principal amount of security is adjusted for inflation.		
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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	43,309,824	\$ 431,838
	PAR (000S)	
U.S. Treasury Notes 4.000% due 31/05/2030	\$ 64,000	63,909
Freddie Mac 5.245% due 25/11/2054	31,300	31,300
Fannie Mae 5.205% due 25/09/2054	24,600	24,646
Saudi Arabia Government International Bond 5.125% due 13/01/2028	23,400	23,366
Aircastle Ltd. 4.250% due 15/06/2026	21,800	21,694
Bain Capital Credit CLO Ltd. 0.000% due 22/04/2035	21,500	21,500
Kommunalbanken A/S 4.760% due 03/03/2028	20,000	20,045
DBS Group Holdings Ltd. 4.976% due 21/03/2028	19,100	19,100
Ginnie Mae 5.204% due 20/06/2055	18,300	18,296
Pinnacle West Capital Corp. 5.250% due 10/06/2026	18,000	17,974
Freddie Mac 5.255% due 25/03/2055	17,500	17,522
ORDE Trust 4.905% due 11/06/2056	AUD 24,500	15,475
Southern California Edison Co. 1.200% due 01/02/2026	\$ 15,700	15,183
Santander UK Group Holdings PLC 6.833% due 21/11/2026	14,800	14,960
BNP Paribas S.A. 1.323% due 13/01/2027	15,100	14,641
ABN AMRO Bank NV 4.817% due 24/02/2027	£ 11,500	14,499
Athene Global Funding 5.097% due 16/07/2026	\$ 14,000	14,000
Freddie Mac 5.305% due 25/10/2052	13,500	13,496
United Airlines, Inc. 4.375% due 15/04/2026	13,600	13,400

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	41,430,909	\$ 413,100
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	\$ 34,093	34,243
U.S. Treasury Notes 4.125% due 31/10/2029	25,300	25,075
Saudi Arabia Government International Bond 5.125% due 13/01/2028	23,400	23,715
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (b)	22,747	23,101
DBS Group Holdings Ltd. 4.976% due 21/03/2028	19,100	19,110
Cars Alliance Auto Loans Germany 3.365% due 18/01/2036	€ 18,003	18,780
Goldman Sachs Bank USA 5.173% due 18/03/2027	\$ 11,847	11,874
Nykredit Realkredit A/S 1.000% due 01/04/2025	DKK 78,200	11,003
Morgan Stanley Bank N.A. 5.306% due 15/10/2027	\$ 10,800	10,779
Citibank N.A. 5.224% due 06/08/2026	9,000	9,009
PNC Bank N.A. 4.870% due 15/01/2027	9,000	9,000
UBS AG 5.261% due 30/07/2025	AUD 13,725	8,764
Wells Fargo & Co. 5.133% due 24/01/2028	\$ 7,953	7,919
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025 (b)	7,868	7,872
Chevron USA, Inc. 4.828% due 26/02/2028	7,300	7,320
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	7,105	7,121
Sumitomo Mitsui Trust Bank Ltd. 5.364% due 13/03/2030	7,000	7,048
Canada Government International Bond 2.750% due 01/06/2033	CAD 10,400	6,909
U.S. Treasury Notes 4.250% due 31/01/2030	\$ 6,600	6,576

(a) The US Short-Term Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Glossary: (abbreviations that may be used in the preceding statements)

Counterparty Abbreviations:

AZD	Australia and New Zealand Banking Group	DBL	Deutsche Bank AG London	MYC	Morgan Stanley Capital Services LLC
BAR	Barclays PLC Corporate RRP/REPO trading	DEU	Deutsche Bank Securities, Inc.	MYI	Morgan Stanley & Co. International PLC
BOA	Bank of America N.A.	DUB	Deutsche Bank AG	NOM	Nomura Securities International, Inc.
BOM	Bank of Montreal	FAR	Wells Fargo Bank National Association	RBC	Royal Bank of Canada
BOS	BofA Securities, Inc.	FCT	Credit Suisse Capital LLC	RCE	Royal Bank of Canada Europe Limited
BPG	BNP Paribas Securities Corp.	FICC	Fixed Income Clearing Corporation	RYL	NatWest Markets Plc
BPS	BNP Paribas S.A.	GLM	Goldman Sachs Bank USA	SAL	Citigroup Global Markets, Inc.
BRC	Barclays Bank PLC	GSC	Goldman Sachs & Co. LLC	SBI	Citigroup Global Markets Ltd.
BSH	Banco Santander S.A. - New York Branch	GST	Goldman Sachs International	SCX	Standard Chartered Bank, London
BSN	The Bank of Nova Scotia - Toronto	IND	Crédit Agricole Corporate and Investment Bank S.A.	SGY	Societe Generale, NY
BSS	Banco Santander S.A.	ING	ING Bank NV	SNF	Sanford C. Bernstein & Co.
BUS	The Bank of Nova Scotia - Toronto	JML	JP Morgan Securities Plc	SOG	Societe Generale Paris
BYR	The Bank of Nova Scotia - Toronto	JPM	JP Morgan Chase Bank N.A.	SSB	State Street Bank and Trust Co.
CBK	Citibank N.A.	JPS	J.P. Morgan Securities LLC	STR	State Street FICC Repo
CDI	Natixis Singapore	MAC	Macquarie Bank Limited	TDL	Toronto Dominion Bank London
CEW	Canadian Imperial Bank of Commerce World Markets	MBC	HSBC Bank Plc	TDM	TD Securities (USA) LLC
CIB	Canadian Imperial Bank of Commerce	MEI	Merrill Lynch International	TOR	The Toronto-Dominion Bank
CKL	Citibank N.A. London	MFK	Barclays Capital, Inc.	UAG	UBS AG Stamford
COM	Commerz Bank AG	MSC	Morgan Stanley & Co. LLC.	WST	Westpac Banking Corp.

Currency Abbreviations:

AED	UAE Dirham	HUF	Hungarian Forint	PYG	Paraguayan Guarani
ARS	Argentine Peso	IDR	Indonesian Rupiah	QAR	Qatari Riyal
AUD	Australian Dollar	ILS	Israeli Shekel	RON	Romanian New Leu
BRL	Brazilian Real	INR	Indian Rupee	RSD	Serbian Dinar
CAD	Canadian Dollar	JPY (or ¥)	Japanese Yen	RUB	Russian Ruble
CHF	Swiss Franc	KES	Kenyan Schilling	SEK	Swedish Krona
CLP	Chilean Peso	KRW	South Korean Won	SGD	Singapore Dollar
CNH	Chinese Renminbi (Offshore)	KWD	Kuwaiti Dinar	THB	Thai Baht
CNY	Chinese Renminbi (Mainland)	KZT	Kazakhstani Tenge	TRY	Turkish New Lira
COP	Colombian Peso	MXN	Mexican Peso	TWD	Taiwanese Dollar
CZK	Czech Koruna	MYR	Malaysian Ringgit	UGX	Ugandan Shilling
DKK	Danish Krone	NGN	Nigerian Naira	USD (or \$)	United States Dollar
DOP	Dominican Peso	NOK	Norwegian Krone	UYU	Uruguayan Peso
EGP	Egyptian Pound	NZD	New Zealand Dollar	UZS	Uzbekistani Som
EUR (or €)	Euro	PEN	Peruvian New Sol	VND	Vietnamese Dong
GBP (or £)	British Pound	PHP	Philippine Peso	ZAR	South African Rand
GHS	Ghanaian Cedi	PKR	Pakistani Rupee	ZMW	Zambian Kwacha
HKD	Hong Kong Dollar	PLN	Polish Zloty		

Exchange Abbreviations:

BIST	Borsa Istanbul Exchange	EUREX	Eurex Exchange	ICE	IntercontinentalExchange®
CBOT	Chicago Board of Trade	FTSE	Financial Times Stock Exchange	OTC	Over the Counter
CME	Chicago Mercantile Exchange				

Index/Spread Abbreviations:

ABX.HE	Asset-Backed Securities Index - Home Equity	CPALEMU	Euro Area All Items Non-Seasonally Adjusted Index	OMX	Stockholm 30 Index
ACS	Algonquin Cityfates Natural Gas Basis Futures Index	CPTFEMU	Eurozone HICP ex-Tobacco Index	PIMCODBU	PIMCO Custom Commodity Basket
AMZX	Alerian MLP Total Return Index	CPURNSA	Consumer Price All Urban Non-Seasonally Adjusted Index	PRIME	Daily US Prime Rate
BCOMF1NTC	Bloomberg Commodity Index 1-Month Forward Total Return Custom Index	DAX	Deutscher Aktien Index 30	PrimeX.ARM	Prime Mortgage-Backed Securities Index - Adjustable Rate Mortgage
BCOMTR	Bloomberg Commodity Index Total Return	FEDL01	Federal funds effective rate	S&P 500	Standard & Poor's 500 Index
BOBL	Bundesobligation, the German word for federal government bond	FRCPXTOB	France Consumer Price ex-Tobacco Index	SIBCSORA	Singapore Overnight Rate Average
BOVESPA	Brazil Bovespa Index	FTSE/JSE	South African Performance Index	SONIO	Sterling Overnight Interbank Average Rate
CAC	Cotation Assistée en Continu	FTSE/MIB	Borsa Italiana's 40 Most Liquid/Capitalised Italian Shares Equity Index	SPI 200	Australian Equity Futures Index
CAONREPO	Canadian Overnight Repo Rate Average	IBEX 35	Spanish Continuous Exchange Index	SRFXON3	Swiss Overnight Rate Average (6PM)
CDX.EM	Credit Derivatives Index - Emerging Markets	IBR	Indicador Bancario de Referencia	TOPIX	Tokyo Price Index
CDX.HY	Credit Derivatives Index - High Yield	JMABNIUS	J.P. Morgan Custom Commodity Index	TRNGLU	FTSE EPRA/NAREIT Developed Index Net TRI USD
CDX.IG	Credit Derivatives Index - Investment Grade	KOSPI	Korea Composite Stock Price Index	UKRPI	United Kingdom Retail Prices Index
CIXBSTR3	Custom Commodity Index	KOSPI2	Korea Stock Exchange KOSPI 200 Index	VSTOXX	Euro Stoxx 50 Volatility Index
CMBX	Commercial Mortgage-Backed Index	MUTKCALM	Tokyo Overnight Average Rate	WIG20	Capitalisation-weighted Stock Market Index of the 20 largest companies on the Warsaw Stock Exchange
CNREPOFIX	China Fixing Repo Rates 7-Day	NDUEACWF	MSCI ACWI Index Future		

Glossary: (abbreviations that may be used in the preceding statements) (Cont.)

Municipal Bond or Agency Abbreviations:

AGM	Assured Guaranty Municipal	NPFGC	National Public Finance Guarantee Corp.	ST	State
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Other Abbreviations:

ABS	Asset-Backed Security	HIBOR	Hong Kong Interbank Offered Rate	REIT	Real Estate Investment Trust
ALT	Alternate Loan Trust	JIBAR	Johannesburg Interbank Agreed Rate	REMIC	Real Estate Mortgage Investment Conduit
ATM	At-the-money	JSC	Joint Stock Company	RMBS	Residential Mortgage-Backed Security
BABs	Build America Bonds	KLIBOR	Kuala Lumpur Interbank Offered Rate	SOR	Swap Offer Rate
BBR	Bank Bill Rate	KORIBOR	Korea Interbank Offered Rate	STIBOR	Stockholm Interbank Offered Rate
BBSW	Bank Bill Swap Reference Rate	LIBOR	London Interbank Offered Rate	TAIBOR	Taipei Interbank Offered Rate
BRL-CDI	Brazil Interbank Deposit Rate	MIBOR	Mumbai Interbank Offered Rate	TBA	To-Be-Announced
BTP	Buoni del Tesoro Poliennali "Long-term Treasury Bond"	MSCI	Morgan Stanley Capital International	TBD	To-Be-Determined
CBO	Collateralised Bond Obligation	NIBOR	Norwegian Interbank Offered Rate	TBD%	Interest rate to be determined when loan settles or at the time of funding
CHILIBOR	Chile Interbank Offered Rate	OAT	Obligations Assimilables du Trésor	TELBOR	Tel Aviv Inter-Bank Offered Rate
CLO	Collateralised Loan Obligation	OIS	Overnight Index Swap	THOR	Thai Overnight Baht Repurchase Rate
CMBS	Collateralised Mortgage-Backed Security	PIK	Payment-in-Kind	TIIE	Tasa de Interés Interbancaria de Equilibrio "Equilibrium Interbank Interest Rate"
DAC	Designated Activity Company	PRIBOR	Prague Interbank Offered Rate	WIBOR	Warsaw Interbank Offered Rate
EURIBOR	Euro Interbank Offered Rate				

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